

833 18th St.

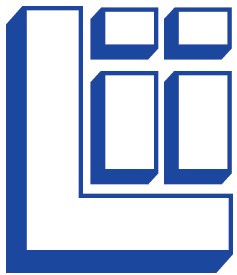
Santa Monica CA, 90403



PRICE: \$3,100,000

Property Highlights

- Prime Location
- Just South Of Montana Avenue & North Of Wilshire Blvd
- Ideal Owner User And Investor
- Great Opportunity to Add Value
- Front House 2 Bed – 1 ¾ Bath
- Four 1 Bedroom – 1 Baths and One Single Unit
- No Soft Story Required
- Single Unit Is Registered With Rent Control & Is Not Permitted
- Large 8,000 Lot
- Individually Metered
- Laundry Room On Site
- 5 Garages
- Close to great Restaurants & Shops
- Walk Score 81
- Bike Score 86



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www.lambertinc.com

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TABLE OF CONTENTS

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PROPERTY PHOTOS

833 18th Street

833 18th Street | Santa Monica, CA 90403

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PROPERTY PHOTOS

833 18th Street
833 18th Street | Santa Monica, CA 90403

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PROPERTY PHOTOS

833 18th Street
833 18th Street | Santa Monica, CA 90403

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PROPERTY PHOTOS

833 18th Street
833 18th Street | Santa Monica, CA 90403

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PROPERTY PHOTOS

833 18th Street
833 18th Street | Santa Monica, CA 90403

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Analysis

Analysis Date	January 2023
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Property

Property Type	Multifamily
Property Address	833 18th Street
City, State	833 18th Street
Year Built	Santa Monica, CA 90403
	1953

Purchase Information

Purchase Price	\$3,100,000
Units	6
Total Rentable SF	3,982
Lot Size	8,002 sf

Income & Expense

Gross Operating Income	\$198,600
Monthly GOI	\$16,550
Total Annual Expenses	(\$51 967)
Monthly Expenses	(\$4,331)

Financial Information

All Cash	
Federal Tax Rate	

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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PRO FORMA SUMMARY

833 18th Street
833 18th Street | Santa Monica, CA 90403

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Investment Summary

Price	\$3,100,000
Year Built	1953
Units	6
Price/Unit	\$516,667
RSF	3,982
Price/RSF	\$778.50
Lot Size	8,002 sf
Floors	2
Cap Rate	4.73%
Market Cap Rate	6.22%
GRM	15.61
Market GRM	12.57

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	4	\$2,526	\$10,103	\$3,250	\$13,000
2+1.75	1	\$4,200	\$4,200	\$4,700	\$4,700
Single	1	\$1,452	\$1,452	\$2,400	\$2,400
Totals	6		\$15,755		\$20,100

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$189,060	\$241,200
- Less: Vacancy	\$0	\$0
+ Misc. Income	\$9,540	\$13,020
Effective Gross Income	\$198,600	\$254,220
- Less: Expenses	(\$51,967)	(\$55,507)
Net Operating Income	\$146,633	\$198,713

Annualized Expenses

Description	Actual	Market
Building Insurance	\$3,183	\$3,183
Utilities	\$5,718	\$5,718
Maintenance & Repairs	\$4,000	\$4,000
Landscape Services	\$1,866	\$1,866
Taxes (New)	\$37,200	\$40,740
Total Expenses	\$51,967	\$55,507
Expenses Per RSF	\$13.05	\$13.94
Expenses Per Unit	\$8,661	\$9,251

Proforma Notes

Misc. Income = \$450 garage + \$300 garage + \$10 storage + \$35 laundry
Total = \$795 per month



UNIT RENT ROLL

833 18th Street
833 18th Street | Santa Monica, CA 90403

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Unit	Description	Current Rent	Pro Forma Rent	Move In Date	Comments
1	2+1.75	\$4,200	\$4,700	01-01-16	Detached Front House
2	1+1	\$2,650	\$3,250	02-27-16	
3	1+1	\$2,515	\$3,250	04-01-18	
4	1+1	\$2,588	\$3,250	03-09-20	
5	1+1	\$2,350	\$3,250	09-04-21	
6	Single	\$1,452	\$2,400	04-01-21	



