



1220 Manhattan Beach Blvd
4 UNITS | MANHATTAN BEACH, CA 90266



VAN VUUREN
INVESTMENT GROUP

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TABLE OF CONTENTS

- 04 EXECUTIVE SUMMARY
- 07 LOCATION OVERVIEW
- 11 PROPERTY OVERVIEW
- 18 FINANCIAL ANALYSIS
- 22 MARKET COMPARABLES

EXECUTIVE SUMMARY



INVESTMENT OVERVIEW



The Van Vuuren Group of Lyon Stahl IRE is pleased to present the opportunity to acquire 1220 Manhattan Beach Blvd, a charming 4-unit apartment complex. Built in 1957 and centrally located in the heart of Manhattan Beach, this property benefits from proximity to major employment centers, transportation hubs, and recreational amenities. The area boasts a strong rental market with historically low vacancy rates, making this a prime asset with a compelling blend of stability and growth potential.

The single-story building offers a variety of units, including a luxurious 2-bed, 2-bath unit with a den and high-end finishes, featuring a private yard that can serve as an owner's unit. Additionally, there is a 2-bed, 1-bath unit with its own private yard and two 1-bed, 1-bath units. All units are equipped with in-unit laundry facilities, providing modern convenience for tenants. The property is separately metered for gas and electricity, ensuring efficiency and control over utilities. With four one-car garages, this property caters to the parking needs of its residents.

1220 Manhattan Beach Blvd is more than just an investment; it's a chance to become part of a thriving community and leverage the dynamic lifestyle that this location offers. Positioned strategically, this property lets you take advantage of the constant demand for housing fueled by nearby employment centers, all while enjoying the luxurious coastal living that makes Manhattan Beach highly desirable. Investors will appreciate the property's steady rental income, potential for appreciation in value, and the long-term stability of this robust and resilient market. Seize the opportunity to be a part of the Manhattan Beach real estate success story and reap the numerous benefits it can add to your investment portfolio.



INVESTMENT HIGHLIGHTS



RARE 1:1 PARKING
RATIO



Walk Score of 86



ONLY 1 MILE FROM
THE BEACH

- **Strong Rental Market:** Manhattan Beach is known for its high demand for rental properties, low vacancy rates, and strong rental income potential.
- **Proximity to Employers:** Close to major tech companies, aerospace firms, and other prominent employers, ensuring a steady pool of potential tenants.
- **Desirable Lifestyle:** Manhattan Beach offers a live-work-play environment with access to nearby beaches and cultural attractions, attracting tenants seeking a balanced lifestyle.
- **Strong Growth Potential:** The property's strategic location and the city's growth trajectory make it an attractive choice for long-term capital appreciation.



LOCATION OVERVIEW

LOCATION OVERVIEW

LOCATION

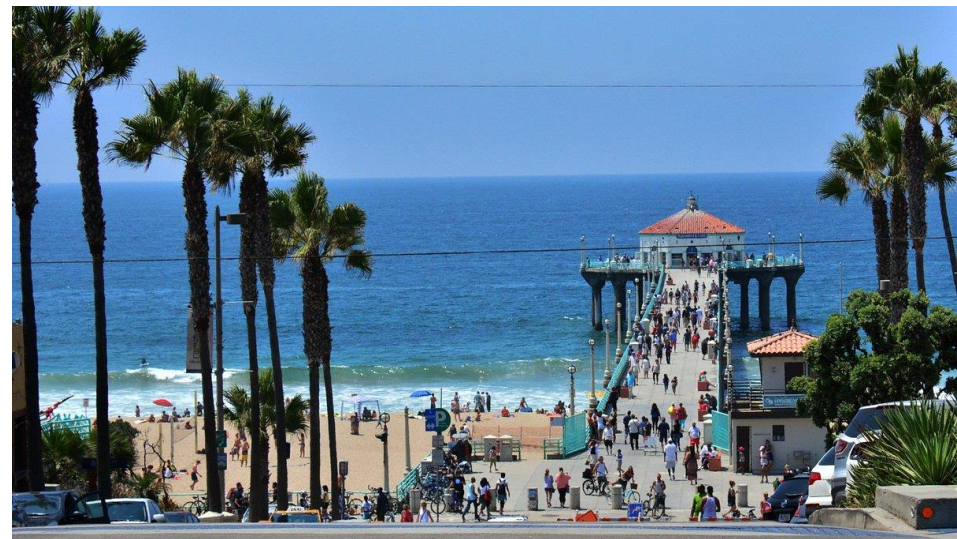
Nestled along the scenic shores of Los Angeles County, Manhattan Beach is a highly desirable coastal city renowned for its upscale living, stunning beaches, and vibrant community. This affluent city boasts a prime position within the South Bay region, offering residents and businesses an unparalleled quality of life. With its beautiful coastline, top-rated schools, and thriving local economy, Manhattan Beach has established itself as a premier destination for those seeking the best of Southern California living. The city's strategic location, excellent transportation links, and a dynamic business environment make it an ideal place for both residents and companies looking to thrive.

