

1147 XIMENO AVE., LONG BEACH, CA 90804



THREE UNITS IN THE EASTSIDE AREA OF LONG BEACH
CRAFTSMAN FRONT HOME DELIVERED VACANT WITH TWO UNITS IN THE REAR



SAGE REAL ESTATE

1147

XIMENO AVE.

• LONG BEACH, CA •



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INVESTMENT HIGHLIGHTS

- Top notch location: Eastside Long Beach and Zaferia Historic District
- Walking distance to the shops and restaurants at the Traffic Circle
- Less than one mile from the beach
- Pride of ownership is apparent throughout the neighborhood
- Beautiful detached Craftsman front home with two units in the rear
- Craftsman front home to be delivered VACANT
- Two units in the rear are leased, generating up to \$4,000/month
- Ample parking: at least one off-street space for every unit
- A true trophy property with meticulous finishes and style



PROPERTY DESCRIPTION

Exquisitely restored, this 1923 triplex bungalow is a light filled bungalow with vintage charm. The front house, deliberately left vacant for immediate owner occupancy, features 3 bedrooms and 2 baths with an open, light-filled floor plan. Meticulously refurbished original hardwood floors complement the elegant kitchen, which is equipped with stainless steel appliances, quartz countertops, and a breakfast bar. The home includes a dedicated laundry room and luxurious remodeled bathrooms with custom vanities. The master bedroom showcases original features throughout, blending period charm with contemporary finishes. The private backyard oasis is perfect for entertaining or unwinding.

The property also includes a private rear alleyway with entrances to two updated 1-bedroom, 1-bath apartments at the rear, both currently rented, generating nearly \$4,000 a month. The front house remains private as the tenants have separate entrances from the rear of the property and do not access the driveway, making it feel like two separate properties. The property has 4 electric meters and 3 gas meters, and one garage even has EV parking capabilities. An owner has the option to easily add up to two ADUs according to the City of Long Beach.

This property is ideal for the discerning owner/investor, located near the beach, Wilson High School, Zaferia District, 2nd Street, golf courses, freeway access, downtown nightlife, and all that vibrant Long Beach has to offer.

INVESTMENT OVERVIEW

- Large, beautiful Craftsman front home to be delivered VACANT
- Two units in the rear are leased at a total of up to \$4,000 per month
- High Demand Eastside Long Beach Rental Neighborhood
- Beautifully remodeled, designed to attract the best tenants
- Less than one mile from the Pacific Ocean
- A seamless blend of historic style and modern amenities
- Large lot with ample off-street parking for each unit
- Four electric meters and three gas meters

PRICING & FINANCIALS



ADDRESS	1147 Ximeno Ave. Long Beach, CA 90804
ASKING PRICE	\$1,550,000
# of UNITS	3
PRICE PER UNIT	\$516,667
UNIT MIX	(1) 3 Bed, 2 Bath (2) 1 Bed, 1 bath
BUILDING AREA	2,289 SF
PRICE PER FOOT	\$677.15
LAND AREA	5,725 SF
YEAR BUILT	1923
PARKING	4 Uncovered, 3 single-car garages



Property Data		Financial Indicators		Building Details	
APN	7241-009-028	Price	\$ 1,550,000	Unit Mix	(1) 3 Bed, 2 Bath (2) 1 Bed, 1 Bath
Address	1147 Ximeno Ave.	Price per unit	\$ 516,667	Parking	4 off-street spaces, 3 garages
Year Built	1923	Current Cap Rate	5.64%	Laundry	In-Unit
No. of Units	3	Market Cap Rate	6.06%	Electric	4 meters
Building Size	2,289	Current GRM	14.43	Gas	3 meters
Lot Size	5,725	Market GRM	13.60		

PRICING & FINANCIALS

List Price	\$	1,550,000
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Building Data / Financial Indicators

Address	1147 Ximeno Ave. Long Beach, CA 90804	
APN	7241-009-028	
Number of Units	3	
Year Built	1923	
Building Size (SF)	2,289	
Lot Size (SF)	5,725	
Current Cap Rate	5.46% **	
Market Cap Rate	5.88%	
Current GRM	14.43 **	
Market GRM	13.60	
Price Per Unit	\$516,666.67	
Price Per Foot	\$677.15	

