



TROPHY INCOME PROPERTY
2208 THE STRAND, MANHATTAN BEACH



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PROPERTY OVERVIEW

Introducing 2208 The Strand, a rare and extraordinary trophy income property in the heart of Manhattan Beach. This fully renovated four-unit building offers an unparalleled opportunity to own a piece of Southern California's most coveted coastline at an incredible value--less than \$3.5M per unit, with pro forma upside of 4.8% cap rate and \$1.1M in projected GSI. Whether you're looking for a prime buy-and-hold investment, a personal beachfront retreat, or a way to maximize income through short-term rentals (permitted in the Coastal Zone), this property offers endless possibilities.

Spanning 5,193 sq. ft., the building features four spacious units, including three 2-bedroom, 2-bath units and one 3-bedroom, 2-bath unit. Each unit is designed for luxury and privacy, occupying its own floor with no shared walls and boasting breathtaking ocean views from Palos Verdes to Malibu. The modern coastal aesthetic is highlighted by smooth-coat stucco exteriors and Fleetwood glass doors, seamlessly blending sleek design with the natural beauty of the Pacific.

In addition to its stunning interiors and views, the property offers nine garage parking spaces and on-site laundry facilities, adding convenience for residents and tenants. Perfectly situated just steps from the beach, downtown Manhattan Beach, and the vibrant amenities of North Manhattan, this location offers the ultimate coastal lifestyle.

Whether you choose to live in the owner's unit and rent the others or maximize returns with short-term and long-term leasing strategies, this is a once-in-a-lifetime chance to own a premier multi-unit property on The Strand. Don't miss this exceptional investment opportunity--contact us today.

VIEW VIDEO & VR TOUR

2208TheStrand.com



HIGHLIGHTS

- Trophy Income Property On The Manhattan Beach Strand
- 4-Units with total 9 beds, 8 baths, 5,193 sq.ft.
- 3 x 2 bed / 2 bath units
- 1 x 3 bed / 2 bath unit
- Complete Rehab inside / outside
- Panoramic Ocean View From Each Unit
- Each on its own floor / no shared walls
- Smooth coat stucco, Fleetwood glass doors
- 9 car garage parking w/ laundry
- Monthly income of \$56,019
- Pro Forma 5.19% Cap Rate
- Less than \$3.5M Per Door

AREA OVERVIEW - MANHATTAN BEACH

Manhattan Beach is an affluent suburb in southwest LA, neighboring El Segundo and Hermosa Beach. Manhattan Beach is the second most educated city in LA County and the fifth most educated city in California, according to US Census data.

