

OFFERING MEMORANDUM

Consisting of 4 retail and 4 offices and 15 on-site parking

1828Broadway.com - Click Here



Video Tour



- \$8,200,000
- Stellar Santa Monica Location, only 0.5 miles to Colorado Center
- One upstairs unit delivered vacant.
- Near High traffic intersection
- Excellent Visibility

1828 -1834 Broadway & 1508 19th St
Santa Monica, CA 90404



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PROPERTY OVERVIEW

1828-1834 BROADWAY & 1508 19TH STREET
SANTA MONICA, CA 90404



EXECUTIVE SUMMARY









Located in Prime Santa Monica, this two-story retail / office building composed of 8,996 (per title) square feet ideal for retail and office space and adjacent parking lot reside on 9,998 square feet of land.

Built in 1997, the building consists of two parcels situated on a high trafficked corner between 20th Street and Broadway. The property has a 15-space parking lot with private gated access for tenants and customers.

The location is considered one of the best in Santa Monica as it is only 0.5 miles from the Water Garden and Colorado Center which includes HULU and HBO along with Saint John's Health center nearby as well as many apartment buildings, homes, and restaurants in the area which drives foot and car traffic to this location.



INVESTMENT SUMMARY

-  Price: \$8,200,000
-  Cap Rate: 3.24%
-  Total Gross Income: \$386,604
-  Total land area: 9,998
-  Total Rentable Area: 8,996
-  Zoning: SMBCD*
-  Total Parking Spaces: 15
-  APN's: 4275-013-001 | 4275-013-002
-  Highly desirable location for tenants
-  1 upstairs unit (Approx. 1,300 SQ. FT.) delivered vacant

1828 - 1834 BROADWAY

THE OPPORTUNITY:

With limited inventory in this specific location, 1828-1834 Broadway is an amazing opportunity for Buyers or Owner-Partial Users to purchase a building in a world-renowned location.

This opportunity offers investors an ideal 1031-exchange, passive investment, or Owner-Partial User opportunity. This investment opportunity requires limited management responsibility.

- As natural attrition occurs, convert all tenants to NNN
- This investment opportunity requires limited management responsibility
- The Building Comprised of 4 retail and 4 offices
- Retail located on major thoroughfare with foot and traditional traffic
- High Traffic Location: Situated near the signalized intersection of Broadway and 20th Street
- This opportunity benefits from exposure to traffic counts exceeding 58,000 cars per day.
- Tenants are operating well known businesses with highly rated reviews
- All tenants paying contract rent
- 89 Walk Score | 93 Bike Score
- Close proximity to 10 Freeway and Santa Monica Beaches
- Excellent Visibility and Access: This opportunity is easily accessible with frontage along Broadway



