

Offering Memorandum

# Income + Lifestyle: 7 Units Near the Waterfront in San Pedro

1309 MESA STREET | SAN PEDRO CA 90731



GLOBAL PLATINUM  
PROPERTIES

# 7-unit building in San Pedro

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01

Executive Summary

Investment Summary

Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	1309 Mesa St. San Pedro CA 90731
COUNTY	Los Angeles
MARKET	San Pedro
SUBMARKET	Los Angeles Harbor
BUILDING SF	4,102 SF
LAND SF	4,500 SF
NUMBER OF UNITS	7
YEAR BUILT	1912
APN	7456015028
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$999,000
PRICE PSF	\$243.54
PRICE PER UNIT	\$142,714
OCCUPANCY	97.00%
NOI (CURRENT)	\$45,413
NOI (Pro Forma)	\$148,706
CAP RATE (CURRENT)	4.55%
CAP RATE (Pro Forma)	14.89%
GRM (CURRENT)	14.07
GRM (Pro Forma)	5.63

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	39,868	95,527	198,380
2020 Median HH Income	\$51,894	\$76,750	\$70,893
2020 Average HH Income	\$72,431	\$107,728	\$104,476



## 7 Units Near South Pacific Ave Dining & Retail

This exceptional 7-unit property offers a rare opportunity to own a well-located, vintage San Pedro asset with compelling in-place performance and long-term upside. Built in 1912 and spanning approximately 4,102 square feet on a 4,500-square-foot lot with alley access, the property delivers a flexible unit mix of two well-maintained 2-bedroom/1-bath residences and five inviting studios—ideal for broad tenant demand and diversified cash flow.

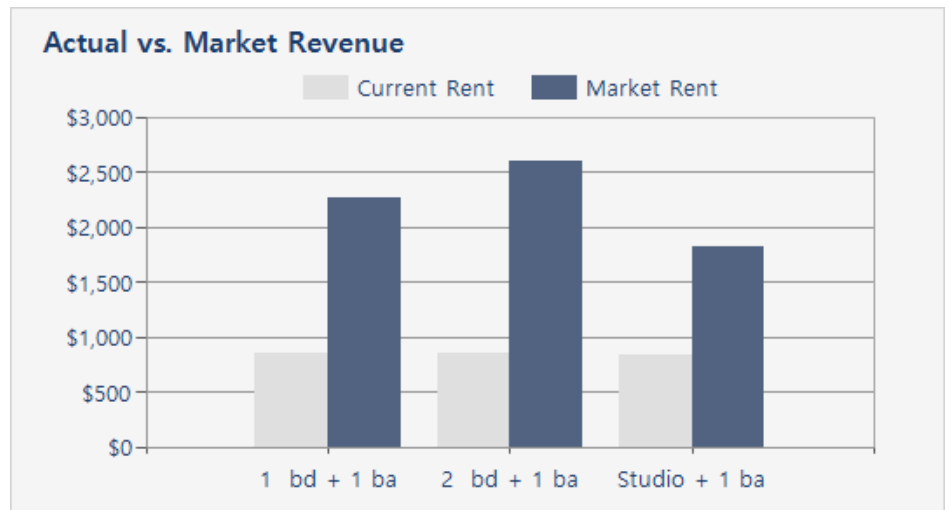
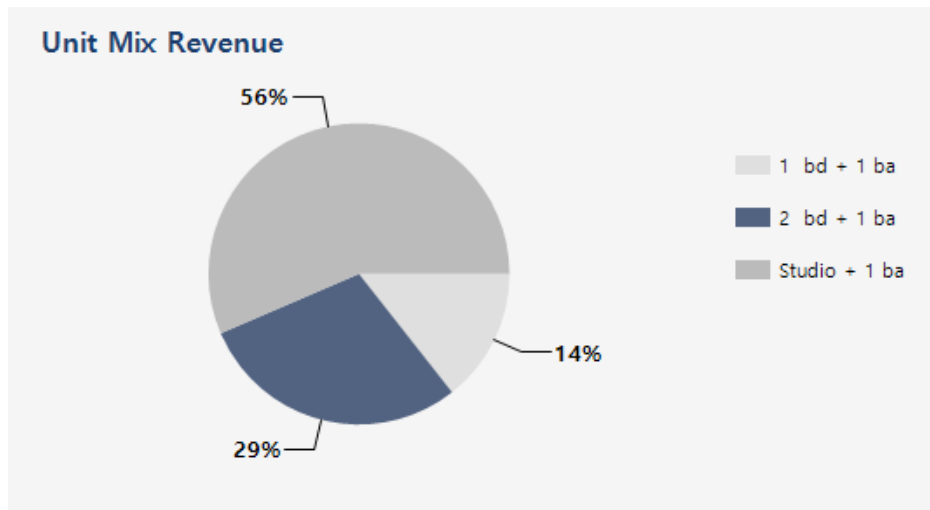
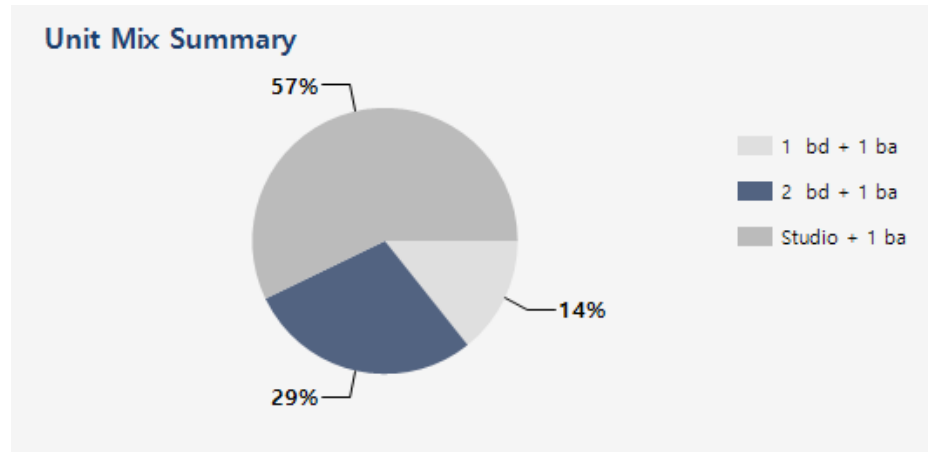
Currently producing a cap rate of over 4.5%, it stands out as a prime addition to any investment portfolio. Enjoy a true walk-to lifestyle just moments from the Main Channel Waterfront, South Pacific Avenue's popular shops and restaurants, and nearby parks—positioned in one of Los Angeles' most promising emerging beach communities.

