

Offering Memorandum

Legacy 18 Unit in Belmont Shore

125
Ximeno Ave
\$6,400,000

BELMONT SHORE



125 Ximeno Ave

Brett Lyon DRE # 01717818
310.780.1899 | Brett@LyonStahl.com

Woody Stahl DRE # 01399621
310.710.3829 | Woody@LyonStahl.com



Table of Contents

125 XIMENO AVE
LONG BEACH, CA 90803



Index

Property Overview	3
Financial Overview	6
Property Photography	11
Comparables	21
Area Overview	26
Aerial Map	28
Disclaimer	30



Property Overview

125 XIMENO AVE
LONG BEACH, CA 90803

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Property Overview

125 XIMENO AVE
LONG BEACH, CA 90803



Property Summary

Price	\$6,400,000
Address	125 Ximeno Ave
City, State, Zip	Long Beach, CA 90803
County	Los Angeles
Zoning	LBR4R
Year Built	1958
Number Of Units	18
Parking	(10) Carport + (4) Garage Spots
Building Size	9,708 SF
Lot Size	9,462 SF
Cap Rate	4.55%
Pro Forma Cap Rate	4.73%
Grm	13.29
Pro Forma Grm	12.71
Price / Bldg Sf	\$659.25
Price / Unit	\$355,556



Property Overview

125 XIMENO AVE
LONG BEACH, CA 90803



**125 XIMENO AVE
LONG BEACH, CA 90803
18-Units | \$6,400,000**

- Legacy 18-Unit Apartment Building in Belmont Shore
- All Units Remodeled - (2) 2-Bed/1-Bath Units, (12) 1-Bed/1-Bath, (4) Studio
- 9,708 SF 3-Story Building on Large 9,462 SF Lot With A Shared Heated Pool/Courtyard Area and Views From the Top Floor
- 4.55% CAP in an A+ Location | \$355K/Unit
- Carport For (10) Cars w/ Additional Storage For Units in the Back + (4) 1-Car Garages in the Front | Potential to Add 4 ADUs (Buyer to Verify)
- Great Location in Long Beach – Less Than 2 Blocks To The Beach w/ Easy Access to top-tier Retail and Restaurants on 2nd Street

Nestled in the heart of Belmont Shore, 125 Ximeno Ave stands as a rare opportunity for an investor looking to add a trophy asset to their portfolio. This legacy 18-unit apartment building offers a diverse mix of (2) 2-bed/1-bath units, (12) 1-bed/1-bath units, and (4) studio units, totaling 9,708 square feet on an expansive 9,462 square foot lot.

Boasting a shared heated pool and courtyard area, this property combines comfort and convenience for its residents. With a solid 4.55% CAP rate and a price tag of \$355K per unit, the investment potential is undeniable.

Positioned less than 2 blocks from the beach and within easy reach of premier retail and dining destinations along 2nd Street, 125 Ximeno Ave enjoys a prime location in Long Beach. Whether you're seeking steady returns or looking to capitalize on the area's growth, this property represents a compelling opportunity in an A+ location.



Financial Overview

125 XIMENO AVE
LONG BEACH, CA 90803

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Financial Overview

125 XIMENO AVE
LONG BEACH, CA 90803

7



Price **\$6,400,000**

Property Summary

ADDRESS	125 Ximeno Ave	YEAR BUILT	1958
DOWN PAYMENT	45.3% \$2,900,000	PARKING	(10) Carport + (4) Garage Spots
NUMBER OF UNITS	18	CURRENT NOI	\$291,167
COST PER UNIT	\$355,556	PRO FORMA NOI	\$302,449
LOT SIZE	9,462 SF	CURRENT CAP RATE	4.55%
GROSS RENTABLE SF	9,708 SF	PRO FORMA CAP RATE	4.73%
PRICE PER BLDG SF	\$659.25	CURRENT GRM	13.29
PRICE PER LAND SF	\$543.99	PRO FORMA GRM	12.71

Proposed Financing

LOAN AMOUNT	\$3,500,000	LOAN-TO-VALUE	54.7%
DOWN PAYMENT	\$2,900,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.270%	LOAN TERM	3-YEAR FIXED
MONTHLY PAYMENT	\$19,371	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$232,446	DEBT COVERAGE RATION (DCR)	1.20

Loan Quote

125 XIMENO AVE
LONG BEACH, CA 90803



Tyler Bradford
(310) 850-7197 (Mobile)
tyler@convoy-cap.com
DRE #01860008



Travis Bradford
(310) 869-7490 (Mobile)
travis@convoy-cap.com
DRE #02046147

Prepared for:
Property Address:

C/O Brett Lyon & Woody Stahl
125 Ximeno Ave
Long Beach, CA 90803

9/18/2024
Quote #1

Loan Options	Option 1 3-Year Fixed	Option 2 5-Year Fixed	Option 3 7-Year Fixed
Purchase Price	\$6,400,000	\$6,400,000	\$6,400,000
Loan Amount	\$3,500,000	\$3,475,000	\$3,435,000
Down Payment	\$2,900,000	\$2,925,000	\$2,965,000
Loan-to-Value	55%	54%	54%
Debt Coverage Ratio (DCR)	1.20	1.20	1.20
Current Interest Rate	5.27%	5.37%	5.47%
Interest-Only Period	1-2 Years	1-2 Years	1-2 Years
Index	7-Year CMT	5-Year CMT	3-Year CMT
Margin	2.50%	2.50%	2.50%
Floor / Ceiling	5.27% / 11.27%	5.37% / 11.37%	5.47% / 11.47%
Loan Term	10	30	10
Amortization in Years	30	30	30
I/O Monthly Payment	\$15,371	\$15,551	\$15,658
Monthly Payment	\$19,371	\$19,448	\$19,439
Recourse	Yes	Yes	Yes
Impounds	No	No	No
Pre-Payment Penalty	Years 1-2 3-2%	Years 1-3 5-4-3%	Years 1-5 5-5-4-3-2%
Loan Fee	1%	1%	1%
Estimated Costs:			
Appraisal/Due Diligence	\$7,500	\$7,500	\$7,500
Closing/Processing/Underwriting	Included Above	Included Above	Included Above

