



3 UNITS

3104 OCEAN DR

MANHATTAN BEACH, CA 90266

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## CONFIDENTIALITY & DISCLAIMER

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 The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate and should not be made available to anyone else without the written consent of The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate. 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 The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate believes to be reliable; however, The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate 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, development potential, 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 prospects of any tenant or any tenant's plans or intentions to continue occupancy of the Property. The Memorandum has selected information relating to the 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 The Stiegler Takahashi Group of Lyon Stahl Investment Real Estate, 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.



# INVESTMENT OVERVIEW

# SUMMARY

3104 Ocean Drive Manhattan Beach, CA 90266

## ASKING PRICE

\$3,895,000

UNITS	3
UNIT MIX	1 (2-BED / 1-BATH) 2 (1-BED / 1 BATH)
TOTAL BUILDING SQ. FT.	2,214
TOTAL LOT SQ. FT.	1,352
YEAR BUILT	1940
ZONING	MNRH
APN	4176-026-015

# HIGHLIGHTS

- Panoramic Ocean Views
- Located Two Lots Up From The Stand
- (1) 2-Bed/2-Bath Townhome Style Unit & (2) 1Bed/1Bath Units
- (4) Enclosed Garage Parking Spaces
- 2,214 Sqft of Livable Space
- Separately Metered for Utilities



# THE OFFERING



Stiegler | Takahashi group is pleased to present 3104 Ocean Drive, Manhattan Beach, ideally located just two lots from The Strand. This charming triplex offers a unique combination of oceanfront living and excellent investment potential. The property includes a spacious 2-bedroom, 2-bathroom townhome-style unit with breathtaking ocean views, as well as two 1-bedroom, 1-bathroom units, also offering stunning ocean vistas from the upper-level unit. The total living space measures 2,214 square feet, and there are four enclosed garage parking spaces on the ground level. This property is perfect for an owner-user -the previous owner lived in the 2-bedroom townhome and rented out the two 1-bedroom units. It also offers strong investment potential, whether as long-term rentals, short-term rentals, or a combination of both. Don't miss the opportunity to own a multi-unit property in one of Manhattan Beach's most desirable locations.