### Property Highlights |

- 7 units: two 2BD/1BA units + five studio apartments
- In-place performance: currently delivering a cap rate over 4.7% (per seller)
- Size & land: ~4,102 SF of living area on a 4,500 SF lot
- Vintage character: built 1912, well-maintained historic asset
- Alley access: added convenience for servicing and operations
- Walkable coastal location: near Main Channel Waterfront, South Pacific Ave dining/retail, and 22nd Street Park / 22nd Street Landing
- Emerging beach community: San Pedro momentum supports long-term appreciation potential



Unit Mix	# Units	Actual		Market	
		Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	1	\$851	\$851	\$2,263	\$2,263
2 bd + 1 ba	2	\$863	\$1,725	\$2,600	\$5,200
Studio + 1 ba	4	\$835	\$3,339	\$1,832	\$7,326
<b>Totals/Averages</b>	<b>7</b>	<b>\$845</b>	<b>\$5,915</b>	<b>\$2,113</b>	<b>\$14,789</b>





02

Location

- Location Summary
- Locator Map
- Regional Map
- Aerial Map
- Local Business Map
- Drive Times

## San Pedro

- Located walking distance to one of the most exciting water-front redevelopment projects in Los Angeles. The \$150 million first wave of the redevelopment led by The Ratkovich Company and Jerico Development would include more than 150,000 square feet of new shops and restaurants, 30,000 square feet of office space for maritime-related businesses, and the restoration of 89,000 square feet of the existing wharf and floating dock space. Other exciting projects in the area include The VUE (a 16-story condo property about a mile away) and a 37-unit apartment building, including 16 apartments for very low-income households, on a San Pedro property on the Los Angeles Waterfront, not far from the Battleship USS Iowa Museum. San Pedro is the most affordable water-front real estate markets in the Los Angeles area, buy now before the secret gets out!

## Strong Rental Demand

- - San Pedro is a coastal community with a mix of working professionals, families, and maritime industry workers.
  - With the Port of Los Angeles nearby, there is a steady influx of people needing rental housing.

## Potential for Appreciation

- - San Pedro is undergoing revitalization, including the West Harbor development, which aims to transform the waterfront with entertainment, dining, and retail.
  - As infrastructure improves, property values are expected to increase.

## Affordability Compared to Other LA Areas

- - Compared to places like Long Beach, Redondo Beach, or downtown Los Angeles, San Pedro offers relatively lower property prices with strong rental income potential.

