



FOR SALE
MULTIFAMILY

UPDATED 4 UNIT MULTIFAMILY PROPERTY
1034 Newport Avenue, Long Beach, CA 90804



- Prime Location: Situated in a desirable Long Beach area with a 91 Walk Score, offering easy access to shopping, dining, and recreational facilities
- Strong Investment Appeal: Attractive 4.37% CAP rate (actual) and potential for 18% rent upside, providing growth opportunities for new or experienced investors
- Updated Units & Features: Three units recently remodeled with spacious layouts, individual water heaters, and electric-only utilities
- Ample Parking & Amenities: Includes three single-car garages, one two-car garage, onsite laundry, and a fully gated, secure property

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Each Office Independently Owned and Operated.

Property Description

Updated 4 Unit Multifamily Property



Offering Summary

1034 Newport Avenue is an updated 4 unit multi-family property located in a desirable Long Beach location. It has a phenomenal 91 Walk Score with nearby shopping, dining, Rec Park and much more. The property has an attractive unit mix consisting of 1-3BR/2BA (single story), 2-2BR/2BA (2 story townhouses) and 1-2BR/1BA (2 story townhouse). Units #1, #3 and #4 are remodeled with new floors and all units are spacious and with well appointed floorplans. Additionally all units have their own water heater and the building is all electric and individually metered.

There is ample parking in the form of (3) single car garages and (1) two car garage located in the rear of the property. The garages had a brand new roof installed last year. There is an onsite laundry facility for tenants to use and the entire property is gated and fully secured.

The property currently grosses approximately \$113,700 per year and is priced attractively at a real 4.37% CAP (actual) and a 14.51 GRM. At market rents the property is a 12.50 GRM and 5.45% CAP. There is approximately 18% upside in current rents for a new owner to realize. 1034 Newport Avenue is a great opportunity and will appeal to both buyer's looking to start their investment portfolio to seasoned investors wanting a fundamentally sound asset in a solid Long Beach location.



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Pro Forma Summary

Updated 4 Unit Multifamily Property



Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
3 Bedrooms 2 Bath	1	\$3,170	\$3,170	\$3,400	\$3,400
2 Bedrooms 1 Bath	1	\$2,020	\$2,020	\$2,500	\$2,500
2 Bedroom 2 Bath	1	\$1,990	\$1,990	\$2,500	\$2,500
2 Bedroom 2 Bath	1	\$2,195	\$2,195	\$2,500	\$2,500
Totals	4		\$9,375		\$10,900

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$112,500	\$130,800
- Less: Vacancy	(\$3,375)	(\$3,924)
+ Misc. Income	\$1,200	\$1,200
Effective Gross Income	\$110,325	\$128,076
- Less: Expenses	(\$38,110)	(\$38,110)
Net Operating Income	\$72,215	\$89,966

Investment Summary

Price	\$1,675,000
Year Built	1970
Units	4
Price/Unit	\$418,750
RSF	6,251
Price/RSF	\$267.96
Lot Size	4,170 sf
Floors	2
APN	7258-008-006
Cap Rate	4.31%
Market Cap Rate	5.37%
GRM	14.73
Market GRM	12.69

Annualized Expenses

Description	Actual	Market
Property Tax	\$18,975	\$18,975
Building Insurance	\$2,850	\$2,850
Utilities & Trash	\$2,900	\$2,900
Management	\$5,685	\$5,685
Maintenance & Repairs	\$5,000	\$5,000
Gardener & Cleaning	\$1,500	\$1,500
Misc. Reserves	\$1,200	\$1,200
Total Expenses	\$38,110	\$38,110
Expenses Per RSF	\$6.10	\$6.10
Expenses Per Unit	\$9,528	\$9,528

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Property Photos

Updated 4 Unit Multifamily Property



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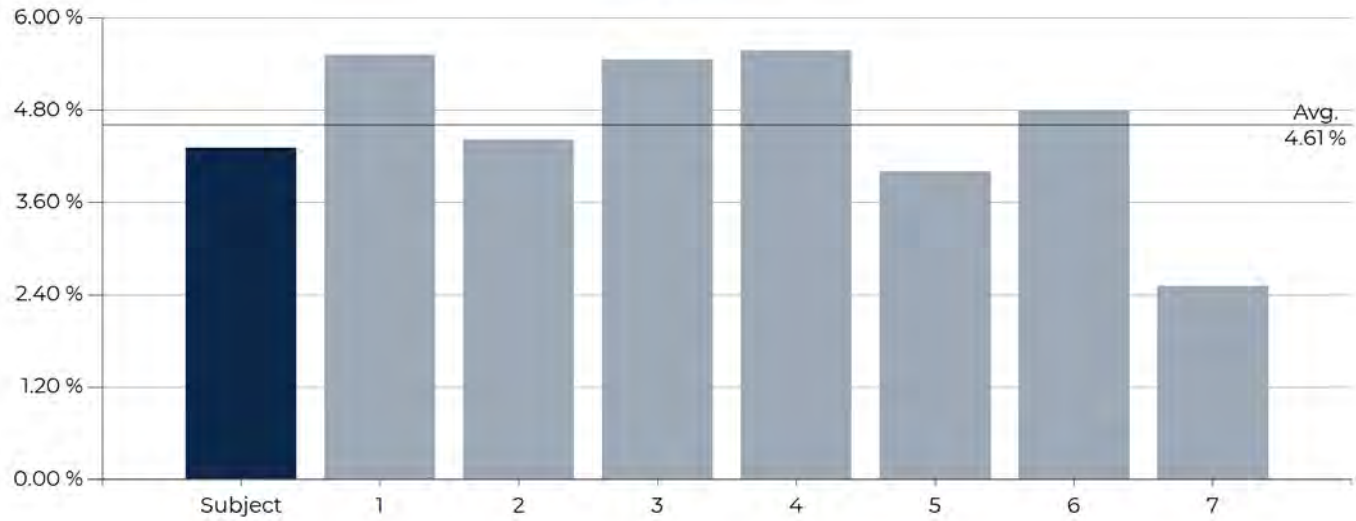