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Financial Overview

125 XIMENO AVE
LONG BEACH, CA 90803



Annualized Operating Data				
	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$481,625		\$503,640	
VACANCY RATE RESERVE	\$14,449	3%	\$25,182	5%
GROSS OPERATING INCOME	\$467,176		\$478,458	
EXPENSES	\$176,009	37%	\$176,009	35%
NET OPERATING INCOME	\$291,167		\$302,449	
LOAN PAYMENTS	\$232,446		\$232,446	
PRE TAX CASH FLOWS	\$58,721	2.02%	\$70,003	2.41%
PRINCIPAL REDUCTION	\$49,173		\$49,173	
TOTAL RETURN BEFORE TAXES	\$107,893	3.72%	\$119,175	4.11%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$38,130	\$41,970
RUBS	\$830	\$830
LAUNDRY	\$325	\$350
PARKING	\$850	\$850
ANNUALIZED SCHEDULED GROSS INCOME	\$481,625	\$503,640

Expense Summary		
New Taxes (New Estimated):	(New Estimated)	\$82,683
Repairs and Maintenance (4%):	(5%)	\$19,265
Insurance (\$1.25/SF):	(\$1.25/SF)	\$12,135
Utilities (2023 Actuals):	(\$850/unit/year)	\$23,221
Landscaping (\$135/Mo):	(\$100/mo)	\$1,620
Pest Control (\$100/Mo):	(5%)	\$1,200
Pool Maintenance (\$385/Mo):		\$4,620
Property Management (4%):		\$19,265
Onsite Management (\$1,000/Mo):		\$12,000
Total Expenses		\$176,009
Expense Per Unit		\$9,778
Expense Per SF		\$18.60

Rent Roll

125 XIMENO AVE
LONG BEACH, CA 90803



Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
1	Studio	\$1,725	\$1,750	10/1/2023	
2	1-Bed/1-Bath	\$2,045	\$2,295	2/1/2024	
3	1-Bed/1-Bath	\$2,045	\$2,295	6/1/23	
4	1-Bed/1-Bath	\$1,725	\$1,750	6/10/23	
5	Studio	\$1,725	\$1,750	7/15/23	
6	Studio	\$2,045	\$2,295	3/1/2024	
7	1-Bed/1-Bath	\$2,295	\$2,295		Vacant
8	2-Bed/1-Bath	\$2,345	\$2,700	9/10/21	
9	1-Bed/1-Bath	\$2,045	\$2,295	8/1/17	
10	2-Bed/1-Bath	\$2,700	\$2,700		Vacant
11	1-Bed/1-Bath	\$2,200	\$2,295	6/17/22	
12	1-Bed/1-Bath	\$2,295	\$2,295	10/9/23	
14	Studio	\$1,745	\$1,750	5/20/23	
15	1-Bed/1-Bath	\$2,075	\$2,295	4/29/22	
16	1-Bed/1-Bath	\$2,265	\$2,295	9/2/22	
17	1-Bed/1-Bath	\$2,295	\$2,295	3/18/23	
18	1-Bed/1-Bath	\$2,295	\$2,295	7/21/23	
19	1-Bed/1-Bath	\$2,265	\$2,295	8/24/22	
MONTHLY TOTALS		\$38,130	\$39,940		
RUBS		\$830	\$830		
Laundry		\$325	\$350		
Parking		\$850	\$850		
ANNUALIZED TOTALS		\$481,625	\$503,640		

Property Photography

125 XIMENO AVE
LONG BEACH, CA 90803

11

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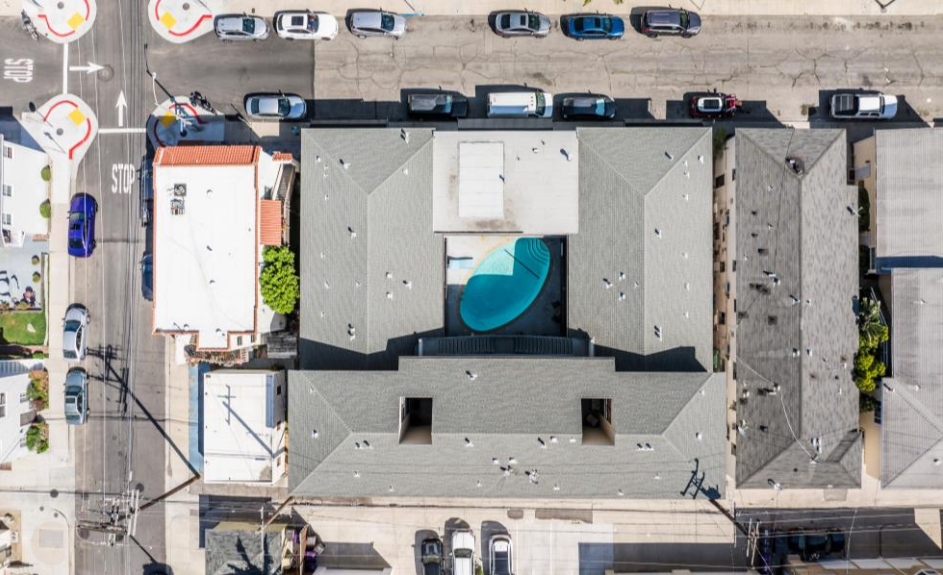
Exterior Photos

