



723 Ocean Front Walk

Fully Entitled Venice Beach Mixed-Use Development Opportunity

16 Residential Units + Ground-Floor Commercial
Direct Ocean Front Walk Frontage
Coastal Commission Approved

Alicia Shepherd

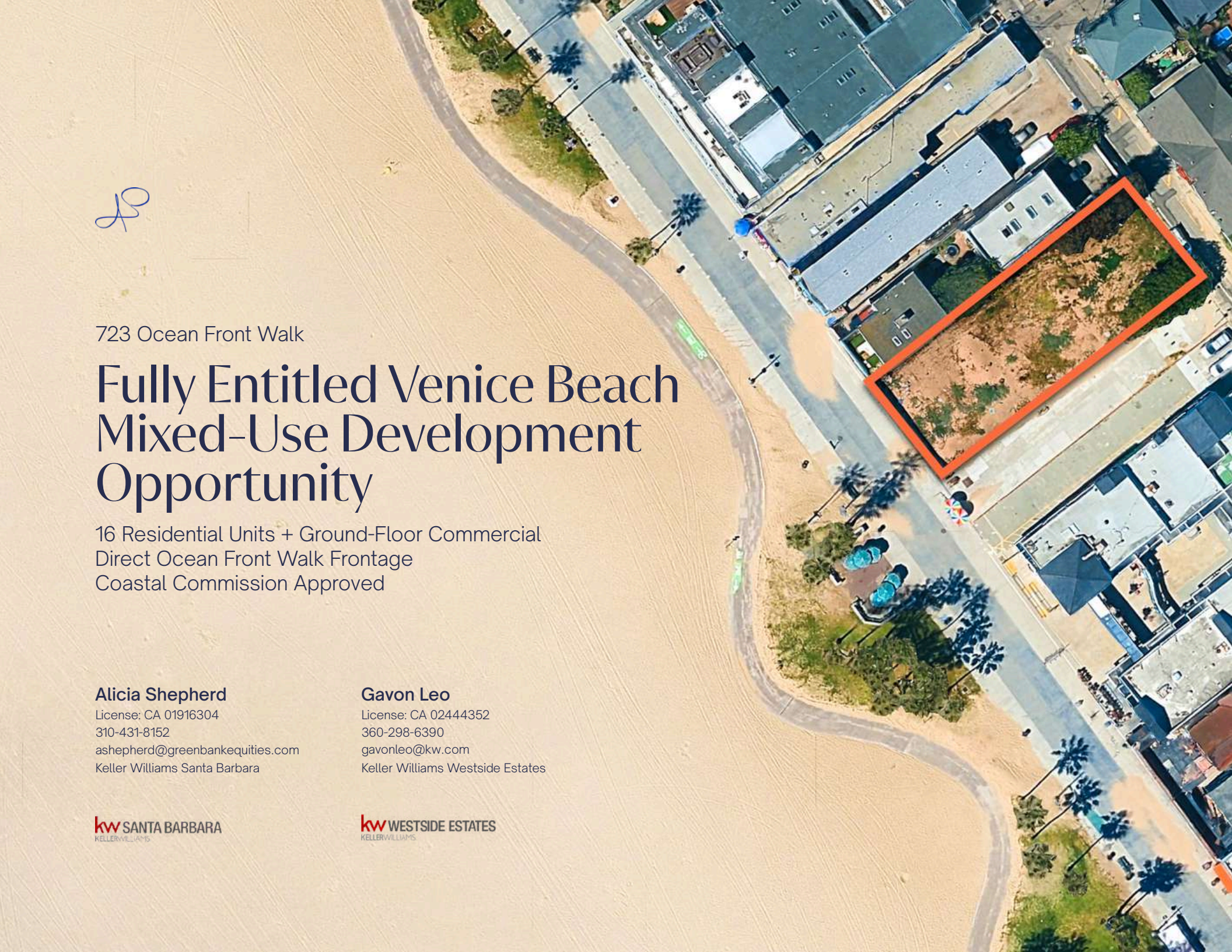
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Buyer shall independently verify permit status, satisfaction of conditions, applicable expiration dates, plan revisions, building permits and all remaining construction or governmental requirements with appropriate legal, planning and technical advisors.

