

OFFERING MEMORANDUM

# 1432 Gaviota Ave

10 Units- Long Beach



STRONG CURRENT RENT / LONG BEACH, CA







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10 Units- Long Beach

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SAGE REAL ESTATE

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## Investment Summary

Now available in one of Long Beach's most affordable and high-demand rental neighborhoods, this charming 10-unit Spanish-style apartment building offers a rare blend of character and cash flow.

The property features (9) studio units and (1) 1-bedroom/1-bath unit along with a convenient on-site laundry room.

With a strong annual gross income of \$187,260 and an attractive 6.2% cap rate, this asset presents an excellent opportunity for investors seeking stable returns in a supply-constrained rental market.

Don't miss this chance to own a classic, income-producing property in a thriving Long Beach location.







## Investment Highlights

- Central Location in Long Beach
- Strong in place rents
- Opportunity to reconfigure Studio units to maximize rent
- One unit delivered vacant
- Opportunity to implement RUBS to increase cash flow
- Attractive Spanish architecture





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PROPERTY DETAILS



PROPERTY DATA

Address	1432 Gaviota Ave
City, State, Zip	Long Beach, CA 90813
APN	7261-015-012
Number of Units	10
Year Built	1923

BUILDING DETAILS

Building Size	3,616 SF
Lot Size	6,532 SF
Unit Mix	(9) Studio
	(1) 1 BD/1 BA

FINANCIAL INDICATORS

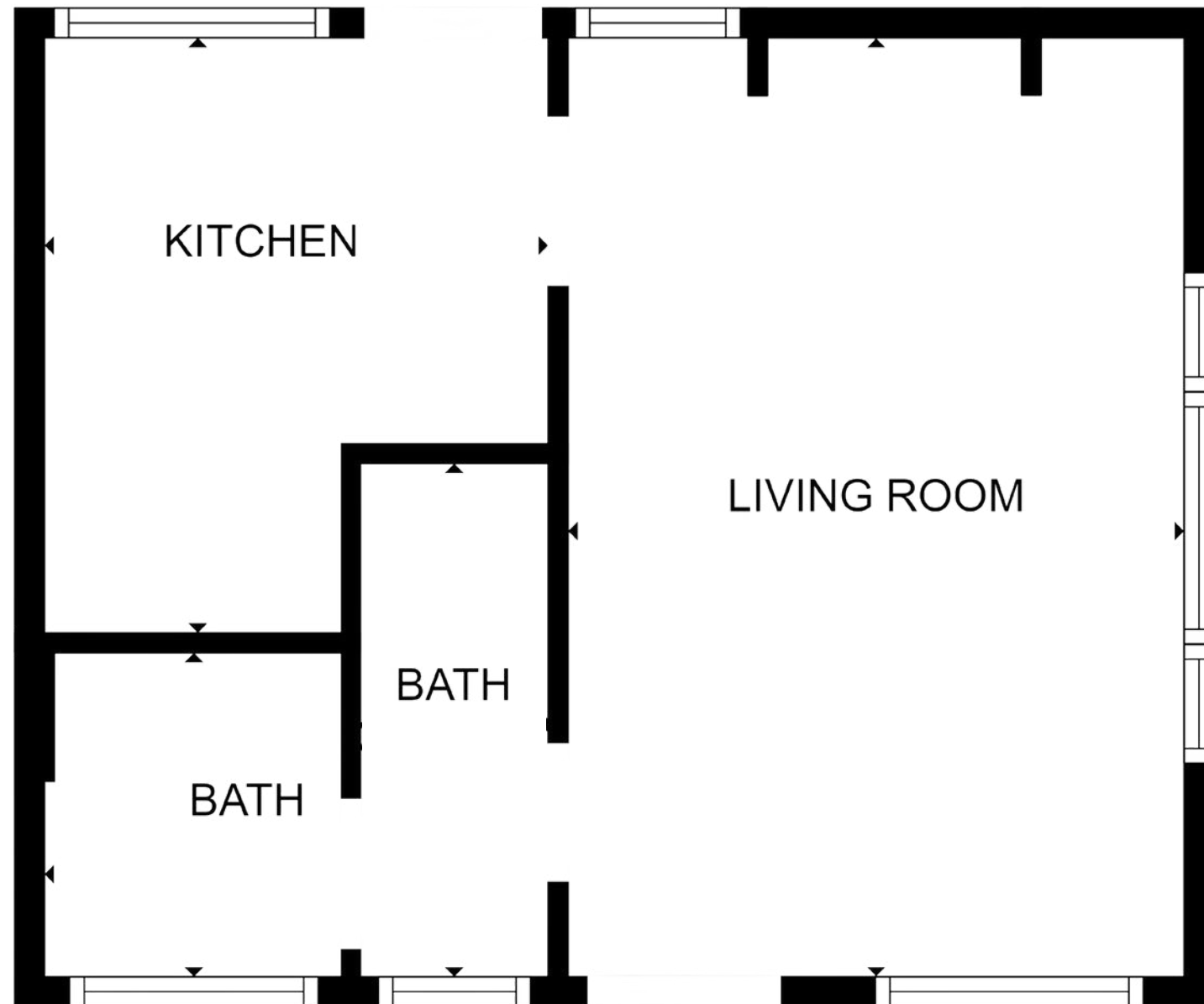
Price	\$1,670,000
Price per Unit	\$167,000
Current Cap Rate	6.2%
Market Cap Rate	6.84%
Current GRM	8.92
Market GRM	8.40



