

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

\$2,489,000



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

DRE# 00860625

Office: 310.453.9656

Fax: 310.829.6288

CONTENTS

Executive Summary	4
<i>Demographics</i>	
Property Photos	6
Location	14
<i>Plot Map</i>	
<i>Location Map</i>	
<i>Aerial</i>	
Financial Summary	17
<i>Rent Roll</i>	
Sales Comparables	19
<i>Sales Comp Map</i>	
<i>Sales Comps</i>	
Lease Comparables	21
<i>Lease Comp Map</i>	
<i>Lease Comps</i>	

THE PROPERTY

Lambert Investments, Inc. proudly offers for sale a 5 unit building in prime, world renowned Venice Beach, California. This charming, well maintained pride of ownership building is located on one of the larger walk streets. 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. Great unit mix consisting of 2 bedroom with office/den and 1 bath with a large front patio deck, lots of natural light, beautiful hardwood floors, decorative fireplace, large kitchen with lots of cabinet space, laundry in unit and a peek-a-boo ocean view; one 2 bedroom w/office/den and three one bedroom units. Outdoor shower and laundry room. Walk to the beach, vibrant trendy shops and restaurants. 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.

View inside with accepted offer.
DO NOT DISTURB TENANTS.

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
Population	25,918	164,334	418,607
Est Population (2025)	25,922	170,160	432,003
HOUSEHOLDS			
Households	13,925	84,224	198,923
Est Households (2025)	13,848	86,842	204,649
INCOME			
Avg. HH Income	\$143,262	\$142,132	\$142,597
Est. HH Income (2025)	\$164,301	\$161,732	\$161,391
BUSINESS			
Business (2020)	2,274	15,317	33,767
Employees (2020)	10,600	116,701	285,113

FOR SALE

5 Unit Building

25 Clubhouse Avenue, Venice, CA 90291

West of Pacific Ave., just east of Speedway

Purchase Price: \$2,489,000

UNIT MIX

1 two bedroom + office/den – 1 bath

1 two bedroom + office - 1 bath

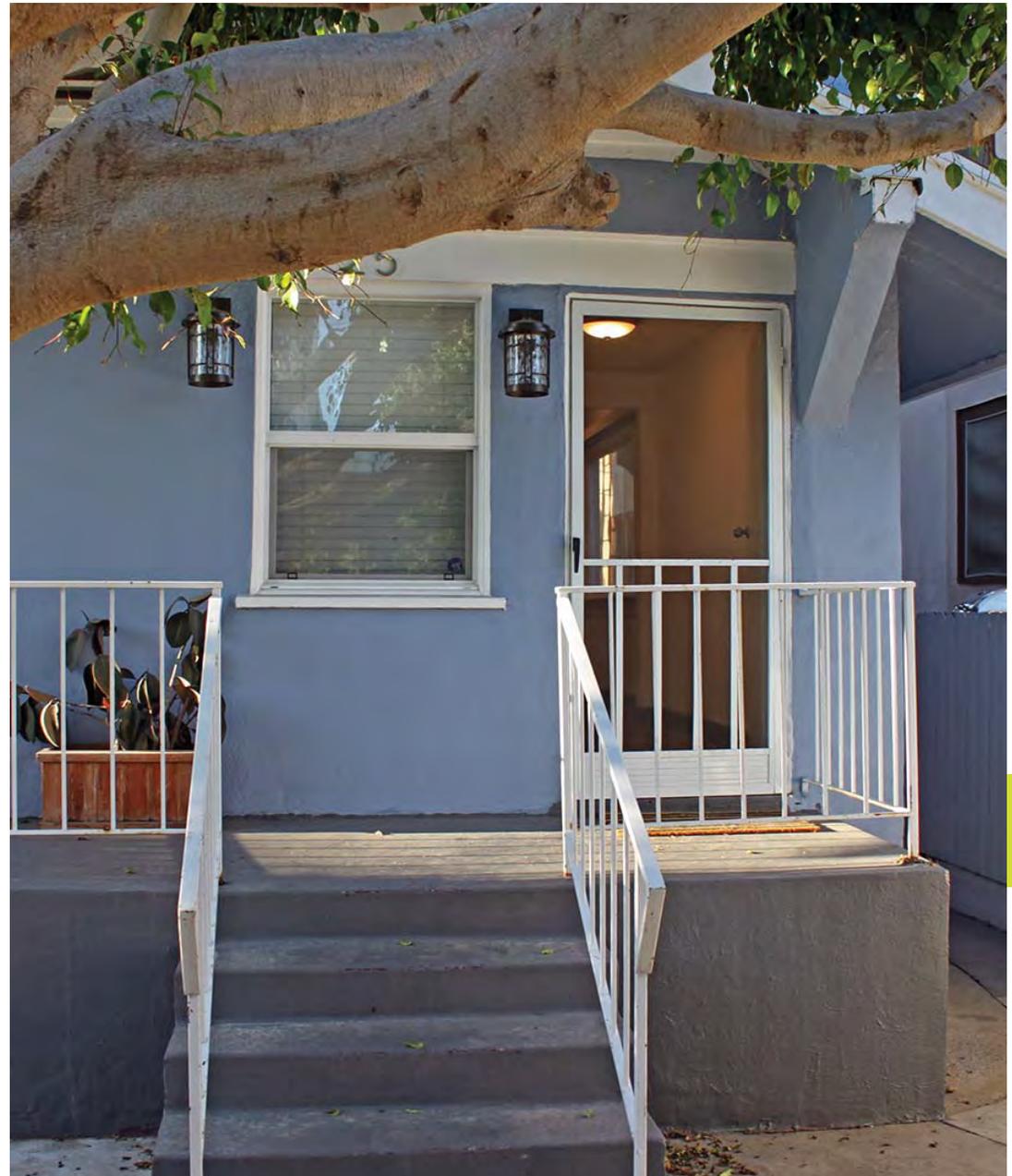
3 one bedroom - 1 bath

Purchase Price:	\$2,489,000
Price Per SQFT:	\$744.76
Price Per Unit:	\$497,800

Year Built:	1909
Lot Size:	3,598
Building Size:	3,342
Zoning:	LARDI.5
CAP Rate:	4.61%
GRM:	15.50

Parking:

5 open spaces in the rear of the building.



