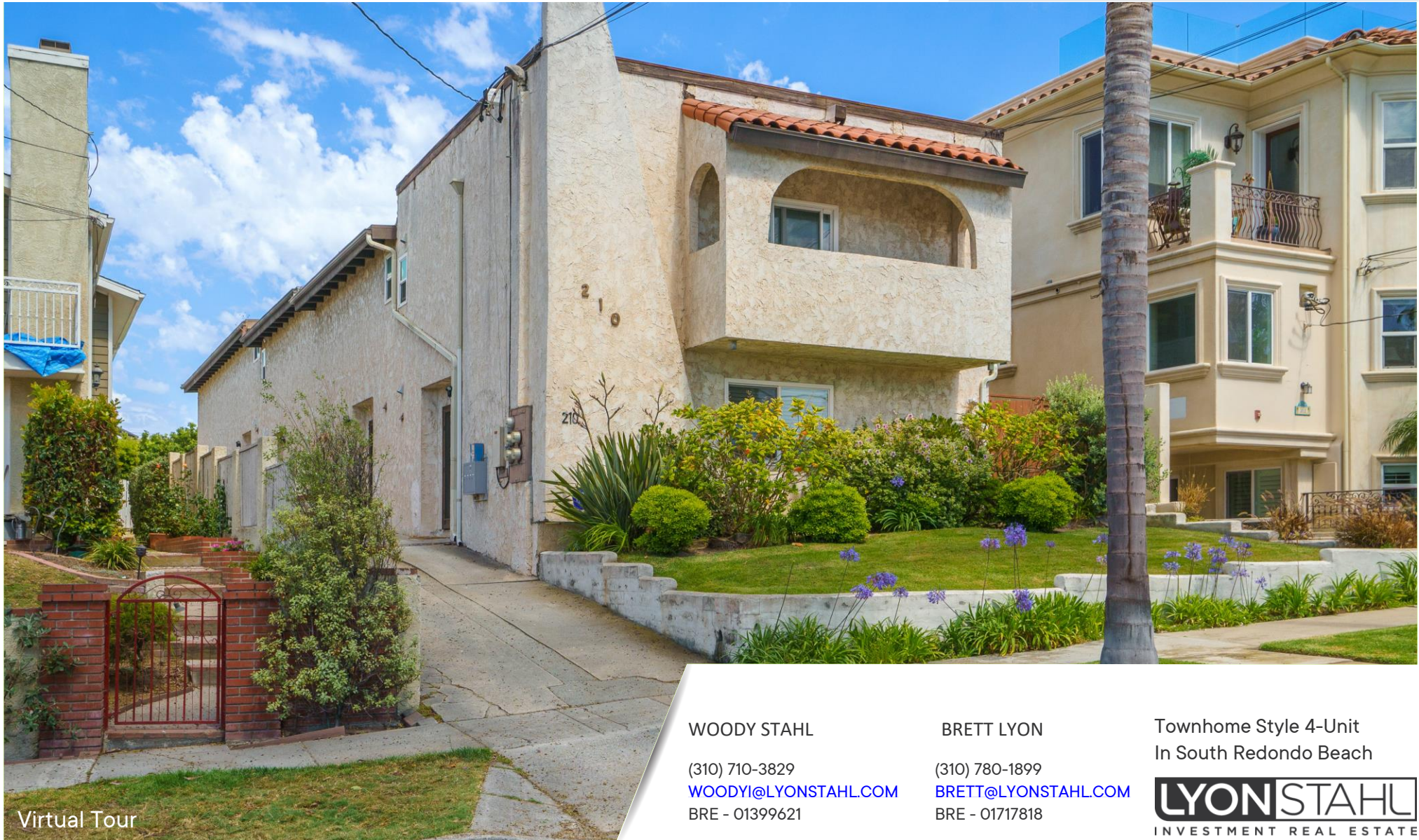


Offering Memorandum

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

\$2,650,000



Virtual Tour

WOODY STAHL

(310) 710-3829

WOODYI@LYONSTAHL.COM

BRE - 01399621

BRETT LYON

(310) 780-1899

BRETT@LYONSTAHL.COM

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Townhome Style 4-Unit
In South Redondo Beach

LYON STAHL
INVESTMENT REAL ESTATE

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210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



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Property Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Property Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



