

**FOR  
SALE**

**INVESTMENT OPPORTUNITY IN VENICE  
MIXED-USE: THREE RETAIL AND FOUR APARTMENTS**

**1700-1702  
LINCOLN  
BOULEVARD**



**WESTMAC**  
Commercial Brokerage Company



# WESTMAC

Commercial Brokerage Company

1515 Sepulveda Boulevard  
Los Angeles, CA 90025  
DRE# 01096973

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1700-1702 LINCOLN BOULEVARD

OFFERING MEMORANDUM



# EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage Company is offering the opportunity to acquire 1700-1702 Lincoln Boulevard. The property is located on Lincoln Boulevard, on the corner of Nowita Place, just a few blocks north of Venice Boulevard.

The subject property is a mixed-use building comprised of three ground floor retail units and four apartments on the second floor. The property is currently 60% occupied. Companion, a newly opened cafe serving coffee, pastries, pizza, and wine, occupies one third of the ground floor retail space. The other retail spaces are currently vacant. All four apartment units are occupied. There are two (2) two-bedroom apartments and two (2) one-bedroom apartments. Three of the units have outdoor space. The property features 14 parking spaces in the rear of the building.

Located in the heart of Venice, the subject property sits on Lincoln Boulevard, just north of Venice Boulevard. Lincoln is lined with the cafes, boutiques, and restaurants that make Venice one of the most desirable neighborhoods in Los Angeles. The surrounding area is home to a highly affluent demographic whose average household income within a one-mile radius is over \$150,000.

The property is conveniently located less than 30 minutes from LAX. Venice's iconic Abbot Kinney Boulevard is less than a mile away. This is an excellent opportunity to own a premier property in the perfect Venice location.



