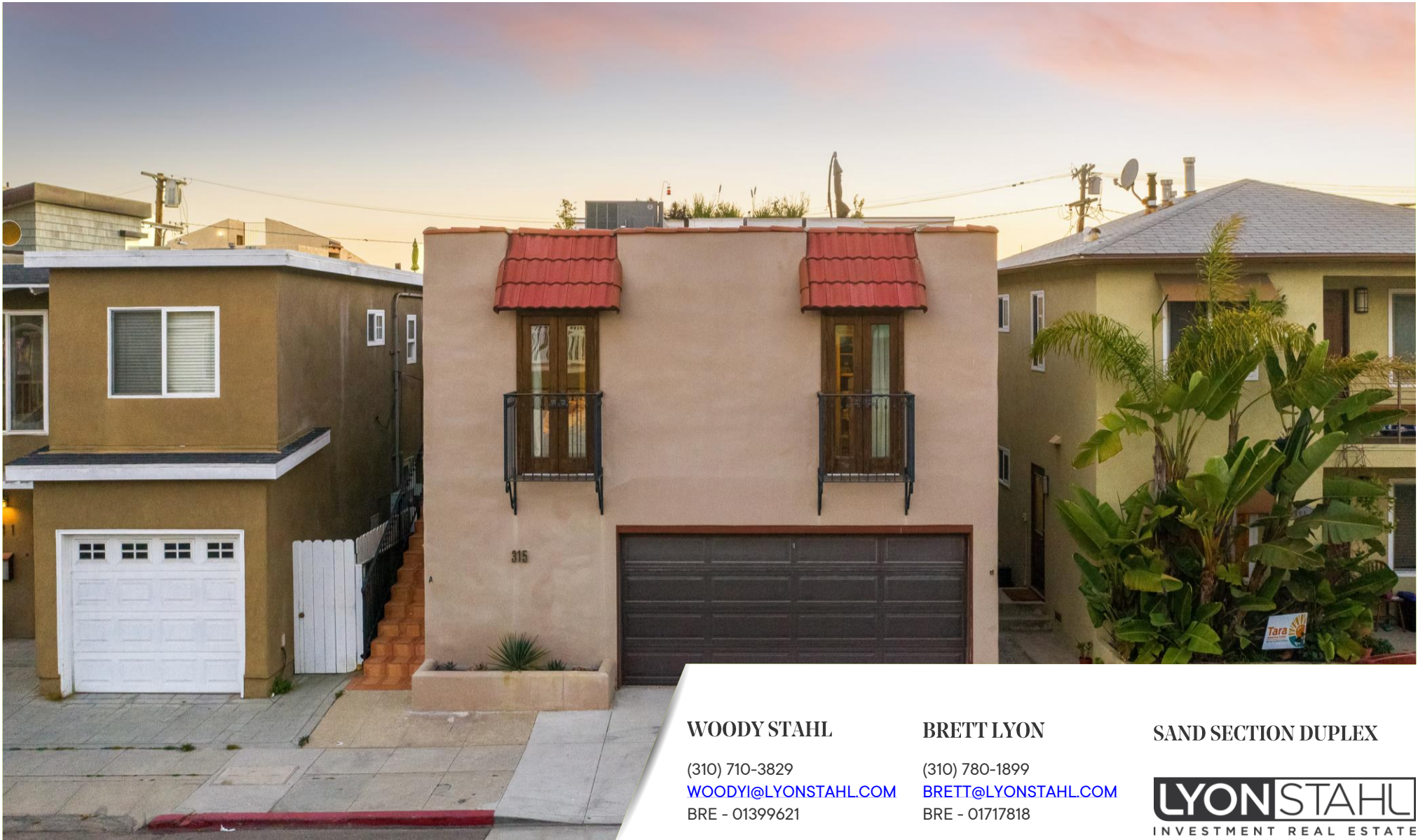


# Offering Memorandum

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

\$1,950,000



**WOODY STAHL**

(310) 710-3829  
[WOODYI@LYONSTAHL.COM](mailto:WOODYI@LYONSTAHL.COM)  
BRE - 01399621

**BRETT LYON**

(310) 780-1899  
[BRETT@LYONSTAHL.COM](mailto:BRETT@LYONSTAHL.COM)  
BRE - 01717818

**SAND SECTION DUPLEX**

**LYON STAHL**  
INVESTMENT REAL ESTATE

# Table of Contents

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



## Index

Property Overview	3
Financial Overview	6
Property Photography	10
Comparables	16
Area Overview	23
Aerial Map	26
Disclaimer	27



