

# Offering Memorandum

(2) Homes On a Lot in North Redondo



# 2622

Graham Ave

**\$1,600,000**

Redondo Beach



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**LYONSTAHLL**  
INVESTMENT REAL ESTATE



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2622 GRAHAM AVE  
REDONDO BEACH, CA 90278



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# Property Overview

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

# Property Overview

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278



## Property Summary

Price	\$1,600,000
Address	2622 Graham Ave
City, State, Zip	Redondo Beach, CA 90278
County	Los Angeles
Zoning	RBR3
Year Built	1972
Number Of Units	2
Parking	(1) 2-Car Garage, (1) 1-Car Garage, (3) Tandem
Building Size	2,865 SF
Lot Size	4,991 SF
Cap Rate	3.32%
Pro Forma Cap Rate	3.32%
Grm	18.39
Pro Forma Grm	18.39
Price / Bldg Sf	\$558.46
Price / Unit	\$800,000





# Property Overview

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278



## 2622 Graham Ave, Redondo Beach Duplex | \$1,600,000

- Two Homes on a Lot in North Redondo
- (1) 3-Bed/2-Bath Front House Partially Remodeled w/ Second-Floor Balcony & High Ceilings
- (1) 2-Bed/1.5-Bath Back House Fully Remodeled w/ Private Back Yard & Patio
- 2,865 Total SF On a Large 4,991 SF Lot
- Perfect Owner-User Opportunity | Both Homes to Be Delivered Vacant

Discover this unique property featuring two homes on a generous 4,991 SF lot at 2622 Graham Ave, listed at \$1,600,000. The front house boasts 3 bedrooms and 2 baths, partially remodeled with a charming second-floor balcony and soaring high ceilings, perfect for enjoying the coastal breeze. The back house offers a fully remodeled 2-bed/1.5-bath layout, complete with a private backyard and patio, ideal for relaxation or entertaining.

With a total of 2,865 SF, this property presents an exceptional owner-user opportunity: live in one home while renting out the other. Don't miss out on this perfect blend of comfort and potential income!



# Financial Overview

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

# Financial Overview

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278



Price **\$1,600,000**

## Property Summary

ADDRESS	2622 Graham Ave	YEAR BUILT	1932
DOWN PAYMENT	25% \$400,000	PARKING	(1) 2-Car Garage, (1) 1-Car Garage, (3) Tandem
NUMBER OF UNITS	2	CURRENT NOI	\$53,139
COST PER UNIT	\$800,000	PRO FORMA NOI	\$53,139
LOT SIZE	4,991 SF	CURRENT CAP RATE	3.32%
GROSS RENTABLE SF	2,865 SF	PRO FORMA CAP RATE	3.32%
PRICE PER BLDG SF	\$558.46	CURRENT GRM	18.39
PRICE PER LAND SF	\$320.58	PRO FORMA GRM	18.39

## Proposed Financing

LOAN AMOUNT	\$1,200,000	LOAN-TO-VALUE	75%
DOWN PAYMENT	\$400,000	AMORTIZATION	30-YEAR
INTEREST RATE	6.500%	LOAN TERM	30-YEAR FIXED
MONTHLY PAYMENT	\$7,585	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$91,017	DEBT COVERAGE RATIO (DCR)	N/A



# Financial Overview

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Price \$1,600,000

## Annualized Operating Data

	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$87,000		\$87,000	
VACANCY RATE RESERVE	\$2,610	3%	\$2,610	3%
GROSS OPERATING INCOME	\$84,390		\$84,390	
EXPENSES	\$31,251	36%	\$31,251	36%
NET OPERATING INCOME	\$53,139		\$53,139	
LOAN PAYMENTS	\$91,018		\$91,018	
PRE TAX CASH FLOWS	\$(37,879)	-9.47%	-\$37,879	-9.47%
PRINCIPAL REDUCTION	\$13,413		\$13,413	
TOTAL RETURN BEFORE TAXES	\$(24,466)	-6.12%	-\$24,466	-6.12%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$7,250	\$7,250
ANNUALIZED SCHEDULED GROSS INCOME	\$87,000	\$87,000

## Expense Summary

Real Estate Taxes and Special Assessment Tax	(New Estimated)	\$	20,000
Maintenance/Repairs	(\$ .80/SF)	\$	4,350
Insurance	(\$800/unit/year)	\$	3,581
Utilities	(\$100/mo)	\$	1,700
Landscaping	(3%)	\$	1,620
<b>Total Expenses</b>			<b>\$31,251</b>
<b>Expense Per Unit</b>			<b>\$15,626</b>
<b>Expense Per SF</b>			<b>\$6.26</b>