Property Summary

Price \$2,650,000

Address 210 S Lucia Ave

City, State, Zip Redondo Beach

County Los Angeles

Zoning RBR-3

Year Built 1971

Number Of Units 4

Building Size 5,013 SF

Lot Size 7,827 SF

Cap Rate 3.71%

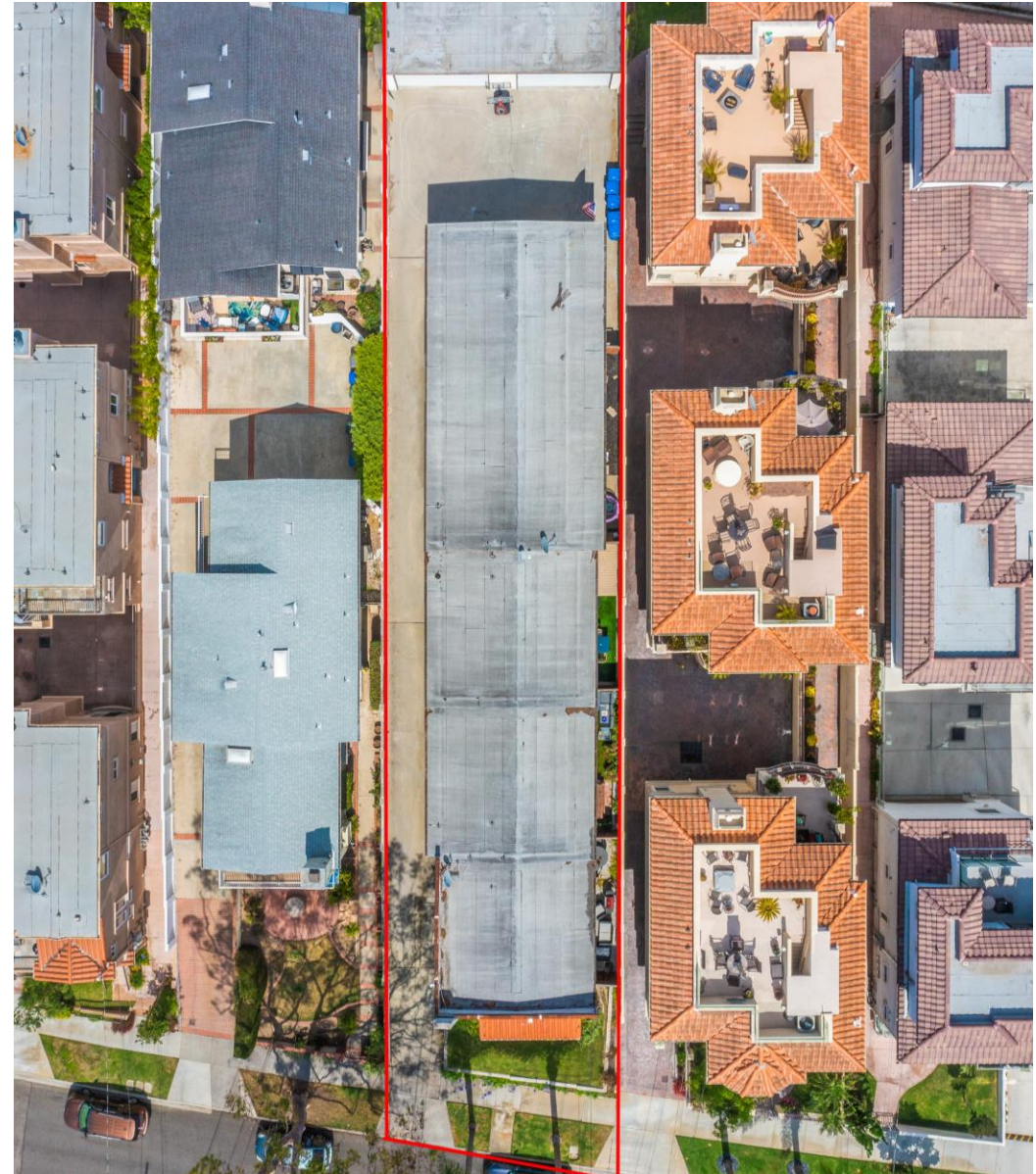
Pro Forma Cap Rate 3.97%

GRM 18.25

Pro Forma GRM 17.39

Price / Bldg Sf \$528.63

Price / Lot Sf \$338.57



Property Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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210 S Lucia Ave, Redondo Beach, CA 90277

