EXCLUSIVE LISTING | MULTIFAMILY OPPORTUNITY

755 GAVIOTA AVENUE

Long Beach, CA 90813
8 UNITS

Property Highlights

- 6.3% CAP Rate on Current Rents with Upside
- 100% 2-Bedroom/2-Bathroom Units
- Built in 1987
- Each Unit has Seperate APNs - Not Subject to Statewide or Local Rent Control
- Turnkey Asset w/ High-End Finishes. All Units Fully Renovated
- Washer & Dryer in Every Unit

DISCLAIMER

755 GAVIOTA AVENUE

Long Beach, CA 90813

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers. The material contained herein is confidential and the recipient agrees to keep all material contained herein confidential. The information is furnished solely for the purpose of considering investment in the properties described herein and is not to be copied and or used for any purpose or made available to any other person without the express written consent of Morgan Skenderian. The information contained herein is not a substitute for a complete and thorough Due Diligence investigation. The information contained in this package has been obtained from sources we believe to be reliable; however, Morgan Skenderian, its agents and Seller have not verified nor made any investigations as to the accuracy of any information. Morgan Skenderian and Seller makes no warranty or representation whatsoever with regard to the accuracy or completeness of the information, income or expenses for the subject properties, the square footage of the improvements, future performance of the properties, the presence or absence of contaminating materials, asbestos, PCB's or molds and funguses or the compliance with the State and Federal laws. Any pro formas, projections, estimates and assumptions used are for example only and do not necessarily represent the future success or performance of the properties or real estate market.

