

OFFERING MEMORANDUM



6-UNIT INVESTMENT OFFERING IN VENICE BEACH

25 HORIZON AVE, VENICE, CA 90291

km Kidder
Mathews

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*Exclusively
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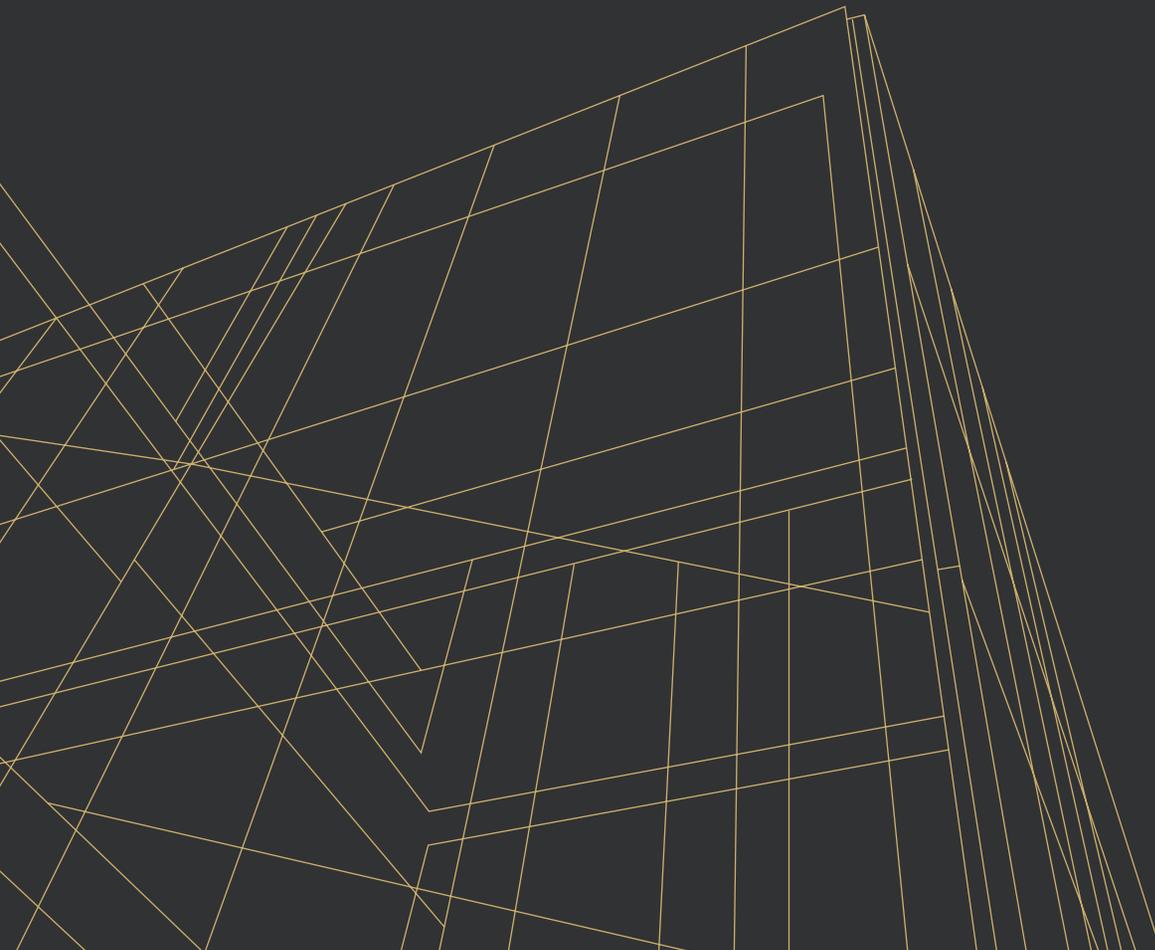
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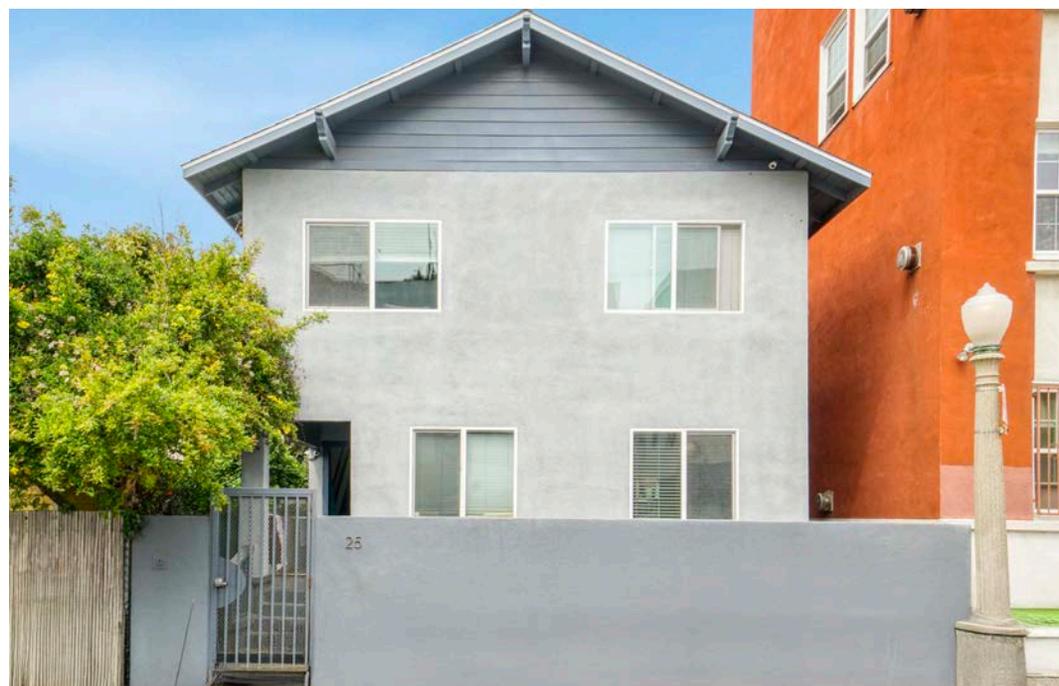


