

2 UNITS IN PRIME VENICE BEACH

PERFECT FOR INVESTORS & OWNER USER
312 MARKET ST., VENICE CA 90291

2 Units in Prime Venice Beach

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Global Platinum Properties



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OFFERING SUMMARY

ADDRESS	312 Market St. Venice CA 90291
COUNTY	Los Angeles
MARKET	Venice
SUBMARKET	Beach Citites
BUILDING SF	1,960 SF
LAND SF	2,848 SF
NUMBER OF UNITS	2
YEAR BUILT	1938
APN	4238-008-028
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$1,695,000
PRICE PSF	\$864.80
PRICE PER UNIT	\$847,500
OCCUPANCY	100.00 %
NOI (Pro Forma)	\$94,382
CAP RATE (Pro Forma)	5.5 %
GRM (Pro Forma)	14.14

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	36,093	182,818	443,971
2022 Median HH Income	\$122,428	\$114,409	\$112,377
2022 Average HH Income	\$183,476	\$171,168	\$169,249

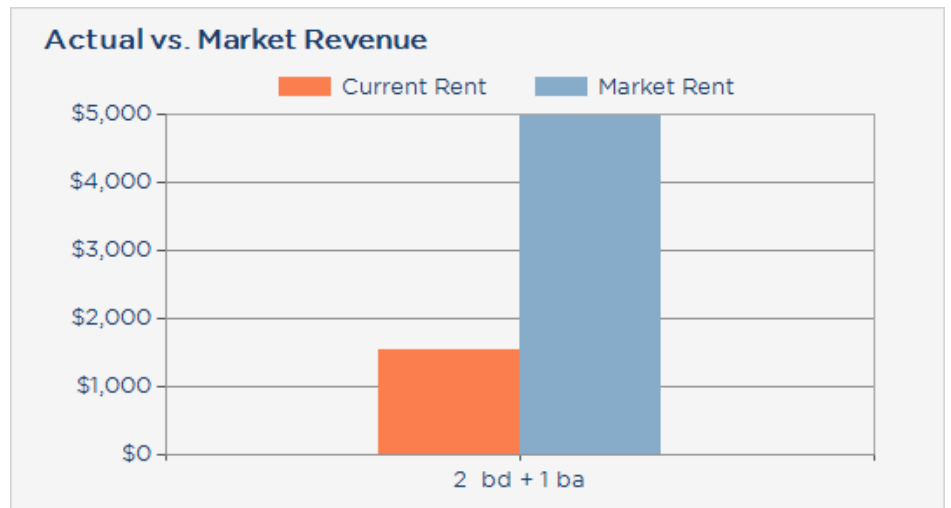
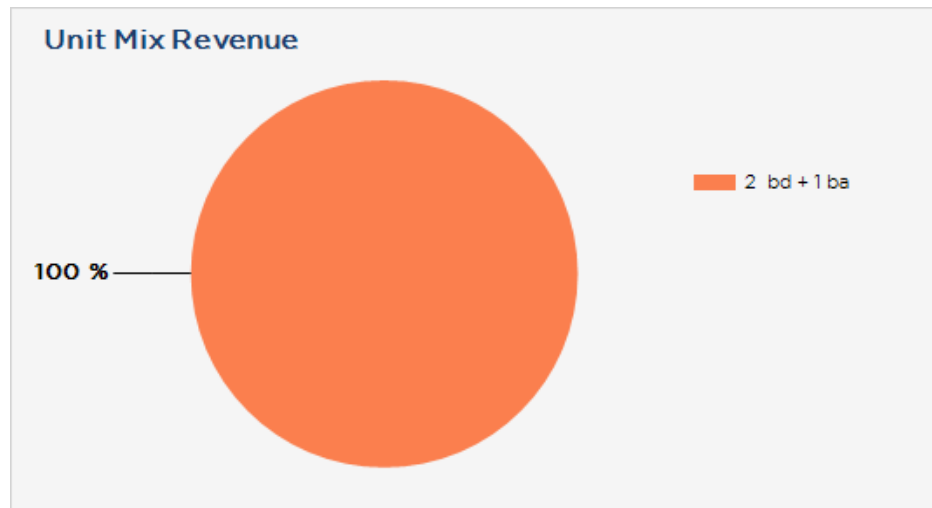
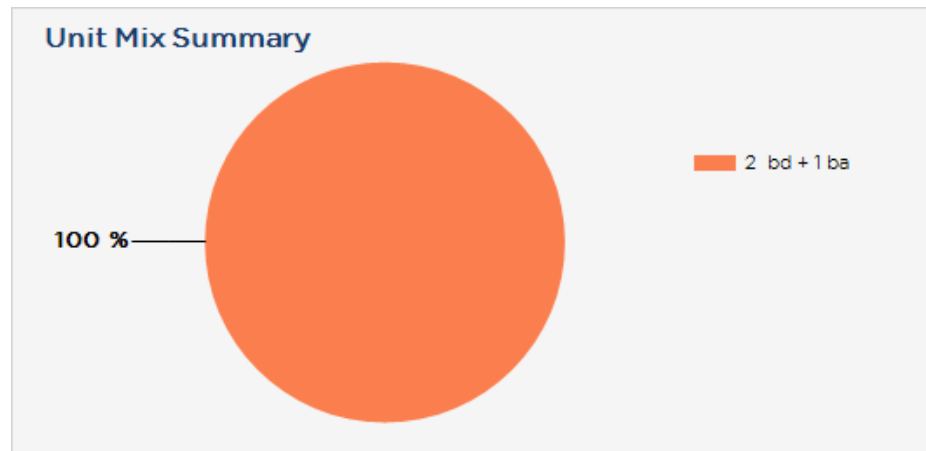
- 2 Unit building in Prime Venice area perfect for owner-use or investor
- Incredible Proforma Cap Rate of 5.5% & GRM of 14.1
- Individually metered for Gas & Electricity
- Rare 2 Parking Garages in the back as well as Yard area
- Walking Distance to the Famous Abbot Kinney Blvd & The Beach!
- Prelim plans to build 2 Detached ADUs in the back



