

Offering Memorandum

17 Units in East Long Beach

1225

Bennett Ave

\$5,150,000

LONG BEACH



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1225 Bennett Ave
Long Beach, CA 90804



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Property Overview

1225 Bennett Ave
Long Beach, CA 90804

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Property Overview

1225 Bennett Ave
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Property Summary

Price	\$5,150,000
Address	1225 Bennett Ave
City, State, Zip	Long Beach, CA 90804
County	Los Angeles
Zoning	LBCCN
Year Built	1987
Number Of Units	17
Parking	Parking Garage w/ 32 Spaces
Building Size	16,503 SF
Lot Size	12,065 SF
Cap Rate	3.73%
Pro Forma Cap Rate	7.11%
Grm	14.70
Pro Forma Grm	9.53
Price / Bldg Sf	\$312.06
Price / Unit	\$302,941



Property Overview

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1225 Bennett Ave
Long Beach, CA 90804



1225 Bennett Ave
LONG BEACH, CA 90804
17-Units | \$5,150,000

- Well-Maintained 17-Unit Apartment Building Built in 1987
- Great Unit Mix - (4) 2-Bed/2-Bath Units, (11) Townhome Style 2-Bed/2.5-Bath, (2) Studio Lofts
- 16,503 SF 3-Story Building on Large 12,065 SF Lot
- \$302K/Unit | \$312/SF
- Proforma 7% CAP with 60% Upside in Rents
- Parking Garage With 32 Spaces | (2) Shared Laundry Rooms
- Located in Sought-After East-Side Neighborhood, Adjacent to Rec Park Golf Course

1225 Bennett Avenue presents a rare opportunity to acquire a well-maintained 17-unit apartment building in a prime East Long Beach location. Built in 1987 and situated on a sizable 12,065 SF lot, this 16,503 SF, three-story property offers a highly desirable unit mix and significant rental upside in one of the strongest rental submarkets in the area.

The building features (4) 2-bedroom, 2-bath units, (11) townhome-style 2-bedroom, 2.5-bath units, and (2) studio lofts—designed to attract a diverse tenant base seeking spacious, functional living space. With a current CAP rate of 3.73% and a projected proforma CAP of 7.00%, the property offers approximately 60% upside in rents, making it a compelling value-add opportunity for investors.

On-site amenities include a parking garage with 32 spaces and (2) shared laundry rooms. Priced at \$302K per unit and \$312 per square foot, the asset is competitively positioned within the market.

Ideally located in East Long Beach, the property is just blocks from Recreation Park Golf Course and less than two miles from the Long Beach Traffic Circle—home to some of the city's best retail, dining, and entertainment.

Whether you're looking to stabilize a well-located asset or reposition it for stronger returns, 1225 Bennett Avenue offers a rare chance to invest in a quality multifamily property with built-in upside.



Financial Overview

1225 Bennett Ave
Long Beach, CA 90804

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Financial Overview

1225 Bennett Ave
Long Beach, CA 90804



Price \$5,150,000

Property Summary			
ADDRESS	1225 Bennett Ave	YEAR BUILT	1987
DOWN PAYMENT	60.5% \$3,115,000	PARKING	Parking Garage w/ 32 Spaces
NUMBER OF UNITS	17	CURRENT NOI	\$192,285
COST PER UNIT	\$302,941	PRO FORMA NOI	\$365,911
LOT SIZE	12,065 SF	CURRENT CAP RATE	3.73%
GROSS RENTABLE SF	16,503 SF	PRO FORMA CAP RATE	7.11%
PRICE PER BLDG SF	\$312.06	CURRENT GRM	14.70
PRICE PER LAND SF	\$426.86	PRO FORMA GRM	9.53

Proposed Financing			
LOAN AMOUNT	\$2,035,000	LOAN-TO-VALUE	39.5%
DOWN PAYMENT	\$3,115,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.760%	LOAN TERM	5-YEAR FIXED
MONTHLY PAYMENT	\$11,889	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$142,664	DEBT COVERAGE RATION (DCR)	1.35

Financial Overview

1225 Bennett Ave
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Annualized Operating Data				
	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$350,340		\$540,480	
VACANCY RATE RESERVE	\$10,510	3%	\$27,024	5%
GROSS OPERATING INCOME	\$339,830		\$513,456	
EXPENSES	\$147,545	42%	\$147,545	27%
NET OPERATING INCOME	\$192,285		\$365,911	
LOAN PAYMENTS	\$142,664		\$142,664	
PRE TAX CASH FLOWS	\$49,622	1.59%	\$223,248	7.17%
PRINCIPAL REDUCTION	\$26,130		\$26,130	
TOTAL RETURN BEFORE TAXES	\$75,752	2.43%	\$249,378	8.01%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$28,895	\$44,640
RUBS	\$0	\$0
LAUNDRY	\$300	\$400
ANNUALIZED SCHEDULED GROSS INCOME	\$350,340	\$540,480

