

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

1502 Ocean Dr  
Hermosa Beach, CA 90254  
E B SM1THS REPLAT LOT 37

## FOR

## OPINION OF VALUE

1,800,000

## AS OF

05/28/2025

## BY

Mark A. Hearn  
Hearn Quality Appraisal, Inc

(310)245-7715  
manager@hearnquality.com

## **2-4 UNIT RESIDENTIAL APPRAISAL REPORT**

File No.: 1502Ocean

[illegible]

2-4 UNIT RESIDENTIAL APPRAISAL REPORT

File No.: 1502Ocean

IMPROVEMENTS (cont.)

Additional features: Balcony

Describe the condition of the property (including physical, functional and external obsolescence): 2-story duplex with built-in 2-car garage. Improvements include: refinished hardwood floors, updated bathrooms, newer plumbing and electrical. #1502 Ocean has enclosed and drywalled the interior of the garage. Considered easily reconverted and appraised as garage.

COMPARABLE RENTAL ANALYSIS

The following properties are representative current, similar, and proximate rental properties comparable to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1				COMPARABLE RENTAL # 2				COMPARABLE RENTAL # 3			
Address	1502 Ocean Dr Hermosa Beach, CA 90254	2410 Prospect Ave Hermosa Beach, CA 90254				1257 Bonnie Brae St Hermosa Beach, CA 90254				541 Pine St Hermosa Beach, CA 90254			
Proximity to Subject		0.44 miles N				0.12 miles S				0.45 miles S			
Current Monthly Rent	\$	\$ 4,000				\$ 8,800				\$ 3,850			
Less: Utilities	-\$	0				0				0			
Furnishings	-\$	0				0				0			
Plus: Rent Concess.	+\$	0				0				0			
Adj. Monthly Rent	\$	\$ 4,000				\$ 8,800				\$ 3,850			
Adj. Mo. Rent / GLA	\$ /sq.ft.	\$ 2.40 /sq.ft.				\$ 3.27 /sq.ft.				\$ 4.53 /sq.ft.			
Data Source(s)	Inspection	CRMLS #SB24235769;DOM 64				CRMLS #PW24095168;DOM 8				CRMLS #SB24124032;DOM 26			
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION +/- \$ Adjust				DESCRIPTION +/- \$ Adjust				DESCRIPTION +/- \$ Adjust			
Rent Control	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Lease Date	Mo to Mo	03/13/2025				05/30/2024				07/15/2024			
Location	Residential	Busy Street				Residential				Residential			
Design (Style)	Spanish	Traditional				Traditional				Traditional			
Age	93	52				72				68			
Condition	Good	Average				Good				Good			
Total GBA	2,072 sq.ft.	1,668 sq.ft.				2,691 sq.ft.				850 sq.ft.			
Total # of Units	2	2				2				2			
Total GLA	2,072 sq.ft.	1,668 sq.ft.				2,691 sq.ft.				850 sq.ft.			
Unit Breakdown	Tot. Bed. Baths GLA	Tot. Bed. Baths GLA			Tot. Bed. Baths GLA			Tot. Bed. Baths GLA					
Unit # 1	4 1 1 885	4 1 1 668			4 1 1 745			5 2 1 850					
Unit # 2	5 2 1 1,187	5 2 2 1,000			4 1 2 1,946								
Unit # 3													
Unit # 4													
Pool Features	None	None				None				None			
Fireplaces	2 Fireplaces	None				2 Fireplaces				None			
Parking	2-Car Garage	2-Car Garage				2-Car Garage				1 Car Garage			
View	Peek Ocean	None				Peek Ocean				Peek Ocean			
Net Rental Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$				<input type="checkbox"/> + <input type="checkbox"/> - \$				<input type="checkbox"/> + <input type="checkbox"/> - \$			
Indicated Monthly Market Rent		\$ 4,000				\$ 8,800				\$ 3,850			
Analysis of rental data: Subject is under the rent cap bill, AB1482, Tenant Protection Act of 2019 Rents are limited to a 5% annual increase after inflation for existing tenants, market rate upon vacancy. All rental comps taken from the subject's immediate market area. No rental concessions were noted. Rents range from \$1500/mo to \$8000/mo.													

SUBJECT RENT SCHEDULE

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Leases			Actual Rents			Opinion of Market Rent		
Unit #	Lease Dates		Per Unit		Total Rents	Per Unit		Total Rents
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished	
1	Mo	to Mo	\$ 2,056	\$	\$ 2,056	\$ 2,056	\$	\$ 2,056
2	Mo	to Mo	\$ 3,115	\$	\$ 3,115	\$ 3,115	\$	\$ 3,115
3			\$	\$	\$	\$	\$	\$
4			\$	\$	\$	\$	\$	\$
Comments on lease data Leases were not reviewed, per client.			Total Actual Monthly Rent		\$ 5,171	Total Gross Monthly Rent		\$ 5,171
			Other Monthly Income (itemize)		\$	Other Monthly Income (itemize)		\$
			Total Actual Monthly Income		\$ 5,171	Total Estimated Monthly Income		\$ 5,171
Utilities included in estimated rents <input type="checkbox"/> Electric <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input checked="" type="checkbox"/> Trash collection <input type="checkbox"/> Multimedia <input type="checkbox"/> Telephone <input type="checkbox"/> Other								
Comments on actual or estimated rents and other monthly income (including personal property) Actual rents are within the above rental survey at \$2.50/SF. and are used due to rent control.								

INCOME APPROACH

INCOME APPROACH TO VALUE ☒ The Income Approach was not developed for this appraisal.

Gross Rent Multiplier Analysis:

Address	Date	Sale Price	Gross Rent	GRM	Comments
1257 Bonnie Brae, Hermosa Beach	06/24/2024	1,995,000	8,800	226.7	Peek Ocean View, Roof Deck
2410 Prospect Avenue, Hermosa Beach	03/13/2025	1,450,000	4,000	362.5	No view, busy street
1101 19th St, Hermosa Beach 90254	03/18/2024	1,262,000	3,750	336.53	No view, busy street
Opinion of Monthly Market Rent \$ 5,171 X Gross Rent Multiplier 348.10 = \$ 1,800,025 Indicated Value by Income Approach					
Summary of Income Approach (including support for market rent and GRM): The GRM is within the range of the comps.					

**File No.:** 1502Ocean

**GP 2-4 UNIT** Copyright© 2007 by a la mode, inc. This form may be reproduced unmodified without written permission, however, a la mode, inc. must be acknowledged and credited  
Form GP2-4 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE 4/2007



**File No.:** 1502Ocean

**GP 2-4 UNIT** Copyright © 2007 by a la mode, inc. This form may be reproduced unmodified without written permission, however, a la mode, inc. must be acknowledged and credited.  
Form GP2-4 - "TOTAL" appraisal software by a la mode, inc. - 1-800-AI AMODE 4/2007

