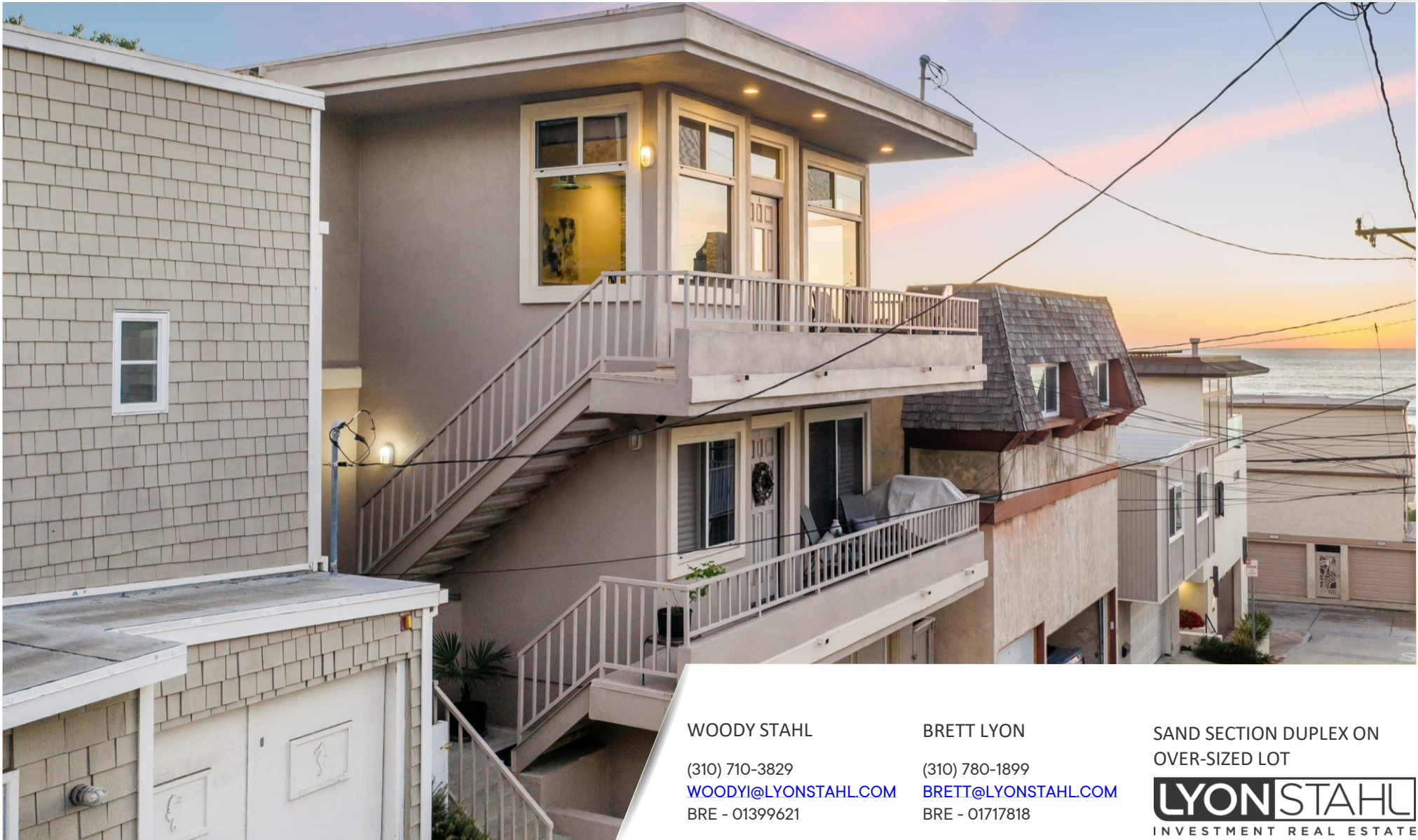


Offering Memorandum

126 EL PORTO STREET
MANHATTAN BEACH, CA 90266

\$2,250,000



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SAND SECTION DUPLEX ON
OVER-SIZED LOT

