

OFFERING MEMORANDUM

2207 OCEAN FRONT WALK

Venice, CA 90291



LAMBERT
INVESTMENTS INC.



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LAMBERT INVESTMENTS, INC.

Proudly offers for sale

4 Unit Beachfront Apartment Building

2207 Ocean Front Walk, Venice, CA 90291

\$3,775,000



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THE PROPERTY

Prime Beachfront property with Spectacular Ocean Views.

2207 Ocean Front Walk is located exactly on the walkway.

Four units in world-renowned Venice Beach area of vibrant Silicon Beach. Large Roof-top Decks on two units have Unobstructed Pacific Ocean views.

Unit #3 Surrounded by light & Ocean Views! Balcony faces directly onto Ocean Front Walk. More ocean views when lounging on the large roof-top deck. This luxury unit even comes with a private indoor sauna! Natural light from 5 skylights. Well-appointed kitchen. Stainless steel appliances. Gas fireplace. Engineered wood flooring in living & dining rooms. Ample closet space. (Upstairs, 2 Bedroom 2 Bath).

Unit #4 Private large roof-top deck with full-on Ocean View. Well-appointed kitchen with stainless steel appliances, engineered wood flooring, ample closet space, and balcony. (Upstairs, 1 Bedroom 1 Bath)

Unit #1 Beautiful Ocean View balcony, well-appointed kitchen with stainless steel appliances, a gas fireplace and easy-to-maintain tile and engineered wood flooring. (Downstairs, 2 Bedroom 2 bath)

Unit #2 Charming beach-style unit with a balcony, small kitchen and engineered wood flooring. (Downstairs, 1 Bedroom 1 bath)

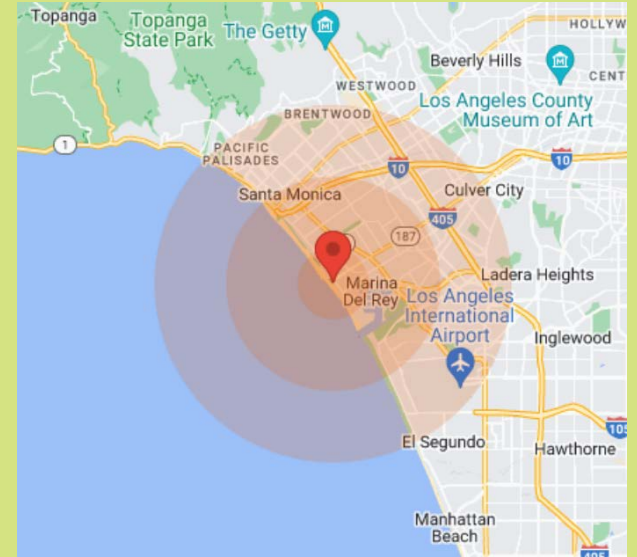
Coveted beach neighborhood parking spaces!

FOUR secure parking spaces PLUS one tandem space!

All Units have a storage space. Individually metered units. Mostly electric building. Gas for two units with fireplaces plus the common laundry.

Great Investment and/or Luxurious Place to Live!

DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION	19,684	139,837	392,019
HOUSEHOLDS	13,014	81,307	210,410
INCOME - Median HH	\$75,438	\$74,739	\$75,297
BIKE SCORE	98		
WALK SCORE	92		

