



Offering Memorandum

# 12513 & 12515 Venice Blvd.

12513 & 12515 Venice Blvd. Los Angeles, CA 90066

Retail Investment Opportunity

FOR SALE

PROPERTY WEBSITE

[lucrumre.com](http://lucrumre.com)



EQUITY  
UNION  
COMMERCIAL



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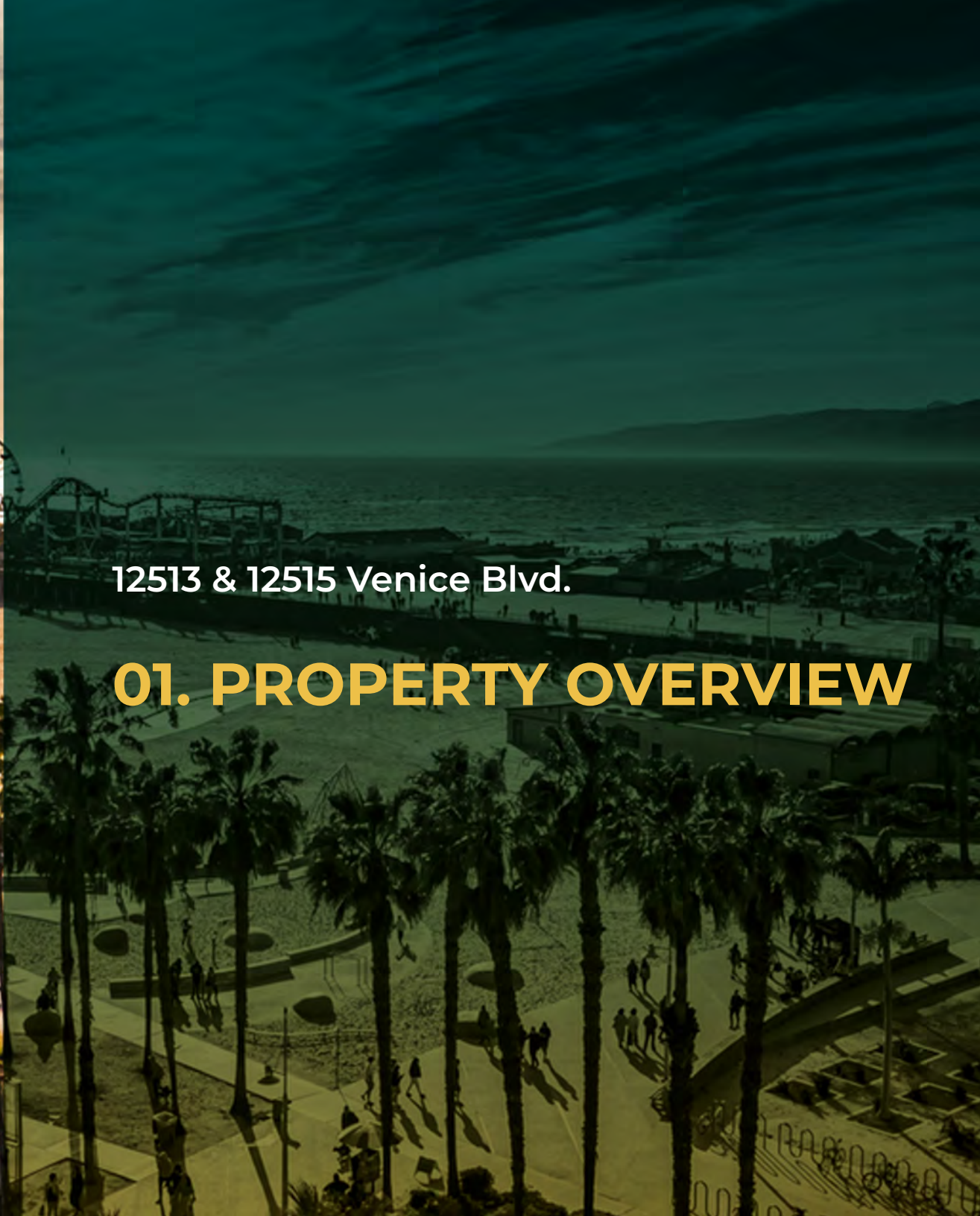


12513 & 12515 Venice Blvd.