RECENT SALE COMPARABLES

833 18th Street
833 18th Street | Santa Monica, CA 90403

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833 18th Street

833 18th Street, Santa Monica, CA 90403

Sale Price	\$3,100,000	Units	Unit Type
Units	6	4	1+1
Price/Unit	\$516,667	1	2+1.75
Price/SF	\$778.50	1	Single
Lot Size	8,002		
Cap Rate	4.73%		
GRM	15.61		
Year Built	1953		



907 16th St

907 16th Street, Santa Monica, CA 90403

Sale Price	\$3,000,000
Units	6
Price/Unit	\$500,000
Price/SF	\$567.75
Lot Size	7,497
Cap Rate	2.92%
Year Built	1957
Sale Date	6/30/2022



928 17th St

928 17th Street, Santa Monica, CA 90403

Sale Price	\$3,020,000
Units	6
Price/Unit	\$503,333
Price/SF	\$478.00
Lot Size	7,479
Cap Rate	3.71%
GRM	19.8
Year Built	1954
Sale Date	2/14/2022



RECENT SALE COMPARABLES

833 18th Street
833 18th Street | Santa Monica, CA 90403

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1134 17th St

1134 17th Street, Santa Monica, CA 90403

Sale Price	\$2,950,000
Units	6
Price/Unit	\$491,667
Price/SF	\$600.94
Lot Size	7,501
Cap Rate	3.56%
Year Built	1938
Sale Date	8/31/2021

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919 18th St

919 18th Street, Santa Monica, CA 90403

Sale Price	\$3,315,000
Units	7
Price/Unit	\$473,571
Price/SF	\$662.47
Lot Size	8,002
Cap Rate	3.0%
Year Built	1956
Sale Date	11/3/2021

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837 21st St

837 21st Street, Santa Monica, CA 90403

Sale Price	\$3,100,000
Units	6
Price/Unit	\$516,667
Price/SF	\$692.27
Lot Size	8,015
Cap Rate	3.51%
GRM	22.2
Year Built	1939
Sale Date	6/9/2022



RECENT SALE COMPARABLES

833 18th Street
833 18th Street | Santa Monica, CA 90403

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1603-1609 Idaho Ave

1603 Idaho Avenue, Santa Monica, CA 90403

Sale Price	\$3,075,000
Units	6
Price/Unit	\$512,500
Price/SF	\$487.32
Lot Size	7,488
Cap Rate	2.5%
Year Built	1938
Sale Date	9/3/2021

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911-915 Lincoln Blvd

911 Lincoln Boulevard, Santa Monica, CA 90403

Sale Price	\$5,500,000
Units	10
Price/Unit	\$550,000
Price/SF	\$681.03
Lot Size	7,405
Cap Rate	3.6%
GRM	18.0
Year Built	1958
Sale Date	2/18/2022

