



KAMINSKY
REAL ESTATE GROUP

MANHATTAN BEACH TRIPLEX

129 38th Street
Manhattan Beach, CA 90266



CHRISTIE'S
INTERNATIONAL REAL ESTATE

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MANHATTAN BEACH TRIPLEX

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MANHATTAN BEACH TRIPLEX

129 38th St Manhattan Beach, Ca 90266



INVESTMENT SUMMARY

Price	\$4,475,000
Proforma Cap Rate	3.1%
Proforma NOI	\$140,742
Proforma GRM	21.74
Units	3
Occupancy	100%
Building Size	3,720 SF
Price per Square Foot	\$1,202.96
Land Area	2,701 SF
Lot Dimensions	30' x 90'
Ownership	Fee Simple

INVESTMENT HIGHLIGHTS

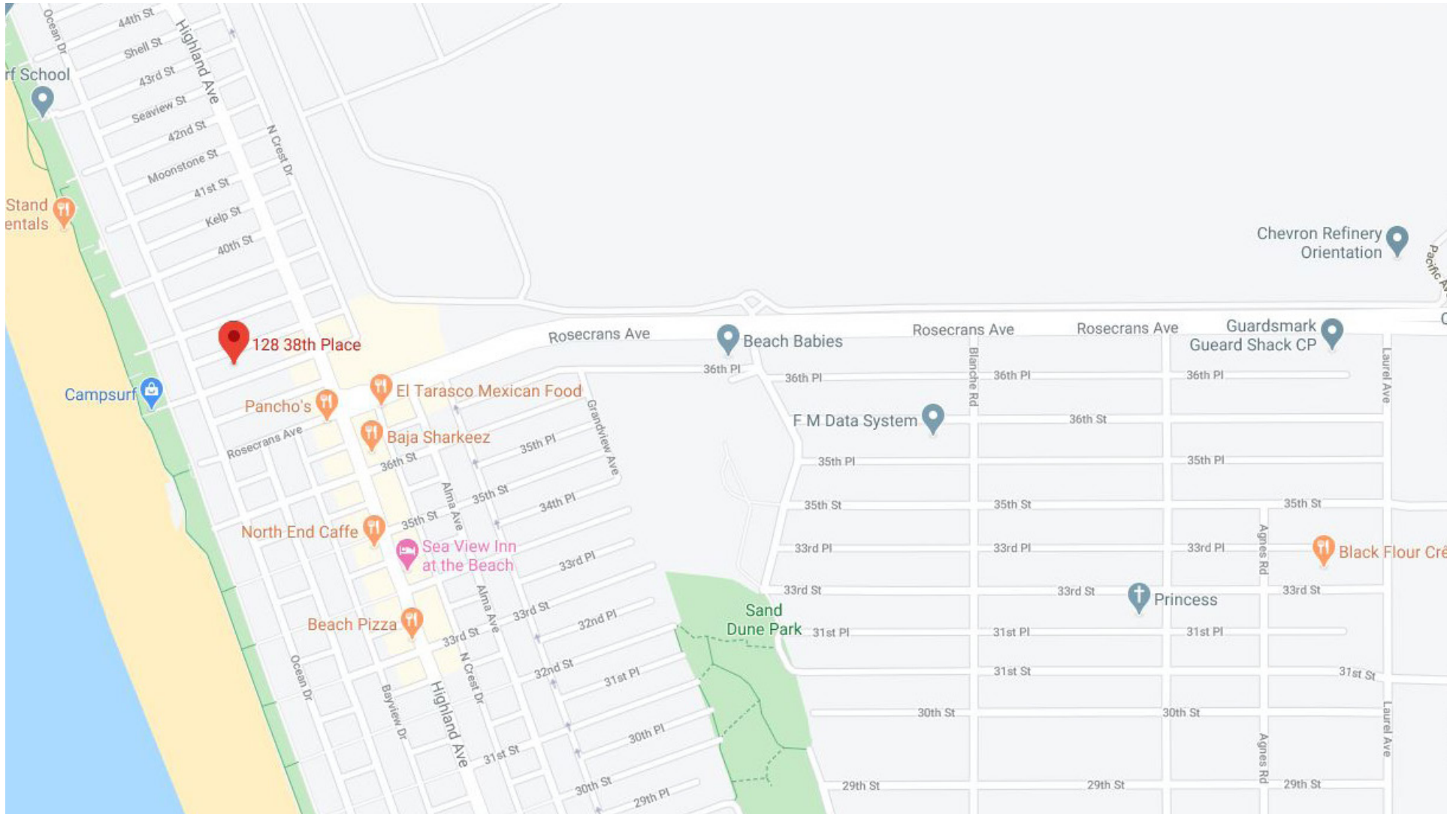
- Situated on 2,710 sq ft lot with 3 units
- All units feature ocean views
- Unit A features a private 2 car garage
- Unit B and C share a garage with 2 tandem parking spots per unit
- Unit A was recently renovated with fine finishes and offers ocean views

