



PROPERTY OVERVIEW

20 Units, built in 1996, owned by the original developer offered for sale, NOT subject to Santa Monica Rent Control. This is one of the very handful of units built in 1990's, building is currently under HUD Deed Restriction till 2050.

Built	1996	GRM Est 2026	11.33
Unit	20	CAP Est 2026	6.2%
Land	15017	\$/SF	\$463
Building	20513	\$/Unit	\$475K
Rev Est 2026	\$837,888	Exp/SF	\$11.51
Expenses	\$236,159	Exp/Unit	\$12K
NOI Est 2026	\$584,972	Rent Control	NONE



ASKING PRICE:

\$9,500,000



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PROPERTY DESCRIPTION

This complex is a 20 Units apartment building sitting on a large 15,014 square foot lot in the highly desirable area with an alley behind where the tenants will find convenient access to a 27-space garage from the back entrance to the property. There is no seismic retrofit required and roof is under 5 years old. The building's front features a lovely modern facade with lovely landscaping.

Located just 12 Blocks from the Ocean, North of Wilshire close to high end dining, walking distance to Montana Ave, known for its upscale shopping, cafes and restaurants just steps away, walk and bike everywhere.

1144 12th St. Santa Monica offers a spectacular opportunity to own this complex in city of Santa Monica. Perfect for families, located in a highly sought-after area renowned for its excellent schools. Santa Monica Lincoln Middle School is within walking distance of the property.



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1144 12TH STREET, SANTA MONICA, CALIFORNIA 90403

FOR SALE



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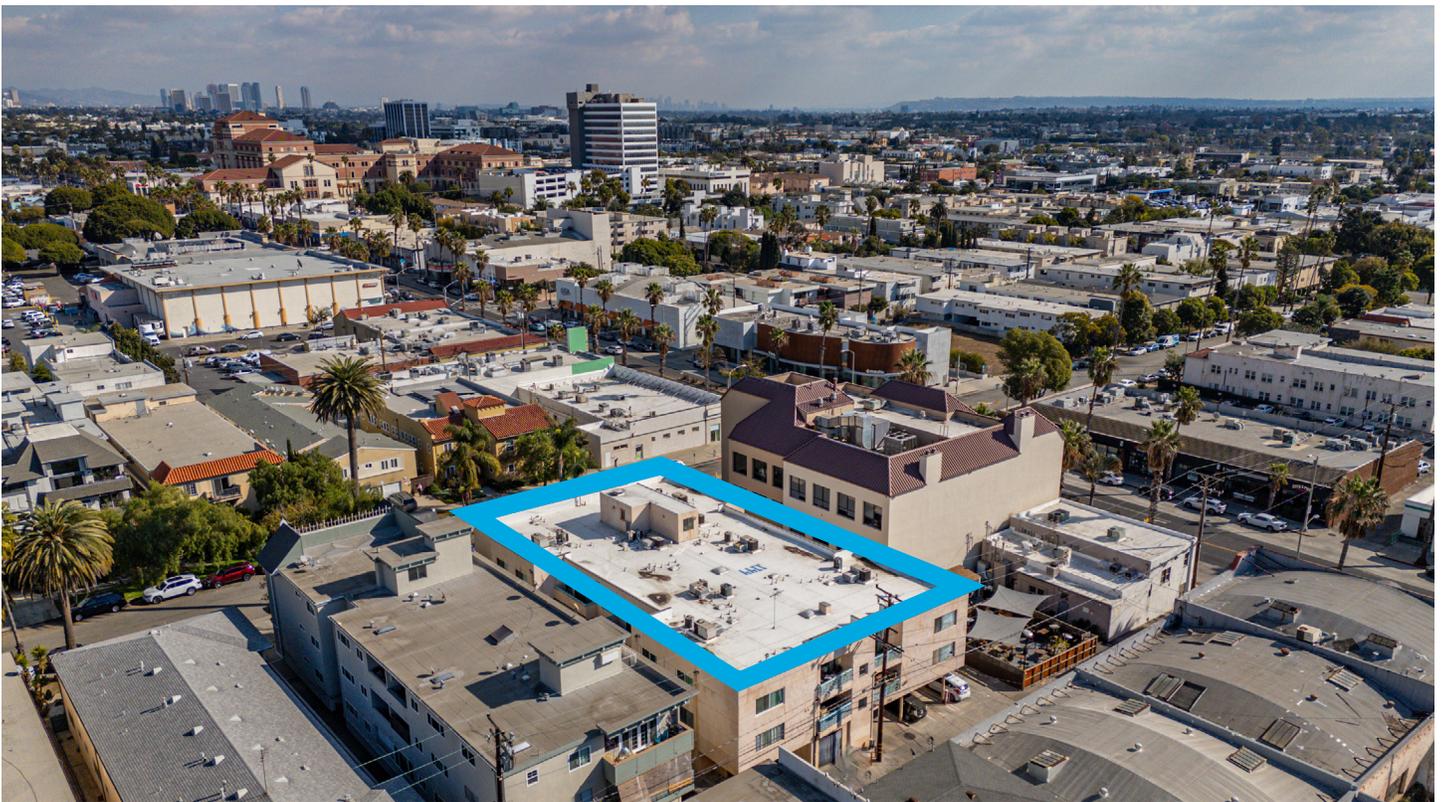
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This is a rare buying opportunity for an investment in a well-cared pride of ownership at \$463/SF. Building offers well-designed floorplans, spacious, light and extremely comfortable with lovely mix of; Four/1 Bedrooms, Four/2 Bedrooms and Ten/3 Bedrooms and 2 bachelors with most Units having balcony. Every Unit has a dedicated parking space.