- 4-Unit | \$2,650,000

- Townhome Style Units Well Located in South Redondo Beach
- Currently Generating Over 12K in Monthly Gross Income
- 5,013 SF of Living Space Situated on a 7,827 SF Lot
- Units Feature Private Patios, Private Balconies, On-Site Laundry Room, (6) Total Garage Spaces
- (1) 3-Bed/2.5-Bath Owner's Unit & (3) 2-Bed/1.5-Bath Units

Lyon Stahl is pleased to present 210 S Lucia Ave, a recently updated 4-unit in South Redondo Beach. The building was built in 1971 and consists of 5,013 SF of living space situated on a 7,827 SF lot. The property offers all townhomes style units consisting of (1) 3-bed/2.5-bath owner's unit & (3) 2-bed/1.5-bath units. 210 S Lucia Ave features private patios & private balconies for each unit, an on-site laundry facility, and (3) 2-car garages.

Given the ideal location and in-place income, this is an excellent opportunity for an owner-user or a yield-focused investor to acquire an asset in Prime Redondo Beach.



Financial Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Financial Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Price **\$2,650,000**

Property Summary

ADDRESS	210 S Lucia Ave, Redondo Beach, 90277	YEAR BUILT	1971
DOWN PAYMENT	40% (\$1,060,000)	PARKING	(3) 2-Car Garages
NUMBER OF UNITS	4	CURRENT NOI	\$98,228
COST PER UNIT	\$662,500	PRO FORMA NOI	\$105,212
LOT SIZE	7,827 SF	CURRENT CAP RATE	3.71%
GROSS RENTABLE SF	5,013 SF	PRO FORMA CAP RATE	3.97%
PRICE PER BLDG SF	\$528.63	CURRENT GRM	18.25
PRICE PER LAND SF	\$338.57	PRO FORMA GRM	17.39

Proposed Financing

LOAN AMOUNT	\$1,590,000	LOAN-TO-VALUE	60%
DOWN PAYMENT	\$1,060,000	AMORTIZATION	30-YEAR
INTEREST RATE	3.500%	LOAN TERM	30-YEAR FIXED
MONTHLY PAYMENT	\$7,140	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$85,680	DEBT COVERAGE RATION (DCR)	1.15

Financial Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



Annualized Operating Data

	CURRENT ACTUALS		PRO FORMA RENT	
GROSS SCHEDULED INCOME	\$145,200		\$152,400	
VACANY RATE RESERVE	\$4,356	3%	\$4,572	3%
GROSS OPERATING INCOME	\$140,844		\$147,828	
EXPENSES	\$42,616	29%	\$42,616	28%
NET OPERATING INCOME	\$98,228		\$105,212	
LOAN PAYMENTS	\$85,678		\$85,678	
PRE TAX CASH FLOWS	\$12,550	1.18%	\$19,534	1.84%
PRINCIPAL REDUCTION	\$30,514		\$30,514	
TOTAL RETURN BEFORE TAXES	\$43,064	4.06%	\$50,048	4.72%

Scheduled Income

	CURRENT	MARKET
TOTAL SCHEDULED RENT	\$12,100	\$12,700
LAUNDRY	\$0	\$0
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$12,100	\$12,700
ANNUALIZED SCHEDULED GROSS INCOME	\$145,200	\$152,400
UTILITIES PAID BY TENANT	Gas & Electric	Gas & Electric

Expense Summary

*ESTIMATED	Per Unit
NEW TAXES (NEW ESTIMATE)	\$30,852
MAINTENANCE (3%)	\$4,356
INSURANCE	\$3,008
UTILITIES (\$800/unit/year)	\$3,200
LANDSCAPING (\$100/mo)	\$1,200
TOTAL EXPENSES	\$45,616
EXPENSES AS %/SGI	29.35%
EXPENSE PER SF	\$5.44
EXPENSE PER UNIT	\$10,654

* This information has been secured from sources we believe to be reliable but representations, or warranties, expressed or implied, as to the accuracy of the references to square footage, land lines/boundaries and age are approximate. Buyer takes responsibility for all information and bears all risk for any inaccuracies.