Estimated Expense Summary		
New Taxes:		\$64,375
Repairs and Maintenance (5%):	(5%)	\$17,517
Insurance (\$1.25/SF):	(\$1.25/SF)	\$20,629
Utilities	(\$1,100/unit/year)	\$18,700
Landscaping	(\$150/mo)	\$1,800
Property Management (5%):		\$17,517
Onsite Management (2%):		\$7,007
Total Expenses		\$147,545
Expense Per Unit		\$8,679
Expense Per SF		\$12.23

Rent Roll

1225 Bennett Ave
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Unit	Unit Type	Actual Rent	Market Rent	Notes
201	2-Bed/2-Bath	\$1,579	\$2,600	
202	2-Bed/2-Bath	\$2,600	\$2,600	
203	2-Bed/2-Bath	\$2,295	\$2,600	
204	2-Bed/2-Bath	\$1,497	\$2,600	
205	2-Bed/2.5-Bath	\$1,415	\$2,750	
206	2-Bed/2.5-Bath	\$1,497	\$2,750	
207	Studio Loft	\$1,034	\$1,995	
208	Studio Loft	\$1,306	\$1,995	
209	2-Bed/2.5-Bath	\$1,845	\$2,750	On-Site Manager
301	2-Bed/2.5-Bath	\$1,960	\$2,750	
302	2-Bed/2.5-Bath	\$2,286	\$2,750	
303	2-Bed/2.5-Bath	\$1,606	\$2,750	
304	2-Bed/2.5-Bath	\$1,633	\$2,750	
305	2-Bed/2.5-Bath	\$1,687	\$2,750	
306	2-Bed/2.5-Bath	\$1,579	\$2,750	
307	2-Bed/2.5-Bath	\$1,497	\$2,750	
308	2-Bed/2.5-Bath	\$1,579	\$2,750	
MONTHLY TOTALS		\$28,895	\$44,640	
RUBS		\$0	\$0	
Laundry	(Estimated)	\$300	\$400	
ANNUALIZED TOTALS		\$350,340	\$540,480	

Property Photography

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Exterior Photos

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Exterior Photos

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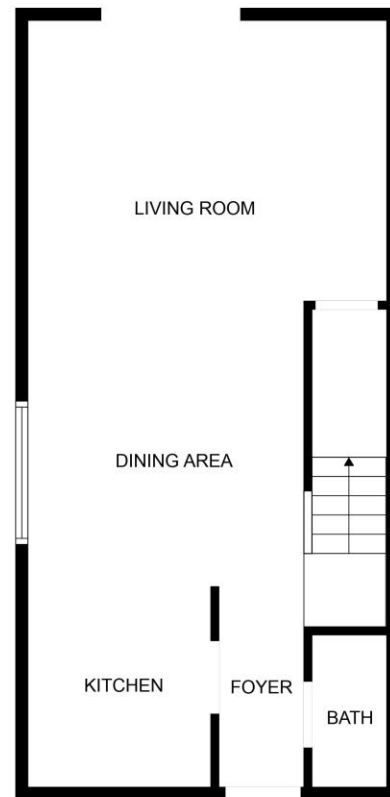
Interior Photos

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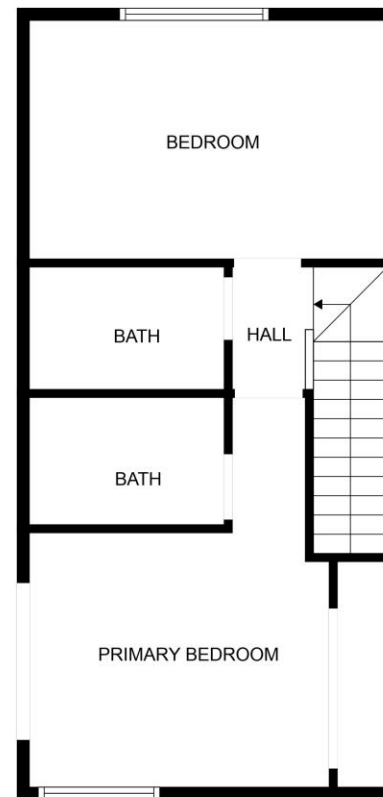
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Unit 301-308, 205, 206, 209 2-Bed/2.5-Bath



