

August 11, 2026

FOR SALE
23 19TH AVE

23 19TH AVE, VENICE, CA 90291



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

PRESENTED BY:

Mike Salerno
213.866.9801
mike.salerno@lee-associates.com

TABLE OF CONTENTS

PROPERTY INFORMATION	4
FINANCIAL ANALYSIS	8
LOCATION INFORMATION	12
DEMOGRAPHICS	17
ADVISOR BIOS	19

All materials and information received or derived from Los Angeles - Investment Services Group its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Los Angeles - Investment Services Group its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Los Angeles - Investment Services Group will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Los Angeles - Investment Services Group makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Los Angeles - Investment Services Group does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Los Angeles - Investment Services Group in compliance with all applicable fair housing and equal opportunity laws.

PRESENTED BY

Mike Salerno, Executive Vice President

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Confidentiality & Disclaimer

All materials and information received or derived from Los Angeles - Investment Services Group its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Los Angeles - Investment Services Group its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Los Angeles - Investment Services Group will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Los Angeles - Investment Services Group makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Los Angeles - Investment Services Group does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Los Angeles - Investment Services Group in compliance with all applicable fair housing and equal opportunity laws.

This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

PROPERTY INFORMATION



MULTIFAMILY FOR SALE 23 19TH AVE

Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$1,995,000
NUMBER OF UNITS:	6
COST PER UNITS:	\$332,500
YEAR BUILT:	1904
LOT SIZE:	2,639 SF
PRICE / SF:	\$721.52
CURRENT GRM:	11.49
PRO FORMA GRM:	9.8
CURRENT CAP:	6.12
PRO FORMA CAP:	7.61
ZONING:	R3-1-O
PARKING:	4

PROPERTY OVERVIEW

Charming 6 - unit investment property in the heart of Venice on a "Walk-Street", just steps to the sand. The property features 2 -Singles, 2 Junior 1 bd + 1 ba with a sun porch, 1 - 1bd+1ba and 1 - 2bd+1ba units. Long term owner (over 50 years) with below market rents. The building has copper plumbing. Two of the units (units 2 & 4) have been completely remodeled. Two other units (units 3 & 5) have been partially remodeled including hardwood floors. Master metered for electricity. Individually metered for gas. The electrical panel has been replaced. However, the seller pays the gas for the tenants. There are 4 parking spots. The owner collects \$150/mo. for parking from units 1, 3 and 6. The building was earthquake retrofitted in 1994. You can't beat the location, close to the Venice Boardwalk, Santa Monica Pier and Muscle Beach.

LOCATION OVERVIEW

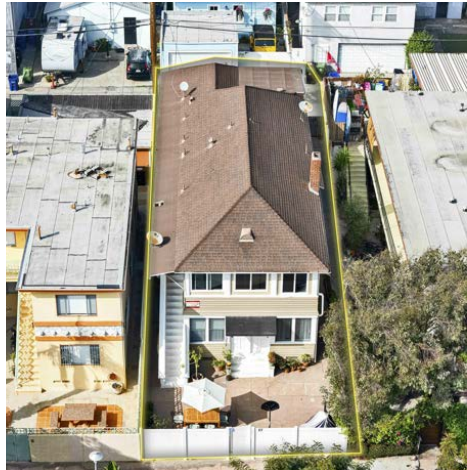
Between Speedway and Pacific Avenue, 7 blocks north of Venice Blvd

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Additional Photos



Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Additional Photos



Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

FINANCIAL ANALYSIS



MULTIFAMILY FOR SALE 23 19TH AVE

Financial Summary

INVESTMENT OVERVIEW

Price	\$1,995,000
Price per SF	\$722
Price per Unit	\$332,500
GRM	11.49
CAP Rate	6.12%
Cash-on-Cash Return (yr 1)	6.12%
Total Return (yr 1)	\$122,176

OPERATING DATA

Gross Scheduled Income	\$168,120
Other Income	\$5,400
Total Scheduled Income	\$173,520
Gross Income	\$173,520
Operating Expenses	\$51,344
Net Operating Income	\$122,176
Pre-Tax Cash Flow	\$122,176

FINANCING DATA

Down Payment	\$1,995,000
--------------	-------------

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT
1	0	1	\$2,143	\$2,400
2	0	1	\$2,150	\$2,400
3	0	1	\$1,895	\$2,100
4	0	1	\$2,074	\$2,100
5	2	1	\$3,616	\$4,500
6	1	1	\$2,132	\$2,995
Totals/Averages			\$14,010	\$16,495