Manhattan Beach offers a unique blend of coastal charm and urban convenience. Its pristine beaches and iconic Manhattan Beach Pier provide residents and visitors with ample opportunities for outdoor recreation, from surfing and volleyball to leisurely strolls along the Strand. The city is strategically located near major highways, providing easy access to the greater Los Angeles area and beyond. Additionally, Manhattan Beach is just a short drive from Los Angeles International Airport (LAX), facilitating effortless travel for both business and leisure. The city's commitment to sustainability is reflected in its well-maintained parks, bike lanes, and pedestrian-friendly streets, enhancing the overall quality of life for its residents.

Manhattan Beach is not only a desirable residential community but also a vibrant business hub. The city supports a diverse array of businesses, ranging from boutique shops and gourmet restaurants to tech startups and professional services. Manhattan Beach's proximity to Silicon Beach and other tech corridors ensures a steady influx of innovation and entrepreneurial spirit. The local economy is further bolstered by its strong real estate market and the presence of numerous high-net-worth individuals who contribute to the city's economic vitality. With top-rated schools and a highly educated workforce, Manhattan Beach fosters a culture of excellence and continuous growth. The city's emphasis on community engagement and high standards of living make it an attractive location for families, professionals, and businesses alike.

EMPLOYMENT BY OCCUPATIONS

| RANK | OCCUPATION | EMPLOYEES |
|------|---|-----------|
| 1 | Management, Business, Science & Arts | 9,040 |
| 2 | Sales and Office | 5,174 |
| 3 | Service | 2,432 |
| 4 | Production, Transportation and Material Moving | 1,418 |
| 5 | Natural Resources, Construction and Maintenance | 1,038 |

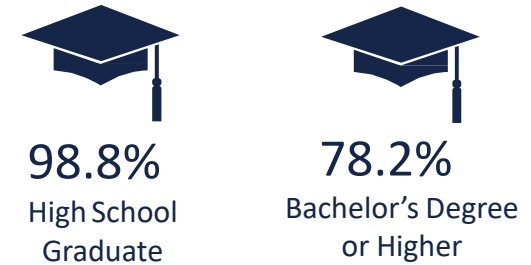


DEMOGRAPHIC SUMMARY

KEY FACTS



EDUCATION



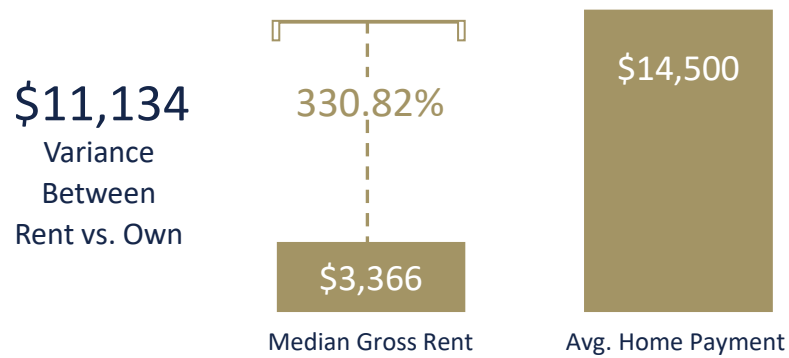
BUSINESS



EMPLOYMENT



RENT vs. OWN AFFORDABILITY GAP



HOUSEHOLDS BY INCOME

| Indicator | Value | % of Total |
|-------------------------|---------------|---------------|
| < \$74,999 | 2,278 | 17.0% |
| \$75,000-149,999 | 3,551 | 26.5% |
| \$150,000-\$199,999 | 1,554 | 11.6% |
| \$200,000 + | 5,889 | 43.9% |
| Total Households | 13,400 | 100.0% |

LOCAL DEVELOPMENTS

SKECHERS HQ EXPANSION

The individual components of the project include: a 100,000-square-foot design center and office building with 609 basement parking stalls at 2901 Pacific Coast Highway in Hermosa Beach; a 37,000-square-foot office building with 199 basement parking spaces at 305 Sepulveda Boulevard in Manhattan Beach; and an expansion of an existing office building at 330 Sepulveda Boulevard which will add 20,000 square feet of floor area and basement parking for 127 vehicles.



