

1340 - 1344 253RD STREET

HARBOR CITY, CA 90710



**1340 - 1344 253RD STREET
HARBOR CITY, CA 90710**

EXCLUSIVELY LISTED BY:



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PROPERTY OVERVIEW

THE OPPORTUNITY

Matthews™ is proud to present 1340 & 1344 253rd Street in Harbor City, California. This opportunity consists of two adjacent two-story apartment buildings, each with eight residential units, for a total of 16 units. Built in 1957 and 1958, the unit mix includes (15) two-bedroom units and (1) three-bedroom unit. The properties have undergone several improvements over the years, including tile flooring throughout (no carpet), upgraded kitchen cabinetry and countertops, enhanced wall heaters and ceiling fans, new stucco and exterior paint, newer water heaters, copper plumbing, and dual-pane windows. The complex has two security gates, accessible from the front and back parking lot. With approximately 57% rental upside, the portfolio is ideal for investors seeking long-term growth and reliable cash flow.

Located north of Pacific Coast Highway and south of Lomita Blvd with easy access to major freeways, public transit, shopping, dining, and recreational amenities. Just a short drive to Kaiser Permanente South Bay Medical Center, Ken Malloy Harbor Regional Park and minutes to Torrance Towne Center & Rolling Hills Plaza. These side-by-side properties represent a rare opportunity to acquire a well-located, income-generating asset in a desirable Los Angeles submarket.



INVESTMENT HIGHLIGHTS



6.16% CURRENT CAP RATE & 10.11 CURRENT GRM



11.59% MARKET CAP & 6.46 MARKET GRM



57% RENTAL UPSIDE POTENTIAL



16 TOTAL UNITS - TWO (8) UNIT BUILDINGS WITH COURTYARD



(1) 3BED/1BATH & (15) 2BED/1BATH UNITS



GATED & SECURED PROPERTY



ADDITIONAL INCOME FROM PARKING & RUBS IMPLEMENTED



NORTH OF PCH – BLOCKS FROM KAISER PERMANENTE SOUTH BAY MEDICAL CENTER, KEN MALLOY HARBOR REGIONAL PARK, AND EASY FREEWAY ACCESS



KEN MALLOY HARBOR REGIONAL PARK

KAISER PERMANENTE SOUTH BAY MEDICAL CENTER



SUBJECT PROPERTY

253RD ST

BELLE PORTE AVE



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FINANCIAL OVERVIEW

PROPERTY INFO

1340 - 1344 253RD STREET
HARBOR CITY, CA 90710

Units	16
Year(s) Built	1957 & 1958
APN #	7410-027-046 & 7410-027-047
Building Size	±10,291 SF
Lot Size	±13,923 SF
Zoning	LARD2



INVESTMENT SUMMARY

PRICE	\$/UNIT	\$/SF	CURRENT		MARKET	
			CAP RATE	GRM	CAP RATE	GRM
\$3,100,000	\$193,750	\$301	6.16%	10.11	11.59%	6.46

UNIT MIX & SCHEDULED INCOME

# OF UNITS	UNIT MIX	UNIT MIX %	AVG SF	CURRENT			MARKET		
				AVG RENT	AVG RENT/SF	MONTHLY RENT	AVG RENT	RENT / SF	MONTHLY RENT
15	2+1	94%	638	\$1,572	\$2.46	\$23,578	\$2,450	\$3.84	\$36,750
1	3+1	6%	725	\$1,590	\$2.19	\$1,590	\$2,850	\$3.93	\$2,850
Total Monthly Rent						\$25,169	\$39,600		
Total Annual Rent						\$302,024	\$475,200		

