

1026 Manhattan Beach Blvd

MANHATTAN BEACH, CA 90266



RE/MAX
COMMERCIAL®

**2,149 SQUARE FEET
PRIME OFFICE SPACE**

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DESIGN BY CRESC



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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- **Prime Location:** Located on Manhattan Beach Boulevard in the bustling Manhattan Beach business corridor, offering excellent visibility and potential.
- **Versatile Zoning:** Zoned Local Commercial (CL), suitable for a variety of uses including retail, office, and more, with the unique Residential Overlay District (ROD) option for multi-residential developments (Buyer to verify).
- **Flexible Layout:** Features two suites, one per floor, with the possibility of reconfiguring to four suites as previously designed.
- **Spacious Design:** Built in 1964, the property offers 2,149 sq. ft. of permitted space plus 300 sq. ft. of unpermitted space (Buyer to verify).
- **Convenient Parking:** Gated rear parking lot with seven spaces, providing convenient access and security.

THE OFFERING

\$2,650,000

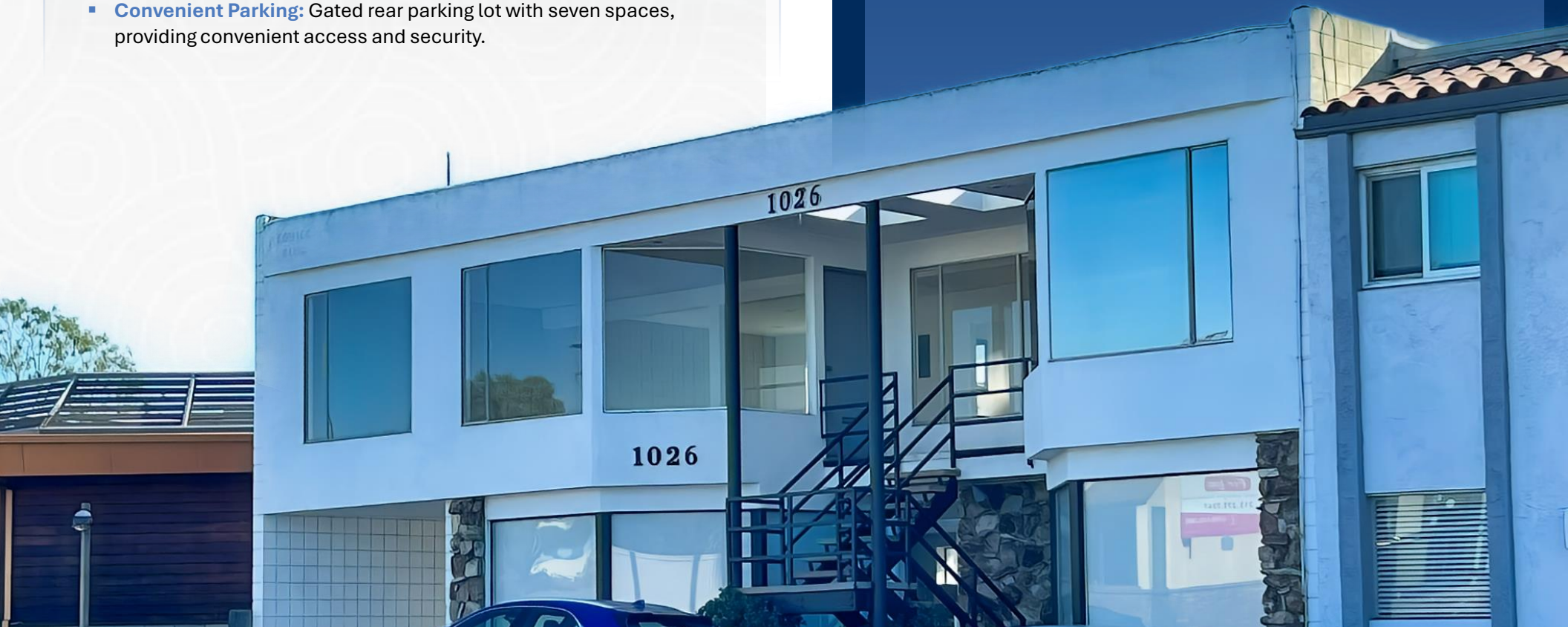
**OFFERING
PRICE**

2,149

**BUILDING
RSF**

