

TORRANCE

17302

Ermanita Ave

\$7,995,000

Offering Memorandum

17 Units in Northwest Torrance

Assumable Financing at 5.25% Interest Rate
Interest Only Until March 2025 | Fixed Rate Until Feb 2033

*Subject to Lender Approval



LYON STAHL
INVESTMENT REAL ESTATE

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TORRANCE, CA 90504



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Property Overview

17302 ERMANITA AVE,
TORRANCE, CA 90504



Property Overview

17302 ERMANITA AVE
TORRANCE, CA 90504

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Property Summary

Price	\$7,995,000
Address	17302 Ermanita Ave
City, State, Zip	Torrance, CA 90504
County	Los Angeles
Zoning	TORR- MH
Year Built	1962
Number Of Units	17
Parking	18 Spaces
Building Size	11,695 SF
Lot Size	29,992 SF
Cap Rate	4.73%
Pro Forma Cap Rate	5.09%
Grm	14.47
Pro Forma Grm	13.74
Price / Bldg Sf	\$683.63
Price / Unit	\$470,294



Property Overview

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17302 ERMANITA AVE
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17-Units | \$7,995,000

- Assumable Financing @ 5.25% interest Rate. \$3.9M of the Loan is Assumable - Subject to Buyer Qualification. IO Until March 2025, Fixed Rate until Feb 2033
- Turnkey 17-Unit Apartment Building in Northwest Torrance - Close Proximity to Alondra Park Golf Course, El Camino College, and the South Bay Galleria
- 11,695 RSF Total: (2) Buildings Total & (3) ADUs on a Massive 29,992 SF Lot
- Unit Mix: (1) 2-Bed/2-Bath Units, (5) 2-Bed/1-Bath, (7) 1-Bed/1-Bath, (4) Studio
- Recent Exterior Capital Improvements: New Roof, Windows, Front Doors, Wood Siding, Exterior Paint, Copper Plumbing, New Electrical, New Drain Lines & Improved Landscaping
- Each Unit Remodeled w/ Washer, Dryer & AC
- Recent Interior Capital Improvements: New Cabinets, Carrara Style Quartz Countertops, Smooth Interior Ceilings, Wood Laminate Flooring, Stainless Steel Appliances, Recessed Lighting, New Bathroom Tile & Interior Doors
- Well Landscaped Building w/ a Shared BBQ & Fire Pit Area For Tenants to Enjoy

17302 Ermanita Ave is a turnkey 17-Unit situated in a prime pocket of NW Torrance. The property consists of (1) 2-bed/2-bath unit, (5) 2-Bed/1-Bath, (7) 1-Bed/1-Bath, and (4) Studio Units – with a strong in-place income of over \$46K/Mo.

The 11,695 SF building sits on a massive 29,992 SF lot and features a BBQ & fire pit area for tenants to enjoy – on top of the pristine quality of the units that are fully equipped with a washer, dryer and AC.

The whole building is newly renovated and recent capital improvements to the exterior include: New Roof, Windows, Front Doors & Wood Siding, Improved Landscaping, New Exterior Paint, Copper Plumbing, New Electrical & Drain Lines. The interior is dressed with top-of-the-line renovations including: New Cabinets, Carrara Style Quartz Countertops, Smooth Interior Ceilings, Wood Laminate Flooring, Stainless Steel Appliances, Recessed Lighting, New Bathroom Tile & Interior doors.

The property is strategically located on a quiet street in Northwest Torrance – in close proximity to Alondra Park Golf Course, El Camino College, and the South Bay Galleria. With its sizable living space, desirable location, and impressive income, this property is a great opportunity for any investor looking for a cash-flowing prize asset.

