



1042 6TH STREET

SANTA MONICA, CA 90403

16-UNIT MULTIFAMILY ASSET IN THE HIGHLY DESIRABLE WILSHIRE-MONTANA NEIGHBORHOOD

Marcus & Millichap
THE JEFF LOUKS GROUP



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SECTION 1

EXECUTIVE SUMMARY

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1042 6TH STREET

EXECUTIVE SUMMARY

The property at 1042 6th Street in Santa Monica, CA 90403, is a well-positioned 16-unit multifamily building constructed in 1963, offering a balanced unit mix of eight one-bedroom/one-bathroom apartments and eight studios.

Spanning approximately 9,900 square feet on a generous 0.26-acre lot, this two-story community has been meticulously maintained through decades of dedicated ownership, with consistent capital expenditures focused on optimizing operations, enhancing building performance, and boosting tenant appeal. Key improvements include the completion of a Soft Story Seismic retrofit in 2020 and the installation of a new roof in 2021. The building's quaint charm, combined with practical amenities such as on-site laundry and assigned parking, positions it as a stable income producer in one of Southern California's most coveted coastal markets, with strong rental demand driven by its prime location and enduring upkeep.

1042 6TH STREET

SANTA MONICA, CA 90403



Nestled in the desirable Wilshire-Montana neighborhood of Santa Monica, the property at 1042 6th Street benefits from exceptional proximity to the Pacific Ocean, just five blocks from the iconic Santa Monica Beach and Pier, offering residents easy access to miles of pristine coastline, recreational paths, and vibrant waterfront activities. Steps away from the highly desirable Montana Avenue, known for its upscale boutiques, gourmet restaurants, and tree-lined charm, the location embodies the quintessential Santa Monica lifestyle with a blend of luxury and convenience. Additionally, the property is only about three miles from the affluent Brentwood neighborhood, providing seamless connectivity to high-end shopping, cultural attractions, and professional hubs via excellent transit options, including a 73/100 transit score and 92/100 bike score. Surrounded by top-rated schools, Third Street Promenade's entertainment district, and everyday amenities, this address delivers unparalleled walkability (72/100 score) in a quiet, healthy community setting, making it an ideal spot for tenants seeking the best of coastal living.

1042 6TH STREET

INVESTMENT HIGHLIGHTS

Prime Coastal Location: Just five blocks from Santa Monica Beach and Pier, with easy access to oceanfront recreation and stunning Pacific views.

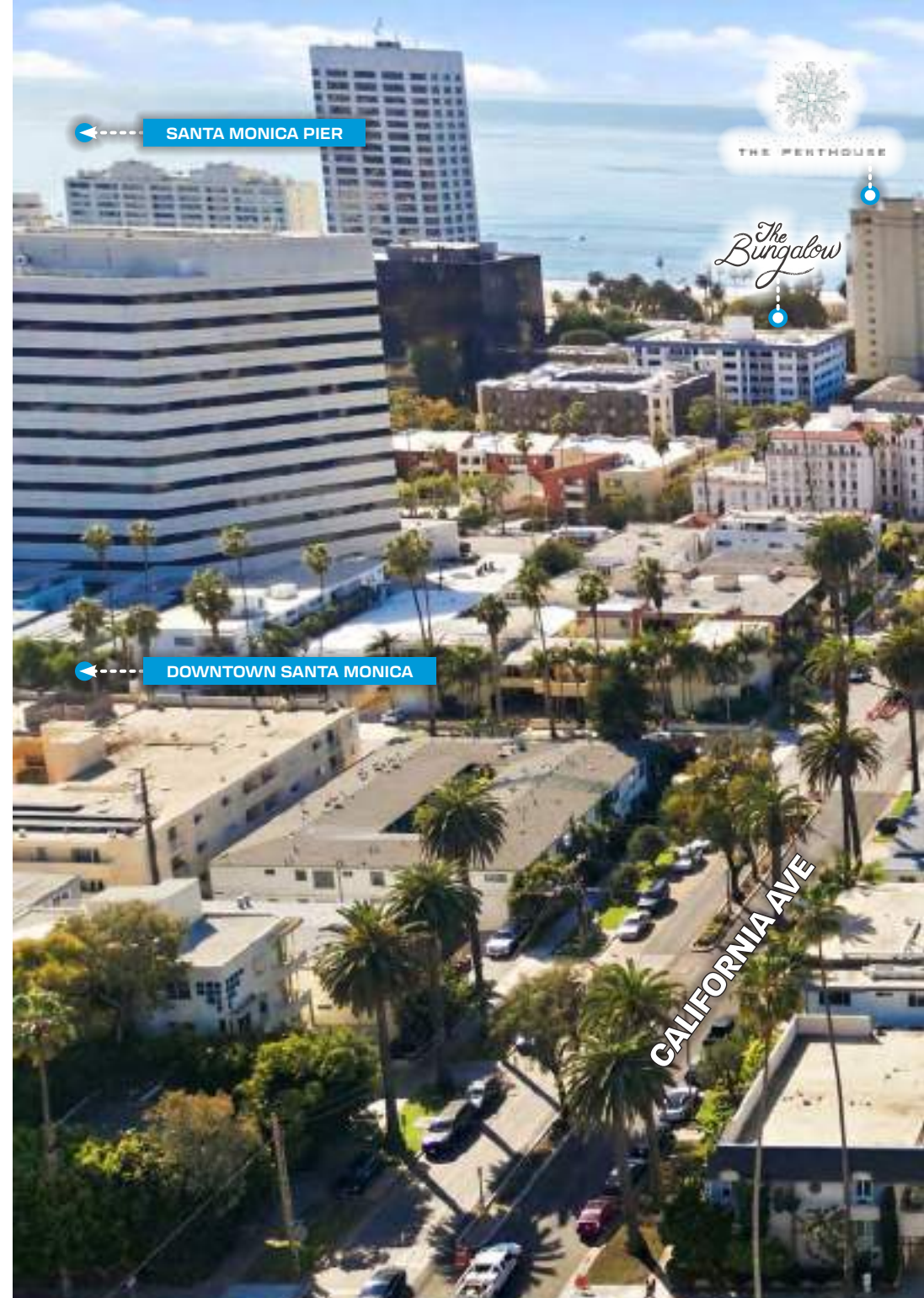
Proximity to Upscale Amenities: Steps from Montana Avenue's boutique shopping and dining, and only three miles from Brentwood's luxury offerings.

