

2220 BRENTA PLACE

VENICE, CA 90291



8 UNIT APARTMENT BUILDING

RE/MAX
COMMERCIAL®

2220 BRENTA PLACE

VENICE, CA 90291

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DESIGN BY CRESC

An aerial photograph of a coastal city, likely Los Angeles, showing a wide beach, the ocean, and a dense urban area with mountains in the background. A teal horizontal band is overlaid across the middle of the image, containing white text. The text reads "EXECUTIVE SUMMARY" in a large, bold, sans-serif font, and "2220 BRENTA PLACE" in a smaller, bold, sans-serif font below it.

EXECUTIVE SUMMARY

2220 BRENTA PLACE

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VENICE, CA 90291



SUMMARY

PRICING

OFFERING PRICE	\$3,100,000
PRICE/UNIT	\$387,500
PRICE/SF	\$632.14
GRM	18.10
CAP RATE	3.06%

THE ASSET

Units	8
Year Built	1953
Gross SF	4,904
Lot SF	5,344
APN	4241-035-009
Zoning	R3 TOC TIER 3



92

WALK SCORE



54

TRANSIT SCORE



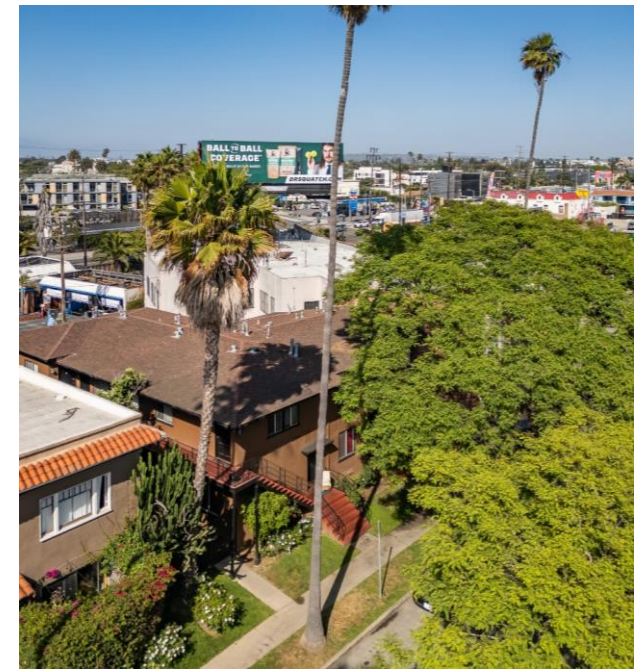
87

BIKE SCORE



Apartment Features

- ▶ Charming 1950's apartment complex on quiet side street off Venice Boulevard
- ▶ All units are 1 bedroom / 1 bath with 4 close to market and 4 with significant upside
- ▶ Tenants pay for gas & electric
- ▶ Adjacent to a 15 unit building for sale by the same owner (923-933 Venice Blvd)
- ▶ Zoning R3 TOC TIER 3 (Max up to 12 units)





INTERIOR GALLERY



2220 BRENTA PLACE
VENICE, CA 90291



An aerial photograph of a coastal area, likely a beach and ocean. The image is overlaid with a teal gradient that is darkest at the top and fades towards the bottom. The text is centered in the teal area.

FINANCIAL ANALYSIS

2220 BRENTA PLACE

FINANCIAL ANALYSIS

PRICING

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total
8	1+1	\$1,784	\$14,274
Total Scheduled Rent			\$14,274

ANNUALIZED INCOME

	Current
Gross Potential Rent	\$171,288
Less: Vacancy/Deductions	2% (\$3,426)
Effective Gross Income	\$167,862

ANNUALIZED EXPENSES

	Current
Property Tax (New 1.199%)	\$37,169
Building Insurance	\$6,375
Offsite Management (5%)	\$8,451
Maintenance & Repairs	\$5,674
Supplies	\$1,933
Gardener	\$632
DWP	\$8,095
Trash Service	\$1,724
RSO Fees	\$853
Capital Reserves	\$2,000