PROPERTY PHOTOS





Kitchen - Unit #1



Living Room - Unit #1



Bedroom - Unit #1



Bathroom - Unit #1



Kitchen - Unit #1



Living Room - Unit #1



Kitchen - Unit #1



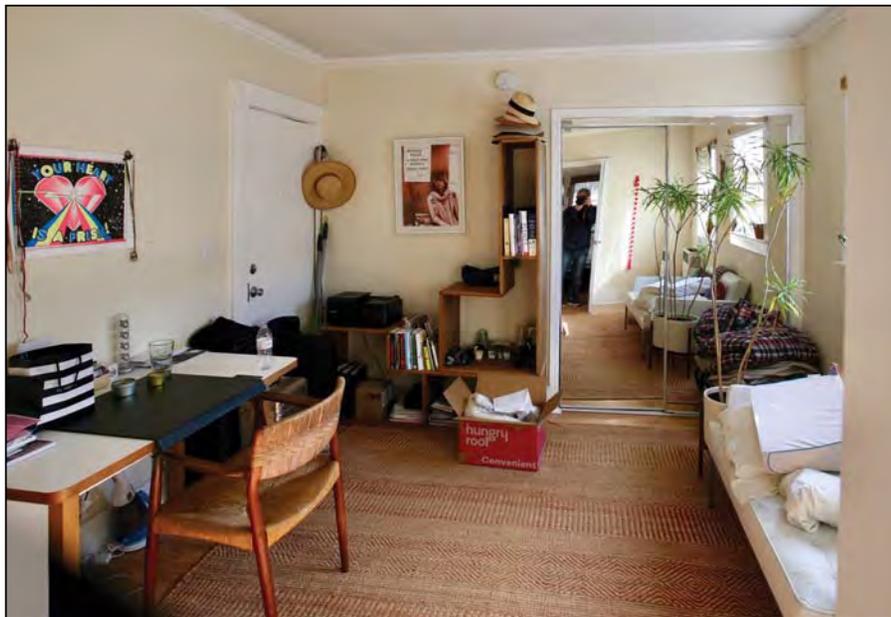
Dining Area - Unit #1



Kitchen - Unit #2



