



OFFERING MEMORANDUM

16928 BERENDO AVE

Gardena, CA 90247

Marcus & Millichap

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16928 BERENDO AVE

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16928 BERENDO AVE

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01



EXECUTIVE SUMMARY

Offering Summary
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OFFERING SUMMARY

16928 BERENDO AVE



Listing Price
\$1,150,000



Cap Rate
5.05%



of Units
4

FINANCIAL

| | |
|---------------|-------------|
| Listing Price | \$1,150,000 |
| NOI | \$58,065 |
| Cap Rate | 5.05% |
| Price/SF | \$365.89 |
| Price/Unit | \$287,500 |

OPERATIONAL

| | |
|------------|-----------------------|
| Gross SF | 3,143 SF |
| # of Units | 4 |
| Lot Size | 0.16 Acres (6,754 SF) |
| Year Built | 1949 |



16928 BERENDO AVE

Gardena, CA 90247

INVESTMENT OVERVIEW

Marcus & Millichap, as the exclusive advisors, are pleased to present 16928 Berendo Ave, a well-positioned 4-unit investment opportunity consisting of 3 legal units and 1 non-conforming unit. The property features a large standalone 3-bedroom, 1-bathroom front house, providing a highly desirable layout for an owner-user or the ability to achieve premium rental income. The remaining units are located in the rear, allowing for a functional separation between living and income-producing components. The property offers strong owner-user appeal, with the ability to live in the front house while collecting income from the rear units to offset the mortgage. Additionally, property is well parked with a total of 5 parking spots. Priced to sell at a 12.13 GRM and 5.05% cap rate, the property is positioned competitively relative to current on-market comparables, offering investors attractive in-place returns with the potential for future growth. For more information, please reach out.

INVESTMENT HIGHLIGHTS

4 Total Units (3 Legal/1 Non-Conforming) – Well-positioned income property with additional unit providing upside (buyer to verify)

Large Front House – 3 Bed/1 Bath – Oversized standalone home ideal for owner-user or premium rental income, a major differentiator vs typical 4-unit product

Strong Owner-User Appeal – Live in the front house while collecting income from the rear units to offset mortgage

Attractive Pricing – 12.13 GRM | 5.05% Cap Rate – Priced competitively relative to current on-market comps, offering investors strong in-place returns

