

# FOR SALE

*Mixed-use Investment in Santa Monica's  
Montana Shopping District*



728|732|734

# MONTANA AVENUE

*Santa Monica, CA 90403*

# WESTMAC

Commercial Brokerage Company

1515 Sepulveda Blvd.  
Los Angeles, CA 90025  
P. 310.478.7700  
www.westmac.com  
Company DRE# 01096973

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# 728 | 732 | 734 MONTANA AVENUE

## Santa Monica, CA 90403

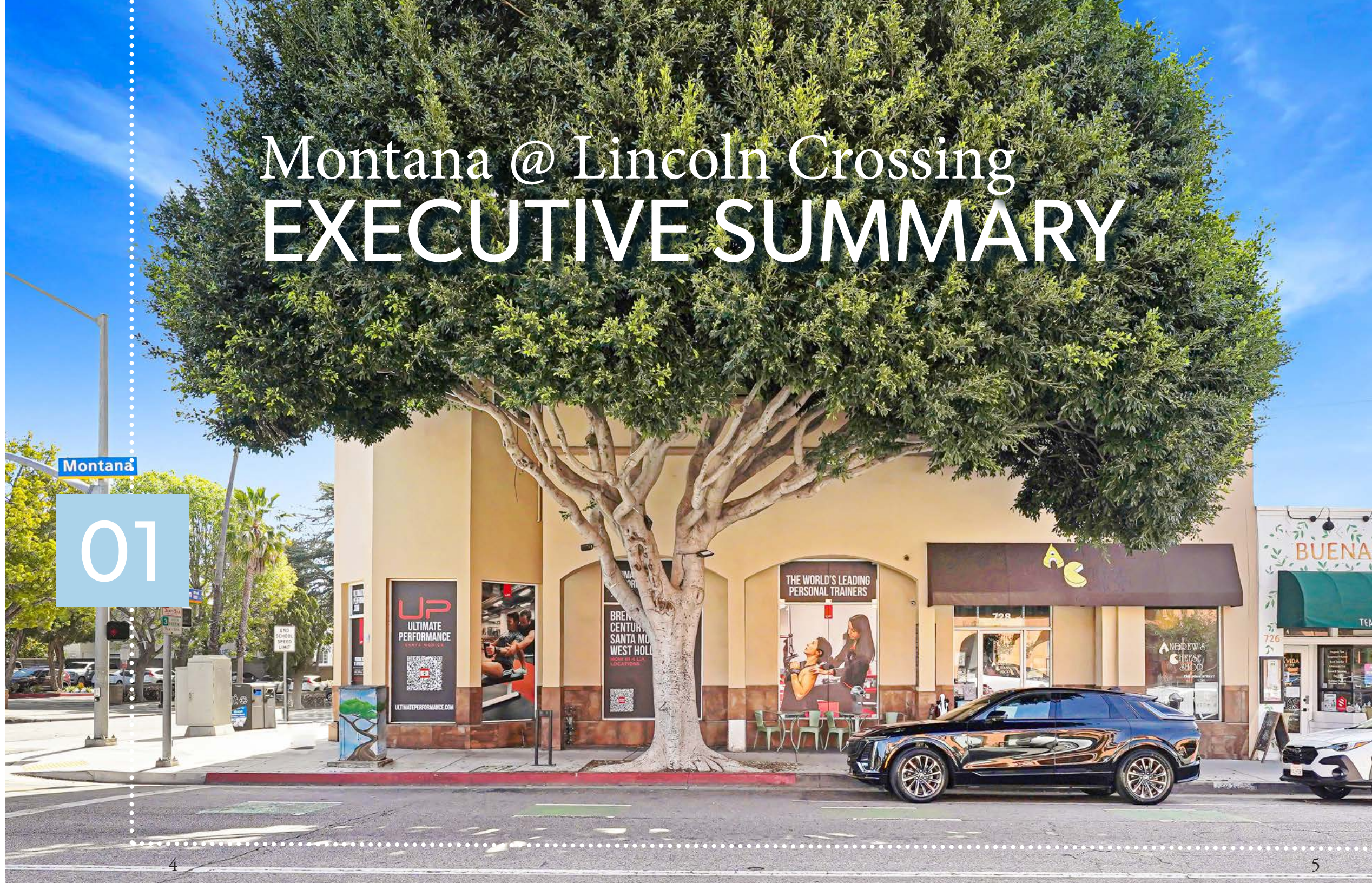
# Santa Monica

## Prominent High Street Investment Opportunity

WESTMAC Commercial Brokerage Company, as exclusive agent, is pleased to present the sale of 728–734 Montana Avenue in Santa Monica, California—a two-story mixed-use investment opportunity located at the signalized intersection of Montana Avenue and Lincoln Boulevard. The property consists of an approximately 8,412-square-foot building on roughly 13,500 square feet of land, including a dedicated on-site parking lot. The building features three ground-floor retail units (one retail tenant occupies two units) and six loft-style residential apartments above, many with balcony access, offering the rare opportunity to live directly on Montana Avenue.