FOR SALE

4 Unit Beachfront Apartment Building
2207 Ocean Front Walk, Venice, CA 90401

Purchase Price: \$3,775,000

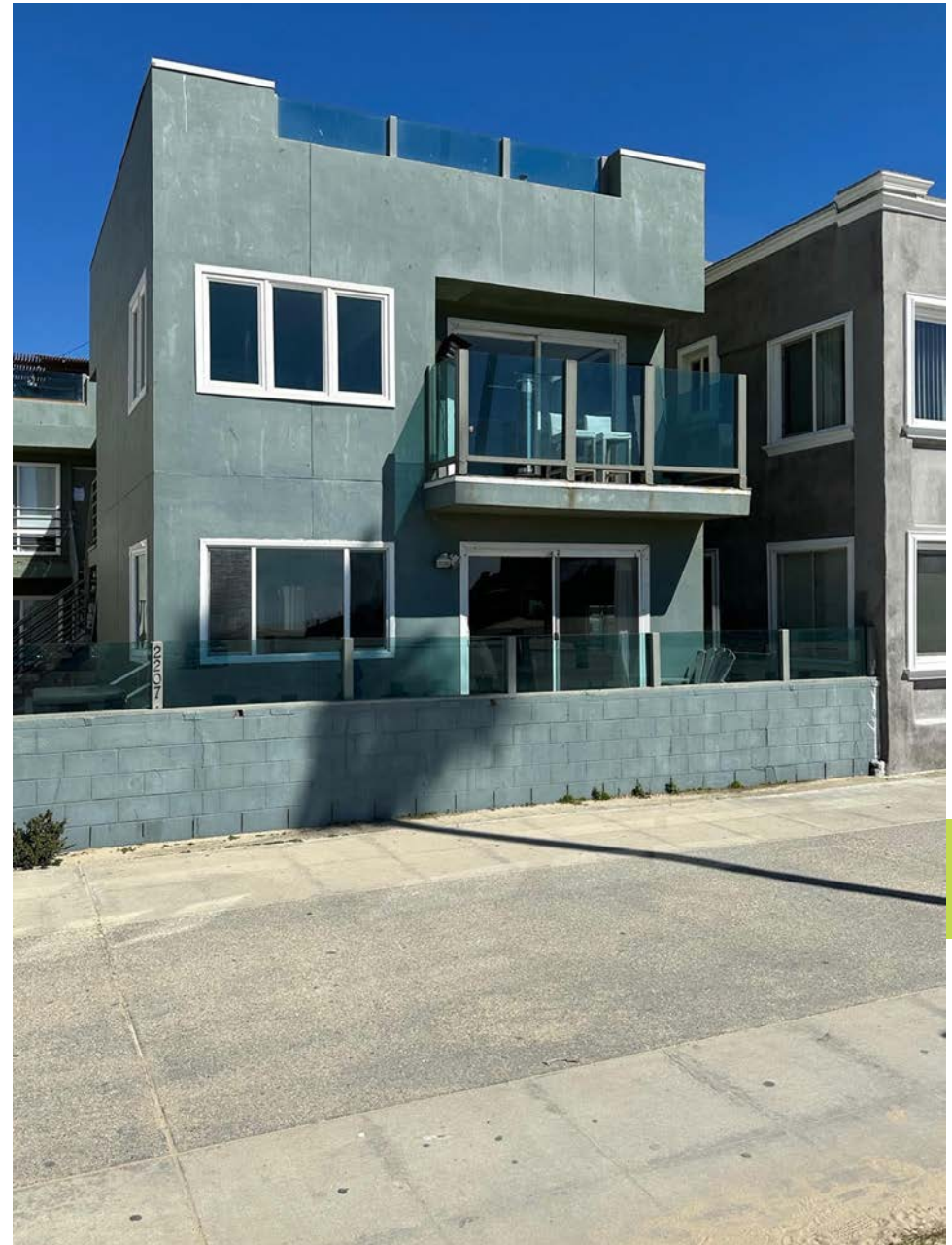
UNIT MIX

2 2 bedroom - 2 bath
2 1 bedroom - 1 bath