125 XIMENO AVE
LONG BEACH, CA 90803



Exterior Photos

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Exterior Photos

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Interior Photos

125 XIMENO AVE
LONG BEACH, CA 90803

Unit 3: 1-Bed/1-Bath



Interior Photos

125 XIMENO AVE
LONG BEACH, CA 90803

Unit 3: 1-Bed/1-Bath



125 Ximeno Ave Unit 3

Long Beach, CA 90803



Main Floorplan

DISCLAIMER: Measurements are approximate. It is the responsibility of the buyer to verify the property's measurements and square footage independently.

Interior Photos

125 XIMENO AVE
LONG BEACH, CA 90803

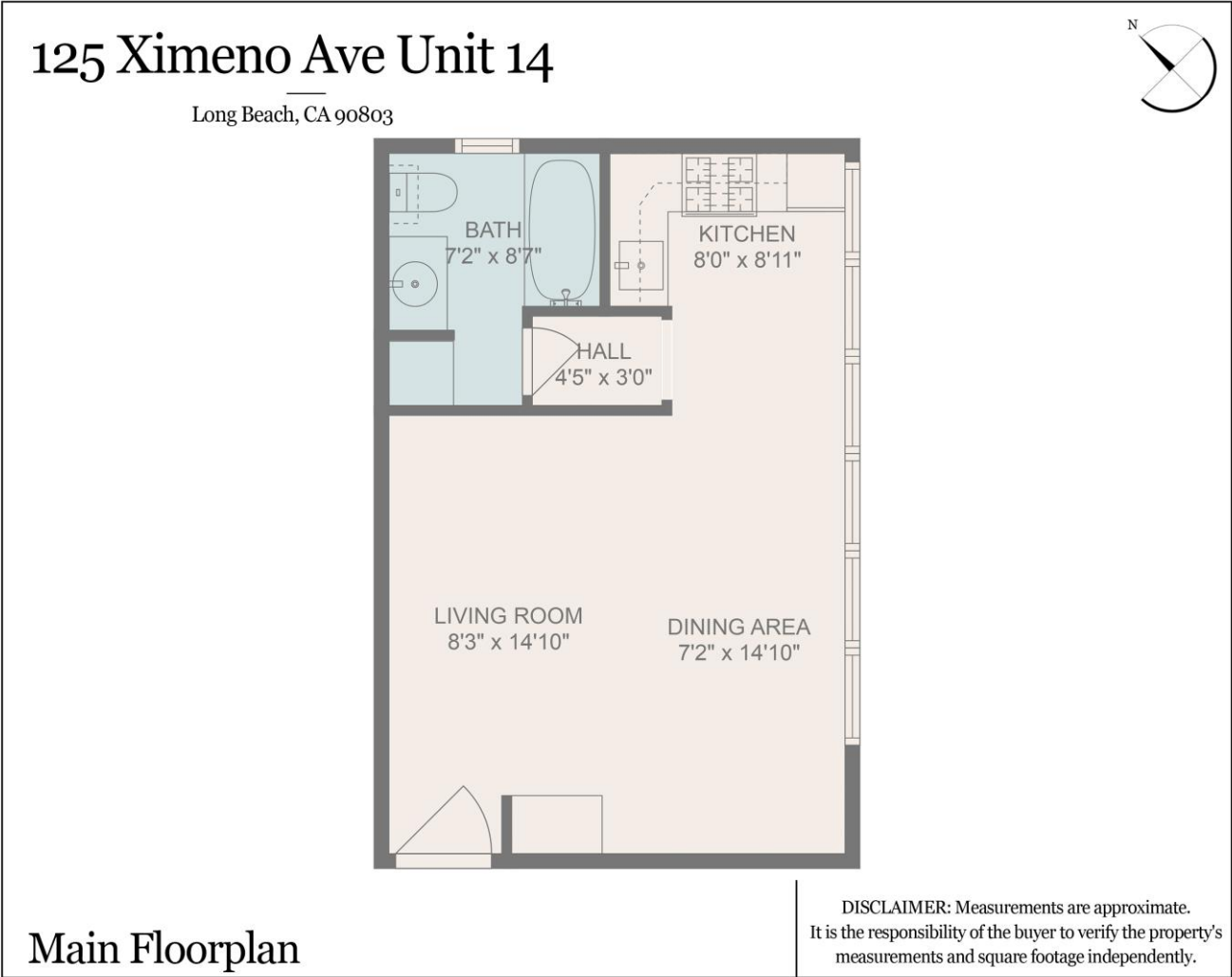
Unit 14: Studio



Interior Photos

125 XIMENO AVE
LONG BEACH, CA 90803

Unit 14: Studio



