

1350 W 9th St. San Pedro, CA 90732





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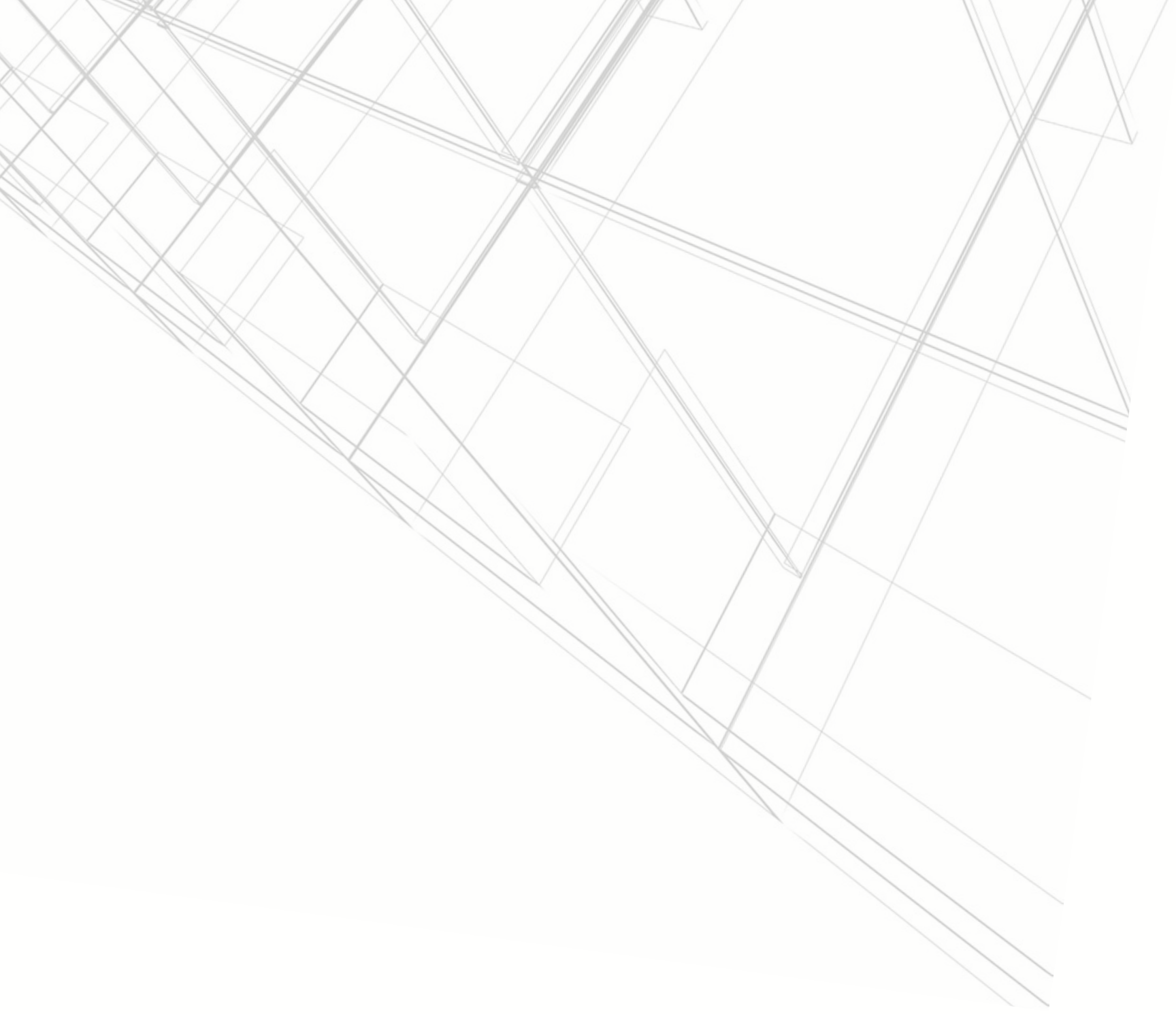
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**1350
W 9th St.**





01

**EXECUTIVE
SUMMARY**





EXECUTIVE SUMMARY

EXP Realty & SoCal Coastal Capital is proud to present 1350 W 9th St, which is a value-add 15-unit property with substantial upside in the Vista Del Oro neighborhood of San Pedro. It currently features one 3-bed/2-bath unit, eight 2-bed/1-bath units, and six 1-bed/1-bath units. The total rentable square footage is 12,070 square feet with some units offering a balcony & in-unit stacked washer/dryer. This property was built in 1973 and zoned LARD1.5. The lot size is 11,502 square feet and offers on-site subterranean parking.