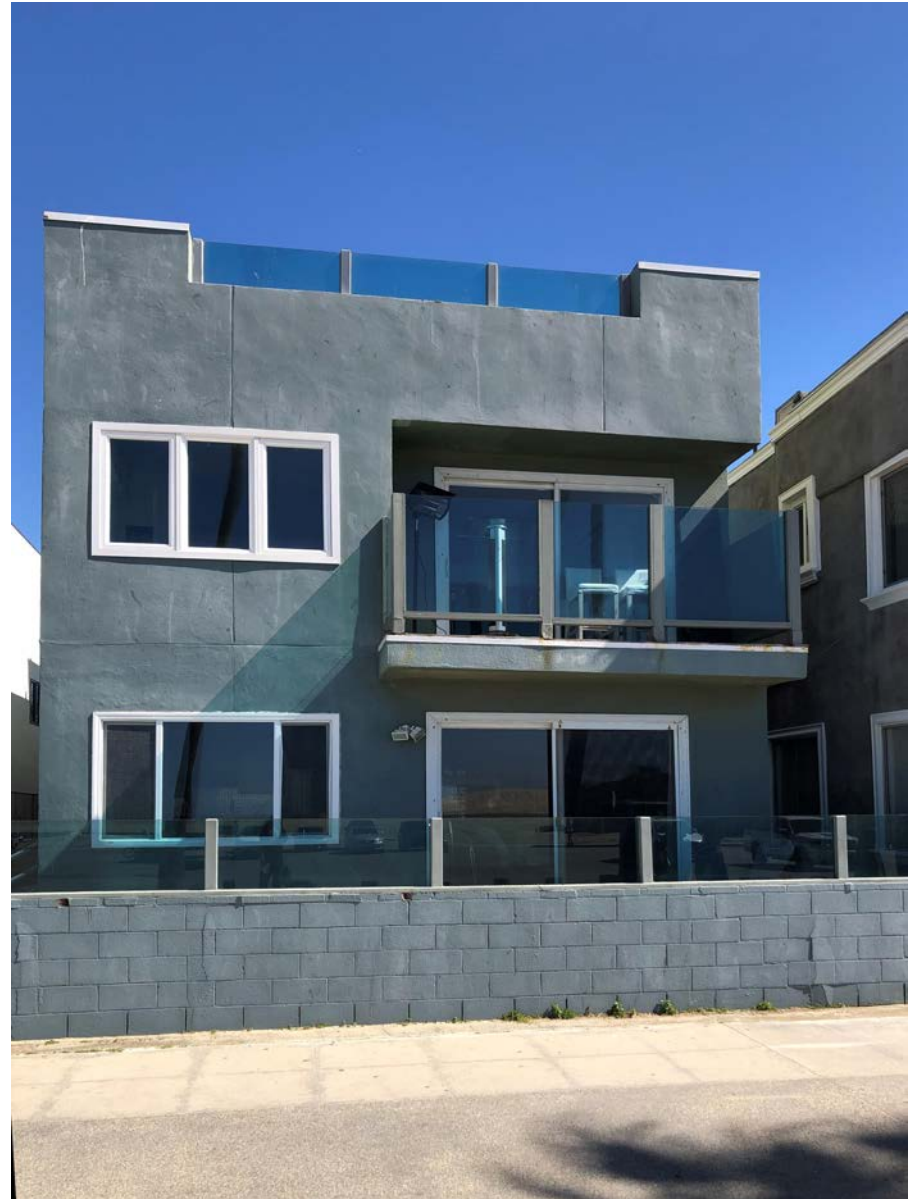
Purchase Price: \$3,775,000
Price Per Sq Ft: \$1,280.53
Price Per Unit: \$943,750

Year Built: 1970
Lot Size: 3,150
Building Size: 2,948
Zoning: LARD1.5
CAP Rate: 3.27%
GRM: 20.1%