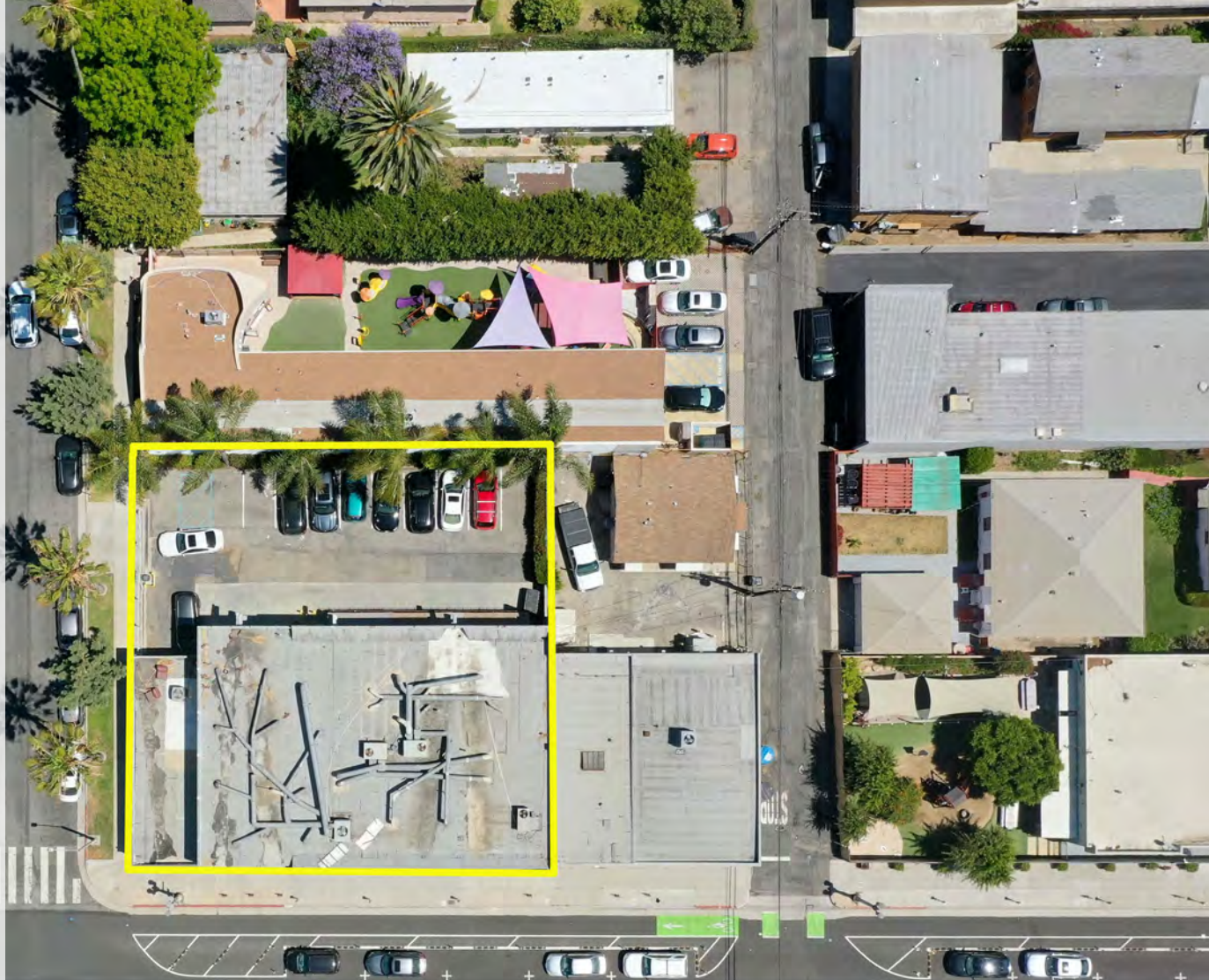
15 parking spaces



Broadway



19th Street



TENANT PROFILES

All Star Physical Therapy

Chiropractor, Acupuncture, physical Therapy
36 5 star Yelp reviews

Skin Remedies

Medical spa
Fifty-Nine 4.5 star reviews on Yelp

Brian Farrish Marketing

Water filtration services

Waterways Travel

Surfing tours, travel agents

Corrective Skincare

In business for 25 years
One hundred seventy six 5 star Yelp reviews

Primp and Tonic, Inc

Two hundred thirty-six 4.5 star reviews on Yelp
In business for over 6 years

MZA Events Inc.

Event planners





SANTA MONICA MARKET OVERVIEW

1828-1834 BROADWAY & 1508 19TH STREET
SANTA MONICA, CA 90404



ABOUT SANTA MONICA

Santa Monica, California offers more than its beach and year-round warm weather. Its proximity to the greater Los Angeles area makes Santa Monica the perfect base.

- A walkable 8.3 square miles (21.5 km²)
- 3.5-miles stretch of coastline
- Laid-back beach town atmosphere with big city sophistication
- Eight neighborhoods offering a diverse mix of shopping, dining, entertainment, outdoor recreation (explore more with videos highlighting each area)
- Easily accessible public transportation and rentals making it easy to go car free

Bordered by two major thoroughfares, Wilshire and Olympic boulevards, and two Expo line stations, this easily accessible neighborhood gets plenty of attention for its arts and entertainment offerings, particularly Bergamot's galleries and The Broad Stage's shows, as well as top-notch eateries. No wonder it's home to a growing crop of interesting restaurants and shops.