This unique building is outperforming SMRC yearly rent increases by an average of approximately 4% in the last 5 years. Currently the building is 100% occupied with rare vacancies. This property offers a great upside come May 2026 when only 2 Units will be at 50% affordability and rest of the units at 100% affordability, **17% increase in rents compared to 2025.**

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Deed Restrictions	Now	May 2026	2055
Market Rent	3	3	20
Moderate 100%	11	15	0
Low 80%	2	0	0
Low 60%	2	0	0
Low 50%	2	2	0

Rent Increase Comparisons

Average increase in spread of 1144 12th St. vs SM Rent Control: Approx 4%.

	2019	2020	2021	2022	2023	2024	2025
SM Rent Control	2.5	2.5	2.5	2.5	2.5	2.5	\$60 Max
HUD Recently	9%						

2025 HUD Guidelines

Unit Type	50%	60%	80%	100%
0 Bed	\$1,326	\$1,591	\$2,121	\$2,651
1 Bed	\$1,515	\$1,818	\$2,424	\$3,030
2 Bed	\$1,799	\$2,159	\$2,879	\$3,598
3 Bed	\$2,055	\$2,466	\$3,288	\$4,109



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RENTS

Unit No.	Size	Deed Restriction	2024/2025	2025/2026	2025/2026 + ADU's
1	2 Bedroom 1 Bath	ADU	\$3,300	\$3,500	\$3,500
2	1 Bedroom 1 Bath	60%	\$1,664	\$3,030	\$3,030
3	1 Bedroom 1 Bath	50%	\$1,387	\$1,515	\$1,515
4	2 Bedroom 2 Bath	80%	\$2,635	\$3,598	\$3,598
5	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
6	1 Bedroom 1 Bath	50%	\$1,387	\$1,515	\$1,515
7	2 Bedroom 2 Bath	100%	\$3,294	\$3,598	\$3,598
8	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
9	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
10	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
11	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
12	Bachelor	ADU	\$2,872	\$3,150	\$3,150
13	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
14	1 Bedroom 1 Bath	60%	\$1,664	\$3,030	\$3,030
15	2 Bedroom 2 Bath	100%	\$3,294	\$3,598	\$3,598
16	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
17	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
18	3 Bedroom 2 Bath	80%	\$3,010	\$4,109	\$4,109
19	3 Bedroom 2 Bath	100%	\$3,762	\$4,109	\$4,109
20	Bachelor	ADU	\$1,695	\$1,800	\$1,800
21	Single	ADU	\$-	\$-	\$2,250
22	Single	ADU	\$-	\$-	\$2,250
Total Monthly Rent Estimates			\$60,060	\$69,424	\$73,924
Other Income:					
Parking:			\$200	\$200	\$200
Laundry:			\$200	\$200	\$200
Total Monthly Income Est			\$60,460	\$69,824	\$74,324
Total Yearly Income Est			\$725,520	\$837,888	\$891,888
GRM			13.1	11.33	10.65

** 2025-2026 Rent Income is based on HUD 2025 rental schedule - 3 ADU's, 15 Units at 100% and two units (3 and 6) at 50% affordability.

