

Offering Memorandum
THE ALAMO APARTMENTS

35 17th St, Hermosa Beach, CA 90254

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

TCRECORP
A REAL ESTATE COMPANY



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OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Los Angeles - Investment Services Group nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/ or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum.

The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

PROPERTY SUMMARY



PROPERTY DESCRIPTION

Lee & Associates Investment services Group, Inc. & Total Real Estate Company, Inc. are pleased to present for sale, The Alamo Apartments, is situated on a walk street, has a large front yard and is located just feet from the sand. The Alamo Apartments is comprised of 8 comfortable Two Bedroom One Bath apartments with six of the apartments on grade forming a bungalow style courtyard and at its rear there are two more Two bedroom apartments over 8 garages. Access to the garages is via from 18th Ct. The Alamo Apartments was constructed in 1928. The Alamo Apartments is an amazing "Value Add" investment opportunity in an excellent location.

PROPERTY HIGHLIGHTS

- Steps from the beach
- Great unit mix & good condition
- Landlord friendly city

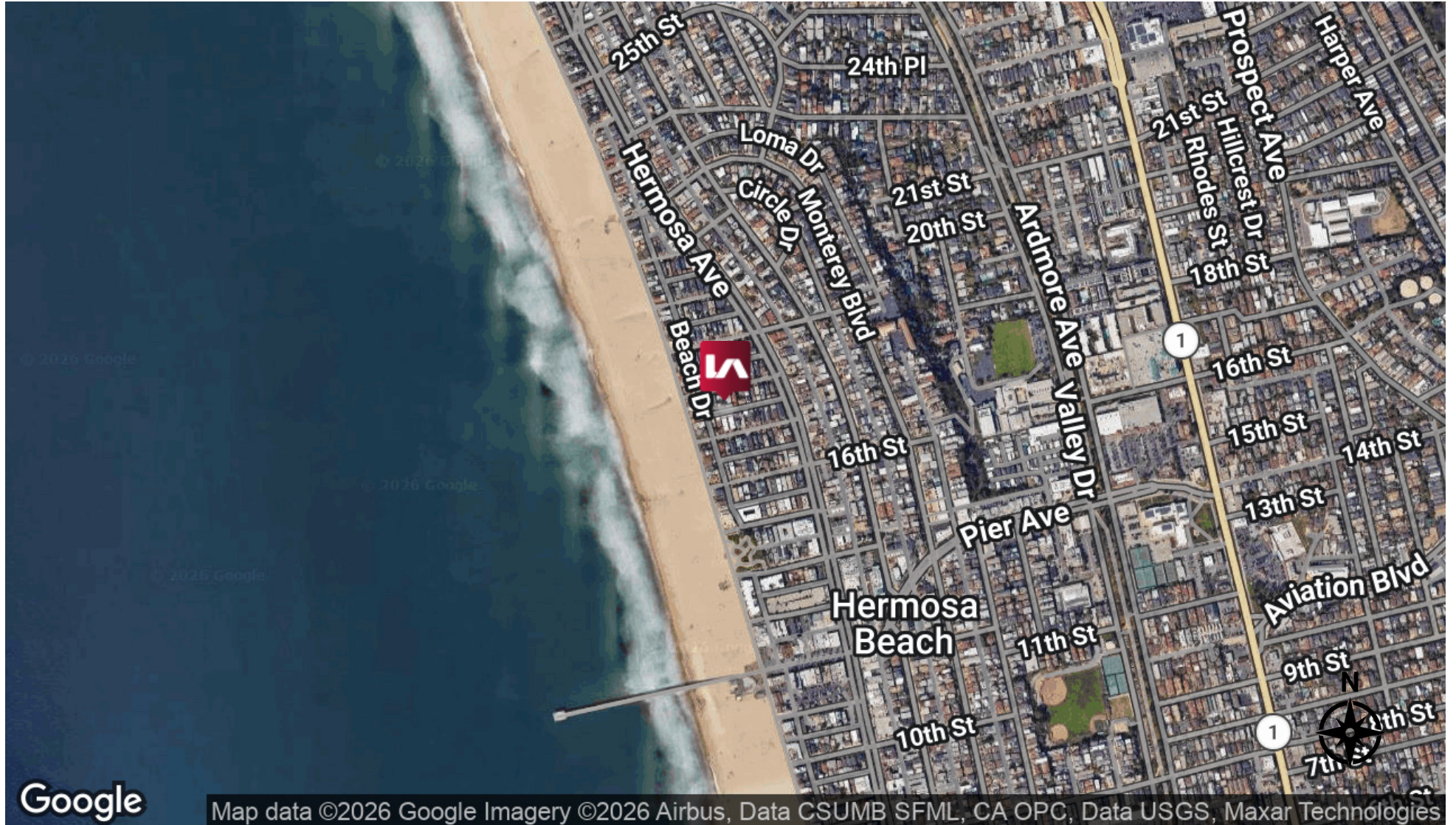
OFFERING SUMMARY

SALE PRICE:	\$4,500,000
NUMBER OF UNITS:	8
LOT SIZE:	7,188 SF
BUILDING SIZE:	5,040 SF

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	739	2,749	10,038
TOTAL POPULATION	1,418	5,345	22,284
AVERAGE HH INCOME	\$229,478	\$211,169	\$240,048

SITE OVERVIEW

AERIAL MAP



PHOTOS



PHOTOS



FINANCIAL OVERVIEW

OPERATING DATA

THE ALAMO APARTMENTS								
