



108 N Broadway
REDONDO BEACH, CA 90277

6-Unit Apartment Community
Listed for \$3,950,000



EXCLUSIVELY LISTED BY

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OWNER DISCRETION

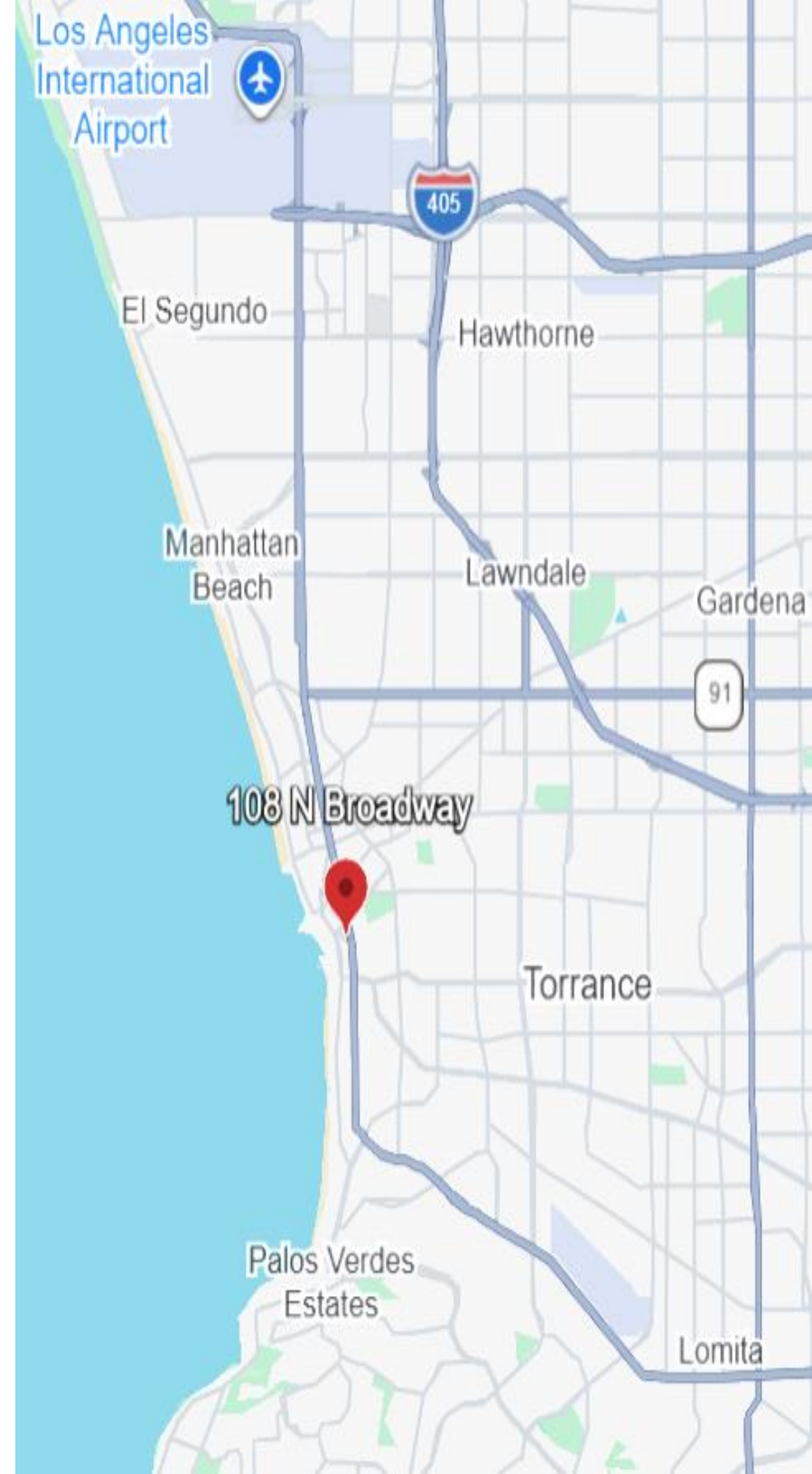
The terms and details described in this memorandum are not intended as an offer to sell the asset it describes. Rather, it is meant to provide summary information thereabout and to encourage further dialogue. As such, the property owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the asset described herein, and/or to terminate discussion at any time with or without notice. The property owner shall have no legal obligation or commitment unless and until a written agreement has been fully executed and delivered.

NON-ENDORSEMENT

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OPINION OF VALUE

Nothing contained in this memorandum shall be construed as an appraisal of value of the asset described herein. By this memorandum, Kape Property Management Inc. is providing a subjective valuation opinion and analysis. Kape Property Management Inc. does not make any representations or warranties, expressed or implied, as to the accuracy of the information contained herein.



