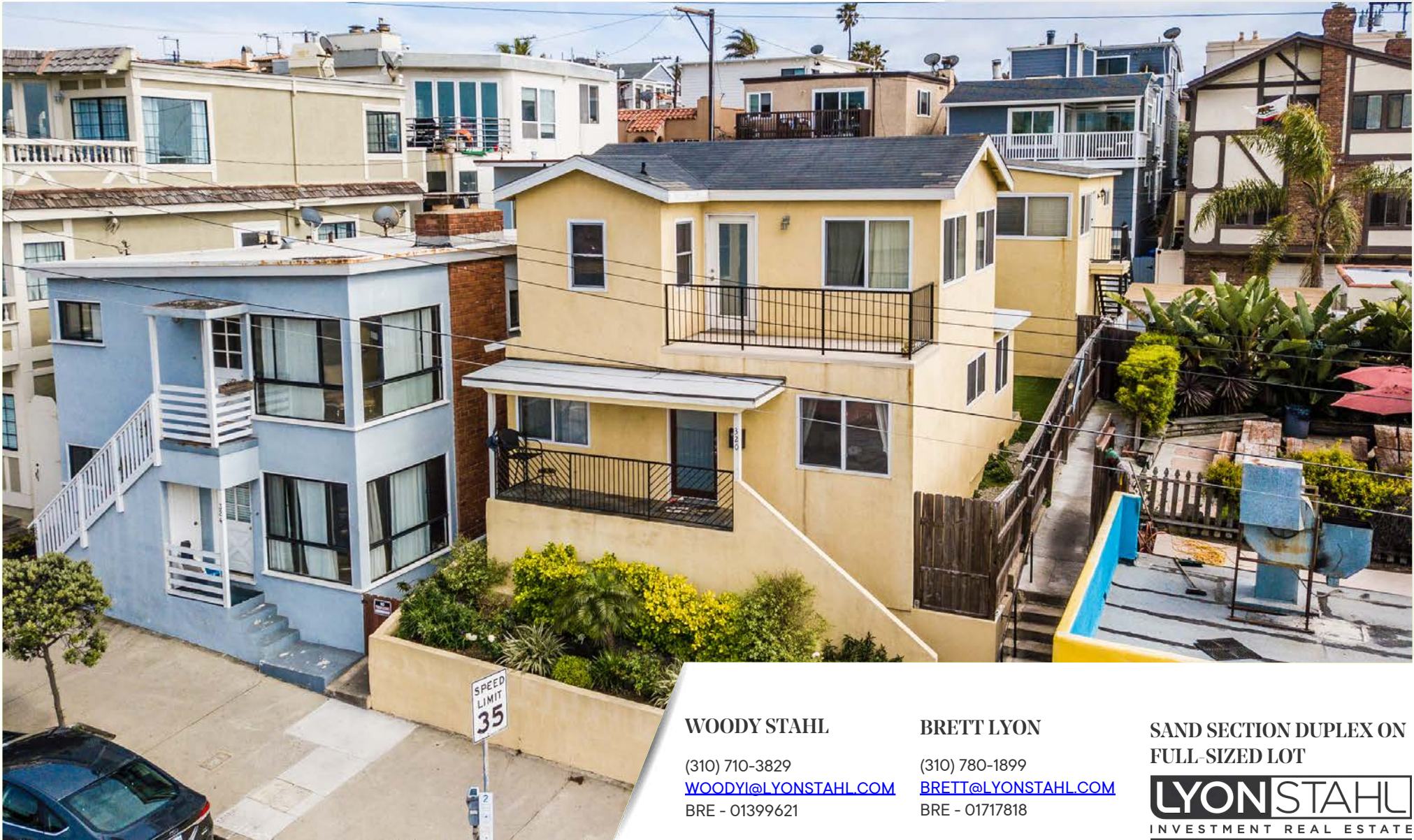


Offering Memorandum

320 ROSECRANS AVE
MANHATTAN BEACH, CA 90266

\$1,850,000



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**SAND SECTION DUPLEX ON
FULL-SIZED LOT**

LYON STAHL
INVESTMENT REAL ESTATE

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320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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Property Overview

