

PACIFIC — APARTMENTS

Fully Renovated 4-plex in
Prime Santa Monica



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618 PACIFIC STREET | SANTA MONICA, CA 90405



SUMMARY

▪ OFFERING PRICE	\$2,998,000
▪ ADDRESS	618 Pacific Street
▪ CITY	Los Angeles, CA 90025
▪ UNITS	4
▪ YEAR BUILT	1965
▪ APN	4289-005-015
▪ BUILDING SIZE	3,430 SF
▪ LOT SIZE	5,633 SF

Property Overview

AGGREGATE INVESTMENT PARTNERS is pleased to present the opportunity to purchase Pacific Apartments, an exceptional 4-plex in Prime Santa Monica, California. 618 Pacific Street is located in upmost desired Ocean Park neighborhood in Santa Monica. The property has been completely remodeled featuring: private patio (front owner's unit), engineered wood flooring, new kitchen with lustrous quartz stone countertops, stainless-steel appliances, open floorplan to the dining room area with sliding doors, and a large living room. The two full bathrooms are newly remodeled with modern glass shower, dual sinks in the master bedroom. This income property is perfect for an owner/user to occupy the owner's unit and enjoy the rental income from the remaining units, or for an investor to purchase it as an investment property with approx. 44% in rental upside.

618 Pacific Street has a total building size of ±3,430 SF, sitting on a ±5,633 SF lot. The property has a great unit mix of (2) 1 Bed / 1 Bath, (1) 2 Bed / 1.5 Bath, and (1) 2 Bed / 2 Bath owner's unit. There's an onsite laundry room in the back of the property. The rear parking lot offers plenty of parking for 8 – 10 cars. Buyer to verify all information herein. Broker/Agent and Seller does not guarantee its accuracy.

The property is conveniently located with easy access to the 10, 1/PCH, 405 freeways, and just blocks from the beach, Santa Monica Pier, Downtown Santa Monica, Herb Katz Dog Park, and Santa Monica High School.

Opportunity

- Located in Ocean Park, Prime Santa Monica
- Fully Renovated 4-plex
- Approx. 44% in Rental Upside
- Great Unit Mix: (2) 1 Bed / 1 Bath, (1) 2 Bed / 1.5 Bath, (1) 2 Bed / 2 Bath Owner's Unit
- Features: Private Patio, Engineered Wood Flooring, New Kitchen with Quartz Stone Countertops, Stainless-steel Appliances, Modern Glass Shower, Dual Sinks in Master Bath
- Easy Access to the 10, 1/PCH, 405 Freeways
- Blocks from the Beach, Santa Monica Pier, Downtown Santa Monica, Herb Katz Dog Park, Santa Monica High School