LIVE IN ONE, RENT THE OTHER



















Huge 300k Price Reduction! Excellent Owner-User Duplex or investment opportunity in the heart of Silicon Beach. Each level offers a Spacious 2 Bedroom 1 Bathroom unit with laundry inside as well as a cute backyard, double car garage, and storage area. Located West of Abbot Kinney within walking distance of everything Venice has to offer. The building is well-kept, charming, and full of character. The property offers a private and quaint backyard/courtyard perfect for outdoor gatherings. Incredible Proforma Cap Rate of 5.5% & GRM of 14.1 for a long-term investor looking for appreciation and current steady income. Both units are individually metered for Gas & Electricity. The detached garage features 2 parking spaces as well as a storage area that can be used as an office or gym as well. The seller has preliminary plans to add 2 Detached ADUs in the back for future upside. The property is steps away from the Beach, all the fine Shopping & Dining on Abbot Kinney, and is central to daily errands, including Erewhon Market, the weekly Venice Farmers Market, and Costco.

		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
2 bd + 1 ba	2	\$1,538	\$3,075	\$4,995	\$9,990
Totals/Averages	2	\$1,538	\$3,075	\$4,995	\$9,990

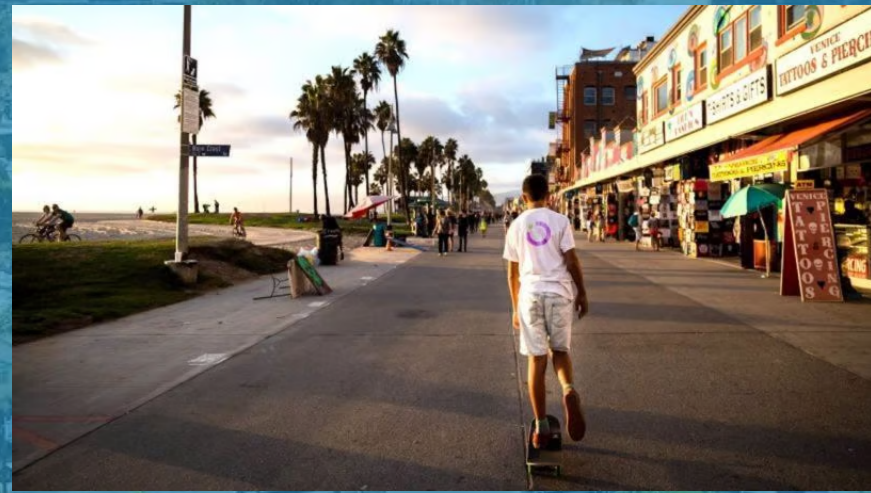


Venice Beach CALIFORNIA

TOP EMPLOYERS 2023

	• Titan X - Industry: Software
	• System1 - Industry: Adtech, Big data
	• Within - Industry: Virtual reality
	• Wevr - Industry: Virtual reality
