OFFERING MEMORANDUM

2001 PENMAR AVE

Venice, CA 90291

Exclusively Listed by:

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TAKSA
INVESTMENT GROUP

RE/MAX
COMMERCIAL & INVESTMENT REALTY
"Serving Southern California for over 20 years"


2001 Penmar Ave
STOP
STOP
2001

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"Serving Southern California for over 20 years"

Price	$5,095,000
# of Units	14
Year Built	1962
Building Size	9,532 SQFT
Lot Size	10,367 SQFT
CAP Rate	6.20%
GRM	11.39
GIM	11.34
Price/Unit	$363,929
Price/SQFT	$534.52

Offering Summary

Property Overview

2001 Penmar Avenue is a turnkey 14-unit multifamily asset located on a quiet, tree-lined corner in the heart of Venice—one of the most desirable and dynamic rental markets in Los Angeles. Situated at the intersection of Penmar and Superba Avenue, this pride-of-ownership building features an exceptional unit mix, luxury renovations, newly constructed ADUs, and strong in-place income with significant rental upside.

Property Highlights

- Prime Venice Location: Nestled on a peaceful residential corner, yet moments from Abbot Kinney Boulevard, Rose Avenue, Venice Beach, and Santa Monica.
- Excellent Unit Mix: A diverse mix of bright and spacious studio, 1-bedroom, and 2-bedroom units, many with large private patios.
- Luxury Renovations: 10 of 14 units fully renovated with high-end finishes. Features include new flooring, designer kitchens and bathrooms, custom cabinetry, split A/C systems, and in-unit washer/dryers in select units.
- New Construction: Three brand-new ADUs (Accessory Dwelling Units)—two attached and one detached—offer modern layouts and strong rent potential.
- Natural Light: Units are flooded with sunlight, enhancing the livability and tenant appeal.
- Rental Upside: Many units remain significantly below market rents, offering near-term income growth.

Location Benefits – Venice & Santa Monica

Venice is one of the most culturally iconic and forward-looking communities in California. Known for its vibrant arts scene, tech-adjacent economy ("Silicon Beach"), and beach lifestyle, Venice consistently ranks among the highest-demand rental submarkets in the region.

Santa Monica, just minutes away, is a world-class coastal city renowned for its pristine beaches, upscale shopping, booming business district, and institutions like Santa Monica College and Providence Saint John's Health Center. Its proximity to the property enhances long-term value and draws a broad tenant base.

Investment Opportunity

2001 Penmar Avenue offers investors the rare chance to acquire a beautifully upgraded, income-producing asset in one of the tightest supply zones in Los Angeles. With completed capital improvements, new construction ADUs, and clear rental upside in a high-demand submarket, this asset is perfectly positioned for stable cash flow and long-term appreciation.

Investment Highlights

- Prime Venice location on a quiet, tree-lined corner at Penmar & Superba Avenue
- Walking distance to Rose Avenue, Abbot Kinney, Venice Beach, and Santa Monica
- 14 uotal units with an ideal mix of studios, 1-bedroom, and 2-bedroom floor plans
- 10 of 14 units fully renovated with high-end finishes and luxury features:
    - New designer kitchens and bathrooms
    - Premium cabinetry and countertops
    - Split-system A/C units
    - New flooring throughout
    - In-unit washer/dryers in select units
- Some units include private patios, enhancing tenant experience
- Three newly constructed ADUs (Accessory Dwelling Units): 2 attached + 1 detached
- Units are flooded with natural light, offering spacious and comfortable living
- Significant rental upside—many units currently leased below market rates
- Close proximity to tech and media employers in Venice, Santa Monica, and Silicon Beach
- Turnkey asset with major capital improvements completed—minimal deferred maintenance
- Located in one of Los Angeles' highest-demand coastal submarkets with low vacancy
- Highly desirable to young professionals, creatives, and long-term renters

