



OFFERING MEMORANDUM

**12 & 12.5 25TH PL**

VENICE, CA 90291 TWO 4PLEXES \$3,750,000

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# THE OFFERING



Side-by-side 4-plexes right on the beach! 12-12.5 25th Pl, Venice is a prime opportunity for any buyer looking to take advantage of residential financing and own in an A+ neighborhood. 7/8 units have been extensively renovated.

Each unit offers comfortable living spaces and modern amenities, ensuring a desirable rental experience for tenants. Most units are renovated and some units have ocean views! Currently, a majority of units are rented at near-market rents and the property collects a gross income of \$245,064 annually.

Whether you're looking to expand your investment portfolio or seeking a lucrative income-generating property, this offering stands as a testament to the allure of coastal California living combined with the promise of substantial financial returns.

12-12. 25th Pl is located in the heart of Silicon Beach, an area that has attracted a wide range of technology companies including Facebook, Google, and Snapchat. Residents enjoy the benefits of living in the heart of Venice as the property is close to Abbot Kinney, Santa Monica Pier, and much more.

# PROPERTY INFORMATION



# PROPERTY INFORMATION

## PROPERTY DETAILS


<b>Address</b>	<b>12 &amp; 12.5 25th Pl Venice, CA 90291</b>
Total Units	8 (Two 4plexes)
Total Building Sqft.	4,262 SF
Total Lot Size	2,643 SF
Zoning	LARD1.5
APN	4226-018-027 & 4226-018-026



### INVESTMENT HIGHLIGHTS

- Two 4plexes in prime Venice Beach - Must be sold together
- 7/8 units are extensively renovated
- Located just steps from the beach on a corner lot
- Comprised of (8) 1-Bed/1-Bath units
- Can be financed as two 4plexes, allowing the buyer to better leverage their money

# PROPERTY PHOTOS



PROPERTY PHOTOS  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS



12 & 12.5 25th Pl - Venice, CA 90291

PROPERTY PHOTOS  
**PROPERTY PHOTOS**





PROPERTY PHOTOS  
**PROPERTY PHOTOS**

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PROPERTY PHOTOS  
**PROPERTY PHOTOS**



# FINANCIAL ANALYSIS



FINANCIAL ANALYSIS  
**RENT ROLL**

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT
1	1	1	\$2,650	\$2,795
2	1	1	\$2,490	\$2,795
3	1	1	\$2,386	\$2,795
4	1	1	\$2,790	\$2,795
5	1	1	\$2,745	\$2,995
6	1	1	\$1,561	\$2,995
7	1	1	\$2,995	\$2,995
8	1	1	\$2,495	\$2,995
<b>TOTALS</b>			<b>\$20,112</b>	<b>\$23,160</b>

# FINANCIAL ANALYSIS

## 12 25TH PL

Property Address 12 25th Pl		Annualized Operating Data		Current Rents		Market Rents	
<b>List Price:</b>	\$1,875,000	<b>Scheduled Gross Income:</b>	\$125,652		\$136,020		
<b>Down Payment:</b>	25.0% \$468,750	<b>Vacancy Rate Reserve:</b>	\$3,770	3% *1	\$4,081	3% *1	
<b>Number of units:</b>	4	<b>Gross Operating Income:</b>	\$121,882		\$131,939		
<b>Cost per Unit:</b>	\$468,750	<b>Expenses:</b>	\$33,605	27% *1	\$33,605	25% *1	
<b>Current GRM:</b>	14.92	<b>Net Operating Income:</b>	\$88,277		\$98,334		
<b>Market GRM:</b>	13.78	<b>Loan Payments:</b>	\$106,661		\$106,661		
<b>Current CAP:</b>	4.71%	<b>Pre Tax Cash Flows:</b>	-\$18,384	-3.92% *2	-\$8,327	-1.78% *2	
<b>Market CAP:</b>	5.24%	<b>Principal Reduction:</b>	\$15,923		\$15,923		
<b>Year Built / Age:</b>	1913	<b>Total Return Before Taxes:</b>	-\$2,461	-0.53% *2	\$7,596	1.62% *2	
<b>Approx. Lot Size:</b>	1,080						
<b>Approx. Gross RSF:</b>	1,948	*1 As a percent of Scheduled Gross Income					
<b>Cost per Net RSF:</b>	\$962.53	*2 As a percent of Down Payment					

