



TROPHY INCOME PROPERTY

2208 THE STRAND, MANHATTAN BEACH



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PROPERTY OVERVIEW

Introducing 2208 The Strand, an extraordinary trophy income property nestled in the heart of Manhattan Beach. This remarkable four-unit building presents a rare opportunity to own a slice of coastal paradise on one of Southern California's most coveted coastlines.

Spanning an impressive 5,193 sq ft, this beachfront Strand property offers a total of 9 beds and 8 baths across its 3 x 2-bed, 2-bath units and 1 x 3-bed, 2-bath unit. With complete interior and exterior rehabilitation, this property exemplifies luxury living.

Each unit boasts panoramic ocean views, allowing residents to soak in the beauty of the Pacific from Palos Verdes to Malibu. With each unit occupying its own floor and no shared walls, privacy and tranquility are assured. The sleek design features smooth coat stucco and Fleetwood glass doors, seamlessly merging contemporary style with the coastal ambiance.

In addition to the stunning interiors, the property offers 9 garage parking spaces and laundry facilities, ensuring convenience for residents. The current gross rents of \$36,529 per month or \$438,348 per year demonstrate the lucrative rental potential of this prime Strand property, with a 33 GRM and an impressive pro-forma 23 GRM.

This centrally located property offers a wealth of options. Whether you choose to live in the owner's unit and rent out the others or maximize the rental income throughout the entire building, this versatile investment provides endless possibilities. Moreover, with the opportunity for seller financing at below-market rates, this property becomes even more enticing.

Situated within walking distance of renowned schools, vibrant shops, and exquisite restaurants, 2208 The Strand offers the quintessential South Bay lifestyle. With easy access to the beach, downtown Manhattan Beach, and the amenities of North Manhattan, residents can savor the best of coastal living.

Don't miss this once-in-a-lifetime opportunity to own a coveted multi-unit building on The Strand. Embrace the beach living at its best and create a legacy of luxury and leisure. Contact us today to seize this unparalleled investment opportunity.

VIEW VIDEO & VR TOUR

2208TheStrand.com



HIGHLIGHTS

- Trophy Income Property On The Manhattan Beach Strand
- 4-Units with total 9 beds, 8 baths, 5,193 sq.ft.
- 3 x 2 bed / 2 bath units
- 1 x 3 bed / 2 bath unit
- Complete Rehab inside / outside
- Panoramic Ocean View From Each Unit
- Each on its own floor / no shared walls
- Smooth coat stucco, Fleetwood glass doors
- 9 car garage parking w/ laundry
- Monthly income of \$36,529, 33 GRM
- Pro-Forma 23 GRM
- \$3.6M Per Door

AREA OVERVIEW - MANHATTAN BEACH

Manhattan Beach is an affluent suburb in southwest LA, neighboring El Segundo and Hermosa Beach. Manhattan Beach is the second most educated city in LA County and the fifth most educated city in California, according to US Census data.

Known for its clean, wide beaches, Manhattan Beach attracts over 3.8 million visitors annually. Various paths for walking and biking include The Strand, Greenbelt, and a concrete bikeway along the beach that extends from Palos Verdes north to Santa Monica. Restrooms and showers are provided adjacent to the Strand paths to wash up after beach volleyball, body boarding, surfing, or swimming.

The Manhattan Beach Unified School District was ranked sixth best in the United States by Forbes and has test scores ranked third best in California, according to California Department of Education statistics. Mira Costa High School in Manhattan Beach is ranked in the top 1% of high schools nationally.

Forbes has named Manhattan Beach one of America's most expensive areas. The Manhattan Beach real estate market outprices the Los Angeles-Long Beach-Anaheim Metro average per square foot by almost three times. The median price of homes currently listed in Manhattan Beach is currently \$2,930,000.

