

9 UNIT APT BUILDING

835

ASHLAND AVENUE

Santa Monica, CA 90405



AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its

contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.



CONTACT US

LAURIE LUSTIG-BOWER

Executive Vice President
+1 310 550 2556
laurie.lustig-bower@cbre.com
Lic. 00979360

KADIE PRESLEY WILSON

Senior Sales Director
+1 310 550 2575
kadie.presleywilson@cbre.com
Lic. 01476551



TABLE OF CONTENTS

- 04 EXECUTIVE SUMMARY
- 16 FINANCIAL ANALYSIS
- 34 AREA OVERVIEW



EXECUTIVE SUMMARY



PROPERTY DESCRIPTION

ADDRESS	835 Ashland Avenue Santa Monica, CA 90405	
PRICE	\$4,400,000	
	CURRENT	FORCASTED
CAP RATE	3.52%	4.57%
GRM	18.9	15.2
# OF UNITS	9	
YEAR BUILT	1966	
OCCUPANCY	100%	
PARKING	9 Spaces	
BUILDING SIZE	± 8,986 SF	
LOT SIZE	± 8,736 SF	
UTILITIES	Water, Sewer, Trash - Landlord Gas, Electric - Tenant	
MECHANICAL	Wall Units for Heating One Central Water Heater	
APN	4285-012-013	

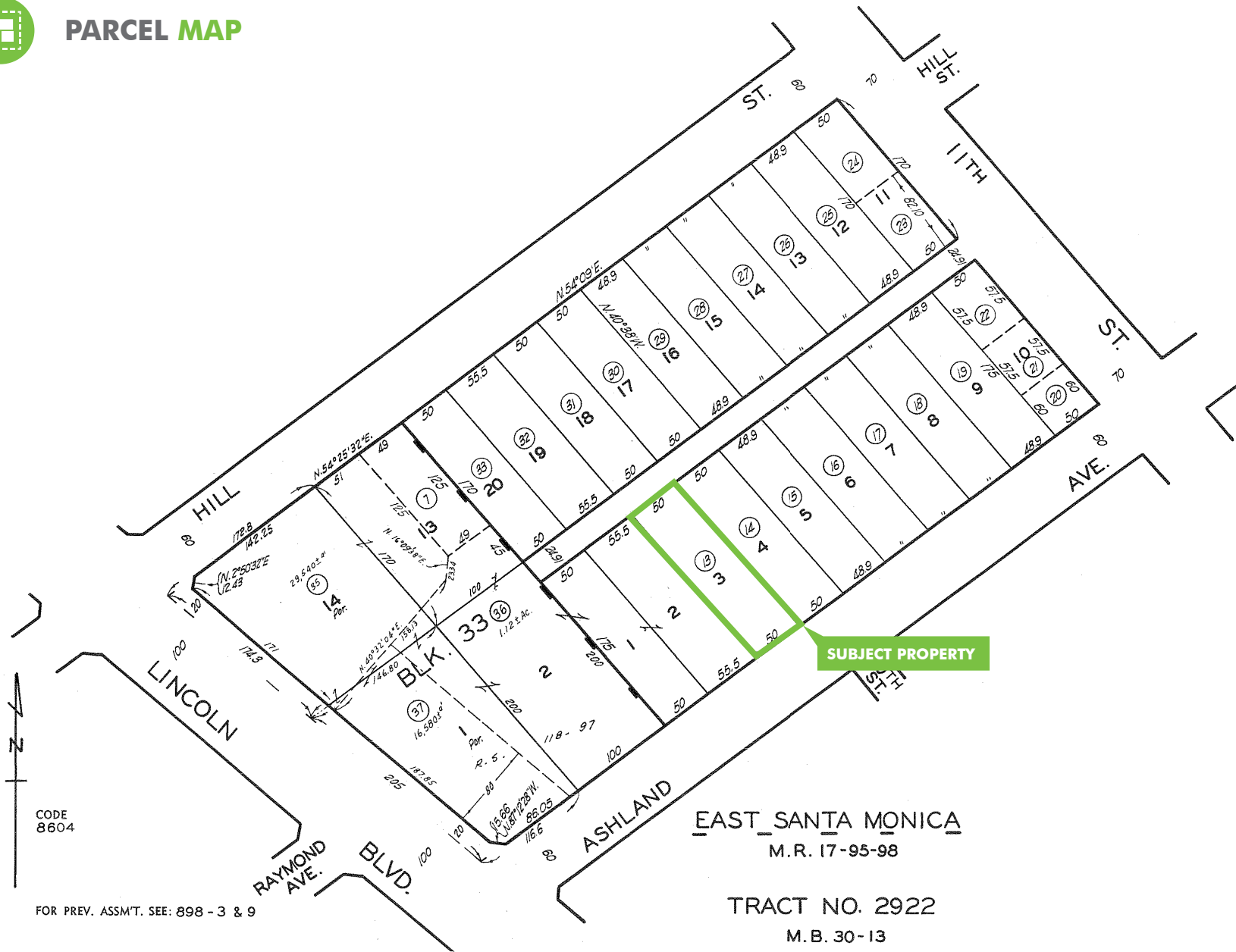


UNIT MIX

UNIT TYPE	UNITS	EST. AVG SF
Studio	1	±300
1 + 1.5 + Den	2	±930
2 + 1.5	2	±950
2 + 1.75	4	±1,050
TOTAL	9	