Sale Comparables

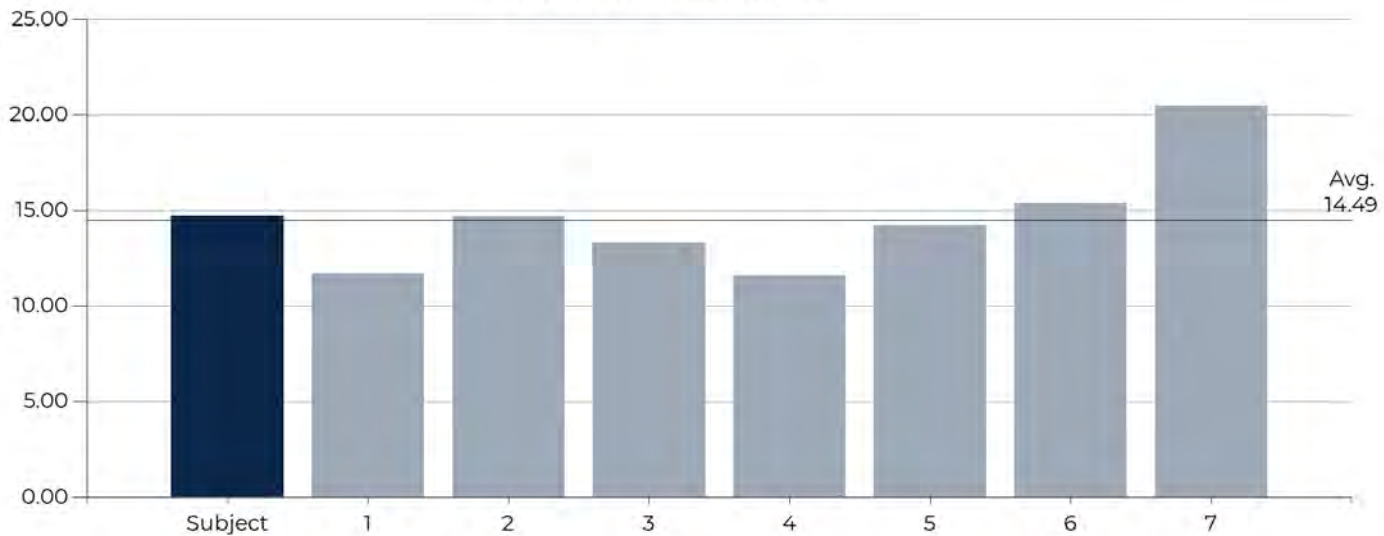
Updated 4 Unit Multifamily Property



Cap Rate



Gross Rent Multiplier

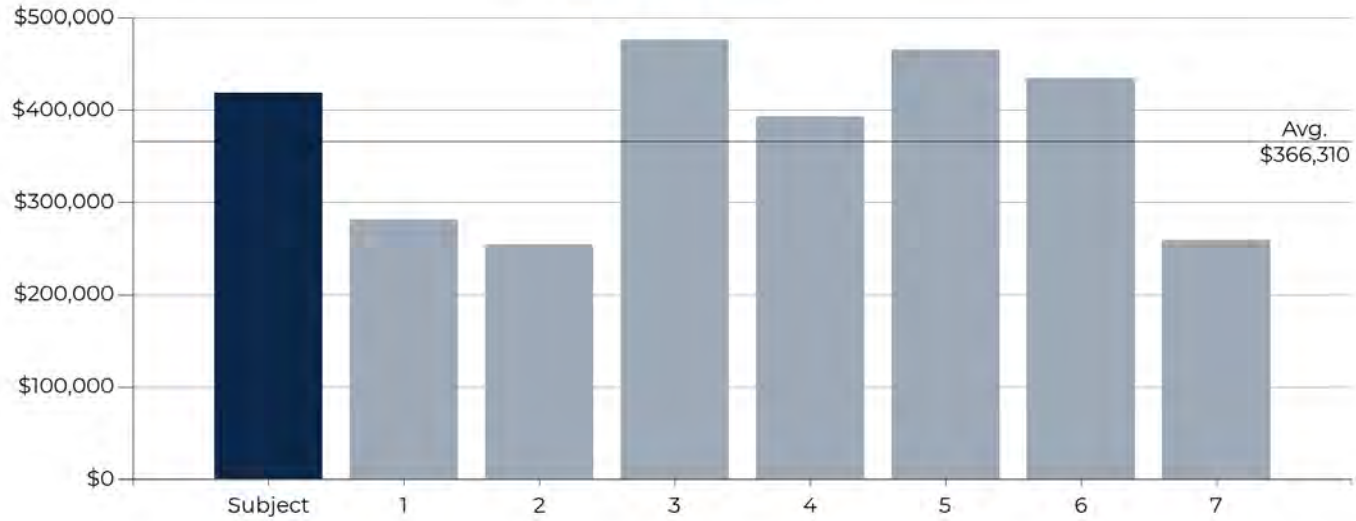


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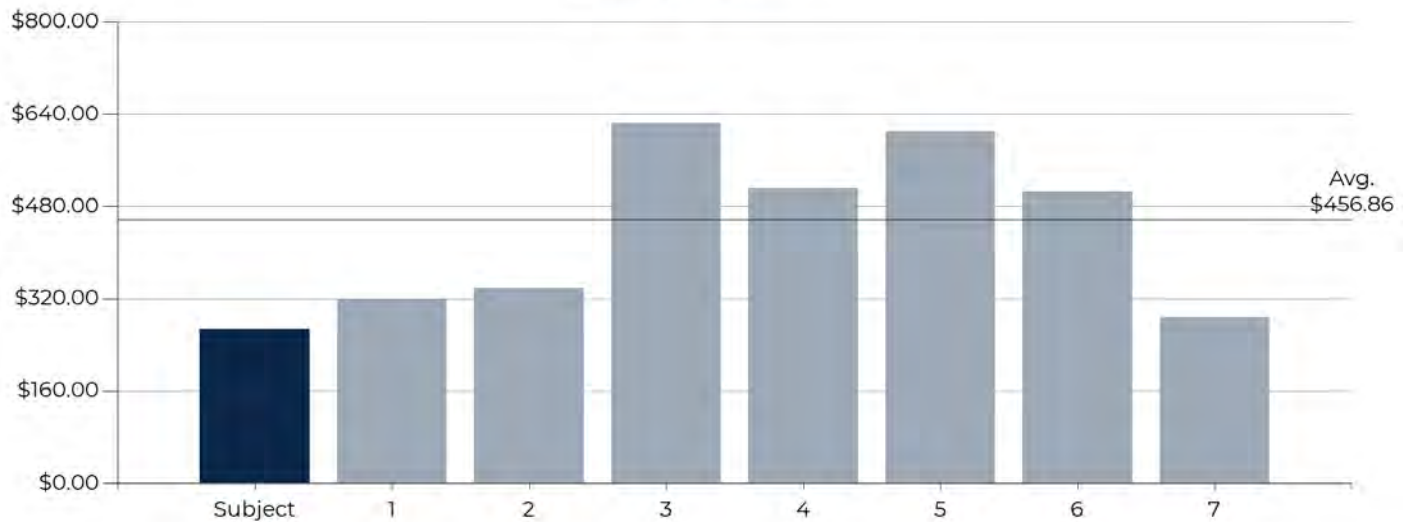
Updated 4 Unit Multifamily Property



Price per Unit



Price per SF



Sale Comparables

Updated 4 Unit Multifamily Property



Updated 4 Unit Multifamily Property

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Sale Price	\$1,675,000
Units	4
Price/Unit	\$418,750
Price/SF	\$267.96
Lot Size	4,170
Cap Rate	4.31%
GRM	14.73
Year Built	1970

Units	Unit Type	Avg Rent	Size
1	3 Bedrooms 2 Bath	\$3,170	
1	2 Bedrooms 1 Bath	\$2,020	
1	2 Bedroom 2 Bath	\$1,990	
1	2 Bedroom 2 Bath	\$2,195	



1535 Termino Avenue, Long Beach, CA 90804

1	Sale Price	\$1,125,000
	Units	4
	Price/Unit	\$281,250
	Price/SF	\$318.07
	Lot Size	3,537
	Cap Rate	5.52%
	GRM	11.7
	Year Built	1963
	Sale Date	11/18/2024
	Days-On-Mkt	11

Units	Unit Type	Avg Rent	Size
3	1 Bedroom 1 Bath		
1	2 Bedroom 1 Bath		

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Sale Comparables

Updated 4 Unit Multifamily Property



1033 Coronado Avenue, Long Beach, CA 90804

Sale Price	\$1,020,000
Units	4
Price/Unit	\$255,000
Price/SF	\$337.64
Lot Size	6,501
Cap Rate	4.42%
GRM	14.7
Year Built	1921
Sale Date	10/15/2024
Days-On-Mkt	18

Units	Unit Type	Avg Rent	Size
2	1 Bedroom 1 Bath		
1	2 Bedroom 1 Bath		
1	3 Bedroom 1 Bath		



1147 Ximeno Avenue, Long Beach, CA 90804

Sale Price	\$1,430,000
Units	3
Price/Unit	\$476,667