LYON STAHL
INVESTMENT REAL ESTATE

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DUPLEX

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Property Overview

126 EL PORTO STREET
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Property Overview

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DUPLEX

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Property Summary

Price \$2,250,000

Address 126 El Porto St

City, State, Zip Manhattan Beach

County Los Angeles

Zoning MNRH

Year Built 1991

Number Of Units 2

Building Size 1,684 SF

Lot Size 1,434 SF

Cap Rate 3.76%

Pro Forma Cap Rate 4.33%

Grm 18.94

Pro Forma Grm 17.05

Price / Bldg Sf \$1,336.10

Price / Lot Sf \$1,569.04



Property Overview

126 EL PORTO STREET
MANHATTAN BEACH, CA 90266

DUPLEX

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LYON STAHL
INVESTMENT REAL ESTATE

126 El Porto St, Manhattan Beach 90266

- Duplex | \$2,250,000

- North Manhattan Beach Sand-Section Duplex on an Oversized 30' x 47.5' lot | Built in 1991 | Located (4) Lots Off the Ocean w/ Incredible Views
- (2) 2-Bed/2-Bath Units with a 4-Car Garage
- Top Unit is Turnkey & Will Intentionally Be Delivered Vacant | Great for an Owner-User
- 4 CAP Potential if Fully Leased
- Each Unit Has Its Own Water Heater, Laundry Facilities, and is Separately Metered For Gas & Electricity
- Great Proximity to the Beach & North MB Retail/Restaurants

This highly demanded ocean view duplex is well-positioned to beach, shopping, and restaurants in North Manhattan Beach. Built in 1991, the property is well-maintained and features a 30' x 47.5' oversized lot, (2) two-bedroom & two-bathroom units, and a 4-car garage. The top unit is meticulously updated and can be delivered fully furnished for additional \$. It previously rented for \$6,500/mo. as corporate housing and will intentionally be delivered vacant. Each unit has its own water heater, furnace, laundry facilities, and is separately metered for gas and electricity. This turn-key investment is a great owner-user option or can easily produce a 4% return to an investor with minimal maintenance. The owner has already paid the city fees for the ongoing undergrounding of the overhead wires.



Financial Overview

126 EL PORTO STREET
MANHATTAN BEACH, CA 90266

LYON STAHL
INVESTMENT REAL ESTATE



Financial Overview

126 EL PORTO STREET
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DUPLEX

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Price **\$2,250,000**

Property Summary

ADDRESS	126 El Porto St, Manhattan Beach	YEAR BUILT	1991
DOWN PAYMENT	30% (\$675,000)	PARKING	4 GARAGE SPACES
NUMBER OF UNITS	2	CURRENT NOI	\$84,695
COST PER UNIT	\$1,125,000	PRO FORMA NOI	\$97,499
LOT SIZE	1,434 SF	CURRENT CAP RATE	3.76%
GROSS RENTABLE SF	1,684 SF	PRO FORMA CAP RATE	4.33%
PRICE PER BLDG SF	\$1,336.10	CURRENT GRM	18.94
PRICE PER LAND SF	\$1569.04	PRO FORMA GRM	17.05

Proposed Financing

LOAN AMOUNT	\$1,575,000	LOAN-TO-VALUE	70%
DOWN PAYMENT	\$675,000	AMORTIZATION	30-YEAR
INTEREST RATE	3.250%	LOAN TERM	5-YEAR FIXED
MONTHLY PAYMENT	\$6,854	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$82,254	DEBT COVERAGE RATION (DCR)	1.00

Financial Overview

126 EL PORTO STREET
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Scheduled Rent Summary

UNIT TYPE	NO. OF UNITS	AVERAGE RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA INCOME
2-Bed/2-Bath	1	\$6,500	\$6,500	\$6,500	\$6,500
2-Bed/2-Bath	1	\$3,400	\$3,400	\$4,500	\$4,500

Annualized Operating Data

	CURRENT ACTUALS		PRO FORMA RENT	
GROSS SCHEDULED INCOME	\$118,800		\$132,000	
VACANY RATE RESERVE	\$3,564	3%	\$3,960	3%
GROSS OPERATING INCOME	\$115,236		\$128,040	
EXPENSES	\$30,541	26%	\$30,541	25%
NET OPERATING INCOME	\$84,695		\$97,499	
LOAN PAYMENTS	\$82,254		\$82,254	
PRE TAX CASH FLOWS	\$2,441	0.36%	\$15,245	2.26%
PRINCIPAL REDUCTION	\$31,533		\$31,533	
TOTAL RETURN BEFORE TAXES	\$33,974	5.03%	\$46,778	6.93%