*Available with Assumable Financing @ 5.25% interest Rate. \$3.9M of the Loan is Assumable - Subject to Buyer Qualification. IO Until March 2025, Fixed Rate until Feb 2033



Financial Overview

17302 ERMANITA AVE,
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Financial Overview

17302 ERMANITA AVE
TORRANCE, CA 90504



Price \$7,995,000

Property Summary				
ADDRESS	17302 Ermanita Ave, Torrance		YEAR BUILT	1962
DOWN PAYMENT	52.3%	\$4,095,000	PARKING	18 Spaces
NUMBER OF UNITS	17		CURRENT NOI	\$379,288
COST PER UNIT	\$470,294		PRO FORMA NOI	\$380,452
LOT SIZE	29,992 SF		CURRENT CAP RATE	4.73%
GROSS RENTABLE SF	11,695 SF		PRO FORMA CAP RATE	5.09%
PRICE PER BLDG SF	\$683.63		CURRENT GRM	14.47
PRICE PER LAND SF	\$266.57		PRO FORMA GRM	13.74

Proposed Financing			
LOAN AMOUNT	\$3,900,000	LOAN-TO-VALUE	48.8
DOWN PAYMENT	\$4,275,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.25%	LOAN TERM	10-YEAR FIXED
MONTHLY PAYMENT	\$17,063	PROPOSED/EXISTING	Existing
ANNUAL PAYMENT	\$204,750	DEBT COVERAGE RATION (DCR)	1.85

Financial Overview

17302 ERMANITA AVE
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Annualized Operating Data				
	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$553,440		\$581,940	
VACANCY RATE RESERVE	\$16,603	3%	\$17,458	3%
GROSS OPERATING INCOME	\$536,837		\$564,482	
EXPENSES	\$157,412	28%	\$157,412	28%
NET OPERATING INCOME	\$379,288		\$407,070	
LOAN PAYMENTS	\$204,750		\$204,750	
PRE TAX CASH FLOWS	\$174,538	4.26%	\$202,320	4.29%
PRINCIPAL REDUCTION	\$54,992		\$54,992	
TOTAL RETURN BEFORE TAXES	\$229,530	5.61%	\$257,312	6.28%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$46,120	\$48,495
ANNUALIZED SCHEDULED GROSS INCOME	\$553,400	\$581,940

Assumable Financing Information	
LOAN AMOUNT	\$3,900,000
RATE	5.25%
INTEREST ONLY	Until 3/1/2025
FIXED RATE	Until 2/1/2033
LENDER	City Bank

Expense Summary		
Real Estate Taxes and Special Assessment Tax	(New Estimated)	\$92,458
Maintenance & Repairs		\$16,603
Insurance		\$9,356
Utilities		\$10,200
Landscaping		\$1,200
Property Management	(5%)	\$27,732
Total Expenses		\$157,549
Expense Per Unit		\$9,268
Expense Per SF		\$5.25

Rent Roll

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	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
A	2+2	\$3,325	\$3,500	10/20/2022	
B	2+1	\$2,875	\$3,200	11/06/2022	
D	2+1	\$3,075	\$2,595	01/21/2023	ADU
6	2+1	\$2,950	\$3,200	10/15/2022	
9	2+1	\$2,950	\$2,800	11/01/2022	
11	2+1	\$2,950	\$2,800	01/15/2023	
C	1+1	\$2,495	\$2,400	12/20/2022	ADU
E	1+1	\$2,675	\$2,400	01/01/2023	ADU
1	1+1	\$2,675	\$2,400	10/22/2022	
5	1+1	\$2,675	\$2,800	11/18/2022	
7	1+1	\$2,750	\$3,200	10/15/2022	
8	1+1	\$2,675	\$2,800	10/30/2022	
10	1+1	\$2,750	\$2,800	1/27/2023	
2	0+1	\$2,275	\$3,200	10/30/2022	
3	0+1	\$2,375	\$2,800	10/01/2023	
4	0+1	\$2,375	\$3,200		Vacant
12	0+1	\$2,275	\$2,400	10/17/2023	
MONTHLY TOTALS		\$46,120	\$48,495		
ANNUALIZED TOTALS		\$553,440	\$581,840		