# Property Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

**LYON STAHL**  
INVESTMENT REAL ESTATE



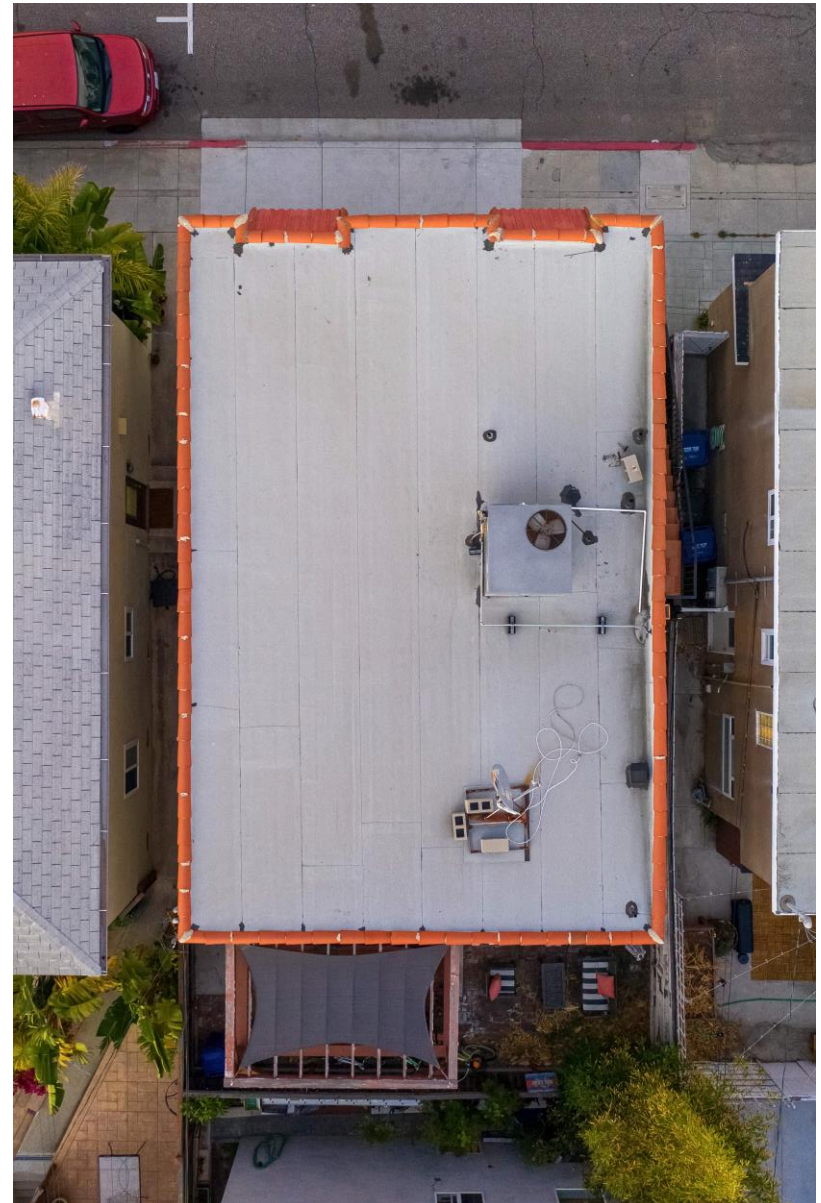
# Property Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



## Property Summary

Price	\$1,950,000
Address	315 Manhattan Ave
City, State, Zip	Hermosa Beach
County	Los Angeles
Zoning	HBR3YY
Year Built	1935
Number Of Units	2
Building Size	1,728SF
Lot Size	1,530SF
Cap Rate	1.96%
Pro Forma Cap Rate	2.11%
Grm	29.02
Pro Forma Grm	28.4227.78
Price / Bldg Sf	\$1,128.47
Price / Lot Sf	\$1,274.51



# Property Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



## 315 Manhattan Ave, Hermosa Beach 90254 - | \$ 1,950,000

- Turn-Key Sand Section Duplex
- Remodeled Interior & Exterior With Top-of-the-Line Upgrades
- Upper Unit: 2-Bed/1-Bath Unit with a Covered Balcony | Lower Unit: Large Studio With Fenced-In Patio
- 51' x 30' Lot with (1) 2-Car Garage on Manhattan Ave
- Incredible Location: Only a Short Walk to the Strand, King Harbor Marina, and Nearby Restaurants & Retail

Lyon Stahl Investment Real Estate is proud to present 315 Manhattan Ave in Hermosa Beach. This pride-of-ownership duplex is located in the desirable sand section just two blocks from The Strand. The 1,728 SF building is situated on a 1,530 SF lot and has been completely remodeled with top-of-the-line upgrades. This property features a unit mix of (1) 2-bed/1-bath unit and (1) large studio unit, currently bringing in a combined \$5,600 a month in GSI.

