

685 & 688

WESTMINSTER AVE

VENICE | CALIFORNIA 90291

+/- 40,456 Land SF Townhome Development Opportunity in the Heart of Venice

The Largest Contiguous Residential Land Opportunity West of Lincoln Blvd



Marcus & Millichap
THE JEFF LOUKS GROUP

PRESENTED BY

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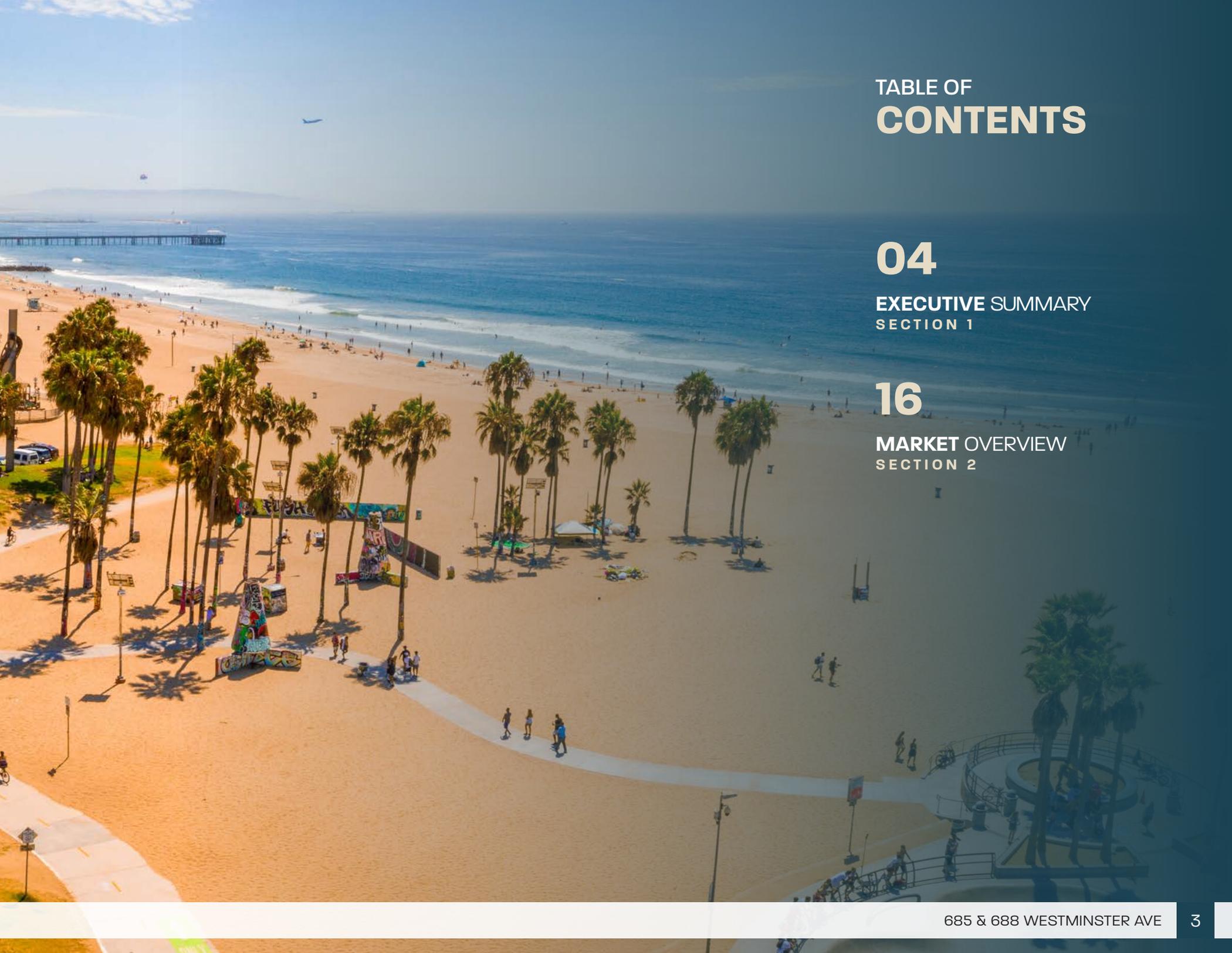
An aerial photograph of a beach area. In the foreground, there are several palm trees and a paved walkway. People are walking along the path. In the middle ground, there are more palm trees and a large, colorful mural or structure. The beach extends to the ocean, where waves are breaking. A pier is visible in the distance on the left side. The sky is clear and blue.

