

3120 NORTH LOS COYOTES DIAGONAL

LONG BEACH, CA 90808

*±7,744 SF multi-tenant residential/
commercial building*

4 apartment units / 2 retail units

Built in 1962, apt remodeling in 2022

Off I-405 freeway at Woodruff Ave in the City of
Long Beach

Zoning: Commercial / Residential

8.5%

INITIAL CAP RATE

100%

LEASED

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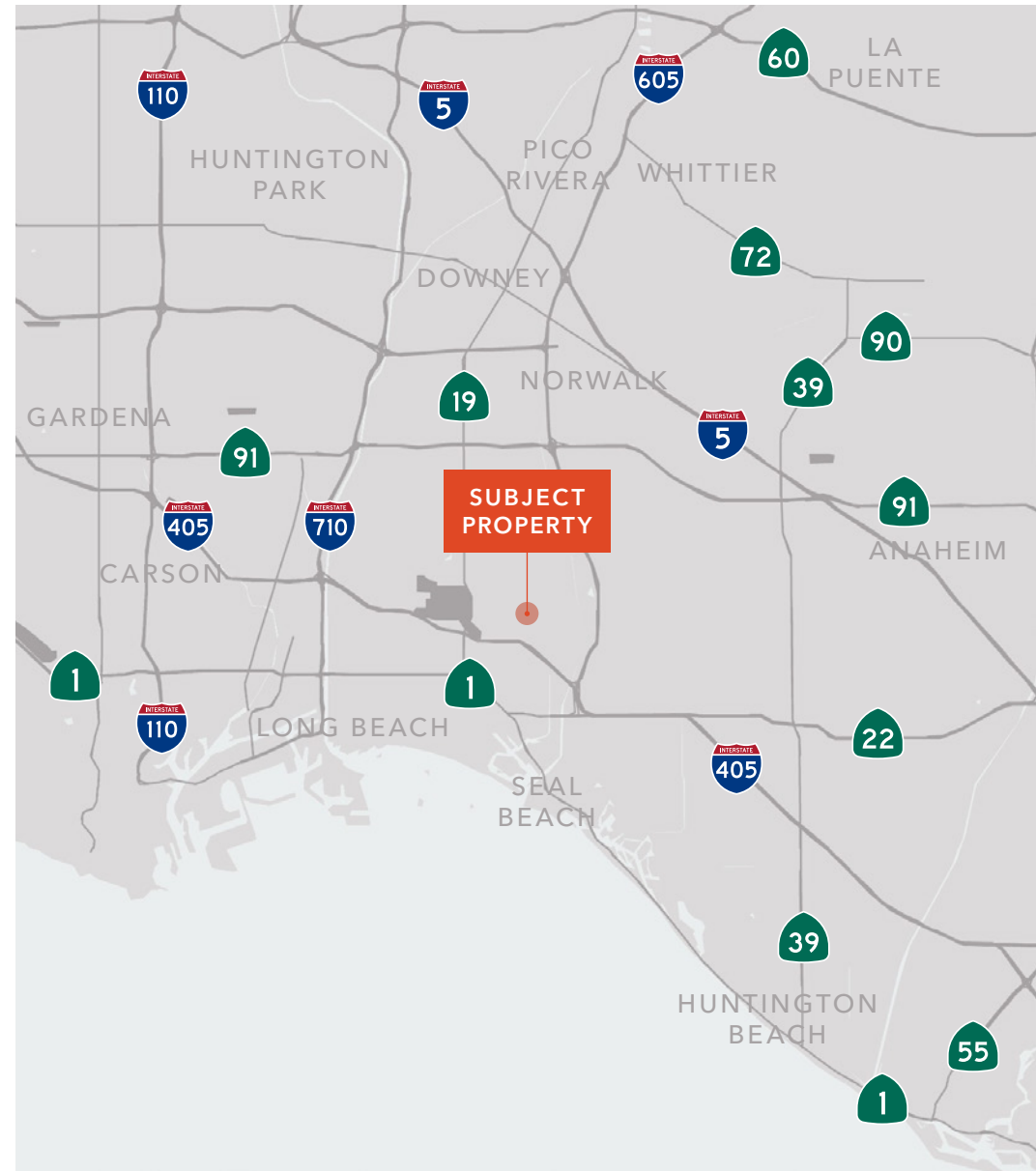


EXECUTIVE SUMMARY

TWO-STORY MIXED-USE OFFERING IN LONG BEACH

Kidder Mathews is pleased to present a two-story, 100% leased, residential/commercial mixed-use project for sale.

