

- Potential 2 NEW ADUs Totaling 7 Units
- **(5)** Garages, one for each unit
- ADU potential **CAP 8.29% | 8.57 GRM**
- **30% Rental Upside w/ ADU!!**



OFFERING MEMORANDUM
2615 CURTIS AVE

REDONDO BEACH, CA 90278 5 UNITS \$2,400,000

CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

DRE #02035763

CHRIS BALD

310.463.4757

chris.bald@lyonstahl.com

DRE #01909867

TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

PROPERTY INFORMATION	4
PROPERTY PHOTOS	7
FINANCIAL OVERVIEW	11
SALES COMPARABLES	15
LEASE COMPARABLES	19
LOCATION OVERVIEW	24

PROPERTY INFORMATION



2615 Curtis Ave - Redondo Beach, CA 90278

THE OFFERING



By Far the most desirable 5 unit to come to market in Redondo Beach. **Four of the 5 units** in this property are **Townhome-style** units with the Living Rooms and Kitchens on the ground floor and the bedrooms upstairs with **In-Unit** Washer/Dryer. Townhome units always achieve significantly higher rents and offer a true home feel for tenants.

Besides being located in one of the best neighborhoods of Redondo Beach with Blue Ribbon Schools, the property is being offered at an above-market **Cap Rate of 4.88%** while still having **40% rental upside**. A real value-add investor can further increase the income by building 2 ADU's in the rear on top of the garages without sacrificing any parking.

This property has it all. The most desirable style of units, great in place income, and tremendous upside. **2615 Curtis** is a tremendous opportunity for any investor or long term buyer.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	2615 Curtis Ave Redondo Beach, CA 90278
Total Units	5
Total Building Sqft.	5,088 SF
Total Lot Size	7,499 SF
Year Built	1972
Zoning	R-3
APN	4153-026-019



INVESTMENT HIGHLIGHTS

- The (4) Townhome-Style features **(4) units 2-Bed / 2-Ba & (1) 2-Bed/1-Ba** & total **5,088 SF** living space
- ADU Potential: CAP Rate 8.33% & GRM 8.57 after ADU addition and adjusting to market!!
- **Current 40% rental upside-** increase **NOI** through rent optimization
- Highly competitive price per **RSF \$471** vs. **area median \$659/SF**, offering built-in equity
- Includes **(5) Garages** one for each tenant

PROPERTY PHOTOS



2615 Curtis Ave - Redondo Beach, CA 90278

PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS



2615 Curtis Ave - Redondo Beach, CA 90278

PROPERTY PHOTOS

PROPERTY PHOTOS

SAMIMI
INVESTMENTS



PROPERTY PHOTOS
PROPERTY PHOTOS



FINANCIAL OVERVIEW



FINANCIAL OVERVIEW

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
1	2	2	1,085 SF	\$2,653	\$3,950
2	2	2	1,085 SF	\$2,762	\$3,950
3	2	2	1,084 SF	\$2,816	\$3,950
4	2	2	1,084 SF	\$2,816	\$3,950
5	2	1	750 SF	\$2,375	\$3,000
TOTALS			5,088 SF	\$13,422	\$18,800

FINANCIAL OVERVIEW

ANALYSIS

Property Address 2615 Curtis Ave			Annualized Operating Data		Current Rents		Market Rents	
List Price:	\$2,400,000		Scheduled Gross Income:		\$162,559		\$285,900	
Down Payment:	45.0%	\$1,080,000	Vacancy Rate Reserve:		\$4,877	3%	*1	\$14,295 5% *1
Number of units:		5	Gross Operating Income:		\$157,682		\$271,605	
Cost per Unit:		\$480,000	Expenses:		\$40,618	25%	*1	\$40,618 14% *1
Current GRM:		14.76	Net Operating Income:		\$117,064		\$230,987	
Market GRM:		8.39	Loan Payments:		\$94,969		\$94,969	
Current CAP:		4.88%	Pre Tax Cash Flows:		\$22,095	2.05%	*2	\$136,018 12.59% *2
Market CAP:		9.62%	Principal Reduction:		\$16,210		\$16,210	
Year Built / Age:		1972	Total Return Before Taxes:		\$38,305	3.55%	*2	\$152,228 14.10% *2
Approx. Lot Size:		7,501						
Approx. Gross RSF:		5,088	*1 As a percent of Scheduled Gross Income					
Cost per Net RSF:		\$471.70	*2 As a percent of Down Payment					

