

# 522 S Broadway

Redondo Beach, CA 90277



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# TABLE OF CONTENTS

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<b>SECTION 1</b> <b>Investment Overview</b>	5
--	---

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<b>SECTION 2</b> <b>Financial Analysis</b>	19
---	----

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<b>SECTION 3</b> <b>Sale Comparables</b>	23
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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 // 522 S Broadway

### PROPERTY DESCRIPTION

The Weir Group is pleased to present our newest exclusive listing in the highly sought after south Redondo Beach sub market. This Spanish style charmer sits seconds from the beautiful Pacific Ocean and is located in a tree lined and picturesque quite residential neighborhood. The property boasts a standalone 2 bedroom 1 bathroom bungalow and a rear studio bungalow, both have been renovated in the past 5 years. Additionally the property has a 4 year old roof and many other major improvements have been made. If you're looking for true value west of PCH, look no further.

### PROPERTY HIGHLIGHTS

- Highly Sought After South Redondo
- Seconds From The Beach
- Spanish Style Bungalows
- Ideal Owner/User or Investment
- Newer Roof



### OFFERING SUMMARY

Listing Price:	\$1,295,000
NOI:	\$40,310
Cap Rate:	3.11%
GRM:	21.39
Total Return:	3.11%
Price/Unit:	\$647,500
Price/SF:	\$1,410.68
Rent/SF:	\$65.95









