

101

DUDLEY AVE

29 UNITS | VENICE, CA



IREA

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01912487

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VENICE PARK

FIG TREE
VENICE, CA

Venice Beach
BAR & KITCHEN

Freedom

the Waterfront
VENICE BEACH

101
DUDLEY AVE

Pacific Ave





101

DUDLEY AVE

Address	101 Dudley Ave Venice CA 90291
Property Type	Multifamily
Units	29 Units
Year Built	1914
Parking Ratio	11 Surface Parking Spaces
Lot Size	.14 AC
Building Size	9,396* SF
Zoning	R3-1
APN	4286-016-046

*Estimate



101 DUDLEY AVE - VENICE

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THE INVESTMENT

IREA is proud to exclusively offer **101 Dudley Ave**. Currently unpriced, **101 Dudley Ave** is one of Venice's most iconic buildings, **101 Dudley Avenue** has been a Venice mainstay since its inception in 1914. A highly visible property on Pacific Avenue, **101 Dudley Avenue** is a premier Venice location just steps from The World-Famous Venice Beach & Boardwalk.

Dudley Avenue itself is actually a public footpath designed for convenient beach access. Altogether, the property is 29-units, 22 of which are guest-rooms with common area bathrooms which lock for privacy and are kept clean by property management, the balance of units are comprised of six singles and one 1-bedroom/1-bath unit. The property also features 11 surface parking spaces (a luxury for the area), all of which collect additional income. Given the ideal location and unit-mix, there's unique optionality in targeting a major value add opportunity with modernization of the units. The property features on-site laundry, entry courtyard, and is a secured access building. Buyer to verify all info.

This is a rare opportunity to acquire Venice history. The property is well-located in one of the most celebrated and coveted locations in the country. There's no shortage of options with immediate proximity to well-known retail destinations, eateries, and entertainment. The area is anchored by Main Street, Abbot Kinney, and Rose Avenue – all within a short walk. Google Venice, home to 500 employees, is within one block. The property is at the center of everything Venice. Adjacent neighborhoods include Santa Monica and Silicon Beach.

ABBOT & KINNEY
EREWHON
ORGANIC GROCER & CAFE
GJELINA
THE BUTCHER'S DAUGHTER **SCOPA**
ITALIAN ROOTS
WARBY PARKER
BUCK MASON
EVERLANE **vuori**

