

Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

22 Park Avenue . Venice , CA 90291

**For sale 6 units apartment building in Venice beach, Los Angeles, California. For more information contact the listing agent, Glen Scher 818-212-2808
Glen.Scher@marcusmillichap.com**

Listing Info

Listing ID: 2927
Sold

For Sale

\$5,000,000

Posted: 10/27/2021 12:35 pm | On HOMEiZ: 922 days | Updated: 2 years ago | Views: 414

Listing Presented by

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$5000000
Last Sold Price	\$5000000
Last Sold Date	10/28/2021
Total Lot Size	4,211.00 Sq. Ft.
Asking Price per Sq. Ft.	\$1105

Total Building Size Sq. Ft.	4526
Commission Split %	Contact listing agent%
Cap Rate %	4.00%
Gross Annual Income	\$0
Net Operating Income	\$200000
Gross Rent Multiplier	16.74
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$62500

Property Location & Description

Listing Headline	For sale 6 units apartment building in Venice beach, Los Angeles, California. For more information contact the listing agent, Glen Scher 818-212-2808 Glen.Scher@marcusmillichap.com
Rent control	Rent Control
Property Description	This 6-unit multifamily property was built in 1904 and was extensively rehabbed in 2019 and 2020. The seller fully renovated 5 of the 6 units and the entire exterior of the property, making this one of the nicest looking properties in the city. This 4,526 sqft property, which sits on a 4,211 sqft lot (0.10 acres) boasts an excellent unit mix with (3) 2 bed / 1 bath units, (1) 3 bed / 2 bath unit, (1) 3 bed / 3 bath unit, and (1) very large 4 bed / 4 bath unit.

Location Description	The location, of course, is excellent, which goes without saying. It is just steps away from the world famous beaches of Venice and very close to the main attractions of Venice and surrounding areas like Abbot Kinney Boulevard, Santa Monica Pier, and Marina Del Rey.
No. of Units	6
Price per Unit	\$833333
Units Mix	
No. Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
2+1	
3	
2.	
3+2	
1	
3.	
4+4	
1	
4.	
3+3	
1	
5.	
APN / Parcel ID	4286-025-008
Zoning	LARD1.5
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2

Year Built	1904/Renovated 2019
Overall Property Condition	Very good
Highlights	Great location
	Renovated 2019
	Nearly Turn-Key Property
	1 Block from Venice Beach

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	6

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A

Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

Lifestyle	Urban Core
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More information

MLS URL of this listing to link to your own site or brokerage site	
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