ESTIMATED EXPENSES

Expenses/Unit	\$9,113
Expenses/SF	\$14.87
% of GOI	43.4%

RETURN

	Current
NOI	\$94,956

RENT ROLL

2220 BRENTA PLACE








Unit #	Type	Current Rent
1	1+1	\$2,159.00
2	1+1	\$1,390.00
3	1+1	\$1,925.00
4	1+1	\$1,224.00
5	1+1	\$1,895.00
6	1+1	\$1,781.00
7	1+1	\$1,924.00
8	1+1	\$1,976.00
Totals:		\$14,274

An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with various buildings, streets, and green spaces. A semi-transparent teal banner is overlaid across the middle of the image, containing white text. In the background, a city skyline is visible against a clear blue sky.

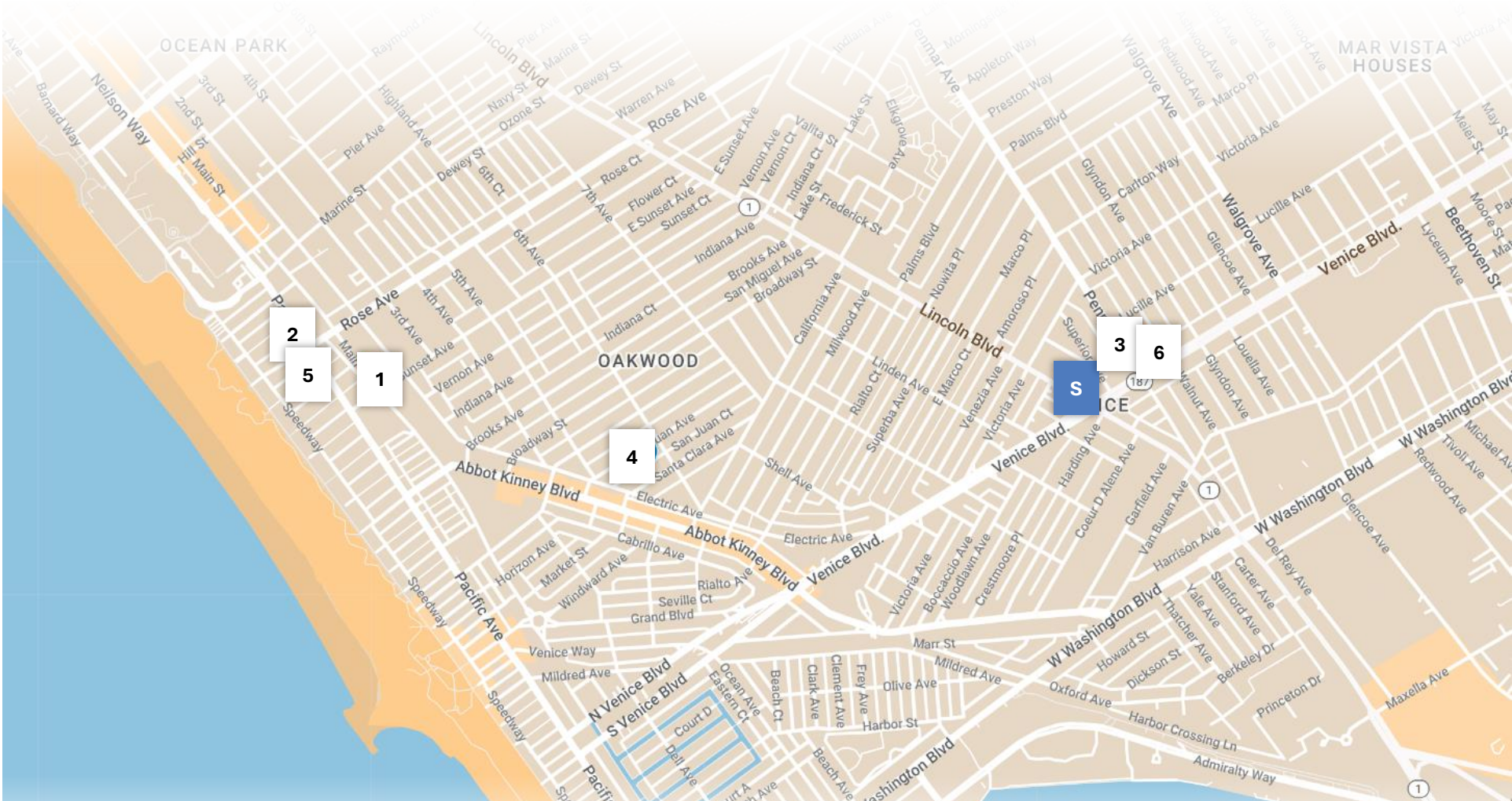
MARKET COMPARABLES

2220 BRENTA PLACE

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 523 Main Street Venice, CA 90291	5	1925	1,536	2,614	5 - Studio	5/1/2024	\$1,600,000	\$320,000	\$1,041.67	5.35%	11.80