HIGHROSE EL PORTO

The proposed project, first reported by the Daily Breeze, would rise from a triangle-shaped site located on Rosecrans Avenue just east of Highland Avenue. The proposed project from developer Frank Buckley, named Highrose El Porto, calls for the construction of a four-story edifice featuring 79 studio, one-, two-, and three-bedroom apartments above a two-level, 127-car subterranean parking garage.



SUNRISE SENIOR LIVING

Sunrise Senior Living, a Virginia-based firm specializing in senior housing developments, has secured approvals for the construction of a new project located at 250-400 Sepulveda Boulevard. Plans call for the construction of 95 assisted living and memory care units, with 115 total beds. Other components of the project would include a kitchen, common areas, and basement parking for 61 vehicles.



MIXED-USE DEVELOPMENT

The centerpiece of the project - which is slated for a 1.5-acre site bounded by Sepulveda Boulevard, Tennyson Street, and Chabela Drive - would be an L-shaped four-story structure containing 162 hotel rooms with parking for 152 vehicles. Plans also call for the construction of a separate two-story building featuring 9,455 square feet of office space and 6,893 square feet of ground-floor retail.





PROPERTY OVERVIEW

PROPERTY DETAILS



| | |
|---------------------|--|
| Address | 1220 Manhattan Beach Blvd |
| City, State Zip | Manhattan Beach, CA 90266 |
| APN | 4167-015-008 |
| Number of Units | 4 |
| Number of Buildings | 1 |
| Year Built | 1957 |
| Unit Mix | Two-Bed / Two-Bath + Den Two-Bed / One Bath (2) One-Bed / One-Bath |
| Gas & Electric | Separately Metered |
| Parking | Four (4) Garages |
| Building Size (sf) | 2,840 |
| Lot Size (sf) | 5,057 |
| Zoning | MNRH |
| Rent Control | AB 1482 |

INTERIOR PHOTOS – UNIT A (1 -bed/1-bath)



INTERIOR PHOTOS – UNIT A (1 -bed/1-bath)



INTERIOR PHOTOS – UNIT B (2-bed/2-bath)



INTERIOR PHOTOS – UNIT B (2-bed/2-bath)



INTERIOR PHOTOS – UNIT B (2-bed/2-bath)



INTERIOR PHOTOS – UNIT C (1-bed/1-bath)



INTERIOR PHOTOS – UNIT C (1-bed/1-bath)



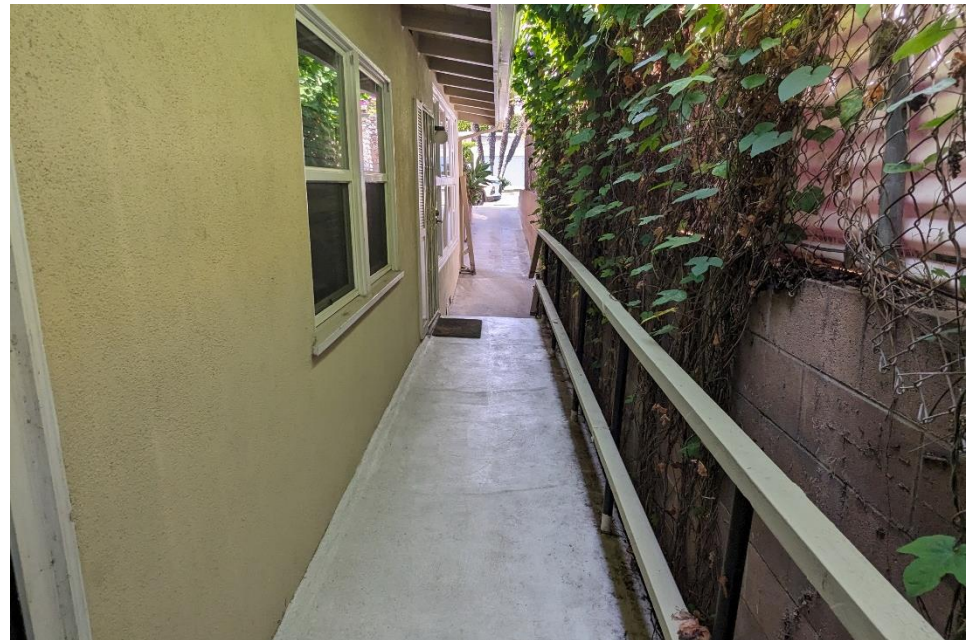
INTERIOR PHOTOS – UNIT D (2-bed/1-bath)



