

OFFERING MEMORANDUM

2012 PLANT AVE  
REDONDO BEACH, CA 90278

\$1,250,000



**LYON STAHL**  
INVESTMENT REAL ESTATE

WOODY STAHL  
(310) 710-3829  
WOODY@LYONSTAHL.COM  
LIC. 01399621

BRETT LYON  
(310) 780-1899  
BRETT@LYONSTAHL.COM  
LIC. 01717818

# TABLE OF CONTENTS

2012 PLANT AVE  
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<b>THE PROPERTY</b> .....	<b><u>3</u></b>
Property Overview / Highlights	
Property Photographs	
Floor Plan	
Local Map	
Aerial Map	
<b>THE FINANCIALS</b> .....	<b><u>13</u></b>
Financial Overview	
Rent Roll	
<b>COMPARABLES</b> .....	<b><u>16</u></b>
Sold Comparables	
Sold Comparables Map	
Lease Comparables	
Lease Comparables Map	
On-Market Comparables	
On-Market Comparables Map	
<b>THE LOCATION</b> .....	<b><u>23</u></b>
City Overview	
County Overview	
<b>DISCLAIMER AND CONFIDENTIALITY AGREEMENT</b> .....	<b><u>26</u></b>

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REDONDO BEACH, CA 90278

# PROPERTY OVERVIEW



# PROPERTY OVERVIEW

2012 PLANT AVE  
REDONDO BEACH, CA 90278

## PROPERTY SUMMARY

PRICE	\$1,250,000
ADDRESS	2012 Plant Ave
CITY, STATE, ZIP	Redondo Beach, CA 90278
COUNTY	Los Angeles

YEAR BUILT	1955
NUMBER OF UNITS	2
BUILDING SIZE	1,452 SF
LOT SIZE	6,658 SF
CAP RATE	2.34%
PRO FORMA CAP RATE	3.15%
GRM	25.38
PRO FORMA GRM	20.42
PRICE / BLDG SF	\$860.88
PRICE / LOT SF	\$187.74



# PROPERTY OVERVIEW

2012 PLANT AVE

REDONDO BEACH, CA 90278

Lyon Stahl is excited to present 2012 Plant Ave in Redondo Beach! This North Redondo Beach duplex features 1,452 SF of living space on a 6,658 SF lot. Built in 1955, this property has been well-maintained and features a large driveway and detached 2-car garage. The unit mix consists of (2) 2-bed/1-bath houses, each with their own private yard.

This is an excellent opportunity for a potential investor to obtain 30-year fixed residential financing while rates are at a historical low. Located just two blocks east of Manhattan Beach, 2012 Plant Ave is an excellent owner-user buy, allowing for an owner to live in one unit and enjoy the top of the market rental income from the other.

- North Redondo Duplex Situated on a Large 6,658 SF Lot
- (2) 2-Bed/1-Bath Houses | 1,452 SF of Living Space
- Private Front & Rear Yards | Detached 2-Car Garage
- Two Blocks to Manhattan Beach - Short Distance to Redondo Beach Performing Arts Center, Polliwog Park, and South Bay Development Project





# PROPERTY PHOTOGRAPHS

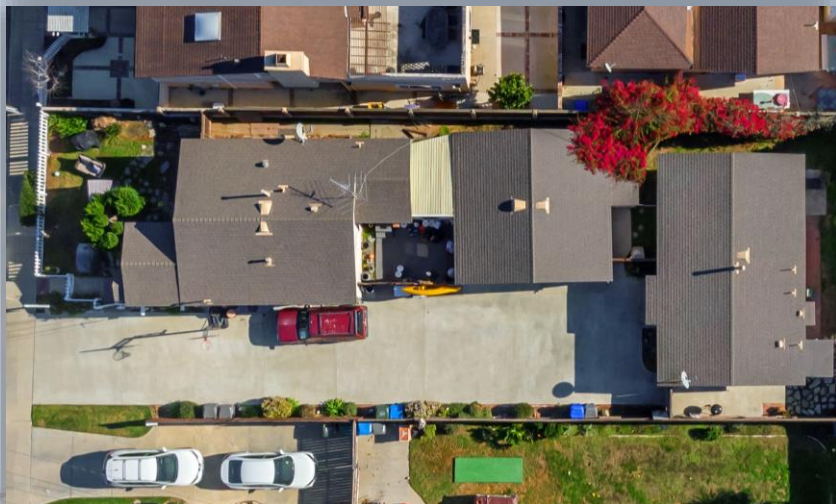
2012 PLANT AVE  
REDONDO BEACH, CA 90278





