

1810 SPEYER LN, REDONDO BEACH, CA 90278

2 UNITS | \$1,750,000



THE STIEGLER TAKAHASHI INVESTMENT GROUP



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INVESTMENT OVERVIEW

SUMMARY



1810 SPEYER LN, REDONDO BEACH, CA 90278

ASKING PRICE	\$1,750,000
UNITS	2
UNIT MIX	3-BED, 1-BATH 4-BED, 2-BATH, + OFFICE
TOTAL BUILDING SQ.FT.	2,984
TOTAL LOT SQ.FT.	7,510
YEAR BUILT	1954
ZONING	R2
APN	4160-001-007



HIGHLIGHTS

- UNIT MIX: (1) 3-BED/1-BATH UNIT, (1) 4-BED/2-BATH UNITS
- 2,984 SQFT BUILDING SITUATED ON A 7,510 SQFT LOT
- BOTH UNITS WILL BE DELIVERED VACANT
- WASHER/DRYER HOOK-UPS IN BOTH UNITS
- ZONED R-2 FOR FUTURE DEVELOPMENT



The Stiegler | Takahashi Group is pleased to present 1810 Speyer Lane in Redondo Beach. This duplex consists of (1) 3-Bedroom, 1-Bathroom unit in the front, and (1) 4-bedroom, 2-Bathroom unit in the back. In the back (4-Bed/2-Bath) unit, the two-car garage has been converted into a spacious Office/Bonus Room that is accessible from inside the kitchen. There is 2,984 SqFt of total living area, situated on a 7,510 SqFt lot, zoned R-2. Both units are completely separated and do not share a wall. Both units will be delivered vacant, which makes this property perfect for an owner/user who can rent the second unit out to offset the mortgage, or for a clean property investment in which full market rents are available from day one. Both units have their own private outdoor patio area for comfortable living. There is plenty of driveway parking on this property to park a minimum of 5 vehicles without blocking the driveway.



239 OREGON STREET | EL SEGUNDO, CA 90245



































FINANCIAL ANALYSIS

PROPERTY METRICS

PRICE	\$1,750,000
UNITS	2
BUILDING SQ.FT.	2,984
LOT SQ.FT.	7,510
YEAR BUILT	1954
PRICE / UNIT	\$875,000
PRICE / SQ FT	\$586.46

INCOME DATA

CURRENT

PRO FORMA

NOI	\$ 65,659	\$ 65,659
CAP	3.75%	3.75%
GRM	17.36	17.36

PROPOSED FINANCING

DOWN PAYMENT	35.0%	\$612,500
LOAN AMOUNT		\$1,137,500
INTEREST RATE		6.000%
AMORTIZATION		30
DEBT COVERAGE RATIO		0.80

INCOME AND EXPENSES

RENT ROLL

UNIT	TYPE	NOTES	CURRENT	PRO FORMA
1	3-BED, 1-BATH	FRONT (VACANT)	\$ 3,600	\$ 3,600
2	4-BED, 2-BATH (+OFFICE)	REAR (VACANT AT COE)	\$ 4,800	\$ 4,800
MONTHLY SCHEDULED RENTAL INCOME			\$8,400	\$8,400
ANNUAL SCHEDULED RENTAL INCOME			\$100,800	\$100,800

CURRENT EXPENSES

NEW TAXES (ESTIMATED)	\$ 21,875
MAINTENANCE (4%)	\$ 4,032
INSURANCE (\$.40/SF)	\$ 1,194
UTILITIES (\$900/UNIT/YEAR)	\$ 1,800
LANDSCAPING (\$100/MO)	\$ 1,200
TOTAL EXPENSES:	\$ 30,100
EXPENSES AS % SGI	29.86%
PER NET SQ.FT.	\$ 10.09
PER UNIT:	\$ 15,050

OPERATING DATA

	CURRENT		PRO FORMA	
GROSS MARKET RENT	\$ 100,800		\$ 100,800	
LESS: VACANCY RESERVE	\$ 5,040	5%	\$ 5,040	5%
GROSS OPERATING INCOME	\$ 95,760		\$ 95,760	
LESS: EXPENSES	\$ 30,101	30%	\$ 30,101	30%
NET OPERATING INCOME	\$ 65,659		\$ 65,659	
LESS: LOAN PAYMENTS	\$ 81,839		\$ 81,839	
PRE-TAX CASH FLOW	\$ (16,179)	-2.64%	\$ (16,179)	-2.64%
PRINCIPAL REDUCTION	\$ 13,969		\$ 13,969	
TOTAL RETURN BEFORE TAXES	\$ (2,211)	-0.36%	\$ (2,211)	-0.36%