## TABLE OF CONTENTS

01. Property Overview
02. Financial Analysis
03. Area Overview





12513 & 12515 Venice Blvd.

## 01. PROPERTY OVERVIEW



# 12513 & 12515 Venice Blvd.

## Property Overview

<b>Street Address:</b>	12513 & 12515 Venice Blvd.
<b>City:</b>	Los Angeles
<b>State:</b>	California
<b>Zip Code:</b>	90066
<b>APN:</b>	4246-026-006 & 005
<b>Rentable Square Feet:</b>	±5,356 SF
<b>Lot Size:</b>	±5,828 SF
<b>Year Built:</b>	1924 & 1957
<b>Number of Tenants:</b>	2
<b>Number of Buildings:</b>	2
<b>Number of Stories:</b>	2
<b>Water:</b>	Master-Metered
<b>Electric:</b>	Individually-Metered
<b>Gas:</b>	Individually-Metered
<b>Construction:</b>	Wood-frame
<b>Roof:</b>	Flat
<b>Parking:</b>	4 On-Site Parking Spaces
<b>Zoning:</b>	LAC2





# 12513 & 12515 Venice Blvd.



## Property Description

Lucrum Real Estate Group is pleased to present 12513 & 12515 Venice Blvd., a well-located mixed-use retail investment opportunity in the heart of Mar Vista—one of Los Angeles' most desirable Westside neighborhoods. This pride-of-ownership asset offers investors a rare combination of immediate in-place income, flexible tenancy, and meaningful revenue upside through lease restructuring, positioning it as a compelling opportunity within a highly supply-constrained commercial corridor.

Originally constructed in the 1950s, the property consists of two attached inline retail buildings totaling approximately  $\pm 5,356$  square feet, situated along a prominent stretch of Venice Boulevard. Each building is separately metered for utilities, features HVAC, and is located on its own parcel with separate APNs. Zoned LAC2, the property provides favorable commercial flexibility for retail, office, service-oriented, or future repositioning uses.

**12513 Venice Blvd.** comprises approximately  $\pm 2,730$  square feet and is currently occupied by a ground-floor yoga studio. The second floor features a spacious residential apartment consisting of a large one-bedroom, one-bath + den layout. The unit is individually metered and includes central heating and air conditioning, along with a large private enclosed rear outdoor area exclusive to the unit, which may also accommodate parking.



**12515 Venice Blvd.** comprises approximately ±2,626 square feet and includes a retail storefront in the front with a learning center in the rear. The second floor contains a loft-style office space suitable for creative or administrative use. The building is individually metered, equipped with central heating and air conditioning, and benefits from a large private enclosed rear outdoor area serving the premises, which may also be converted to parking.

In addition, CBS leases the on-site billboard positioned along Venice Boulevard, providing ancillary income to ownership.

All tenants are currently operating on month-to-month gross leases. A new owner has the opportunity to capture meaningful NOI growth by transitioning leases to a traditional NNN structure, reducing operating expenses currently paid by ownership and repositioning the property to market rental terms.

### Tenants

- + Light on Lotus Yoga Studio = ±2,730 SF
- + Retail Store & Learning Center = ±2,626 SF
- + CBS Billboard Lease
- + \*(1) 1-Bedroom + 1-Bath + Den



\* Seller has advised that a ground-floor retail tenant has subleased the space above for residential use without Seller's consent, in violation of the master lease. Seller makes no representations regarding legality of use, tenant rights, zoning compliance, certificate of occupancy, or rent stabilization applicability. Buyer to conduct its own investigation.



## Location Description

Mar Vista has emerged as one of the Westside's most resilient and supply-constrained neighborhoods, strategically positioned between Venice, Culver City, and Santa Monica. Its central location provides direct access to major employment centers and coastal communities, supporting consistent consumer traffic and long-term commercial viability. Limited available storefront inventory along primary corridors has reinforced tenant demand within the submarket.

Venice Boulevard functions as a key east-west artery connecting Downtown Culver City to the coast, delivering strong daily visibility and established retail frontage. The corridor supports a curated mix of dining, wellness, professional services, and neighborhood-serving retail that attracts both local residents and Westside commuters.

With stable surrounding residential density, continued Westside employment growth, and sustained interest from experiential and service-oriented tenants, the Venice Boulevard corridor presents durable fundamentals for long-term income preservation and strategic repositioning.