SECTION 2

02

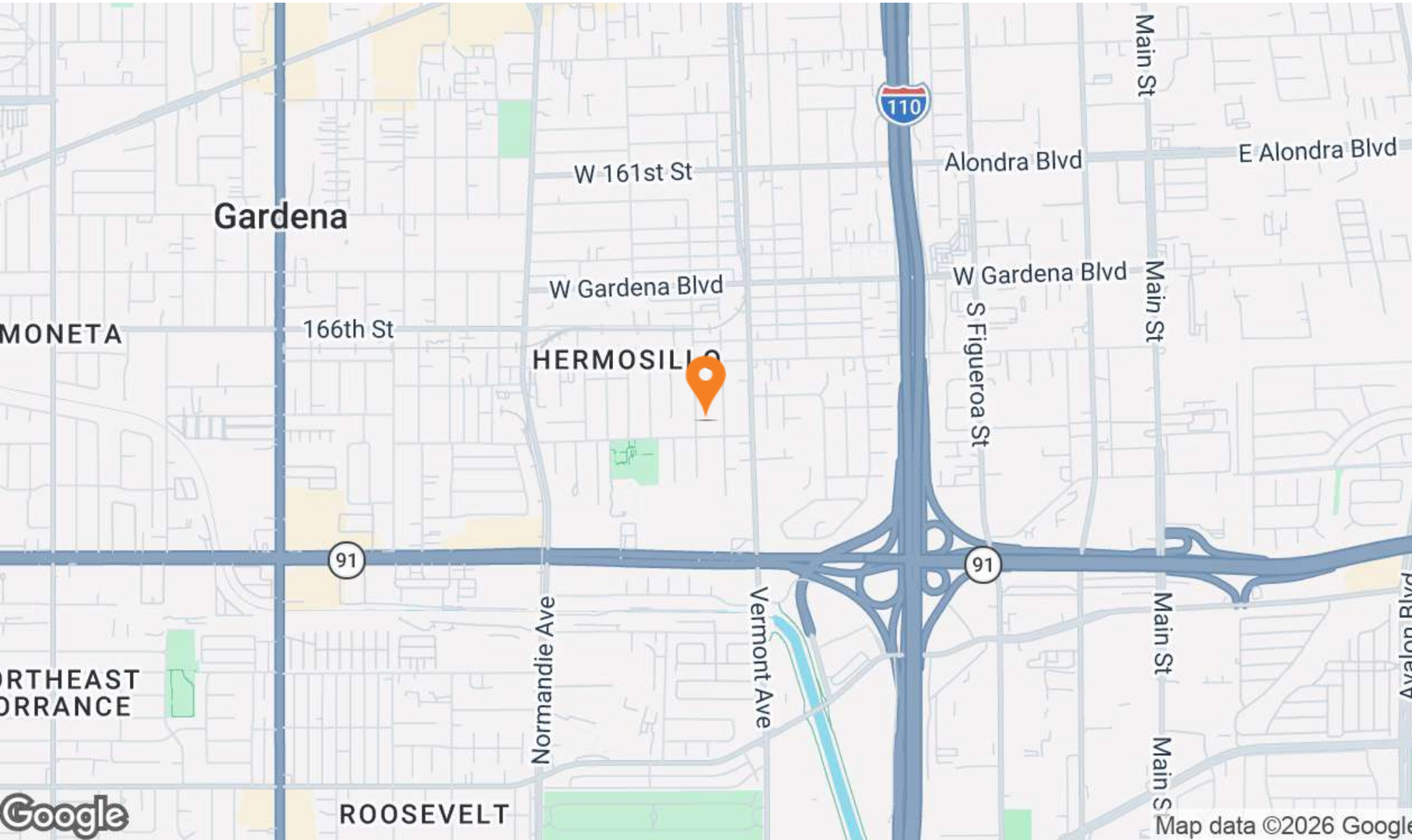
PROPERTY INFORMATION

Regional Map
Local Map

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16928 BERENDO AVE

REGIONAL MAP

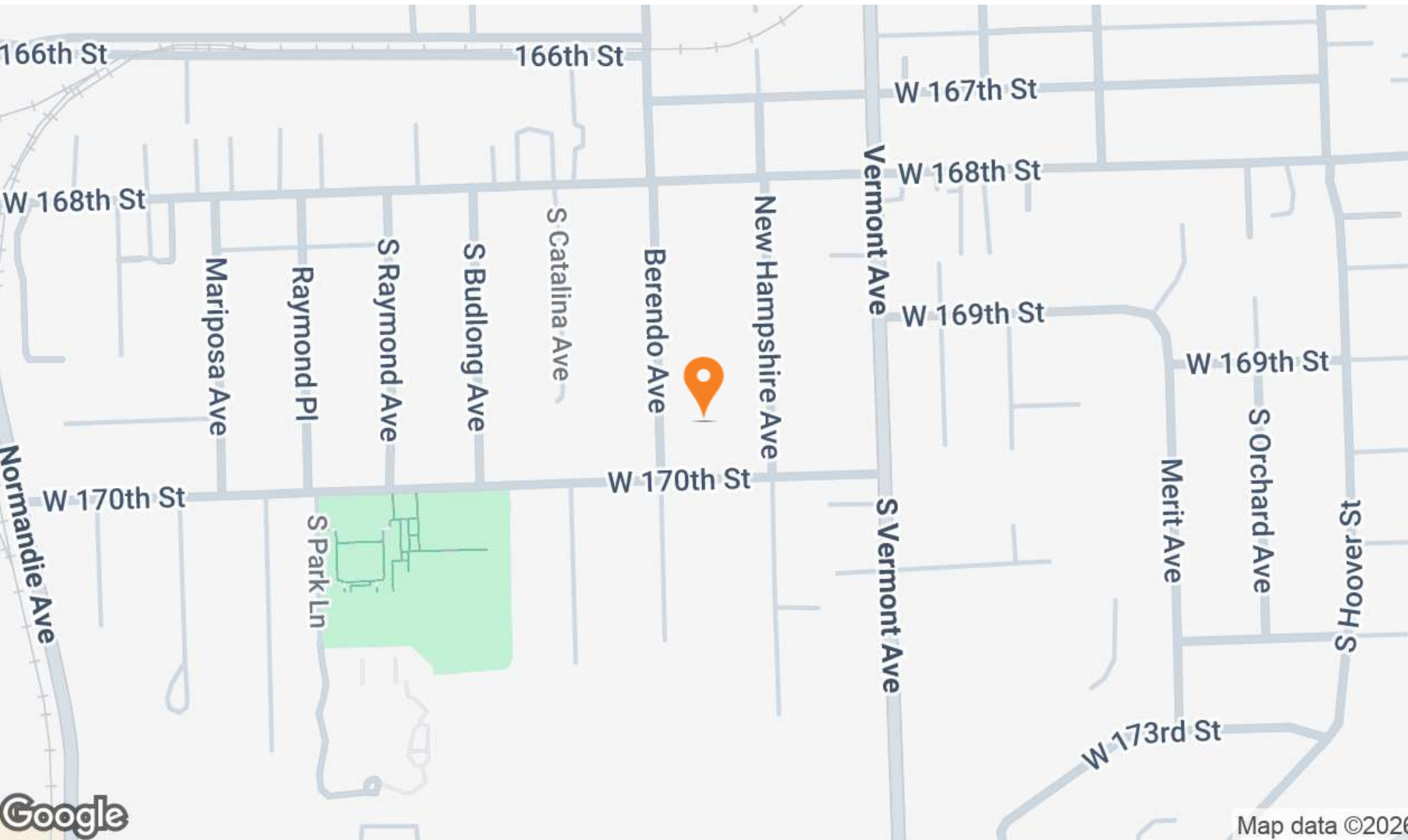


Google

Map data ©2026 Google

16928 BERENDO AVE

LOCAL MAP













16928









SECTION 3

03

FINANCIAL ANALYSIS

Financial Details

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16928 BERENDO AVE

FINANCIAL DETAILS

As of May, 2026

| Unit | Unit Type | Square Feet | Current Rent | Current Rent / SF | Potential Rent | Potential Rent / SF |
|-------|----------------------|--------------------|--------------|-------------------|----------------|---------------------|
| 01 | 3 Bedroom 1 Bathroom | | \$2,750 | | \$3,250 | |
| 02 | 2 Bedroom 1 Bathroom | | \$1,747 | | \$2,250 | |
| 03 | 2 Bedroom 1 Bathroom | | \$1,878 | | \$2,250 | |
| 04 | Bachelor | | \$1,524 | | \$1,550 | |
| Total | | Square Feet: 3,143 | \$7,899 | \$2.51 | \$9,300 | \$2.96 |

16928 BERENDO AVE

FINANCIAL DETAILS

| INCOME | Current | | Year 1 | | Notes | Per Unit | Per SqFt |
|-------------------------|------------|-------|-----------|-------|-------|----------|----------|
| Gross Potential Rent | \$111,600 | | \$111,600 | | | \$27,900 | \$35.51 |