## ADDITIONAL COMPARABLE RENTALS

File No.: 1502Ocean

The following properties are representative current, similar, and proximate rental properties comparable to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE		SUBJECT		COMPARABLE RENTAL # 4				COMPARABLE RENTAL # 5				COMPARABLE RENTAL # 6			
Address 1502 Ocean Dr Hermosa Beach, CA 90254				1029 Aviation Blvd Hermosa Beach, CA 90254											
Proximity to Subject				0.19 miles SE											
Current Monthly Rent		\$				\$ 4,000				\$				\$	
Less: Utilities		-\$				0				-\$				-\$	
Furnishings		-\$				0				-\$				-\$	
Plus: Rent Concess.		+\$				0				+\$				+\$	
Adj. Monthly Rent		\$				\$ 4,000				\$				\$	
Adj. Mo. Rent / GLA		\$ /sq.ft.				\$ 3.20 /sq.ft.				\$ /sq.ft.				\$ /sq.ft.	
Data Source(s)		Inspection		CRMLS #SB24053735;DOM 68											
RENT ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+/- \$ Adjust		DESCRIPTION		+/- \$ Adjust		DESCRIPTION		+/- \$ Adjust	
Rent Control		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				<input type="checkbox"/> Yes <input type="checkbox"/> No				<input type="checkbox"/> Yes <input type="checkbox"/> No			
Lease Date		Mo to Mo		05/31/2024											
Location		Residential		Busy Street											
Design (Style)		Spanish		Traditional											
Age		93		77											
Condition		Good		Very Good											
Total GBA		2,072 sq.ft.		1,250 sq.ft.				sq.ft.				sq.ft.			
Total # of Units		2		4											
Total GLA		2,072 sq.ft.		1,250 sq.ft.				sq.ft.				sq.ft.			
Unit Breakdown		Tot. Bed. Baths GLA		Tot. Bed. Baths GLA				Tot. Bed. Baths GLA				Tot. Bed. Baths GLA			
Unit # 1		4 1 1 885		5 2 1 1,250											
Unit # 2		5 2 1 1,187													
Unit # 3															
Unit # 4															
Pool Features		None		None											
Fireplaces		2 Fireplaces		None											
Parking		2-Car Garage		1 Car Garage											
View		Peek Ocean		Peek Ocean											
Net Rental Adjustment (Total)				<input type="checkbox"/> + <input type="checkbox"/> -		\$		<input type="checkbox"/> + <input type="checkbox"/> -		\$		<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Indicated Monthly Market Rent						\$ 4,000				\$				\$	

Analysis of rental data: See Addendum.

## **COMPARABLE RENTAL ANALYSIS**

## ADDITIONAL COMPARABLE SALES

File No.: 1502Ocean

[illegible]

Assumptions, Limiting Conditions & Scope of Work

File No.: 1502Ocean

Property Address:	1502 Ocean Dr	City:	Hermosa Beach	State:	CA	Zip Code:	90254
Client:	Dawn Mills	Address:	12099 W. Washington Blvd., Suite 410, Los Angeles, CA 90066				
Appraiser:	Mark A. Hearn	Address:	175 E Mountain View Street, Long Beach, CA 90805				

**STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS**

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership. The future operation of the property assumes skilled and adequate management but are not represented to be historically based.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties. All information furnished regarding rental rates, lease terms, or projections of income and expense is from sources deemed reliable. No warranty or representation is made as to the accuracy thereof.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.


The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):Appraisal is under the extraordinary assumption that the property was in good condition as of the effective date – similar to the condition as of the inspection date. If this assumption is found to be false it could substantially alter the final appraised value.



Certifications

File No.: 1502Ocean

Property Address: 1502 Ocean Dr		City: Hermosa Beach		State: CA		Zip Code: 90254	
Client: Dawn Mills		Address: 12099 W. Washington Blvd., Suite 410, Los Angeles, CA 90066					
Appraiser: Mark A. Hearn		Address: 175 E Mountain View Street, Long Beach, CA 90805					
<b>APPRAISER'S CERTIFICATION</b> I certify that, to the best of my knowledge and belief: - The statements of fact contained in this report are true and correct. - The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. - I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. - Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. - I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. - My engagement in this assignment was not contingent upon developing or reporting predetermined results. - My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared. - I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property. - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report. - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.  Additional Certifications:  "Fair Market Value" is defined as:  The fair market value, within the meaning of § 1.170A-1(c)(2), of the contributed property on the valuation effective date;  "Fair Market Value is the price at which a property will change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell; both parties having reasonable knowledge of the relevant facts.  Source of Definition: The IRS defines Fair Market Value in Revenue Ruling 59-60  I Certify:  (1) The fee charged for the appraisal is not of a type prohibited by paragraph (c)(6)[11] of this section; and  (2) Appraisals prepared by the appraiser are not being disregarded pursuant to 31 U.S.C. 330(c) on the date the appraisal summary is signed by the appraiser  "I understand that my appraisal will be used in connection with a return or claim for refund. I also understand that, if there is a substantial or gross valuation misstatement of the value of the property claimed on the return or claim for refund that is based on my appraisal, I may be subject to a penalty under section 6695A of the Internal Revenue Code, as well as other applicable penalties. I affirm that I have not been at any time in the three-year period ending on the date of the appraisal barred from presenting evidence or testimony before the Department of the Treasury or the Internal Revenue Service pursuant to 31 U.S.C. 330(c)"							
Client Contact: Dawn Mills		Client Name: Dawn Mills					
E-Mail: dawn@carefiduciary.com		Address: 12099 W. Washington Blvd., Suite 410, Los Angeles, CA 90066					
SIGNATURES	APPRAISER			SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)			
							
	Appraiser Name: Mark A. Hearn			Supervisory or Co-Appraiser Name: _____			
	Company: Hearn Quality Appraisal, Inc			Company: _____			
	Phone: (310)245-7715 Fax: _____			Phone: _____ Fax: _____			
	E-Mail: manager@hearnquality.com			E-Mail: _____			
	Date Report Signed: 07/09/2025			Date Report Signed: _____			
	License or Certification #: AR013140 State: CA			License or Certification #: _____ State: _____			
	Designation: SCREA			Designation: _____			
	Expiration Date of License or Certification: 02/28/2027			Expiration Date of License or Certification: _____			
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None			Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None				
Date of Inspection: 07/03/2025			Date of Inspection: _____				

Supplemental Addendum

File No. 1502Ocean

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					

State of California Disaster Areas:

On January 7, 2025, Los Angeles County faced a series of devastating wildfires, notably the Palisades and Eaton fires, fueled by extreme Santa Ana winds and prolonged drought conditions. In response, the Los Angeles County Board of Supervisors declared a local emergency to mobilize resources and coordinate the response efforts.

Following this, California Governor Gavin Newsom proclaimed a state of emergency for Los Angeles and Ventura counties, enabling the deployment of additional state resources to assist in combating the fires and supporting affected communities.

Subsequently, on January 8, 2025, President Joe Biden approved a Major Disaster Declaration for California, specifically for the areas affected by wildfires and straight-line winds beginning January 7, 2025. This federal declaration made funding available to individuals and businesses in Los Angeles County for recovery efforts, including temporary housing, home repairs, and below market loans to cover uninsured property losses.

These coordinated declarations at the county, state, and federal levels facilitated a comprehensive response to the wildfires, aiming to address immediate needs and support long-term recovery for the affected communities.

The subject is located +/-16 miles SE of the Palisades Fire and +/-27 miles SW of the Eaton Fire. The subject is not impacted by the Disaster Areas, there is no apparent impact on the market area, the subject property or the appeal/marketability of the subject property.

• GP 2-4 Unit: Market Area Description - Boundaries, Description, Conditions

Hermosa Beach occupies a narrow strip of land just over one square mile along the Pacific Coast, bordered by Manhattan Beach to the north and Redondo Beach to the south and east. Pacific Coast Highway bisects the city from northwest to southeast, providing a direct coastal thoroughfare, while Interstate 405 lies roughly one mile inland, offering regional access to the San Fernando and San Gabriel Valleys ([Wikipedia][1], [Hermosa Beach][2]). As one of the “Beach Cities” in the South Bay region of Los Angeles County, Hermosa Beach sits approximately 22 miles southwest of downtown Los Angeles and about 20 miles south of Santa Monica along The Strand, a continuous beachfront path connecting the three neighboring coastal communities ([Trippy][3], [Wikipedia][1]).

Over the past five years, Hermosa Beach home values have demonstrated sustained upward momentum. In May 2025 the median sale price reached \$2,750,000, reflecting a 23.7 percent increase year-over-year and a market that on average moves from listing to sale within 23 days ([Redfin][4]). Looking further back, real estate in Hermosa Beach has appreciated at an average annual rate of about 8 percent over the past decade, with cumulative growth exceeding 100 percent over ten years – trends that imply a roughly 50 percent increase in median values since mid-2020 ([NeighborhoodScout][5]). The market’s resilience is underscored by consistent demand, limited supply and a stable number of transactions, even as per-square-foot pricing has moderated in line with broader Southern California seasonal cycles.