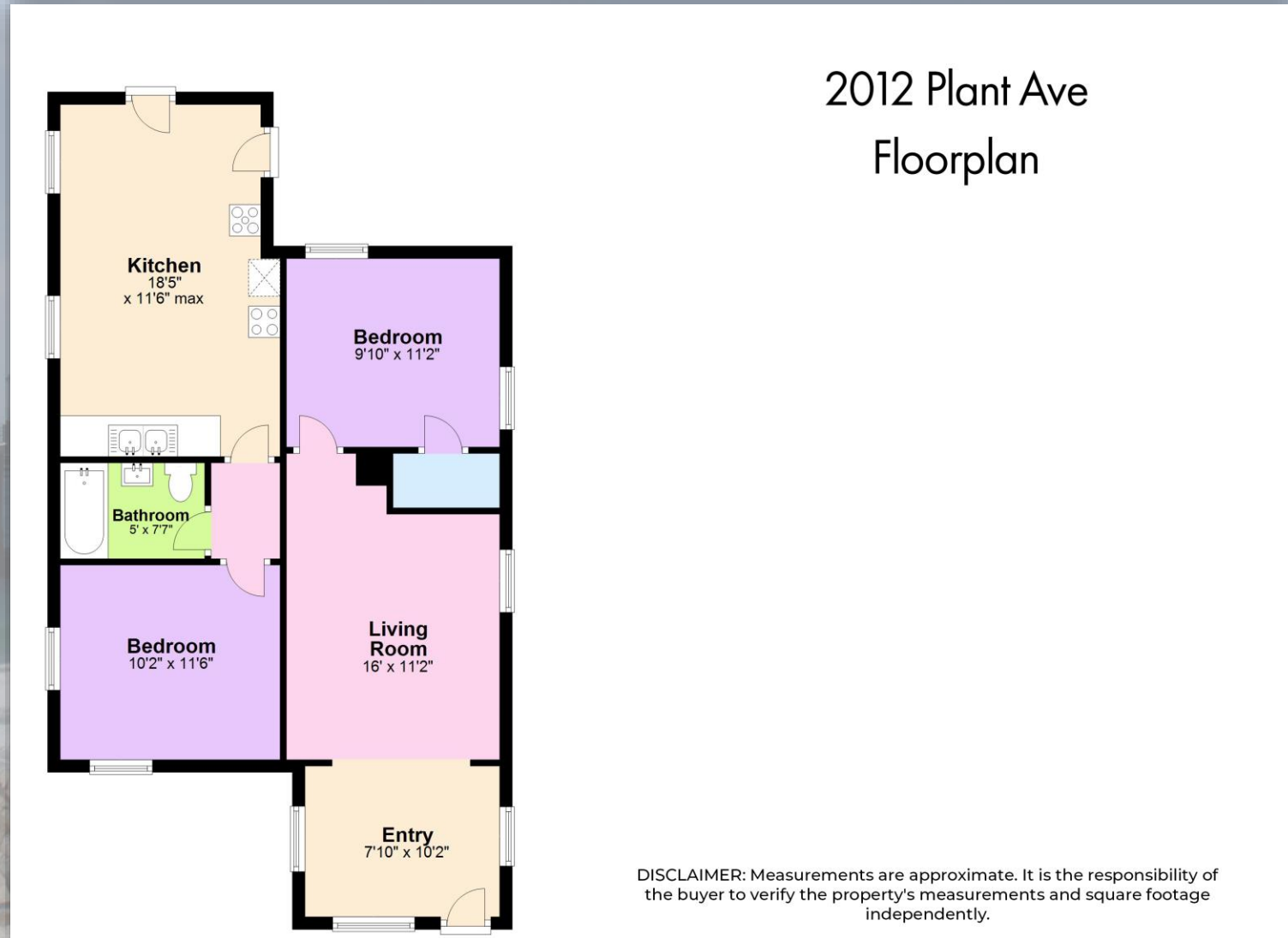
# AERIAL PHOTOGRAPHS

2012 PLANT AVE  
REDONDO BEACH, CA 90278



# FRONT UNIT FLOOR PLAN

2012 PLANT AVE  
REDONDO BEACH, CA 90278

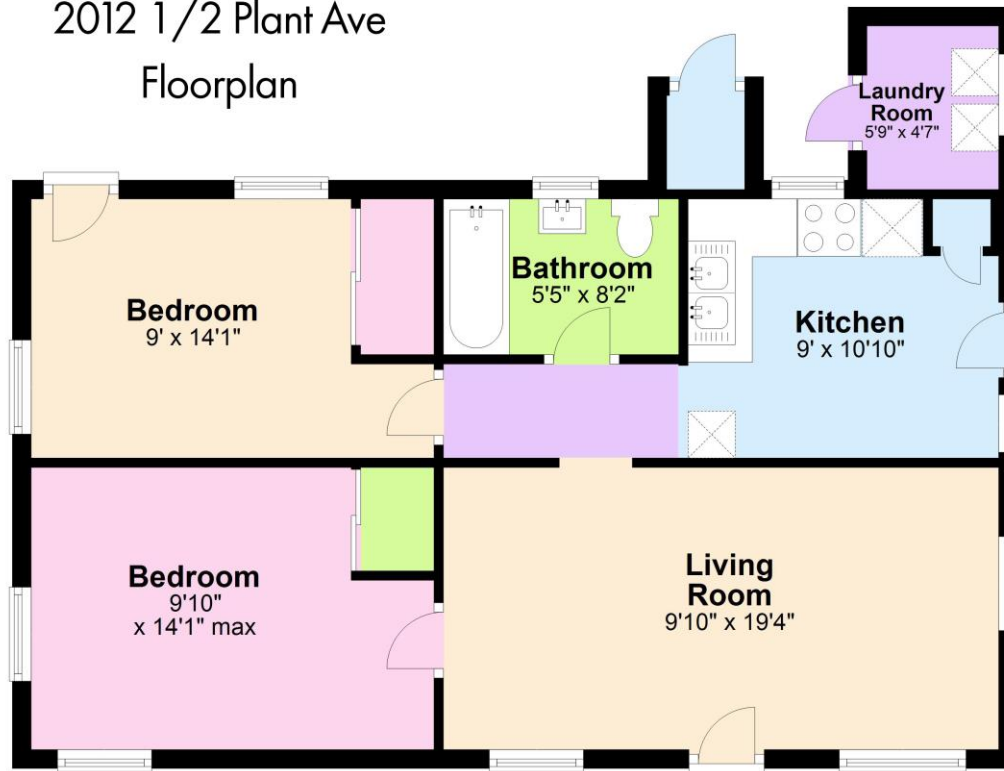




# BACK UNIT FLOOR PLAN

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REDONDO