

30

DUDLEY AVE

VENICE BEACH, CA 90291
18 UNITS - STEPS FROM THE BEACH

30
DUDLEY AVE

IREA

David Leibowitz | Partner
818.574.5132 | dleibowitz@irea.com
01912487

DISCLAIMER & CONFIDENTIALITY

The information contained herein is confidential. It is intended for the purpose of considering investment in the property described herein and is not to be copied or redistributed in any way without the direct consent of IREA. This information package has been prepared to provide information to the prospective buyers. It does not, however, purport to present all material information regarding the subject property and it is not a substitute for a thorough investigation by the sellers.

IREA has not made any investigation, and makes no warranty or representation with respect to the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue or renew its occupancy of the subject property. All market analysis projections are provided for reference purposes only and are based on assumptions relating to general market conditions, competition and other various market indicators. The information contained in this proposal has been obtained from sources we believe to be reliable; however, IREA has not conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

The Seller retains the right to withdraw, modify or cancel this offer to sell at any time and without any notice or obligation. Any sale is subject to the sole and unrestricted approval of Seller, and Seller shall be under no obligation to any party until such a time as Seller and any other necessary parties have executed a contract of sale containing terms and conditions acceptable to Seller and such obligations of Seller shall only be those in such contract of sale.



IREA

David Leibowitz | Partner

818.574.5132 | dleibowitz@irea.com

01912487



TABLE OF CONTENTS

5 The Property

13 Sales Comparables

17 Financials

21 Venice

29 Demographics



30 Dudley

BEACH ACCESS



ABBOT & KINNEY
EREWHON
ORGANIC GROCER & CAFE
GJELINA
THE BUTCHER'S DAUGHTER
WARBY PARKER
BUCK MASON
EVERLANE
SCOPA
ITALIAN ROOTS
gorjana
VUORI



MARINA DEL REY

Pacific Ave



VENICE BEACH

30
DUDLEY AVE



Google Venice Campus AKA The Google Binocular Building by Frank Gehry

If you've ever walked down Venice's Main Street, you might have noticed a pair of giant binoculars facing west on the facade of a building just south of Rose Avenue. If you are a longtime westsider or Venice local, you might be aware that behind these giant binoculars, sit Google's Southern California hub of engineering operations and North American advertising sales. This massive unique sculpture might seem like a cheeky modern installation, custom-designed for the global search colossus. In fact, these binoculars predate Google's arrival in Southern California by almost a decade, and have been a Venice landmark since 1991, thanks to legendary architect Frank Gehry.

Over the last few years, 101 Dudley Ave has played host to many Google employees because of its immediate proximity to Google Venice Campus



THE GOOGLE BINOCULAR BUILDING



CLOWNERINA - CVS

VENICE - 7



30 Dudley

30 DUDLEY AVE | Venice, CA 90291

Property Type	Multifamily
Units	18 Units
Year Built	1908
Lot Size	3,752 SF
Building Size	8,490 SF
Zoning	LARD1.5
APN	4286-021-009

IREA is proud to exclusively offer 30 Dudley Ave. Currently unpriced, 30 Dudley Ave is situated less than 100 yards from the beach on a treelined Venice footpath, 30 Dudley Avenue is one of Venice's oldest inhabitants! The pre-war building is truly in the heart of Venice just steps from The World-Famous Venice Boardwalk with wonderful access to area amenities. The property is comprised of eighteen units – all of which are large singles. Two of the eighteen units have private balconies with ocean views down the footpath. Outside, a charming entry courtyard and patio area welcomes residents with alleyway access available at the rear for vehicle pick-ups and drop-offs. Laundry facilities available on site. From the roof, 30 Dudley offers unobstructed views of the Ocean and Santa Monica Mountains, which could present an opportunity to add an incomparable rooftop deck and lounge! Please note the property got a new coat of roofing. The property has an assumable loan of approximately \$3.5M at 3.69% I/O through April 2027. Buyer to verify all information and potential possibilities.

THE INFORMATION PROVIDED HEREIN IS FROM SOURCES WE BELIEVE ARE RELIABLE. WHILE WE DO NOT DOUBT ITS ACCURACY, WE HAVE NOT VERIFIED IT AND MAKE NO REPRESENTATIONS, GUARANTEES OR WARRANTIES ABOUT IT.



30

DUDLEY AVE

An aerial photograph of a coastal neighborhood. In the foreground, a multi-story, light-colored building with a flat roof is outlined in a bright blue line. The building has several windows and a small rooftop garden area. To the left of the building, a street with parked cars and a white van is visible. In the background, a sandy beach stretches along the coast, with palm trees and other buildings. The ocean is visible in the distance under a clear blue sky.

