
25602 JANUARY DRIVE, TORRANCE, CA

rare value-add opportunity:
a vacant single-family home + triplex on a cul-de-sac
in the desirable Walteria neighborhood





Exclusively listed by

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Marcus & Millichap

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**INVESTMENT
ANALYSIS**

Marcus & Millichap

EXECUTIVE SUMMARY

PRICING INFORMATION

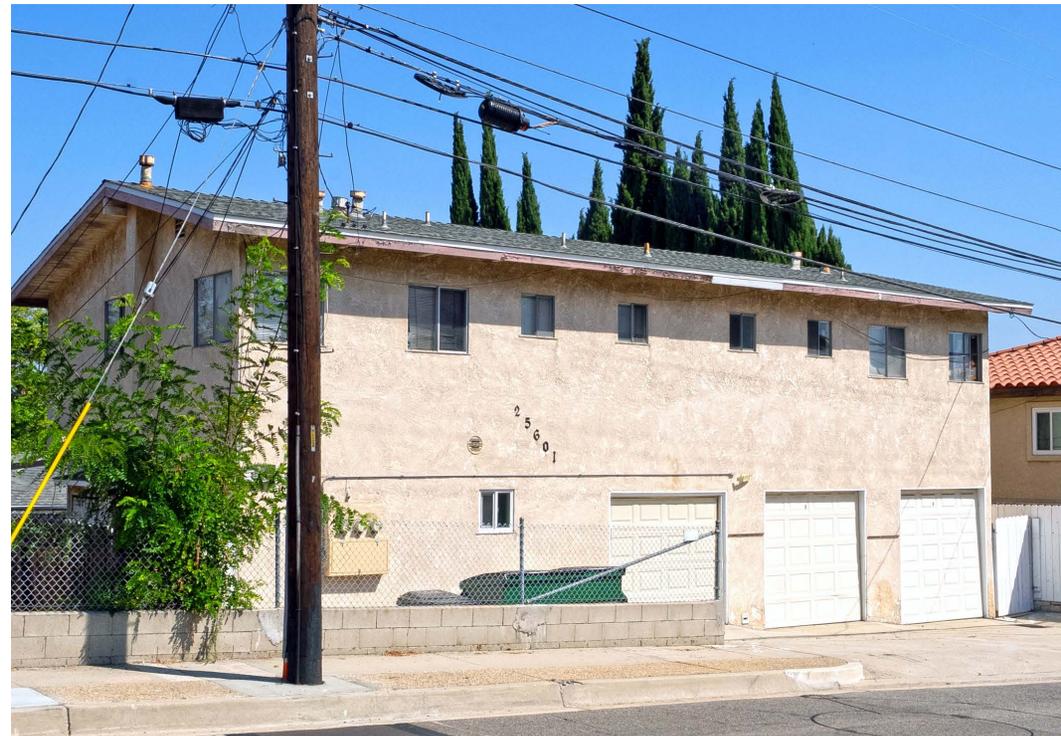
Offering Price	\$1,999,999
Price/Unit	\$500,000
Price/SF	\$797
Cap Rate (Current)	3.49%
Cap Rate (Market)	4.78%

PROPERTY DETAILS

Address	25602 January Drive, Torrance, CA 90505
Units	4
Building SF	2,509
Year Built	1953
Lot SF	5,597
APN	7536-004-011
Zoning	TORR-MD

UTILITIES

Electricity	Separately Metered
Gas	Separately Metered
Water	Master Metered





INVESTMENT DESCRIPTION

Marcus & Millichap is pleased to present to market 25602 January Drive, a four-unit property in the highly sought-after WALTERIA neighborhood of Torrance, California. The property consists of a three-bedroom/two-bath home that faces January Drive, a quiet residential street, and a rear triplex with all one-bedroom/one-bath units that backs up to Crenshaw Boulevard. The front home will be delivered vacant, making this an excellent owner/user or value-add opportunity. Furthermore, current rents of the triplex offer a new investor 25 percent rental upside.

The front home features updated electrical, a single-car garage, and new interior paint. The triplex offers three single-car garages that are easily accessed via Crenshaw Boulevard.

This property boasts an outstanding location in an affluent neighborhood, walkable to Rolling Hills Plaza and its numerous popular retailers and dining options, and on the border of Rolling Hills Estates.