3.20%

**CAP
RATE**



FINANCIAL ANALYSIS

SUMMARY

PRICE	\$2,650,000
YEAR BUILT	1964
TENANTS	1
RSF	2,149
PRICE/RSF	\$1,233.13
LOT SIZE	5,750
FLOORS	1
APN	4170-026-004
CAP RATE	3.20%



Tenant Monthly Scheduled Income	Pro Forma
Tenant - Vacant	-
Vacant - Proforma \$3.40/SF NNN	\$7,307.00
Totals	\$7,307.00

Annualized Income	Pro Forma
Gross Potential Rent	\$87,684.00
Less: Vacancy	-
Reimbursements	\$43,640.00
Effective Gross Income	\$131,324.00
Less: Expenses	(\$46,545.00)
Net Operating Income	\$84,779.00

Annualized Expenses	Pro Forma
Property Tax (New 1.113%)	\$29,495.00
Building Insurance	\$4,500.00
Property Management	\$6,000.00
CAM	\$3,750.00
Capital Reserves	\$2,800.00
Total Expenses	\$46,545.00
Expenses/RSF	\$21.66

Office Building Manhattan Beach

Prime office space available in the heart of Manhattan Beach! This well-maintained freestanding building is perfect for businesses seeking a professional presence in a highly desirable area, with convenient access to local amenities and the wider Manhattan Beach community.

AMENITIES

- ▣ **Freestanding Building**
- ▣ **24-hour access**
- ▣ **Air Conditioning**
- ▣ **Atrium**
- ▣ **Skylights**
- ▣ **On-Site Parking 7 stalls**

