

January 29, 2026

FOR SALE
23 19TH AVE

23 19TH AVE, VENICE, CA 90291



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

PRESENTED BY:

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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

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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.

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PROPERTY INFORMATION



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Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$2,195,000
NUMBER OF UNITS:	6
COST PER UNITS:	\$365,833
YEAR BUILT:	1904
LOT SIZE:	2,639 SF
PRICE / SF:	\$793.85
CURRENT GRM:	12.67
PRO FORMA GRM:	10.60
CURRENT CAP:	5.44
PRO FORMA CAP:	6.94
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 4 -Singles, 2 of them have a sun porch, 1 - 1bd+1ba and 1 - 2bd+1ba units. Long term owner (over 40 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. 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.

PROPERTY HIGHLIGHTS

- 6 units on a Venice "Walk Street"
- Long term owner with below market rents
- Copper plumbing
- Earthquake retrofitted
- Steps to the beach

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Additional Photos

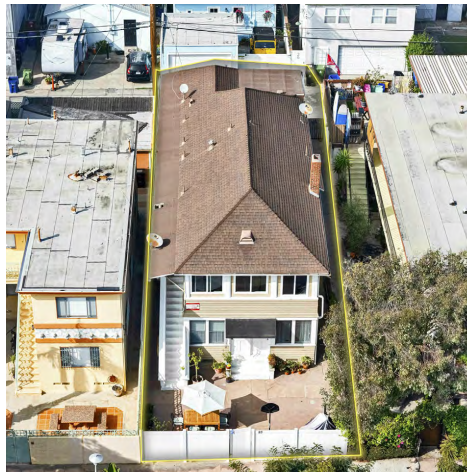


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FINANCIAL ANALYSIS



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COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

Financial Summary

INVESTMENT OVERVIEW

Price	\$2,195,000
Price per SF	\$794
Price per Unit	\$365,833
GRM	12.67
CAP Rate	5.44%
Cash-on-Cash Return (yr 1)	5.44%
Total Return (yr 1)	\$119,404

OPERATING DATA

Gross Scheduled Income	\$167,748
Other Income	\$5,400
Total Scheduled Income	\$173,148
Gross Income	\$173,148
Operating Expenses	\$53,744
Net Operating Income	\$119,404
Pre-Tax Cash Flow	\$119,404

FINANCING DATA

Down Payment	\$2,195,000
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INVESTMENT SERVICES

Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT
1	0	1	\$2,143	\$2,250
2	0	1	\$2,150	\$2,250
3	0	1	\$1,864	\$2,400
4	0	1	\$2,074	\$2,400
5	2	1	\$3,616	\$4,500
6	1	1	\$2,132	\$2,995
Totals/Averages			\$13,979	\$16,795

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	MARKET RENT	
0 br / 1 ba	4	66.7	0	\$2,058	\$2,325	
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	\$13,980	\$16,795	\$0

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Income & Expenses

INCOME SUMMARY		PER SF
Rental Income	\$167,748	\$60.67
Parking	\$5,400	\$1.95
Gross Income	\$173,148	\$62.62
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	\$26,340	\$9.53
Gross Expenses	\$53,744	\$19.44
Net Operating Income	\$119,404	\$43.18