Proposed Financing				Scheduled Income									
First Loan Amount:	\$1,320,000	Amort:	30	# of Units	Bdrms/ Baths	Notes	Current Income		Market Income				
Terms:	6.00%	Fixed:	5				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income			
Payment:	\$7,914	DCR:	1.23										
							1	2+2	A-MTM	\$2,653	\$2,653	\$3,950	\$3,950
							1	2+2	B-MTM	\$2,762	\$2,762	\$3,950	\$3,950
							1	2+2	C-MTM	\$2,816	\$2,816	\$3,950	\$3,950
							1	2+2	D-MTM	\$2,816	\$2,816	\$3,950	\$3,950
							1	2+1	E-11/25 Expiration	\$2,375	\$2,375	\$3,000	\$3,000
							2	1+1	2 Detached ADU	\$0	\$0	\$2,200	\$4,400
Annualized Expenses													
*Estimated													
New Taxes (New Estimated):			\$28,080										
Maintenance (\$650/unit):			\$3,250										
Insurance (\$1/SF):			\$5,088										
Utilities (\$650/unit/year):			\$3,000										
Landscaping (\$100/mo):			\$1,200										

FINANCIAL OVERVIEW ANALYSIS W/ADU'S

List Price:	\$2,400,000
Cost to Build 2 detached ADU's	\$250,000 Construction Cost
All In Cost before rehab of other Units	\$2,650,000 Purchase + Costs
Down Payment: 30.0%	\$720,000
Number of units:	7 2 Additional ADU's
Cost per Unit:	\$342,857
Current GRM:	11.14
Market GRM:	8.57
Current CAP:	6.14% Cap after Build 2 ADU's
Market CAP:	8.29% Bringing all units to market
Year Built / Age:	1972/2025
Approx. Lot Size:	7,501
Approx. Gross RSF:	6,688 + 1,600sf for ADU's
Cost per Net RSF:	\$358.85



Proposed Financing

First Loan Amount:	\$1,680,000	Amort:	30
Terms:	6.000%	Fixed:	5
Payment	\$10,072	DCR:	1.35

Annualized Operating Data				Current Rents				Market Rents			
Scheduled Gross Income:	\$	215,359				\$	279,900				
Vacancy Rate Reserve:	\$	6,461		3%1		\$	13,995		5%1		
Gross Operating Income:	\$	208,898				\$	265,905				
Expenses:	\$	46,118		21% 1		\$	46,118		16% 1		
Net Operating Income:	\$	162,780				\$	219,787				
Loan Payments:	\$	120,869				\$	120,869				
Pre Tax Cash Flows:	\$	41,911		5.82% 2		\$	98,918		13.74%2		
Principal Reduction:	\$	16,210				\$	16,210				
Total Return Before Taxes:	\$	58,121		8.07% 2		\$	115,127		15.99%2		

1As a percent of Scheduled Gross Income

2As a percent of Down Payment

Scheduled Income:							Annualized Expenses:		
# of Units	Bdrms/Baths	Notes	Current Income		Market Income		*Estimated		
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income			
1	2+2	A- MTM	\$ 2,653	\$ 2,653	\$ 3,950	\$ 3,950.	New Taxes (New Estimated):	\$	28,080
1	2+2	B- MTM	\$ 2,762	\$ 2,762	\$ 3,950	\$ 3,950.	Maintenance (\$800/unit):	\$	5,600
1	2+2	C- MTM	\$ 2,816	\$ 2,816	\$ 3,950	\$ 3,950.	Insurance (\$1/SF):	\$	6,688
1	2+2	D- MTM	\$ 2,816	\$ 2,816	\$ 3,950	\$ 3,950	Utilities (\$650/unit/year):	\$	4,550
1	2+1	E- 11/25 Expiration	\$ 2,375	\$ 2,375	\$ 3,000	\$ 3,000	Landscaping (\$100/mo):	\$	1,200
2	1+1	2 Detached ADU's	\$ 2,200	\$ 4,400	\$ 2,200	\$ 4,400			