320 ROSECRANS AVE
MANHATTAN BEACH, CA 90266



Property Overview

320 ROSECRANS AVE,
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Property Summary

Price \$1,850,000

Address 320 Rosecrans Ave

City, State, Zip Manhattan Beach

County Los Angeles

Year Built 1962

Number Of Units 2

Building Size 2,000 SF

Lot Size 2,705 SF

Cap Rate 2.80%

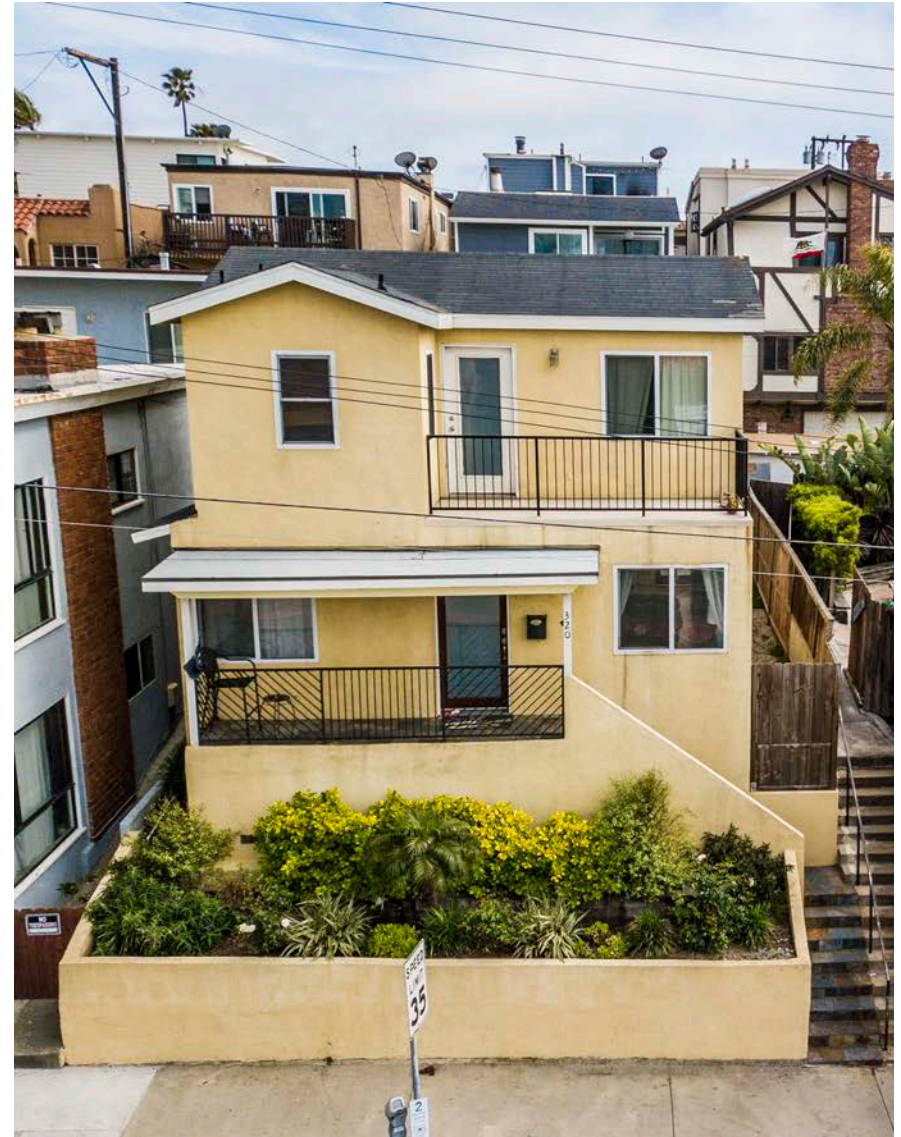
Pro Forma Cap Rate 4.56%

Grm 22.18

Pro Forma Grm 15.73

Price / Bldg Sf \$925.00

Price / Lot Sf \$683.92



Property Overview

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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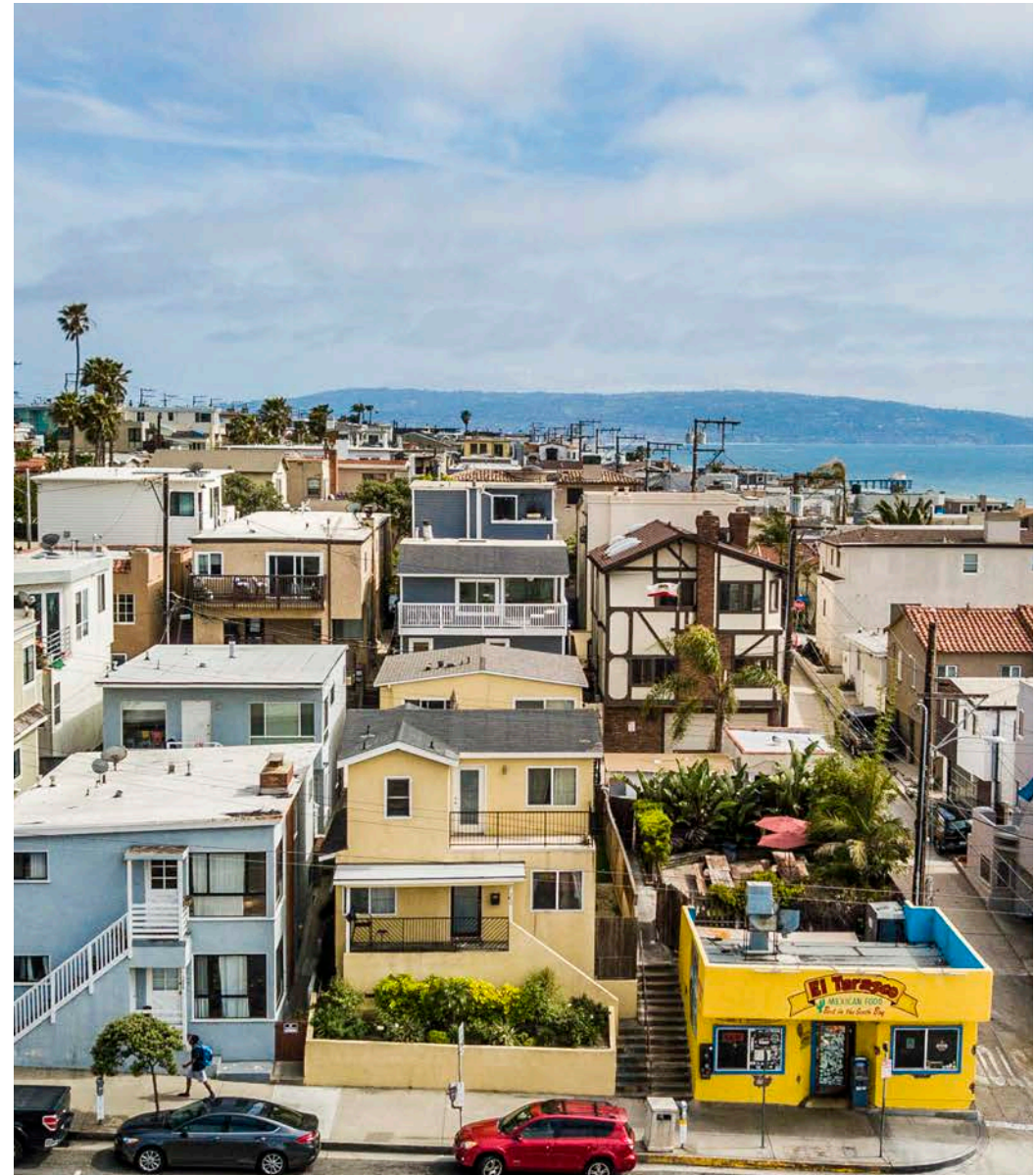
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INVESTMENT REAL ESTATE

