

Offering Memorandum

Turnkey 4 Unit in Venice North of Abbott Kinney Blvd

616

Sunset Ave

\$3,150,000

VENICE



Brett Lyon DRE # 01717818
310.780.1899 | Brett@LyonStahl.com

Woody Stahl DRE # 01399621
310.880.0926 | Woody@LyonStahl.com

LYON STAHL
INVESTMENT REAL ESTATE

Table of Contents

616 Sunset Ave
Venice, CA 90291



Index

Property Overview	3
Financial Overview	6
Property Photography	11
Comparables	24
Area Overview	29
Aerial Map	32
Disclaimer	34



Property Overview

616 Sunset Ave
Venice, CA 90291



Property Overview

616 Sunset Ave
Venice, CA 90291



Property Summary

Price	\$3,150,000
Address	616 Sunset Ave
City, State, Zip	Venice, CA 90291
County	Los Angeles
Zoning	LARD1.5
Year Built	1960
Number Of Units	4
Parking	7 Spaces
Laundry	Shared (Attached Coin-Op, Built to Code with Permits)
Building Size	3,224 SF
Lot Size	4,802 SF
Cap Rate	4.31%
Pro Forma Cap Rate	4.34%
Grm	16.01
Pro Forma Grm	15.91
Price / Bldg Sf	\$977.05
Price / Unit	\$787,500



Property Overview

616 Sunset Ave
Venice, CA 90291



616 Sunset Ave Venice, CA 90291 4-Units | \$3,150,000

- 4-Unit Apartment Building in Prime Venice Location North of Abbot Kinney Blvd
- Newly Renovated Units with Comprehensive Interior Upgrades Including New 100-Amp Electrical Panels, Recessed Lighting, Outlets & Switches, Stackable Washer/Dryers, New Kitchen Appliances, Countertops & Flooring, Updated Bathrooms, New Drywall & Paint Throughout (Invoices available as part of DD for reference)
- Great Unit Mix: (4) 2-Bedroom / 1-Bath Units | 3,224 SF Building Situated on a 4,802 SF Lot
- Owner-User Opportunity w/ 1 Unit Vacant
- Strong In-Place Income w/ Consistent Renter Demand – 4.31% CAP
- Second Story Units Feature Private Balconies with West-Facing Windows for Natural Light and Ocean Breezes | Well-Maintained Shared Outdoor Patio Area
- On-Site Parking for 7 Vehicles with Durable, Low-Maintenance Concrete Surface
- New Roof Installed in 2022 | Previously Passed LA SCEP (Systematic Code Enforcement Program) Inspection
- Excellent Venice Location Within Walking Distance to Retail & Dining on Rose Ave and Just Minutes to the Beach

Situated in a prime Venice location north of Abbot Kinney Blvd, 616 Sunset Ave presents a well-positioned 4-unit multifamily opportunity in one of Los Angeles' most sought-after coastal submarkets. The property features classic Spanish-style architecture and consists of (4) 2-bedroom / 1-bath units totaling approximately 3,224 square feet on a 4,802 square foot lot.

The units have undergone extensive renovations under current ownership, including new 100-amp electrical panels in each unit, recessed lighting, new outlets and switches, new flooring, new drywall and paint throughout, and updated smoke detectors. Kitchens have been upgraded with new countertops, cabinetry, dishwashers, refrigerators, stoves, and vent hoods, while bathrooms feature new showers, tile, and vanities. Each unit is also equipped with new in-unit stackable washer and dryer systems, significantly enhancing tenant appeal. Second-story units include private balconies with west-facing windows that provide strong natural light and ocean breezes, and a shared outdoor patio area further enhances livability.

The property includes on-site parking for seven vehicles with a durable concrete surface, a new trash enclosure, and a new roof installed in 2022. The building has previously passed the LA SCEP inspection.

Currently offering a strong 4.31% cap rate, 616 Sunset Ave provides investors with stabilized in-place income in a premier coastal location. Positioned within walking distance to retail and dining along Rose Ave and just minutes from the beach, the asset combines comprehensive capital improvements, solid returns, and long-term rental demand in one of Venice's most desirable neighborhoods.



Financial Overview

616 Sunset Ave
Venice, CA 90291



Financial Overview

616 Sunset Ave
Venice, CA 90291

7



Price **\$3,150,000**

Property Summary

ADDRESS	616 Sunset Ave, Venice	YEAR BUILT	1960
DOWN PAYMENT	25% \$787,500	PARKING	7 Parking Spots
NUMBER OF UNITS	4	CURRENT NOI	\$135,650
COST PER UNIT	\$787,500	PRO FORMA NOI	\$136,814
LOT SIZE	4,802 SF	CURRENT CAP RATE	4.31%
GROSS RENTABLE SF	3,224 SF	PRO FORMA CAP RATE	4.34%
PRICE PER BLDG SF	\$977.05	CURRENT GRM	16.01
PRICE PER LAND SF	\$655.98	PRO FORMA GRM	15.91