Executive Summary

Fully Entitled Venice Beach Mixed-Use Development Opportunity

\$6,950,000 | ±12,983 SF Approved Development Program

723 Ocean Front Walk offers the opportunity to acquire a California Coastal Commission-approved development program, subject to applicable permit conditions, directly along the Venice Beach Boardwalk, combining scarce coastal land with a defined residential and ground-floor commercial development program.

Located at the northwest corner of Ocean Front Walk and Park Avenue, the approximately 8,165-square-foot parcel benefits from direct exposure to Venice Beach and one of Los Angeles' most established pedestrian and tourism destinations. The site is designated Community Commercial and zoned C1-1.

The approved development program calls for an approximately 12,983-square-foot, three-story mixed-use building containing 16 residential units and approximately 1,363 square feet of ground-floor retail/take-out restaurant space. Plans also incorporate rooftop community space, nine vehicle parking spaces and 26 bicycle spaces. Three apartments are designated for Very Low-Income Households under the Coastal Commission approval.

The property's beachfront location offers substantial pedestrian exposure and convenient access to Abbot Kinney Boulevard, Main Street, Santa Monica and Marina del Rey. Los Angeles Recreation and Parks estimates that approximately 28,000–30,000 people visit the Venice Beach Boardwalk and adjacent recreation area daily, while City budget reporting estimates approximately 12.0 million annual visitors in FY 2025–26.

Metric	Figure
Asking Price / Land SF	±\$851/SF
Asking Price / Proposed Building SF	±\$535/SF
Asking Price / Residential Unit	±\$434,375/unit*
Proposed FAR	±1.59x

*Price / Residential Unit is a secondary reference because the project also contains commercial space.



Property Summary



723 OCEAN FRONT WALK

Entitlement Milestones



CITY PLANNING APPROVAL

DECEMBER 2023



CALIFORNIA COASTAL COMMISSION APPROVAL

AUGUST 2025

Site Area	±8,165 SF / ±0.19 AC
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Proposed Building Area	±12,983 SF
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Residential Units	16
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Very Low-Income Units	3
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Ground-Floor Commercial	±1,363 SF
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Roof Deck	±1,488 SF
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Vehicle Parking	9 spaces
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Bicycle Parking	26 spaces
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Zoning	C1-1
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Land Use	Community Commercial
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Asking Price	\$6,950,000
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Location	NW Corner of Ocean Front Walk & Park Avenue
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Why This Entitlement Matters

AN ADVANCED COASTAL ENTITLEMENT IN A HIGHLY CONSTRAINED DEVELOPMENT ENVIRONMENT



Redevelopment along Ocean Front Walk requires navigating a highly regulated coastal environment involving City of Los Angeles planning requirements and California Coastal Commission review. The approved program at 723 Ocean Front Walk creates a defined mixed-use development opportunity containing housing and ground-floor commercial space within one of Los Angeles’ most recognizable beachfront locations.

The value proposition is therefore not simply the underlying land. It is the combination

of direct Boardwalk frontage, a defined development program and substantial entitlement work already completed.

The California Coastal Commission-approved development program remains subject to applicable permit conditions. Buyer shall independently verify permit status, satisfaction of conditions, applicable expiration dates, plan revisions, building permits and all remaining construction or governmental requirements with appropriate legal, planning and technical advisors.





breakformdesign



723 OCEAN FRONT WALK

Investment Overview

723 Ocean Front Walk offers the opportunity to acquire a California Coastal Commission-approved mixed-use development program, subject to applicable permit conditions, on an approximately 8,165 SF site directly along the Venice Beach Boardwalk. The proposed approximately 12,983 SF, three-story development includes 16 residential units, approximately 1,363 SF of ground-floor commercial space, a $\pm 1,488$ SF roof deck, nine vehicle parking spaces and 26 bicycle spaces.

