

216-220 N Catalina Ave

Redondo Beach, CA 90277



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Activity ID #ZAE0130342

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An aerial photograph of a residential neighborhood, likely in Los Angeles, featuring several palm trees in the foreground and a mix of houses and apartment buildings. A dark blue semi-transparent overlay covers the center of the image, containing text.

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SECTION 1

Investment Overview

PROPERTY SUMMARY

REGIONAL MAP

LOCAL MAP

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PROPERTY SUMMARY // 216-220 N Catalina Ave

PROPERTY DESCRIPTION

The Weir Group is pleased to present three contiguous lots: 216, 218, & 220 N Catalina Ave in Redondo Beach. The property is fully vacant and is comprised of 11 units . 4 two bedroom units, 6 one bedroom units, and a studio. The property also has a 6,007 sqft lot that is currently vacant and zoned R-3A, which allows for one dwelling unit for each 2,490 sqft of lot area. (Two townhomes can be built OR possibly ADUs) Buyer to verify.** An investor has the ability to purchase a coastal property as a blank canvas, renovate the entire property and lease out for cash flow. Additionally, an investor can build-to-sell with the vacant lot OR purchase, build and hold. The property is located in close proximity to the ocean and boasts a 93 Walk Score with premium proximity for tenants . Calling all investors, developers, visionaries – this property wont last long.

PROPERTY HIGHLIGHTS

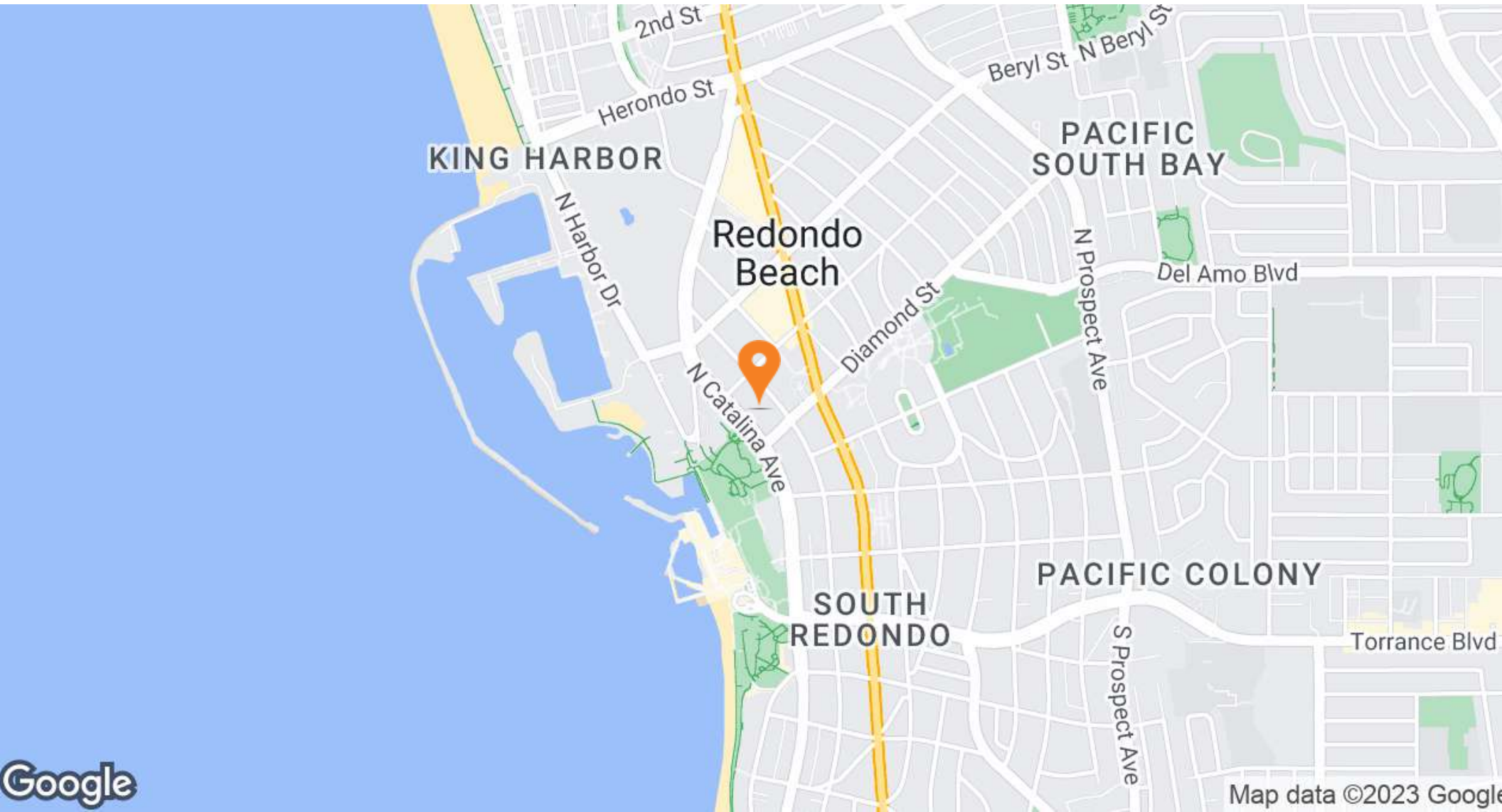
- Delivered Fully Vacant + Vacant Lot
- Walker's Paradise – 93 Walk Score
- Trophy Coastal Asset
- Multiple Value-Add Strategies



