

2101 CARNEGIE LN, REDONDO BEACH, CA 90278

2101 Carnegie Ln | Redondo Beach, CA

OFFERING MEMORANDUM



LYON STAHL
INVESTMENT REAL ESTATE

2101 Carnegie Ln, Redondo Beach, CA 90278

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LYON STAHL
INVESTMENT REAL ESTATE



01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY

ADDRESS	2101 Carnegie Ln Redondo Beach CA 90278
COUNTY	Los Angeles
BUILDING SF	1,736 SF
LAND SF	7,505
NUMBER OF UNITS	2
YEAR BUILT	1948
APN	4156-008-013

FINANCIAL SUMMARY

OFFERING PRICE	\$1,375,000
PRICE PSF	\$792.05
PRICE PER UNIT	\$687,500
OCCUPANCY	97.00 %
NOI (CURRENT)	\$32,972
NOI (Pro Forma)	\$40,538
CAP RATE (CURRENT)	2.40 %
CAP RATE (Pro Forma)	2.95 %
GRM (CURRENT)	23.87
GRM (Pro Forma)	21.02

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	43,006	231,091	518,149
2020 Median HH Income	\$129,375	\$105,734	\$85,478
2020 Average HH Income	\$167,766	\$148,435	\$122,935

Highlights

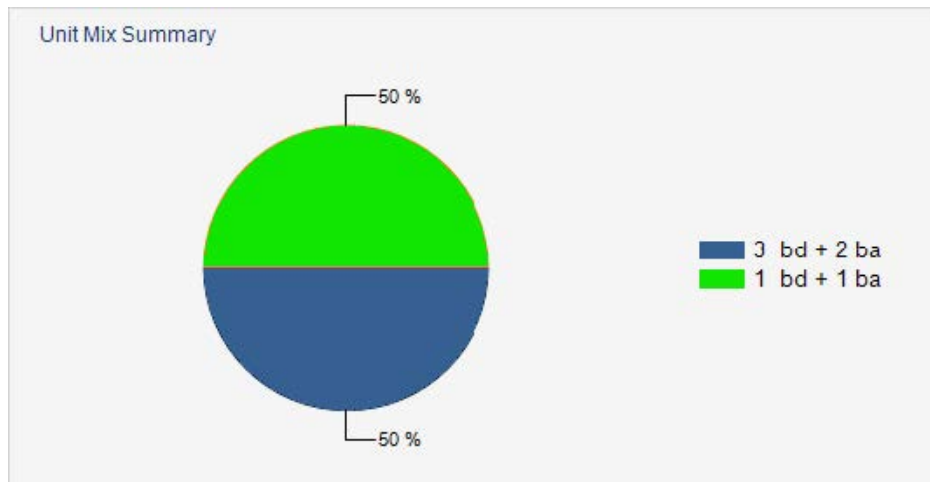
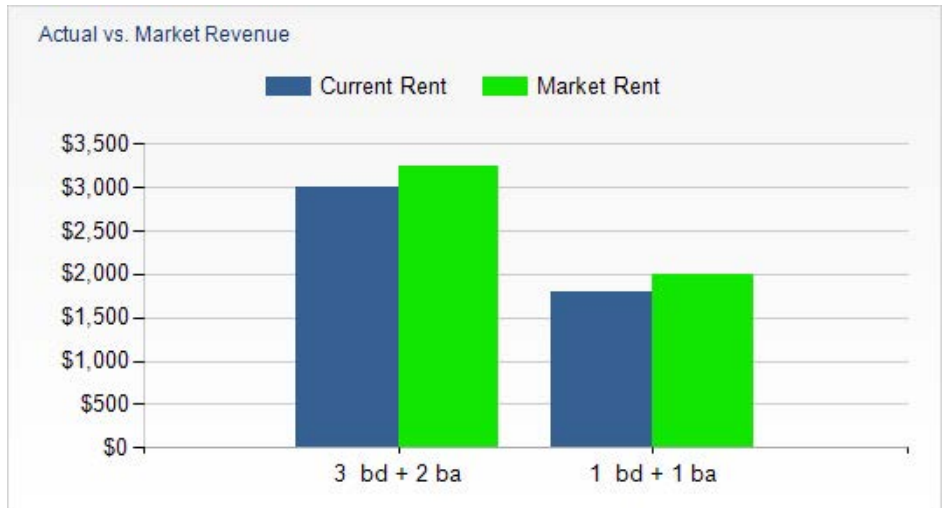
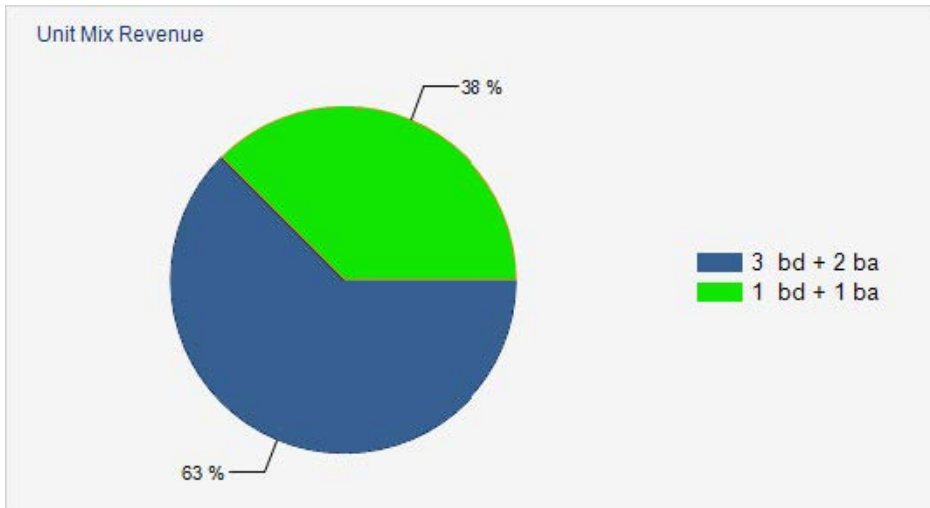
- Unit mix: **1 bed + 1 bath** (*faces Carnegie Ln*), 3 bed + 2 bath (*faces Blossom Ave*)
- 1,736 sf Building | 7,505 sf Lot
- Corner lot - **Zoned R3**
- Front unit has 2 parking spaces. Back unit has 2 car garage + 2 driveway spaces + RV parking (*6 spaces total*)
- Both units have been upgraded - windows, hardwood floors, paint, landscaped front yard + BBQ patios



Investment Summary

This deal will make you do a double take! Lyon Stahl Johnnie Stiegler and Rachel Bush are pleased to present this rare 1,736 sf duplex that sits on a 7,505sf corner R3 lot! The front stand alone home is a 1 bedroom 1 bathroom unit and faces Carnegie. This unit is renovated with hardwood floors, freshly painted walls and white trim, windows, washer and dryer in unit, an upgraded bathroom and built in closet shelving. A beautifully grass front yard, landscaped fenced in backyard space with storage garage and a built in stone fireplace BBQ. The detached rear unit faces Blossom Ave and consists of a 3 bedroom 2 bath. Upgraded with hardwood floors, newly painted grey walls and white trim, granite countertops, washer and dryer in unit, ceiling fans and dual pane windows throughout. The backyard wraps around the unit with a fixed fireplace BBQ. On the North side of the unit there is a large space that has potential for RV parking; there is a 2 car garage and driveway spaces. This deal will make you do a double take! - don't hesitate before it is gone!

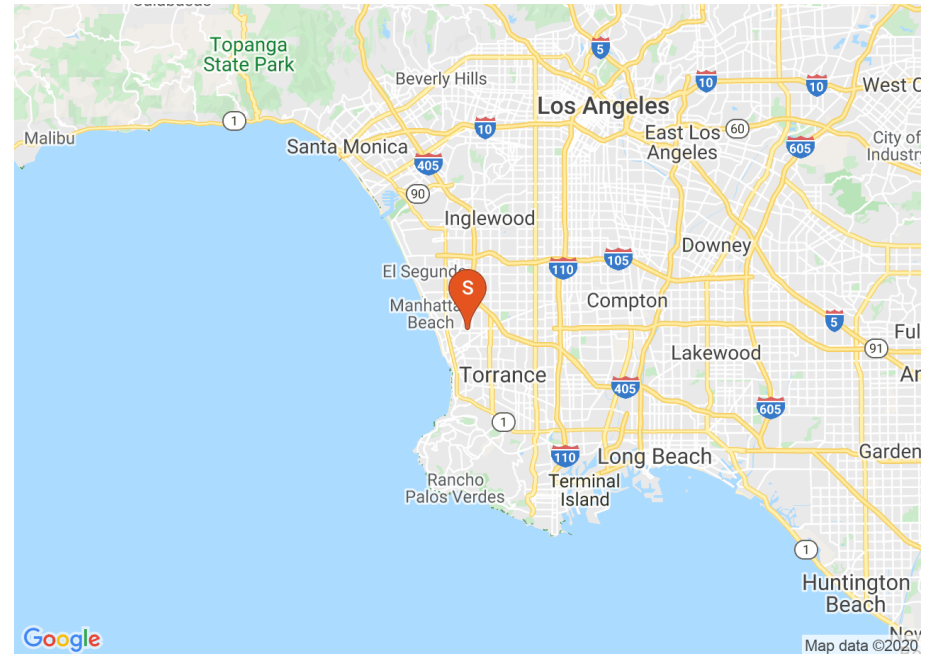
Unit Mix	# Units		Actual		Market	
			Current Rent	Monthly Income	Market Rent	Market Income
3 bd + 2 ba	1	<i>*vacant</i>	\$3,000	\$3,000	\$3,250	\$3,250
1 bd + 1 ba	1		\$1,800	\$1,800	\$2,000	\$2,000
Totals/Averages	2		\$2,400	\$4,800	\$2,625	\$5,250



