

801 Atlantic Ave, Long Beach

\$1,475,000 | 4 Units | 13.0 GRM | 5.0% Cap Rate

Offering memorandum presented by:
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INVESTMENT HIGHLIGHTS

- 4 units beautifully 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
- Seller will deliver 3-bedroom 1-bathroom (unit 807) and 2-bedroom 1-bathroom (unit 803) vacant at close of escrow, great for owner occupant!
- Gross Scheduled Rents of \$113,220/yr!
- 13.0 GRM and 5.0% Cap Rate, with 8% 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

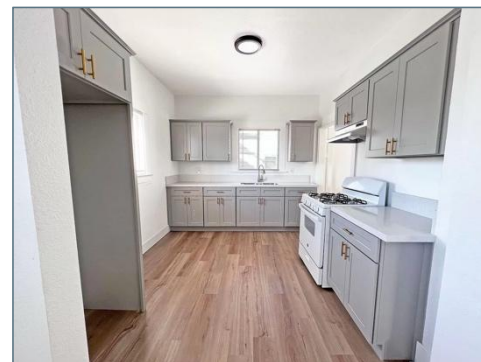
GENERAL INFORMATION

Price	\$1,475,000
Year Built	1914
Units	4
Building Sq. Ft	3,312
Lot Sq. Ft	3,001
Price / Sq. Ft	\$445
Price / Unit	\$368,750
Current GRM	13.0
@ Market GRM	12.0
Current Cap Rate	5.0%
@ Market Cap Rate	5.6%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$113,220	\$122,280
Parking Income	-	-
Less Vacancy @ 3%	(\$3,397)	(\$3,668)
Effective Gross Income	\$109,823	\$118,612
Expenses	Actual	Market
Taxes	\$18,438	\$18,438
Insurance	\$2,484	\$2,484
Repairs and Maintenance	\$3,295	\$3,558
Property Management	\$6,589	\$7,117
Utilities	\$2,880	\$2,880
Pest Control	\$1,200	\$1,200
City Licensing and Permits	\$500	\$500
Total Expenses	\$35,386	\$36,177
Net Operating Income	\$74,438	\$82,435

PROPOSED FINANCING

Loan Amount (75%)	\$1,106,250
Down Pmt (25%)	\$368,750
Rate (%)	6.5%
Amortization (years)	30
Payment (monthly)	(\$6,992)
Debt Cov. Ratio	0.89



