



*Alex Smith Presents:*

**917 S CATALINA AVE**

**exp**<sup>®</sup>  
REALTY

**5-UNIT MULTI-FAMILY**  
Redondo Beach, CA 90277

**ALEX SMITH**  
(424) 259-3830  
DRE: 01859768



**ALEX SMITH**  
Realtor/Broker Associate  
DRE: 01859768

**(424) 259-3830**  
eXp Realty

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## PROPERTY SUMMARY

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### PRICING

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OFFER PRICE . . . . .	\$2,950,000
PRICE/UNIT . . . . .	\$590,000
PRICE/SF . . . . .	\$907
GRM . . . . .	23.6
CAP RATE . . . . .	2.3%
PROFORMA CAP . . . . .	4.5%

### THE ASSET

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UNITS . . . . .	5
INTERIOR SF . . . . .	3,253
LOT SF . . . . .	7,089
YEAR BUILT . . . . .	1939
ZONING . . . . .	RBR-3A
APN . . . . .	7509-004-007

# PROPERTY OVERVIEW

Presenting 917 S Catalina Ave, a 5-unit residential building in South Redondo, just 1/2 block to the beach. Original 1939 building with tons of charm. Row of 4 connected “bungalow style” 1-bed, 1-bath units. One 2-bed, 1-bath “owner’s unit” sits atop the shared laundry room and (5) partitioned 1-car garages, with alley access at the west end of the property.

Two of the 1-bedroom units have just been updated! They feature new LVP floors throughout, new plumbing fixtures, tile, countertops, light fixtures/ceiling fans, bathroom vanities, fresh paint, and more! These two units are currently vacant and offer a new owner the opportunity to decide for themselves how to best use them!

The whole property could be tastefully refreshed to maintain original retro elements, or completely renovated with a more modern design. Investors looking for increasing unit count should consult City of Redondo about converting garages to ADUs. Fantastic, highly sought-after South Redondo Beach location, just 1 lot from The Esplanade and the sun, surf, sand & The Strand, 1/2 mile north of Redondo’s Riviera Village boutique shops, offices, restaurants, and nightlife, and 1 mile south of the same amenities at The Redondo Beach Pier, King Harbor Marina, and Veteran's Park. Locals will love the 1-block distance from Phanny's and LBJ's on PCH!

## 5-UNIT MULTI-FAMILY

(4) 1-BED, 1-BATH UNITS • (1) 2-BED, 1-BATH UNIT

(5) 1-CAR GARAGES

SHARED LAUNDRY ROOM

# PHOTOS

- exterior -



# PHOTOS

- Unit #D -



# PHOTOS

- Unit #B -





# PHOTOS

- shared -





# RENT ROLL

UNIT	TYPE	CURRENT RENT	MARKET RENT (current condition)	PROFORMA RENT (fully renovated)
#A	1 bed + 1 bath	\$1,433	\$1,975	\$2,900
#B (updated)	1 bed + 1 bath	\$2,750	\$2,750	\$2,900
#C	1 bed + 1 bath	\$1,433	\$1,975	\$2,900
#D (updated)	1 bed + 1 bath	\$2,950	\$2,950	\$3,150
#E	2 beds + 1 bath	\$1,839	\$2,950	\$3,800
<b>TOTALS (by month)</b>	<b>6 beds + 5 baths</b>	<b>\$10,405</b>	<b>\$12,600</b>	<b>\$15,650</b>

# FINANCIAL ANALYSIS

## INCOME

<b>Price:</b>	<b>\$ 2,950,000</b>	<b>GRM</b>	<b>23.63</b>
		<b>CAP RATE</b>	<b>2.33</b>
		<b>PROFORMA CAP</b>	<b>5.31</b>

# OF UNITS	#BEDS	#BATHS	CURRENT RENT	CURRENT TOTALS	PROFORMA	PROFORMA TOTALS
2	1	1	\$1,433	\$2,866	\$2,900	\$5,800
* 1	1	1	\$2,750	\$2,750	\$2,900	\$2,900
* 1	1	1	\$2,950	\$2,950	\$3,150	\$3,150
1	2	1	\$1,839	\$1,839	\$3,800	\$3,800

<b>GROSS INCOME:</b>	<b>Current monthly:</b>	<b>\$10,405</b>	<b>Proforma monthly:</b>	<b>\$15,650</b>
	<b>Current annually:</b>	<b>\$124,860</b>	<b>Proforma annually:</b>	<b>\$187,800</b>

**\*NOTE:** Units #B & #D are current vacant and were just updated throughout. Rents shown are estimated rent in current condition.

