



OFFERING MEMORANDUM

2045 PENMAR AVE

VENICE, CA 90291 4 UNITS \$1,684,000

MOLLY FIRST

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THE OFFERING



Charming **CORNER LOT** | 4-Unit Investment Opportunity in Prime Venice Location!! Operating at **5.03% CAP & 16.35 GRM**

Built in 1949, this well-maintained **4-unit apartment building** sits on a **4,364 SF Lot** and offers a total of **1,870 SF** of living space. Each unit is a 1-bedroom, 1-bath, ideally situated on a quiet, tree-lined street in one of Venice's most sought-after residential neighborhoods.

Two units will be delivered vacant at the close of escrow, with the potential for a third vacant unit, presenting immediate upside for investors or owner-users. Recent upgrades include a new roof, approximately 90% updated plumbing, and a shared laundry room. The property also boasts two private backyards, two single-car garages with ADU potential, and three additional off-street parking spaces—a rare convenience in Venice.

Located just down the street from Penmar Golf Course and moments from popular cafes, restaurants, fitness studios, and top-rated schools. This high-demand location supports strong, consistent rental income and long-term appreciation potential.

PROPERTY INFORMATION

2045 Penmar Ave - Venice, CA 90291

PROPERTY INFORMATION

PROPERTY DETAILS

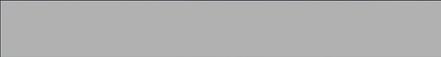
Address	2045 Penmar Ave. Venice, CA 90291
Total Units	4 Units
Total Building Sqft.	1,870 SF
Total Lot Size	4,364 SF
Year Built	1949
Zoning	LARD2
APN #'s	4242-006-009 & 4242-005-015



INVESTMENT HIGHLIGHTS

- 3 Units will be delivered Vacant!
- Corner Lot | 4-Unit in Prime Venice Beach
- Comprised of (4) 1-Bed/1-Bath Units
- Property features new roof, 90% updated plumbing, a shared laundry room, and two private backyards.
- Two Single-Car Garages with ADU Potential, plus 4 additional parking spots

PROPERTY PHOTOS



2045 Penmar Ave - Venice, CA 90291

PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS

2045 Penmar Ave - Venice, CA 90291



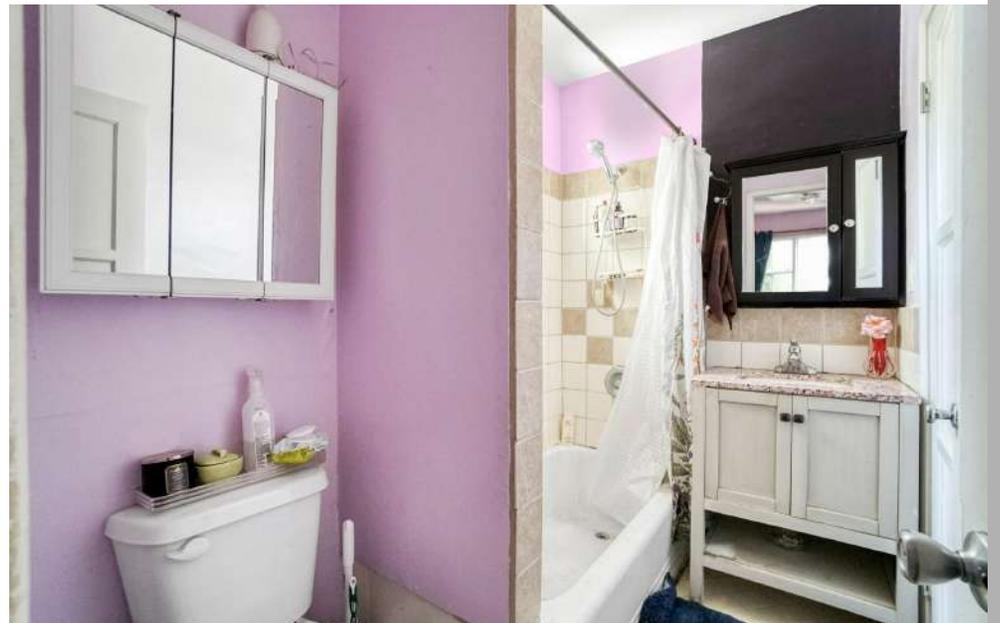
PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS

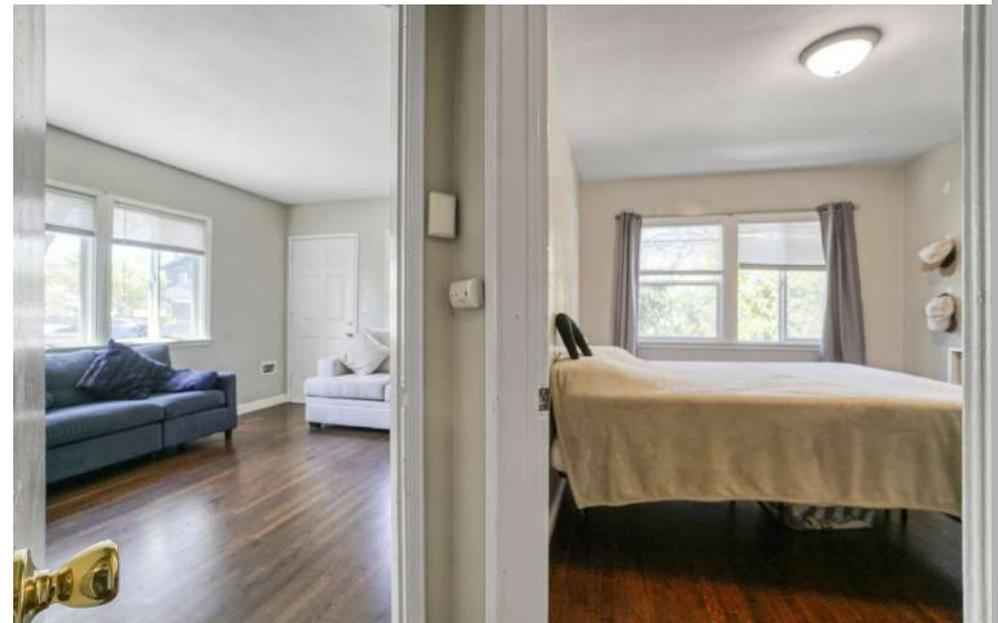
2045 Penmar Ave - Venice, CA 90291



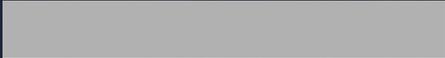
PROPERTY PHOTOS
PROPERTY PHOTOS



PROPERTY PHOTOS
PROPERTY PHOTOS



FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	LEASE END
1134 Marco Pl	1	1	467 SF	\$2,000	\$4.28	\$3,300	Private yard- Vacating July
1136 Marco Pl	1	1	467 SF	\$2,950	\$6.32	\$2,950	VACANT NOW
1138 Marco Pl	1	1	467 SF	\$1,234	\$2.64	\$3,250	Private Patio
2045 Penmar	1	1	467 SF	\$2,400	\$5.14	\$2,950	Vacating COE
TOTALS			1,868 SF	\$8,584	\$18.38	\$12,450	

All dimensions, square footage, layouts, and features are approximate and not guaranteed.

Buyers should conduct their own due diligence, verify all information, and consult a qualified professional to confirm details important to them before making any offers.

1134 Marco Pl, Venice 90291



List Price:		\$1,684,000
Down Payment:	65.0%	\$1,094,600
Number of units:		4
Cost per Unit:		\$421,000
Current GRM:		24.91
Market GRM:		11.27
Current CAP:		3.04%
Market CAP:		7.65%
Year Built / Age:		1949
Approx. Lot Size:		4,364
Approx. Gross RSF:		1,870
Cost per Net RSF:		\$900.53

Parcel Information		
Zoning:	LARD2	APN: 4242-005-015
Proposed Financing		
First Loan Amount:	\$589,400	Amort: 30
Terms:	6.2%	Fixed: 5
Payment	\$3,610	DCR: 1.18

Annualized Operating Data		Current Rents		Market Rents	
Scheduled Gross Income:	\$	67,608		\$	149,400
Vacancy Rate Reserve:	\$	3,380	5% 1	\$	7,470
Gross Operating Income:	\$	64,228		\$	141,930
Expenses:	\$	13,096	19% 1	\$	13,096
Net Operating Income:	\$	51,132		\$	128,834
Loan Payments:	\$	43,319		\$	43,319
Pre Tax Cash Flows:	\$	7,813	0.71% 2	\$	85,515
Principal Reduction:	\$	6,972		\$	6,972
Total Return Before Taxes:	\$	14,785	1.35% 2	\$	92,487

1 As a percent of Scheduled Gross Income 2 As a percent of Down Payment

Scheduled Income:							Annualized Expenses:		
# of Units	Bdrms/ Baths	Notes	Current Income		Market Income		*Estimated	Current	Pro-Forma
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income			
1	1+1	Unit 1134: Private yard-	\$ 2,000	\$ 2,000	\$ 3,300	\$ 3,300	New Taxes (New Estimated):	\$ 1,986	\$ 21,050
1	1+1	Unit 1136: Vacant	\$ -	\$ -	\$ 2,950	\$ 2,950	Maintenance (\$650/unit):	\$ 2,600	\$ 2,600
1	1+1	Unit 1138: Private Patio	\$ 1,234	\$ 1,234	\$ 3,250	\$ 3,250	Insurance (\$1):	\$ 1,870	\$ 1,870
1	1+1	Unit 2045- Vacating- COE	\$ 2,400	\$ 2,400	\$ 2,950	\$ 2,950	Utilities (\$1300/unit/year):	\$ 5,200	\$ 5,200
							Landscaping (\$120/mo):	\$ 1,440	\$ 1,440
Total Scheduled Rent:			\$5,634	\$12,450	121% RENTAL UPSIDE				
Laundry			\$0	\$0					
Garages			\$0	\$0					
Monthly Scheduled Gross Income:			\$5,634	\$12,450			Total Expenses:	\$13,096	\$32,160
Annualized Scheduled Gross Income:			\$67,608	\$149,400			Expenses as %/SGI	19.37%	21.53%
Utilities Paid by Tenant:			Gas & Electric				Per Net Sq. Ft:	7.00	17.20
							Per Unit:	\$3,274	\$8,040

