

# 2513 Carnegie Ln, Redondo Beach

\$2,350,000 | 19.01 GRM | 3.2% Cap Rate

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# INVESTMENT HIGHLIGHTS

- Pride of ownership triplex in an excellent location of North Redondo Beach
- Located down the street from the South Bay Galleria
- 17% upside in rents to a market GRM of 15.92 and market Cap Rate of 3.6%
- Extremely low maintenance building
- Two double garages provide ample parking or an ADU opportunity
- R-3 Zoning for additional development opportunity
- Laundry room located on premises
- Freshly painted, plus upgraded plumbing and new water heater installed this year





# AREA OVERVIEW

- Prime Redondo Beach location, down the street from the South Bay Galleria
- Less than 2 miles from the 91 freeway and 405 freeway entrances
  - Less than 3 miles from the beach
- About 5 miles from LAX international airport

# INVESTMENT SUMMARY

## ANNUALIZED OPERATING DATA

### GENERAL INFORMATION

Price	\$2,350,000
Year Built	1962
Units	3
Building Sq. Ft	4,342
Lot Sq. Ft	7,502
Price / Sq. Ft	\$541
Price / Lot Sq. Ft	\$313
Price / Unit	\$783,333
Current GRM	19.01
@ Market GRM	15.92
Current Cap Rate	3.2%
@ Market Cap Rate	3.6%

<b>Income</b>	Actual	Pro Forma
Gross Scheduled Rents	\$123,600	\$144,000
Parking Income	-	\$3,600
Less Vacancy @ 5%	(\$6,180)	(\$7,200)
<b>Effective Gross Income</b>	<b>\$117,420</b>	<b>\$140,400</b>
<b>Expenses</b>	Actual	Market
Taxes (est.)	\$29,375	\$29,375
Insurance (actual)	\$2,181	\$7,599
Repairs (actual)	\$1,300	\$7,020
Property Management (est.)	\$7,045	\$8,424
Utilities	\$2,160	\$2,160
Pest Control	\$0	\$0
Gardening & Cleaning	\$0	\$0
City Licensing and Permits	\$500	\$500
<b>Total Expenses</b>	<b>\$42,561</b>	<b>\$55,078</b>
<b>Net Operating Income</b>	<b>\$74,859</b>	<b>\$85,323</b>

### PROPOSED FINANCING

Loan Amount (75%)	\$1,762,500
Down Pmt (25%)	\$587,500
Rate (%)	6.675%
Amortization (years)	30
Payment (monthly)	(\$11,344)
Debt Cov. Ratio	0.55



# RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	3BD/2BA	\$3,350	\$4,000
1	3BD/2BA	\$3,550	\$4,000
1	3BD/2BA	\$3,400	\$4,000
<b>TOTAL</b>		<b>\$10,300</b>	<b>\$12,000</b>



# PROPERTY PHOTOS



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