

OFFERING MEMORANDUM

1222, 1224, & 1226 CORONA ST

Hermosa Beach, CA 90254

Marcus & Millichap

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Activity ID #ZAH0130185

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EXCLUSIVELY
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OFFERING SUMMARY

1222 CORONA ST



Listing Price
\$2,795,000



Cap Rate
2.90%



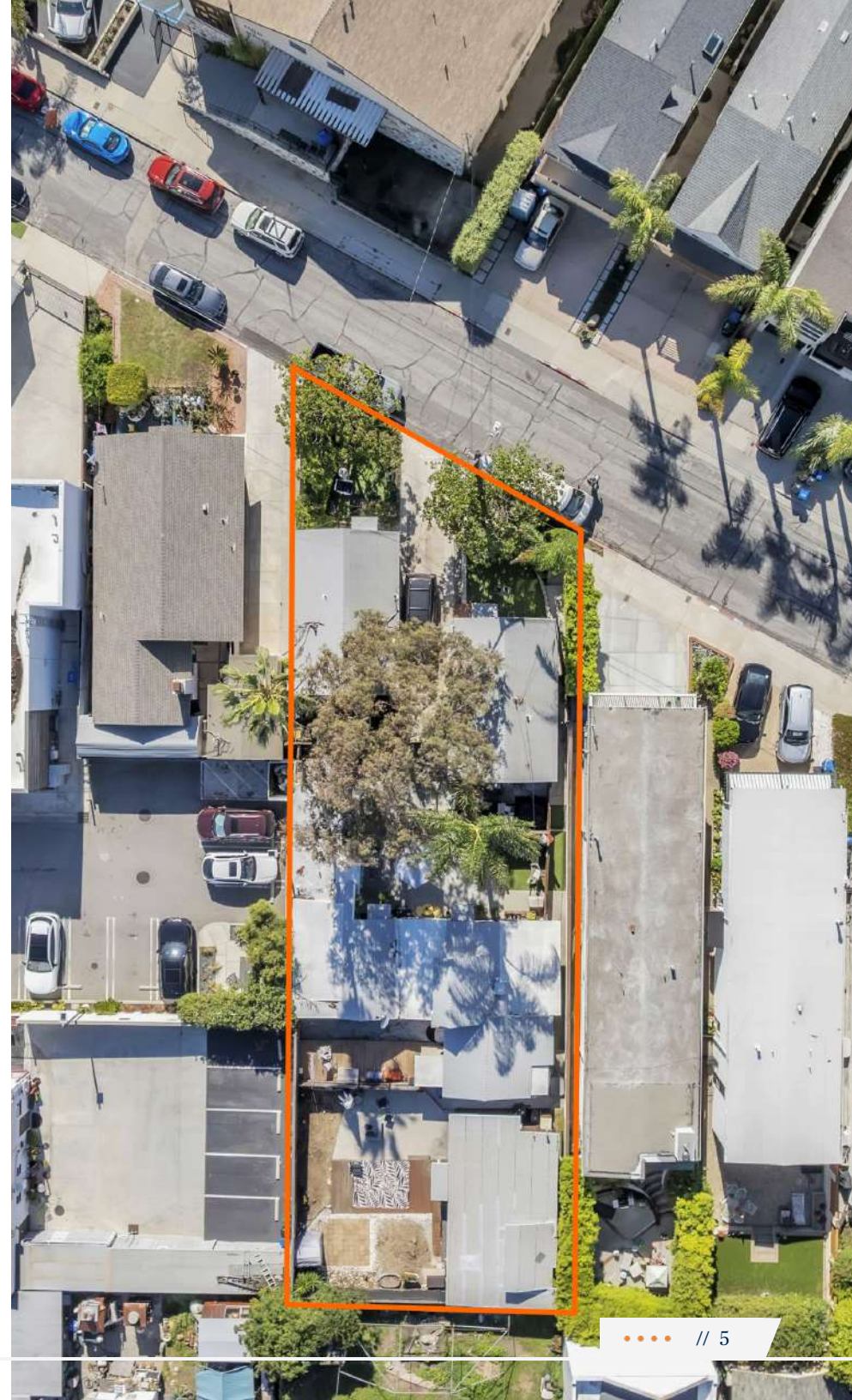
of Units
4

FINANCIAL

Listing Price	\$2,795,000
NOI	\$81,193
Cap Rate	2.90%
Price/SF	\$873.44
Price/Unit	\$698,750

OPERATIONAL

Gross SF	3,200 SF
# of Units	4
Lot Size	0.18 Acres (7,691 SF)