Positioned within the highly desirable Montana Avenue Shopping District, the property benefits from exceptional visibility, strong foot traffic, and proximity to major transportation routes including the I-10 and I-405 freeways. The surrounding Wilshire–Montana and North of Montana neighborhoods provide a dense, affluent customer base, complemented by a strong daytime population from nearby employment hubs such as Santa Monica, Brentwood, and Silicon Beach. The area is known for its curated mix of boutique retail, dining, fitness, and lifestyle tenants, as well as historically low vacancy and consistent consumer demand.

Located just one mile from Santa Monica Beach, the Pier, and Third Street Promenade, and a half mile from Palisades Park and the Pacific Ocean, the property is ideally situated near key lifestyle and tourism destinations. With its flexible layout, high-quality design, on-site parking, and prime coastal location, 728–734 Montana Avenue represents a rare opportunity to acquire a well-located mixed-use asset in one of the most competitive and supply-constrained markets in the country, offering both stable income and long-term appreciation potential.



# Montana @ Lincoln Crossing

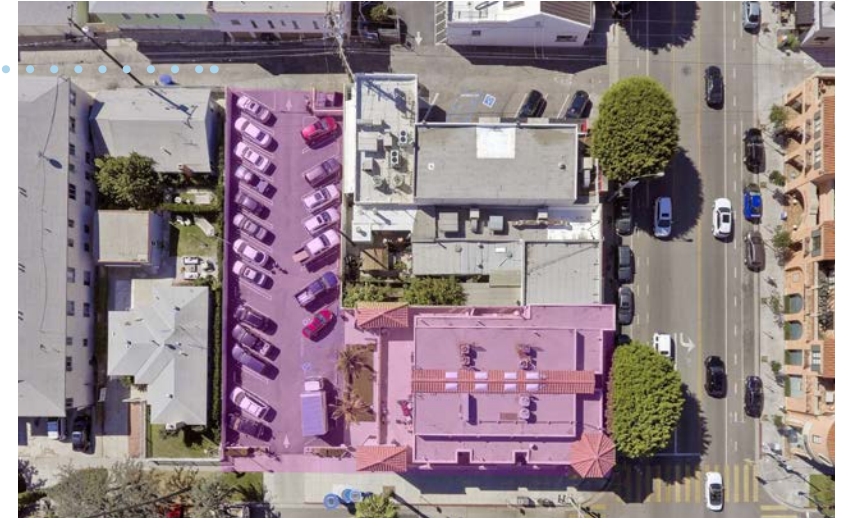
## EXECUTIVE SUMMARY

01



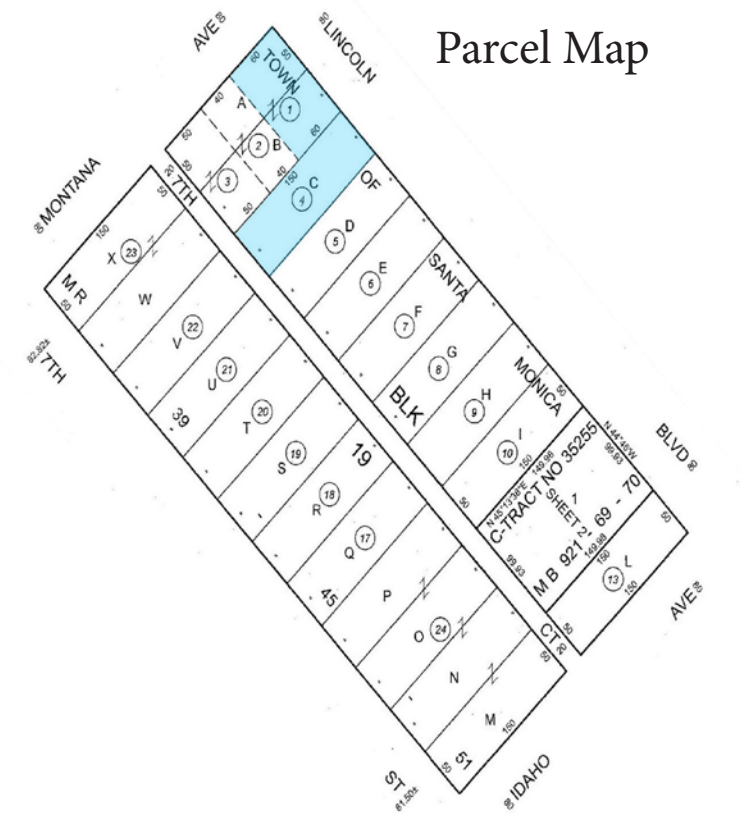
# OFFERING SUMMARY 02

## Aerial View



## Property Information

ADDRESS	728, 732, 734 Montana Avenue, 814 Lincoln Boulevard Santa Monica, CA 90403
APN	4292-001-001, 4292-001-004
BLDG SIZE	± 8,412 SF
LAND SIZE	± 13,526 SF
BUILT	1999
PARKING	27 surface spaces in lot (2 handicap)
USE	Retail/Residential
STORIES	Two (2)
ZONING	SMNC
TENANCY	Multi (see Rent Roll pg 16-17)
NOI	\$610,462 (proforma)
CAP RATE	4.97% (current) / 5.96% (proforma)
ASKING PRICE	\$10,250,000