BEACH, CA 90278

2012 1/2 Plant Ave  
Floorplan

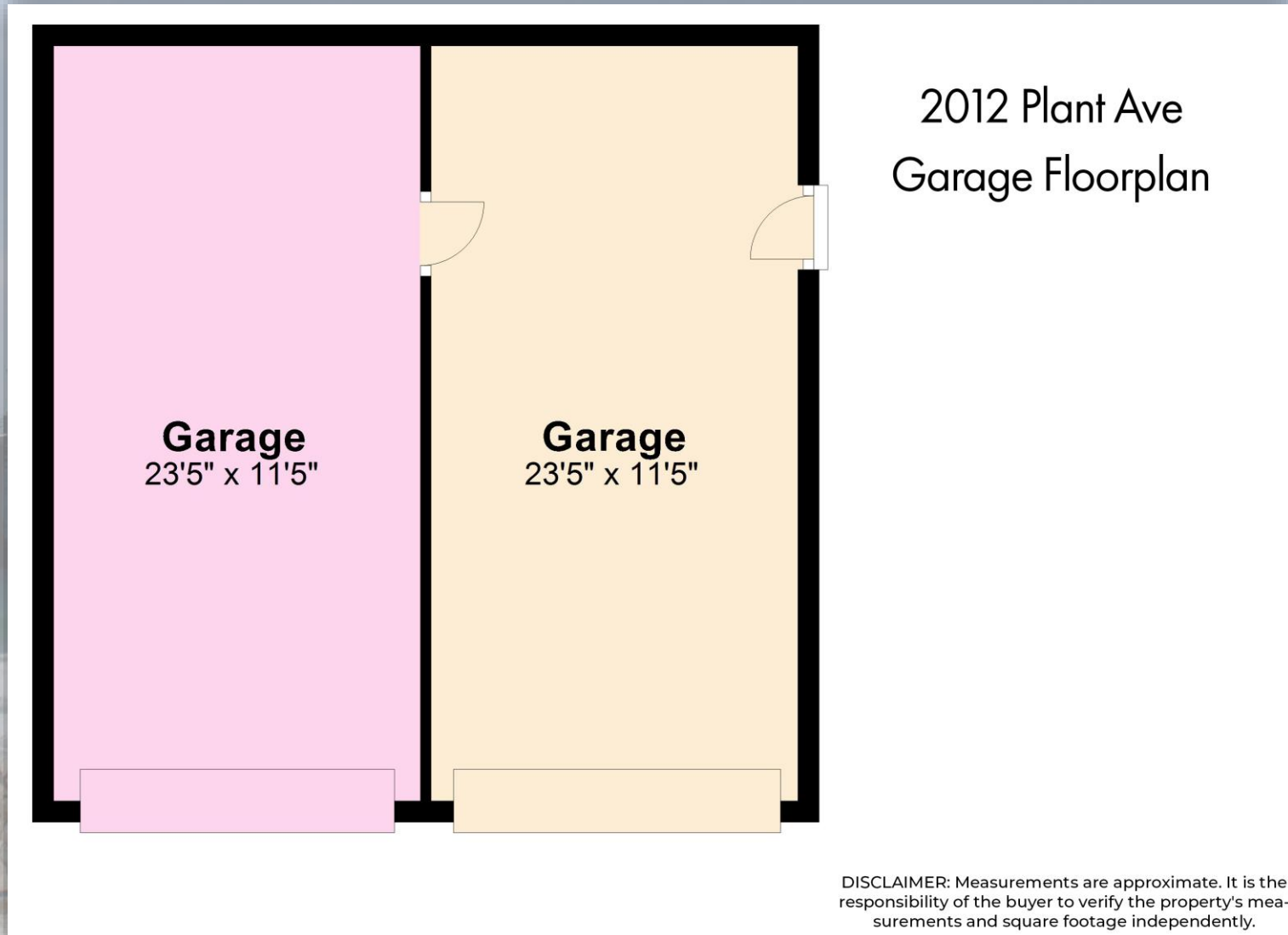


DISCLAIMER: Measurements are approximate. It is the responsibility of the buyer to verify the property's measurements and square footage independently.

