

20 Units in Ocean
Park Neighborhood

First Time on
Market in 30+ Years

440 Raymond Avenue



20 Units in Prime Santa Monica

[↗ INTERACTIVE WEBSITE](#)

440 Raymond Avenue Santa Monica, CA 90405

Ben Hsiang

O: 424.377.6001 ■ C: 818.517.0845

Founder, President

Bhsiang@RiaCre.com | Cal BRE#01438644



Don Favia

O: 424.377.6002 ■ C: 818.632.4660

Sr. Vice President

Dfavia@RiaCRE.com | Cal BRE#01841258

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An aerial night photograph of a city, likely San Francisco, showing a dense urban landscape with numerous lights from buildings and streets. A large, semi-transparent '01' is overlaid on the center of the image. Below the '01', the text 'Property Summary' is written in a bold, white, sans-serif font.

01

Property Summary

SUMMARY

PRICING

OFFERING PRICE	\$7,750,000
PRICE/UNIT	\$387,500
PRICE/SF	\$489.89
CURRENT GRM	12.33
MARKET GRM	9.34
CURRENT CAP	5.46%
MARKET CAP	7.97%

THE ASSET

Units	20
Year Built	1969
Gross SF	15,820
Lot SF	13,807
APN	4287-020-031

440 Raymond Avenue

Realty Investment Advisors is pleased to present 440 Raymond Ave, a 20-unit multifamily investment opportunity located in the highly sought-after Ocean Park neighborhood of Santa Monica.

440 Raymond Avenue

20 Units in Prime Santa Monica

PRIME COASTAL LOCATION



SANTA MONICA
— PIER —

gumgum

ZipRecruiter

TrueCar

SANTA MONICA PLACE

BOSS
HUGO BOSS
The Cheesecake
Factory

NIKE

TESLA

Downtown
Santa
Monica
THIRD
STREET
PROMENADE

lululemon athletica

URBAN
OUTFITTERS

440
Raymond Avenue

440 Raymond Avenue

20 Units in Prime Santa Monica

INVESTMENT OVERVIEW

Realty Investment Advisors is pleased to present 440 Raymond Ave, a 20-unit multifamily investment opportunity located in the highly sought-after Ocean Park neighborhood of Santa Monica.

Held by the same family since 1997, this offering represents a rare opportunity to acquire a Westside asset being offered for sale for the first time in nearly 30 years. Featuring a desirable courtyard-style layout, the property has benefited from significant capital improvements throughout ownership, including a complete copper plumbing repipe, upgraded electrical infrastructure, completed seismic retrofit work, security enhancements, and numerous common area improvements.

Additionally, 15 of the property's 20 units have been renovated with updated kitchens and bathrooms, quartz countertops, upgraded cabinetry, wood flooring, ceramic tile finishes, crown molding, LED lighting, and updated appliances. Ownership has completed extensive renovations while leaving additional upside through continued unit turnover.

Positioned approximately five blocks from the Pacific Ocean, residents enjoy convenient access to Main Street Santa Monica's restaurants, cafés, boutiques, fitness studios, and neighborhood-serving retail. The property is also located near the Santa Monica Farmers Market, Santa Monica Pier, Third Street Promenade, and the beach bike path.

Located in the heart of Silicon Beach, 440 Raymond Ave benefits from proximity to major employment centers throughout Santa Monica, Venice, Playa Vista, Marina del Rey, and Culver City. Convenient access to Lincoln Boulevard, Pacific Coast Highway, and the I-10 Freeway further enhances accessibility throughout the Westside.

440 Raymond Ave offers investors a rare opportunity to acquire a well-located Ocean Park apartment asset being offered for sale for the first time in nearly 30 years, with extensive renovations, a walk-to-beach location, and continued rental upside.