Interior Photos

125 XIMENO AVE
LONG BEACH, CA 90803

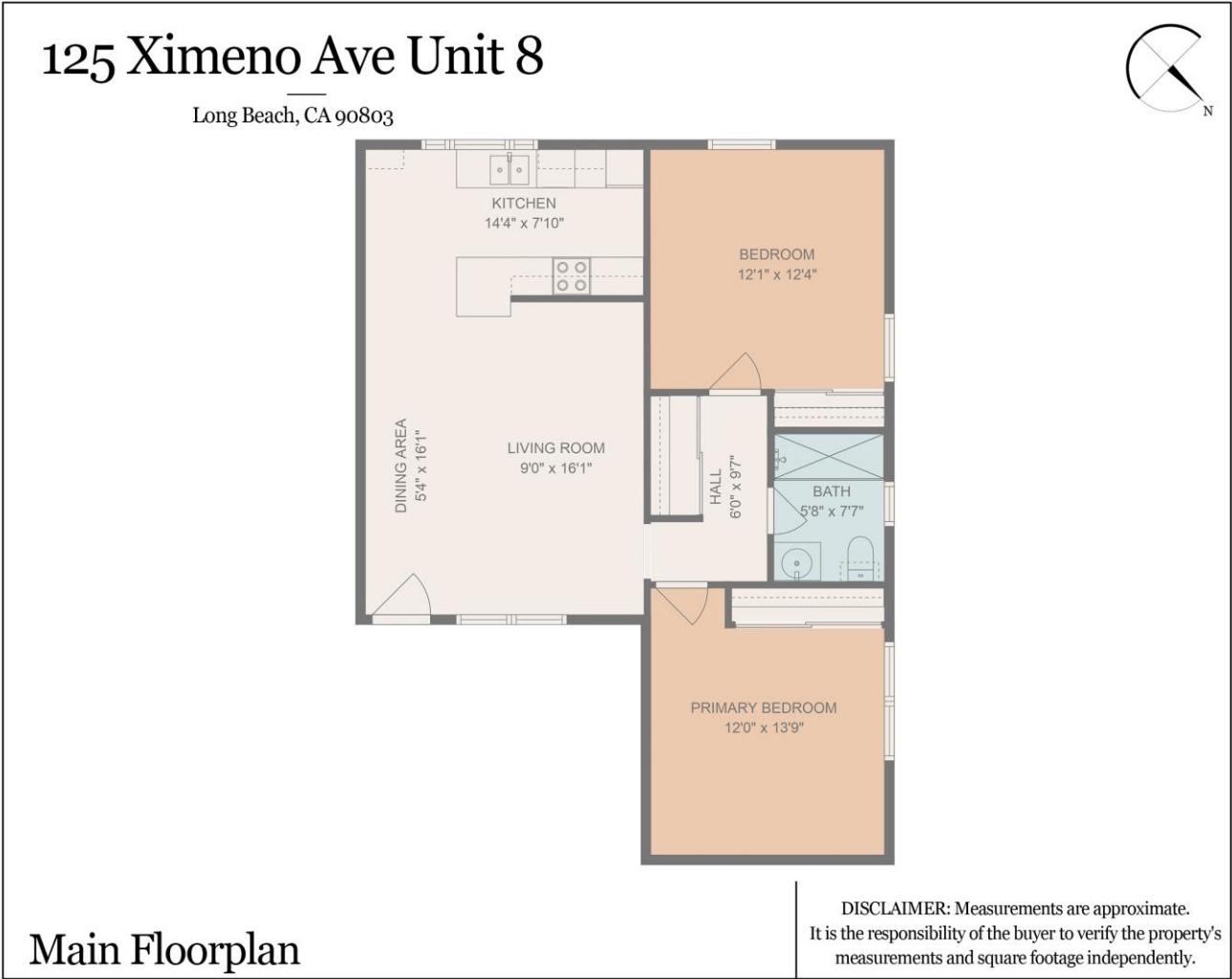
Unit 8: 2-Bed/1-Bath



Interior Photos

125 XIMENO AVE
LONG BEACH, CA 90803

Unit 8: 2-Bed/1-Bath



Comparables

125 XIMENO AVE
LONG BEACH, CA 90803

21

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Sold Comparables

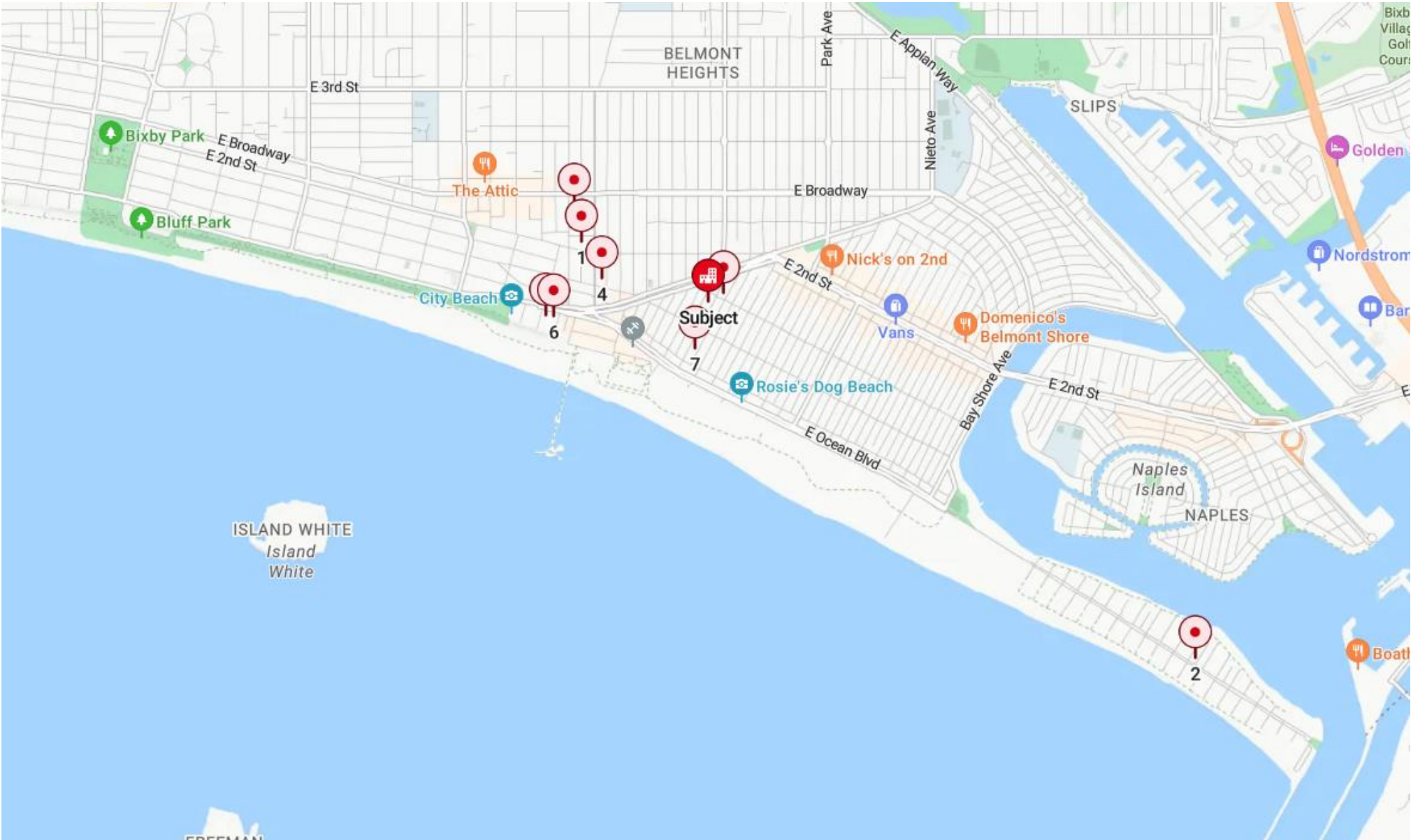
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LONG BEACH, CA 90803



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	3819 E 2 nd St Long Beach, CA 90803	\$4,715,000	12	1969	7,327 SF	\$392,917	\$643.51	7.35%	2/20/2024
2	40 63 rd Pl Long Beach, CA 90803	\$3,900,000	11	1948	6,646 SF	\$354,545	\$586.82	2.30%	6/21/2023