COMPARABLE MARKET ANALYSIS

COMPARABLE SALES



1

2215 HARRIMAN LN



2

2101 CARNEGIE LN



3

1107 MACKAY LN



4

2304 GRANT AVE



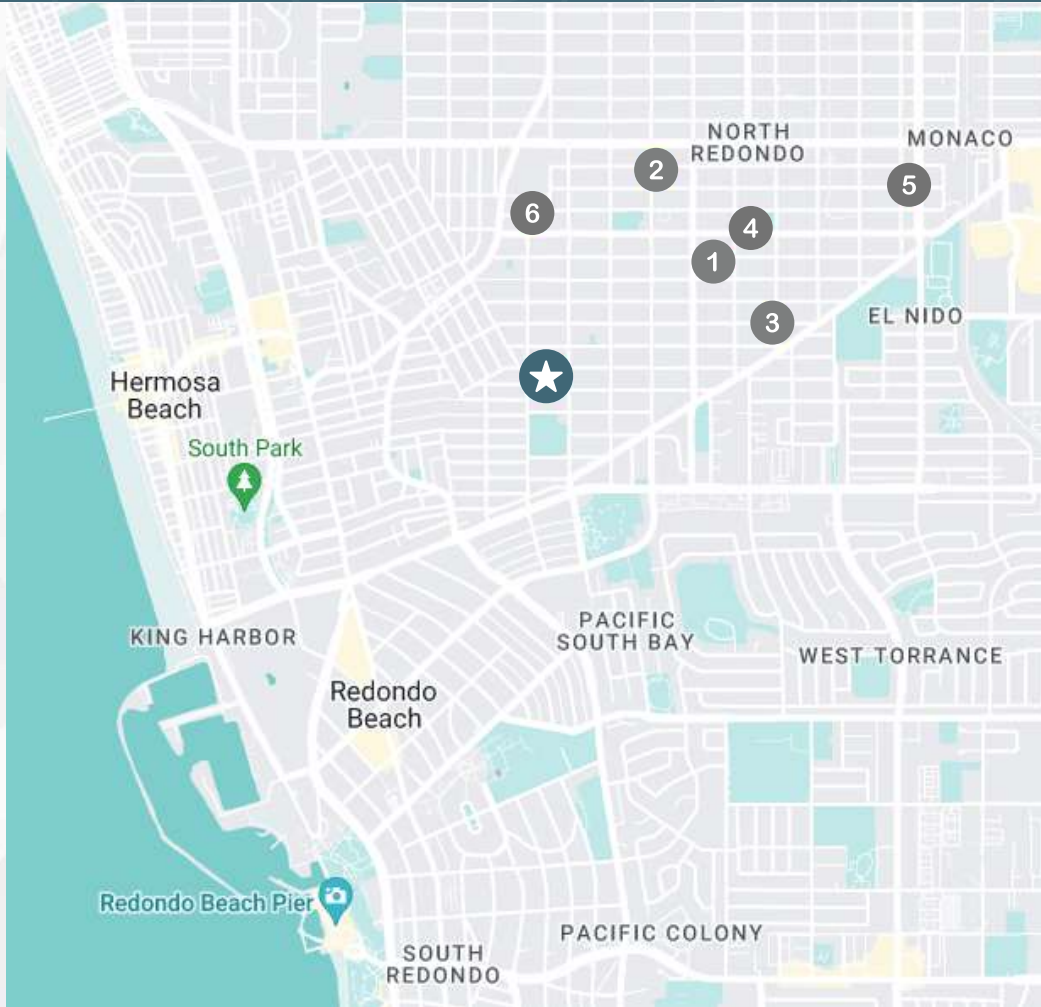
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2705 ROCKEFELLER LN



