

Located just one block from the sand at Venice Beach

49

WAVECREST AVE

1007

PACIFIC AVE



Venice, CA 90291

**LYON STAHL**  
INVESTMENT REAL ESTATE

# 49 Wavcrest Ave & 1007 Pacific Ave

Venice, CA 90291

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# 01 Executive Summary

49 Wavecrest Ave & 1007 Pacific Ave

# PROPERTY SUMMARY

## PRICING

OFFERING PRICE	\$2,200,000	
PRICE/UNIT	\$314,286	
PRICE/SF	\$554.99	
GRM	13.10	<b>10.52</b>
CAP RATE	4.34%	<b>5.97%</b>
	Current	Market

## THE ASSET

Units	7
Year Built	1907 & 1914
Gross SF	3,964
Lot SF	3,185
APN	4226-003-029 & 030
Zoning	LARD1.5



# Investment Overview

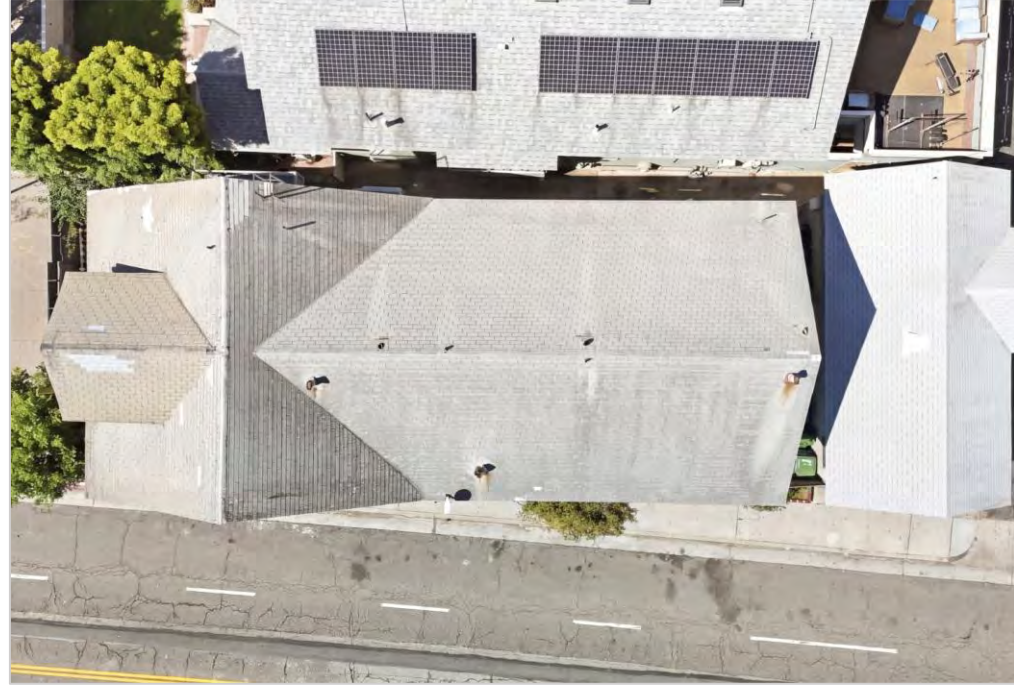
Located just one block from the sand at Venice Beach, this rare two-parcel offering combines seven highly desirable units in one of Los Angeles' most iconic coastal neighborhoods. The unit mix includes one 1BR/1.5BA, four 1BR/1BA units, one studio, and a standalone 1BR/1BA cottage situated on the adjacent parcel at 1007 Pacific .

In addition to its premier location, the property provides exceptional privacy and security with fenced and gated entry. A private, fenced courtyard at the front of the property serves as a shared outdoor space, while the rear area offers ample room for tenants to park and secure bicycles, the preferred mode of transportation at the beach .

At the list price, the asset delivers a 4.34% cap rate with a pro forma cap rate of 5.43%, supported by competitive pricing metrics of \$314,000 per door and \$555 per square foot, strong for a beach-adjacent property . There may also be potential to subdivide the parcels for resale or owner-user occupancy, subject to verification with the City of Venice.

