

# FOR SALE

COMPTON COTTAGES

605 N. LONG BECH BLVD | COMPTON, CA 90221



GEOFFREY GROSSMAN

CALDRE #1265002

310.299.4224

GEOFF@CBM1.COM

CBM1.COM

**CBM1**

LEASING

BROKERAGE

INVESTMENTS

# TABLE OF CONTENTS

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 2

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from CBM1 Inc its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither CBM1 Inc its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. CBM1 Inc will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. CBM1 Inc makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. CBM1 Inc does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by CBM1 Inc in compliance with all applicable fair housing and equal opportunity laws.

## TABLE OF CONTENTS

PROPERTY INFORMATION	3
LOCATION INFORMATION	7
FINANCIAL ANALYSIS	10
DEMOGRAPHICS	14

# PROPERTY INFORMATION

## SECTION 1

**GEOFFREY GROSSMAN**  
CALDRE #1265002  
310.299.4224  
[GEOFF@CBM1.COM](mailto:GEOFF@CBM1.COM)

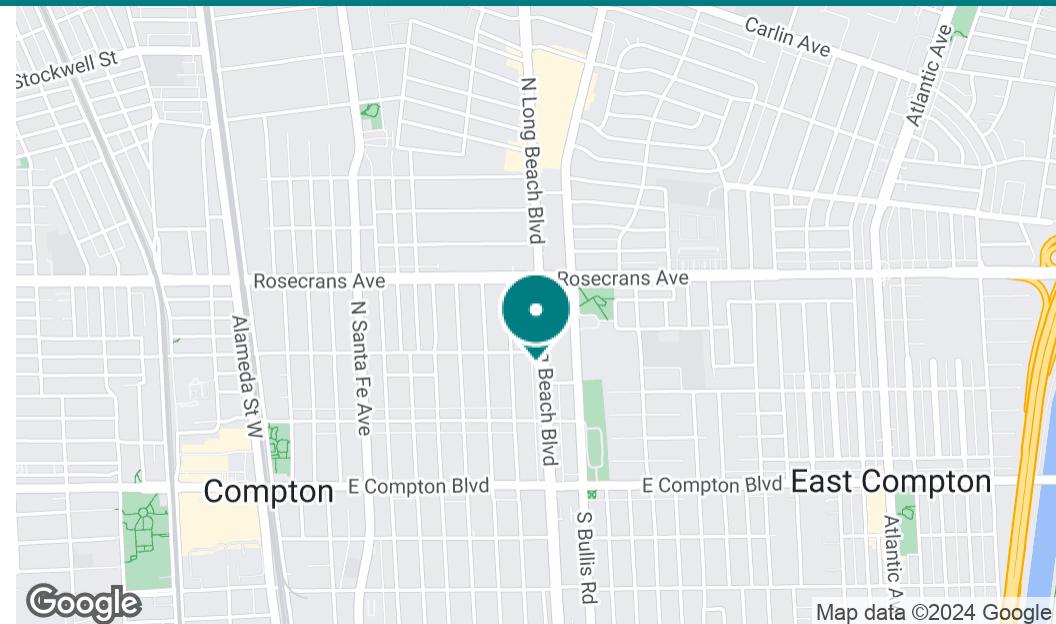
**CBM1.COM**

**CBM1**  
LEASING  
BROKERAGE  
INVESTMENTS

## EXECUTIVE SUMMARY

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 4



## OFFERING SUMMARY

Sale Price:	\$1,680,000
Building Size:	7,500 SF
Number of Units:	8
Price / SF:	\$224.00
Cap Rate:	8.77%
NOI:	\$147,341
Year Built:	1942
Renovated:	2018

## PROPERTY OVERVIEW

The subject consists of an eight-unit income-restricted one-story garden-style complex constructed in 1942 (renovated). The unit mix is comprised of bachelor and one-bedroom unit types. Tenants qualify based on income restrictions outlined in a Master Rent Subsidy Agreement dated February 1, 2018 between Wigro2 LLC and Brilliant Corners (BC). This agreement was facilitated through the FHSP (Flexible Housing Subsidy Pool) program, which is funded, in part, by the County of Los Angeles and the DHS (Department Health Services).

