

Offering Memorandum

Newly Renovated Duplex in Prime El Porto | Fully Vacant

217
43rd Street

\$2,200,000

MANHATTAN BEACH



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Manhattan Beach, CA 90266



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Property Overview

217 43rd St
Manhattan Beach, CA 90266



Property Overview

217 43rd Street
Manhattan Beach, CA 90266



Property Summary

Price	\$2,200,000
Address	217 43 rd Street
City, State, Zip	Manhattan Beach, CA, 90266
County	Manhattan Beach
Zoning	MNRH
Year Built	1972
Number Of Units	2
Parking	(3) Garage Spaces
Building Size	1,368 SF
Lot Size	1,355 SF
Cap Rate	3.25%
Pro Forma Cap Rate	3.25%
Grm	19.83
Pro Forma Grm	19.83
Price / Bldg Sf	\$1,608.19
Price / Unit	\$1,100,000



Property Overview

217 43rd Street
Manhattan Beach, CA 90266



217 43rd Street Manhattan Beach, CA 90266 Duplex | \$2,200,000

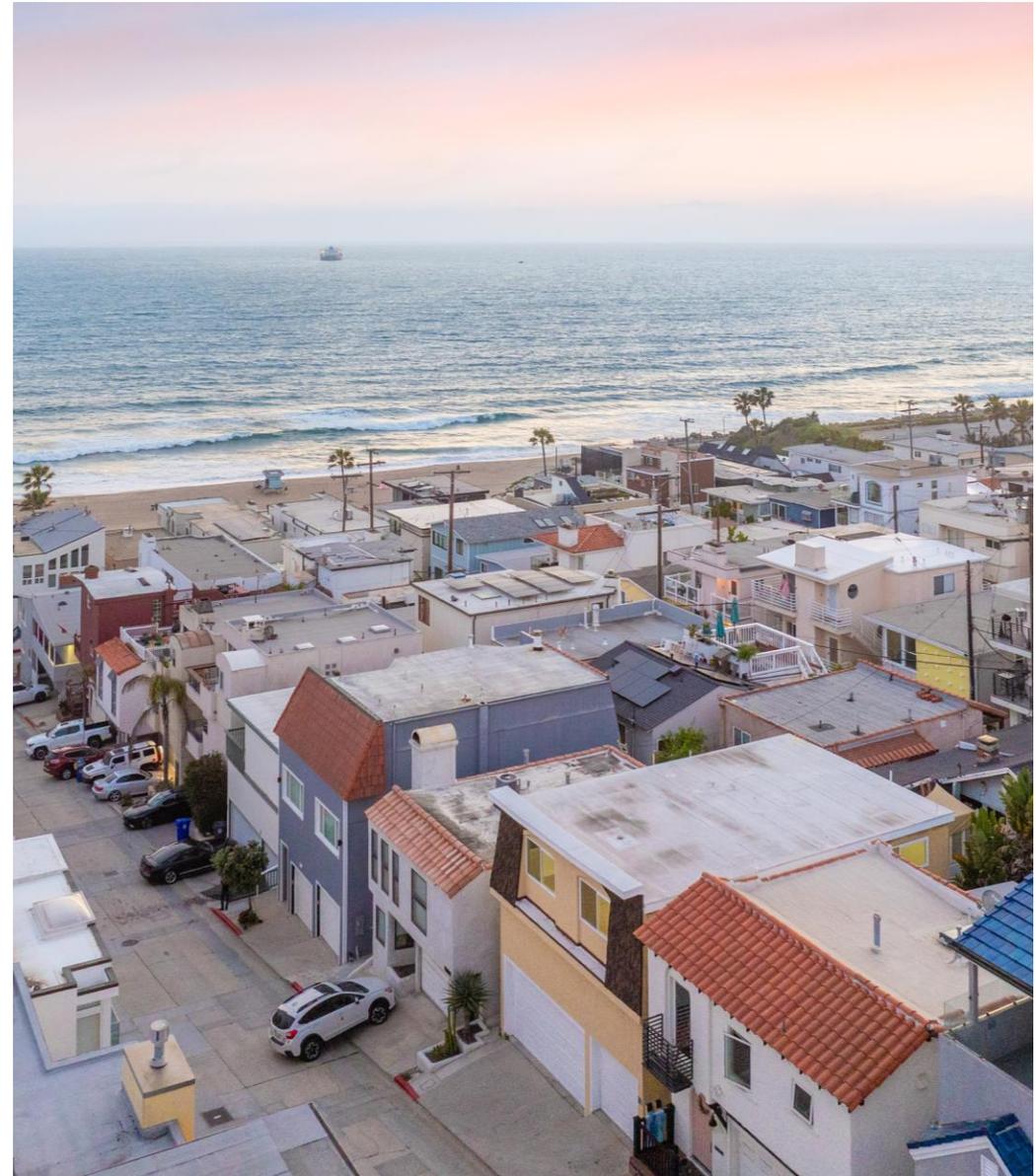
- Sand Section Ocean View Duplex in the Heart of El Porto
- 1,368 SF Building Located West of Highland on a Half Lot (30'x45')
- Pride of Ownership Property | Units Are Newly Renovated with Quartz Countertops, New Flooring, and Premium Finishes Throughout
- Electrical Undergrounding Has Been Completed | Other Upgrades Include Newer Windows, Upgraded Electrical Panels, and Repairs to the Roof
- Great Unit Mix - (1) 2-Bed/2-Bath Unit, (1) 1-Bed/1-Bath | Parking For Each Unit: (1) 2-Car Garage & (1) 1-Car Garage
- Perfect Opportunity For an Owner User | Both Units are Vacant
- 3.25% CAP in an A+ Location | 19.83 GRM

