

# 5529 Dairy Ave.

LONG BEACH, CA 90805

Offering Memorandum

100% Renovated 10-unit building 5 (2beds) 5 (1bed) cash flowing at an impressive 6% Cap Rate from Day 1!  
Majority of the units are master leased providing guaranteed cash flow and minimal vacancies (Similar to NNN)  
New Roof, Electrical, Plumbing, Windows, Water Heaters, HVAC, Interiors, Exterior, etc.

# Fully Remodeled 10 Units

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01

## Executive Summary

Investment Summary  
Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	5529 Dairy Ave. Long Beach CA 90805
COUNTY	Los Angeles
MARKET	Long Beach
SUBMARKET	Los Angeles South Coast
BUILDING SF	5,765 SF
LAND SF	5,431 SF
NUMBER OF UNITS	10
YEAR BUILT	1964
YEAR RENOVATED	2022
APN	7126-025-019
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$3,795,000
PRICE PSF	\$658.28
PRICE PER UNIT	\$379,500
OCCUPANCY	100%
NOI (CURRENT)	\$227,666
NOI (Pro Forma)	\$234,445
CAP RATE (CURRENT)	6.00%
CAP RATE (Pro Forma)	6.18%
GRM (CURRENT)	12.40
GRM (Pro Forma)	11.93

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	39,411	228,972	670,228
2022 Median HH Income	\$57,610	\$73,525	\$73,544
2022 Average HH Income	\$79,088	\$95,945	\$96,842



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## Description

**Price Reduction! in a lifetime 100% Renovated 10-unit Master-leased opportunity and cash flowing at an impressive 6% Cap Rate from Day 1! The offering provides investors with a turnkey opportunity to purchase a premium asset where every single unit was vacated, completely renovated and leased at market rent. The building was entirely stripped to the studs and thoroughly renovated with permits featuring a new roof, electrical system, plumbing, HVAC, water heaters, and windows. Other upgrades include new cabinets, modern countertops, new flooring, recessed lighting, updated bathrooms with new vanities and sleek bathtubs, and stainless-steel appliances. The offering brings a diverse unit mix consisting of 5 (1bed/1bath) units and 5 (2bed/1bath) units including 3 brand-new ADUs. The property is separately metered for gas and electrical utilities and each unit has its own individual water heater to further reduce operating costs. Located in prime North Long Beach just minutes from the beach, offering investors the opportunity to acquire a low-maintenance asset in a coastal rental market without premium coastal pricing! Majority of the units are master-leased by a single organization providing guaranteed cash flow and minimal vacancies. (Similar to a hassle-free NNN deal with stable income and more limited landlord responsibilities with ease of management and rent collection).**