PACIFIC APARTMENTS







PACIFIC APARTMENTS







PACIFIC ST

6TH STREET



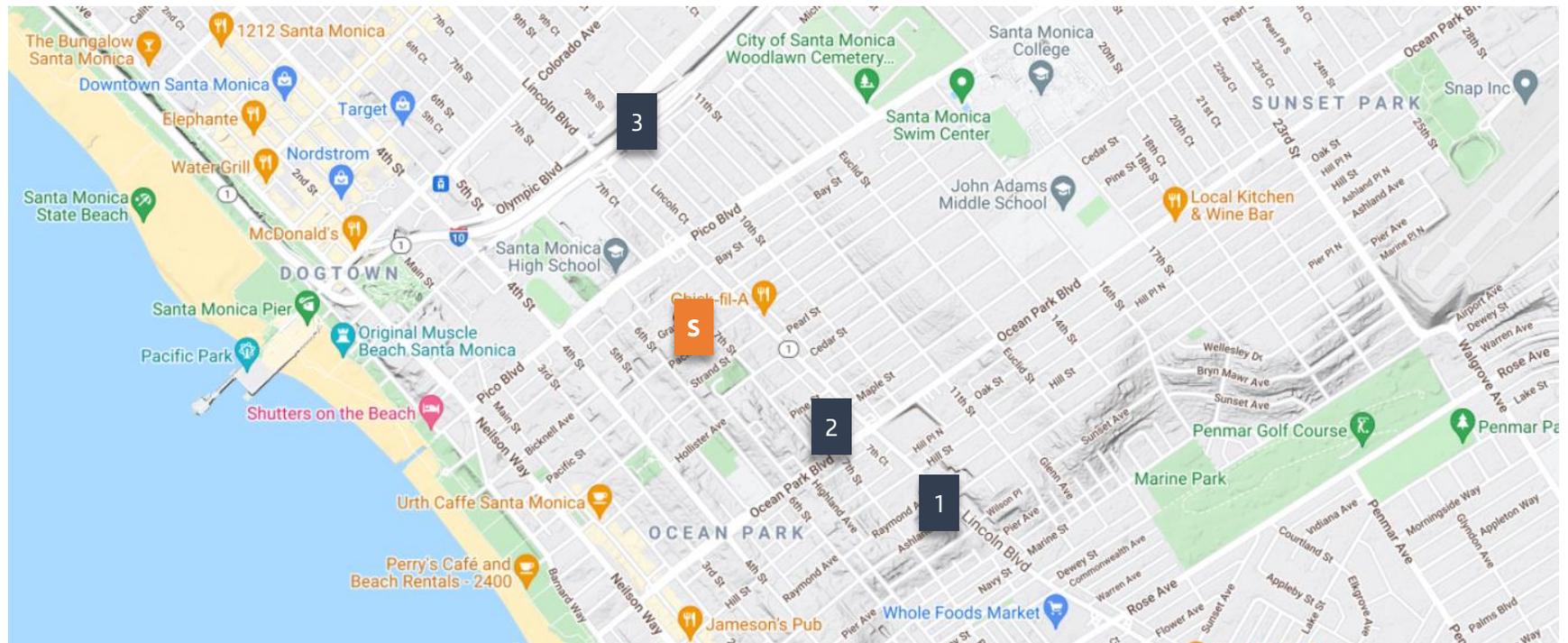
RENT ROLL

MONTHLY RENT SCHEDULE

Unit #	Type	Est. SF	Current Average	\$/SF	Total	Market	\$/SF	Total
1	2 Bed / 2 Bath	1,050	\$4,500	\$4.29	\$4,500	\$5,000	\$4.76	\$5,000
2	1 Bed / 1 Bath	700	\$2,750	\$3.93	\$2,750	\$2,900	\$4.14	\$2,900
3	2 Bed / 1.5 Bath	980	\$3,650	\$1.84	\$1,800	\$4,800	\$4.90	\$4,800
4	1 Bed / 1 Bath	700	\$1,763	\$2.52	\$1,763	\$2,900	\$4.14	\$2,900
					\$10,813			\$15,600

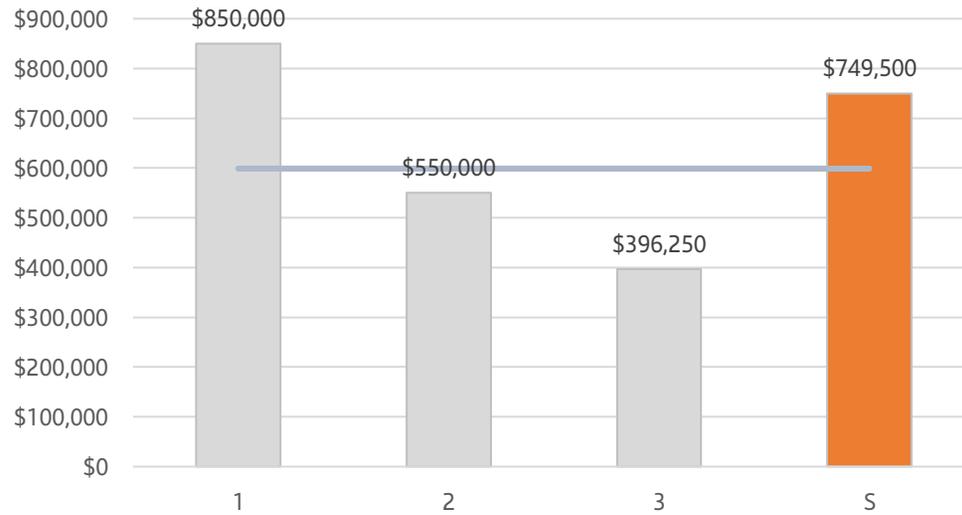
SALES COMPARABLES

	Address & Total Units	Unit Mix	Gross SF	Built	Sale Date	Price	Price/Unit	Price/SF	Avg Unit SF
1	 724 Ashland Ave Santa Monica, CA 90405 Total Units 4	1 - 2/1 3 - 3/2	3,898	1956	01/05/21	\$3,400,000	\$850,000	\$872.24	975
2	 658 Ocean Park Blvd Santa Monica, CA, 90405 Total Units 3	2 - 1/1 1 - 2/1	1,950	1915	02/11/21	\$1,725,000	\$575,000	\$884.62	650
3	 1738 9th Street Santa Monica, CA, 90404 Total Units 3	1 - 0/1 1 - 1/1 1 - 1/1.5	2,016	1900	03/26/21	\$1,699,500	\$566,500	\$843.01	672
Total/Averages							\$663,833	\$866.62	766
S	 618 Pacific St Santa Monica, CA, 90405 Total Units 4	2 - 1/1 2 - 2/1	3,430	1965	List Price	\$2,998,000	\$749,500	\$874.05	858

