



**INTERACTIVE
MARKETING PACKAGE**

247 17TH STREET

SEAL BEACH, CA 90740

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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EXCLUSIVELY LISTED BY:



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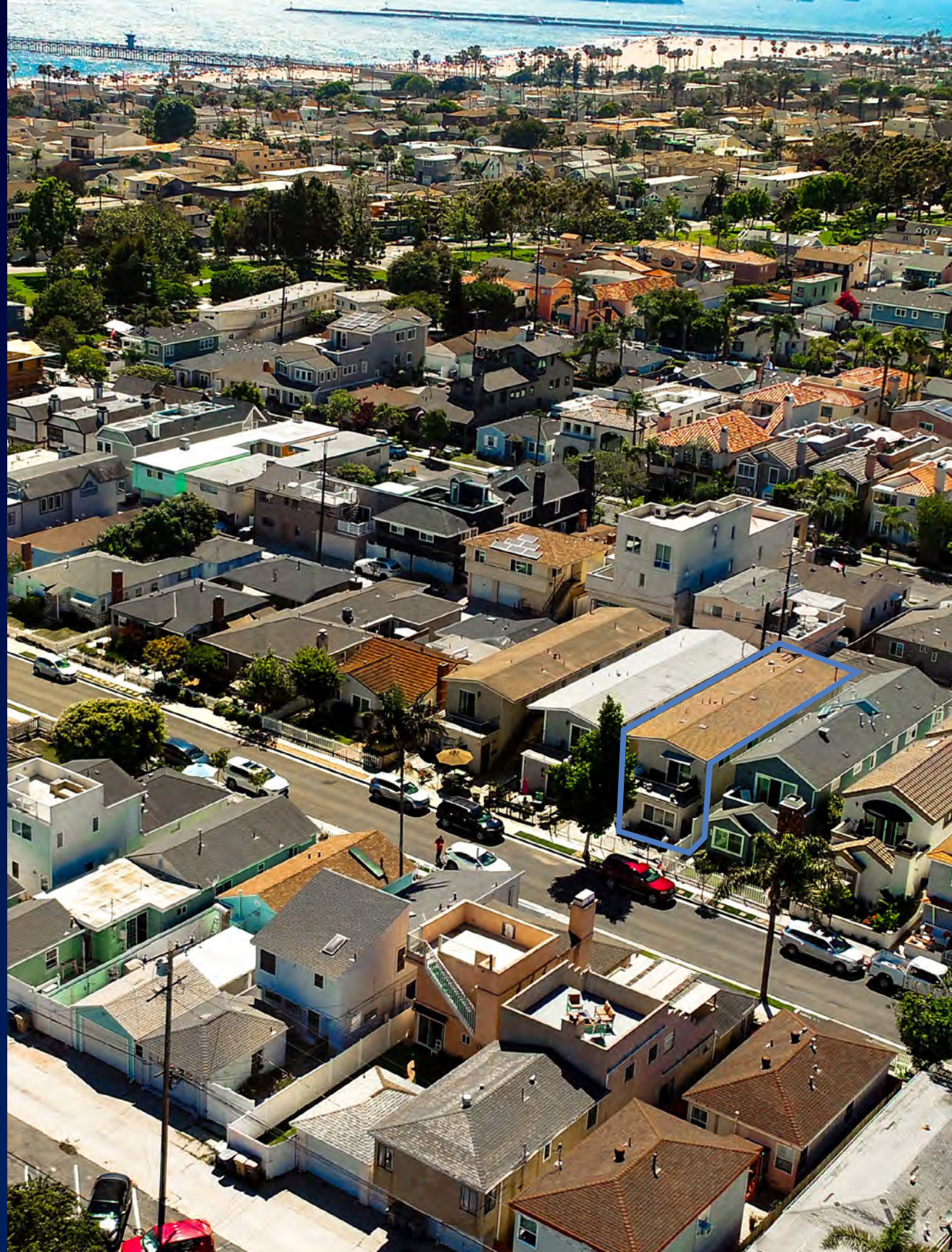
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REAL ESTATE INVESTMENT SERVICES



PROPERTY OVERVIEW



EXECUTIVE OVERVIEW

West of Seal Beach Blvd and South of PCH, this extremely rare opportunity allows a new owner the chance to acquire a piece of the Southern California Coastline.