The entire property has undergone the following renovations: in-unit/patio area washer & dryers, hardwood flooring throughout, new SS kitchen appliances, new doors, new roof, remodeled garage, completely renovated bathrooms with new sinks, tubs, toilets, tankless hot water heaters, new electrical, gas, plumbing, interior lighting, and high-speed internet throughout the units.

This turn-key asset is in one of Los Angeles' strongest rental markets and is a perfect opportunity for both owner-users and investors.



# Financial Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

**LYON STAHL**  
INVESTMENT REAL ESTATE



# Financial Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

7



**Price**

**\$1,950,000**

## Property Summary

ADDRESS	315 MANHATTAN AVE, HERMOSA BEACH 90254	YEAR BUILT	1935
DOWN PAYMENT	30% (\$585,000)	PARKING	(1) Two- Car Garage
NUMBER OF UNITS	2	CURRENT NOI	\$38,317
COST PER UNIT	\$975,000	PRO FORMA NOI	\$41,227
LOT SIZE	1,530 SF	CURRENT CAP RATE	1.96%
GROSS RENTABLE SF	1,728 SF	PRO FORMA CAP RATE	2.11%
PRICE PER BLDG SF	\$1,128.47	CURRENT GRM	29.02
PRICE PER LAND SF	\$1,274.51	PRO FORMA GRM	27.78

## Proposed Financing

LOAN AMOUNT	\$1,365,000	LOAN-TO-VALUE	70%
DOWN PAYMENT	\$585,000	AMORTIZATION	30-YEAR
INTEREST RATE	3.850%	LOAN TERM	10-YEAR FIXED
MONTHLY PAYMENT	\$6,399	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$78,788	DEBT COVERAGE RATION (DCR)	0..50

# Financial Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



## Scheduled Rent Summary

UNIT TYPE	NO. OF UNITS	AVERAGE RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA INCOME
2-Bed/1-Bath	1	\$3,500	\$3,500	\$3,500	\$3,500
1-Bed/1-Bath	1	\$2,100	\$2,100	\$2,350	\$2,350

## Annualized Operating Data

	CURRENT ACTUALS		PRO FORMA RENT	
GROSS SCHEDULED INCOME	\$67,200		\$70,200	
VACANCY RATE RESERVE	\$2,016	3%	\$2,106	3%
GROSS OPERATING INCOME	\$65,184		\$68,094	
EXPENSES	\$26,867	40%	\$26,867	38%
NET OPERATING INCOME	\$38,317		\$41,227	
LOAN PAYMENTS	\$76,791		\$76,791	
PRE TAX CASH FLOWS	\$(38,474)	-6.58%	\$(35,564)	-6.08%
PRINCIPAL REDUCTION	\$24,761		\$24,671	
TOTAL RETURN BEFORE TAXES	\$(13,804)	-2.36%	\$(10,894)	-1.86%

## Scheduled Income

	CURRENT	MARKET
<b>TOTAL SCHEDULED RENT</b>	<b>\$5,600</b>	<b>\$5,850</b>
LAUNDRY	\$0	\$0
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$5,600	\$5,850
ANNUALIZED SCHEDULED GROSS INCOME	\$67,200	\$70,200
UTILITIES PAID BY TENANT	-	-

## Expense Summary

*ESTIMATED	Per Unit
NEW TAXES (REAL)	\$21,360
MAINTENANCE (5%)	\$2,016
INSURANCE	\$691
UTILITIES (\$600/unit/year)	\$1,600
LANDSCAPING (\$50/mo)	\$1,200
<b>TOTAL EXPENSES</b>	<b>\$26,867</b>
EXPENSES AS %/SGI	39.98%
EXPENSE PER SF	\$17.56
EXPENSE PER UNIT	\$13,434

\* 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

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



Unit #	Unit Type	Actual Rent	Market Rent	Tenant Lease Termination Date
A	2-Bed/1-Bath	\$3,500	\$3,500	October 31 <sup>st</sup> , 2021
B	Large Studio	\$2,100	\$2,350	August 31 <sup>st</sup> , 2021
MONTHLY TOTALS		\$5,600	\$5,850	
ANNUALIZED TOTALS		\$67,200	\$70,200	