EXECUTIVE SUMMARY

PREMIER OFFERING IN THE HEART OF VENICE BEACH

25 Horizon Ave presents a rare opportunity to acquire a 6-unit multifamily asset in the heart of Venice Beach, just steps from the sand.

Perfectly positioned in one of the most iconic and dynamic rental markets in Los Angeles, the property offers residents unrivaled access to the beach, the Venice Boardwalk, Abbot Kinney Boulevard, and an array of top-tier dining, shopping, and entertainment options. Situated on a 2,699 SF lot, the building features 3,135 SF of rentable space, comprising one (1) two-bedroom, one-bath unit and five (5) one-bedroom, one-bath units. Additionally, the property offers significant **ADU potential**, creating an opportunity for investors to further enhance rental income and value. With **25% upside in rents**, this asset presents strong immediate and long-term growth potential. With its unbeatable coastal location, high rental demand, and substantial value-add potential, this offering represents a prime investment opportunity. Whether capitalizing on existing income or unlocking additional value through ADU development, 25 Horizon Ave is a rare, high-quality asset in one of Los Angeles' most coveted beachfront communities.



ADDRESS	25 Horizon Ave, Venice, CA 90291
PRICE	\$2,000,000
GROSS INCOME	\$156,516
NOI	\$101,460
UNITS	6 (Two Vacant)
BUILDING SF	±3,135 SF
APN	4258-018-011

INVESTMENT HIGHLIGHTS

One - 2BR/1BA Unit and Five 1BR/1BA Units

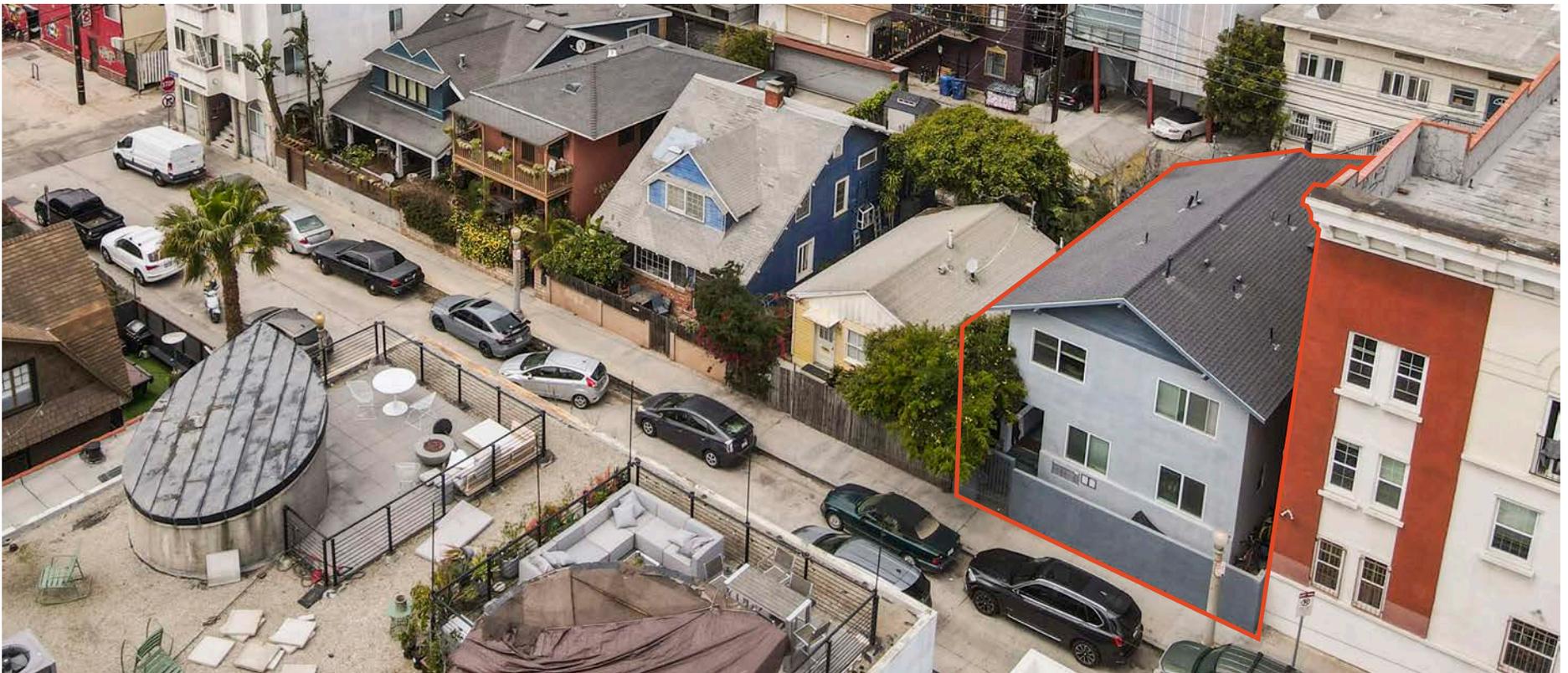
Offering located in one of the most desirable rental markets of Venice Beach with an ideal renter profile