Scheduled Income

	CURRENT	MARKET
TOTAL SCHEDULED RENT	\$9,900	\$11,000
LAUNDRY	\$0	\$0
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$9,900	\$11,000
ANNUALIZED SCHEDULED GROSS INCOME	\$118,800	\$132,000
UTILITIES PAID BY TENANT	-	-

Expense Summary

	Building
NEW TAXES (REAL)	\$25,682
MAINTENANCE	\$1,163
INSURANCE	\$2,100
UTILITIES	\$1,596
TOTAL EXPENSES	\$30,541
EXPENSES AS %/SGI	25.71%
EXPENSE PER SF	\$21.30
EXPENSE PER UNIT	\$15,271

* 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.

Property Photography

126 EL PORTO STREET
MANHATTAN BEACH, CA 90266

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INVESTMENT REAL ESTATE



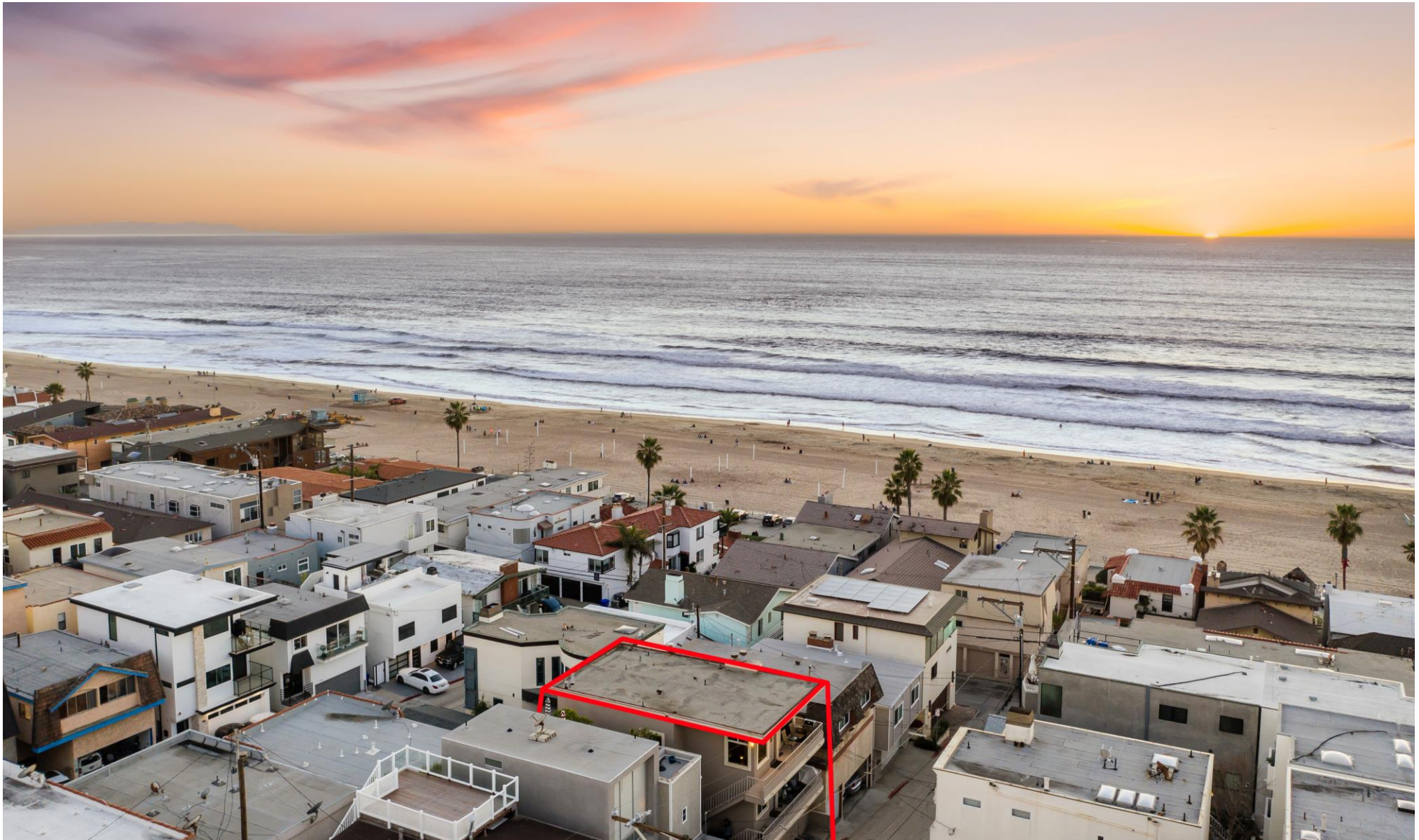
Property Photography

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Property Photography

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Property Photography

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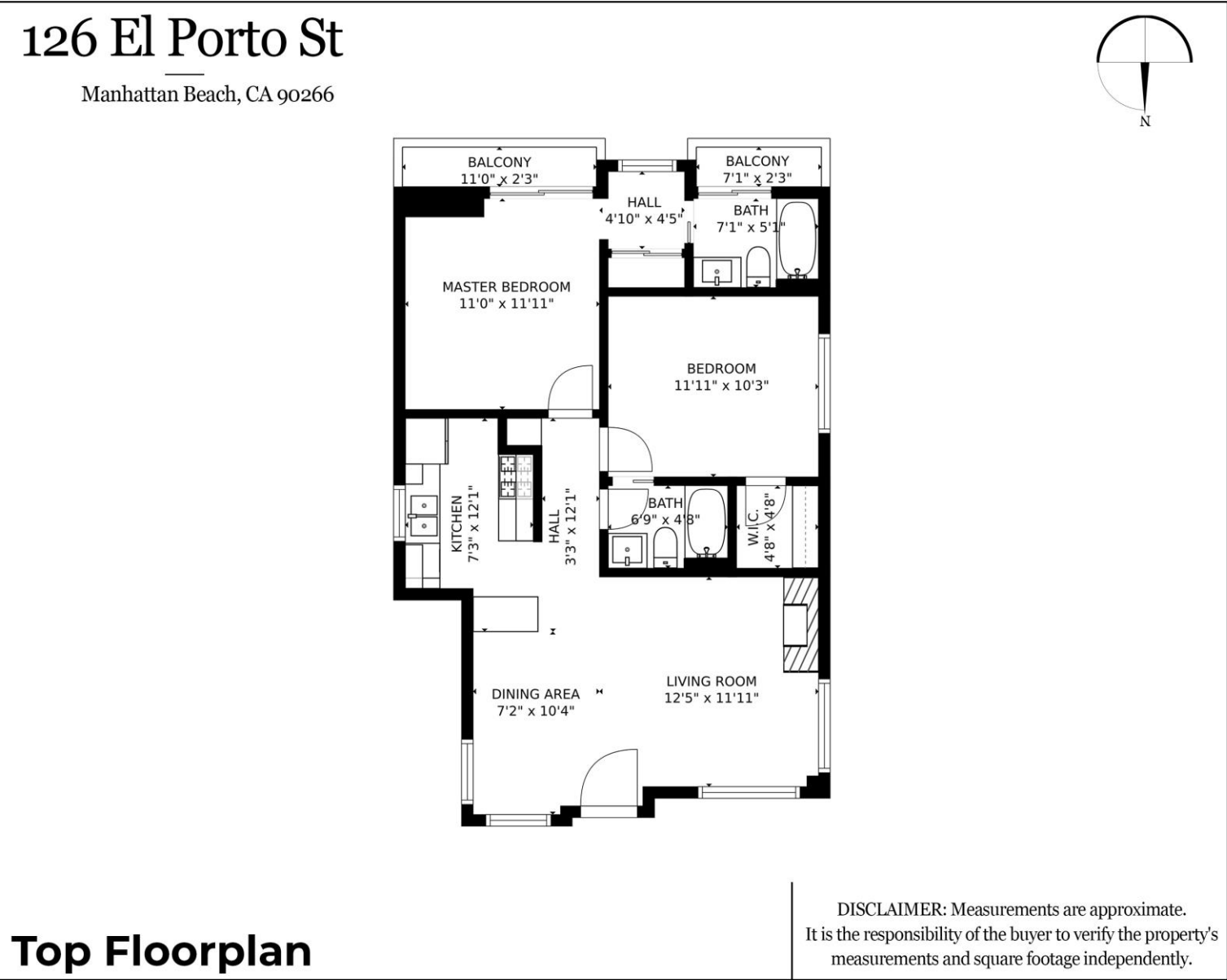