## PROPERTY HIGHLIGHTS

# PROPERTY DESCRIPTION

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 5



## PROPERTY DESCRIPTION

The subject consists of an eight-unit income-restricted one-story garden-style complex constructed in 1942 (renovated). The unit mix is comprised of bachelor and one-bedroom unit types. Tenants qualify based on income restrictions outlined in a Master Rent Subsidy Agreement dated February 1, 2018 between Wigro2 LLC and Brilliant Corners (BC). This agreement was facilitated through the FHSP (Flexible Housing Subsidy Pool) program, which is funded, in part, by the County of Los Angeles and the DHS (Department Health Services).

## LOCATION DESCRIPTION

Multi-family apartment building on Long Beach Boulevard between Elm Street and Palmer Street in prime Compton.

## ADDITIONAL PHOTOS

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 6



# LOCATION INFORMATION

## SECTION 2

**GEOFFREY GROSSMAN**  
CALDRE #1265002  
310.299.4224  
[GEOFF@CBM1.COM](mailto:GEOFF@CBM1.COM)

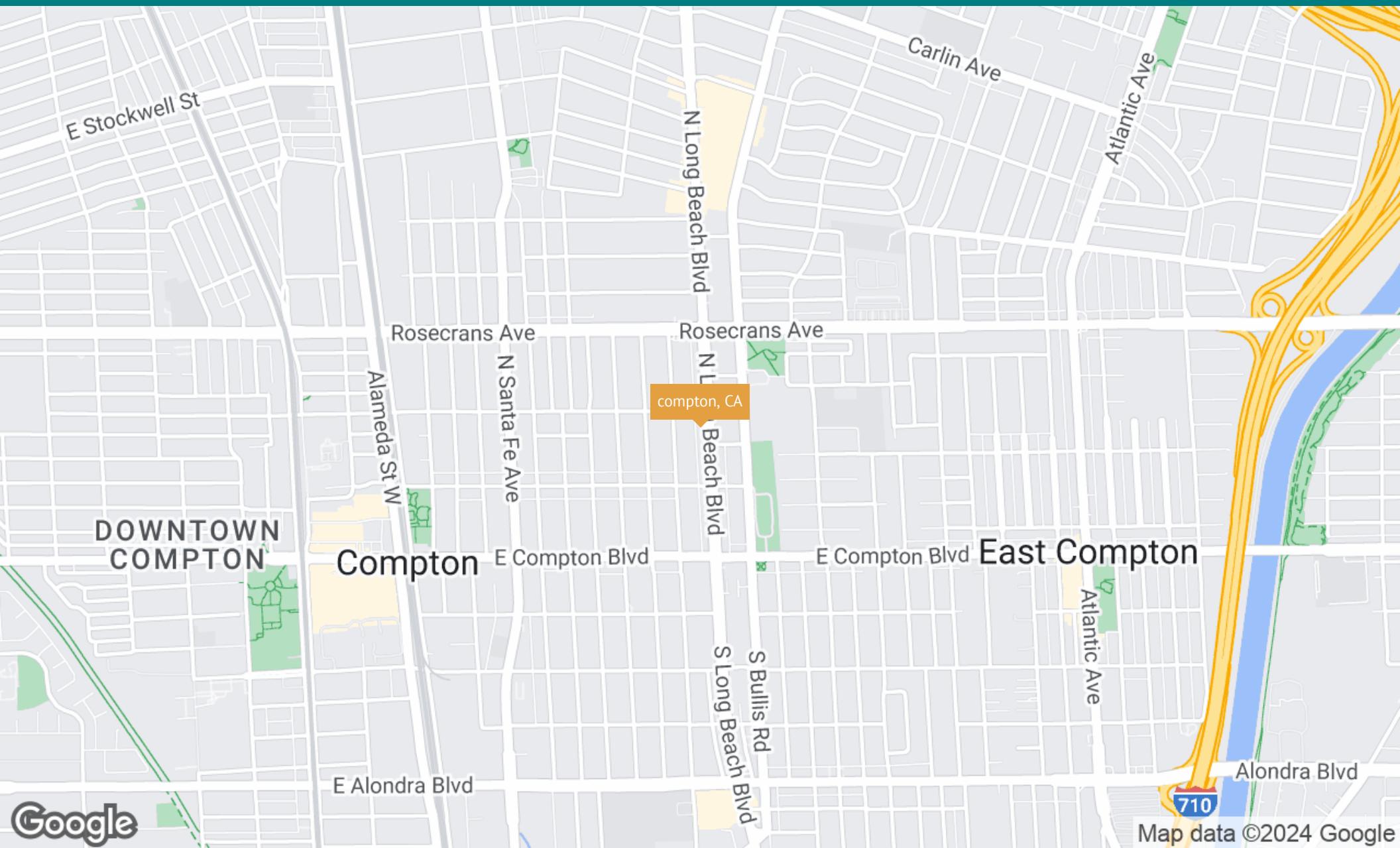
**CBM1.COM**

**CBM1**  
LEASING  
BROKERAGE  
INVESTMENTS

## REGIONAL MAP

COMPTON COTTAGES | 605 N. LONG BEACH BLVD, COMPTON, CA 90221

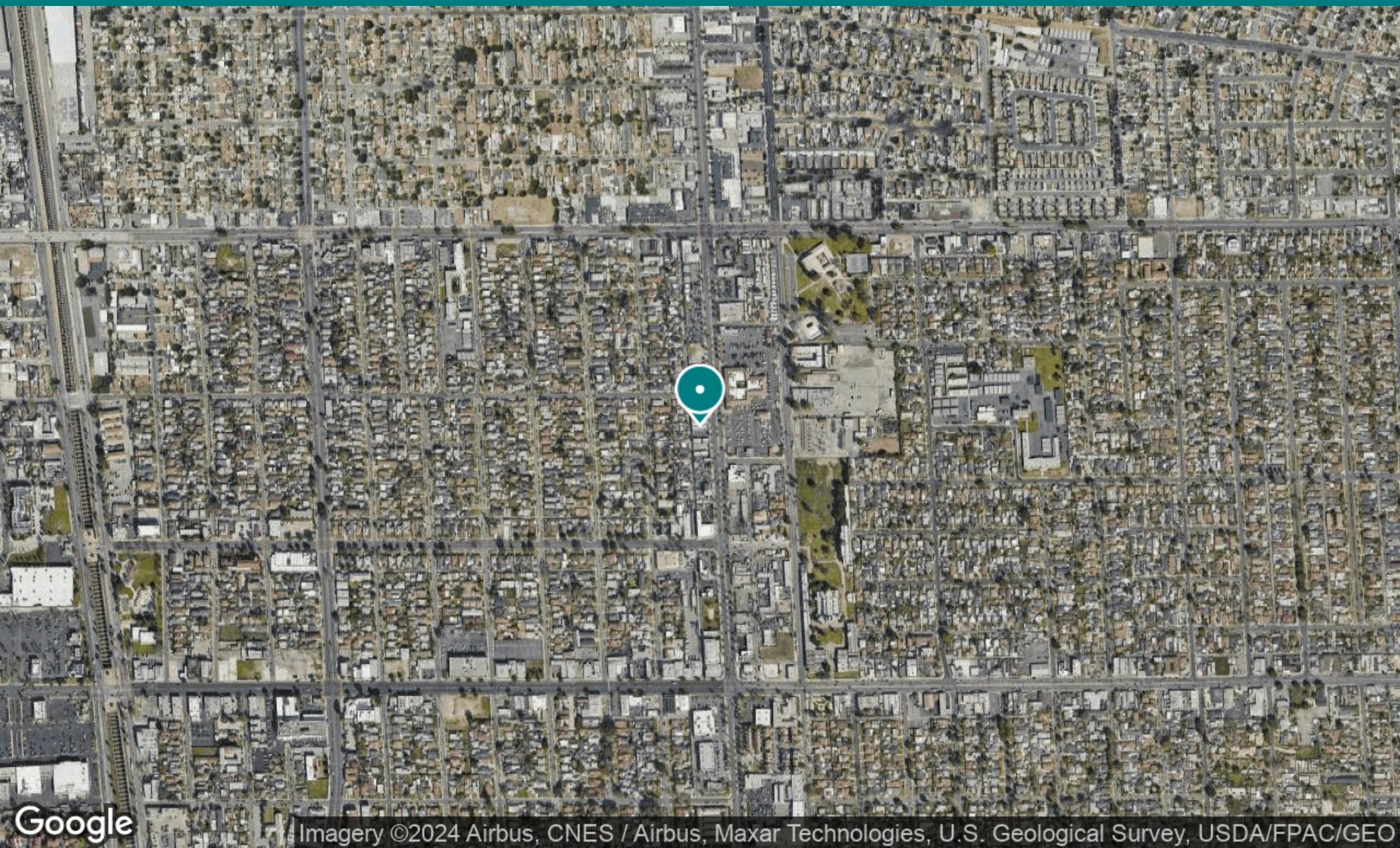
OFFERING MEMORANDUM | PAGE 8