INVESTMENT HIGHLIGHTS

- A true TURNKEY ASSET
- All 6 units have been remodeled and professionally designed with high-end finishes
- 108 N Broadway has a Mills Act contract with the city and county, which preserves its reduced property tax assessment upon sale, resulting in an estimated 60% reduction in property taxes
- Great unit mix of (1) 3-Bed/2-Bath and (5) 1-Bed/1-Bath
- All units are occupied by qualified, long-term, at-market tenants
- 108 N Broadway is in a prime location in Redondo Beach, just blocks from the Redondo Beach Pier, and a short drive to Hermosa Beach Pier and Downtown Manhattan Beach
- The property has been substantially upgraded, including plumbing, electric (main panel, subpanels), kitchens, bathrooms, exterior façade, landscaping and outdoor spaces
- No local rent control
- 4.58% Current Cap Rate & 16.99 Current GRM
- Huge upside available for builders. Plans for 6 ADUs have been approved by the Redondo Beach Planning Department, and are currently being reviewed by the Building Department
- Post ADU Construction: 6.37% Cap Rate & 11.88 GRM
- Easy to secure quality insurance based on key upgrades to electrical and other infrastructure that are carrier-sensitive

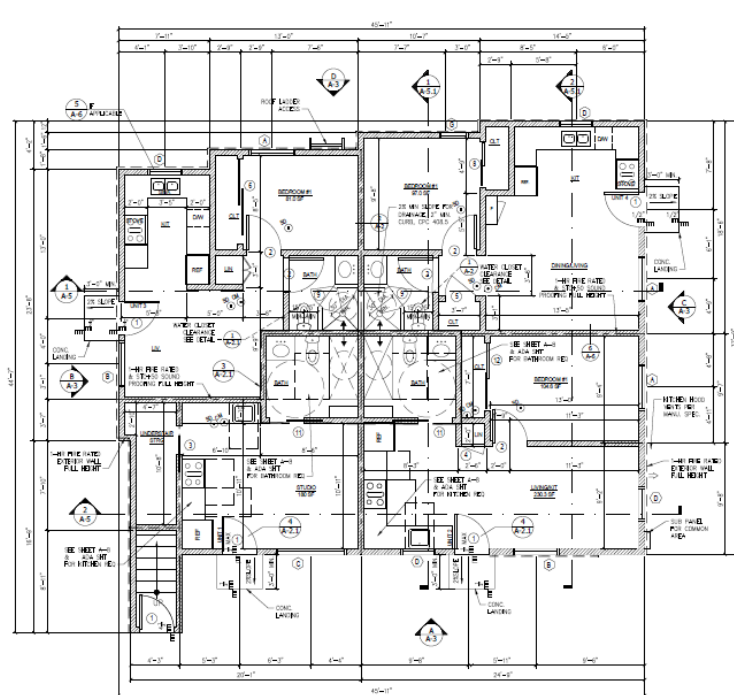


ADU CONSTRUCTION

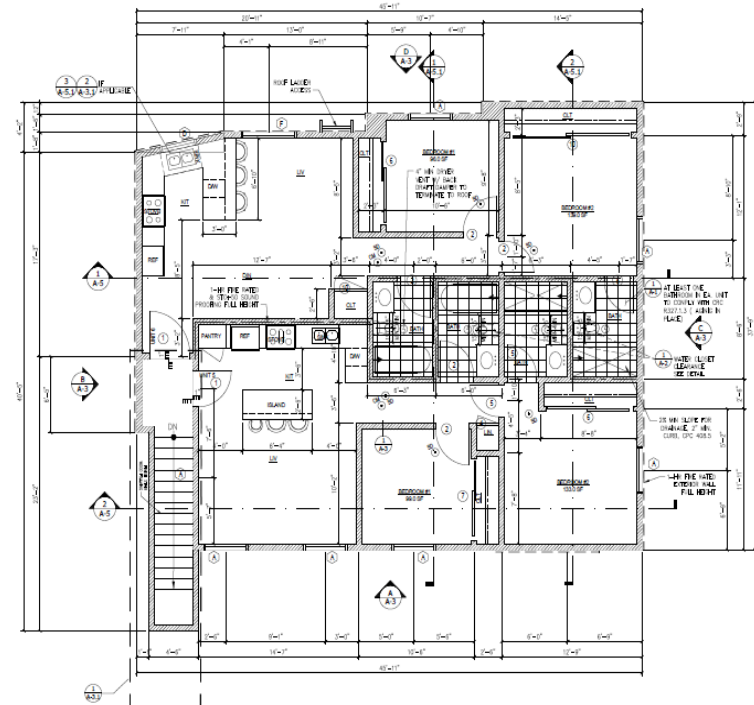
Architectural plans for the construction of six ADUs, totaling 3,216 SF, have been approved by the City of Redondo Beach Planning Department. Structural and mechanical, electrical, and plumbing (MEP) plans are currently under review by the City's Building Department.

