

ABBOT KINNEY *Residences*

881 ABBOT KINNEY BOULEVARD, VENICE, CA

VENICE BEACH

MAIN ST.

ABBOT KINNEY BLVD.

0.25 MILES

The Only Residential Luxury
Development Opportunity of
Scale on Abbot Kinney

0.68 ACRES, VENICE, CA

JUNE 2026

NEWMARK

EXECUTIVE SUMMARY

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Abbot Kinney Residences is prominently situated at the intersection of two of Los Angeles' most sought-after retail corridors — Venice's Abbot Kinney Boulevard and Santa Monica's Main Street — two blocks from the beach. Formerly the home of the iconic World's Gym, the 0.68-acre site is located in one of the highest barrier-to-entry markets in the country.

Venice Beach welcomes approximately 10 million visitors annually. The market benefits from a broad mix of demand generators: destination retail and restaurants, proximity to major tech offices (Snapchat, Google, Riot Games, YouTube, and more), and some of LA's most affluent residents.

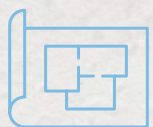
The seller has completed construction of the subterranean parking garage. Originally designed to accommodate a larger mixed-use program assembled across multiple sites, the garage was built at scale — and this project inherits that prime, fully built infrastructure. The subterranean parking garage structure is complete at core and shell — needing only stacker units to be operational — delivering tangible value in a neighborhood chronically underserved by public parking. Standalone operation as a public garage may require a change of use approval, which a buyer should vet with land use counsel



