

1990 Cedar Ave, Long Beach

\$1,070,000 | 4 Units | 13.59 GRM | 4.8% Cap Rate

Offering memorandum presented by:
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INVESTMENT HIGHLIGHTS

- Unlock exceptional potential with this well-positioned multifamily property located in the heart of the rapidly evolving South Wrigley sub-market of Long Beach
- Each of the spacious 1 bed, 1 bath units offers approximately 630 square feet of living space
- Functional layouts with the ability to add in-unit laundry for increased rental appeal and tenant retention
- Recent capital expenditures include new roofs on both structures, upgraded main electrical panel, and seismic retrofit bolting
- Offers a compelling opportunity to capture a 13% upside in rents
- Located in an area poised for continued future appreciation
- Includes 2 large tandem garages offering ADU development potential (buyer to verify)
- South Wrigley is undergoing transformation with infrastructure upgrades, new residential and mixed-use developments, and significant city investment
- Positioned in the path of progress as Long Beach continues revitalization efforts
- Ideal for investors or owner-users looking to expand their portfolio with a high-potential asset
- 1990 Cedar Ave. is a must-see in one of Long Beach's most promising neighborhoods

AREA OVERVIEW

Close proximity to the 710, 405, & 91 freeways and public transportation options including the Metro Blue Line with direct access to downtown Long Beach & Los Angeles.

Approximately 2 miles to the Long Beach Civic Center, Shoreline Village, and the waterfront district offering a wide range of dining, shopping, and entertainment options.

Nearby access to recreational amenities like Cesar E. Chavez Park, the Wrigley Greenbelt, Lincoln Park and the L.A. River bike path.

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INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$1,070,000
Year Built	1930
Units	4
Building Sq. Ft	2,516
Lot Sq. Ft	3,149
Price / Sq. Ft	\$425
Price / Lot Sq. Ft	\$338
Price / Unit	\$537,475
Current GRM	13.59
@ Market GRM	11.76
Current Cap Rate	4.8%
@ Market Cap Rate	5.9%

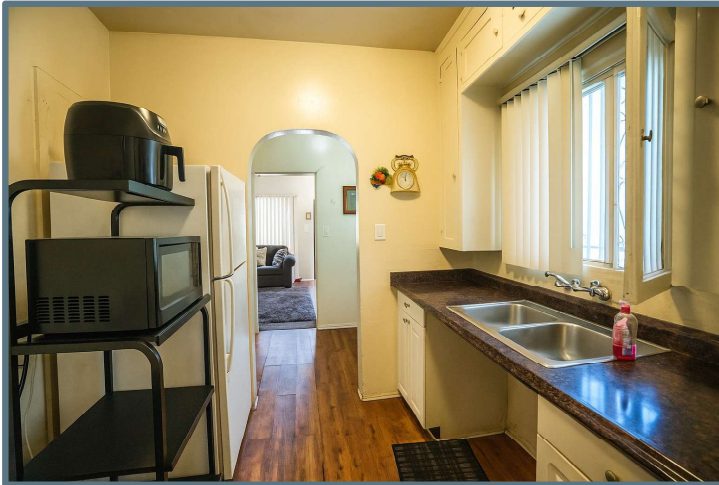
Income	Actual	Pro Forma
Gross Scheduled Rents	\$77,208	\$86,160
Parking Income	\$1,512	\$4,800
Less Vacancy @ 3%	(\$2,316)	(\$2,585)
Effective Gross Income	\$76,404	\$88,375
Expenses	Actual	Market
Taxes	\$13,375	\$13,375
Insurance	\$2,800	\$2,800
Repairs and Maintenance	\$3,820	\$4,419
Property Management	-	-
Utilities	\$2,880	\$2,880
Pest Control	\$600	\$600
Cleaning/Gardening	\$840	\$840
City Licensing and Permits	\$500	\$500
Total Expenses	\$24,815	\$25,414
Net Operating Income	\$51,589	\$62,961