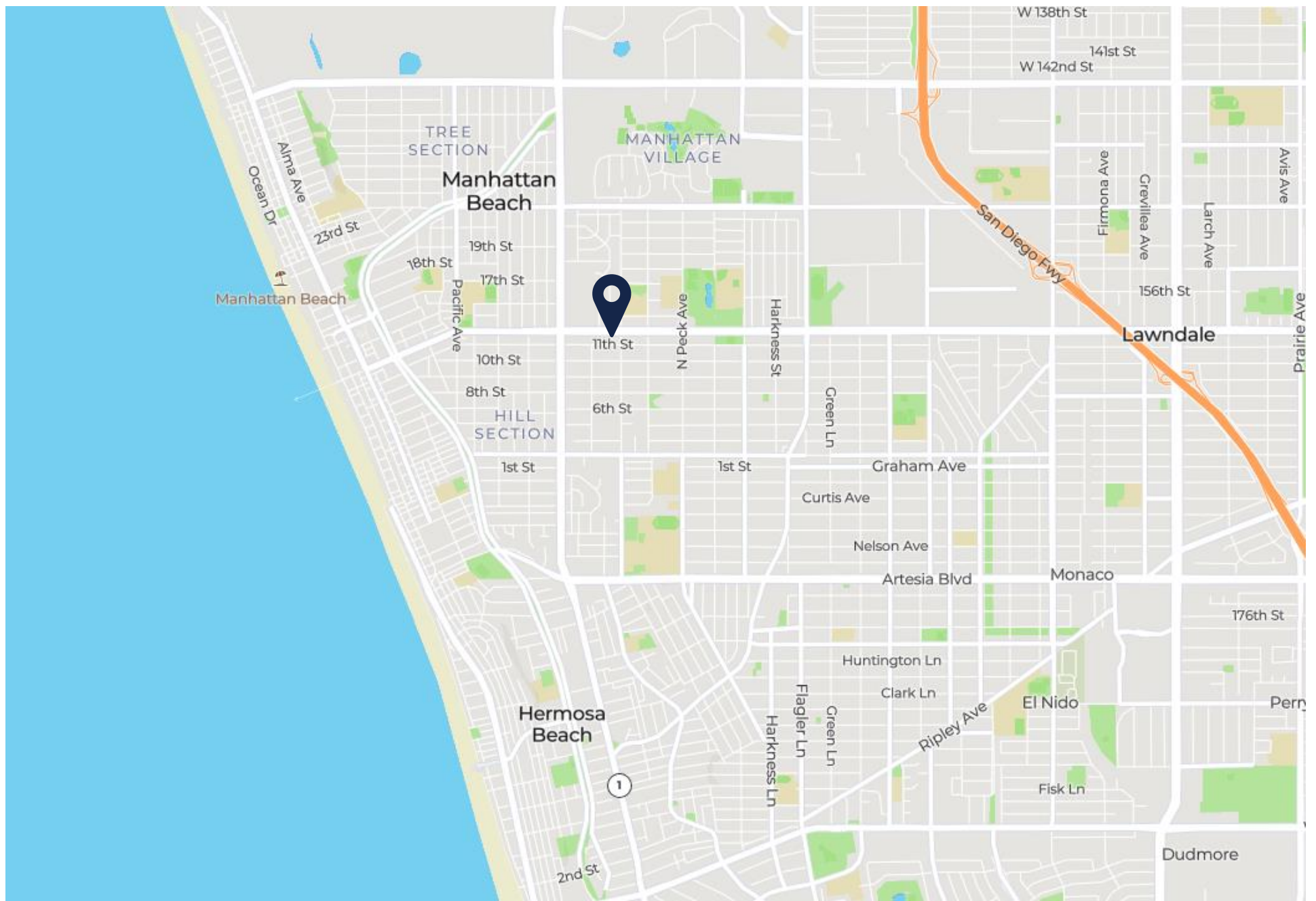
INTERIOR PHOTOS – UNIT D (2-bed/1-bath)