Current Financing

Loan Details

Balance: $3,400,000

Interest Rate: 5.84%

Lender: Chase

Monthly Payment: $20,184

Principal & Interest

Fixed Through 10/1/2028

Loan Analysis

Purchase Price: $5,095,000

Loan Amount: $3,400,000

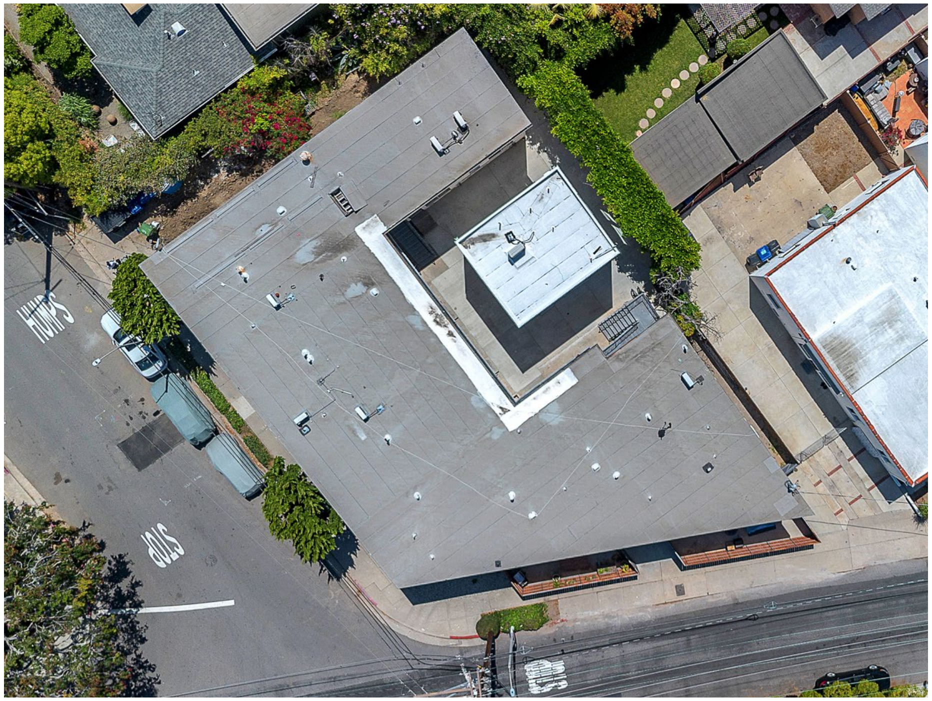
Down Payment: $1,695,000 (33%)

LTV: 67%

Transportation in 90291

Very Walkable	75/100
Some Transit	47/100
Very Bikeable	77/100


SPEED HUMPS
15
2001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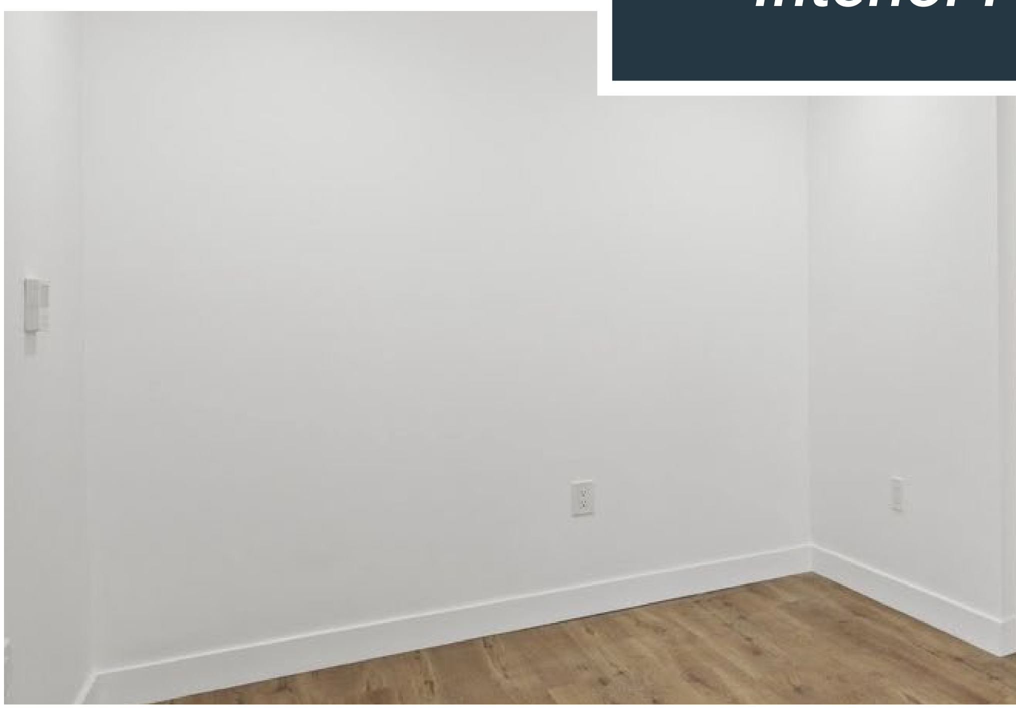
2001


