Offering Memorandum

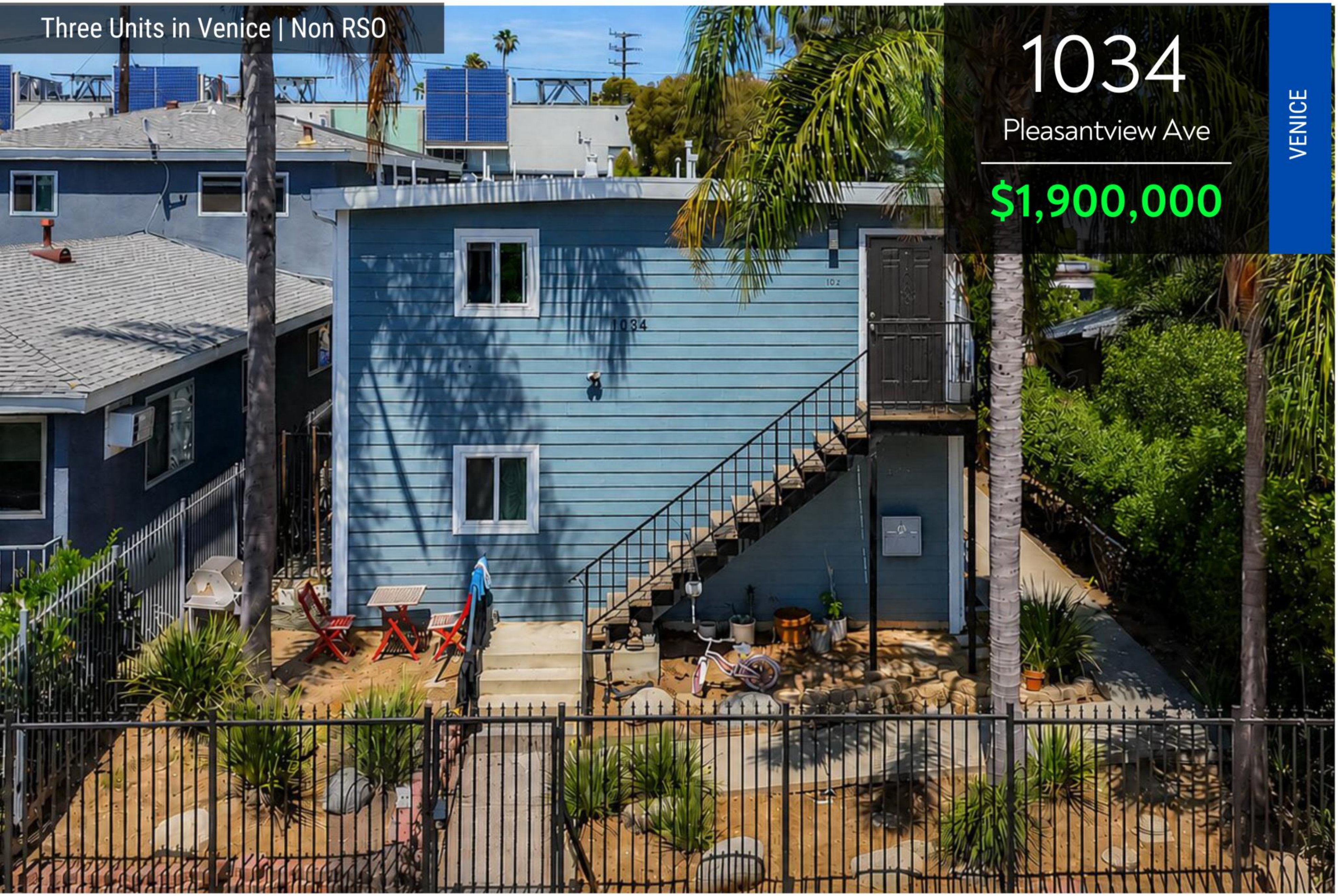
Three Units in Venice | Non RSO

1034

Pleasantview Ave

$1,900,000

VENICE



Brett Lyon DRE # 01717818
310.780.1899 | Brett@LyonStahl.com

Woody Stahl DRE # 01399621
310.880.0926 | Woody@LyonStahl.com

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Property Overview

1034 Pleasantview Ave
Venice, CA 90291

Property Summary

Price	$1,900,000
Address	1034 Pleasantview Ave
City, State, Zip	Venice, CA 90291
County	Los Angeles
Zoning	LARD1.5
Year Built	1987
Number Of Units	3
Parking	Gated Carport | 3 Tandem Spaces | 6 Total Spaces
Laundry	In Unit
Building Size	3,720 SF
Lot Size	4,634 SF
Cap Rate	4.76%
Pro Forma Cap Rate	8.22%
Grm	14.59
Pro Forma Grm	9.60
Price / Bldg Sf	$510.75
Price / Unit	$633,333

Property Overview

1034 Pleasantview Ave
Venice, CA 90291

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1034 Pleasantview Ave, Venice, CA 90291
3-Units | $1,900,000