The property is located right off the I-405 freeway at Woodruff Ave and Los Coyotes Diagonal in Long Beach. The project has four (4) upstairs apartment units comprised of three (3) one bedroom, one bath units and one (1) two bedroom, two bath unit. Three of the four units have been recently remodeled. The downstairs is all retail comprised of a liquor store and fully-licensed cannabis dispensary retail store. All of the apartment units are on month to month tenancies, providing a new owner the ability to increase the below market rents to market levels. The downstairs retail tenants both have long-term ten (10) year leases with annual percentage rent increases and excellent rent paying histories.



EXECUTIVE SUMMARY



**TWO-STORY
RESIDENTIAL/
COMMERCIAL**



**±7,744 SF TOTAL
BUILDING SIZE**



**100% LEASED
FOUR RESIDENTIAL
& TWO COMMERCIAL
TENANTS**



**PARTIAL SELLER
FINANCING
NEGOTIABLE**



**FREE
SURFACE PARKING**



**RESIDENTIAL AND
RETAIL CROSS
ZONING**



**BELOW RESIDENTIAL
MARKET RENTS,
IMMEDIATE UPSIDE**



**LICENSED CANNABIS
DISPENSARY
ACTIVE LICENSE
#MJ21901456**



**BUILT IN 1962,
PARTIALLY
REMODELED 2022**



**SALE PRICE
\$3,050,000**



FINANCIAL OVERVIEW

LOCATION

| | |
|--------------------------------|--------------------|
| Price | \$3,050,000 |
| GLA | ±7,744 SF |
| PRICE/SF | \$393.85/SF |
| CAP RATE (100% LEASED) | 8.5% |
| YEAR BUILT/PARTIALLY REMODELED | 1962/2022 |
| LOT SIZE | ±0.21 AC |
| PARCEL NUMBER | 7191-030-024 |

CURRENT STABILIZED INCOME (AS OF 3/1/25)

| | |
|--|------------------|
| Gross Base Rent | \$297,072 |
| EXPENSES | \$61,600 |
| EXPENSES (LESS NNN) (NNN REIMBURSABLES FROM CANNABIS TENANT) | \$23,760 |
| TOTAL EXPENSES (LESS NNN EXPENSES) | \$37,840 |
| NET OPERATING INCOME | \$259,232 |
| Cap Rate | 8.5% |

EXPENSES

| | Annualized |
|--|------------------|
| Gross Base Rent | \$297,072 |
| PROPERTY TAX (TAX RATE 0.0119) (BASED ON SALE PRICE) | \$35,000 |
| INSURANCE | \$12,000 |
| CITY OF LONG BEACH (GAS, WATER, SEWAGE) | \$2,000 |
| SOCAL EDISON (OUTSIDE BLDG) | \$12,600 |
| TOTAL EXPENSES | \$61,600 |
| EXPENSE REIMBURSEMENTS (NNN ON CANNABIS DISPENSORY LEASE ONLY) | \$23,760 |
| TOTAL EXPENSES | \$37,840 |