440 Raymond Avenue

20 Units in Prime Santa Monica



HIGHLIGHTS

- 20-unit courtyard-style apartment community
- First time on the market in nearly 30 years
- 15 of 20 units renovated
- Copper plumbing, seismic retrofit & extensive system upgrades
- Courtyard-style layout with gated parking
- Approximately 5 blocks from the Pacific Ocean
- Located in the heart of Silicon Beach
- Walking distance to Main Street Santa Monica
- Minutes to Venice, Playa Vista & Downtown Santa Monica
- Potential ancillary income from storage cabinets
- Family ownership since 1997
- Rare Westside investment opportunity



440 Raymond Avenue



20 Units in Prime Santa Monica



440 Raymond Avenue

20 Units in Prime Santa Monica



EXTENSIVE UPGRADES

- 15 of the property's 20 units have been renovated.
- Renovations include updated kitchens and bathrooms.
- Quartz countertops installed in renovated units.
- Upgraded cabinetry throughout renovated units.
- Wood flooring added in select living areas.
- Ceramic tile finishes incorporated in kitchens and bathrooms.
- Crown molding installed for an enhanced interior finish.
- LED lighting upgrades completed.
- Updated appliances included in renovated units.



440 Raymond Avenue

20 Units in Prime Santa Monica

An aerial night photograph of a coastal city. A long pier extends into the dark blue water, featuring a brightly lit Ferris wheel and other illuminated structures. The city lights are visible in the background against a twilight sky. A large, semi-transparent number '02' is overlaid in the center of the image.

02 Financial Analysis

RENT ROLL

Unit #	Type	Current Rent	Market Rent	Notes
1	2 + 2	\$3,793	\$4,100	
2	2 + 2	\$1,223	\$4,100	
3	1 + 1	\$2,680	\$2,950	
4	1 + 1	\$1,006	\$2,950	
5	1 + 1	\$2,268	\$2,950	
6	1 + 1	\$2,859	\$2,950	
7	1 + 1	\$2,680	\$2,950	
8	1 + 1	\$2,565	\$2,950	
9	2 + 2	\$3,648	\$4,100	
10	2 + 2	\$3,893	\$4,100	
11	2 + 2	\$1,612	\$4,100	with Extended Living Room
12	2 + 2	\$1,374	\$4,100	
13	1 + 1	\$2,618	\$2,950	
14	1 + 1	\$978	\$2,950	
15	1 + 1	\$2,859	\$2,950	
16	1 + 1	\$2,821	\$2,950	
17	1 + 1	\$2,710	\$2,950	On-Site Representative
18	1 + 1	\$2,618	\$2,950	
19	2 + 2	\$3,648	\$4,100	
20	2 + 2	\$4,100	\$4,100	VACANT - with Extended Living Room
Totals:		\$51,955	\$68,200	

FINANCIAL ANALYSIS

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
8	2+2	\$2,911	\$23,292	\$4,100	\$32,800
12	1+1	\$2,389	\$28,663	\$2,950	\$35,400

Total Scheduled Rent	\$51,955	\$68,200
Laundry Income	\$425	\$425
Storage Income (\$40x13 Storage)	\$0	\$520
Monthly Scheduled Gross Income	\$52,380	\$69,145

ANNUALIZED INCOME	Current	Market
Gross Potential Rent	\$628,556	\$829,740
Less: Vacancy/Deductions	3% (\$18,857)	3% (\$24,892)
Effective Gross Income	\$609,699	\$804,848

ANNUALIZED EXPENSES	Current	Market
Taxes:	\$93,000	\$93,000
Insurance:	\$15,820	\$15,820
Utilities/Trash:	\$20,000	\$20,000
Mgmt Fee (off-site):	\$24,388	\$24,388
Maint & Repairs:	\$22,000	\$22,000
Landscaping:	\$1,800	\$1,800
Rent Control Fees:	\$4,560	\$4,560
Pest Control:	\$600	\$600
Manager/Keyholder	\$4,620	\$4,620

ESTIMATED EXPENSES	\$186,788	\$186,788
Expenses/Unit	\$9,339	\$9,339
Expenses/SF	\$11.81	\$11.81
% of GOI	30.6%	23.2%

RETURN	Current	Market
NOI	\$422,911	\$618,060

A large, semi-transparent number '03' is centered over the image. The background is a night scene of a pier and amusement park. On the left, a pier with a building and a flag is lit up. On the right, a large Ferris wheel is visible. The water in the foreground is dark with some reflections. The sky is dark blue with some clouds.