- Long Term Ownership, Family Owned & Operated for the Last 31 Years
- 1987 Constructed Asset - Not Subject to City of Los Angeles Rent Control, Only Subject to AB 1482 Statewide Rent Control
- With a Walk Score of 93 'Walker's Paradise' – Daily Errands do not Require a Car. Residents Enjoy Convenient Access to Employment Cents, Retail, and Entertainment in Venice & Santa Monica
- There is 66 Percent Remaining Rental Upside Through Interior Renovates
- In-Unit Laundry in All Units
- Recent Capital Improvements, Ownership Recently Installed Hardie Board Siding to the Exterior, Dual Pane Windows, and a New Roof in 2022
- Excellent Unit Mix: Three Spacious 3-Bedroom/ 2-Bathroom Units | 3,720 SF Building Situated on a 4,634 SF Lot
- Gated Carport Parking Featuring 3 Tandem Spaces (6 Total Parking Spaces)

Situated in the heart of Venice, 1034 Pleasantview Ave presents the opportunity to acquire a well-maintained three-unit multifamily property in one of Los Angeles' most desirable coastal neighborhoods. Built in 1987, the property consists of three spacious 3-bedroom, 2-bathroom units totaling 3,720 square feet on a 4,634 square foot lot. The property's larger floor plans and newer construction provide a highly desirable housing option in a market where demand for quality rental housing remains strong.

Offered at a 4.76% Current CAP Rate and 14.59 Current GRM, the property presents investors with the opportunity to acquire a well-located 1980s-constructed asset that is not subject to Los Angeles City Rent Control (only AB 1482 Statewide Rent Control). The property offers strong long-term income growth potential, achieving a projected 8.22% Pro Forma CAP Rate and 9.60 Pro Forma GRM.

Recent capital improvements further enhance the property's appeal, including Hardie Board exterior siding, dual-pane windows, and a new roof installed in 2022. Additional amenities include in-unit laundry in all three units and gated carport parking with six total parking spaces. Built in 1987, the property offers a newer construction profile than much of the surrounding multifamily inventory, contributing to its long-term appeal and operational efficiency.

Conveniently located just moments from Abbot Kinney Boulevard, Rose Avenue, Venice Beach, and major Westside employment centers, this offering presents an attractive opportunity to acquire a well-positioned multifamily investment in one of Southern California's most sought-after rental markets.

Financial Overview

1034 Pleasantview Ave
Venice, CA 90291

Financial Overview

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Venice, CA 90291

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Price	$1,900,000

Property Summary

ADDRESS	1034 Pleasantview Ave	YEAR BUILT	1987
DOWN PAYMENT	40.0% $760,000	PARKING	Gated Carport | 3 Tandem Spaces | 6 Total Spaces
NUMBER OF UNITS	3	CURRENT NOI	$90,493
COST PER UNIT	$633,333	PRO FORMA NOI	$156,216
LOT SIZE	4,634 SF	CURRENT CAP RATE	4.76%
GROSS RENTABLE SF	3,720 SF	PRO FORMA CAP RATE	8.22%
PRICE PER BLDG SF	$510.75	CURRENT GRM	14.59
PRICE PER LAND SF	$410.01	PRO FORMA GRM	9.60

Proposed Financing

LOAN AMOUNT	$1,425,000	LOAN-TO-VALUE	75.0%
DOWN PAYMENT	$475,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.750%	LOAN TERM	30-YEAR FIXED
MONTHLY PAYMENT	$8,316	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	$99,791		

Loan Quote

1034 Pleasantview Ave
Venice, CA 90291

Jonathan Yoo
(323) 476-1785 (Direct)
Jonathan@Convoyhomeloans.com
NMLS #1590915

Prepared for:
Address: 1034 Pleasantview Ave

Jonathan Yoo
(323) 476-1785 (Direct)
Jonathan@Convoyhomeloans.com
NMLS #1590915

7/19/26
Quote #1

Loan Options	Option 1 30 Year Fixed	Option 2 5 Year Fixed ARM	Option 3 5 Year Fixed ARM	Option 4 30 Year Fixed 10 Year Interest Only	Option 5 30 Year Fixed 10 Year Interest Only
Market Value	$1,900,000	$1,900,000	$1,900,000	$1,900,000	$1,900,000
Loan Amount	$1,425,000	$1,330,000	$1,235,000	$1,330,000	$1,235,000
Doc Type	Investment Portfolio Loan	Investment Portfolio Loan	Investment Portfolio Loan	Investment Portfolio Loan	Investment Portfolio Loan
Loan-to-Value	75.0%	70.0%	65.0%	70.0%	65%
Debt Coverage Ratio (DCR)	N/A	N/A	N/A	N/A	N/A
Rate with NO Buydown	**6.250%**	**6.000%**	**5.875%**	**6.500%**	**6.125%**
Rate with Buydown	**5.750%**	**5.500%**	**5.375%**	**5.875%**	**5.750%**
Loan Term in Months	360	360	360	360	360
Amortization in Years	30	30	30	20	20
I/O Monthly Payment					
Monthly Payment (P+I)	**$8,774**	**$7,974**	**$7,305**	**$7,204**	**$6,304**
Monthly Payment with Buydown	**$8,316**	**$7,552**	**$6,916**	**$6,511**	**$5,918**
PMI (Private Mortgage Insurance)	N/A	N/A	N/A	N/A	N/A
Index/Caps		SOFR 2/1/5	SOFR 2/1/5	SOFR 2/1/5	SOFR 2/1/5
Pre-Payment Penalty*	None	None	None	None	None
Loan Origination	1%	1%	1%	1.00%	1.00%
Buydown (If Selected)	1.500%	1.500%	1.500%	1.50%	1.50%
Estimated Costs:					
Appraisal	$725	$725	$725	$725	$725
Closing/Processing/Underwriting	$1,295	$1,295	$1,295	$2,890	$2,890

