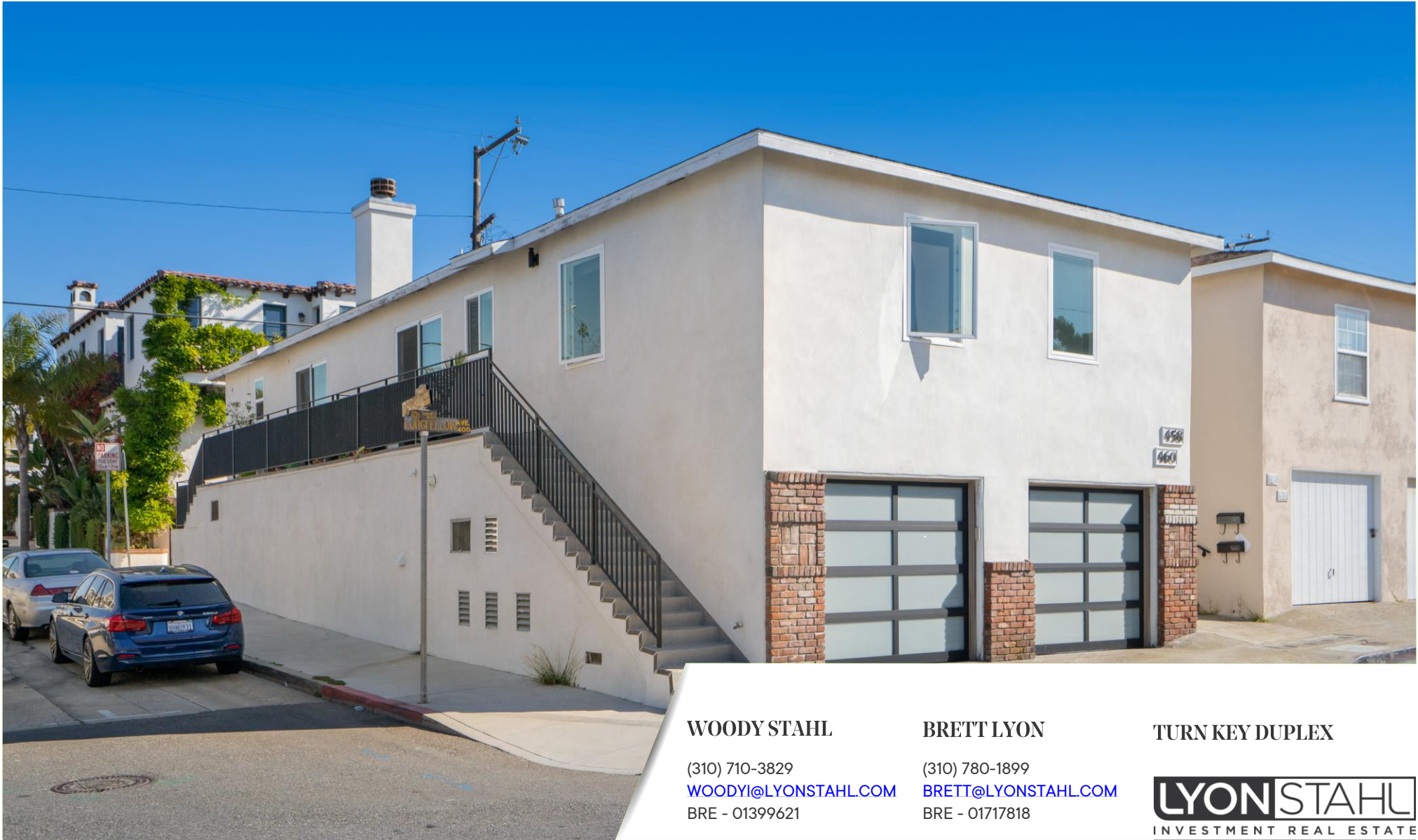


# Offering Memorandum

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

\$1,999,000



**WOODY STAHL**

(310) 710-3829  
[WOODYI@LYONSTAHL.COM](mailto:WOODYI@LYONSTAHL.COM)  
BRE - 01399621

**BRETT LYON**

(310) 780-1899  
[BRETT@LYONSTAHL.COM](mailto:BRETT@LYONSTAHL.COM)  
BRE - 01717818

**TURN KEY DUPLEX**

**LYON STAHL**  
INVESTMENT REAL ESTATE

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458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



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# Property Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

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# Property Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



## Property Summary

Price	\$1,999,000
Address	458-460 Longfellow Ave
City, State, Zip	Hermosa Beach
County	Los Angeles
Zoning	HBR1*
Year Built	1953
Number Of Units	2
Building Size	1,412 SF
Lot Size	2,107 SF
Cap Rate	3.19%
Pro Forma Cap Rate	3.19%
Grm	21.78
Pro Forma Grm	21.78
Price / Bldg Sf	\$1,415.72
Price / Lot Sf	\$948.74