Multi-Residential	35 17th Street	E-Hermosa	Hermosa Beach	CA	90254	4183-007-029		
Type	Address	Cross Street	City	State	Zip	APN		
\$4,500,000	8	\$562,500	4.3%	7.8%	15.5	9.9	8 Garages	1922
Price	# of Units	Price Per Unit	Current CAP	Proforma CAP	Current G.R.M.	Proforma G.R.M.	Parking Spaces	Year Built
\$4,500,000	100%	4.3%		HBR2B*	5,040	7,188	\$893	\$626
Down Payment	D/P %	Cash Return		Zoning	Gross Bldg. Sq. Ft.*	Lot Size	Price Per Bldg. Sq. Ft.	Price Per Land Sq. Ft.
Proposed Financing				Terms of Sale				
\$0	5.50%	\$0	0.00%	Buyer to obtain new	0%	LTV, 1st TD at prevailing market rates.		
New 1st TD	Interest Rate	2nd TD	Interest Rate					
ANNUALIZED OPERATING DATA		CURRENT (Based on Current Income)			PROFORMA (Based on Est'd. Market Rents)			
	%		\$/Sq.Ft.	\$/Unit/Year	%		\$/Sq.Ft.	\$/Unit/Year
Scheduled Lease Income:	100.0%	\$289,728	\$57.49	\$36,216	100.0%	\$456,000	\$90.48	\$57,000
Laundry/Misc. Income:	0.0%	\$0	\$0.00	\$0	0.0%	\$0	\$0.00	\$0
Total Income:	100.0%	\$289,728	\$57.49	\$36,216	100.0%	\$456,000	\$90.48	\$57,000
* Less Vacancy:	5.0%	(\$14,486)	(\$2.87)	(\$1,811)	5.0%	(\$22,800)	(\$4.52)	(\$2,850)
Gross Operating Income:	95.0%	\$275,242	\$54.61	\$34,405	95.0%	\$433,200	\$85.95	\$54,150
Less Expenses:	28.6%	(\$82,901)	(\$16.45)	(\$10,363)	18.2%	(\$82,901)	(\$16.45)	(\$10,363)
Net Operating Income:	66.4%	\$192,341	\$38.16	\$24,043	76.8%	\$350,299	\$69.50	\$43,787
Less Loan Payments:	0.0%	\$0	\$0.00	\$0	0.0%	\$0	\$0.00	\$0
Pre-Tax Cash Flow:	66.4%	\$192,341	\$38.16	\$24,043	76.8%	\$350,299	\$69.50	\$43,787
Cash on Cash Return:		4.3%				7.8%		
Capitalization Rate:		4.3%				7.8%		
Gross Rent Multiplier:		15.53				9.87		
Debt Coverage Ratio:		N/A				N/A		