The investment opportunity extends beyond the underlying beachfront land. Significant planning and coastal entitlement work has already established a defined residential and commercial program within one of Southern California's most constrained development environments. This combination of direct Ocean Front Walk frontage, an advanced entitlement position and a clearly established development program distinguishes the property from conventional vacant-land opportunities.

The site also benefits from its position within Venice's established residential, retail and visitor economy. Abbot Kinney Boulevard, Main Street, Santa Monica and Marina del Rey contribute additional residential, dining, retail and employment demand without replacing the entitlement itself as the primary investment thesis.

$\pm 8,165$ SF
DEVELOPMENT SITE

16 UNITS
PROPOSED RESIDENTIAL
APARTMENTS

$\pm 12,983$ SF
PROPOSED MIXED-USE
DEVELOPMENT

GROUND FLOOR
RETAIL + RESTAURANT USES



723 Ocean Front Walk

Venice Beach Boardwalk



723 OCEAN FRONT WALK

Investment Highlights



Irreplaceable Coastal Location

Prime $\pm 8,165$ SF (± 0.19 AC) corner site featuring direct frontage on the **iconic Venice Beach Boardwalk**.

Approved Mixed-Use Development Program

$\pm 12,983$ SF, three-story mixed-use development comprising 16 residential units and $\pm 1,363$ SF of ground-floor retail / take-out restaurant space.

Defined Residential + Commercial Mix

16 proposed residential units, including **3 Very Low-Income units**, above street-level commercial space, with a $\pm 1,488$ SF roof deck, nine vehicle spaces and 26 bicycle spaces.

Advanced Coastal Entitlement

City Planning approval (December 2023) and a **California Coastal Commission-approved development program** (2025), subject to applicable permit conditions, within the Los Angeles Coastal Zone and Dual Permit Jurisdiction.

Massive Visitor Exposure

Direct Ocean Front Walk frontage on the busiest facility operated by Los Angeles Recreation and Parks, with **approximately 28,000 to 30,000 daily visitors** and an **estimated 12.0 million annual visitors** (FY 2025-26).

Proximity to Abbot Kinney + Venice Lifestyle Amenities

Approximately three blocks from Abbot Kinney Boulevard, with **convenient access to Main Street, the Venice Canals, Santa Monica and Marina del Rey**.



Market Overview

PHOTO FROM CALIFORNIANOMAD.COM



High-Volume Coastal Destination

Venice Beach is the busiest facility operated by the Los Angeles Department of Recreation and Parks. The City estimates approximately 28,000–30,000 people visit the Boardwalk and adjacent recreation property daily.



12.0 Million Estimated Annual Visitors (FY 2025–26)

City budget reporting estimates Venice Beach visitation at approximately 12.0 million in FY 2025–26, with 12.0 million projected for FY 2026–27.



Constrained Beachfront Development Setting

The property sits within the Los Angeles Coastal Zone and the City's Dual Permit Jurisdiction. These regulatory conditions, combined with the site's immediate beachfront setting, differentiate the opportunity from conventional infill development elsewhere in Los Angeles.



Established Lifestyle Corridor

Abbot Kinney Boulevard is a mile-long commercial corridor featuring restaurants, boutiques, galleries, wellness businesses and national and independent retailers.



Multiple Demand Sources

The location combines permanent residential demand with visitor-driven retail, restaurant, and recreation activity, giving the proposed mixed-use program exposure to both neighborhood- and tourism-oriented demand.



