

4-Units: 2222 Harriman Lane, Redondo Beach, CA 90278



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List Price: \$2,450,000

Summary

Purchase Price:	\$2,450,000		Proposed Financing	
Down Payment:	\$1,347,500	55.00%		Loan-To-Value
Number of Units:	4		*First Loan Amount:	\$ 1,102,500 45.00%
Cost Per Unit:	\$612,500		Amortization/Term:	30 5Yr-Fixed
Current GRM:	20.3		Rate:	6.00%
Market GRM:	14.5		Monthly Payment:	\$6,610
Current CAP:	3.13%		DCR:	(0.97)
Market CAP:	5.04%			
Year Built	1971			
Approx. Lot Size SF:	7,511			
Cost Per Gross SF Land:	\$326			
Approx. Gross SF:	4,680			
Cost Per Gross SF:	\$524			
Garages:	6			



Annualized Operating Data

		Current Rents	
Scheduled Gross Income:	\$	120,864	
Less Vacancy Rate Reserve:	\$	3,626	3.00%
Gross Operating Income:	\$	117,238	
Less Expenses:	\$	40,618	33.61%
Net Operating Income:	\$	76,620	
Less Loan Payments:	\$	79,321	
Pre-Tax Cash Flow (\$ on \$ return):	\$	(2,700)	-0.20%
Plus Principal Reduction	\$	13,945	
Total Return Before Taxes:	\$	11,245	0.83%

Market Rents

\$	169,200	
\$	5,076	3.00%
\$	164,124	
\$	40,618	24.01%
\$	123,506	
\$	79,321	
\$	44,186	3.28%
\$	13,945	
\$	58,131	4.31%

Scheduled Income			ACTUAL	Current Rents		PROFORMA	Market Rents		Annualized Expenses (***)			Actual	Proforma
No. of Units	BD/ BA	Approx. Sq. Ft./Unit	Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit (*)	Monthly Income	Monthly Rent/Unit	Monthly Income			Current	Market	
1	3 Bed / 3 Bath		\$3,995	\$3,995	\$4,250	\$4,250			Taxes (New Estimated)	1.10%	\$26,950	\$26,950	
1	2 Bed / 3 Bath		\$1,943	\$1,943	\$3,650	\$3,650			Insurance (Per Sq.Ft.)	\$ 0.65	\$3,042	\$3,042	
1	2 Bed / 1 Bath		\$2,756	\$2,756	\$3,350	\$3,350			Management	0%	\$0	\$0	
1	1 Bed / 1 Bath		\$1,378	\$1,378	\$2,850	\$2,850			Landscaping	\$150/Mo	\$1,800	\$1,800	
4									Utilities (Per Unit/Yr)	\$1,050/Unit	\$4,200	\$4,200	
Total Scheduled Rent:		0	\$	10,072	\$	14,100			Repairs & Maintenance:	3.00%	\$3,626	\$3,626	
Laundry:	0		\$	-	\$	-			Reserves	\$250/Unit	\$1,000	\$1,000	
Monthly Scheduled Gross Income:			\$	10,072	\$	14,100			<i>Utilities include Water & Trash</i>				
Annual Scheduled Gross:			\$	120,864	\$	169,200			Separately Metered for Electric & Gas, One Water Meter				
									Total Expenses:		\$40,618	\$40,618	
									Per Net Sq. Ft:		\$8.68	\$8.68	
									Per Unit:		\$10,154	\$10,154	

NOTES:

- Rev. Current Rent Revenue based on current income, loan based on in place income and expenses to be verified in due diligence. (Buyer to verify)
- Rev. Proforma rents based on comparable rents in immediate neighborhood and actual rents on new leases by current management.
- Exp. Annualized expenses estimated (over reported actual expenses) YTD 2024.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.