Proposed Financing

LOAN AMOUNT	\$2,362,500	LOAN-TO-VALUE	76%
DOWN PAYMENT	\$787,500	AMORTIZATION	30-YEAR
INTEREST RATE	5.500%	LOAN TERM	30-YEAR FIXED
MONTHLY PAYMENT	\$13,414	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$160,968	DEBT COVERAGE RATION (DCR)	0.86

Loan Quote

616 Sunset Ave
Venice, CA 90291



Jonathan Yoo
(323)476-1785 (Direct)
Jonathan@Convoyhome loans.com
NMLS #1590915



Jonathan Yoo
(323)476-1785 (Direct)
Jonathan@Convoyhome loans.com
NMLS #1590915

Prepared for:
Address: 616 Sunset Ave

2/16/26
Quote#1

Loan Options	Option 1 30 Year Fixed	Option 2 5 Year Fixed	Option 3 5 Year Fixed ARM	Option 4 30 Year Fixed with 10 Year IO	Option 5 30 Year Fixed with 10 Year IO
Market Value	\$3,150,000	\$3,150,000	\$3,150,000	\$3,150,000	\$3,150,000
Loan Amount	\$2,362,500	\$2,205,000	\$2,047,500	\$2,205,000	\$2,047,500
Doc Type	Full Doc Conventional Primary	Full Doc Conventional Investment	Full Doc Conventional Investment	Portfolio Investment Interest Only	Portfolio Investment Interest Only
Loan-to-Value	75%	70%	65%	70%	65%
Debt Coverage Ratio (DCR)	N/A	N/A	N/A	N/A	N/A
Rate with NO Buydown	5.500%	5.625%	5.625%	6.500%	6.000%
Rate with Buydown	5.250%	5.375%	5.375%	6.250%	
Loan Term in Months	360	360	360	360	360
Amortization in Years	30	30	30	20	20
I/O Monthly Payment					
Monthly Payment (P+H+MI)	\$13,414	\$12,693	\$11,787	\$11,944	\$10,238
Monthly Payment with Buydown	\$13,046	\$12,347	\$11,465	\$11,484	
PMI (Private Mortgage Insurance)	No	No	No	No	No
Index/Caps		SOFR 2/1/5	SOFR 2/1/5		
Pre-Payment Penalty*	None	None	None	None	None
Loan Origination	1.00%	1.00%	1.00%	1.00%	1.00%
Buydown (If Selected)	1.500%	1.50%	1.50%	1.25%	
Estimated Costs:					
Appraisal	\$725	\$725	\$725	\$725	\$725
Closing/Processing/Underwriting	\$1,295	\$1,295	\$1,295	\$2,890	\$2,890

* Alternative fixed and adjustable rate options and Prepayment Penalty Periods may be available upon request
Quote subject to satisfactory lender review of credit, property condition, and borrower's financials

Rates and programs are subject to change without notice
© 2025 Convoy Home Loans is headquartered at 2100 E Grand Ave. STE 145, El Segundo, CA 90245 and is a
licensed Real Estate Broker - CA Dept. of Real Estate - License Number: DRE#02147305

Financial Overview

616 Sunset Ave
Venice, CA 90291



Annualized Operating Data

	Current Actuals		Pro Forma Actuals		
GROSS SCHEDULED INCOME	\$	196,800	\$	198,000	
VACANCY RATE RESERVE	\$	5,904	3%	\$ 5,940	3%
GROSS OPERATING INCOME	\$	190,896		\$ 192,060	
EXPENSES	\$	55,246	28%	\$ 55,246	28%
NET OPERATING INCOME	\$	135,650		\$ 136,814	
LOAN PAYMENTS	\$	160,968		\$ 160,968	
PRE TAX CASH FLOWS	\$	(25,318)	-3.22%	\$ (24,154)	-3.07%
PRINCIPAL REDUCTION	\$	31,825		\$ 31,825	
TOTAL RETURN BEFORE TAXES	\$	6,507	0.83%	\$ 7,671	0.97%

Scheduled Income

	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$16,400	\$16,500
ANNUALIZED SCHEDULED GROSS INCOME	\$196,800	\$198,000

Expense Summary

New Taxes (New Estimated):	(New Estimated)	\$	37,938
Maintenance (4%):	(3% - Estimated)	\$	7,872
Insurance (\$1.5/SF):	(\$1.25/SF - Estimated)	\$	4,836
Utilities (\$850/unit/year):	(\$850/unit/year - Estimated)	\$	3,400
Landscaping (\$100/mo):	(\$100/mo - Estimated)	\$	1,200
Total Expenses			\$55,246
Expense Per Unit			\$13,811
Expense Per SF			\$11.50

Rent Roll

616 Sunset Ave
Venice, CA 90291



Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
A	2-Bed/1-Bath	\$3,900	\$4,000	1/1/2026	
B	2-Bed/1-Bath	\$4,000	\$4,000	12/1/2025	
C	2-Bed/1-Bath	\$4,250	\$4,250	Vacant	
D	2-Bed/1-Bath	\$4,250	\$4,250	12/15/2025	
MONTHLY TOTALS		\$16,400	\$16,500		
ANNUALIZED TOTALS		\$196,800	\$198,000		