Proposed Financing				Scheduled Income						
<b>First Loan Amount:</b>	\$1,406,250	<b>Amort:</b>	30		<b>Current Income</b>		<b>Market Income</b>			
<b>Terms:</b>	6.50%	<b>Fixed:</b>	5	<b># of Units</b>	<b>Bdrms/ Baths</b>	<b>Notes</b>	<b>Monthly Rent/Average</b>	<b>Total Monthly Income</b>	<b>Monthly Rent/Unit</b>	<b>Total Income</b>
<b>Payment:</b>	\$8,888	<b>DCR:</b>	0.83	1	1+1		\$2,650	\$2,650	\$2,795	\$2,795
				1	1+1		\$2,490	\$2,490	\$2,795	\$2,795
				1	1+1		\$2,386	\$2,386	\$2,795	\$2,795
				1	1+1		\$2,790	\$2,790	\$2,795	\$2,795
<b>Annualized Expenses</b>										
<i>*Estimated</i>										
<b>New Taxes (New Estimated):</b>	\$22,125									
<b>Maintenance:</b>	\$5,402									
<b>Insurance (\$1/SF):</b>	\$1,948									
<b>Utilities:</b>	\$2,690									
<b>Landscaping (\$120/mo):</b>	\$1,440									
<b>Total Expenses:</b>	\$33,605									
<b>Expenses as %/SGI</b>	26.74%									
<b>Per Net Sq. Ft:</b>	\$17.25									
<b>Per Unit</b>	\$8,401									
				<b>Total Scheduled Rent:</b>			\$10,316		\$11,180	
				Pet Rents:			\$42		\$42	
				RUBS:			\$113		\$113	
				<b>Monthly Scheduled Gross Income:</b>			\$10,471		\$11,335	
				<b>Annualized Scheduled Gross Income:</b>			\$125,652		\$136,020	
				Utilities Paid by Tenant:			Gas & Electric			

# FINANCIAL ANALYSIS

## 12.5 25TH PL

Property Address 12.5 25th Pl		Annualized Operating Data		Current Rents		Market Rents	
<b>List Price:</b>	\$1,875,000	<b>Scheduled Gross Income:</b>	\$119,412		\$145,620		
<b>Down Payment:</b>	25.0% \$468,750	<b>Vacancy Rate Reserve:</b>	\$3,582	3% *1	\$4,369	3% *1	
<b>Number of units:</b>	4	<b>Gross Operating Income:</b>	\$115,830		\$141,251		
<b>Cost per Unit:</b>	\$468,750	<b>Expenses:</b>	\$30,399	25% *1	\$30,399	21% *1	
<b>Current GRM:</b>	15.70	<b>Net Operating Income:</b>	\$85,431		\$110,852		
<b>Market GRM:</b>	12.88	<b>Loan Payments:</b>	\$106,661		\$106,661		
<b>Current CAP:</b>	4.56%	<b>Pre Tax Cash Flows:</b>	-\$21,231	-4.53% *2	\$4,191	0.89% *2	
<b>Market CAP:</b>	5.91%	<b>Principal Reduction:</b>	\$15,923		\$15,923		
<b>Year Built / Age:</b>	1909	<b>Total Return Before Taxes:</b>	-\$5,308	-1.13% *2	\$20,114	4.29% *2	
<b>Approx. Lot Size:</b>	1,563						
<b>Approx. Gross RSF:</b>	2,314						
<b>Cost per Net RSF:</b>	\$810.29						

