

659
VERNON AVE
VENICE

COMPASS

PRESENTED BY

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Broker Associate

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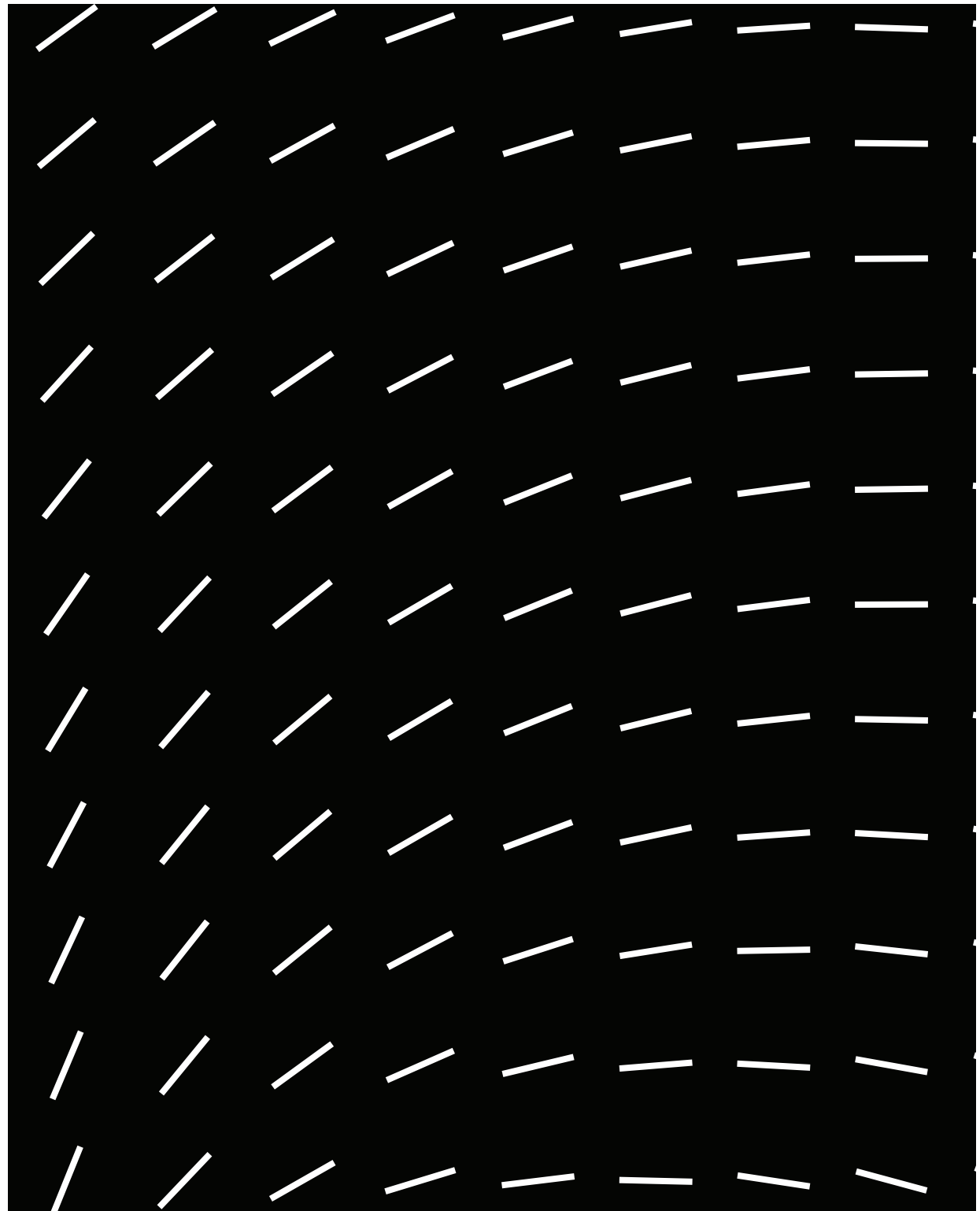


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Prime Venice Location



Located in a prime Venice location, within walking distance to shops, restaurants and the beach. Great access to transport and all that Venice and the West Side has to offer.



Location Overview

Prime Venice Location

4 units | Total 6 bedrooms, 4 baths

2334 SF Living Space

4803 SF Lot Size

Zoning LARD 1.5

Four Carport Spaces

Built in 1910

659 Vernon Ave | Venice



Property Summary

Remodeled and well maintained four-unit building located in an excellent Venice location. Totalling 2,334 SF on a 4803 SF lot, this updated Quadruplex building consists of one 2/1 house at front of property and three units in the rear, (2/2, 1/1, 1/1 bed-bath). All units have been renovated with new floors, new appliances, remodeled bathrooms and kitchens. Additional upgrades to the building include plumbing, updated electrical, some newer windows, new roofing, Further features include 4 carport spaces with storage, as well shared back yard and private front yard. This is a wonderful investment property, in a great neighborhood.



