1250
Manhattan Beach Boulevard

a pride-of-ownership
turnkey fourplex
in Manhattan Beach, CA

Marcus & Millichap

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INVESTMENT OVERVIEW

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EXECUTIVE SUMMARY

PRICING INFORMATION

Offering Price	$3,045,000
Price/Unit	$761,250
Price/SF	$825
Cap Rate (Current)	3.99%
Cap Rate (Market)	4.47%

PROPERTY DETAILS

Address	1250 Manhattan Beach Blvd, Manhattan Beach, CA 90266
Units	4
Building SF	3,692
Year Built	1960
Lot SF	5,080
APN	4167-015-002
Zoning	MNRH

UTILITIES

Electricity	Tenant
Gas	Tenant
Water	Owner

INVESTMENT HIGHLIGHTS

- Pride-of-Ownership Turnkey Fourplex: Asset has been extensively renovated inside and out to support ongoing operations and rental demand
- Excellent Manhattan Beach Location: Just one mile from the Manhattan Beach Pier, conveniently near popular dining and outdoor recreation, and one block to Target and Meadows Avenue Elementary
- Competitive Amenities Drive Rental Demand: In-unit laundry, remodeled interiors, new appliances, garages with E/V charging and SUP racks, and more.
- Unit Mix: Building offers one three-bed/two-bath and three one-bed/one-bath units
- Nine Percent Potential Upside in Rents
- RUBS Program Already In Place: RUBS recoups utility costs to maximize cash flow

INVESTMENT DESCRIPTION

Marcus & Millichap is pleased to present to market 1250 Manhattan Beach Boulevard, a turnkey fourplex in sought-after Manhattan Beach, California. This offering presents an exciting opportunity to acquire a thoughtfully renovated asset loaded with quality upgrades and amenities in a strong coastal submarket.

1250 Manhattan Beach Boulevard features a mix of one three-bed/two-bath and three one-bed/one-bath units. All units have been remodeled with brand new kitchens, new baths, in-unit laundry, LVP flooring, new vinyl windows, new water heaters, and more. This asset's extensive recent capital improvements list also includes a new roof, updated plumbing and electrical, and additional thoughtful upgrades to support ongoing property operations and support rental demand.

The property is located just one mile from the Manhattan Beach Pier, offering tenants easy access to the beach, dining, and retail (Target is less than a block away). This area boasts a strong tenant base: the average household income within one mile is over $216,000.

This asset's extensive list of recent upgrades make it a pride-of-ownership asset and an excellent acquisition opportunity for any investor looking for a turnkey South Bay asset.

MAJOR
CAPITAL IMPROVEMENTS

1250 Manhattan Beach Boulevard has been completely renovated with thoughtful updates throughout the property's exterior, interior, and operational considerations. These strategic capital improvements stand to benefit a new investor as they consider short- and long-term property maintenance.

- Updated electric and plumbing
- New asphalt driveway
- New shingle roof
- New custom flat face black gutters with downspouts
- New vinyl windows
- Exterior painted wood doors
- New vinyl sliding patio doors with internal blinds
- Internet-connected security system
- Full-building water filtration system
- Remodeled interiors
- Amenity-loaded garages

COMMUNITY AMENITIES

Unique and competitive community amenities support tenant retention and rental demand.

- Community laundry facilities for bulky items (e.g. rugs, camping gear) in addition to in-unit laundry
- Fully finished garages that feature laser parking assist, SUP racks, bike ceiling hooks, E/V charging, LED lighting, and lockable felt-lined personal storage cabinets inside each garage.
- Irrigated drought-conscious landscaping with year-round plantings.
- Designer LED dusk-to-dawn lighting throughout the property with illuminated house numbers, motion-sensor lighting in the driveway and garage apron, and lighting at every building access point.
- Storage Room stocked with thousands of dollars' worth of new replacement supplies, including faucets, ceiling fans, lighting fixtures and flooring materials – providing immediate value and reducing future maintenance costs for the new owner.