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

Proposed Financing				Scheduled Income						
<b>First Loan Amount:</b>	\$1,406,250	<b>Amort:</b>	30		<b>Current Income</b>		<b>Market Income</b>			
<b>Terms:</b>	6.50%	<b>Fixed:</b>	5	<b># of Units</b>	<b>Bdrms/ Baths</b>	<b>Notes</b>	<b>Monthly Rent/Average</b>	<b>Total Monthly Income</b>	<b>Monthly Rent/Unit</b>	<b>Total Income</b>
<b>Payment:</b>	\$8,888	<b>DCR:</b>	0.80	1	1+1		\$2,745	\$2,745	\$2,995	\$2,995
				1	1+1		\$1,561	\$1,561	\$2,995	\$2,995
				1	1+1		\$2,995	\$2,995	\$2,995	\$2,995
				1	1+1		\$2,495	\$2,495	\$2,995	\$2,995
<b>Annualized Expenses</b>										
<b>*Estimated</b>										
<b>New Taxes (New Estimated):</b>	\$22,125									
<b>Maintenance:</b>	\$2,909									
<b>Insurance (\$1/SF):</b>	\$2,314									
<b>Utilities:</b>	\$1,611									
<b>Landscaping (\$120/mo):</b>	\$1,440									
<b>Total Expenses:</b>	\$30,399									
<b>Expenses as %/SGI</b>	25.46%									
<b>Per Net Sq. Ft:</b>	\$13.14									
<b>Per Unit</b>	\$7,600									
				<b>Total Scheduled Rent:</b>			\$9,796		\$11,980	
				Laundry			\$42		\$42	
				RUBS:			\$113		\$113	
				<b>Monthly Scheduled Gross Income:</b>			\$9,951		\$12,135	
				<b>Annualized Scheduled Gross Income:</b>			\$119,412		\$145,620	
				Utilities Paid by Tenant:			Gas & Electric			

# FINANCIAL ANALYSIS

## 8 UNIT FINANCIAL ANALYSIS

Property Address 12-12.5 25th Pl			Annualized Operating Data		Current Rents		Market Rents	
<b>List Price:</b>		\$3,750,000	<b>Scheduled Gross Income:</b>		\$245,064		\$281,640	
<b>Down Payment:</b>	50.0%	\$1,875,000	<b>Vacancy Rate Reserve:</b>		\$7,352	3% *1	\$8,449	3% *1
<b>Number of units:</b>	Two 4plexes	8	<b>Gross Operating Income:</b>		\$237,712		\$273,191	
<b>Cost per Unit:</b>		\$468,750	<b>Expenses:</b>		\$61,123	25% *1	\$61,123	22% *1
<b>Current GRM:</b>		15.30	<b>Net Operating Income:</b>		\$176,589		\$212,068	
<b>Market GRM:</b>		13.31	<b>Loan Payments:</b>		\$134,899		\$134,899	
<b>Current CAP:</b>		4.71%	<b>Pre Tax Cash Flows:</b>		\$41,690	2.22% *2	\$77,169	4.12% *2
<b>Market CAP:</b>		5.66%	<b>Principal Reduction:</b>		\$23,326		\$23,326	
<b>Year Built / Age:</b>	1909-1913		<b>Total Return Before Taxes:</b>		\$65,016	3.47% *2	\$100,495	5.36% *2
<b>Approx. Lot Size:</b>	2,643							
<b>Approx. Gross RSF:</b>	4,262							
<b>Cost per Net RSF:</b>	\$879.87							

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

Proposed Financing				Scheduled Income						
<b>First Loan Amount:</b>	\$1,875,000	<b>Amort:</b>	30	<b># of Units</b>	<b>Bdrms/ Baths</b>	<b>Notes</b>	<b>Current Income</b>		<b>Market Income</b>	
<b>Terms:</b>	6.00%	<b>Fixed:</b>	5				<b>Monthly Rent/Average</b>	<b>Total Monthly Income</b>	<b>Monthly Rent/Unit</b>	<b>Total Income</b>
<b>Payment:</b>	\$11,242	<b>DCR:</b>	1.31							
<b>Annualized Expenses</b>				1	1+1		\$2,650	\$2,650	\$2,795	\$2,795
<b>*Estimated</b>				1	1+1		\$2,490	\$2,490	\$2,795	\$2,795
<b>New Taxes (New Estimated):</b>	\$44,250			1	1+1		\$2,386	\$2,386	\$2,795	\$2,795
<b>Maintenance:</b>	\$8,311			1	1+1		\$2,790	\$2,790	\$2,795	\$2,795
<b>Insurance (\$1/SF):</b>	\$4,262			1	1+1		\$2,745	\$2,745	\$2,995	\$2,995
<b>Utilities :</b>	\$4,300			1	1+1		\$1,561	\$1,561	\$2,995	\$2,995
				1	1+1		\$2,995	\$2,995	\$2,995	\$2,995
				1	1+1		\$2,495	\$2,495	\$2,995	\$2,995
<b>Total Expenses:</b>	<b>\$61,123</b>			<b>Total Scheduled Rent:</b>				\$20,112		\$23,160
<b>Expenses as %/SGI</b>	<b>24.94%</b>			RUBS:				\$226		\$226
<b>Per Net Sq. Ft:</b>	<b>\$14.34</b>			Pet Rent:				\$42		\$42
<b>Per Unit</b>	<b>\$7,640</b>			Laundry:				\$42		\$42
				<b>Monthly Scheduled Gross Income:</b>				\$20,422		\$23,470
				<b>Annualized Scheduled Gross Income:</b>				\$245,064		\$281,640
				Utilities Paid by Tenant:				Gas & Electric		

