# 11841 AVON WAY

## An 12*-Unit Value-Add Investment Opportunity in the Heart of West Los Angeles' Del Rey Submarket

JLL

*Jones Lang LaSalle Americas, Inc. ("JLL"), Real Estate License #01223413*

# THE OFFERING

Jones Lang LaSalle Americas, Inc., as exclusive advisor, is pleased to present for sale 11841 Avon Way (the "Property"). Offered for sale for the first time in over 60 years, offering a blank slate with considerable unrealized value waiting to be captured. Avon Way is a 12-unit (11 legal units, 1 non-conforming) multi-housing opportunity located in the coveted Del Rey neighborhood of Los Angeles, offering a diverse unit mix of studio and one-bedroom residences averaging ±487 square feet. The Property features a shared gated community courtyard with convenient access to major Del Rey thoroughfares, positioned in a high-demand coastal submarket with strong rental fundamentals and limited new supply.

Originally built in 1959, the Property delivers a coastal lifestyle in a quiet, residential pocket between Playa Vista, Mar Vista, and Culver City – offering direct access to the best that West LA has to offer. The building's classic mid-century architecture provides a solid foundation for value-add repositioning, while its prime location ensures proven tenant demand. Notably, the Property includes 11 legal units and 1 non-conforming unit that can be legally converted to an ADU, presenting an immediate opportunity to increase NOI through strategic business plan execution.

11841 Avon Way presents a compelling opportunity to acquire a well-located multi-housing asset in one of Los Angeles' most desirable coastal submarkets. Adjacent to the thriving Silicon Beach employment hub, the Property attracts steady demand from affluent professionals, benefiting from strong occupancy fundamentals and constrained development pipeline providing investors with a stable, defensible income stream in a highly desirable West LA location.


**Address:**
11841 Avon Way,
Los Angeles, CA 90066

**Acreage:**
±0.23 ac.

**Year Built:**
1959

**Number of Units:**
12 (11 legal units + 1 non-confirming unit)

**Avg. Unit Size:**
±487 SF

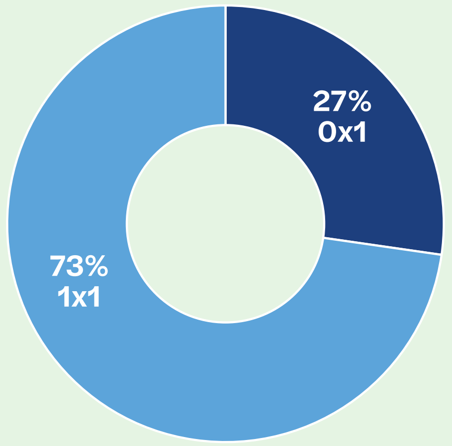
**Occupancy:**
63.6%
(9/1/2026 Rent Roll)