PLEASE DO NOT DISTURB TENANTS

PROPERTY DESCRIPTION

755 GAVIOTA AVENUE

Long Beach, CA 90813

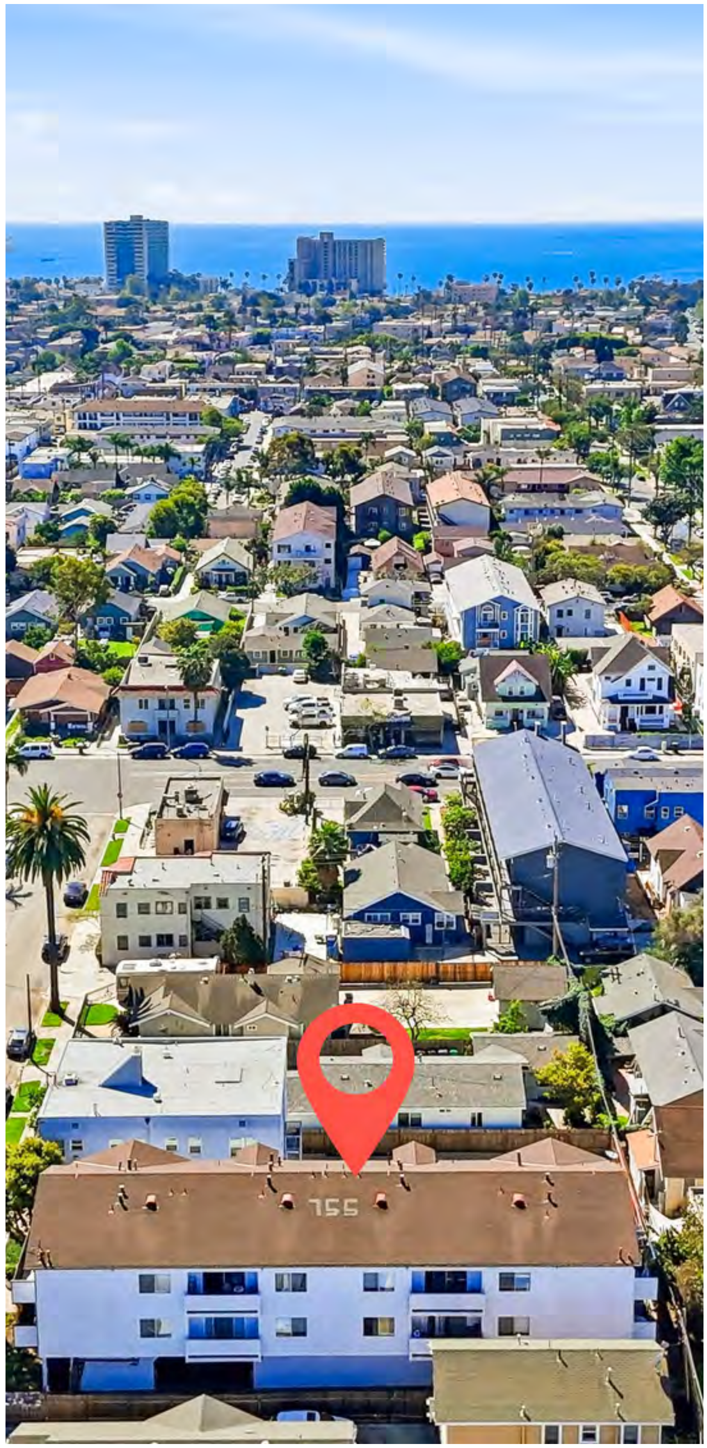
LOCATION OVERVIEW

Located in the vibrant city of Long Beach, this property enjoys a prime location near an array of attractions and amenities. Long Beach is renowned for its beautiful beaches, thriving arts scene, and diverse culinary offerings. The property is conveniently situated near the Long Beach Convention and Entertainment Center, providing easy access to a variety of events and conventions. The area also boasts several renowned museums, including the Museum of Latin American Art and the Long Beach Museum of Art. With its bustling nightlife, cultural diversity, and seaside charm, the surrounding area offers an enticing mix of attractions and activities for residents and visitors alike.

FINANCIAL OVERVIEW

After a down payment of $1,006,250 (35%), the Buyer shall obtain a new loan in the amount of $1,868,750 (65%). Proposed loan shall have an estimated interest rate of 5.875%, fixed for 5 years, and amortized over 30 years. Monthly payments shall be $11,054.36.

DEMOGRAPHICS	0.3 Miles	0.5 Miles	1 Mile
Total Households:	2,194	7,978	33,443
Total Population:	6,769	22,157	82,126
Average HH Income:	$76,807	$75,681	$78,381



PLEASE DO NOT DISTURB TENANTS

755 GAVIOTA AVENUE

Long Beach, CA 90813

PROPERTY OVERVIEW

Number Of Units:	8
Unit Mix:	(8) 2BR/2BA
Year Built:	1987
Parcel Number:	7267-028-030 thru 7267-028-037
Parking:	Secured Parking Garage (14 Spaces)
Lot Size:	6,728 SF
Net Rentable SF:	6,640 SF
Utility Metering	Individually Metered for Electricity & Gas. RUBS implemeneted for Water & Trash.

PROPERTY DESCRIPTION

Morgan Skenderian, Inc., is pleased to present this well-maintained 8-unit multifamily property in Long Beach. Built in 1987, the property features exclusively two-bedroom, two-bathroom units, offering a highly desirable and functional layout for tenants. All eight units have been extensively renovated with brand-new flooring, updated countertops, and modern stainless steel kitchen appliances, including a refrigerator, stove/oven, and dishwasher. Each unit also includes in unit washers and dryers, private balconies, and ceiling fans, enhancing overall tenant comfort and convenience.

The property is uniquely configured with separate APNs for each unit, providing a future buyer with flexibility and potential exit strategies. Additionally, the asset is not subject to statewide or local rent control, allowing for unrestricted rent growth. Current ownership has implemented a RUBS program, generating additional income. On-site amenities include a secured parking garage and controlled access, further contributing to tenant appeal and overall property security.