## High Cash Flow Potential

- - Multifamily properties typically generate consistent rental income, and San Pedro's rental market remains strong due to limited housing supply and growing demand.
  - A low vacancy rate makes it easier to maintain steady cash flow.

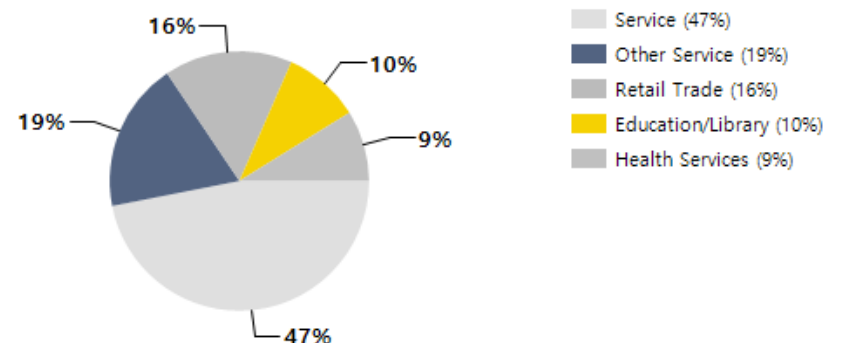
## Diverse Tenant Pool

- - With a mix of young professionals, families, and retirees, there is less risk of tenant turnover.
  - The area's proximity to major employers in trade, logistics, and tourism further stabilizes demand.

