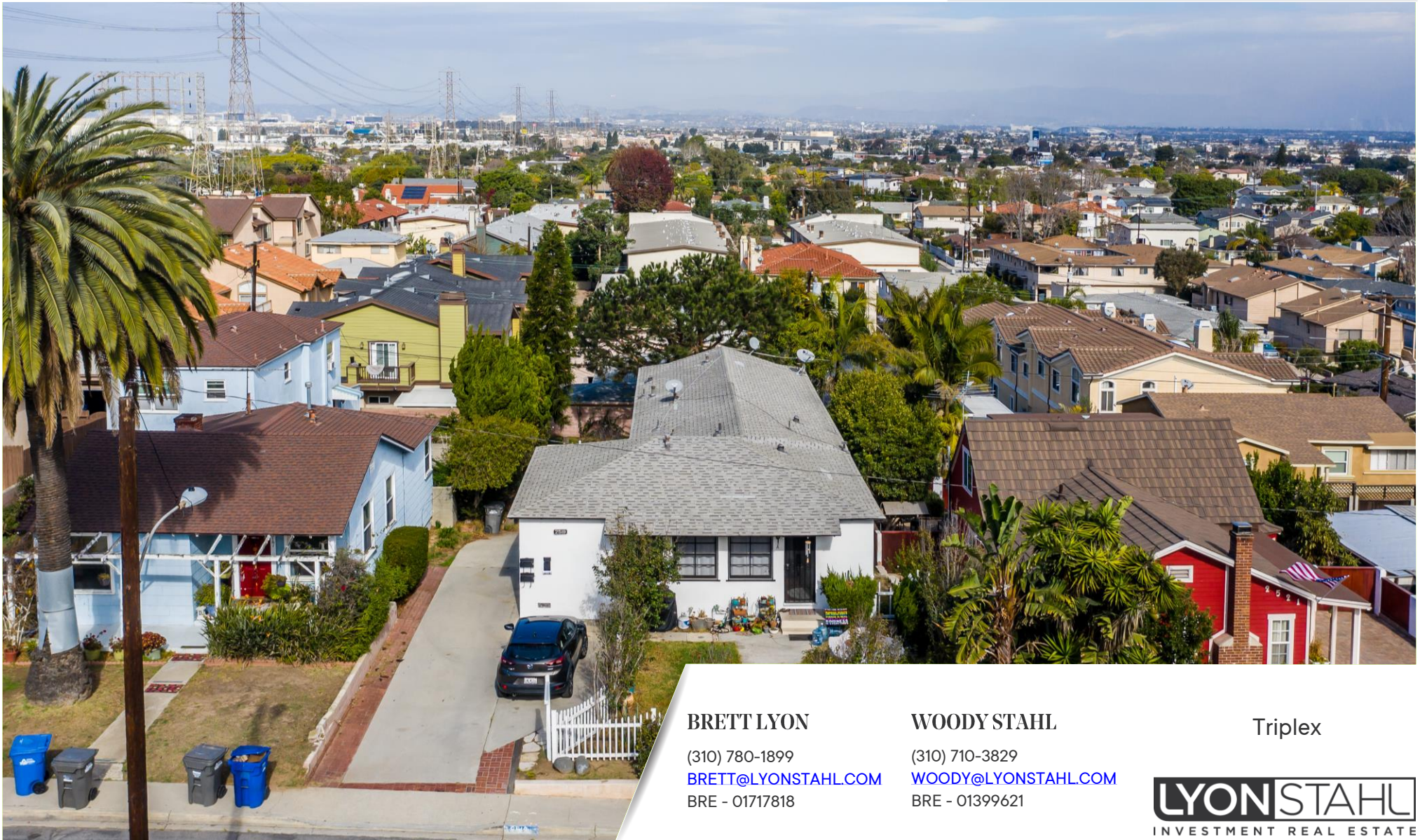


Offering Memorandum

2519 CURTIS AVE
REDONDO BEACH, CA 90278

\$1,500,000



BRETT LYON

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

WOODY STAHL

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

Triplex

LYON STAHL
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Table of Contents

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Index

Property Overview	3
Financial Overview	6
Property Photography	10
Comparables	17
Area Overview	24
Aerial Map	25
Disclaimer	29



Property Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

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Property Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Property Summary

Price	\$1,500,000
Address	2519 Curtis Ave
City, State, Zip	Redondo Beach, CA 90278
County	Los Angeles
Zoning	RBR-3
Year Built	1957
Number Of Units	3*
Parking	(1) 1-Car Garage
Building Size	1,900 SF
Lot Size	7,486 SF
Cap Rate	3.99%
Pro Forma Cap Rate	4.14%
GFM	17.16
Pro Forma GRM	16.70
Price / Bldg Sf	\$786.17
Price / Lot Sf	\$200.37



* Legal Duplex

Property Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

5



1519 Curtis Ave, Redondo Beach 90278 3-Unit | \$ 1,500,000

- (3) 2-Bed/1-Bath Units on a 50' x 150' SF Lot (Zoned R3)
- Front Unit Has its Own Private Front Yard | Back Unit Has its Own Private Backyard
- Middle 2-Bed/1-Bath Unit Kept Vacant Intentionally by Seller and Can be Delivered Vacant
- Opportunity to Develop (3) Townhomes | Potential ADU Opportunity in Oversized Backyard (Buyer to Verify All Development Potential)
- Available for a 3.99% CAP Rate in a Great Pocket of North Redondo Beach

1519 Curtis Ave is a triplex located in a great pocket of Redondo Beach. The property consists of (3) 2-Bed/1-Bath Units on a 50' x 150' SF Lot (Zoned R3). The front and back unit have their own fenced-in private yards. The middle unit has been intentionally kept vacant and can be delivered vacant. All units include washer/dryer hookups and have room for off-street parking.

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



Financial Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

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Financial Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

7



Price **\$1,500,000**

Property Summary

ADDRESS	2519 Curtis Ave	YEAR BUILT	1957
DOWN PAYMENT	40% (\$450,000)	PARKING	(1) 1-Car Garages
NUMBER OF UNITS	3	CURRENT NOI	\$55,453
COST PER UNIT	\$500,000	PRO FORMA NOI	\$58,945
LOT SIZE	7,486 SF	CURRENT CAP RATE	3.99%
GROSS RENTABLE SF	1,900 SF	PRO FORMA CAP RATE	4.14%
PRICE PER BLDG SF	\$766.48	CURRENT GRM	17.16
PRICE PER LAND SF	\$200.37	PRO FORMA GRM	16.70

Proposed Financing

LOAN AMOUNT	\$1,050,000	LOAN-TO-VALUE	70%
DOWN PAYMENT	\$450,000	AMORTIZATION	30-YEAR
INTEREST RATE	3.250%	LOAN TERM	5-YEAR FIXED
MONTHLY PAYMENT	\$4,570	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$54,836	DEBT COVERAGE RATIO (DCR)	1.09