SALES COMPARABLES

SALES COMPARABLES

SALES COMPS



2615 CURTIS AVE

Redondo Beach, CA 90278

Subject Property

Price:	\$2,400,000	Bldg Size:	5,088 SF
No. Units:	5	Cap Rate:	4.88%



2204 MATHEWS AVE

Redondo Beach, CA 90278

Sold 4/21/2025

Price:	\$2,300,000	Bldg Size:	4,125 SF
No. Units:	6	Cap Rate:	4.45%



1311 AMETHYST ST

Redondo Beach, CA 90277

Sold 3/10/2025

Price:	\$4,000,000	Bldg Size:	8,720 SF
No. Units:	9	Cap Rate:	3.42%



2212 MATHEWS AVE

Redondo Beach, CA 90278

Sold 9/6/2024

Price:	\$3,625,000	Bldg Size:	5,303 SF
No. Units:	7	Cap Rate:	4.86%



SALES COMPARABLES SALES COMPS

SAMIMI
INVESTMENTS



2102 MANHATTAN BEACH BLVD
Redondo Beach, CA 90278

Sold 9/25/2023

Price:	\$3,187,500	Bldg Size:	4,210 SF
No. Units:	5	Cap Rate:	4.37%



1923 VANDERBILT LN
Redondo Beach, CA 90278

Sold 6/10/2024

Price:	\$4,600,000	Bldg Size:	5,355 SF
No. Units:	6	Cap Rate:	2.60%



2420 GRANT AVE
Redondo Beach, CA 90278

On Market

Price:	\$3,775,000	Bldg Size:	4,250 SF
No. Units:	5	Cap Rate:	3.98%



2602 CARNEGIE LN
Redondo Beach, CA 90278

On Market

Price:	\$4,250,000	Bldg Size:	4,620 SF
No. Units:	4	Cap Rate:	4.18%



SALES COMPARABLES

SALES COMPS ANALYSIS

<i>Closed</i>												
Address	Price	Units	Yr. Built	RSF	GSI	GRM	NOI	CAP	Price/Sq.Ft	Price/Unit	COE	Unit Mix
2204 Mathews Ave	\$2,300,000	6	1958	4,125	\$157,380	14.61	\$102,297	4.45%	\$557.58	\$383,333	4/21/2025	(6) 2+1
2600 Mathews Ave	\$3,000,000	7	1962	6,120	\$246,000	12.20	\$159,900	5.33%	\$490.20	\$428,571	3/17/2025	3+1, (3) 2+1, (3) 1+1
1311 Amethyst St	\$4,000,000	9	1963	8,720	\$210,420	19.01	\$136,773	3.42%	\$458.72	\$444,444	3/10/2025	3+3, (6) 2+2, (2) 2+1
2023 Mathews Ave	\$2,250,000	6	1958	3,096	\$146,257	15.38	\$95,067	4.23%	\$726.74	\$375,000	10/4/2024	(6) 1+1
2212 Mathews Ave	\$3,625,000	7	1959	5,303	\$271,020	13.38	\$176,163	4.86%	\$683.58	\$517,857	9/6/2024	3+2, (6) 2+1
1804 Flagler Lane	\$2,500,000	7	1963	5,250	\$140,844	17.75	\$91,549	3.66%	\$476.19	\$357,143	10/16/2023	2+1, (6) 1+1
2102 Manhattan Bch Blvd.	\$3,187,500	5	1958	4,210	\$214,104	14.89	\$139,168	4.37%	\$757.13	\$637,500	9/25/2023	3+2, (4) 2+1
1923 Vanderbilt Ln	\$4,600,000	6	1970	5,355	\$153,588	29.95	\$119,383	2.60%	\$859.01	\$766,667	6/10/2024	(1) 2+2, (4) 2+1, (1) 1+1
2014 Carnegie Ln.	\$4,300,000	7	1964	6,336	\$288,540	14.90	\$187,551	4.36%	\$678.66	\$614,286	7/6/2023	(5) 2+2, 3+3, 3+2
2519 Curtis Ave	\$3,650,000	5	1957	5,022	\$269,400	13.55	\$175,110	4.80%	\$726.80	\$730,000	ACTIVE	(4) 2+2, 1+1
2616 Gates Ave	\$4,500,000	10	1963	8,024	\$263,280	17.09	\$171,132	3.80%	\$560.82	\$450,000	ACTIVE	(2) 3+1, (8) 2+1
2420 Grant Ave	\$3,775,000	5	1952	4,250	\$231,108	16.33	\$150,220	3.98%	\$888.24	\$755,000	ACTIVE	(2) 3+2, (2) 2+1, 1+1
2602 Carnegie Ln	\$4,250,000	6	1969	6,117	\$273,000	15.57	\$177,450	4.18%	\$694.79	\$708,333	ACTIVE	(2) 3+2, (4) 2+2
2319 Vanderbilt Ln	\$2,499,000	5	1956	3,708	\$120,600	20.72	\$78,390	3.14%	\$673.95	\$499,800	ACTIVE	2+1, (4) 1+1
<i>Average</i>				5474		19.91		4.08%	\$659.46	\$547,710		
2615 Curtis Ave	\$2,400,000	5	1972	5,088	\$162,559	14.76	\$116,314	4.85%	\$471.70	\$480,000		(4) 2+2, 2+1

