

2222 Curtis Avenue
Redondo Beach, CA
90278

Offering
Memorandum



PROPERTY FEATURES

ADDRESS	2222 Curtis Avenue, Units A & B Redondo Beach, CA 90278
BUILDING SF	1,024/1,526
LAND SF	7,528
NUMBER OF UNITS	2
YEAR BUILT	1952
APN #	4155-016-006
ZONING TYPE	RBR-2
BUILDING CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	4

ANNUAL OPERATIONS

GROSS SCHEDULED INCOME	\$84,552
LESS EXPENSES	\$34,394
NOI	\$50,158

FINANCIAL SUMMARY

OFFERING PRICE	\$1,449,000
PRICE PSF	\$545.10
OCCUPANCY	100%
NOI (CURRENT)	\$50,158
CAP RATE (CURRENT)	3.6
GRM (CURRENT)	16.44

A rare opportunity to purchase a residential income property in the heart of North Redondo Beach. This two, 3 bedroom-unit property is on a 50 X 150 flat lot, a great layout and a perfect investment or live in one and rent the other. Well maintained and operated by same owner for many years. Large open outdoor space and lots of parking. Desirable location keeps you near everything.

PROPERTY SUMMARY

ADDRESS	2222 Curtis Avenue, Units A & B Redondo Beach, CA 90278
UNITS	2
YEAR BUILT	1952
OCCUPANCY	100%

MIX AND RENT SCHEDULE

	Rent	Tenancy
UNIT A 3 bd + 1 ba	\$3,166/mo	Month to Month
UNIT B 3 bd + 2 ba	\$3,880/mo	Lease Ends 11/30/2021
TOTAL	\$7,046/mo	\$84,552/yearly



2222 CURTIS AVENUE ANNUAL EXPENSES

REAL ESTATE TAXES, NEW	\$16,958 est.
PROPERTY MANAGEMENT, 5%	\$4,228
INSURANCE, NEW	\$1,600 est.
WATER/SEWER	\$2,000
MAINTENANCE, 5%	\$4,300
TRASH	\$1,428
GARDENING	\$1,380
REPAIRS	\$2,500
UTILITIES (G & E)	Tenants pay own
TOTAL EXPENSES, 37%	\$34,394
NET OPERATING INCOME	\$50,158



Brief Summary of Compared Listings

Closed

Address	City	Area	#Units	Sale Type	GSI	YrBuilt	COE Date	DOM/CDOM	Sqft	LSqft	\$/Sqft	Price	
2520 Gates AV	REDO	151	2	STD	\$63,600	1961	07/24/2020	22/22	2,300	7,497	\$534.78	\$1,230,000	
2314 Huntington	REDO	152	2	STD	\$67,200	1956	04/23/2020	0/0	2,448	7,506	\$533.09	\$1,305,000	
18404 Mansel AV	REDO	153	2	STD	\$51,000	1977	03/31/2020	8/8	3,328	6,004	\$422.18	\$1,405,000	
1933 Voorhees AV	REDO	151	2	STD	\$37,800	1949	06/01/2020	10/10	3,945	7,487	\$428.39	\$1,690,000	
								Maximum:	22/22	3,945	7,506	\$534.78	\$1,690,000
								Minimum:	0/0	2,300	6,004	\$422.18	\$1,230,000
								Average:	10/10	3,005	7,124	\$479.61	\$1,407,500
								Median:	9/9	2,888	7,492	\$480.74	\$1,355,000



Listing Details

2520 Gates Ave, Redondo Beach 90278STATUS: **Closed**LIST/CLOSE: **\$1,299,000**
/**\$1,230,000** ↓

head north on Inglewood just above artesia, left on gates cross street vail



OF UNITS TOTAL: **2**
 SQFT(src): **2,300**
 PRICE PER SQFT: **\$534.78**
 LOT(src): **7,497/0.1721 (A)**
 LEVELS: **One**
 YEAR BLT(src): **1961 (ASR)**
 DOM / CDOM: **22/22**
 SLC: **Standard**
 TOTAL OP. EXP: **\$22,125.00**
 NET OP. INCOME: **\$41,475**
 PARCEL #: **4153015023**
 LISTING ID: **PV20086820**

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DESCRIPTION

Honey stop the car, take a look at this 99% remodeled detached duplex, private entrances. Rear unit has open floor plan formal dining room with french doors that open to private rear and side yard, state of the art kitchen with stainless steel appliances and granite counter tops, dishwasher, microwave, and refrigerator. Bonus room/enclosed patio could be used as an office space, den or extra bedroom! High exterior porch that is covered and is perfect for evening get together and bbq's, newer hard wood floors, all remodeled bathrooms and laundry room with washer and dryer that will stay, 3 bedrooms with 2 full baths, 4 car parking exterior with room for more. Front unit consists of 3 bedrooms with one of the garages converted to a bedroom/laundry room, Front unit takes both garages (but now one garage is being used as that garage bedroom, 1 full bath, remodeled kitchen, large private front yard perfect for at home fun outdoor entertainment! both units have forced air heating and their own laundry and driveway and are totally detached! Both units are month to month and will stay or can move with proper notice! Square footage in front is 950 plus 200 for un permitted garage/bedroom and rear unit includes front patio for a total 1350 buyers to verify

Listing Details

1933 Voorhees Ave, Redondo Beach 90278 STATUS: Closed

LIST/CLOSE: \$1,599,000
/\$1,690,000 ↑

Aviation to Voorhees



OF UNITS TOTAL: 2
 SQFT(src): 3,945
 PRICE PER SQFT: \$428.39
 LOT(src): 7,487/0.1719 (A)
 LEVELS: Two
 YEAR BLT(src): 1949 (ASR)
 DOM / CDOM: 10/10
 SLC: Standard
 TOTAL OP. EXP: \$3,324.00
 NET OP. INCOME: \$36,000
 PARCEL #: 4155013038
 LISTING ID: SB20047937

