

Offering Memorandum

Rare 6 Unit in El Segundo | Part of a 45 Unit MF Portfolio

1629
Maple Ave

\$2,375,000

EL SEGUNDO



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Table of Contents

1629 Maple Ave
El Segundo, CA 90245



Index

Property Overview	3
Financial Overview	6
Property Photography	11
Comparables	21
Area Overview	26
Aerial Map	28
Disclaimer	30



Property Overview

1629 Maple Ave
El Segundo, CA 90503



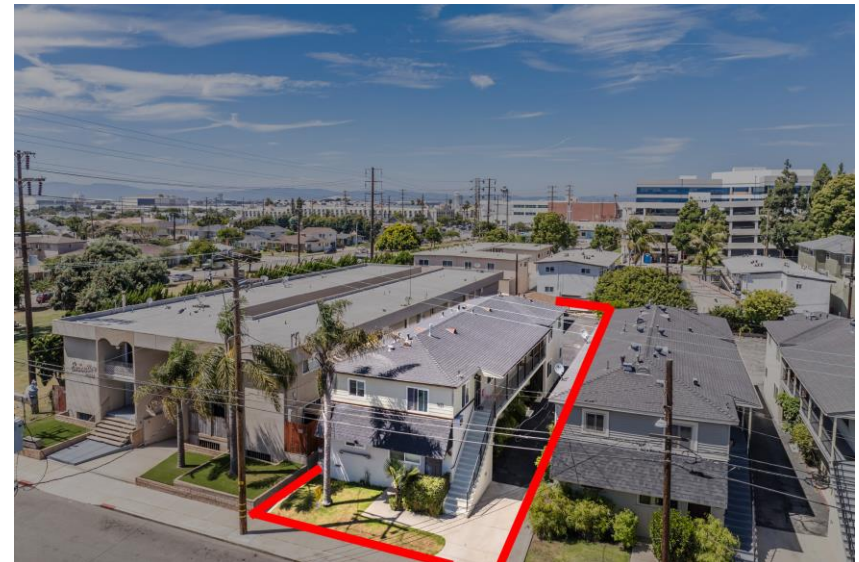
Property Overview

1629 Maple Ave
El Segundo, CA 90245



Property Summary

Price	\$2,375,000
Address	1629 Maple Ave
City, State, Zip	El Segundo, CA 90245
County	Los Angeles
Zoning	ESR3*
Year Built	1953
Number Of Units	6
Parking	6 Car Ports
Building Size	4,032 SF
Lot Size	6,807 SF
Cap Rate	4.12%
Pro Forma Cap Rate	6.75%
Grm	14.77
Pro Forma Grm	10.56
Price / Bldg Sf	\$589.04
Price / Unit	\$395,833



Property Overview

1629 Maple Ave
El Segundo, CA 90245



1629 Maple Ave
El Segundo, CA 90245
6-Units | \$2,375,000

- Well-Maintained 6-Unit Apartment Building Adjacent to Constitution Park in El Segundo | Part of a 45 Unit MF Portfolio
- Unit Mix: (6) 2-Bed/1-Bath | Car Ports For (6) Cars | Shared Laundry
- 4,032 SF 2-Story Building on 6,807 SF Lot
- 4.12% CAP | 6.75% Market CAP | 14.77 GRM | 10.56 Market GRM
- \$589/SF | \$395,833/ Unit
- Great Location El Segundo – Part of El Segundo Unified School District and Less Than a 10 Minute Drive to the Beach / LAX

1629 Maple Ave is a well-maintained 6-unit apartment building located adjacent to Constitution Park in the desirable submarket of El Segundo. This two-story building features a desirable unit mix of six 2-bed/1-bath apartments. Spanning 4,032 square feet on a 6,807 square foot lot, it offers a solid investment opportunity with a 4.12% CAP rate & 40% rental upside, at an attractive price of \$395,833 per unit.

The property includes car ports for six vehicles and a shared laundry area for tenant convenience. Its prime location places it within walking distance to downtown El Segundo, providing easy access to a variety of restaurants, shops, and entertainment options. Additionally, it's less than a 10-minute drive from the beach, making it a highly desirable area for residents. Whether you're seeking a steady income or looking to benefit from El Segundo's growth, 1629 Maple Ave presents an opportunity an appreciating asset in a sought-after neighborhood.