# GARAGE & PARKING LAYOUT

2012 PLANT AVE

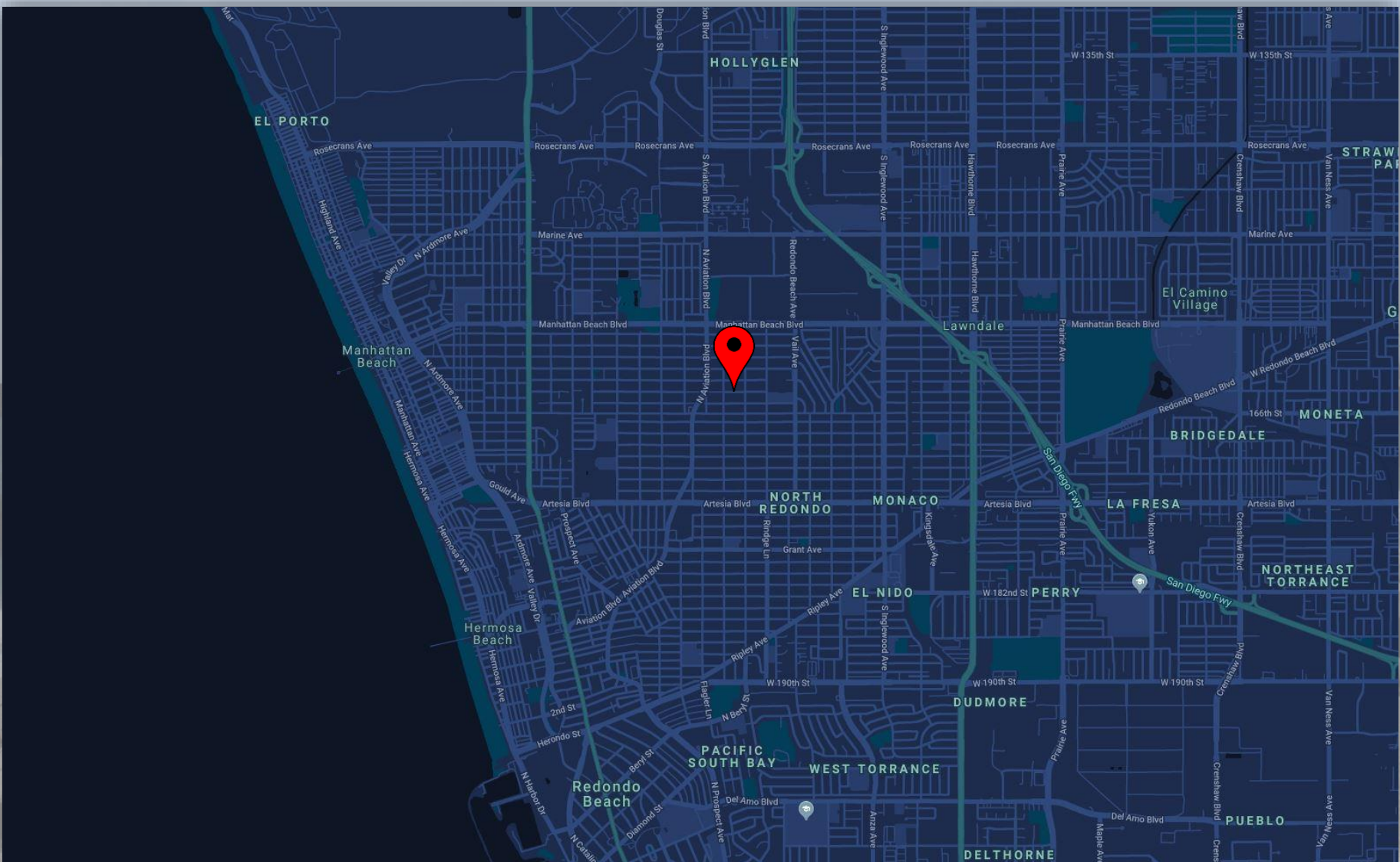
REDONDO BEACH, CA 90278





# LOCAL MAP

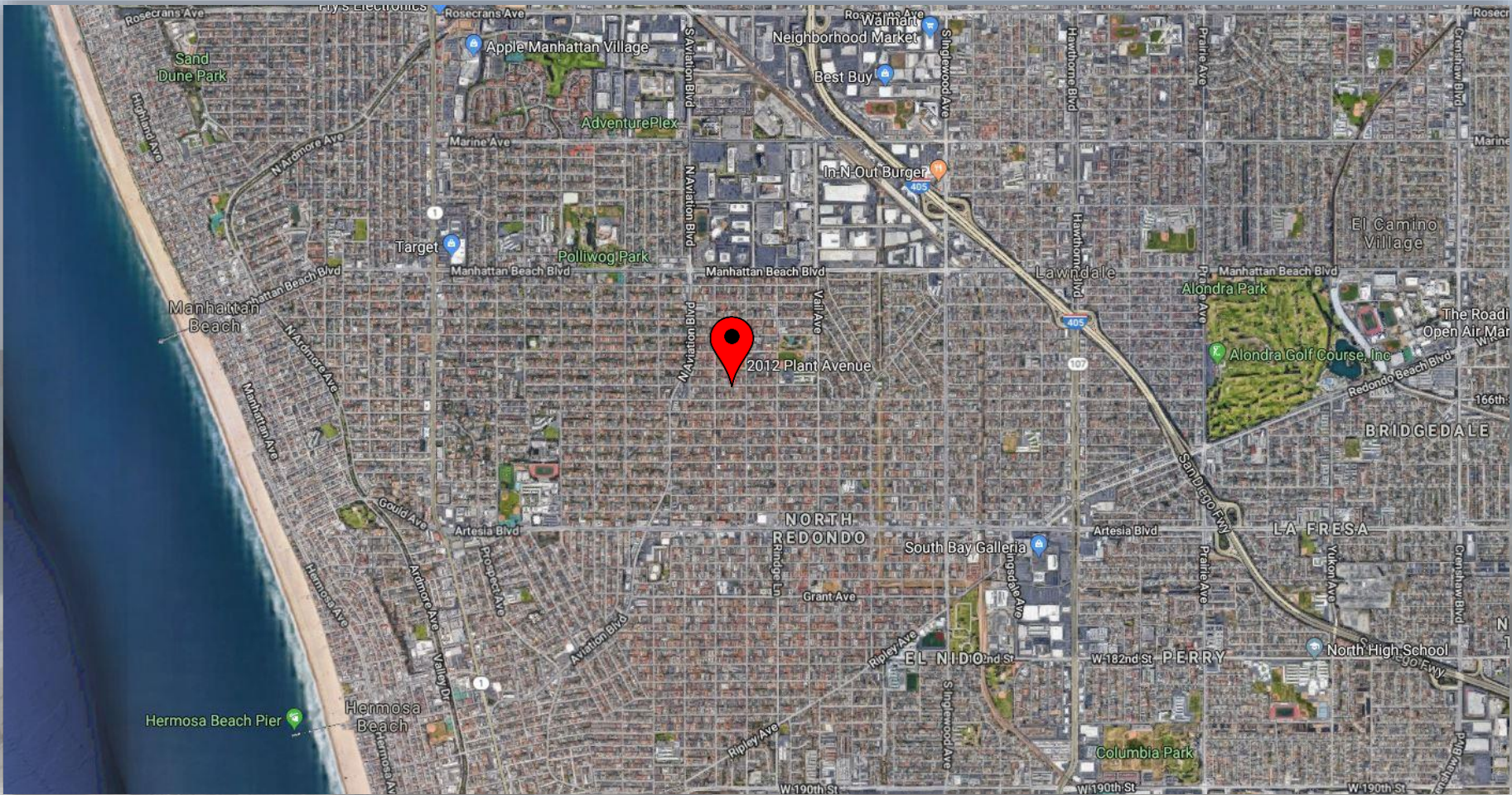
2012 PLANT AVE  
REDONDO BEACH, CA 90278





# AERIAL MAP

2012 PLANT AVE  
REDONDO BEACH, CA 90278





OFFERING MEMORANDUM

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2012 PLANT AVE

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REDONDO BEACH, CA 90278

# FINANCIAL OVERVIEW

# FINANCIAL OVERVIEW

2012 PLANT AVE

REDONDO BEACH, CA 90278

## PRICING SUMMARY

PRICE	\$1,250,000
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## PROPERTY SUMMARY

ADDRESS	2012 PLANT AVE, REDONDO BEACH
APN	4150-030-006
NUMBER OF UNITS	2
YEAR BUILT	1955
BUILDING SIZE	1,452
LOT SIZE	6,658
CURRENT CAP RATE	2.34%*
CURRENT GRM	25.38*
MARKET CAP RATE	3.15%
MARKET GRM	20.42
PRICE PER UNIT	\$625,000
PRICE PER SF	\$860.88

## FINANCIAL SUMMARY

LOAN AMOUNT	\$937,500
DOWN PAYMENT	\$312,500
INTEREST RATE	3.75%
MONTHLY PAYMENT	\$4,342
ANNUAL PAYMENT	\$52,104
LOAN-TO-VALUE	75%