LEASE COMPARABLES

LEASE COMPARABLES

12 MONTHS LEASE



2615 CURTIS AVE
Redondo Beach, CA 90278

Subject Property

UNIT TYPE:	RENT:	MARKET RENT:	SIZE SF:	RENT/SF:
2 br / 2 ba	\$2,762	\$3,950.00	1,085 SF	\$2.55



2519 CURTIS AVE #D
2519 Curtis Ave #D, Redondo Beach, CA 90278

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Condo #D	\$4,800	1,098 SF	\$4.37



2016 VANDERBILT LN # 4
2016 Vanderbilt LN # 4, Redondo Beach, CA 90278

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Condo	\$4,750	1,465 SF	\$3.24



2519 CURTIS AVE # B
2519 Curtis Ave # B, Redondo Beach, CA 90278

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Condo	\$3,800	784 SF	\$4.85



LEASE COMPARABLES

12 MONTHS LEASE



2519 CURTIS AVE #E
Redondo Beach, CA 90278

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Condo	\$4,200	1,008 SF	\$4.17



1303 BERYL
1303 Beryl, Redondo Beach, CA 90278

Leased

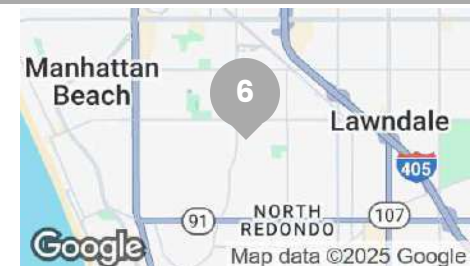
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Condo	\$3,645	875 SF	\$4.17



1918 BATAN RD #2
1918 Batan Rd , Redondo Beach, CA 90278

Leased

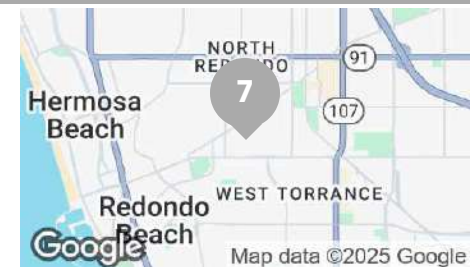
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Townhouse	\$3,500	1,023 SF	\$3.42



