



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

2001 Penmar Avenue . Venice , CA 90291

For sale 11 unit apartment building in Venice , California. For more information contact the listing agent, Michael Monempour D 310.492.8402 | C 310.270.8423 Michael.Monempour@kidder.com | kidder.com

Listing Info

Listing ID: 3024
Sold

For Sale

\$3,300,000

Posted: 01/31/2022 9:06 am | On HOMEiZ: 809 days | Updated: 2 years ago | Views: 516

Listing Presented by

Location Map



Property Type

Property status	Sold
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Property Price

Asking Price	\$3300000
Last Sold Price	\$3300000
Last Sold Date	01/14/2022
Total Lot Size	10,366.00 Sq. Ft.
Asking Price per Sq. Ft.	\$442

Total Building Size Sq. Ft.	7469
Commission Split %	2%
Cap Rate %	3.96%
Gross Annual Income	\$0
Net Operating Income	\$130680
Gross Rent Multiplier	16.00
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$41250

Property Location & Description

Listing Headline	For sale 11 unit apartment building in Venice , California. For more information contact the listing agent, Michael Monempour D 310.492.8402 I C 310.270.8423 Michael.Monempour@kidder.com I kidder.com
Rent control	Rent Control

Property Description	This 11 unit property consists of 1-B+1, 1-S+1, 5-1+1, and 4-2+1 units and is located in the Venice area of Los Angeles. The property is fully occupied and subject to Rent Control. There is significant upside in the rents which will allow an investor consistent increases to cash flow. The property is gated, has a pool, and sits on a large lot of 10,366 square feet (LARD3). There are five tandem parking spaces and three single spaces. Inspection with accepted offer only. All financial information is estimated. The property is being sold as is. The Buyer shall conduct their own due diligence in regards to the property characteristics and suitability as the listing agent has not personally verified the property characteristics.
Location Description	Locate in Venice , California.
No. of Units	11
Price per Unit	\$300000

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent

1.
1+1
5

2.
2+1
4

3.
0+1
2

4.

5.

APN / Parcel ID	4242-009-011
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Zoning	R3
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Occupancy %	100%
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Construction Type	Wood & Stucco
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No. Stories	2
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Year Built	1962
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Overall Property Condition	Good
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Highlights	Great Location in Venice!
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	Excellent unit mix.
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	Significant Upside in Rents
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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	No Data

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

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Lifestyle

Urban Core

More information

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

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