ANNUAL OPERATING SUMMARY

	CURRENT		MARKET	
Scheduled Rental Income	\$302,024	Current Rent	\$475,200	57% Upside
Less Vacancy Reserve (-3.00%)	-\$7,551		-\$11,880	
RUBS Income <i>Actual (T12)</i>	\$2,438		\$2,438	
Parking Income <i>\$315/month</i>	\$3,780		\$3,780	
SCEP Reimbursement <i>\$42.45/month</i>	\$509		\$509	
RSO Reimbursement <i>\$24.15/month</i>	\$290		\$290	
Gross Operating Income	\$301,490		\$470,337	
Expenses	\$110,460	36.57%*	\$111,082	23.38%*
Net Operating Income	\$191,030		\$359,255	
Loan Payments	\$152,803		\$152,803	
Pre-Tax Cash Flow	\$38,228	4.16%**	\$206,452	22.49%**
Plus Principal Reduction	\$28,070		\$28,070	
Total Return Before Taxes	\$66,297	7.22%**	\$234,522	25.55%**

* As a Percentage of Scheduled Gross Income

** As a Percent of Down Payment

PRO FORMA ANNUAL OPERATING EXPENSES

	PRO FORMA ESTIMATES	CURRENT	PER UNIT	% OF SGI	MARKET	PER UNIT	% OF SGI
Property Taxes	1.25% x Sale Price	\$38,595	\$2,412	12.78%	\$39,218	\$2,451	8.25%
Insurance	Actual (T12)	\$8,406	\$525	2.78%	\$8,406	\$525	1.77%
Property Management	Actual (T12)	\$10,927	\$683	3.62%	\$10,927	\$683	2.30%
On-Site Manager - Rent Credit	Actual (T12)	\$10,417	\$651	3.45%	\$10,417	\$651	2.19%
Repairs & Maintenance	Estimated	\$8,000	\$500	2.65%	\$8,000	\$500	1.68%
Landscaping	Actual (T12)	\$960	\$60	0.32%	\$960	\$60	0.20%
Pest Control	Actual (T12)	\$855	\$53	0.28%	\$855	\$53	0.18%
Utilities - Electricity	Actual (T12)	\$2,030	\$127	0.67%	\$2,030	\$127	0.43%
Utilities - Gas	Actual (T12)	\$6,128	\$383	2.03%	\$6,128	\$383	1.29%
Utilities - Trash/Rubbish	Actual (T12)	\$8,799	\$550	2.91%	\$8,799	\$550	1.85%
Utilities - Water/Sewer	Actual (T12)	\$13,842	\$865	4.58%	\$13,842	\$865	2.91%
General & Administrative	Estimated	\$1,500	\$94	0.50%	\$1,500	\$94	0.32%
Total Expenses		\$110,460	\$6,904	36.57%	\$111,082	\$6,943	23.38%
		<u>CURRENT</u>	<u>PER UNIT</u>	<u>% OF SGI</u>			
Non-controllable expenses: Taxes, Ins., Reserves		\$47,001	\$2,938	15.56%			
Total Expense without Taxes & Reserves		\$63,459	\$3,966	21.01%			

