

# 1850

## GARDENIA AVE

LONG BEACH, CA 90806



**SAMIMI**  
INVESTMENTS

**LYONSTAHLL**  
INVESTMENT REAL ESTATE

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LONG BEACH, CA 90806



**SAMIMI**  
INVESTMENTS

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# 01 Property Summary

1850 GARDENIA AVENUE LONG BEACH, CA 90806



# PROPERTY SUMMARY

## PRICING

OFFERING PRICE	\$3,900,000
PRICE/UNIT	\$229,412
PRICE/SF	\$307.09
GRM	10.58
MARKET GRM	8.65
CURRENT CAP	6.05%
MARKET CAP	7.94%



**17**

TOTAL UNITS

**1964**

YEAR BUILT

**12,700**

BUILDING SF



# Property Overview

## PRIME 17-UNIT MULTIFAMILY INVESTMENT IN DESIRABLE LONG BEACH LOCATION

Presenting a rare opportunity to acquire a well-maintained 17-unit multifamily property located at 1850 Gardenia Avenue, in the heart of Long Beach, CA. This two-story asset features a favorable unit mix of (4) one-bedroom/one-bath units and (13) two-bedroom/one-bath units, catering to strong rental demand in the area.

Located in a quiet residential neighborhood near Signal Hill, the property offers tenants easy access to schools, parks, shopping centers, and major freeways (405, 710, and 605). With upside in rents and continued demand for quality multifamily housing in Long Beach, this property presents an excellent opportunity for investors seeking long-term growth and cash flow.

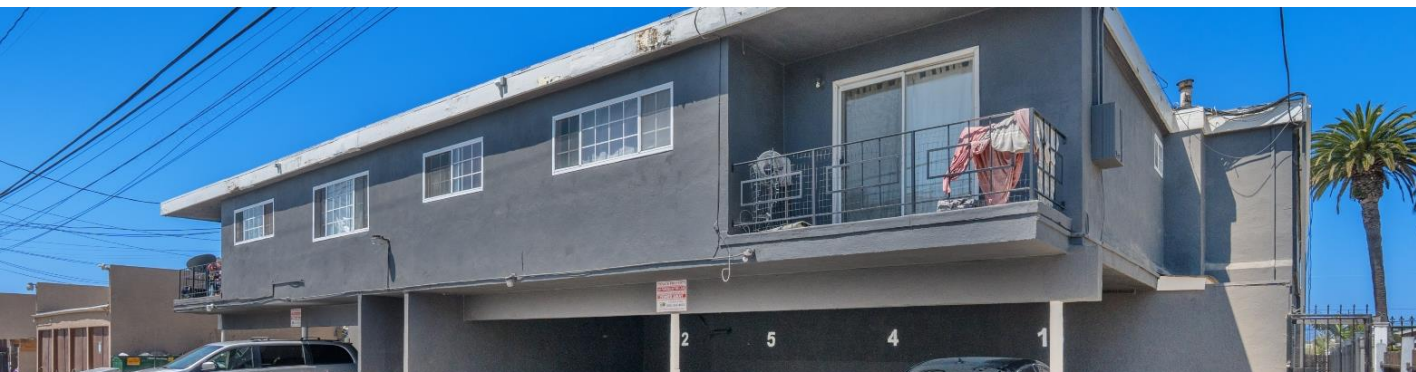






## Investment Highlights

- **Total Building Size: ±12,700 SF**
- **Lot Size: ±12,887 SF**
- **Unit Mix: 4 x 1BD/1BA, 13 x 2BD/1BA**
- **On-site Parking**
- **Well-maintained property with strong rental upside**







Shoreline  
Village



THE PIKE  
OUTLETS



LONG BEACH  
CITY COLLEGE

Whittier  
Elementary

Chittick Field

PACIFIC COAST HWY

SUBJECT PROPERTY

GARDENIA AVE





# 02 Financial Analysis

1850 GARDENIA AVENUE LONG BEACH, CA 90806



## Financial Summary

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CURRENT CAP	6.05%
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## The Property