* Alternative fixed and adjustable rate options and Prepayment Penalty Periods may be available upon request
Quote subject to satisfactory lender review of credit, property condition, and borrower's financials

Rates and programs are subject to change without notice

Financial Overview

1034 Pleasantview Ave
Venice, CA 90291

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Annualized Operating Data

	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	$ 130,244		$ 198,000	
VACANCY RATE RESERVE	$ 3,907	3%	$ 5,940	3%
GROSS OPERATING INCOME	$ 126,337		$ 192,060	
EXPENSES	$ 35,844	28%	$ 35,844	18%
NET OPERATING INCOME	$ 90,493		$ 156,216	
LOAN PAYMENTS	$ 99,791		$ 99,791	
PRE TAX CASH FLOWS	$ (9,298)	-1.96%	$ 56,425	11.88%
PRINCIPAL REDUCTION	$ 18,332		$ 18,332	
TOTAL RETURN BEFORE TAXES	$ 9,034	1.90%	$ 74,757	15.74%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	$10,854	$16,500
ANNUALIZED SCHEDULED GROSS INCOME	$130,244	$198,000

Expense Summary	
New Taxes (New Estimated):	$ 23,086
Maintenance (3%):	$ 3,907
Insurance ($1.5/SF):	$ 4,650
Utilities ($1,000/unit/year):	$ 3,000
Landscaping ($100/mo):	$ 1,200
Total Expenses	$35,844
Expense Per Unit	$11,948
Expense Per SF	$7.73

Rent Roll

1034 Pleasantview Ave
Venice, CA 90291

Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
101	3-Bed/2-Bath	$3,473	$5,500	2/1/2017	Sept. 2026 Rent Increase Applied
102	3-Bed/2-Bath	$3,758	$5,500	6/1/2013	Sept. 2026 Rent Increase Applied
103	3-Bed/2-Bath	$3,623	$5,500	9/1/2018	Sept. 2026 Rent Increase Applied
MONTHLY TOTALS		$10,854	$16,500		
ANNUALIZED TOTALS		$130,244	$198,000		

*All Units are Eligible for Rent Increases in September 2026, Owner has not Issued 2026 Rent Increases. 8.7% (5%+CPI) 2026 Rent Increases are Applied to All Three Units

Property Photography

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Exterior Photos

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Exterior Photos

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Floor Plan

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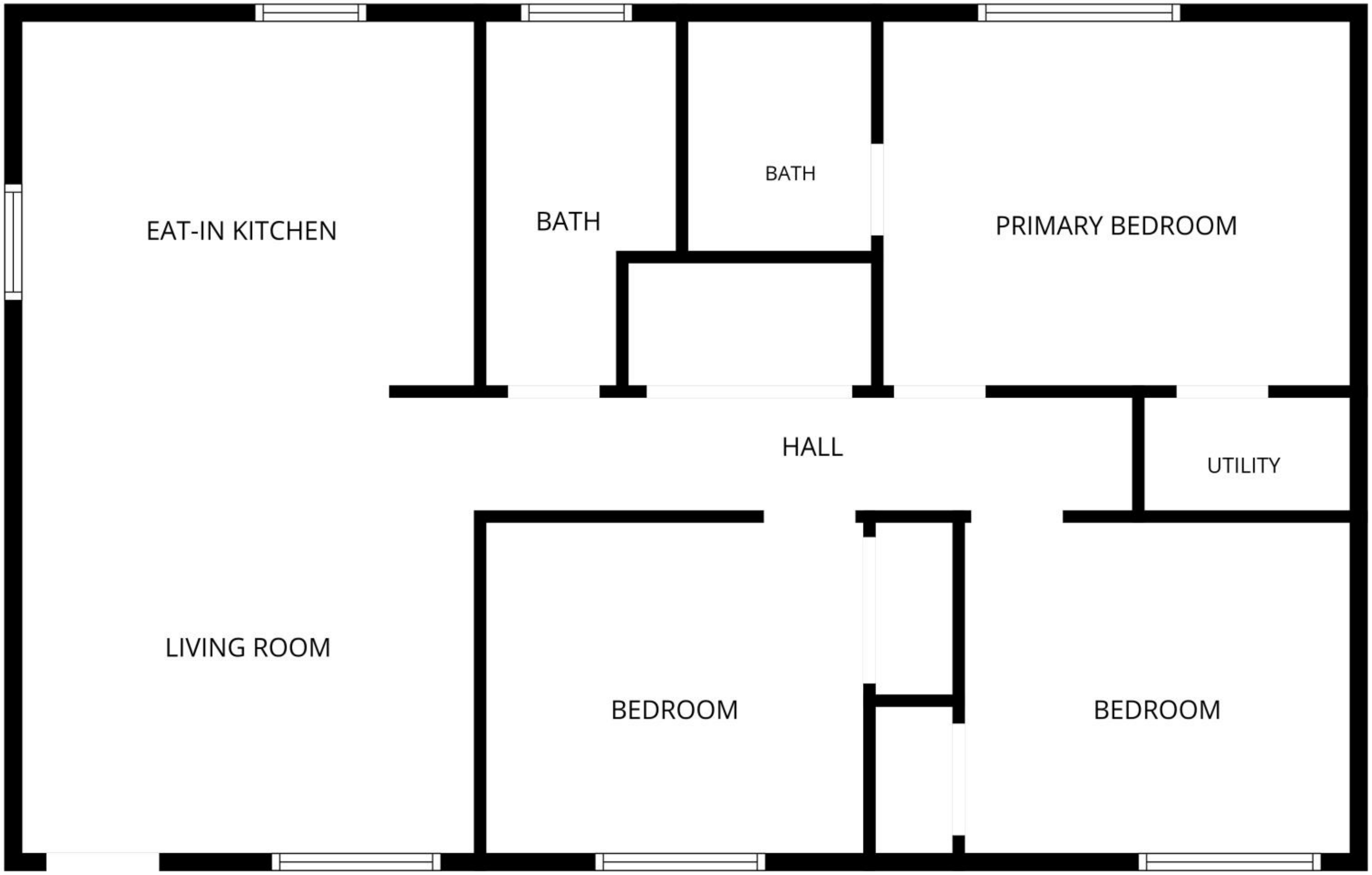
Unit 101