Redondo Beach

- Redondo Beach is a suburb of Los Angeles with a population of 67,700. Redondo Beach is in Los Angeles County and is one of the best places to live in California. Living in Redondo Beach offers residents an urban suburban mix feel and most residents own their homes. In Redondo Beach there are a lot of bars, restaurants, coffee shops, and parks. Many families and young professionals live in Redondo Beach and residents tend to be liberal. The public schools in Redondo Beach are highly rated.
- Visit the Redondo Beach Pier: The U-shaped Redondo Pier at 121 W. Torrance Blvd. bristles with fishing poles, and once in a while you'll see someone reel in a catch. You'll also find restaurants and fast-food stands. There are plenty of souvenir shops, too, one of which touts a 16-and-a-half-foot-long great white shark on display (which is, thankfully, dead).
- Go to the beach: The sandy part of Redondo Beach is just south of the pier. Lifeguards are on duty, watching kids and adults alike bobbing around in the surf. It's a beautiful place for an oceanside stroll, too.
- Head for the Riviera: Some people say that the unique, local shops, salons, and eateries along Catalina Avenue between Avenue H and Palos Verdes Blvd resemble southern France. That may be an overstatement, but the Riviera Village is very appealing.
- Go Sportfishing: Half-day and longer deep-sea fishing trips leave from the marina. No pole? No problem. Rent equipment at the tackle shops nearby. Catches around Redondo Beach include halibut, mackerel, bonita, sand bass, and yellowtail.
- Watch the Grunion Run: It isn't a 5K or a 10K foot race. Instead, it's the mating spectacle of small, silvery fish that spawn en masse on southern California beaches shortly after high tide shortly after a full moon.