** Front home is currently vacant. Numbers reflected are Pro Forma rents.

Income		Current	Pro Forma
Scheduled Rental Income		\$ 107,400.00	\$ 114,000.00
Total Gross Scheduled Income (GSI)		\$ 107,400.00	\$ 114,000.00
Vacancy %	0.00%	\$ -	\$ -
Gross Operating Income (GOI)		\$ 107,400.00	\$ 114,000.00
Total Operating Expenses		\$ 22,835.00	\$ 22,835.00
Net Operating Income (NOI)		\$ 84,565.00	\$ 91,165.00

Annual Operating Expenses	% of GSI	Current	Pro Forma
New Taxes	18.04%	\$ 19,375.00	\$ 19,375.00
Business Licenses	0.00%	\$ -	\$ -
Gardening	1.12%	\$ 1,200.00	\$ 1,200.00
Insurance	1.68%	\$ 1,800.00	\$ 1,800.00
Pest Control	0.00%	\$ -	\$ -
Utilities			\$ -
Water & Sewer	0.09%	\$ 100.00	\$ 100.00
Gas	0.00%	\$ -	\$ -
Electric	0.34%	\$ 360.00	\$ 360.00
Trash	0.00%	\$ -	\$ -
Total Operating Expenses	21.26%	\$ 22,835.00	\$ 22,835.00

RENT ROLL

Units	Type	SF	Total SF	Current Rent	Market Rent	Current Rent/ SF	Market Rent/SF
1	3 bed, 2 bath	1,425	1,425	\$5,000.00	\$5,000.00 **	\$ 3.51	\$ 3.51
2	1 bed, 1 bath	432	864	\$3,950.00	\$4,500.00	\$ 4.57	\$ 5.21
Unit #	Type	SF		Current Rent	Market Rent		
1	3 bed, 2 bath	1,425		\$ 5,000.00	\$ 5,000.00		**
2	1 bed, 1 bath	432		\$ 2,000.00	\$ 2,250.00		
3	1 bed, 1 bath	432		\$ 1,950.00	\$ 2,250.00		
TOTALS:		2,289		\$ 8,950.00	\$ 9,500.00		

