

# 630 3rd St

Hermosa Beach, CA 90254





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SECTION 1

# Investment Overview

PROPERTY SUMMARY

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REGIONAL MAP

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LOCAL MAP

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# PROPERTY SUMMARY // 630 3rd St

## PROPERTY DESCRIPTION

We are pleased to present, as an exclusive advisor, 630 3rd St, a 4 unit in the highly desirable Hermosa Beach submarket. The property is west of PCH and seconds from the Green Belt. The building is estimated 4,930 sqft with massive units . Each unit is a 2b2b townhome with two garages per unit. A new owner can benefit from a rare coastal market acquisition, newer construction relative to other properties in the area, a nice building that can be taken a “step further”, and a low price per foot compared to other sales in the beach cities. Two units have been renovated, all new windows, electrical, plumbing, newer roof, railings, and more. The property is fully occupied and estimated 43% upside in rents.

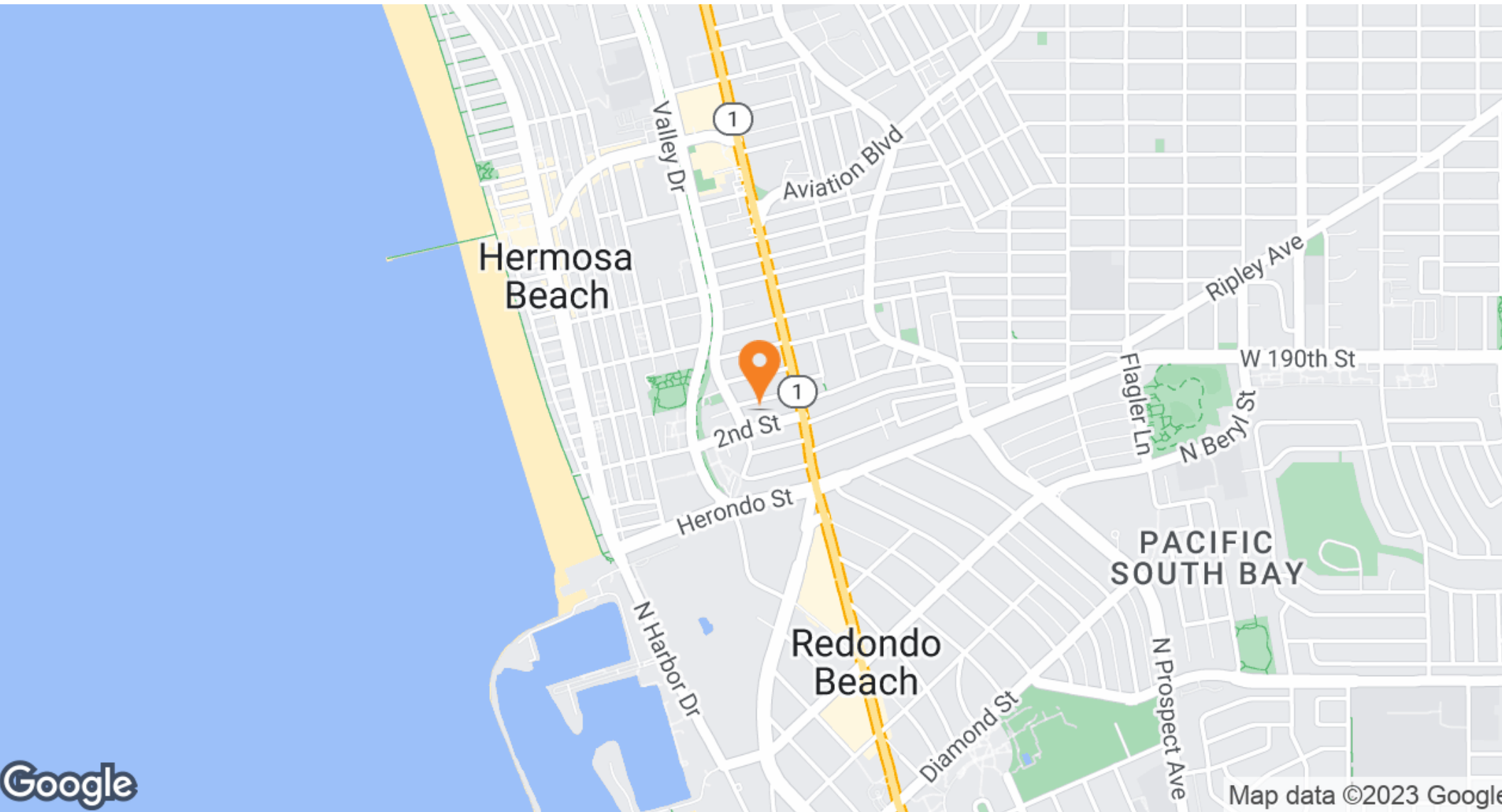
## PROPERTY HIGHLIGHTS

- Estimated 43% Upside in Rents
- 1986 Construction
- Each Unit Gets a Double Car Garage
- Very Walkable 89 Walk Score
- 100% 2 Bedroom 2 Bathroom Townhomes