PARCEL MAP

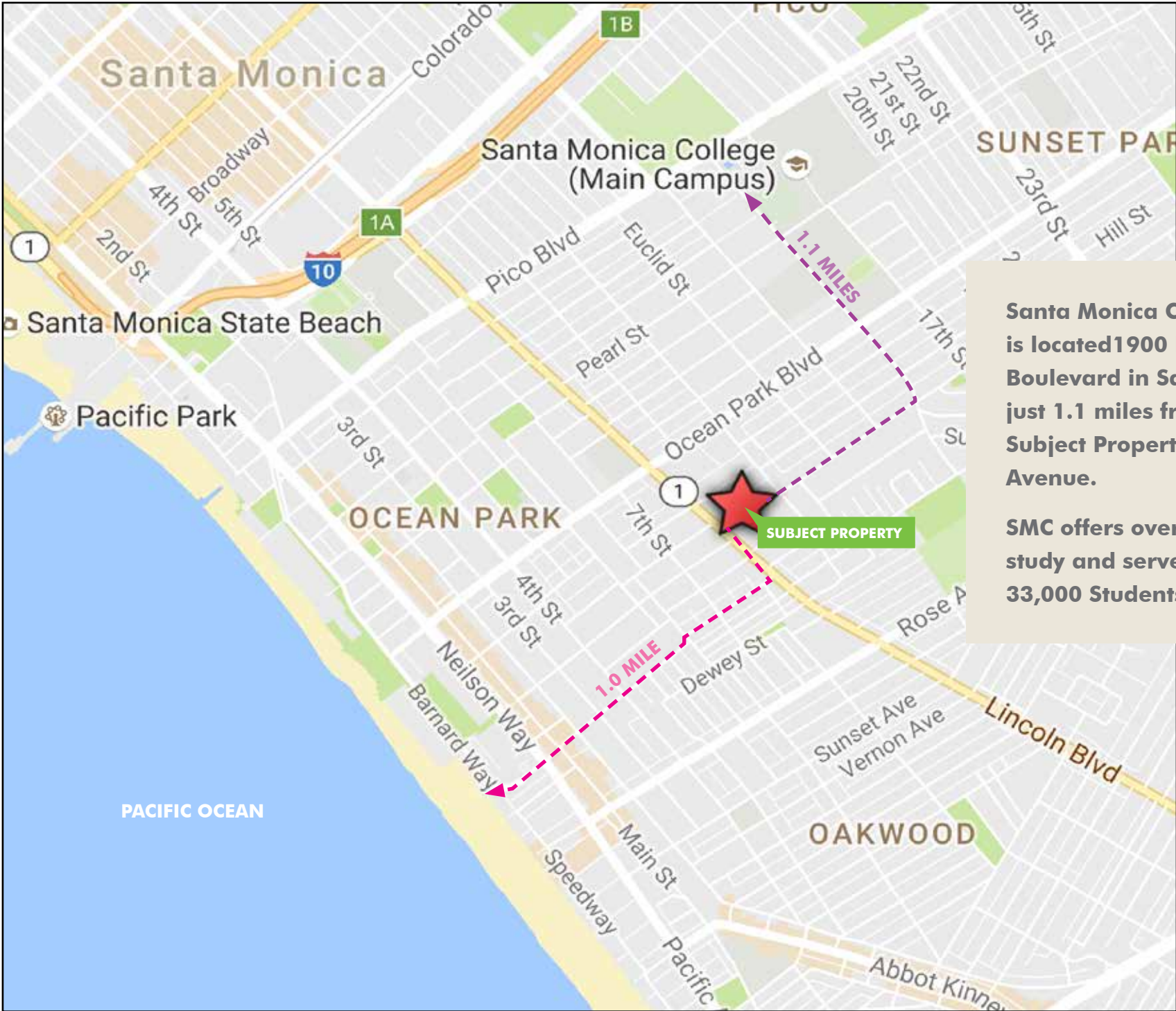


CODE
8604

FOR PREV. ASSM'T. SEE: 898 - 3 & 9

EAST SANTA MONICA
M.R. 17-95-98

TRACT NO. 2922
M.B. 30-13



Santa Monica College (SMC) is located 1900 Pico Boulevard in Santa Monica, just 1.1 miles from the Subject Property on Ashland Avenue.

SMC offers over 90 fields of study and serves about 33,000 Students a year.



PROPERTY DESCRIPTION

COMMON AREA FEATURES

- + Well maintained building, neatly landscaped
- + Per Seller - copper plumbing throughout
- + Separately metered for gas and electricity
- + One central water heater
- + On-site laundry room – one washer and one dryer
- + 9 parking spaces – accessible through alley

UNIT AMENITIES

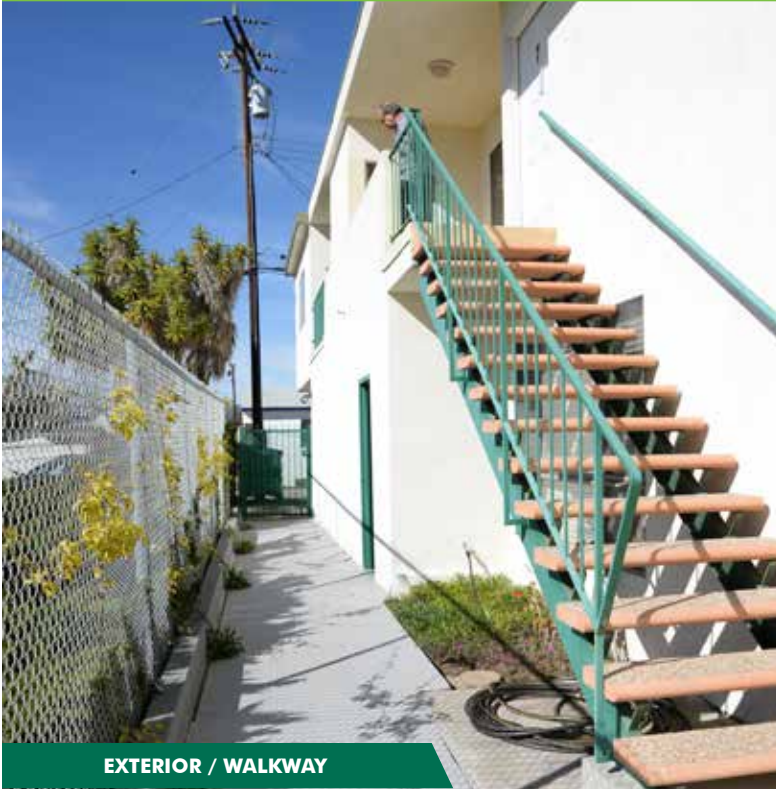
- + Spacious units
- + 7 units have balconies or patios
- + One bedroom units each have a den
- + Some units have ocean views
- + Carpet, tile and/or laminate wood flooring
- + Gas stoves
- + Wall units for heating
- + Garbage disposals and stainless steel sinks
- + Tiled showers

INVESTMENT HIGHLIGHTS

- + **Core Santa Monica location**
- + **Walking distance to:**
 - Gelson's
 - Whole Foods
 - Shops and restaurants on Main Street
 - Pacific Ocean
- + **Potential $\pm 24\%$ rental income upside**
- + **Great value-add opportunity with spacious units**
- + **Owned by Seller's family for over 40 years**
- + **Per Seller, units 7 and 8 will be delivered vacant within four months of closing escrow**
- + **Units 7 and 8 could be combined to form a great 4 bedroom + 4 bathroom "Owner's Unit".**
- + **Within a one mile radius of 835 Ashland Avenue, the 2016 Average Household Income was \$117,372.**