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INVESTMENT OVERVIEW

FULLY OCCUPIED - SELLER WILL OFFER FLEXIBLE TERMS TO QUALIFIED BUYER - SELLER FINANCE AVAILABLE. The subject property represents a rare and highly desirable land assemblage totaling approximately 7,691 square feet in the heart of Hermosa Beach. Currently operating as a four-unit income-producing asset, the property offers investors immediate cash flow while presenting a compelling long-term redevelopment opportunity. The site benefits from a larger-than-average buildable envelope, which is uncommon for the immediate submarket and provides enhanced design flexibility for a future buyer. Based on preliminary analysis, there is a potential opportunity to develop two single-family residences along with two accessory dwelling units (ADUs), allowing for a unique and versatile end use. (Buyer to verify all zoning, development standards, and feasibility with the City of Hermosa Beach.) Compared to recent land sales in the surrounding area, the property offers a significant discount on a per-lot and per-square-foot basis, particularly when considering the scale of the assemblage and its potential for creative redevelopment. This positions the asset as an attractive acquisition for both end-users seeking a generational homesite and builders targeting premium coastal product. In summary, the subject property combines current income, rare lot size, and long-term upside, making it one of the more unique opportunities available in the Hermosa Beach market.

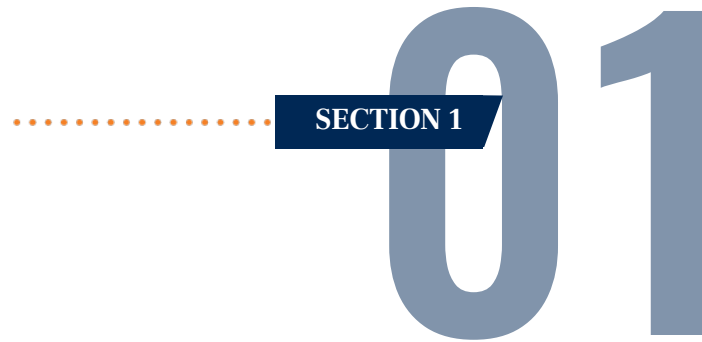
INVESTMENT HIGHLIGHTS

Rare 7,691 SF Land Assemblage — Significantly larger than typical Hermosa Beach lot sizes, providing scale and flexibility rarely available in the market

Currently Operating 4-Unit Investment Property — In-place income allows for a covered hold while planning future redevelopment

Potential to Develop Two SFRs + Two ADUs — Unique opportunity to maximize utility of the site with multiple structures (Buyer to verify all development potential)

Below-Market Land Basis — Pricing reflects a discounted per-square-foot and per-lot valuation relative to recent comparable land sales