## EXPENSES

### Expenses annually:



Property Taxes	\$36,875	Trash	\$2,672
Insurance	\$1,965	Gardener	\$2,400
Gas**	\$600	Manager	\$7,492
Electric**	\$600	Misc.	\$1,200
Water	\$2,210		

<b>TOTAL FIXED EXPENSES:</b>	<b>Estimated Monthly:</b>	<b>\$4,668</b>
	<b>Estimated Annually:</b>	<b>\$56,014</b>

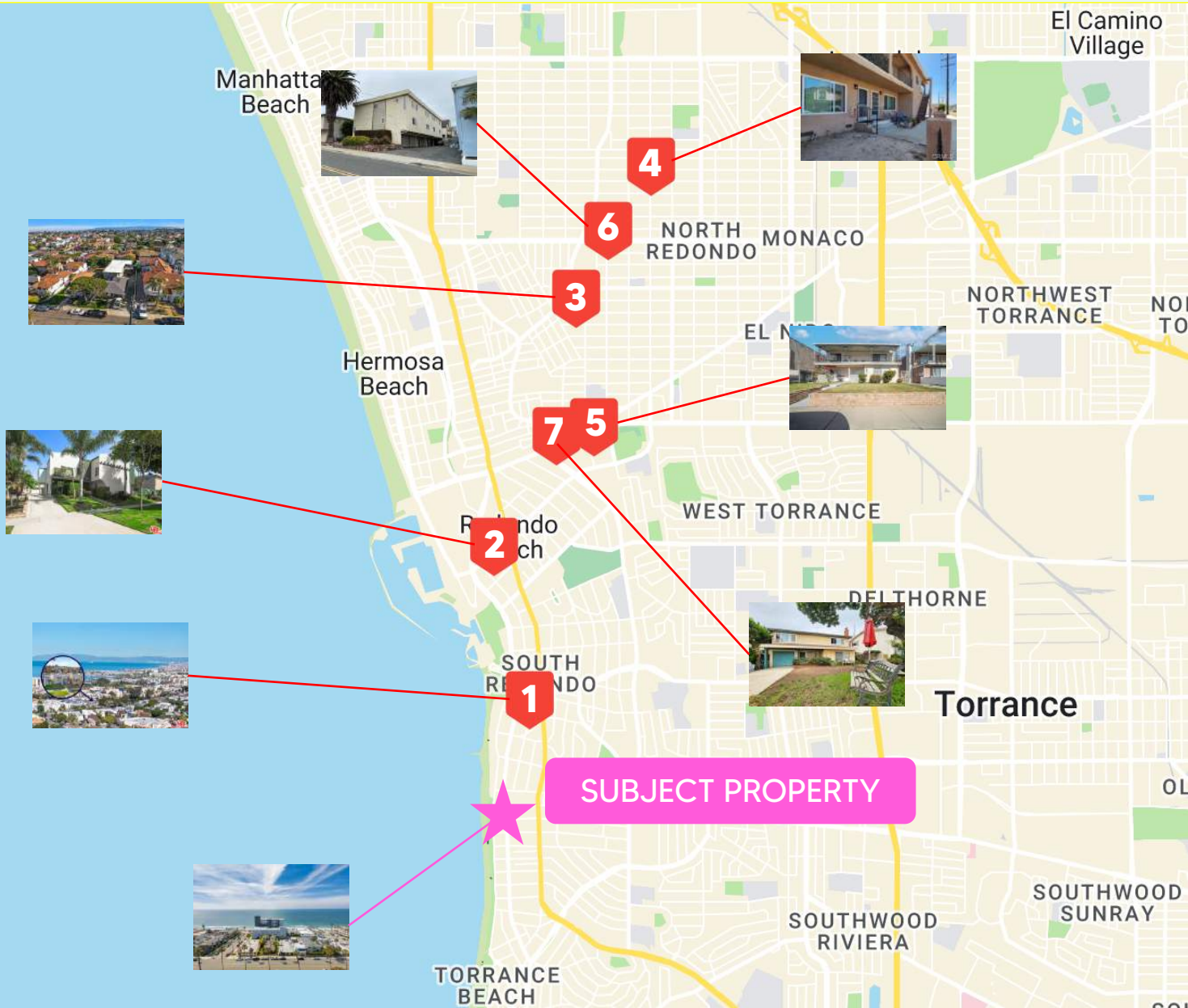
\*\*Unit #E electric & gas meters include shared amenities laundry & garages. \$100/mo reimbursed to tenant