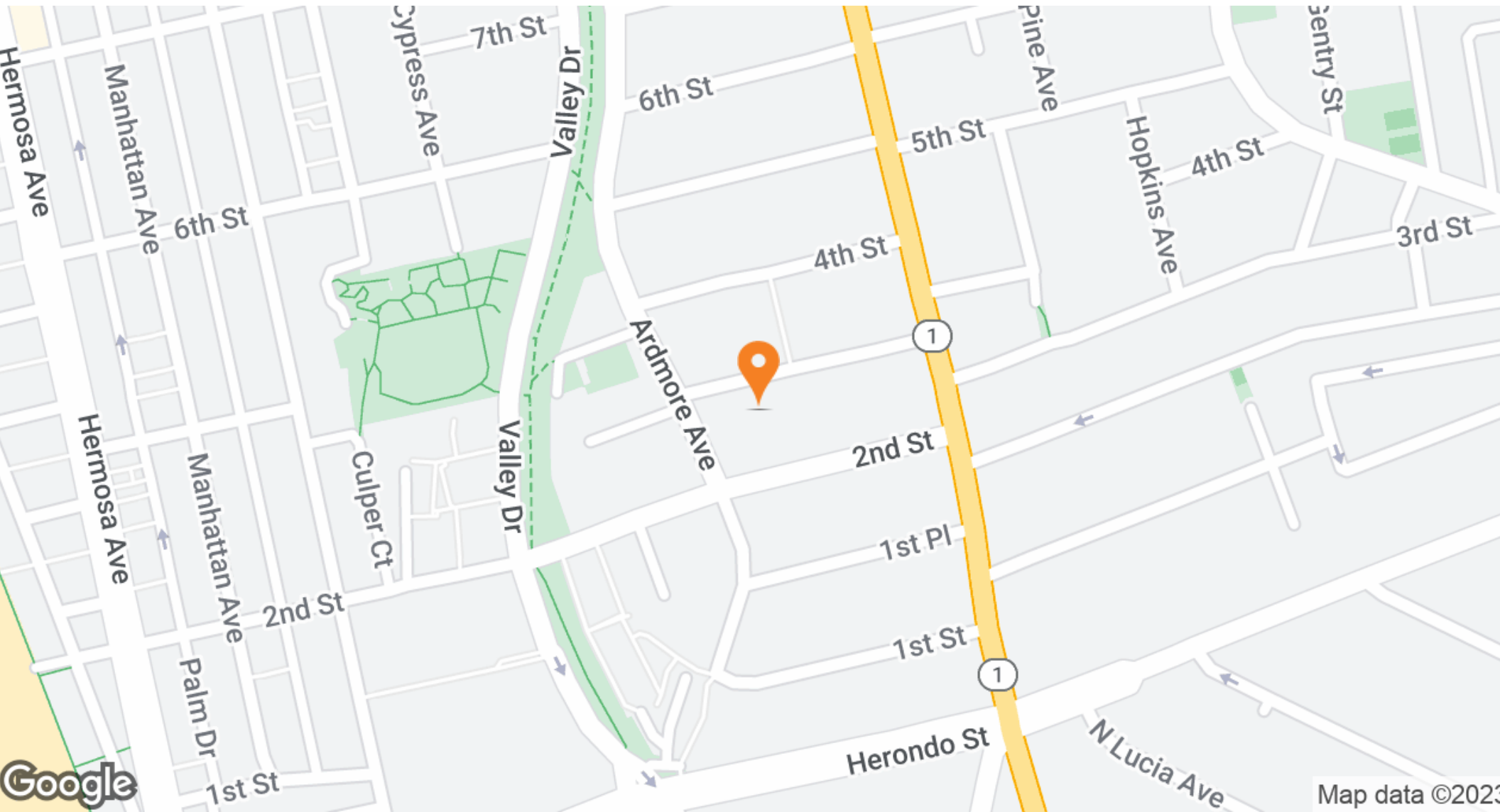


## OFFERING SUMMARY

Listing Price:	\$3,375,000
NOI:	\$115,765
Cap Rate:	3.43%
GRM:	18.81
Total Return:	0.36%
Price/Unit:	\$843,750
Price/SF:	\$684.58
Rent/SF:	\$36.39



## LOCAL MAP // 630 3rd St

















SECTION 2

# Financial Analysis

FINANCIAL DETAILS

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## 630 3rd St // FINANCIAL DETAILS

As of September,2022

UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
1	2 Bedroom 2 Bathroom	1,233	\$4,095	\$3.32	\$5,350	\$4.34
2	2 Bedroom 2 Bathroom	1,233	\$3,995	\$3.24	\$5,350	\$4.34
3	2 Bedroom 2 Bathroom	1,233	\$3,640	\$2.95	\$5,350	\$4.34
4	2 Bedroom 2 Bathroom	1,233	\$3,220	\$2.61	\$5,350	\$4.34
<b>Total</b>		<b>4,930</b>	<b>\$14,950</b>	<b>\$3.03</b>	<b>\$21,400</b>	<b>\$4.34</b>



## FINANCIAL DETAILS // 630 3rd St

INCOME	Current		Year 1	NOTES	PER UNIT	PER SF
Rental Income						
Gross Potential Rent	256,800		256,800		64,200	52.09
Loss / Gain to Lease	(77,400)	30.1%	0		0	0.00
Gross Scheduled Rent	179,400		256,800		64,200	52.09
TOTAL VACANCY	\$0	0.0%	\$0	0.0%	\$0	\$0
Effective Rental Income	179,400		256,800		64,200	52.09
Other Income						
All Other Income	900		900		225	0.18
TOTAL OTHER INCOME	\$900		\$900		\$225	\$0.18
EFFECTIVE GROSS INCOME	\$180,300		\$257,700		\$64,425	\$52.27
EXPENSES	Current		Year 1	NOTES	PER UNIT	PER SF
Real Estate Taxes	45,650		45,650		11,413	9.26
Insurance	5,000		5,000		1,250	1.01
Utilities	6,300		6,300		1,575	1.28
Repairs & Maintenance	2,600		2,600		650	0.53
General & Administrative	2,385		2,385		596	0.48
Pest Control	600		600		150	0.12
Landscaping	1,200		1,200		300	0.24
Operating Reserves	800		800		200	0.16
TOTAL EXPENSES	\$64,535		\$64,535		\$16,134	\$13.09
EXPENSES AS % OF EGI	35.8%		25.0%			
NET OPERATING INCOME	\$115,765		\$193,165		\$48,291	\$39.18

Notes and assumptions to the above analysis are on the following page.



