



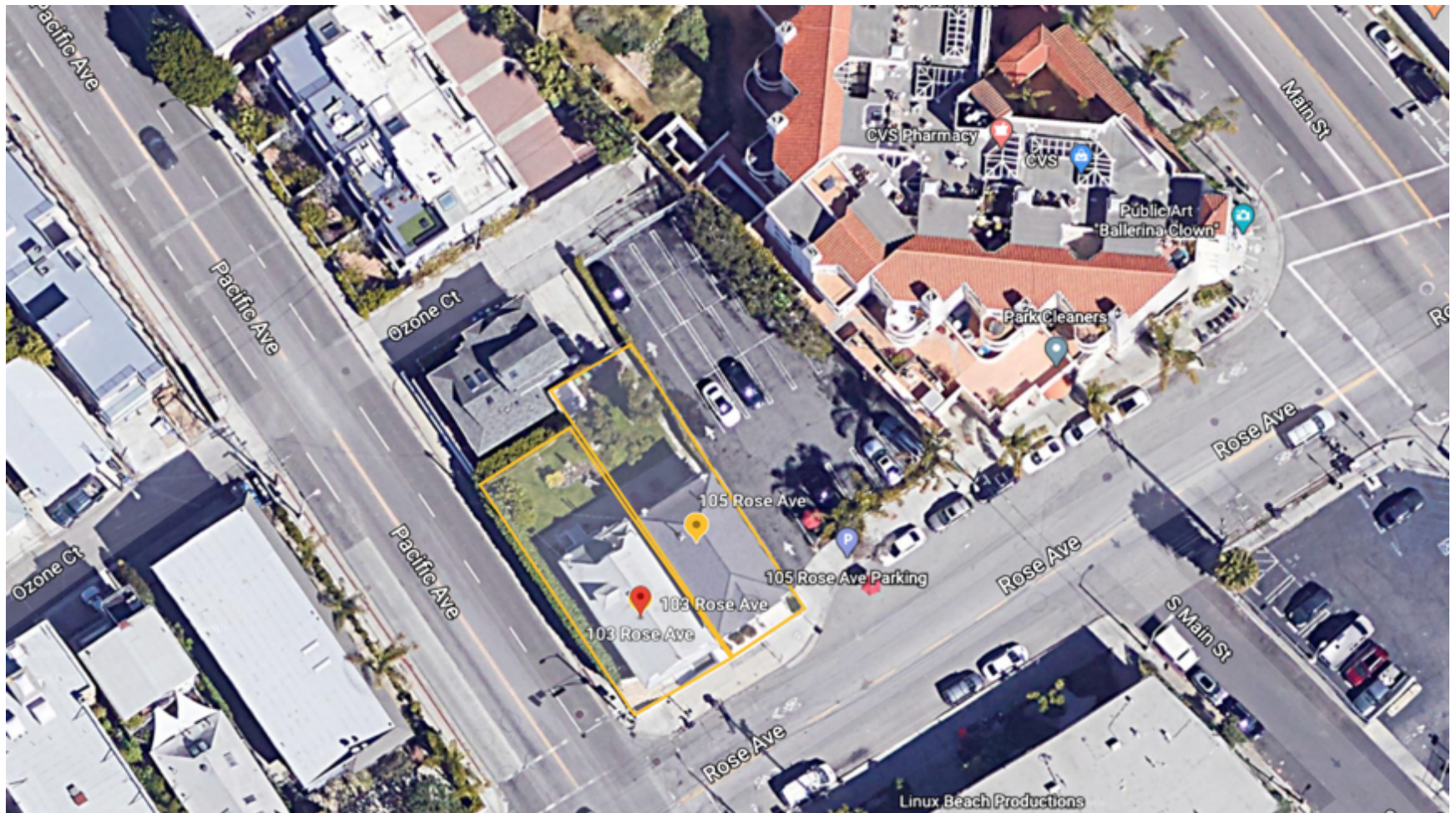
MaserProperties.com

(A Division of the Maser Condo Sales Team)

**ROSE
& PACIFIC**

103 And 105 Rose Avenue
Venice, California 90291





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THE OFFERING



ASKING PRICE \$3,899,000

Maser Properties is pleased to present the Rose & Pacific development opportunity. These two adjacent properties, 103 and 105 Rose Avenue, are being offered with a combined lot size of 5,955 square feet (2,808, and 3,147 SF respectively.)

Both properties are now vacant and separately zoned R3 positioning them for a successful re-development opportunity. The two existing structures were built in the early twentieth century with a combined six bedrooms and 3,566 rentable square feet.

