



OFFERING MEMORANDUM

3444 EMERALD STREET

20 UNITS · TORRANCE, CA 90503

EXCLUSIVELY LISTED BY · JACK McCANN · DRE #01963932



TABLE OF CONTENTS

3444 EMERALD STREET · TORRANCE, CA 90503

01

Executive Summary

The offering, pricing and investment highlights

05

Sales Comparables

Recent closed multifamily sales in the submarket

02

Property Profile

Unit mix, building specifications and photos

06

Rent Comparables

Market rents supporting the proforma

03

Location Overview

Submarket, access, employment and amenities

07

Confidentiality & Disclaimer

Terms of review

04

Financial Analysis

Rent roll, operating data and returns

08

Contact

Exclusively listed by

SECTION 01

EXECUTIVE SUMMARY

The offering, pricing and investment highlights

01

EXECUTIVE SUMMARY

THE OFFERING

3444 Emerald Street is a 20-unit apartment building built in 1962 in West Torrance, containing 16,201 rentable square feet on a 22,228 square foot lot across thirteen 1-bedroom units, five 2-bedroom units, one 3-bedroom / 2-bath unit, and one studio at 95% occupancy. Pricing is \$5,699,999, \$285,000 per unit and \$351.83 per rentable square foot, at a 4.4% cap rate on current rents with taxes underwritten at the new owner's basis, moving to a 6.5% cap rate and 9.78 GRM as rents reach market.

OFFERING SUMMARY	
List Price	\$5,699,999
Price / Unit	\$285,000
Price / SF	\$352
Current Cap Rate	4.4%
Proforma Cap Rate	6.5%
Current GRM	12.37
Proforma GRM	9.78
Occupancy	95%

20

UNITS

16,201

BUILDING SF

1962

YEAR BUILT

INVESTMENT HIGHLIGHTS

01

Rental Upside

Scheduled rent of \$37,795 per month is about 27% below the \$47,575 market, a spread of roughly \$124,000 in annual gross income on turnover and renovation.

02

Location

West Torrance, under a mile from both the Del Amo Fashion Center and the Torrance and Hawthorne Boulevard retail corridor, with 405 access two miles north.

03

Unit Mix

(1) 3-Bedroom/2-Bathroom | (5) 2-Bedroom / 1-Bathroom

(13) 1-Bedroom / 1- Bathroom | (1) Studio

04

Building & Systems

Wood frame and stucco on a raised foundation with copper plumbing, two 100-gallon water heaters, separate gas and electric, a pool, laundry and 20 parking spaces.

05

Operations

Expenses of \$196,762 run 42.9% of scheduled gross income and \$9,838 per unit at a new owner's reassessed tax basis, falling to 34% at market rents.

06

Financing

A \$2,850,000 first at 5.75% fixed for 30 years on a 30-year amortization, a \$16,632 monthly payment and a 1.24 debt coverage ratio on current income.

07

Expansion Opportunity

A large manager's storage room can be convert to an additional apartment/ADU, subject to City of Torrance approval. Buyer to verify feasibility and cost.

SECTION 02

PROPERTY PROFILE

Unit mix, building specifications and photos

02

PROPERTY PROFILE

Building, parcel and unit composition

BUILDING & PARCEL	
Address	3444 Emerald St
City / State / Zip	Torrance, CA 90503
APN	7524-013-002
Year Built	1962
No. of Units	20
Building SF	16,201 SF
Lot Size SF	22,228 SF
Zoning	Torr-mh
Parking	20 Spaces
Utilities	Separately Metered
Construction	Wood frame / stucco
Occupancy	95%