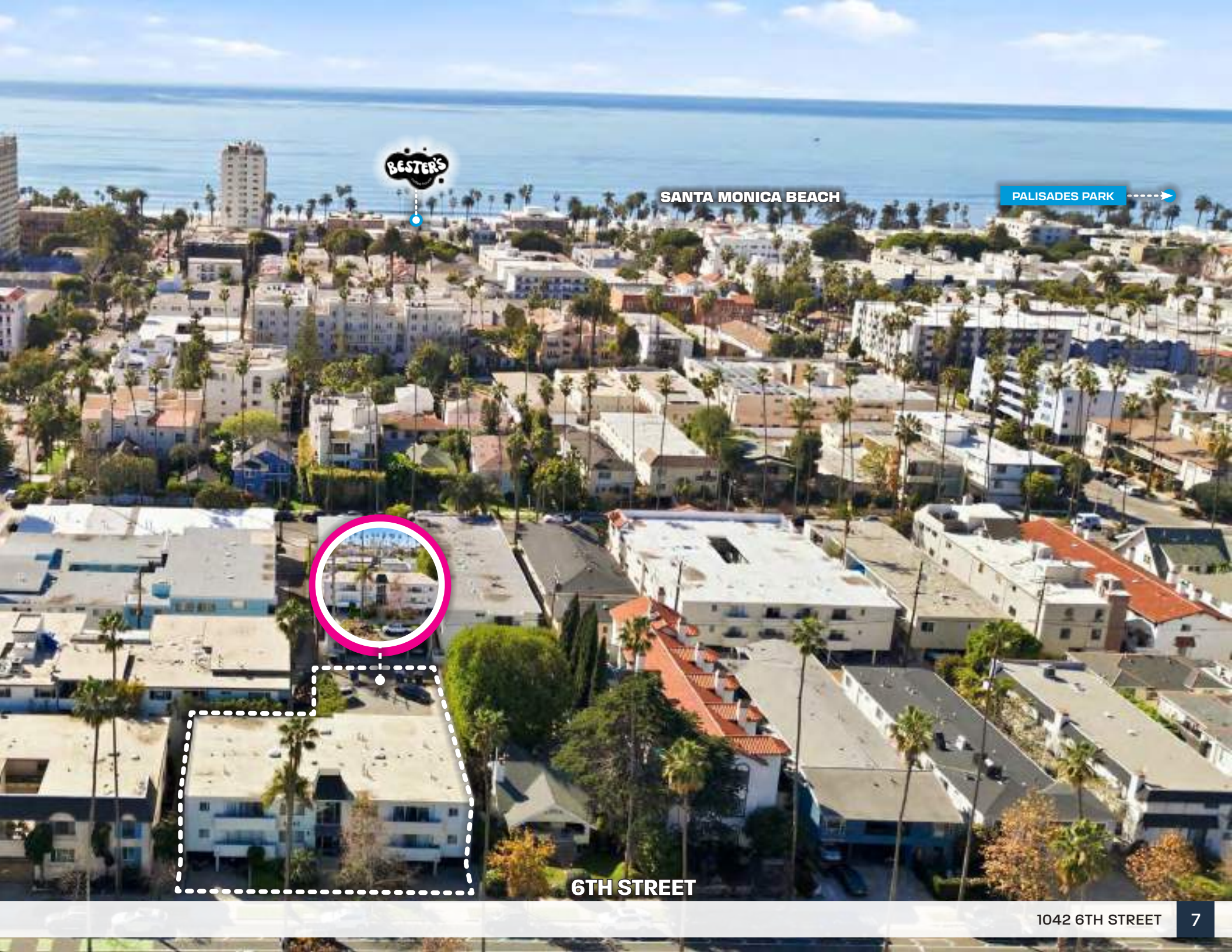
Well-Maintained Asset: Decades of ownership with regular capital expenditures enhancing operations, performance, and tenant appeal; Soft Story Seismic retrofit completed in 2020 and the installation of a new roof in 2021.

Balanced Unit Mix: 16 units comprising eight one-bedroom/one-bathroom supporting diverse tenant profiles.

Strong Accessibility: High walk (72/100), bike (92/100), and transit (73/100) scores, plus gated parking and on-site laundry for added convenience.

Desirable Neighborhood: Situated in the Wilshire-Montana area, near Third Street Promenade, Santa Monica College (0.5 miles), and everyday essentials in a quiet, healthy environment.