# Property Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



## 458 Longfellow Ave, Hermosa Beach 90254 - | \$ 1,999,000

- Turnkey Duplex in the Hermosa Beach Sand Section
- Remodeled Interior & Exterior With Top-of-the-Line Upgrades
- Unit 458: 2-Bed/1-Bath Unit with Balcony | Unit 460: 1-Bed/1-Bath with Balcony
- AC in Both Units, Built-In Cabinets in 2-Car Garage, and Bike Storage on Side of The Building
- 70 x 30' Street-to-Alley Lot with (1) 2-Car Garage on Longfellow Ave
- Incredible Location: Only a Short Walk to the Strand, King Harbor Marina, and Nearby Restaurants & Retail

Lyon Stahl Investment Real Estate is proud to present 458-460 Longfellow Ave in Hermosa Beach. This pride-of-ownership duplex is located in the desirable sand section just three blocks from The Strand. The 1,728 SF building is situated on a 2,107 SF lot and has been completely remodeled with top-of-the-line upgrades. This property features a unit mix of (1) 2-bed/1-bath unit and (1) 1-bed/1-bath unit, currently bringing in a combined \$7,650 a month in GSI.

The entire property has undergone extensive renovations: hardwood flooring throughout, new SS kitchen appliances, new doors, remodeled garage, completely renovated bathrooms with new sinks, walk-in showers, AC in both units, built-in cabinets in the 2-car garage, new interior lighting throughout the units, and bike storage on the side of the building.

This turn-key asset is in one of Los Angeles' strongest rental markets and is a perfect opportunity for both owner-users and investors.



# Financial Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

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# Financial Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



**Price** **\$1,999,000**

## Property Summary

ADDRESS	458-460 Longfellow Ave, Hermosa Beach 90254	YEAR BUILT	1953
DOWN PAYMENT	30% (\$599,700)	PARKING	(2) 1-Car Garages
NUMBER OF UNITS	2	CURRENT NOI	\$63,799
COST PER UNIT	\$999,500	PRO FORMA NOI	\$63,799
LOT SIZE	2,107 SF	CURRENT CAP RATE	3.19%
GROSS RENTABLE SF	1,412 SF	PRO FORMA CAP RATE	3.19%
PRICE PER BLDG SF	\$1,415.72	CURRENT GRM	21.78
PRICE PER LAND SF	\$948.74	PRO FORMA GRM	21.78

## Proposed Financing

LOAN AMOUNT	\$1,399,300	LOAN-TO-VALUE	70%
DOWN PAYMENT	\$599,700	AMORTIZATION	30-YEAR
INTEREST RATE	3.850%	LOAN TERM	5-YEAR FIXED
MONTHLY PAYMENT	\$6,560	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$78,720	DEBT COVERAGE RATION (DCR)	0.81

# Financial Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



## Scheduled Rent Summary

UNIT TYPE	NO. OF UNITS	AVERAGE RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA INCOME
2-Bed/1-Bath	1	\$4,150	\$4,150	\$4,150	\$4,150
1-Bed/1-Bath	1	\$3,500	\$3,500	\$3,500	\$3,500

## Annualized Operating Data

	CURRENT ACTUALS		PRO FORMA RENT	
GROSS SCHEDULED INCOME	\$ 91,800		\$ 91,800	
VACANCY RATE RESERVE	\$ -	0%	\$ -	0%
GROSS OPERATING INCOME	\$ 91,800		\$ 91,800	
EXPENSES	\$28,001	31%	\$28,001	31%
NET OPERATING INCOME	\$63,799		\$63,799	
LOAN PAYMENTS	\$78,720		\$78,720	
PRE TAX CASH FLOWS	\$(14,922)	-2.49%	\$(14,922)	-2.49%
PRINCIPAL REDUCTION	\$25,291		\$25,291	
TOTAL RETURN BEFORE TAXES	\$10,369	1.73%	\$10,369	1.73%

## Scheduled Income

	CURRENT	MARKET
<b>TOTAL SCHEDULED RENT</b>	<b>\$7,650</b>	<b>\$7,650</b>
LAUNDRY	\$0	\$0
GARAGES	\$0	\$0
MONTHLY SCHEDULED GROSS INCOME	\$7,650	\$7,650
ANNUALIZED SCHEDULED GROSS INCOME	\$91,800	\$91,800
UTILITIES PAID BY TENANT	-	-

## Expense Summary

*ESTIMATED	Per Unit
NEW TAXES (REAL)	\$21,883
MAINTENANCE (5%)	\$2,754
INSURANCE	\$565
UTILITIES (\$600/unit/year)	\$1,600
LANDSCAPING (\$50/mo)	\$1,200
<b>TOTAL EXPENSES</b>	<b>\$28,001</b>
EXPENSES AS %/SGI	30.50%
EXPENSE PER SF	\$13.29
EXPENSE PER UNIT	\$14,001

\* 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.