UNIT MIX

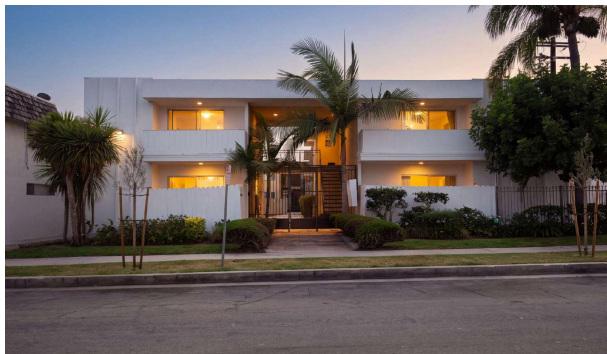
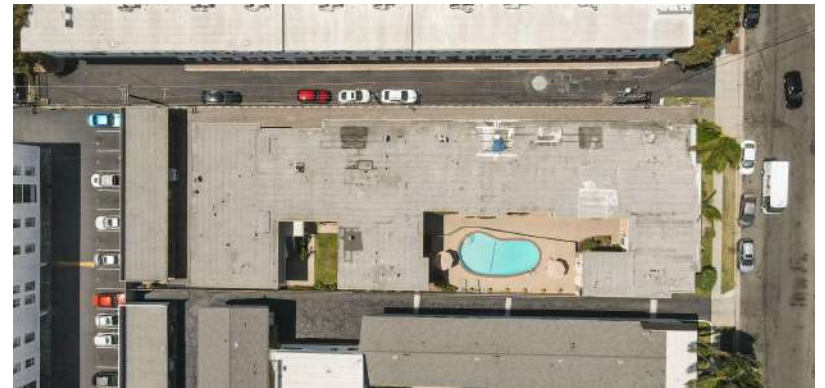
Unit Type	No. of Units	Approx. SF	Current Rent	Market Rent
3 Bed / 2 Bath	1	1,201	\$2,050	\$3,500
2 Bed / 1 Bath	5	950	\$1,865	\$2,575
1 Bed / 1 Bath	13	750	\$1,882	\$2,250
Studio (Vacant)	1	500	\$1,950	\$1,950
TOTAL	20	16,201	\$37,795	\$47,575



PROPERTY DESCRIPTION

3444 Emerald Street is a 1962-built, 20-unit apartment building of wood frame and stucco construction on a raised foundation, containing 16,201 rentable square feet on a 22,228 square foot lot across (1) 3- Bed / 2- Bath, (5) 2-Bed / 1-Bath, (13) 1-Bed / 1-Bath, and (1) Studio. Gas and electric are separately metered and paid by tenants, and water, sewer and trash are owner paid. The property is gated at the front and rear entries, includes sprinkler systems, and offers 20 parking spaces, a pool, owner-owned laundry with two washers and two dryers, and most units have a patio. Building systems include copper plumbing throughout and two 100-gallon water heaters. Recent work includes new hardscape and replacement of several dual pane windows. A large manager's storage room can be converted into an additional apartment/ADU. The building is 95% occupied, with the studio tenant vacating at the end of August. At the concluded market rents of \$47,575 per month the property proformas to a 6.5% cap rate and a 9.78 GRM.