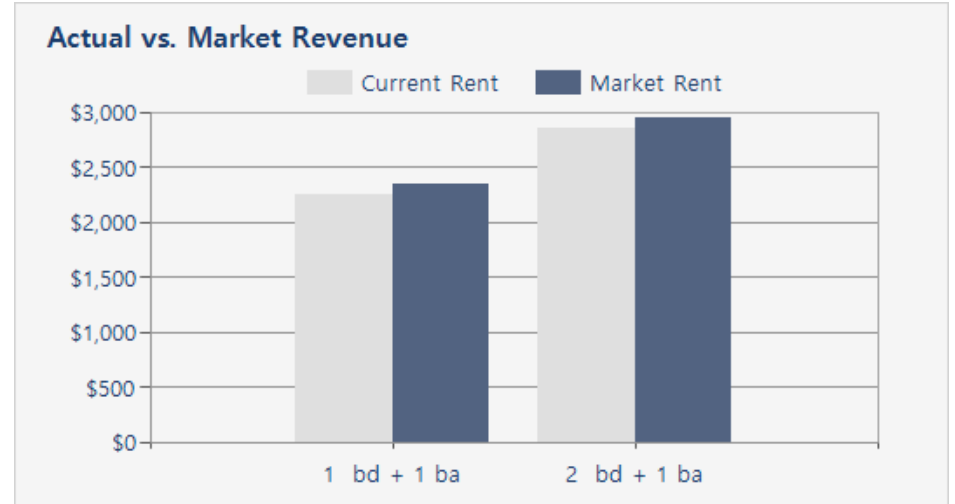
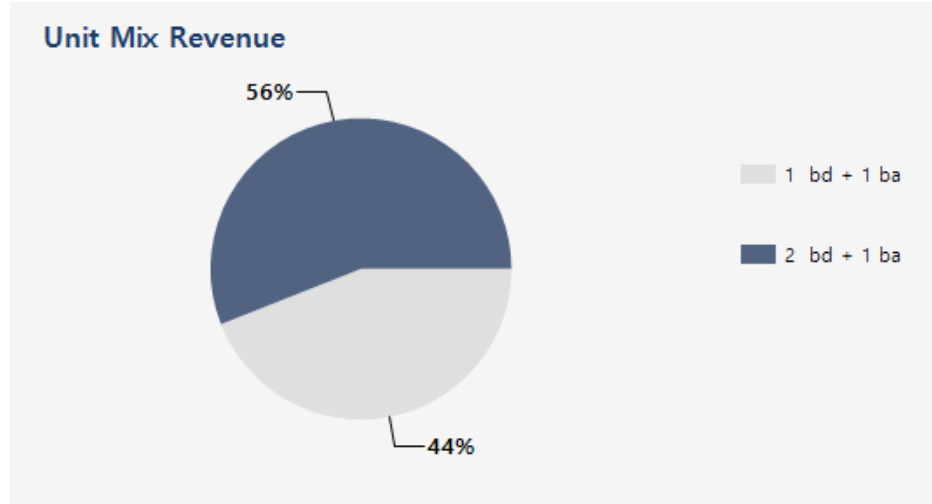
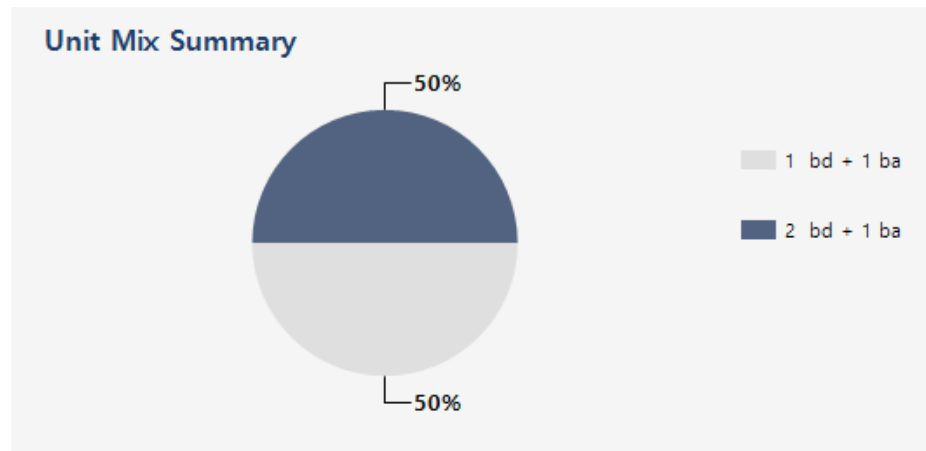
- Once in a lifetime 100% fully renovated 10-units from the studs with permits
- All brand new major systems including roof, electrical, plumbing, and windows
- Incredible cash flow at a Current Cap Rate of 6%
- New Cabinets, flooring, recessed Lighting, bathrooms, and stainless steel appliances
- Diverse Unit Mix consisting of 5 (1bed/1bath) and 5 (2bed/1bath) units
- Individually metered for Gas & Electricity



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		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	5	\$2,245	\$11,223	\$2,350	\$11,750
2 bd + 1 ba	5	\$2,854	\$14,272	\$2,950	\$14,750
Totals/Averages	10	\$2,550	\$25,495	\$2,650	\$26,500







## 02

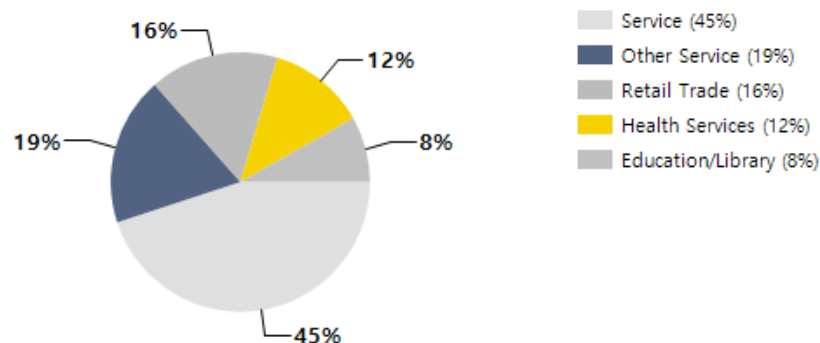
### Location

- Location Summary
- Local Map
- Regional Map
- Local Business Map

## Long Beach

- Living near 5529 Dairy Ave., Long Beach, CA 90805 provides residents with convenient access to public transit, particularly the metro line along Long Beach Boulevard, making commuting to Downtown and surrounding areas easy. The neighborhood features a variety of shopping and dining options, along with local parks for outdoor activities. Residents benefit from community amenities and local schools, contributing to a friendly atmosphere and quality education for families. Additionally, the area is characterized by a safe and welcoming environment, with cultural attractions such as museums and theaters nearby, enhancing overall quality of life.