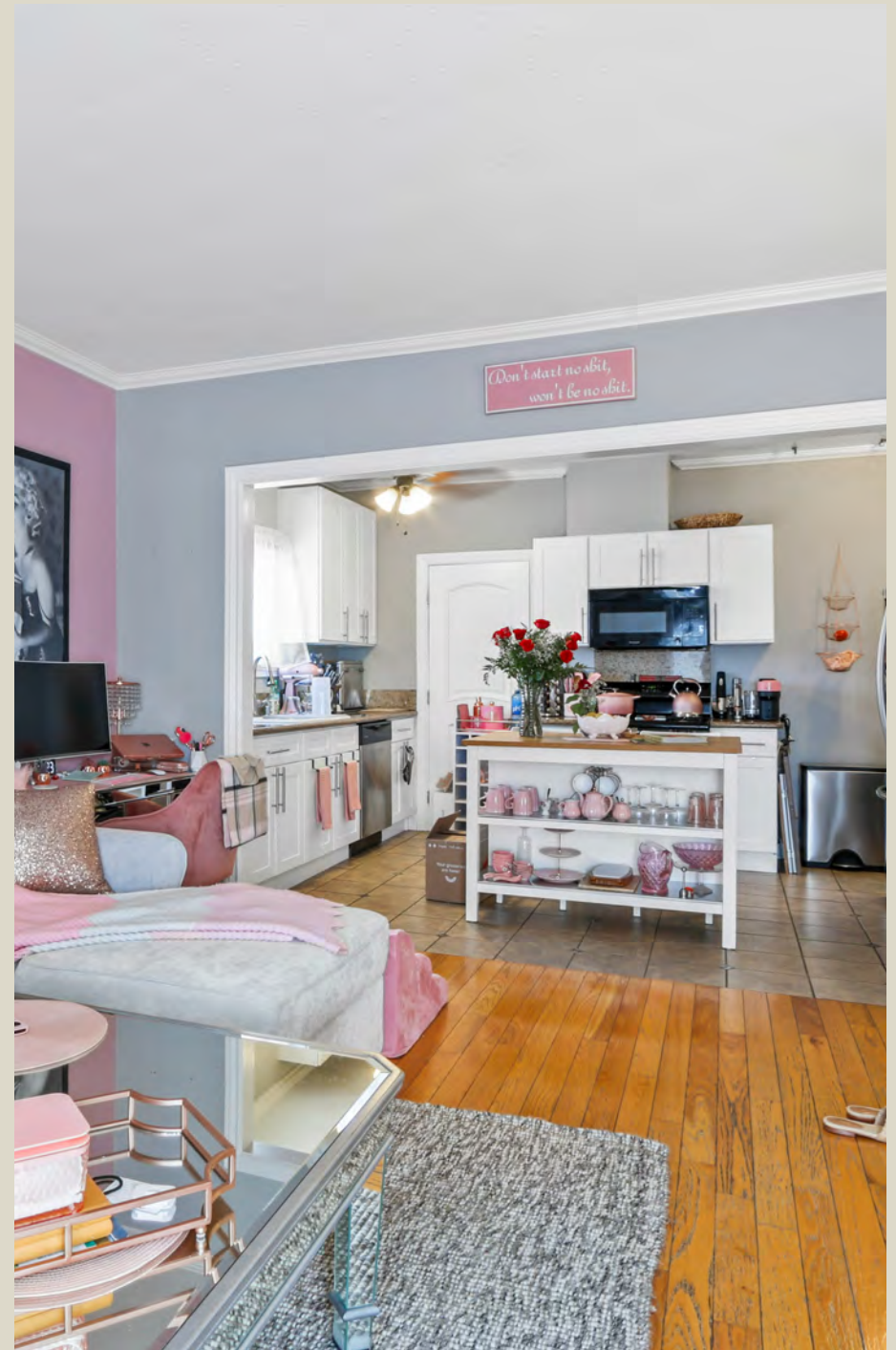






# PROPERTY PROFILE

<b>ADDRESS</b>	1700-1702 Lincoln Boulevard Venice, CA 90291
<b>APN</b>	4242-010-029; 031
<b>BUILDING SIZE</b>	±8,192 SF
<b>LOT SIZE</b>	±11,995 SF
<b>STORIES</b>	Two (2)
<b>BUILT</b>	1925
<b>ZONING</b>	LAC2
<b>OCCUPANCY</b>	60%
<b>PARKING</b>	14 spaces
<b>WALK SCORE</b>	93 (Walker's Paradise)
<b>SALE PRICE</b>	\$6,850,000







CLICK OR SCAN FOR AERIAL VIDEO



OFFERING MEMORANDUM



# INCOME INFORMATION

**NOI (CURRENT):** \$227,255

**CAP RATE (CURRENT):** 3.32%

**NOI (PROFORMA):** \$395,264

**CAP RATE (PROFORMA):** 5.77%

**SALE PRICE:** \$6,850,000

Contact us for the full rent roll, income/expense information and ProForma.