** All rental incomes and expenses are estimates and projected, please only rely on your own investigations.

** Two possible Single ADU's income are only estimated and projected.

ANNUALIZED OPERATING DATA (EST.)

	2024/2025	2025/2026	2025/2026 + ADU's
Potential Gross Income	\$725,520	\$837,888	\$891,888
2% Vacancy	\$(14,510)	\$(16,757)	\$(17,837)
Effective Income	\$711,010	\$821,131	\$874,051
Gross Operating Income (GOI)	\$711,010	\$821,131	\$874,051
Less: Operating Expenses	\$(236,159)	\$(236,159)	\$(236,159)
Expense % of GI			
Net Operating Income	\$474,851	\$584,972	\$637,892
CAP Rate Estimated	5%	6.20%	6.50%
GRM Estimated	13.1	11.33	10.65
Debt Service – Proposed 5.75% Interest Only with Down: \$3,800,000 – Loan \$5,700,000	\$474,851	\$584,972	\$637,892
Loan Payment	\$(327,756)	\$(327,756)	\$(327,756)
Net Income	\$147,095	\$257,216	\$310,136
Cash on Cash	3.90%	6.80%	8%

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EXPENSES

Annualized Expenses (Actual/Estimated)	2024/2025	2025/2026	2025/2026 + ADU's
Real Estate Taxes (1.25%)	\$118,750	\$118,750	\$118,750
Building Cleaning	\$2,880.00	\$2,880.00	\$2,880.00
Elevator	\$3,324.00	\$3,324.00	\$3,324.00
Fire, Life and Safety	\$2,105.00	\$2,105.00	\$2,105.00
Gardening, Landscaping Maintenance	\$2,160.00	\$2,160.00	\$2,160.00
Management Rent Allowance/Salary	\$18,418.00	\$18,418.00	\$18,418.00
Workers Comp Insurance	\$480.00	\$480.00	\$480.00
Manager Payroll Taxes	\$600.00	\$600.00	\$600.00
Property Management Fees	\$15,086.00	\$15,086.00	\$15,086.00
Pest Control	\$480.00	\$480.00	\$480.00
Trash Collection	\$3,247.00	\$3,247.00	\$3,247.00
Utilities- Water	\$17,644.00	\$17,644.00	\$17,644.00
Utilities- Power	\$5,357.00	\$5,357.00	\$5,357.00
Utilities- Gas	\$1,623.00	\$1,623.00	\$1,623.00
Utilities- Telephone	\$3,533.00	\$3,533.00	\$3,533.00
Miscellaneous Expenses	\$304.00	\$304.00	\$304.00
Plumbing	\$4,110.00	\$4,110.00	\$4,110.00
General Maintenance	\$25,585.00	\$25,585.00	\$25,585.00
Other Taxes, licenses and fees	\$3,491.00	\$3,491.00	\$3,491.00
Property Insurance	\$6,982.00	\$6,982.00	\$6,982.00
Total Expenses 2025	\$236,159.00	\$236,159.00	\$236,159.00

*Assuming \$300,000 cash investment for construction of the 2 additional ADU's.

