SAMIMI CRE ADVISORS

OFFERING MEMORANDUM

1217–1219 24th Street

Hermosa Beach, CA 90254

$1,699,000
OFFERING PRICE

2
UNITS · DUPLEX

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HERMOSA BEACH · OWNER-USER OR INVESTOR

A Rare South Bay Cap Rate

Two units near the beach: live in one, lease the other, or hold both. Airbnb underwriting (both units): 5.42% cap, 13.75 GRM at $1,699,000.

VIRTUAL TOUR LINK:

Unit 1 Virtual Tour ›

Unit 2 Virtual Tour ›



THE OFFERING

Investment Overview

1217–1219 24th Street is a two-unit property (1,668 SF on a 3,002 SF lot, built 1973) with one 1-bedroom / 1-bath and one 2-bedroom / 2-bath residence. Five on-site parking spaces include a two-car garage. Larger than the typical Hermosa duplex, it suits an owner who wants to live in one residence and lease the other, or an investor seeking a well-scaled, high-demand beach asset.

Unit 1 (1+1) is a fully furnished, successful operating Airbnb at $3,800 per month; Unit 2 (2+2) is delivered vacant. With both units run as Airbnbs (Unit 2 at $6,500 per month), scheduled income of $123,600 implies a 5.42% cap rate and 13.75 GRM at the $1,699,000 asking price.

Hermosa Beach is one of the South Bay's most enduring residential markets. This walkable coastal city is defined by the Strand, Pier Plaza, dining, shops, and everyday amenities within minutes of the sand. Limited inventory, owner-occupier interest, and year-round visitor traffic support both long-term and short-term rental strategies.

With Unit 1 operating as a short-term rental, a buyer may benefit from a cost segregation and bonus depreciation strategy. Consult your tax advisor. The STR scenario offers an uncommon South Bay income profile.

$1.699M
OFFERING PRICE
Hermosa Beach duplex

2
UNITS
APN 4184-003-024

INVESTMENT HIGHLIGHTS

- Hermosa Beach, walkable to the Strand, Pier Plaza, dining and shops
- Two units: (1) 1+1 fully furnished successful Airbnb; (1) 2+2 delivered vacant
- Home-hacker or investor: live in one, lease the other, or hold both
- Five parking spaces including a two-car garage
- 1,668 SF building on a 3,002 SF lot · built 1973 · APN 4184-003-024 · Zoning HBC2
- Short-term rental use may support cost segregation & bonus depreciation. Consult your tax advisor
- Airbnb scenario (both units): 5.42% cap rate and 13.75 GRM at $1,699,000

PROPERTY FACTS

Address
1217 24th St, Hermosa Beach, CA 90254

Units / Mix
2 · (1) 1+1, (1) 2+2

Building / Lot
1,668 SF / 3,002 SF

Year / Zoning
1973 · HBC2

APN
4184-003-024

Parking
5 spaces (incl. 2-car garage)