SECTION 1

01

PROPERTY INFORMATION

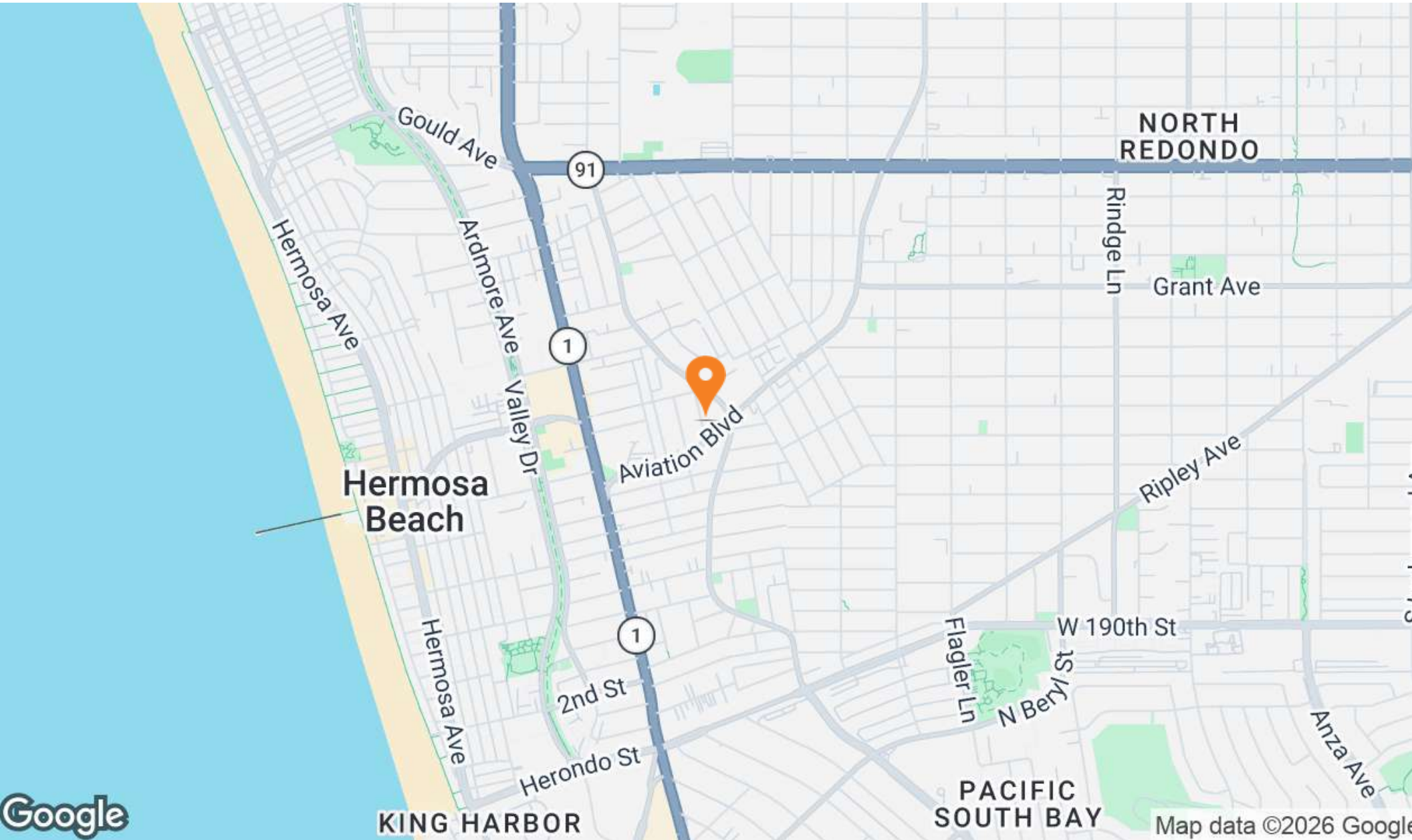
Regional Map
Local Map

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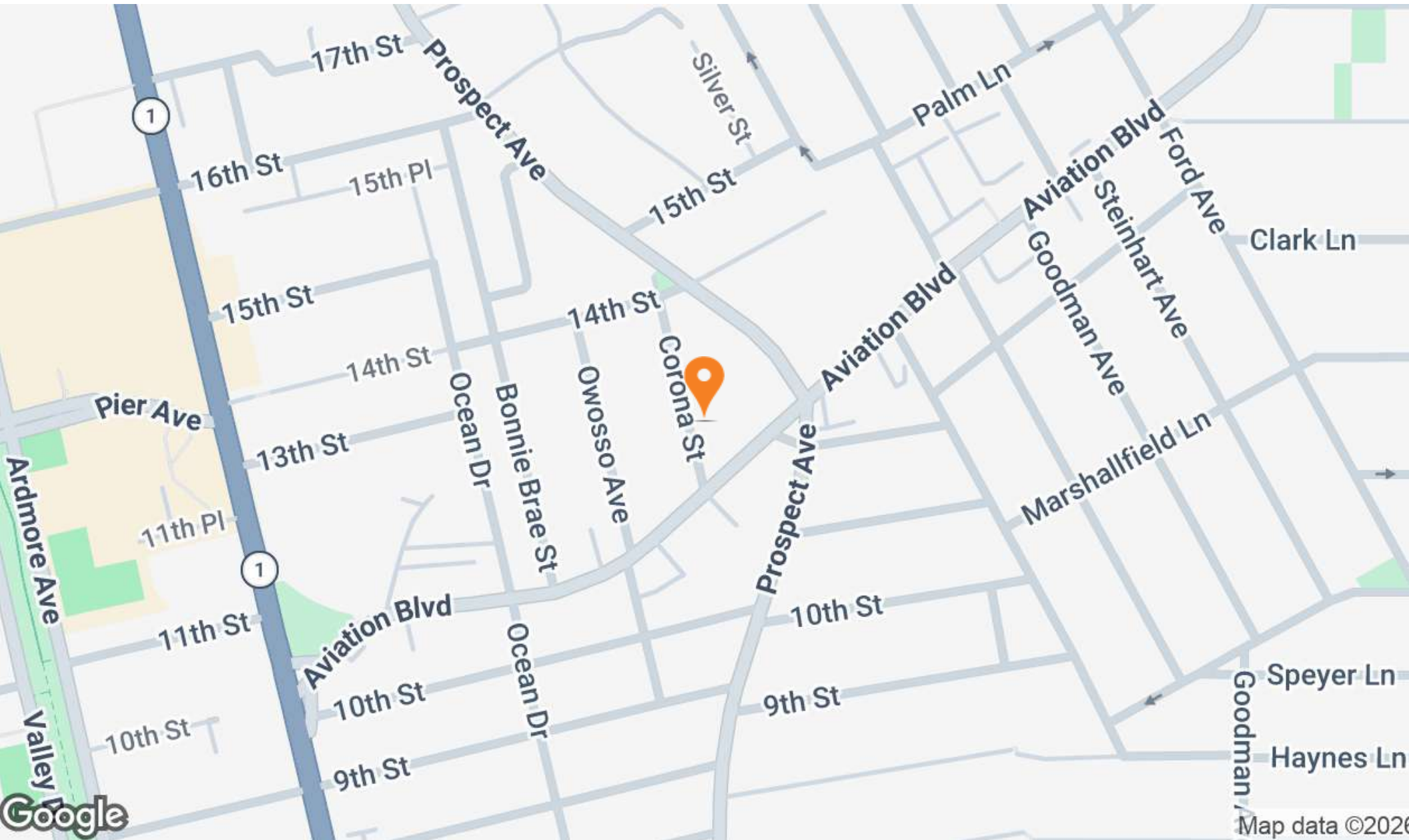
1222, 1224, & 1226 CORONA ST

