

LYONSTAHLL
INVESTMENT REAL ESTATE

SAMIMI
INVESTMENTS

OFFERING MEMORANDUM

3515 E 1ST ST

LONG BEACH, CA 90803 5 UNITS \$2,675,000

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PROPERTY INFORMATION



3515 E 1st St - Long Beach, CA 90803

THE OFFERING



Welcome to 3515 E 1st St, a rare and architecturally stunning Streamline Moderne 5-unit apartment building in the heart of Belmont Shore, just one block from the water. Spanning 6,014 SF on a 12,975 SF lot, this income-generating property offers a highly desirable unit mix: (1) 3-Bed/1-Bath, (2) 2-Bed/1.5-Bath, and (2) 1-Bed/1-Bath. With three vacant units, this is an ideal opportunity for investors or owner-users looking to capitalize on prime rental upside in one of Long Beach's most sought-after neighborhoods.



Beyond its existing footprint, the property offers significant development potential, allowing for up to five additional units atop the current structure—creating a 10-unit masterpiece in an unbeatable coastal location. Tenants will enjoy walkability to the beach, dining, shopping, and entertainment along 2nd Street, with easy access to major freeways and employment hubs.

Price Reduction to \$2,675,000, this is a premier opportunity to own a trophy asset with value-add potential in a high-demand rental market. Don't miss out on this rare find

PROPERTY INFORMATION

PROPERTY DETAILS

Address	3515 E 1st St Long Beach, CA 90803
Total Units	5
Total Building Sqft.	6,014 SF
Total Lot Size	12,963 SF
Year Built	1939
Zoning	LB R4
APN	7264-012-023



INVESTMENT HIGHLIGHTS

- Located just one block from the ocean in the heart of Belmont Shore, offering prime walkability to 2nd Street’s shops and restaurants.
- Architecturally striking Streamline Moderne 5-unit building with timeless Art Deco appeal.
- Spacious unit mix featuring (1) 3-Bed/1-Bath, (2) 2-Bed/1.5-Bath, and (2) 1-Bed/1-Bath, with three units delivered vacant for immediate upside.
- Sitting on a 12,975 Sq. Ft Lot, this building presents an incredible investment opportunity to add 5 Additional Units (Buyer to Verify)
- Strong rental upside in one of Long Beach’s most desirable coastal neighborhoods, attracting high-quality tenants.