SALE COMPARABLES

2045 Penmar Ave - Venice, CA 90291

SALE COMPARABLES

SALE COMPS



2045 PENMAR AVE

Venice, CA 90291

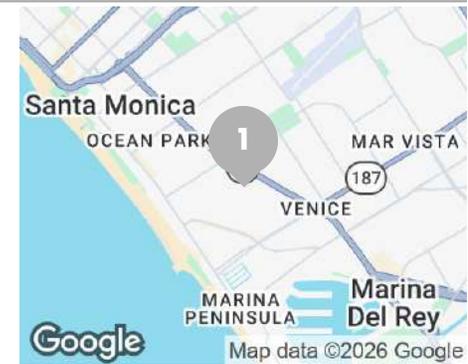
Price:	\$1,684,000	Bldg Size:	1,870 SF
Lot Size:	4,364 SF	No. Units:	4
Cap Rate:	5.03%	Year Built:	1949
Price/SF:	\$900.53	Price/Unit:	\$421,000



738-740 BROOKS AVE

Venice, CA 90291

Price:	\$1,499,000	Bldg Size:	1,921 SF
Lot Size:	5,205 SF	No. Units:	3
Cap Rate:	3.89%	Year Built:	1924
Price/SF:	\$780.32	Price/Unit:	\$499,667



616 SUNSET AVE

Venice, CA 90291

Price:	\$2,012,500	Bldg Size:	3,224 SF
Lot Size:	4,802 SF	No. Units:	4
Cap Rate:	4.64%	Year Built:	1960
Price/SF:	\$624.22	Price/Unit:	\$503,125



SALE COMPARABLES

SALE COMPS



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817 VERNON AVE
Venice, CA 90291

Price:	\$1,605,000	Bldg Size:	1,632 SF
Lot Size:	4,802 SF	No. Units:	3
Cap Rate:	4.57%	Year Built:	1952
Price/SF:	\$983.46	Price/Unit:	\$535,000



4

13009 VENICE BLVD
Los Angeles, CA 90066

Price:	\$1,600,000	Bldg Size:	3,076 SF
Lot Size:	4,999 SF	No. Units:	4
Cap Rate:	3.24%	Year Built:	1948
Price/SF:	\$520.16	Price/Unit:	\$400,000



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728 VERNON AVE
Venice, CA 90291

Price:	\$2,600,000	Bldg Size:	2,766 SF
Lot Size:	4,802 SF	No. Units:	4
Cap Rate:	4.35%	Year Built:	1952
Price/SF:	\$939.99	Price/Unit:	\$650,000



SALE COMPARABLES

SALE COMPS



638 ROSE AVE
Venice, CA 90291

Price:	\$2,175,640	Bldg Size:	3,040 SF
Lot Size:	5,277 SF	No. Units:	4
Cap Rate:	4.30%	Year Built:	1977
Price/SF:	\$715.67	Price/Unit:	\$543,910



604 VENEZIA AVE
Venice, CA 90291

Price:	\$1,750,000	Bldg Size:	2,025 SF
Lot Size:	5,315 SF	No. Units:	3
Cap Rate:	3.09%	Year Built:	1951
Price/SF:	\$864.20	Price/Unit:	\$583,333



315 6TH AVE
Venice, CA 90291

Price:	\$1,850,000	Bldg Size:	1,884 SF
Lot Size:	6,358 SF	No. Units:	4
Cap Rate:	5.40%	Year Built:	1923
Price/SF:	\$981.95	Price/Unit:	\$462,500



SALE COMPARABLES

SALE COMPS



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737 FLOWER AVE
Venice, CA 90291

Price:	\$1,850,000	Bldg Size:	2,364 SF
Lot Size:	5,778 SF	No. Units:	3
Cap Rate:	3.50%	Year Built:	1935
Price/SF:	\$782.57	Price/Unit:	\$616,667



A

1615 SHELL AVE
Venice, CA 90291

Price:	\$1,930,000	Bldg Size:	2,092 SF
Lot Size:	4,030 SF	No. Units:	3
Cap Rate:	3.88%	Year Built:	1925
Price/SF:	\$922.56	Price/Unit:	\$643,333