THE ASSET	
Units	17
Year Built	1964
Gross SF	12,700
Lot SF	12,887
APN	7216-032-020
Zoning	LBR3

# Financial Analysis

### MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
4	1+1	\$1,602	\$6,408	\$1,800	\$7,200
13	2+1	\$1,842	\$23,944	\$2,300	\$29,900
<b>Total Scheduled Rent</b>			<b>\$30,352</b>		<b>\$37,100</b>
Other Income			\$163		\$163
Laundry			\$200		\$300
Monthly Scheduled Gross Income			\$30,715		\$37,563

ANNUALIZED INCOME		Current	Market
<b>Scheduled Gross Income</b>		<b>\$368,583</b>	<b>\$450,760</b>
Vacancy Rate Reserve	5%	(\$18,429)	5% (\$22,538)
<b>Gross Operating Income</b>		<b>\$350,153</b>	<b>\$428,222</b>

ANNUALIZED EXPENSES		Current	Market
New Taxes (New Estimated):	1.25%	\$48,750	\$48,750
Repairs/Maintenance:	\$650	\$11,050	\$11,050
Insurance (\$1.25):	\$1.25	\$15,875	\$15,875
Utilities:		\$18,760	\$18,760
Landscaping (\$120/mo):	\$120	\$1,440	\$1,440
Management (5%):	5%	\$18,429	\$22,538
<b>ESTIMATED EXPENSES</b>		<b>\$114,304</b>	<b>\$118,413</b>
Expenses/Unit		\$6,724	\$6,965
Expenses/SF		\$9.00	\$9.32
% of SGI		31.01%	26.27%

RETURN		Current	Market
NOI		\$235,849	\$309,809
Less Debt		(\$182,383)	(\$182,383)
Cashflow	3.92%	\$53,466	9.34% \$127,426
Principal Paydown		\$31,130	\$31,130
Total Return Before Taxes	6.20%	\$84,596	11.62% \$158,556



# Rent Roll

Unit #	Unit Type	Current Rent	Market Rent	Notes
01	2+1	\$1,433	\$2,300	
02	2+1	\$2,036	\$2,300	
03	2+1	\$1,209	\$2,300	
04	2+1	\$2,150	\$2,300	Vacant
05	2+1	\$2,150	\$2,300	Vacant
06	2+1	\$2,150	\$2,300	Vacant
07	1+1	\$1,750	\$1,800	Vacant
08	2+1	\$1,643	\$2,300	
09	2+1	\$1,418	\$2,300	
10	2+1	\$2,137	\$2,300	
11	1+1	\$1,821	\$1,800	
12	1+1	\$1,605	\$1,800	
13	2+1	\$1,521	\$2,300	
14	2+1	\$2,150	\$2,300	Vacant
15	2+1	\$1,970	\$2,300	
16	2+1	\$1,977	\$2,300	
17	1+1	\$1,232	\$1,800	
<b>Total Monthly Rent</b>		<b>\$30,352</b>	<b>\$37,100</b>	





