

**1475 VENICE BLVD  
LOS ANGELES, CA 90006**



**Investment / Commercial Property**

**10 UNITS | 6,766 SF**

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**DREAMERE**  
EXPERT REAL ESTATE

# EXECUTIVE SUMMARY



## DISCLAIMER

This Memorandum was prepared by the Broker based on information supplied by the Owner and the Broker. It contains selected information about the Property and the real estate market but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other "Evaluation Material", including any computer diskettes or files distributed to you via e-mail from Broker are accessible online through Broker's website) are for general reference only. They are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents.

While the information contained in this Memorandum and any other Evaluation Material is believed to be reliable, neither Broker nor Owner guarantees its accuracy or completeness. In consideration of the foregoing and since the Property will be sold on an "As-Is, Where-Is" basis, a prospective purchaser should make its own independent investigations, projections and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Evaluation Material. Although additional Evaluation Material, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing progresses, prospective purchasers should seek advice from their own attorneys, accountants, and engineering and environmental experts.

Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time with or without written notice. Owner shall have no legal commitment or obligations to any prospective purchaser unless and until a written purchase and sale agreement has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations therein have been satisfied or waived.

Owner has retained Broker as its exclusive broker and will be responsible for any commission due to Broker in connection with a sale of the Property pursuant to separate agreement. Broker is not authorized to make any representation or agreement on behalf of Owner. Each prospective purchaser will be responsible for any claims for commissions by any other broker in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker.

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## PROPERTY & LOCATION OVERVIEW

Dream ERE is pleased to present The Venice Apartments, a 10-unit multifamily property located at the northeast corner of Venice Boulevard and Magnolia Avenue, just west of Hoover Street in the Pico-Union / Koreatown corridor of Los Angeles. The property enjoys a highly central location with convenient access to Downtown Los Angeles, Hollywood, Koreatown, and the Westside via major freeways and nearby Metro transit lines.

Positioned along the southern edge of Koreatown, the property is surrounded by one of Los Angeles' most vibrant and culturally diverse neighborhoods. Residents benefit from a highly walkable environment (Walk Score: 89) with easy access to a wide variety of amenities, including retail shopping, international restaurants, cafés, Korean spas, and entertainment venues. Major regional destinations such as Crypto.com Arena, the University of Southern California (USC), and Downtown Los Angeles employment centers are located just minutes away, further supporting strong rental demand in the area.

Situated on an approximately 6,766 square-foot lot, the property consists of ten spacious one-bedroom, one-bathroom units averaging roughly 675 square feet each. With an estimated 39% rental upside, investors have the opportunity to increase revenue through strategic interior upgrades and rent repositioning. The Venice Apartments represent a compelling value-add opportunity within a high-demand Los Angeles rental submarket that continues to benefit from ongoing neighborhood revitalization.



## PROPERTY DESCRIPTION

The Venice Apartments is a 10-unit multifamily building constructed in 1954, offering well-proportioned one-bedroom, one-bathroom apartments that appeal to a broad tenant base. The property is situated on an approximately 8,426 square-foot parcel and provides stable in-place income with additional potential for future growth.

Each unit is individually metered for gas and electricity, allowing for efficient utility management. The property has also recently undergone electrical system upgrades, including improvements to the main electrical panel and sub-panels, enhancing the building's infrastructure and long-term reliability.

With its functional unit layouts, improved building systems, and strong surrounding rental demand, the property offers investors the opportunity to further enhance value through thoughtful unit improvements and operational optimization.

### Property Details

Property Information	Details
Property Type	Multifamily
Number of Units	10 Units
Year Built	1954
Lot Size	8,426 SF
Utilities	Gas & Electricity Individually Metered
Zoning	CM-1-CPIO



ADDITIONAL PHOTOS



## INVESTMENT HIGHLIGHTS

- Significant Value-Add Opportunity with approximately 39% rental upside
- Ten Spacious One-Bedroom / One-Bathroom Units averaging approximately 675 SF
- Prime Central Los Angeles Location near Koreatown and Downtown LA
- Strong Rental Demand Submarket with continued neighborhood revitalization
- Individually Metered Utilities for gas and electricity
- Electrical System Upgrades in Progress including main panel and sub-panels
- Highly Walkable Neighborhood (Walk Score 89) with abundant retail and dining options
- Convenient Freeway and Transit Access connecting residents to the Westside, Hollywood, and the Valley

## OFFERING SUMMARY

### Investment Summary

Investment Metric	Details
Offering Price	\$1,850,000
Current CAP Rate (2025)	5.42%
Pro Forma CAP Rate*	6.55%
Current GRM	11.14
Pro Forma GRM*	9.9
Price per Unit	\$185,000
Price per Square Foot	\$273.15

# FINANCIAL ANALYSIS



# INVESTMENT FINANCIAL ANALYSIS

## INCOME STATEMENT (2025)

Category	2025 Actual
<b>Gross Rental Income</b>	\$162,577
Less: Concessions	(\$400)
<b>Net Rental Income</b>	<b>\$162,177</b>
Reimbursement Income	\$554
Other Income (Parking, Pet Rent)	\$3,278
<b>Total Operating Income</b>	<b>\$166,009</b>
Total CONTRACT SERVICES	\$7,633.02
Total UTILITIES	\$15,289.53
Total MAINTENANCE & ADMINISTRATIVE	\$1,182.35
Total Management Fees	\$6,000.00
Total PROPERTY TAX & INSURANCE	\$35,573.24
<b>Total Operating Expenses</b>	<b>\$65,678.14</b>
<b>Net Operating Income (NOI)</b>	<b>\$100,331.10</b>

# INVESTMENT FINANCIAL ANALYSIS

## INVESTMENT SNAPSHOT

Metric	Current Performance	Pro Forma
Offering Price	\$1,850,000	\$1,850,000
Units	10	10
Price per Unit	\$185,000	\$185,000
Gross Rental Income	\$162,577	\$182,908.76
Other Income	\$3,432	\$3,985
Effective Gross Income	\$166,009	\$186,894
Operating Expenses	(\$65,493)	(\$100,516)
Net Operating Income (NOI)	\$100,331	\$121,216
CAP Rate	5.42%	6.55%
Gross Rent Multiplier (GRM)	11.14	9.9