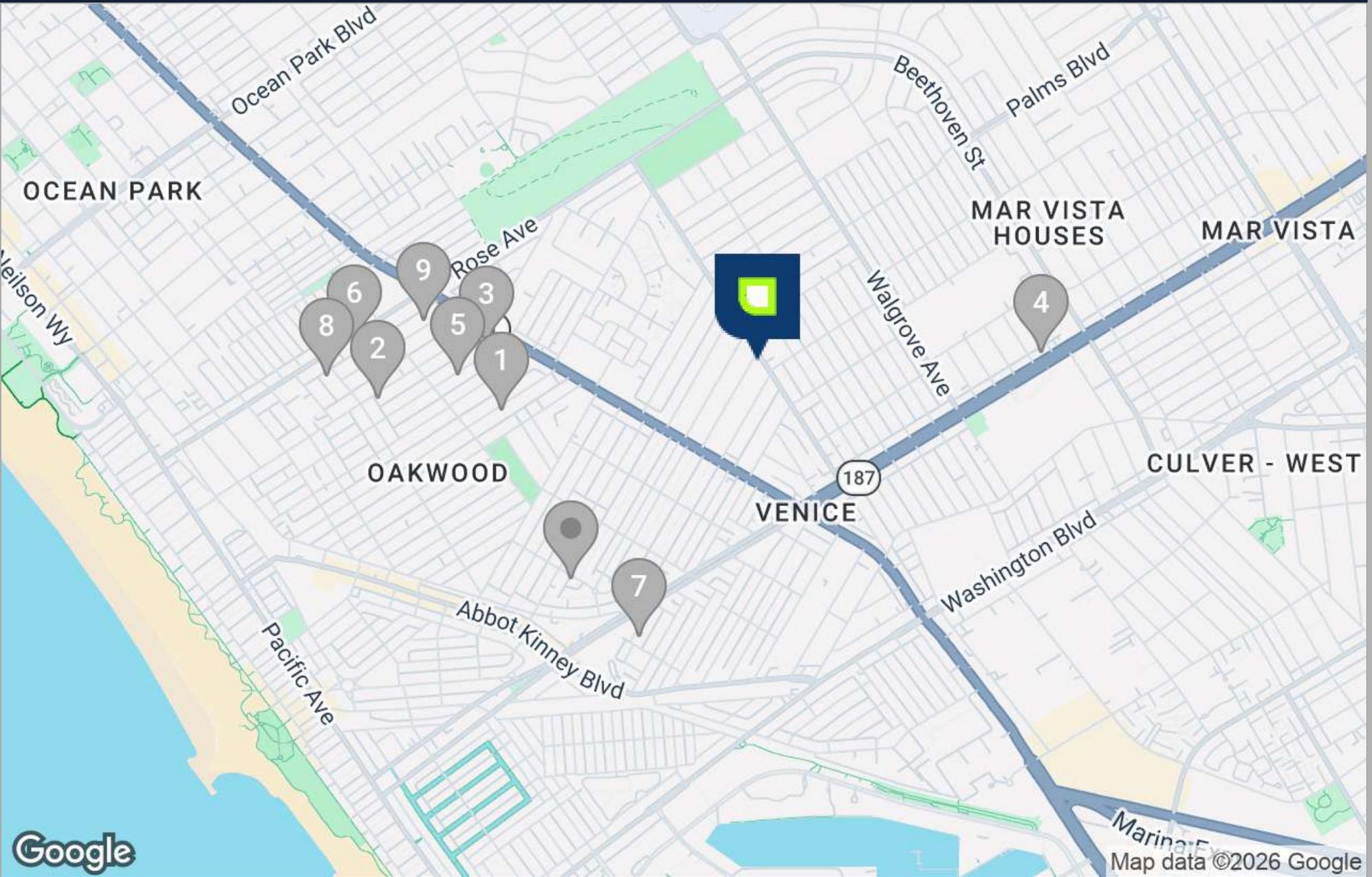


SALE COMPARABLES

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ADDRESS	PRICE	UNITS	YR.BUILT	RSF	LOT SF	GRM	CAP	\$/SQ.FT	\$/UNIT	COE	UNIT MIX
738-740 Brooks Ave, Venice	\$1,499,000	3	1924	1,921	5,205	16.70	3.89%	\$780.32	\$499,667	12/18/2024	(1) 2+1, (2) 1+1
616 Sunset Ave, Venice	\$2,012,500	4	1960	3,224	4,802	14.01	4.64%	\$624.22	\$503,125	12/4/2024	(4) 2+1
817 Vernon Ave, Venice	\$1,605,000	3	1952	1,632	4,802	14.23	4.57%	\$983.46	\$535,000	11/5/2024	(1) 0+1, (1) 2+2, (1) 1+1
13009 Venice Blvd, Los Angeles	\$1,600,000	4	1948	3,076	4,999	20.05	3.24%	\$520.16	\$400,000	9/30/2024	(2) 1+1, (2) 2+1
728 Vernon Ave, Venice	\$2,600,000	4	1952	2,766	4,802	14.94	4.35%	\$939.99	\$650,000	6/26/2024	(3) 1+1, (1) 2+1
638 Rose Ave, Venice	\$2,175,640	4	1977	3,040	5,277	15.11	4.30%	\$715.67	\$543,910	4/23/2024	(4) 2+1
604 Venezia Ave, Venice	\$1,750,000	3	1951	2,025	5,315	21.03	3.09%	\$864.20	\$583,333	10/16/2023	(2) 1+1, (1) 2+1
315 6th Ave , Venice	\$1,850,000	4	1923	1,884	6,358	12.04	5.40%	\$981.95	\$462,500	6/28/2023	(4) 1+1
737 Flower Ave, Venice	\$1,850,000	3	1935	2,364	5,778	18.57	3.50%	\$782.57	\$616,667	6/21/2023	(2) 1+1, (1) 1+2
1615 Shell Ave, Venice	\$1,930,000	3	1925	2,092	4,030	16.75	3.88%	\$922.56	\$643,333	6/13/2023	(2) 1+1, (1) 2+1
AVERAGES						16.34	4.09%	\$811.51	\$543,754		
1134 Marco Pl, Venice	\$1,684,000	4	1949	1,870	4,364	24.91	3.04%	\$900.53	\$421,000		(4) 1+1

