

FULLY RENOVATED MULTIFAMILY PROPERTY FOR SALE

529 WEST 10TH STREET

LONG BEACH, CA 90813

OFFERING MEMORANDUM

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YOUNG LEWIN

— ADVISORS —

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SECTION 1

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

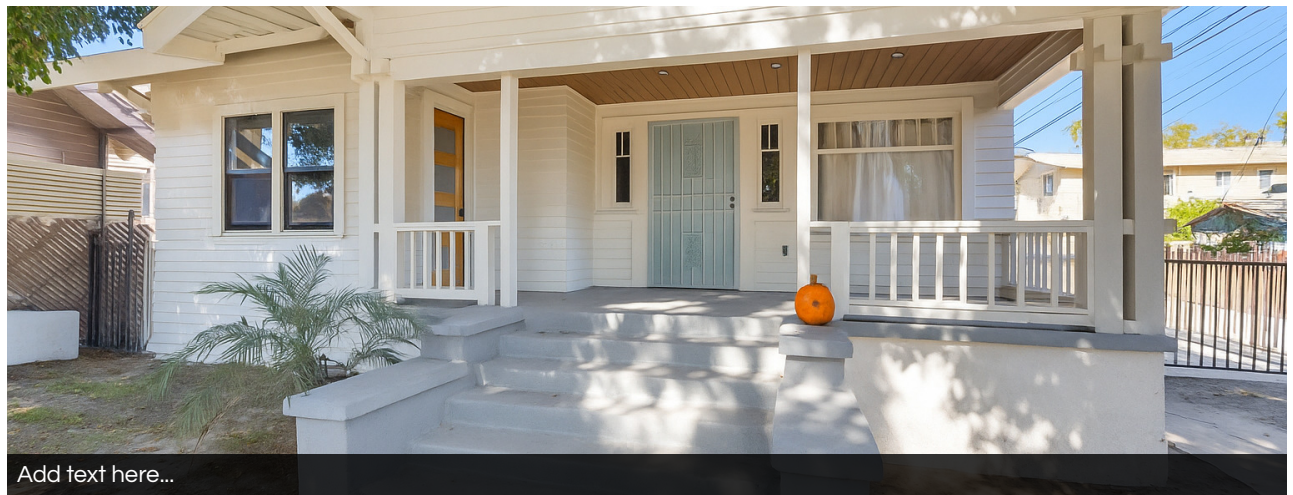
SECTION 1



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OFFERING SUMMARY

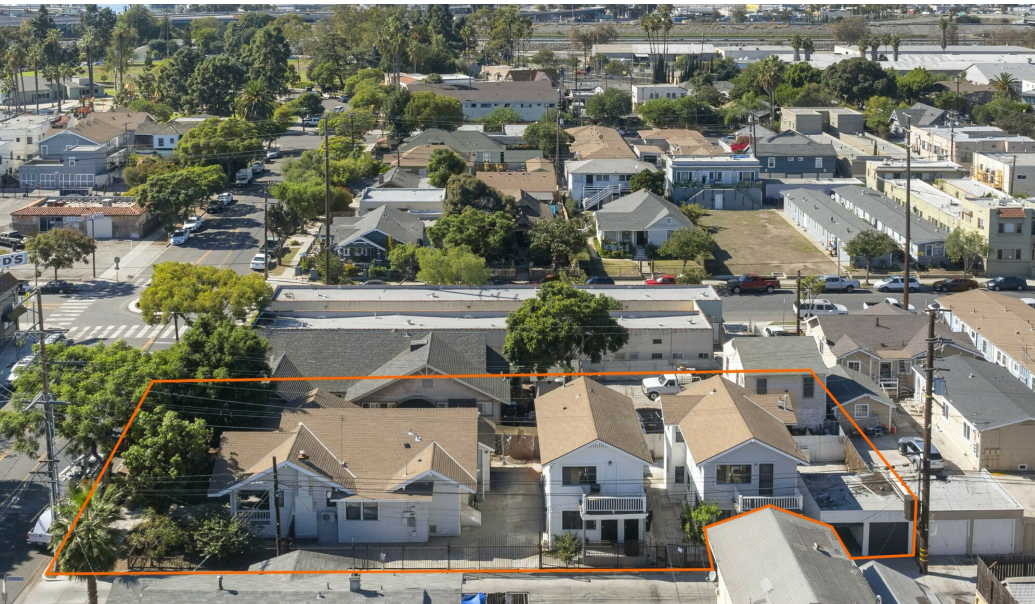
Sale Price:	\$1,450,000
Building Size:	3,616 SF
Lot Size:	7,816 SF
Number of Units:	5
Price / SF:	\$401.00
Cap Rate:	5.91%