30

DUDLEY AVE

30 Dudley

THE INFORMATION PROVIDED HEREIN IS FOR INFORMATIONAL PURPOSES ONLY. WHILE WE DO NOT PROVIDE ANY WARRANTIES OR WARRANTIES OF ACCURACY, WE HAVE NOT VERIFIED THE INFORMATION.

INTERIORS

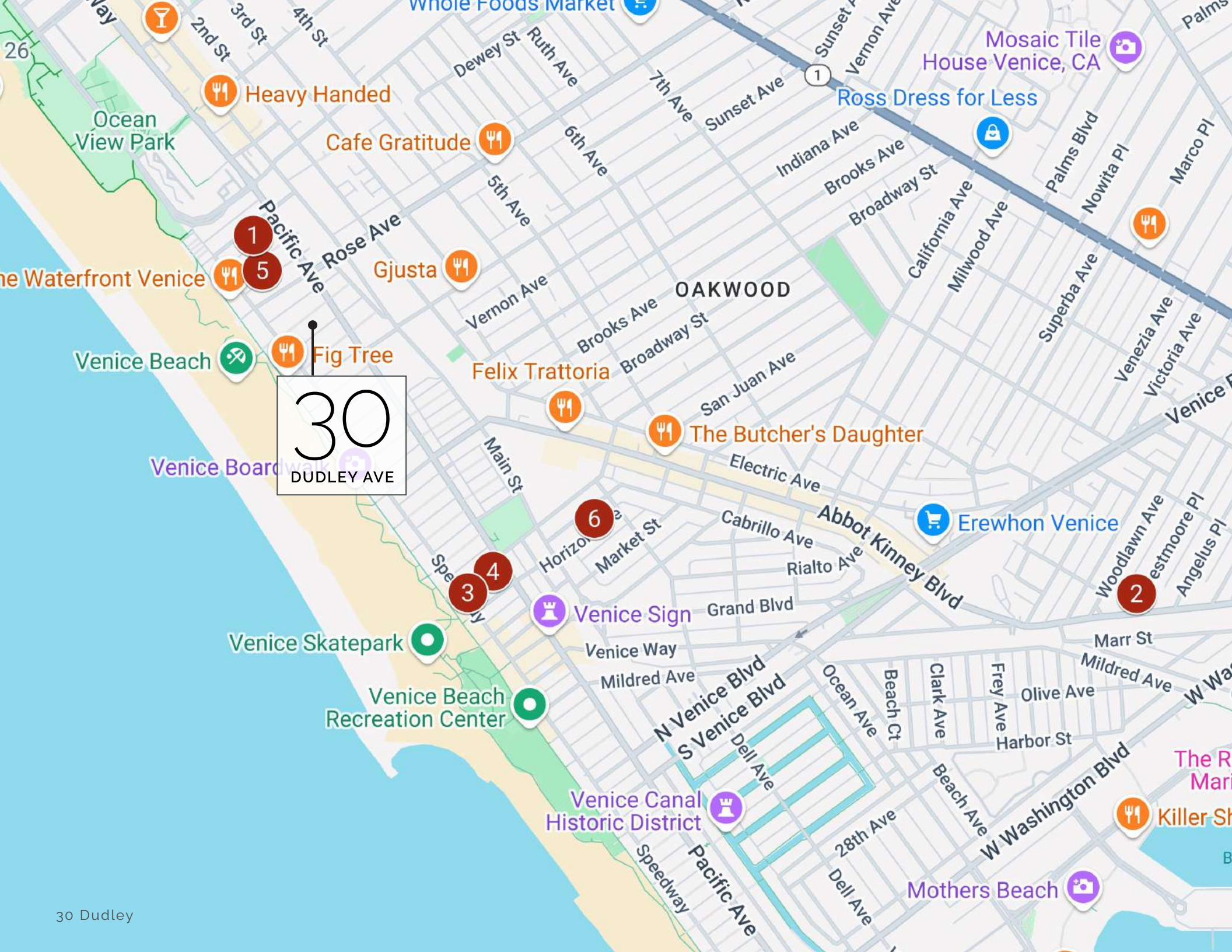


30
DUDLEY AVE



UNIT #16 AVAILABLE

- Spacious Single
- Lots of Natural Light
- Hardwood Floors
- Updated Bathroom with Clawfoot Tub
- Private Desk Nook
- Dining/Breakfast Nook