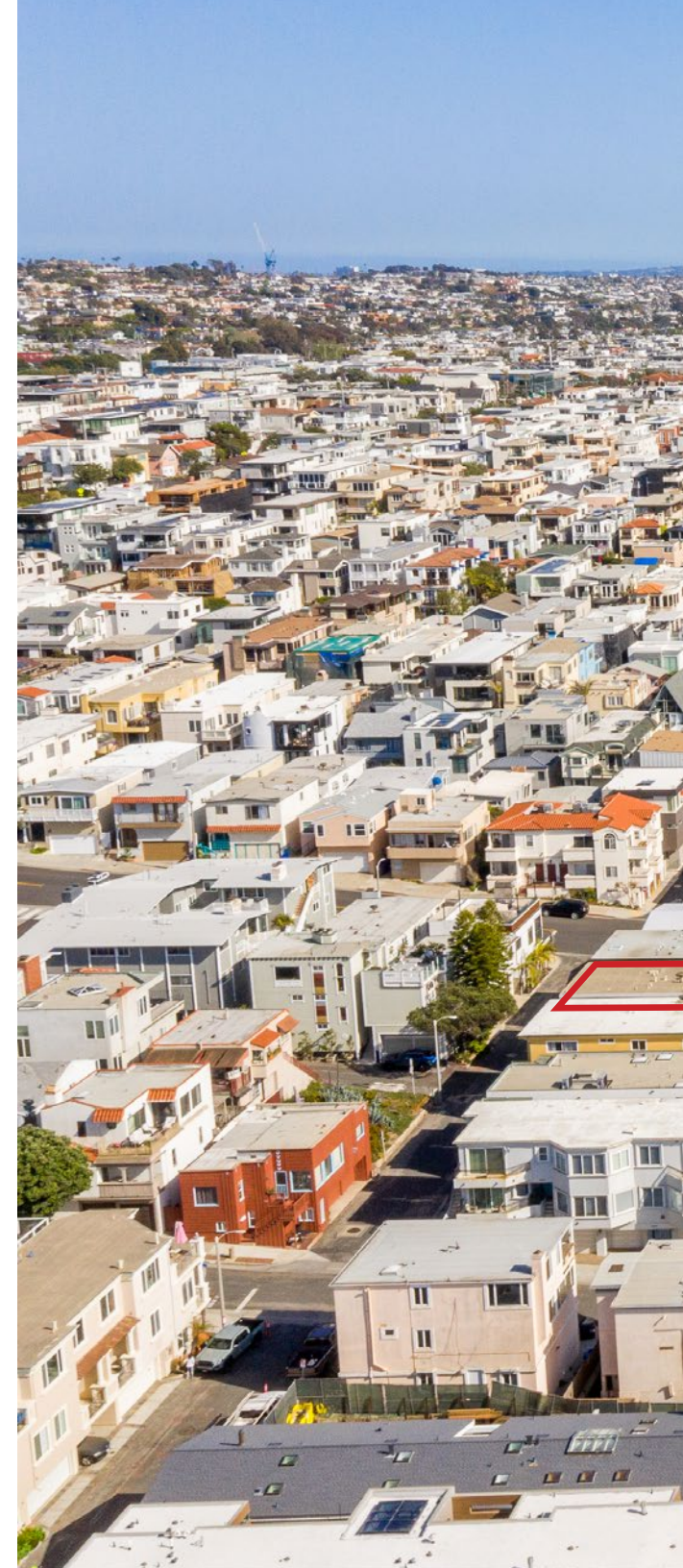
Known for its clean, wide beaches, Manhattan Beach attracts over 3.8 million visitors annually. Various paths for walking and biking include The Strand, Greenbelt, and a concrete bikeway along the beach that extends from Palos Verdes north to Santa Monica. Restrooms and showers are provided adjacent to the Strand paths to wash up after beach volleyball, body boarding, surfing, or swimming.

The Manhattan Beach Unified School District was ranked sixth best in the United States by Forbes and has test scores ranked third best in California, according to California Department of Education statistics. Mira Costa High School in Manhattan Beach is ranked in the top 1% of high schools nationally.

Forbes has named Manhattan Beach one of America's most expensive areas. The Manhattan Beach real estate market outprices the Los Angeles-Long Beach-Anaheim Metro average per square foot by almost three times. The median price of homes currently listed in Manhattan Beach is currently \$3,280,000.