Financial Overview

1629 Maple Ave
El Segundo, CA 90503



Financial Overview

1629 Maple Ave
El Segundo, CA 90245



Price **\$2,375,000**

Property Summary

ADDRESS	1629 Maple Ave, El Segundo	YEAR BUILT	1953
DOWN PAYMENT	50.5% \$1,200,000	PARKING	6 Car Ports
NUMBER OF UNITS	6	CURRENT NOI	\$97,932
COST PER UNIT	\$395,833	PRO FORMA NOI	\$155,748
LOT SIZE	6,807 SF	CURRENT CAP RATE	4.12%
GROSS RENTABLE SF	4,032 SF	PRO FORMA CAP RATE	6.75%
PRICE PER BLDG SF	\$589.04	CURRENT GRM	14.77
PRICE PER LAND SF	\$348.91	PRO FORMA GRM	10.56

Proposed Financing

LOAN AMOUNT	\$1,175,000	LOAN-TO-VALUE	49.5%
DOWN PAYMENT	\$1,200,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.90%	LOAN TERM	3-YEAR FIXED
MONTHLY PAYMENT	\$6,969	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$83,632	DEBT COVERAGE RATION (DCR)	1.15

*Option 1 Of Loan Quote (Page 9)

Financial Overview

1629 Maple Ave
El Segundo, CA 90245



Annualized Operating Data

	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$160,756		\$225,000	
VACANCY RATE RESERVE	\$4,823	3%	\$6,750	3%
GROSS OPERATING INCOME	\$155,933		\$218,250	
EXPENSES	\$58,002	36%	\$58,002	26%
NET OPERATING INCOME	\$97,932		\$160,248	
LOAN PAYMENTS	\$83,632		\$83,632	
PRE TAX CASH FLOWS	\$14,299	1.19%	\$76,616	6.38%
PRINCIPAL REDUCTION	\$14,701		\$14,701	
TOTAL RETURN BEFORE TAXES	\$29,000	2.42%	\$91,317	7.61%

Scheduled Income

	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$13,300	\$18,600
Laundry	\$96	\$150
ANNUALIZED SCHEDULED GROSS INCOME	\$160,756	\$225,000

Expense Summary

New Taxes (New Estimated):	(New Estimated)	\$27,059
Repairs and Maintenance:		\$5,621
Insurance:		\$5,165
Utilities:		\$8,214
Landscaping (\$100/Mo):	(\$100/mo)	\$1,200
Property Management (5%):	(5%)	\$8,038
Onsite Manager		\$2,705
Total Expenses		\$58,002
Expense Per Unit		\$9,667
Expense Per SF		\$8.52

Loan Quote

1629 Maple Ave
El Segundo, CA 90245



Tyler Bradford
(310) 850-7197 (Mobile)
tyler@convoy-cap.com
DRE #01860008



Travis Bradford
(310) 869-7490 (Mobile)
travis@convoy-cap.com
DRE #02046147

Prepared for:
Property Address:

C/O Brett Lyon & Woody Stahl
1629 E Maple Ave
El Segundo, CA 90245

8/5/2024
Quote #1

Loan Options	Option 1 3-Year Fixed	Option 2 5-Year Fixed	Option 3 18-Month Fixed Bridge
Purchase Price	\$2,375,000	\$2,375,000	\$2,375,000
Loan Amount	\$1,175,000	\$1,175,000	\$1,500,000
Down Payment	\$1,200,000	\$1,200,000	\$875,000
Loan-to-Value	49%	49%	63%
Debt Coverage Ratio (DCR)	1.15	1.15	1.25
Current Interest Rate	5.90%	5.90%	8.75%
Interest-Only Period	2-3 Years	2-3 Years	18 Months
Index	1-Year CMT	1-Year CMT	N/A
Margin	2.50%	2.50%	N/A
Floor / Ceiling	5.90% / 11.95%	5.90% / 11.95%	N/A
Loan Term	30	30	18 Months
Amortization in Years	30	30	Interest-Only
I/O Monthly Payment	\$5,777	\$5,777	\$10,938
Monthly Payment	\$6,969	\$6,969	\$10,938
Recourse	Yes	Yes	Yes
Impounds	No	No	No
Pre-Payment Penalty	Years 1-3 3-2-1%	Years 1-5 5-4-3-2-1%	None None
Loan Fee	1%	1%	1.25%
Estimated Costs:			
Appraisal/Due Diligence	\$4,000	\$4,000	\$5,500
Closing/Processing/Underwriting	Included Above	Included Above	Included Above

