

**LYONSTAHLL**  
INVESTMENT REAL ESTATE

**SAMIMI**  
INVESTMENTS

OFFERING MEMORANDUM

**1720 CERRITOS AVE**

LONG BEACH, CA 90813 7 UNITS \$2,199,000

CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

CalDRE #02035763



# TABLE OF CONTENTS

## CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

## TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY PHOTOS	6
FINANCIAL ANALYSIS	9
SALE COMPARABLES	12
LOCATION INFORMATION	16

# PROPERTY INFORMATION

---

1720 Cerritos Ave - Long Beach, CA 90813



# THE OFFERING



Current 6.62% cap rate and 10.69 GRM! Meticulously remodeled with high-end finishes. Come see this beautiful 7 unit building with best unit mix you can ask for. 1720 Cerritos is comprised of (6) 2Bed+1Bath and (1) 3Bed+1.5Bath units. Two units are currently vacant and there is an opportunity to add significant value by building out (2) Studio+1Bath ADUs. Adding the ADUs would generate an extra \$3,500/month.

Each unit has its own washer and dryer, dishwashers, new floors, kitchen and fixtures. All demanding higher rents for the area. This property is massive with each unit averaging over 800 sqft. The property also has new copper plumbing, new roof and new electrical sub panels in each unit – all of which were updated in the last 5 years.

The subject property is located just outside 6 Billion dollars worth of development flooding into Downtown Long Beach, including the Long Beach Civic Center, Long Beach Aquarium, OceanAire Project, CSULB Downtown Village, Broadway Block and Queen Mary Island.



# PROPERTY INFORMATION

## PROPERTY DETAILS

**SAMIMI**  
INVESTMENTS

### Address

**1720 Cerritos Ave  
Long Beach, CA 90813**

Total Units	7
Total Building Sqft.	6,074 SF
Total Lot Size	5,198 SF
Year Built	1963
Zoning	LBR3S
APN	7268-027-025



### INVESTMENT HIGHLIGHTS

- All Units have been completely remodeled featuring Dishwashers, Wash/Dryer Hookups and Windows
- Copper plumbing throughout building, new electrical and 3 year old roof (All done within last 5 years)
- (6) 2Bed+1Bath Units and (1) 3Bed+1.5Bath - Two units are currently vacant
- Perfect opportunity for exchange buyer looking for very low maintenance and high cash-flow



# PROPERTY PHOTOS

---

1720 Cerritos Ave - Long Beach, CA 90813











# FINANCIAL ANALYSIS

---

1720 Cerritos Ave - Long Beach, CA 90813

FINANCIAL ANALYSIS

# RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	LEASE END
1	2	1	\$2,366	\$2,400	High End Remodel
2	2	1	\$2,395	\$2,400	High End Remodel
3	2	1	\$2,350	\$2,400	High End Remodel/Vacant
4	3	1.5	\$2,700	\$3,000	High End Remodel
5	2	1	\$2,350	\$2,400	High End Remodel/Vacant
6	2	1	\$2,366	\$2,400	High End Remodel
7	2	1	\$2,366	\$2,400	High End Remodel
8	-	1	-	\$1,750	Potential ADU
9	-	1	-	\$1,750	Potential ADU
TOTALS			\$16,893	\$20,900	



FINANCIAL ANALYSIS  
SET UP SHEET

Property Address 1720 Cerritos Ave			Annualized Operating Data		Current Rents		Market Rents	
List Price:		\$2,199,000	Scheduled Gross Income:		\$205,716		\$259,200	
Down Payment:	25.0%	\$550,000	Vacancy Rate Reserve:		\$6,171		3%	*1 \$12,960 5% *1
Number of units:		7	Gross Operating Income:		\$199,545		\$246,240	
Cost per Unit:		\$314,143	Expenses:		\$53,968		26%	*1 \$58,329 23% *1
Current GRM:		10.69	Net Operating Income:		\$145,577		\$187,911	
Market GRM:		8.48	Loan Payments:		\$112,976		\$112,976	
Current CAP:		6.62%	Pre Tax Cash Flows:		\$32,601		5.93%	*2 \$74,935 13.62% *2
Market CAP:		8.55%	Principal Reduction:		\$22,524		\$22,524	
Year Built / Age:		1963	Total Return Before Taxes:		\$55,125		10.02%	*2 \$97,459 17.72% *2
Approx. Lot Size:		5,194						
Approx. Gross RSF:		6,074	*1 As a percent of Scheduled Gross Income					
Cost per Net RSF:		\$362.03	*2 As a percent of Down Payment					