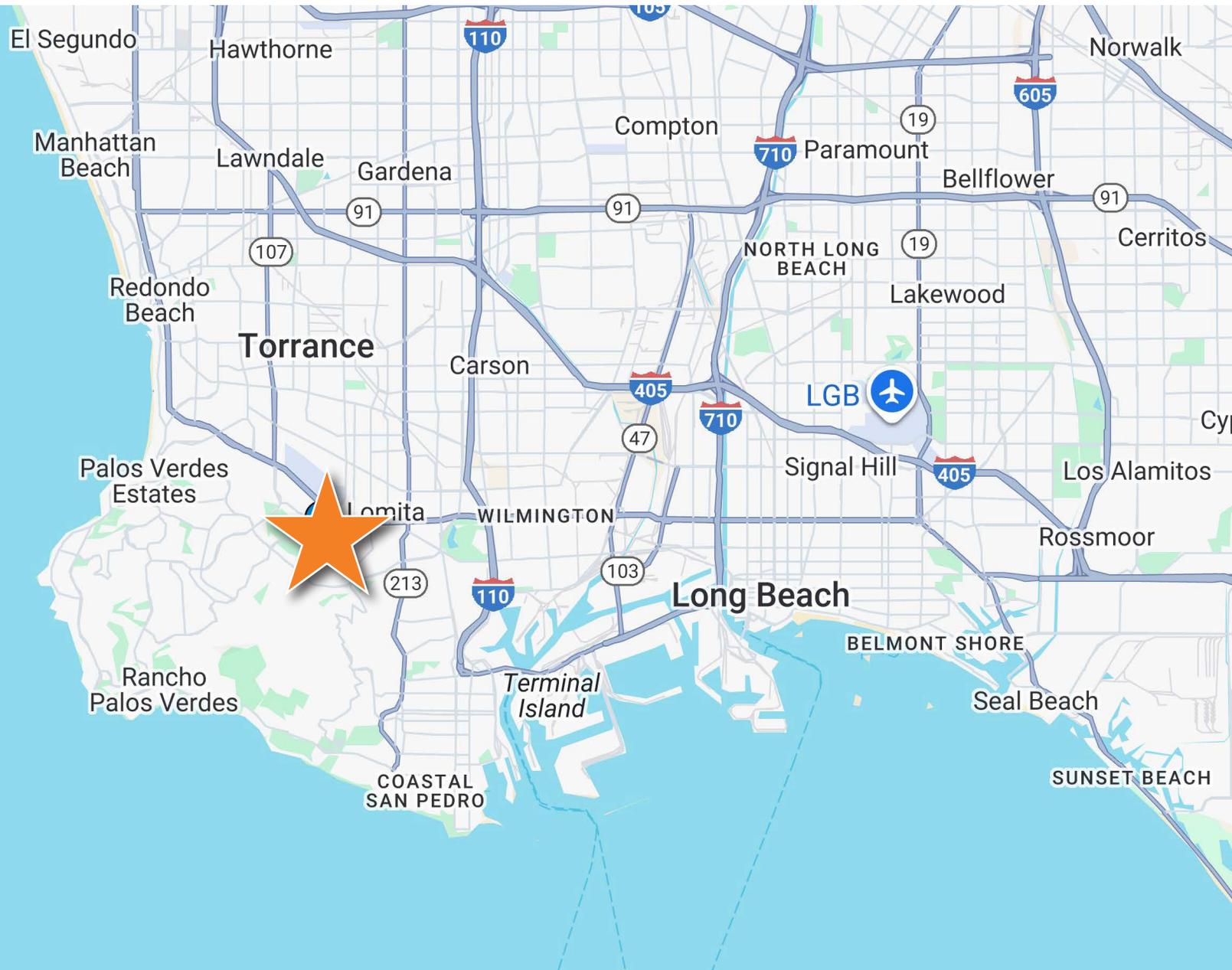
INVESTMENT HIGHLIGHTS

- Excellent opportunity to acquire an asset consisting of a single-family home and a triplex in the sought-after WALTERIA neighborhood of Torrance
- The front home faces January Drive, a quiet residential street, and is a three-bed/two-bath that will be delivered vacant - great owner/user option
- Rear triplex offers all one-bedroom units and three single-car garages
- Current rents offer 25 percent potential upside
- Outstanding location in an affluent neighborhood of the inland South Bay, walkable to Rolling Hills Plaza's numerous popular dining and retail options