Price/SF	\$624.73
Lot Size	5,725
Cap Rate	5.46%
GRM	13.3
Year Built	1923
Sale Date	10/10/2024
Days-On-Mkt	84

Units	Unit Type	Avg Rent	Size
2	1 Bedroom 1 Bath		
1	3 Bedroom 2 Bath		

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Sale Comparables

Updated 4 Unit Multifamily Property



803 Bennett Avenue, Long Beach, CA 90804

Sale Price	\$1,570,000
Units	4
Price/Unit	\$392,500
Price/SF	\$511.90
Lot Size	3,953
Cap Rate	5.57%
GRM	11.6
Year Built	1944
Sale Date	9/17/2024
Days-On-Mkt	18

Units	Unit Type	Avg Rent	Size
4	2 Bedroom 1 Bath		



3701 East Wilton Street, Long Beach, CA 90804

Sale Price	\$1,395,000
Units	3
Price/Unit	\$465,000
Price/SF	\$610.50
Lot Size	6,713
Cap Rate	4.0%
GRM	14.2
Year Built	1948
Sale Date	9/10/2024
Days-On-Mkt	96

Units	Unit Type	Avg Rent	Size
2	1 Bedroom 1 Bath		
1	3 Bedroom 2 Bath		

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Sale Comparables

Updated 4 Unit Multifamily Property



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760 Temple Avenue, Long Beach, CA 90804

Sale Price	\$1,305,000
Units	3
Price/Unit	\$435,000
Price/SF	\$506.40
Lot Size	6,753
Cap Rate	4.8%
GRM	15.4
Year Built	1920
Sale Date	8/12/2024
Days-On-Mkt	21

Units	Unit Type	Avg Rent	Size
1	1 Bedroom 1 Bath		
1	2 Bedroom 1 Bath		
1	3 Bedroom 1 Bath		

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1600 Stanley Avenue, Long Beach, CA 90804

Sale Price	\$1,035,000
Units	4
Price/Unit	\$258,750
Price/SF	\$288.78
Lot Size	6,610
Cap Rate	2.51%
GRM	20.5
Year Built	1971
Sale Date	6/5/2024
Days-On-Mkt	12