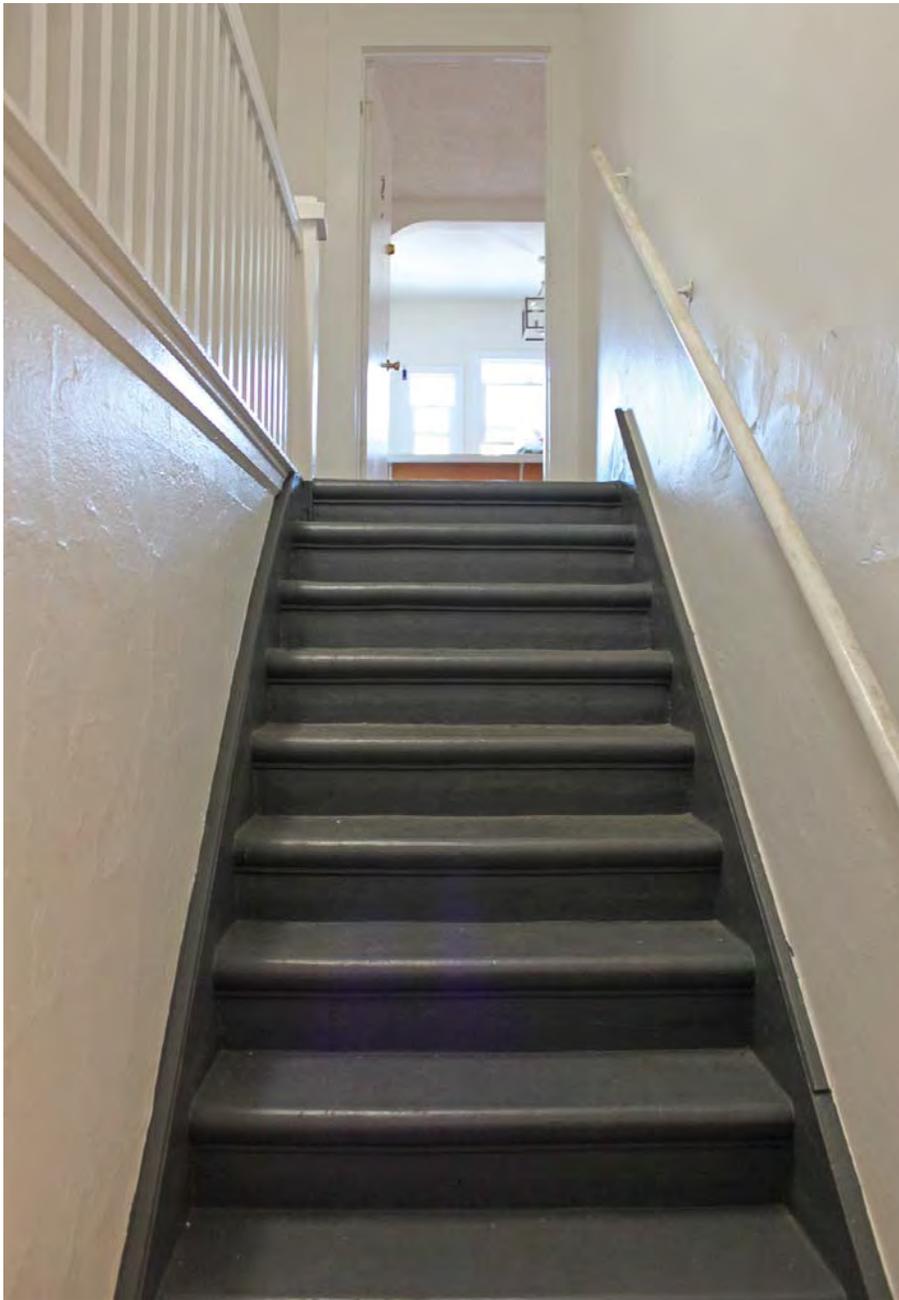
Living Room - Unit #2



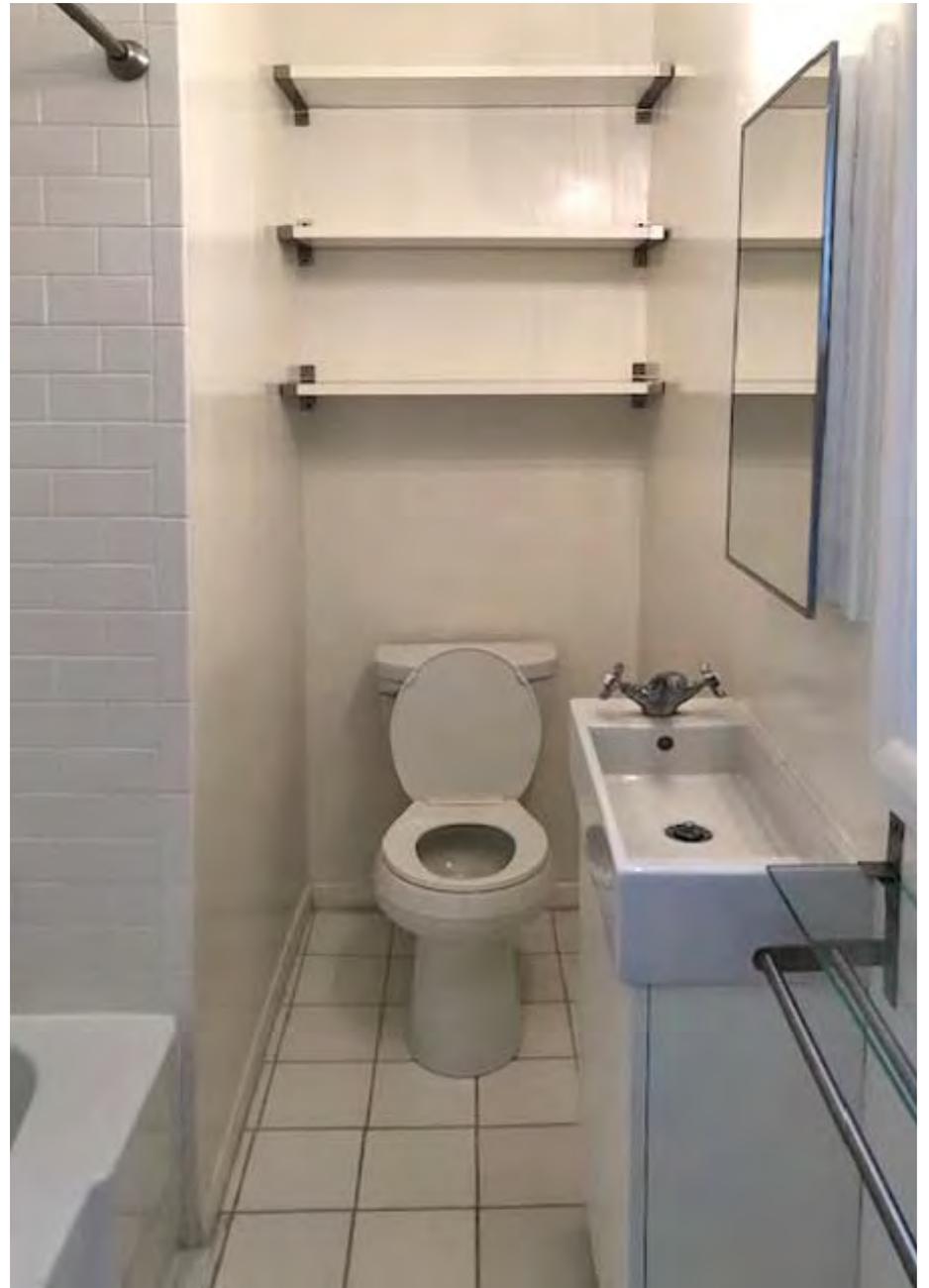
Bedroom - Unit #2



Office - Unit #2



Stairs to Second Level



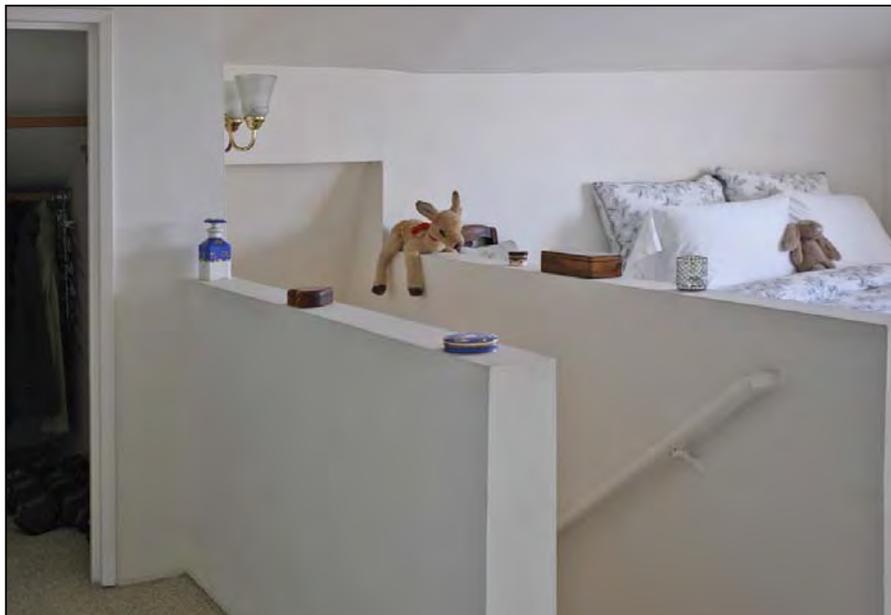
Bathroom - Unit #4



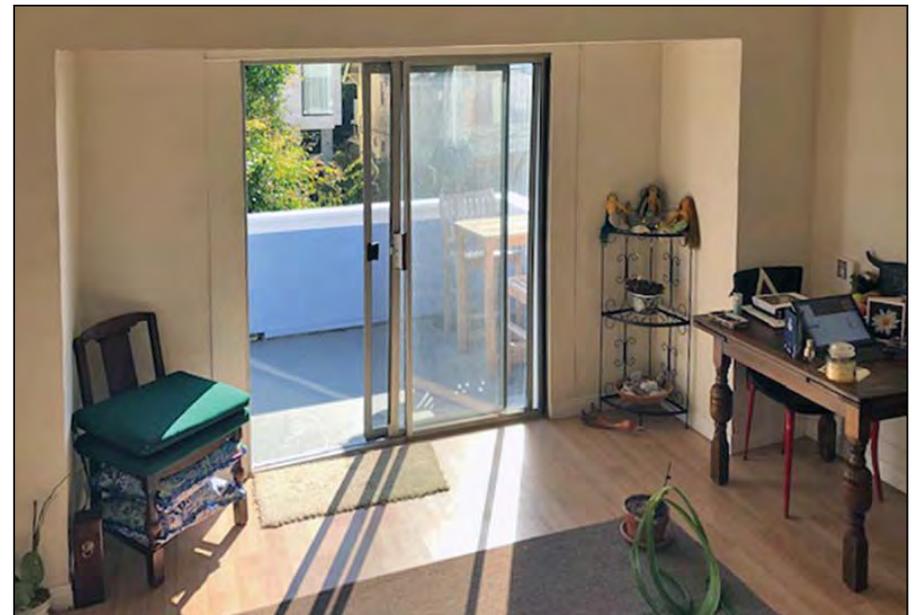
