OFFERING MEMORANDUM

North of Wilshire!!
5.39% Cap Rate

1017 5TH ST SANTA MONICA, CA 90403

LIST PRICE

$5,485,000

[Virtual Tour Click here to view the property walk-through!]

LYONSTAHL
INVESTMENT REAL ESTATE

SAMIMI
CRE ADVISORS

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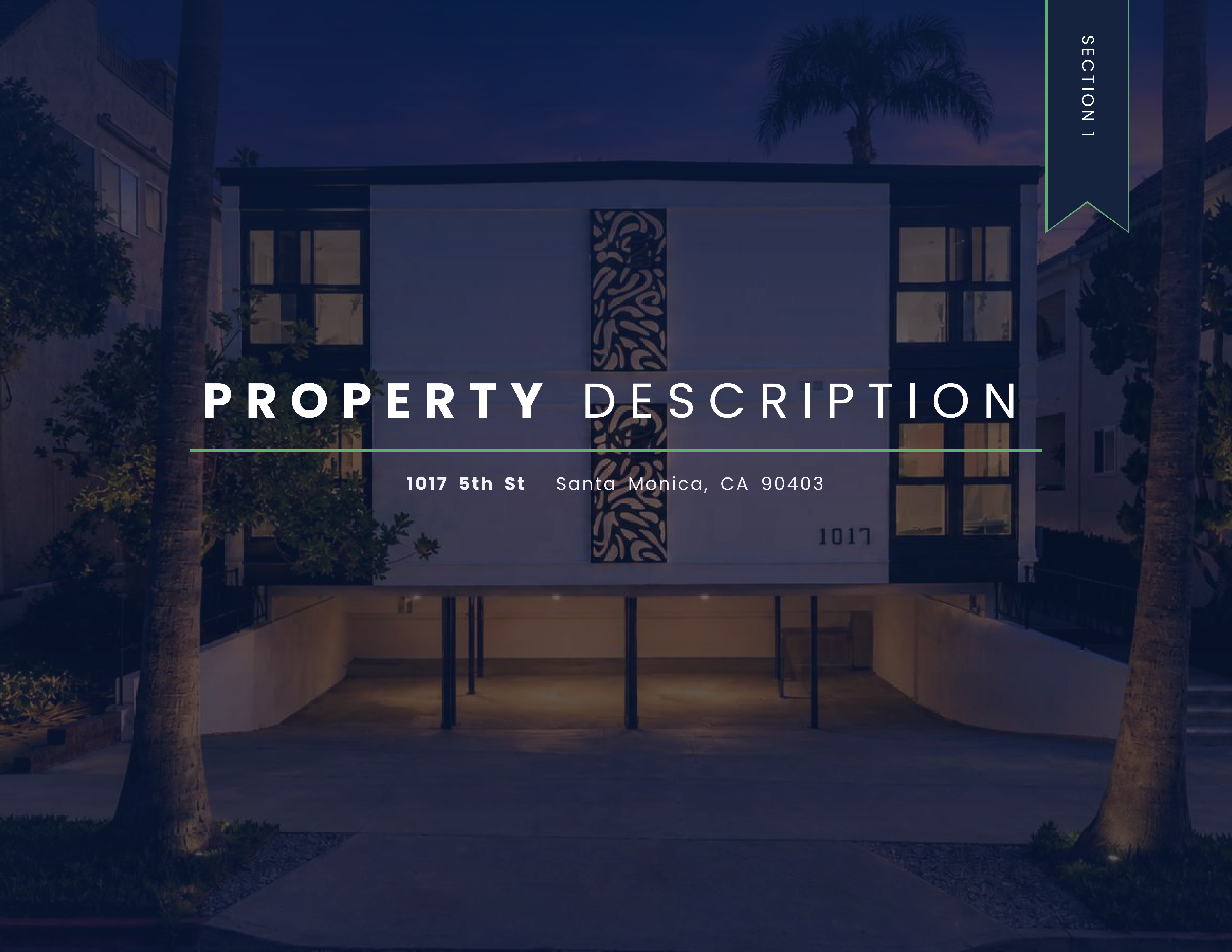
1017 5th St

Santa Monica, CA 90403

SECTION 1

PROPERTY DESCRIPTION

1017 5th St Santa Monica, CA 90403



THE OFFERING

An exceptional opportunity to acquire a meticulously remodeled 11-unit apartment building in one of Santa Monica's most coveted North of Wilshire locations. 1017 5th Street offers the rare combination of a true trophy-quality location, high-end renovated units and investment returns that are exceedingly difficult to find in prime Santa Monica.

Offered at $5,485,000, the property generates a compelling 5.39% current cap rate and 13.07 GRM, providing investors with unusually strong in-place cash flow for an asset of this quality and location. The investment becomes even more compelling on pro forma rents, reaching approximately a 6.69% cap rate and 11.03 GRM, with roughly 19% remaining rental upside.

The property has undergone extensive upgrades and features beautifully remodeled, high-end units designed to attract Santa Monica's premium renter base. This is not a heavy value-add project requiring years of construction, tenant turnover and capital expenditures. The work has largely been done, creating an exceptionally easy-to-own and easy-to-manage asset with strong income from day one.

PROPERTY DETAILS

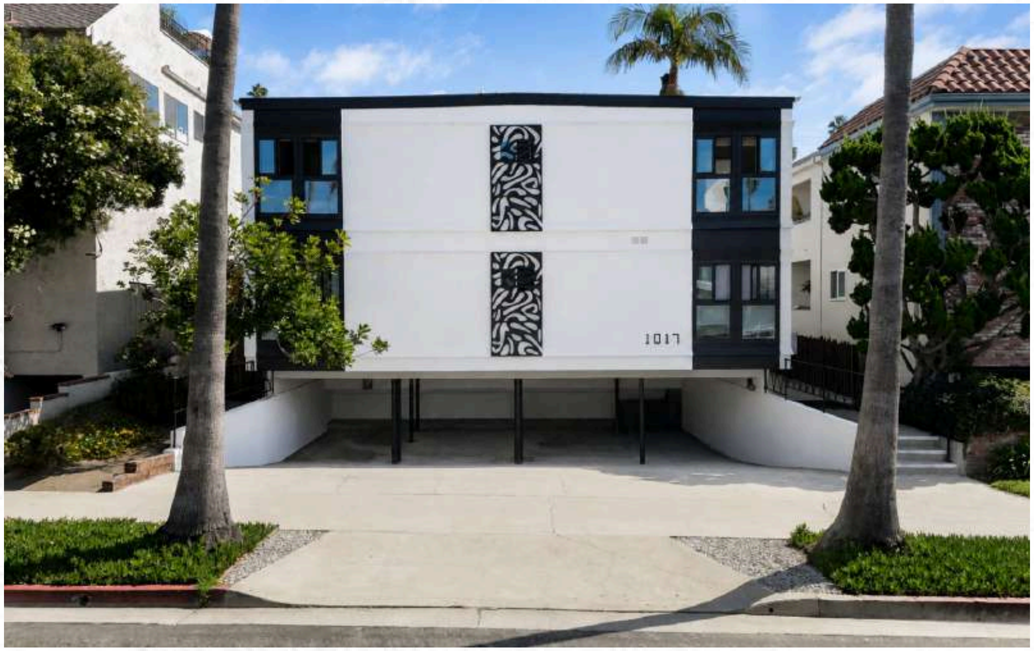
Address	1017 5th St Santa Monica, CA 90403
List Price	$5,485,000
Total Units	11
Total Building Sq. Ft.	7,881 SF
Total Lot Size	7,494 SF
Year Built	1958
Price / Unit	$498,636
Price / Sq. Ft.	$695.98
Zoning	SM R2
APN	4292-011-018
Rent Control	SM
Parking	13 spaces