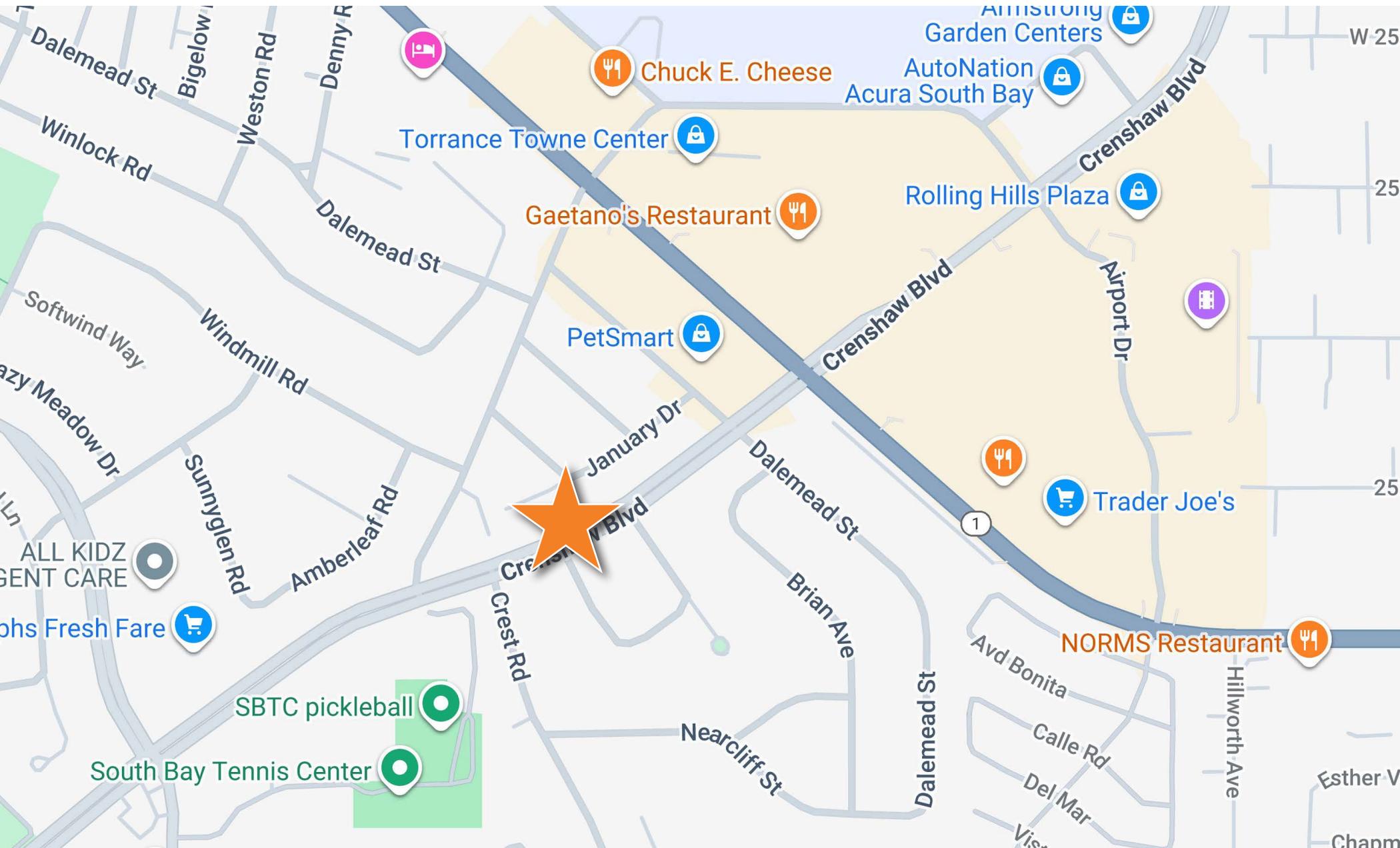




PROPERTY LOCATION



PROPERTY LOCATION



PRICING SUMMARY

PRICING & PROPERTY DETAILS

Address	25602 January Drive Torrance, CA 90505
Offering Price	\$1,999,999
Units	4
Rentable SF	2,509
Price/Unit	\$500,000
Price/SF	\$797.13
Lot Size (SF)	5,597
Year Built	1953

VITAL DATA CURRENT PRO FORMA

NOI	\$69,730	\$95,561
Cap Rate	3.49%	4.78%
GRM	16.32	13.33



INCOME & EXPENSES

NO. OF UNITS	UNIT TYPE	% OF UNITS	AVG. CURRENT RENT	TOTAL RENT	PRO FORMA RENT	TOTAL RENT
1	SFR	25%	\$5,000	\$5,000	\$5,000	\$5,000
3	1BR / 1BA	75%	\$1,737	\$5,210	\$2,500	\$7,500
4	Total			\$10,210		\$12,500

ANNUALIZED EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$23,130	\$23,130
Insurance	\$2,509	\$2,509
Utilities	\$12,000	\$12,000
Repairs & Maint.	\$4,000	\$4,000
General & Admin	\$1,225	\$1,500
Contract Services	\$1,800	\$1,800
Turnover Costs	\$1,200	\$1,200
CAPEX/Reserves	\$800	\$800
Total	\$46,664	\$46,939
Per Unit	\$11,666	\$11,735
Per SF	\$18.60	\$18.71
% EGI	40.09%	32.94%

ANNUALIZED OPERATING DATA	CURRENT	PRO FORMA
All Units at Market Rent	\$150,000	\$150,000
Less: Loss to Lease	\$27,480	\$0
Gross Potential Rent	\$122,520	\$150,000
Less: Vacancy Allowance	\$6,126	\$7,500
Effective Gross Income	\$116,394	\$142,500
Less: Expenses	\$46,664	\$46,939
Net Operating Income	\$69,730	\$95,561

RENT ROLL

UNIT NO.	UNIT TYPE	CURRENT RENT	PRO FORMA RENT
25602 January Dr	SFR*	\$5,000	\$5,000
25601 Crenshaw-A	1BR / 1BA	\$1,700	\$2,500
25601 Crenshaw-B	1BR / 1BA	\$1,755	\$2,500
25601 Crenshaw-C	1BR / 1BA	\$1,755	\$2,500
4	Total	\$10,210	\$12,500

*Delivered vacant

10-YEAR CASH FLOW

	MAR-27	MAR-28	MAR-29	MAR-30	MAR-31	MAR-32	MAR-33	MAR-34	MAR-35	MAR-36
Income										
All Units at Market Rent	\$156,000	\$162,240	\$168,730	\$175,479	\$182,498	\$189,798	\$197,390	\$205,285	\$213,497	\$222,037
Gain (Loss)-to-Lease	\$25,062	\$22,856	\$20,845	\$19,011	\$17,338	\$15,812	\$14,421	\$13,152	\$11,994	\$10,939
Gross Potential Rent	\$130,938	\$139,384	\$147,885	\$156,468	\$165,160	\$173,986	\$182,969	\$192,134	\$201,503	\$211,098
Vacancy Allowance	(\$6,547)	(\$6,969)	(\$7,394)	(\$7,823)	(\$8,258)	(\$8,699)	(\$9,148)	(\$9,607)	(\$10,075)	(\$10,555)
Effective Gross Income	\$124,391	\$132,414	\$140,490	\$148,645	\$156,902	\$165,287	\$173,821	\$182,527	\$191,427	\$200,543
Expenses										
Taxes	\$23,593	\$24,064	\$24,546	\$25,037	\$25,537	\$26,048	\$26,569	\$27,101	\$27,643	\$28,195
Insurance*	\$2,509	\$2,584	\$2,662	\$2,742	\$2,824	\$2,909	\$2,996	\$3,086	\$3,178	\$3,274
Utilities	\$12,000	\$12,360	\$12,731	\$13,113	\$13,506	\$13,911	\$14,329	\$14,758	\$15,201	\$15,657
Repairs & Maint.	\$4,000	\$4,120	\$4,244	\$4,371	\$4,502	\$4,637	\$4,776	\$4,919	\$5,067	\$5,219
General & Admin	\$1,225	\$1,262	\$1,300	\$1,339	\$1,379	\$1,420	\$1,463	\$1,507	\$1,552	\$1,599
Contract Services	\$1,800	\$1,854	\$1,910	\$1,967	\$2,026	\$2,087	\$2,149	\$2,214	\$2,280	\$2,349
Turnover Costs	\$1,200	\$1,236	\$1,273	\$1,311	\$1,351	\$1,391	\$1,433	\$1,476	\$1,520	\$1,566
CAPEX/Reserves	\$800	\$824	\$849	\$874	\$900	\$927	\$955	\$984	\$1,013	`
Total Expenses	\$47,127	\$48,305	\$49,513	\$50,753	\$52,025	\$53,331	\$54,670	\$56,045	\$57,455	\$57,858
Net Operating Income	\$77,265	\$84,110	\$90,977	\$97,892	\$104,877	\$111,956	\$119,151	\$126,483	\$133,973	\$142,685