DEBT CONVERAGE RATIO	0.56
PROPOSED/EXISTING	PROPOSED
TERM	30-YR FIXED
AMORITZATION	30-YR

## SCHEDULED RENT SUMMARY

Unit Type	No. Of Units	Average Rent	Market Rents
2-BED/1-BATH	1	\$2,106	\$2,550
2-BED/1-BATH	1	\$1,998	\$2,550

## SCHEDULED RENT SUMMARY

		Current Actuals	Market Rents
Gross Scheduled Income		\$45,600	\$61,200
Less Vacancy	0%	\$0	3% \$1,836
Gross Operating Income		\$45,600	\$59,364

## ESTIMATED ANNUALIZED EXPENSES

		Current Actuals	Market Rents
Real Estate Taxes and Special Assessment Tax	(Real)	\$15,165	\$15,165
Insurance		\$600	\$600
Utilities		\$1,600	\$1,600
Landscaping	(\$100/Mo)	\$1,200	\$1,200
Maintenance/Repairs	(All New)	\$1,477	\$1,477
<b>TOTAL EXPENSES</b>		\$20,042	\$20,042
Expense Per Unit		\$10,021	\$10,021
Expense Per SF		\$3.01	\$3.01
<b>NET OPERATING INCOME</b>		\$29,206	\$39,322
Pre-Tax Cash Flow		\$(22,895)	\$(12,779)
Principal Reduction		\$17,239	\$17,239
<b>TOTAL RETURN</b>		\$(5,656) -1.81%	\$4,460 1.43%

\*CAP Rate and GRM based on 8% rental increase not yet given to tenants.