Property Photography

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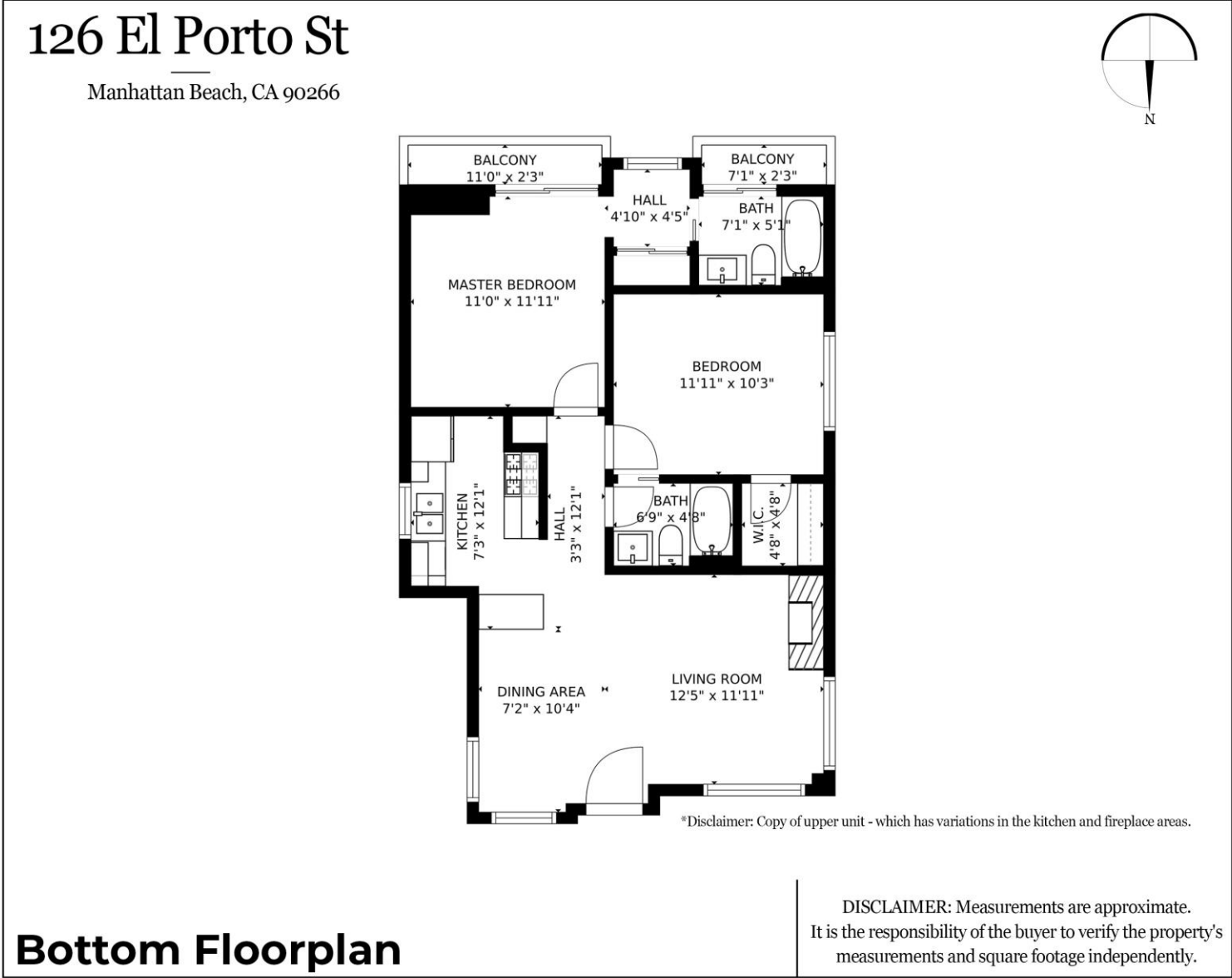