Financial Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Scheduled Rent Summary

UNIT TYPE	NO. OF UNITS	AVERAGE RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA INCOME
2-Bed/2.-Bath	3	\$2,428	\$7,285	\$2,495	\$7,485

Annualized Operating Data

	CURRENT ACTUALS		PRO FORMA RENT	
GROSS SCHEDULED INCOME	\$87,420		\$89,820	
VACANY RATE RESERVE	\$2,623	3%	\$2,695	3%
GROSS OPERATING INCOME	\$84,797		\$87,125	
EXPENSES	\$24,979	29%	\$24,979	28%
NET OPERATING INCOME	\$59,818		\$62,146	
LOAN PAYMENTS	\$54,836		\$54,836	
PRE TAX CASH FLOWS	\$4,982	1.11%	\$7,310	1.62%
PRINCIPAL REDUCTION	\$21,022		\$21,022	
TOTAL RETURN BEFORE TAXES	\$26,005	5.78%	\$28,333	6.30%

Scheduled Income

	CURRENT	MARKET
TOTAL SCHEDULED RENT	\$7,285	\$7,485
LAUNDRY	\$0	\$0
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$7,285	\$7,485
ANNUALIZED SCHEDULED GROSS INCOME	\$87,420	\$89,820
UTILITIES PAID BY TENANT	GAS & ELECTRIC	-

Expense Summary

*ESTIMATED	Per Unit
NEW TAXES (NEW ESTIMATE)	\$17,996
MAINTENANCE (3%)	\$2,623
INSURANCE	\$760
UTILITIES	\$2,400
LANDSCAPING	\$1,200
TOTAL EXPENSES	\$24,979
EXPENSES AS %/SGI	28.57%
EXPENSE PER SF	\$3.34
EXPENSE PER UNIT	\$8,326

* 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.

Rent Roll

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Unit #	Unit Type	Actual Rent	Market Rent	Notes
1	2-2	\$2,475	\$2,495	*separate meter
1	2-2	\$2,400	\$2,495	*shared meter & vacant
1	2-2	\$2,410	\$2,495	*shared meter
MONTHLY TOTALS		\$7,285	\$7,485	
ANNUALIZED TOTALS		\$87,420	\$89,820	



