



OFFERING MEMORANDUM

**12 25TH PL**

VENICE, CA 90291 4 UNITS \$1,875,000

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CalDRE #02035763

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# THE OFFERING



4-plex right on the beach! 12 25th Pl, Venice is a prime opportunity for any buyer looking to take advantage of residential financing and own in an A+ neighborhood. All units have been extensively remodeled!

Each unit offers comfortable living spaces and modern amenities, ensuring a desirable rental experience for tenants. Most units are renovated and some units have ocean views!

Whether you're looking to expand your investment portfolio or seeking a lucrative income-generating property, this offering stands as a testament to the allure of coastal California living combined with the promise of substantial financial returns.

12 25th Pl is located in the heart of Silicon Beach, an area that has attracted a wide range of technology companies including Facebook, Google, and Snapchat. Residents enjoy the benefits of living in the heart of Venice as the property is close to Abbot Kinney, Santa Monica Pier, and much more.

# PROPERTY INFORMATION





# PROPERTY INFORMATION

## PROPERTY DETAILS

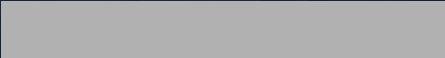
<b>Address</b>	<b>12 25th Pl Venice, CA 90291</b>
Total Units	4 Units
Total Building Sqft.	1,948 SF
Zoning	LARD1.5
APN	4226-018-027



### INVESTMENT HIGHLIGHTS

- 4plex in prime Venice Beach
- All units are extensively renovated
- Located just steps from the beach on a corner lot
- Comprised of (4) 1-Bed/1-Bath units

# PROPERTY PHOTOS





PROPERTY PHOTOS  
**PROPERTY PHOTOS**

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INVESTMENTS

12 25th Pl - Venice, CA 90291





PROPERTY PHOTOS  
**PROPERTY PHOTOS**

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PROPERTY PHOTOS  
**PROPERTY PHOTOS**

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PROPERTY PHOTOS  
**PROPERTY PHOTOS**





# FINANCIAL ANALYSIS



FINANCIAL ANALYSIS  
**RENT ROLL**

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT
1	1	1	\$2,545	\$2,695
2	1	1	\$2,588	\$2,695
3	1	1	\$2,481	\$2,650
4	1	1	\$2,845	\$2,650
<b>TOTALS</b>			<b>\$10,459</b>	<b>\$10,690</b>



# FINANCIAL ANALYSIS

## 12 25TH PL

Property Address 12 25th Pl		Annualized Operating Data		Current Rents		Market Rents	
<b>List Price:</b>	\$1,875,000	<b>Scheduled Gross Income:</b>	\$127,368		\$130,140		
<b>Down Payment:</b>	25.0% \$468,750	<b>Vacancy Rate Reserve:</b>	\$3,821	3% *1	\$6,507	5% *1	
<b>Number of units:</b>	4	<b>Gross Operating Income:</b>	\$123,547		\$123,633		
<b>Cost per Unit:</b>	\$468,750	<b>Expenses:</b>	\$33,980	27% *1	\$33,980	26% *1	
<b>Current GRM:</b>	14.72	<b>Net Operating Income:</b>	\$89,567		\$89,653		
<b>Market GRM:</b>	14.41	<b>Loan Payments:</b>	\$98,478		\$98,478		
<b>Current CAP:</b>	4.78%	<b>Pre Tax Cash Flows:</b>	-\$8,911	-1.90% *2	-\$8,825	-1.88% *2	
<b>Market CAP:</b>	4.78%	<b>Principal Reduction:</b>	\$18,090		\$18,090		
<b>Year Built / Age:</b>	1913	<b>Total Return Before Taxes:</b>	\$9,179	1.96% *2	\$9,265	1.98% *2	
<b>Approx. Lot Size:</b>	1,080						
<b>Approx. Gross RSF:</b>	1,948	*1 As a percent of Scheduled Gross Income					
<b>Cost per Net RSF:</b>	\$962.53	*2 As a percent of Down Payment					

