



**2107 Pullman Ln**  
REDONDO BEACH, CA 90278

7-Unit Apartment Community  
Listed for \$4,750,000



EXCLUSIVELY LISTED BY

**Noam C. Srolovitz**  
Kape Property Management Inc.

Direct 310.912.7808  
Noam@kapeproperties.com  
CalDRE #02069623

**Benjamin Lester**  
Kape Property Management Inc.

Direct 310.691.6199  
BLester@kapeproperties.com  
CalDRE #02033314

6300 Wilshire Blvd., Suite 1590, Los Angeles, CA 90048

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## OWNER DISCRETION

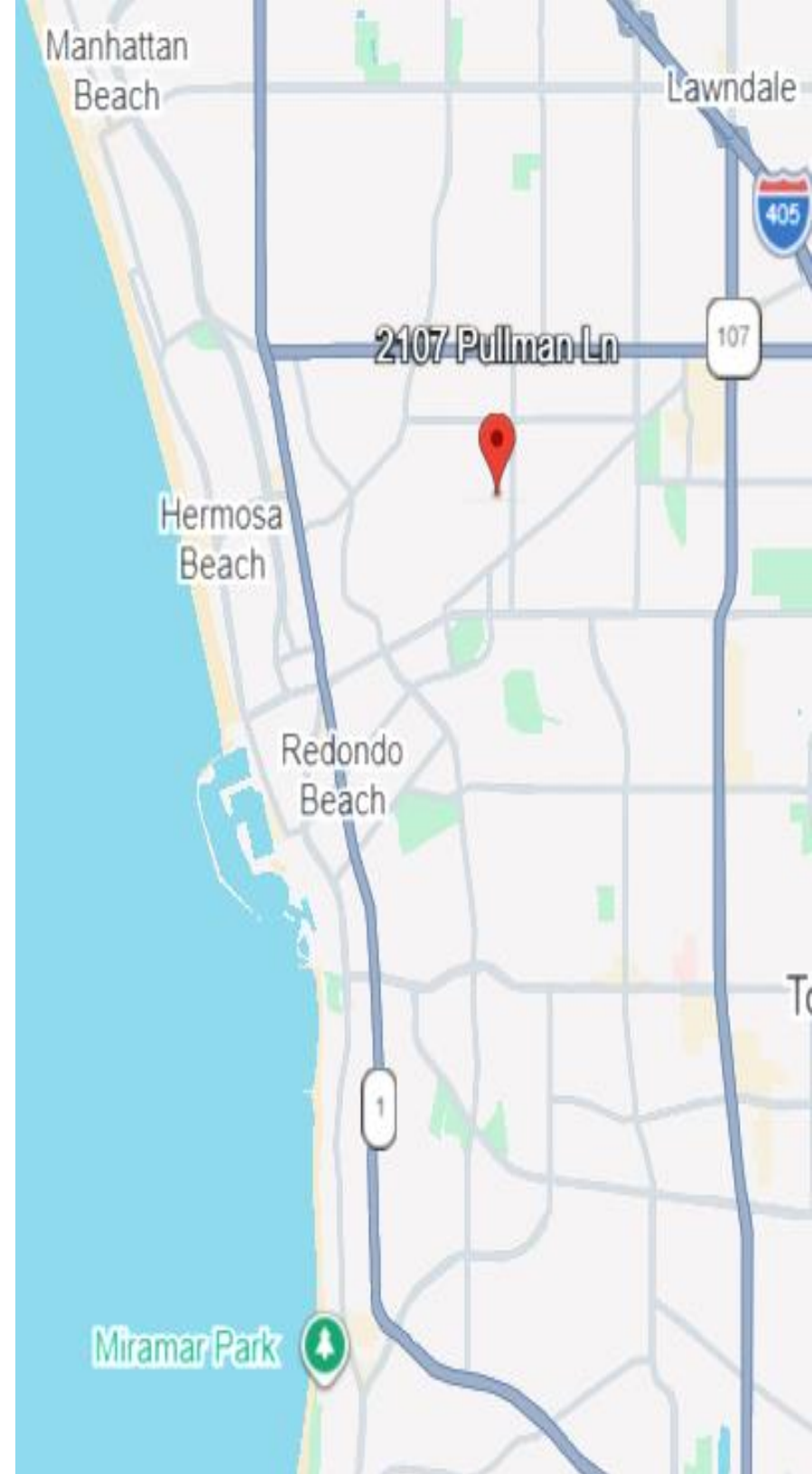
The terms and details described in this memorandum are not intended as an offer to sell the asset it describes. Rather, it is meant to provide summary information thereabout and to encourage further dialogue. As such, the property owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the asset described herein, and/or to terminate discussion at any time with or without notice. The property owner shall have no legal obligation or commitment unless and until a written agreement has been fully executed and delivered.

## NON-ENDORSEMENT

Kape Property Management Inc. is not affiliated with, sponsored by, or endorsed by any tenant or lessee identified in this memorandum.