720 MEYER LANE
720 Meyer Lane , Redondo Beach, CA 90278

Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Condo	\$3,500	941 SF	\$3.72



LEASE COMPARABLES

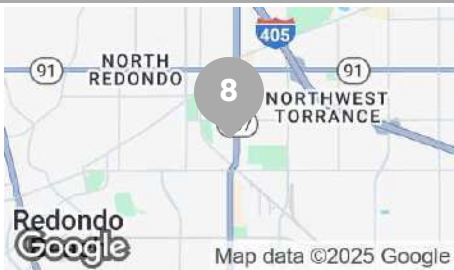
12 MONTHS LEASE



18509 BURIN AVE
18509 Burin Ave, Redondo Beach, CA 90260

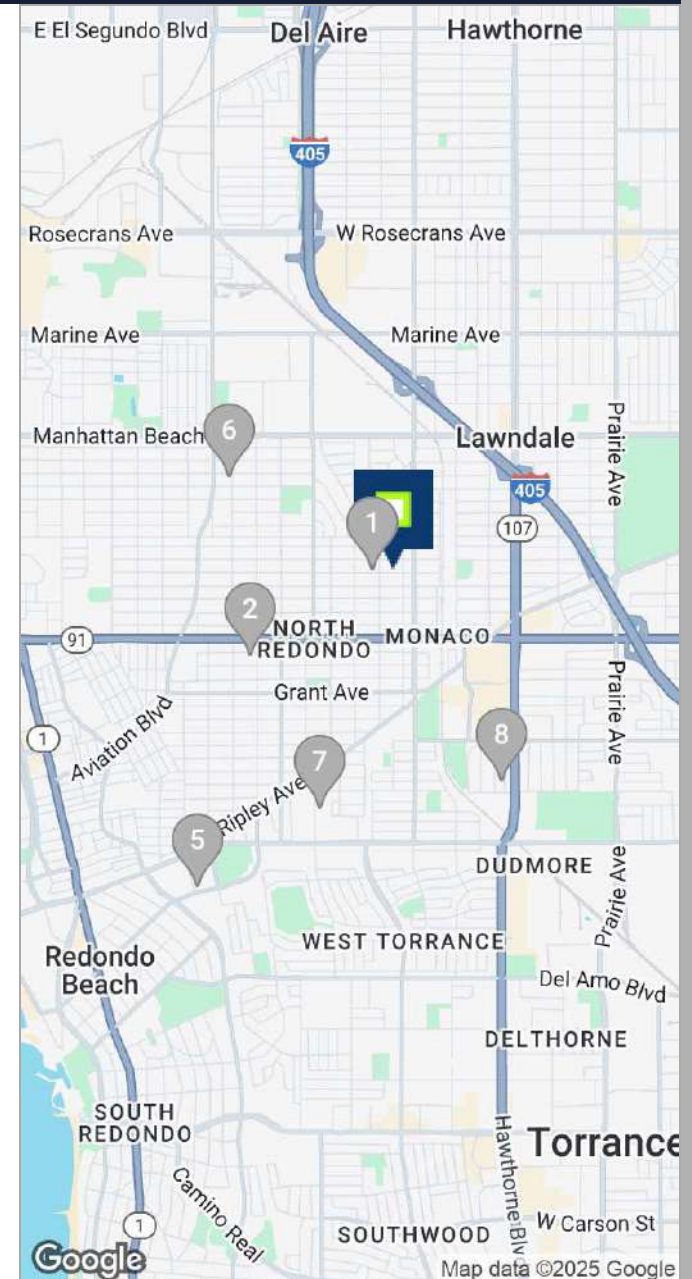
Leased

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Duplex	\$3,400	750 SF	\$4.53



LEASE COMPS MAP & SUMMARY

	NAME/ADDRESS	AVG RENT/SF	AVG SIZE	AVG RENT	DEAL STATUS
★	2615 Curtis Ave Redondo Beach, CA	\$2.64	1,018 SF	\$2,685	Subject Property
1	2519 Curtis Ave #D 2519 Curtis Ave #D Redondo Beach, CA	\$4.37	1,098 SF	\$4,800	Leased
2	2016 Vanderbilt LN # 4 2016 Vanderbilt LN # 4 Redondo Beach, CA	\$3.24	1,465 SF	\$4,750	Leased
3	2519 Curtis Ave # B 2519 Curtis Ave # B Redondo Beach, CA	\$4.85	784 SF	\$3,800	Leased
4	2519 Curtis Ave #E Redondo Beach, CA	\$4.17	1,008 SF	\$4,200	Leased
5	1303 Beryl 1303 Beryl Redondo Beach, CA	\$4.17	875 SF	\$3,645	Leased
6	1918 Batan Rd #2 1918 Batan Rd Redondo Beach, CA	\$3.42	1,023 SF	\$3,500	Leased
7	720 Meyer Lane 720 Meyer Lane Redondo Beach, CA	\$3.72	941 SF	\$3,500	Leased
8	18509 Burin Ave 18509 Burin Ave Redondo Beach, CA	\$4.53	750 SF	\$3,400	Leased
	AVERAGES	\$4.06	993 SF	\$3,949	



LOCATION OVERVIEW

2615 Curtis Ave - Redondo Beach, CA 90278

LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

REDONDO BEACH

Redondo Beach is a vibrant coastal city known for its iconic pier, beautiful sandy beaches, and lively community events. Visitors and residents enjoy a wide range of attractions, from waterfront dining and boutique shopping on the Redondo Beach Pier to family-friendly fun at Seaside Lagoon and the interactive SEA Lab marine center.

