

**FOR
SALE**

**INVESTMENT OPPORTUNITY IN VENICE
MIXED-USE: THREE RETAIL AND FOUR APARTMENTS**

**1700-1702
LINCOLN
BOULEVARD**



WESTMAC
Commercial Brokerage Company

WESTMAC

Commercial Brokerage Company

1515 Sepulveda Boulevard
Los Angeles, CA 90025
DRE# 01096973

FOR MORE INFORMATION:

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OFFERING MEMORANDUM

EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage Company is offering the opportunity to acquire 1700-1702 Lincoln Boulevard. The property is located on Lincoln Boulevard, on the corner of Nowita Place, just a few blocks north of Venice Boulevard.

The subject property is a mixed-use building comprised of three ground floor retail units and four apartments on the second floor. The property is currently 60% occupied. Companion, a newly opened cafe serving coffee, pastries, pizza, and wine, occupies one third of the ground floor retail space. The other retail spaces are currently vacant. All four apartment units are occupied. There are two (2) two-bedroom apartments and two (2) one-bedroom apartments. Three of the units have outdoor space. The property features 14 parking spaces in the rear of the building.

Located in the heart of Venice, the subject property sits on Lincoln Boulevard, just north of Venice Boulevard. Lincoln is lined with the cafes, boutiques, and restaurants that make Venice one of the most desirable neighborhoods in Los Angeles. The surrounding area is home to a highly affluent demographic whose average household income within a one-mile radius is over \$150,000.

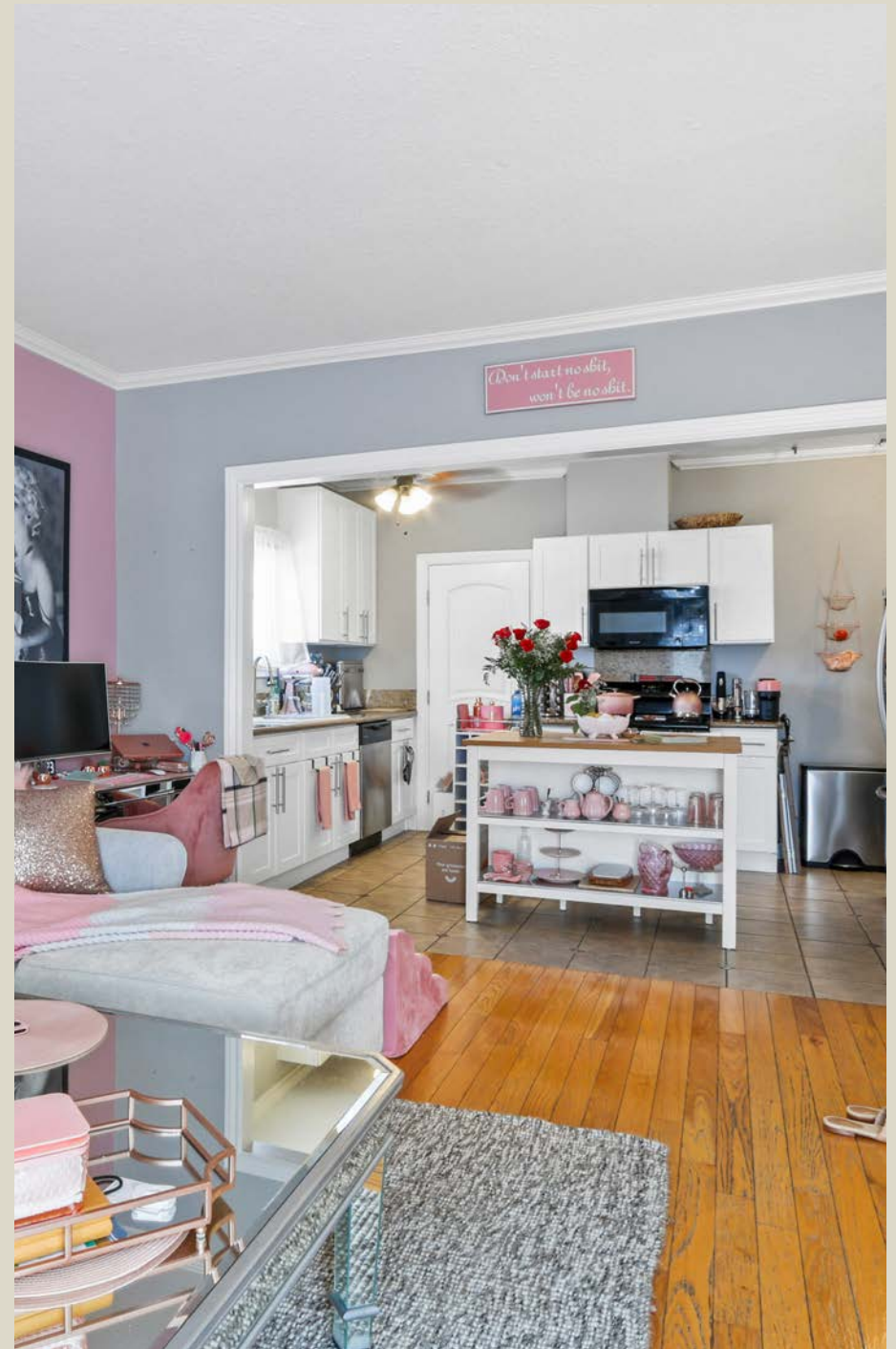
The property is conveniently located less than 30 minutes from LAX. Venice's iconic Abbot Kinney Boulevard is less than a mile away. This is an excellent opportunity to own a premier property in the perfect Venice location.





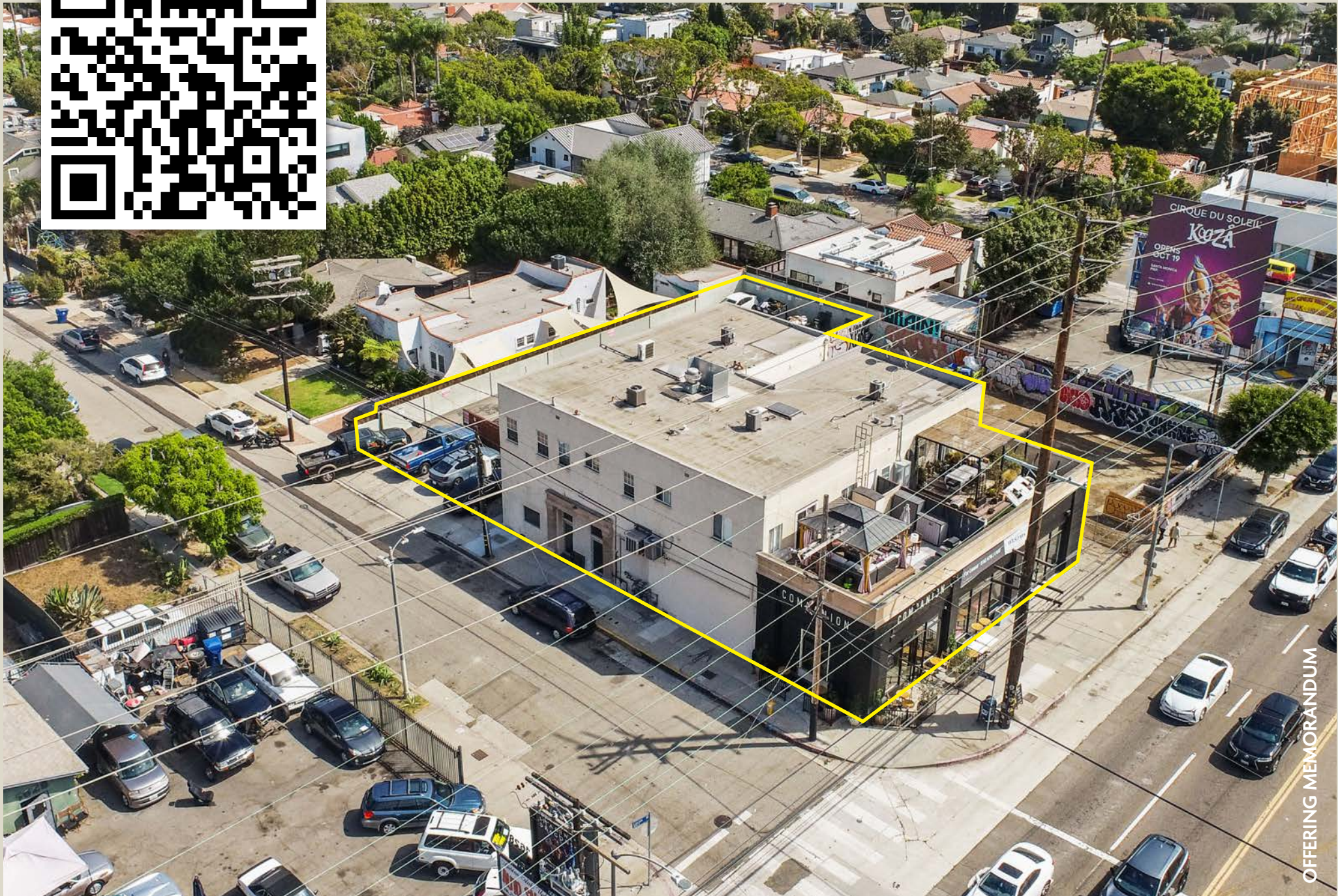
PROPERTY PROFILE

ADDRESS	1700-1702 Lincoln Boulevard Venice, CA 90291
APN	4242-010-029; 031
BUILDING SIZE	±8,192 SF
LOT SIZE	±11,995 SF
STORIES	Two (2)
BUILT	1925
ZONING	LAC2
OCCUPANCY	60%
PARKING	14 spaces
WALK SCORE	93 (Walker's Paradise)
SALE PRICE	\$5,850,000





CLICK OR SCAN FOR AERIAL VIDEO



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INCOME INFORMATION

NOI (CURRENT): \$232,213

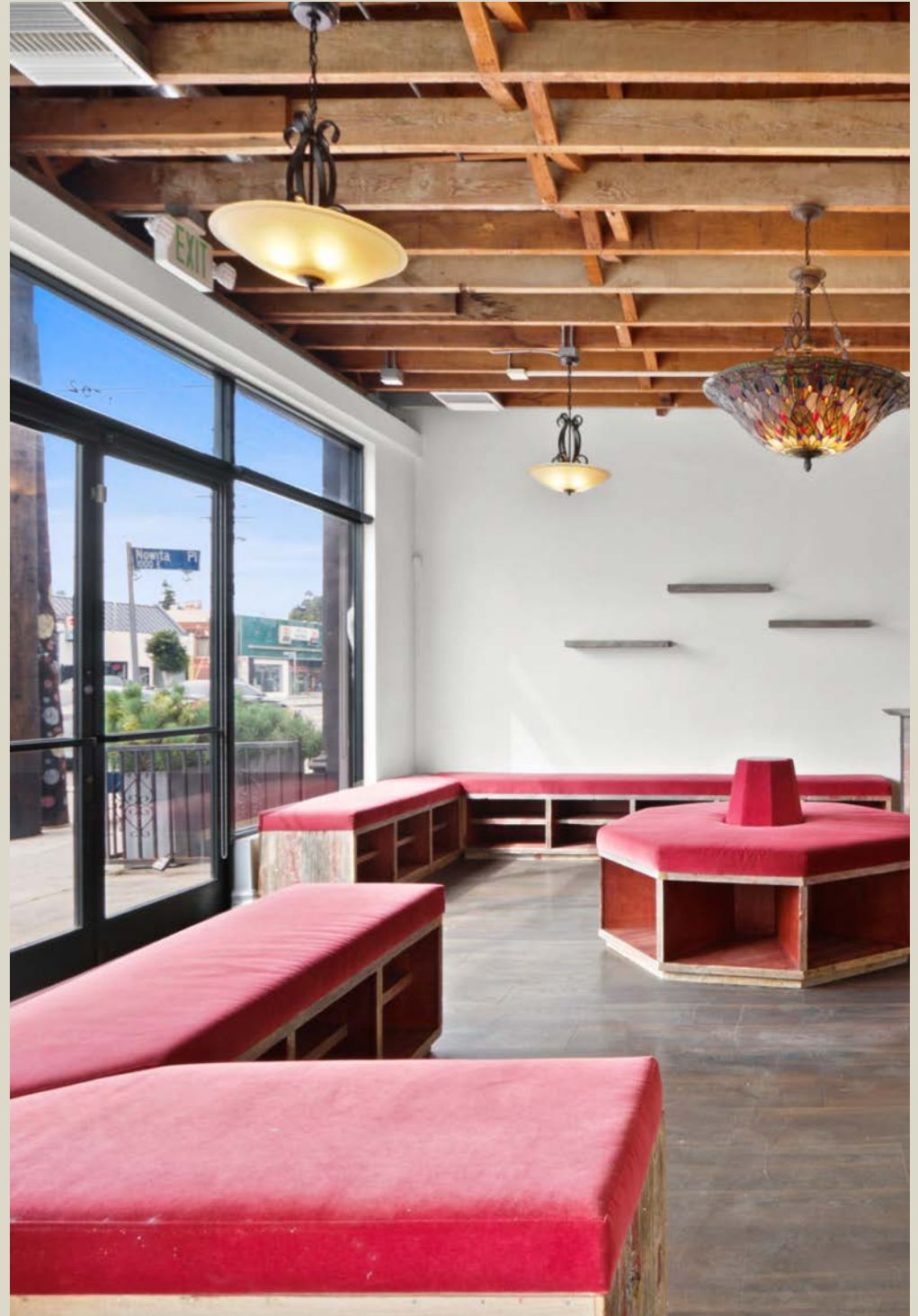
CAP RATE (CURRENT): 3.88%

NOI (PROFORMA): \$402,334

CAP RATE (PROFORMA): 7.96%

SALE PRICE: \$5,850,000

Contact us for the full rent roll, income/expense information and ProForma.



UNIT 1



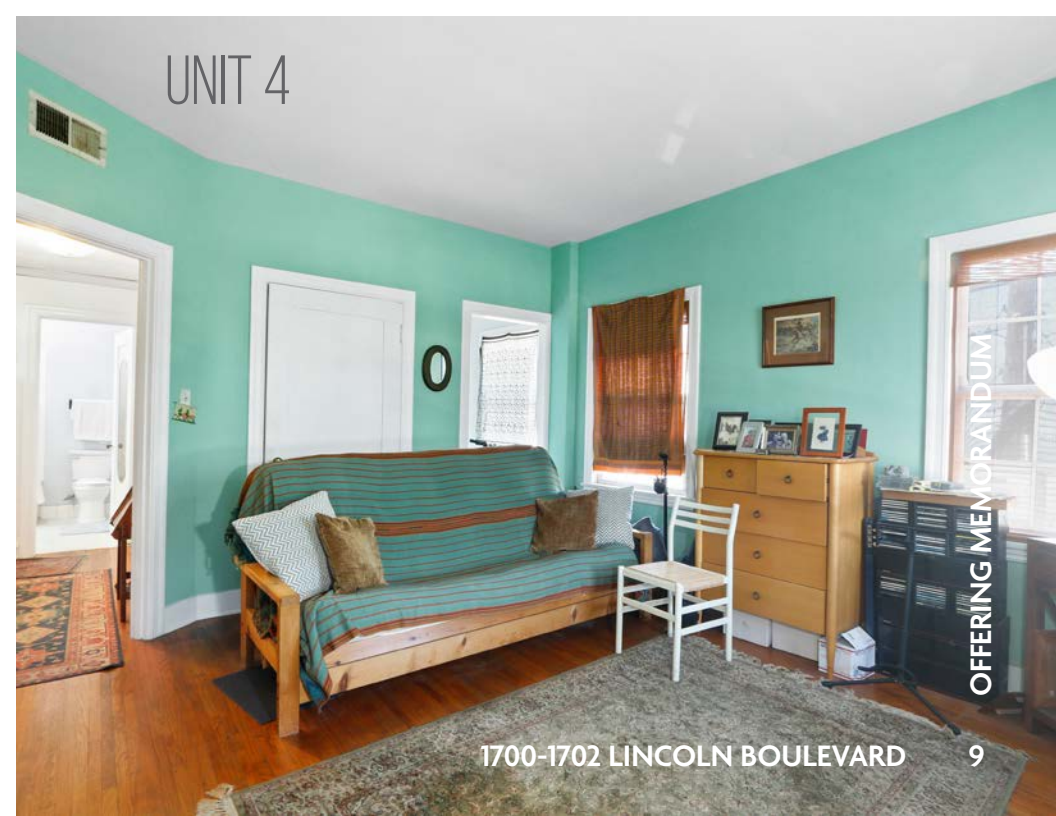
UNIT 2



UNIT 3



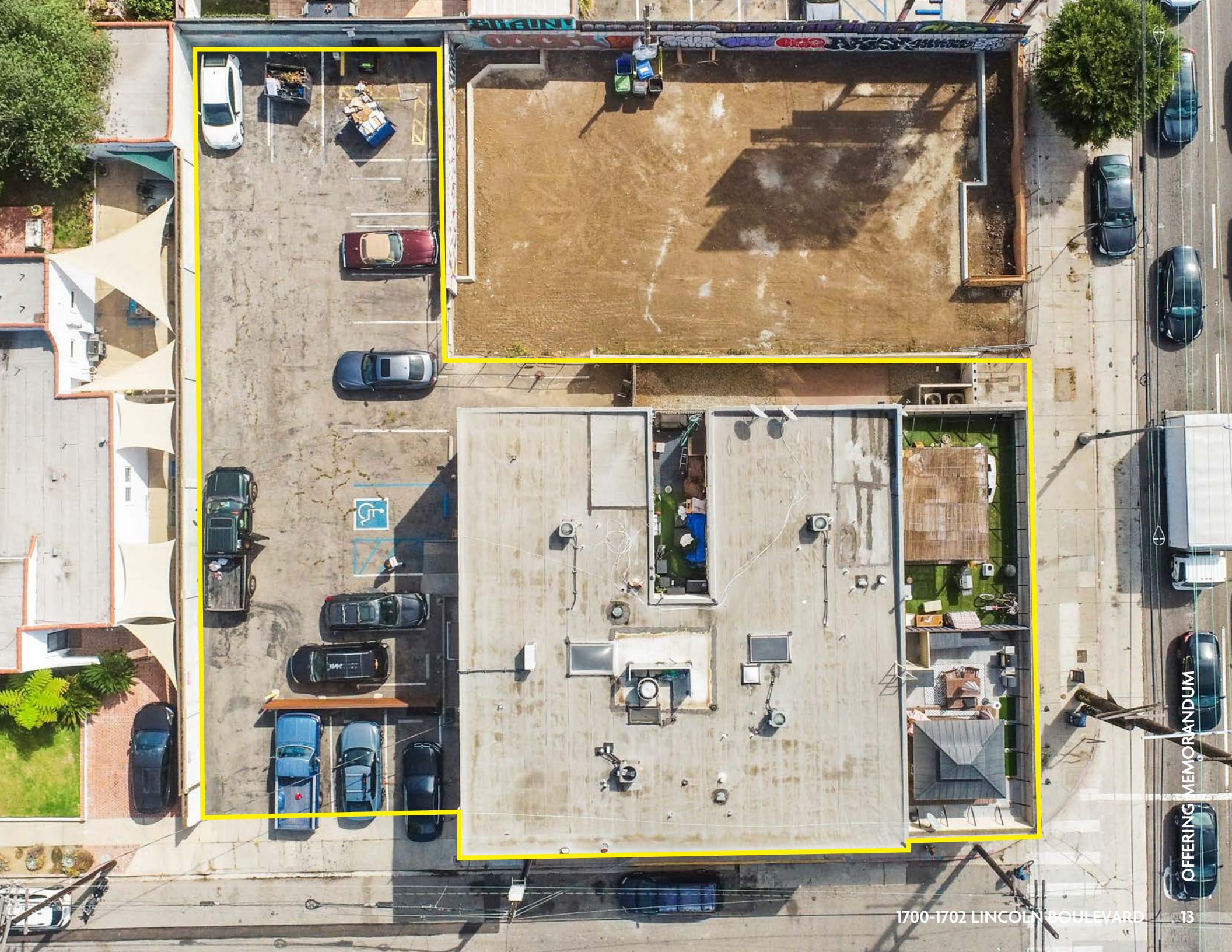
UNIT 4





OFFERING MEMORANDUM





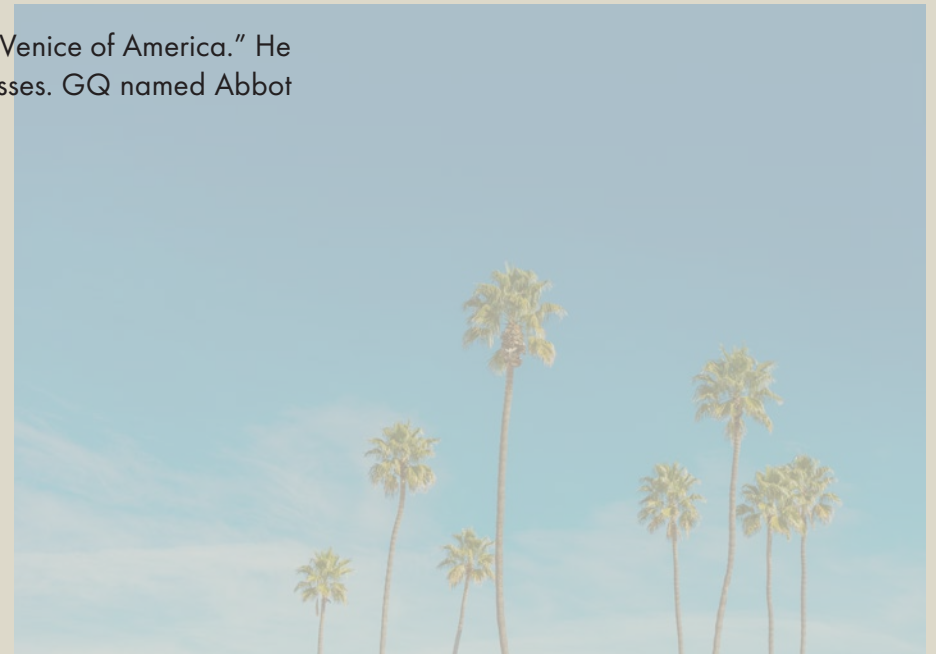
AREA SUMMARY

Venice embodies the Southern California spirit—attracting visitors and transplants from all over the world. Known as a hub of creativity and artistic expression, the cool, innovative, and successful come to soak up the sun and experience all the unique sights that make Venice special. From luxurious homes along the Venice canals to the bohemian lifestyle found along Venice Beach, Venice is a place for anyone looking to live, work, and play in this one-of-a-kind, culturally diverse seaside community.

Venice is a beach-front neighborhood located in Los Angeles, California. It was founded as a seaside resort town back in 1905 and was independent until it merged with Los Angeles in 1926. Venice is adjoined on the northwest by Santa Monica, on the northeast by Mar Vista, on the southeast by Culver City and Marina Del Rey, on the south by Ballona Creek and on the west by the Pacific Ocean.

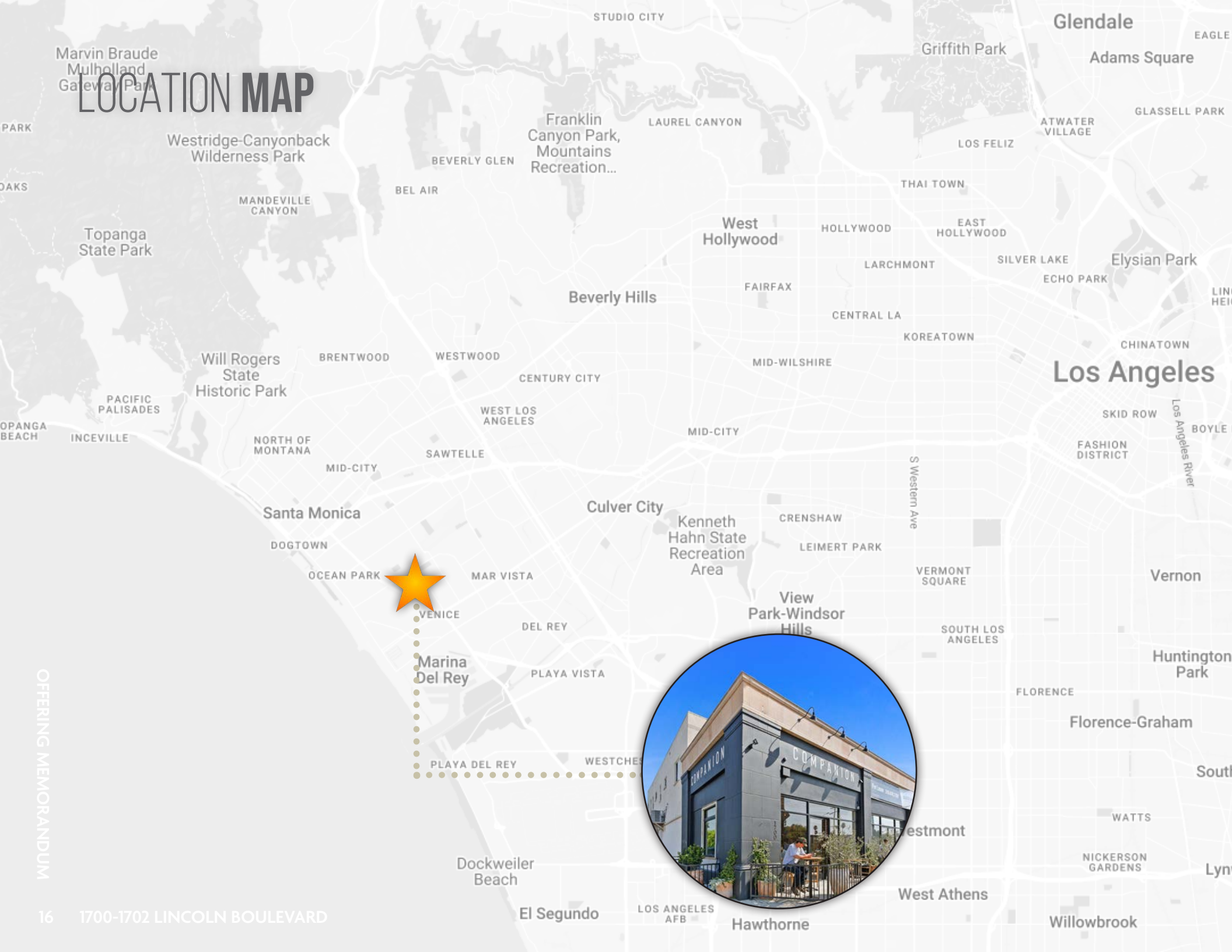
The Venice Beach Boardwalk, also known as Ocean Front Walk, is the second most-visited destination in Southern California, with an average of over ten (10) million visitors per year from all over the world. The Venice Beach Boardwalk stretches over two (2) miles and hosts hundreds of street vendors and performers along with numerous privately owned restaurants and food venues.

Abbot Kinney, a tobacco millionaire, founded the Venice community as the “Venice of America.” He dug miles of canals and drained marshes, and built a pier to support businesses. GQ named Abbot Kinney Boulevard the “Coolest Block in America”.





LOCATION MAP







DEMOGRAPHICS

1-3-5 mile radius from the subject property

POPULATION

	1-Mile	3-Mile	5-Mile
2024 Population	31,955	245,250	518,436
Median Age	40.7	40.1	39.3

HOUSEHOLD

	1-Mile	3-Mile	5-Mile
2024 Households	14,884	117,487	242,304
Median Home Value	\$1,133,064	\$1,105,760	\$1,097,718
Average Household Income	\$154,916	\$137,989	\$139,218

BUSINESS

	1-Mile	3-Mile	5-Mile
Total Businesses	2,349	23,050	52,311
Total Number of Employees	14,096	182,900	425,876
Total Consumer Spending	\$576M	\$4.2B	\$8.8B



AMENITIES MAP

santa monica airport



penmar golf course



LINCOLN BLVD

VENICE BLVD

ABBOT KINNEY BLVD

venice boardwalk

venice canals

1700-1702 LINCOLN BOULEVARD

OFFERING MEMORANDUM



DISCLAIMER

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