AMENITIES

- In Unit Washer/Dryers
- Controlled Access
- Balconies
- Central A/C
- Ceiling Fans
- Dishwashers

4590 MacArthur Boulevard, Suite 260
Newport Beach, CA 92660
(0) 949.251.8800 • (f) 949.251.8899 • morganskenderian.com

SUBJECT PHOTOS

755 GAVIOTA AVENUE

Long Beach, CA 90813

755 GAVIOTA AVENUE

Long Beach, CA 90813

755 GAVIOTA AVENUE

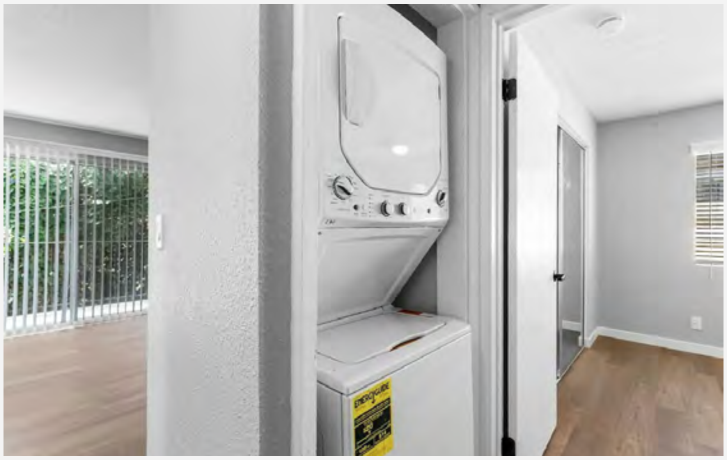
Long Beach, CA 90813

755 GAVIOTA AVENUE

Long Beach, CA 90813








755 GAVIOTA AVENUE

Long Beach, CA 90813

INVESTMENT OVERVIEW	CURRENT	MARKET
Price	$2,875,000	$2,875,000
Price per Unit	$359,375	$359,375
Price per SF	$432.98	$432.98
GRM	11.3	10.44
CAP Rate	6.3%	7.0%
Cash-on-Cash Return	4.8%	6.8%

OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income	$247,260	$268,320
Parking	$3,600	$3,600
RUBS	$3,576	$3,576
Total Gross Scheduled Income	$254,432	$275,492
Vacancy (3.0%)	$7,632	$8,264
Gross Operating Income	$246,799	$267,227
Operating Expenses (26.1%)	$66,282	$66,282
Net Operating Income	$180,517	$200,945

FINANCING DATA	CURRENT	MARKET
Down Payment (35.0%)	$1,006,250	$1,006,250
Loan Amount (65.0%)	$1,868,750	$1,868,750
Principal Reduction Annually	$23,488	$23,488
Debt Service Monthly	$11,054.36	$11,054.36
Debt Service Annually	$132,652	$132,652

FINANCIAL DETAILS

755 GAVIOTA AVENUE

Long Beach, CA 90813

Multi-Residential Information

Property Name	No. Units	Address		City	State
	8	755 Gaviota Avenue		Long Beach	CA
Price	Cost/Unit	GRM: Current	Cap: Current	Approx. SqFt	Lot Size
$2,875,000	$359,375	11.3	6.3%	6,640	6,728 SF
Down Payment	Percent Down	GRM: Market	Cap: Market	Cost/SqFt	Approx. Age
$1,006,250	35.0%	10.44	7.0%	$432.98	1987

Proposed Financing

1st Loan	Terms	Monthly Pmt	New / Ex / Private
$1,868,750	New 1st T.D., 5.875%, 5 Year Fixed Rate, 30 Year Amortization	$11,054.36	New

Annualized Operating Data

		CURRENT RENTS	YEAR 1 RENTS	MARKET RENTS
Scheduled Gross Income:		$254,432	$275,944	$275,492
Less Vacancy Reserve:	3.0%	$7,632	$8,278	$8,264
Gross Operating Income:		$246,799	$267,666	$267,227
Less Expenses:	26.1%	$66,282	$66,282	$66,282
Net Operating Income:		$180,517	$201,383	$200,945
Less Loan Payments:		$132,652	$132,652	$132,652
Gross Spendable Income:		$47,865	$68,731	$68,293
Cash on Cash Return:		4.8%	6.8%	6.8%
Cap Rate:		6.3%	7.0%	7.0%
Gross Rent Multiplier:		11.3	10.42	10.44