Property Photography

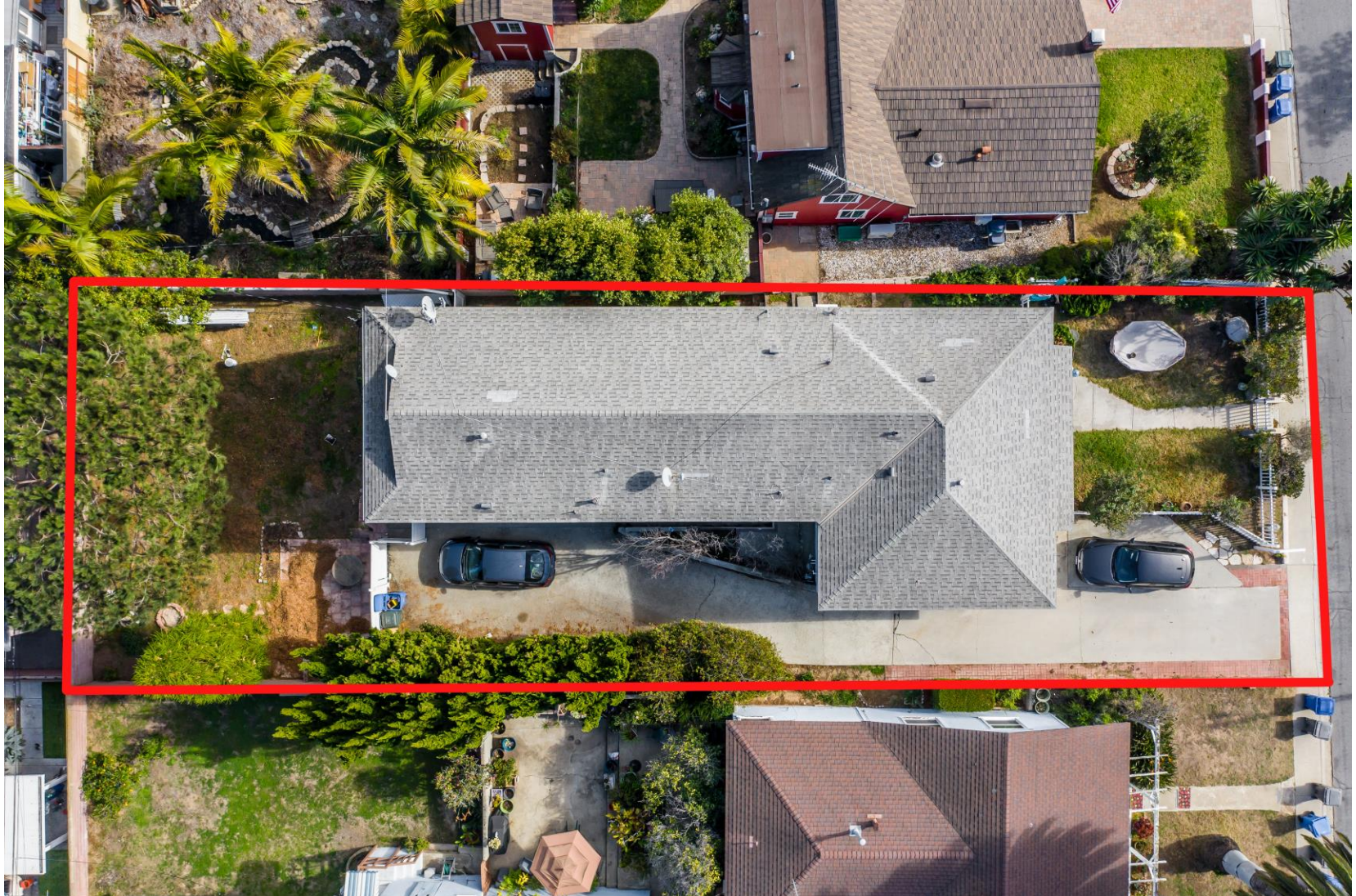
2519 CURTIS AVE
REDONDO BEACH, CA 90278

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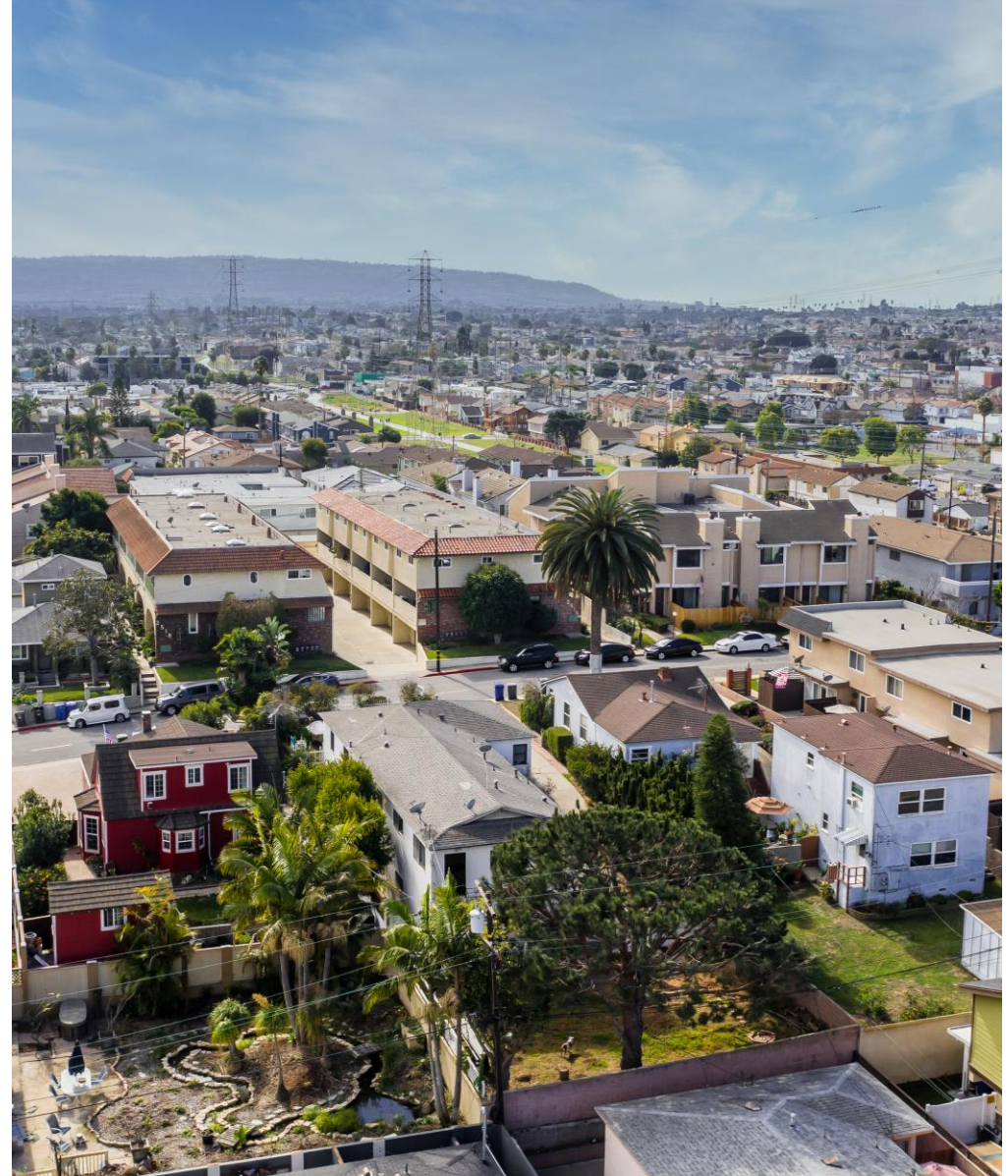
Property Photography