217 43rd Street is a beautifully updated ocean view duplex located west of Highland in the heart of El Porto, one of the most vibrant and desirable neighborhoods in Manhattan Beach's Sand Section. Situated on a 30'x45' half lot, this pride-of-ownership property offers the rare opportunity to own a fully vacant, turn-key asset in one of the most sought-after communities in Los Angeles.

The 1,368 square foot building features a well-designed unit mix of (1) 2-bedroom, 2-bathroom unit and (1) 1-bedroom, 1-bathroom unit—both of which have been recently renovated with quartz countertops, new flooring, and premium finishes throughout. Each unit is paired with private garage parking: a 2-car garage for the larger unit and a 1-car garage for the smaller unit.

Significant property upgrades have been completed, including newer windows, updated electrical panels, and recent roof repairs. Electrical undergrounding has also been completed, with cutover pending.

With both units delivered vacant, 217 43rd Street is a rare opportunity for an owner-user to live steps from the sand, or for an investor to operate a high-quality duplex in an A+ location. The property offers a 3.25% CAP rate and a 19.83 GRM in one of the premier coastal submarkets in Los Angeles.



Financial Overview

217 43rd St
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Financial Overview

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Price **\$2,200,000**

Property Summary

ADDRESS	217 43 rd Street	YEAR BUILT	1972
DOWN PAYMENT	25% \$550,000	PARKING	(3) Garage Spaces
NUMBER OF UNITS	2	CURRENT NOI	\$71,508
COST PER UNIT	\$1,100,000	PRO FORMA NOI	\$71,508
LOT SIZE	1,355 SF	CURRENT CAP RATE	3.25%
GROSS RENTABLE SF	1,368 SF	PRO FORMA CAP RATE	3.25%
PRICE PER BLDG SF	\$1,608.19	CURRENT GRM	19.83
PRICE PER LAND SF	\$1,623.62	PRO FORMA GRM	19.83

Proposed Financing

LOAN AMOUNT	\$1,650,000	LOAN-TO-VALUE	25%
DOWN PAYMENT	\$550,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.625%	LOAN TERM	30-YEAR FIXED
MONTHLY PAYMENT	\$9,498	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$113,980	DEBT COVERAGE RATION (DCR)	N/A