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Interior Photos

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Unit 101

Comparables

1034 Pleasantview Ave
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Sold Comparables

1034 Pleasantview Ave
Venice, CA 90291

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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	1918 Canal St, Venice	$1,630,000	2	1981	2,107	$815,000	$774	4.29%	5/12/2026
2	615 Sunset Ave, Venice	$2,450,000	4	1992	3,749	$612,500	$654	5.26%	2/27/2026
3	809 Brooks Ave, Venice	$3,370,000	2	2014	5,190	$1,685,000	$649	4.97%	12/10/2025
4	2312 Pisani Pl, Venice	$2,125,000	2	2000	1,741	$1,062,500	$1,221	4.07%	11/6/2025
5	344 Indiana Ave, Venice	$3,225,000	3	1990	4,331	$1,075,000	$745	5.00%	6/30/2025
6	828 California Ave, Venice	$2,700,000	2	2013	3,295	$1,350,000	$819	4.08%	6/10/2025
7	506 Boccaccio Ave, Venice	$2,225,000	3	1991	2,628	$741,667	$847	4.80%	1/31/2025
	Averages	$2,532,143			3,292	$1,048,810	$815	4.64%	
*	1034 Pleasantview Venice, CA 90291	$1,900,000	3	1987	3,720 SF	$633,333	$510.75	4.76%	ACTIVE