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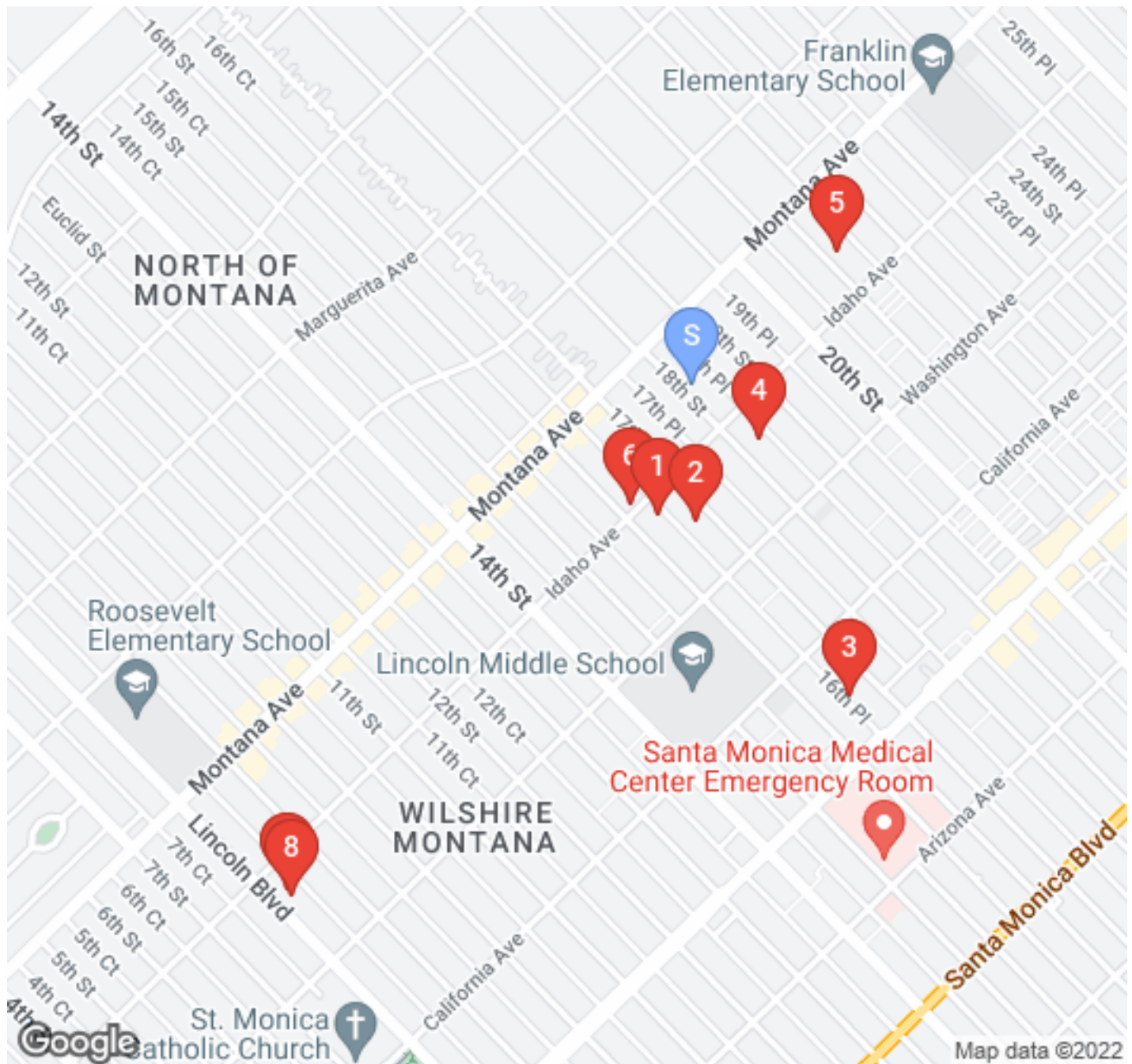
917 Lincoln Blvd

917 Lincoln Boulevard, Santa Monica, CA 90403

Sale Price	\$3,700,000
Units	6
Price/Unit	\$616,667
Price/SF	\$683.16
Lot Size	7,405
Cap Rate	6.82%
GRM	10.6
Year Built	1924
Sale Date	2/4/2022



833 18th Street
833 18th Street | Santa Monica, CA 90403



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833 18th Street
Santa Monica, CA, 90403
\$3,395,000

2

907 16th Street
Santa Monica, CA, 90403
\$3,000,000

3

1134 17th Street
Santa Monica, CA, 90403
\$2,950,000

4

919 18th Street
Santa Monica, CA, 90403
\$3,315,000

5

928 17th Street
Santa Monica, CA, 90403
\$3,020,000

6

1603 Idaho Avenue
Santa Monica, CA, 90403
\$3,075,000

7

911 Lincoln Boulevard
Santa Monica, CA, 90403
\$5,500,000

8

837 21st Street
Santa Monica, CA, 90403
\$3,100,000

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917 Lincoln Boulevard
Santa Monica, CA, 90403
\$3,700,000



