



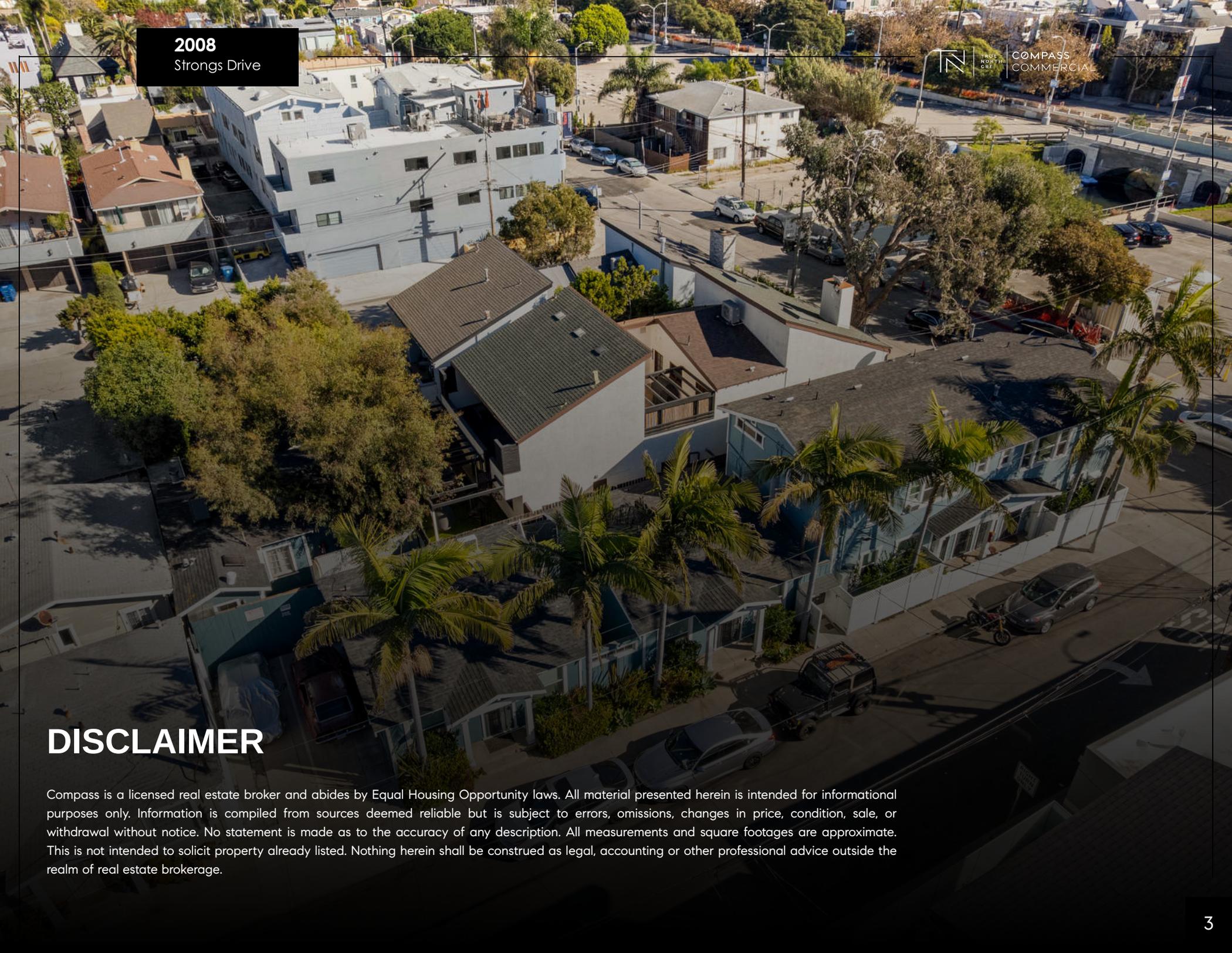
2008 STRONGS DRIVE VENICE, CA 90291

STEPS FROM THE BEACH
7 UNITS OFFERED AT A 5.63% CAP AND 12.58 GRM



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2008
Strongs Drive

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2008 Strongs Drive
Venice, CA

PROPERTY OVERVIEW

PROPERTY OVERVIEW

True North CRE of Compass Commercial, as the exclusive listing agent, is pleased to present 2008 Strong's Drive, a 7-unit multifamily investment opportunity located in the highly desirable Venice Canals neighborhood of Los Angeles. Originally constructed in 1922 and thoughtfully remodeled, the property comprises approximately 4,008± square feet of rentable building area situated on two lots totaling 6,182± square-foot lot, zoned LARD1.5 and LAR3, offering long-term flexibility and investment stability in a premier coastal submarket. The property features six well-appointed one-bedroom/one-bath apartment units, plus a detached one-bedroom/one-bath single-family home. Each unit is separately metered for gas and electricity and includes its own water heater. Landlord utility costs are minimal as tenants are responsible for most of the utilities through a RUBS program.

Ideally positioned in the heart of Venice, the property benefits from one of Los Angeles' most iconic and supply-constrained coastal neighborhoods, known for its lifestyle-driven appeal, strong tenant demand, and long-term value resilience. Residents enjoy immediate proximity to Abbot Kinney Boulevard, the Venice Beach Boardwalk, and the broader Silicon Beach employment corridor, with premier dining, retail, wellness, and outdoor amenities just moments away. Major employment hubs in Santa Monica, Playa Vista, Culver City, and West Los Angeles are easily accessible, while convenient connectivity to the I-10, I-405, and Route 90 enhances mobility throughout the Westside and greater Los Angeles. This rare combination of coastal charm, walkability, and commuter accessibility supports a compelling long-term hold opportunity in one of Southern California's most sought-after investment markets.

