

2 UNITS IN EL PORTO

112 44TH STREET

MANHATTAN BEACH, CA 90266



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MEET THE TEAM

STGROUP

JOHNNIE STIEGLER
FIRST VICE PRESIDENT | DRE 01981957
(310) 447-2213 | JOHNNIE@LYONSTAHL.COM

STEPHEN TAKAHASHI
FIRST VICE PRESIDENT | DRE 01944770
(310) 403-9145 | STEPHEN@LYONSTAHL.COM

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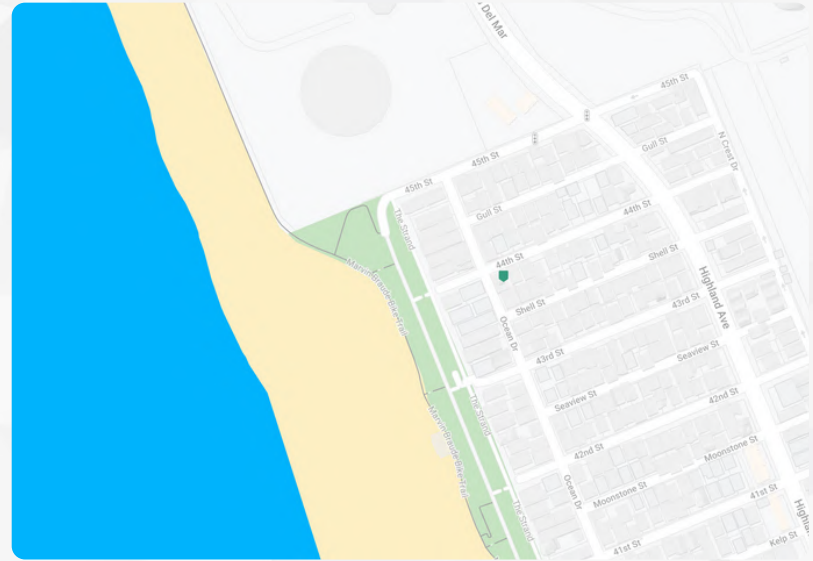
INVESTMENT OVERVIEW

SUMMARY



112 44TH STREET, MANHATTAN BEACH, CA 90266

ASKING PRICE	\$2,865,000
UNITS	2
UNIT MIX	(TWO) 2 BED + 1.5 BATH
TOTAL BUILDING SQ.FT.	2,460
TOTAL LOT SQ.FT.	1,433
YEAR BUILT	1959
ZONING	MNHR
APN	4137-006-031



HIGHLIGHTS

- (2) 2 BEDROOM/1.5 BATHROOM TOWNHOME STYLE UNITS
- FULL PANORAMIC OCEAN VIEWS
- ROOFTOP DECK ON PREVIOUS OWNERS UNIT
- 2,460 BUILDING SQFT | 1,433 LOT SQFT
- (2) ENCLOSED 2-CAR GARAGES
- BOTH UNITS WILL BE DELIVERED VACANT



The Stiegler | Takahashi Group is pleased to present 112 44th St, Manhattan Beach: located only one block up from The Strand on a corner lot. This side-by-side duplex, built in 1959, boasts two townhome style units measuring roughly 1,200 SqFt each. Both units have full panoramic ocean views as well as access to the rooftop deck in the previous owners unit. Both units are 2-bedroom, 1.5-bathroom units and have their own washer/dryer hookups. On the ground level there are two very large enclosed 2-Car Garages, which is very rare for the notoriously parking-scarce El Porto area of Manhattan Beach. One of the units has recently undergone upgrades, such as new laminate flooring, new kitchen appliances, new bathroom vanity, cleaned fireplace, and a fresh paint job throughout the unit. This property is perfect for an owner/user who can offset their mortgage, or as a full investment property located within the coastal zone / Manhattan Beach Sand Section, which allows for short term rentals for increased income. Both units will be delivered vacant.

