623 E BROADWAY

LONG BEACH, CA 90802 | DOWNTOWN / EAST VILLAGE

12 RENOVATED NON-RENT-CONTROLLED STUDIOS | ~3 BLOCKS TO THE BEACH

$2,140,000	$178,333	6.5%	8.1%
PRICE	PRICE / UNIT	CURRENT CAP	PROFORMA CAP

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6.5% CAP DAY ONE.
STEPS FROM THE SAND.

2nd Price Reduction! 12 renovated non-rent-controlled units only ~3 blocks from the ocean, cash flowing at an amazing 6.5% Current Cap Rate from day one with easily achievable upside to an 8.1% Cap Rate on Proforma — priced at only $178K per unit.

As a non-LA-City rent controlled asset, the property allows significant 8.7% annual rent increases (5% + CPI), paving a clear way to reach market rents and the 8.1% Proforma Cap Rate in the near future.

The property features 12 spacious, easy-to-rent studios, each with its own separate kitchen and bathroom. Select units have been upgraded with updated cabinets, flooring, kitchens and bathrooms, plus exterior improvements including renovated hallways. The remodeled on-site laundry generates additional income.

- 12 renovated studios — only $178K/door & $426/SF
- 6.5% Current Cap / 10.8 GRM in place — 8.1% Cap / 9.2 GRM Proforma
- NOT subject to LA City rent control — 8.7% annual increases (5% + CPI)
- Every studio has its own separate kitchen & bathroom — easy to rent
- Remodeled on-site laundry generating additional income
- ~3 blocks to Alamitos Beach | steps to East Village Arts District