# 12513 & 12515 Venice Blvd.

## Property Highlights

- + ±7.10% cap rate based upon market rates and lease terms
- + Opportunity to convert month-to-month modified gross leases to NNN, increasing NOI
- + Two retail units totaling ±5,356 SF with separate APNs
- + Flexible mixed-use layouts: retail, office, and large 1-bedroom unit
- + Individually metered utilities with central HVAC and large private rear outdoor spaces
- + Additional revenue stream generated through the billboard current leased to CBS
- + Excellent owner-user opportunity in high-demand Westside submarket with limited supply





# 12513 & 12515 Venice Blvd.

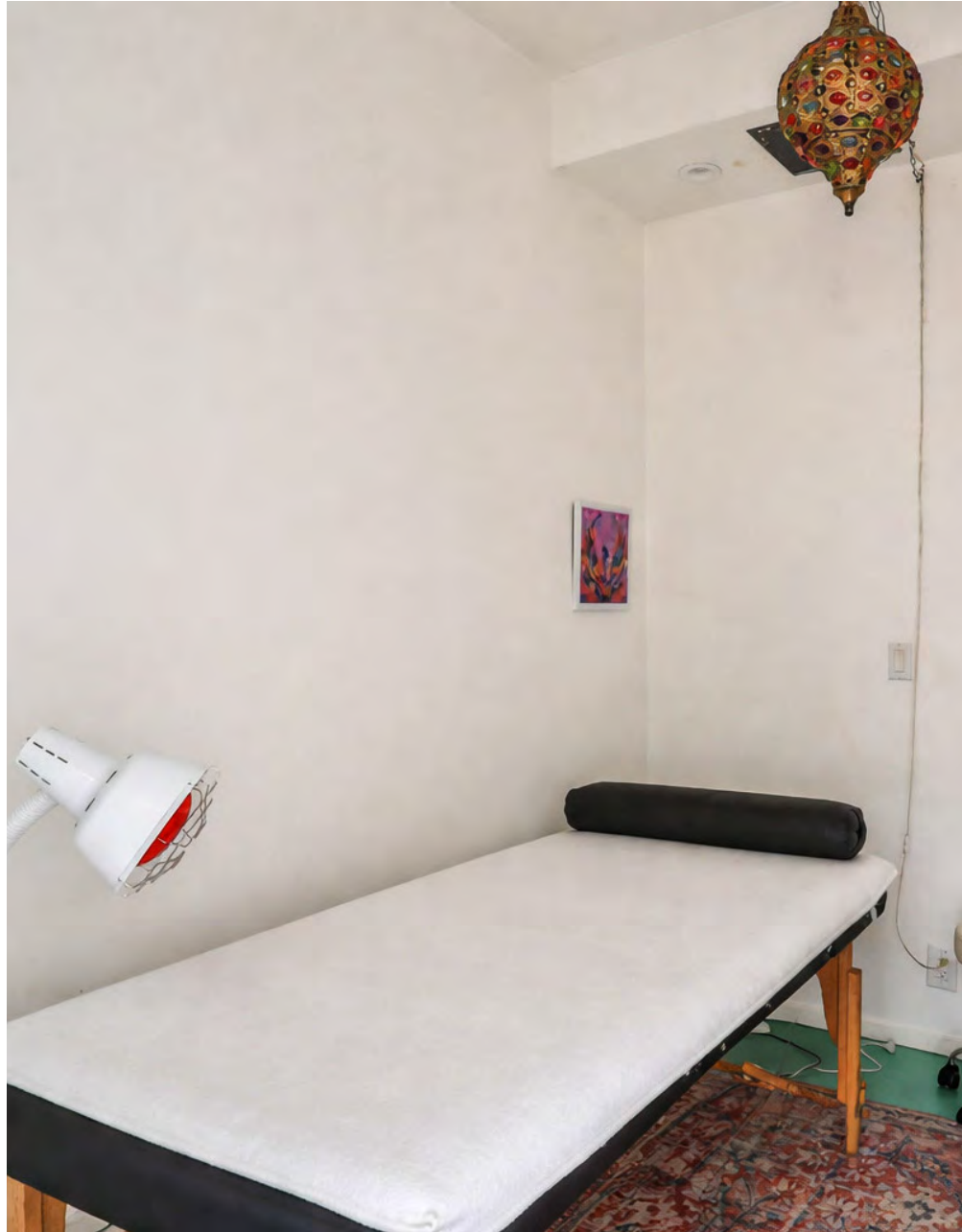
## Location Highlights

- + Minutes from Venice Beach, Marina del Rey, and Santa Monica
- + Immediate access to Culver City and Silicon Beach employment centers
- + High visibility along major Westside commuter corridor
- + Strong demographics and dense surrounding residential population
- + Walkable retail corridor with strong neighborhood identity
- + Limited commercial inventory and high tenant demand