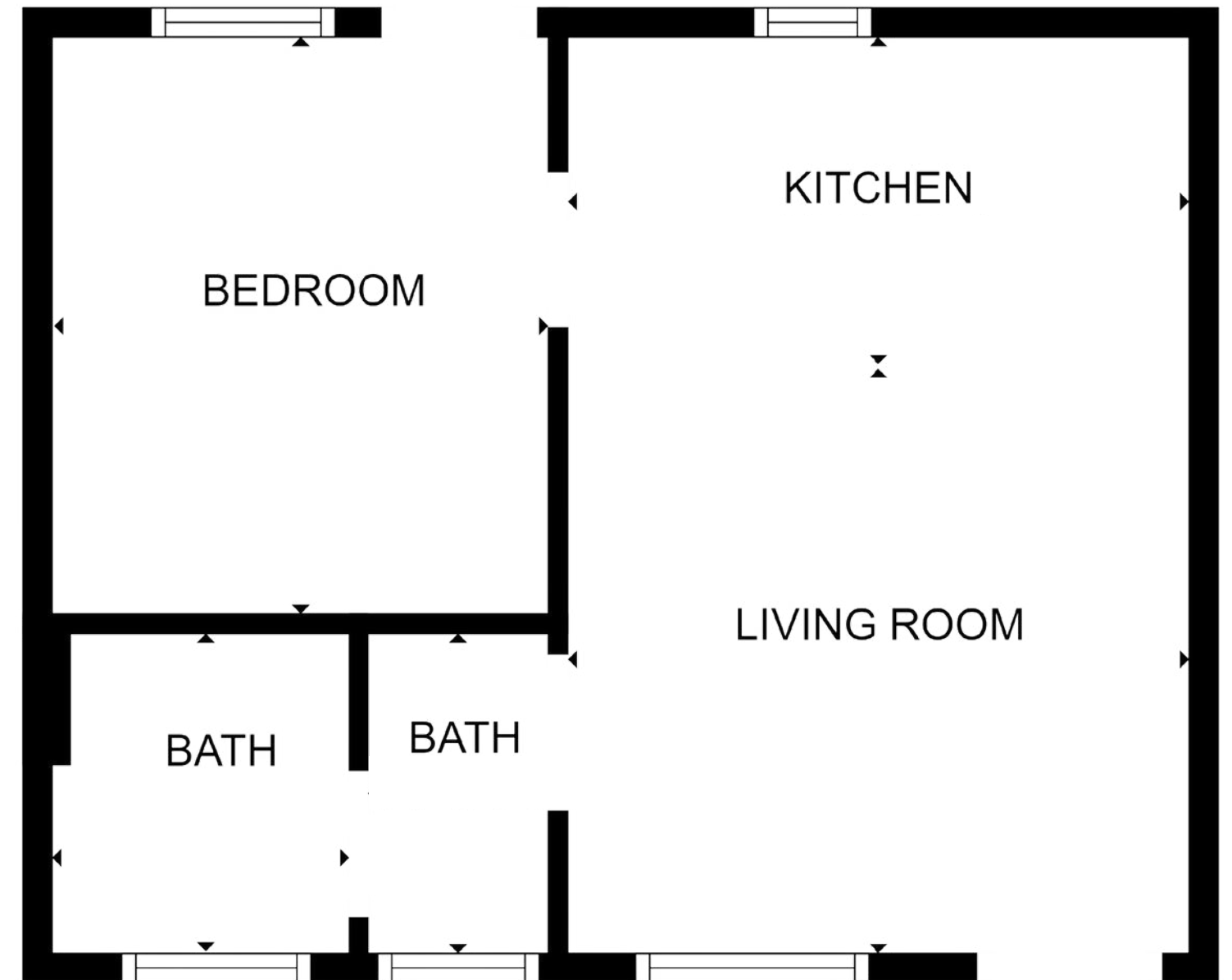
## CONVERSION POTENTIAL

Example

ORIGINAL CONFIGURATION



NEW CONFIGURATION



This layout of studio units is common in Long Beach. Many investors will move the kitchen into the main living area and convert the old kitchen into an “office” that most tenants will utilize as a bedroom. Buyer to check do their own due diligence with the city regarding permitting and allowed uses.



## INTERIOR PHOTOS







# 1432 Gaviota Ave

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PRICING & FINANCIALS



PRICING & FINANCIALS

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Current GRM	8.92
Market GRM	8.40
Price Per Unit	\$167,000
Price / Sqft	\$462



\*The property is subject to AB1482

Units	Type	SF	Average Current Rent	Total Monthly Rent	Market Rent	Total Monthly Market Rent
9	Studio	344	\$1,483	\$13,347	\$1,506	\$13,553
1	1BD/1BA	520	\$1,768	\$1,768	\$1,768	\$1,768
10				\$15,315		\$15,321

Income	Current Actual	Market- Pro Forma
Scheduled Rental Income	\$181,380	\$185,852
Vacancy (5%)	(\$9,069)	(\$9,193)
RUBS Income	\$5,880	\$15,000
Effective Gross Income	\$178,191	\$189,659