## Proximity to Attractions & Job Centers

- - The San Pedro waterfront, Cabrillo Beach, USS Iowa, and Vincent Thomas Bridge add to the area's appeal.
  - Easy access to Long Beach, downtown LA, and the South Bay makes it a desirable location for renters.
  - The West Harbor project (set to replace Ports O' Call Village) and planned infrastructure improvements may further increase property values and rental demand.

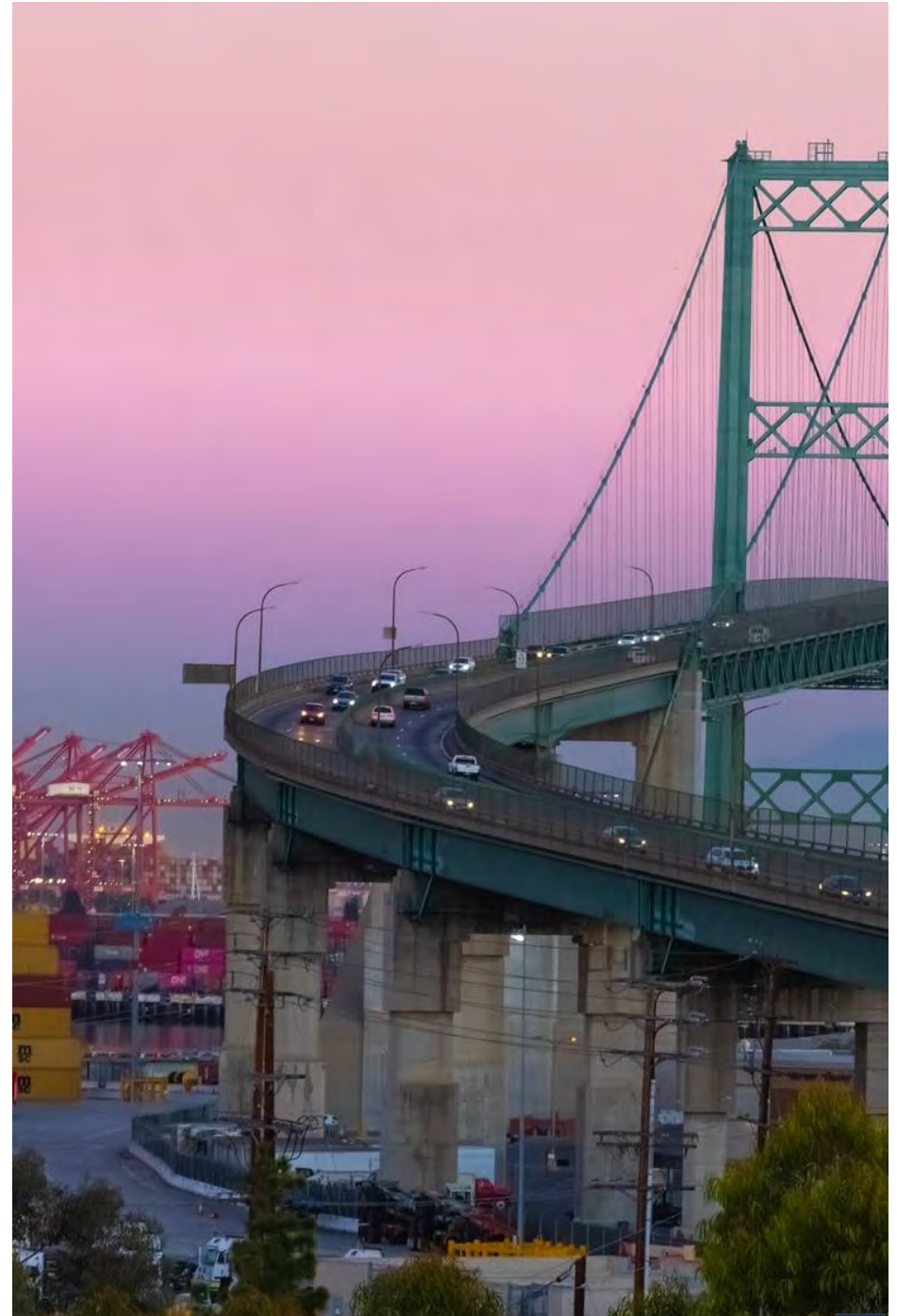
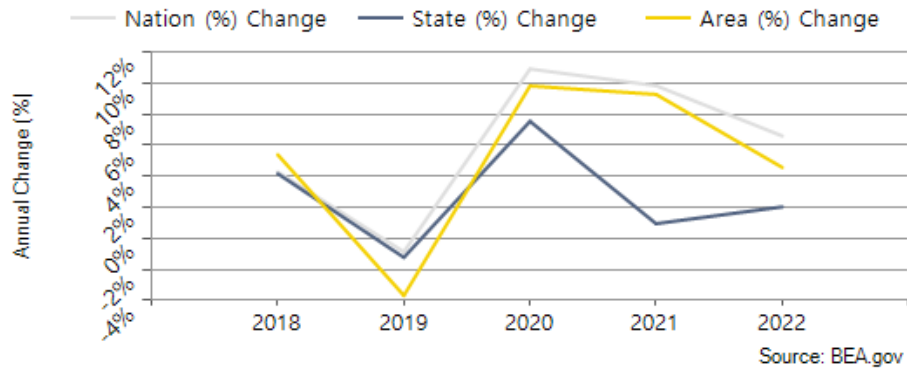
## Major Industries by Employee Count