MARINA DEL REY



101
DUDLEY AVE



Parking

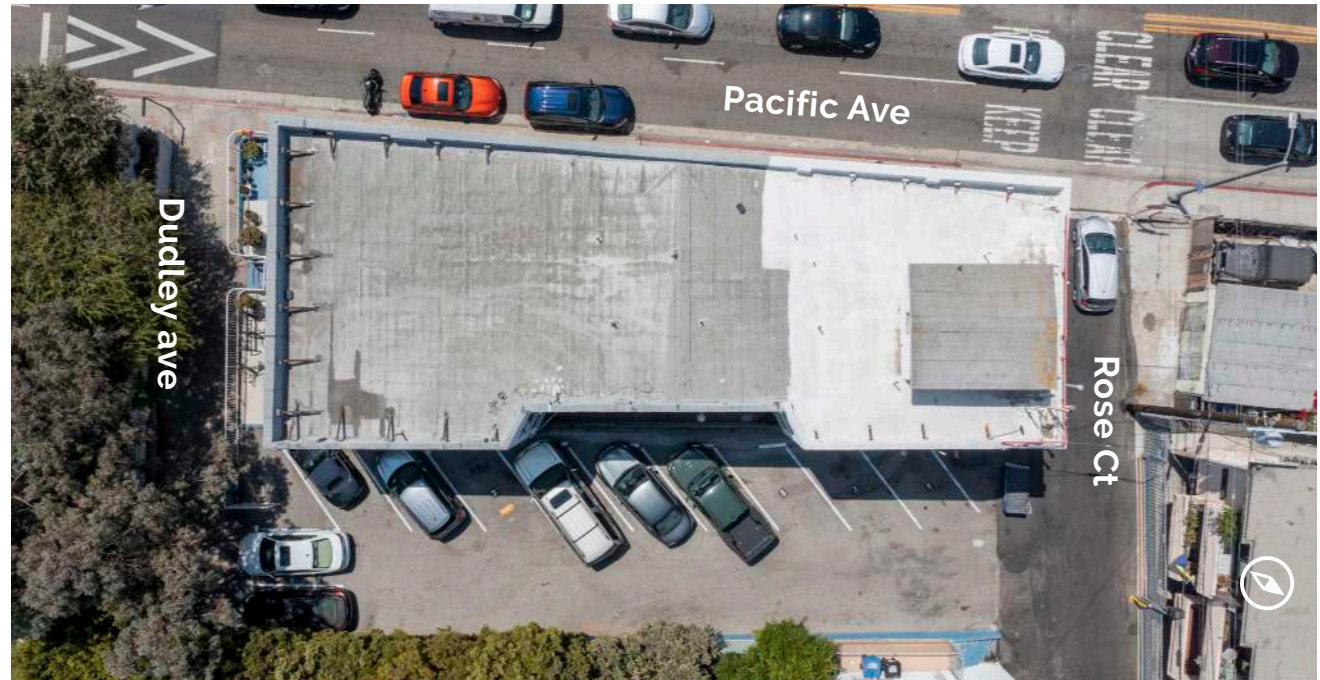
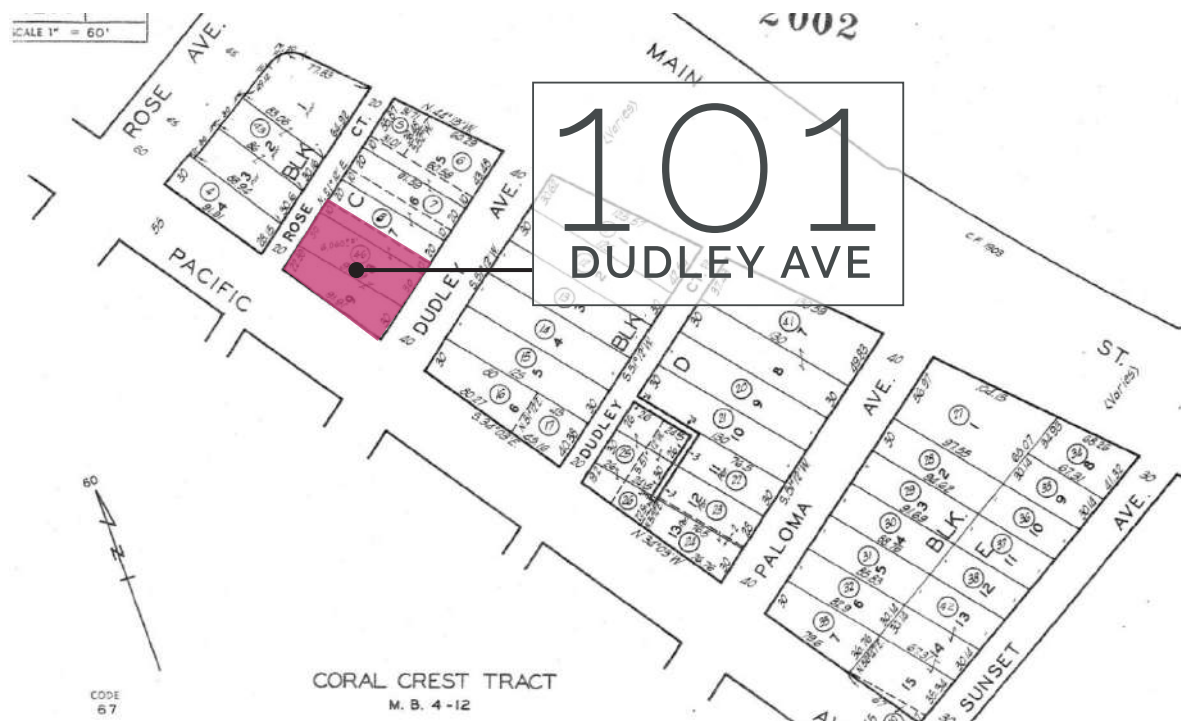
Pacific Ave