| Loss to Lease | (\$16,812) | | | | | \$0 | \$0.00 |
| Gross Scheduled Rent | \$94,788 | | \$111,600 | | | \$27,900 | \$35.51 |
| Economic Vacancy | (\$2,844) | 3.00% | (\$3,348) | 3.00% | | (\$837) | (\$1.07) |
| Effective Rental Income | \$91,944 | | \$108,252 | | | \$27,063 | \$34.44 |
| Effective Gross Income | \$91,944 | | \$108,252 | | | \$27,063 | \$34.44 |

| EXPENSES | Current | | Year 1 | | Notes | Per Unit | Per SqFt |
|--------------------------|----------|-------|----------|-------|---------|----------|----------|
| Real Estate Taxes | \$13,800 | | \$13,800 | | [1.20%] | \$3,450 | \$4.39 |
| Insurance | \$3,500 | | \$3,500 | | | \$875 | \$1.11 |
| Utilities | \$6,500 | | \$6,500 | | | \$1,625 | \$2.07 |
| Repairs & Maintenance | \$2,600 | | \$2,600 | | | \$650 | \$0.83 |
| General & Administrative | \$1,083 | | \$1,083 | | | \$271 | \$0.34 |
| Pest Control | \$600 | | \$600 | | | \$150 | \$0.19 |
| Landscaping | \$1,200 | | \$1,200 | | | \$300 | \$0.38 |
| Management Fee | \$4,597 | 5.00% | \$5,413 | 5.00% | | \$1,353 | \$1.72 |
| Total Expenses | \$33,880 | | \$34,695 | | | \$8,674 | \$11.04 |
| Expenses as % of EGI | 36.85% | | 32.05% | | | | |
| Net Operating Income | \$58,065 | | \$73,557 | | | \$18,389 | \$23.40 |

