

EXCLUSIVE LISTING

44 NAVY ST, VENICE, CA 90291

Steps away from the sand and world-famous Venice Beach! World Class Location, First Time For Sale since 1997, $\pm 8.36\%$ Proforma CAP Rate, 3 units vacant, Priced-to-Sell at an attractive Price/Unit, Best apartment deal in Venice Beach



SUMMARY

Subject Property:	44 NAVY ST VENICE, CA 90291
Price:	\$4,200,000
Price/Unit:	\$280,000
CAP/Proforma CAP:	4.14% / 8.36% (buyer to verify)
Year Built:	1910
Building & Lot Area:	6,300 SF / 2,896 SF
APN# & Zoning:	4286-018-011 / R3
Unit Mix:	5 x 1B + 1B 10 x STUDIO

Investment Highlights

- Located at the tip of world famous Venice Beach Boardwalk! Steps from the sand and world-famous Venice Beach!
- One of the best located apartments offered for Sale in the iconic Venice Beach!
- First time offered for sale since 1997 (27 years of ownership)
- $\pm 8.36\%$ Proforma CAP Rate, immediate upside through 3 units that may be delivered vacant!
- One of the BEST VALUE apartments for sale in Venice Beach for such a high quality location!
- Offered at LOW PRICE/Unit for a superb location!
- Excellent Demographics: AHH Income $\pm \$163,669$ within a-mile radius

Property Highlights

- Unparalleled and world class area amenities: Venice Beach Boardwalk, Venice Beach (Skatepark, Muscle Beach, Fishing Pier), South Beach Park, restaurants, stores, etc.
- Bike Score 100 (PERFECT SCORE), Walk Score 90
- Some units have partial ocean views!
- 2 units are currently vacant and can be delivered vacant
- 15 units only, NO On-site manager is required
- Excellent unit mix for this location: smaller units encourage higher turnover to capture higher market rent in the future
- Walk Score 90! Super prime location, a stone's throw away to Venice Beach!
- Excellent unit mix for a rent control area – 5 x 1 bedroom and 10 x Studios
- Fully sprinklered building, individually metered for electricity - electrical panels have been upgraded

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GIG
GROWTH INVESTMENT GROUP
CALIFORNIA



VENICE BEACH



VENICE BEACH BOARDWALK



SOUTH BEACH PARK

GROWTH INVESTMENT GROUP



44 NAVY ST

Walk Score
90

Walker's Paradise

Daily errands do not require a car.

Bike Score
100

Biker's Paradise

Daily errands can be accomplished on a bike.

Exclusively Listed By:

HAN WIDJAJA CHEN

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VENICE BEACH SKATEPARK



VENICE BEACH



VENICE BEACH BOARDWALK



MUSCLE BEACH



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