	2 44 Rose Avenue Venice, CA 90291	5	1901	3,126	3,049	1 - Studio 1 - 1+1 1 - 2+1	4/4/2024	\$1,450,000	\$290,000	\$463.85	3.80%	17.70
	3 2337 Penmar Avenue Venice, CA 90291	8	1955	5,957	8,303	6 - 1+1 2 - 2+1	12/20/2023	\$2,300,000	\$287,500	\$386.10	4.37%	13.90
	4 515 Santa Clara Venice, CA 90291	6	1923	2,672	5,227	6 - 1+1	1/24/2024	\$2,195,000	\$365,833	\$821.48	4.60%	15.13
	5 34 Dudley Avenue Venice, CA 90291	5	1948	2,672	3,650	5 - 1+1	11/2/2023	\$1,900,000	\$380,000	\$711.08	3.13%	18.00
	6 1201 Venice Blvd Venice, CA 90291	8	1956	6,508	6,111	1 - Studio 4 - 1+1 3 - 2+1	In Escrow	\$2,000,000	\$250,000	\$307.32	3.60%	16.67
AVERAGES		6	1935	3,745	4,826				\$315,556	\$621.92	4.14%	15.53
	S Subject 2220 Brenta Place Venice, CA 90291	8	1953	4,904	5,344	8 - 1+1	On Market	\$3,100,000	\$387,500	\$632.14	3.06%	18.10