FINANCING - NEW LOAN

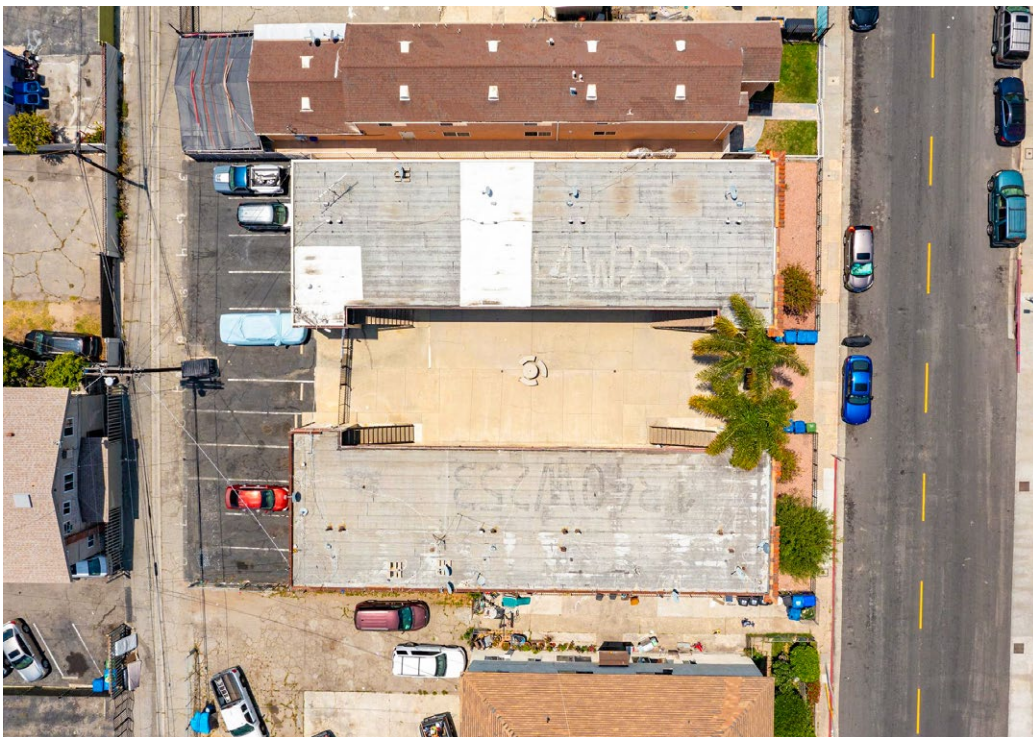
Loan Amount	\$2,182,000	Amortization	30
Down Payment (29%)	\$918,000	Interest	5.75%
Yearly Payment	\$152,803	Monthly Payment	\$12,734
Debt Coverage	1.25	LTV	70%

RENT ROLL

UNIT #	MIX	CURRENT RENT	PARKING INCOME	MARKET RENT	LOSS TO LEASE
1340-1	2+1	\$2,421		\$2,450	-\$30
1340-2	2+1	\$1,352	\$40	\$2,450	-\$1,098
1340-3*	2+1	\$1,800*		\$2,450	-\$650
1340-4	2+1	\$1,621		\$2,450	-\$829
1340-5	2+1	\$1,621	\$50	\$2,450	-\$829
1340-6	2+1	\$1,517	\$50	\$2,450	-\$933
1340-7	2+1	\$1,609		\$2,450	-\$841
1340-8	2+1	\$1,453		\$2,450	-\$997
1344-1	3+1	\$1,590		\$2,850	-\$1,260
1344-2	2+1	\$1,597	\$50	\$2,450	-\$854
1344-3	2+1	\$1,564		\$2,450	-\$886
1344-4	2+1	\$1,055		\$2,450	-\$1,395
1344-5	2+1	\$1,782		\$2,450	-\$668
1344-6	2+1	\$1,428	\$75	\$2,450	-\$1,022
1344-7	2+1	\$1,520	\$50	\$2,450	-\$930
1344-8	2+1	\$1,239		\$2,450	-\$1,211
Totals	16	\$25,169	\$315	\$39,600	-\$14,431
Averages		\$1,573		\$2,475	-\$902