Financial Overview

217 43rd Street
 Manhattan Beach, CA 90266



Annualized Operating Data				
	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$	110,940		\$ 110,940
VACANCY RATE RESERVE	\$	3,328	3%	\$ 3,328 3%
GROSS OPERATING INCOME	\$	107,612		\$ 107,612
EXPENSES	\$	36,103	33%	\$ 36,103 33%
NET OPERATING INCOME	\$	71,508		\$ 71,508
LOAN PAYMENTS	\$	113,980		\$ 113,980
PRE TAX CASH FLOWS	\$	(42,472)	-7.72%	\$ (42,472) -7.72%
PRINCIPAL REDUCTION	\$	21,722		\$ 21,722
TOTAL RETURN BEFORE TAXES	\$	(20,750)	-3.77%	\$ (20,750) -3.77%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$9,245	\$9,245
ANNUALIZED SCHEDULED GROSS INCOME	\$110,940	\$110,940

Expense Summary			
New Taxes (New Estimated):	(New Estimated)	\$	28,265
Repairs and Maintenance (4%):	(5%)	\$	3,328
Insurance (\$1.25/SF):	(\$1.50/SF)	\$	1,710
Utilities (2023 Actuals):	(\$850/unit/year)	\$	1,600
Landscaping (\$135/Mo):	(\$100/mo)	\$	1,200
Total Expenses			\$36,103
Expense Per Unit			\$18,052
Expense Per SF			\$26.64

Rent Roll

217 43rd Street
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Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
1	2-Bed/2-Bath	\$6,250	\$6,250		Vacant
2	1-Bed/1-Bath	\$2,995	\$2,995		Vacant
MONTHLY TOTALS		\$9,245	\$9,245		
ANNUALIZED TOTALS		\$110,940	\$110,940		

Loan Quote

217 43rd Street
 Manhattan Beach, CA 90266



Jonathan Yoo
 (323) 476-1785 (Direct)
Jonathan@Convoyhome loans.com
 NMLS #1590915



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Jonathan@Convoyhome loans.com
 NMLS #1590915

Prepared for:
 Address: 217 43rd st

2/4/2026
 Quote #1

Loan Options	Option 1 30 Year Fixed	Option 2 30 Year Fixed	Option 3 30 Year Fixed	Option 4 30 Year Fixed 10 Year Interest Only	Option 5 30 Year Fixed 10 Year Interest Only
Market Value	\$2,200,000	\$2,200,000	\$2,200,000	\$2,200,000	\$2,200,000
Loan Amount	\$1,650,000	\$1,540,000	\$1,430,000	\$1,540,000	\$1,430,000
Doc Type	Conventional Primary	Conventional Investment	Conventional Investment	Full Doc Portfolio Investment	Full Doc Portfolio Investment
Loan-to-Value	75.0%	70.0%	65.0%	70.0%	65.0%
Debt Coverage Ratio (DCR)	N/A	N/A	N/A	N/A	N/A
Rate with <u>NO</u> Buydown	5.625%	5.875%	5.750%	6.250%	6.250%
Rate <u>with</u> Buydown	5.500%	5.500%	5.500%	6.000%	6.000%
Loan Term in Months	360	360	360	360	360
Amortization in Years	30	30	30	20	20
I/O Monthly Payment					
Monthly Payment (P+I)	\$9,498	\$9,110	\$8,345	\$8,021	\$7,448
Monthly Payment with Buydown	\$9,369	\$8,744	\$8,119	\$7,700	\$7,150
PMI (Private Mortgage Insurance)	N/A	N/A	N/A	N/A	No
Index/Caps					
Pre-Payment Penalty*	None	None	None	None	None
Loan Origination	1.00%	1.00%	1.00%	1.00%	1.0%
Buydown (If Selected)	0.500%	1.400%	1.000%	0.60%	0.50%
Estimated Costs:					
Appraisal	\$725	\$725	\$725	\$725	\$725
Closing/Processing/Underwriting	\$1,295	\$1,295	\$1,295	\$2,890	\$2,890