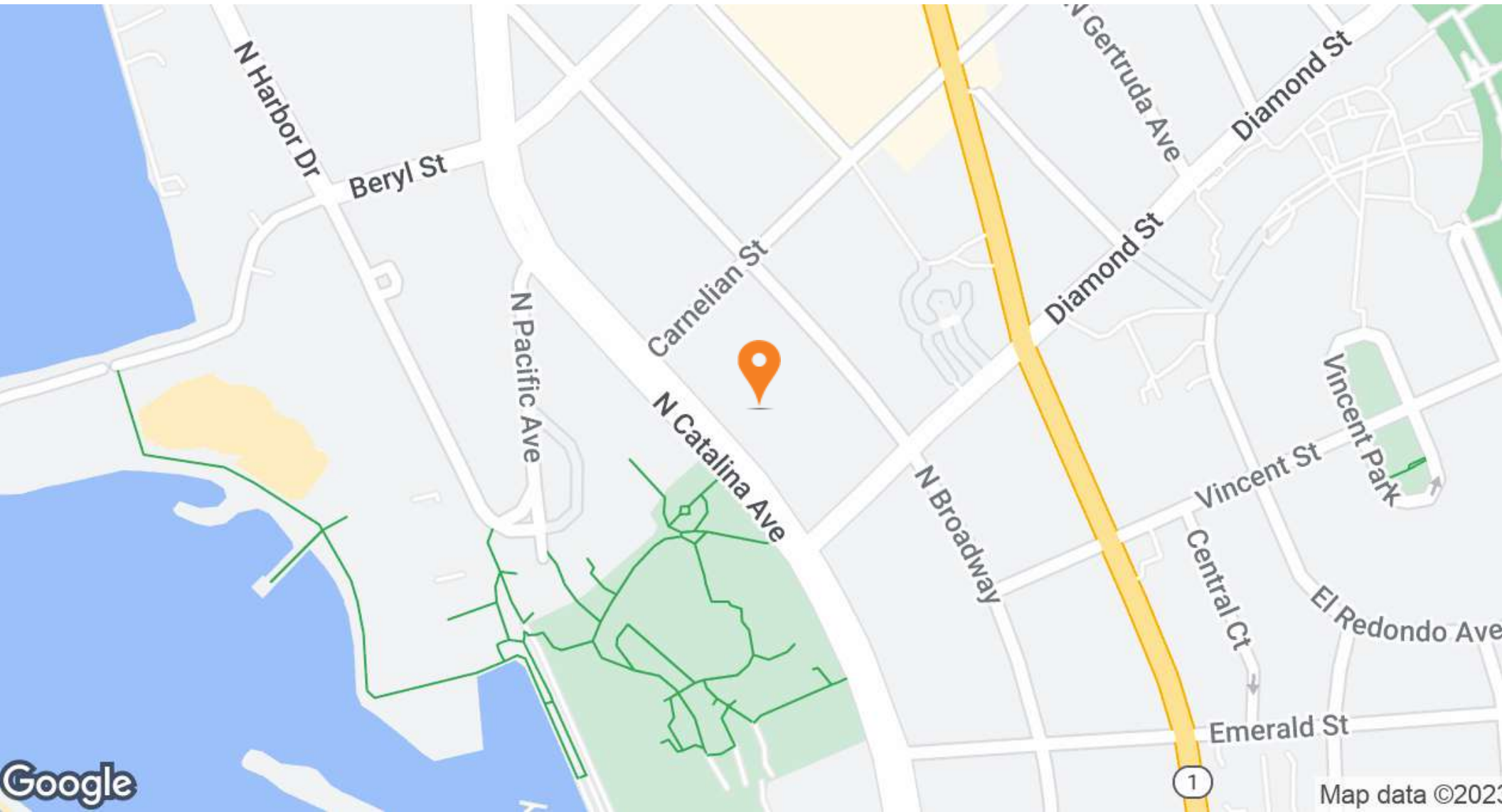
OFFERING SUMMARY

Listing Price:	\$5,995,000
NOI:	\$372,264
Cap Rate:	6.21%
GRM:	12.65
Total Return:	5.63%
Price/Unit:	\$545,000
Price/SF:	\$796.78
Rent/SF:	\$68.02

