

FOR SALE

2-UNIT MULTIFAMILY OPPORTUNITY

3-Story Development | 3 Bed/4 Bath Units
506 Westminster Avenue, Venice, CA



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES



PROPERTY OVERVIEW

| | |
|----------------------------|---------------------------------|
| LIST PRICE: | \$ 3,400,000 (\$ 654/SF) |
| # OF UNITS: | 2 |
| PRICE/UNIT: | \$ 1,700,000 |
| UNIT TYPE: | 3 Bed / 4 Bath |
| LOT SIZE: | 5,202 SF (0.12 Acres) |
| EST. GROSS BUILDING SF: | ± 6,021 SF |
| EST. RENTABLE BUILDING SF: | ± 5,198 SF |
| YEAR BUILT: | TBD |
| APN: | 4239-023-017 |
| PARKING SPACES:: | ± 3 Spaces |
| ZONING: | RD 1.5 |



birdseye view

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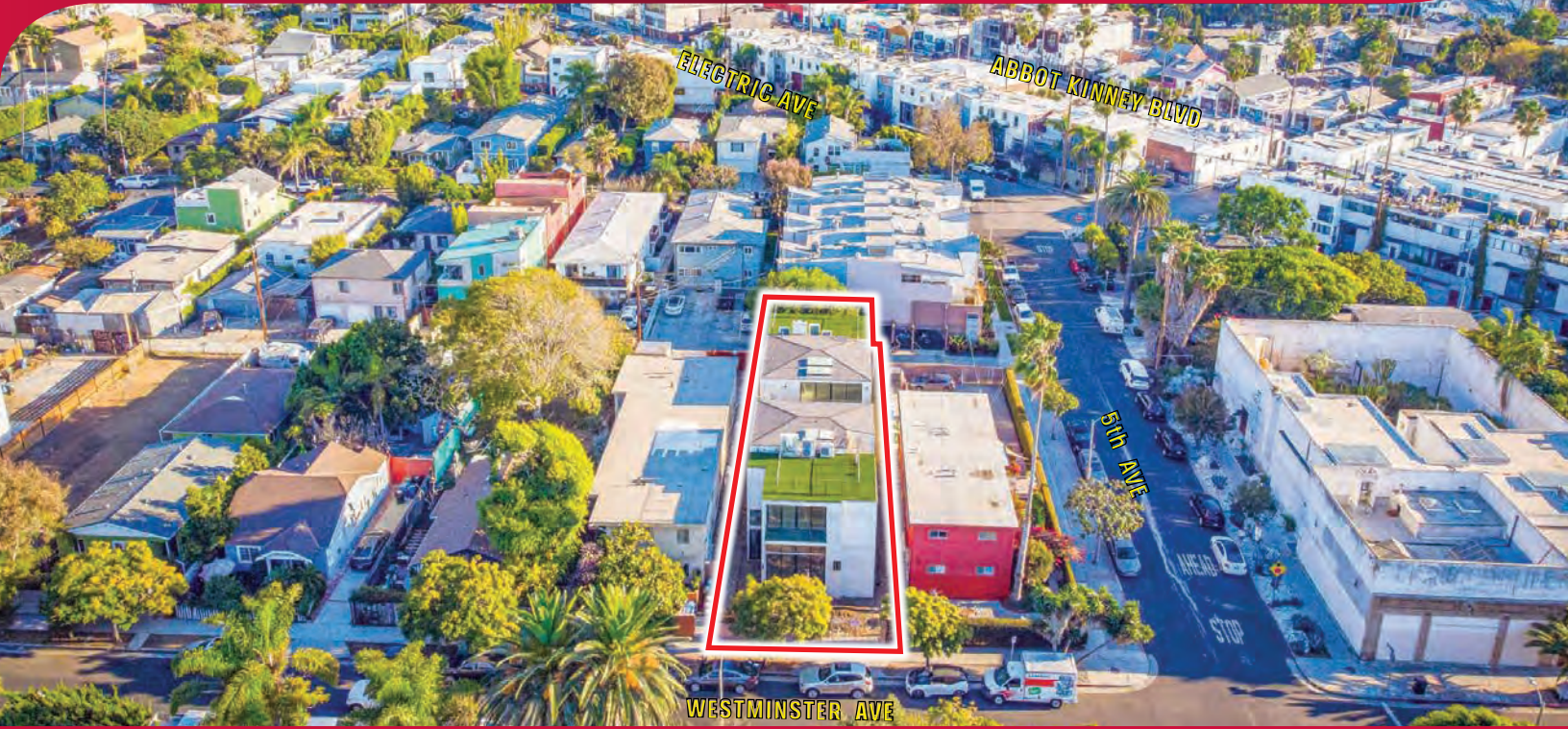
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506 Westminister Avenue is currently under construction in the Venice neighborhood of Los Angeles. The development includes two separate side-by-side vacant 3-story small-lot houses on one parcel. The property is situated on a $\pm 5,202$ SF lot with RD1.5 Zoning. 506 Westminister Avenue is $\pm 2,537$ SF. 508 Westminister Avenue is $\pm 2,661$ SF. Both units include terrace views, private balcony and private parking. Building plans are available upon request. The permits are expired. New buyer will have to update plans and resubmit to plan check. Deferred maintenance includes damage from water leaks inside both buildings and will require professional inspections. Centrally located in a very walkable neighborhood, 506 Westminister Avenue is within a block walking distance to Abbot Kinney shopping and restaurants, as well as nearby the Venice Boardwalk.



2-Unit
Development



Excellent
Venice Location



Secure
Access



Onsite
Parking



Retail
Amenities
Nearby



Abundant
Restaurant
Amenities



RD 1.5
Zoning

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