# RENT ROLL

2012 PLANT AVE

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# of Units	UNIT TYPE	CURRENT RENT	PRO FORMA RENT	NOTES
1	2+1	\$2,106	\$2,550	
1	2+1	\$1,998	\$2,550	
MONTHLY TOTALS		\$4,104	\$5,100	
ANNUALIZED TOTALS		\$49,248	\$61,200	

\*Current rents based on 8% rental increase not yet given to tenants.

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# COMPARABLES

# SOLD COMPARABLES

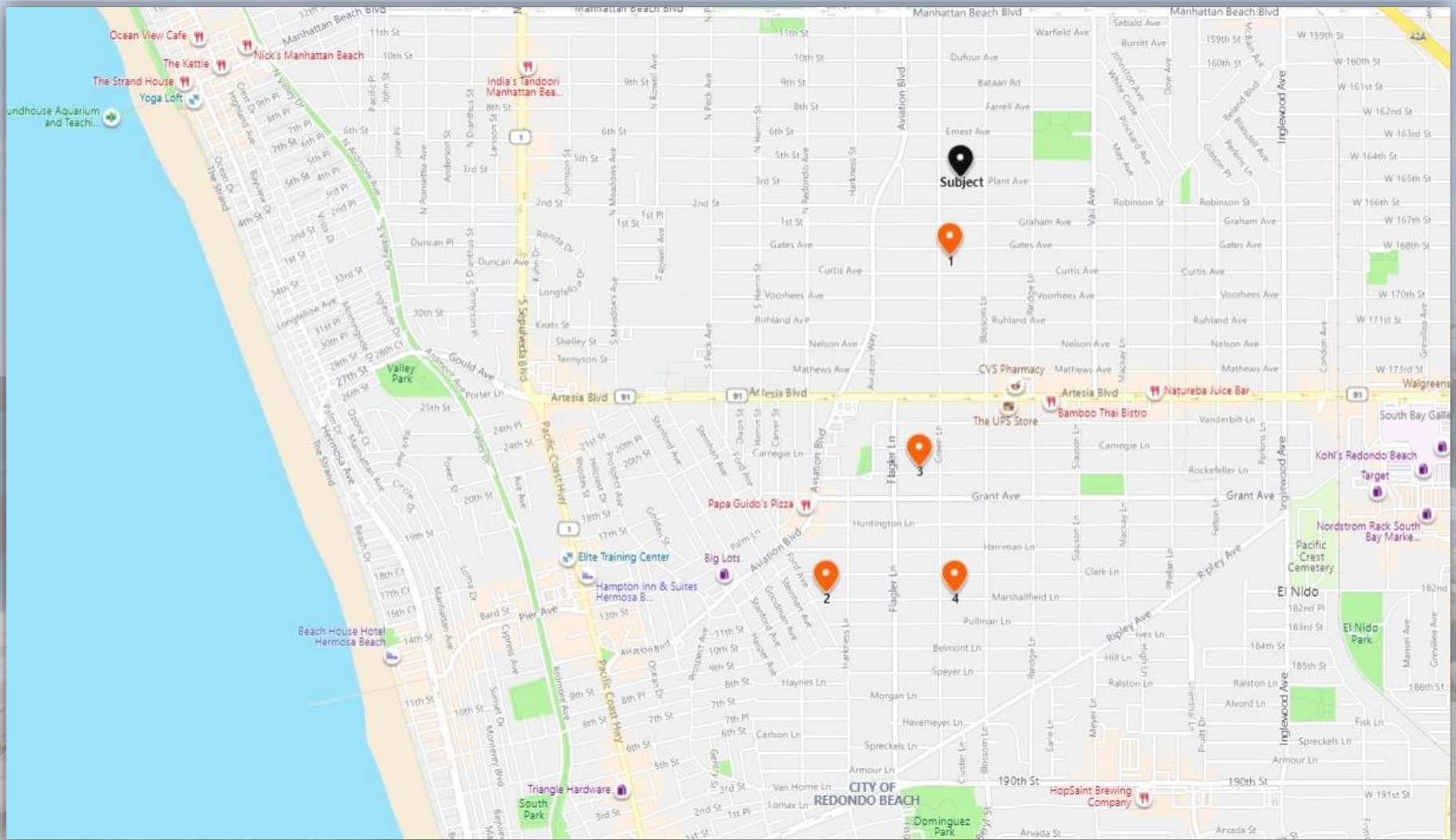
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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	DOM
1	2003 Gates Ave, Redondo Beach	\$1,250,000	2	1947	1,957 SF	\$625,000	\$638.73	1.82%	28.54	18 Days
2	1710 Marshallfield Ln, Redondo Beach	\$1,280,000	2	1959	1,750 SF	\$640,000	\$731.43	3.83%	22.11	16 Days
3	1910 Rockefeller Blvd, Redondo Beach	\$1,755,000	3	1935	3,000 SF	\$599,667	\$585.00	3.20%	20.89	13 Days
4	2008 Marshallfield Ln, Redondo Beach	\$1,750,000	3	1963	3,498 SF	\$595,000	\$500.29	2.65%	23.26	18 Days
5	2406 Mathews Ave, Redondo Beach	\$1,450,000	3	1952	1,726 SF	\$483,333	\$840.09	2.49%	23.24	90 Days
	Averages	\$1,508,750	2.5	1951	1,951 SF	\$614,917	\$614.86	2.88%	23.71	N/A
★	2012 Plant Ave, Redondo Beach	\$1,250,000	2	1955	1,452 SF	\$625,000	\$860.88	2.34%	25.38	ACTIVE



