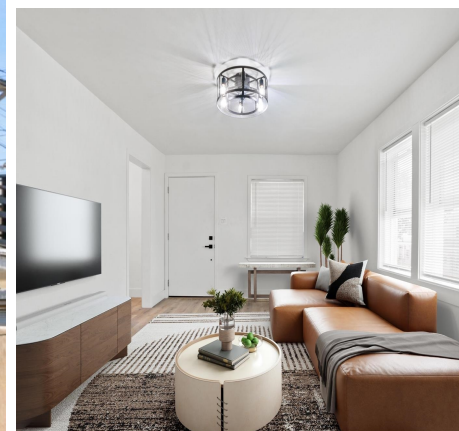


12 UNIT PROJECT IN PRIME LONG BEACH



Offering Memorandum | 8% CAP RATE & 8.5 GRM AFTER TAKING INTO ACCOUNT ALL CONSTRUCTION COSTS!

6062 Atlantic Ave
Long Beach, CA 90805

GLOBAL
PLATINUM
PROPERTIES

12 UNIT PROJECT IN PRIME LONG BEACH

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01 Executive Summary
Investment Summary
Unit Mix Summary

OFFERING SUMMARY

ADDRESS	6062 Atlantic Ave Long Beach CA 90805
COUNTY	Los Angeles
MARKET	Long Beach
SUBMARKET	Los Angeles
Gross Square Feet (6,086 SF + 880 SF ADUs)	6,966 SF
LAND SF	9,180 SF
Number of Units (10 Units + 2 ADUs)	12
YEAR BUILT	1946
APN	7124-016--005
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$2,850,000
4 Retail to 4 Residential Conversion (50k/unit) - Left	\$200,000
2 Attached ADUs Conversion (75k/unit)	\$150,000
Total Price (Purchase + Construction)	\$3,200,000
Total Price/Unit	\$266,667
Total Price/SF	\$459.37
CAP Rate - Current (including construction costs)	8.04%
CAP Rate - Pro Forma (including construction costs)	8.38%
GRM - Current (including construction costs)	8.54
GRM- Pro Forma (including construction costs)	8.26

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	44,514	249,838	672,759
2022 Median HH Income	\$62,999	\$71,084	\$76,130
2022 Average HH Income	\$82,978	\$94,919	\$100,691



Offering Description:

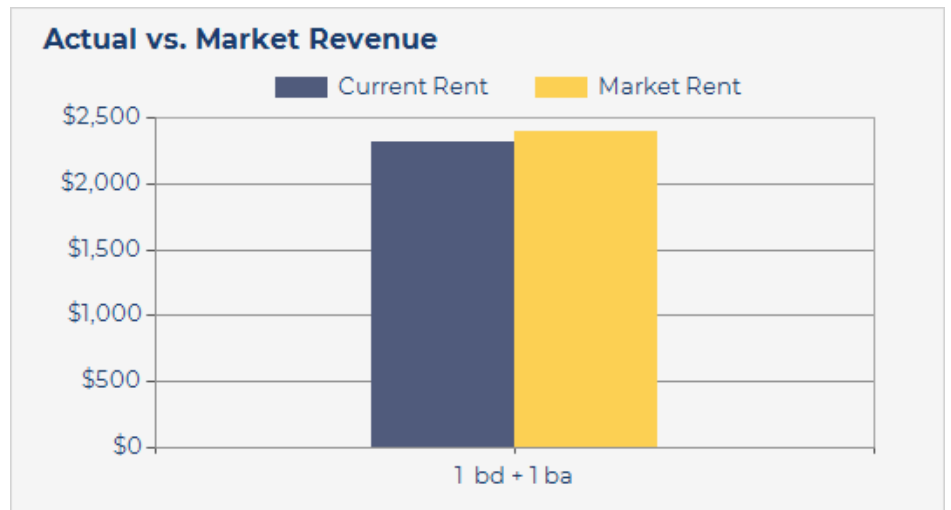
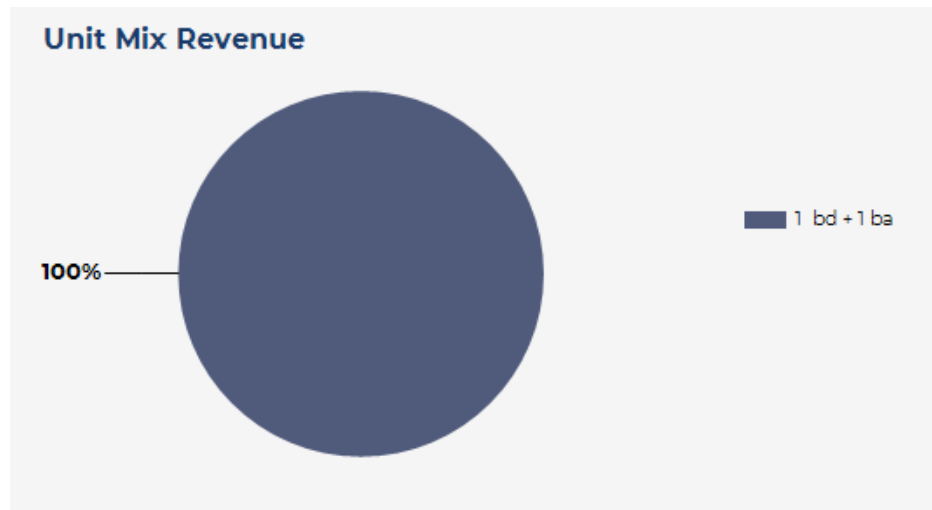
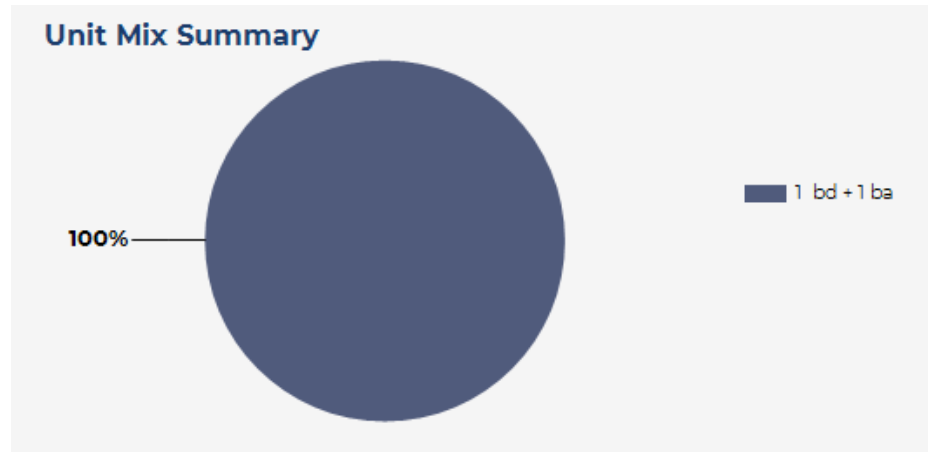
12-unit project cash flowing at an amazing 8% Cap Rate and 8.5 GRM after taking into account all remaining construction costs! Priced at only 266k/door in the heart of Long Beach, it offers not only 6 fully renovated residential units upstairs but also 4 retail spaces (with RTI plans under construction to convert to 4 residential units) + nearly RTI plans to convert the attached garages into 2 attached (1bed/1bath) ADUs. The 6 residential units (100% occupied) have been already fully remodeled and boast new modern cabinets, flooring, lighting, new bathrooms, and significant exterior improvements. Additionally, each unit is individually metered for gas and electricity. The large 9,180 SF lot comes with ~9 open parking spaces as well as ~4 garage spaces. Price/Unit, Cap Rate & GRM are based on Total Price for the sake of conservatism, which includes the remaining construction cost of 4 retail conversions at 50k/unit (200k) + 2 attached ADUs at 75k/unit (150k) for a total project cost of 350k offering a remarkable Cap Rate of 8% and 8.5 GRM after including all construction costs.

Highlights

- 12-unit project Priced at only 266k/door with 6 fully renovated 100% occupied units
- Incredible 8% Cap Rate and 8.5 GRM after taking into account all construction costs
- RTI Plans to convert 4 retail stores to 4 (1bed/1bath) residential units
- Nearly RTI plans for 2 attached (1bed/1bath) ADUs in the garages
- Large 9,200 SF lot with 9 open parking spaces in the back + 4 Garages



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	12	\$2,317	\$27,803	\$2,395	\$28,740
Totals/Averages	12	\$2,317	\$27,803	\$2,395	\$28,740





02

Property Description

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	12
BUILDING SF	6,086
LAND SF	9,180
YEAR BUILT	1946
ZONING TYPE	LBCNA
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	13