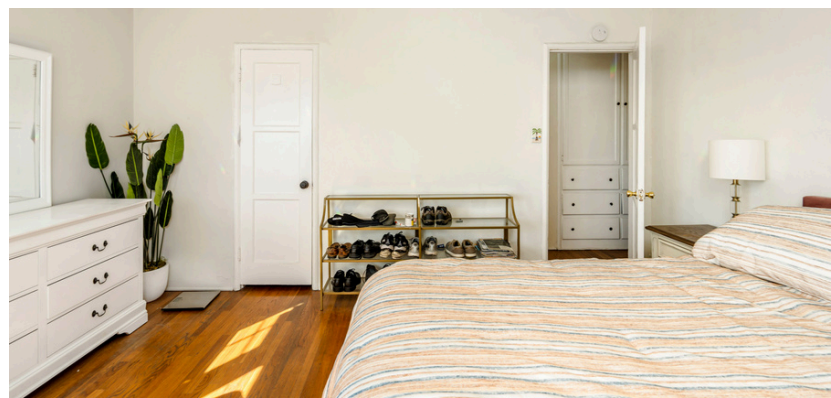




**PROPERTY  
PHOTOGRAPHS**

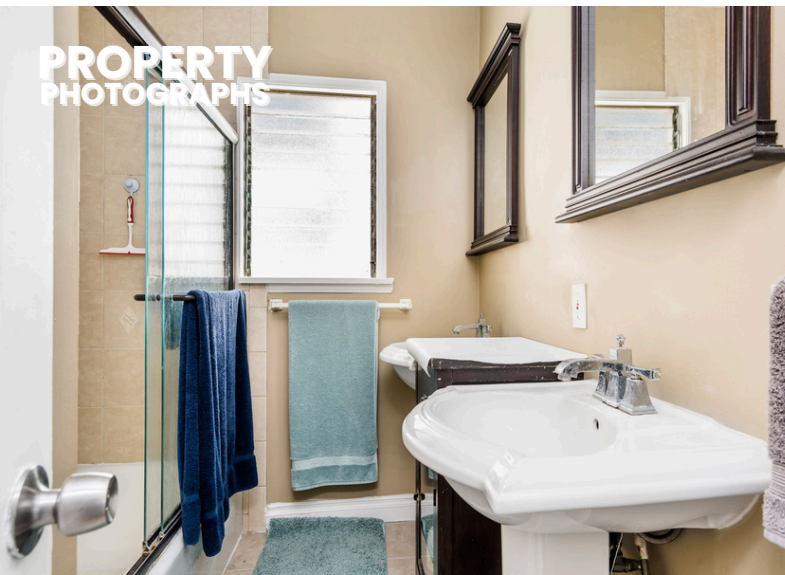








PROPERTY  
PHOTOGRAPHS



# PROPERTY PHOTOGRAPHS



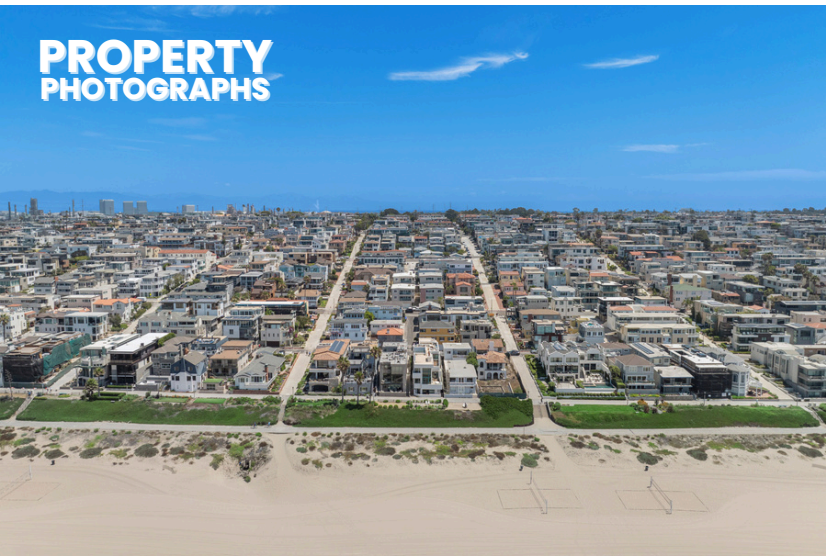


**PROPERTY  
PHOTOGRAPHS**





# PROPERTY PHOTOGRAPHS





**PROPERTY  
PHOTOGRAPHS**



**PROPERTY  
PHOTOGRAPHS**





# FINANCIAL ANALYSIS

# PRICING ANALYSIS

## PROPERTY METRICS

PRICE	\$3,895,000
UNITS	3
BUILDING SQ. FT.	2,214
LOT SQ FT	1,352
YEAR BUILT	1940
PRICE / UNIT	\$1,298,333
PRICE / SQ FT	\$1,759.26

## INCOME DATA

	CURRENT	PRO FORMA
NOI	\$84,256	\$165,736
CAP	2.16%	4.26%
GRM	25.97	16.65

## PROPOSED FINANCING

DOWN PAYMENT	\$1,947,500
LOAN AMOUNT	\$1,947,500
INTEREST RATE	6.500%
AMORTIZATION	30
DEBT COVERAGE RATIO	0.57



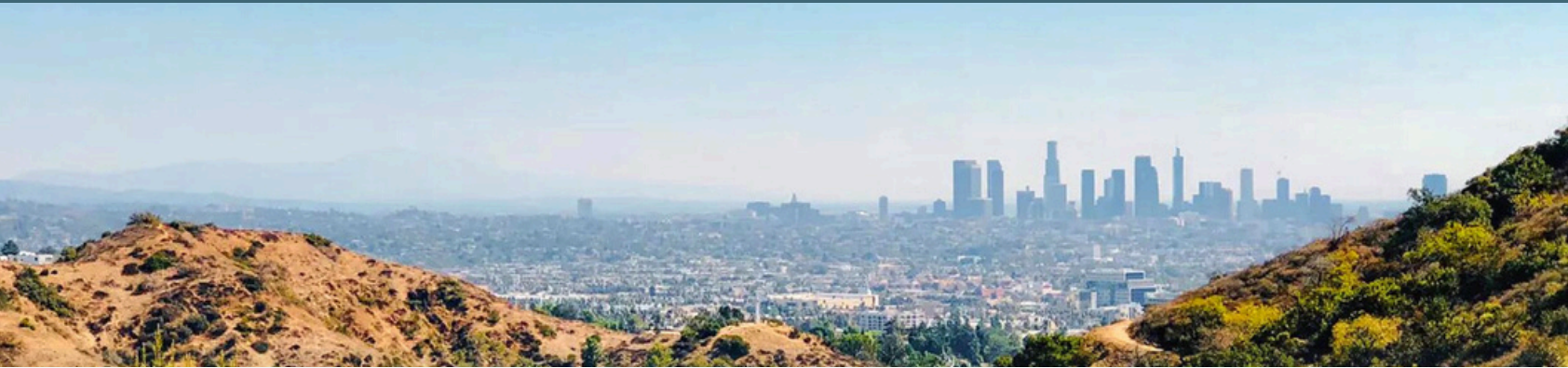
**LYON STAHL**  
INVESTMENT REAL ESTATE

<b>UNIT</b>	<b>TYPE</b>	<b>NOTES</b>	<b>CURRENT</b>	<b>PRO FORMA</b>
<b>1</b>	<b>2-BED / 2-BATH</b>		<b>\$ 5,500</b>	<b>\$ 8,000</b>
<b>1</b>	<b>1-BED / 1- BATH</b>		<b>\$ 3,800</b>	<b>\$ 6,500</b>
<b>1</b>	<b>1-BED / 1- BATH</b>		<b>\$ 3,200</b>	<b>\$ 5,000</b>
<b>MONTHLY SCHEDULED RENTAL INCOME</b>			<b>\$ 12,500</b>	<b>\$ 19,500</b>
<b>ANNUAL SCHEDULED RENTAL INCOME</b>			<b>\$ 150,000</b>	<b>\$ 234,000</b>

