



FOR SALE
7 Unit Apartment Building
Venice, CA 90291



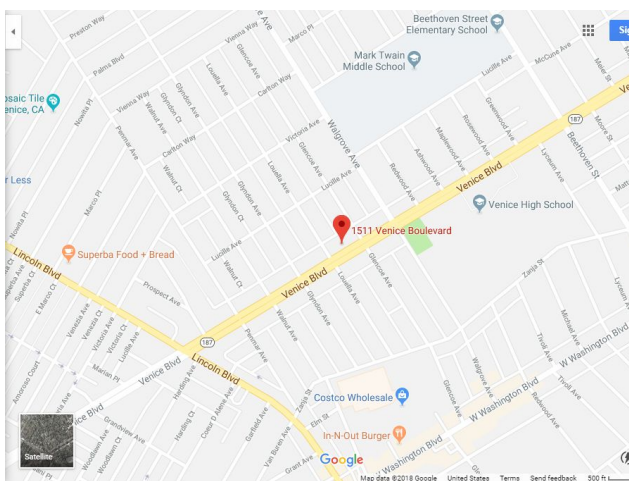
1511 – 1515 ½ Venice Blvd, Los Angeles, CA 90291
\$2,500,000

- ◆ Seven 1 bedroom 1 bathroom units, separately metered.
- ◆ First time on the market in over 16 years.
- ◆ Prime Venice Blvd location just west of Walgrove.
- ◆ 81 Walk Score, 55 Transit Score, and 84 Bike Score.
- ◆ Located 1.5 miles from the beach.
- ◆ Laundry on-site
- ◆ Built 1941
- ◆ 1 unit to be delivered vacant at the close of escrow.
- ◆ Each unit has separate meters for gas and electricity;
- ◆ Three of the units have single car garages; Two units have ground floor patios; One unit has a balcony.
- ◆ Water is on a master meter, but each unit has its own hot water heater.
- ◆ Units are under City of Los Angeles Rent Control.

UNITS & Mix	LOT SIZE	BUILDING SIZE	APN #	ZONING
Seven 1 bedroom 1 units	Approximately 5,959 SF	Approximately 4,032 SF	4242-033-002	LAR4-1X

For Further Information

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Corporated DRE License Number 00825237
1513 6th Street, Suite 201A, Santa Monica CA 90401





1511-1515 ½ Venice, CA 90291 Rent Roll & Pro Forma

Unit Number	Bedrooms	Baths	SF Size	Actual Rent	Rent Increase	Projected Market Rent
1511 - 1	1	1	612	1,800.00	1,854.00	2,000.00
1511 - 2	1	1	612	1,875.00	1,931.25	2,000.00
1511 - 3	1	1	698	1,670.00	1,670.00	2,250.00
1511 - 4	1	1	633	1,273.00	1,311.19	2,000.00
1511 - 5	1	1	584	1,775.00	1,828.25	1,900.00
1515	1	1	440	1,089.00	1,121.67	1,700.00
1515.5 (vacant - projected)	1	1	440	1,700.00	1,700.00	1,700.00
Apartment Rental Income	7	7	4,019	11,182.00	11,416.36	13,550.00
Garage Rental				125.00	225.00	225.00
Laundry Income				198.31	198.31	198.31
Total Monthly Income				11,505.31	11,839.67	13,973.31
Annual Income				138,063.72	142,076.04	167,679.72

Expenses	Annual	Annual with increase	Projected Annual
Repairs and Maintenance (Projected 5%)	6,903.19	7,103.80	8,383.99
Management Fee (Projected 4%)	5,522.55	5,683.04	6,707.19
Utilities	9,751.56	9,751.56	9,751.56
Gardner	1,740.00	1,740.00	1,740.00
Real Estate Tax (Projected on List Price \$2,500,000)	31,250.00	31,250.00	31,250.00
Insurance	2,434.00	2,434.00	2,434.00
Annual Business Lic	162.48	162.48	162.48
Cal Cleaing Services	1,320.00	1,320.00	1,320.00
City LA Housing	474.81	474.81	474.81
Laundry Rental	1,189.81	1,189.81	1,189.81
TOTAL ESTIMATED EXPENSES	60,748.39	61,109.50	63,413.83
Net operating Income (NOI)	77,315.33	80,966.54	104,265.89

Based upon List Price of \$2,500,000 the following are the Proforma Numbers

Gross Rental Multipler (GRM)	18.11	17.60	14.91
Cap Rate	3.09	3.24	4.17

All information furnished is from sources deemed reliable, and which we believe to be correct, but no representation or guarantee is given as to its accuracy and is subject to errors and omissions. All measurements are approximate and have not been verified by Broker. You are advised to conduct an independent investigation to verify all information and projections