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Flat
LANDSCAPING	None





03

Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent	Notes
6060 (Existing Retail)	1 bd + 1 ba	\$2,395.00	\$2,395.00	Fully RTI Plans to convert 1+1 - Vacant
6062 (Existing Retail)	1 bd + 1 ba	\$2,395.00	\$2,395.00	Fully RTI Plans to convert 1+1 - Vacant
6066 (Existing Retail)	1 bd + 1 ba	\$2,395.00	\$2,395.00	Fully RTI Plans to convert 1+1 - Vacant
6068 (Existing Retail)	1 bd + 1 ba	\$2,395.00	\$2,395.00	Fully RTI Plans to convert 1+1 - Vacant
6060 A	1 bd + 1 ba	\$2,200.00	\$2,395.00	Renovated & Leased
6060 B	1 bd + 1 ba	\$2,221.00	\$2,395.00	Renovated & Leased
6062 C	1 bd + 1 ba	\$2,395.00	\$2,395.00	Renovated & Leased
6066 A	1 bd + 1 ba	\$2,096.00	\$2,395.00	Renovated & Leased
6066 B	1 bd + 1 ba	\$2,300.00	\$2,395.00	Renovated & Leased
6068 C	1 bd + 1 ba	\$2,221.00	\$2,395.00	Renovated & Leased
ADU 1	1 bd + 1 ba	\$2,395.00	\$2,395.00	Nearly RTI Plans 1+1 - Garage Conversion
ADU 2	1 bd + 1 ba	\$2,395.00	\$2,395.00	Nearly RTI Plans 1+1 - Garage Conversion
Totals / Averages		\$27,803.00	\$28,740.00	



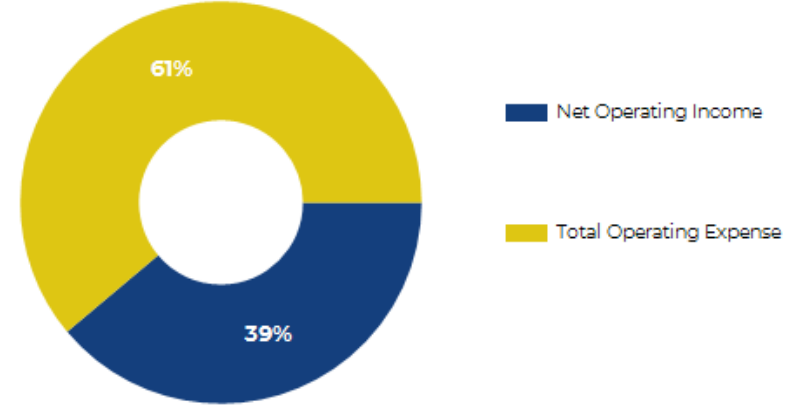


04 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

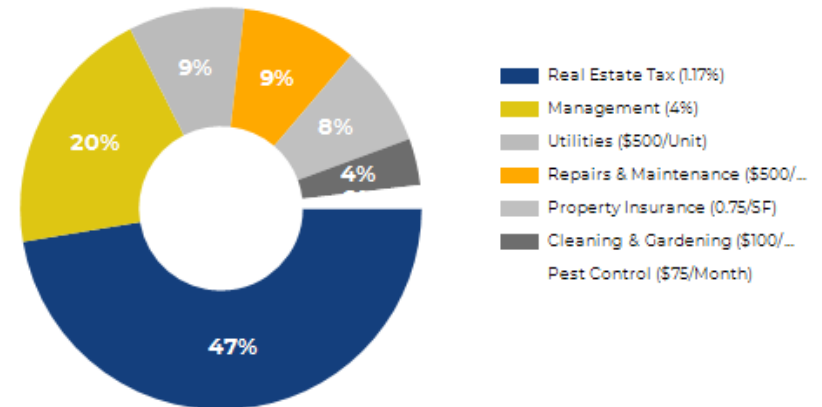
REVENUE ALLOCATION
CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$333,636	\$344,880
Gross Potential Income	\$333,636	\$344,880
General Vacancy	-\$10,009	-\$10,009
Effective Gross Income	\$323,627	\$334,871
Less Expenses	\$66,215	\$66,664
Net Operating Income	\$257,412	\$268,207



EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.17%)	\$33,345	\$33,345
Property Insurance (0.75/SF)	\$5,225	\$5,225
Pest Control (\$75/Month)	\$900	\$900
Utilities (\$500/Unit)	\$6,000	\$6,000
Repairs & Maintenance (\$500/Unit)	\$6,000	\$6,000
Management (4%)	\$12,945	\$13,395
Cleaning & Gardening (\$150/Month)	\$1,800	\$2,400
Total Operating Expense	\$66,215	\$66,664