522 S Broadway, Redondo Beach, CA

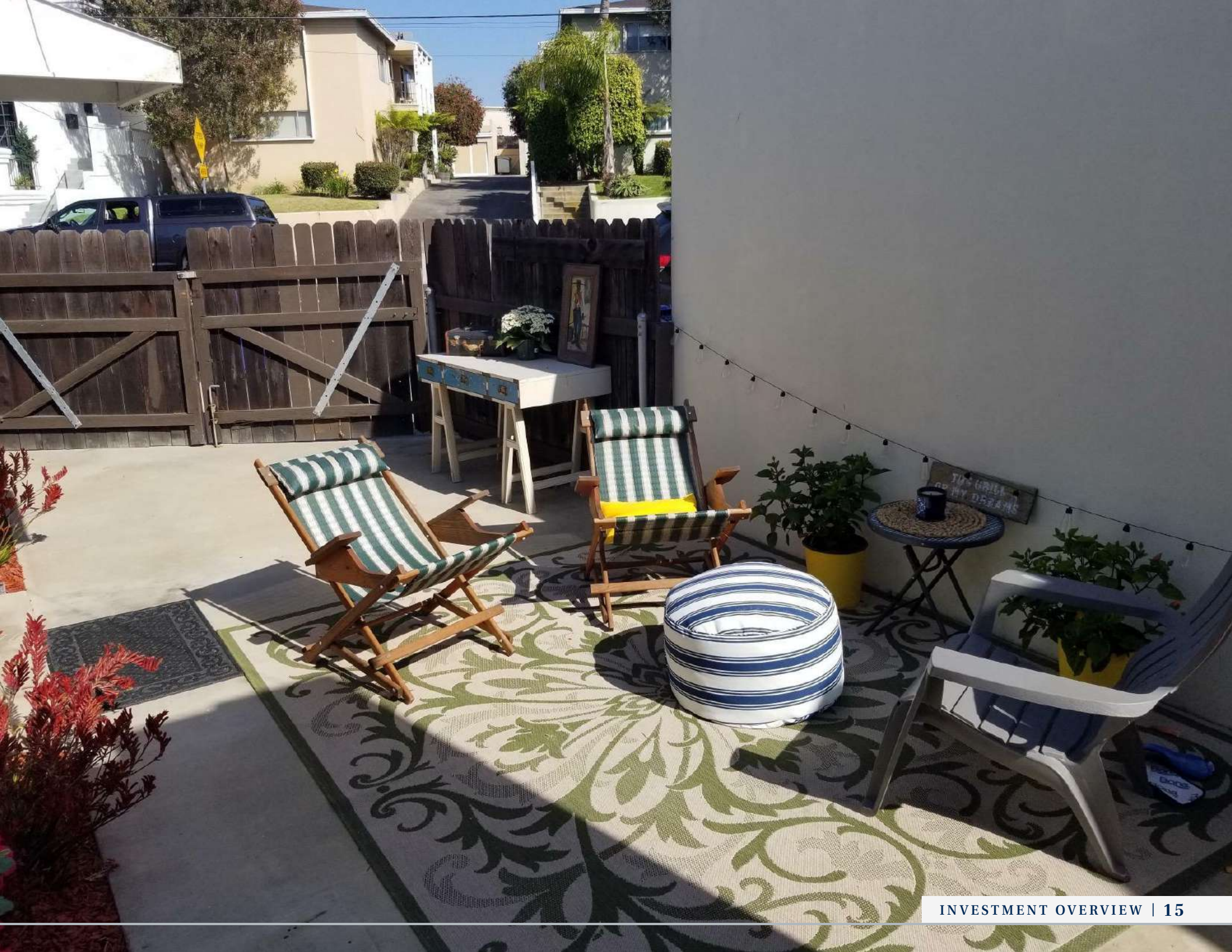






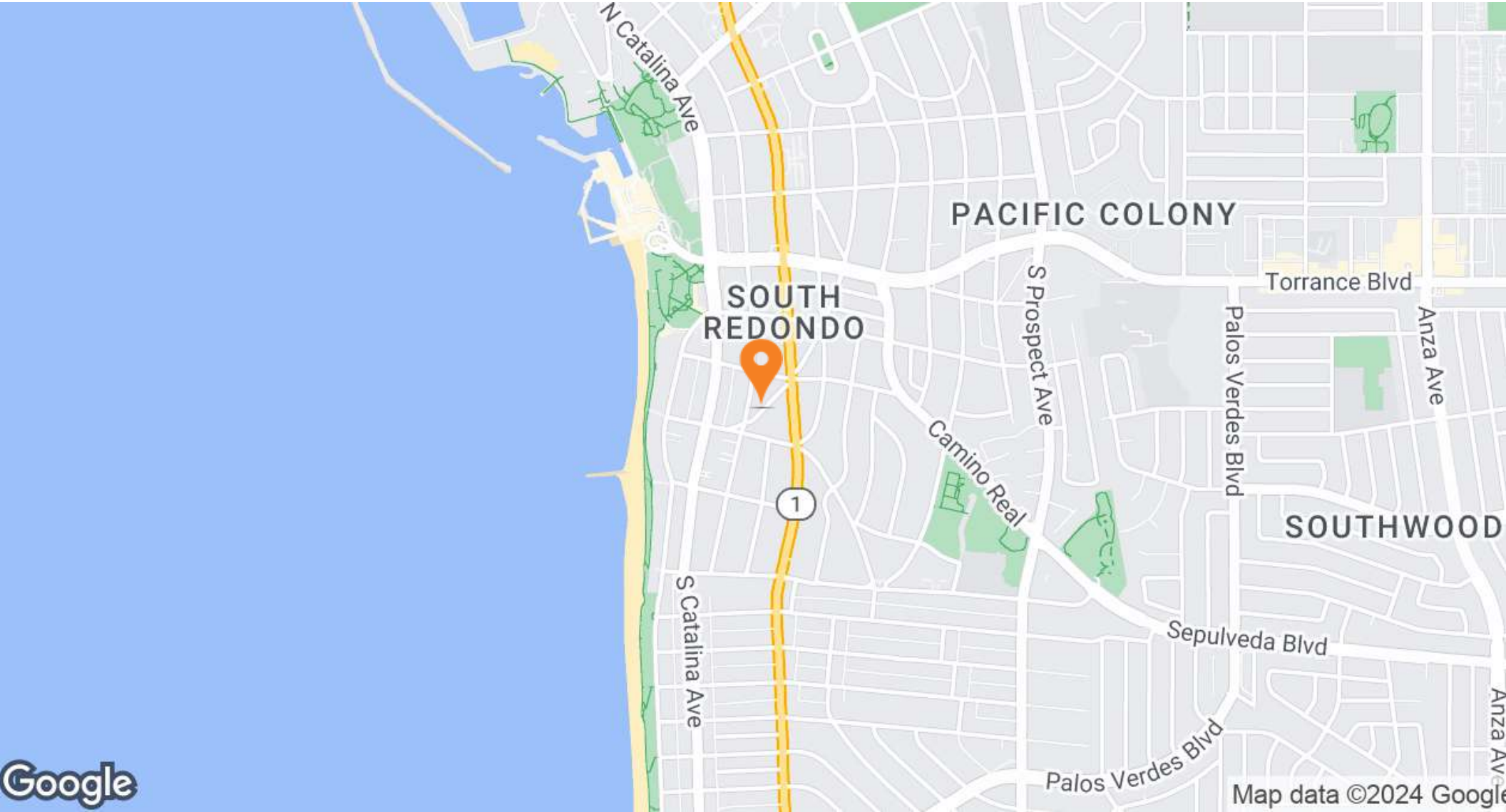




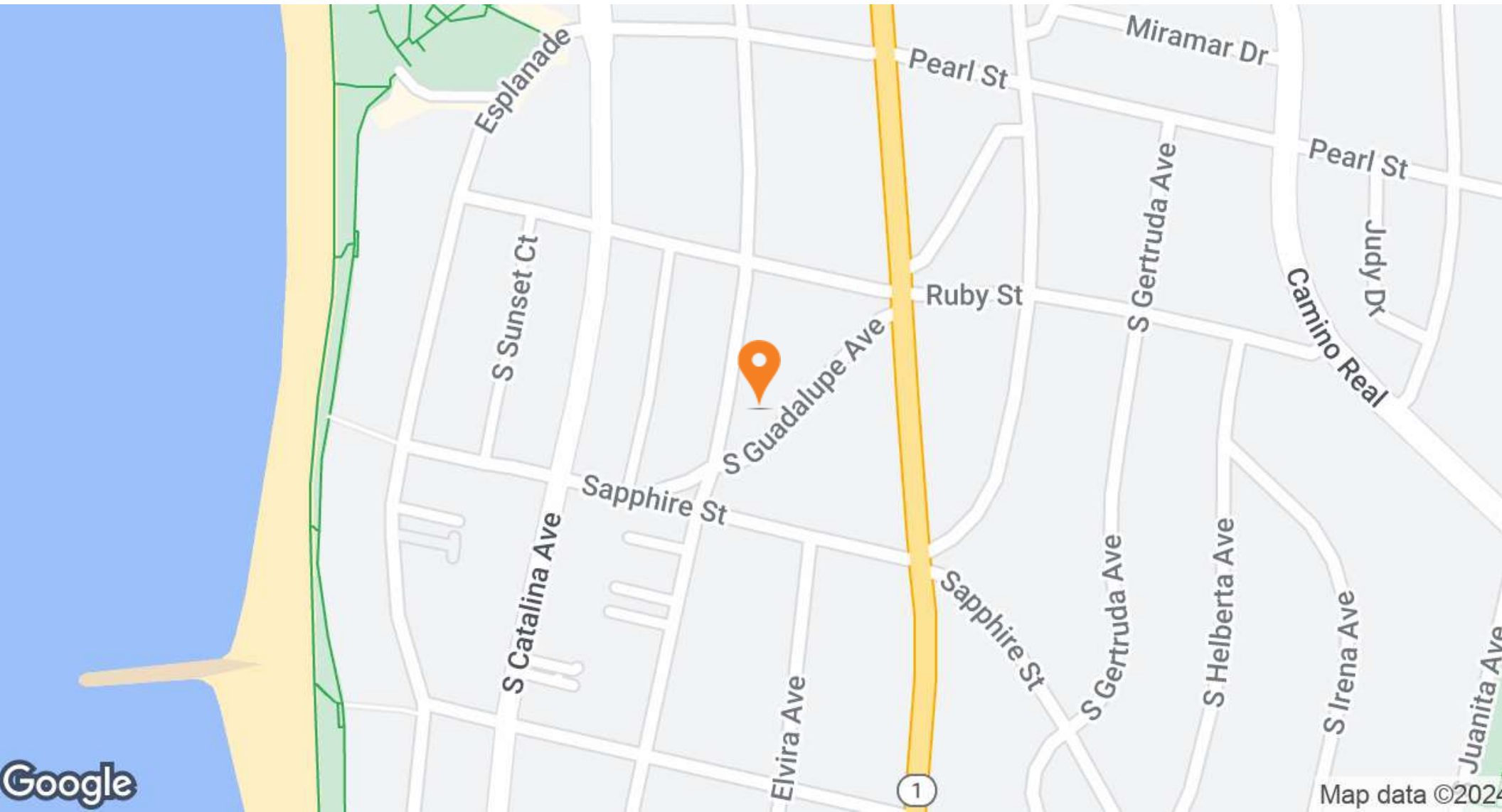








LOCAL MAP // 522 S Broadway



SECTION 2

# Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // 522 S Broadway

As of February, 2024

Unit	Unit Type	Square Feet	Current Rent	Current Rent / SF	Potential Rent	Potential Rent / SF
01	2 Bedroom 1 Bathroom House		\$3,150		\$3,500	
02	Studio		\$1,895		\$2,300	
<b>Total</b>		Square Feet: 918	\$5,045	\$5.50	\$5,800	\$6.32