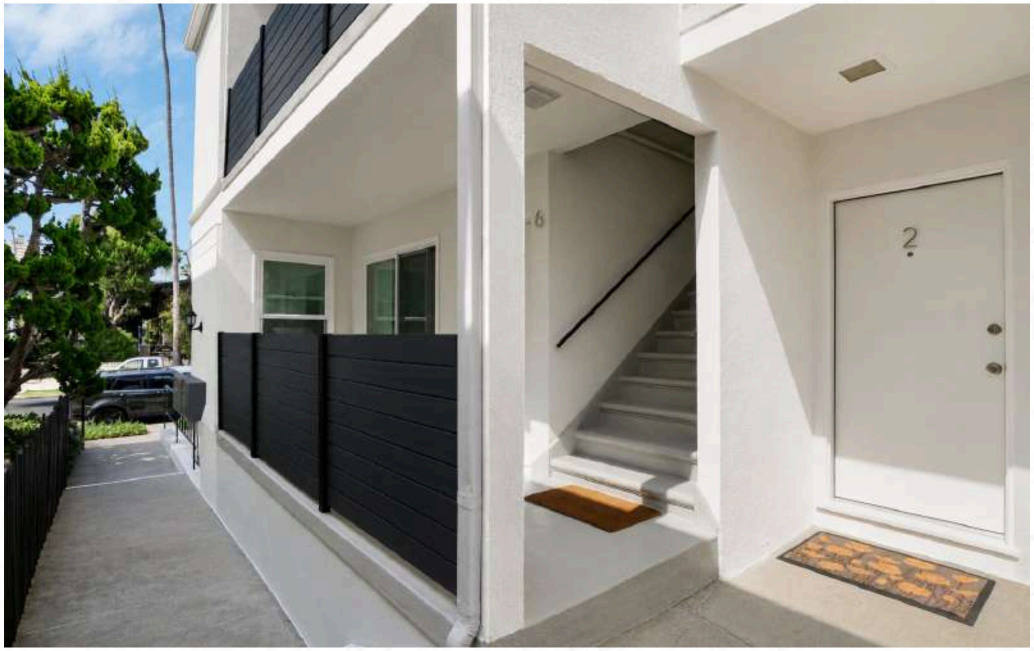
INVESTMENT HIGHLIGHTS

- 11-unit multifamily asset in Santa Monica, built in 1958
- Priced at a 13.07 GRM and 5.39% current cap rate
- 19% rental upside to pro forma rents
- Unit mix of (3) 2+1 (6) 1+1 (2) 0+1
- Turnkey, easy-to-own and easy-to-manage investment
- Irreplaceable North of Wilshire location near Montana Avenue and the beach
- Seller can deliver a two-bedroom unit vacant at closing if desired

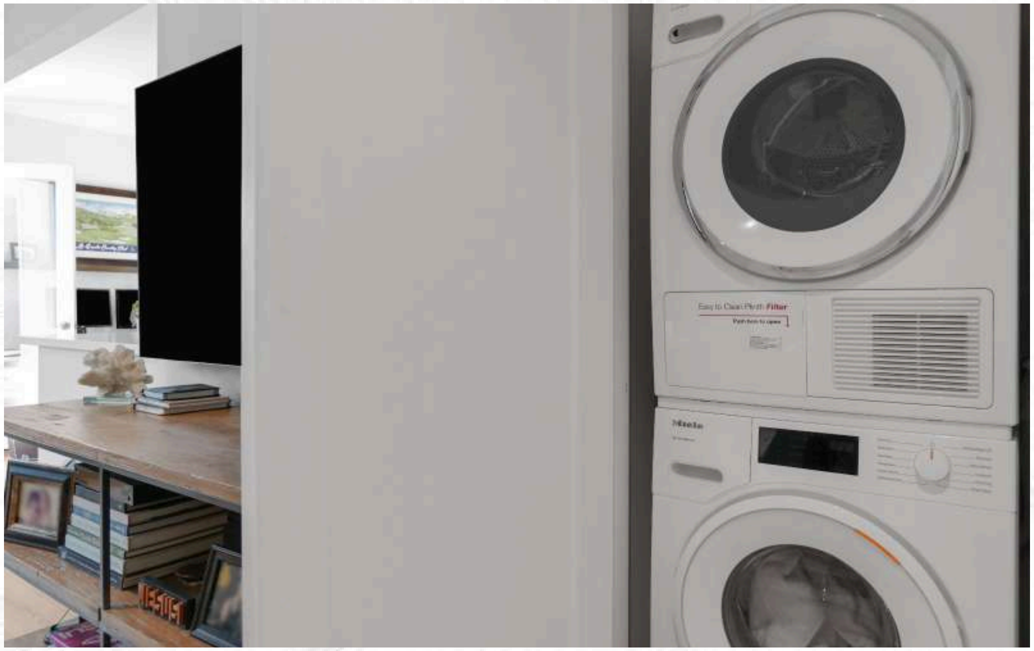
PROPERTY PHOTOS

PROPERTY PHOTOS

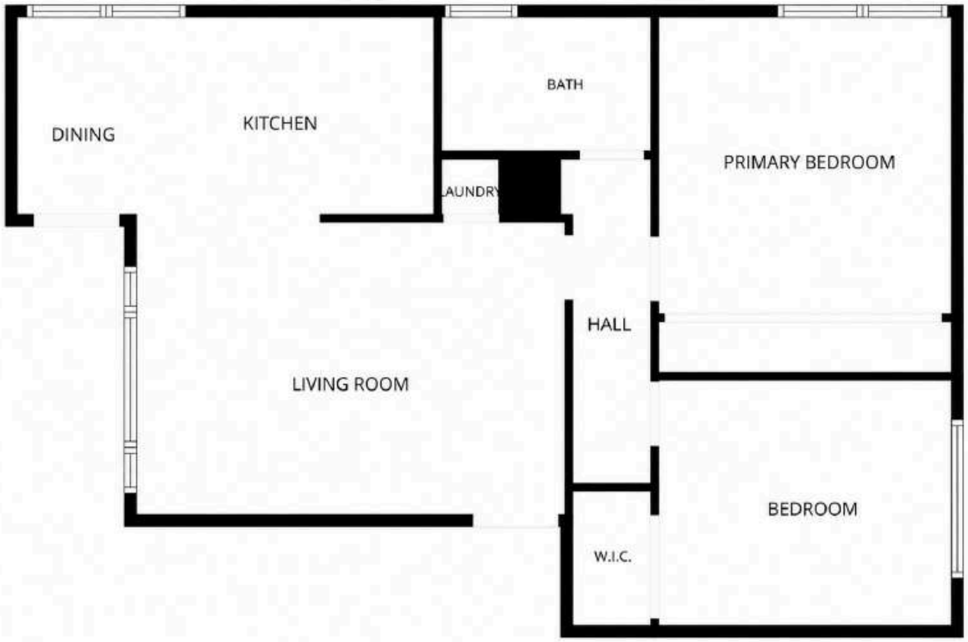




PROPERTY PHOTOS



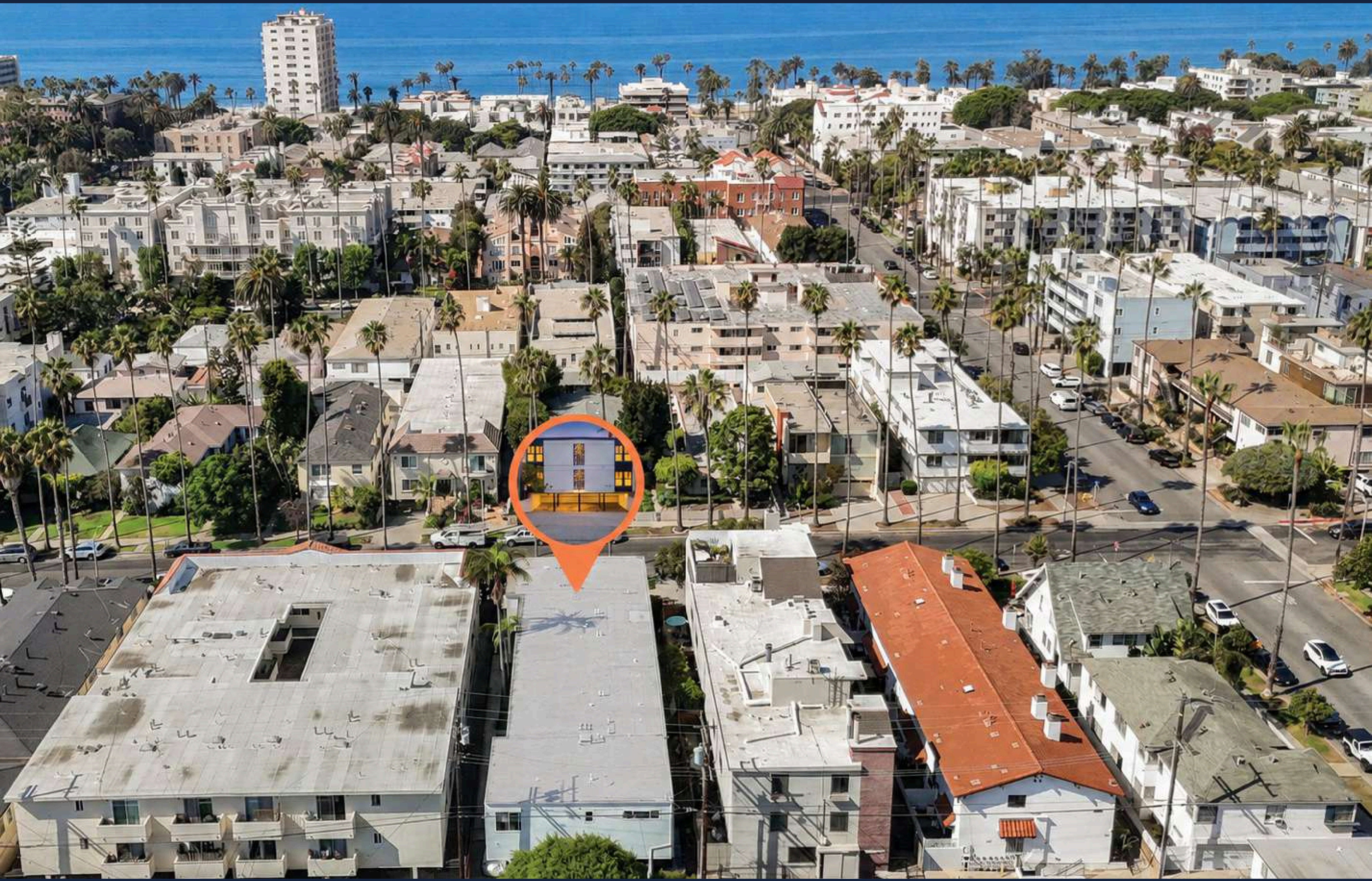
FLOOR PLANS


DINING
KITCHEN
BATH
PRIMARY BEDROOM
LAUNDRY
HALL
LIVING ROOM
BEDROOM
W.I.C.