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COMPLETE HIGHLIGHTS

SECTION 1



PROPERTY HIGHLIGHTS

- Meticulously Renovated Five Unit Property in the Wilmore area of Long Beach minutes from Downtown
- Owner has spent over \$320,000 renovating all five units, Replaced plumbing to pex and put new electric sub panels and wiring in four of the five units
- Property consists of a large detached 4 bed/2 bath front house and two duplex's made up of 1 bed/1 bath units
- Surplus of parking in a tightly parked neighborhood - the front house has three full spaces, and the two garages have tandem parking for a total of four spots
- Interior of units meticulously turned with high quality finishes better than most rentals in the area -floors, bathrooms, kitchens, etc.
- Exterior of units have been fully repainted with new wood and fascia in certain areas.
- Newer roof with all major systems (electric and plumbing) replaced
- Opportunity to convert and expand garage area into ADU's- potential to expand in the rear and build two stories
- Located in the historic neighborhood of Willmore- you are one mile from Downtown Long Beach- boosting a walkscore of 86 of "very walkable".

ADDITIONAL PHOTOS

SECTION 1



ADDITIONAL PHOTOS

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SECTION 1



ADDITIONAL PHOTOS

SECTION 1



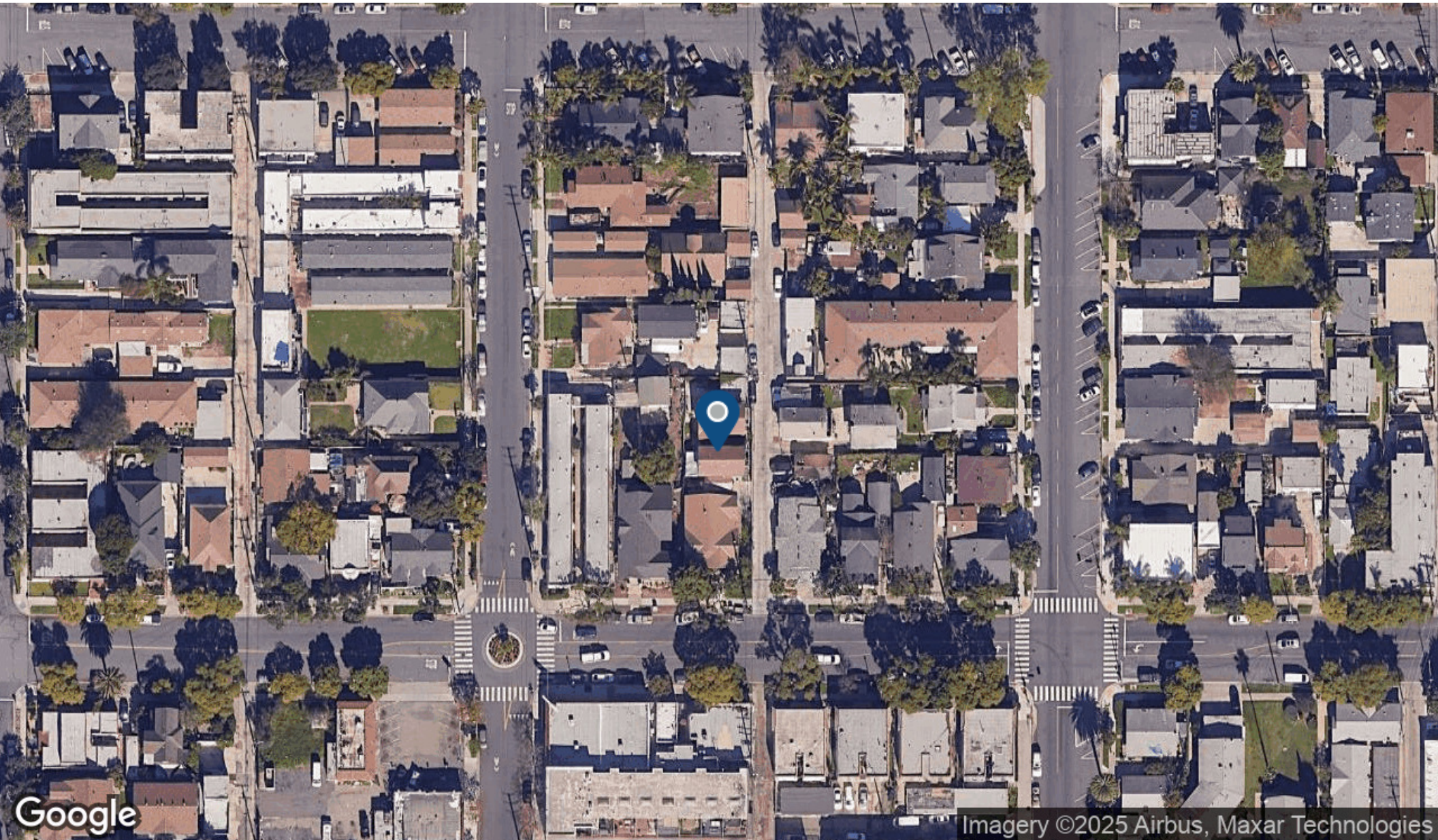
ADDITIONAL PHOTOS

SECTION 1



AERIAL MAP

SECTION 1

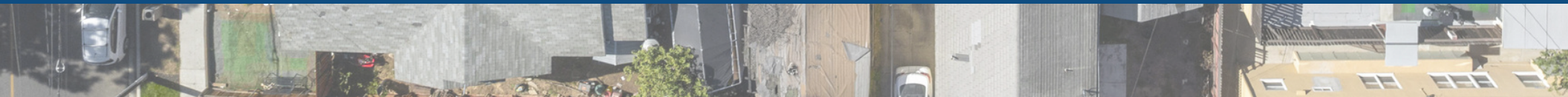




SECTION 2

FINANCIAL ANALYSIS

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RENT ROLL

SECTION 2

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
1	4	2	1,336 SF	\$3,600	\$3,800
2	1	1	540 SF	\$1,750	\$1,800
3	1	1	540 SF	\$1,850	\$1,850
4	1	1	600 SF	\$1,850	\$1,850
5	1	1	600 SF	\$1,796	\$1,800
TOTALS			3,616 SF	\$10,846	\$11,100
AVERAGES			723 SF	\$2,169	\$2,220

PRICING

SECTION 2

BUILDING DATA & FINANCIAL ANALYSIS	
Price	\$1,450,000
Address	529 W 10th St.
APN	7272-008-023
Number of Units	5
Year Built	1928
Rentable Square Feet	3,616
Lot Size	7,812
Current CAP Rate	5.91%
Current GRM	11.14
Market CAP Rate	6.10%
Market GRM	10.89
Price Per Unit	\$290,000
Price Per RSF	\$401.00

FINANCING SUMMARY	
32% Down Payment	\$464,000
Loan Amount	\$986,000
Interest Rate	6.00%
Monthly Payment	\$4,930
Loan To Value	68.00%
Ammortization	30 Years
Debt Coverage Ratio	1.45
Loan Term	30 Years

