

OFFERING MEMORANDUM

2422 LINCOLN BLVD

VENICE, CA 90291 LAND/DEVELOPMENT \$1,500,000

CAMERON SAMIMI

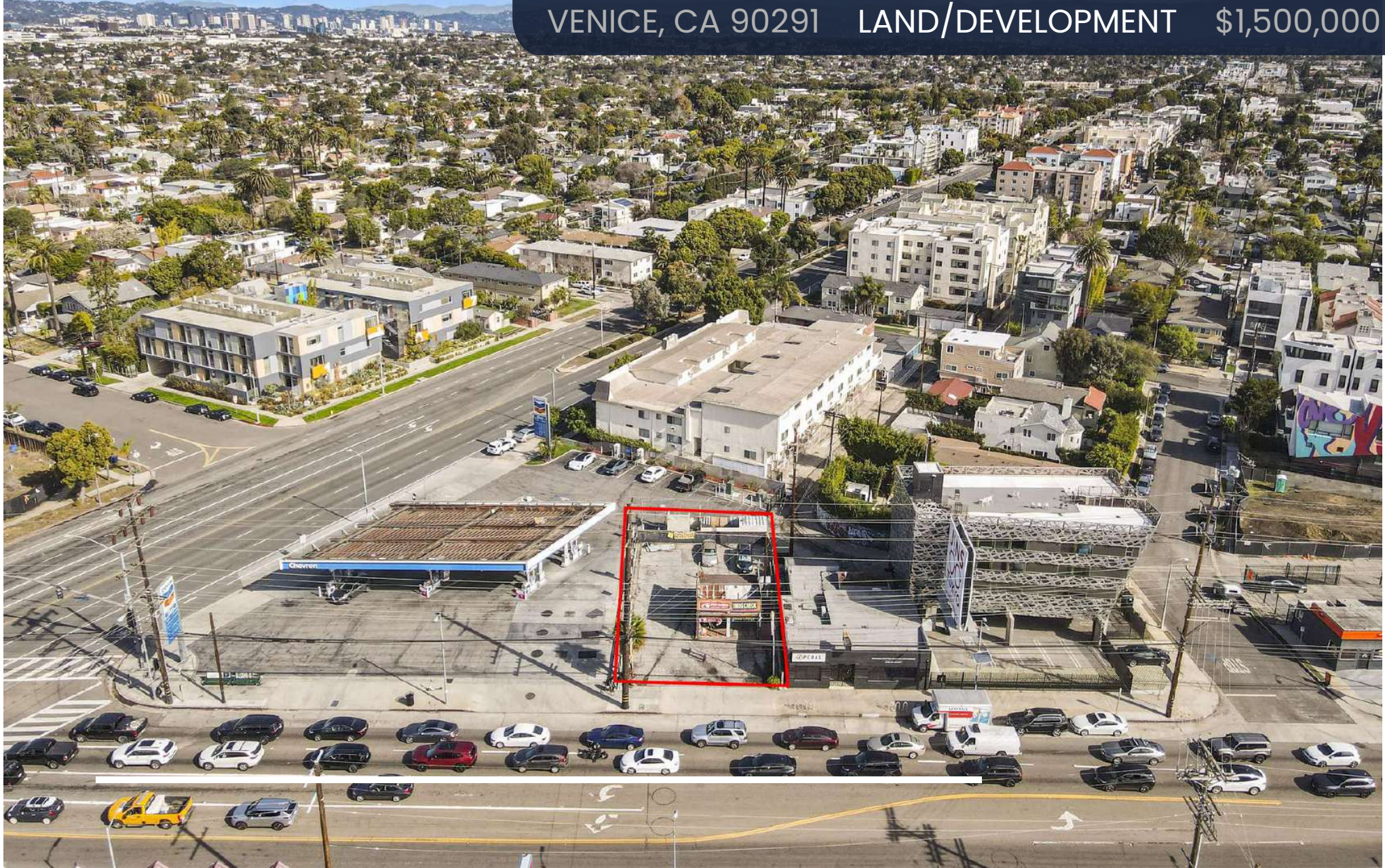
310.259.7556

cameron@lyonstahl.com

CHRIS BALD

310.463.4575

Chris.Bald@LyonStahl.com





# TABLE OF CONTENTS

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party 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 by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

## TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY PHOTOS	6
SALE COMPARABLES	9
LOCATION OVERVIEW	13

# PROPERTY INFORMATION



2422 Lincoln Blvd - Venice, CA 90291



PROPERTY INFORMATION

# PROPERTY DETAILS

Address	2422 Lincoln Blvd Venice, CA 90291
Usage	Retail/Land/Development
Total Building Sqft.	462 SF
Total Lot Size	4,500 SF
Zoning	LAC2
APN	4236-001-019