Property Photography

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Exterior Photos

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Interior Photos

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Interior Photos

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Interior Photos

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Interior Photos

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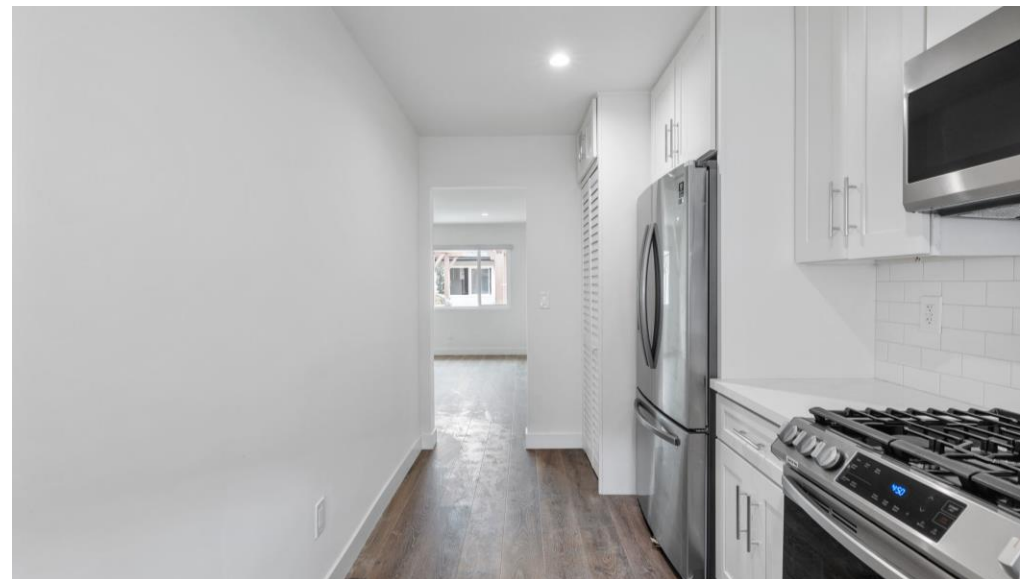


Interior Photos

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Comparables

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Sold Comparables

17302 ERMANITA AVE
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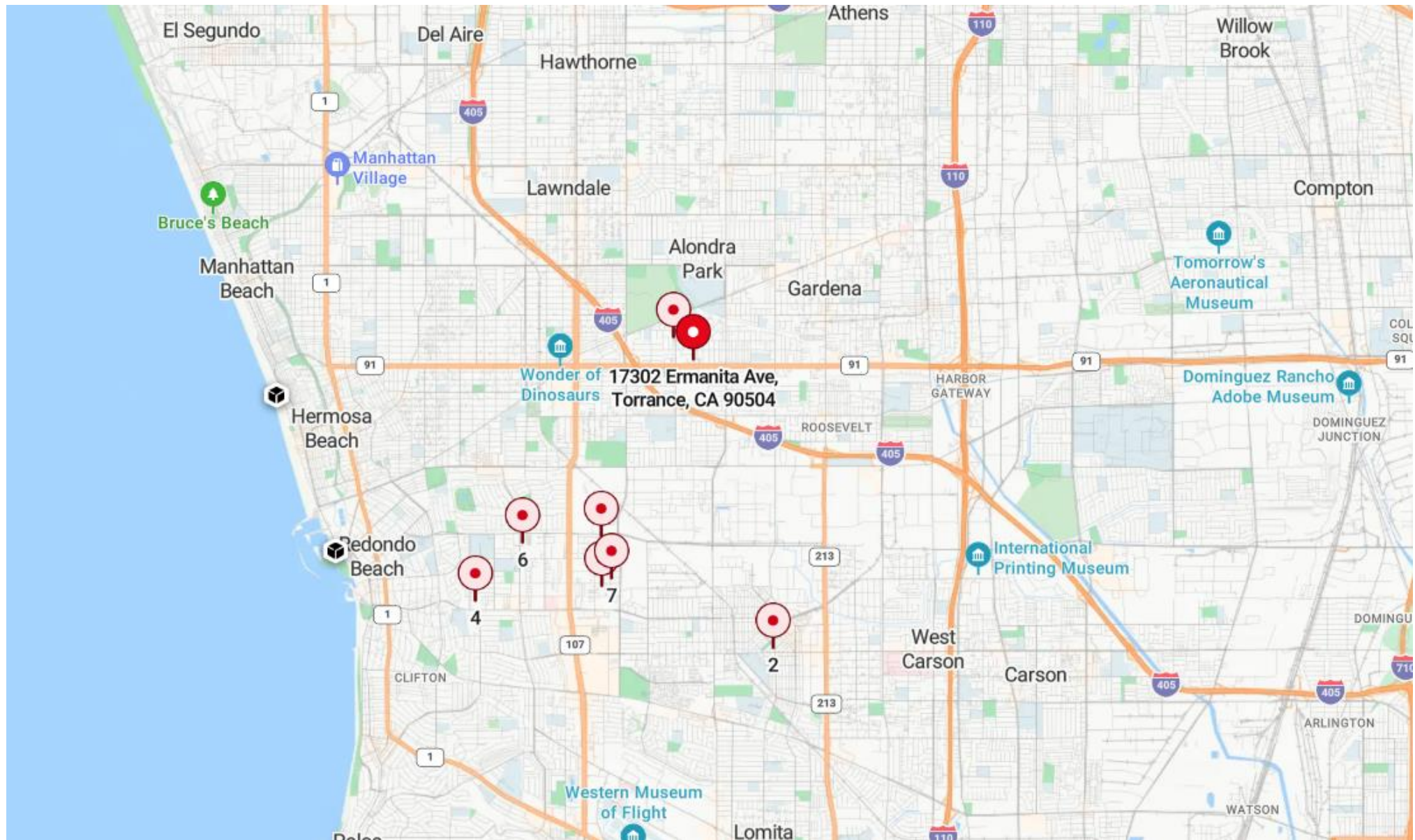
	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	GRM	Sold Date
1	16915 Yukon Ave Torrance CA 90504	\$3,470,000	8	1958	7,224	\$433,750	\$480.34	4.17%	14.99	1/19/2024