Employment in Hermosa Beach reflects its service-oriented local economy. The City of Hermosa Beach itself is the largest single employer, with 168 staff members handling municipal services, followed by grocers such as Vons (121 employees), Lazy Acres (107) and Trader Joe’s (94). The Hermosa Beach City School District employs around 90 educators and support personnel across its three K–8 campuses ([Wikipedia][1]).

Residents rely on a suite of public services managed both locally and by Los Angeles County. Law enforcement is provided by the Hermosa Beach Police Department, operating 24/7 from 540 Pier Avenue with a full complement of sworn officers and civilian staff ([Hermosa Beach][2]). Fire protection and paramedic services come via Los Angeles County Fire Department Station 100 and the County Lifeguard Division, headquartered at the Hermosa Beach Pier since 2006. Educational services for K–8 are overseen by the Hermosa Beach City School District, while high school students attend either Mira Costa or Redondo Union High Schools under neighboring districts ([Wikipedia][6], [Wikipedia][1]). The Hermosa Beach Library at 550 Pier Avenue offers lending, digital resources and community programming under the LA County Library system ([Hermosa Beach][7]).

In terms of connectivity, Los Angeles International Airport lies just seven miles to the north-northwest, a roughly 12-minute drive under light traffic conditions ([Travelmath][8]). Long Beach Airport is approximately 18 miles southeast, accessible via Pacific Coast Highway and the 405 freeway. For commuters into central Los Angeles, Interstate 405 provides a direct-but occasionally congested-route northward, while Pacific Coast Highway serves as the primary coastal link to Santa Monica, Venice and Malibu. This combination of local and regional transportation corridors supports both daily commuting and leisure travel for Hermosa Beach’s residential and visitor populations.

[1]: [https://en.wikipedia.org/wiki/Hermosa\\_Beach%2C\\_California?utm\\_source=chatgpt.com](https://en.wikipedia.org/wiki/Hermosa_Beach%2C_California?utm_source=chatgpt.com) "Hermosa Beach, California"  
[2]: [https://www.hermosabeach.gov/our-government/police-department?utm\\_source=chatgpt.com](https://www.hermosabeach.gov/our-government/police-department?utm_source=chatgpt.com) "Police | City of Hermosa Beach"  
[3]: [https://www.trippy.com/distance/Los-Angeles-to-Hermosa-Beach?utm\\_source=chatgpt.com](https://www.trippy.com/distance/Los-Angeles-to-Hermosa-Beach?utm_source=chatgpt.com) "How far is Hermosa Beach from Los Angeles - flight distance"  
[4]: [https://www.redfin.com/city/8536/CA/Hermosa-Beach/housing-market?utm\\_source=chatgpt.com](https://www.redfin.com/city/8536/CA/Hermosa-Beach/housing-market?utm_source=chatgpt.com) "Hermosa Beach Housing Market: House Prices & Trends | Redfin"  
[5]: [https://www.neighborhoodscout.com/ca/hermosa-beach/real-estate?utm\\_source=chatgpt.com](https://www.neighborhoodscout.com/ca/hermosa-beach/real-estate?utm_source=chatgpt.com) "Hermosa Beach, CA - Real Estate Appreciation & Housing Market ..."  
[6]: [https://en.wikipedia.org/wiki/Hermosa\\_Beach\\_City\\_School\\_District?utm\\_source=chatgpt.com](https://en.wikipedia.org/wiki/Hermosa_Beach_City_School_District?utm_source=chatgpt.com) "Hermosa Beach City School District"  
[7]: [https://www.hermosabeach.gov/services/library?utm\\_source=chatgpt.com](https://www.hermosabeach.gov/services/library?utm_source=chatgpt.com) "Hermosa Beach Library"  
[8]: [https://www.travelmath.com/drive-distance/from/Hermosa%2BBeach%2C%2BCA/to/LAX?utm\\_source=chatgpt.com](https://www.travelmath.com/drive-distance/from/Hermosa%2BBeach%2C%2BCA/to/LAX?utm_source=chatgpt.com) "Driving Distance from Hermosa Beach, CA to LAX - Travelmath"

• GP 2-4 Unit: Other Highest & Best Use Explanation

The Highest & Best Use of a property is that use which is physically possible, legally permitted, financially feasible, and reasonably probable that will result in the highest present value. The current use was considered to be the highest and best use of the subject property. The current use is physically possible, legally permissible, financially feasible, and it is the most likely use given current zoning, physical characteristics, and surrounding similar development. In addition, existing improvements contribute to overall property value. The highest and best use of the site as if vacant would be as current use for the same reasons previously stated (i.e. physically possible, financially feasible, legally permitted, and most likely use).The Highest & Best Use of a property is that use which is physically possible, legally permitted, financially feasible, and reasonably probable that will

Supplemental Addendum

File No. 1502Ocean

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					

result in the highest present value. The current use was considered to be the highest and best use of the subject property. The current use is physically possible, legally permissible, financially feasible, and it is the most likely use given current zoning, physical characteristics, and surrounding similar development. In addition, existing improvements contribute to overall property value. The highest and best use of the site as if vacant would be as current use for the same reasons previously stated (i.e. physically possible, financially feasible, legally permitted, and most likely use).

• GP 2-4 Unit: Improvements - Deficiencies or Conditions Affecting the Livability

Assessor records indicates 2 units, 3 bedroom, 2 baths 1986 sf; Careful inspection and measurement reveals 2 units, 3 br, 2 ba, 2072 sf. All improvements are conforming and are done in a workmanlike manner. Appraiser's measurements performed in compliance with ANSI guidelines for measurement of residential buildings; interior dwelling area exclusive of stairwells and are used in this report as most current record.

See [http://www.ansi.org/news\\_publications/news\\_story.aspx?menuid=7&articleid=1652](http://www.ansi.org/news_publications/news_story.aspx?menuid=7&articleid=1652)

• GP 2-4 Unit: Sales Comparison - Summary

This appraiser has utilized 4 closed sales from within the subject's immediate market areas in Hermosa Beach as relevant properties for subject's sales comparisons analysis. All comparables chosen share similar property attributes specifically location, lot size, and GBA. Comparables provided are asserted to best available at the time of inspection and deemed good indicators of fair market value.

MLS information was considered more accurate than the assessor's information regarding bedroom and bathroom count as it is usually verified by an agent directly or indirectly involved in the transaction. Also, items such as porches, air conditioning, fireplaces, and condition information are generally taken from MLS data. Document numbers, living area, lot size, and financing information are typically taken from Realist.

Adjustments to Comparables

Lot Size Adjustments:

Lot size differences were calculated at \$50/sf over 100 sf usable difference. Identical to the GLA adjustment, the basis for this adjustment is not a simple factor of relative land values; it is an abstracted adjustment factor gleaned from matched pairs analysis and knowledge from the appraiser's experience in this market as well as information taken from local realtors.

Design(Style) adjustments:

This appraiser could not determine a quantifiable market adjustment associated with one architectural style over another, nor one particular Architect above another. No adjustment appears warranted.

Quality of Construction adjustments:

Quality ratings were based on exterior drive-by inspection, Agent comments and MLS photos.

Age Adjustments:

Adjustments for differences in age were reflected in a combined condition adjustment or were considered similar in effective age due to similar updating remodeling with no adjustment warranted.

Condition Adjustments:

Condition ratings were based on exterior drive-by inspection, Agent comments and MLS photos. Adjustments were based on the market reaction to the estimated cost to bring the subject into parity with the comparable property.

Comp #1 was adjusted upwards by \$125,000 for average condition. MLS reports \$50,000 concession for repairs.

Comp #2 was adjusted downwards by \$50,000 for good/remodeled condition per MLS photos.

Unit count, Bedroom & Bath Adjustments:

Bedroom differences adjusted at \$20,000 per bedroom; Bathroom count adjustments were calculated at \$10,000 per bathroom.