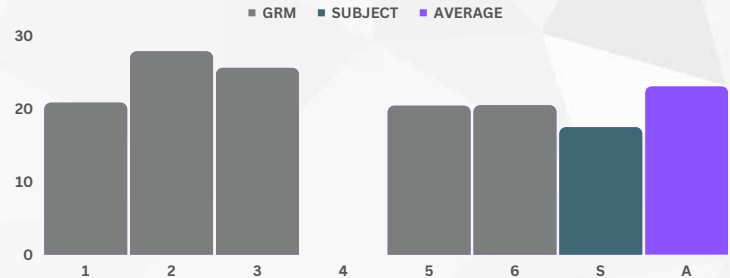
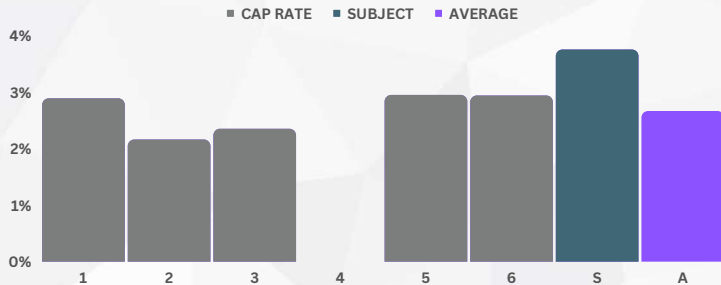
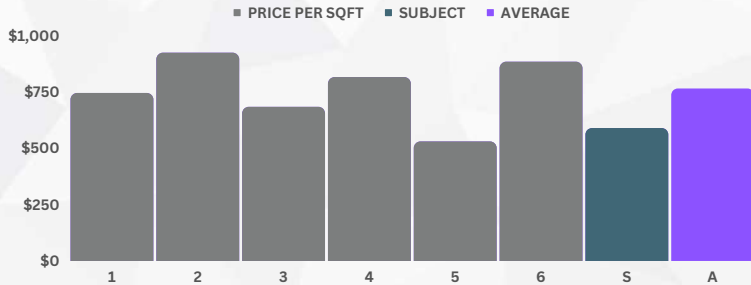
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1803 GRANT AVE