*Options 1-2: Pre-payment penalty can be bought down for 0.50% fee

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rent Roll

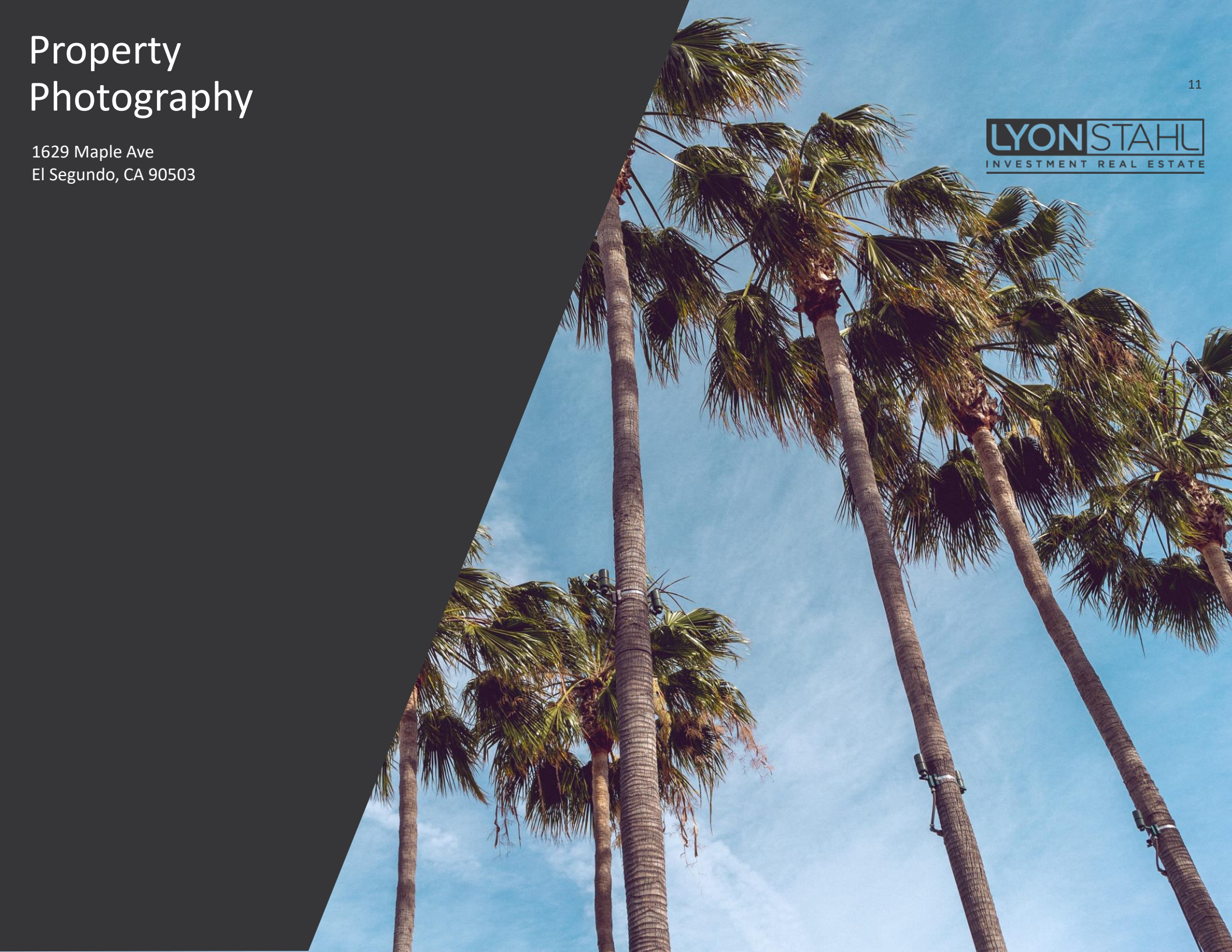
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 El Segundo, CA 90245



Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date	Date Eligible for Rent Increase
1	2-Bed/1-Bath	\$2,175	\$3,100	01/29/2021	4/1/2024
2	2-Bed/1-Bath	\$2,250	\$3,100	08/28/2018	8/1/2024
3	2-Bed/1-Bath	\$2,300	\$3,100	06/18/2022	8/1/2024
4	2-Bed/1-Bath	\$2,225	\$3,100	10/21/2016	10/1/2024
5	2-Bed/1-Bath	\$2,250	\$3,100	06/01/2021	10/1/2024
6	2-Bed/1-Bath	\$2,100	\$3,100	02/27/2017	8/1/2024
MONTHLY TOTALS		\$13,300	\$18,600		
Laundry		\$96	\$150		
ANNUALIZED TOTALS		\$160,756	\$225,000		

Property Photography

1629 Maple Ave
El Segundo, CA 90503



Exterior Photos

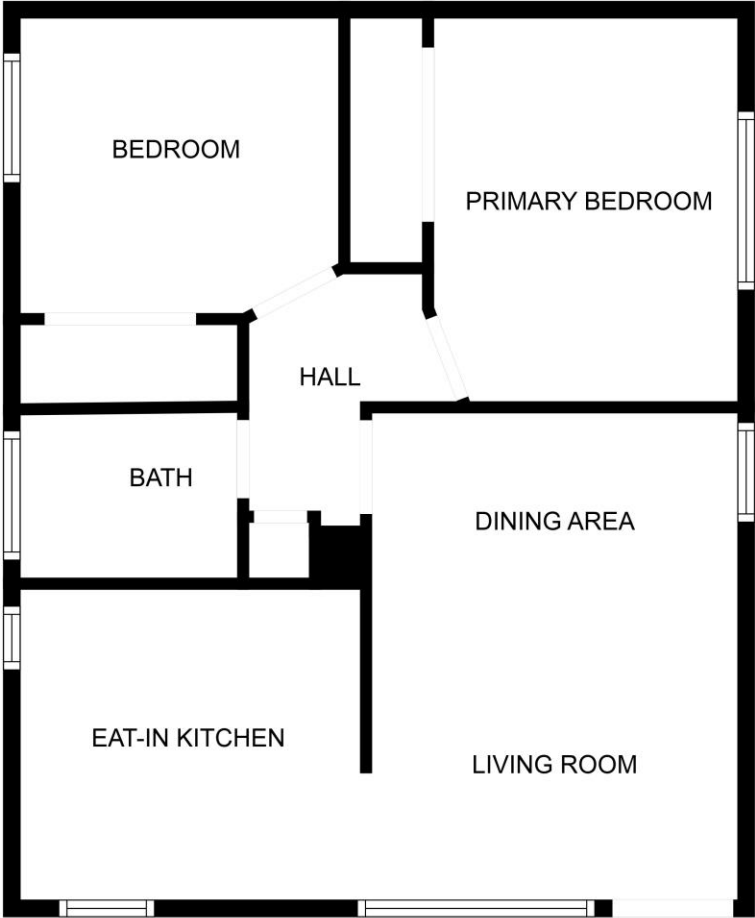
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Interior Photos