## Largest Employers

Los Angeles Unified School District	65,000
Los Angeles County Sheriff's Department	18,000
Los Angeles County Department of Children and Family Services	7,000
Los Angeles County Department of Public Health	4,000
Port of Los Angeles	3,000
Los Angeles County Department of Mental Health	3,000
Harbor-UCLA Medical Center	2,000
California State University, Dominguez Hills	1,000

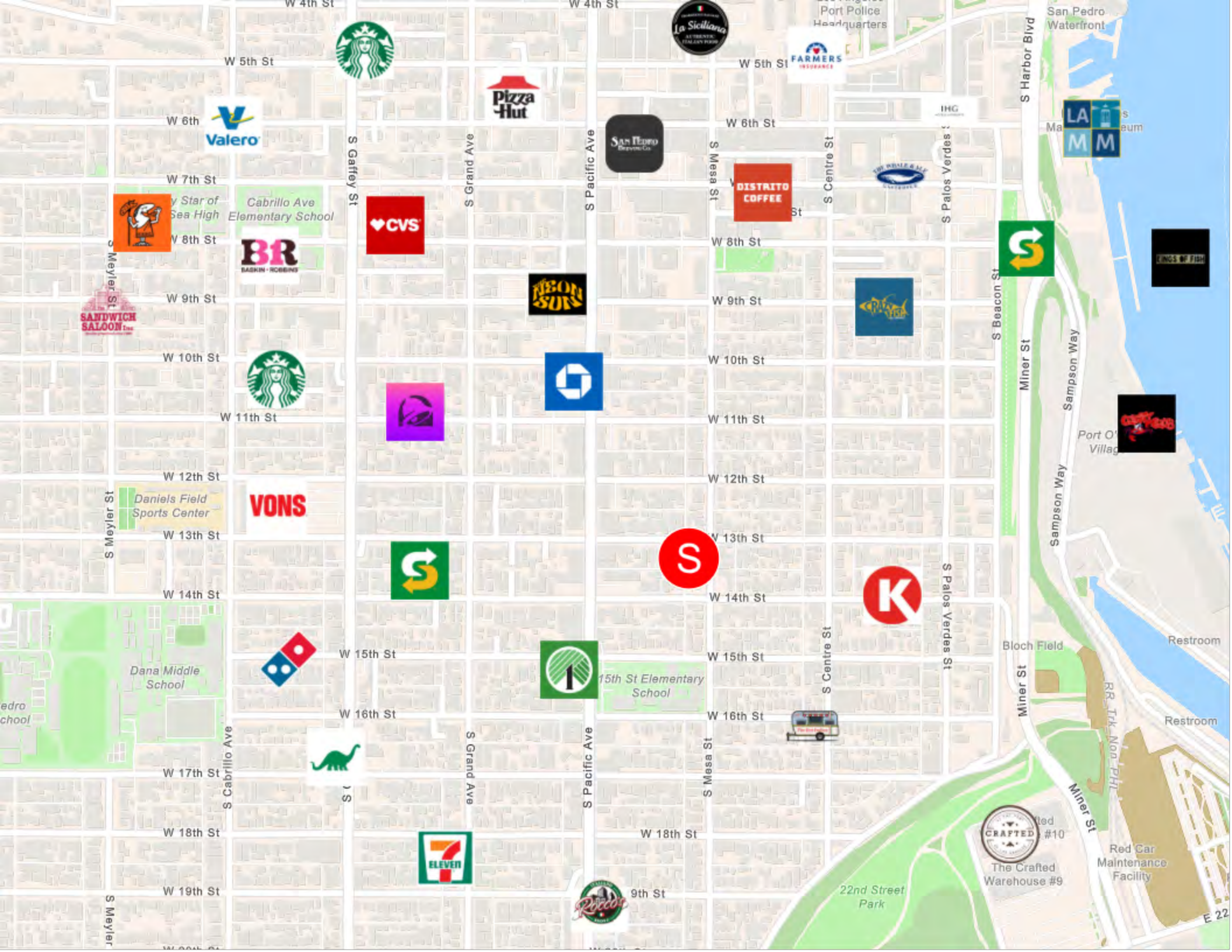
## Los Angeles County GDP Trend



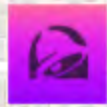








Cabrillo Ave Elementary School



Daniels Field Sports Center

VONS



Dana Middle School



15th St Elementary School



Bloch Field

Restroom

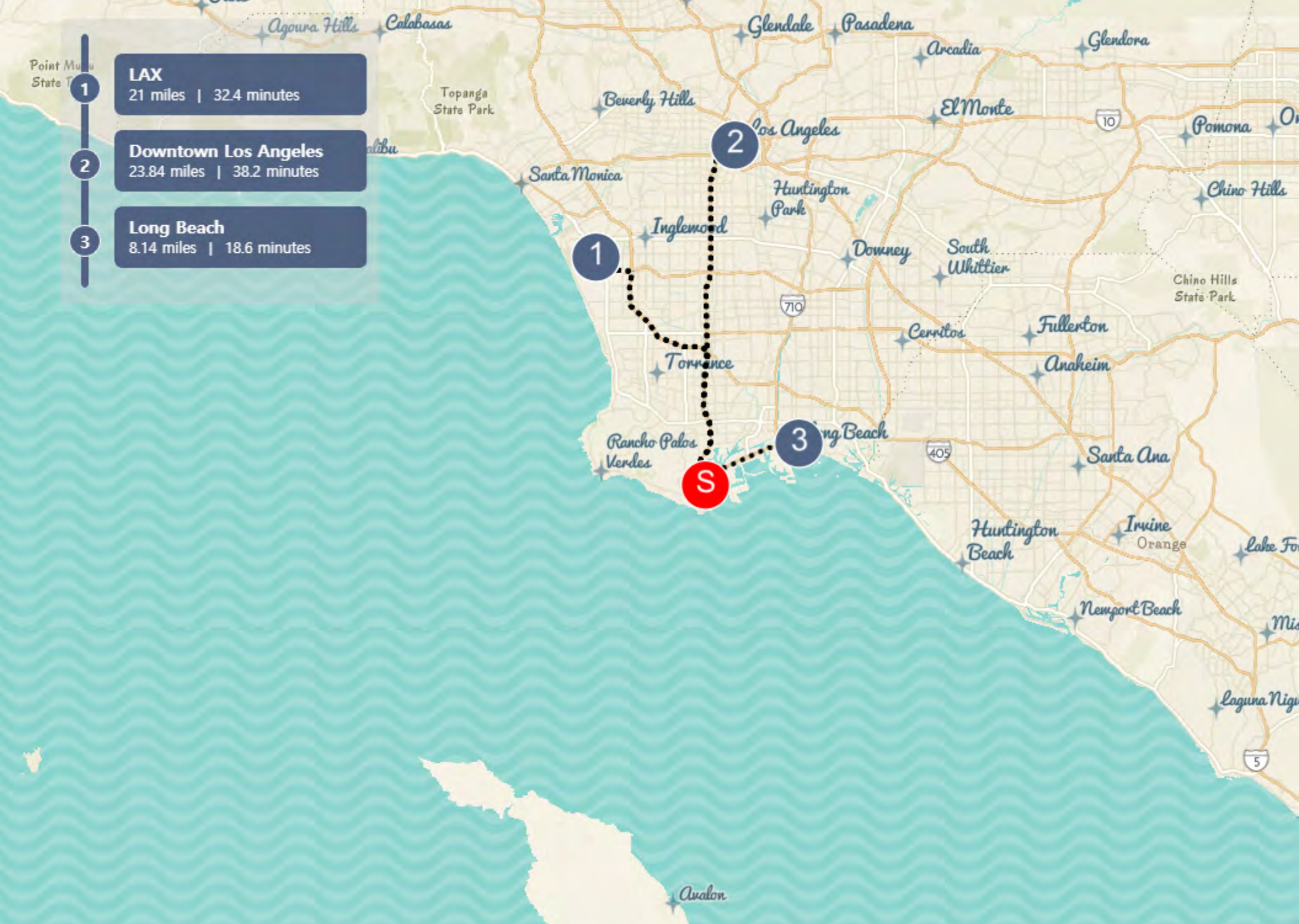
Restroom



Red Car Maintenance Facility

22nd Street Park

E 22



- 1
- 2
- 3

**LAX**  
21 miles | 32.4 minutes

**Downtown Los Angeles**  
23.84 miles | 38.2 minutes

**Long Beach**  
8.14 miles | 18.6 minutes