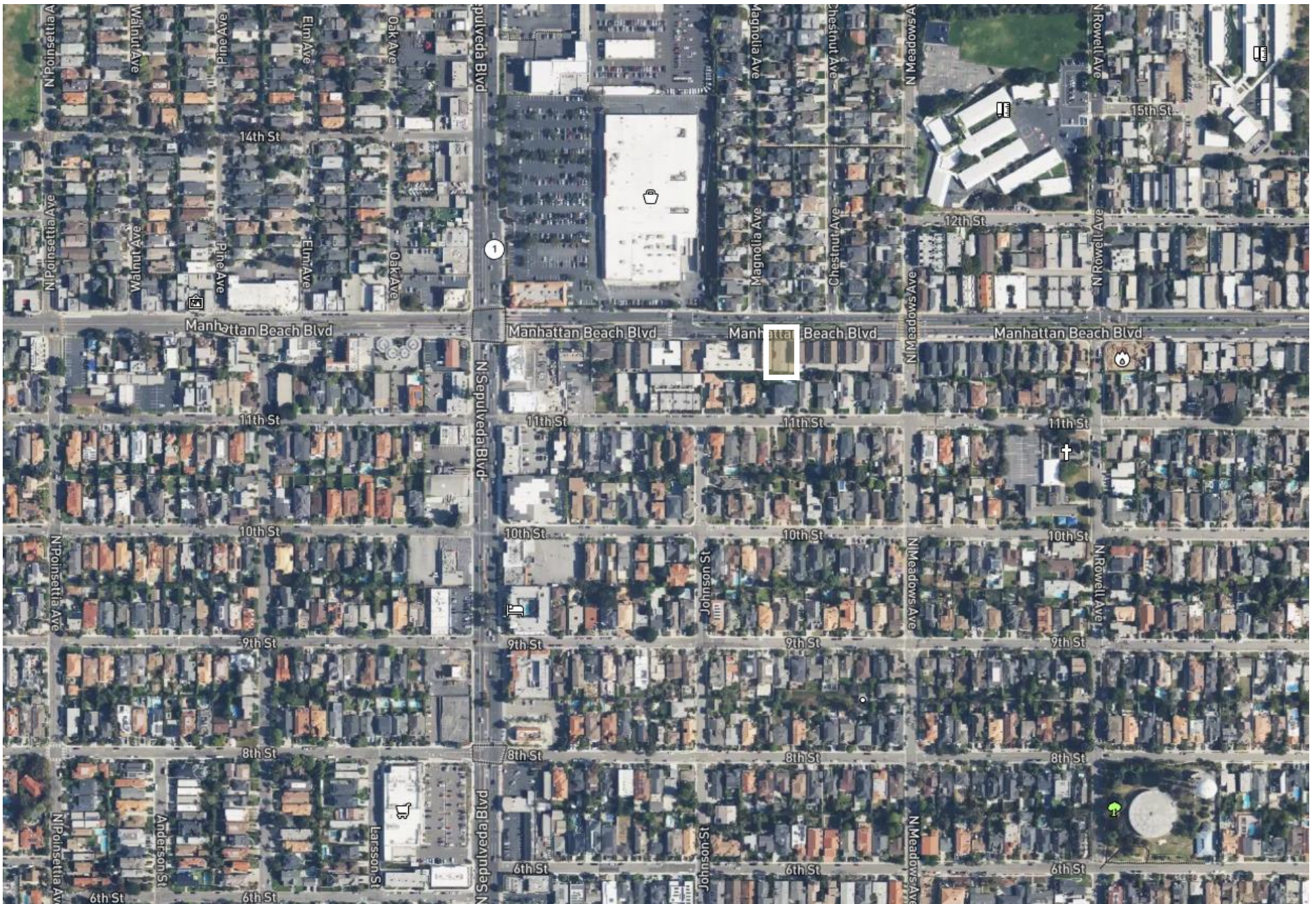
EXTERIOR PHOTOS



LOCATION MAP



AERIAL MAP





FINANCIAL ANALYSIS

PRICING & FINANCIALS

Building Data/Financial Indicators

| | |
|-------------------|--|
| Price: | \$2,450,000 |
| Address: | 1220 Manhattan Beach Blvd., Manhattan Beach, CA 90026 |
| No. of Units: | 4 |
| Year Built: | 1957 |
| Building Size SF: | 2,840 |
| Price/Unit: | \$612,500 |
| Price/SF: | \$862.68 |
| Current CAP Rate: | 3.97% |
| Market CAP Rate: | 5.10% |
| Current GRM: | 18.48 |
| Market GRM: | 15.29 |