GBA Adjustments:

Adjustments for differences in GBA were calculated at \$200/sf over 100 sf difference. This adjustment is based on the concept of diminishing marginality utility and is not a mirror reflection of the "average sale price/sf" for the area, nor a percentage of the estimated construction cost per sf. It is a subjective factor derived to allocate a value component, reflective of market behavior, to small differences in living area, ie, "how much below or above the norm would a buyer be willing to pay for a slightly smaller or larger home". This is done through "matched pairs" analysis between homes of relatively similar size, quality, lot size, and location. After equalizing for minor differences among the various features in each property, the value attributed to the small differences in living area is 'abstracted'. This is done over a larger data set to derive an adjustment factor specific to the subject's market area and product type.

Garage Parking Adjustments:

Garage parking space adjusted at \$25,000 per 1 car garage space.

Porch/Patio/Deck Adjustments:

Roof Deck adjusted at \$25,000.

Additional Amenity adjustments:

Adjustments were based on buyers reaction to the estimated cost to cure or replace via paired sales. "Zero" indicates no adjustment warranted based on paired sales.

• GP 2-4 Unit: Reconciliation - Comments

Greatest weight given to the sales comparison approach as it best reflects the reactions of typical buyers and sellers. The income approach supports the value conclusion and is given secondary weight. The cost approach is excluded due to the lack of available vacant land and the typical buyer would not consider the construction alternative.

Supplemental Addendum

File No. 1502Ocean

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					

The adjusted sales range from \$1,775,000 to \$1,838,000 and are within a 3% range supporting the appraised value.

Greatest weight given to Comp #1 due to recent sale date, comp s #2-4 due to views.

The estimated market value at **\$1,800,000** is bracketed by both comparable sales prices and the indicated value range, this value is considered reasonable and is adequately supported by the market data presented in this report.

Subject Photo Page

Borrower	N/A					
Property Address	1502 Ocean Dr					
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code 90254
Lender/Client						



Subject Front

1502 Ocean Dr  
Sales Price  
Gross Building Area 2,072  
Age 93



Subject Rear



Subject Street



Photograph Addendum

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



Street



Garages



Front Yard



Stairs



Electric Meters



Garage



Photograph Addendum

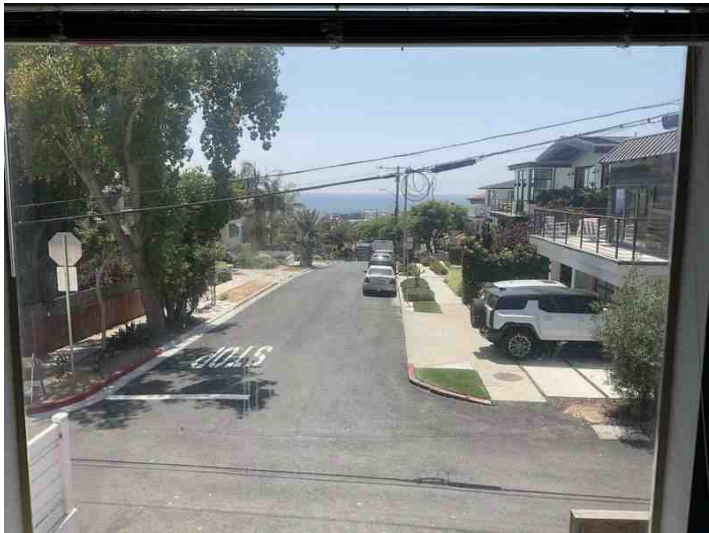
Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



1503 Bonnie Brae



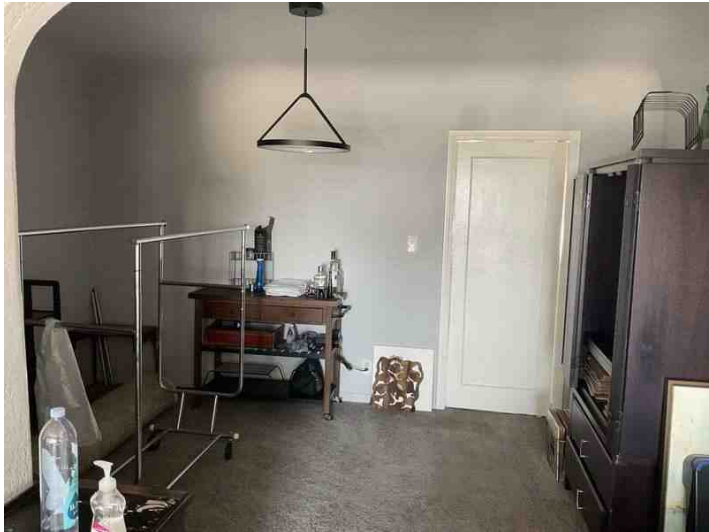
1503 Bonnie Brae - Entry



1503 Bonnie Brae - View from Living Room



1503 Bonnie Brae - Living Room



1503 Bonnie Brae - Dining



1503 Bonnie Brae - Kitchen

Photograph Addendum

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



1503 Bonnie Brae - Kitchen



1503 Bonnie Brae - Water Heater



1503 Bonnie Brae - Laundry



1503 Bonnie Brae - Bedroom



1503 Bonnie Brae - Bathroom



1503 Bonnie Brae - Bedroom



Photograph Addendum

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



1503 Bonnie Brae - View from Bedroom



1503 Bonnie Brae - Stairs



Side View



1502 Ocean Drive - Entry



1502 Ocean Drive - Living Room



1502 Ocean Drive - Living Room

Photograph Addendum

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



1502 Ocean Drive - View from Living Room



1502 Ocean Drive - Dining



1502 Ocean Drive - Heater



1502 Ocean Drive - Kitchen



1502 Ocean Drive - Kitchen



1502 Ocean Drive - Laundry



Photograph Addendum

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



1502 Ocean Drive - Water Heater



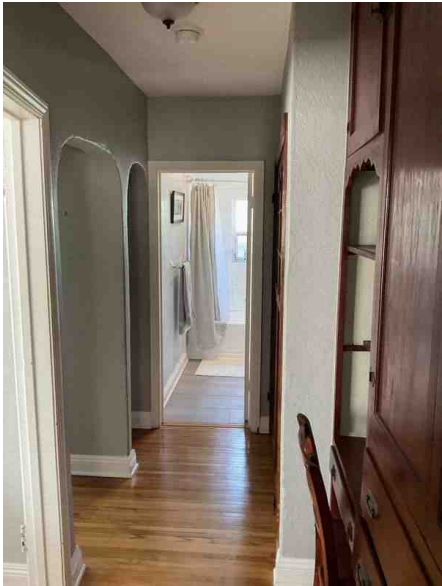
1502 Ocean Drive - Converted Garage



1502 Ocean Drive - Bedroom



1502 Ocean Drive - Bathroom



1502 Ocean Drive - Hallway



15th Street View

Photograph Addendum

Borrower	N/A					
Property Address	1502 Ocean Dr					
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code 90254
Lender/Client						



Bonnie Brae Street View



Ocean Street View



Comparable Photo Page

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



Comparable 1

2410 Prospect Ave  
Sales Price 1,450,000  
G.B.A. 1,668  
Age/Yr. Blt. 52



Comparable 2

1257 Bonnie Brae St  
Sales Price 1,995,000  
G.B.A. 2,691  
Age/Yr. Blt. 72



Comparable 3

1009 5th St  
Sales Price 2,050,000  
G.B.A. 2,362  
Age/Yr. Blt. 50

Comparable Photo Page

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



Comparable4

832 16th St  
Sales Price 2,050,000  
G.B.A. 2,798  
Age/Yr. Blt. 48

Comparable5

Sales Price  
G.B.A.  
Age/Yr. Blt.

Comparable6

Sales Price  
G.B.A.  
Age/Yr. Blt.