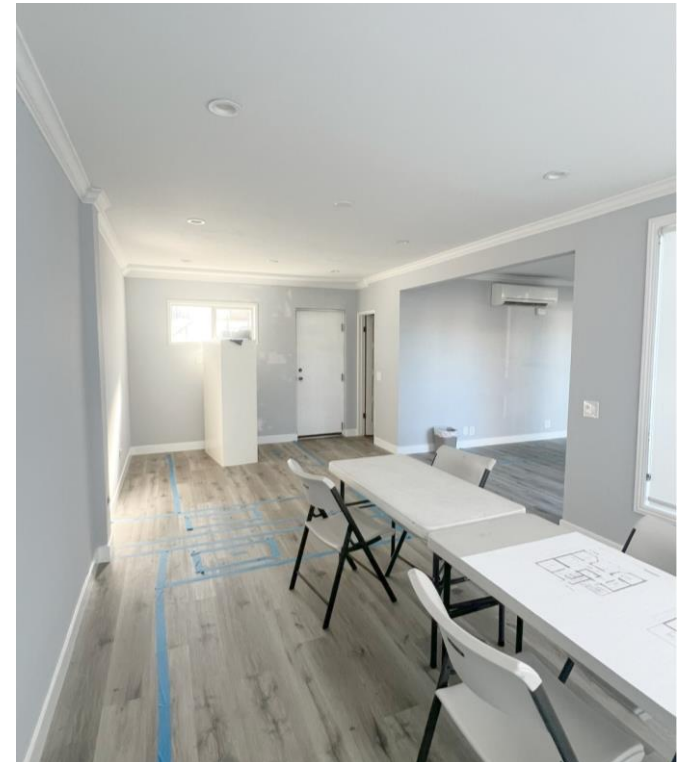
THE OPPORTUNITY

This two-story Mid-Century Modern commercial gem has prominent visibility on Manhattan Beach Boulevard in the heart of the Manhattan Beach business corridor, offering endless potential. It was constructed in 1964 and is approximately 2,149 square feet of permitted area and, approximately 300 square feet of unpermitted area (Buyer to verify) . Perfect for owner-users, investors, or those looking to create something new, it features versatile Local Commercial zoning (CL-Local Commercial District). This zoning allows a wide variety of uses for businesses serving the daily needs of nearby residential areas, such as Retail, Office, and many others. The current floorplan has two suites, one on each floor, but this could be reconfigured to four suites as in prior years. There is a gated parking entrance to the private parking lot behind the building with 7 spaces. The property is one of the select few of 34 sites (75 parcels) in the City of Manhattan Beach that allows the ROD (Residential Overlay District) that was established in 2023 to be used for new multi-residential developments subject to the conditions of City Ordinance 23-0006. Buyer to verify the intended use complies with the zoning prior to submitting an offer.

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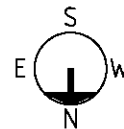
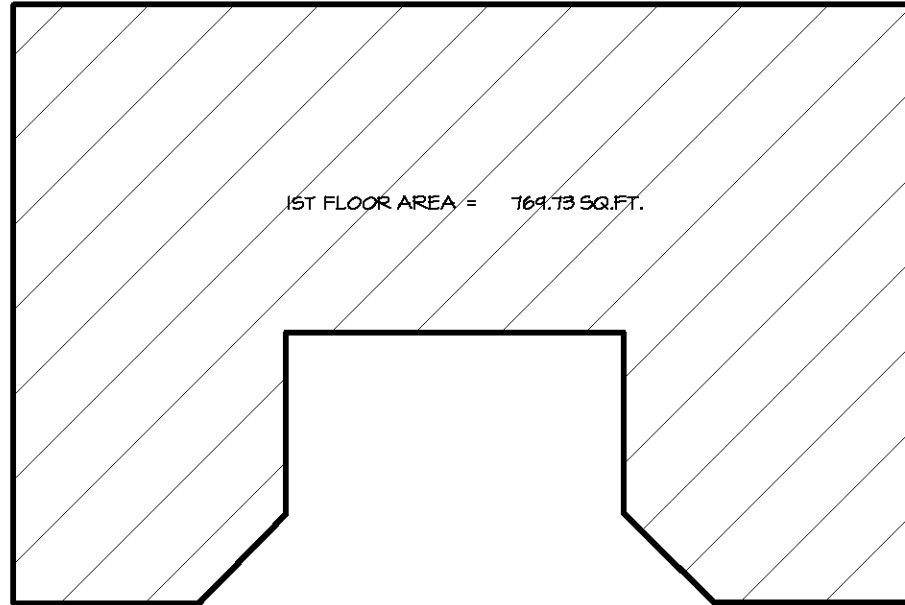
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PRIME OFFICE OFFERING