216-220 N Catalina Ave // REGIONAL MAP

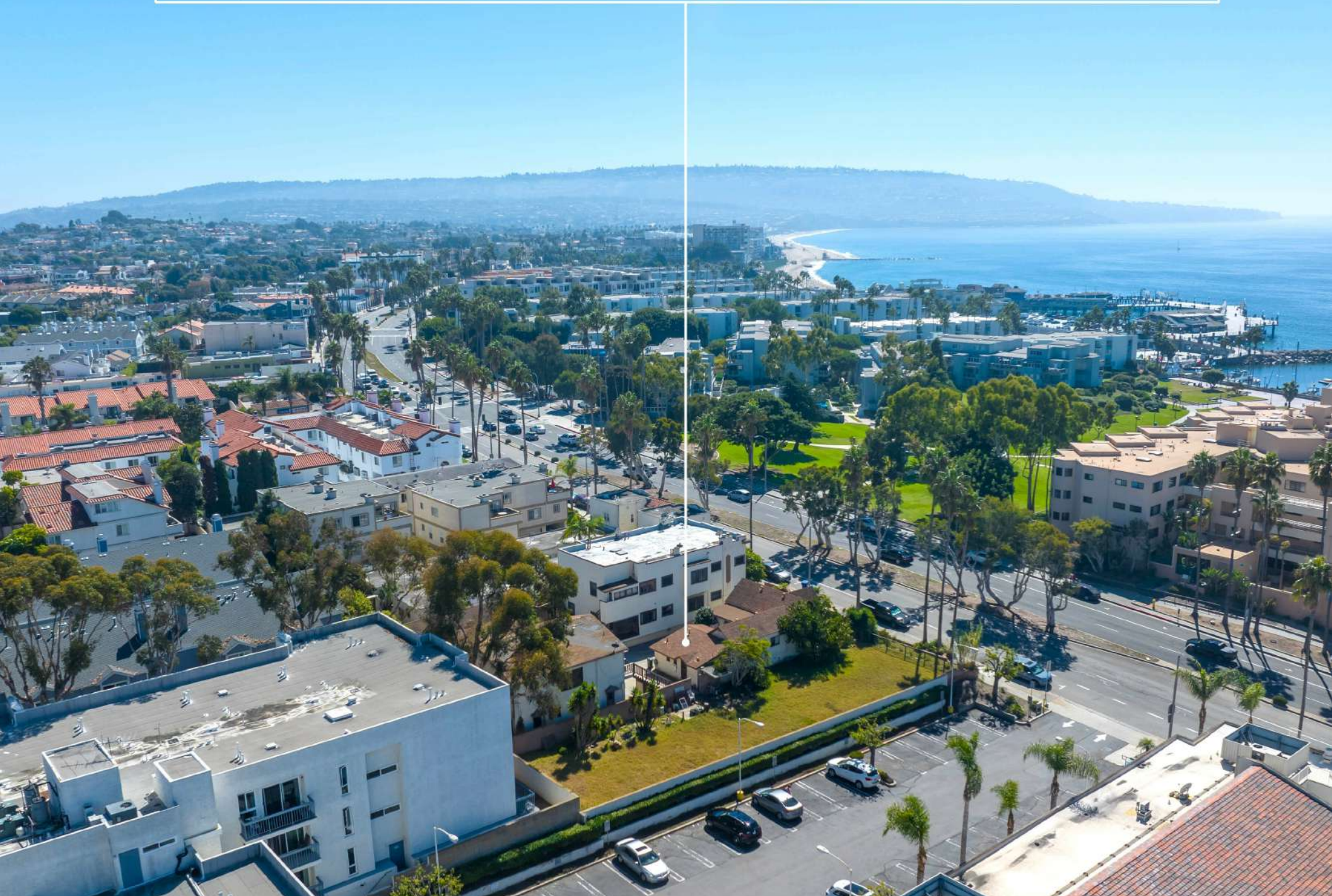


LOCAL MAP // 216-220 N Catalina Ave





220, 218, 216 N Catalina Ave, Redondo Beach, CA





220, 218, 216 N Catalina Ave, Redondo Beach, CA

















SECTION 2

Financial Analysis

FINANCIAL DETAILS

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216-220 N Catalina Ave // FINANCIAL DETAILS

As of December, 2023

Unit	Unit Type	Square Feet	Current Rent	Current Rent / SF	Potential Rent	Potential Rent / SF
01	2 Bedroom 1 Bathroom		\$3,250		\$3,250	
02	2 Bedroom 1 Bathroom		\$3,000		\$3,000	
03	2 Bedroom 1 Bathroom		\$3,000		\$3,000	
04	2 Bedroom 1 Bathroom + Office		\$3,250		\$3,250	
05	1 Bedroom 1 Bathroom		\$2,500		\$2,500	
06	1 Bedroom 1 Bathroom		\$2,500		\$2,500	
07	1 Bedroom 1 Bathroom		\$2,500		\$2,500	
08	1 Bedroom 1 Bathroom		\$2,350		\$2,350	
09	1 Bedroom 1 Bathroom		\$2,500		\$2,500	
10	1 Bedroom 1 Bathroom		\$2,500		\$2,500	
11	Studio		\$2,300		\$2,300	
12	4 Bedroom ADU		\$6,500		\$6,500	
13	4 Bedroom ADU		\$6,500		\$6,500	
Total		Square Feet: 7,524	\$29,650	\$3.94	\$29,650	\$3.94

FINANCIAL DETAILS // 216-220 N Catalina Ave

INCOME	Current		Year 1		Notes	Per Unit	Per SqFt
Gross Potential Rent	\$511,800		\$511,800			\$46,527	\$68.02