$2.14M	12	5,020 SF	$178,333	$426	10.8 / 9.2
PRICE	UNITS	BUILDING	PER UNIT	PER SF	GRM CUR/PRO

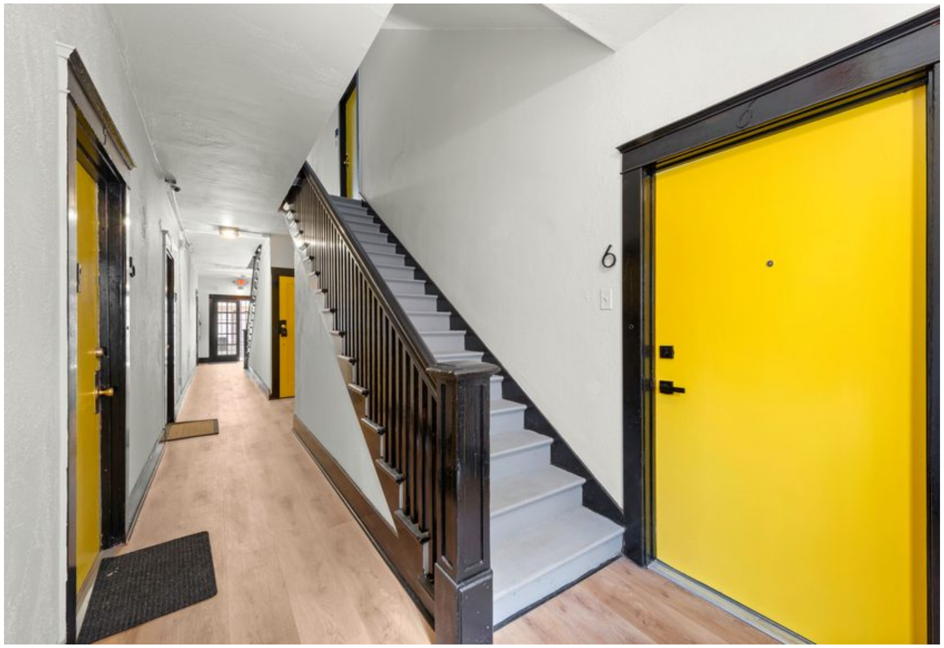
NO LA CITY RENT CONTROL

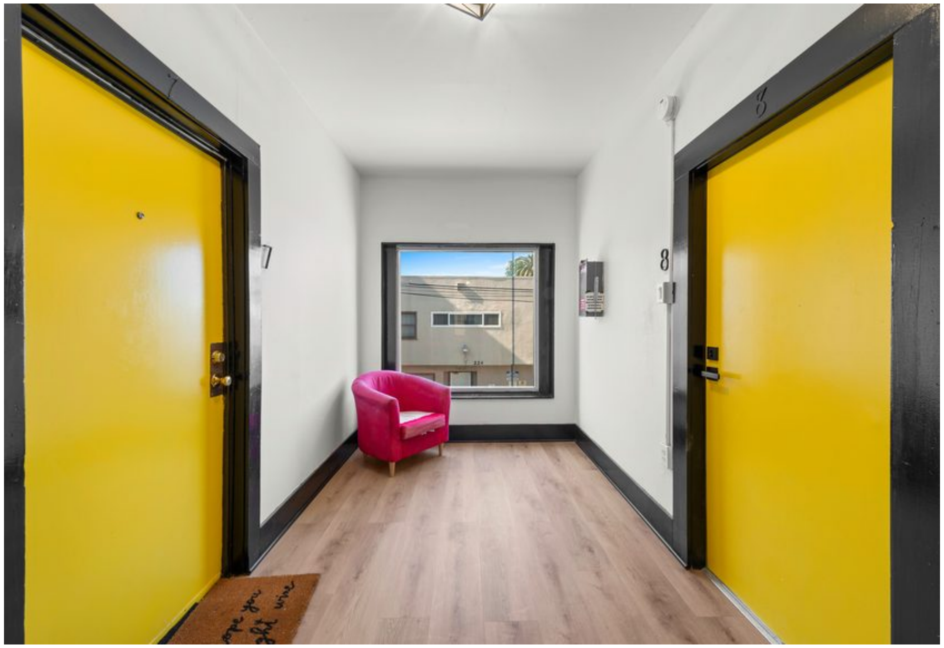
8.7% ANNUAL RENT INCREASES (5% + CPI)

AB 1482 ONLY • CLEAR PATH TO MARKET RENTS • 8.1% PROFORMA CAP

PROPERTY PHOTOS

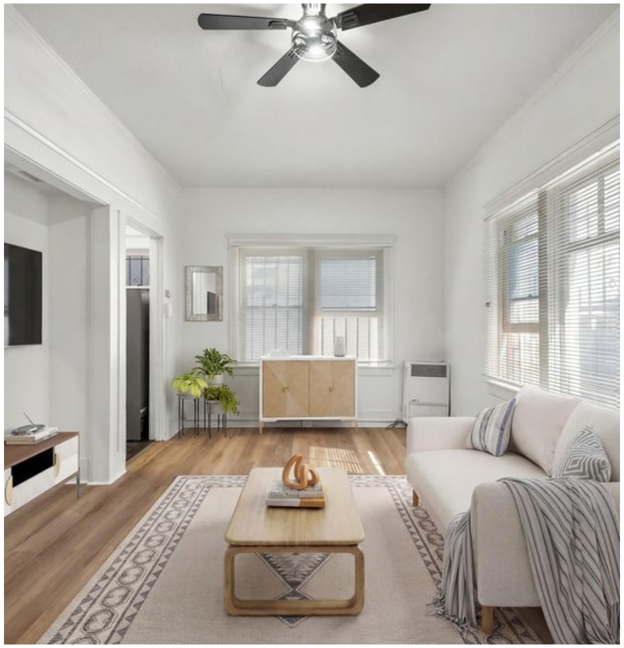
RENOVATED EXTERIOR & COMMON AREAS





PROPERTY PHOTOS

SPACIOUS RENOVATED STUDIOS



12 RENOVATED STUDIOS

UNIT	TYPE	STATUS	CURRENT RENT	PROFORMA RENT
1	Studio / 1 Bath	Current	$1,154.52	$1,595.00
2	Studio / 1 Bath	Current	$1,149.12	$1,595.00
3	Studio / 1 Bath	Current	$1,188.00	$1,595.00
4	Studio / 1 Bath	Current	$1,431.00	$1,595.00
5	Studio / 1 Bath	Vacant	$1,595.00	$1,595.00
6	Studio / 1 Bath	Current	$1,485.00	$1,595.00
7	Studio / 1 Bath	Current	$1,242.00	$1,595.00
8	Studio / 1 Bath	Current	$1,585.00	$1,595.00
9	Studio / 1 Bath	Current	$1,154.52	$1,595.00
10	Studio / 1 Bath	Current	$1,338.75	$1,595.00
11	Studio / 1 Bath	Current	$1,458.00	$1,595.00
12	Studio / 1 Bath	Current	$1,431.00	$1,595.00
–	Laundry Income (est. $20/unit/mo)		$240.00	$240.00
	MONTHLY TOTAL		**$16,451.91**	**$19,380.00**