FLOOR 1



FLOOR 2

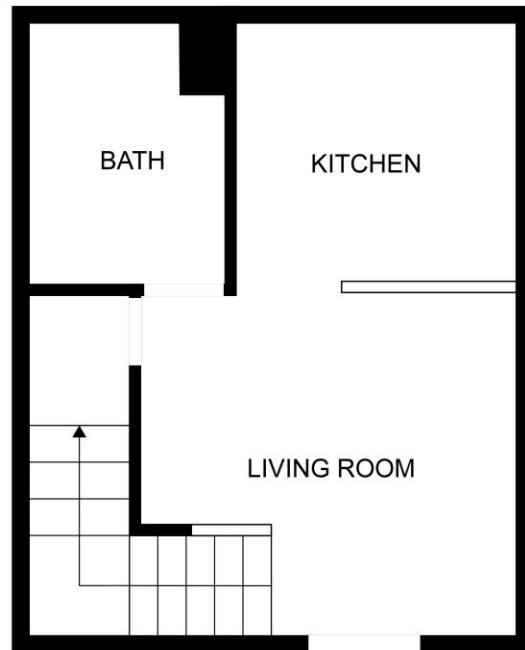
Interior Photos

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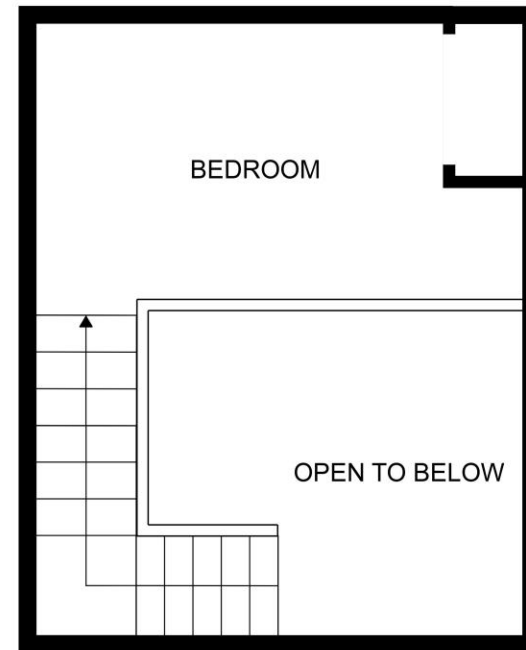
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Unit 207 & 208 Studio Lofts