1629 Maple Ave
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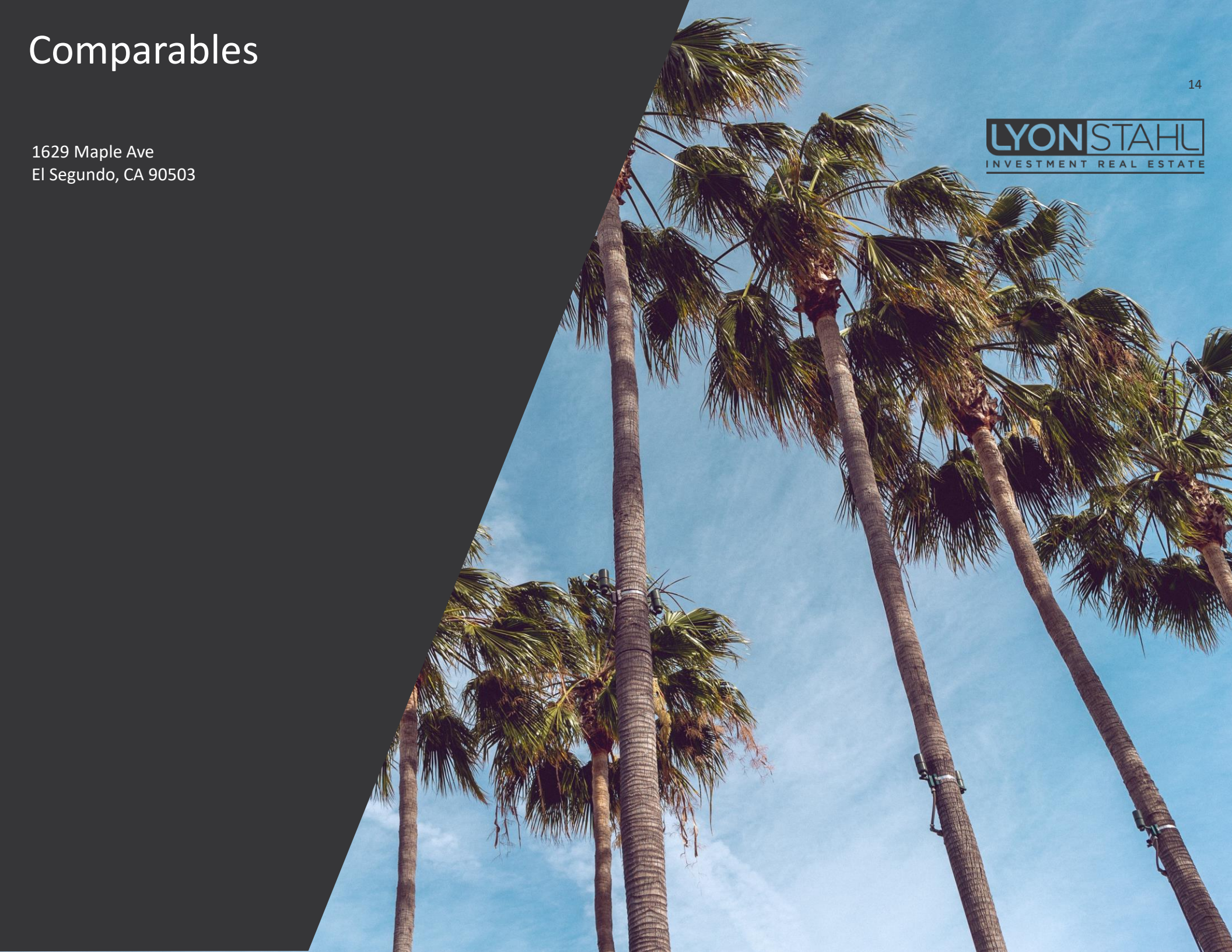
Unit 1



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Comparables

1629 Maple Ave
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Sold Comparables

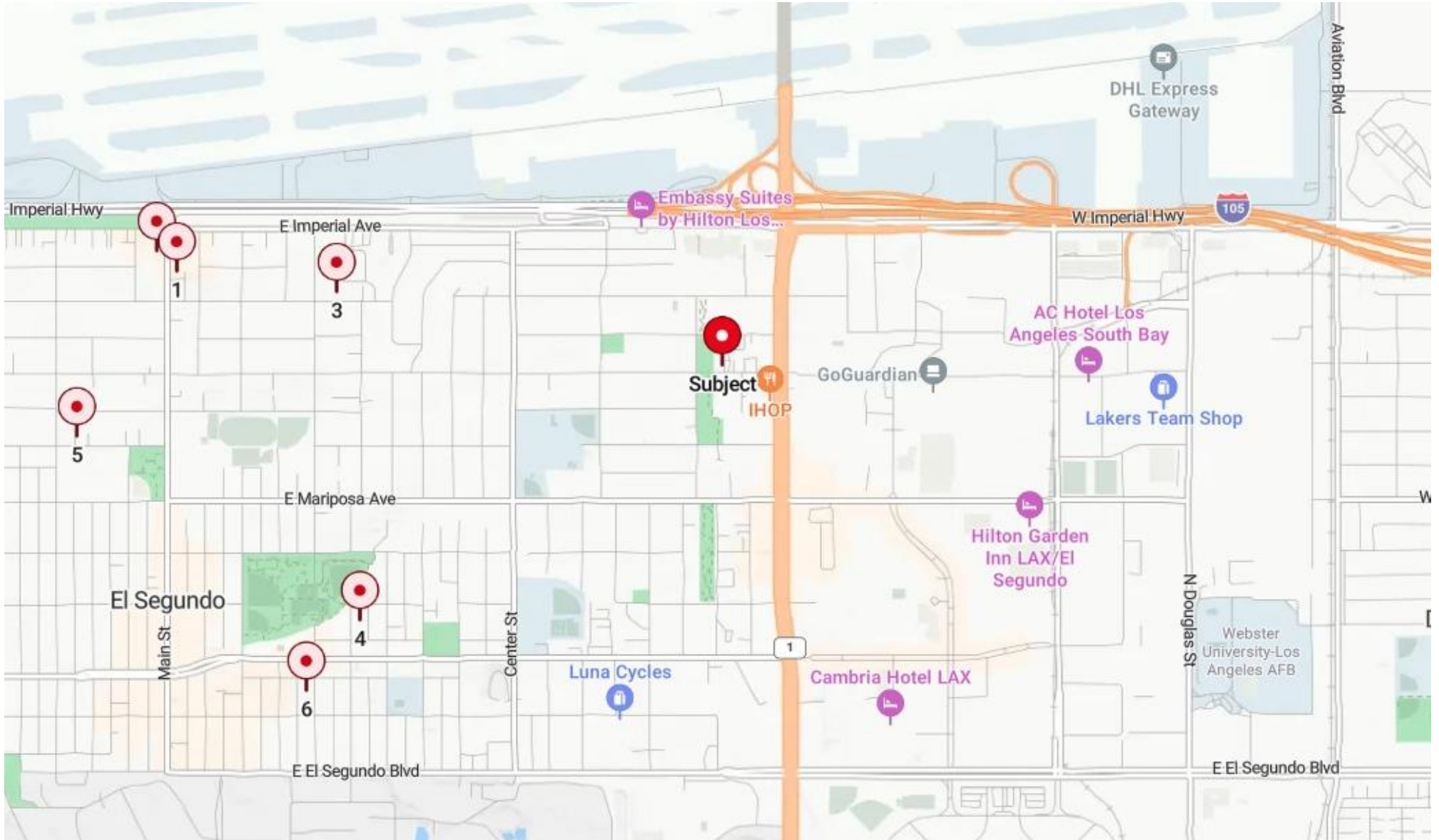
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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	924 Main St El Segundo, CA 90245	\$2,500,000	5	1978	5,500 SF	\$500,000	\$454.55	2.67%	10/27/2023
2	945 Main St El Segundo, CA 90245	\$2,748,000	5	1977	5,012 SF	\$549,600	\$548.28	4.11%	02/01/2024
3	519 E Walnut Ave El Segundo, CA 90245	\$2,900,000	5	1987	5,399 SF	\$580,000	\$537.14	3.07%	05/23/2024
4	336 Penn St El Segundo, CA 90245	\$3,076,750	5	1987	6,044 SF	\$615,350	\$509.06	3.02%	09/08/2023
5	311 Palm Ave El Segundo, CA 90245	\$4,387,500	8	1970	7,332 SF	\$548,438	\$598.40	3.88%	05/31/2023
6	221 Sheldon St El Segundo, CA 90245	\$3,300,000	7	1969	8,488 SF	\$471,429	\$388.78	N/A	10/06/2023
Averages		\$3,152,042	5.83	1978	6,296 SF	\$544,136	\$506.04	3.35%	
*	1629 Maple Ave El Segundo, CA 90245	\$2,375,000	6	1953	4,032 SF	\$395,833	\$589.04	4.12%	