PROPERTY PHOTOS

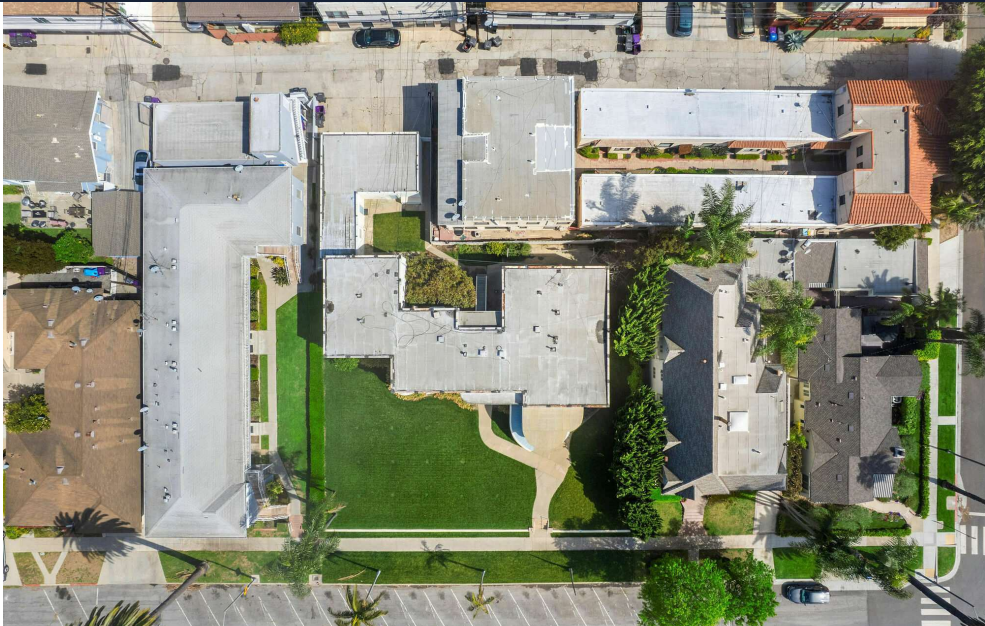


3515 E 1st St - Long Beach, CA 90803

PROPERTY PHOTOS
PROPERTY PHOTOS

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FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	LEASE START
1	2	1.5	1,400 SF	\$2,500	\$1.79	\$3,900	-
2	2	1.5	1,400 SF	\$3,900	\$2.79	\$3,900	Vacant
3	3	1	1,400 SF	\$4,900	\$3.50	\$4,900	Vacant
4	1	1	1,075 SF	\$2,900	\$2.70	\$2,900	Vacant
5	1	1	725 SF	\$1,600	\$2.21	\$2,900	-
TOTALS			6,000 SF	\$15,800	\$12.99	\$18,500	

[illegible]

Property Address			Annualized Operating Data	Current Rents	Market Rents
List Price:		\$3,575,000	Scheduled Gross Income:	\$399,600	\$432,000
Down Payment:	100.0%	\$3,575,000	Vacancy Rate Reserve:	\$19,980 5% *1	\$21,600 5% *1
Number of units:		10	Gross Operating Income:	\$379,620	\$410,400
Cost per Unit:		\$357,500	Expenses:	\$90,798 23% *1	\$90,798 21% *1
Current GRM:		8.95	Net Operating Income:	\$288,823	\$319,603
Market GRM:		8.28	Loan Payments:	\$0	\$0
Current CAP:		8.08%	Pre Tax Cash Flows:	\$288,823 8.08% *2	\$319,603 8.94% *2
Market CAP:		8.94%	Principal Reduction:	\$0	\$0
Year Built / Age:		1939	Total Return Before Taxes:	\$288,823 8.08% *2	\$319,603 8.94% *2
Approx. Lot Size:		12,975	*1 As a percent of Scheduled Gross Income		
Approx. Gross RSF:		10,014	*2 As a percent of Down Payment		
Cost per Net RSF:		\$357.00			

Proposed Financing				Scheduled Income						
First Loan Amount:		\$0	Amort:	30		Current Income			Market Income	
Terms:		6.50%	Fixed:	5						
Payment:		\$0	DCR:	#DIV/0!						
				# of	Bdrms/	Notes	Monthly	Total Monthly	Monthly	Total
				Units	Baths		Rent/Average	Income	Rent/Unit	Income
				1	2+1.5		\$2,500	\$2,500	\$3,900	\$3,900
				1	2+1.5	Vacant	\$3,900	\$3,900	\$3,900	\$3,900
				1	3+1	Vacant	\$4,900	\$4,900	\$4,900	\$4,900
				1	1+1	Vacant	\$2,900	\$2,900	\$2,900	\$2,900
				1	1+1		\$1,600	\$1,600	\$2,900	\$2,900
				3	2+2	New Construction	\$3,900	\$11,700	\$3,900	\$11,700
				2	1+1	New Construction	\$2,900	\$5,800	\$2,900	\$5,800
				-						
				Total Scheduled Rent:				\$33,300	\$36,000	
				Laundry				\$0	\$0	
				Garages				\$0	\$0	
				Monthly Scheduled Gross Income:				\$33,300	\$36,000	
				Annualized Scheduled Gross Income:				\$399,600	\$432,000	
				Utilities Paid by Tenant:				Gas & Electric		
Annualized Expenses										
*Estimated										
New Taxes (New Estimated):			\$40,000							
Maintenance (\$750/unit):			\$7,500							
Insurance (\$1.25/SF):			\$12,518							
Utilities (\$900/unit/year):			\$9,000							
Landscaping (\$100/mo):			\$1,200							
Pest Control (\$50/Month)			\$600							
Property Management (5%):			\$19,980							
Total Expenses:			\$90,798							
Expenses as %/SGI			22.72%							
Per Net Sq. Ft:			\$9.07							
Per Unit			\$9,080							