FLOOR 1



FLOOR 2

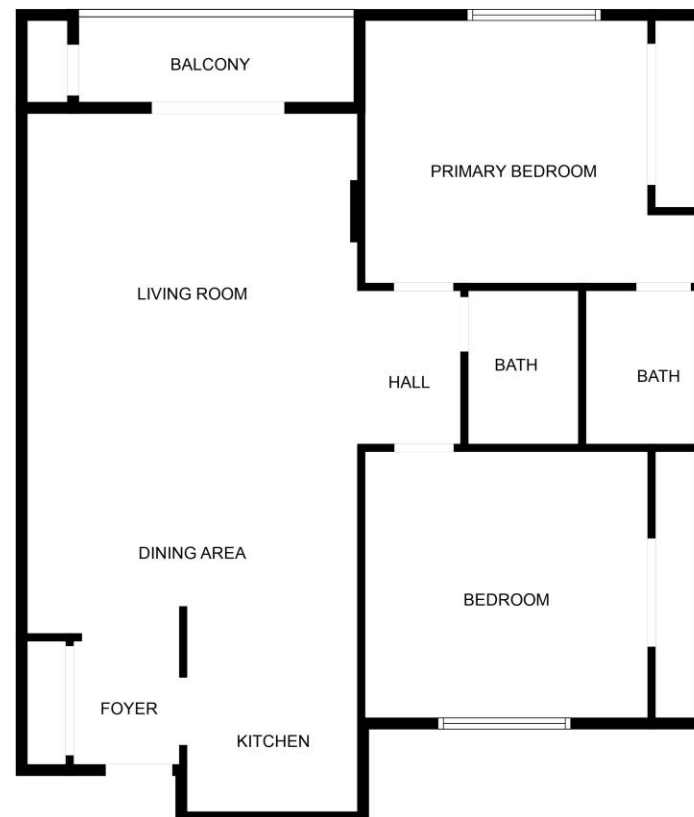
Interior Photos

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Unit 201-204 2-Bed/2-Bath



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Comparables

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Sold Comparables

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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	1108 Termino Ave Long Beach, CA 90804	\$4,300,000	10	1986	10,158 SF	\$430,000	\$423.31	5.44%	Active
2	2203 E Bermuda Street Long Beach, CA 90814	\$2,700,000	8	1985	8,364 SF	\$337,500	\$322.81	4.17%	02/14/2024
3	1086 Stanley Ave Long Beach, CA 90804	\$2,725,000	9	1987	7,936 SF	302,777	\$343.37	6.01	05/15/2024
4	1365 Newport Ave Long Beach, CA 90804	\$3,200,000	9	1987	8,598 SF	\$360,000	\$372.18	4.72%	07/22/2024
5	1740 N Stanton Place Long Beach, 90804	\$3,450,000	10	1987	9,211 SF	\$345,000	\$374.55	5.25%	03/18/2024
Averages		\$3,275,000	9	1986	8,853	\$355,055	\$367.2	5.12%	
*	1225 Bennett Ave Long Beach, CA 90804	\$5,150,000	17	1987	16,503 SF	\$302,941	\$312.06	3.73%	ACTIVE