* Alternative fixed and adjustable rate options and Prepayment Penalty Periods may be available upon request
 Quote subject to satisfactory lender review of credit, property condition, and borrower's financials

Rates and programs are subject to change without notice
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 licensed Real Estate Broker - CA Dept. of Real Estate - License Number: DRE#02147305

Property Photography

217 43rd St
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Exterior Photos

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Exterior Photos

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Interior Photos

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Comparables

217 43rd St
Manhattan Beach, CA 90266

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LYON STAHL
INVESTMENT REAL ESTATE



Sold Comparables

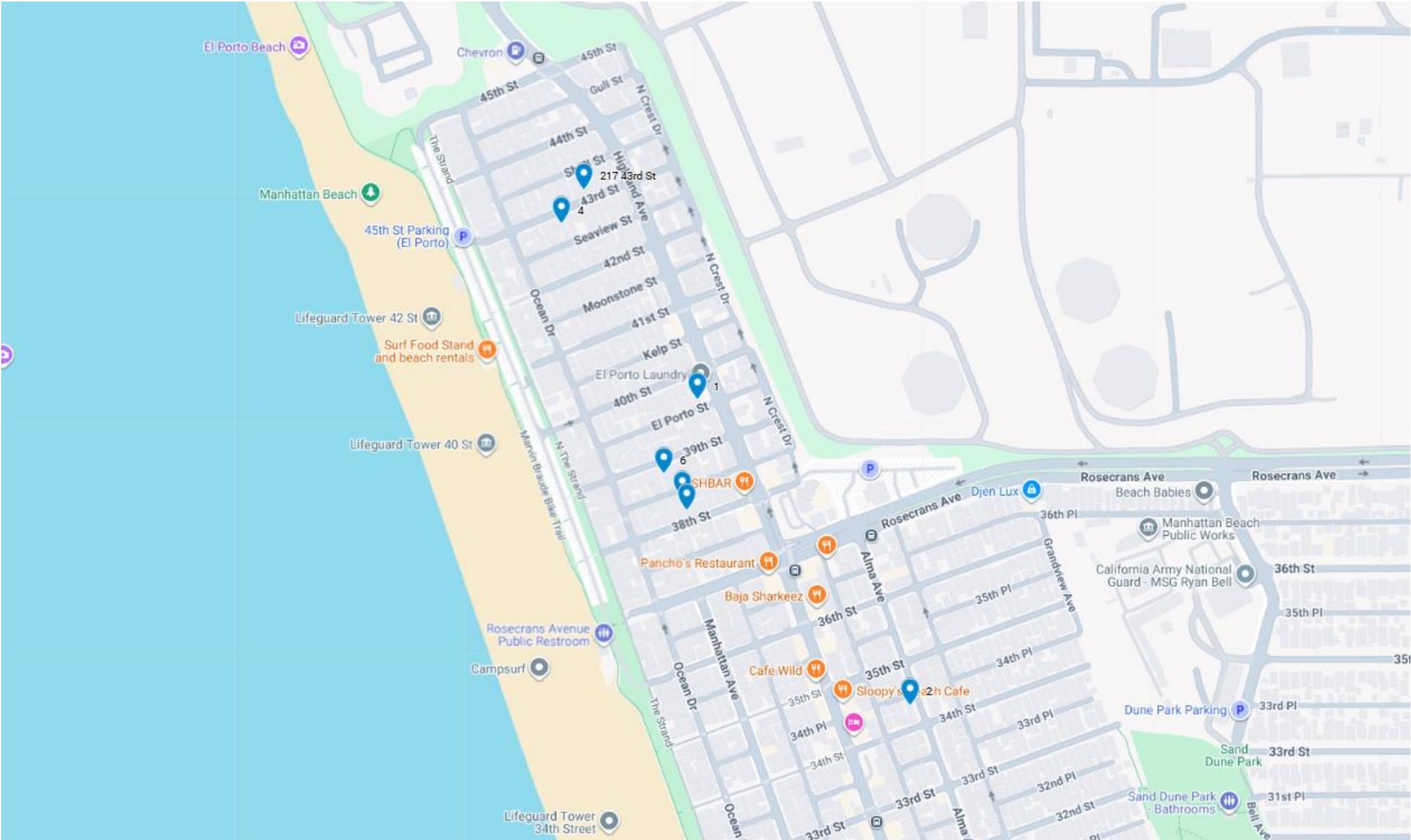