ASSUMABLE FINANCING

The property is encumbered by an existing \$2,533,000 loan bearing a fixed interest rate of 3.15% through December 1, 2028. The loan is structured with interest-only payments through January 1, 2026, after which it converts to principal and interest based on a 30-year amortization schedule at the same fixed rate, continuing through January 1, 2029. The loan is assumable, subject to lender approval, for an assumption fee equal to 1% of the loan balance. The borrower and property must satisfy the lender's current underwriting requirements, which may necessitate a principal paydown at closing. For additional details regarding the loan assumption, please contact Loren Tirone, Haute Financial Group, at (248) 767-2607 or loren@hautefinancialgroup.com DRE #01823627.





PROPERTY HIGHLIGHTS

- Below-Market Assumable Debt
- Excellent In-place GRM 12.58
- Excellent In-place Cap Rate of 5.63%
- New kitchens and bathrooms in some units
- New electrical 400-amp service
- Tankless hot water heaters in most units
- 2 tandem parking spaces
- Walk score of 95 "Walkers Paradise"

- > **\$3,595,000**
Price
- > **7**
Units
- > **\$513,571**
Price/Unit
- > **4,008**
Building Size
- > **6,180 SF**
Lot Size
- > **\$897**
Price/SF
- > **1922**
Year Built
- > **LARD1.5 & LAR3**
Zoning
- > **4238-022-028**
APN



2008 Strongs Drive
Venice, CA

PROPERTY PHOTOS

2008
Strongs Drive



TRUS
NORTH
CITY
COMPASS
COMMERCIAL



2008
Strongs Drive



IN REALTY
COMPASS
COMMERCIAL

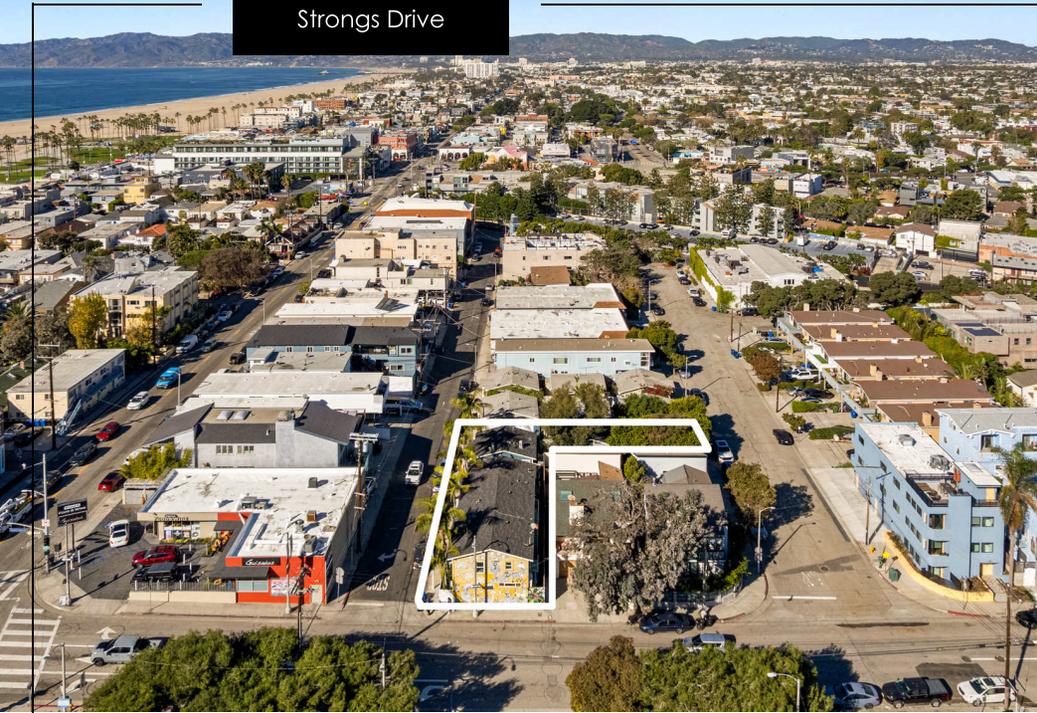
2008
Strongs Drive



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2008
Strong's Drive





2008 Strongs Drive
Venice, CA

MARKET OVERVIEW

NEIGHBORHOOD OVERVIEW

Venice, located along Los Angeles' premier Westside coastline, offers a rare combination of lifestyle-driven demand, high-barrier-to-entry supply constraints, and enduring long-term value resilience. Long recognized for its creative identity and global cultural prominence, Venice has evolved into one of the region's most sought-after rental submarkets, benefiting from its proximity to world-class amenities and a dense concentration of high-income employment centers across the Westside and the broader Silicon Beach corridor.

To the north, Santa Monica serves as a major economic and lifestyle hub, blending corporate headquarters, healthcare, tourism, and a robust professional services base with some of the most visible retail and dining destinations on the coast. To the southeast, Playa Vista has emerged as the core of Silicon Beach, anchored by leading technology, media, and entertainment firms and supported by a highly educated, well-compensated workforce. Culver City and West LA further expand the employment ecosystem, offering a strong mix of creative, professional, and innovation-driven industries. This concentration of high-quality job centers drives consistent tenant demand for well-located multifamily housing throughout the Venice area.

The neighborhood itself offers a distinct residential experience defined by walkability, coastal recreation, and curated lifestyle infrastructure. Residents benefit from close access to Abbot Kinney Boulevard, Rose Avenue, the Venice Beach boardwalk, and an exceptional mix of boutique retail, dining, wellness, and creative spaces that support a high-demand renter profile. The area's identity as both a destination and a livable community continues to sustain deep tenant interest across a wide range of unit types and price points.

