

EASTMAN
REAL ESTATE

TRIPLEX · DUPLEX + NEW ADU

Offering Memorandum

2316 S ALMA STREET

$1,365,000 · 3 UNITS · TWO DELIVERED VACANT · SAN PEDRO, CA 90731

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EASTMAN REAL ESTATE PRESENTS

A remodeled duplex plus a brand-new ADU, with two units delivered vacant

2316 S Alma Street has three units totaling 2,646 sq ft on a 4,501 sq ft lot near Averill Park: a front duplex with a 3-bedroom, 2-bath unit and a 2-bedroom, 1-bath unit (both with remodeled kitchens and baths), and a new 370 sq ft 1-bedroom, 1-bath ADU. The 3-bedroom unit and the ADU will be delivered vacant at close of escrow, so a buyer can owner-occupy, lease at market, or both.

Investment highlights

- **Two vacant units at close:** the 3 bd / 2 ba and the ADU. Set rents at market from day one, or move in.
- **In-place income:** the 2 bd / 1 ba is occupied at $2,832/mo.
- **Pro forma rent:** $9,000/mo ($108,000/yr) with all three units leased.
- **New construction:** the ADU has a mini-split heating and air system and a tankless water heater.
- **Solar** serves the 3-bedroom unit.
- **Separately metered:** 3 electric, 2 gas and 3 water meters; tenants pay all utilities.
- **Parking and laundry:** 4 driveway spaces; laundry room with washer/dryer.

$1,365,000	3	$455,000	$516
OFFERING PRICE	UNITS	PRICE / UNIT	PRICE / SQ FT

40.17	12.64	$9,000	4,501
GRM (CURRENT)	GRM (PRO FORMA)	PRO FORMA RENT / MO	LOT SQ FT

About the GRM. Current GRM uses in-place rent from the one occupied unit ($33,984/yr). Two of the three units are delivered vacant, so it overstates the multiple. Pro forma GRM uses projected rents for all three units ($108,000/yr). Pro forma rents are projections, not guarantees.

Property overview

ADDRESS	2316 S Alma Street, San Pedro, CA 90731
APN	7463-002-033
LEGAL (ABBREV.)	Lot 3, Block 36, Pecks Grand View Tract
UNITS	3: front duplex (3 bd / 2 ba + 2 bd / 1 ba) and detached 1 bd / 1 ba ADU
BUILDING SIZE	2,646 sq ft total: duplex approx. 2,276 sq ft; ADU 370 sq ft
LOT SIZE	4,501 sq ft
YEAR BUILT	1928 (duplex); ADU brand new
ZONING	LARD1.5
RENT CONTROL	Duplex is under the LA RSO; ADU is not under RSO.
UTILITIES	Tenants pay all utilities. Meters: 3 electric, 2 gas, 3 water
PARKING	4 driveway spaces
LAUNDRY	Laundry room with washer and dryer
HEATING / COOLING	Electric, ductless; wall furnace
VIEW	Harbor
BUILDINGS	2 buildings, 2 stories
SCHOOLS	Leland Street Elementary, Dana Middle, San Pedro High
AREA	Vista Del Oro



FRONT DUPLEX


NEW ADU


REMODELED KITCHEN

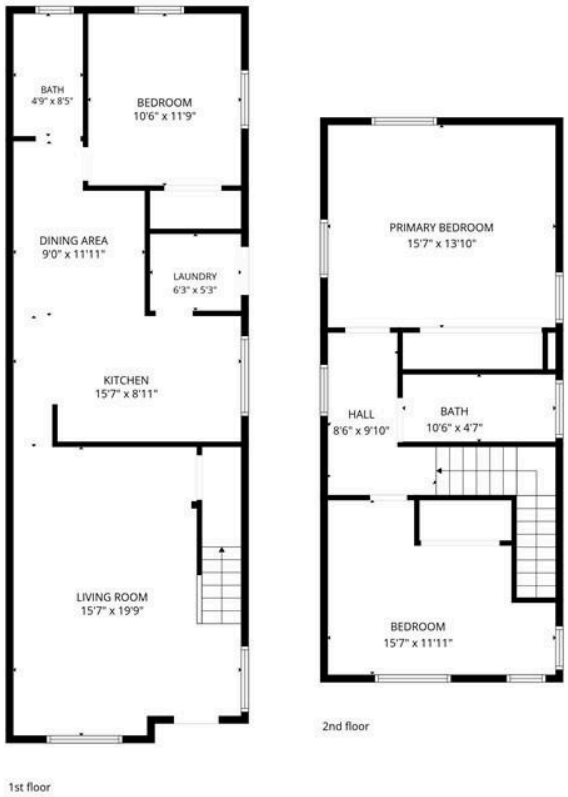
Rent roll

UNIT	TYPE	STATUS AT SALE	CURRENT RENT / MO	PRO FORMA RENT / MO
Duplex unit	3 bd / 2 ba	Delivered vacant	Delivered vacant	$4,000
Duplex unit	2 bd / 1 ba	Occupied	$2,832	$3,000
ADU (new, 370 sq ft)	1 bd / 1 ba	Delivered vacant	Delivered vacant	$2,000
Total monthly	3 units	1 of 3 leased	$2,832	$9,000
Total annual (× 12)			**$33,984**	**$108,000**

The 3 bd / 2 ba and the ADU are delivered vacant at close of escrow and have no current rent. Pro forma rents are projections for illustration, not guarantees.