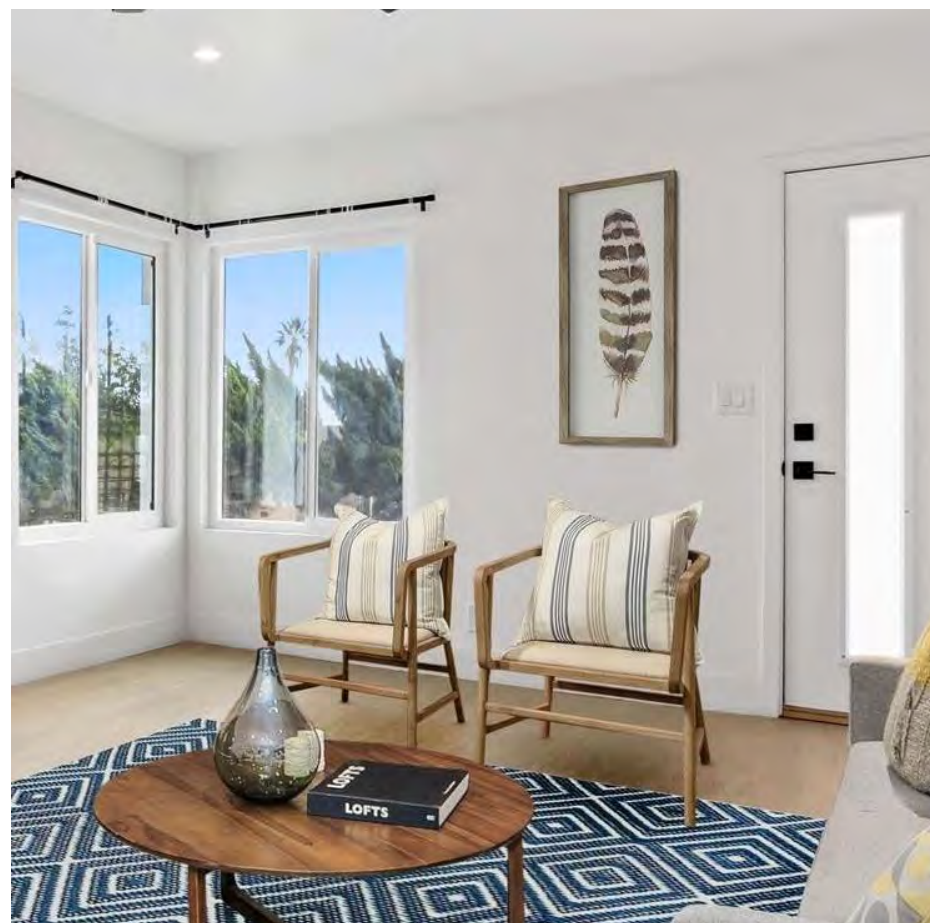
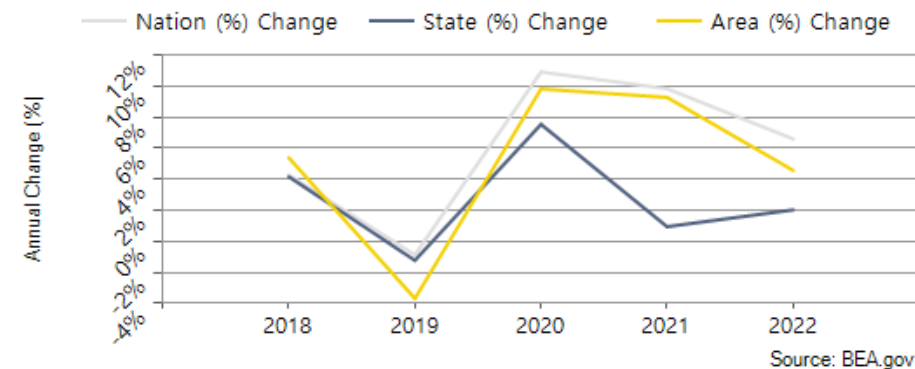
## Major Industries by Employee Count



