BUCKINGHAM INVESTMENTS
LEARN, PLAN, & INVEST IN REAL ESTATE

OFFERING MEMORANDUM

1300 Agate St, Redondo Beach



PRICE	$1,995,000
UNITS	4
GRM	15.29
CAP RATE	3.7%

PRESENTED BY

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1300 AGATE ST

Contents

01	INVESTMENT HIGHLIGHTS	03
02	AREA OVERVIEW	04–05
03	INVESTMENT SUMMARY	06
04	OPERATING STATEMENT	07
05	RENT ROLL	08
06	SALE COMPARABLES	09
07	PROPERTY PHOTOS	10–11
08	DISCLAIMER	12



INVESTMENT HIGHLIGHTS

Owner-user townhouse plus three income units

3.7% Current cap rate	15.29 Current GRM
4.1% Cap rate at market	14.33 GRM at market

- 1963-built, 4-unit property on a 5,453 SF corner lot in Beryl Heights, South Redondo Beach
- Unit mix: (1) two-story 3 bed / 3 bath front unit and (3) 1 bed / 1 bath units
- Front townhome features in-unit laundry, a two-sided fireplace, open dining room and granite kitchen
- 5 garages: an attached 2-car garage plus 3 single garages
- Live in the 3-bedroom and let three units help carry the mortgage, or lease all four

AREA OVERVIEW

Beryl Heights, about a mile from the sand

82
Walk Score (out of 100)

~1 mi
To the beach and King Harbor

51%
Renter households, ZIP 90277 (Census ACS)

$145K
Median household income, Redondo Beach (Census ACS)



- Walk to Beryl Heights Elementary, Parras Middle and Redondo Union High in Redondo Beach Unified
- Grocery shopping, a laundromat and the Redondo Beach Dog Park are all one block away
- Minutes to PCH, the Redondo Beach Pier, Hermosa Beach and the El Segundo aerospace and tech corridor



WHAT'S CHANGING NEARBY

A waterfront in transition: new homes and open space

AES power plant retired

The ~50-acre waterfront plant shut down at the end of 2023, and the site is now being planned for its next use.

Power lines to parkland

The City plans to turn Edison right-of-way at PCH and Herondo into a native-plant walking park.

New luxury townhomes

Toll Brothers opened sales in Sept. 2026 on 43 new townhomes on PCH, priced from about $1.98M.

Sources: The Real Deal, Easy Reader, Toll Brothers

INVESTMENT SUMMARY

$1,995,000 • 4 units • $498,750 per unit

THE PROPERTY

Price	$1,995,000
Year Built	1963
Units	4
Building Sq. Ft.	3,680
Lot Sq. Ft.	5,453
Price / Unit	$498,750

PRICING METRICS

Price / Sq. Ft.	$542
Price / Lot Sq. Ft.	$366
Current GRM	15.29
GRM at Market	14.33
Current Cap Rate	3.7%
Cap Rate at Market	4.1%

PROPOSED FINANCING

Loan Amount (75%)	$1,495,000
Down Payment (25%)	$500,000
Interest Rate	7.25%
Amortization	30 years
Monthly Payment	($10,199)
Debt Coverage Ratio	0.61







OPERATING STATEMENT

NOI of $74,533 today, $81,972 at market rents

INCOME

	Current	Pro Forma
Gross Scheduled Rents	$130,500	$139,200
Less Vacancy (5%)	($6,525)	($6,960)
Effective Gross Income	**$123,975**	**$132,240**
Less Expenses	($49,442)	($50,269)
Net Operating Income	**$74,533**	**$81,972**
Less Annual Debt Service	($122,382)	($122,382)
Cash Flow After Debt Service	**($47,849)**	**($40,411)**

EXPENSES

	Actual	Market
Taxes	$24,938	$24,938
Insurance	$4,299	$4,299
Repairs & Maintenance (5%)	$6,199	$6,612
Property Management (5%)	$6,199	$6,612
Utilities	$5,304	$5,304
Gardening	$1,200	$1,200
Pest Control	$804	$804
City Licensing & Permits	$500	$500
Total Expenses	**$49,442**	**$50,269**
Expense Ratio	39.9%	38.0%

RENT ROLL

$10,875 in scheduled monthly rent, $11,600 at market

#	Type	Current Rent	Market Rent
A	3 Bed / 3 Bath **VACANT**	$4,100*	$4,100
B	1 Bed / 1 Bath	$2,500	$2,500
C	1 Bed / 1 Bath	$1,775	$2,500
D	1 Bed / 1 Bath **VACANT**	$2,500*	$2,500
	Total	**$10,875**	**$11,600**

*Units A and D are currently vacant. Their rents are the pro forma's scheduled rents.