# Property Photography

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

**LYON STAHL**  
INVESTMENT REAL ESTATE



# Property Photography

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

11

**LYON STAHL**  
INVESTMENT REAL ESTATE



# Property Photography

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# Property Photography

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# Property Photography

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



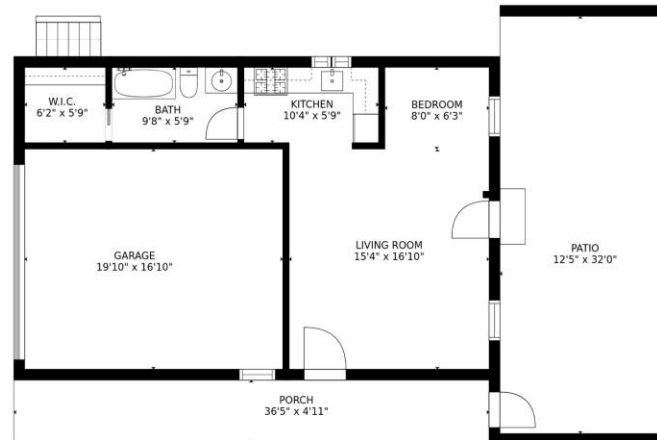
# Property Photography

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



## 315 Manhattan Ave

Hermosa Beach, CA 90254



Floorplan

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

# Comparables

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

**LYON STAHL**  
INVESTMENT REAL ESTATE





# Sold Comparables

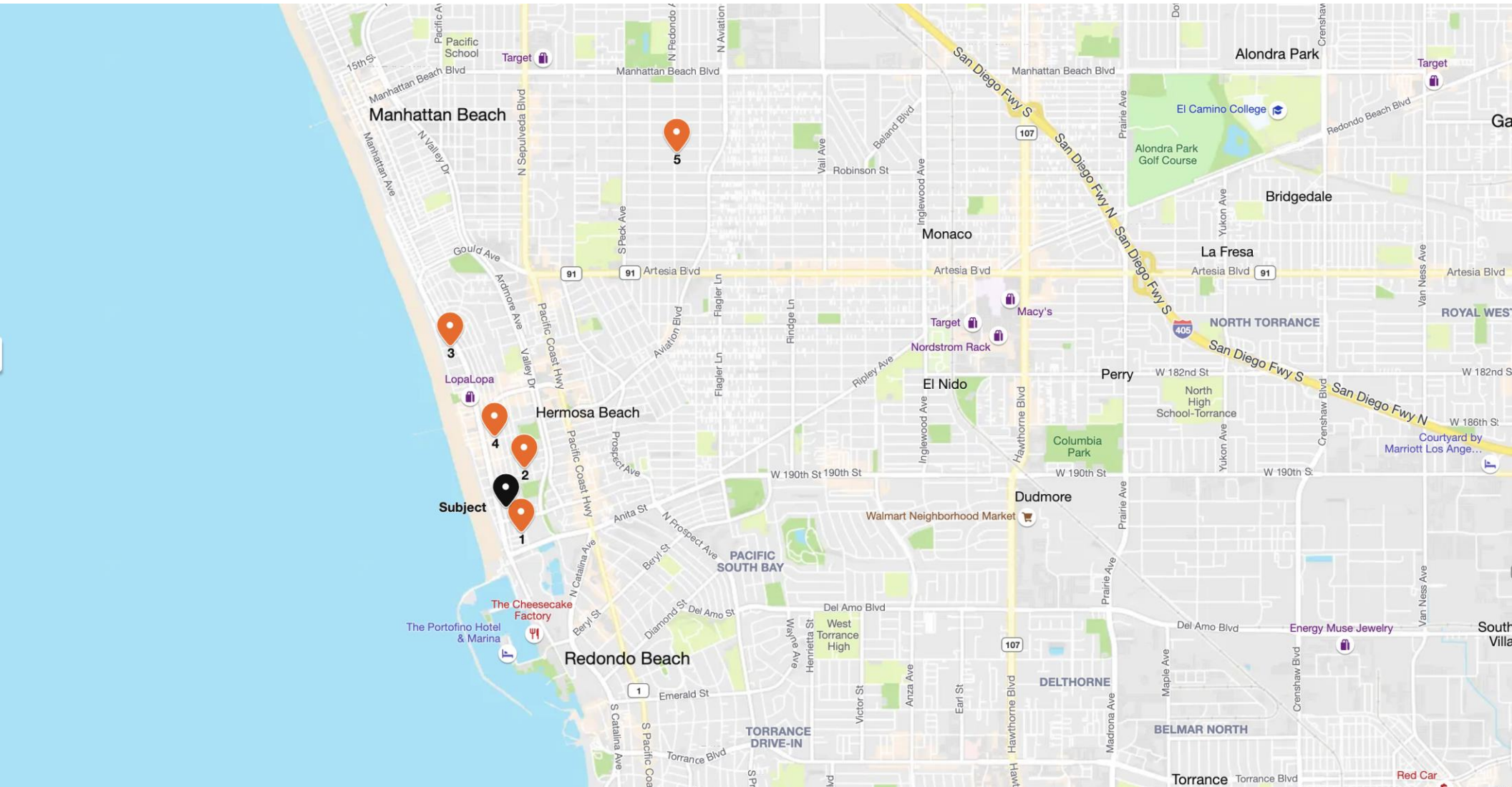
315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	Sold Date
1	113 Monterey Blvd, Hermosa Beach, CA 90254	\$3,550,000	4	1969	3,288 SF	\$887,500	\$1,079.68	3.66%	19.21	04/30/2021
2	632 Loma Drive, Hermosa Beach, CA 90254	\$1,650,000	2	1955	1,347 SF	\$825,000	\$1,224.94	2.24%	29.35	01/13/2021
3	1921 Hermosa Ave, Hermosa Beach, CA 90254	\$2,600,000	2	1960	2,411 SF	\$1,300,000	\$1,078.39	2.02%	29.85	04/13/2020
4	1002 Manhattan Ave, Hermosa Beach, CA 90254	\$2,900,000	4	1978	2,744 SF	\$725,000	\$1,056.85	1.96%	27.47	09/09/2020
5	706 5 <sup>th</sup> Street, Hermosa Beach, CA 90254	\$1,709,800	2	1948	1,715 SF	\$854,900	\$669.94	1.99%	26.88	09/02/05/2021
	<b>Averages</b>	<b>\$2,700,000</b>	<b>3</b>	<b>1965</b>	<b>2,448 SF</b>	<b>\$940,625</b>	<b>\$1,117.34</b>	<b>2.81%</b>	<b>26.81</b>	<b>09/01/2020</b>
*	315 Manhattan Ave, Hermosa Beach, CA, 90254	\$1,950,000	2	1935	1,728 SF	\$997,500	\$1,154.51	1.90%	29.69	ACTIVE