RENT ROLL



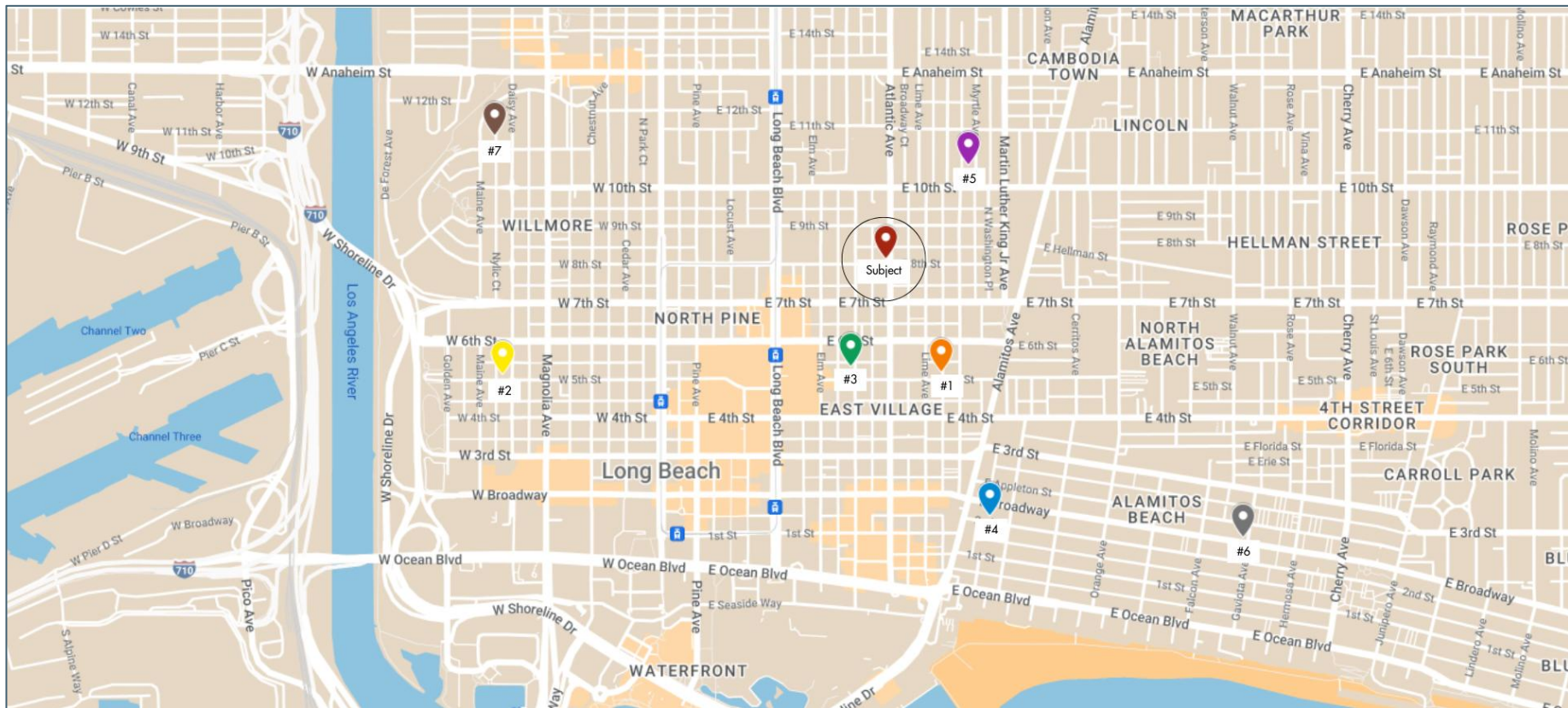
# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	3BD/1BA	\$2,500	\$2,945
1	2BD/1BA	\$2,095*	\$2,150
1	2BD/1BA	\$1,895	\$2,150
1	3BD/1BA	\$2,945*	\$2,945
TOTAL		\$9,435	\$10,190

*2 units will be delivered vacant at close of escrow. Actual rents based on previous tenant leases.

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.
SUBJECT	\$1,475,000	4	1914	3312	\$113,220	\$122,280	13.0	12.0	5.0%	5.6%	\$368,750	\$445
#1. 719 E 5 th 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 th 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 2 nd 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
AVERAGES (EXCLUDING SUBJECT)							13.9	13.2	4.8%	5.0%	\$361,429	\$456

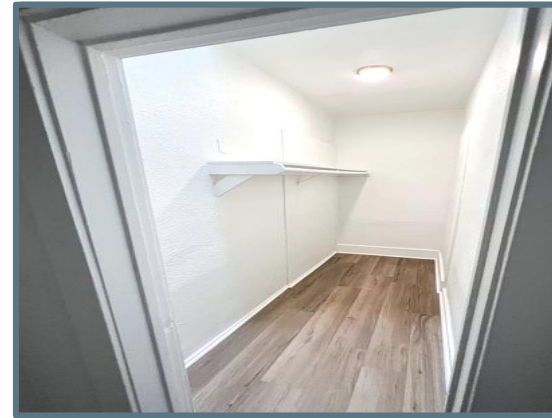
SOLD COMPS – MAP



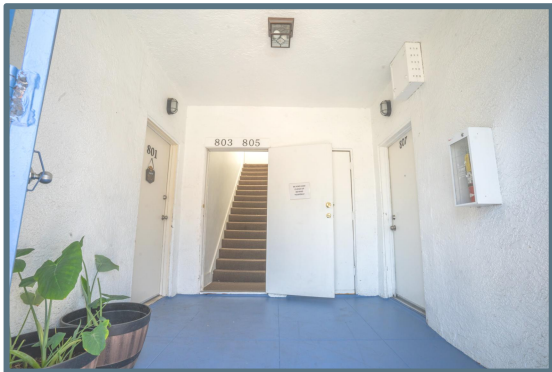
PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



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