# Rent Roll

2622 GRAHAM AVE  
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Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
3+2	\$4,000	\$4,000		Vacant
2+1.5	\$3,250	\$3,250		Vacant
MONTHLY TOTALS	\$7,250	\$7,250		
ANNUALIZED TOTALS	\$87,000	\$87,000		

# Property Photography

2622 GRAHAM AVE  
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# Exterior Photos

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278





# Exterior Photos

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# Interior Photos

2622 GRAHAM AVE  
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Front Home: 3-Bed/1-Bath





# Interior Photos

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# Interior Photos

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# Interior Photos

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Front Home: 3-Bed/1-Bath

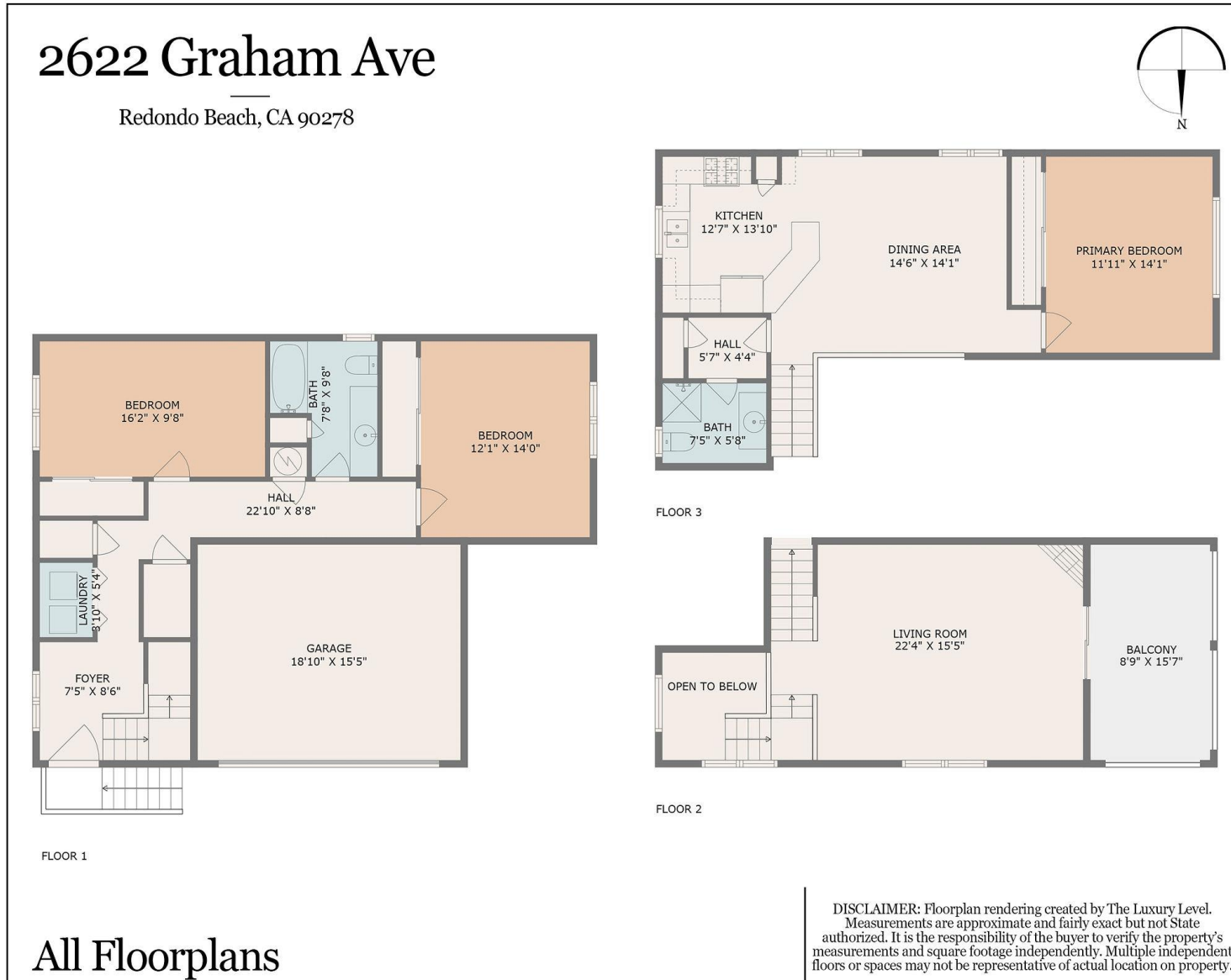




# Interior Photos

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

Front Home: 3-Bed/1-Bath



All Floorplans

# Interior Photos

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

Back Home: 2-Bed/1.5-Bath



# Interior Photos

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

Back Home: 2-Bed/1.5-Bath





# Interior Photos

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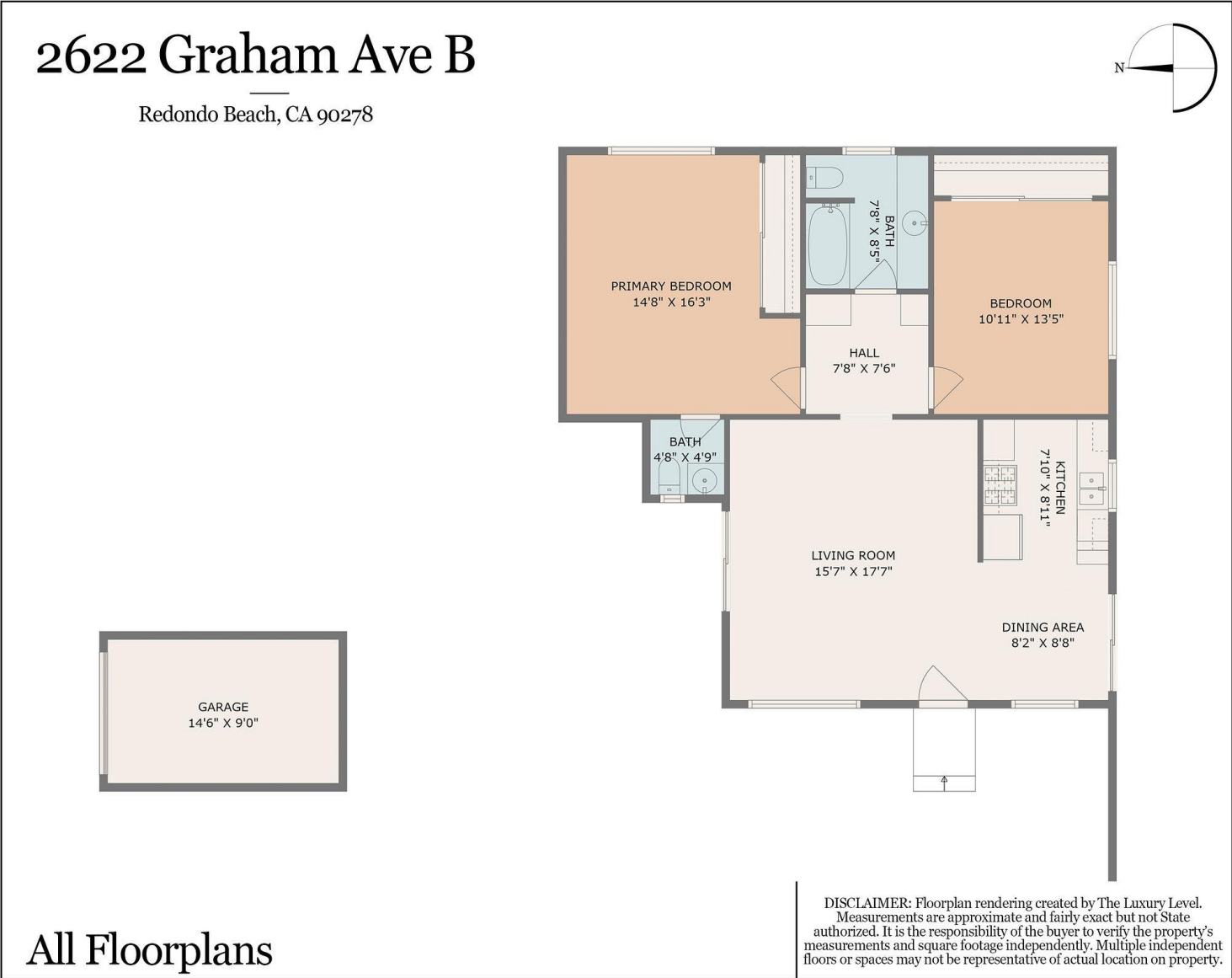
Back Home: 2-Bed/1.5-Bath