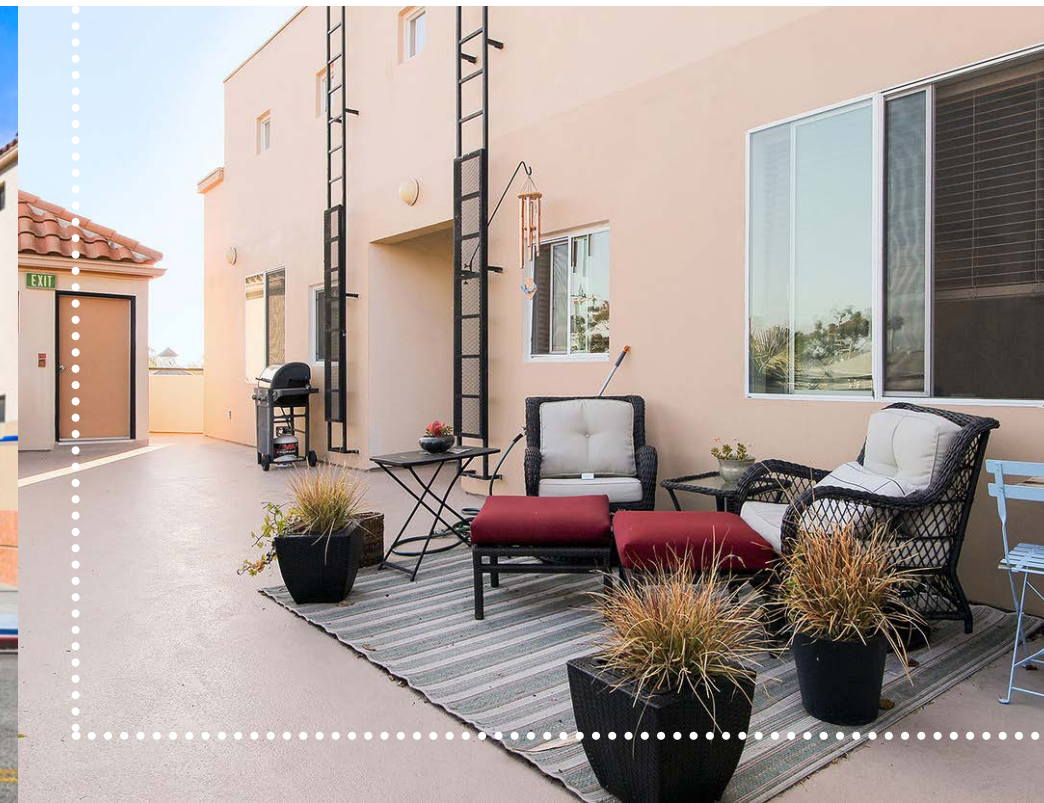
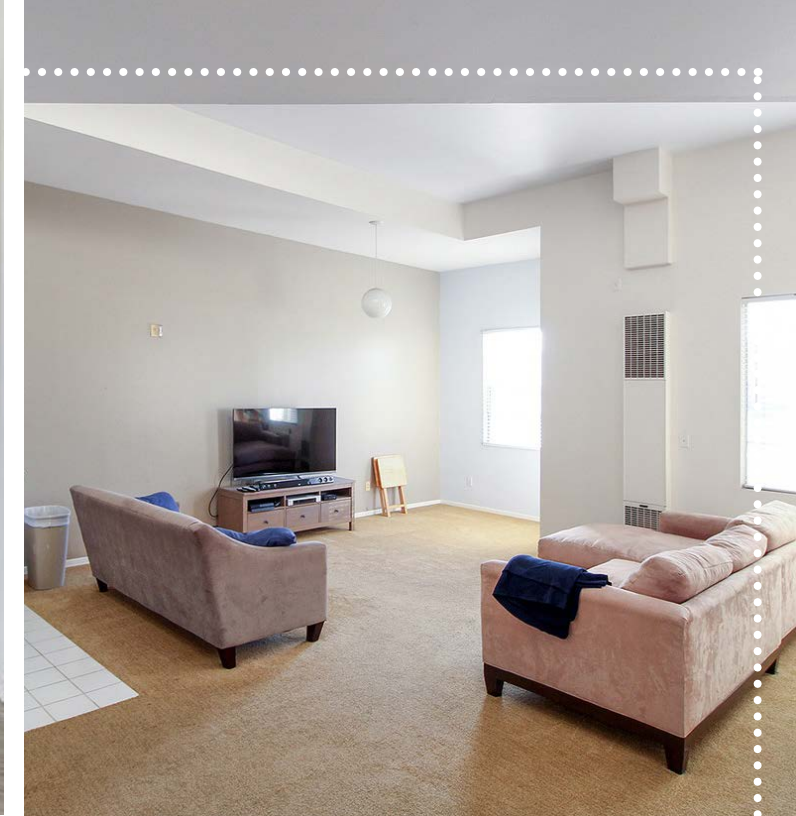