Rent Control
None

EXTERIOR & AERIAL







FRONT BALCONY & BACKYARD

FRONT BALCONY



BACKYARD









INTERIORS & VIEW









UNIT 1 (1+1) INTERIORS









UNIT 2 (2+2) INTERIORS





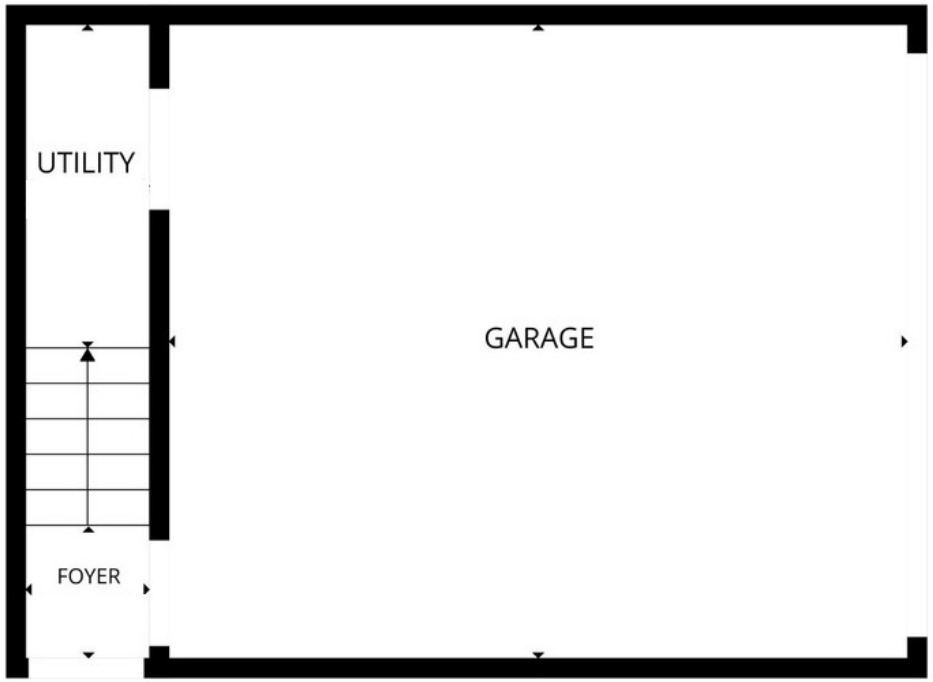


FLOOR PLANS

Unit mix: (1) 1+1 and (1) 2+2 · Total building 1,668 SF

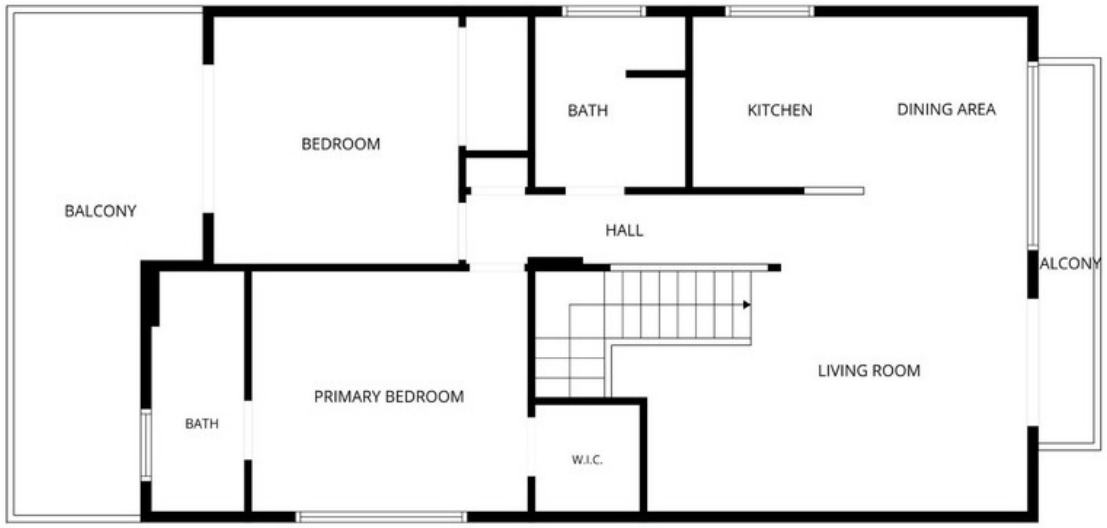
1st Floor

Garage level: garage, utility and foyer



2nd Floor

Unit 2 (2+2): two-bedroom / two-bath residence



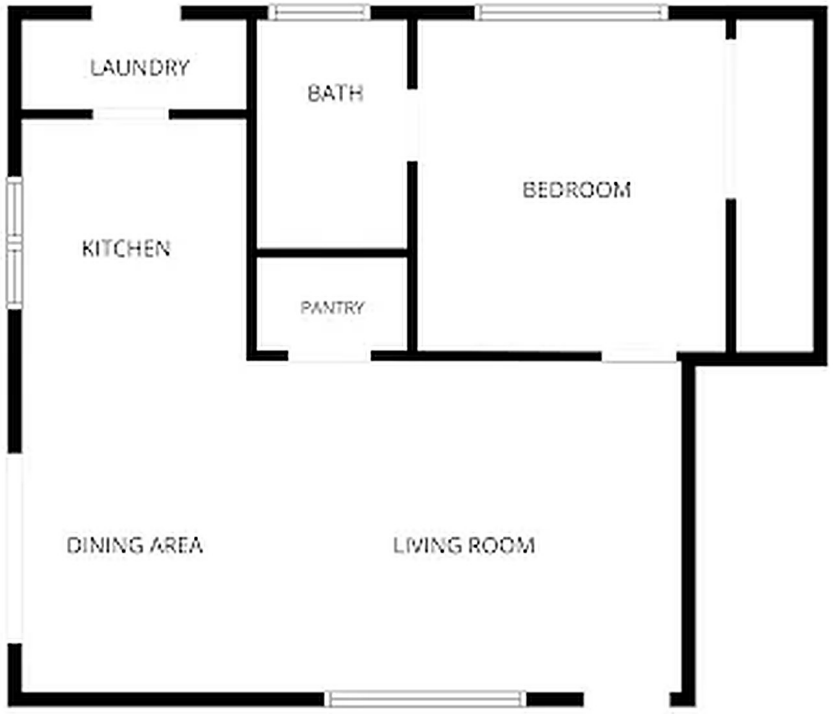
Unit 1 (1+1) floor plan follows on the next page. Layouts are approximate.

FLOOR PLANS

Unit 1 (1+1) · Downstairs residence

1st Floor

Unit 1 (1+1): one-bedroom / one-bath residence



UNIT 1 AT A GLANCE

Bed / Bath

1 bedroom · 1 bath

Living

Living room and dining area

Kitchen

Kitchen with pantry

Laundry

In-unit laundry room

Status

Fully furnished, operating Airbnb

Rent

$3,800 / month

RENT ROLL & INCOME

UNIT	BD/BA / STATUS	AIRBNB, BOTH UNITS / MO.	ALT: 1 STR + 1 LONG-TERM / MO.
1	1+1, furnished Airbnb	$3,800 (actual)	$3,800
2	2+2, delivered vacant	$6,500 (Airbnb)	$4,800 (long-term)
TOTAL	Monthly scheduled income	$10,300	$8,600

ANNUALIZED	AIRBNB, BOTH UNITS	1 STR + 1 LONG-TERM