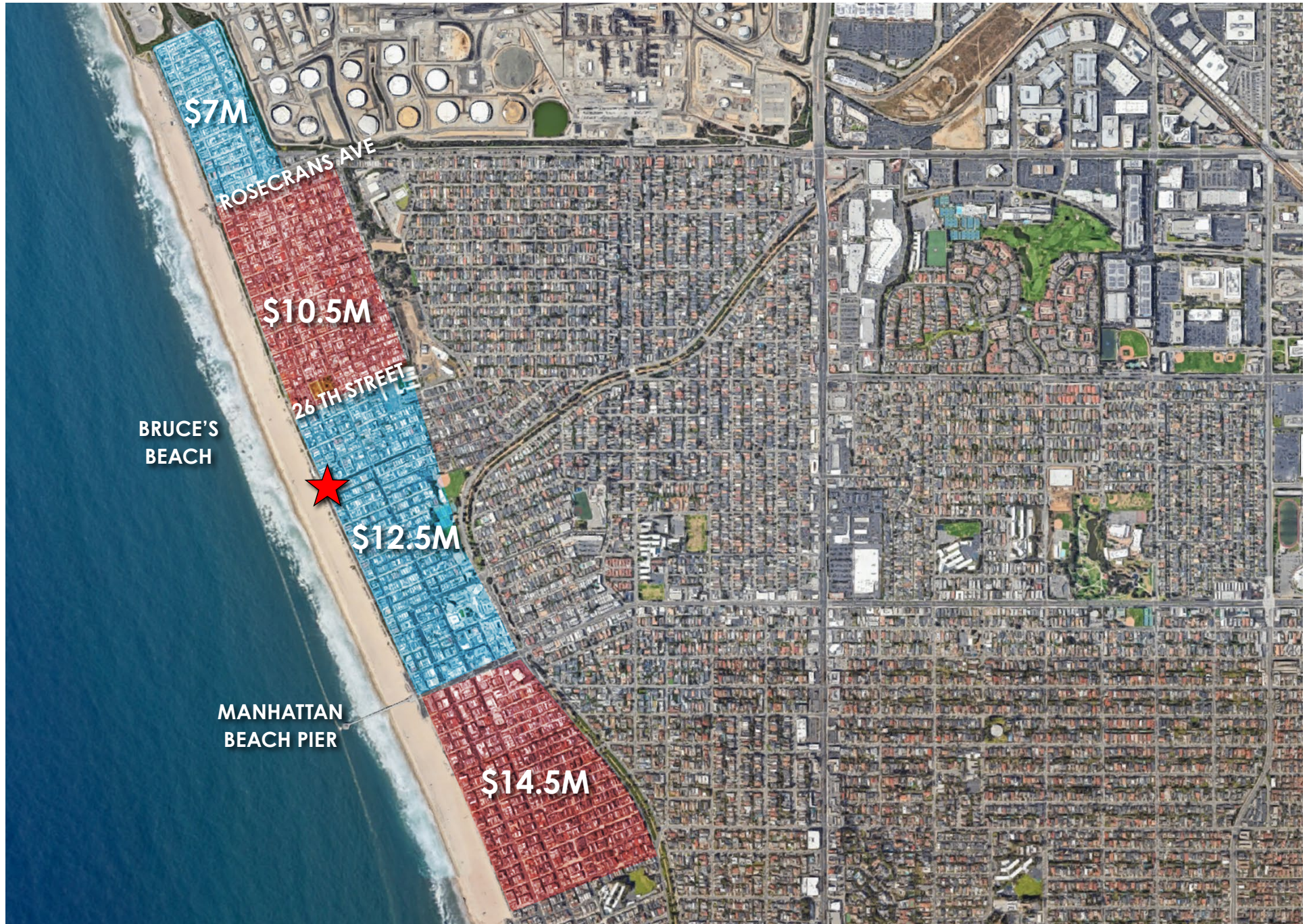
Among its many public parks, Polliwog Park is the largest and most frequented and has a small lake, open-air concert amphitheater for community events, playground equipment, picnic tables, and a fenced dog exercise area. Marine Avenue Park and Live Oak Park have several lighted ball fields, basketball courts, tennis courts, and an indoor racquetball facility.

Manhattan Beach is commonly featured in pop culture such as in The Beach Boys' song "Surfin' U.S.A." and TV shows and feature films like The O.C. and Blow.