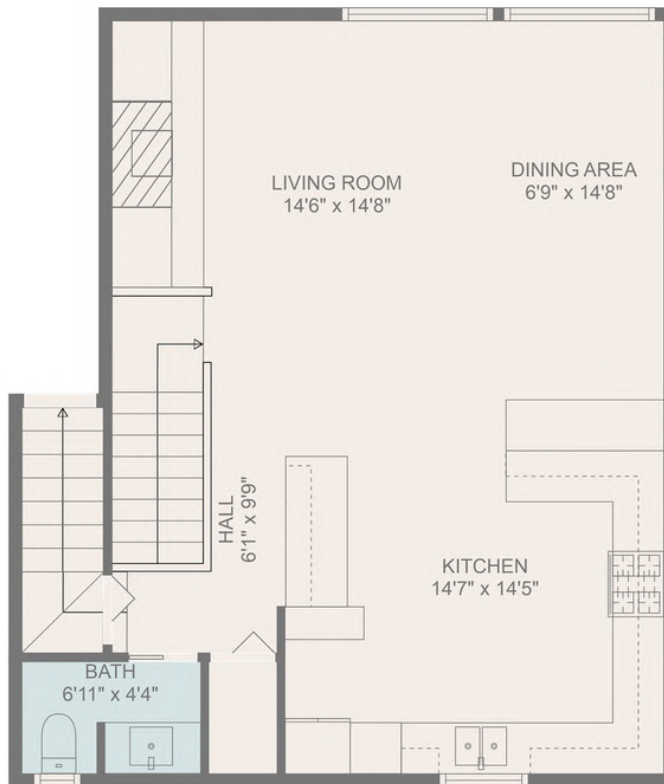






112 44th St

Manhattan Beach, CA 90266

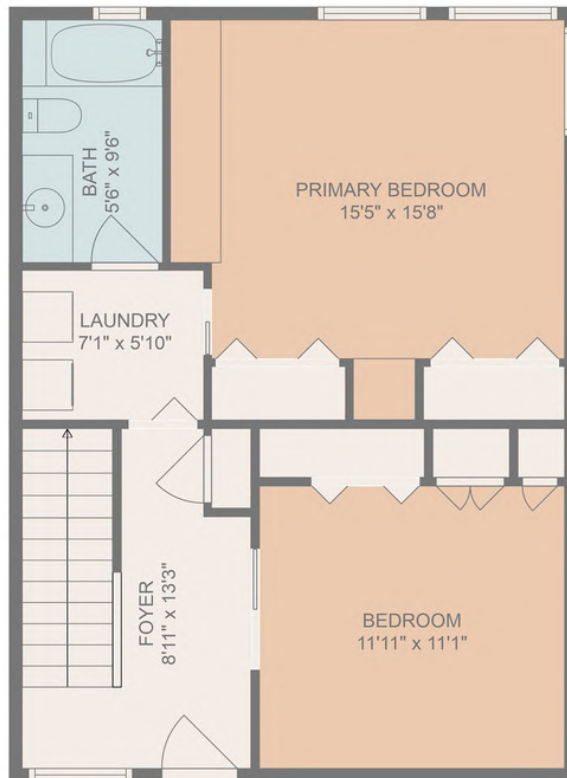


Main Floorplan

DISCLAIMER: Measurements are approximate.
It is the responsibility of the buyer to verify the property's
measurements and square footage independently.