The information above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its accuracy.



REGIONAL MAP

129 38th St Manhattan Beach, Ca 90266

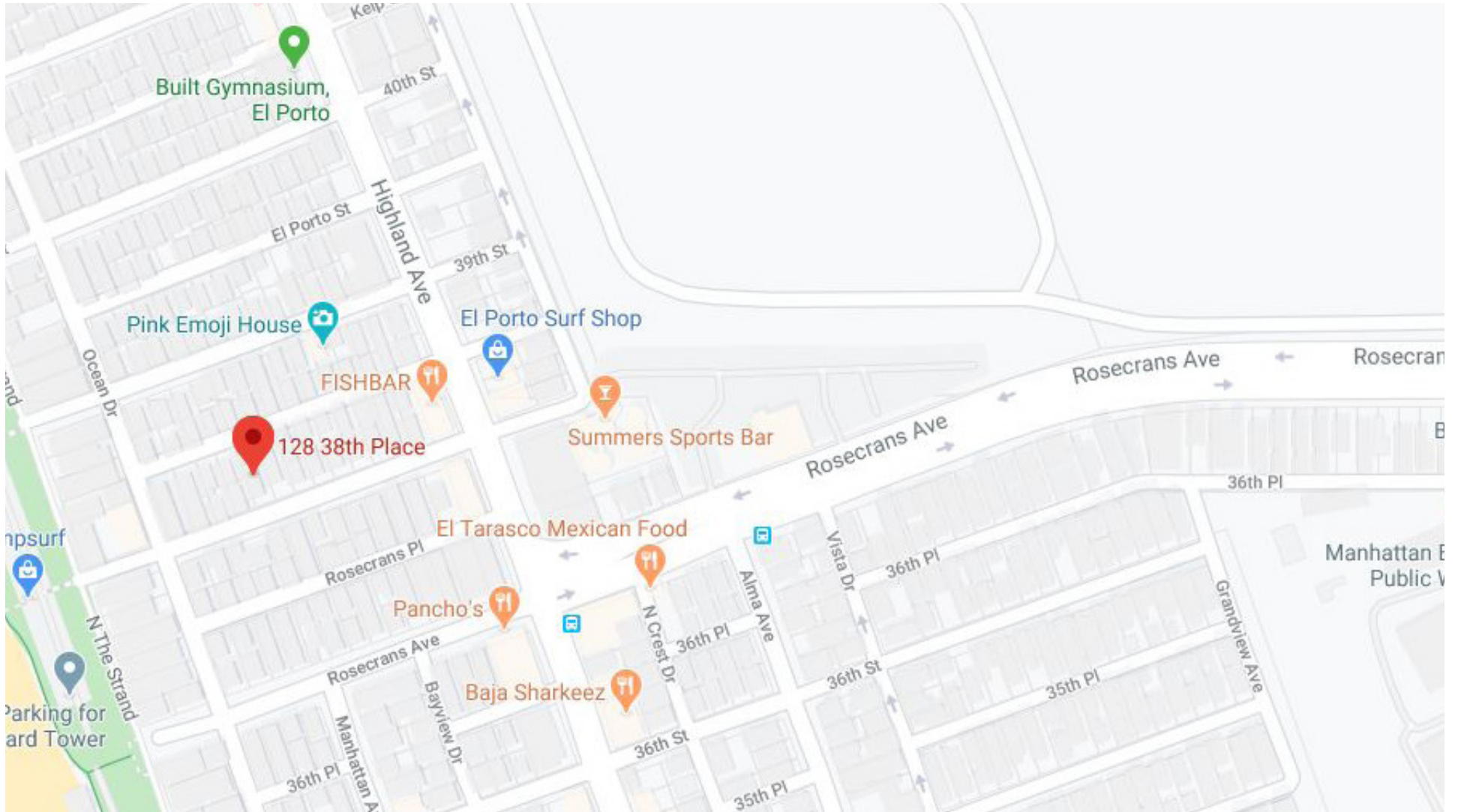


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LOCAL MAP

129 38th St Manhattan Beach, Ca 90266



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AREA OVERVIEW

129 38th St Manhattan Beach, Ca 90266



COUNTY OVERVIEW

The most heavily populated county in the country is Los Angeles 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 work force. Los Angeles County is well located on the Southern Coast of the 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 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 to 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 are located in Los Angeles. Over the years, Los Angeles County has developed a diverse economic base, supported by a number of Fortune 500 companies with headquarters in the area, including Hilton Hotels, Walt Disney, Occidental Petroleum, DirecTV Group, Northrop