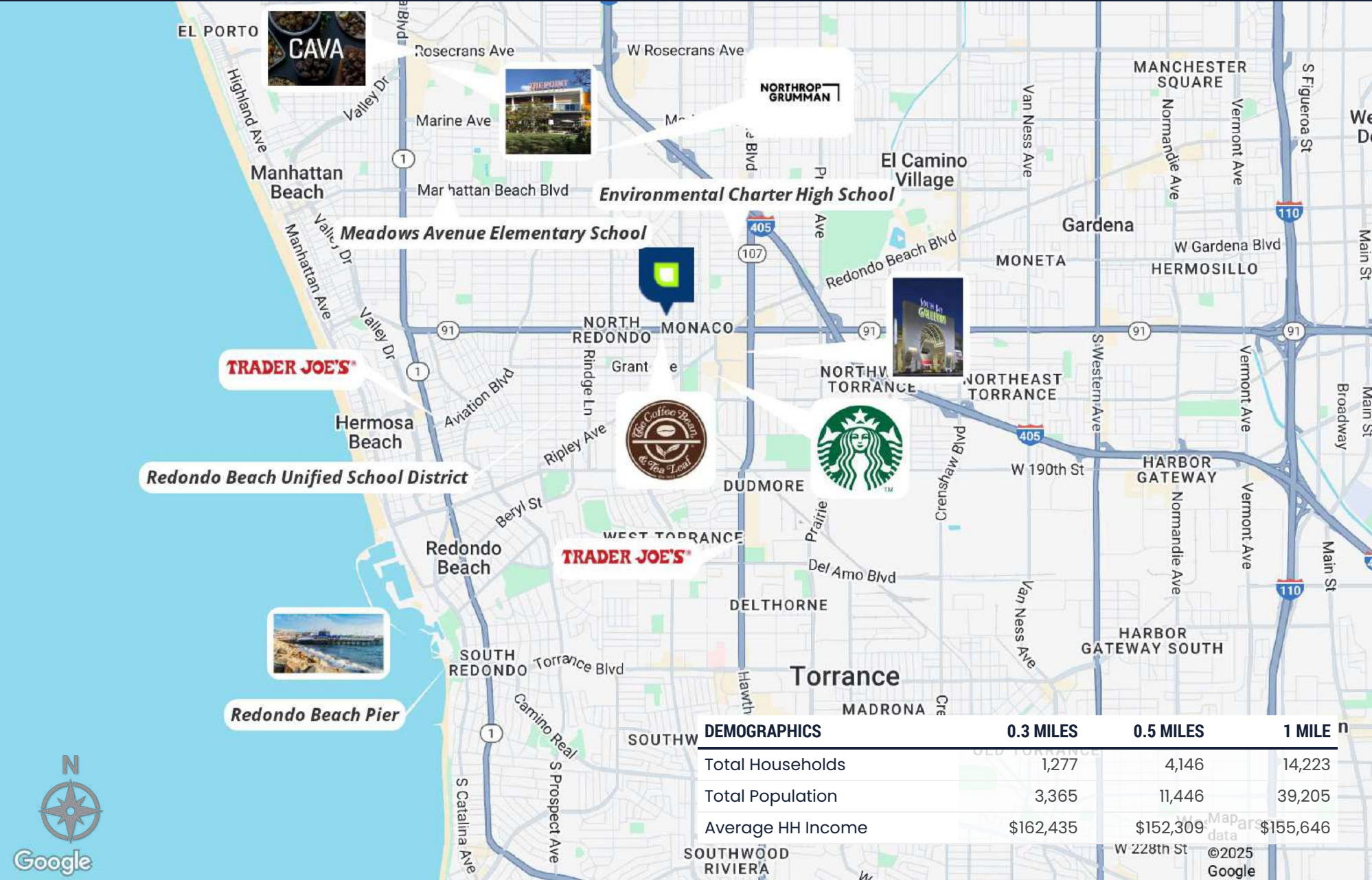


Outdoor enthusiasts can take advantage of water sports like kayaking, paddle boarding, and seasonal whale watching, or explore the scenic bike paths along the shore. The city also hosts year-round events, including music festivals, art shows, and bustling farmers' markets, making Redondo Beach a dynamic destination for recreation, culture, and seaside relaxation.

The next major event in Redondo Beach is the **47th Annual Riviera Village Summer Festival**, taking place June 27–29, 2025. This popular street festival features over 300 exhibitors, live music, a beer and wine garden, an international food court, arts and crafts, and carnival games for kids—all just a block from the Pacific Ocean. Admission is free, making it a highlight for locals and visitors looking to experience the best of Redondo Beach's community spirit and coastal charm.

LOCATION OVERVIEW

RETAILER MAP



EXCLUSIVELY MARKETING BY

SAMIMI
INVESTMENTS

LYONSTAH
INVESTMENT REAL ESTATE

CAMERON SAMIMI
310.259.7556
cameron@lyonstahl.com
DRE# 02035763

CHRIS BALD
310.463.4757
chris.bald@lyonstahl.com
DRE# 01909867