UNIT 1



UNIT 2



UNIT 3



UNIT 4







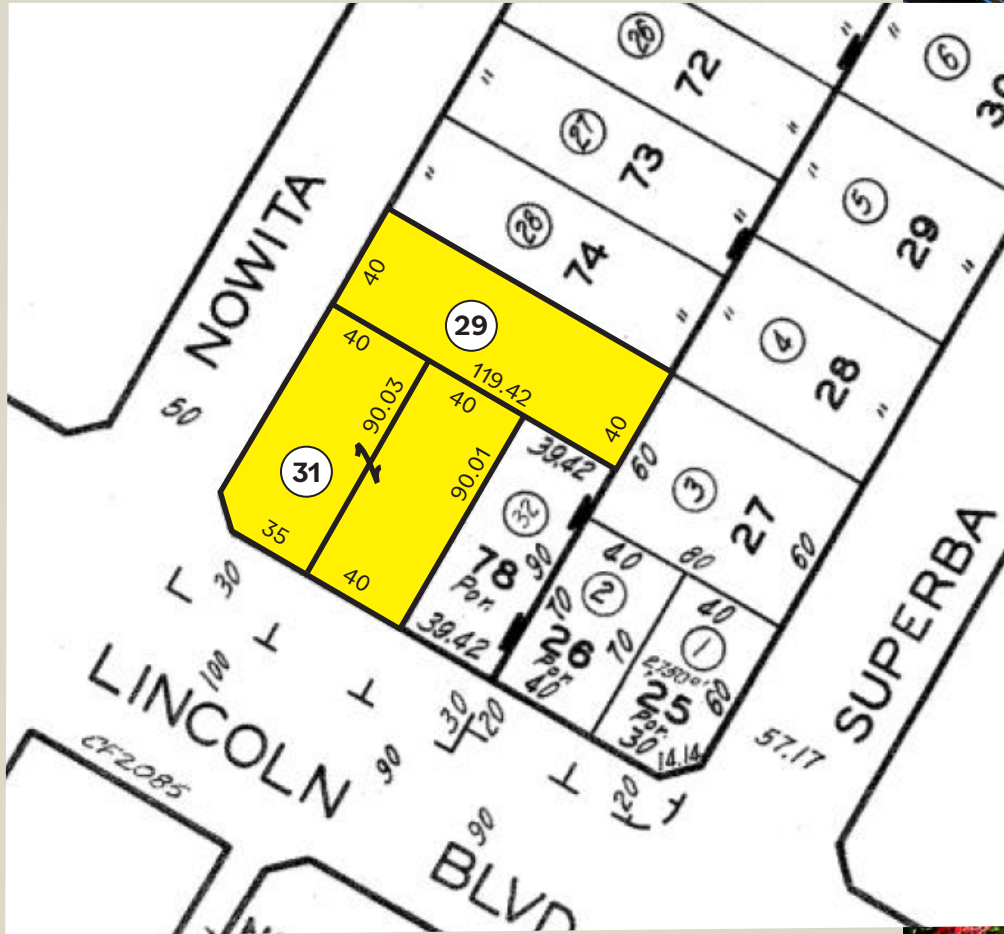
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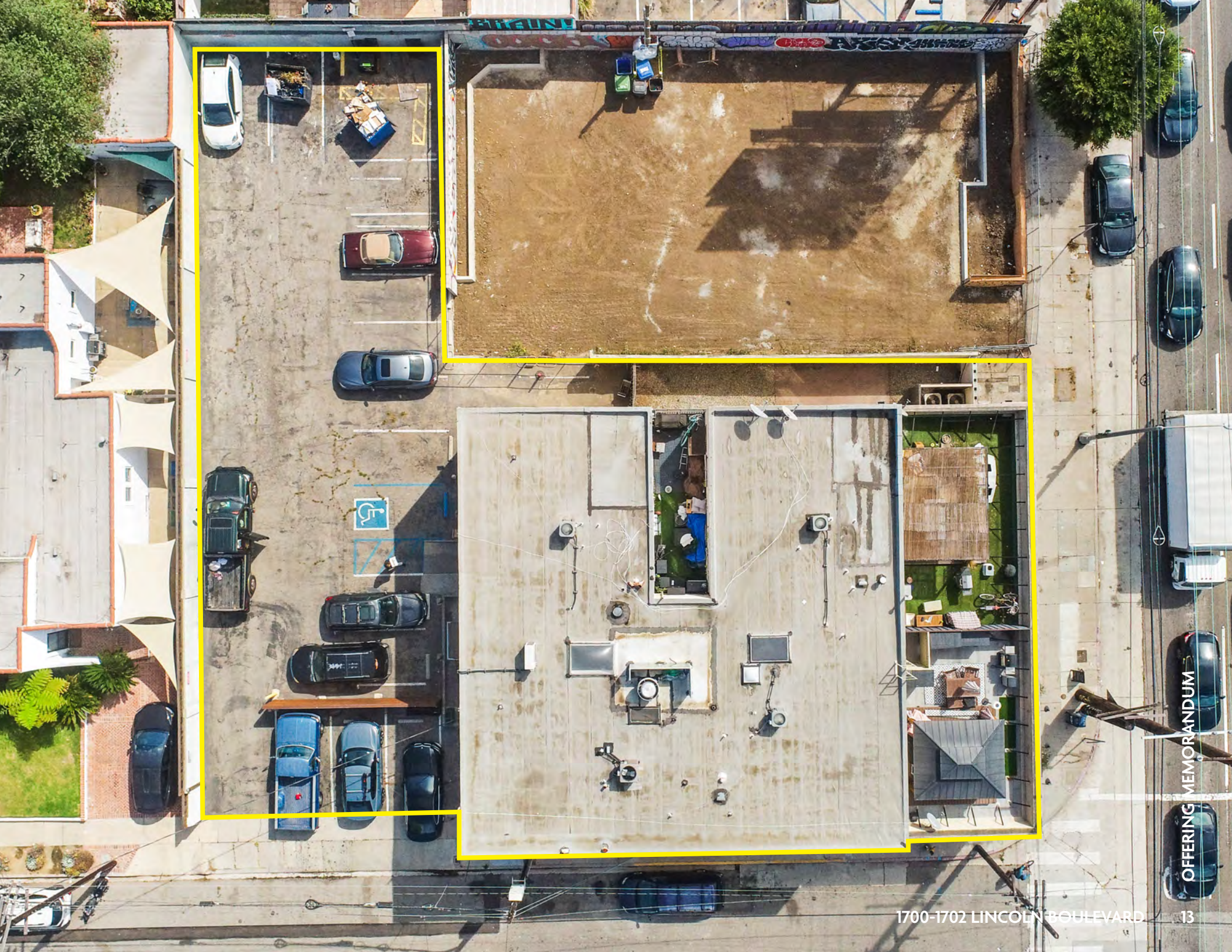