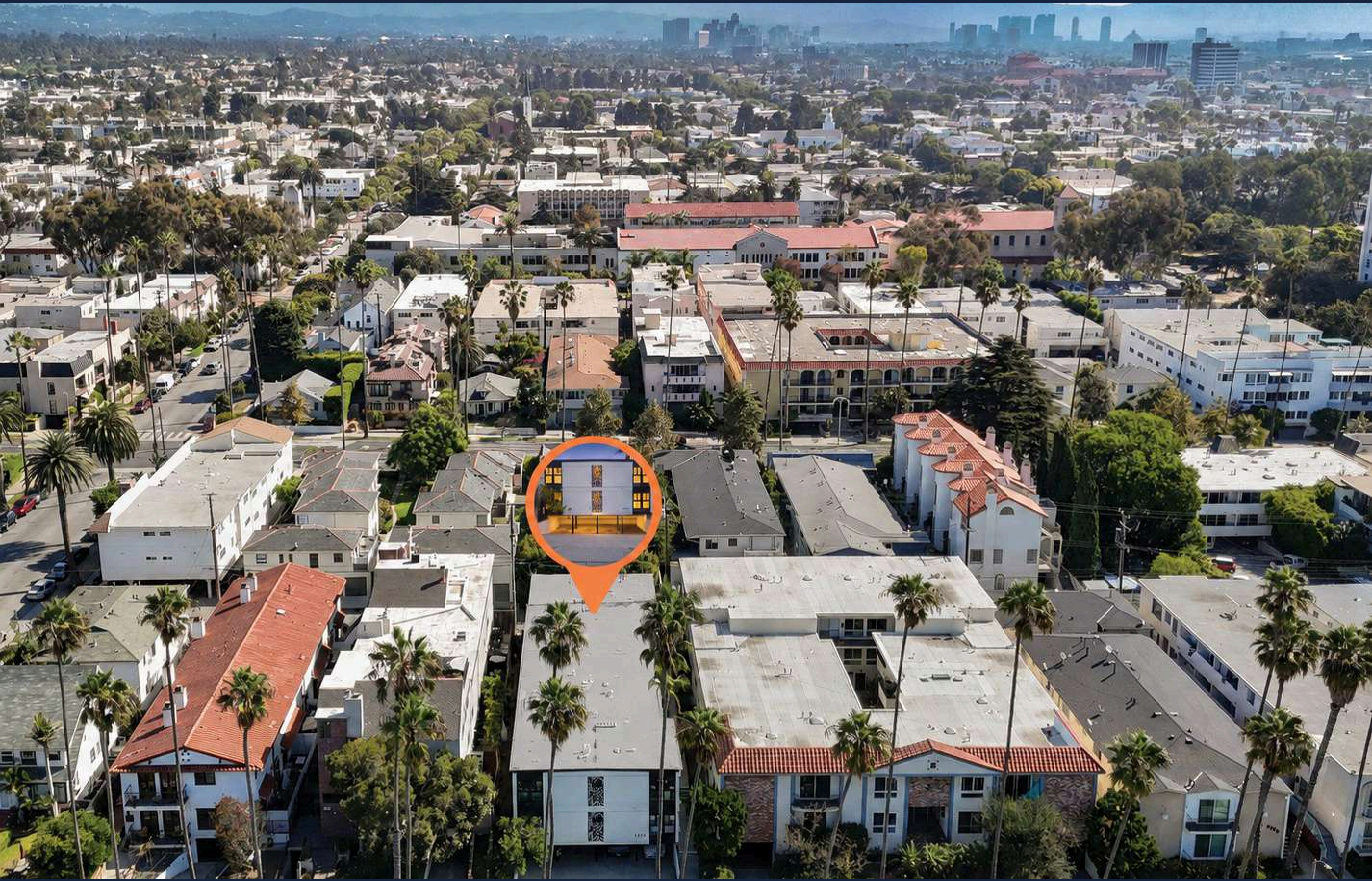

BATH
KITCHEN
HALL
LIVING ROOM


W.I.C.
W.I.C.
KITCHEN
DINING AREA
BEDROOM
LIVING ROOM
BATH
HALL


1017



PROPERTY PHOTOS



INCOME & EXPENSES

1017 5th St Santa Monica, CA 90403

INCOME & EXPENSES

Annualized Operating Data	Current	%	Pro Forma	%
Scheduled Gross Income	$419,736		$497,388	
Vacancy Rate Reserve	$12,592	3.00%	$14,922	3.00%
Gross Operating Income	$407,144		$482,466	
Operating Expenses	$111,630	26.60%	$115,513	23.22%
NET OPERATING INCOME	**$295,514**		**$366,953**	
Debt Service	$232,979		$232,979	
Pre-Tax Cash Flow	*$62,534*	*2.85%*	*$133,974*	*6.11%*
Principal Reduction	$41,559		$41,559	
Total Return Before Taxes	*$104,093*	*4.74%*	*$175,533*	*8.00%*

Vacancy & expense percentages are of Scheduled Gross Income; cash flow & total return of the down payment.

Annualized Expenses (*estimated)	Current	Pro Forma
New Taxes (1.25% Purchase Price)	$68,563	$68,563
Repairs & Maintenance ($/Unit)	$6,600	$6,600
Insurance ($/SF)	$4,855	$4,855
Water/Sewer/Trash (Annual)	$6,126	$6,126
Landscaping (Annual)	$3,000	$3,000
Pest Control (Annual)	$1,500	$1,500
Property Management (%/SGI)	$20,987	$24,869
TOTAL EXPENSES	**$111,630**	**$115,513**
Expenses as % of SGI	26.60%	23.22%
Per Sq. Ft.	$14.16	$14.66
Per Unit	$10,148	$10,501

SECTION 3

FINANCIAL ANALYSIS

1017 5th St Santa Monica, CA 90403

FINANCIAL ANALYSIS

Property Address		1017 5th St
List Price:		**$5,485,000**
Down Payment:	40.0%	$2,194,000
Number of Units:		11
Cost per Unit:		$498,636
Current GRM:		13.07
Pro Forma GRM:		11.03
Current CAP:		5.39%
Pro Forma CAP:		6.69%
Year Built:		1958
Approx. Lot Size:		7,494 SF
Approx. Gross RSF:		7,881 SF
Cost per RSF:		$695.98

Proposed Financing

First Loan Amount:	$3,291,000
Interest Rate:	5.85%
Amortization:	30 yrs
Fixed Period:	3 yrs
Monthly Payment:	$19,415
DCR:	1.27

Annualized Expenses *Estimated

New Taxes (1.25% Purchase Price):	$68,563
Repairs & Maintenance ($/Unit):	$6,600
Insurance ($/SF):	$4,855
Water/Sewer/Trash (Annual):	$6,126
Landscaping (Annual):	$3,000
Pest Control (Annual):	$1,500
Property Management (%/SGI):	$20,987
Total Expenses:	**$111,630**
Expenses as % of SGI:	26.60%
Per Unit:	$10,148

Annualized Operating Data

	Current Rents		Pro Forma Rents	
Scheduled Gross Income:	$419,736		$497,388	
Vacancy Rate Reserve:	$12,592	3.00% *1	$14,922	3.00% *1
Gross Operating Income:	$407,144		$482,466	
Operating Expenses:	$111,630	26.60% *1	$115,513	23.22% *1
Net Operating Income:	$295,514		$366,953	
Loan Payments:	$232,979		$232,979	
Pre-Tax Cash Flow:	$62,534	2.85% *2	$133,974	6.11% *2
Principal Reduction:	$41,559		$41,559	
Total Return Before Taxes:	$104,093	4.74% *2	$175,533	8.00% *2