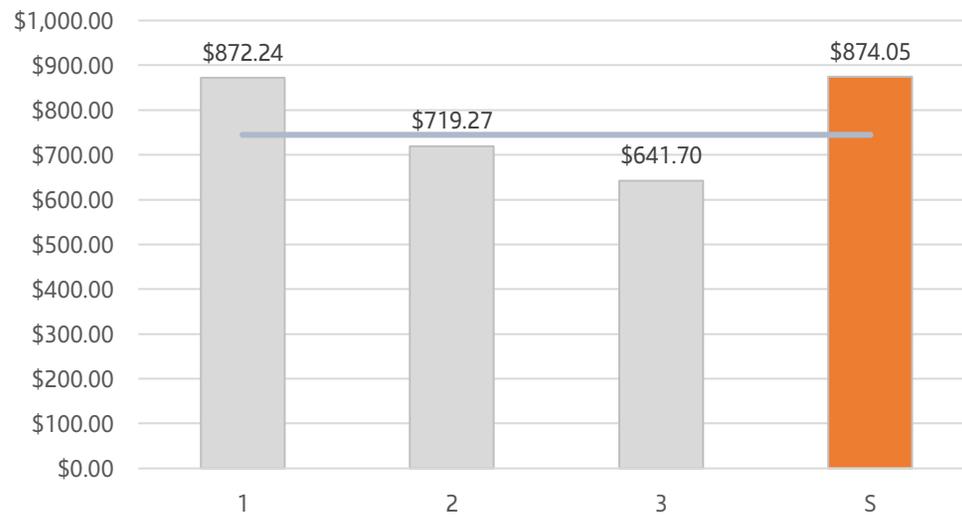


SALES COMPARABLES

PRICE/UNIT

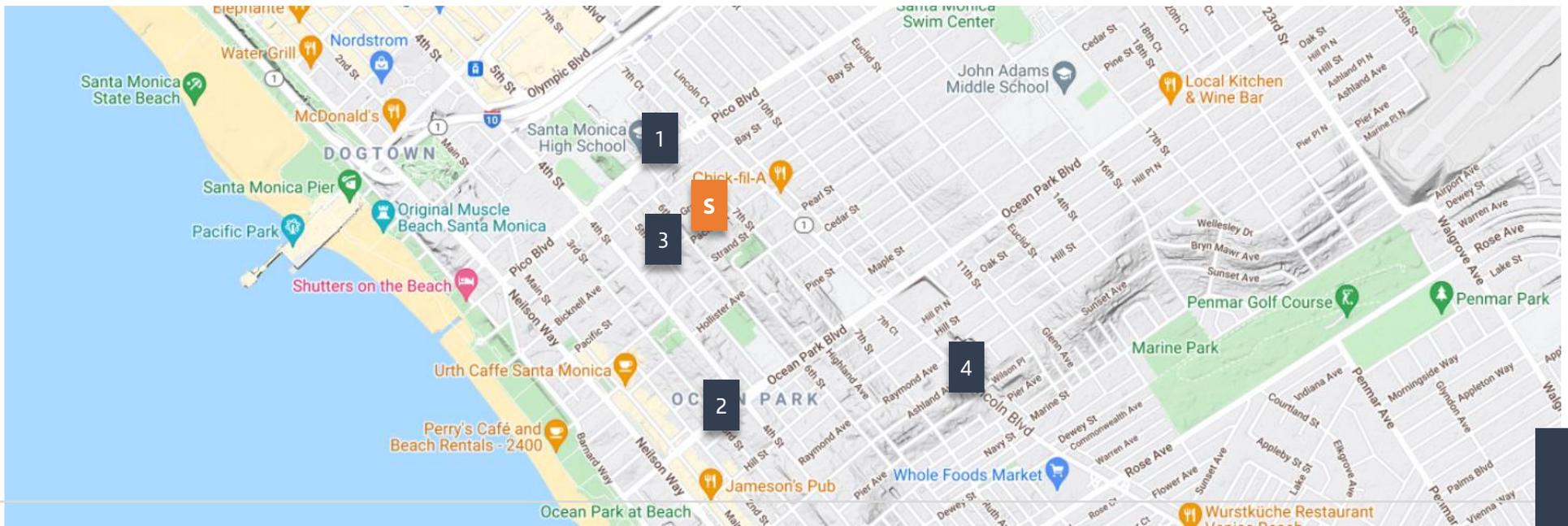


PRICE/SF



RENT COMPARABLES

	Image	Address City, CA 90405 Total Units	One Bedroom				Two Bedroom				
			Type	SqFt	Rent	R/SF	Type	SqFt	Rent	R/SF	
1		1901 6th St Santa Monica, CA 90405 Total Units 16	1/1	900	\$2,595	\$2.88					
2		2546 3rd St Santa Monica, CA 90405 Total Units 1	1/1	650	\$3,200	\$4.92					
3		422 Pacific St Santa Monica, CA 90405 Total Units 1					2/1.5	1,100	\$5,500	\$5.00	
4		753 Pier Ave Santa Monica, CA 90405 Total Units 1					2/3	1,414	\$4,700	\$3.32	
Total/Averages			1-Bed	775	\$2,898	\$3.74	2-Bed	1,257	\$5,100	\$4.06	
S		618 Pacific St Santa Monica, CA, 90405 Total Units 4	Current	1/1	700	\$2,750	\$3.93	2/2	1,050	\$4,500	\$4.29
			Market	1/1	700	\$2,900	\$4.14	2/2	1,050	\$5,000	\$4.76