Sold Comparables Map

1629 Maple Ave
El Segundo, CA 90245



Lease Comparables

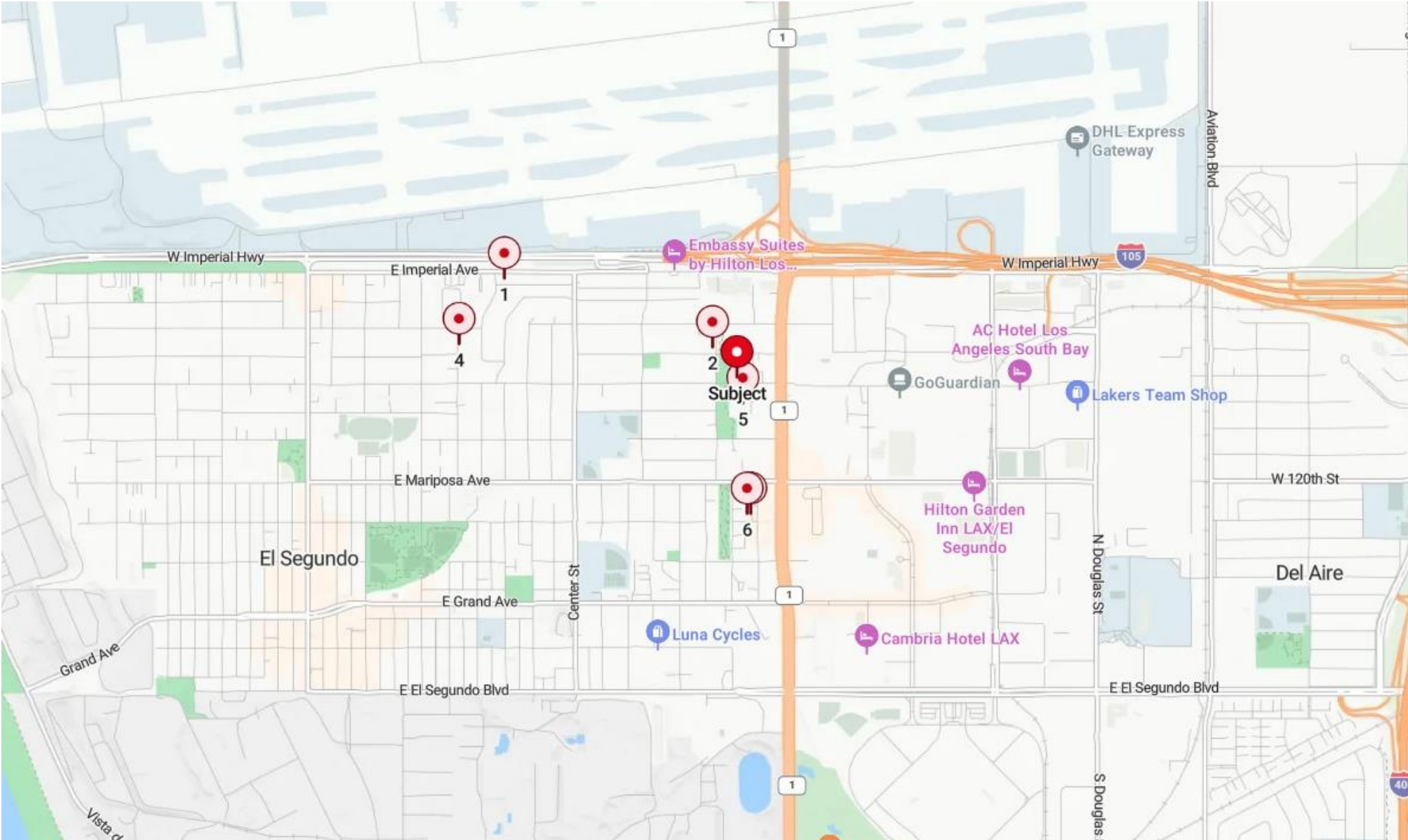
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	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	906 E Imperial Ave El Segundo, CA 90245	Oct 2023	2-Bed/1-Bath	N/A	\$2,395
2	1515 E Sycamore Ave El Segundo, CA 90245	Nov 2023	2-Bed/1-Bath	1,600 SF	\$2,030
3	1725 E Pine Ave El Segundo, CA 90245	Feb 2024	2-Bed/1-Bath	1,150 SF	\$3,200
4	844 Penn St El Segundo, CA 90245	Feb 2024	2-Bed/1-Bath	700 SF	\$3,200
5	723 Indiana CT #1 El Segundo, CA 90245	Jul 2024	2-Bed/1-Bath	800 SF	\$2,400
6	1721 E Pine Ave El Segundo, CA 90245	Sep 2023	2-Bed/1-Bath	1,000 SF	\$2,095
Average			2-Bed	1,050 SF	\$2,553
*	1629 Maple Ave El Segundo, CA 90245		2-Bed		\$2,217

Lease Comparables Map

1629 Maple Ave
El Segundo, CA 90245



Area Overview

1629 Maple Ave
El Segundo, CA 90503



City Overview

1629 Maple Ave
El Segundo, CA 90245



El Segundo

Located along the southwestern edge of Los Angeles County, El Segundo, California, embodies a harmonious blend of residential charm, commercial vitality, and coastal allure. Home to approximately 16,000 residents, El Segundo offers a unique fusion of small-town tranquility and urban convenience.