03

Location Overview

SANTA MONICA

The property offers an exceptional location in one of the most desirable coastal markets in the world. Just minutes from Santa Monica Beach, the 3rd Street Promenade, and the Expo Line Metro station, the Property provides unparalleled access to the vibrant lifestyle, amenities, and workforce that define this premier Westside submarket. Santa Monica is home to a thriving blend of Fortune 500 companies, leading tech and media firms, creative agencies, and boutique retailers. Often referred to as “Silicon Beach,” the area has rapidly become a hub for innovation, attracting tenants such as Google, Hulu, and Snap, as well as countless startups. The Property benefits from this expanding business ecosystem, offering owner-users and investors alike a prestigious address that resonates with clients, employees, and tenants.

92,828

POPULATION

\$1.48M

MEDIAN
HOME PRICE

\$106,123

AVG HH
INCOME

440 Raymond Avenue

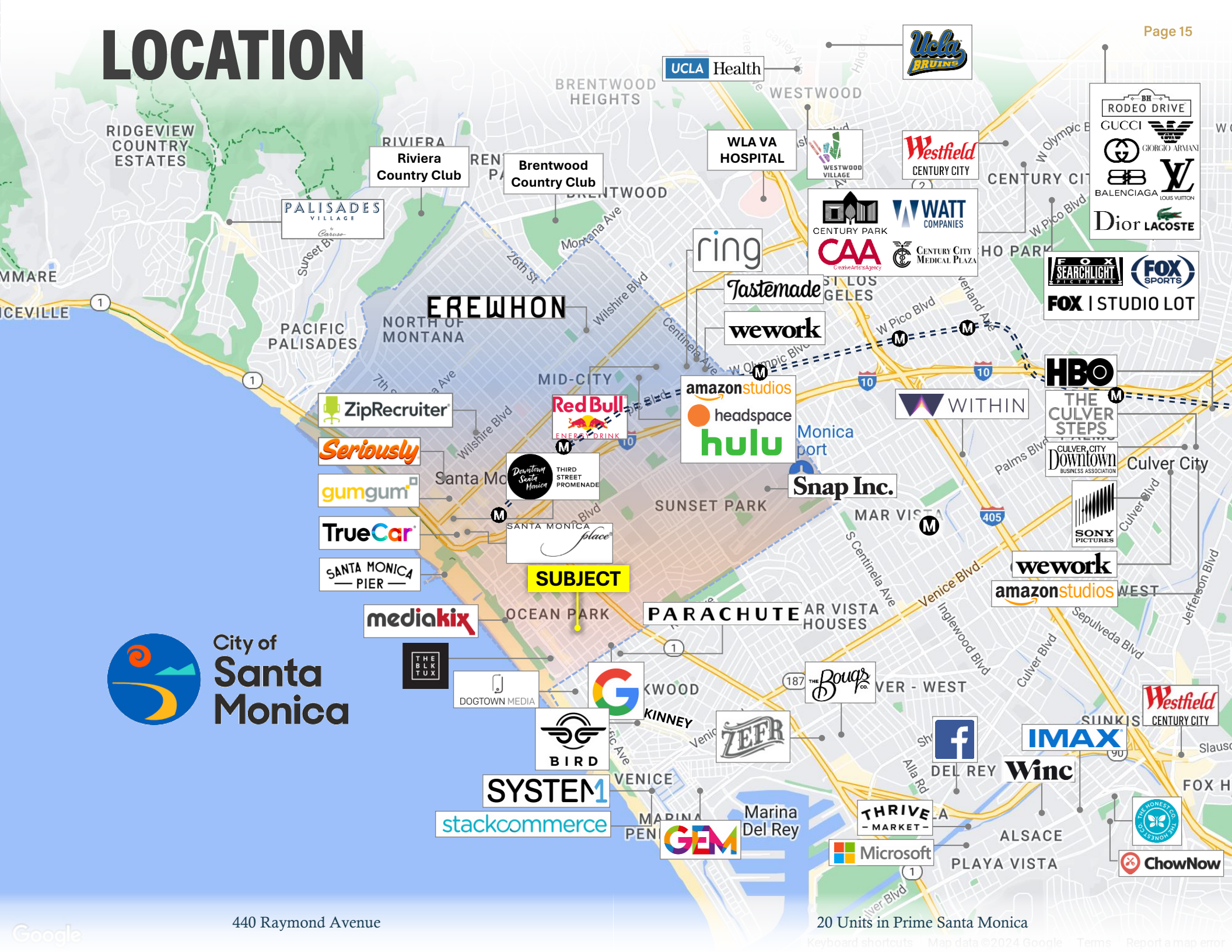


Convenient freeway access to the I-10 and Pacific Coast Highway ensures direct connectivity to neighboring West Los Angeles, Downtown LA, and the greater Southern California region. Additionally, the Property’s pedestrian-friendly setting allows easy access to local cafes, restaurants, and retail shops, enhancing both tenant desirability and long-term value.