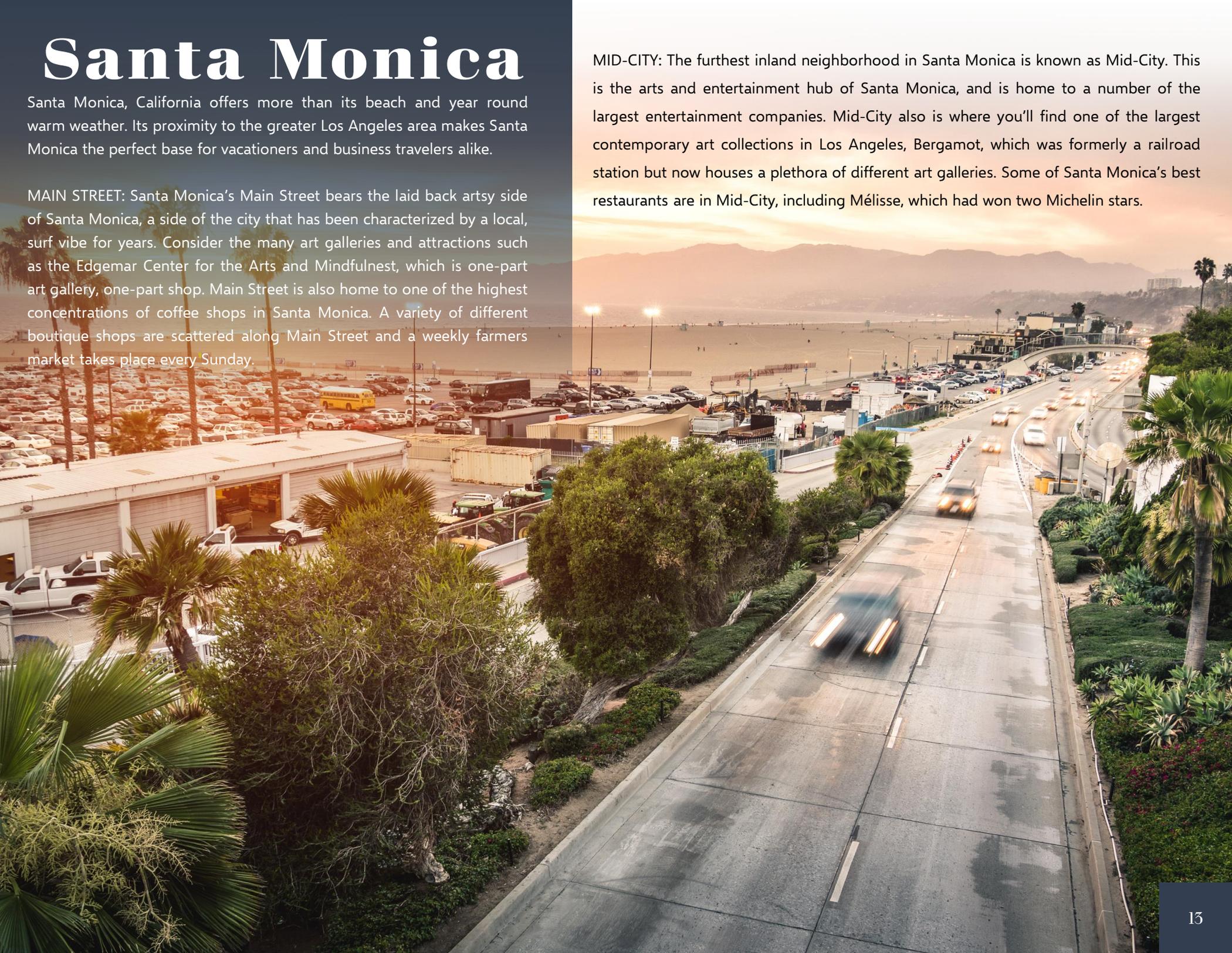


Santa Monica

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 for vacationers and business travelers alike.

MAIN STREET: Santa Monica's Main Street bears the laid back artsy side of Santa Monica, a side of the city that has been characterized by a local, surf vibe for years. Consider the many art galleries and attractions such as the Edgemar Center for the Arts and Mindfulnest, which is one-part art gallery, one-part shop. Main Street is also home to one of the highest concentrations of coffee shops in Santa Monica. A variety of different boutique shops are scattered along Main Street and a weekly farmers market takes place every Sunday.

MID-CITY: The furthest inland neighborhood in Santa Monica is known as Mid-City. This is the arts and entertainment hub of Santa Monica, and is home to a number of the largest entertainment companies. Mid-City also is where you'll find one of the largest contemporary art collections in Los Angeles, Bergamot, which was formerly a railroad station but now houses a plethora of different art galleries. Some of Santa Monica's best restaurants are in Mid-City, including M elisse, which had won two Michelin stars.



