

# 242 E Del Amo Blvd, Long Beach

3 Units | 1,504 Square Feet | 3264 Lot Square Feet



BUCKINGHAM INVESTMENTS

EL SEGUNDO | LONG BEACH | TORRANCE

**Matt Mahowald**  
DRE #02001732  
(310) 756-5511

[Matt.Mahowald@BuckinghamInvestments.com](mailto:Matt.Mahowald@BuckinghamInvestments.com)

**OFFERING MEMORANDUM PRESENTED BY:**

**Krissy Mussenden**  
DRE #02096276  
(407) 341-3254

[Krissy@BuckinghamInvestments.com](mailto:Krissy@BuckinghamInvestments.com)

INVESTMENT HIGHLIGHTS	3
AREA OVERVIEW	4
INVESTMENT SUMMARY	5
SALES COMPS DATA	6
SALES COMPS MAP	7
RENT ROLL	8
PROPERTY PHOTOS	9
CONTACT CARD	15
DISCLAIMER	16



# TABLE OF CONTENTS

# INVESTMENT HIGHLIGHTS

- All three units are vacant
- Separate 2 bed / 1 bath home with in unit laundry hook ups and attached 1-car garage
- Duplex with studio (1<sup>st</sup> floor) and 1 bed / 1bath unit (2<sup>nd</sup> floor)
- Well maintained and move-in ready
- 2 additional uncovered parking spaces
- Individually metered for gas and electricity
- One water meter per building (2 water meters total)
- Ideal for owner-occupants, house hackers, or investors
- Located nearby Bixby Knolls & Virginia Country Club

# AREA OVERVIEW

2 minutes from Atlantic Ave Restaurant Row

5 minutes from Bixby Knolls

5 minutes from the 710

10 minutes from Virginia Country Club

15 minutes from Long Beach Airport



# INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

## GENERAL INFORMATION

Price	\$875,000
Year Built	1950
Units	3
Building Sq. Ft	1,504
Lot Sq. Ft	3,264
Price / Sq. Ft	\$582
Price / Lot Sq. Ft	\$268
Price / Unit	\$291,667
Current GRM	12.91
@ Market GRM	12.91
Current Cap Rate	4.4%
@ Market Cap Rate	4.4%

Income	Actual*	Market
Gross Scheduled Rents	\$67,200	\$67,00
Parking Income	\$600	\$600
Less Vacancy @ 5%	(\$3,360)	(\$3,360)
<b>Effective Gross Income</b>	<b>\$64,440</b>	<b>\$64,440</b>
Expenses	Actual	Market
Taxes	\$10,938	\$10,938
Insurance	\$2,632	\$2,632
Repairs and Maintenance	\$3,222	\$3,222
Property Management	\$3,222	\$3,222
Utilities	\$2,160	\$2,160
Pest Control	\$1,800	\$1,800
Cleaning/Gardening	\$1,200	\$1,200
City Licensing and Permits	\$500	\$500
<b>Total Expenses</b>	<b>\$25,674</b>	<b>\$25,674</b>
<b>Net Operating Income</b>	<b>\$38,767</b>	<b>\$38,767</b>

## PROPOSED FINANCING

Loan Amount (75%)	\$656,250
Down Pmt (25%)	\$218,750
Rate (%)	6.25%
Amortization (years)	30
Payment (monthly)	(\$4,041)
Debt Cov. Ratio	0.80



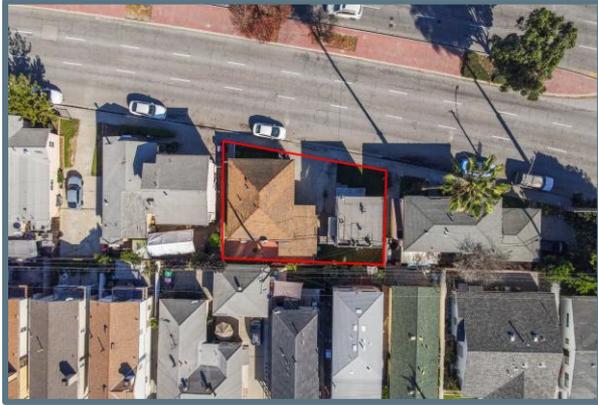
# RENT ROLL



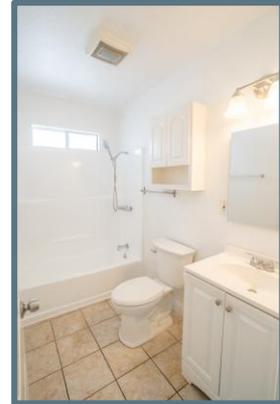
# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	2BD/1BA	\$ 0	\$2,300
1	1BD/1BA	\$ 0	\$1,800
1	0BD/1BA	\$ 0	\$1,500
<b>TOTAL</b>		<b>\$ 0</b>	<b>\$ 5,600</b>

\*All units are currently vacant

# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# CONTACT INFO



For additional information, please contact:

Matt Mahowald  
CA BRE License # 2001732  
Matt.Mahowald@BuckinghamInvestments.com  
(310)756-5511



Krissy Mussenden  
DRE# 02096276  
Krissy@BuckinghamInvestments.com  
(407)341-3254

Buckingham Investments  
1304 El Prado Ave, Ste. C  
Torrance, CA 90501

## DISCLAIMER AND CONFIDENTIALITY AGREEMENT

The information contained in this document is private, confidential, and intended solely for the addressed recipient. By receiving and reviewing this document, the intended recipient agrees to maintain the confidentiality of this document. This document is not to be shared, duplicated, recorded, viewed, or disseminated in any fashion without the express written consent of Buckingham Investments. If you are not the intended recipient, do not review the document. Instead, please notify Buckingham Investments that you have received this document erroneously and arrange the return the document to Buckingham Investments.

The sole intended purpose of this document is to provide a brief synopsis of the potential investment in a specific property. The information in this document has been compiled by Buckingham Investments and is only a representation of Buckingham Investments' opinions at the time the document was created. This document may not represent the current or future opinions of Buckingham Investments regarding this investment opportunity. While Buckingham Investments believes the sources of this information to be reliable, Buckingham Investments has not verified specific information including but not limited to: profit and loss statements, financial statements, size, condition, tenancy, lease status, operational history, or any other details of the property which may be addressed in this document. Buckingham Investments does not warranty the information in this document for any purpose other than as preliminary information regarding a potential real estate investment. This document is not a substitute for due diligence investigations. Buckingham Investments strongly encourages all potential real estate investors to conduct thorough due diligence investigations prior to entering into any transaction.