101 DUDLEY AVE - VENICE

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PLAT MAP



BEACH ACCESS



101 DUDLEY AVE - VENICE



Google

101
DUDLEY AVE

Public Parking

Main St

THE ROSE VENICE

Rose Ave



INTERIORS



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INTERIORS



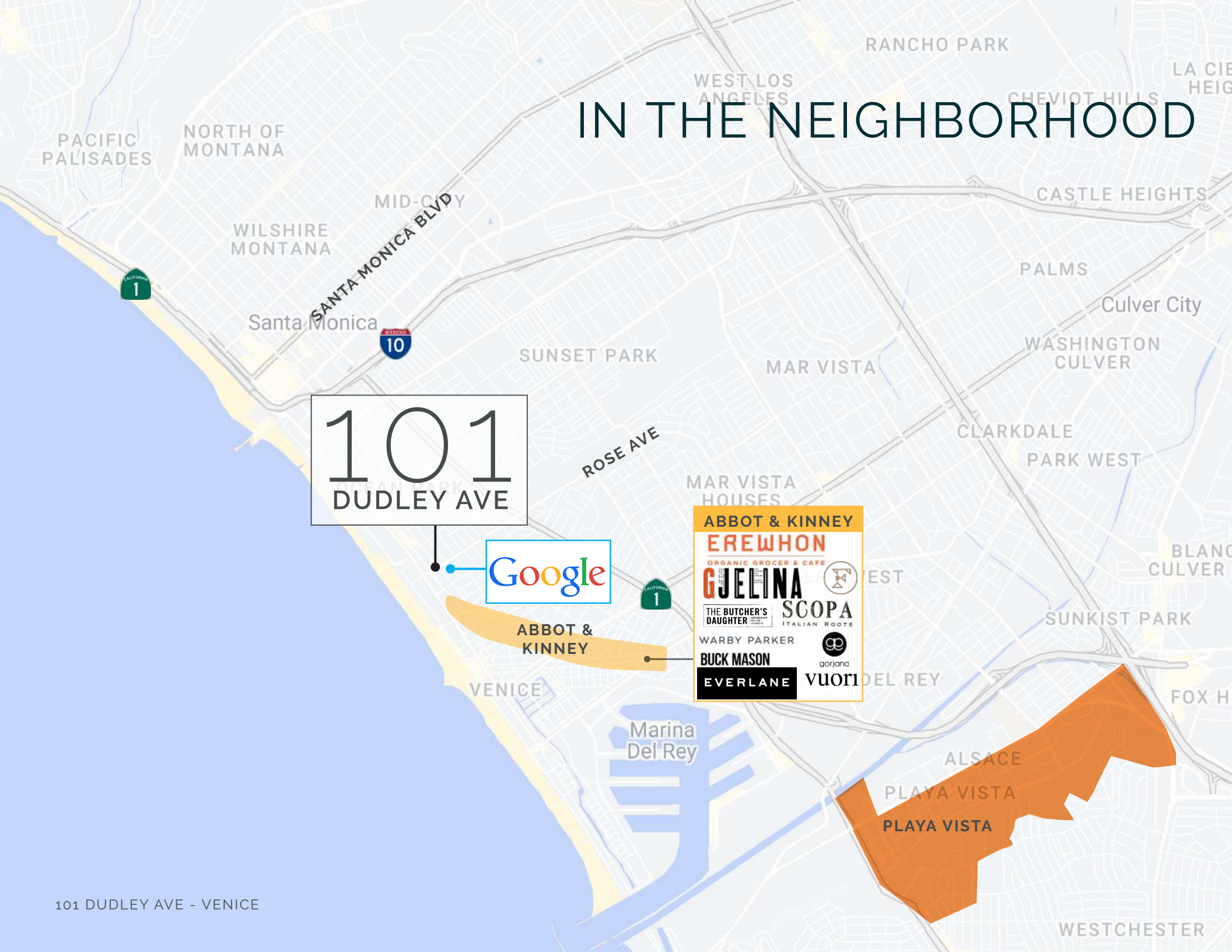


POTENTIAL INTERIOR UPDATES





IN THE NEIGHBORHOOD



101
DUDLEY AVE



ABBOT &
KINNEY

ABBOT & KINNEY
EREWHON
ORGANIC GROCER & CAFE
GUELINEA
THE BUTCHER'S DAUGHTER
WARBY PARKER
BUCK MASON
EVERLANE

SCOPA
ITALIAN ROOTS
gorjana
VUORI

SOUTH BEACH PARK, 2 BLOCK FROM PROPERTY



CLOWNERINA - CVS, ADJACENT TO PROPERTY



FIG TREE, 3 BLOCK FROM PROPERTY



SILICON BEACH

Silicon Beach is the technology capital of Southern California. Spanning the Pacific Ocean to the Hollywood Hills, from Santa Monica to LAX, Silicon Beach is home to an innovative collection of tech companies in Los Angeles. The region has attracted an estimated 500 tech companies, ranging from startups to established tech giants. Recognizable names, like Google and Facebook, are neighbors with buzzy startups, like Bird and Fair. In an analysis of over 175 local startups, Mediakix found Silicon Beach startups to be worth over an estimated \$155 billion in valuation. This valuation will continue to grow as Silicon Beach expands, attracting more entrepreneurs and investors to the region.



Major Employers



VENICE

Known for its famous Venice Beach and Boardwalk, the city of Venice thrives in its diversity, vibrancy, and coastal vibes.

The Venice Beach Boardwalk features a sandy beach along the Pacific with lively local restaurants and shops, along with street vendors and performers that line the boardwalk.

As one of the more diverse areas in Southern California, Venice is a wonderful place to immerse yourself in. Enjoy local eats at Venice Ale House on the boardwalk, or bring your furry friend to nearby Westminster Off-Leash Park for some dog-friendly

fun. If waterfront views are your style, try Killer Shrimp, a fun eatery that overlooks runoff basins from the Pacific Ocean.

Restaurants line the streets of Venice, and since it's always fun to eat local, try C&O Trattoria for unbeatable garlic rolls with even better prices. This Venice Beach landmark is enjoyed by locals and tourists from all over the world, so don't hesitate to stop by!

At the south end of town, enjoy the beautiful Dockweiler State Beach, or take a trip four miles north to Santa Monica for even more scenic beaches, local restaurants, and boutique shopping.



90291 RENTS UP 6% FOR 2022
VENICE, CALIFORNIA AVG RENT \$3,160



Google Inc.'s new space in Playa Vista, California is a mix of old meets new, featuring exposed wooden beams and open workspaces spread over 450,000 square feet in the historic Spruce Goose hangar. The hangar was constructed in 1943 by businessman and aviator Howard Hughes to house the world's largest wooden airplane.

The reformed office space, which ZGF calls a "building-within-a-building," now features large skylights to bring light into the cavernous building, as well as elevated walkways and zigzagging stairs and to encourage workers to walk around.