320 Rosecrans Ave, Manhattan Beach 90266

- Duplex | \$ 1,850,000

- Lowest Priced 30' x 90' Lot For Sale In All of The MB Sand Section
- North Manhattan Beach Sand-Section Duplex on a Full-Sized Lot
- Front House – 3-Bed/2.5-Bath & Back Unit – 2-Bed/1-Bath
- Alley Access to the 2-Car Garage in Rear
- Separately Metered Gas & Electric
- Potential Multifamily/SFR Development Opportunity (Buyer to Verify)
- Incredible Ocean Views | Only a Short Walk to the Beach, Restaurants & Shops

Lyon Stahl is pleased to present 320 Rosecrans Ave in Manhattan Beach. This ocean view property, located in the heart of North Manhattan Beach, features a front 3-bed/2.5-bath house and a 2-bed/1-bath back unit. The 2,000 SF building sits on a full-sized sand-section lot with back alley access to the two-car garage. The front house was remodeled several years ago and features two private patios and a spacious rear yard. The rear 2-bed/1-bath unit boasts a private patio as well with beautiful ocean views. Given the great sand-section Manhattan Beach location and upside in market rent potential (40% increase in GSI), this property is an amazing investment opportunity!



Financial Overview

320 ROSECRANS AVE
MANHATTAN BEACH, CA 90266



Financial Overview

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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Price

\$1,850,000

Property Summary

ADDRESS	320 ROSECRANS AVE, MANHATTAN BEACH 90266	YEAR BUILT	1962
DOWN PAYMENT	25% (\$462,500)	PARKING	2 GARAGE SPACES
NUMBER OF UNITS	2	CURRENT NOI	\$52,248
COST PER UNIT	\$925,000	PRO FORMA NOI	\$84,738
LOT SIZE	2,705 SF	CURRENT CAP RATE	2.82%
GROSS RENTABLE SF	2,000 SF	PRO FORMA CAP RATE	4.58%
PRICE PER BLDG SF	\$925.00	CURRENT GRM	22.18
PRICE PER LAND SF	\$683.92	PRO FORMA GRM	15.73

Proposed Financing

LOAN AMOUNT	\$1,387,500	LOAN-TO-VALUE	75%
DOWN PAYMENT	\$462,500	AMORTIZATION	30-YEAR
INTEREST RATE	3.50%	LOAN TERM	30-YEAR FIXED
MONTHLY PAYMENT	\$6,230	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$74,766	DEBT COVERAGE RATION (DCR)	0.70

Financial Overview

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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Scheduled Rent Summary

UNIT TYPE	NO. OF UNITS	AVERAGE RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA INCOME
3-Bed/2.5-Bath	1	\$4,200	\$4,200	\$6,000	\$6,000
2-Bed/1-Bath	1	\$2,750	\$2,750	\$3,800	\$3,800

Annualized Operating Data

	CURRENT ACTUALS		PRO FORMA RENT	
GROSS SCHEDULED INCOME	\$83,400	-	\$117,600	-
VACANY RATE RESERVE	\$4,170	5%	\$5,880	5%
GROSS OPERATING INCOME	\$79,230	-	\$111,720	-
EXPENSES	\$26,982	32%	\$26,982	23%
NET OPERATING INCOME	\$52,248	-	\$84,738	-
LOAN PAYMENTS	\$74,766	-	\$74,766	-
PRE TAX CASH FLOWS	\$(22,518)	-4.87%	\$9,972	12.16%
PRINCIPAL REDUCTION	\$26,628	-	\$26,628	-
TOTAL RETURN BEFORE TAXES	\$4,110	0.89%	\$36,600	7.91%

Scheduled Income

	CURRENT	MARKET
TOTAL SCHEDULED RENT	\$6,950	\$9,800
LAUNDRY	\$0	\$0
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$6,950	\$9,800
ANNUALIZED SCHEDULED GROSS INCOME	\$83,400	\$117,600
UTILITIES PAID BY TENANT	-	-

Expense Summary

*ESTIMATED	Per Unit
NEW TAXES (NEW ESTIMATE)	\$21,280
MAINTENANCE (5%)	\$2,502
INSURANCE	\$800
UTILITIES (\$600/unit/year)	\$1,200
LANDSCAPING (\$50/mo)	\$1,200
MANAGER (5%)	\$0
TOTAL EXPENSES	\$26,982
EXPENSES AS %/SGI	32.35%
EXPENSE PER SF	\$9.97
EXPENSE PER UNIT	\$13,491

* 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

320 ROSECRANS AVE
MANHATTAN BEACH, CA 90266

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Property Photography

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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Property Photography