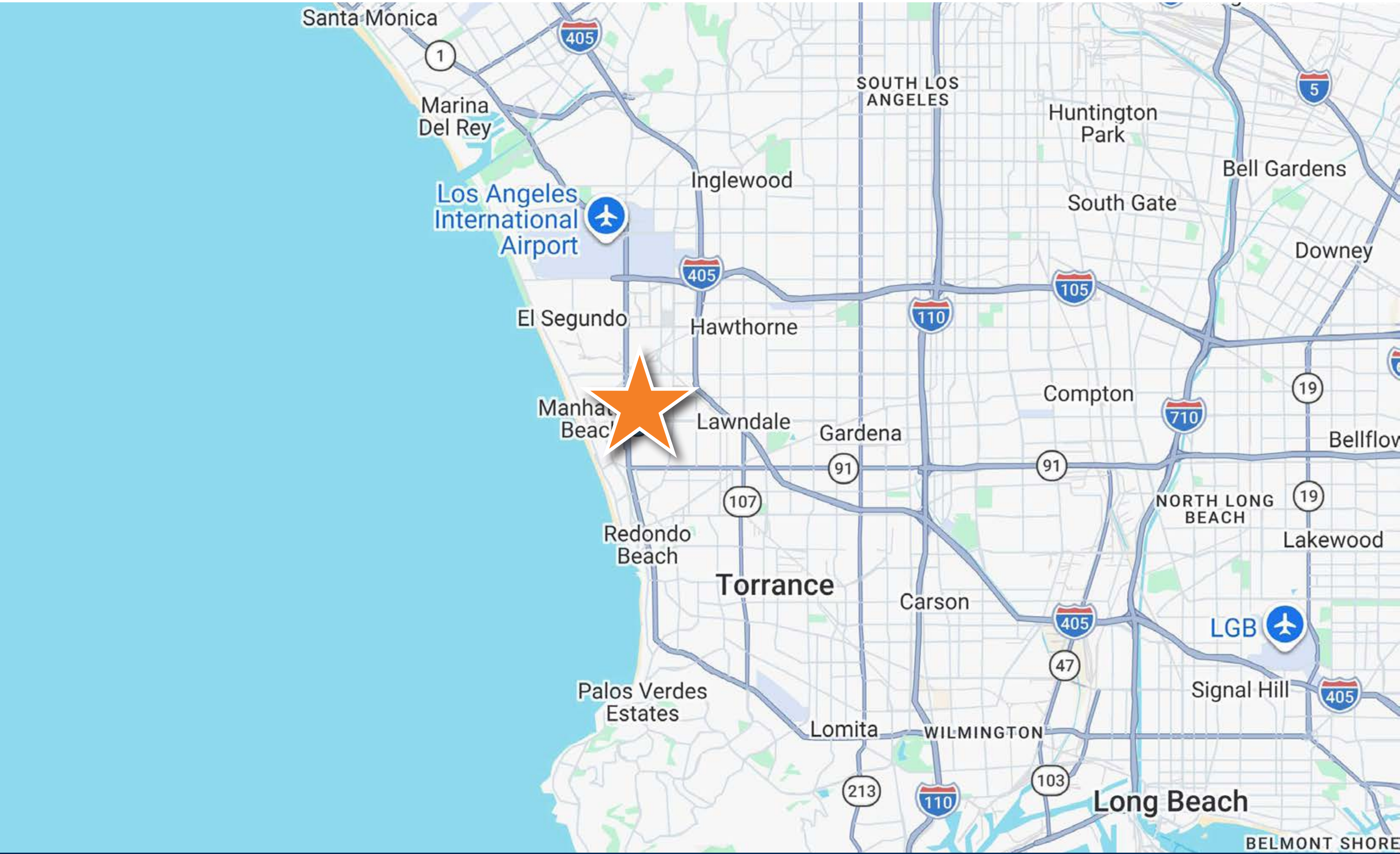
INTERIOR RENOVATIONS + AMENITIES

All units have been completely remodeled with quality finishes to attract a strong tenant base and demand premium rental rates.

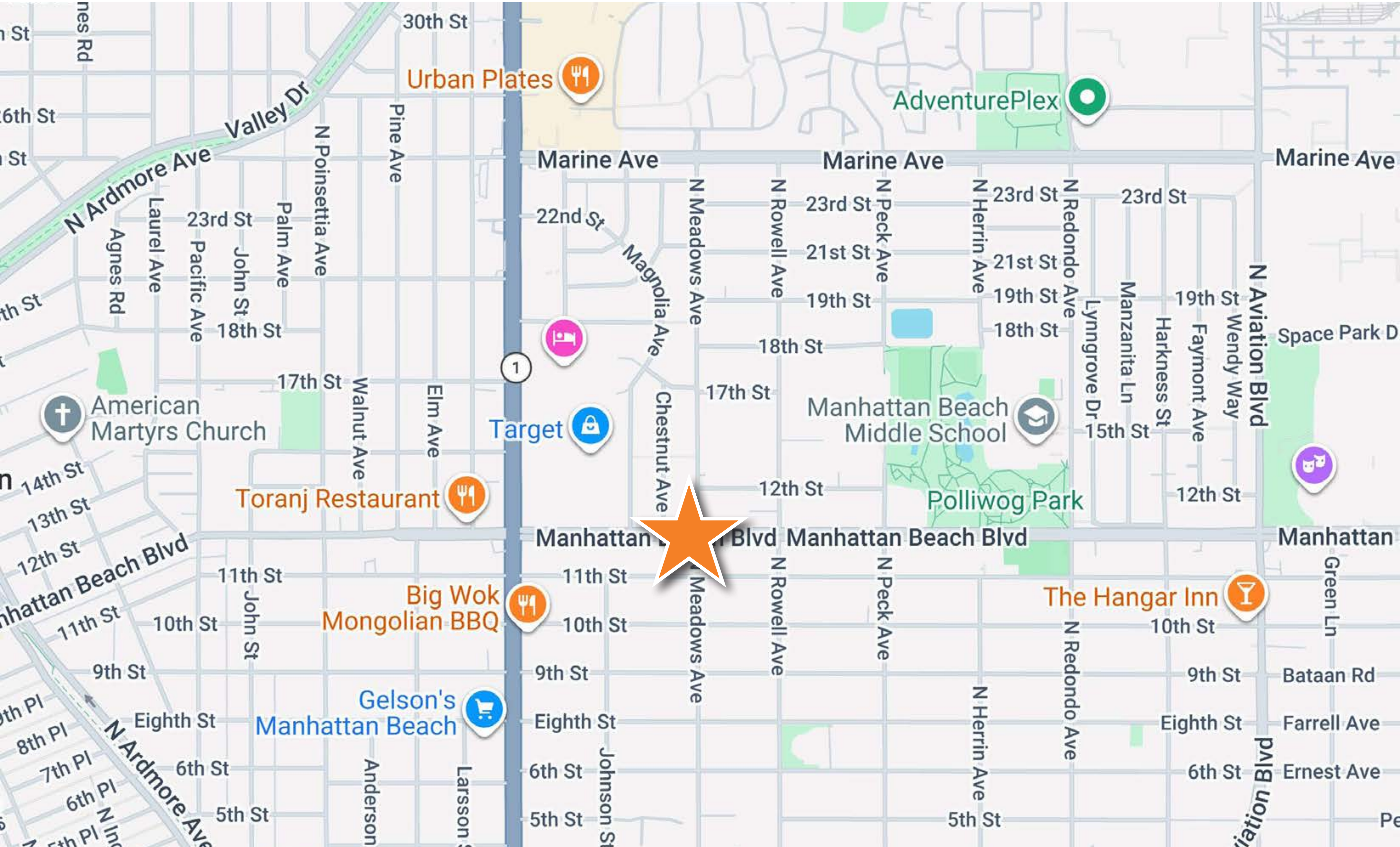
- Remodeled kitchens with new shaker cabinets with designer cabinet pulls, quartz counters, and stainless appliances, including refrigerators with ice makers
- Premium brushed nickel hardware in every unit, with Kohler, Delta, and American Standard fixtures throughout
- In-unit laundry: Front unit has a full laundry room with sink and cabinetry; remaining units have have stackable washer and dryers
- Every unit is pre-wired for Spectrum internet and television with dedicated secure cable infrastructure
- New wall heaters
- Luxury vinyl plank flooring, including cork underlayment on the second story to reduce noise transfer to the units below
- Remodeled baths with European glass shower enclosures
- Units feature recessed LED lighting throughout with dimmer controls


