

Offering Memorandum

Hermosa Beach Duplex 821 & 825 Cypress Avenue



PROPERTY DETAILS

821 & 825 Cypress Avenue Hermosa Beach

PRICE	\$2,699,000
PRICE PER UNIT	\$1,349,500
PRICE PER SQ FT	\$830
CAP RATE	Current: 3.5% Pro Forma: 3.8%
GRM	Current: 21.2 Pro Forma: 19.8
NOI	Current: \$93,673 Pro Forma: \$102,733
Property type	Duplex / Multifamily
Zoning	R-3
Number of units	Two
Duplex beds / baths	<ul style="list-style-type: none">• 3 bed / 2.5 baths• 2 bed + office (or small bedroom) / 2 baths
Building size (sq ft)	Est. at 4,000
Lot dimensions	30' x 100'
Number of buildings	One
Number of Stories	Three
Year Built Renovated	1988 2017 & 2019
LA County Assessor's Parcel	4187-014-017



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UNIT NUMBER	BED	BATHS	INTERIOR SQ FT	DECK SQ FT	GARAGE SQ FT	YARD SQ FT	PARKING SPACES	PARKING TYPE
821	3	2-1/2	1,816	579	-	-	6	2 garage 1 driveway 3 guest
825	2+1 (bonus/office)	2	1,434	302	-	290	3	2 garage 1 driveway
TOTAL	5	4-1/2	3,250	881	935	290	9	4 garage 2 driveway 2 guest



NET INCOME STATEMENT

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

	CURRENT ANNUAL INCOME	PROFORMA ANNUAL INCOME
REVENUES		
Gross Scheduled Income	\$127,140	\$136,200
OPERATING EXPENSES		
Real Estate Taxes (1.08%) @ Sale	\$29,149	\$29,149
Insurance	\$1,603	\$1,603
Water	\$1,224	\$1,224
Trash	\$291	\$291
Maintenance / Repairs	\$1,200	\$1,200
TOTAL EXPENSES	\$33,467	\$33,467
\$ Per Unit	\$16,733	\$16,733
% of Exp. to GSI	26.32%	24.57%
NET OPERATING INCOME	\$93,673	\$102,733
Cap Rate	3.5%	3.8%
GRM	21.2	19.8

RENT ROLL

UNIT INFO	UNIT TYPE	UNIT SQ FT	STATUS	CURRENT MONTHLY	PRICE / SQ FT	PROFORM A MONTHLY RENT	PRICE / SQ FT	LEASE STATUS
821	3 Bed 2.5 Baths	1,816	Occupied	\$5,600	\$3.08	\$6,100	\$3.36	6/19/2020 to 5/31/2021
825	2 Bed 2 Baths Office	1,434	Occupied	\$4,995	\$3.48	\$5,250	\$3.66	7/28/2020 To 6/30/2021
TWO UNITS	TOTALS	3,250 SQ FT	100% OCC.	\$10,595	\$3.26 SQ FT	\$11,350	\$3.49	