# Interior Photos

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

Back Home: 2-Bed/1.5-Bath





# Comparables

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

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# Sold Comparables

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278

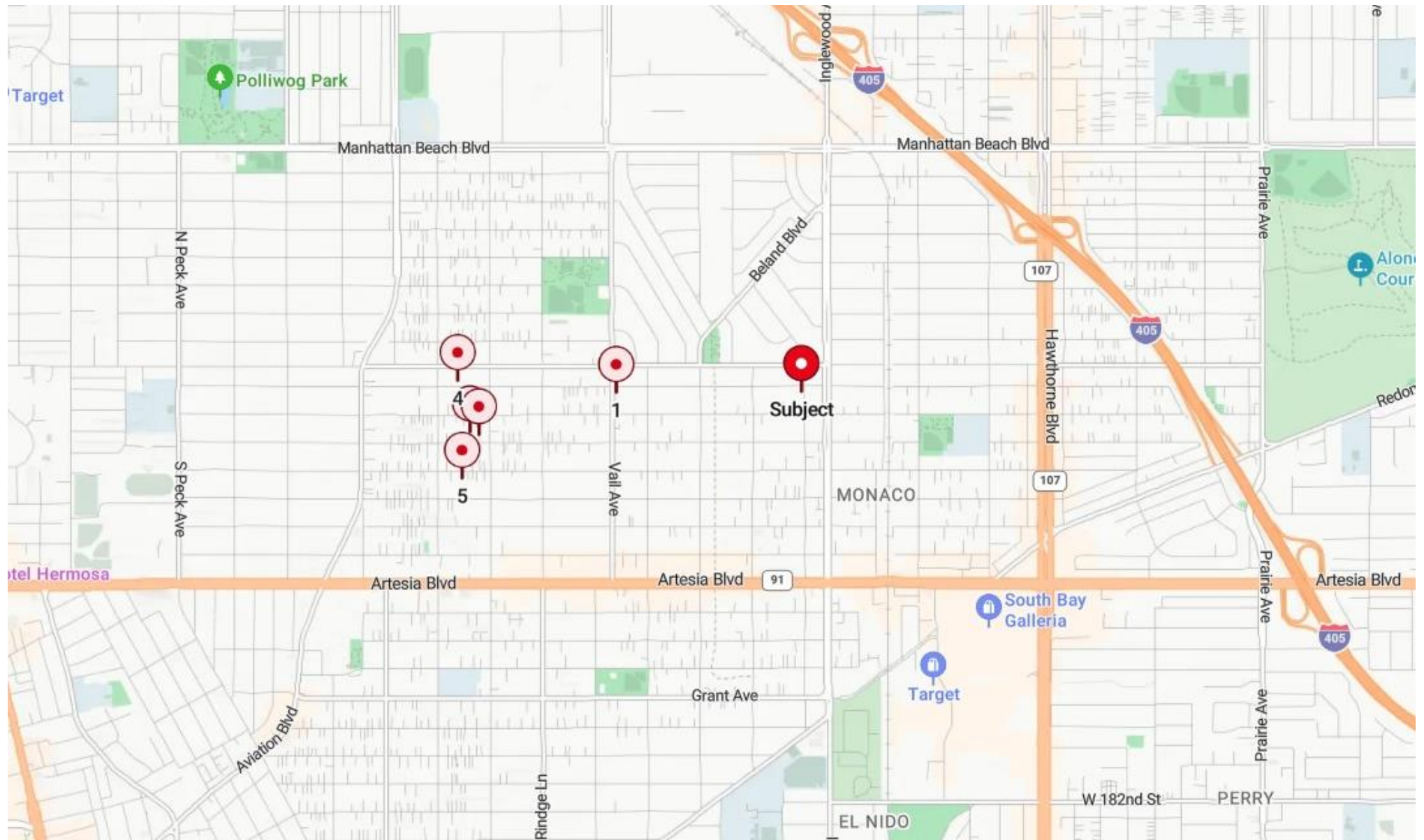


	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	2300 Graham Ave Redondo Beach, CA 90278	\$1,395,000	2	1951	1,702 SF	\$697,500	\$840.19	N/A	09/28/2023
2	2015 Curtis Ave Redondo Beach, CA 90278	\$1,510,000	2	1953	7,494 SF	\$792,500	\$832.87	4.83%	09/22/2023
3	2019 Curtis Ave Redondo Beach, CA 90278	\$1,565,375	2	1952	1,796 SF	\$792,500	\$871.59	N/A	11/13/2023
4	2009 Graham Ave Redondo Beach, CA 90278	\$1,600,001	2	1952	1,892 SF	\$774,500	\$845.67	N/A	09/06/2023
5	2010 Vorhees Ave Redondo Beach, CA 90278	\$1,850,000	2	1959	1,311 SF	\$925,000	\$1,411.14	2.67%	05/08/2024
<b>Averages</b>		<b>\$1,584,075</b>	<b>2</b>	<b>1953</b>	<b>2,839 SF</b>	<b>\$796,400</b>	<b>\$960.29</b>	<b>3.75%</b>	
*	2622 Graham Ave Redondo Beach, CA 90278	\$1,600,000	2	1972	2,865 SF	\$800,000	\$558.46	3.32%	ACTIVE