First Floor Plan

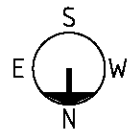
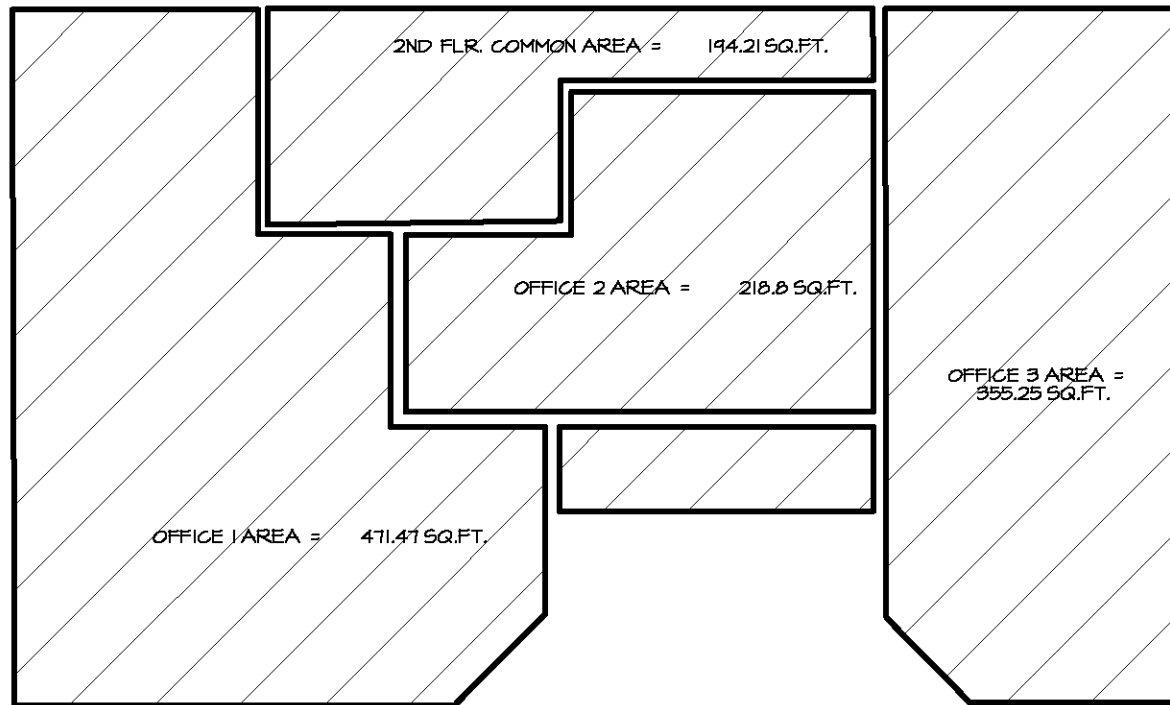
LIVING AREA	
AREA	SQ.FT.
1ST FLOOR	769.73
1ST FLOOR UN-PERMITTED	320.39
2ND FLR. COMMON	194.21
OFFICE 1	471.47
OFFICE 2	218.8
OFFICE 3	355.25
	2329.84



1ST FLOOR AREA PLAN
1/4" = 1'-0"

Second Floor Plan

LIVING AREA	
AREA	SQ.FT.
1ST FLOOR	769.73
1ST FLOOR UN-PERMITTED	320.39
2ND FLR. COMMON	194.21
OFFICE 1	471.47
OFFICE 2	218.8
OFFICE 3	355.25
	2329.84



2ND FLOOR AREA PLAN
1/4" = 1'-0"

Area District Boundaries

Zoning Designations & Overlays

Residential Districts

- RS** Residential Single Family
 - D1-Design Review -Rosecrans Avenue
 - D3-Design Review -Gaslamp Neighborhood
 - D4-Design Review -Traffic Noise Impact Area
 - D6- Design Review -Oak Avenue
 - D7- Design Review -Longfellow Drive
 - D8- Design Review -Sepulveda Corridor
- RM** Residential Medium Density
 - D1- Design Review -Rosecrans Avenue
 - D8- Design Review -Sepulveda Corridor
- RH** Residential High Density
 - D2- Design Review -11th Street