3	222 Grand Ave Long Beach, CA 90803	\$2,325,000	6	1928	5,900 SF	\$387,500	\$394.07	4.66%	3/19/2024
4	106 Mira Mar Ave Long Beach, CA 90803	\$2,990,000	8	1949	5,852 SF	\$373,750	\$510.94	3.58%	10/24/2023
5	3800 E Ocean Blvd Long Beach, CA 90810	\$4,200,000	14	1928	12,702	\$300,000	\$330.66	3.75%	5/19/2023
6	3810 E Ocean Blvd Long Beach, CA 90810	\$5,400,000	12	1964	15,304	\$450,000	\$352.85	3.74%	5/19/2023
7	54 Ximeno Ave Long Beach, CA 90810	\$3,345,000	8	1946	3,368	\$418,125	\$993.17	4.12%	12/14/2023
8	144 Ximeno Ave Long Beach, CA 90810	\$2,200,000	8	1947	3,648	\$275,000	\$603.07	5.00%	2/14/2024
	Averages	\$3,634,375	9	1947	8,755.5 SF	\$368,980	\$551.89	4.31%	
*	125 Ximeno Ave Long Beach, CA 90803	\$6,400,000	18	1958	9,708 SF	\$355,556	\$659.25	4.55%	ACTIVE