16928 BERENDO AVE

FINANCIAL DETAILS

SUMMARY

| | | |
|-----------------|-------------|------|
| Price | \$1,150,000 | |
| Down Payment | \$1,150,000 | 100% |
| Number of Units | 4 | |
| Price Per Unit | \$287,500 | |
| Price Per SqFt | \$365.89 | |
| Gross SqFt | 3,143 SF | |
| Lot Size | 0.16 Acres | |
| Year Built | 1949 | |

RETURNS

| | Current | Year 1 |
|---------------------|---------|--------|
| Cap Rate | 5.05% | 6.40% |
| GRM | 12.13 | 10.30 |
| Cash on Cash | 5.05% | 6.40% |
| Debt Coverage Ratio | - | - |
| Debt Yield | - | - |

FINANCING

| | 1st Loan |
|---------------|----------|
| Loan Amount | - |
| Loan Type | All Cash |
| Interest Rate | - |

Loan information subject to change. Contact your Marcus & Millichap Capital Corporation representative.

| # of Units | Unit Type | SqFt/Unit | Current Rents | Market Rents |
|------------|----------------------|-----------|---------------|--------------|
| 1 | 3 Bedroom 1 Bathroom | | \$2,750 | \$3,250 |
| 2 | 2 Bedroom 1 Bathroom | | \$1,813 | \$2,250 |
| 1 | Bachelor | | \$1,524 | \$1,550 |

OPERATING DATA

INCOME

| | Current | | Year 1 | |
|------------------------|-----------------|--------------|-----------------|--------------|
| Gross Scheduled Rent | \$94,788 | | \$111,600 | |
| Less: Vacancy | (\$2,844) | 3.0% | (\$3,348) | 3.0% |
| Effective Gross Income | \$91,944 | | \$108,252 | |
| Less: Expenses | (\$33,880) | 36.8% | (\$34,695) | 32.1% |
| Net Operating Income | \$58,065 | | \$73,557 | |
| Debt Service | \$0 | | \$0 | |
| Cash Flow | \$58,065 | 5.05% | \$73,557 | 6.40% |
| Principal Reduction | \$0 | | \$0 | |
| TOTAL RETURN | \$58,065 | 5.05% | \$73,557 | 6.40% |

EXPENSES

| | Current | Year 1 |
|--------------------------|----------|----------|
| Real Estate Taxes | \$13,800 | \$13,800 |
| Insurance | \$3,500 | \$3,500 |
| Utilities | \$6,500 | \$6,500 |
| Repairs & Maintenance | \$2,600 | \$2,600 |
| General & Administrative | \$1,083 | \$1,083 |
| Pest Control | \$600 | \$600 |
| Landscaping | \$1,200 | \$1,200 |
| Management Fee | \$4,597 | \$5,413 |
| Total Expenses | \$33,880 | \$34,695 |
| Expenses Per Unit | \$8,470 | \$8,674 |
| Expenses Per SqFt | \$10.78 | \$11.04 |

SECTION 4

04

SALE COMPARABLES

Sale Comps Map
Sale Comps Summary
Price per SF Chart
Price per Unit Chart
Sale Comps

