

APEX
Commercial Real Estate



229 AVENUE H, REDONDO BEACH, CA. 90277

For 1031 Exchange Buyers and Investors,
4 unit investment property walking distance to
Riviera Village and two blocks from the beach.



EXCLUSIVELY OFFERED BY APEX COMMERCIAL REAL ESTATE INC.

For more information, contact Arnold Ng, MBA, CCIM Direct: 310 714 9500, ang@apexcir.com



DESCRIPTION OF THE OFFERING:

Introducing 229 Ave. H in South Redondo Beach, a four-unit investment property ideally suited for 1031 exchange buyers and investors located within two blocks from the beach and steps to Rivera Village. This property will always be in high demand by quality residents seeking a high quality of life after returning home from their jobs or careers and the demands of the workplace.

This property is located right at the intersection of Pacific Coast Highway and Ave. H, two blocks walking distance to the Esplanade. Residents will be able to park their car and never have to start it up until Monday morning when they go back to work. Walk to Smart and Final, Bank of America, Trader Joe's in the Rivera Place Center or have a relaxing breakfast at Good Stuff. They will be able to jump on their bikes and be on the bike path within minutes to visit the Redondo Beach Pier.

This four-unit investment property features an ideal unit mix which will appeal to a wide range of prospective tenants with a three-bedroom, 2 bedroom and one-bedroom configuration with two double car garage units. Each unit features its' own water heater and each tenant pays their own gas and electric. There is a common area laundry facility on location. The units are all fully occupied and on month to month tenancy.

For long term hold owners seeking a jewel property in an irreplaceable location, 229 Ave. H is the property to consider.
(Inspection of property upon acceptance of offer by seller. Please not walk the property or disturb the residents who are presently unaware of the sale.)



Two blocks walking distance to the beach



Two double car garages, each tenant has one garage space



Attractive design means second floor units offer unique privacy. Parking lot is for adjacent restaurant and is not included



Rear alley has easy access

DESCRIPTION OF

REDONDO BEACH, CALIFORNIA

Redondo Beach is one of the most highly desirable places to live. Located in the choice coastal edge of Los Angeles County, just twenty miles from downtown Los Angeles and seven miles south of Los Angeles International Airport, Redondo Beach has been a preferred resort destination for more than a century.

Not only is there a very high quality of life being so close to the Pacific Ocean but being close to places of employment make it the ideal place to live.

There are significant concentrations of employment and retail activity including careers at the northern industrial complex anchored by the Northrop Grumman Corporation campus; the Harbor/Pier area; and the Galleria at South Bay.

There is an eclectic mix of specialty shops, restaurants and services known as the Riviera Village area in the south end of the City.

The most recent news is a significant new investment by a developer named Queensland Investment Corporation. This developer plans to redevelop the 29.85 acre South Bay Galleria to include an 8,000 square foot skate park, a 150 room hotel, 300 apartment units and total of 249,723 square feet of open public space. The project has been approved by City Council and is planned for completion in 2023.

This new development will undoubtedly further increase the attractiveness and desirability of living and investing in Redondo Beach for years to come.

Source: City of RB planning department



Iconic Redondo Beach pier filled with restaurants, shops, casual dining and nightclubs