** Front home (3 bed, 2 bath) is currently vacant. Numbers reflected are Pro Forma rents.



1147
XIMENO AVE.

RECREATION GOLF COURSE



TRAFFIC CIRCLE AREA



EAST SIDE

\$815,315

Median Home Value

\$72,846

Median Household Income

78.6%

Renter Population



HISTORIC ZAFERIA BUSINESS DISTRICT



BILLIE JEAN KING TENNIS CENTER

NEIGHBORHOOD



ZAFERIA BUSINESS DISTRICT

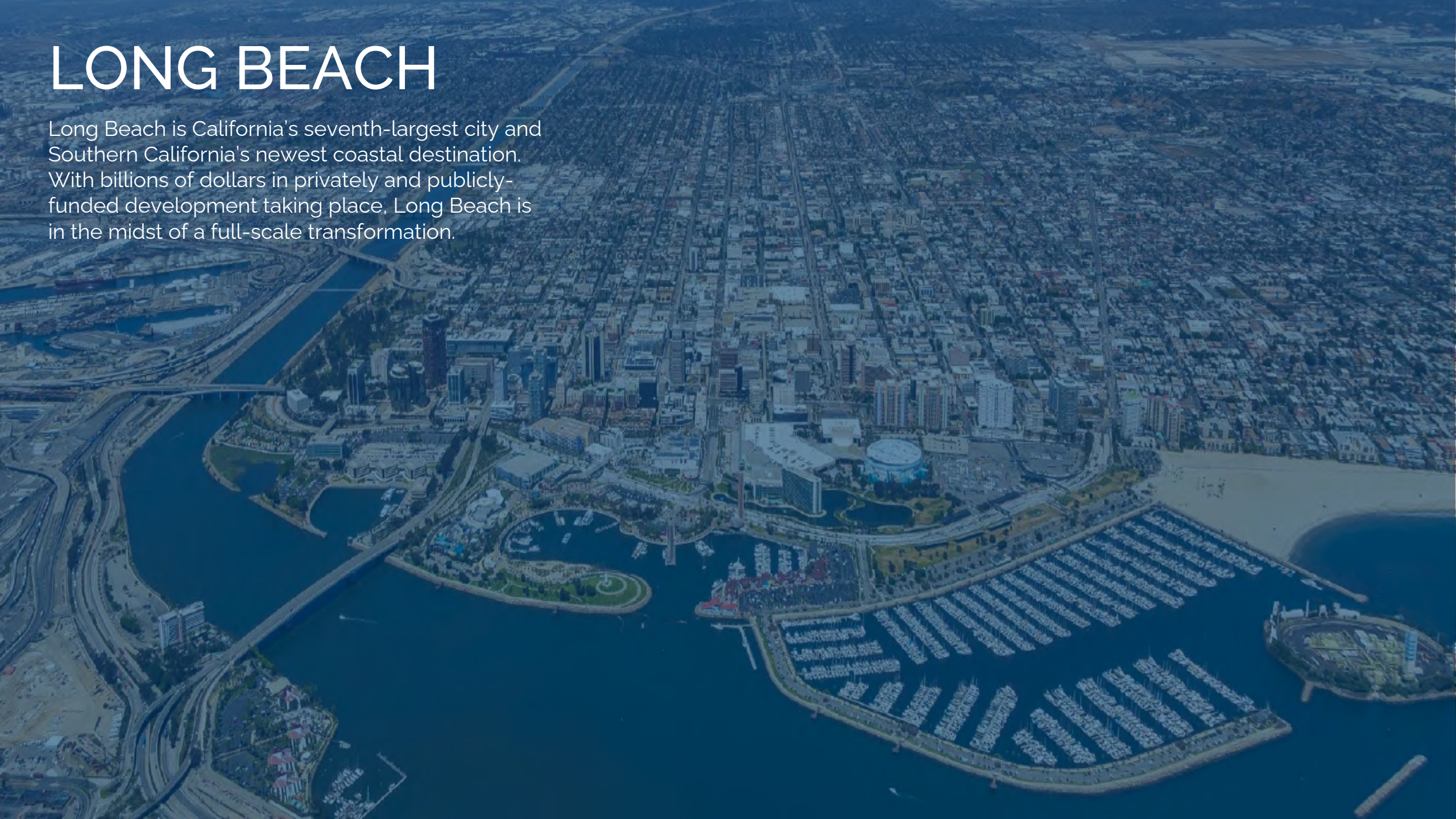


ZAFERIA DISTRICT


Established by risk takers and visionaries, Zaferia retains the same spirit today as it did in the early 1900s – fiercely independent, community-minded, and a bit off-kilter in the best ways. And while it's no longer the Red Cars of the Pacific Electric railroad that drop off a diverse crowd at the corner of Anaheim & Redondo for a drink or a theater show, those who find themselves in today's Zaferia can still expect the unexpected. This district is unlike anywhere else, yet quintessentially Long Beach. With a vibrant food and bar scene, experimental stages, distinctive retail shops, professional and auto services, and design workshops that bring new styles to our streets. Experience the area for a night out, or join the business community for generations to come.

LONG BEACH

Long Beach is California's seventh-largest city and Southern California's newest coastal destination. With billions of dollars in privately and publicly-funded development taking place, Long Beach is in the midst of a full-scale transformation.




Long Beach at a Glance




15.2%

PROJECTED
POPULATION
GROWTH BY
2040



12.6%

JOB GROWTH
SINCE 2011



37.1%

PROJECTED
JOB GROWTH
BY 2030

A PRIME COASTAL COMMUNITY

Long Beach is California's seventh-largest city and Southern California's newest coastal destination. The second largest city in the Greater Los Angeles Area (after Los Angeles) and a principal city of the Los Angeles metropolitan area. The Port supports more than 30,000 jobs in Long Beach, 316,000 jobs throughout Southern California and 1.4 million jobs throughout the United States. It moves more than \$150 billion a year in trade.

INVESTMENT & BUSINESS-FRIENDLY ENVIRONMENT

The City of Long Beach continuously promotes a business-friendly environment through events and targeted advertising. With 154 new businesses making the decision to call Long Beach home since 2017, it's safe to say our business environment is thriving. For the eighth consecutive year, the City of Long Beach has been named a Top 10 Digital City. One of the projects that exemplifies this is the City's move to a state-of-the-art Civic Center with a new foundational technological infrastructure.

STRONG EMPLOYMENT GROWTH AND PROSPECTS

Long Beach's ability to attract talent regionally is a compelling confluence of several factors. Beyond its desirable oceanside location which affords employees and residents the beach lifestyle resonant of Southern California, the city is also an urban metropolis with a myriad of amenities. Additionally, all indicators seem to point to the City of Long Beach being a city with a strong economy, low unemployment and vacancy rates.