Sold Comparables Map

125 XIMENO AVE
LONG BEACH, CA 90803



Lease Comparables

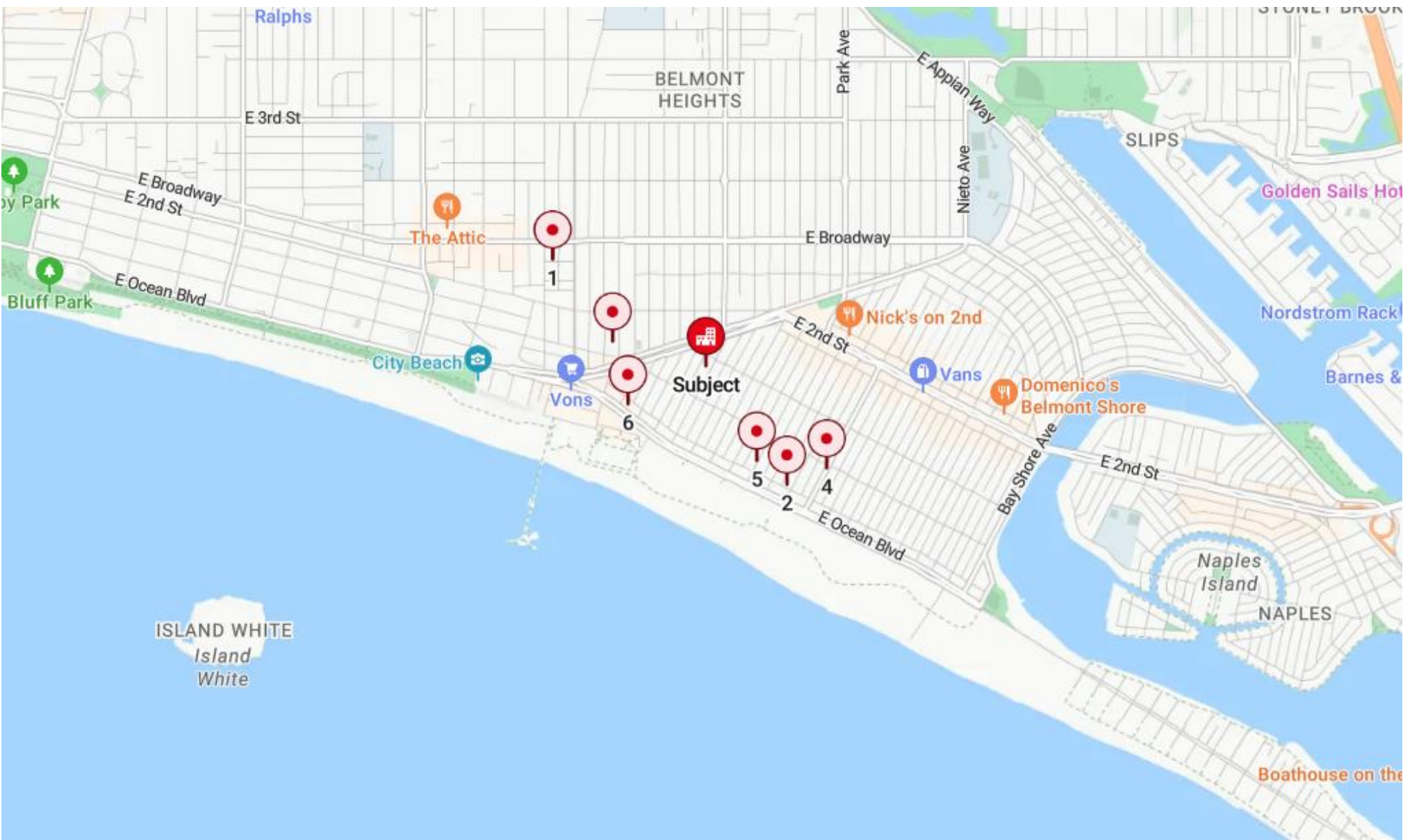
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LONG BEACH, CA 90803



	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	220 Grand Ave Long Beach, CA 90803	Feb 2024	1-Bed/1-Bath	700 SF	\$2,075
2	25 Argonne Ave #02 Long Beach, CA, 90803	Oct 2023	1-Bed/1-Bath	750 SF	\$2,095
3	110 Termino Ave Long Beach, CA, 90803	Jan 2024	2-Bed/2-Bath	1408 SF	\$3,695
4	80 Granada Ave Long Beach, CA, 90803	Feb 2024	2-Bed/1-Bath	1200 SF	\$3,200
5	81 Park Ave Long Beach CA 90803	Jan 2024	Studio	450 SF	\$1,900
6	4109 E Ocean Blvd Long Beach CA 90803	Jan 2024	Studio	342 SF	\$1,500
Average			1-Bed		\$2,085
			2-Bed		\$3,447
			Studio		\$1,700
*	125 Ximeno Ave Long Beach, CA 90810		1-Bed		\$2,180
			2-Bed		\$2,523
			Studio		\$1,730

Lease Comparables Map

125 XIMENO AVE
LONG BEACH, CA 90803



Area Overview

125 XIMENO AVE
LONG BEACH, CA 90803



City Overview

125 XIMENO AVE
LONG BEACH, CA 90803



Long Beach

Long Beach, a thriving coastal city located in Southern California, offers a captivating blend of unique living, cultural charm, and convenient amenities. With a population of approximately 470,000 residents, Long Beach is a diverse and vibrant community known for its eclectic atmosphere and scenic waterfront.

The city showcases a wide range of housing options to suit diverse preferences. The median home price in Long Beach is around \$790,000, reflecting its reputation as a sought-after location for those seeking distinctive residences and a high standard of living. From historic bungalows and charming craftsman homes to modern waterfront condos, Long Beach provides a remarkable array of housing choices for discerning individuals and families.

Long Beach residents enjoy an abundance of amenities and recreational opportunities. The city is home to several pristine parks, including the iconic Long Beach Shoreline, where families can indulge in outdoor activities, waterfront dining, and leisurely strolls. Nature enthusiasts can explore the picturesque Naples Canals and experience breathtaking views of the serene waterways and lush landscapes.

For premier shopping and entertainment, residents can visit the renowned Belmont Shore, an eclectic shopping and dining district offering a curated selection of local boutiques, restaurants, and vibrant street art. The city also boasts a thriving cultural scene, with art galleries and theaters showcasing local talent and hosting engaging performances.

Long Beach's economy thrives with its diverse industries, including shipping, technology, and tourism, creating a dynamic and innovative business environment. This economic landscape provides residents with ample job opportunities and contributes to the overall prosperity of the city.

Located in close proximity to the stunning beaches of Los Angeles County, Long Beach offers residents convenient access to the breathtaking Pacific coastline. The city provides a gateway to a world of outdoor activities, such as beachside walks, water sports, and relaxing sunbathing, allowing residents to savor the idyllic Southern California beach lifestyle.

Long Beach cherishes its rich cultural heritage and hosts an array of community events throughout the year. From music festivals and food fairs to live performances and seasonal celebrations, there is always something captivating happening in the city, fostering a sense of belonging and cultural appreciation among its residents.

In summary, Long Beach presents an alluring choice for those seeking a unique and diverse city with an exceptional quality of life. Its distinctive residences, vibrant amenities, diverse economy, and proximity to stunning beaches combine to create a truly enchanting and desirable community.