The asset is strategically positioned to capture the ongoing growth of Santa Monica’s commercial core while providing the unique advantage of a fully renovated, modern office environment within a timeless coastal setting.

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LOCATION



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FORTUNE 500

SANTA MONICA, CA



Microsoft

THRIVE
- MARKET -

IMAX®



YouTube



ChowNow

Red Bull®
ENERGY DRINK

hulu

ACTIVISION
BILZARD

amazonstudios Snap Inc.

ORACLE

LIONSGATE

Silicon Beach Synergy

Job Creation: Silicon Beach has become a major source of job creation in the Los Angeles area. Tech companies, startups, and digital media firms in the region employ thousands of people across various roles, including software development, marketing, design, and business operations.

Innovation and Entrepreneurship: The ecosystem fosters innovation and entrepreneurship, leading to the development of new technologies, products, and services. Entrepreneurs and innovators in Silicon Beach work on cutting-edge projects, contributing to the overall technological advancement.

Real Estate Development: The growth of Silicon Beach has driven significant real estate development, including the construction of modern office spaces, co-working facilities, and residential complexes. This development helps to draw high profile companies and top talent to the area.

3,122

Area Business

29,241

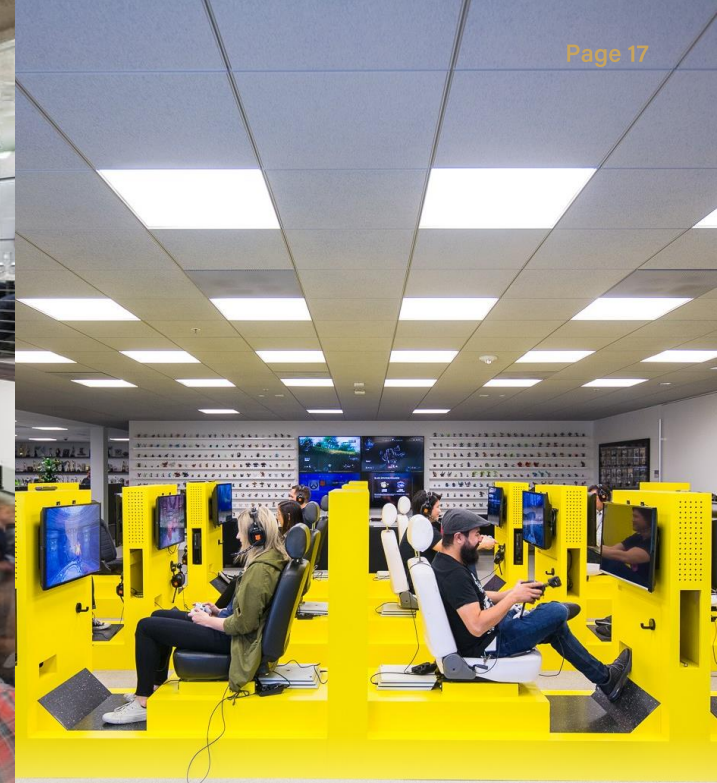
People Employed

\$6.3B

Annual Payroll

440 Raymond Avenue

20 Units in Prime Santa Monica



SANTA MONICA BASED-SILICON BEACH

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.

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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.

ACTIVISION BLIZZARD

Activision Blizzard is a major video game publisher and developer known for popular franchises such as Call of Duty, World of Warcraft, Overwatch, and more. The company has multiple offices and development studios, and its Santa Monica location was one of its key offices.

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ICONIC LANDMARKS



3rd Street Promenade



Santa Monica State Beach



Santa Monica Pier



440 Raymond Avenue

Hotel Casa Del Mar



20 Units in Prime Santa Monica

440 Raymond Avenue



20-unit
multifamily asset

Strong Unit Mix
1 & 2 Bedrooms

440 Raymond Avenue

20 Units in Prime Santa Monica

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Founder, President

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Don Favia

O: 424.377.6002 ■ C: 818.632.4660

Sr. Vice President

Dfavia@RiaCRE.com | Cal BRE#01841258

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