RENT COMPARABLES

833 18th Street
833 18th Street | Santa Monica, CA 90403

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833 18th Street

833 18th Street, Santa Monica, CA 90403

Avg \$3.96
RSF 3,982
Occupancy 100%
Units 6
Year Built 1953

Units	Unit Type	Avg Rent
4	1+1	\$2,526
1	2+1.75	\$4,200
1	Single	\$1,452



852 11th St #C

852 11th Street, Santa Monica, CA 90403

Avg \$0.00
RSF 700
Occupancy 100%
Units 1
Year Built 1949

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	\$3,359



1128 23rd St #2

1128 23rd Street, Santa Monica, CA 90403

Avg \$0.00
RSF 695
Occupancy 100%
Units 1
Year Built 1969

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	\$3,300



RENT COMPARABLES

833 18th Street
833 18th Street | Santa Monica, CA 90403

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951 16th St #2

951 16th St, Santa Monica, CA 90403

Avg	\$0.00
RSF	N/A
Occupancy	100%
Units	1
Year Built	1974

Units	Unit Type	Avg Rent
1	2 Bedroom 2	\$4,800

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854 18th St #3

854 18th Street, Santa Monica, CA 90403

Avg	\$0.00
RSF	N/A
Occupancy	100%
Units	1
Year Built	1969

Units	Unit Type	Avg Rent
1	2 Bedroom 2	\$4,800

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848 18th St #6

848 18th Street, Santa Monica, CA 90403

Avg	\$0.00
RSF	N/A
Occupancy	100%
Units	1
Year Built	N/A

Units	Unit Type	Avg Rent
1	2 Bedroom 2	\$4,600



RENT COMPARABLES

833 18th Street
833 18th Street | Santa Monica, CA 90403

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6



Avg \$0.00
RSF 700
Occupancy 100%
Units 1
Year Built 1972

Units	Unit Type	Avg Rent
1	1 Bedroom 1 Bath	\$3,300

843 4th St #209

843 4th Street, Santa Monica, CA 90403

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Avg \$0.00
RSF N/A
Occupancy 100%
Units 1
Year Built N/A