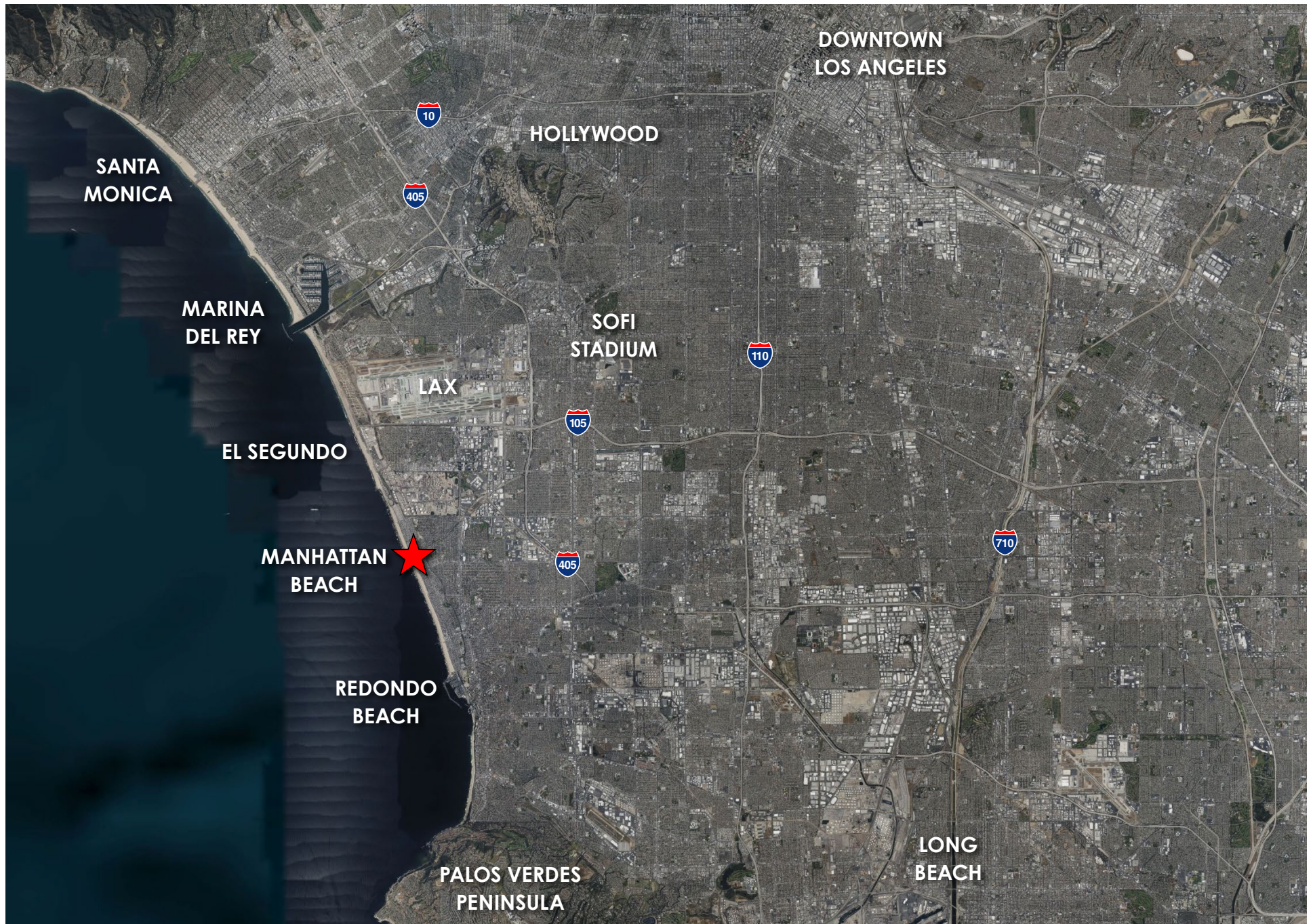
STRAND INTERIOR LOT VALUE BREAKDOWN



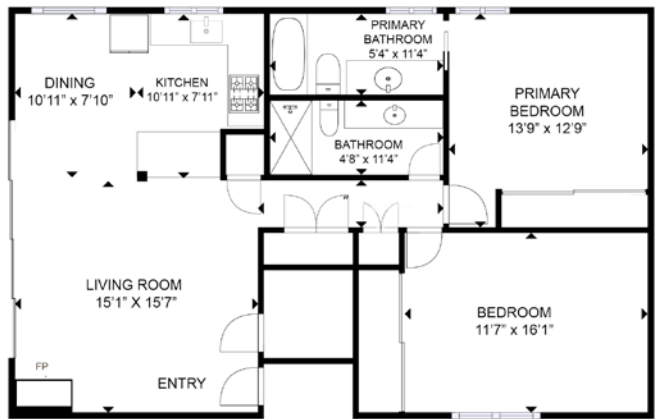


THE STRAND

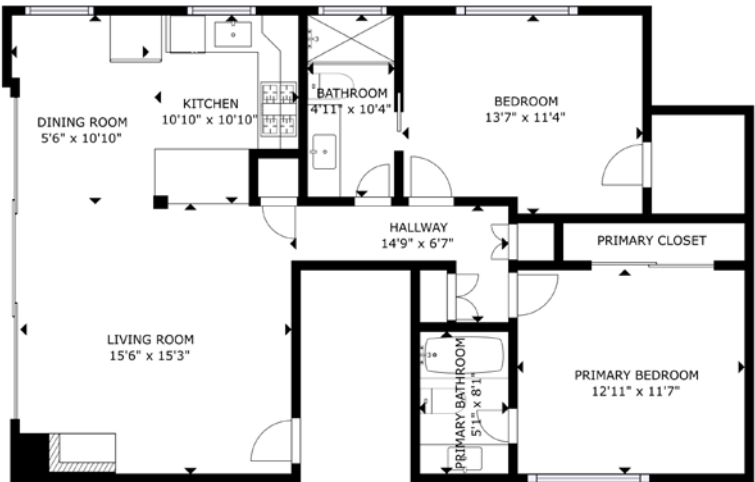
GREATER LOS ANGELES



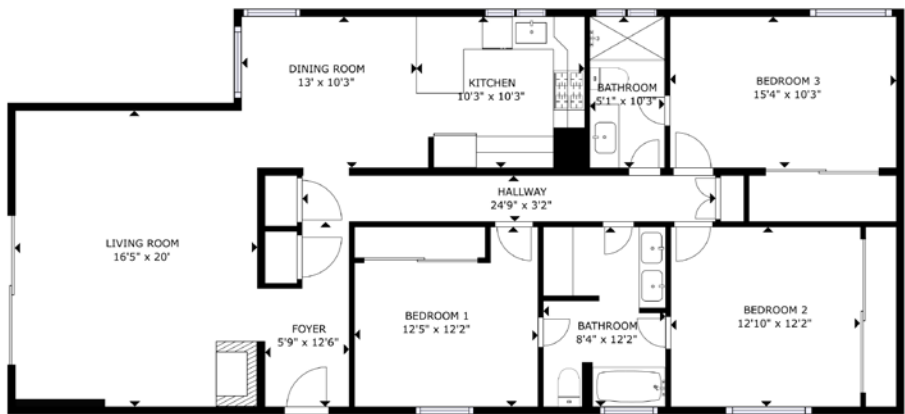
FLOOR PLANS



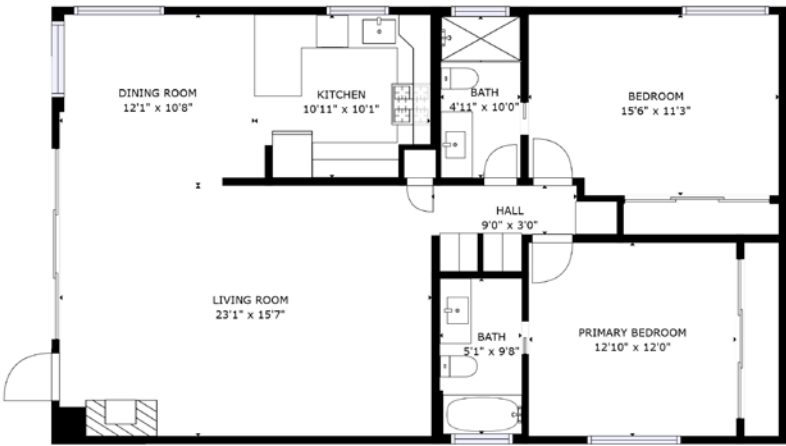
UNIT A



UNIT B



UNIT C