**Parking:**
10 Spaces
(0.91:1 Parking Ratio)

**Net Rentable Square Footage:**
±5,353 SF

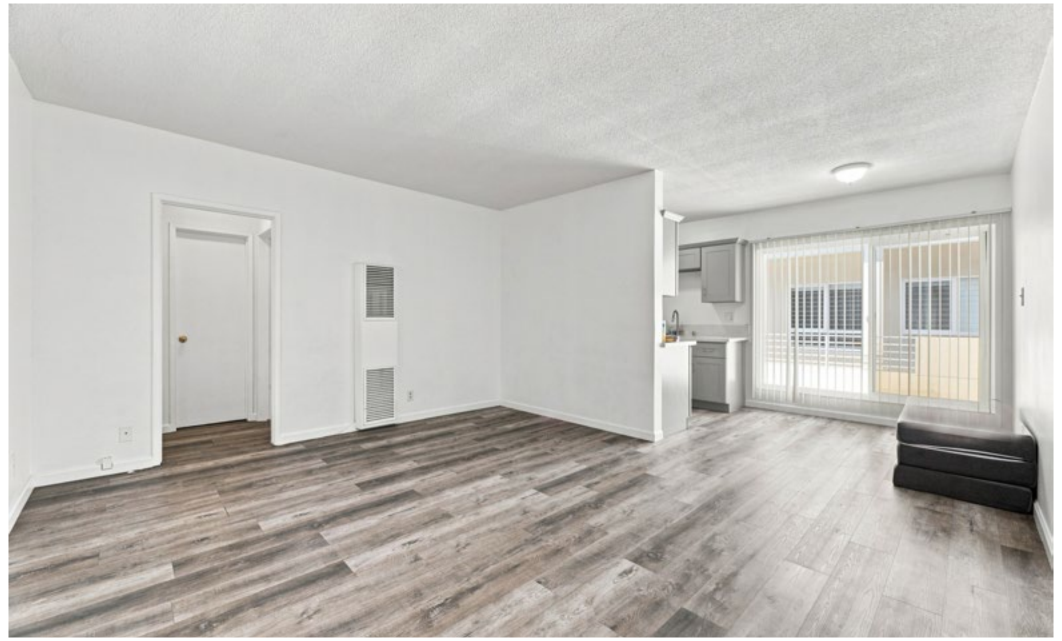
**Parcel Number:**
4233-023-030

**11841 Avon Way | Unit Mix**



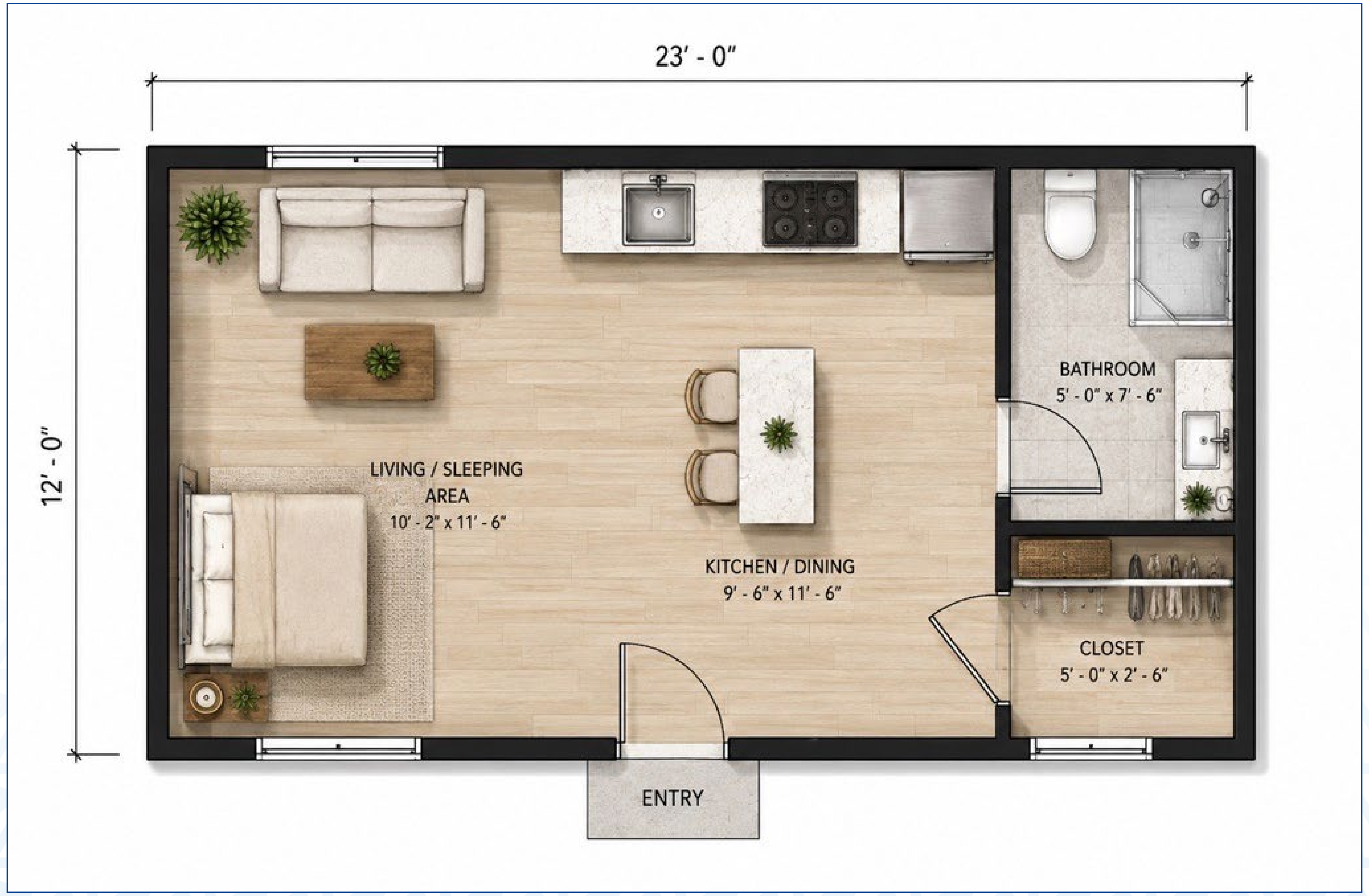

# THOUGHTFULLY RENOVATED INTERIORS

- Vinyl Plank Flooring
- Gooseneck Kitchen Faucets
- New Modern Cabinets
- Granite Countertops
- Retiled Bathroom Tub Surround
- New Panel Blinds



