

# 31671 SEACOVE DRIVE LAGUNA BEACH, CA 92651



SOUTH LAGUNA TRIPLEX NEAR 1000 STEPS BEACH | SOUTH OF PCH  
(2) 1-BDRM. UNITS W/ OCEAN VIEWS & A VACANT 1-BDRM. & 1.5-BATH UNIT

COMPASS

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# PROPERTY OVERVIEW



# PROPERTY HIGHLIGHTS



- South Laguna Beach Triplex located 0.4 mile from 1000 Steps Beach
- Well-maintained units located on a private street south of Pacific Coast Highway
- Surrounded by multi-million-dollar homes and minutes from world-class resorts such as The Montage, The Ranch, and Waldorf Astoria
- Features a VACANT 1-bdrm. & 1.5-bath unit and (2) upstairs 1-bdrm. units with ocean views
- Renovated units include wood-laminate flooring, recessed lighting, stainless-steel appliances, quartz countertops, and modern cabinetry and tilework
- Property amenities include (3) 1-car garages



SCAN THE QR CODE TO VIEW  
THE PROPERTY TOUR VIDEO

Price	Units	Price per Unit
\$2,397,500	3	\$799,167
Bldg. Size	Lot Size	Price per SF
1,824 SF	3,049 SF	\$1,314
Year Built	Zoning	APN
1959	LARD2	658-101-02

KENNY STEVENS TEAM & GRANSTON GROUP

# DRONE PHOTOGRAPHY

DAYTIME



# EXTERIOR PHOTOGRAPHY

DAYTIME



# EXTERIOR PHOTOGRAPHY

TWILIGHT



# INTERIOR PHOTOGRAPHY

DOWNSTAIRS STUDIO UNIT







# NEIGHBORHOOD OVERVIEW



# ABOUT LAGUNA BEACH



## Coastal Paradise Meets Artistic Spirit

Nestled along the picturesque shores of Orange County lies a coastal paradise that is widely considered to be one of the most beautiful beach cities in the world. This charming seaside town, renowned for its breathtaking natural beauty and vibrant artistic community, is a gem that has captured the hearts of residents and visitors alike for generations.

This seven-mile stretch of the Pacific coastline began as a quaint artist's colony and seaside escape for Hollywood's elite. Today, that artistic spirit is preserved and celebrated. Artists, writers, and creatives are drawn to Laguna's inspiring landscape, finding inspiration in its stunning vistas, pristine beaches and vibrant sunsets.