Neighborhoods

OCEAN PARK BOULEVARD

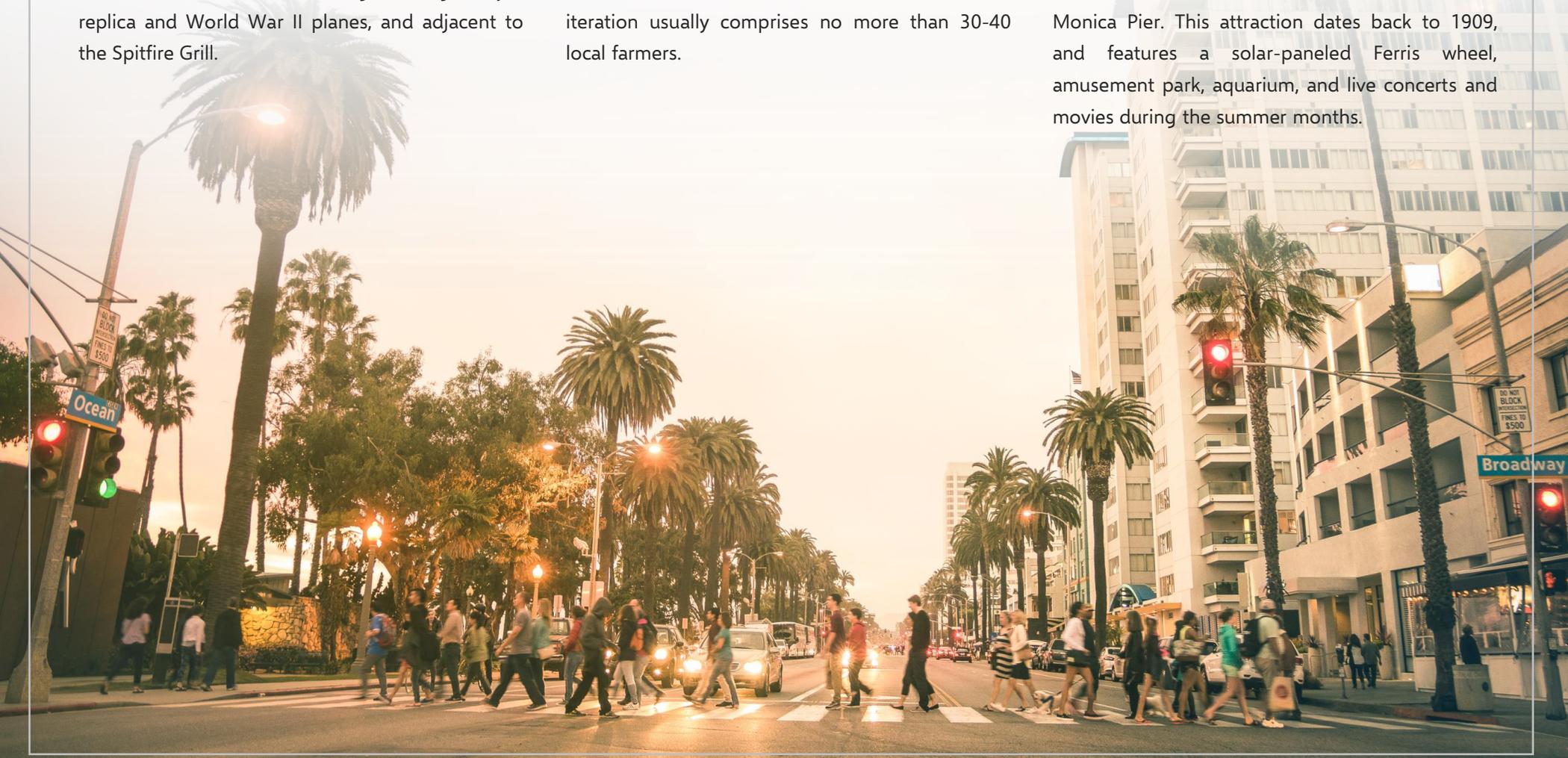
Running southeast from the Santa Monica Pier is Ocean Park. That local, artsy aesthetic of Main Street extends here, comprising independent coffee shops, boutique stores, and art galleries. Located just east of Ocean Park is the Santa Monica Airport. Not only is this a working airport for private jet owners, but it also is the location of the Museum of Flying, which features numerous aircraft and artifacts, including a Wright Flyer replica and World War II planes, and adjacent to the Spitfire Grill.

PICO BOULEVARD

Running parallel to I-10 is perhaps the most ethnically diverse neighborhood in Santa Monica: Pico. The people here can vary, from college students strolling in and around Santa Monica College to locals popping in and out of the clothing boutique shops, record stores, and art galleries. Saturday mornings on Pico feature a smaller, more local farmers market than the Downtown Santa Monica Farmers Market; the Pico iteration usually comprises no more than 30-40 local farmers.

SANTA MONICA PIER

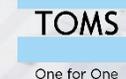
The palm tree-lined avenue and views overlooking the Pacific Ocean make the Santa Monica Pier area and Ocean Avenue one of the most iconic locations in Santa Monica. Unique hotels, such as The Georgian and The Shore, dot Ocean Avenue while open-air restaurants and bars, such as Blue Plate Oysterette and The Bungalow, line the avenue. Just down from Ocean Avenue is perhaps Santa Monica's most famous attraction, the Santa Monica Pier. This attraction dates back to 1909, and features a solar-paneled Ferris wheel, amusement park, aquarium, and live concerts and movies during the summer months.