MONTHLY INCOME

	Current	Market
3 Bed / 3 Bath (1)	$4,100	$4,100
1 Bed / 1 Bath (3)	$6,775	$7,500
Total	**$10,875**	**$11,600**

+6.7% Income upside from current to market rents







SALE COMPARABLES

Four nearby fourplexes sold for $506K–$563K per unit

	 **1300 Agate St** Subject · offered	 **1235 Amethyst St** Sold 3/15/2025	 **1214 Agate St** Sold 3/20/2025	 **1314 Agate St** Sold 10/31/2025	 **1317 Beryl St** Sold 4/29/2026	**Comp average** 4 closed sales
Price	**$1,995,000**	$2,025,000	$2,133,000	$2,175,000	$2,250,000	**$2,145,750**
Price / unit	**$498,750**	$506,250	$533,250	$543,750	$562,500	**$536,438**
Price / sq. ft.	**$542**	$486	$512	$520	$456	**$493**
Cap rate	**3.7%**	3.9%	3.8%	4.3%	2.4%	**3.6%**
GRM	**15.29**	18.07	17.18	15.80	16.61	**16.92**
Building sq. ft.	**3,680**	4,170	4,170	4,186	4,930	**4,364**
Lot sq. ft.	**5,453**	5,411	5,591	5,539	5,605	**5,537**
Unit mix	**(1) 3+3 TH (3) 1+1**	(1) 3+3 TH (2) 2+2 (1) 1+1	(1) 3+2 TH (2) 2+2 (1) 1+1	(1) 4+2 TH (2) 2+2 (1) 1+1	(1) 3+3 TH (2) 2+2 (1) 3+2	

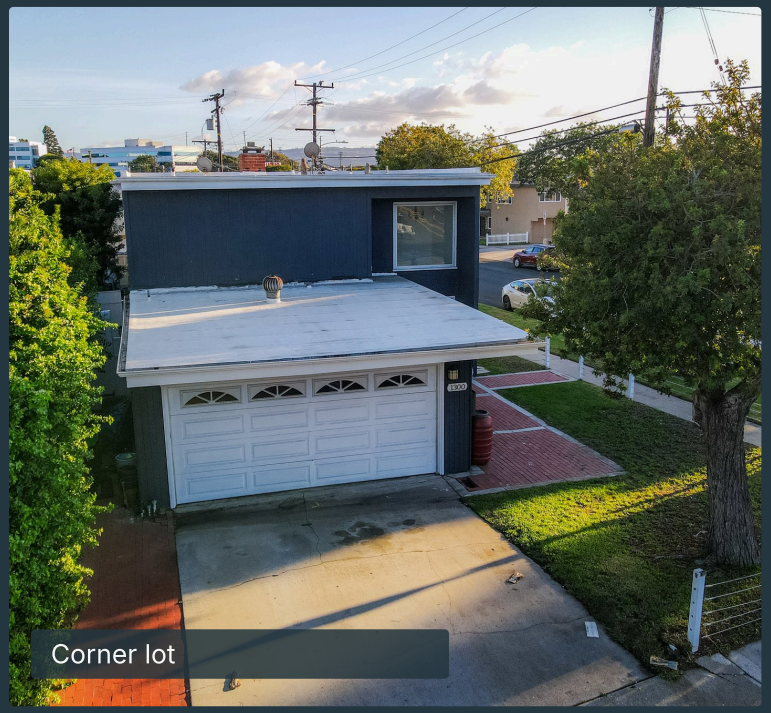
Source: CRMLS. Cap rate uses MLS-reported NOI.

PROPERTY PHOTOS

Exterior


Front unit & 2-car garage


Three more garages


Corner lot


Aerial view

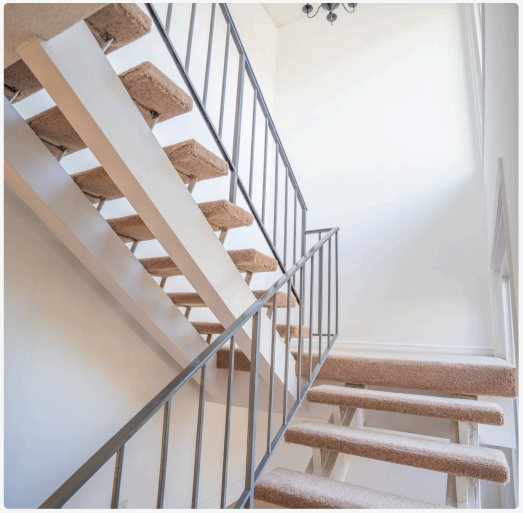
PROPERTY PHOTOS · INTERIOR

A two-story front unit and bright one-bedrooms















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