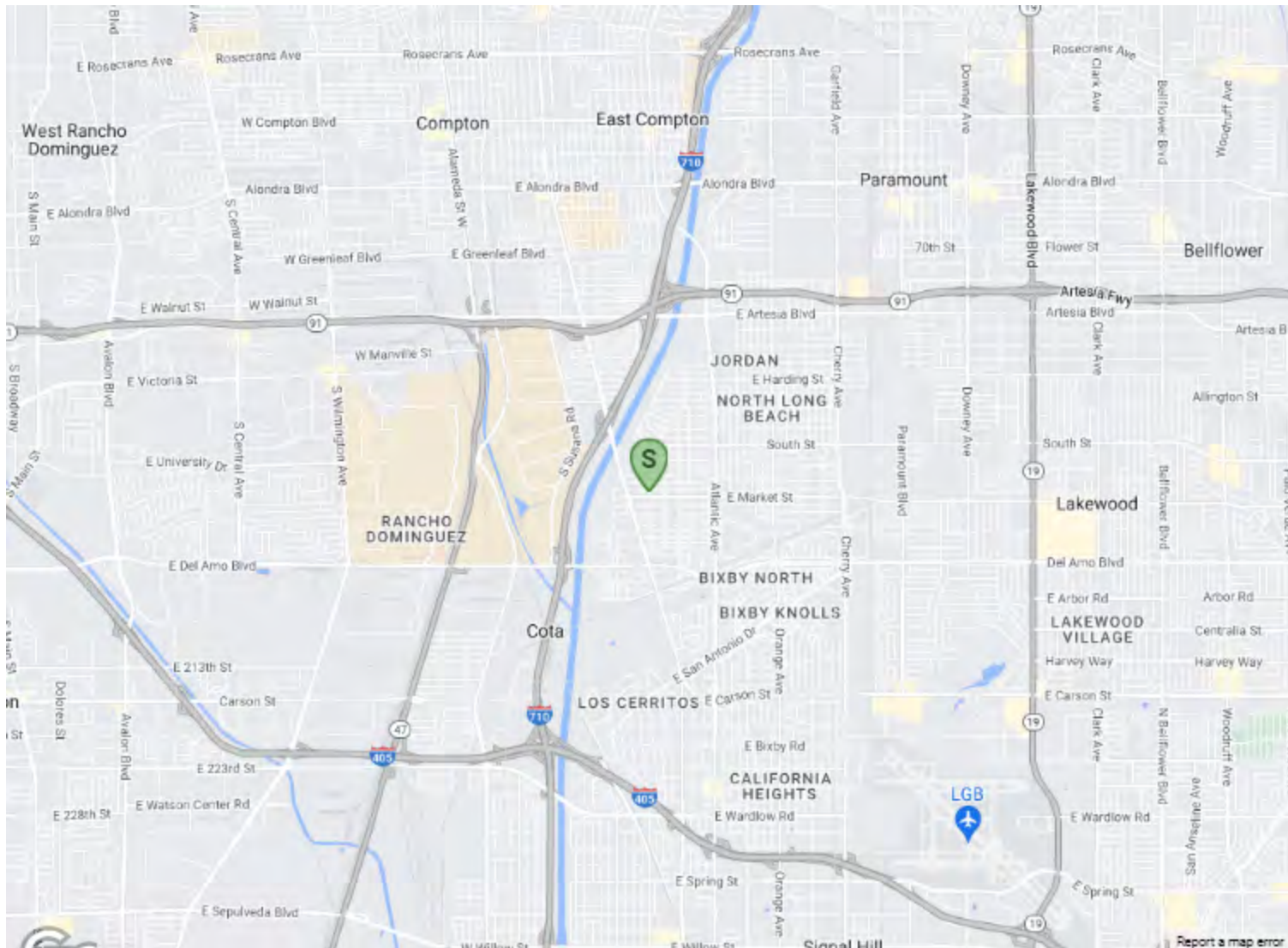
## Largest Employers

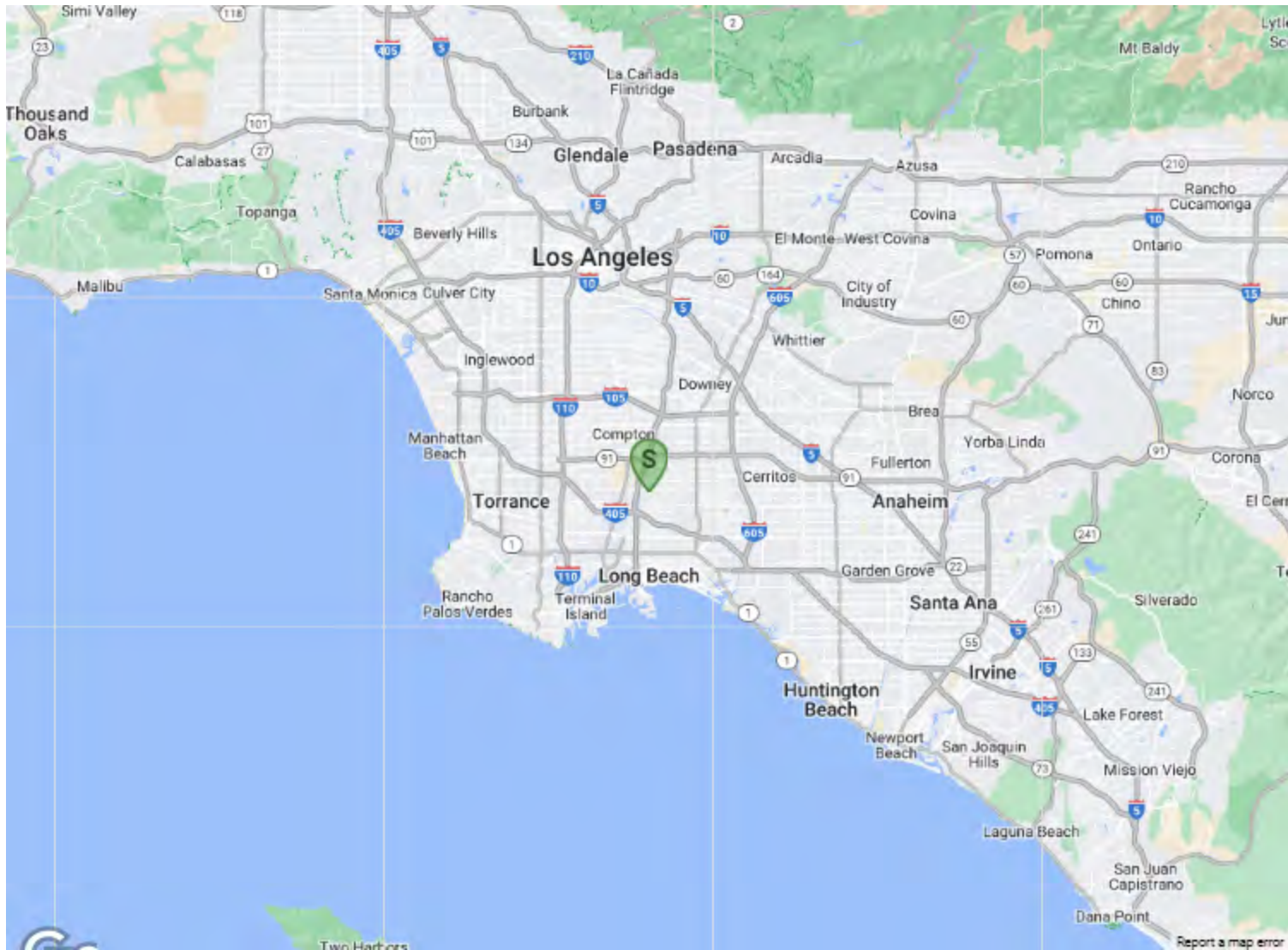
Long Beach Unified School District	12,049
City of Long Beach	5,395
Long Beach Memorial Medical Center	4,950
VA Long Beach Healthcare System	3,524
California State University, Long Beach	3,336
Long Beach City College	3,321
Boeing	2,019
St. Mary Medical Center	1,547