PLAYA VISTA CAMPUS

- LMU School of Film and Television
- 180LA
- 72andSunny
- Annenberg PetSpace
- Belkin
- Brookfield Residential
- California Pizza Kitchen Corporate HQ
- Canvas Worldwide
- Centerfield
- Chernin Group
- CyberCoders
- Facebook
- FOX Interactive Media
- FOX Sports
- Fullscreen, Inc.
- Gehry Technologies
- Google
- Hines
- ICANN
- IMAX HQ
- Kantar Media
- Kelton Global
- LA Chargers
- LA Clippers
- LA Rams
- LMU Playa Vista Campus
- m/SIX Agency
- Mindshare
- Millward Brown
- Mirum
- Ogilvy & Mather
- Phelps
- POSSIBLE Global Marketing
- Rovi Corporation
- Rubicon Project
- Samsung
- Science 37
- Star Energy Partners
- Strange Frog Productions
- The Honest Company
- Tishman Speyer
- USC Institute for Creative Technologies
- Verizon
- YouTube Space LA



TRANSPORTATION

Getting into and around Venice is easier than ever



101 Dudley Avenue has a Walk Score of 92 out of 100. This location is a Walker's Paradise so daily errands do not require a car. Nearby parks include Westminster Park, Ozone Park and Venice Recreation Center.

101 Dudley Avenue has good transit which means many nearby public transportation options. Car sharing is available from Relay-Rides and Getaround.



WALKER'S PARADISE

Daily errands do not require a car



BIKER'S PARADISE

Flat as a pancake, excellent bike lanes.

DEMOGRAPHICS



101 DUDLEY AVE - VENICE

DEMOGRAPHICS

1 Mile Radius from Property



Population

1 Mile Radius	30,211
3 Mile Radius	179,071
5 Mile Radius	440,638



Median Age



Average Household Size



Education

Bachelor/Grad/Prof Degree	72%
Some College	15%
High School Grad	8%
No High School Diploma	4%

\$180,378

Average Household Income

Income

Median Household	\$121,787
Median Rent	\$2,247
Median House Value	\$1.72M



Employment

White Collar	87%
Blue Collar	4%
Services	8%



Total Businesses

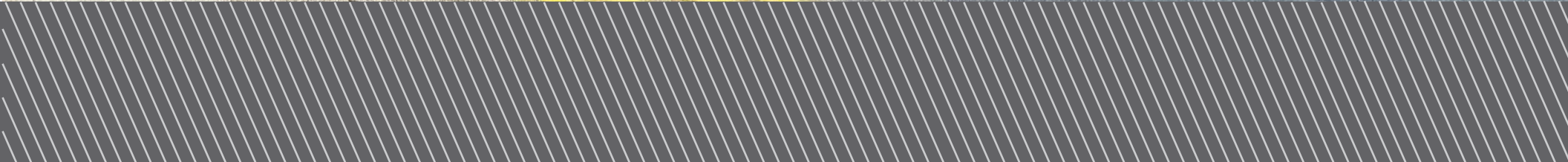
Total Businesses	2,533
Total Employees	12,305



Unemployment Rate

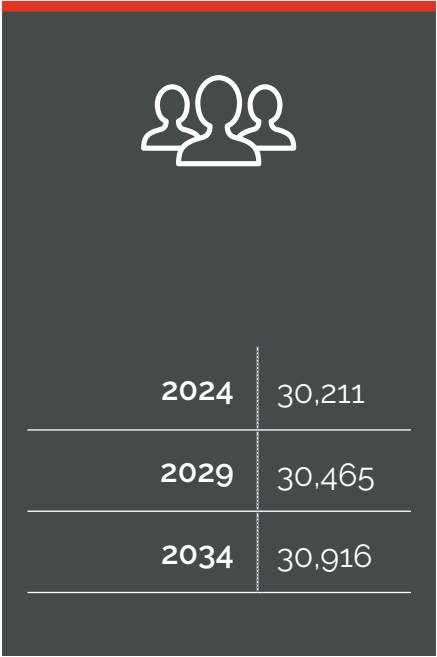
Sources: Placer.ai

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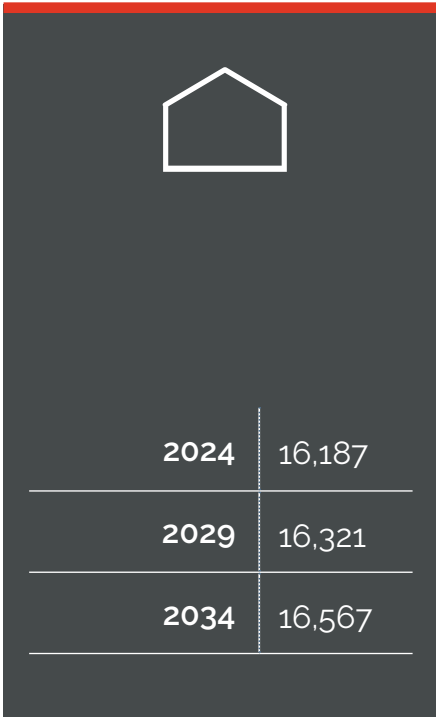


