



635 SAN JUAN AVE  
Venice, CA 90291

## NON-ENDORSEMENT AND DISCLAIMER NOTICE

### Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

### SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

### Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

635 SAN JUAN AVE  
Los Angeles, CA  
ACT ID ZAB0120928

**Marcus & Millichap**  
**LAAA Team**

Expertise | Execution | Excellence

# INVESTMENT OVERVIEW



## INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present this rare opportunity to build 2 units or homes at 635 San Juan Ave in Venice, California. Just one half mile from the world famous Venice Beach, this ideally located lot offers a total of 5,222 square feet of land (0.12 acres), and the RD1.5 zoning allows for 2 units or homes to be developed.

The average new construction home in Venice sells for over \$1,000 per square foot. With a max envelop of 10,080 sf allowed on this lot, a developer could easily fit two 4,000 square foot homes on this lot, and then expect those two homes to sell for nearly \$4M each.

This development opportunity is ideal for the local developer looking to tap into one of the strongest rental and home sale markets in the entire country.

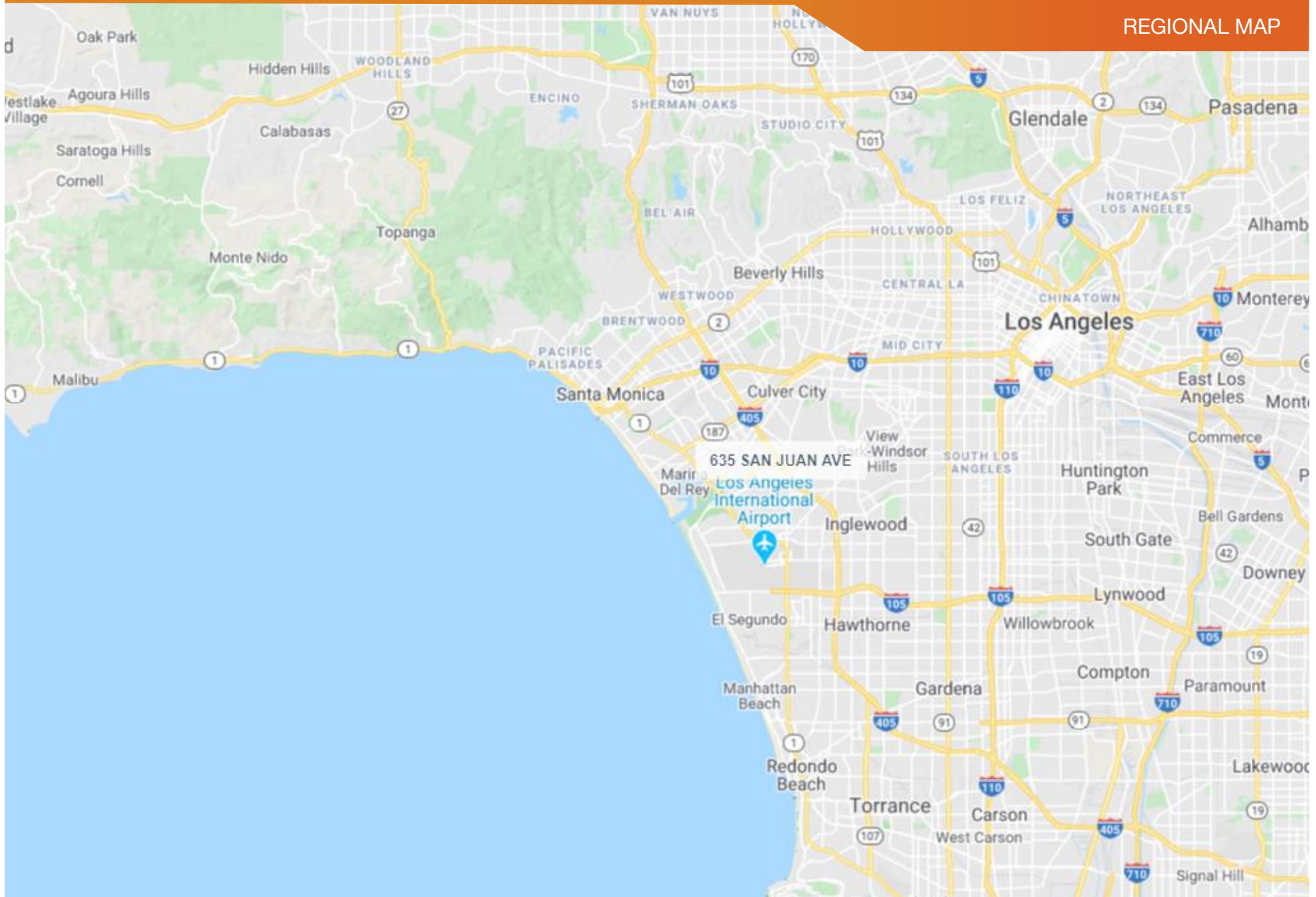
### INVESTMENT HIGHLIGHTS

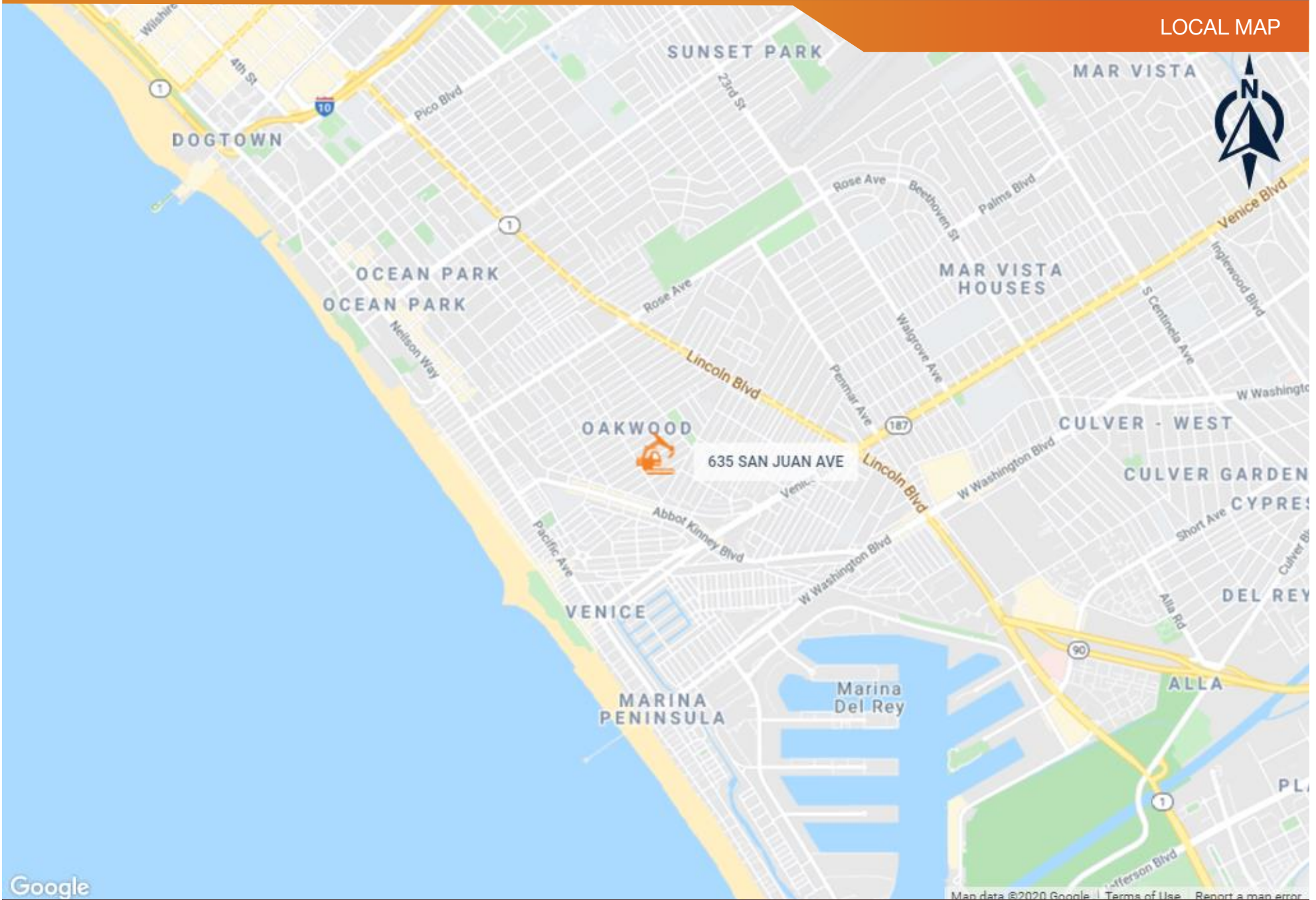
- Prime Venice Development
- Zoned LARD1.5-1
- 5,222 Square Foot Lot
- Zoned for 2 Units/Homes
- Alleyway Behind Property
- Half a Mile from Beach
- Walk Score of 86







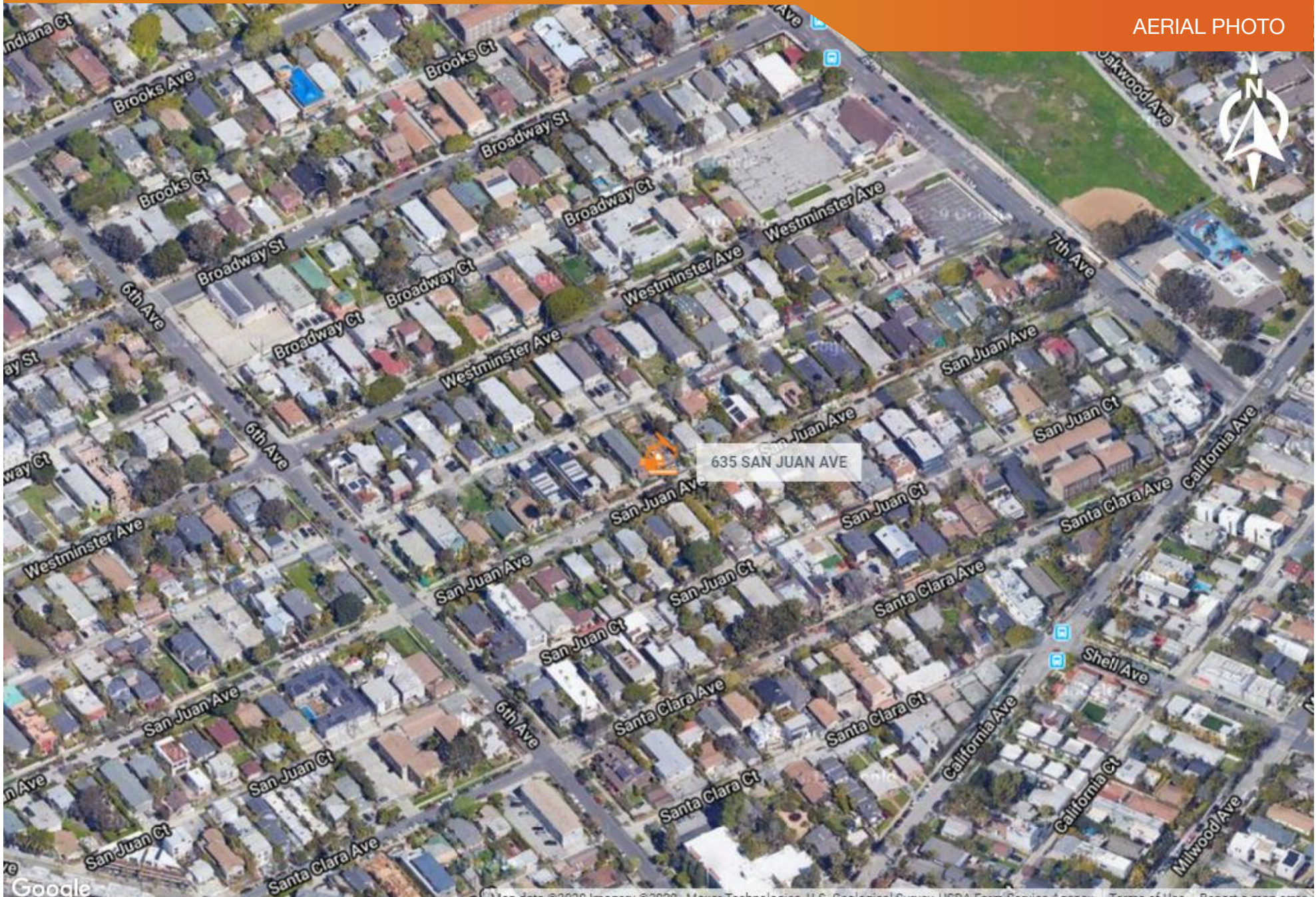




Google

Map data ©2020 Google | Terms of Use | Report a map error





Google

Map data ©2020 Imagery ©2020 Maxar Technologies U.S. Geological Survey USDA Farm Service Agency Terms of Use Report a map error