Rental Photo Page

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					



Rental 1

2410 Prospect Ave  
Proximity to Subj. 0.44 miles N  
GBA 1,668  
Age/Year Built 52



Rental 2

1257 Bonnie Brae St  
Proximity to Subj. 0.12 miles S  
GBA 2,691  
Age/Year Built 72



Rental 3

541 Pine St  
Proximity to Subj. 0.45 miles S  
GBA 850  
Age/Year Built 68



Rental Photo Page

Borrower	N/A					
Property Address	1502 Ocean Dr					
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code 90254
Lender/Client						



Rental 4

1029 Aviation Blvd  
Proximity to Subj. 0.19 miles SE  
GBA 1,250  
Age/Year Built 77

Rental 5

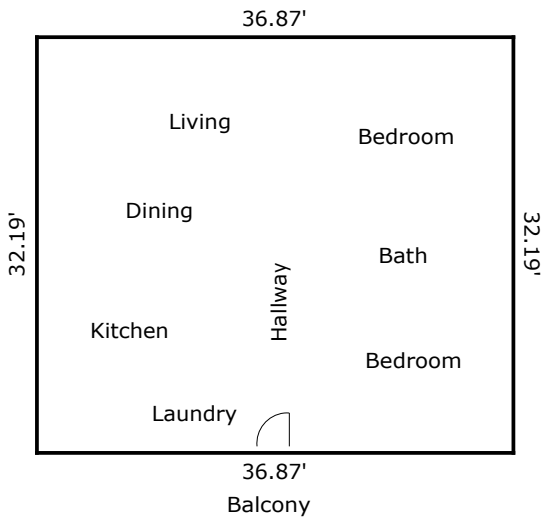
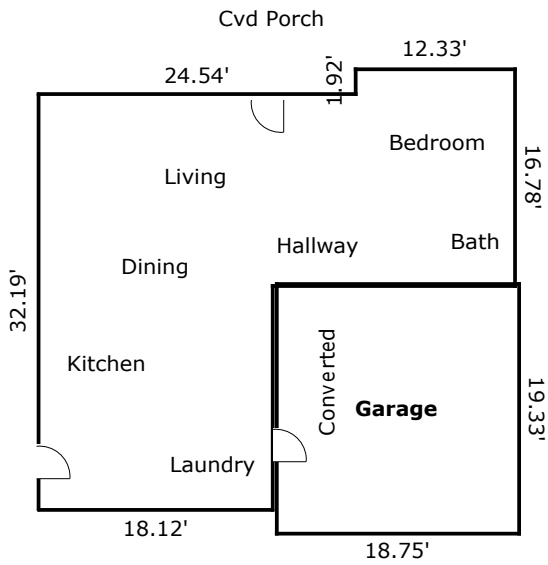
Proximity to Subj.  
GBA  
Age/Year Built

Rental 6

Proximity to Subj.  
GBA  
Age/Year Built

Building Sketch

Borrower	N/A					
Property Address	1502 Ocean Dr					
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code 90254
Lender/Client						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area		Calculation Details	
1502 Ocean	885.56 Sq ft	$16.78 \times 12.33$	= 206.9
		$24.54 \times 14.86$	= 364.66
		$18.12 \times 17.33$	= 313.98
		$0.5 \times 18.12 \times 0$	= 0.02
1503 Bonnie Brae	1186.84 Sq ft	$36.87 \times 32.19$	= 1186.85
Total Living Area (Rounded):		2072 Sq ft	
Non-living Area			
Garage	362.44 Sq ft	$19.33 \times 18.75$	= 362.44