# ADU OPPORTUNITY – IMMEDIATE UPSIDE POTENTIAL

## ADU Floorplan




## Project Timeline

### Hire Architect

**To Assess Existing Conditions & Draft Legalization Plans**

- Site survey & code deficiency assessment
- As-built floor plans, elevations, Title 24 analysis
- Scope of corrective work & plan revisions

**1-4 Weeks**

### Hire General Contractor

**To Submit Legalization Permits to City of LA**

- Contractor pricing & scope for corrective renovations
- Engineering & Title 24 compliance for legalization
- Submit legalization permit application

**6-16 Weeks**

### Build ADU

**Get Certificate of Occupancy**

- Correct code deficiencies (egress, electrical, plumbing)
- Insulation, drywall, finishes as needed
- City inspections, final inspection & C of O

**8-20 Weeks**

**Total Estimated Project Duration:** **4-6 Months**
(Typical: 5-Months Renovation)

### Project Cost

LEGALIZATION COST
**$50,000**

### Additional Income

MONTHLY RENT
**$1,650**

ANNUAL NOI
**$19,800**

### Payback Period

$50,000 / $19,800
**= 2.5 Years**

### Value Created

NOI / EXIT CAP
**$19,800 / 6.0%**
**$330,000**
**ESTIMATED INCREASE IN PROPERTY VALUE**

### Net Equity Created

PROPERTY VALUE ADDED:
**$330,000**
LESS CONSTRUCTION COSTS:
**($50,000)**
NEW VALUE CREATED:
**$280,000**

**Return on Investment:** Net Profit **$280,000** ÷ Investment **$50,000** = **560% ROI**

# MINUTES FROM MAJOR AMENITIES

11841 Avon Way benefits from its prime location of Del Rey, a highly accessible neighborhood with exceptional walkability. The Property boasts a WalkScore of 75 (Very Walkable) and a BikeScore of 92 (Biker's Paradise), providing residents with convenient access to numerous nearby amenities. The surrounding area offers easy pedestrian and cycling access to plenty of dining options, grocers, and entertainment venues, making it an attractive location for residents seeking an active, urban lifestyle with reduced dependence on vehicles.

**75**
WALKSCORE
(VERY WALKABLE)

**92**
BIKESCORE
(BIKER'S PARADISE)

**39**
AVERAGE AGE
(3-MILE RADIUS)

**83.2%**
WHITE COLLAR WORKERS
(3-MILE RADIUS)

# DEL REY: LOCATION OVERVIEW

Del Rey occupies a prime central location within the coastal corridor, strategically positioned between major employment and lifestyle hubs. To the south lies El Segundo, home to major corporate campuses and aerospace companies. To the west, Marina del Rey offers waterfront dining and recreation, while Venice Beach provides iconic coastal culture and entertainment. To the east, Culver City has emerged as a thriving tech and media hub with companies like Apple, Amazon, and HBO. This central positioning provides residents with unparalleled accessibility to diverse employment opportunities across multiple industries, while offering easy access to Southern California's renowned coastal lifestyle. Del Rey serves as an ideal home base for professionals seeking to balance career proximity with quality of life.

**262**
SUNNY DAYS IN DEL REY

**12M**
SF OF OFFICE

**6.7M**
SF OF RETAIL

**±299K**
POPULATION DENSITY

**62.9%**
% OF RENTERSHIP

**70.6%**
BACHERLOR'S DEGREE +

**6.2%**
UNEMPLOYMENT RATE

**±$197K**
AVG. INCOME (3-MILE RADIUS)

*Source: ESRI, AptIQ*

## Minutes From Coastal LA's Best

### Marina Marketplace (±3-Min Drive)

Marina Marketplace is a sprawling outdoor shopping center in Marina del Rey featuring a diverse mix of retail stores, restaurants, and services including notable tenants like Gelson's Market, Ralphs, Barnes & Noble, Best Buy, AMC Theatres, and Equinox Fitness.