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Property Photography

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REDONDO BEACH, CA 90278



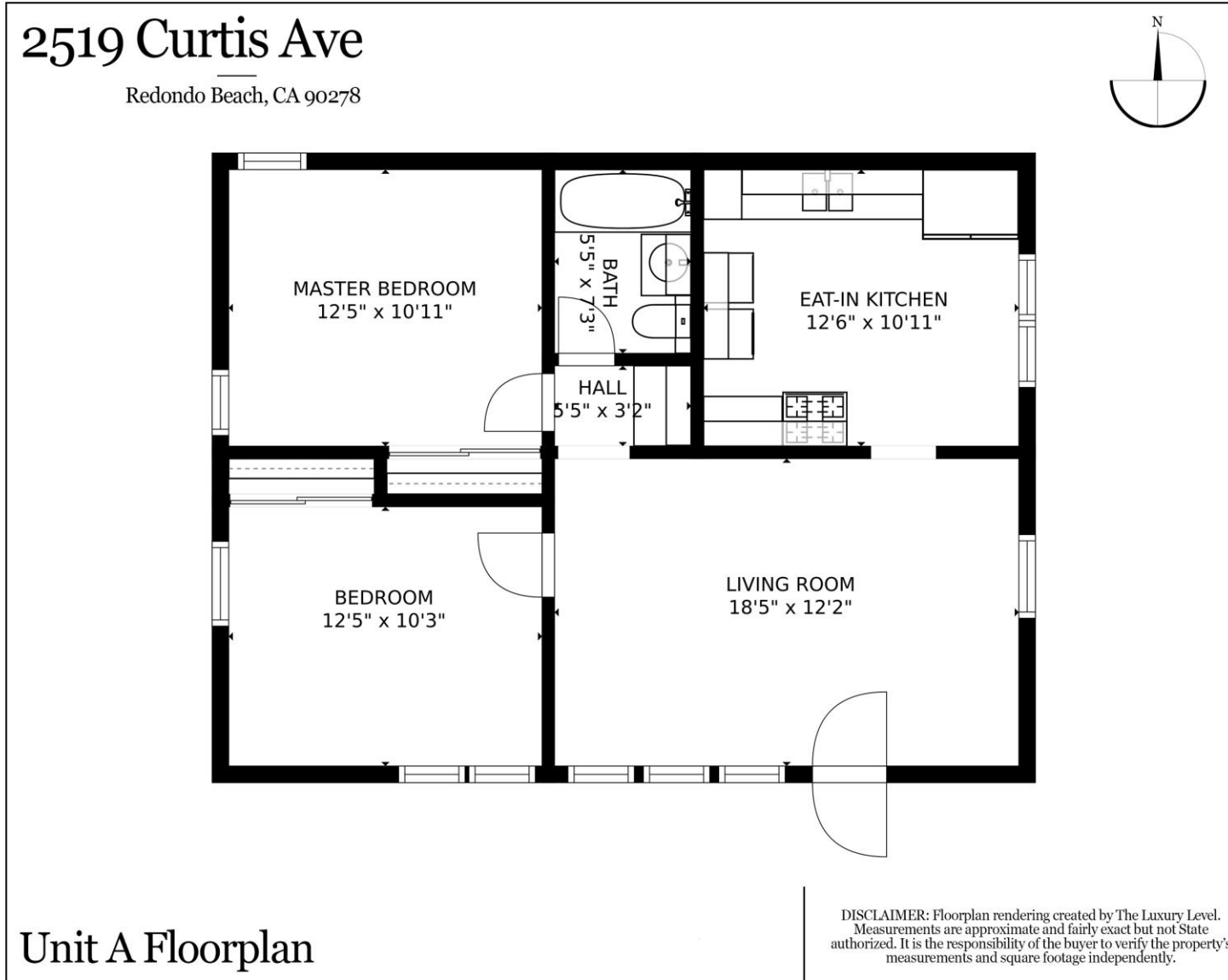
Interior Photos

2519 CURTIS AVE
REDONDO BEACH, CA 90278



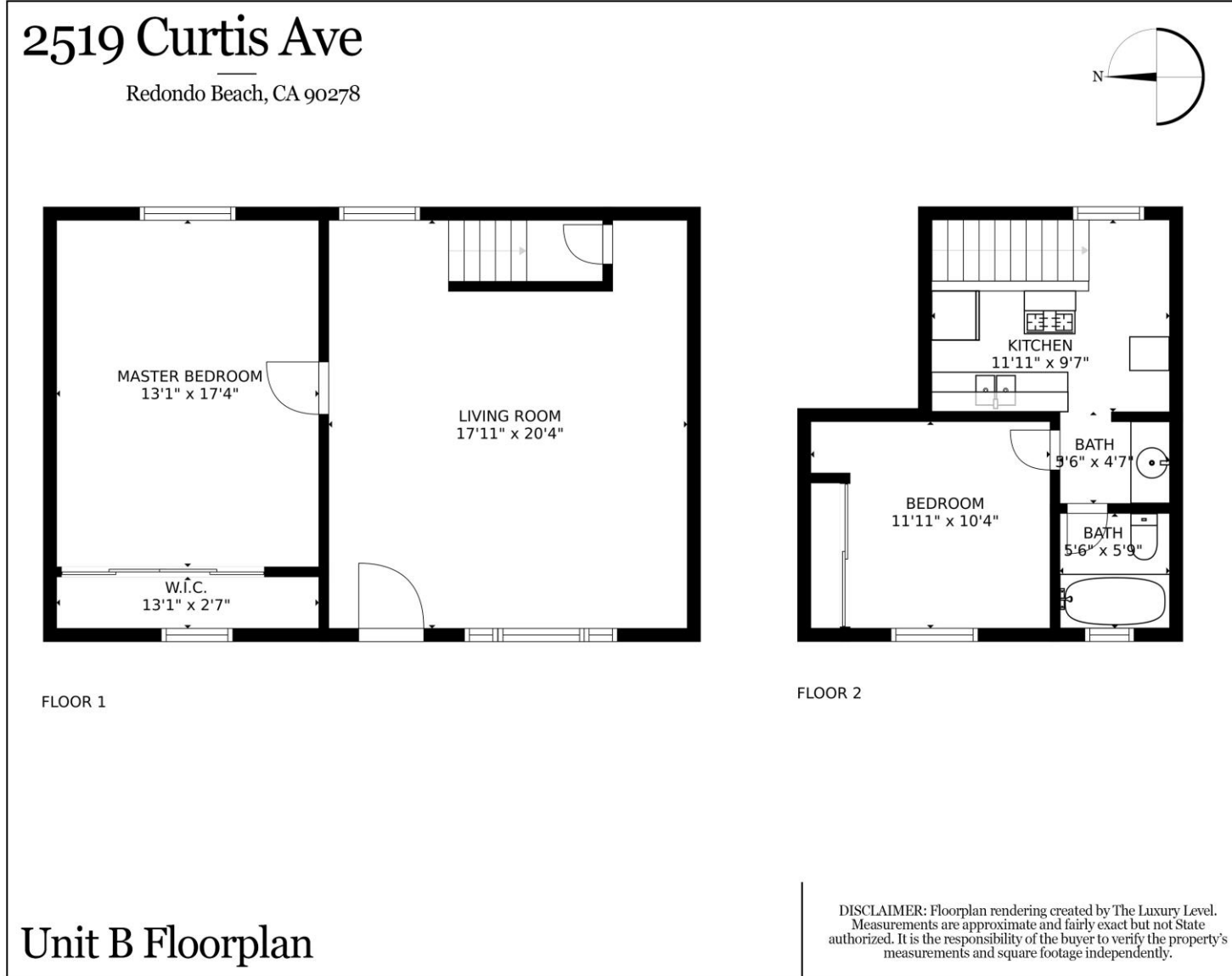
Floor Plan

2519 CURTIS AVE
REDONDO BEACH, CA 90278



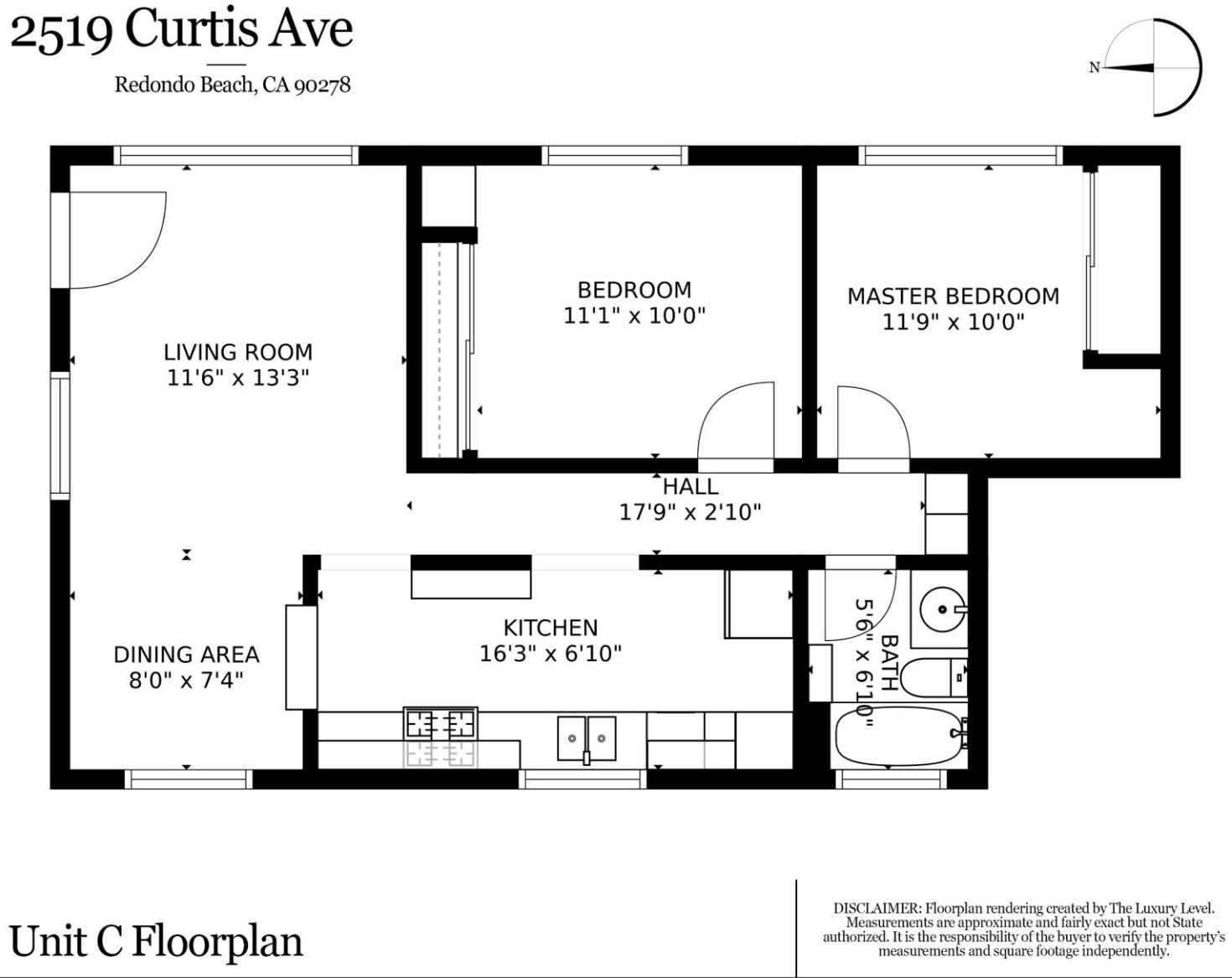
Floor Plan

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Floor Plan

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Comparables

2519 CURTIS AVE
REDONDO BEACH, CA 90278

17

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Sold Comparables

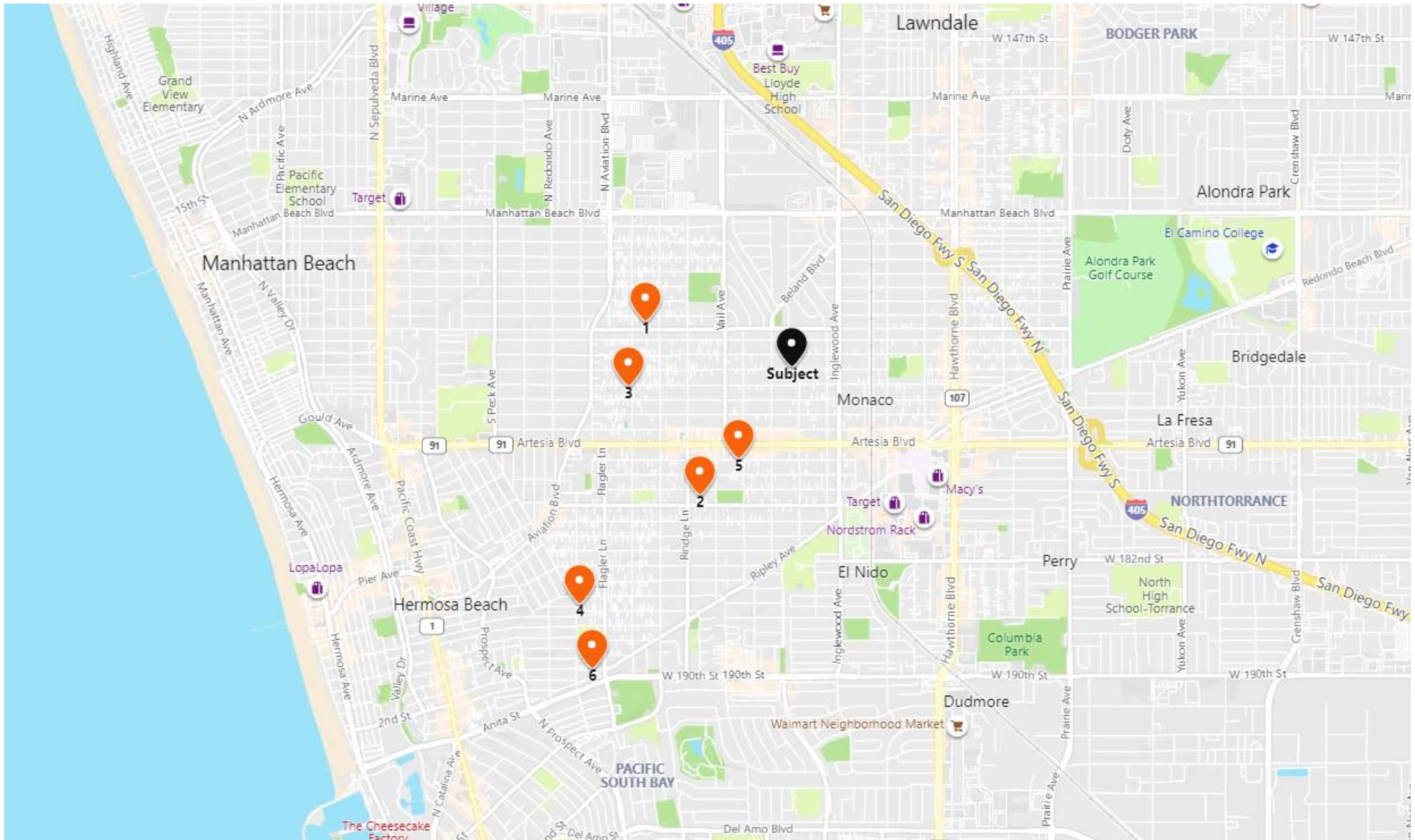
2519 CURTIS AVE
REDONDO BEACH, CA 90278



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	Sold Date