Units	Unit Type	Avg Rent
1	Studio/Efficiency	\$2,495

825 1th St #B

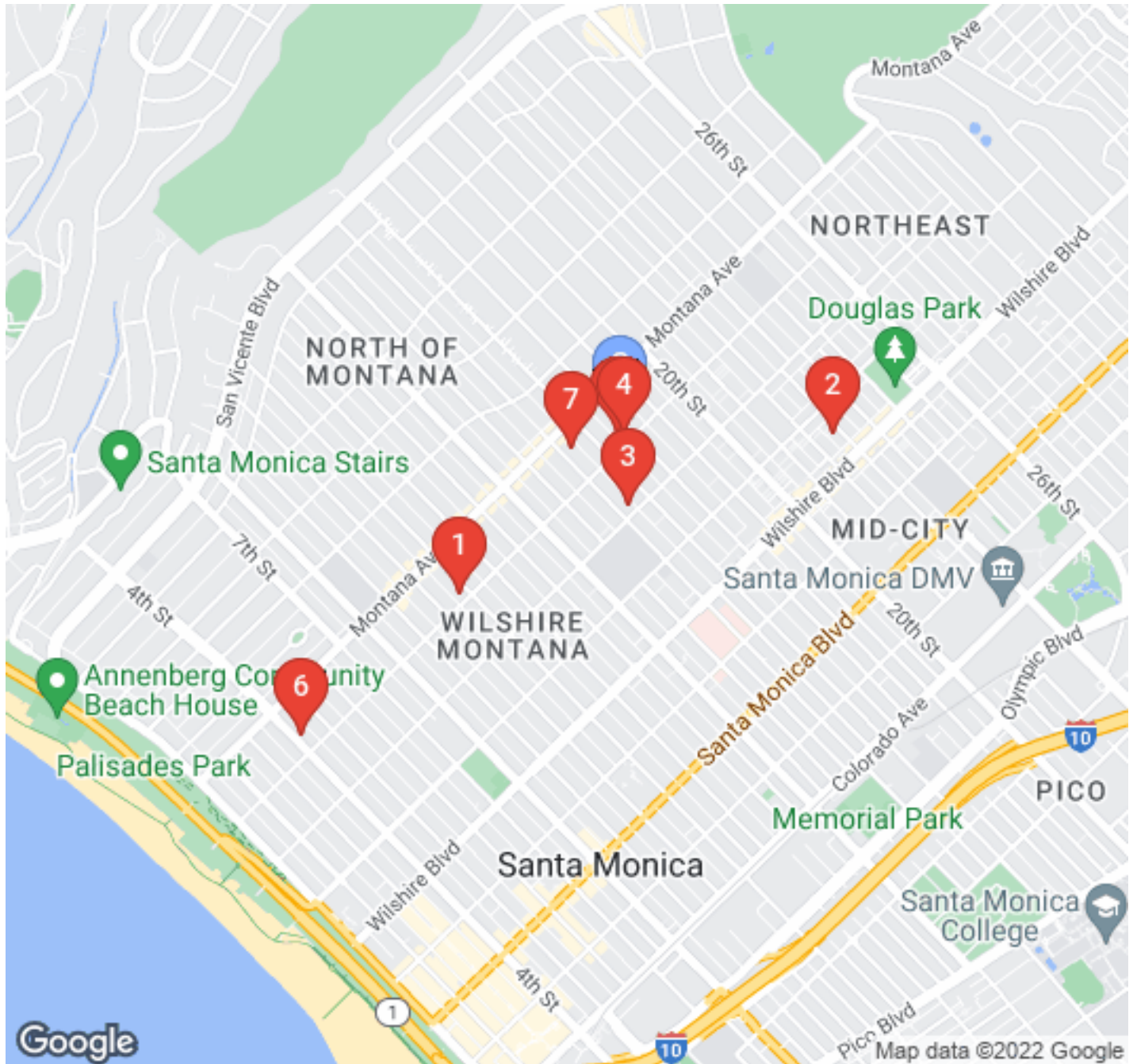
825 16th Street, Santa Monica, CA 90403



RENT COMPARABLES

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S 833 18th Street
Santa Monica, CA, 90403