Coastal Retail Economics

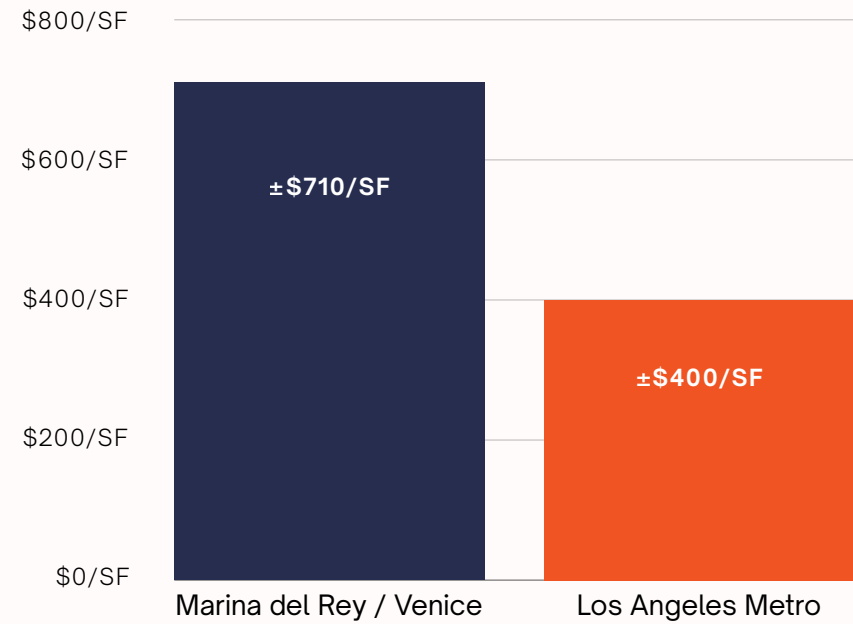
Premium Pricing. Limited New Supply.

Metric	Figure
Average Market Asking Rent	±\$63/SF NNN
Submarket Retail Pricing	±\$710/SF
Average Recent Sale Price/SF	±\$844/SF
Average Recent Sale Cap Rate	5.2%
Retail Under Construction	±30,843 SF
Total Retail Inventory	±5.28M SF
Vacancy Rate	7.6%