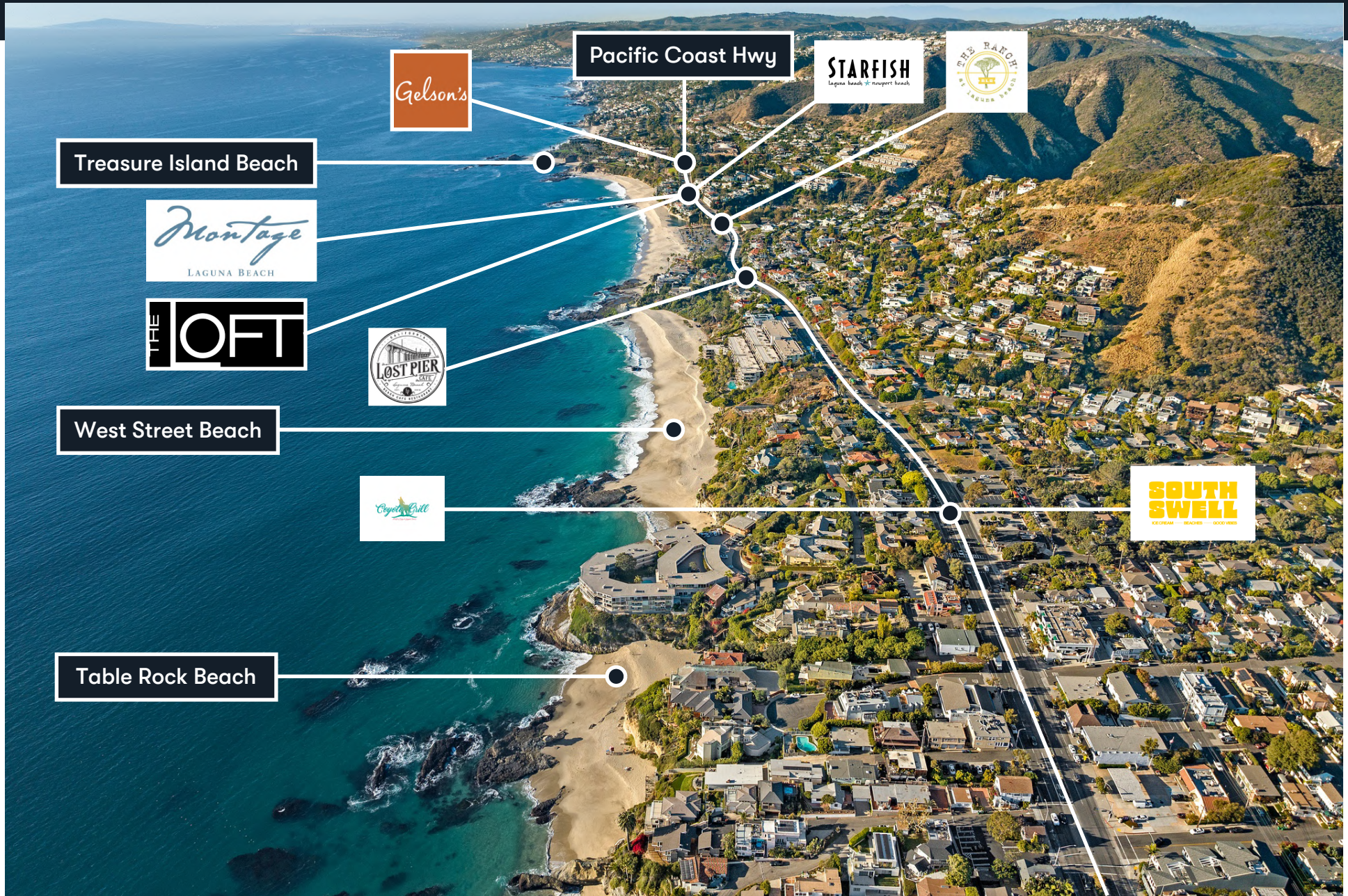
Downtown Laguna Beach stands as a captivating blend of coastal charm and dynamic living. Here, residents are treated to a unique blend of culture, beauty, and lifestyle, making it the heart of this coastal community. The town's artistic spirit is palpable, with galleries showcasing diverse work that captures the coastal landscape. Aside from a rich cultural scene, its culinary scene is nothing short of spectacular, and the Pacific Coast Highway is where it all comes to life. For seafood lovers, The Deck on Laguna Beach is a waterfront gem where you can savor fresh seafood and creative cocktails. For a romantic evening, Studio at Montage Laguna Beach offers exquisite coastal cuisine and breathtaking views.

This coastal paradise captures the hearts of those who seek a life where every day feels like a vacation.

# NEIGHBORHOOD AERIAL MAP



PACIFIC COAST HIGHWAY - NORTH



# NEIGHBORHOOD AERIAL MAP



PACIFIC COAST HIGHWAY - SOUTH





# PROPERTY FINANCIALS



# FINANCIALS

31671 SEACOVE DR | LAGUNA BEACH

Offered at \$2,397,500

Approximate Age:	1959
Approximate Lot Size:	3,049 SF
Approximate Gross RSF:	1,824 SF

Price Per SF:	\$1,314
Current CAP:	2.97%
Market CAP:	3.12%

INVESTMENT SUMMARY	
Price:	\$2,397,500
Down Payment:	\$2,397,500   100%
Number of Units:	3
Price per Unit:	\$799,167
Current GRM:	20.18
Potential GRM:	19.59
Proposed Financing:	\$0

ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$118,800	\$122,400
Vacancy Allowance:	\$2,970   2.5%	\$3,060   2.5%
Gross Operating Income:	\$115,830	\$119,340
Less Expenses:	\$44,545   37%	\$44,545   36%
Net Operating Income:	\$71,285	\$74,795
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$71,285   2.97%	\$74,795   3.12%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$71,285   2.97%	\$74,795   3.12%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Average Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
2	1 + 1	\$3,200 - \$3,500	\$6,700	\$3,500	\$7,000
1	1 + 1.5	\$3,200	\$3,200	\$3,200	\$3,200
Laundry Income:			\$0		\$0
Storage Income:			\$0		\$0
Monthly Gross Income:			\$9,900		\$10,200
Annual Gross Income:			\$118,800		\$122,400