Venice's connectivity is further enhanced by efficient access to key transportation routes, including the I-10 and I-405 Freeways, as well as nearby Route 90 and major surface corridors such as Lincoln Boulevard and Pacific Coast Highway. This infrastructure supports convenient commutes throughout the Westside, as well as broader access to Downtown Los Angeles, LAX, and the South Bay.

With its coastal prestige, limited new supply, and adjacency to some of Los Angeles' most dynamic employment nodes, 314 N Venice is ideally positioned within a submarket that continues to attract high-quality renters and long-term capital. Venice represents a compelling investment environment where lifestyle, economic demand, and enduring desirability converge—supporting stable occupancy, resilient rent performance, and long-term appreciation in one of Southern California's most supply-constrained coastal neighborhoods.

Market Key Points



Premier Westside Coastal Location

Situated in Venice along Los Angeles' highly sought-after Westside, 2008 Strongs Drive benefits from a prime coastal setting within one of the region's most desirable lifestyle-oriented rental markets. The neighborhood's proximity to the beach, walkable amenities, and curated retail corridors supports consistent renter demand and premium tenant profiles.



Proximity to Major Employment Hubs

The property is strategically positioned near some of Los Angeles' strongest employment centers, including Silicon Beach in Playa Vista, Santa Monica's corporate and healthcare hub, Culver City's creative and media industries, and West Los Angeles' professional services base. This dense concentration of high-income jobs drives sustained demand for well-located multifamily housing throughout the Venice submarket.



Lifestyle-Driven, High-Quality Renter Base

Venice attracts a diverse yet affluent renter demographic anchored by technology, media, entertainment, and professional services workers. The area's unique blend of coastal recreation, walkability, boutique retail, dining, and wellness amenities supports long-term tenant retention and resilient occupancy across market cycles.



Enduring Multifamily Demand Drivers

Venice is characterized by significant barriers to new supply, restrictive zoning, and limited development sites—particularly near the coast. Combined with elevated home prices across the Westside, these constraints reinforce long-term rental demand. Assets like 2008 Strongs Drive benefit from stable occupancy, durable rent performance, and long-term appreciation within one of Southern California's most supply-constrained coastal submarkets.



Venice Beach Boardwalk

A globally recognized waterfront destination known for street performers, shops, and constant activity, the Boardwalk reinforces Venice's identity as a vibrant coastal community with strong cultural and tourism magnetism.



Venice Canals Historic District

A quiet, picturesque residential enclave featuring charming footbridges and waterfront walkways, offering a rare blend of serenity and architectural character just minutes from the beach.

Abbot Kinney Boulevard

Venice's signature retail and dining corridor, Abbot Kinney blends high-end boutiques, design-forward brands, and standout restaurants in a walkable, high-energy streetscape that anchors the neighborhood's lifestyle appeal.



Venice Beach & Ocean Front Walk

Miles of sandy shoreline and panoramic Pacific views make this one of Los Angeles' most desirable outdoor amenities for residents seeking a quintessential Westside coastal lifestyle.



NEARBY HOTSPOTS



Muscle Beach Venice

An iconic outdoor fitness landmark with global recognition, embedding wellness culture into the local lifestyle and reinforcing Venice's distinctive brand.



Rose Avenue Corridor

A growing pocket of culinary and creative energy with popular cafés, wine bars, and restaurants that add depth beyond the beachfront core and support neighborhood-wide desirability.

Venice Pier

A classic coastal landmark that serves as a scenic gathering point for fishing, sunsets, and oceanfront leisure, adding to the neighborhood's enduring recreational draw.



Mar Vista Farmers Market (Nearby)

A beloved Westside market known for high-quality local produce, prepared foods, and community energy, offering a lifestyle amenity that resonates strongly with long-term renters.



NEARBY HOTSPOTS



Venice Skatepark

A world-famous waterfront skate destination that adds culture, energy, and constant activity to the beach corridor and enhances the neighborhood's youthful, creative vibe.



Santa Monica & Third Street Promenade (Nearby)

A major regional retail, entertainment, and employment node offering additional dining, shopping, and transit connectivity within a short drive or bike ride.

Gjelina / Restaurant Row (Abbot Kinney Area)

A concentrated cluster of acclaimed dining options that attracts both locals and visitors, helping drive consistent foot traffic and strengthening Venice's identity as a premier Westside food destination.



The Getty Villa (Short Drive)

A renowned cultural landmark in nearby Pacific Palisades that provides easy access to world-class art, architecture, and programming — a meaningful lifestyle bonus for Westside residents.





The Getty Villa (Short Drive)
17985 Pacific Coast Hwy, Pacific Palisades, CA 90272



Santa Monica & Third Street Promenade (Nearby)
1351 3rd Street Promenade, Santa Monica, CA 90401