- ▶ **Unmatched Coastal Location** - Just steps from the Venice Beach sand, tenants enjoy immediate access to the beach and bike path, with walkability to Rose Avenue, Abbot Kinney, and Main Street Santa Monica for premier dining, shopping, and entertainment options.
- ▶ **Value-Add Potential** - Approximately 25% rental upside supports a compelling 5.43% pro forma cap rate, creating a clear path for income growth and enhanced returns.
- ▶ **Rare Long-Term Ownership** - Offered for the first time in 40 years, this is a scarce opportunity in the Del Rey submarket, which historically sees very few sales of 5+ unit apartment buildings .
- ▶ **Pride of Ownership** - The property has been professionally managed for decades and is well maintained, with recent upgrades including SB 721 compliance work and selective PEX plumbing improvements already completed .

# Property Layout

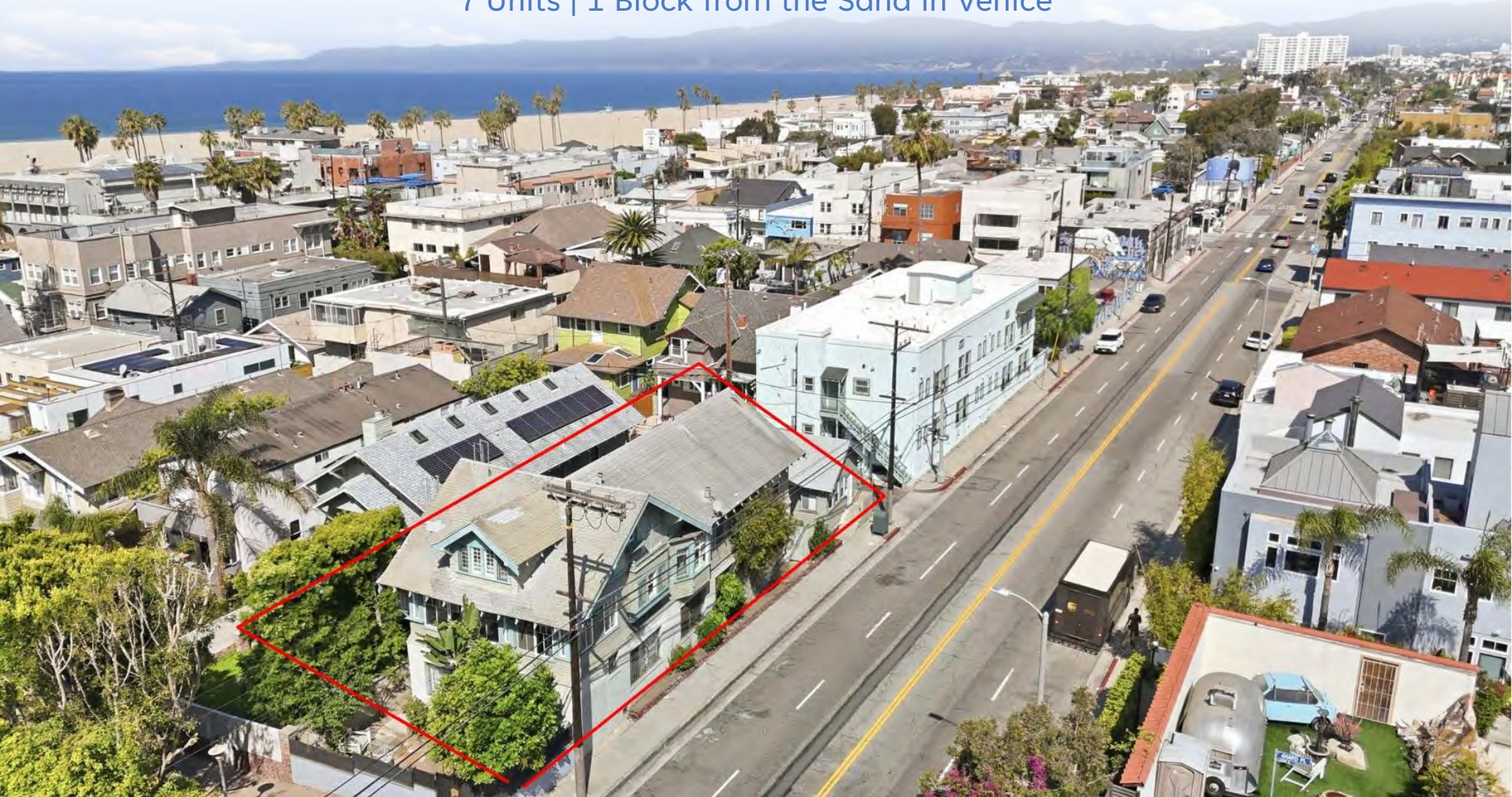


49 Wavecrest Ave & 1007 Pacific Ave

7 Units | 1 Block from the Sand in Venice

# 49 Wavecrest Ave & 1007 Pacific Ave

7 Units | 1 Block from the Sand in Venice