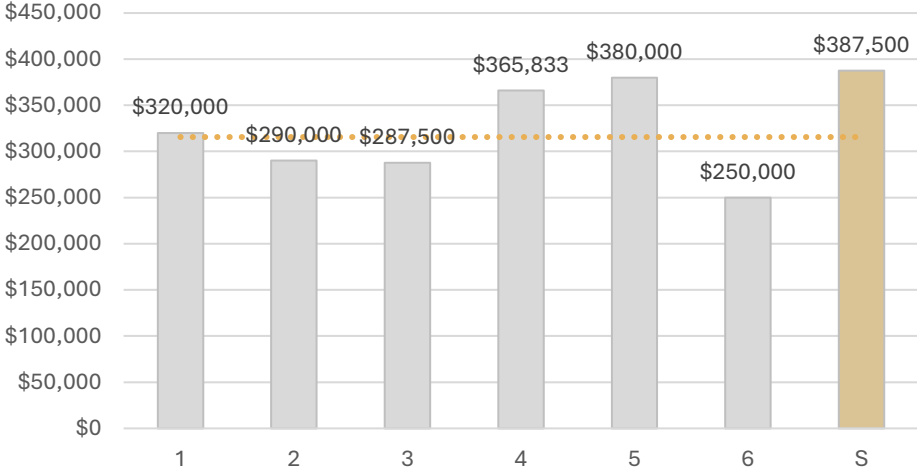
SALES COMPARABLES



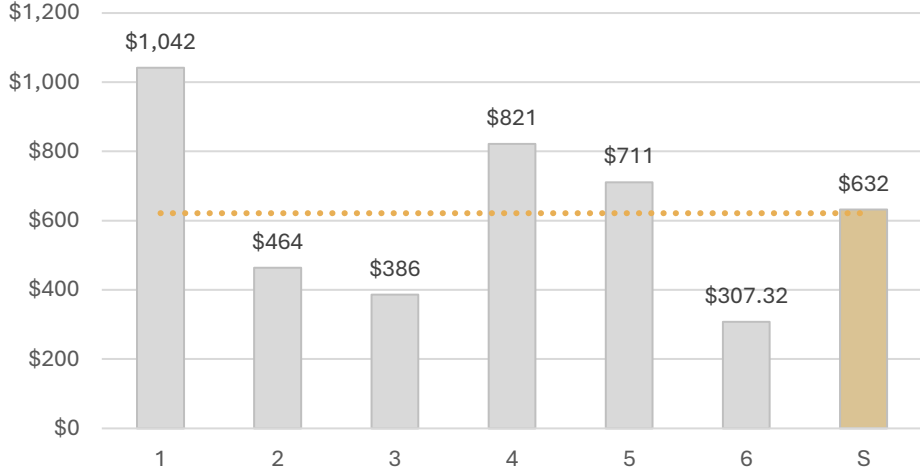
	SUMMARY	PPU	PSF	CAP	GRM
1	523 Main Street	\$320,000	\$1,042	5.35%	11.80
2	44 Rose Avenue	\$290,000	\$464	3.80%	17.70
3	2337 Penmar Avenue	\$287,500	\$386	4.37%	13.90
4	515 Santa Clara	\$365,833	\$821	4.60%	15.13
5	34 Dudley Avenue	\$380,000	\$711	3.13%	18.00
6	1201 Venice Blvd	\$250,000	\$307.32	3.60%	16.67
S	2220 Brenta Place	\$387,500	\$632	3.06%	18.10