## 630 3rd St // FINANCIAL DETAILS

SUMMARY		
Price	\$3,375,000	
Down Payment	\$1,687,500	50%
Number of Units	4	
Price Per Unit	\$843,750	
Price Per SqFt	\$684.58	
Rentable SqFt	4,930	
Lot Size	0.11 Acres	
Approx. Year Built	1986	

RETURNS	Current	Year 1
CAP Rate	3.43%	5.72%
GRM	18.81	13.14
Cash-on-Cash	0.36%	4.95%
Debt Coverage Ratio	1.06	1.76

FINANCING	1st Loan
Loan Amount	\$1,687,500
Loan Type	New
Interest Rate	6.50%
Amortization	30 Years
Year Due	2027

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
4	2 Bedroom 2 Bathroom	1,233	\$3,738	\$5,350

### OPERATING DATA

INCOME		Current	Year 1
Gross Scheduled Rent		\$179,400	\$256,800
Less: Vacancy/Deductions	0.0%	\$0	\$0
Total Effective Rental Income		\$179,400	\$256,800
Other Income		\$900	\$900
Effective Gross Income		\$180,300	\$257,700
Less: Expenses	35.8%	\$64,535	\$64,535
Net Operating Income		\$115,765	\$193,165
Cash Flow		\$115,765	\$193,165
Debt Service		\$109,688	\$109,688
Net Cash Flow After Debt Service	0.36%	\$6,078	\$83,478
Principal Reduction		\$0	\$0
TOTAL RETURN	0.36%	\$6,078	\$83,478

EXPENSES	Current	Year 1
Real Estate Taxes	\$45,650	\$45,650
Insurance	\$5,000	\$5,000
Utilities	\$6,300	\$6,300
Repairs & Maintenance	\$2,600	\$2,600
General & Administrative	\$2,385	\$2,385
Pest Control	\$600	\$600
Landscaping	\$1,200	\$1,200
Operating Reserves	\$800	\$800
TOTAL EXPENSES	\$64,535	\$64,535
Expenses/Unit	\$16,134	\$16,134
Expenses/SF	\$13.09	\$13.09



SECTION 3

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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PRICE PER SF CHART

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PRICE PER UNIT CHART

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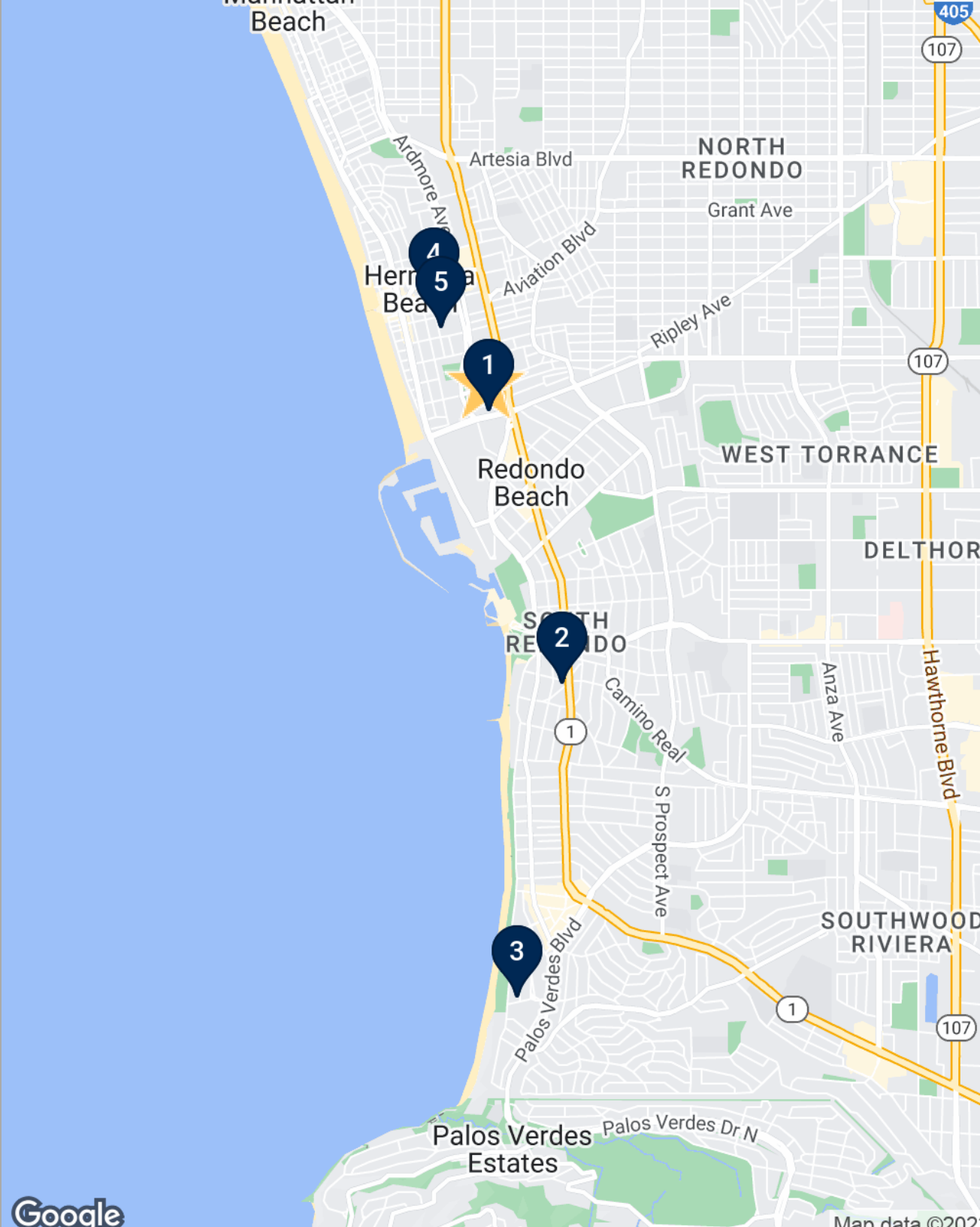
SALE COMPS