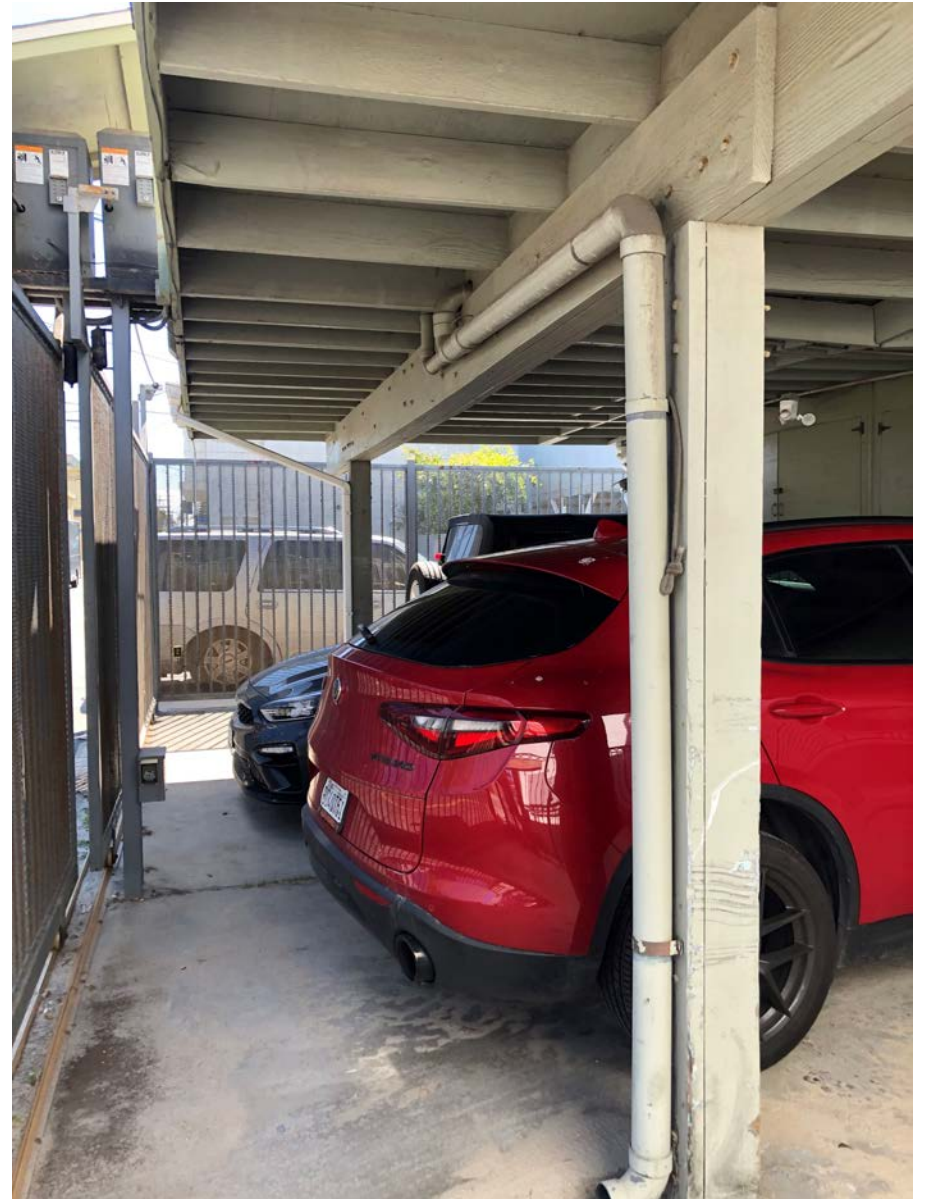
Parking: 5 spaces
4 covered spaces
1 tandem