Property Overview

Property Address	1350 W 9th St
No. of Units	15-units
APN	7459-019-024
Building Size	12,070 SF
Year Built	1973
Lot Size	11,502 SF
Zoning	LARD1.5
No. of Stories	3

INVESTMENT HIGHLIGHTS

Prime Investment Opportunity:

Offers an investment opportunity to acquire a 15-unit asset in an appreciating market driven by on-going San Pedro developments.

Proximity to Development Projects:

Located near major development projects including the Waterfront Redevelopment, San Pedro Courthouse Redevelopment, Rancho San Pedro public housing project, and Alta Sea Science redevelopment project.

Favorable Unit Mix:

Comprised of a unit mix of one 3-bed/2-bath, and eight spacious 2-bed/1-bath units, and six 1-bed/1-bath units.

Value-Add Potential:

Presents an opportunity to bring units to market rents with 52% rental upside.



**1350 W 9th St
San Pedro, CA 90732**

Introducing an appealing value-add opportunity to own a 15-unit property in the neighborhood of Vista Del Oro. It presents a favorable opportunity to capitalize on the appreciating San Pedro market above Gaffey St. This location is just blocks away from Weymouth Corner Shopping Center and Averill Park.











02

**LOCATION
DESCRIPTION**



LOCATION DESCRIPTION

1350 W 9th St is located above Patton Avenue and below Averill Avenue in San Pedro. In the Upper Hills of San Pedro, this neighborhood is known as Del Vista Oro and conveniently located near Weymouth Corner Shopping Center & Averill Park. Situated south of Western Avenue and south of the City of Rancho Palos Verdes, residents enjoy the quiet and safe community. Furthermore, this neighborhood features parks, recreational facilities, a variety of shopping centers, grocery stores, and dining options. Residents immerse themselves in outdoor activities, diverse culinary delights, and enjoy a convenient and fulfilling lifestyle right at their doorstep.

 <p>EXCELLENT UNIT MIX</p>	 <p>GOOD SAN PEDRO LOCATION</p>	 <p>ACCESS TO PUBLIC TRANSPORTATI</p>
 <p>POPULATION OVER 80,000</p>	 <p>CLOSE PROXIMITY TO DEVELOPMENTS</p>	 <p>MINUTES TO BEAUTIFUL PARKS AND BEACHES</p>



