



ELEMENTS 616

COASTAL APTS

OFFERING MEMORANDUM

A 105-UNIT LUXURY COASTAL MULTIFAMILY

CBRE

REDONDO BEACH / CA

THE OFFERING

CBRE is pleased to present ELEMENTS 616, a unique, luxury multifamily opportunity in the high barrier to entry coastal city of Redondo Beach.

The property boasts an irreplaceable location just one short block from the oceanfront on renowned Esplanade in the most desirable area of South Redondo Beach. ELEMENTS 616 has received over \$23M in improvements and renovations since 2013 and is “like-new”, and the resort quality amenities and upgraded unit interiors are “best-in-class”. Over 40% of the units feature exceptional water views.

Redondo Beach is a Southern California “hot spot” for exciting recreational and entertainment opportunities, a myriad of dining options and upscale shopping venues. The city is within proximity to major employment centers and boasts excellent demographics: 80% of the population is college educated; the average household income is over \$150,000; and the median home value is over \$1.1 Million.



INVESTMENT HIGHLIGHTS

LUXURY COASTAL LOCATION - ELEMENTS 616 is just steps from the beach and offers exceptional water views on approximately 40% of the units.

HIGH BARRIERS TO ENTRY - Redondo Beach has not had any market-rate multifamily construction since 1973, with only one 115-unit property currently in the development pipeline (Legado Redondo).

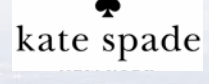
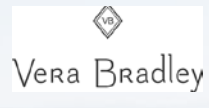
MORE THAN \$23 MILLION IN RENOVATIONS - Since 2013 across both unit interior and common areas.

EXCELLENT SCHOOL SYSTEM - Residents of ELEMENTS 616 may attend Alta Vista Elementary, Perras Middle School and Redondo Union High School which boast a GreatSchools.org rating of 9, 8, and 9 respectively.

TERRIFIC DEMOGRAPHICS - Redondo Beach offers some of Los Angeles County’s best demographics, with an Average Household Income of \$152,005 and Median Home Value at \$1.1 Million.

PROXIMATE TO MAJOR EMPLOYMENT - Located in the South Bay, residents have access to the area’s top employment in industries such as aerospace, technology, global communications, medicine, military, and business applications. The region also hosts American headquarters for Honda, as well as key divisions or headquarters for Raytheon, Lockheed Martin, Computer Sciences Corporation, Boeing, Chevron, British Petroleum, Mattel, Northrop Grumman, and Xerox and many others. Additionally, Silicon Beach to the north offers some of the Nation’s most sought-after jobs in places such as Facebook and Google.





2.9 miles

LONG BEACH

TORRANCE MEDICAL CENTER

RANCHOS PALOS VERDES

PALOS VERDES ESTATES

TORRANCE

HAWTHORNE BLVD

RIVIERA VILLAGE 1892 BISTRO

CREME DE LA CREPE BOTTEGA ROMANA RIBS

Turquoise chez melange

TORRANCE BEACH

ALTA VISTA PARK

CAMINO REAL



TORRANCE BLVD



PACIFIC COAST HIGHWAY



ESPLANADE

REDONDO BEACH JETTY



PROPERTY SUMMARY

THE OFFERING

Apartment Community	ELEMENTS 616
Address	616 Esplanade Street
City, State Zip	Redondo Beach, CA 90277
Assessor's Parcel Number	7508-006-028

SITE DESCRIPTION

Number of Units	105
Year Built/Renovated	1973/2020
Net Rentable Square Feet	81,674
Average Square Feet	778
Number of Buildings	Three
Number of Floors	Three and Four
Laundry	Two Laundry Facilities
Parcel Size (Acres)	1.175 AC
Density	89.36 Dwelling Units Per Acre

PARKING BREAKDOWN

Parking Type	Subterranean
Total Spaces	157
Per Unit Ratio	1.49

MECHANICAL

Plumbing	Copper
Electrical	Copper Wiring
Elevators	Three

UTILITIES

Electric	Individually Metered - Paid by Resident
Water/Sewer	Central - RUBS
Trash	RUBS
Gas	Central - Paid by Property
Rubs	Conservice

CONSTRUCTION

Foundation	Reinforced poured concrete with terraced two-level enclosed parking
Framing	Three and four story wood frame, partially over two levels of reinforced poured concrete and cinderblock garage
Exterior	Stucco
Roof	Flat
Parking Surface	Concrete