ESTIMATED EXPENSES	
Taxes:	\$29,969   1.25%
Insurance:	\$1,459
Utilities (Includes rubbish):	\$1,824
Repairs/Maintenance:	\$4,752
Professional Mgmt:	\$5,792
On-site Manager:	\$0
Misc:	\$750
Total Expenses:	\$44,545
Per Sq. Ft:	\$24.42
Per Unit:	\$14,848










# SALES & RENTAL COMPS



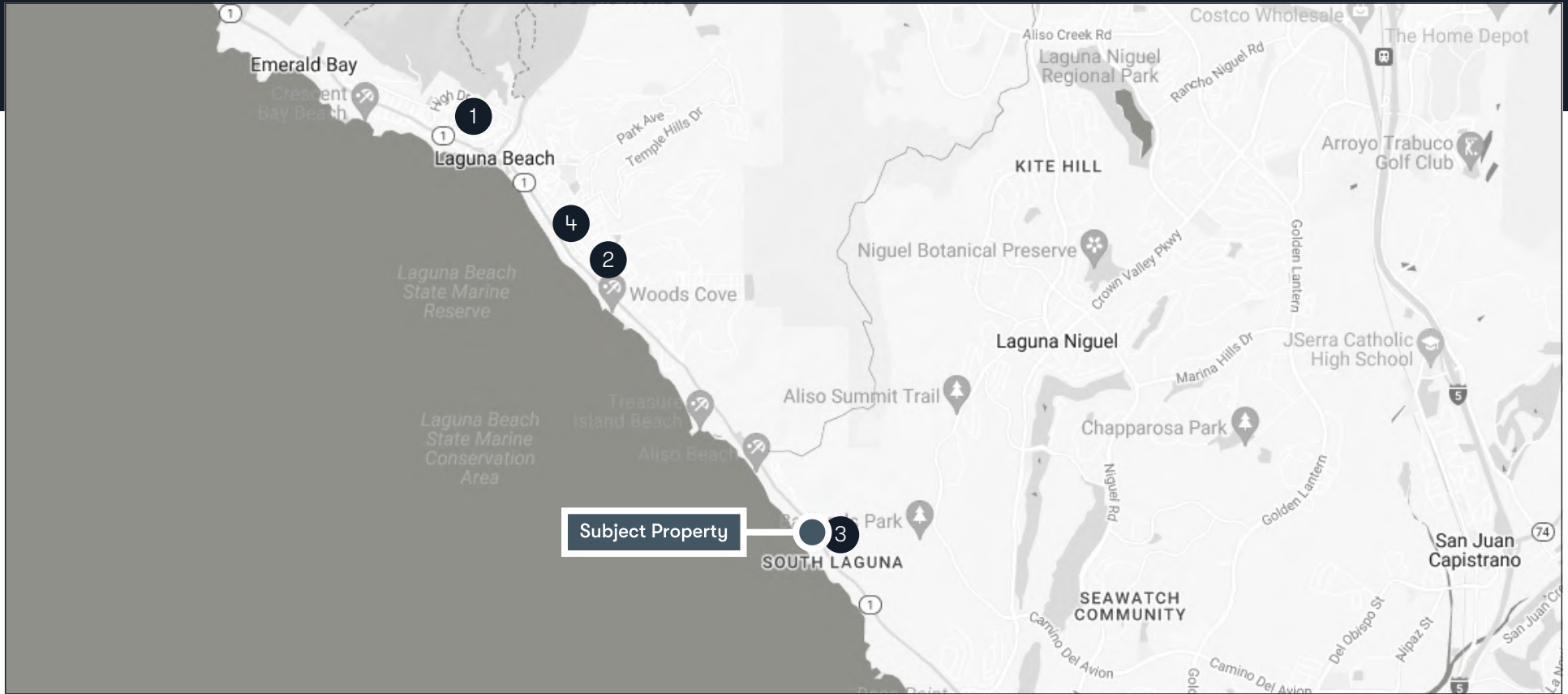


# LAGUNA BEACH SALES COMPS



				
<b>Address:</b> 31671 Seacove Dr.	<b>Address:</b> 394 Aster St.	<b>Address:</b> 366 Agate St.	<b>Address:</b> 1121 Glenneyre St.	<b>Address:</b> 31722 Florence Ave.
<b>Sale Date:</b> Subject Property	<b>Sale Date:</b> 11/03/23	<b>Sale Date:</b> 11/28/22	<b>Sale Date:</b> 11/29/22	<b>Sale Date:</b> 11/29/22
<b>Price:</b> \$2,397,500	<b>Price:</b> \$3,500,000	<b>Price:</b> \$2,106,000	<b>Price:</b> \$1,750,000	<b>Price:</b> \$1,625,000
<b>Year Built:</b> 1959	<b>Year Built:</b> 1948	<b>Year Built:</b> 1954	<b>Year Built:</b> 1926	<b>Year Built:</b> 1965
<b># of Units:</b> 3	<b># of Units:</b> 3	<b># of Units:</b> 2	<b># of Units:</b> 2	<b># of Units:</b> 2
<b>Price per Unit:</b> \$799,167	<b>Price per Unit:</b> \$1,116,667	<b>Price per Unit:</b> \$1,080,000	<b>Price per Unit:</b> \$875,000	<b>Price per Unit:</b> \$812,500