Scheduled Gross Income	$123,600	$103,200
Vacancy Reserve (5%)	$6,180	$5,160
Gross Operating Income	$117,420	$98,040
Operating Expenses	$25,274	$25,274
NOI	$92,146	$72,766
Debt Service	$83,763	$83,763
Pre-Tax Cash Flow	$8,383	-$10,997
OpEx / Scheduled Income	20.45%	24.49%

ANNUAL EXPENSES	AMOUNT
Taxes (1.1% of $1,699,000)	$18,689
Repairs ($650/unit)	$1,300
Insurance ($1.25/SF x 1,668)	$2,085
Utilities ($1,000/unit)	$2,000
Landscaping ($100/mo)	$1,200
TOTAL	$25,274

Income math: Airbnb, both units ($3,800 + $6,500) x 12 = $123,600; alternative, 1 STR + 1 long-term ($3,800 + $4,800) x 12 = $103,200.

PRICING & FINANCING

$1.699M	35%	$1.104M	$6,980
List price	Down · $594,650	Loan · 65% LTV · 6.50%	Monthly P&I · 30-yr

Interest Rate / Amortization **6.50% · 30 years**	NOI (Airbnb / Alt.) **$92,146 / $72,766**
Fixed Period **5 years**	Pre-Tax CF (Airbnb / Alt.) **$8,383 / -$10,997**
Annual Debt Service **$83,763**	Cash-on-Cash (Airbnb / Alt.) **1.41% / -1.85%**
DCR (Airbnb / Alt.) **1.10 / 0.87**	Total Return BT (Airbnb / Alt.) **$20,727 / $1,347**

At $1,699,000: Airbnb, both units: cap 5.42%, GRM 13.75. Alternative, 1 STR + 1 long-term: cap 4.28%, GRM 16.46.