# Sold Comparables Map

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278



# Lease Comparables

2622 GRAHAM AVE  
 REDONDO BEACH, CA 90278

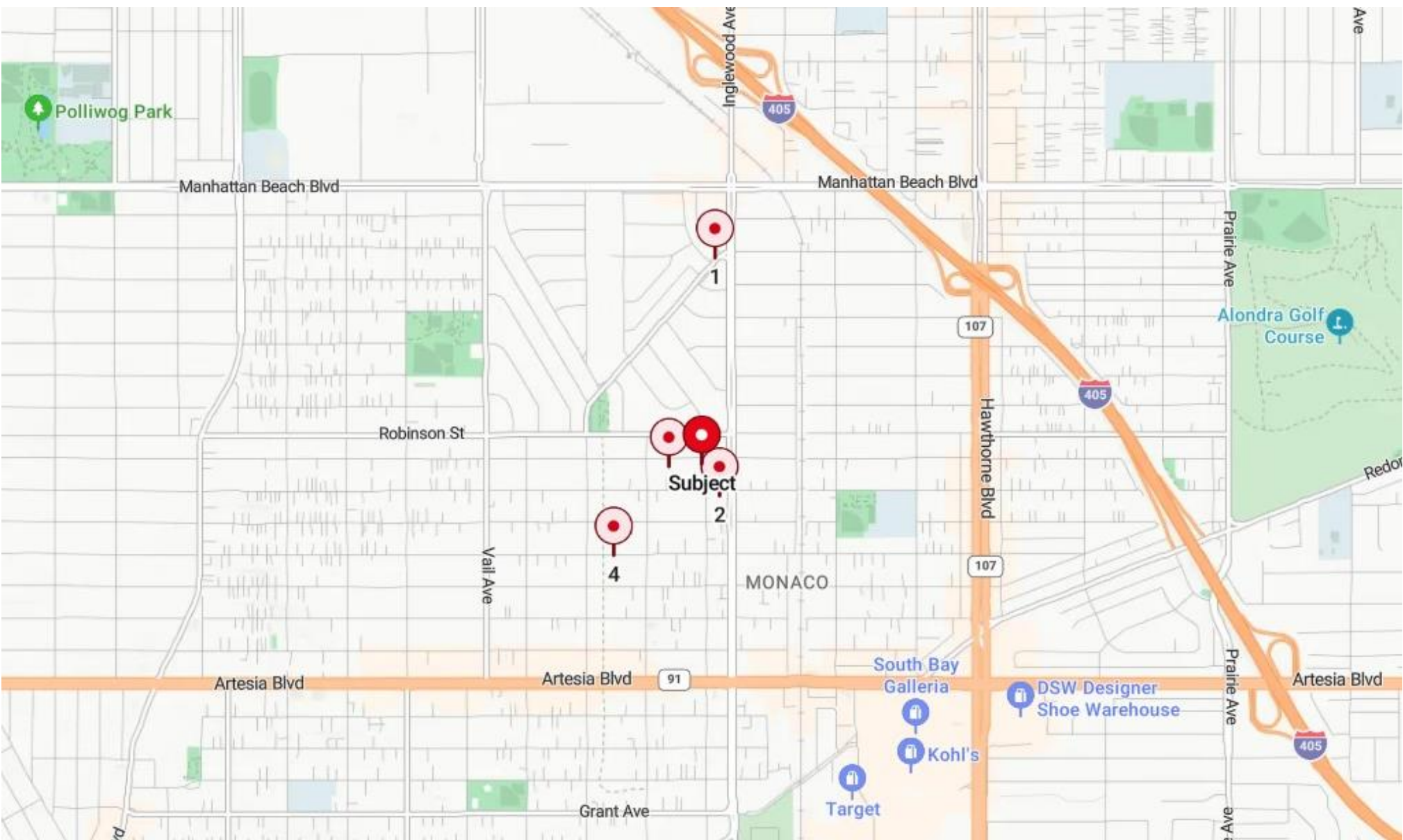


	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	2641 Beland Blvd Redondo Beach, CA 90278	JUN 2024	3-Bed/2-Bath	1,150 SF	\$4,300
2	2704 Gates Ave Redondo Beach, CA 90278	JAN 2024	3-Bed/2-Bath	925 SF	\$3,700
3	2608 Graham Ave D Redondo Beach, CA 90278	MAR 2024	2-Bed/1-Bath	744 SF	\$2,750
4	2524 Voorhees Ave C Redondo Beach, CA 90278	MAR 2024	2-Bed/1-Bath	1,200 SF	\$2,900
<b>Average</b>				<b>3-Bed</b>	<b>\$4,000</b>
				<b>2-Bed</b>	<b>\$2,825</b>
*	2622 Graham Ave Redondo Beach, CA 90278		3-Bed/2-Bath 2-Bed/1.5-Bath		\$4,000 \$3,250