2	1623 Arlington Ave Torrance CA 90501	\$2,850,000	10	1961	4,807 SF	\$285,000	\$592.89	4.60%	14.50	09/01/2023
3	20308 Madison St Torrance CA 90503	\$15,500,000	40	1969	29,212 SF	\$387,500	\$530.60	4.02%	15.49	12/20/2022
4	5300 Lorna Street Torrance CA 90503	\$3,300,000	11	1960	7,820 SF	\$300,000	\$421.99	2.30%	N/A	07/01/2022
5	3528 Emerald St Torrance CA 90503	\$6,650,000	22	1969	20,562 SF	\$302,273	\$323.41	4.22%	13.12	09/26/2023
6	20346 Anza Ave Torrance CA 90503	\$8,520,000	22	1963	20,116 SF	\$387,272	\$423.54	3.82%	19.43	11/18/2022
7	20704 Osage Ave Torrance CA 90503	\$3,100,000	8	1963	7,562 SF	\$387,500	\$409.94	3.81%	15.21	04/19/2022
Averages		\$6,198,571	17	19643	13,900 SF	\$354,756	\$454.67	3.85%	15.45	N/A
*	17302 Ermanita Ave Torrance CA 90504	\$7,995,000	17	1962	11,695 SF	\$470,294	\$683.63	4.74%	14.45	