Sold Comparables Map

1034 Pleasantview Ave
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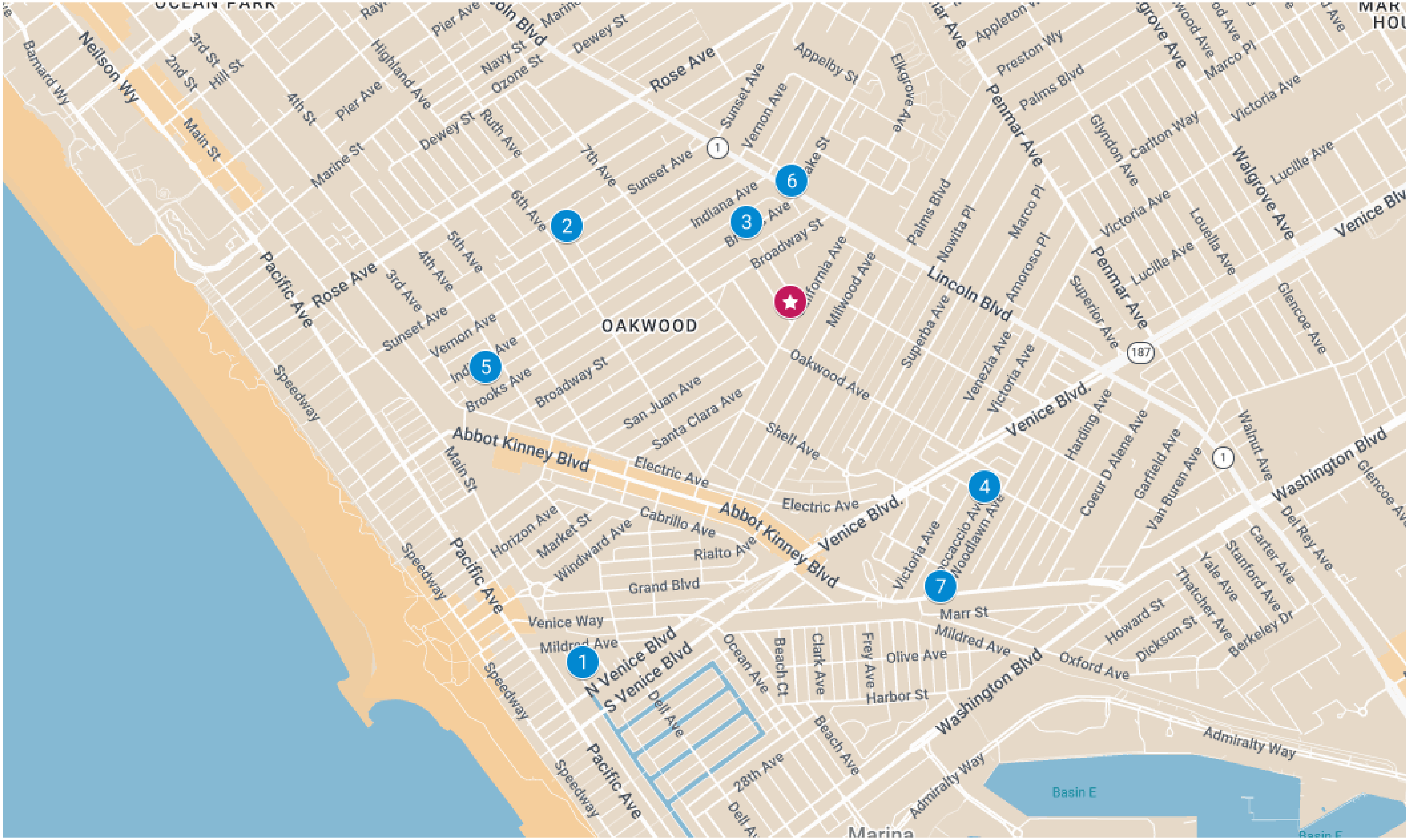

Lease Comparables

1034 Pleasantview Ave
Venice, CA 90291

	Address	Year Built	Unit Type	Rental Rate
1	1009 Palms Blvd, Venice	1923	3+2	$ 5,500
2	545 San Juan Ave, Venice	1963	3+2	$ 5,500
3	39 Clubhouse Ave, Venice	1988	3+2	$ 5,895
4	1025 Pleasant View Ave, Venice	1977	3+3	$ 6,000
5	749 Vernon Ave, Venice	1948	3+2	$ 6,250
6	1907 Canal St, Venice	1986	3+2	$ 6,250
7	466 S Venice Blvd, Venice	1980	3+2	$ 6,550
	Average		**3-Bed**	**$5,992**
*	1034 Pleasantview Ave Venice, CA 90291		3-Bed	$3,618

Lease Comparables Map

1034 Pleasantview Ave
Venice, CA 90291

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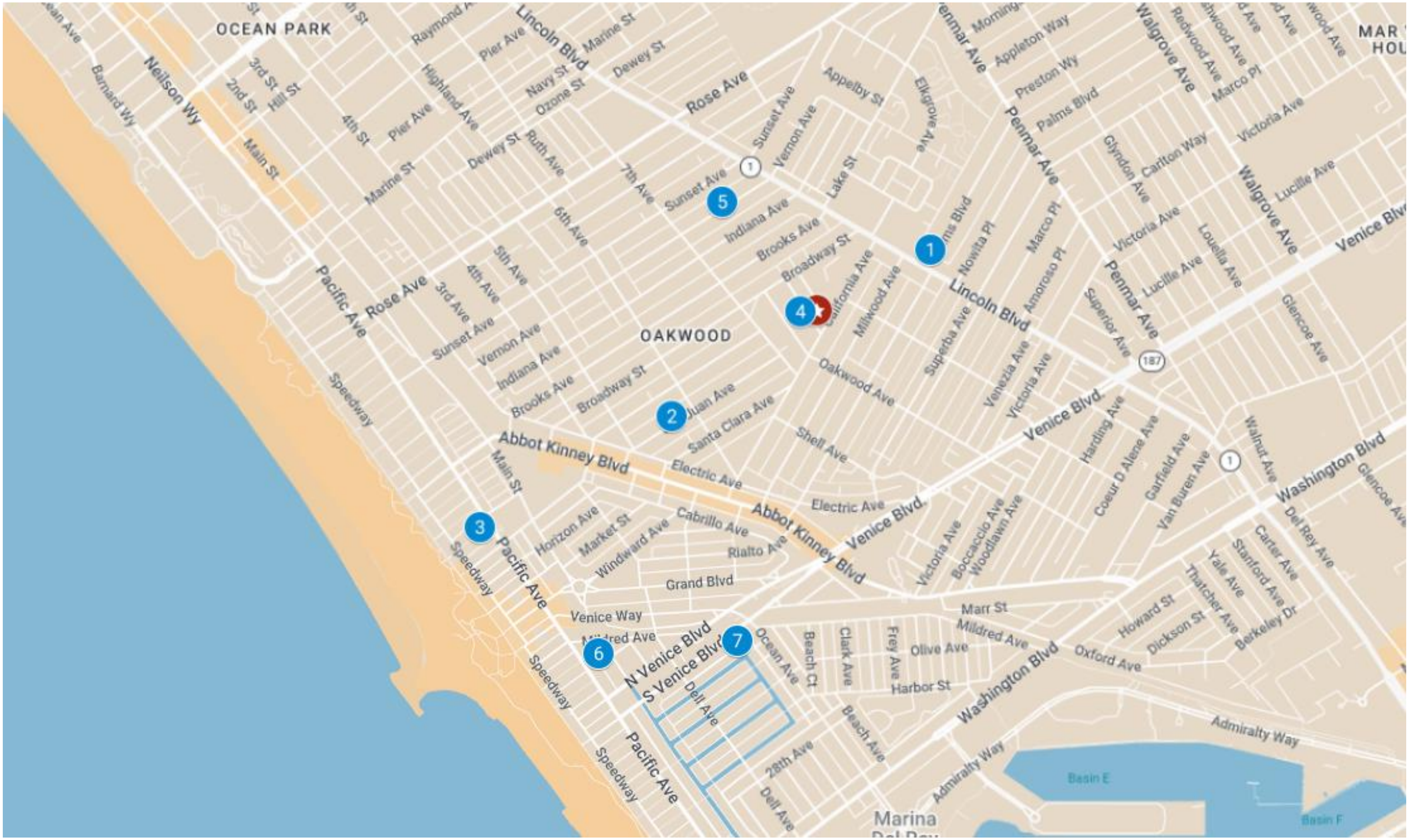