Units	Unit Type	Avg Rent	Size
4	2 Bedroom 1 Bath		

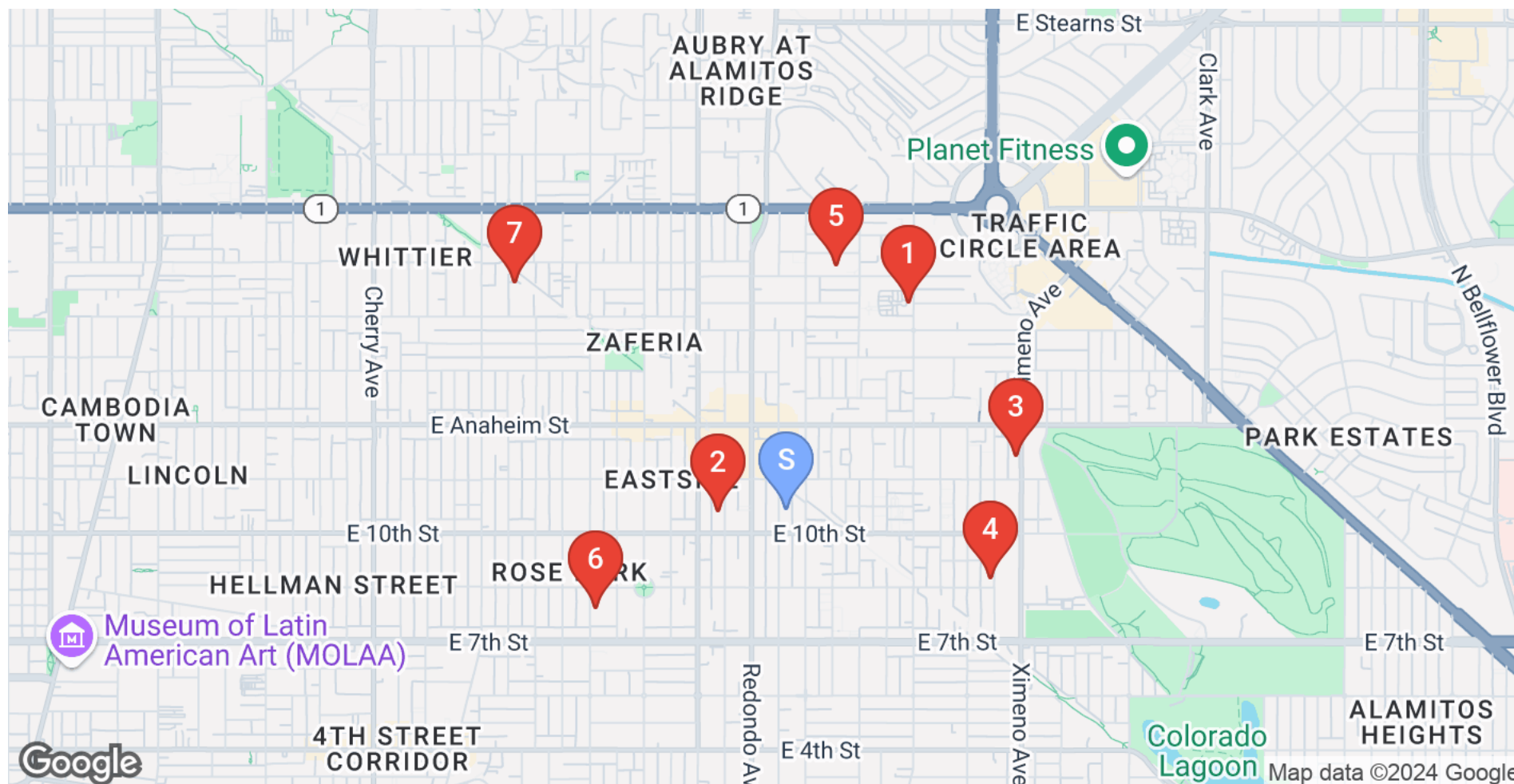
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Sale Comparables