1	2012 Plant Ave. Redondo Beach, CA 90278	\$1,150,000	2	1955	1,452 SF	\$575,000	\$792.01	2.34%	23.35	04/10/2020
2	2210 Rockefeller LN Redondo Beach, CA 90277	\$1,500,000	3	1984	2,618 SF	\$500,000	\$572.96	2.12%	25.48	11/13/2020
3	1923 Voorhees AV Redondo Beach, CA 90277	\$1,740,000	2	1972	3,815 SF	\$870,000	\$456.09	3.37%	19.23	11/02/2020
4	906 Harkness LN Redondo Beach, CA 90277	\$1,800,000	3	1926	3,421 SF	\$600,000	\$526.16	4.06%	18.09	11/06/2020
5	2321 Vanderbilt LN Redondo Beach, CA 90277	\$2,000,000	2	1924	2,902 SF	\$1,000,000	\$689.18	2.01%	28.17	01/15/2021
6	1815 Armour LN Redondo Beach, CA 90277	\$2,000,000	4	1964	4,950 SF	\$500,000	\$404.04	3.82%	17.98	10/16/2020
Averages		\$1,698,333	2.67	1954	3193	\$674,167	\$573.41	2.95%	22.06	10/10/2020
*	2519 Curtis Ave Redondo Beach, CA 90278	\$1,500,000	3	1957	1,900 SF	\$500,000	\$789.47	3.99%	17.06	ACTIVE

