

936 Olive Ave, Long Beach, CA 90813

\$2,080,000 | 10 Units | 10.60 GRM | 6% Cap Rate

Offering memorandum presented by:

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INVESTMENT HIGHLIGHTS

936 Olive Ave, Long Beach

- The property is fully stabilized and operates at a **10.60 gross rent multiplier (GRM)** and a **6% capitalization rate** based on current rental income. At market income, the **GRM** and **Cap rate** will be at **9.79** and **6.5%**, respectively.
- The roof and electrical panel were completely updated in **2024**.
- The building is master-metered, with a **Ratio Utility Billing System (RUBS)** in place, allowing tenants to cover approximately **60% of the property's utility expenses**.
- The secure gated entry provides enhanced safety.
- It is ideally located near **St. Mary Medical Center**, offering convenience to medical professionals, and close to major thoroughfares such as **10th Street** and **Alamitos Ave**.
- The property includes an on-site **coin-operated laundry room**, providing added convenience for tenants.
- All units have been fully updated, making the property move-in ready.



AREA OVERVIEW

936 Olive Ave, Long Beach

- Positioned in the **densely populated North of East Village** neighborhood of Long Beach, a high-demand rental market.
- Located just **1.5 miles from Downtown Long Beach**, the beach, and the revitalizing **Downtown Shoreline** area, providing access to shopping, dining, and entertainment options.
- Situated near the **710 Freeway** and **Pacific Coast Highway (PCH)**, ensuring easy and convenient access to major transportation routes and surrounding areas.



936 Olive Ave- Investment Summary

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$2,080,000
Year Built	1923
Units	10
Building Sq. Ft	4,450
Lot Sq. Ft	4,593
Price / Sq. Ft	\$467
Price / Lot Sq. Ft	\$453
Price / Unit	\$208,000
Current GRM	10.60
@ Market GRM	9.79
Current Cap Rate	6.0%
@ Market Cap Rate	6.5%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$187,668	\$197,400
Annual RUBS	\$8,592	\$15,000
Less Vacancy @ 5%	(\$9,383)	(\$9,870)
Effective Gross Income	186,877	\$202,530
Expenses	Actual	Market
Taxes	\$23,575	\$23,575
Insurance	\$7,788	\$12,000
Repairs and Maintenance	\$2,000	\$2,000
Property Management	\$11,213	\$12,152
Utilities	\$17,700	\$18,000
Total Expenses	\$62,275	\$68,072
Net Operating Income	\$124,602	\$134,458

PROPOSED FINANCING

Loan Amount (70%)	\$1,455,000
Down Pmt (30%)	\$635,000
Rate (%)	5.75%
Amortization (years)	30
Payment (monthly)	(\$8,611)
Debt Cov. Ratio	1.25



936 Olive Ave -Rent Roll



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	\$1,745	\$1,800
1	0BD/1BA	\$1,550	\$1,550
1	0BD/1BA	\$1,495	\$1,550
1	0BD/1BA	\$1,552	\$1,550
1	2BD/1BA	\$1,956	\$2,000
1	0BD/1BA	\$1,331	\$1,550
1	0BD/1BA	\$1,495	\$1,550
1	0BD/1BA	\$1,425	\$1,550
1	1BD/1BA	\$1,595	\$1,800
1	0BD/1BA	\$1,495	\$1,550
TOTAL		\$15,639	\$16,200

936 Olive Ave - Sales Comparables

ADDRESS	UNIT MIX	PRICE	UNITS	BLDG. SIZE	PRICE / SQ FT	PRICE / UNIT	YEAR BUILT	CAP RATE	GRM	CLOSE DATE
Subject: 936 Olive Ave	7 - 0/1 2 - 1/1 1 - 2/1	\$2,080,000	10	4,450	\$467	\$208,000	1923	6.0%	10.6	TBD
(1) 1600 Chestnut Ave	9 - 1/1 2 - 2/1	\$1,850,000	11	7,220	\$256	\$168,182	1948	5.9%	11.0	3/24
(2) 420 Almond Ave	5 - 1/1 1 - 2/1	\$2,125,000	8	5,392	\$394	\$236,111	1972	5.9%	11.0	5/24
(3) 348 Cerritos Ave	3 - 2/1 3 - 1/1	\$2,185,000	8	6,252	\$351	\$273,125	1963	5.3%	12.2	7/24
AVERAGES (EXCLUDING SUBJECT)					\$356	\$225,806		5.7%	11.4	



Subject: 936 Olive



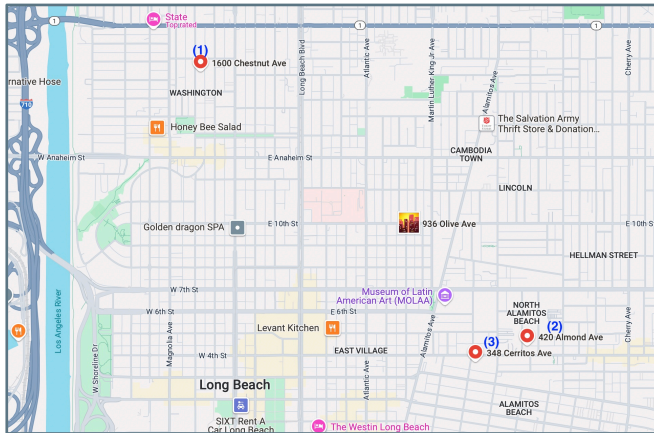
526 Lime Ave



420 Almond Ave



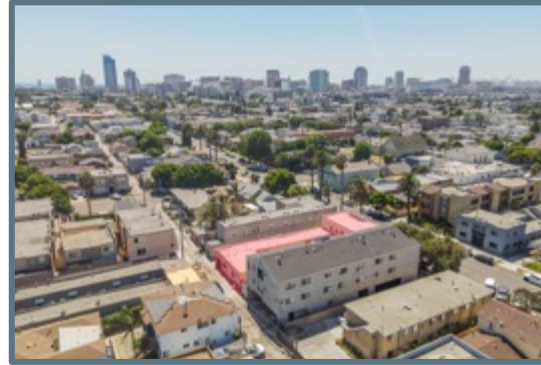
348 Cerritos Ave



936 Olive Ave - Photos



936 Olive Ave - Photos



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