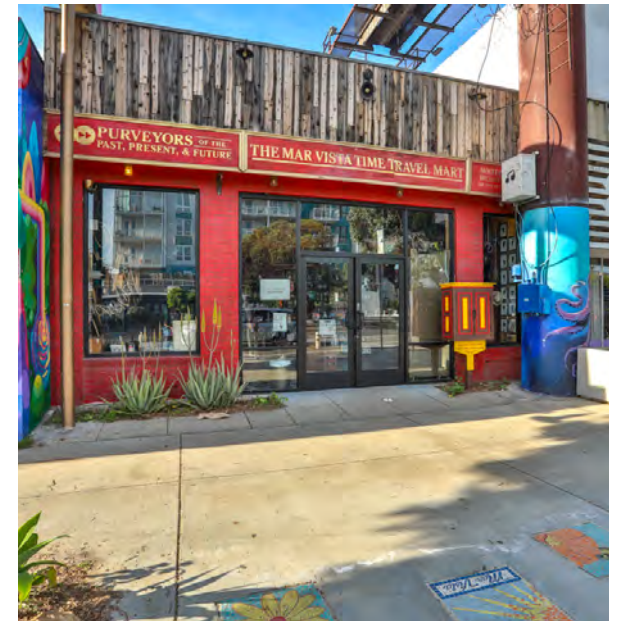












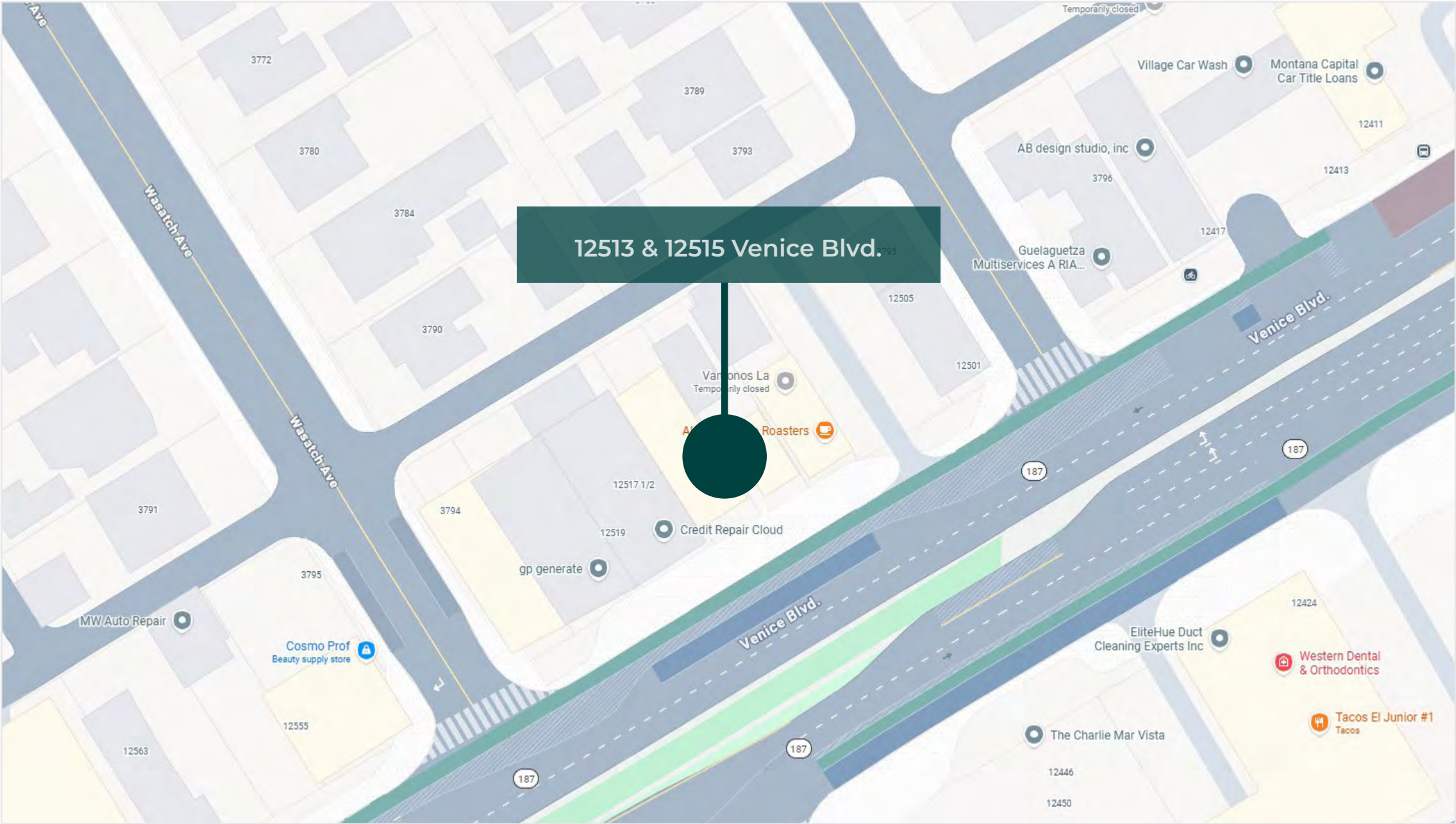








# Street Map





# Satellite Map (3D)





12513 & 12515 Venice Blvd.

## 02. FINANCIALS



# Financials Pricing Details

Price	\$4,150,000
Number of Tenants	2
Price per Square Foot	\$774.83
Gross Square Footage	±5,356
Zoning	LAC2
Lot Size	±5,828 SF
Year Built	1924 & 1957

Returns	Current	Pro Forma
Cap Rate	4.54%	7.10%

## Rent Roll Summary

Units	Tenant	AVG Current	Pro Forma
12513	Yoga	\$8,150	\$9,555
12515	826 LA	\$7,426	\$9,191
Billboard	CBS	\$3,175	\$3,175
*12513 1/2	1 Bed + 1 Bath + Den	\$2,650	\$2,650

\* Seller has advised that a ground-floor retail tenant has subleased the space above for residential use without Seller's consent, in violation of the master lease. Seller makes no representations regarding legality of use, tenant rights, zoning compliance, certificate of occupancy, or rent stabilization applicability. Buyer to conduct its own investigation.



# Financials **Operating Data**

<b>Annual Income</b>		<b>Current</b>		<b>Pro Forma</b>