MANHATTAN BEACH PIER
TARGET
SUBJECT PROPERTY

REGIONAL MAP



LOCAL MAP


30th St
Urban Plates
AdventurePlex
Valley Dr
N Ardmore Ave
Marine Ave
Marine Ave
Marine Ave
N Poinsettia Ave
Pine Ave
22nd St
Magnolia Ave
N Meadows Ave
N Rowell Ave
23rd St
21st St
19th St
N Peck Ave
N Herrin Ave
23rd St
21st St
19th St
18th St
N Redondo Ave
23rd St
19th St
Lynngrove Dr
Manzanita Ln
Harkness St
Faymont Ave
Wendy Way
N Aviation Blvd
Space Park D
Agnes Rd
Laurel Ave
23rd St
Pacific Ave
John St
Palm Ave
18th St
18th St
17th St
Walnut Ave
Elm Ave
17th St
Chestnut Ave
American Martyrs Church
Target
Manhattan Beach Middle School
15th St
14th St
13th St
12th St
Toranj Restaurant
12th St
Polliwog Park
12th St
Manhattan Beach Blvd
Manhattan Beach Blvd
Manhattan Beach Blvd
Manhattan
11th St
11th St
11th St
John St
10th St
Big Wok Mongolian BBQ
10th St
The Hangar Inn
10th St
Green Ln
9th St
9th St
9th St
Bataan Rd
Gelson's Manhattan Beach
Eighth St
Eighth St
Eighth St
Farrell Ave
8th Pl
7th Pl
6th Pl
5th Pl
N Ardmore Ave
6th St
6th St
6th St
Ernest Ave
5th St
5th St
5th St
Anderson
Larsson
Johnson St
N Herrin Ave
N Redondo Ave

FINANCIAL ANALYSIS

PRICING SUMMARY

PRICING & PROPERTY DETAILS	
Address	1250 Manhattan Beach Blvd
	Manhattan Beach, CA 90266
List Price	$3,045,000
No. of Units	4
Rentable SF	3,692
Price/Unit	$761,250
Price/SF	$825
Lot Size (SF)	5,080
Year Built	1960

VITAL DATA	CURRENT	PRO FORMA
NOI	$121,522	$136,014
Cap Rate	3.99%	4.47%
GRM	17.68	16.27

INCOME & EXPENSES

NO. OF UNITS	UNIT TYPE	% OF UNITS	AVG. CURRENT RENT	TOTAL RENT	PRO FORMA RENT	TOTAL RENT
3	1 BR / 1 BA	75%	$3,117	$9,350	$3,300	$9,900
1	3 BR / 2 BA	25%	$5,000	$5,000	$5,695	$5,695
4	Total			$14,350		$15,595

ANNUALIZED EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	$34,937	$34,937
Insurance	$4,615	$4,615
Utilities	$3,600	$3,600
Repairs & Maint.	$2,400	$2,400
Contract Services	$1,000	$1,000
Turnover Costs	$1,200	$1,200
CAPEX/Reserves	$1,000	$1,000
Total	$48,752	$48,752
Per Unit	$12,188	$12,188
Per SF	$13.20	$13.20
% EGI	28.63%	26.39%

ANNUALIZED OPERATING DATA	CURRENT	PRO FORMA
All Units at Market Rent	$187,140	$187,140
Less: Loss to Lease	$14,940	$0
Gross Potential Rent	$172,200	$187,140
Less: Vacancy Allowance	$5,166	$5,614
RUBs Reimbursement	$3,240	$3,240
Effective Gross Income	$170,274	$184,766
Less: Expenses	$48,752	$48,752
Net Operating Income	$121,522	$136,014

RENT ROLL

UNIT NO.	UNIT TYPE	CURRENT RENT	PRO FORMA RENT
A	1 BR / 1 BA	$3,200	$3,300
B	1 BR / 1 BA	$3,100	$3,300
C	1 BR / 1 BA	$3,050	$3,300
D	3 BR / 2 BA	$5,000	$5,695
4	Total	$14,350	$15,595

10-YEAR CASH FLOW

	JUL-27	JUL-28	JUL-29	JUL-30	JUL-31	JUL-32	JUL-33	JUL-34	JUL-35	JUL-36
Income										
All Units at Market Rent	$194,626	$202,411	$210,507	$218,927	$227,684	$236,792	$246,263	$256,114	$266,359	$277,013
Gain (Loss)-to-Lease	($13,745)	($12,645)	($11,634)	($10,703)	($9,847)	($9,059)	($8,334)	($7,667)	($7,054)	($6,490)
Gross Potential Rent	$180,881	$189,765	$198,873	$208,224	$217,838	$227,733	$237,929	$248,447	$259,304	$270,523
Vacancy Allowance	($5,426)	($5,693)	($5,966)	($6,247)	($6,535)	($6,832)	($7,138)	($7,453)	($7,779)	($8,116)
Other Income	$3,337	$3,437	$3,540	$3,647	$3,756	$3,869	$3,985	$4,104	$4,227	$4,354
Effective Gross Income	$178,792	$187,510	$196,448	$205,624	$215,059	$224,770	$234,776	$245,097	$255,753	$266,762
Expenses										
Real Estate Taxes	$35,636	$36,348	$37,075	$37,817	$38,573	$39,345	$40,132	$40,934	$41,753	$42,588
Insurance	$4,615	$4,753	$4,896	$5,043	$5,194	$5,350	$5,511	$5,676	$5,846	$6,022
Utilities	$3,600	$3,708	$3,819	$3,934	$4,052	$4,173	$4,299	$4,428	$4,560	$4,697
Repairs & Maint.	$2,400	$2,472	$2,546	$2,623	$2,701	$2,782	$2,866	$2,952	$3,040	$3,131
Contract Services	$1,000	$1,030	$1,061	$1,093	$1,126	$1,159	$1,194	$1,230	$1,267	$1,305
Turnover Costs	$1,200	$1,236	$1,273	$1,311	$1,351	$1,391	$1,433	$1,476	$1,520	$1,566
CAPEX/Reserves	$1,000	$1,030	$1,061	$1,093	$1,126	$1,159	$1,194	$1,230	$1,267	$1,305
Total Expenses	$49,451	$50,578	$51,732	$52,913	$54,122	$55,360	$56,627	$57,925	$59,253	$60,713
Net Operating Income	$129,341	$136,932	$144,716	$152,711	$160,937	$169,410	$178,149	$187,173	$196,499	$206,048