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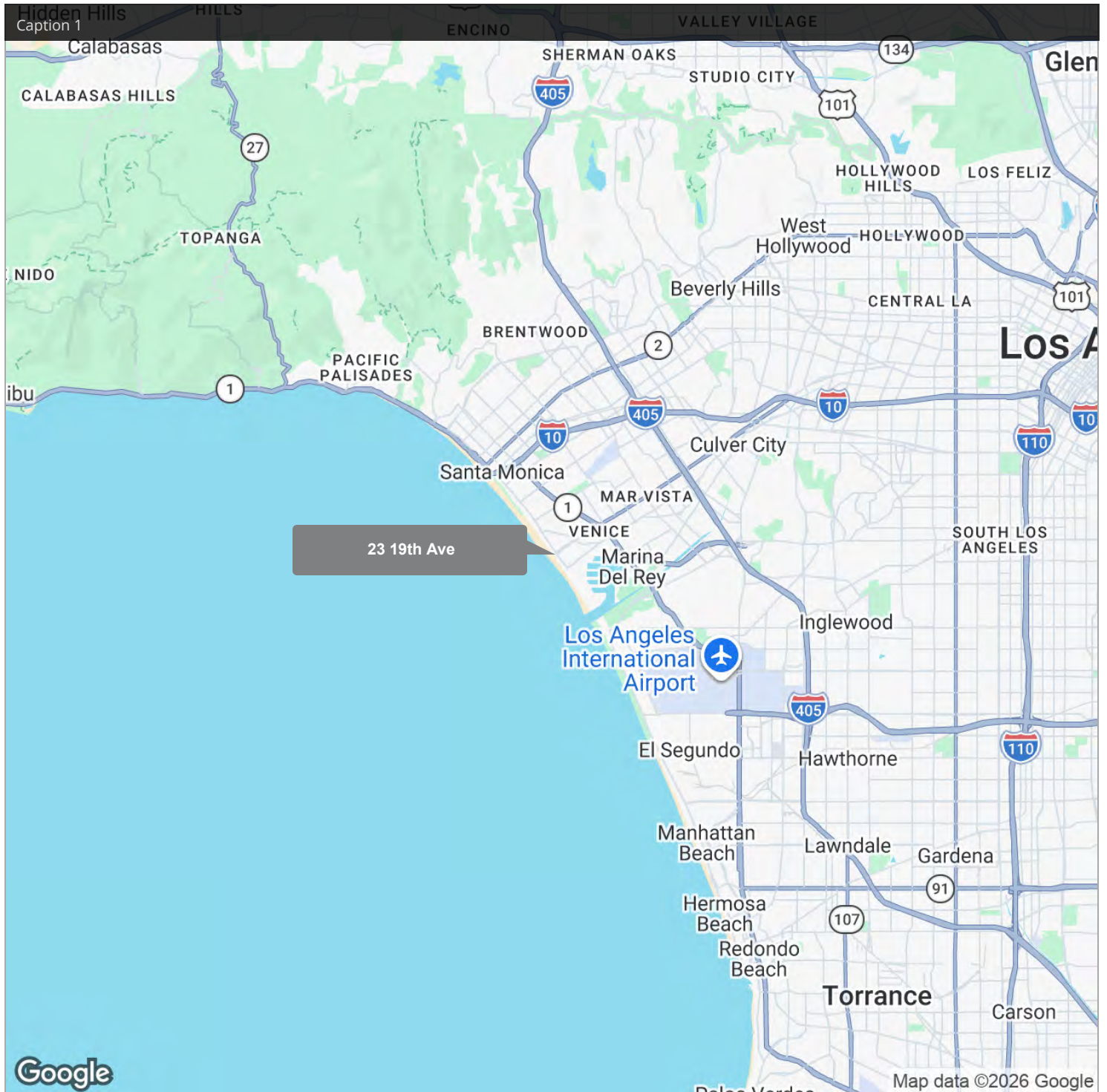
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LOCATION INFORMATION



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Regional Map

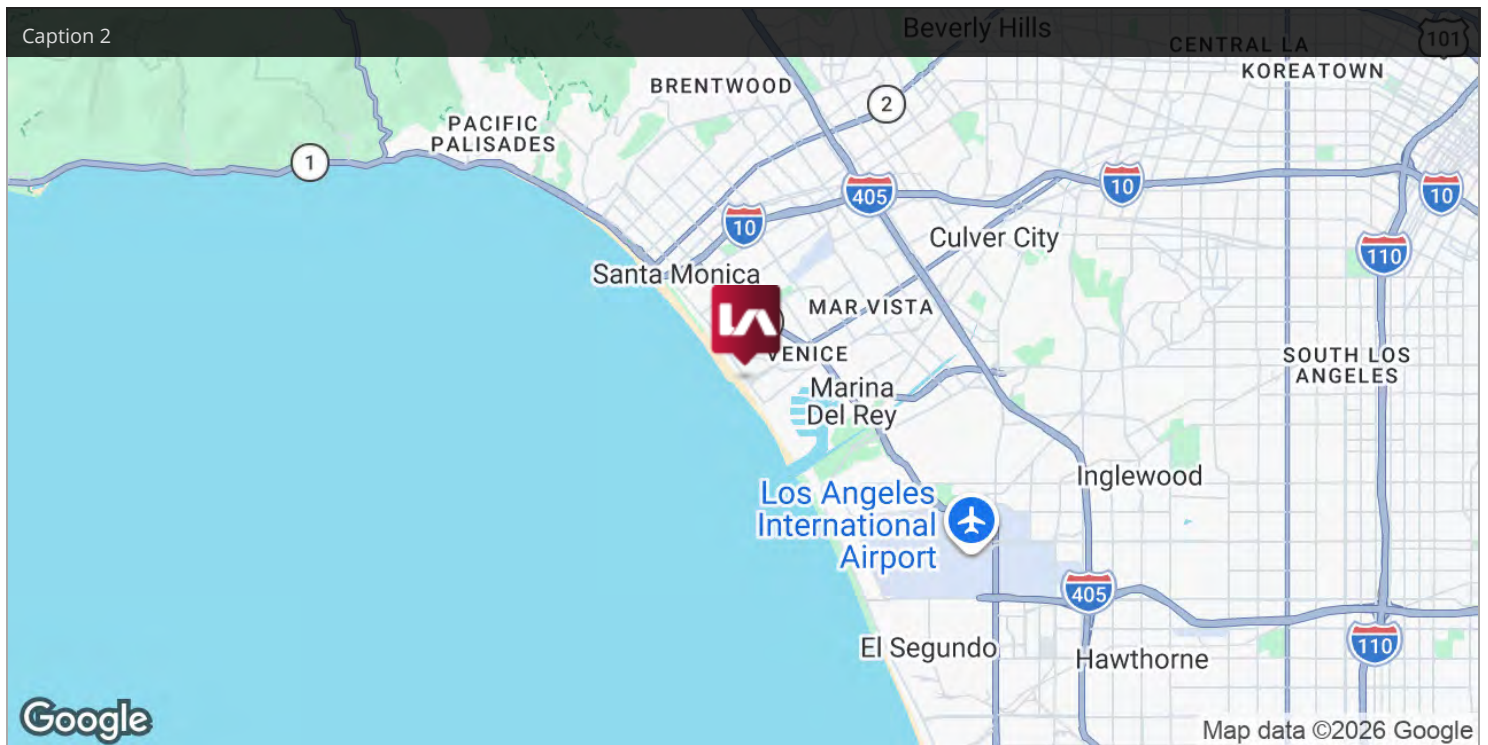
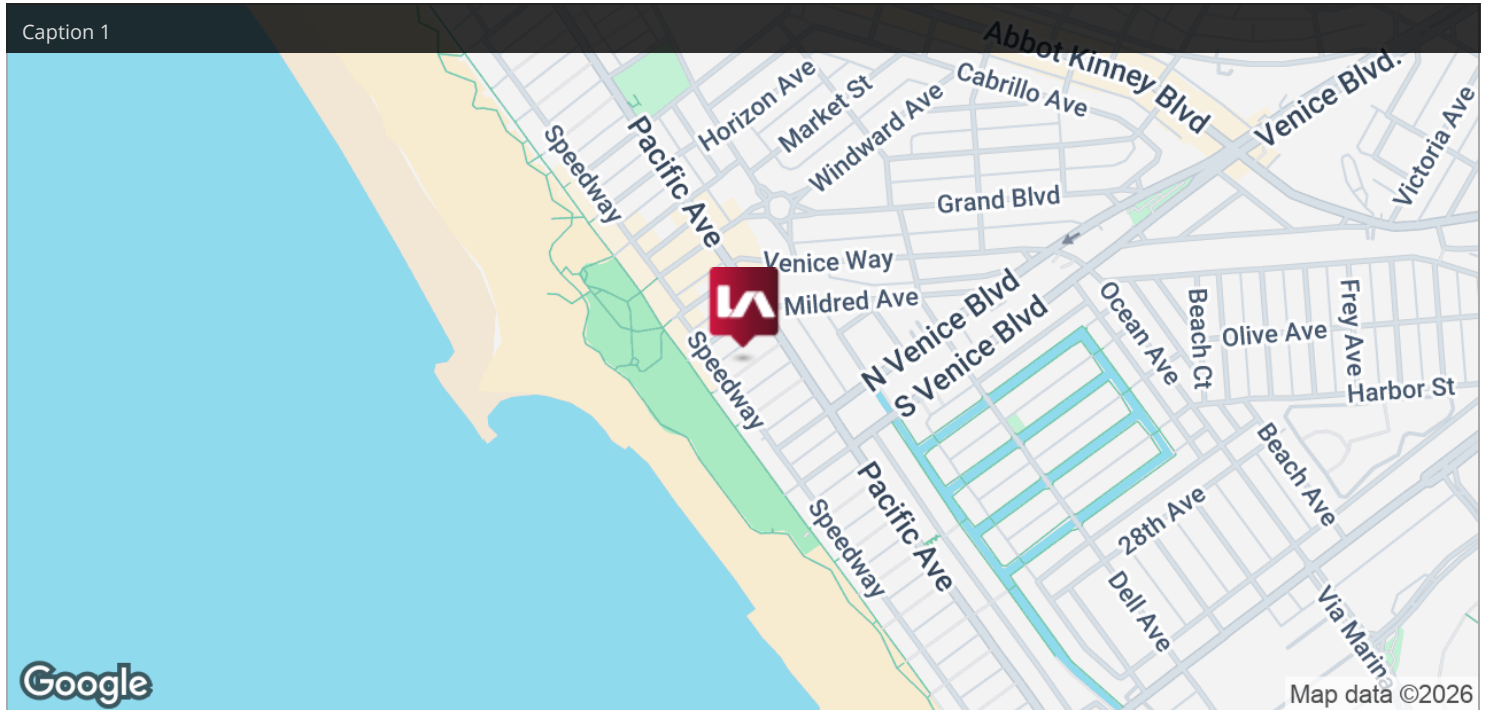


