

# 801 Atlantic Ave, Long Beach

\$1,389,000 | 4 Units | 12.4 GRM | 5.3% Cap Rate

Offering memorandum presented by:  
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# INVESTMENT HIGHLIGHTS

- All 4 units renovated in 2023 including new flooring, cabinetry, Quartz countertops, light fixtures, wall heater(s), water heater, appliances, paint, etc!
- Completely upgraded electrical system in 2023 (full rewire, new panels, etc.) and 2024 Silicone white roof.
- Great unit mix of (2) 3-bedroom 1-bath units and (2) 2-bedroom 1-bath units
- Gross Scheduled Rents of \$111,360/yr!
- 12.47 GRM and 5.3% Cap Rate, with upside in rents
- Property is individually metered for gas and electricity

# AREA OVERVIEW

Well located near major new development in Downtown Long Beach, such as the Hardrock Hotel & event spaces for the 2028 Olympic Games

2.3 miles from Long Beach Memorial & Miller Children's Hospital

5.5 miles from Long Beach Airport

Easy access to 710 Freeway & PCH



# INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

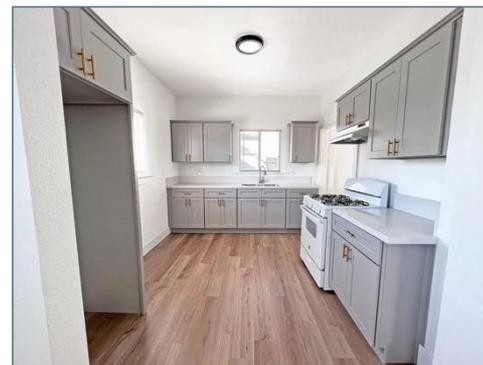
## GENERAL INFORMATION

|                   |             |
|-------------------|-------------|
| Price             | \$1,389,000 |
| Year Built        | 1914        |
| Units             | 4           |
| Building Sq. Ft   | 3,312       |
| Lot Sq. Ft        | 3,001       |
| Price / Sq. Ft    | \$419       |
| Price / Unit      | \$347,250   |
| Current GRM       | 12.47       |
| @ Market GRM      | 10.15       |
| Current Cap Rate  | 5.3%        |
| @ Market Cap Rate | 7.0%        |

| Income                        | Actual           | Pro Forma        |
|-------------------------------|------------------|------------------|
| Gross Scheduled Rents         | \$111,360        | \$136,800        |
| Parking Income                | -                | -                |
| Less Vacancy @ 3%             | (\$3,341)        | (\$4,104)        |
| <b>Effective Gross Income</b> | <b>\$108,019</b> | <b>\$132,696</b> |
| Expenses                      | Actual           | Market           |
| Taxes                         | \$17,363         | \$17,363         |
| Insurance                     | \$2,484          | \$2,484          |
| Repairs and Maintenance       | \$3,241          | \$3,241          |
| Property Management           | \$6,481          | \$7,962          |
| Utilities                     | \$2,880          | \$2,880          |
| Pest Control                  | \$1,200          | \$1,200          |
| City Licensing and Permits    | \$500            | \$500            |
| <b>Total Expenses</b>         | <b>\$34,148</b>  | <b>\$35,629</b>  |
| <b>Net Operating Income</b>   | <b>\$73,871</b>  | <b>\$97,067</b>  |

## PROPOSED FINANCING

|                      |             |
|----------------------|-------------|
| Loan Amount (75%)    | \$1,041,750 |
| Down Pmt (25%)       | \$347,250   |
| Rate (%)             | 7%          |
| Amortization (years) | 30          |
| Payment (monthly)    | (\$6,931)   |
| Debt Cov. Ratio      | 0.89        |



# RENT ROLL



| # of Units | TYPE    | ACTUAL RENT | MARKET RENT |
|------------|---------|-------------|-------------|
| 1          | 3BD/1BA | \$2,500     | \$3,200     |
| 1          | 2BD/1BA | \$2,040     | \$2,500     |
| 1          | 2BD/1BA | \$1,895     | \$2,500     |
| 1          | 3BD/1BA | \$2,845     | \$3,200     |
| TOTAL      |         | \$9,280     | \$11,400    |