INCOME & EXPENSE NOTES

Pro forma rents represent all units at adjusted market rents. Market rents are underwritten using comparable market rents and assume that the buyer will continue to upgrade the units to market levels, with similar features, upgrades, and amenities as surrounding area properties.

Pro forma vacancy loss is underwritten at 3%, which is common for an asset located in this area. Loss-to-lease is underwritten as market rents, less the properties current rent roll.

Real estate taxes are calculated on proposed pricing at an ad valorem rate of 1.108359% on the full value of the land and improvements and $1187.45 for special assessments which was obtained from the LA County Tax Assessor's Office.

Pro forma insurance is estimated at industry standards at $1.25 per square foot.

Pro forma utilities is estimated at industry standards at $900 per unit.

Pro forma repairs and maintenance expense is estimated at $600 per unit. A standard amount for a building of this size, age, and condition.

Pro forma pest control expense is underwritten at $100 per unit, pro forma landscaping expense is underwritten at $150 per unit, and both are rolled into contract services.

Pro forma turnover cost is underwritten at $300 per unit.

Pro forma replacements and reserves is underwritten at $250 per unit, and represents industry standards for an asset of this size and age.

SALES COMPARABLES

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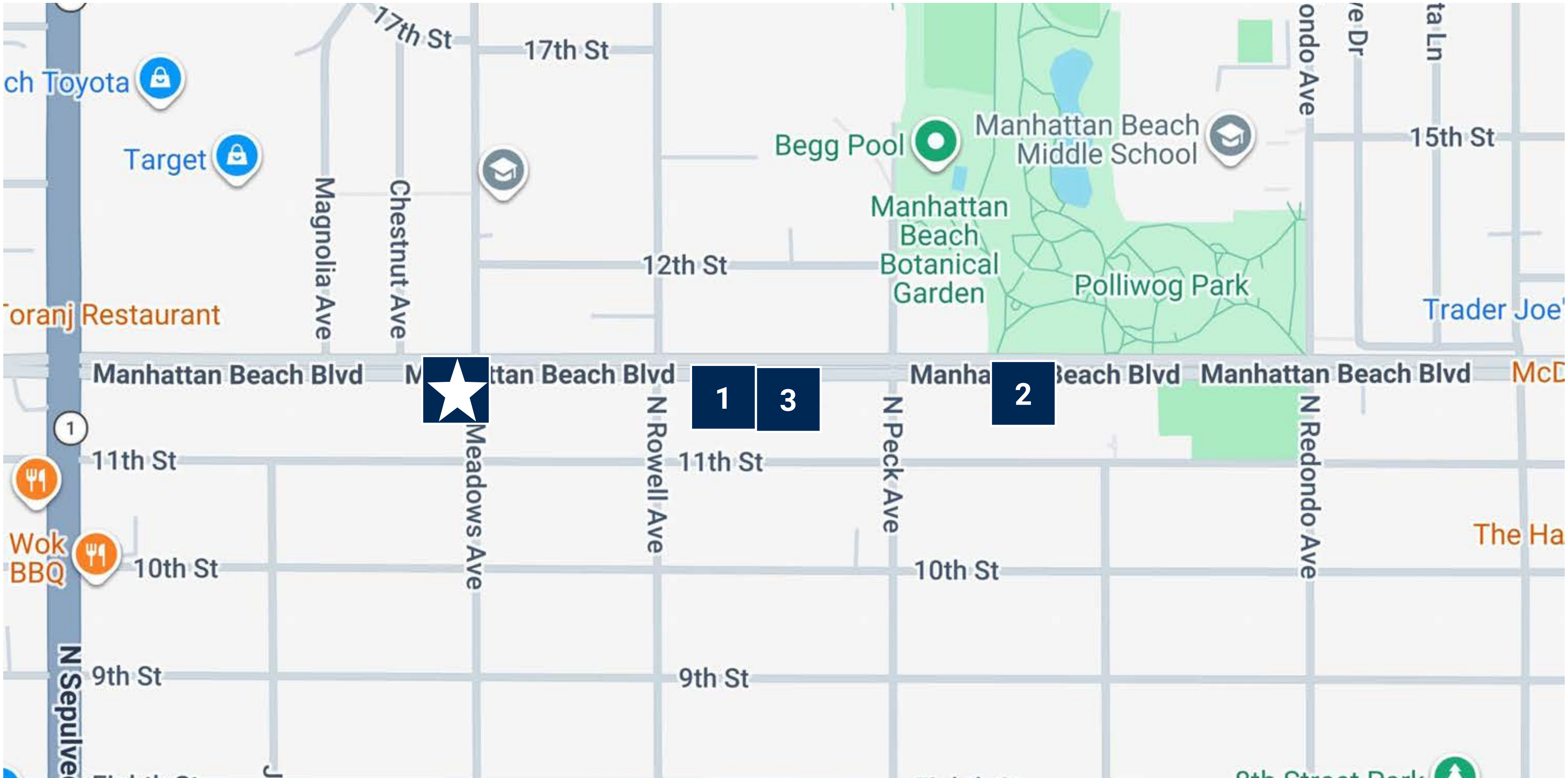
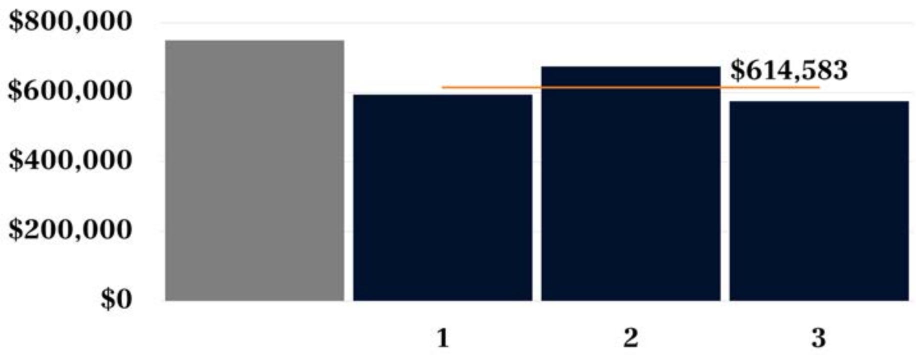
SALES COMPARABLES