The proposed ADUs consist of three 1-bedroom/1-bathroom units, two 2-bedroom/2-bathroom units, and one studio. Upon completion, these additional units are projected to generate approximately \$18,300 in additional monthly rental income.

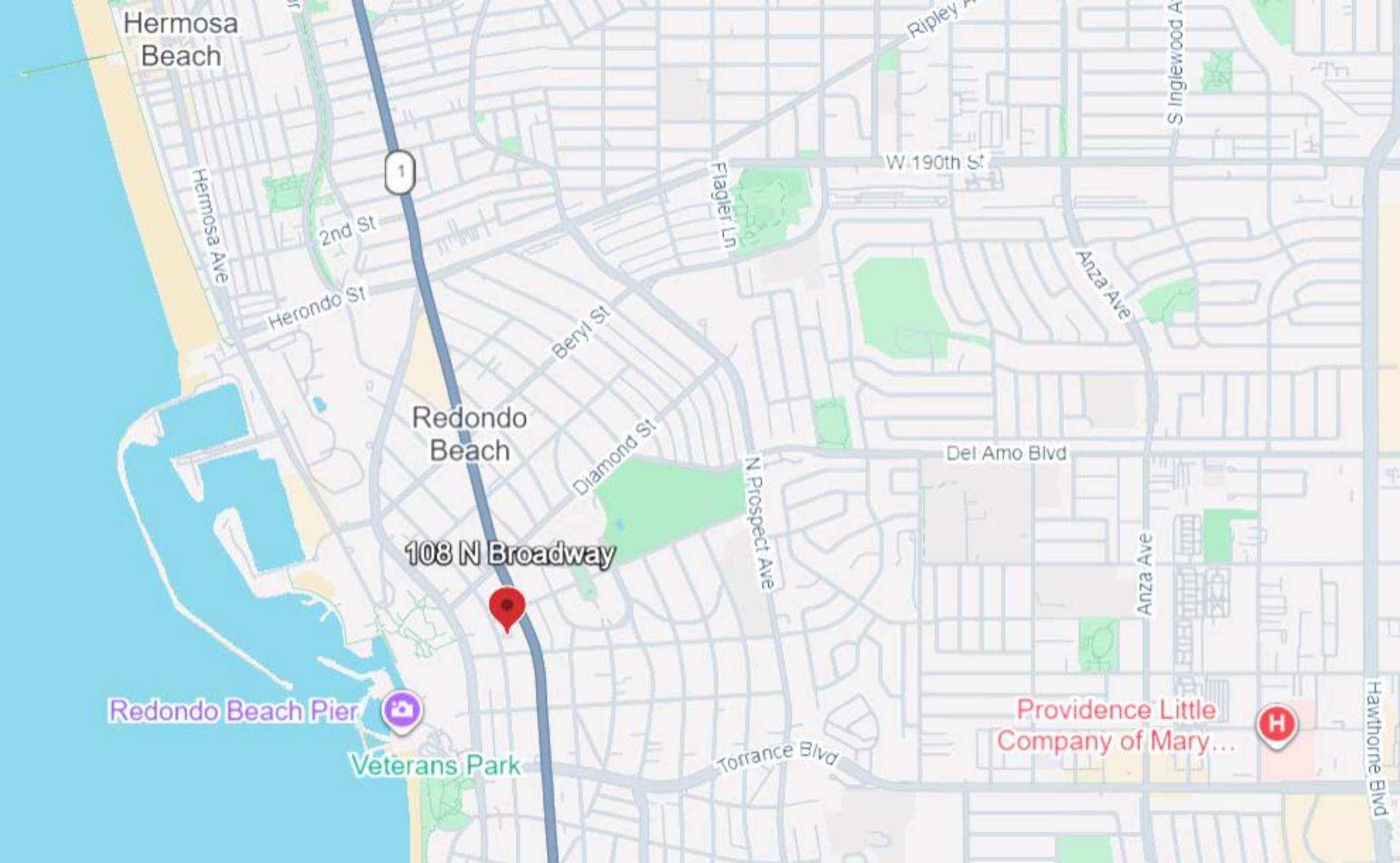
All plans have been prepared by reputable, licensed professionals. Plans are available for review by prospective buyers upon request.