The properties sit one block from the beach in one of the most sought-after neighborhoods in Los Angeles with proximity to the shops of Main Street in Santa Monica, Rose Avenue, and Abbot Kinney in Venice an area currently going through significant redevelopment and increasing property values.

A prospective buyer should rely on their own due diligence as to the development possibilities, but it is our belief that with no variances that the combined property can support seven units and 9,866 Square Feet of residential living with subterranean parking.

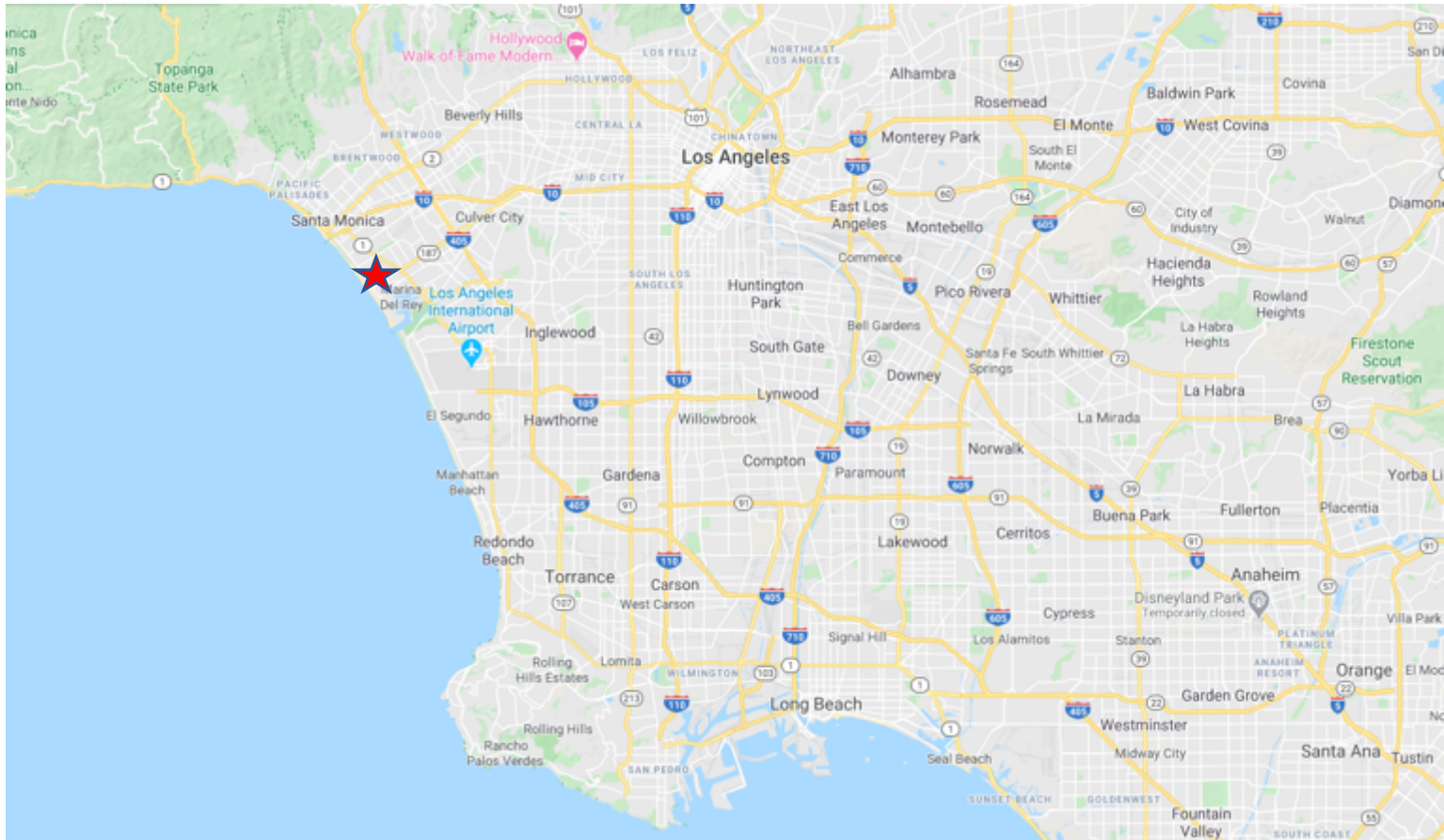
PROPERTY OVERVIEW

	103 ROSE AVENUE	105 ROSE AVENUE	COMBINED
Asking Price	NA	NA	\$3,899,000
Lot Square Feet	2,808	3,147	5,955
Type	SFR	DUPLEX	
Zoning	LAR3	LAR3	LAR3
Building Size	1,538	2,028	3,566
Year Built	1900	1905	
Beds	2	4	6
Bath	1	2	3