Property Photography

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DUPLEX

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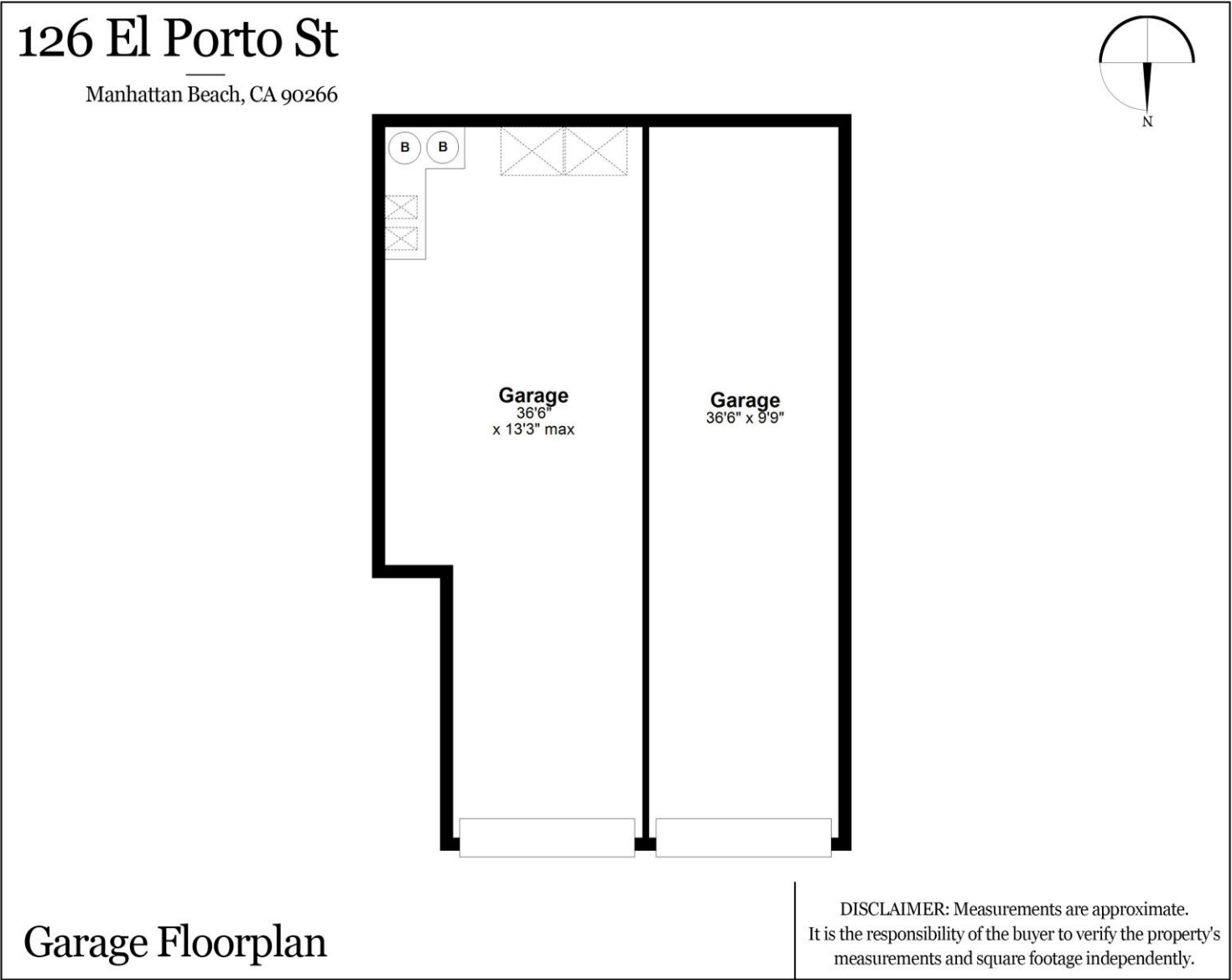


Property Photography

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Area Overview

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Area Overview

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City Overview

Manhattan Beach is an affluent suburb in southwest LA, neighboring El Segundo and Hermosa Beach. Manhattan Beach is the second most educated city in LA County and the fifth most educated city in California, according to US Census data.

Known for its clean, wide beaches, Manhattan Beach attracts over 3.8 million visitors annually. Various paths for walking and biking include The Strand, Greenbelt, and a concrete bikeway along the beach that extends from Palos Verdes north to Santa Monica. Restrooms and showers are provided adjacent to the Strand paths to wash up after beach volleyball, body boarding, surfing, or swimming.

The Manhattan Beach Unified School District was ranked sixth best in the United States by Forbes and has test scores ranked third best in California, according to California Department of Education statistics. Mira Costa High School in Manhattan Beach is ranked in the top 1% of high schools nationally.