Property Photography

616 Sunset Ave
Venice, CA 90291

LYON STAHL
INVESTMENT REAL ESTATE



Exterior Photos

616 Sunset Ave
Venice, CA 90291



Interior Photos

616 Sunset Ave
Venice, CA 90291



Floor Plans

616 Sunset Ave
Venice, CA 90291



Unit A



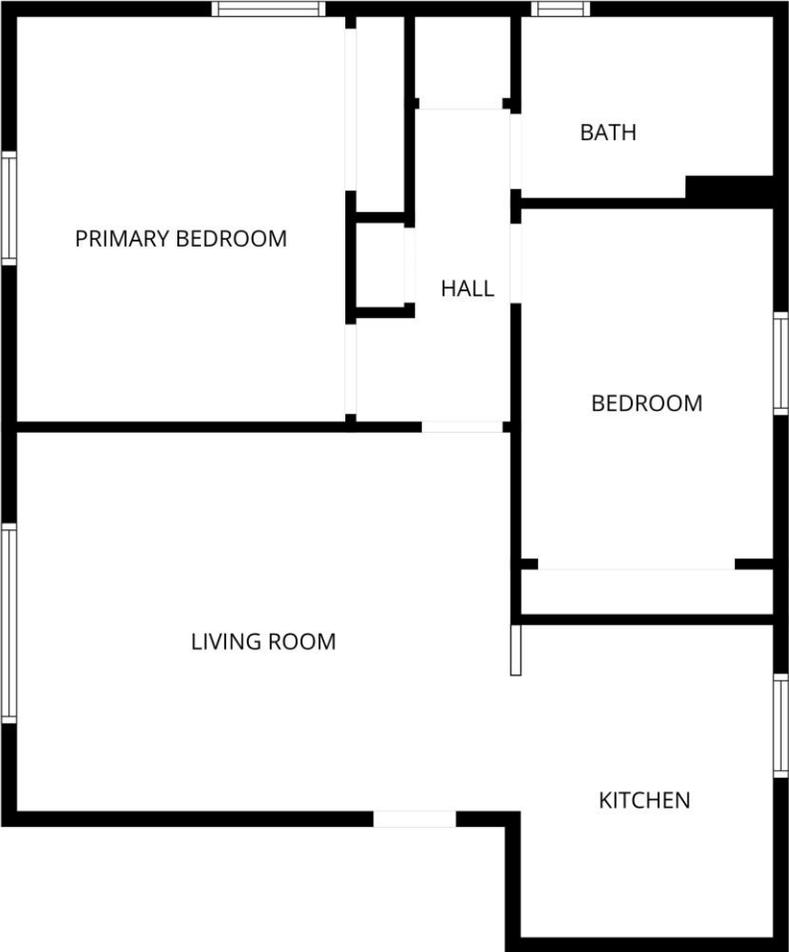
FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Floor Plans