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# SALE COMPS MAP

- ★ 630 3rd St
- 1 600 1st St
- 2 503 S Guadalupe Ave
- 3 173 Paseo De La Concha
- 4 1086 Loma Dr
- 5 850 Loma Dr



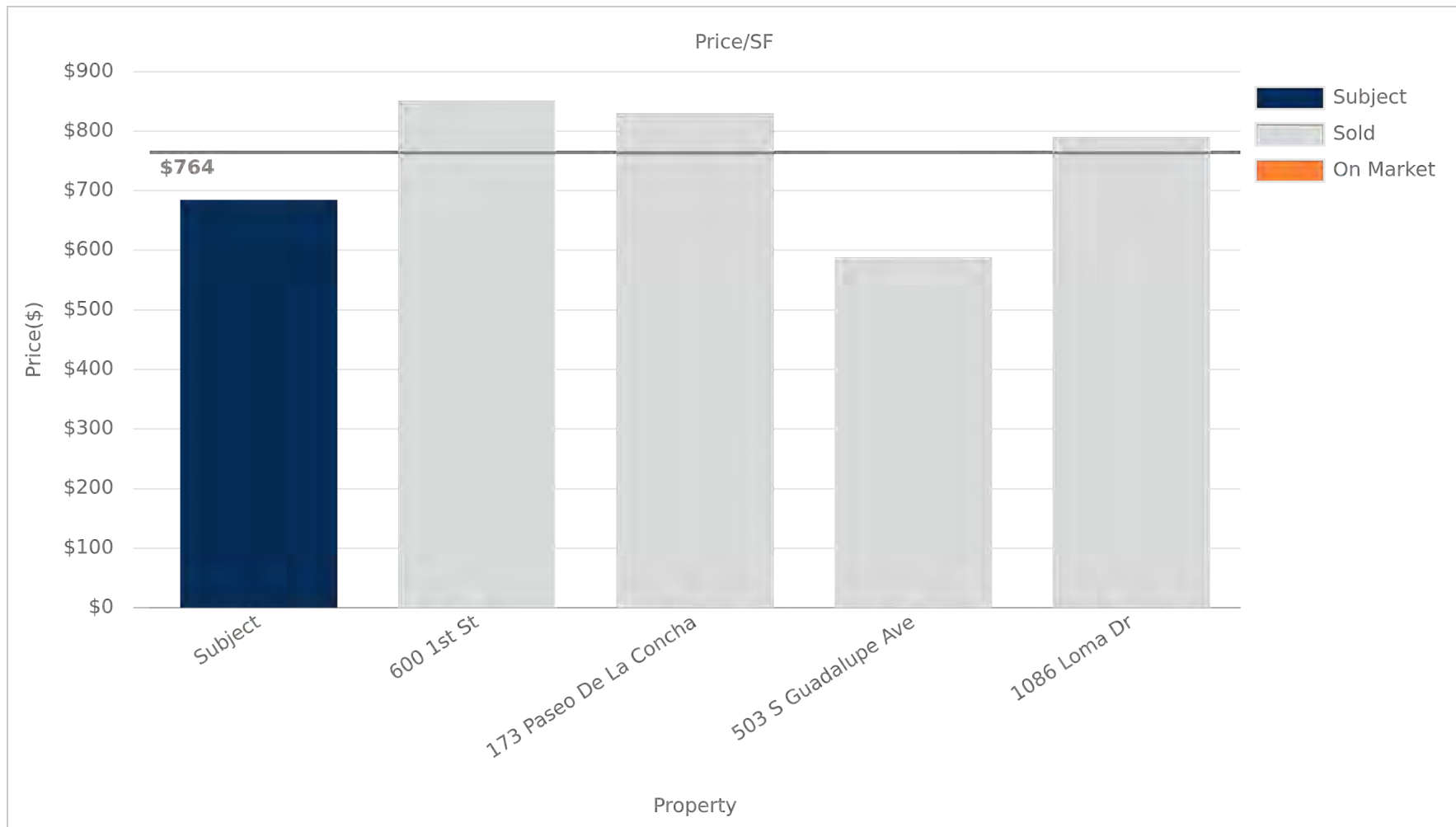


SALE COMPS SUMMARY // 630 3rd St

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
★	630 3rd St Hermosa Beach, CA 90254	\$3,375,000	4,930 SF	\$684.58	0.11 AC	\$843,750	3.43%	4	-
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
1	600 1st St Hermosa Beach, CA 90254	\$3,345,000	3,932 SF	\$850.71	0.1 AC	\$836,250	3.14%	4	12/21/2021
2	503 S Guadalupe Ave Redondo Beach, CA 90277	\$2,100,000	3,574 SF	\$587.58	0.13 AC	\$525,000	2.63%	4	01/25/2023
3	173 Paseo De La Concha Redondo Beach, CA 90277	\$2,500,000	3,014 SF	\$829.46	0.19 AC	\$625,000	-	4	12/07/2022
4	1086 Loma Dr Hermosa Beach, CA 90254	\$2,750,000	3,480 SF	\$790.23	0.08 AC	\$1,375,000	-	2	02/22/2023
5	850 Loma Dr Hermosa Beach, CA 90254	\$3,052,500	3,816 SF	\$799.92	0.07 AC	\$763,125	-	4	11/30/2022
	AVERAGES	\$2,749,500	3,563 SF	\$771.58	0.11 AC	\$824,875	2.89%	4	-