INCOME & EXPENSE NOTES

Pro forma rents represent all units at adjusted market rents. Market rents are underwritten using comparable market rents and assume that the buyer will continue to upgrade the units to market levels, with similar features, upgrades, and amenities as surrounding area properties.

Pro forma vacancy loss is underwritten at 3%, which is common for an asset located in this area. Loss-to-lease is underwritten as market rents, less the properties current rent roll.

Real estate taxes are calculated on proposed pricing at an ad valorem rate of 1.10967% on the full value of the land and improvements and \$936.632 for special assessments which was obtained from the LA County Tax Assessor's Office.

Pro forma insurance is estimated at industry standards at \$1 per square foot.

Pro forma utilities is underwritten as provided from historical operations.

Pro forma repairs and maintenance expense is estimated at \$1000 per unit. A standard amount for a building of this size, age, and condition.

Pro forma general and administrative expense is underwritten at 1% of gross potential rent.

Pro forma pest control expense is underwritten as provided from historical operations and is rolled into contract services.

Pro forma turnover cost is underwritten at \$300 per unit.

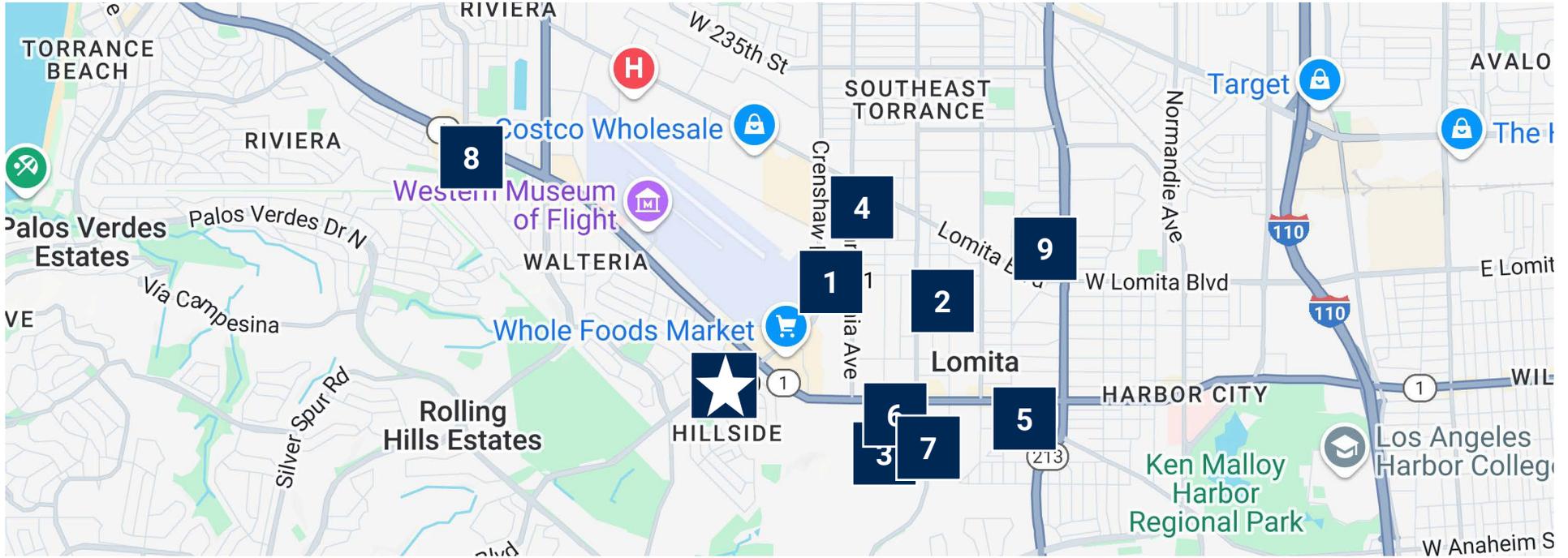
Pro forma replacements and reserves is underwritten at \$200 per unit, and represents industry standards for an asset of this size and age.