30
DUDLEY AVE

SALES COMPARABLES

Property	Year Built	Sales Price	# of Units	Price/Unit	Gross SF	Avg Gross SF/Unit	Price/SF	CAP Rate	GRM	COE
1 44 Navy St <i>Venice, CA 90291</i>	1910	\$3,200,000	15	\$213,333	6,300	420	\$508	6.03%	10.95	09/18/24
2 617 Crestmoore Pl <i>Venice, CA 90291</i>	1923	\$3,300,000	6	\$550,000	3,224	537	\$1,024	3.48%	17.08	07/12/22
3 14 Westminster Ave <i>Venice, CA 90291</i>	1912	\$8,875,000	24	\$369,792	9,350	390	\$949	4.25%	15.96	05/12/22
4 40 Westminster Ave <i>Venice, CA 90291</i>	1912	\$5,875,000	18	\$326,389	7,691	427	\$764	4.37%	15.70	05/12/22
5 34 Ozone Ave <i>Venice, CA 90291</i>	1964	\$1,700,000	6	\$283,333	2,536	423	\$670	2.79%	21.11	04/15/22
6 235 Horizon Ave <i>Venice, CA 90291</i>	1906	\$2,950,000	7	\$421,429	4,416	631	\$668	4.45%	14.88	03/25/22
SALE AVERAGES	1921	\$4,316,667	13	\$360,713	5,586	471	\$764	4.23%	15.95	

SALES COMPARABLES



1
44 NAVY ST
Venice, CA 90291

Year Built	1910
Sales Price	\$3,200,000
Units	15
Price/Unit	\$213,333
Gross SF	6,300
Closing Date	Sept 18, 2024



2
617 CRESTMOORE PL
Venice, CA 90291

Year Built	1923
Sales Price	\$3,300,000
Units	6
Price/Unit	\$550,000
Gross SF	3,224
Closing Date	July 12, 2022



3
14 WESTMINSTER AVE
Venice, CA 90291

Year Built	1912
Sales Price	\$8,875,000
Units	24
Price/Unit	\$369,792
Gross SF	9,350
Closing Date	May 12, 2022



4
40 WESTMINSTER AVE
 Venice, CA 90291

Year Built	1912
Sales Price	\$5,875,000
Units	18
Price/Unit	\$326,389
Gross SF	7,691
Closing Date	May 12, 2022



5
34 OZONE AVE
 Venice, CA 90291

Year Built	1964
Sales Price	\$1,700,000
Units	6
Price/Unit	\$283,333
Gross SF	2,536
Closing Date	April 14, 2022



6
235 HORIZON AVE
 Venice, CA 90291

Year Built	1906
Sales Price	\$2,950,000
Units	7
Price/Unit	\$421,429
Gross SF	4,416
Closing Date	Mar 24, 2025

FINANCIALS

PROPERTY ABSTRACT		SOURCE OF INCOME		CURRENT		MARKET	
Units:	18	# of Units	Unit Type	<i>Avg Rent</i>	Income	<i>Avg Rent</i>	Income
Year Built:	1908/1924	18	Singles	\$2,401	\$43,213	\$2,995	\$53,910
Lot Sq Ft:	3,752						
Building Gross Sq Ft:	8,490		Total Rental Income:		\$43,213		\$53,910
Zoning:	LARD 1.5		SCEP/Misc Fees:		\$40		\$60
APN:	4286-021-009		Laundry:		\$150		\$300
			Total Monthly Income:		\$43,403		\$54,270

ESTIMATED ANNUALIZED OPERATING DATA:		CURRENT		MARKET	
	<i>Scheduled Gross Income:</i>		\$520,836		\$651,240
	Less Vacancy:	3.0%	(\$15,625)	3.0%	(\$19,537)
	Rent Concessions:		(\$38,220)		(\$38,220)
	Gross Operating Income:		\$466,991		\$593,483