*1340-03 Onsite Manger - Provided Rent Credit of \$868.12/month

PROPERTY PHOTOS





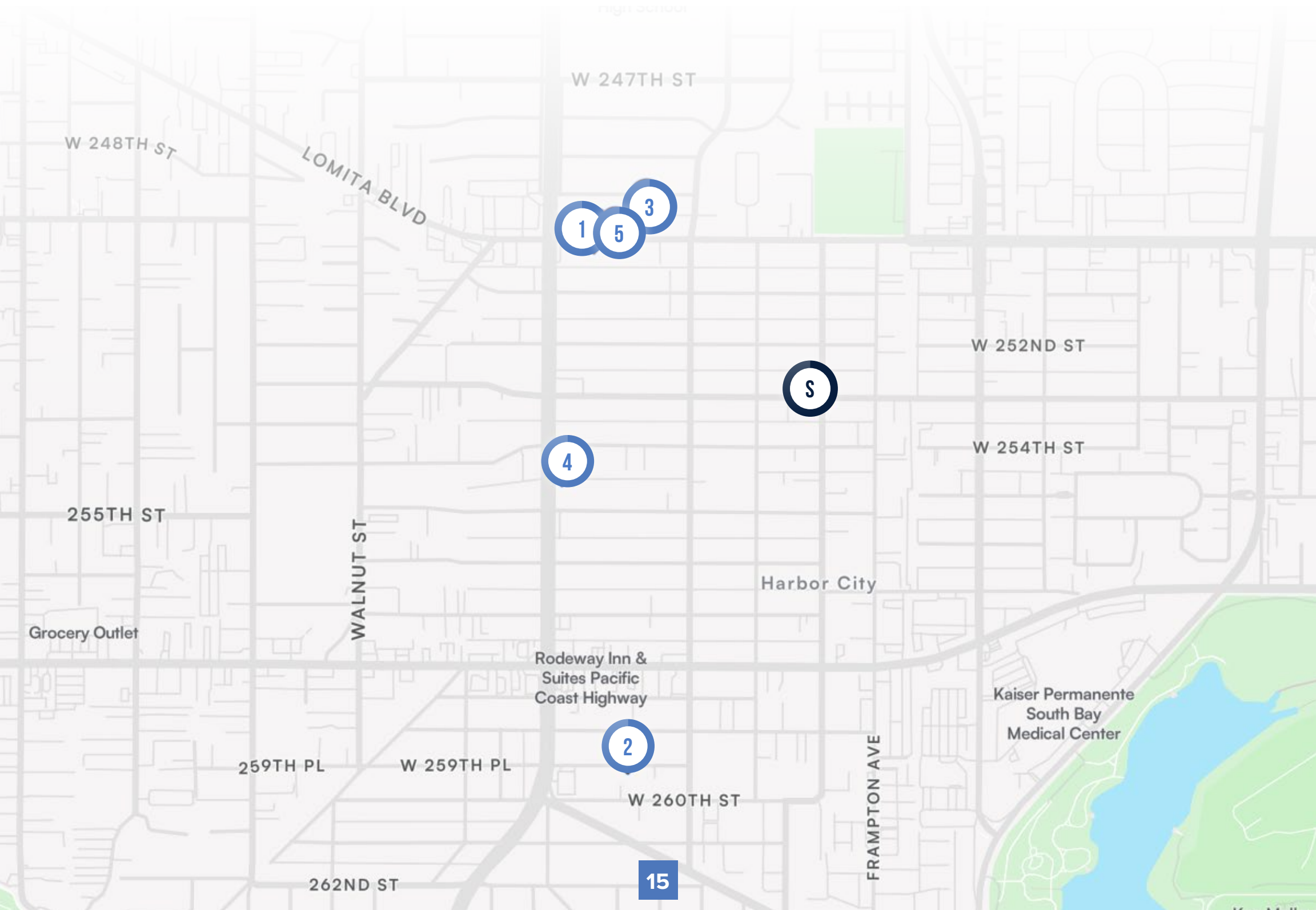
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SALES COMPARABLES

SALES COMPARABLES

	ADDRESS	UNITS	YEAR BUILT	BUILDING AREA (SF)	LOT AREA (SF)	PRICE	\$/UNIT	\$/SF	CAP RATE	GRM	SOLD DATE	UNIT MIX
8	1340-44 253rd Street Harbor City, CA 90710	16	1957-58	10,291	13,923	\$3,100,000	\$193,750	\$301	6.16%	10.11	TBD	(1) - 3+1 (15) - 2+1
1	1666 Lomita Blvd Harbor City, CA 90710	14	1962	7,742	11,034	\$2,650,000	\$189,286	\$342	4.80%	12.29	2/24/2026	(14) - 1+1
2	1642 259th Place Harbor City, CA 90710	5	1961	3,832	5,503	\$1,150,000	\$230,000	\$300	6.17%	9.31	10/8/2025	(5) - 2+1
3	1623 Lomita Blvd Harbor City, CA 90710	14	1961	10,620	11,804	\$2,950,000	\$210,714	\$278	6.31%	9.81	9/30/2025	(2) - 3+2 (4) - 2+2 (1) - 2+1 (5) - 1+1 (2) - Bachelor
4	25424 Western Ave Harbor City, CA 90710	8	1960	5,520	8,289	\$1,475,000	\$184,375	\$267	6.05%	9.90	5/30/2025	(1) - 2+2 (1) - 2+1 (6) - 1+1
5	1652 Lomita Blvd Harbor City, CA 90710	6	1964	4,684	5,939	\$1,225,000	\$204,167	\$262	4.87%	11.23	4/14/2025	(1) - 3+2 (3) - 2+1 (2) - Studio
AVERAGES							\$203,708	\$290	5.64%	10.51		