35% down; 65% LTV; 6.50%; 30-year amortization; 5-year fixed. Model P&I $6,980.24/month. Annual debt service $83,762.92. First-year principal reduction $12,343.60. Alt. = 1 STR + 1 long-term.

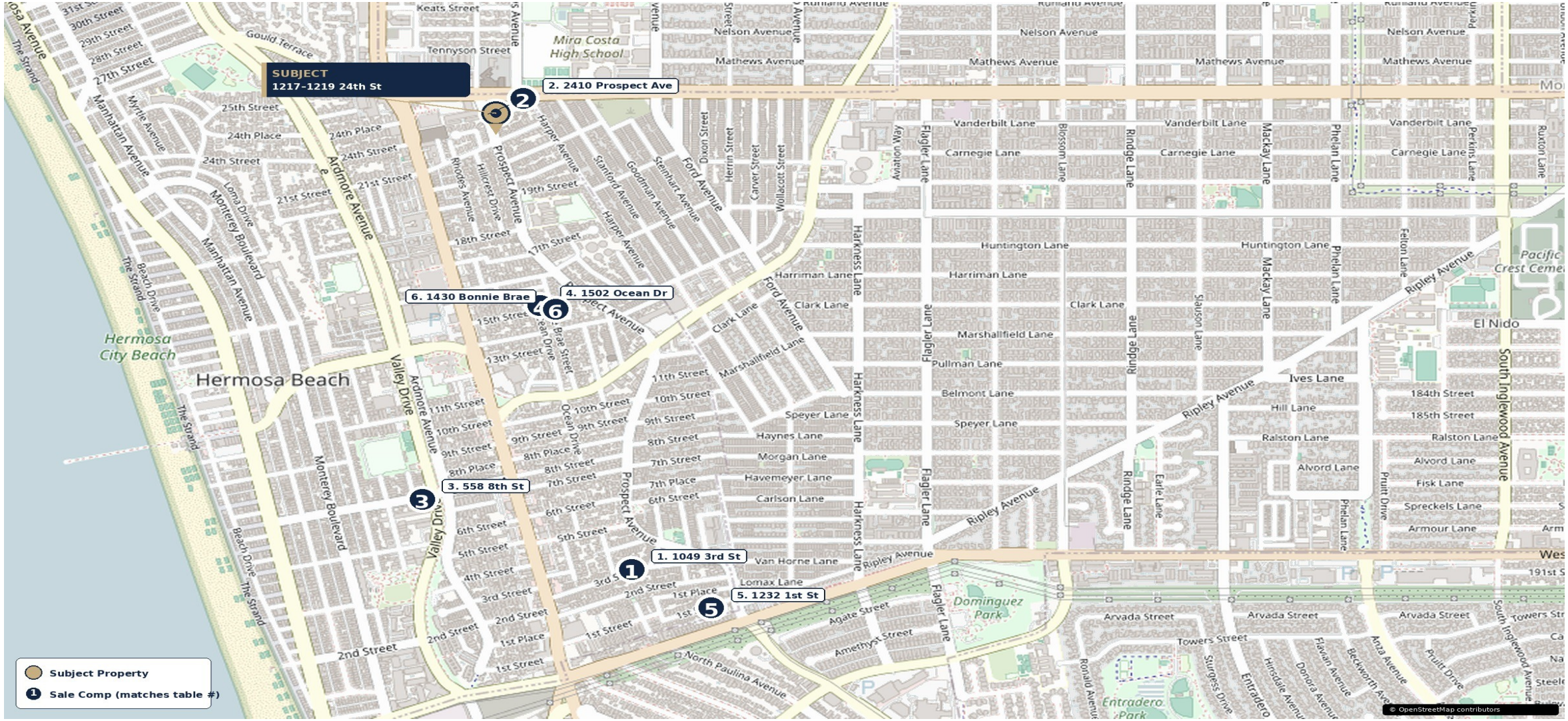
SALE COMPARABLES

Subject at list: $1,018.59/SF · Comp average $/SF: $1,099.97 · Comp average cap: 3.10%