*1 As a percent of Scheduled Gross Income *2 As a percent of Down Payment

Scheduled Income

# Units	Bd/Ba	Notes	Rent	Total	PF Rent	PF Total
2	0+1		$2,725	$5,450	$2,725	$5,450
6	1+1		$2,513	$15,078	$3,400	$20,400
3	2+1		$4,875	$14,625	$5,133	$15,399
Monthly Scheduled Gross Income				**$34,978**		**$41,449**
Annualized Scheduled Gross Income				**$419,736**		**$497,388**

Utilities Paid by Tenant: Trash, Gas and Electric • Rental Upside: 18.50%

FINANCING

Proposed Financing		
List Price:		$5,485,000
Down Payment:	40.0%	$2,194,000
First Loan Amount:		$3,291,000
Loan-to-Value:		60%
Interest Rate:		5.85%
Amortization:		30 years
Fixed Period:		3 years
Monthly Payment (P&I):		$19,415
Annual Debt Service:		$232,979
DCR:		1.27

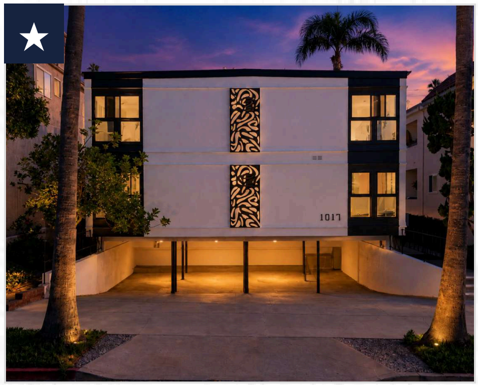
Debt Coverage & Cash Flow	
Net Operating Income (Current):	$295,514
Net Operating Income (Pro Forma):	$366,953
Pre-Tax Cash Flow (Current):	$62,534
Pre-Tax Cash Flow (Pro Forma):	$133,974
Cash-on-Cash (Current):	2.85%
Cash-on-Cash (Pro Forma):	6.11%
Total Return Before Taxes (PF):	$175,533

Financing shown is proposed and for illustration only. Buyer to obtain their own financing; rates and terms subject to lender approval and market conditions. Contact the listing agents for referrals to multifamily lenders active in this submarket.

SALE COMPARABLES

1017 5th St Santa Monica, CA 90403

SALE COMPS

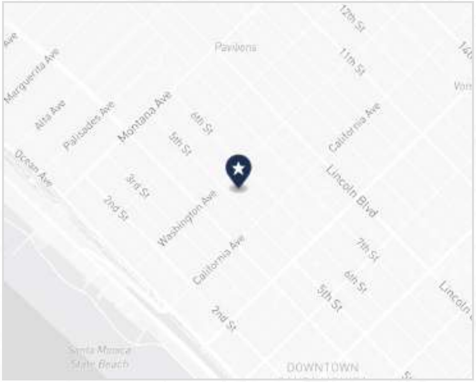


1017 5TH ST

Santa Monica, CA 90403

Subject Property

Price:	**$5,485,000**	Bldg Size:	**7,881 SF**
No. Units:	**11**	Price/SF:	**$695.98**
GRM:	**13.07**	CAP:	**5.39%**
$/Unit:	**$498,636**		

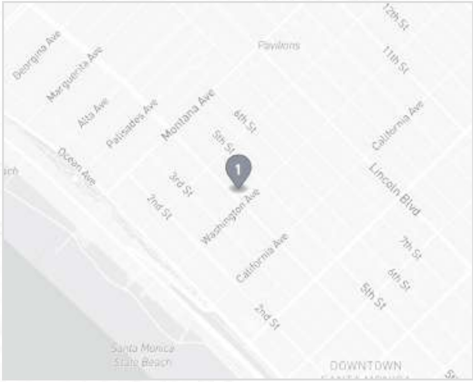


947 4TH STREET

Santa Monica, CA 90403

Sold 8/13/2026

Price:	**$5,450,000**	Bldg Size:	**9,186 SF**
No. Units:	**5**	Price/SF:	**$593.29**
GRM:	**11.03**	CAP:	**5.89%**
$/Unit:	**$1,090,000**		

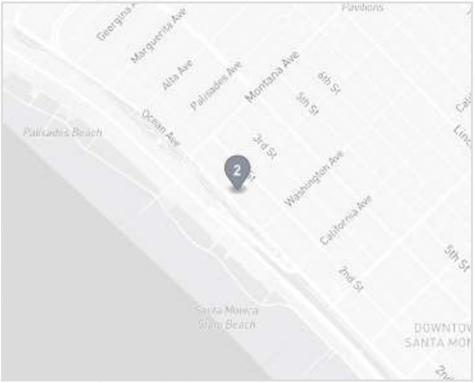


901 OCEAN AVE

Santa Monica, CA 90403

Sold 6/30/2026

Price:	**$25,827,797**	Bldg Size:	**30,954 SF**
No. Units:	**28**	Price/SF:	**$834.39**
GRM:	**13.26**	CAP:	**4.90%**
$/Unit:	**$922,421**		

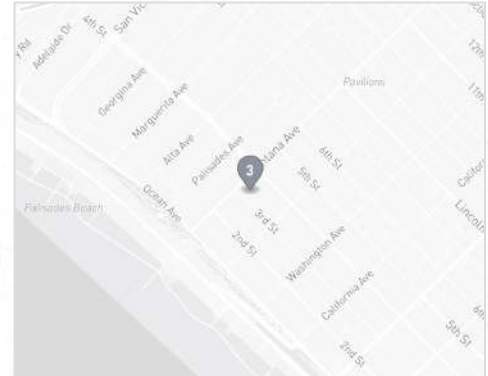


3

815 3RD ST
Santa Monica, CA 90403

Sold 9/5/2024

Price:	**$4,450,000**	Bldg Size:	**5,056 SF**
No. Units:	**5**	Price/SF:	**$880.14**
GRM:	**11.59**	CAP:	**5.61%**
$/Unit:	**$890,000**		

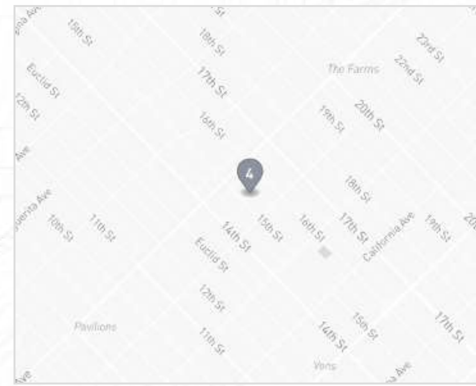


4

833 15TH ST
Santa Monica, CA 90403

Sold 12/19/2025

Price:	**$3,145,000**	Bldg Size:	**6,574 SF**
No. Units:	**6**	Price/SF:	**$478.40**
GRM:	**14.52**	CAP:	**4.48%**
$/Unit:	**$524,167**		

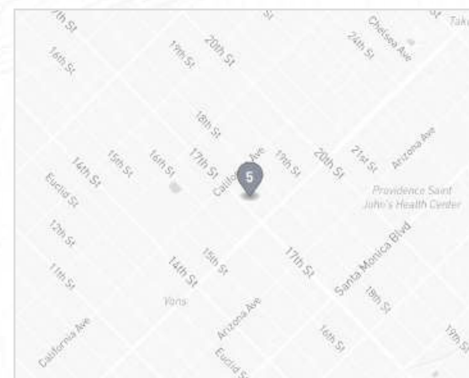


5

1131 17TH ST
Santa Monica, CA 90403

Sold 12/23/2025

Price:	**$2,630,000**	Bldg Size:	**8,946 SF**
No. Units:	**6**	Price/SF:	**$293.99**
GRM:	**13.40**	CAP:	**4.85%**
$/Unit:	**$438,333**		



SALE COMPS

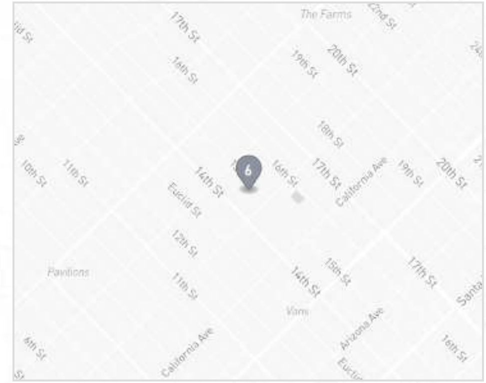
6

938 15TH

Santa Monica, CA 90403

Sold 7/24/2025

Price:	$2,215,000	Bldg Size:	4,062 SF
No. Units:	5	Price/SF:	$545.30
GRM:	16.96	CAP:	3.83%
$/Unit:	$443,000		