Plat Map

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					

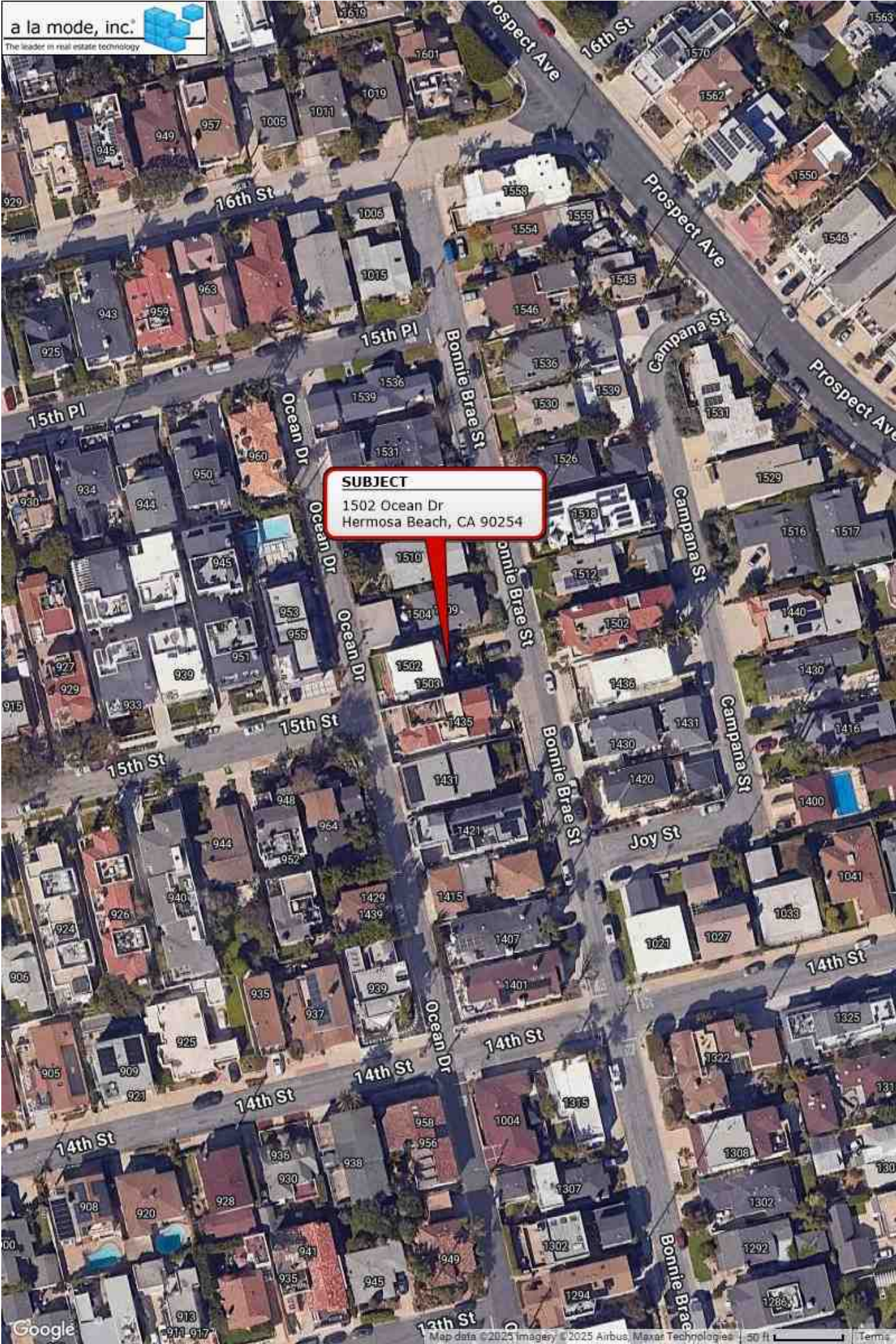


Form MAP.PLAT - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE



Aerial Map

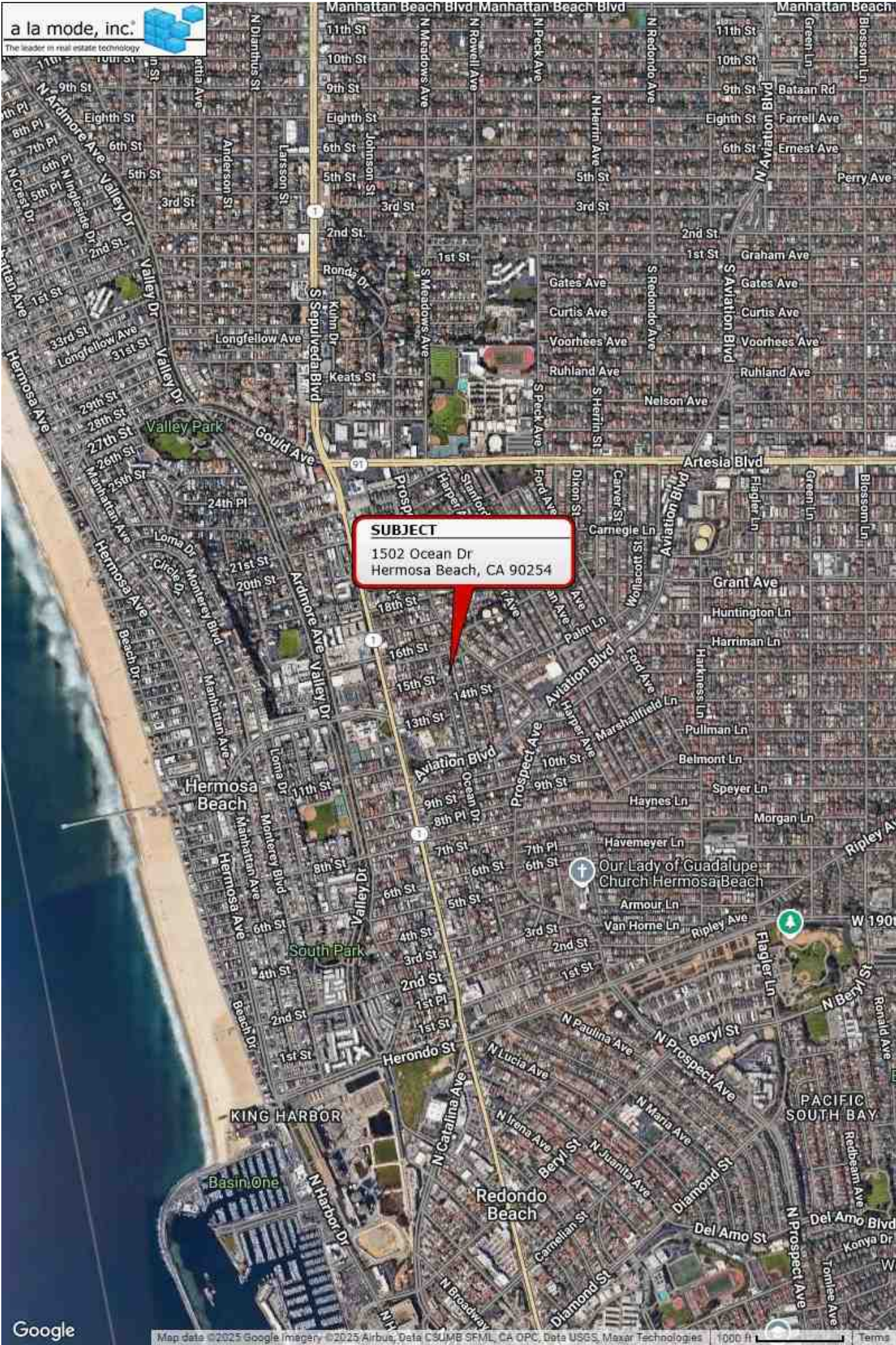
Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					





Aerial Map

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					





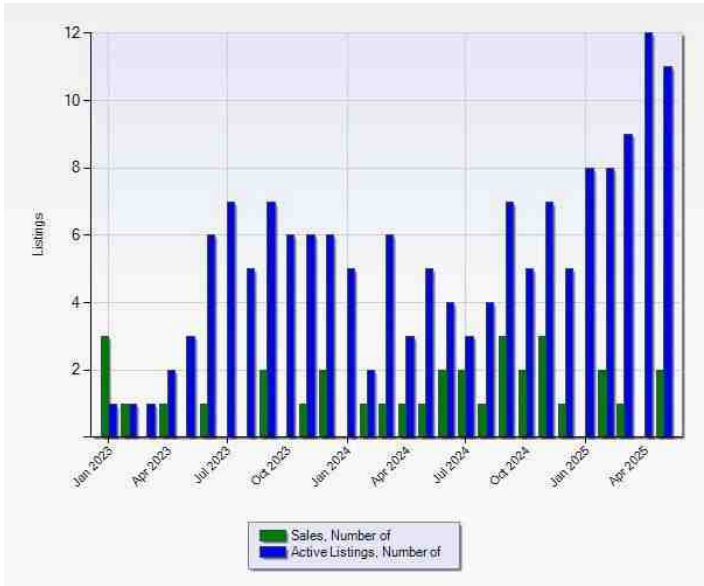
Location Map

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA
				Zip Code	90254
Lender/Client					

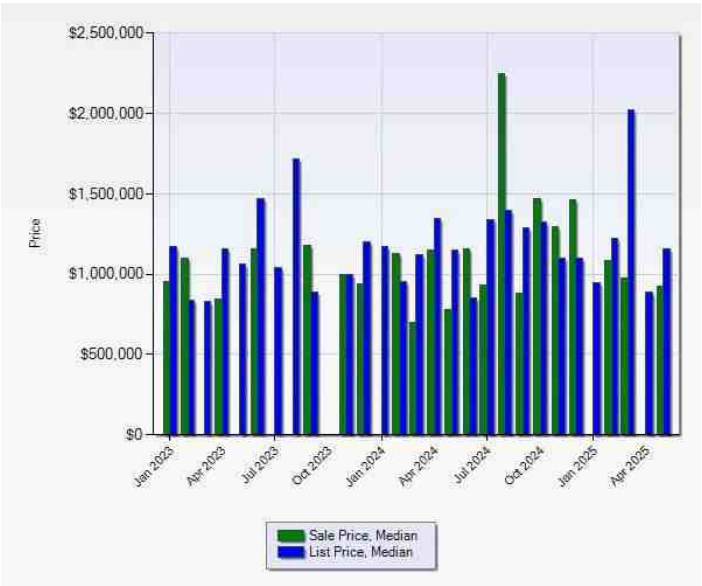


Market Trends

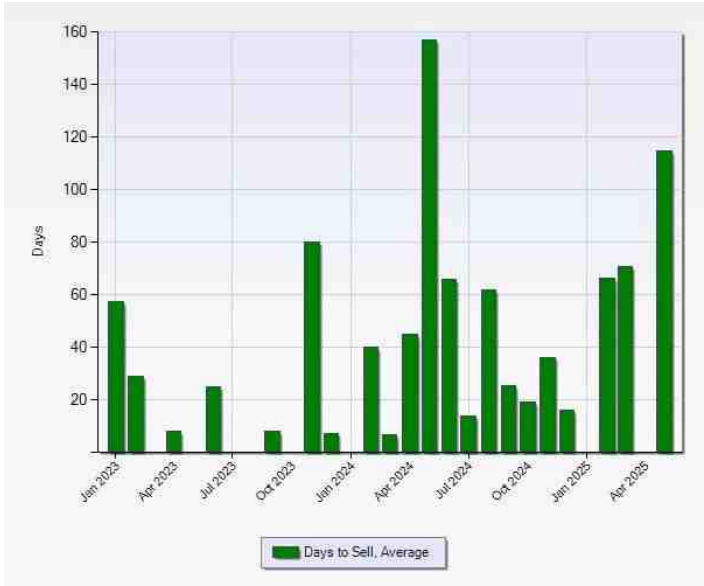
Borrower	N/A					
Property Address	1502 Ocean Dr					
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code 90254
Lender/Client						