Limited New Retail Supply

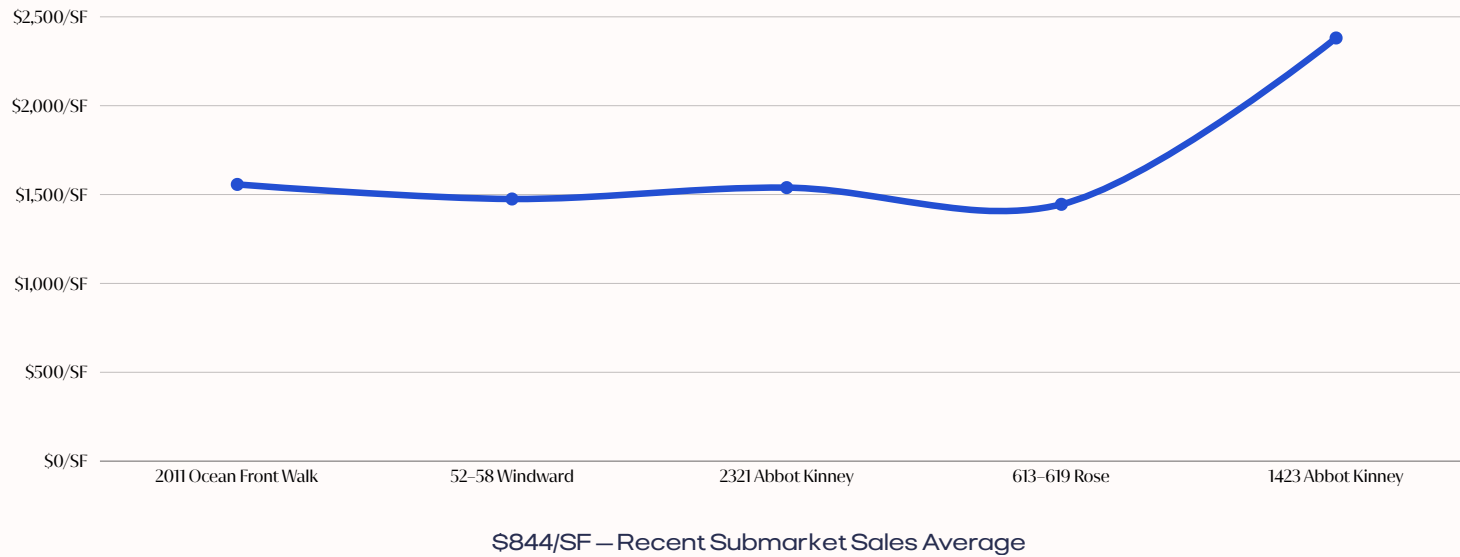


Coastal Retail Trades at a Significant Premium to the Broader Los Angeles Market



Venice Coastal Capital Markets

Selected Coastal / Venice Retail Investment Sales



Property	Sale Price	Price/SF
2011 Ocean Front Walk	\$3.50M	\$1,557/SF
52-58 Windward Ave	\$11.945M	\$1,475/SF
2321 Abbot Kinney Blvd	\$10.466M	\$1,539/SF
613-619 Rose Ave	\$10.25M	\$1,445/SF
1423 Abbot Kinney Blvd	\$4.00M	\$2,381/SF



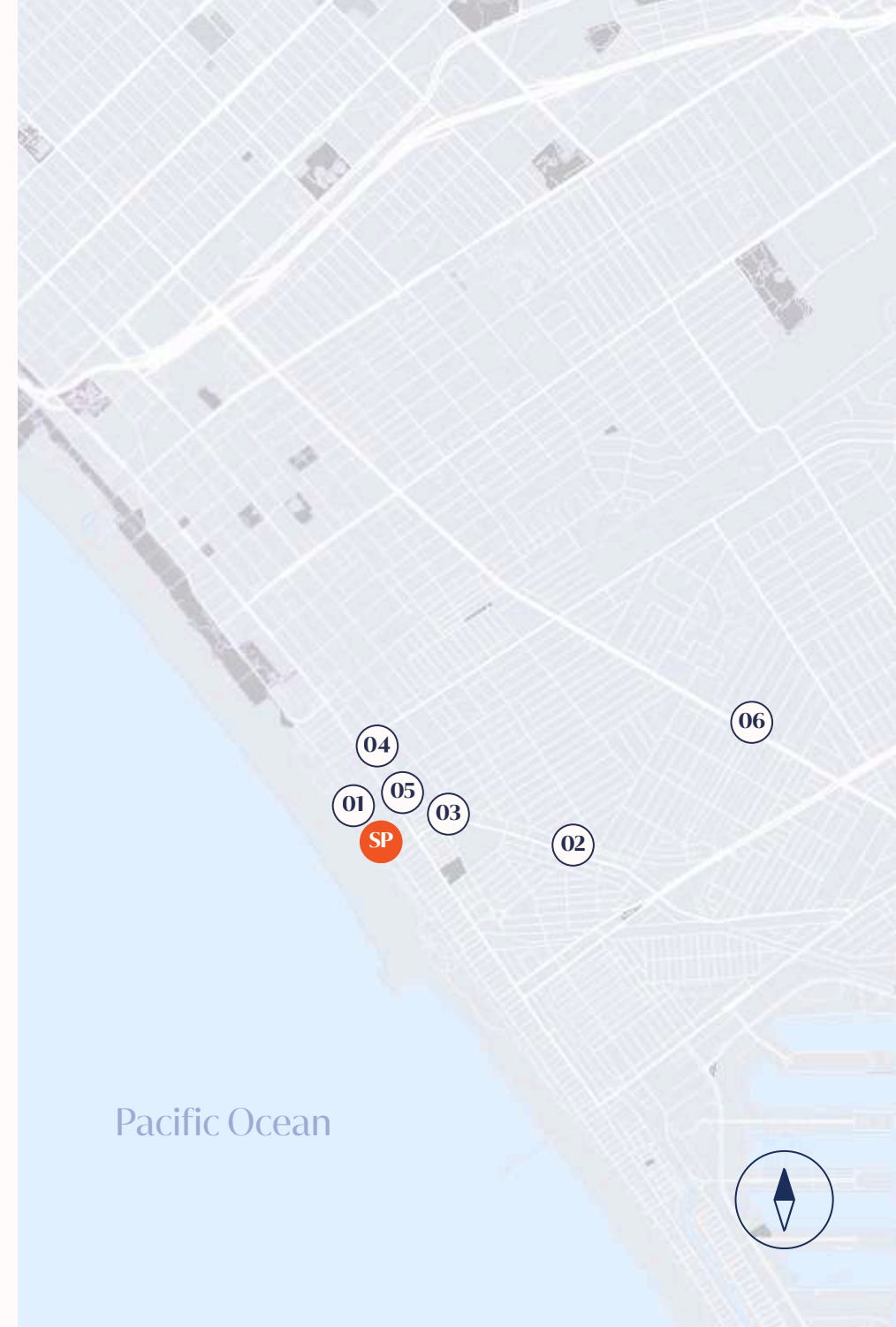
Venice Investment & Development Momentum