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16928 BERENDO AVE

SALE COMPS MAP

SALE COMPS MAP

★ 16928 Berendo Ave

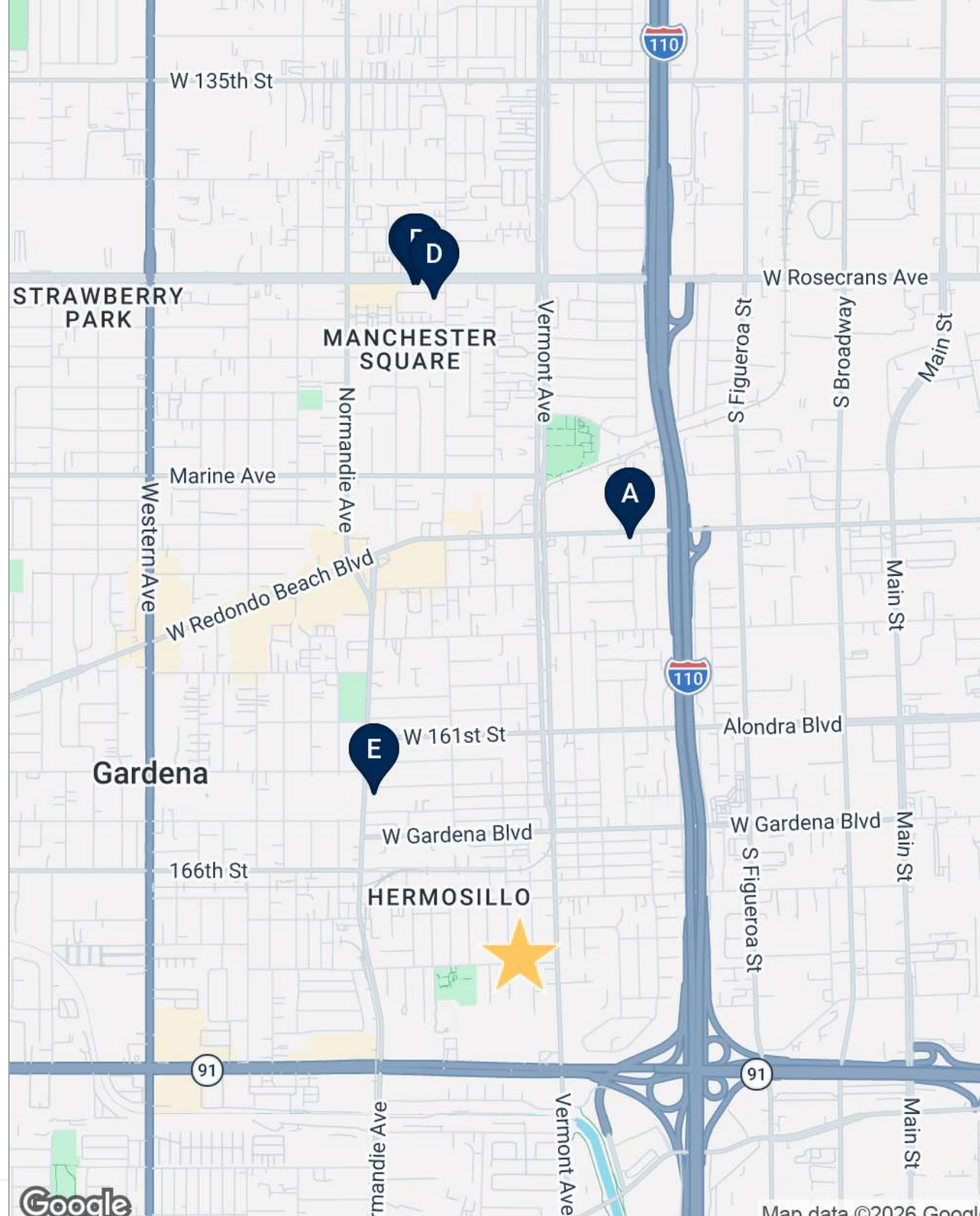
A 712 W Redondo Beach Blvd

B 1227 W 144th St

C 1231 W 144th St







D 1210 W 144th St

E 1346 W 163rd St



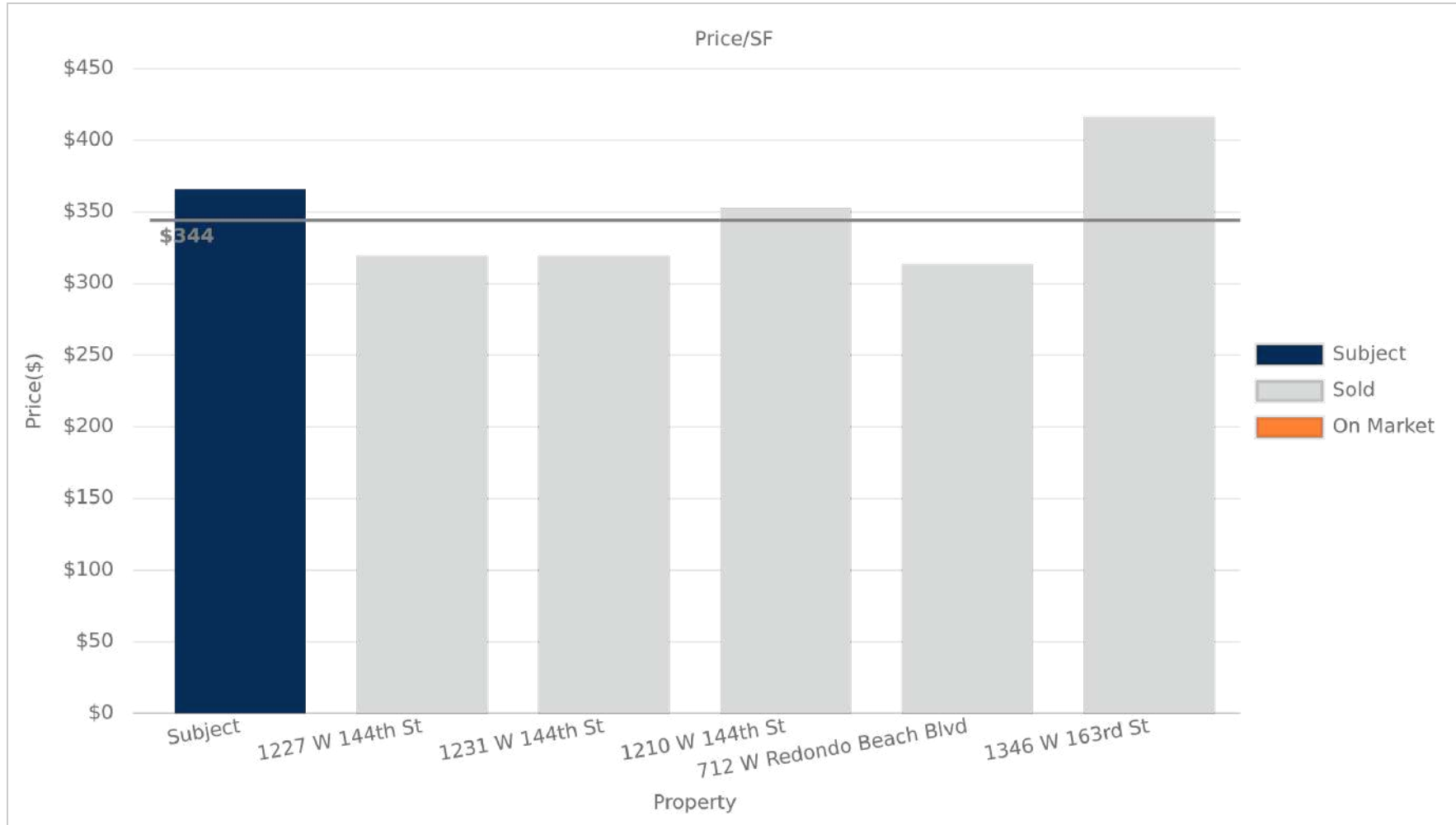
16928 BERENDO AVE

SALE COMPS SUMMARY

| | SUBJECT PROPERTY | PRICE | BLDG SF | PRICE/SF | LOT SIZE | PRICE/UNIT | CAP RATE | # OF UNITS | CLOSE |
|---|--|--------------------|-----------------|-----------------|----------------|------------------|----------|------------|------------|
|  | 16928 Berendo Ave Gardena, CA 90247 | \$1,150,000 | 3,143 SF | \$365.89 | 0.16 AC | \$287,500 | 5.05% | 4 | On Market |