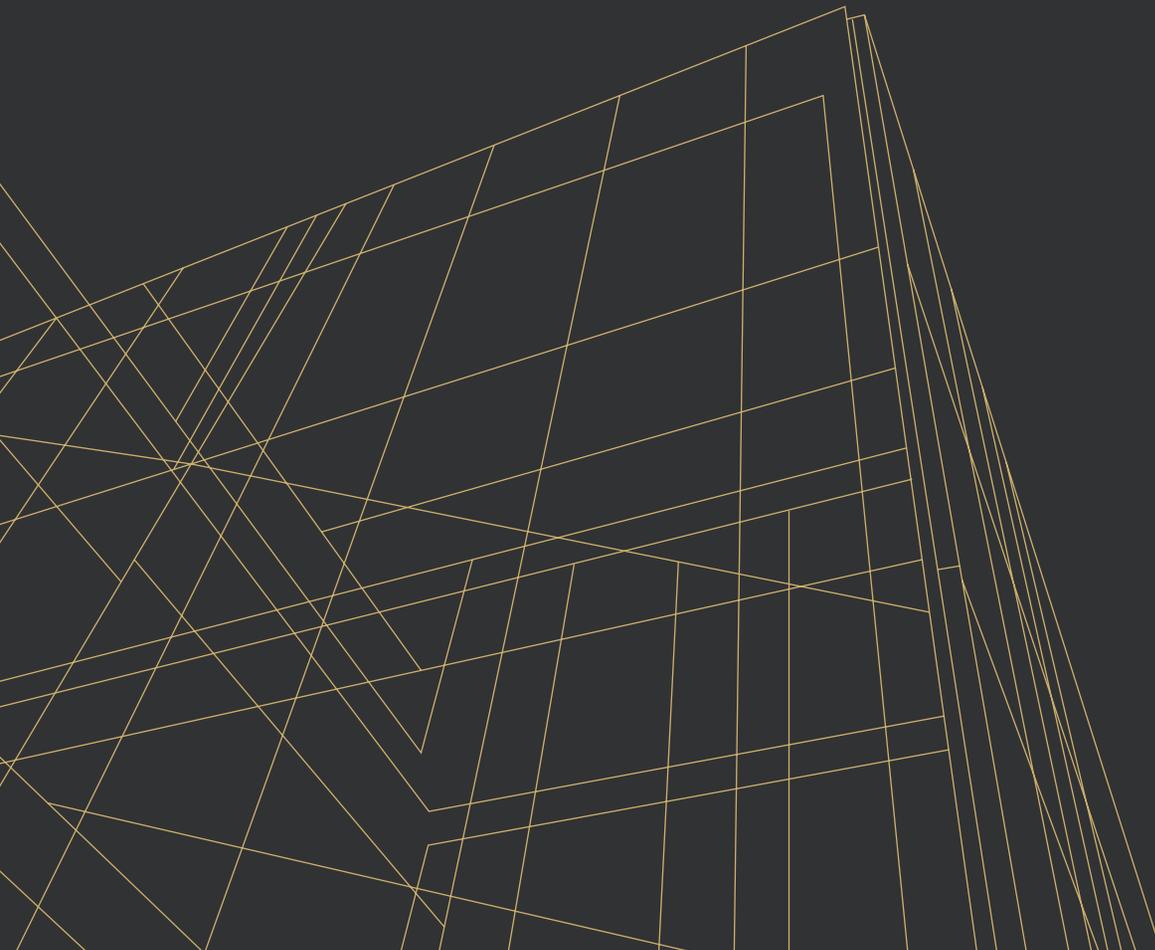
Walk Score of 96 "Walker's Paradise" adjacent to an array of Fine Dining, Shopping and Entertainment

Value-add investment opportunity with approximately 25% upside in rent

Potential to add an additional dwelling unit (ADU) attached to the back structure