Loan Quotes

210 S LUCIA AVENUE
INGLEWOOD, CA 90277



Dustin Rosenberg
(323) 476-0156 (Direct)
privateclient@convoyhomes.com



Jonathan Yoo
(323) 476-1785 (Direct)
privateclient@convoyhomeloans.com
NMLS #2130517

NMLS #2130517

Prepared for:
Property Address:

C/O Brett Lyon & Woody Stahl
210 S. Lucia Ave
Redondo Beach, CA 90277

06/29/2021
Quote #1

Loan Options	Option 1 30 Year Fixed	Option 2 15 Year Fixed	Option 3 Debt Coverage	Option 4 Debt Coverage	Option 5 Owner Occ - 30 Yr Fixed	Option 6 Owner Occ - 15 Yr Fixed
Purchase Price	\$2,650,000	\$2,650,000	\$2,650,000	\$2,650,000	\$2,650,000	\$2,650,000
Loan Amount	\$1,855,000	\$1,855,000	\$1,855,000	\$1,987,500	\$1,987,500	\$1,987,500
Down Payment	\$795,000	\$795,000	\$795,000	\$662,500	\$662,500	\$662,500
Loan-to-Value	70%	70%	70%	75%	75%	75%
Debt Coverage Ratio (DCR)	Full Doc	Full Doc	1.20	1.20	Full Doc	Full Doc
Current Interest Rate	3.125%	2.625%	4.75% / 5.0% (IO)	4.75% / 5.0% (IO)	2.875%	2.5%
Index						
Margin						
Floor / Ceiling						
Loan Term	360	360	360	360	360	360
Amortization in Years	30	30	30	30	30	30
I/O Monthly Payment*			\$7,729	\$8,282		
Monthly Payment (P+I)	\$7,946	\$12,478	\$9,676	\$10,368	\$8,246	\$13,252
Recourse						
Impounds	Yes	Yes	Yes	Yes	Yes	Yes
Pre-Payment Penalty			Years 1-3 5%	Years 1-3 5%		
Loan Fee	1%	1%	1%	1%	1%	1%
Estimated Costs:						
Appraisal/Due Diligence	\$4,500	\$4,500	\$6,500	\$6,500	\$4,500	\$4,500
Closing/Processing/Underwriting	Included Above	Included Above	Included Above	Included Above	Included Above	Included Above

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of appraisal, credit profile, and borrower's financials
Rates shown are not locked and are subject to market change

Rent Roll

210 S LUCIA AVENUE,
 REDONDO BEACH, CA 90277



Unit #	Unit Type	Actual Rent	Market Rent	Move-In Dates
1	3+2.5	\$3,850	\$4,000	
2	2+1.5	\$3,000	\$3,000	September 12, 2020
3	2+1.5	\$2,750	\$2,850	October 1, 2018
4	2+1.5	\$2,500	\$2,850	November 1, 2018
MONTHLY TOTALS		\$12,100	\$12,700	
ANNUALIZED TOTALS		\$145,200	\$152,400	