| UNITS | UNIT TYPE | CURRENT RENT | CURRENT INCOME | MARKET RENT | MARKET INCOME |
|---------------------------------------|--------------|-----------------|------------------|-------------|-----------------|
| 1 | 2 Bed 2 Bath | \$3,800 | \$3,800 | \$4,350 | \$4,350 |
| 1 | 2 Bed 1 Bath | \$2,200 | \$2,200 | \$3,500 | \$3,500 |
| 2 | 1 Bed 1 Bath | \$2,450-\$2,600 | \$5,050 | \$2,750 | \$5,500 |
| Monthly Scheduled Gross Income | | | \$11,0520 | | \$13,350 |

FINANCIAL ANALYSIS

| Income | | Current | Proforma |
|-------------------------------|---------------|------------------|------------------|
| Gross Rental Income | | \$132,600 | \$160,200 |
| Laundry Income | | \$- | \$- |
| Parking Income | | \$- | \$- |
| Gross Scheduled Income | | \$132,600 | \$160,200 |
| Vacancy Reserve (0%) | | \$- | \$- |
| Gross Operating Income | | \$132,600 | \$160,200 |
| Expenses | | | |
| Property Taxes | 1.112619% | \$27,259 | \$27,259 |
| Insurance | 2024 Actual | \$2,466 | \$2,466 |
| Utilities | \$800/unit | \$3,200 | \$3,200 |
| Repairs and Maintenance | \$600/unit | \$2,400 | \$2,400 |
| Total Expenses | | \$35,325 | \$35,325 |
| | % of GOI | 26.64% | 22.05% |
| | Per Net Sq Ft | \$12.44 | \$12.44 |
| | Per Unit | \$8,831 | \$8,831 |
| Net Operating Income | | \$97,275 | \$124,875 |