PROPERTY PHOTOS



PROPERTY PHOTOS



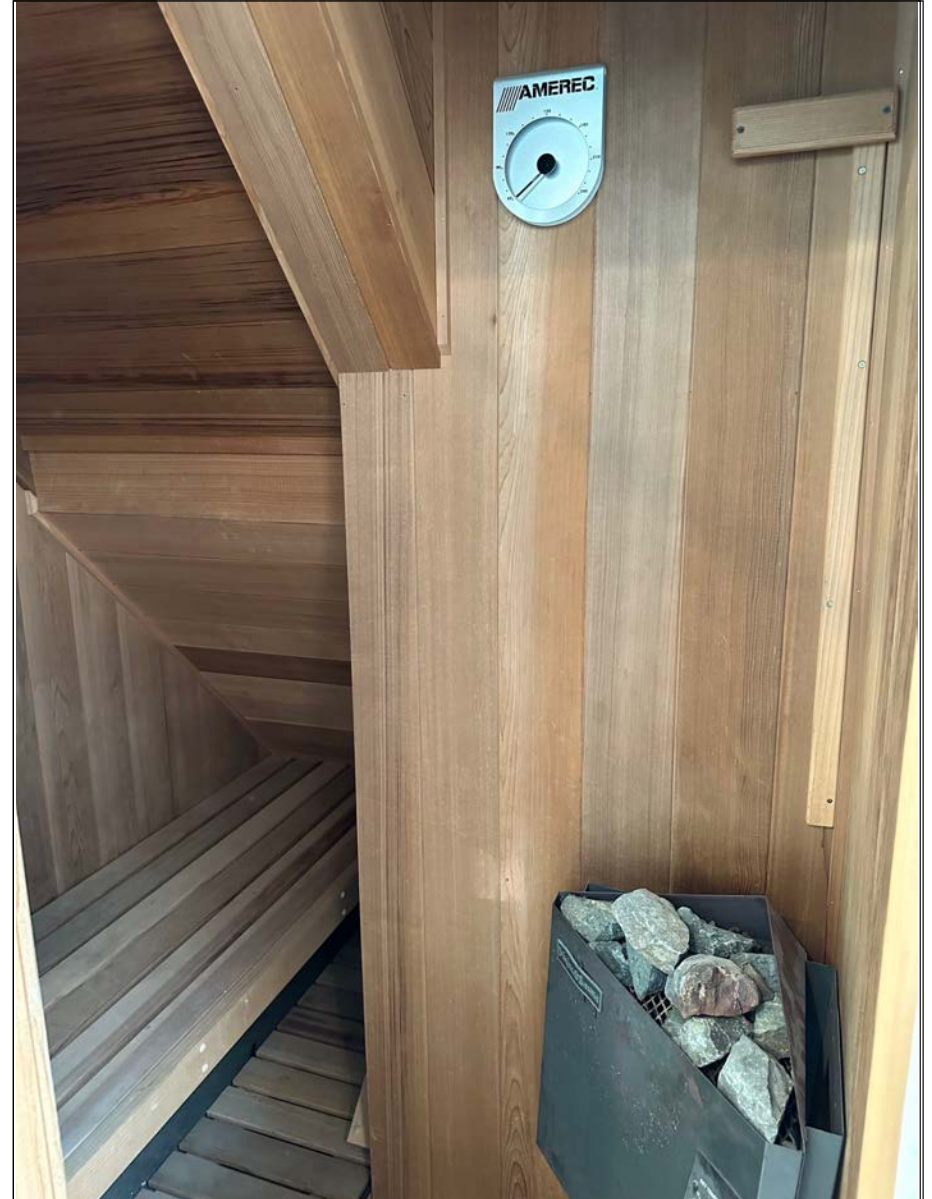
PROPERTY PHOTOS - Unit 1



PROPERTY PHOTOS - Unit 3



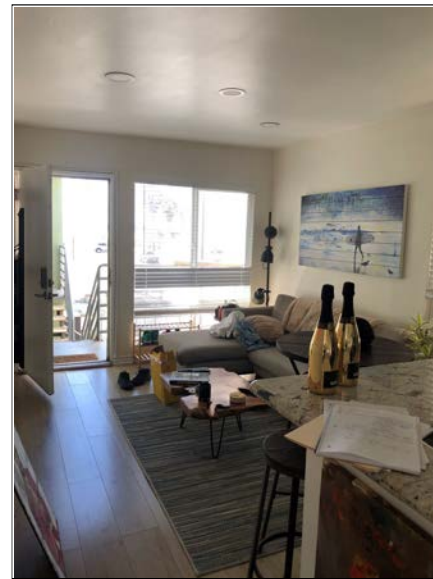
PROPERTY PHOTOS - Unit 3



PROPERTY PHOTOS - Unit 4



PROPERTY PHOTOS - Unit 4



LOCATION



Located right here
on Ocean Front Walk in Venice and
world-renowned Silicon Beach.

Close to neighboring communities
of Marina Del Rey, Playa Del Rey,
Playa Vista, Santa Monica and
prime West Los Angeles.

(source: Assessor Parcel Map)

LOCATION - AERIAL



RENT ROLL & EXPENSES

2207 Ocean Front Walk

MARCH 2023 RENT ROLL

UNIT #	BEDS	BATHS	RENTS	MOVE IN	MARKET RENT
1	2	2.0	\$3,035	2010	\$5,500.00
2	1	1.0	\$2,800	2022	\$3,500.00
3	2	2.0	\$6,500	2019	\$7,500.00
4	1	1.0	\$3,200	2020	\$4,000.00