EXTERIOR PHOTOS



EXTERIOR PHOTOS



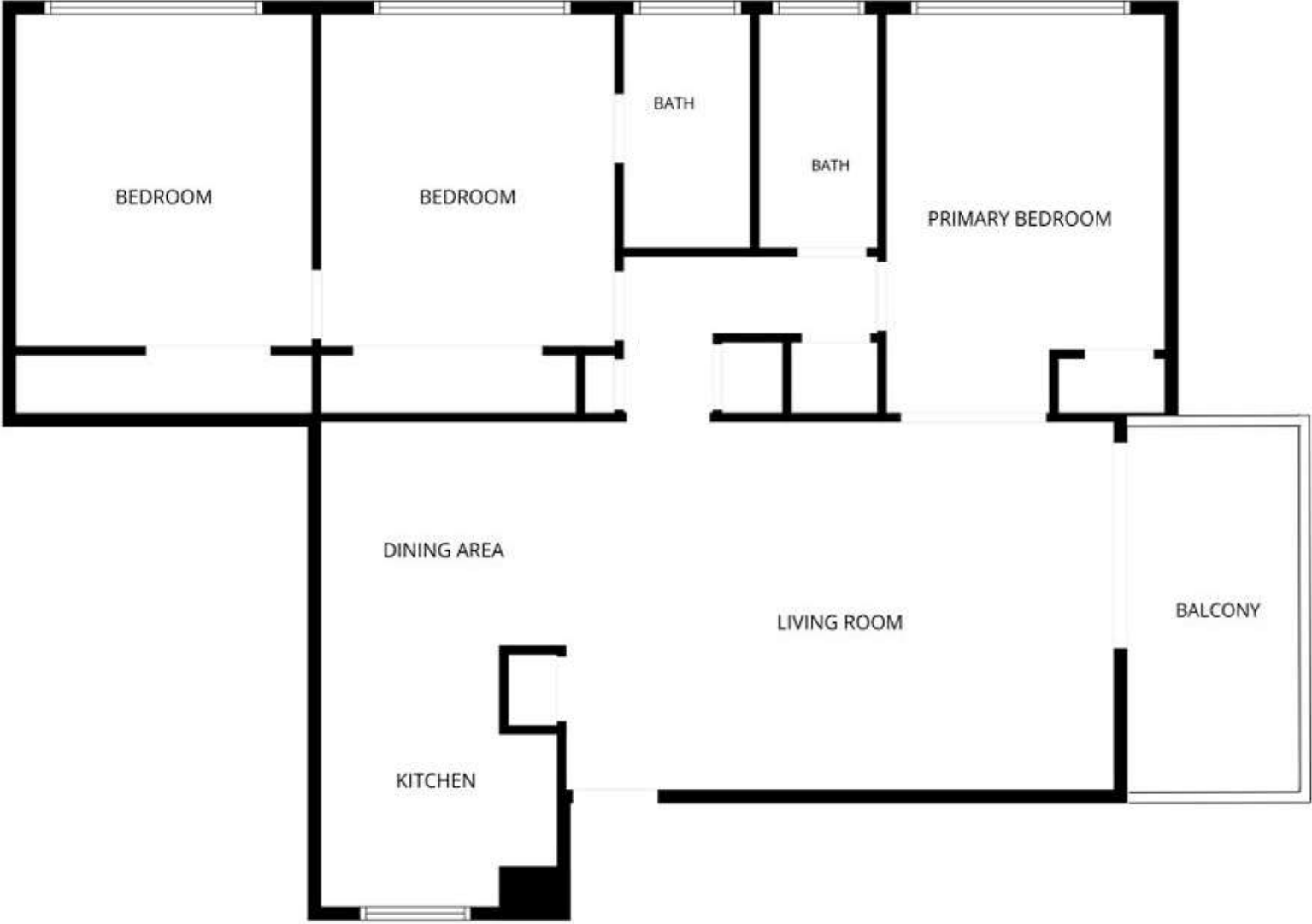
UNIT PHOTOS



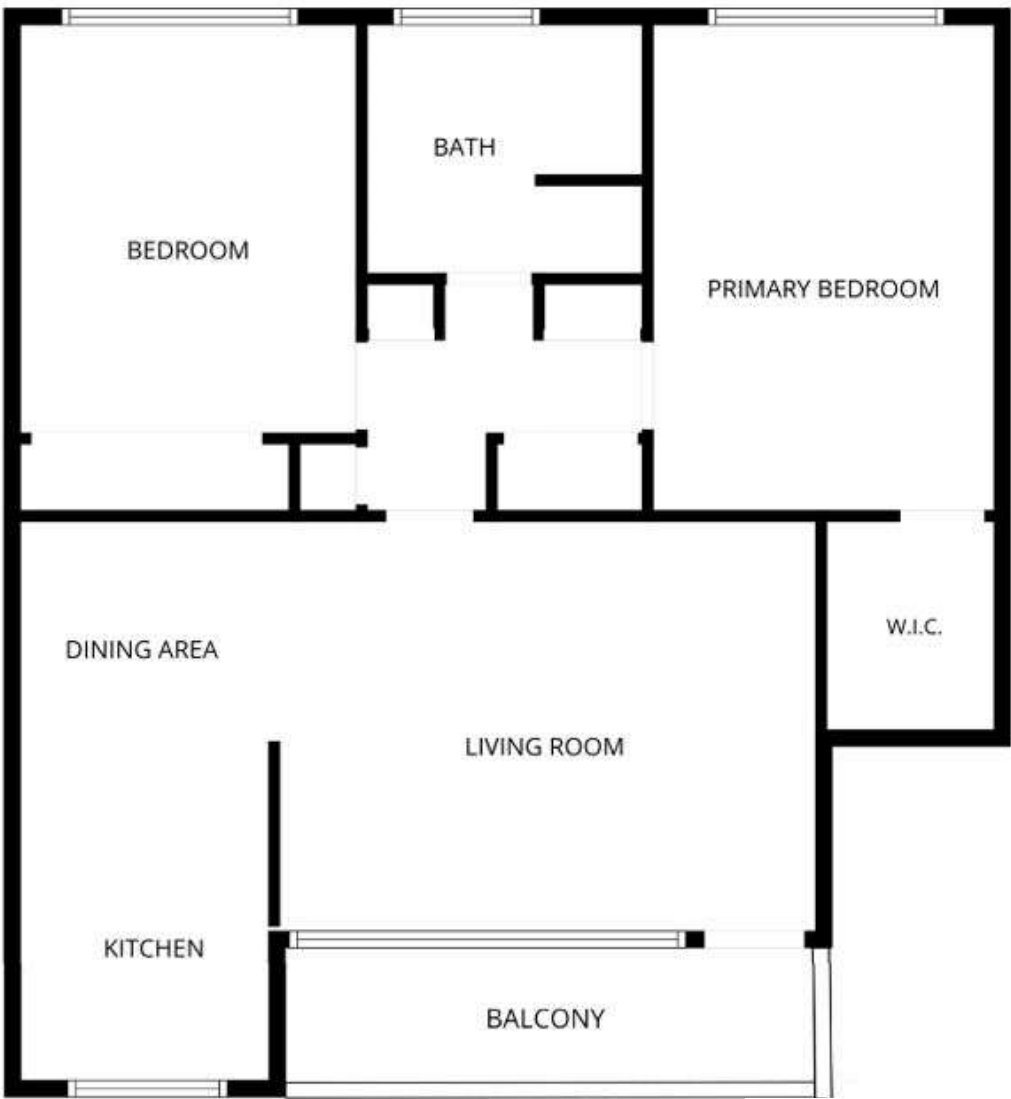
UNIT PHOTOS



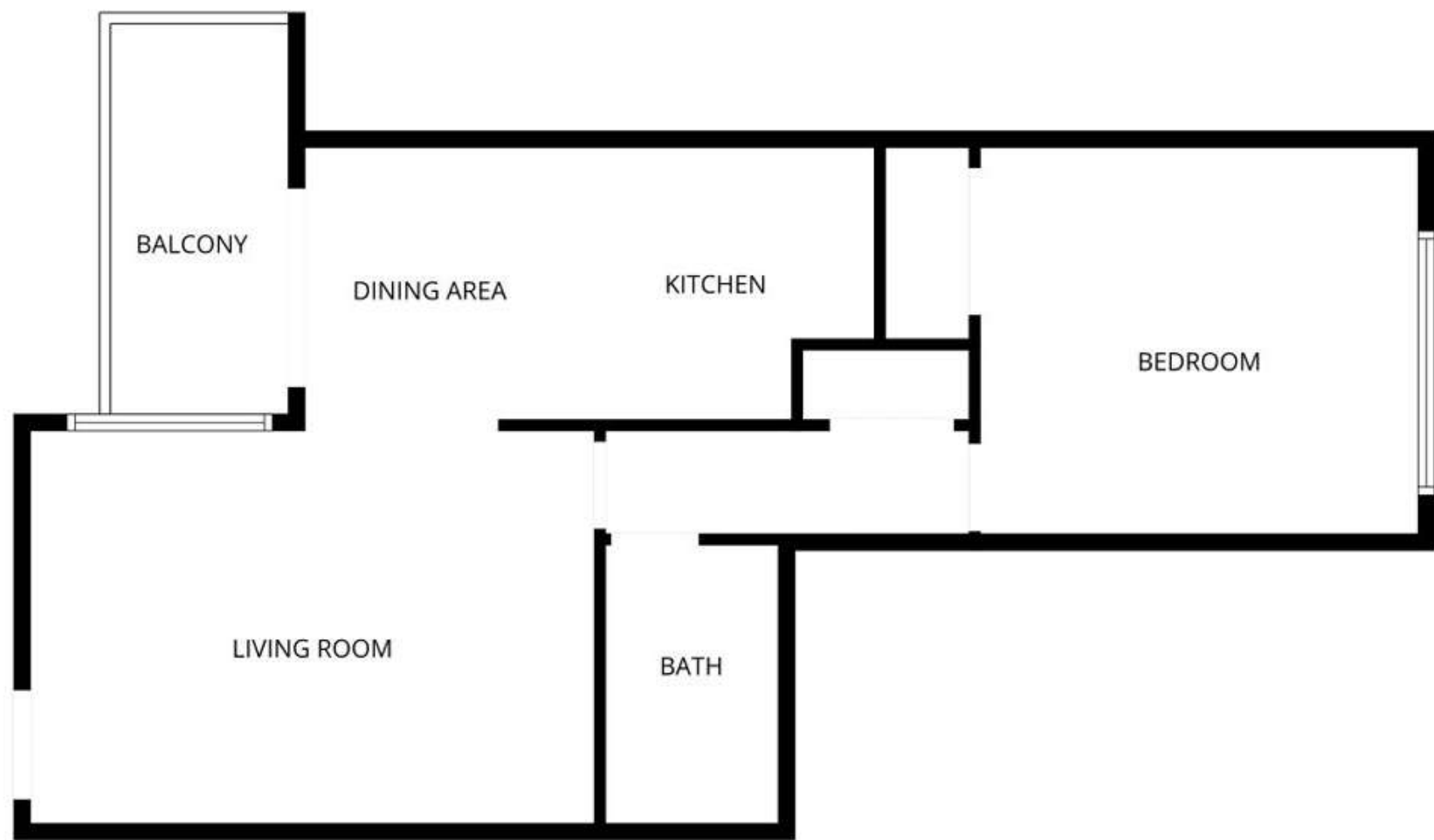
Floor Plan: 3-Bed/2-Bath



Floor Plan: 2-Bed/ 1-Bath



Floor Plan: 1-Bed/1-Bath



Floor Plan: Studio



SECTION 03

LOCATION OVERVIEW

Submarket, access, employment and amenities

03

LOCATION OVERVIEW

Position within the submarket



THE NEIGHBORHOOD

The property is located in West Torrance in the 90503 ZIP code, immediately north of the Del Amo Fashion Center. The surrounding blocks are a mix of single-family homes and other apartment buildings, with the Torrance Boulevard and Hawthorne Boulevard corridor providing day-to-day retail, grocery, and dining within a mile. Schools serving the area fall within Torrance Unified School District, consistently a primary reason tenants choose Torrance over adjacent South Bay submarkets. Median gross rent in the ZIP code was \$2,379 in 2024, which supports the market rents underwritten here. The location draws from South Bay employment across healthcare, aerospace, and the Torrance industrial base, and sits roughly three miles from the Redondo Beach coastline.