8TH

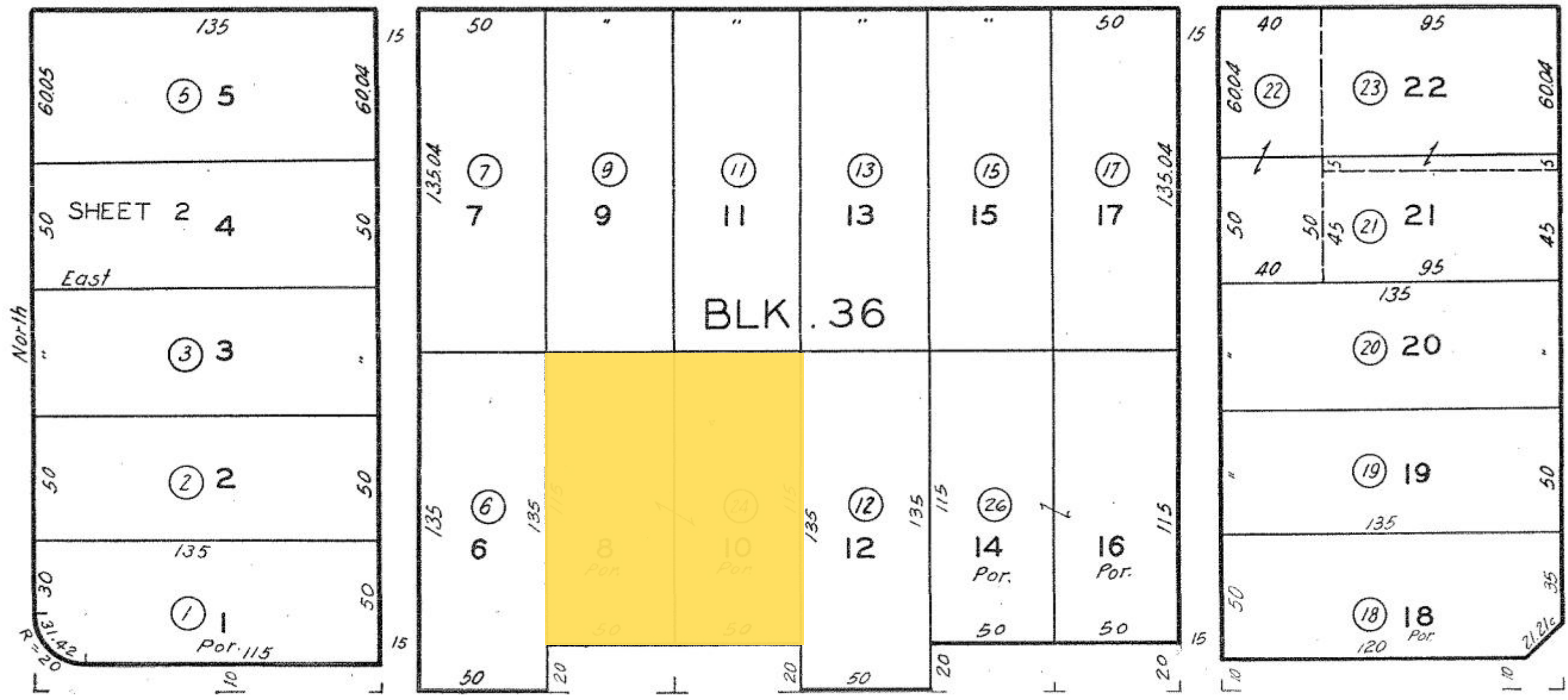
ST.

60

60

AVERILL AVE.

PATTON AVE.



70

70

60

60

60

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80

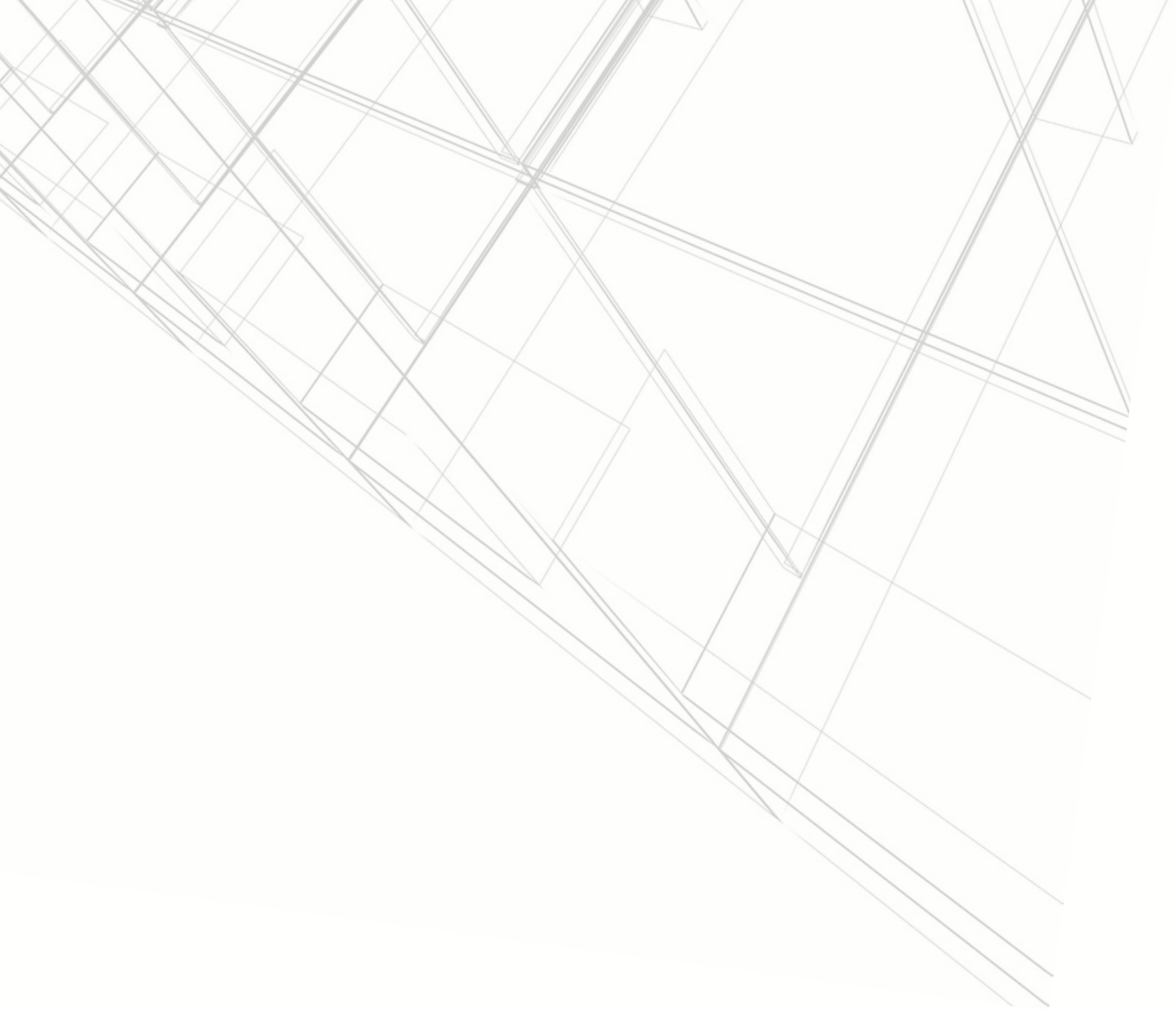
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9TH

ST.





03

**FINANCIAL
ANALYSIS**



NOTICE OF PROPERTY SUBJECT TO THE PUBLIC UTILITIES CONSENTANCE

NOTICE TO TENANTS

The work hereby authorized is necessary for the safe and efficient operation of the public utility system. The work will be completed as quickly as possible and will not cause any undue inconvenience. The work will be completed as quickly as possible and will not cause any undue inconvenience. The work will be completed as quickly as possible and will not cause any undue inconvenience.

ATENCIÓN INQUILINOS

La siguiente obra es necesaria para el funcionamiento seguro y eficiente del sistema de servicios públicos. El trabajo se completará lo más pronto posible y no causará ninguna molestia excesiva. El trabajo se completará lo más pronto posible y no causará ninguna molestia excesiva. El trabajo se completará lo más pronto posible y no causará ninguna molestia excesiva.

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WARNING

THIS BUILDING HAS BEEN BUILT WITH CHEMICALS AND OTHER PRODUCTS WHICH ARE KNOWN TO THE STATE OF CALIFORNIA, WHICH MIGHT CAUSE CANCER, BIRTH DEFECTS, OR OTHER REPRODUCTIVE HARM.

APARTMENT RENT ROLL

<u>Unit Number</u>	<u>Approx Sq Ft</u>	<u>Unit Mix</u>	<u>Current Rents</u>	<u>Market Rents</u>
1	1,220	3 Bed / 2 Bath	\$3,295.00	\$3,500
2	850	2 Bed / 1 Bath	VACANT	\$2,500
3	675	1 Bed / 1 Bath	\$1,109.12*	\$2,000
4	675	1 Bed / 1 Bath	\$1,021.37*	\$2,000
5	850	2 Bed / 1 Bath	\$1,671.07*	\$2,500
6	850	2 Bed / 1 Bath	\$1,499.44*	\$2,500
7	850	2 Bed / 1 Bath	\$1,462.32*	\$2,500
8	675	1 Bed / 1 Bath	\$983.30*	\$2,000
9	850	2 Bed / 1 Bath	\$1,093.50*	\$2,500
10	850	2 Bed / 1 Bath	\$1,201.36*	\$2,500
11	675	1 Bed / 1 Bath	\$1,895.00	\$2,000
12	675	1 Bed / 1 Bath	\$1,616.99*	\$2,000
13	850	2 Bed / 1 Bath	\$1,286.84*	\$2,500
14	850	2 Bed / 1 Bath	\$1,941.47*	\$2,500
15	675	1 Bed / 1 Bath	\$1,616.99*	\$2,000

**Effective rent beginning 03/1/2025*

SCHEDULED INCOME

<u>No. of Units</u>	<u>Unit Mix</u>	<u>Current Rent/Unit</u>	<u>Current Monthly Rent</u>	<u>Market Rent/Unit</u>	<u>Market Monthly Rent</u>
1	3 Bed / 2 Bath	\$3,295	\$3,295	\$3,500	\$3,500
8	2 Bed / 1 Bath	\$1,582*	\$12,656*	\$2,500	\$20,000
6	1 Bed / 1 Bath	\$1,374*	\$8,243*	\$2,000	\$12,000
Additional Monthly Income			\$400		\$600
Monthly Scheduled Gross Income			\$24,594*		\$36,100
Annual Gross Income			\$295,125*		\$433,200

**Effective rent beginning 03/1/2025*

ANNUALIZED OPERATING DATA

	Current Rents:		Market Rents:	
Scheduled Gross Income:	\$295,125*		\$433,200	
Vacancy Rate Reserve:	\$8,854	3.00%	\$12,996	3.00%
Gross Operating Income:	\$286,272		\$420,204	
Expenses:	\$107,721	36.50%	\$107,721	24.87%
Net Operating Income:	\$178,550		\$312,483	
Loan Payments:	\$134,413		\$134,413	
Pre Tax Cash Flows:	\$44,137	2.10%	\$178,069	8.45%
Principal Reduction:	\$22,942		\$22,942	
Total Return Before Taxes:	\$67,079	3.18%	\$201,012	9.54%

**Effective rent beginning 03/1/2025*

Financial Summary

Price:	\$3,975,000
Down Payment: 53%	\$2,106,750
Price Per Unit	\$265,000
Current GRM:	13.47
Market GRM:	9.18
Current CAP:	4.49%
Market CAP:	7.86%
Price Per RSF:	\$329.33

Expenses

Taxes	\$47,700
Insurance	\$7,650
Water & Sewer	\$12,750
Maintenance & Repairs	\$7,500
Trash Removal	\$8,160
Management (off site)	\$14,756
Landscaping	\$1,800
Pest	\$1,000
Gas	\$4,200
Electric	\$1,500
City Fees	\$705
Total Expenses	\$107,721
Expenses Per Net Sq. Ft	\$8.92
Expenses Per Unit	\$7,181

Proposed Loan

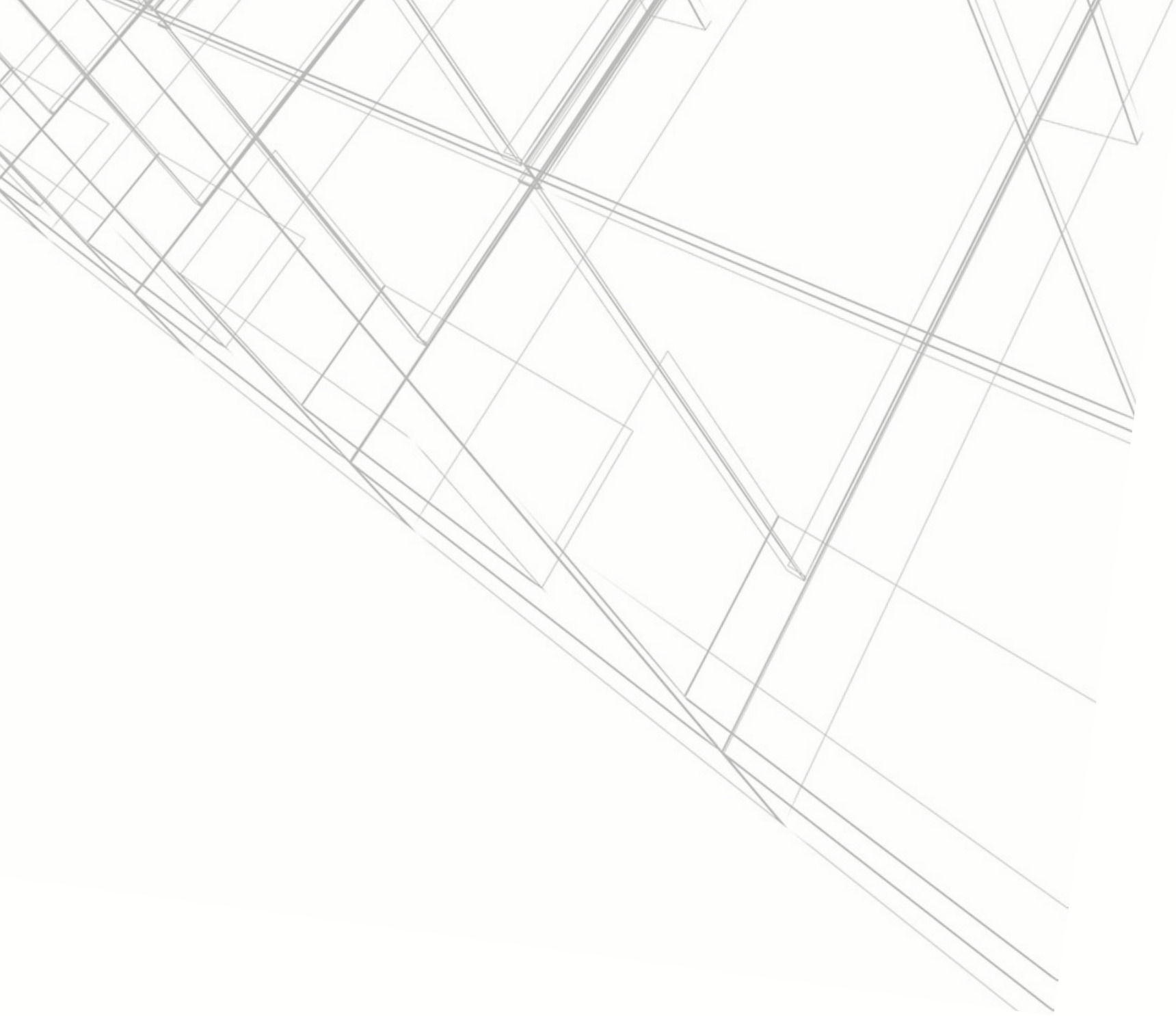
Down Payment	\$2,106,750
Loan Amount	\$1,868,250
Interest Rate	6.00%
Annual Payment	\$134,413
DSCR	1.33





1350





05

**MARKET
OVERVIEW**

MARKET OVERVIEW

80,065

POPULATION

11,258

TENANT OCCUPIED UNITS

2.5

AVERAGE HH SIZE

San Pedro, a vibrant neighborhood located in the bustling city of Los Angeles, offers a unique blend of coastal charm, diverse culture, and exciting development projects. With its prime location near the waterfront, San Pedro is experiencing a surge in growth and investment opportunities.

The West Harbor development, situated in the heart of San Pedro, is set to transform the area into a thriving waterfront destination. This mixed-use project aims to create a dynamic community with retail spaces, restaurants, recreational amenities, and residential units, providing residents and visitors with a vibrant and convenient lifestyle.

Adding to the area's allure, the Alta Sea Labs development is bringing innovation and sustainability to San Pedro. This cutting-edge facility focuses on marine research, education, and entrepreneurship, attracting top talents and fostering collaboration in the field of oceanography.

Furthermore, the Los Angeles New Little Italy district adds a touch of cultural richness to San Pedro. With its array of Italian restaurants, shops, and cultural events, this vibrant neighborhood celebrates the heritage and traditions of the Italian community, creating a unique and inviting atmosphere.

The combination of these exciting developments, along with San Pedro's existing amenities, such as beautiful beaches, recreational areas, and historic landmarks like the USS Iowa Battleship, make it a desirable location for both residents and businesses. The area offers a range of housing options, from charming historic homes to modern apartments, catering to diverse lifestyles.

Investors can take advantage of San Pedro's market potential, as the area continues to attract residents, businesses, and tourists seeking a vibrant coastal community with a rich cultural scene. With its strategic location, strong development pipeline, and thriving local economy, San Pedro presents promising investment opportunities in the ever-growing Los Angeles real estate market.



DYNAMIC SAN PEDRO LOCATION

VISTA DEL ORO NEIGHBORHOOD

Located in the upper hills, Vista Del Oro is a neighborhood in San Pedro, California. Vista Del Oro mostly features midsize homes that are high value. This community dates back to 1922 and has continued to develop over the years. This charming neighborhood has many quiet and residential streets offering many owners and residents a beautiful environment to live and own. Since this is one of the oldest neighborhoods in the city, building construction ranges from the 1920's to 1970's.

In the North East area of Vista Del Oro, there is a famed playground known as Averill Park. The tranquil park is only a short distance away for many residents to enjoy. There you may find residents walking their dogs, couples taking pictures, and common family gatherings. Averill Park offers a perfect space to have a picnic and enjoy the beautiful nature scenery. Slightly West of Averill Park, you will find Weymouth Corner Shopping Center. This area hosts family owned and operated businesses, such as Pirozzi's, that all residents appreciate.

Vista Del Oro is situated just below the upscale coastal City of Rancho Palos Verdes. It is surrounded by the South Shores, Palisades, Holy Trinity, and Plaza areas. This part of town will always be recognized for its ideal location within San Pedro.



DOWNTOWN DEVELOPMENTS

SAN PEDRO COURTHOUSE REVITALIZATION

The proposed mixed-use project includes market-rate and affordable housing, joint use open-space, and street-level retail space, including space intended for a grocery store.



550 PALOS VERDES APARTMENTS

The seven story midrise building provides 375 for- rent market rate units in a mix of studios, one-, two-, three- and four-bedroom dwellings as well as 647 parking stalls and approximately 5,000 SF of commercial space fronting 6th street.

The luxury apartments include high end finishes such as stone counters, vinyl plank floors, stainless steel appliances, NEST thermostats and most units have their own private balcony. Additionally, amenity spaces in the building include a pool and spa deck, three podium courtyards overlooking the water, a dog run, two story fitness center and personal training space, a golf simulator room, and a rooftop clubroom and adjoining sky-lounge.

80 ROOM HOTEL WITH ROOFTOP DECK AND BAR

San Pedro’s historic movie palace, the Warner Grand Theatre, could be getting a fancy neighbor. Plans presented at an October 17 joint meeting of the Northwest, Central, and Coastal San Pedro neighborhood councils show the seven-story boutique hotel that would rise on a now-vacant lot at the corner of Sixth Street and Pacific Avenue.



LOS ANGELES WEST HARBOR:

Plans for West Harbor include 42 acres of restaurants, shopping, fresh markets, office space, and a waterfront promenade with ample outdoor space and an open-air amphitheater for live entertainment. Construction of the City Improvements has begun, with a project cost of \$53.7 million and include a 30-foot wide promenade, town square for public gatherings, events and parking, restroom facility, floating docks, and landscape/hardscape improvements. The developers, The Ratkovich Company and Jerico Development, are expected to invest approximately \$160 million in this redevelopment. West Harbor broke ground November 12, 2022 and is expected to open in 2025.



ALTA SEA AT THE PORT OF LOS ANGELES

AltaSea at the Port of Los Angeles is a 35-acre campus bringing people together to expand science-based understanding of the ocean; incubate and sustain ocean-related business; pioneer new ocean-related education programs that accelerate scientific collaboration, facilitate job creation and inspire the next generation for a more sustainable ocean. Built on a historic pier at City Dock No. 1 with access to the deep ocean, AltaSea is a nonprofit organization with a Board of Trustees that oversees its organization, construction and capital campaign. A few notable partners include Southern California Marine Institute, The Boeing Company, NASA and E/V Nautilus with Dr. Robert Ballard. The 2.1 Megawatt Solar Panels install on AltaSea roof was completed in 2022. Berth 58-60 warehouse improvements began in early 2023. In June of 2023, Councilmember Tim McOsker and Port of Los Angeles officials broke ground on the Ocean Tech Hub. AltaSea will invest 29 million dollars into the 100-year-old historic warehouses, which will be completed in 2024.





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