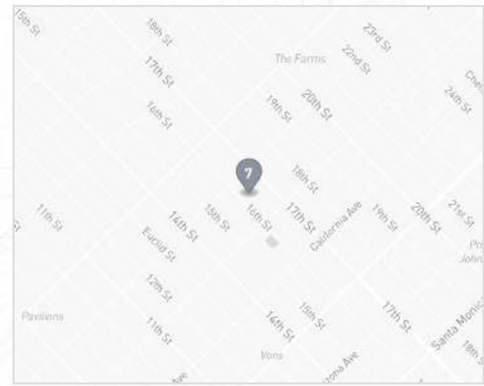
7

921 16TH ST

Santa Monica, CA 90403

Sold 7/20/2026

Price:	$5,125,000	Bldg Size:	5,268 SF
No. Units:	6	Price/SF:	$972.85
GRM:	14.49	CAP:	4.49%
$/Unit:	$854,167		



8

848 17TH ST

Santa Monica, CA 90403

Sold 4/4/2025

Price:	$3,950,000	Bldg Size:	3,457 SF
No. Units:	5	Price/SF:	$1,142.61
GRM:	13.72	CAP:	4.74%
$/Unit:	$790,000		

SALE COMPS

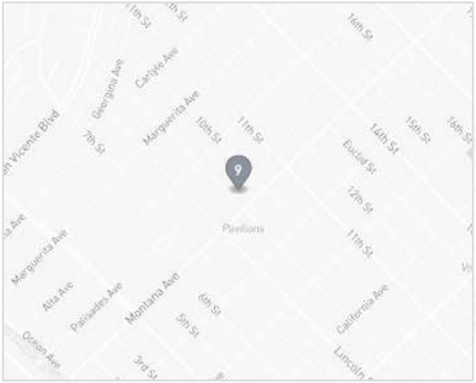
9

725 9TH ST

Santa Monica, CA 90402

Sold 10/22/2024

Price:	**$4,000,000**	Bldg Size:	**7,250 SF**
No. Units:	**6**	Price/SF:	**$551.72**
GRM:	**15.63**	CAP:	**4.16%**
$/Unit:	**$666,667**		



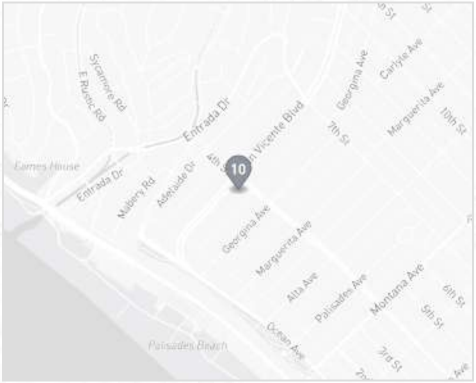
10

326 SAN VICENTE BLVD

Santa Monica, CA 90402

Sold 3/18/2025

Price:	**$9,700,000**	Bldg Size:	**23,098 SF**
No. Units:	**17**	Price/SF:	**$419.95**
GRM:	**16.68**	CAP:	**3.90%**
$/Unit:	**$570,588**		



11

840 18TH ST

Santa Monica, CA 90403

Sold 5/5/2025

Price:	**$3,900,000**	Bldg Size:	**9,927 SF**
No. Units:	**7**	Price/SF:	**$392.87**
GRM:	**11.86**	CAP:	**5.48%**
$/Unit:	**$557,143**		

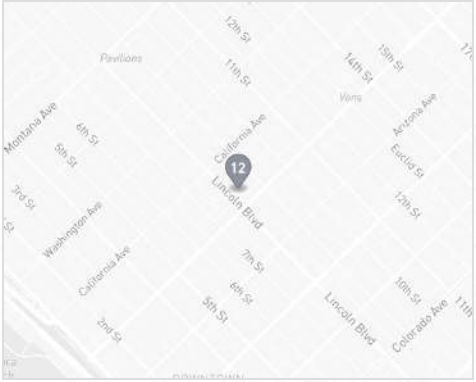
SALE COMPS

12

1143 LINCOLN BLVD
Santa Monica, CA 90403

Sold 4/24/2025

Price:	$3,700,000	Bldg Size:	10,434 SF
No. Units:	8	Price/SF:	$354.61
GRM:	12.84	CAP:	5.06%
$/Unit:	$462,500		

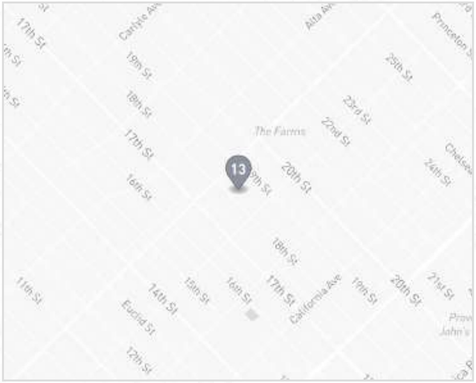


13

827 18TH ST
Santa Monica, CA 90403

Sold 4/22/2026

Price:	$2,826,000	Bldg Size:	8,406 SF
No. Units:	6	Price/SF:	$336.19
GRM:	14.49	CAP:	4.48%
$/Unit:	$471,000		

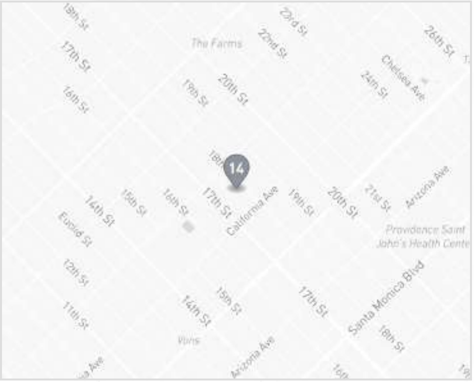


14

1032 18TH ST
Santa Monica, CA 90403

Sold 8/5/2025

Price:	$2,950,000	Bldg Size:	6,424 SF
No. Units:	6	Price/SF:	$459.22
GRM:	13.45	CAP:	4.83%
$/Unit:	$491,667		