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COMPARISONS

Address	Units	Price	\$/SF	Age	Price/Unit	GRM	CAP	Sold Date
1144 12th Street	20	\$9,500,000	463	30	475K	11.33	6	Available
938 15th Street	5	\$2,215,000	545	102	443K	14.55	4.22	July 24 25
917 5th Street	10	\$4,175,000	508	66	417K	13.9	4.9	Oct,01,2025
817 20th Street	7	\$3,900,000	406	57	557K	14.4	4.45	Aug 13 2025
811 20th Street	7	\$3,900,000	406	57	557K	13.43	4.92	Aug 13 2025
2002 Montana Ave	6	\$2,250,000	563	84	425K	18.8	3.2	Sep 25 2025
1032 18th Street	6	\$2,950,000	459	57	491K	15.19	4.37	Aug 08 2025

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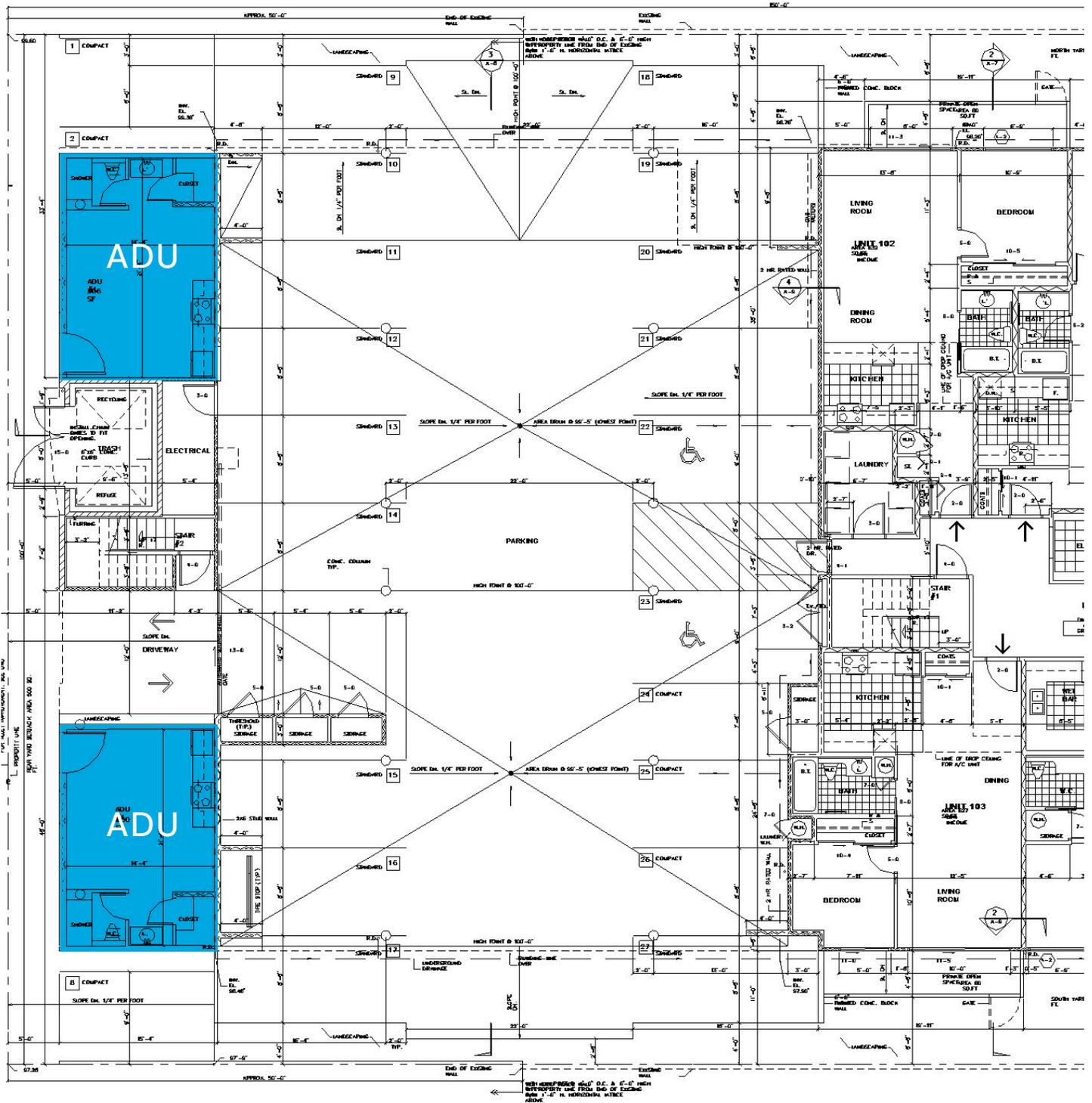
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ADU RENDERING