# Rent Roll

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



Unit #	Unit Type	Actual Rent	Market Rent	Notes
A	2-Bed/1-Bath	\$4,150	\$4,150	Month-to-Month
B	1-Bed/1-Bath	\$3,500	\$3,500	Month-to-Month
MONTHLY TOTALS		\$7,650	\$7,650	
ANNUALIZED TOTALS		\$91,800	\$91,800	

# Property Photography

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

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# Property Photography

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

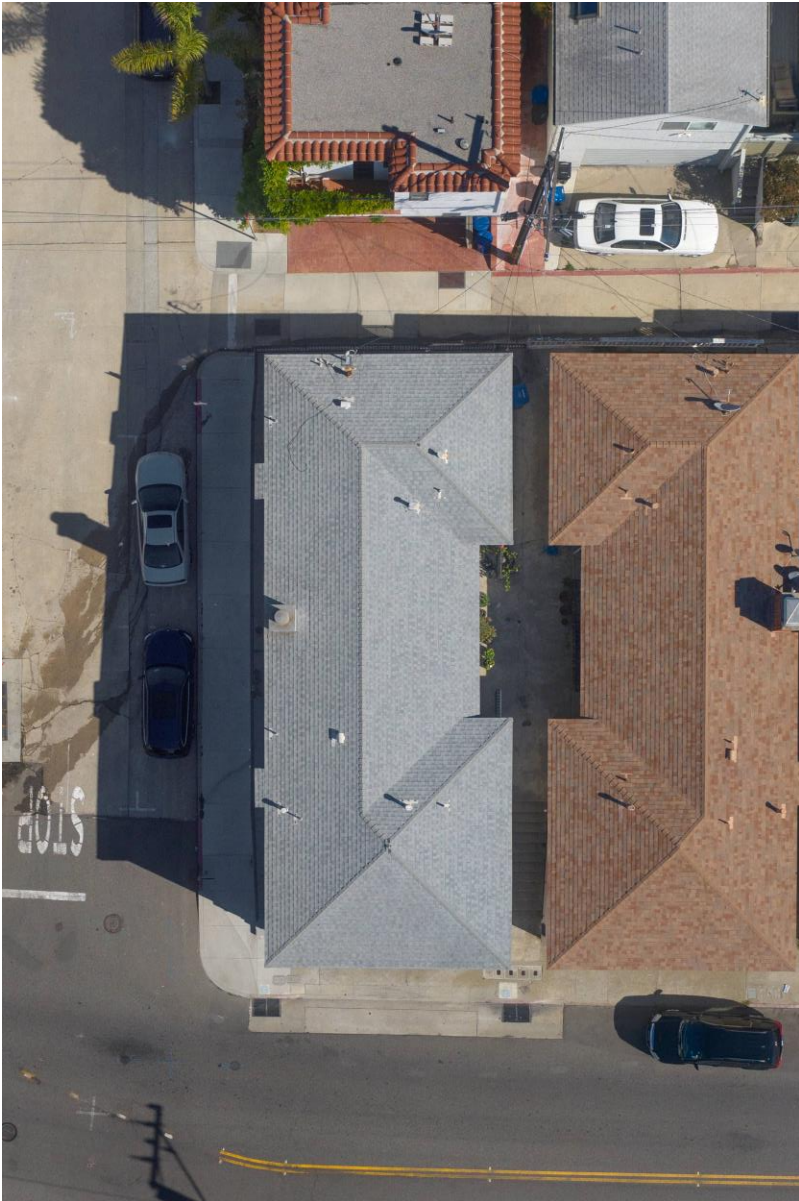
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# Property Photography

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HERMOSA BEACH, CA 90254

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# Property Photography

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# Property Photography

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HERMOSA BEACH, CA 90254

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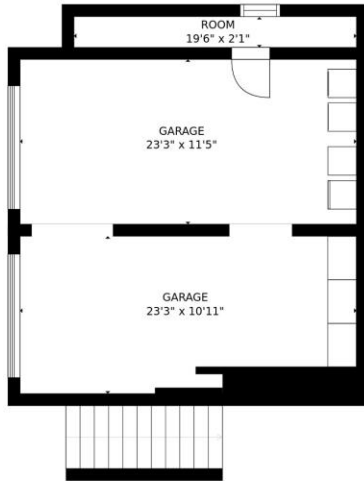
# Property Photography

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



## 458-460 Longfellow Ave

Hermosa Beach, CA 90254



FLOOR 1



FLOOR 2

GROSS INTERNAL AREA  
FLOOR 1: 42 sq. ft. FLOOR 2: 1310 sq. ft.  
EXCLUDED AREAS: , GARAGE: 513 sq. ft.  
PATIO: 318 sq. ft. PORCH: 296 sq. ft.  
TOTAL: 1352 sq. ft.  
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