| | SALE COMPARABLES | PRICE | BLDG SF | PRICE/SF | LOT SIZE | PRICE/UNIT | CAP RATE | # OF UNITS | CLOSE |
|  | 712 W Redondo Beach Blvd Gardena, CA 90247 | \$900,000 | 2,872 SF | \$313.37 | 0.16 AC | \$225,000 | - | 4 | 08/18/2025 |
|  | 1227 W 144th St Gardena, CA 90247 | \$1,050,000 | 3,290 SF | \$319.15 | 0.14 AC | \$262,500 | - | 4 | 04/09/2025 |
|  | 1231 W 144th St Gardena, CA 90247 | \$1,050,000 | 3,290 SF | \$319.15 | 0.14 AC | \$262,500 | - | 4 | 04/10/2025 |
|  | 1210 W 144th St Gardena, CA 90247 | \$1,160,000 | 3,290 SF | \$352.58 | 0.13 AC | \$290,000 | - | 4 | 04/16/2025 |
|  | 1346 W 163rd St Gardena, CA 90247 | \$1,230,000 | 2,956 SF | \$416.10 | 0.16 AC | \$307,500 | - | 4 | 09/30/2025 |
| | AVERAGES | \$1,078,000 | 3,140 SF | \$344.07 | 0.15 AC | \$269,500 | - | 4 | - |