SALES COMPARABLES

Marcus & Millichap

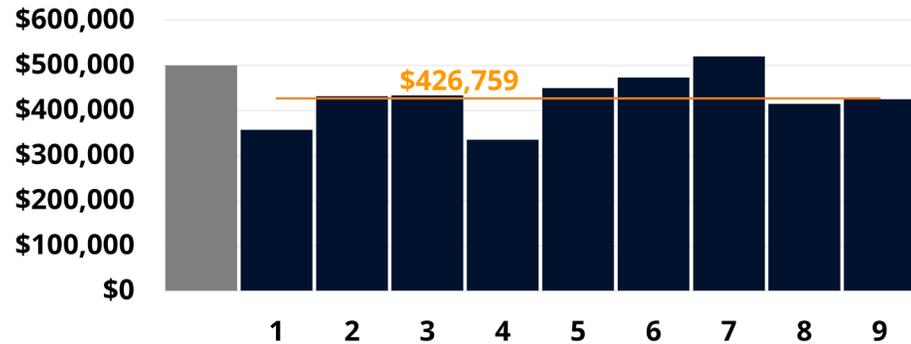
SALES COMPARABLES



NO	ADDRESS	PRICE	UNITS	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	COE
1	2426 250th Street	\$1,072,500	3	\$357,500	\$422.08	4.70%	13.84	12/29/2024
2	25120 Woodward Avenue	\$1,295,000	3	\$431,667	\$436.32	5.00%	11.60	6/25/2025
3	25930 Cypress Street	\$1,300,000	3	\$433,333	\$349.18	4.23%	15.37	3/19/2025
4	24601 Pennsylvania	\$1,340,000	4	\$335,000	\$473.33	3.90%	16.68	9/30/2024
5	25907 Walnut Street	\$1,350,000	3	\$450,000	\$578.65	4.21%	15.42	8/29/2024
6	25912 Cypress Street	\$1,420,000	3	\$473,333	\$383.78	4.81%	13.51	4/18/2025
7	26012 Narbonne Avenue	\$1,560,000	3	\$520,000	\$859.98	3.00%	21.67	3/20/2025
8	4208 Pacific Coast Highway	\$1,660,000	4	\$415,000	\$512.35	4.98%	13.05	11/4/2024
9	1808 247th Street	\$1,700,000	4	\$425,000	\$456.87	3.19%	20.38	8/7/2024
Comparables Average				\$426,759	\$496.95	4.22%	15.72	
Subject	25602 January Drive	\$1,999,999	4	\$500,000	\$797.13	3.49%	16.32	

SALES COMPARABLES

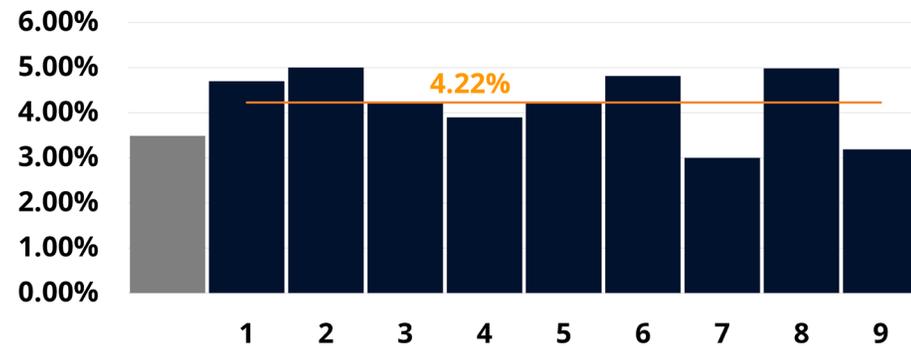
Price Per Unit



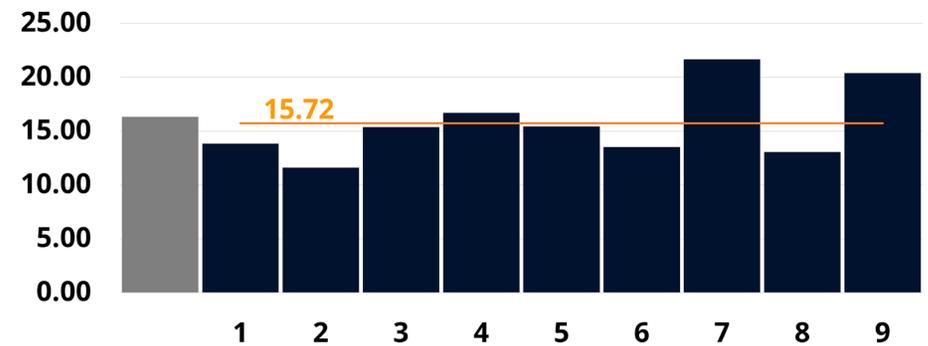
Price Per SF



Cap Rate



GRM



SALES COMPARABLES



**2426 250th Street
Lomita, CA**

Sale Date	12/29/2024
Price	\$1,072,500
Units	3
Price/Unit	\$357,500
Price/SF	\$422.08
Cap Rate	4.70%
GRM	13.84
Year Built	1959

Unit Mix	
3	Two-Bedroom



**25120 Woodward Avenue
Lomita, CA**

Sale Date	6/25/2025
Price	\$1,295,000
Units	3
Price/Unit	\$431,667
Price/SF	\$436.32
Cap Rate	5.00%
GRM	11.60
Year Built	1946

Unit Mix	
2	One-Bedroom
1	Two-Bedroom



**25930 Cypress Street
Lomita, CA**

Sale Date	3/19/2025
Price	\$1,300,000
Units	3
Price/Unit	\$433,333
Price/SF	\$349.18
Cap Rate	4.23%
GRM	15.37
Year Built	1970

Unit Mix	
2	Two-Bedroom
1	Three-Bedroom

SALES COMPARABLES



**24601 Pennsylvania
Lomita, CA**

Sale Date	9/30/2024
Price	\$1,340,000
Units	4
Price/Unit	\$335,000
Price/SF	\$473.33
Cap Rate	3.90%
GRM	16.68
Year Built	1958