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

Floorplan

# Comparables

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

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# Sold Comparables

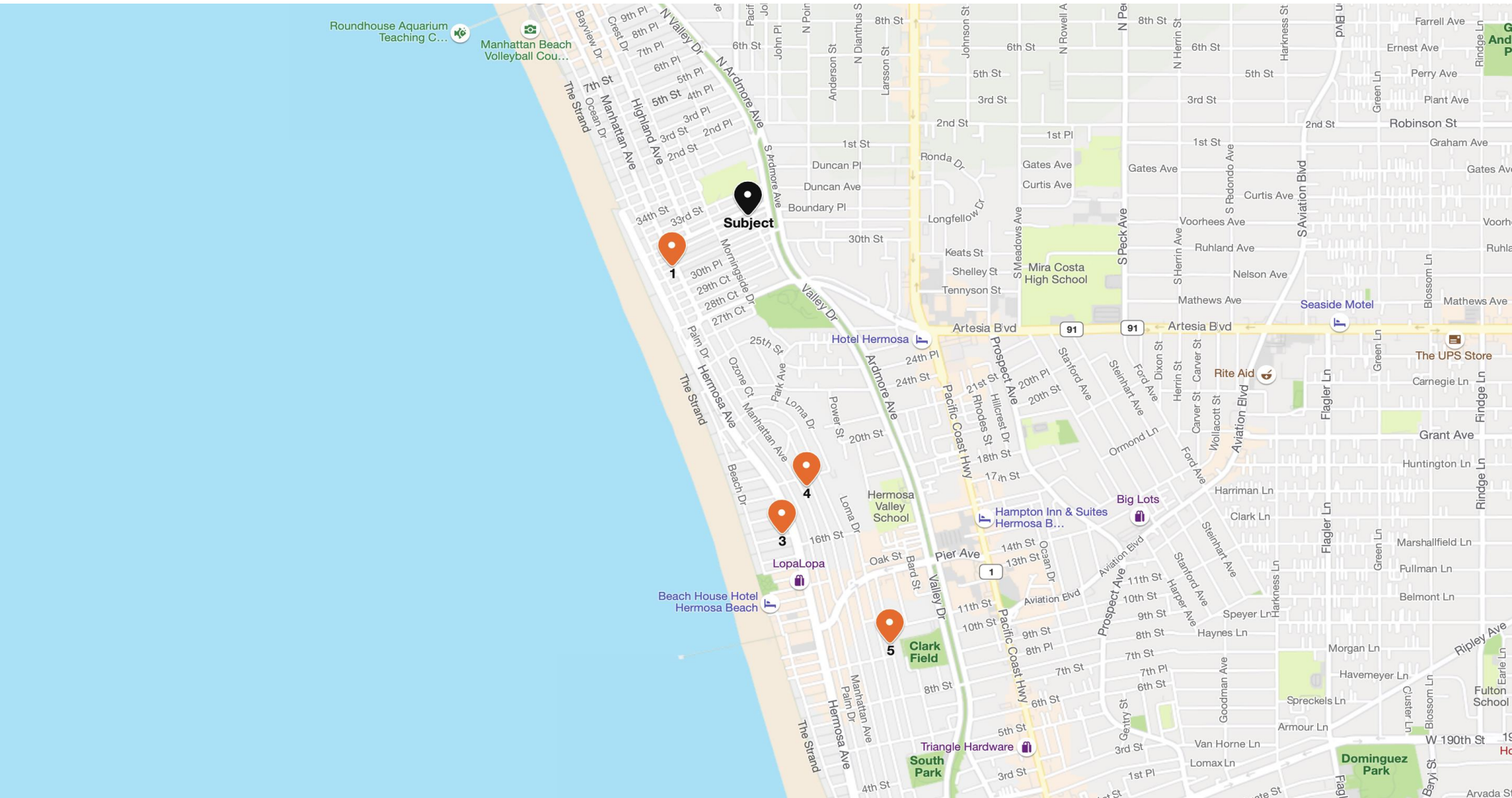
458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	Sold Date
1	150 31 <sup>st</sup> St. Hermosa Beach, CA 90254	\$2,190,000	2	1919	1,474 SF	\$1,095,000	\$1,485.75	2.95%	33.79	04/30/2019
2	632 Loma Dr., Hermosa Beach, CA 90254	\$1,650,000	2	1955	1,347 SF	\$825,000	\$1,224.94	2.14%	31.25	01/13/2021
3	84 17 <sup>th</sup> St. Hermosa Beach, CA 90254	\$3,495,000	2	1911	2,084 SF	\$1,747,500	\$1,677.06	1.24%	36.41	10/16/2019
4	1838 Manhattan Ave. Hermosa Beach, CA 90254	\$2,630,000	3	1956	1,910 SF	\$876,666	\$1,376.96	1.41%	33.71	04/27/2021
5	1538 Loma Drive, Hermosa Beach, CA 90254	\$2,495,000	4	1964	2,856 SF	\$623,750	\$873.60	3.45%	20.02	09/11/2019
	<b>Averages</b>	<b>\$2,492,000</b>	<b>2.60</b>	<b>1941</b>	<b>1,934 SF</b>	<b>\$1,033,583</b>	<b>\$1,327.66</b>	<b>2.24%</b>	<b>31.04</b>	<b>3/26/2020</b>
*	458-460 Longfellow Ave. Hermosa Beach, CA, 90254	\$1,999,000	2	1953	1,412 SF	\$999,500	\$1,415.72	3.19%	21.78	ACTIVE