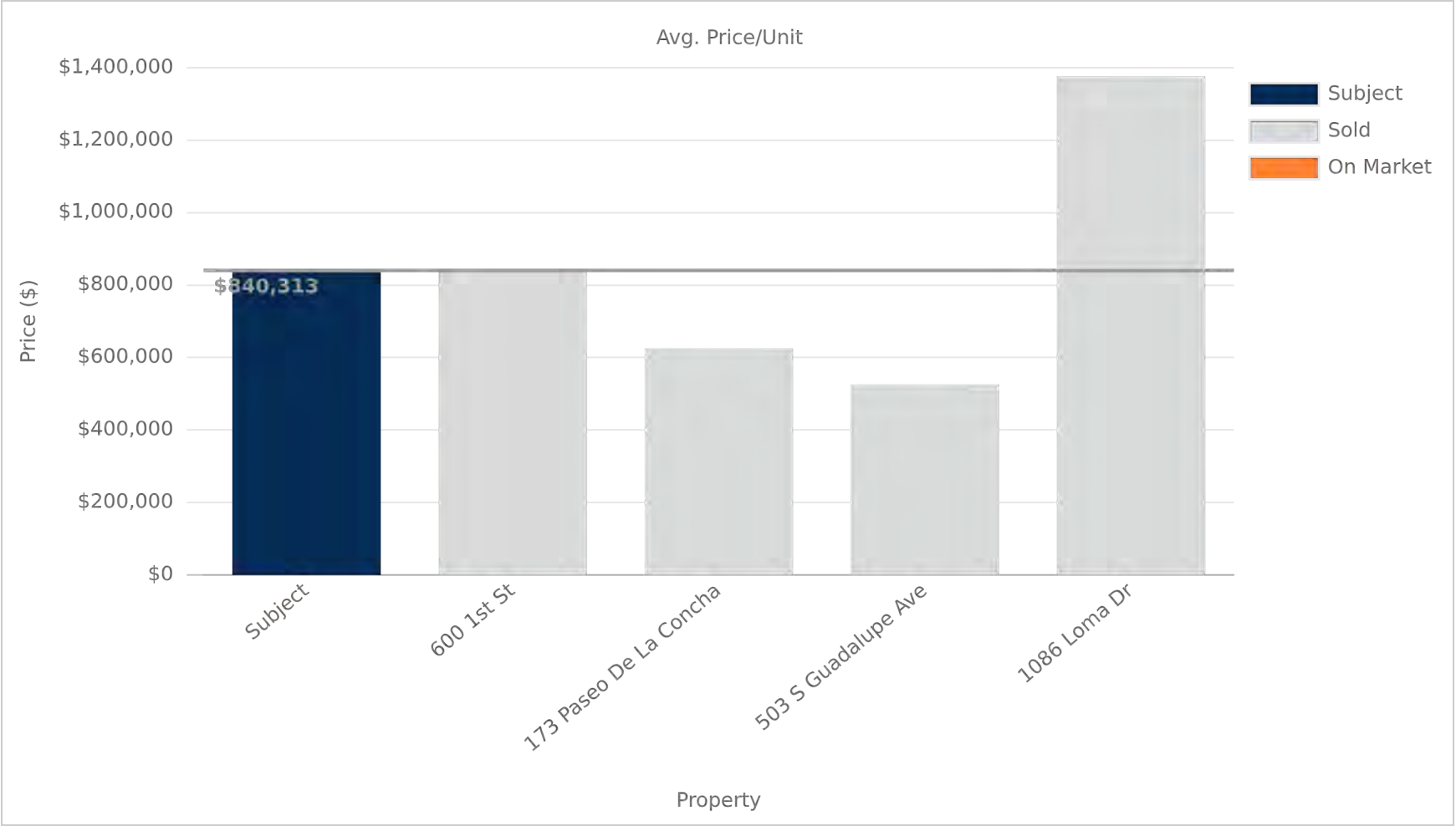


## 630 3rd St // PRICE PER SF CHART





PRICE PER UNIT CHART // 630 3rd St





## 630 3rd St // SALE COMPS



★ **630 3rd St**  
Hermosa Beach, CA 90254

Listing Price:	\$3,375,000	Price/SF:	\$684.58
Property Type:	Multifamily	GRM:	18.81
NOI:	\$115,765	Cap Rate:	3.43%
Occupancy:	100%	Year Built:	1986
Number Of Units:	4	Lot Size:	0.11 Acres
Price/Unit:	\$843,750	Total SF:	4,930 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bedroom 2 Bathroom	4	100.0	1,223	\$3,738	\$3.06
TOTAL/AVG	4	100%	1,223	\$3,738	\$3.06



1 **600 1st St**  
Hermosa Beach, CA 90254

Sale Price:	\$3,345,000	Price/SF:	\$850.71
Property Type:	Multifamily	GRM:	-
NOI:	\$105,281	Cap Rate:	3.14%
Year Built:	1987	COE:	12/21/2021
Number Of Units:	4	Lot Size:	0.1 Acres
Price/Unit:	\$836,250	Total SF:	3,932 SF



## SALE COMPS // 630 3rd St



**2 503 S Guadalupe Ave**  
Redondo Beach, CA 90277

Sale Price:	\$2,100,000	Price/SF:	\$587.58
Property Type:	Multifamily	GRM:	23.81
NOI:	-	Cap Rate:	2.63%
Year Built:	1964	COE:	01/25/2023
Number Of Units:	4	Lot Size:	0.13 Acres
Price/Unit:	\$525,000	Total SF:	3,574 SF