DEMOGRAPHICS

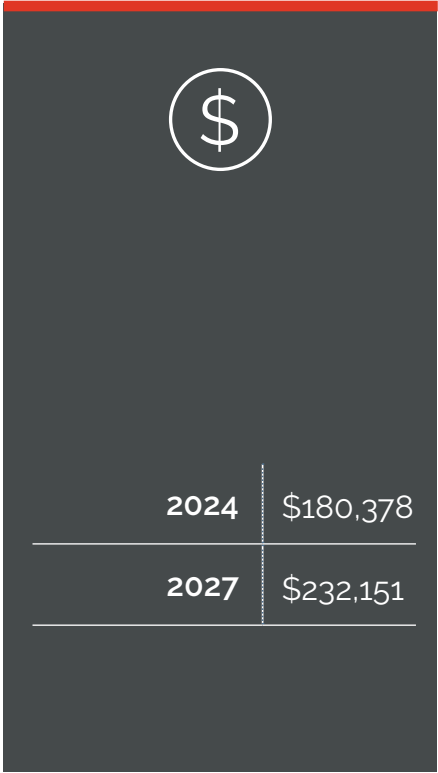
1 Mile Radius from Property



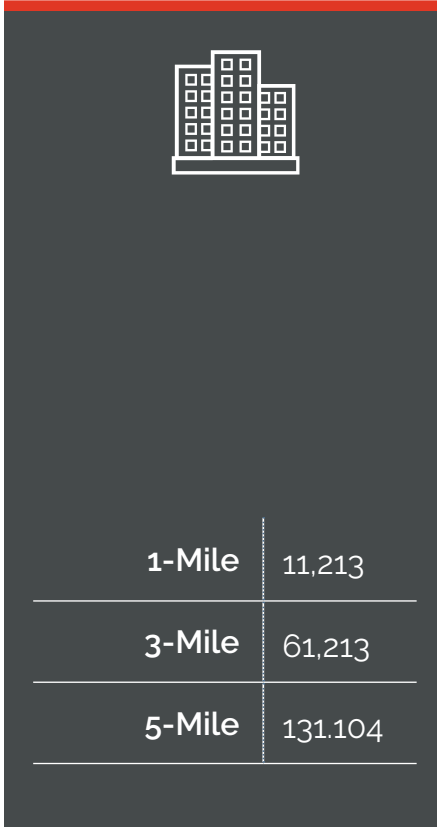
TOTAL POPULATION



TOTAL HOUSEHOLDS



AVERAGE HOUSEHOLD INCOME



RENTER OCCUPIED HOUSING UNITS

Sources: Placer.ai

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Google

101
DUDLEY AVE

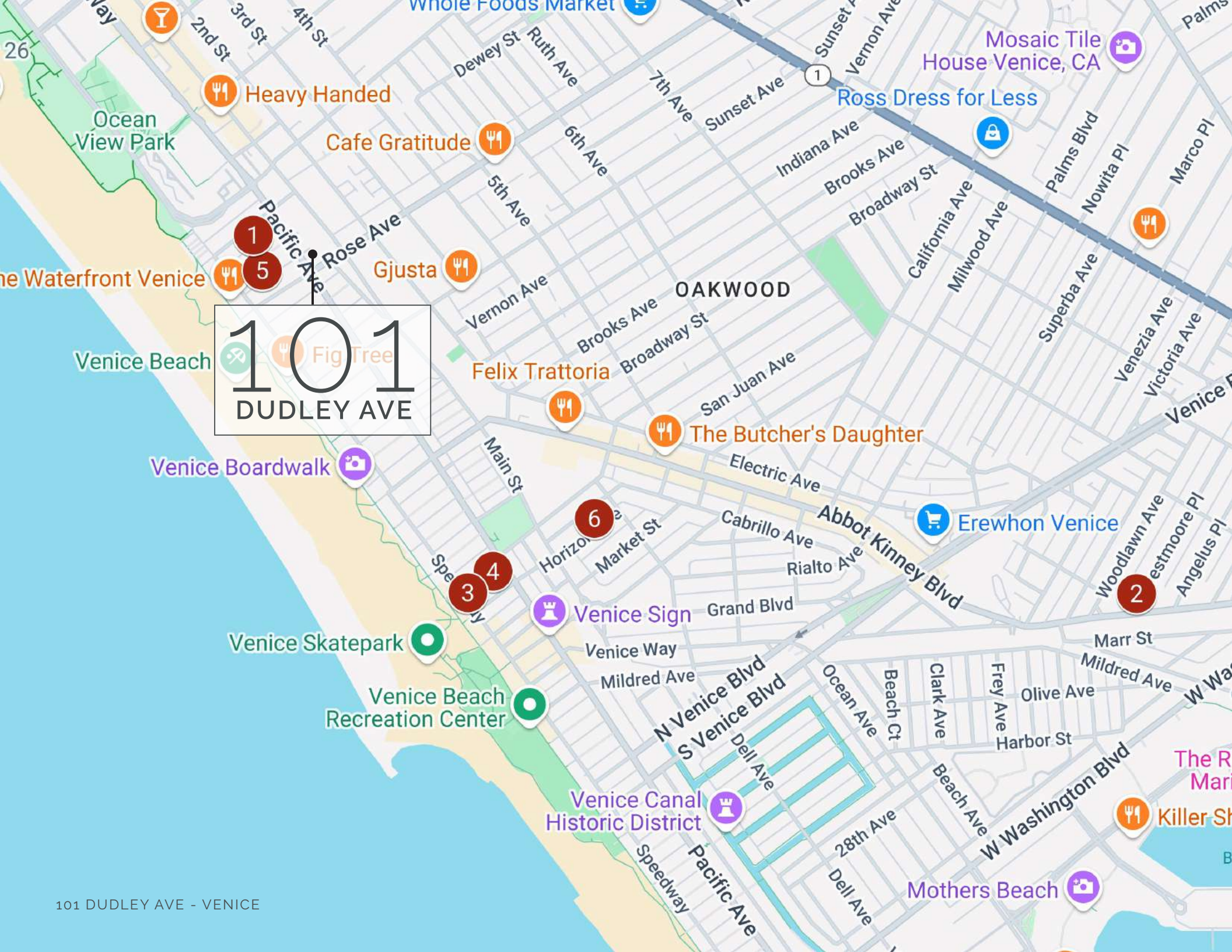
Parking

FINANCIALS



Metro





101
DUDLEY AVE

1
5

3
4

6

2

SALES COMPARABLES

Property	Year Built	Sales Price	# of Units	Price/Unit	Gross SF	Avg Gross SF/Unit	Price/SF	CAP Rate	GRM	COE
1 44 Navy St <i>Venice, CA 90291</i>	1910	\$3,200,000	15	\$213,333	6,300	420	\$508	6.03%	10.95	09/18/24
2 617 Crestmoore Pl <i>Venice, CA 90291</i>	1923	\$3,300,000	6	\$550,000	3,224	537	\$1,024	3.48%	17.08	07/12/22
3 14 Westminster Ave <i>Venice, CA 90291</i>	1912	\$8,875,000	24	\$369,792	9,350	390	\$949	4.25%	15.96	05/12/22
4 40 Westminster Ave <i>Venice, CA 90291</i>	1912	\$5,875,000	18	\$326,389	7,691	427	\$764	4.37%	15.70	05/12/22
5 34 Ozone Ave <i>Venice, CA 90291</i>	1964	\$1,700,000	6	\$283,333	2,536	423	\$670	2.79%	21.11	04/15/22
6 235 Horizon Ave <i>Venice, CA 90291</i>	1906	\$2,950,000	7	\$421,429	4,416	631	\$668	4.45%	14.88	03/25/22
SALE AVERAGES	<i>1921</i>	<i>\$4,316,667</i>	<i>13</i>	<i>\$360,713</i>	<i>5,586</i>	<i>471</i>	<i>\$764</i>	<i>4.23%</i>	<i>15.95</i>	

SALES COMPARABLES



1
44 NAVY ST
 Venice, CA 90291

Year Built	1910
Sales Price	\$3,200,000
Units	15
Price/Unit	\$213,333
Gross SF	6,300
Closing Date	Sept 18, 2024



2
617 CRESTMOORE PL
 Venice, CA 90291

Year Built	1923