03

Property Description

Property Features

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## PROPERTY FEATURES

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NUMBER OF UNITS	7
BUILDING SF	4,102
LAND SF	4,500
YEAR BUILT	1912
# OF PARCELS	1
ZONING TYPE	LARD1.5
BUILDING CLASS	MODERATE
TOPOGRAPHY	FLAT
LOCATION CLASS	MULTIFAMILY
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
LOT DIMENSION	45X100

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## UTILITIES

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WATER	LANDLORD
TRASH	TENANT
GAS	TENANT
ELECTRIC	TENANT
RUBS	TENANT

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## CONSTRUCTION

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FOUNDATION	RAISED
FRAMING	WOOD FRAME
EXTERIOR	STUCCO
ROOF	SHINGLE
LANDSCAPING	GRASS

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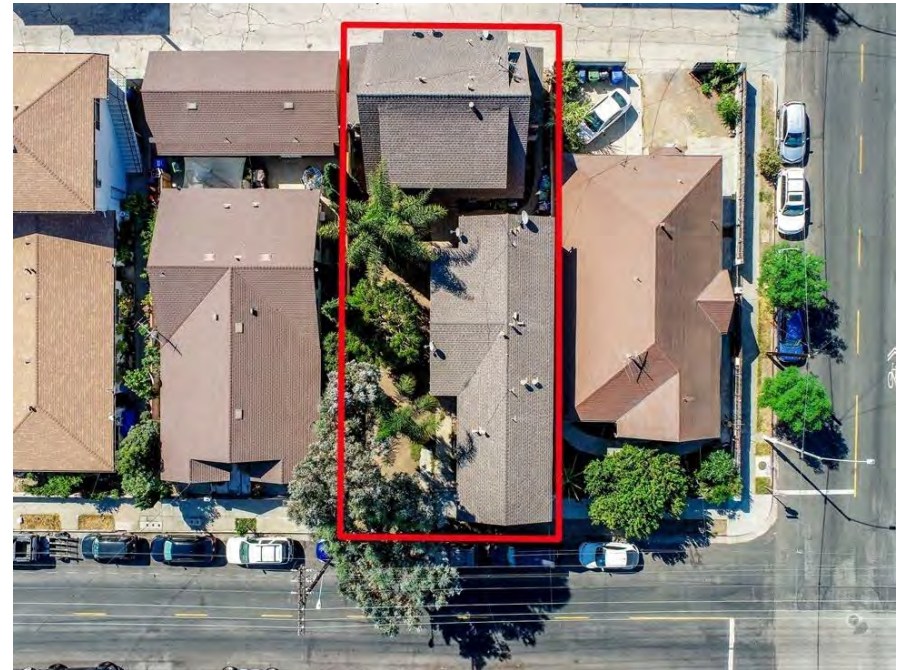