Expenses	Current Actual	Market- Pro Forma
Property Tax	\$20,875	\$20,875
Insurance	\$12,000	\$12,000
Repairs & Maintenance	\$7,500	\$7,500
Property Management (6%)	\$10,691	\$11,380
Utilities (Master Metered- 2024 Actuals)	\$20,204	\$20,204
Pest Control	\$960	\$960
Gardening	\$960	\$960
License & Fees	\$1,480	\$1,480
Total Expenses	\$74,670	\$74,531
Net Operating Income	\$103,521	\$114,301



RENT ROLL

Unit #	Type	SQFT*	Current Rent	Utility Charges	Market Rent	Move in	Eligible for Increase	Notes
1	Studio (Vacant)	344	\$1,495		\$1,495			
2	Studio	344	\$1,395		\$1,495	6/1/25		
3	Studio	344	\$1,593		\$1,593	3/15/23	1/1/26	Sec 8
4	Studio	344	\$1,492		\$1,495	11/1/18	11/1/23	Sec 8
5	Studio	344	\$1,495	\$125	\$1,495	6/23/25		
6	Studio	344	\$1,495	\$125	\$1,495	2/23/24	2/23/25	Brilliant Corners
7	Studio	344	\$1,492		\$1,495	11/1/18	11/1/23	Sec 8
8	Studio	344	\$1,495	\$120	\$1,495	2/23/24	1/1/26	Brilliant Corners
9	1Bed/1Bath	520	\$1,768		\$1,768	6/15/22	1/1/26	Sec 8
10	Studio	344	\$1,495	\$120	\$1,495	2/29/24	1/1/26	Brilliant Corners
10			\$15,115	\$490	\$15,321			

\*Unit square footage estimated



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