PROPERTY OVERVIEW - PHOTOS



LOCATION OVERVIEW - REGIONAL MAP



LOCATION OVERVIEW – LOCAL MAP



LOCATION OVERVIEW - OCEAN PARK – VENICE NEIGHBORHOOD



DEVELOPMENT OPPORTUNITY

Area Assumpitons	As Is			After SetBacks		
	Parcel 1	Parcel 2a	Parcel 2b	Parcel 1	Parcel 2a	Parcel 2b
Front	30	30	5	25	25	0
Back	30	30	5	25	25	0
Side 1	90.79	100.77	30.77	60.79	70.77	0
Side 2	90.88	100.77	30.77	60.77	70.77	0
Total	2723.4	3023.1	153.85	1519.5	1769.25	0
Total Area			5900.35			3288.75

Unit Calculation

Total Area	5900.35
Area per 800/SF	7.38
Total Number of Units	7

FAR Calculation

Area - Buildable	3288.75
FAR Ration	3
Maximum Aread - Buildable	9866.25

Condominium Sales – New Construction



Address	City	BEDS	Baths	SqFt	Sales \$	HOA	YB	\$/SF
47 BROOKS AVE	Venice	2	2.5	2,131	\$ 2,380,000		2008	\$ 1,117
125 PACIFIC ST #1	Santa Monica	3	2.5	2,010	\$ 2,350,000	\$475	2011	\$ 1,169
125 PACIFIC ST #3	Santa Monica	2	2.5	1,450	\$ 1,790,000	\$473	2011	\$ 1,234
1418 Innes PL	Venice	2	2.5	1,888	\$ 1,625,000	\$525	2011	\$ 861
126 PACIFIC ST #3	Santa Monica	2	3	1,274	\$ 1,610,000	\$350	2007	\$ 1,264
815 HAMPTON DR #3	Venice	1	1.5	1,853	\$ 1,510,000	\$522	2008	\$ 815
700 MAIN ST #3	Venice	2	2	1,823	\$ 1,470,000	\$680	2008	\$ 806
700 MAIN ST #1	Venice	1	2	1,728	\$ 1,325,000	\$666	2008	\$ 767

Ocean Park and Venice Coastal Markets

- 2005 and later construction Data Only
- April 2019 to April 2020 Condominium Sales
- Averaging \$1,004/SF
- Up to 7 Units at 9,866 SF Total Avg 1,266 SF
- Premium to Market Avg for Units Under 1,500 SF

Build Quality at \$1,117/SF



Condominium Lease Comparables



Address	City	Beds	Baths(FTHQ)	Sqft	YB	Lease \$	Lease \$/SF
235 Ocean Park BLVD #2	Santa Monica	3	2.5	1,846	2005	\$9,000	\$ 4.88
212 MARINE ST #305	Santa Monica	2	2	1,500	2006	\$6,000	\$ 4.00
2220 4TH ST #A	Santa Monica	1	1	850	2006	\$3,850	\$ 4.53
212 MARINE ST #309	Santa Monica	2	1.5	1,500	2006	\$6,400	\$ 4.27
126 PACIFIC ST #4	Santa Monica	2	2.5	1,500	2007	\$6,500	\$ 4.33
815 HAMPTON DR #58	Vence	2	1.5	1,801	2008	\$6,000	\$ 3.33
700 MAIN ST #10	Venice	2	2	1,750	2008	\$6,950	\$ 3.97
1419 MAIN ST	Venice	1	2.5	1,888	2011	\$10,000	\$ 5.30
125 PACIFIC ST #1	Santa Monica	3	2.5	2,010	2011	\$7,900	\$ 3.93
125 PACIFIC ST #7	Santa Monica	3	2.5	1,770	2011	\$9,900	\$ 5.59

Ocean Park and Venice Coastal Markets

- 2005 and later construction Data Only
- April 2019 to April 2020
- Averaging \$4.88/SF per Month in Rent
- Most recent Venice Construction 10% Premium to Market Average
- Tightest Market in Los Angeles
- Ability to Pre-Lease Units During Construction
- Santa Monica short-term rental restrictions do not apply

Build Quality at \$5.30/SF