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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	229 El Porto Street Manhattan Beach, CA 90266	\$2,279,000	2	1931	1,115 SF	\$1,139,500	\$2,043.95	N/A	Under Contract
2	330 34 th Pl Manhattan Beach, CA 90266	\$3,550,000	4	1968	2,664 SF	\$887,500	\$1,332.58	N/A	Under Contract
3	204 38 th Place Manhattan Beach, CA 90266	\$2,250,000	2	1967	1,392 SF	\$1,150,000	\$1,616.38	1.19%	03/14/2025
4	200 43 rd Street Manhattan Beach, CA 90266	\$2,300,000	2	1972	1,716 SF	\$1,125,000	\$1,340.33	2.79%	10/08/2025
5	205 38 th Street Manhattan Beach, CA 90266	\$2,300,000	2	1967	1,392 SF	\$1,175,000	\$1,652.30	N/A	04/15/2025
6	200 39 th Street Manhattan Beach, CA 90266	\$2,625,000	3	1972	1,416 SF	\$2,625,000	\$1,853.81	4.24%	1/9/2026
Averages		\$2,550,667	2	1962	1,615 SF	\$1,350,333	\$1,639	2.74%	
*	217 43 rd St Manhattan Beach, CA 90266	\$2,200,000	2	1972	1,368 SF	\$1,100,000	\$1,608.19	3.25%	ACTIVE