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EXECUTIVE SUMMARY

685 & 688

WESTMINSTER AVE

VENICE | CALIFORNIA 90291



685 & 688 WESTMINSTER AVE

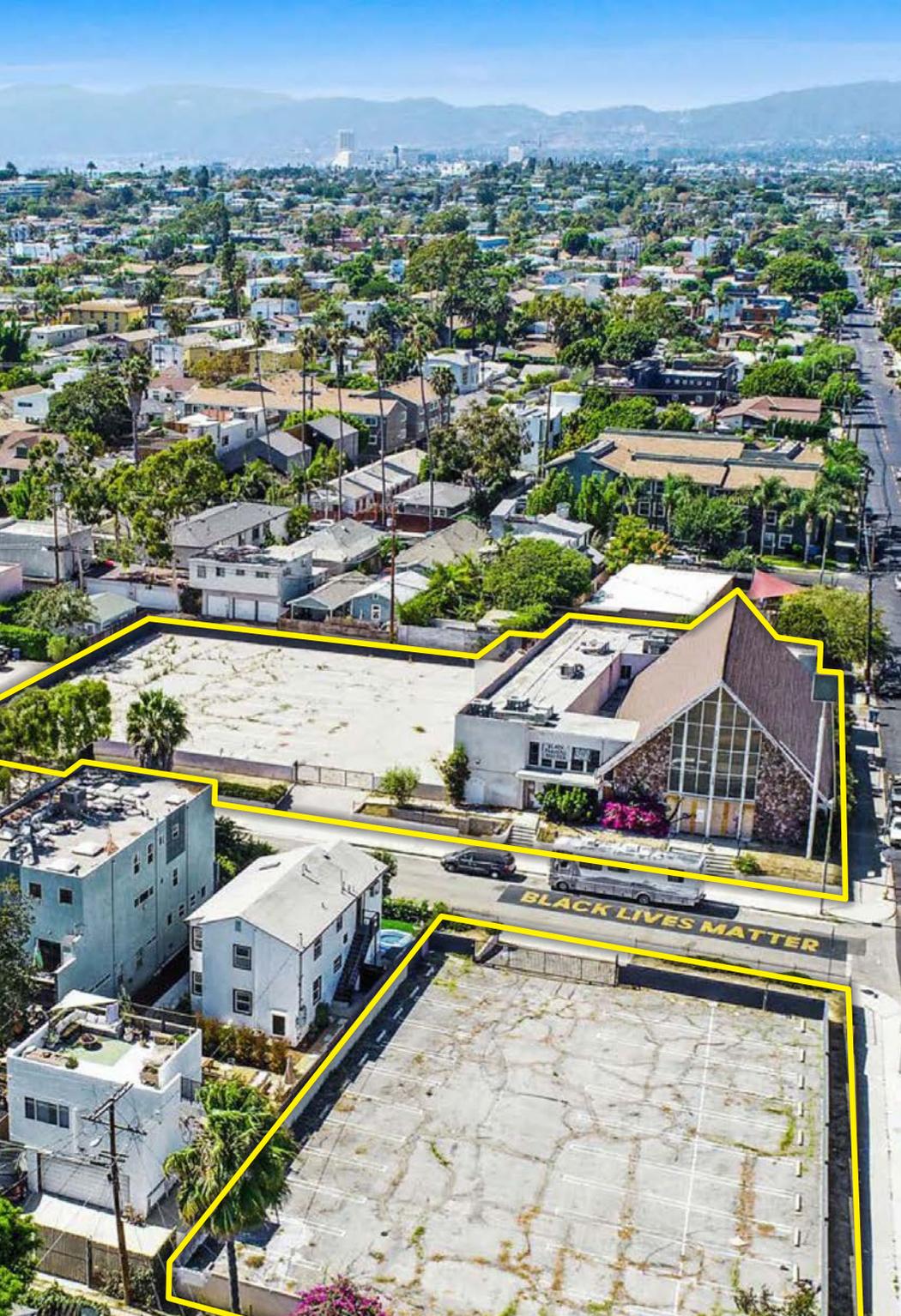
Reimagining Venice Living with Scale and Style