SALE COMPARABLES MAP OVERVIEW



2045 Penmar Ave - Venice, CA 90291

LEASE COMPARABLES

LEASE COMPARABLES

LEASE COMPS



2045 PENMAR AVE
Venice, CA 90291

Subject Property

UNIT TYPE:	RENT:	SIZE SF:	SECURITY DEPOSIT:	RENT/SF:
1 br / 1 ba	\$2,146	467 SF	\$0.00	\$4.60



708 BOCCACCIO AVE
Venice, CA 90291

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
APT 1+1	\$3,395	800 SF	\$4.24



604 VENEZIA AVE
Venice, CA 90291

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
APT 1+1	\$3,300	500 SF	\$6.60



LEASE COMPARABLES

LEASE COMPS



3

300 ANGELUS PL #B
Venice, CA 90291

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
APT 1+1	\$3,250	650 SF	\$5.00



4

1050 FREDERICK ST #201
Venice, CA 90291

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
APT 1+1	\$3,995	700 SF	\$5.71

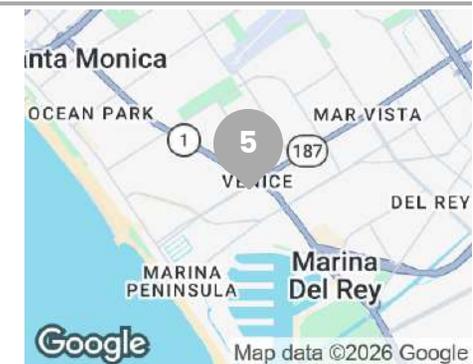


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950 VENICE BLVD.
Venice, CA 90291

Leased

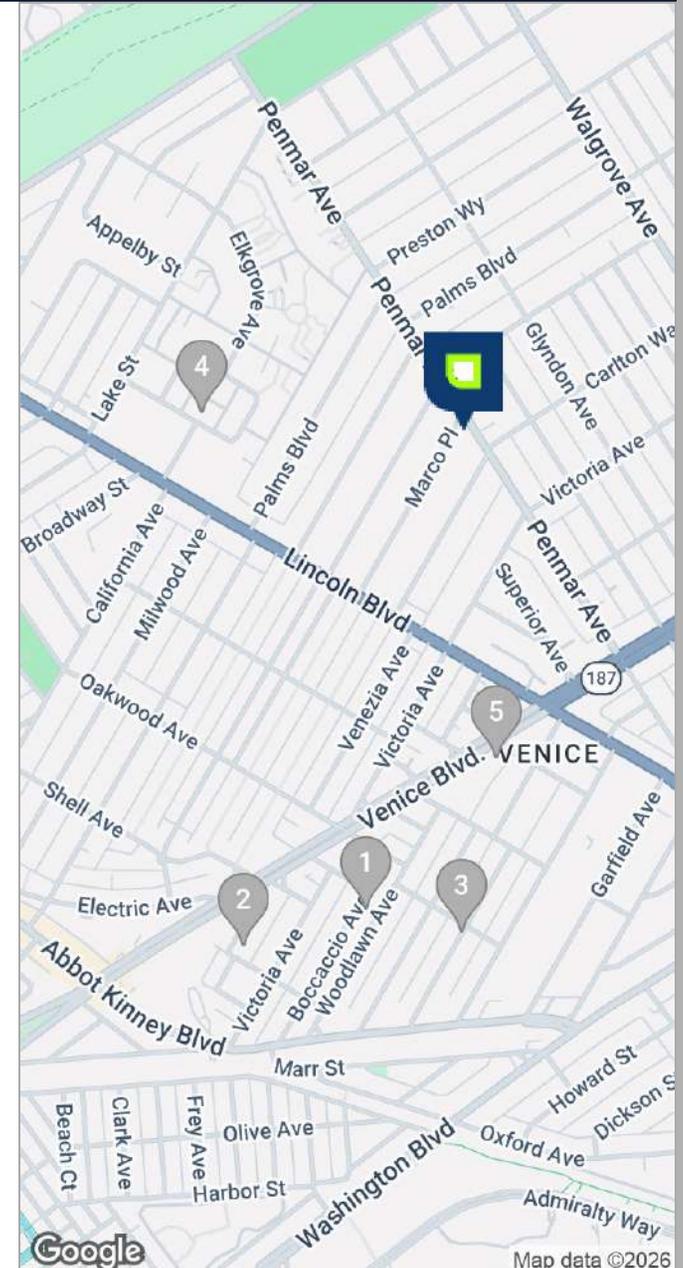
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
APT 1+1	\$3,300	600 SF	\$5.50



LEASE COMPARABLES

LEASE COMPS MAP & SUMMARY

	NAME/ADDRESS	AVG RENT/SF	AVG RENT	SPACE SIZE
★	2045 Penmar Ave Venice, CA	\$4.60	\$2,146	-
1	708 Boccaccio Ave Venice, CA	\$4.24	\$3,395	800 SF
2	604 Venezia Ave Venice, CA	\$6.60	\$3,300	500 SF
3	300 Angelus Pl #B Venice, CA	\$5.00	\$3,250	650 SF
4	1050 Frederick St #201 Venice, CA	\$5.71	\$3,995	700 SF
5	950 Venice Blvd. Venice, CA	\$5.50	\$3,300	600 SF
	AVERAGES	\$5.41	\$3,448	650 SF



LOCATION OVERVIEW

2045 Penmar Ave - Venice, CA 90291

LOS ANGELES OVERVIEW

LOS ANGELES COUNTY

Located along the Southern California coast, Los Angeles County spans 4,084 square miles and is comprised of 88 diverse and vibrant cities. With nearly 10 million residents—more than the population of 41 U.S. states—it is the most populous county in the nation and a global leader in cultural and economic influence. Nearly 39% of the County’s population resides in the City of Los Angeles, which covers just 472 square miles yet serves as its economic and cultural core.