# SALE COMPARABLES

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# SALE COMPARABLES

## 4 UNIT SALE COMPS



**1**  
2207 OCEAN FRONT WALK  
Venice, CA 90291

Price: \$3,775,000 Bldg Size: 2,948 SF  
No. Units: 4 Year Built: 1970



**2**  
10 27TH AVE  
Venice, CA 90291

Price: \$3,076,000 Bldg Size: 2,632 SF  
No. Units: 4 Year Built: 1925



**3**  
2814 GRAND CANAL  
Venice, CA 90291

Price: \$3,400,000 Bldg Size: 2,772 SF  
No. Units: 4 Year Built: 1948



# SALE COMPARABLES

## 4 UNIT SALE COMPS



**4**  
**120 BROOKS AVE**  
Venice, CA 90291

Price: \$2,386,000 Bldg Size: 2,712 SF  
No. Units: 4 Year Built: 1973

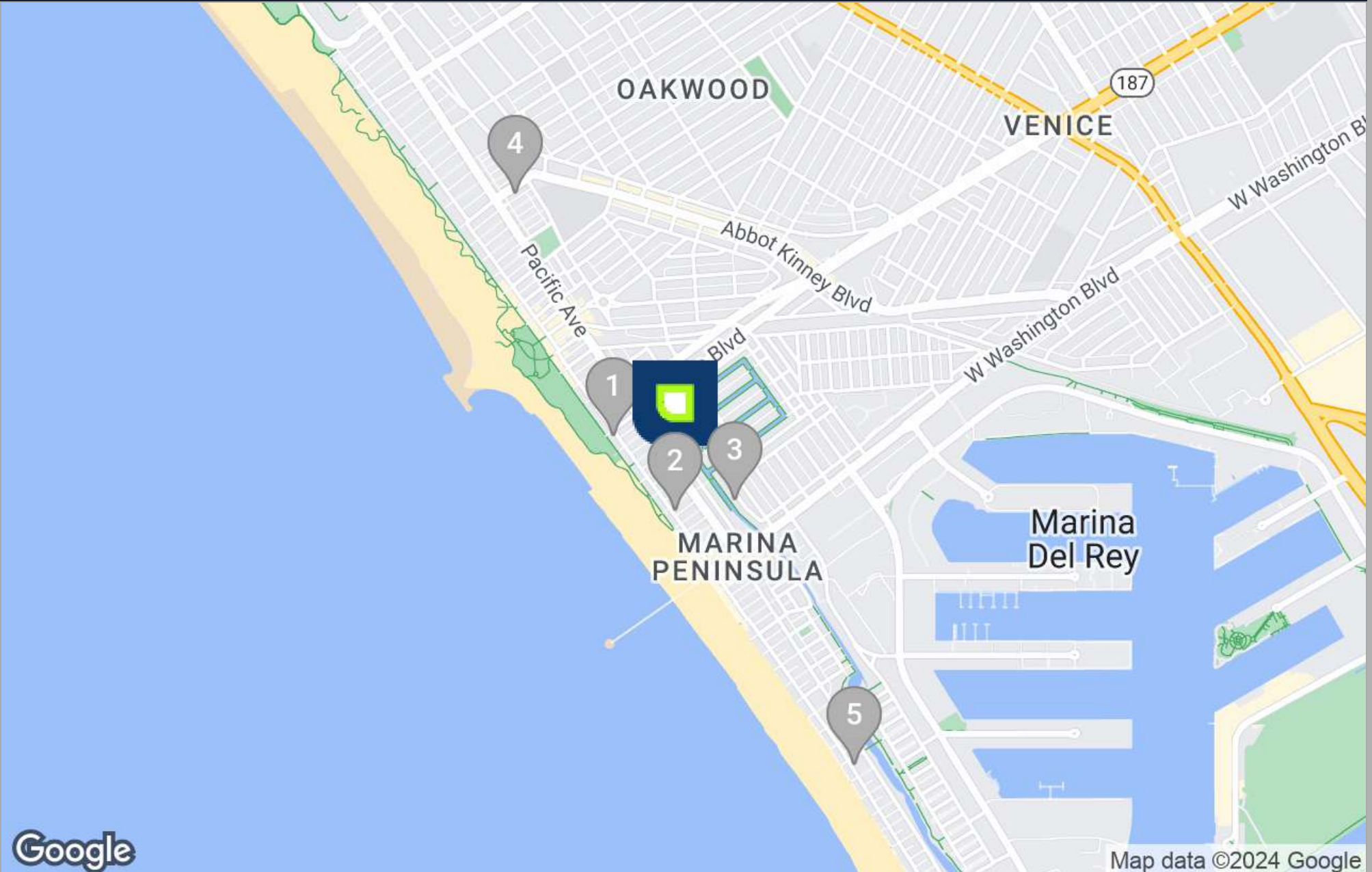


**5**  
**12 LIGHTHOUSE ST**  
Marina Del Rey, CA 90292

Price: \$3,166,000 Bldg Size: 3,713 SF  
No. Units: 4 Year Built: 1969



SALE COMPARABLES  
**4 UNIT SALE COMPS MAP**



Map data ©2024 Google

# SALE COMPARABLES

## 4 UNIT SALE COMPS ANALYSIS

<i>Closed</i>				<i>Subject Property</i>							
<u>Distance</u>	<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
0.1mi	2207 Ocean Front Walk	\$3,775,000	4	1970	2,948	20.19	3.27%	\$1,280.53	\$943,750	4/25/2023	(2) 2+2, (2) 1+1