Unit Mix	
2	One-Bedroom
2	Two-Bedroom



**25907 Walnut Street
Lomita, CA**

Sale Date	8/29/2024
Price	\$1,350,000
Units	3
Price/Unit	\$450,000
Price/SF	\$578.65
Cap Rate	4.21%
GRM	15.42
Year Built	1979

Unit Mix	
2	One-Bedroom
1	Two-Bedroom



**25912 Cypress Street
Lomita, CA**

Sale Date	4/18/2025
Price	\$1,420,000
Units	3
Price/Unit	\$473,333
Price/SF	\$383.78
Cap Rate	4.81%
GRM	13.51
Year Built	1970

Unit Mix	
2	Two-Bedroom
1	Three-Bedroom

SALES COMPARABLES



**26012 Narbonne Avenue
Lomita, CA**

Sale Date	3/20/2025
Price	\$1,560,000
Units	3
Price/Unit	\$520,000
Price/SF	\$859.98
Cap Rate	3.00%
GRM	21.67
Year Built	1957

Unit Mix	
1	One-Bedroom
2	Two-Bedroom



**4208 Pacific Coast Highway
Torrance, CA**

Sale Date	11/4/2024
Price	\$1,660,000
Units	4
Price/Unit	\$415,000
Price/SF	\$512.35
Cap Rate	4.98%
GRM	13.05
Year Built	1972

Unit Mix	
4	Studio



**1808 247th Street
Lomita, CA**

Sale Date	8/7/2024
Price	\$1,700,000
Units	4
Price/Unit	\$425,000
Price/SF	\$456.87
Cap Rate	3.19%
GRM	20.38
Year Built	1959

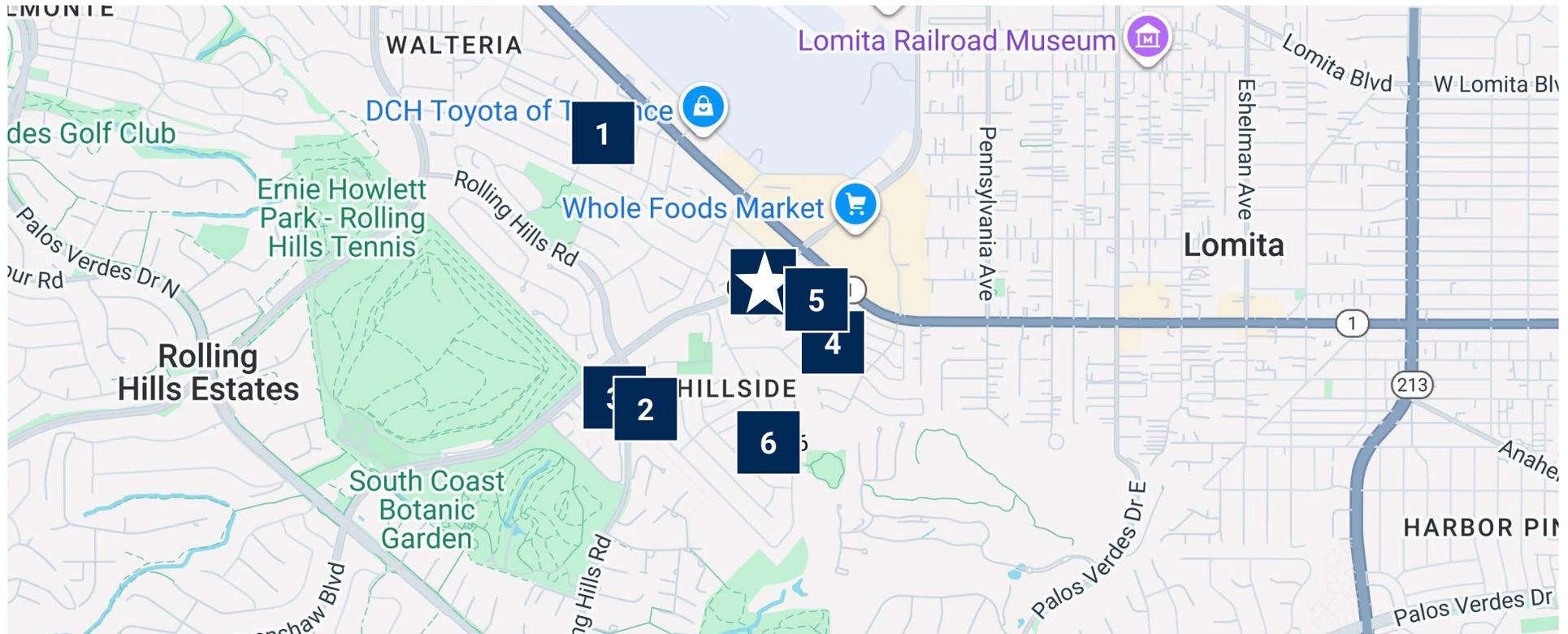
Unit Mix	
4	Two-Bedroom



**RENT
COMPARABLES**

Marcus & Millichap

RENT COMPARABLES



NO	ADDRESS	UNIT TYPE	RENT
1	3142 Newton St, Torrance, CA 90505	1BD/1BA	\$2,225
2	25930 Rolling Hills Rd, Torrance, CA 90505	1BD/1BA	\$2,250
3	25935 Rolling Hills Rd, Torrance, CA 90505	1BD/1BA	\$3,300
4	2523 Brian Ave, Torrance, CA 90505	3BD/2BA	\$4,100
5	2638 Dalemead St, Torrance, CA 90505	3BD/2BA	\$4,200
6	26011 Crest Rd, Torrance, CA 90505	3BD/2BA	\$4,400



**MARKET
OVERVIEW**

Marcus & Millichap

MARKET OVERVIEW

SOUTH BAY - LONG BEACH

The South Bay-Long Beach area of southwestern Los Angeles County contains 21 miles of coastline between Long Beach and El Segundo, and includes Los Angeles International Airport, the Port of Los Angeles and the Port of Long Beach. The region boasts a population of more than 1.3 million and is projected to add roughly 20,000 residents over the next five years. Less than half of the area's households own their home, generating a large rental market. Entering 2024, local apartment vacancy was 5.0 percent.