Scheduled Gross Income		\$256,812		\$294,852
Gross Operating Income		\$256,812		\$294,852
Less: Expenses	26.62%*	(\$68,364)		--
Net Operating Income		\$188,448		\$294,852
Pre-Tax Cash Flow	4.54%**	\$188,448	7.10%*	\$294,852
<b>Expenses</b>				
Real Estate Taxes				\$51,875
Insurance				\$7,000
Maintenance & Repairs				\$8,489
Misc				\$1,000
Total Expenses				\$68,364
Per Square Foot				\$12.76
Per Unit				\$34,181.95

\* As a percentage of Scheduled Gross Income.

\*\* As a percentage of Down Payment.



# Financials **Rent Roll**

Units	Tenant	± SF	Rent	Rent Per SF	Pro Forma Rent	Pro Forma Rent Per SF	Lease Term	Lease Type	Note
12513	Light on Lotus	±2,730	\$8,150.00	\$2.99	\$9,555.00	\$3.50	06.01.20 - 05.31.25	M.G.	MTM
12515	826 LA	±2,626	\$7,426.00	\$2.83	\$9,191.00	\$3.50	09.05.12 - 09.04.17	M.G.	MTM
Billboard	CBS Outdoor	--	\$3,175.00	--	\$3,175.00	--	10.01.08 - 09.30.28	--	--
*12513 1/2	1 Bed/1 Bath + Den	--	\$2,650.00	--	\$2,650.00	--	--	--	Sublet
<b>Totals</b>		--	<b>\$21,401.00</b>	--	<b>\$24,571.00</b>	--	--	--	--