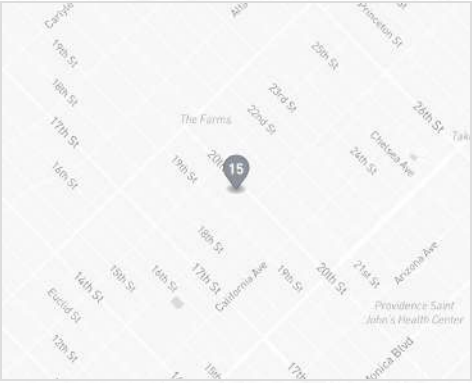
15

938 20TH ST

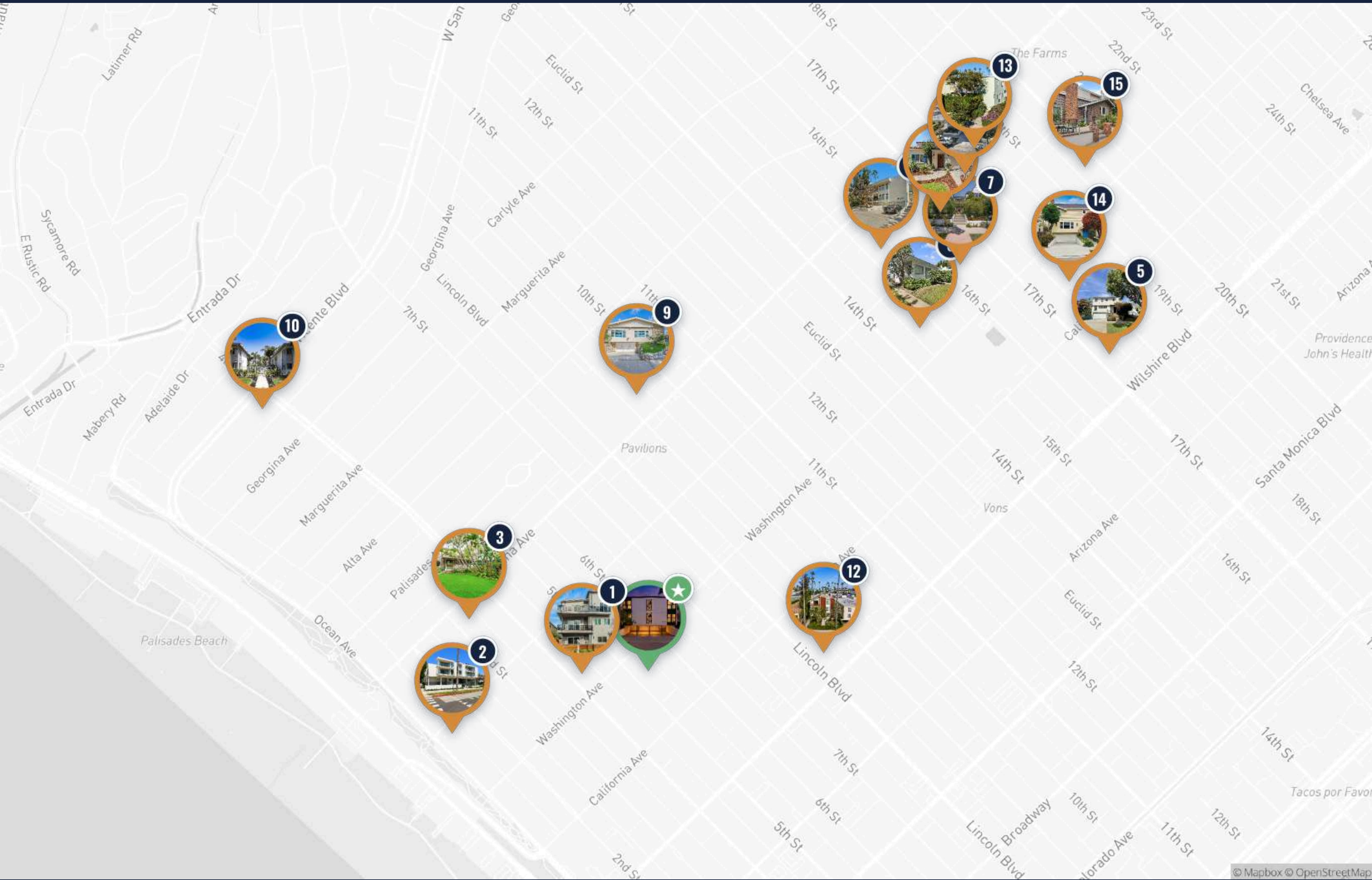
Santa Monica, CA 90403

Sold 10/16/2025

Price:	$3,882,000	Bldg Size:	9,230 SF
No. Units:	7	Price/SF:	$420.59
GRM:	12.13	CAP:	5.36%
$/Unit:	$554,571		



SALE COMPS MAP



SALE COMPS ANALYSIS

Address	Price	Units	Yr Built	Bldg SF	GRM	Cap Rate	$/SF	$/Unit	COE	Unit Mix
947 4th street Santa Monica, CA 90403	$5,450,000	5	2015	9,186	11.03	5.89%	$593.29	$1,090,000	8/13/2026	(5)3+3 Townhomes
901 Ocean Ave Santa Monica, CA 90403	$25,827,797	28	1961	30,954	13.26	4.90%	$834.39	$922,421	6/30/2026	(10)2+2, (18)1+1
815 3rd St Santa Monica, CA 90403	$4,450,000	5	1911	5,056	11.59	5.61%	$880.14	$890,000	9/5/2024	(1)3+3, (2)2+2, (2)1+1
833 15th St Santa Monica, CA 90403	$3,145,000	6	1953	6,574	14.52	4.48%	$478.40	$524,167	12/19/2025	(1)3+3, (2)3+2, (1)2+3, (1)1+1, (1)0+1
1131 17th St Santa Monica, CA 90403	$2,630,000	6	1966	8,946	13.40	4.85%	$293.99	$438,333	12/23/2025	(1)3+1, (4)2+1, (1)1+1
938 15th Santa Monica, CA 90403	$2,215,000	5	1923	4,062	16.96	3.83%	$545.30	$443,000	7/24/2025	(2)2+1, (4)1+1
921 16th St Santa Monica, CA 90403	$5,125,000	6	1927	5,268	14.49	4.49%	$972.85	$854,167	7/20/2026	(1)3+2, (2)2+1, (3)1+1
848 17th St Santa Monica, CA 90403	$3,950,000	5	1930	3,457	13.72	4.74%	$1,142.61	$790,000	4/4/2025	(1)4+2, (4)0+1

The remaining comps, averages and the subject continue on the next page ▸

SALE COMPS ANALYSIS (CONTINUED)

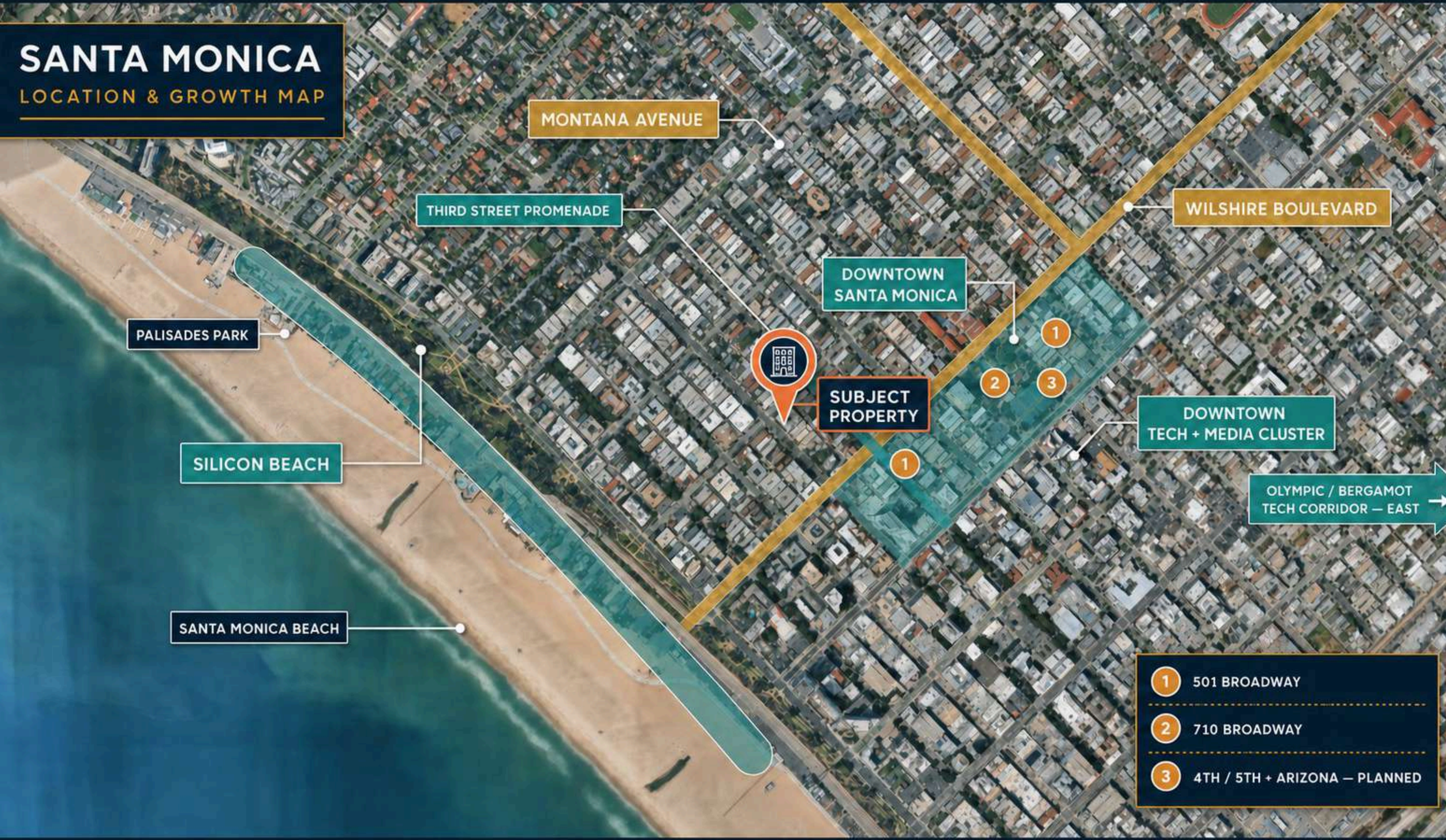
Address	Price	Units	Yr Built	Bldg SF	GRM	Cap Rate	$/SF	$/Unit	COE	Unit Mix
725 9th St Santa Monica, CA 90402	$4,000,000	6	1961	7,250	15.63	4.16%	$551.72	$666,667	10/22/2024	(1)3+1, (4)2+1, (1)1+1
326 San Vicente Blvd Santa Monica, CA 90402	$9,700,000	17	1956	23,098	16.68	3.90%	$419.95	$570,588	3/18/2025	(17)2+2
840 18th St Santa Monica, CA 90403	$3,900,000	7	1970	9,927	11.86	5.48%	$392.87	$557,143	5/5/2025	(1)3+3, (6)2+2 1 Vacant
1143 Lincoln Blvd Santa Monica, CA 90403	$3,700,000	8	1976	10,434	12.84	5.06%	$354.61	$462,500	4/24/2025	N/A
827 18th St Santa Monica, CA 90403	$2,826,000	6	1959	8,406	14.49	4.48%	$336.19	$471,000	4/22/2026	(1)3+3, (5)2+2, (1)1+2
1032 18th St Santa Monica, CA 90403	$2,950,000	6	1973	6,424	13.45	4.83%	$459.22	$491,667	8/5/2025	2)2+2, (1)2+1, (4)1+1
938 20th St Santa Monica, CA 90403	$3,882,000	7	1969	9,230	12.13	5.36%	$420.59	$554,571	10/16/2025	(1)3+3TH, (2)3+3, (3)2+2, (1)1+1
1017 5th St (Subject)	**$5,485,000**	**11**	**1958**	**7,881**	**13.07**	**5.39%**	**$695.98**	**$498,636**	**On Market**	**(3) 2+1 (6) 1+1 (2) 0+1**

SECTION 5

LOCATION OVERVIEW

1017 5th St Santa Monica, CA 90403

POINTS OF INTEREST



LOS ANGELES COUNTY

Located along the Southern California coast, Los Angeles County spans 4,084 square miles and is comprised of 88 diverse and vibrant cities. With nearly 10 million residents—more than the population of 41 U.S. states—it is the most populous county in the nation and a global leader in cultural and economic influence. Nearly 39% of the County's population resides in the City of Los Angeles, which covers just 472 square miles yet serves as its economic and cultural core.