FINANCIAL ANALYSIS

	INCOME & EXPENSES			
	CURRENT		PROFORMA	
	ANNUAL	PER UNIT	ANNUAL	PER UNIT
GROSS POTENTIAL INCOME	\$456,000	\$57,000	\$456,000	\$57,000
Loss to Lease	\$166,272	(\$20,784)	\$0	\$0
SCHEDULED GROSS INCOME	\$289,728	\$36,216	\$456,000	\$57,000
Less Vacancy 5% / 5%	(\$14,486)	(\$2,414)	(\$22,800)	\$2,850
NET RENTAL INCOME	\$275,242	\$34,405	\$433,200	\$54,150
Parking Income	\$0	\$0	\$0	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
RUBS Reimbursement Income	\$0	\$0	\$0	\$0
EFFECTIVE GROSS INCOME	\$275,242	\$34,405	\$433,200	\$54,150
OPERATING EXPENSES 30%				
Utilities	\$6,134	\$767	\$6,134	\$767
Trash Removal	\$4,090	\$511	\$4,090	\$511
Landscaping/Cleaning	\$2,400	\$300	\$2,400	\$400
Pest Control	\$1,200	\$200	\$1,200	\$200
Maintenance & Repairs	\$4,800	\$600	\$4,800	\$600
CapEx	\$2,000	\$333	\$2,000	\$333
Off-site Management 3.0%	\$8,692	\$1,086	\$12,996	N/A
Insurance	\$5,800	\$725	\$5,800	\$725
Miscellaneous	\$800	\$100	\$800	
Direct Assessments	\$6,985	\$873	\$6,985	\$873
Property Taxes 1.00%)	\$45,000	\$5,625	\$45,000	\$5,625
SCHEDULED OPERATING EXPENSES	(\$87,901)	(\$10,988)	(\$92,205)	(\$11,526)
NET OPERATING INCOME (N.O.I.)	\$187,341	\$23,418	\$340,995	\$42,624
DEBT SERVICE/D.C.R.	\$0		\$0	
Cash Flow/Cash on Cash Return%	\$187,341	4.16%	\$340,995	7.58%
TOTAL RETURN - CASH & EQUITY	\$187,341	4.16%	\$340,995	7.58%
Gross Rent Multiplier - Current/Market	15.53		9.87	
Capitalization Rate - Current/Market	4.3%		7.8%	
Operating Expense/Unit/Year:	\$10,988		\$11,526	
Operating Expense/Square Foot/Year:	\$17.44		\$18.29	

RENT SCHEDULE

Unit #	Unit Type		Rent	Occ Date	Last Incr	Unit #	Unit Type		Rent	Occ Date	Last Incr
1	2 Bedroom	+	\$3,700	2025		5	2 Bedroom	+	\$1,654		
2	2 Bedroom	+	\$3,700	V		6	2 Bedroom	+	\$3,200		
3	2 Bedroom	+	\$3,700	V		7	2 Bedroom	+	\$3,700		V
4	2 Bedroom	+	\$2,836			8	2 Bedroom	+	\$1,654		

CURRENT SCHEDULED MONTHLY RENTAL INCOME: \$24,144
 MONTHLY LAUNDRY/MISCELLANEOUS INCOME: \$0
 TOTAL SCHEDULED MONTHLY INCOME: \$24,144
 CURRENT ANNUAL GROSS SCHEDULED INCOME: \$289,728

V = Vacant E = Eviction in Progress M = Manager

MARKET RENT:

8	2 Bed + 1 Bath	@	\$4,750 /mo =	\$38,000 /mo =	\$456,000 /yr
	Laundry/Miscellaneous Income	@	\$0 /mo =	\$0 /mo =	\$0 /yr
8	ANNUAL MARKET RENT			\$38,000 /mo =	\$456,000 /yr

MARKET OVERVIEW

SUBMARKET OVERVIEW

HERMOSA BEACH

is widely regarded as one of the most desirable coastal communities in Southern California (and often ranks among the top places to live in the U.S.) due to its perfect blend of beachfront lifestyle, upscale amenities, family-friendly environment, and convenient proximity to Los Angeles.