Rose Avenue Corridor
Rose Ave, Venice, CA 90291



Venice Beach & Ocean Front Walk
Ocean Front Walk, Venice, CA 90291



Venice Beach Boardwalk
Ocean Front Walk, Venice, CA 90291



Muscle Beach Venice
1800 Ocean Front Walk, Venice, CA 90291



Venice Skatepark
1800 Ocean Front Walk, Venice, CA 90291



Venice Pier
1800 Ocean Front Walk, Venice, CA 90291



Mar Vista Farmers Market (Nearby)
12198 Venice Blvd, Los Angeles, CA 90066



Abbot Kinney Boulevard
Abbot Kinney Blvd, Venice, CA 90291



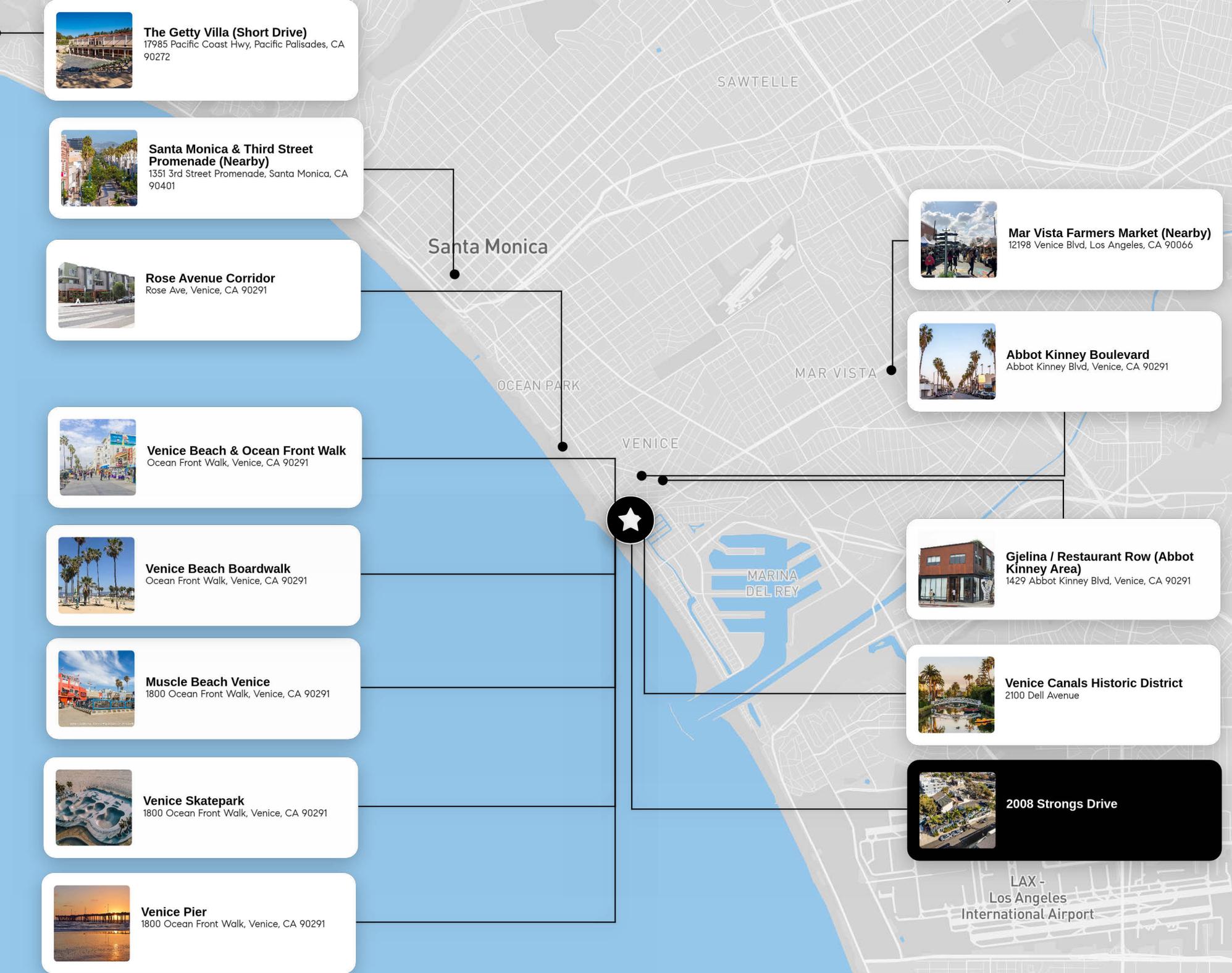
Gjelina / Restaurant Row (Abbot Kinney Area)
1429 Abbot Kinney Blvd, Venice, CA 90291



Venice Canals Historic District
2100 Dell Avenue



2008 Strongs Drive



SAWTELLE

Santa Monica

OCEAN PARK

MAR VISTA

VENICE

MARINA DEL REY

LAX - Los Angeles International Airport

2008
Strong's Drive



NEARBY DEVELOPMENTS

825 S. Hampton Dr, Venice

The Los Angeles City Planning Commission has approved a mixed-use development at 825 S. Hampton Drive along the Abbot Kinney corridor in Venice. Proposed by developer Steven Fogel (SJF Venice, LLC) and designed by David Hidalgo Architects, the four-story project will feature 30 studio, one-, and two-bedroom units over approximately 3,416 square feet of ground-floor retail and restaurant space, supported by two levels of subterranean parking totaling 50 spaces. The approval includes a coastal development permit, alcohol sales entitlement for the restaurant, and density bonus incentives allowing increased building size. Amenities will include a second-floor courtyard, roof terrace, and fitness center, as well as a street-fronting plaza on Abbot Kinney that will enhance the public realm and pedestrian.



1021 and 1051 S Abbot Kinney

The Venice Place project by Wynkoop Properties, recently approved by the California Coastal Commission and previously by Los Angeles Planning, is a mixed-use development spanning 1021–1033 and 1047–1051 Abbot Kinney Boulevard. Plans call for a collection of one- to three-story low-rise buildings featuring a 78-room boutique hotel, four apartments, approximately 2,000 square feet of office space, 8,500 square feet of ground-floor retail, and a 184-stall subterranean garage. Designed by David Hertz & The Studio of Environmental Architecture, the project will incorporate brick and metal façades, pedestrian bridges, a central “outdoor living room” and courtyard framed by three restaurants, as well as amenities including a rooftop garden, spa, pool deck, and bike/skate/surf rental space. Existing restaurant tenants such as Felix Trattoria and ATLA Venice are expected to remain.



1808 Lincoln Blvd., Venice

Located on the former site of an auto body repair shop at 1808–1816 S. Lincoln Boulevard, the approved plans call for a five-story mixed-use building with 50 residential units over approximately 4,734 square feet of ground-floor commercial space, supported by 42 parking spaces at street level and in a basement. Utilizing Transit Oriented Communities (TOC) incentives, the project is permitted a larger building envelope than standard zoning would allow. Designed by Reed Architectural Group as a contemporary podium-style structure, the development will feature a gym, rooftop deck, rear yard, and a stepped massing along the eastern property line that creates a series of terraced decks.