POPULATION

10M

Residents

TOTAL AREA

4,084

Square Miles

CITIES

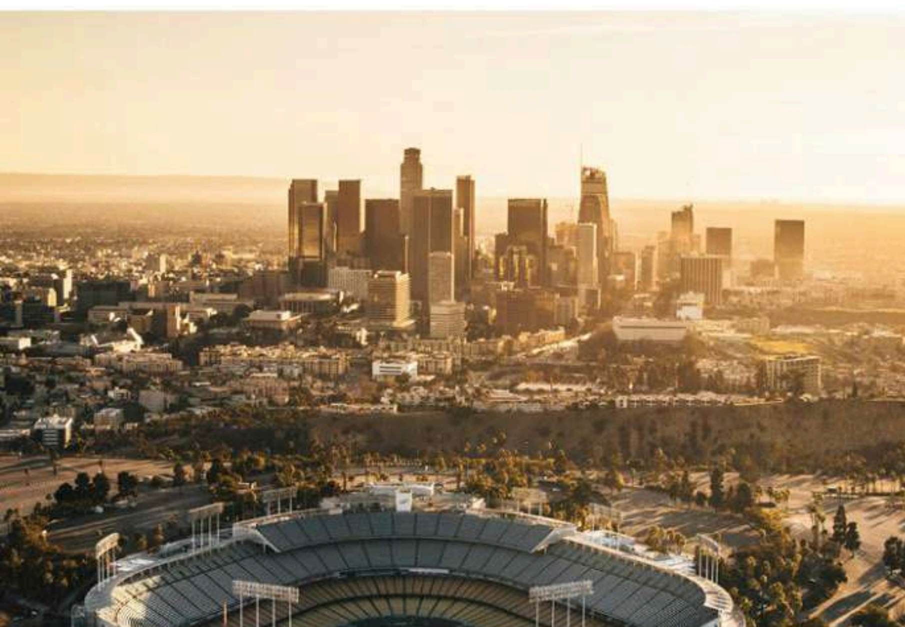
88

Incorporated Cities

Economy

950B

Gross Domestic Product



100

Over 100 colleges and universities, including UCLA, USC, and Caltech

5M

Highly educated and diverse workers

950B

GDP. One of the largest county economies in the world

Los Angeles County is powered by a highly educated labor force, leading universities, and world-class infrastructure. Its economic base is both broad and resilient, anchored by trade and logistics through the Ports of Los Angeles and Long Beach, clean technology, advanced transportation, healthcare, higher education, and the globally dominant media and entertainment industry.

The region's favorable climate, global connectivity, and reputation as a hub of creativity and innovation continue to attract investment, business, and talent from around the world. With major upcoming catalysts—including transformative infrastructure projects and the 2028 Summer Olympic Games—Los Angeles County is positioned to remain a world-class center for commerce, culture, and real estate growth.

UCLA USC Caltech

OCCIDENTAL COLLEGE 1887 LOS ANGELES

PEPPERDINE UNIVERSITY

SANTA MONICA

Santa Monica is a beachfront city in western Los Angeles County, California, United States. Situated on Santa Monica Bay, it is bordered on five sides by different neighborhoods of the city of Los Angeles: Pacific Palisades to the north, Brentwood on the northeast, West Los Angeles on the east, Mar Vista on the southeast, and Venice on the south. The 2010 U.S. Census population was 89,736. Due to a favorable climate and close proximity to Los Angeles, Santa Monica became a famed resort town by the early 20th century attracting many celebrities, like Marion Davies, to build magnificent beach front homes on Pacific Coast Highway (PCH).

The city has experienced a boom since the late 1980s through the revitalization of its downtown core, significant job growth and increased tourism. Popular tourists sites include Pacific Park on the Santa Monica Pier[12] and Palisades Park atop a bluff over the Pacific Ocean.

Like other coastal beach communities, coastal erosion due to coastal infrastructure and high human usage is an increasing challenge, and will become worse due to sea level rise. Santa Monica has a history of developing environmental and sustainability strategies, with the most recent focus on community-wide carbon neutrality by 2050 or sooner.

LOCATION OVERVIEW - SANTA MONICA

2028 LOS ANGELES OLYMPICS

Prime rental opportunity with high demand expected for short- and mid-term rentals as visitors, athletes, and media descend on the area. Santa Monica's proximity to Olympic venues and world-class attractions makes this a strategic investment ahead of the games.

SANTA MONICA AIRPORT REDEVELOPMENT

Close to the upcoming transformation of the Santa Monica Airport into a world-class recreational and green space hub, which will further enhance property values and community appeal.

MINUTES TO THE BEACH & PIER

Highly desirable for tenants seeking the Southern California lifestyle.

LOCATION OVERVIEW - SANTA MONICA

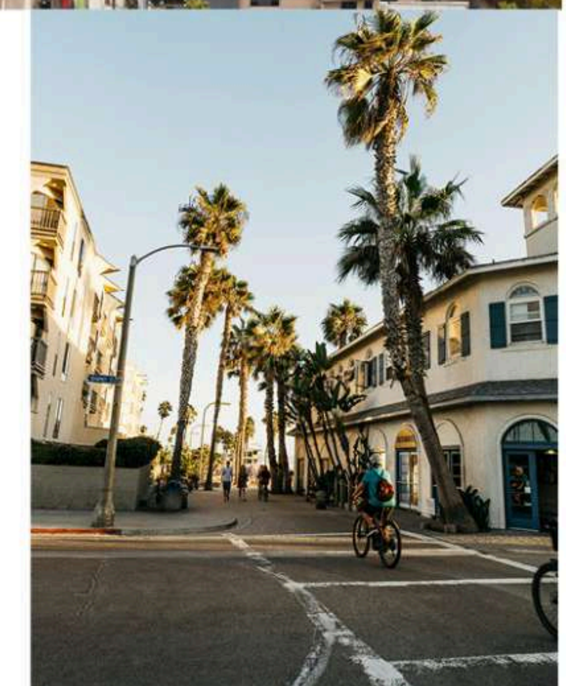
SANTA MONICA

CENTRAL SANTA MONICA LOCATION

Close to Santa Monica College, Expo/Metro line, and major freeways for easy access across the city.