An extraordinary opportunity to create a high-end townhome community in the heart of Venice, CA; a scale and vision rarely available in this market.

Anchoring the site is a distinctive A-frame church, a true neighborhood landmark ready to be reimagined as the centerpiece of the community's next chapter. Imagine transforming this iconic structure into an exclusive amenity space, a boutique coffee house, or even a private pickleball lounge — blending modern living with the character and charm of Venice.

This is more than development — it's the chance to deliver a premier coastal community that unites scale, design, and lifestyle, while preserving a piece of Venice history in a bold, forward-looking way.





685 & 688 WESTMINSTER AVE

Investment Overview

685 & 688 Westminster Avenue together comprise a ±40,456 SF assemblage in the heart of Venice—just blocks from Abbot Kinney Boulevard and minutes from the beach. **This is the largest contiguous residential land opportunity west of Lincoln Boulevard, making it an unparalleled canvas for a new townhome development.**

The offering is comprised of **685 Westminster Avenue**, an existing approximately 12,313 SF two-story church structure and parking lot situated on five lots comprising approximately 29,170 SF of land, and 688 Westminster Avenue, a vacant parking lot on two lots with a recorded covenant historically tied to **685 Westminster Ave** comprising approximately 11,286 SF of land. Both parcels are zoned RD1.5-1 and must be purchased together.

The offering is the largest parcel of residential land currently available west of Lincoln Boulevard in Venice and in walking distance to Abbot Kinney Boulevard, with the last major parcel for multi-family development in Venice previously selling at \$11.8 million in 2017.

OFFERING OVERVIEW	
APN(s)	4239-019-021 & 4239-024-001
Land SF	+/- 40,456 SF
Existing Improvements	+/- 12,313 SF
Zoning	RD1.5-1
Offering Price	\$9,000,000
Buildable Units	17 Units
Price/Buildable Unit	\$529,412



688 WESTMINSTER AVE
5 Townhomes

685 WESTMINSTER AVE
12 Townhomes

685 & 688 WESTMINSTER AVE

Investment Highlights

Largest Westside Assemblage

Rare +/- 40,456 SF contiguous residential land site west of Lincoln Boulevard.

Development Scale

Conceptual plan for 17 luxury townhomes – 12 units on 685 Westminster and 5 units on 688 Westminster.

Adaptive Reuse Opportunity

Existing +/- 12,313 SF two-story church provides optional community amenity—ideal for clubhouse, co-working, café, or boutique fitness/pickleball.

Premier Location

Corner of 7th & Westminster, just blocks from Abbot Kinney Boulevard, minutes to Venice Beach, and close to Marina del Rey.

Excellent Access & Walkability

Boasting a 91 Walk Score (“Walker’s Paradise”), residents enjoy effortless access to Venice’s acclaimed dining, shopping, and beach lifestyle.

Zoning Allowance

RD1.5-1 (Residential), providing flexibility for for-sale residential development.

Vacancy Advantage

Both parcels delivered 100% vacant—no relocation, demolition delays, or entitlements tied to current occupancy.