There is a washer/dryer on-site and a One (1) Car Garage for each unit. The property is just a short walk to the beach, and Seal Beach's Main St and Pier. Additionally, there is upside in rental income, with current rents being below the market rate. A new owner could also consider implementing a "House-Hacking" strategy of living in one unit and renting out the other, should a new vacancy arise. Advantageous residential financing programs are also available for 1-4 unit properties as well (Call For More Details).

INVESTMENT HIGHLIGHTS

- Property is found in the highly desirable coastal market of Seal Beach, CA
- Unit Mix includes one (1) 3BD/2BA unit and one (1) 2BD/1BA unit
- Single-Car Garage Parking and On-Site Laundry Available for tenant use
- Proximity to the Seal Beach Pier and Main St
- Upside in rental income
- Desirable residential financing available for 1-4 unit properties
- Walking Distance to the Beach!



SEAL BEACH PIER
±0.4 MI

SUBJECT PROPERTY



ADDRESS

247 17th Street
Seal Beach, CA 90740

NUMBER OF UNITS:

2

YEAR BUILT:

1964 Construction

APN:

199-064-05

GROSS SF:

±2,295

AVERAGE SF PER UNIT:

±1,148

LOT SIZE

±2,500

LONG BEACH

ALAMITOS BAY INLET



PACIFIC COAST HWY + 42,200 VPD

SUBJECT PROPERTY



LANDING AVE

17TH ST

FINANCIAL OVERVIEW



INVESTMENT SUMMARY

List Price	\$1,985,000	Cap (current / market):	1.80% / 2.09%
Price Per Unit (Per Seven Units)	\$992,500	GRM (current / market):	30.92 / 27.12
Price Per SF	\$864.92		

UNIT MIX & SCHEDULED INCOME

TOTAL UNITS	UNIT MIX	UNIT MIX %	TOTAL SF	CURRENT AVG RENT	CURRENT MONTHLY RENT	MARKET RENT	MARKET MONTHLY RENT
1	3BD/2BA	50%	1,200	\$2,900	\$2,900	\$3,500	\$3,500
1	2BD/1BA	50%	1,095	\$2,450	\$2,450	\$2,800	\$2,800
Scheduled Monthly Rent:					\$5,350		\$6,300
Scheduled Yearly Rent:					\$64,200		\$75,600

FINANCING INQUIRIES

For financing options reach out to:

Jackson Daily

+1 (949) 873-0272

jackson.daily@matthews.com

ANNUAL OPERATING SUMMARY

	CURRENT	MARKET
Scheduled Gross Income:	\$64,200	\$75,600
Laundry Income: (Estimated)	\$500	\$500
Gross Operating Income:	\$64,700	\$76,100
Expenses:	45.1% \$28,978	38.3% \$28,978
Net Operating Income	\$35,722	\$47,122

PRO FORMA ANNUAL OPERATING EXPENSES

			CURRENT	PER UNIT	% OF SGI	MARKET
*Taxes	1.104%	x Sale Price	\$22,955	\$11,478	36%	\$22,955
*Insurance	Actual	2024	\$1,522	\$761	2%	\$1,522
Management	6.0%	x GOI	Optional	\$0	0%	Optional
Repairs/Maintenance/Turnover and Rehab Costs (EST)	\$750	x Units	\$1,500	\$750	2%	\$1,500
Utilities & Pest Coontrol EST	\$3,000	Annual	\$3,000	\$1,500	5%	\$3,000
Total Expenses			\$28,978	\$14,489	45.1%	\$28,978
			<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>	
Non-controllable expenses: Taxes, Ins:			\$24,478	\$12,239	38.1%	
Total Expense without Taxes			\$6,022	\$3,011	9.38%	