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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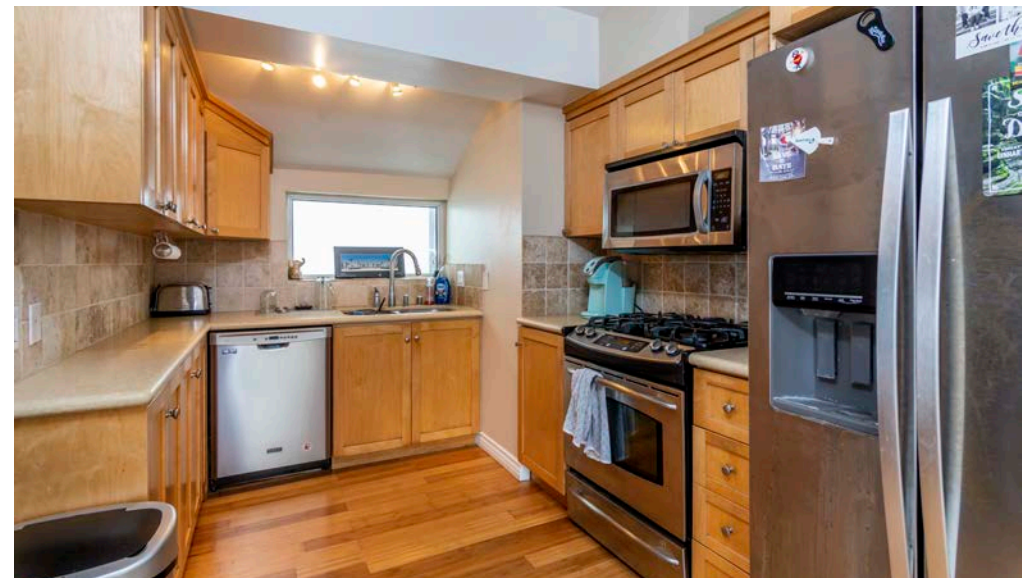
Property Photography

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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Property Photography

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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320 Rosecrans Ave - Unit A Main Floorplan

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

Property Photography

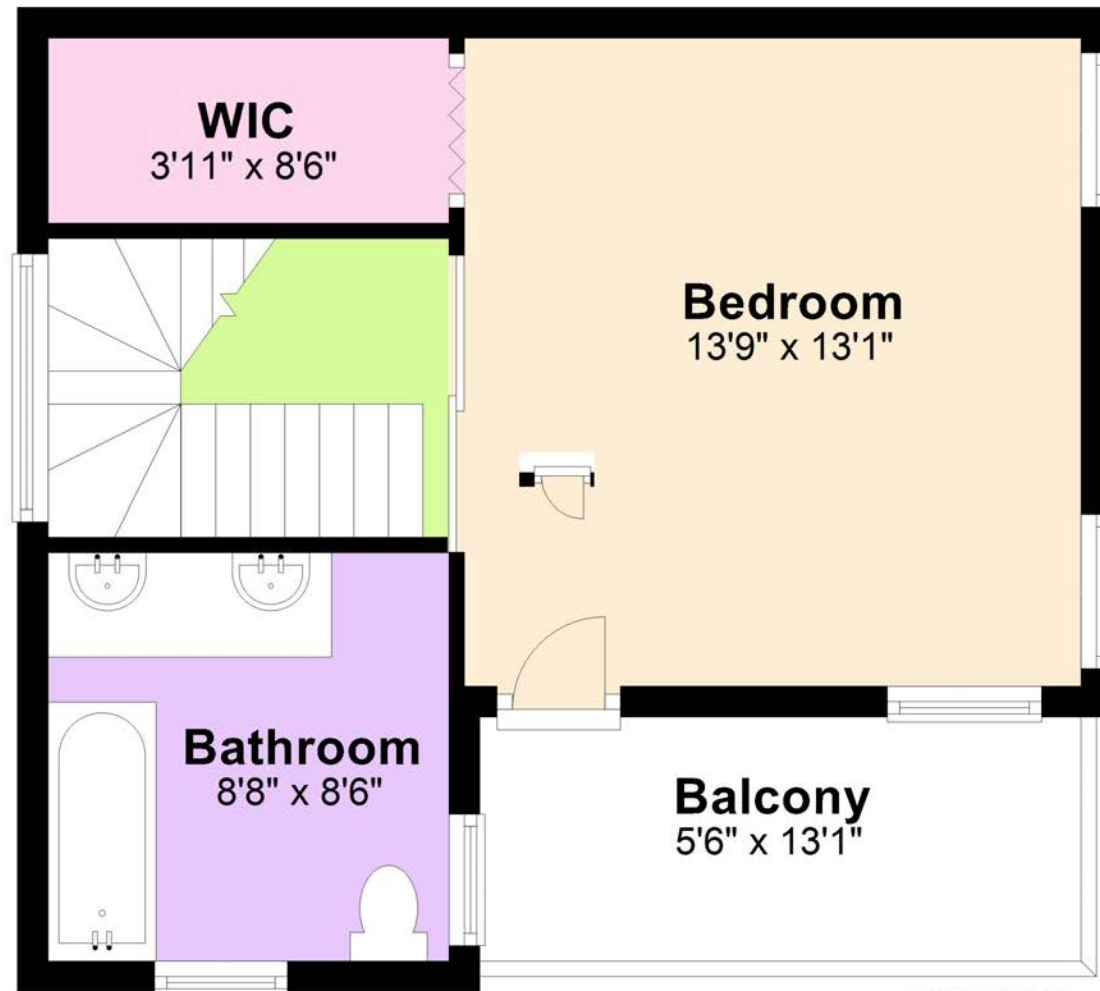
320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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320 Rosecrans Ave - Unit A - Upper Floorplan



DISCLAIMER: Measurements are approximate.
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measurements and square footage independently.