**AERIAL MAP**

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 9



# FINANCIAL ANALYSIS

## SECTION 3

**GEOFFREY GROSSMAN**  
CALDRE #1265002  
310.299.4224  
[GEOFF@CBM1.COM](mailto:GEOFF@CBM1.COM)

**CBM1.COM**

**CBM1**  
LEASING  
BROKERAGE  
INVESTMENTS

## FINANCIAL SUMMARY

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 11

## INVESTMENT OVERVIEW

COMPTON COTTAGES	
Price	\$1,680,000
Price per SF	\$224
Price per Unit	\$210,000
GRM	10.07
CAP Rate	8.77%
Cash-on-Cash Return (yr 1)	8.77%
Total Return (yr 1)	\$147,342

## OPERATING DATA

COMPTON COTTAGES	
Gross Scheduled Income	\$166,844
Total Scheduled Income	\$166,844
Vacancy Cost	\$8,342
Gross Income	\$158,502
Operating Expenses	\$11,160
Net Operating Income	\$147,342
Pre-Tax Cash Flow	\$147,342

## FINANCING DATA

COMPTON COTTAGES	
Down Payment	\$1,680,000

# INCOME & EXPENSES

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 12

**INCOME SUMMARY****COMPTON COTTAGES**

Vacancy Cost	(\$8,342)
--------------	-----------

**GROSS INCOME****\$158,502****EXPENSES SUMMARY****COMPTON COTTAGES**

Water	\$1,200
-------	---------

Trash	\$2,916
-------	---------

Gas	\$2,244
-----	---------

Maintenance	\$4,200
-------------	---------

Gardener	\$600
----------	-------

<b>OPERATING EXPENSES</b>	<b>\$11,160</b>
---------------------------	-----------------