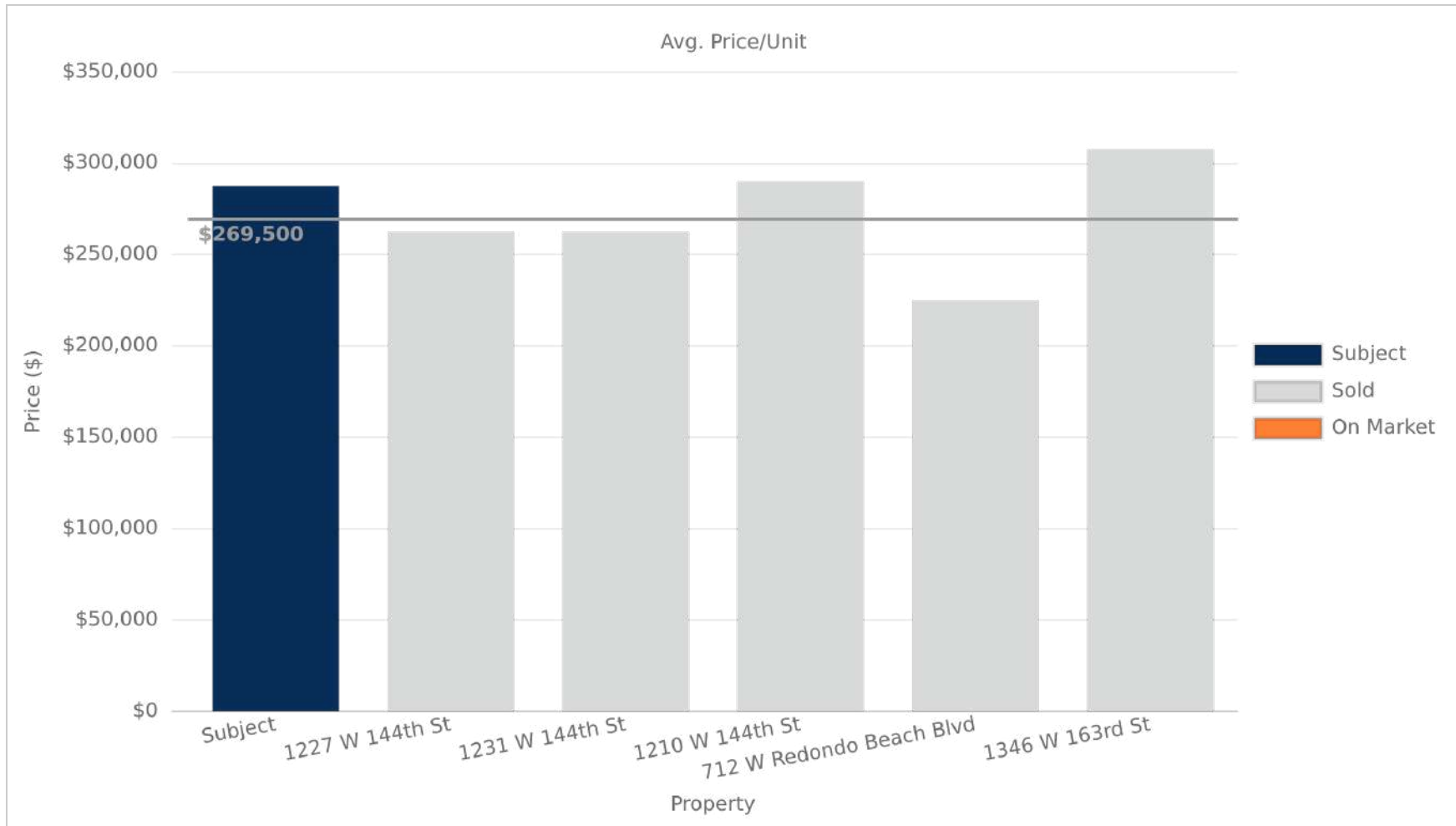
16928 BERENDO AVE

PRICE PER SF CHART



16928 BERENDO AVE

PRICE PER UNIT CHART



16928 BERENDO AVE

SALE COMPS



★ **16928 Berendo Ave**
Gardena, CA 90247

| | | | |
|------------------|-------------|-------------|------------|
| Listing Price: | \$1,150,000 | Price/SF: | \$365.89 |
| Property Type: | Multifamily | GRM: | 12.13 |
| NOI: | \$58,065 | Cap Rate: | 5.05% |
| Occupancy: | 100% | Year Built: | 1949 |
| Number Of Units: | 4 | Lot Size: | 0.16 Acres |
| Price/Unit: | \$287,500 | Total SF: | 3,143 SF |



📍 **712 W Redondo Beach Blvd**
Gardena, CA 90247

| | | | |
|------------------|-------------|-----------|------------|
| Sale Price: | \$900,000 | Price/SF: | \$313.37 |
| Property Type: | Multifamily | GRM: | - |
| NOI: | - | Cap Rate: | - |
| Year Built: | 1954 | COE: | 08/18/2025 |
| Number Of Units: | 4 | Lot Size: | 0.16 Acres |
| Price/Unit: | \$225,000 | Total SF: | 2,872 SF |

16928 BERENDO AVE

SALE COMPS



B 1227 W 144th St
Gardena, CA 90247

| | | | |
|------------------|-------------|-----------|------------|
| Sale Price: | \$1,050,000 | Price/SF: | \$319.15 |
| Property Type: | Multifamily | GRM: | - |
| NOI: | - | Cap Rate: | - |
| Year Built: | 1957 | COE: | 04/09/2025 |
| Number Of Units: | 4 | Lot Size: | 0.14 Acres |