Continued Capital Investment Across Venice

New private and public investment continues across the Venice Beach Boardwalk, Abbot Kinney Boulevard, Main Street and Lincoln Boulevard, reinforcing Venice's position as an active residential, hospitality, retail and mixed-use market.

Approved, proposed and recently delivered projects throughout the neighborhood demonstrate continued developer interest despite the regulatory and physical constraints that limit new construction in the coastal environment. This pipeline provides important market context for 723 Ocean Front Walk, where a defined mixed-use development program has already progressed through City and California Coastal Commission approval processes.

SP	723 Ocean Front Walk	16 Units + ±1,363 SF Commercial California Coastal Commission Approved*
01	601 S. Ocean Front Walk	30 Units + ±9,000 SF Retail Application Filed April 2026 – Case On Hold
02	Venice Place	78-Key Hotel + Retail + Office + Residential City and Coastal Approvals; Remains in Entitlement Phase
03	825 S. Hampton Drive / Abbot Kinney	30 Apartments + ±3,416 SF Ground-Floor Retail / Restaurant Approved
04	1410–1422 S. Main Street	20 Apartments + ±3,676 SF Restaurant Approved (City Planning Commission March 2026; City Council Upheld July 2026)
05	Metro Division 6 / Sunset at Main	341 Housing Units (86 Income-Restricted) + ±30,000 SF Commercial + ±5,400 SF Venice Arts Community Space Planning / Negotiation
06	1808–1816 Lincoln Boulevard	50 Apartments + ±4,734 SF Ground-Floor Commercial Under Construction



Capital Commitment Across Venice



**30 UNITS +
±9,000 SF RETAIL**

601 S. OCEAN FRONT WALK

**50 UNITS +
±4,734 SF COMMERCIAL**

1808-1816 LINCOLN BOULEVARD

**78 HOTEL KEYS +
RETAIL**

VENICE PLACE

Residential, Hospitality and Commercial Investment Continues

Venice is seeing continued mixed-use investment across the Boardwalk, Abbot Kinney, Main Street and Lincoln Boulevard. New projects combine housing, hospitality, restaurants and street-level commercial uses, demonstrating ongoing capital commitment throughout the neighborhood.

723 Ocean Front Walk sits directly within this investment corridor while offering one of the market's rare opportunities for an approved mixed-use development with direct Venice Beach Boardwalk frontage.



723 OCEAN FRONT WALK

Location Overview

PHOTO FROM VISITVENICECA.COM



DIRECT

VENICE BEACH
BOARDWALK FRONTAGE

±3 BLOCKS

TO ABBOT KINNEY
BOULEVARD

NORTH + SOUTH

SANTA MONICA + MARINA
DEL REY

MULTIPLE DEMAND SOURCES

RESIDENTS + VISITORS
+ RETAIL + DINING

Boardwalk Frontage. Westside Connectivity.

723 Ocean Front Walk occupies a prominent position directly along Venice Beach and the Venice Beach Boardwalk, placing the property within an established beachfront pedestrian, recreation and commercial environment. Direct Ocean Front Walk frontage provides the proposed development with immediate visibility and access to one of Los Angeles' most recognizable coastal destinations.

Immediately inland, Abbot Kinney Boulevard serves as one of Venice's primary retail, dining and lifestyle corridors. The property also sits between

Santa Monica to the north and Marina del Rey to the south, connecting the site to a broader Westside network of residential neighborhoods, commercial districts, hospitality uses and coastal recreation.