PHOTOS OF SUBJECT PROPERTY

835 ASHLAND AVENUE



EXTERIOR / WALKWAY



STREET VIEW



EXTERIOR / WALKWAY

PHOTOS OF UNIT TWO



PHOTOS OF UNIT TWO

835 ASHLAND AVENUE



LIVING ROOM



KITCHEN



KITCHEN



PATIO

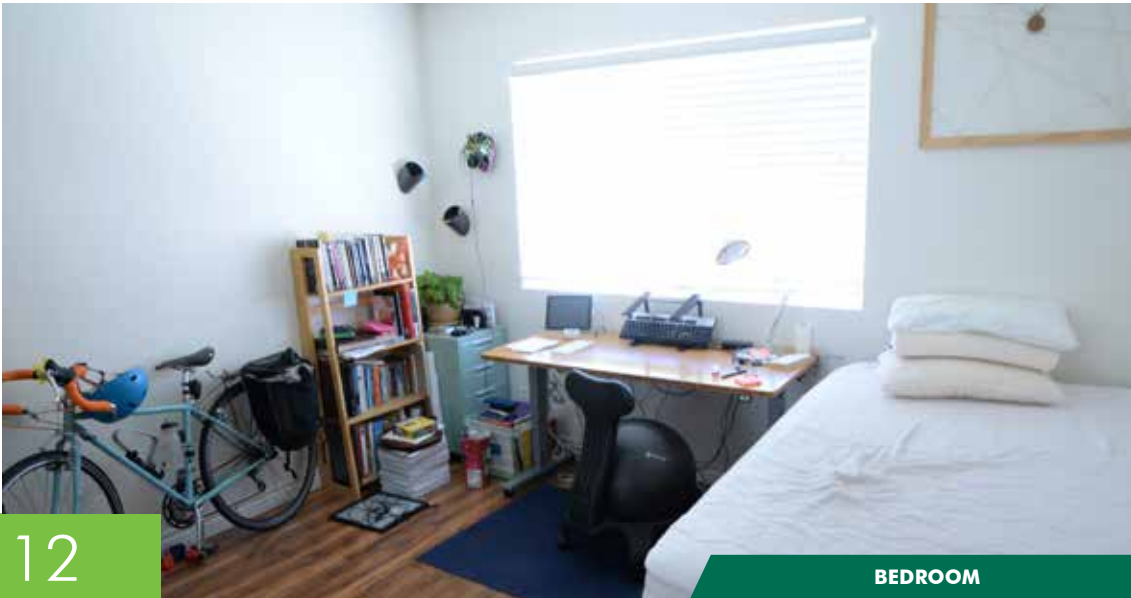
PHOTOS OF UNIT FOUR



BEDROOM



KITCHEN



BEDROOM



BATHROOM



LIVING ROOM



KITCHEN

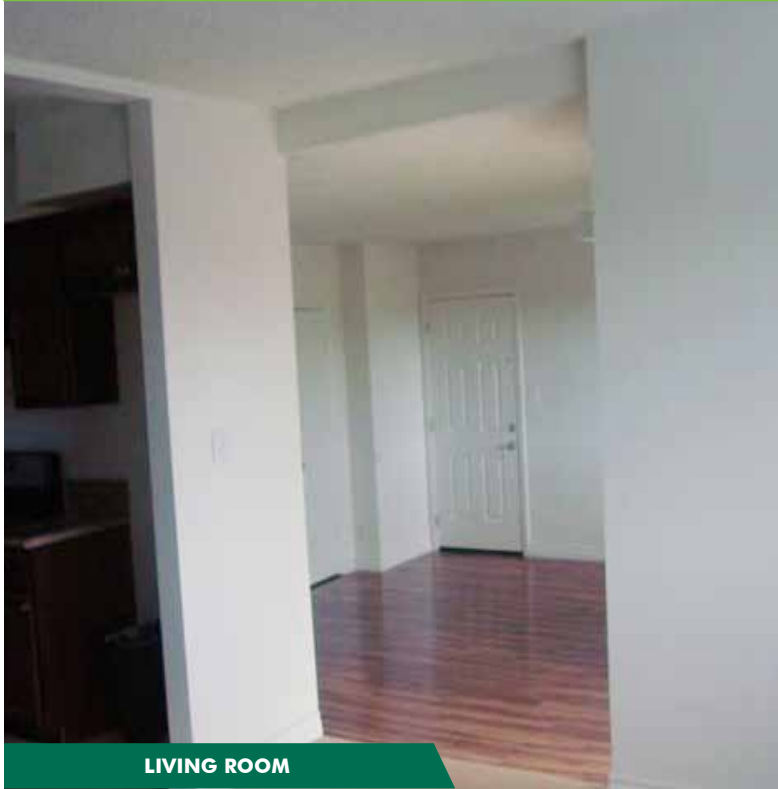


BALCONY



LIVING ROOM

PHOTOS OF UNIT FOUR CONTINUED



LIVING ROOM



BEDROOM



BATHROOM



BATHROOM

PHOTOS OF UNIT FIVE

835 ASHLAND AVENUE



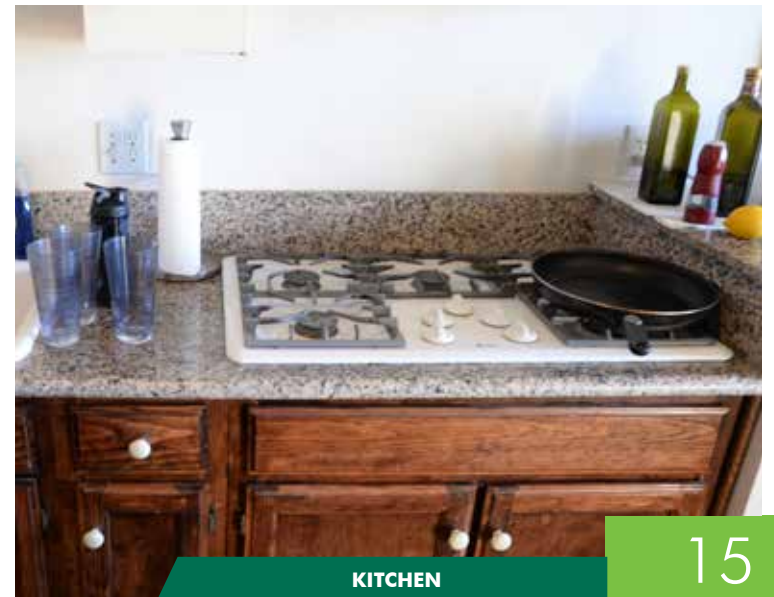
LIVING ROOM



BALCONY



KITCHEN



KITCHEN

PHOTOS OF UNIT FIVE CONTINUED



KITCHEN



BEDROOM



LIVINGROOM



BATHROOM

PHOTOS OF UNIT SIX

835 ASHLAND AVENUE



BATHROOM



LIVINGROOM



KITCHEN



BATHROOM

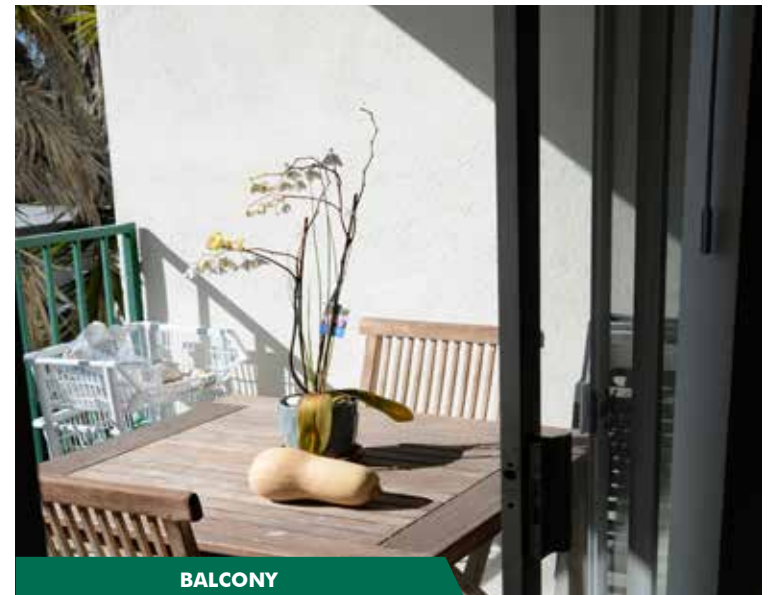
PHOTOS OF UNIT EIGHT



LIVINGROOM



BEDROOM



BALCONY

PHOTOS OF PARKING



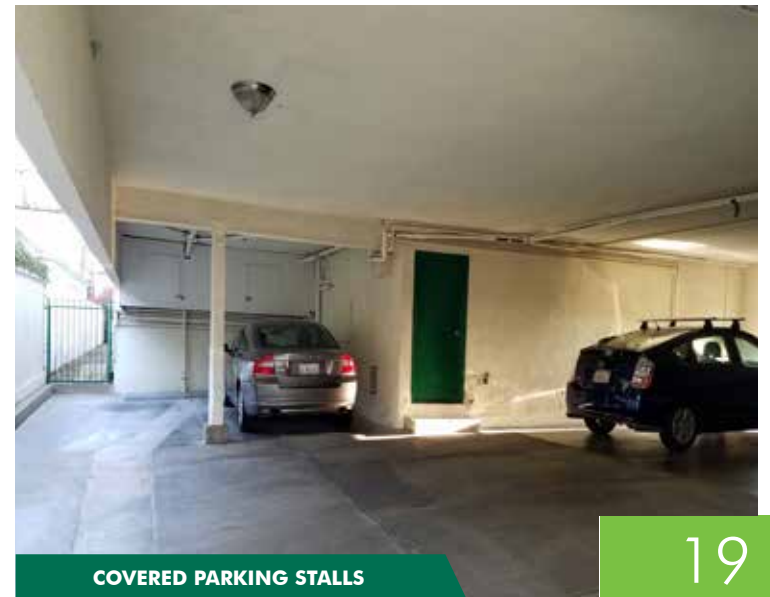
COVERED PARKING STALLS



BACK OF BUILDING & PARKING



BACK OF BUILDING & PARKING



COVERED PARKING STALLS

FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

835 ASHLAND AVE, SANTA MONICA, CA 90405 RENT ROLL

Unit Number	Est. SF	Type	Actual Rent	Est. Market Rent After Renovation *	Notes According to Seller
1 (Ground)	1,100	2 + 1.75	\$1,534	\$2,900	Wood-style floors, new bathroom sink, granite in kitchen, partial new kitchen cabinets
2 (Ground)	950	2 + 1.5	\$2,355	\$2,700	Wood-style floors, granite in kitchen, stainless steel oven
3 (Ground)	930	1 + 1.5 + Den	\$904	\$2,600	New kitchen cabinets, new carpet, bathroom partially updated, separate entry via backyard
4 (Upper)	1,100	2 + 1.75	\$2,895	\$3,000	Granite counters throughout, stainless steel appliances, wood-style floors
5 (Upper)	950	2 + 1.5	\$2,332	\$2,800	Granite counters throughout, wood-style and tile floors
6 (Upper)	930	1 + 1.5 + Den	\$2,310	\$2,700	Wood-style, tile, and carpet floors
7 (Upper)	1,100	2 + 1.75	\$2,800 **	\$2,800	At COE unit could be delivered vacant per Seller, unrenovated, no balcony
8 (Upper)	1,100	2 + 1.75	\$3,000 **	\$3,000	At COE unit could be delivered vacant per Seller, unrenovated except bathtub overlay
9 (Ground)	300	Studio	\$1,200	\$1,500	Similar finishes to unit 4; converted unit with permit
	8,460		\$19,330	\$24,000	

* The Estimated Market Rent assumes the buyer has renovated the units.

