



2616 GATES AVE, REDONDO BEACH, CA 90278

Offering Memorandum

Executive Summary

Welcome to the vibrant investment opportunity at *2616 GATES AVE*. This 8024-square-foot property, located in the bustling heart of REDONDO BEACH, presents a unique chance to capitalize on a growing market. Positioned just minutes from major highways, this property benefits from quiet location. The well-maintained facility offers ten rental units, a stable tenant base, and an excellent long-term return on investment.

- High-demand rental area in an residential district.
- Income property listed at \$4,150,000.

Total Property Size - 8024 square feet

Lot size : 9001 square feet

Built in 1963

Redondo Beach continues to experience rapid development, making it a top destination for residential income investment. The property is located in a neighborhood where population is steady over years.

Financial Information

Operation		
2616 Gates Ave, REDONDO BEACH, CA 90278		
ANNUAL INCOME		
		2024
Rental Income Collected		254,300
Other Income:		804
Total Income Collected:		255104
ANNUAL EXPENSES		
Real Estate Taxes		31839
Other Taxes / Assessments		
Insurance		2533
Licenses		193
Ground Rent		
Gas		3251
Electricity		410
Water and Sewer		6662
Trash Removal		4618
Pest Control		240
Building Maintenance / Repair		7748
Interior & Exterior Decorating		
Supplies		
Parking Maintenance		1340
Gardening / Landscape		
Nonresident Manager		
Resident Manager Salary		
Resident Manager Apartment Allowance		
Custodian Salary		
Other Salaries		
Security		
Benefits		
Payroll Taxes		
Advertising		
Telephone		240
Legal and Audit		150
Office Expenses		
Miscellaneous Administrative		
CAPITAL IMPROVEMENTS (NON-RECURRING EXPENSES)		
Roof		54600
Other: (Attach Detail) gutter and floor		8775
Total Expenses:		122599



Apt. No.	Bdr / Ba	Sq.Ft.	Current Rent	Pro forma
1	2/1	750	2050	2500
2	2/1	750	2000	2500
3	2/1	750	2050	2500
4	2/1	750	2050	2500
5	3/1	1000	2250	3000
6	2/1	750	2100	2500
7	2/1	750	2350	2500
8	2/1	750	2350	2500
9	2/1	750	2150	2500
10	3/1	1000	2550	3000

Investment Highlights

- Strategically located less than a mile from Highway 405, offering great accessibility.
- Solid building,

Location Overview

Positioned in REDONDO BEACH emerging business district, offers enviable proximity to stores.

- **Nearby Amenities** - Less than 5 minutes from Mall, parks, and a new fitness center.
- **Public Transportation Access** - Close to metro, city bus line
- **Infrastructure** - Easy access to Highway 405, and 15 minutes from LAX.

Tenant Information

This property is all leased, generating reliable rental income. Current low rent provides upside potential.

For more information on this exciting investment opportunity, contact:

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