BESTER'S

SANTA MONICA BEACH

PALISADES PARK ----->



6TH STREET



SANTA MONICA PIER

DOWNTOWN SANTA MONICA



6TH STREET



california
PIZZA KITCHEN

Wally's

SANTA MONICA BEACH

PALISADES PARK ----->





SANTA MONICA COLLEGE

VENICE

VENICE BEACH

DOWNTOWN SANTA MONICA

CVS pharmacy

SHAKE SHACK

6TH STREET



1042 6TH STREET

SANTA MONICA, CA 90403





WESTGATE

RIVIERA COUNTRY CLUB

WHOLE
FOODS

WEST LOS ANGELES
VA MEDICAL CENTER

CENTURY CITY

UCLA Health

WEST LOS ANGELES

SANTA MONICA AIRPORT

CHRISTINE EMERSON REED PARK

6TH STREET

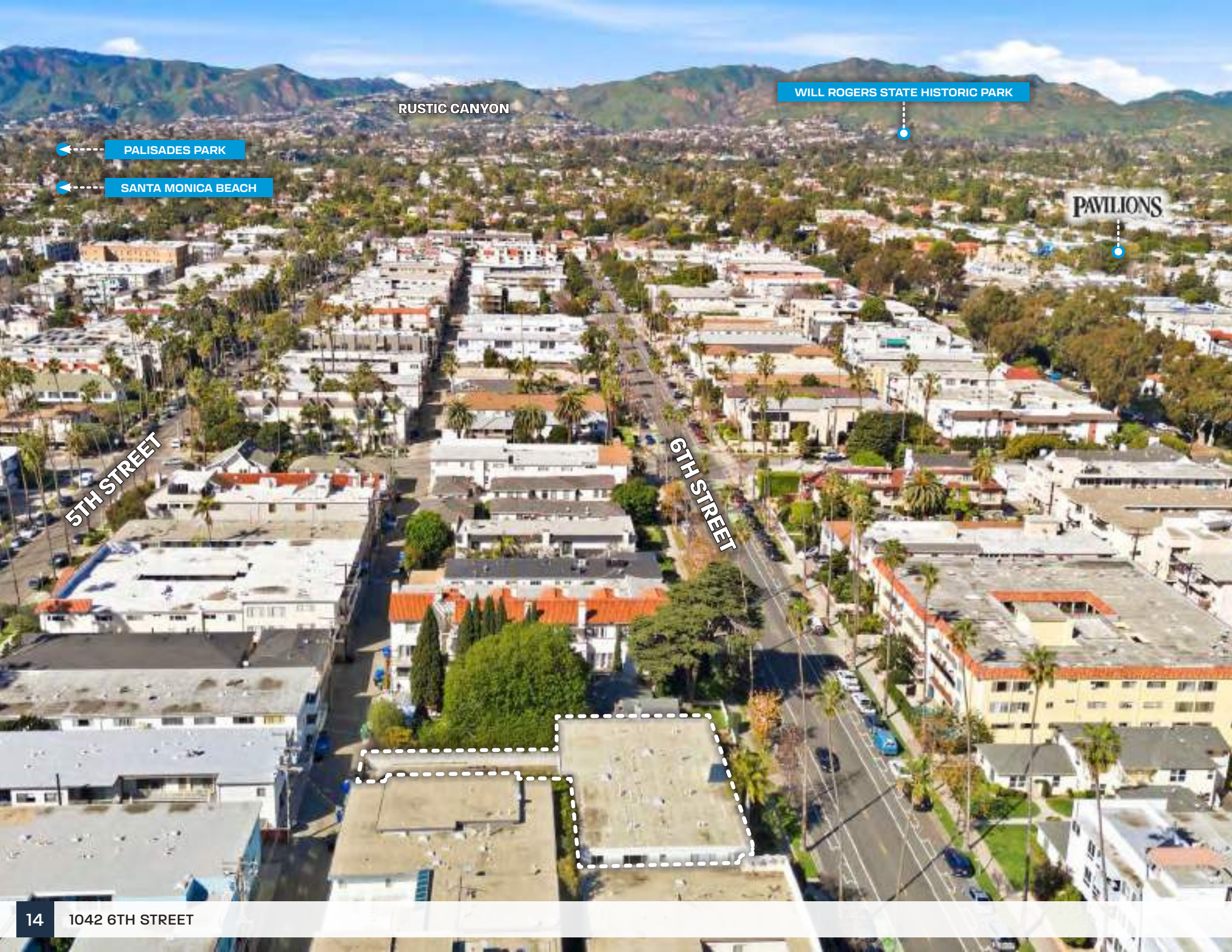
CALIFORNIA AVE



1042 6TH STREET

SANTA MONICA, CA 90403





RUSTIC CANYON

WILL ROGERS STATE HISTORIC PARK

← PALISADES PARK

← SANTA MONICA BEACH

PAVILIONS

5TH STREET

6TH STREET





1042 6TH STREET

SANTA MONICA, CA 90403








SECTION 2

SALES COMPARABLES

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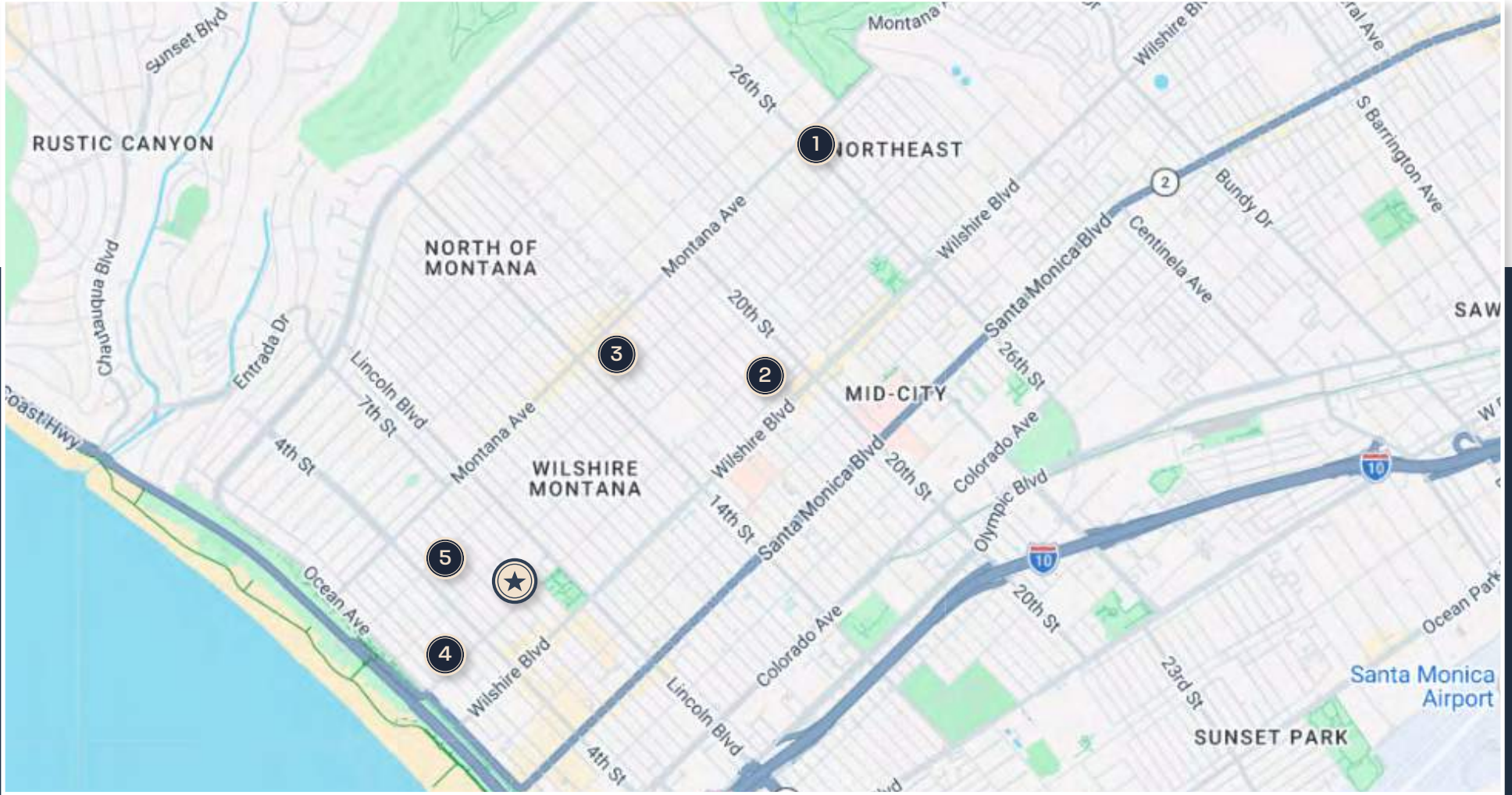
SALES COMPARABLES

#	ADDRESS	PRICE	BUILDING SF	PRICE/SF	PRICE/UNIT	CAP	GRM	UNITS	BUILT	UNIT MIX	SALE DATE
 1	801 26th St Santa Monica, CA 90403	\$4,850,000	10,618	\$456.77	\$404,167			12	1948	(8) 1+1 (4) 2+2	12/31/2025
 2	1131 17th St Santa Monica, CA 90403	\$2,630,000	8,946	\$293.99	\$438,333	4.41%		6	1966	(6) 2+2	12/23/2025
 3	833 15th St Santa Monica, CA 90403	\$3,145,000	6,574	\$478.40	\$524,167	4.58%	14.4	6	1953	2) 3+2 2) 2+2 1) 1+1 1) S	12/19/2025
 4	1052 3rd St Santa Monica, CA 90403	\$2,050,000	4,426	\$463.17	\$410,000		12.49	5	1953	3) 2+1 2) 1+1	10/8/2025
 5	917 5th St Santa Monica, CA 90403	\$4,175,000	10,803	\$386.47	\$417,500		13.9	10	1959	(4) 2+2 (6) 1+1	10/1/2025
AVERAGE				\$415.76	\$438,833	4.50%	13.60				
 S	1042 6th St Santa Monica, CA 90403	\$4,450,000	9,900	\$449.49	\$278,125	5.27%	10.87 (GIM)	16	1963	(8) 1+1 (S) 8	

SALES COMPARABLES

★ **SUBJECT PROPERTY**

- ① 801 26th Street
- ② 1131 17th Street
- ③ 833 15th Street
- ④ 1052 3rd Street
- ⑤ 917 5th Street



SALES COMPARABLES

1



801 26TH STREET
SANTA MONICA, CA 90403

PRICE	\$4,850,000
BUILDING SF	10618
PRICE/SF	\$456.77
PRICE/UNIT	\$404,167
# UNITS	12
YEAR BUILT	1948
SALE DATE	12/31/2025
UNIT MIX	(8) 1+1 (4) 2+2

2



1131 17TH STREET
SANTA MONICA, CA 90403

PRICE	\$2,630,000
BUILDING SF	8,946
PRICE/SF	\$293.99
PRICE/UNIT	\$438,333
CAP RATE	4.41%
# UNITS	6
YEAR BUILT	1966
SALE DATE	12/23/2025
UNIT MIX	(6) 2+2