County Overview

125 XIMENO AVE
LONG BEACH, CA 90803

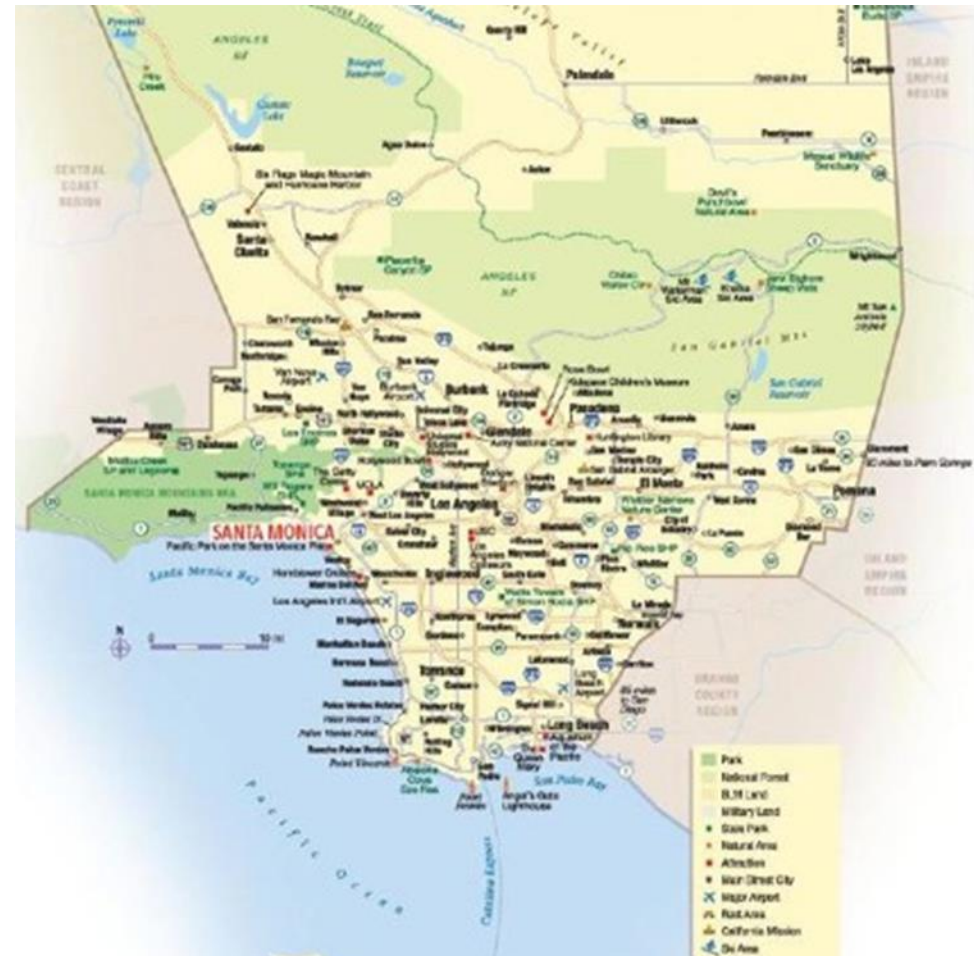


Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

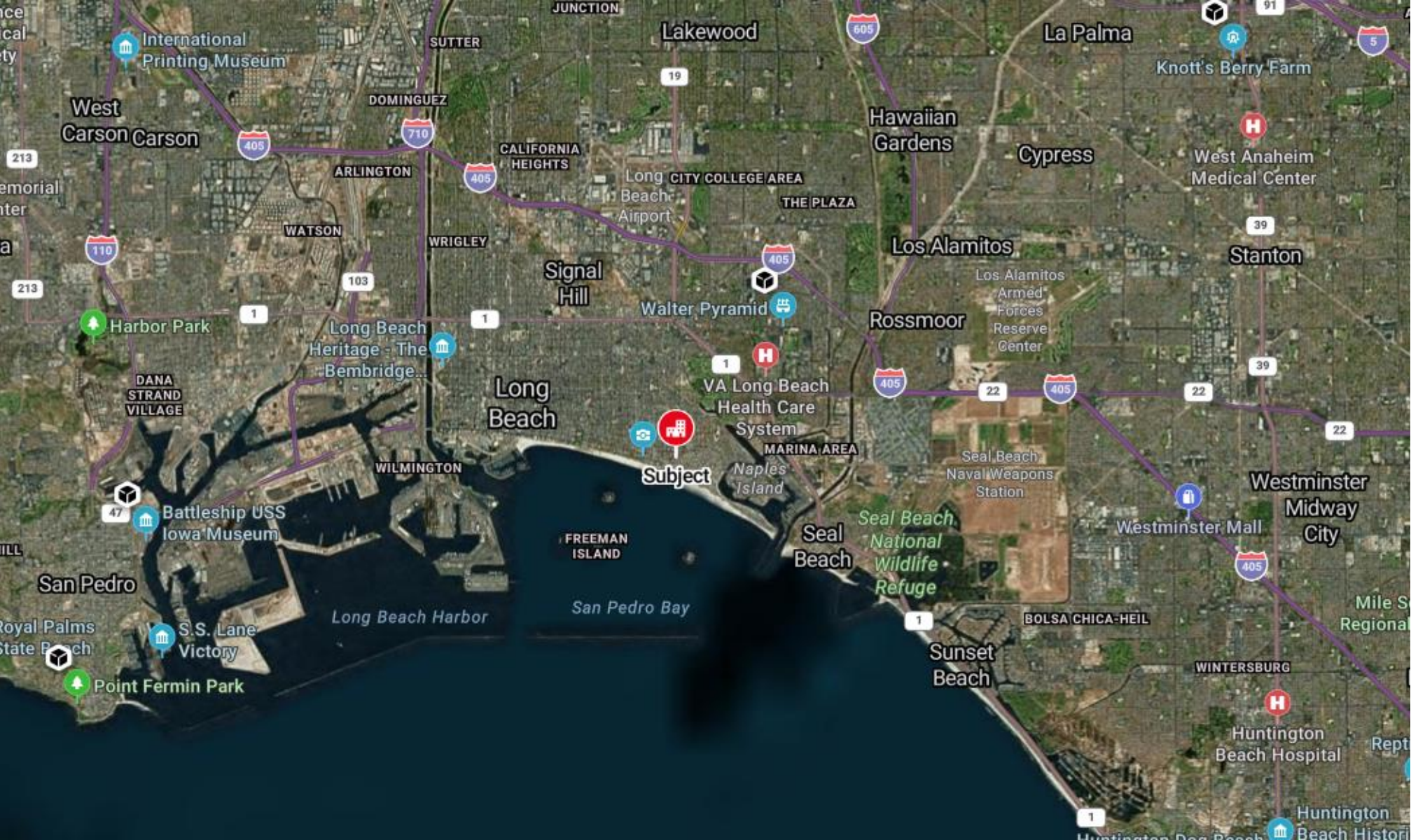
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