Trader Joe's:
Walking distance to Riviera Place for local shopping and coffee



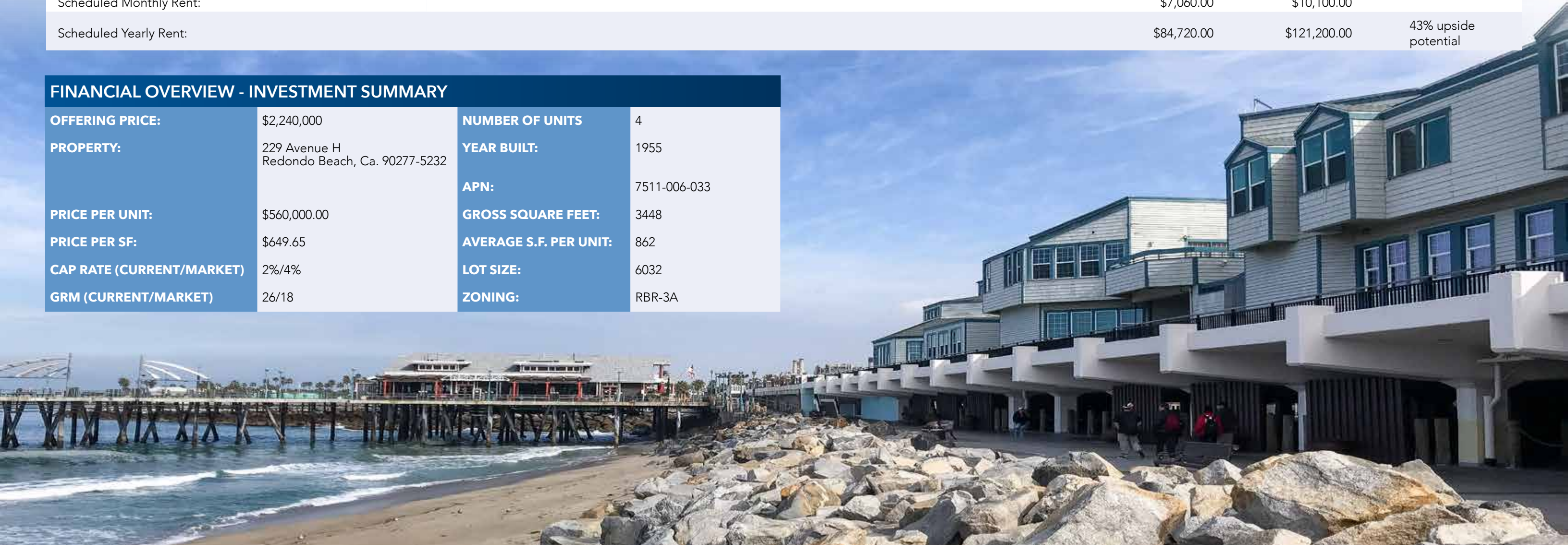
Smart and Final: Grocery shopping just East of the property