SALES COMPARABLES

3



833 15TH STREET
SANTA MONICA, CA 90403

PRICE	\$3,145,000
BUILDING SF	6,574
PRICE/SF	\$478.40
PRICE/UNIT	\$524,167
CAP RATE	4.58%
GRM	14.4
# UNITS	6
YEAR BUILT	1953
SALE DATE	12/19/2025
UNIT MIX	2) 3+2 2) 2+2 1) 1+1 1) S

4



1052 3RD STREET
SANTA MONICA, CA 90403

PRICE	\$2,050,000
BUILDING SF	4,426
PRICE/SF	\$463.17
PRICE/UNIT	\$410,000
GRM	12.49
# UNITS	5
YEAR BUILT	1953
SALE DATE	10/8/2025
UNIT MIX	(3) 2+1 (2) 1+1

SALES COMPARABLES

5



917 5TH STREET
SANTA MONICA, CA 90403

PRICE	\$4,175,000
BUILDING SF	10,803
PRICE/SF	\$386.47
PRICE/UNIT	\$417,500
GRM	13.9
# UNITS	10
YEAR BUILT	1959
SALE DATE	10/1/2025
UNIT MIX	4) 2+2 6) 1+1

★

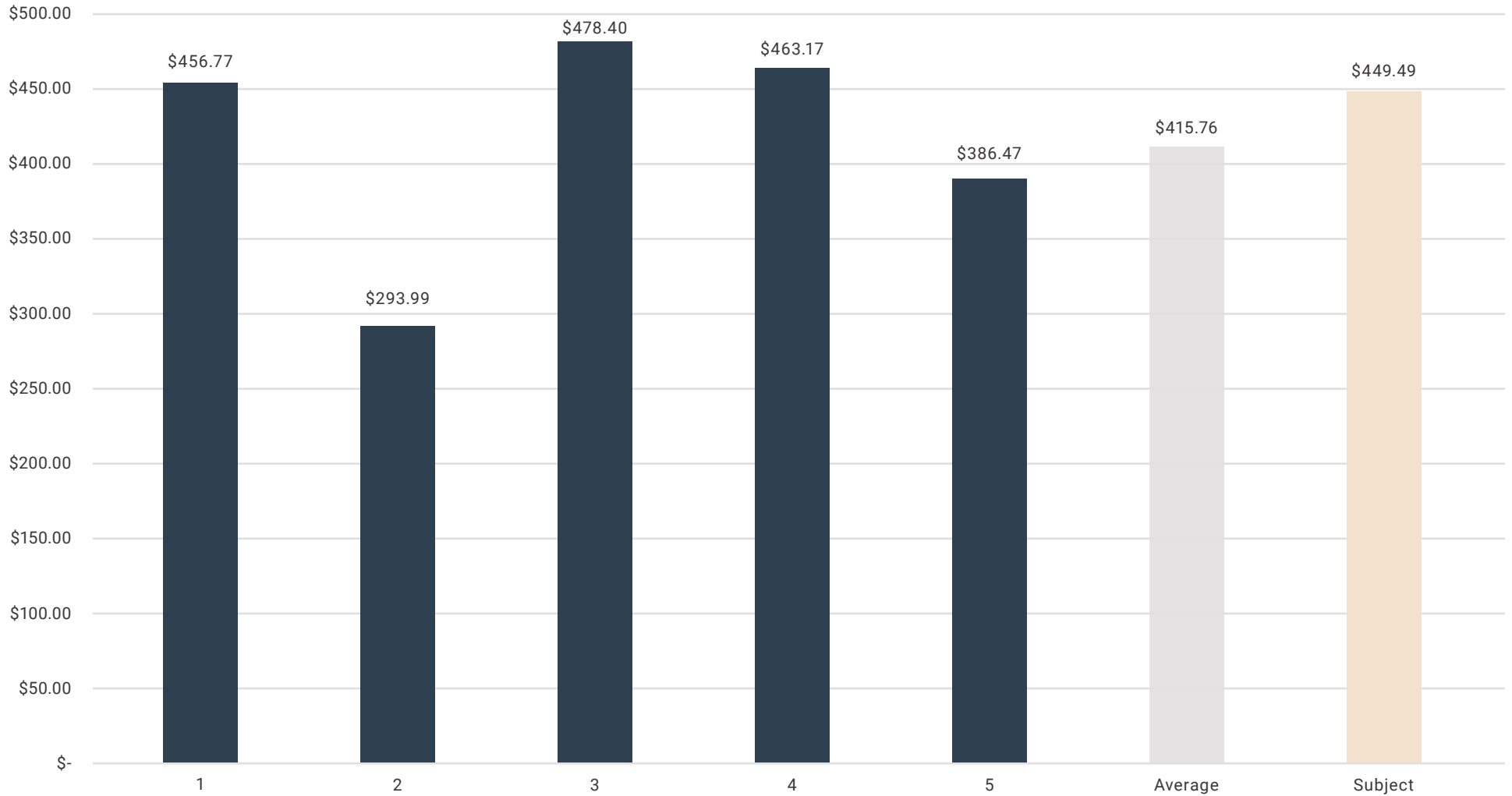


1042 6TH STREET
SANTA MONICA, CA 90403

PRICE	\$4,450,000
BUILDING SF	9,900
PRICE/SF	\$449.49
PRICE/UNIT	\$278,125
CAP RATE	5.32%
GRM	10.87
# UNITS	16
YEAR BUILT	1963
UNIT MIX	(8) 1+1 (S) 8