Long Beach Rental Market at a Glance

22%

Rent Growth Since 2011

96.7%

Average Occupancy Rate

59%

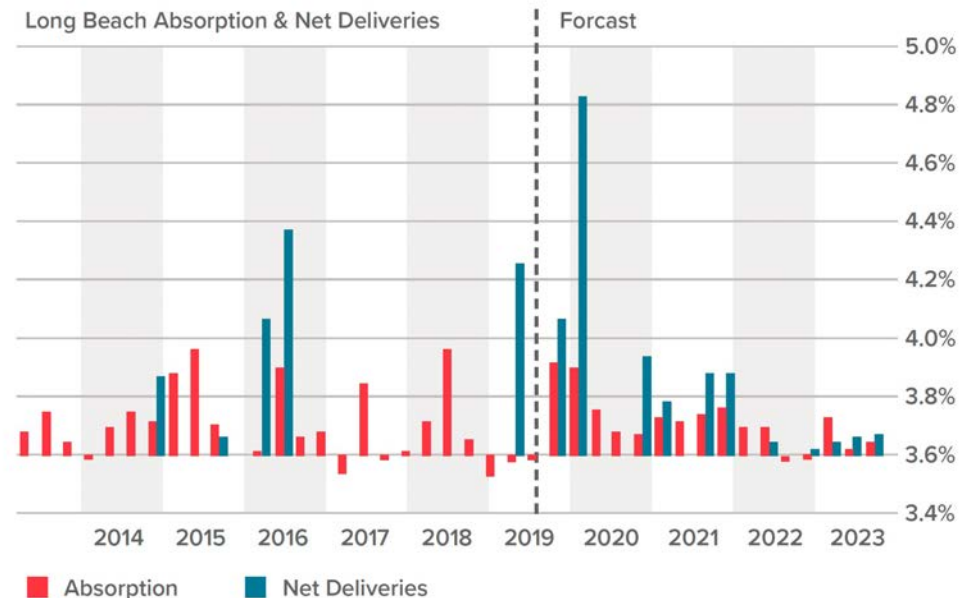
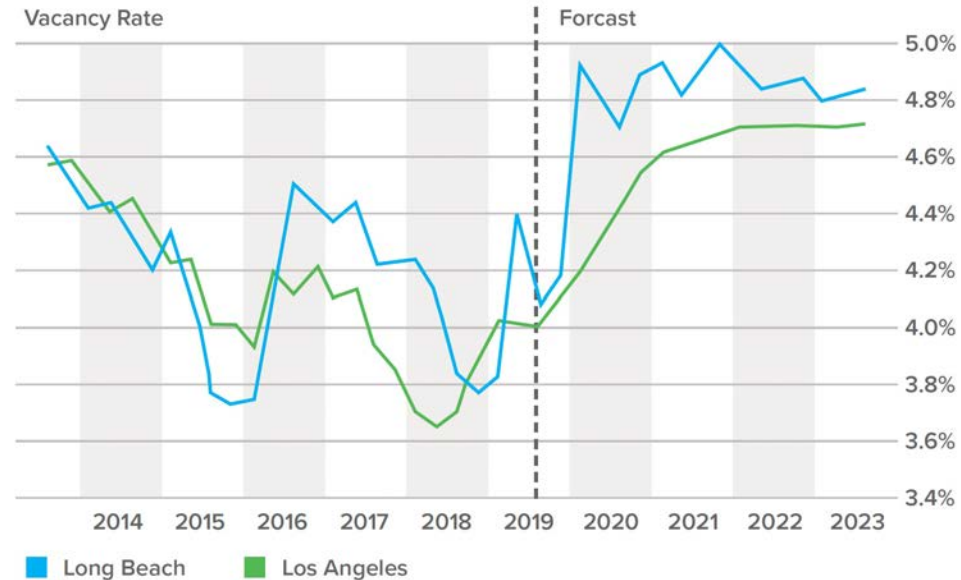
Housing Units that are Renter Occupied

RENT GROWTH OUTPERFORMING OTHER COASTAL SUBMARKETS

Long Beach residents prefer to work in Long Beach, with the city having the highest proportion of local workers at 24.2% compared to the next city, Los Angeles, which is at 15.1%. The city's rental rate is 58.6 percent, which points to the city's higher appeal to millennials, as studies have shown that they tend to prefer renting over homeownership.