Annualized Expenses

*Estimated	
New Taxes (New Estimated):	\$40,000
Maintenance (\$750/unit):	\$7,500
Insurance (\$1.25/SF):	\$12,518
Utilities (\$900/unit/year):	\$9,000
Landscaping (\$100/mo):	\$1,200
Pest Control (\$50/Month)	\$600
Property Management (5%):	\$19,980
Total Expenses:	\$90,798
Expenses as %/SGI	22.72%
Per Net Sq. Ft:	\$9.07
Per Unit	\$9,080

SALE COMPARABLES



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SALE COMPARABLES

SALE COMPS

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3515 E 1st St – Long Beach, CA 90803



3515 E 1ST ST

Long Beach, CA 90803

Subject Property

Price: \$3,200,000 Bldg Size: 6,014 SF
Lot Size: 12,963 SF No. Units: 5
Year Built: 1939



3701 E BROADWAY

Long Beach, CA 90802

Sold 2/20/2025

Price: \$1,950,000 Bldg Size: 3,898 SF
No. Units: 4 Year Built: 1920



10 REDONDO AVE

Long Beach, CA 90803

Sold 1/22/2025

Price: \$2,000,000 Bldg Size: 4,752 SF
No. Units: 4 Year Built: 1941



SALE COMPARABLES SALE COMPS

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3056 E BROADWAY
Long Beach, CA 90803

Sold 8/1/2024

Price: \$240,000 Bldg Size: 3,820 SF
No. Units: 4 Year Built: 1936



4

2717 E 1ST ST
Long Beach, CA 90803

Sold 8/1/2024

Price: \$2,290,000 Bldg Size: 5,658 SF
No. Units: 5 Year Built: 1920



5

2524 E 1ST ST
Long Beach, CA 90803

Sold 7/8/2024

Price: \$2,300,000 Bldg Size: 4,863 SF
No. Units: 5 Year Built: 1940



SALE COMPARABLES

SALE COMPS

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229 ROSWELL AVE
Long Beach, CA 90803

Sold 10/30/2023

Price: \$2,050,000 Bldg Size: 4,246 SF
No. Units: 4 Year Built: 1977



7

213 COVINA AVE
Long Beach, CA 90803

Sold 6/30/2023

Price: \$1,865,000 Bldg Size: 1,880 SF
No. Units: 4 Year Built: 1953



8

3216 E 2ND ST
Long Beach, CA 90803

Sold 6/28/2023

Price: \$3,350,000 Bldg Size: 4,667 SF
No. Units: 5 Year Built: 1924



SALE COMPARABLES

SALE COMPS



265 MOLINO AVE
Long Beach, CA 90803

Sold 3/1/2023

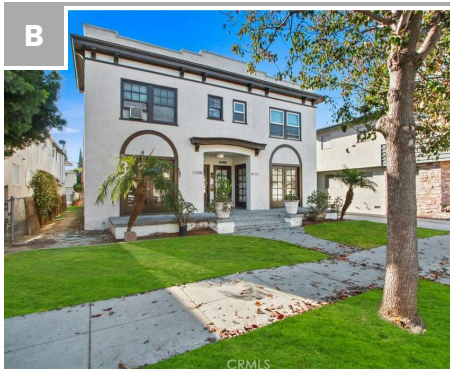
Price: \$1,815,000 Bldg Size: 4,020 SF
No. Units: 4 Year Built: 1965