COMPARABLE SALES ANALYSIS

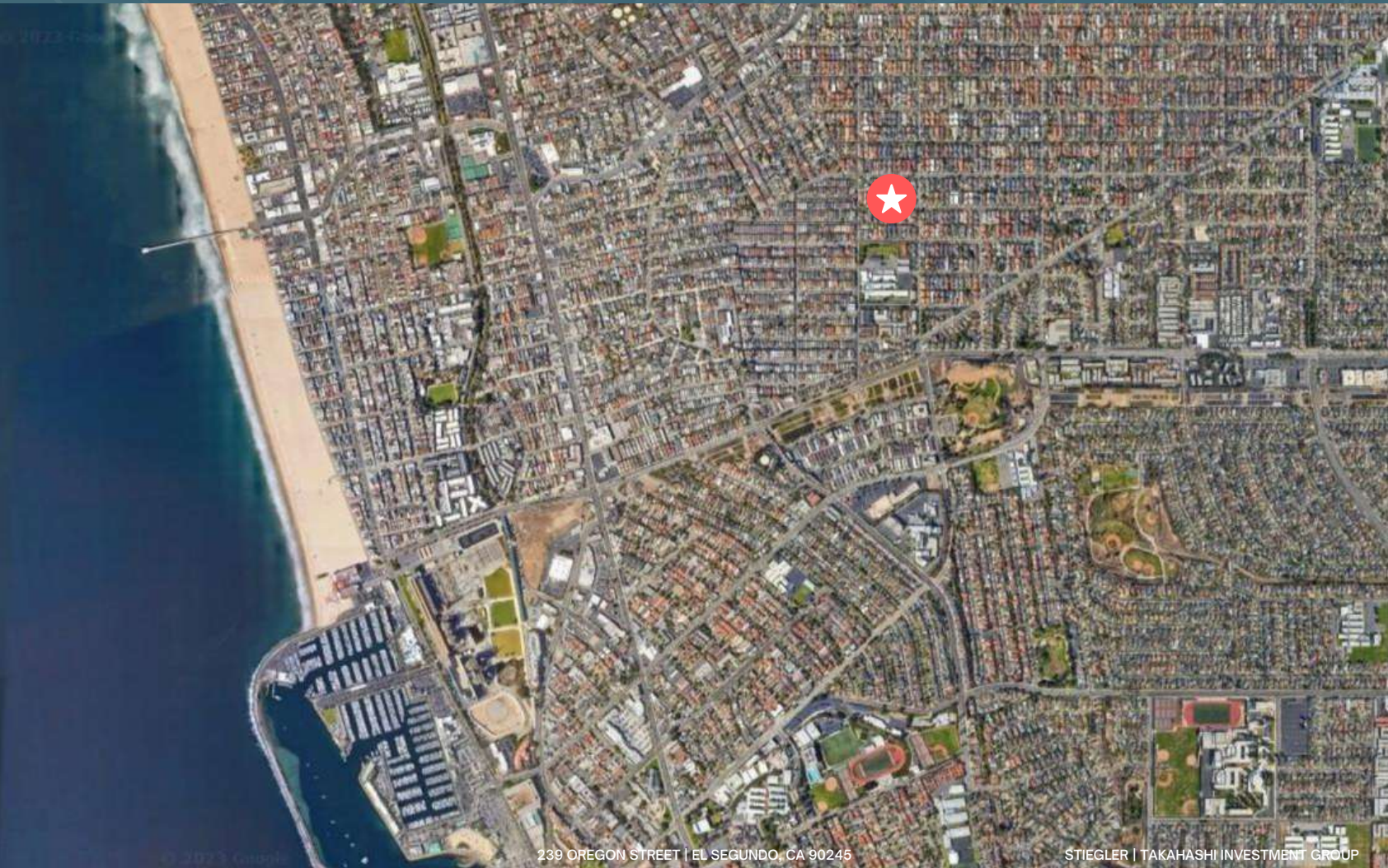
	ADDRESS	SALE PRICE	UNITS	SALE DATE	YEAR	BUILDING SQ.FT.	PRICE / SQ.FT.	PRICE / UNIT	CAP RATE	GRM
1	2215 HARRIMAN LN, REDONDO BEACH	\$1,800,000	2	04/04/2022	1956	2,422	\$743.19	\$900,000	2.89%	20.76
2	2101 CARNEGIE LN, REDONDO BEACH	\$1,600,000	2	12/16/2022	1948	1,736	\$921.66	\$800,000	2.16%	27.78
3	1107 MACKAY LN, REDONDO BEACH	\$1,600,000	2	01/12/2023	1949	2,347	\$681.72	\$800,000	2.35%	25.52
4	2304 GRANT AVE, REDONDO BEACH	\$1,750,000	2	06/23/2022	1952	2,151	\$813.58	\$875,000	-	-
5	2705 ROCKEFELLER LN, REDONDO BEACH	\$1,025,000	2	12/08/2022	1952	1,940	\$528.35	\$512,500	2.95%	20.34
6	1803 GRANT AVE, REDONDO BEACH	\$1,640,000	2	04/12/2022	1925	1,860	\$881.72	\$820,000	2.94%	20.40
★	SUBJECT	\$1,600,000	2	-	1954	2,984	\$586.46	\$875,000	1.73%	30.70
A	AVERAGE	-	-	-	-	-	\$761.70	\$784,583	2.66%	17.36



LOCATION OVERVIEW

1810 SPEYER LN, REDONDO BEACH, CA 90278

LYONSTAHL
INVESTMENT REAL ESTATE



239 OREGON STREET | EL SEGUNDO, CA 90245

STIEGLER | TAKAHASHI INVESTMENT GROUP

REDONDO BEACH



The City of Redondo Beach is clearly divided into two sections, South Redondo Beach and North Redondo Beach. The defining boundary between North and South Redondo lies at 190th St./Anita St. North Redondo's zip code is 90278 and South Redondo's is 90277. The award-winning Redondo Beach Unified School District is the largest local school district servicing 13 schools in total within the district. It is bordered by Hermosa Beach to the north, The city of Torrance to the east, and Palos Verdes to the south. A portion of North Redondo beach even borders the city of Manhattan Beach.

There are three (and-a-half) real estate MLS sections of South Redondo Beach, with numerous subsections throughout. The "half" comes from the fact that area 128 (Hollywood Riviera) in truth belongs to the City of Torrance, however a Redondo-based post office in this section gives it a 90277 zip code and a "Redondo Beach" address. There are four real estate MLS sections within North Redondo Beach. Many home buyers are drawn to North Redondo for the quality of public education, the proximity to major commuter routes, and the varying degrees of entry-level real estate pricing offered.

North Redondo is zoned for the majority of the city's commercial real estate and industrial space. It is home to aerospace and engineering companies such as Northrop and Grumman Corporations that helped encourage the post-war surge of South Bay development and home-ownership in the 1950s. Businesses such as these and others at the tech campuses of nearby Silicon Beach continue to anchor competitive careers here in the South Bay while contributing to the ongoing appreciation of real estate values in North Redondo Beach.