Sold Comparables Map

217 43rd Street
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Lease Comparables

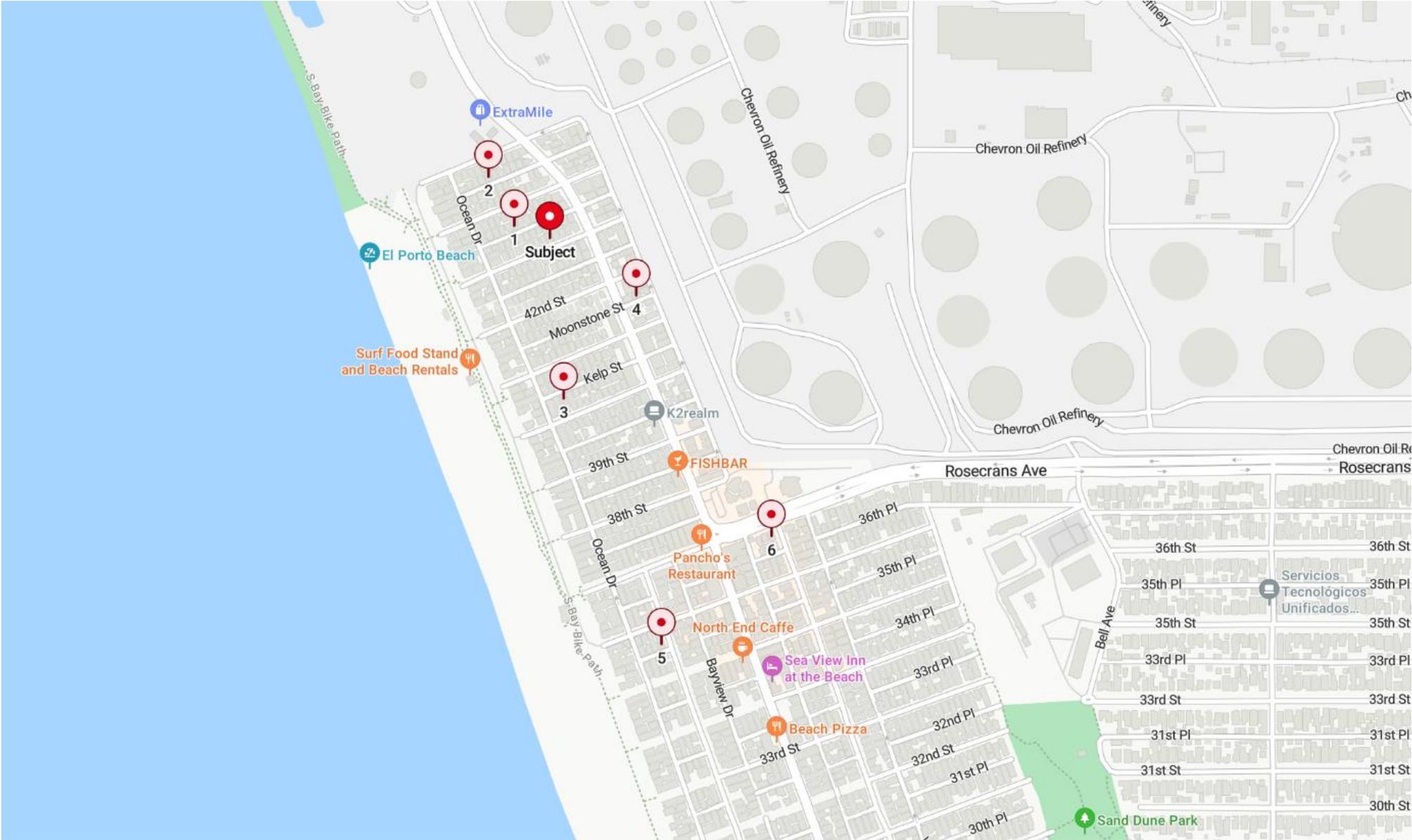
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	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	199 Shell St, Manhattan Beach, CA 90266	APR 2025	2-Bed/2-Bath	900 SF	\$5,100
2	129 Gull St, Manhattan Beach, CA 90266	DEC 2024	2-Bed/2-Bath	1,216 SF	\$6,500
3	118 Kelp St, Manhattan Beach, CA 90266	APR 2025	2-Bed/2-Bath	1,100 SF	\$6,500
4	317 Moonstone St, Manhattan Beach, CA 90266	DEC 2024	1-Bed/1-Bath	750 SF	\$4,500
5	3515 Manhattan Ave, Manhattan Beach, CA 90266	APR 2025	1-Bed/1-Bath	600 SF	\$4,400
6	328 Rosecrans Ave, Manhattan Beach, CA 90266	SEP 2024	1-Bed/1-Bath	550 SF	\$3,300
Average			2-Bed		\$6,033
			1-Bed		\$4,067
*	217 43 rd St Manhattan Beach, CA 90266		2-Bed		\$6,250
			1-Bed		\$2,995

Lease Comparables Map

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Area Overview

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City Overview

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City Overview

Forbes has named Manhattan Beach one of America’s most expensive areas. The Manhattan Beach real estate market outprices the Los Angeles-Long Beach-Anaheim Metro average per square foot by almost three times. The median price of homes currently listed in Manhattan Beach is \$2,599,000 and values have gone up 10.2% over the past year.

Among its many public parks, Polliwog Park is the largest and most frequented and has a small lake, open-air concert amphitheater for community events, playground equipment, picnic tables, and a fenced dog exercise area. Marine Avenue Park and Live Oak Park have several lighted ball fields, basketball courts, tennis courts, and an indoor racquetball facility.