REGIONAL MAP



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LOCAL MAP



Map data ©2020

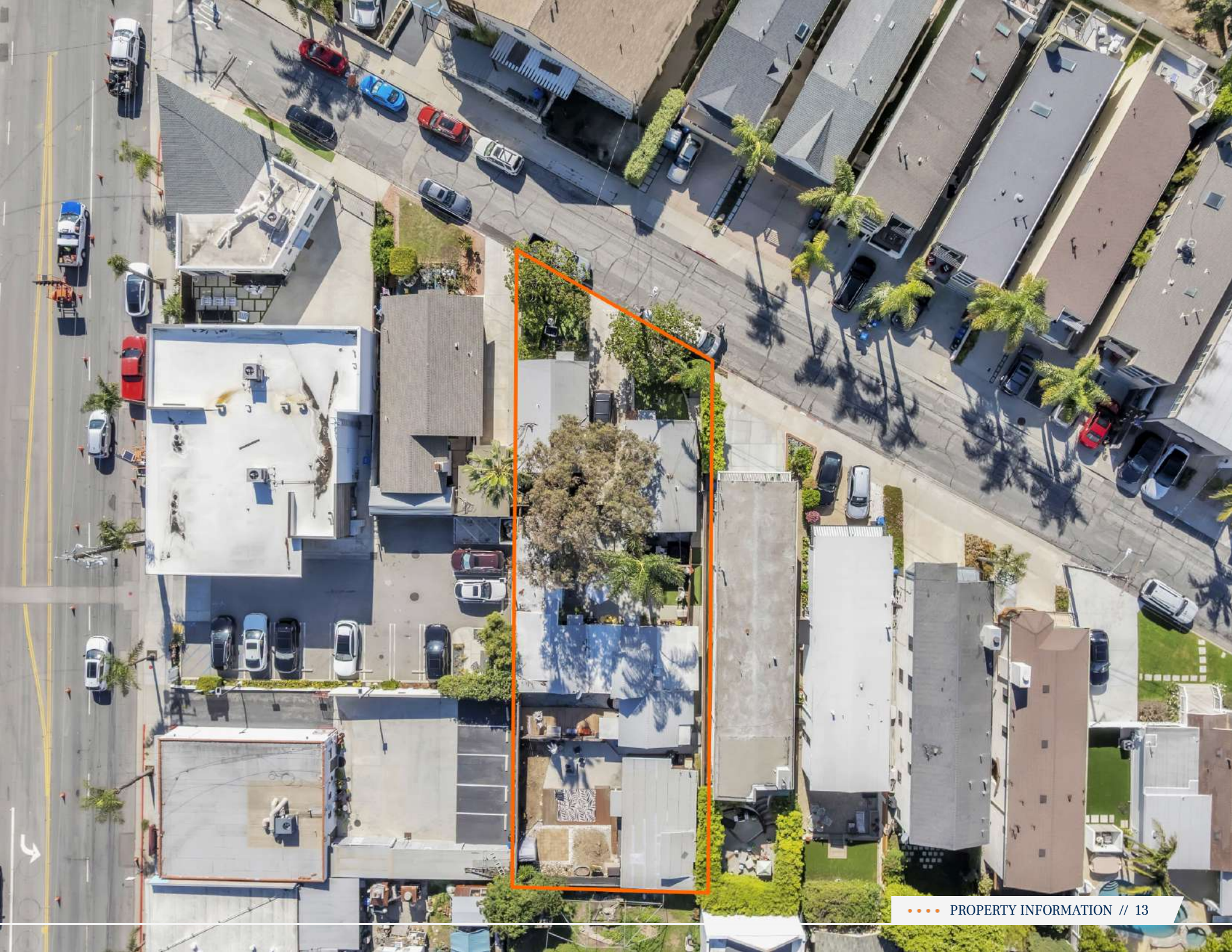




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SECTION 2

02

FINANCIAL ANALYSIS

Financial Details

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FINANCIAL DETAILS

As of June, 2026

Unit	Unit Type	Square Feet	Current Rent	Current Rent / SF	Potential Rent	Potential Rent / SF
01	3 Bedroom 2 Bathroom	1,300	\$3,438	\$2.64	\$4,500	\$3.46
02	1 Bedroom 1 Bathroom	630	\$2,695	\$4.28	\$3,250	\$5.16
03	1 Bedroom 1 Bathroom	630	\$2,391	\$3.80	\$3,250	\$5.16
04	Studio	576	\$2,287	\$3.97	\$2,500	\$4.34
Total	Square Feet:	3,200	\$10,810	\$3.38	\$13,500	\$4.22

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FINANCIAL DETAILS

INCOME	Current		Year 1		Notes	Per Unit	Per SqFt
Gross Potential Rent	\$162,000		\$162,000			\$40,500	\$50.63
Loss to Lease	(\$32,275)					\$0	\$0.00
Gross Scheduled Rent	\$129,725		\$162,000			\$40,500	\$50.63
Economic Vacancy	(\$3,892)	3.00%	(\$4,860)	3.00%		(\$1,215)	(\$1.52)
Effective Rental Income	\$125,833		\$157,140			\$39,285	\$49.11
Other Income	\$600		\$600			\$150	\$0.19
Effective Gross Income	\$126,433		\$157,740			\$39,435	\$49.29
EXPENSES	Current		Year 1		Notes	Per Unit	Per SqFt
Real Estate Taxes	\$33,540		\$33,540		[1.20%]	\$8,385	\$10.48
Insurance	\$5,500		\$5,500			\$1,375	\$1.72
Utilities	\$4,600		\$4,600			\$1,150	\$1.44
Pest Control	\$600		\$600			\$150	\$0.19
Landscaping	\$1,000		\$1,000			\$250	\$0.31
Total Expenses	\$45,240		\$45,240			\$11,310	\$14.14