## OPINION OF VALUE

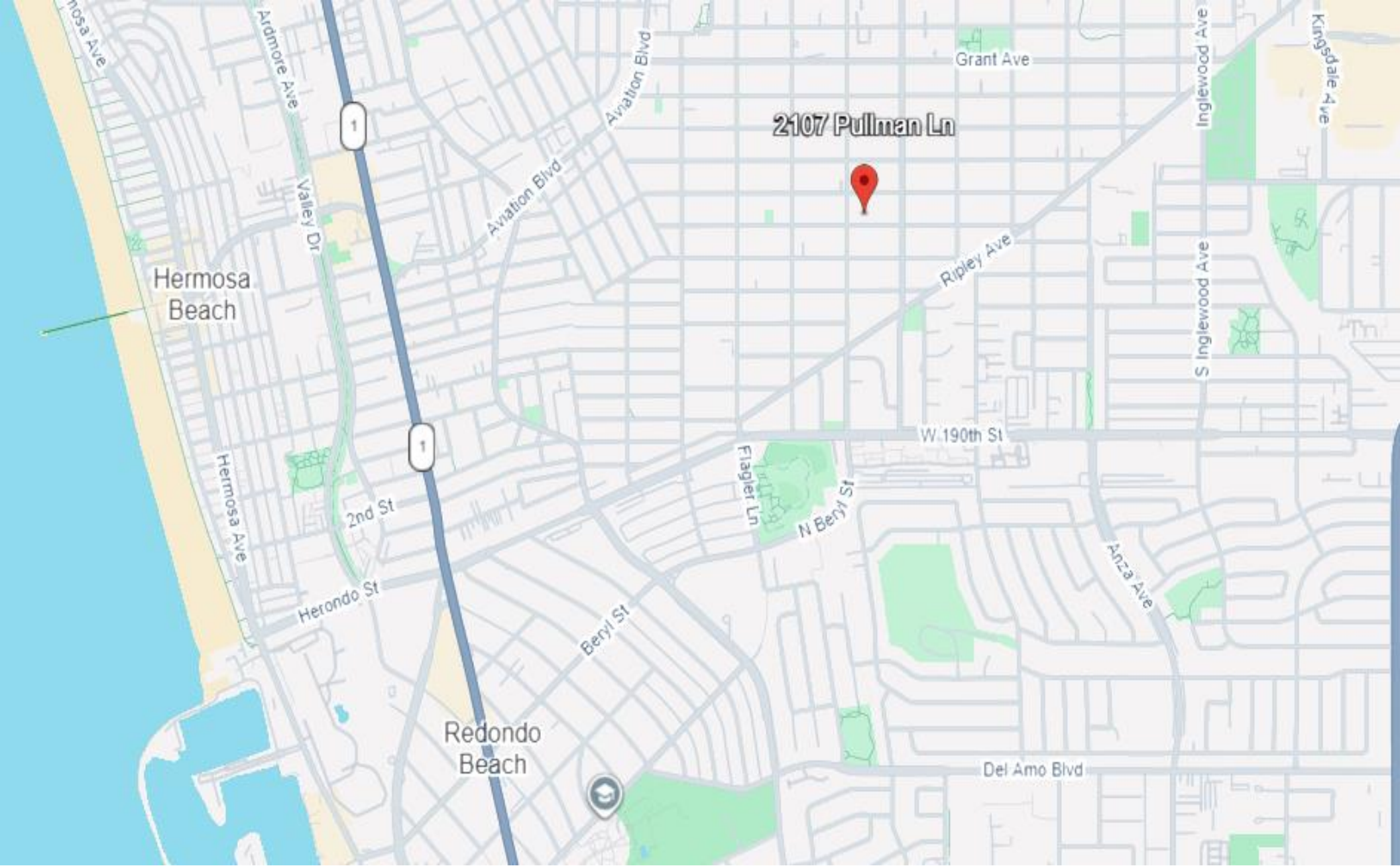
Nothing contained in this memorandum shall be construed as an appraisal of value of the asset described herein. By this memorandum, Kape Property Management Inc. is providing a subjective valuation opinion and analysis. Kape Property Management Inc. does not make any representations or warranties, expressed or implied, as to the accuracy of the information contained herein.



