

\$9,000,000 - 348 Paseo De La Playa, Redondo Beach

MLS® #22211649

\$9,000,000

0 Bedroom, 0.00 Bathroom, 7,943 sqft

Residential Income on 0 Acres

N/A, Redondo Beach, CA

We are proud to present a once in a lifetime opportunity to acquire an 8-unit oceanfront apartment community located in the affluent city of South Redondo Beach. The Villa de la Playa is 1 of 8 apartment buildings on the street and has been meticulously maintained by current ownership. The property has undergone extensive capital improvement over the past 7 years including anew roof, copper plumbing, refurbished garage doors, solar panels, vinyl windows, three (3) newer water heaters and new decks/railings throughout the building. All unit interiors have been renovated including granite/quartz countertops, new or refinished kitchen cabinets, new appliances, LVP flooring, and new vanities and tile bathrooms. The offering is composed of 1 one-bedroom/one bathroom unit, 5 two-bedroom/two-bathroom units, 1 XL two-bedroom/two-bathroom owner's unit and 1 three-bedroom/three-bathroom unit. The three bedroom unit has potential to be split into two separate units as the unit features two entrances and two kitchens. The property is not subject to a local rent control (subject to AB 1482) allowing for 10% rent increases in year 1. The property is in the hottest market in the South Bay walking distance to the Riviera Village which features some of the best restaurants and retail in all of the South Bay. This investment presents a very attractive opportunity to own a turnkey asset on one of the most desirable streets in all of the South Bay.



Built in 1960

Additional Information

City	Redondo Beach
County	Los Angeles
Zip	90277
MLS® #	22211649
Square Ft	7,943
Lot Size	0.23
Neighborhood	N/A
HOA Dues	\$0

Listing Details

Listing Agent	John Katnik
Provided By:	BRC Advisors- BH

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