112 44th St

Manhattan Beach, CA 90266

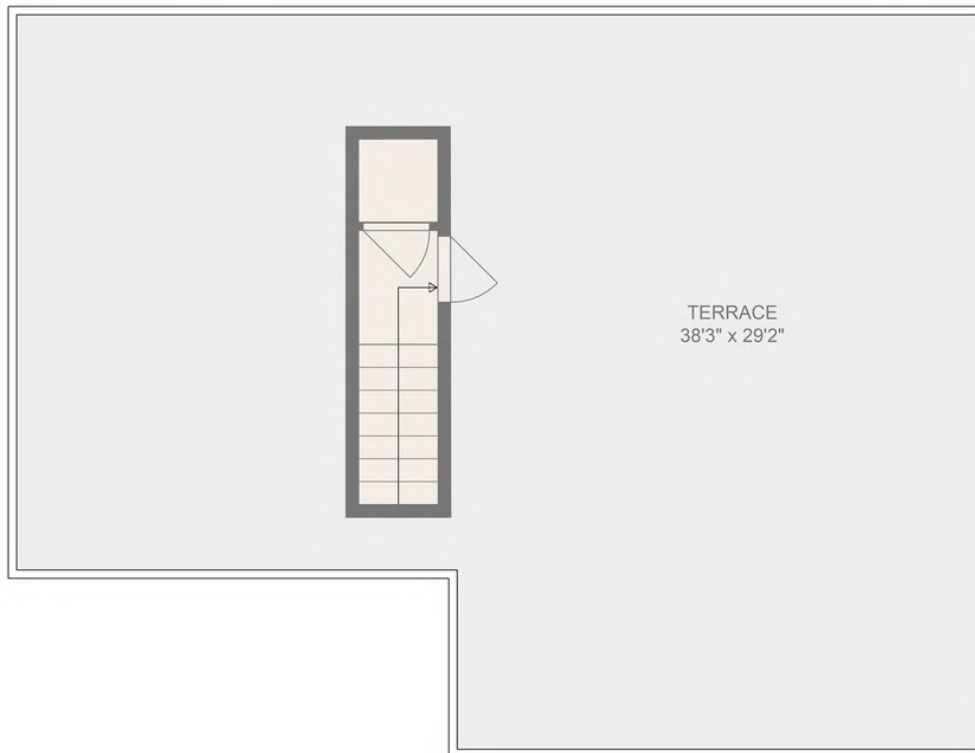


Lower Floorplan

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112 44th St

Manhattan Beach, CA 90266



Upper Floorplan

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FINANCIAL ANALYSIS

PRICING ANALYSIS + INCOME AND EXPENSES

PROPERTY METRICS

PRICE	\$2,865,000
UNITS	2
BUILDING SQ.FT.	2,460
LOT SQ.FT.	1,433
YEAR BUILT	1959
PRICE / UNIT	\$1,432,500
PRICE / SQ FT	\$1,164.63

INCOME DATA

	PRO FORMA
NOI	\$ 180,000
CAP	4.43%
GRM	15.92

PROPOSED FINANCING

DOWN PAYMENT	40.0%	\$1,146,000
LOAN AMOUNT		\$1,719,000
INTEREST RATE		6.000%
AMORTIZATION		30
DEBT COVERAGE RATIO		1.03

OPERATING DATA

GROSS MARKET RENT	\$ 180,000	
LESS: VACANCY RESERVE	\$ 5,400	3%
GROSS OPERATING INCOME	\$ 174,600	
LESS: EXPENSES	\$ 47,735	27%
NET OPERATING INCOME	\$ 126,866	
LESS: LOAN PAYMENTS	\$ 123,675	
PRE-TAX CASH FLOW	\$ 3,190	0.28%
PRINCIPAL REDUCTION	\$ 21,110	
TOTAL RETURN BEFORE TAXES	\$ 24,300	2.12%

PRO FORMA

RENT ROLL

UNIT	TYPE	NOTES	PRO FORMA
1	2+1.5	townhome	\$ 7,500
2	2+1.5	townhome	\$ 7,500
MONTHLY SCHEDULED RENTAL INCOME			\$15,000
ANNUAL SCHEDULED RENTAL INCOME			\$180,000

CURRENT EXPENSES

NEW TAXES (ESTIMATED)	\$ 35,813
MAINTENANCE (4%)	\$ 7,200
INSURANCE (\$.70/SF)	\$ 1,722
UTILITIES (\$900/UNIT/YEAR)	\$ 1,800
LANDSCAPING (\$100/MO)	\$ 1,200
TOTAL EXPENSES:	\$ 47,735
EXPENSES AS % SGI	% 26.52
PER NET SQ.FT.	\$ 19.40
PER UNIT:	\$ 23,867