	• Snap - Industry: Social media, Mobile
	• Gem - Industry: Software
	• Seriously - Industry: Gaming
	• StackCommerce - Industry: E-commerce, Social media
	• Cargomatic - Industry: Software
	• Enervee - Industry: Big data, Green tech
	• Signal Sciences - Industry: Security
	• Markett - Industry: Adtech
	• Creators Media - Industry: News and media, Digital media
	• Pledge - Industry: Software, Mobile
	• The Bouqs Company - Industry: E-commerce, Retail
	• Zefr - Industry: Adtech, Digital media
	• Sensay - Industry: E-commerce, Social media
	• Pinwheel - Industry: Mobile

OTHER LOCAL EMPLOYERS:



PROPERTY FEATURES

NUMBER OF UNITS	2
BUILDING SF	1,960
LAND SF	2,848
YEAR BUILT	1938
# OF PARCELS	1
ZONING TYPE	LARD1.5
NUMBER OF STORIES	2
NUMBER OF PARKING SPACES	2:1

UTILITIES

WATER	OWNER
TRASH	OWNER
GAS	TENANT
ELECTRIC	TENANT
RUBS	OWNER

CONSTRUCTION

FOUNDATION	RAISED
FRAMING	WOOD
EXTERIOR	STUCCO
PARKING SURFACE	PAVED
ROOF	PITCHED
STYLE	MEDITERRANEAN
LANDSCAPING	FRONT YARD





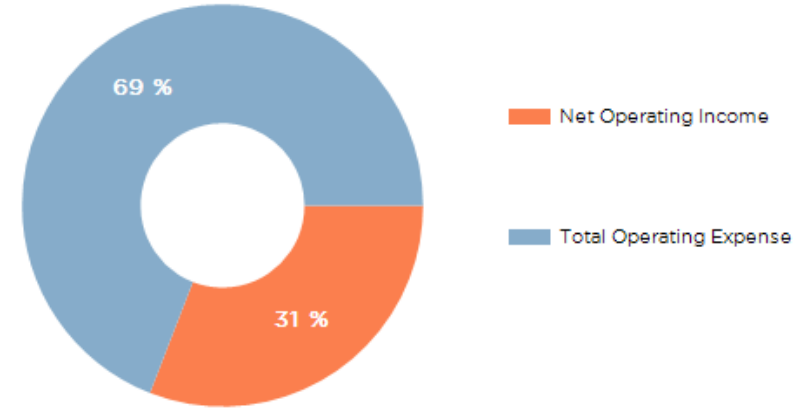
Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
312	2 bd + 1 ba	0	\$0.00	\$1,723.00	\$4,995.00
312 1/2	2 bd + 1 ba	0	\$0.00	\$1,352.00	\$4,995.00
Totals/Averages		0	\$0.00	\$3,075.00	\$9,990.00



REVENUE ALLOCATION

CURRENT

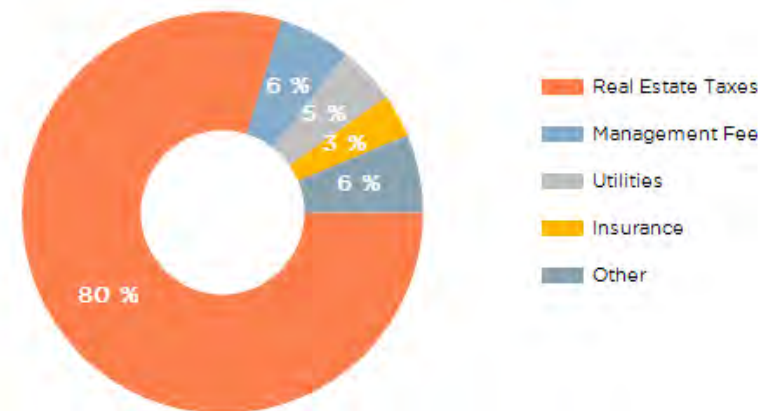
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$36,900	\$119,880
Effective Gross Income	\$36,900	\$119,880
Less Expenses	\$25,498	\$25,498
	69.10 %	21.26 %
Net Operating Income	\$11,402	\$94,382