INCOME	CURRENT	MARKET
Scheduled Rental Income	\$130,152	\$133,200
Other Income	\$0	\$0
SCHEDULED GROSS INCOME	\$130,152	\$133,200
Loss to Lease		
Vacancy (3%)	\$3,905	\$3,996
GROSS OPERATING INCOME	\$126,247	\$129,204

EXPENSES	CURRENT	MARKET
Taxes	\$18,769	\$18,769
Insurance	\$4,520	\$4,520
Utilities	\$3,800	\$3,800
Maint& Repairs	\$3,000	\$3,000
Marketing		
Onsite Payroll	\$0	\$0
General & Admin	\$1,302	\$1,332
Management Fee	\$6,508	\$6,660
Pest Control	\$250	\$250
Landscaping	\$1,200	\$1,200
Misc/Reserves	\$1,250	\$1,250
Total Expenses	\$40,598	\$40,781
% of GOI	32.16%	31.56%
Net Operating Income	\$85,649	\$88,423

OPERATING STATEMENT	CURRENT	MARKET
Debt Service	\$59,160	\$59,160
Pre-Tax Cash Flow	\$26,489	\$29,263
Principal Reduction	\$0	\$0
Total Return Pre-Tax	\$26,489	\$29,263



SECTION 3

SALE COMPARABLES

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SALE COMPS

SECTION 3



529 WEST 10TH STREET

Long Beach, CA 90813

Subject Property

Price:	\$1,450,000	Bldg Size:	3,616 SF
No. Units:	5	Cap Rate:	5.91%
Price/SF:	\$401.00	Price/Unit:	\$290,000



1013 LOCUS AVE

Long Beach, CA 90813

Sold 5/2/2025

Price:	\$1,630,000	Bldg Size:	4,693 SF
No. Units:	6	Cap Rate:	6.20%
Year Built:	1905	Price/SF:	\$347.33
Price/Unit:	\$271,667		



1409 MAGNOLIA AVE

Long Beach, CA 90813

Sold 4/23/2025

Price:	\$1,500,000	Bldg Size:	3,992 SF
No. Units:	6	Cap Rate:	6.80%
Year Built:	1925	Price/SF:	\$375.75
Price/Unit:	\$250,000		

SALE COMPS

SECTION 3

3



1470 ELM AVE

Long Beach, CA 90813

Sold 4/25/2025

Price:	\$2,549,000	Bldg Size:	6,678 SF
No. Units:	8	Cap Rate:	6.30%
Year Built:	1959	Price/SF:	\$381.70
Price/Unit:	\$318,625		

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1641 LOCUST AVE

Long Beach, CA 90813

Sold 6/6/2025

Price:	\$2,245,000	Bldg Size:	7,020 SF
No. Units:	14	Cap Rate:	6.60%
Year Built:	1927	Price/SF:	\$319.80
Price/Unit:	\$160,357		

5



1004 E 5TH ST.

Long Beach, CA 90802

Sold 9/29/2025

Price:	\$2,200,000	Bldg Size:	7,122 SF
No. Units:	9	Cap Rate:	5%
Year Built:	1963	Price/SF:	\$308.90
Price/Unit:	\$244,444		