POPULATION



10M

Residents

TOTAL AREA



4,084

Square Miles

CITIES



88

Incorporated Cities

Economy

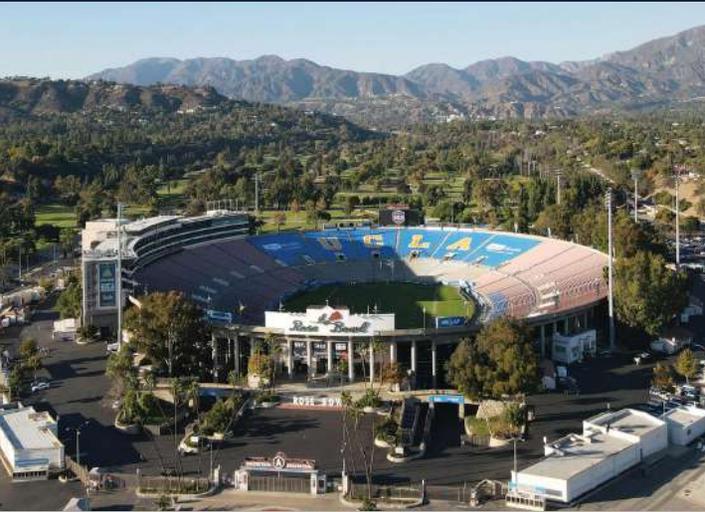


950B

Gross Domestic Product



LOCATION OVERVIEW LOS ANGELES



Los Angeles County is powered by a highly educated labor force, leading universities, and world-class infrastructure. Its economic base is both broad and resilient, anchored by trade and logistics through the Ports of Los Angeles and Long Beach, clean technology, advanced transportation, healthcare, higher education, and the globally dominant media and entertainment industry.

The region's favorable climate, global connectivity, and reputation as a hub of creativity and innovation continue to attract investment, business, and talent from around the world. With major upcoming catalysts—including transformative infrastructure projects and the 2028 Summer Olympic Games—Los Angeles County is positioned to remain a world-class center for commerce, culture, and real estate growth.

100

Over 100 colleges and universities, including UCLA, USC, and Caltech

5M

Highly educated and diverse workers

950B

GDP. One of the largest county economies in the world



2028 OLYMPICS | LOS ANGELES



In 2028, Los Angeles will become the first U.S. city to host the Summer Olympics for a third time (previously in 1932 and 1984). The Games will shine a global spotlight on the region, reinforcing Los Angeles County's position as one of the world's leading cultural and economic centers.



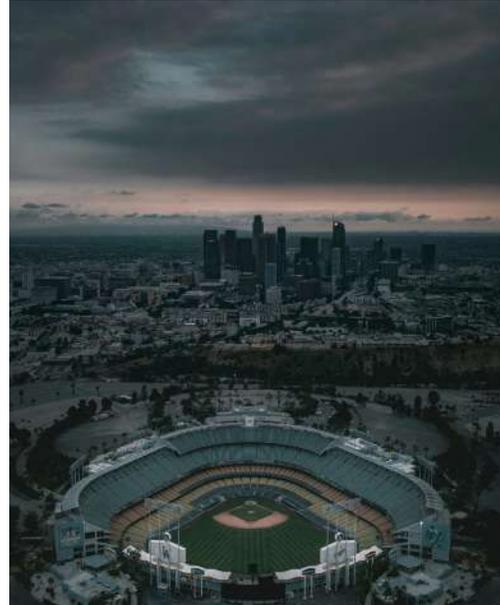
ECONOMIC IMPACT

The Games are projected to generate tens of billions of dollars in economic activity for the region, creating jobs, attracting global tourism, and boosting demand for housing, hospitality, and retail.

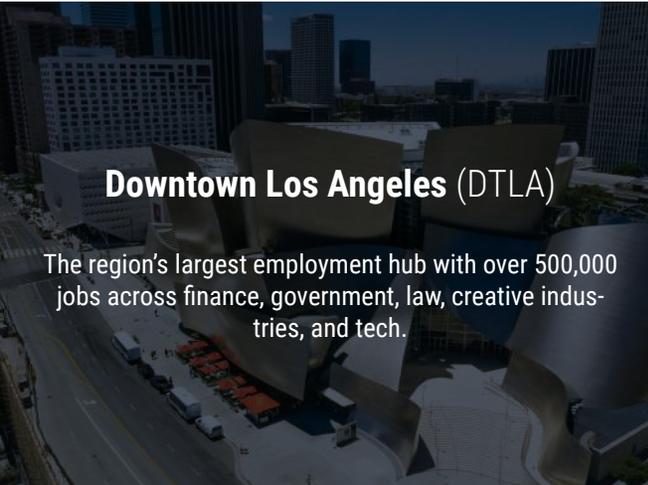


INFRASTRUCTURE INVESTMENTS

Billions are being directed toward transportation upgrades, housing developments, and venue improvements that will benefit the community long after the Games conclude.