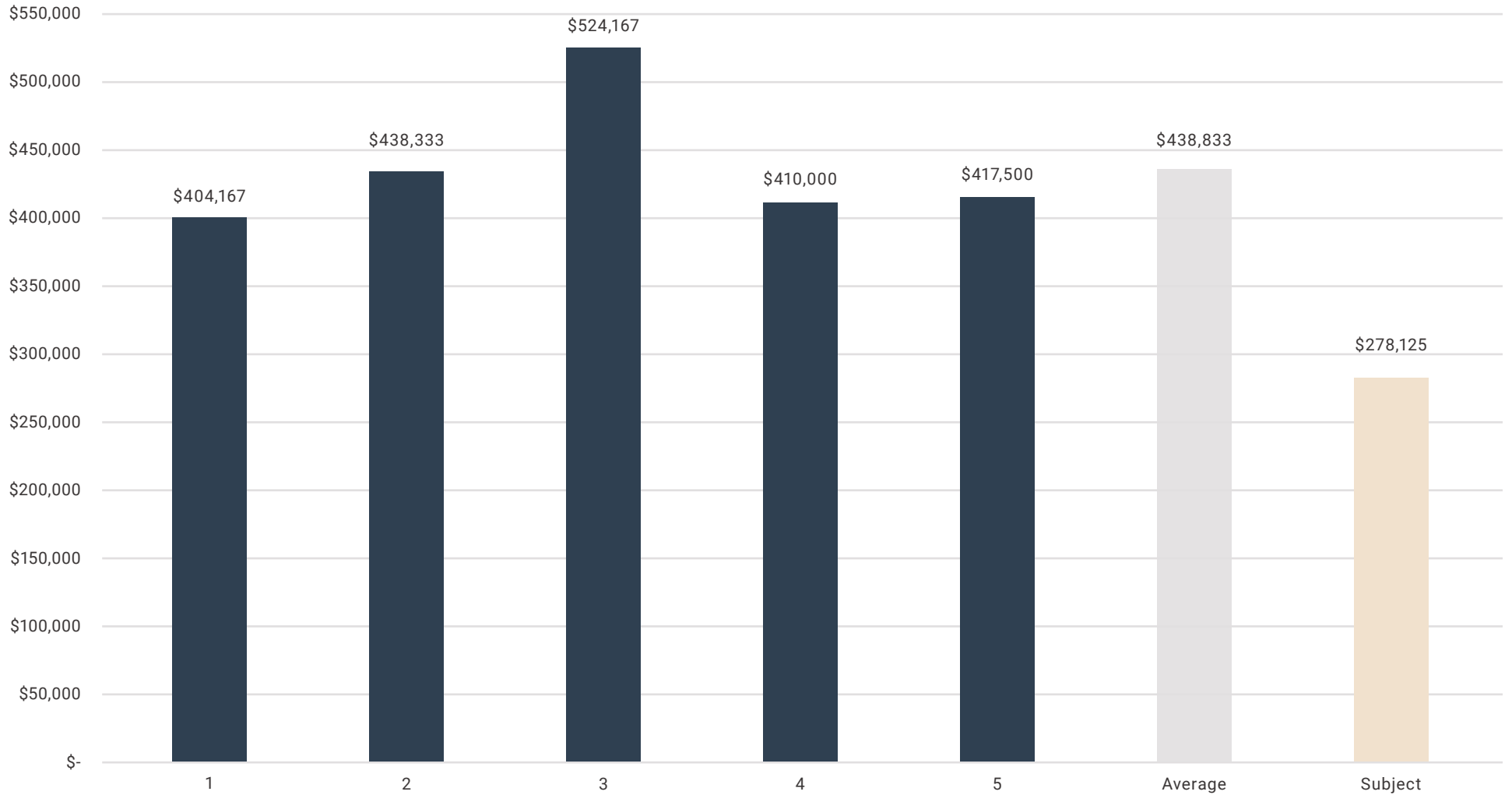
SALES COMPARABLES

PRICE PER SF



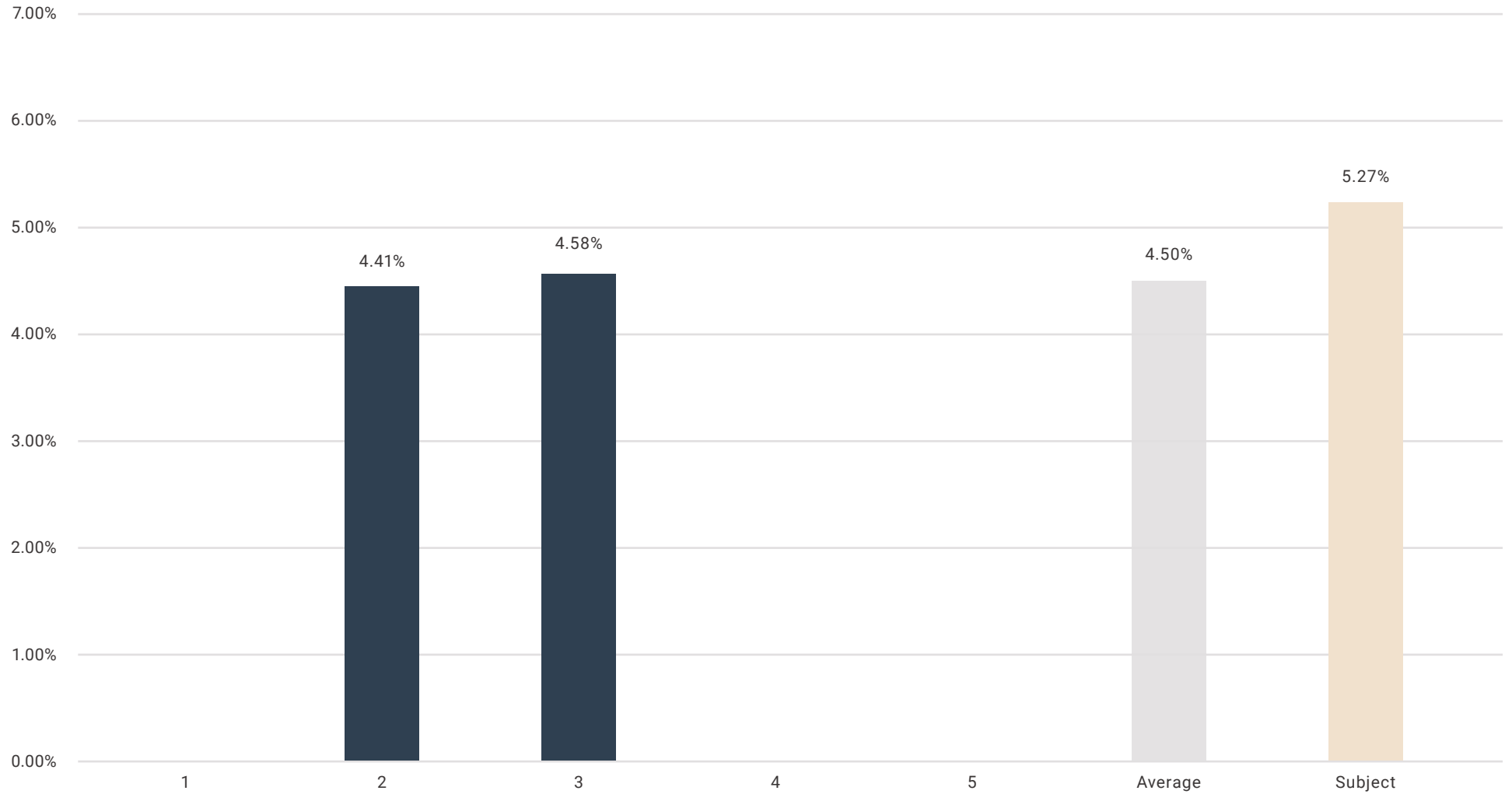
SALES COMPARABLES

PRICE PER UNIT



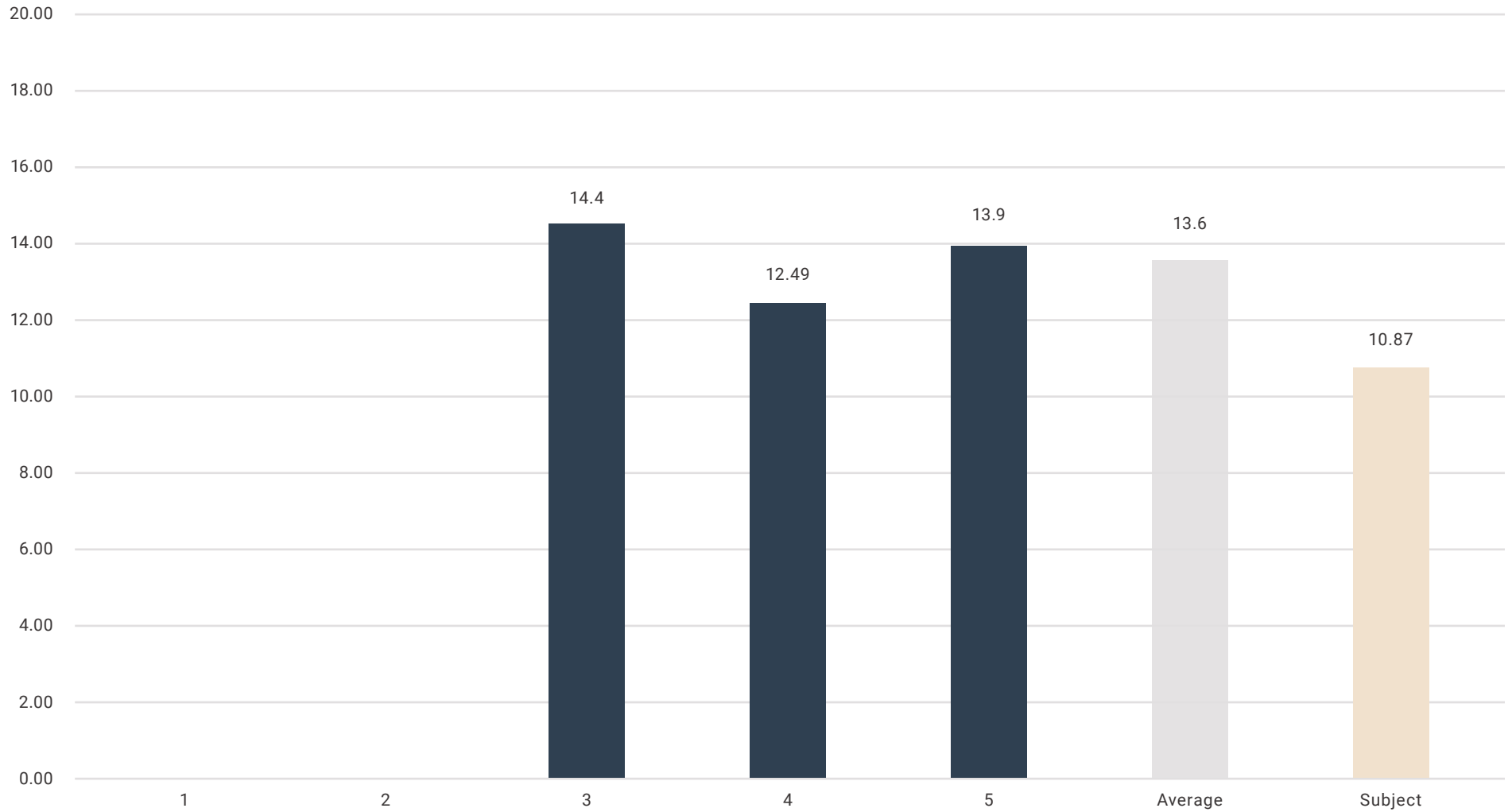
SALES COMPARABLES

CAP RATE



SALES COMPARABLES

GRM



SECTION 3

FINANCIAL ANALYSIS

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RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	UNIT SF	CURRENT		MARKET	
			AVG RENT/UNIT	MONTHLY INCOME	AVG RENT/UNIT	MONTHLY INCOME
8	1+1		\$2,535.13	\$20,281	\$2,950	\$23,600
8	Studio		\$1,745.50	\$13,964	\$2,100	\$16,800.00
TOTAL SCHEDULED RENT				\$34,245	\$40,400	
LAUNDRY				\$100	\$100	
MONTHLY SCHEDULED GROSS INCOME				\$34,345	\$40,500	
ANNUALIZED SCHEDULED GROSS INCOME				\$412,140	\$486,000	

Utilities Paid by Tenant: Gas & Electricity



RENT ROLL SUMMARY

NO.	APRX. SQUARE FEET	TYPE	STATUS	ACTUAL RENT
1	365	S		\$1,234.00
2	722	1+1		\$1,175.00
3	739	1+1	Vacant	\$2,950.00
4	370	S		\$2,100.00
5	370	S		\$1,453.00
6	703	1+1	Vacant Move-Out By 4/28/26	\$2,950.00
7	726	1+1		\$1,780.00
8	365	S		\$2,095.00
9	365	S		\$2,050.00
10	722	1+1		\$2,731.00
11	739	1+1	Vacant	\$2,950.00