<b>Building Size:</b> 1,824 SF	<b>Building Size:</b> 2,850 SF	<b>Building Size:</b> 1,351 SF	<b>Building Size:</b> 1,080 SF	<b>Building Size:</b> 1,612 SF
<b>Price per SF:</b> \$1,314	<b>Price per SF:</b> \$1,228	<b>Price per SF:</b> \$1,569	<b>Price per SF:</b> \$1,620	<b>Price per SF:</b> \$1,008
<b>Unit Mix:</b> (1) 1+1.5 & (2) 1+1	<b>Unit Mix:</b> (1) 3+2, (1) 2+1 & (1) 1+1	<b>Unit Mix:</b> (1) 2+1 & (1) 1+1	<b>Unit Mix:</b> N/A	<b>Unit Mix:</b> (2) 2+1
<b>Notes:</b> South of PCH & 1 VACANT unit	<b>Notes:</b> N/A	<b>Notes:</b> N/A	<b>Notes:</b> N/A	<b>Notes:</b> N/A

# LAGUNA BEACH SALES COMPS MAP



ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	NOTES
31671 Seacove Dr.	N/A	\$2,397,500	1959	3	\$799,167	1,824 SF	\$1,314	N/A
1) 394 Aster St.	11/03/23	\$3,500,000	1948	3	\$1,116,667	2,850 SF	\$1,228	N/A
2) 366 Agate St.	11/28/22	\$2,106,000	1954	2	\$1,080,000	1,351 SF	\$1,569	N/A
3) 1121 Glenneyre St.	11/29/22	\$1,750,000	1926	N/A	\$887,500	1,612 SF	\$1,008	N/A
4) 1121 Glenneyre St.	11/29/22	\$1,750,000	1926	N/A	\$812,500	1,080 SF	\$1,620	N/A