04

Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent
1	2 bd + 1 ba	\$852.00	\$2,600.00
2	Studio + 1 ba	\$712.00	\$1,800.00
3	1 bd + 1 ba	\$851.00	\$2,263.00
4	Studio + 1 ba	\$1,600.00	\$1,926.00
5	Studio + 1 ba	\$527.00	\$1,800.00
6	Studio + 1 ba	\$500.00	\$1,800.00
7	2 bd + 1 ba	\$873.00	\$2,600.00
<b>Totals / Averages</b>		<b>\$5,915.00</b>	<b>\$14,789.00</b>



05

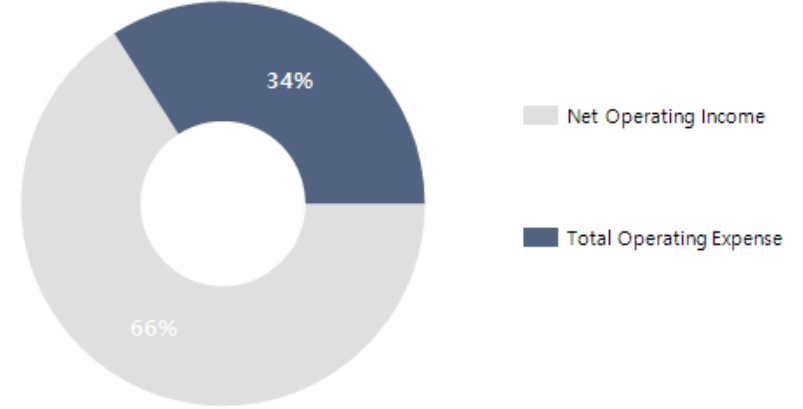
Financial Analysis

Income & Expense Analysis

## REVENUE ALLOCATION

CURRENT

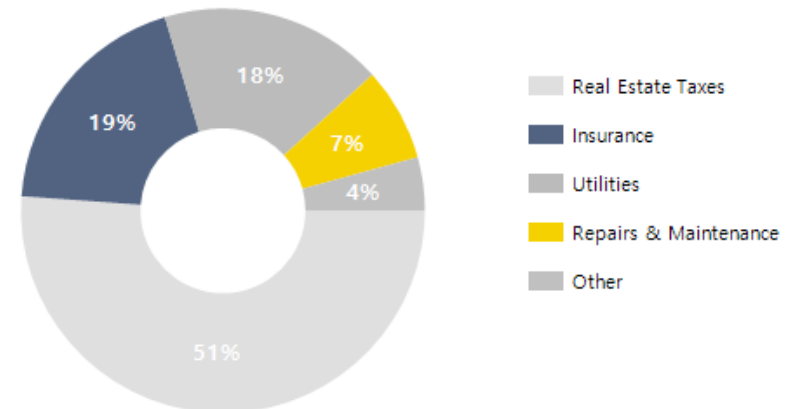
INCOME	CURRENT	PRO FORMA		
Gross Potential Rent	\$70,980	\$177,468		
<b>Gross Potential Income</b>	<b>\$70,980</b>	<b>\$177,468</b>		
General Vacancy	-3.00%	-3.00%		
<b>Effective Gross Income</b>	<b>\$68,851</b>	<b>\$172,144</b>		
Less Expenses	\$23,438	\$23,438	34.04%	13.61%
<b>Net Operating Income</b>	<b>\$45,413</b>	<b>\$148,706</b>		



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$11,988	\$1,713	\$11,988	\$1,713
Insurance	\$4,500	\$643	\$4,500	\$643
Repairs & Maintenance	\$1,750	\$250	\$1,750	\$250
Utilities	\$4,200	\$600	\$4,200	\$600
Gardening	\$600	\$86	\$600	\$86
Pest Control	\$400	\$57	\$400	\$57
<b>Total Operating Expense</b>	<b>\$23,438</b>	<b>\$3,348</b>	<b>\$23,438</b>	<b>\$3,348</b>
Expense / SF	\$5.71		\$5.71	
% of EGI	34.04%		13.61%	