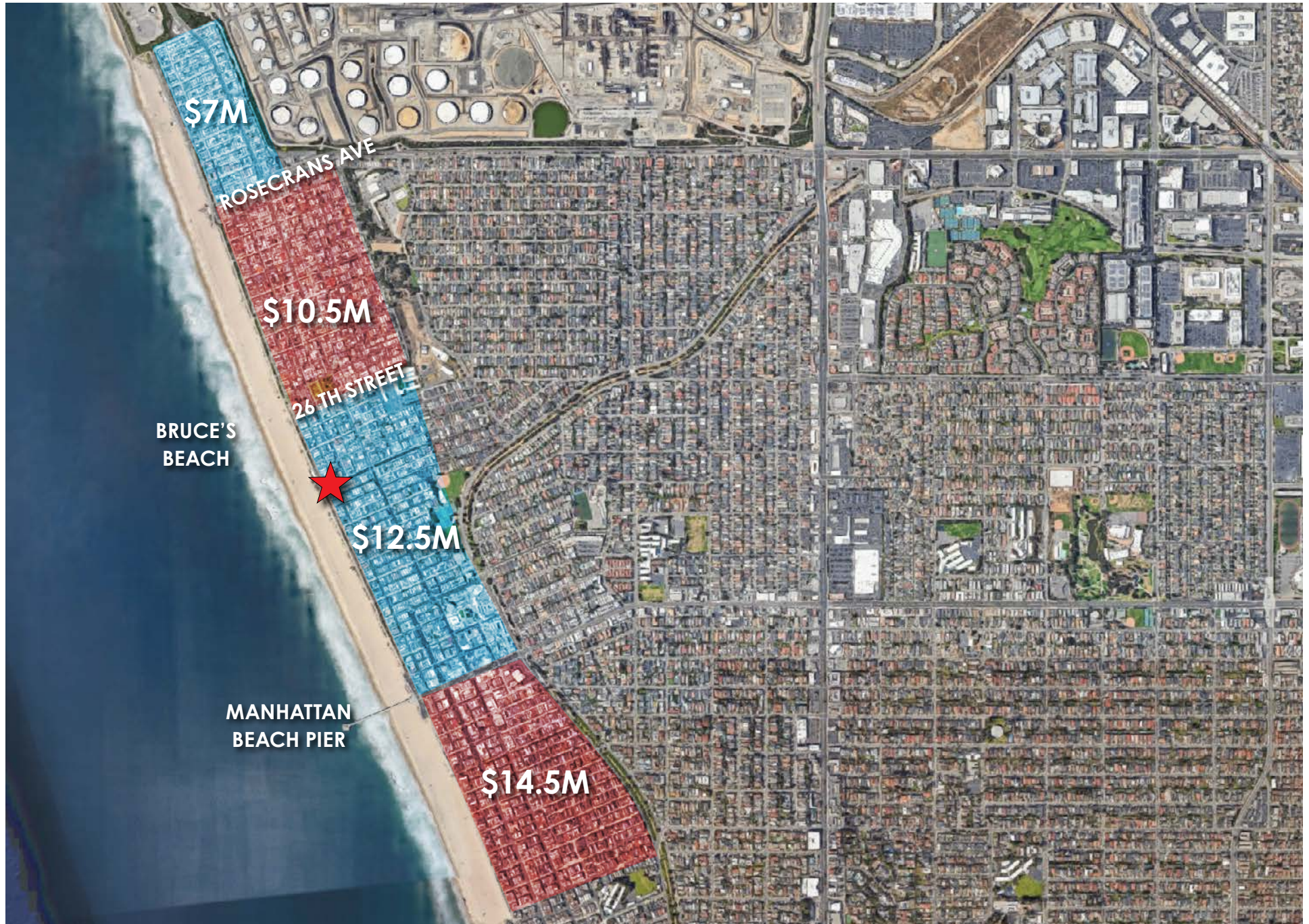
Among its many public parks, Polliwog Park is the largest and most frequented and has a small lake, open-air concert amphitheater for community events, playground equipment, picnic tables, and a fenced dog exercise area. Marine Avenue Park and Live Oak Park have several lighted ball fields, basketball courts, tennis courts, and an indoor racquetball facility.

Manhattan Beach is commonly featured in pop culture such as in The Beach Boys' song "Surfin' U.S.A." and TV shows and feature films like The O.C. and Blow.