# Sold Comparables Map

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# On-Market Comparables

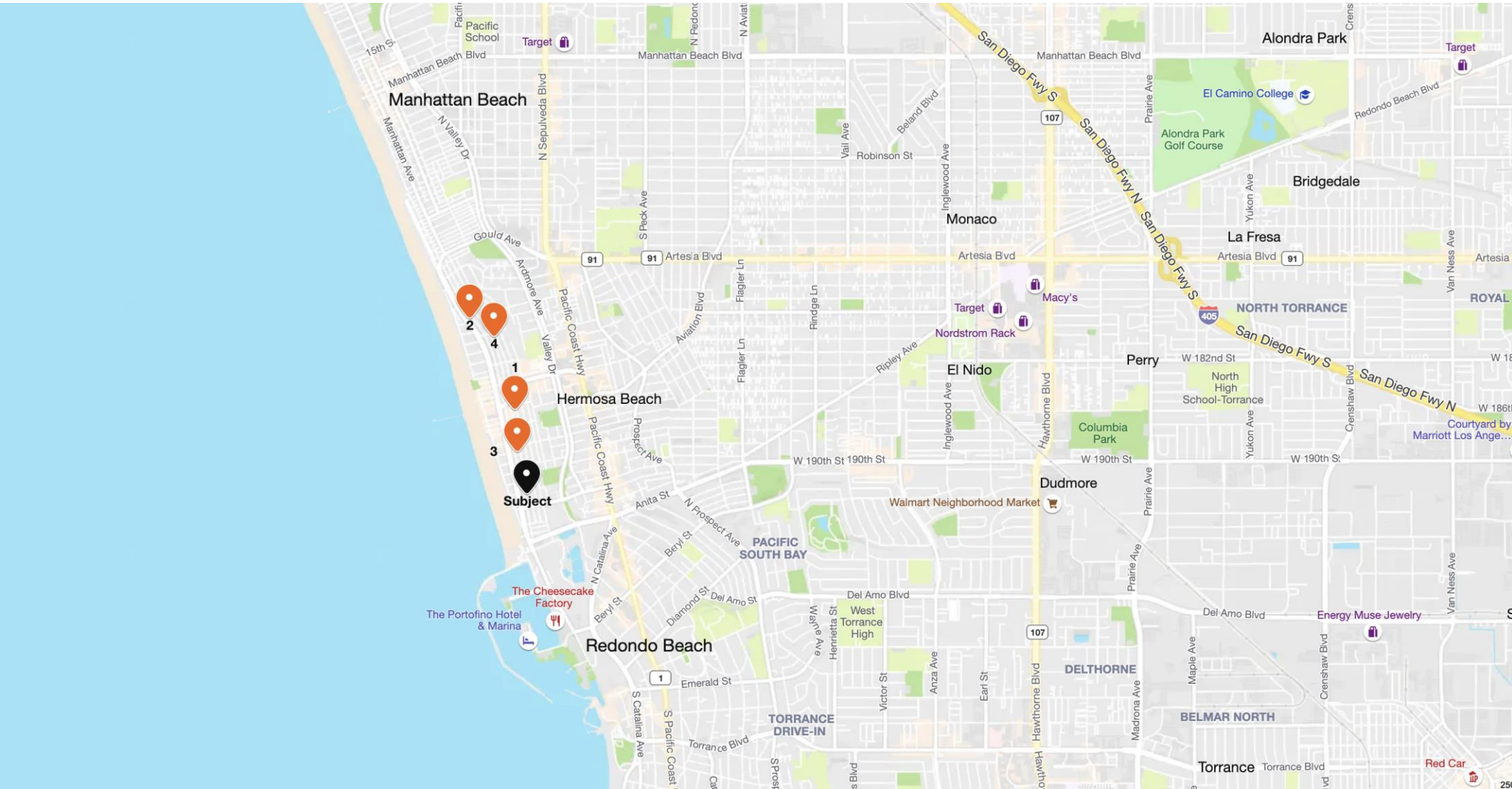
315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	List Date
1	1126 Manhattan Ave, Hermosa Beach, CA	\$3,499,000	2	1964	2,496 SF	\$1,749,500	\$1,401.84	4.46%	22.42	10/23/2020
2	2050 Hermosa Ave, Hermosa Beach, CA	\$3,985,000	2	1976	2,088 SF	\$1,992,500	\$1,908.52	0.94%	105.42	03/15/2021
3	721 Manhattan Ave, Hermosa Beach, CA	\$2,499,000	4	1913	1,920 SF	\$624,750	\$1,301.56	3.00	26.54	03/30/2021
4	1838 Manhattan Ave, Hermosa Beach, CA	\$2,750,000	3	1956	1,910 SF	\$916.66	\$1,439.79	1.36%	35.25	03/08/2021
<b>Averages</b>		<b>\$3,183,250</b>	<b>2</b>	<b>1952</b>	<b>2,104</b>	<b>\$1,439.79</b>	<b>\$1,512.39</b>	<b>2.44%</b>	<b>47.41</b>	<b>02/09/2020</b>
*	315 Manhattan Ave, Hermosa Beach, CA, 90254	\$1,950,000	2	1935	1,728 SF	\$997,500	\$1,154.51	1.90%	29.69	ACTIVE