DISTANCES & ACCESS

Del Amo Fashion Center	0.8 mi
Torrance Blvd / Hawthorne Blvd	0.7 mi
405 Freeway Access	2.2 mi
Torrance Memorial Medical Center	2.5 mi
Beach / Coastline	3.0 mi
LAX	10.5 mi

AREA DEMOGRAPHICS

45,386 Population	\$125,912 Median HH Income
\$1,099,700 Median Home Value	45% Renter Occupied

SECTION 04

FINANCIAL ANALYSIS

Rent roll, operating data and returns

04

RENT ROLL

In-place rents and market rent potential

Unit	Unit Type	Unit SF	Current Rent	Rent / SF	Market Rent	Market Rent / SF
1	1-Bed/1-Bath	750 SF	\$1,895	\$2.53	\$2,250	\$3.00
2	3-Bed/2-Bath	1,201 SF	\$2,050	\$1.71	\$3,500	\$2.91
3	Studio (Vacant)	500 SF	\$1,950	\$3.90	\$1,950	\$3.90
4	2-Bed/1-Bath	950 SF	\$2,050	\$2.16	\$2,575	\$2.71
5	2-Bed/1-Bath	950 SF	\$1,075	\$1.13	\$2,575	\$2.71
6	1-Bed/1-Bath	750 SF	\$1,895	\$2.53	\$2,250	\$3.00
7	1-Bed/1-Bath	750 SF	\$1,895	\$2.53	\$2,250	\$3.00
8	1-Bed/1-Bath	750 SF	\$1,900	\$2.53	\$2,250	\$3.00
9	1-Bed/1-Bath	750 SF	\$1,900	\$2.53	\$2,250	\$3.00
10	2-Bed/1-Bath	950 SF	\$2,050	\$2.16	\$2,575	\$2.71

