

4-UNIT INVESTMENT

2222 HARRIMAN LANE REDONDO BEACH, CA



RE/MAX ESTATE PROPERTIES | (310) 293-1705
CA DRE #01753474 Scottbriscoe@remax.net

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INVESTMENT SUMMARY

First time on the market in over 28 years! This is an excellent opportunity to acquire a well-maintained 4-unit. Located in Redondo Beach, the property boasts a spacious a 3 Bed / 3 Bath owner's unit, 2 Bed / 3 Bath, 2 Bed / 1 Bath, and 1 Bed / 1 Bath unit. Constructed in 1971, the property consists of 4,680 SF of living space, situated on a 7,511 SF lot. All units are separately metered for electricity and gas. Ample parking with six garages and an onsite laundry facility.

PRICE	\$2,450,000
COST/SQ.FT.	\$524
COST/UNIT	\$612,500
CURRENT CAP	3.13%
MARKET CAP	5.04%
CURRENT GRM	20.3
MARKET GRM	14.5



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PROPERTY HIGHLIGHTS

ADDRESS	2222 HARRIMAN LANE REDOND BEACH, CA 90278
APN	4157-028-001
YEAR BUILT	1971
BLDG. SIZE	4,680 SF
LOT SIZE	7,511 SF
UNITS	4
UNIT MIX	(1) 3BD/3BA, (1) 2BD/3BTH, (1) 2BD/1BA, (1) 1BD/1BA
PARKING	6-GARAGES
ZONING	RBR-2



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SALE COMPS



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2523 Gates Ave



Closed • **Quadruplex** •

List / Sold:
\$2,395,000 / \$2,295,000 ↓

36 days on the market • **Sold On 12/18/2023**

4 units • **\$598,750/unit** • **4,968 sqft** • **7,502 sqft lot** • **\$461.96/sqft** • **Built in 1969**
BAC: **2.5%**

*** Back on Market*** Subject to Cancellation*** Sought after North Redondo 4 units you've been waiting for!! All units are TOWNHOME style, each with private patio/yard. Desirable corner lot for easy access to garages, laundry room & parking. Unit A is a 3 bedrooms/2.5 baths townhome completely remodeled with newer kitchen, bathrooms & flooring, attached 2-car garage. Unit B,C,D are identical with 2... [More](#)

Redondo Beach • [Map](#)

ML# PV23174331

2100 Voorhees Ave



Closed • **Quadruplex** •

List / Sold:
\$2,400,000 / \$2,422,000 ↑

127 days on the market • **Sold On 02/07/2024**

4 units • **\$600,000/unit** • **5,373 sqft** • **7,503 sqft lot** • **\$450.77/sqft** • **Built in 1971**
BAC: **2.5%**

Excellent investor opportunity - looking for a clean 4 unit building in a desirable North Redondo Beach location. Very spacious units with good mix of units and 3 separate 2 car garages. Building is well maintained. Recent upgrades (within last 2-5 years) include new stucco, new fence, replaced garage doors, new roofs, replaced the hot water heater, newer windows, newer exterior light fixtures. Front u... [More](#)

Redondo Beach • [Map](#)

ML# SB23148977

2122 Huntington Ln



Closed • **Quadruplex** •

List / Sold:
\$2,600,000 / \$2,450,000 ↓

14 days on the market • **Sold On 06/11/2024**

4 units • **\$650,000/unit** • **5,400 sqft** • **7,501 sqft lot** • **\$453.70/sqft** • **Built in 1973**
BAC: **2.5%**

2122 Huntington Lane presents an exceptional investment opportunity for potential buyers. This four-unit property boasts an impressive 5,400 square feet of living space, ensuring ample room in each unit. The owner's unit, (situated along Huntington) features three bedrooms plus a den and 2 1/2 baths. It includes two patios, laundry hookups, and vinyl plank flooring throughout. The remaining units... [More](#)

Redondo Beach • [Map](#)

ML# SB24079377

1714 Clark Ln



Closed • **Quadruplex** •

List / Sold:
\$2,650,000 / \$2,559,500 ↓

86 days on the market • **Sold On 02/27/2024**

4 units • **\$662,500/unit** • **3,849 sqft** • **7,503 sqft lot** • **\$664.98/sqft** • **Built in 1969**
BAC: **2%**

Introducing 1714 Clark Ln, Redondo Beach. Located on the outskirts of the Golden Triangle, this building is wonderfully poised for an owner-occupant or a cash-flow seeking investor! There is a rare 4-bedroom unit to be delivered vacant, complete with front and back yard space. Additionally, there is a 3-bedroom 1.5-bath unit with a private yard and two 2-bedroom 1.5-bath units. This building has un... [More](#)