Kitchen - Unit #4



Kitchen - Unit #6



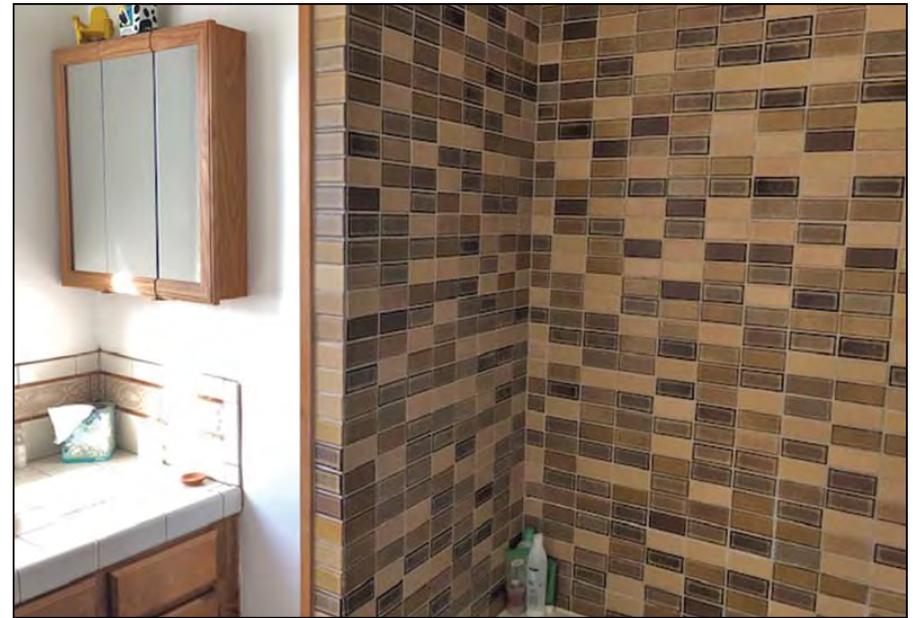
Loft Bedroom - Unit #6



Living Room - Unit #6



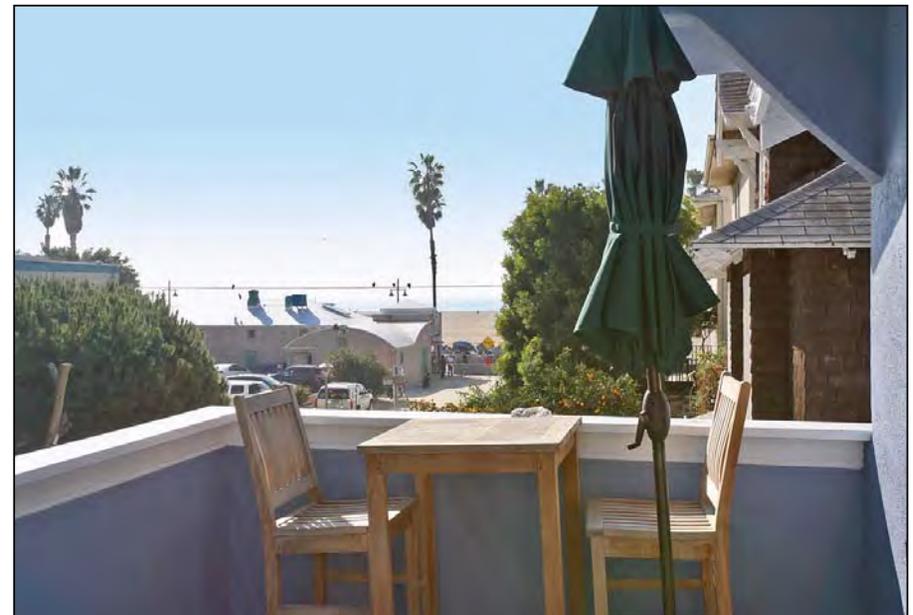
Stairs; Loft Bedroom - Unit #6



Bath - Unit #6



Loft Bedroom - Unit #6