1 852 11th Street
Santa Monica, CA, 90403

2 1128 23rd Street
Santa Monica, CA, 90403

3 951 16th St
Santa Monica, CA, 90403

4 854 18th Street
Santa Monica, CA, 90403

5 848 18th Street
Santa Monica, CA, 90403

6 843 4th Street
Santa Monica, CA, 90403

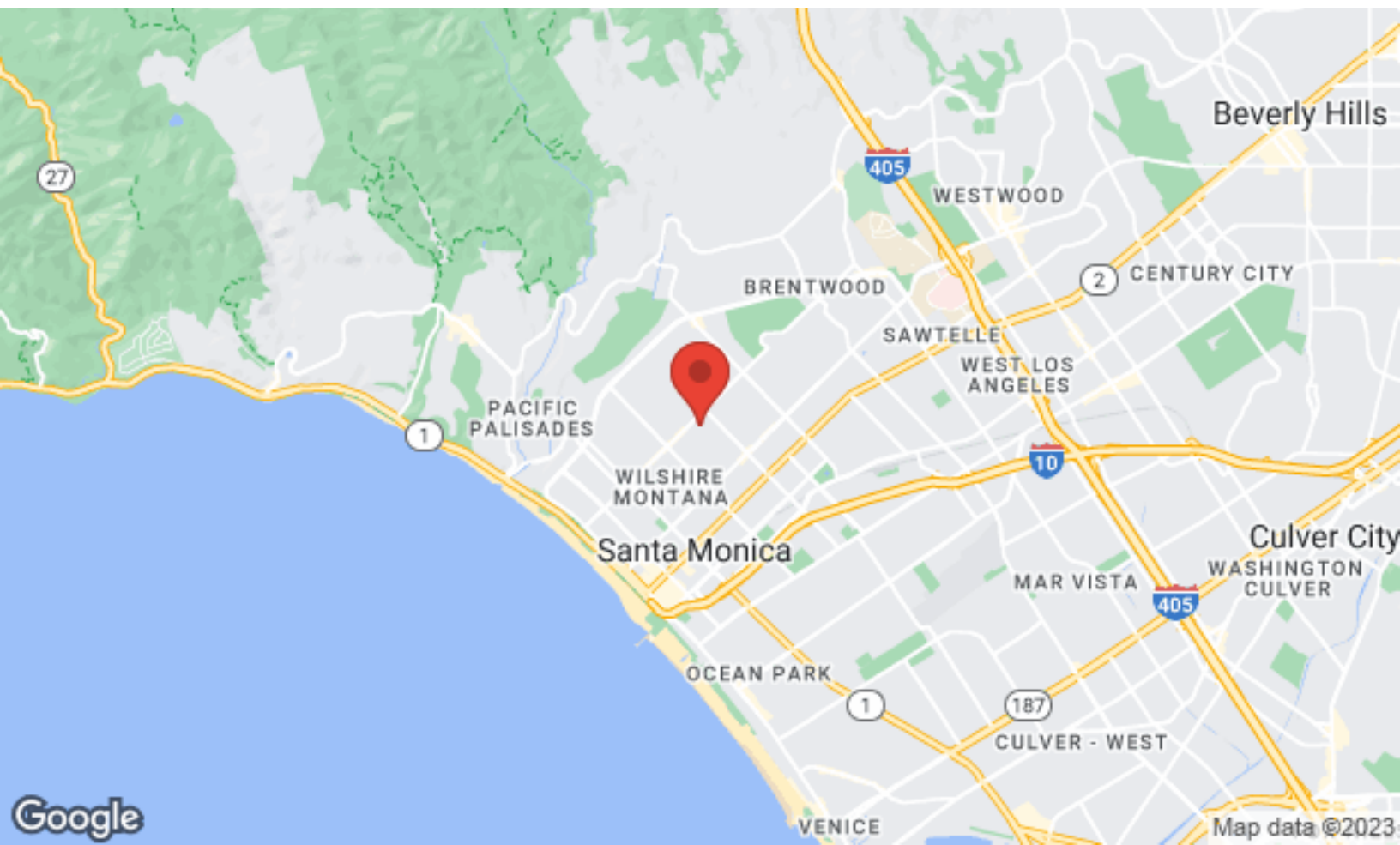
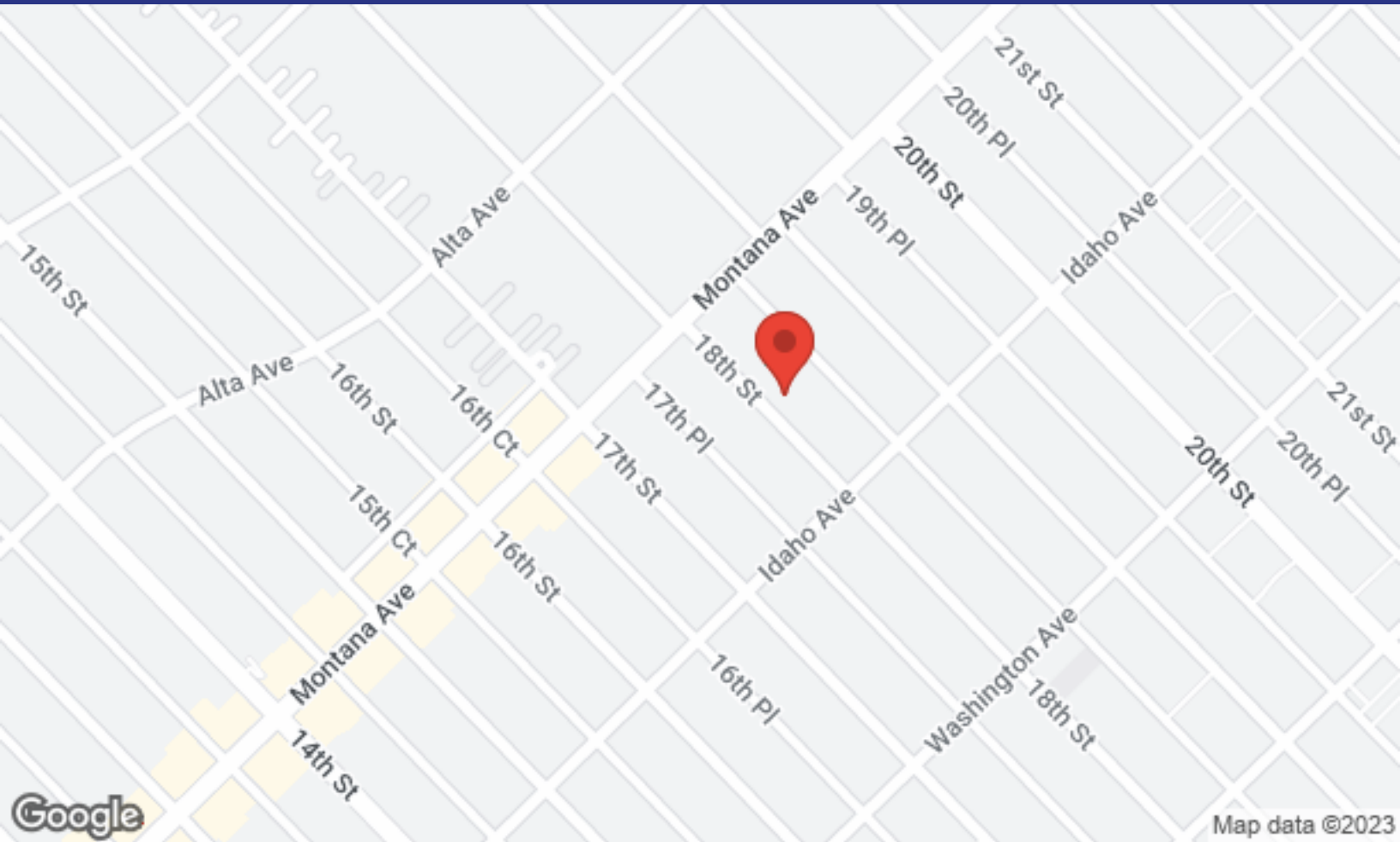
7 825 16th Street
Santa Monica, CA, 90403