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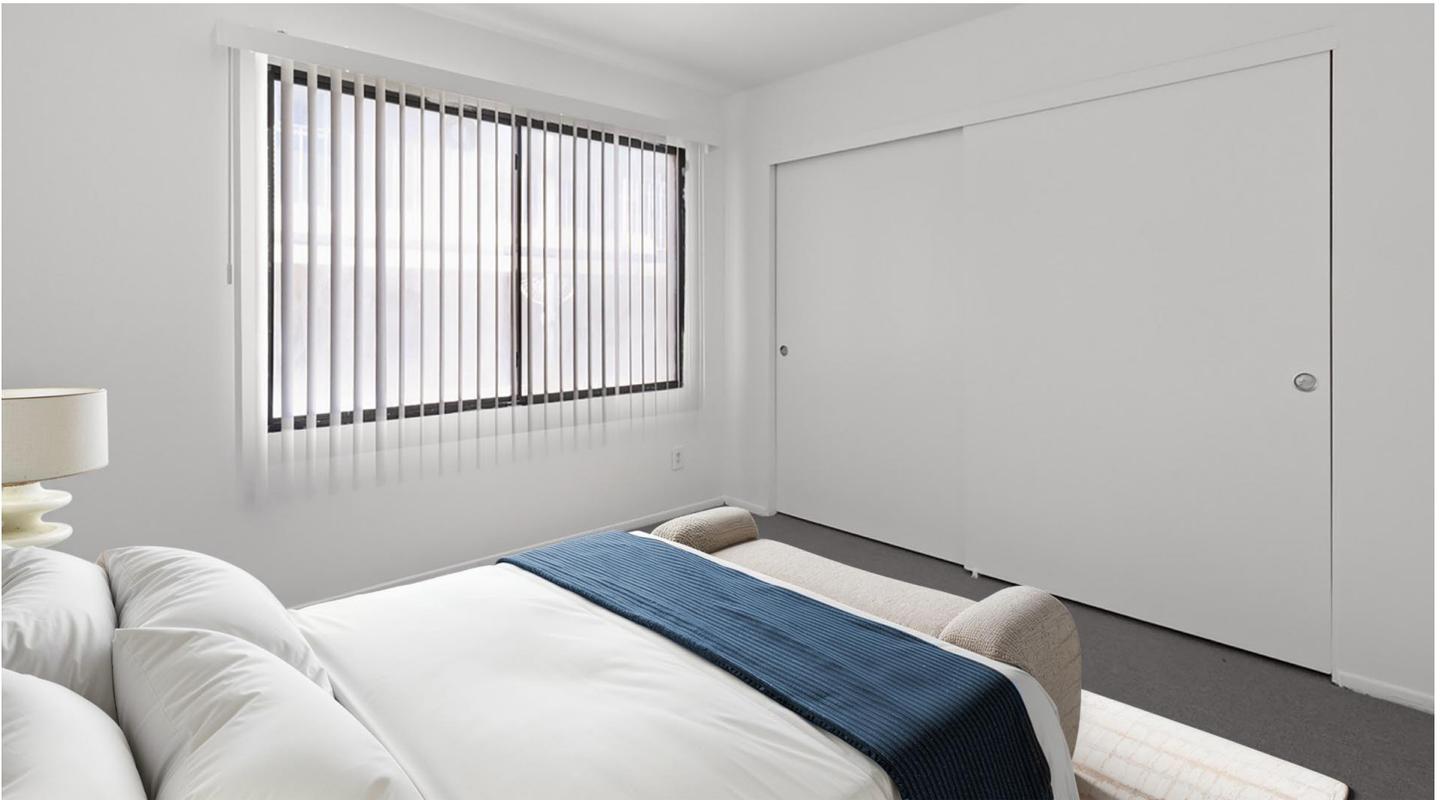
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