Here's what makes it so appealing:

Stunning beaches and ocean access – It features wide, pristine sandy beaches, the iconic Hermosa Beach Pier (with its Roundhouse Aquarium), consistent waves for surfing, and beach volleyball courts. Daily life often revolves around the ocean – walking the strand, biking along the coast, or simply enjoying sunsets.

Ideal weather – Near-perfect year-round mild climate (think highs rarely above 80°F and lows around 70°F), with that classic Southern California sunshine and ocean breeze.

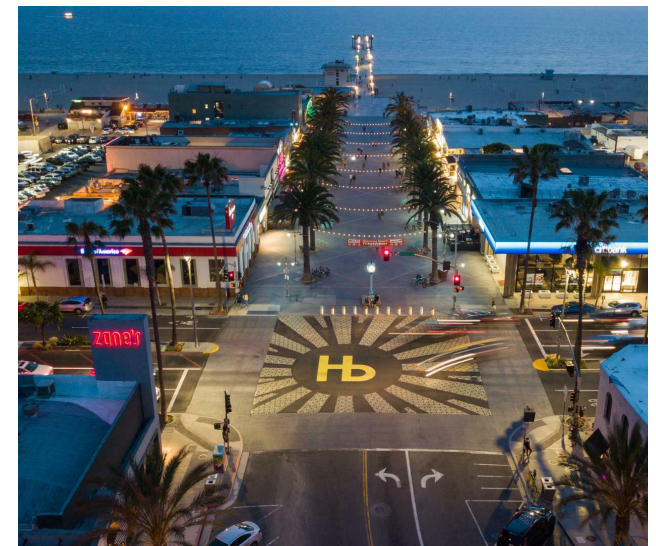
Excellent schools and family appeal – Hermosa Beach Unified School District consistently ranks among the best in California (and often nationally), making it a top choice for families raising kids. Low crime rates add to the safe, community-oriented vibe.

Vibrant yet laid-back downtown / village area – A walkable hub with boutique shops, high-end restaurants, cafes, and a "flip-flop luxury" feel – designer casual meets small-town charm. It's lively without feeling overcrowded.

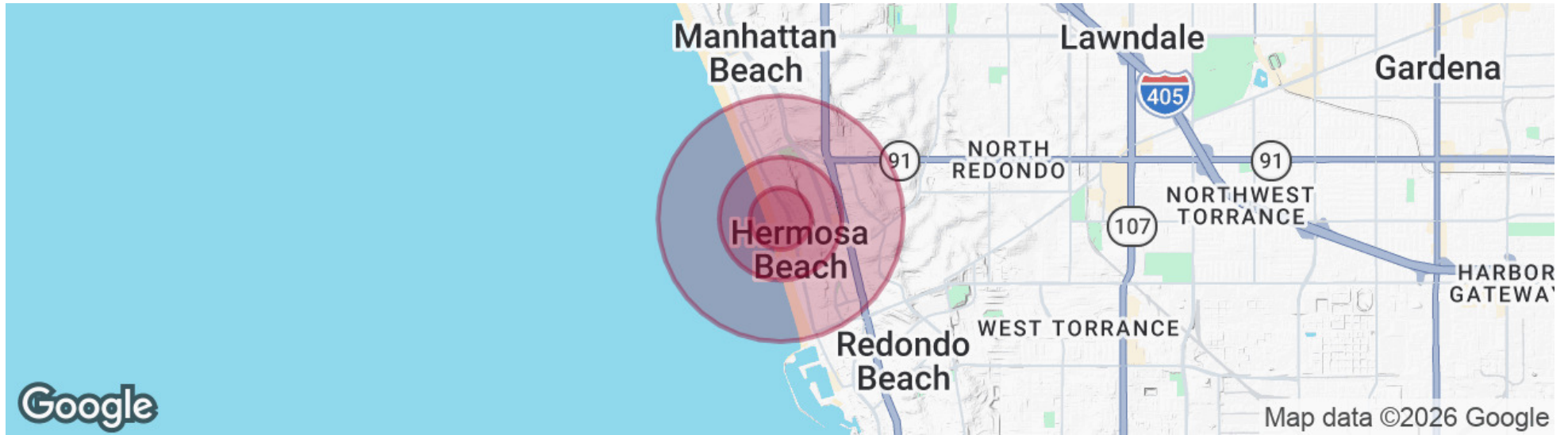
Luxury homes and strong real estate – Many properties offer ocean views or direct beach access, with modern, high-end architecture. The area has maintained strong property value appreciation, attracting affluent professionals, entrepreneurs, and retirees.