Loss to Lease	\$0					\$0	\$0.00
Gross Scheduled Rent	\$511,800		\$511,800			\$46,527	\$68.02
Economic Vacancy	(\$15,354)	3.00%	(\$15,354)	3.00%		(\$1,396)	(\$2.04)
Effective Rental Income	\$496,446		\$496,446			\$45,131	\$65.98
Effective Gross Income	\$496,446		\$496,446			\$45,131	\$65.98
EXPENSES	Current		Year 1		Notes	Per Unit	Per SqFt
Real Estate Taxes	\$65,945		\$65,945		[1.10%]	\$5,995	\$8.76
Insurance	\$8,500		\$8,500			\$773	\$1.13
Utilities	\$7,800		\$7,800			\$709	\$1.04
Repairs & Maintenance	\$7,150		\$7,150			\$650	\$0.95
Marketing & Advertising	\$1,000		\$1,000			\$91	\$0.13
General & Administrative	\$4,964		\$4,964			\$451	\$0.66
Pest Control	\$600		\$600			\$55	\$0.08
Landscaping	\$1,200		\$1,200			\$109	\$0.16
Operating Reserves	\$2,200		\$2,200			\$200	\$0.29
Management Fee	\$24,822	5.00%	\$24,822	5.00%		\$2,257	\$3.30
Total Expenses	\$124,182		\$124,182			\$11,289	\$16.50
Expenses as % of EGI	25.01%		25.01%				
Net Operating Income	\$372,264		\$372,264			\$33,842	\$49.48

216-220 N Catalina Ave // FINANCIAL DETAILS

SUMMARY		
Price	\$5,995,000	
Down Payment	\$5,995,000	100%
Number of Units	11	
Price Per Unit	\$545,000	
Price Per SqFt	\$796.78	
Gross SqFt	7,524 SF	
Lot Size	0.42 Acres	
Year Built	1913/1959	

RETURNS	Current	Year 1
Cap Rate	6.21%	6.21%
GRM	11.71	11.71
Cash on Cash	6.21%	6.21%
Debt Coverage Ratio	-	-
Debt Yield	-	-

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
3	2 Bedroom 1 Bathroom		\$3,083	\$3,083
1	2 Bedroom 1 Bathroom + Office		\$3,250	\$3,250
6	1 Bedroom 1 Bathroom		\$2,475	\$2,475
1	Studio		\$2,300	\$2,300
2	4 Bedroom ADU		\$6,500	\$6,500

OPERATING DATA				
INCOME	Current		Year 1	
Gross Scheduled Rent	\$511,800		\$511,800	
Less: Vacancy	(\$15,354)	3.0%	(\$15,354)	3.0%
Effective Gross Income	\$496,446		\$496,446	
Less: Expenses	(\$124,182)	25.0%	(\$124,182)	25.0%
Net Operating Income	\$372,264		\$372,264	
Debt Service	\$0		\$0	
Cash Flow	\$372,264	6.21%	\$372,264	6.21%
Principal Reduction	\$0		\$0	
TOTAL RETURN	\$372,264	6.21%	\$372,264	6.21%

EXPENSES	Current	Year 1
Real Estate Taxes	\$65,945	\$65,945
Insurance	\$8,500	\$8,500
Utilities	\$7,800	\$7,800
Repairs & Maintenance	\$7,150	\$7,150
Marketing & Advertising	\$1,000	\$1,000
General & Administrative	\$4,964	\$4,964
Pest Control	\$600	\$600
Landscaping	\$1,200	\$1,200
Operating Reserves	\$2,200	\$2,200
Management Fee	\$24,822	\$24,822
Total Expenses	\$124,182	\$124,182
Expenses Per Unit	\$11,289	\$11,289
Expenses Per SqFt	\$16.50	\$16.50

SECTION 3

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

SALE COMPS

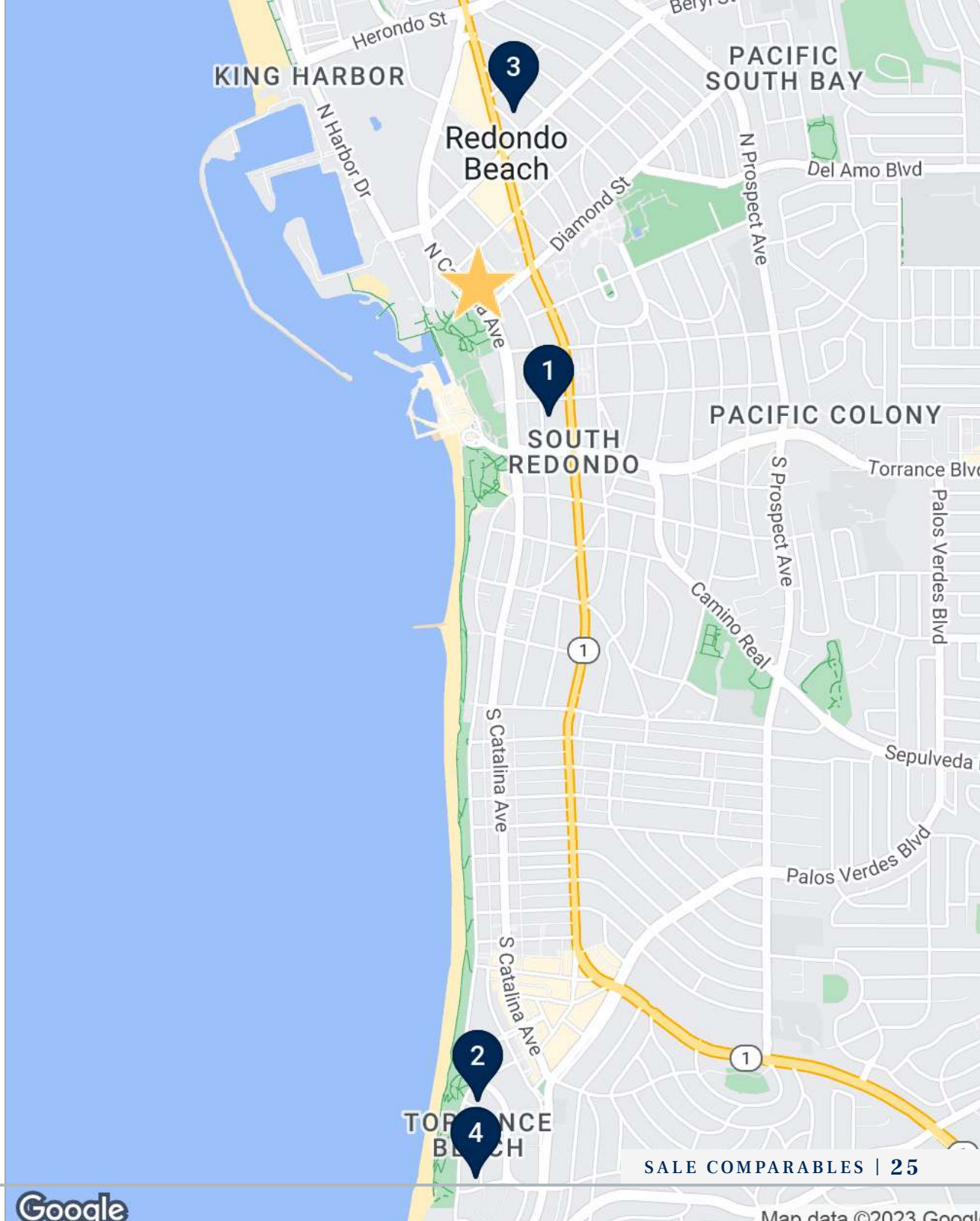
PRICE PER SF CHART

PRICE PER UNIT CHART






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SALE COMPS MAP

- ★ 216-220 N Catalina Ave
- 1 214 S Broadway
- 2 110 Paseo De La Concha
- 3 712 N Guadalupe Ave
- 4 173 Paseo De La Concha



SALE COMPS SUMMARY // 216-220 N Catalina Ave

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	216-220 N Catalina Ave Redondo Beach, CA 90277	\$5,995,000	7,524 SF	\$796.78	0.41 AC	\$545,000	6.21%	11	-
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	214 S Broadway Redondo Beach, CA 90277	\$2,969,675	4,169 SF	\$712.32	0.17 AC	\$494,945	2.63%	6	03/11/2022
	110 Paseo de la Concha Redondo Beach, CA 90277	\$2,650,000	3,312 SF	\$800.12	0.2 AC	\$662,500	-	4	05/22/2023
	712 N Guadalupe Ave Redondo Beach, CA 90277	\$2,500,000	2,904 SF	\$860.88	0.16 AC	\$416,666	4.57%	6	12/07/2021
	173 Paseo De La Concha Redondo Beach, CA 90277	\$2,500,000	3,014 SF	\$829.46	0.19 AC	\$625,000	2.47%	4	12/07/2022
	AVERAGES	\$2,654,919	3,350 SF	\$800.70	0.18 AC	\$549,778	3.22%	5	-

216-220 N Catalina Ave // SALE COMPS



★ **216-220 N Catalina Ave**
Redondo Beach, CA 90277

Listing Price:	\$5,995,000	Price/SF:	\$796.78
Property Type:	Multifamily	GRM:	-
NOI:	\$372,264	Cap Rate:	6.21%
Occupancy:	100%	Year Built:	1913
Number Of Units:	11	Lot Size:	0.41 Acres
Price/Unit:	\$545,000	Total SF:	7,524 SF



1 **214 S Broadway**
Redondo Beach, CA 90277

Sale Price:	\$2,969,675	Price/SF:	\$712.32
Property Type:	Multifamily	GRM:	-
NOI:	\$78,102	Cap Rate:	2.63%
Year Built:	1921	COE:	03/11/2022
Number Of Units:	6	Lot Size:	0.17 Acres
Price/Unit:	\$494,945	Total SF:	4,169 SF

SALE COMPS // 216-220 N Catalina Ave



2 110 Paseo De La Concha
Redondo Beach, CA 90277

Sale Price:	\$2,650,000	Price/SF:	\$800.12
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Year Built:	1955	COE:	05/22/2023
Number Of Units:	4	Lot Size:	0.2 Acres
Price/Unit:	\$662,500	Total SF:	3,312 SF



3 712 N Guadalupe Ave
Redondo Beach, CA 90277

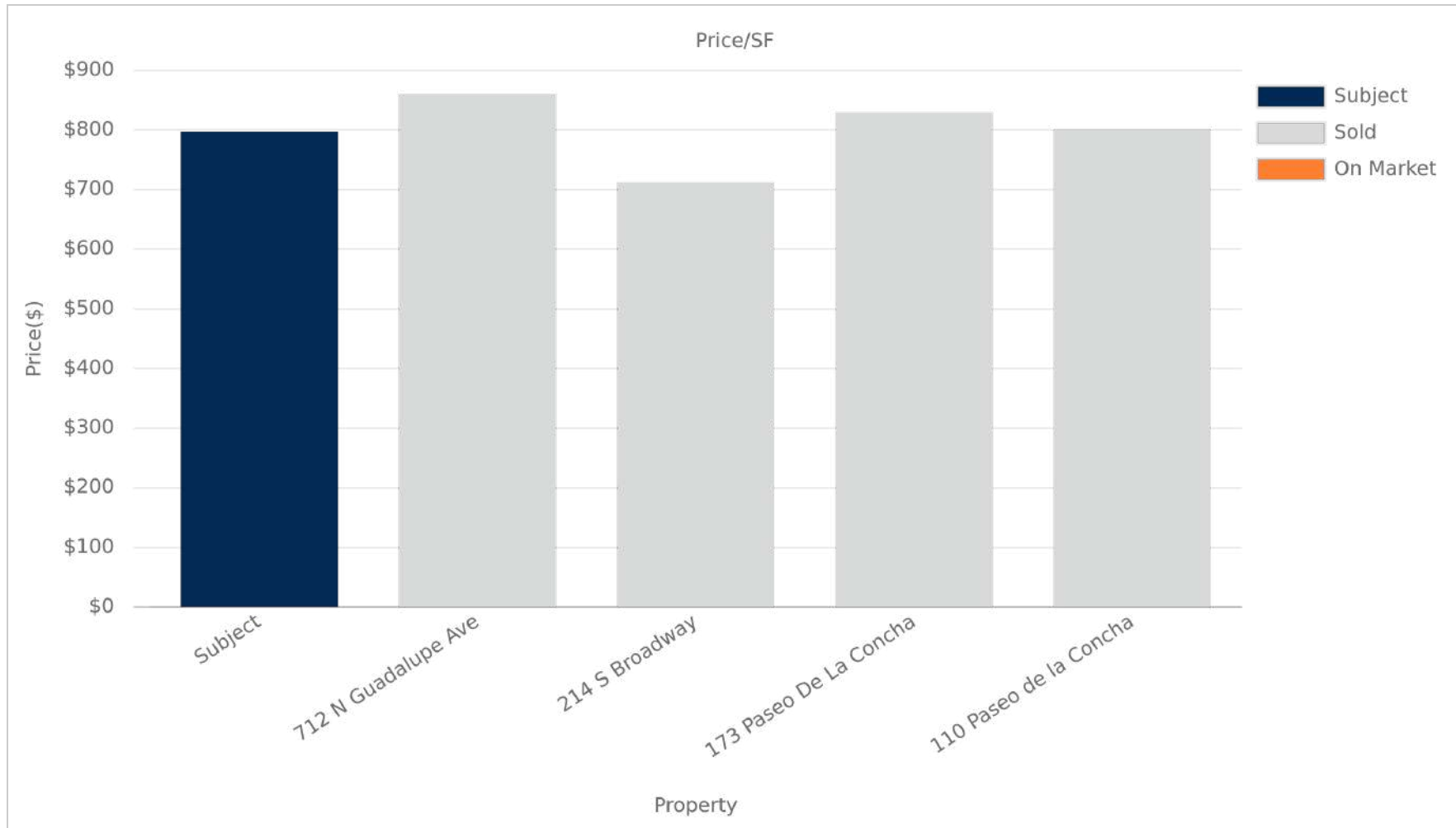
Sale Price:	\$2,500,000	Price/SF:	\$860.88
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	4.57%
Year Built:	1954	COE:	12/07/2021
Number Of Units:	6	Lot Size:	0.16 Acres
Price/Unit:	\$416,666	Total SF:	2,904 SF



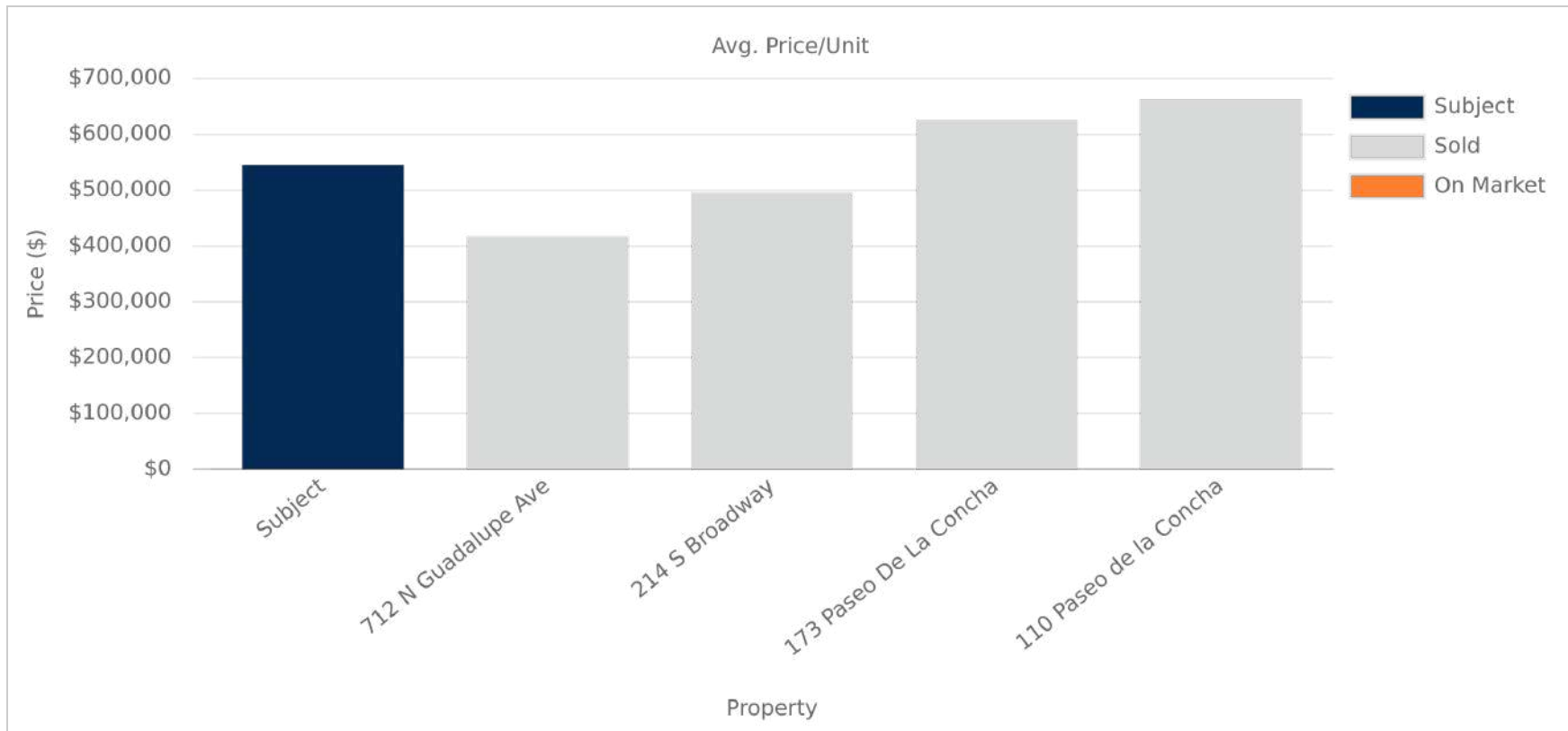
4 **173 Paseo De La Concha**
Redondo Beach, CA 90277

Sale Price:	\$2,500,000	Price/SF:	\$829.46
Property Type:	Multifamily	GRM:	23.41
NOI:	\$61,685	Cap Rate:	2.47%
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

PRICE PER SF CHART // 216-220 N Catalina Ave



216-220 N Catalina Ave // PRICE PER UNIT CHART



An aerial photograph of a residential neighborhood, likely in Los Angeles, featuring several palm trees in the foreground and a mix of houses and apartment buildings. A dark blue semi-transparent overlay covers the center of the image, containing text. The background shows a clear blue sky and a dense urban environment.

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