Property Details

LARD 1.5

APN	4240-013-025
Notable Intersection	Vernon Ave and Lincoln Blvd
Market	Venice
Zoning	LARD 1.5
Building Sq Ft	2,344
Lot Size Sq Ft	4,803



Financials

Rent Roll	Unit Type	Unit Sq Ft	Monthly Income	Annual Income
Unit 1	2 Bed, 1Bath		\$48,000	\$4000
Unit 2	1 Bed, 1Bath		\$27,300	\$2275
Unit 3	1 Bed, 1Bath		\$26,340	\$2195
Unit 4	2 Bed, 1Bath		\$31,080	\$2590

Annual Expenses

Insurance		\$3300
Gardener		\$2400
Property Taxes	* based on \$1,997,000 purchase price	\$24962 \$23,712
Repairs and Maintenance		\$1500
Utilities		\$4500

Gross Monthly Income	\$11,600
Gross Annual Income	\$132,720
Total Annual Expense	\$36,662
Net Operating Income	\$96,058
Cap Rate	4.8% 5.1%

*Based on \$1997,000 purchase price

Based on \$1,897,000 Purchase price

Sales Comparables

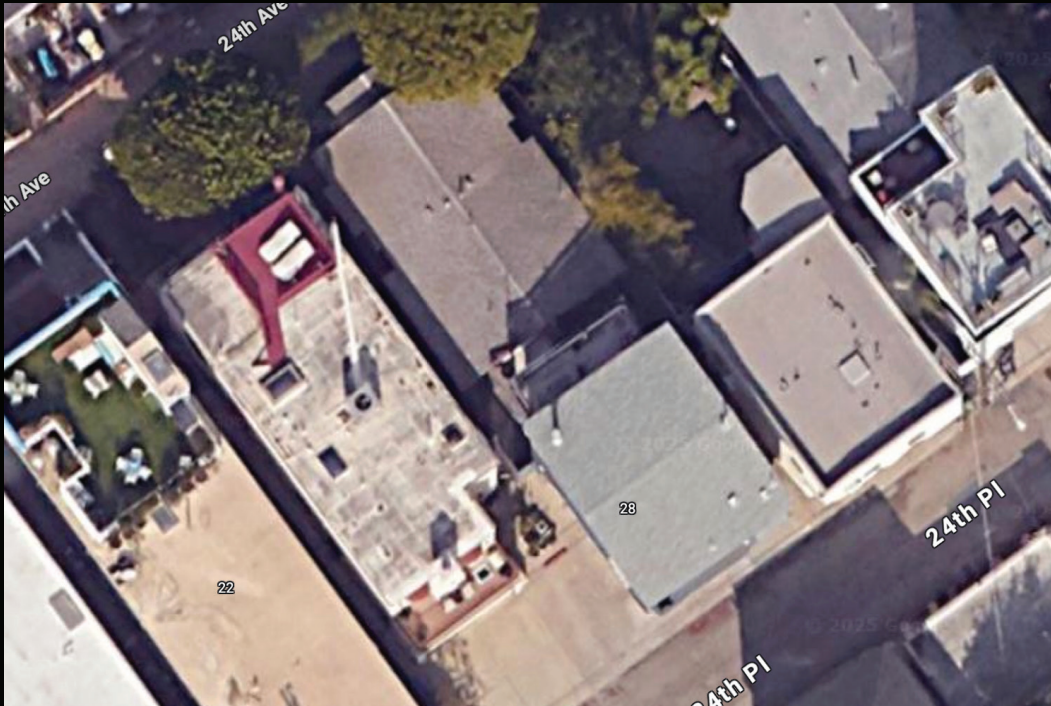


549 San Juan Ave

VENICE

- Sales Price: \$2,000,000
- COE: 06/27/2025
- Units: 3 Units
- Sales price per Sq Ft: \$785.55
- Building Sq Ft: 2,546
- Lot Sq Ft: 5,230
- Year built: 1930
- Unit mix: (3) 2+1

Sales Comparables



28 24TH AVE

VENICE

- Sales Price: \$2,070,000
- COE: 08/07/2025
- Units: 2 Units
- Sales price per Sq Ft: \$898.44
- Building Sq Ft: 2304
- Lot Sq Ft: 2,640
- Year built: 1921
- Unit mix: (1) 2+1, (1) 1+1

Sales Comparables



712 6TH AVE

SANTA MONICA

- Sales Price: \$1,800,000
- COE: 04/24/2025
- Units: 3 Units
- Sales price per Sq Ft: \$563.91
- Building Sq Ft: 3,192
- Lot Sq Ft: 5,660
- Year built: 1953
- Unit mix: (1) 3+2, (1) 2+1, (1) 3+1



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