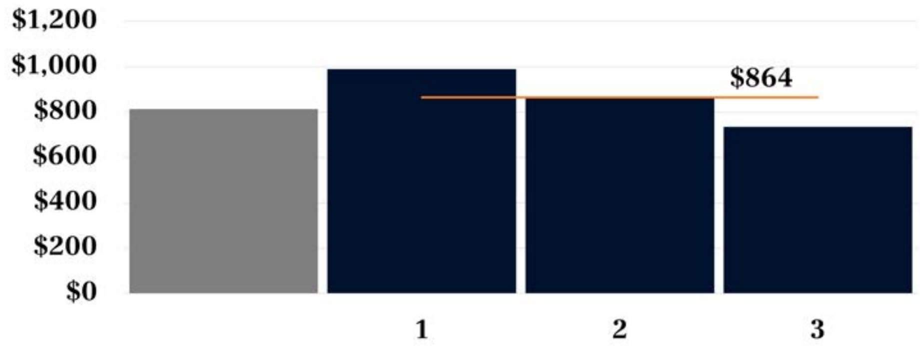
NO.	ADDRESS	PRICE	UNITS	PRICE/UNIT	PRICE/SF	CAP RATE	GRM	SALE DATE
1	1416 Manhattan Beach Boulevard	$1,781,251	3	$593,750	$990	3.32%	20.12	4/24/2026
2	1534 Manhattan Beach Boulevard	$2,700,000	4	$675,000	$869	4.44%	15.74	11/7/2025
3	1436 Manhattan Beach Boulevard	$2,300,000	4	$575,000	$735	5.14%	14.28	12/30/2025
		Comparables Average		$614,583	$864	4.30%	16.71	
Subject	1250 Manhattan Beach Blvd	$3,045,000	4	$761,250	$825	3.99%	17.68	

SALES COMPARABLES

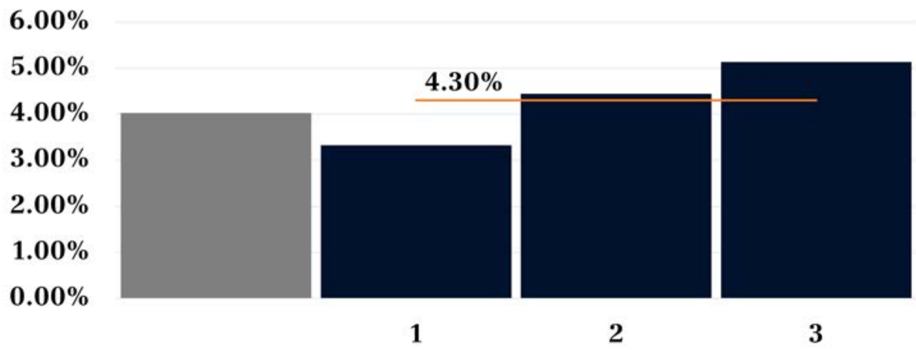
Price Per Unit



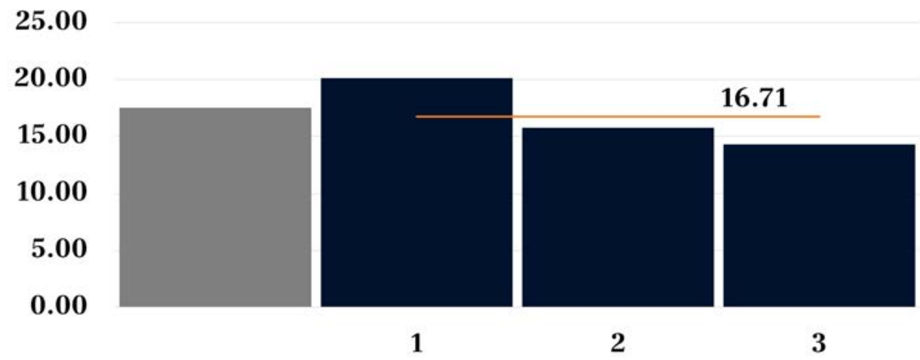
Price Per SF



Cap Rate



GRM



SALES COMPARABLES

1

1416 Manhattan Beach Boulevard
Manhattan Beach, CA

Sale Date	4/24/2026
Price	$1,781,251
Units	3
Price/Unit	$593,750
Price/SF	$989.58
Cap Rate	3.32%
GRM	20.12
Year Built	1952
Original List Price	$187,500
Days on Market	16