DISTRIBUTION OF EXPENSES
CURRENT





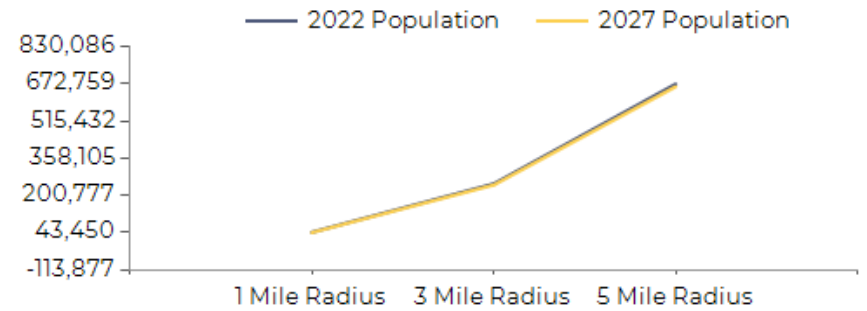
05

Demographics
Demographics

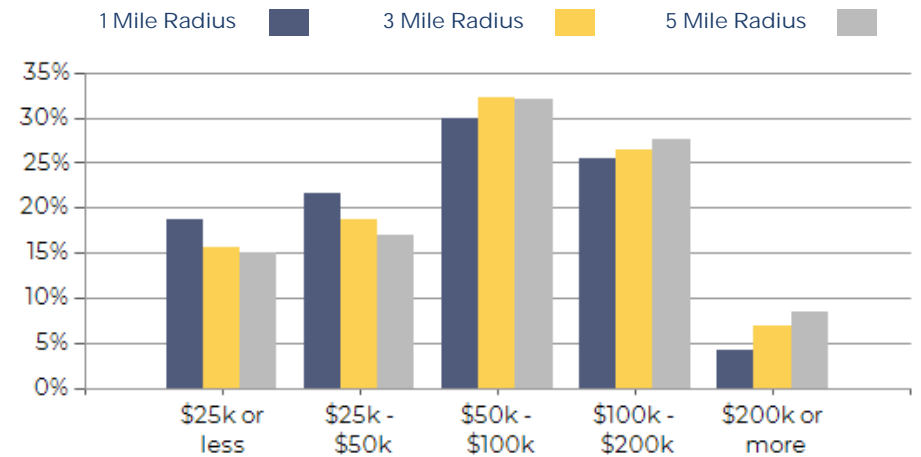
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	43,006	244,628	657,829
2010 Population	45,258	250,905	674,260
2022 Population	44,514	249,838	672,759
2027 Population	43,450	245,055	661,813
2022-2027: Population: Growth Rate	-2.40%	-1.95%	-1.65%

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,363	6,589	16,837
\$15,000-\$24,999	1,060	4,998	12,704
\$25,000-\$34,999	1,295	5,665	14,064
\$35,000-\$49,999	1,529	8,211	19,197
\$50,000-\$74,999	2,068	12,992	33,418
\$75,000-\$99,999	1,834	10,807	29,382
\$100,000-\$149,999	2,408	13,213	35,821
\$150,000-\$199,999	900	6,379	18,141
\$200,000 or greater	550	5,067	16,460
Median HH Income	\$62,999	\$71,084	\$76,130
Average HH Income	\$82,978	\$94,919	\$100,691

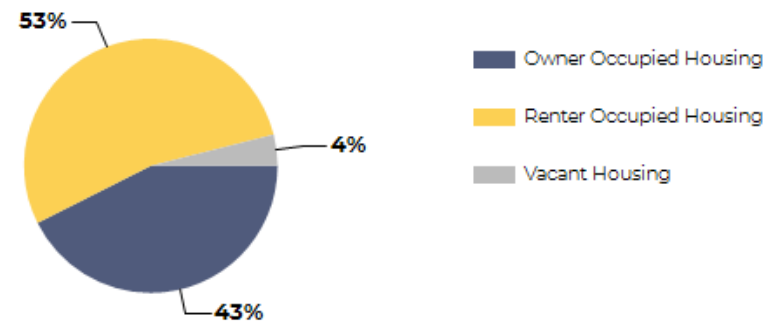
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	12,972	74,125	194,062
2010 Total Households	12,347	71,263	188,880
2022 Total Households	13,007	73,922	196,034
2027 Total Households	12,815	73,085	194,343
2022 Average Household Size	3.38	3.34	3.38
2022-2027: Households: Growth Rate	-1.50%	-1.15%	-0.85%