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Location Maps

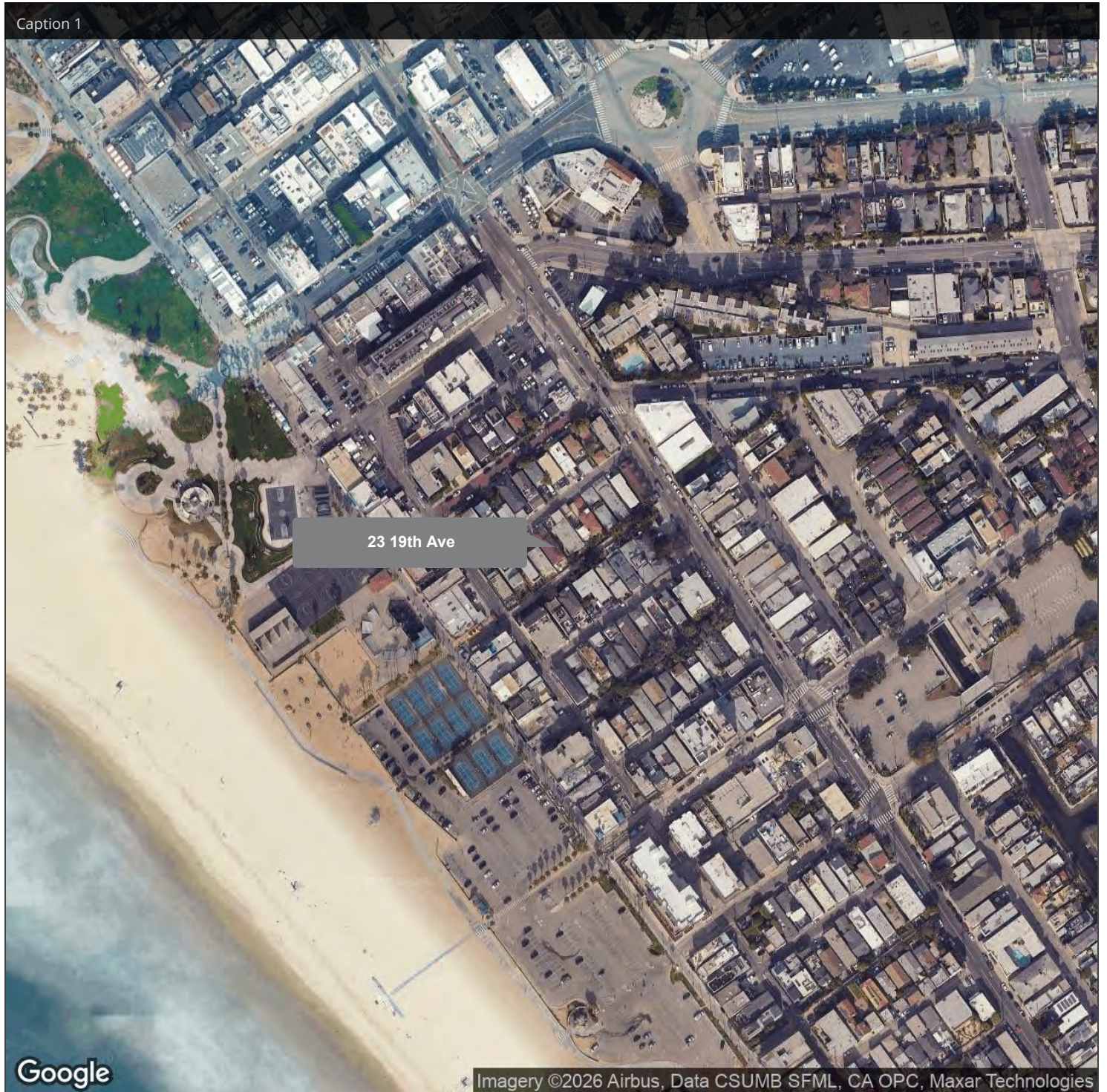


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Aerial Map



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Retailer Map



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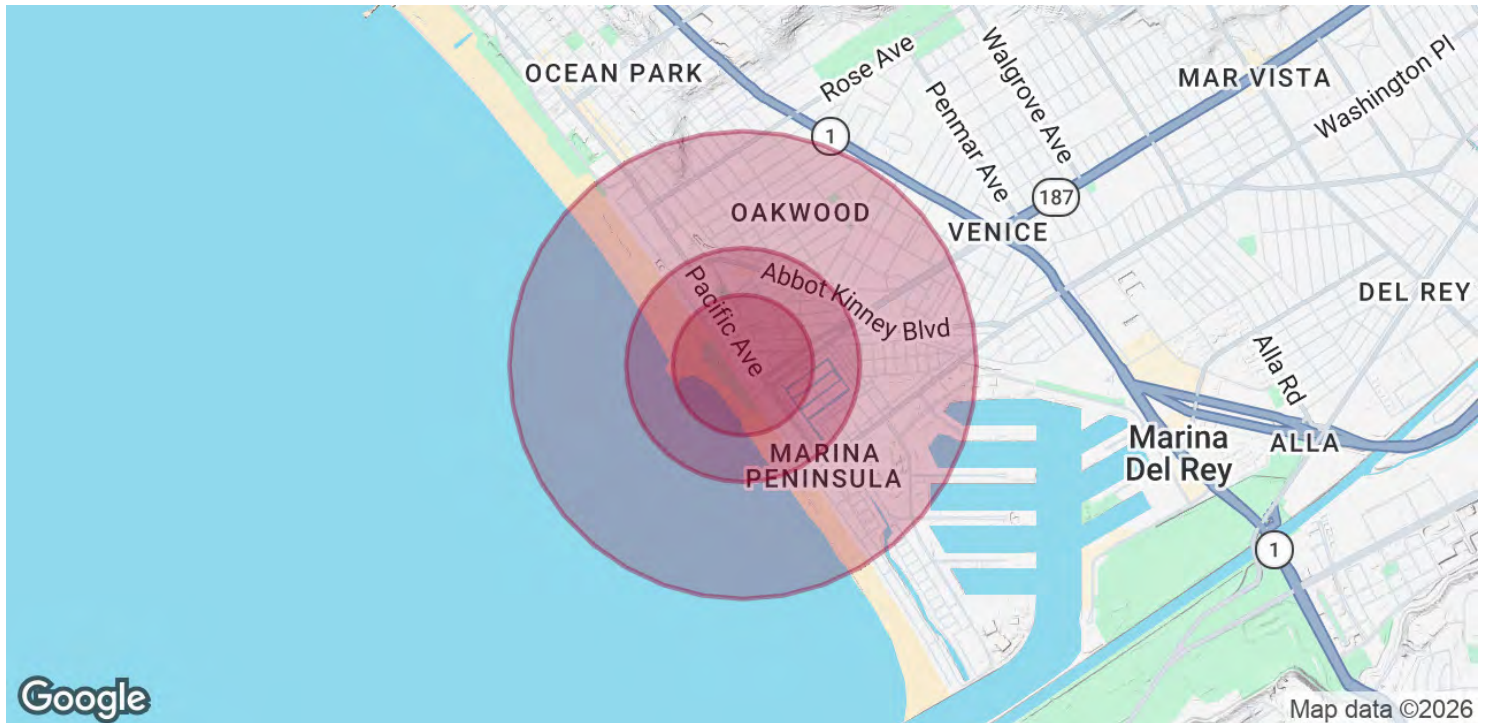
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DEMOGRAPHICS



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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

Demographics data derived from AlphaMap

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ADVISOR BIOS



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Advisor Bio 1



MIKE SALERNO

Executive Vice President

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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 of 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

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