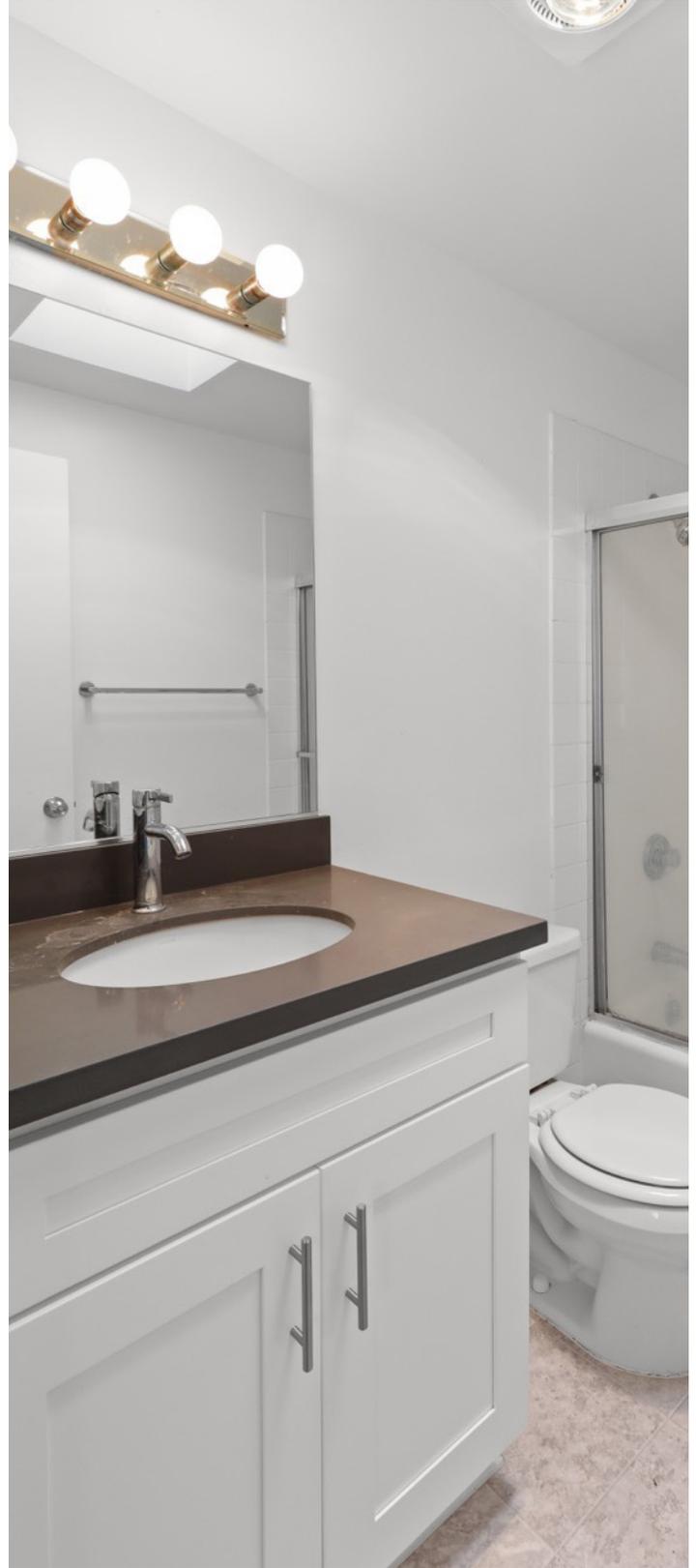
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LOCATION OVERVIEW