An aerial photograph of a city street at dusk, overlaid with a semi-transparent blue filter. The street runs diagonally from the bottom left towards the top right. Buildings of various styles line the street, and palm trees are visible in the background. The sky is dark with some light clouds. The overall mood is serene and urban.

02

# Financial Analysis

49 Wavecrest Ave & 1007 Pacific Ave

# Rent Roll

Unit #	Type	Current Rent	Market Rent	Notes
1	1+1	\$1,746	\$2,495	
2	1+1.5	\$2,265	\$2,600	
3	1+1	\$1,618	\$2,495	
4	1+1	\$2,158	\$2,495	
5	Studio	\$2,038	\$2,100	
6	1+1	\$1,952	\$2,495	
1007 Pacific Ave	1+1 SFR	\$2,175	\$2,700	594 SF SFR (separate parcel/APN)
<b>Totals:</b>		<b>\$13,952</b>	<b>\$17,380</b>	

# Financial Analysis

## PRICING

OFFERING PRICE **\$2,200,000**

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GRM **13.10** **10.52**

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Current **Market**

## THE ASSET

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Year Built **1907 & 1914**

Gross SF **3,964**

Lot SF **3,185**

APN **4226-003-029 & 030**

Zoning **LARD1.5**

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
1	Studio	\$2,038	\$2,038	\$2,100	\$2,100
4	1+1	\$1,869	\$7,474	\$2,495	\$9,980
1	1+1.5	\$2,265	\$2,265	\$2,600	\$2,600
1	1+1 SFR	\$2,175	\$2,175	\$2,700	\$2,700