SHOPS, DINING & ENTERTAINMENT

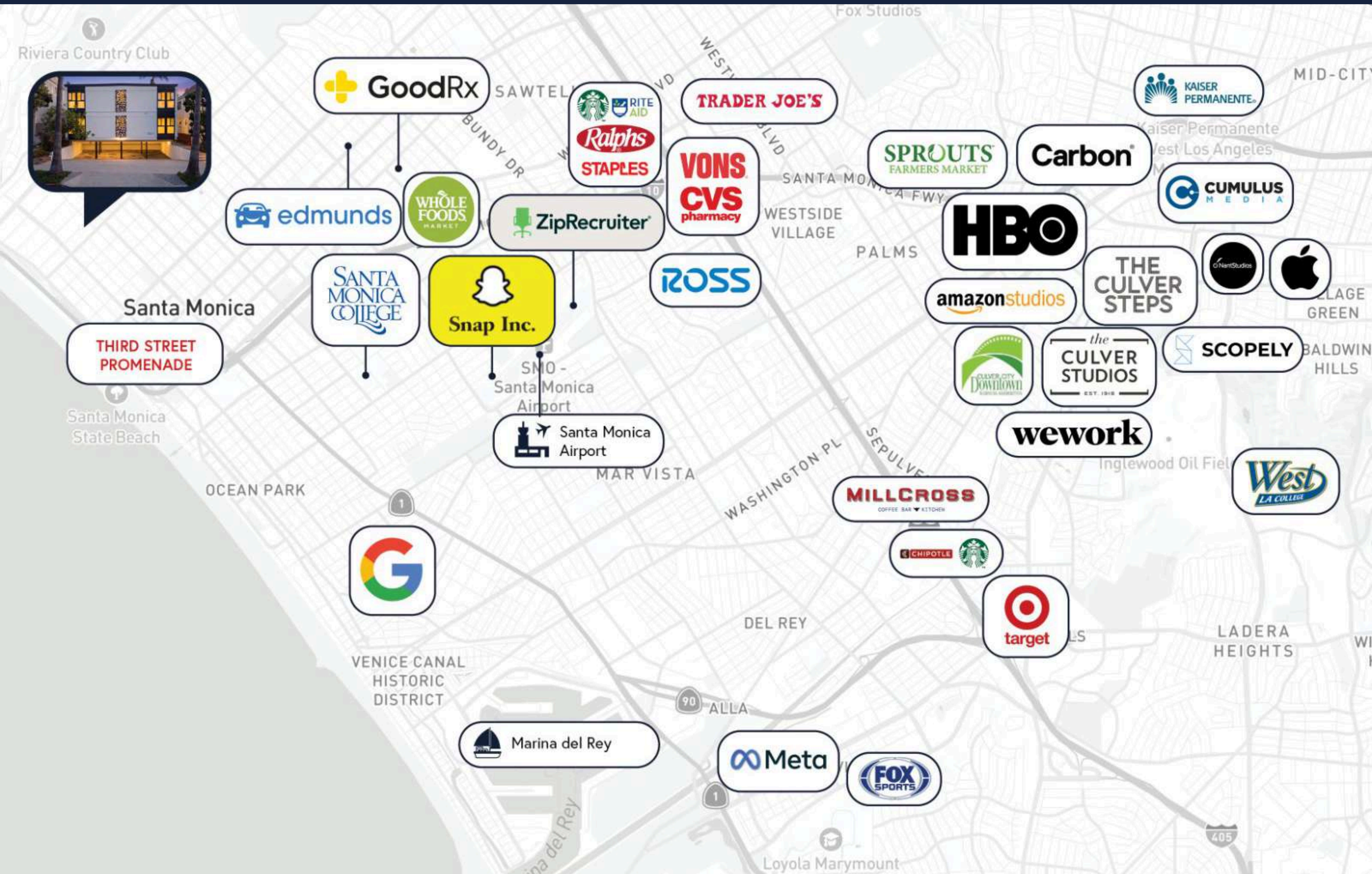
Surrounded by restaurants, cafés, and retail — a walkable, vibrant neighborhood.



STRONG RENTAL MARKET

Santa Monica continues to attract high-income renters, making this ideal for long-term cash flow and appreciation.

LOCATION OVERVIEW - SANTA MONICA



SANTA MONICA AIRPORT

Conversion / Re-use Plans

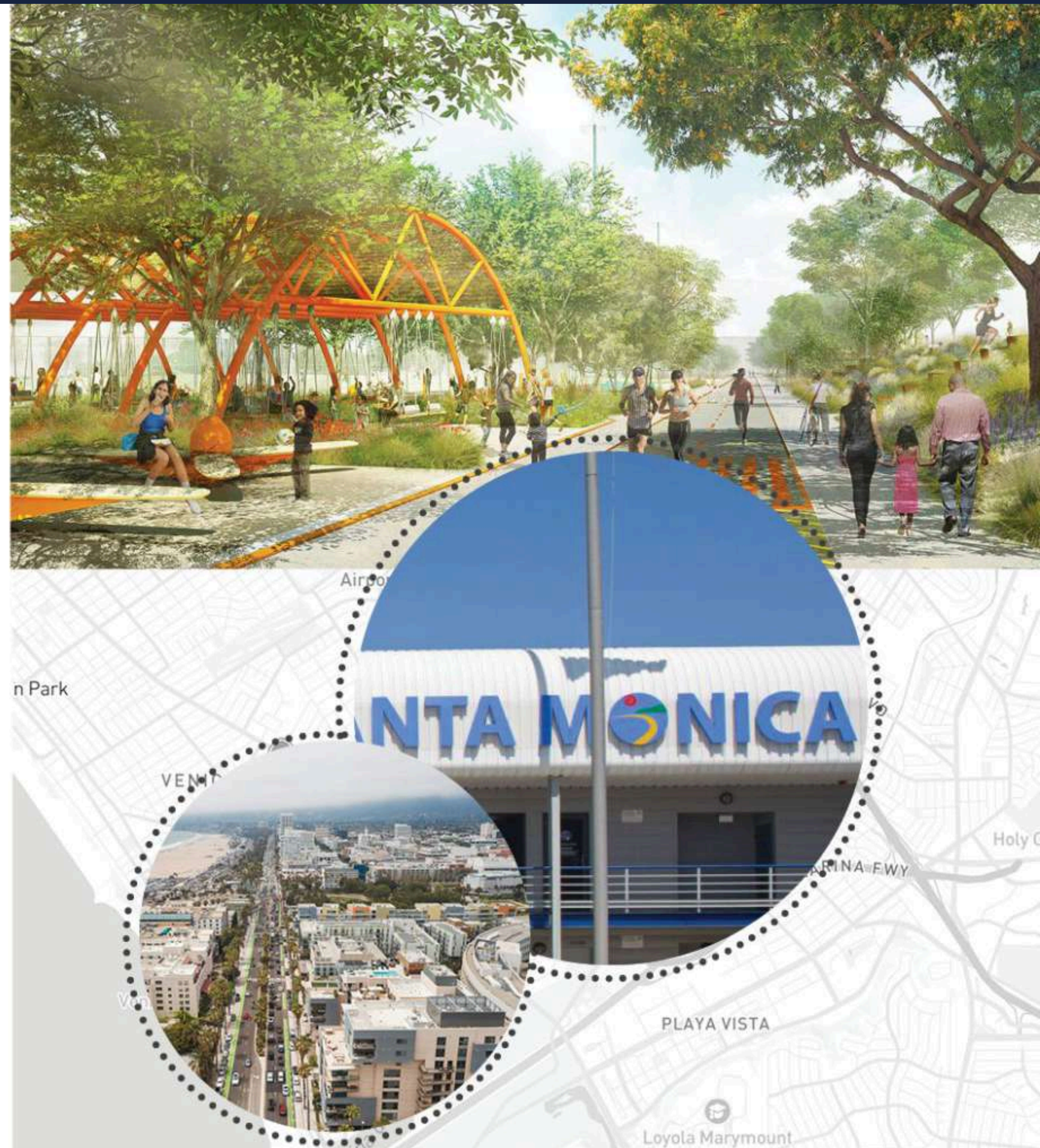
The City Council approved in Jan 2023 a process to reimagine the 227-acre Airport site for non-aviation uses after operations end Dec 31, 2028.

The site is expected to become largely public open space, recreational amenities, cultural uses, maybe some housing or commercial at the edges, depending on which scenario the City adopts.

Several design scenarios are under public review (“Reuse, Restoration & Resilience”; “Weaving Park & Community”; “Growing Park, Growing Community”). Each scenario varies in the balance among park/open space, recreation, housing/commercial development, and reuse of existing structures.

As part of the airport re-use, there is a project to expand Airport Park by about 12 acres of non-aviation land: adding sports fields (synthetic turf), a large multi-purpose lawn area, fitness amenities, children’s play areas, community gardens, walking loops, etc.

The expansion is positioned at the corner of Bundy Drive and Airport Avenue.



LOCATION OVERVIEW - SANTA MONICA

3RD STREET
PROMENADE 3.0

The Third Street Promenade is Santa Monica's premier pedestrian shopping and entertainment district, spanning three blocks in Downtown Santa Monica and anchored by Santa Monica Place. Known for its mix of retail, dining, and entertainment, the Promenade attracts millions of annual visitors and serves as a cornerstone of the city's cultural and economic vitality.

The Promenade 3.0 initiative is driving renewal through expanded tenant uses, enhanced event programming, and public realm improvements. Recent investor confidence is demonstrated by Federal Realty's $103 million portfolio sale and new mixed-use projects such as 1404-1408 Third Street, which are introducing modern retail and creative office space.

A new "Entertainment Zone" allows outdoor alcohol service along key blocks, positioning the Promenade as a leading dining and nightlife destination. Combined with over $1 billion in downtown investment and approximately 2,300 housing units in the pipeline, the district is well-positioned for long-term growth.

Located just minutes from the Promenade, the property is poised to benefit from the district's revitalization, offering tenants unmatched access to world-class retail, dining, and entertainment. This proximity enhances both rental demand and long-term investment value.

EXCLUSIVELY MARKETED BY

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