# LAGUNA BEACH RENTAL COMPS



**31671 Seacove Dr.**

(2) 1-Bdrm. & 1-Bath      \$3,200 - \$3,500

(1) Studio & 1-Bath      \$2,750



**1) 31693 WILDWOOD RD.**

Rent:      \$3,800

Unit Mix:      1-Bdrm. & 1-Bath



**2) 2518 ENCINA WAY UNIT #B**

Rent:      \$3,795

Unit Mix:      1-Bdrm. & 1-Bath



**3) 664 GLENNEYRE ST UNIT #A**

Rent:      \$3,295

Unit Mix:      1-Bdrm. & 1-Bath

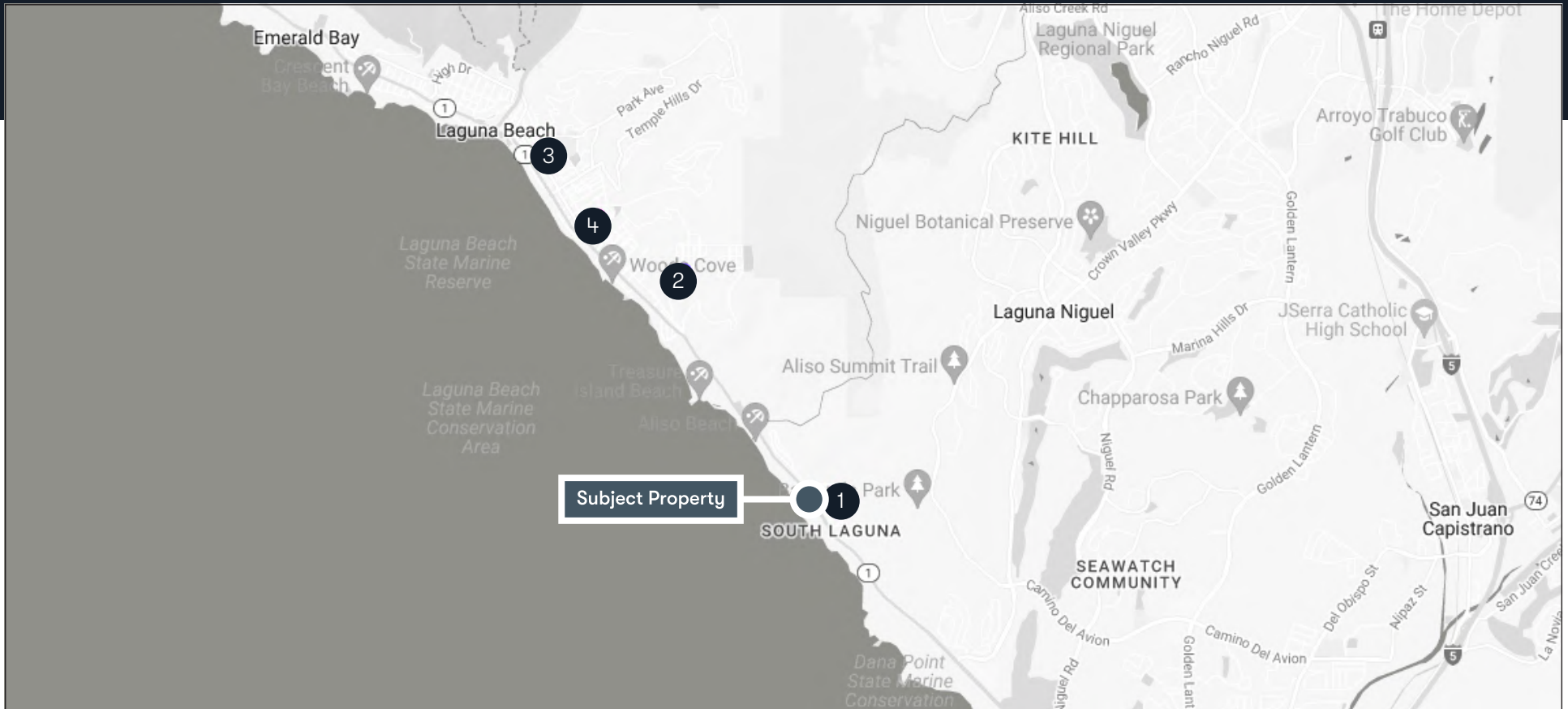


**4) 474 CALLIOPE ST.**

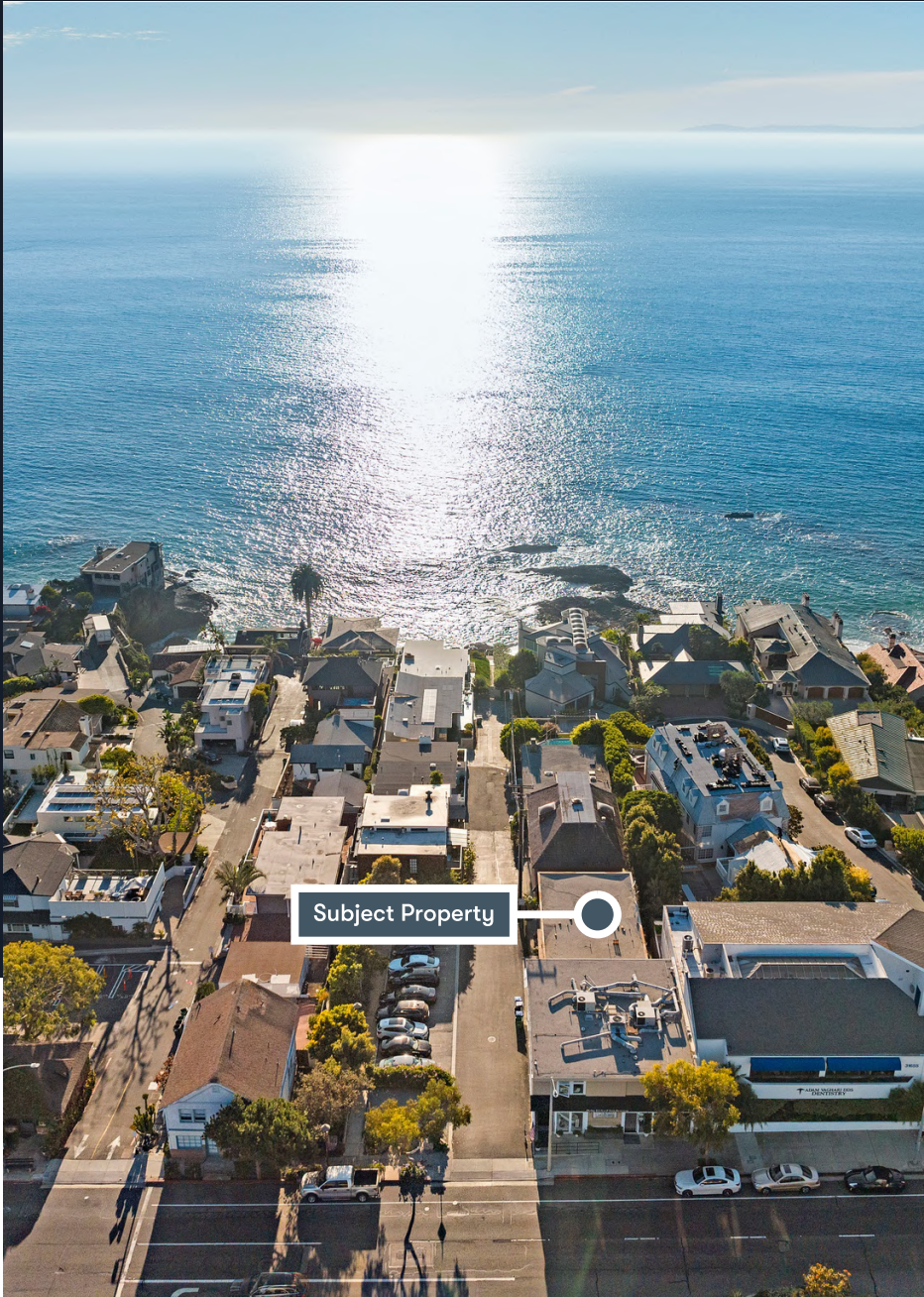
Rent:      \$3,050

Unit Mix:      Studio & 1-Bath

# LAGUNA BEACH RENTAL COMPS MAP



ADDRESS	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 31693 Wildwood Rd.	\$3,800	1-Bdrm. & 1-Bath	900 SF	\$4.22
2) 2518 Encina Way Unit #B	\$3,795	1-Bdrm. & 1-Bath	850 SF	\$4.46
3) 664 Glenneyre St. Unit #A	\$3,295	1-Bdrm. & 1-Bath	600 SF	\$5.49
4) 474 Calliope St.	\$3,050	Studio & 1-Bath	500 SF	\$6.10



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Wake Up & Smell the Cash Flow



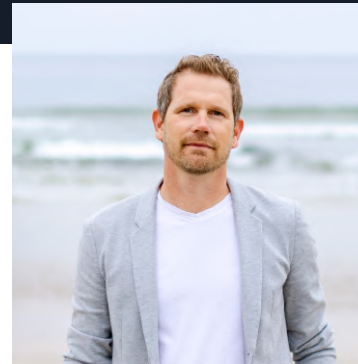
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