

635 W 15th St., San Pedro

A rare opportunity to acquire a well-located 13-unit multi-family property asset in the heart of coastal San Pedro



INMANTEAM

SOUTHBAY REAL ESTATE

Offering Memorandum

Exclusive Multi-Family Offering

Listed By



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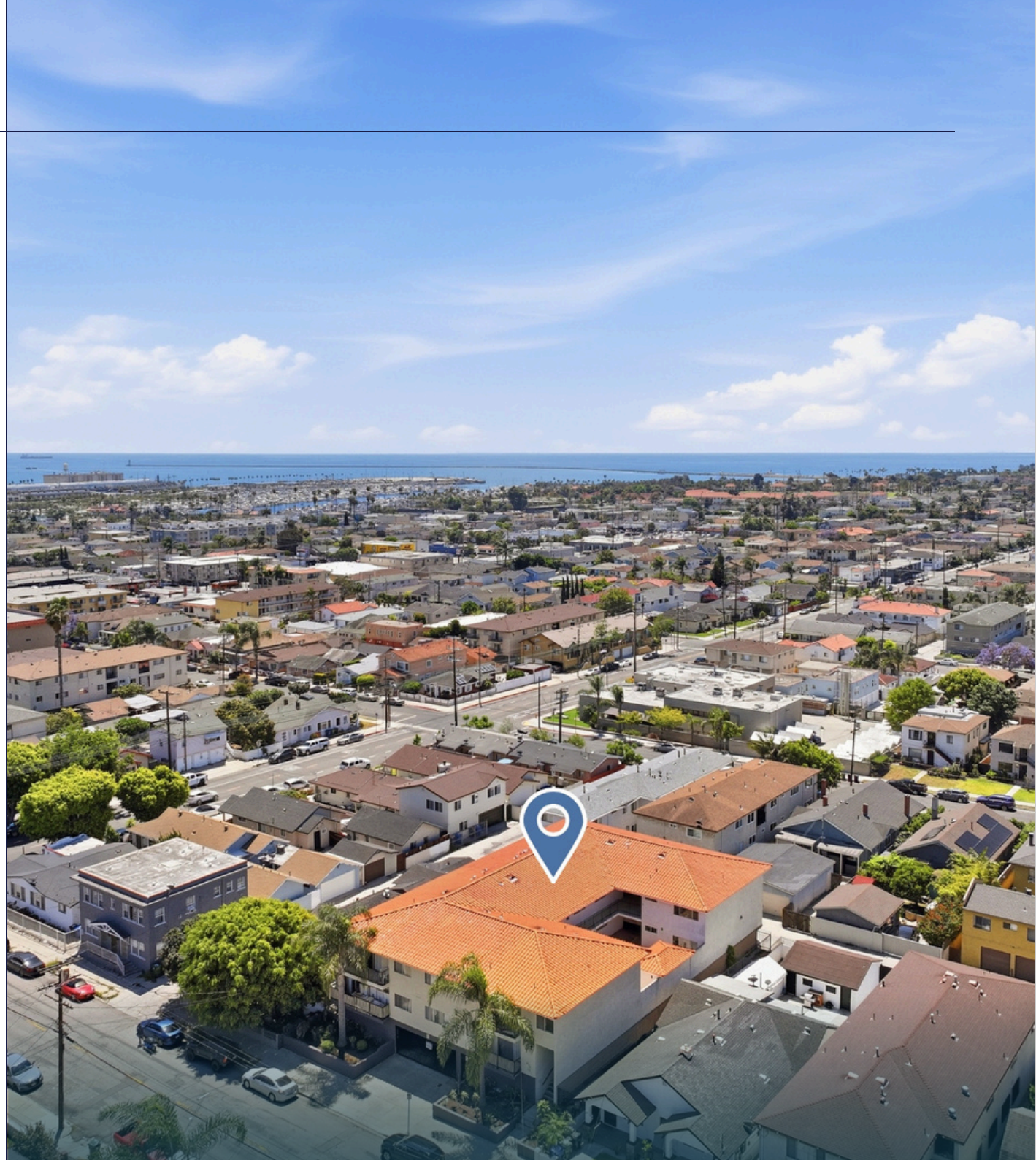
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Summary

\$3,350,000

Asking Price

13.6x
GRM

4.1%
Cap Rate



Multi-Family Apartments San Pedro, CA

13 unit apartment building located in the heart of San Pedro.