Prime location – Just 20 miles from downtown LA, with easier freeway access, proximity to LAX airport, and quick escapes to other South Bay spots or the city for work, entertainment, sports, or culture – without the constant urban grind, traffic congestion, or smog of central LA.

Overall, it delivers that coveted "best of both worlds", serene coastal living with big-city opportunities nearby. It's especially popular with high-achieving families and those prioritizing an active, outdoor-oriented, high-quality lifestyle. Of course, the high cost of housing and living is the main trade-off, but for many, the perks make it worth it.





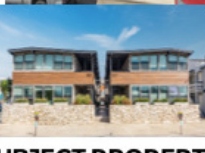



DEMOGRAPHICS









	0.25 MILES	0.5 MILES	1 MILE
POPULATION			
TOTAL POPULATION	1,418	5,345	22,284
MEDIAN AGE	46.0	44.0	42.3
MEDIAN AGE (MALE)	49.8	45.7	42.1
MEDIAN AGE (FEMALE)	44.9	43.3	42.5
HOUSEHOLDS & INCOME			
TOTAL HOUSEHOLDS	739	2,749	10,038
# OF PERSONS PER HH	1.9	1.9	2.2
AVERAGE HH INCOME	\$229,478	\$211,169	\$240,048
AVERAGE HOUSE VALUE	\$2,802,595	\$2,411,479	\$2,266,011

SALES COMPARABLES

SALE COMPARABLES								
Property Photos	Situs Address City/State Year Built	Ave Unit Size	# of Units	Units Mix	Sale Date	Price Down Payment Lender	Price/Unit Price/SqFt Price/Room	Grm Cap
1 	1434 Hermosa Avenue Hermosa Beach, CA 90254 1972	825 sf	6	1-3+2 1-2+2 2-2+1 2-1+1	12/2025	\$5,400,000 \$2,750,000 100% Marquee Cap Fund 1 Reit LLC	\$900,000 \$1,091 \$234,783	15.8 4.7%
2 	908 Manhattan Avenue Hermosa Beach, CA 90254 1941	507 sf	5	5-1+1	10/2025	\$3,850,000 \$3,850,000 100% N/A	\$770,000 \$1,519 \$256,667	17.6 4.5%
3 	47 21st Court Hermosa Beach, CA 90254 1920	504 sf	5	1-2+1 1-1+1 3 Studios	8/2025	\$3,075,000 \$2,390,000 78% Provident Savings Bank	\$615,000 \$1,219 \$236,538	N/A N/A
4 	1535-1539 Monterey Blvd Hermosa Beach, CA 90254 1949	621 sf	18	2-2+1 16-1+1	8/2025	\$7,700,000 \$7,700,000 100% N/A	\$427,778 \$689 \$137,500	22.8 3.0%
5 	350 Hermosa Avenue Hermosa Beach, CA 90254 1957	620 sf	12	6-2+1 6-1+1	7/2025	\$9,500,000 \$9,500,000 N/A	\$791,667 \$1,277 \$226,190	18.3 4.0%
SUBJECT PROPERTY								
	35 17th Street Hermosa Beach, CA 90254 1922	630 sf	8	8-2+1	N/A	\$4,500,000 \$4,500,000 100%	\$562,500 \$893 \$140,625	15.5 4.3%

