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SoCal Apartment Investment Opportunity is Definitely Waterfront Property

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Looking for a unique SoCal beachfront investment opportunity? Here's news of a 161-unit Redondo Beach apartment complex that might fit the bill. The property is The Waterfront, a 125k sf asset situated on 3.65 acres on the sand at 211 Yacht Club Way, between Harbor Dr and the water.

The property, which offers direct access to Redondo Beach, is also adjacent to Hermosa Beach and the luxurious King Harbor Marina. More than 72 percent of the units boast panoramic ocean, beach and marina views. Due to its extraordinary location and recent \$4.5 mil in renovations, we're told that The Waterfront commands some of the highest rents in Southern California.

The complex also benefits from convenient access to South Bay employment centers, I-405 and LAX. Amenities include a swimming pool, spa, state-of-the-art fitness center and club room, as well as private beach for exclusive use of the residents. The property also features a 10k sf restaurant operated by The Chart House, a national beach-oriented seafood restaurant chain.

"The Waterfront is the only institutional-quality apartment complex in Los Angeles County built entirely on the sand," says Ronald Harris of Marcus & Millichap. "Properties of this magnitude and location rarely hit the market, and we expect numerous offers from institutions, private investors and foreign investors." Harris, along with Greg Harris, also of M&M, has the listing on behalf of the seller, Irvine-based The Bascom Group LLC.