**3 173 Paseo De La Concha**  
Redondo Beach, CA 90277

Sale Price:	\$2,500,000	Price/SF:	\$829.46
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1953	COE:	12/07/2022
Number Of Units:	4	Lot Size:	0.19 Acres
Price/Unit:	\$625,000	Total SF:	3,014 SF





**4 1086 Loma Dr**  
Hermosa Beach, CA 90254

Sale Price:	\$2,750,000	Price/SF:	\$790.23
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1979	COE:	02/22/2023
Number Of Units:	2	Lot Size:	0.08 Acres
Price/Unit:	\$1,375,000	Total SF:	3,480 SF



**5 850 Loma Dr**  
Hermosa Beach, CA 90254

Sale Price:	\$3,052,500	Price/SF:	\$799.92
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1971	COE:	11/30/2022
Number Of Units:	4	Lot Size:	0.07 Acres
Price/Unit:	\$763,125	Total SF:	3,816 SF



SECTION 4

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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## SOUTH BAY-LONG BEACH

The South Bay-Long Beach area of southwestern Los Angeles County contains 21 miles of coastline between Long Beach and El Segundo and includes Los Angeles International Airport, the Port of Los Angeles and the Port of Long Beach. The region boasts a population of more than 1.3 million and is projected to add roughly 22,000 residents through 2025. High home values allow just half of households to afford to own their home, generating a large rental market.



## METRO HIGHLIGHTS



### PORT ACTIVITY

The ports of Los Angeles and Long Beach are the two busiest ports in the nation, underpinning employment in the trade, transportation and utilities sector.



### EDUCATED LABOR POOL

High educational attainment supports hiring in the business services and healthcare sectors. Roughly 38 percent of residents age 25 and older hold a bachelor's degree.



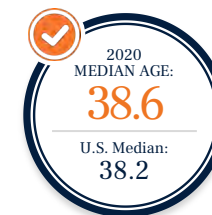
### LOS ANGELES INTERNATIONAL AIRPORT

The \$14 billion LAX modernization program underway will improve the airport's operations and capacity. The project includes the construction of an automated people mover, several consolidated parking facilities and new terminals.

## ECONOMY

- The area's economy historically relied on the aerospace industry and defense-related technologies, including companies such as Boeing, Honeywell Aerospace and Raytheon.
- Widespread diversification in recent years has produced a large contingent of professional and business services firms and corporate headquarters. Significant operations are held by American Honda Motor Co., BP and Mattel.
- A growing population base and public healthcare have supported gains in the education and healthcare sector thanks to both public and private employers.

## DEMOGRAPHICS



\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



## DEMOGRAPHICS // 630 3rd St

POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	31,011	181,328	403,837
<b>2022 Estimate</b>			
Total Population	30,320	178,602	397,867
<b>2010 Census</b>			
Total Population	28,818	173,804	389,456
<b>2000 Census</b>			
Total Population	27,353	165,989	375,155
<b>Daytime Population</b>			
2022 Estimate	24,834	178,675	479,601
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Households	14,147	74,060	156,233
<b>2022 Estimate</b>			
Total Households	13,880	73,065	153,973
Average (Mean) Household Size	2.2	2.4	2.6
<b>2010 Census</b>			
Total Households	13,380	71,267	150,024
<b>2000 Census</b>			
Total Households	13,277	70,401	148,498
Growth 2022-2027	1.9%	1.4%	1.5%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
<b>Occupied Units</b>			
2027 Projection	15,037	78,651	165,433
2022 Estimate	14,721	77,412	162,685
Owner Occupied	6,856	38,279	77,173
Renter Occupied	7,023	34,786	76,800
Vacant	841	4,347	8,712
<b>Persons in Units</b>			
2022 Estimate Total Occupied Units	13,880	73,065	153,973
1 Person Units	35.1%	29.2%	27.4%
2 Person Units	34.7%	32.3%	30.7%
3 Person Units	13.9%	16.1%	16.7%
4 Person Units	12.1%	15.0%	15.1%
5 Person Units	3.2%	5.0%	5.9%
6+ Person Units	1.0%	2.4%	4.1%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2022 Estimate</b>			
\$200,000 or More	29.9%	26.4%	19.7%
\$150,000-\$199,999	14.6%	13.3%	11.7%
\$100,000-\$149,999	19.6%	19.5%	19.4%
\$75,000-\$99,999	12.8%	12.6%	13.4%
\$50,000-\$74,999	9.9%	11.5%	13.4%
\$35,000-\$49,999	5.2%	6.4%	8.2%
\$25,000-\$34,999	2.5%	3.8%	5.0%
\$15,000-\$24,999	2.5%	3.1%	4.4%
Under \$15,000	2.8%	3.4%	4.9%
Average Household Income	\$192,477	\$178,202	\$151,341
Median Household Income	\$130,669	\$119,604	\$101,632
Per Capita Income	\$88,208	\$73,029	\$58,691
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	30,320	178,602	397,867
Under 20	17.0%	20.9%	22.1%
20 to 34 Years	23.0%	19.1%	19.6%
35 to 39 Years	9.4%	7.7%	7.2%
40 to 49 Years	16.8%	15.1%	14.5%
50 to 64 Years	20.0%	21.5%	21.0%
Age 65+	13.8%	15.8%	15.6%
Median Age	40.3	41.6	40.8
<b>Population 25+ by Education Level</b>			
2022 Estimate Population Age 25+	24,061	133,189	289,747
Elementary (0-8)	0.8%	2.2%	4.5%
Some High School (9-11)	1.6%	2.5%	4.5%
High School Graduate (12)	7.2%	11.4%	15.2%
Some College (13-15)	15.8%	16.5%	18.5%
Associate Degree Only	5.3%	6.3%	7.0%
Bachelor's Degree Only	43.6%	38.4%	32.4%
Graduate Degree	25.7%	22.6%	17.9%
<b>Population by Gender</b>			
2022 Estimate Total Population	30,320	178,602	397,867
Male Population	52.1%	49.9%	49.4%
Female Population	47.9%	50.1%	50.6%