<b>ADJUSTED NET INCOME:</b>	<b>Monthly:</b>	<b>\$5,737</b>
	<b>Annually:</b>	<b>\$68,846</b>

# SALES COMPS

PHOTO	#	ADDRESS	UNITS	BUILT	INT SF	LOT SF	UNIT MIX	COE	SALE PRICE	GROSS INC	\$/UNIT
		<b><u>SUBJECT PROPERTY:</u></b> 917 S Catalina Ave Redondo Beach	5	1939	3,253	7,089	1 - 2bd/1ba 4 - 1bd/1ba		\$2,950,000	\$124,860	\$590,000
	1	522 S Broadway Redondo Beach	2	1924	918	1,922	1 - 2bd/1ba 1 - 0bd/1ba	03/26/24	\$1,280,000	\$60,540	\$640,000
	2	404 N Broadway Redondo Beach	6	1973	6,902	10,505	1 - 3bd/2ba 5 - 2bd/1ba	03/15/24	\$4,400,000	\$287,232	\$733,333
	3	1714 Clark Ln Redondo Beach	4	1969	3,849	7,503	1 - 4bd/2ba 1 - 3bd/2ba 2 - 2bd/2ba	2/27/24	\$2,559,500	\$192,900	\$639,875
	4	2100 Voorhees Ave Redondo Beach	4	1971	5,373	7,503	2 - 2bd/2ba 1 - 2bd/1ba 1 - 3bd/3ba	2/7/24	\$2,422,000	\$129,960	\$605,500
	5	1211 Beryl St Redondo Beach	4	1963	4,632	5,200	1 - 3bd/3ba 3 - 2bd/2ba	10/31/23	\$2,075,000	\$99,240	\$518,750
	6	1804 Flagler Ln Redondo Beach	7	1963	5,250	5,000	1 - 2bd/2ba 6 - 1bd/1ba	10/16/23	\$2,500,000	\$140,844	\$357,143
	7	1206 Amethyst Redondo Beach	4	1963	4,442	5,491	1 - 3bd/3ba 3 - 2bd/2ba	10/13/23	\$2,112,000	\$90,900	\$528,000

# SALES COMPS



# ABOUT REDONDO BEACH

Redondo Beach is a quintessential Southern California beach town which has preserved its small-town charm and seaside soul. It embraced an early, now iconic, surf and beach culture and never let go. Redondo Beach offers an exceptional array of water-sport and beach activities – for guests of all ages – all within beach cruiser (biking) distance of each other.

There are chic restaurants, gastro pubs, boutique shops, local arts & entertainment, seaside motels -- all which establish Redondo Beach as a charming, relaxing, classic California destination for all to enjoy. Located just minutes from Manhattan Beach, Hermosa Beach, Venice, Santa Monica, 15 minutes to LAX, and 30-45 minutes from the best of LA entertainment, including SoFi Stadium, Staples Center, Disneyland, and Universal Studios.





## REDONDO BEACH PIER

Dining – Nightlife – Sights  
Water Activities – Shopping



## VETERANS PARK

Stunning Ocean Views –  
Farmers Market – Play Areas



## KNOB HILL VOLLEYBALL COURTS



## AVENUE C STAIRS



## RIVIERA VILLAGE

Dining – Shopping – Bars  
Grocery – Services

KING HARBOR

## KING HARBOR MARINA

Tours – Whale Watching  
Boating & Water Sports  
Dining – Shopping

TORRANCE



SOUTH REDONDO

PAC



SOUTHWOOD

## SUBJECT PROPERTY



SEASIDE

TOP RANCE BEACH



RIVIERA

Verdes  
ates

VALMONTE





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