NEARBY DEVELOPMENTS

17 W Jib St. Venice

The proposed development at 17–21 Jib Street, led by property owner 17 Jib Company, LLC (managed by the Lederman Family Trust), calls for a five-story contemporary podium-style building designed by Breakform Design. Plans include 25 one- and two-bedroom apartments with parking for nine vehicles, utilizing density bonus incentives to allow a larger building envelope than typically permitted under existing zoning.



657 E. Sunset Ave

The proposed project by applicants Sondra and Henry Abouaf would replace two existing duplexes at 657 and 659 E. Sunset Avenue with a new four-story, approximately 18,700-square-foot building featuring 25 apartments and 11 parking spaces. Breakform Design is designing the proposed apartment complex, which is depicted as a contemporary low-rise structure.



2008 Strong's Drive



SJF Venice, LLC
825 S. Hampton Dr, Venice



Venice Place Project
1021 and 1051 S Abbot



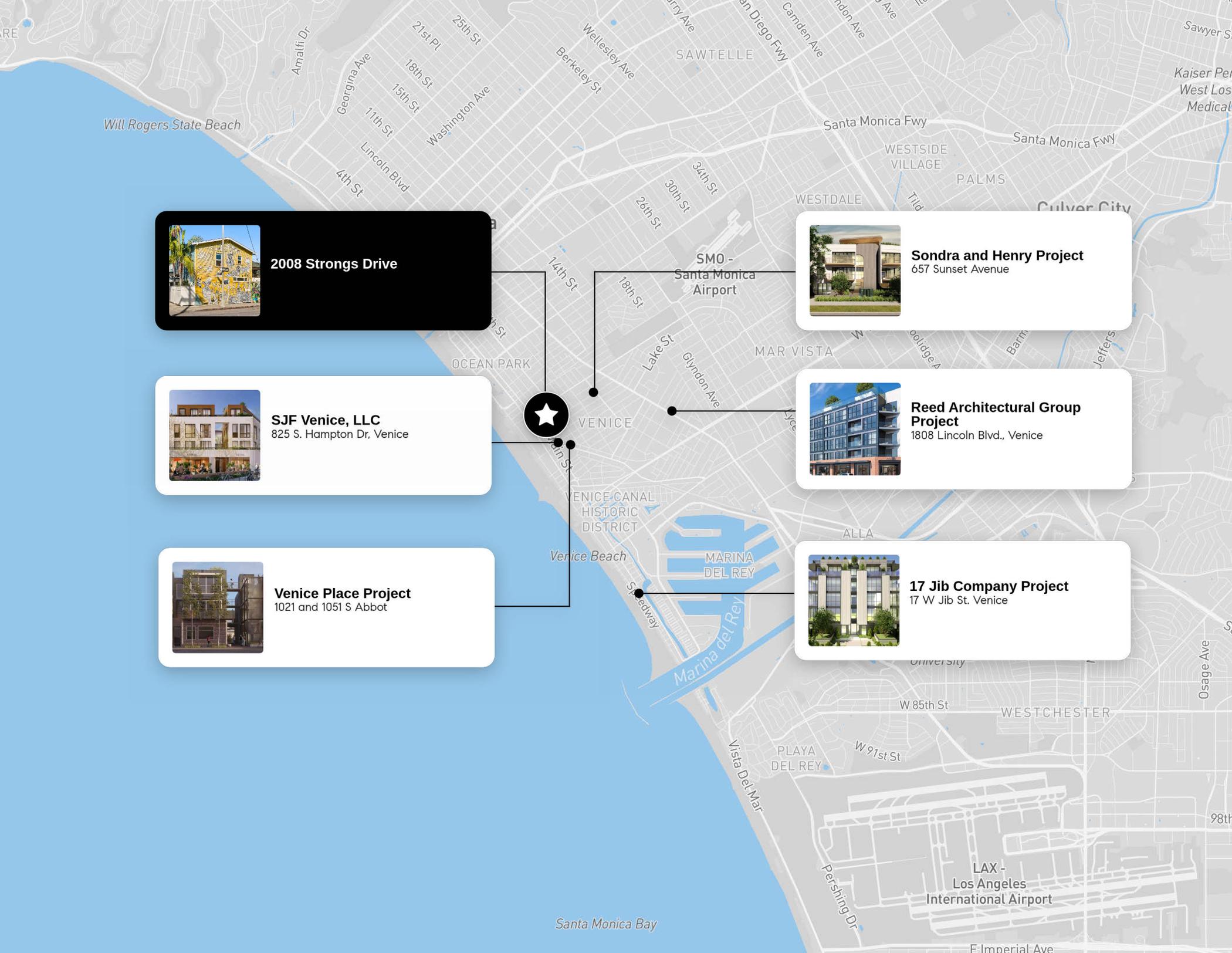
Sondra and Henry Project
657 Sunset Avenue



Reed Architectural Group Project
1808 Lincoln Blvd., Venice



17 Jib Company Project
17 W Jib St, Venice



MAJOR EMPLOYERS



Venice benefits from a highly concentrated employment base across technology, media, entertainment, and healthcare, anchored by the broader Westside and Silicon Beach corridor. Nearby job centers in Playa Vista, Santa Monica, Culver City, and West Los Angeles are home to leading employers such as Google, Amazon Studios, Meta, Snap, Sony Pictures, Hulu, TikTok, and UCLA Health. This dense concentration of high-income, innovation-driven employment supports one of Southern California's most educated renter pools and drives consistent demand for well-located multifamily housing. The area's diversified employment mix underpins durable occupancy, resilient rent performance, and long-term investment stability within the Venice submarket.