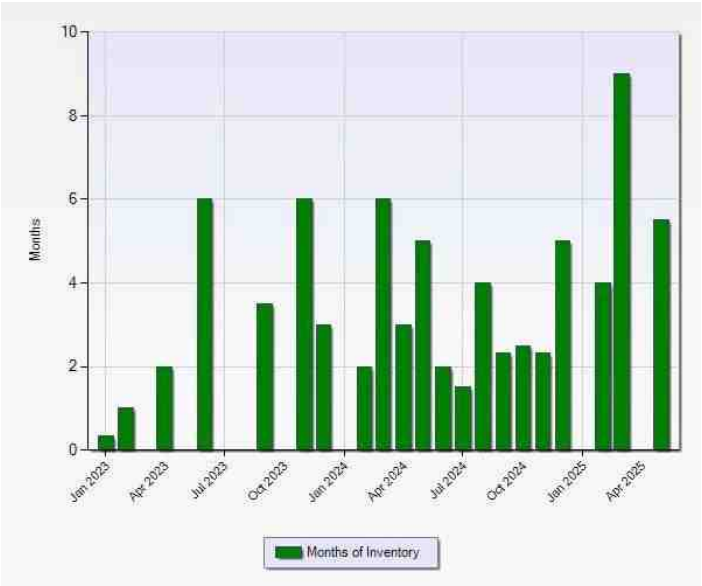
Volume



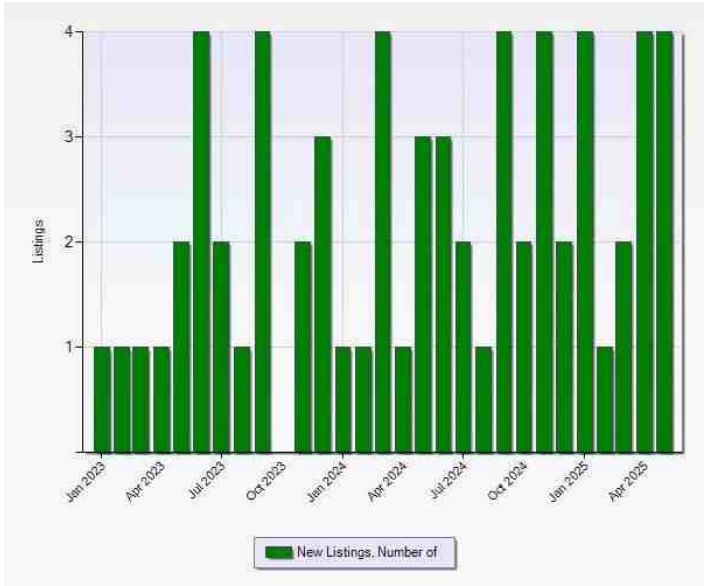
Price



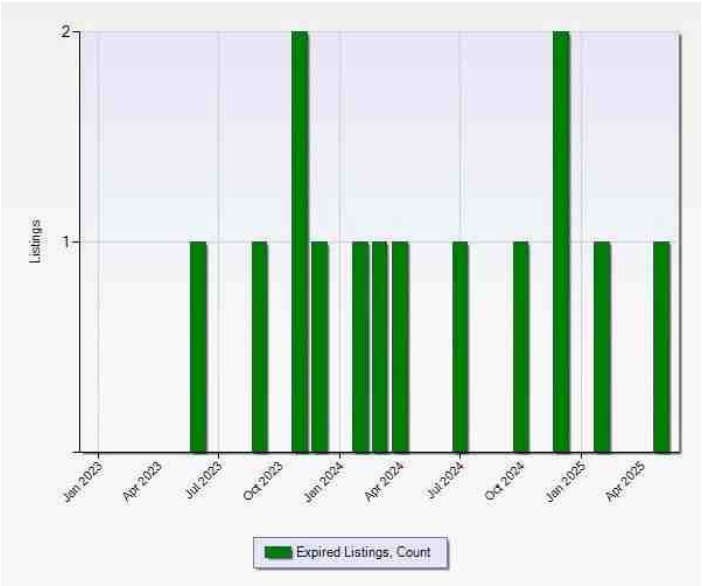
Marketing Time



Inventory



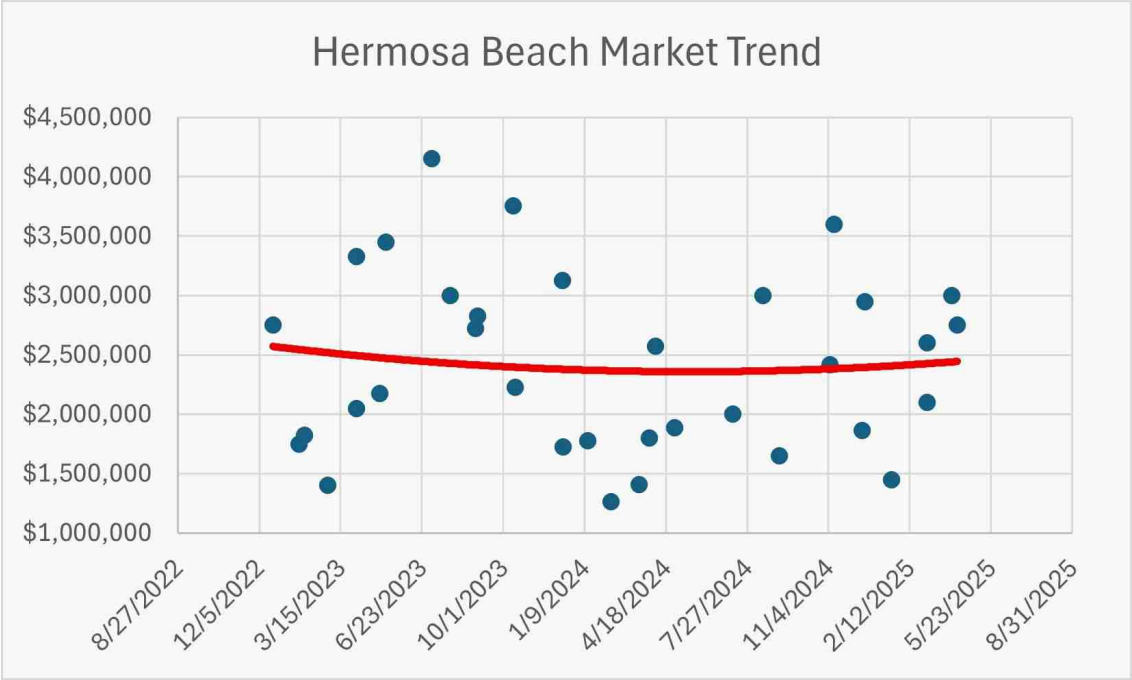
New Listings



Expired Listings

Market Trends

Borrower	N/A					
Property Address	1502 Ocean Dr					
City	Hermosa Beach	County	Los Angeles	State	CA	Zip Code 90254
Lender/Client						



USPAP ADDENDUM

File No. 1502Ocean

Borrower	N/A		
Property Address	1502 Ocean Dr		
City	Hermosa Beach	County	Los Angeles
		State	CA
		Zip Code	90254
Lender			

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is:

0-90 days on market

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.

- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.


- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

I have not provided any prior appraisal services for this property within the past 36 months.

APPRAISER:

Signature: 

Name: Mark A. Hearn

Date Signed: 07/09/2025

State Certification #: AR013140

or State License #:

State: CA

Expiration Date of Certification or License: 02/28/2027

Effective Date of Appraisal: 05/28/2025

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

Form ID14AP - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

PROPERTY HISTORY

File No. 1502Ocean

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					

\* SUBJECT 36-MONTH PRIOR TRANSFER HISTORY \*

1502 Ocean Dr  
-No transfer history.

\* COMPARABLE 12-MONTH PRIOR TRANSFER HISTORY \*  
(may include properties that were considered but not utilized as comparables)

1101 19th St  
-Transferred on 01/24/2024 for \$0. It transferred from Lincoln Lawrence D to Lincoln Ld Trust and was a Affidavit (Document #53105).

2410 Prospect Ave  
-No transfer history.

1009 5th St  
-No transfer history.

832 16th St  
-Transferred on 11/18/2022 for \$0. It transferred from Koch Steven L to Koch Steven L Trust and was a Affidavit (Document #1091333).