Sold Comparables Map

2519 CURTIS AVE
REDONDO BEACH, CA 90278



On-Market Comparables

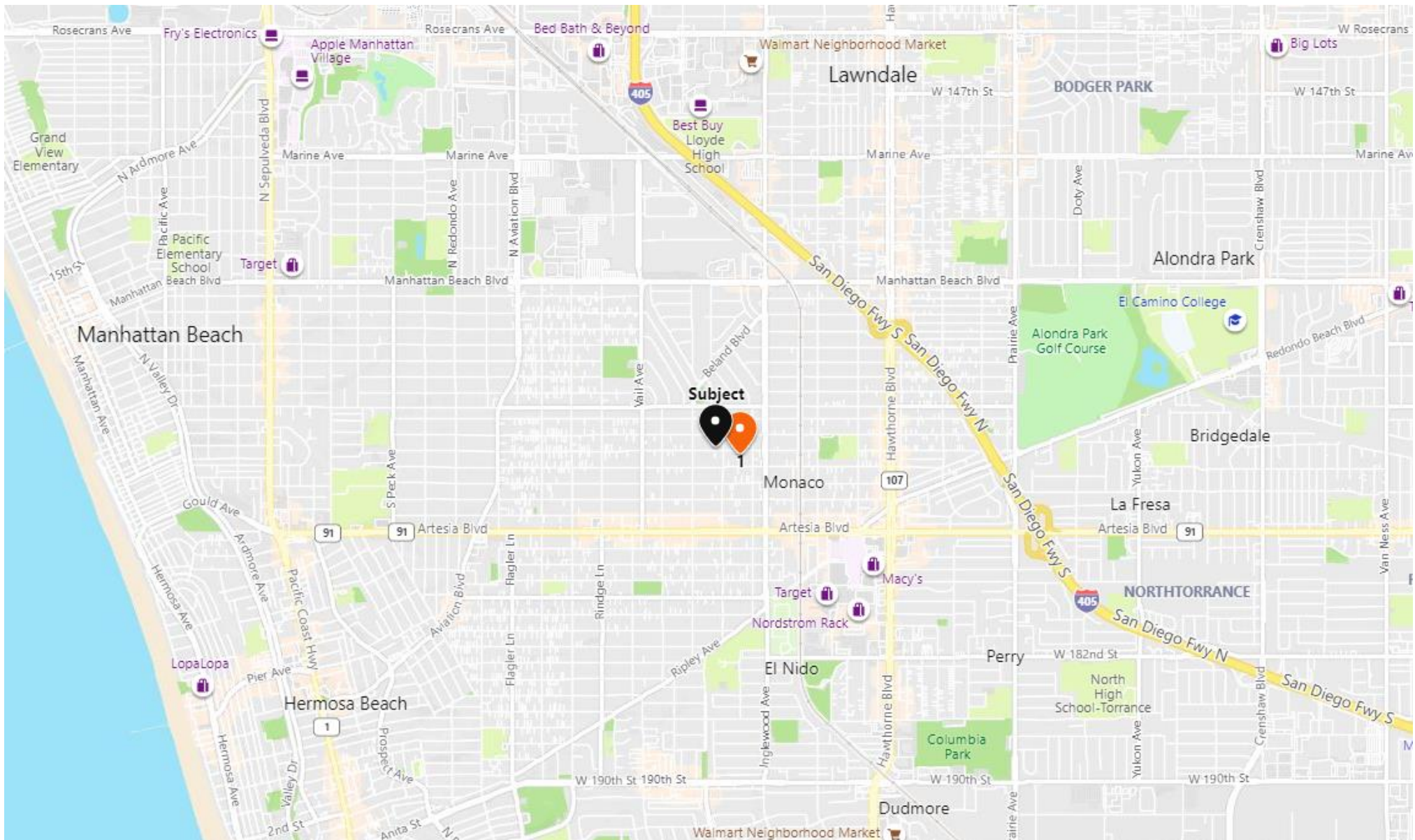
2519 CURTIS AVE
REDONDO BEACH, CA 90278



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	List Date
1	2614 Carnegie Lane, Redondo Beach, CA, 90277	\$2,475,000	4	1974	5,605 SF	\$618,750	\$441.57	4.05%	19.59	01/08/2021
	Averages	\$2,475,000	4	1974	5,605 SF	\$618,750	\$441.57	4.05%	19.59	01/08/2021
*	2519 Curtis Ave Redondo Beach, CA 90278	\$1,500,000	3	1957	1,900 SF	\$500,000	\$789.47	3.99%	17.06	ACTIVE