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DESCRIPTION

This delightful, cheery duplex on a tree-lined street in North Redondo boasts a charming 3-bedroom, 2.5-bath front home and a 2-bedroom, 1.5-bath private back unit. Surrounded by a white picket fence and a lush sunlit yard, this home exudes personality with a fresh, beachy vibe. The main home offers great curb appeal and welcomes visitors with a brick entrance canopied by gorgeous mature trees. An enclosed secluded patio provides an inviting place for entertaining or just enjoying the outdoors. The formal living room comes complete with bay windows and a marble fireplace while a separate family room, dining area and kitchen grace the first floor. Three bedrooms including a Master bed and bath are found on the second floor, including a private deck with mountain views. The back unit of this property is impeccable – two bright bedrooms and a bath upstairs and ample living spaces downstairs. A family room anchored by sliding glass doors opens onto the private backyard, the newly renovated kitchen features white backsplash and stainless appliances, and the dining area is flooded in natural light. A convenient powder room is also located on the first floor. Each unit comes with its own double-car garage, offering plenty of parking and storage as well as extra space for visitors. Situated on an oversized lot and with an enviable location central to award-winning schools and local shops and restaurants, this duplex is a premium opportunity in the South Bay.

Listing Details

2314 Huntington, Redondo Beach 90278STATUS: **Closed**LIST/CLOSE: **\$1,359,000**
/**\$1,305,000** ↓

Cross street: Mackay Ln



OF UNITS TOTAL: **2**
 SQFT(src): **2,448**
 PRICE PER SQFT: **\$533.09**
 LOT(src): **7,506/0.1723 (A)**
 LEVELS: **One**
 YEAR BLT(src): **1956 (ASR)**
 DOM / CDOM: **0/0**
 SLC: **Standard**
 TOTAL OP. EXP: **\$19,000.00**
 NET OP. INCOME: **\$48,200**
 PARCEL #: **[4157022005](#)**
 LISTING ID: **PV20047008**

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DESCRIPTION

Great investment opportunity on a build-able R-2 lot. Front unit is a single family house with 3 beds, 2 baths with washer and dryer; rear unit is a guest house with 1 bath sharing utility meters with front unit.

Listing Details

18404 Mansel Ave, Redondo Beach 90278 STATUS: **Closed**LIST/CLOSE: **\$1,400,000**
/**\$1,405,000** ↑

East of Hawthorne Blvd, South of 182nd St

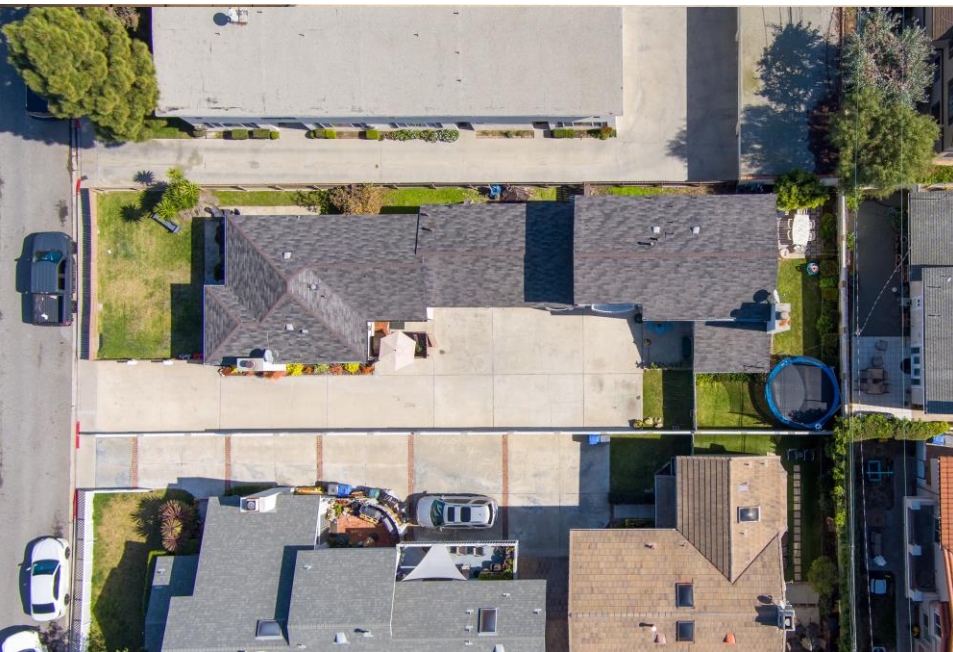


OF UNITS TOTAL: **2**
 SQFT(src): **3,328**
 PRICE PER SQFT: **\$422.18**
 LOT(src): **6,004/0.1378 (A)**
 LEVELS: **Two**
 YEAR BLT(src): **1977 (PUB)**
 DOM / CDOM: **8/8**
 SLC: **Standard**
 TOTAL OP. EXP: **\$25,545.00**
 NET OP. INCOME: **\$22,905**
 PARCEL #: **4083006040**
 LISTING ID: **SB20006870**

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DESCRIPTION

This beautiful duplex located in the EL Nido pocket of north Redondo Beach is 3,328 sqft of building and consists of two 3-bedroom + 2-bathroom units stacked on top of each other. Each with identical floor plans. Pride of ownership rings true throughout the property, with high end finishings, astroturf courtyard, large backyard space with built in BBQ + patio for the first floor unit. One tandem 2-car garage and one side by side 2-car garage both with epoxy flooring. The perfect owner-user or investment opportunity; opportunities like this don't come around often in this neighborhood!







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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.

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