AREA HIGHLIGHTS

92,000+

People
live in
Santa Monica

\$93,865

Average
Household
Income

1 Mile

to
Downtown
Santa Monica

0.5 Miles

to
Colorado
Center

2 Miles

to
Beach
& Pier

1.2 Miles

to
Wilshire
Montana
neighborhood



Only a 10 minute drive to the beach!

1828 - 1834 BROADWAY





KEY FACTS

39,335
Population

39.5

2.0
Average Household Size

Median Age \$78,603
Median Household Income

BUSINESS



4,006
Total Businesses



45,213
Total Employees

2018 Summary	1 Mile	3 Miles	5 Miles
Population	39,335	254,730	489,470
Households	18,884	123,599	227,013
Families	7,775	50,380	100,725
Average Household Size	2.02	2.02	2.08
Owner Occupied Housing Units	4,667	38,726	78,803
Renter Occupied Housing Units	14,217	84,873	148,210
Median Age	39.5	38.6	38.5
Median Household Income	\$78,603	\$86,837	\$90,028
Average Household Income	\$117,680	\$134,946	\$141,054

2023 Summary	1 Mile	3 Miles	5 Miles
Population	41,178	263,873	507,513
Households	19,679	127,331	234,834
Families	8,163	52,252	104,529
Average Household Size	2.03	2.04	2.09
Owner Occupied Housing Units	5,326	42,848	86,841
Renter Occupied Housing Units	14,353	84,483	147,993
Median Age	39.4	38.7	38.7
Median Household Income	\$99,750	\$105,949	\$108,535
Average Household Income	\$143,492	\$161,823	\$167,729



FINANCIAL SUMMARY

1828-1834 BROADWAY & 1508 19TH STREET
SANTA MONICA, CA 90404



FINANCIALS

Gross Rental Income	\$350,328
NNN Reimbursements	\$23,076
Parking Income	\$7,200
Total Gross Operating Income	\$386,604
Operating Expenses:	
Real Estate Taxes	\$95,657 (Tax Rate 1.16655%)
Insurance	\$3,551
Utilities (Trash, Electric, Water & Sewer)	\$13,593
Repairs & Maintenance	\$1,370
Cleaning	\$175
Landscaping	\$520
	\$114,866
Net Operating Income	\$265,738
Cap Rate	3.24%
Purchase Price	\$8,200,000



* Actual and Pro Forma

Ownership not collecting all the passthroughs
Ownership not charging all tenants for parking, etc
Operating Expenses based on 2020 Expenses



PHOTOS

1828-1834 BROADWAY & 1508 19TH STREET
SANTA MONICA, CA 90404



1828-1834 Broadway has high visibility along one of the most highly traveled streets in Santa Monica.



1828 - 1834 BROADWAY

1828-1834 Broadway & 1508 19th Street



Secure gated parking area for tenants and customers.