ADDRESS	PRICE	UNITS	YR	BLDG SF	GRM	CAP	$/SF	$/UNIT	COE
1049 3rd St	$1,399,000	2	1954	1,118	28.96	2.59%	$1,251.34	$699,500	7/22/2026
2410 Prospect Ave	$1,450,000	2	1973	1,668	30.21	2.48%	$869.30	$725,000	3/13/2025
558 8th St	$1,510,000	2	1954	1,152	21.15	3.55%	$1,310.76	$755,000	12/15/2025
1502 Ocean Dr	$1,620,000	2	1932	1,986	26.11	2.87%	$815.71	$810,000	12/12/2025
1232 1st St	$1,655,000	2	1919	2,039	26.55	2.83%	$811.67	$827,500	9/25/2026
1430 Bonnie Brae	$2,399,999	2	1947	1,453	21.74	3.45%	$1,651.75	$1,200,000	Pending
1217 24th St (Subject)	**$1,699,000**	**2**	**1973**	**1,668**	**13.75**	**5.42%**	**$1,018.59**	**$849,500**	**On Market**

Unit mix: 1049 (2) 1+1 · 2410 (1) 2+2, (1) 1+1 · 558 (2) 1+1 · 1502 (1) 2+1, (1) 1+1 · 1232 (1) 3+2, (1) 1+1 · 1430 (1) 2+2, (1) Studio · Subject (1) 2+2, (1) 1+1

SALE COMPS MAP



RENT COMPARABLES

SOURCE 1+1 LEASE COMPS: LOS ANGELES (NON-LOCAL, RETAINED FOR REFERENCE)

ADDRESS	TYPE	RENT	BD/BA	SF	$/SF	CONDITION	NOTES	COE
2431 Michigan	Triplex	$1,500	1+1	336	$4.46	Partially Renovated	Small Yard	2/14/2026
3732 Dwiggins St	Duplex	$2,500	1+1	2,500	$1.00	Fully Renovated	Small Yard	1/30/2026
3423 E 5th St	Triplex	$2,000	1+1	920	$2.17	Fully Renovated	Small Yard	12/25/2025
2718 Malabar St	ADU	$2,295	1+1	550	$4.17	Fully Renovated	New ADU	12/15/2025
2208 Terrace Heights	ADU	$2,300	1+1	500	$4.60	Fully Renovated	New ADU	10/11/2025
2621 Michigan Ave	ADU	$1,950	1+1	309	$6.31	Fully Renovated	ADU	8/25/2025
3045 E 5th St	ADU	$2,350	1+1	500	$4.70	Fully Renovated	ADU	6/16/2025
1040 S Ditman Ave	4Plex	$1,795	1+1	396	$4.53	Unrenovated	Detached Unit	4/21/2025
Average		$2,086			$3.99			

HERMOSA BEACH 2+2: PUBLICLY ADVERTISED ASKING RENTS (NOT CLOSED LEASES)

PROPERTY	BD/BA	AREA (SF)	ASK / MONTH	SOURCE
1720 Ardmore Ave #301	2+2	1,000*	$4,200	HotPads [1]
15 15th St #8	2+2	946	$4,600	CRMLS / Beach City [2]
1734 Prospect Ave #B	2+2	1,200	$4,800	Apartment Finder [3]

Public listing data reviewed Nov 8, 2026 (PST); asking rents may change and availability was not confirmed. *HotPads displays 1,000 SF; its description says approximately 975 SF. Not used to imply achieved rent.