Area Overview

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City Overview

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Venice

Nestled along the sun-kissed shores of Southern California, Venice stands as an eclectic gem celebrated for its unique blend of bohemian flair, artistic vibrancy, and coastal charm. With a diverse population and a distinct identity, Venice offers a one-of-a-kind living experience unlike any other in Los Angeles.

Venice showcases a diverse range of housing options to cater to varied tastes and lifestyles. The median home price in Venice is approximately $2.5 million, reflecting its status as a sought-after coastal enclave known for its historic cottages, modern beachfront homes, and architecturally distinctive residences. Whether you're drawn to the whimsical charm of Venice Canals' quaint cottages or the sleek lines of contemporary oceanfront condos, Venice promises an array of housing choices that capture the essence of coastal California living.

Residents of Venice enjoy a vibrant array of amenities and recreational opportunities. The iconic Venice Beach Boardwalk is a hub of activity, where locals can stroll, bike, or rollerblade while enjoying street performers, artists, and vendors. Muscle Beach Gym and Skate Park attract fitness enthusiasts and skateboarders from around the world, adding to the area's energetic vibe. For those seeking outdoor tranquility, the Venice Canals offer a serene retreat lined with picturesque bridges and lush landscaping.

Shopping and entertainment in Venice are a testament to its artistic spirit and cultural diversity. Abbot Kinney Boulevard, often dubbed the "Coolest Block in America," is a haven for boutique shopping, artisanal cafes, and trendy eateries showcasing farm-to-table cuisine. The neighborhood also boasts a thriving arts scene, with galleries, theaters, and live music venues contributing to Venice's creative heartbeat year-round.

Venice's economy thrives on a blend of industries including tourism, tech startups, and creative enterprises, fostering a dynamic business environment and providing diverse employment opportunities for residents. Its proximity to Silicon Beach, the tech hub of Los Angeles, makes it a desirable location for entrepreneurs and professionals alike.

Located just steps away from the Pacific Ocean, Venice residents enjoy easy access to world-class beaches where they can surf, paddleboard, or simply relax and soak in the California sunshine. Venice epitomizes the laid-back yet vibrant Southern California beach lifestyle, offering a unique mix of cultural richness, artistic innovation, and coastal beauty.

In summary, Venice presents an irresistible choice for those seeking a dynamic community enriched with artistic flair, cultural diversity, and a strong sense of community. Its diverse housing options, vibrant amenities, and proximity to the Pacific Ocean combine to create a truly captivating and desirable place to call home in the heart of Los Angeles' beachfront landscape.