2009


2001

Interior Photos



Property Summary

Price	$5,095,000
# of Units	14
Unit Mix	(1) 2+2 Two-Story Townhome, (2) 2+2, (5) 2+1, (4) 1+1, (2) Studio
Year Built	1962
Lot Size	10,367 SQFT
Building Size	9,532 SQFT
Zoning	LARD3
Construction	Wood Frame

Roof Type	Flat
Parking	Street Parking
Ownership	Fee Simple
Price/Unit	$363,929
Price/SQFT	$534.52
Assessor's Parcel #	4242-009-011
Cross Streets	Penmar Ave & Superba Ave

Rent Roll

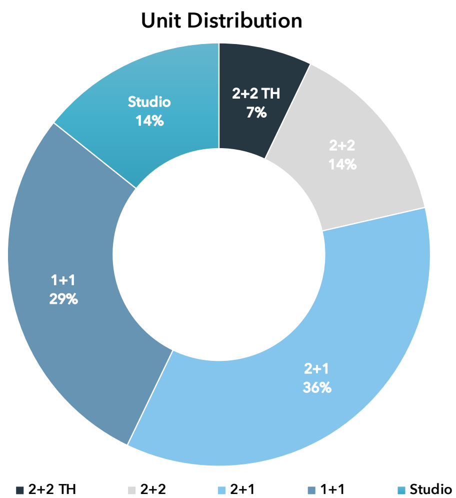
				Current Rent *		Market Rent (Renovated)			
Unit	**Occupancy**	**Unit Type**	**Approx. Unit SQFT**	**Monthly Rent**	**Rent/SQFT**	**Monthly Rent**	**Rent/SQFT**	**Loss-to-Lease**	**Move-In Date**
1	Occupied	Studio	450	$2,248	$5.00	$2,300	$5.11	$52	6/15/24
2	Occupied	2+2	800	$3,348	$4.18	$3,600	$4.50	$252	1/23/26
3	Occupied	1+1	625	$1,205	$1.93	$3,200	$5.12	$1,995	7/1/03
4	Occupied	1+1	625	$3,073	$4.92	$3,200	$5.12	$127	5/1/25
5	Occupied	1+1	625	$1,309	$2.09	$3,200	$5.12	$1,891	6/26/10
6	Occupied	1+1	625	$3,153	$5.04	$3,200	$5.12	$47	10/24/25
7	Occupied	2+1	800	$1,614	$2.02	$3,600	$4.50	$1,986	1/1/22
8	Occupied	2+1	800	$3,413	$4.27	$3,600	$4.50	$187	9/1/25
9	Occupied	2+1	800	$3,598	$4.50	$3,600	$4.50	$2	2/1/25
10	Occupied	2+1	800	$1,728	$2.16	$3,600	$4.50	$1,872	1/1/22
11	Occupied	Studio	450	$2,038	$4.53	$2,300	$5.11	$262	5/4/26
12 (Attached ADU)	Occupied	2+2	588	$3,263	$5.55	$3,600	$6.12	$337	6/1/24
13 (Attached ADU)	Occupied	2+1	588	$3,498	$5.95	$3,600	$6.12	$102	7/1/25
14 (Detached ADU)	Occupied	2+2 (Two-Story Townhome)	887	$3,798	$4.28	$3,800	$4.28	$2	8/1/25
Total # of Units	**# of Units Occupied**	**OCC%**	**Total Approx. SQFT**	**Total Current Rent**	**Avg. Rent/SQFT**	**Total Market Rent**	**Avg. Rent/SQFT**	**Loss-to-Lease**	
14	14	100%	9,463	$37,283	$3.94	$46,400	$4.90	$9,117	