Population
1.3M

Growth 2023-2028*
1.8%



Households
489K

Growth 2023-2028*
2.1%



Median Age
39.5

U.S. Median
38.7



Median HH Income
\$87,900

U.S. Median
\$68,500

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

Metro Highlights

- **Port Activity:** The Port of Los Angeles in San Pedro and the adjacent Port of Long Beach are the nation's busiest ports, underpinning employment in the transportation and warehousing sector.
- **Educated Labor Pool:** Educational attainment supports business services and health care-related hiring. The number of residents ages 25 and older with a bachelor's degree exceeds the U.S. mean.
- **Los Angeles International Airport:** The Inglewood-adjacent LAX Airport is undergoing a \$15 billion modernization program to improve operations and capacity. While some upgrades are already complete, the full project is expected to extend to 2030.

Economy Highlights

- Torrance and Hawthorne in the South Bay are hubs for the aerospace and defense technology industries, highlighted by the presence of Boeing, SpaceX, Honeywell Aerospace and Raytheon.
- A number of corporate headquarters are located in the area. Significant operations are held by American Honda Motor Co. in Torrance and Mattel in El Segundo, while auto parts manufacturer United Pacific and Molina Healthcare call Long Beach home. Several other Fortune 500 firms are based in the area — A-Mark Precious Metals in El Segundo and Skechers USA in Manhattan Beach.
- Major universities in the area include Long Beach State University and California State University, Dominguez Hills in Carson, which have a combined enrollment of more than 50,000 students.

LOCAL DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	14,927	163,397	448,242
2024 Estimate	14,749	161,524	444,030
2020 Census	15,416	164,354	453,866
2010 Census	15,152	159,146	443,306
Growth 2024 - 2029	1.21%	1.16%	0.95%
Growth 2020 - 2024	-4.33%	-1.72%	-2.17%
Growth 2010 - 2020	1.74%	3.27%	2.38%
Daytime Population	9,024	156,624	425,264
Median Age	46.0	44.0	43.0

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2029 Projection	6,358	63,635	167,018
2024 Estimate	6,287	62,742	164,992
2020 Census	6,193	61,530	162,224
2010 Census	6,115	59,636	156,424
Growth 2024 - 2029	1.14%	1.42%	1.23%
Growth 2020 - 2024	1.52%	1.97%	1.71%
Growth 2010 - 2020	1.28%	3.18%	3.71%

2024 HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	17.88%	22.92%	20.73%
\$150,000 - \$199,999	10.77%	12.29%	11.88%
\$100,000 - \$149,999	18.57%	20.04%	19.26%
\$75,000 - \$99,999	13.47%	10.62%	11.43%
\$50,000 - \$74,999	12.59%	11.88%	12.09%
\$35,000 - \$49,999	9.58%	7.38%	8.02%
\$25,000 - \$34,999	4.98%	4.91%	5.17%
\$15,000 - \$24,999	5.28%	4.27%	5.09%
\$10,000 - \$14,999	1.59%	2.07%	2.46%
Under \$9,999	5.29%	3.62%	3.87%
Average Household Income	\$128,245	\$144,070	\$134,357
Median Household Income	\$100,511	\$118,712	\$110,655
Per Capita Income	\$53,868	\$56,030	\$51,123

2024 HOUSING UNITS	1 MILE	3 MILES	5 MILES
Owner-Occupied	54.4%	56.8%	52.4%
Renter-Occupied	41.0%	39.1%	43.6%
Vacant	4.58%	4.06%	4.01%

INVESTMENT FORECAST

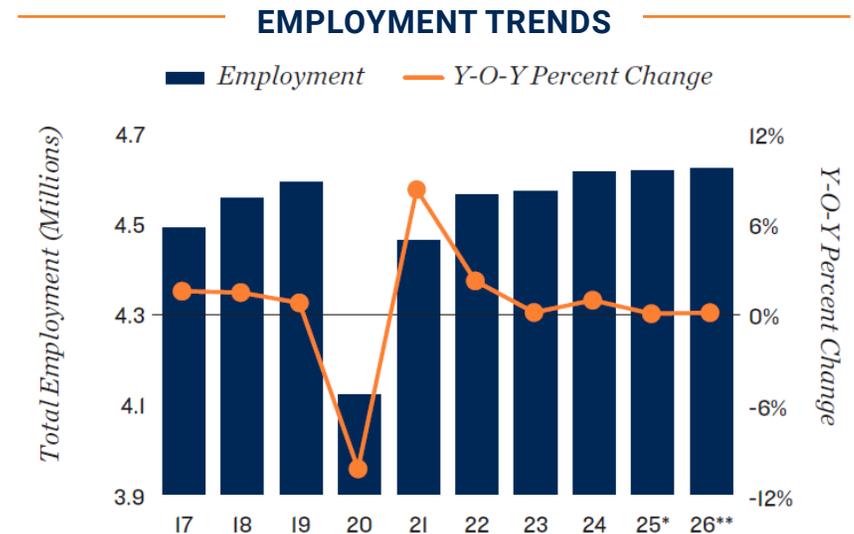
LOS ANGELES METRO 2026

Rental Demand Proves Steadfast, but Metro Faces Heightened Exposure to Broader Headwinds

