



BRANDON MICHAELS
GROUP

A 4,917 SQUARE FOOT TWO-STORY MIXED-USE LIVE-WORK OFFICE BUILDING
COMPLETE WITH A SHOWROOM, IDEALLY LOCATED IN WORLD-RENOWNED
WEST LOS ANGELES SUB-MARKET OF VENICE, CA



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FINANCIAL ANALYSIS

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THE OFFERING

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale 724 Lincoln Boulevard, a 4,917 square foot two-story mixed-use live-work office building complete with a showroom situated on 3,500 square feet of land in the high-profile West Los Angeles sub-market of Venice, CA. The first floor of the property is comprised 2,601 square feet of office and showroom space, the rear of the first story features a loading zone and parking area which currently features 3 parking spaces. The second story features 2,316 square feet, comprised of two live-work office suites. The live-work suites each feature HVAC, two 3-person offices, restrooms with showers, kitchenettes, and washer and dryer hookups.

The property is located on Lincoln Boulevard, just west of Indiana Avenue, less than one mile from Abbot Kinney Boulevard and less than two miles from thousands of in-progress and newly completed residential units in Marina Del Rey. The subject property is walking distance to a strong mix of amenities and national credit tenants, including Penmar Golf Club, Whole Foods, Ralphs, Starbucks, Rite Aid, Subway and Pizza Hut.

Venice, CA is ideally bordered by Santa Monica to the North, Mar Vista to the East, and Marina

VENICE, CA IS A WORLD-RENOWNED SOUTHERN CALIFORNIA DESTINATION KNOWN FOR ITS CANALS, EXPANSIVE BEACHES, AND ICONIC BOARDWALK WHICH CONTRIBUTE TO THE CITY'S STATUS AS THE BIGGEST TOURIST ATTRACTION IN LOS ANGELES, WHICH ATTRACTS OVER 15 MILLION TOURISTS ANNUALLY

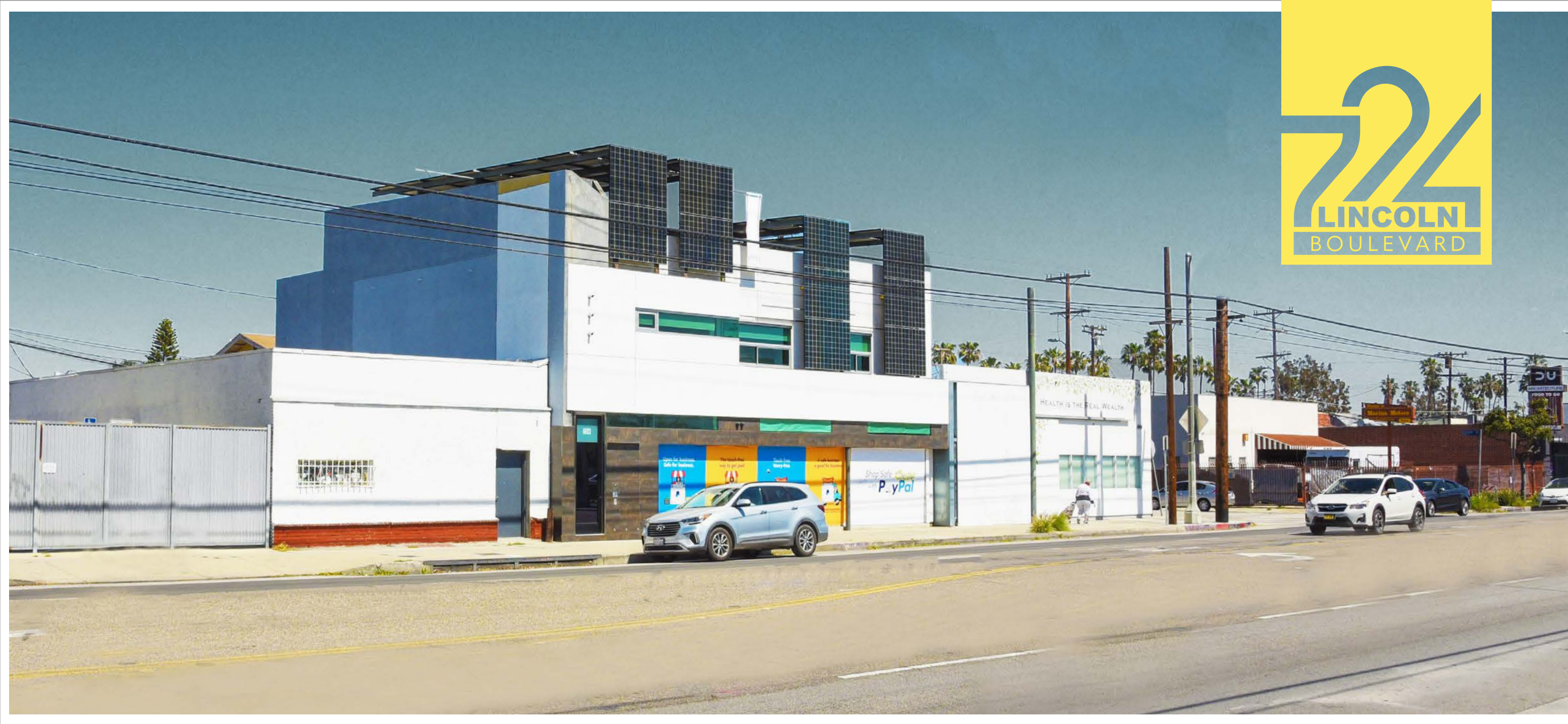
Del Rey to the south. The city is surrounded by significant development, including the approximately 26,000 square foot development of Culver Market at Centinela and Washington in Mar Vista. There are several significant high-end residential developments in process in the immediate area, five of which are set to feature over 200 units.

724 Lincoln Boulevard will be delivered vacant, offering a fantastic opportunity for an owner-user Buyer to occupy one or more suites, or for a value-add investor to re-position a well-located mixed-use building ideally located in world-renowned Venice, CA.



PROPERTY SUMMARY

Address	724 Lincoln Boulevard Venice, CA 90291
Price	\$3,950,000
Building Size	4,917 SF
Lot Size	3,500 SF
Price/SF (Building)	\$803
Price/SF (Land)	\$1,129
Year Built	1958
Year Renovated	2021
Parking	4 Spaces 0.80/1,000 SF
APN	4243-030-008
Zoning	[Q]C2-1-CDO



INVESTMENT HIGHLIGHTS



WORLD-RENOWNED VENICE, CA LOCATION

- Located one mile from the beach
- Located approximately one mile from the famous Abbot Kinney Boulevard
- Highly amenitized sub-market with a strong mix on national and local tenants including Starbucks, CVS Pharmacy, Rite-Aid, 7-Eleven, Whole Foods, and Subway

MIXED-USE LIVE-WORK OFFICE BUILDING WITH A MULTITUDE OF POTENTIAL USES

- Highly memorable aesthetically pleasing modern live work office building
- Both floors of the property are easily divisible, making it easy to house one or multiple tenants or users
- Both floors feature two sets of restrooms, making divisibility an immediate possibility

IDEAL OWNER-USER OR VALUE ADD OPPORTUNITY

- The property will be delivered vacant, making this an excellent value-add opportunity for an investor to stabilize the property
- An owner-user could occupy part of the property and lease out the rest for additional income

STRONG DEMOGRAPHICS

- There are over 38,300 people located within one mile of the property,
- 241,000 located within three miles of the property, and 508,000 within five miles of the property
- There are over 18,400 households located within one mile of the property, 118,000 within three miles of the property, and 239,000 within three miles of the property
- Average household income exceeds \$137,900 within three miles of the property, \$125,000 within three miles, and \$128,100 within five miles



PROPERTY DESCRIPTION

SITE

724 Lincoln Blvd
Venice, CA 90291

LOT SIZE

3,500 SF

YEAR BUILT

2008

APN NUMBER

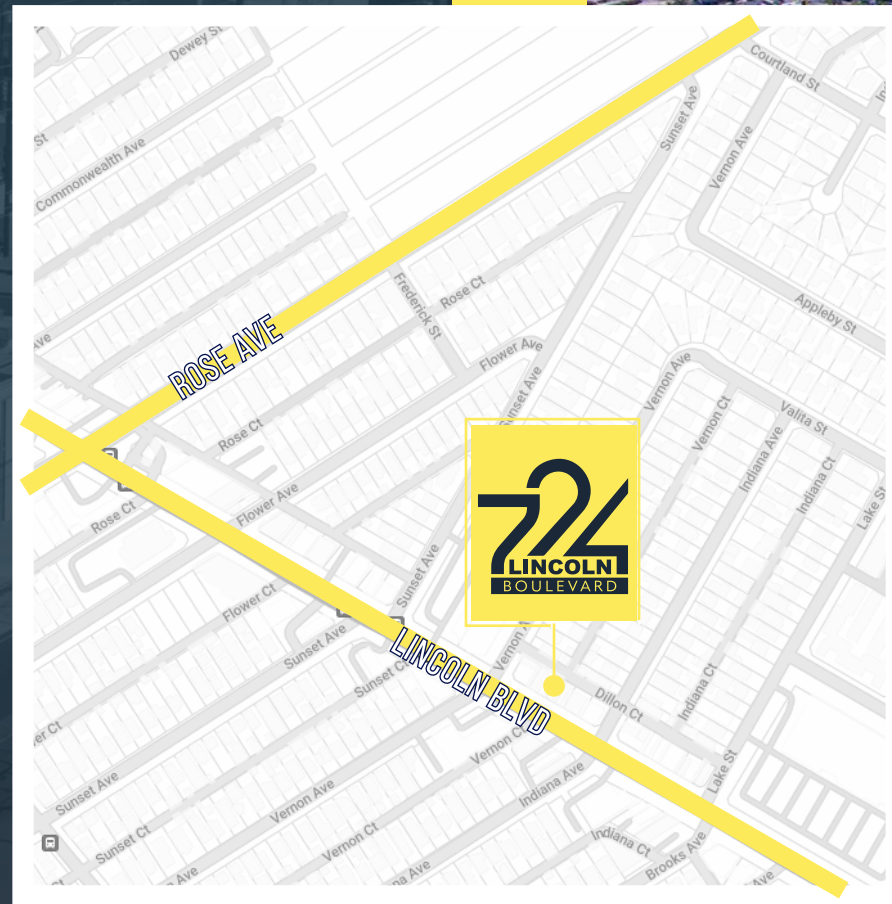
4243-030-008

ZONING

[Q]C2-1-CDO

PARKING

4 SPACES 0.80/1,000 SF



CULVER PUBLIC MARKET
26,000SF Development

AMLI MARINA DEL REY
\$300M Residential Project
526 Units

NEPTUNE MARINA
\$300M Residential Project
585 Units

VENICE CANALS

VENICE BOARDWALK

ABBOT KINNEY BLVD

EREWHON ORGANIC GROCER & CAFE
JOE'S JO
TOMS
SALT & STRAW
WARBY PARKER
THE BUTCHER'S DAUGHTER
greenleaf kitchen & cocktails
lemonade
pressed juicery
VINCE.

Staples

Pollo Pasa
Subway
CHASE

7-Eleven

ROSS
DRESS FOR LESS

Ralphs
Starbucks

RITE AID

24 LINCOLN BOULEVARD

Smart & Final.

WHOLE FOODS MARKET
CVS pharmacy

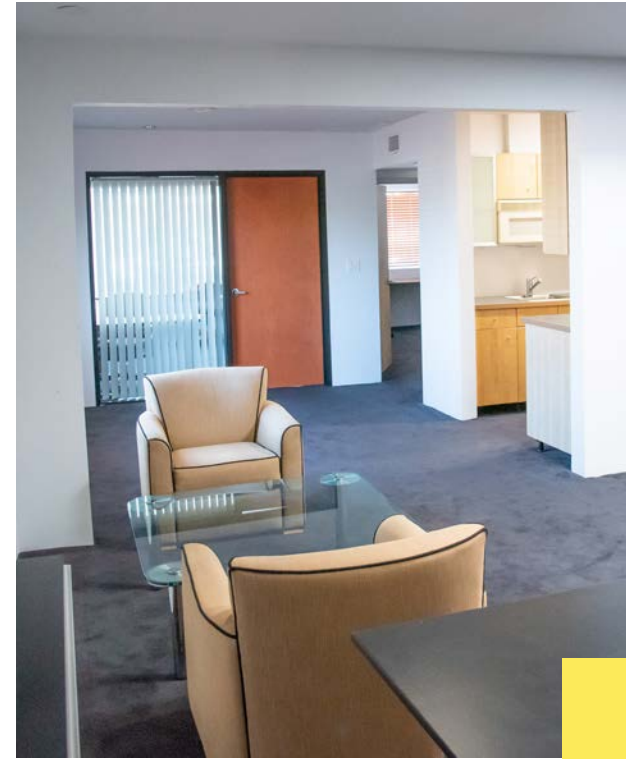
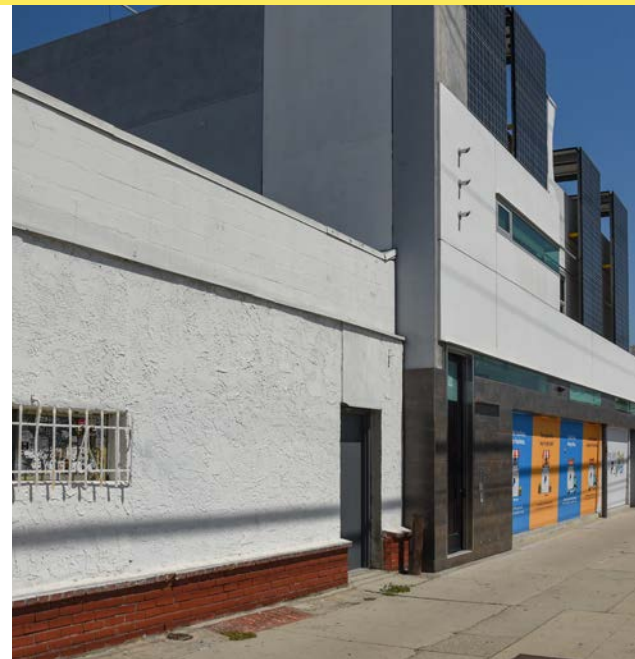
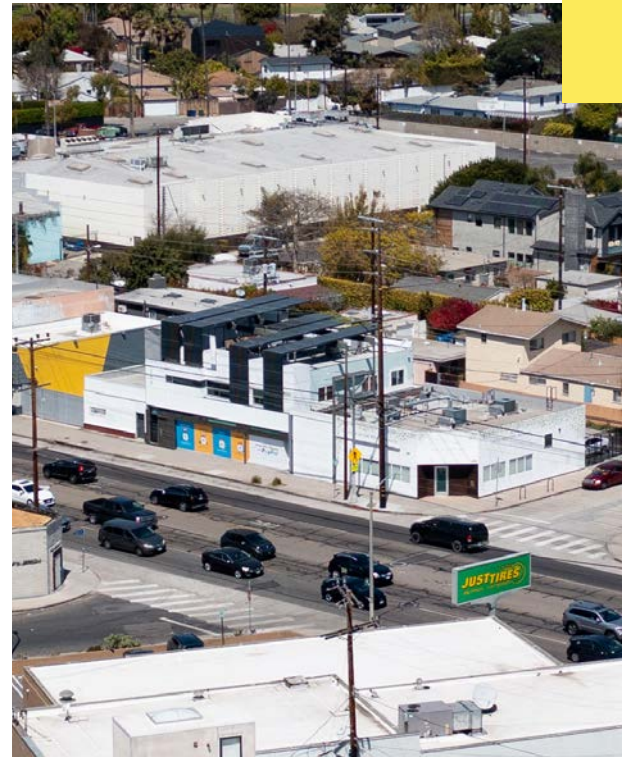
LINCOLN BLVD (42,250 VPD)

VERNON AVE

SUNSET AVE



EXTERIOR GALLERY



INTERIOR GALLERY

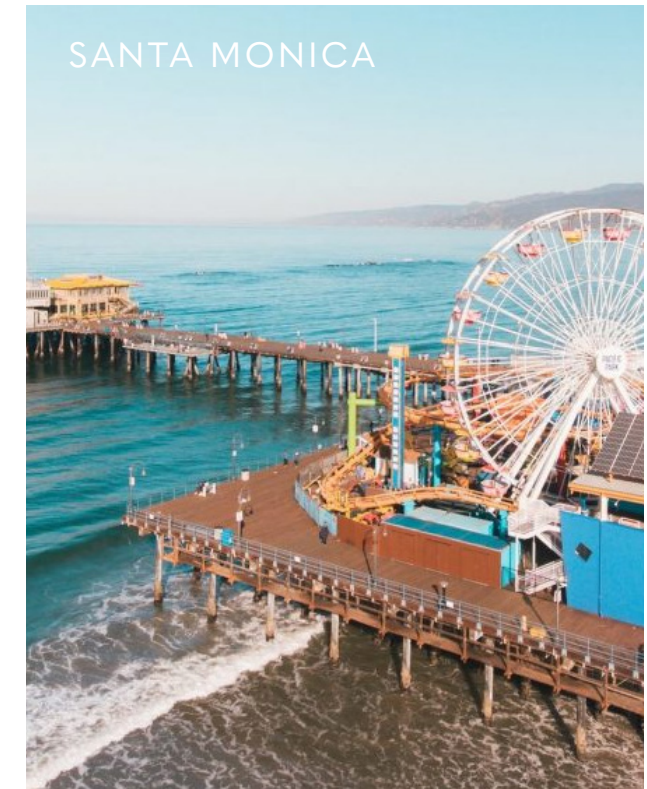




AREA OVERVIEW

PRIME LOCATION

Venice is known worldwide for its canals, beach, and boardwalk which contribute to the city's status as the biggest tourist attraction in Los Angeles which has been known to bring in over 15 million tourists annually



724 Lincoln Boulevard is ideally located within world-famous Venice, CA, the city which serves as the biggest tourist attraction in greater Los Angeles. Venice is home to Abbot Kinney Boulevard, Venice Boardwalk, and the Venice Canals. The city is surrounded by substantial development in nearby Mar Vista and Marina Del Rey.

The subject property is just one mile from popular Abbot Kinney Boulevard, a mile long strip of popular restaurants, shops, and galleries reflecting the unique qualities of Venice. Popular restaurants on the street include Abbot's Pizza Company, Blue Bottle Coffee, Greenleaf, Salt & Straw, and The Butcher's Daughter. Approximately

one mile from the property is the Venice Boardwalk, an over 2-mile strip which regularly hosts hundreds of street vendors and performers alongside restaurants and food venues. The boardwalk takes you along a number of amenities such as the skate plaza, sport courts, and Muscle Beach. One- and one-half miles from the property are the Venice Canals, four canals which are about one quarter mile long each, originally built by Abbot Kinney as part of Venice of America. The canals are touted as a popular attraction to both tourists and locals alike.

Two and a half miles from the property is the upcoming development of Culver Public Market, an approximately 26,000 square foot development located at the intersection of Washington Boulevard and Centinela Avenue. The development will feature over 20,000 square feet of vendor space, as well as an outdoor plaza at the northwest corner of the intersection. The northeast corner of the intersection will be developed into two one-story buildings, containing a total of 5,230 square feet of space. Urban Space has signed on as a tenant, they specialize in building food halls and public markets.

In neighboring Marina Del Rey, 2 miles from the subject property, is the 585-unit development of AMLI Marina Del Rey. The \$300-million residential project is located at 4242 Via Marina, and contains units ranging from 643 to 2,240 square feet. There are 8,000 square feet of commercial space within the six buildings which front the Marina. Amenities include poolside spas and cabanas, three roof decks, kayak loaners, kayak storage, and a two-story fitness center.

Neptune Marina is located just over two miles from the subject property, and features 526 residential units. The project is comprised of a series of five-story buildings, containing a mix of one-, two- and three-bedroom apartments. The \$300-million project hosts ample amenities, reservable Kayaks and Bicycles, paddle board and kayak storage, a game room, two fitness centers, and skydecks with outdoor Chef's kitchens.

724 Lincoln Boulevard is surrounded by a plethora of national credit tenants, including Ross Dress for Less, Rite Aid, Ralphs, CVS, and Staples. Nearby

restaurants include Subway, McDonalds, Pizza Hut, Domino's Pizza, El Pollo Loco, Starbucks, and Chick-fil-a.

This dense affluent immediate sub-market benefits from over 500,000 people within five miles of the subject property. There is significant growth projected over the upcoming five years with a significant amount of residential development slated within a few miles of the property. There are over 239,000 households within five miles of the subject property, and over 18,000 households within one mile. The average household income ranges between \$125,000 - \$137,900 within one to five miles.



POPULAR ATTRACTIONS

A mile of popular shops, restaurants, and galleries, inhabiting eclectic century-old bungalows and modern architectural buildings — in the heart of famed Venice Beach, California. Celebrities, foodies, local artists and bohemians mingle at top-chef eateries and neighborhood haunts alike. Abbot Kinney is a local community mainstay that attracts international tourists. Cutting-edge design easily mixes with quirky style. Abbot Kinney Boulevard is an expression of the celebrated Venice arts community.

The street's lined with the gamut of International flagship stores and boho-beach chic boutiques, the best of rare and vintage discoveries, stylists, salons, health and fitness choices to nurture the mind-body-soul. The street's nightlife draws the hip, edgy and celeb-sophisticated from all over LA and beyond. Abbot Kinney Boulevard honors Abbot Kinney, the late 19th century millionaire entrepreneur and visionary. He spent his fortune building a replica of his favorite city, Venice, Italy. His "Venice-Of-America",

a cultural mecca and massive playground complete with canals, gondolas, pleasure piers, pools, piazzas and colonnades opened in 1905. More than a hundred years later, Venice's rich, colorful bohemian history is still in the making.

Venice beach has been host to a number of well known skate spots throughout the history of skateboarding. From the backyard bowls to the concrete plaza covered in graffiti, the landscapes of Venice, California were integral to the development of skateboarding. Starting in the 2000s, a group of Venice locals, headed by Jesse Martinez, organized an effort to build the Venice Beach Skate Park.



ABBOT KINNEY BLVD

SHOPPING

A mile of popular shops, restaurants, and galleries, inhabiting eclectic century-old bungalows and modern architectural buildings — in the heart of famed Venice Beach, California. Celebrities, foodies, local artists and bohemians mingle at top-chef eateries and neighborhood haunts alike. Abbot Kinney is a local community mainstay that attracts international tourists. Cutting-edge design easily mixes with quirky style. Abbot Kinney Boulevard is an expression of the celebrated Venice arts community.

VENICE, CA

SHOPPING | DINING | ENTERTAINMENT

DINING

Ospi is an excellent Italian restaurant one block from the boardwalk that comes from the same people behind one of our other favorite Italian restaurants on the Westside, Jame Enoteca. The menu is filled with razor-thin pizzas, vodka sauce-covered pastas, and big plates of meat like crispy scaled branzino and pork collar with pecorino. There's also a fantastic wrap-around front patio that works for almost any occasion, whether it be a first date or a rowdy, wine-drenched feast with friends. Whoever you roll in with, be sure to make reservations well in advance - Ospi is still one of the hardest weekend tables to snag in the neighborhood.



OSPI RESTAURANT

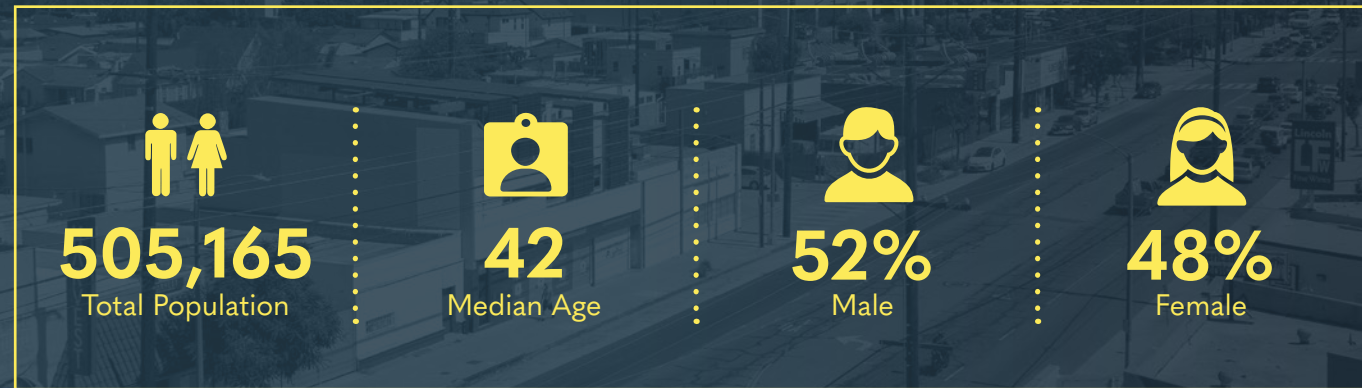
LOS ANGELES METRO DEVELOPMENT PIPELINE SUMMARY



	Property Name	Address	Developer	Units	Stories	Start Year	Finish Year
1	1550 Lincoln Boulevard	1550 Lincoln Blvd, Santa Monica, CA 90401	WS Communities	100	5	2018	2021
2	AMLI Marina Del Rey	4242 Via Marina, Marina del Rey, CA 90292	AMLI Residential	585	5	2015	2021
3	Broadway & Cloverfield	1450 Cloverfield Blvd, Santa Monica, CA 90404	LaTerra Development	49	3	2019	2021
4	Catherine Santa Monica I	800 Colorado Ave, Santa Monica, CA 90401	Century West Partners	90	5	2018	2020
5	Catherine Santa Monica II	1625 Lincoln Blvd, Santa Monica, CA 90401	Century West Partners	192	5	2019	2021
6	G8	13448 Beach Ave, Marina del Rey, CA 90292	California Landmark Group	230	5	2017	2020
7	Junction Santa Monica	1641 Lincoln Blvd, Santa Monica, CA 90404	Cypress Equity Investments	66	4	2018	2020
8	Neptune Marina	14126 Marquesas Way, Marina del Rey, CA 90292	Legacy Partners	526	5	2017	2020
9	Santa Monica & Yale	2822 Santa Monica Blvd, Santa Monica, CA 90404	LaTerra Development	50	3	2020	2021
10	The Millennium Santa Monica	2929 Pennsylvania Ave, Santa Monica, CA 90404	The Dinerstein Companies	356	5	2016	2021
11	The Park	500 Broadway, Santa Monica, CA 90401	Witkoff	249	7	2019	2022

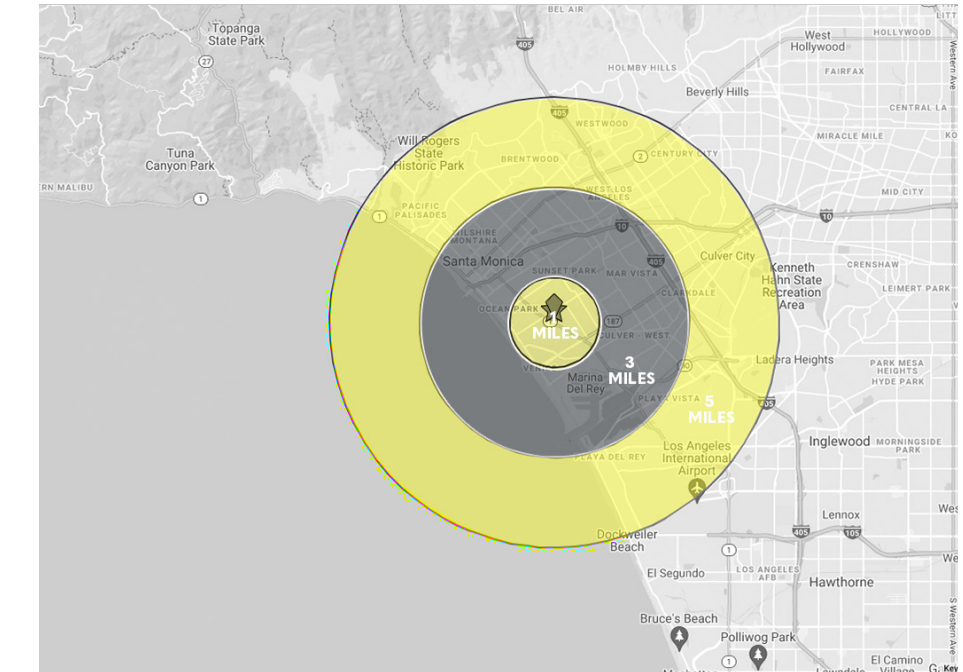
VENICE, CALIFORNIA

DEMOGRAPHICS

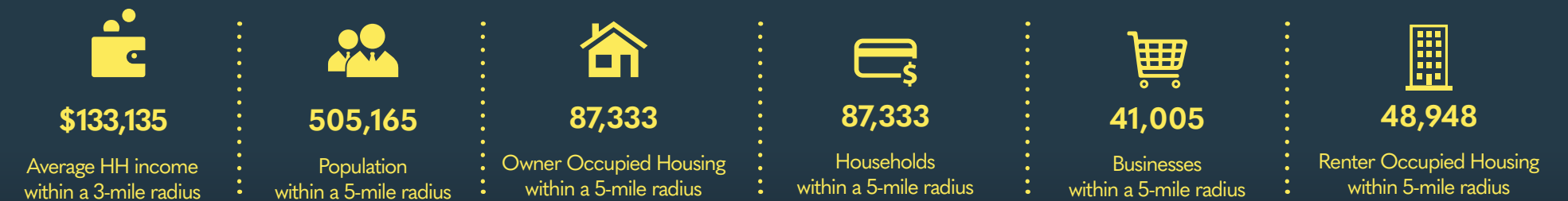
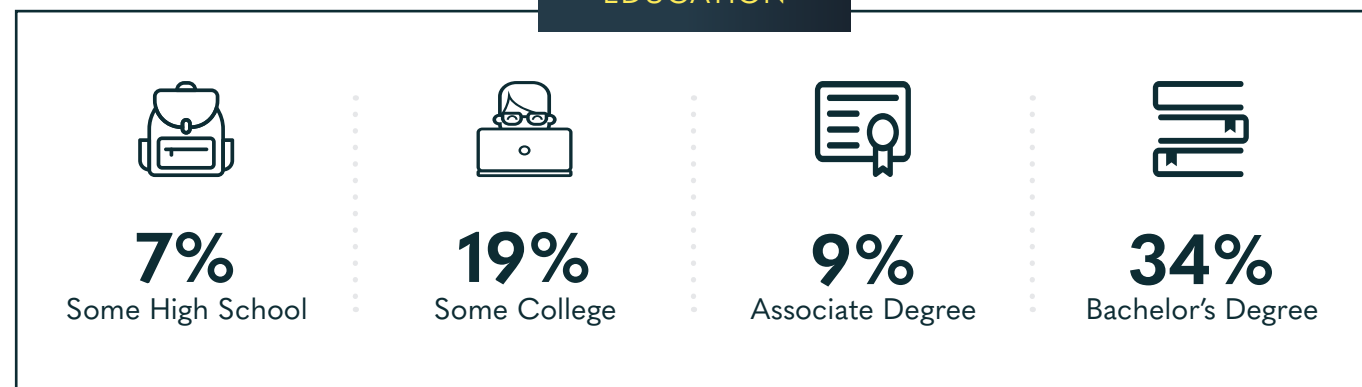


DEMOGRAPHICS BY RADIUS

Demographics	1 Mile	3 Mile	5 Mile
2021 Population	38,099	238,478	505,165
2021 Households	18,400	117,102	237,695
2021 Avg. Household Size	2	2	2
Annual Growth 2021 -2026	0%	0%	0.1%
2021 Median Age	42.1	41.3	40.1
2021 Owner Occupied Households	6,521	36,294	87,333
2021 Renter Occupied Households	11,748	80,736	150,620
2021 Avg. Household Income	144,325	\$133,135	\$134,969
2021 Median Household Income	\$110,787	\$103,578	\$104,416
Businesses	2,165	19,655	41,005



EDUCATION



RENT ROLL

Tenant	SF	%	Lease Start	Pro Forma Rent/SF	Pro Forma Rent
Vacant	4,917	100%	Vacant	\$4.00	\$19,668.00

ANNUALIZED PRO FORMA OPERATING DATA

Income And Expense	Pro Forma
Scheduled Lease Income	\$236,016
NNN Charges	\$79,951
Effective Gross Income	\$315,967
Vacancy	\$15,798
Advertisement Income	\$0
Pro Forma Expenses*	\$79,951
Net Operating Income	\$220,218

*Expenses based on industry averages

PRICING

Address	724 Lincoln Blvd, Venice, CA 90291
Price	\$3,950,000
Building Size	4,917 SF
Lot Size	3,500 SF
Price/SF (Building)	\$803
Price/SF (Land)	\$1,129
Proforma Monthly Rent	\$236,016
Proforma Rent Per SF	\$4.00
Year Built	2007
Parking	4 Spaces 8.80/1,000 SF
APN	4243-030-008
Zoning	[Q]C2-1-CDO

EXPENSES

Expense Breakdown	Per Year	Per SF
Property Taxes @ 1.20%	\$47,400	\$0.25
Insurance	\$1,229	\$1.85
Utilities	\$9,096	\$0.15
Trash	\$738	\$0.75
Janitorial	\$3,688	\$1.50
Repairs & Maintenance	\$7,376	4.00%
Management	\$9,441	\$0.20
Reserves/Miscellaneous	\$983	\$0.20
Total	\$79,951	\$16.26 / \$1.36



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