<b>NET OPERATING INCOME</b>	<b>\$147,342</b>
-----------------------------	------------------

## RENT ROLL

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 13

UNIT NUMBER	UNIT BED	UNIT BATH	LEASE START	LEASE END	CURRENT RENT
1	1	1	1/1/24	12/31/24	\$2,066
2	1	1	1/1/24	12/31/24	\$1,777
3	1	1	1/1/24	12/31/24	\$2,066
4	1	1	1/1/24	12/31/24	\$1,777
5	1	1	1/1/24	12/31/24	\$1,777
6	1	1	1/1/23	12/31/24	\$1,331
7	1	1	1/1/24	12/31/24	\$1,777
8	1	1	1/1/23	12/31/24	\$1,331
<b>TOTALS/AVERAGES</b>					<b>\$13,903</b>

# DEMOCRAPHICS

SECTION 4

**GEOFFREY GROSSMAN**  
CALDRE #1265002  
310.299.4224  
[GEOFF@CBM1.COM](mailto:GEOFF@CBM1.COM)

**CBM1.COM**

**CBM1**  
LEASING  
BROKERAGE  
INVESTMENTS

## DEMOGRAPHICS MAP &amp; REPORT

COMPTON COTTAGES | 605 N. LONG BECH BLVD, COMPTON, CA 90221

OFFERING MEMORANDUM | PAGE 15

## POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,940	11,018	43,837
Average Age	35.6	34.1	31.7
Average Age (Male)	36.6	35.1	30.7
Average Age (Female)	34.9	34.3	32.8

## HOUSEHOLDS &amp; INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	841	2,908	10,905
# of Persons per HH	3.5	3.8	4.0
Average HH Income	\$52,962	\$57,496	\$60,934
Average House Value	\$361,627	\$377,795	\$381,502

\* Demographic data derived from 2020 ACS - US Census