# Property Highlights

- Proven location with high tenant retention; ease of management
- Meticulously maintained property
- High visibility at signalized Montana-Lincoln intersection
- Newer construction - building built in 1999
- Ample parking in rear lot (27 spaces)
- Walking distance to outstanding shopping, dining, fitness and hospitality amenities
- Unbeatable location blocks from popular tourist hot spots - Santa Monica Beach, Santa Monica Pier, Third Street Promenade, and Palisades Park
- Easily accessible by public transportation



Loft-Style Apartments





# Investment Highlights

- **Stable, Increasing Cash Flow** - Annual increases built into the retail leases provide a consistently growing cash flow. Opportunity to bill back utilities to tenants.
- **Location Upside** - Benefits from Santa Monica's booming tourism economy and Silicon Beach market drivers, including influx of employees and demand for housing, making Santa Monica an exclusive place to live and work.
- **High Demand, Low Supply** - Supply and demand imbalance in Santa Monica leaves a lack of quality real estate options for buyers.

# Tenant Profiles



## ANDREW'S CHEESE SHOP

Owner Andrew Steiner is a well known restaurateur and re-known cheese connoisseur.

Andrew's Cheese Shop is a much-loved, high-quality, quaint neighborhood boutique shop and local favorite. They offer a wide range of artisan cheeses, olive oil & wine, plus sandwiches that appeals to all palates. They offer cheese 101 classes where participant can learn the ins and outs of cheese making, and tastings. Andrew's Cheese Shop very much caters not only to locals, but the heavy stream of visitors that spills in from surrounding tourist hot spots.



## UP FITNESS

Personal training facility

UP Fitness, also known as Ultimate Performance, is a premium personal training company specializing in results-driven fitness and body transformation programs. Founded in 2009 and headquartered in Manchester, UK, the company operates a global network of private training studios, including locations in major cities such as Los Angeles.

UP Fitness focuses on one-on-one coaching, combining personalized workout plans with tailored nutrition guidance and rigorous accountability systems to help clients achieve measurable improvements in fat loss, muscle gain, and overall health. Unlike traditional gyms, it emphasizes a structured, data-driven approach designed for individuals seeking efficient, high-performance results. Its programs are often tailored to busy professionals and clients who value expert guidance, privacy, and a highly disciplined training environment.



# FINANCIAL SUMMARY

## INCOME ANALYSIS FOR 728-734 MONTANA AVENUE

Building Size: 8,412 SF  
 Land Size: 13,526 SF (2 total parcels)  
 Parking: 27 spaces (2 handicap)  
 APN: 4292-001-001, 4292-001-004

### NOTES:

- Taxes will be reassessed at higher value upon sale (used \$10.25 million \* 1.25%).
- New taxes passed through to UP Fitness.
- All spaces on second floor are residential loft apartments. Units 204 (60% of AMI) and 206 (100% of AMI) are affordable rent restricted units subject to City of Santa Monica rent control. The other four (4) units are market rate. Unit 205 has purposely been left vacant.
- Parking income is included in the rent and allocated accordingly.
- Misc expense includes City of Santa Monica business tax and Santa Monica rent control fees.
- Owner currently self manages the property.
- Insurance based on current premium from Traveler's Insurance.

## PROFORMA INCOME APPROACH

	Current	ProForma
Gross Rental Income	\$611,808	\$692,250
Less Vacancy/Credit Loss	\$-	\$-
Plus CAM	\$77,102	\$97,520
Plus Parking	\$-	\$-
Gross Operating Income	\$688,910	\$789,770
Less Operating Expenses	\$(179,308)	\$(179,308)
<b>NOI</b>	<b>\$509,602</b>	<b>\$610,462</b>

## EXPENSES DETAIL

	PSF	ANNUAL
Real Estate Taxes*	\$15.23	\$128,125
Utilities**	\$1.89	\$15,900
Repairs and Maintenance	\$0.59	\$5,000
Insurance	\$1.01	\$8,466
Management fee	\$2.38	\$20,000
Misc	\$0.18	\$1,817
<b>Totals</b>	<b>\$21.16</b>	<b>\$179,308</b>

\*New tax on \$10.25M sale  
 \*\*Estimated for 2026

RENT ROLL SUMMARY	MONTHLY	ANNUAL	CAM (ANNUAL)	SIZE SF	PSF	CAP RATE
Current Income	\$50,984	\$611,808	\$77,102	8,412	\$6.06	4.97%
ProForma	\$57,688	\$692,250	\$97,520		\$6.86	5.96%

# Rent Roll



SUMMARY					
Total Retail	54%	Total Size (Tax Record)	8,412 SF	Total Gross	\$611,808
Total Apt	46%	Total Size (Lease)	8,385 SF	Total Market Annual	\$692,250