Redondo Beach • [Map](#)

ML# SB23172337

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FINANCIAL SUMMARY



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RENT ROLL

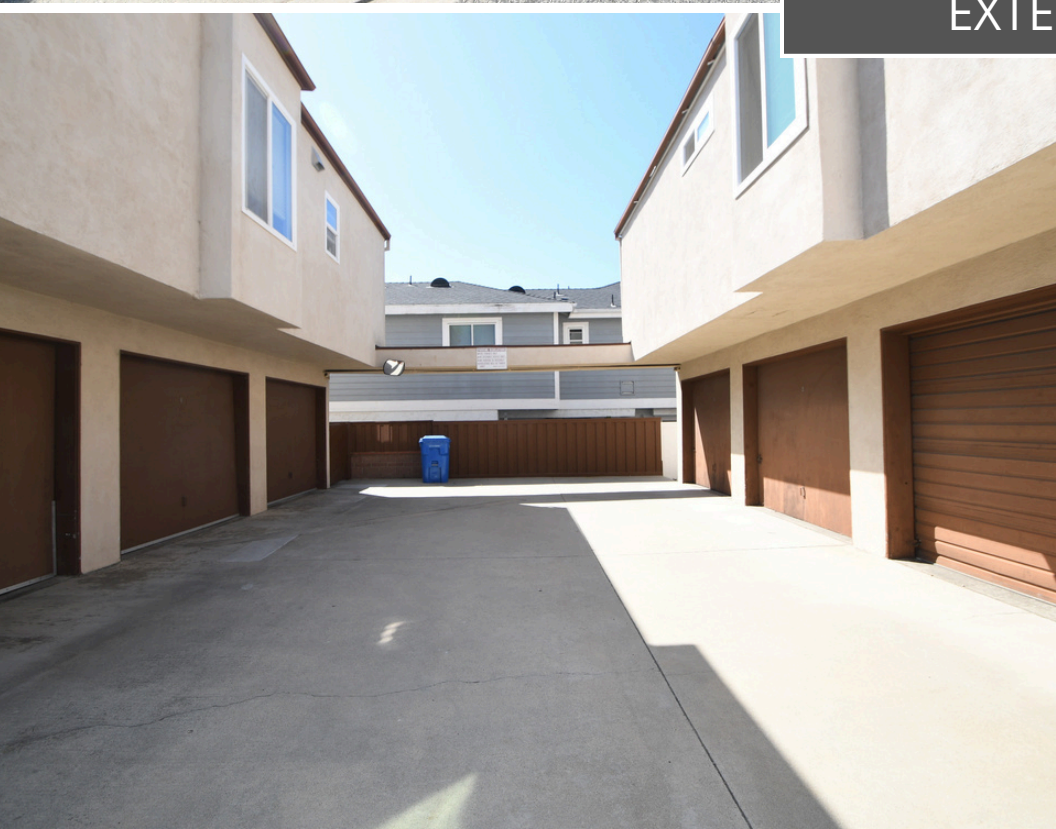
UNIT	TENANT	LEASE	BED / BATH	CURRENT RENT/MO	MARKET RENT/MO
1	OCCUPIED	EXP. 5/25	3 BED / 3 BATH	\$3,995	\$4,250
2	OCCUPIED	MONTH-MONTH	2 BED / 3 BATH	\$1,943	\$3,650
3	OCCUPIED	MONTH-MONTH	2 BED / 1 BATH	\$2,756	\$3,350
4	OCCUPIED	MONTH-MONTH	1 BED / 1 BATH	\$1,378	\$2,850
			TOTAL	\$10,072	\$14,100