## 522 S Broadway // FINANCIAL DETAILS

INCOME	Current	Year 1	Notes	Per Unit	Per SqFt
Gross Potential Rent	\$69,600	\$69,600		\$34,800	\$75.82
Loss to Lease	(\$9,060)			\$0	\$0.00
Gross Scheduled Rent	\$60,540	\$69,600		\$34,800	\$75.82
Effective Rental Income	\$60,540	\$69,600		\$34,800	\$75.82
Effective Gross Income	\$60,540	\$69,600		\$34,800	\$75.82
EXPENSES	Current	Year 1	Notes	Per Unit	Per SqFt
Real Estate Taxes	\$14,245	\$14,245	[1.10%]	\$7,123	\$15.52
Insurance	\$826	\$826		\$413	\$0.90
Utilities	\$2,659	\$2,659		\$1,330	\$2.90
Repairs & Maintenance	\$700	\$700		\$350	\$0.76
Pest Control	\$600	\$600		\$300	\$0.65
Landscaping	\$1,200	\$1,200		\$600	\$1.31
Total Expenses	\$20,230	\$20,230		\$10,115	\$22.04
Expenses as % of EGI	33.42%	29.07%			
Net Operating Income	\$40,310	\$49,370		\$24,685	\$53.78

## FINANCIAL DETAILS // 522 S Broadway

### SUMMARY

Price	\$1,295,000	
Down Payment	\$1,295,000	100%
Number of Units	2	
Price Per Unit	\$647,500	
Price Per SqFt	\$1,410.68	
Gross SqFt	918 SF	
Lot Size	0.04 Acres	
Year Built	1924	

### RETURNS

	Current	Year 1
Cap Rate	3.11%	3.81%
GRM	21.39	18.61
Cash on Cash	3.11%	3.81%

### FINANCING

	1st Loan
Loan Amount	-
Loan Type	All Cash
Interest Rate	-

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

# of Units	Unit Type	SqFt/Unit	Current Rents	Market Rents
1	2 Bedroom 1 Bathroom House		\$3,150	\$3,500
1	Studio		\$1,895	\$2,300

### OPERATING DATA

INCOME	Current		Year 1	
Gross Scheduled Rent	\$60,540		\$69,600	
Effective Gross Income	\$60,540		\$69,600	
Less: Expenses	(\$20,230)	33.4%	(\$20,230)	29.1%
Net Operating Income	\$40,310		\$49,370	
Cash Flow	\$40,310	3.11%	\$49,370	3.81%
TOTAL RETURN	\$40,310	3.11%	\$49,370	3.81%

### EXPENSES

	Current	Year 1
Real Estate Taxes	\$14,245	\$14,245
Insurance	\$826	\$826
Utilities	\$2,659	\$2,659
Repairs & Maintenance	\$700	\$700
Pest Control	\$600	\$600
Landscaping	\$1,200	\$1,200
Total Expenses	\$20,230	\$20,230
Expenses Per Unit	\$10,115	\$10,115
Expenses Per SqFt	\$22.04	\$22.04