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$20,340	\$10,170	\$20,340	\$10,170
Insurance	\$882	\$441	\$882	\$441
Management Fee	\$1,476	\$738	\$1,476	\$738
Pest Control	\$600	\$300	\$600	\$300
Repairs & Maintenance	\$400	\$200	\$400	\$200
Landscaping	\$600	\$300	\$600	\$300
Utilities	\$1,200	\$600	\$1,200	\$600
Total Operating Expense	\$25,498	\$12,749	\$25,498	\$12,749
Expense / SF	\$13.01		\$13.01	
% of EGI	69.10 %		21.26 %	

DISTRIBUTION OF EXPENSES

CURRENT



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	35,008	160,339	394,804
2010 Population	33,441	170,256	414,312
2022 Population	36,093	182,818	443,971
2027 Population	36,028	181,271	441,085
2022 African American	1,749	8,807	20,092
2022 American Indian	298	1,572	3,140
2022 Asian	2,096	18,987	65,048
2022 Hispanic	5,766	33,312	78,649
2022 Other Race	2,588	14,712	35,093
2022 White	25,033	114,882	263,323
2022 Multiracial	4,246	23,542	56,525
2022-2027: Population: Growth Rate	-0.20 %	-0.85 %	-0.65 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,417	6,486	13,861
\$15,000-\$24,999	881	3,774	8,282
\$25,000-\$34,999	942	4,094	8,769
\$35,000-\$49,999	841	5,371	12,691
\$50,000-\$74,999	2,012	9,800	23,726
\$75,000-\$99,999	1,905	10,346	24,946
\$100,000-\$149,999	3,496	17,084	40,077
\$150,000-\$199,999	2,550	12,058	26,706
\$200,000 or greater	5,748	23,584	52,028
Median HH Income	\$122,428	\$114,409	\$112,377
Average HH Income	\$183,476	\$171,168	\$169,249

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	20,256	86,267	200,210
2010 Total Households	18,117	86,667	198,488
2022 Total Households	19,791	92,596	211,089
2027 Total Households	19,823	92,072	210,252
2022 Average Household Size	1.78	1.94	2.04
2000 Owner Occupied Housing	4,880	25,631	66,967
2000 Renter Occupied Housing	13,971	55,213	123,721
2022 Owner Occupied Housing	5,642	29,785	74,420
2022 Renter Occupied Housing	14,149	62,811	136,669
2022 Vacant Housing	3,005	10,382	20,323
2022 Total Housing	22,796	102,978	231,412
2027 Owner Occupied Housing	5,647	29,699	73,987
2027 Renter Occupied Housing	14,176	62,374	136,266
2027 Vacant Housing	2,939	10,502	20,931
2027 Total Housing	22,762	102,574	231,183
2022-2027: Households: Growth Rate	0.15 %	-0.55 %	-0.40 %