IREA

David Leibowitz | Partner
818.574.5132 | dleibowitz@irea.com
01912487

30
DUDLEY AVE

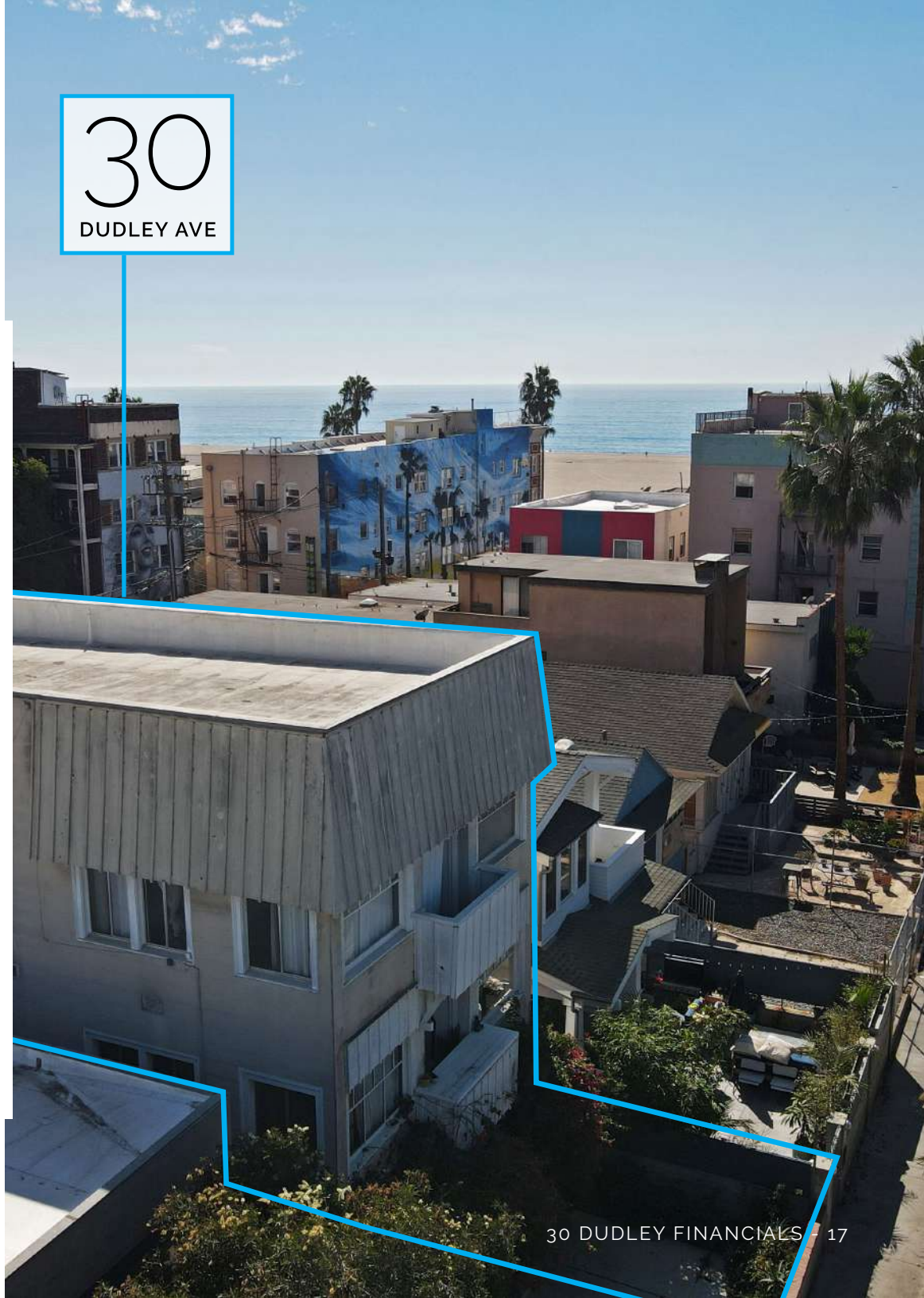
EXPENSES

ESTIMATED ANNUALIZED EXPENSES

Licenses and Fees:	Actual	\$1,920
Fire Alarm System:	Actual	\$2,844
Insurance:	\$0.80 per sq.ft.	\$6,792
Utilities:	Actual	\$21,334
Telephone:	Actual	\$4,736
Repairs & Maintenance:	\$1500 per unit	\$27,000
Trash:	Actual	\$5,267
Pest Control:	\$100 per month	\$1,200
On-Site Management	\$500 per unit	\$9,000
Off-Site Management:	Actual	\$19,056
Total Expenses:		\$99,149