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	MARKET RENT	
0 br / 1 ba	4	66.7	0	\$2,066	\$2,250	
2 br / 1 ba	1	16.7	0	\$3,616	\$4,500	
1 br / 1 ba	1	16.7	0	\$2,132	\$2,995	
Totals/Averages	6	100%	0	\$14,012	\$16,495	\$0

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Income & Expenses

INCOME SUMMARY		PER SF
Rental Income	\$168,120	\$60.80
Parking	\$5,400	\$1.95
Gross Income	\$173,520	\$62.76
EXPENSE SUMMARY		PER SF
Gardener	\$600	\$0.22
Gas	\$1,477	\$0.53
Insurance	\$5,369	\$1.94
Licenses	\$160	\$0.06
Trash	\$3,288	\$1.19
Water/Electricity	\$9,125	\$3.30
SCEP	\$407	\$0.15
RSO	\$323	\$0.12
Repairs & Maintenance	\$6,655	\$2.41
Property Tax	\$23,940	\$8.66
Gross Expenses	\$51,344	\$18.57
Net Operating Income	\$122,176	\$44.19

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

LOCATION INFORMATION



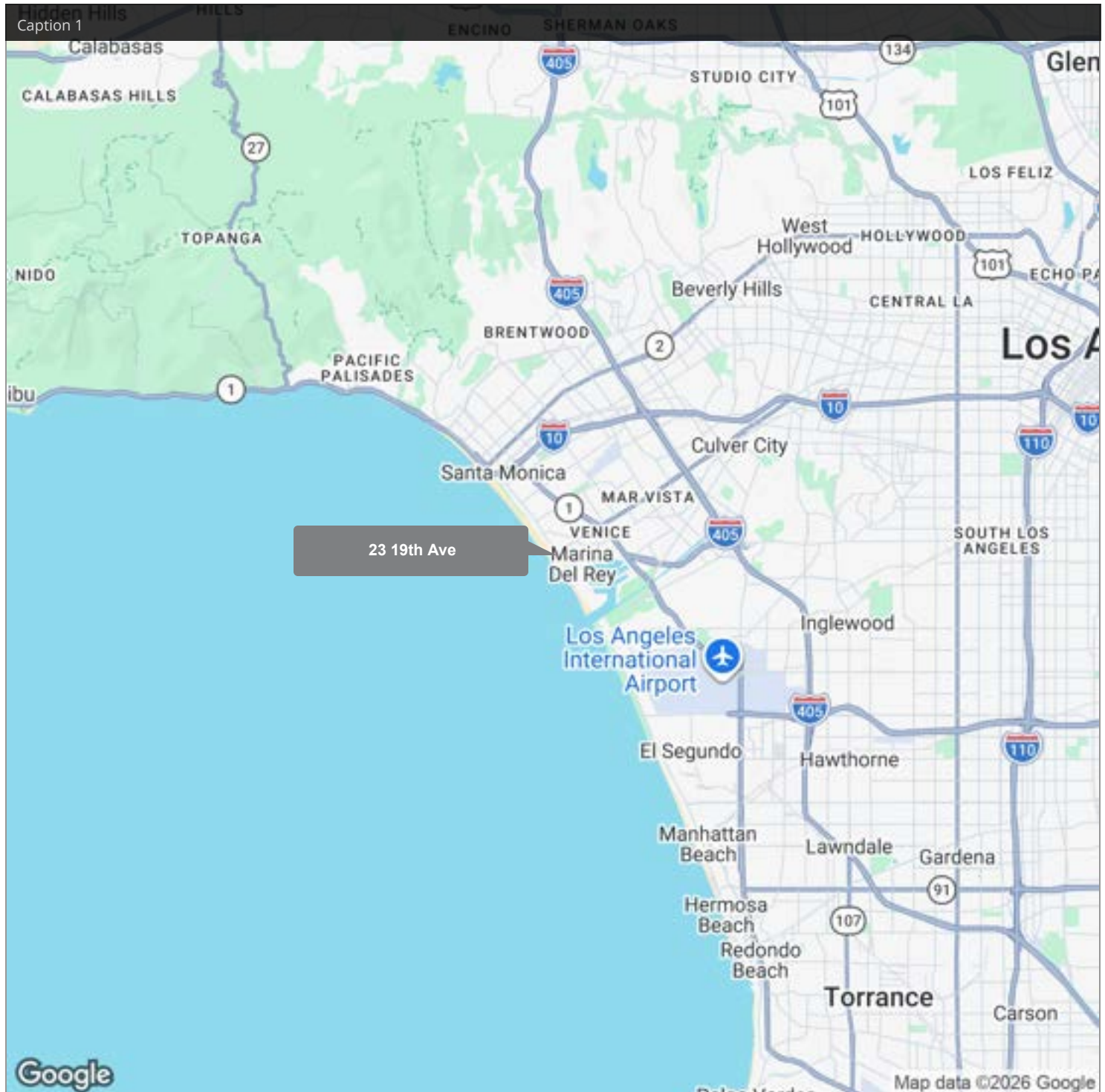
MULTIFAMILY FOR SALE

23 19TH AVE



COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

Regional Map



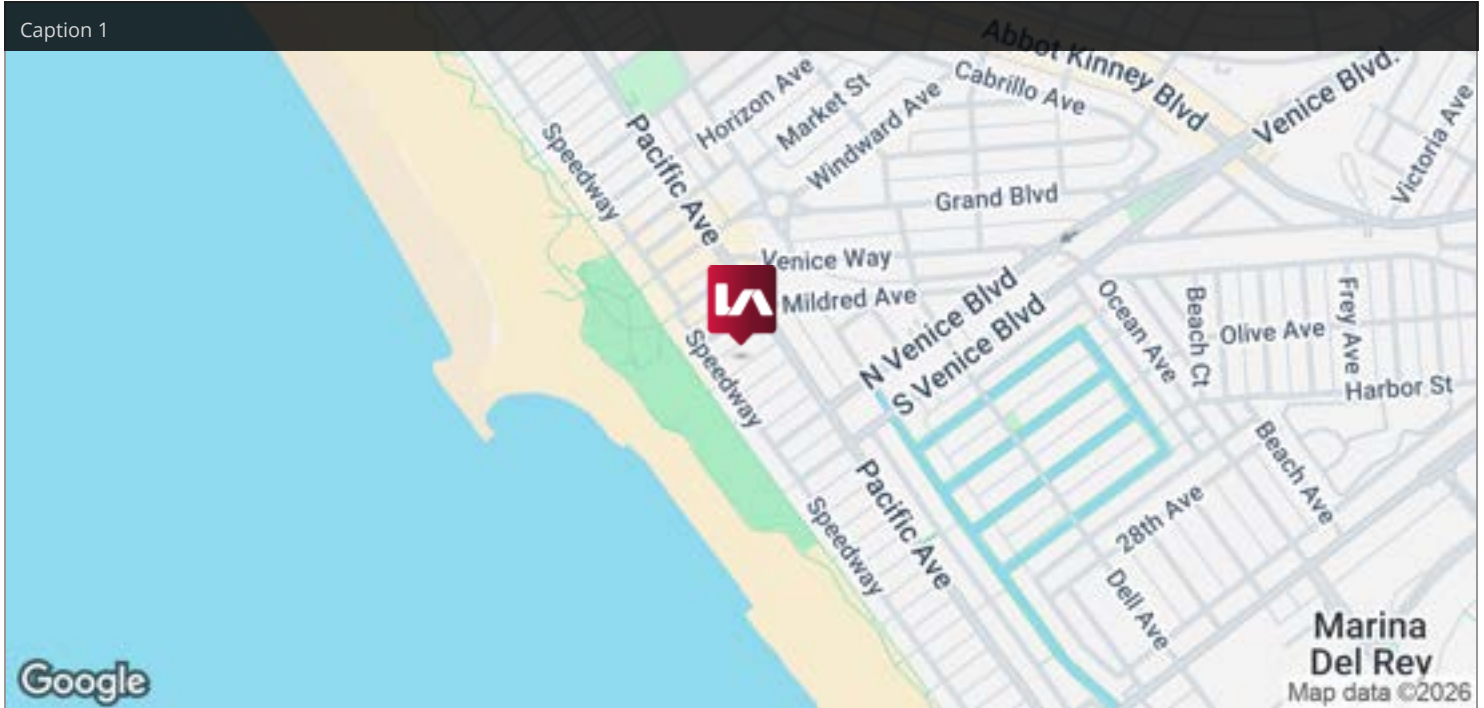
Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