# Sold Comparables Map

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# On-Market Comparables

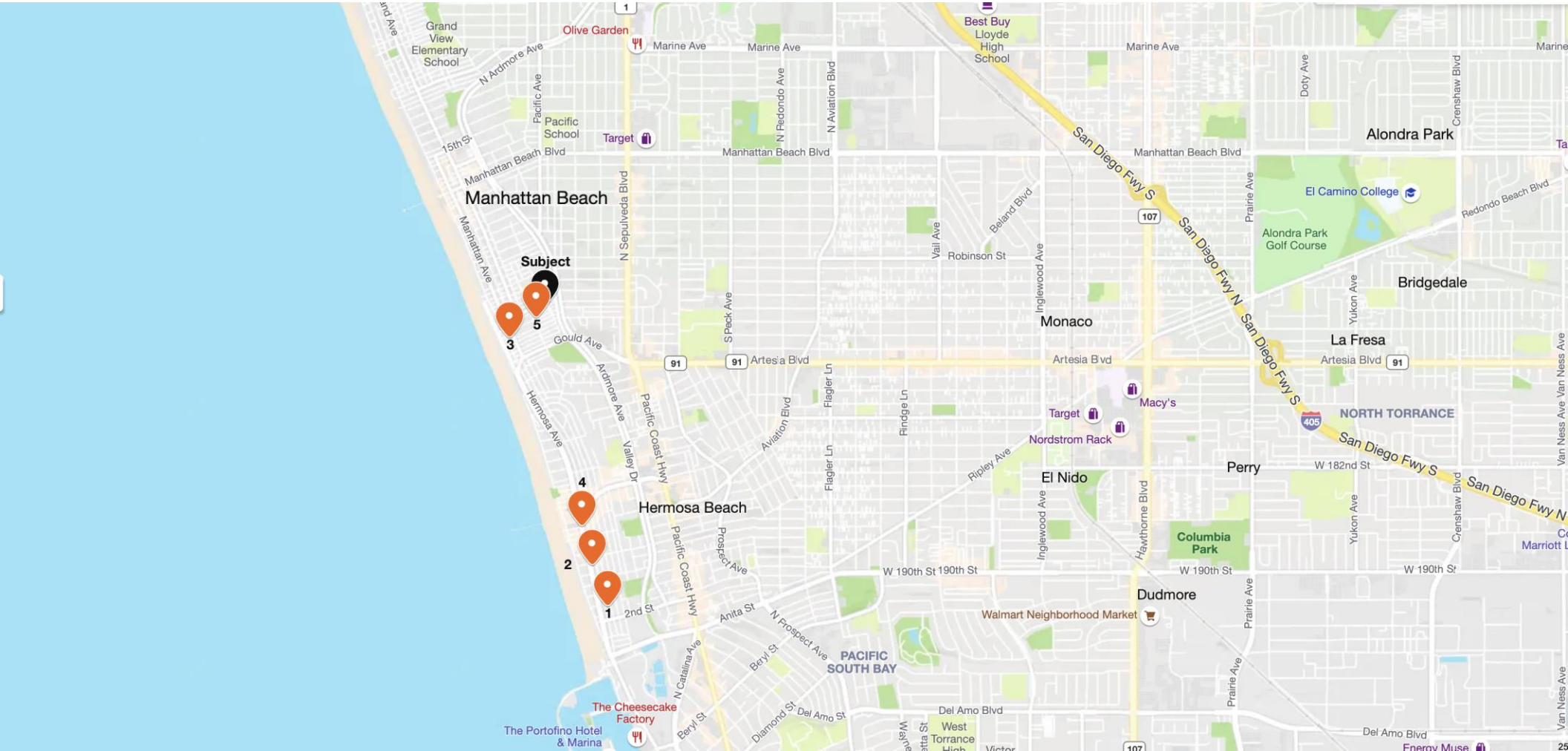
458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	Cap Rate	GRM	List Date
1	315 Manhattan Ave Hermosa Beach, CA	\$2,100,000	2	1935	1,728 SF	\$1,050,000	\$1,215.28	1.75%	31.25	04/30/2021
2	718 Hermosa Ave. Hermosa Beach, CA	\$2,550,000	2	1912	1,973 SF	\$1,275,000	\$1,292.45	1.63%	36.63	03/15/2021
3	138 30 <sup>th</sup> St. Hermosa Beach, CA	\$2,829,000	3	1954	2,422 SF	\$943,000	\$1,389.49	1.38%	38.14	03/30/2021
4	1126 Manhattan Ave. Hermosa Beach, CA	\$3,499,000	2	1964	2,001 SF	\$1,749,500	\$1,401.84	3.65%	22.42	03/08/2021
5	414 31 <sup>st</sup> St. Hermosa Beach, CA	\$2,195,000	2	1940	1,475 SF	\$1,097,500	\$1,488.14	3.06%	30.48	05/14/2021
	<b>Averages</b>	<b>\$2,634,600</b>	<b>2</b>	<b>1941</b>	<b>1920</b>	<b>\$1,223,000</b>	<b>\$1,357.44</b>	<b>2.29%</b>	<b>31.78</b>	<b>04/06/2021</b>
*	458-460 Longfellow Ave. Hermosa Beach, CA, 90254	\$1,999,000	2	1953	1,412 SF	\$999,500	\$1,415.72	3.19%	21.78	ACTIVE