616 Sunset Ave
Venice, CA 90291



Unit B

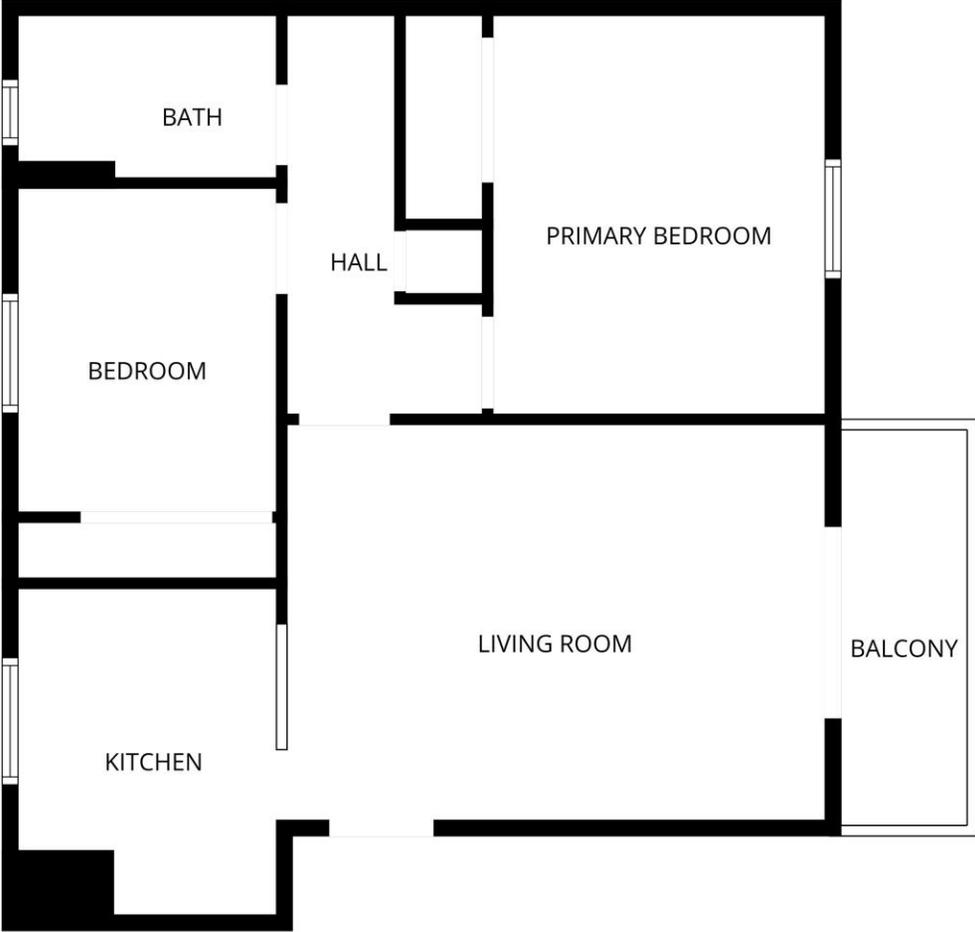


FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Floor Plans

616 Sunset Ave
Venice, CA 90291

Unit C



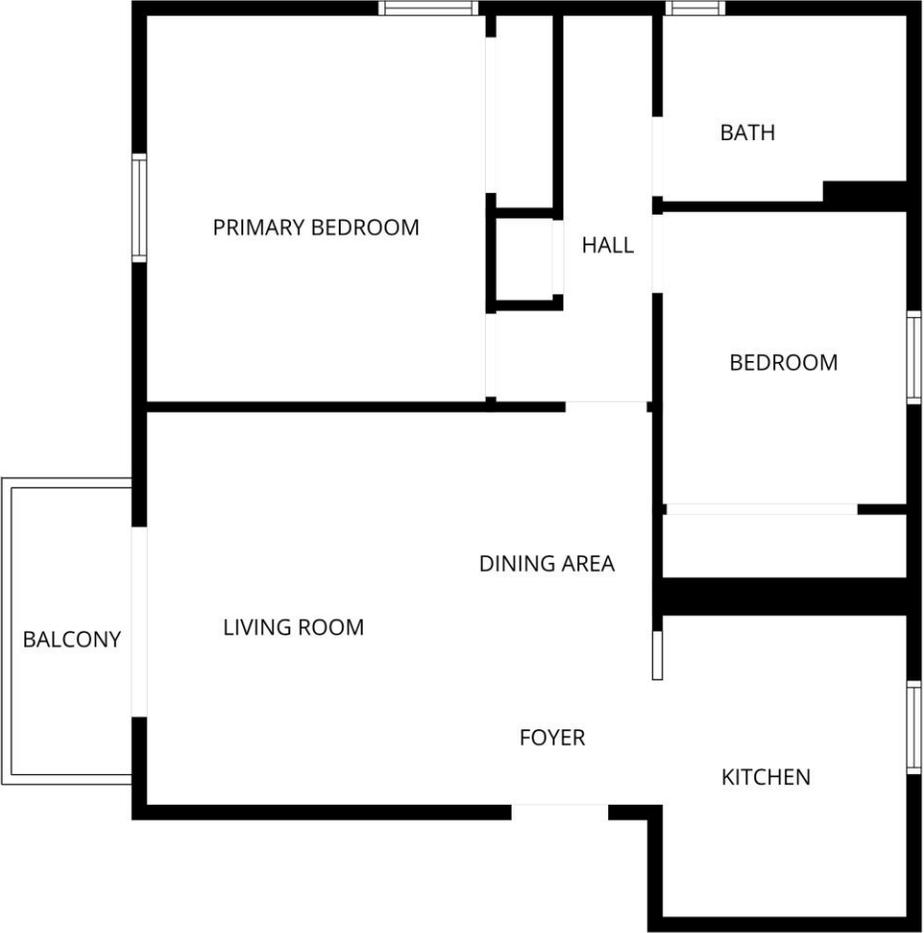
FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Floor Plans