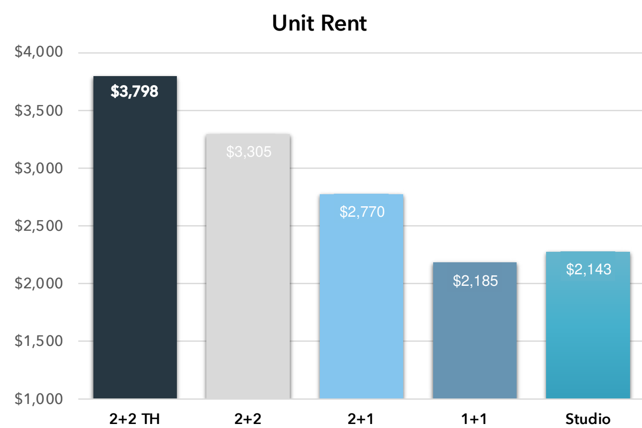
* Current Monthly Rent includes Water, Trash, RSO, SCEP, and Pet Income

Rent Roll Summary

Unit Type	# of Units	Avg. SQFT	Scheduled *			Potential	
			Rental Range	Avg. Rent	Monthly Income	Avg. Rent	Monthly Income
2+2 (Two-Story Townhome)	1	887	$3,798	$3,798	$3,798	$3,800	$3,800
2+2	2	694	$3,263 - $3,348	$3,305	$6,611	$3,600	$7,200
2+1	5	758	$1,614 - $3,598	$2,770	$13,850	$3,600	$18,000
1+1	4	625	$1,205 - $3,153	$2,185	$8,739	$3,200	$12,800
Studio	2	450	$2,038 - $2,248	$2,143	$4,286	$2,300	$4,600
Totals/Weighted Averages	**14**	**676**		$2,663	$37,283	**$3,314**	**$46,400**
Gross Annualized Rents					$447,401		**$556,800**

* Current Monthly Rent includes Water, Trash, RSO, SCEP, and Pet Income





Note: Market rent is based merely on broker and/or seller's estimates and depends on the quality of finishes and improvements to the unit. Seller and broker do not warrant or guarantee the stated estimated market rent. Buyer should use their own estimate of market rents. The information contained herein has been obtained from sources we deem reliable but is not guaranteed. Prospective buyers are advised to independently verify accuracy and to review any disclosure information on file with this office. Buyer to confirm unit and building measurements. Seller and broker do not warrant the accuracy of any representations of size of units, size of building or lot size.

Operating Data

Note: The listed expenses and vacancy factor are estimated only, based partly on industry standards. All prospective Buyers should determine their own numbers for all expenses and the vacancy factor.

Income	Current	Per Unit	Pro Forma	Per Unit
Scheduled Rent Income	$447,401 *	$31,957	$556,800	$39,771
Laundry Income	$1,800	$129	$1,800	$129
Gross Potential Income	$449,201	$32,086	**$558,600**	**$39,900**
Less Vacancy (3%)	($13,422)	($959)	($16,704)	($1,193)
Effective Gross Income	$435,779	$31,127	**$541,896**	**$38,707**

Estimated Expenses	Current	Per Unit	Pro Forma	Per Unit
Taxes (1.175%)	$59,866	$4,276	$59,866	$4,276
Off-Site Management (4%)	$17,896	$1,278	$22,272	$1,591
Insurance	$12,392	$885	$12,392	$885
Repairs & Maintenance **	$7,000	$500	$7,000	$500
Utilities	$12,000	$857	$12,000	$857
Pest Control	$2,000	$143	$2,000	$143
Gardening	$2,400	$171	$2,400	$171
Trash	$3,600	$257	$3,600	$257
Miscellaneous	$2,500	$179	$2,500	$179
Total Estimated Expenses	$119,654	$8,547	$124,030	$8,859

	Current	Per Unit	Pro Forma	Per Unit
Expenses per SQFT	$12.55		$13.01	
Expenses per Unit	$8,547		$8,859	
% of Gross Income	26.74%		22.28%	
Net Operating Income	$316,125	$22,580	$417,866	$29,848

* Current Monthly Rent includes Water, Trash, RSO, SCEP, and Pet Income
** Assumes $500/unit/year

Financial Summary

Building Data	
# of Units	14
Year Built	1962
Year Renovated	N/A
Lot Size (SQFT)	10,367
Building Size (SQFT)	9,532
APN	4242-009-011
Parking	Street Parking