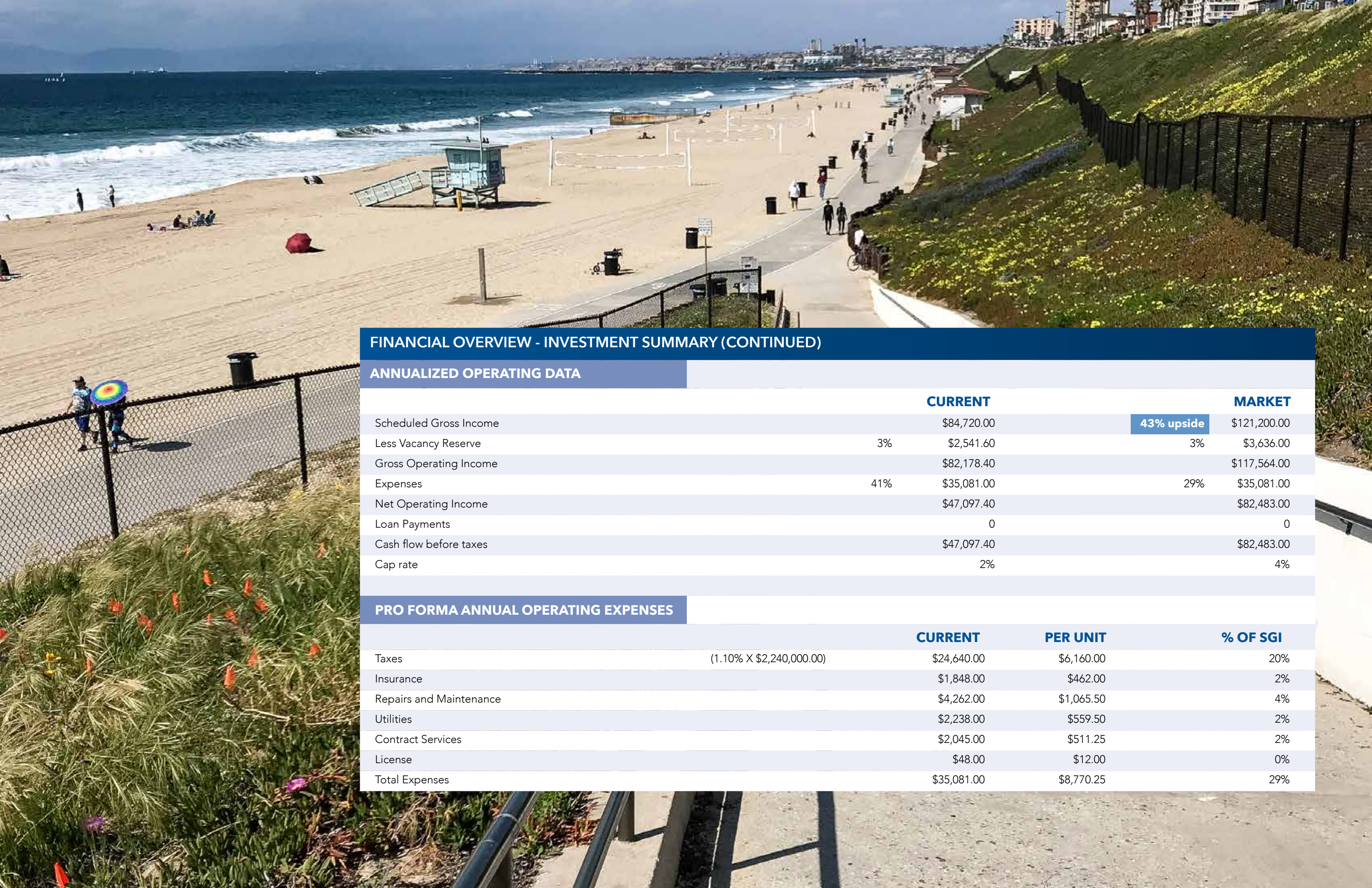


Farmer's market: Exciting community events within walking distance

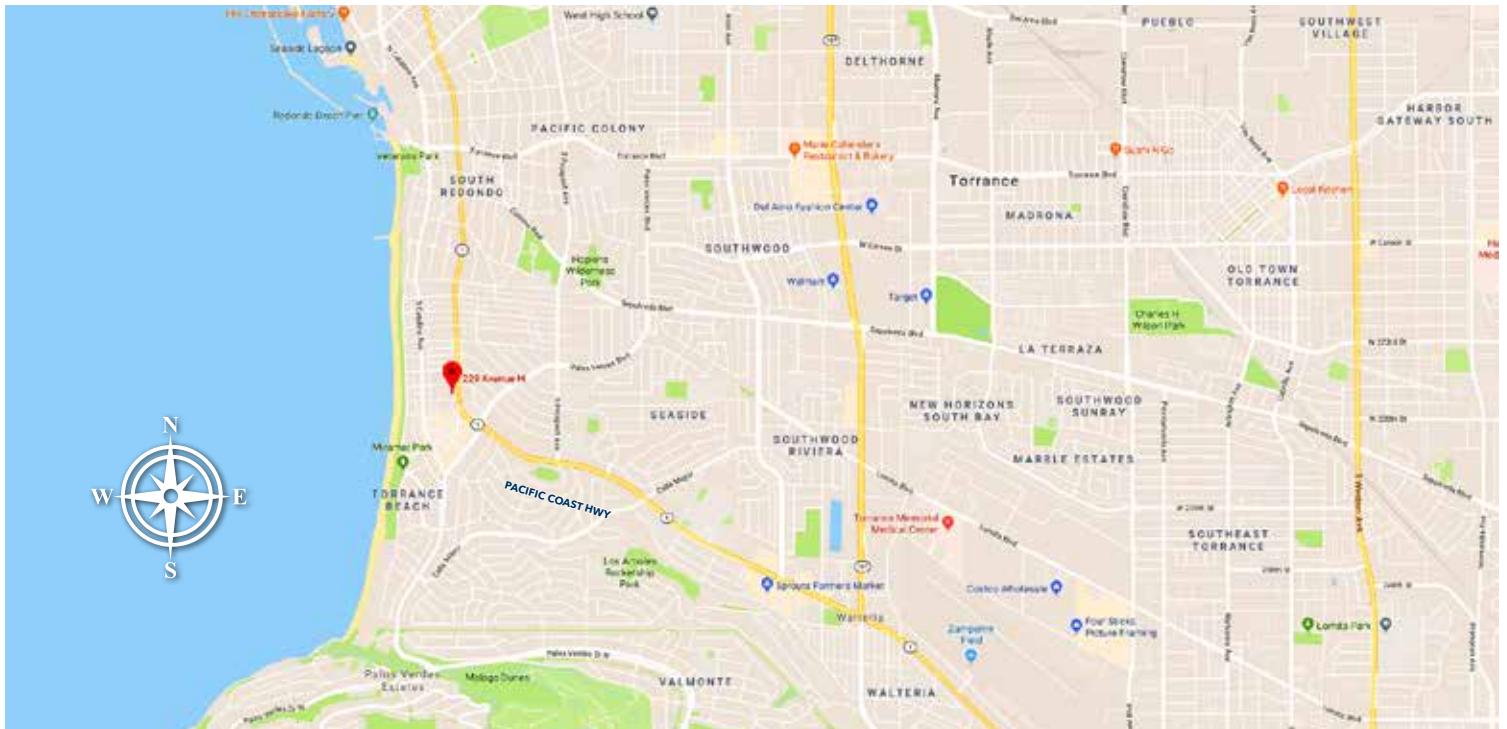
RENT ROLL								
TOTAL UNITS 4								
	MIX	LOCATION	APPROX SF	DESCRIPTION		CURRENT RENT	MARKET RENT	
FIRST FLOOR								
Unit A	3 bedroom 1 3/4 Bath	First floor front	1278	Owner's unit: built-in gas stovetop, oven, dishwasher, forced air heating, brick fireplace.	MTM	\$1,800.00	\$3,500.00	
Unit B	1 bedroom, 1 bath	First floor rear	627	No built in appliances, wall heater.	MTM	\$1,465.00	\$2,000.00	
SECOND FLOOR								
Unit C	2 bedrooms, 1 bath	Second floor rear above garage	762	No shared walls, very private, features attic space, no built ins, wall heater	MTM	\$2,000.00	\$2,600.00	
Unit D	1 bedroom, 1 bath	Second floor on top of Unit B	627	Open Beam Ceiling, no built ins, wall heater, No shared walls.	MTM	\$1,795.00	\$2,000.00	
GARAGES	Two, 2 car garages			Each tenant has one garage parking space and rest is street parking				
LAUNDRY ROOM	Common area on first floor							
Scheduled Monthly Rent:						\$7,060.00	\$10,100.00	
Scheduled Yearly Rent:						\$84,720.00	\$121,200.00	43% upside potential