Manhattan Beach is commonly featured in pop culture such as in The Beach Boys’ song “Surfin’ U.S.A.” and TV shows like *Weeds*, *Hannah Montana* and *The O.C.*



County Overview

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Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

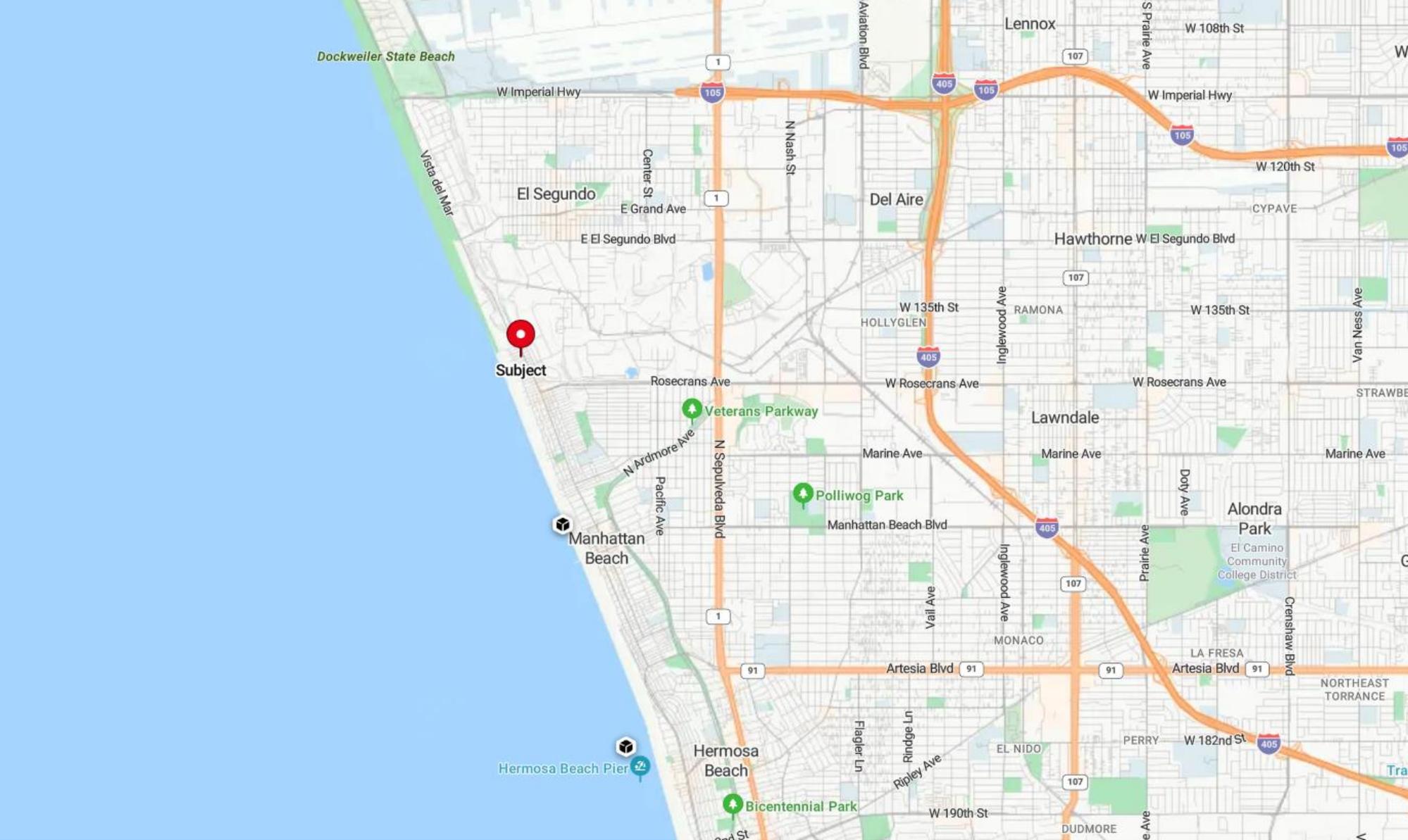
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



