

# 6th Street



OFFER SUBJECT TO FINANCING

3117 6th street  
Long Beach, CA 90814



# 6th Street

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*Exclusively Marketed by:*

**Martin Chase**

Circle Real Estate  
Circle Real Estate  
(562) 888-0488  
info@preSolutionsNow.com  
Lic: 02012061/ 02012062



Brokerage License No.: 02142871  
www.PreSolutionsNow.com



# 6TH STREET HTL9

01 Executive Summary  
Investment Summary

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## OFFERING SUMMARY

ADDRESS	3117 6th street Long Beach CA 90814
COUNTY	Los Angeles
SUBMARKET	Long Beach
BUILDING SF	6,706 SF
LAND SF	6,534 SF
LAND ACRES	.15
NUMBER OF UNITS	9
YEAR BUILT	1961
YEAR RENOVATED	2019
APN	7258-029-024

## FINANCIAL SUMMARY

PRICE	\$3,300,000
PRICE PSF	\$492.10
PRICE PER UNIT	\$366,667
OCCUPANCY	100.00%
NOI (CURRENT)	\$182,592
NOI (Pro Forma)	\$212,969
CAP RATE (CURRENT)	5.53%
CAP RATE (Pro Forma)	6.45%
GRM (CURRENT)	13.09
GRM (Pro Forma)	11.61

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	61,594	247,590	402,376
2023 Median HH Income	\$78,079	\$77,752	\$85,047
2023 Average HH Income	\$104,985	\$110,336	\$122,829



- ✓ The Opportunity at 3117 E. 6th Street, located in the thriving Eastside Long Beach neighborhood, just two blocks from the bustling Fourth Street/Retro Row. This 9-unit property comprises (2) one-bedroom/one-bath units and (7) two-bedroom/one-bath units, each meticulously renovated to include modern wood-style flooring, quartz countertops, Shaker-style cabinetry, stainless steel appliances, and designer fixtures throughout.

Key Features:

Comprehensive renovation with high-end finishes

Community BBQ and dining facilities

Prime location with excellent walkability to Fourth Street and Retro Row

The Eastside Long Beach area is a sought-after submarket, offering tenants easy access to a vibrant mix of shops, eateries, and boutiques. The property is also situated near Rose Circle Park, a neighborhood known for its beautiful 1910–1922 Craftsman Bungalows and a lively array of dining, nightlife, and retail amenities.

Fourth Street/Retro Row is a top destination for both locals and visitors, renowned for its eclectic selection of vintage and contemporary clothing, furniture, home goods, art, antiques, skateboards, and a variety of locally-owned restaurants, coffee shops, and wine bars.

This turnkey property provides an excellent opportunity for buyers seeking a fully renovated asset in a highly desirable location. We invite you to explore this outstanding investment opportunity and discuss how it can benefit your clients.





02 Property Description

Property Features

Property Images

# 6TH STREET

## PROPERTY FEATURES

NUMBER OF UNITS	9
BUILDING SF	6,706
LAND SF	6,534
LAND ACRES	.15
YEAR BUILT	1961
YEAR RENOVATED	2019
# OF PARCELS	1
ZONING TYPE	LBR2N
BUILDING CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	9
WASHER/DRYER	Community





# 6TH STREET

## 03 Sale Comps

Sale Comparables Summary



	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
1	 5261 E The Toledo Long Beach, CA 90803	8	1943	\$3,300,000	\$412,500.00	\$738.59	5.00%	8/19/2024	2.00
2	 2930 E 5th St Long Beach, CA 90814	8	1963	\$3,225,000	\$403,125.00	\$481.20	4.65%	8/23/2024	0.20
3	 3109 E Corto PL. Long Beach, CA 90803	9	1964	\$3,120,000	\$346,667.00	\$347.98	4.90%	1/13/2025	0.60
4	 121 Ximeno Ave Long Beach, CA 90803	9	1947	\$3,525,000	\$391,667.00	\$825.14	5.25%	2/10/2025	1.80
5	 1365 Newport Ave Long Beach, CA 90804	9	1987	\$3,200,000	\$355,556.00	\$372.18	5.56%	7/19/2024	1.00
<b>AVERAGES</b>		<b>9</b>		<b>\$3,274,000</b>	<b>\$381,903.00</b>	<b>\$553.02</b>	<b>5.07%</b>		
S	 6th Street 3117 6th street Long Beach, CA 90814	9	1961	\$3,300,000	\$366,667.00	\$492.10	5.53%		