Sales Price	\$3,300,000
Units	6
Price/Unit	\$550,000
Gross SF	3,224
Closing Date	July 12, 2022



3
14 WESTMINSTER AVE
 Venice, CA 90291

Year Built	1912
Sales Price	\$8,875,000
Units	24
Price/Unit	\$369,792
Gross SF	9,350
Closing Date	May 12, 2022



4

40 WESTMINSTER AVE

Venice, CA 90291

Year Built	1912
Sales Price	\$5,875,000
Units	18
Price/Unit	\$326,389
Gross SF	7,691
Closing Date	May 12, 2022



5

34 OZONE AVE

Venice, CA 90291

Year Built	1964
Sales Price	\$1,700,000
Units	6
Price/Unit	\$283,333
Gross SF	2,536
Closing Date	April 14, 2022



6

235 HORIZON AVE

Venice, CA 90291

Year Built	1906
Sales Price	\$2,950,000
Units	7
Price/Unit	\$421,429
Gross SF	4,416
Closing Date	Mar 24, 2025

FINANCIAL SUMMARY

PROPERTY ABSTRACT		SOURCE OF INCOME		CURRENT		MARKET	
Units:	29	# of Units	Unit Type	<i>Avg Rent</i>	Income	<i>Avg Rent</i>	Income
Year Built:	1914	21	Guest Room (shared bath)	\$1,448	\$30,403	\$1,800	\$37,800
Lot Sq Ft:	6,016	1	Double Guest Room	\$1,484	\$1,484	\$2,100	\$2,100
*Building Gross Sq Ft:	9,396	6	Studio	\$2,491	\$14,946	\$2,800	\$16,800
Parking:	11	1	1 Bed/1 Bath	\$2,754	\$2,754	\$2,950	\$2,950
<i>*Buyer to verify</i>		Total Rental Income:			\$49,587		\$59,650
		Parking Spaces			\$2,288		\$4,400
		SCEP Fees:			\$66		\$105
		Laundry:			\$200		\$400
		Total Monthly Income:			\$52,141		\$64,555
ESTIMATED ANNUALIZED OPERATING DATA:				CURRENT		MARKET	
<i>Scheduled Gross Income:</i>					\$625,692		\$774,660
Less Vacancy:				4.0%	(\$25,028)	4.0%	(\$30,986)
Rent Concession:					(\$57,986)		(\$57,986)
Gross Operating Income:					\$542,678		\$685,688