Source: esri

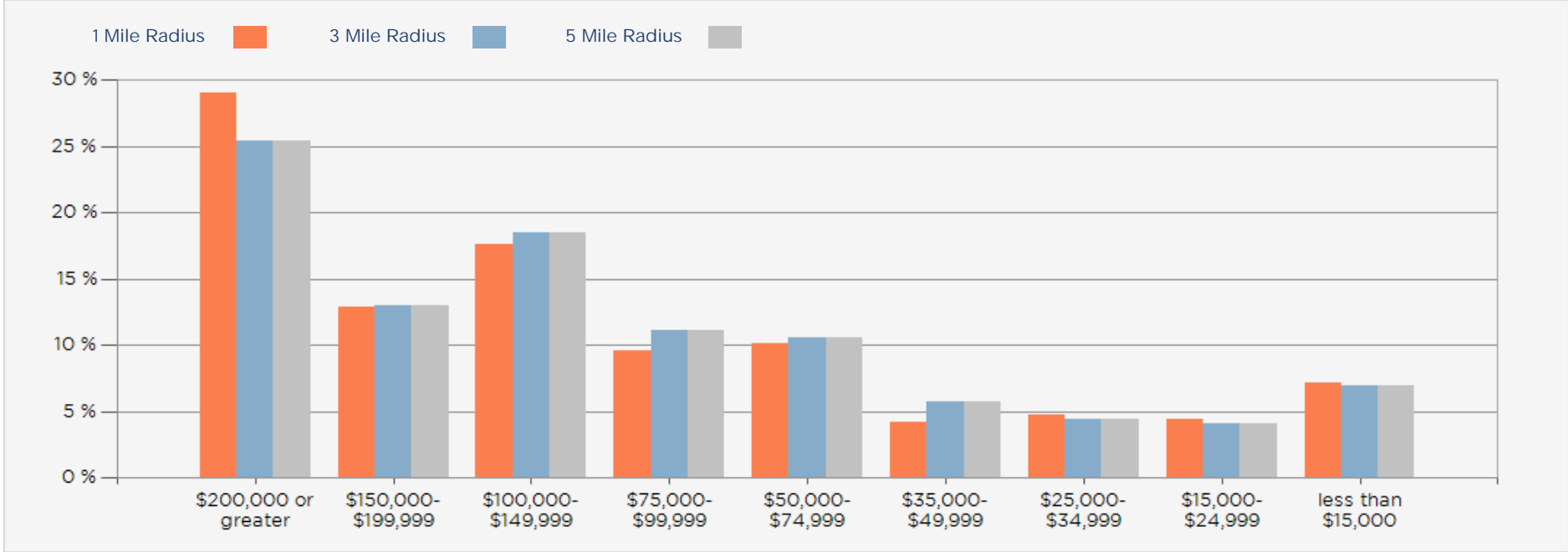
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	3,639	17,207	42,538
2022 Population Age 35-39	3,679	17,058	38,962
2022 Population Age 40-44	3,331	15,065	33,073
2022 Population Age 45-49	2,849	13,366	29,397
2022 Population Age 50-54	2,738	12,795	28,468
2022 Population Age 55-59	2,289	11,854	27,555
2022 Population Age 60-64	2,195	11,251	26,025
2022 Population Age 65-69	1,942	9,899	22,634
2022 Population Age 70-74	1,682	8,343	18,986
2022 Population Age 75-79	1,019	5,867	13,771
2022 Population Age 80-84	544	3,700	8,755
2022 Population Age 85+	515	4,116	10,137
2022 Population Age 18+	31,785	158,431	379,295
2022 Median Age	42	42	40

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$115,398	\$110,966	\$106,282
Average Household Income 25-34	\$168,662	\$157,472	\$147,348
Median Household Income 35-44	\$138,578	\$135,700	\$130,709
Average Household Income 35-44	\$199,190	\$194,806	\$190,109
Median Household Income 45-54	\$162,257	\$152,489	\$151,299
Average Household Income 45-54	\$225,114	\$211,628	\$211,555
Median Household Income 55-64	\$140,665	\$130,723	\$134,117
Average Household Income 55-64	\$202,394	\$190,871	\$196,660
Median Household Income 65-74	\$89,145	\$91,492	\$95,941
Average Household Income 65-74	\$155,026	\$147,481	\$152,502
Average Household Income 75+	\$122,934	\$107,603	\$115,196