*(Market Rent based on Long Beach Housing Authority 2025 Payment Standards for 90813)*

# SOLD COMPS

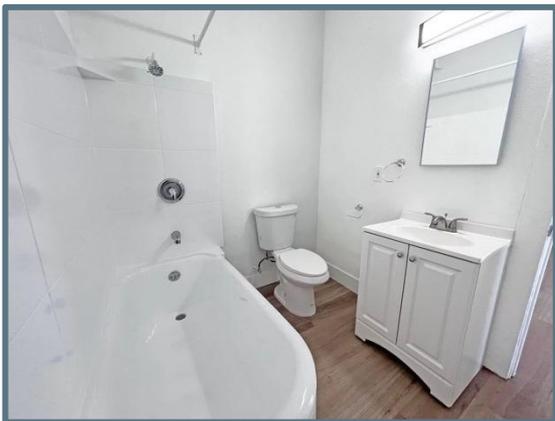
| ADDRESS                             | SALE PRICE         | UNITS    | YEAR BUILT  | SQ. FT.     | GSI              | GSI @ MARKET     | GRM         | GRM @ MKT   | CAP RATE    | CAP RATE @ MKT | PRICE / UNIT     | PRICE / SQ. FT. |
|-------------------------------------|--------------------|----------|-------------|-------------|------------------|------------------|-------------|-------------|-------------|----------------|------------------|-----------------|
| <b>SUBJECT</b>                      | <b>\$1,389,000</b> | <b>4</b> | <b>1914</b> | <b>3312</b> | <b>\$111,360</b> | <b>\$136,800</b> | <b>12.4</b> | <b>10.1</b> | <b>5.3%</b> | <b>7.0%</b>    | <b>\$347,250</b> | <b>\$419</b>    |
| #1. 719 E 5 <sup>TH</sup> ST        | \$1,400,000        | 4        | 1910        | 2836        | \$114,000        | 114,000          | 12.3        | 12.3        | 5.3%        | 5.3%           | \$350,000        | \$494           |
| #2. 611 W 5 <sup>th</sup> St        | \$1,575,000        | 4        | 1966        | 4020        | \$141,360        | \$141,360        | 11.1        | 11.1        | 5.8%        | 5.8%           | \$393,750        | \$392           |
| #3. 517 Linden Ave                  | \$1,925,000        | 4        | 1915        | 3200        | \$134,400        | \$134,400        | 14.3        | 14.3        | 4.5%        | 4.5%           | \$481,250        | \$602           |
| #4. 937 E 2nd St                    | \$1,325,000        | 4        | 1920        | 3568        | \$92,940         | \$95,760         | 14.3        | 13.8        | 4.6%        | 4.7%           | \$331,250        | \$371           |
| #5. 1035 Myrtle Ave 1-4             | \$1,215,000        | 4        | 2005        | 2720        | \$84,000         | \$105,600        | 14.5        | 11.5        | 4.5%        | 5.6%           | \$303,750        | \$447           |
| #6. 1629 E Broadway                 | \$1,600,000        | 4        | 1920        | 3496        | \$83,400         | \$90,000         | 19.2        | 17.8        | 3.4%        | 3.7%           | \$400,000        | \$458           |
| #7. 1117 N Nylic Ct                 | \$1,080,000        | 4        | 1923        | 2517        | \$91,080         | \$91,200         | 11.9        | 11.8        | 5.5%        | 5.5%           | \$270,000        | \$429           |
| <b>AVERAGES (EXCLUDING SUBJECT)</b> |                    |          |             |             |                  |                  | <b>13.9</b> | <b>13.2</b> | <b>4.8%</b> | <b>5.0%</b>    | <b>\$361,429</b> | <b>\$456</b>    |



# PROPERTY PHOTOS



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