Regional Map



Locator Map





02

Property Description

Property Features

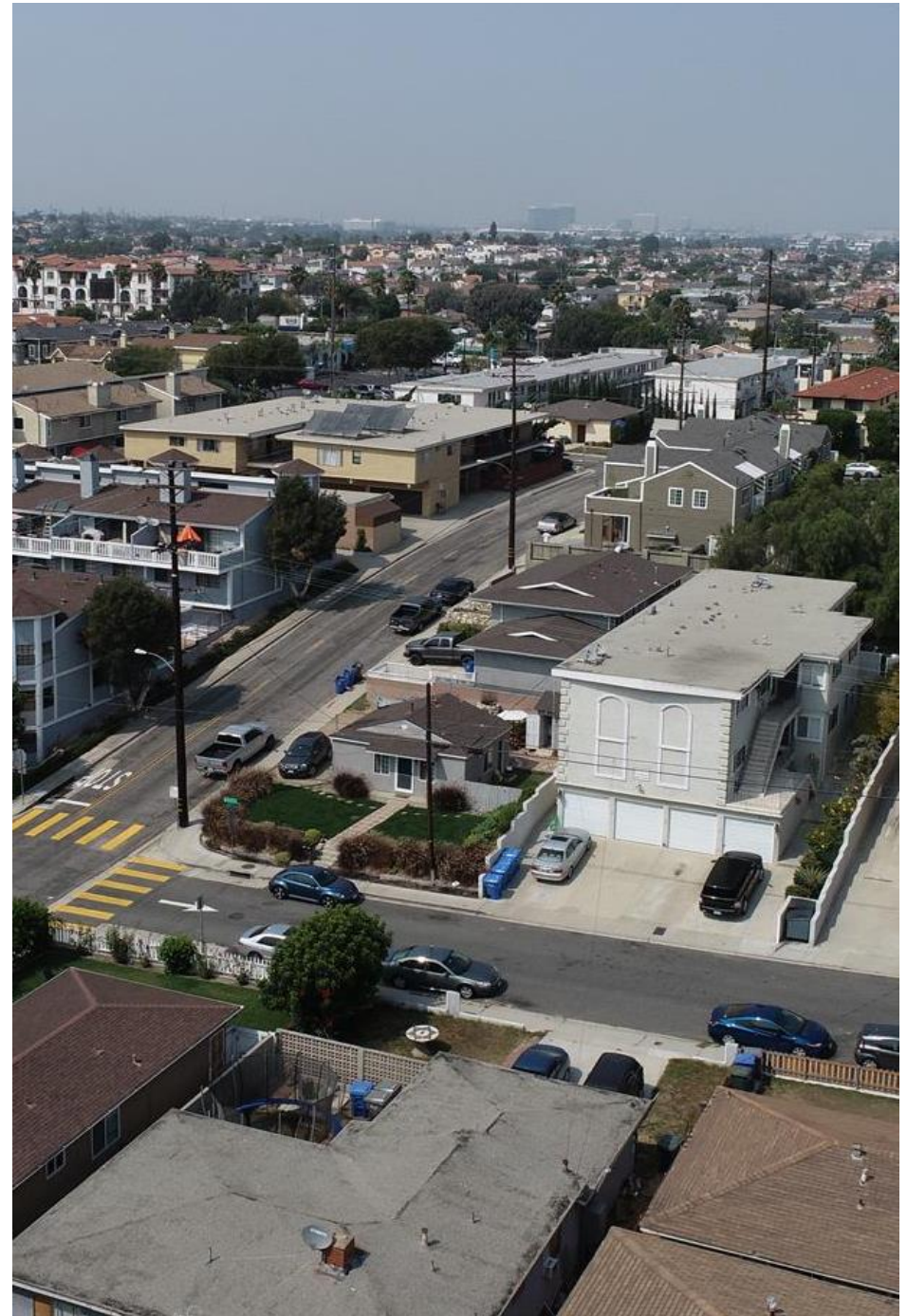
Aerial Map

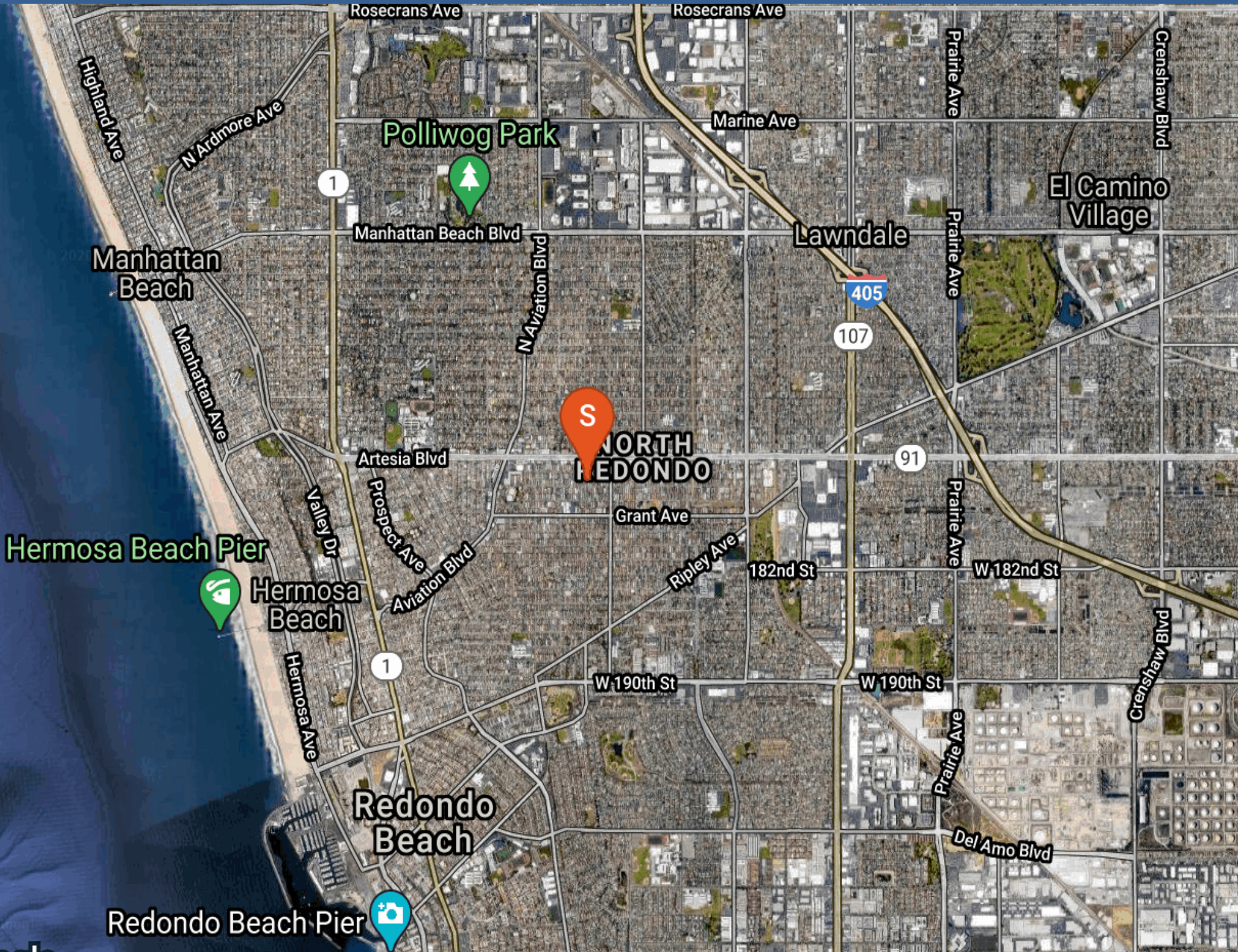
Parcel Map

Pictures with Captions

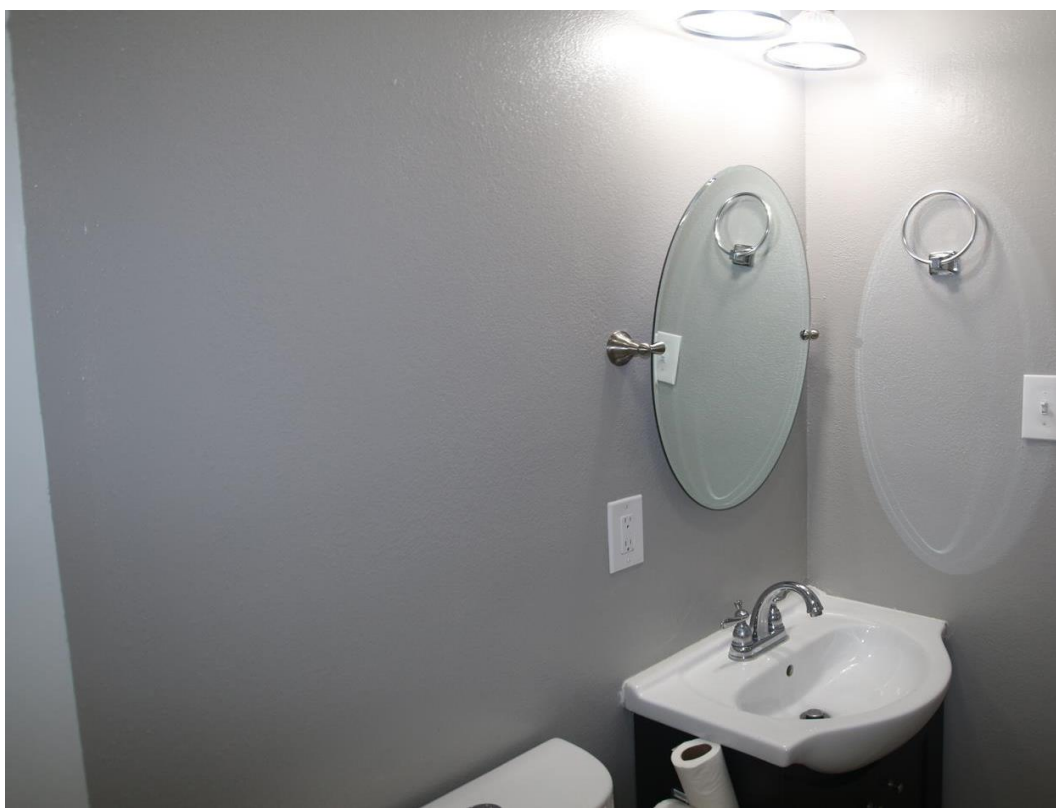
PROPERTY FEATURES

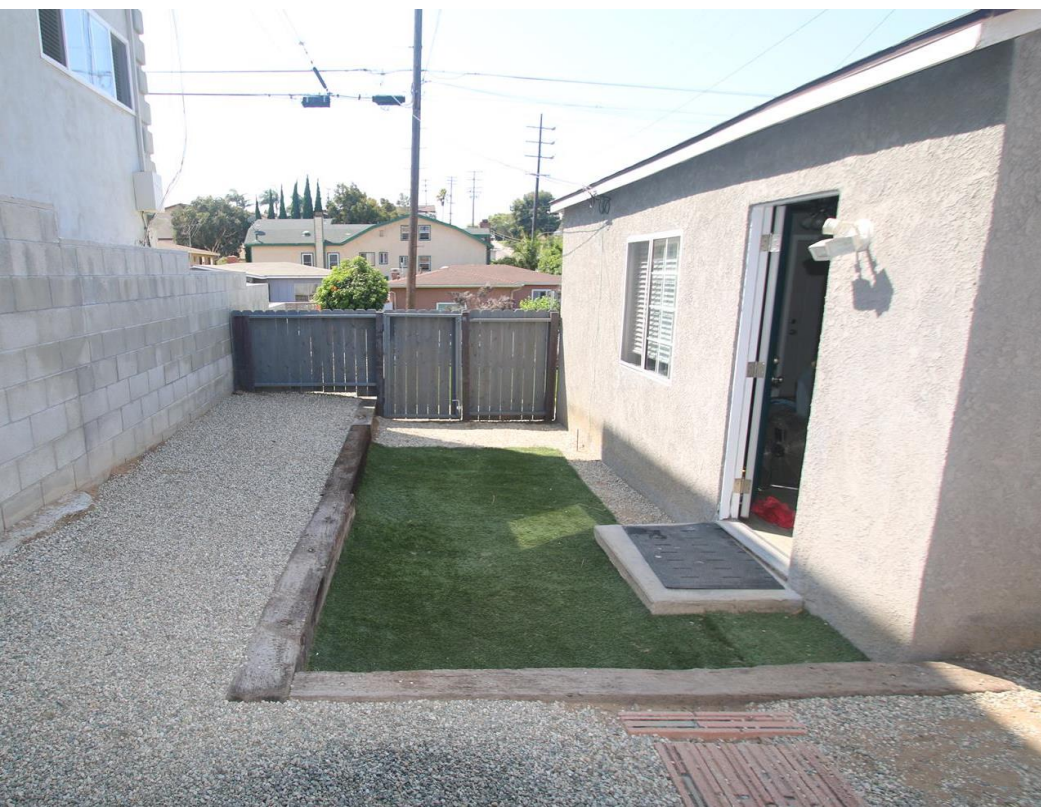
NUMBER OF UNITS	2
BUILDING SF	1,736
LAND SF	7,505
LAND ACRES	0.1723
YEAR BUILT	1948
# OF PARCELS	1
ZONING TYPE	RBR-3
LOT DIMENSION	50' by 151'
CAP RATE	2.40%
GRM	23.87

















03

Sale Comps

Sale Comparables

Sale Comparables Summary

Sale Comparables Charts

Sale Comparables Map

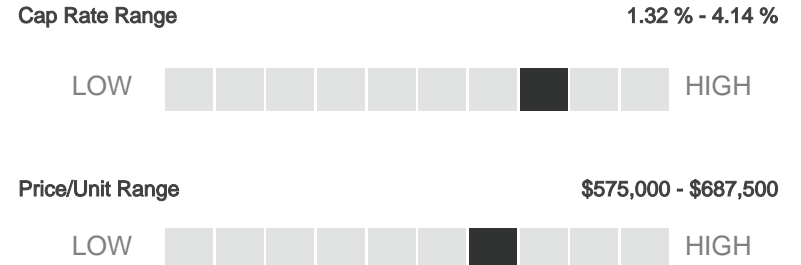
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2314 Huntington Ln, Redondo Beach, CA 90278

2314 Huntington Ln
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1956
SALE PRICE	\$1,305,000
PRICE/UNIT	\$652,500
PRICE/SF	\$533.09
CAP RATE	3.35 %
GRM	19.42
BUILDING SF	2,448
LAND SF	7,506
CLOSING DATE	4/23/2020
DISTANCE	0.5 miles