RENT ROLL

In-place rents and market rent potential

Unit	Unit Type	Unit SF	Current Rent	Rent / SF	Market Rent	Market Rent / SF
11	1-Bed/1-Bath	750 SF	\$1,720	\$2.29	\$2,250	\$3.00
12	2-Bed/1-Bath	950 SF	\$2,050	\$2.16	\$2,575	\$2.71
14	2-Bed/1-Bath	950 SF	\$2,100	\$2.21	\$2,575	\$2.71
15	1-Bed/1-Bath	750 SF	\$1,900	\$2.53	\$2,250	\$3.00
16	1-Bed/1-Bath	750 SF	\$1,950	\$2.60	\$2,250	\$3.00
17	1-Bed/1-Bath	750 SF	\$1,925	\$2.57	\$2,250	\$3.00
18	1-Bed/1-Bath	750 SF	\$1,900	\$2.53	\$2,250	\$3.00
19	1-Bed/1-Bath	750 SF	\$1,945	\$2.59	\$2,250	\$3.00
20	1-Bed/1-Bath	750 SF	\$1,750	\$2.33	\$2,250	\$3.00
21	1-Bed/1-Bath	750 SF	\$1,895	\$2.53	\$2,250	\$3.00
TOTAL		16,201 SF	\$37,795		\$47,575	

27% Potential Rental Upside

FINANCIAL SUMMARY

Pricing, financing, income and expenses

PRICING	
List Price	\$5,699,999
Price / Unit	\$285,000
Price / SF	\$352
Cap Rate	4.4%
Proforma Cap Rate	6.5%
GRM	12.37
Proforma GRM	9.78

FINANCING ASSUMPTIONS	
Down Payment (50%)	\$2,850,000
Loan Amount	\$2,850,000
Interest Rate	5.750%
Amortization	5 Years
Term	30 Year Fixed
Monthly Payment	\$16,632
Loan-to-Value	50.00%
DCR	1.25