COMPARABLE MARKET ANALYSIS

COMPARABLE SALES



1

317 MOONSTONE ST



2

116 41ST ST



3

122 SEAVIEW ST



4

127 SEAVIEW ST



5

4405 CREST DR



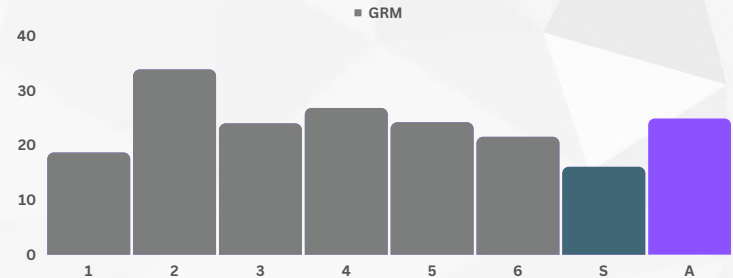
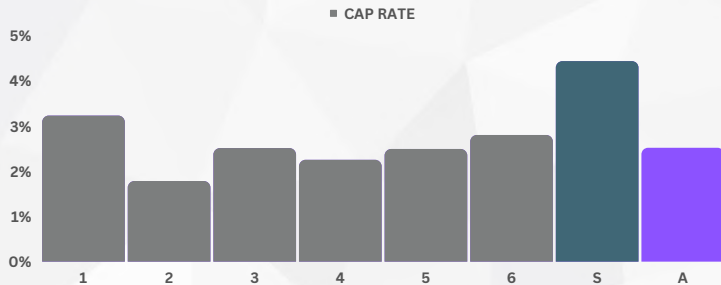
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4404 HIGHLAND AVE



COMPARABLE SALES ANALYSIS

	ADDRESS	SALE PRICE	UNITS	SALE DATE	YEAR	BUILDING SQ.FT.	PRICE / SQ.FT.	PRICE / UNIT	CAP RATE	GRM
1	317 MOONSTONE ST, MANHATTAN BEACH 90266	\$1,750,000	2	03/01/2022	1935	1,120	\$1,562.50	\$875,000	3.23%	18.58
2	116 41ST ST, MANHATTAN BEACH 90266	\$2,425,000	2	07/13/2022	1960	1,332	\$1,820.57	\$1,212,500	1.78%	33.74
3	122 SEAVIEW ST, MANHATTAN BEACH 90266	\$2,150,000	2	12/20/2022	1931	1,394	\$1,542.32	\$1,075,000	2.51%	23.89
4	127 SEAVIEW ST, MANHATTAN BEACH 90266	\$2,250,000	2	04/07/2022	1970	1,548	\$1,453.49	\$1,125,000	2.25%	26.71
5	4405 CREST DR, MANHATTAN BEACH 90266	\$2,400,000	2	03/08/2022	1941	1,896	\$1,265.82	\$1,200,000	2.49%	24.10
6	4404 HIGHLAND AVE, MANHATTAN BEACH 90266	\$2,600,000	3	09/01/2022	1959	2,263	\$1,148.92	\$866,667	2.80%	21.45
★	122 44TH ST, MANHATTAN BEACH 90266	\$2,865,000	2	-	1959	2,460	\$1,164.63	\$1,432,500	4.43%	15.92
A	AVERAGE	-	-	-	-	-	\$1,465.60	\$1,059,028	2.51%	24.74