On-Market Comparables Map

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Lease Comparables

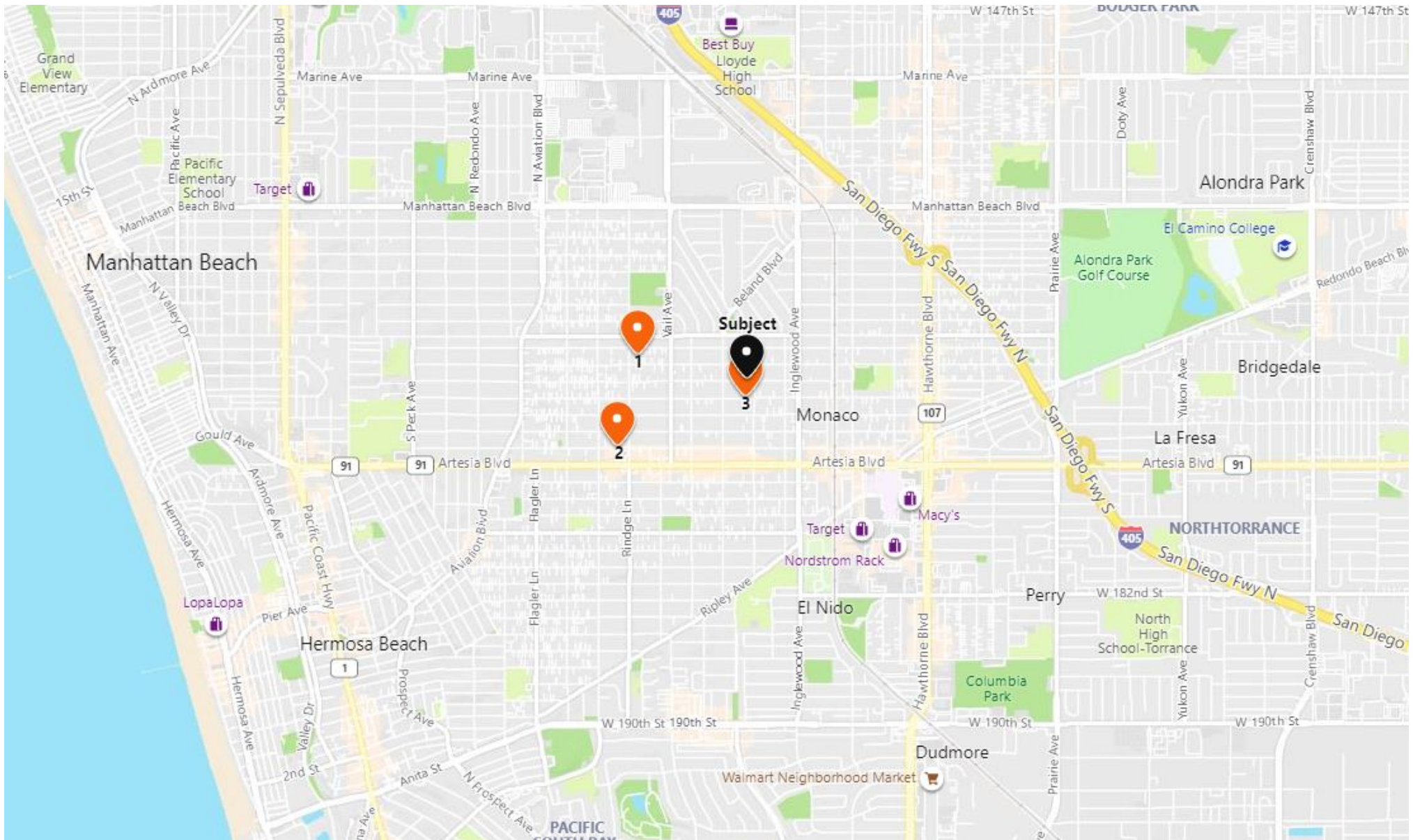
2519 CURTIS AVE
REDONDO BEACH, CA 90278



	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	2206 Graham Ave D Redondo Beach, CA 90278	OCT 2020	2-Bed/1-Bath	800 SF	\$2,350
2	2115 Mathews Ave, Redondo Beach, CA 90277	JUN 2020	2-Bed/1-Bath	1,000 SF	\$2,350
3	2519 Voorhees Ave Redondo Beach, CA 90278	JAN 2020	2-Bed/1.5-Bath	900 SF	\$2,350
	Averages 2-Bed/1-Bath	JUNE 2020	2-Bed/1-Bath	900 SF	\$2,350
*	2519 Curtis Ave, Redondo Beach, CA 90278	ACTIVE	2-Bed/1-Bath	789 SF	\$2,475

Lease Comparables Map

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Area Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

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City Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

25

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Redondo Beach

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.



County Overview

2519 CURTIS AVE
REDONDO BEACH, CA 90278

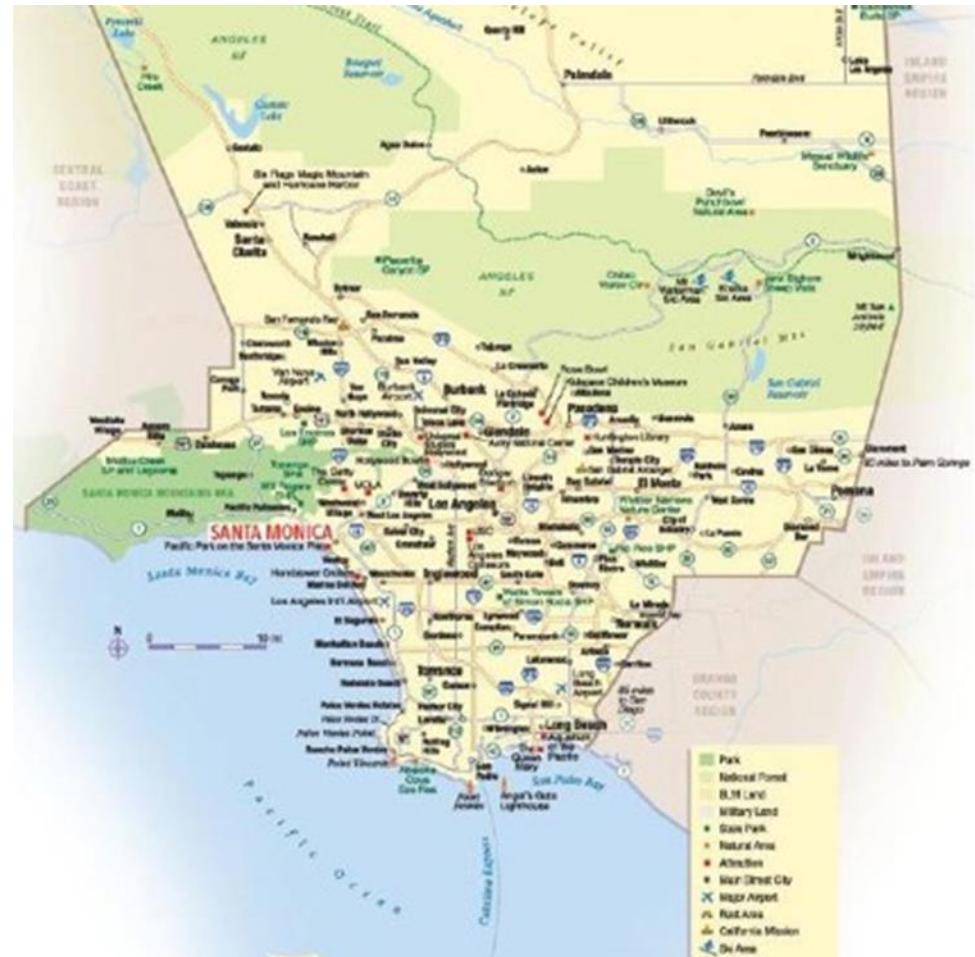


Los Angeles

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.