MONTHLY INCOME	\$ 15,580.00	ANNUAL EXPENSES	
ANNUAL INCOME	\$186,960.00	Insurance	\$2,833.00
PRICE	\$3,775,000.00	Landscaping	\$ 840.00
GRM	20.19	Utilities	\$7,086.00
CAP RATE	3.27%	Maintenance	\$7,645.00
EXPENSE	\$ 18,404.00		
NOI	\$123,256.00		
BUILDING SIZE	2,948 SQ FT	New property taxes	\$45,300.00
# OF UNITS	4		
PRICE PER SQ. FT.	\$ 1,280.53	EXPENSES WITHOUT TAXES	\$18,404.00
PRICE PER UNIT	\$943.750.00	EXPENSES TOTAL	\$63,704.00
NEW TAXES	\$ 45,300.00		
EXPENSES TAXES	\$ 63,704.00		

SALE COMPARABLES

1

10 27th Ave.
Venice, CA 90291

2

2814 Grand Canal
Venice, CA 90291

3

1907 Canal St.
Venice, CA 90291

4

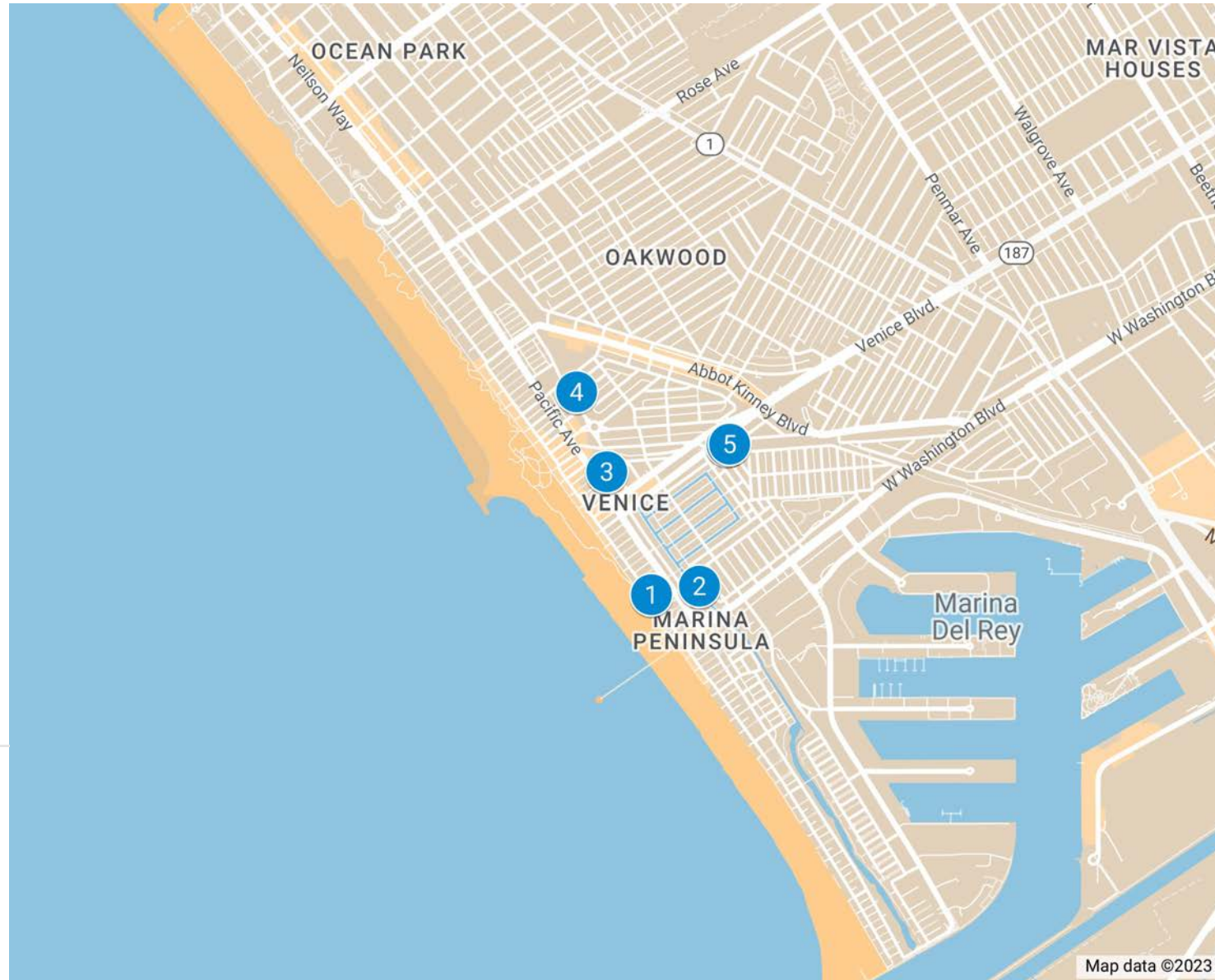
205 Horizon Ave.
Venice, CA 90291

5

1712 Washington Way
Venice, CA 90291







6

1708 Washington Way
Venice, CA 90291



Map data ©2023

SOLD COMPARABLES

#	PHOTO	ADDRESS	CITY	BUILDING TYPE	YEAR BUILT	# OF UNITS	AVERAGE UNIT SIZE	SELLING PRICE	PRICE PSF	PRICE PER UNIT	SALE DATE
1		10 27th Ave	Venice	Apartment	1925	4	658	\$3,076,000	\$1,169	\$769,000	10/19/2022
2		2814 Grand Canal	Venice	Multi Family	1948	4	693	\$3,400,000	\$1,227	\$850,000	02/24/2023
3		1907 Canal St.	Venice	Apartment	1986	3	1,715	\$3,250,000	\$632	\$1,083,333	12/16/2022
4		205 Horizon Ave	Venice	Apartment	1922	4	553	\$2,225,000	\$926	\$556,250	04/29/2022
5		1712 Washington Way	Venice	Multi Family	1950	3	805	\$2,250,000	\$1,398	\$750,000	08/24/2022
6		1708 Washington Way	Venice	Apartment	1946	3	536	\$2,140,00	\$1,329	\$713,333	06/10/2022