1828-1834 Broadway & 1508 19th Street

interior retail space



pretty hallways



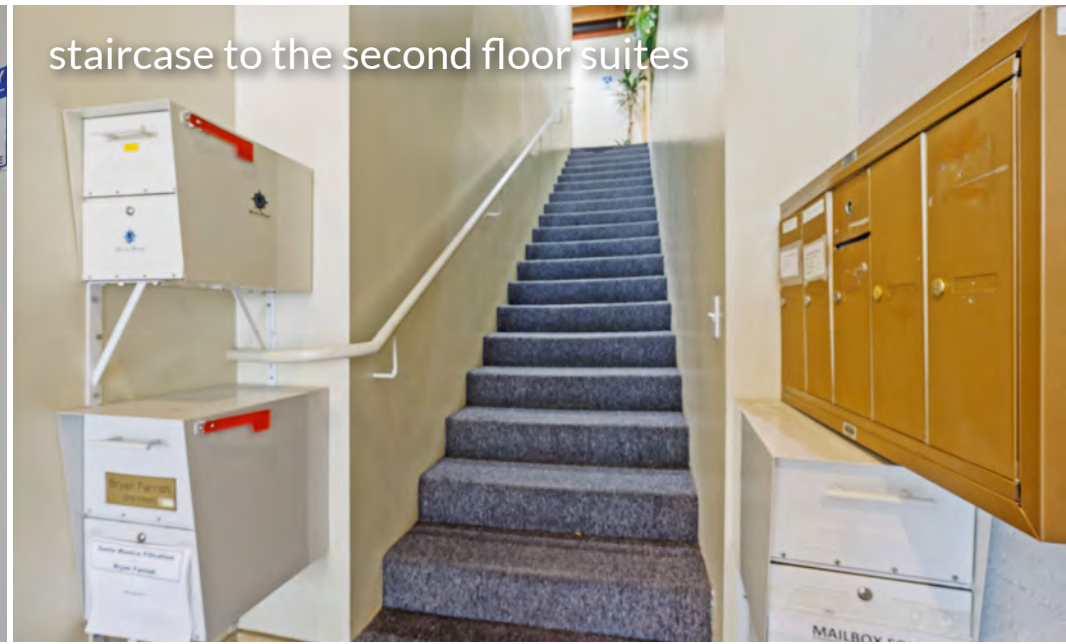
interior office space



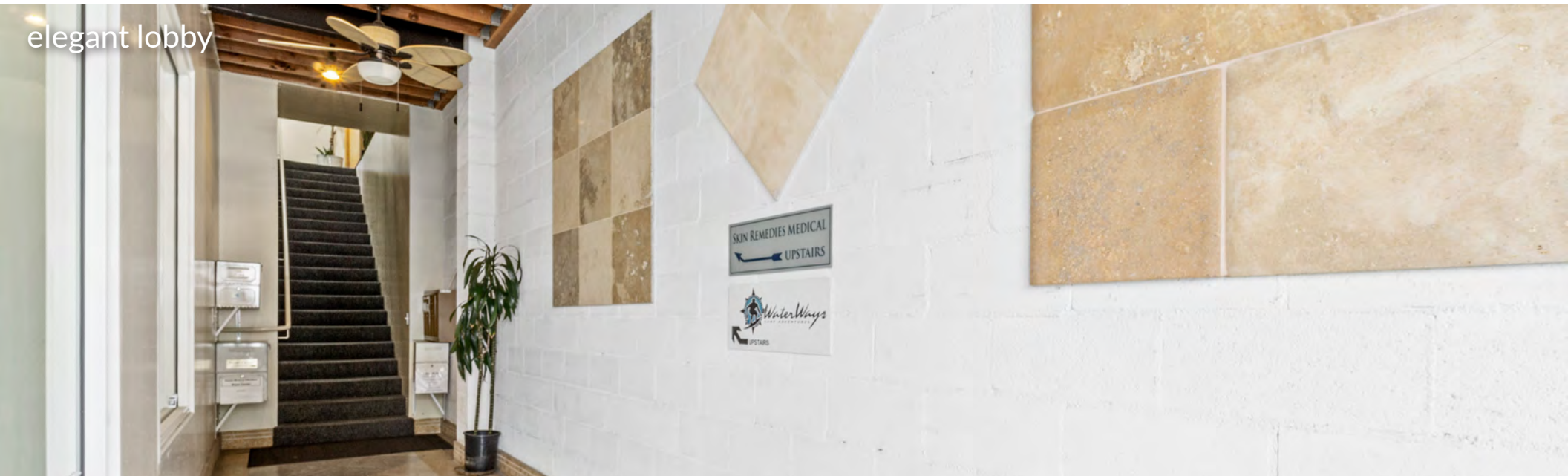
1828-1834 Broadway & 1508 19th Street



charming front entrance



staircase to the second floor suites



elegant lobby

1828-1834 Broadway & 1508 19th Street

There is an abundant amount of metered parking along the street coupled with the fifteen parking spaces designated for this building.



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