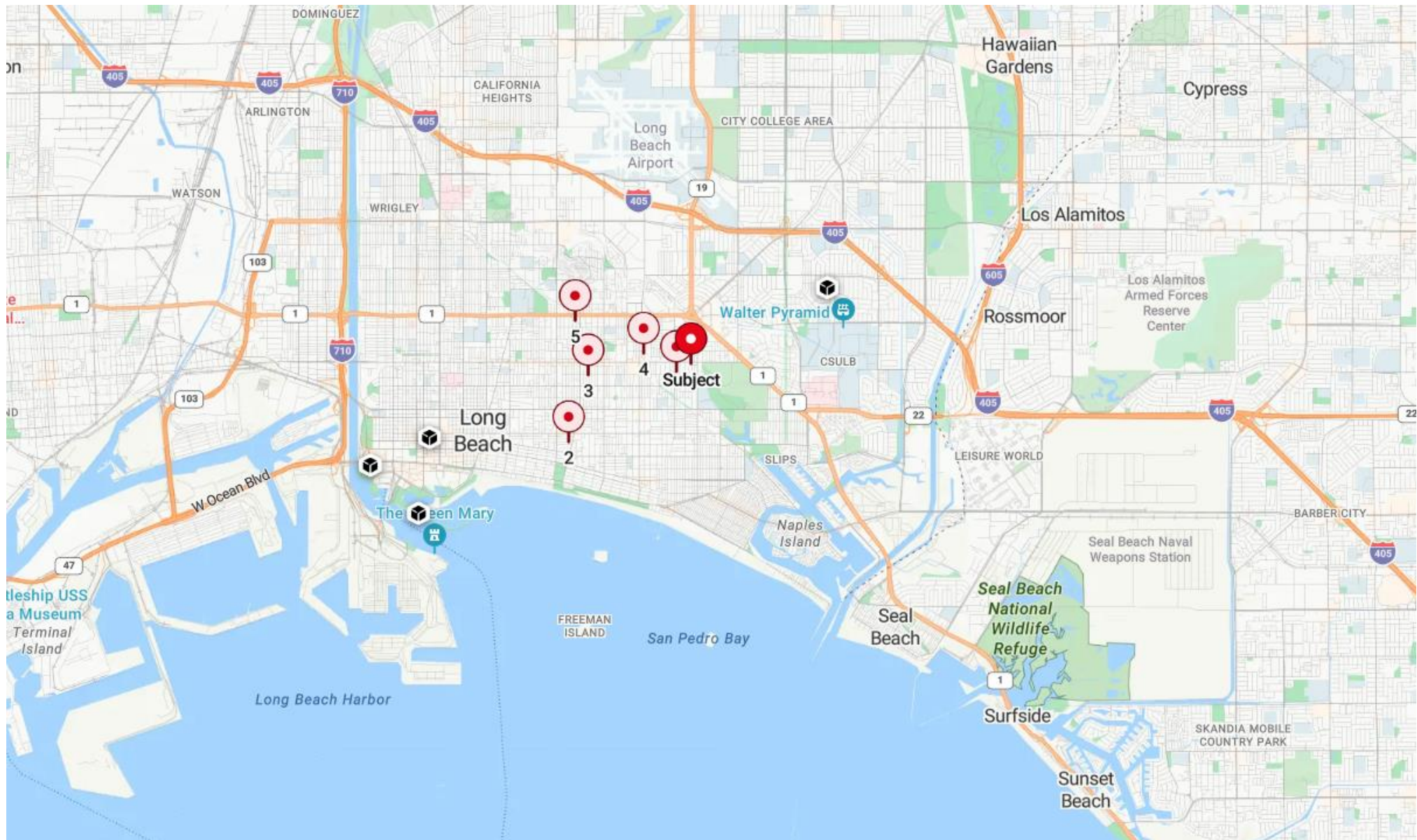
Sold

Comparables Map

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Lease Comparables

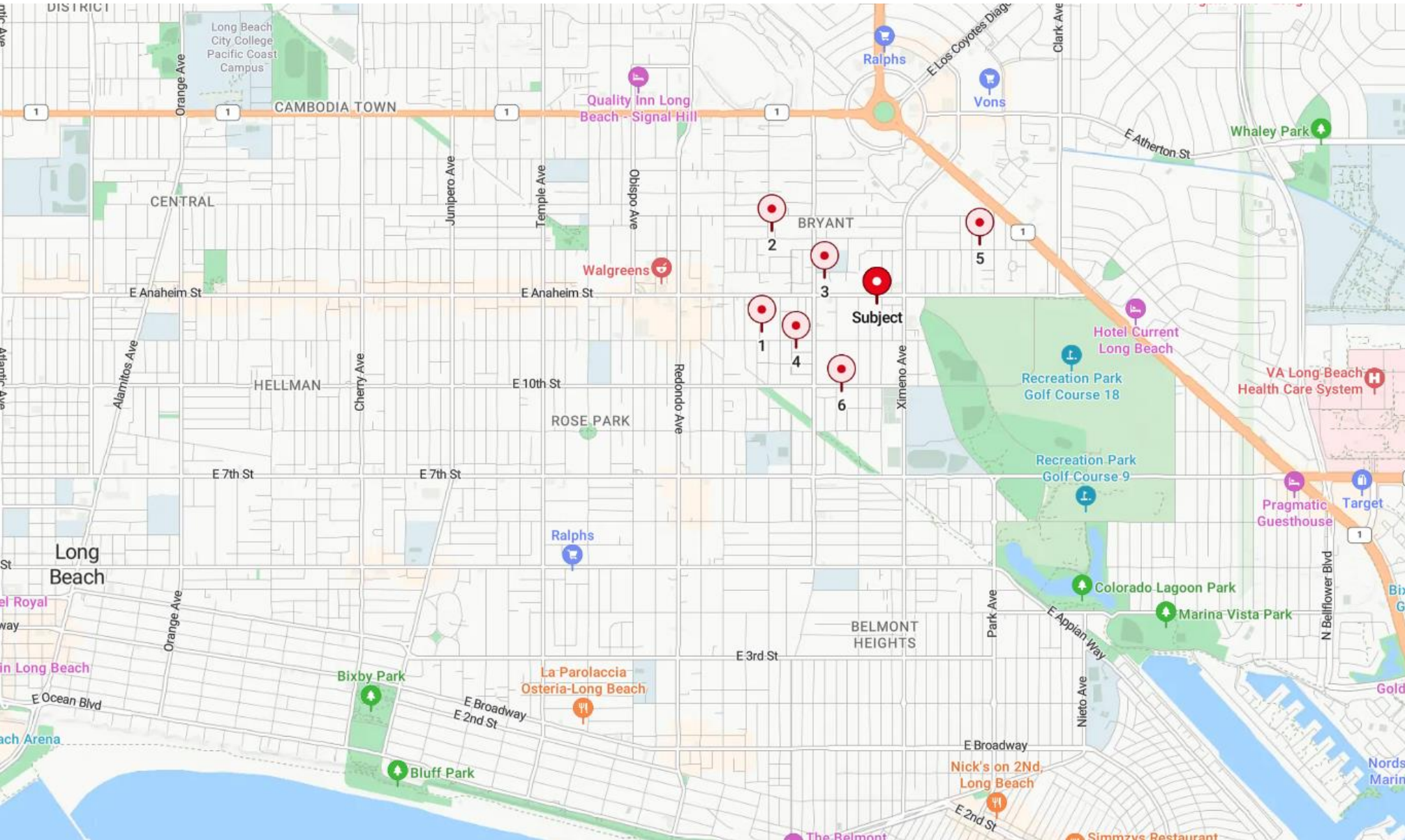
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	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	3787 W 11 th St Long Beach, CA, 90804	OCT 2024	1-Bed/1-Bath	660 SF	\$2,075
2	3801 E 14 th St Long Beach, CA, 90804	JUN 2024	1-Bed/1-Bath	562 SF	\$1,995
3	4020 E Fountain St Long Beach CA 90804	MAR 2024	1-Bed/1-Bath	612 SF	\$2,000
4	3901 E 11 th St Long Beach, CA 90804	SEP 2024	2-Bed/2-Bath	894 SF	\$2,795
5	4717 E 14 th St Long Beach, CA, 90804	MAY 2024	2-Bed/1.5-Bath	1,116 SF	\$2,800
6	932 Belmont Ave Long Beach, CA, 90804	MAY 2024	2-Bed/1-Bath	918 SF	\$2,800
Average			1-Bed 2-Bed		\$2,023 \$2,798
*	1225 Bennett Ave Long Beach, CA 90804		Studio/Loft 2-Bed		\$1,170 \$1,770