SANTA MONICA is a thriving rental market, where investment opportunities abound in this coastal paradise. The city's rental market is a dynamic and resilient sector, offering investors a robust return on investment and long-term stability. With its prime location nestled along the picturesque California coastline, Santa Monica remains a highly desirable destination for residents seeking the perfect blend of beachfront living and urban convenience. Boasting a diverse range of properties, from luxurious beachfront apartments to charming historic homes, the Santa Monica rental market caters to a broad spectrum of renters, ensuring consistent demand throughout the year. As an investor, you'll benefit from Santa Monica's strong property appreciation rates, low vacancy rates, and a steady stream of high-quality tenants. Investors can be part of this lucrative market and experience the rewards of investing in Santa Monica's vibrant real estate landscape.

Tenants are also drawn to the city's commitment to sustainability and green living, which is reflected in its numerous parks, bike-friendly streets, and a robust public transportation system. The city's strong sense of community, diverse cultural offerings, and a calendar full of events create an inviting atmosphere that tenants can't resist.



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POINT OF INTEREST MAP

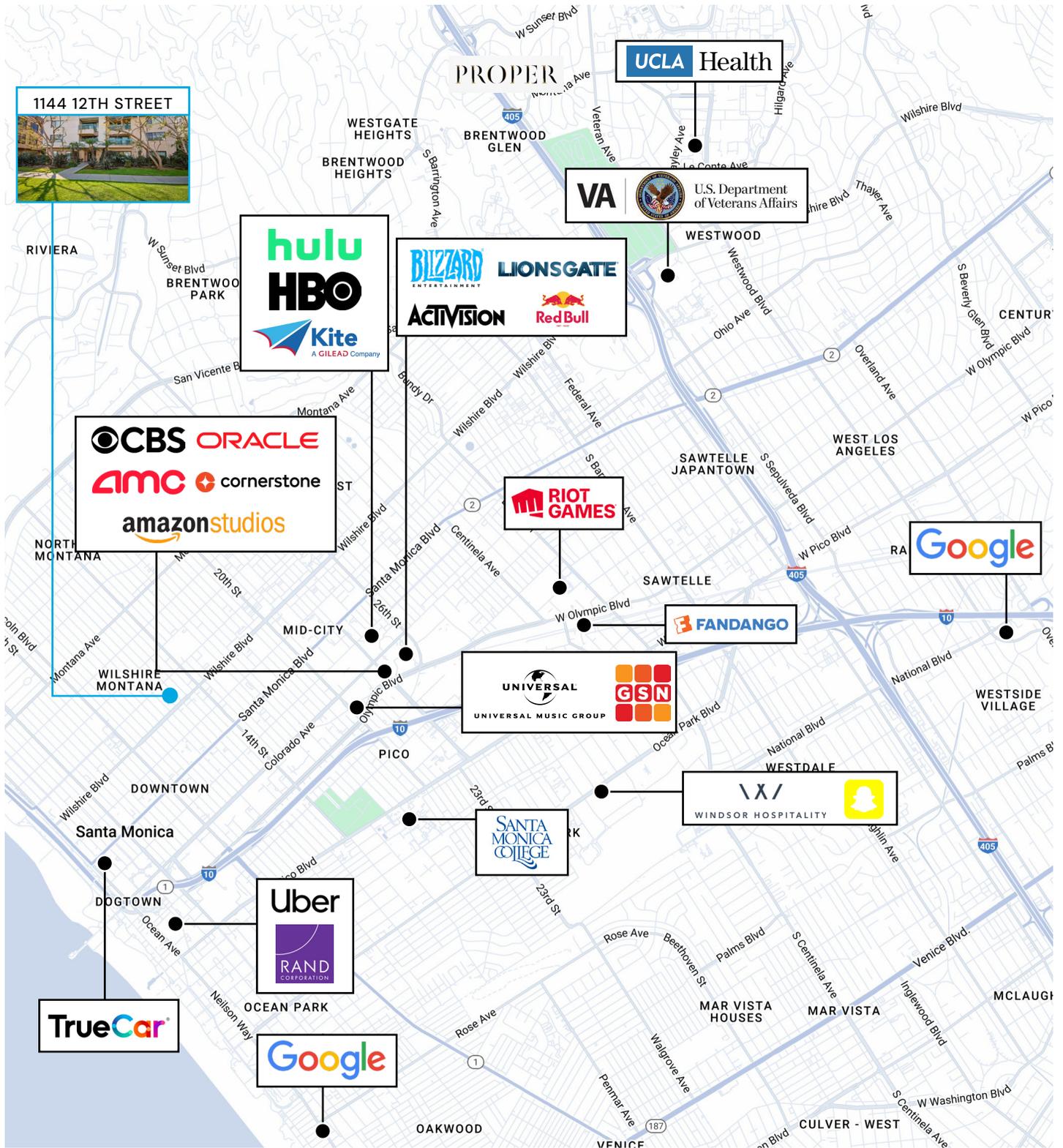


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MAJOR EMPLOYMENT MAP



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