SALES COMPS MAP





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MARKET OVERVIEW

HARBOR CITY SUBMARKET

Located in the heart of Harbor City, 1340 - 1344 253rd Street is ideally situated within one of the South Bay's most established and strategically positioned neighborhoods. Known for its residential stability, commuter-friendly access, and proximity to major employment corridors, Harbor City appeals to a broad mix of working professionals, healthcare staff, and long-term renters. This continued demand has contributed to strong occupancy, healthy rent performance, and a dependable tenant base in the multifamily sector.

Positioned near the nexus of the I-110 and Pacific Coast Highway, 253rd Street offers quick access to the Port of Los Angeles, Torrance's medical and aerospace employers, and the industrial hubs of Carson and Long Beach. Institutions like Kaiser Permanente South Bay, Providence Little Company of Mary, and regional logistics centers drive employment demand and reinforce the area's economic fundamentals.

Beyond job access, 1340-44 253rd benefits from Harbor City's practical lifestyle advantages. Residents enjoy nearby parks such as Ken Malloy Harbor Regional Park, local retail at Harbor Gateway, and convenient connections to beaches in San Pedro and Redondo. Ongoing city investment in infrastructure, traffic flow, and parkland revitalization supports the area's long-term livability and appeal.

With consistent multifamily demand and increased investor interest in supply-constrained South Bay submarkets, Harbor City—and 253rd Street in particular—continues to present a strong opportunity for durable, long-term real estate performance.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Estimate	29,068	213,332	424,768
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Estimate	10,239	69,571	144,271
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$97,047	\$110,101	\$116,547
SPENDING	1-MILE	3-MILE	5-MILE
Consumer Spending	\$346.2M	\$2.6B	\$5.4B



MARKET OVERVIEW

12.6M

METRO AREA
POPULATION

292

AVERAGE
SUNNY DAYS

50.3M

VISITORS

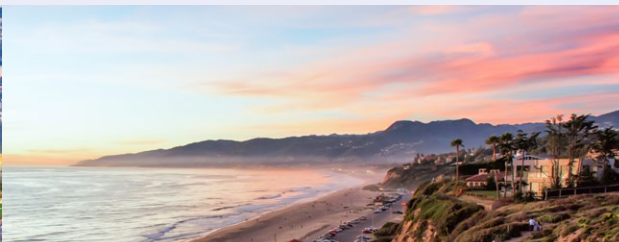
\$1.06T

2022 REAL GDP OF LA METRO

THE CITY

OF ANGELS

Los Angeles County is a powerhouse in entertainment, manufacturing, and international trade, boasting a rapidly expanding high-tech and digital media industry. With an annual output of \$807 billion, Los Angeles County stands among the world's largest economies, ranking 19th globally if it were an independent nation.



LOS ANGELES COUNTY

ECONOMY

The LA economy is famously and heavily based on the entertainment industry, with a particular focus on television, motion pictures, interactive games, and recorded music - the Hollywood district of Los Angeles and its surrounding areas are known as the “Movie Capital of the United States” due to the region’s extreme commercial and historical importance to the American motion picture industry. Other significant sectors include shipping and international trade - particularly at the adjacent Port of Los Angeles and Port of Long Beach, together comprising the United States’ busiest seaport. L.A. County is also a major hub for manufacturing, aerospace, a fast-growing high-tech and digital media industry, petroleum, fashion, and tourism. The major industries include entertainment, aerospace, tourism, and technology.