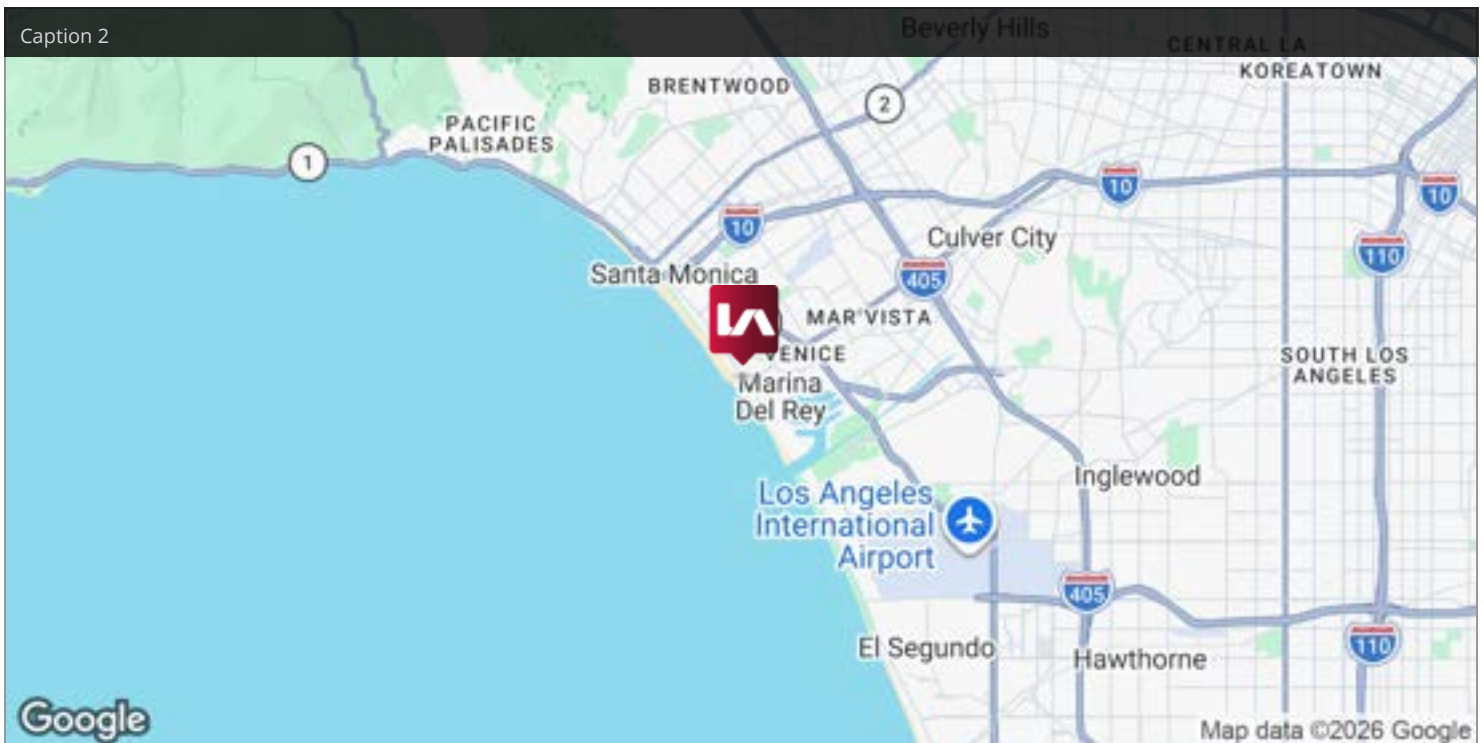
MULTIFAMILY FOR SALE 23 19TH AVE

Location Maps

Caption 1



Caption 2

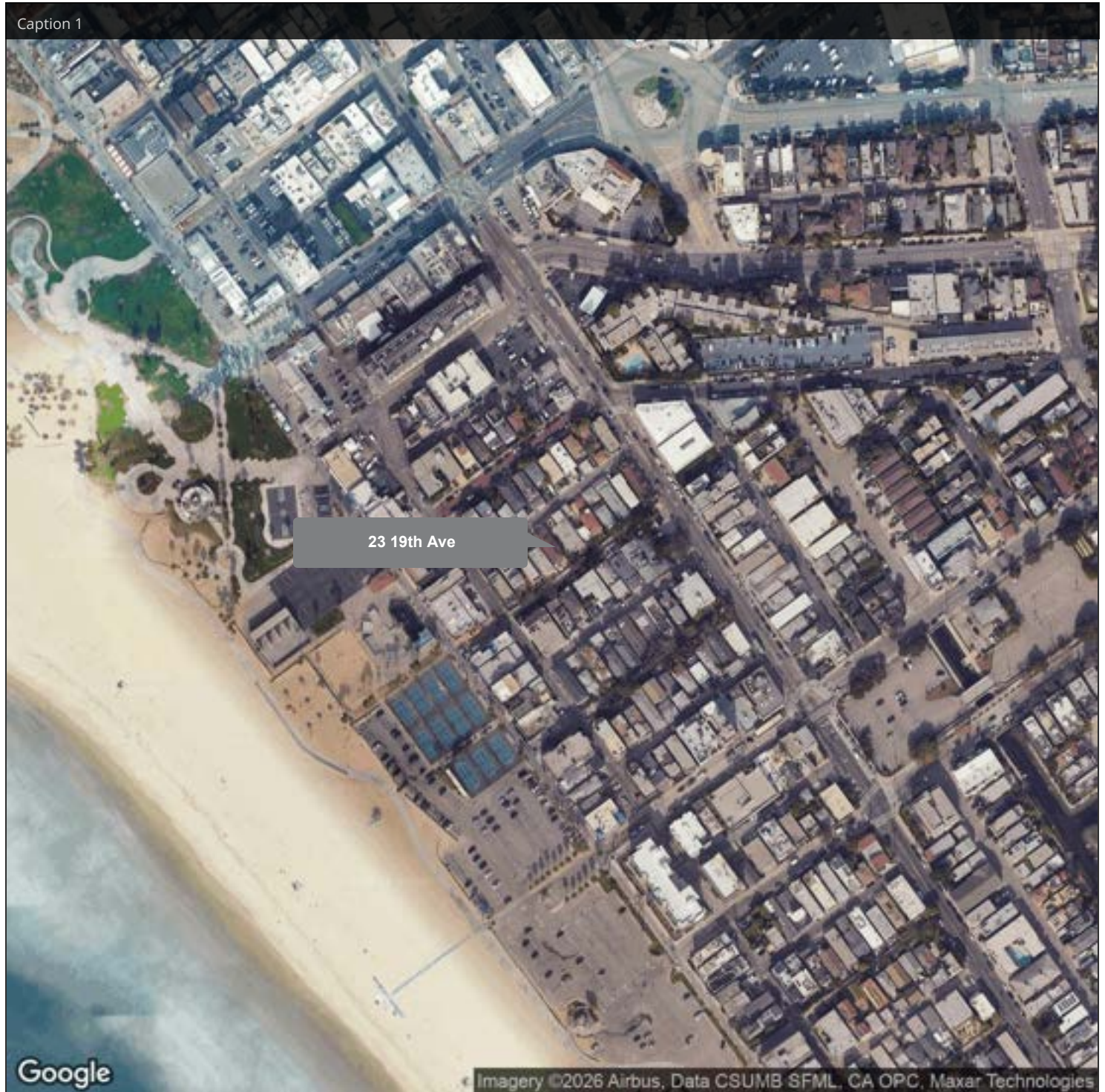


Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Aerial Map



Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

MULTIFAMILY FOR SALE 23 19TH AVE

Retail Map



Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

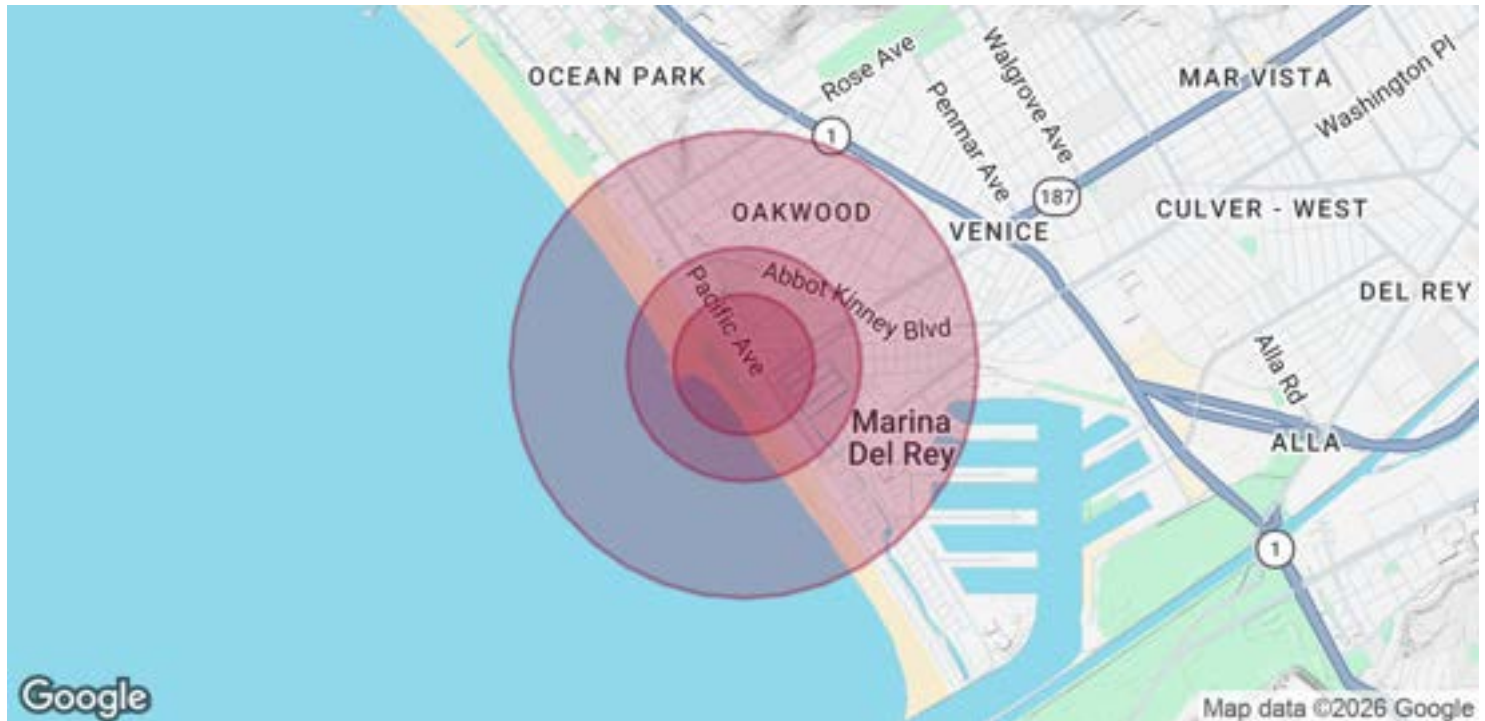
DEMOGRAPHICS



MULTIFAMILY FOR SALE

23 19TH AVE

Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,865	6,917	25,080
Average Age	43	43	43
Average Age (Male)	43	43	43
Average Age (Female)	42	43	43

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,722	3,939	13,670
# of Persons per HH	1.7	1.8	1.8
Average HH Income	\$168,668	\$184,477	\$192,332
Average House Value	\$2,049,201	\$2,021,296	\$1,912,988

2020 American Community Survey (ACS)

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.

ADVISOR BIOS