The real estate market in El Segundo caters to a diverse range of preferences and budgets. The median home price in the city is around \$1.2 million, reflecting its attractiveness as a desirable and relatively affordable location within the region. Whether you prefer historic craftsman homes, modern condominiums, or spacious family residences, El Segundo provides a variety of housing options suited to different lifestyles.

Residents of El Segundo enjoy a plethora of amenities and recreational opportunities. The city boasts numerous parks and recreational facilities, including the expansive Recreation Park with its sports fields, playgrounds, and picnic areas. El Segundo Beach, with its scenic views and family-friendly atmosphere, is a favorite spot for sunbathing, swimming, and beach volleyball.

For shopping and dining, El Segundo offers a diverse array of choices. The Plaza El Segundo and nearby Rosecrans Corridor feature a mix of retail outlets, restaurants, and entertainment venues, ensuring residents have access to both local favorites and popular national chains. The city's dining scene is vibrant, with eateries offering everything from casual fare to gourmet dining experiences.

Cultural enrichment is integral to the fabric of El Segundo. The city is home to the El Segundo Museum of Art, showcasing local and contemporary art exhibitions, and hosts community events throughout the year. Festivals celebrating the city's heritage and cultural diversity add to its vibrant social calendar.

El Segundo's economy thrives on a diverse mix of industries, including aerospace, technology, and entertainment. Major corporations and startups alike find a home in El Segundo, contributing to its robust job market and economic stability. Its strategic location near Los Angeles International Airport and major highways facilitates easy access to business hubs and cultural attractions throughout Southern California.

With its proximity to the Pacific Ocean and a picturesque coastal environment, El Segundo provides abundant opportunities for outdoor recreation and beachside relaxation. The city's well-maintained public spaces, combined with its strong community spirit, foster a relaxed yet active lifestyle cherished by residents.

In summary, El Segundo offers a compelling choice for those seeking a balanced lifestyle enriched by community warmth, cultural vibrancy, and coastal beauty. Its diverse housing options, abundance of amenities, and thriving economic landscape make it an appealing and coveted place to call home in Southern California.



County Overview

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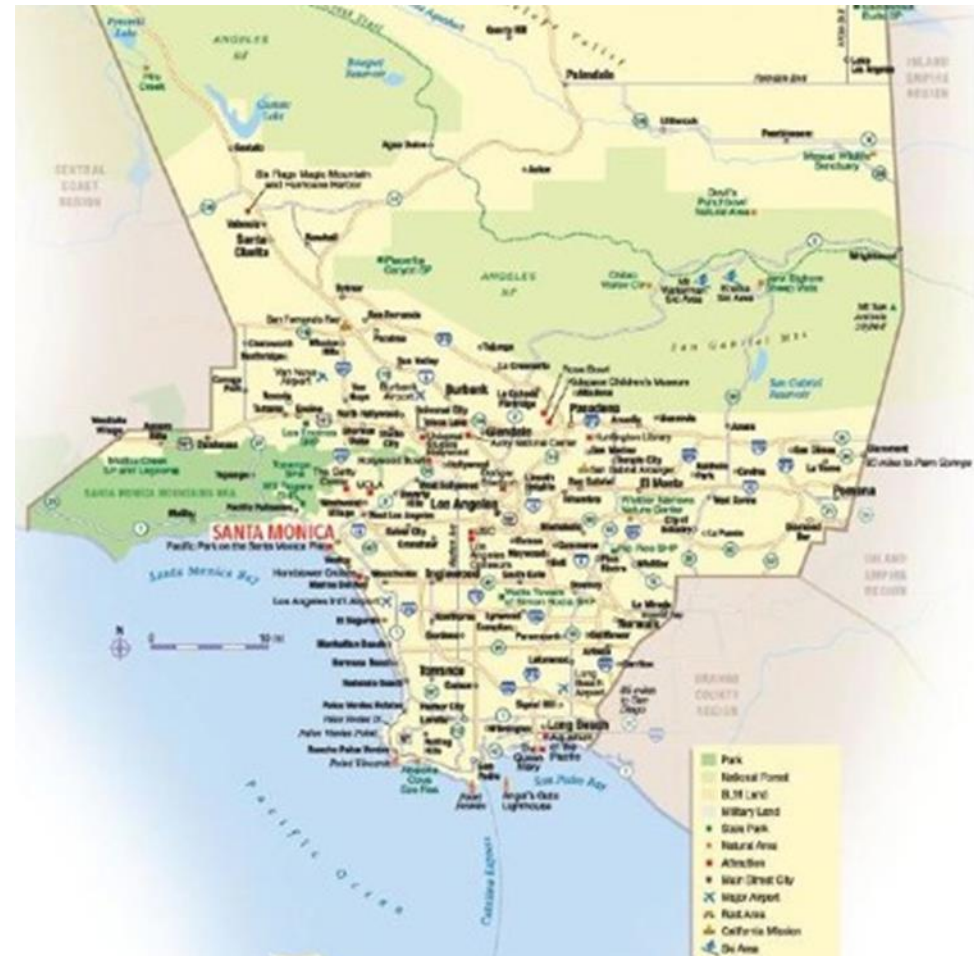