**Total Scheduled Rent** **\$13,952** **\$17,380**

Laundry **\$40** **\$40**

Monthly Scheduled Gross Income **\$13,992** **\$17,420**

## ANNUALIZED INCOME

**Scheduled Gross Income** **\$167,904** **\$209,040**

Less: Vacancy/Deductions **3%** **(\$5,037)** **3%** **(\$6,271)**

**Effective Rental Income** **\$162,867** **\$202,769**

## ANNUALIZED EXPENSES

Taxes *1.200%* **\$26,400** **\$26,400**

Insurance *\$1.30 Per SF* **\$5,153** **\$5,153**

Management *5% of GOI* **\$8,143** **\$10,138**

Repairs & Maintenance *5% of GOI* **\$8,143** **\$10,138**

Groundskeeping *2025 Actual* **\$1,140** **\$1,140**

LADWP *2025 Actual* **\$10,813** **\$10,813**

Gas *2025 Actual* **\$2,779** **\$2,779**

Trash *2025 Actual* **\$4,922** **\$4,922**

**ESTIMATED EXPENSES** **\$67,493** **\$71,483**

Expenses/Unit **\$9,642** **\$10,212**

Expenses/SF **\$17.03** **\$18.03**

% of GOI **40.2%** **34.2%**

## RETURN

NOI **\$95,374** **\$131,286**

Less Debt **(\$78,294)** **(\$78,294)**

Cashflow **1.6%** **\$17,080** **4.8%** **\$52,992**

Principal Paydown **\$13,762** **\$13,762**







Total Return Before Taxes **2.8%** **\$30,842** **6.1%** **\$66,754**



# 03 Market Comparables

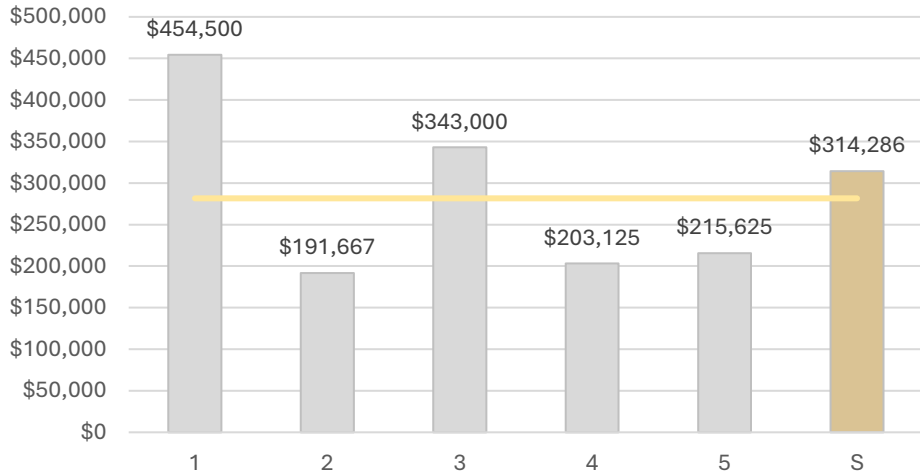
49 Wavecrest Ave & 1007 Pacific Ave

# Sales Comparables

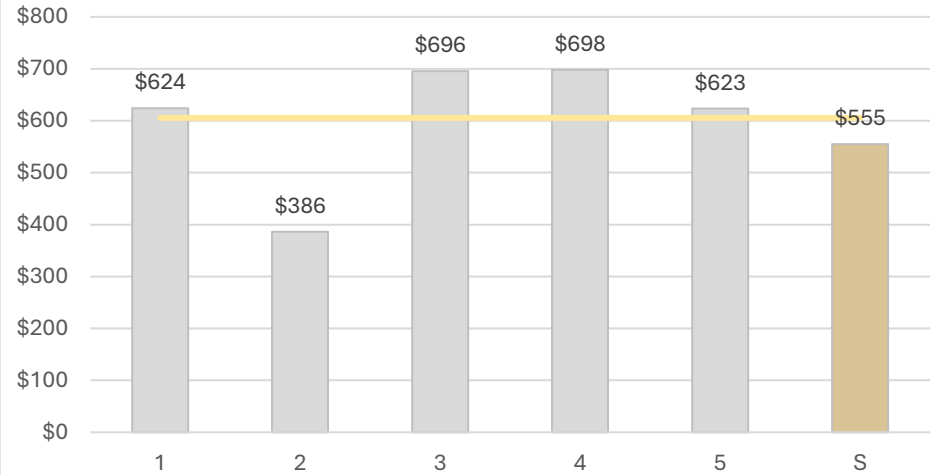
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>1 19 Wavcrest Ave</b> Venice, CA 90291	10	1912	7,281	2,614	12/31/2025	<b>\$4,545,000</b>	\$454,500	\$624.23	6.48%	10.5
	<b>2 22 20th Ave</b> Venice, CA 90291	6	N/A	2,980	2,710	12/24/2025	<b>\$1,150,000</b>	\$191,667	\$385.91	N/A	23.9
	<b>3 45 Paloma Ave</b> Venice, CA 90291	8	1920	3,944	3,970	11/26/2025	<b>\$2,744,000</b>	\$343,000	\$695.74	5.16%	12.9
	<b>4 20 19th Ave</b> Venice, CA 90291	8	1908	2,328	2,614	8/29/2025	<b>\$1,625,000</b>	\$203,125	\$698.02	4.78%	N/A
	<b>5 538 Rialto Ave</b> Venice, CA 90291	8	1922	2,768	7,841	6/23/2025	<b>\$1,725,000</b>	\$215,625	\$623.19	6.00%	N/A
<b>AVERAGES</b>		<b>8</b>	<b>1912</b>	<b>3,860</b>	<b>3,950</b>			<b>\$281,583</b>	<b>\$605.42</b>	<b>5.61%</b>	<b>15.8</b>
	<b>S Subject</b> <b>49 Wavcrest Ave</b> Venice, CA 90291	7	1907 & 1914	3,964	3,185	On Market	<b>\$2,200,000</b>	\$314,286	\$554.99	4.34%	13.10