2022 Household Income



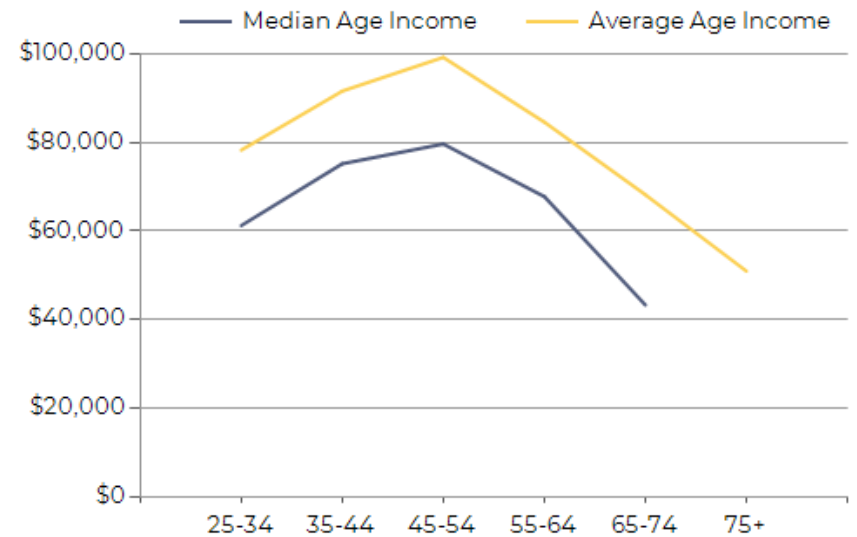
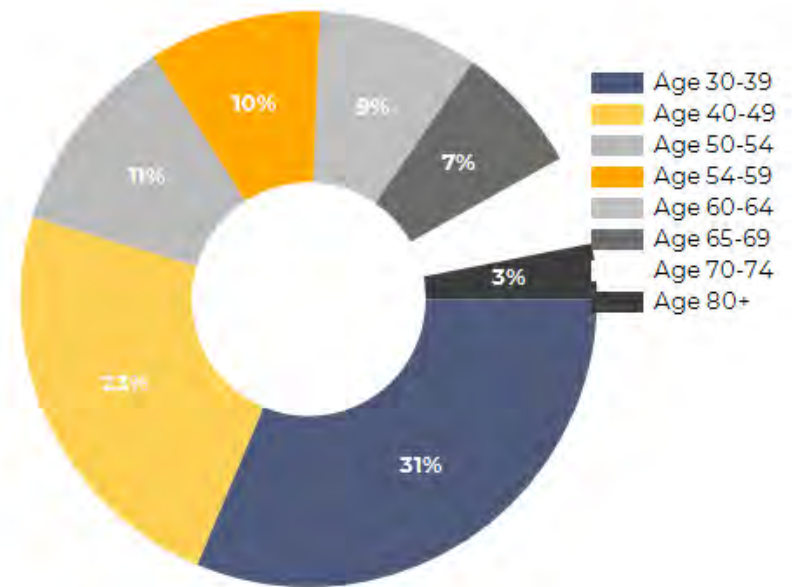
2022 Own vs. Rent - 1 Mile Radius



Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	3,917	19,960	53,621
2022 Population Age 35-39	3,108	16,834	45,621
2022 Population Age 40-44	2,780	15,797	42,677
2022 Population Age 45-49	2,437	14,216	38,418
2022 Population Age 50-54	2,546	14,339	38,760
2022 Population Age 55-59	2,170	12,817	35,452
2022 Population Age 60-64	2,019	12,113	33,920
2022 Population Age 65-69	1,625	10,013	28,568
2022 Population Age 70-74	1,125	7,586	22,196
2022 Population Age 75-79	696	5,095	15,182
2022 Population Age 80-84	339	2,953	9,157
2022 Population Age 85+	297	2,883	8,716
2022 Population Age 18+	32,158	182,770	498,350
2022 Median Age	31	32	33
2027 Median Age	33	34	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$61,256	\$69,013	\$75,296
Average Household Income 25-34	\$78,336	\$87,299	\$93,662
Median Household Income 35-44	\$75,254	\$79,546	\$85,487
Average Household Income 35-44	\$91,695	\$103,998	\$112,737
Median Household Income 45-54	\$79,712	\$84,006	\$90,219
Average Household Income 45-54	\$99,319	\$109,642	\$117,442
Median Household Income 55-64	\$67,817	\$76,616	\$81,233
Average Household Income 55-64	\$84,668	\$102,856	\$108,766
Median Household Income 65-74	\$43,279	\$59,762	\$62,693
Average Household Income 65-74	\$68,235	\$84,950	\$88,684
Average Household Income 75+	\$50,936	\$66,052	\$65,363



12 UNIT PROJECT IN PRIME LONG BEACH

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