Dense & Affluent Demographics

219,351 residents within 3 miles; \$157,834 average household income within 1 mile; 71% bachelor’s degree attainment within 1 mile.

Lifestyle & Market Appeal

Venice is one of L.A.’s most desirable coastal neighborhoods, attracting tech professionals, creatives, and affluent buyers seeking walkability, beach access, and curated retail/dining experiences.

685 & 688 WESTMINSTER AVE

Development Vision

Venice has become one of the most desirable coastal neighborhoods for new homeowners, driven by modern for-sale townhome projects that consistently sell at premium prices. This site is ideally suited for a 17-unit luxury townhome community—designed to capture strong end-user demand while offering developers attractive returns.

A unique advantage of this offering is the existing church structure, which can be creatively repositioned as a community amenity: from a private clubhouse or co-working space to a boutique café or even a neighborhood pickleball court. This blend of modern residences with a reimagined historic anchor gives developers the opportunity to deliver something truly distinctive to the Venice market.

\$1.8M - \$2.1M per Unit

RECENT VENICE TOWNHOME SALES





685 WESTMINSTER AVE, VENICE, CA 90291



+/- 29,170 SF LAND | ZONED RD1.5-1



BROADWAY COURT

WESTMINSTER AVE

7TH AVE



688 WESTMINSTER AVE, VENICE, CA 90291





+/- 11,286 SF LAND | ZONED RD1.5-1



WESTMINSTER AVE

7TH AVE



VENICE FARMERS MARKET

VENICE BEACH SKATEPARK

VENICE BEACH

WESTMINSTER AVE ELEMENTARY

685 & 688
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OAKWOOD RECREATION CENTER

ABBOT KINNEY BLVD

EREWHON

VENICE BLVD

OAKWOOD AVE



SANTA MONICA PIER

OCEAN VIEW PARK

SANTA MONICA *place*

TRADER JOE'S
TARGET

Gelson's

WHOLE
FOODS
MARKET

CVS

ROSE AVE

MARINE ST

PENMAR GOLF COURSE

Smart & Final
extra!

ANIMO VENICE CHARTER HIGH SCHOOL

Ralphs

ROSS
DRESS FOR LESS

STAPLES

LINCOLN BLVD

SECTION 2

MARKET OVERVIEW

685 & 688

WESTMINSTER AVE

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Venice

CALIFORNIA



Venice, CA, is one of Los Angeles' most iconic coastal neighborhoods, blending a laid-back beach lifestyle with a vibrant cultural and commercial scene. Situated along the Pacific Ocean and just south of Santa Monica, Venice is renowned for its eclectic atmosphere, creative energy, and unique mix of residential, retail, and entertainment offerings, making it a highly desirable destination for residents, visitors, and investors alike.

The neighborhood's prime location offers excellent accessibility. Venice is bordered by major thoroughfares such as Lincoln Boulevard, Venice Boulevard, and Pacific Avenue, with quick connections to the I-10 and I-405 freeways. Its proximity to Santa Monica, Marina del Rey, and Culver City adds to its appeal, while bike paths and walkability enhance local connectivity. Los Angeles International Airport (LAX) is just a short drive away, making the neighborhood a convenient hub for both local and international travel.

Venice's commercial landscape is both vibrant and diverse. Abbot Kinney Boulevard is a world-famous corridor lined with upscale boutiques, art galleries, wellness studios, and some of the city's most acclaimed restaurants and coffee shops. Meanwhile, the Venice Boardwalk is a lively beachfront attraction, featuring local vendors, performers, and iconic spots like Muscle Beach and the Venice Skate Park. These destinations draw millions of visitors annually, fueling strong retail demand and supporting the area's thriving tourism economy.

Venice also benefits from proximity to major employment hubs. The neighborhood sits at the heart of "Silicon Beach," home to a growing number of technology, media, and entertainment companies. This has driven significant investment interest, as professionals seek housing near their workplaces and investors capitalize on the strong rental demand.