Los Angeles

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.

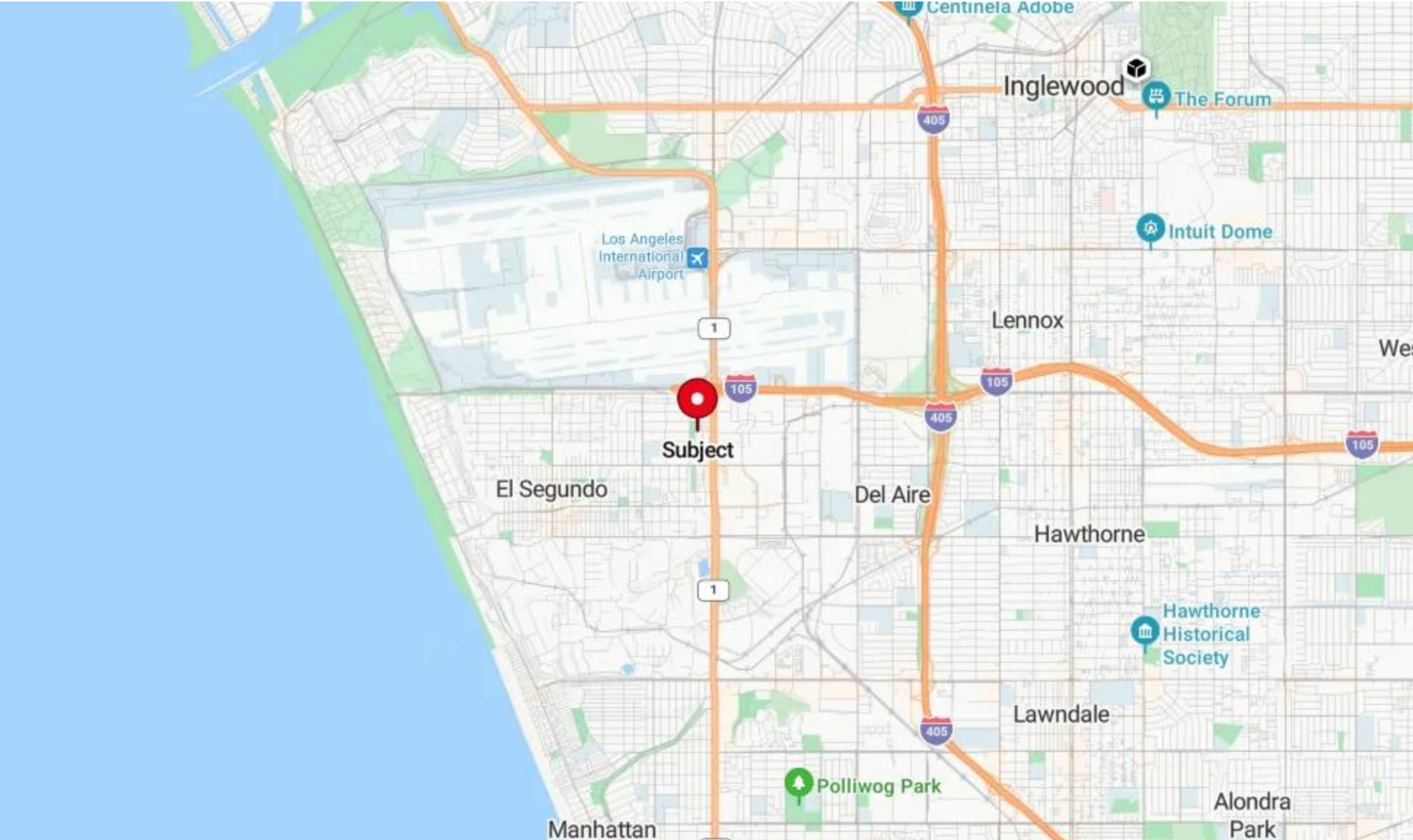
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration 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

1629 Maple Ave
El Segundo, CA 90245



Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

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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