MULTIFAMILY FOR SALE 23 19TH AVE

Advisor Bio 1



MIKE SALERNO

Executive Vice President

mike.salerno@lee-associates.com

Direct: **213.866.9801** | Cell: **310.200.1309**

CalDRE #01212427

PROFESSIONAL BACKGROUND

Mike started in the Real Estate Investment brokerage business in the summer of 1996 with Miller & Desatnik Realty Corp. in West Los Angeles. He was a member of the Top Producers Club each of his 25 years at the company. In 2012, his success was recognized by being named partner and Executive Vice President. Mike joined Lee & Associates – Investment Services Group in January or 2022 and brings with him more than 26 years of experience selling apartment buildings throughout Los Angeles. Mike focuses 100% on multi-family investments and he has generated several hundred million dollars in sales. In 2022, Mike was the #2 Producer at Lee & Associates - Investment Services Group. He has proven to be an essential resource to apartment owners, successfully representing both buyers and sellers. Mike's focus is ensuring his clients' happiness and satisfaction. He is dedicated to not only brokering the best deal, but also forging long-term relationships with each of his clients. He approaches every transaction with comprehensive knowledge based on years of experience while simultaneously providing superior customer service.

EDUCATION

California State University Northridge, Bachelor of Science, Business Management.

MEMBERSHIPS

National Association of Realtors & California Association of Realtors
Beverly Hills Greater Los Angeles Association of Realtors
Real Estate Broker
Multiple Listing Service (MLS)
CalDRE #01212427

Los Angeles - Investment Services Group

4312 Eagle Rock Blvd.
Los Angeles, CA 90041
213.623.0800

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice.
No liability of any kind is to be imposed on the broker herein.



COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

