



634 15th Street * Santa Monica, CA 90204

Coming Soon...

Offered at \$3,650,000

Why buying 634 15th Street for \$3,650,000 is the equivalent of buying buying a \$2,850,000 property without a rentable Guest House.

Sales Price	3,650,000	\$ 2,850,000	
Down Payment 25%	\$ 912,500	\$ 712,500	
Loan Amount 75%	\$ 2,737,500	\$ 2,137,500	Monthly Difference
Payment @ 4.25%	\$ 13,467	\$ 10,515	\$ 2,952
Property taxes @ 1% monthly	\$ 3,042	\$ 2,375	\$ 667
Sub-Total	\$ 16,509	\$ 12,890	\$ 3,619
Potential Offset by Renting GH			
Rental Income Estimate	\$ 3,250		
1 Car garage parking	\$ 500		
Sub-Total	\$ 3,750		
Monthly Cost Less rent	\$ 12,759		

Comparable Sales Supporting the \$3,650,000 Purchase Price

631 15TH ST, SANTA MONICA CA 90402 Tear down Sold \$3,100,000 Price: \$3,299,000

Bedroom: 5 Bathroom: 6(6,0,0,0) Sq Ft: 6671 Property Type: Single Family Land Type: N/A Sale Type: Standard Lot Size: 7500 Status: Sold Updated: 6/26/2018 Open House: N/A MLS #: 17-298450 Parking#: N/A Year: 2017

Office Name: Sotheby's International Realty Agent: Radcliffe, Robert Phone: 310-317-9900 CalDRE #: 01132704 Office Phone: 310-454-0080 Office Name: N/A Agent: N/A, N/A Phone: N/A CalDRE #: N/A Office Phone: N/A

621 15TH ST, SANTA MONICA CA 90402 No GH or Garage Sold \$3,875,000 Price: \$3,999,000

Bedroom: 4 Bathroom: 4(3,0,1,0) Sq Ft: 3081 Property Type: Single Family Land Type: N/A Sale Type: Standard Lot Size: 7520 Status: Sold Updated: 12/27/2018 Open House: N/A MLS #: 18-388146 Parking#: N/A Year: 1925

Office Name: Hilton & Hyland Agent: Kramer, David Phone: 310-317-9900 CalDRE #: 00996960 Office Name: Hilton & Hyland Agent: Farrugia, Bjorn Phone: 310-317-9900 CalDRE #: 01864250

Future Development flexibility per Santa Monica City Planner

- Existing Main House 1,845 square feet could be increase to 3,220 square feet with up to 1,500 square feet allocated to a 2nd story.
- Existing 23 foot side and rear yard hedges may exceed current 12 foot limit as they are registered as legal non-conforming.

Other Unique & Positive Property Characteristics

- Off street parking in front of the garage for 3 Cars
- Westside of 15th Street – 7 houses to Whole Foods & Montana Ave
- Existing Guest House is exempt from Parcel Coverage as a ADU.



634 15TH STREET | SANTA MONICA, CA 90402



GUEST HOUSE
(ABOVE DETACHED GARAGE)
790 SQ FT

Estimated Total Finished Square Footage: 2,635 SQ FT
Above-Grade: 2,635 SQ FT Below-Grade: N/A

- Main Residence: 1,845 SQ FT
 - Guest House: 790 SQ FT
- Plus 530 SQ FT Detached 2-Car Garage
Calculated per ANSI Standard Z765-2003

*Estimated Total Finished & Unfinished Square Footage: 3,165 SQ FT

MAIN RESIDENCE
1,845 SQ FT



Scott Union (858) 518-9663 & Morgana Taylor (310) 962-0610

634 15th Street Development Analysis

Ross,

Thank you for your time on the phone today it was very informative! After our discussion, this is my understanding as to the development options for 634 15th Street. I have attached a "Floor Plan Visual's" created site & floor plan for reference.

Option 1 - Keeping the existing garage and guest house and replacing or remodeling the existing main house.