#	TENANT	MONTHLY	ANNUAL	INCREASES	CAM (ANNUAL)	% SHARE RET	% SHARE LEASE	# OF PARKING	SIZE SF	PSF	LEASE COMM	LEASE EXP	OPTION	MARKET MONTHLY	PSF	MARKET ANNUAL	NOTES
	<b>RETAIL</b>					<b>54%</b>			<b>4,575 SF</b>								
9701-9705	UP Fitness	\$30,475	\$365,700	3.25%	\$86,794	85%	46%	15	3,900	\$7.81	7/12/2023	1/31/2034	1 - 5 yr, fixed	\$30,475	\$7.81	\$365,700	
9709	Andrew's Cheese Shop	\$5,668	\$68,016	3.5%	\$17,604	15%	9.3%	0	675	\$8.40	11/15/2013	mtm	none	\$6,413	\$9.50	\$76,950	
	<b>2ND FLOOR - RESIDENTIAL</b>					<b>46%</b>			<b>3,810 SF</b>								
201	Ed Zeldow	\$4,456	\$53,472		\$-		9.6%	1	805	\$5.54			mtm	\$4,500	\$5.59	\$54,000	Market Rate Unit
202	Nathan Moore	\$3,559	\$42,708		\$-		9.6%	1	805	\$4.42			mtm	\$4,500	\$5.59	\$54,000	Market Rate Unit
203	Mark Felmann	\$2,460	\$29,520		\$-		7.4%	1	600	\$4.10			mtm	\$3,500	\$5.83	\$42,000	Market Rate Unit
204	Loreen Todd	\$1,741	\$20,892		\$-		6.0%	1	500	\$3.48			mtm	\$2,000	\$4.00	\$24,000	Affordable unit (60% of AMI)
205	Vacant				\$-		7.4%	1	600				Vacant	\$3,500	\$5.83	\$42,000	Market Rate Unit
206	Sara O'Brien	\$2,625	\$31,500		\$-		6.0%	1	500	\$5.25			mtm	\$2,800	\$5.60	\$33,600	Affordable unit (100% of AMI)
	<b>TOTALS</b>	<b>\$50,984</b>	<b>\$611,808</b>		<b>\$104,398.30</b>			<b>27</b>	<b>8,385</b>							<b>\$692,250</b>	

# 04

# AREA SUMMARY

## Santa Monica

More than 7 million visitors a year come to Santa Monica because it is a renowned beach city and close to other Los Angeles attractions. Santa Monica Beach averages more than 300 days of sunshine a year and offers some of the best sunsets on the West Coast. Santa Monica is also known as a walkable and bike-friendly town, so it's easy to get around and experience all the shops, restaurants, attractions like the Santa Monica Pier and Third Street Promenade, and more.



### DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
2020 Population	38,454	167,132	384,407
2024 Population	41,239	173,789	398,342
Median Age	44.2	42.1	39.7
Bachelor's Degree	69%	66%	65%

HOUSEHOLD	1-Mile	3-Mile	5-Mile
2020 Households	20,951	82,817	175,255
2024 Households	22,493	85,824	181,142
Median Year Built	1970	1969	1971
Average H.H. Income	\$148,416	\$152,403	\$152,926
Median H.H. Income	\$119,901	\$121,066	\$120,289

BUSINESS	1-Mile	3-Mile	5-Mile
Total Businesses	4,707	19,296	40,337
Total Employees	30,793	132,028	288,488
Employees Per Business	7	7	7
Total Consumer Spending	\$763.7M	\$3.1B	\$6.5B