Major Employers	Industry
Google (Playa Vista / Westside Offices)	Technology
Amazon Studios	Media, Entertainment
Meta (Facebook – Playa Vista)	Technology
Snap Inc. (Santa Monica)	Technology, Media
Sony Pictures Entertainment (Culver City)	Entertainment, Media
Hulu	Media, Technology
TikTok (Los Angeles Offices)	Technology, Media
UCLA Health	Healthcare, Education

Saint John's Health Center
Providence



SANTA MONICA COLLEGE

SOUTHERN CALIFORNIA HOSPITALS
CULVER CITY | HOLLYWOOD

hulu



SONY PICTURES

AMAZON MGM STUDIOS

RIVIAN

2008 | STRONGS DRIVE
LOS ANGELES

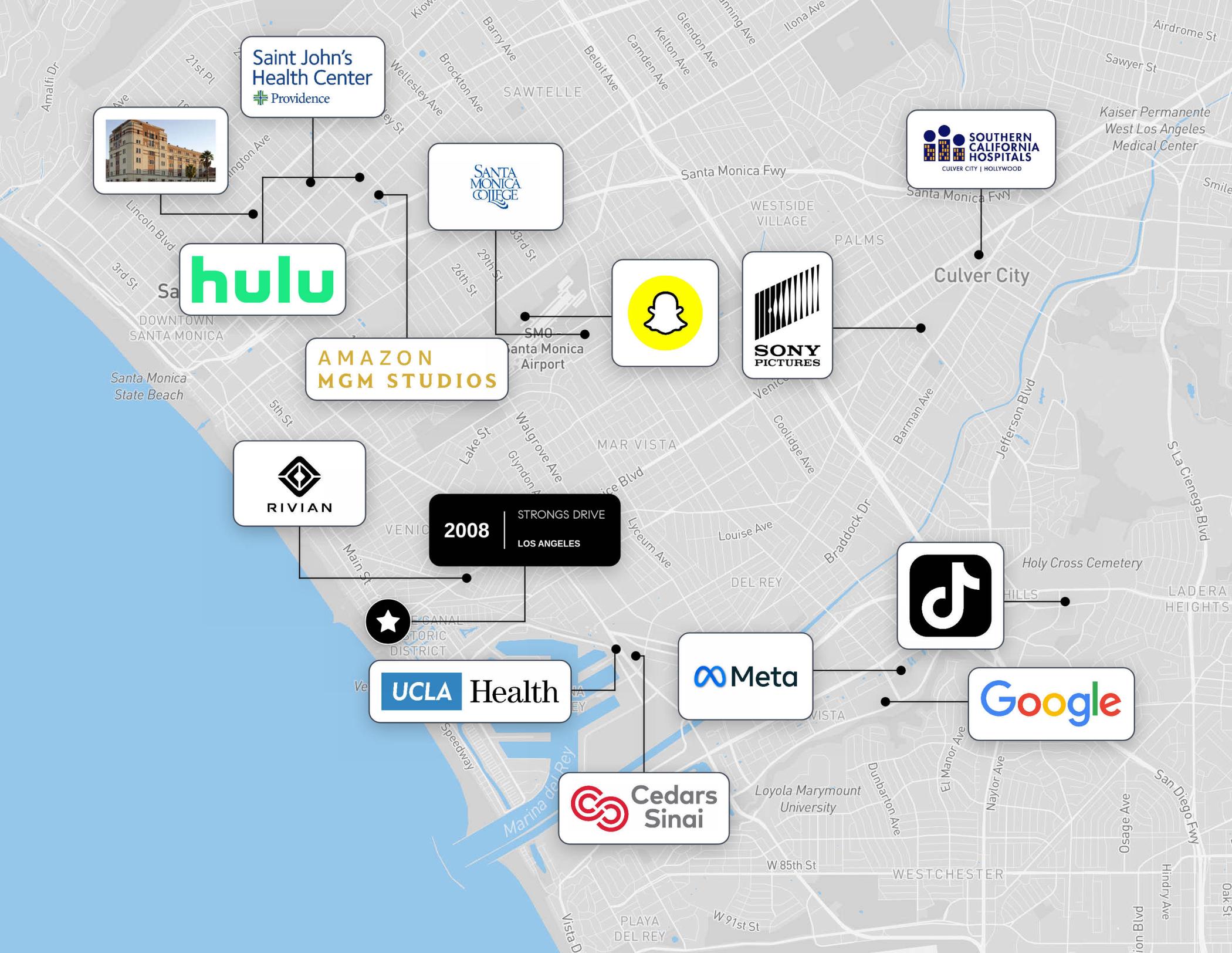


UCLA Health

Meta

Google

Cedars Sinai





2008 Strongs Drive
Venice, CA

FINANCIALS

INVESTMENT SUMMARY

Building Data

# of Units	7
Year Built	1922
No. of Buildings	1
Building Size (SF)	4,008
Lot Size	6,180
APN	4238-022-028
Parking	On-Site
Zoning	LARD1.5 & LAR3

Income Summary

	In-Place	Market
Rental Income	\$285,882	\$310,500
Other RUBs	\$3,200	\$3,200
Laundry	\$0	\$0
Vacancy	(\$8,672)	(\$9,411)
Effective Gross Income	\$280,410	\$304,289
Less: Expenses	(\$77,987)	(\$78,703)
Net Operating Income	\$202,423	\$225,586

Financial Indicators

Price	\$3,595,000
In-Place CAP	5.63%
Market CAP	6.27%
In-Place GRM	12.58
Market GRM	11.58
Price/SF	\$897
Price/Unit	\$513,571