OPERATING DATA	
Scheduled Gross Income	\$460,965
Laundry Income (Included)	\$7,428
Vacancy (3%)	-\$13,829
Gross Operating Income	\$447,136
Operating Expenses (43%)	-\$196,858
Net Operating Income	\$250,278
Debt Service	-\$199,582

OPERATING EXPENSES	
Property Taxes (1.25%)	\$71,250
Insurance	\$10,794
Repairs & Maintenance	\$38,843
Utilities	\$33,923
Landscaping & Pest Control	\$8,864
Property Management	\$18,439
On-Site Manager	\$10,200
Pool Expense	\$4,545
Total Operating Expenses	\$196,858

SECTION 05

SALES COMPARABLES

Recent closed multifamily sales in the submarket

05

SALES COMPARABLES

Closed transactions within the submarket

#1



3320 Redondo Beach Blvd

Torrance · Sold 06/2026

35 Units · 20,540 SF

SALE PRICE

\$8,300,000

PRICE / UNIT

\$237,143

PRICE / SF

\$404.09

#2



21110 Wood Ave

Torrance · Sold 04/2026

18 Units · 10,638 SF

SALE PRICE

\$5,260,000

PRICE / UNIT

\$292,222

PRICE / SF

\$494.45

#3



23125 Samuel St

Torrance · Sold 11/2025

21 Units · 21,316 SF

SALE PRICE

\$6,100,000

PRICE / UNIT

\$290,476

PRICE / SF

\$286.17

#4



20617 Amie Ave

Torrance · Sold 11/2025

20 Units · 11,208 SF

SALE PRICE

\$4,575,000

PRICE / UNIT

\$228,750