FIRST FLOOR PLAN (PROPOSED)
SCALE: 1/4" = 1'-0"



SECOND FLOOR PLAN (PROPOSED)
SCALE: 1/4" = 1'-0"



LOCATION

RENT ROLL

Unit	Unit Type	Current	Proforma (Oct 2027)
		Monthly Rent	Monthly Rent
Unit 1	1 BD / 1 BA	\$2,700	\$2,835
Unit 2	3 BD / 1.5 BA	\$4,880	\$5,124
Unit 3	1 BD / 1 BA	\$2,985	\$3,134
Unit 4	1 BD / 1 BA	\$2,835	\$2,977
Unit 5	1 BD / 1 BA	\$2,935	\$3,082
Unit 6	1 BD / 1 BA*	\$3,035	\$3,187
Totals		\$19,370	\$20,339

*Unit 6 bathroom is not reflected on title

Unit	Unit Type	Proforma Rent
ADU 1	0 Bd / 1 BA	\$2,400
ADU 2	1 BD / 1 BA	\$2,900
ADU 3	1 BD / 1 BA	\$2,800
ADU 4	1 BD / 1 BA	\$2,800
ADU 5	2 BD / 2 BA	\$3,700
ADU 6	2 BD / 2 BA	\$3,700
Totals		\$18,300

FINANCIAL SUMMARY

Purchase Price **\$3,950,000**

Current Cap Rate	4.58%
Pro-Forma Cap Rate	5.10%
Current GRM	16.99
Pro-Forma GRM	16.18

Financing

Acquisition Debt Service	\$11,991.01
Amortization (Years)	30
Down Payment %	49%
Interest Rate	6.00%
Loan Amount	2,000,000
Down Payment	1,950,000

Property Information

Address	108 N Broadway
No. of Units	6
Year Built	1906
Lot Size (SF)	7,608
Net Rentable SF:	4,352
APN	7505-007-021

Annualized Income & Expenses

Income	Current	Pro-Forma
Scheduled Rent Income	\$232,440	\$244,062
Effective Gross Income	\$232,440	\$244,062

Expenses	Current	Pro-Forma
Landscaping & Janitorial	\$1,800	\$2,040
Mgmt Fee	\$9,298	\$9,762
Repairs & Maintenance	\$6,000	\$2,500
Utilities	\$10,000	\$4,900
Property Taxes*	\$18,447	\$18,447
Insurance	\$6,000	\$5,100
Total Expenses	\$51,545	\$42,749

% of EGI	22%	18%
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Net Operating Income	\$180,895	\$201,313
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Debt Service	\$143,892	\$143,892
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Levered Cash Flows	\$37,003	\$57,420
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*Property Taxes reflect current taxes, the property has completed the Mills Act process, therefore taxes will not be re-assessed upon a sale

EXTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



AERIAL VIEW



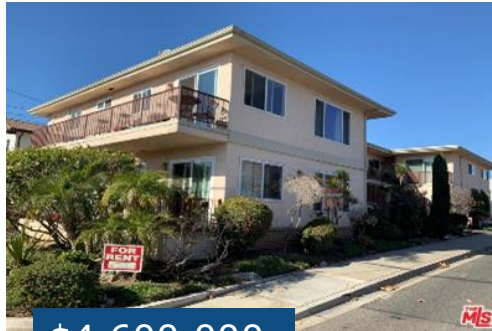
SALES COMPS



\$3,000,000

1 | 2600 Mathews Ave
REDONDO BEACH, CA 90278

Sales Date	3/17/2025
Units	7
Year Built	1962
Gross SF	6,120
Lot Size	7,496
Price/Unit	\$428,571
Price/SF	\$490
CAP	4.63%
GRM	14.23
Unit Mix	3 - 1 Bd / 1 Ba 3 - 2 Bd / 1 Ba 1 - 3 Bd / 1 Ba



\$4,600,000

2 | 1923 Vanderbilt Ln
REDONDO BEACH, CA 90278

Sales Date	6/10/2024
Units	
Year Built	1970
Gross SF	5,355
Lot Size	7,511
Price/Unit	\$766,667
Price/SF	\$859
CAP	
GRM	
Unit Mix	1 - 1 Bd / 1 Ba 4 - 2 Bd / 1 Ba 1 - 2 Bd / 2 Ba



\$3,619,800

3 | 518 S Catalina
REDONDO BEACH, CA 90278

Sales Date	7/31/2025
Units	8
Year Built	1924
Gross SF	4,248
Lot Size	11,309
Price/Unit	\$452,475
Price/SF	\$852
CAP	4.23%
GRM	15.11
Unit Mix	8 - 1 Bd / 1 Ba