KIDDER MATHEWS



RENT ROLL

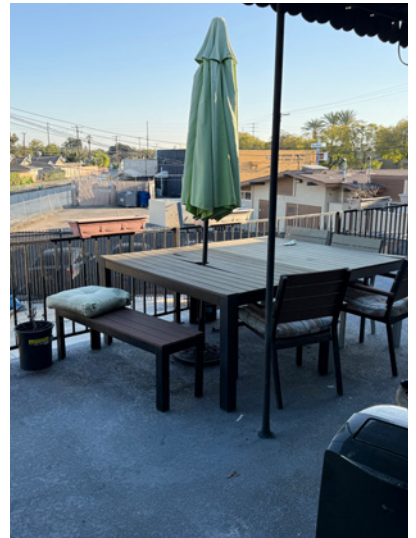
SUMMARY

| Tenant | Suite | GLA (SF) | % of GLA | Lease Commencement | Lease Expiration | Current Monthly Rent | Current Annual Rent | Current Rent/SF | Changes On | Annual Increase | Lease Type | Option |
|-----------------------------------|-------|----------|----------|--------------------|------------------|----------------------|---------------------|-----------------|------------|-----------------|------------|---|
| U.S. Liquor Store | A | ±872 | 11% | 12/1/22 | 8/31/2033 | \$4,250 | \$51,000 | \$4.87 | 8/1/25 | 2% | MG | One ten (10) year option to renew |
| *Cannabis Evaluation Center | B | ±3,000 | 39% | 8/1/20 | 7/31/2030 | \$13,506 | \$162,072 | \$4.50 | 8/1/25 | 3% | NNN | Successive five (5) year options to renew |
| Unit #1 (2bd+2ba) (Remodeled) | #1 | ±1,202 | 15.5% | M-T-M | M-T-M | \$2,500 | \$30,000 | \$2.08 | M-T-M | N/A | MG | None |
| Unit #2 (1bd+1ba) (Remodeled) | #2 | ±890 | 11.5% | M-T-M | M-T-M | \$1,500 | \$18,000 | \$1.69 | M-T-M | N/A | MG | None |
| Unit #3 (1bd+1ba) (Remodeled) | #3 | ±890 | 11.5% | M-T-M | M-T-M | \$1,500 | \$18,000 | \$1.69 | M-T-M | N/A | MG | None |
| Unit #4 (1bd+1ba) (Not Remodeled) | #4 | ±890 | 11.5% | M-T-M | M-T-M | \$1,500 | \$18,000 | \$1.69 | M-T-M | N/A | MG | None |
| Total | | | | | | \$24,756 | \$297,072 | | | | | |