# SALE COMPARABLES

---

1720 Cerritos Ave - Long Beach, CA 90813



# SALE COMPARABLES

## SALE COMPS

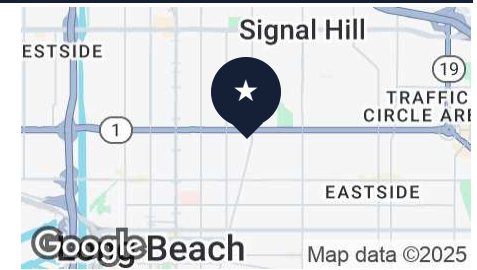
**SAMIMI**  
INVESTMENTS

1720 Cerritos Ave - Long Beach, CA 90813



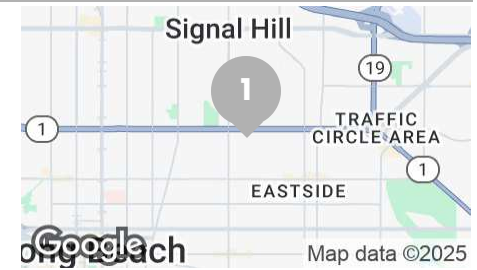
**1720 CERRITOS AVE**  
Long Beach, CA 90813

Price:	\$2,199,000	Bldg Size:	6,074 SF
Lot Size:	5,198 SF	No. Units:	7
Year Built:	1963		



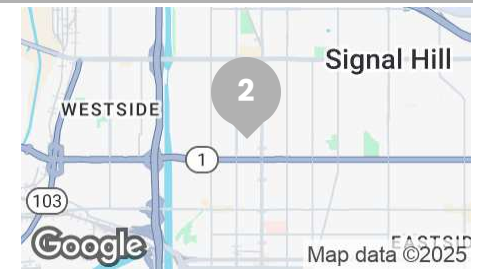
**1726 N STANTON PL**  
Long Beach, CA 90804

Price:	\$1,564,000	Bldg Size:	3,352 SF
No. Units:	5	Year Built:	1971



**1958 PINE AVE**  
Long Beach, CA 90806

Price:	\$2,350,000	Bldg Size:	6,192 SF
No. Units:	8	Year Built:	1953



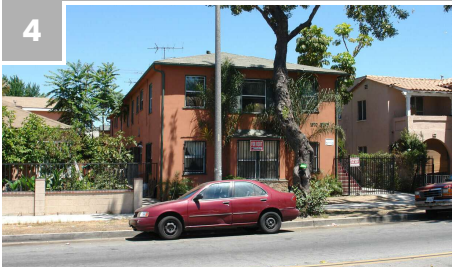
**916-924 ST LOUIS AVE**  
Long Beach, CA 90804

Price:	\$5,000,000	Bldg Size:	13,964 SF
No. Units:	16	Year Built:	1963



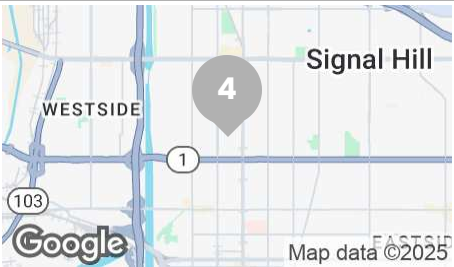
SALE COMPARABLES

# SALE COMPS



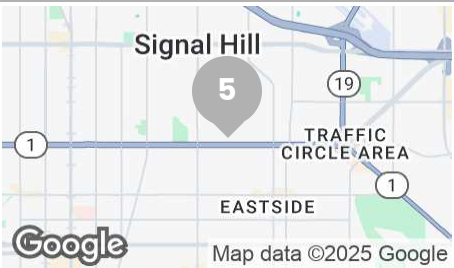
**1970 PINE AVE**  
Long Beach, CA 90806