	CURRENT		PRO FORMA	
GROSS MARKET RENT	\$150,000		\$234,000	
LESS: VACANCY RESERVE	\$ 4,500	3.0%	\$ 7,020	3.0%
GROSS OPERATING INCOME	\$ 145,500		\$ 226,980	
LESS: EXPENSES	\$ 61,244	41%	\$ 61,244	26%
NET OPERATING INCOME	\$ 84,256		\$ 165,736	
LESS: LOAN PAYMENTS PRE-TAX	\$ 147,714		\$ 147,714	
CASH FLOW	(\$ 63,459)	-3.26%	\$ 18,021	-0.93%
PRINCIPAL REDUCTION	\$ 21,768		\$ 21,768	
TOTAL RETURN BEFORE TAXES	(\$ 41,691)	-2.14%	\$ 39,789	2.04%
CURRENT EXPENSES				
NEW TAXES (ESTIMATED)			\$ 48,688	
MAINTENANCE (4%)			\$ 6,000	
INSURANCE (\$.70/SF)			\$ 2,657	
UTILITIES (\$900/UNIT/YEAR)			\$ 2,700	
LANDSCAPING (\$100/MO)			\$ 1,200	
TOTAL EXPENSES:			\$ 61,244.30	
EXPENSES AS % SGI			40.83%	
PER NET SQ.FT.			\$ 27.66	
PER UNIT:			\$ 20,414.77	

# LOCATION OVERVIEW





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:

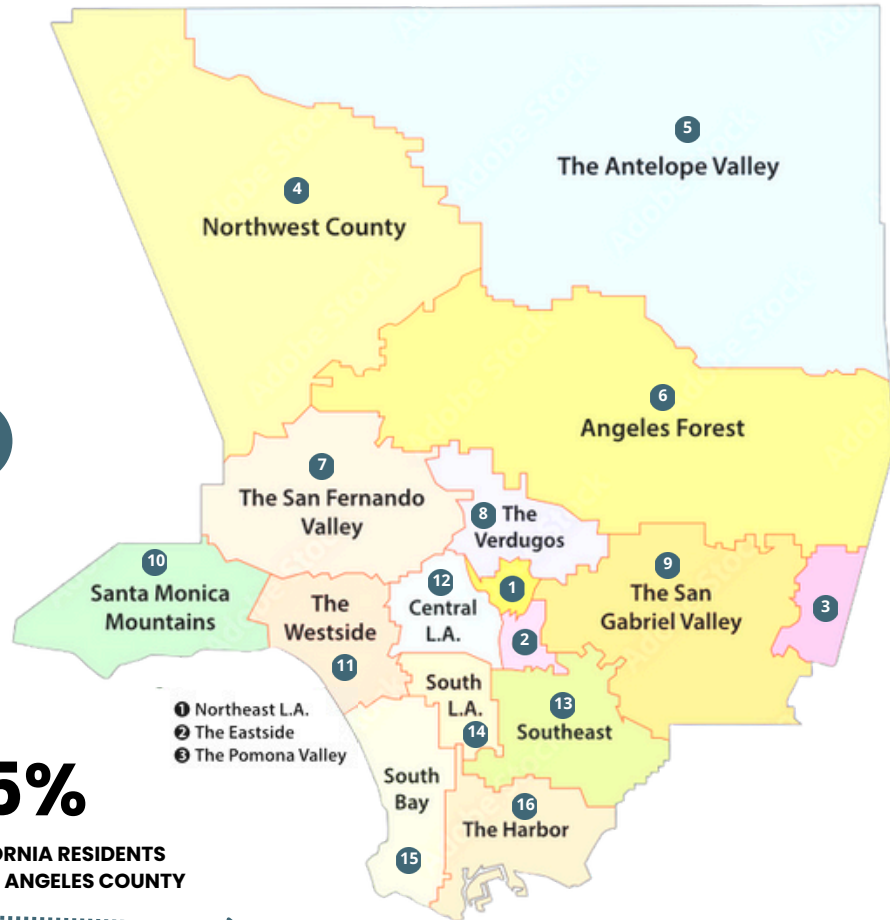
- |                        |                            |
|------------------------|----------------------------|
| 1. NORTHEAST L.A.      | 9. SAN GABRIEL VALLEY      |
| 2. THE EASTSIDE        | 10. SANTA MONICA MOUNTAINS |
| 3. POMONA VALLEY       | 11. THE WESTSIDE           |
| 4. NORTHWEST COUNTY    | 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 CALIFORNIA  
9.83 MILLION  
39.24 MILLION

## 25%

OF ALL CALIFORNIA RESIDENTS  
LIVE WITHIN LOS ANGELES COUNTY





# LISTING TEAM



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NORSEEN**

ASSOCIATE AGENT





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