# On-Market Comparables Map

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# Leases Comparables

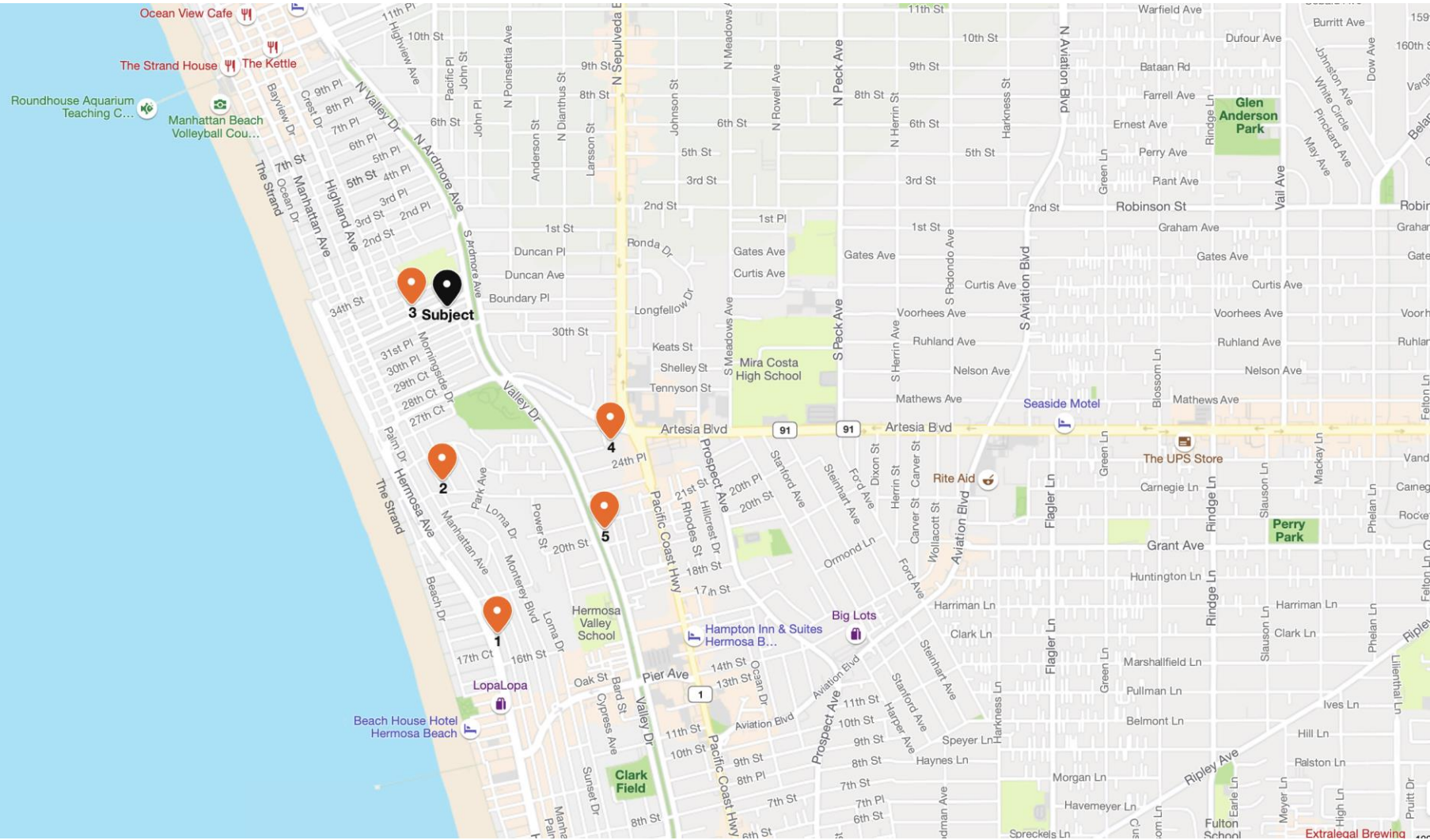
458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



	Address	Date Listed	Unit Size	Unit Type	Rental Rate
1	1717 Palm Dr, Hermosa Beach, CA 90254	Jan 2019	700 SF	1-Bed/1-Bath	\$2,295
2	2434 Ozone, CT, Hermosa Beach, CA 90254	Apr 2019	600 SF	1-Bed/1-Bath	\$2,300
3	3222 Morningside Dr, Hermosa Beach, CA 90254	Dec 2019	1,150 SF	2-Bed/2-Bath	\$4,300
4	736 Gould Ave, Hermosa Beach, CA	Mar 2019	1,400 SF	2-Bed/2-Bath	\$4,600
5	2030 Ardmore Ave, Hermosa Beach, CA	Apr 2019	900 SF	2-Bed/1-Bath	\$3,950
	<b>Averages</b>	<b>Apr 2019</b>	<b>950 SF</b>	<b>2-Bed/1-Bath</b>	<b>\$3,489</b>
*	458-460 Longfellow Ave, Hermosa Beach, CA, 90254	Active	1,412 SF	2-Bed/1-Bath 1-Bed/1-Bath	\$4,150 \$3,500