112 SEAVIEW STREET, MANHATTAN BEACH, CA 90266

2-BED + 2-BATH

\$7,500

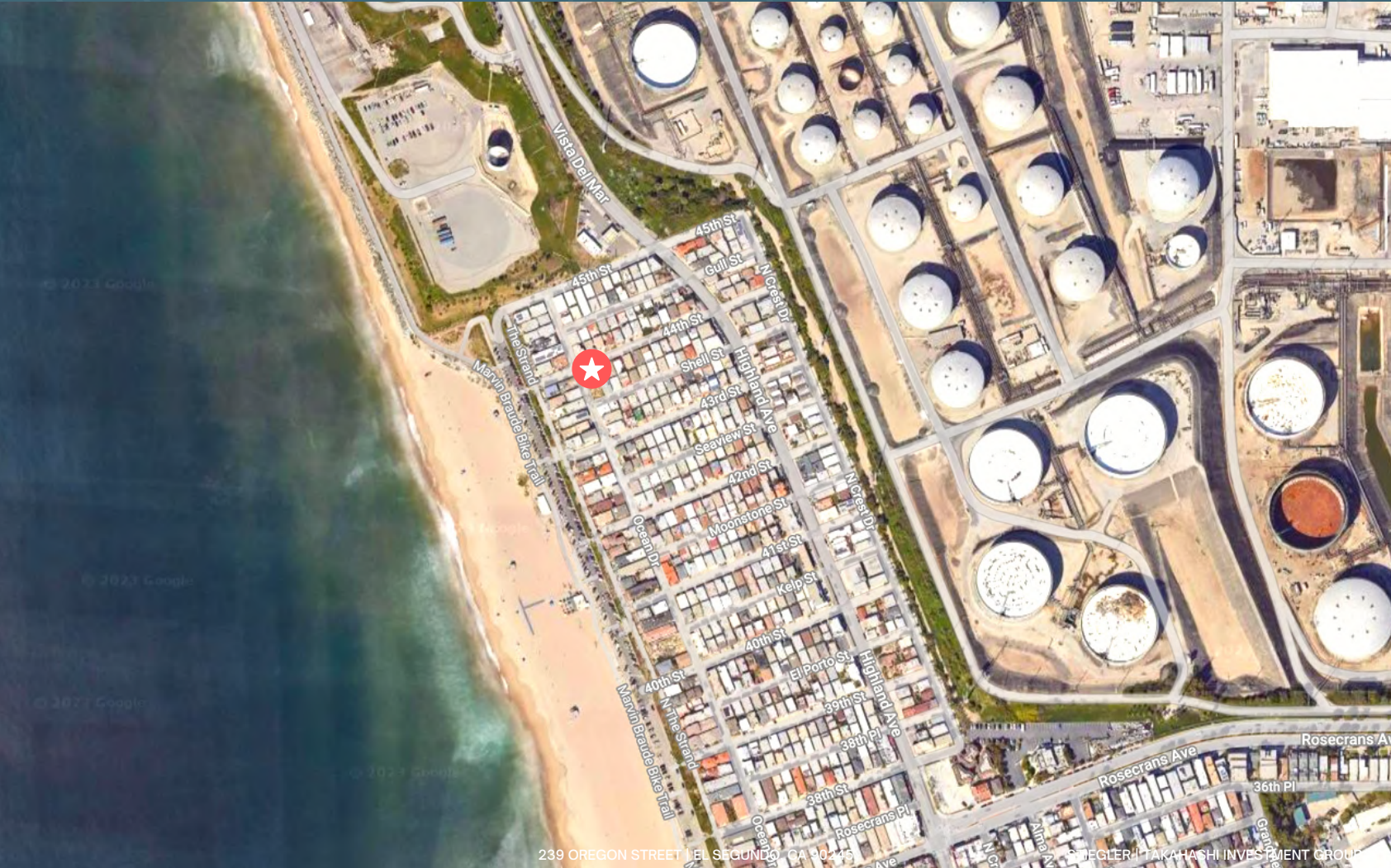
Cozy beach cottage located across the street from the Manhattan Beach Strand. Award winning schools, world class surfing, stunning beaches, walkable restaurants and yoga studios and an ideal commuters location make this spacious 2 bedroom 1 bath plus a full studio home/office an amazing lease opportunity. Additionally it offers convenient and rare 2 car garage parking plus room for up to two more cars alongside the garage and front. Enjoy the sounds of the Pacific as your day comes to an end and take a moment to enjoy another beautiful sunset from your new home. This is a rare opportunity to lease a home offering a spacious living space with washer/dryer and convenient parking as well as a separate entrance studio downstairs that has endless possibilities. You must see to believe.