Lease Comparables Map

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Area Overview

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City Overview

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Long Beach

Long Beach, a thriving coastal city located in Southern California, offers a captivating blend of unique living, cultural charm, and convenient amenities. With a population of approximately 470,000 residents, Long Beach is a diverse and vibrant community known for its eclectic atmosphere and scenic waterfront.

The city showcases a wide range of housing options to suit diverse preferences. The median home price in Long Beach is around \$790,000, reflecting its reputation as a sought-after location for those seeking distinctive residences and a high standard of living. From historic bungalows and charming craftsman homes to modern waterfront condos, Long Beach provides a remarkable array of housing choices for discerning individuals and families.

Long Beach residents enjoy an abundance of amenities and recreational opportunities. The city is home to several pristine parks, including the iconic Long Beach Shoreline, where families can indulge in outdoor activities, waterfront dining, and leisurely strolls. Nature enthusiasts can explore the picturesque Naples Canals and experience breathtaking views of the serene waterways and lush landscapes.

For premier shopping and entertainment, residents can visit the renowned Belmont Shore, an eclectic shopping and dining district offering a curated selection of local boutiques, restaurants, and vibrant street art. The city also boasts a thriving cultural scene, with art galleries and theaters showcasing local talent and hosting engaging performances.

Long Beach's economy thrives with its diverse industries, including shipping, technology, and tourism, creating a dynamic and innovative business environment. This economic landscape provides residents with ample job opportunities and contributes to the overall prosperity of the city.

Located in close proximity to the stunning beaches of Los Angeles County, Long Beach offers residents convenient access to the breathtaking Pacific coastline. The city provides a gateway to a world of outdoor activities, such as beachside walks, water sports, and relaxing sunbathing, allowing residents to savor the idyllic Southern California beach lifestyle.

Long Beach cherishes its rich cultural heritage and hosts an array of community events throughout the year. From music festivals and food fairs to live performances and seasonal celebrations, there is always something captivating happening in the city, fostering a sense of belonging and cultural appreciation among its residents.

In summary, Long Beach presents an alluring choice for those seeking a unique and diverse city with an exceptional quality of life. Its distinctive residences, vibrant amenities, diverse economy, and proximity to stunning beaches combine to create a truly enchanting and desirable community.



County Overview

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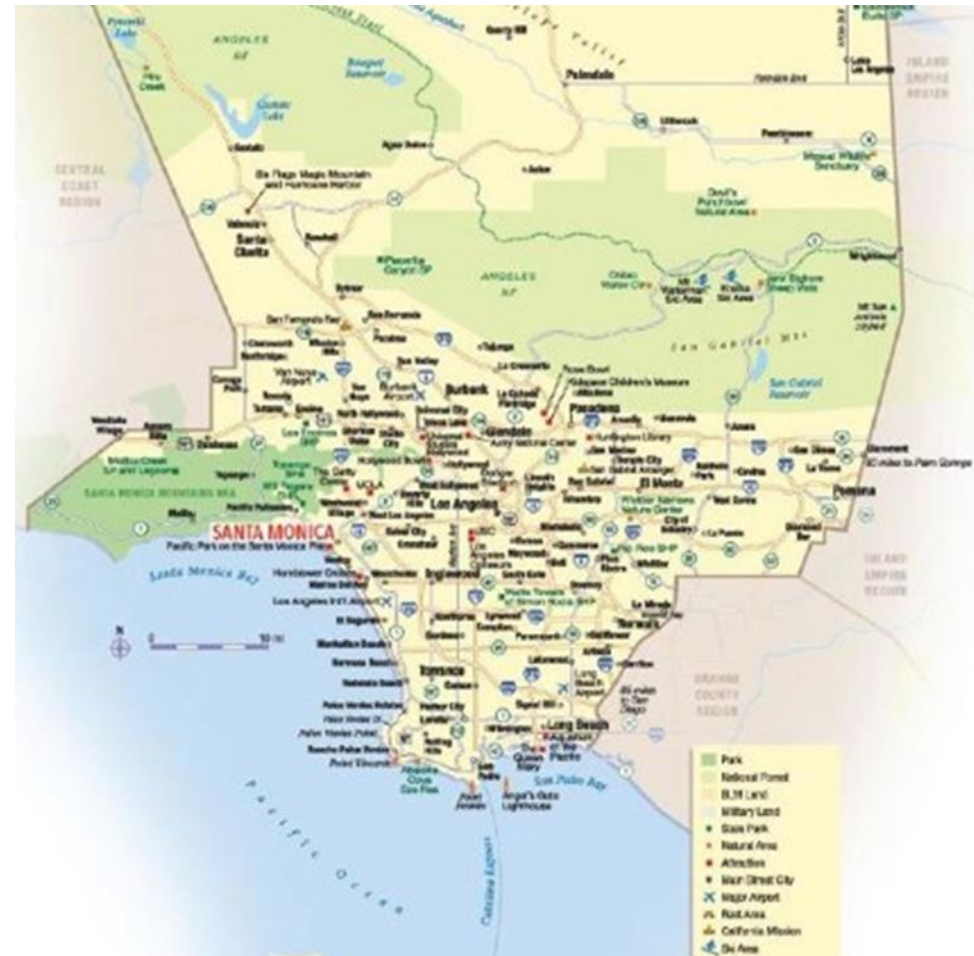


Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

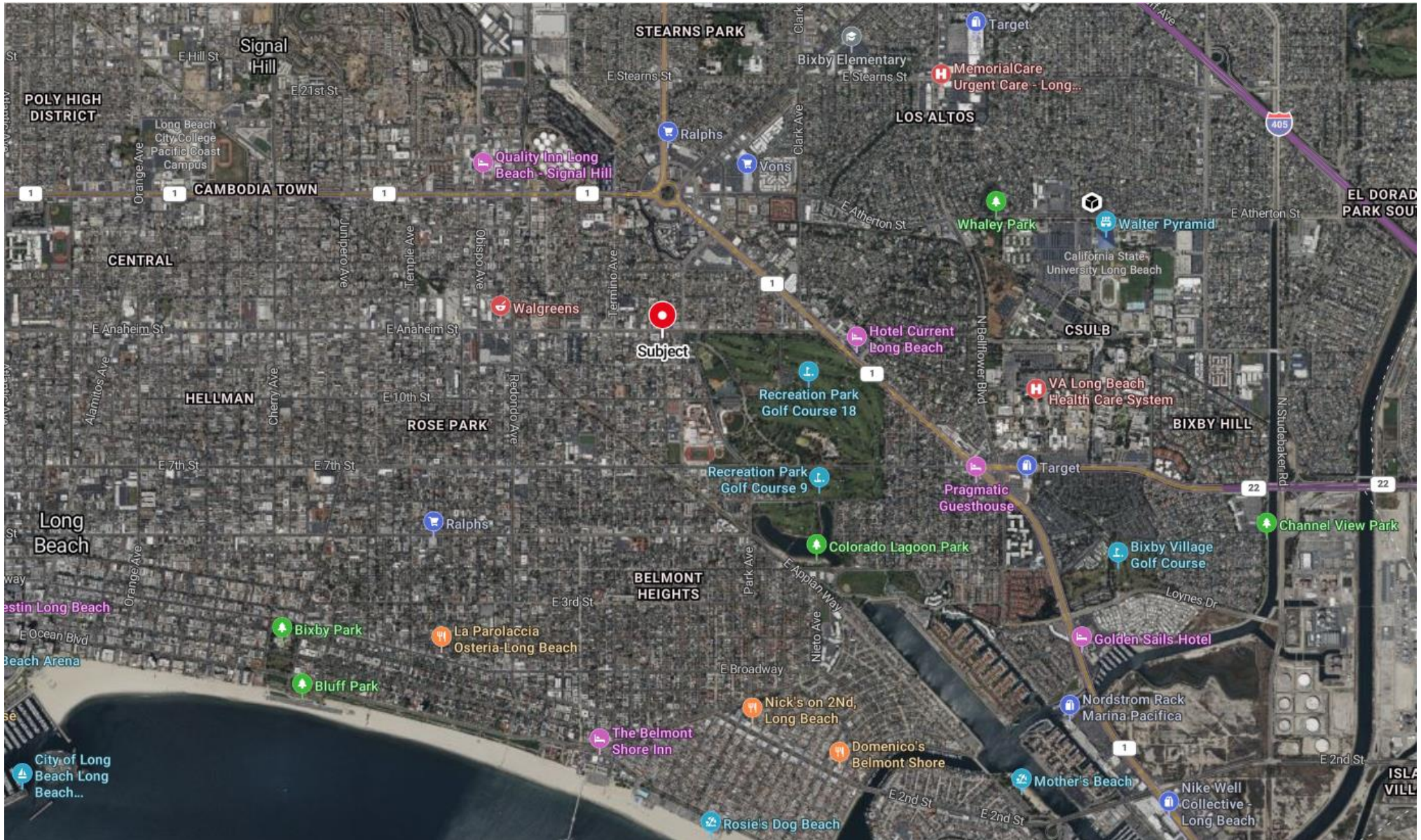
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