LEASE COMPARABLES

1

402 N Venice Blvd #A
Venice, CA 90291

2

306 S Venice Blvd
Venice, CA 90291

3

1801 Ocean Front Walk #E
Venice, CA 90291

4

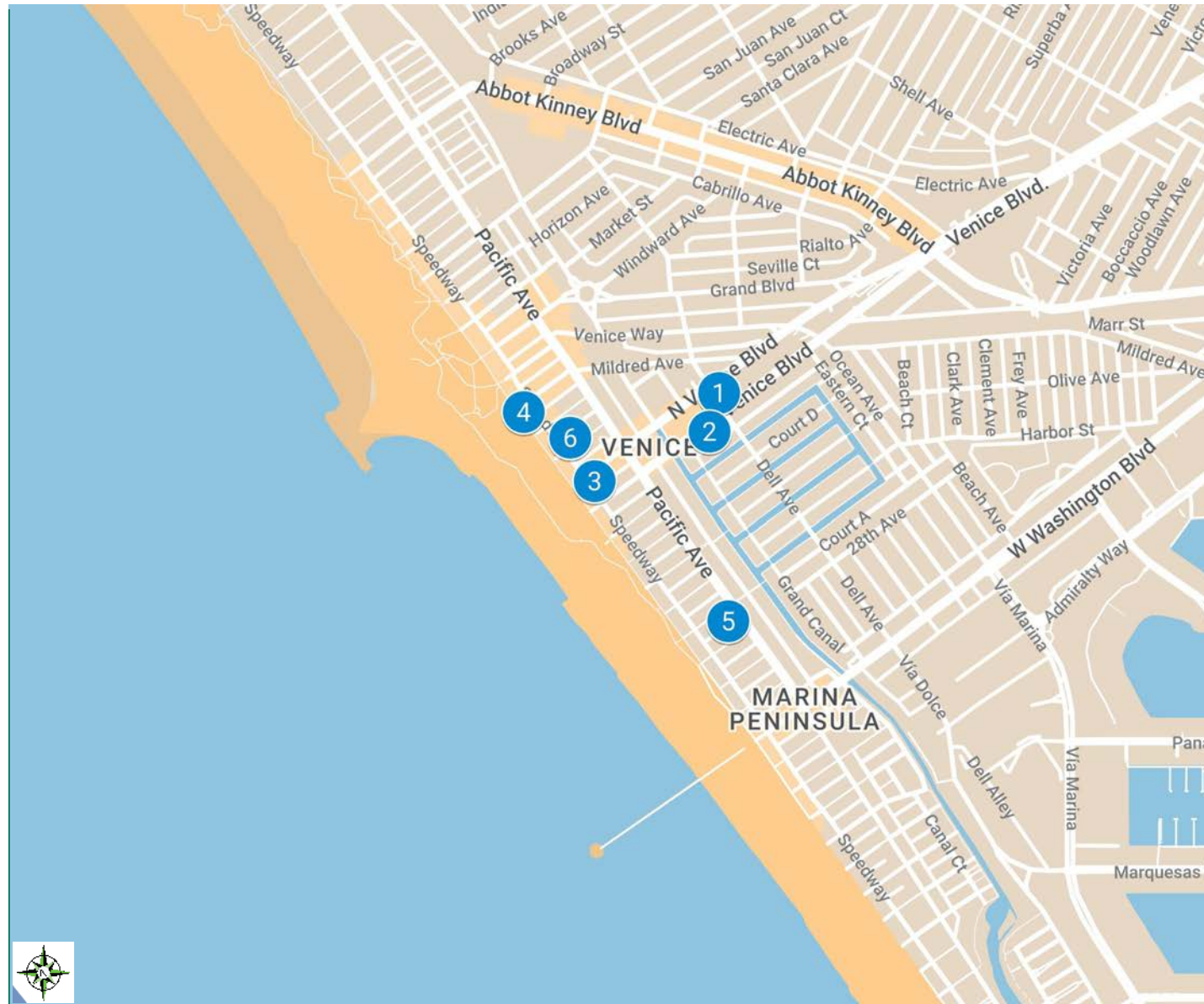
18 N Venice Blvd #B
Venice, CA 90291

5

36 27th Place #B
Venice, CA 90291

6

17 20th Ave #B
Venice, CA 90291



LEASE COMPARABLES

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
1		402 N Venice Blvd #A	Venice	1	2.00 (2000)	700	3,102	1922	\$3,600	\$3,600	1+Year	Unfurnished
2		306 S Venice Blvd	Venice	2	1.00 (1000)	925	2,988	2007	\$3,900	\$3,900	1+Year	Unfurnished