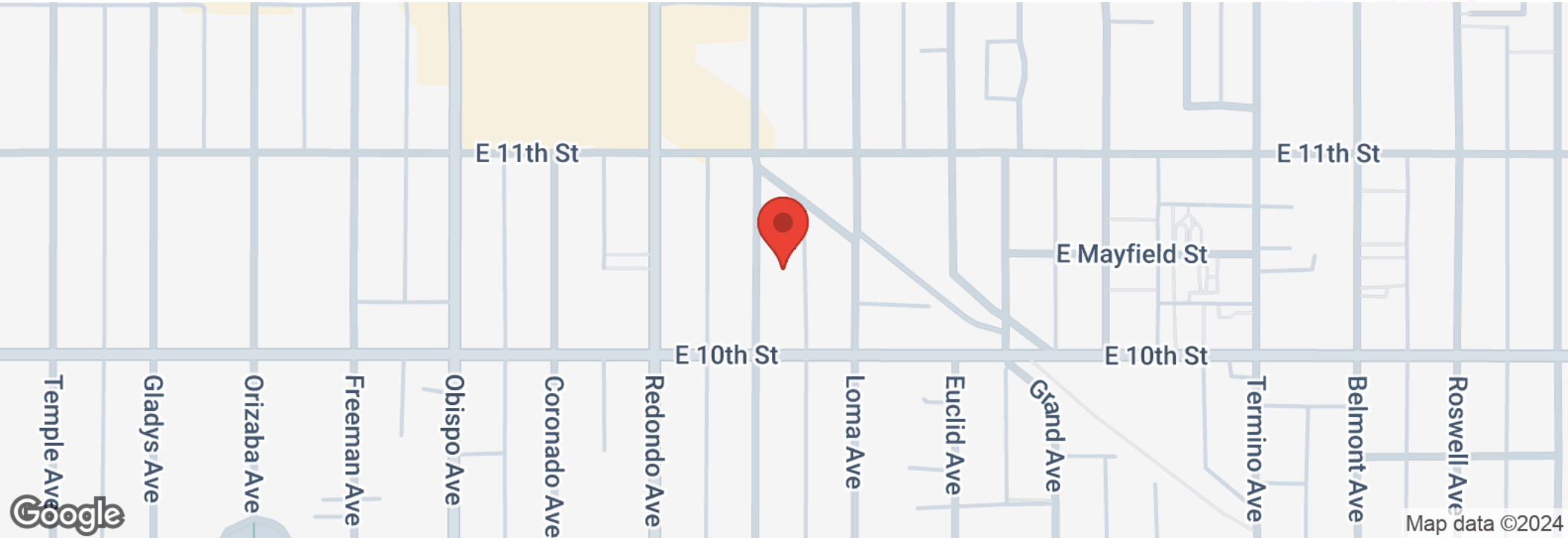
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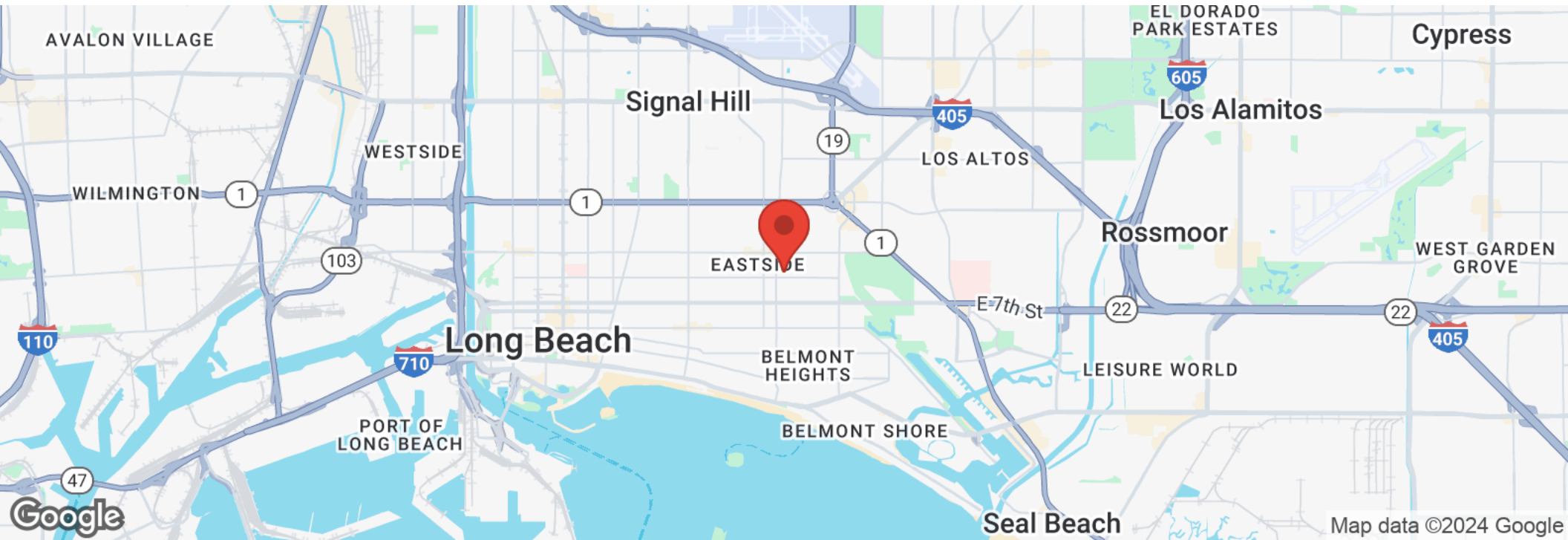
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Long Beach, CA, 90804
\$1,675,000 | 1 1535 Termino Avenue
Long Beach, CA, 90804
\$1,125,000 | 2 1033 Coronado Avenue
Long Beach, CA, 90804
\$1,020,000 | 3 1147 Ximeno Avenue
Long Beach, CA, 90804
\$1,430,000 |
| 4 803 Bennett Avenue
Long Beach, CA, 90804
\$1,570,000 | 5 3701 East Wilton Street
Long Beach, CA, 90804
\$1,395,000 | 6 760 Temple Avenue
Long Beach, CA, 90804
\$1,305,000 | 7 1600 Stanley Avenue
Long Beach, CA, 90804
\$1,035,000 |