1. HotPads: 1720 Ardmore #301
2. Beach City: 15 15th #8
3. Apartment Finder: 1734 Prospect



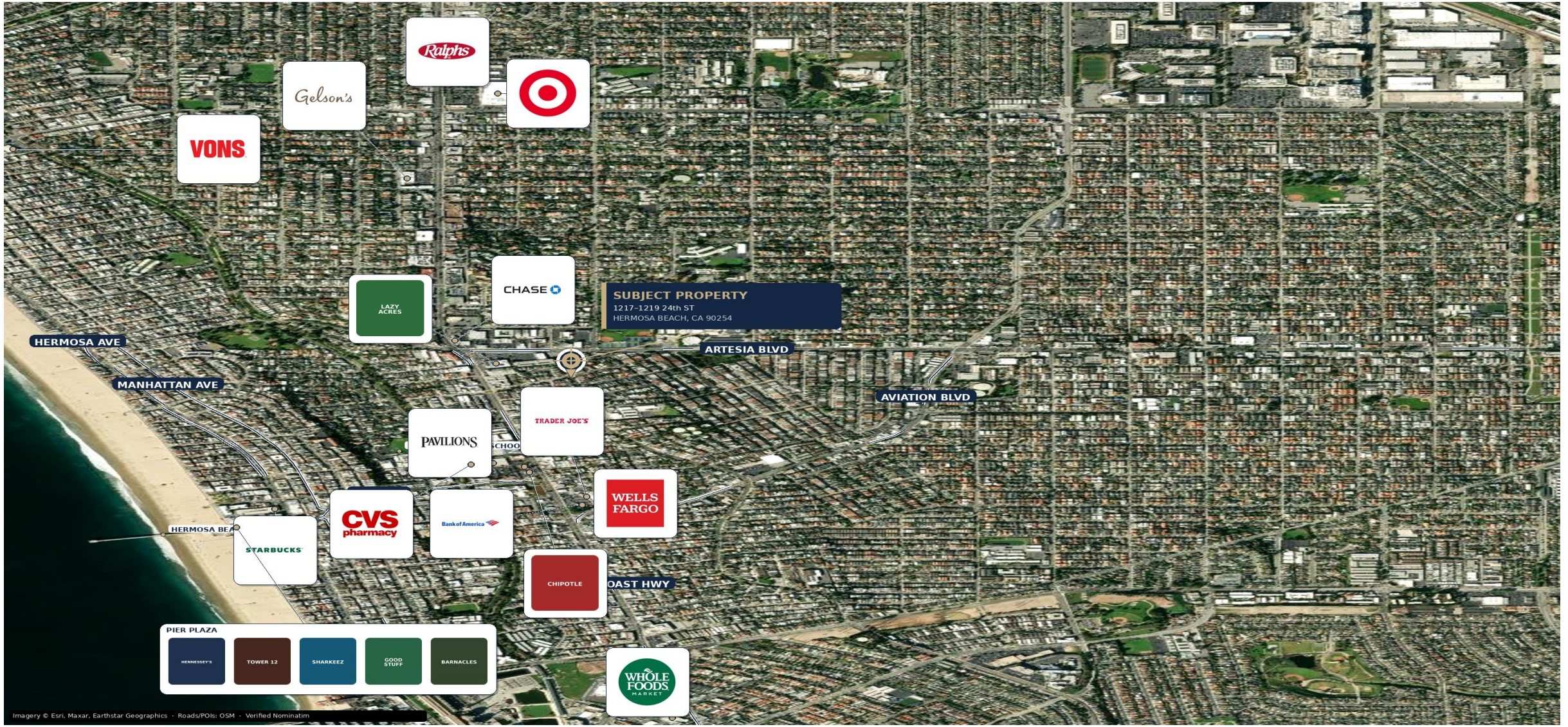
HERMOSA BEACH

Walkable to the Strand, Pier Plaza, and the dining and shops that define South Bay living, with demand that rarely softens.

1217–1219 24th Street · CA 90254

LOCATION & RETAIL

1217–1219 24th Street, Hermosa Beach: verified nearby retailers & landmarks



EXCLUSIVELY MARKETED BY

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Senior Vice President · Listing Agent

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Los Angeles Business Journal "Broker of the Year" nominee, two consecutive years; Top Producer 2018–2023. Expert in 1031 exchange strategies, real estate taxes, underwriting and valuations.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lyon Stahl Investment Real Estate in compliance with all applicable fair housing and equal opportunity laws.