3		1801 Ocean Front #E	Venice	2	2.00 (2000)	956	6,308	1989	\$4,500	\$4,500	1+Year	Unfurnished
4		18 N Venice #B	Venice	2	2.00 (2000)	1,435	4,981	1983	\$5,850	\$5,850	1+Year	Unfurnished
5		36 27th Pl #B	Venice	2	2.00 (2000)	1,300	2,641	1967	\$6,800	\$6,800	1+Year	Unfurnished
6		17 20th Ave #B	Venice	2	3.00 (3000)	1,449	2,642	1983	\$6,950	\$6,000	1+Year	Furnished

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.

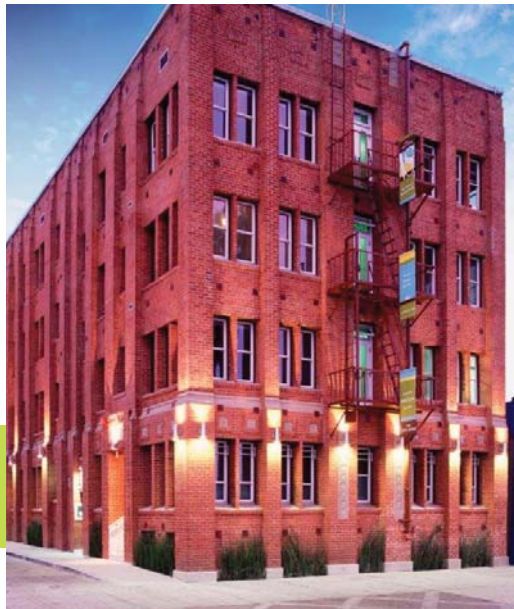
LAMBERT INVESTMENTS (Cont.)

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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