Expenses as % of EGI	35.78%		28.68%				
Net Operating Income	\$81,193		\$112,500			\$28,125	\$35.16

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FINANCIAL DETAILS

SUMMARY

Price	\$2,795,000	
Down Payment	\$2,795,000	100%
Number of Units	4	
Price Per Unit	\$698,750	
Estimated Gross Building Price Per SqFt	\$873.44	
Estimated Gross Building SqFt	3,200 SF	
Land SqFt	7,691 SF	
Land Price Per SqFt	\$363.41	

RETURNS

	Current	Year 1
Cap Rate	2.90%	4.03%
GRM	21.55	17.25
Cash on Cash	2.90%	4.03%

FINANCING

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

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

# of Units	Unit Type	SqFt/Unit	Current Rents	Market Rents
1	3 Bedroom 2 Bathroom	1,300	\$3,438	\$4,500
2	1 Bedroom 1 Bathroom	630	\$2,543	\$3,250
1	Studio	576	\$2,287	\$2,500

OPERATING DATA

INCOME

	Current		Year 1	
Gross Scheduled Rent	\$129,725		\$162,000	
Less: Vacancy	(\$3,892)	3.0%	(\$4,860)	3.0%
Gross Rental Revenue	\$125,833		\$157,140	
Other Income	\$600		\$600	
Effective Gross Income	\$126,433		\$157,740	
Less: Expenses	(\$45,240)	35.8%	(\$45,240)	28.7%
Net Operating Income	\$81,193		\$112,500	
Debt Service	\$0		\$0	
Cash Flow	\$81,193	2.90%	\$112,500	4.03%
Principal Reduction	\$0		\$0	
TOTAL RETURN	\$81,193	2.90%	\$112,500	4.03%

EXPENSES

	Current	Year 1
Real Estate Taxes	\$33,540	\$33,540
Insurance	\$5,500	\$5,500
Utilities	\$4,600	\$4,600
Pest Control	\$600	\$600
Landscaping	\$1,000	\$1,000
Total Expenses	\$45,240	\$45,240
Expenses Per Unit	\$11,310	\$11,310
Expenses Per SqFt	\$14.14	\$14.14

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