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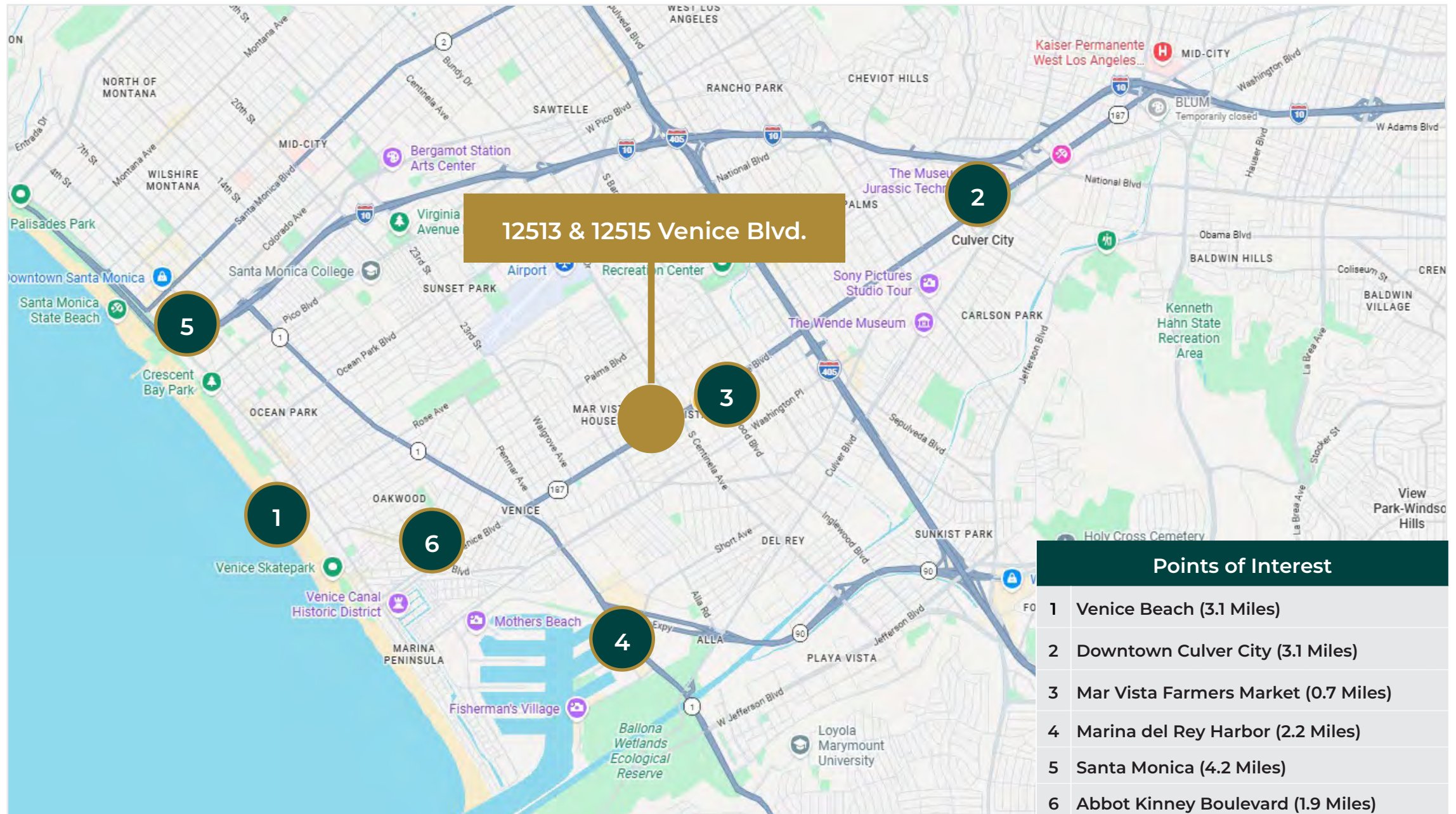


12513 & 12515 Venice Blvd.