*License Active - #MJ21901456



PROPERTY PHOTOS





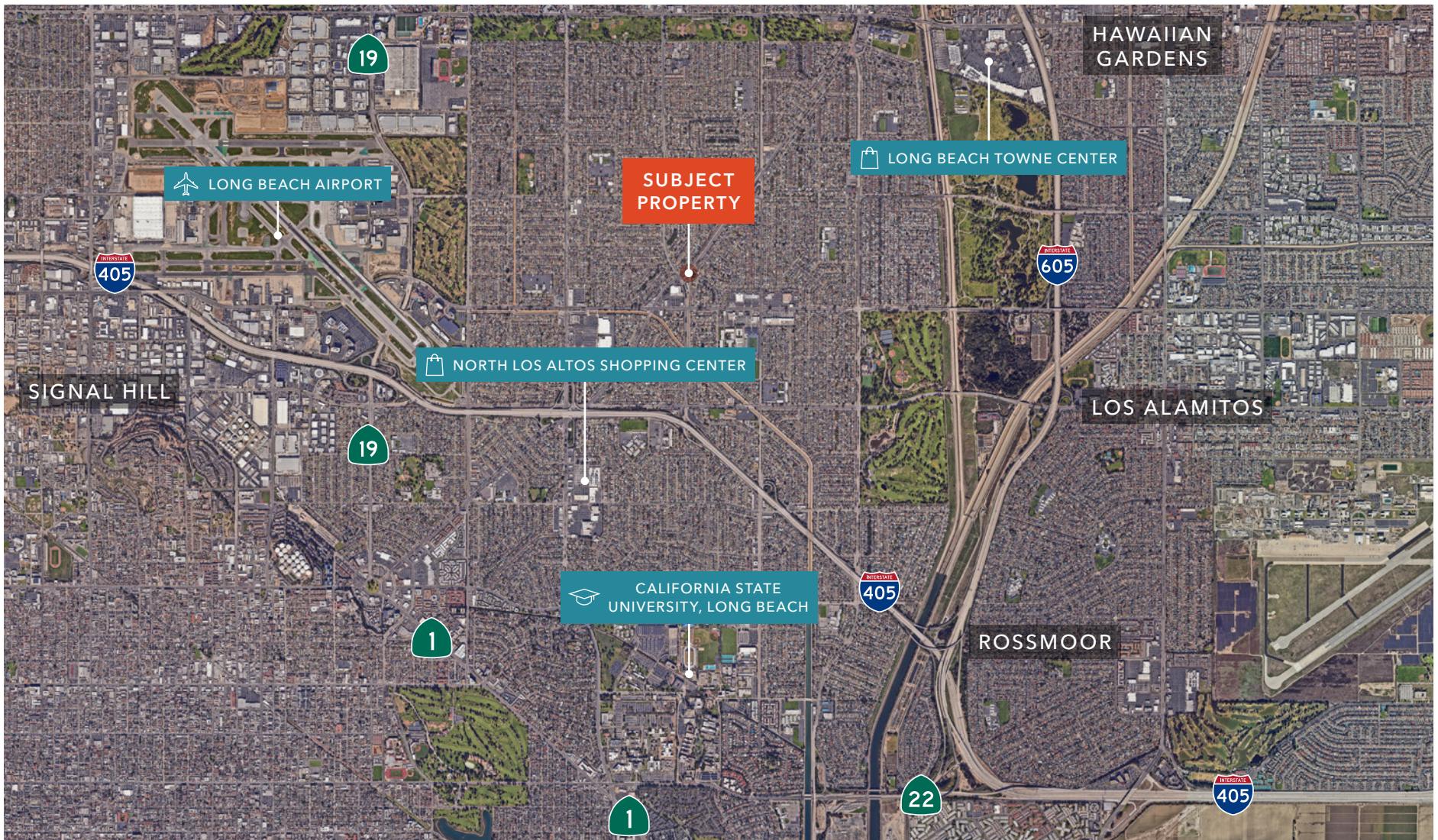
PROPERTY DESCRIPTION

RETAIL/ COMMERCIAL OFFERING IN LONG BEACH

| | |
|------------------|---|
| ADDRESS | 3120 N Los Coyotes Diagonal Long Beach, CA 90808 |
| PURCHASE PRICE | \$3,050,000 |
| PRICE/SF | \$393.85/SF |
| STATUS | For Sale |
| TYPE OF BUILDING | Two-Story Residential/Commercial |
| NRSF | ±7,744 SF |
| LAND SIZE | ±0.21 AC |
| CAP RATE | 8.5% |
| YEAR BUILT | 1962/Partially Remodeled 2022 |
| ZONING | Residential and Retail Cross zoning |
| PARKING | Ten (10) surface parking |
| LEASED | 100% |
| PARCEL NUMBER | 7191-030-024 |



AREA MAP



AERIAL





MARKET OVERVIEW



LONG BEACH OVERVIEW

Long Beach, a coastal metropolis in Southern California, is a residence for about 467,000 people. The city is well known for its fascinating culture, unique districts, and beautiful coastlines.

It also serves as an essential transit hub since it has multiple significant freeways and important streets that connect it to other parts of the region.

Several main streets connect Long Beach, Pacific Coast Highway (PCH), which runs parallel to the coast and connects Long Beach to several beach communities, is one of the city's major arteries. Along with Ocean Boulevard, which follows the coast and provides breathtaking views of the Pacific Ocean, Long Beach Boulevard is another significant main thoroughfare that goes north to south and is home to many restaurants, shops, and businesses.

593,473

2024 5-MILE
ESTIMATED POPULATION

\$127,723

2024 5-MILE AVERAGE
HOUSEHOLD INCOME

39.4

2024 5-MILE
MEDIAN AGE

LONG BEACH OVERVIEW CONTINUED

Long Beach is a bustling, multicultural metropolis with a fascinating past and vibrant present. A system of surface streets and freeways connects the city's major roads. The city's highways offer a quick and convenient route, whereas the surface streets provide a more picturesque and leisurely way. The Queen Mary, the Aquarium of the Pacific, and the Shoreline Village retail and dining complex are just a few of the city's many attractions. Overall, Long Beach's transportation system is built to support economic development and growth while giving locals and tourists easy access to other parts of the area.

Along with these main thoroughfares, Interstate 405, also known as the San Diego Freeway, links Long Beach to other significant cities, including Los Angeles and San Diego. It runs north-south through the city. The Interstate 710, also known as the Long

Beach Freeway, travels north-south through Long Beach and links the city to the Port of Long Beach and other central industrial districts. These are significant freeways that pass through the city.

In the county of Los Angeles, Long Beach is 105 miles north of San Diego and 20 miles south of central Los Angeles. Several freeways, including the Pacific Coast Highway, the San Diego Freeway (I-405), and the Long Beach Freeway (I-710), provide access to the metropolis (SR-1). The California State Road 22, also known as California State Route 55, runs between Pacific Coast Highway (State Route 1) in Long Beach and the Costa Mesa Expressway (State Route 55) in Orange.

THE MAJOR STREETS AND FREEWAYS IN LONG BEACH ARE

- Pacific Avenue: Runs along the waterfront and is a major commercial street.
- Long Beach Boulevard: Runs north-south through the city and is a major residential street.
- Shoreline Drive: Runs along the coast and is a significant tourist destination.
- Atlantic Avenue: Runs east-west through the city and is a major commercial street.
- The Long Beach Freeway (I-710) runs north-south through the city and connects it to the mainland.
- The San Gabriel River Freeway (SR-60) runs east-west through the city and connects it to the Inland Empire.