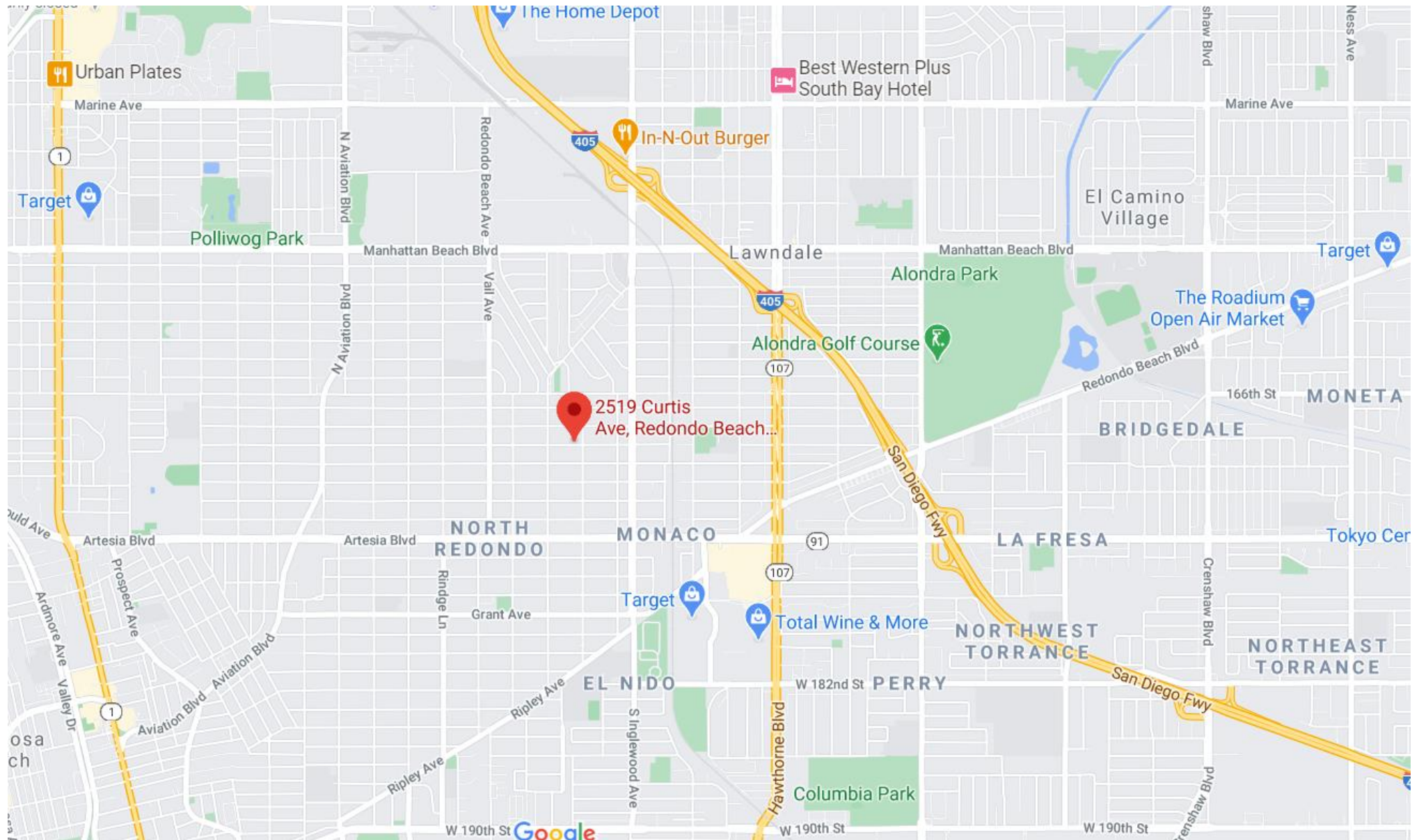
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration 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.



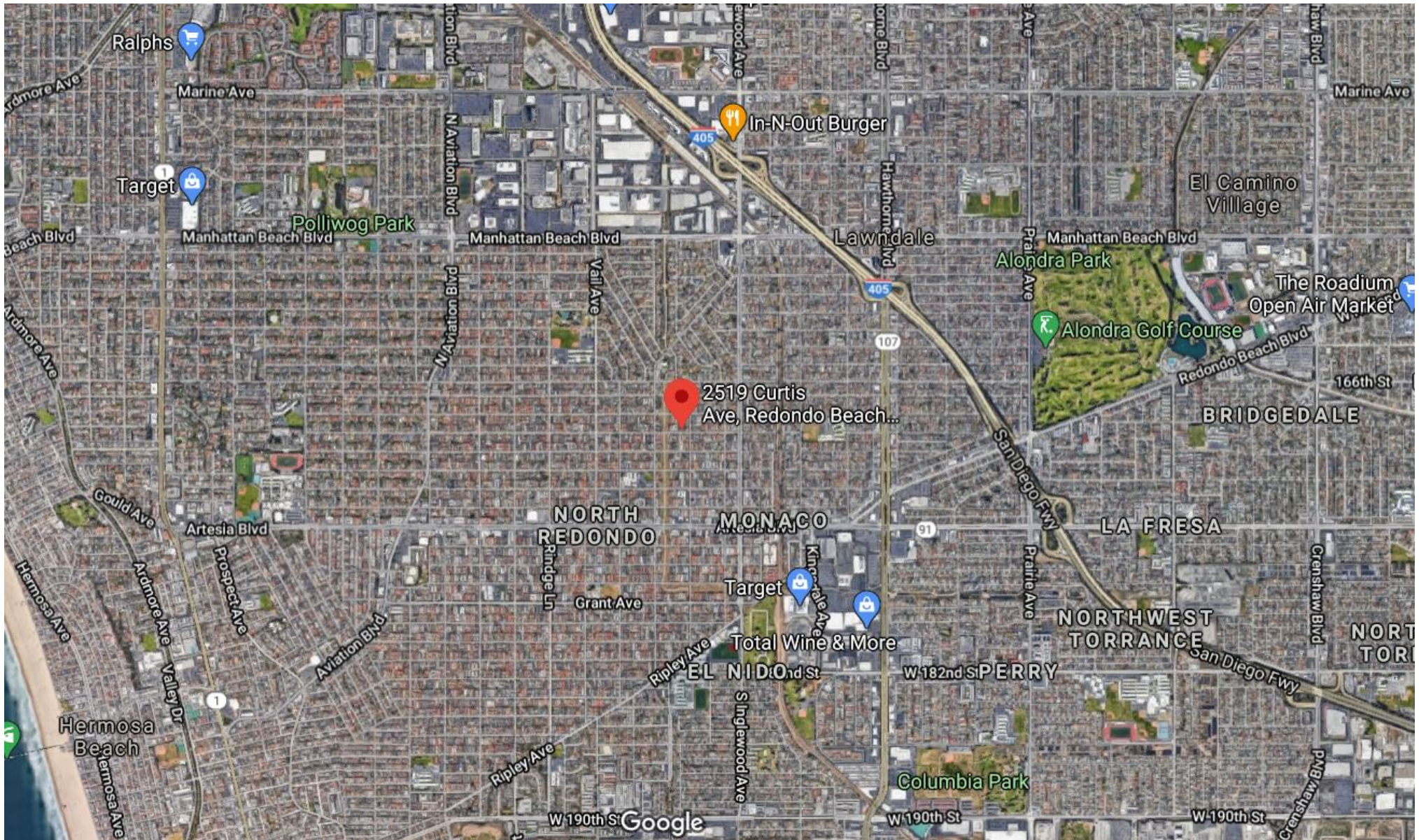
Local Map

2519 CURTIS AVE
REDONDO BEACH, CA 90278



Aerial Map

2519 CURTIS AVE
REDONDO BEACH, CA 90278



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



Brett Lyon

310) 780-1899
BRETT@LYONSTAHL.COM
BRE - 01717818

Woody Stahl

(310) 710-3829
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