Balcony - Unit #6



Balcony - Unit #6



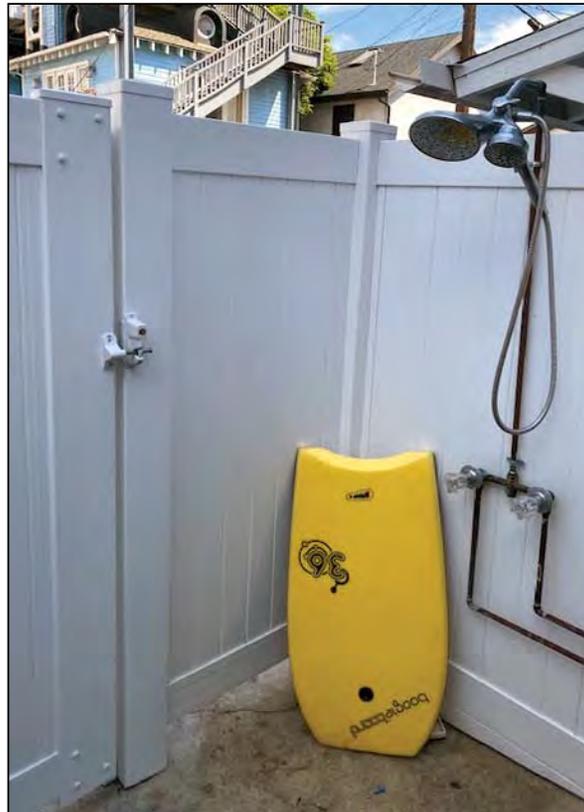
Bike Rack



Front Gate on Walkway



Laundry Room



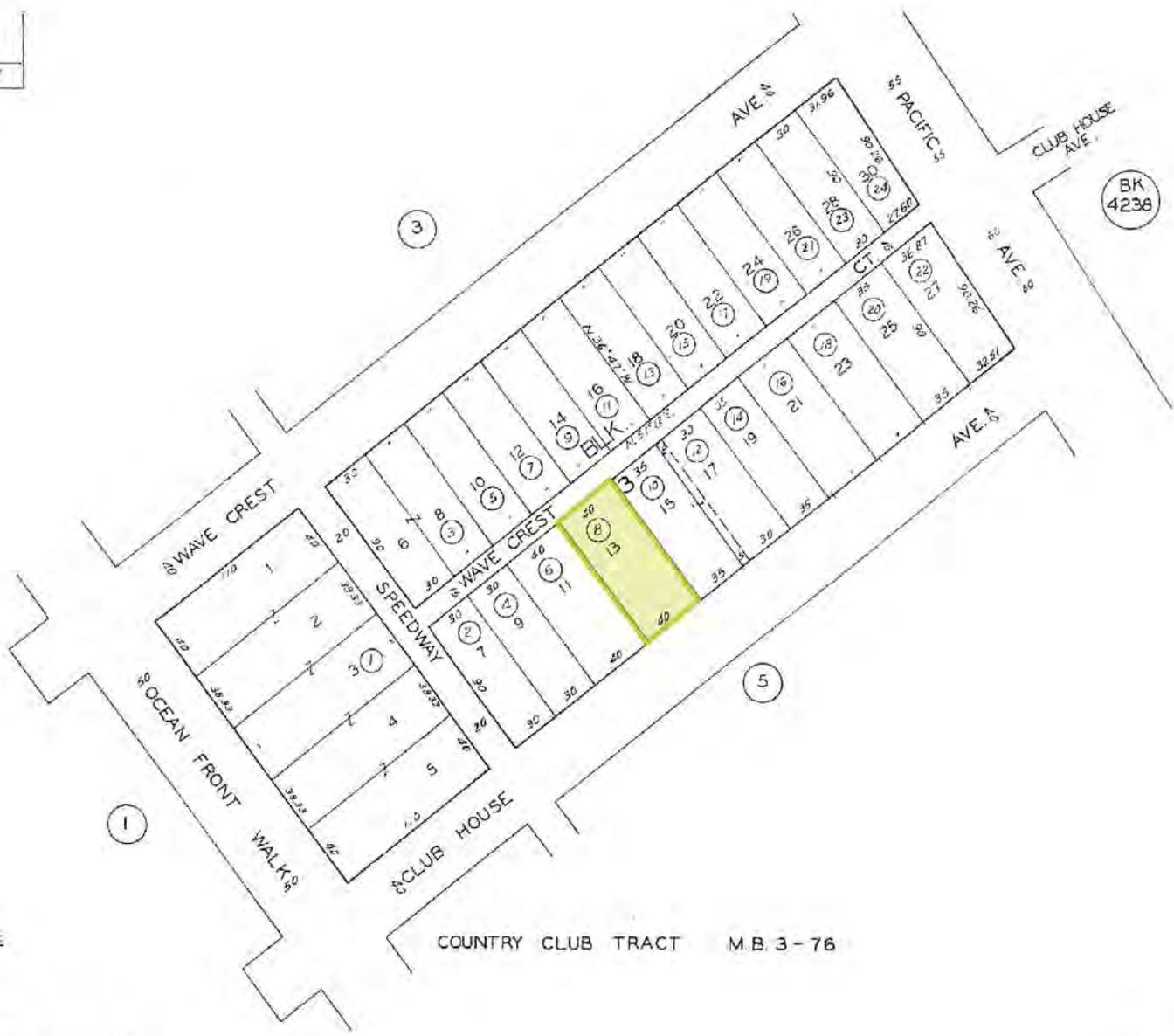
Outdoor Shower



Downstairs Hallway

LOCATION

4226 4
SCALE 1" = 60'