SALES COMPARABLES

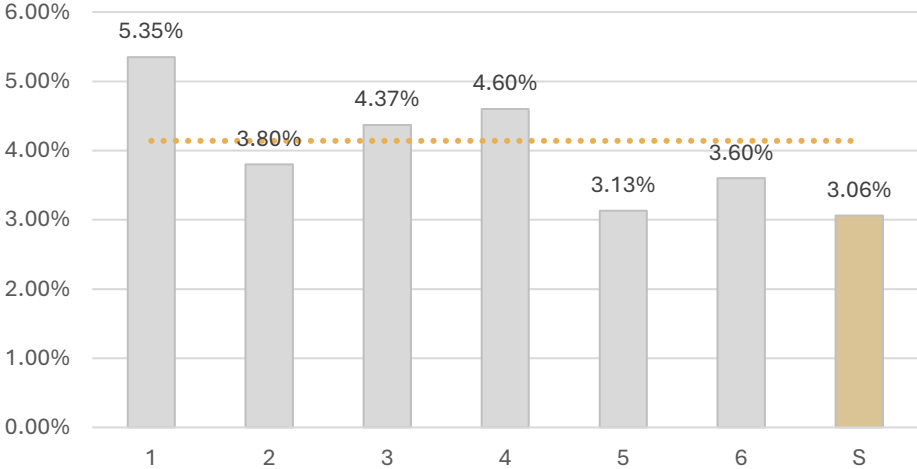
PRICE/UNIT



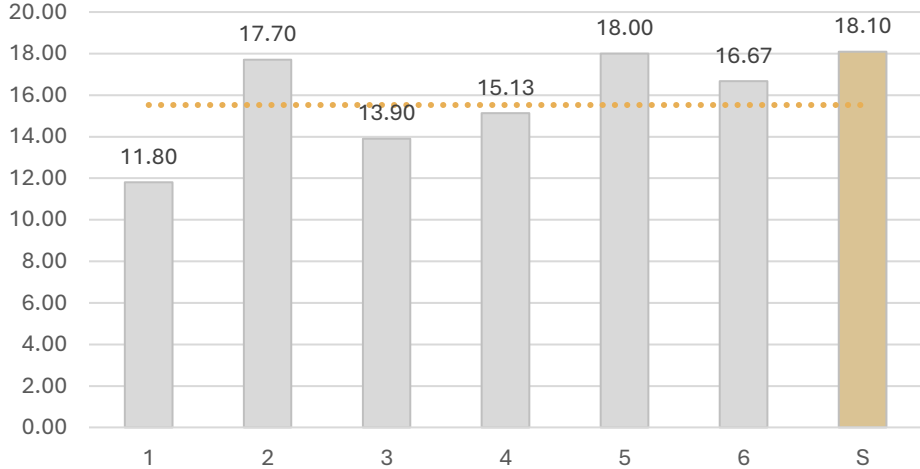
PRICE/SF



CAP RATE



GRM



LOCATION OVERVIEW

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VENICE, CA

Venice (often referred to as Venice Beach) is a beachfront district on the Westside of Los Angeles, California, known for its canals, funky artist colonies, contemporary restaurants, the eclectic shops and galleries on Abbot Kinney Boulevard, boutique hotels, and of course, its beaches and the circus-like Ocean Front Walk—a two-and-a-half mile pedestrian-only promenade that features performers, fortune-tellers, artists, and vendors.

PREMIERE COASTAL LOCATION

POPULATION

39,875

AVG WALKSCORE

89

AVG HH INCOME

\$131,579

Today, Venice is one of the most popular destinations in Los Angeles for visitors and locals alike. From its days as home to Beat Generation poets and artists, Venice continues to be an important Los Angeles cultural center.



VENICE AMENITIES



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Google

Tourism Economy

- ❖ **Visitor Numbers:** Venice Beach attracts millions of visitors annually. In a typical year, it sees around 10 million visitors, making it one of the most visited beaches in California.
- ❖ **Economic Impact:** Tourism significantly contributes to the local economy, generating substantial revenue from accommodations, dining, entertainment, and retail.
- ❖ **Employment:** The tourism sector supports thousands of jobs in the area, including roles in hospitality, retail, food services, and entertainment.

YEARLY VISITORS

10M

ANNUAL REVENUE

\$300M



ABBOT KINNEY BLVD



VENICE CANNALS



VENICE BOARDWALK



SILICON BEACH



ECONOMIC IMPACT

"Silicon Beach" refers to the tech and startup community located in the coastal regions of Los Angeles, California, particularly in areas like Santa Monica, Venice, Playa Vista, and Marina del Rey.

Industry Focus: While Silicon Beach hosts a variety of tech companies, it is particularly known for its emphasis on digital media, entertainment, and creative technologies, reflecting Hollywood's influence.

Startup Ecosystem: The region is home to numerous startups, incubators, and accelerators, such as Launchpad LA, Science Inc., and Amplify LA.

Venture Capital: Silicon Beach has attracted substantial venture capital investment. Notable VC firms with a presence in the area include Upfront Ventures, Greycroft Partners, and Crosscut Ventures.



WORKFORCE

368,500

CAPITAL INVESTMENTS

\$70B

Economic Impact: The tech industry in Silicon Beach significantly contributes to the Los Angeles economy, with tech employment growing by over 10% annually in recent years.

Funding: Startups in Silicon Beach have raised billions in venture capital. For example, in 2021 alone, the region saw over \$7 billion in venture capital investment.

Employment: The tech sector in Los Angeles employs over 368,500 people, with a significant concentration in Silicon Beach. The region has been pivotal in creating high-paying tech jobs.

Real Estate: The growth of Silicon Beach has driven up commercial real estate prices. Office space in areas like Santa Monica and Playa Vista is among the most expensive in Los Angeles.

Prominent Startups: Some notable startups that originated in Silicon Beach include:

- Snap Inc. (Snapchat): A multimedia messaging app with a market cap of over \$50 billion.
- Dollar Shave Club: Acquired by Unilever for \$1 billion.
- Bird: A scooter-sharing company valued at over \$2 billion.

SILICON BEACH



Snap Inc.