Property Photography

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Property Photography

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Property Photography

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



Property Photography

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REDONDO BEACH, CA 90277

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Property Photography

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



Comparables

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Sold Comparables

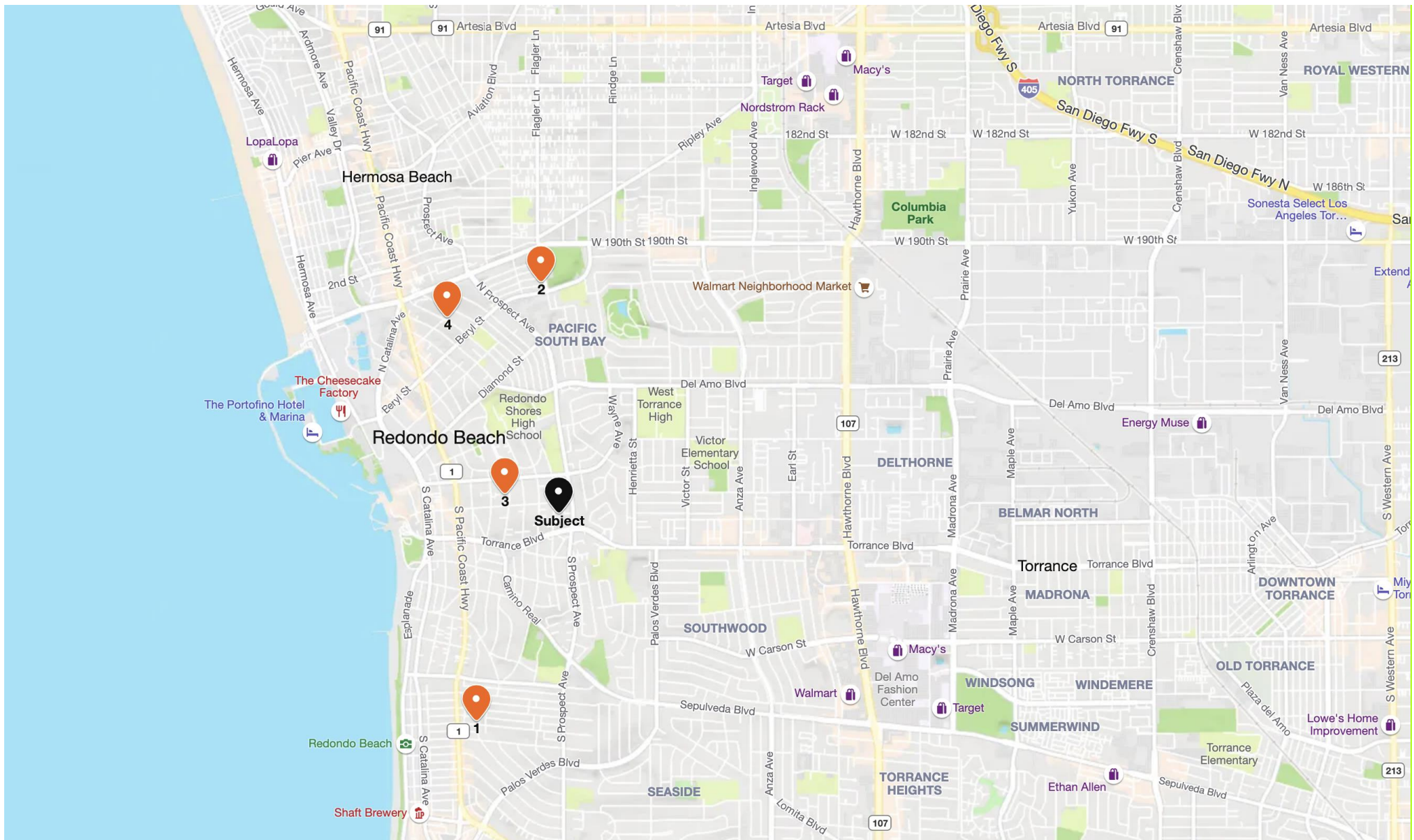
210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	GRM	Sale Date
1	545 Avenue C Redondo Beach, CA 90277	\$1,250,000	3	1949	1,606 SF	\$416,667	\$778.33	3.39%	29.48	12/29/2020
2	1324 Amethyst St Redondo Beach, CA 90277	\$1,900,000	4	1963	4,170 SF	\$468,750	\$455.64	3.83%	19.47	06/19/2020
3	117 S Helberta Ave. Redondo Beach, CA 90277	\$1,440,000	4	1906	1,892 SF	\$400,000	\$761.10	2.82%	26.98	12/15/2020
4	730 N Lucia Ave. Redondo Beach, CA 90277	\$1,700,000	3	1963	3,110 SF	\$565,000	\$546.62	3.76%	21.96	03/10/2021
	Averages	\$4,385,000	3.5	1945	2,695 SF	\$462,604	\$635.42	3.45%	24.47	11/25/2020
*	210 S Lucia Ave Redondo Beach, CA 90277	\$2,650,000	4	1971	5,013 SF	\$662,500	\$528.63	3.71%	18.25	ACTIVE