Demand around the site is generated by several overlapping audiences rather than tourism alone. Local residents, regional visitors, retail customers and restaurant patrons all contribute activity to the surrounding Venice market, supporting the proposed combination of residential and ground-floor commercial uses.



723 OCEAN FRONT WALK

Source: City of Los Angeles; California Coastal Commission; local commercial district information. Verified as of September 2026.

Community Profile

A Coastal Market With Multiple Demand Drivers

Venice, California

Venice is a beachfront Westside community positioned between Santa Monica and Marina del Rey, combining established residential neighborhoods with some of Los Angeles' most recognizable retail, dining, recreation and visitor destinations.

The neighborhood's commercial identity extends beyond the Boardwalk. Abbot Kinney Boulevard, Main Street and surrounding neighborhood corridors support restaurants, boutiques, galleries, hospitality uses and daily services, while Venice Beach remains an important regional destination. Together, these uses create a market supported by both permanent residents and a broader customer base drawn from throughout Los Angeles and beyond.

For mixed-use investment, this combination is particularly relevant. Residential demand is complemented by street-level commercial activity, while the neighborhood's limited coastal land supply and development constraints restrict the addition of new product. Continued investment across Venice's major corridors provides further evidence of the neighborhood's role as an established residential and lifestyle market.

Venice combines permanent residential demand with retail, dining, hospitality and visitor activity within a highly constrained coastal setting.

RESIDENTIAL

ESTABLISHED WESTSIDE
POPULATION

RETAIL + DINING

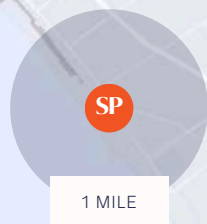
ABBOT KINNEY, MAIN
STREET + BOARDWALK

HOSPITALITY + RECREATION

YEAR-ROUND COASTAL DEMAND



Demographics



723 OCEAN FRONT WALK

1-MILE MARKET

26,072
POPULATION

13,902
2025
HOUSEHOLDS

\$116,131
2025 MEDIAN
HOUSEHOLD
INCOME

1-MILE MARKET VS. LOS ANGELES COUNTY

	1 Mile	Los Angeles County
2025 Population	26,072	9,736,956
2025 Households	13,902	3,319,997
2025 Median Household Income	\$116,131	\$89,523
2025 Median Age	42.9	40.0
Households \$200K+	27.91%	17.09%
Renter Occupied	74.61%	54.91%
Owner Occupied	25.39%	45.09%
Employment Rate	93.23%	94.14%
Unemployment Rate	6.77%	5.86%