** The Actual Rent for units 7 and 8 reflect the Estimated Market Rent since both units could be delivered vacant at close of escrow. The Actual Rent currently being paid is lower. Buyers should perform their own investigation to confirm Market Rents.



FINANCIAL ANALYSIS

835 ASHLAND AVE, SANTA MONICA, CA 90405 CURRENT OPERATIONS

INVESTMENT PRO FORMA						
ESTIMATED INCOME		Annual	% of EGI	Per Unit	Comments	
Rent Income	\$19,330 per mon.	\$231,960	101.6%	\$25,773	Rent Roll	
Total Scheduled Gross Income		\$231,960	101.6%	\$25,773		
Vacancy	2.0% of SGI	(\$4,639)	-2.0%	(\$515)	Estimated	
Total Net Rental Income		\$227,321	99.5%	\$25,258		
Laundry Income	\$90 per mon.	\$1,080	0.5%	\$120	Estimated	
TOTAL ESTIMATED INCOME		\$228,401	100.0%	\$25,378		
ESTIMATED EXPENSES		Annual	% of Exp.	% of EGI	Per Unit	
Property Taxes	1.136323% of est. price	\$49,998	67.9%	21.9%	\$5,555	Per LA County Auditor-Controller
Direct Assessments		\$1,564	2.1%	0.7%	\$174	Per LA County Auditor-Controller
Business Taxes and Rent Control Reg Fee		\$1,860	2.5%	0.8%	\$207	Estimated
Insurance	\$0.37 per GSF	\$3,310	4.5%	1.4%	\$368	2016-2017
Electricity	\$110 per mon.	\$1,320	1.8%	0.6%	\$147	Estimated
Water	\$192 per mon.	\$2,304	3.1%	1.0%	\$256	Estimated
Sewer	\$207 per mon.	\$2,484	3.4%	1.1%	\$276	Estimated
Gas	\$110 per mon.	\$1,320	1.8%	0.6%	\$147	Estimated
Fire Inspection Fee	\$13 per mon.	\$151	0.2%	0.1%	\$17	2015-2016
Turnover	\$150 per unit	\$1,350	1.8%	0.6%	\$150	Industry Standard
Repairs and Maintenance	\$250 per unit	\$2,250	3.1%	1.0%	\$250	Industry Standard
Landscaping	\$150 per mon.	\$1,800	2.4%	0.8%	\$200	Estimated
Trash Removal	\$130 per mon.	\$1,560	2.1%	0.7%	\$173	Estimated
Administration	\$50 per mon.	\$600	0.8%	0.3%	\$67	Estimated
Reserves	\$200 per unit	\$1,800	2.4%	0.8%	\$200	Industry Standard
TOTAL ESTIMATED EXPENSES		\$73,672	100.0%	32.3%	\$8,186	
ESTIMATED NET OPERATING INCOME		\$154,729	67.7%	\$17,192		
Price	\$4,400,000					
Capitalization Rate	3.52%					
Gross Rent Multiplier	18.9					
Est. Sales Price Per Unit	\$488,889					
Price Per Sq. Ft.	\$490					
Number of Units	9					
Est. Expenses Per Unit	\$8,186					
Est. Expenses Minus Taxes Per Unit	\$2,457					
Est. Expenses Per Sq. Ft.	\$8.20					
Bldg. Sq. Ft.	8,986					
Year Built	1966					
APN	4285-012-013					
Zip Code	90405					
Date	3/23/2017					

This broker opinion of value was prepared solely for the client for the purpose and function stated in the report and is not intended for subsequent use. It was not prepared by a licensed or certified appraiser and may not comply with the appraisal standards of the Uniform Standards of Professional Appraisal Practice.

Unit Type	Units	Mix	Avg SF	Avg Rent	Rent/SF
Studio	1	11.1%	300	\$1,200	\$4.00
1 + 1.5 + Den	2	22.2%	930	\$1,607	\$1.73
2 + 1.5	2	22.2%	950	\$2,344	\$2.47
2 + 1.75	4	44.4%	1,100	\$2,557	\$2.32
Total	9	100.0%	940	\$2,148	\$2.28

© 2016 CBRE, Inc. The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



FINANCIAL ANALYSIS

835 ASHLAND AVE, SANTA MONICA, CA 90405 FORECASTED OPERATIONS																																										
INVESTMENT PRO FORMA																																										
ESTIMATED INCOME		Annual	% of EGI	Per Unit	Comments																																					
Rent Income	\$24,000 per mon.	\$288,000	104.8%	\$32,000	Rent Roll																																					
Total Scheduled Gross Income		\$288,000	104.8%	\$32,000																																						
Vacancy	5.0% of SGI	(\$14,400)	-5.2%	(\$1,600)	Estimated																																					
Total Net Rental Income		\$273,600	99.6%	\$30,400																																						
Laundry Income	\$90 per mon.	\$1,080	0.4%	\$120	Estimated																																					
TOTAL ESTIMATED INCOME		\$274,680	100.0%	\$30,520																																						
ESTIMATED EXPENSES		Annual	% of Exp.	% of EGI	Per Unit																																					
Property Taxes	1.136323% of est. price	\$49,998	67.8%	18.2%	\$5,555	Per LA County Auditor-Controller																																				
Direct Assessments		\$1,564	2.1%	0.6%	\$174	Per LA County Auditor-Controller																																				
Business Taxes and Rent Control Reg Fee		\$1,918	2.6%	0.7%	\$213	Estimated																																				
Insurance	\$0.37 per GSF	\$3,310	4.5%	1.2%	\$368	2016-2017																																				
Electricity	\$110 per mon.	\$1,320	1.8%	0.5%	\$147	Estimated																																				
Water	\$192 per mon.	\$2,304	3.1%	0.8%	\$256	Estimated																																				
Sewer	\$207 per mon.	\$2,484	3.4%	0.9%	\$276	Estimated																																				
Gas	\$110 per mon.	\$1,320	1.8%	0.5%	\$147	Estimated																																				
Fire Inspection Fee	\$13 per mon.	\$151	0.2%	0.1%	\$17	2015-2016																																				
Turnover	\$150 per unit	\$1,350	1.8%	0.5%	\$150	Industry Standard																																				
Repairs and Maintenance	\$250 per unit	\$2,250	3.1%	0.8%	\$250	Industry Standard																																				
Landscaping	\$150 per mon.	\$1,800	2.4%	0.7%	\$200	Estimated																																				
Trash Removal	\$130 per mon.	\$1,560	2.1%	0.6%	\$173	Estimated																																				
Administration	\$50 per mon.	\$600	0.8%	0.2%	\$67	Estimated																																				
Reserves	\$200 per unit	\$1,800	2.4%	0.7%	\$200	Industry Standard																																				
TOTAL ESTIMATED EXPENSES		\$73,729	100.0%	26.8%	\$8,192																																					
ESTIMATED NET OPERATING INCOME		\$200,951	73.2%	\$22,328																																						
Price	\$4,400,000	This broker opinion of value was prepared solely for the client for the purpose and function stated in the report and is not intended for subsequent use. It was not prepared by a licensed or certified appraiser and may not comply with the appraisal standards of the Uniform Standards of Professional Appraisal Practice.																																								
Capitalization Rate	4.57%	<table border="1"> <thead> <tr> <th>Unit Type</th> <th>Units</th> <th>Mix</th> <th>Avg SF</th> <th>Avg Rent</th> <th>Rent/SF</th> </tr> </thead> <tbody> <tr> <td>Studio</td> <td>1</td> <td>11.1%</td> <td>300</td> <td>\$1,500</td> <td>\$5.00</td> </tr> <tr> <td>1 + 1.5 + Den</td> <td>2</td> <td>22.2%</td> <td>930</td> <td>\$2,650</td> <td>\$2.85</td> </tr> <tr> <td>2 + 1.5</td> <td>2</td> <td>22.2%</td> <td>950</td> <td>\$2,750</td> <td>\$2.89</td> </tr> <tr> <td>2 + 1.75</td> <td>4</td> <td>44.4%</td> <td>1,100</td> <td>\$2,925</td> <td>\$2.66</td> </tr> <tr> <td>Total</td> <td>9</td> <td>100.0%</td> <td>940</td> <td>\$2,667</td> <td>\$2.84</td> </tr> </tbody> </table>					Unit Type	Units	Mix	Avg SF	Avg Rent	Rent/SF	Studio	1	11.1%	300	\$1,500	\$5.00	1 + 1.5 + Den	2	22.2%	930	\$2,650	\$2.85	2 + 1.5	2	22.2%	950	\$2,750	\$2.89	2 + 1.75	4	44.4%	1,100	\$2,925	\$2.66	Total	9	100.0%	940	\$2,667	\$2.84
Unit Type	Units						Mix	Avg SF	Avg Rent	Rent/SF																																
Studio	1						11.1%	300	\$1,500	\$5.00																																
1 + 1.5 + Den	2						22.2%	930	\$2,650	\$2.85																																
2 + 1.5	2						22.2%	950	\$2,750	\$2.89																																
2 + 1.75	4						44.4%	1,100	\$2,925	\$2.66																																
Total	9						100.0%	940	\$2,667	\$2.84																																
Gross Rent Multiplier	15.2																																									
Est. Sales Price Per Unit	\$488,889																																									
Price Per Sq. Ft.	\$490																																									
Number of Units	9																																									
Est. Expenses Per Unit	\$8,192																																									
Est. Expenses Minus Taxes Per Unit	\$2,463																																									
Est. Expenses Per Sq. Ft.	\$8.20																																									
Bldg. Sq. Ft.	8,986																																									
Year Built	1966																																									
APN	4285-012-013																																									
Zip Code	90405																																									
Date	3/23/2017																																									