# Sold Comparables Map

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# Area Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# Area Overview

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254

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## City Overview

Hermosa Beach is one of the three Beach Cities, bordered by Manhattan Beach and Redondo Beach. Extending only 15 blocks east to west and 40 blocks north to south, and with a population of 19,506, Hermosa Beach is a small city with sea breezes that can lessen high summertime temperatures to an average of 74 degrees Fahrenheit. The city's wide flat beach is popular for sunbathing, beach volleyball, surfing, paddle boarding, and its numerous restaurants and bars.

The Strand is a paved path that runs along Hermosa's beach from Torrance Beach to the south and approximately 20 miles north up to Santa Monica. Hundreds of people a day can be seen jogging, walking, biking, or rollerblading along the path. Hermosa Beach home prices can reach up to \$20,000,000 along The Strand. The Hermosa Beach real estate market is robust with median price of homes currently listed in Hermosa Beach is \$2,237,000 and values have gone up 8% over the past year.

Hermosa Beach has two schools: Hermosa Valley and Hermosa View, both of which rank in the top 10% in California, with students scoring at or above the 90% in the highest grade tested in reading and math. At the high school level, students can choose between Mira Costa in Manhattan Beach or Redondo Union in Redondo Beach.

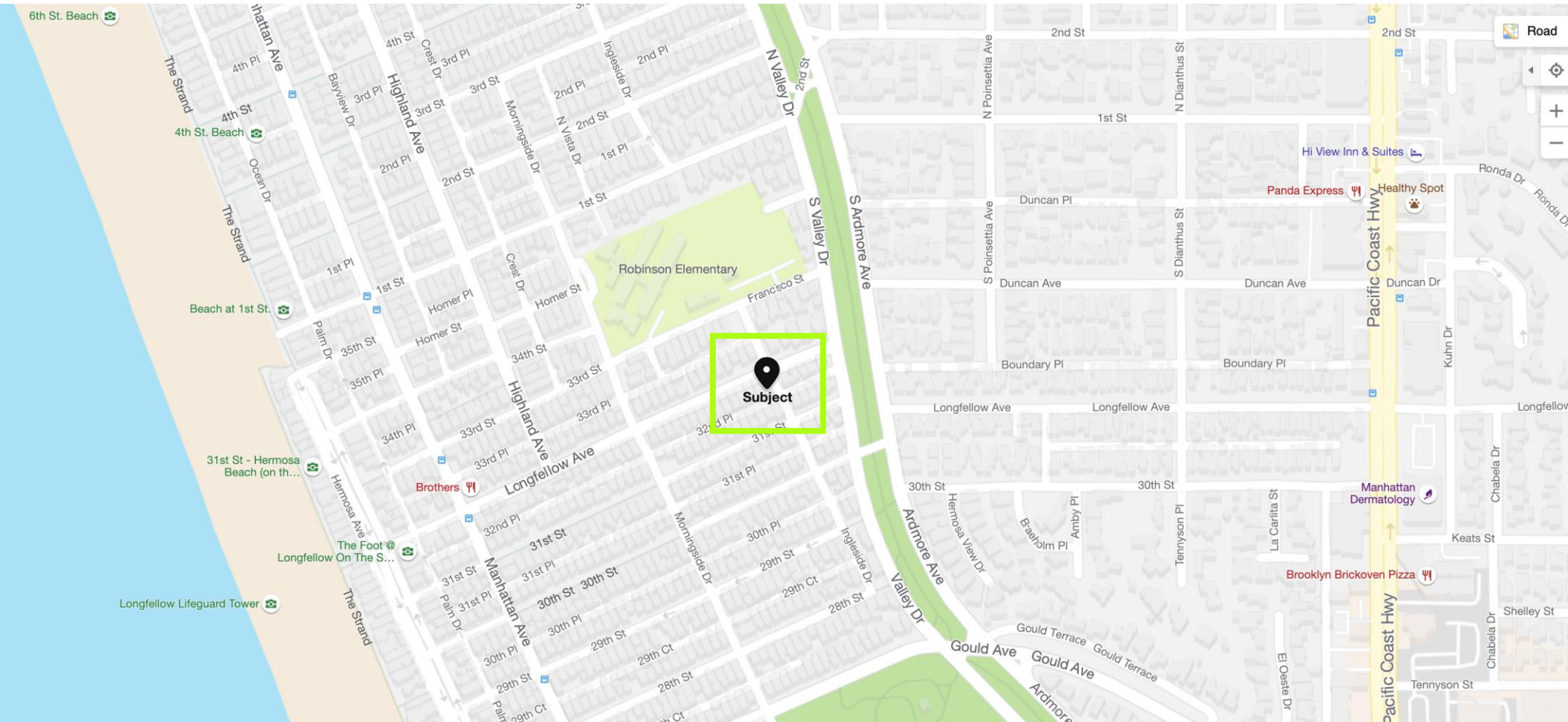
Hermosa Beach has been named a "world class pedestrian city" thanks to the Hermosa Valley Greenbelt, which is a walking trail converted from a railroad that is part of the federal rails to trails network. The city has eight other public parks, along with a skate park, basketball courts, baseball and softball fields, tennis courts, and a lawn bowling club.