Financial Indicators	
Price	$5,095,000
Down, 33%	$1,695,000
Current CAP	6.20%
Market CAP	8.20%
Price/Unit	$363,929
Price/Gross SQFT	$534.52
Current GIM	11.34
Market GIM	9.12
Current GRM	11.39
Market GRM	9.15
Ownership	Fee Simple

Income Analysis	Current *	Market
Gross Potential Income	$447,401	**$556,800**
Less: Vacancy	($13,422)	($16,704)
Less: Non-Revenue Units	$0	$0
Less: Bad Debt	$0	$0
Less: Concession Loss	$0	$0
Total Rental Income	$433,979	**$540,096**
Laundry Income	$1,800	$1,800
Effective Gross Income	$435,779	**$541,896**
Less: Expenses	$119,654	$124,030
Net Operating Income	$316,125	$417,866
Less: Debt Service	$0	$0
Pre-Tax Cash Flow	$316,125	$417,866

Expense Summary	Current	Market
Taxes	$59,866	$59,866
Off-Site Management	$17,896	$22,272
Insurance	$12,392	$12,392
Repairs & Maintenance	$7,000	$7,000
Utilities	$12,000	$12,000
Pest Control	$2,000	$2,000
Gardening	$2,400	$2,400
Trash	$3,600	$3,600
Miscellaneous	$2,500	$2,500
Total Expenses	$119,654	$124,030

* Current Monthly Rent includes Water, Trash, RSO, SCEP, and Pet Income

Financial Summary

Unit Mix			Current *				Market (Renovated)				
Unit Type	**# of Units**	**Unit Size**	**Rental Range**	**Avg. Rent**	**Avg. Rent/ SQFT**	**Monthly Income**	**Rental Range**	**Avg. Rent**	**Avg. Rent/ SQFT**	**Monthly Income**	**Loss-to-Lease**
2+2 (Two-Story Townhome)	1	887	$3,798	$3,798	$4.28	$3,798	$3,800	$3,800	$4.28	$3,800	$2
2+2	2	694	$3,263 - $3,348	$3,305	$4.76	$6,611	$3,600	$3,600	$5.19	$7,200	$589
2+1	5	758	$1,614 - $3,598	$2,770	$3.65	$13,850	$3,600	$3,600	$4.75	$18,000	$4,150
1+1	4	625	$1,205 - $3,153	$2,185	$3.50	$8,739	$3,200	$3,200	$5.12	$12,800	$4,061
Studio	2	450	$2,038 - $2,248	$2,143	$4.76	$4,286	$2,300	$2,300	$5.11	$4,600	$314
Totals/ Weighted Avg.	**14**	**676**		$2,663	$3.94	$37,283		**$3,314**	**$4.90**	**$46,400**	$9,117
			Annual Current:			$447,401	**Annual Market:**			**$556,800**	

* Current Monthly Rent includes Water, Trash, RSO, SCEP, and Pet Income

Venice

Known for its bohemian spirit, Venice is a buzzing beach town with upscale commercial and residential pockets. The neighborhood was developed as a Los Angeles beach resort that paid homage to its Italian namesake with canals, piazzas, pedestrian bridges, a lagoon, and a colonnaded business district.

Venice sits just to the south of Santa Monica on Pacific Coast Highway, and adjacent to Venice on the south is the quaint beachtown of Marina Del Rey. Designed by eccentric millionaire Abbot Kinney in 1905, Venice's original waterways and charming beach cottages can still be seen on Dell Avenue in the Venice Canal Historic District.

Venice, also often referred to as Venice Beach, is famous all over the world over for being the playground by the sea for Southern Californians. It is especially well known for its eclectic oceanfront boardwalk and pier, drawing tourists in from all over the world to see its colorful murals and visit its beachfront shops, skate park, basketball courts, and Muscle Beach outdoor gym. On the boardwalk, musicians, mimes, jugglers, and street performers of all kinds inhabit an ever-changing and unforgettable bohemian subculture.

The beach itself offers prime surfing and sunbathing opportunities as well as a plethora of recreational activities. The neighborhood's Abbot Kinney Boulevard features tons of popular restuarants, stylish boutiques, and coffee bars for locals and tourists alike to choose from.