## Los Angeles County GDP Trend

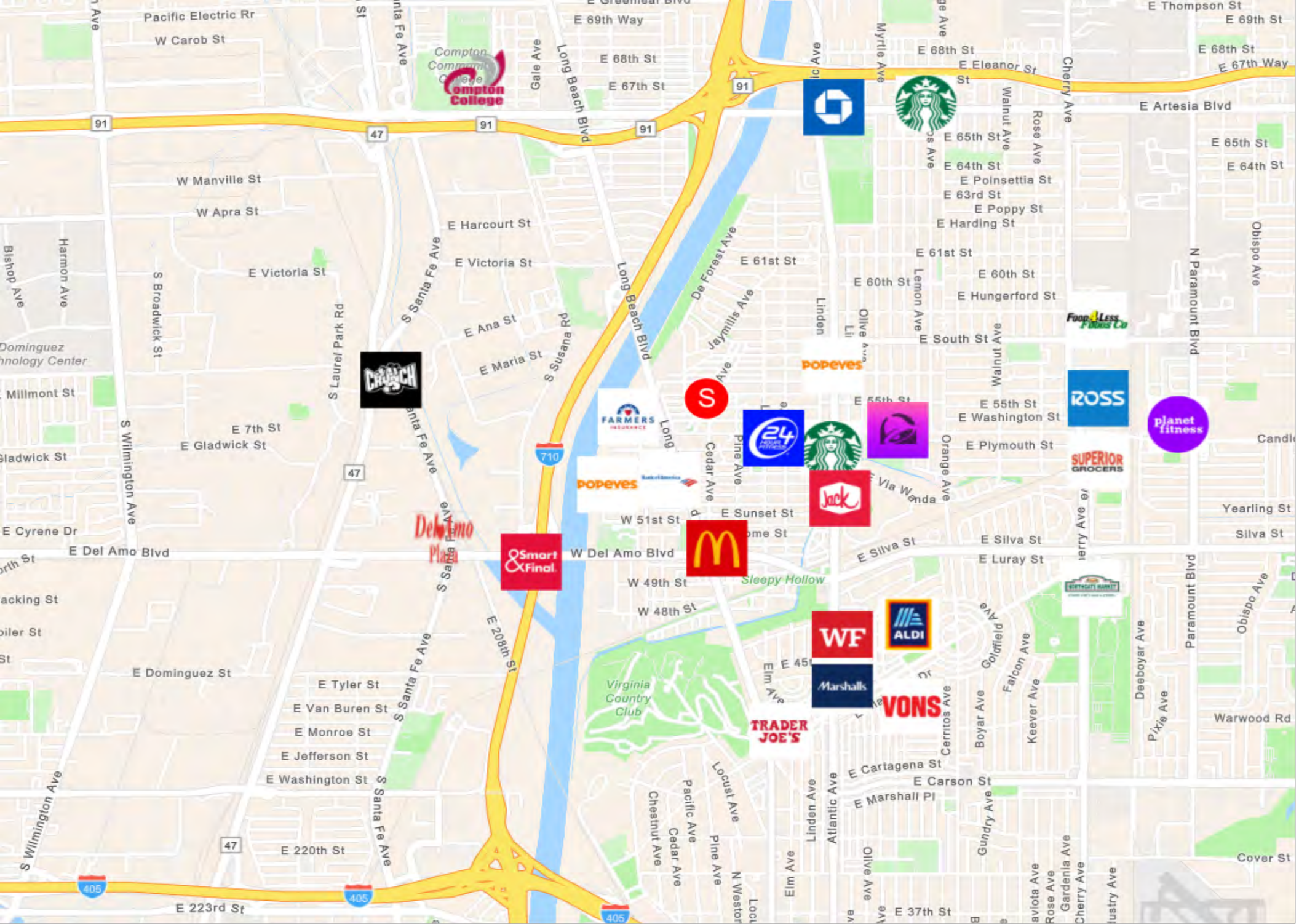
















03

Property Description

Property Features



## PROPERTY FEATURES

NUMBER OF UNITS	10
BUILDING SF	5,765
LAND SF	5,431
YEAR BUILT	1964
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	LBR1N
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	3
WASHER/DRYER	Common Area

## UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant
RUBS	Landlord

## CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Flat
STYLE	Traditional
LANDSCAPING	Drought Resistant

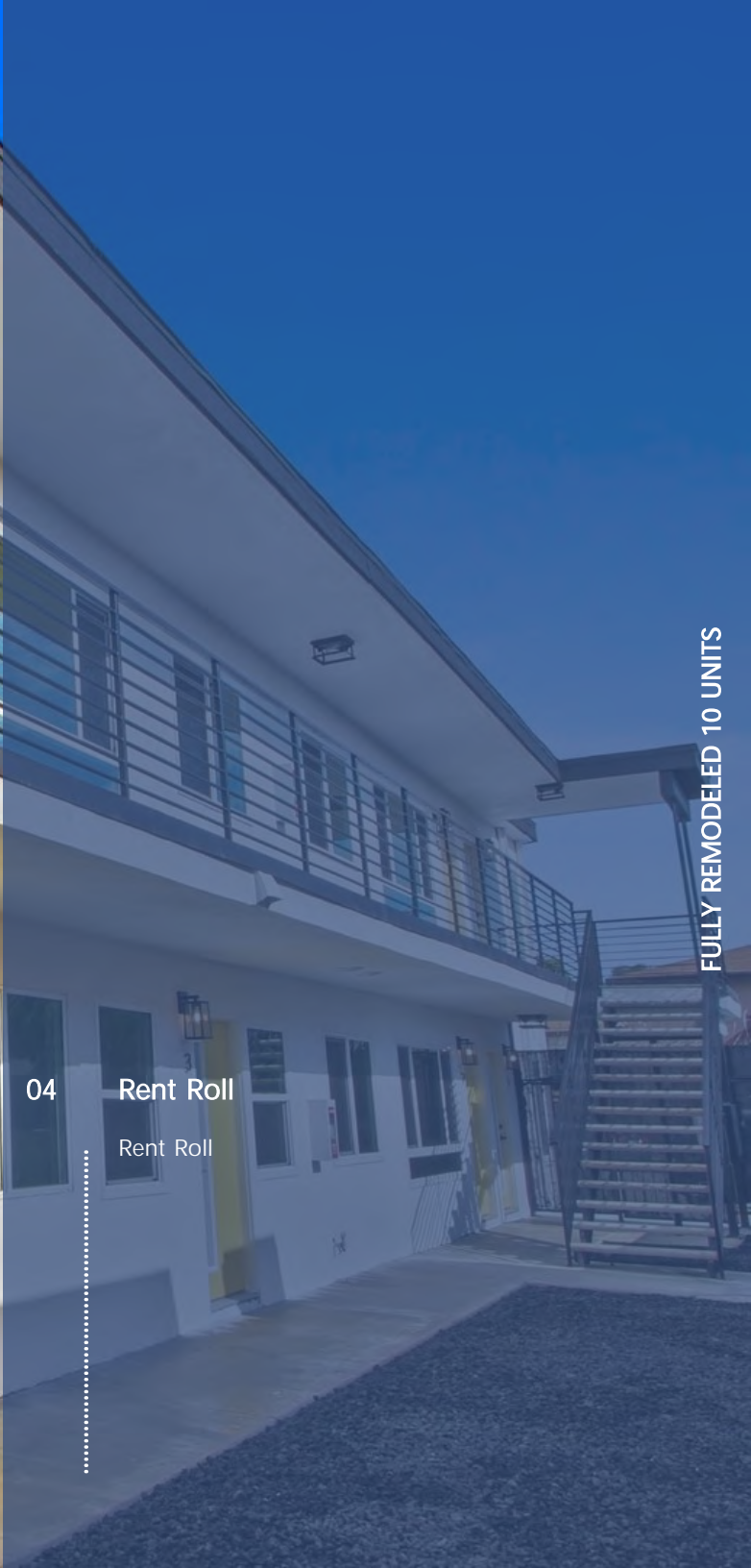




04

Rent Roll

Rent Roll





Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$2,316.00	\$2,350.00	Master Leased
2	2 bd + 1 ba	\$2,940.00	\$2,950.00	Master Leased
3	1 bd + 1 ba	\$2,311.00	\$2,350.00	Master Leased
4	1 bd + 1 ba	\$2,311.00	\$2,350.00	Master Leased
5	2 bd + 1 ba	\$2,939.00	\$2,950.00	Master Leased
6	2 bd + 1 ba	\$2,939.00	\$2,950.00	Master Leased
7	2 bd + 1 ba	\$2,939.00	\$2,950.00	Master Leased
8	1 bd + 1 ba	\$1,985.00	\$2,350.00	ADU 1 - Leased
9	2 bd + 1 ba	\$2,515.00	\$2,950.00	ADU 2 - Leased
10	1 bd + 1 ba	\$2,300.00	\$2,350.00	ADU 3 - Leased
<b>Totals / Averages</b>		<b>\$25,495.00</b>	<b>\$26,500.00</b>	



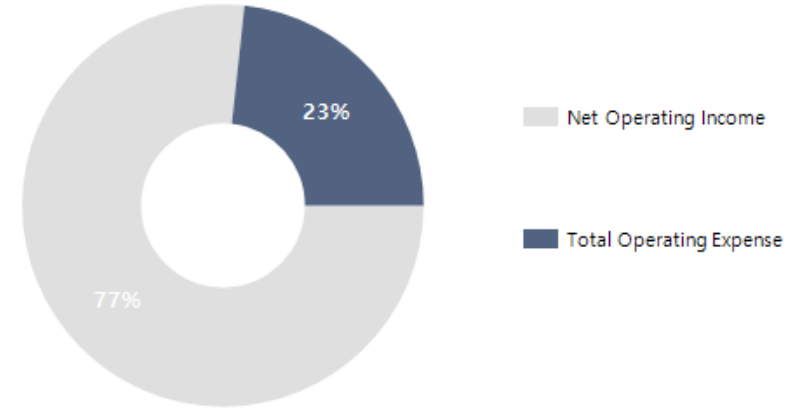
05	Financial Analysis
.....	Income & Expense Analysis