# SOLD COMPARABLES MAP

2012 PLANT AVE  
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# LEASE COMPARABLES

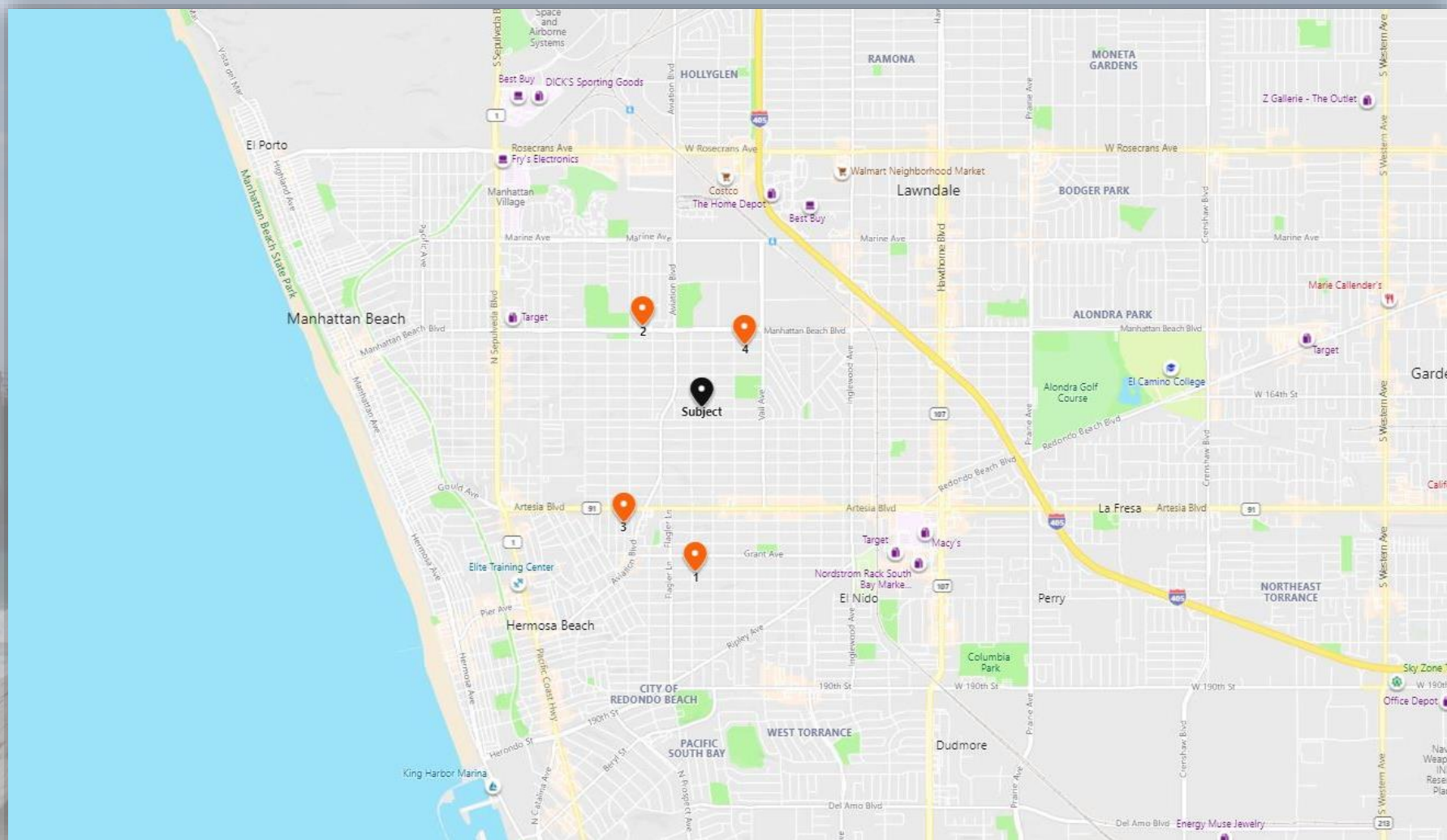
2012 PLANT AVE

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	Address	Date Leased	Year Built	Unit Type	Unit Size	Rental Rate
1	2003 Huntington LN, Redondo Beach	November 2019	1947	2-Bed/1-Bath	1,000 SF	\$3,200
2	1304 Manzanita LN, Redondo Beach	November 2019	1950	2-Bed/1-Bath	893 SF	\$3,000
3	1713 Wollacott ST, Redondo Beach	November 2019	1961	2-Bed/1-Bath	893 SF	\$2,995
4	2210 Warfield Ave, Redondo Beach	November 2019	1955	2-Bed/1-Bath	1,092 SF	\$2,800
	Averages	November 2019	1953	2-Bed/1-Bath	969 SF	\$2,998
★	2012 Plant Ave Redondo Beach	ACTIVE	1964	2-Bed/1-Bath	713SF	\$2,550

# LEASE COMPARABLES MAP

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# LOCATION

# CITY OVERVIEW

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Redondo Beach is one of three Beach Cities in the South Bay region of Los Angeles bordered by Manhattan Beach, Hermosa Beach, Torrance, Hawthorne, and Lawndale. A main attraction to the city is the Redondo Beach Pier which is the largest endless pier on the California coast.