Expense Summary

	In-Place	Market
Administrative	\$875	\$875
Repairs & Maintenance	\$7,700	\$7,700
Turnover	\$1,400	\$1,400
Management Fee	\$8,412	\$9,129
Utilities	\$6,825	\$6,825
Contract Services	\$1,225	\$1,225
Taxes	\$43,500	\$43,500
Insurance	\$6,650	\$6,650
Reserves	\$1,400	\$1,400
Total Expenses	\$77,987	\$78,703

RENT ROLL

RENT ROLL			
Unit	Type	Rent	Market Rent
2008	1+1	\$3,499	\$3,750
2009	1+1 H	\$4,385	\$5,195
2012	1+1	\$3,600	\$3,750
2014 (Vacant)	1+1	\$3,295	\$3,295
2016	1+1	\$2,855	\$3,295
2018	1+1	\$2,989	\$3,295
2020	1+1	\$3,199	\$3,295
Monthly Income:		\$23,824	\$25,875
Annual Income:		\$285,882	\$310,500

SUMMARY			
Unit Type	# of Units	In-Place Avg Rent	Market Avg Rent
1+1	6	\$3,240	\$3,447
1+1 H	1	\$4,385	\$5,195
Total/Average	7	\$23,824	\$25,875



OPERATING STATEMENT

Annualized Income		In-Place		Market	
Gross Rent		\$285,882		\$310,500	
Other RUBS:		\$3,200		\$3,200	
Vacancy	3.0%	(\$8,672)	3.0%	(\$9,411)	
Effective Gross Income		\$280,410		\$304,289	
Annualized Expenses				/Unit	
Administrative		\$875		\$125	\$125
Repairs & Maintenance		\$7,700		\$1,100	\$1,100
Turnover		\$1,400		\$200	\$200
Management Fee	3.0% of EGI	\$8,412		\$1,202	\$1,304
Utilities		\$6,825		\$975	\$975
Contract Services		\$1,225		\$175	\$175
Taxes	1.21% of LP	\$43,500		\$6,214	\$6,214
Insurance		\$6,650		\$950	\$950
Reserves		\$1,400		\$200	\$200
Total Expenses		\$77,987		\$11,141	\$11,243
Net Operating Income		\$202,423		\$225,586	
Cap Rate		5.63%		6.27%	
Expenses/SF				\$19.46	\$19.64
Expense Ratio (% of EGI)				27.8%	25.9%

\$3,595,000

LIST PRICE

5.63%

IN-PLACE CAP

6.27%

MARKET CAP

12.58

IN-PLACE GRM

11.58

MARKET GRM

\$897

PRICE/SF

\$513,571

PRICE/UNIT



2008 Strongs Drive
Venice, CA

SALES COMPARABLES

SALES COMPARABLES



2008 Strong's Drive



45 Paloma Avenue



315 Vernon Avenue

Yr Built	1922
Sold	-
Sale Price	\$3,595,000
Cap Rate	5.63%
GRM	12.58
\$ PSF	\$897
\$ Per Unit	\$513,571
Bldg. SF	4,008
Avg. Unit SF	573
Total Units	7

Yr Built	1920
Sold	Nov-2025
Sale Price	\$2,744,000
Cap Rate	5.16%
GRM	12.9
\$ PSF	\$696
\$ Per Unit	\$343,000
Bldg. SF	3,944
Avg. Unit SF	493
Total Units	8

Yr Built	1922
Sold	May-2025
Sale Price	\$5,050,000
Cap Rate	4.88%
GRM	14.4
\$ PSF	\$1,046
\$ Per Unit	\$841,667
Bldg. SF	4,826
Avg. Unit SF	804
Total Units	6

SALES COMPARABLES



301 Ashland Avenue



209 4th Avenue



23 19th Avenue

Yr Built	1960
Sold	Apr-2025
Sale Price	\$6,600,000
Cap Rate	4.46%
GRM	16.2
\$ PSF	\$889
\$ Per Unit	\$733,333
Bldg. SF	7,424
Avg. Unit SF	825
Total Units	9

Yr Built	1972
Sold	Feb-2025
Sale Price	\$3,300,000
Cap Rate	5.56%
GRM	12.5
\$ PSF	\$482
\$ Per Unit	\$550,000
Bldg. SF	6,850
Avg. Unit SF	1,142
Total Units	6

Yr Built	1908
Sold	Jan-2025
Sale Price	\$2,500,000
Cap Rate	N/A
GRM	N/A
\$ PSF	\$904
\$ Per Unit	\$416,667
Bldg. SF	2,765
Avg. Unit SF	461
Total Units	6

SALES COMPARABLES SUMMARY

Comp #	Address	Yr Built	Sold	Sale Price	Cap Rate	GRM	\$ PSF	\$ Per Unit	Bldg. SF	Avg. Unit SF	Total Units
1	45 Paloma Ave	1920	Nov-2025	\$2,744,000	5.16%	12.9	\$696	\$343,000	3,944	493	8
2	315 Vernon Ave	1922	May-2025	\$5,050,000	4.88%	14.4	\$1,046	\$841,667	4,826	804	6
3	301 Ashland Ave	1960	Apr-2025	\$6,600,000	4.46%	16.2	\$889	\$733,333	7,424	825	9
4	209 4th Ave	1972	Feb-2025	\$3,300,000	5.56%	12.5	\$482	\$550,000	6,850	1,142	6
5	23 19th Ave	1908	Jan-2025	\$2,500,000	N/A	N/A	\$904	\$416,667	2,765	461	6
Total/Average				\$20,194,000	4.89%	14.3	\$782	\$576,971	25,809	737	35
2008 Strong's Drive		1922	-	\$3,595,000	5.63%	12.58	\$897	\$513,571	4,008	573	7