616 Sunset Ave
Venice, CA 90291



Unit D



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Comparables

616 Sunset Ave
Venice, CA 90291



Sold Comparables

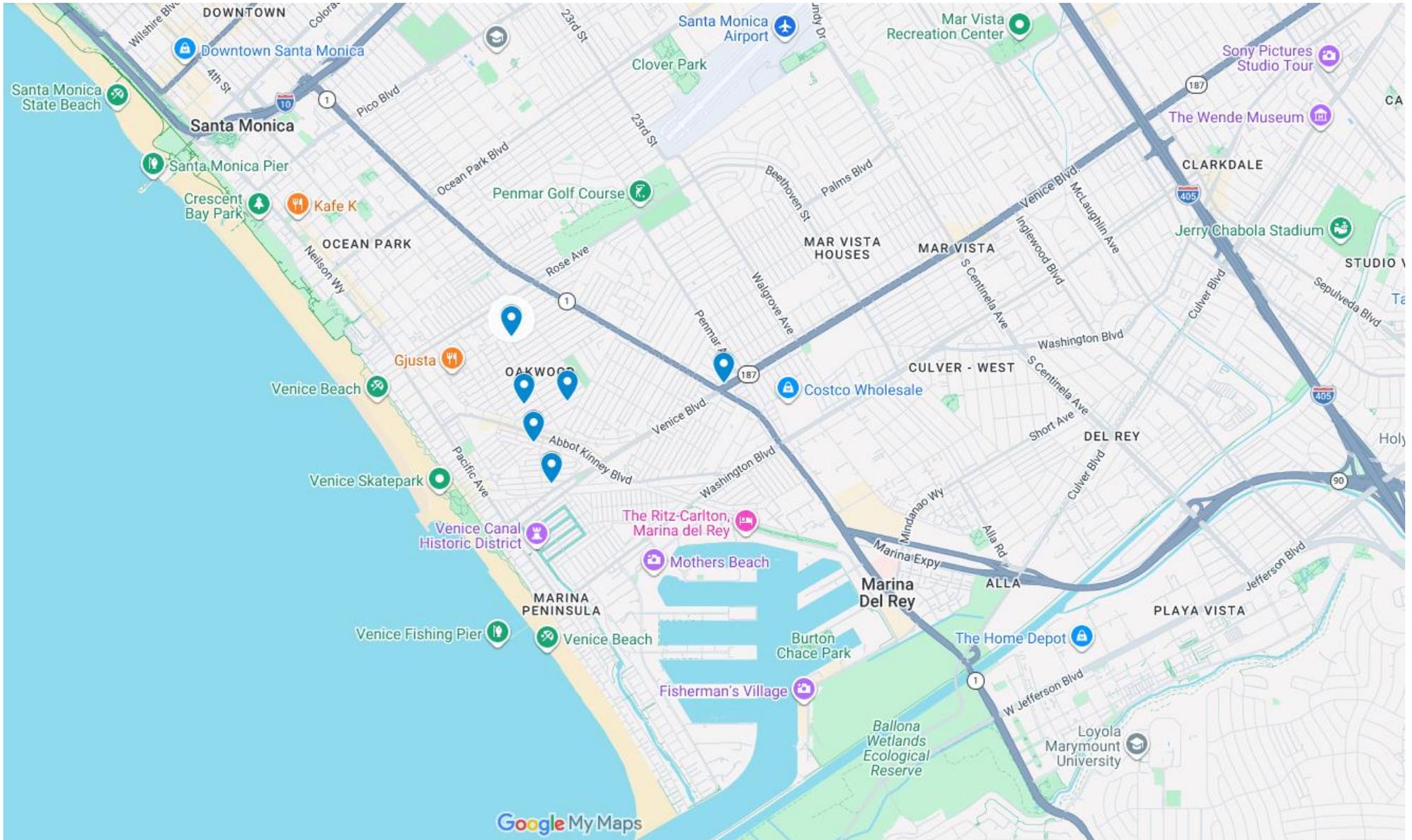
616 Sunset Ave
Venice, CA 90291



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	1309 Cabrillo Venice, CA 90291	\$1,300,000	3	1926	796 SF	\$433,333	\$1633.17	N/A	11/17/2025
2	643 Santa Clara Ave Venice, CA 90291	\$2,275,000	3	1916	3,138 SF	\$758,333	\$724.98	3.87%	11/13/2025
3	521 Venice Way Venice, CA 90291	\$2,690,000	3	1947	2,673 SF	\$896,667	\$1006.36	5.58%	08/07/2025
4	528 Westminster Ave Venice, CA 90291	\$2,695,000	3	1946	2,609 SF	\$898,333	\$1032.96	5.57%	11/26/2025
5	1025 Pleasantview Ave Venice, CA 90291	\$3,000,000	3	1977	2,801 SF	\$1,000,000	\$1071.05	5.97%	07/31/2025
Averages		\$2,392,000	3	1942	2,403 SF	\$797,333	\$1,094	5.25%	
*	616 Sunset Ave Venice, CA 90291	\$3,150,000	4	1960	3,224 SF	\$787,500	\$977.05	4.31%	ACTIVE