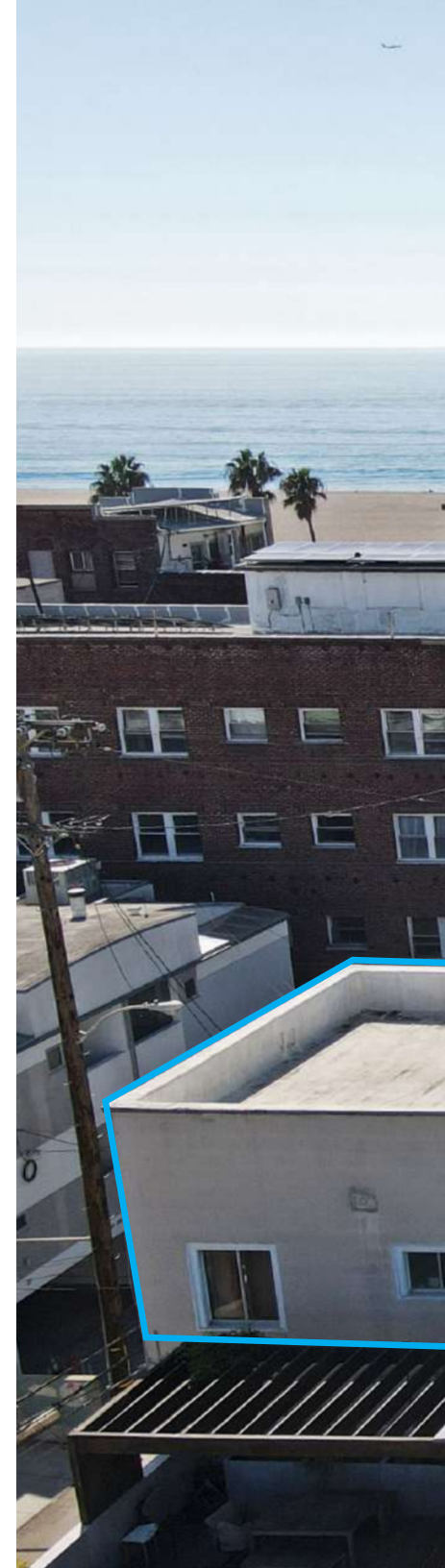
LOAN QUOTE AVAILABLE UPON REQUEST

Assumable I/O \$3.5M loan @3.69 % through April 2027



RENT ROLL

		CURRENT	MARKET	
UNIT	UNIT TYPE	RENT	RENT	MOVE IN DATE
1	Single	\$2,598	\$2,995	11/15/24
2	Single	\$2,698	\$2,995	
3	Single	\$2,498	\$2,995	8/23/24
4	Single	\$1,798	\$2,995	11/13/23
5	Single	\$1,898	\$2,995	3/6/23
6	Single	\$2,598	\$2,995	1/17/25
7-PB (M)	Single	\$2,398	\$2,995	6/5/24
8	Single	\$2,698	\$2,995	11/28/24
9	Single	\$2,498	\$2,995	8/1/24
10	Single	\$2,498	\$2,995	9/10/24
11	Single	\$2,098	\$2,995	2/8/24
12	Single	\$2,598	\$2,995	12/1/24
14-PB	Single	\$2,400	\$2,995	11/22/23
15	Single	\$2,209	\$2,995	5/1/73
16	Single	\$2,698	\$2,995	
17	Single	\$2,598	\$2,995	3/15/24
18	Single	\$1,834	\$2,995	7/1/14
19	Single	\$2,598	\$2,995	7/12/24
Monthly Rent:		\$43,213	\$53,910	
Annual Rent:		\$518,556	\$646,920	