AREA OVERVIEW

SOUTH BAY MARKET

The Long Beach South Bay commercial market, which is active and varied, offers a wide range of properties. The market's anchors in Southern California are Long Beach, Torrance, and Redondo Beach, which offer a variety of retail, office, industrial, and multifamily properties. Many colleges and institutions in the region are a source of students and young adults entering the market.

The Long Beach South Bay company market is vital, as evidenced by low vacancy rates of less than 5%. A selection of Fortune 500 companies and small and medium-sized businesses are on the market. The office market is also thriving, with vacancy rates under 4%. The market is home to a large number of industrial companies, as well as a large number of warehouses and delivery centers. Retail has vacancy rates of about 10%, and the market is more diversified in the available options. The market is home to many big-name national retailers and a broad range of local businesses.

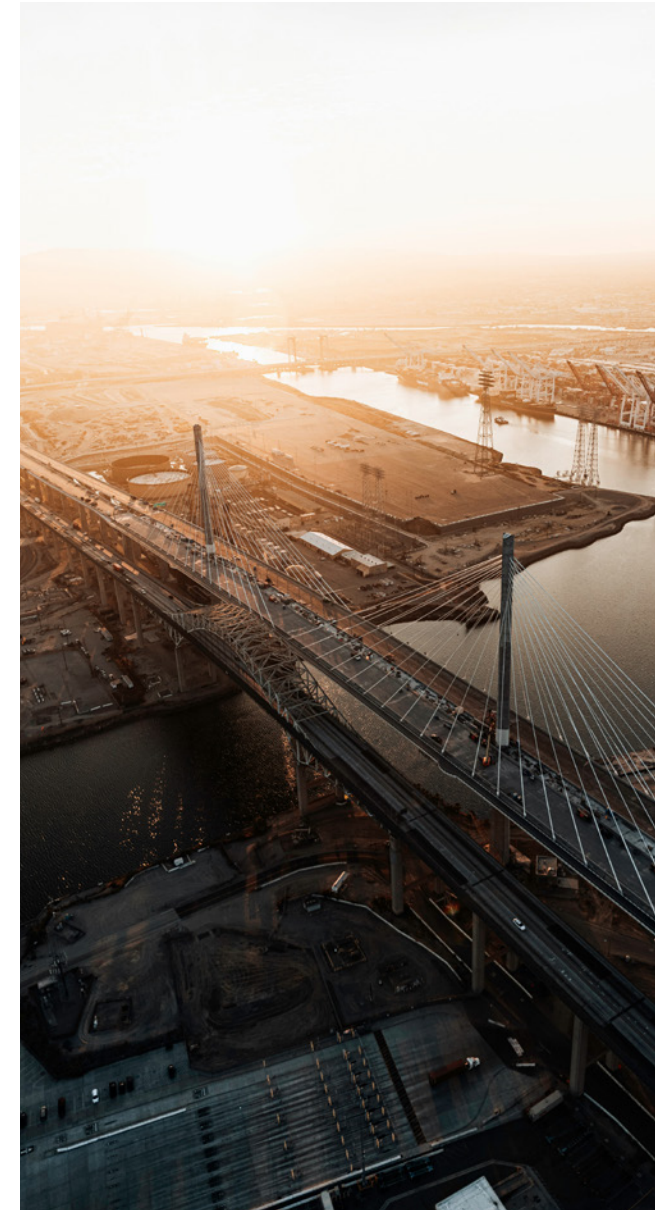
The Long Beach South Bay commercial market is excellent for business. The market offers various properties to suit any business's needs, and a strong economy and a diverse population support the market.

LONG BEACH STRENGTH AND LATEST TRENDS

- The office market continues to grow, with some new developments underway.
- The industrial market is also growing, with many new warehouses and distribution centers.
- The retail market is more mixed, with some areas seeing growth and others seeing a decline.
- The overall market is strong, with vacancy rates low and rents rising.

LONG BEACH FACTORS THAT ARE DRIVING THE GROWTH

- The strong economy in the region is creating jobs and attracting new businesses.
- The area is well-served by transportation, with many freeways and airports nearby.
- The proximity to Los Angeles and Orange County is a significant advantage, as it provides access to a large pool of workers and customers.
- The cost of living in the Long Beach South Bay is relatively low, making it an attractive place to do business.



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