Sold Comparables Map

616 Sunset Ave
Venice, CA 90291



Lease Comparables

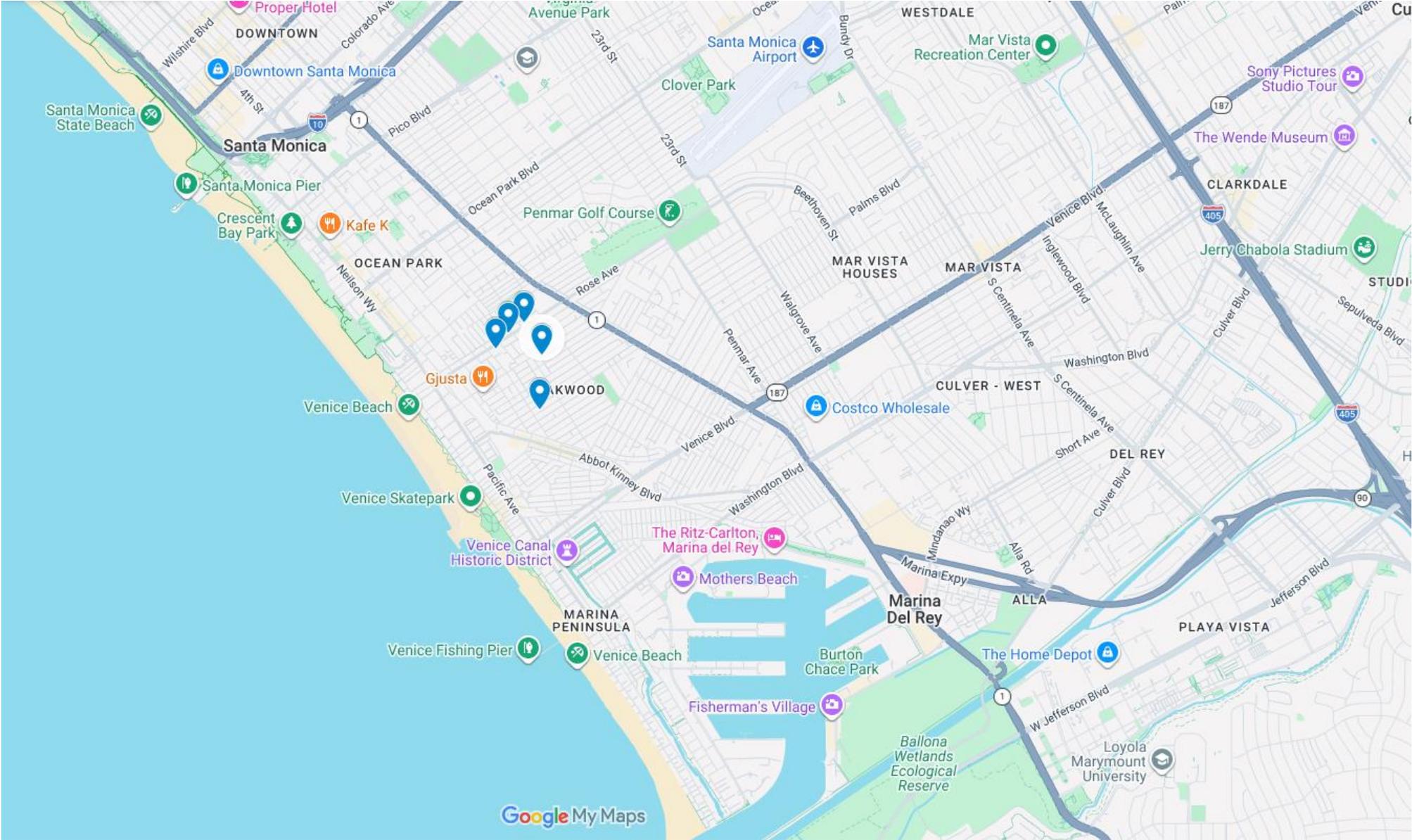
616 Sunset Ave
Venice, CA 90291



	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	637 Rose Ave Venice, CA 90291	Jan 2025	2-Bed/1-Bath	700 SF	\$3,000
2	555 Rose Ave Venice, CA 90291	Jan 2025	2-Bed/1-Bath	1,080 SF	\$4,290
3	512 Rose Ave Venice, CA 90291	Jul 2025	2-Bed/1-Bath	1,317 SF	\$6,504
4	511 Broadway St Venice, CA 90291	Jul 2025	2-Bed/2-Bath	825 SF	\$3,700
Average			2-Bed		\$4,373
*	616 Sunset Ave Venice, CA 90291		2-Bed		\$4,125

Lease Comparables Map

616 Sunset Ave
Venice, CA 90291



Area Overview

616 Sunset Ave
Venice, CA 90291



City Overview

616 Sunset Ave
Venice, CA 90291



Venice

Nestled along the sun-kissed shores of Southern California, Venice stands as an eclectic gem celebrated for its unique blend of bohemian flair, artistic vibrancy, and coastal charm. With a diverse population and a distinct identity, Venice offers a one-of-a-kind living experience unlike any other in Los Angeles.

Venice showcases a diverse range of housing options to cater to varied tastes and lifestyles. The median home price in Venice is approximately \$2.5 million, reflecting its status as a sought-after coastal enclave known for its historic cottages, modern beachfront homes, and architecturally distinctive residences. Whether you're drawn to the whimsical charm of Venice Canals' quaint cottages or the sleek lines of contemporary oceanfront condos, Venice promises an array of housing choices that capture the essence of coastal California living.