RPD Residential Planned Development

RSC Residential Senior Citizen

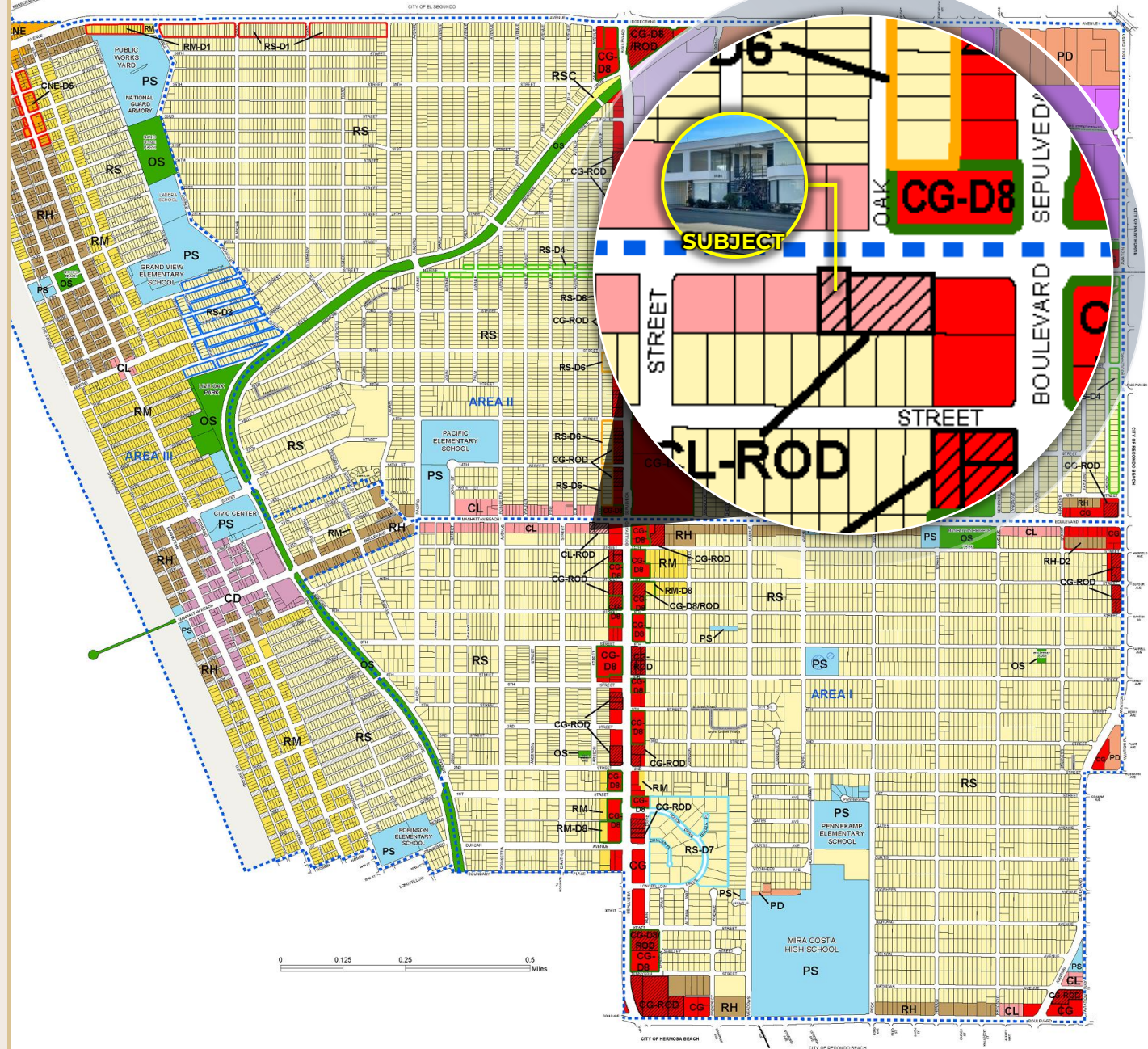
Commercial Districts

- CL** Local Commercial
 - ROD- Residential Overlay District
- CC** Community Commercial
- CG** General Commercial
 - D8- Design Review -Sepulveda Corridor
 - ROD- Residential Overlay District
- CD** Downtown Commercial
- CNE** North End Commercial
 - D5- Design Review -North End Commercial

Other Districts

- PD** Planned Development
 - ROD- Residential Overlay District
- IP** Industrial Park
- PS** Public and Semi-Public
- OS** Open Space

Zoning Map





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THE LOCATION

Manhattan Beach

Location: Manhattan Beach is a coastal city located in southwestern Los Angeles County, California, United States. The city is on the Pacific coast, south of El Segundo, and north of Hermosa Beach. Manhattan Beach is one of the three Beach Cities that make up the South Bay. Manhattan Beach is known for its excellent school system, including its one public high school, Mira Costa High School, which was ranked in the top 1% of high schools nationally.

DEMOGRAPHICS

POPULATION	BACHELOR'S DEGREE+	MEDIAN HH INCOME	MEDIAN HOME VALUE
34,137	64.9%	\$187,217	\$2,000,000

Aside from its acclaimed beach, GQ magazine named Manhattan Beach "America's Best Beach for Chowing Down." GQ credited Manhattan Beach's culinary success to the growth of "foodie magnets" in the area, namely chef David LeFevre's MB Post and Fishing with Dynamite. The town also boasts Vietnamese-flavored Little Sister, gastropub Simmzy's, family favorite Lemonade, the Strand House and others.