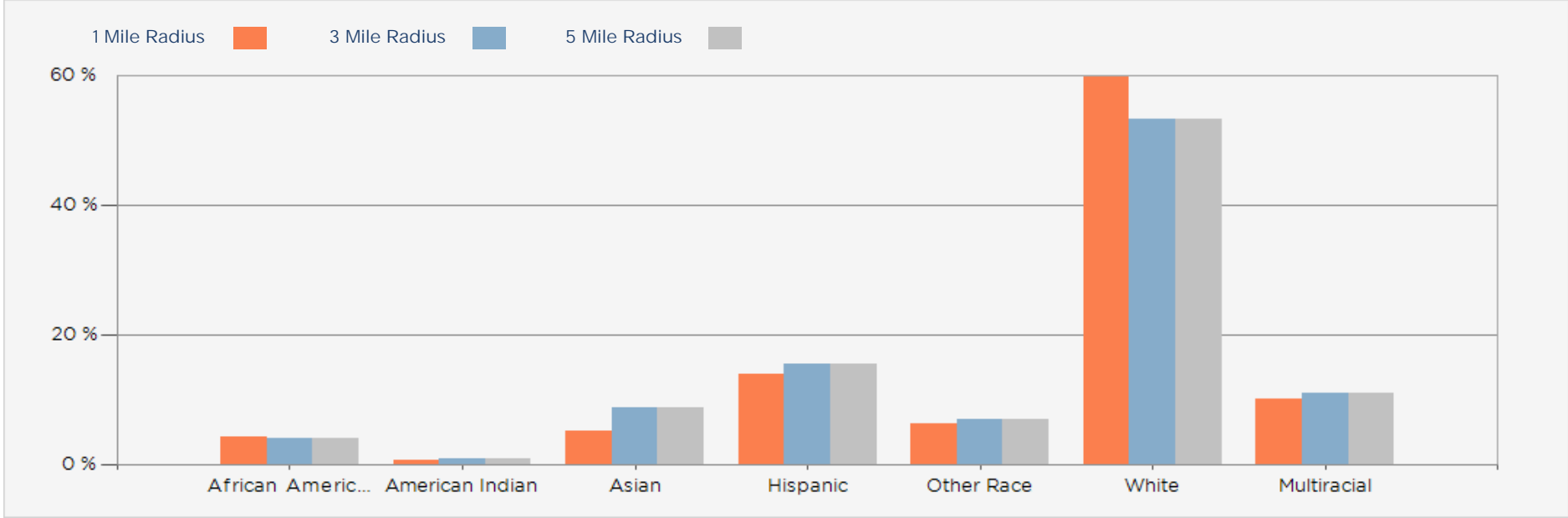
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	3,341	16,450	40,351
2027 Population Age 35-39	3,132	14,849	35,931
2027 Population Age 40-44	3,049	14,341	32,859
2027 Population Age 45-49	2,984	13,413	29,554
2027 Population Age 50-54	2,594	12,178	26,925
2027 Population Age 55-59	2,414	11,606	26,372
2027 Population Age 60-64	1,991	10,359	24,056
2027 Population Age 65-69	1,993	9,964	22,895
2027 Population Age 70-74	1,791	8,654	19,714
2027 Population Age 75-79	1,338	6,892	15,867
2027 Population Age 80-84	758	4,586	10,732
2027 Population Age 85+	566	4,347	10,601
2027 Population Age 18+	31,936	158,413	379,741
2027 Median Age	42	42	40

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$138,747	\$126,000	\$119,468
Average Household Income 25-34	\$202,907	\$185,229	\$175,639
Median Household Income 35-44	\$166,724	\$160,716	\$155,418
Average Household Income 35-44	\$238,474	\$228,788	\$222,410
Median Household Income 45-54	\$183,394	\$173,098	\$170,463
Average Household Income 45-54	\$258,333	\$245,769	\$243,666
Median Household Income 55-64	\$170,273	\$159,228	\$161,044
Average Household Income 55-64	\$243,191	\$226,987	\$231,664
Median Household Income 65-74	\$134,995	\$120,809	\$123,364
Average Household Income 65-74	\$202,872	\$185,620	\$190,556
Average Household Income 75+	\$165,609	\$148,272	\$154,998