# Sales Comparables

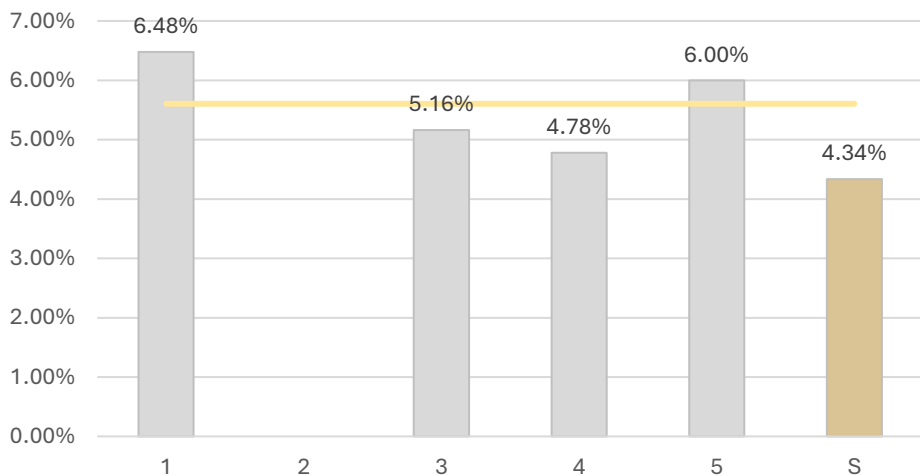
PRICE/UNIT



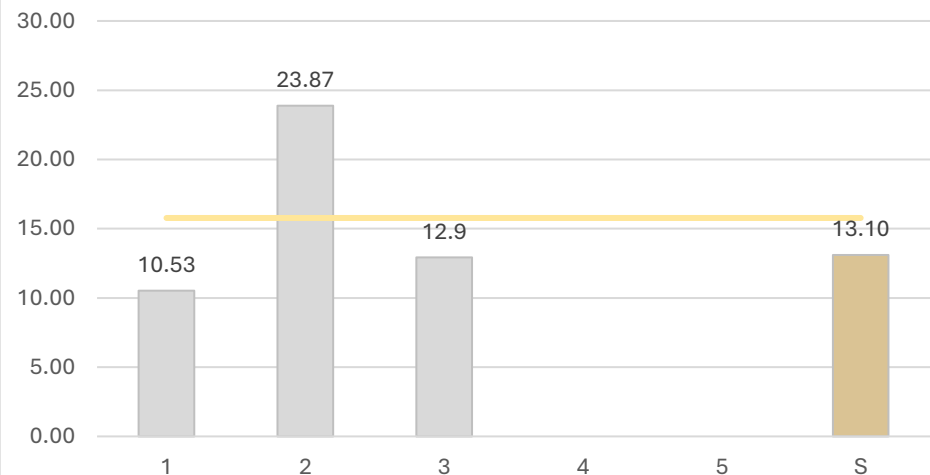
PRICE/SF



CAP RATE




GRM



# Sales Comparables





# 04 Location Overview

49 Wavecrest Ave & 1007 Pacific Ave

# Venice, CA

PRIME COASTAL LOCATION



Venice Beach, California, is one of the most iconic and vibrant coastal communities in Los Angeles. Located along the Pacific Ocean, just south of Santa Monica and west of Marina del Rey, Venice Beach offers a dynamic blend of world-famous beaches, unique cultural attractions, and a thriving commercial and residential landscape. Known for its eclectic charm, artistic spirit, and active lifestyle, Venice Beach attracts millions of visitors, residents, and businesses each year.

Venice Beach is home to a high-income and educated population, with a median household income significantly above the national average. The neighborhood has experienced steady appreciation in real estate values, driven by strong demand for residential and commercial properties. With proximity to Silicon Beach, Venice has become a hotspot for tech professionals, entrepreneurs, and creatives, contributing to robust employment growth and economic stability.

