

621 Rose Ave
Venice, CA 90291

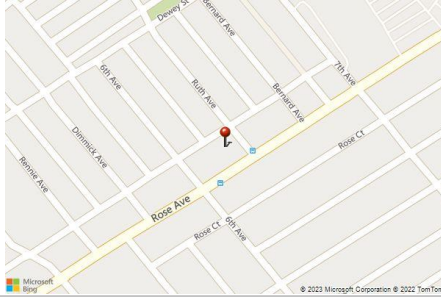
2
of Units

1,850/Appraiser
Sqft

3,551 Lot Size
Vendor
Enhanced

Income
SP \$1,800,000

\$
Sold



Area	11 Venice
Subdivision	
Sold Price/SqFt	\$972.97
Vacancy	3%
Total Bedrooms	4
Total Bathrooms	4.00
MLS#	23-247781
APN	4240-003-004

Type	# of Units	Bedrooms	Baths	Furnished	Rent	Actual Rent	Projected Rent
Unit 1	1	2	3.00	No	\$4,000.00	\$4,000.00	\$5,500.00
Unit 2	1	2	1.00	No	\$2,000.00	\$2,000.00	\$3,250.00
Unit 3	1	0	1.00	No	\$1,100.00	\$1,100.00	\$1,750.00

Directions: 3 Blocks West of Lincoln Blvd

Remarks: SELLER IS WILLING TO CARRY A 50% FIRST WITH 50% DOWN AT 4%! Large 2 story duplex located in the popular Rose Ave commercial district. Close to restaurants, coffee shops, retail, Whole Foods, and Venice Beach. Originally a small 1 story duplex, the seller built a 2 story modern townhouse style unit out of the front unit in 2008 and left the original 2 bed 1 bath unit in the rear. Main unit has 2 beds and 3 baths, nice open kitchen & living room space with a large private open patio in front. The two large bedrooms upstairs have 12 foot ceilings which gives a nice feeling to the space. The en suite master bedroom is very spacious with a balcony. There is also a skylight over the stairwell for additional light. Attached two car garage in rear off of alley has been turned into a studio rental unit with 3/4 bath and kitchenette, w/o permits. Studio unit is connected to the main unit for electrical service. May be a good candidate for an ADU, buyer to investigate. There is a gated concrete parking pad in the rear with room to park 3 cars. Property currently tenant occupied but will be delivered VACANT at the close of escrow. Great opportunity to purchase a vacant building and remodel or upgrade and re-tenant. Call agent for more info. Property under LA rent control and is zoned LAC4.

Agent Remarks: The middle 2 bed 1 ba unit is now vacant. Garage studio unit not permitted, seller has not inquired about converting to an ADU. Seller says time to sell, let's get er done. SHOULD BE EASIER TO VIEW UNITS, CALL ME.

Showing Remarks: Inside with accepted offer for now.

Income Details	
Scheduled or Actual	Scheduled
Rent Control %	
GOI	\$0
Total Expense	\$0
NOI	\$0
Gross Income	\$126,000
Cap Rate	
GRM	25.20
Actual AGR	\$126,000
Actual GAI	

Structure Info	
Type of Units	2 Stry duplex
Year Built/Source	1954/Vendor Enhanced
Stories	0
Buildings	1
Security	Gated
Sewer	In Connected and Paid
Style	Contemporary
Prop Condition	Updated/Remodeled, Additions/Alter
View	No
Water	District/Public

Contract Info		DOM 92
List Date	03-05-2023	
List Price	\$2,049,000	
Orig List Price	\$2,149,000	
Status Date	07-21-2023	
Sale Type	Standard	
CSO	2.5%	
Listing Type	Exclusive Agency	
Disclosure	Coastal Commission Restrictions, Rent Control	

Land/Parking Info	
Zoning	LAC4
Addl Parcel	No
Rent Control	Yes
Land Type	Fee
Parking Type	Side By Side, Uncovered, Gated
Total Parking	3
Covered Parking	0
Uncovered Parking	3

Community/Development	
Complex/Assoc Name	
Tax Mello Roos	No
Mgmt. Co. Name	
Mgmt. Co. Phone	
Oth. Mgmt. Co. Name	
Oth. Mgmt. Co. Phone	

Sale/Sold Info	
Contract Date	06-05-2023
Sold Date	07-21-2023
Sold Price	\$1,800,000
Sold Price/SqFt	\$972.97
Sale Terms	Seller Financing
SP/LP	87.85%

Interior Features	
AC/Cooling	Air Conditioning
Heating	Combination
Equip/Apppl	Gas Or Electric Dryer Hookup, Garbage Disposal, Range/Oven, Refrigerator
Flooring	Laminate
Laundry	Laundry Closet Stacked
Laundry Equip	Own

Exterior Features	
Construction	
Exterior Constr	Stucco
Pool	None
Roofing	Composition Shingle
Spa	None
Fence	

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NOTICE: Due to COVID-19, DOM was frozen and not recorded in the history from March 15, 2020 to July 5, 2020. Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. The property may have video/surveillance devices. VESTAPLUS™ Copyright © 2023 by TheMLS™. Information deemed reliable but not guaranteed. Presented by: Derrick Ruiz CALDRE# 00919713

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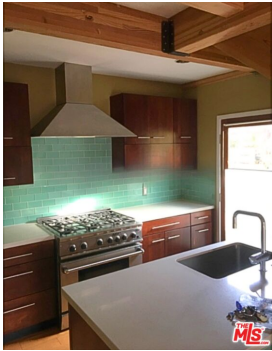
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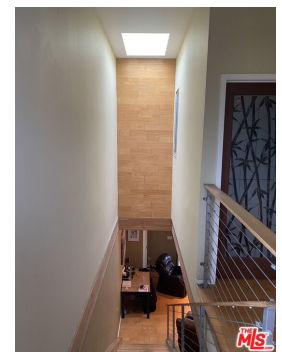
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