Residents of Venice enjoy a vibrant array of amenities and recreational opportunities. The iconic Venice Beach Boardwalk is a hub of activity, where locals can stroll, bike, or rollerblade while enjoying street performers, artists, and vendors. Muscle Beach Gym and Skate Park attract fitness enthusiasts and skateboarders from around the world, adding to the area's energetic vibe. For those seeking outdoor tranquility, the Venice Canals offer a serene retreat lined with picturesque bridges and lush landscaping.

Shopping and entertainment in Venice are a testament to its artistic spirit and cultural diversity. Abbot Kinney Boulevard, often dubbed the "Coolest Block in America," is a haven for boutique shopping, artisanal cafes, and trendy eateries showcasing farm-to-table cuisine. The neighborhood also boasts a thriving arts scene, with galleries, theaters, and live music venues contributing to Venice's creative heartbeat year-round.

Venice's economy thrives on a blend of industries including tourism, tech startups, and creative enterprises, fostering a dynamic business environment and providing diverse employment opportunities for residents. Its proximity to Silicon Beach, the tech hub of Los Angeles, makes it a desirable location for entrepreneurs and professionals alike.

Located just steps away from the Pacific Ocean, Venice residents enjoy easy access to world-class beaches where they can surf, paddleboard, or simply relax and soak in the California sunshine. Venice epitomizes the laid-back yet vibrant Southern California beach lifestyle, offering a unique mix of cultural richness, artistic innovation, and coastal beauty.

In summary, Venice presents an irresistible choice for those seeking a dynamic community enriched with artistic flair, cultural diversity, and a strong sense of community. Its diverse housing options, vibrant amenities, and proximity to the Pacific Ocean combine to create a truly captivating and desirable place to call home in the heart of Los Angeles' beachfront landscape.



County Overview

616 Sunset Ave
Venice, CA 90291



Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

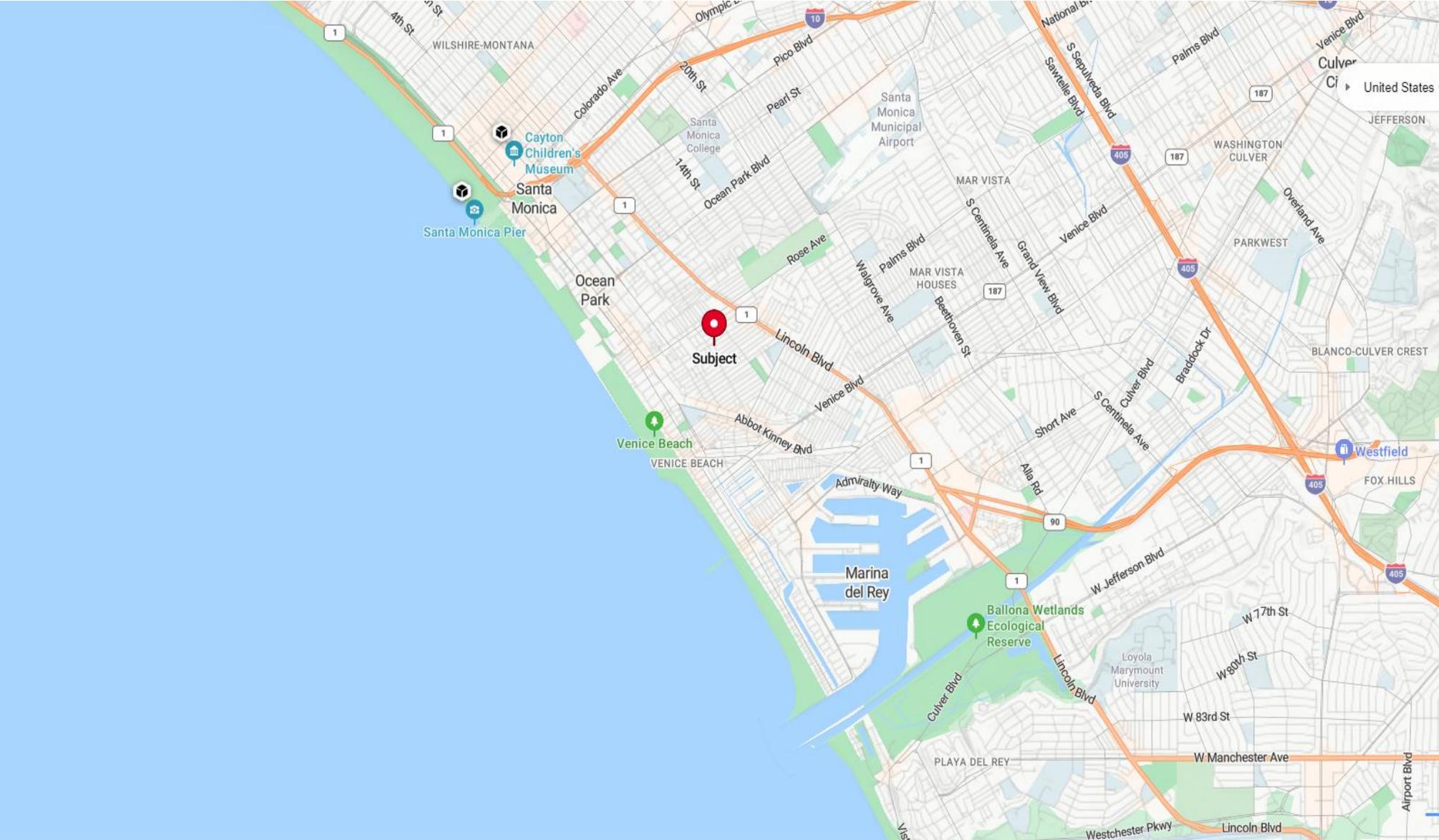
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