301 Ashland Avenue

Sold	Sale Price
Apr-2025	\$6,600,000
\$ PSF	\$ Per Unit
\$889	\$733,333



209 4th Avenue

Sold	Sale Price
Feb-2025	\$3,300,000
\$ PSF	\$ Per Unit
\$482	\$550,000



45 Paloma Avenue

Sold	Sale Price
Nov-2025	\$2,744,000
\$ PSF	\$ Per Unit
\$696	\$343,000



315 Vernon Avenue

Sold	Sale Price
May-2025	\$5,050,000
\$ PSF	\$ Per Unit
\$1,046	\$841,667



2008 Strongs Drive

Date Sold	Sale Price
-	\$3,595,000
\$ PSF	\$ Per Unit
\$897	\$513,571



23 19th Avenue

Sold	Sale Price
Jan-2025	\$2,500,000
\$ PSF	\$ Per Unit
\$904	\$416,667





2008 Strongs Drive
Venice, CA

RENT COMPARABLES

RENT COMPARABLES



1720 Pacific Ave

Unit Type **1+1**

Rent **\$3,700**



12 S Venice Blvd

Unit Type **1+1**

Rent **\$3,900**



36 Westminster Ave

Unit Type **1+1**

Rent **\$3,570**



20 28th Ave

Unit Type **1+1**

Rent **\$3,815**



704 Vernon Ave

Unit Type **1+1 H**

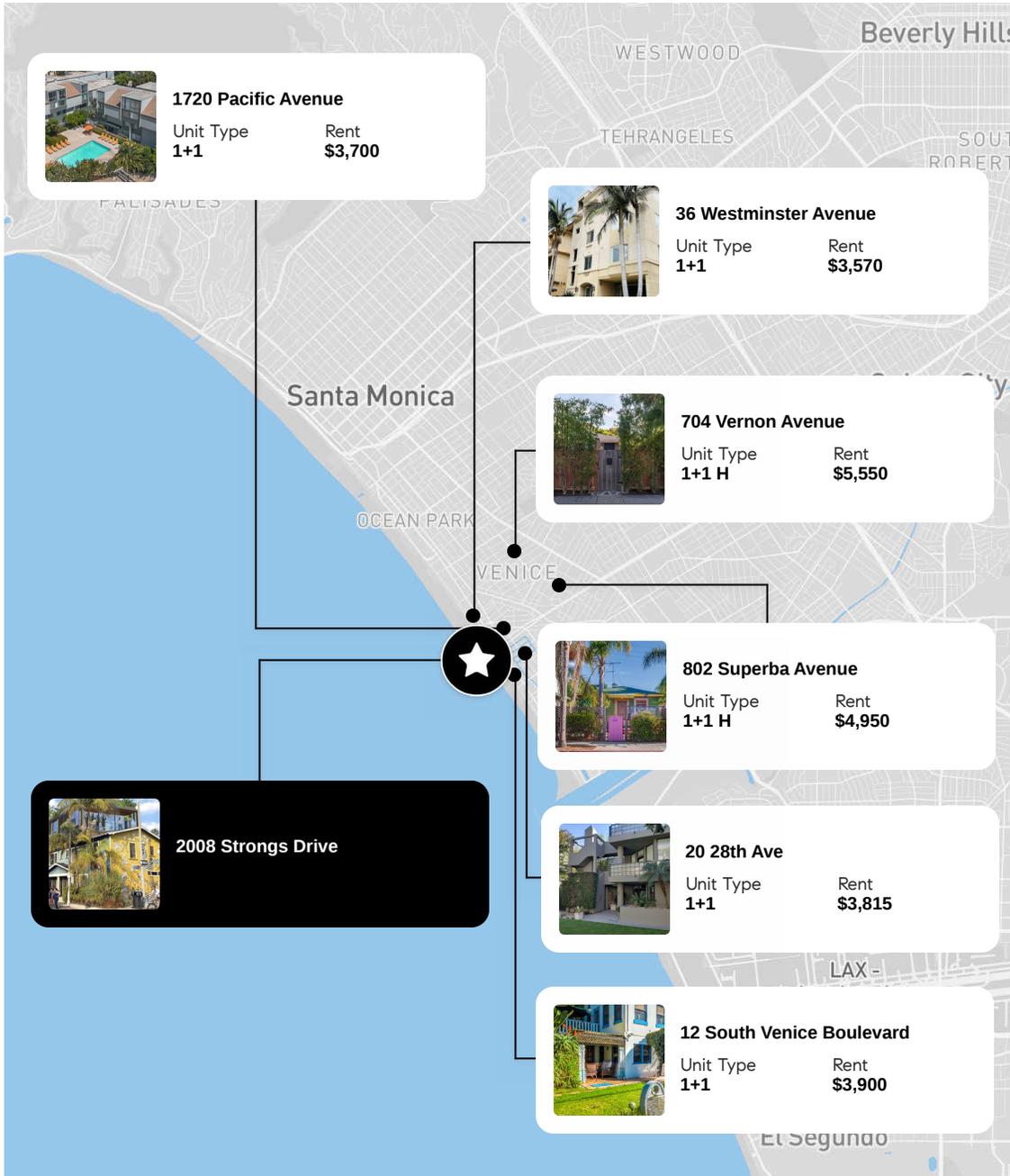
Rent **\$5,550**



802 Superba Ave

Unit Type **1+1 H**

Rent **\$4,950**



RENT COMPARABLES SUMMARY

Comp #	Address	Unit Type	Rent
1	1720 Pacific Ave	1+1	\$3,700
2	12 S Venice Blvd	1+1	\$3,900
3	36 Westminster Ave	1+1	\$3,570
4	20 28th Ave	1+1	\$3,815
5	704 Vernon	1+1 H	\$5,550
6	802 Superba	1+1 H	\$4,950

Unit Type	# of Units	Avg Rent	Subject Rent
1+1	4	\$3,746	\$3,295
1+1 Cottages	2	\$3,746	\$3,750
1+1 Home	1	\$5,250	\$5,195

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