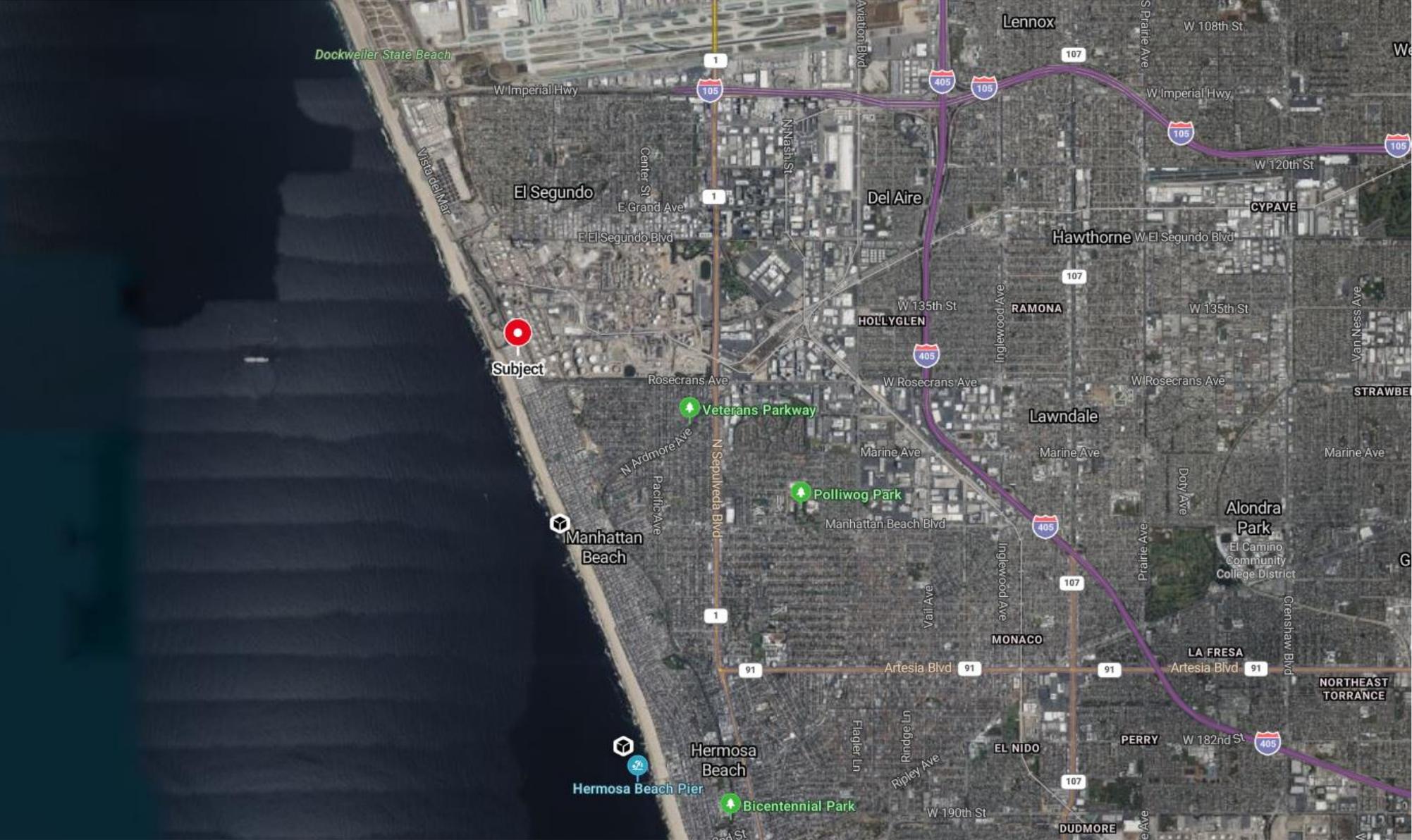
Local Map

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Disclaimer & Confidentiality Agreement



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This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



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