# 6TH STREET

04 Rent Roll

Rent Roll

04



Unit	Unit Mix	Current Rent	Market Rent	Move-in Date	Notes
1	1 bd + 1 ba	\$1,945.00	\$2,050.00	07/29/2023	Month-To-Month
2	2 bd + 1 ba	\$2,400.00	\$2,650.00	08/11/2023	Month-To-Month
3	2 bd + 1 ba	\$2,300.00	\$2,650.00	01/12/2024	Month-To-Month
4	1 bd + 1 ba	\$2,050.00	\$2,050.00	02/28/2021	Vacant Starting July 1st
5	2 bd + 1 ba	\$2,450.00	\$2,650.00		Tenant Starting July 1st but Month-To-Month
6	2 bd + 1 ba	\$2,245.00	\$2,650.00	06/27/2019	Month-To-Month
7	2 bd + 1 ba	\$2,300.00	\$2,650.00	07/01/2024	Month-To-Month at End of June
8	2 bd + 1 ba	\$2,367.00	\$2,650.00	07/29/2024	Month-To-Month at End Of July
9	2 bd + 1 ba	\$2,150.00	\$2,650.00	09/30/2023	Month-To-Month
Garage		\$150.00	\$200.00		
Garage		\$150.00	\$200.00		
Community Laundry		\$46.00	\$46.00		
Garage		\$150.00	\$200.00		
Garage		\$150.00	\$200.00		
Garage		\$150.00	\$200.00		
<b>Totals / Averages</b>		<b>\$21,003.00</b>	<b>\$23,696.00</b>		



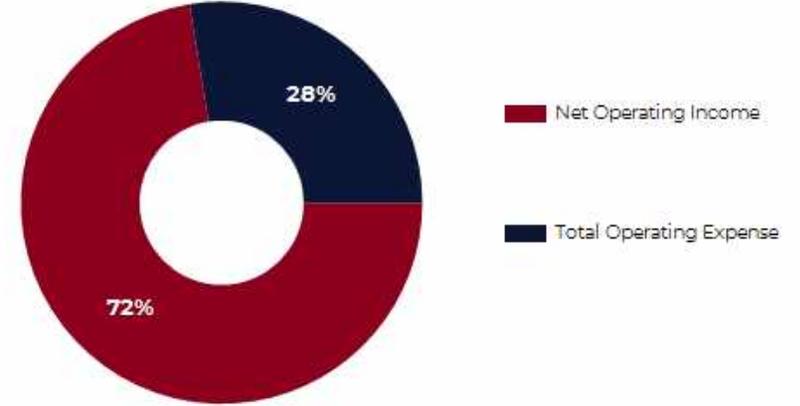


05 Financial Analysis  
Income & Expense Analysis

# 6TH STREET

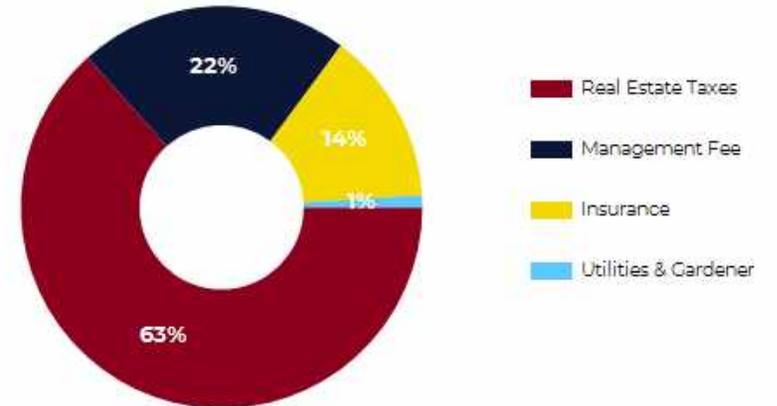
REVENUE ALLOCATION  
CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$252,036	\$284,352
<b>Effective Gross Income</b>	<b>\$252,036</b>	<b>\$284,352</b>
Less Expenses	\$69,444 27.55%	\$71,383 25.10%
<b>Net Operating Income</b>	<b>\$182,592</b>	<b>\$212,969</b>



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$44,000	\$4,889	\$44,000	\$4,889
Insurance	\$9,672	\$1,075	\$9,672	\$1,075
Management Fee	\$15,122	\$1,680	\$17,061	\$1,896
Utilities & Gardener	\$650	\$72	\$650	\$72
<b>Total Operating Expense</b>	<b>\$69,444</b>	<b>\$7,716</b>	<b>\$71,383</b>	<b>\$7,931</b>
Expense / SF	\$10.36		\$10.64	
% of EGI	27.55%		25.10%	

DISTRIBUTION OF EXPENSES  
CURRENT



# 6TH STREET

06 Company Profile

Advisor Profile





Martin Chase  
Circle Real Estate

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