Proposed Financing				Scheduled Income				
<b>First Loan Amount:</b>	\$1,406,250	<b>Amort:</b>	30					
<b>Terms:</b>	5.75%	<b>Fixed:</b>	5					
<b>Payment:</b>	\$8,206	<b>DCR:</b>	0.91					
<b>Annualized Expenses</b>								
*Estimated								
<b>New Taxes (New Estimated):</b>	\$22,500							
<b>Maintenance:</b>	\$5,402							
<b>Insurance (\$1/SF):</b>	\$1,948							
<b>Utilities:</b>	\$2,690							
<b>Landscaping (\$120/mo):</b>	\$1,440							
<b>Total Expenses:</b>	\$33,980							
<b>Expenses as %/SGI</b>	26.68%							
<b>Per Net Sq. Ft:</b>	\$17.44							
<b>Per Unit</b>	\$8,495							
		<b># of Units</b>	<b>Bdrms/ Baths</b>	<b>Notes</b>	<b>Current Income Monthly Rent/Average</b>	<b>Total Monthly Income</b>	<b>Market Income Monthly Rent/Unit</b>	<b>Total Income</b>
		1	1+1	Fully Remodeled	\$2,545	\$2,545	\$2,695	\$2,695
		1	1+1		\$2,588	\$2,588	\$2,695	\$2,695
		1	1+1		\$2,481	\$2,481	\$2,650	\$2,650
		1	1+1		\$2,845	\$2,845	\$2,650	\$2,650
		<b>Total Scheduled Rent:</b>				\$10,459		\$10,690
		Pet Rents:				\$42		\$42
		RUBS:				\$113		\$113
		<b>Monthly Scheduled Gross Income:</b>				\$10,614		\$10,845
		<b>Annualized Scheduled Gross Income:</b>				\$127,368		\$130,140
		Utilities Paid by Tenant:				Gas & Electric		

# SALE COMPARABLES

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# SALE COMPARABLES

## 4 UNIT SALE COMPS



**1**  
2207 OCEAN FRONT WALK  
Venice, CA 90291

Price: \$3,775,000 Bldg Size: 2,948 SF  
No. Units: 4 Year Built: 1970



**2**  
10 27TH AVE  
Venice, CA 90291

Price: \$3,076,000 Bldg Size: 2,632 SF  
No. Units: 4 Year Built: 1925



**3**  
2814 GRAND CANAL  
Venice, CA 90291

Price: \$3,400,000 Bldg Size: 2,772 SF  
No. Units: 4 Year Built: 1948



# SALE COMPARABLES

## 4 UNIT SALE COMPS



4

**120 BROOKS AVE**  
Venice, CA 90291

Price: \$2,386,000 Bldg Size: 2,712 SF  
No. Units: 4 Year Built: 1973



5

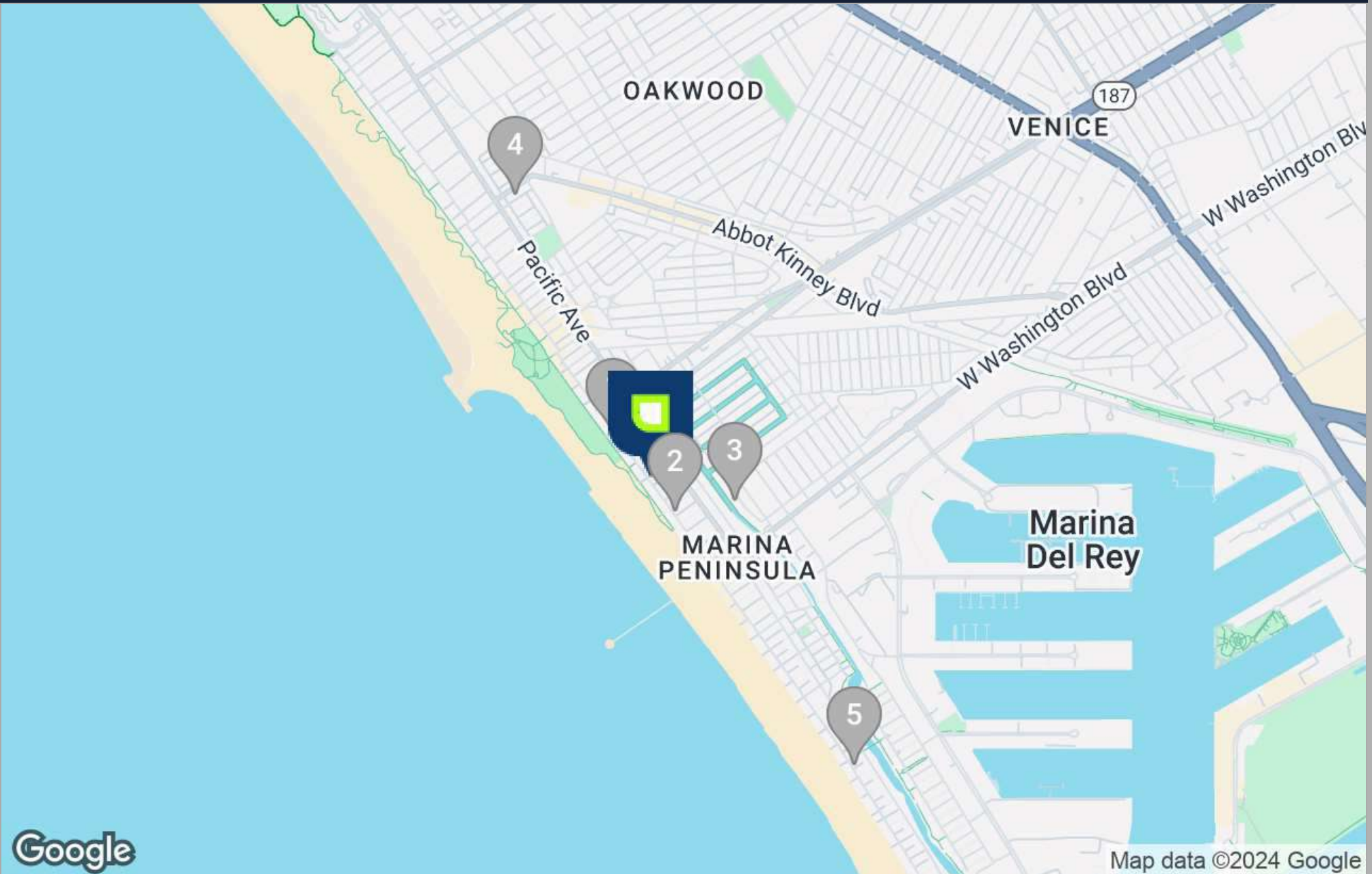
**12 LIGHTHOUSE ST**  
Marina Del Rey, CA 90292