Silicon Beach Synergy

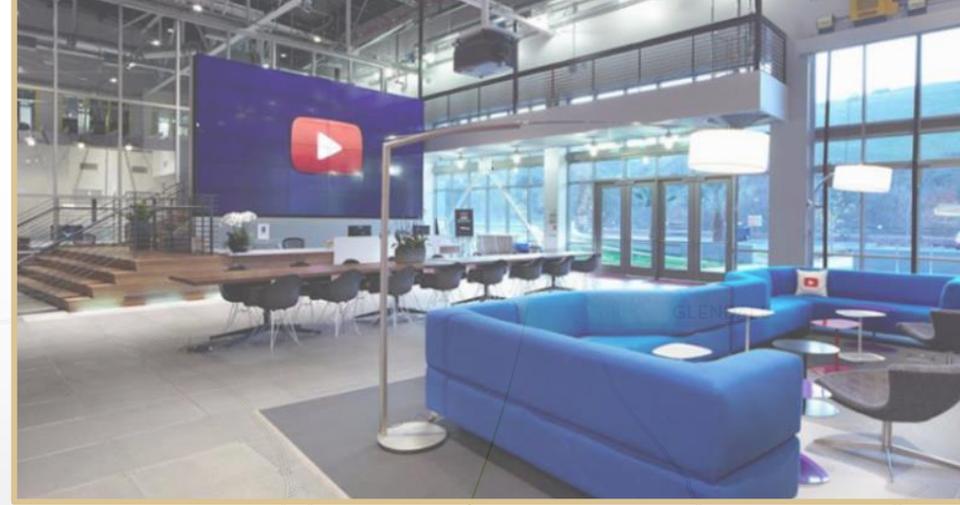
Silicon Beach is the Westside region of the Los Angeles metropolitan area that is home to over 500 tech startup companies, with emphasis on the coastal strip north of LAX to Santa Monica Mountains, but the term may be applied loosely or colloquially to refer to most anywhere in the LA Basin. Major technology companies have opened offices in the region including Google, Yahoo!, YouTube, BuzzFeed, Facebook, Salesforce, AOL, Electronic Arts, Sony, EdgeCast Networks, and MySpace. Additionally, several mobile ventures seeded here like Snapchat and Tinder. In 2012, the region was considered the second- or third-hottest tech hub in the world, according to some metrics.

Nevertheless, the headquarters of these established corporate tech titans tends to be elsewhere, though the region has had startups proliferation. Unlike the traditional definition of Silicon Valley (Menlo Park to Santa Clara) where the economy is overwhelmingly technology geared, Silicon Beach, much like San Francisco, tends to have a more diversified economy whereby tourism, finance, and/or other industries also play a major role.