Emerging and longstanding tailwinds limit the impact of near-term hurdles. After two years of moderate vacancy compression, Los Angeles' rental market will face several challenges in 2026 that could alter the trajectory of local demand. Home to the nation's fourth-largest immigrant population — more than 4 million people as of 2023 — the market will continue to be acutely affected by stricter immigration policies, which reduced the number of individuals arriving to the U.S. legally last year. The ongoing decline in local film- and entertainment-related jobs may also affect the metro's renter pool. Over the past three years, the number of Los Angelenos employed in the motion picture industry has declined by at least 40,000. Fortunately, the market will face limited supply pressure in 2026, as approximately 6,200 units are slated for delivery — the lowest total since 2015. This, along with the metro's longstanding barriers to homeownership, will counter the headwinds affecting the renter pool, keeping the metro in a low-vacancy state over the near term.

Private investor interest apparent. Los Angeles tallied the most transactions among major markets last year, with sub-\$5 million sales accounting for nearly 90 percent of deal flow. Home to below-average rent and Class C vacancy in the 3 percent to 4 percent range, Greater Inglewood, Long Beach, and other parts of South Bay should continue to attract upside-seeking buyers targeting assets that command similar capital infusions. Exhibiting comparable fundamentals, the San Gabriel and San Fernando valleys will represent additional centers of Class C trading in 2026, with investors often acquiring assets via 1031

exchange. In Los Angeles proper, investor demand for these assets will be impacted by recent changes to the city's rent stabilization ordinance, which now caps rent increases for apartments built before 1978 at 4 percent or 90 percent of CPI.



* Estimate; ** Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

2026 Market Forecast



+0.1%
employment
increase

EMPLOYMENT

Aided by healthcare hiring, Los Angeles registers a second straight year of modest job creation that translates to the addition of 6,000 positions.



6,200
units
will be completed

CONSTRUCTION

For the fifth consecutive year, local apartment inventory expands by less than 1 percent. Deliveries in Los Angeles proper account for nearly half the units added metrowide.



10
basis point
increase in vacancy

VACANCY

Supply and demand remain aligned despite the metro's exposure to several significant headwinds. As such, vacancy dips slightly to 4.3 percent — on par with the market's long-term average.

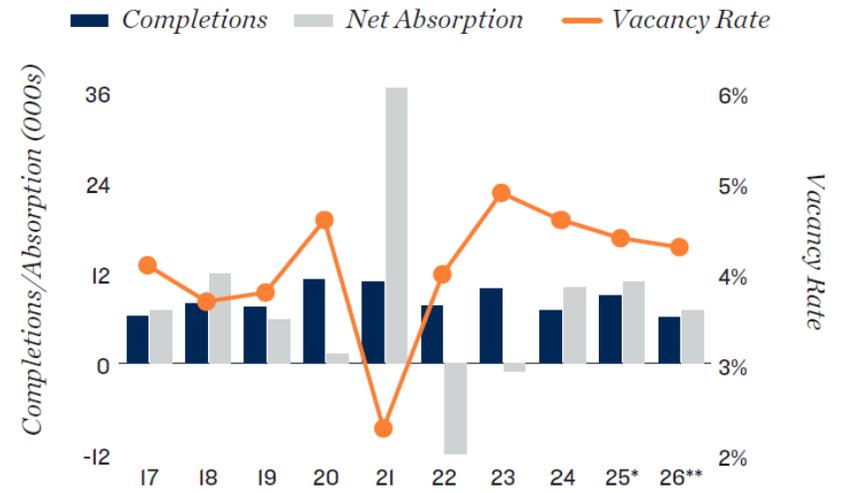


1.7%
increase in
effective rent

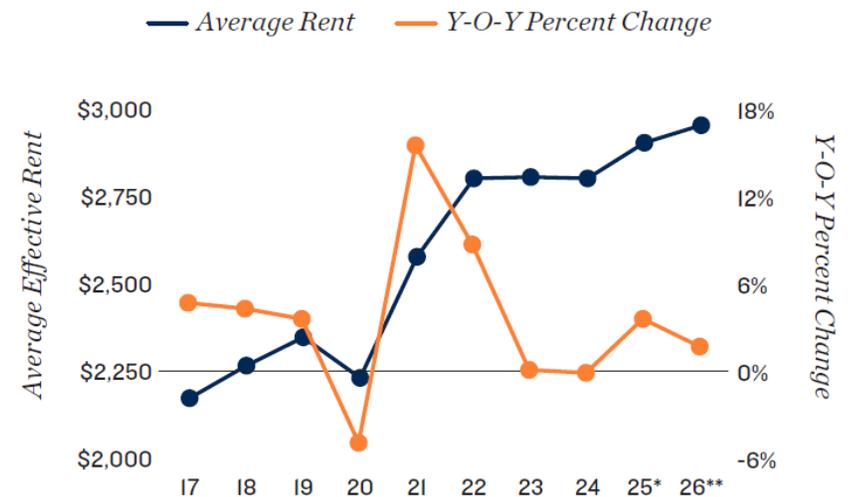
RENT

Four-year-low vacancy, fueled partially by encouraging renewal activity, supports moderate rent growth in 2026. The metro's average effective rate ends this year at \$2,950 per month.

SUPPLY & DEMAND



RENT TRENDS



* Estimate; ** Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.



EXCLUSIVELY LISTED BY

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