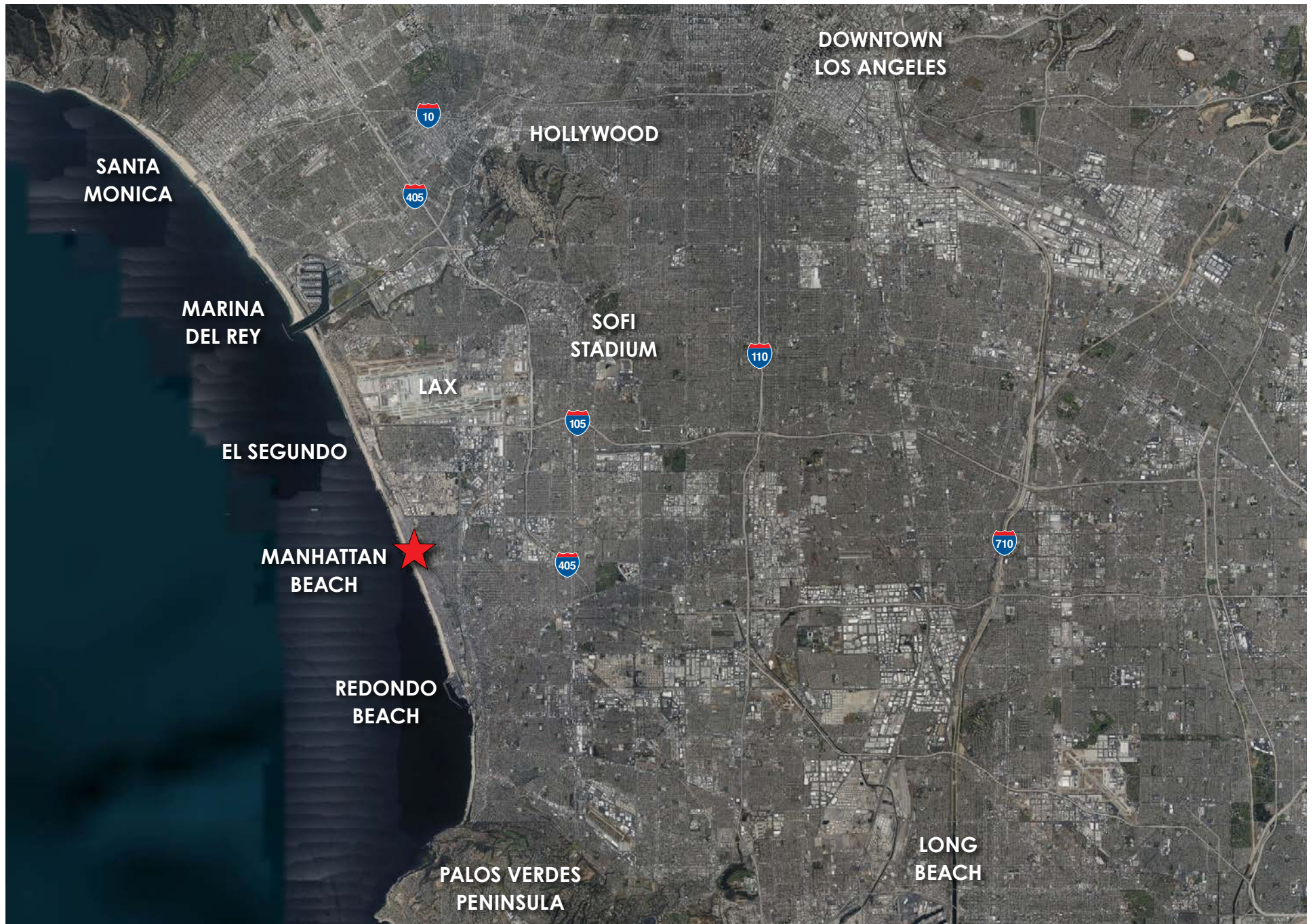
STRAND INTERIOR LOT VALUE BREAKDOWN



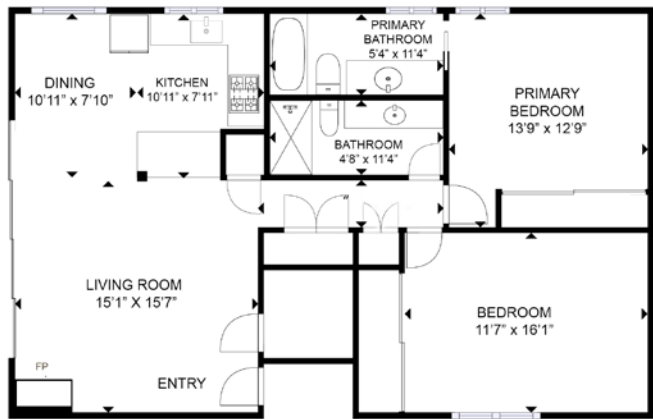


THE STRAND

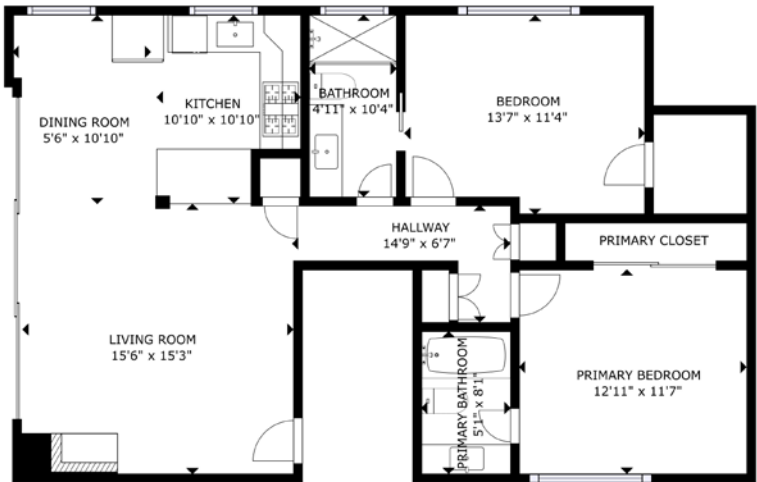
GREATER LOS ANGELES



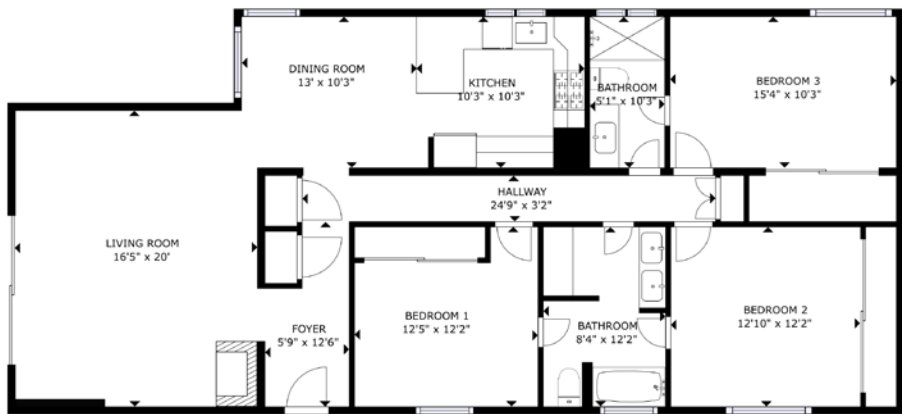
FLOOR PLANS



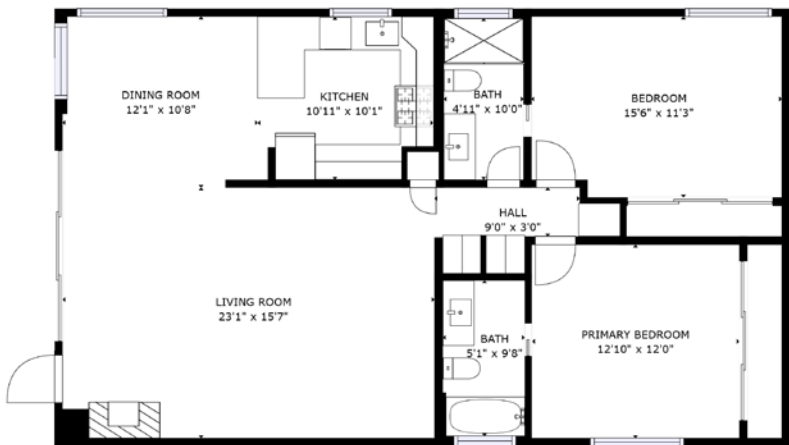
UNIT A



UNIT B