PRICE / SF

\$408.19

SALE COMP AVERAGE

PRICE / UNIT

\$262,147

PRICE / SF

\$398.23

GRM

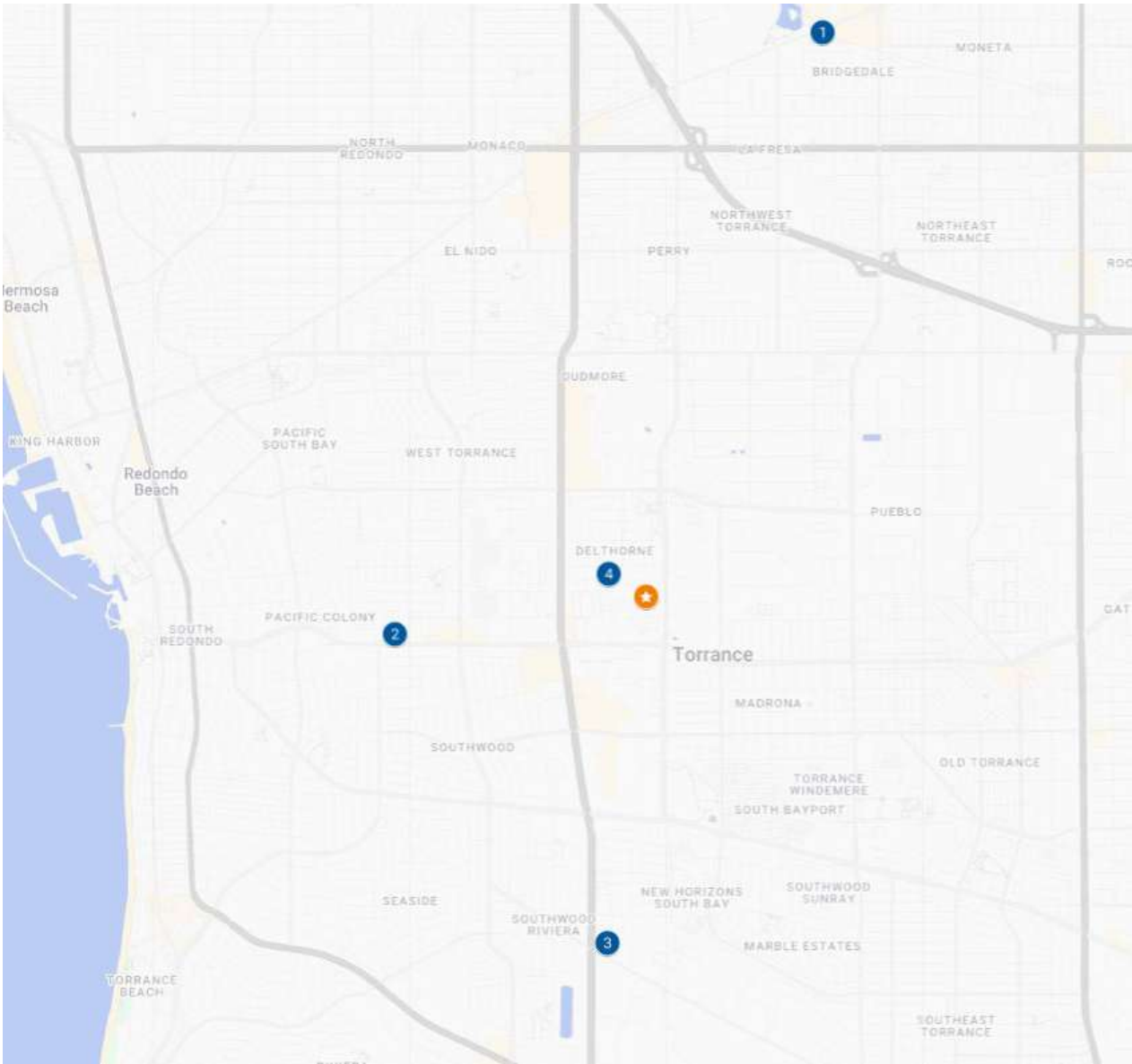
12.54

CAP RATE

4.74%

COMPARABLE SALES MAP

Subject property and closed comparables



TORRANCE COMPARABLE INDEX

- S** Subject — 3444 Emerald St
- 1** 3320 Redondo Beach Blvd
- 2** 21110 Wood Ave
- 3** 23125 Samuel St
- 4** 20617 Amie Ave

SECTION 06

RENT COMPARABLES

Market rents supporting the proforma

06

RENT COMPARABLES

Recent leases in competing buildings

#	Address	Year Built	Unit Type	Unit SF	Leased Rent	Rent / SF
1	23121 Romano	1956	Studio	500	\$1,950	\$3.90
2	3550 Torrance Blvd #215	2006	Studio	490	\$2,450	\$5.00
3	3450 Maricopa St	1969	1 Bed / 1 Bath	700	\$2,209	\$3.16
4	3649 Emerald St #226	1968	1 Bed / 1 Bath	643	\$2,250	\$3.50
5	3910 Emerald St	1970	1 Bed / 1 Bath	800	\$2,275	\$2.84
6	3450 Garnet St	1960	2 Bed / 2 Bath	968	\$2,795	\$2.89
7	20710 Anza Ave	1963	2 Bed / 1.5 Bath	896	\$2,802	\$3.13
8	22416 Ocean Ave	1971	2 Bed / 2 Bath	1,028	\$2,800	\$2.72
9	3450 Maricopa St	1969	3 Bed / 2 Bath	1,350	\$3,628	\$2.69
10	20530 Anza Ave	1965	3 Bed / 2 Bath	1,276	\$3,890	\$3.05
11	22416 Ocean Ave	1971	3 Bed / 2 Bath	1,195	\$3,195	\$2.67