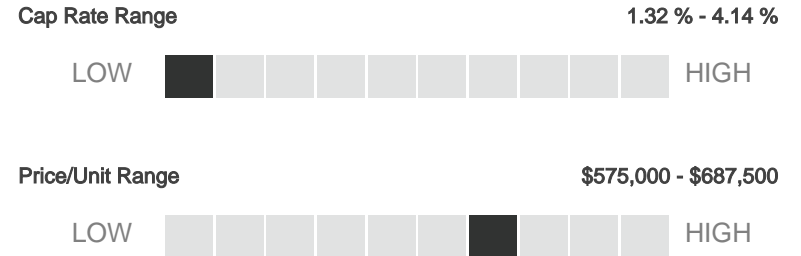
2



2313 Graham Ave, Redondo Beach, CA 90278

2313 Graham Ave
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1945
SALE PRICE	\$1,300,000
PRICE/UNIT	\$650,000
PRICE/SF	\$655.57
CAP RATE	1.32 %
GRM	49.24
BUILDING SF	1,983
LAND SF	7,506
CLOSING DATE	7/17/2019
DISTANCE	0.9 miles



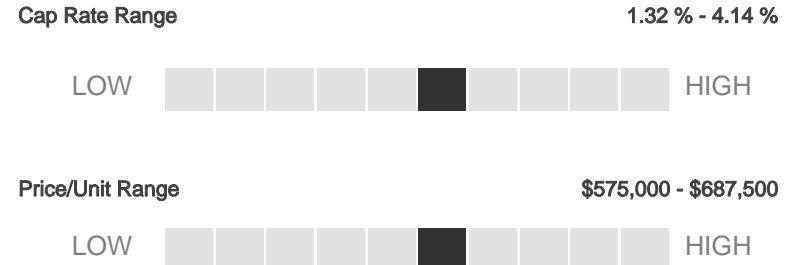
3



1710 Marshallfield Ln, Redondo Beach, CA 90278

1710 Marshallfield Ln
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1959
SALE PRICE	\$1,280,000
PRICE/UNIT	\$640,000
PRICE/SF	\$731.43
CAP RATE	2.94 %
GRM	22.11
BUILDING SF	1,750
LAND SF	7,505
CLOSING DATE	11/18/2019
DISTANCE	0.8 miles



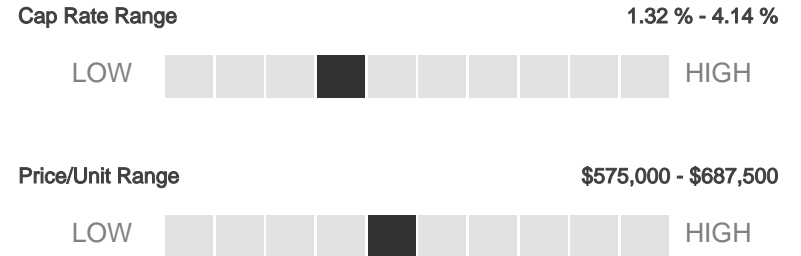
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2003 Gates Ave, Redondo Beach, CA 90278

2003 Gates Ave
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1957
SALE PRICE	\$1,250,000
PRICE/UNIT	\$625,000
PRICE/SF	\$638.73
CAP RATE	2.28 %
GRM	28.54
BUILDING SF	1,957
LAND SF	7,499
CLOSING DATE	11/25/2019
DISTANCE	0.6 miles



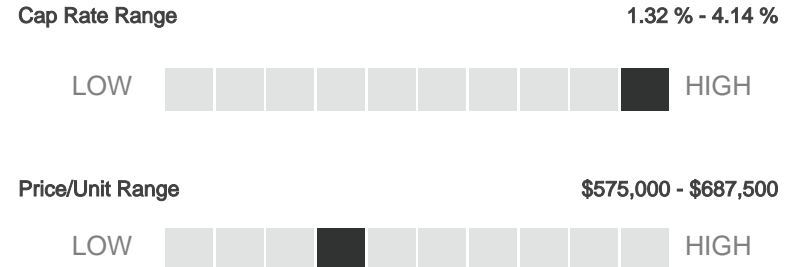
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1705 Belmont Ln, Redondo Beach, CA 90278

1705 Belmont Ln
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1952
SALE PRICE	\$1,225,000
PRICE/UNIT	\$612,500
PRICE/SF	\$843.66
CAP RATE	4.14 %
GRM	15.71
BUILDING SF	1,452
LAND SF	7,479
CLOSING DATE	4/22/2020
DISTANCE	0.9 miles



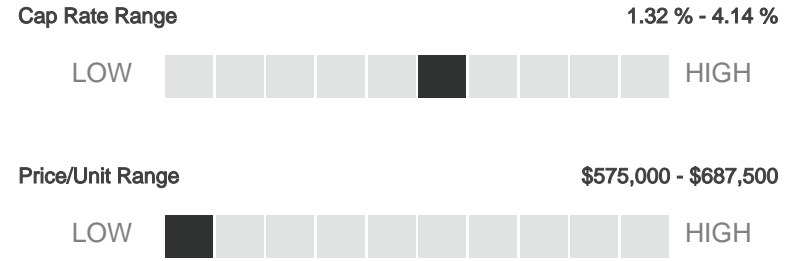
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2012 Plant Ave, Redondo Beach, CA 90278

2012 Plant Ave
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1955
SALE PRICE	\$1,150,000
PRICE/UNIT	\$575,000
PRICE/SF	\$172.72
CAP RATE	2.78 %
GRM	23.35
BUILDING SF	6,658
LAND SF	1,452
CLOSING DATE	4/10/2020
DISTANCE	0.7 miles