## POPULATION

In 2022, the population in your selected geography is 397,867. The population has changed by 6.1 percent since 2000. It is estimated that the population in your area will be 403,837 five years from now, which represents a change of 1.5 percent from the current year. The current population is 49.4 percent male and 50.6 percent female. The median age of the population in your area is 40.8, compared with the U.S. average, which is 38.6. The population density in your area is 5,065 people per square mile.



## EMPLOYMENT

In 2022, 205,793 people in your selected area were employed. The 2000 Census revealed that 75.5 percent of employees are in white-collar occupations in this geography, and 24.5 percent are in blue-collar occupations. In 2022, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 22.6 minutes.



## HOUSEHOLDS

There are currently 153,973 households in your selected geography. The number of households has changed by 3.7 percent since 2000. It is estimated that the number of households in your area will be 156,233 five years from now, which represents a change of 1.5 percent from the current year. The average household size in your area is 2.6 people.



## HOUSING

The median housing value in your area was \$858,739 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 73,995 owner-occupied housing units and 74,504 renter-occupied housing units in your area. The median rent at the time was \$814.



## INCOME

In 2022, the median household income for your selected geography is \$101,632, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 74.5 percent since 2000. It is estimated that the median household income in your area will be \$115,689 five years from now, which represents a change of 13.8 percent from the current year.

The current year per capita income in your area is \$58,691, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$151,341, compared with the U.S. average, which is \$96,357.



## EDUCATION

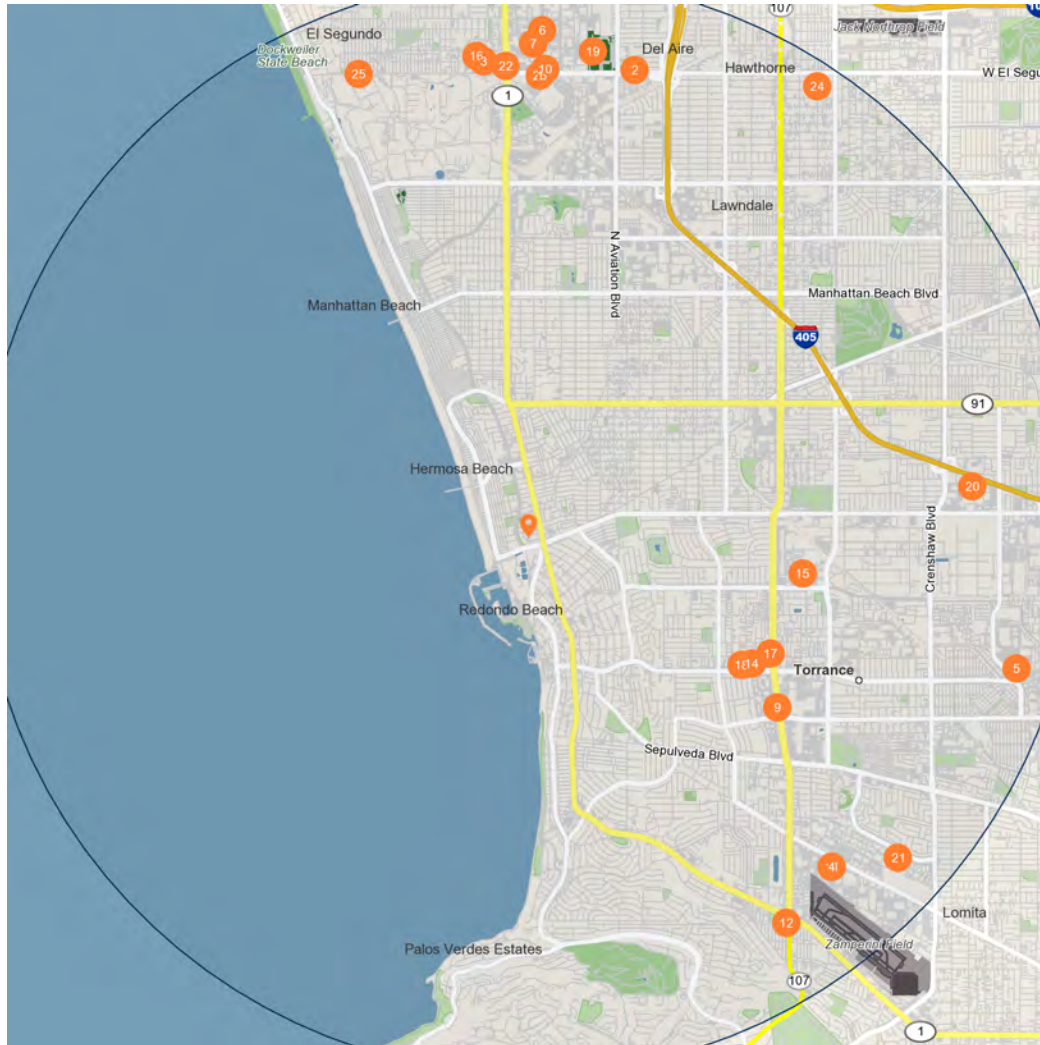
The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. 17.9 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 32.4 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 7.0 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 15.2 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.5 percent in the selected area compared with the 20.4 percent in the U.S.