# On-Market Comparables Map

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# Leases Comparables

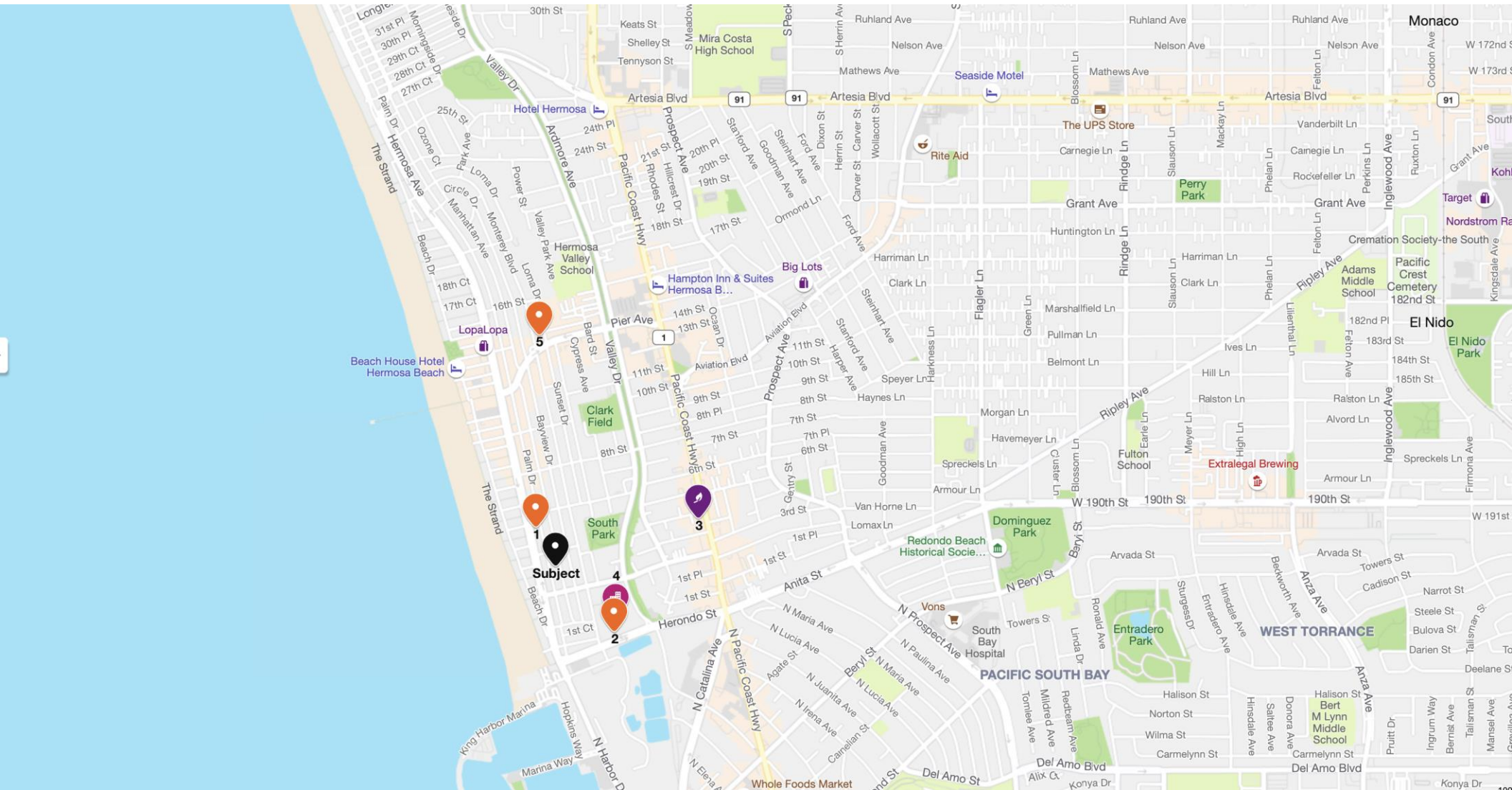
315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