# INVESTMENT HIGHLIGHTS

- A true TURNKEY ASSET
- All 7 units have been remodeled and professionally designed with high-end finishes
- 3 of the 7 units are brand new construction, ensuring minimum upkeep for new owner
- HUGE unit mix of (4) 3-Bed/2-Bath and (2) 2-Bed/1-Bath
- 5 of the 7 units are occupied by qualified, long-term, at-market tenants and while the last 2 are being marketed for lease
- Located in the highly desirable North Redondo, just minutes from Redondo Beach Pier, Hermosa Beach Pier, and Downtown Manhattan Beach
- The property has been substantially upgraded, including plumbing, electric (main panel, subpanels), kitchens, bathrooms, windows, exterior façade, landscaping and outdoor spaces
- No local rent control
- 4.96% Current Cap Rate & 14.83 Current GRM
- The property is located in a quiet, residential area, surrounded by mostly single-family homes and townhomes
- Easy to secure quality insurance based on key upgrades to electrical and other infrastructure that are carrier-sensitive





# LOCATION

# RENT ROLL

Unit	Unit Type	Current Monthly Rent	Proforma (May 2027) Monthly Rent
Unit A*	3 BD / 2 BA	\$4,200	\$4,300
Unit B	2 BD / 1 BA	\$2,781	\$3,000
Unit C	2 BD / 1 BA	\$2,950	\$3,200
Unit D	2 BD / 1 BA	\$3,260	\$3,300
Unit E	3 BD / 2 BA	\$4,500	\$4,600
Unit F*	3 BD / 2 BA	\$4,500	\$4,600
Unit G	3 BD / 2 BA	\$4,500	\$4,600
<b>Totals</b>		<b>\$26,691</b>	<b>\$27,600</b>

\*Units are currently vacant, management is reviewing applications

# FINANCIAL SUMMARY

<b>Purchase Price</b>	<b>\$4,750,000</b>
Current Cap Rate	4.96%
Pro-Forma Cap Rate	5.18%
Current GRM	14.83
Pro-Forma GRM	14.34

## Financing

Acquisition Debt Service	\$15,756.47
Amortization (Years)	30
Down Payment %	43%
Interest Rate	5.75%
Loan Amount	2,700,000
Down Payment	2,050,000

## Property Information

Address	2107 Pullman Ln
No. of Units	7
Year Built	1965/2025
Lot Size (SF)	7,505
Net Rentable SF:	6,636
APN	4159-002-016

## Annualized Income & Expenses

<b>Income</b>	<b>Current*</b>	<b>Pro-Forma</b>
Scheduled Rent Income	\$320,292	\$331,200
Laundry Income	\$600	\$600
<b>Effective Gross Income</b>	<b>\$320,892</b>	<b>\$331,800</b>
<b>Expenses</b>	<b>Current</b>	<b>Pro-Forma</b>
Landscaping & Janitorial	\$1,920	\$1,920
Mgmt Fee	\$12,836	\$13,272
Repairs & Maintenance	\$4,300	\$4,300
Utilities	\$5,500	\$5,500
Property Taxes	\$54,625	\$54,625
Insurance	\$6,000	\$6,000
<b>Total Expenses</b>	<b>\$85,181</b>	<b>\$85,617</b>
% of EGI	27%	26%
<b>Net Operating Income</b>	<b>\$235,711</b>	<b>\$246,183</b>
Debt Service	\$189,078	\$189,078
<b>Levered Cash Flows</b>	<b>\$46,634</b>	<b>\$57,105</b>

\*Units A & F are currently vacant, management is reviewing applications

# EXTERIOR PHOTOS



# INTERIOR PHOTOS



# INTERIOR PHOTOS



# AERIAL VIEW

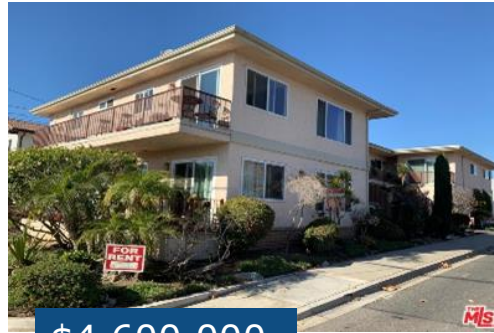


# SALES COMPS



**\$3,000,000**

**1** | 2600 Mathews Ave  
REDONDO BEACH, CA 90278



**\$4,600,000**

**2** | 1923 Vanderbilt Ln  
REDONDO BEACH, CA 90278



**\$3,619,800**

**3** | 518 S Catalina  
REDONDO BEACH, CA 90278

Sales Date	3/17/2025
Units	7
Year Built	1962
Gross SF	6,120
Lot Size	7,496
Price/Unit	\$428,571
Price/SF	\$490
CAP	4.63%
GRM	14.23
Unit Mix	3 - 1 Bd / 1 Ba 3 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba

Sales Date	6/10/2024
Units	
Year Built	1970
Gross SF	5,355
Lot Size	7,511
Price/Unit	\$766,667
Price/SF	\$859
CAP	
GRM	
Unit Mix	1 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba 1 - 2 Bd / 2 Ba

Sales Date	7/31/2025
Units	8
Year Built	1924
Gross SF	4,248
Lot Size	11,309
Price/Unit	\$452,475
Price/SF	\$852
CAP	4.23%
GRM	15.11
Unit Mix	6 - 1 Bd / 1 Ba 10 - 2 Bd / 2 Ba 6 - 3 Bd / 2 Ba