1257 Bonnie Brae  
-No transfer history.

325 Hopkins Ave  
-No transfer history.



Property Detail - Page 1

1502 Ocean Dr, Hermosa Beach, CA 90254-3217, Los Angeles County  
APN: 4185-009-006    CLIP: 8414603429

	Beds	Full Baths	Half Baths	Sale Price	Sale Date
	3	2	N/A	N/A	N/A
	Bldg Sq Ft	Lot Sq Ft	Yr Built	Type	
	1,986	3,797	1932	DUPLEX	

OWNER INFORMATION			
Owner Name	Mills Dawn	Tax Billing City & State	Culver City, CA
Owner Name 2	Papadakis Trust	Tax Billing Zip	90230
Mail Owner Name	Dawn Mills	Tax Billing Zip+4	4933
Tax Billing Address	10736 Jefferson Blvd Pmb 531	Owner Occupied	No

COMMUNITY INSIGHTS			
Median Home Value	\$2,826,271	School District	HERMOSA BEACH CITY ELEMENTARY
Median Home Value Rating	10 / 10	Family Friendly Score	45 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	26 / 100	Walkable Score	87 / 100
Total Incidents (1 yr)	141	Q1 Home Price Forecast	\$2,875,661
Standardized Test Rank	95 / 100	Last 2 Yr Home Appreciation	15%

LOCATION INFORMATION			
Zip Code	90254	Census Tract	6210.01
Carrier Route	C010	Topography	Rolling/Hilly
Zoning	HBR1YY	Within 250 Feet of Multiple Flood Zones	No
Comm College District Code	El Camino		

TAX INFORMATION			
APN	4185-009-006	Lot	37
% Improved	34%	Water Tax Dist	Central And W Basin
Tax Area	4340		
Legal Description	E B SM1THS REPLAT LOT 37		

ASSESSMENT & TAX			
Assessment Year	2024	2023	2022
Assessed Value - Total	\$138,495	\$135,781	\$133,120
Assessed Value - Land	\$91,637	\$89,841	\$88,080
Assessed Value - Improved	\$46,858	\$45,940	\$45,040
YOY Assessed Change (\$)	\$2,714	\$2,661	
YOY Assessed Change (%)	2%	2%	
Tax Year	Total Tax	Change (\$)	Change (%)
2022	\$1,997		
2023	\$2,032	\$35	1.75%
2024	\$2,062	\$31	1.51%
Special Assessment	Tax Amount		
Safe Clean Water83	\$72.45		
Flood Control 62	\$16.49		
Rpsd Measure A 83	\$35.94		
Sbcsandist56	\$90.00		
Wbmwdstdbychg80	\$14.40		
Hermosabchght94	\$82.90		
Trauma/Emerg Srv86	\$99.30		
Lawestmosqab31	\$13.95		
Hbsewersrvchg94	\$167.50		
Total Of Special Assessments	\$592.93		

CHARACTERISTICS			
County Land Use	Duplex	Total Baths	2
Universal Land Use	Duplex	Full Baths	2

Property Detail - Page 2

Lot Acres	0.0872	Cooling Type	Yes
Lot Area	3,797	Year Built	1932
Building Sq Ft	1,986	Effective Year Built	1932
Total Units	2	Building Type	Type Unknown
Bedrooms	3	# of Buildings	1

SELL SCORE			
Rating	High	Value As Of	2025-06-22 04:32:32
Sell Score	664		

ESTIMATED VALUE			
RealAVM™	\$1,924,200	Confidence Score	60
RealAVM™ Range	\$1,630,800 - \$2,217,700	Forecast Standard Deviation	15
Value As Of	06/09/2025		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

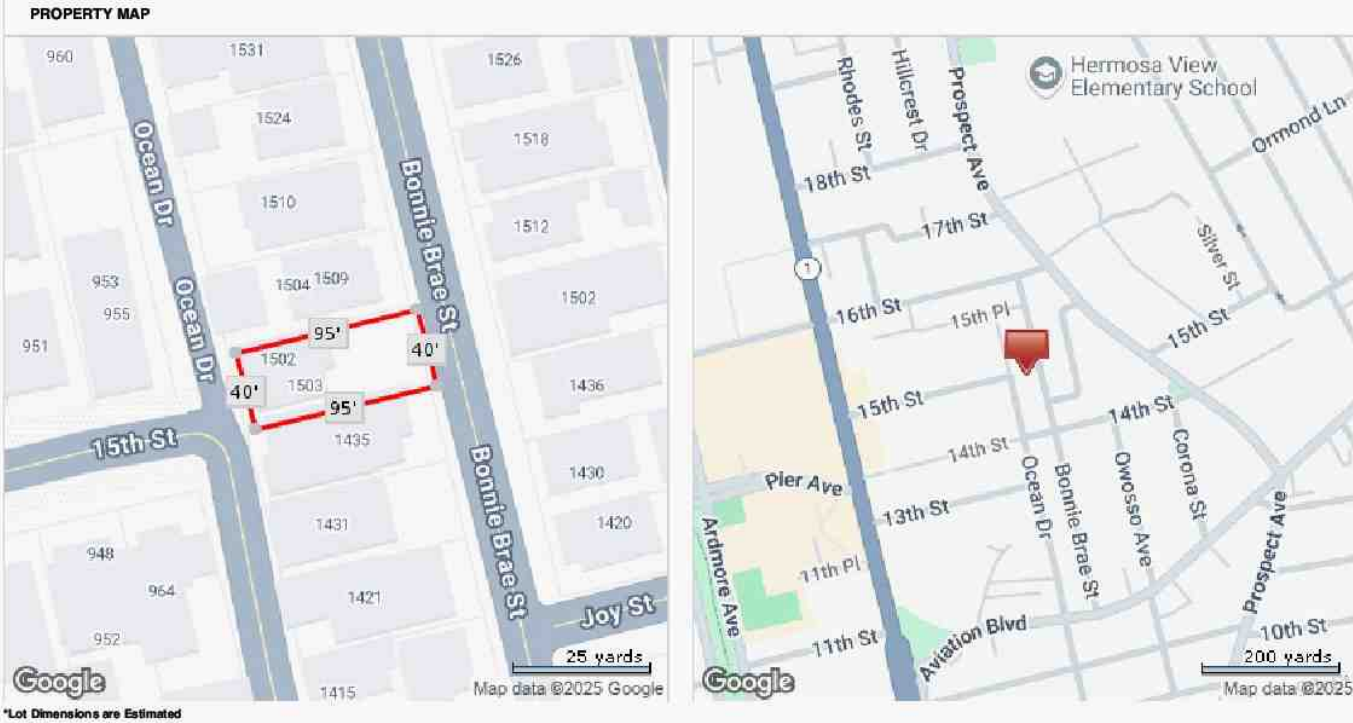
RENTAL TRENDS			
Estimated Value	5330	Cap Rate	2.1%
Estimated Value High	6894	Forecast Standard Deviation (FSD)	0.29
Estimated Value Low	3766		

(1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LAST MARKET SALE & SALES HISTORY			
Owner Name	Mills Dawn	Owner Name 2	Papadakis Trust
Recording Date	10/31/1996		10/17/1991
Sale Date			10/1991
Nominal	Y		Y
Buyer Name	Papadakis Margaret S Trust		Saltus Margaret
Seller Name	Saltus Margaret		Saltus Margaret
Document Number	1767955		1638482
Document Type	Grant Deed		Grant Deed

MORTGAGE HISTORY			
Mortgage Date	04/27/2023		10/17/1991
Mortgage Amount	\$300,000		\$185,000
Mortgage Lender			Great Wstrn Bk
Mortgage Code	Private Party Lender		Conventional



PROPERTY HISTORY

File No. 1502Ocean

Borrower	N/A				
Property Address	1502 Ocean Dr				
City	Hermosa Beach	County	Los Angeles	State	CA Zip Code 90254
Lender/Client					

\* RENTAL 12-MONTH PRIOR TRANSFER HISTORY \*

1052 4th Street  
-No transfer history.

541 Pine St  
-No transfer history.

1029 Aviation Blvd  
-No transfer history.

2410 Prospect Ave  
-Transferred on 03/13/2025 for \$0. It transferred from Luciano Dolores to Luciano M and D Family Trust and was a Affidavit (Document #161620).  
-Transferred on 03/13/2025 for \$1,450,000. It transferred from Luciano M T and D F/Tr to Chae Won K and Susana P and was a Grant Deed (Document #161611).

1257 Bonnie Brae  
-No transfer history.



License



Business, Consumer Services & Housing Agency  
**BUREAU OF REAL ESTATE APPRAISERS**  
**REAL ESTATE APPRAISER LICENSE**

**Mark A. Hearn**

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AR 013140

Effective Date: March 1, 2025  
Date Expires: February 28, 2027

  
Angela Jemmott, Bureau Chief, BREA

3080652

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"