	Address	Date Listed	Year Built	Unit Type	Unit Size	Rental Rate
1	520 Hermosa Ave, Hermosa Beach, CA 90254	AUG 2020		1-Bed/1-Bath	430 SF	\$2,100
2	415 Herondo Street, Hermosa Beach, CA 90254	AUG 2020		1-Bed/1-Bath	622 SF	\$2,567
3	331 Pacific Coast Hwy, Hermosa Beach, CA 90254	JUN 2020		1-Bed/1-Bath	760 SF	\$2,375
4	415 Herondo Street, Hermosa Beach, CA	AUG 2020		2-bed/2-bath	910 SF	\$3,167
5	1428 Monterey Blvd H, Hermosa Beach, CA	APR2020		2-bed/1-bath	SF	\$3,295
<b>Averages</b>		<b>JULY 2020</b>		<b>1-Bed/1-Bath</b>	<b>604 SF</b>	<b>\$2,347</b>
		<b>JUN 2020</b>		<b>2-Bed/1-Bath</b>	<b>910 SF</b>	<b>\$3,231</b>
*	315 Manhattan Ave, Hermosa Beach, CA 90256	ACTIVE	1935	2-Bed/1-Bath Studio	1,078 SF 650 SF	\$3,500 \$2,100

# Sold Comparables Map

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# Area Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

**LYON STAHL**  
INVESTMENT REAL ESTATE



# Area Overview

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254

24

**LYON STAHL**  
INVESTMENT REAL ESTATE

## City Overview

Hermosa Beach is one of the three Beach Cities, bordered by Manhattan Beach and Redondo Beach. Extending only 15 blocks east to west and 40 blocks north to south, and with a population of 19,506, Hermosa Beach is a small city with sea breezes that can lessen high summertime temperatures to an average of 74 degrees Fahrenheit. The city's wide flat beach is popular for sunbathing, beach volleyball, surfing, paddle boarding, and its numerous restaurants and bars.

The Strand is a paved path that runs along Hermosa's beach from Torrance Beach to the south and approximately 20 miles north up to Santa Monica. Hundreds of people a day can be seen jogging, walking, biking, or rollerblading along the path. Hermosa Beach home prices can reach up to \$20,000,000 along The Strand. The Hermosa Beach real estate market is robust with median price of homes currently listed in Hermosa Beach is \$2,237,000 and values have gone up 8% over the past year.

Hermosa Beach has two schools: Hermosa Valley and Hermosa View, both of which rank in the top 10% in California, with students scoring at or above the 90% in the highest grade tested in reading and math. At the high school level, students can choose between Mira Costa in Manhattan Beach or Redondo Union in Redondo Beach.