Sold Comparables Map

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Lease Comparables

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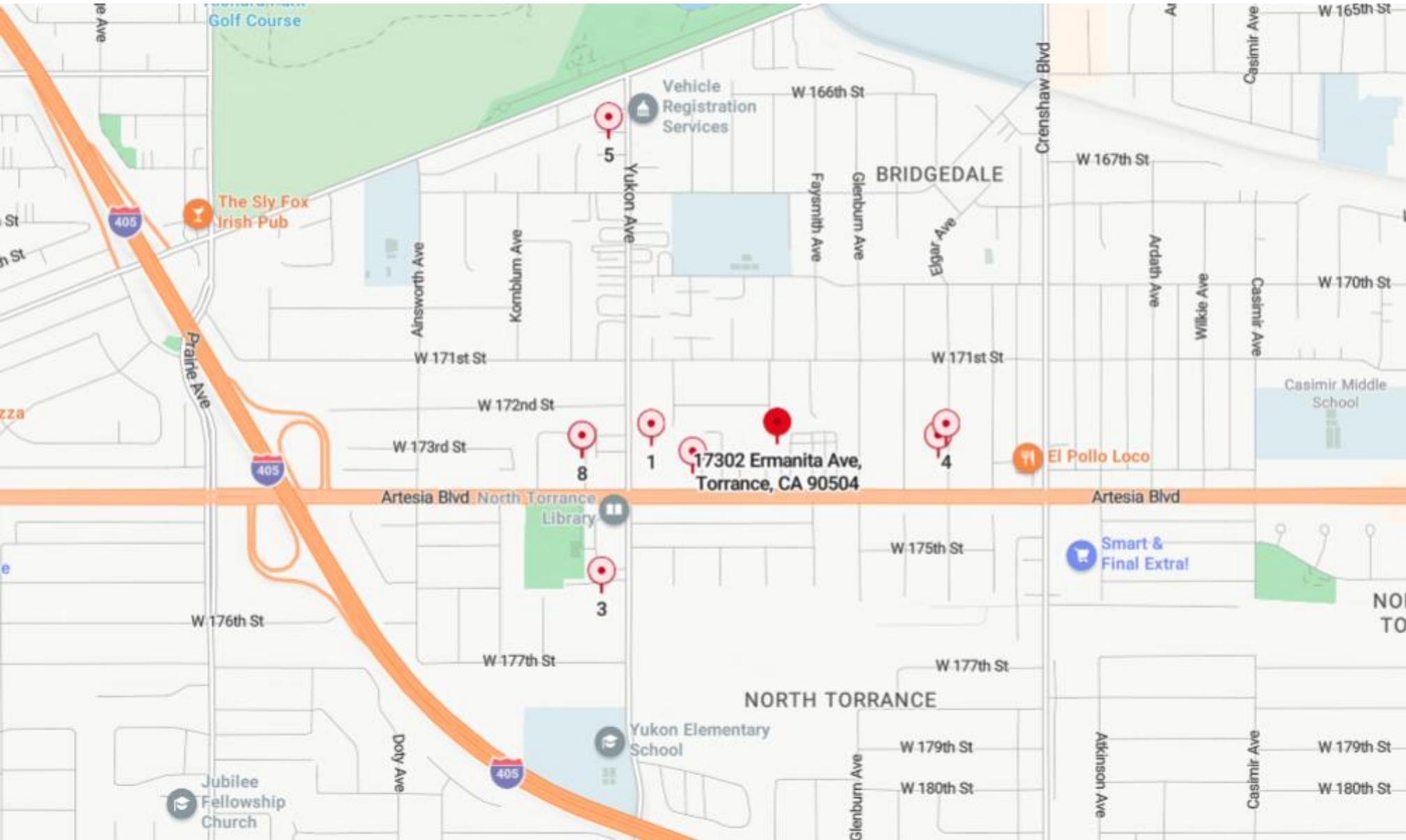
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	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	17302 Yukon Ave Torrance, CA 90504	AUG 2023	2-Bed/2-Bath	886 SF	\$2,755
2	17309 Elgar Ave Torrance, CA 90504	JUN 2023	2-Bed/1-Bath	838 SF	\$2,900
3	17575 Yukon Ave Torrance, CA 90504	AUG 2023	2-Bed/1-Bath	940 SF	\$3,250
4	17301 Elgar Ave Torrance, CA 90504	JUN 2023	2-Bed/1-Bath	838	\$2,900
5	16705 Yukon Ave Torrance, CA 90504	SEP 2023	1-Bed/1-Bath	820 SF	\$2,421
6	3635 Artesia Blvd Torrance, CA 90504	AUG 2023	1-Bed/1-Bath	480 SF	\$1,942
7	3505 Artesia Blvd Torrance, CA 90504	DEC 2022	Studio	445 SF	\$1,650
8	3635 Artesia Blvd Torrance, CA 90504	AUG 2023	Studio	325	\$1,562
Average			2-Bed		\$2,951
			1-Bed		\$2,182
			Studio		\$1,606
*	17302 Ermanita Ave Torrance, CA 90504		2-Bed		\$3,021
			1-Bed	(Average)	\$2,671
			Studio		\$2,325

Lease Comparables Map

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Area Overview

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City Overview

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Torrance

Torrance is a dynamic city situated in the South Bay region of Los Angeles County, California. With a population of approximately 148,000 residents, it is a bustling community known for its diverse neighborhoods and thriving economy.

Torrance offers a wide range of housing options to accommodate its residents. The median home price in Torrance is around \$800,000, making it an attractive location for individuals and families looking for affordable yet comfortable living spaces. The city boasts a mix of single-family homes, townhouses, and condominiums, catering to various housing preferences.