2627 E BROADWAY AVE
Long Beach, CA 90803

Sold 5/17/2023

Price: \$1,970,000 Bldg Size: 4,500 SF
No. Units: 4 Year Built: 1976



3032 E 3RD ST
Long Beach, CA 90814

Sold 2/21/2023

Price: \$2,775,000 Bldg Size: 4,842 SF
No. Units: 6 Year Built: 1919



SALE COMPARABLES

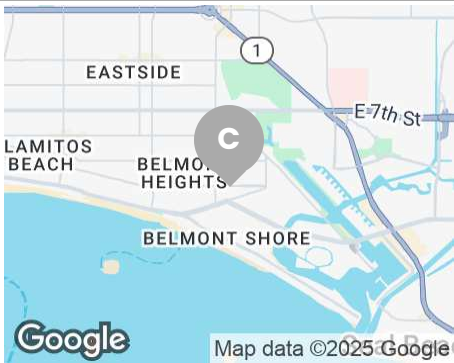
SALE COMPS



4603 E BROADWAY
Long Beach, CA 90803

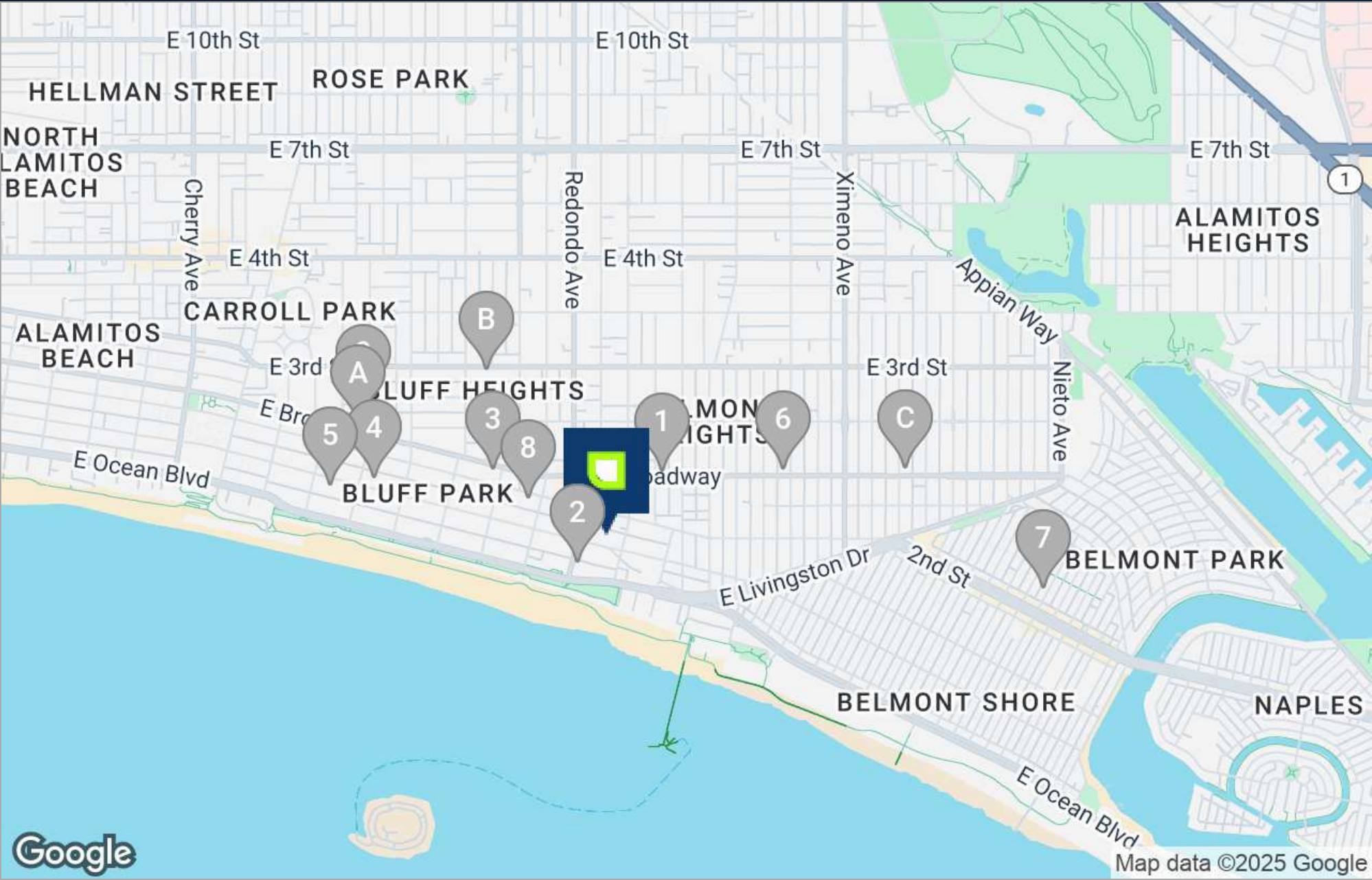
Sold 10/18/2022

Price:	\$3,200,000	Bldg Size:	4,300 SF
No. Units:	5	Year Built:	1922



SALE COMPARABLES

SALE COMPS MAP



SALE COMPARABLES

SALE COMPS ANALYSIS

Closed

Address	Price	Units	Yr. Built	RSF	Lot SF	GRM	Cap Rate	Price/Sq.Ft	Price/Lot SF	Price/Unit	COE	Unit Mix
3701 E Broadway	\$1,950,000	4	1920	3,898	6,509	14.77	4.47%	\$500.26	\$299.59	\$487,500	2/20/2025	(1) 3+2 (1) 2+2 (2) 1+1
10 Redondo Ave	\$2,000,000	4	1941	4,752	3,368	18.26	3.22%	\$420.88	\$593.82	\$500,000	1/22/2025	(2) 3+2 (1) 1+1 (1) 0+1
3056 E Broadway	\$2,400,000	4	1936	3,820	4,934	14.60	4.96%	\$628.27	\$486.42	\$600,000	8/1/2024	(4) 2+1 (1) 0+1
2717 E 1st St	\$2,290,000	5	1920	5,658	8,263	15.22	3.94%	\$404.74	\$277.14	\$458,000	8/1/2024	(4) 2+1 (1) 0+1