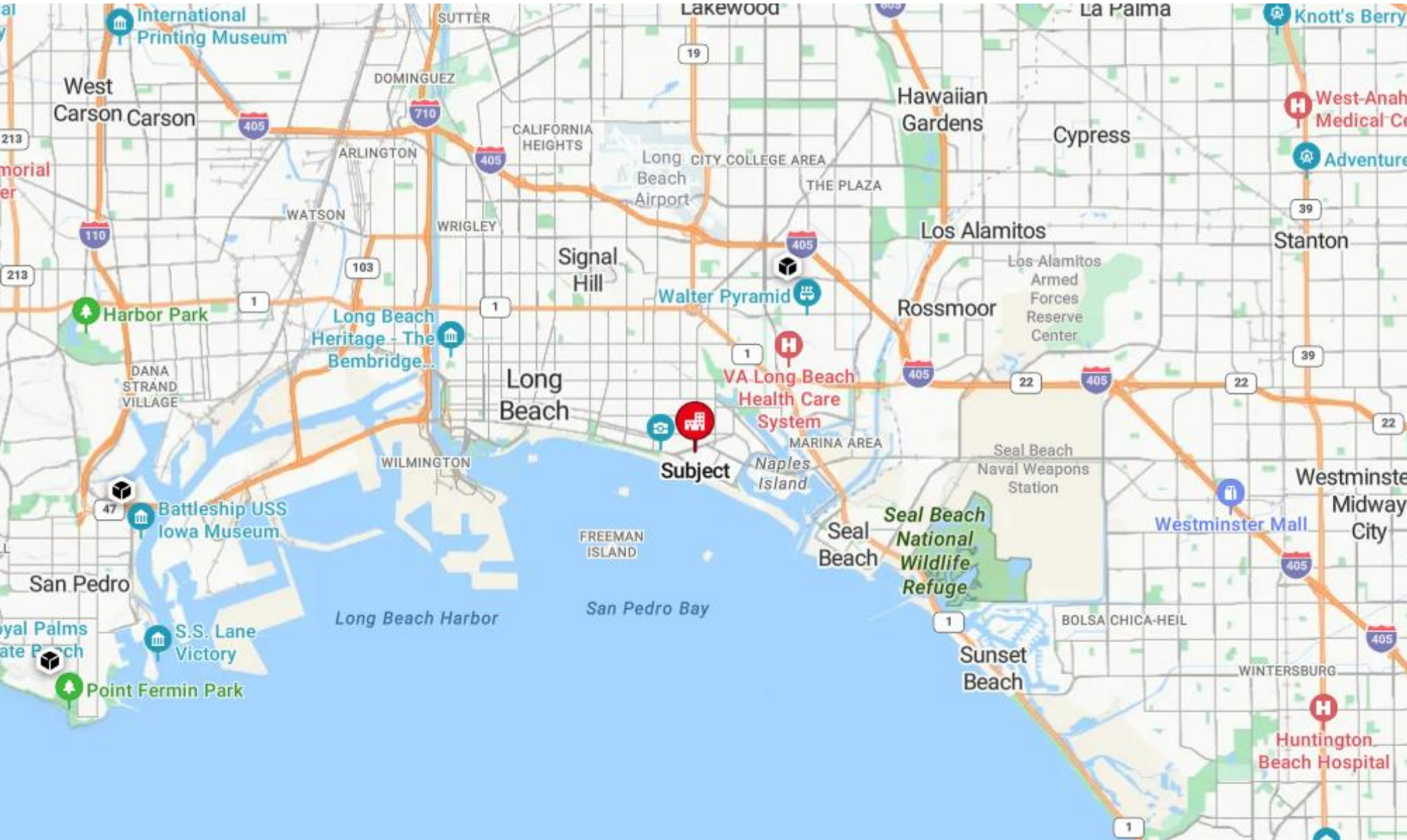
Local Map

125 XIMENO AVE
LONG BEACH, CA 90803



Local Map

125 XIMENO AVE
LONG BEACH, CA 90803



Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



Brett Lyon

(310) 780-1899

BRETT@LYONSTAHL.COM

DRE - 01717818

Woody Stahl

(310) 710-3829

WOODY@LYONSTAHL.COM

DRE - 01399621