One of the highlights of Torrance is its excellent school system. The city is home to several top-rated public and private schools, providing residents with quality education options for their children. Additionally, Torrance is known for its safe neighborhoods and strong sense of community, making it an inviting place to raise a family.

Torrance offers a wide array of amenities and recreational opportunities for its residents. The city features numerous parks, including the popular Wilson Park, which offers playgrounds, sports fields, picnic areas, and a seasonal farmers market. Residents can also enjoy the scenic Madrona Marsh Nature Preserve, a rare urban wetland that provides a peaceful retreat for nature enthusiasts.

For shopping and entertainment, residents can explore the Del Amo Fashion Center, one of the largest shopping malls in the United States. The mall features a wide range of retail stores, restaurants, and entertainment options, providing a vibrant shopping experience for visitors of all ages.

Torrance also has a strong business presence, with several major corporations and industries contributing to its thriving economy. The city is known for its automotive industry, hosting the headquarters of major automobile manufacturers and attracting related businesses. This economic vitality translates into a wealth of job opportunities for residents and contributes to the city's overall prosperity.

With its close proximity to beautiful beaches such as Redondo Beach and Hermosa Beach, Torrance offers residents easy access to the stunning Southern California coastline. Outdoor enthusiasts can enjoy a variety of water activities, including swimming, surfing, and sunbathing, while enjoying breathtaking views of the Pacific Ocean.

Torrance takes pride in its cultural diversity and hosts various community events throughout the year. From food festivals and art exhibitions to music concerts and holiday celebrations, there is always something exciting happening in the city, fostering a sense of unity and camaraderie among its residents.

Overall, Torrance presents an attractive option for those seeking a vibrant and diverse community with excellent amenities, a strong economy, and a desirable coastal location.



County Overview

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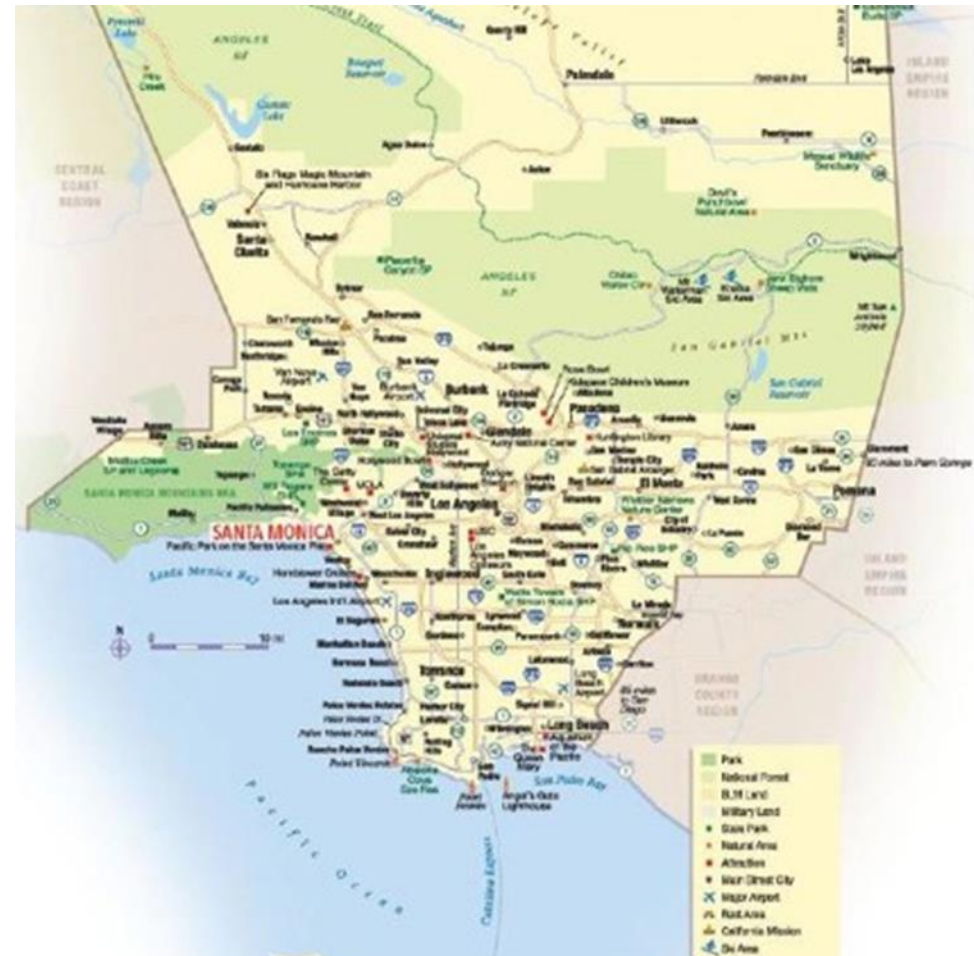


Los Angeles

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.