Estimated Expenses

	CURRENT
Property Taxes (1.269098%):	$36,487
Special Assessments:	$2,125
Insurance ($1.25/SF):	$8,300
Utilities:	$7,366
Maintenance & Repairs (3%):	$7,404
Contract Services:	$3,600
Administration/Miscellaneous:	$1,000
Total Expenses:	$66,282
Expenses as % of SGI:	26.1%
Expenses /Unit/Yr:	$8,285
Expenses /SF/Yr:	$9.98

Scheduled Income

			Current Rents		Year 1 Rents		Market Rents	
No. Units	No. Bdrms/Baths	Approx. Sq.Ft.	Mo. Rent/Unit	Monthly Income	Mo. Rent/Unit	Monthly Income	Mo. Rent/Unit	Monthly Income
(8)	2BR/2BA		$2,430-$2,705	$20,605	$2,800	$22,398	$2,795	$22,360
			Monthly SGI:	$20,605		$22,398		$22,360
			RUBS	$298		$298		$298
			Parking	$300		$300		$300
			Annual SGI:	$254,432		$275,944		$275,492
			Utilities Paid By Owner:	Water & Trash				

755 GAVIOTA AVENUE

Long Beach, CA 90813

INCOME SUMMARY	CURRENT	PER UNIT
Rental Income	$247,260	$30,907
RUBS Income	$3,572	$446
Parking Income	$3,600	$450
SCHEDULED GROSS INCOME	$254,432	$31,804

EXPENSE SUMMARY	CURRENT	PER UNIT
Property Taxes (1.269098%)	$36,487	$4,560
Special Assessments	$2,125	$265
Insurance ($1.25/SF)	$8,300	$1,037
Utilities	$7,366	$920
Maintenance & Repairs (3%)	$7,404	$925
Contract Services	$3,600	$450
Administration/Miscellaneous	$1,000	$125
GROSS EXPENSES	$66,282	$8,285