SUMMARY UNIT MIX

Unit Type	No. of Units	Average SF
Studio	16	636
1 Bedroom	43	664
1 Bedroom/loft/den	25	922
2 Bedroom	21	947
TOTAL	105	81,674
		Avg: 778

INTERIOR AMENITIES

- Spacious studio, one and two bedroom floor plans
- Fully equipped kitchens with stainless steel appliances including electric stove and range, microwave and refrigerator
- Ceiling fans
- Modern light fixtures
- Quartz countertops
- Contemporary cabinetry with ceramic tile backsplash
- Plank flooring
- Walk-in closets*
- Ocean views*
- Spacious patios and balconies

*In select units



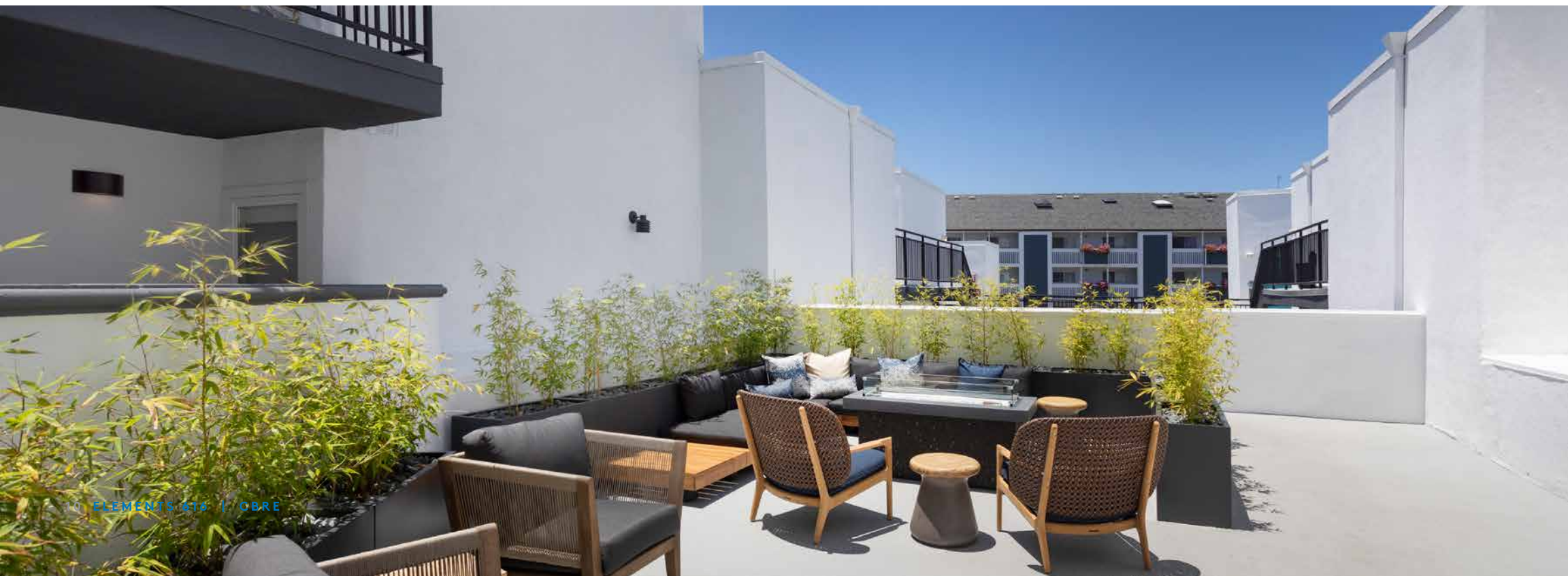




COMMON AREA AMENITIES

- Resort Quality Pool Area featuring Living Walls, BBQ Station, Fire Pit
- Well-Equipped Fitness Center
- Gated and Access Controlled with Butterfly System
- Professional Leasing and Management Office with Resident Lounge
- Board and Body Rinse Station at Entrance
- Multiple Garden Courtyards with Social Areas, Living Walls, and Water Features
- Wi-Fi Throughout Common Areas
- Central Postal Area with Parcel Pending
- Three Elevators
- Two Laundry Facilities
- Large Designated Bike Storage
- Pet Wash Center
- Custom Exterior Lighting







616 ESPLANADE, REDONDO BEACH, CA 90277

EXCLUSIVELY LISTED BY /

DEBT & STRUCTURED FINANCE /

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