Recreational amenities are central to Venice's appeal. In addition to its beaches, boardwalk, and skate park, the neighborhood is close to Marina del Rey's boating and water sports, as well as the Ballona Wetlands and Santa Monica Mountains for outdoor enthusiasts. Local schools and community resources add to its livability, while healthcare access is supported by nearby facilities such as UCLA Santa Monica Medical Center and Cedars-Sinai Marina del Rey Hospital.

Venice continues to be one of Los Angeles' most dynamic neighborhoods, combining its storied history and creative culture with ongoing development and economic growth. Its unique identity, strong tourism draw, and strategic location along the coast make it a premier destination for both lifestyle and investment opportunities.

Silicon Beach Major Employers

A VIBRANT AND RAPIDLY GROWING TECHNOLOGY HUB



SNAP INC | 63 Market St, Venice, CA (0.60 Miles Away)

Snap Inc., creator of Snapchat, helped put Venice on the map as a tech hub, once occupying a large footprint in the neighborhood. While the company has since consolidated offices, including to a location near the Santa Monica Airport, its legacy in Venice continues to shape the area's creative and entrepreneurial energy.



HULU | 2500 Broadway, Santa Monica, CA (2.60 Miles Away)

Hulu, the streaming platform known for delivering popular TV shows and original programming, occupies a 90,000-square-foot, fully customized space in Santa Monica. Its presence strengthens the area's reputation as a hub for digital media and entertainment.



CHOWNOW | 12181 Bluff Creek Dr, Playa Vista, CA (4.30 Miles Away)

ChowNow develops software solutions for the restaurant industry, including online ordering systems and customer insights tools. Based in Playa Vista, the company supports thousands of restaurants nationwide.



THE HONEST COMPANY | 12130 Millenium Dr, Playa Vista, CA (4.40 Miles Away)

The Honest Company, founded by actress Jessica Alba, provides a line of safe, eco-friendly products for families and households. The company also emphasizes social responsibility through charitable contributions and community engagement.



GOOGLE | Venice, CA (0.70 Miles Away) Playa Vista, CA (2.90 Miles Away) & West LA, CA (3.90 Miles Away)

Known as the iconic Binoculars Building in Venice, designed by Frank Gehry with a 44-foot sculpture by Claes Oldenburg and Coosje van Bruggen, this site has served as Google's Venice offices since 2011. The building, originally developed for the Chiat/Day advertising agency, remains an architectural landmark and a cultural symbol of Silicon Beach. In addition to its Venice campus, Google has shifted much of its Los Angeles presence to Playa Vista and is moving into the redeveloped Westside Pavilion in West LA, a 584,000-square-foot office campus. This expansion underscores Google's long-term investment in the Silicon Beach region while maintaining close ties to Venice.



YOUTUBE | 1422 W Bluff Creek Dr, Playa Vista, CA (4.20 Miles Away)

YouTube maintains one of only two corporate offices in the U.S. in Playa Vista. Its YouTube Space, a 40,000-square-foot facility, provides sets, editing bays, screening rooms, and production resources for content creators, reinforcing Silicon Beach as a center for digital creativity.



ZIPRECRUITER | 604 Arizona Ave, Santa Monica, CA (2.60 Miles Away)

ZipRecruiter is a leading AI-driven online employment marketplace that connects millions of job seekers and employers. Its Santa Monica office anchors the company in the heart of Silicon Beach.



TICKETMASTER | 9348 Civic Center Dr, Beverly Hills, CA 90210 (6.80 Miles Away)

Ticketmaster, one of the world's leading live-event technology companies, develops cutting-edge ticketing and venue management platforms. With over 27 million unique monthly visitors to its site, Ticketmaster's innovation adds to the region's prominence as a tech-driven economy.