4590 MacArthur Boulevard, Suite 260
Newport Beach, CA 92660
(0) 949.251.8800 • (f) 949.251.8899 • morganskenderian.com

755 GAVIOTA AVENUE

Long Beach, CA 90813

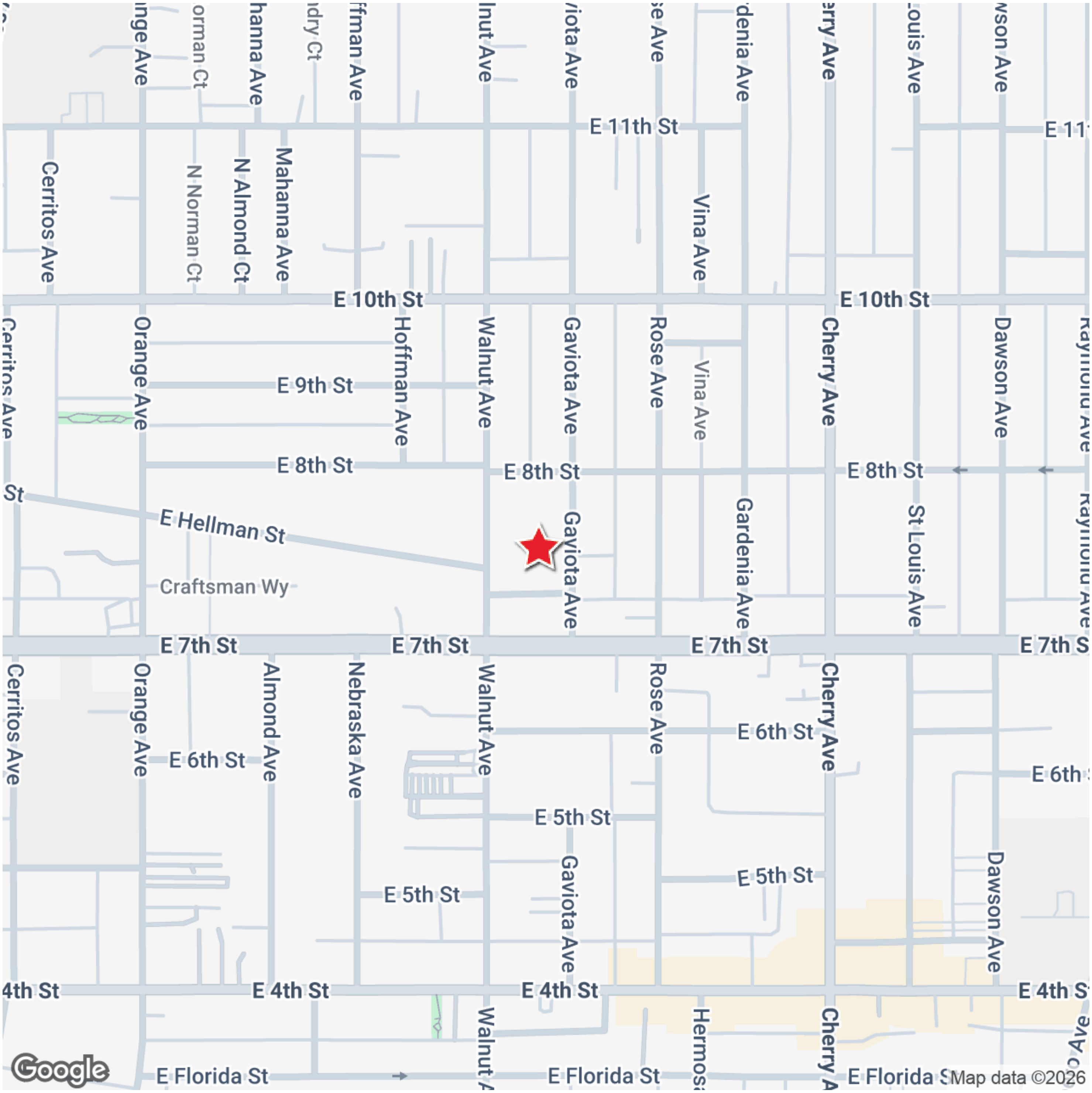
UNIT NUMBER	UNIT TYPE	CURRENT RENT	MARKET RENT
1	2BR / 2BA	$2,705	$2,795
2	2BR / 2BA	$2,595	$2,795
3	2BR / 2BA	$2,430	$2,795
4	2BR / 2BA	$2,595	$2,795
5	2BR / 2BA	$2,595	$2,795
6	2BR / 2BA	$2,495	$2,795
7	2BR / 2BA	$2,595	$2,795
8	2BR / 2BA	$2,595	$2,795
Totals		$20,605	$22,360