SALES COMPARABLES

SALE COMPARABLES								
Property Photos	Situs Address City/State Year Built	Ave Unit Size	# of Units	Units Mix	Sale Date	Price Down Payment Lender	Price/Unit Price/SqFt Price/Room	Grm Cap
6 	2124 Hermosa Avenue Hermosa Beach, CA 90254 1972	961 sf	6	6-2+1	2/2025	\$5,700,000 \$5,700,000 100%	\$950,000 \$989 \$237,500	N/A 2.6%
7 	720 21st Street Hermosa Beach, CA 90254 1969	700 sf	20	20-2+1	12/2024	\$10,400,000 \$11,150,000 107% Nikols Mtg Fund LLC (Renovation Funds)	\$520,000 \$742 \$130,000	19.5 3.2%
8 	1002-1006 Prospect Avenue Hermosa Beach, CA 90254 1955	551 sf	6	4-2+2 4-1+1	1/2024	\$2,950,000 \$1,180,000 40%	\$491,667 \$892 \$184,375	N/A 1.1%
9 	1042 The Strand Hermosa Beach, CA 90254 1908	610 sf	13	10-1+1 3 Studios	10/2025	\$6,353,000 \$6,353,000 100%	\$488,692 \$801 \$176,472	N/A 3.0%
10 	59 10th Street Hermosa Beach, CA 90254 1953	800 sf	8	10-2+1	6/2023	\$4,500,000 \$4,500,000 100% N/A	\$562,500 \$703 \$112,500	N/A 3.0%
SUBJECT PROPERTY								
	35 17th Street Hermosa Beach, CA 90254 1922	630 sf	8	8-2+1	N/A	\$4,500,000 \$4,500,000 100%	\$562,500 \$893 \$140,625	15.5 4.3%