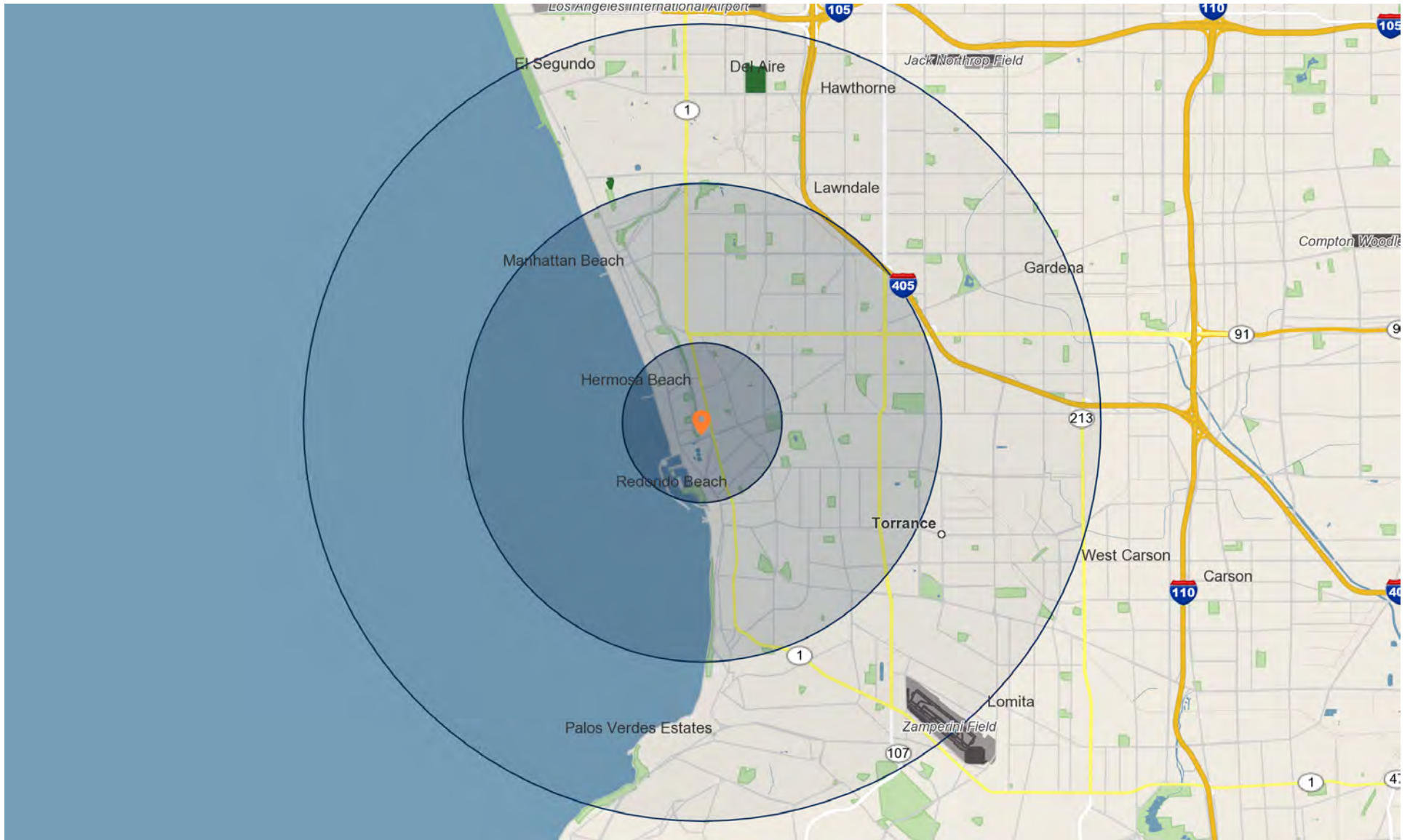
## DEMOGRAPHICS // 630 3rd St



### Major Employers

### Employees

1	Raytheon Company-Raytheon	10,000
2	Big 5 Services Corp	5,004
3	US Dept of Air Force-Public Affairs	3,600
4	Torrance Health Assn Inc-Physician Office Support Svcs	3,000
5	American Honda Motor Co Inc-American Honda	2,375
6	Time Warner Cable Entps LLC-Time Warner	2,250
7	Mattel Toy Company	1,900
8	Mattel Inc-MATTEL	1,700
9	Orthalliance Inc-Orthalliances	1,700
10	Radiology Partners Inc	1,500
11	Torrance Memorial Medical Ctr	1,500
12	Resource Collection Inc-Command Guard Services	1,260
13	Softscript Inc	1,200
14	Little Company Mary Hospital-Leader Drug Store	1,200
15	AME-Gyu Co Ltd	1,100
16	Infineon Tech Americas Corp-Crydom Controls	1,080
17	Providnce Hlth Systm-Sthern CA-Beach Cties Ambulatory Care Ctr	1,080
18	Providnce Hlth Systm-Sthern CA	1,080
19	Air Force US Dept of-US Air Force Afspc SMC Ad	1,000
20	Honeywell International Inc-Honeywell	1,000
21	Lynn Products Inc-Pureformance Cables	1,000
22	Infineon Tech Americas Corp	900
23	Raytheon Company-Raytheon	900
24	Federal Aviation ADM-Office of Rgonal Administrator	900
25	Chevron Corporation-Chevron	812





An aerial photograph of a residential neighborhood, likely in San Francisco, showing a dense cluster of houses with various roof colors and styles. A large, semi-transparent blue rectangle is overlaid on the center of the image, serving as a background for the text.

PRESENTED BY

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