Price:	\$1,685,000	Bldg Size:	5,100 SF
No. Units:	6	Year Built:	1946



**1855 STANLEY AVE**  
Long Beach, CA 90755

Price:	\$1,795,000	Bldg Size:	4,876 SF
No. Units:	6	Year Built:	1960





# SALE COMPARABLES

## SALES COMPS ANALYSIS

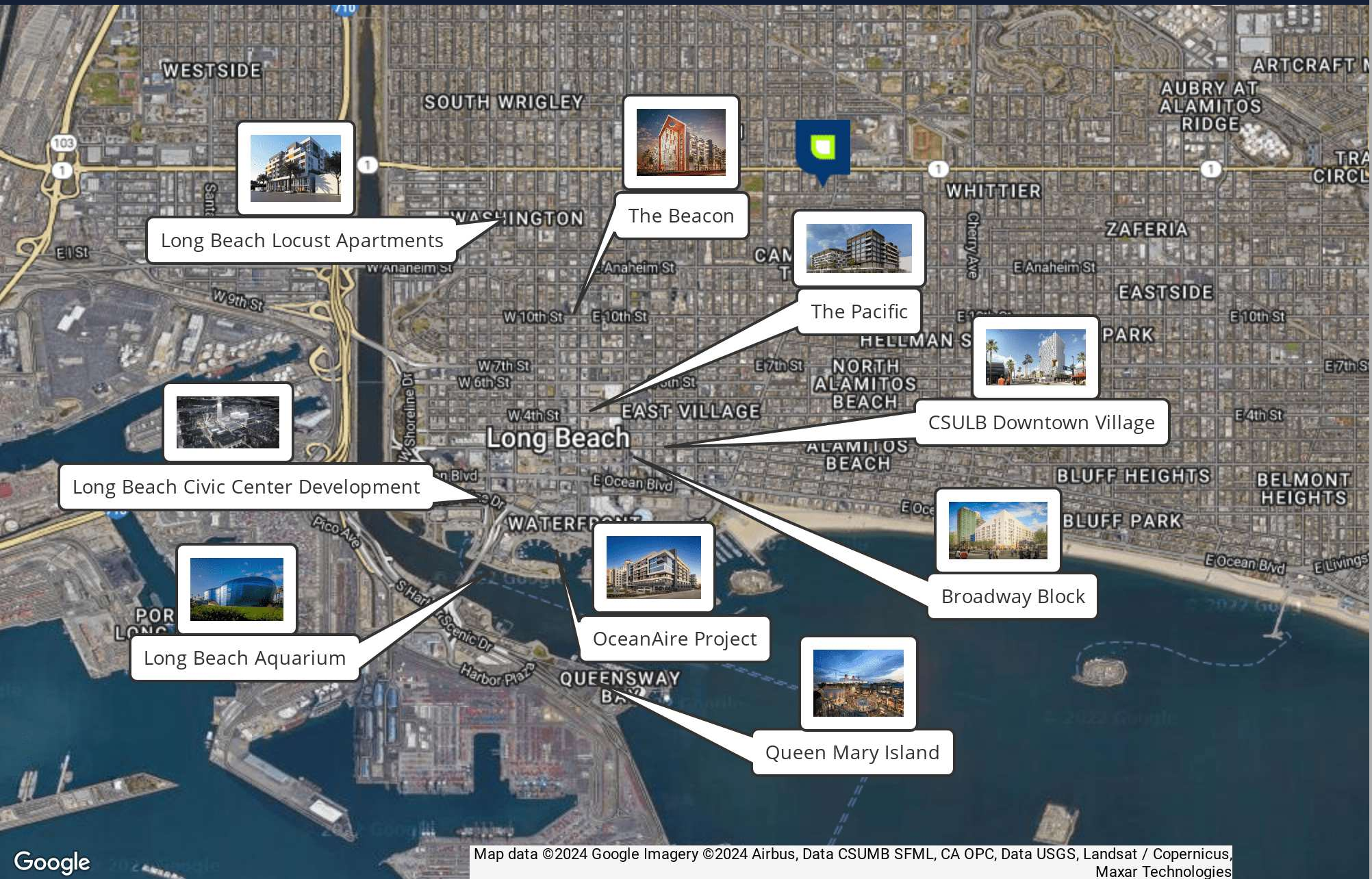
ADDRESS	PRICE	UNITS	YR.BUILT	RSF	GRM	CAP	\$/SQ.FT	\$/UNIT	COE	UNIT MIX
1726 N Stanton Pl	\$1,564,000	5	1971	6,440	12.22	5.33%	\$242.86	\$312,800	5/5/2023	(2) 4+2, (3) 3+2
1958 Pine Ave	\$2,350,000	8	1953	6,192	N/A	0.00%	\$379.52	\$293,750	4/3/2023	(3) 2+1, (5) 1+1
916-924 St. Louis Ave	\$5,000,000	16	1963	13,964	12.16	5.35%	\$358.06	\$312,500	3/31/2023	(2) 1+1, (6) 2+1, (5) 3+1, (3) 4+2
1970 Pine Ave	\$1,685,000	6	1946	5,100	N/A	0.00%	\$330.39	\$280,833	11/23/2022	(1) 3+1, (4) 2+1, (1) 1+1
1855 Stanley Ave	\$1,795,000	6	1960	4,876	13.39	4.78%	\$368.13	\$299,167	10/6/2022	(3) 1+1, (1) 2+1, (2) 3+1
<b>AVERAGES</b>					<b>12.59</b>	<b>5.15%</b>	<b>\$335.79</b>	<b>\$299,810</b>		
<b>1720 Cerritos Ave</b>	<b>\$2,199,000</b>	<b>7</b>	<b>1963</b>	<b>6,074</b>	<b>10.69</b>	<b>6.62%</b>	<b>\$362.03</b>	<b>\$314,143</b>		<b>(1) 3+1.5, (6) 2+1</b>