When developing North Redondo, the city planned for a demand for housing and granted zoning variances that allowed for large parcels to be shared by multiple homeowners to increase housing density for the ever-growing city. This gave way to the now dominant "two-on-a-lot" and "three-on-a-lot" style homes found all throughout North Redondo. Another variance allowed for splitting lots with a 50' frontage to a 25' frontage, which resulted in the many "tall and skinny" style homes more commonly found in the older sections of North Redondo that border Hermosa Beach and Manhattan Beach. To balance the density with recreational space, the city dedicated numerous parkettes sprinkled all throughout the North Redondo neighborhoods. Not only did the re-zoning increase the opportunity for more families to populate the area, it did so with a better affordability factor. This trend continues to draw new residents to North Redondo.



REDONDO BEACH



69,781

TOTAL POPULATION



39.9

MEDIAN AGE



HIGH

POPULATION DENSITY



\$63,700

AVERAGE INCOME

REDONDO BEACH PUBLIC SCHOOLS

JEFFERSON ELEMENTARY	PUBLIC	K - 5TH
ALTA VISTA ELEMENTARY	PUBLIC	K - 5TH
TULITA ELEMENTARY	PUBLIC	K - 5TH
BERYL HEIGHTS ELEMENTARY	PUBLIC	K - 5TH
BIRNEY ELEMENTARY	PUBLIC	K - 5TH
WASHINGTON ELEMENTARY	PUBLIC	K - 5TH
MADISON ELEMENTARY	PUBLIC	K - 5TH
LINCOLN ELEMENTARY	PUBLIC	K - 6TH
ADAMS MIDDLE	PUBLIC	6TH - 8TH
PARRAS (NICK G.) MIDDLE	PUBLIC	6TH - 8TH
REDONDO UNION HIGH SCHOOL	PUBLIC	9TH - 12TH

71%

WALK SCORE:
VERY WALKABLE

57%

BIKE SCORE:
BIKEABLE





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.

LA 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 comprises approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments— the greatest concentration in the state. LA 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 LA and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If LA 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. LA is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the LA 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 LA, the city also has more museums than any other city and some of the best hotels in the world.

LOS ANGELES COUNTY

DUE TO THE LARGE SIZE OF LA COUNTY (4,300 SQUARE MILES), IT HAS BEEN DIVIDED INTO THE FOLLOWING COLLECTION OF NEIGHBORHOODS GEOGRAPHIC REGIONS:

- | | |
|------------------------|----------------------------|
| 1. NORTHEAST L.A. | 9. SAN GABRIEL VALLEY |
| 2. THE EASTSIDE | 10. SANTA MONICA MOUNTAINS |
| 3. POMONA VALLEY | 11. THE WESTSIDE |
| 4. NORTHWEST COUNTY | 12. CENTRAL L.A. |
| 5. ANTELOPE VALLEY | 13. SOUTHEAST |
| 6. ANGELES FOREST | 14. SOUTH LA |
| 7. SAN FERNANDO VALLEY | 15. SOUTH BAY |
| 8. THE VERDUGOS | 16. THE HARBOR |