Property Photography

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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320 Rosecrans Ave - Unit B
Main Floorplan

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

Comparables

320 ROSECRANS AVE
MANHATTAN BEACH, CA 90266



Sold Comparables

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	Sold Date
1	116 Seaview St Manhattan Beach, CA 90266	\$2,075,000	2	1959	1,320 SF	\$1,075,000	\$1,571.97	4.05%	19.34	03/23/20
2	3616 Alma Ave Manhattan Beach, CA 90266	\$1,550,000	2	1947	1,684 SF	\$775,000	\$920.43	2.79%	32.70	08/09/19
3	121 Shell Dr Manhattan Beach, CA	\$1,730,000	2	1969	1,476 SF	\$865,000	\$1,172.57	2.41%	24.54	10/03/19
4	4314 Ocean Dr Manhattan Beach, CA	\$1,975,000	2	1927	1,556 SF	\$987,500	\$1,269	2.01%	28.38	04/05/19
5	224 Kelp St Manhattan Beach	\$1,650,000	2	1966	1,400 SF	\$825,000	\$1,178.57	2.60%	22.54	09/17/19
	Averages	\$1,796,000	2	1954	1,954 SF	\$905,500	\$1,223	2.77%	26.44	09/17/19
*	320 Rosecrans Ave Manhattan Beach, CA 90266	\$1,850,000	2	1962	2,000 SF	\$925,000	\$925.00	2.82%	22.18	-

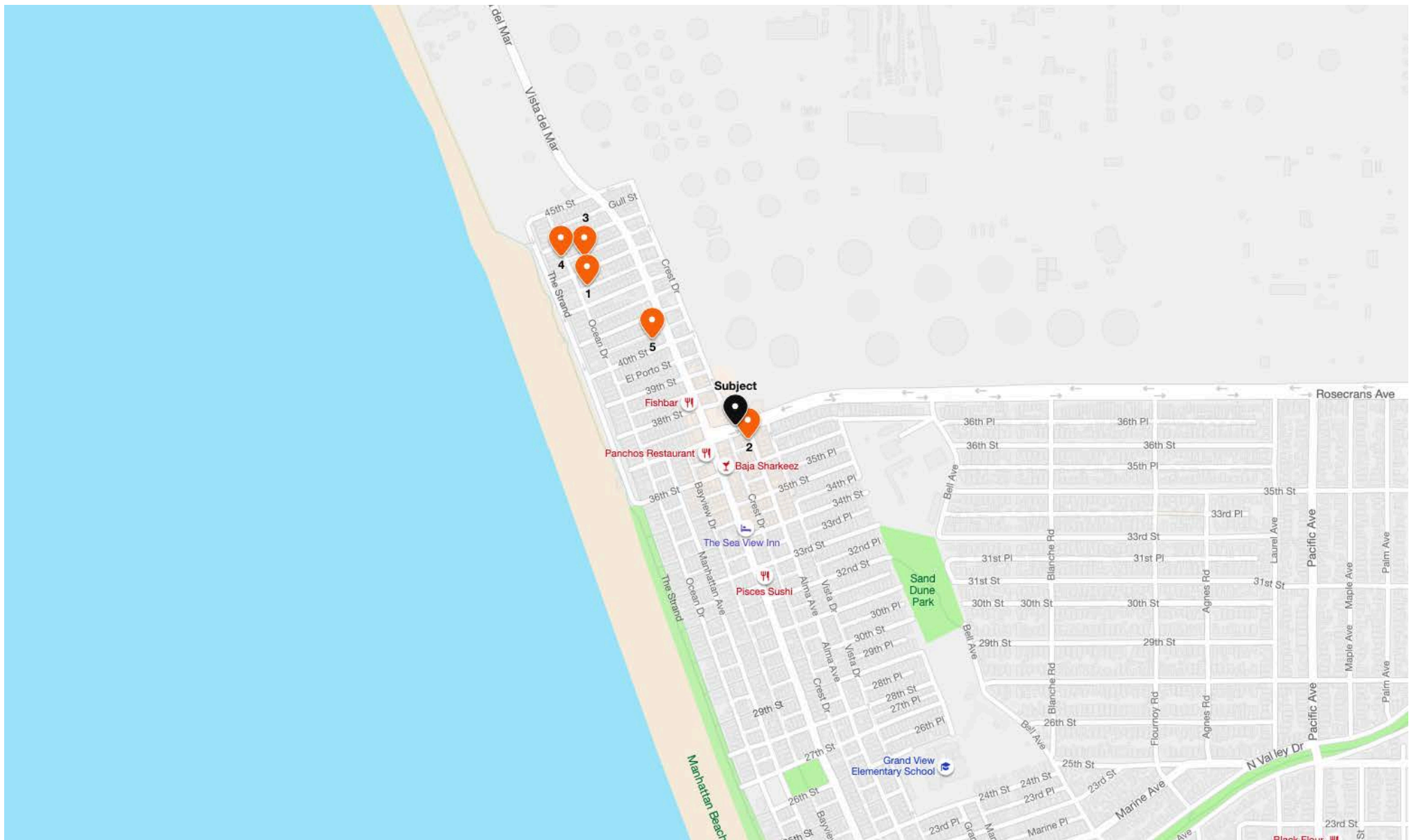
Lease Comparables Map

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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On-Market Comparables

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	List Date
1	3621 Alma Ave Manhattan Beach, CA 90266	\$2,295,000	2	1961	2,515 SF	\$1,147,500	\$912.52	4.66%	17.39	09/26/2019
2	3309 Bayview Dr Manhattan Beach, CA 90266	\$2,649,000	2	1971	1,728 SF	\$1,324,500	\$1,532.99	0.03%	29.11	01/25/2020
3	216 44 th St. Manhattan Beach, CA 90266	\$1,800,000	2	1952	1,560 SF	\$900,000	\$1,153.85	1.49%	68.18	02/21/2020
	Averages	\$2,248,000	2	1961	1,934 SF	\$1,124,00	\$1,200	2.06%	38.23	12/24/2019
*	320 Rosecrans Ave Manhattan Beach, CA 90266	\$1,850,000	2	1962	2,000 SF	\$925,000	\$925.00	2.82%	22.18	04/06/2020