# Lease Comparables Map

2622 GRAHAM AVE  
REDONDO BEACH, CA 90278



# Area Overview

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# City Overview

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REDONDO BEACH, CA 90278



## Redondo Beach

Redondo Beach, a charming coastal city in the South Bay region of Los Angeles County, California, offers a delightful blend of serene seaside living, vibrant community life, and diverse amenities. With a population of approximately 67,000 residents, Redondo Beach is celebrated for its relaxed atmosphere and scenic oceanfront.

The city boasts an array of housing options, catering to various tastes and budgets. From luxurious oceanfront homes and modern condos to quaint cottages and mid-century residences, Redondo Beach provides a diverse range of living spaces. The median home price in Redondo Beach reflects its desirability as a prime coastal destination, appealing to those seeking both comfort and style.

Residents of Redondo Beach enjoy a wealth of amenities and recreational activities. The city is home to several beautifully maintained parks and the iconic Redondo Beach Pier, where families and visitors can engage in fishing, dining, and enjoying breathtaking sunsets. Outdoor enthusiasts can explore the scenic Esplanade and the Marvin Braude Bike Trail, offering panoramic views of the Pacific Ocean and opportunities for jogging, cycling, and rollerblading.

For premier shopping and dining experiences, residents can visit Riviera Village, a charming shopping district featuring an array of boutiques, gourmet restaurants, and cozy cafes. Redondo Beach also boasts a rich cultural scene with art galleries, theaters, and live music venues, fostering a vibrant community spirit and appreciation for the arts.

The local economy in Redondo Beach thrives with a focus on tourism, technology, and small businesses, providing residents with ample job opportunities and contributing to the city's overall prosperity. This dynamic economic environment, combined with the city's commitment to sustainability and innovation, makes Redondo Beach an attractive place for both living and working.

Situated along the picturesque Southern California coastline, Redondo Beach offers residents easy access to pristine beaches and a variety of outdoor activities. From surfing and paddleboarding to beach volleyball and swimming, residents can fully embrace the quintessential beach lifestyle year-round.

Redondo Beach also hosts a variety of community events throughout the year, including farmers' markets, art fairs, and seasonal festivals. These events foster a strong sense of community and cultural pride among residents, enhancing the city's welcoming and inclusive atmosphere.

In summary, Redondo Beach presents an enticing option for those seeking a coastal lifestyle with a perfect balance of relaxation and activity. Its diverse housing options, vibrant cultural scene, thriving economy, and stunning beaches combine to create a truly captivating and desirable community.