Grumman, Computer Sciences, KB Home, Health Net, Mattel, and Avery Dennison. Key factors positively impacting the region's economic position include increased local media production by the entertainment industry and a continuing expansion of import flows. Moreover, growth in aerospace, homeland security and in the private business sector have contributed positively to the County's economy. Los Angeles' well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.

COUNTY HIGHLIGHTS

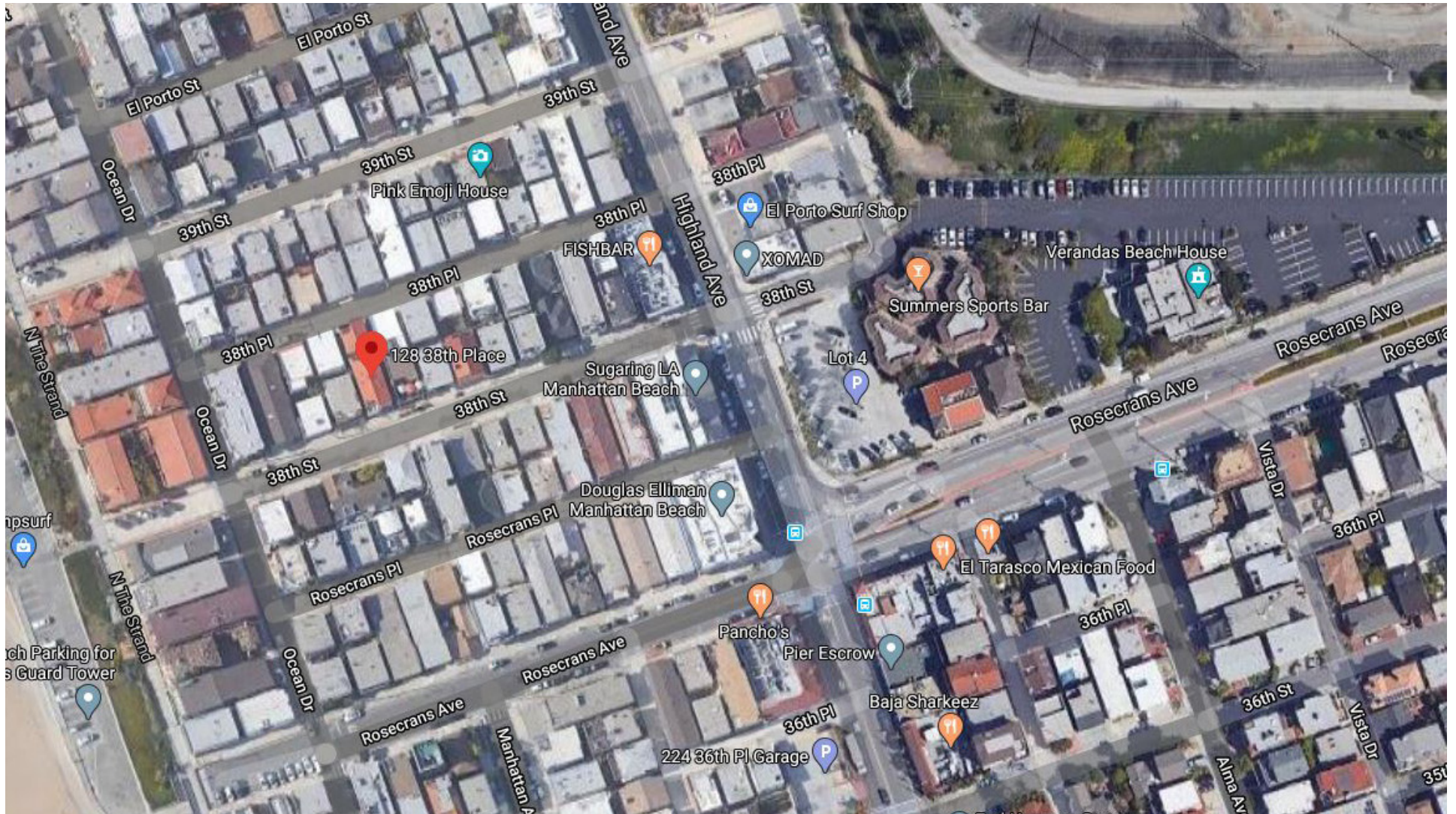
- Los Angeles County is the world's 18th largest economy.
- Los Angeles part of the "Tech Coast" and is regarded as the of the main entrepreneurial regions of the world. It has approximately 200,000 small businesses, which is twice as many small businesses as can be found in any other region of the United States.
- If Los Angeles' five county area were a state, it would be the fourth largest in the United States.
- Los Angeles has more than 80 stage theaters and 300 museums, more than any other U.S city.