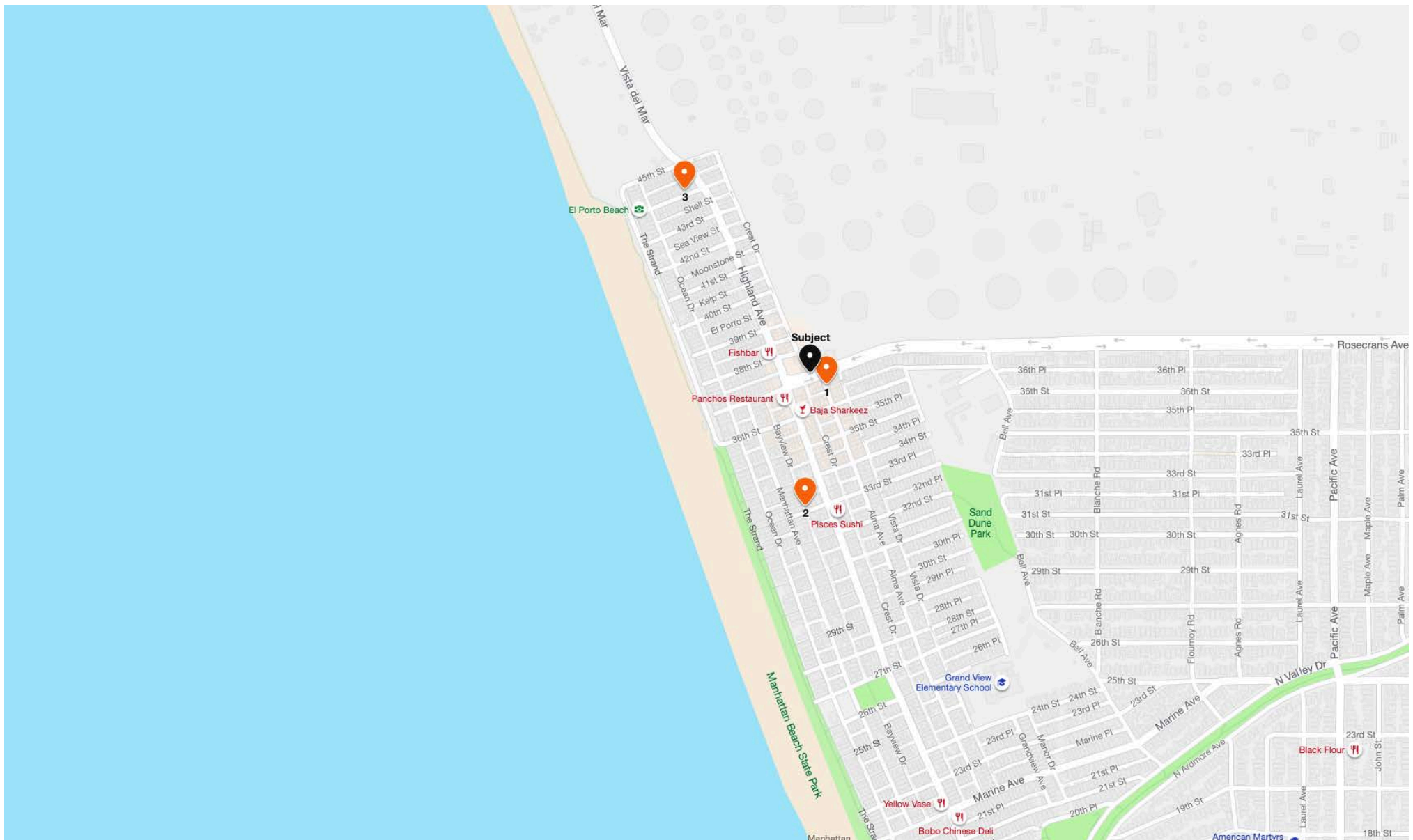
On-Market Comparables Map

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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Leases Comparables

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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	Address	Date Listed	Year Built	Unit Type	Unit Size	Rental Rate
1	325 33 rd Plaza Manhattan Beach, CA 90266	01/10/2016	1964	3-Bed/2-Bath	1,351 SF	\$6,000
2	3621 Alma Avenue, Manhattan Beach, CA 90266	01/15/2020	1961	3-Bed/2-Bath	2,00 SF	\$8,000
3	2916 Highland Ave Manhattan Beach, CA 90266	07/20/2018	1958	3-Bed/3-Bath	1,392 SF	\$6,000
4	472 Rosecrans Ave Manhattan Beach, CA 90266	09/27/2018	1966	3-Bed/3-Bath	1,100 SF	\$6,500
5	3311 Alma Ave Manhattan Beach, CA 90266	10/29/2019	1965	2-Bed/2-Bath	1,600 SF	\$6,500
6	225 Rosecrans Ave #2 Manhattan Beach, CA 90266	01/15/2020	1964	2-Bed/1-Bath	1,000 SF	\$3,695
7	125 9 th St #C Manhattan Beach, CA 90266	03/04/2019	1948	2-Bed/1-Bath	1,000 SF	\$3,700
8	3012 Manhattan Ave Manhattan Beach, CA 90266	08/15/2018	1938	2-Bed/1-Bath	1,098 SF	\$3,900
Averages		11/16/2018	1958	N/A	1,220 SF	\$5,536
*	320 Rosecrans Ave Manhattan Beach, CA 90266	ACTIVE	1962	3-Bed/2.5-Bath 2-Bed/1-Bath	1,200 SF 800 SF	\$6,000 \$3,800