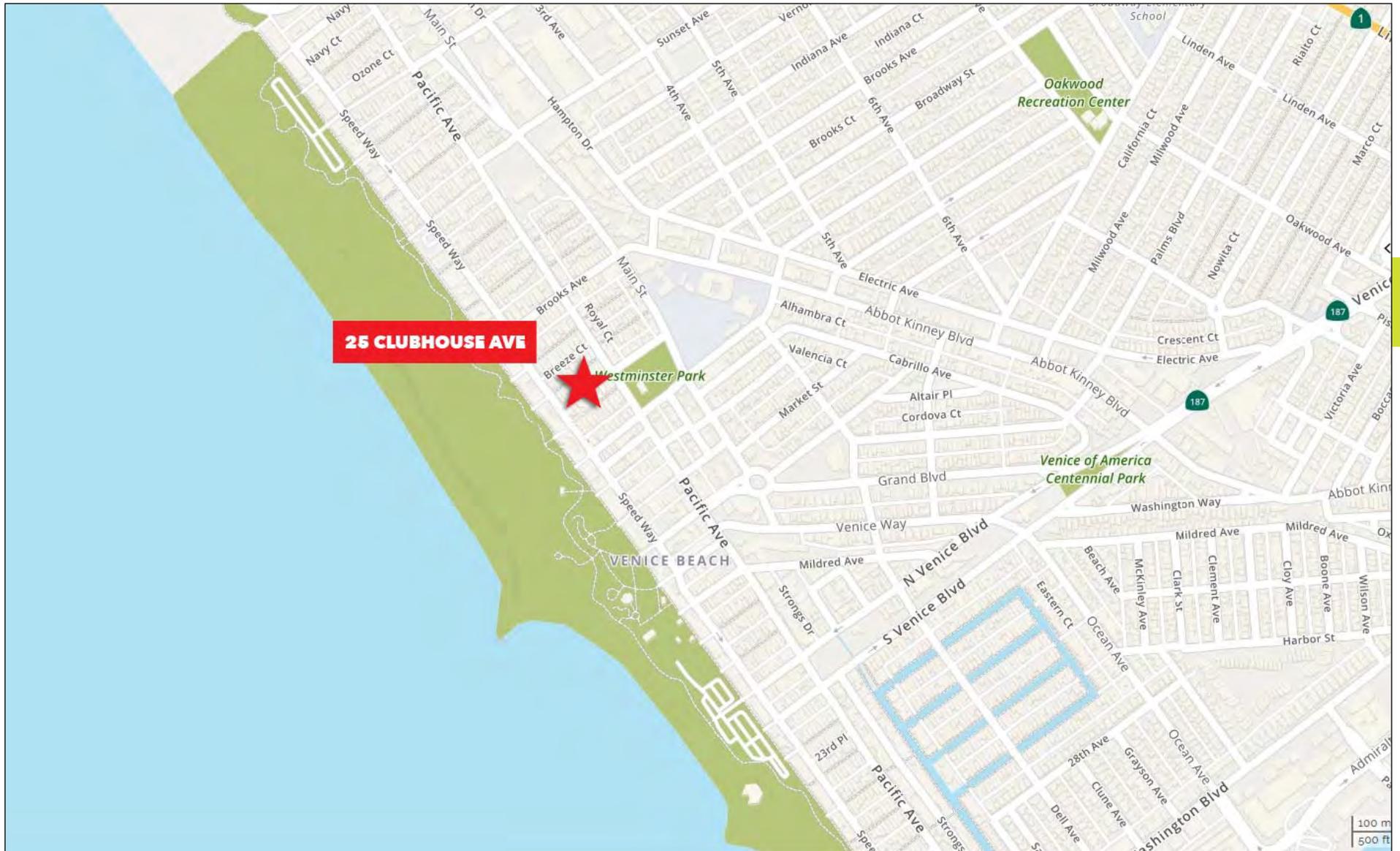
CODE 67

FOR PREV. ASSM'T SEE: 79-6

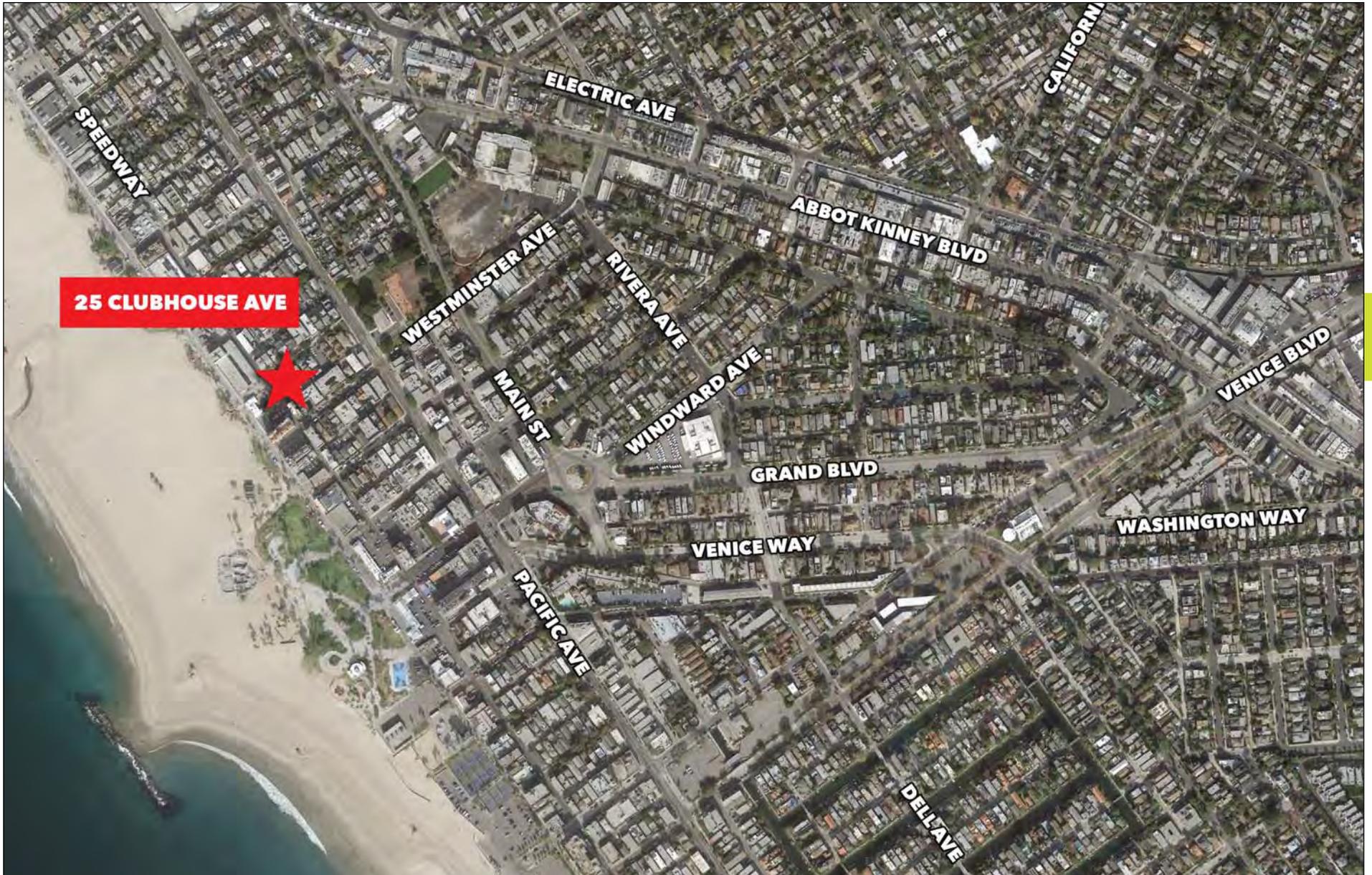
COUNTRY CLUB TRACT M.B. 3-76

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

LOCATION - MAP



LOCATION - AERIAL



RENT ROLL

25 Clubhouse Avenue

JANUARY 2021 RENT ROLL

UNIT #	BEDS	BATHS	RENTS		
1	2	1	\$4,600.00	Lease expires 7/31/2021	Downstairs 2 + Office/Den, Washer/Dryer
2	2	1	\$3,350.00	Month to month	Upstairs 2 + Office
4	1	1	\$2,000.00	Lease expires 1/31/2022	Downstairs
5	1	1	\$1,460.00	Month to month	Upstairs Loft Style
6	1	1	\$1,945.00	Month to month	Upstairs Loft Style Ocean View
Laundry			\$30.00	Equipment owned	
MONTHLY			\$13,385.00	Including laundry	
ANNUAL			\$160,620.00		
PRICE			\$2,489,000.00		
GRM			15.50		
CAP RATE			4.61%		
EXPENSE			\$15,955.00		
NOI			\$114,797.00		
BUILDING SIZE			3,342		
# OF UNITS			5		
PRICE PER SQ. FT.			\$744.76		
PRICE PER UNIT			\$497,800.00		
NEW TAXES			\$29,868.00		
EXPENSES & TAXES			\$45,823.00		