### POINTS OF INTEREST



Santa Monica Beach



Santa Monica Pier

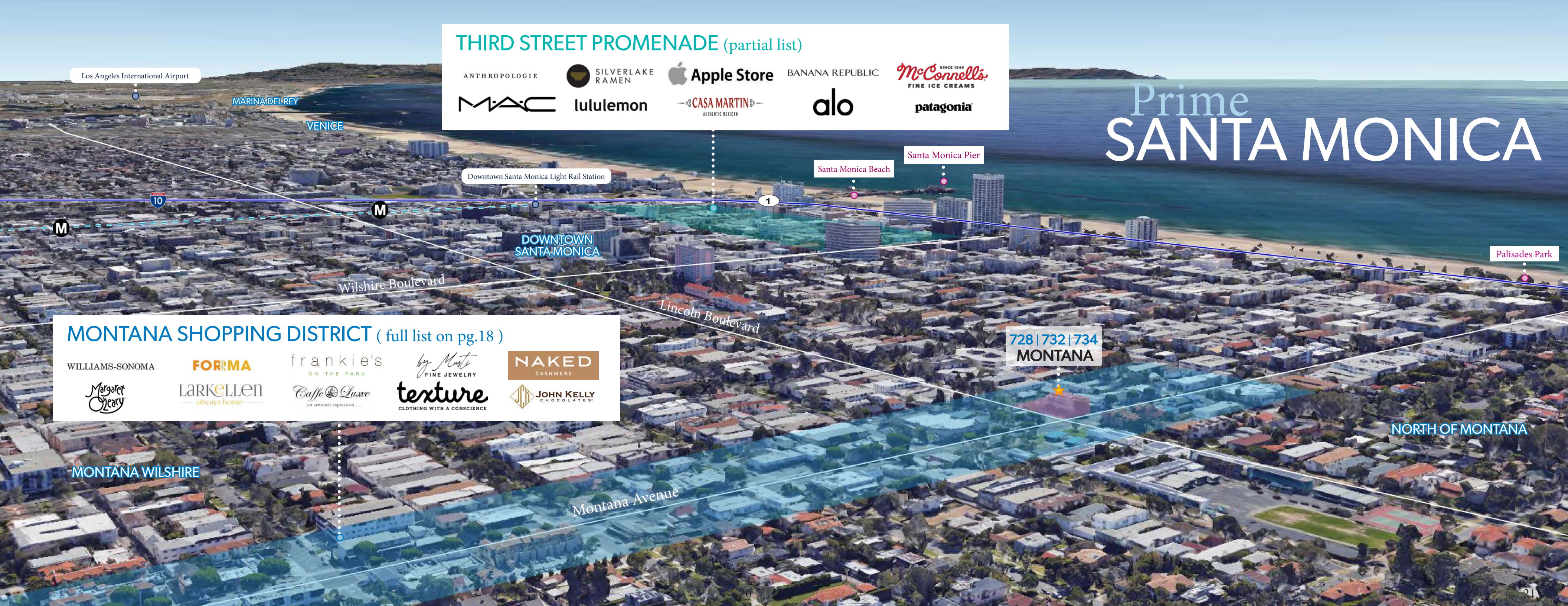


Palisades Park



Third Street Promenade





**THIRD STREET PROMENADE (partial list)**

ANTHROPOLOGIE   SILVERLAKE RAMEN   Apple Store   BANANA REPUBLIC   *McConnell's* SINCE 1949 FINE ICE CREAMS  
 MAC   lululemon   CASA MARTIN AUTHENTIC MEXICAN   alo   patagonia

# Prime SANTA MONICA

**MONTANA SHOPPING DISTRICT ( full list on pg.18 )**

WILLIAMS-SONOMA   **FORMA**   frankie's ON THE PARK   *by Musti* FINE JEWELRY   **NAKED** CASHMERE  
 Margaret O'Leary   LARKELLEN always home   Caffe & Luxe an artisanal expression...   texture CLOTHING WITH A CONSCIENCE   JOHN KELLY CHOCOLATES

728 | 732 | 734  
**MONTANA**

Los Angeles International Airport

MARINA DEL REY

VENICE

Downtown Santa Monica Light Rail Station

**DOWNTOWN SANTA MONICA**

Santa Monica Beach

Santa Monica Pier

Palisades Park

Wilshire Boulevard

Lincoln Boulevard

Montana Avenue

**NORTH OF MONTANA**

**MONTANA WILSHIRE**

# Montana Shopping District

The property's location within the Montana Shopping District offers unparalleled access to lifestyle amenities within a short walk

Montana Avenue is home to a stretch of more than 150 restaurants and retailers. Though it's merely blocks from Downtown Santa Monica, it feels removed from all the hustle and bustle. From sunrise to sunset, a steady stream of shoppers browse the surrounding storefronts amid a relaxed crowd of A-list celebrities, families, and out-of-towners, none of whom seem in a hurry to leave.