County Overview

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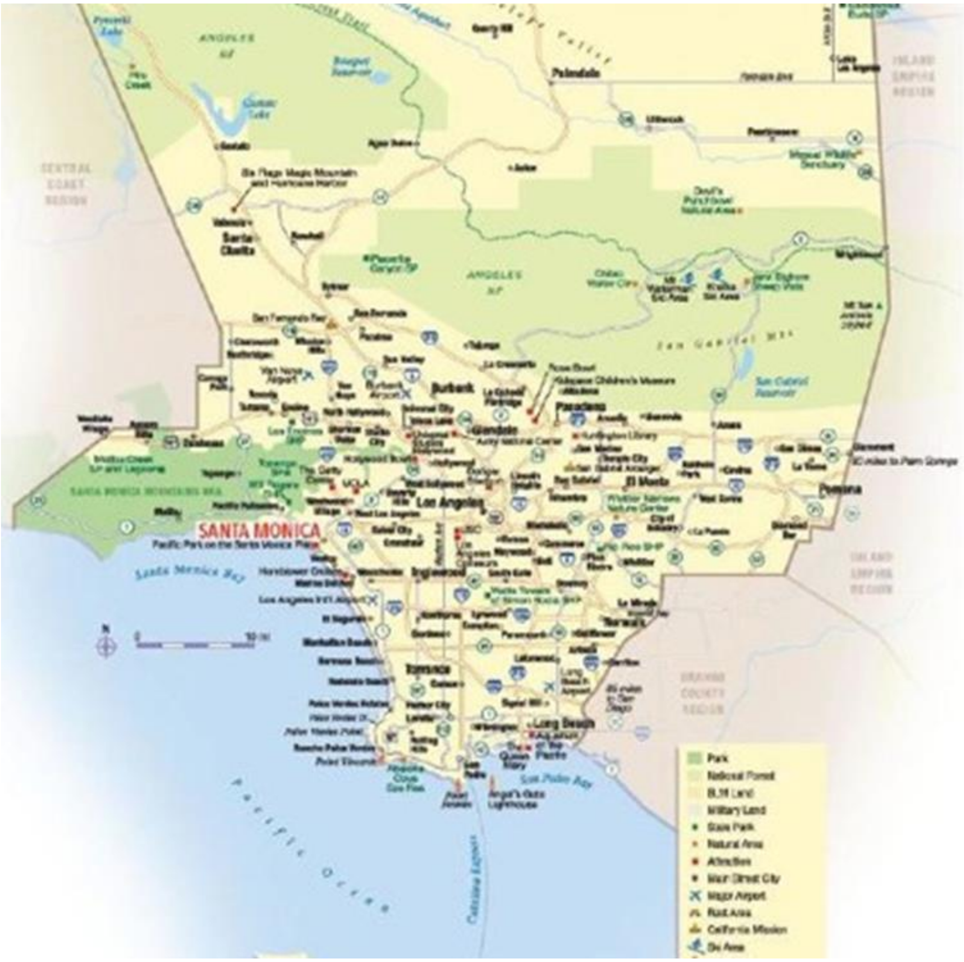
Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.



Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately $446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.