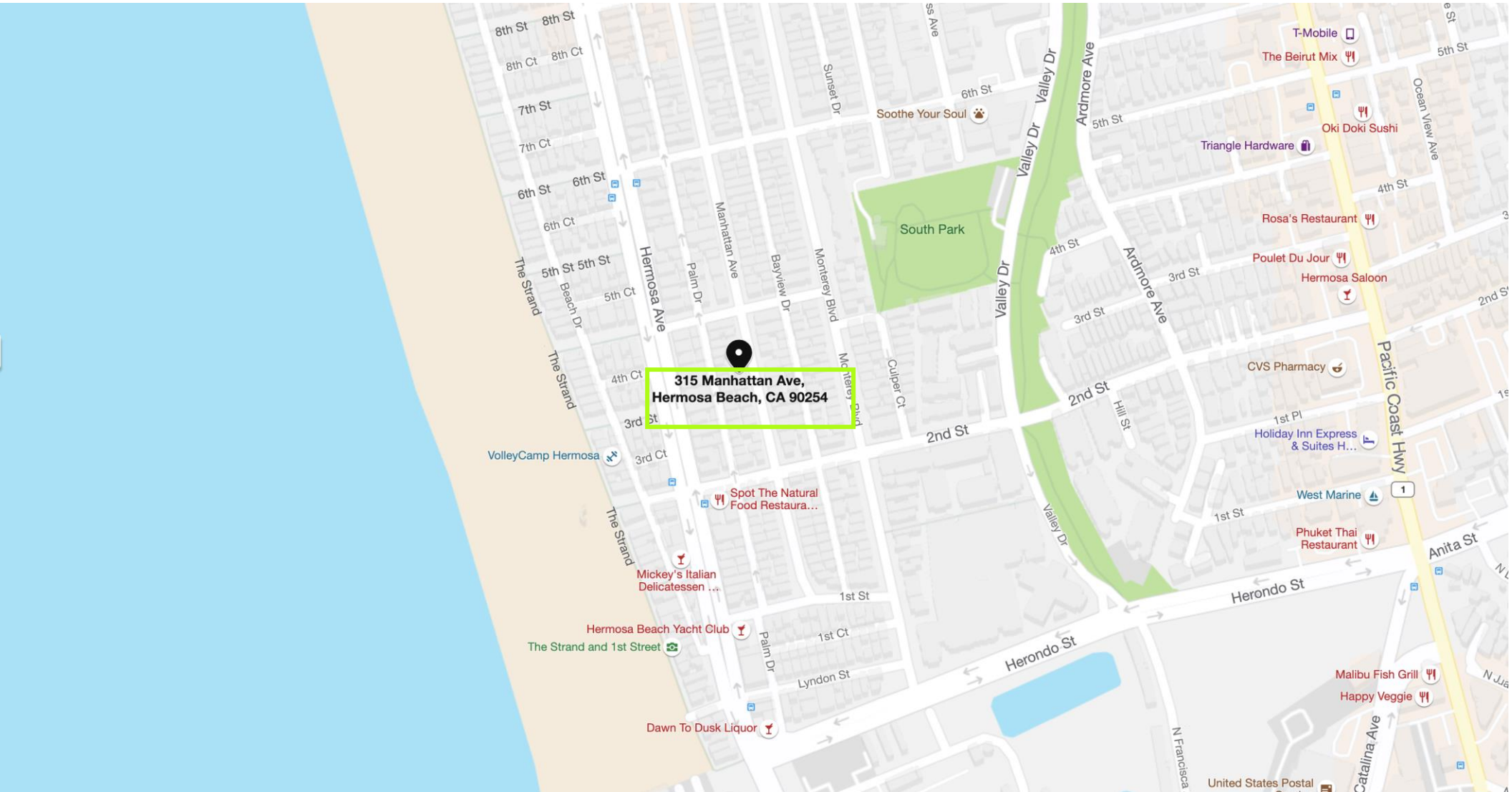
Hermosa Beach has been named a "world class pedestrian city" thanks to the Hermosa Valley Greenbelt, which is a walking trail converted from a railroad that is part of the federal rails to trails network. The city has eight other public parks, along with a skate park, basketball courts, baseball and softball fields, tennis courts, and a lawn bowling club.





# Local Map

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# Aerial Map

315 MANHATTAN AVE  
HERMOSA BEACH, CA 90254



# 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**

(310) 710-3829  
[WOODYI@LYONSTAHL.COM](mailto:WOODYI@LYONSTAHL.COM)  
BRE - 01399621

**Brett Lyon**

310) 780-1899  
[BRETT@LYONSTAHL.COM](mailto:BRETT@LYONSTAHL.COM)  
BRE - 01717818