## DISTRIBUTION OF EXPENSES

CURRENT



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



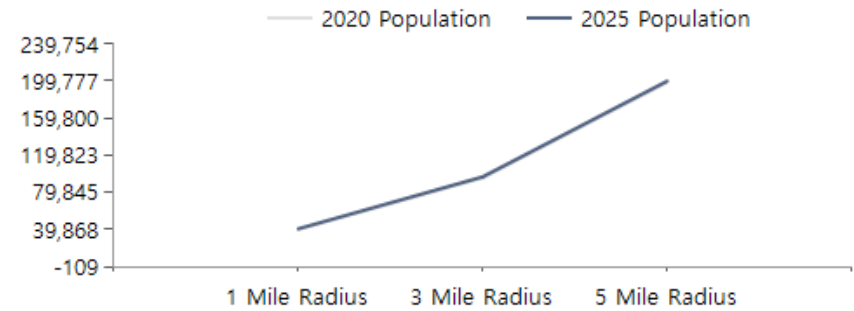
06

## Demographics

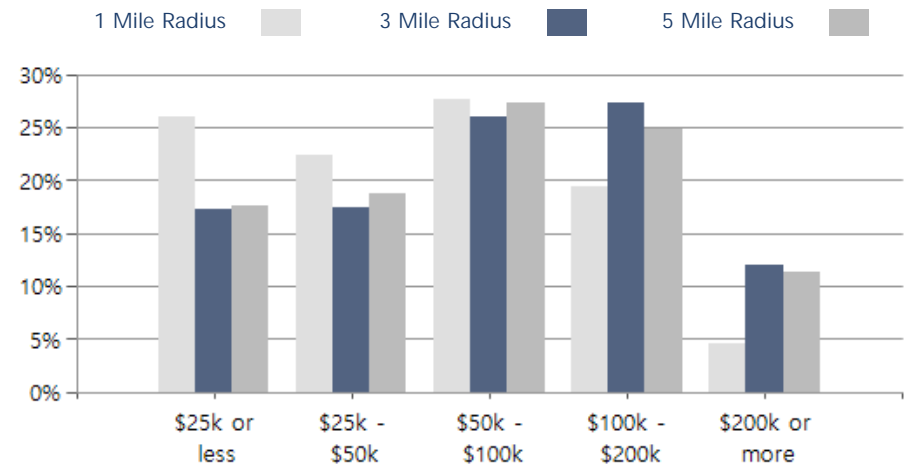
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	37,896	91,768	190,738
2010 Population	38,523	92,436	193,362
2020 Population	39,868	95,527	198,380
2025 Population	40,698	96,677	199,777
2020 African American	2,912	5,627	10,652
2020 American Indian	471	900	1,733
2020 Asian	1,998	6,922	17,337
2020 Hispanic	25,037	44,338	109,048
2020 Other Race	10,748	17,079	47,479
2020 White	20,627	57,919	107,684
2020 Multiracial	2,857	6,634	12,342
2020-2025: Population: Growth Rate	2.05%	1.20%	0.70%

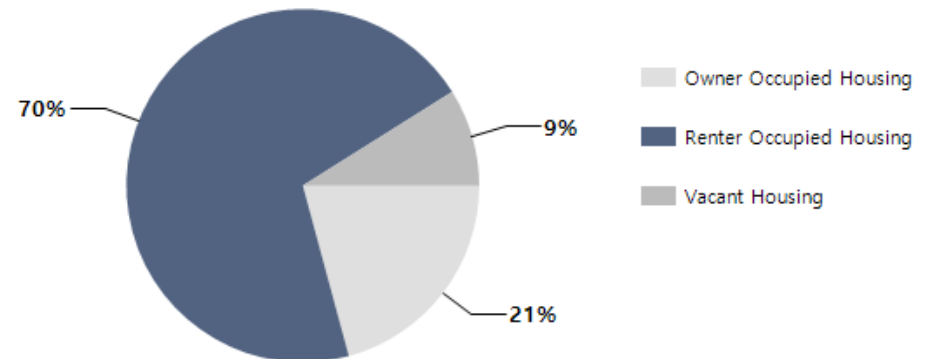
2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,095	3,248	6,232
\$15,000-\$24,999	1,695	2,899	5,630
\$25,000-\$34,999	1,398	2,545	5,303
\$35,000-\$49,999	1,844	3,650	7,378
\$50,000-\$74,999	2,252	5,019	10,500
\$75,000-\$99,999	1,779	4,174	7,980
\$100,000-\$149,999	2,020	6,400	11,172
\$150,000-\$199,999	807	3,263	5,616
\$200,000 or greater	657	4,277	7,698
Median HH Income	\$51,894	\$76,750	\$70,893
Average HH Income	\$72,431	\$107,728	\$104,476



### 2020 Household Income



### 2020 Own vs. Rent - 1 Mile Radius



Source: esri

# 7-unit building in San Pedro

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