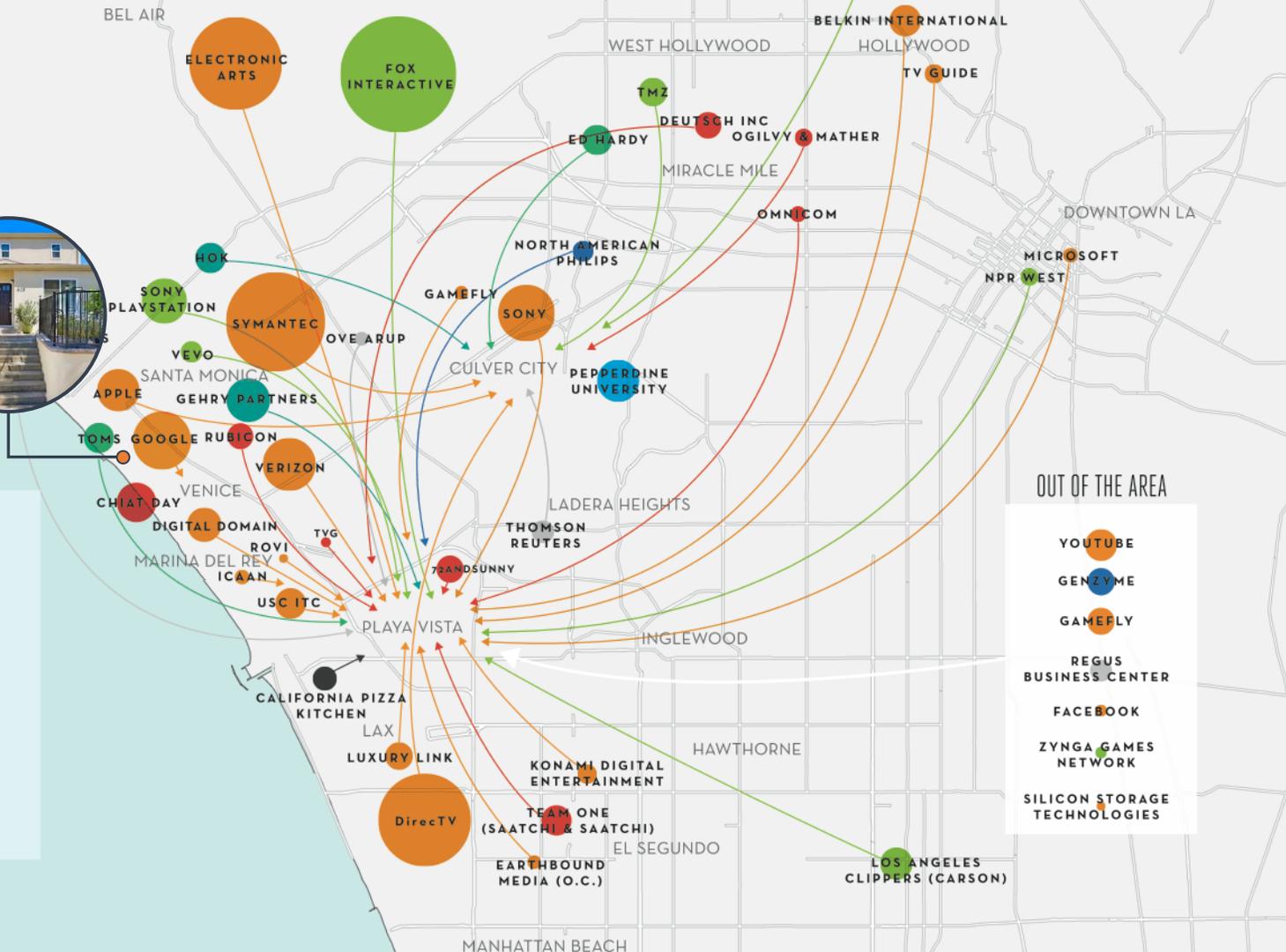
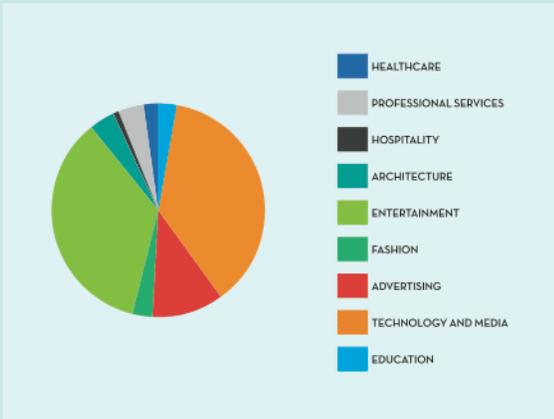


Innovation Hub

Los Angeles has a flourishing hub of innovative companies putting down roots outside of the San Francisco tech epicenter. Known as "Silicon Beach," due to its proximity to surf and sand, the tech community's attraction to the area is partly credited to its proximity to LAX and the diversity of LA's industries. While Silicon Beach is sometimes used to loosely describe both LA and Orange County, the tech community specifically refers to the stretch of cities west of LA, spanning from Santa Monica to Venice, often including communities as far as Hermosa Beach. As we see it, Silicon Beach encompasses the following tech hubs: Santa Monica, Venice, Marina del Rey, Playa Vista, Playa del Rey, El Segundo, Manhattan Beach and Hermosa Beach, respectively.



INDUSTRY BREAKDOWN



Regional Employers

HULU

Hulu's streaming platform features a wide array of popular television shows just hours after they air live. The company occupies a 90,000-square-foot, fully customized space in the mid-city neighborhood of Santa Monica.

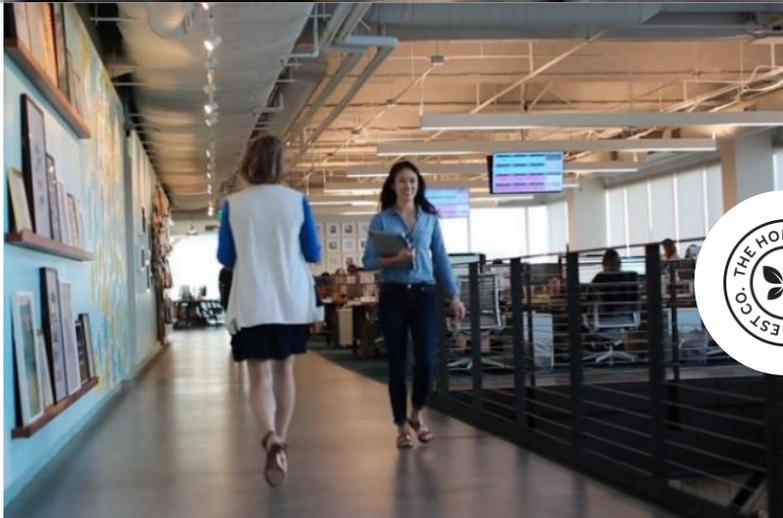
Industry: Media | Funding: \$683M



THE HONEST COMPANY

The Honest Company provides a line of safe products, ranging from beauty items to cleaning supplies, for the family and for use in the home. The company is also known for giving back, donating products and volunteering on a regular basis.