# County Overview

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REDONDO BEACH, CA 90278

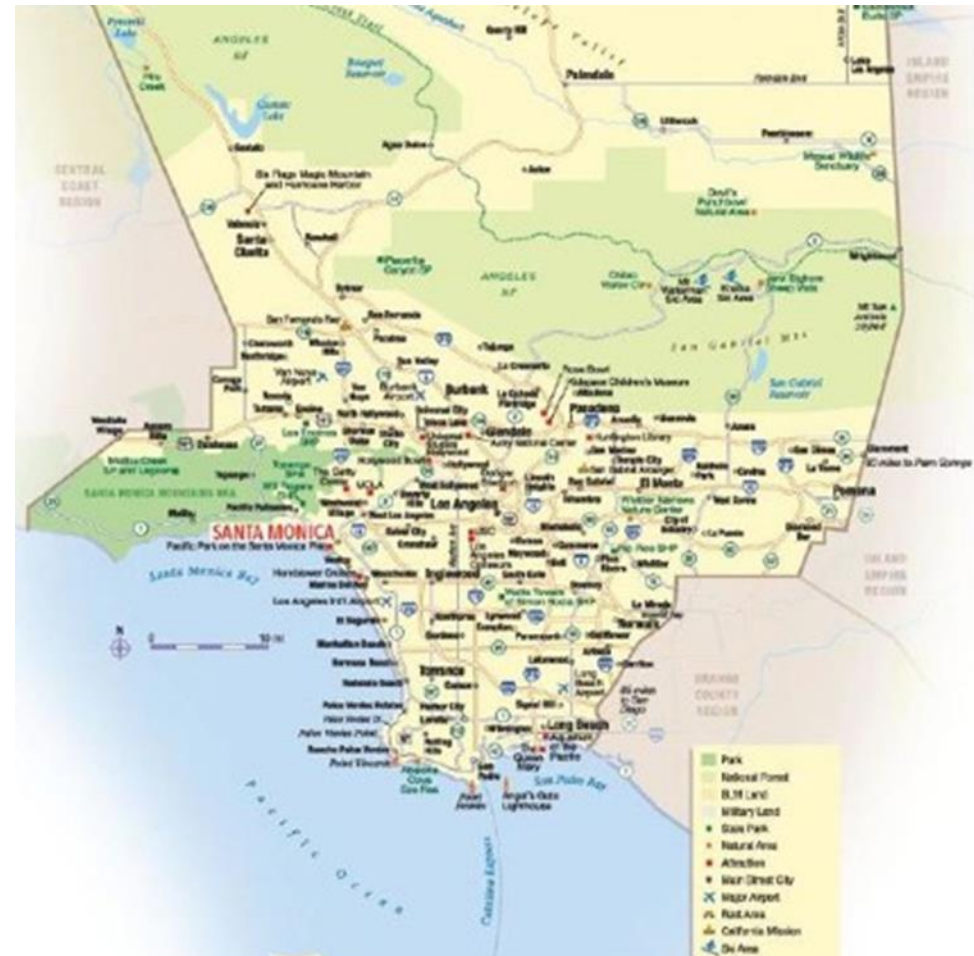


## Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

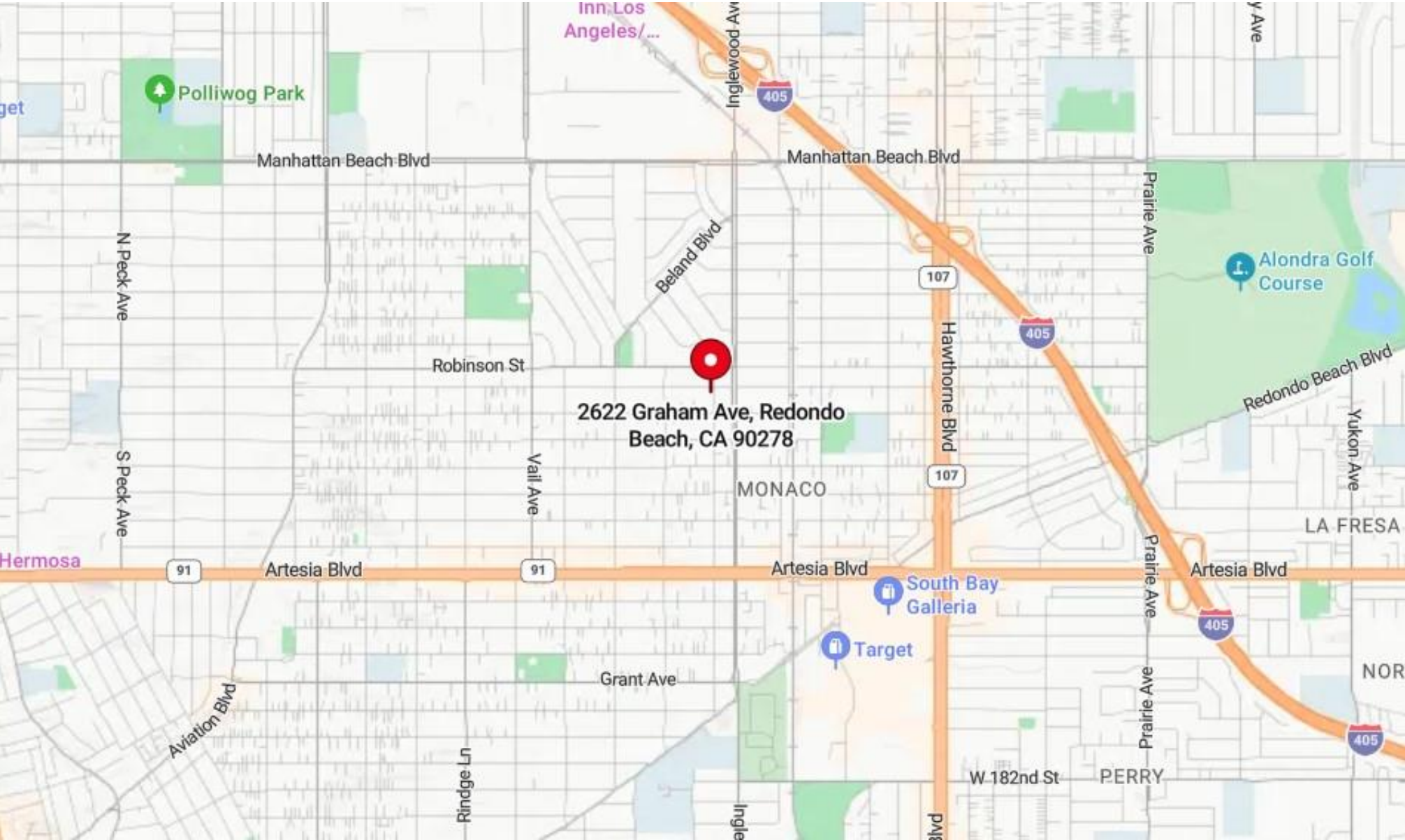
If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.