Sold Comparables Map

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



On-Market Comparables

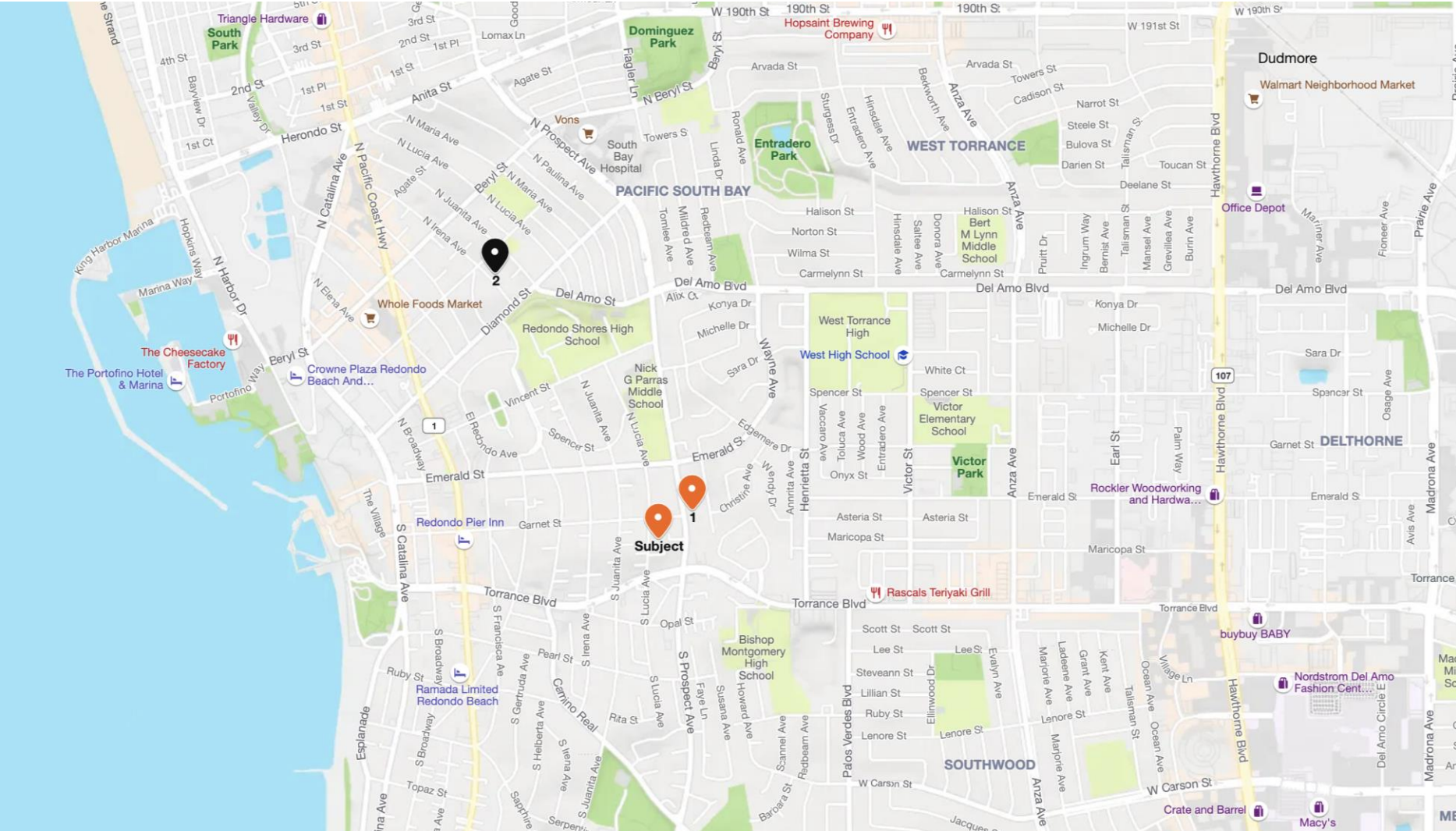
210 S LUCIA AVENUE
INGLEWOOD, CA 90277



	Address	Price	Units	Year Built	Building Size	Price/SF	Price/Unit	Cap Rate	GRM	List Date
1	128 S Prospect Ave. Redondo Beach, CA 90277	\$1,399,999	2	1976	2,979 SF	\$469.96	\$700,000	3.43%	24.12	02/23/2021
2	520 N Irena Ave. Redondo Beach, CA 90277	\$2,349,000	2	1988	3,892 SF	\$603.55	\$1,174,500	3.80%	24.78	10/28/2020
Averages		\$1,874,500	2	1982	3,436 SF	\$537.16	\$937,250	3.62%	24.45	12/26/2020
*	210 S Lucia Ave. Redondo Beach, CA 90277	\$2,200,000	2	1973	4,492 SF	\$489.76	\$550,000	3.46%	19.42	ACTIVE