Unit Mix	
3	One-Bedroom

2

1534 Manhattan Beach Boulevard
Manhattan Beach, CA

Sale Date	11/7/2025
Price	$2,700,000
Units	4
Price/Unit	$675,000
Price/SF	$868.73
Cap Rate	4.44%
GRM	15.74
Year Built	1960
Original List Price	$2,995,000
Days on Market	83

Unit Mix	
2	One-Bedroom
1	Two-Bedroom
1	Three-Bedroom

3

1436 Manhattan Beach Boulevard
Manhattan Beach, CA

Sale Date	12/30/2025
Price	$2,300,000
Units	4
Price/Unit	$575,000
Price/SF	$734.59
Cap Rate	5.14%
GRM	14.28
Year Built	1955
Original List Price	$2,650,000
Days on Market	--

Unit Mix	
2	One-Bedroom
1	Two-Bedroom
1	Three-Bedroom

RENT COMPARABLES

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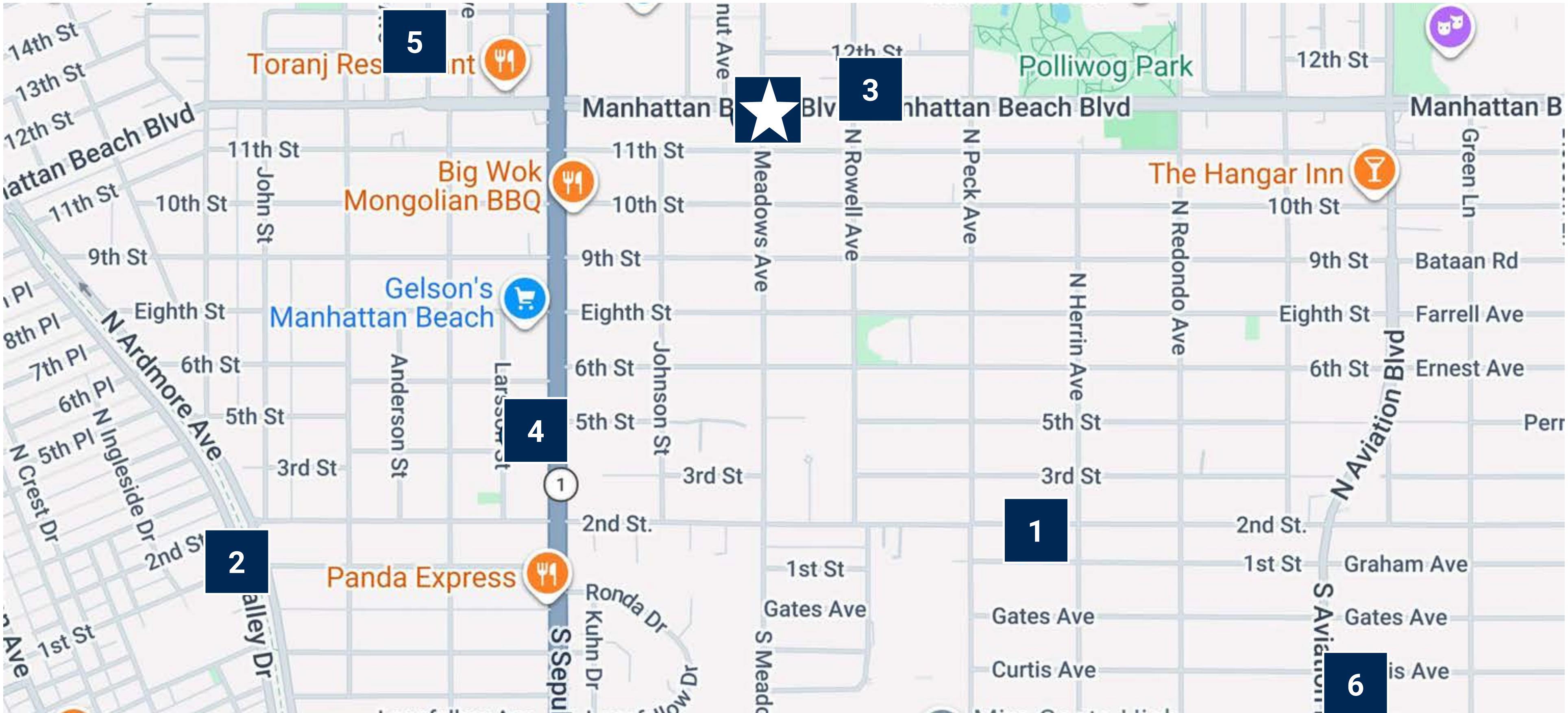
RENT COMPARABLES



NO.	ADDRESS	UNIT TYPE	UNIT SQFT	MONTHLY RENT	RENT PER SF
1	1534 2nd St	1 BR / 1 BA	650	$3,800	$5.85
2	1803 Pacific Coast Hwy	1 BR / 1 BA		$3,275	#DIV/0!
3	1401 Manhattan Beach Blvd	1 BR / 1 BA	650	$2,995	$4.61
4	306 Larsson St	3 BR / 2 BA	1,558	$5,695	$3.66
5	2402 Aviation Blvd	3 BR / 2 BA	1,296	$5,500	$4.24
6	804 19th St	3 BR / 2 BA	1,485	$5,200	$3.50

RENT COMPARABLES

1

1534 2nd St

1 BR / 1 BA	$3,800

2

1803 Pacific Coast Hwy

1 BR / 1 BA	$3,275

3

1401 Manhattan Beach Blvd

1 BR / 1 BA	$2,995

4

306 Larsson St

3 BR / 2 BA	$5,695

5

2402 Aviation Blvd

3 BR / 2 BA	$5,500

6

804 19th St

3 BR / 2 BA	$5,200

MARKET OVERVIEW

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MARKET OVERVIEW
SOUTH BAY - LONG BEACH

The South Bay-Long Beach area of southwestern Los Angeles County contains 21 miles of coastline between Long Beach and El Segundo, and includes Los Angeles International Airport, the Port of Los Angeles and the Port of Long Beach. The region boasts a population of more than 1.3 million and is projected to add roughly 20,000 residents over the next five years. Less than half of the area's households own their home, generating a large rental market. Entering 2024, local apartment vacancy was 5.0 percent.