12	370	S		\$1,990.00
13	371	S		\$1,990.00
14	703	1+1		\$2,950.00
15	725	1+1		\$2,795.00
16	365	S		\$1,052.00
TOTAL				\$34,245.00

PRICING ANALYSIS

SUMMARY

PRICE	\$4,450,000
DOWN PAYMENT - 100%	\$4,450,000
NUMBER OF UNITS	16
PRICE PER UNIT	\$278,125
CURRENT GIM	10.80
MARKET GIM	9.16
APPROX. CURRENT CAP RATE	5.32%
MARKET CAP RATE	6.59%
YEAR BUILT / AGE	1963
LOT SF	11,269
GROSS SF	9,900
PRICE PER GROSS SF	\$449.49

ANNUALIZED OPERATING DATA

		CURRENT		MARKET
SCHEDULED GROSS INCOME		\$412,140		\$486,000
VACANCY RATE RESERVE	5%	\$20,607	5%	\$24,300
GROSS OPERATING INCOME		\$391,533		\$461,700
EXPENSES	38%	\$154,721	35%	\$168,533
NET OPERATING INCOME		\$236,812		\$293,167

ANNUALIZED EXPENSES

	CURRENT	MARKET
TAXES - 1.200000%	\$53,400	\$53,400
INSURANCE	\$16,000	\$16,000
UTILITIES	\$22,092	\$22,092
MAIN. & REPAIRS	\$20,607	\$30,910.50
OFF-SITE MANAGEMENT (4%)	\$19,577	\$23,085
ON-SITE MANAGER & EMPLOYEES	\$12,000	\$12,000
LANDSCAPING	\$2,400	\$2,400
RUBBISH	\$3,800	\$3,800
MISC.+ RESERVES	\$4,000	\$4,000
PEST	\$846	\$846
TOTAL EXPENSES	\$154,721	\$168,533
EXPENSES/SF	\$15.63	
EXPENSES/UNIT	\$9,670.07	