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AERIAL MAP

129 38th St Manhattan Beach, Ca 90266



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PROPERTY DETAILS



129 38th St Manhattan Beach, Ca 90266

ADDRESS 129 38th Street
Manhattan Beach, CA
90266

SQUARE FOOTAGE 3,720 SQ FT
LAND AREA 2,701 SQ FT
LOT DIMENSIONS 30' x 90'
YEAR BUILT 1989
ASSESSORS PARCEL NUMBER 4137-011-144

SITE
ZONING MNRH
NUMBER OF BUILDINGS 1
NUMBER OF STORIES 3
PARKING 2 garages, 6 parking spots



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FINANCIAL

129 38th St Manhattan Beach, Ca 90266

OFFERING SUMMARY

PRICE	\$4,475,000
BUILDING SIZE	3,720 SQ FT
OWNERSHIP	Fee Simple
LAND AREA	2,701 SQ FT
LOT DIMENSIONS	30' x 90'
NUMBER OF UNITS	3
NUMBER OF STORIES	3
YEAR BUILT	1989
PARKING	2 garages, 6 parking spaces
OCCUPANCY	100.00%
PRICE PER UNIT	\$1,491,667
PRICE PER SQ FT	\$1,202.96
PROFORMA CAP RATE	3.1%
PROFORMA GRM	21.74
PROFORMA NOI	\$140,742



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NET INCOME STATEMENT

129 38th St Manhattan Beach, Ca 90266



	CURRENT ANNUAL INCOME	PROFORMA ANNUAL INCOME
REVENUES		
Effective Gross Income	\$174,000	\$205,800
Gross Operating Income	\$172,260	\$203,742
OPERATING EXPENSES		
Real Estate Taxes	\$51,000	\$51,000
Insurance	\$4,000	\$4,000
Water	\$3,000	\$3,000
Maintenance/Repairs	\$5,000	\$5,000
TOTAL EXPENSES	\$63,000	\$63,000
\$ Per Unit	\$21,000	\$21,000
% of Exp. to EGI	36.2%	36.2%
NET OPERATING INCOME	\$109,260	\$140,742
Cap Rate	2.4%	3.1%
GRM	25.72	21.74

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RENT ROLL

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UNIT NO.	UNIT TYPE	APP. SQ FT	STATUS	CURRENT MONTHLY RENT	Price / SQ FT	PROFORMA MONTHLY RENT	PRICE/SQ FT	LOSE TO LEASE
A	2 bed 2.5 bath	1260	OCCUPIED	\$6500	\$5.16	\$6500	\$5.16	\$0
B	2 bed 2.5 bath	1200	OCCUPIED	\$3800	\$3.17	\$5500	\$4.58	\$0
C	2 bed 3 bath	1260	OCCUPIED	\$4000	\$3.33	\$5000	\$3.96	\$0
3 UNITS	TOTALS	3,720 sq ft	100% OCC.	\$14,350	\$11.70/ sq ft	\$17,000	\$13.17/ sq ft	\$0

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CONFIDENTIALITY AND DISCLAIMER



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 prospects of any tenant or any tenant's plans or intentions to continue occupancy of the Property. The Memorandum has selected information relating to the 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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