### Fisherman Village ( ±6-Min Drive)

Fisherman's Village is a charming New England-style waterfront complex in Marina del Rey featuring colorful buildings with shops, restaurants, and boat tour services. Established in the early 1970s on approximately 3 acres along Fiji Way, it remains a popular tourist destination offering harbor views, weekend entertainment, and a gateway to various water activities.

### The Strand (±9-Min Drive)

The Strand, officially known as the Marvin Braude Coastal Trail, is a scenic 22-mile paved path stretching along Los Angeles County's coastline from Will Rogers State Beach to Torrance, passing through Marina del Rey, Venice Beach, and Manhattan Beach.

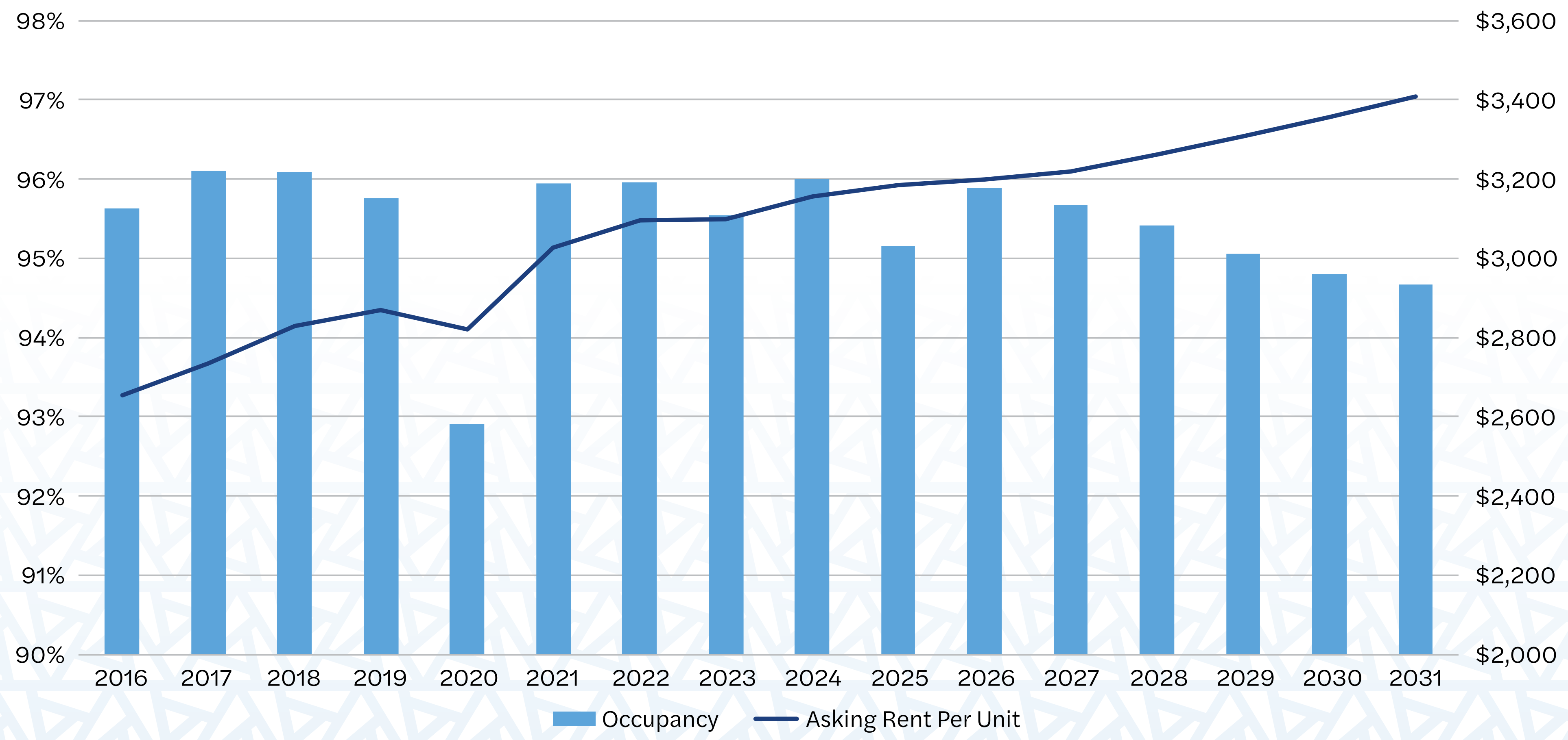
### Venice Canals (±10-Min Drive)

The Venice Canals are a picturesque network of man-made waterways built in 1905 by developer Abbot Kinney, encompassing approximately 6 acres with six canals totaling about 2 miles in length and attracting an estimated 1.5 to 2 million visitors annually.