SECTION 4

RENT COMPARABLES

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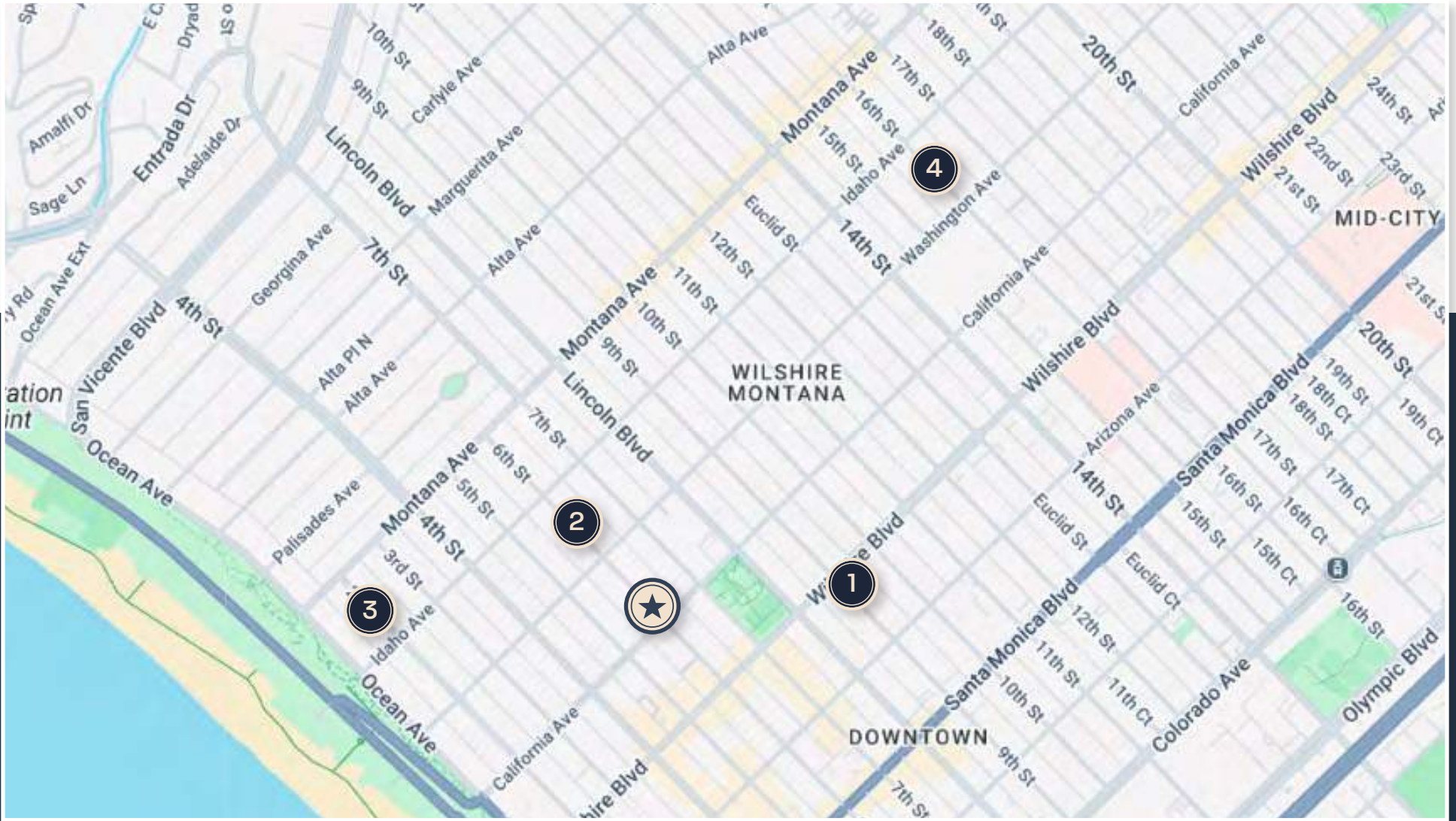
RENT COMPARABLES

#	ADDRESS	UNITS	BUILT	1 BEDROOM		STUDIO	
				TYPE	RENT	TYPE	RENT
	1 1217 9th St Santa Monica, CA 90401					Studio	\$2,195
	2 933 6th St Santa Monica, CA 90403					Studio	\$2,195
	3 834 2nd St Santa Monica, CA 90403			1+1	\$3,095		
	4 934 16th St Santa Monica, CA 90403			1+1	\$2,950		
	AVERAGE				\$3,023		\$2,195
	S 1042 6th St Santa Monica, CA 90403	16	1963	1+1 Market	\$2,535 \$2,950	Studio Market	\$1,745 \$2,100

RENT COMPARABLES

★ SUBJECT PROPERTY

- 1 1217 9th St
- 2 933 6th St
- 3 834 2nd St
- 4 934 16th St





SECTION 5

MARKET OVERVIEW



Westside Cities *L.A.*

The Westside Cities area is located west of downtown Los Angeles and north of Los Angeles International Airport. The market contains the Brentwood-Westwood-Beverly Hills, Palms-Mar Vista and Santa Monica-Marina del Rey submarkets. Cities from Venice, to West Hollywood, to Culver City are all located within these submarkets. Known for its proximity to beaches, world-class universities and major job centers, the Westside attracts an affluent population of students and working professionals.

ECONOMY

- Major employers here include entertainment giants CAA, Netflix and Sony Pictures. Though entertainment accounts for a substantial share of local employment, the market is also broadly aided by strong concentrations in marketing, advertising, media and tech.
- A large health care industry regionally is represented by UCLA Medical Group, Cedars-Sinai Medical Center, Providence Saint John's Health Center and the local VA.
- Educational institutions throughout the region, including UCLA, Loyola Marymount University and Pepperdine University, help support an educated workforce. They also employ more than 40,000 workers.

METRO HIGHLIGHTS



PROMINENT TECH CENTER

The region's sizable tech sector has awarded the Santa Monica/Venice area the nickname of "Silicon Beach." Snap Inc., Google and Hulu all maintain a local presence.



WELL-EDUCATED WORKFORCE

More than 37 percent of adults possess a bachelor's degree, well above the national average, with roughly 30 percent of all adults also holding a graduate or professional degree.



HIGH INCOMES

Educational attainment translates into a median household income above \$125,000; however, high home prices are a barrier to homeownership. This dynamic supports a strong rental market, with local apartment vacancy 5 percent entering 2025.