### INVESTMENT HIGHLIGHTS

- For Sale: Retail/Land/Development
- 462sf on 4,500sf lot
- Built in 1986 - Zoned C2
- AB2097 & EDI Eligible
- TOC Tier 4
- Current tenant (Smog Shop) is MTM and pays \$3,000/month
- Environmental report upon request

DENSITY & FAR CALCULATIONS

Property Zoned: [Q]C2-1-CDO  
Density: 1 unit per 400 sq.ft.  
Total Lot Area: 4,500.2 sq.ft.  
Buildable Area: 4,500.2 sq.ft.  
Base Floor Area Ratio: The base FAR for the subject property is 1.5:1 which allows construction of 1.5 times the buildable area of lot.  
Total Floor Area Allowed by Zoning Code: 4,500.2 sq.ft. x 1.5 = 6,750.3 sq.ft.

MARKET RATE

Density Allowed : 4,500.2 / 400 = 11 units (round down per zoning code)  
FAR Allowed : 6,750.3 sq.ft.

TOC

TOC Tier 4 if Qualified: Up to 80% Density Bonus, and increase in FAR to 4.25:1  
Density Allowed (Mixed Income): 12 X 1.8 ≈ 22 units (roundup per the zoning code)  
FAR Allowed (Mixed Income): 4,500.2 X 4.25 = 19,125 Sq.ft.  
Density Allowed (100% TOC): 12 X 1.8 ≈ 22 units  
FAR Allowed (100% TOC): 4,500.2 X 4.25 = 19,125 Sq.ft.  
(For ED-1 Projects see below)

AB2097 + TOC

Density Allowed (Mixed Income): 22 units  
FAR Allowed (Mixed Income): 19,125 Sq.ft.  
No Parking Required

AB2345 (State Density)

Density Allowed (100% Affordable) : Unlimited  
FAR Allowed (100% Affordable): 6,750.3 sq.ft.  
No Parking Required  
3 Story or 33 Feet Height increase  
(For ED-1 Projects see below)

LIMITATIONS

Height: Not Restricted.  
(For ED-1 Projects see below)

Setbacks:

- Front Yard Setback Required is at least 0 ft.
- Side Yard Setbacks Required at least 5 ft and additional 1 ft for every story above 2nd.
- Rear Setback Required at least 15 ft and additional 1 ft for every story above 3rd.

Required Parking:

- 1 Space Per Unit < 3 Habitable Rooms.
- 1.5 Space Per Unit = 3 Habitable Rooms.
- 2 Space Per Unit > 3 Habitable Rooms.
- 0.5 Space per Unit as Guest Parking.
- If TOC TIER 4 Qualified, No Required Parking.

\*\*\*TOC incentives require city planning Approval.  
Actual number of units that can be constructed on the property depends on number of parking spaces requirement, amount of open space requirement, hallways requirement, dedications, etc. and will be determined after the initial design.

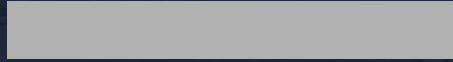
EXISTING USE

Per LA County Assessor's, 462 sq.ft. commercial buildings.

NOTES



# PROPERTY PHOTOS

An aerial photograph of a city block, likely in Venice, California. A red rectangle is drawn on the image, highlighting a specific property. The property appears to be a multi-story building with a flat roof and some surrounding parking areas. The rest of the image shows a dense urban environment with various buildings and streets.