Two (2) Units to be delivered VACANT



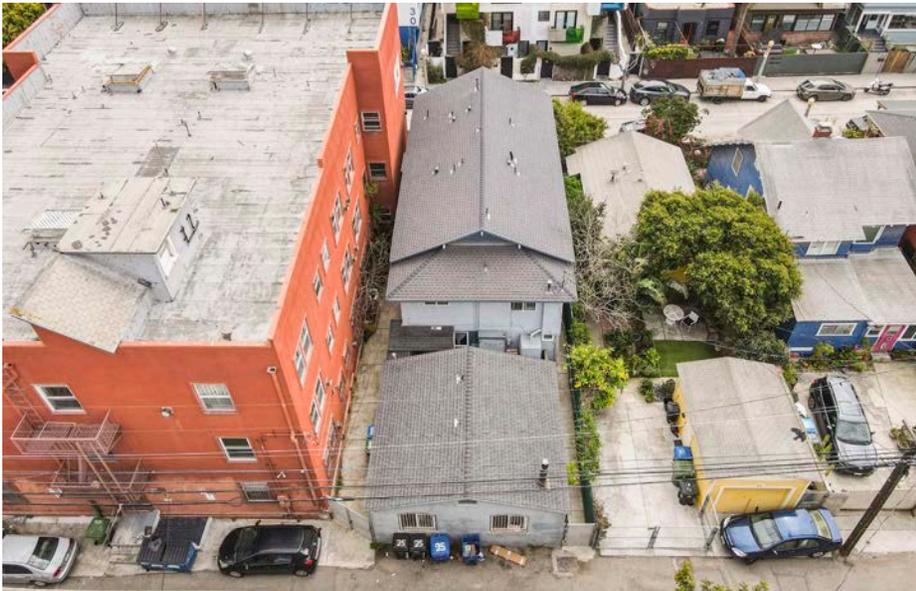


PROPERTY OVERVIEW

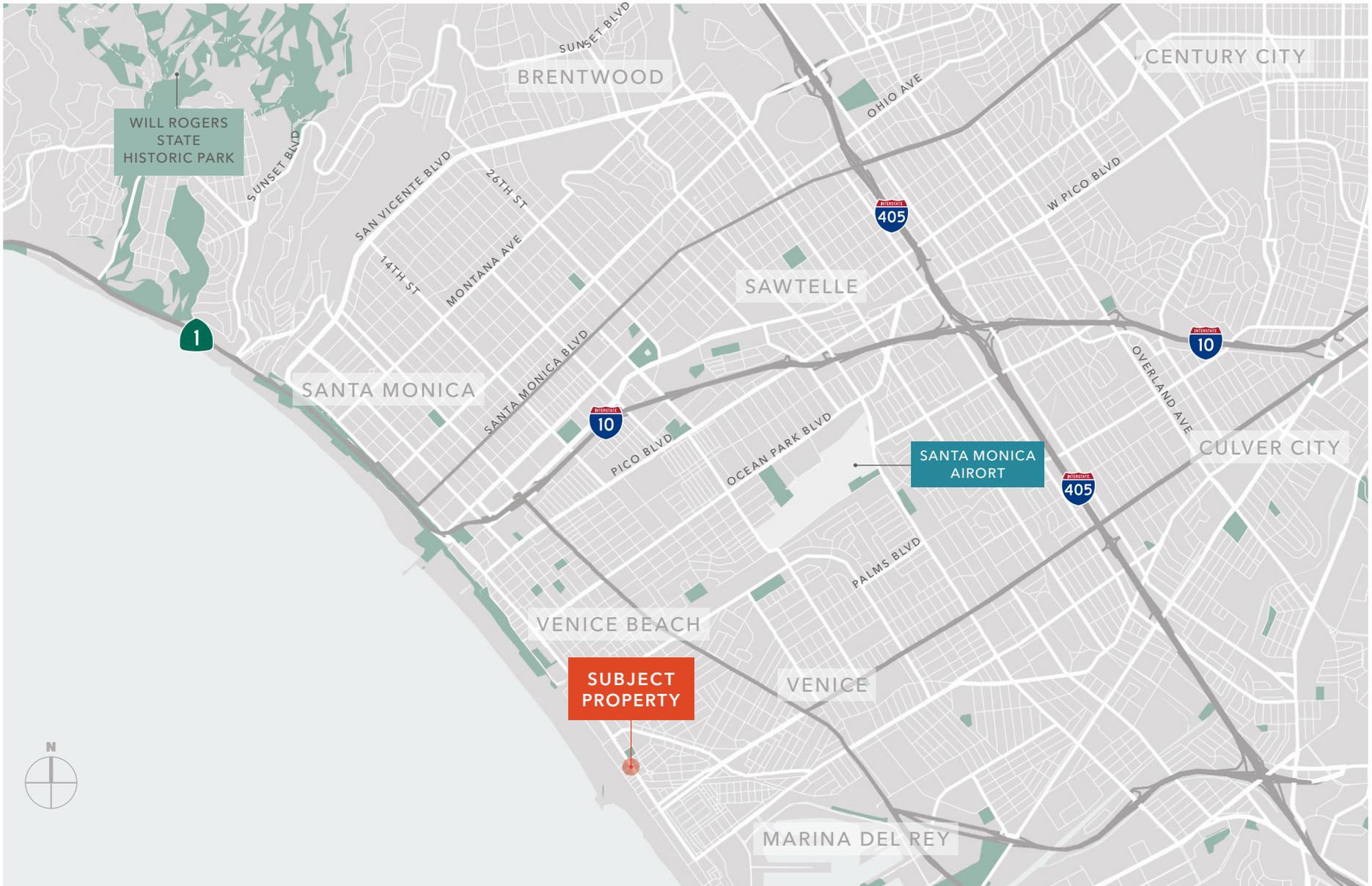
PROPERTY OVERVIEW

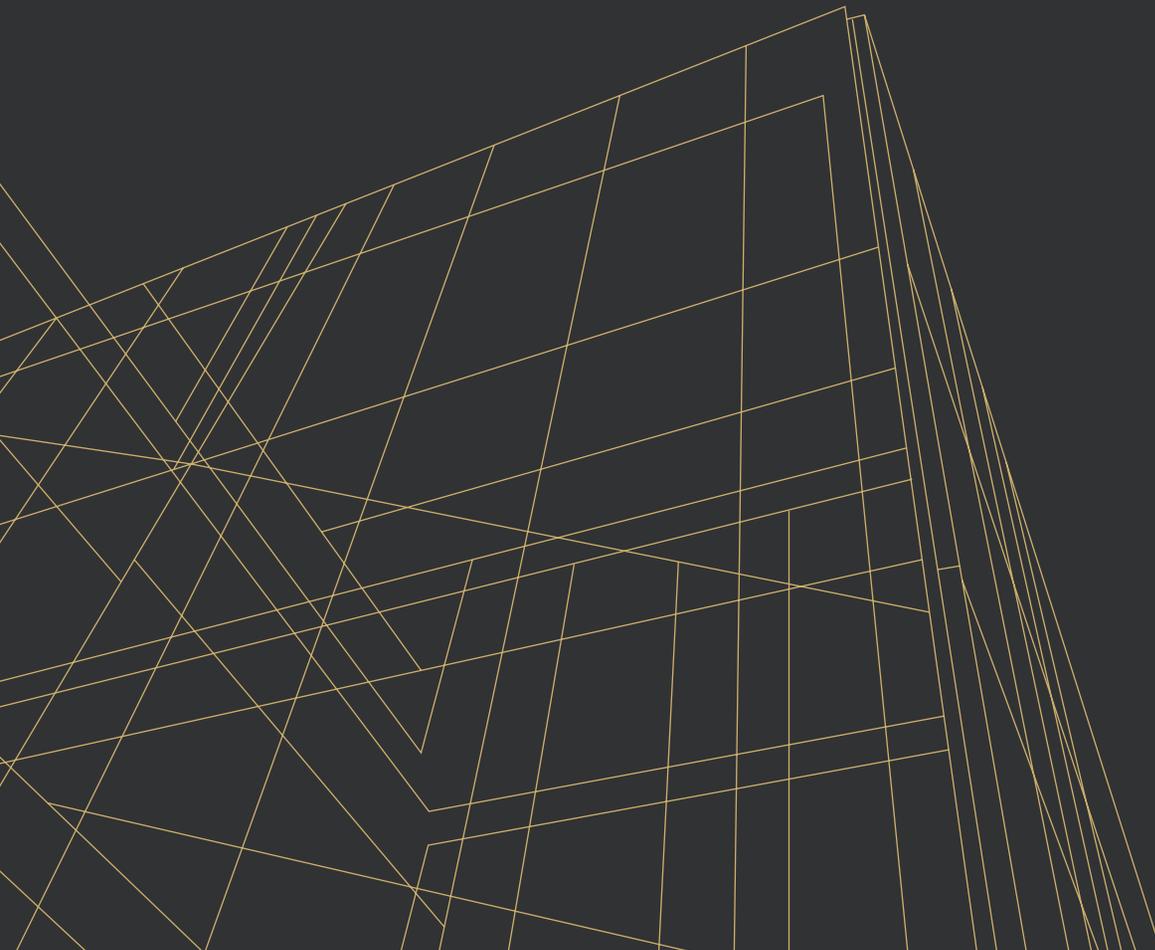


PROPERTY OVERVIEW



PROPERTY OVERVIEW





LOCATION OVERVIEW



VENICE, CA — LA'S ECLECTIC BEACHFRONT NEIGHBORHOOD

Venice is a buzzing beach town with upscale commercial and residential pockets in Los Angeles, California.

Known for its bohemian spirit, Venice features canals, beaches, and the circus-like Ocean Front Walk, a two-and-a-half-mile pedestrian promenade lined with performers, mystics, artists, and vendors. Venice's real estate is comprised of a mix of high-end and vintage charm, with homes ranging from older California bungalows to modernist homes that overlook the ocean. Venice Boardwalk is a popular attraction with its funky shops, street performers, and colorful murals. Close to the buzz is Abbot Kinney Boulevard, which features popular foodie hot spots, stylish boutiques, and coffee bars. Venice is truly filled with creative energy and tremendous character.