Industry: E-Commerce | Funding: \$303M



GOOGLE

Currently in Venice, the world's leading search engine is moving into a huge Playa Vista space once occupied by Howard Hughes' famous aircraft, the Spruce Goose. It comes as no surprise since Playa Vista once operated solely as Hughes' private airport.

Industry: Software | Funding: \$36.1M



Regional Employers

YOUTUBE

YouTube is also making use of leftover airport structures from the Hughes era, converting the spaces into offices and creative areas for their YouTube Space facility. Free to anyone with a channel boasting more than 10,000 subscribers, the building is over 40,000-square-feet of sets, screening rooms, editing booths, dressing rooms and more.

Industry: News + Entertainment | Funding: \$11.5M

CHOWNOW

ChowNow makes software for the restaurant industry. Providing products such as online ordering systems, management tools and customer insights, ChowNow helps businesses get to know their customers and stay on top of the trends.

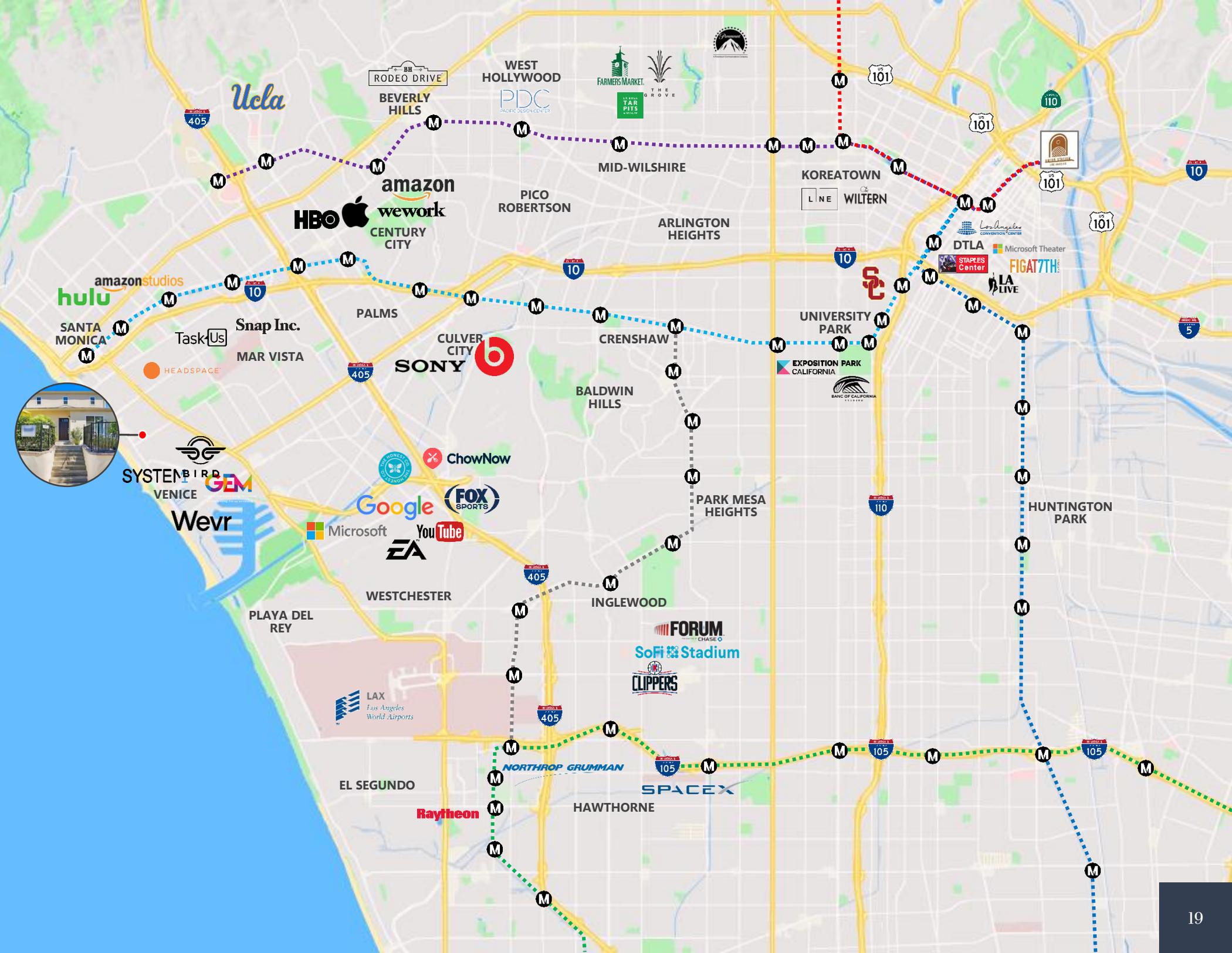
Industry: Food | Funding: \$43M

SNAP INC.

Snap Inc., the company responsible for Snapchat, is straddling multiple California locations at the moment. The social media company once boasted a spread of offices throughout Venice but has since made moves to a space near the Santa Monica airport.

Industry: Software | Funding: \$4.6B





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