# PARCEL MAP







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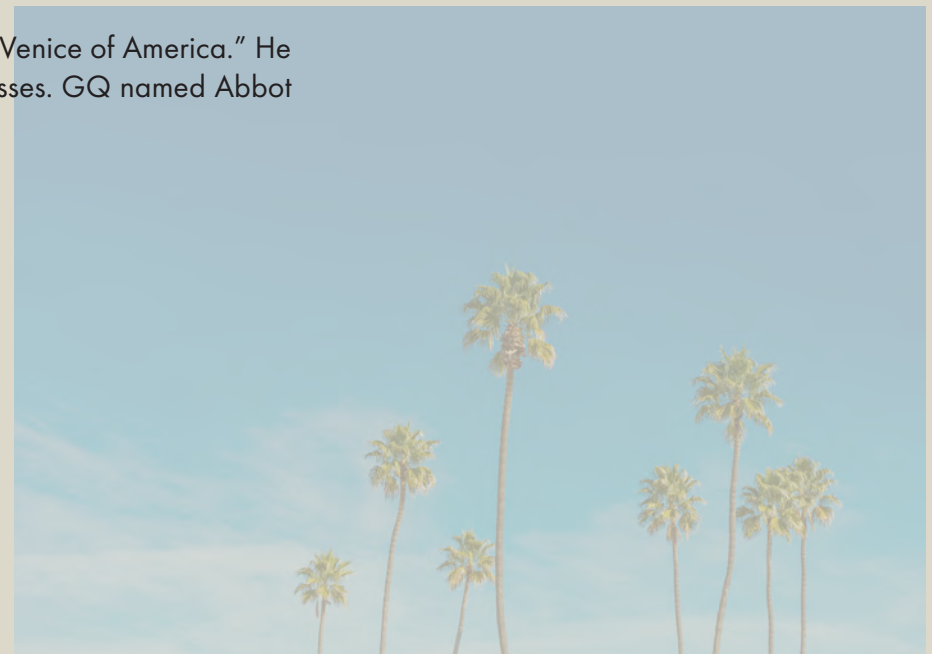
# AREA SUMMARY

Venice embodies the Southern California spirit—attracting visitors and transplants from all over the world. Known as a hub of creativity and artistic expression, the cool, innovative, and successful come to soak up the sun and experience all the unique sights that make Venice special. From luxurious homes along the Venice canals to the bohemian lifestyle found along Venice Beach, Venice is a place for anyone looking to live, work, and play in this one-of-a-kind, culturally diverse seaside community.

Venice is a beach-front neighborhood located in Los Angeles, California. It was founded as a seaside resort town back in 1905 and was independent until it merged with Los Angeles in 1926. Venice is adjoined on the northwest by Santa Monica, on the northeast by Mar Vista, on the southeast by Culver City and Marina Del Rey, on the south by Ballona Creek and on the west by the Pacific Ocean.

The Venice Beach Boardwalk, also known as Ocean Front Walk, is the second most-visited destination in Southern California, with an average of over ten (10) million visitors per year from all over the world. The Venice Beach Boardwalk stretches over two (2) miles and hosts hundreds of street vendors and performers along with numerous privately owned restaurants and food venues.

Abbot Kinney, a tobacco millionaire, founded the Venice community as the “Venice of America.” He dug miles of canals and drained marshes, and built a pier to support businesses. GQ named Abbot Kinney Boulevard the “Coolest Block in America”.