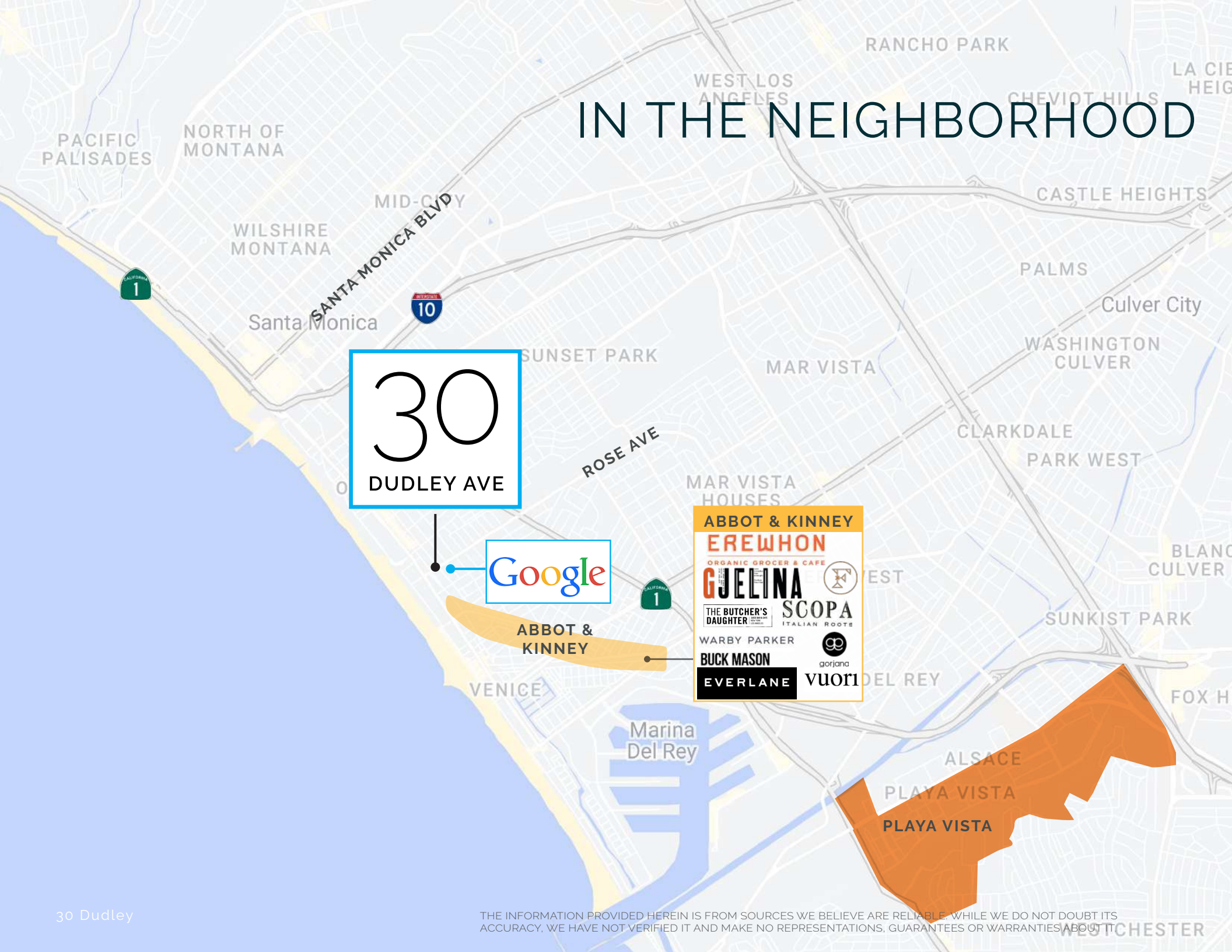


30

DUDLEY AVE



IN THE NEIGHBORHOOD



30

DUDLEY AVE

Google

ABBOT &
KINNEY

ABBOT & KINNEY

EREWON

ORGANIC GROCER & CAFE

GJELINA

THE BUTCHER'S
DAUGHTER

SCOPA
ITALIAN ROOTS

WARBY PARKER

BUCK MASON

EVERLANE

gorjana

VUORI

SOUTH BEACH PARK, 2 BLOCK FROM PROPERTY



CLOWNERINA - CVS, ADJACENT TO PROPERTY



FIG TREE, 3 BLOCK FROM PROPERTY





Silicon Beach is the technology capital of Southern California. Spanning the Pacific Ocean to the Hollywood Hills, from Santa Monica to LAX, Silicon Beach is home to an innovative collection of tech companies in Los Angeles. The region has attracted an estimated 500 tech companies, ranging from startups to established tech giants. Recognizable names, like Google and Facebook, are neighbors with buzzy startups, like Bird and Fair. In an analysis of over 175 local startups, Mediakix found Silicon Beach startups to be worth over an estimated \$155 billion in valuation. This valuation will continue to grow as Silicon Beach expands, attracting more entrepreneurs and investors to the region.



THE INFORMATION PROVIDED HEREIN IS FROM SOURCES WE BELIEVE ARE RELIABLE. WHILE WE DO NOT DOUBT ITS ACCURACY, WE HAVE NOT VERIFIED IT AND MAKE NO REPRESENTATIONS, GUARANTEES OR WARRANTIES ABOUT IT.



VENICE

Known for its famous Venice Beach and Boardwalk, the city of Venice thrives in its diversity, vibrancy, and coastal vibes.

The Venice Beach Boardwalk features a sandy beach along the Pacific with lively local restaurants and shops, along with street vendors and performers that line the boardwalk.