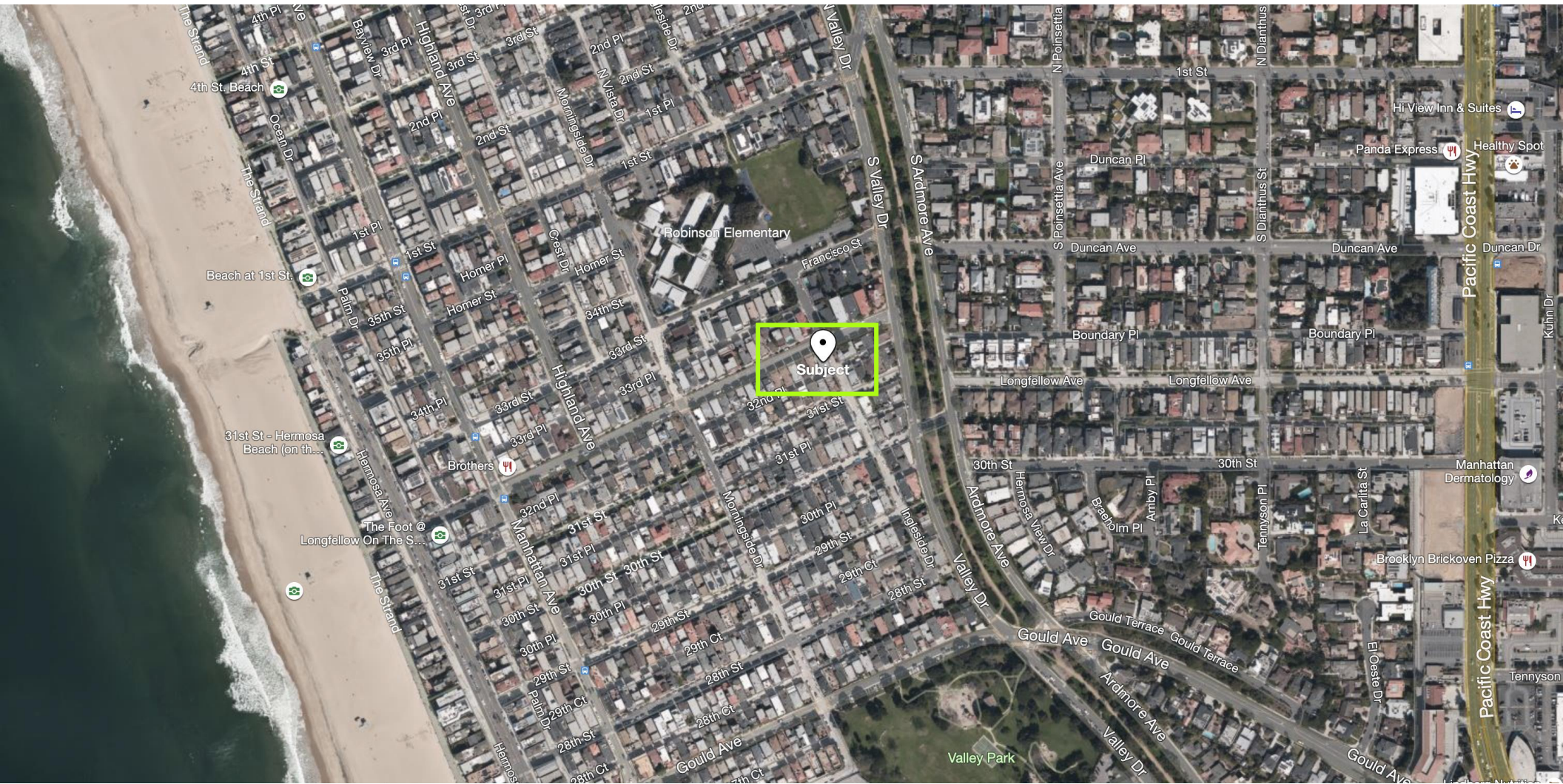
# Local Map

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# Aerial Map

458-460 LONGFELLOW AVENUE  
HERMOSA BEACH, CA 90254



# 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



**Woody Stahl**

(310) 710-3829  
[WOODYI@LYONSTAHL.COM](mailto:WOODYI@LYONSTAHL.COM)  
BRE - 01399621

**Brett Lyon**

310) 780-1899  
[BRETT@LYONSTAHL.COM](mailto:BRETT@LYONSTAHL.COM)  
BRE - 01717818