On Market Comparables Map

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



Lease Comparables

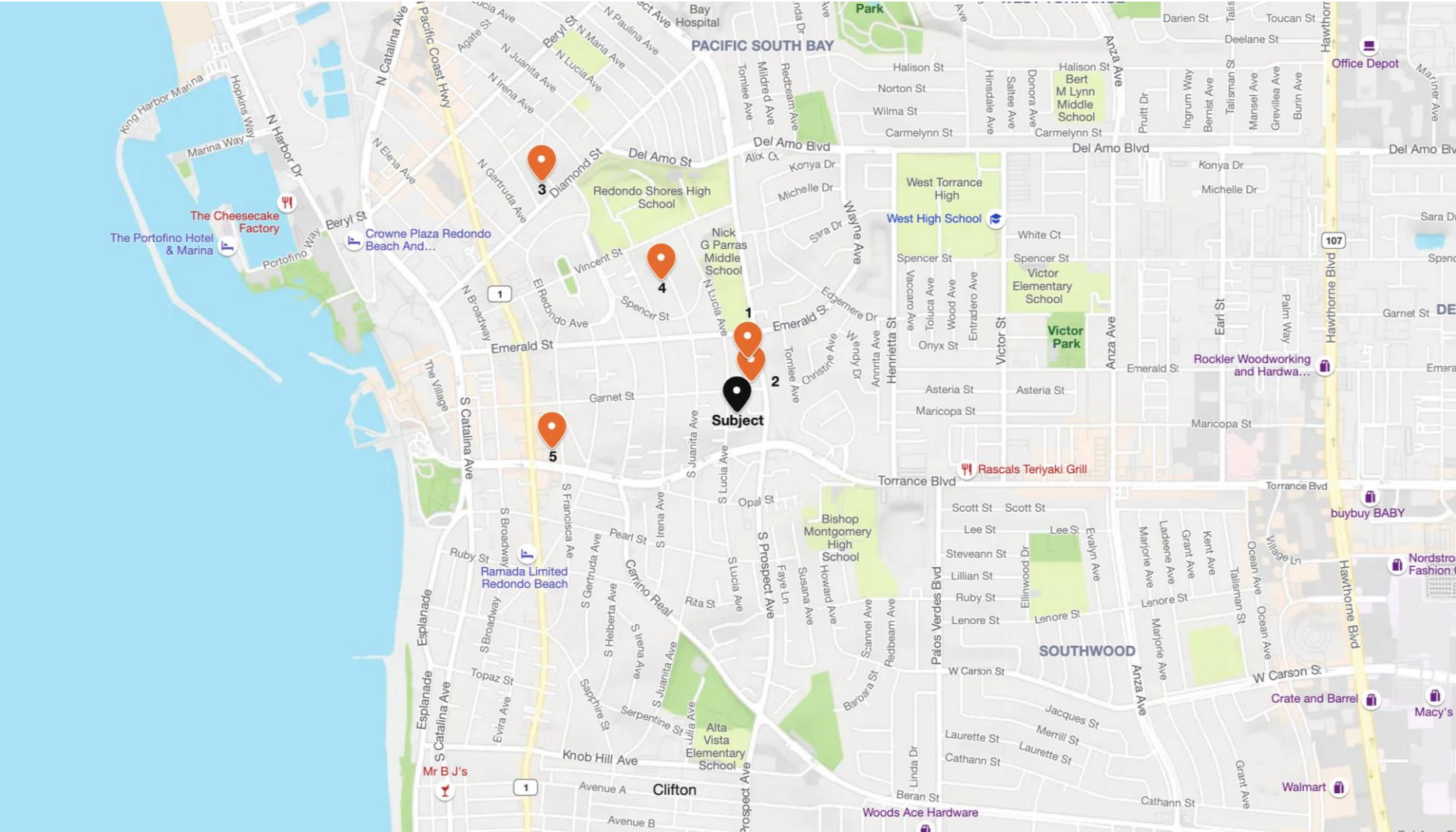
210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



	Address	Date Leased	Unit Type	Unit Size	Rental Rate
1	113 S Prospect Ave. Redondo Beach, CA 90277	May 2020	3-Bed/2-Bath	1,722 SF	\$4,250
2	127 S Prospect Ave. Redondo Beach, CA 90277	May 2020	3-Bed/2.5-Bath	1,906 SF	\$4,200
3	509 N Helberta Ave. Redondo Beach, CA 90277	Aug 2020	2-Bed/2-Bath	850 SF	\$2,600
4	223 N Juanita Ave. Redondo Beach, CA 90277	Jun 2020	2-Bed/ 1-Bath	800 SF	\$2,595
5	225 S Francisca Ave. B. Redondo Beach, CA 90277	Dec 2020	2-Bed/2-Bath	1,100 SF	\$2,600
	Averages	November 2020 August 2017	3-Bed/2-Bath 2-Bed/2-Bath	1,814 SF 916 SF	\$4,225 \$2598.33
*	210 S Lucia Ave Redondo Beach, CA 90277	See Rent Roll	3-Bed/2.5-Bath 2-Bed/1.5-Bath	1,563 SF 1,150 SF	\$3,850 \$3,000-\$2,500

Lease Comparables Map

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



Area Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277

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Area Overview

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



City Overview

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.