2524 E 1st St	\$2,300,000	5	1940	4,863	9,631	14.09	4.26%	\$472.96	\$238.81	\$460,000	7/8/2024	(2) 3+2 (2) 1+1 (1) 0+1
229 Roswell Ave	\$2,050,000	4	1977	4,246	5,569	16.86	3.77%	\$482.81	\$368.11	\$512,500	10/30/2023	(1) 3+1 (3) 2+1
213 Covina Ave	\$1,865,000	4	1953	1,880	2,400	22.69	2.64%	\$992.02	\$777.08	\$466,250	6/30/2023	(1) 2+1 (3) 0+1
3216 E 2nd St	\$3,350,000	5	1924	4,667	8,250	27.92	2.15%	\$717.81	\$406.06	\$670,000	6/28/2023	(1) 4+4 (4) 1+1
265 Molino Ave	\$1,815,000	4	1965	4,020	6,786	16.40	3.66%	\$451.49	\$267.46	\$453,750	3/1/2023	(4) 2+2
2627 E Broadway	\$1,970,000	4	1976	4,500	7,180	18.96	3.16%	\$437.78	\$274.37	\$492,500	5/17/2023	(1) 2+3 (3) 2+2
3032 E 3rd St	\$2,775,000	6	1919	4,842	7,501	17.61	3.41%	\$573.11	\$369.95	\$462,500	2/21/2023	(4) 1+1 (2) 0+1
4603 E Broadway	\$3,200,000	5	1922	4,300	7,170	17.92	3.72%	\$744.19	\$446.30	\$640,000	10/18/2022	(5) 1+1
Average						17.94	3.61%	\$568.86	\$400.43	\$516,917		
3515 E 1st St	\$3,200,000	5	1939	6,014	12,975	16.88	3.55%	\$532.09	\$246.63	\$640,000		(1) 3+1 (2) 2+1.5 (2) 1+1

LOCATION OVERVIEW



3515 E 1st St - Long Beach, CA 90803

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.