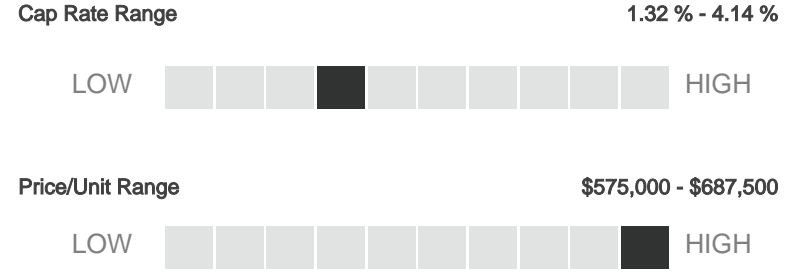
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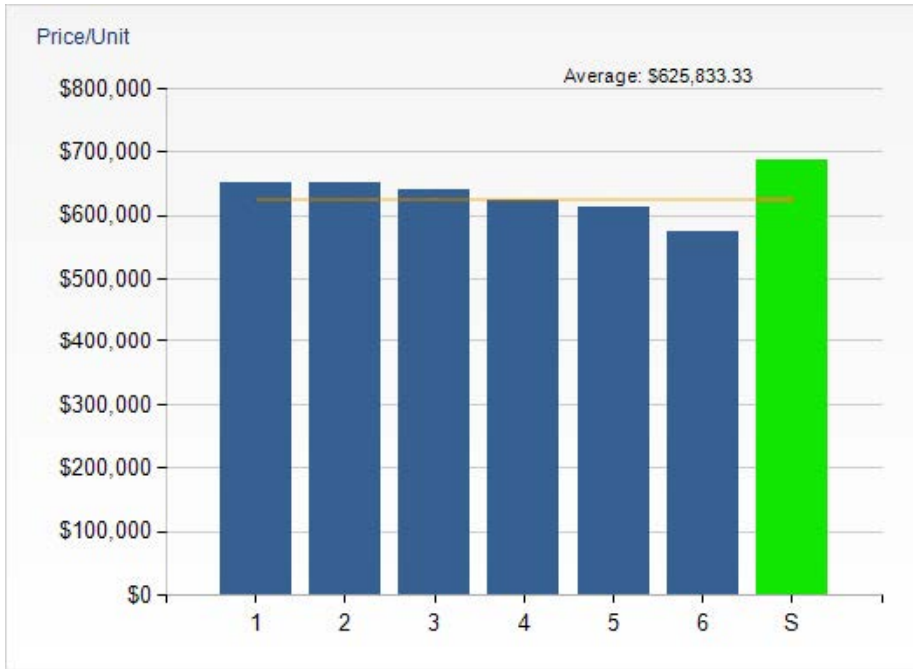
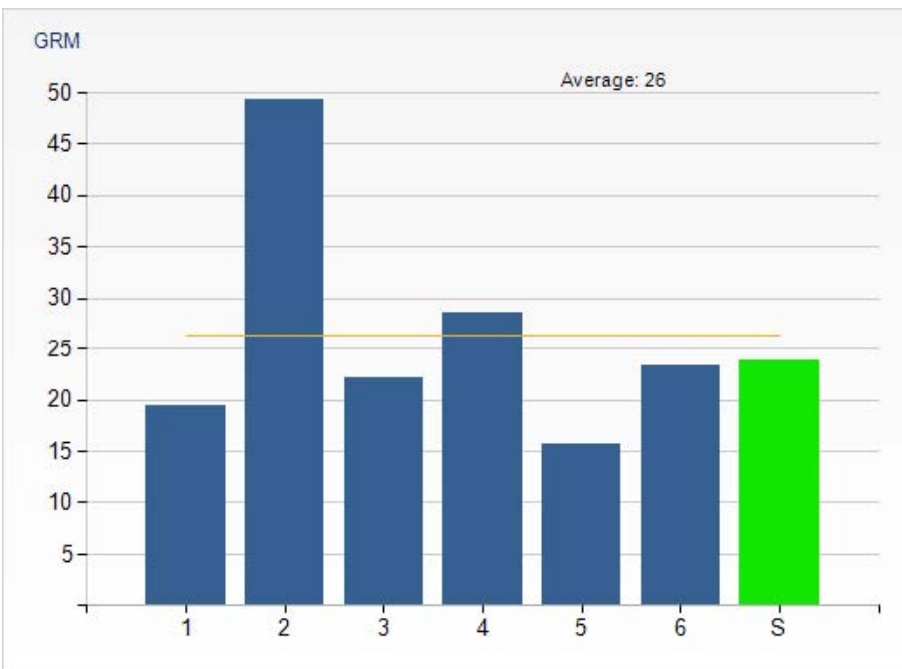
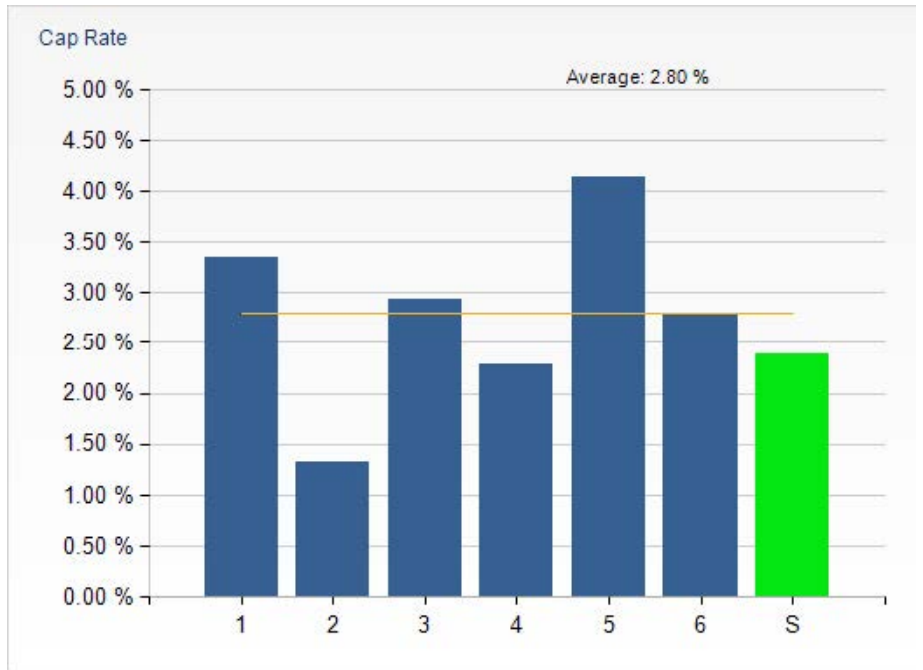
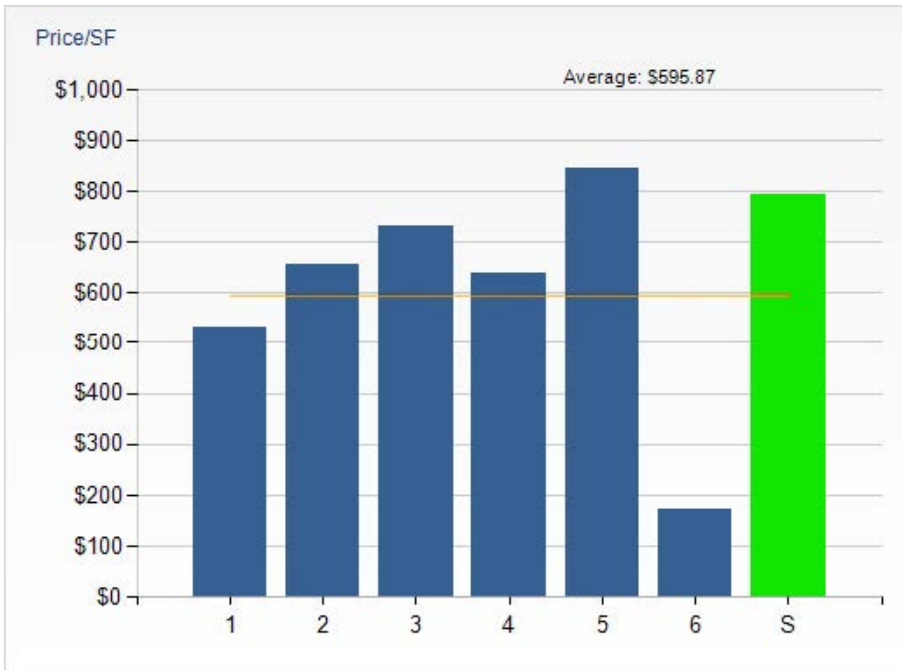
2101 Carnegie Ln, Redondo Beach, CA 90278

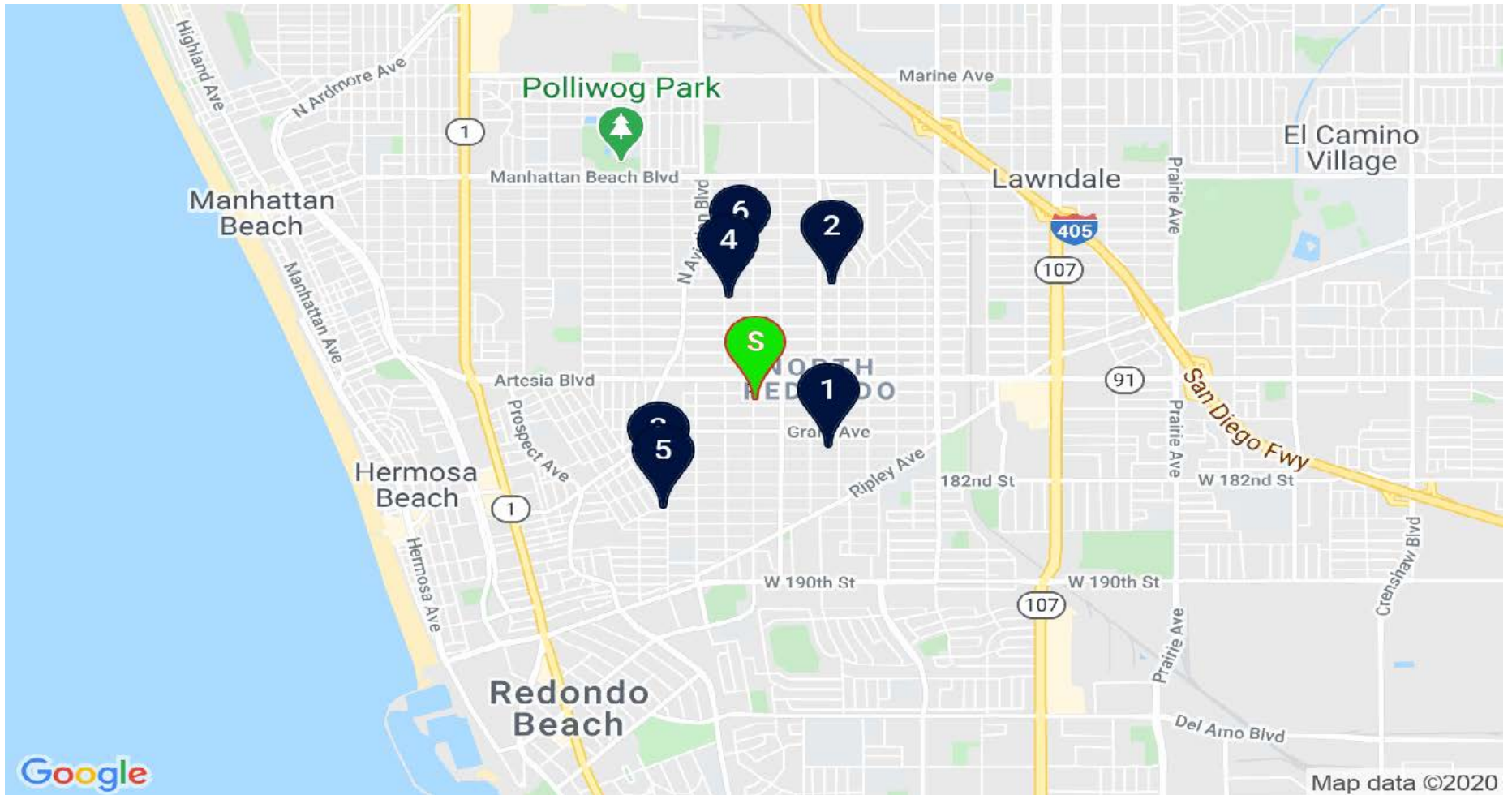
2101 Carnegie Ln
Redondo Beach, CA 90278