CENTRAL TO EMPLOYMENT CENTERS



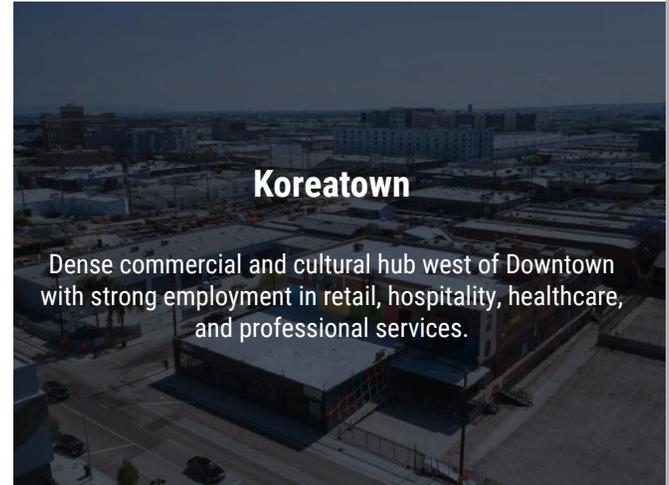
Downtown Los Angeles (DTLA)

The region's largest employment hub with over 500,000 jobs across finance, government, law, creative industries, and tech.



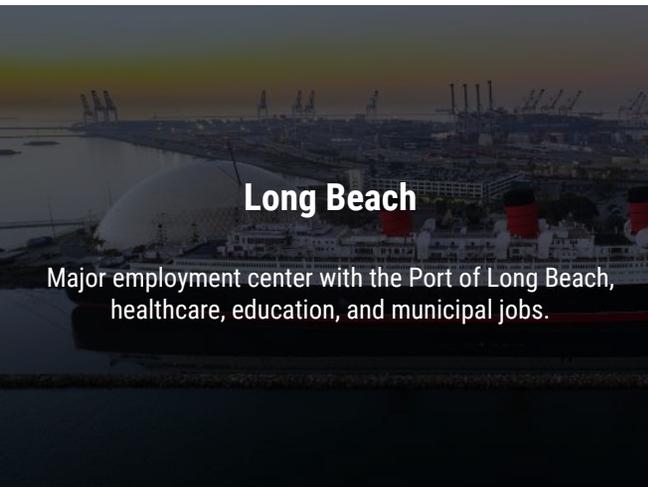
Hollywood

Global center for entertainment and media, home to major studios, production companies, and a growing tech presence.



Koreatown

Dense commercial and cultural hub west of Downtown with strong employment in retail, hospitality, healthcare, and professional services.



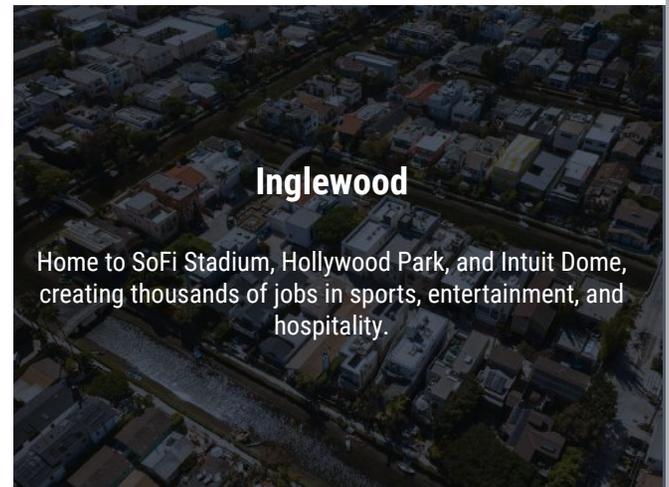
Long Beach

Major employment center with the Port of Long Beach, healthcare, education, and municipal jobs.



Culver City / West LA

Growing hub for tech, digital media, and content production ("Silicon Beach"), including Apple, Amazon, and Sony Pictures.



Inglewood

Home to SoFi Stadium, Hollywood Park, and Intuit Dome, creating thousands of jobs in sports, entertainment, and hospitality.