FINANCIAL ANALYSIS

Criteria: Properties located within a 2 mile radius of 835 Ashland Avenue

Built 1978 or Earlier, 6 to 15 Units

Sold 03/15/2016 to 03/22/2017 for over \$490 PSF

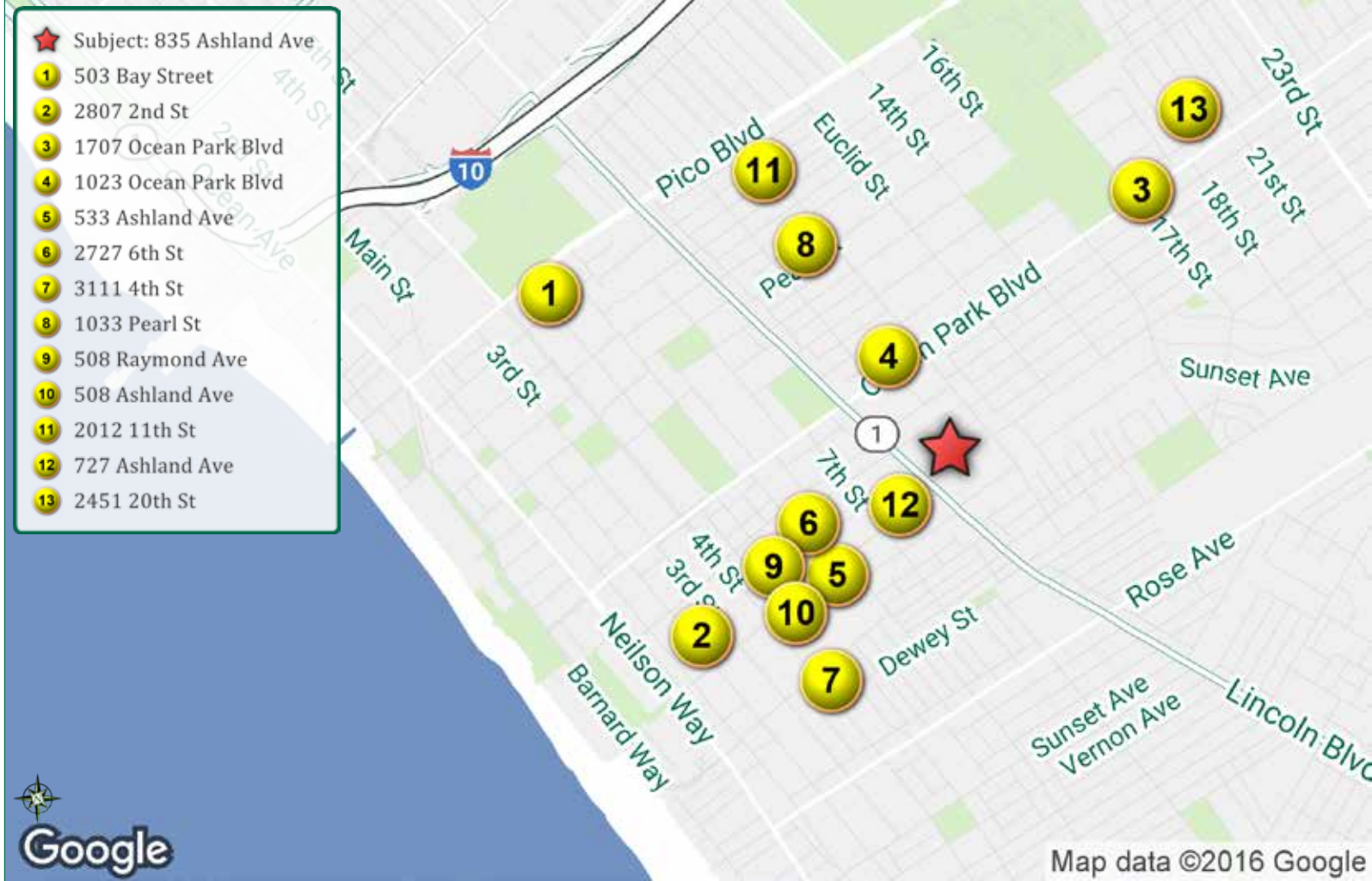
Source: CoStar, sorted by price per square foot