## 03. AREA OVERVIEW



# Points of Interest





# 12513 & 12515 Venice Blvd.

## Points of Interest



### Venice Beach (3.1 Miles)

Venice Beach is one of the most recognizable coastal destinations in Southern California, supporting year-round activity and strong lifestyle appeal. Its proximity to tech and creative employment hubs continues to drive rental demand across the Westside



### Marina del Rey Harbor (2.2 Miles)

Marina del Rey Harbor is the largest man-made small-craft harbor in North America and a premier waterfront destination. The surrounding area features luxury residential developments, dining, and recreational amenities.



### Downtown Culver City (3.1 Miles)

Downtown Culver City is a major Westside employment center anchored by companies such as Amazon, Apple, Sony Pictures Studios, and HBO. The district blends dining, entertainment, and creative office space within a walkable environment.



### Santa Monica (4.2 Miles)

Santa Monica is a premier coastal employment and retail center on the Westside. Destinations such as the Third Street Promenade and Santa Monica Pier contribute to its strong economic and lifestyle profile. Limited coastal supply continues to support durable rental fundamentals.



### Mar Vista Farmers Market (0.7 Miles)

The Mar Vista Farmers Market serves as a weekly community anchor that reinforces neighborhood walkability and local engagement. Its steady foot traffic reflects a stable residential base and strong neighborhood identity. Proximity enhances everyday lifestyle appeal for tenants.



### Abbot Kinney Boulevard (1.9 Miles)

Abbot Kinney Boulevard is one of Los Angeles' most established lifestyle corridors, known for boutique retail and dining. The area attracts a strong professional renter demographic seeking walkability and design-oriented living.



# Local Developments



## **27-Unit Apartment Building Nears Completion at 12767 Mitchell Ave**

Construction is nearing completion on a four-story apartment building at 12767 Mitchell Avenue. The project consists of 27 residential units built above ground-level parking and began construction in late 2022. Once delivered, the property will introduce new rental inventory into the immediate submarket.



## **19-Unit Apartment Development Proposed at 12747 Mitchell Ave**

A six-story multifamily project has been proposed at 12747 W. Mitchell Avenue to replace an existing low-scale residential property. The development is planned to include 19 residential units with on-site parking. The proposal reflects continued infill activity within the Mar Vista neighborhood.



## **16-Unit Apartment Development Proposed at 12761 W. Caswell Ave**

Plans have been approved for a six-story multifamily development at 12761 W. Caswell Avenue consisting of 16 residential units. The project includes on-site parking and designated affordable housing units in compliance with City requirements. Upon completion, the development will add new density within the Mar Vista submarket near Venice Boulevard.



# Demographics

## Mar Vista, Los Angeles, CA

Mar Vista is a centrally located Westside neighborhood positioned between Venice, Culver City, and Marina del Rey, offering convenient access to major employment corridors and coastal amenities. The area blends established residential character with ongoing infill development, supporting steady rental demand and long-term neighborhood stability. Limited land availability and consistent redevelopment activity continue to reinforce its position as a resilient Westside multifamily submarket.

### QUICK FACTS:

+ Strategic Westside Location: Mar Vista sits along the Venice Boulevard corridor, providing direct connectivity to coastal communities and major job centers.

+ Strong Employment Access: The neighborhood benefits from proximity to major Westside employers in tech, media, healthcare, and creative industries.

+ Active Infill Development Pipeline: Multiple mid-rise multifamily projects are underway or recently completed, reflecting developer confidence and sustained housing demand.

+ Walkable Residential Pockets: Tree-lined streets, neighborhood retail, and weekly community markets enhance tenant appeal and retention.

+ High Barriers to Entry: Strict zoning, coastal location, and limited land keep new large-scale supply low, supporting long-term value.



Average Household Income

**\$160,375**



Median Age

**38 years old**



2023 Estimated Population

**32,037**



Total Households

**24,867**



Bachelor's Degree or Higher

**42.8%**



## Overview

# Los Angeles, California

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two subway lines and four light rail lines serving 93 stations. It connects with the Metro Busway bus rapid transit system and also with the Metrolink commuter rail system.



The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D. C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Point Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

Los Angeles is on the leading edge of several growth industries. LA County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The LA Five-County area also has more than 700,000 people at work in health services / biomedical activities and 190,000 people in aerospace and technology.





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