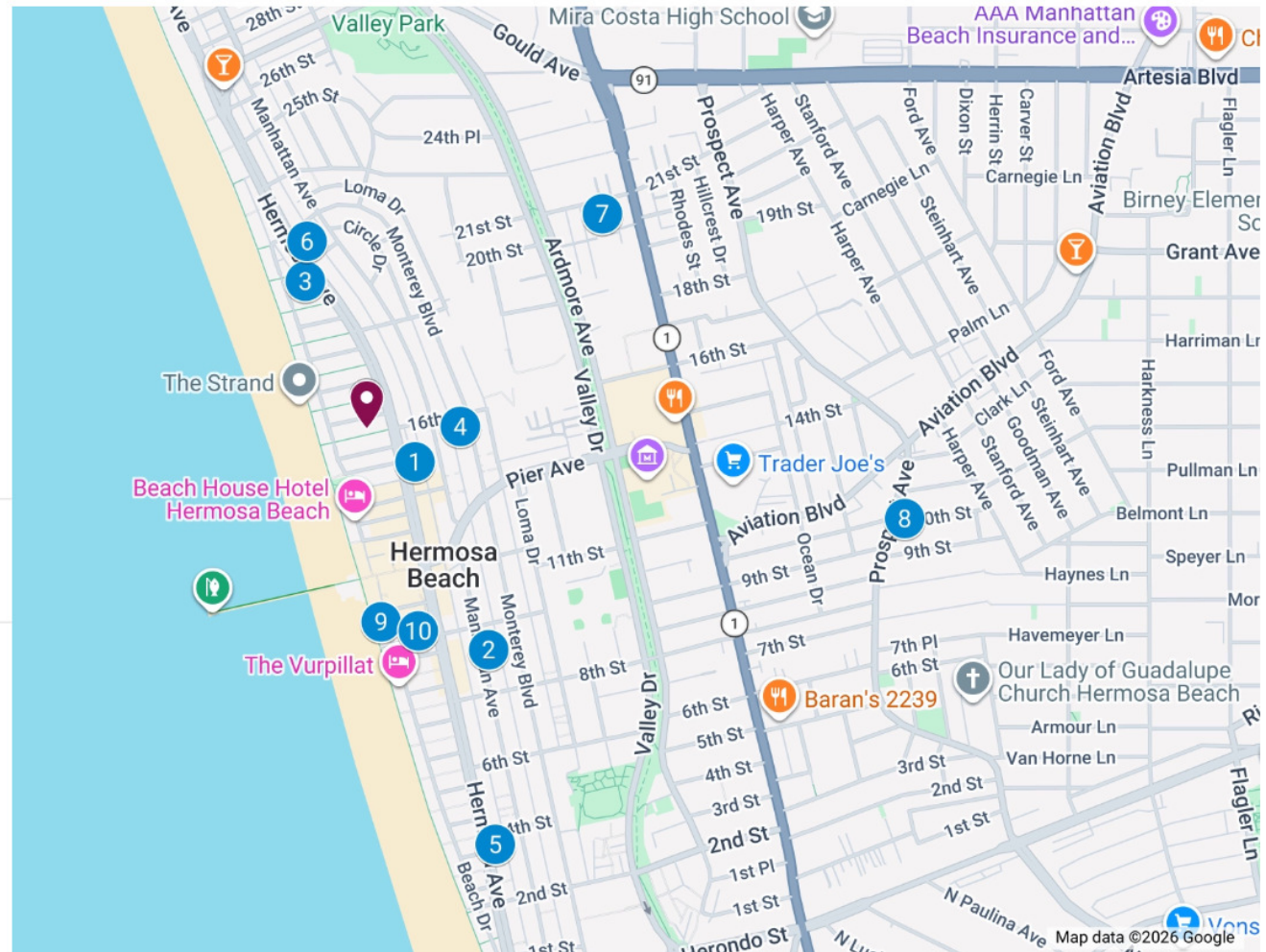
SALES COMPARABLES MAP

Sales Comparables

- 1 1434 Hermosa Ave
- 2 908 Manhattan Ave
- 3 47 21st Ct
- 4 1535 Monterey Blvd
- 5 350 Hermosa Ave
- 6 2124 Hermosa Ave
- 7 720 21st St
- 8 1002 Prospect Ave
- 9 1042 The Strand
- 10 59 10th St

Subject

- 35 17th St



RENT COMPARABLES

	Property Address	Appx Unit Size	Year Built	Unit Type	Rent	Rent/SF
1	63 9th Street Hermosa Beach, CA 90254	900 sf	1953	2 Bedroom 1 Bath	\$9,500	\$10.56
2	58 10th Street Hermosa Beach, CA 90254	500 sf	1920	1 Bedroom 1 Bath	\$4,750	\$9.50
3	60 15th Street Hermosa Beach, CA 90254	750 sf	1923	2 Bedroom 1 Bath	\$3,500	\$4.67
4	1653 Bayview Drive Hermosa Beach, CA 90254	725 sf	1924	2 Bedroom 1 Bath	\$4,500	\$6.21
5	137 29th Street Hermosa Beach, CA 90254	650 sf	1931	1 Bedroom 1 Bath	\$3,395	\$5.22
6	75 18th Street Hermosa Beach, CA 90254	712 sf	1970	1 Bedroom 1 Bath	\$3,700	\$5.20
7	1018 3rd Street Hermosa Beach, CA 90254	1166 sf	1955	2 Bedroom 1 Bath	\$3,095	\$2.65
8	1126 Cypress Ave Hermosa Beach, CA 90254	950 sf	1964	2 Bedroom 1 Bath	\$3,295	\$3.47
Subject Property Rent						
	35 17th Street	8	630 sf	1922	Current Rent	\$3,018
	Hermosa Beach, CA 90254	2 Bd 1 BA			Est'd Market Rent	\$4,750
						\$4.79
						\$7.54