# DEL REY SUBMARKET FUNDAMENTALS

Del Rey experienced a wave of new supply between 2017-2020 that has since drastically declined. Only one multi-housing project is currently under construction in the submarket—4424-4438 S Slauson Ave, delivering in 2027. As a result, the submarket has an under-construction percentage of just ±0.53% of existing inventory. Occupancy has averaged ±96% over the last 10 years, indicating sustained tenant demand. Additionally, rents have grown 20% over the last 10 years, representing an average annual growth rate of 2%. This limited supply combined with strong occupancy positions the submarket for outsized rent growth moving forward.

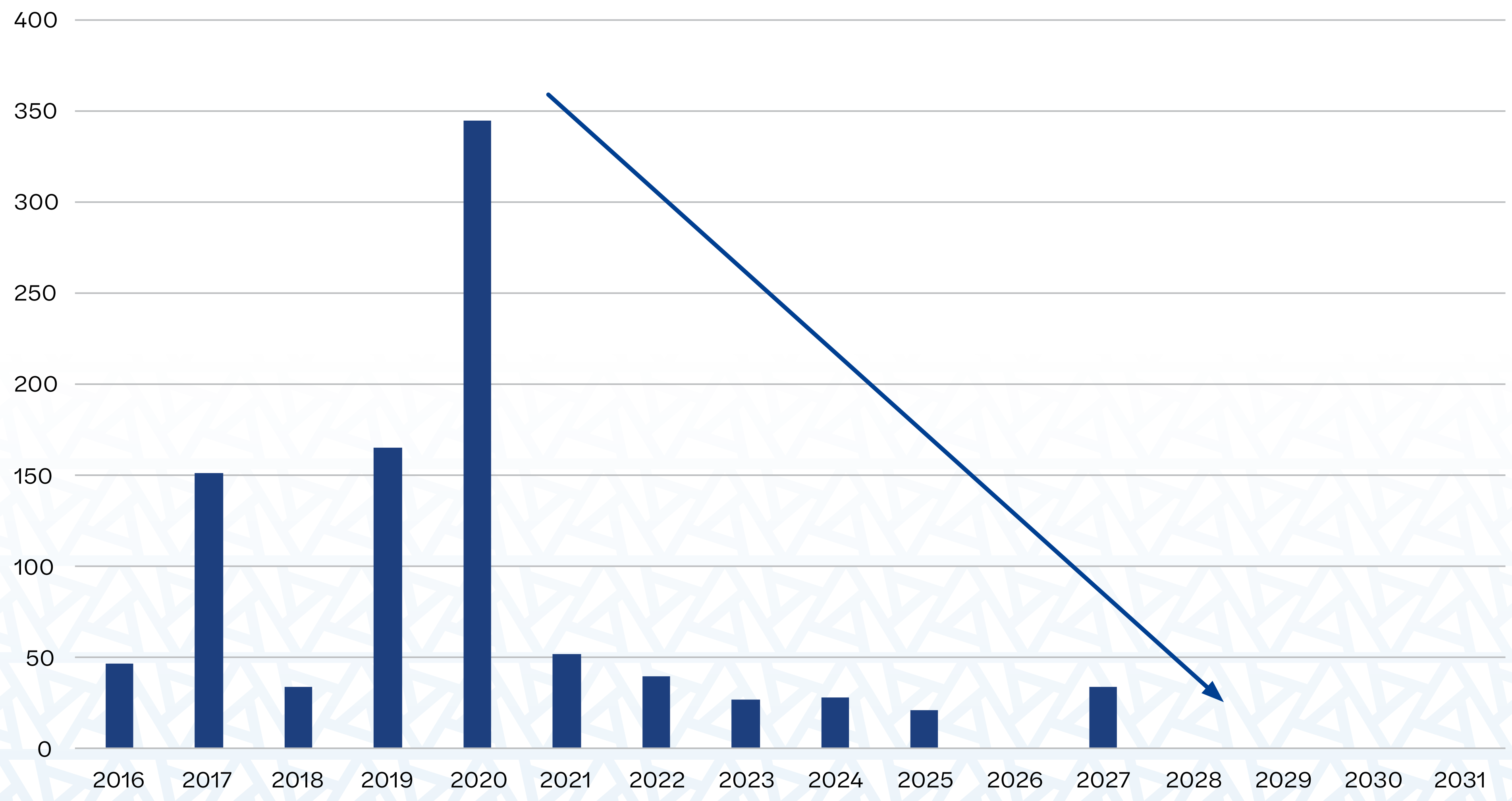
## Del Rey Occupancy & Rental Trends




*Source: CoStar (10+ Units)*

| 6,462 Units | ±0.53% | Only One | No New |
|---|---|---|---|
| CURRENT INVENTORY | UNITS UNDER CONSTRUCTION (% OF INVENTORY) | PROJECT CURRENTLY UNDER CONSTRUCTION | CONSTRUCTION STARTS SINCE Q1 2023 |

## Del Rey Supply Pipeline Since 2016



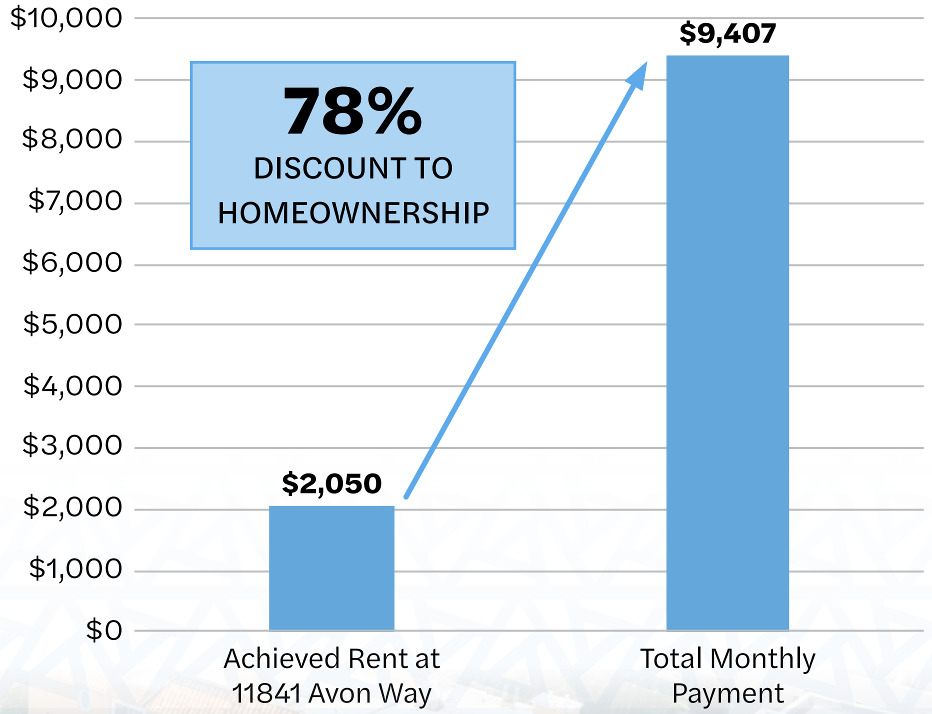

*Source: CoStar (10+ Units)*

# DISCOUNT TO HOMEOWNERSHIP

In Del Rey, the average sale price for single-family residences is $1,348,248, translating to a total cost of ownership of $9,407. By comparison, the pro forma rent at 11841 Avon Way averages just $2,050 per month, representing a 78% discount to homeownership. This significant rent-to-own gap highlights the value proposition of renting in the submarket versus the cost burden of buying at current price points and mortgage rates.

| Del Rey – Discount to Homeownership | |
|---|---|
| Average SFR List Price (1) | ±$1,348,248 |
| Mortgage Type | 30-yr. Fixed |
| Current APR (2) | 6.76% |
| Down (%) | 20% |
| Down ($) | $269,650 |
| Total Monthly Payment | $8,407 |
| Repairs & Maintenance | $400 |
| Insurance | $600 |
| Total Monthly Payment | $9,407 |
| Achieved Rent at 11841 Avon Way | $2,050 |
| **Discount to Homeownership** | **78%** |

*(1) Zillow, 11841 Avon Way, May 2026*
*(2) Wells Fargo Lending, 30-Year Fixed-Rate, as of 8/24/2026*

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