Local Map

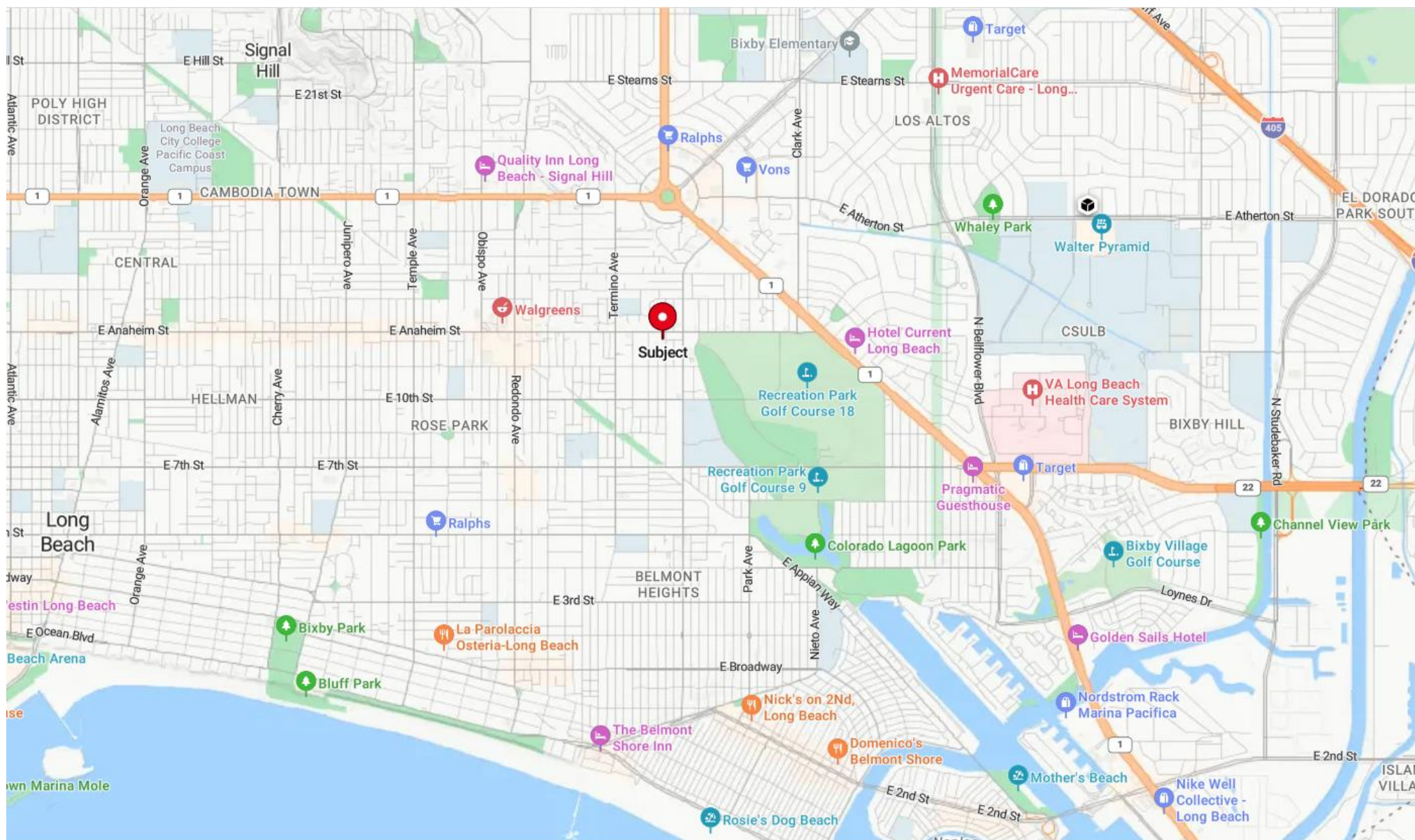
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Local Map

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Long Beach, CA 90804

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Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



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