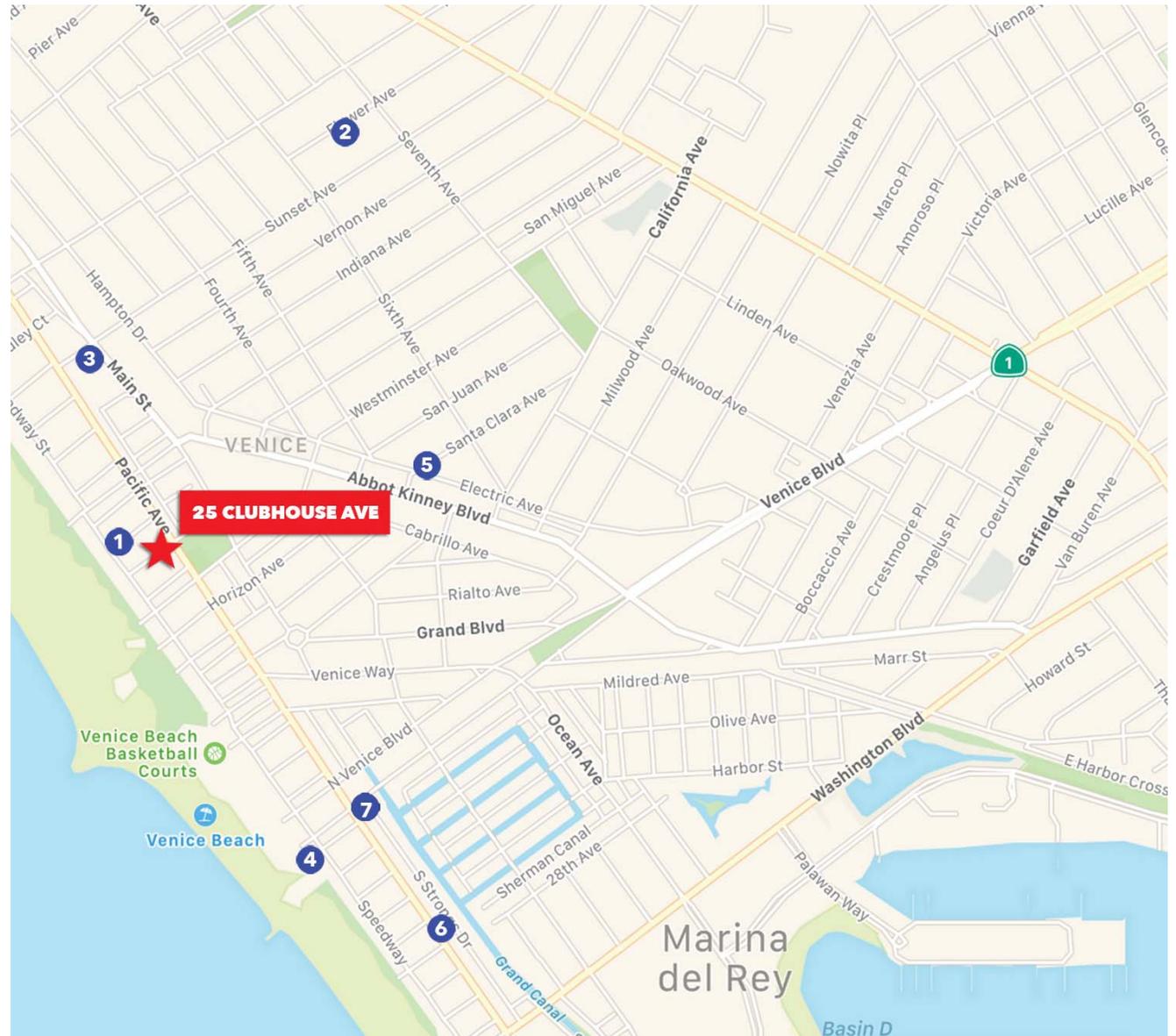
PROFIT & LOSS

25 Clubhouse Avenue

Income	
Rent	\$160,260.00
Laundry	\$360.00
Total Income	\$160,620.00
Expenses	
Insurance	\$2,038
Licences	414
Utilities	
Gas	971
Electricity	4,885
Water & Sewer	1,524
Trash Removal	2,523
Maintenance & Repairs	3,600
TAXES	
Property Taxes New	\$29,868.00
TOTAL EXPENSES INCLUDING TAXES	\$45,823.00

SALE COMPARABLES

- 1 24 Breeze Ave
- 2 653 Flower Ave
- 3 523 Main St
- 4 2209 Ocean Front Walk
- 5 515 Santa Clara Ave
- 6 2008 Strongs Dr
- 7 2204 Strongs Dr