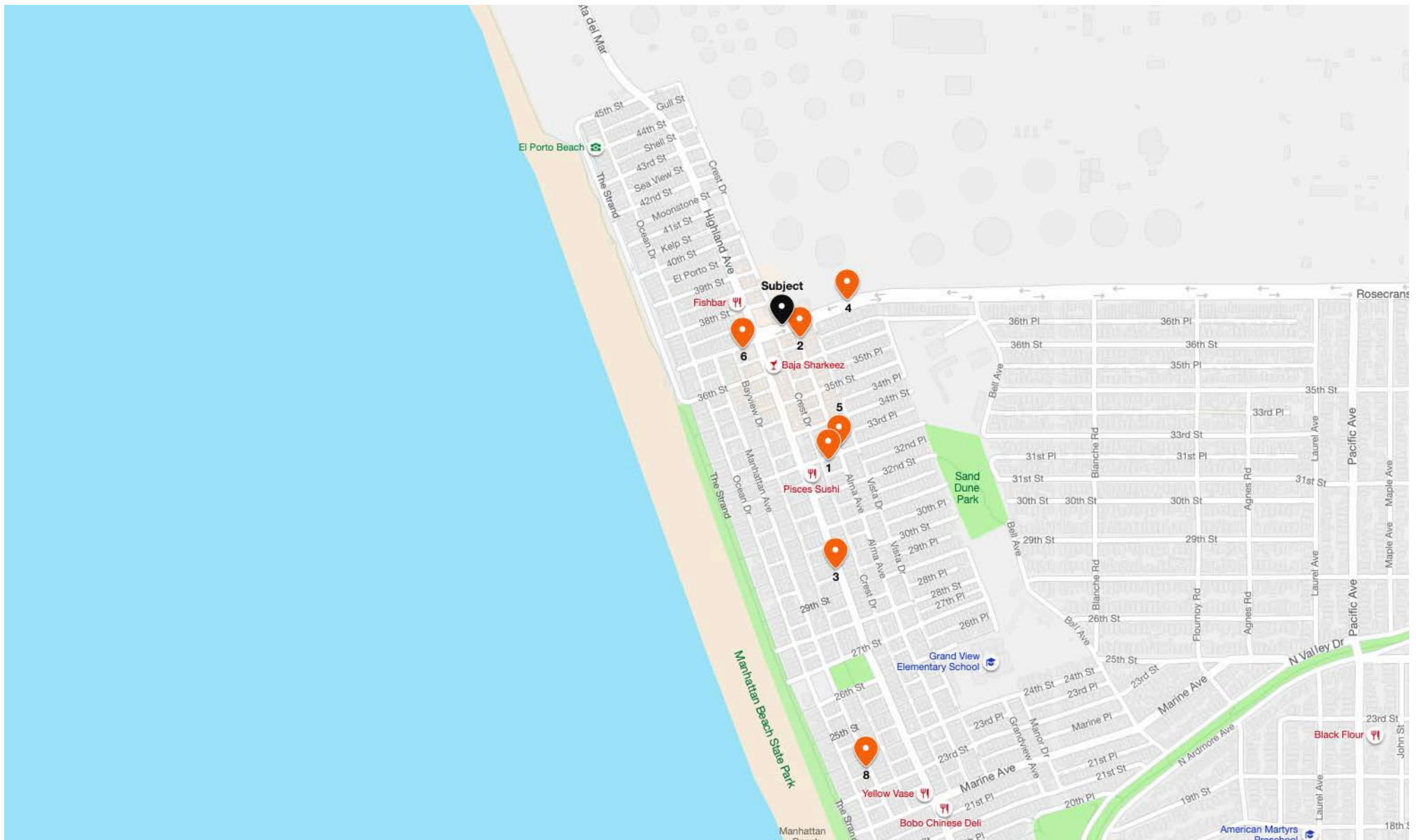
Lease Comparables Map

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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Area Overview

320 ROSECRANS AVE
MANHATTAN BEACH, CA 90266



Area Overview

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

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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

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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County Overview