MAJOR EMPLOYERS IN LOS ANGELES



With \$807 billion in annual output, Los Angeles County ranks among the world’s largest economies. Its GDP, which would rank No. 19 in the world if it were a standalone nation, is larger than Switzerland and Saudi Arabia, and right behind Netherlands and Turkey, underscoring the magnitude of the region’s economy.



TOURISM

In 2024, Los Angeles welcomed approximately 50 million visitors, marking a significant milestone in the city's tourism recovery efforts. This influx of tourists generated an estimated \$40.4 billion in total business sales, surpassing pre-pandemic levels and highlighting the sector's robust rebound.

The tourism industry remains a cornerstone of Los Angeles's economy, supporting over 540,000 tourism-related jobs across various sectors, including hospitality, transportation, and retail. Additionally, tourism activities contributed approximately \$290 million in transient occupancy tax (TOT) revenue, which plays a crucial role in funding city services and infrastructure.

Looking ahead, Los Angeles aims to attract more than 70 million annual visitors by 2030, a goal that, if achieved, could create over 400,000 additional jobs and generate up to \$1 billion annually in tax revenue. This ambitious target underscores the city's commitment to bolstering its tourism sector through strategic investments and global events, such as the upcoming 2026 FIFA World Cup and the 2028 Summer Olympics.



ATTRACTIONS

Some of the world's best-known and most iconic landmarks and attractions call Los Angeles home: the Hollywood Sign; Griffith Observatory; the Getty Center; the Walt Disney Concert Hall at the Music Center in Downtown L.A.; the Hollywood Walk of Fame; the TCL Chinese Theatre; Space Shuttle Endeavour at the California Science Center; the Battleship USS Iowa located at the Port of Los Angeles in San Pedro; Air Force One at the Ronald Reagan Library; and Universal Studios Hollywood, with its dynamic immersive experience, The Wizarding World of Harry Potter™.



50 MILLION

50 Million People traveled to Los Angeles last year



\$40.4 Billion

L.A. visitors spent \$34.5 billion on hotels, restaurants, shopping, attractions and more



540,000

There are 540,200 jobs supported by the Los Angeles tourism industry



9 YEARS

L.A. has celebrated 9 consecutive years of record growth



ARTS & CULTURE

With various museums and exhibits, Los Angeles is full of inspiring art and diverse cultural experiences. In fact, Los Angeles has more museums and theatres than any other city in the U.S., making it the perfect place to be immersed in arts and culture. Los Angeles is home to more than 105 museums, 225 theaters, 55 magnificent structures by the world's top architects and 16 of the world's most beautiful gardens. It also boasts more than 1,500 theatrical productions annually.

TOURISM

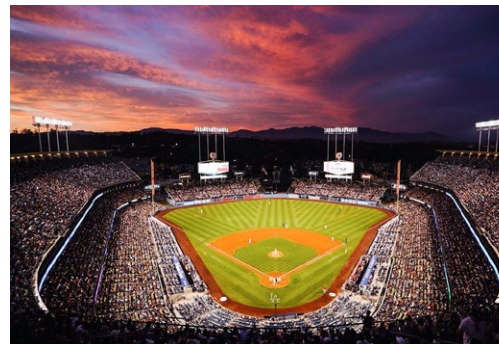
With famous venues like the Crypto.com Arena at L.A. LIVE, home to the NBA's Los Angeles Lakers, NHL's L.A. Kings, and Dodger Stadium, where the Los Angeles Dodgers serve as a main attraction sports fans flock to in L.A. Los Angeles is also home to several esteemed universities that have large sports followings such as USC and UCLA.



LOS ANGELES LAKERS
(National Basketball Association)
18,997 Avg. Attendance



LOS ANGELES RAMS
(National Football League)
71,229 Avg. Attendance



LOS ANGELES DODGERS
(Major League Baseball)
49,065 Avg. Attendance



LOS ANGELES KINGS
(National Hockey League)
18,000 Avg. Attendance

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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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