UNIT D



UNIT A





UNIT B





UNIT C





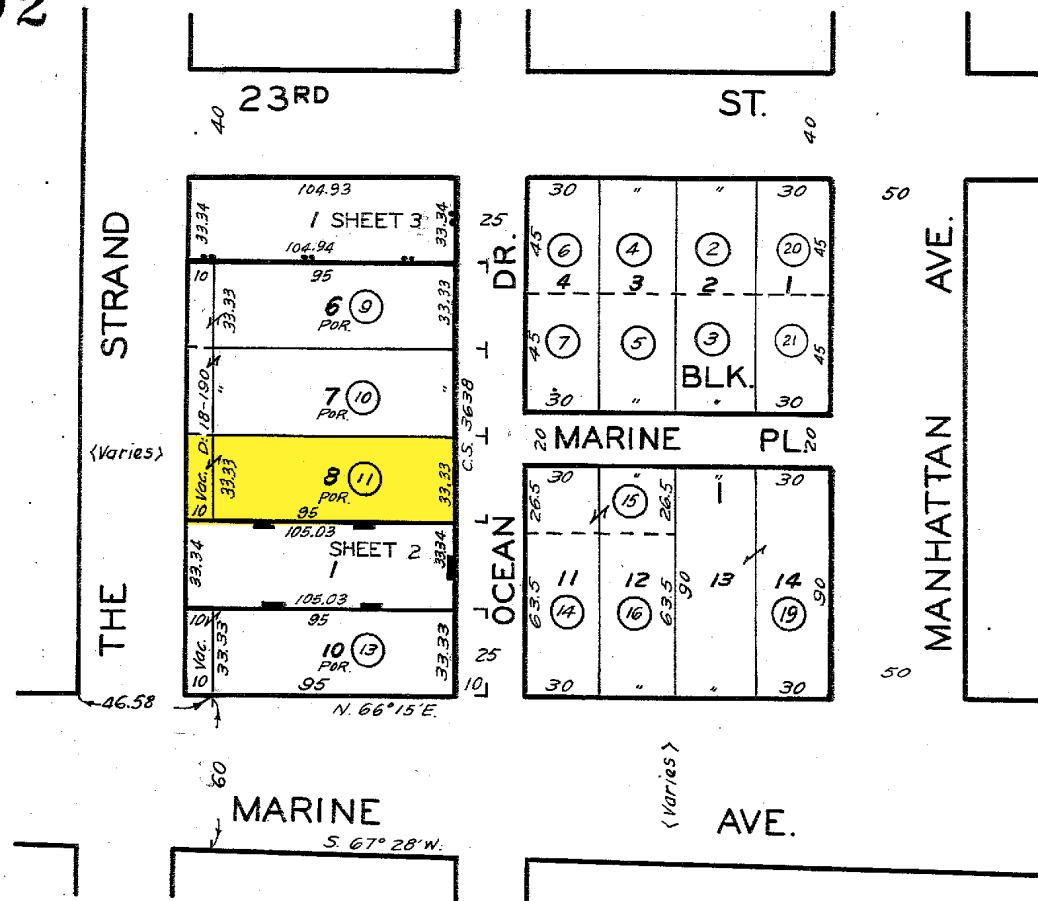
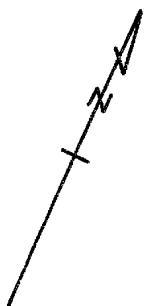
UNIT D



PARCEL MAP



2002



PECK'S MANHATTAN BEACH TRACT

M.B. 7-34

CONDOMINIUM
PARCEL MAP
P.M. 281-98-99

CODE
6174

PARCEL MAP
P.M. 44-41

INVESTMENT SUMMARY

PROPERTY HIGHLIGHTS

Address	2208 The Strand Manhattan Beach, CA 90266
County	Los Angeles
APN	4177028011
Zoning	MNRH
Ownership	Fee Simple
Number of Buildings	1
Number Of Units	4
Number of Stories	4
Parking	9 car garage
Year Built	1972
Occupancy	100%
Building Size*	5,139 sq ft
Lot Size*	3,512 sq ft
Lot Dimensions	33 x 105

*Buyer to verify sq ft. Sq ft is approximate.