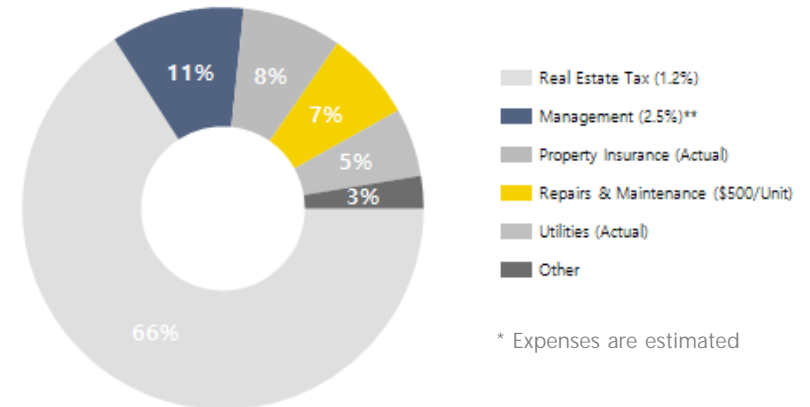
## REVENUE ALLOCATION

CURRENT

INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$305,940	\$318,000
<b>Gross Potential Income</b>	<b>\$305,940</b>	<b>\$318,000</b>
General Vacancy	-\$9,178 2.99%	-\$9,540 3.00%
<b>Effective Gross Income</b>	<b>\$296,762</b>	<b>\$308,460</b>
Less Expenses	\$69,096 23.28%	\$74,015 23.99%
<b>Net Operating Income</b>	<b>\$227,666</b>	<b>\$234,445</b>



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.2%)	\$45,540	\$4,554	\$45,540	\$4,554
Property Insurance (Actual)	\$5,537	\$554	\$5,537	\$554
Utilities (Actual)	\$3,800	\$380	\$3,800	\$380
Pest Control (\$50/Month)	\$600	\$60	\$600	\$60
Cleaning & Gardening (\$100/Month)	\$1,200	\$120	\$1,200	\$120
Repairs & Maintenance (\$500/Unit)	\$5,000	\$500	\$5,000	\$500
Management (2.5%)*	\$7,419	\$742	\$12,338	\$1,234
<b>Total Operating Expense</b>	<b>\$69,096</b>	<b>\$6,910</b>	<b>\$74,015</b>	<b>\$7,402</b>
Expense / SF	\$11.99		\$12.84	
% of EGI	23.28%		23.99%	