UNIT C



UNIT D



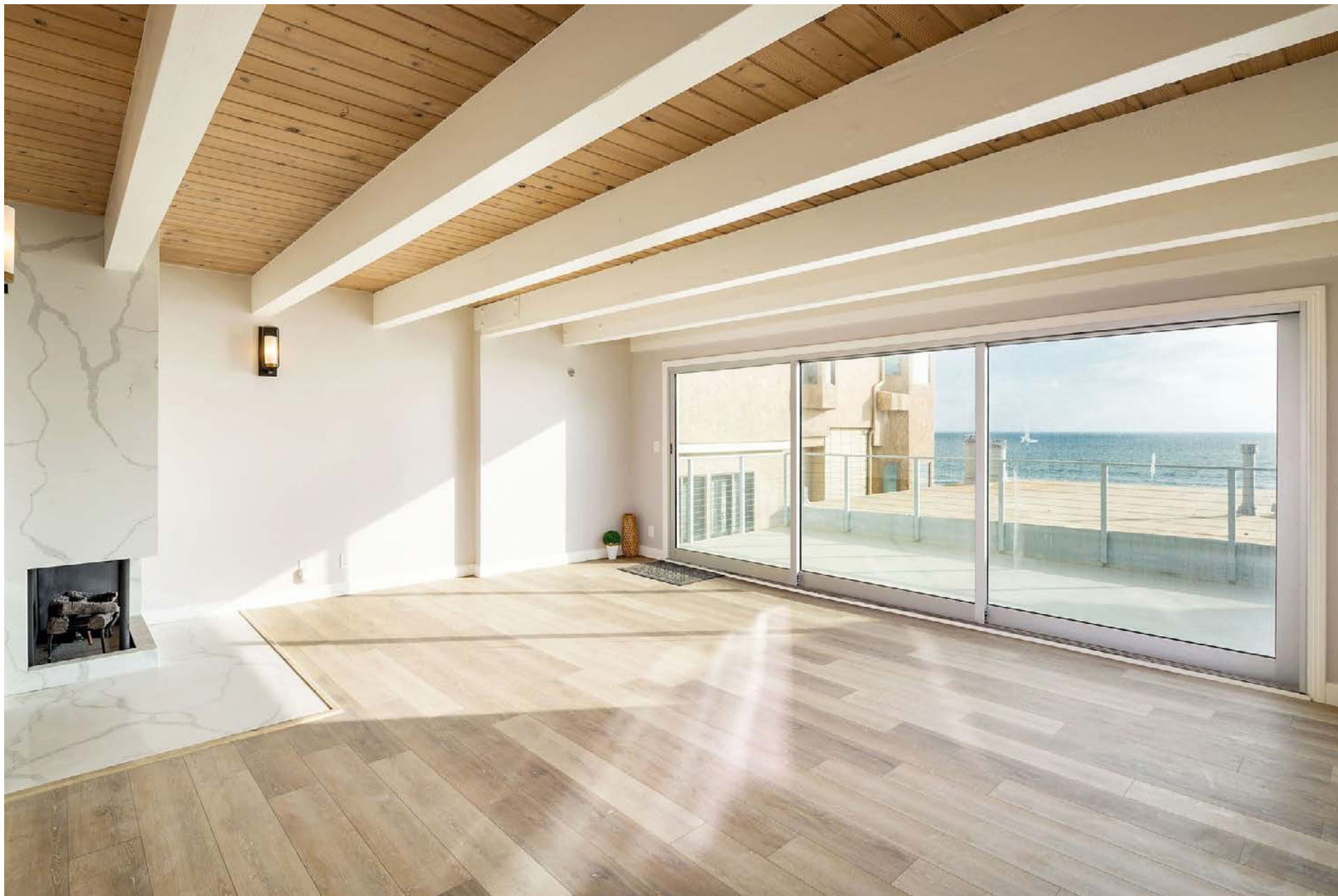
UNIT A





UNIT B





UNIT C





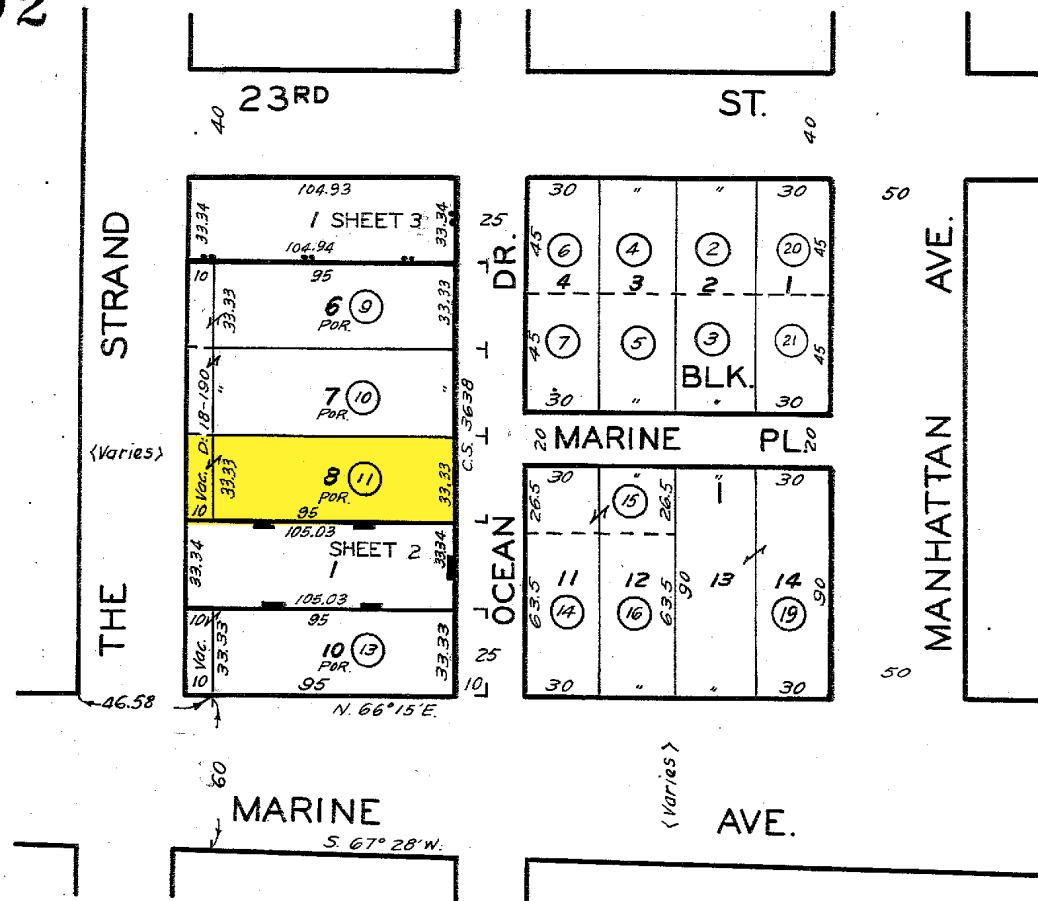
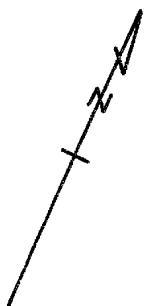
UNIT D



PARCEL MAP



2002



PECK'S MANHATTAN BEACH TRACT

M.B. 7-34

CONDOMINIUM
PARCEL MAP
P.M. 281-98-99

CODE
6174

PARCEL MAP
P.M. 44-41

INVESTMENT SUMMARY

PROPERTY HIGHLIGHTS

Address	2208 The Strand Manhattan Beach, CA 90266
County	Los Angeles
APN	4177028011
Zoning	MNRH
Ownership	Fee Simple
Number of Buildings	1
Number Of Units	4
Number of Stories	4
Parking	9 car garage
Year Built	1972
Occupancy	100%
Building Size*	5,139 sq ft
Lot Size*	3,512 sq ft
Lot Dimensions	33 x 105

*Buyer to verify sq ft. Sq ft is approximate.

FINANCIAL HIGHLIGHTS

Price	14,350,000
Cap Rate	1.79%
Pro Forma Cap Rate	3.00%
GRM	33
Pro Forma GRM	23
Price / Unit	\$3,587,500
Price / Bldg Sq.ft.	\$2,792 per sq ft

Seller may consider financing at a low 3.5% interest rate.