Tourism Accessibility

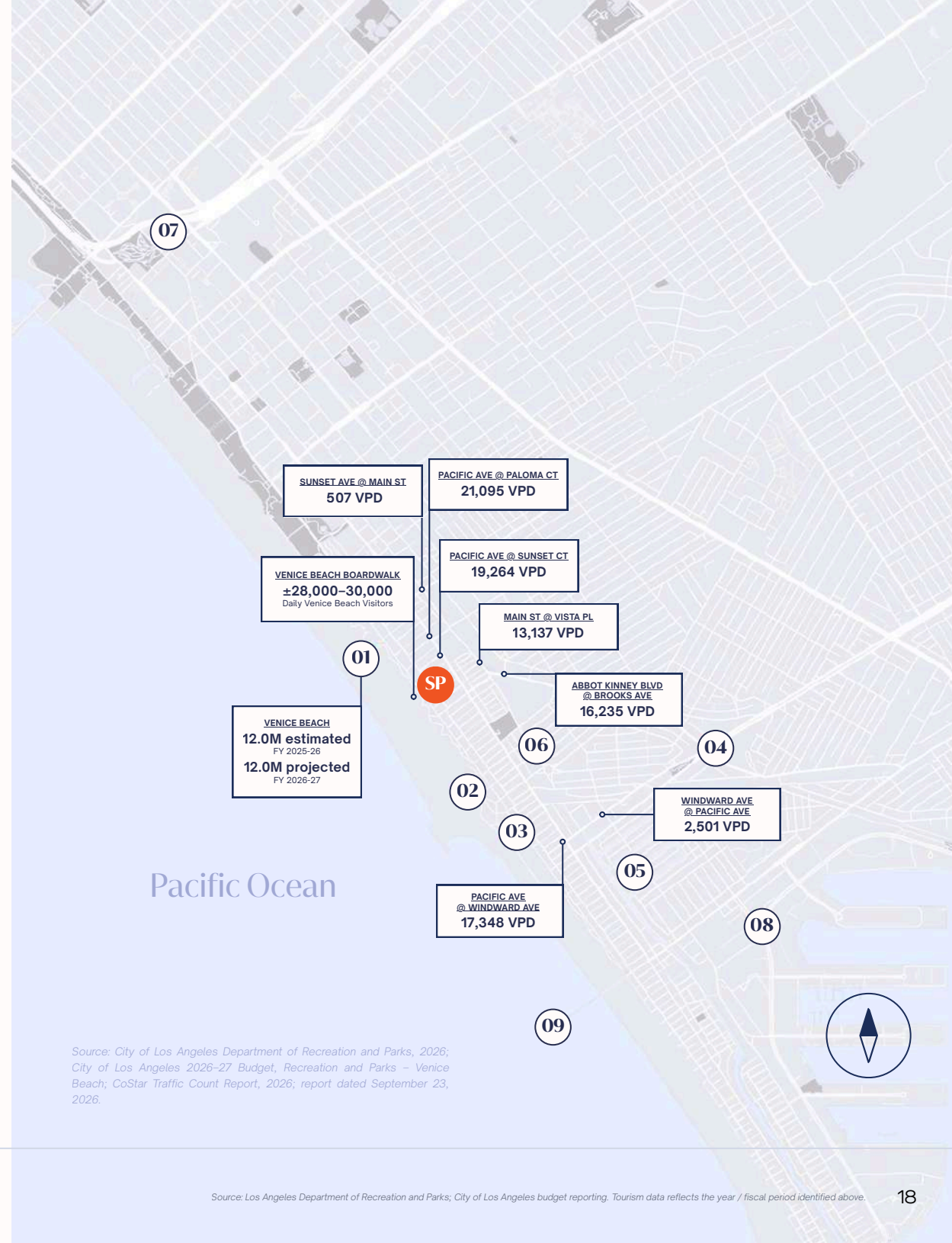
Direct Access to One of Los Angeles' Most Recognized Coastal Destinations

723 Ocean Front Walk is positioned directly along the Venice Beach Boardwalk, providing immediate access to the beach, recreation areas, coastal bicycle infrastructure and Venice's established visitor-oriented commercial environment.

The City of Los Angeles identifies Venice Beach as a major Recreation and Parks destination, with approximately 28,000 to 30,000 daily visitors reported for the Boardwalk and surrounding recreation area. City budget reporting also estimates approximately 12.0 million annual visitors for FY 2025-26. These visitation levels provide an important source of pedestrian activity for the proposed ground-floor commercial component of the project.

Beyond the beachfront, the property is connected to Venice Boulevard, Pacific Avenue, Abbot Kinney Boulevard and Lincoln Boulevard, providing access throughout Venice and the broader Westside. Santa Monica lies to the north and Marina del Rey to the south, extending the site's reach to additional residential, commercial and visitor destinations.

- | | |
|----------------------------------|-------------------------------|
| SP 723 Ocean Front Walk | 05 Venice Canals |
| 01 Venice Beach | 06 Main Street |
| 02 Venice Skate Park | 07 Santa Monica |
| 03 Muscle Beach Venice | 08 Marina del Rey |
| 04 Abbot Kinney Boulevard | 09 Venice Fishing Pier |



Fully Entitled Venice Beach Mixed-Use
Development Opportunity

723 Ocean Front Walk, Venice, CA 90291

16 Residential Units + Ground-Floor Commercial | Direct Ocean Front Walk Frontage

PREPARED BY

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