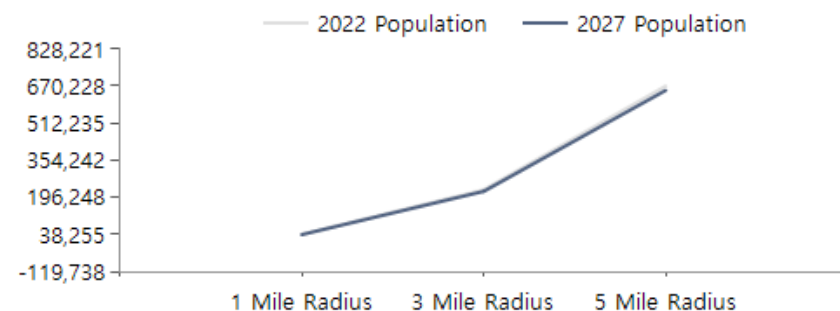


\* Expenses are estimated

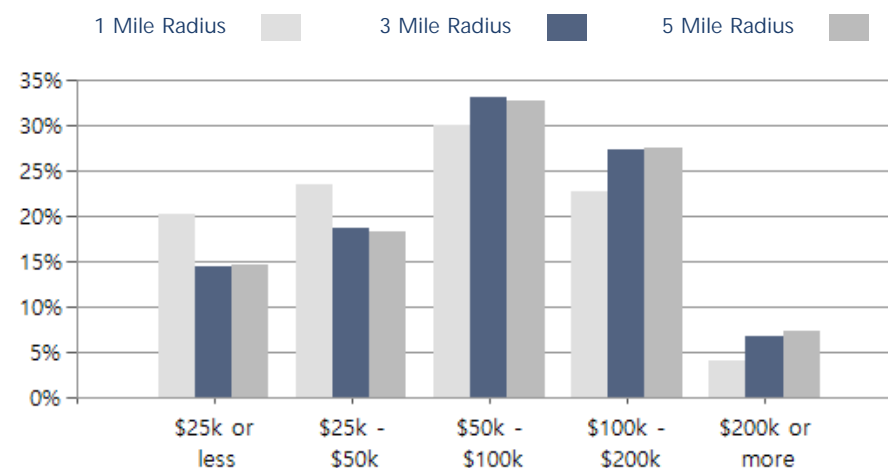
\*\* Current Management can take over for 2.5% since majority of the units are master-leased

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	38,282	221,077	649,079
2010 Population	40,305	226,515	665,045
2022 Population	39,411	228,972	670,228
2027 Population	38,255	222,132	651,879
2022 African American	6,970	40,818	109,886
2022 American Indian	1,021	4,257	13,038
2022 Asian	4,241	26,540	75,175
2022 Hispanic	23,857	126,475	390,762
2022 Other Race	16,075	79,180	245,789
2022 White	5,052	39,796	116,320
2022 Multiracial	5,380	35,401	103,452
2022-2027: Population: Growth Rate	-2.95%	-3.00%	-2.75%

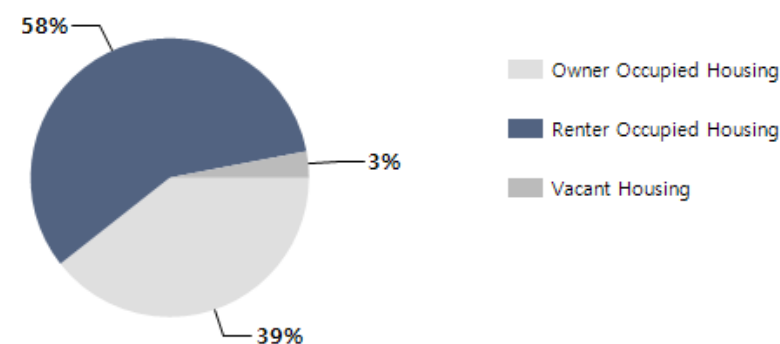
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,349	5,309	15,287
\$15,000-\$24,999	1,075	4,618	13,246
\$25,000-\$34,999	1,083	4,948	14,047
\$35,000-\$49,999	1,726	7,878	21,415
\$50,000-\$74,999	2,018	12,258	35,231
\$75,000-\$99,999	1,579	10,479	28,493
\$100,000-\$149,999	1,996	12,768	36,850
\$150,000-\$199,999	730	6,090	16,933
\$200,000 or greater	484	4,641	14,025
Median HH Income	\$57,610	\$73,525	\$73,544
Average HH Income	\$79,088	\$95,945	\$96,842



## 2022 Household Income



## 2022 Own vs. Rent - 1 Mile Radius



Source: esri



# Fully Remodeled 10 Units

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