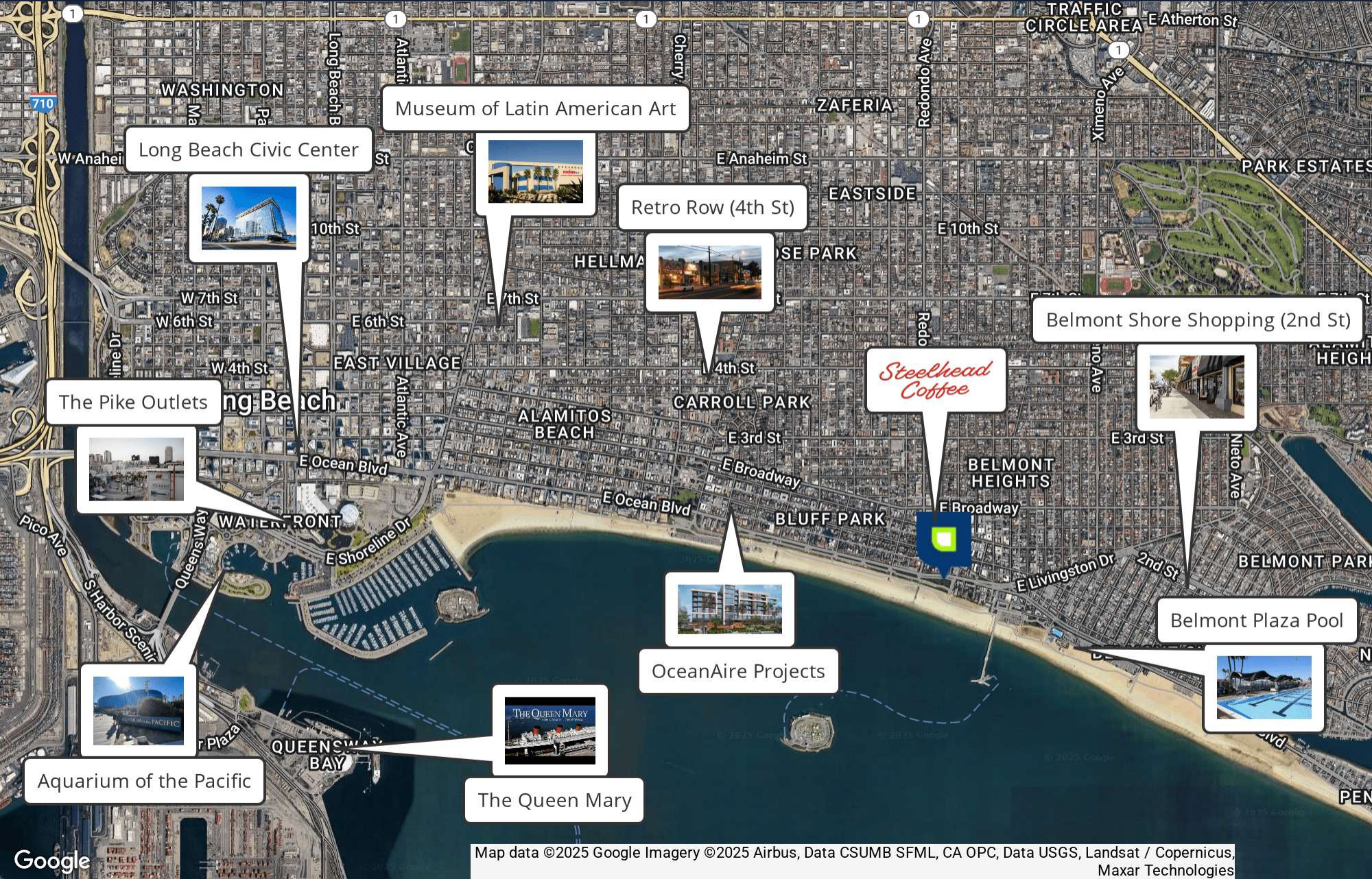


Dozens of projects are transforming the city's landscape, with more than \$2.5M billion in capital pouring into Long Beach. These include the Douglas Park Redevelopment, a 261 acre mixed-use project on the site of the former Boeing campus. It will bring over 5000 jobs to Long Beach and will be home to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

RETAILER MAP



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EXCLUSIVELY MARKETING BY

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