FINANCIAL OVERVIEW

	Current	Proforma
Purchase Price	\$14,350,000	\$14,350,000
Operating Expenses		
Taxes	\$13,453	\$13,453
Insurance	\$481	\$481
Maintenance & Repairs	\$324	\$324
Business License	\$9	\$9
Self-Managed		
Electricity	\$134	\$134
Water & Sewer	\$134	\$134
Trash Collection	\$80	\$80
Natural Gas	\$54	\$54
Cable & Internet	\$451	\$451
Total Operating Expense (Monthly)	\$15,121	\$15,121
Total Operating Expenses (Annual)	\$181,447	\$181,447
Cashflow		
Gross Income (Annual)	\$438,348	\$612,000
Gross Income (Monthly)	\$36,529	\$51,000
NOI (Annual)	\$256,901	\$430,553
NOI (Monthly)	\$21,408	\$35,879
Cap Rate	1.79%	3.00%
GRM	33	23
\$/Door	\$3,587,500	\$3,587,500

RENT ROLL

UNIT	BD/BA	STATUS	ACTUAL RENT	MARKET RENT	LEASE START	LEASE EXPIRATION	LEASE FROM	LEASE TO
#A	2 Bed / 2 Bath	Occupied	9,195.00	12,750.00	12/19/2019	MTM	12/19/2019	12/18/2020
#B	2 Bed / 2 Bath	Occupied	8,995.00	12,750.00	10/01/2019	MTM	10/01/2019	09/30/2020
#C	3 Bed / 2 Bath	Occupied	9,295.00	12,750.00	10/07/2019	MTM	10/07/2019	10/06/2020
#D	2 Bed / 2 Bath	Occupied	8,995.00	12,750.00	04/10/2023	04/09/2024	04/10/2023	04/09/2024
Laundry Income			49.00	49.00				
4 UNITS	9 BED / 8 BATH	100.0% OCCUPIED	51,049.00	36,529.00				
			438,348.00	612,588				



STRAND HILL

Strand Hill is the Leading Independent Real Estate Brokerage in the South Bay and Westside LA, with over \$1 Billion in total sales volume and home to some of the most highly-respected and dedicated real estate professionals in the world. There's a reason we're known for client service, and for providing unique insights into the competitive luxury market – it's what we do best. We have an unwavering commitment to providing personalized service, and standing behind our brand. From Palos Verdes and the Manhattan Beach Strand to Santa Monica and Beverly Hills, we specialize in South Bay and Westside Los Angeles real estate.

FORBES GLOBAL PROPERTIES

Forbes Global Properties is the exclusive worldwide real estate partner of Forbes, one of the world's most trusted media brands for the last 100 years. Established in 2020, we're an exclusive consortium of top-tier real estate firms representing many of the world's finest homes for sale. Membership in our network is reserved for the most distinguished brokerages in select cities and second home destinations. Forbes Global Properties leverages the audience and worldwide reach of Forbes to engage, inform, and delight buyers and sellers of luxury properties.

SHAWN DUGAN

Known for his warm personality, tireless work ethic and strong negotiation skills, Shawn Dugan is an award-winning agent in the South Bay of Los Angeles. A lifelong Beach Cities resident, Shawn specializes in listing and selling property across Manhattan Beach, Hermosa Beach, Redondo Beach, Palos Verdes and the surrounding areas, with a strong presence in the ocean front market of "The Strand". Home to some of the highest value properties in the area, Shawn appreciates the challenge of marketing properties to their fullest potential - resulting in many of the area's record sales. Off-Strand clients appreciate the high end approach and experience Shawn brings to the table for every property he sells, regardless of location. When working with buyers, he is able to help his clients understand which micro-neighborhoods best suit their needs and uses outside-the-box strategies to find that dream home.

Raised in a family of real estate investors and international art dealers, Shawn takes the same pride in serving all clients as he does helping his own family. His dual citizenship (USA / EU) contributes to his local and international approach to marketing properties, and degrees in Economics and International Studies from UCSD have informed Shawn's unique analytical approach to pricing and marketing properties. A philosophy focused on customer service and results has yielded a business largely fueled by referral and repeat clients. When not selling real estate, Shawn enjoys spending time with his family and surfing along the California coast.



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This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property ("Property"). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements; developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCBs or asbestos; the compliance with State or Federal regulations, the physical condition of the improvements thereon; or the financial condition of business Property and does not purport to be an all - inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate

the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker; therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner ("Owner") expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.