**This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.*



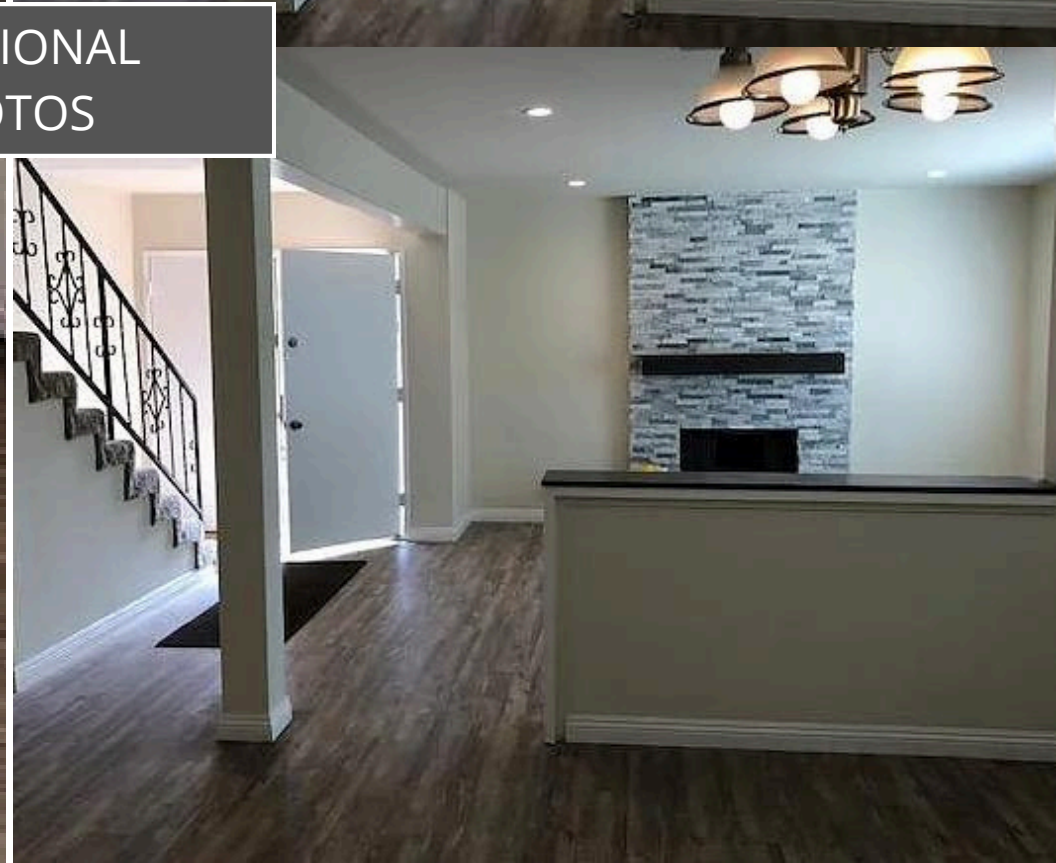


EXTERIOR



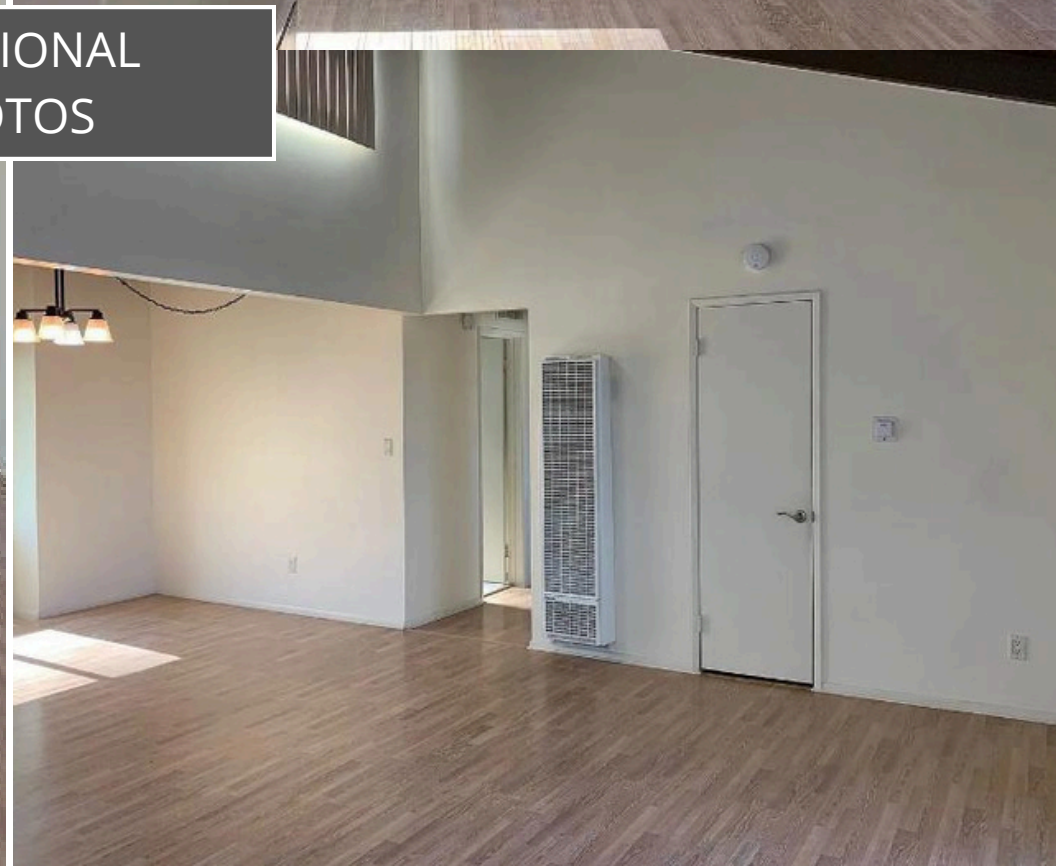
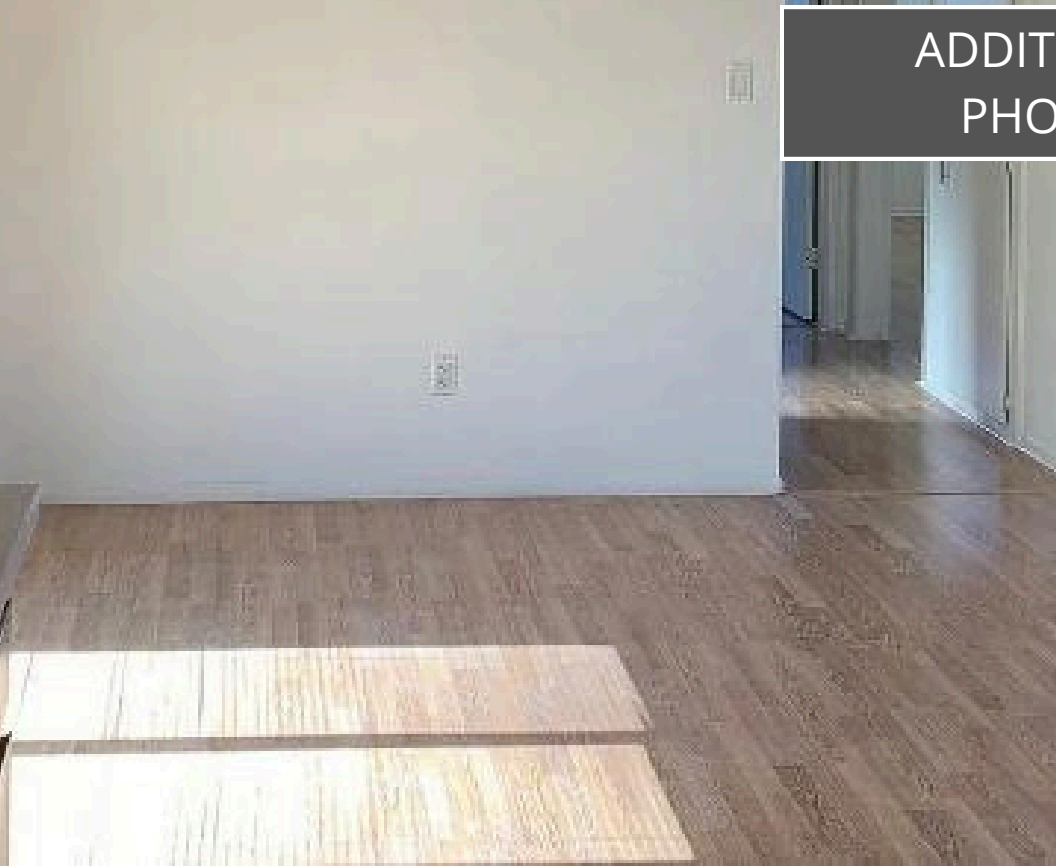


ADDITIONAL
PHOTOS





ADDITIONAL
PHOTOS



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AERIAL



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PARCEL MAP

2017



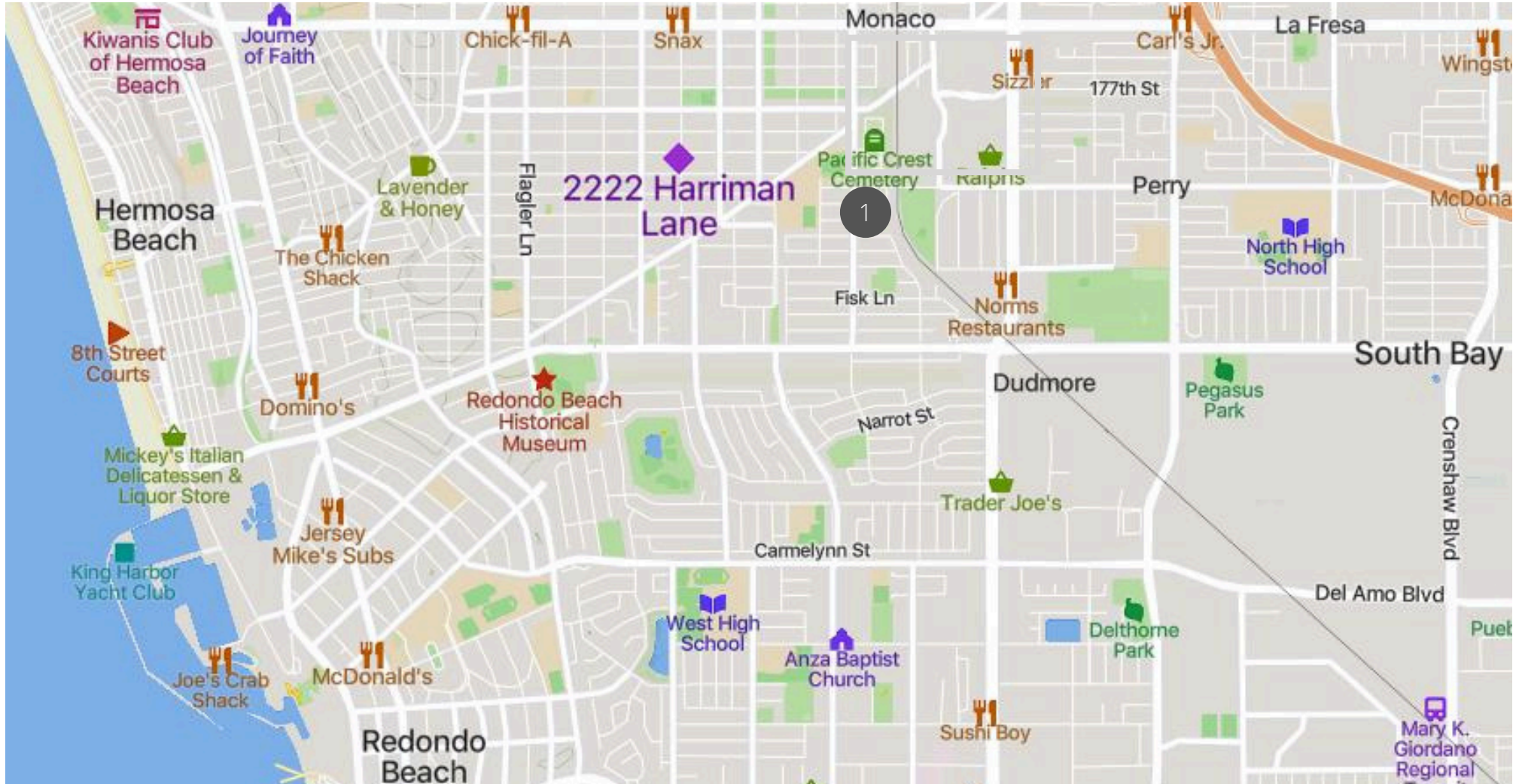
MAPPING AND GIS SERVICES
SCALE 1" = 60'