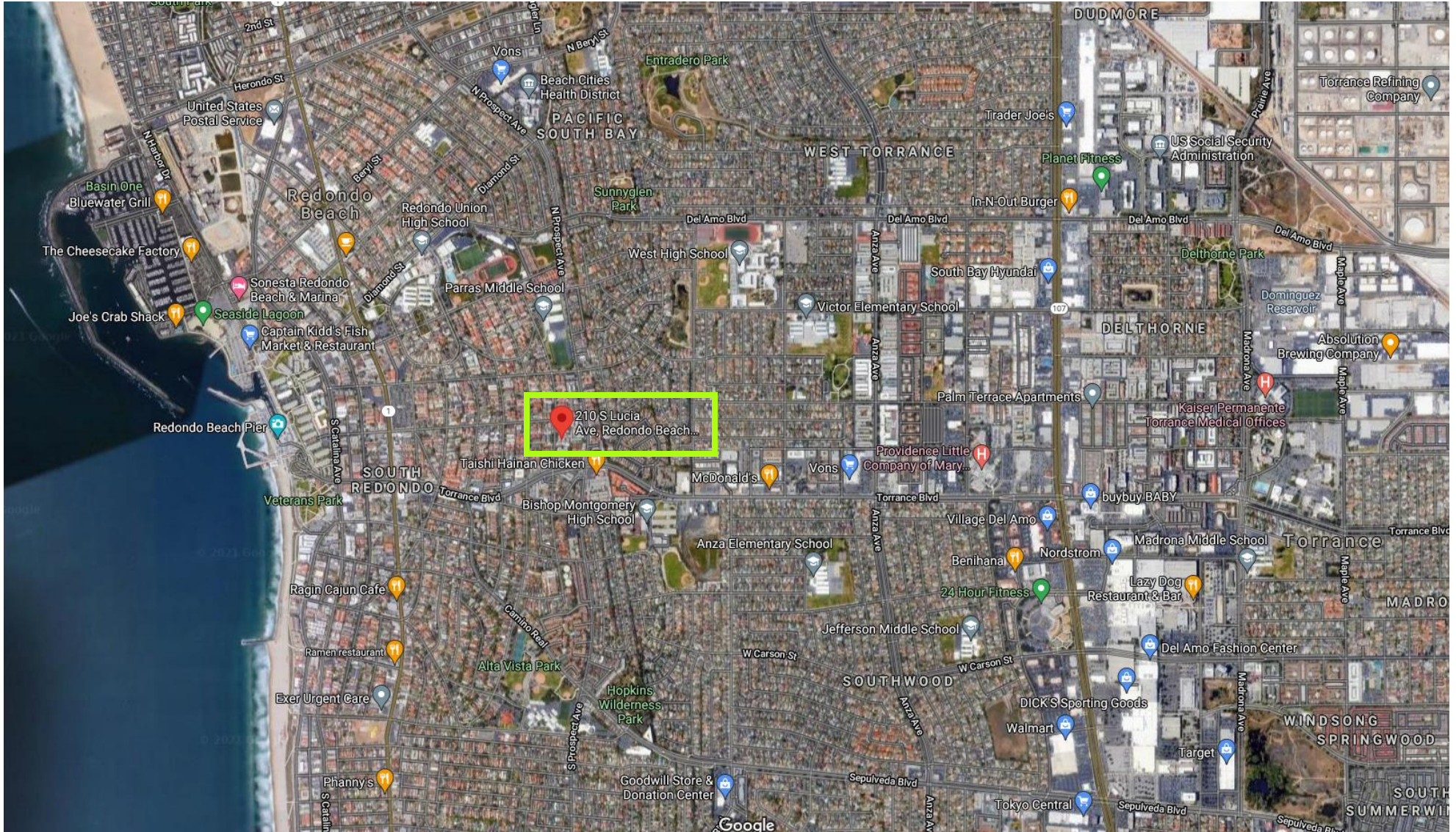
Properties in Redondo Beach within walking distance of the Pacific Ocean routinely sell for above-average prices. The median price of homes listed in the Redondo Beach real estate market is currently \$1,100,000 and home values have gone up 8.4% over the past year.

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.



Aerial Map

210 S LUCIA AVENUE,
REDONDO BEACH, CA 90277



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



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