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

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

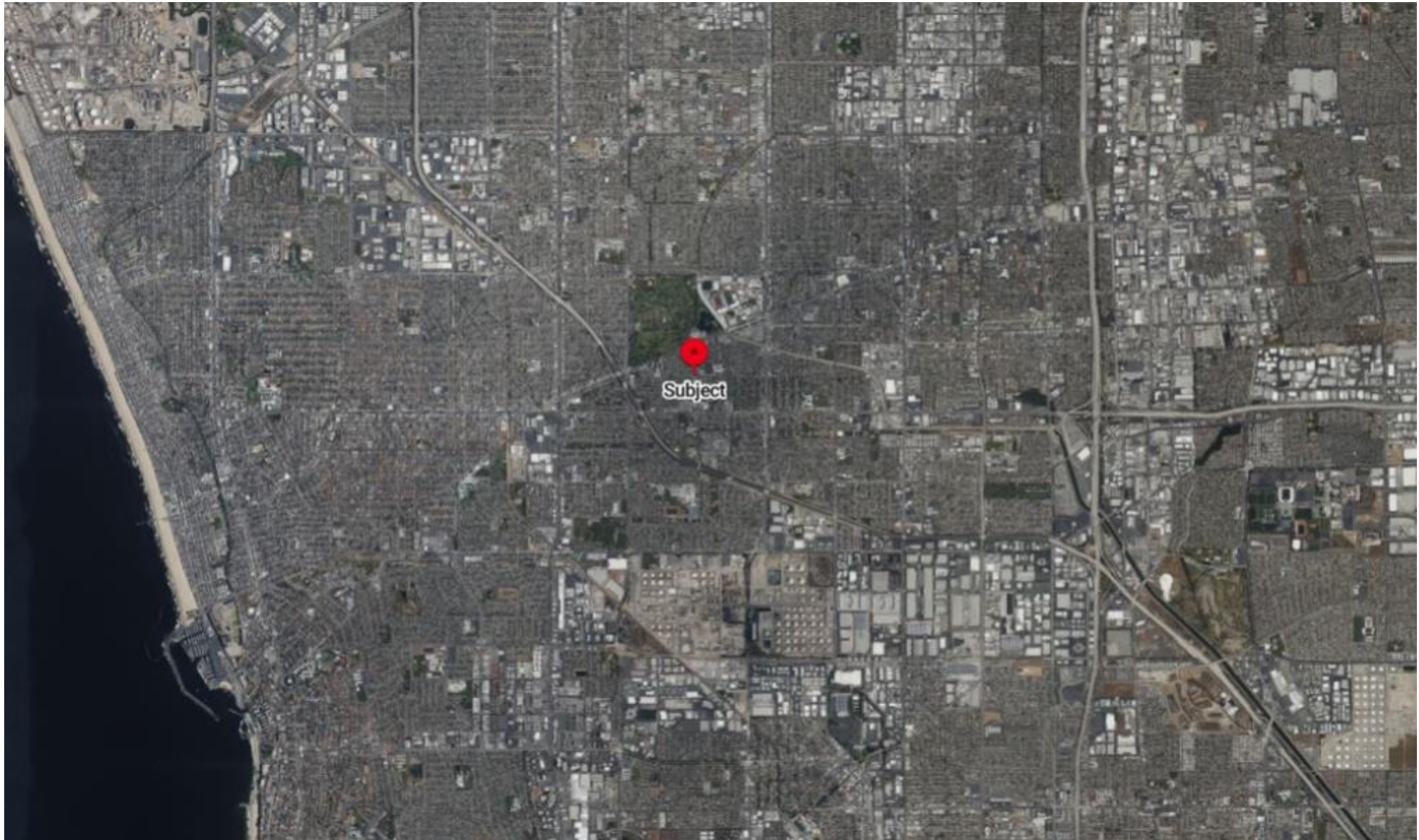


Local Map

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TORRANCE, CA 90504

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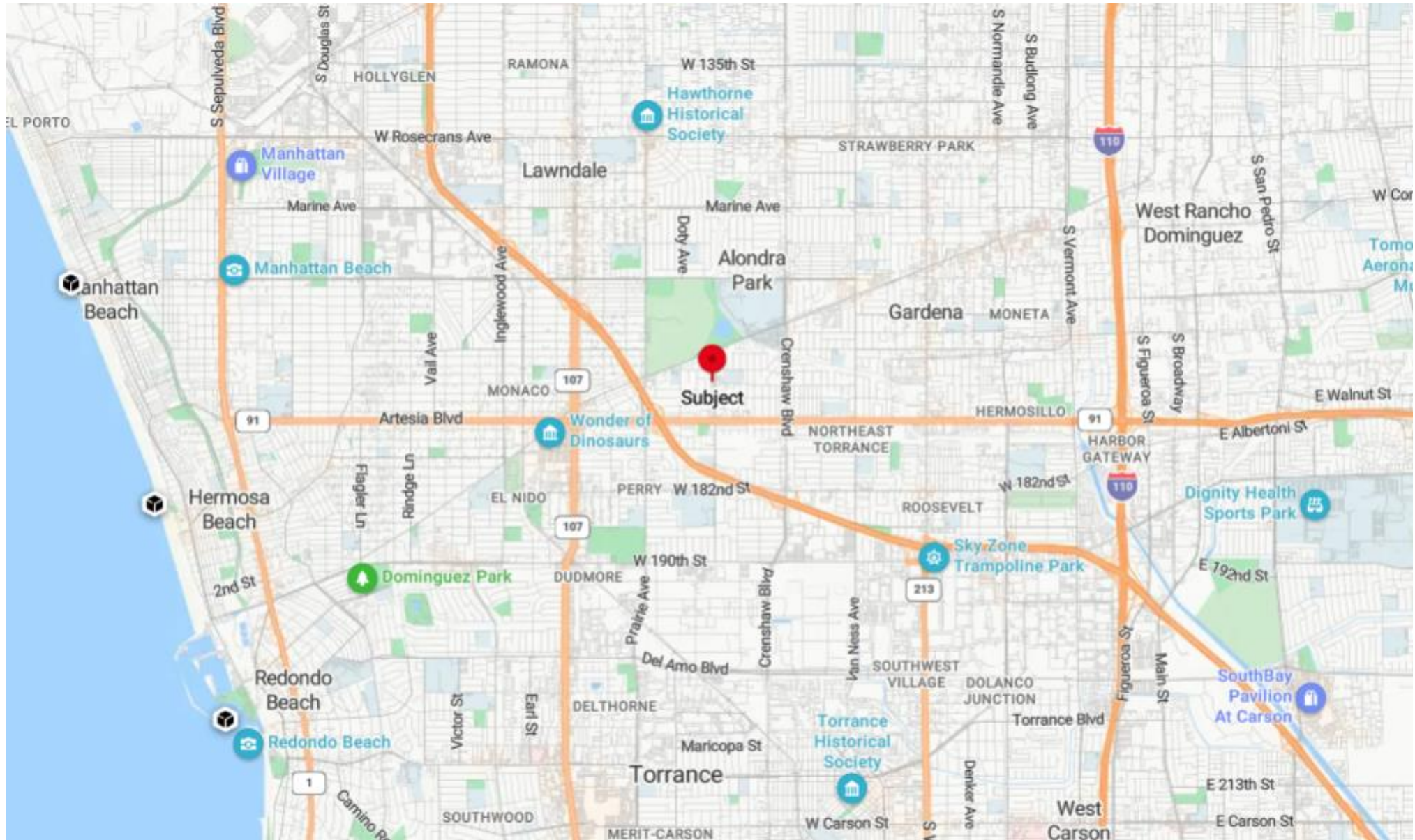
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Local Map

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Disclaimer & Confidentiality Agreement



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, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or 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.

Exclusively Marketed By



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