STRONG OCCUPANCY & RENT GROWTH

Mayor Robert Garcia set a goal of building 5,000 new residential units over the next 10 years, and the city is rapidly reaching that goal and to-date is surpassing this goal. More than 5,000 residential units have either been completed or have been approved for construction going forward.



FUTURE DEVELOPMENTS

CITY DEVELOPMENTS

1. Belmont Veterans Pier Rebuild
2. Belmont Pool
3. Lifeguard Towers
4. Beach Concession Stands
5. Long Beach Arena Improvements
6. Pine and Ocean Hotel
7. Airport Improvements
8. Metro Blue Line Improvements

8 By 28

On January 16th of 2018, mayor Robert Garcia announced a new initiative focused on completing 8 critical projects in Long Beach for the Los Angeles 2028 Olympics and Paralympics.



1. Belmont Veterans Pier Rebuild

Revitalizing the pier will serve as a model for a sustainable, energy efficient and an up-to-date infrastructure – allowing for more event opportunities and providing economic growth for the community. The Belmont Pier revitalization is an important project for the 2028 Olympic Summer Games.



2. Belmont Shore Pool

More than seven years since the closure of the Belmont Plaza Olympic Pool, the crown jewel of the Long Beach sports world is getting a worthy replacement. In February of 2021, the California Coastal Commission issued the final “yes” vote to construct the new Belmont Pool.

DEVELOPMENTS



3. New Lifeguard Towers

Rebuild and construct new lifeguard towers across the Long Beach coast to ensure safety and beach accessibility.



4. Beach Concession Stands

Reconstruction of three beach concession areas for use by visitors and residents traveling between Pier and Downtown events.



5. Long Beach Arena Improvements

Refurbishment and needed investment of the structure to improve functionality for handball events.



6. Pine and Ocean Hotel

Construction of new Pine & Ocean Convention Center hotel that would provide needed rooms for Olympic events.



7. Airport Improvements

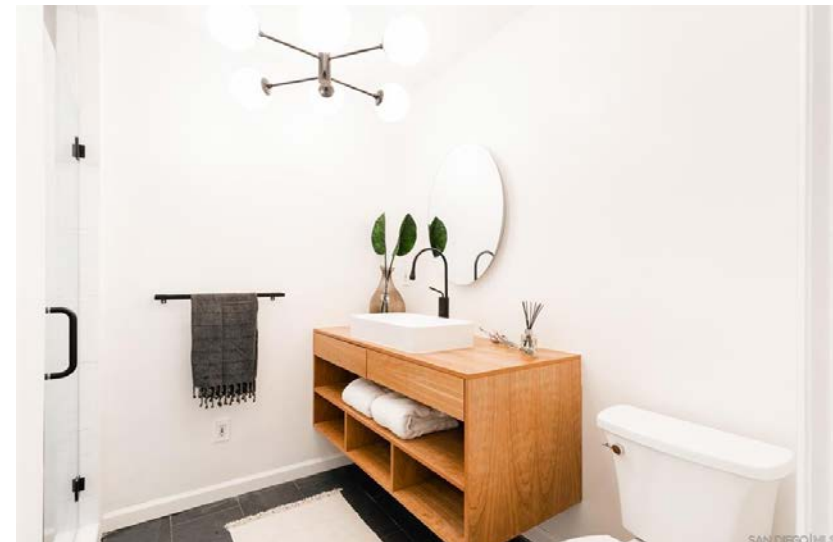
Phase II makes additional improvements to the Airport to enhance the level of service for passengers and visitors, including mechanical and structural improvements. Upon completion, the improvements will substantially improve the functional flow from curb to gate.



8. Metro Blue Line Improvements

The New Blue is the \$1.2 billion project which includes an improvement to the Metro. Metro promises a sizable list of upgrades that, when complete, are anticipated to provide increased public amenities and will shorten transit time about 10 minutes from end-to-end.

PHOTOS - FRONT HOME



PHOTOS - TWO UNITS IN THE REAR



Plenty outdoor space for the rear units plus storage and laundry.

Clean, charming interiors with the perfect blend of vintage and modern aesthetics.



Tastefully updated bathrooms throughout.

Three garage parking spaces with access from the alley, making a high quality of life for the residents.



CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or Sage Real Estate Group Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or Sage Real Estate Group.

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The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counter offers, and negotiations shall be non-binding and neither Sage Real Estate nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner