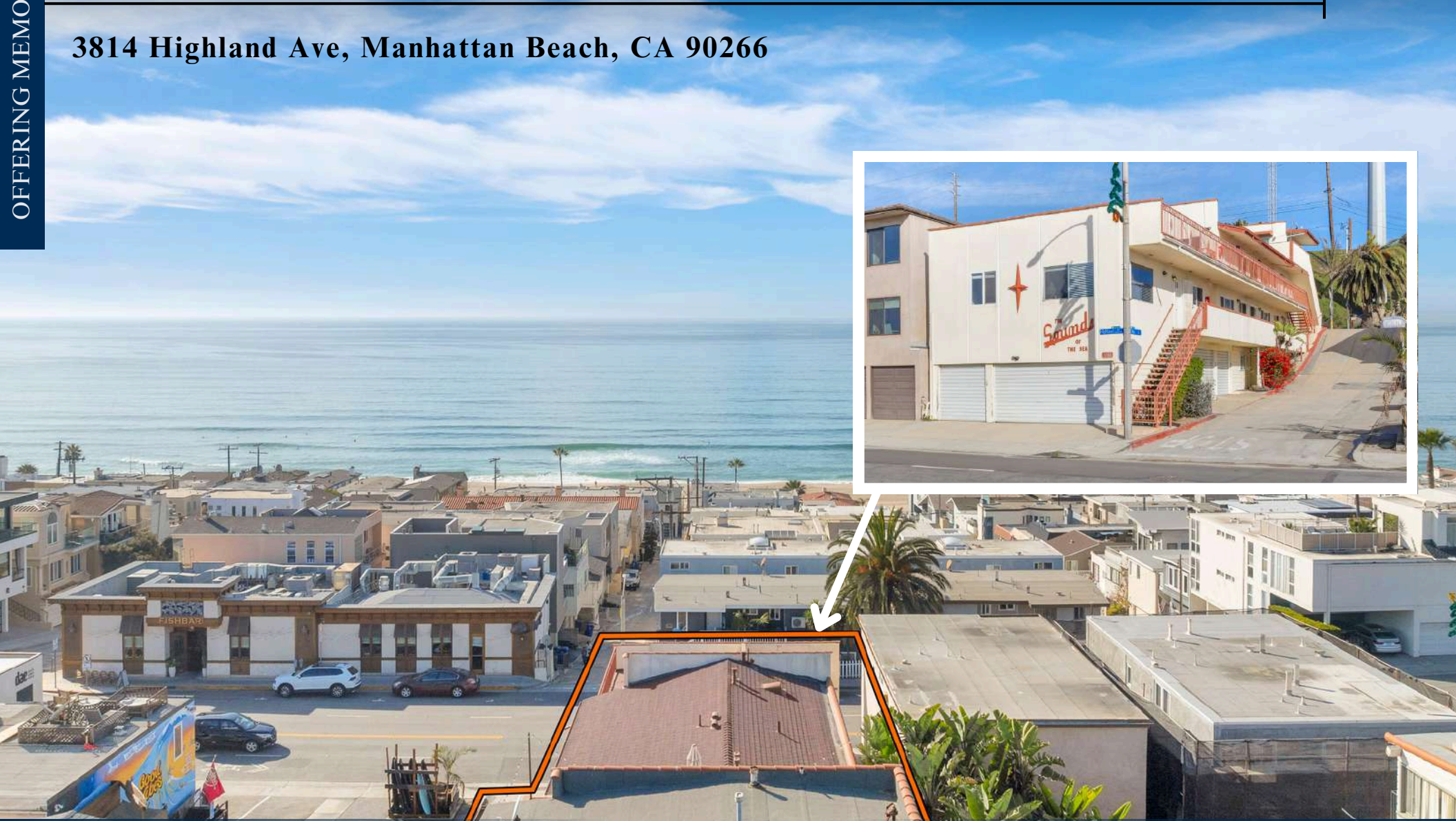


# The Sounds of the Sea Apartments

3814 Highland Ave, Manhattan Beach, CA 90266



Marcus & Millichap  
THE WEIR GROUP



CLICK HERE TO VIEW OUR MARKETING VIDEO!



# NON - ENDORSEMENT & DISCLAIMER NOTICE

---

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

## NON - ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Activity ID #ZAF0130477

**Marcus & Millichap**

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com





PRESENTED BY

**Jonathan Weir**

Senior Vice President Investments

Office: South Bay

Direct: 424.405.3855

[Jonathan.Weir@marcusmillichap.com](mailto:Jonathan.Weir@marcusmillichap.com)

License: CA #02038545

Marcus & Millichap



# TABLE OF CONTENTS

---

<b>SECTION 1</b> <b>Investment Overview</b>	5
<b>SECTION 2</b> <b>Financial Analysis</b>	16
<b>SECTION 3</b> <b>Sale Comparables</b>	20

---

SECTION 1

# Investment Overview

PROPERTY SUMMARY

---

Marcus & Millichap

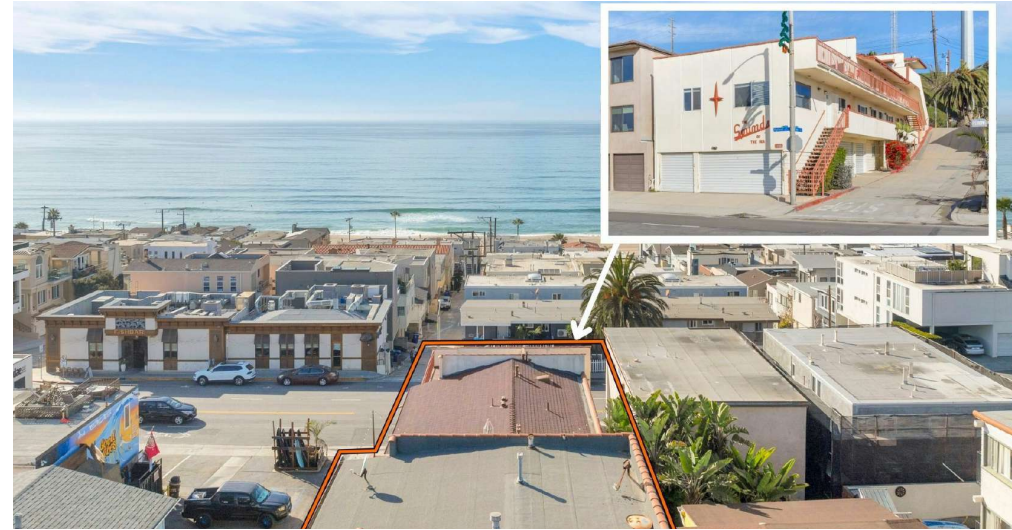
## PROPERTY SUMMARY // **The Sounds Of The Sea Apartments**

### PROPERTY DESCRIPTION

The Weir Group is pleased to present our newest exclusive listing in the highly sought after Manhattan Beach market. The Sound of the Sea Apartments is being offered for sale by the original family who built the property back in 1960. The property is located less than 500 feet from the Pacific Ocean and El Porto - a renowned surf location with white sandy beaches, volleyball, dolphin sightings and more. The property boasts a diverse unit mix of studios, one bedrooms, and two bedrooms while 3 of the units have ocean views. There are a total of 8 garage spots plus 5 non-covered parking spots. The property was built with large sun decks, which tenants enjoy year-round. The property also has a 300 sqft non-conforming bachelor unit, which will be delivered vacant. Living at The Sound of the Sea Apartments gives you access to everything Manhattan Beach has to offer. You are seconds away from your local restaurants, shops, and nightlife. Located just minutes away from the famous Strand and a short bike ride to downtown Manhattan Beach. A new owner can explore converting the garages to ADUs, modernizing the exterior and interiors of the property, and commanding top rents for a one of a kind living experience for their tenants. For more information, please reach out to the listing agent.

### PROPERTY HIGHLIGHTS

- First Time on the Market Since Built/1960
- Select Units Have Ocean Views
- Less Than 500 Feet to the Coastline
- 8 Garages + 5 Additional Spots

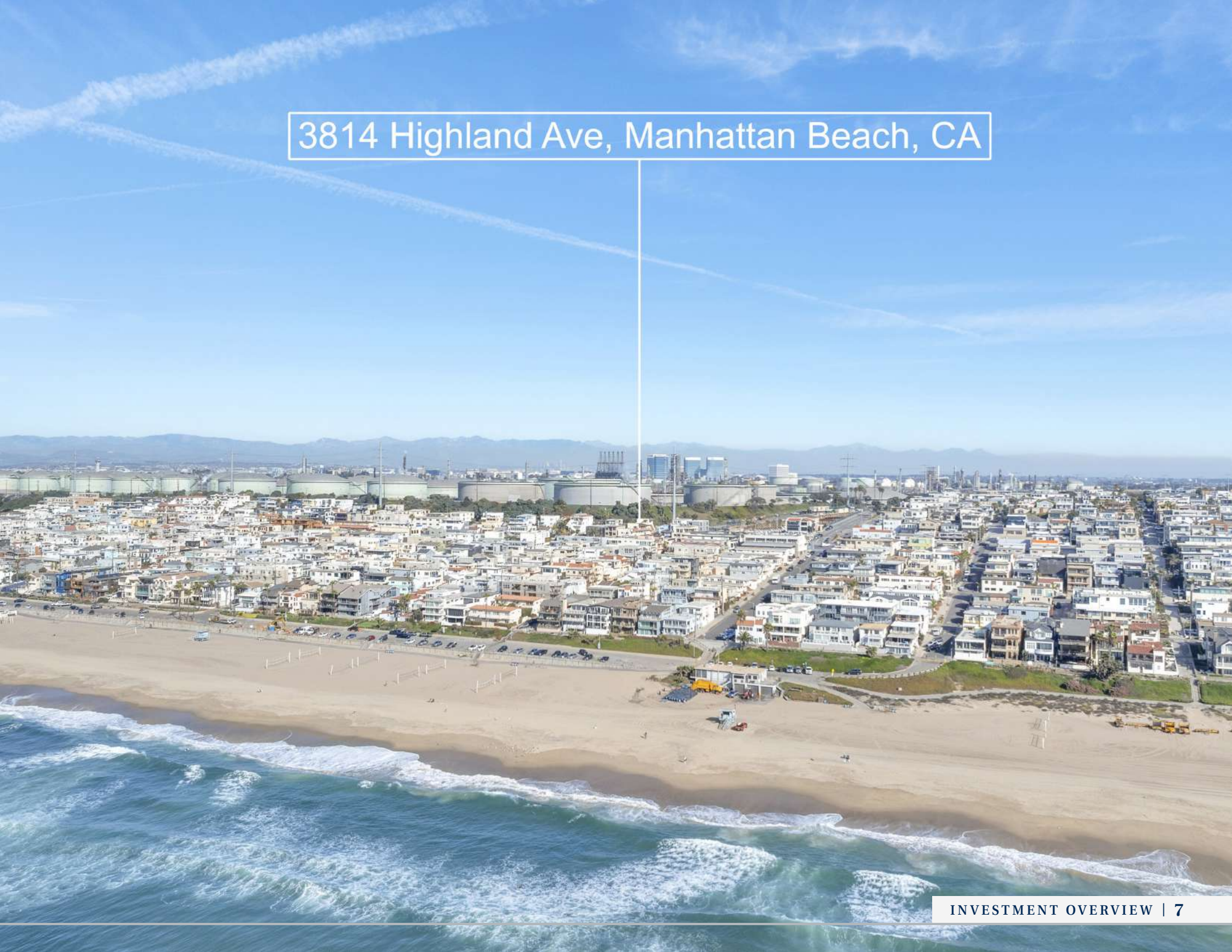


### OFFERING SUMMARY

Listing Price:	\$4,995,000
NOI:	\$153,438
Cap Rate:	3.07%
GRM:	20.29
Total Return:	3.07%
Price/Unit:	\$624,375
Price/SF:	\$1,453.73
Rent/SF:	\$71.63



3814 Highland Ave, Manhattan Beach, CA





3814 Highland Ave, Manhattan Beach, CA





THE  
*Sounds*  
OF  
THE SEA

3814



























SECTION 2

# Financial Analysis

FINANCIAL DETAILS

---

Marcus & Millichap



## The Sounds Of The Sea Apartments // FINANCIAL DETAILS

As of January, 2025

Unit	Unit Type	Square Feet	Current Rent	Current Rent / SF	Potential Rent	Potential Rent / SF
01	2 Bedroom 1 Bathroom		\$3,395		\$4,850	
02	1 Bedroom 1 Bathroom		\$2,750		\$3,600	
03	1 Bedroom 1 Bathroom		\$2,335		\$3,695	
04	1 Bedroom 1 Bathroom		\$2,300		\$3,350	
05	1 Bedroom 1 Bathroom		\$2,300		\$3,350	
06	1 Bedroom 1 Bathroom		\$1,600		\$3,350	
07	Studio		\$2,090		\$2,450	
08	Studio		\$1,940		\$2,450	
09	Non-Conforming Unit		\$1,800		\$1,800	
10	ADU				\$4,500	
11	ADU				\$4,500	
<b>Total</b>		Square Feet: 3,436	\$18,710	\$5.45	\$27,095	\$7.89



## FINANCIAL DETAILS // **The Sounds Of The Sea Apartments**

INCOME	Current		Year 1		Notes	Per Unit	Per SqFt
Gross Potential Rent	\$454,740		\$454,740			\$56,843	\$132.35
Loss to Lease	(\$208,620)					\$0	\$0.00
Gross Scheduled Rent	\$246,120		\$454,740			\$56,843	\$132.35
Economic Vacancy	(\$7,384)	3.00%	(\$13,642)	3.00%		(\$1,705)	(\$3.97)
Effective Rental Income	\$238,736		\$441,098			\$55,137	\$128.38
Effective Gross Income	\$238,736		\$441,098			\$55,137	\$128.38
EXPENSES	Current		Year 1		Notes	Per Unit	Per SqFt
Real Estate Taxes	\$55,445		\$55,445		[1.11%]	\$6,931	\$16.14
Insurance	\$3,092		\$3,092			\$387	\$0.90
Utilities	\$8,085		\$8,085			\$1,011	\$2.35
Repairs & Maintenance	\$4,000		\$4,000			\$500	\$1.16
Pest Control	\$600		\$600			\$75	\$0.17
Landscaping	\$540		\$540			\$68	\$0.16
Operating Reserves	\$1,600		\$1,600			\$200	\$0.47
Management Fee	\$11,937	5.00%	\$22,055	5.00%		\$2,757	\$6.42
Total Expenses	\$85,299		\$95,417			\$11,927	\$27.77
Expenses as % of EGI	35.73%		21.63%				
Net Operating Income	\$153,438		\$345,681			\$43,210	\$100.61



## The Sounds Of The Sea Apartments // FINANCIAL DETAILS

SUMMARY		
Price	\$4,995,000	
Down Payment	\$4,995,000	100%
Number of Units	8	
Price Per Unit	\$624,375	
Price Per SqFt	\$1,453.73	
Gross SqFt	3,436 SF	
Lot Size	0.08 Acres	
Year Built	1960	

RETURNS	Current	Year 1
Cap Rate	3.07%	6.92%
GRM	20.29	10.98
Cash on Cash	3.07%	6.92%

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		\$3,395	\$4,850
5	1 Bedroom 1 Bathroom		\$2,257	\$3,469
2	Studio		\$2,015	\$2,450
1	Non-Corforming Unit		\$1,800	\$1,800
2	ADU			\$4,500

OPERATING DATA				
INCOME	Current		Year 1	
Gross Scheduled Rent	\$246,120		\$454,740	
Less: Vacancy	(\$7,384)	3.0%	(\$13,642)	3.0%
Effective Gross Income	\$238,736		\$441,098	
Less: Expenses	(\$85,299)	35.7%	(\$95,417)	21.6%
Net Operating Income	\$153,438		\$345,681	
Debt Service	\$0		\$0	
Cash Flow	\$153,438	3.07%	\$345,681	6.92%
Principal Reduction	\$0		\$0	
<b>TOTAL RETURN</b>	<b>\$153,438</b>	<b>3.07%</b>	<b>\$345,681</b>	<b>6.92%</b>

EXPENSES	Current	Year 1
Real Estate Taxes	\$55,445	\$55,445
Insurance	\$3,092	\$3,092
Utilities	\$8,085	\$8,085
Repairs & Maintenance	\$4,000	\$4,000
Pest Control	\$600	\$600
Landscaping	\$540	\$540
Operating Reserves	\$1,600	\$1,600
Management Fee	\$11,937	\$22,055
Total Expenses	\$85,299	\$95,417
Expenses Per Unit	\$10,662	\$11,927
Expenses Per SqFt	\$24.83	\$27.77



SECTION 3

# Sale Comparables

SALE COMPS MAP

---

SALE COMPS SUMMARY

---

PRICE PER SF CHART

---

PRICE PER UNIT CHART

---

SALE COMPS

---



# SALE COMPS MAP

 The Sounds of the Sea Apartments

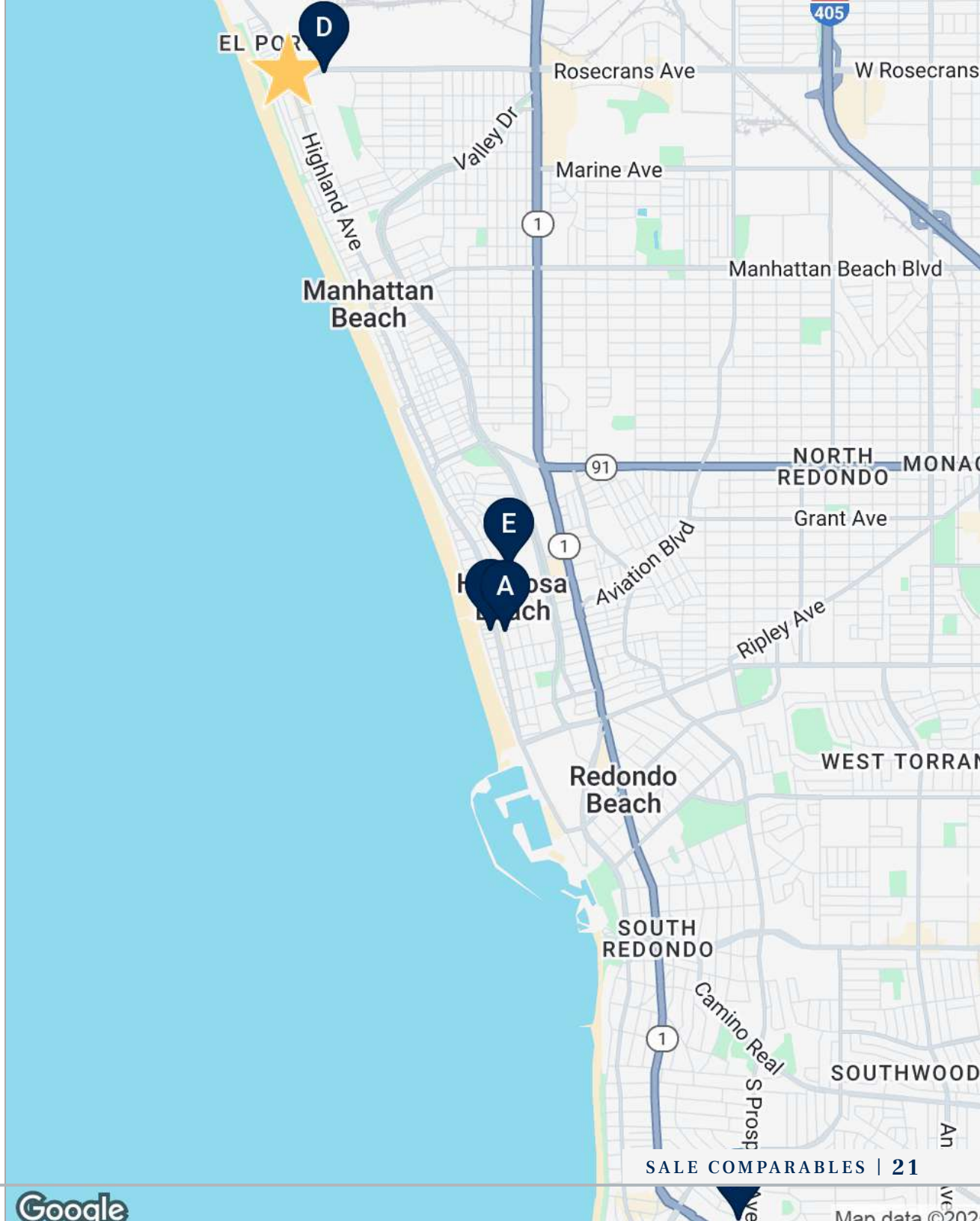
 A 150 10th St

 B 59 10th St

 C 520 Avenue G





 D 480 Rosecrans Ave

 E 1536 Monterey Blvd



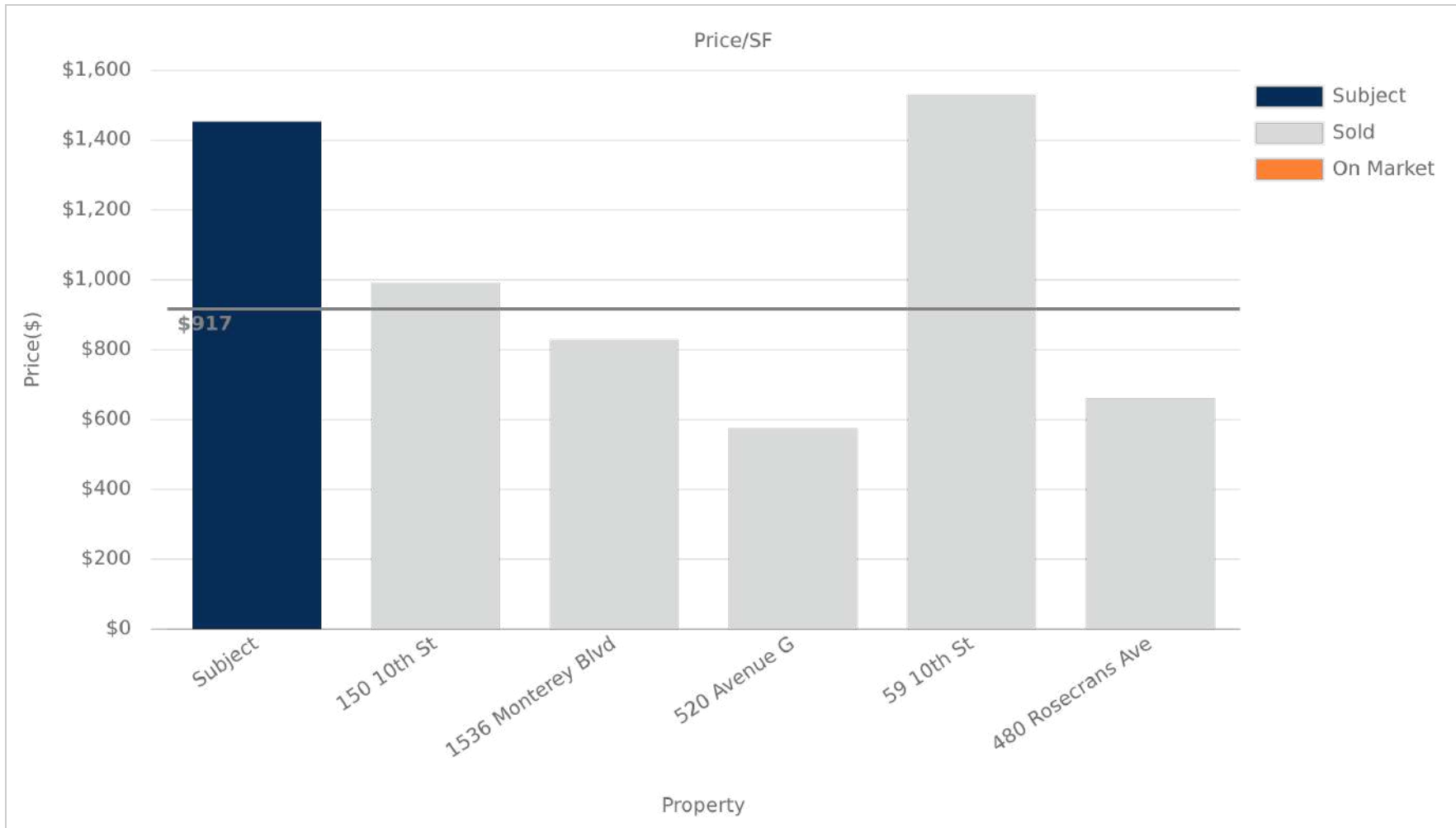


## SALE COMPS SUMMARY // **The Sounds Of The Sea Apartments**

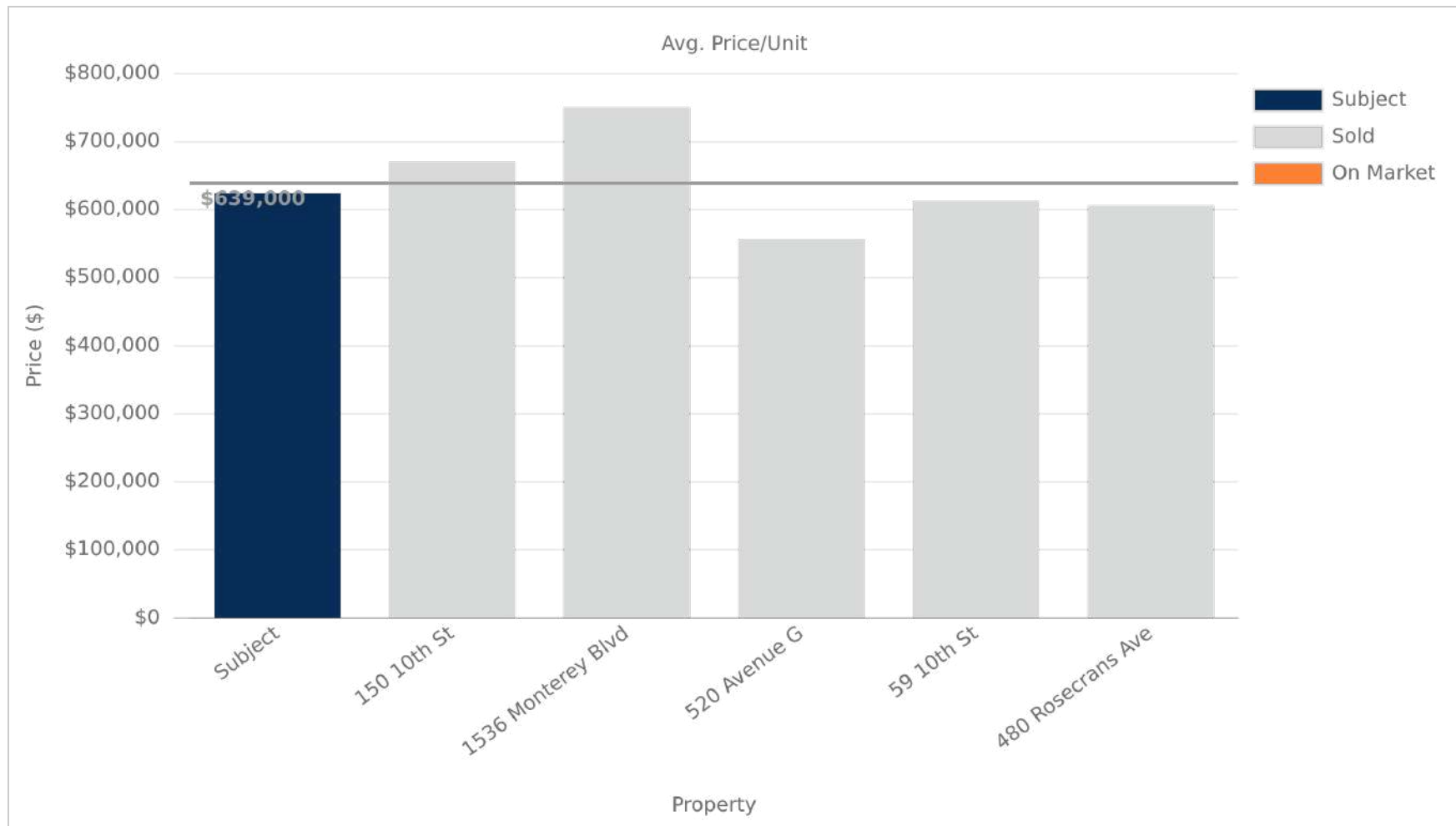
	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>The Sounds of the Sea Apartments</b> 3814 Highland Ave Manhattan Beach, CA 90266	\$4,995,000	3,436 SF	\$1,453.73	0.08 AC	\$624,375	3.07%	8	-
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>150 10th St</b> Hermosa Beach, CA 90254	\$6,700,000	6,763 SF	\$990.68	0.14 AC	\$670,000	2.18%	10	07/29/2022
	<b>59 10th St</b> Hermosa Beach, CA 90254	\$4,900,000	3,200 SF	\$1,531.25	0.12 AC	\$612,500	2.99%	8	06/30/2023
	<b>520 Avenue G</b> Redondo Beach, CA 90277	\$4,450,000	7,732 SF	\$575.53	0.2 AC	\$556,250	2.90%	8	06/29/2023
	<b>480 Rosecrans Ave</b> Manhattan Beach, CA 90266	\$4,850,000	7,347 SF	\$660.13	0.14 AC	\$606,250	4.54%	8	08/02/2023
	<b>1536 Monterey Blvd</b> Hermosa Beach, CA 90254	\$4,500,000	5,432 SF	\$828.42	0.11 AC	\$750,000	3.22%	6	04/11/2023
	<b>AVERAGES</b>	<b>\$5,080,000</b>	<b>6,095 SF</b>	<b>\$917.20</b>	<b>0.14 AC</b>	<b>\$639,000</b>	<b>3.17%</b>	<b>8</b>	<b>-</b>



# The Sounds Of The Sea Apartments // PRICE PER SF CHART

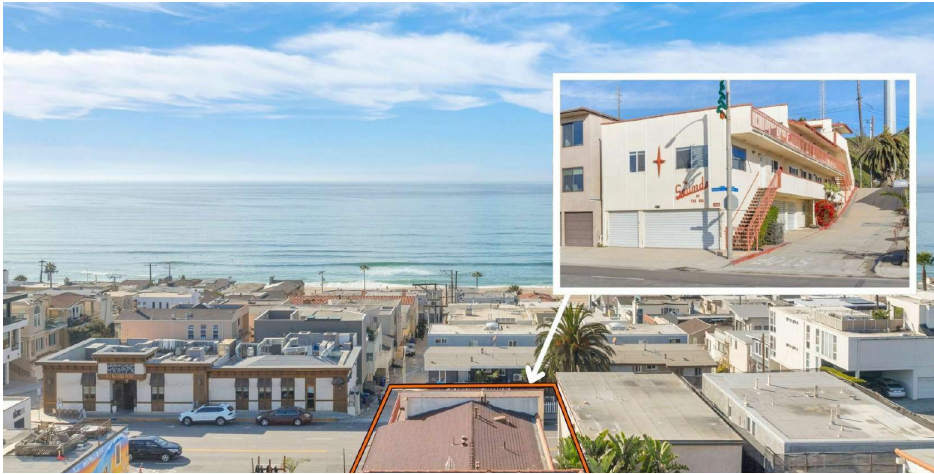


## PRICE PER UNIT CHART // **The Sounds Of The Sea Apartments**





## The Sounds Of The Sea Apartments // SALE COMPS



**The Sounds Of The Sea Apartments**  
3814 Highland Ave, Manhattan Beach, CA 90266

Listing Price:	\$4,995,000	Price/SF:	\$1,453.73
Property Type:	Multifamily	GRM:	20.29
NOI:	\$153,438	Cap Rate:	3.07%
Occupancy:	100%	Year Built:	1960
Number Of Units:	8	Lot Size:	0.08 Acres
Price/Unit:	\$624,375	Total SF:	3,436 SF



**150 10th St**  
Hermosa Beach, CA 90254

Sale Price:	\$6,700,000	Price/SF:	\$990.68
Property Type:	Multifamily	GRM:	-
NOI:	\$135,788	Cap Rate:	2.18%
Year Built:	1961	COE:	07/29/2022
Number Of Units:	10	Lot Size:	0.14 Acres
Price/Unit:	\$670,000	Total SF:	6,763 SF

## SALE COMPS // The Sounds Of The Sea Apartments



**B** 59 10th St  
Hermosa Beach, CA 90254

Sale Price:	\$4,900,000	Price/SF:	\$1,531.25
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	2.99%
Year Built:	1953	COE:	06/30/2023
Number Of Units:	8	Lot Size:	0.12 Acres
Price/Unit:	\$612,500	Total SF:	3,200 SF



**C** 520 Avenue G  
Redondo Beach, CA 90277

Sale Price:	\$4,450,000	Price/SF:	\$575.53
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	2.90%
Year Built:	1962	COE:	06/29/2023
Number Of Units:	8	Lot Size:	0.2 Acres
Price/Unit:	\$556,250	Total SF:	7,732 SF



## The Sounds Of The Sea Apartments // SALE COMPS



**D 480 Rosecrans Ave**  
Manhattan Beach, CA 90266

Sale Price:	\$4,850,000	Price/SF:	\$660.13
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	4.54%
Year Built:	1974	COE:	08/02/2023
Number Of Units:	8	Lot Size:	0.14 Acres
Price/Unit:	\$606,250	Total SF:	7,347 SF



**E 1536 Monterey Blvd**  
Hermosa Beach, CA 90254

Sale Price:	\$4,500,000	Price/SF:	\$828.42
Property Type:	Multifamily	GRM:	-
NOI:	\$141,980	Cap Rate:	3.22%
Year Built:	1952	COE:	04/11/2023
Number Of Units:	6	Lot Size:	0.11 Acres
Price/Unit:	\$750,000	Total SF:	5,432 SF



PRESENTED BY

---

**Jonathan Weir**

Senior Vice President Investments

Office: South Bay

Direct: 424.405.3855

[Jonathan.Weir@marcusmillichap.com](mailto:Jonathan.Weir@marcusmillichap.com)

License: CA #02038545

Marcus & Millichap