# FINANCIAL ANALYSIS



**PROPERTY SUMMARY****THE OFFERING**

Land Price	\$1,725,000
Land Price/SF	\$330.00
Development Type	Redevelopment
Lot Size	0.12 Acres
FAR	1.28
Number of Units	2
Number of Lots	1
Buildable SF	6,700

Zoning	Buildable Units	Lot SF	TOC	Lots
RD1.5-1	2	5,223 sq. ft.	Tier 1	1

Existing Conditions

Floor Area	2,763 sq. ft.
Units	3
Year Constructed	1930/1963
Assessed Improvement Value	\$56,042
Assessed Land Value	\$2,017,611

Development Potential (By-Right)

Maximum <b>FAR</b>	3:1
Maximum Height	
Feet	30 ft. 25 ft. for flat roof
Stories	None Buildings used entirely for residential uses (and ground floor commercial in RAS zones) are only limited in height, not stories.
Minimum <b>Setbacks</b>	
Front	15 ft.

Back	10 ft. 15 ft. from midpoint of rear alley
<u>Max Buildable Area, Footprint</u>	3,360 sq. ft.
<u>Max Buildable Area, Envelope</u>	10,080 sq. ft.
Max Dwelling Units	2
Affordable Units Required	None
Parking Required	2 spaces for each dwelling unit; plus a minimum of 1 guest parking space for each four or fewer units
Required Bicycle Parking	
Long Term	None required (3 or more units only)
Short Term	None required (3 or more units only)
Transitional Height Limitations	None required
Required Open Space	None required (6 or more units only)
Other Development Notes	Per Venice Specific Plan: A maximum of two dwelling units per lot shall be permitted for all RD1.5 lots; provided, however, that where a lot has a lot area in excess of 4,000 square feet, one additional dwelling unit shall be permitted for each additional 1,500 square feet of lot area in the RD1.5 Zone, provided the additional dwelling unit is a Replacement Affordable Unit.

## MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



**Closed 1,994  
debt and equity  
financings  
in 2019**



**National platform  
operating  
within the firm's  
brokerage offices**



**\$ 7.18 billion  
total national  
volume in 2019**



**Access to  
more capital  
sources than  
any other firm  
in the industry**

## WHY MMCC?

**Optimum financing solutions to  
enhance value**

**Enhanced control through  
investor qualification support**

**Enhanced control through  
MMCC's ability to qualify  
investor finance contingencies**

**Enhanced control through  
quickly identifying potential  
debt/equity sources,  
processing, and closing  
buyer's finance alternatives**

**Enhanced control through  
MMCC's ability to monitor  
investor/due diligence and  
underwriting to ensure timely,  
predictable closings**

# MARKET COMPARABLES

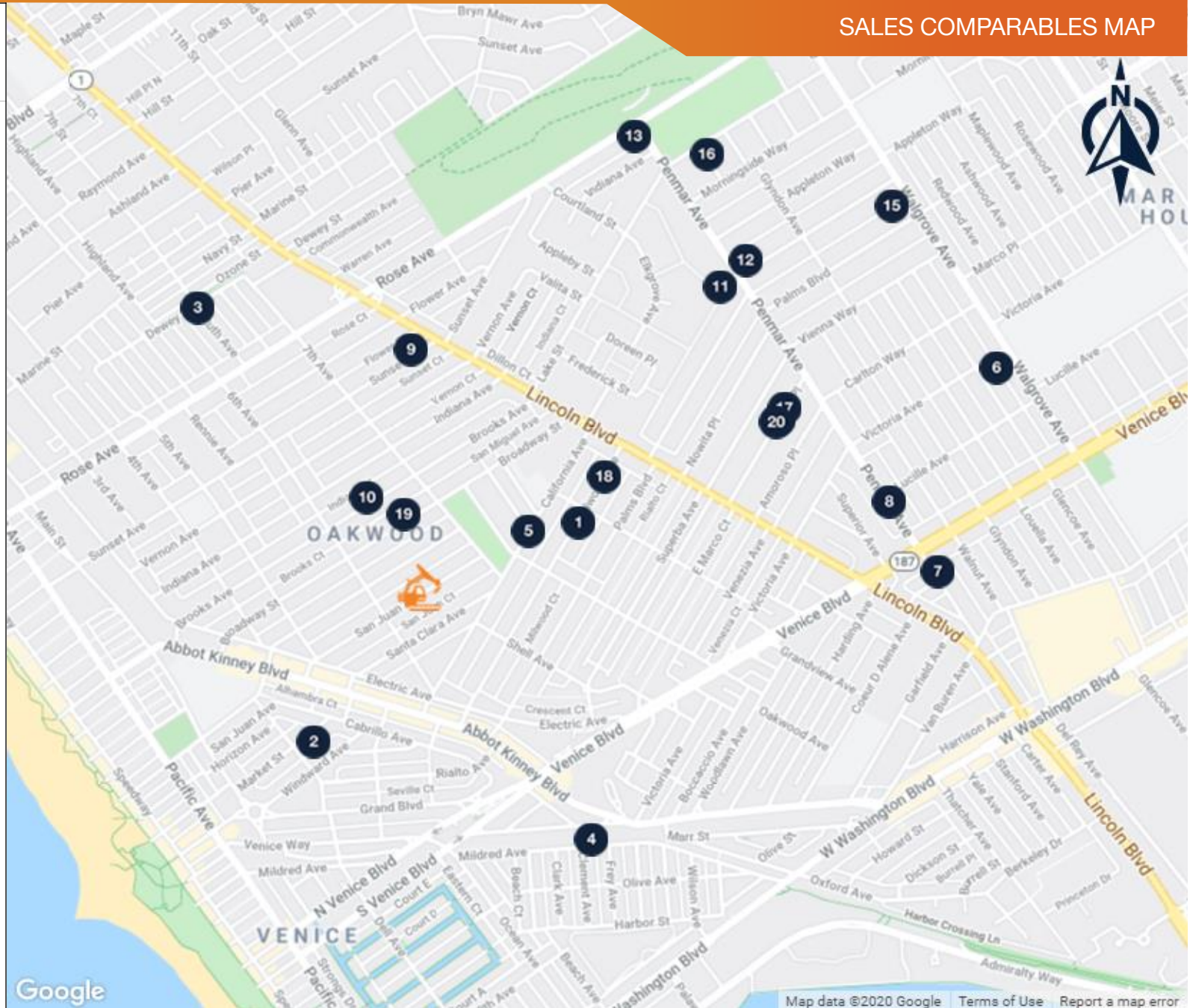




**635 SAN JUAN AVE**  
Venice, CA 90291

- 1 832 Milwood Ave
- 2 303 Windward Ave
- 3 213 Ruth Ave
- 4 2318 Clement Ave
- 5 804 California Ave
- 6 2218 Glencoe Ave
- 7 1184 Nelrose Ave
- 8 2319 Penmar Ave
- 9 758 Sunset Ave
- 10 634 Brooks Ave
- 11 1149 Palms Blvd
- 12 1800 Penmar Ave
- 13 1137 Indiana Ave
- 14 1074 Marco PI
- 15 1371 Palms Blvd
- 16 1519 Walnut Ave
- 17 1086 Marco PI
- 18 918 Milwood Ave
- 19 652 Broadway St
- 20 1070 Marco PI

● SALES COMPARABLES

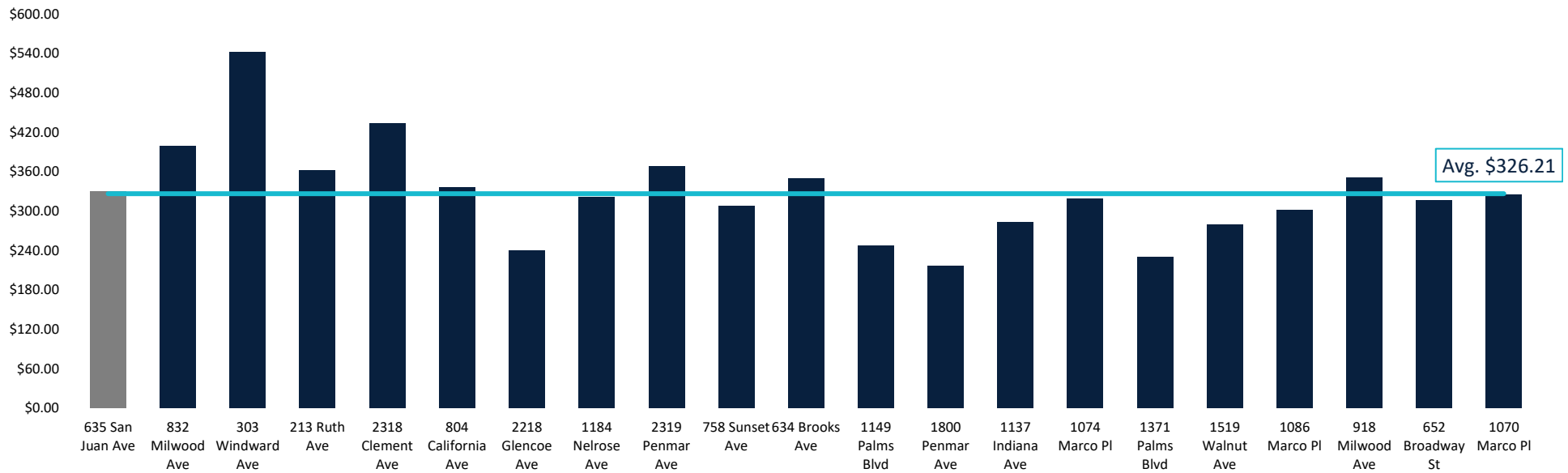




SALES COMPARABLES

SALES COMPS AVG

### Average Price Per Square Foot



SALES COMPARABLES

**635 SAN JUAN AVE**  
635 San Juan Ave, Venice, CA, 90291



Price	\$1,725,000
Price/SF	\$330.00
Price/Buildable	\$862,500
Lot Size (SF)	5,222
Lot Size (Acres)	0.12

**832 MILWOOD AVE**  
832 Milwood Ave, Venice, CA, 90291



Close of Escrow	12/3/2015
Sales Price	\$1,737,500
Zoning	R2-1
Price/SF	\$398.88
Lot Size (Acres)	0.10
Price/Acre	\$17,375,000

**303 WINDWARD AVE**  
303 Windward Ave, Venice, CA, 90291



Close of Escrow	1/12/2016
Sales Price	\$1,650,000
Zoning	RD1.5-1-O
Price/SF	\$541.13
Lot Size (Acres)	0.07
Price/Acre	\$23,571,429

SALES COMPARABLES

**213 RUTH AVE**

213 Ruth Ave, Venice, CA, 90291



Close of Escrow	2/23/2016
Sales Price	\$1,575,000
Zoning	RD2-1
Price/SF	\$361.57
Lot Size (Acres)	0.10
Price/Acre	\$15,750,000

**2318 CLEMENT AVE**

2318 Clement Ave , Venice, CA, 90291



Close of Escrow	6/27/2016
Sales Price	\$1,510,000
Zoning	R1-1-O
Price/SF	\$433.31
Lot Size (Acres)	0.08
Price/Acre	\$18,875,000

**804 CALIFORNIA AVE**

804 California Ave, Venice, CA, 90291



Close of Escrow	1/27/2017
Sales Price	\$1,900,000
Zoning	RD1.5-1
Price/SF	\$335.52
Lot Size (Acres)	0.13
Price/Acre	\$14,615,385

SALES COMPARABLES

**2218 GLENCOE AVE**

2218 Glencoe Ave, Venice, CA, 90291



Close of Escrow	2/7/2017
Sales Price	\$1,360,000
Zoning	R1V2
Price/SF	\$240.16
Lot Size (Acres)	0.13
Price/Acre	\$10,461,538

**1184 NELROSE AVE**

1184 Nelrose Ave, Venice, CA, 90291



Close of Escrow	6/5/2017
Sales Price	\$1,400,000
Zoning	RD1.5-1
Price/SF	\$321.40
Lot Size (Acres)	0.10
Price/Acre	\$14,000,000

**2319 PENMAR AVE**

2319 Penmar Ave, Venice, CA, 90291



Close of Escrow	7/13/2017
Sales Price	\$1,925,000
Zoning	RD3-1XL
Price/SF	\$368.27
Lot Size (Acres)	0.12
Price/Acre	\$16,041,667

SALES COMPARABLES

**758 SUNSET AVE**

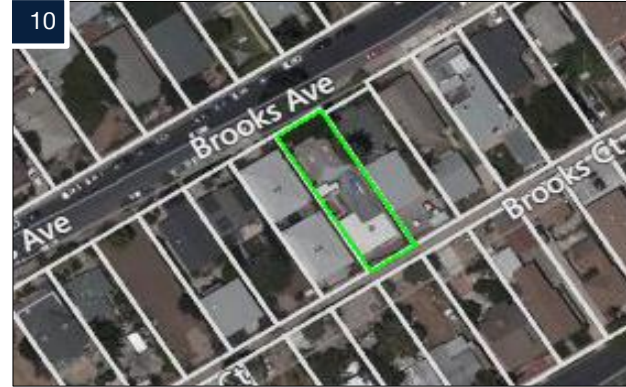
758 Sunset Ave, Venice, CA, 90291



Close of Escrow	8/18/2017
Sales Price	\$1,475,000
Price/SF	\$307.83
Lot Size (Acres)	0.11
Price/Acre	\$13,409,091

**634 BROOKS AVE**

634 Brooks Ave, Venice, CA, 90291



Close of Escrow	8/24/2017
Sales Price	\$1,825,000
Price/SF	\$349.14
Lot Size (Acres)	0.12
Price/Acre	\$15,208,333

**1149 PALMS BLVD**

1149 Palms Blvd, Venice, CA, 90291



Close of Escrow	12/29/2017
Sales Price	\$1,400,000
Price/SF	\$247.23
Lot Size (Acres)	0.13
Price/Acre	\$10,769,231

SALES COMPARABLES

**1800 PENMAR AVE**

1800 Penmar Ave, Venice, CA, 90291



Close of Escrow	2/7/2018
Sales Price	\$1,320,000
Price/SF	\$216.45
Lot Size (Acres)	0.14
Price/Acre	\$9,428,571

**1137 INDIANA AVE**

1137 Indiana Ave, Venice, CA, 90291



Close of Escrow	5/25/2018
Sales Price	\$1,477,000
Price/SF	\$282.56
Lot Size (Acres)	0.12
Price/Acre	\$12,308,333

**1074 MARCO PL**

1074 Marco Pl, Venice, CA, 90291



Close of Escrow	6/12/2018
Sales Price	\$1,390,000
Price/SF	\$319.10
Lot Size (Acres)	0.10
Price/Acre	\$13,900,000

SALES COMPARABLES

**1371 PALMS BLVD**

1371 Palms Blvd, Venice, CA, 90291



Close of Escrow	9/18/2018
Sales Price	\$1,900,000
Price/SF	\$229.57
Lot Size (Acres)	0.19
Price/Acre	\$10,000,000

**1519 WALNUT AVE**

1519 Walnut Ave, Venice, CA, 90291



Close of Escrow	8/17/2018
Sales Price	\$1,700,000
Price/SF	\$278.76
Lot Size (Acres)	0.14
Price/Acre	\$12,142,857

**1086 MARCO PL**

1086 Marco Pl, Venice, CA, 90291



Close of Escrow	6/27/2019
Sales Price	\$1,314,000
Price/SF	\$301.65
Lot Size (Acres)	0.10
Price/Acre	\$13,140,000

SALES COMPARABLES

**918 MILWOOD AVE**

918 Milwood Ave, Venice, CA, 90291



Close of Escrow	7/17/2019
Sales Price	\$1,530,000
Price/SF	\$351.24
Lot Size (Acres)	0.10
Price/Acre	\$15,300,000

**652 BROADWAY ST**

652 Broadway St, Venice, CA, 90291



Close of Escrow	9/5/2019
Sales Price	\$1,650,000
Price/SF	\$315.66
Lot Size (Acres)	0.12
Price/Acre	\$13,750,000

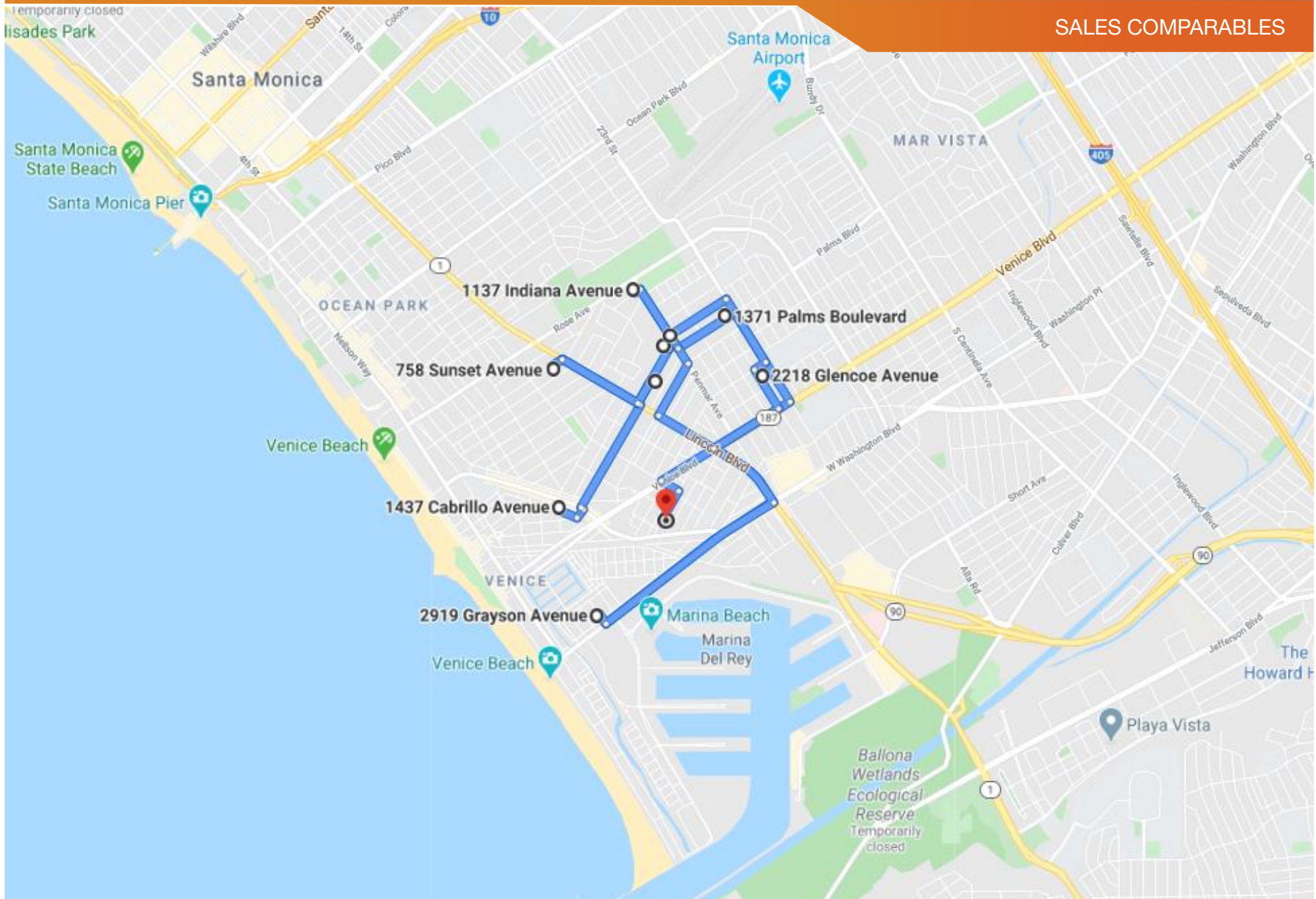
**1070 MARCO PL**

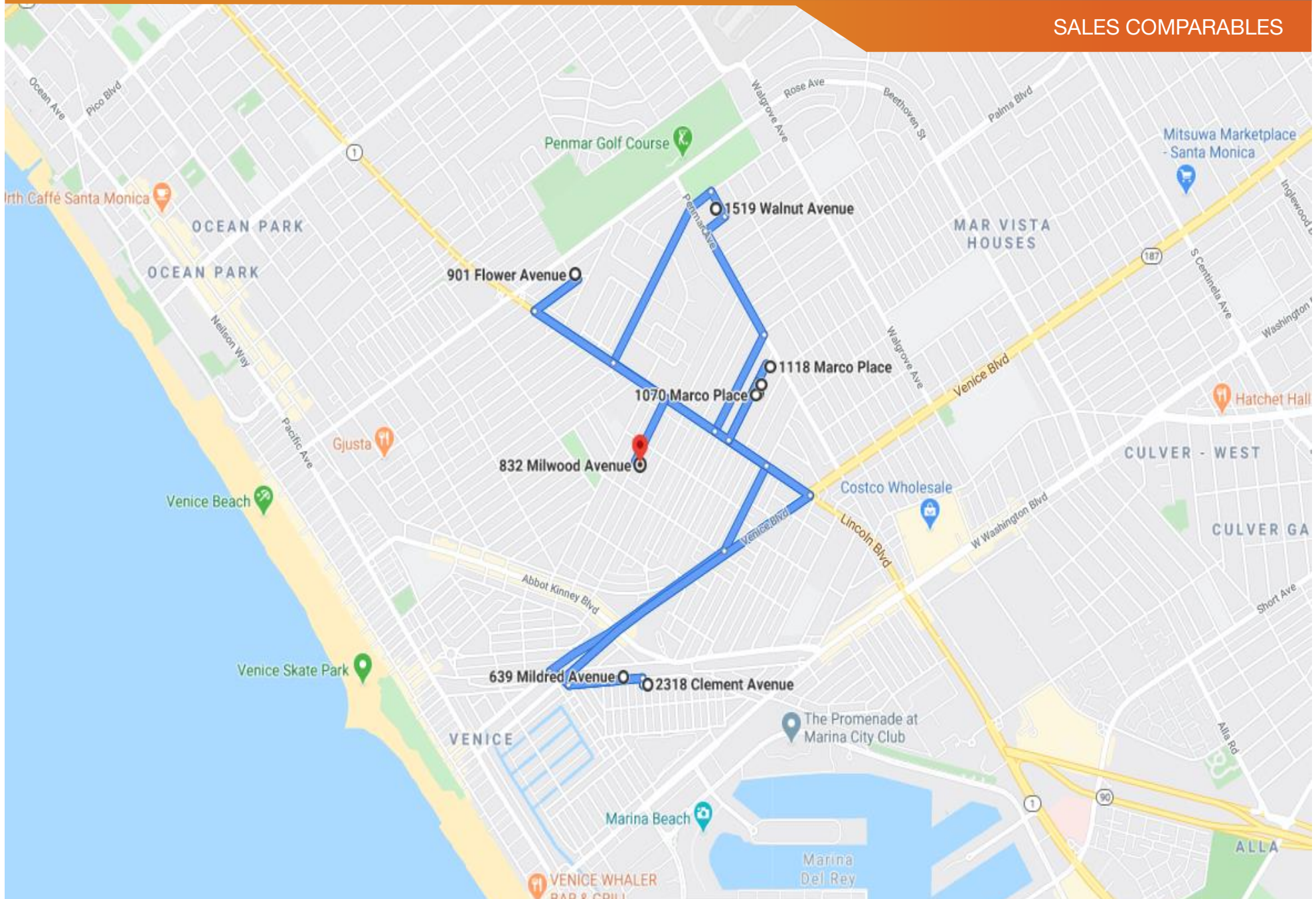
1070 Marco Pl, Venice, CA, 90291



Close of Escrow	8/15/2020
Sales Price	\$1,415,000
Price/SF	\$324.84
Lot Size (Acres)	0.10
Price/Acre	\$14,150,000







Address	Bed	Bath	Sq Ft	Year Built	Price/SF	Sale Price	Sale Date
1060 PALMS	4	5	4,056.00	2017	\$ 828.40	\$ 3,360,000.00	9/26/2019
1437 Cabrillo AVE	3	6	3,000.00	2016	\$ 866.67	\$ 2,600,000.00	5/15/2020
758 SUNSET AVE	3	3	2,050.00	2019	\$ 870.73	\$ 1,785,000.00	5/29/2020
1149 PALMS	5	6	3,041.00	2019	\$ 904.31	\$ 2,750,000.00	10/18/2019
1137 INDIANA AVE	4	3	2,530.00	2019	\$ 909.09	\$ 2,300,000.00	9/3/2019
1371 PALMS BLVD	4	5	4,331.00	2019	\$ 923.57	\$ 4,000,000.00	10/25/2019
2919 GRAYSON AVE	3	3	2,689.00	2013	\$ 966.90	\$ 2,600,000.00	11/26/2019
1200 Preston WAY	4	5	4,360.00	2020	\$ 1,009.17	\$ 4,400,000.00	4/9/2020
2218 GLENCOE AVE	3	3	2,400.00	2018	\$ 1,041.67	\$ 2,500,000.00	3/4/2020
630 WOODLAWN AVE	4	4	2,840.00	2014	\$ 1,056.34	\$ 3,000,000.00	2/14/2020
1519 WALNUT AVE	4	5	3,194.00	2019	\$ 1,064.50	\$ 3,400,000.00	11/20/2019
639 MILDRED AVE	3	4	2,319.00	2015	\$ 1,075.89	\$ 2,495,000.00	3/9/2020
2318 CLEMENT AVE	4	3	3,100.00	2019	\$ 1,080.65	\$ 3,350,000.00	2/21/2020
1070 MARCO PL	4	4	2,347.00	2019	\$ 1,086.49	\$ 2,550,000.00	4/21/2020
1118 MARCO PL	4	3	2,041.00	2019	\$ 1,090.15	\$ 2,225,000.00	8/14/2019
1074 MARCO PL	4	3	2,041.00	2019	\$ 1,102.40	\$ 2,250,000.00	10/25/2019
1086 MARCO PL	4	4	2,460.00	2020	\$ 1,130.49	\$ 2,781,000.00	7/1/2020
901 FLOWER AVE	4	4	3,679.00	2017	\$ 1,223.16	\$ 4,500,000.00	11/13/2019
832 MILWOOD AVE	5	6	3,300.00	2019	\$ 1,283.33	\$ 4,235,000.00	8/30/2019
<b>Averages</b>	<b>3.8</b>	<b>4.2</b>	<b>2,935.68</b>	<b>2018</b>	<b>\$ 1,027.05</b>	<b>\$ 3,004,263.16</b>	
<b>Medians</b>	<b>4.0</b>	<b>4.0</b>	<b>2,840.00</b>	<b>2019</b>	<b>\$ 1,056.34</b>	<b>\$ 2,750,000.00</b>	

# MARKET OVERVIEW



## Created on August 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Population	38,509	217,147	486,341
■ 2019 Estimate			
Total Population	37,774	209,189	471,751
■ 2010 Census			
Total Population	35,654	193,737	442,406
■ 2000 Census			
Total Population	37,840	182,621	421,136
■ Daytime Population			
2019 Estimate	33,285	255,049	588,303
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Households	19,986	111,077	237,927
■ 2019 Estimate			
Total Households	19,574	106,353	229,605
Average (Mean) Household Size	1.90	1.93	2.02
■ 2010 Census			
Total Households	18,315	97,152	212,182
■ 2000 Census			
Total Households	19,505	90,989	202,693

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2019 Estimate			
\$250,000 or More	10.90%	10.11%	10.49%
\$200,000 - \$249,999	6.07%	5.93%	5.91%
\$150,000 - \$199,999	9.49%	9.52%	9.69%
\$125,000 - \$149,999	7.56%	6.95%	6.87%
\$100,000 - \$124,999	10.47%	10.41%	10.45%
\$75,000 - \$99,999	12.00%	12.33%	12.79%
\$50,000 - \$74,999	14.13%	14.00%	14.05%
\$35,000 - \$49,999	8.16%	8.26%	8.43%
\$25,000 - \$34,999	6.68%	6.18%	5.73%
\$15,000 - \$24,999	6.20%	6.65%	6.13%
Under \$15,000	8.33%	9.66%	9.45%
Average Household Income	\$136,065	\$131,895	\$134,434
Median Household Income	\$87,978	\$85,157	\$86,597
Per Capita Income	\$70,801	\$67,334	\$65,791

## Created on August 2020

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population by Age			
0 to 4 Years	4.79%	4.86%	4.79%
5 to 14 Years	6.37%	6.82%	7.43%
15 to 17 Years	1.61%	1.83%	2.04%
18 to 19 Years	1.07%	1.14%	1.65%
20 to 24 Years	4.30%	4.74%	6.26%
25 to 29 Years	9.33%	9.70%	10.22%
30 to 34 Years	11.82%	11.02%	10.48%
35 to 39 Years	11.40%	9.95%	9.10%
40 to 49 Years	18.71%	15.97%	14.58%
50 to 59 Years	13.30%	13.04%	12.49%
60 to 64 Years	5.68%	5.78%	5.69%
65 to 69 Years	4.46%	4.91%	4.93%
70 to 74 Years	2.91%	3.56%	3.56%
75 to 79 Years	1.84%	2.42%	2.41%
80 to 84 Years	1.22%	1.80%	1.81%
Age 85+	1.19%	2.44%	2.55%
Median Age	39.69	39.97	38.84

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population 25+ by Education Level			
2019 Estimate Population Age 25+	30,926	168,625	367,099
Elementary (0-8)	3.60%	3.02%	2.69%
Some High School (9-11)	3.05%	3.36%	2.95%
High School Graduate (12)	10.00%	10.28%	9.30%
Some College (13-15)	15.39%	16.65%	15.92%
Associate Degree Only	3.87%	5.13%	5.15%
Bachelors Degree Only	41.05%	36.46%	36.69%
Graduate Degree	22.07%	24.02%	26.36%



### Population

In 2019, the population in your selected geography is 37,774. The population has changed by -0.17% since 2000. It is estimated that the population in your area will be 38,509.00 five years from now, which represents a change of 1.95% from the current year. The current population is 51.52% male and 48.48% female. The median age of the population in your area is 39.69, compare this to the US average which is 38.08. The population density in your area is 12,022.07 people per square mile.



### Households

There are currently 19,574 households in your selected geography. The number of households has changed by 0.35% since 2000. It is estimated that the number of households in your area will be 19,986 five years from now, which represents a change of 2.10% from the current year. The average household size in your area is 1.90 persons.



### Income

In 2019, the median household income for your selected geography is \$87,978, compare this to the US average which is currently \$60,811. The median household income for your area has changed by 81.28% since 2000. It is estimated that the median household income in your area will be \$103,787 five years from now, which represents a change of 17.97% from the current year.

The current year per capita income in your area is \$70,801, compare this to the US average, which is \$33,623. The current year average household income in your area is \$136,065, compare this to the US average which is \$87,636.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 76.77% White, 4.80% Black, 0.16% Native American and 5.39% Asian/Pacific Islander. Compare these to US averages which are: 70.07% White, 12.87% Black, 0.19% Native American and 5.66% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 19.11% of the current year population in your selected area. Compare this to the US average of 18.17%.



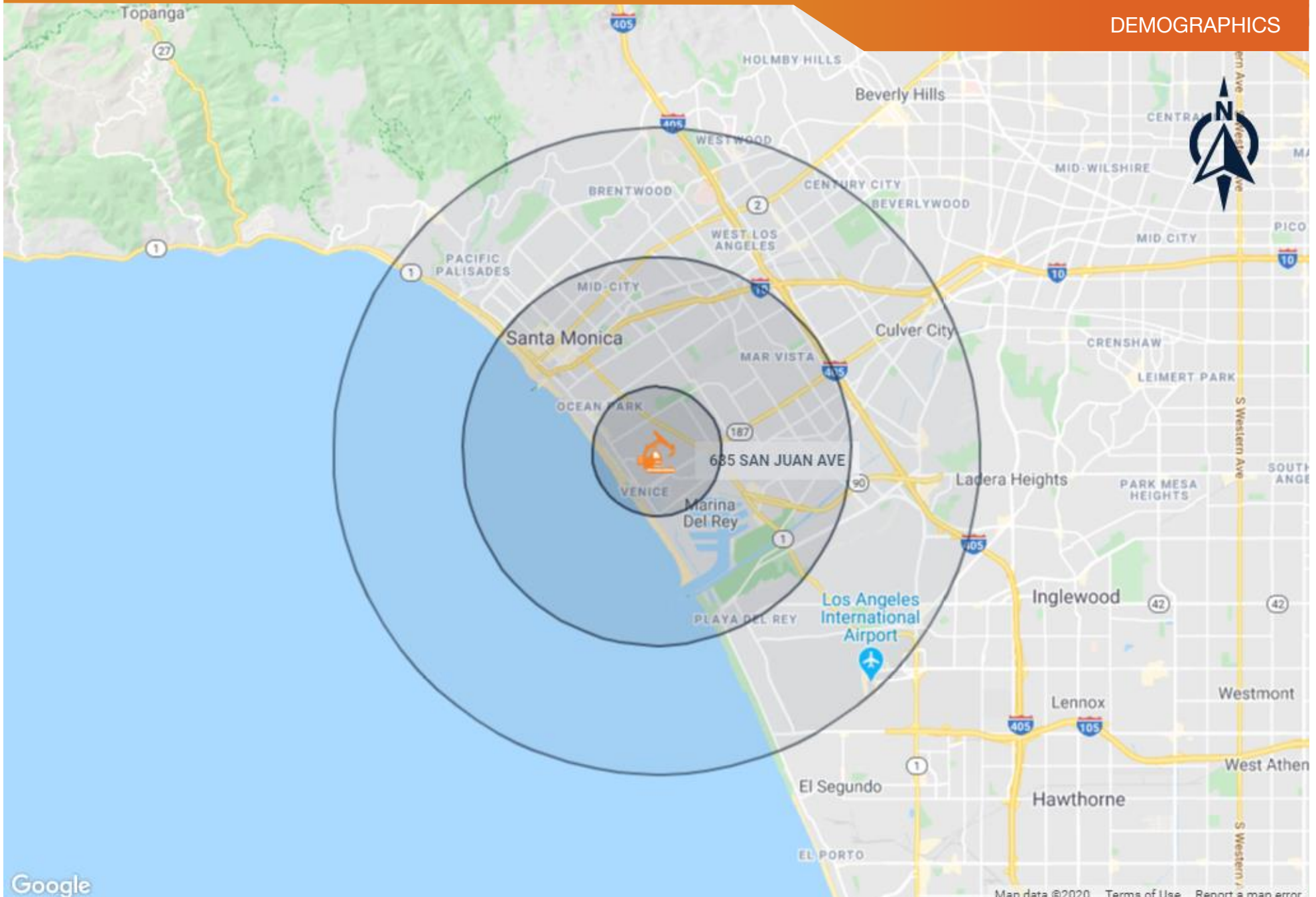
### Housing

The median housing value in your area was \$996,051 in 2019, compare this to the US average of \$212,058. In 2000, there were 5,686 owner occupied housing units in your area and there were 13,819 renter occupied housing units in your area. The median rent at the time was \$824.



### Employment

In 2019, there are 15,667 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 78.02% of employees are employed in white-collar occupations in this geography, and 22.20% are employed in blue-collar occupations. In 2019, unemployment in this area is 3.98%. In 2000, the average time traveled to work was 29.00 minutes.



Google

Map data ©2020 Terms of Use Report a map error