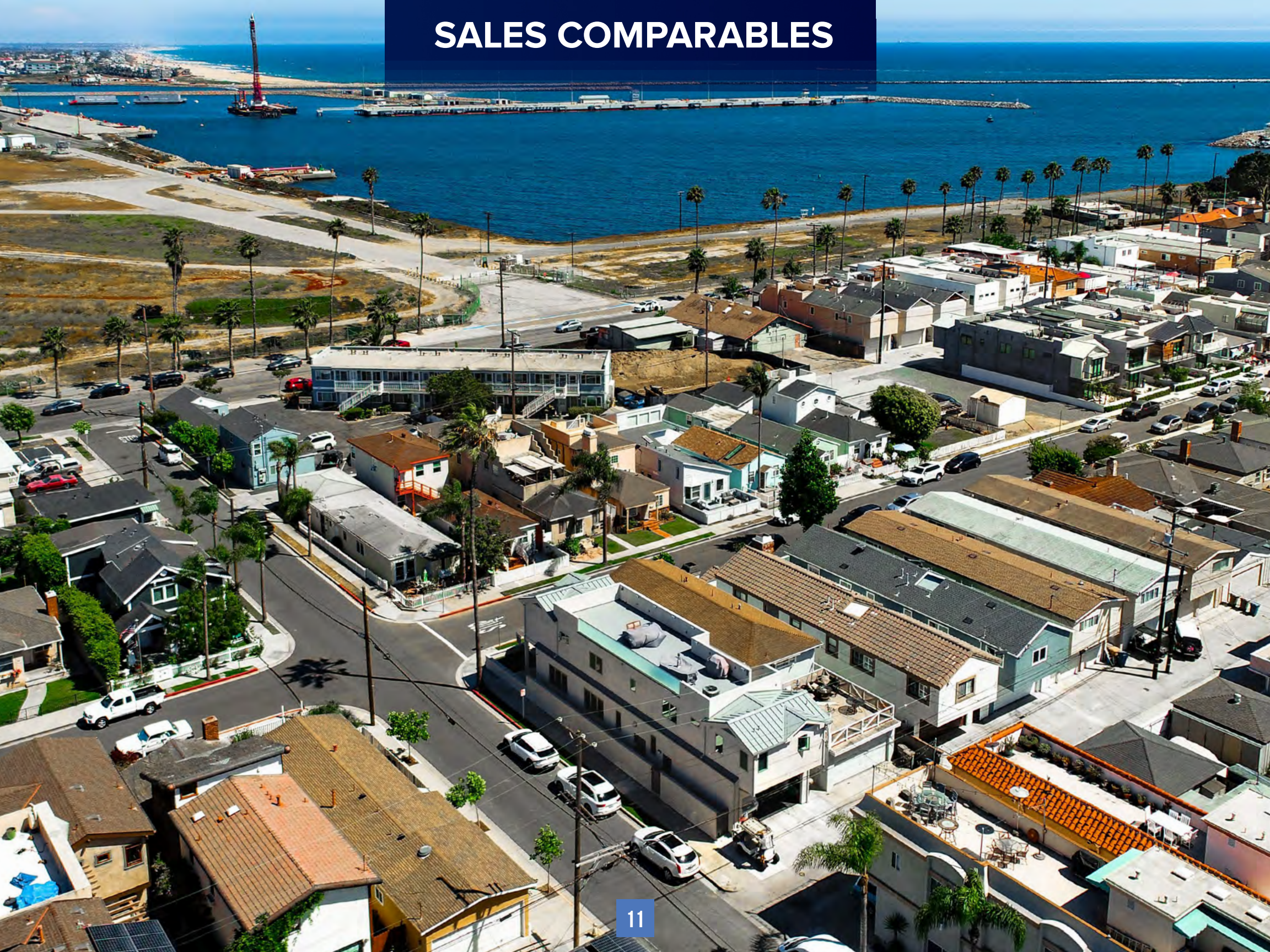
UNIT A

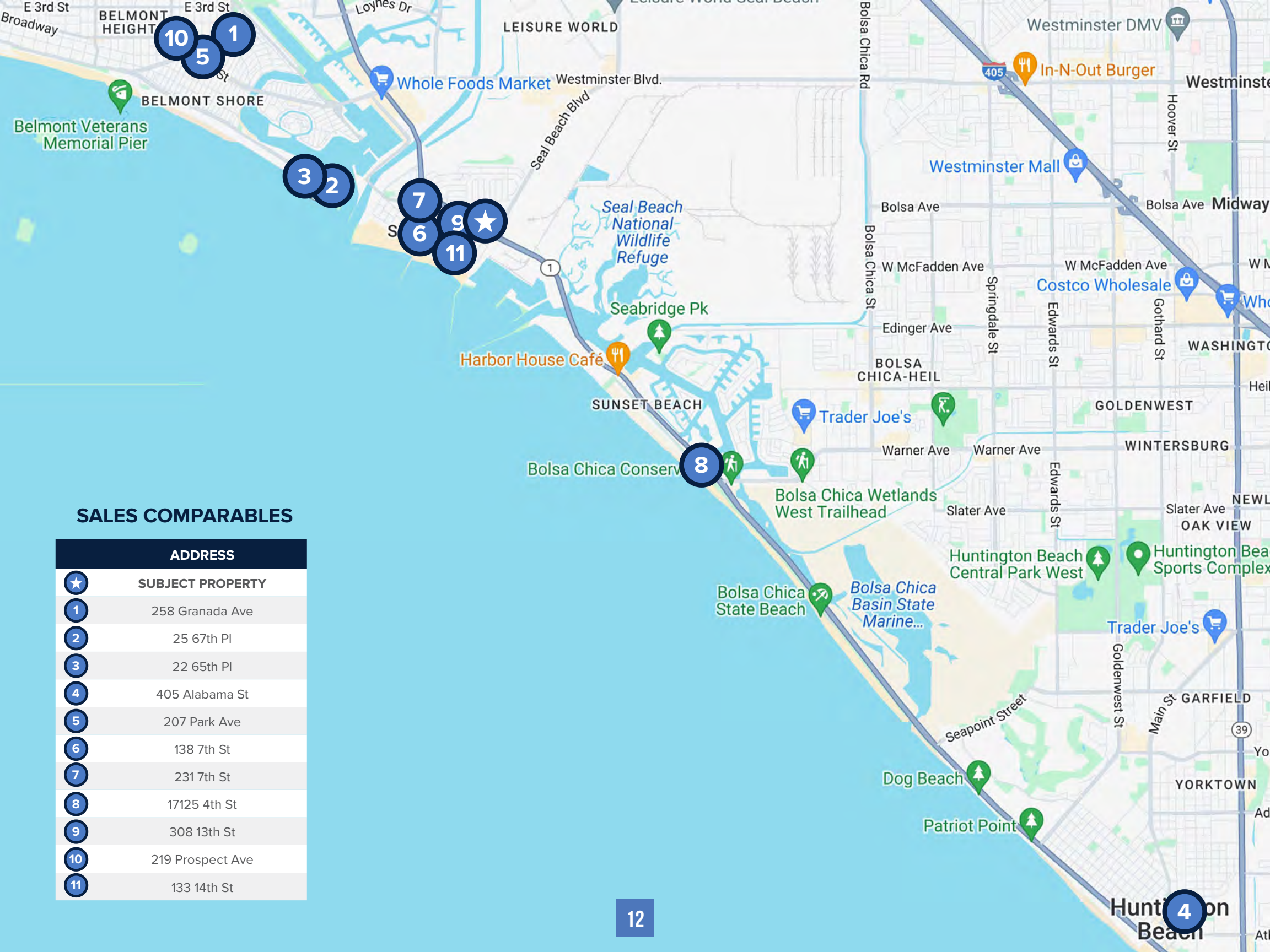


UNIT B



SALES COMPARABLES