Population
1.3M

Growth 2023-2028*
1.8%

Households
489K

Growth 2023-2028*
2.1%

Median Age
39.5

U.S. Median
38.7

Median HH Income
$87,900

U.S. Median
$68,500

* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

Metro Highlights

- Port Activity: The Port of Los Angeles in San Pedro and the adjacent Port of Long Beach are the nation's busiest ports, underpinning employment in the transportation and warehousing sector.
- Educated Labor Pool: Educational attainment supports business services and health care-related hiring. The number of residents ages 25 and older with a bachelor's degree exceeds the U.S. mean.
- Los Angeles International Airport: The Inglewood-adjacent LAX Airport is undergoing a $15 billion modernization program to improve operations and capacity. While some upgrades are already complete, the full project is expected to extend to 2030.

Economy Highlights

- Torrance and Hawthorne in the South Bay are hubs for the aerospace and defense technology industries, highlighted by the presence of Boeing, SpaceX, Honeywell Aerospace and Raytheon.
- A number of corporate headquarters are located in the area. Significant operations are held by American Honda Motor Co. in Torrance and Mattel in El Segundo, while auto parts manufacturer United Pacific and Molina Healthcare call Long Beach home. Several other Fortune 500 firms are based in the area — A-Mark Precious Metals in El Segundo and Skechers USA in Manhattan Beach.
- Major universities in the area include Long Beach State University and California State University, Dominguez Hills in Carson, which have a combined enrollment of more than 50,000 students.

LOCAL DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	26,108	191,437	440,425
2025 Estimate			
Total Population	25,825	189,528	436,536
2020 Census			
Total Population	25,916	192,043	446,667
2010 Census			
Total Population	25,262	186,414	442,229
Daytime Population			
2025 Estimate	33,929	243,347	508,238
HOUSEHOLDS	**1 Mile**	**3 Miles**	**5 Miles**
2030 Projection			
Total Households	9,764	74,148	167,648
2025 Estimate			
Total Households	9,676	73,448	165,868
Average (Mean) Household Size	2.7	2.6	2.7
2020 Census			
Total Households	9,519	72,171	162,617
2010 Census			
Total Households	9,502	71,019	159,093
Growth 2025-2030	0.9%	1.0%	1.1%
HOUSING UNITS	**1 Mile**	**3 Miles**	**5 Miles**
Occupied Units			
2030 Projection	10,307	78,036	175,621
2025 Estimate	10,219	77,298	173,745
Owner Occupied	6,968	38,508	75,547
Renter Occupied	2,771	35,005	90,315
Vacant	542	3,850	7,877
Persons in Units			
2025 Estimate Total Occupied Units	9,676	73,448	165,868
1 Person Units	21.1%	26.4%	26.6%
2 Person Units	33.5%	31.8%	30.2%
3 Person Units	17.6%	16.8%	17.1%
4 Person Units	18.7%	15.3%	14.9%
5 Person Units	7.1%	6.3%	6.8%
6+ Person Units	2.0%	3.3%	4.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
$200,000 or More	50.1%	31.9%	21.9%
$150,000-$199,999	13.6%	13.1%	11.6%
$100,000-$149,999	12.9%	17.9%	18.3%
$75,000-$99,999	7.6%	10.7%	11.9%
$50,000-$74,999	5.4%	10.2%	13.1%
$35,000-$49,999	3.9%	5.8%	7.7%
$25,000-$34,999	1.8%	3.8%	5.2%
$15,000-$24,999	1.6%	2.9%	4.3%
Under $15,000	3.1%	3.8%	5.9%
Average Household Income	$216,268	$166,720	$136,291
Median Household Income	$199,540	$143,603	$113,574
Per Capita Income	$81,590	$65,729	$52,891
POPULATION PROFILE	**1 Mile**	**3 Miles**	**5 Miles**
Population By Age			
2025 Estimate Total Population	25,825	189,528	436,536
Under 20	25.7%	22.9%	23.2%
20 to 34 Years	12.9%	18.5%	19.9%
35 to 39 Years	5.5%	7.9%	7.6%
40 to 49 Years	14.3%	15.1%	14.2%
50 to 64 Years	22.4%	20.6%	20.1%
Age 65+	19.3%	15.0%	14.9%
Median Age	42.0	40.0	39.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	18,021	136,992	311,539
Elementary (0-8)	0.3%	4.9%	7.8%
Some High School (9-11)	1.0%	3.8%	5.8%
High School Graduate (12)	5.7%	13.5%	17.3%
Some College (13-15)	11.0%	15.9%	17.6%
Associate Degree Only	4.9%	6.0%	7.0%
Bachelor's Degree Only	40.2%	33.8%	28.4%
Graduate Degree	36.9%	22.1%	16.3%
Population by Gender			
2025 Estimate Total Population	25,825	189,528	436,536
Male Population	49.6%	50.6%	49.9%
Female Population	50.4%	49.4%	50.1%

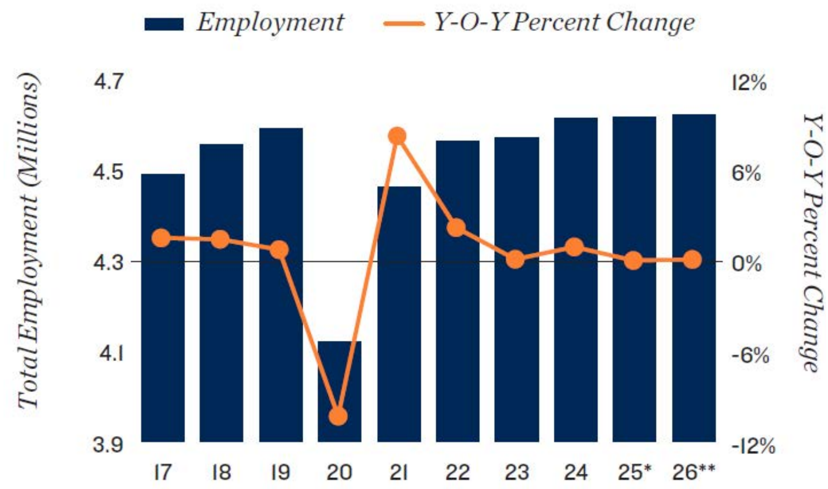
INVESTMENT FORECAST
LOS ANGELES METRO 2026

