

1616 E. 4th St. RE/MAX[®]



6 Unit Building For Sale \$1,800,000

Fantastic Investment Opportunity! Located in the trendy and hip Retro Row neighborhood of Long Beach!

Just 4 blocks to the beach, and walking distance to award winning restaurants, amazing boutiques, art galleries and antique shops. The seller will entertain carrying the First Trust Deed!



Cap Rate
5.75%

Gross Income
\$130,380

Year Built
1929

Zoning
LBCNR

Building SF
5,300

Lot SF
6,733



Cynthia Voss
DRE: 00881330
562.884.3930
cynthia.a.voss@gmail.com

Nathan Walter
DRE: 01955448
562.714.6085
nathanwalter777@gmail.com

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Annual Income & Expenses

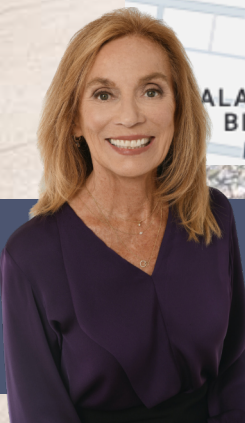
Gross Income:	\$130,380
Total Expenses:	\$26,757
Expenses Breakdown:	
Utilities:	\$1,516
Licenses:	\$899
Gardener:	\$4,200
Insurance:	\$7,785
Maintenance:	\$9,007
Supplies:	\$3060
Legal:	\$300
Net Operating Income:	\$103,623
(Not Including Taxes) Est:	(\$19,800)

Monthly Rent Roll:

Units:	Actual Rent:	Pro Forma:
1BR/1BA / 1 GA	\$2,020	\$2,400
1BR/1BA / 1 GA	\$1,800	\$2,400
1BR/1BA / 1 GA	\$2,195	\$2,400
1BR/1BA / 1 GA	\$1,825	\$2,400
1BR/1BA	\$1,550	\$1,600
1BR/1BA	\$1,475	\$1,600

Pricing Summary:

Asking Price:	\$1,800,000.00
Price Per Unit:	\$300,000
Price Per SF:	\$267.34
Cap Rate:	5.75%
Gross Multiplier:	13.8



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