2ND

BIGGEST TOURIST
ATTRACTION IN CA

\$140K

AVG HOUSEHOLD
INCOME (3 MI RADIUS)

177K

2023 POPULATION
(3 MI RADIUS)

THINGS TO DO

Stroll along the Venice Canals

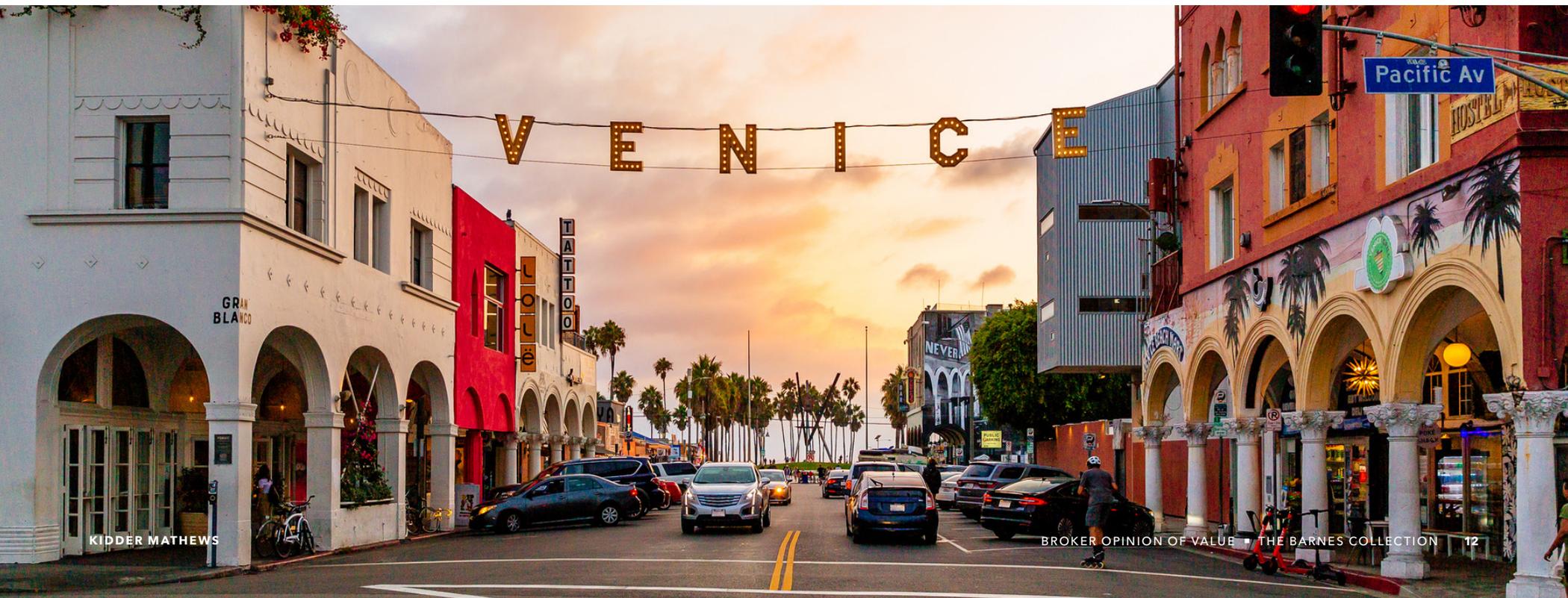
The Venice Canals offer a completely different side of the famed beachfront neighborhood. Take a stroll through these three canal-lined blocks of Dell Avenue—hence the name, Venice—and you’ll discover an idyllic scene: arching pedestrian bridges, charming beach houses, bunches of ducklings and the occasional paddle boarder. You can even bring your own non-motorized vessel to tour the neighborhood at water level.