LOS ANGELES



BEVERLY HILLS



UCLA

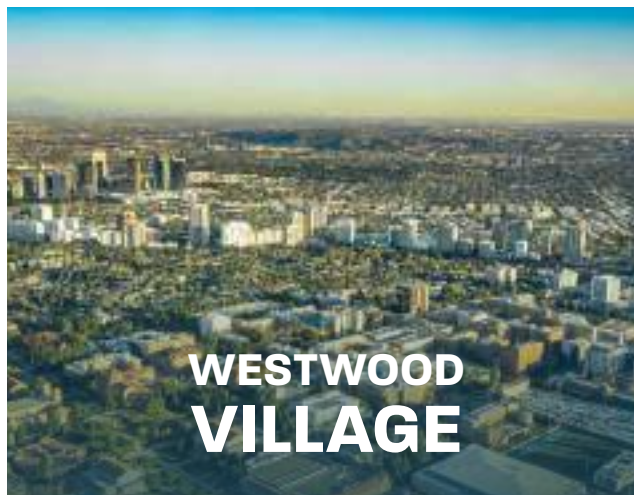
CLOSE PROXIMITY
SANTA MONICA
CALIFORNIA



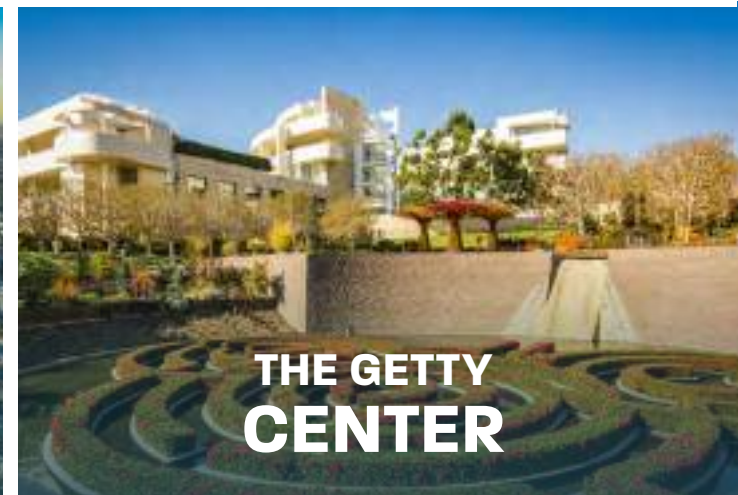
HOLLYWOOD WALK OF FAME



CENTURY CITY



WESTWOOD VILLAGE



THE GETTY CENTER



SUBJECT PROPERTY

METRO PURPLE LINE EXTENSION



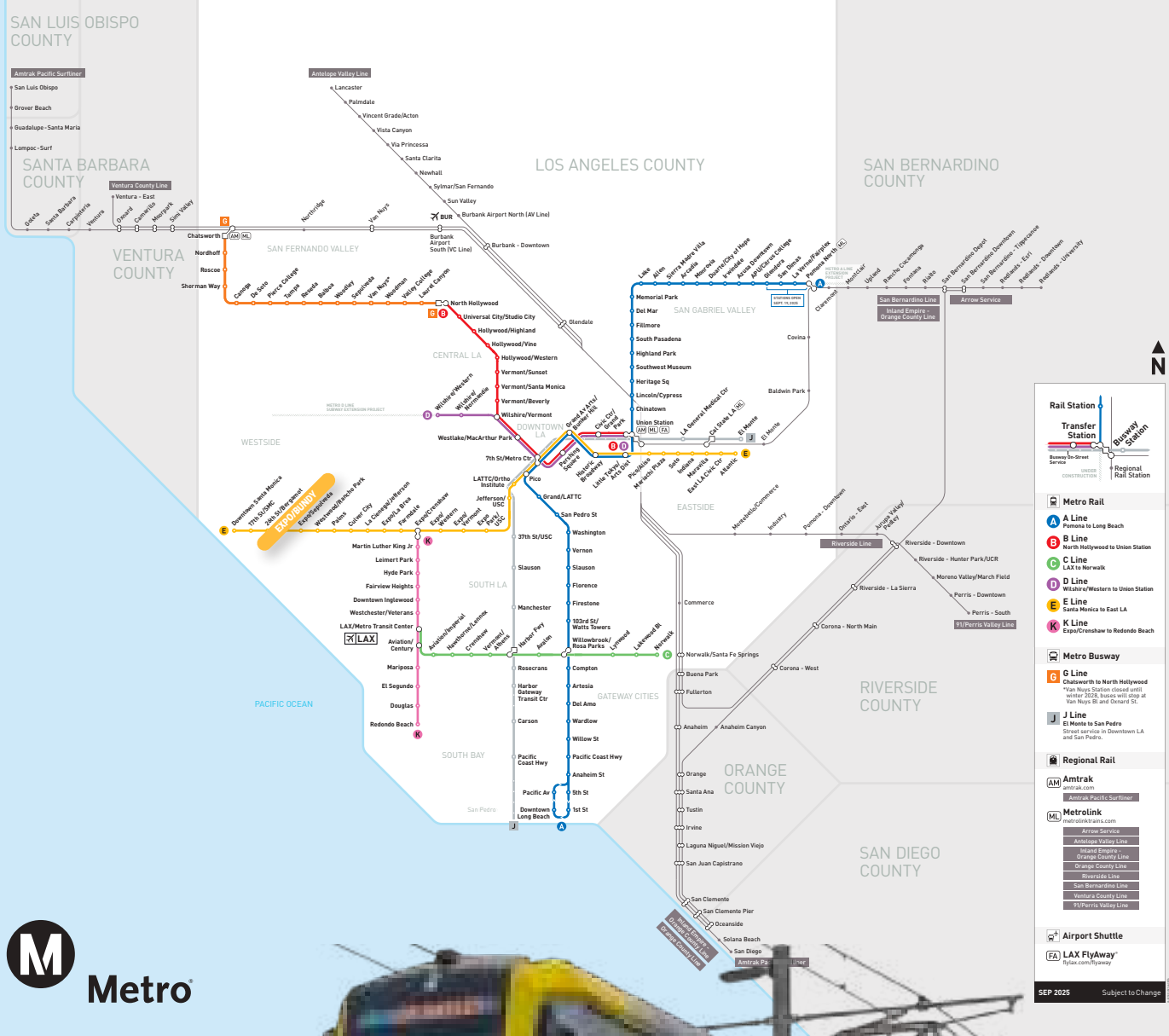
The Los Angeles Metro Purple (D Line) Extension Project, currently under construction, began in 2019 and is slated to open for service in 2027. This project will provide convenient access to key areas, including downtown Los Angeles, Miracle Mile, and Westwood, enhancing connectivity across the region. By reducing travel times and improving commuting efficiency, it will offer residents and visitors greater opportunities to explore and access major employment centers, educational institutions, cultural attractions, and medical facilities, fostering economic growth and urban mobility.





METRO E-LINE

3 Miles
to Expo/Bundy
Metro Station



Rail Station

- Transfer Station
- Bayway Station
- Regional Rail Station

Metro Rail

- A Line** Pomona to Long Beach
- B Line** North Hollywood to Union Station
- C Line** LAX to Mirvale
- D Line** Wilshire/Western to Union Station
- E Line** Santa Monica to East LA
- K Line** Expo/Crenshaw to Redondo Beach

Metro Busway

- G Line** Chatsworth to North Hollywood
- J Line** Street service in Downtown LA and San Pedro

Regional Rail

- Amtrak** Amtrak.com
- Metrolink** metrolinktrain.com
- Airport Shuttle** LAX FlyAway

SEP 2025 Subject to Change

SANTA MONICA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	36,968	172,659	402,231
Median Age	45	43	41
Households	20,491	88,655	187,429
Renter Occupied Households	16,436	59,537	122,955
Bachelor Degree Attainment	39.4%	40.5%	39.5%
Average Household Income	\$152,874	\$159,280	\$154,437
Median Household Income	\$123,070	\$131,242	\$126,320



MAJOR EMPLOYERS

MAJOR EMPLOYERS	EMPLOYEES
1 Green Equity Investors IV LP	7056
2 Intrepid Inv Bankers LLC	5097
3 TCPC Funding II LLC	5003
4 International Medical Corps - IMC	4500
5 Gold Parent LP	3400
6 Ronald Reagan UCLA Medical Ctr	2056
7 Riot Games Direct Inc	2012
8 Clearlake Capital Partners V Fin	1832
9 Veterans Health Administration - West Los Angeles VA Med Ctr	1625
10 Wonderful Agency	1603
11 Gateway Mercury Holdings LLC	1501
12 UCLA	1462
13 PSG Global Solutions LLC	1331
14 Guggenheim Partners Inv MGT LLC	1254
15 Gores URS Holdings Corp	1142
16 Lowe Enterprises RE Group - Lowe Enterprises	1125
17 Santa Monica Community College Dst	1100
18 Cedars-Sinai Marina Hospital - Centinela Frman Rgonal Med Ctr	1046
19 UCLA Facilities Management	1000
20 UMG Recordings Inc - Universal Music Enterprises	1000
21 Artisan Entertainment Inc	1000
22 Wonderful Company LLC	986
23 Headspace Inc	969
24 Clearview Capital LLC	916



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