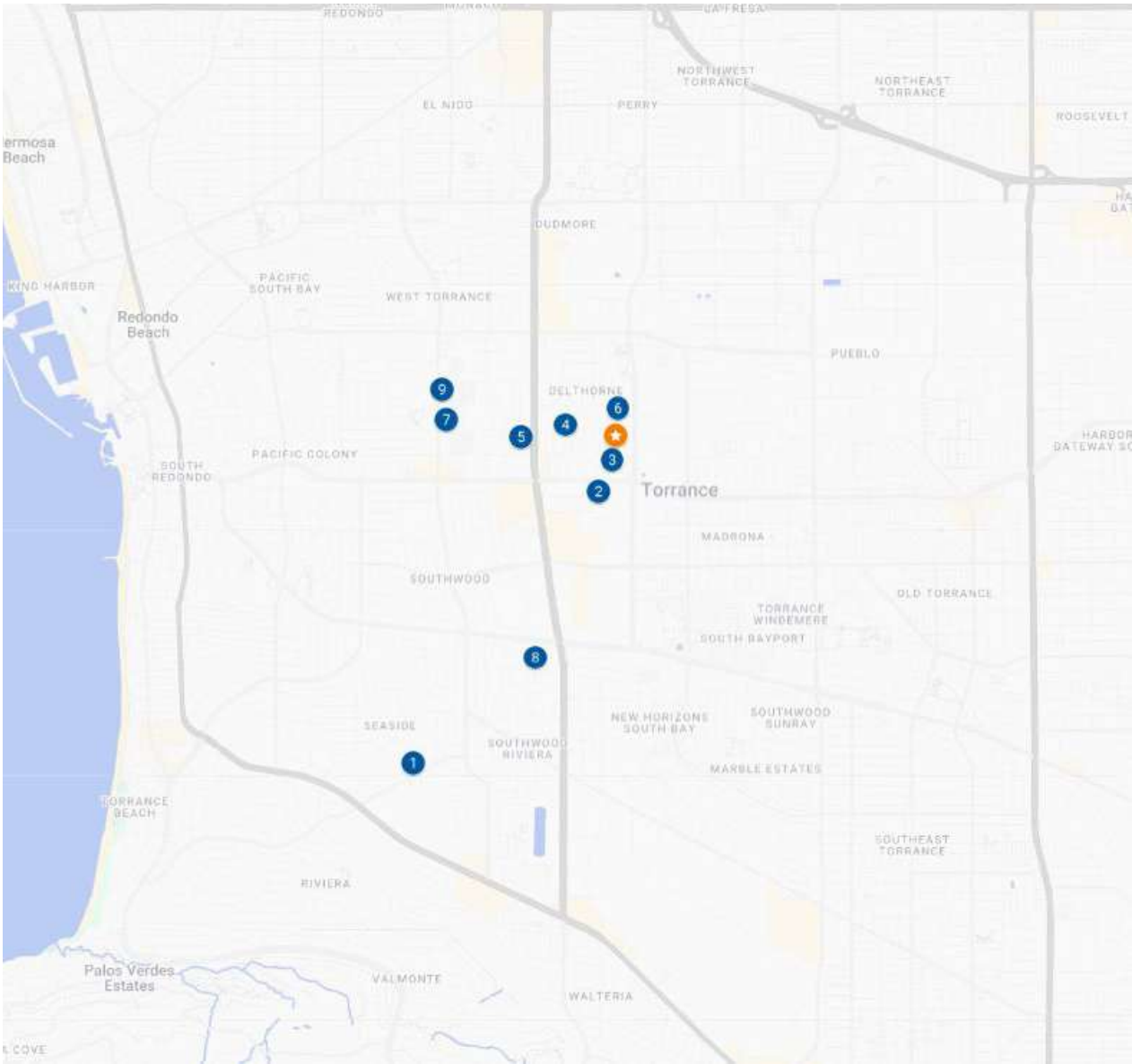
CONCLUDED MARKET RENTS

\$1,950 Studio · 2 comps	\$2,250 1 Bed · 3 comps	\$2,575 2 Bed · 3 comps	\$3,500 3 Bed · 3 comps
--	---	---	---

Studio comparables are leased comps from TheMLS. One, two and three bedroom comparables are from Rentometer, 1.5 mile radius, apartment product only, observed December 2025 through August 2026. Rent per SF is calculated on quoted or leased rent. The concluded two-bedroom rent is set below the comparable set, which is two-bath and one-and-a-half-bath product, to reflect the subject's two-bedroom / one-bath configuration.

RENT COMPARABLE MAP

Subject property and rent comparables



TORRANCE COMPARABLE INDEX

- S** Subject — 3444 Emerald St
- 1** 23121 Romano
- 2** 3550 Torrance Blvd
- 3/9** 3450 Maricopa St
- 4** 3649 Emerald St
- 5** 3910 Emerald St
- 6** 3450 Garnet St
- 7** 20710 Anza Ave
- 8/11** 22416 Ocean Ave
- 10** 20530 Anza Ave

CONFIDENTIALITY & DISCLAIMER

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Lyon Stahl Investment Real Estate and should not be made available to any other person or entity without the written consent of Lyon Stahl. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Lyon Stahl has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, compliance with State and Federal regulations, the physical condition of the improvements, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources believed to be reliable; however, Lyon Stahl has not verified, and will not verify, any of the information contained herein, nor has Lyon Stahl conducted any investigation regarding these matters. All prospective buyers must take appropriate measures to verify all of the information set forth herein.

Any rent or income information in this Offering Memorandum, with the exception of actual historical rent collections, represents good-faith projections of potential future rent only, and Lyon Stahl makes no representation as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible to achieve, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

NON-ENDORSEMENT NOTICE

Lyon Stahl is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Lyon Stahl, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Lyon Stahl, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

All prospective purchasers should consult their own legal, tax, and accounting advisors before making any decision with respect to the subject property.



3444 EMERALD STREET

20 UNITS · TORRANCE, CA 90503

EXCLUSIVELY LISTED BY:



JACK McCANN

Vice President

M: 310.408.0121

D: 310.382.1063

jack@lyonstahl.com

DRE #01963932



www.JackMcCannRE.com · 830 S. PCH Ste D-200, El Segundo, CA 90245