4590 MacArthur Boulevard, Suite 260
Newport Beach, CA 92660
(0) 949.251.8800 • (f) 949.251.8899 • morganskenderian.com

LOCATION MAP

755 GAVIOTA AVENUE

Long Beach, CA 90813



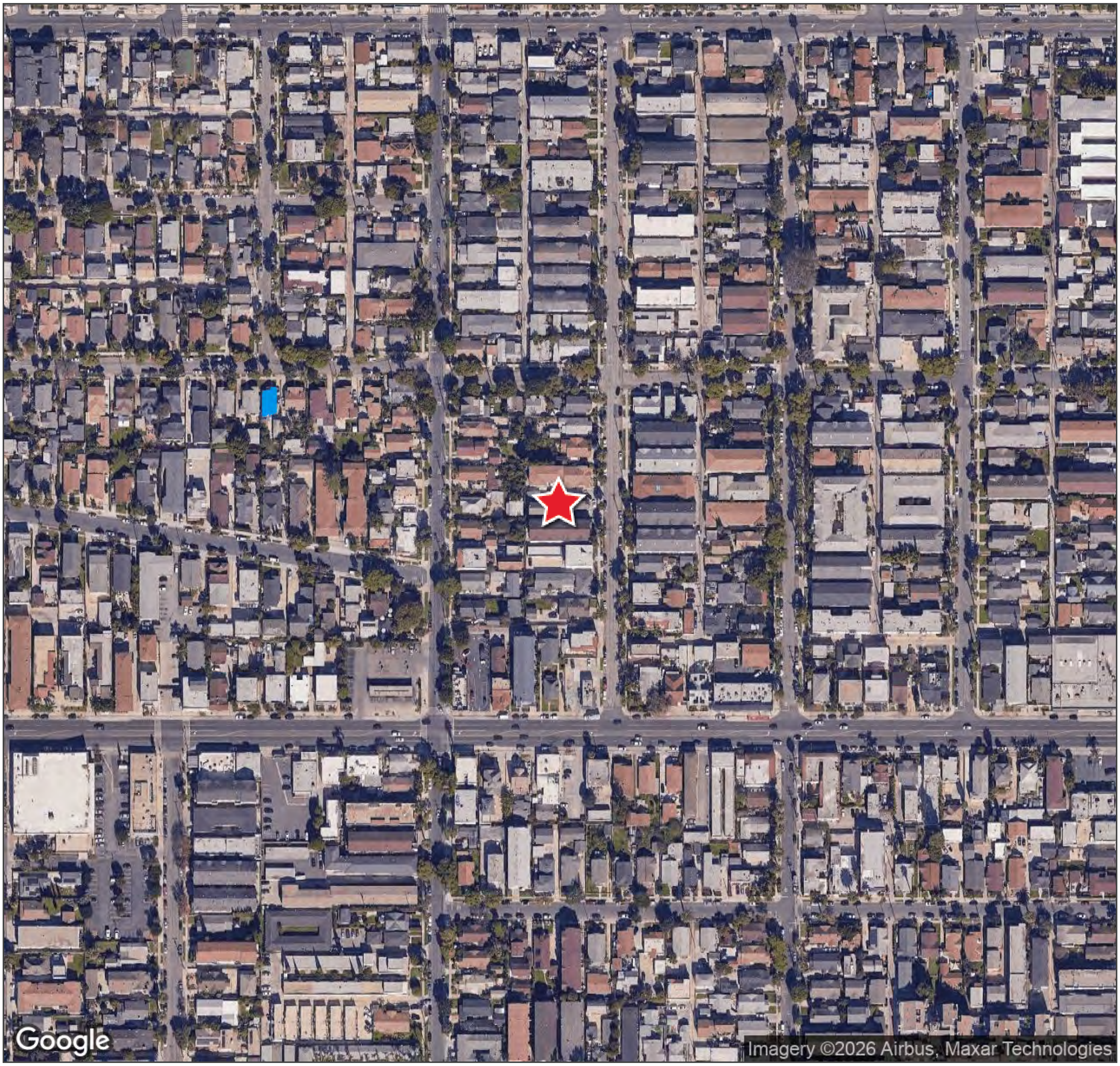
MORGAN · SKENDERIAN
INVESTMENT REAL ESTATE GROUP
Specializing in the Sale of Multi-family Properties

4590 MacArthur Boulevard, Suite 260
Newport Beach, CA 92660
(0) 949.251.8800 • (f) 949.251.8899 • morganskenderian.com

AERIAL MAP

755 GAVIOTA AVENUE

Long Beach, CA 90813



RETAILER MAP

755 GAVIOTA AVENUE

Long Beach, CA 90813

MORGAN • SKENDERIAN
INVESTMENT REAL ESTATE GROUP

Specializing in the Sale of Multi-family Properties

4590 MacArthur Boulevard, Suite 260
Newport Beach, CA 92660
(0) 949.251.8800 • (f) 949.251.8899 • morganskenderian.com