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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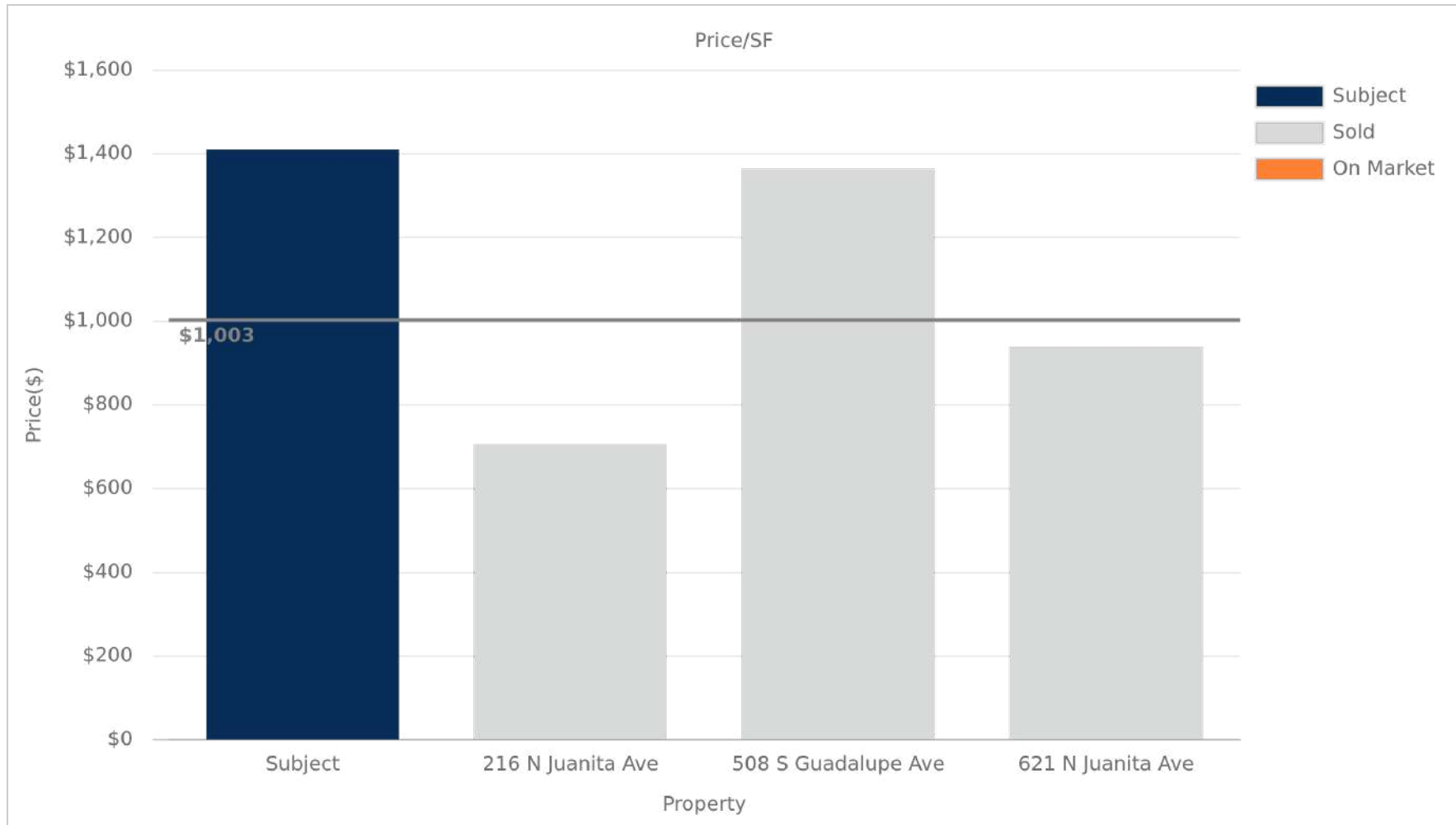