PROPERTY PHOTOS

# PROPERTY PHOTOS

**SAMIMI**  
INVESTMENTS



2422 Lincoln Blvd - Venice, CA 90291





2422 Lincoln Blvd - Venice, CA 90291



# SALE COMPARABLES





# SALE COMPARABLES

## SALE COMPS

### 1 104 Lincoln Blvd

**SOLD**

Venice, CA 90291

Los Angeles

Sale Date Feb 29, 2024

Type Land

Sale Price Not Disclosed

Land Acres 0.14 AC

Parcels 4243-011-001

Land SF 6,143 SF

Comp ID 6668341

Zoning LAC2

Comp Status Research Complete

Sale Condition Purchase By Tenant



### 2 110 Lincoln Blvd

**SOLD**

Venice, CA 90291

Los Angeles

Sale Date Feb 29, 2024

Type Land

Sale Price Not Disclosed

Land Acres 0.08 AC

Parcels 4243-011-002

Land SF 3,561 SF

Comp ID 6668341

Zoning LAC2

Comp Status Research Complete

Sale Condition Purchase By Tenant



### 3 2501 Lincoln Blvd

**SOLD**

Venice, CA 90291

Los Angeles

Sale Date May 13, 2022

Type Land

Sale Price \$3,400,000

Land Acres 0.13 AC

Price/AC Land \$26,152,922

Land SF 5,663 SF

Parcels 4237-030-022, 4237-030-026

Zoning LAC2

Comp ID 6021796

Comp Status Research Complete





# SALE COMPARABLES

## SALE COMPS

### 4 2478 Lincoln Blvd

SOLD

Venice, CA 90291

Los Angeles

Sale Date Apr 22, 2022  
Sale Price \$1,450,000  
Price/SF \$1,736.53  
Parcels 4236-002-009  
Comp ID 5977929  
Comp Status Research Complete

Type 2 Star Retail Storefront  
Year Built 1948  
GLA 835 SF  
Land Acres 0.08 AC  
Land SF 3,602 SF  
Zoning C2



### 5 11601 W Pico Blvd

SOLD

Los Angeles, CA 90064

Los Angeles

Sale Date Feb 23, 2022  
Sale Price \$1,100,000  
Price/SF \$1,527.78  
Parcels 4260-027-023  
Comp ID 5901919  
Comp Status Research Complete

Type 2 Star Office  
Year Built 1949  
RBA 720 SF  
Land Acres 0.06 AC  
Land SF 2,614 SF  
Zoning LAC2  
Sale Condition High Vacancy Property



### 6 726 Rose Ave

SOLD

Venice, CA 90291

Los Angeles

Sale Date May 27, 2021  
Sale Price \$2,325,000  
Price/SF \$1,550.00  
Parcels 4240-018-046  
Comp ID 5533260  
Comp Status Research Complete

Type 3 Star Retail Freestanding  
Year Built 1960; Renov 2018  
GLA 1,500 SF  
Land Acres 0.17 AC  
Land SF 7,405 SF  
Zoning LAC2  
Sale Condition Redevelopment Project



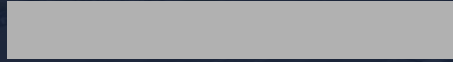


# SALE COMPARABLES ANALYSIS

<u>Address</u>	<u>Price</u>	<u>Building</u>	<u>Land Area (SF)</u>	<u>\$/SF Land</u>	<u>COE</u>	<u>Zoning</u>	<u>Notes</u>
104-110 Lincoln	\$3,500,000	2,136	9,431	\$371.12	2/29/2024	LAC2	Land Value
726 Rose Ave	\$2,325,000	7,250	7,244	\$320.96	5/27/2021	LAC2	Land Value
2478 Lincoln Blvd	\$1,450,000	835	3,602	\$402.55	4/22/2022	LAC2	Land/Retail
2501 Lincoln Blvd	\$3,400,000	N/A	5,663	\$600.39	5/13/2022	LAC2	Land Value
11601 W Pico Blvd	\$1,100,000	720	2,614	\$420.81	2/23/2022	LAC2	Land Value
<b>Average</b>				<b>\$423.17</b>			
<b>2422 Lincoln Blvd</b>	<b>\$1,500,000</b>	<b>462</b>	<b>4,500</b>	<b>\$333.33</b>		<b>LAC2</b>	



# LOCATION OVERVIEW





## LOCATION OVERVIEW

# RETAILER MAP

**SAMIMI**  
INVESTMENTS

2422 Lincoln Blvd - Venice, CA 90291



**LYONSTAHL**  
INVESTMENT REAL ESTATE



## LOS ANGELES

Los Angeles officially the City of Los Angeles and often known by its initials L.A., is the most populous city in California; the second most populous city in the United States, after New York City; and the third most populous city in North America, after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.



The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. Los Angeles is on the leading edge of several growth industries.

The Los Angeles metropolitan area, with more than 23,000 art jobs, is the country's leading artistic center, surpassing the previous champion, New York. In other words, Los Angeles has both a larger concentration and an absolute number of artists than New York. The L.A. five-county area is also a major tech center, with more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace.

EXCLUSIVELY MARKETING BY

**SAMIMI**  
INVESTMENTS

**LYON**STAHN  
INVESTMENT REAL ESTATE

**CAMERON SAMIMI**

310.259.7556  
cameron@lyonstahl.com  
BRE. 02035763

**CHRIS BALD**

310.463.4575  
Chris.Bald@LyonStahl.com  
BRE. 01909867