LOS ANGELES	9.83 MILLION
CALIFORNIA	39.24 MILLION

25% OF ALL CALIFORNIA RESIDENTS LIVE WITHIN LOS ANGELES COUNTY



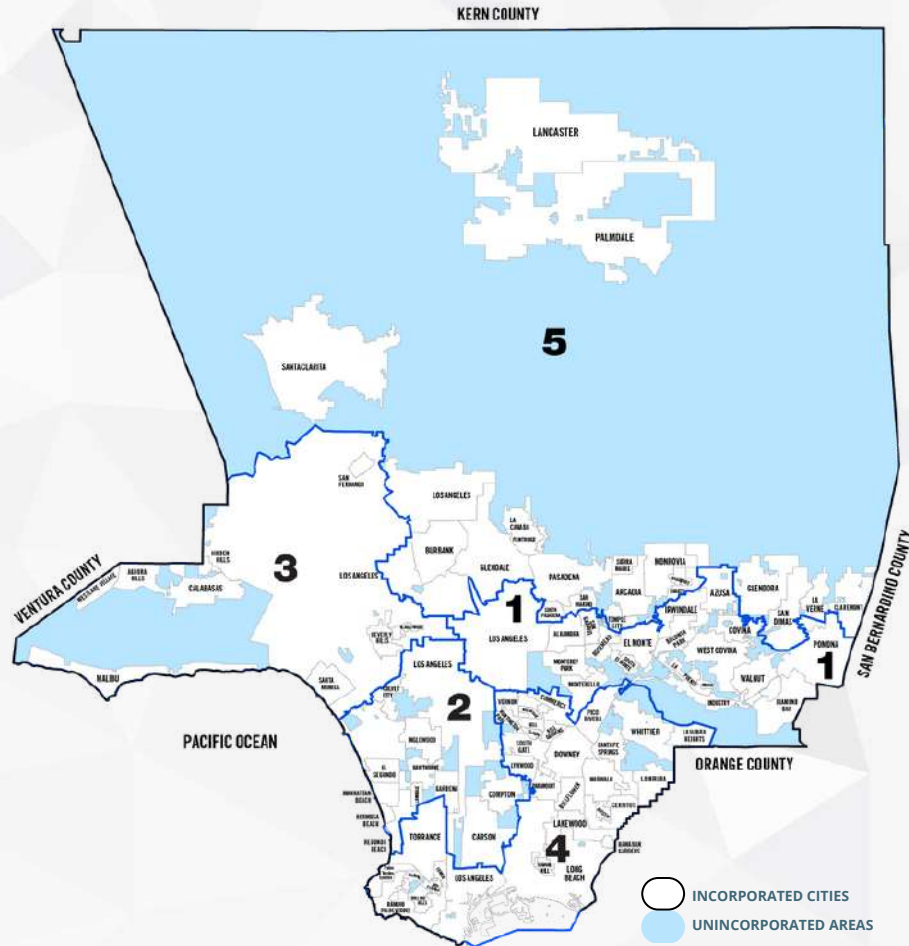
LOS ANGELES COUNTY

THERE ARE 88 INCORPORATED CITIES IN LOS ANGELES COUNTY.

Agoura Hills	Bradbury	Diamond Bar	Hidden Hills
Alhambra	Burbank	Downey	Huntington Park
Arcadia	Calabasas	Duarte	Industry, City of
Artesia	Carson	El Monte	Inglewood
Avalon	Cerritos	El Segundo	Irwindale
Azusa	Claremont	Gardena	La Cañada Flintridge
Baldwin Park	Commerce	Glendale	La Mirada
Bell	City of Compton	Glendora	La Puente
Bell Gardens	Covina	Hawaiian Gardens	La Verne
Bellflower	Cudahy	Hawthorne	La Habra Heights
Beverly Hills	Culver City	Hermosa Beach	Lakewood
Lancaster	Monterey Park	Rolling Hills Estates	South El Monte
Lawndale	Norwalk	Rosemead	South Gate
Lomita	Palmdale	San Dimas	South Pasadena
Long Beach	Palos Verdes Est.	San Fernando	Temple City
Los Angeles	Paramount	San Gabriel	Torrance
Lynwood	Pasadena	San Marino	Vernon
Malibu	Pico Rivera	Santa Clarita	Walnut
Manhattan Beach	Pomona	Santa Fe Springs	West Covina
Maywood	Rancho Palos Verdes	Santa Monica	West Hollywood
Monrovia	Redondo Beach	Sierra Madre	Westlake Village
Montebello	Rolling Hills	Signal Hill	Whittier

MORE THAN 65 PERCENT OF LOS ANGELES COUNTY IS UNINCORPORATED.

Acton	Desert View Highlands	Hacienda Heights
Agua Dulce	East Los Angeles	Hasley Canyon
Alondra Park	East Pasadena	La Crescenta-Montrose
Altadena	East Rancho Dominguez	Ladera Heights
Avocado Heights	East San Gabriel	Lake Hughes
Castaic	East Whittier	Lake Los Angeles
Charter Oak	Elizabeth Lake	Lennox
Citrus	Florence-Graham	Leona Valley
Del Aire	Green Valley	Littlerock
Marina del Rey	South San Jose Hills	Windsor Hills
Mayflower Village	South Whittier	Walnut Park
North El Monte	Stevenson Ranch	West Athens
Quartz Hill	Sun Village	West Carson
Rose Hills	Topanga	West Puente Valley
Rowland Heights	Val Verde	West Rancho Dominguez
San Pasqual	Valinda	West Whittier-Los Nietos
South Monrovia Island	Vincent	Westmont
South San Gabriel	View Park	Willowbrook



LISTING TEAM



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