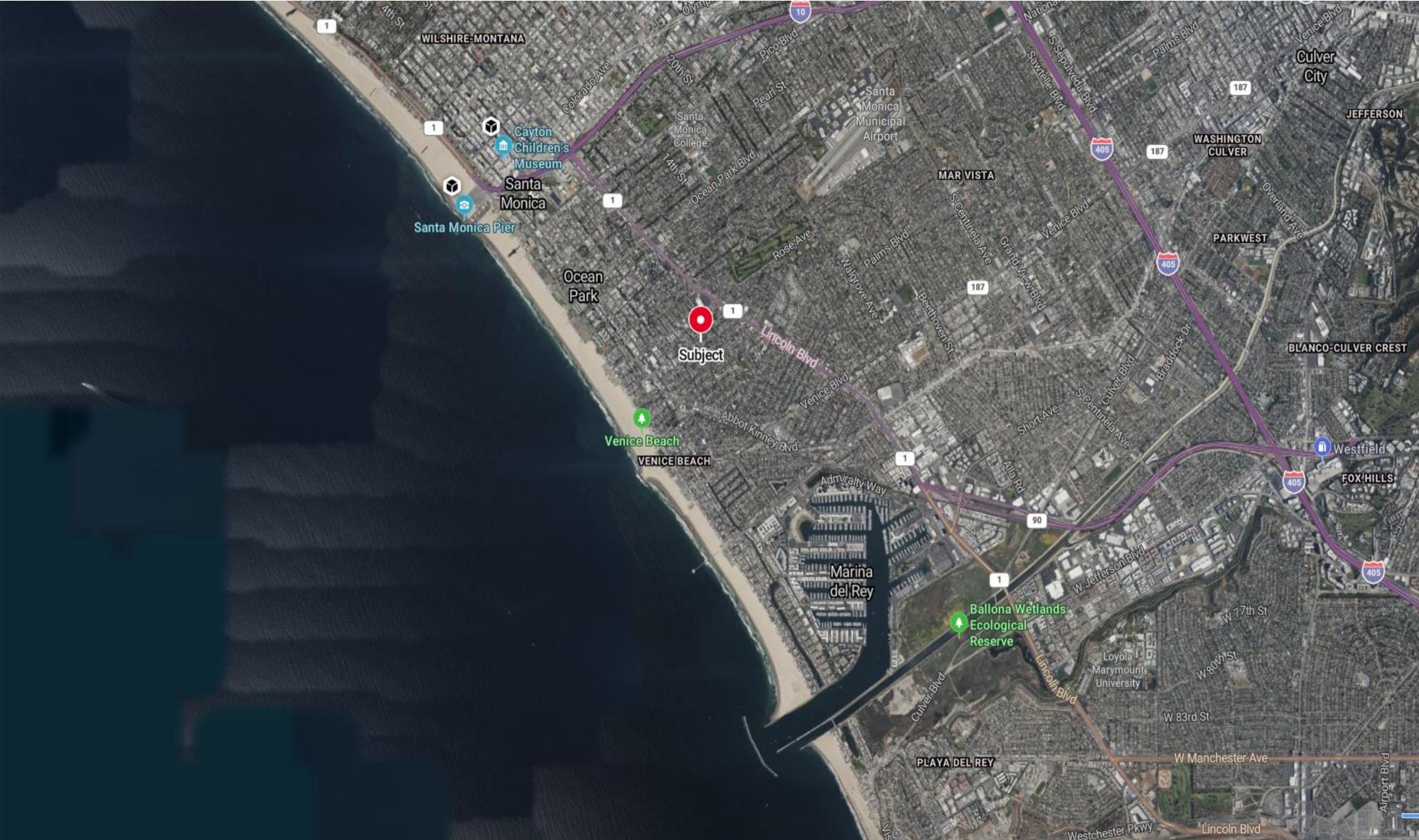
Local Map

616 Sunset Ave
Venice, CA 90291



Local Map

616 Sunset Ave
Venice, CA 90291



Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



Brett Lyon

(310) 780-1899

BRETT@LYONSTAHL.COM

DRE - 01717818

Woody Stahl

(310) 710-3829

WOODY@LYONSTAHL.COM

DRE - 01399621