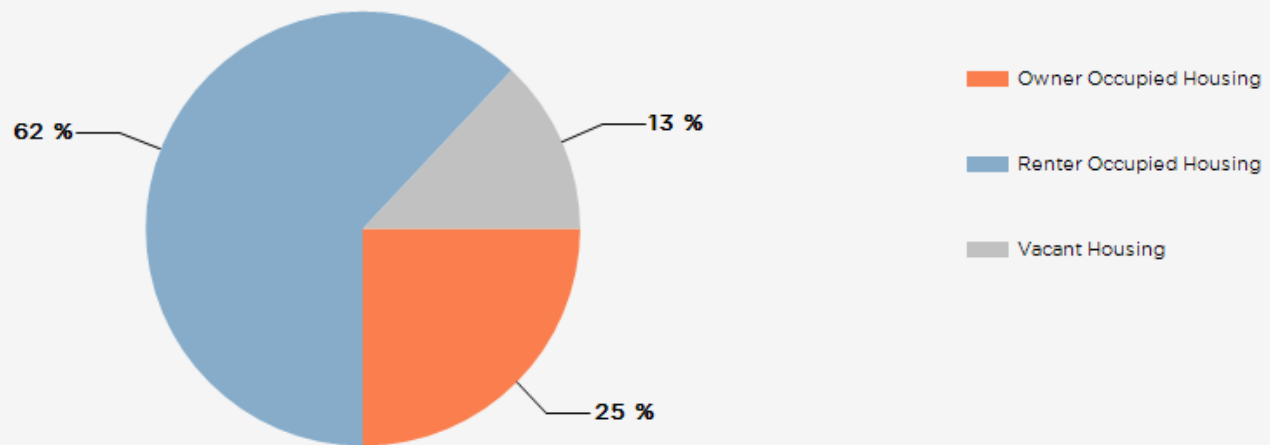
2022 Household Income



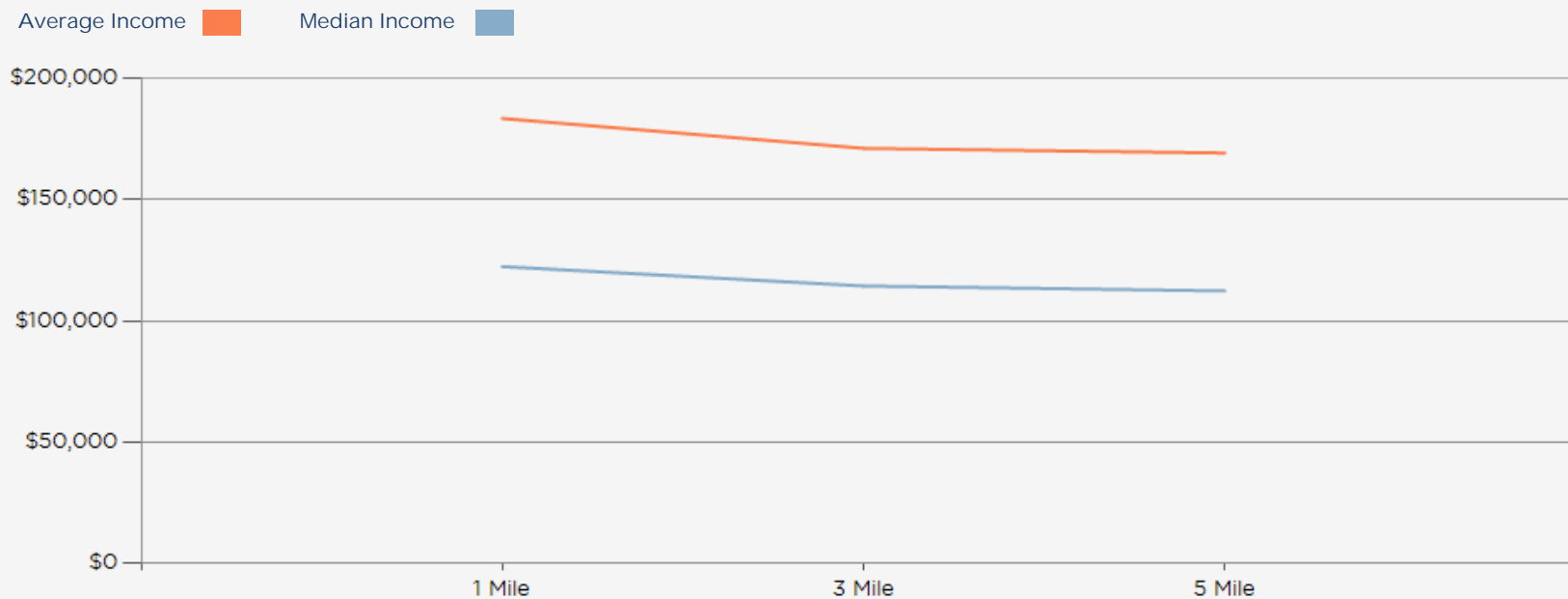
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



2 Units in Prime Venice Beach

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