Much of Redondo Beach's lifestyle is influenced by its sister cities: Manhattan Beach and Hermosa Beach. The city maintains permanent beach volleyball nets year-round and dedicates lanes to the bike path that runs past the Redondo Beach King Harbor Marina complex. Surfing is another essential element to the South Bay lifestyle.

Properties in Redondo Beach within walking distance of the Pacific Ocean routinely sell for above-average prices. The median price of homes listed in the Redondo Beach real estate market is currently \$1,100,000 and home values have gone up 8.4% over the past year.

Redondo Union High School is the zoned high school within the Redondo Beach Unified School District and is ranked in the top 50 high schools in California. Also within the school district are two middle schools, and eight elementary schools, all evenly divided between North and South Redondo Beach.

Redondo Beach can be commonly seen in popular TV shows and films including Baywatch, Dexter, The O.C., 24, CSI: Miami, 90210, Point Break, Pirates of the Caribbean: At World's End, and Pulp Fiction.



# COUNTY OVERVIEW

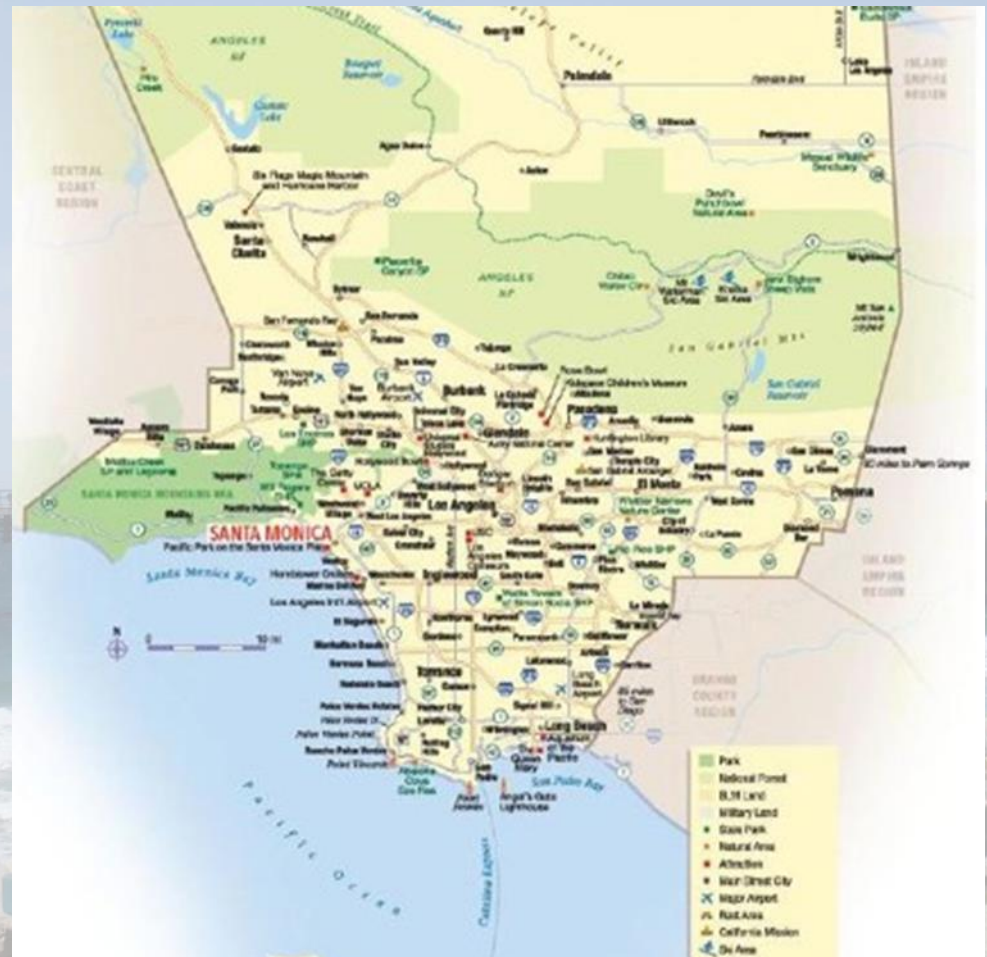
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Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.





# DISCLAIMER & CONFIDENTIALITY AGREEMENT

The information contained in this Offering Memorandum ("Memorandum") is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property ("Property"). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner ("Owner") expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

EXCLUSIVELY MARKETED BY



WOODY STAHL

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