FINANCIAL OVERVIEW - INVESTMENT SUMMARY			
OFFERING PRICE:	\$2,240,000	NUMBER OF UNITS	4
PROPERTY:	229 Avenue H Redondo Beach, Ca. 90277-5232	YEAR BUILT:	1955
		APN:	7511-006-033
PRICE PER UNIT:	\$560,000.00	GROSS SQUARE FEET:	3448
PRICE PER SF:	\$649.65	AVERAGE S.F. PER UNIT:	862
CAP RATE (CURRENT/MARKET)	2%/4%	LOT SIZE:	6032
GRM (CURRENT/MARKET)	26/18	ZONING:	RBR-3A





FINANCIAL OVERVIEW - INVESTMENT SUMMARY (CONTINUED)				
ANNUALIZED OPERATING DATA				
		CURRENT		MARKET
Scheduled Gross Income		\$84,720.00	43% upside	\$121,200.00
Less Vacancy Reserve	3%	\$2,541.60	3%	\$3,636.00
Gross Operating Income		\$82,178.40		\$117,564.00
Expenses	41%	\$35,081.00	29%	\$35,081.00
Net Operating Income		\$47,097.40		\$82,483.00
Loan Payments		0		0
Cash flow before taxes		\$47,097.40		\$82,483.00
Cap rate		2%		4%
PRO FORMA ANNUAL OPERATING EXPENSES				
		CURRENT	PER UNIT	% OF SGI
Taxes	(1.10% X \$2,240,000.00)	\$24,640.00	\$6,160.00	20%
Insurance		\$1,848.00	\$462.00	2%
Repairs and Maintenance		\$4,262.00	\$1,065.50	4%
Utilities		\$2,238.00	\$559.50	2%
Contract Services		\$2,045.00	\$511.25	2%
License		\$48.00	\$12.00	0%
Total Expenses		\$35,081.00	\$8,770.25	29%



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