Location Maps

Updated 4 Unit Multifamily Property



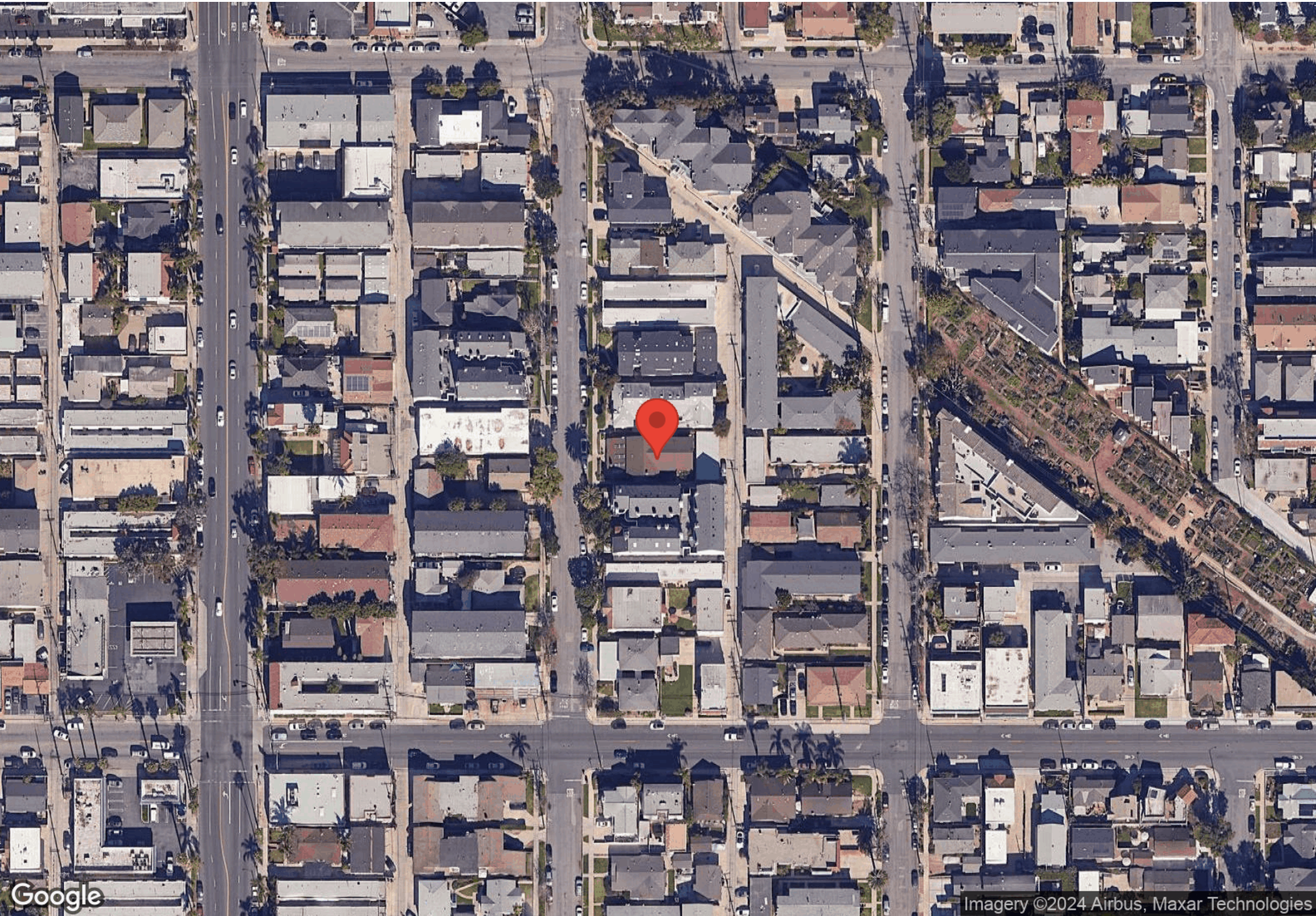
Map data ©2024



Map data ©2024 Google

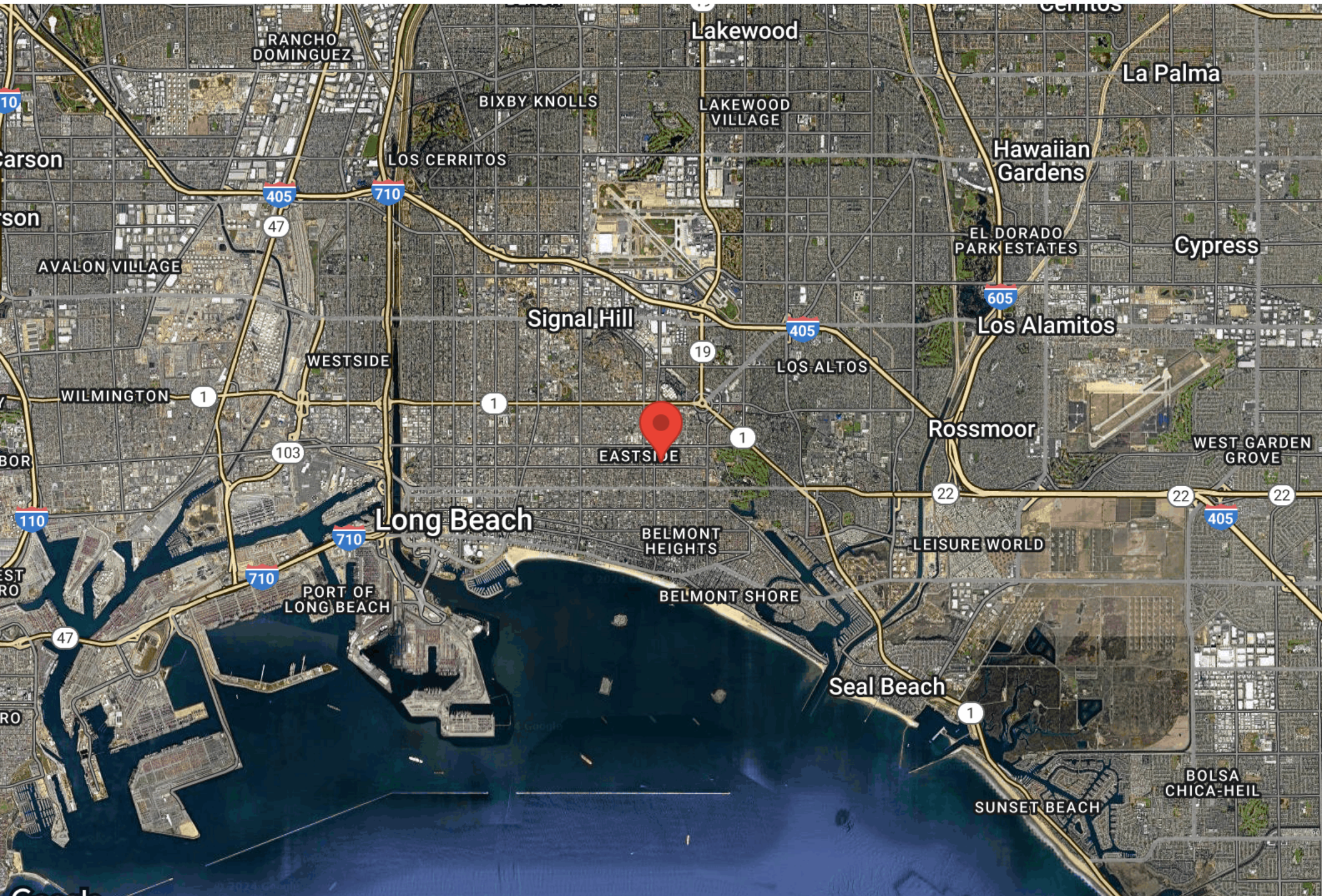
Aerial Map

Updated 4 Unit Multifamily Property



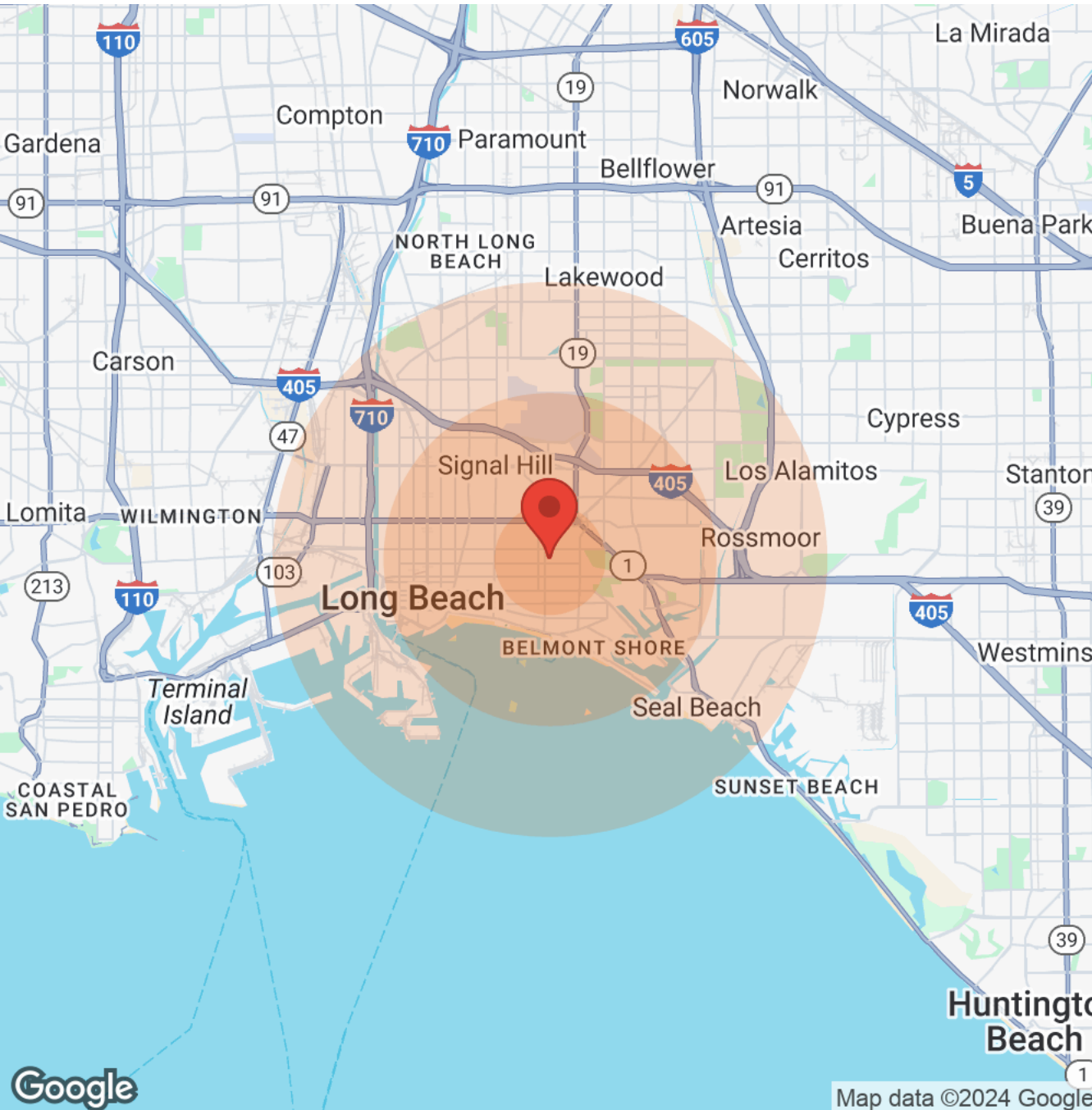
Regional Map

Updated 4 Unit Multifamily Property



Detailed Demographics

Updated 4 Unit Multifamily Property



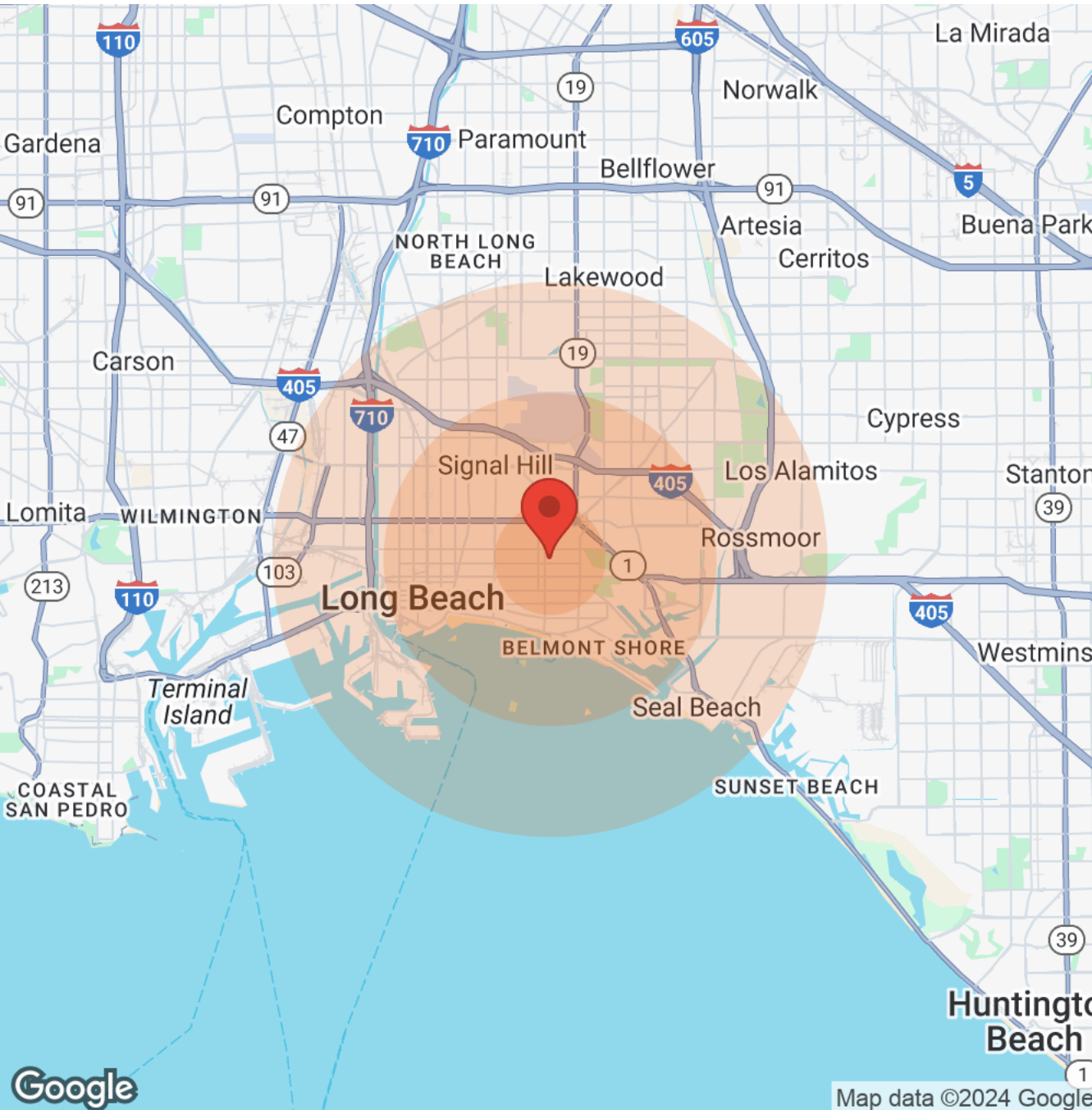
Population	1 Mile	3 Miles	5 Miles
Male	27,318	135,435	218,603
Female	29,071	136,069	225,159
Total Population	56,389	271,504	443,762

Age	1 Mile	3 Miles	5 Miles
Ages 0-4	3,398	15,679	24,035
Ages 5-9	3,779	18,490	29,361
Ages 10-14	3,222	16,786	27,354
Ages 15-19	3,008	16,288	27,069
Ages 20-24	3,417	17,531	28,542