Rental Demand Proves Steadfast, but Metro Faces Heightened Exposure to Broader Headwinds

Emerging and longstanding tailwinds limit the impact of near-term hurdles. After two years of moderate vacancy compression, Los Angeles' rental market will face several challenges in 2026 that could alter the trajectory of local demand. Home to the nation's fourth-largest immigrant population — more than 4 million people as of 2023 — the market will continue to be acutely affect-ed by stricter immigration policies, which reduced the number of individuals arriving to the U.S. legally last year. The ongoing decline in local film- and entertainment-related jobs may also affect the metro's renter pool. Over the past three years, the number of Los Angelenos employed in the motion picture industry has declined by at least 40,000. Fortunately, the market will face limited supply pressure in 2026, as approximately 6,200 units are slated for delivery — the lowest total since 2015. This, along with the metro's longstanding barriers to homeownership, will counter the headwinds affecting the renter pool, keeping the metro in a low-vacancy state over the near term.

Private investor interest apparent. Los Angeles tallied the most transactions among major markets last year, with sub-$5 million sales accounting for nearly 90 percent of deal flow. Home to below-average rent and Class C vacancy in the 3 percent to 4 percent range, Greater Ingle-wood, Long Beach, and other parts of South Bay should continue to attract upside-seeking buyers targeting assets that command similar capital infusions. Exhibiting comparable fundamentals, the San Gabriel and San Fernando valleys will represent additional centers of Class C trading in 2026, with investors often acquiring assets via 1031 exchange. In Los Angeles proper, investor demand for these assets will be impacted by recent changes to the city's rent stabilization ordinance, which now caps rent increases for apartments built before 1978 at 4 percent or 90 percent of CPI.

EMPLOYMENT TRENDS



* Estimate; ** Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

2026 Market Forecast

EMPLOYMENT

+0.1%
employment increase

Aided by healthcare hiring, Los Angeles registers a second straight year of modest job creation that translates to the addition of 6,000 positions.

CONSTRUCTION

6,200
units will be completed

For the fifth consecutive year, local apartment inventory expands by less than 1 percent. Deliveries in Los Angeles proper account for nearly half the units added metrowide.

VACANCY

10
basis point increase in vacancy

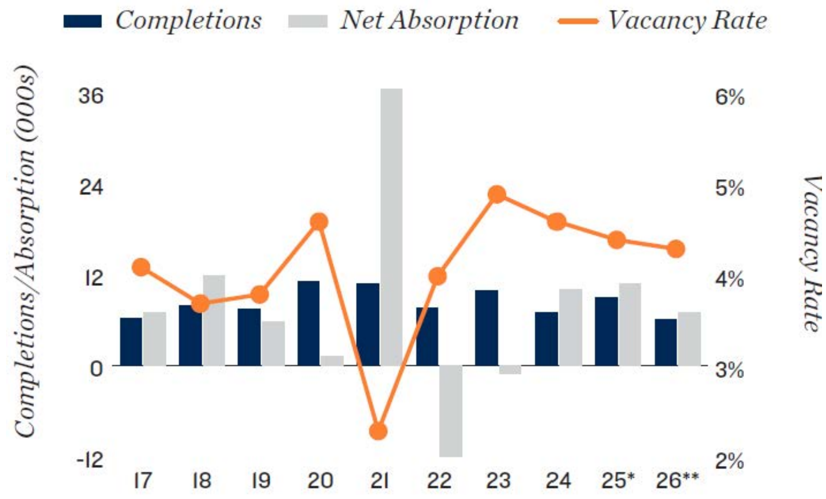
Supply and demand remain aligned despite the metro's exposure to several significant headwinds. As such, vacancy dips slightly to 4.3 percent — on par with the market's long-term average.

RENT

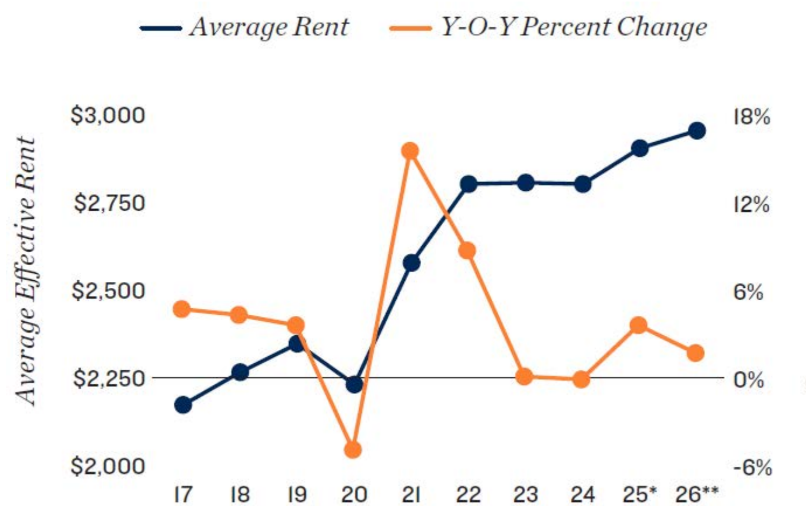
1.7%
increase in effective rent

Four-year-low vacancy, fueled partially by encouraging renewal ac-tivity, supports moderate rent growth in 2026. The metro's average effective rate ends this year at $2,950 per month.

SUPPLY & DEMAND



RENT TRENDS



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