

SALE

1403 LEMON

1369-1403 Lemon Long Beach, CA 90803



SALE PRICE

\$1,480,000

Milla Pariser
(818) 271-1233
CalDRE
#02006267

Beverly & Co.
LUXURY REALTY

SALE

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CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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PROPERTY DESCRIPTION

Nice 5 unit complex in heart of downtown Long Beach. This is a very well kept complex consisting of 1 4-bedroom 2-bath detached house, 1 4-bedroom 1-bath and 3 2-bedroom 1-bath units. There are 4 garages currently used by owner that could be rented for approximately \$200 per month each for added income.

PROPERTY HIGHLIGHTS

- 2 parking space driveway
- 4 garages for additional income
- Value added opportunity

OFFERING SUMMARY

Sale Price:	\$1,480,000
Number of Units:	5
Lot Size:	6,553 SF
Building Size:	2,700 SF
NOI:	\$88,741.50
Cap Rate:	5.19%

DEMOGRAPHICS	0.5 MILES	1 MILE	1.5 MILES
Total Households	5,499	23,761	49,547
Total Population	20,599	78,364	147,912
Average HH Income	\$37,083	\$41,225	\$45,422

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LOCATION DESCRIPTION

Between E New York and E Anaheim

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INVESTMENT OVERVIEW

Price	\$1,480,000
Price per SF	\$633
Price per Unit	\$342,000
GRM	12.74
CAP Rate	5.19%
Cash-on-Cash Return (yr 1)	5.19%
Total Return (yr 1)	\$88,742

OPERATING DATA

Gross Scheduled Income	\$134,268
Total Scheduled Income	\$134,268
Gross Income	\$134,268
Operating Expenses	\$45,527
Net Operating Income	\$88,742
Pre-Tax Cash Flow	\$88,742

FINANCING DATA

Down Payment	\$1,480,000
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INCOME SUMMARY

Vacancy Cost	\$0
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GROSS INCOME	\$134,268
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EXPENSES SUMMARY

Building Insurance	\$6,866
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Grounds Maintenance and pest control	\$10,640
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Maintenance and repairs	\$3,036
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Management fee	\$400
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Taxes Real Estate	\$20,520
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Utilities	\$2,271
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Building material	\$1,418
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Fire extinguisher	\$45
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Contract labor	\$262
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Bank charge	\$69
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OPERATING EXPENSES	\$45,527
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NET OPERATING INCOME	\$88,742
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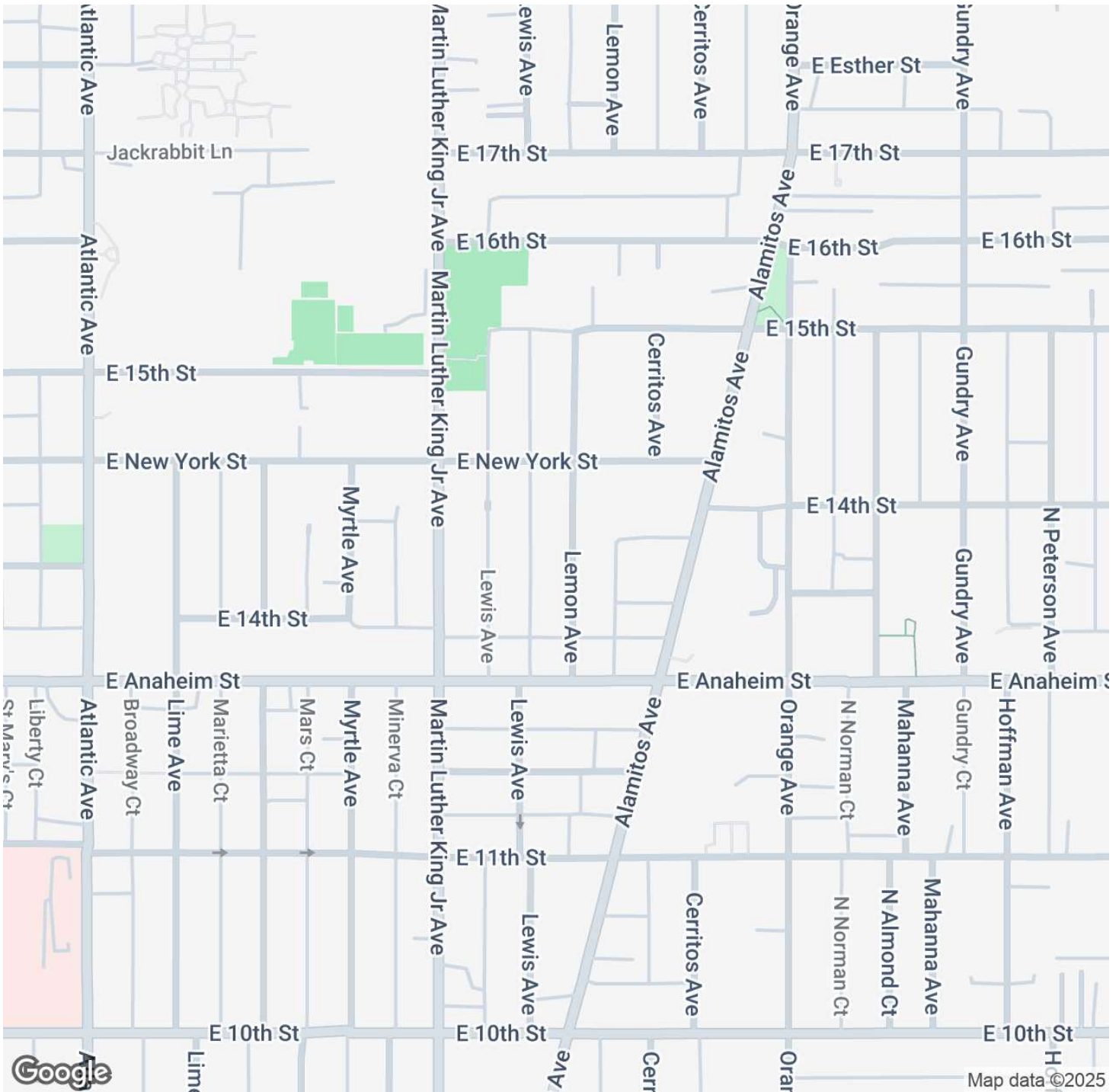
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SUITE	BEDROOMS	BATHROOMS	RENT	LEASE START
A	2	1	\$1,964	March 2020
B	4	1	\$2,657	Dec 2018
C	2	1	\$1,809	Nov 2017
D	2	1	\$1,750	Dec 2015
1403	4	2	\$3,009	March 2019
TOTALS			\$11,189	
AVERAGES			\$2,238	