Area Overview

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City Overview Continued

Forbes has named Manhattan Beach one of America's most expensive areas. The Manhattan Beach real estate market outprices the Los Angeles-Long Beach-Anaheim Metro average per square foot by almost three times. The median price of homes currently listed in Manhattan Beach is \$2,599,000 and values have gone up 10.2% over the past year.

Among its many public parks, Polliwog Park is the largest and most frequented and has a small lake, open-air concert amphitheater for community events, playground equipment, picnic tables, and a fenced dog exercise area. Marine Avenue Park and Live Oak Park have several lighted ball fields, basketball courts, tennis courts, and an indoor racquetball facility.

Manhattan Beach is commonly featured in pop culture such as in The Beach Boys' song "Surfin' U.S.A." and TV shows like *Weeds*, *Hannah Montana* and *The O.C.*

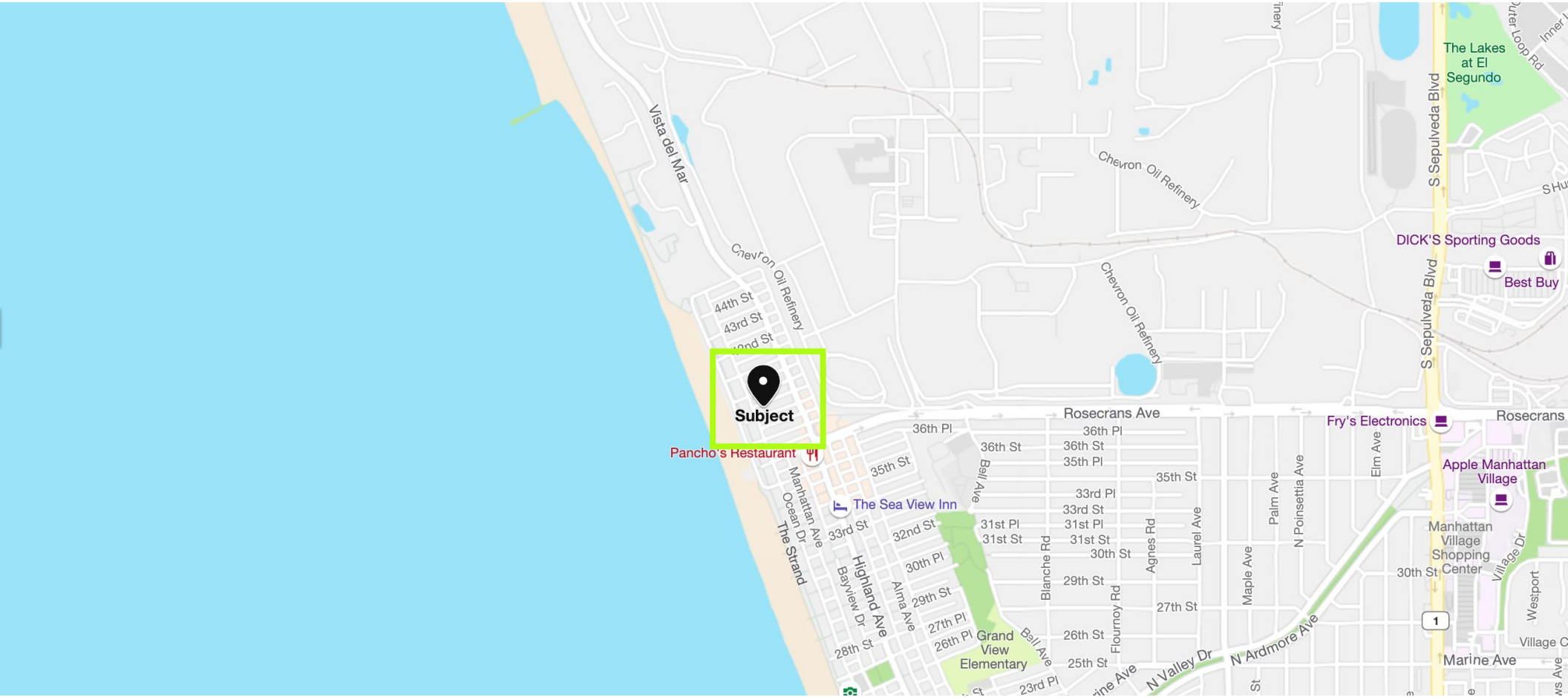


Local Map

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Aerial Map

126 EL PORTO STREET
MANHATTAN BEACH, CA 90266

DUPLEX

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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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