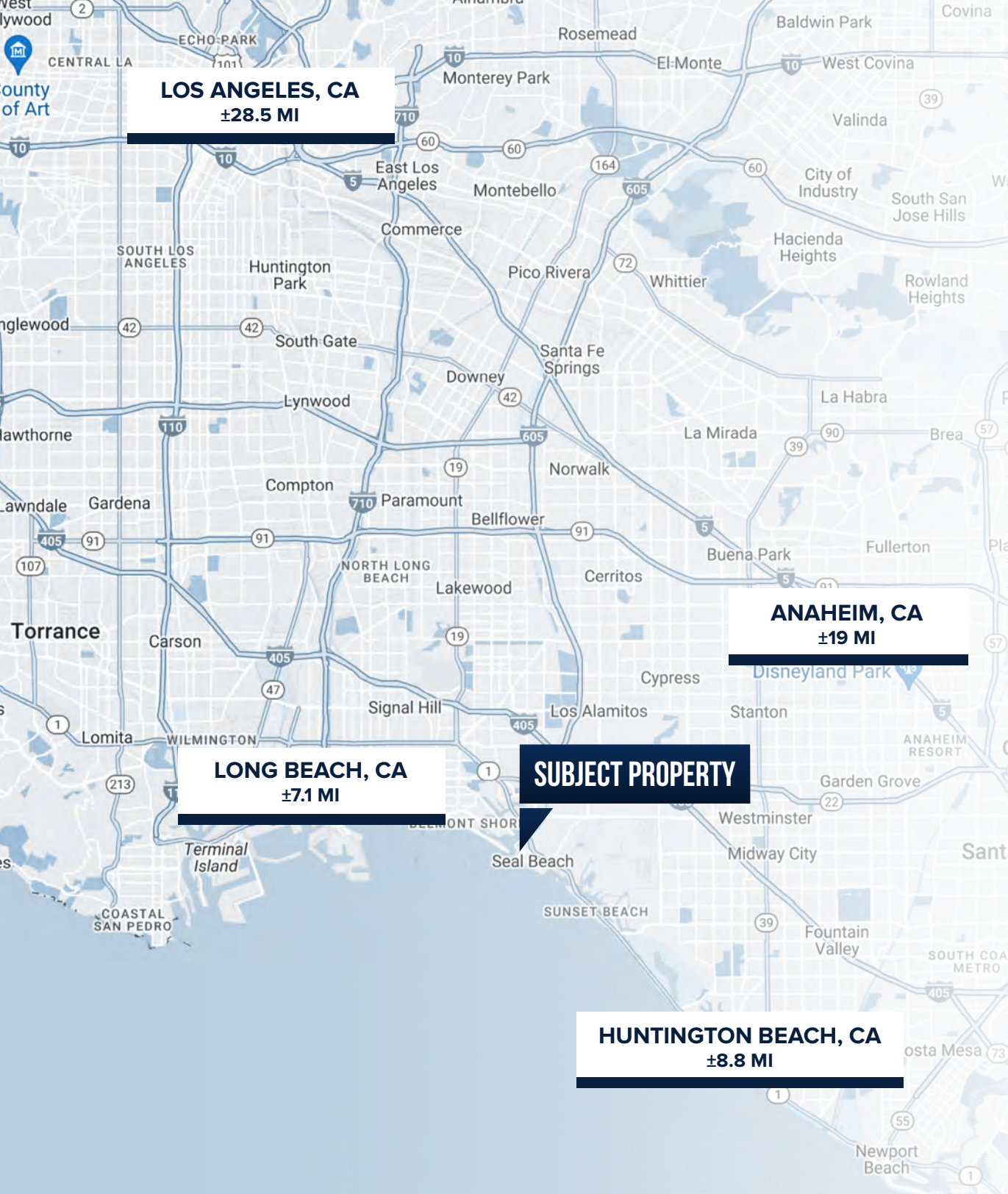


SALES COMPARABLES

	ADDRESS
★	SUBJECT PROPERTY
1	258 Granada Ave
2	25 67th Pl
3	22 65th Pl
4	405 Alabama St
5	207 Park Ave
6	138 7th St
7	231 7th St
8	17125 4th St
9	308 13th St
10	219 Prospect Ave
11	133 14th St