	Property Address	City	Zip	Units	Sale Price	Cap Rate	GRM	\$/SF	\$/Unit	Bldg SF	Yr Blt	Sale Date
1	1448 7th St	Santa Monica	90401	8	\$4,000,000	1.88%	N/A	\$1,304	\$500,000	3,068	1952	09/22/16
2	3214-3218 Highland Ave	Santa Monica	90405	8	\$4,300,000	N/A	N/A	\$1,198	\$537,500	3,588	1951	10/19/16
3	2315 2nd St	Santa Monica	90405	6	\$3,085,000	4.39%	15.60	\$994	\$514,167	3,104	1900	07/08/16
4	22 19th Ave	Venice	90291	6	\$3,445,000	3.57%	18.09	\$940	\$574,167	3,666	1960	12/02/16
5	2615 2nd St	Santa Monica	90405	7	\$4,200,000	3.60%	17.50	\$894	\$600,000	4,696	1962	11/29/16
6	314 N Venice Blvd	Venice	90291	9	\$3,639,500	N/A	N/A	\$861	\$404,389	4,228	1923	11/04/16
7	33 Clubhouse Ave	Venice	90291	14	\$4,900,000	N/A	N/A	\$833	\$350,000	5,884	1912	09/14/16
8	227-233 Beach St	Santa Monica	90405	13	\$5,200,000	N/A	16.06	\$826	\$400,000	6,292	1924	10/14/16
9	14 Brooks Ave	Venice	90291	14	\$3,737,000	3.00%	N/A	\$706	\$266,929	5,294	1963	11/30/16
10	561 Washington Blvd	Venice	90292	10	\$4,250,000	N/A	N/A	\$677	\$425,000	6,280	1954	03/08/17
11	1446-1448 Yale St	Santa Monica	90404	7	\$2,450,000	N/A	N/A	\$610	\$350,000	4,014	1946	07/13/16
12	1417 17th St	Santa Monica	90404	6	\$2,200,000	5.36%	17.23	\$608	\$366,667	3,618	1940	01/20/17
13	1132-1136 Pico Blvd	Santa Monica	90405	12	\$3,200,000	2.69%	N/A	\$587	\$266,667	5,454	1949	12/16/16
14	3792-3794 Ashwood Ave	Los Angeles	90066	7	\$1,465,000	4.01%	14.57	\$586	\$209,286	2,499	1949	09/22/16
15	1434 10th St	Santa Monica	90401	10	\$4,600,000	3.46%	18.87	\$565	\$460,000	8,144	1958	07/27/16
16	605 Santa Clara Ave	Venice	90291	7	\$2,375,000	4.13%	N/A	\$563	\$339,286	4,216	1964	09/16/16
17	1433 Euclid St (Multi-Property Sale)	Santa Monica	90404	11	\$4,100,000	N/A	N/A	\$558	\$372,727	7,348	1962	09/22/16
18	1437 Euclid St (Multi-Property Sale)	Santa Monica	90404	11	\$4,100,000	N/A	N/A	\$558	\$372,727	7,348	1962	09/22/16
19	27 Anchorage St	Marina del Rey	90292	9	\$3,550,000	2.56%	N/A	\$549	\$394,444	6,466	1962	03/22/16
20	431 Marine St	Santa Monica	90405	6	\$3,510,000	2.98%	19.73	\$541	\$585,000	6,491	1964	09/09/16
21	1007 Lincoln Blvd	Santa Monica	90403	11	\$4,774,545	N/A	N/A	\$526	\$434,050	9,076	1963	03/15/16
22	1122 9th St	Santa Monica	90403	10	\$5,279,999	3.26%	18.70	\$510	\$528,000	10,352	1969	07/20/16
23	1040 Euclid St	Santa Monica	90403	11	\$5,526,000	3.24%	17.92	\$508	\$502,364	10,878	1963	07/13/16
24	1333 9th St	Santa Monica	90401	9	\$3,875,000	4.38%	N/A	\$506	\$430,556	7,660	1965	08/30/16
25	2700 Abbot Kinney Blvd	Venice	90291	15	\$5,650,000	2.27%	22.84	\$505	\$376,667	11,180	1959	07/13/16



FINANCIAL ANALYSIS

RENT SURVEY




Layout ID:L02 MapId:4367884

© 2016 CBRE Limited. Data © TeleAtlas, Google, AerialExpress, DigitalGlobe, LandisCor, USGS, i-cubed. The information contained herein (the "Information") is intended for informational purposes only and should not be relied upon by recipients hereof. Although the Information is believed to be correct, its accuracy, correctness or completeness cannot be guaranteed and has not been verified by either CBRE Limited or any of its affiliates (CBRE Limited and its affiliates are collectively referred to herein as "CBRE"). CBRE neither guarantees, warrants nor assumes any responsibility or liability of any kind with respect to the accuracy, correctness, completeness, or suitability of, or decisions based upon or in connection with, the Information. The recipient of the Information should take such steps as the recipient may deem appropriate with respect to using the Information. The information may change and any property described herein may be withdrawn from the market at any time without notice or obligation of any kind on the part of CBRE. The information is protected by copyright and shall be fully enforced.





FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 1				
503 Bay Street #A Santa Monica, CA 90405 Year Built: 1952 Units: 3 Occupancy: N/A Phone: N/A Owner: Connolly Padraig/Atuati Lia Manager: N/A				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
Studio	1	\$2,200	400	\$5.50
Amenities: Hardwood Floors Central Air Conditioning Upgraded Kitchen/Bathroom Laundry Room One Covered Parking Spot				





FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 2				
2807 2nd St #6 Santa Monica, CA 90045 Year Built: 1971 Units: 20 Occupancy: N/A Phone: 310.386.2950 Owner: Leigh K. & Irene Hovey Manager: Leigh K. & Irene Hovey				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
Studio	1	\$1,850	N/A	N/A
Amenities:				
Craftsman Building	Stove	Water/Trash Included		
Hardwood Floors	Permit Street Parking			
Refrigerator	Laundry On Site			






FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 3				
1717 Ocean Park Blvd #3B Santa Monica, CA 90405 Year Built: 1954 Units: 35 Occupancy: N/A Phone: 310.907.7537 Owner: Oscar & Miriam Krater Manager: Moss - Ocean Park Boulevard				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
Studio	1	\$1,825	400	\$4.56
Amenities:				
Wood-Style Flooring	Two Large Closets	Laundry On Site		
New Carpet	Garbage Disposal	No Parking		
Full Kitchen	Controlled Access	Utilities Included		

SELECT RENT COMPARABLES				
COMPARABLE 4				
1023 OCEAN PARK BLVD #16 Santa Monica, CA 90404 Year Built: 1964 Units: 18 Occupancy: N/A Phone: 310.829.5910 Owner: Ronald R & Pamela P Stephenson Manager: Wellman Properties				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
Studio	1	\$1,650	N/A	N/A
Amenities:				
Carpet	1 Carport Spot, can fit 2 small cars			
Full Eat-In Kitchen	Water/Trash Included			
Laundry On-Site				




FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 5				
533 Ashland Ave Santa Monica, CA 90405 Year Built: 1973 Units: 20 Occupancy: N/A Phone: 424.245.0798 Owner: 533 Ashland Ave Manager: Andrea/Wayne				
Type	Available Units	Asking Rent	Unit Square Feet	Rent per SF
Bachelor	1	\$1,500	N/A	N/A
Amenities:				
New Wood-Style Floors		Wall Heater		Water/Trash/Electricity/Gardener Included
Refrigerator		No Parking		
Microwave		Laundry On Site		






FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 6				
2727 6th St Santa Monica, CA 90405 Year Built: 1969 Units: 31 Occupancy: N/A Phone: 310.914.1410 Owner: HSR Management Inc. Manager: HSR Management Inc.				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
1 + 1	1	\$3,300	700	\$4.71
Amenities:				
Hardwood Style and Tile Flooring	W/D In Unit	Pool		
Stone Countertops	Elevator	Roof Deck		
Stainless Steel Appliances	Controlled Access Building	Gated Parking Spot		






FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 7				
31 Eleven 3111 4th St Santa Monica, CA 90405 Year Built: 1971 Units: 60 Occupancy: N/A Phone: 310.271.2229 Owner: MLT Properties Manager: 31 Eleven				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
1 + 1	1	\$3,200	N/A	N/A
2 + 2	1	\$4,250	N/A	N/A
Amenities:				
Wood Style Flooring	Large Walk In Closets			
Stone Countertops	Parking Included			
Stainless Steel Appliances	Fitness Center			





FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 8				
1033 Pearl St #C Santa Monica, CA 90405 Year Built: 1951 Units: 3 Occupancy: N/A Phone: 310.245.9436 Owner: 1033 Pearl Street Llc Manager: N/A				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
1 + 1	1	\$2,650	525	\$5.05
Amenities:				
Renovated 1 year ago	Granite Countertop	Wall Heater	Water/Hot Water/Trash/Gardener Incl	
Hardwood/Tile Flooring	Ceiling Fans	Laundry On Site		
Stainless Steel Appliances	Recessed Lighting	No Parking		





FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 9				
508 Raymond Ave #4 Santa Monica, CA 90405 Year Built: 1963 Units: 6 Occupancy: N/A Phone: 310.625.1209 Owner: Butel Family Trust Manager: N/A				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
1 + 1	1	\$2,495	750	\$3.33
Amenities:				
Tile Flooring		Wall Heater		
Granite Countertop		Laundry On Site		
Balcony		1 Parking Spot		





FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 10				
508 Ashland Ave #216 Santa Monica, CA 90405 Year Built: 1970 Units: 16 Occupancy: N/A Phone: 310.310.0897 Owner: Arcangeli Family Trust Manager: 508 Ashland Ave				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
2 + 2	1	\$3,470	1,100	\$3.15
Amenities:				
Wood-Style/Tile Flooring	Large Walk In Closets	Laundry On Site		
Stainless Steel Appliances	Wall Heater	2 Car Subterranean Tandem Parking		
Balcony	Controlled Access	Water/Hot Water/Trash Included		





FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 11				
2012 11th St Santa Monica, CA 90405 Year Built: 1932 Units: N/A Occupancy: N/A Phone: N/A Owner: Mikhail Kamal A (TE) Manager: N/A				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
2 + 1	1	\$3,470	N/A	N/A
Amenities: Wood-Style Flooring Parking Unknown				






FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 12				
727 Ashland Ave Santa Monica, CA 90405 Year Built: 1971 Units: 12 Occupancy: N/A Phone: N/A Owner: N/A Manager: N/A				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
2 + 2	1	\$2,800	1,100	\$2.55
Amenities:				
New Carpet		New Kitchen Cabinets		
Dishwasher		2 Car Subterranean Parking		
New Bathroom				



FINANCIAL ANALYSIS

SELECT RENT COMPARABLES				
COMPARABLE 13				
2451 20th St #6 Santa Monica, CA 90405 Year Built: 1976 Units: 6 Occupancy: N/A Phone: 310.395.4352 Owner: Saikay Mokuson Llc Manager: N/A				
Type	Available Units	Effective Rent	Unit Square Feet	Rent per SF
2 + 2	1	\$2,800	N/A	N/A
Amenities:				
Hardwood Floors	Fireplace	2 Car Carport Spaces		
Stone Countertop	Dishwasher	Water/Trash/Gardener Included		
Patio	2 Large Walk In Closets			
<p><i>© 2016 CB Richard Ellis, Inc.</i> The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.</p>				



AREA OVERVIEW









AREA OVERVIEW

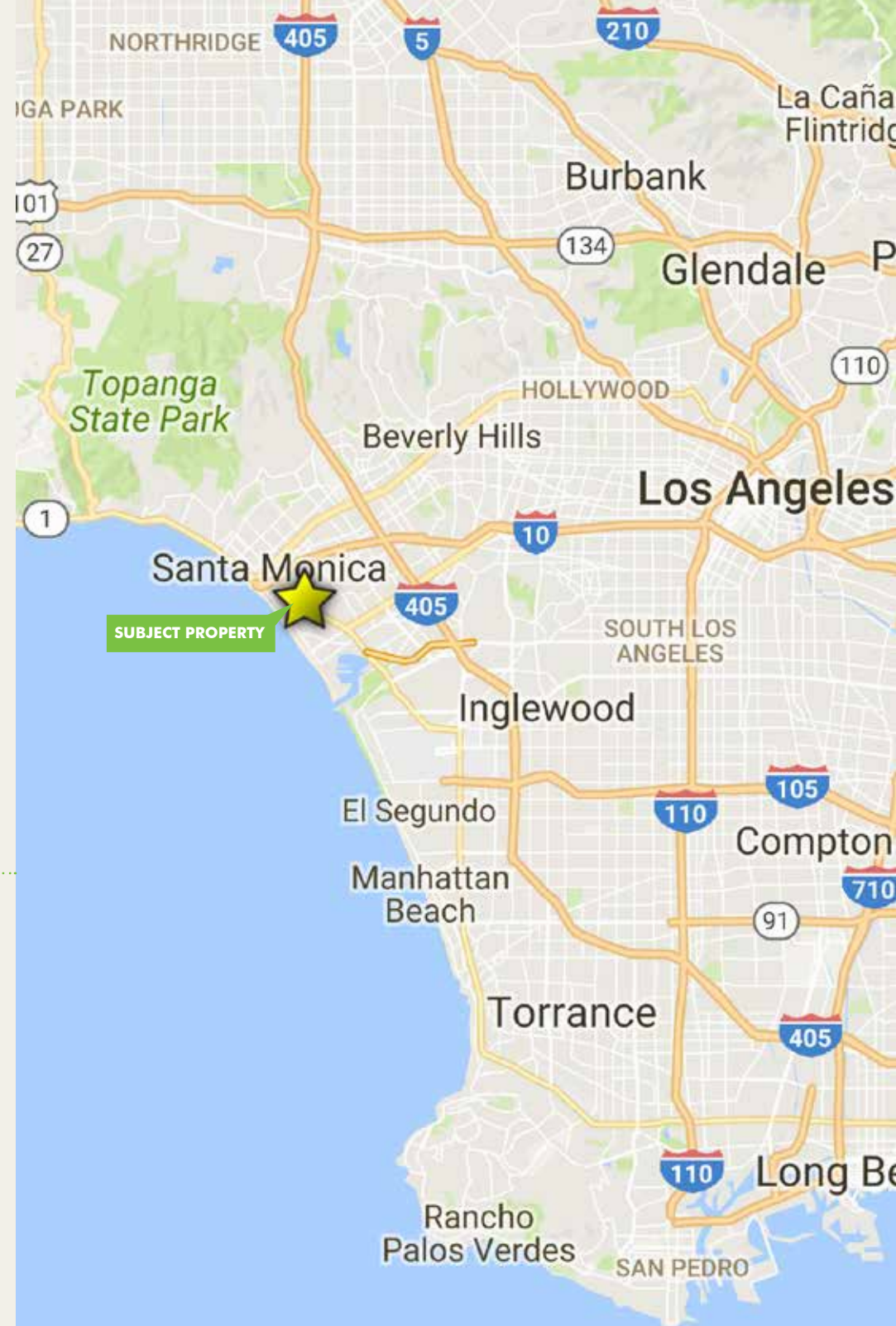
AMENITIES & ATTRACTIONS

Santa Monica is the perfect beach town with a plethora of attractions. Santa Monica manages the ideal balance of seaside charm and coastal sophistication. This makes it an entirely attractive travel destination. At just 8.3 square miles, you'll find Santa Monica to be very walkable, with a laid-back warmth to it.

- + **835 Ashland Avenue has a Walk Score of 86 out of 100.** This location is very walkable so most errands can be accomplished on foot.
- + **835 Ashland Avenue is on the western edge of the Sunset Park neighborhood in Santa Monica.** Nearby parks include Ozone Park, Marine Park and Los Amigos Park.

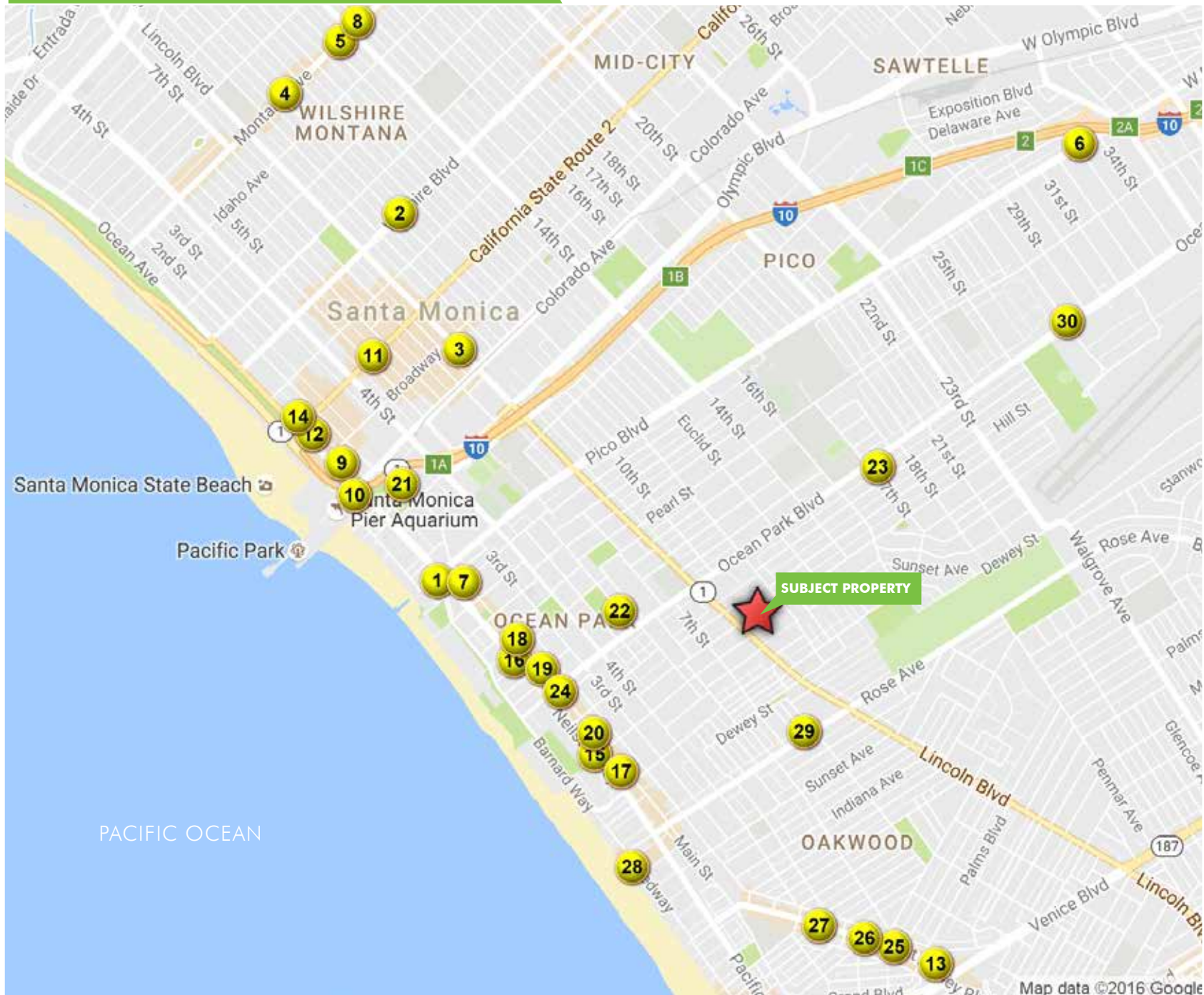
WALKING DISTANCE TO:

- + **Gelson's Market**  5 minutes
- + **Whole Foods and CVS**  9 minutes
- + **Marine Park**  12 minutes
- + **Joslyn Park (dog park)**  14 minutes
- + **shops and restaurants on Main St.**  14 minutes
- + **the Pacific Ocean**  19 minutes



NEARBY DINING

- ★ 835 Ashland Ave
- 1 Cha Cha Chicken
- 2 Huckleberry Cafe
- 3 Bay Cities Italian Deli
- 4 Father's Office
- 5 R + D Kitchen
- 6 Upper West
- 7 Stella Barra Pizzeria
- 8 Blue Plate
- 9 Blue Plate Taco
- 10 The Lobster
- 11 The Penthouse
- 12 Water Grill
- 13 The Tasting Kitchen
- 14 Boa
- 15 Areal Restaurant
- 16 Jinya Ramen Bar
- 17 Tzukiji Sushi Sen
- 18 Urth Café
- 19 Brick + Mortar
- 20 Ashland Hill
- 21 220 Rose Ave
- 22 Cerveteca
- 23 Local Kitchen
- 24 Komodo
- 25 Gjelina
- 26 Intelligensia
- 27 Blue Bottle Coffee
- 28 Dudley Market
- 29 Cabana Restaurant
- 30 Vito





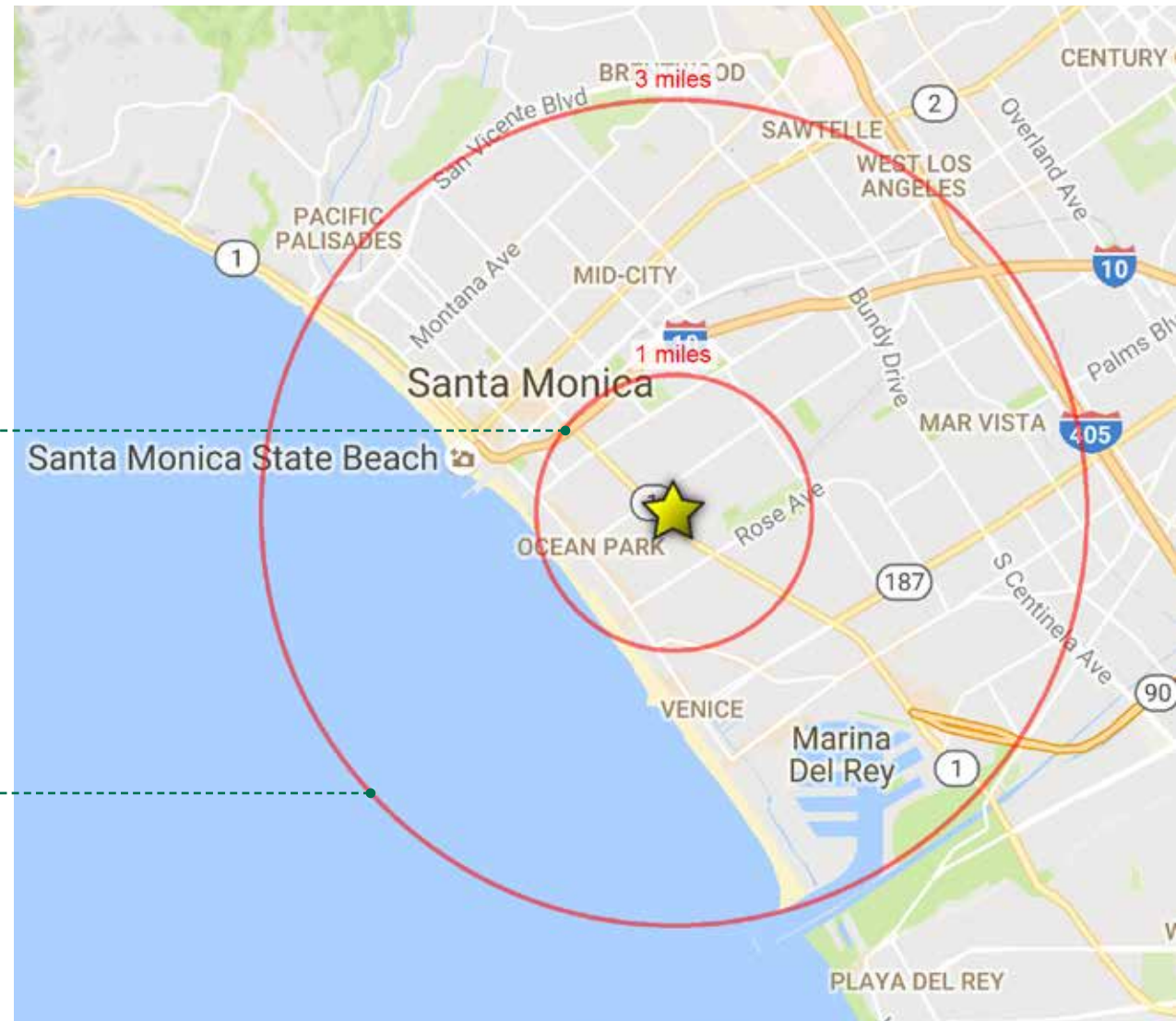
AREA DEMOGRAPHICS

1 MILE RADIUS

- + As of 2016 the Population is estimated to be 38,615.
- + The Population is expected to grow to 40,117 by 2021.
- + 68.2% of the Population (25 and over) have an Associate's, Bachelor's, Graduate or Professional Degree
- + The 2016 Average Household Income was \$117,372.
- + The 2020 Average Household Income is projected to be \$129,519.
- + As of 2016, 52.5% of the Owner Occupied Housing Units are valued at \$1,000,000 or more.

3 MILE RADIUS

- + As of 2016 the Population is estimated to be 231,908.
- + The Population is expected to grow to 241,422 by 2021.
- + As of 2016 there are 17,146 business employing 165,407 employees.



9 UNIT SANTA MONICA APT BUILDING | \$4,400,000



CONTACT US

LAURIE LUSTIG-BOWER

Executive Vice President
+1 310 550 2556
laurie.lustig-bower@cbre.com
Lic. 00979360

KADIE PRESLEY WILSON

Senior Sales Director
+1 310 550 2575
kadie.presleywilson@cbre.com
Lic. 01476551