

OFFERING MEMORANDUM

2406 Mathews Ave.

Redondo Beach, CA 90278

\$1,450,000



**LYON STAHL**  
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Redondo Beach CA 90278

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ADDRESS HERE

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INGLEWOOD, CA 90301

# PROPERTY OVERVIEW

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2406 Mathews Ave.

Redondo Beach CA 90278

## PROPERTY SUMMARY

PRICE \$1,450,000

ADDRESS 2406 Mathews Ave.

CITY, STATE, ZIP Redondo Beach, CA  
90278

COUNTY Los Angeles

YEAR BUILT 1952

NUMBER OF UNITS 3

BUILDING SIZE 1,726

LOT SIZE 7,504

PRO FORMA NOI 48,972

PRO FORMA CAP 3.42%

PRO FORMA GRM 19.84

PRICE / BLDG SF \$869.06

PRICE / LOT SF \$193.23

PARKING 1 garage, 3 spots



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# FINANCIAL OVERVIEW

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2406 Mathews Ave.

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## PRICING SUMMARY

PRICE	\$1,500,000
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## PROPERTY SUMMARY

ADDRESS	2406 Mathews Ave
APN	4153-005-009
NUMBER OF UNITS*	3
YEAR BUILT	1952
BUILDING SIZE	1,726
LOT SIZE	7,504
CURRENT CAP RATE	2.54%
CURRENT GRM	23.24
MARKET CAP RATE	3.42%
MARKET GRM	19.18
PRICE PER UNIT	\$483,333
PRICE PER SF	\$840.09

## FINANCIAL SUMMARY

LOAN AMOUNT	\$495,000
DOWN PAYMENT	\$1,005,000
INTEREST RATE	4.5%
MONTHLY PAYMENT	\$2,508
ANNUAL PAYMENT	\$30,096
LOAN-TO-VALUE	\$1,005,000
AMORTIZATION	30
TERM	5
PROPOSED/EXISTING	
DEBT CONVERAGE RATIO	1.20
LOAN TERM	5

## SCHEDULED RENT SUMMARY

Unit Type	No. Of Units	Average Rent	Market Rent
2 + 1	#2	\$2100	\$2450
0 + 1	#1	\$1000	\$1400

## SCHEDULED RENT SUMMARY

		Current Actuals	Market Rent
Gross Scheduled Income	\$62,400		
Less Vacancy	3%	\$1,872	\$2,268
Gross Operating Income		\$60,528	\$73,332

## EXPENSE SUMMARY

	Per Unit	Current Actuals	Market Pro Forma
Real Estate Taxes and Special Assessment Tax	\$6,250	\$18,750	\$18,750
Insurance	\$230	\$690	\$690
Utilities	\$600	\$1,800	\$1,800
Gardener	\$0	\$0	\$0
Off-Site Management	\$0	\$0	\$0
Maintenance/Repairs	\$1,040	\$3,120	\$3,120
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>\$24,360</b>	<b>\$24,360</b>
Expense Per Unit	\$8,120	\$8,120	\$8,120
Expense Per SF	\$1.08	\$3.25	\$3.25
<b>NET OPERATING INCOME</b>	<b>\$12,056</b>	<b>\$36,168</b>	<b>\$48,972</b>
Pre-Tax Cash Flow	\$2,023	\$6,070	\$18,874
Principal Reduction	\$2,661	\$7,985	\$7,985
<b>TOTAL RETURN (Before Taxes)</b>	<b>\$4,685</b>	<b>\$14,056</b>	<b>\$26,860</b>

# RENT ROLL

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UNIT #	UNIT TYPE	ACTUAL RENT	MARKET RENT	NOTES
1	2 + 1	\$2,100	\$2,450	
2	2 + 1	\$2,100	\$2,450	
3	0 + 1	\$1,000	\$1,400	
MONTHLY TOTALS		\$5,200	\$6,300	
ANNUALIZED TOTALS		<b>\$62,400</b>	<b>\$75,600</b>	

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# COMPARABLES

# SOLD COMPARABLES

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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	Sale Date
1	2614 Nelson Ave Redondo Beach CA 90278	\$1,325,000	3	1949	2,628	\$441,666	\$504.19	3.12%	20.51	07/24/19
2	2604 Grant Ave Redondo Beach CA 90278	\$1,270,000	3	1959	2,090	\$423,333	\$607.66	2.41%	25.68	05/30/19
3	2208 Manhattan Beach, Redondo Beach CA 90278	\$1,500,000	3	1953	3,113	\$500,000	\$481.85	3.12%	20.80	03/22/18
	Averages	\$1,365,000	3	1953	2,610	\$454,999	\$531.23	2.88%	22.33	NA
★	2406 Mathews Ave Redondo Beach CA 90278	\$1,500,000	3	1952	1,726	\$500,000	\$869.06	2.41%	24.04	

# 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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