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.*



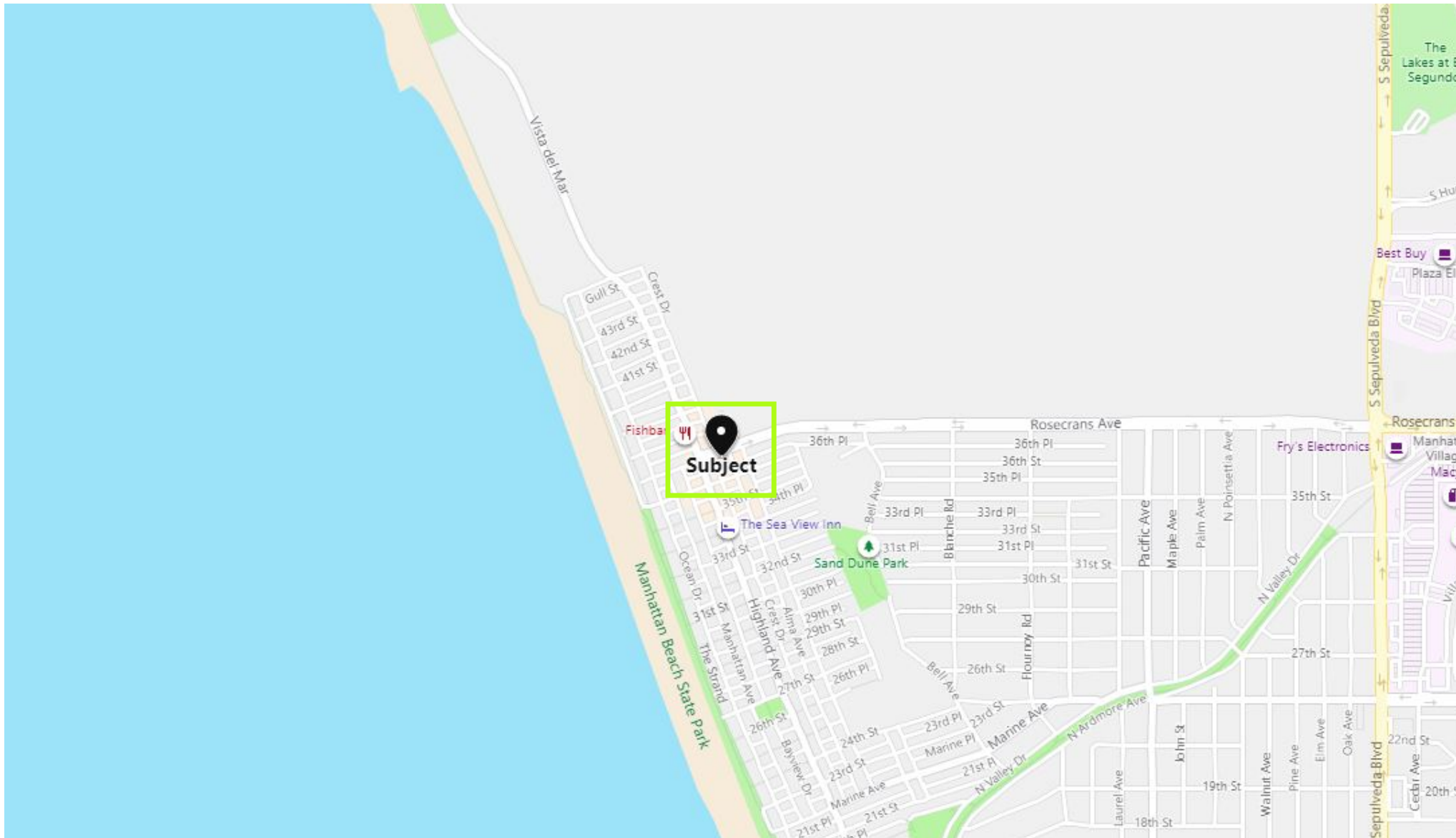
Local Map

320 ROSECRANS AVE,
MANHATTAN BEACH, CA 90266

DUPLEX

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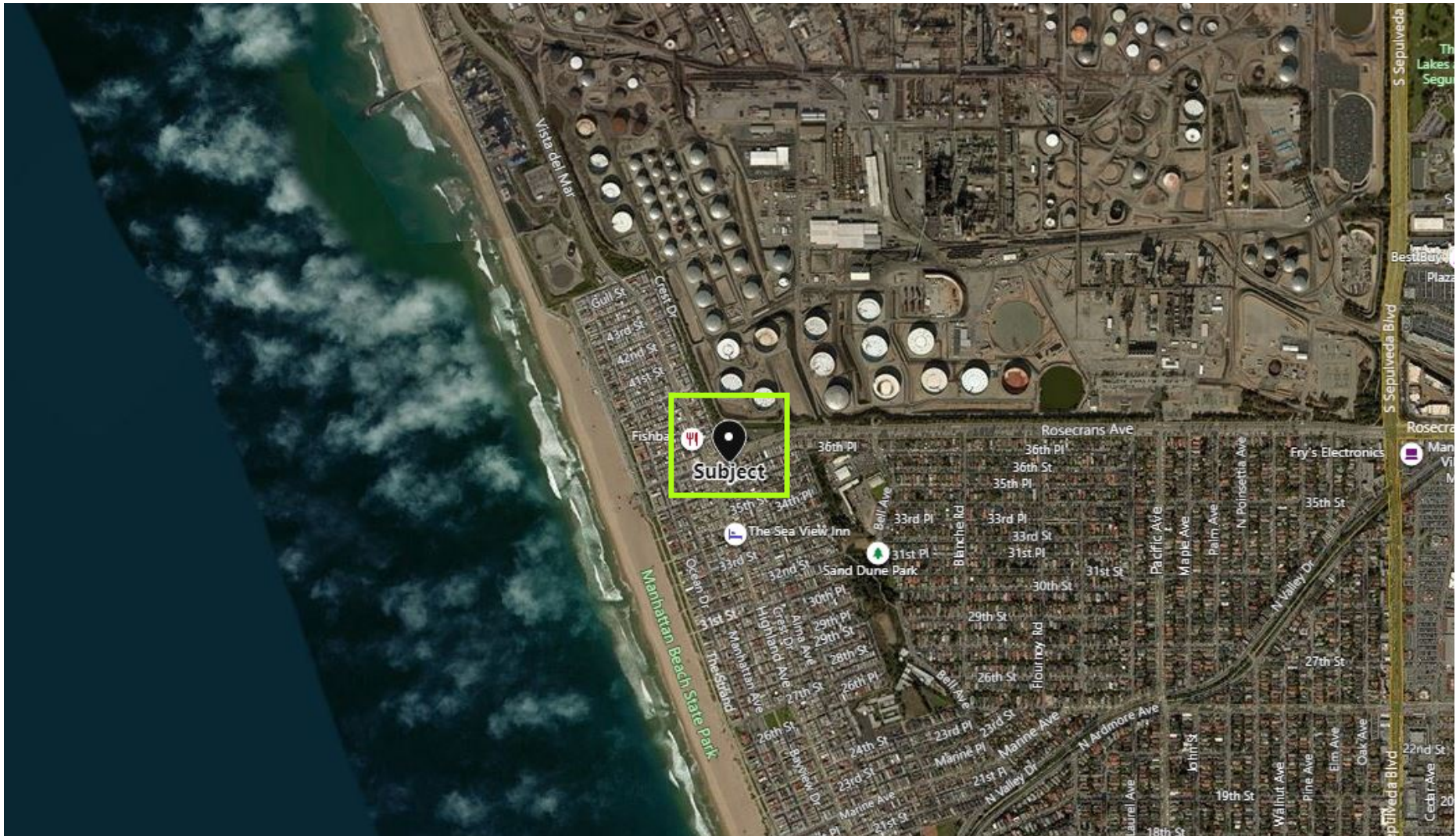
Aerial Map

320 ROSECRANS AVE,
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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