No LA rent control! Positioned in a prime San Pedro location, this 13-unit multifamily investment opportunity offers strong income potential with an attractive unit mix of nine (9) one-bedroom units and four (4) two-bedroom units. The property features community laundry facility, seventeen (17) on-site parking spaces.

One unit is currently vacant, presenting immediate upside potential for an owner-user or the opportunity to achieve market rental rates. Ideally situated near the rapidly evolving San Pedro waterfront, the property benefits from close proximity to the highly anticipated West Harbor redevelopment — an over \$150 million, 42-acre waterfront destination planned to include restaurants, shopping, fresh markets, office space, a scenic promenade, and an open-air amphitheater for live entertainment. This transformative development is expected to continue driving demand and long-term growth throughout the area, making this an exceptional opportunity for investors seeking both current cash flow and future appreciation potential.

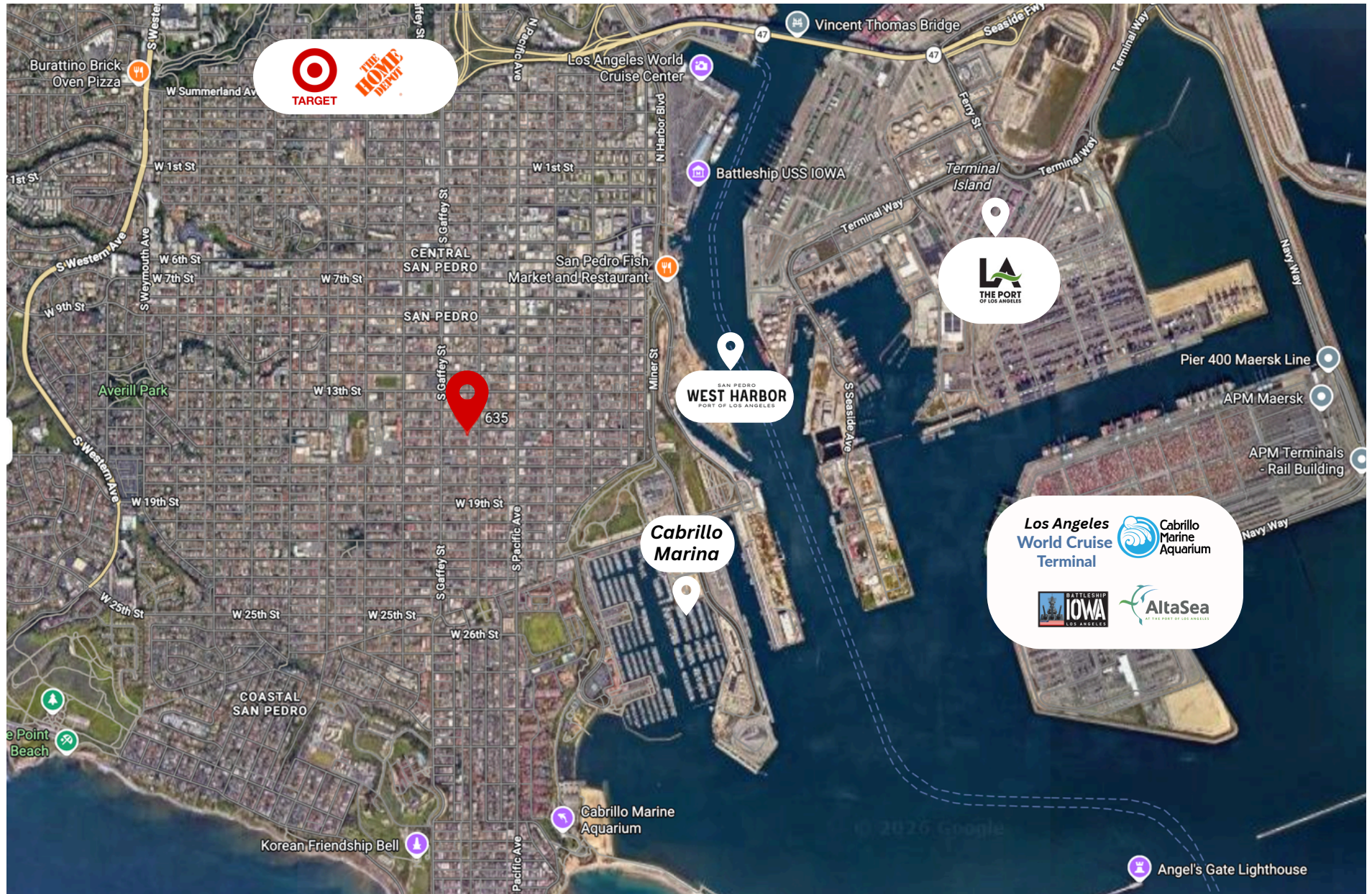
Address	635 W 15th St., San Pedro
APN	7454-031-032
Building Size	12,696 sq. ft.
Lot Size	10,007 sq ft
Year Built	1979
Subject to Rent Stabilization	NO LA RENT CONTROL

Aerial View



SAN PEDRO
WEST HARBOR
PORT OF LOS ANGELES

Aerial View



Rent Roll

Unit #	Bed / Bath	Current Rent	Market Rent
1	1 / 1	\$1,412.00	\$1,600
2	2 / 1	\$2,000.00	\$2,000
3	1 / 1	\$1,412.00	\$1,600
4	1 / 1	\$1,412.00	\$1,600
5	1 / 1	\$1,750.00	\$1,600
6	2 / 1	\$1,525.00	\$2,000
7	1 / 1	\$1,405.00	\$1,600
8	2 / 1	\$1,995.00	\$2,000
9	1 / 1	\$1,380.00	\$1,600
10	1 / 1	\$1,445.00	\$1,600
11	1 / 1	\$1,412.00	\$1,600
12	2 / 1	\$1,530.00	\$2,000
13	1 / 1	projected \$1,600	\$1,600
Total		\$20,278.00	\$22,400

Financial Analysis

PRICING DETAILS

Offering Price	\$3,350,000
Number of Units	13
Building Square Feet	12,696
Price Per Unit	\$258k
GRM	13.66x
CAP Rate	4.1%

ANNUALIZED OPERATING DATA

Scheduled Gross Annual Income	\$243,336
Less Expenses	\$105,615

NET OPERATING INCOME **\$137,720.43**

EXPENSES

Amount

Licenses/ City fees/ Rent Stabalization	\$1,286.87
Electricity community	\$3,019.72
Maintenace/repairs	\$15,701.05
Pest Control	\$195.00
Insurance	\$13,291.00
Gas	\$3,242.71
Gardener/ Landscaping	\$1,500.00
LADWP - Water & Sewer	\$13,436.63
Trash Service	\$7,267.59
Management	\$4,800.00
Property taxes 1.25% \$3,350,000	\$41,875.00
<i>Operating Expenses</i>	<i>\$105,615.57</i>

Area Overview

San Pedro, CA

San Pedro is a vibrant coastal community at the southern edge of Los Angeles, known for its rich maritime history, diverse culture, and scenic ocean views. With a blend of working-port heritage and an emerging arts and dining scene, the area offers everything from historic sites like the Battleship Iowa and waterfront parks to local shops, galleries, and community events that reflect its welcoming, laid-back spirit. San Pedro is also experiencing thoughtful growth, with major developments such as West Harbor bringing new waterfront dining, entertainment, and public space; AltaSea at the Port of Los Angeles, fostering ocean science, education, and innovation; new commercial properties; and a range of multifamily residential projects that are expanding housing options while strengthening the local economy and community. Together, these elements make San Pedro an appealing and dynamic place to live, work, and visit.



West Harbor

West Harbor is a 42-acre waterfront redevelopment in San Pedro, California, transforming the former Ports O' Call Village into a vibrant, walkable destination along the Los Angeles Waterfront. The project features a mile-long promenade, public docks, and hundreds of thousands of square feet dedicated to dining, retail, and entertainment. Planned and opening tenants include waterfront restaurants, breweries, the San Pedro Fish Market, harbor cruises, bike rentals, and immersive attractions. Future phases will add major draws such as a Ferris wheel, family-friendly amusement elements, and a proposed 6,200-seat open-air amphitheater. Designed to expand public access and celebrate the working harbor, West Harbor aims to become a signature destination for locals and visitors alike.



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