- Leased On 10/01/2022
- Original List Price of \$6,500
- Levels: Two
- 2 Garage spaces/Attached Garage
- 2 Total parking spaces
- Common Walls: No Common Walls
- Laundry: In Kitchen
- Fireplace: Family Room
- View: Ocean, Peek-A-Boo



LOCATION OVERVIEW

112 44TH ST, MANHATTAN BEACH



MANHATTAN BEACH



The City of Manhattan Beach was established in 1912. It is one of three beach cities within the South Bay area of Los Angeles county. Manhattan Beach is situated just 4 miles South of LAX airport, making it an ideal location for super-commuters. Because the public schools operate outside of the Los Angeles school district, the quality of education is a huge draw for home-buyers. The Manhattan Beach Unified School District is an Apple Distinguished School District and a national tech leader. Schools consistently rank in the top 1% nationally.

The South Bay enjoys some of the best year-round weather in the world and because of this, Manhattan Beach is home to many community events that locals look forward to year after year. From the spectacular Holiday Fireworks show in December, to free summer concerts in the park, each neighborhood offers something special to be enjoyed. Traditional favorites include the Hometown Fair in the Fall and the International Surf Festival in the summer. World class sporting events such as the Manhattan Beach Open are also sponsored in annually in Manhattan Beach.

The Multiple Listing Service (MLS) identifies Manhattan Beach as having five real estate sections: The Sand Section (Area 142), The Hill Section (Area 144), The Tree Section (Area 143), East Manhattan Beach (Area 146/147) and Manhattan Village (Area 145). Within each of these MLS sections there are numerous micro-neighborhoods to be discovered.

The Manhattan Beach Strand is a part of the Marvin Braude Bike Trail that reaches north to Santa Monica and terminates south at the Palos Verdes Peninsula. The Strand is also a micro-neighborhood located within the Sand Section of Manhattan Beach. It is home to world-class luxury beach-front properties and some of the most expensive real estate in the western United States. The Strand itself is defined by niche markets; South of the Pier, North of the Pier and El Porto. As a rule, the closer the property is to the pier, the higher the value, as being within walking distance of Downtown Manhattan Beach is key. Corner lots can add coveted outdoor space and those lots also come at a premium. With unblock-able, panoramic ocean views and the pristine beach as a playground, it's hard to dispute why this is some of the most sought after real estate in the country.