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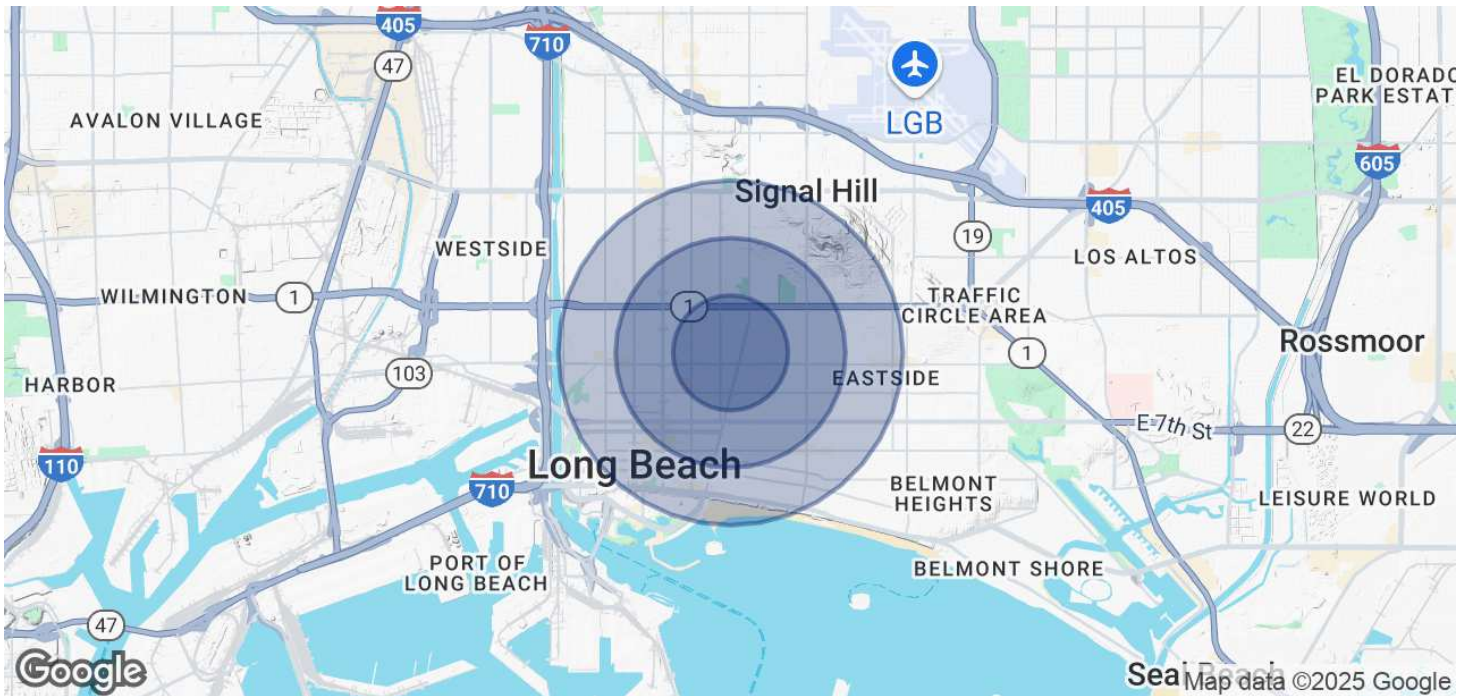
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POPULATION

0.5 MILES

1 MILE

1.5 MILES

Total Population	20,599	78,364	147,912
Average Age	25.6	27.5	28.4
Average Age (Male)	24.9	26.9	27.9
Average Age (Female)	26.2	28.1	29.1

HOUSEHOLDS & INCOME

0.5 MILES

1 MILE

1.5 MILES

Total Households	5,499	23,761	49,547
# of Persons per HH	3.7	3.3	3
Average HH Income	\$37,083	\$41,225	\$45,422
Average House Value	\$441,548	\$412,003	\$421,226

2020 American Community Survey (ACS)

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