TOTAL UNITS	2
YEAR BUILT	1948
ASKING PRICE	\$1,375,000
PRICE/UNIT	\$687,500
PRICE/SF	\$792.05
CAP RATE	2.40 %
GRM	23.87
OCCUPANCY	97.00 %
BUILDING SF	1,736
LAND SF	7,505



	PROPERTY	Units	Built	Sale Price	Price/Unit	PSF	Cap Rate	Close Date	DISTANCE (mi)
1	 2314 Huntington Ln, Redondo Beach, CA 90278 2314 Huntington Ln Redondo Beach, CA 90278	2	1956	\$1,305,000	\$652,500	\$533.09	3.35%	4/23/2020	0.50
2	 2313 Graham Ave, Redondo Beach, CA 90278 2313 Graham Ave Redondo Beach, CA 90278	2	1945	\$1,300,000	\$650,000	\$655.57	1.32%	7/17/2019	0.90
3	 1710 Marshallfield Ln, Redondo Beach, CA 90278 1710 Marshallfield Ln Redondo Beach, CA 90278	2	1959	\$1,280,000	\$640,000	\$731.43	2.94%	11/18/2019	0.80
4	 2003 Gates Ave, Redondo Beach, CA 90278 2003 Gates Ave Redondo Beach, CA 90278	2	1957	\$1,250,000	\$625,000	\$638.73	2.28%	11/25/2019	0.60
5	 1705 Belmont Ln, Redondo Beach, CA 90278 1705 Belmont Ln Redondo Beach, CA 90278	2	1952	\$1,225,000	\$612,500	\$843.66	4.14%	4/22/2020	0.90
6	 2012 Plant Ave, Redondo Beach, CA 90278 2012 Plant Ave Redondo Beach, CA 90278	2	1955	\$1,150,000	\$575,000	\$172.72	2.78%	4/10/2020	0.70
	AVERAGES	2	1954	\$1,251,667	\$625,833	\$595.87	2.80%		
	SUBJECT	2	1948	\$1,375,000	\$687,500	\$792.05	2.40%		



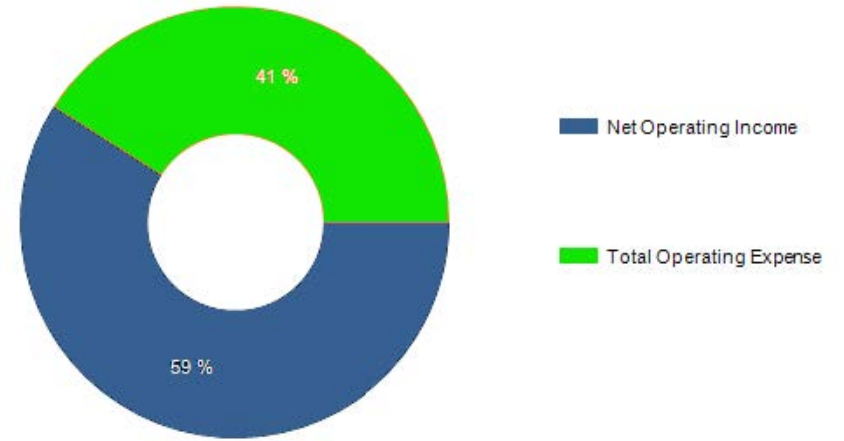


#	Property Name	Address	City
S	2101 Carnegie Ln, Redondo Beach, CA 90278	2101 Carnegie Ln	Redondo Beach
1	2314 Huntington Ln, Redondo Beach, CA 90278	2314 Huntington Ln	Redondo Beach
2	2313 Graham Ave, Redondo Beach, CA 90278	2313 Graham Ave	Redondo Beach
3	1710 Marshallfield Ln, Redondo Beach, CA 90278	1710 Marshallfield Ln	Redondo Beach
4	2003 Gates Ave, Redondo Beach, CA 90278	2003 Gates Ave	Redondo Beach
5	1705 Belmont Ln, Redondo Beach, CA 90278	1705 Belmont Ln	Redondo Beach
6	2012 Plant Ave, Redondo Beach, CA 90278	2012 Plant Ave	Redondo Beach



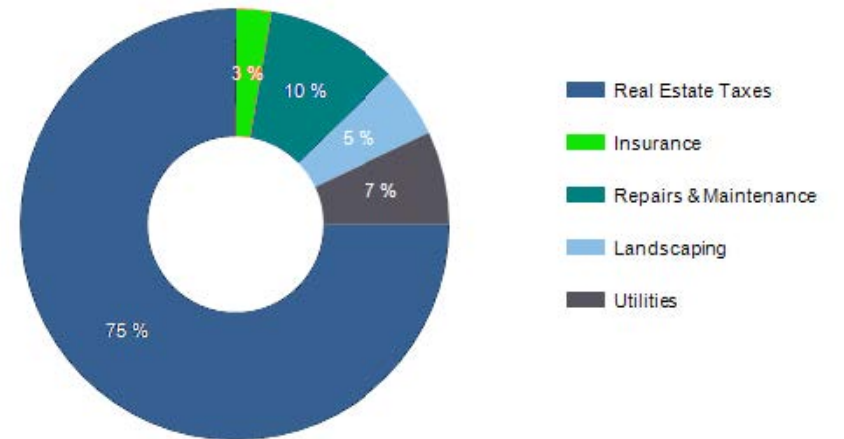
INCOME	CURRENT	PRO FORMA
Gross Potential Income	\$57,600	\$65,400
Less: General Vacancy	\$1,728	\$1,962
Effective Gross Income	\$55,872	\$63,438
Less: Expenses	\$22,900	\$22,900
Net Operating Income	\$32,972	\$40,538

REVENUE ALLOCATION
CURRENT



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$8,594	\$17,188	\$8,594	\$17,188
Insurance	\$304	\$608	\$304	\$608
Repairs & Maintenance	\$1,152	\$2,304	\$1,152	\$2,304
Landscaping	\$600	\$1,200	\$600	\$1,200
Utilities	\$800	\$1,600	\$800	\$1,600
Total Operating Expense	\$11,450	\$22,900	\$11,450	\$22,900
Expense / SF		\$13.19		\$13.19
% of EGI		40.99 %		36.10 %

DISTRIBUTION OF EXPENSES
CURRENT





05

Demographics

Demographic Details

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	39,175	218,809	490,980
2010 Population	42,031	227,375	506,141
2020 Population	43,006	231,091	518,149
2025 Population	43,659	231,815	520,871
2020 African American	1,308	9,747	48,887
2020 American Indian	190	1,010	2,538
2020 Asian	6,705	43,291	101,725
2020 Hispanic	8,331	60,090	176,613
2020 Other Race	2,446	22,915	80,433
2020 White	29,006	138,441	251,977
2020 Multiracial	3,188	14,446	29,522
2020-2025: Population: Growth Rate	1.50 %	0.30 %	0.50 %

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	664	4,694	13,239
\$15,000-\$24,999	564	3,987	11,074
\$25,000-\$34,999	666	3,955	12,281
\$35,000-\$49,999	996	6,486	17,709
\$50,000-\$74,999	1,551	11,403	28,298
\$75,000-\$99,999	1,632	10,399	23,511
\$100,000-\$149,999	3,301	16,933	33,566
\$150,000-\$199,999	2,910	10,851	19,560
\$200,000 or greater	4,337	18,753	28,812
Median HH Income	\$129,375	\$105,734	\$85,478
Average HH Income	\$167,766	\$148,435	\$122,935

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	16,243	89,398	190,342
2010 Total Households	16,449	87,271	185,899
2020 Total Households	16,623	87,461	188,058
2025 Total Households	16,829	87,249	188,023
2020 Average Household Size	2.58	2.63	2.74
2000 Owner Occupied Housing	8,860	44,351	85,872
2000 Renter Occupied Housing	6,967	42,367	98,378
2020 Owner Occupied Housing	9,199	43,472	84,517
2020 Renter Occupied Housing	7,424	43,989	103,541
2020 Vacant Housing	761	5,292	10,774
2020 Total Housing	17,384	92,753	198,832
2025 Owner Occupied Housing	9,292	43,967	85,800
2025 Renter Occupied Housing	7,537	43,283	102,223
2025 Vacant Housing	871	6,016	12,051
2025 Total Housing	17,700	93,265	200,074
2020-2025: Households: Growth Rate	1.25 %	-0.25 %	0.00 %