Ages 25-29	4,018	18,677	29,464
Ages 30-34	4,651	19,859	29,904
Ages 35-39	5,227	21,475	31,481
Ages 40-44	5,349	22,441	33,177
Ages 45-49	5,084	22,152	34,008
Ages 50-54	4,306	19,933	32,251
Ages 55-59	3,531	17,041	28,810
Ages 60-64	2,654	13,797	24,070
Ages 65-69	1,818	10,365	18,792
Ages 70-74	1,143	7,251	13,816
Ages 74-79	666	4,863	10,057
Ages 80-84	366	3,206	7,313
Ages 85+	752	5,670	14,258

Race	1 Mile	3 Miles	5 Miles
White	26,427	134,993	238,295
Black	6,563	28,019	40,735
Am In/AK Nat	81	530	698
Hawaiian	41	482	1,246
Hispanic	24,046	121,248	171,873
Multi-Racial	31,916	155,414	216,938

Detailed Demographics

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Income	1 Mile	3 Miles	5 Miles
Median	\$51,140	\$49,396	\$61,367
< \$10,000	1,691	7,489	9,905
\$10,000-\$14,999	1,563	7,379	10,284
\$15,000-\$19,999	1,088	5,845	8,586
\$20,000-\$24,999	1,288	6,576	9,513
\$25,000-\$29,999	1,175	5,591	8,334
\$30,000-\$34,999	1,382	5,882	8,379
\$35,000-\$39,999	1,106	5,380	7,856
\$40,000-\$44,999	1,220	5,002	7,411
\$45,000-\$49,999	1,169	4,702	6,507
\$50,000-\$60,000	1,987	7,803	12,923
\$60,000-\$74,000	2,373	10,040	15,972
\$75,000-\$99,999	2,618	11,492	20,275
\$100,000-\$124,999	1,580	7,227	14,162
\$125,000-\$149,999	794	4,265	8,597
\$150,000-\$199,999	833	4,851	10,624
> \$200,000	619	4,713	8,545

Housing	1 Mile	3 Miles	5 Miles
Total Units	24,868	118,122	191,072
Occupied	23,115	108,344	177,307
Owner Occupied	5,487	35,150	82,789
Renter Occupied	17,628	73,194	94,518
Vacant	1,753	9,778	13,765