# LOCATION INFORMATION

---

1720 Cerritos Ave - Long Beach, CA 90813







## LONG BEACH

Long Beach has emerged as a popular coastal community in Southern California. Located south of the city of Los Angeles, it has a population of about 471,000. Located near the 405 and 710 freeways, and with access to the Metro Blue Line train, Long Beach provides easy commutes to major employment hubs in Los Angeles and Orange County. Long Beach is also home to major businesses such as Verizon, Molina Healthcare and the Port of Los Angeles.



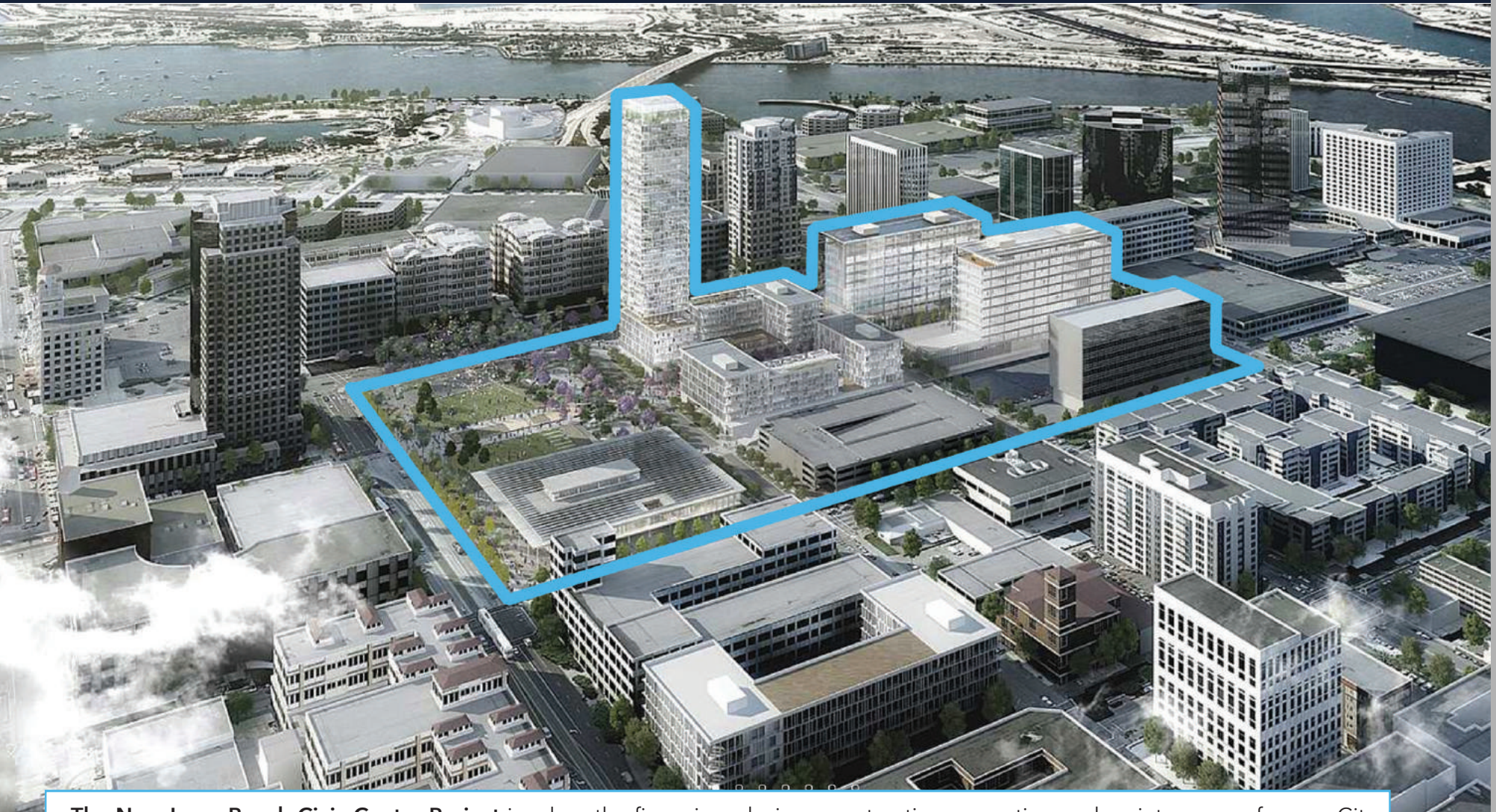
Dozens of projects are transforming the city's landscape, with more than \$2.5M billion in capital pouring into Long Beach. These include the Douglas Park Redevelopment, a 261 acre mixed-use project on the site of the former Boeing campus. It will bring over 5000 jobs to Long Beach and will be home to nearly 30 businesses such as Mercedes-Bez US West headquarters and Virgin Galactic.