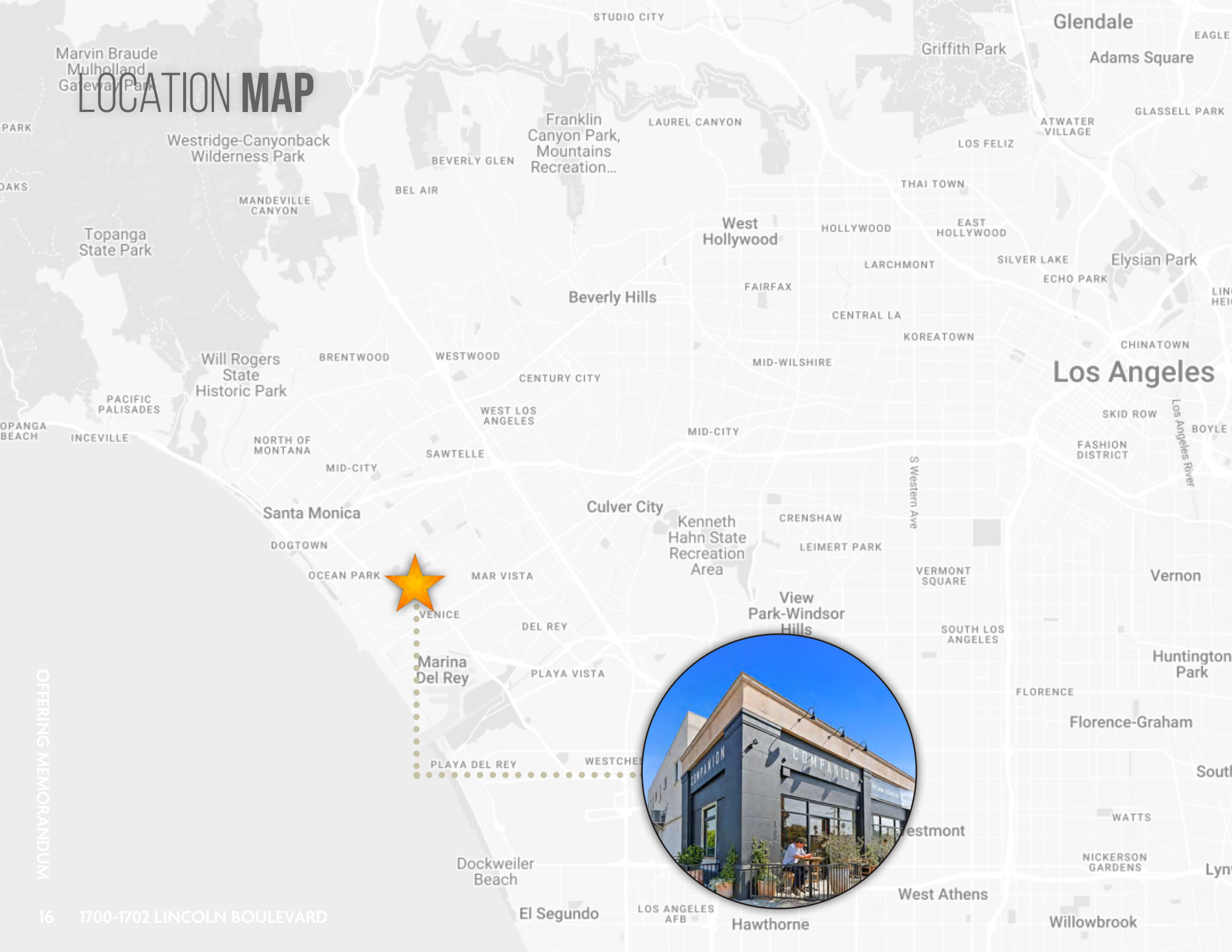








# LOCATION MAP



OFFERING MEMORANDUM





EXIT

EXIT





# DEMOGRAPHICS

1-3-5 mile radius from the subject property

## POPULATION

	1-Mile	3-Mile	5-Mile
2024 Population	31,955	245,250	518,436
Median Age	40.7	40.1	39.3

## HOUSEHOLD

	1-Mile	3-Mile	5-Mile
2024 Households	14,884	117,487	242,304
Median Home Value	\$1,133,064	\$1,105,760	\$1,097,718
Average Household Income	\$154,916	\$137,989	\$139,218

## BUSINESS

	1-Mile	3-Mile	5-Mile
Total Businesses	2,349	23,050	52,311
Total Number of Employees	14,096	182,900	425,876
Total Consumer Spending	\$576M	\$4.2B	\$8.8B





# AMENITIES MAP

santa monica airport



penmar golf course



LINCOLN BLVD

VENICE BLVD

ABBOT KINNEY BLVD

venice boardwalk

venice canals

1700-1702 LINCOLN BOULEVARD

OFFERING MEMORANDUM







A white door with a semi-circular window and a brass number 3. The door has a classic design with a semi-circular window at the top, divided into three panes. Below the window is a brass number 3. The door is set in a white frame. The background is a light beige wall.

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