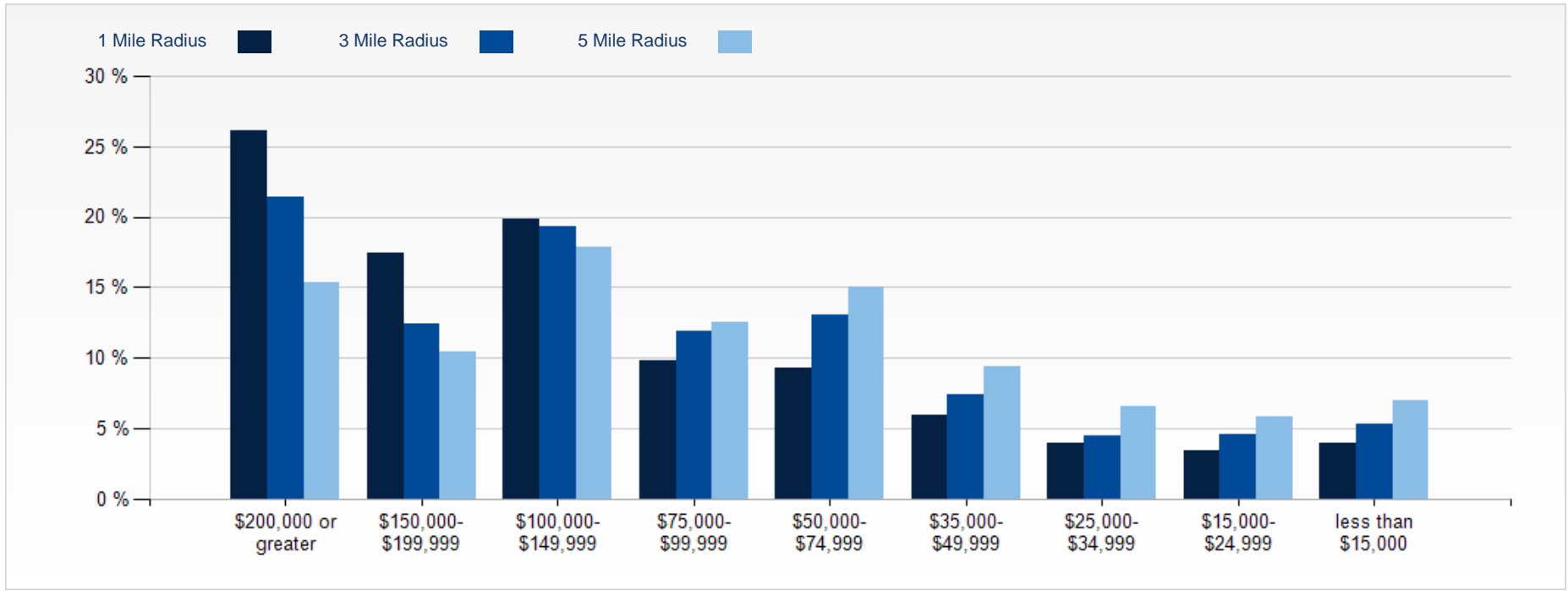
2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	2,445	15,434	35,799
2020 Population Age 35-39	3,079	16,913	37,049
2020 Population Age 40-44	3,170	15,954	34,130
2020 Population Age 45-49	3,516	16,651	35,342
2020 Population Age 50-54	3,389	16,706	35,911
2020 Population Age 55-59	3,263	17,078	36,173
2020 Population Age 60-64	2,730	14,508	31,166
2020 Population Age 65-69	2,088	11,243	24,317
2020 Population Age 70-74	1,531	8,552	18,705
2020 Population Age 75-79	924	5,697	12,736
2020 Population Age 80-84	596	3,807	8,551
2020 Population Age 85+	532	4,049	9,376
2020 Population Age 18+	33,301	182,968	405,858
2020 Median Age	40	40	38

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$103,189	\$91,520	\$78,156
Average Household Income 25-34	\$122,868	\$114,555	\$98,779
Median Household Income 35-44	\$157,338	\$125,982	\$98,883
Average Household Income 35-44	\$184,960	\$166,967	\$135,744
Median Household Income 45-54	\$174,032	\$144,668	\$114,777
Average Household Income 45-54	\$220,412	\$195,357	\$159,344
Median Household Income 55-64	\$147,202	\$120,912	\$101,098
Average Household Income 55-64	\$187,602	\$169,802	\$140,936
Median Household Income 65-74	\$95,695	\$83,757	\$70,987
Average Household Income 65-74	\$121,449	\$115,514	\$99,656
Average Household Income 75+	\$80,025	\$76,972	\$68,592

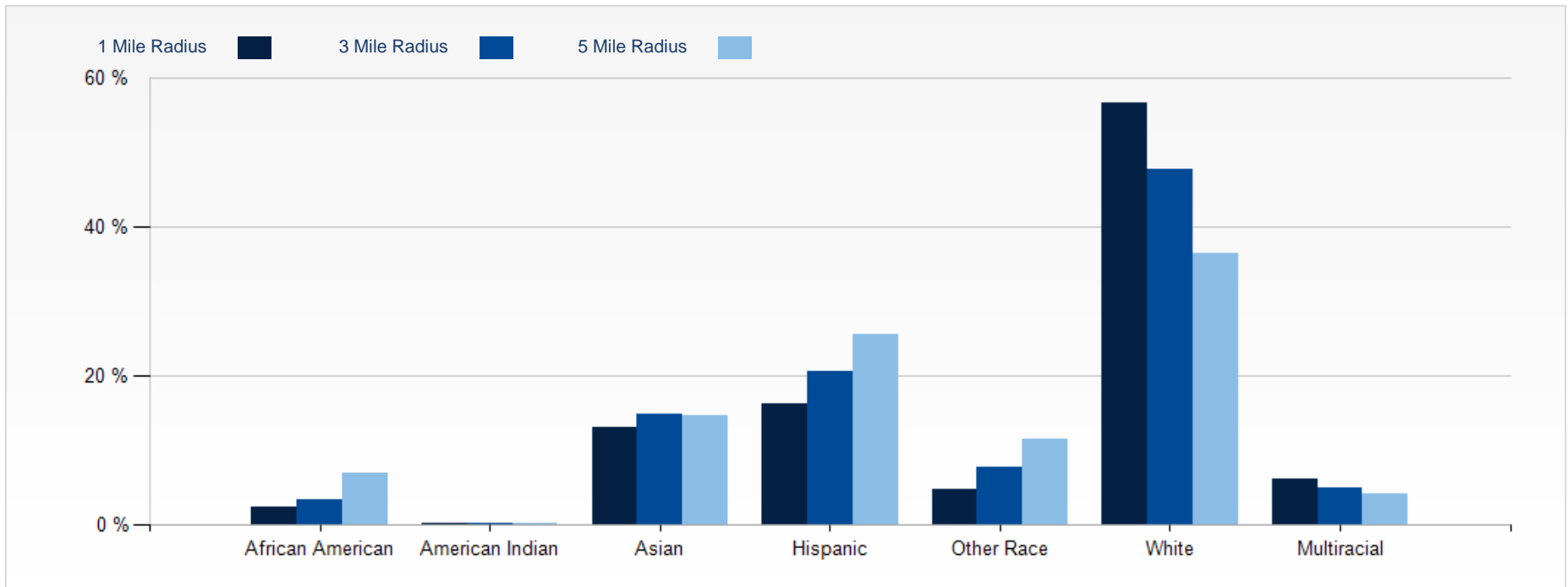
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	3,491	18,782	41,435
2025 Population Age 35-39	2,639	15,792	35,706
2025 Population Age 40-44	2,999	16,442	36,038
2025 Population Age 45-49	3,095	15,253	32,890
2025 Population Age 50-54	3,363	15,766	33,888
2025 Population Age 55-59	3,063	15,499	33,498
2025 Population Age 60-64	2,865	15,247	32,762
2025 Population Age 65-69	2,322	12,642	27,584
2025 Population Age 70-74	1,826	9,737	21,268
2025 Population Age 75-79	1,258	7,206	16,038
2025 Population Age 80-84	693	4,441	10,047
2025 Population Age 85+	601	4,282	9,895
2025 Population Age 18+	34,285	186,223	413,655
2025 Median Age	40	40	39