- 1) Lot Size 7,500 - 50' wide & 150' deep
- 2) ADU Units are exempt from parcel coverage on a 6,000+ SF lot up to 800 SF. Since the existing Guest House has a full qualifying bath and kitchen is under 800 SF, at 790 SF, it is considered exempt from parcel coverage calculations.
- 3) 50% Lot Coverage is 3,750 SF less existing 530 SF Garage leaves 3,220 SF
- 4) 20% Lot Coverage Max 2nd Story or 1,500 SF
- 5) Thus, the existing main house could be remodeled/expanded to 3,220 SF or replaced with a 3,220 SF new structure with up to 1,500 SF in a second story.

Option 2 - Removing all existing structures and starting fresh.

Scenario 1 - New 400 SF garage (minimum allowed) could be built on either side property line and as close as 5" to the rear property line off the alley. Plus, a new 400 SF ADU could be built above the garage. Thus, in scenario 1, the 400 SF garage would be subtracted from the 3,750 SF parcel coverage leaving 3,350 SF for a new house with up to 1,500 SF in a 2nd story.

Scenario 2 - Assuming a new 800 SF ADU with 600 SF 2nd story and 200 SF first floor attached to the 400 SF garage satisfying the condition the 2nd story does not exceed the size of the first story. The 400 SF garage would be subtracted from the 3,750 SF parcel coverage leaving 3,350 SF for a new house with up to 1,500 SF in a 2nd story. This scenario maximizes the side of the ADU and maximizes the size of the main residence.

In addition, the following guidelines are accurate.

Front Street setback is 30 feet from the property line. Only a 42" high fence, wall or hedge may be placed within the front setback. One 8' foot tall and 8' wide entry gate or door may be added within the front yard setback.

Side & Rear Yard property lines may have a wall or fence up to 8' and hedges up to 12' starting 30' front the front property line. Hedges can be higher than 12' if they were registered as existing during the 2005-2008 time period.

Again, thank for your time in assisting me in understanding the various development options. I look forward to your response to my assumptions.

Respectfully,

Scott Union

Scott M. Union
Broker / Owner
Union West Real Estate



Hi Scott,

I looked over your attachment and the information is correct. Please see the following comments:

Option 1:

1. While the County Assessor states the lot dimensions as 50' x 150' (7,500 SF), a survey will be needed to verify the exact measurements.
2. Correct. An ADU on an approximately 7,500 SF lot can be 800 SF and exempt from parcel coverage.
3. Correct. Assuming the lot is exactly 7,500 SF
4. Correct. Assuming the lot is exactly 7,500 SF
5. Correct. Assuming the lot is exactly 7,500 SF and you retain the 530 SF garage. Please note that the 1,500 SF second floor is part of the 3,220 SF house and not in addition to it.

Option 2:

1. Scenario 1:
 - a. A garage is only required to have an interior dimension of 20' wide x 18' deep, not just 400 SF
 - b. Correct. The garage portions of an accessory building can be built on one side property line and 5' from rear property line, but please note that the garage will have to provide Hazard Visual Obstruction triangles pursuant to Section 9.21.180.
 - c. While an ADU on a 7,500 SF lot can be 800 SF, if built on top of a garage it will be limited to the size of the garage below.
 - d. Correct. Assuming the lot is exactly 7,500 SF, the numbers provided for the proposed new house are correct if your garage is 400 SF. Please note that the 1,500 SF second floor is part of the 3,350 SF house and not in addition to it.
2. Scenario 2:
 - a. Correct. Only the 400 SF garage and main house will count towards parcel coverage. Assuming the lot is exactly 7,500 SF, the numbers provided for the house are correct.

Please note the following provision that may pertain to a new proposed ADU:

Exterior Features. Roof decks, landings, upper level walkways, and balconies shall not exceed 35 square feet in area and must be set back at least 25 feet from the side property line closest to the structure, and at least 25 feet from the rear property line, or if an alley exists, 25 feet from the centerline of the alley.

Correct. The front setback is 30'

Correct. No fence, wall, or hedge besides an entrance feature that is 8' in height and width can be over 42" in the front setback area.

Correct. Outside the front setback area, a fence or wall can be 8' and a hedge can be 12' in the rear and side setbacks unless previously registered at a higher height dimension or a new modification is obtained. It appears that we have a registry on file for the subject address, which I have attached to this email.

I hope this helps!

Best,



Ross Fehrman
Associate Planner

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