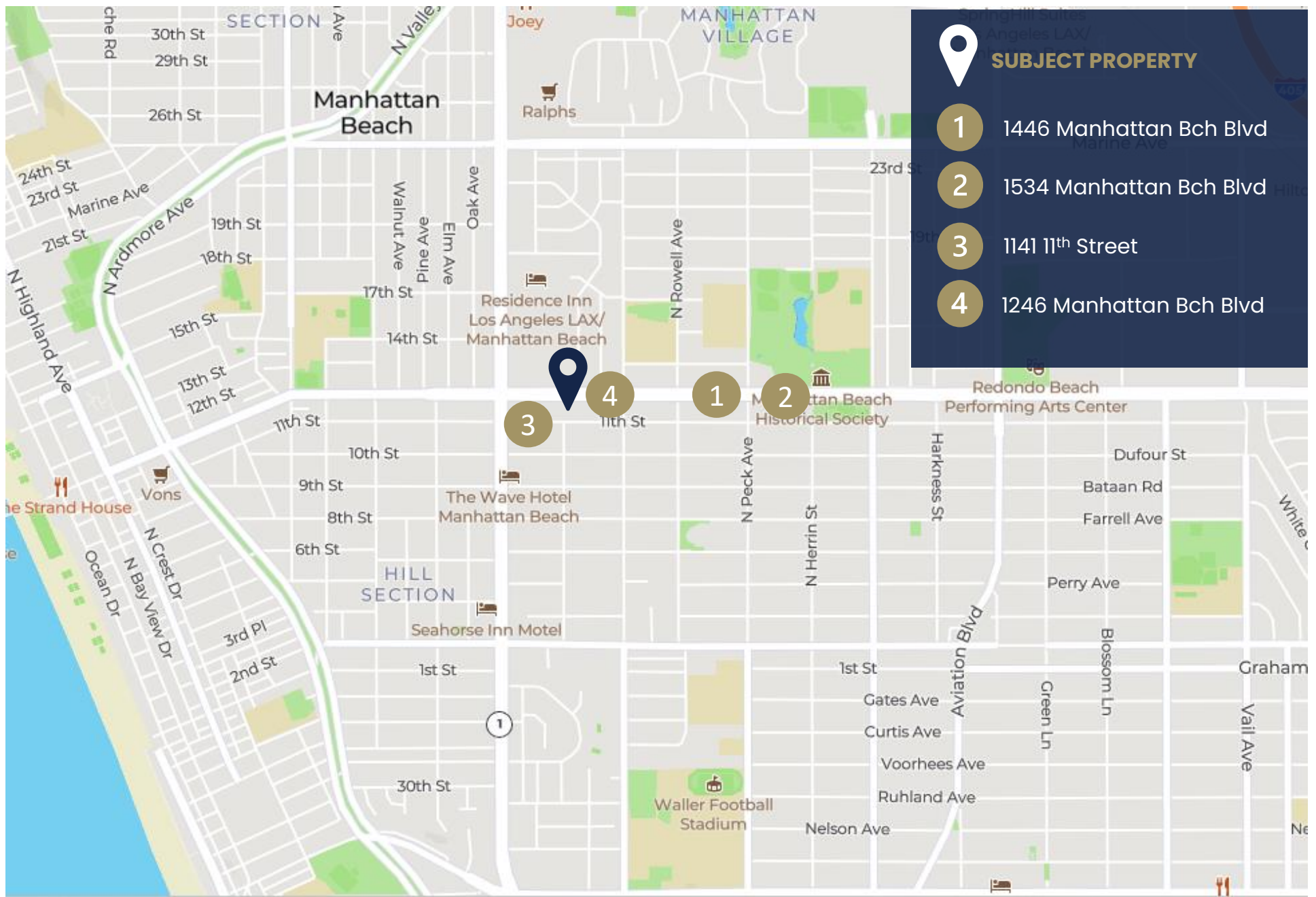
RENT ROLL

| UNIT | UNIT TYPE | CURRENT RENT | MARKET RENT | MOVE-IN DATE | Notes |
|------------------------------|---------------|-----------------|-----------------|--------------|---|
| A | 1 Bed 1 Bath | \$2,450 | \$2,750 | 8/18/24 | <i>In-unit laundry, walk-in closet</i> |
| B | 2 Bed 2 Bath | \$3,800 | \$4,350 | 7/1/22 | <i>Townhouse style, high-end renovations, private yard, in-unit laundry</i> |
| C | 1 Bed 1 Bath* | \$2,600 | \$2,750 | 8/1/24 | <i>In-unit laundry, walk-in closet</i> |
| D | 2 Bed 1 Bath | \$2,200 | \$3,500 | 10/1/19 | <i>In-unit laundry, private yard</i> |
| Monthly Rental Income | | \$10,750 | \$13,350 | | |



MARKET COMPARABLES

SALES COMPARABLES MAP



SALES COMPARABLES



1 1446 Manhattan Bch Blvd **SOLD**

| | |
|------------------|-------------------------|
| City/State/Zip: | Manhattan Bch, CA 90266 |
| Sale Date: | 08/18/21 |
| Sale Price: | \$2,500,000 |
| Number of Units: | 4 |
| Price/Unit: | \$625,000 |
| Price/SF: | \$730.99 |
| CAP Rate: | 3.27% |
| GRM: | 20.77 |
| Year Built | 1955 |
| Unit Mix: | (2) 1+1, 2+1, 3+2 |

Notes:



2 1534 Manhattan Bch Blvd **SOLD**

| | |
|------------------|-------------------------|
| City/State/Zip: | Manhattan Bch, CA 90266 |
| Sale Date: | 06/30/21 |
| Sale Price: | \$2,727,000 |
| Number of Units: | 4 |
| Price/Unit: | \$681,750 |
| Price/SF: | \$650.52 |
| CAP Rate: | 3.38% |
| GRM: | 21.85 |
| Year Built | 1960 |
| Unit Mix: | (2) 1+1, 2+1, 3+2 |

Notes:



3 1141 11th Street **SOLD**

| | |
|------------------|-------------------------|
| City/State/Zip: | Manhattan Bch, CA 90266 |
| Sale Date: | 06/21/21 |
| Sale Price: | \$2,625,000 |
| Number of Units: | 4 |
| Price/Unit: | \$656,250 |
| Price/SF: | \$628.74 |
| CAP Rate: | 3.35% |
| GRM: | 19.71 |
| Year Built | 1963 |
| Unit Mix: | (3) 2+1, 3+2 |

Notes:

SALES COMPARABLES



4 1246 Manhattan Bch Blvd

CLOSED

City/State/Zip: Manhattan Bch, CA 90266

Sale Date: 5/31/24

Sale Price: \$2,625,000

Number of Units: 4

Price/Unit: \$656,250

Price/SF: \$711.00

CAP Rate: 3.53%

GRM: 20.40

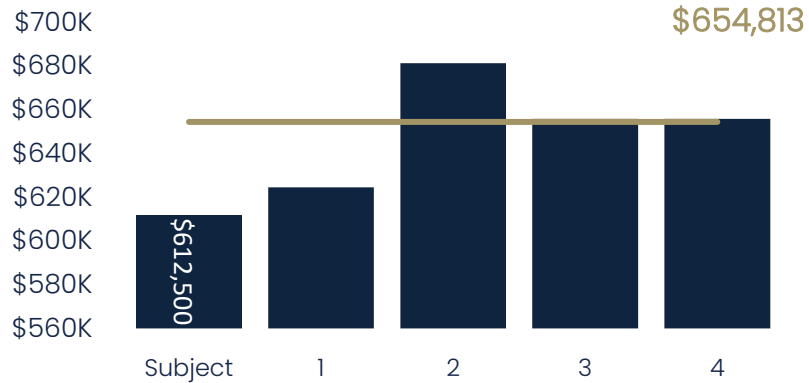
Year Built: 1960

Unit Mix: (3) 1+1 (1) 3+3

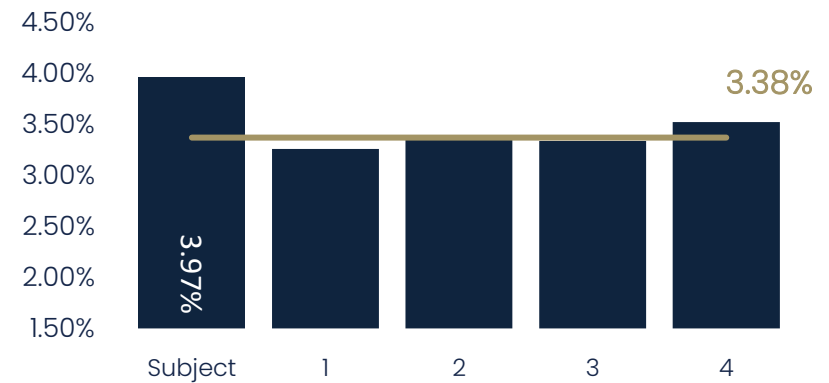
Notes:

SALES COMPARABLES > AVERAGES

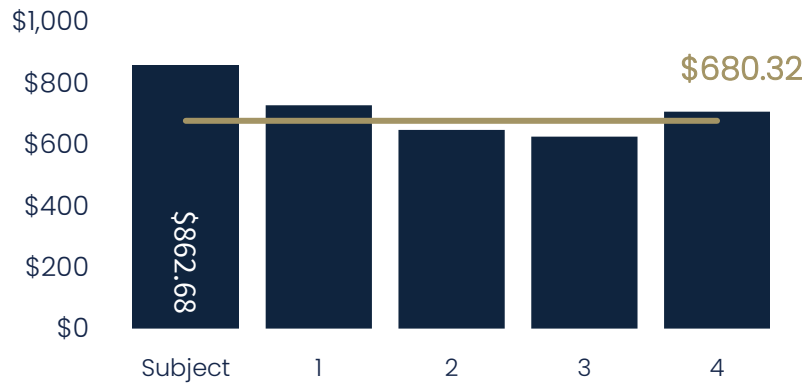
PRICE PER UNIT



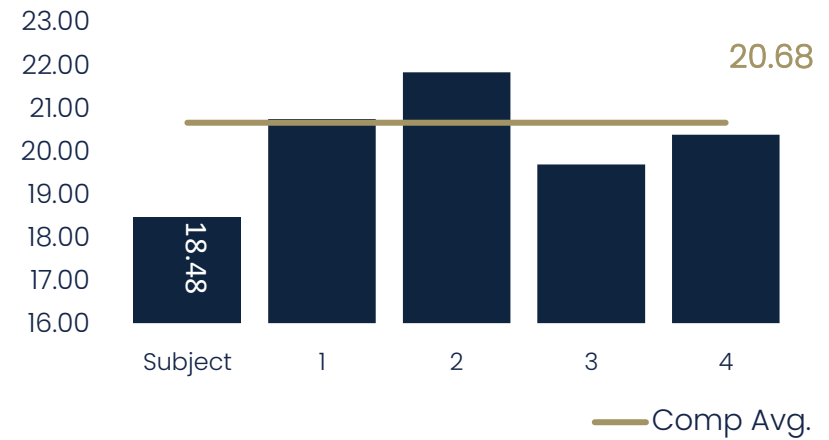
CAP RATE



PRICE PER SF



GRM



— Comp Avg.



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