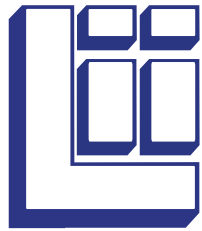


OFFERING MEMORANDUM

# 25 CLUBHOUSE AVENUE

VENICE, CA 90291





LAMBERT  
INVESTMENTS INC.

## LAMBERT INVESTMENTS, INC.

*Proudly offers for sale  
A 5 Unit apartment building in prime  
Venice Beach California*

**25 Clubhouse Avenue, Venice, CA 90291**

**\$2,495,000**

**Francyne Lambert**

Mobile: 310.720.9299

Francyne@lambertinc.com

**Carl Lambert**

Mobile: 310.663.6030

Carl@lambertinc.com

2 Breeze Avenue

Venice, CA 90291

www.LambertInc.com

BRE# 00860625

Office: 310.453.9656

Fax: 310.829.6288



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# THE PROPERTY

Lambert Investments, Inc. proudly offers for sale a 5 unit building in prime Venice Beach, California. WITH ONLY 30% DOWN OWNER WILL CARRY BACK IN THIS PRIME LOCATION! This well maintained pride of ownership building is located on one of the larger walk streets. Situated in a very high demand area with a strong rental market. This is one of the hippest, most sought after areas where you can walk to the beach just across the street. Property consists of a 3,342 square foot building on a 3,598 square foot lot and was built in 1909. Ideal for an owner user and investor. Charming owner's unit 2 bedroom plus office/den and 1 bath with large front patio, has lots of natural light, beautiful hardwood floors, decorative fireplace, large kitchen with lots of cabinet space, laundry room in unit and a peek-a-boo ocean view. Outdoor shower and laundry room. Walking distance to the vibrant trendy shops, dining and nightlife. Building is master metered. NO seismic retrofitting necessary. 5 open parking spaces in the rear of the building.

Close to the neighboring communities of Marina Del Rey, Playa Del Rey, Santa Monica and West Los Angeles. Located in the happening world renowned Silicon Beach.

Great opportunity to purchase an asset that has been in the same family for decades. Now is the time for a prime owner user/investment.

## DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
Population (2018)	26,687	166,774	422,443
Est Population (2023)	27,242	174,221	440,707
<b>HOUSEHOLDS</b>			
Households	14,327	85,642	200,746
Est Households (2023)	14,539	89,270	208,776
<b>INCOME</b>			
Avg. HH Income	\$137,101	\$132,492	\$132,993
Est. HH Income (2023)	\$168,694	\$160,301	\$159,639
<b>BUSINESS</b>			
Business (2018)	1,699	12,197	26,953
Employees (2018)	10,881	119,209	303,349

## FOR SALE

5 Unit Building

25 Clubhouse Avenue, Venice, CA 90291

*West of Pacific Ave., just east of Speedway*

**Purchase Price: \$2,495,000**

### UNIT MIX

1 two bedroom + office/den – 1 bath

1 two bedroom + office - 1 bath

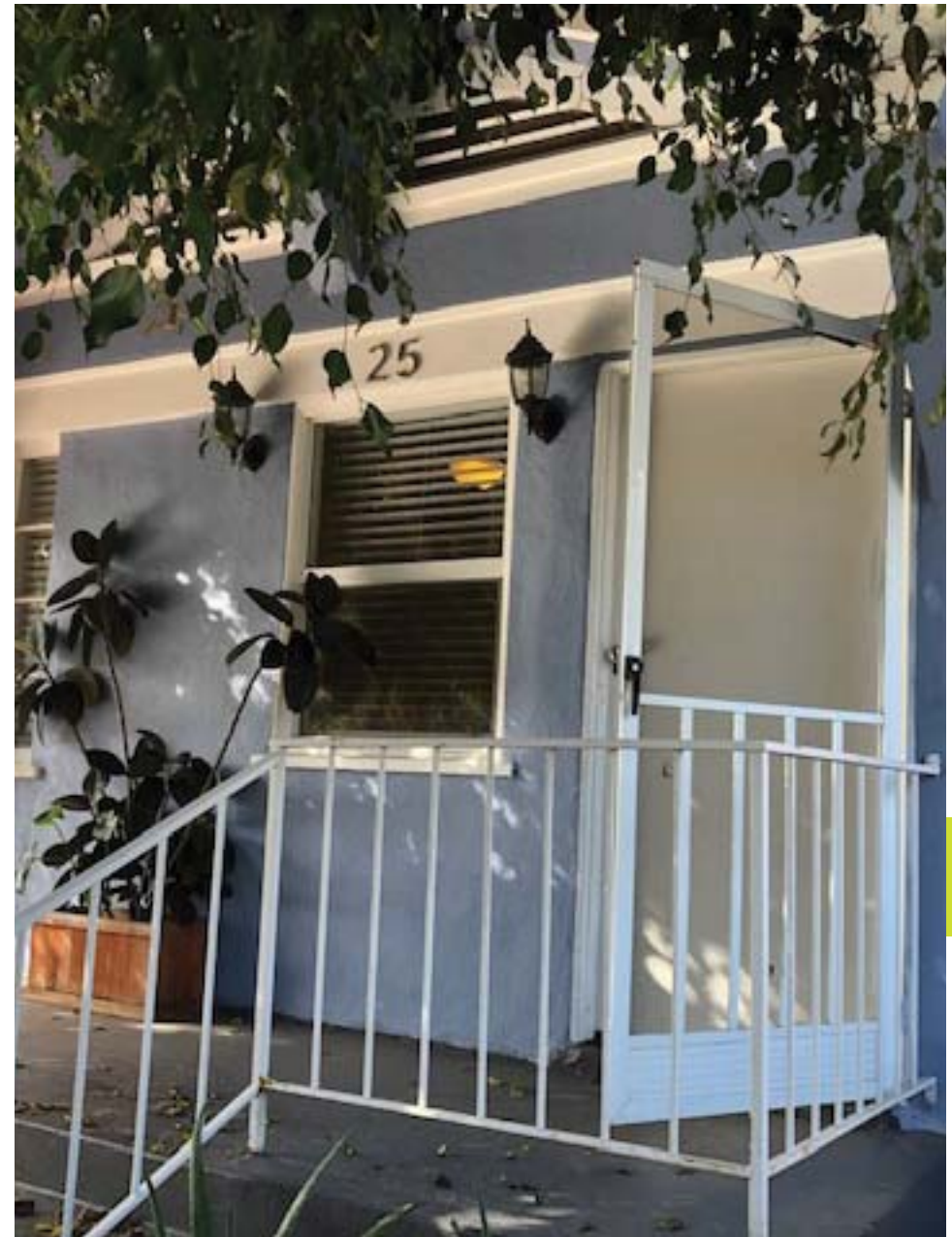
3 one bedroom - 1 bath

Purchase Price:	\$2,495,000
Price Per SQFT:	\$746.56
Price Per Unit:	\$499,000

Year Built:	1909
Lot Size:	3,598
Building Size:	3,342
Zoning:	LARDI.5
CAP Rate:	3.2%
GRM:	16.8

### Parking:

5 open spaces in the rear of the building.



# PROPERTY PHOTOS





Kitchen - Owner's Unit #1



Living Room - Owner's Unit #1



Bedroom - Owner's Unit #1



Bathroom - Owner's Unit #1



Kitchen - Owner's Unit #1



Living Room - Owner's Unit #1



Kitchen - Unit #4



Kitchen - Owner's Unit #1





Kitchen - Unit #2



Living Room - Unit #2



Bedroom - Unit #2



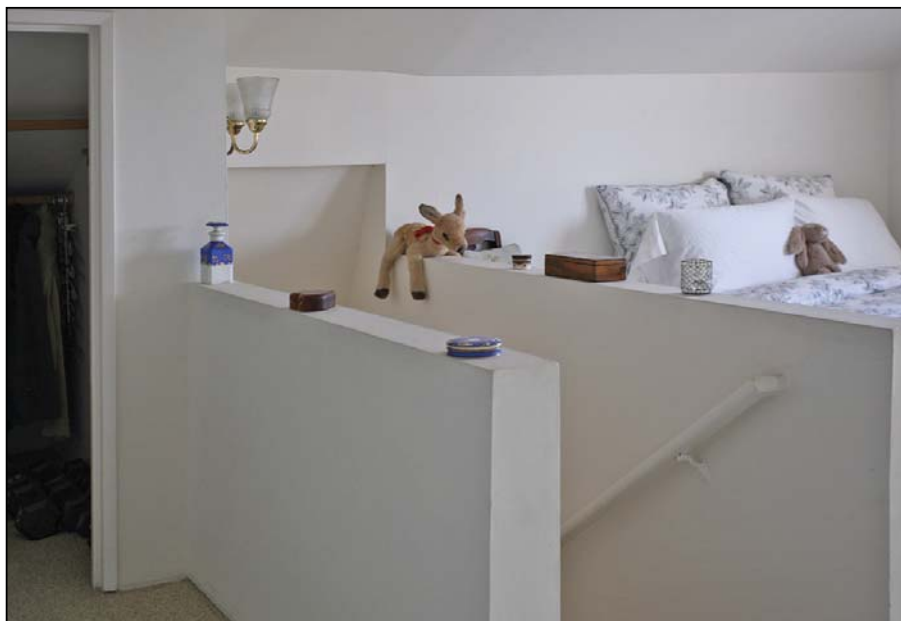
Office - Unit #2



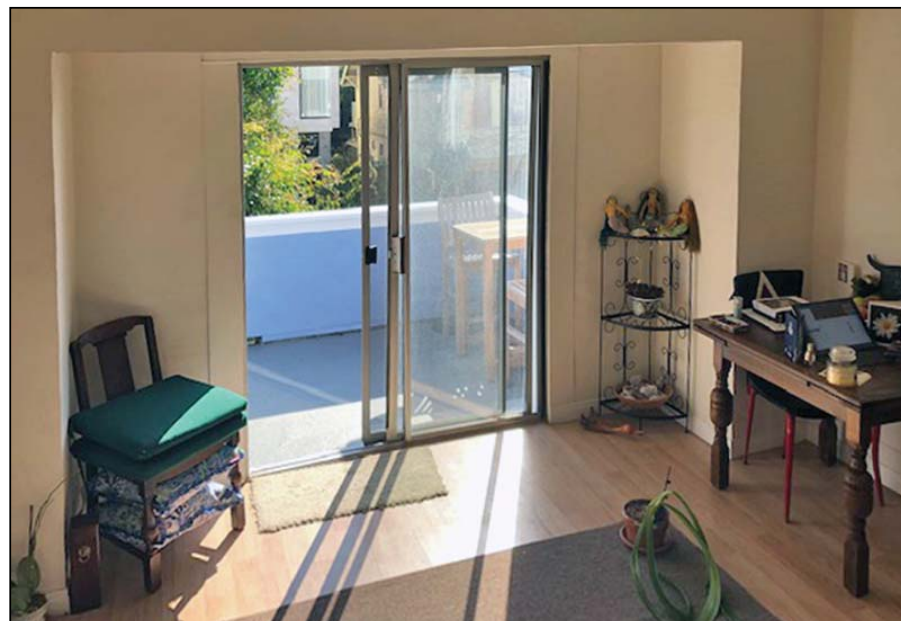
Balcony - Unit #5



Kitchen - Unit #5



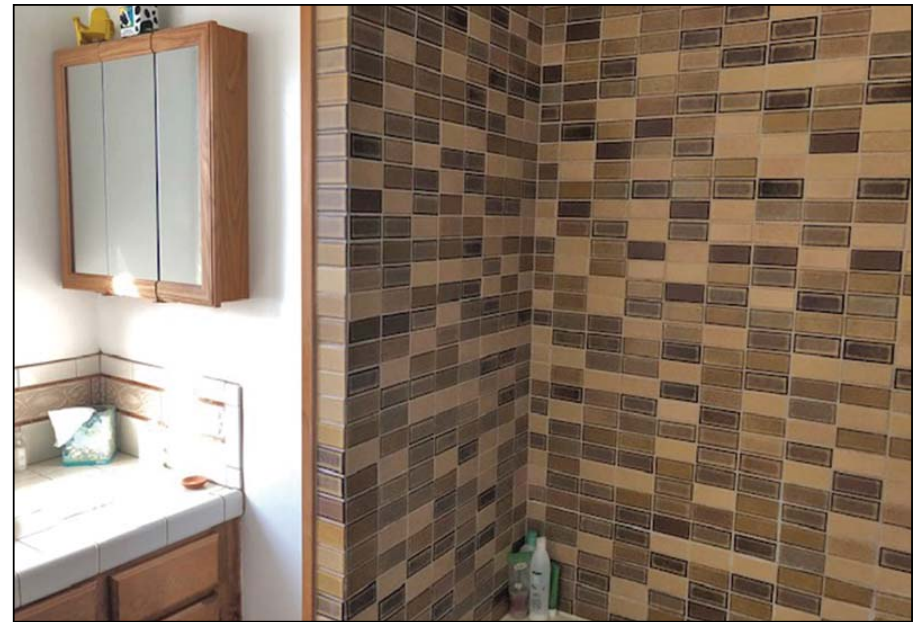
Loft Bedroom - Unit #5



Living Room - Unit #5



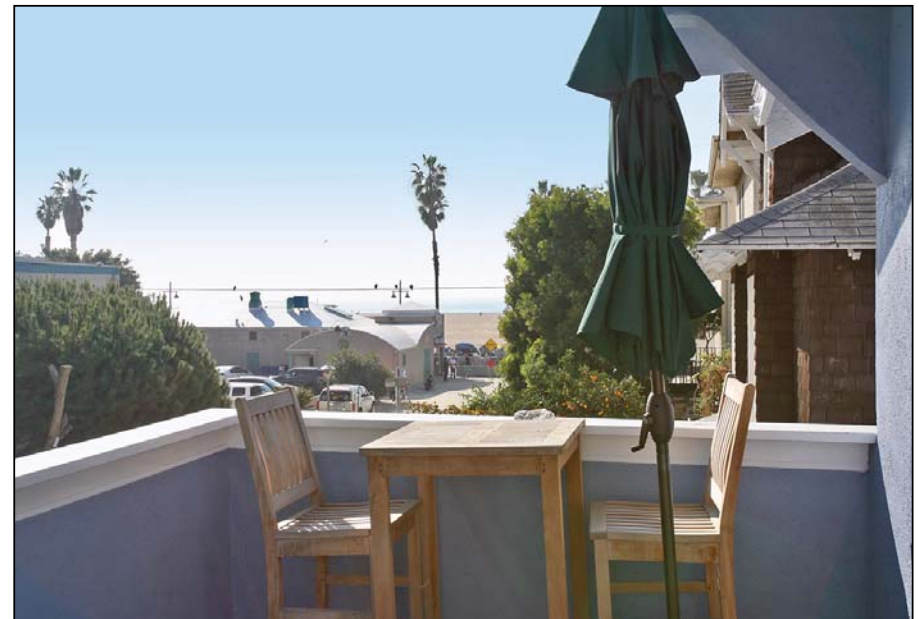
Stairs; Loft Bedroom - Unit #5



Bath - Unit #5



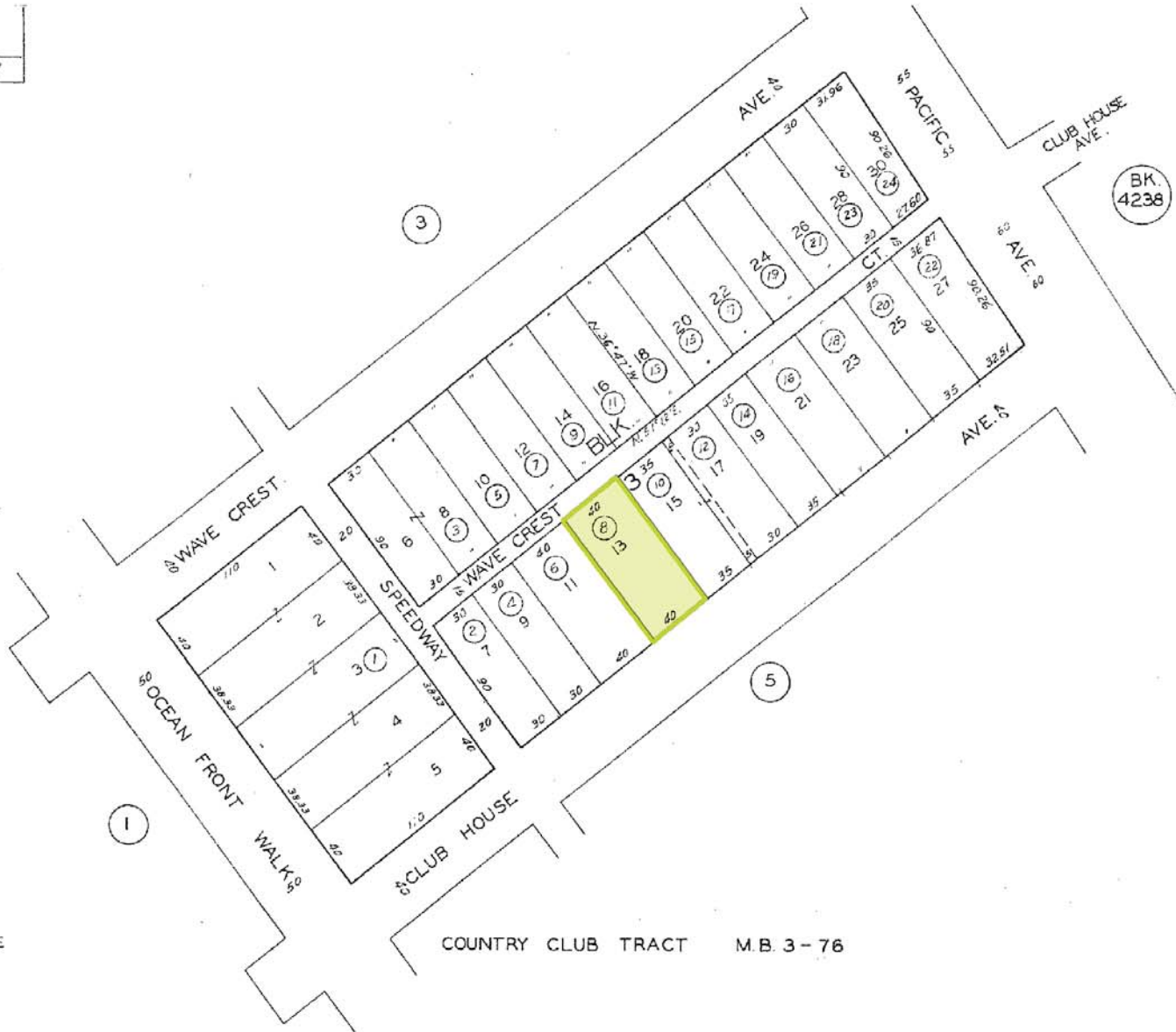
Loft Bedroom - Unit #5



Balcony - Unit #5

# LOCATION

4226 | 4  
SCALE 1" = 60'



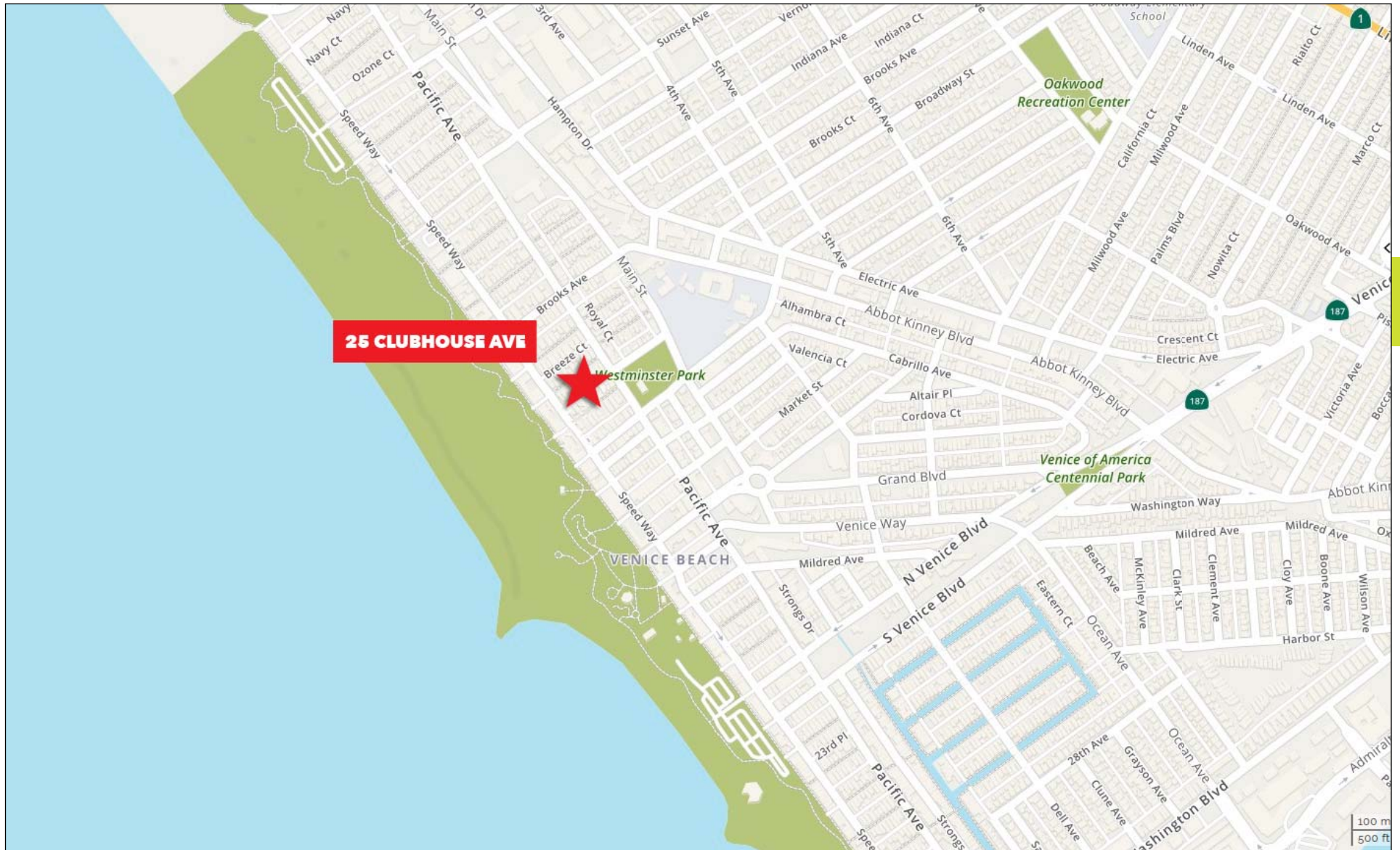
CODE  
67

FOR PREV. ASSM'T SEE:  
79-6

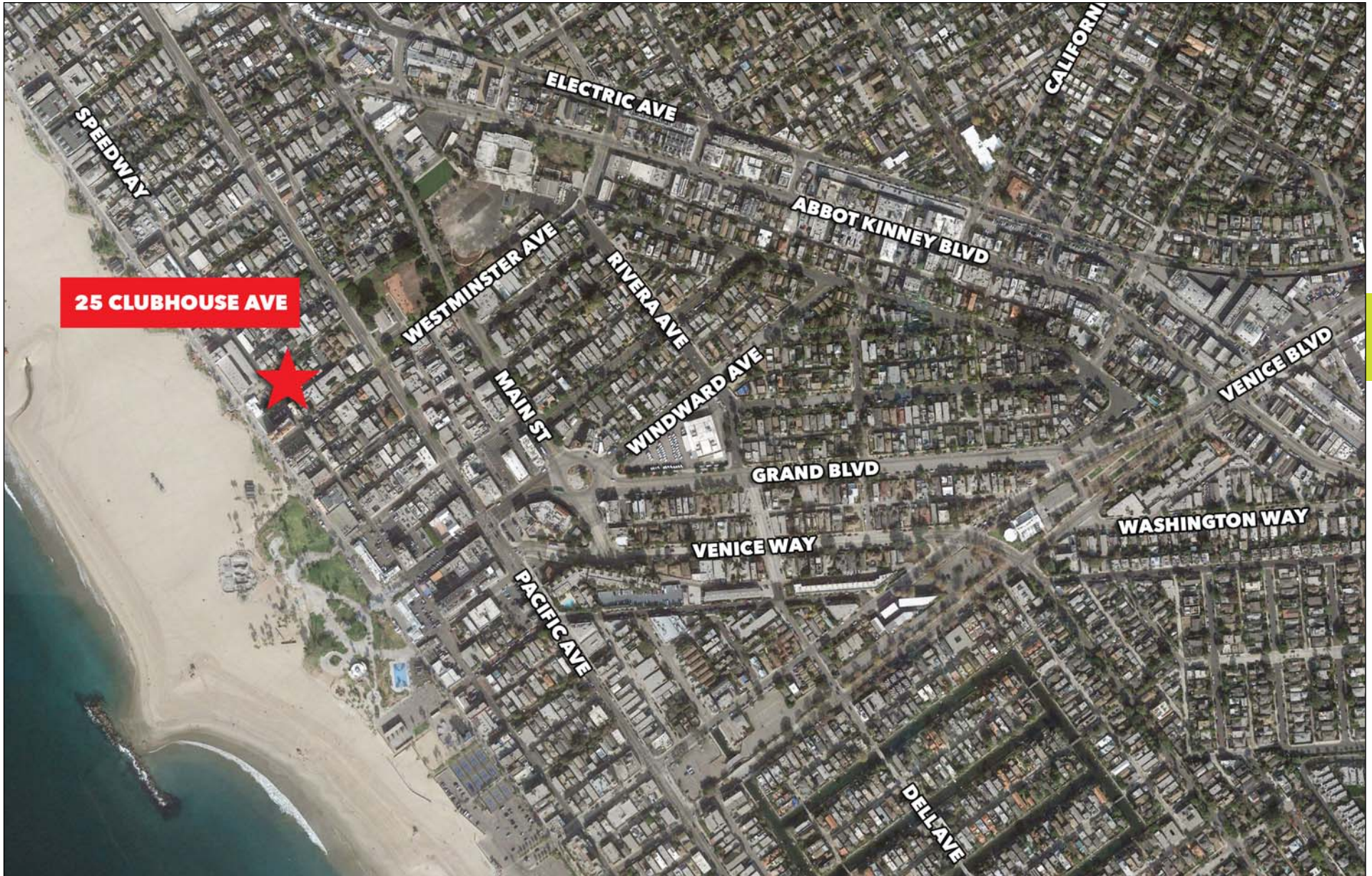
COUNTRY CLUB TRACT M.B. 3-76

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

# LOCATION - MAP



LOCATION - AERIAL



# RENT ROLL

## 25 Clubhouse Avenue

### DECEMBER 2018 RENT ROLL

UNIT #	BEDS	BATHS	RENTS		
1	2	1	\$4,200.00	Vacant- Projected rent	Downstairs 2 + Office/Den
2	2	1	\$2,624.00		Upstairs 2 + Office
4	1	1	\$2,300.00	Vacant- Projected rent	Downstairs
5	1	1	\$1,378.00		Upstairs Loft Style
6	1	1	\$1,837.00		Upstairs Loft Style Ocean View
Laundry			\$50.00	Equipment owned- projected income Owner does not currently charge	

MONTHLY \$12,389.00 Including laundry

ANNUAL \$148,668.00

PRICE \$2,495,000.00

GRM 16.8

CAP RATE 3.2%

EXPENSE \$37,520.00 Projected expenses

NOI \$79,960.50

BUILDING SIZE 3,342

# OF UNITS 5

PRICE PER SQ. FT. \$746.56

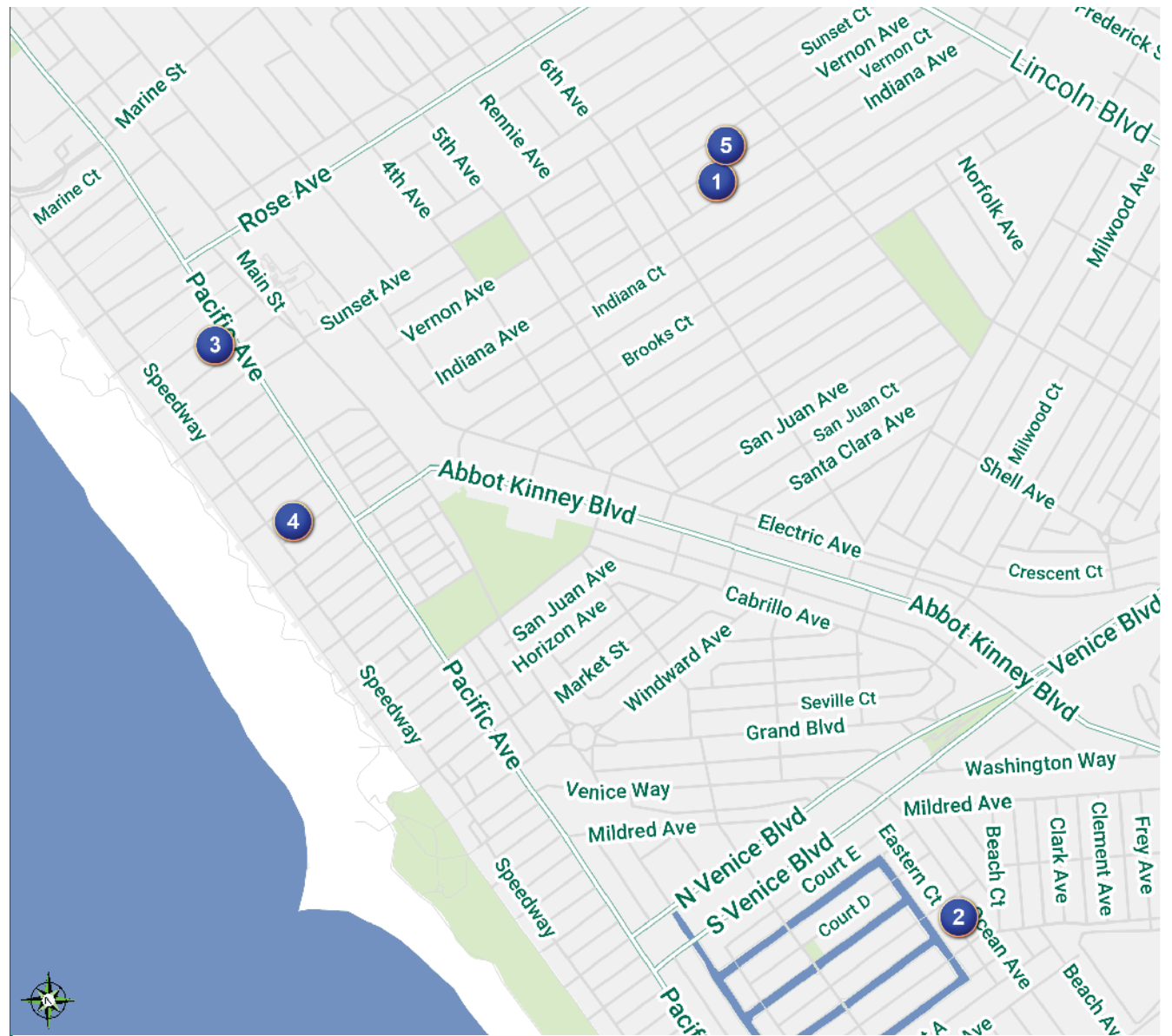
PRICE PER UNIT \$499,000.00

NEW TAXES \$31,187.50

EXPENSES & TAXES \$68,707.50

# SALE COMPARABLES

- 1 631 Indiana Ave
- 2 2415 Ocean Ave
- 3 49 Paloma Ave
- 4 22 Park Ave
- 5 652 Vernon Ave



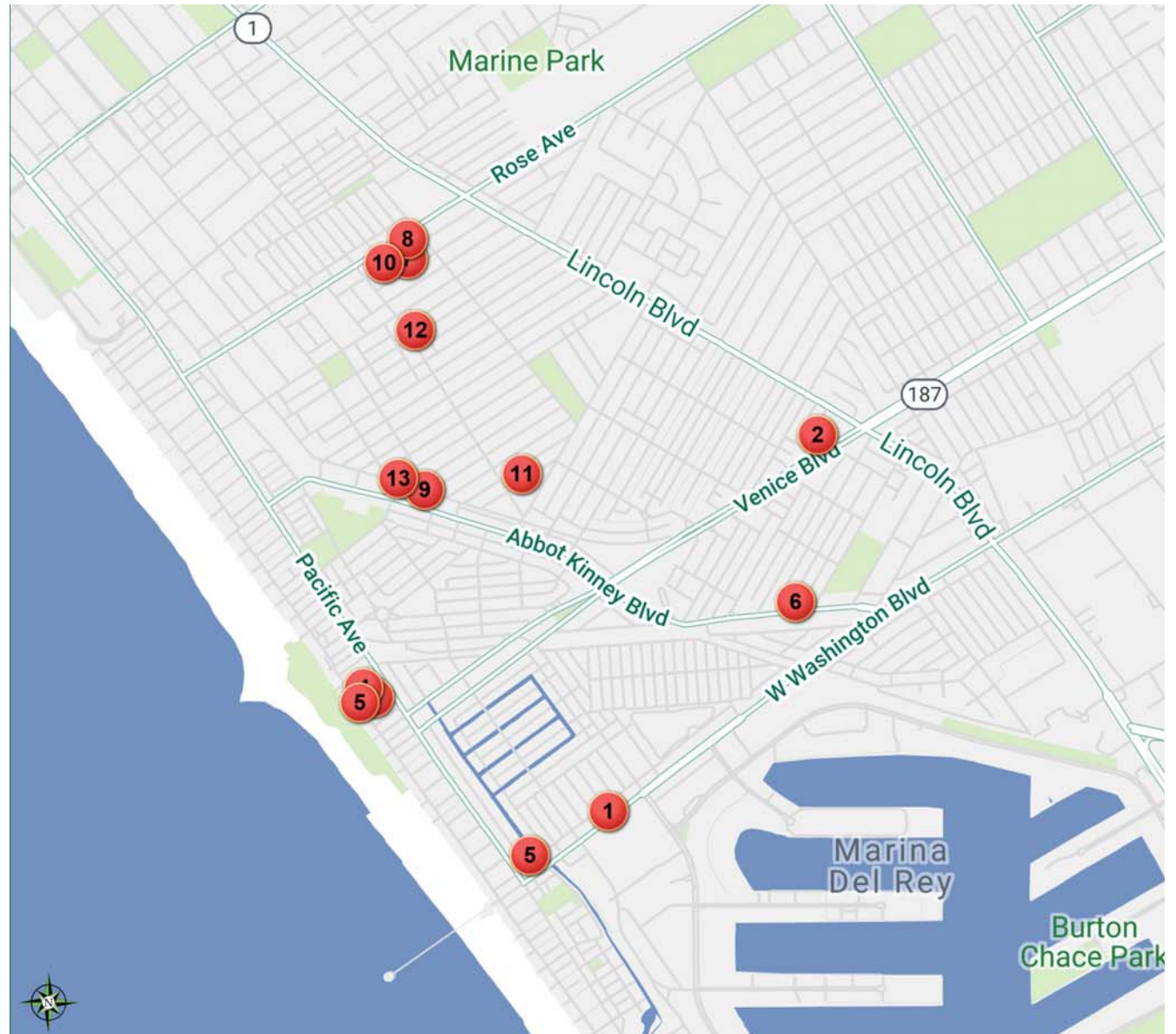


## SALE COMPARABLES







#	PHOTO	ADDRESS	CITY	BUILDING TYPE	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	SELLING PRICE	PRICE PSF	PRICE PER UNIT	SALE DATE
1		631 Indiana Ave	Venice	Apt.	1905	4	725 SF	\$1,899,000	\$654.83	\$474,750	10/10/18
2		2415 Ocean Ave	Venice	Apt.	1972	3	948 SF	\$1,790,000	\$629.40	\$596,667	11/27/18
3		49 Paloma Ave	Venice	Apt.	1924	6	590 SF	\$3,096,000	\$874.58	\$516,000	05/09/18
4		22 Park Ave	Venice	Apt.	1904	6	754 SF	\$2,650,000	\$585.51	\$441,667	04/30/18
5		652 Vernon Ave	Venice	Apt.	1964	4	1,037 SF	\$1,917,000	\$462.15	\$479,250	01/25/18

# LEASE COMPARABLES




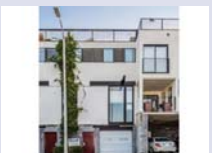
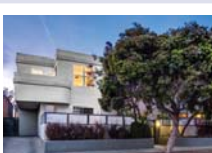

- 1 445 Washington
- 2 2207 Brenta
- 3 22 19th Ave #4
- 4 23 19th Ave #4
- 5 10 19th ave #7
- 5 3005 Grand Canal #5
- 6 2600 Abbot Kinney #6
- 7 660 Rose Ave #4
- 8 660 Rose Ave #4
- 9 662 Rose Ave #4
- 10 1113 Electric Ave #3
- 11 629 Flower Ave #3
- 12 622 Santa Clara Ave #5
- 13 601 Vernon Ave #3
- 14 1114 Electric Ave #4





## LEASE COMPARABLES

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
1		445 Washington #4	Venice	2	1.00 (1 0 0 0)	787	12,504	1978	\$2,995	\$2,995	1+Year	Unfurnished
2		2207 Brenta Pl #4	Venice	2	2.00 (2 0 0 0)	900	7,638	1991	\$3,475	\$3,200	1+Year	Unfurnished
3		22 19th Ave #4	Venice	2	1.00 (1 0 0 0)		6,000		\$3,895	\$3,895	1+Year	Unfurnished
4		22 19th Ave #4	Venice	2	1.00 (1 0 0 0)		6,000		\$3,895	\$3,895	1+Year	Unfurnished
5		10 19TH Ave #7	Venice	1	1.00 (1 0 0 0)	1,100	5,279	1971	\$4,595	\$4,595	1+Year	Unfurnished
6		3005 Grand Canal #5	Venice	3	3.00 (3 0 0 0)	1,400	5,988	2008	\$4,995	\$4,850	1+Year	Unfurnished

## LEASE COMPARABLES (Cont.)

	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
7		2600 Abbot Kinney #6	Venice	2	2.00 (2 0 0 0)	1,033	9,459	1980	\$5,400	\$5,300	1+Year	Unfurnished
8		660 Rose Ave #4	Venice	1	2.00 (1 0 1 0)	1,400	5,795	2002	\$6,000	\$6,250	1+Year	Unfurnished
9		660 Rose Ave #4	Venice	1	2.00 (1 0 1 0)	1,700	5,795	2002	\$6,250	\$6,000	1-Year	Unfurnished
10		1113 Electric Ave #3	Venice	2	2.00 (2 0 0 0)	1,205	14,390	2000	\$6,300	\$6,000	1+Year	Unfurnished
11		629 Flower Ave #3	Venice	3	3.00 (3 0 0 0)	1,555	5,800	1992	\$6,495	\$6,200	1+Year	Unfurnished
12		622 Santa Clara Ave #5	Venice	1	2.00 (1 0 1 0)	1,674	5,199	2008	\$6,495	\$6,000	1+Year	Unfurnished

## LEASE COMPARABLES (Cont.)

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
13		601 Vernon Ave #3	Venice	3	3.00 (2 0 1 0)	1,942	5,565	1992	\$6,495	\$6,400	1+Year	Unfurnished
14		1113 Electric Ave #4	Venice	1	2.00 (1 0 1 0)	1,210	14,390	2000	\$6,500	\$6,500	1+Year	Unfurnished

# LAMBERT INVESTMENTS, INC.

Lambert Investments, Inc. is often referred to as “The Broker’s Broker”. Specializing in apartment sales throughout West Los Angeles for over three decades, with prominence and leadership throughout Santa Monica, Venice Beach and the Westside through Downtown Los Angeles and the San Fernando Valley.

## Francyne Lambert; Vice President

A California real estate broker since 1979, Francyne Shapiro-Lambert is a specialist in the brokerage of commercial properties and apartment buildings on the Westside of Los Angeles and surrounding areas. In 1986, she joined Lambert Investments, bringing her wealth of experience in Westside real estate along with her proven negotiating and closing skills.

Francyne is highly accomplished in all aspects of site acquisition, subdivision recordation, marketing, project management, leasing, property management, and communication and negotiation with governmental agencies. Her expertise includes conversions and navigating the complexities of apartment rent control in Santa Monica.

Since 1979, Francyne has sold some of the same properties numerous times. She has repeatedly demonstrated the ability to assess and satisfy clients’ needs and buying criteria along with strong solid marketing presentations that equal results. Her exceptional marketing skills, longevity and closing record is matched by few Westside Brokers. Francyne is a mentor to women in business through the Jewish Federation and is a frequent contributor to the *Westside Apartment* and *Apartment Age* magazines.



- A goal oriented, detail conscious person, Francyne began her professional career as a correspondent for *Newsweek* magazine in the Los Angeles bureau.
- Francyne has established a solid reputation for exceptional negotiating and closing, in addition to an uncanny ability to structure and closing complex transactions.
- Francyne has earned a reputation for bringing high vacancy centers to 100% occupancy at increased rental rates by adding value to previously troubled properties.

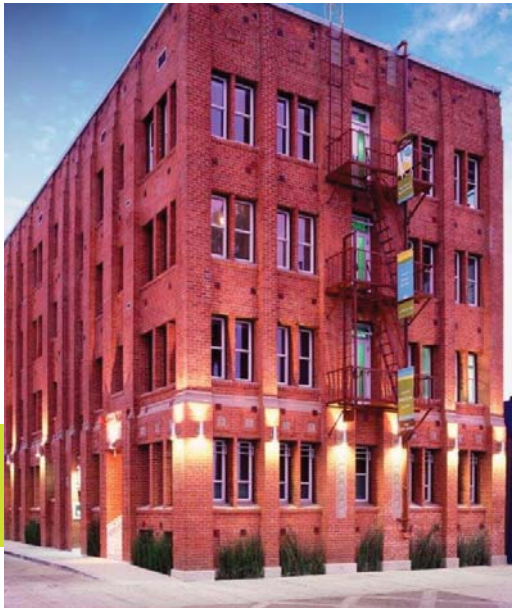
## LAMBERT INVESTMENTS (Cont.)

### Carl Lambert; *Principal*

As principal of Lambert Investments, Inc., Carl Lambert's education and professional experience provide clients with a complete understanding of real estate transactions from practical, business, legal and tax perspectives.

With a law degree from Southwestern University and a business degree from Pepperdine University, coupled with a Master of Science Degree in Taxation, Carl enjoys a unique educational background.

Lambert Investments, Inc. was formed in 1979 as a real estate brokerage, syndication and property management firm. With emphasis in Santa Monica and the Westside of Los Angeles, Lambert Investments has carefully navigated scores of clients through the myriad of challenges associated with land use issues, rent control, entitlement issues and other restrictions impacting the purchase and sale of real estate.



Lambert Investments is unlike other brokerage firms because it focuses on a limited number of transactions each year. In many instances, these transactions require special knowledge and practical experience unavailable from most real estate brokers.

Carl Lambert's knowledge and accomplishments as past President of Action Apartment Owners Association and as a Director of both the local and statewide Apartment Owners Associations, coupled with his creative solutions to difficult rent control and land use issues, continue to benefit clients and their properties throughout the Westside. His work with both local and state government regulators has been instrumental in the adoption of vacancy decontrol legislation.

Lambert Investments is a unique real estate "player", with the specialized qualifications to make a meaningful difference for both buyer and seller.

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