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EXPENSES & NOTES

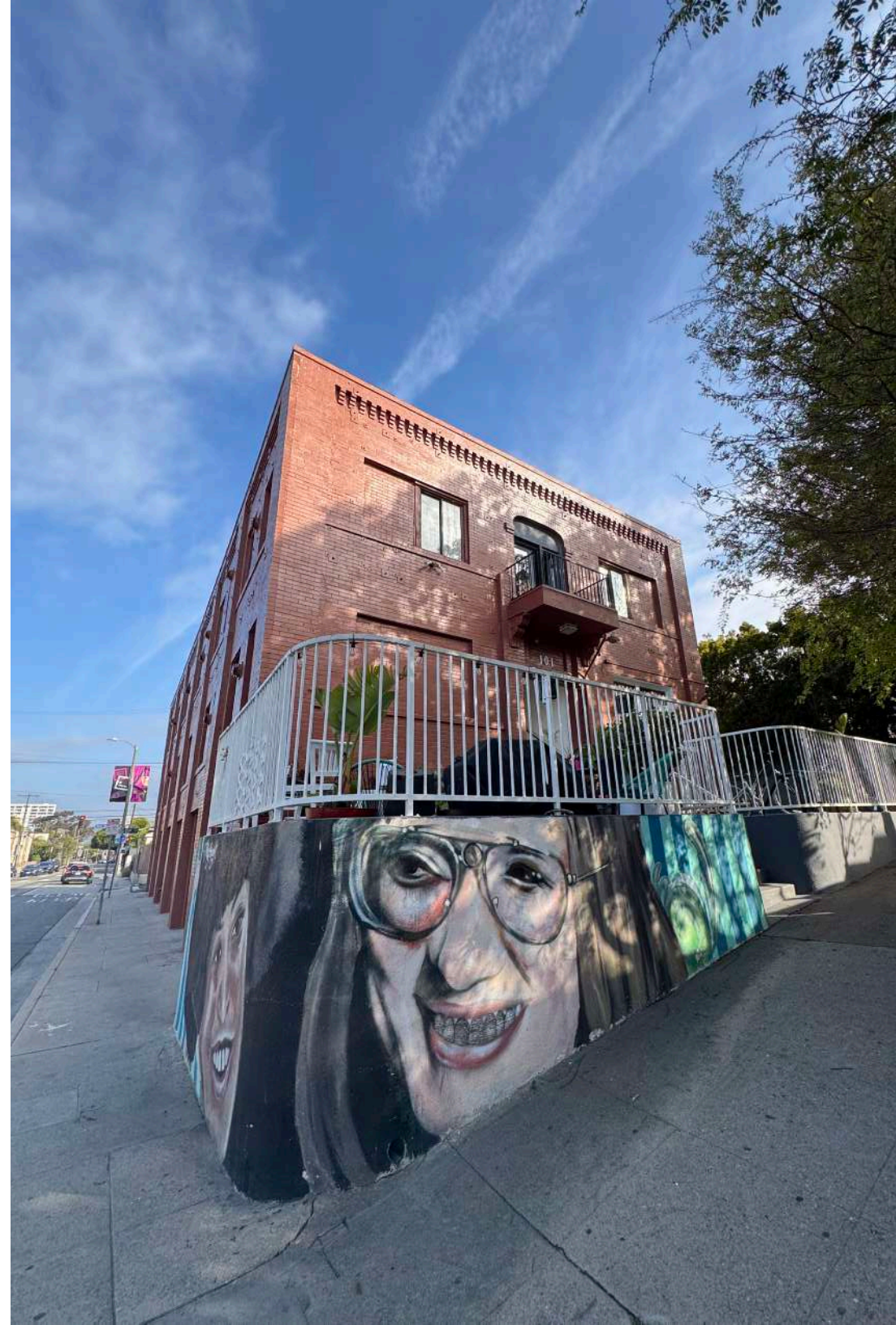
ESTIMATED ANNUALIZED EXPENSES

Insurance:	\$0.85 per SF	\$7,987
Licenses and Fees:	Actual	\$3,094
Utilities:	Actual	\$22,205
Fire Equipment Service:	Actual	\$728
Pest Control:	Actual	\$1,200
Repairs & Maintenance:	\$1000 per unit	\$29,000
Trash:	Actual	\$5,689
On-Site Manager:	Actual	\$18,000
Off-Site Management:	Actual	\$24,456
Total Expenses:		\$112,359