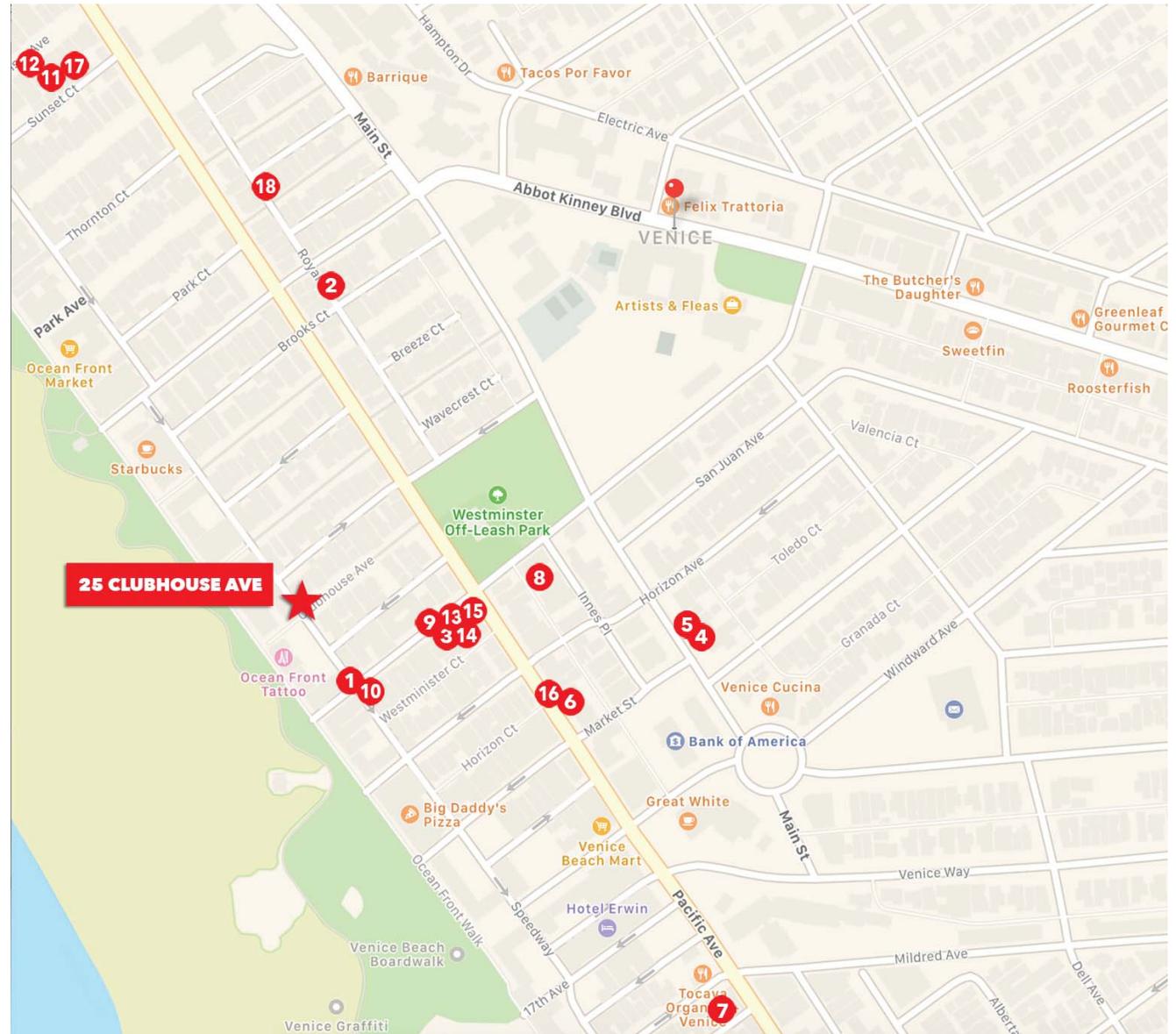


SALE COMPARABLES

#	PHOTO	ADDRESS	CITY	BUILDING TYPE	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	SELLING PRICE	PRICE PSF	PRICE PER UNIT	SALE DATE
1		24 Breeze Ave	Venice	Apt.	1963	4	568 SF	\$2,000,000	\$879.51	\$500,000	07/31/20
2		653 Flower Ave	Venice	Apt.	1924	6	410 SF	\$1,500,000	\$608.52	\$250,000	07/08/20
3		523 Main St	Venice	Apt.	1925	5	318 SF	\$1,600,000	\$1,041.67	\$320,000	09/15/20
4		2209 Ocean Front Walk	Venice	Apt.	1910	5	430 SF	\$3,360,000	\$1,544.12	\$672,000	09/14/20
5		515 Santa Clara Ave	Venice	Apt.	1923	6	350 SF	\$2,025,000	\$892.86	\$337,500	12/29/20
6		2008 Strongs Dr	Venice	Apt.	1922	7	572 SF	\$3,426,000	\$854.79	\$685,200	06/10/20
7		2204 Strongs Dr	Venice	Apt.	1973	8	1,162 SF	\$4,625,000	\$497.53	\$578,125	01/28/20

LEASE COMPARABLES

- 1 14 Westminster Ave #24
- 2 110 Brooks Ave #2
- 3 40 Westminster Ave #9
- 4 1426 Main St. #A
- 5 1426 Main St. #B
- 6 1426 Pacific Ave #1
- 7 40 18th Ave #2
- 8 1307 Innes Pl #B
- 9 40 Westminster Ave #13
- 10 14 Westminster Ave #26
- 11 38 Sunset Ave #A
- 12 38 Sunset Ave #B
- 13 40 Westminster Ave #1
- 14 40 Westminster Ave #14
- 15 40 Westminster Ave #8
- 16 1420 Pacific Ave #3
- 17 44 Sunset Ave #1/2
- 18 109 Park Place #3



LEASE COMPARABLES

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
1		14 Westminster Ave #24	Venice	0	1.00 (1 0 0 0)	350	3,148	1912	\$1,795	\$1,795	1+Year 1-Year, Negotiable	Both
2		110 Brooks Ave #2	Venice	0	1.00 (1 0 0 0)	400	3,000	1964	\$1,795	\$1,795	1-Year	Unfurnished
3		40 Westminster Ave #9	Venice	0	1.00 (1 0 0 0)	350	3,149	1912	\$1,895	\$1,895	1+Year 1-Year, Negotiable	Both
4		1426 Main ST #A	Venice	1	1.00 (1 0 0 0)	500	6,436	1962	\$1,995	\$1,995	1+Year	Unfurnished
5		1426 Main ST #B	Venice	1	1.00 (1 0 0 0)	500	6,436	1962	\$1,995	\$1,995	1+Year	Unfurnished
6		1426 Pacific Ave #1	Venice	1	1.00 (1 0 0 0)	510	4,801	1970	\$2,000	\$1,900	1+Year Negotiable	Unfurnished

LEASE COMPARABLES (Cont.)

	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
7		40 18Th Ave #2	Venice	0	1.00 (1 0 0 0)	350	2,841	1970	\$2,300	\$2,275	1+Year	Both
8		1307 Innes Pl #B	Venice	1	1.00 (1 0 1 0)	850	2,400	1910	\$2,395	\$2,295	1+Year	Unfurnished
9		40 Westminster Ave #13	Venice	1	1.00 (1 0 1 0)	600	3,149	1912	\$2,450	\$2,500	1+Year 1-Year, Negotiable	Both
10		14 Westminster Ave #26	Venice	1	1.00 (1 0 0 0)	600	3,148	1912	\$2,495	\$2,495	1+Year 1-Year, Negotiable	Both
11		38 Sunset Ave #A	Venice	1	1.00 (1 0 0 0)	380	3,603	1924	\$2,500	\$2,700	1+Year	Both
12		38 Sunset Ave #B	Venice	1	1.00 (1 0 1 0)	380	3,603	1924	\$2,500	\$2,500	1+Year	Both

LEASE COMPARABLES (Cont.)

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
13		40 Westminster Ave #1	Venice	1	1.00 (1 0 0 0)	600	3,149	1912	\$2,550	\$2,550	1+Year 1-Year, Negotiable	Both
14		40 Westminster Ave #14	Venice	1	1.00 (1 0 0 0)	650	3,149	1912	\$2,695	\$2,695	1+Year 1-Year, Negotiable	Both
15		40 Westminster Ave #8	Venice	1	1.00 (1 0 0 0)	650	3,149	1912	\$2,695	\$2,695	1+Year 1-Year, Negotiable	Both
16		1420 Pacific Ave #3	Venice	1	1.00 (1 0 0 0)	600	4,801	1970	\$2,750	\$2,650	1+Year Negotiable	Unfurnished
17		44 Sunset Ave #1/2	Venice	1	1.00 (1 0 0 0)	506	3,605	1905	\$2,900	\$3,020	1+Year, Negotiable, w1-Year, Other,Season	Both
18		109 Park Place #3	Venice	2	2.00 (2 0 0 0)	1,100	2,265	1911	\$4,495	\$4,495	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.



CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Lambert Investments, Inc, its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Lambert Investments, Inc., its directors, officers, agents, advisors or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Lambert Investments, Inc. will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Lambert Investments, Inc. makes no warranties and/or representations.

NOTICE OF DATE COLLECTION - We obtained the information herein from sources we believe to be reliable, however, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