PROPOSED FINANCING

Loan Amount (75%)	\$802,500
Down Pmt (25%)	\$267,500
Rate (%)	6.75%
Amortization (years)	30
Payment (monthly)	(\$5,205)
Debt Cov. Ratio	0.83



RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	\$1,599	\$1,795
1	1BD/1BA	\$1,620	\$1,795
1	1BD/1BA	\$1,620	\$1,795
1	1BD/1BA	\$1,595	\$1,795
TOTAL		\$6,434	\$7,180

SALES COMPARABLES



1



2



3



4

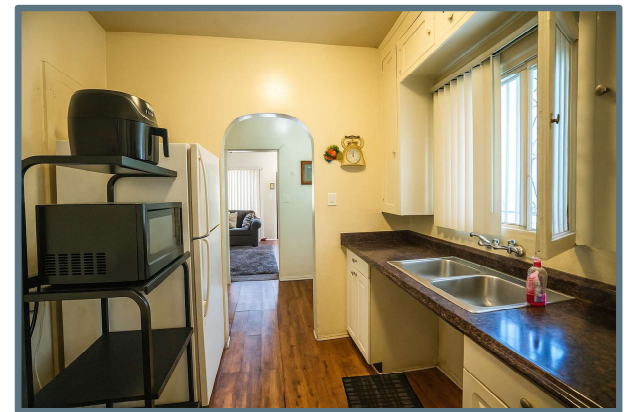
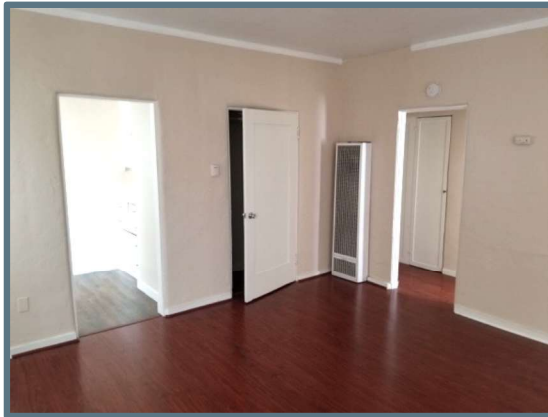
ADDRESS	PRICE	UNITS	BLDG. SIZE	PRICE / SQ FT	PRICE / UNIT	YEAR BUILT	CAP RATE	GRM
Subject Property	\$1,070,000	4	2,516	\$425	\$267,500	1930	4.7%	13.9
1. 1930 Magnolia Ave	\$740,000	4	2,379	\$311	\$185,000	1936	4.5%	14.5
2. 1961 Pine Ave	\$1,039,150	4	3,108	\$334	\$259,788	1941	4.6%	14.2
3. 401 E 21 st St	\$860,000	3	1,814	\$474	\$286,667	1909	4.7%	13.7
4. 1606 Chestnut Ave	\$1,410,000	4	2,750	\$513	\$352,500	1928	5.2%	12.5
AVERAGES (EXCLUDING SUBJECT)				\$408	\$270,989		4.7%	13.7



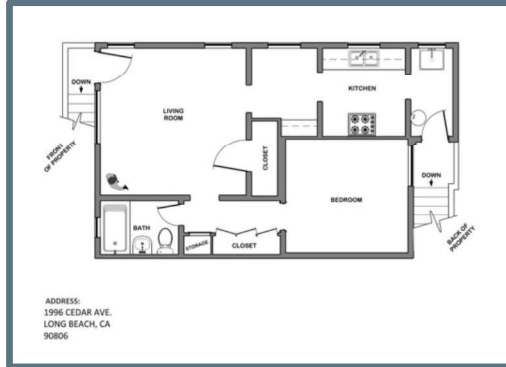
Subject Property



PROPERTY PHOTOS



PROPERTY PHOTOS



CONTACT INFO



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