

659  
VERNON AVE  
VENICE

COMPASS

PRESENTED BY

**Mike Irvine**

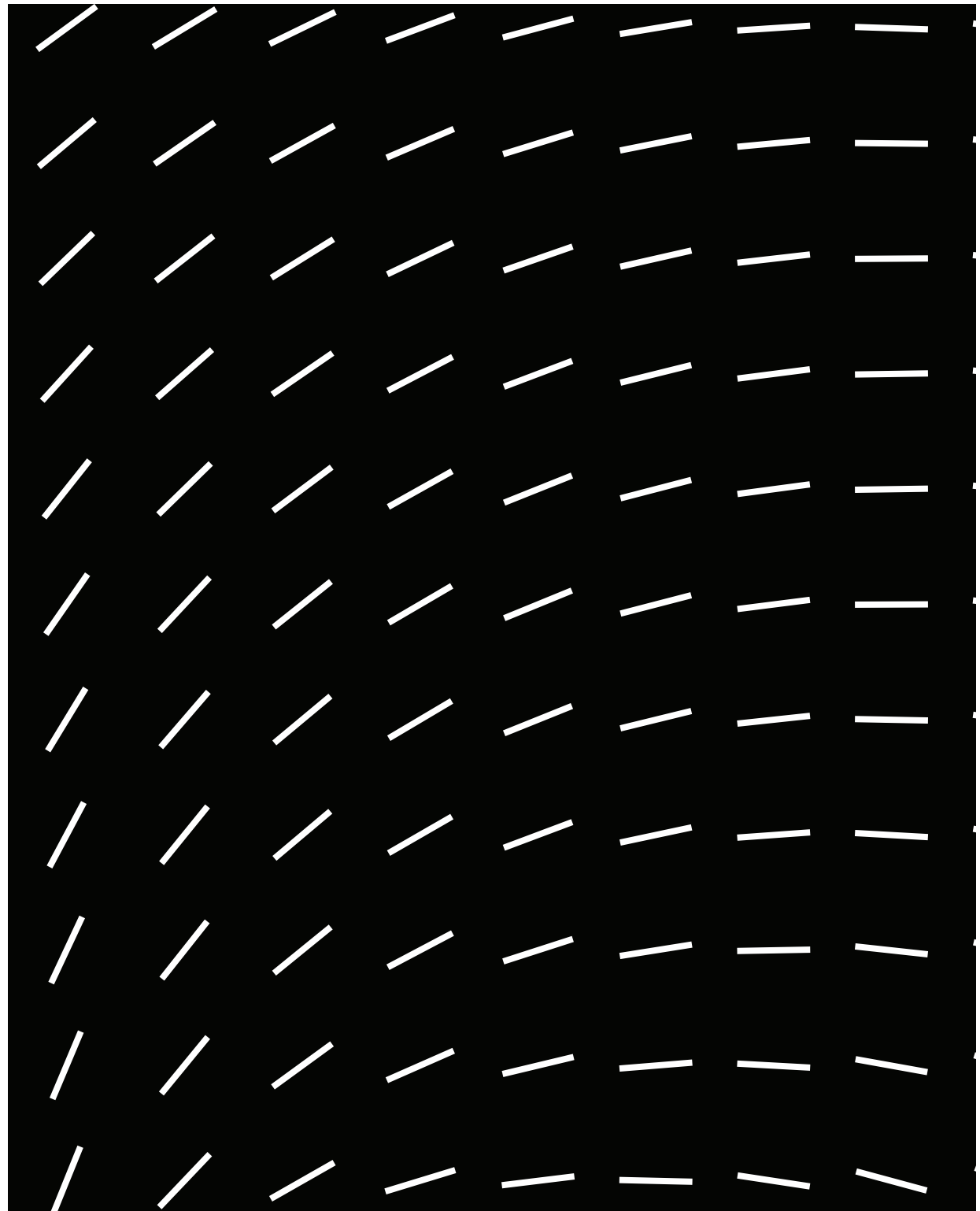
Broker Associate

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DRE 01839544



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# Prime Venice Location



Located in a prime Venice location, within walking distance to shops, restaurants and the beach. Great access to transport and all that Venice and the West Side has to offer.



# Location Overview

Prime Venice Location

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4 units | Total 6 bedrooms, 4 baths

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2334 SF Living Space

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4803 SF Lot Size

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Zoning LARD 1.5

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Four Carport Spaces

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Built in 1910

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# Property Summary

Remodeled and well maintained four-unit building located in an excellent Venice location. Totalling 2,334 SF on a 4803 SF lot, this updated Quadruplex building consists of one 2/1 house at front of property and three units in the rear, (2/2, 1/1, 1/1 bed-bath). All units have been renovated with new floors, new appliances, remodeled bathrooms and kitchens. Additional upgrades to the building include plumbing, updated electrical, some newer windows, new roofing, Further features include 4 carport spaces with storage, as well shared back yard and private front yard. This is a wonderful investment property, in a great neighborhood.



# Property Details

LARD 1.5

APN 4240-013-025

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Notable Intersection Vernon Ave and  
Lincoln Blvd

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Market Venice

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Zoning LARD 1.5

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Building Sq Ft 2,344

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Lot Size Sq Ft 4,803

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# Financials

Rent Roll	Unit Type	Unit Sq Ft	Monthly Income	Annual Income
Unit 1	2 Bed, 1Bath		<del>\$48,000</del> <b>\$4,122</b>	<del>\$48,000</del> <b>\$49,464</b>
Unit 2	1 Bed, 1Bath		<del>\$27,300</del> <b>\$2,345</b>	<del>\$2275</del> <b>\$28,140</b>
Unit 3	1 Bed, 1Bath		<del>\$26,340</del> <b>\$2,197</b>	<del>\$2195</del> <b>\$26,364</b>
Unit 4	2 Bed, 1Bath		<del>\$31,080</del> <b>\$2,669</b>	<del>\$2590</del> <b>\$32,037</b>

## Annual Expenses

Insurance	\$3300
Gardener	\$2400
Property Taxes <small>* based on \$1,997,000 purchase price</small>	<del>\$24,962</del> <b>\$22,375</b>
Repairs and Maintenance	\$1500
Utilities	\$4500

**Gross Monthly Income** ~~-\$11,600~~ **\$11,333**

**Gross Annual Income** ~~-\$132,720~~ **\$135,99**

**Total Annual Expense** \$36,662

**Net Operating Income** ~~-\$96,058~~ **\$101,92**

**Cap Rate** ~~4.8%~~ **5.7%**

\*Based on \$1,997,000 purchase price

**Based on \$1,790,000 Purchase price**

# Sales Comparables

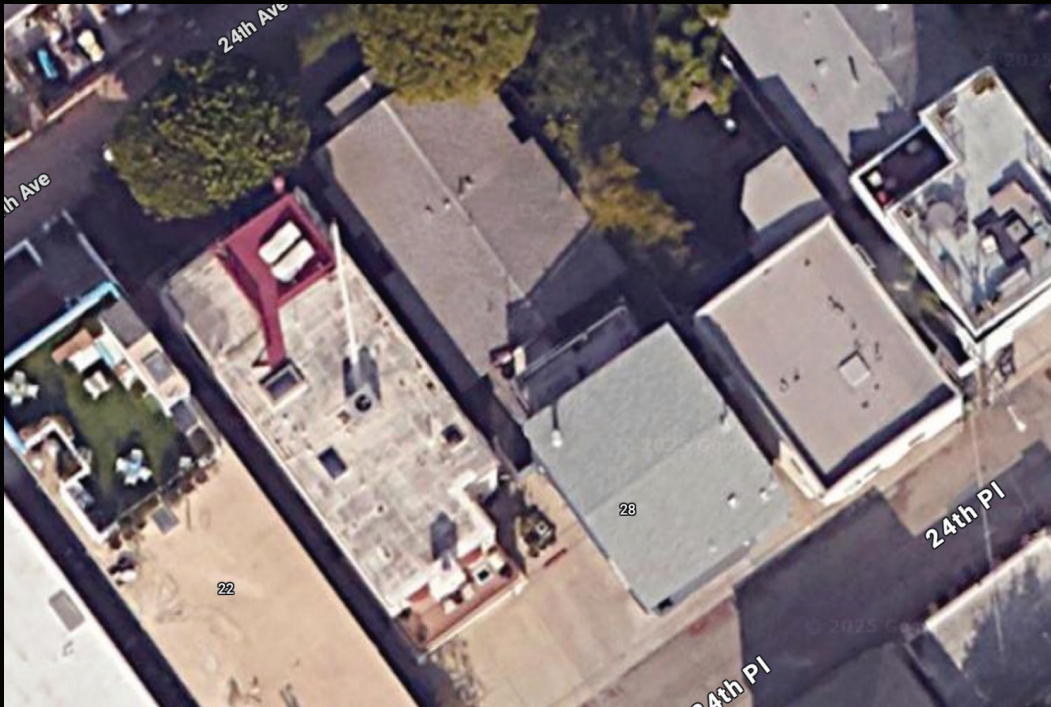


## 549 San Juan Ave

### VENICE

- Sales Price: \$2,000,000
- COE: 06/27/2025
- Units: 3 Units
- Sales price per Sq Ft: \$785.55
- Building Sq Ft: 2,546
- Lot Sq Ft: 5,230
- Year built: 1930
- Unit mix: (3) 2+1

# Sales Comparables



## 28 24TH AVE

### VENICE

- Sales Price: \$2,070,000
- COE: 08/07/2025
- Units: 2 Units
- Sales price per Sq Ft: \$898.44
- Building Sq Ft: 2304
- Lot Sq Ft: 2,640
- Year built: 1921
- Unit mix: (1) 2+1, (1) 1+1

# Sales Comparables



## 712 6TH AVE

### SANTA MONICA

- Sales Price: \$1,800,000
- COE: 04/24/2025
- Units: 3 Units
- Sales price per Sq Ft: \$563.91
- Building Sq Ft: 3,192
- Lot Sq Ft: 5,660
- Year built: 1953
- Unit mix: (1) 3+2, (1) 2+1, (1) 3+1



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