OSTERIA BIGOLI



ROSTI



PORTOFINO



LE MACRON BAKERY



PRIMA CANTINA

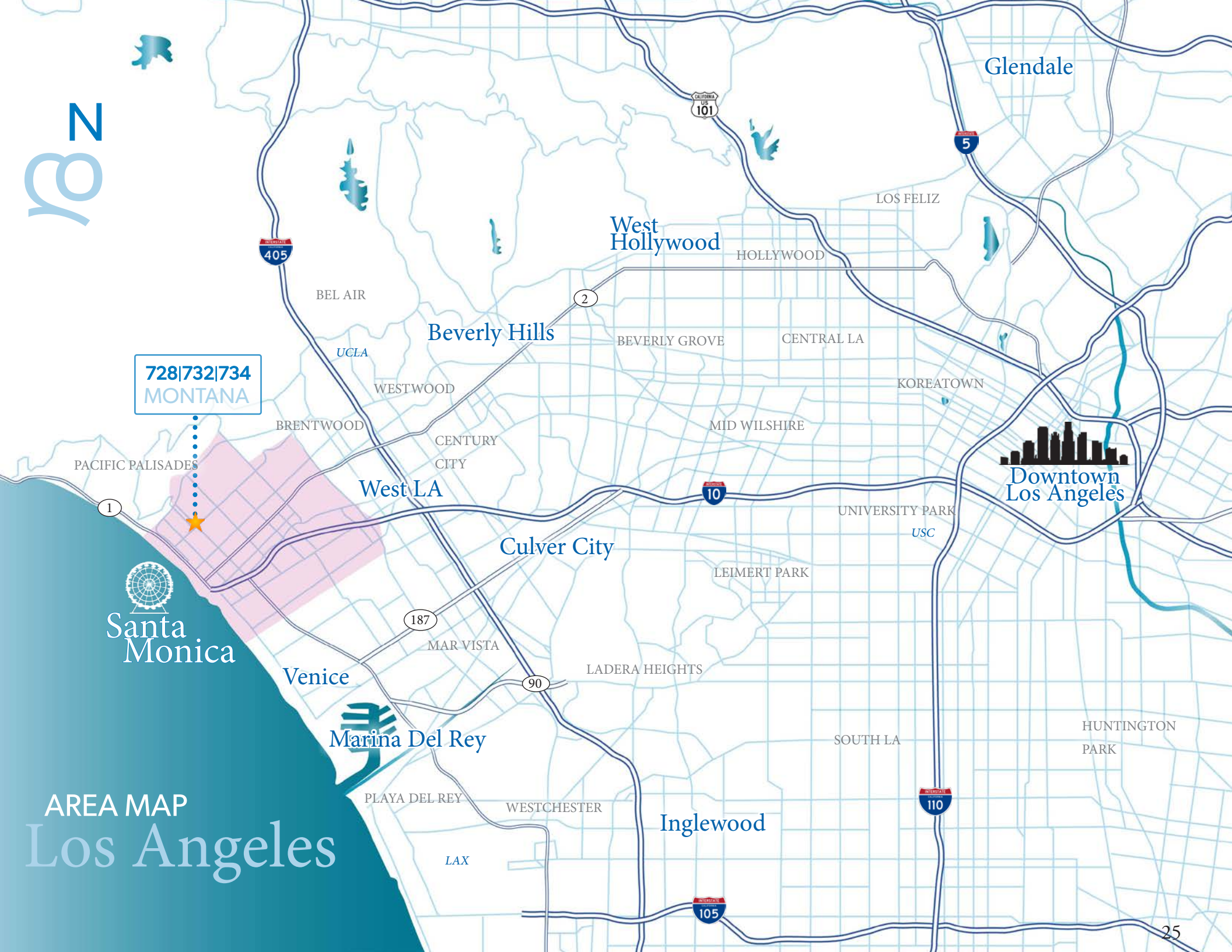


If you travel a half mile west past the 728, 732, 734 Montana Avenue, you will hit the scenic Palisades Park which offers panoramic view of the Pacific Ocean.

The residential neighborhoods North of Montana is an upscale community, populated by a high-earning demographic with a household income of \$167,000.

**WALK SCORE**  
**93**  
Walker's Paradise

Piazza Plaza (729 Montana Avenue)



# MONTANA Sale Comparables

**1 1331 Wilshire Blvd**  
Santa Monica, CA 90403 (Los Angeles County) - Santa Monica Submarket

★★★★☆  
Retail

Sold	12/8/2025	Land Area	60,548 SF/1.39 AC
Sale Price	\$22,000,000 (\$1,235.96/SF)	Sale Comp Status	Research Complete
GLA	17,800 SF	Sale Comp ID	7454108
Price Status	Confirmed	Parcel Numbers	4281-012-024 +1
Built	1940		



**2 11674-11678 San Vicente Blvd**  
Los Angeles, CA 90049 (Los Angeles County) - Brentwood Submarket

★★★★☆  
Retail

Sold	9/18/2025	Land Area	9,148 SF/0.21 AC
Sale Price	\$7,500,000 (\$1,764.71/SF)	Sale Comp Status	Research Complete
GLA	4,250 SF	Sale Comp ID	7348797
Price Status	Full Value	Parcel Numbers	4265-006-007
Built	1952		



**3 1430 Wilshire Blvd (Part of a 2-Property Sale)**  
Santa Monica, CA 90403 (Los Angeles County) - Santa Monica Submarket

★★★☆☆  
Retail

Sold	4/21/2025	Land Area	30,056 SF/0.69 AC
Sale Price	\$8,368,561 (\$1,162.30/SF)	Actual Cap Rate	8.86%
GLA	7,200 SF	Sale Comp Status	Research Complete
Price Status	Allocated	Sale Comp ID	7141451
Built	1953	Parcel Numbers	4282-003-001



**4 910 S Barrington Ave**  
Los Angeles, CA 90049 (Los Angeles County) - Brentwood Submarket

★★★★☆  
Retail

Sold	4/9/2025	Land Area	4,792 SF/0.11 AC
Sale Price	\$4,859,000 (\$1,024.67/SF)	Sale Comp Status	Research Complete
GLA	4,742 SF	Sale Comp ID	7138264
Price Status	Full Value	Parcel Numbers	4265-006-004
Built	1965		



**5 2222 Wilshire Blvd**  
Santa Monica, CA 90403 (Los Angeles County) - Santa Monica Submarket

★★★★☆  
Retail

Sold	4/4/2025	Land Area	11,761 SF/0.27 AC
Sale Price	\$5,100,000 (\$938.54/SF)	Sale Comp Status	Research Complete
GLA	5,434 SF	Sale Comp ID	7118410
Price Status	Confirmed	Parcel Numbers	4276-016-003
Built	1936		