# Local Map

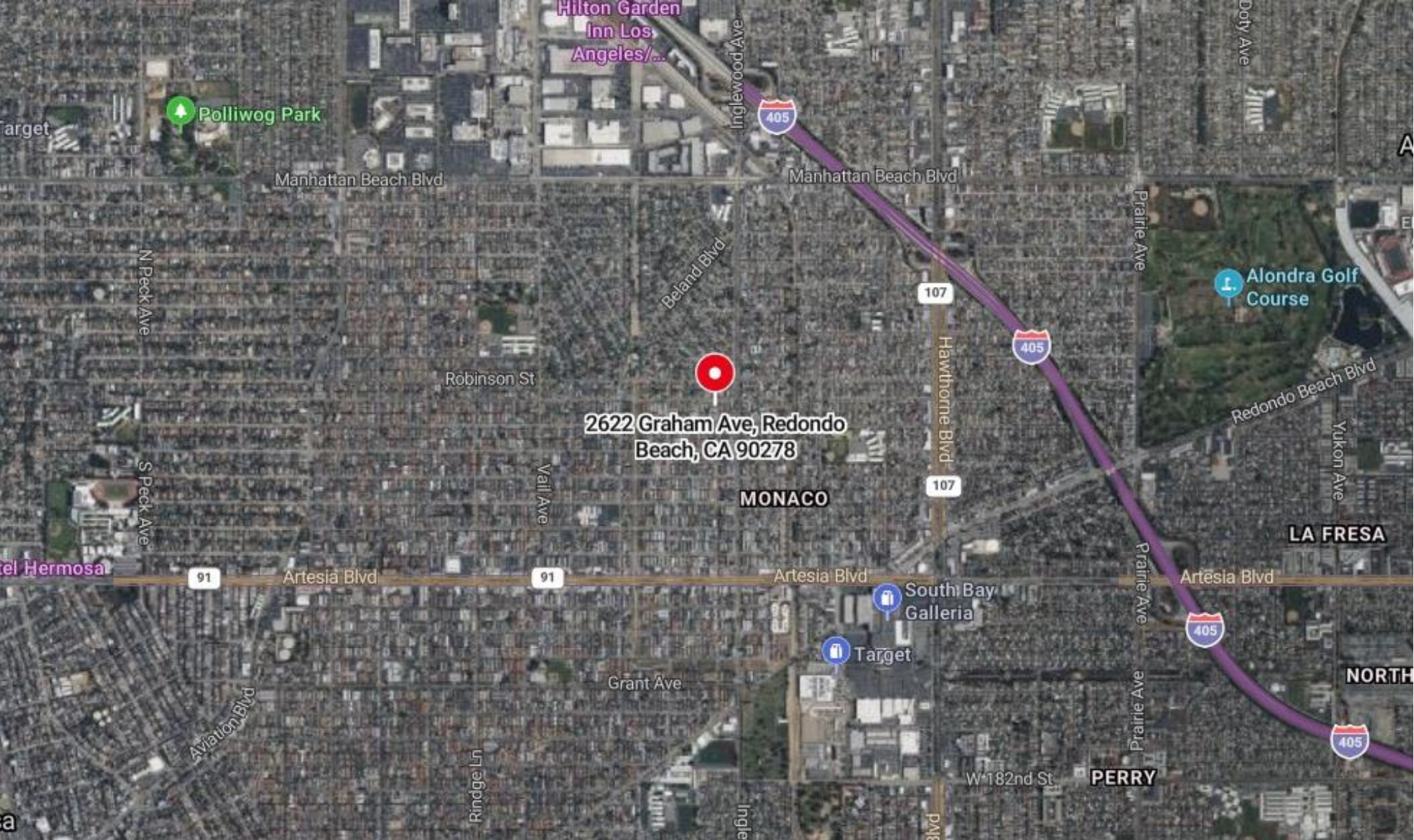
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REDONDO BEACH, CA 90278





# Local Map

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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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