Demographics (90291)

Population
25,656

Square Miles
3

Population Density
9,273 people/sq. mile

Total Households
14,003

Average Adjusted Gross Income
$843,330

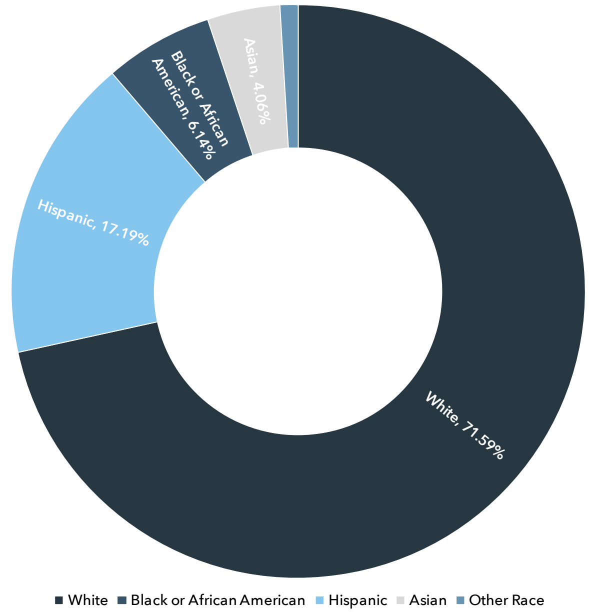
Unemployment Rate
5.3%

Median Household Income
$105,871

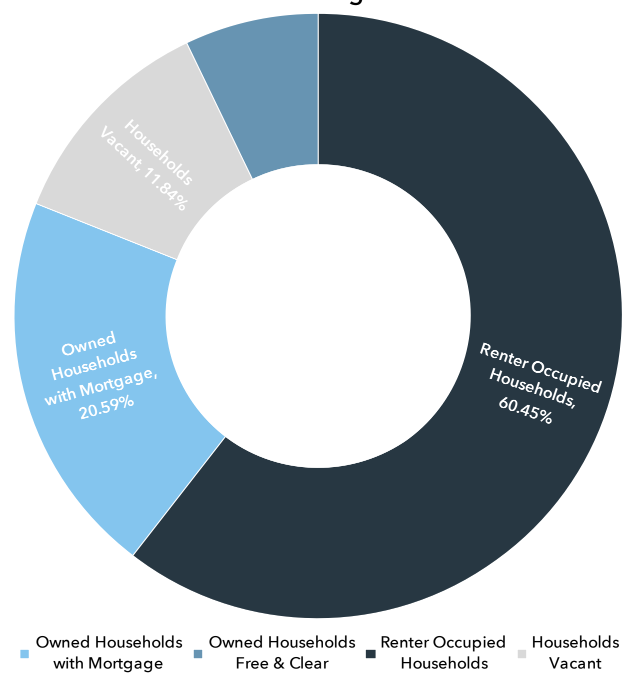
% High Income Households
13.2%

**All information gathered from the most recent United States Census data*

Ethnicity



Housing



Los Angeles County Overview

Population
10,014,009

Median Household Income
$83,411

Housing Units
3,591,981

Renter-Occupied Housing Units
50.3%

Square Miles
4,084

Median Rent
$1,666

Cities
88

Unemployment Rate
6.1%

Source: data.lacounty.gov

Top Employers in the County

Employer	Number of Employees
County of Los Angeles	100,800
Los Angeles Unified School District	90,900
City of Los Angeles	68,300
University of California, Los Angeles	51,700
Federal Government	44,600
Kaiser Permanente	37,400
State of California (Non-Education)	33,900
University of Southern California	21,000
Northrop Grumman Corp.	16,600
Amazon	16,200
Providence Health & Services	15,900
Target Corp.	15,000
Kroger Co.	14,900
Cedars-Sinai Medical Center	14,900
Walt Disney Co.	13,000
LA County Metropolitan Transportation	12,900
Allied Universal	12,800
NBCUniversal	12,000
Long Beach Unified School District	11,900

Source: laalmanac.com

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Disclaimer

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Legal questions should be discussed with an attorney. Tax questions should be discussed with a certified public accountant or tax attorney. Title questions should be discussed with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed with appropriate engineers, architects, contractors, other consultants and governmental agencies.

Any warranties or representations shall be limited to those expressly provided in an executed purchase and sale agreement. In no event shall a prospective purchaser have any claims against RE/MAX or Owner for any damages, liability, or causes of action relating to this Offering Memorandum. Each prospective purchaser proceeds at his own risk.

Exclusively
Listed by:

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