GOOGLE VENICE "BINOCULAR BUILDING"

The Binoculars Building, officially the Chiat/Day Building, was designed by Frank Gehry and completed in 1991. Its defining feature is a 44-foot binocular sculpture by Claes Oldenburg and Coosje van Bruggen, which serves as both an entrance and a parking garage access. Originally built for the Chiat/Day advertising agency, the building has been leased by Google since 2011 as part of its Venice Beach campus (75,000–100,000 sq. ft.). Gehry's design integrates playful, sculptural elements with modernist forms, making the building a landmark of architectural creativity. Despite Silicon Beach shifting south toward Playa Vista and West LA, the Binoculars Building remains a cultural and architectural icon in Venice. The property is currently listed for sale, but Google's lease runs through October 2030.



**0.70
MILES AWAY**



**HISTORIC
VENICE BEACH**



**WINDWARD
PLAZA**



**SANTA
MONICA**



**MARINA
DEL REY**



**CLOSE PROXIMITY
Venice
CALIFORNIA**



**ABBOT KINNEY
BOULEVARD**



SAWTELLE



**PENMAR
GOLF COURSE**



METRO E-LINE

2.60 Miles
to Downtown Santa Monica
Metro Station



Rail Station
Transfer Station
Busway Station
Regional Rail Station

UNDER CONSTRUCTION

Metro Rail

- A Line** Azusa to Long Beach
- B Line** North Hollywood to Union Station
- C Line** LAX to Norwalk
- D Line** Westchester/Veterans to Union Station
- E Line** Santa Monica to East LA
- K Line** Expo/Crosshew to Redondo Beach

Metro Busway

- G Line** Chatsworth to North Hollywood
- J Line** El Monte to San Pedro
Direct Service in Downtown LA and San Pedro

Regional Rail

- Amtrak**
Amtrak Pacific Surfliner
- MetroLink**
Arrow Service
Antelope Valley Line
Inland Empire-Orange County Line
Orange County Line
Riverside Line
San Bernardino Line
Ventura County Line
91/Perris Valley Line

Airport Shuttle

- FA LAX FlyAway**
flyax.com/flyaway
- SH LAX Shuttle (free)**
flyax.com

SEP 2024 Subject to Change

Venice

DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	39,081	219,351	483,415
Median Age	41	42	41
Households	20,215	108,152	230,500
Renter Occupied Households	62%	64%	60%
Bachelor's Degree Attainment	71%	66%	68%
Average Household Income	\$157,834	\$148,556	\$150,862
Median Household Income	\$124,006	\$118,022	\$122,501

Major Employers

MAJOR EMPLOYERS	EMPLOYEES
1 Intrepid Inv Bankers LLC	5,126
2 Universal Services America LP-Allied Universal	5,126
3 International Medical Corps-IMC	4,500
4 Pacific Bell Telephone Company	4,444
5 Twentieth Cntury Fox Japan Inc-News Corp - Fox	4,000
6 Fox Net Inc-20th Century Fox Studio	3,890
7 Gold Parent LP	3,400
8 Twentieth Cntury Fox Intl TV In	3,354
9 Sony Pictures Entrmt Inc-Sony Pictures Studios	3,000
10 Wonderful Agency	2,356
11 Riot Games Direct Inc	2,012
12 Fox Inc	2,000
13 Aero California Airlines	1,951
14 Clearlake Capital Partners	1,832
15 Sodexo Management Inc	1,718
16 Sodexo Management Inc	1,654
17 Mktg Inc	1,364
18 Loyola Marymount University	1,229
19 West Los Angeles VA Med Ctr	1,211
20 Pepperdine University	1,200
21 Ziprecruiter Inc-ZIPRECRUITER	1,150
22 Community College Foundation	1,129
23 Santa Monica Cmnty College Dst	1,100
24 Lionsgate Studios Corp	1,075
25 Twentieth Cntury Fox HM Entrmt	1,000



the Wonderful company



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