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$112,197	\$101,402	\$85,514
Average Household Income 25-34	\$140,293	\$130,974	\$113,195
Median Household Income 35-44	\$167,937	\$146,047	\$109,952
Average Household Income 35-44	\$212,865	\$190,729	\$154,620
Median Household Income 45-54	\$195,833	\$161,971	\$125,641
Average Household Income 45-54	\$247,781	\$218,991	\$178,283
Median Household Income 55-64	\$164,628	\$137,997	\$111,230
Average Household Income 55-64	\$216,727	\$194,806	\$160,948
Median Household Income 65-74	\$106,636	\$94,459	\$79,324
Average Household Income 65-74	\$142,699	\$135,205	\$116,734
Average Household Income 75+	\$92,173	\$90,278	\$79,980

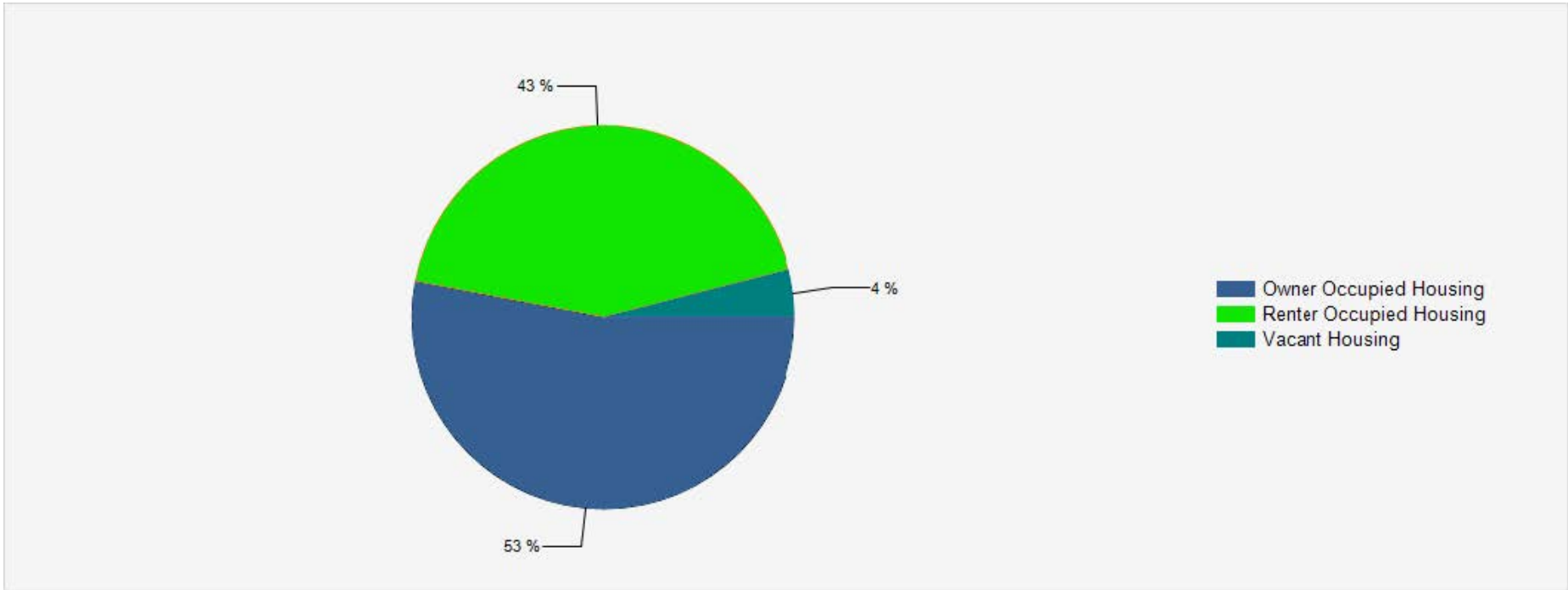
2020 Household Income



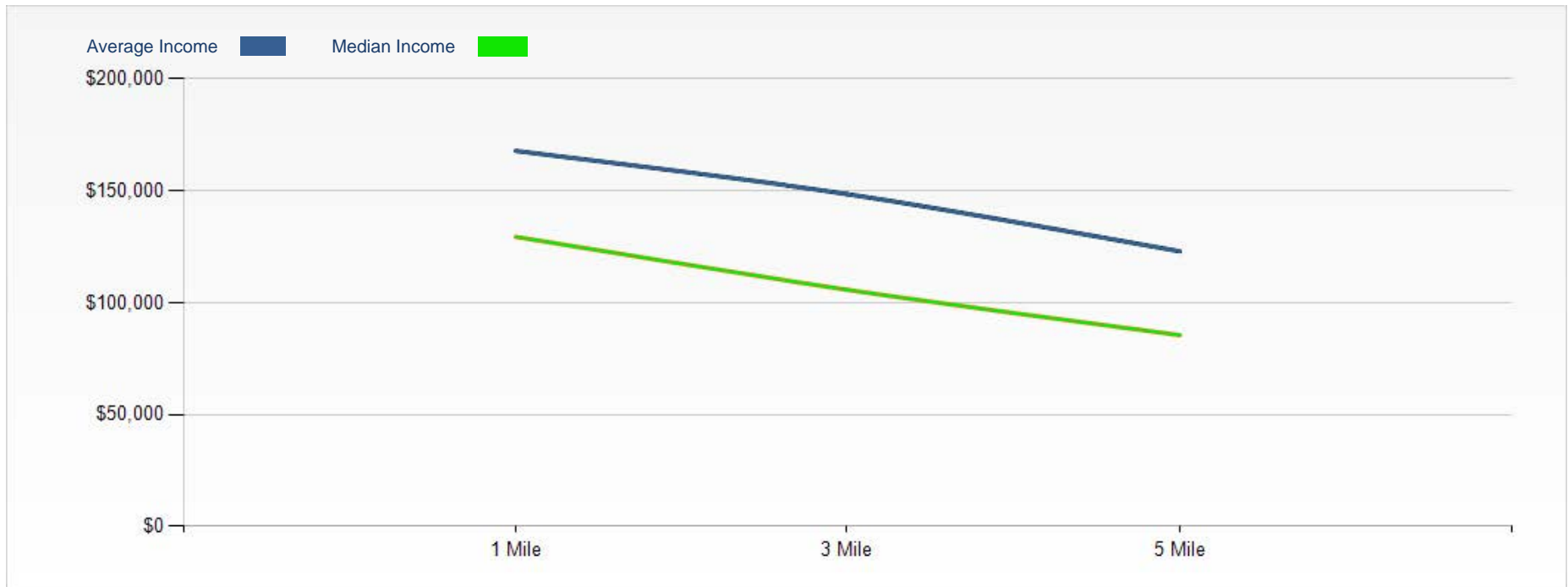
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median





Johnnie Stiegler
First Vice President

Johnnie grew up in Manhattan Beach, California and has consistently been one of the top producers at Lyon Stahl, year after year. He graduated from Northwood University in West Palm Beach Florida with a degree in business. Upon graduating, he returned to Southern California and worked as a sales and finance manager at his family's automobile dealership (Auto Stiegler Mercedes Benz of Encino, California) a well-known business that existed for more than 50 years.

After deciding to follow his passion in real estate, Johnnie joined Lyon Stahl and was awarded Top Producer his first year. Johnnie has always gone to great lengths, doing everything possible to help his clients succeed. He maintains a steadfast dedication to effectively guiding his clients through the process of reaching their real estate goals. He specializes in selling multifamily investment properties in the Beach Cities, Westside, and throughout the South Bay communities.



Stephen Takahashi
First Vice President

Stephen Takahashi is a Vice President at Lyon Stahl Investment Real Estate. He provides the highest level of service to multifamily owners and investors with superior market knowledge and can deliver valuation and analysis of market trends. He and his team have expertise in sales, acquisition, development, finance and valuation, which extends to conventional apartment properties, condo development and conversions, single family, student housing and residential income development land.

He is a knowledgeable, results-driven broker who is backed by the most innovative and scalable technology the commercial real estate industry has to offer. Stephen and his team can provide clients with unparalleled market information, brokerage advisory, acquisition, disposition and financial guidance to help achieve the highest level of results. If expanding your portfolio is the objective, he can help you identify, exchange and acquire properties which meet or exceed your investment goals.



Rachel Bush
Associate Agent

A former cross country and track student-athlete at Cal Poly San Luis Obispo, Rachel Bush graduated with a kinesiology degree. After working with the LA Galaxy, Rachel found her way into real estate working for Shorewood Realtors alongside her mother. Rachel proceeded to obtain her real estate license and joined Lyon Stahl as an inside sales agent. After months of lead generating and gaining investment property knowledge and experience, Rachel smoothly transferred into an agent at Lyon Stahl. Growing up as a local in the South Bay, Rachel is able to use her market knowledge to her clients' advantage – as negotiating with her client's best deal is top priority!

Rachel spends her free time running at the beach, biking to local restaurants, and hanging with her friends in the sunshine!

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