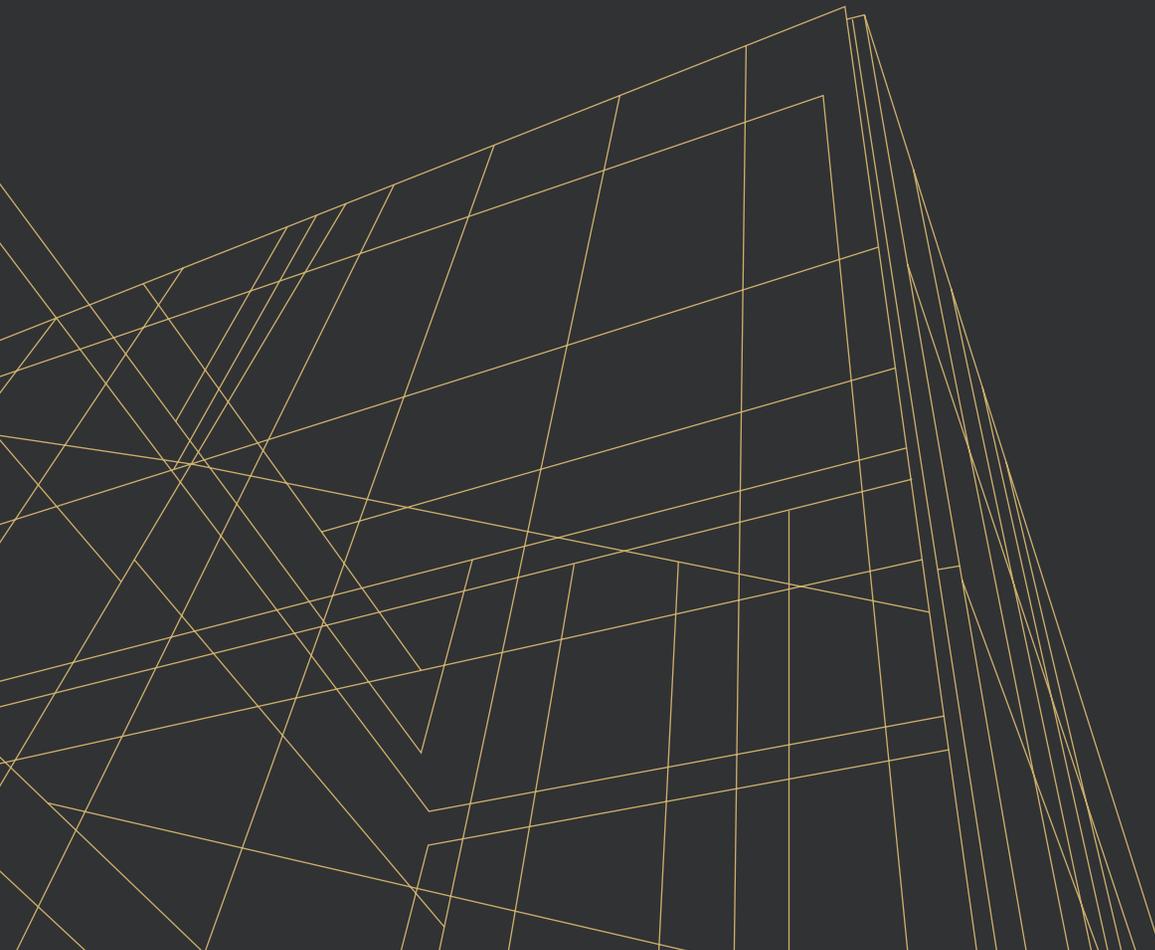
Dine and shop along posh Abbot Kinney

While Venice’s claim to fame may be its beach culture, the area’s most stylish block, Abbot Kinney Boulevard, has some of the city’s best boutiques, galleries, restaurants and bars (Felix and Gjelina, most notably). Abbot Kinney Boulevard is a mile-long road lined located in the southern part of Venice. The posh neighborhood manages to keep things pretty casual, so feel free to bike over from the beach and peruse the storefronts.

People watch on the Venice Boardwalk

If there’s one thing the Venice Boardwalk is good for, it’s people watching. This pedestrian walkway (and its parallel bike path) effectively continues from the southern end of Santa Monica Beach without a break. It’s always fun to watch the wheeled action at the skate park and there are a couple of worthwhile eateries, like the Waterfront, Dudley Market and the nearby Great White. Plus, the beach here is particularly soft and wide, with great views of the mountains.





FINANCIALS

Section 04

RENT ROLL

Unit	Unit Mix	Current Rent	Market Rent	Square Footage	Current Rent PSF	Market Rent PSF	Notes
A	1B/1B	\$2,100	\$2,550	497	\$4.23	\$5.13	
B	2B/1B	\$3,550	\$3,550	675	\$5.26	\$5.26	VACANT
C	1B/1B	\$1,388	\$2,550	497	\$2.79	\$5.13	
D	1B/1B	\$2,550	\$2,550	497	\$5.13	\$5.13	VACANT
E	1B/1B	\$1,999	\$2,550	497	\$4.02	\$5.13	
F	1B/1B	\$1,406	\$2,550	497	\$2.83	\$5.13	Section 8 (potential 2 unit conversion)
Monthly Rental Income		\$12,993	\$16,300	Total SF: 3160			
Laundry Income		\$50	\$50				
Total Monthly Income		\$13,043	\$16,350				
Total Scheduled Gross Income		\$156,516	\$196,200				
Upside			25%				
Market GRM			10.19				
Market Cap Rate			7.02%				