As one of the more diverse areas in Southern California, Venice is a wonderful place to immerse yourself in. Enjoy local eats at Venice Ale House on the boardwalk, or bring your furry friend to nearby Westminster Off-Leash Park for some dog-friendly

fun. If waterfront views are your style, try Killer Shrimp, a fun eatery that overlooks runoff basins from the Pacific Ocean.

Restaurants line the streets of Venice, and since it's always fun to eat local, try C&O Trattoria for unbeatable garlic rolls with even better prices. This Venice Beach landmark is enjoyed by locals and tourists from all over the world, so don't hesitate to stop by!

At the south end of town, enjoy the beautiful Dockweiler State Beach, or take a trip four miles north to Santa Monica for even more scenic beaches, local restaurants, and boutique shopping.



90291 RENTS UP 6% FOR 2022
VENICE, CALIFORNIA AVG RENT \$3,160



Google Inc.'s new space in Playa Vista, California is a mix of old meets new, featuring exposed wooden beams and open workspaces spread over 450,000 square feet in the historic Spruce Goose hangar. The hangar was constructed in 1943 by businessman and aviator Howard Hughes to house the world's largest wooden airplane.

The reformed office space, which ZGF calls a "building-within-a-building," now features large skylights to bring light into the cavernous building, as well as elevated walkways and zigzagging stairs and to encourage workers to walk around.





PLAYA VISTA CAMPUS

- LMU School of Film and Television
- 180LA
- 72andSunny
- Annenberg PetSpace
- Belkin
- Brookfield Residential
- California Pizza Kitchen Corporate HQ
- Canvas Worldwide
- Centerfield
- Chernin Group
- CyberCoders
- Facebook
- FOX Interactive Media
- FOX Sports
- Fullscreen, Inc.
- Gehry Technologies
- Google
- Hines
- ICANN
- IMAX HQ
- Kantar Media
- Kelton Global
- LA Chargers
- LA Clippers
- LA Rams
- LMU Playa Vista Campus
- m/SIX Agency
- Mindshare
- Millward Brown
- Mirum
- Ogilvy & Mather
- Phelps
- POSSIBLE Global Marketing
- Rovi Corporation
- Rubicon Project
- Samsung
- Science 37
- Star Energy Partners
- Strange Frog Productions
- The Honest Company
- Tishman Speyer
- USC Institute for Creative Technologies
- Verizon
- YouTube Space LA





TRANSPORTATION

Getting into and around Venice is easier than ever



The Venice Beach Portfolio location has a Walk Score of 92 out of 100. This location is a Walker's Paradise so daily errands do not require a car. Nearby parks include Westminster Park, Ozone Park and Venice Recreation Center.

The location has good transit which means many nearby public transportation options. Car sharing is available from RelayRides and Getaround.