\$156,595

Median Household Income

25,217

Population

95.4%

WHITE COLLAR JOBS



# Premier Coastal Location



## ABBOT KINNEY BLVD



## VENICE CANALS



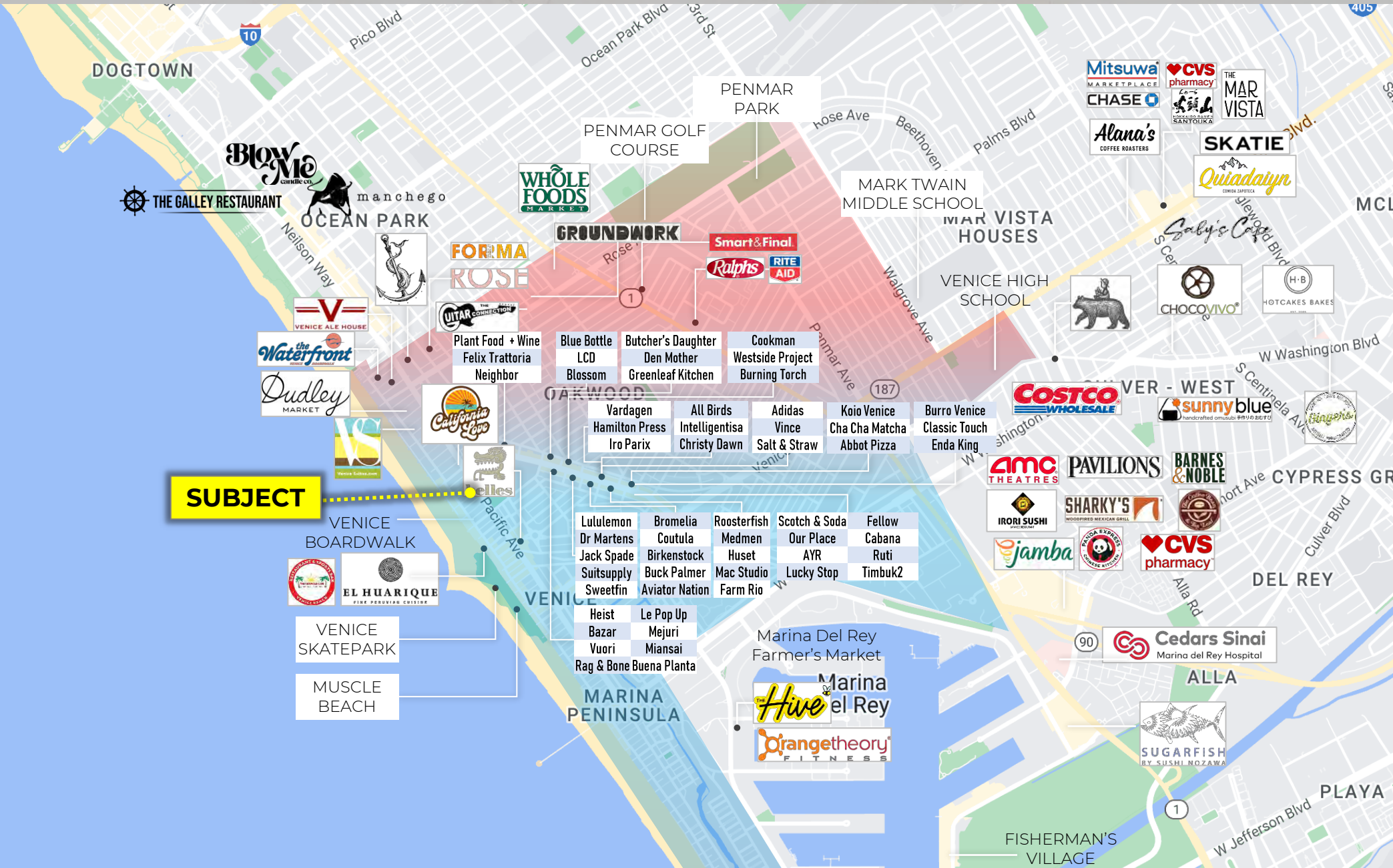
## VENICE BOARDWALK



49 Wavcrest Ave & 1007 Pacific Ave

7 Units | 1 Block from the Sand in Venice

# Venice Amenities



**SUBJECT**

- VENICE BOARDWALK
- VENICE SKATEPARK
- MUSCLE BEACH

- |                   |                |                    |                  |
|-------------------|----------------|--------------------|------------------|
| Plant Food + Wine | Blue Bottle    | Butcher's Daughter | Cookman          |
| Felix Trattoria   | LCD Blossom    | Den Mother         | Westside Project |
| Neighbor          |                | Greenleaf Kitchen  | Burning Torch    |
| Vardagen          | All Birds      | Adidas             | Koio Venice      |
| Hamilton Press    | Intelligentisa | Vince              | Cha Cha Matcha   |
| Iro Parix         | Christy Dawn   | Salt & Straw       | Abbot Pizza      |
| Lululemon         | Bromelia       | Roosterfish        | Scotch & Soda    |
| Dr Martens        | Coutula        | Medmen             | Our Place        |
| Jack Spade        | Birkenstock    | Huset              | AYR              |
| Suitsupply        | Buck Palmer    | Mac Studio         | Lucky Stop       |
| Sweetfin          | Aviator Nation | Farm Rio           | Timbuk2          |
| Heist             | Le Pop Up      |                    |                  |
| Bazar             | Mejuri         |                    |                  |
| Vuori             | Miansai        |                    |                  |
| Rag & Bone        | Buena Planta   |                    |                  |