FINANCIAL ASSUMPTIONS

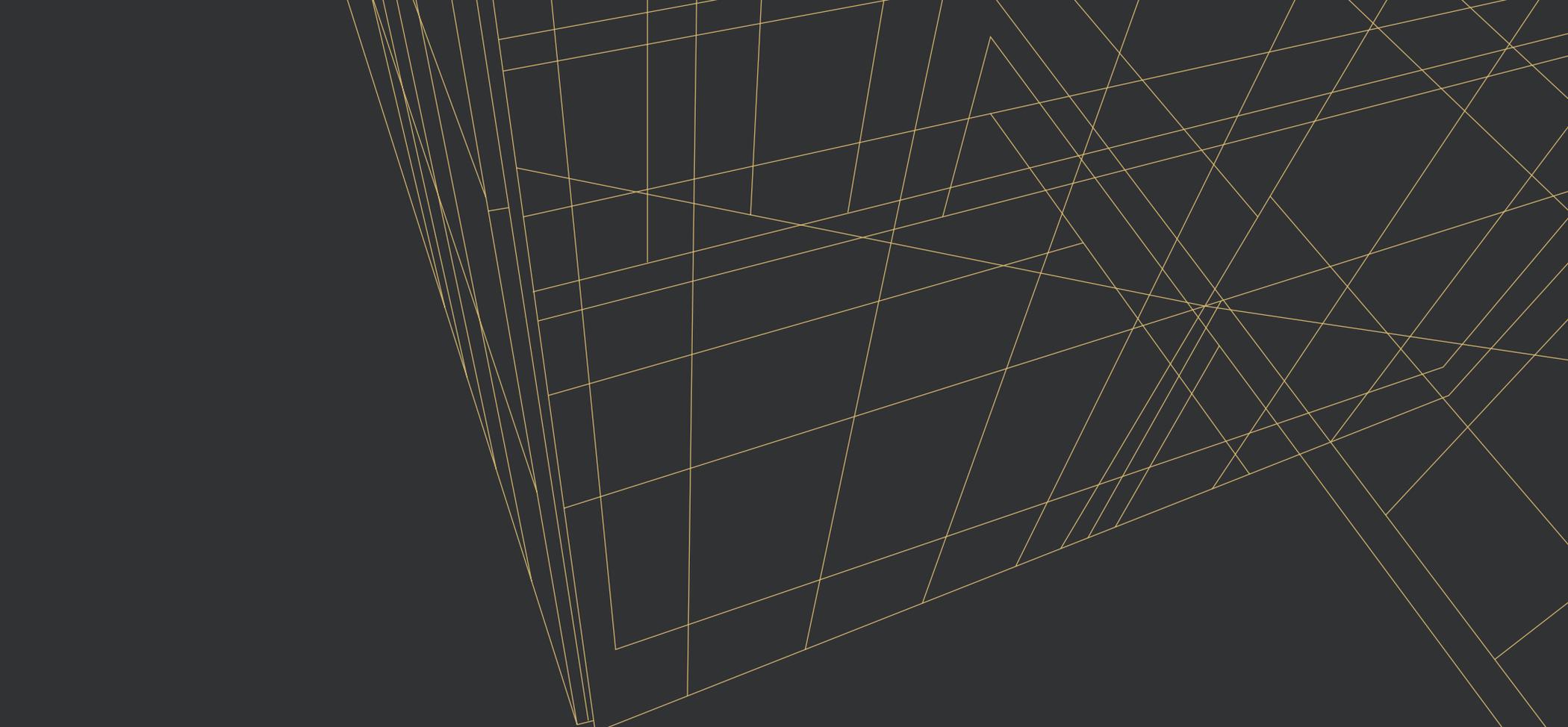
PRICE PER UNIT	\$333,333
PRICE PER NET BLDG SF	\$638
GRM	12.78
CAP RATE	5.07%
PRICE	\$2,000,000
DOWN PAYMENT	\$871,823
FIRST TRUST DEED	\$1,128,177
INTEREST RATE/TERMS	6.00%
% DOWN	44%
NET OPERATING INCOME	\$101,460
LESS LOAN PAYMENTS	\$67,691
CASH FLOW (PRE-TAX)	\$33,769
RETURN ON DOWN PAYMENT	3.87%

ESTIMATED ANNUAL OPERATING EXPENSES

	Current	Market
NEW PROPERTY TAXES	\$25,000	\$25,000
VACANCY (3%)	\$4,695	\$5,886
PROPERTY MANAGEMENT (4%)	\$6,261	\$5,886
PROPERTY INSURANCE (EST)	\$6,600	\$6,600
TRASH	\$2,500	\$2,500
UTILITIES (LADWP + GAS)	\$5,200	\$5,200
REPAIR AND MAINTENANCE	\$3,000	\$3,000
CLEANING & GARDENING	\$1,800	\$1,800
EXPENSES	\$50,361	\$49,986
%	32.18%	25.48%
SCHEDULED GROSS INCOME	\$156,516	\$196,200
EFFECTIVE GROSS INCOME	\$151,821	\$190,314
NET OPERATING INCOME	\$101,460	\$140,328

SALE COMPARABLES

	Property Name	Sold Date	Building Size SF	Sale Price	Units	\$ Per Unit	PPSF	GRM	Cap Rate	Year Built
01	 1411 INNES PL Venice, CA 90291	9/19/2024	4,032	\$2,700,000	5	\$540,000	\$670	15.17	4.45%	1958
02	 538 RIALTO AVE Venice, CA 90291	6/20/2025	3,101	\$1,725,000	8	\$215,625	\$556	12.79	4.82%	1922
03	 45 PALOMA AVE Venice, CA 90291	11/26/2025	3,944	\$2,744,000	8	\$343,000	\$696	12.92	5.16%	1920
04	 11 19TH AVE Venice, CA 90291	8/29/2025	2,724	\$2,600,000	6	\$433,333	\$954	12.88	4.78%	1971
Averages						\$382,990	\$719	13.44	4.80%	
SP	 25 HORIZON AVE Venice, CA 90291	-	3,135	\$2,000,000	6	\$333,333	\$638	12.78	5.07%	1964



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