MANHATTAN BEACH



35,064

TOTAL POPULATION



67.7%

HOMEOWNERSHIP



\$2M

2020 MEDIAN PROPERTY VALUE

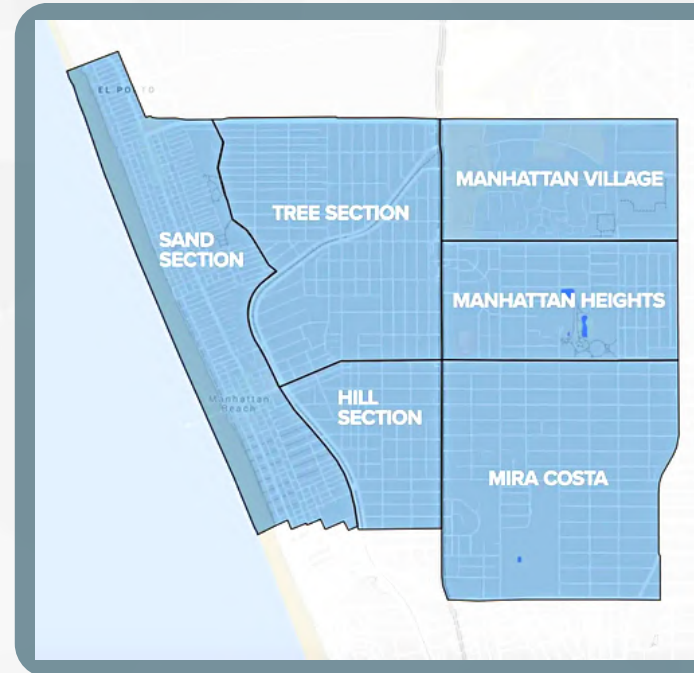


\$153,926

2020 MEDIAN HOUSEHOLD INCOME

MANHATTAN BEACH UNIFIED SCHOOL DISTRICT

MANHATTAN BEACH PRESCHOOL	PUBLIC	2YO - 5YO
ROBINSON ELEMENTARY SCHOOL	PUBLIC	K - 5TH
PENNEKAMP ELEMENTARY	PUBLIC	K - 5TH
PACIFIC ELEMENTARY	PUBLIC	K - 5TH
MEADOWS ELEMENTARY	PUBLIC	K - 5TH
GRAND VIEW ELEMENTARY	PUBLIC	K - 5TH
MANHATTAN BEACH MIDDLE SCHOOL	PUBLIC	6TH - 8TH
MIRA COSTA HIGH SCHOOL	PUBLIC	9TH - 12TH



WALK SCORE:
WALKERS PARADISE



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

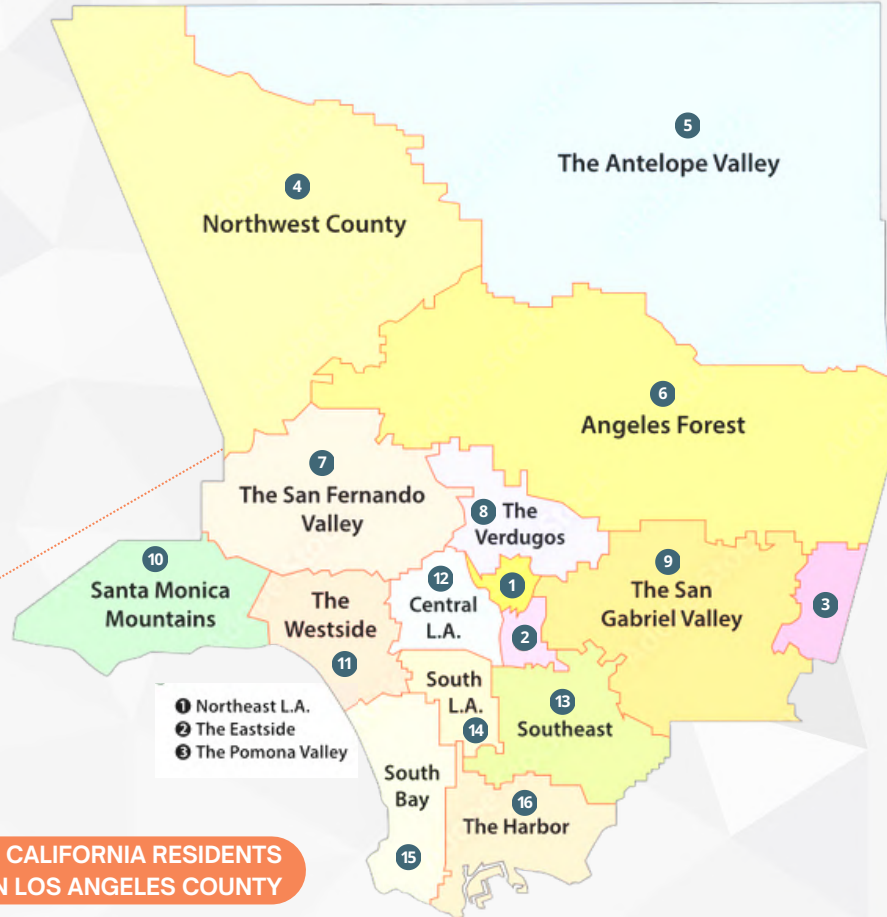
DUE TO THE LARGE SIZE OF LA COUNTY (4,300 SQUARE MILES), IT HAS BEEN DIVIDED INTO THE FOLLOWING COLLECTION OF NEIGHBORHOODS GEOGRAPHIC REGIONS:

- | | |
|------------------------|----------------------------|
| 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



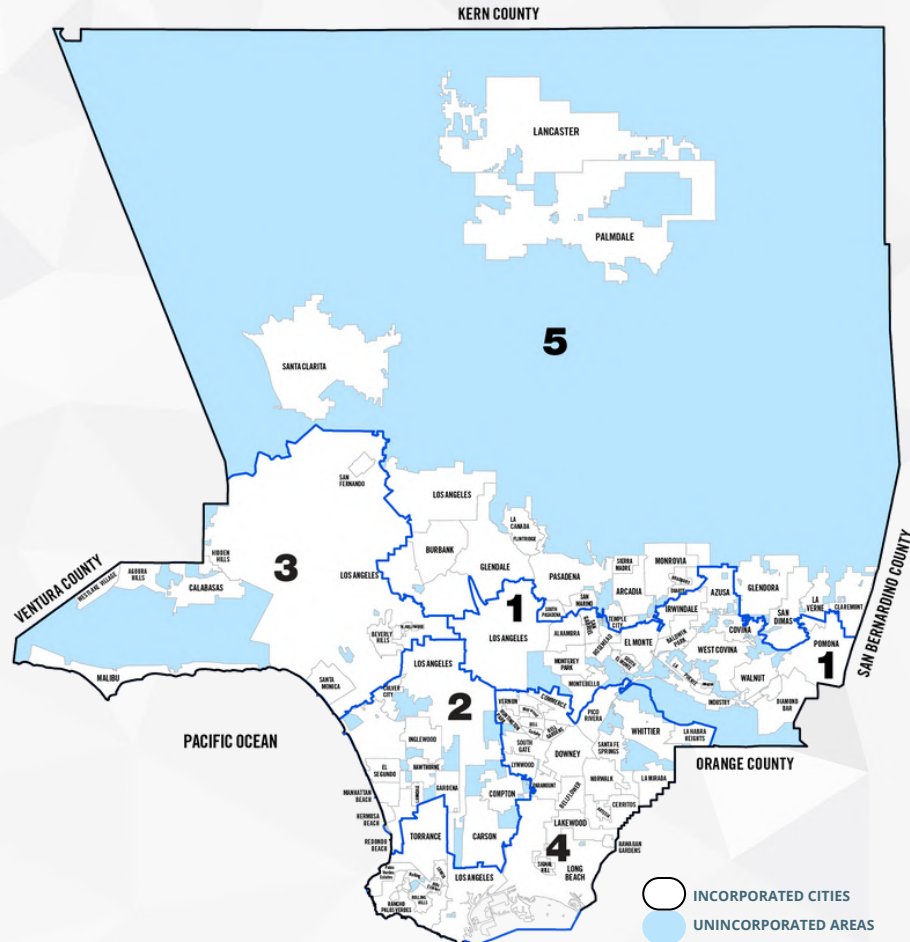
LOS ANGELES COUNTY

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



**STEPHEN
TAKAHASHI**

FIRST VICE PRESIDENT
DRE 019944770
CELL: (310) 403-9145
OFFICE: (310) 890-5270
STEPHEN@LYONSTAHL.COM



**JOHNNIE
STIEGLER**

FIRST VICE PRESIDENT
DRE 01981957
CELL: (310) 447-2213
OFFICE: (310) 990-9685
JOHNNIE@LYONSTAHL.COM



LUCAS HERBST
DIRECTOR OF OPERATIONS



JILLIAN SOLBERG
TRANSACTIONS & MARKETING



GARRETT GALVIN
ASSOCIATE AGENT



FLETCHER NORSEEN
ASSOCIATE AGENT

STGROUP

JOHNNIE STIEGLER

FIRST VICE PRESIDENT | DRE 01981957
(310) 447-2213 | JOHNNIE@LYONSTAHL.COM

STEPHEN TAKAHASHI

FIRST VICE PRESIDENT | DRE 01944770
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