0.1mi	10 27th Ave	\$3,076,000	4	1925	2,632	20.67	2.48%	\$1,168.69	\$769,000	10/19/2022	(4) 1+1
0.2mi	2814 Grand Canal	\$3,400,000	4	1948	2,772	17.71	3.67%	\$1,226.55	\$850,000	2/24/2023	(3) 2+1, (1) 4+2
0.7mi	120 Brooks Ave	\$2,386,000	4	1973	2,712	14.95	4.68%	\$879.79	\$596,500	11/10/2022	(1) 2+2, (2) 1+1, (1) 0+1
0.8mi	12 Lighthouse St	\$3,166,000	4	1969	3,713	19.58	3.32%	\$852.68	\$791,500	6/24/2022	(2) 2+1, (2) 1+1
<i>Averages</i>						<b>18.62</b>	<b>3.48%</b>	<b>\$1,081.65</b>	<b>\$790,150</b>		
	<b>12 25th Pl</b>	<b>\$1,875,000</b>	<b>4</b>	<b>1913</b>	<b>1,948</b>	<b>14.92</b>	<b>4.71%</b>	<b>\$962.53</b>	<b>\$468,750</b>		<b>(4) 1+1</b>
	<b>12.5 25th Pl</b>	<b>\$1,875,000</b>	<b>4</b>	<b>1909</b>	<b>2,314</b>	<b>15.70</b>	<b>4.56%</b>	<b>\$810.29</b>	<b>\$468,750</b>		<b>(4) 1+1</b>

# LOCATION OVERVIEW



# LOCATION OVERVIEW RETAILER MAP



Map data ©2024 Google Imagery ©2024 Airbus, CNES / Airbus, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

## 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 MARKETED BY

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