AMENITIES



Location Highlights

Four Southern California communities rank among the top 50 richest communities in the country, according to a new report. Manhattan Beach and Rancho Palos Verdes in Los Angeles County and Ladera Ranch and North Tustin in Orange County landed on the list of "America's Richest Cities" from 24/7 Wall Street.



- **Properties in Manhattan Beach within a short distance of the Pacific Ocean routinely sell for above -average prices.**



- **The median price of homes listed in the Redondo Beach real estate market is currently \$2,000,000.**



- **Manhattan Beach is known for its clean, wide, sandy beaches and attracts over 3.8 million visitors annually.**



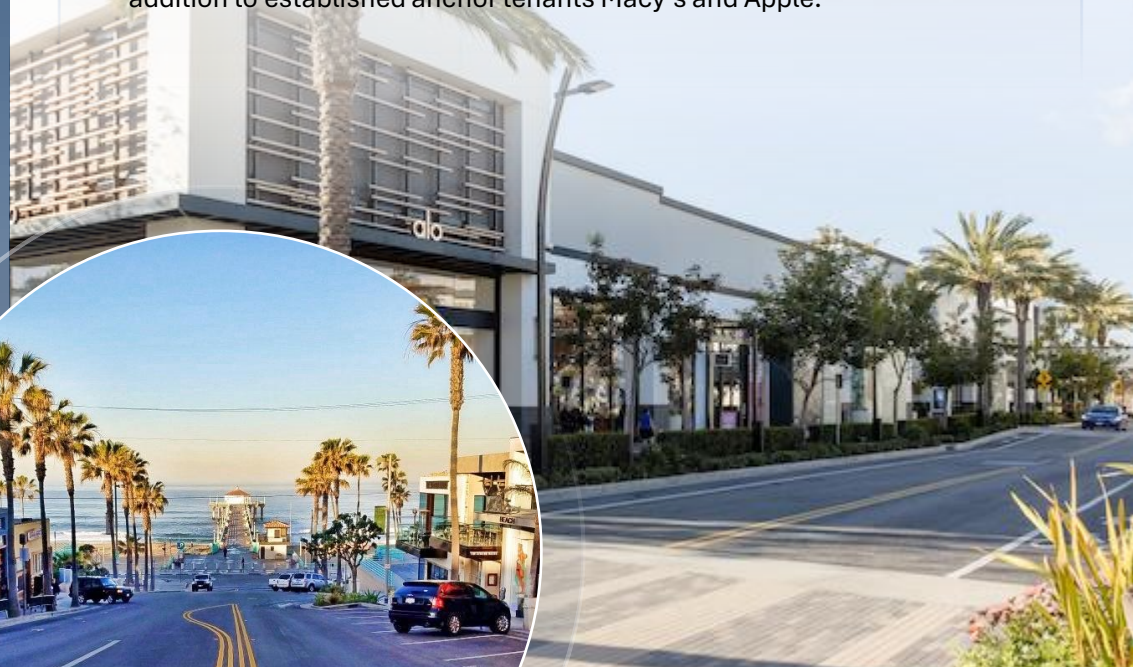
- **There are many Zagat rated casual-fine dining restaurants, specialty boutiques and retailers that create a pedestrian friendly, mixed-use downtown center.**

Manhattan Village

Manhattan Village is an elevated 44-acre regional, mixed-use center that recently completed a \$250 million redevelopment and expansion located in Manhattan Beach, CA.

This exciting project includes a refreshed interior and community center in addition to the addition of 53,000 square feet of curated open-air dining and retail space called The Village Shops. The project also created additional parking with 3, four level parking decks with 42 EV Chargers, 30,000 of new office space, and a new digital advertising and wayfinding signage program.