Downtown Long Beach is a burgeoning urban environment, featuring a waterfront harbor, a historic architectural district and a cultural arts scene. The Pine Avenue district provides many restaurants, shopping and nigh life options. Downtown Long Beach boasts many tourist attractions such as the Aquarium of the Pacific, the Toyota Grand Prix, and the Long Beach Convention Center. The Queen Mary is a major waterfront attraction, and the \$250 million Queen Mary Island retail and entertainment complex is planned for the surrounding area. The Long Beach Civic Center is undergoing a complete overhaul including development of a new Civic Center with a new City Hall, library headquarters for the port of Long Beach and multi-family housing.



# LOCATION INFORMATION CIVIC CENTER

**SAMIMI**  
INVESTMENTS



**The New Long Beach Civic Center Project** involves the financing, design, construction, operation and maintenance of a new City Hall and Main Library and revitalization of Lincoln Park into a destination park. The Project will provide opportunities for private development and will further include a permanent headquarters building for the Port of Long Beach. The \$520 million civic center will replace the old city hall and include efficient new offices for the Port of Long Beach, a new city library, retail marketplace and public park.



# LOCATION INFORMATION

# THE AQUARIUM

**SAMIMI**  
INVESTMENTS

1720 Cerritos Ave - Long Beach, CA 90813



**The Aquarium of the Pacific** in Long Beach announced a big, undulating expansion, revealing plans for a new wing they're calling Pacific Visions. The 29,000-square-foot addition will include a number of flashy components, including: A two-story, 300-seat immersive theater with a 32-foot-tall, curving screen and "floor projection disc," a new Changing Exhibit Gallery with live animals, multimedia displays, and "dynamic projected wall murals," an art gallery for cultural events and exhibitions, along with an orientation gallery with a 26-foot-wide "media wall."



## LOCATION INFORMATION

# QUEEN MARY ISLAND

**SAMIMI**  
INVESTMENTS



Renderings of the proposed \$250 million redevelopment give us a glimpse of what to expect for the 65 acres of waterfront that will be transformed into a destination called **Queen Mary Island**. Queen Mary Island aims to have something for everyone. It will include restaurants, live music, 700,000 square feet of retail space, and a new 200-room hotel. A 150,000-square-foot structure will house an attraction called Urban Adventure, featuring 20 activities for the thrill-seeker, such as surfing, zip lining, a trampoline park, and an indoor ice-climbing wall.

EXCLUSIVELY MARKETING BY

**SAMIMI**  
**INVESTMENTS**

**LYONSTAH**  
**INVESTMENT REAL ESTATE**

**CAMERON SAMIMI**

310.259.7556

cameron@lyonstahl.com

BRE. 02035763