SALE COMPS

SECTION 3

6



2161 LOCUST AVE
Long Beach, CA 90806

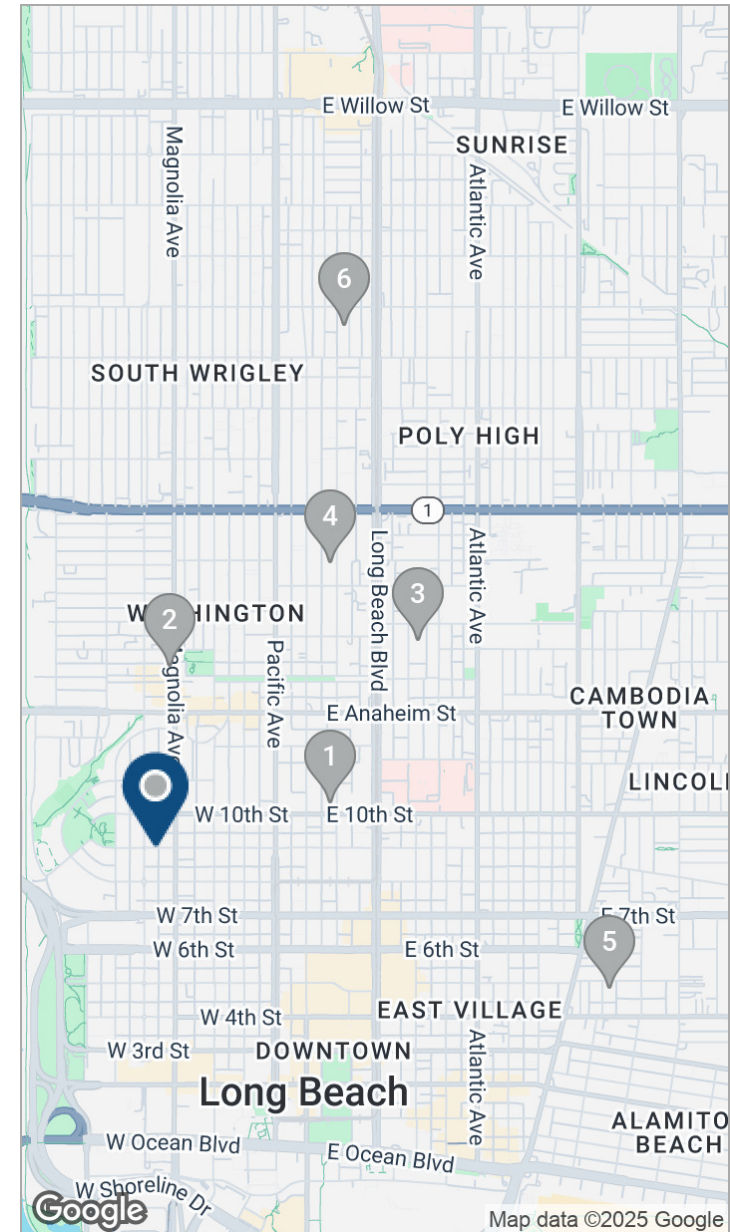
Sold 9/26/2025

Price:	\$1,135,000	Bldg Size:	2,695 SF
No. Units:	5	Cap Rate:	5%
Year Built:	1920	Price/SF:	\$421.15
Price/Unit:	\$227,000		

SALE COMPS MAP & SUMMARY

SECTION 3

	NAME/ADDRESS	PRICE	CAP RATE	PRICE/SF	PRICE/UNIT	GRM
★	529 West 10th Street Long Beach, CA	\$1,450,000	5.91%	\$401.00	\$290,000	11.14
1	1013 Locus Ave Long Beach, CA	\$1,630,000	6.20%	\$347.33	\$271,667	10.42
2	1409 Magnolia Ave Long Beach, CA	\$1,500,000	6.80%	\$375.75	\$250,000	9.43
3	1470 Elm Ave Long Beach, CA	\$2,549,000	6.30%	\$381.70	\$318,625	10.2
4	1641 Locust Ave Long Beach, CA	\$2,245,000	6.60%	\$319.80	\$160,357	10.7
5	1004 E 5th St. Long Beach, CA	\$2,200,000	5%	\$308.90	\$244,444	11.78
6	2161 Locust Ave Long Beach, CA	\$1,135,000	5%	\$421.15	\$227,000	9.63
	AVERAGES	\$1,876,500	5.98%	\$359.11	\$245,349	10.36





SECTION 4

DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

SECTION 4

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	7,877	16,652	48,919
Average Age	36	37	37
Average Age (Male)	36	37	36
Average Age (Female)	36	38	37

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,961	6,871	19,550
# of Persons per HH	2.7	2.4	2.5
Average HH Income	\$59,986	\$67,267	\$69,683
Average House Value	\$679,710	\$600,917	\$633,007

Demographics data derived from AlphaMap