Price: \$3,166,000 Bldg Size: 3,713 SF  
No. Units: 4 Year Built: 1969





SALE COMPARABLES  
**4 UNIT SALE COMPS MAP**



Map data ©2024 Google

# SALE COMPARABLES

## 4 UNIT SALE COMPS ANALYSIS

<i>Closed</i>					<i>Subject Property</i>						
<u>Distance</u>	<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
0.1mi	2207 Ocean Front Walk	\$3,775,000	4	1970	2,948	20.19	3.27%	\$1,280.53	\$943,750	4/25/2023	(2) 2+2, (2) 1+1
0.1mi	10 27th Ave	\$3,076,000	4	1925	2,632	20.67	2.48%	\$1,168.69	\$769,000	10/19/2022	(4) 1+1
0.2mi	2814 Grand Canal	\$3,400,000	4	1948	2,772	17.71	3.67%	\$1,226.55	\$850,000	2/24/2023	(3) 2+1, (1) 4+2
0.7mi	120 Brooks Ave	\$2,386,000	4	1973	2,712	14.95	4.68%	\$879.79	\$596,500	11/10/2022	(1) 2+2, (2) 1+1, (1) 0+1
0.8mi	12 Lighthouse St	\$3,166,000	4	1969	3,713	19.58	3.32%	\$852.68	\$791,500	6/24/2022	(2) 2+1, (2) 1+1
<i>Averages</i>						<b>18.62</b>	<b>3.48%</b>	<b>\$1,081.65</b>	<b>\$790,150</b>		
	<b>12 25th Pl</b>	<b>\$1,875,000</b>	<b>4</b>	<b>1913</b>	<b>1,948</b>	<b>14.72</b>	<b>4.80%</b>	<b>\$962.53</b>	<b>\$468,750</b>		<b>(4) 1+1</b>



# LOCATION OVERVIEW





# LOCATION OVERVIEW RETAILER MAP



Map data ©2024 Google Imagery ©2024 Airbus, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies

Google



## LOS ANGELES

Los Angeles officially the City of Los Angeles and often known by its initials L.A., is the most populous city in California; the second most populous city in the United States, after New York City; and the third most populous city in North America, after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.



The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. Los Angeles is on the leading edge of several growth industries.

The Los Angeles metropolitan area, with more than 23,000 art jobs, is the country's leading artistic center, surpassing the previous champion, New York. In other words, Los Angeles has both a larger concentration and an absolute number of artists than New York. The L.A. five-county area is also a major tech center, with more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace.

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