IREA

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RENT ROLL



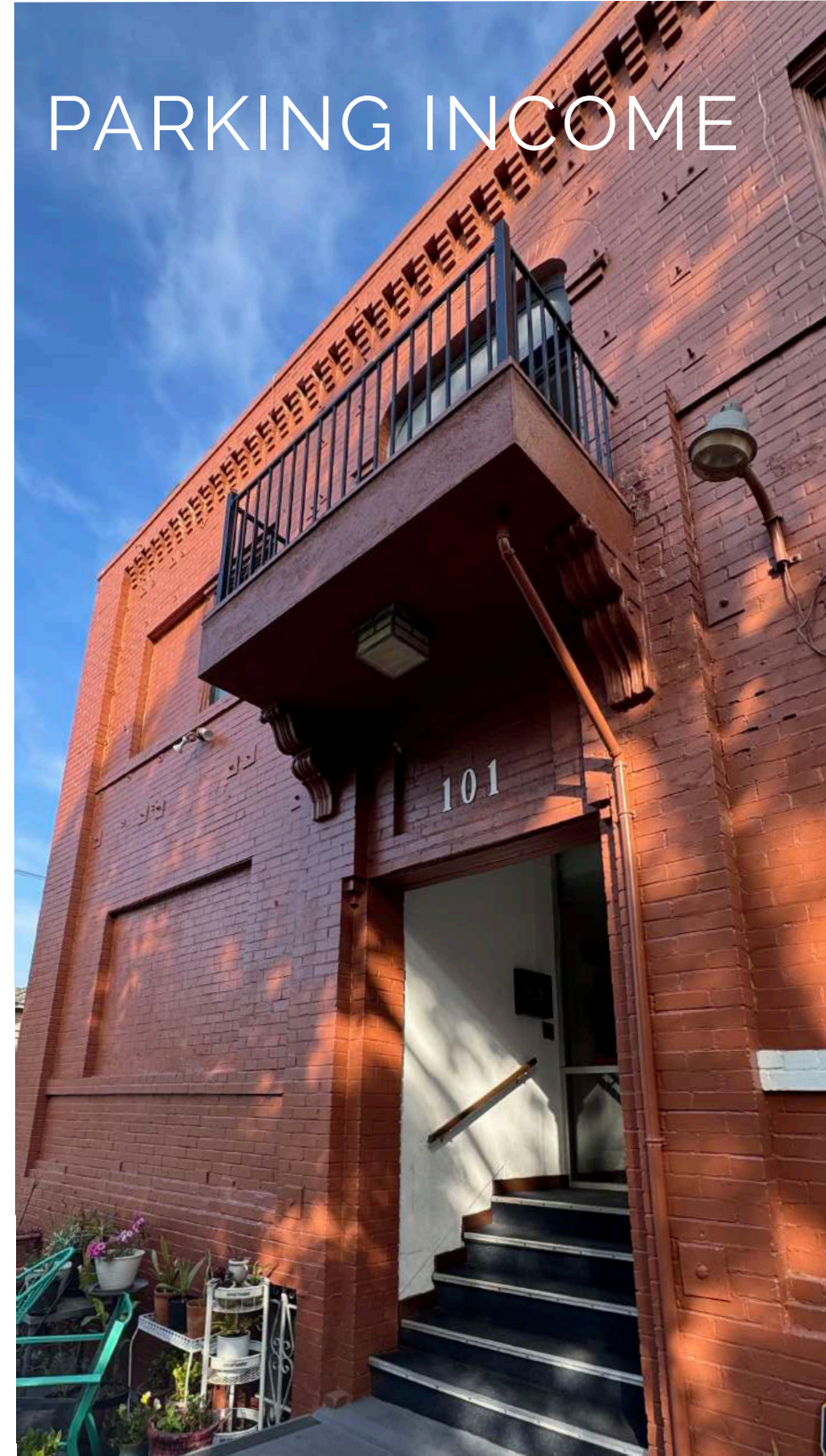
101 DUDLEY AVE - VENICE

		CURRENT	MARKET
UNIT	UNIT TYPE	RENT	RENT
A	Studio	\$2,798	\$2,900
B	Studio	\$2,598	\$2,750
C	Studio	\$2,598	\$2,750
D	Studio	\$2,598	\$2,750
E	Studio	\$2,498	\$2,750
F	Studio	\$1,856	\$2,900
201	Guest Room	\$1,698	\$1,900
202	Guest Room	\$791	\$1,900
203	1 Bed/1 Bath	\$2,754	\$1,900
205	Guest Room	\$1,698	\$1,900
206	Double Guest Room	\$1,484	\$1,900
207	Guest Room	\$1,598	\$1,900
208	Guest Room	\$727	\$1,900
209	Guest Room	\$1,698	\$1,900
210	Guest Room	\$1,498	\$1,900
212	Guest Room	\$1,698	\$1,900
300	Guest Room	\$1,798	\$1,900
301	Guest Room	\$1,698	\$1,900
302	Guest Room	\$1,598	\$1,900
303	Guest Room	\$634	\$1,900
304	Guest Room	\$1,498	\$1,900
305	Guest Room	\$1,698	\$1,900
306	Guest Room	\$1,298	\$1,900
307	Guest Room	\$1,225	\$1,900
308	Guest Room	\$1,598	\$1,900
309	Guest Room	\$1,058	\$1,900
310	Guest Room	\$1,698	\$1,900
311	Guest Room	\$1,498	\$1,900
315	Guest Room	\$1,698	\$1,900
Monthly Rent:		\$49,587	\$60,500
Annual Rent:		\$595,044	\$726,000

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PARKING INCOME

	CURRENT	MARKET
PARKING INCOME		
P01	\$198	\$400
P02	\$198	\$400
P03	\$200	\$400
P04	\$200	\$400
P05	\$200	\$400
P06	\$250	\$400
P07	\$198	\$400
P08	\$198	\$400
P09	\$198	\$400
P10	\$198	\$400
P11	\$250	\$400
<i>Monthly Income:</i>	\$2,288	\$4,400
<i>Annual Income:</i>	\$27,456	\$52,800



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