WALKER'S PARADISE

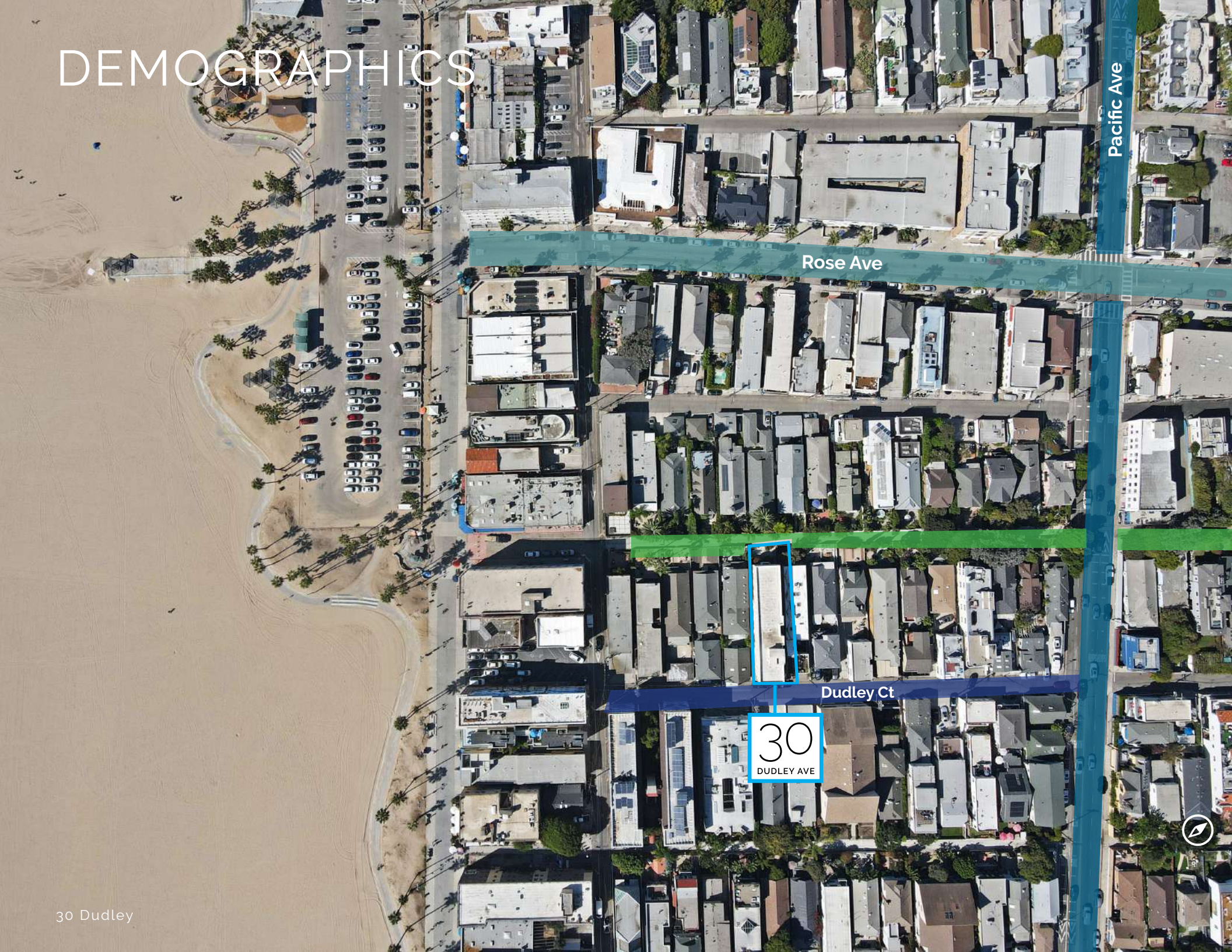
Daily errands
do not require a car



BIKER'S PARADISE

Flat as a pancake,
excellent bike lanes.

DEMOGRAPHICS



Pacific Ave

Rose Ave

Dudley Ct

30
DUDLEY AVE

DEMOGRAPHICS

1 Mile Radius from Property



Population

1 Mile Radius	30,211
3 Mile Radius	179,071
5 Mile Radius	440,638

42

Median Age



Average Household Size



Education

Bachelor/Grad/Prof Degree	72%
Some College	15%
High School Grad	8%
No High School Diploma	4%

\$180,378

Average Household Income

Income

Median Household	\$121,787
Median Rent	\$2,247
Median House Value	\$1.72M



Employment

White Collar	87%
Blue Collar	4%
Services	8%



Total Businesses

Total Businesses	2,533
Total Employees	12,305

6.2%

Unemployment Rate

Sources: Placer.ai

THE INFORMATION PROVIDED HEREIN IS FROM SOURCES WE BELIEVE ARE RELIABLE. WHILE WE DO NOT DOUBT ITS ACCURACY, WE HAVE NOT VERIFIED IT AND MAKE NO REPRESENTATIONS, GUARANTEES OR WARRANTIES ABOUT IT.



30

DUDLEY AVE

30 Dudley

THE INFORMATION PROVIDED HEREIN IS FROM SOURCES WE BELIEVE ARE RELIABLE. WHILE WE DO NOT DOUBT ITS ACCURACY, WE HAVE NOT VERIFIED IT AND MAKE NO REPRESENTATIONS, GUARANTEES OR WARRANTIES ABOUT IT.

DEMOGRAPHICS

1 Mile Radius from Property



2024	30,211
2029	30,465
2034	30,916

TOTAL POPULATION



2024	16,187
2029	16,321
2034	16,567

TOTAL HOUSEHOLDS



2024	\$180,378
2027	\$232,151

AVERAGE HOUSEHOLD
INCOME



1-Mile	11,213
3-Mile	61,213
5-Mile	131,104

RENTER OCCUPIED
HOUSING UNITS

Sources: Placer.ai

THE INFORMATION PROVIDED HEREIN IS FROM SOURCES WE BELIEVE ARE RELIABLE. WHILE WE DO NOT DOUBT ITS ACCURACY, WE HAVE NOT VERIFIED IT AND MAKE NO REPRESENTATIONS, GUARANTEES OR WARRANTIES ABOUT IT.

30
DUDLEY AVE



Dudley Ave

IREA

David Leibowitz | Partner
818.574.5132 | dleibowitz@irea.com
01912487