

512 | WESTMINSTER AVE

VENICE, CA 90291

BOUTIQUE MULTIFAMILY INVESTMENT OPPORTUNITY



512 Westminister Ave, Venice 90291

RE/MAX[®] ONE
COMMERCIAL

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OVERVIEW

512 Westminster Avenue presents a rare value-add multifamily investment opportunity in the heart of Venice, one of Los Angeles' most sought-after coastal rental markets. Ideally situated just steps from world-renowned Abbot Kinney Boulevard, the property benefits from exceptional walkability and immediate access to premier boutique shopping, acclaimed restaurants, cafés, galleries, and entertainment.

The property consists of a well-maintained 4-plex totaling approximately 4,338 square feet on a 5,200-square-foot lot. The front upper and front lower units are currently configured as separate 3-bedroom, 1-bathroom residences with adjoining studio units, each studio containing its own bathroom. These configurations were originally designed as two 4-bedroom, 2-bathroom units and were later divided, creating additional income-producing flexibility.

As a result, the property currently operates with four 3-bedroom, 1-bathroom units and two studio units. The studio units generate approximately \$2,000 per month in supplemental rental income, providing enhanced cash flow and potential future repositioning opportunities.

With six income-producing units, significant frontage in a premier Westside location, and multiple avenues for future upside, 512 Westminster Avenue offers investors the opportunity to acquire a trophy Venice asset with stable in-place income and compelling long-term appreciation potential.

PROPERTY HIGHLIGHTS

- 4 units
- (4) 3+1, (2) Studios
- 10.35 GRM
- 6 income-producing units
- Two original 4BD/2BA units reconfigured into 3BD/1BA units plus studio units with private bathrooms.

LOCATION HIGHLIGHTS

- Prime Venice location just moments from Abbot Kinney Boulevard's renowned dining, retail, and nightlife
- Short distance to Venice Beach and the Pacific Ocean, a major driver of tenant demand



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LOCATION OVERVIEW



512 Westminster Ave
SUBJECT PROPERTY

ABBOT KINNEY BLVD
Venice's Premier Boutique
Retail & Dining Corridor

FINANCIAL SUMMARY

PRICING

Offering Price		\$2,595,000
Down Payment	(25%)	\$648,750
Price/ Unit		\$648,750
Price/ SF		\$598.20
GRM	10.11	10.35
Cap Rate	6.97%	6.74%

Market

ASSET

Units		4
Year Built		1962
Gross SF		4,338
Lot SF		5,200
Zoning		LARD1.5

Income

	Current	Proforma
Monthly Income	\$20,896	\$21,400
Annualized Income	\$250,752	\$256,800
Less Vacancy (3%)	\$7,523	\$7,704
Effective Rental Income	\$243,229	\$249,096
Total Expenses	\$68,252	\$68,252
Net Operating Income (NOI)	\$174,977	\$180,844

EXPENSES

Real Estate Taxes	\$32,437.5
Insurance	\$7,808
Utilities	\$4,600
Repairs & Maintenance	\$3,600
Management	\$8,776
Reserves	\$11,030
Total Expenses	\$68,252



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RENT ROLL

UNIT #	UNIT MIX	CURRENT RENT	PROFORMA RENT
1	3+1	\$4,258	\$4,200
2	3+1	\$4,250	\$4,200
3	3+1	\$4,368	\$4,200
4	3+1	\$4,017	\$4,200
5	Single*	\$2,028	\$2,250
6	Single*	\$1,875	\$2,250
	Laundry	\$100	\$100
Totals			
Monthly Gross		\$20,896	\$21,400
Annual Gross		\$250,752	\$256,800
Upside		2.41%	

*Two original 4BD/2BA units reconfigured into 3BD/1BA units plus studio units with private bathrooms.



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COMPARABLE SALES

<u>ADDRESS</u>	<u>UNITS</u>	<u>GRM</u>	<u>PRICE/UNIT</u>	<u>PRICE/SF</u>
1914 Pacific Ave	4	13.82	\$485,000	\$700.87
224 Horizon Ave	4	15.99	\$479,750	\$835.07
615 Sunset Ave	4	13.17	612500	\$653.51
Average	4	14.33	\$525,750	\$729.82
512 Westminster Ave	4	10.35	\$648,750	\$598.20

Values represented in table and respective charts refer to Subject Property's LISTED PRICE to Comp Property's SALE PRICE.



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COMMUNITY OVERVIEW

Nestled along the iconic shores of Southern California, Venice is a vibrant, eclectic neighborhood that seamlessly blends bohemian charm with modern sophistication. Known for its artistic spirit, cultural diversity, and laid-back beach lifestyle, Venice offers an unparalleled living experience that attracts residents and visitors from around the world.

A Thriving Hub of Culture and Creativity

Venice is synonymous with creativity. From the world-renowned Venice Beach Boardwalk, lined with street performers, local artisans, and unique boutiques, to the thriving art galleries and murals of the Abbot Kinney district, the community is a celebration of self-expression and innovation. It's a place where art meets life, and individuality thrives.

Prime Location and Connectivity

Located just minutes from Santa Monica, Marina del Rey, and LAX, Venice offers unbeatable convenience for work, travel, and play. Its walkability and bike-friendly infrastructure make getting around a breeze, whether you're strolling along the canals, biking to the beach, or exploring local eateries and shops.

Outdoor Living and Recreation

For outdoor enthusiasts, Venice delivers year-round activities. Residents enjoy miles of sandy beaches, the famous Venice Skate Park, and endless water sports like surfing and paddleboarding. The Venice Canals provide a tranquil retreat, while parks and green spaces create the perfect backdrop for picnics, yoga sessions, or casual afternoons with friends and family.

A Culinary and Shopping Destination

Venice is a food lover's paradise, offering an array of dining options ranging from farm-to-table restaurants to gourmet food trucks. Abbot Kinney Boulevard, often referred to as "the coolest block in America," is a shopper's dream, featuring designer boutiques, vintage stores, and specialty shops.

A True Sense of Community

Despite its global appeal, Venice maintains a close-knit community vibe. With neighborhood events, farmers markets, and wellness-focused gatherings, it's a place where connections flourish, and neighbors become friends.

Venice, California, is more than just a place to live—it's a lifestyle defined by creativity, connection, and coastal beauty. Discover the essence of this one-of-a-kind community, where every day feels like an escape.



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The RE/MAX ONE COMMERCIAL team has a combined experience of over 45 years in Multi-Family transactions in the Los Angeles and we have a 100% completion rate with all of our executed 1031 Exchanges.

In the past year, we have closed over one billion in multi-family assets in the Los Angeles. Decades of experience, expertise, professionalism, and bullish marketing strategy has led us to where we are today; heading the Multi-Family division for the #1 RE/MAX franchise in the world by sales volume. We will endeavor to continue our mission to relentlessly source, negotiate, and close the best deals for our esteemed clients.

\$50,000,000 in assets currently listed.
\$25,000,000 in assets currently under contract.
97% - 105% of asking price achieved.
100% completion rate on 1031 Exchanges.

RE/MAX[®] ONE

COMMERCIAL

LA's most TRUSTED Multi-Family Investment Brokerage.

Recent Activity on the Westside:

Recent Sales:

1537 15th St - 7 units	1837-1841 16th St - 16 units
1044 3rd St - 10 units	1445 9th St - 11 units
1420 20th St - 10 units	1311 Euclid St - 11 units
2314 Oak St - 6 units	1743 9th St - 8 units
2450 Oak St - 6 units	1024 Pico Blvd - 8 units
1137 12th St - 11 units	1537 19th St - 6 units
2315 Kansas Ave - 5 units	1533 19th St - 5 units
1711 Franklin St - 5 units	2420 20th St - 5 units
1420 Berkeley St - 6 units	502 Bay St - 5 units
919 18th St - 6 units	947 20th St - 6 units
919 20th St - 6 units	1028 14th St - 10 units
423 Ocean Ave - 16 units	912 11th St - 10 units
1501 Pearl St - 11 units	833 Lincoln Blvd - 10 units
2026 Oak St - 6 units	1731 Franklin Street - 6 units
2228 20th St - 6 units	1414 Ocean Park Blvd - 4 units
2122 20th St - 6 units	1112 11th Street - 8 units
2420 20th St - 5 units	848 18th Street - 7 units
1432 9th St - 10 units	847 15th Street - 6 units
1610 Broadway - 7 units	912 12th Street - 7 units
1939 17th St - 5 units	11627 Mayfield Ave - 10 units
1420 Harvard St - 10 units	2128 Veteran Ave - SFR
1338 Princeton St - 10 units	5769 W 74th St - SFR
1434 Berkeley St - 7 units	443 Bay Street - 6 units
1453 Berkeley St - 7 units	1423 Euclid Street - 11 units
	824 Lincoln Blvd - 10 units
	1247 Berkeley St - 6 units
	827 18th St - 6 units

AGENT SUMMARY

RE/MAX One is the #1 RE/MAX franchise in the world by sales volume and we head their Multi-Family division.

We have a 100% completion rate for all 1031 exchanges and have achieved record setting prices throughout Los Angeles.

Our dynamic team of agents are the most active brokers in the area and range from 45+ years of experience to young, high-energy agents dialing the phones to sell your property.

Chase Simonton

Vice President, Multi-Family Investments
dre 01766871

With over 17 years of experience selling multi-family investments and over 1 billion in closed transactions, Chase has become one of the premier multi-family specialists in the Greater Los Angeles Area. Leading a commercial real estate team of 7 agents, Chase offers both experience and problem solving ability backed by a young group of high energy agents calling on behalf of your property. and energy of a high powered real estate office.

Andrew Wong

Senior Partner, Multi-Family Investments
dre 02066504

Starting his career in Office Sales up in the Bay Area, Andrew has transitioned as the top multi-family specialist in Santa Monica and the Westside with over 8 years of experience. Leading the RE/MAX One Commercial team in total sales volume, Andrew has sold more buildings in Santa Monica in the past seven years than any other individual broker. His ability to negotiate and his networking reach with owners has earned him the top spot as Santa Monica's most trusted multi-family specialist.



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