Valuation metrics

METRIC	VALUE	CALCULATION
Offering price	$1,365,000	
Price per unit	$455,000	$1,365,000 ÷ 3
Price per sq ft	$515.87	$1,365,000 ÷ 2,646
Price per lot sq ft	$303.27	$1,365,000 ÷ 4,501
GRM (current)	40.17	$1,365,000 ÷ $33,984
GRM (pro forma)	12.64	$1,365,000 ÷ $108,000



FLOOR PLAN, FRONT DUPLEX



FLOOR PLAN, ADU



LIVING ROOM



LIVING ROOM



KITCHEN



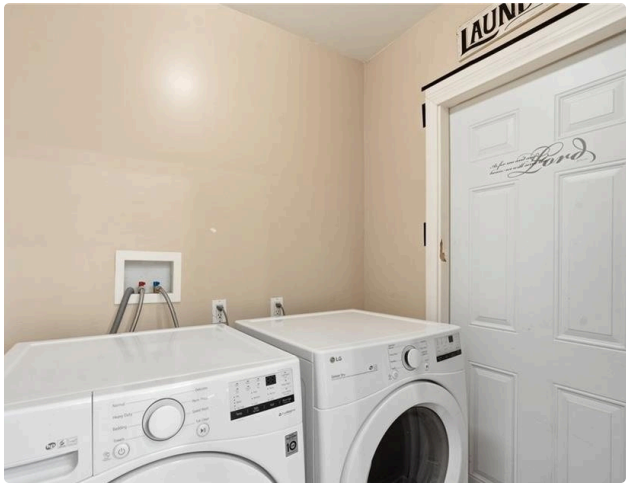
REMODELED BATH



BEDROOM



DINING



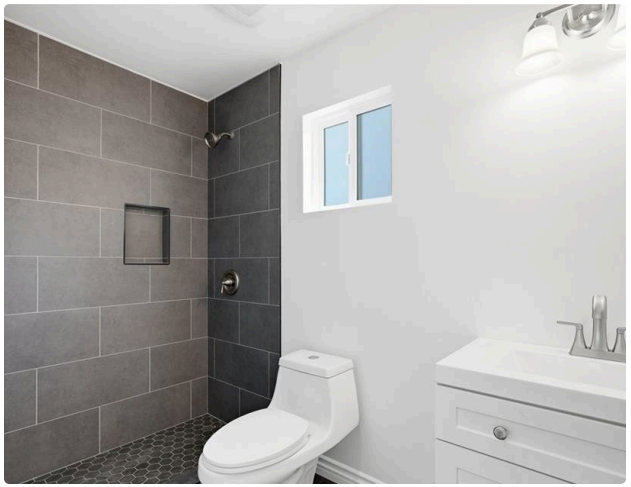
LAUNDRY



ADU LIVING & KITCHEN



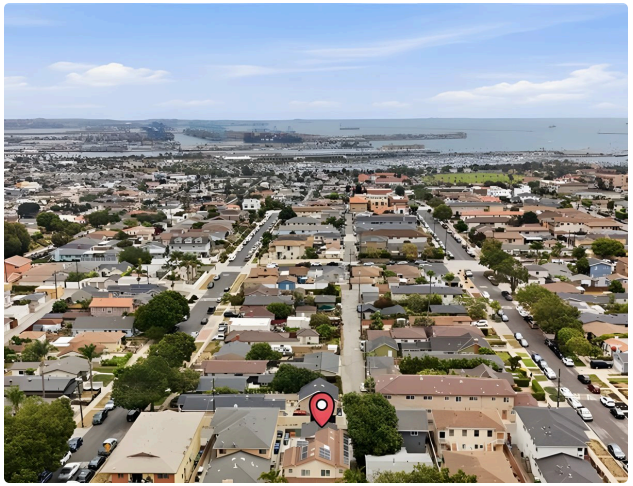
ADU INTERIOR



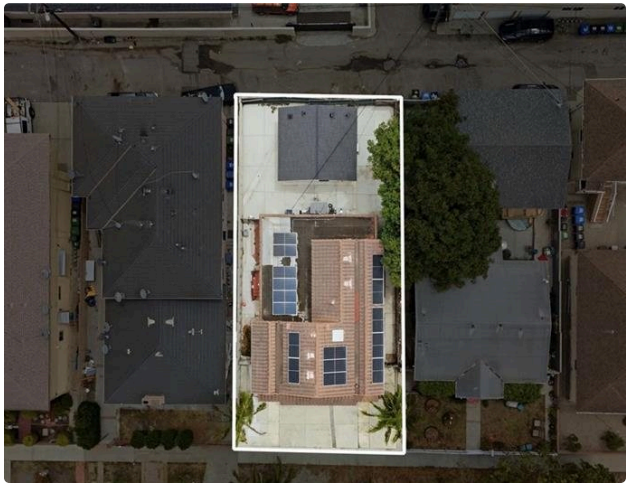
ADU BATH



ADU EXTERIOR



AERIAL

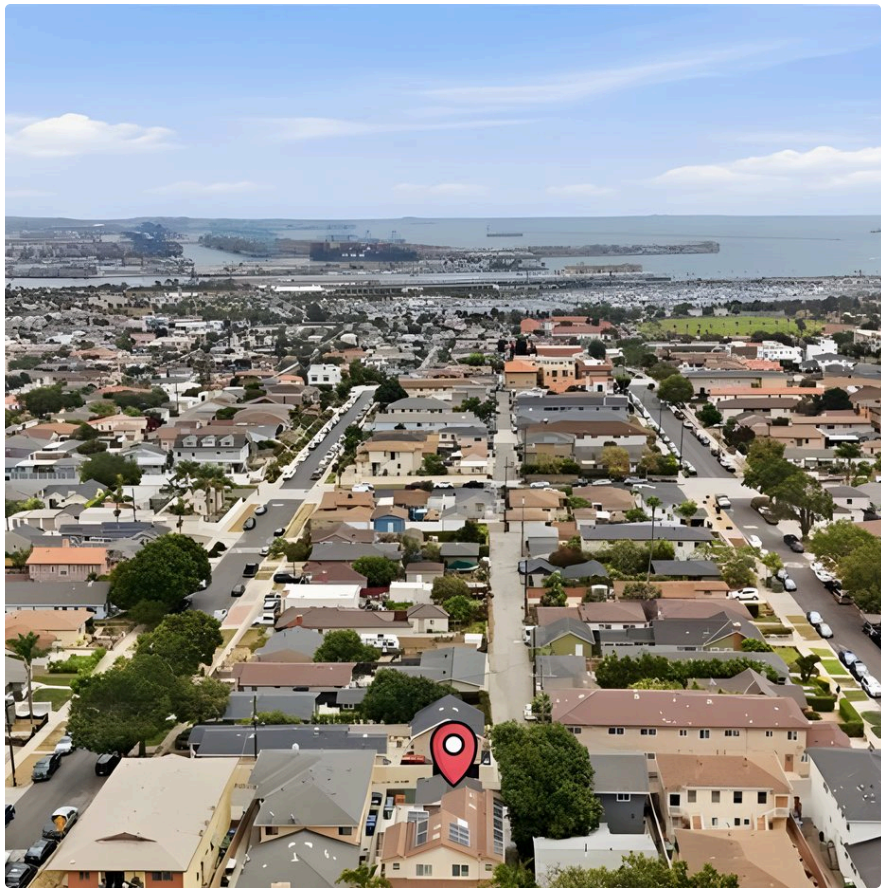


OVERHEAD

San Pedro, CA 90731

2316 S Alma Street is in the Vista Del Oro area of San Pedro, close to Averill Park, a neighborhood park with a pond and gardens. Nearby favorites include Busy Bee Market, Colossus Bakery and The Chori-Man.

- **Schools:** Leland Street Elementary, Dana Middle School and San Pedro High School.
- **Waterfront:** the West Harbor redevelopment, Cabrillo Beach and Point Fermin Park are all in San Pedro.
- **Downtown San Pedro:** restaurants, the Warner Grand Theatre and the Battleship IOWA Museum.
- **Access:** Western Avenue and Gaffey Street to the Harbor Freeway (I-110).



AERIAL VIEW

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Information deemed reliable but not guaranteed. All information, including rents, income, expenses, loan terms, square footage, lot size, year built, zoning, permits, unit count and condition, was obtained from the seller, public records, the MLS, or other sources believed to be reliable, but has not been independently verified and is not guaranteed by the agent or broker. Square footage and lot size are approximate. Projections, pro forma figures and opinions are for example only and do not represent current or future performance.

Buyer to verify. Prospective purchasers should conduct their own independent investigation of the property, including physical inspections, review of leases, rent control and tenant-protection ordinances, permits, title, financing terms, and tax and legal consequences, with qualified professionals. Nothing in this memorandum is legal, tax or financial advice.

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Let's Talk

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