FINANCIAL HIGHLIGHTS

Price	\$13,875,000
Cap Rate	3.58%
Pro Forma Cap Rate	5.19%
GRM	21
Pro Forma GRM	13
Price / Unit	\$3,468,750
Price / Bldg Sq.ft.	\$2,700 per sq ft

FINANCIAL OVERVIEW

Purchase Price	\$13,875,000	\$13,875,000
Operating Expenses		
Taxes (Monthly)	\$13,008	\$13,008
Insurance	\$481	\$481
Maintenance & Repairs	\$324	\$450
Business License	\$9	\$42
Management	Self	\$13,310
Utilities		
Electricity	\$134	\$480
Water & Sewer	\$134	\$134
Trash Collection	\$80	\$80
Natural Gas	\$54	\$212
Cable & Internet	\$451	\$500
Total Operating Expense (Monthly)	\$14,675	\$28,698
Total Operating Expenses (Annual)	\$176,103	\$344,372
Cashflow		
Gross Income (Annual)	\$672,228	\$1,064,832
Gross Income (Monthly)	\$56,019	\$88,736
NOI (Annual)	\$496,125	\$720,460
NOI (Monthly)	\$41,344	\$60,038
Cap Rate	3.58%	5.19%
GRM	21	13
\$/Door	\$3,468,750	\$3,468,750

RENT ROLL

UNIT	BD/BA	STATUS	RENT	PRO FORMA RENT	LEASE START
#A	2 Bed / 2 Bath	Occupied	9,295.00	21,415.00	12/19/2019
#B	2 Bed / 2 Bath	Occupied	9,095.00	21,415.00	10/01/2019
#C	3 Bed / 2 Bath	Occupied	19,190.00	24,442.00	10/07/2019
#D	2 Bed / 2 Bath	Occupied	18,390.00	21,415.00	04/10/2023
Laundry Income			49.00	49.00	
4 UNITS	9 BED / 8 BATH	100.0% OCCUPIED	56,019.00	88,736.00	
			672,228	1,064,832.00	



STRAND HILL

Strand Hill is the Leading Independent Real Estate Brokerage in the South Bay and Westside LA, with over \$1 Billion in total sales volume and home to some of the most highly-respected and dedicated real estate professionals in the world. There's a reason we're known for client service, and for providing unique insights into the competitive luxury market – it's what we do best. We have an unwavering commitment to providing personalized service, and standing behind our brand. From Palos Verdes and the Manhattan Beach Strand to Santa Monica and Beverly Hills, we specialize in South Bay and Westside Los Angeles real estate.

FORBES GLOBAL PROPERTIES

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SHAWN DUGAN

Known for his warm personality, tireless work ethic and strong negotiation skills, Shawn Dugan is an award-winning agent in the South Bay of Los Angeles. A lifelong Beach Cities resident, Shawn specializes in listing and selling property across Manhattan Beach, Hermosa Beach, Redondo Beach, Palos Verdes and the surrounding areas, with a strong presence in the ocean front market of "The Strand". Home to some of the highest value properties in the area, Shawn appreciates the challenge of marketing properties to their fullest potential - resulting in many of the area's record sales. Off-Strand clients appreciate the high end approach and experience Shawn brings to the table for every property he sells, regardless of location. When working with buyers, he is able to help his clients understand which micro-neighborhoods best suit their needs and uses outside-the-box strategies to find that dream home.

Raised in a family of real estate investors and international art dealers, Shawn takes the same pride in serving all clients as he does helping his own family. His dual citizenship (USA / EU) contributes to his local and international approach to marketing properties, and degrees in Economics and International Studies from UCSD have informed Shawn's unique analytical approach to pricing and marketing properties. A philosophy focused on customer service and results has yielded a business largely fueled by referral and repeat clients. When not selling real estate, Shawn enjoys spending time with his family and surfing along the California coast.





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 Broker and should not be made available to anyone else without the written consent of Broker. 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 Broker believes to be reliable; however, Broker 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; developability, 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, PCBs or asbestos; the compliance with State or Federal regulations, the physical condition of the improvements thereon; or the financial condition of business 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 Broker; 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.



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