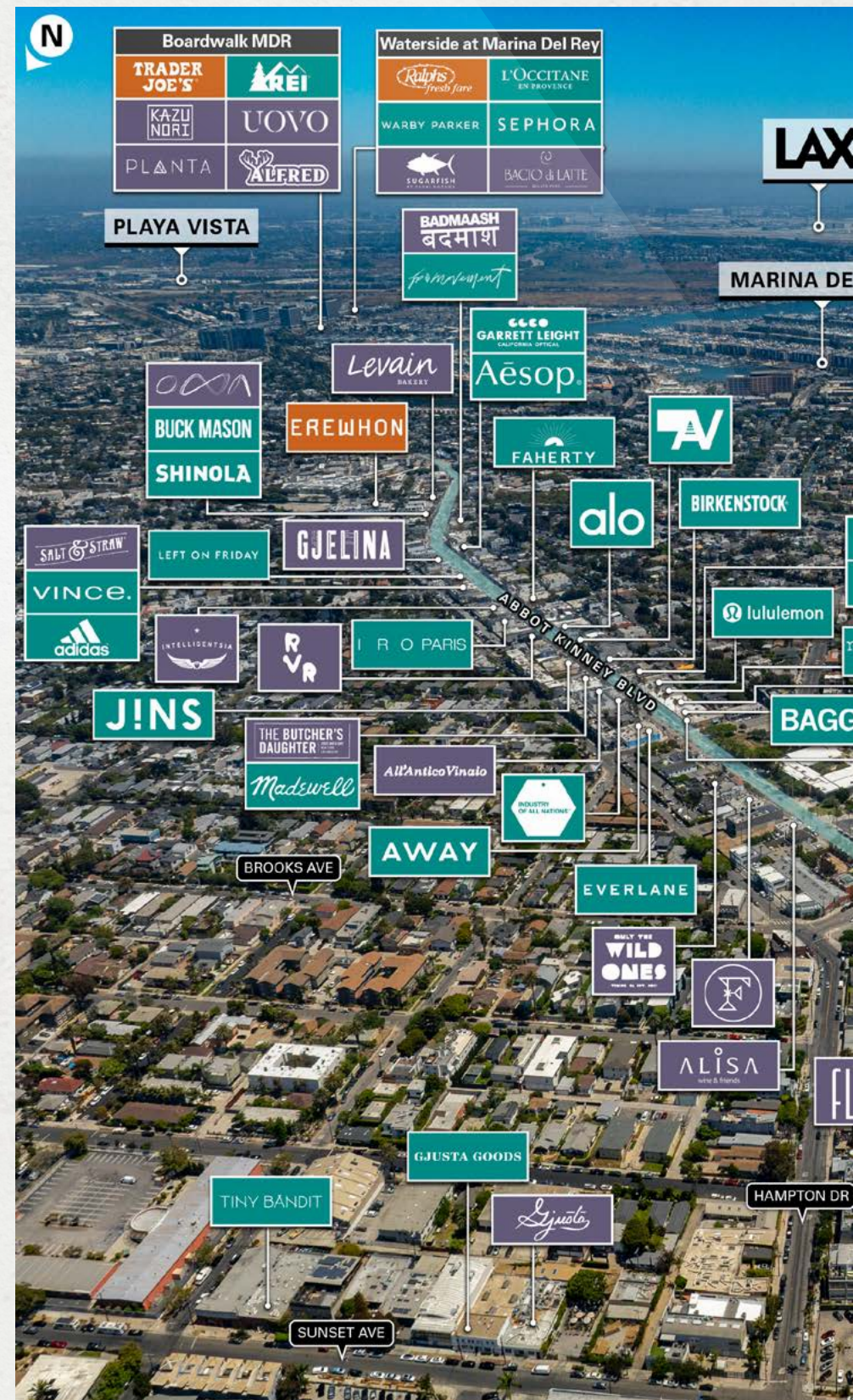
0.68 AC SITE AREA



155 EXISTING SUBTERRANEAN PARKING STALLS



148 UNIT POTENTIAL





ABBOT KINNEY *Residences*

881 ABBOT KINNEY BOULEVARD,
VENICE, CALIFORNIA

±29,589

Site Area (0.68 acres)

155 Stalls

Parking Count (subterranean, fully constructed)

148 Units

Max Unit Count (100% density bonus)

POTENTIAL ENTITLEMENT
PATHWAYS TO MULTIFAMILY

AB 2011

Ministerial

AB 1740

Streamlined

INVESTMENT HIGHLIGHTS



Irreplaceable Coastal Location

At the border of Venice and Santa Monica, at the intersection of Abbot Kinney Boulevard and Main Street — two blocks from the beach. An immense concentration of wealth, influential companies, and destination retail and restaurants surrounds the site.



By-Right Process with Material AB 1740 Upside

AB 2011 potentially provides ministerial approval — the project cannot be denied on subjective grounds. If AB 1740 is enacted and adopted by the City, Coastal Commission appeal rights are eliminated entirely, removing the single greatest source of timeline risk for coastal housing in Los Angeles.



Fully Built Subterranean Parking

The garage is complete at core and shell — needing only stacker units to be operational- and in a neighborhood chronically underserved by public parking, with standalone value independent of the residential program.



Luxury Residential in an Undersupplied Market

Despite 10 million annual visitors, Venice has virtually no luxury residential supply. Coastal regulation, land scarcity, and entitlement complexity make new development exceptionally rare.

All entitlement analysis is preliminary and not legal advice. AB 1740 is pending legislation; the City of LA must opt in to its streamlining provisions. Confidential — intended solely for qualified investors.





ABBOT KINNEY
Residences

ABBOT KINNEY BLVD.



PATH TO ENTITLEMENTS

Ministerial by-right approval under AB 2011

The site potentially qualifies under AB 2011 as a housing development project ($\geq 2/3$ of buildable floor area residential). This provides a ministerial approval process — the City cannot deny the project on subjective grounds. The Coastal Development Permit is the only entitlement requiring a public hearing.

MASSING STUDY



130-192

DU/AC



91%

Floor Plate Efficiency



5-7

Stories



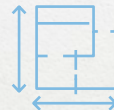
85'

Max Height



88-130

Units



764 SF

Avg Unit



143 Stalls

Existing Parking



2,893 SF

Retail



Type III-A

Construction



VIEW: ABBOT KINNEY BLVD.



CORNER RETAIL — MAIN ST.



AERIAL VIEW

DEVELOPMENT OPTION COMPARISON

OPTION B-1 | 7 STORIES

166,400 SF

Gross Area

130

Unit Count

99,313 SF

Residential Area

143

Parking Stalls

46 × 1BD | 36 × 1BD+ | 25 × 2BD | 23 × STUDIO

Maximum density. Requires firewall to create 12,000 SF floor plate. Triggers area increase.

OPTION B-2 | 6 STORIES

148,509 SF

Gross Area

109

Unit Count

83,255 SF

Residential Area

143

Parking Stalls

~38 × 1BD | ~30 × 1BD+ | ~22 × 2BD | ~19 × STUDIO

Balanced program. Same parking count as B-1. Slightly reduced residential area.

OPTION B-3 | 5 STORIES

130,899 SF

Gross Area

88

Unit Count

67,197 SF

Residential Area

143

Parking Stalls

~30 × 1BD | ~25 × 1BD+ | ~18 × 2BD | ~15 × STUDIO

Conservative massing. No area increase triggers. Parking stays constant across all options.

VIEW: MAIN ST. LOOKING NORTH

RESIDENTIAL LOBBY ENTRY

AERIAL – VENICE BEACH CONTEXT

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VENICE BEACH

MAIN ST.

ABBOT KINNEY BLVD.

0.25 MILES

JUNE 2026

NEWMARK

Corporate License #01355491

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