Snap Inc., the company responsible for Snapchat, is straddling multiple California locations at the moment. The social media company once boasted a spread of offices throughout Venice but has since made moves to a space near the Santa Monica airport.



hulu

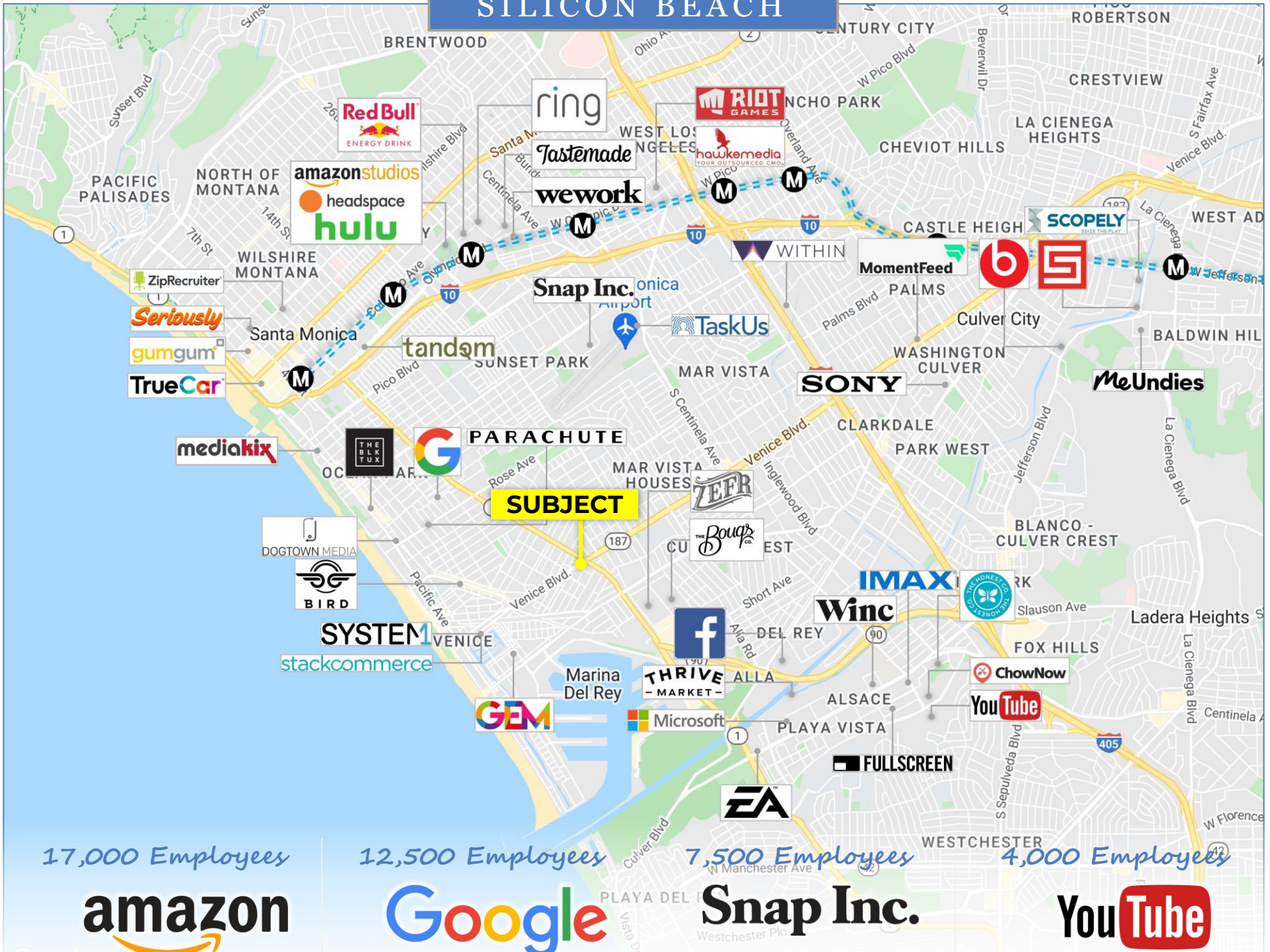
Hulu's streaming platform features a wide array of popular television shows just hours after they air live. The company occupies a 90,000-square-foot, fully customized space in the mid-city neighborhood of Santa Monica.



ACTIVISION BLIZZARD

Activision Blizzard is a major video game publisher and developer known for popular franchises such as Call of Duty, World of Warcraft, Overwatch, and more. The company has multiple offices and development studios, and its Santa Monica location was one of its key offices.

SILICON BEACH



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