Annualized: $197,422.92 current | $232,560.00 proforma

MARK-TO-MARKET UPSIDE

$1,350.99
AVG IN-PLACE RENT

$1,595.00
MARKET RENT

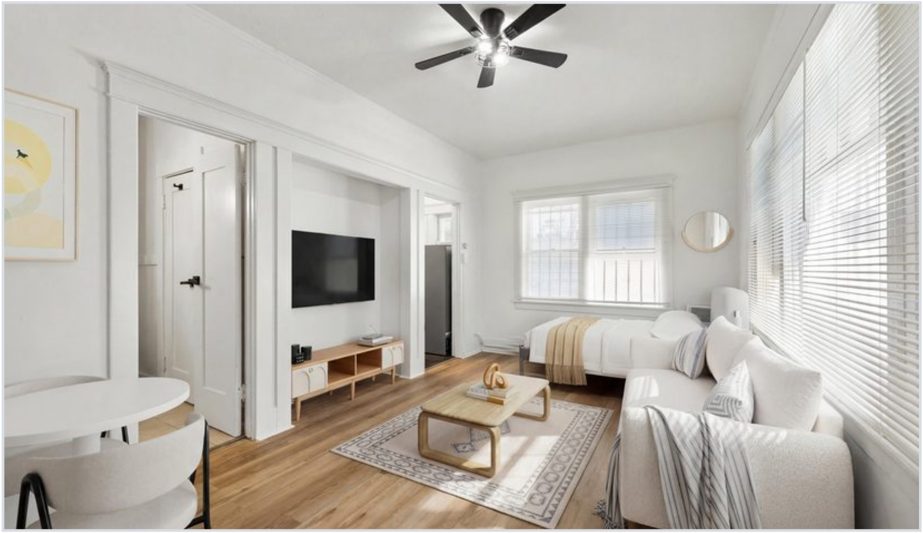
+18%
RENT UPSIDE

In-place studios average $1,350.99/mo against a $1,595 market rate.
8.7% allowable annual increases (5% + CPI) close the gap fast — no LA City rent control. Unit 5 is delivered vacant, already at the $1,595 market rate.

623 E BROADWAY | 12 UNITS

DOWNTOWN LONG BEACH

Price	**$2,140,000**
Number of Units	12
Gross Building Area	5,020 SF
Price / Unit	$178,333
Price / SF	$426
CAP Rate – Current	**6.5%**
CAP Rate – Pro Forma	**8.1%**
GRM – Current	10.8
GRM – Pro Forma	9.2
Monthly Income – Current	$16,451.91
Monthly Income – Pro Forma	$19,380.00
NOI – Current	$139,145
NOI – Pro Forma	$174,148



6.5% → 8.1% CAP

10.8 → 9.2 GRM • +25% NOI GROWTH

8.7% ANNUAL INCREASES REACH MARKET RENTS IN ~2 YEARS WITHOUT TURNOVER — FASTER ON VACANCY

$16,451.91
MONTHLY INCOME – CURRENT

$19,380.00
MONTHLY – PROFORMA

$139,145
NOI – CURRENT

$174,148
NOI – PROFORMA

INCOME & EXPENSES

OPERATING STATEMENT • CURRENT VS. PRO FORMA

623 E BROADWAY | 12 UNITS

$2,140,000 | 5,020 SF

INCOME	CURRENT	PRO FORMA
Gross Potential Rent (incl. laundry)	$197,423	$232,560
Less: Vacancy / Deductions (3%)	($5,923)	($6,977)
Effective Gross Income	$191,500	$225,583
Less: Total Expenses	($52,355)	($51,435)
NET OPERATING INCOME	**$139,145**	**$174,148**

OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.17%)	$25,038	$25,038
Property Insurance ($1/SF)	$5,020	$5,020
Utilities ($500/unit)	$6,000	$6,000
Pest Control ($75/mo)	$900	$900
Repairs & Maintenance ($500/unit)	$6,000	$6,000
Management (4%)	$7,897	$6,977
Cleaning & Gardening ($125/mo)	$1,500	$1,500
TOTAL EXPENSES	**$52,355**	**$51,435**

6.5%
CAP – CURRENT

8.1%
CAP – PROFORMA

10.8
GRM – CURRENT

9.2
GRM – PROFORMA

NOI +25%

$139,145 → $174,148

EXPENSES HOLD FLAT AS RENTS RISE

*Expenses are estimated. See disclosure on back page.

THE NEIGHBORHOOD

DOWNTOWN LONG BEACH • ~3 BLOCKS TO THE BEACH

Located in the heart of Downtown Long Beach, just steps from the East Village Arts District, Alamitos Beach, the Long Beach Convention Center, the Aquarium of the Pacific, the Queen Mary — and the beach itself, only ~3 blocks away. This highly walkable area is surrounded by shops, restaurants and major transit lines, combining steady cash flow with exceptional long-term upside in a prime coastal urban corridor.

ALAMITOS BEACH • ~3 BLOCKS | EAST VILLAGE ARTS DISTRICT | CONVENTION CENTER | AQUARIUM OF THE PACIFIC | QUEEN MARY | THE PIKE OUTLETS | PINE AVENUE | METRO A LINE

EXCLUSIVELY LISTED BY

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