The center welcomed top national retail brands and 12 full-service restaurants including Alo Yoga, West Elm, Sprinkles, BOA Steakhouse, Sushi Roku, Anthropologie, Urban Outfitters, Aerie and Offline by Aerie in addition to established anchor tenants Macy's and Apple.

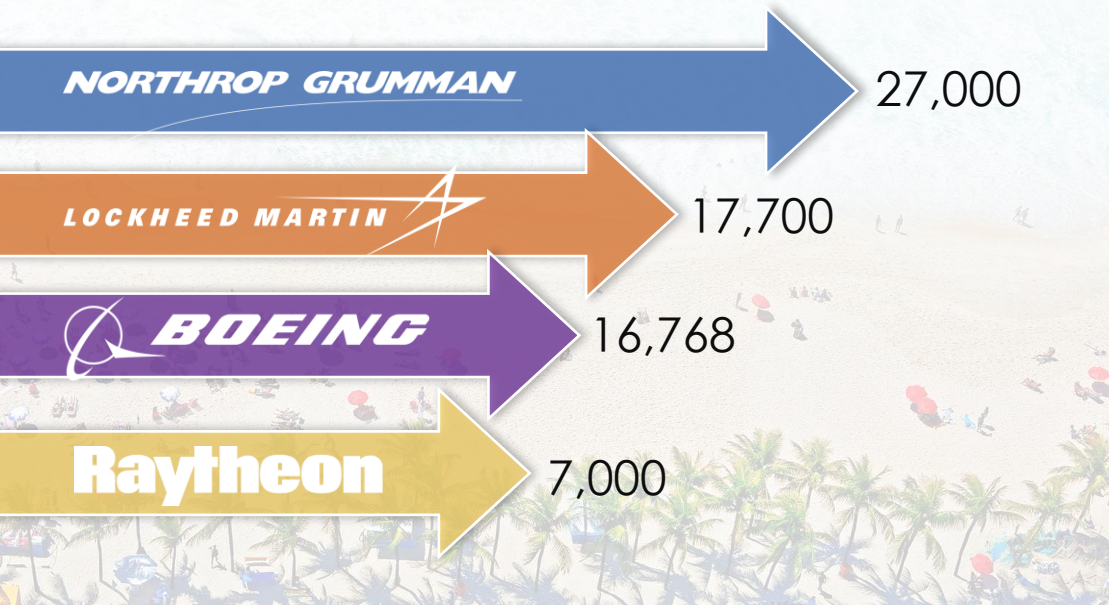


AREA ECONOMY

Footwear and apparel maker Skechers USA, Inc. recently completed a project that more than doubled the size of company's corporate headquarters. The centerpiece of the project is a 100,000-square-foot design center and executive office is located on Pacific Coast Highway in Hermosa Beach. A short distance north in Manhattan Beach city limits.

"We started Skechers in a Manhattan Beach condominium in 1992, and now we're a global brand with annual sales of over \$4 billion in 2022," said Michael Greenberg, president of Skechers in a statement. "Through our years of incredible growth, we've called the South Bay home, so to be able to expand our headquarters where this company was born, is important to who we are."

TOP REGIONAL EMPLOYERS



Neighborhoods

The Hill Section

Known for its high-priced homes; many of the residences are remodeled or newly constructed. The steep hills allow panoramic ocean and city views

The Sand Section

Quiet walk-street neighborhoods adjacent to the ocean. Oceanfront homes stretch along the bike path and walking lane of "The Strand". "The Strand" section of Manhattan Beach includes some of the most expensive real estate per square foot in the United States

Downtown Manhattan Beach

Considered the heart of the city. The area runs along Manhattan Beach Boulevard and the streets perpendicular to the Manhattan Beach Pier and Valley Drive. There are Zagat-rated casual fine-dining restaurants, specialty boutiques and retailers that create a pedestrian-friendly, mixed-use downtown center.

Aviation Corridor

Located along Aviation Boulevard (the city's eastern boundary), south of Rosecrans Avenue, and north of Marine Avenue. The zone includes several major entertainment and aerospace complexes, including the Manhattan Beach Studios Media Campus and the Northrop Grumman Space Park Complex

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