Local Map

1034 Pleasantview Ave
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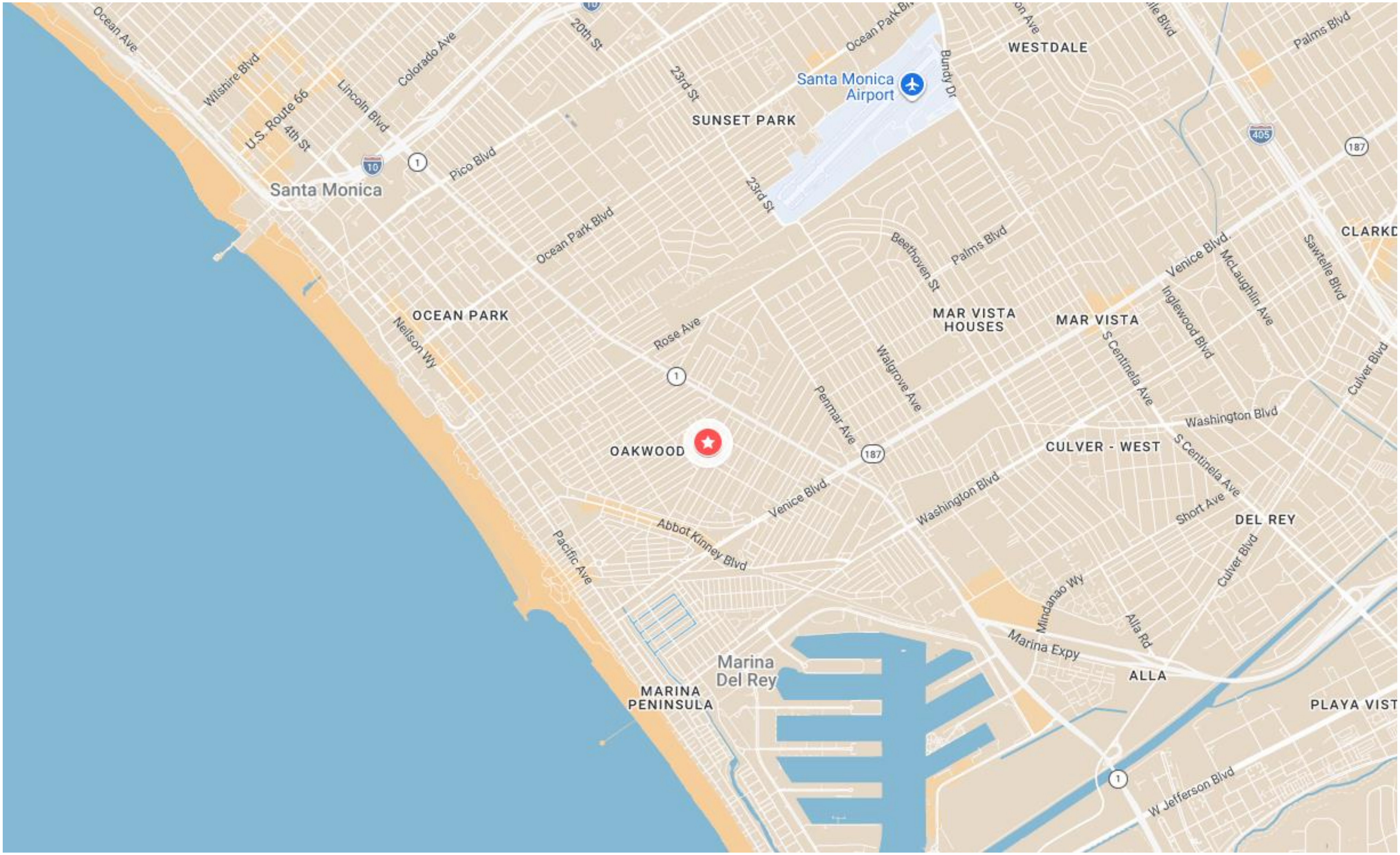

Local Map

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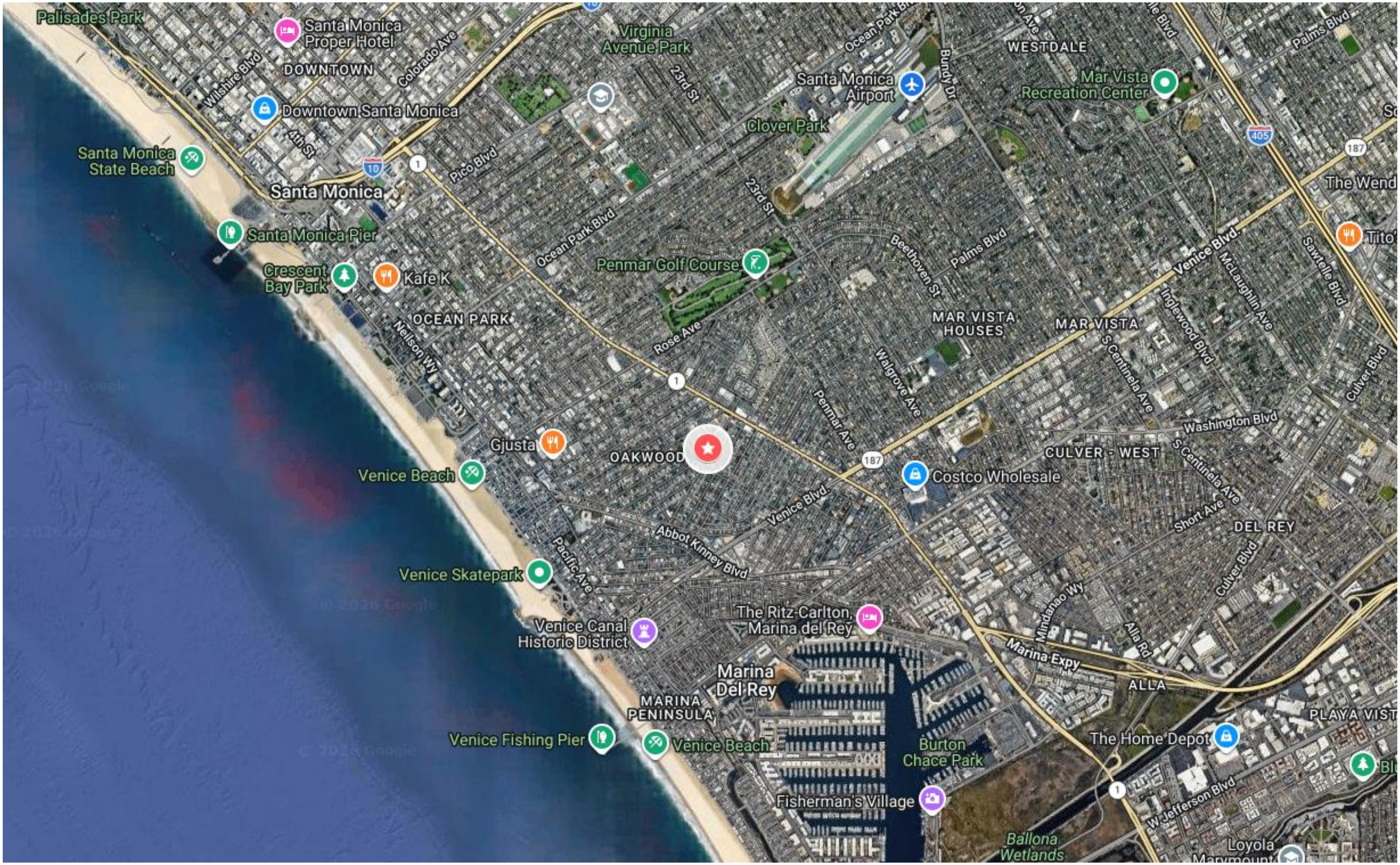

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This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By

LYONSTAHL
INVESTMENT REAL ESTATE

Brett Lyon

(310) 780-1899
BRETT@LYONSTAHL.COM
DRE - 01717818

Woody Stahl

(310) 710-3829
WOODY@LYONSTAHL.COM
DRE - 01399621