# Tourism Profile

- ❖ **Visitor Numbers:** Venice Beach attracts millions of visitors annually. In a typical year, it sees around 10 million visitors, making it one of the most visited beaches in California.
- ❖ **Economic Impact:** Tourism significantly contributes to the local economy, generating substantial revenue from accommodations, dining, entertainment, and retail.
- ❖ **Employment:** The tourism sector supports thousands of jobs in the area, including roles in hospitality, retail, food services, and entertainment.

## BY THE NUMBERS

YEARLY VISITORS

10M

ANNUAL REVENUE

\$300M



# Silicon Beach

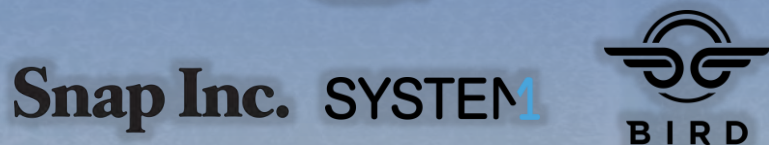
# Economic Impact

"Silicon Beach" refers to the tech and startup community located in the coastal regions of Los Angeles, California, particularly in areas like Santa Monica, Venice, Playa Vista, and Marina del Rey.

**Industry Focus:** While Silicon Beach hosts a variety of tech companies, it is particularly known for its emphasis on digital media, entertainment, and creative technologies, reflecting Hollywood's influence.

**Startup Ecosystem:** The region is home to numerous startups, incubators, and accelerators, such as Launchpad LA, Science Inc., and Amplify LA.

**Venture Capital:** Silicon Beach has attracted substantial venture capital investment. Notable VC firms with a presence in the area include Upfront Ventures, Greycroft Partners, and Crosscut Ventures.



## WORKFORCE

**368,500**

## CAPITAL INVESTMENTS

**\$70B**

**Economic Impact:** The tech industry in Silicon Beach significantly contributes to the Los Angeles economy, with tech employment growing by over 10% annually in recent years.

**Funding:** Startups in Silicon Beach have raised billions in venture capital. For example, in 2021 alone, the region saw over \$7 billion in venture capital investment.