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AREA MAP



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REDONDO BEACH, CA

CITY OVERVIEW

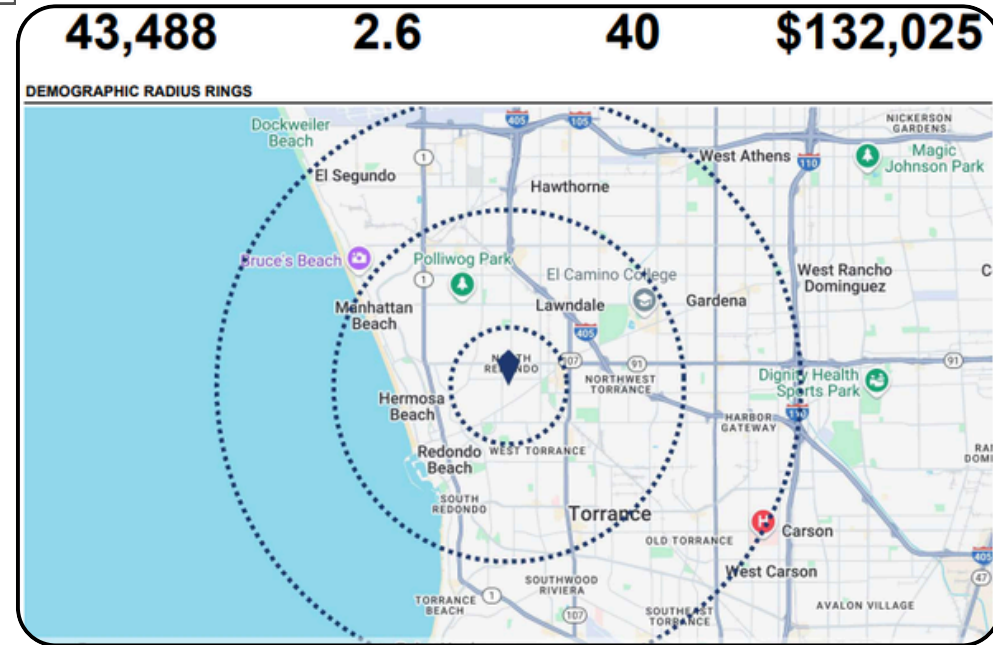
Redondo Beach is a full-service city with its own police, fire and public works departments, two public libraries, a performing arts center, fifteen parks, thirteen parkettes, a large recreational and commercial harbor including King Harbor, a 1,500-slip private craft port; the Redondo Beach Pier and Seaside Lagoon; and a bathing and surfing beach.

Located in the choice coastal edge of Los Angeles County, just twenty miles from downtown Los Angeles and seven miles south of Los Angeles International Airport, Redondo Beach has been a preferred resort destination for more than a century and one of the most desirable areas to live in the country. The City's population has been slowly, but steadily growing in the past few years. As of January 2010, the Census reports a total population of 66,748. Median home price is approximately \$612,000.

Significant concentrations of employment and retail activity include the northern industrial complex anchored by the Northrop Grumman Corporation campus; the Harbor/Pier area; the Galleria at South Bay--a regional mall anchoring the east end of the City; and an eclectic mix of specialty shops, restaurants and services known as the Riviera Village area in the south end of the City.

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DEMOGRAPHICS MAP & REPORT



DEMOGRAPHIC SUMMARY

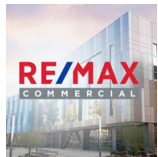
	1 Mile	3 Mile	5 Mile
Population			
2024 Population	43,488	226,561	509,761
2029 Population	42,791	220,798	495,886
Pop Growth 2024-2029	(1.6%)	(2.5%)	(2.7%)
2024 Average Age	40	41	41
Households			
2024 Households	16,405	85,559	187,587
2029 Households	16,074	83,179	182,007
Household Growth 2024-2029	(2.0%)	(2.8%)	(3.0%)
Median Household Income	\$132,025	\$116,917	\$97,232
Average Household Size	2.6	2.6	2.6
Average HH Vehicles	2	2	2
Housing			
Median Home Value	\$1,041,328	\$1,018,415	\$923,239
Median Year Built	1973	1966	1964

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OFFERING TERMS

Buyer to verify square footage. The Seller and broker do not guaranty the accuracy of the information stated in this offering memorandum.



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CONFIDENTIAL OFFERING MEMORANDUM

The Offering Package contains selected information pertaining to the business and affairs of the Property and has been prepared by Owner and RE/MAX Commercial. It does not, however, purport to be all-inclusive or contain all of the information which a prospective purchaser may desire. Neither Owner nor Broker nor any of their officers, employees, or agents make any representation or warranty expressed or implied as to the accuracy or completeness of the Offering Package of any of its contents, and no legal liability is assumed to be implied with respect thereto.

The information provided in the Offering Package has been gathered from sources that are deemed reliable, but the Owner and RE/MAX Commercial do not warrant or represent that the information is true, correct, or complete. Potential Purchaser is advised to verify information independently. The Owner reserves the right to change the price, or any information in the Offering Package or to withdraw the Property from the market at any time, without notice. This is not to be construed as an offer or as any part of a contract to sell the property.

By receipt of this Offering Package, Potential Purchaser agrees that the Offering Package and its contents are confidential, that it will hold and treat it in the strictest of confidence, that it will not directly or indirectly disclose, or permit anyone else to disclose, the Offering Package or its contents to any other person, firm, or entity, without prior written authorization of Owner and Broker, and that it will not use or permit to be used this Offering Package or its contents for any purpose other than to evaluate the Property for purchase nor in any fashion or manner detrimental to the interest of the Owner.