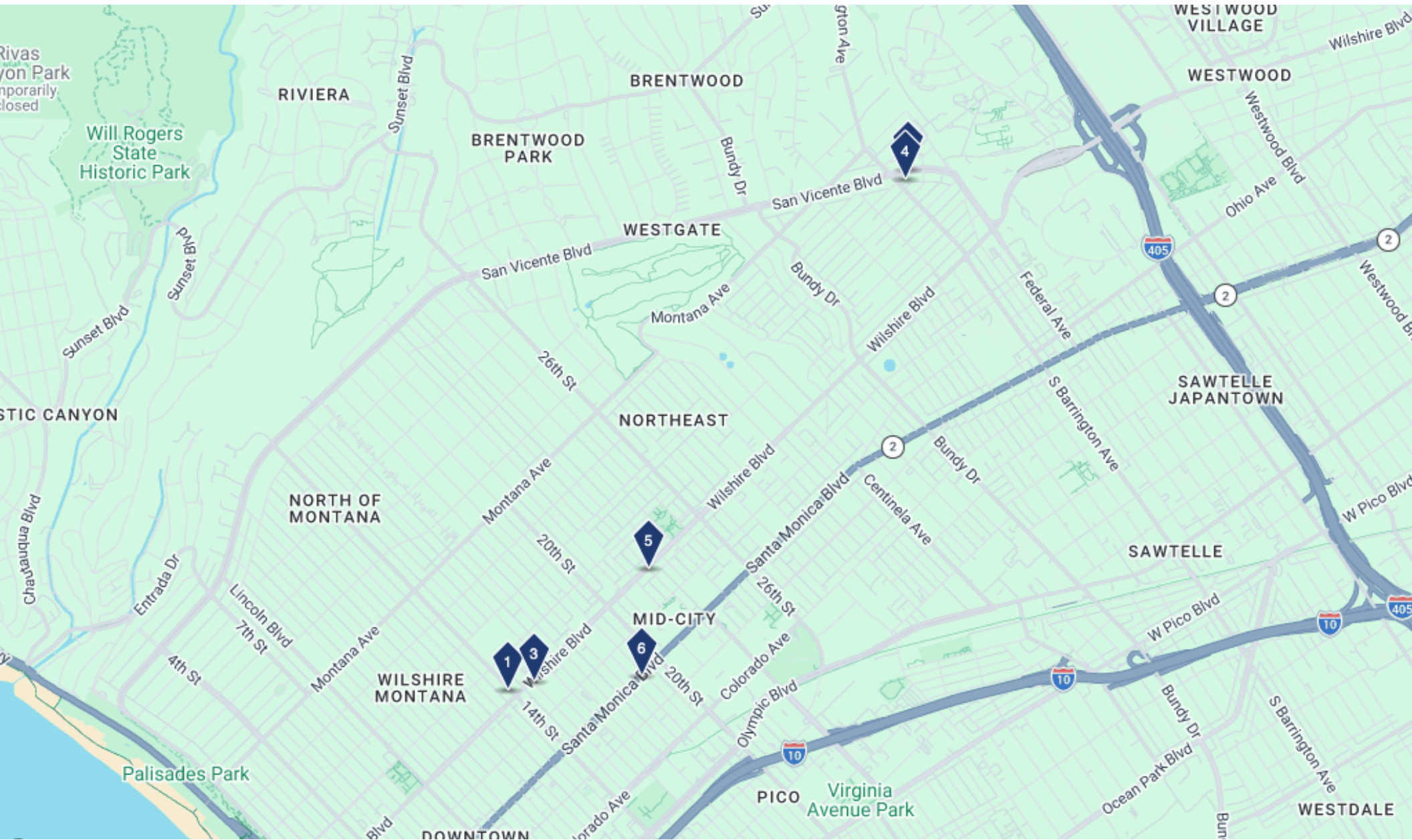


**6 1820 Santa Monica Blvd**  
Santa Monica, CA 90404 (Los Angeles County) - Santa Monica Submarket

★★★★☆  
Retail

Sold	3/7/2025	Land Area	30,008 SF/0.69 AC
Sale Price	\$15,480,000 (\$1,241.78/SF)	Sale Comp Status	Research Complete
GLA	12,466 SF	Sale Comp ID	7086763
Price Status	Confirmed	Parcel Numbers	4275-010-001 +3
Built	1976		





### CONFIDENTIALITY STATEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by WESTMAC Commercial Brokerage Company or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property “AS IS” CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer’s choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.



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MONTANA AVENUE  
*Santa Monica, CA 90403*

**T.C. Macker, CCIM**  
President  
310.966.4352  
tcmack@westmac.com  
DRE# 01232033

**Erica Taylor**  
Senior Vice President  
310.966.4388  
taylor@westmac.com  
DRE# 01948923

**Woody Cook**  
Associate  
310.966.4383  
cook@westmac.com  
DRE# 02072494

**WESTMAC**

1515 S. Sepulveda Blvd.,  
Los Angeles, CA 90025  
www.westmac.com | Company DRE# 01096973