LOCATION OVERVIEW

HOLLYWOOD PARK

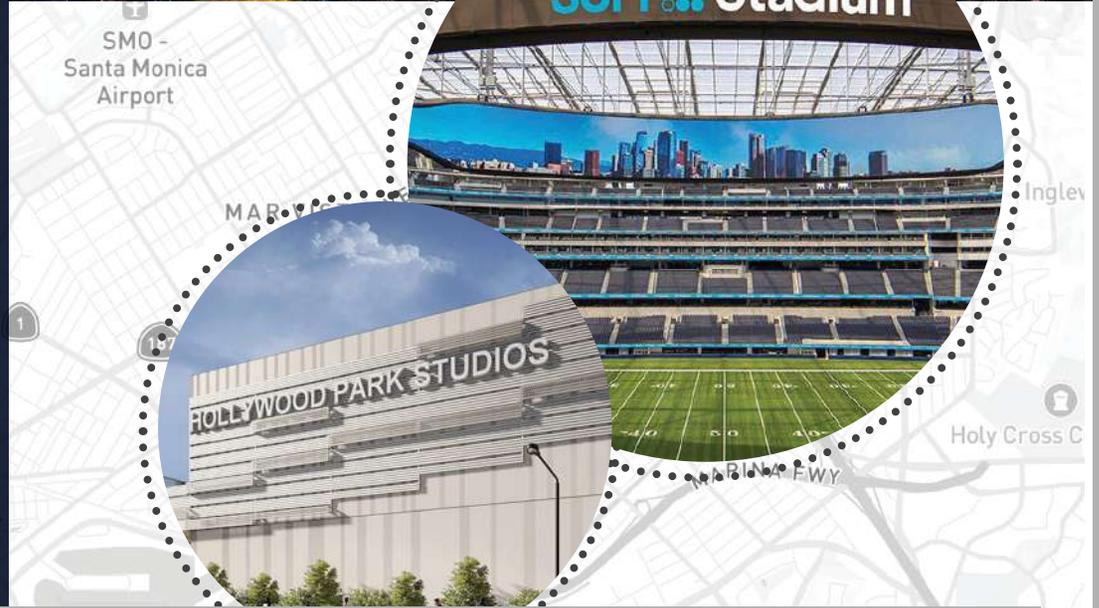
HOLLYWOOD PARK

Hollywood Park is a transformative 300-acre mixed-use development in Inglewood that serves as a central hub for the Westside, South Bay, and greater Los Angeles communities.

Anchoring one end of the project is a dynamic 500,000-square-foot retail and entertainment district, featuring a curated mix of global and local brands, distinctive dining experiences, and vibrant nightlife. This district is complemented by luxury residential communities and next-generation office campuses, designed with best-in-class technology and sustainability features that foster collaboration and community engagement.

At the heart of Hollywood Park is SoFi Stadium, home to the Los Angeles Rams and Chargers, and a world-class venue that will host major global events including the 2028 Summer Olympics. Surrounding amenities include the YouTube Theater, a 6,000-seat performance venue, and Hollywood Park Studios, a new creative campus set to become the International Broadcast Center for the Olympic Games.

Together, these elements establish Hollywood Park as one of the most significant developments in Southern California—a premier destination for sports, entertainment, business, and lifestyle that will continue to shape the economic and cultural landscape of Los Angeles for decades to come.





Lincoln Blvd Bike Lanes & Corridor Transformation

Location: Lincoln Blvd

(Fiji Way to Jefferson Blvd, Ballona Creek Bridge)

\$89M multi-modal upgrade

Protected bike lanes:

New sidewalks, street lighting, landscaping, traffic signals

Ballona Bridge Replacement

and center median for future transit

Transfunction:

Transforming the corridor for safety, mobility, and active lifestyles

Developer:

Designed by Cal-trans in partnership with City of Los Angeles

-Projected completion by 2027 to 2029

LOCATION OVERVIEW
SOFI STADIUM



SOFI STADIUM

SoFi Stadium is the landmark centerpiece of the Hollywood Park development and serves as the home of the Los Angeles Rams and Los Angeles Chargers. At over 3 million square feet, it is the largest and most technologically advanced stadium in the NFL. The venue seats 70,240 fans, with the flexibility to expand to over 100,000 for major events.

Built at a cost exceeding \$5 billion, SoFi Stadium set a new standard for sports and entertainment architecture. Since opening, it has already hosted marquee global events, including the Super Bowl LVI in 2022 and the College Football Playoff National Championship in 2023, with the FIFA World Cup (2026) and the Summer Olympics (2028) on the horizon.

SoFi Stadium is more than just a sports venue—it is a cultural landmark for Los Angeles, anchoring the 300-acre Hollywood Park project and reinforcing the city's position as a global capital for sports, entertainment, and innovation.

LOCATION OVERVIEW
INTUIT DOME



INTUIT
DOME

Intuit Dome, the new home of the Los Angeles Clippers, is a \$2 billion, privately financed arena in Inglewood that seats approximately 18,000 fans. It was built to deliver one of the most innovative and fan-focused experiences in professional sports.

Highlights include a 360-degree halo video board, a signature single-tier “Wall” section with 4,700 passionate fans, and advanced sustainability systems that make it one of the most energy-efficient arenas in the world.

Strategically located next to SoFi Stadium and the broader Hollywood Park development, Intuit Dome cements Inglewood as a premier destination for sports and entertainment. In addition to Clippers games, the arena is expected to host concerts, special events, and play a role in the 2028 Summer Olympics, adding to its international significance.

With its cutting-edge design, technology integration, and focus on fan engagement, Intuit Dome represents a new benchmark for modern sports venues and a powerful driver of economic activity in Los Angeles County.

LOS ANGELES INTERNATIONAL AIRPORT



LAX

Los Angeles International Airport continues its \$15 billion capital improvement program, which includes the Automated People Mover, new terminals, and improved passenger amenities, positioning LAX as a world-class international gateway ahead of the 2028 Olympics.

LOS ANGELES CONVENTION CENTER

Plans are advancing to expand and modernize the Convention Center, adding meeting space, exhibition halls, and outdoor public areas to support large-scale events such as Olympic competitions and global conventions.



LOCATION OVERVIEW RETAILER MAP



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