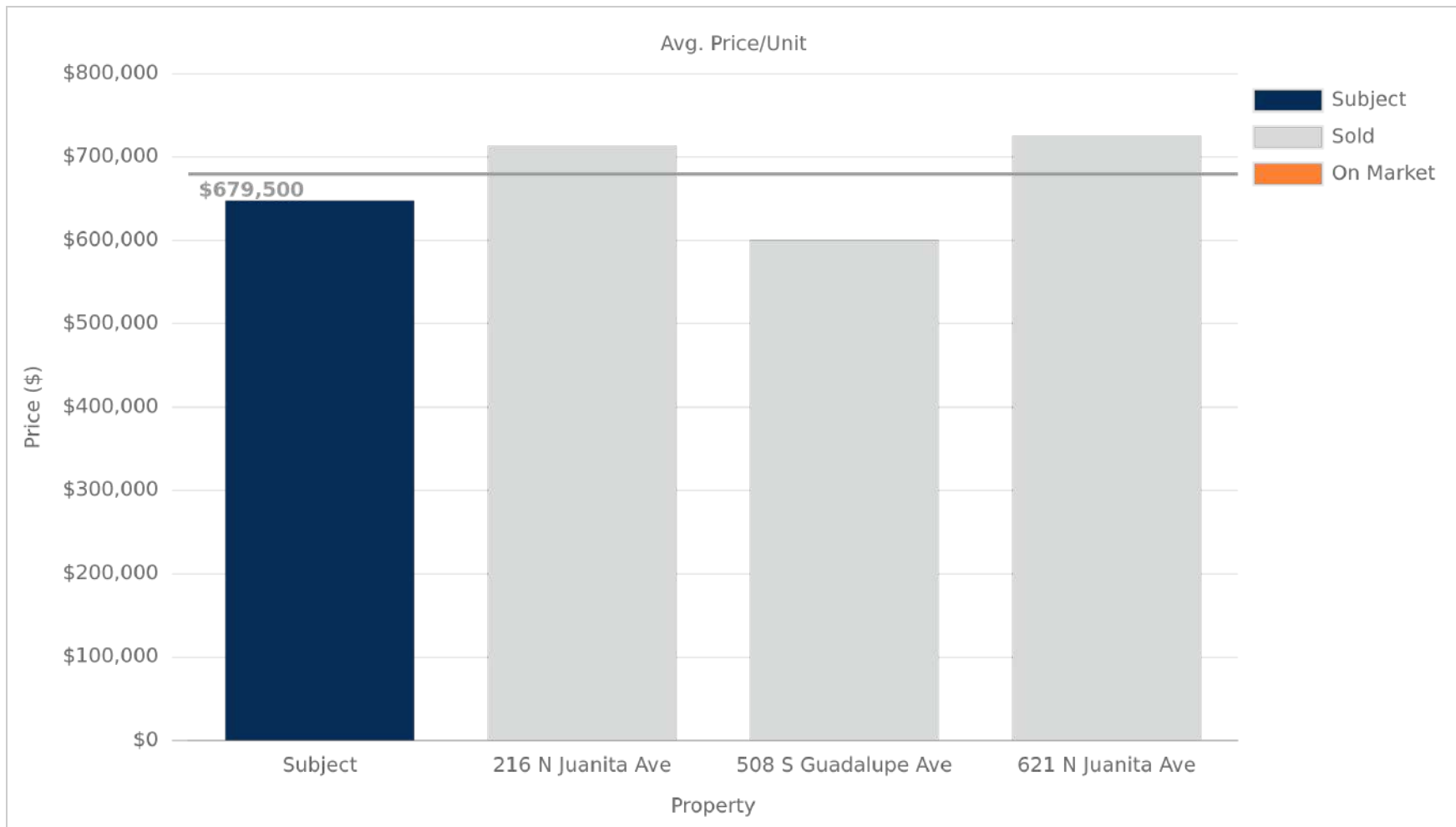
## 522 S Broadway // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>522 S Broadway</b> Redondo Beach, CA 90277	\$1,295,000	918 SF	\$1,410.68	0.04 AC	\$647,500	3.11%	2	-
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>508 S Guadalupe Ave</b> Redondo Beach, CA 90277	\$1,200,000	880 SF	\$1,363.64	0.1 AC	\$600,000	-	2	06/23/2023
	<b>216 N Juanita Ave</b> Redondo Beach, CA 90277	\$1,427,000	2,022 SF	\$705.74	0.14 AC	\$713,500	-	2	05/04/2023
	<b>621 N Juanita Ave</b> Redondo Beach, CA 90277	\$1,450,000	1,544 SF	\$939.12	0.14 AC	\$725,000	-	2	11/15/2023
	<b>AVERAGES</b>	<b>\$1,359,000</b>	<b>1,482 SF</b>	<b>\$1,002.83</b>	<b>0.13 AC</b>	<b>\$679,500</b>	-	<b>2</b>	-

## PRICE PER SF CHART // 522 S Broadway



## 522 S Broadway // PRICE PER UNIT CHART



## SALE COMPS // 522 S Broadway



★ **522 S Broadway**  
Redondo Beach, CA 90277

Listing Price:	\$1,295,000	Price/SF:	\$1,410.68
Property Type:	Multifamily	GRM:	21.39
NOI:	\$40,310	Cap Rate:	3.11%
Occupancy:	100%	Year Built:	1924
Number Of Units:	2	Lot Size:	0.04 Acres
Price/Unit:	\$647,500	Total SF:	918 SF



1 **508 S Guadalupe Ave**  
Redondo Beach, CA 90277

Sale Price:	\$1,200,000	Price/SF:	\$1,363.64
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1921	COE:	06/23/2023
Number Of Units:	2	Lot Size:	0.1 Acres
Price/Unit:	\$600,000	Total SF:	880 SF



**2 216 N Juanita Ave**  
Redondo Beach, CA 90277

Sale Price:	\$1,427,000	Price/SF:	\$705.74
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1923	COE:	05/04/2023
Number Of Units:	2	Lot Size:	0.14 Acres
Price/Unit:	\$713,500	Total SF:	2,022 SF



**3 621 N Juanita Ave**  
Redondo Beach, CA 90277

Sale Price:	\$1,450,000	Price/SF:	\$939.12
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1924	COE:	11/15/2023
Number Of Units:	2	Lot Size:	0.14 Acres
Price/Unit:	\$725,000	Total SF:	1,544 SF



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