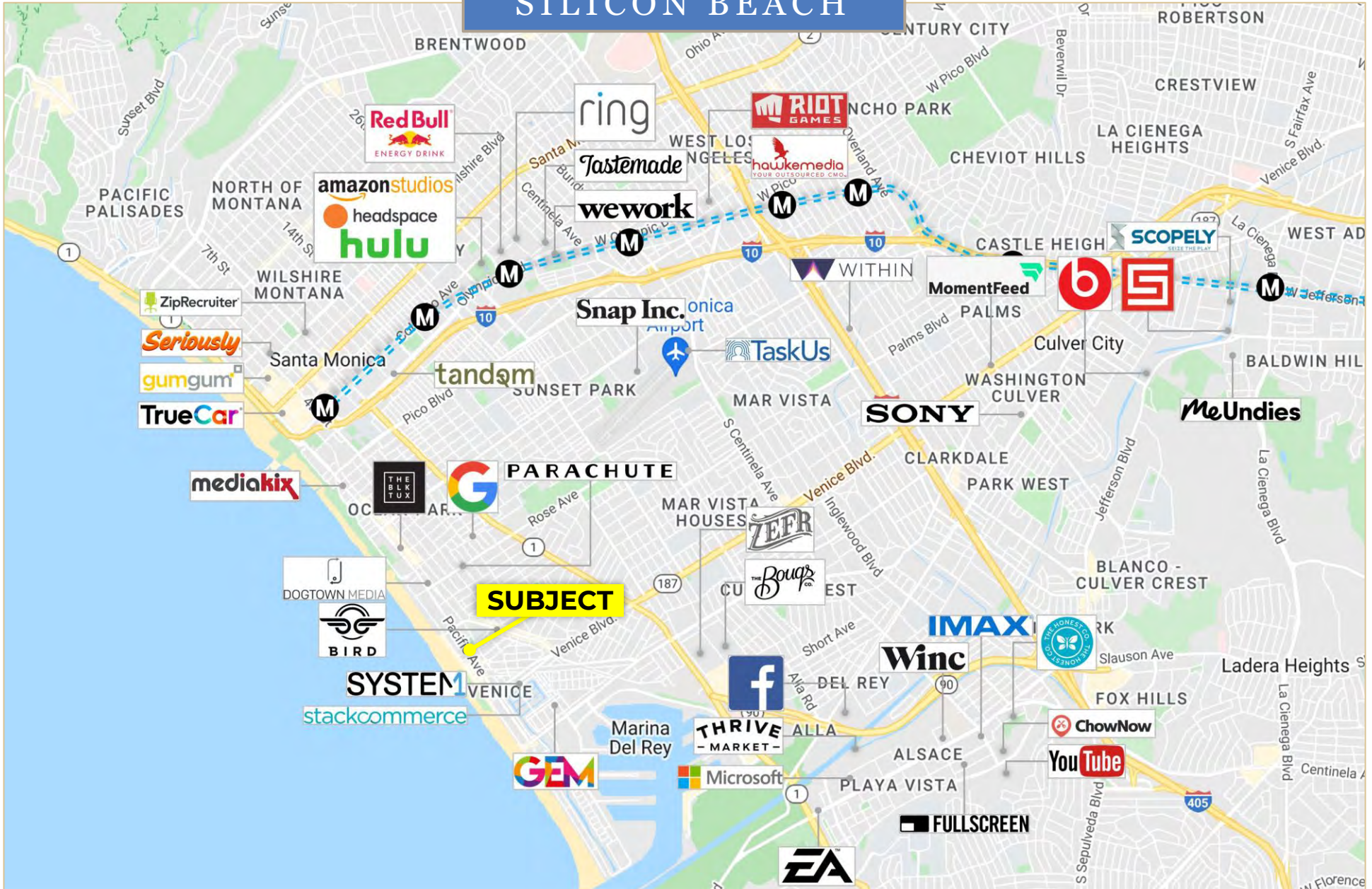
**Employment:** The tech sector in Los Angeles employs over 368,500 people, with a significant concentration in Silicon Beach. The region has been pivotal in creating high-paying tech jobs.

**Real Estate:** The growth of Silicon Beach has driven up commercial real estate prices. Office space in areas like Santa Monica and Playa Vista is among the most expensive in Los Angeles.

**Prominent Startups:** Some notable startups that originated in Silicon Beach include:

- Snap Inc. (Snapchat): A multimedia messaging app with a market cap of over \$16 billion.
- Dollar Shave Club: Acquired by Unilever for \$1 billion.
- Bird: A scooter-sharing company valued at over \$90 million.

# SILICON BEACH



17,000 Employees



12,500 Employees



7,500 Employees



4,000 Employees



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