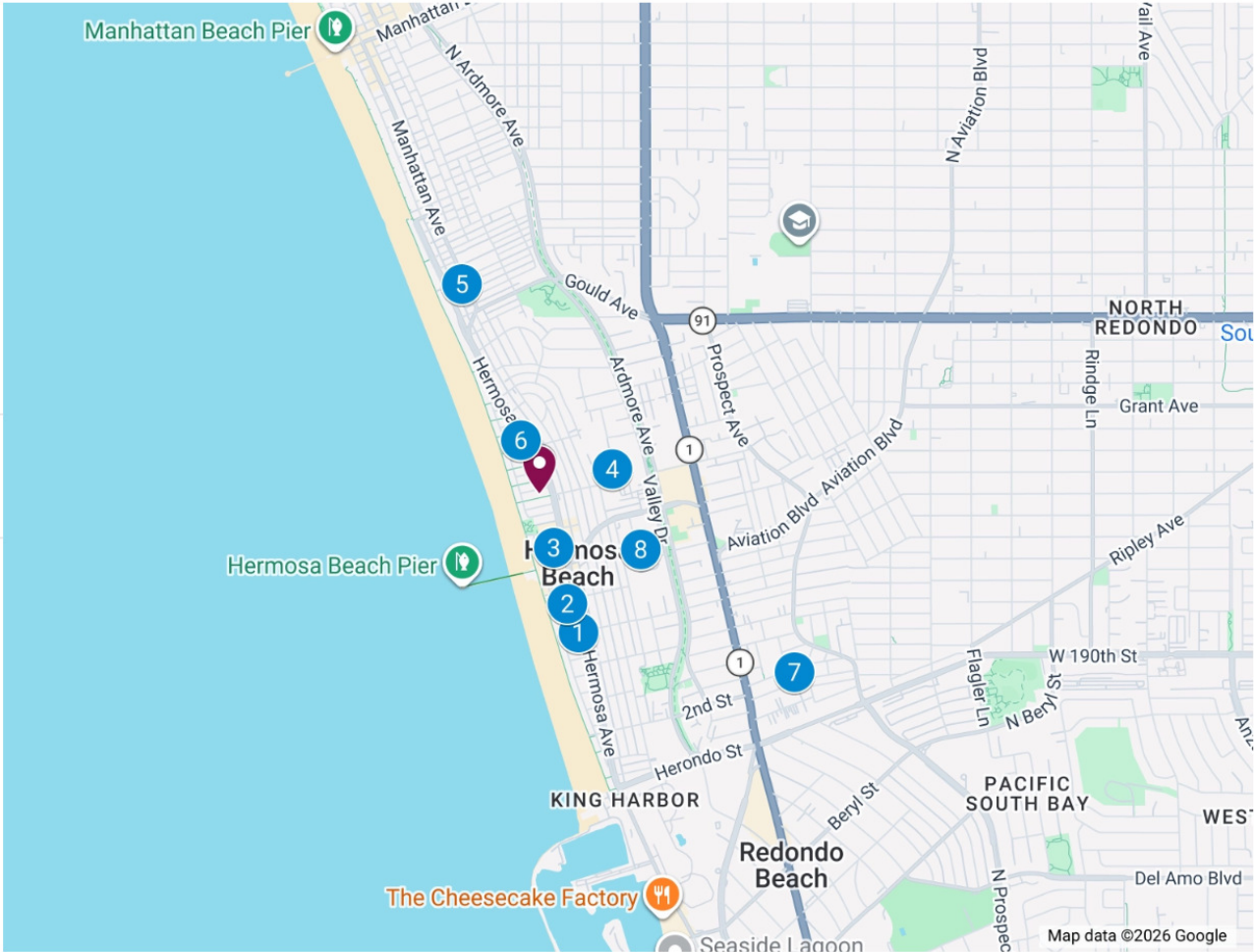
RENT COMPARABLES MAP

Rent Comparables

- 1 63 9th St
- 2 58 10th St
- 3 60 15th St
- 4 1653 Bayview Dr
- 5 137 29th St
- 6 75 18th St
- 7 1018 3rd St
- 8 1126 Cypress Ave

Subject

- 35 17th St



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