LOCATION MAPS

833 18th Street
833 18th Street | Santa Monica, CA 90403

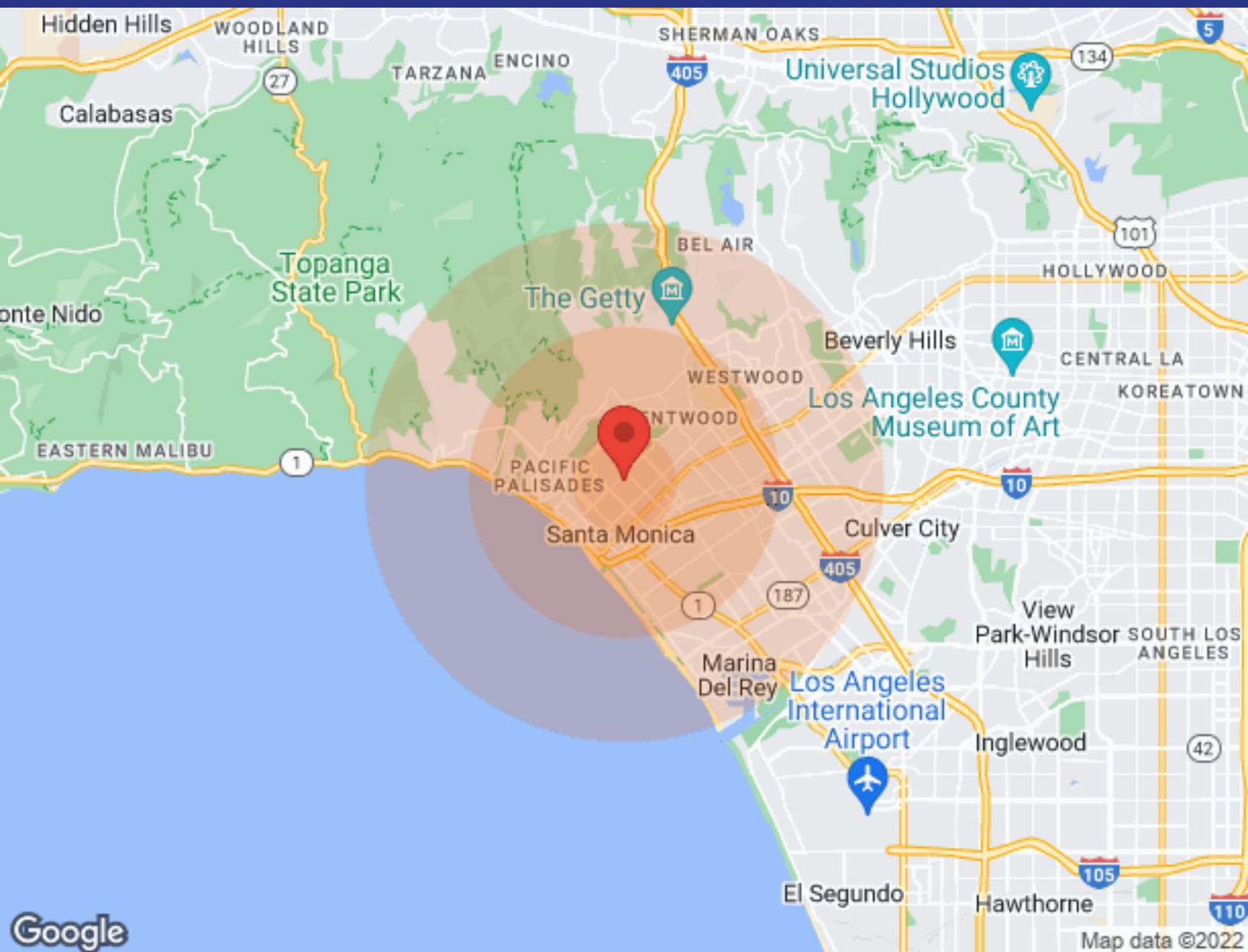
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DEMOGRAPHICS

833 18th Street
833 18th Street | Santa Monica, CA 90403

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Population	1 Mile	3 Miles	5 Miles
Male	15,742	87,397	196,851
Female	17,726	92,071	205,520
Total Population	33,468	179,468	402,371
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	4,246	22,471	50,757
Ages 15-24	2,822	13,920	32,543
Ages 55-64	5,422	27,150	56,718
Ages 65+	6,699	33,087	71,075
Race	1 Mile	3 Miles	5 Miles
White	29,685	143,643	297,929
Black	334	3,436	9,306
Am In/AK Nat	3	99	344
Hawaiian	N/A	10	47
Hispanic	1,893	22,273	60,189
Multi-Racial	2,852	30,368	82,102

Income	1 Mile	3 Miles	5 Miles
Median	\$77,125	\$78,937	\$77,735
< \$15,000	1,734	9,454	21,300
\$15,000-\$24,999	1,398	6,610	13,808
\$25,000-\$34,999	950	6,101	12,842
\$35,000-\$49,999	1,388	8,859	19,500
\$50,000-\$74,999	2,678	13,408	28,967
\$75,000-\$99,999	1,998	10,318	21,392
\$100,000-\$149,999	2,704	14,499	28,877
\$150,000-\$199,999	1,420	6,830	14,300
> \$200,000	2,562	13,433	28,420
Housing	1 Mile	3 Miles	5 Miles
Total Units	19,221	101,729	214,383
Occupied	17,824	93,028	196,868
Owner Occupied	6,148	31,941	72,219
Renter Occupied	11,676	61,087	124,649
Vacant	1,397	8,701	17,515