| Price/Unit: | \$262,500 | Total SF: | 3,290 SF |



C 1231 W 144th St
Gardena, CA 90247

| | | | |
|------------------|-------------|-----------|------------|
| Sale Price: | \$1,050,000 | Price/SF: | \$319.15 |
| Property Type: | Multifamily | GRM: | - |
| NOI: | - | Cap Rate: | - |
| Year Built: | 1957 | COE: | 04/10/2025 |
| Number Of Units: | 4 | Lot Size: | 0.14 Acres |
| Price/Unit: | \$262,500 | Total SF: | 3,290 SF |

16928 BERENDO AVE

SALE COMPS



D 1210 W 144th St
Gardena, CA 90247

| | | | |
|------------------|-------------|-----------|------------|
| Sale Price: | \$1,160,000 | Price/SF: | \$352.58 |
| Property Type: | Multifamily | GRM: | - |
| NOI: | - | Cap Rate: | - |
| Year Built: | 1958 | COE: | 04/16/2025 |
| Number Of Units: | 4 | Lot Size: | 0.13 Acres |
| Price/Unit: | \$290,000 | Total SF: | 3,290 SF |



E 1346 W 163rd St
Gardena, CA 90247

| | | | |
|------------------|-------------|-----------|------------|
| Sale Price: | \$1,230,000 | Price/SF: | \$416.10 |
| Property Type: | Multifamily | GRM: | - |
| NOI: | - | Cap Rate: | - |
| Year Built: | 1954 | COE: | 09/30/2025 |
| Number Of Units: | 4 | Lot Size: | 0.16 Acres |
| Price/Unit: | \$307,500 | Total SF: | 2,956 SF |

16928 BERENDO AVE

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