COASTAL SALES COMPARABLES

	PROPERTY ADDRESS	SALES PRICE	YEAR BUILT	SQUARE FOOTAGE	PRICE/SF	UNITS	PRICE/UNIT	SALE DATE	UNIT MIX
★	247 17th St Seal Beach, CA 90740	\$1,985,000	1964	2,295	\$864.92	2	\$992,500	TBD	(1) 3BD/2BA, (1) 2BD/1BA
1	258 Granada Ave Long Beach, CA	\$2,150,000	1938	3,600.00	\$597.22	2	\$1,075,000.00	7/28/2023	(2) 3BD/2BA
2	25 67th Pl Long Beach, CA	\$2,300,000	1972	3,174.00	\$724.64	2	\$1,150,000.00	8/15/2023	(2) 3BD/3BA
3	22 65th Pl Long Beach, CA	\$1,735,000	1928	2,109.00	\$822.66	2	\$867,500.00	4/29/2024	(1) 3BD/2BA, (1) 3BD/1BA
4	405 Alabama St Huntington Beach, CA	\$1,775,000	1983	2,720.00	\$652.57	2	\$887,500.00	5/1/2024	(1) 3BD/3BA, (1) 2BD/1BA
5	207 Park Ave Long Beach, CA	\$1,990,000	1936	2,936.00	\$677.79	2	\$995,000.00	On Market	(1) 3BD/2BA, (1) 2BD/1BA
6	138 7th St Seal Beach, CA	\$2,195,000	1972	3,027.00	\$725.14	2	\$1,097,500.00	On Market	(2) 3BD/2BA
7	231 7th St Seal Beach, CA	\$1,990,000	1977	2,248.00	\$885.23	2	\$995,000.00	On Market	(1) 3BD/2BA, (1) 2BD/2BA
8	17125 4th St Sunset Beach, CA	\$2,245,000	1945	1,134.00	\$1,979.72	2	\$1,122,500.00	On Market	(1) 2BD/2BA, (1) 1BD/1BA
9	308 13th St Seal Beach, CA	\$2,975,000	1915	4,000.00	\$743.75	2	\$1,487,500.00	On Market	(2) 3BD/2BA
10	219 Prospect Ave Long Beach, CA	\$2,399,000	N/A	3,448.00	\$695.77	2	\$1,199,500.00	Pending	(1) 3BD/3BA, (1) 2BD/2BA
11	133 14th St Seal Beach, CA	\$1,695,000	1953	1,800.00	\$941.67	2	\$847,500.00	Pending	(1) 3BD/2BA, (1) 1BD/1BA
	Average	\$2,131,727	1951.9	2,745.09	\$858.74	2	\$1,065,864		



LOS ANGELES, CA
±28.5 MI

ANAHEIM, CA
±19 MI

LONG BEACH, CA
±7.1 MI

SUBJECT PROPERTY

HUNTINGTON BEACH, CA
±8.8 MI

AREA OVERVIEW

SEAL BEACH, CA

Seal Beach, California, is a charming coastal community nestled along the picturesque shores of Orange County. Known for its relaxed, small-town atmosphere, Seal Beach offers a delightful blend of beachfront beauty and suburban tranquility. The town's iconic wooden pier stretches out into the Pacific Ocean, providing a perfect spot for leisurely strolls, fishing, and panoramic ocean views. With its wide sandy beaches, quaint Main Street filled with boutique shops and eateries, and a strong sense of community, Seal Beach appeals to both residents and visitors seeking a peaceful escape from the bustling urban life of nearby Los Angeles. Its rich history, including the remnants of the old Red Car electric railway, adds a nostalgic touch to this seaside haven, making Seal Beach a treasured gem along California's coast.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	9,678	54,886	248,901
2023 Estimate	9,712	55,830	254,069
2020 Census	9,324	56,241	259,584
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Projection	4,564	28,688	105,707
2023 Estimate	4,597	29,233	108,101
2020 Census	4,503	29,652	111,067
INCOME	1-MILE	3-MILE	5-MILE
2023 Avg. HH Income	\$147,522	\$122,762	\$115,945

ECONOMY

The economy in Seal Beach, California, is primarily characterized by its diverse mix of industries and businesses. While the city's beautiful coastal location and tourism play a significant role, it is not solely reliant on this sector. **Seal Beach benefits from a strong local economy with a focus on healthcare, education, aerospace, and technology.** The presence of the Boeing Company, which operates its Boeing Space and Launch Division in the city, is a major contributor to the local economy, providing numerous jobs and stimulating related businesses. Additionally, the Naval Weapons Station Seal Beach also plays a vital role, contributing to both employment and commerce in the area. Overall, Seal Beach's economy is multifaceted, stable, and bolstered by a diverse range of sectors, making it an attractive place to live and do business.

TRANSPORTATION

Transportation in Seal Beach, CA, is primarily characterized by its accessibility and convenience. **The city benefits from its strategic location along the Pacific Coast Highway (California State Route 1) and proximity to major transportation hubs.** Residents and visitors can easily access neighboring cities such as Long Beach and Huntington Beach, as well as the greater Los Angeles metropolitan area. Seal Beach is served by the John Wayne (Orange County) Airport (SNA), the Long Beach Airport (LGB), and Los Angeles International Airport (LAX). Seal Beach is 20 miles north of SNA, six miles south of LGB, and 27 miles south of LAX.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **247 17th St, Seal Beach, CA 90740** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

247 17TH STREET | SEAL BEACH, CA 90740

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EXCLUSIVELY LISTED BY:



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