# 03 Market Comparables

1850 GARDENIA AVENUE LONG BEACH, CA 90806




# SALES COMPARABLES

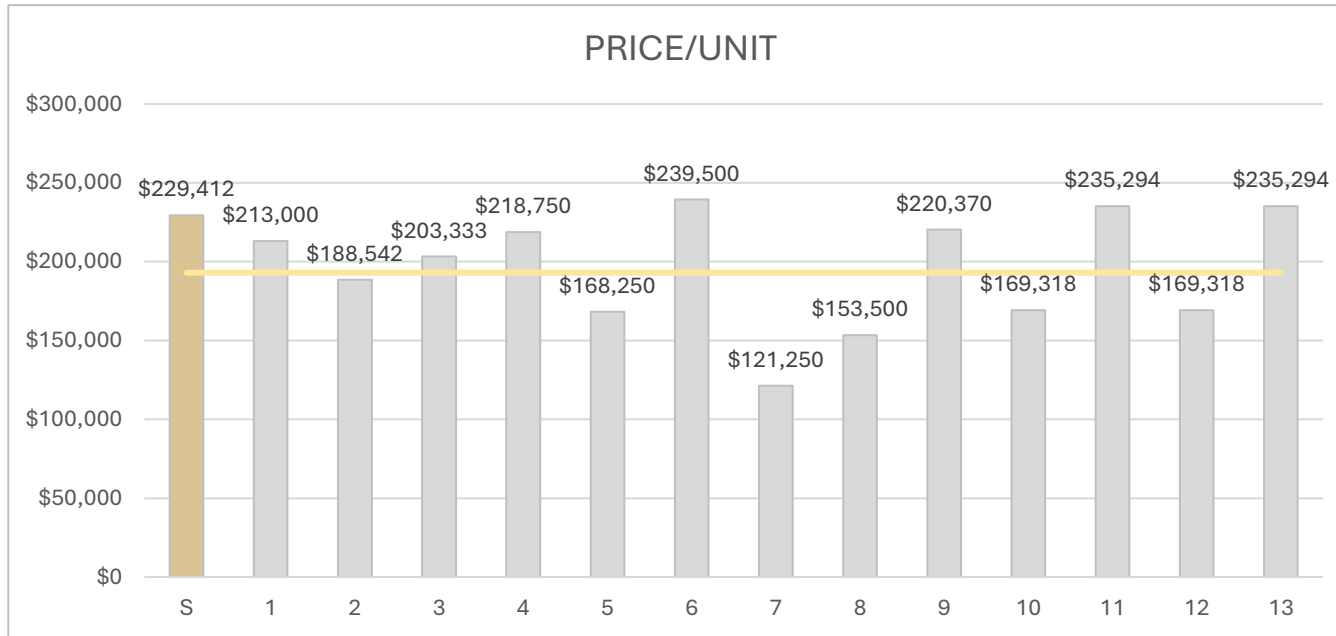
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>S Subject</b> <b>1850 Gardenia Avenue</b> Long Beach, CA 90806	17	1964	12,700	4 - 1+1 13 - 2+1	On Market	<b>\$3,900,000</b>	\$229,412	\$307.09	6.05%	10.58
	<b>1 1633 Chestnut Ave</b> Long Beach, CA	10	1958	6,500	2 - 2+1 8 - 1+1	1/28/2025	<b>\$2,130,000</b>	\$213,000	\$327.69	4.70%	13.84
	<b>2 1431 Elm Ave</b> Long Beach, CA	12	1957	10,900	2 - 2+1 10 - 1+1	12/31/2024	<b>\$2,262,500</b>	\$188,542	\$207.57	4.97%	13.08
	<b>3 1055 Loma Ave</b> Long Beach, CA	15	1958	9,274	1 - Studio 13 - 1+1 1 - 2+1	12/6/2024	<b>\$3,050,000</b>	\$203,333	\$328.88	4.71%	13.79
	<b>4 1133 Freeman Ave</b> Long Beach, CA	16	1971	15,566	2 - Studios 8 - 1+1 6 - 2+1	12/3/2024	<b>\$3,500,000</b>	\$218,750	\$224.85	5.06%	12.84
	<b>5 1425 Cedar Ave</b> Long Beach, CA	10	1953	6,222	8 - 1+1 2 - 2+1	11/8/2024	<b>\$1,682,500</b>	\$168,250	\$270.41	4.73%	13.75
	<b>6 2195 Pasadena Ave</b> Long Beach, CA	10	1964	7,055	6 - 1+1 4 - 2+1	9/6/2024	<b>\$2,395,000</b>	\$239,500	\$339.48	4.81%	13.50
	<b>7 1845 Maine Ave</b> Long Beach, CA	12	1923	4,690	10 - Studios 2 - 1+1	8/21/2024	<b>\$1,455,000</b>	\$121,250	\$310.23	4.57%	13.50



# SALES COMPARABLES

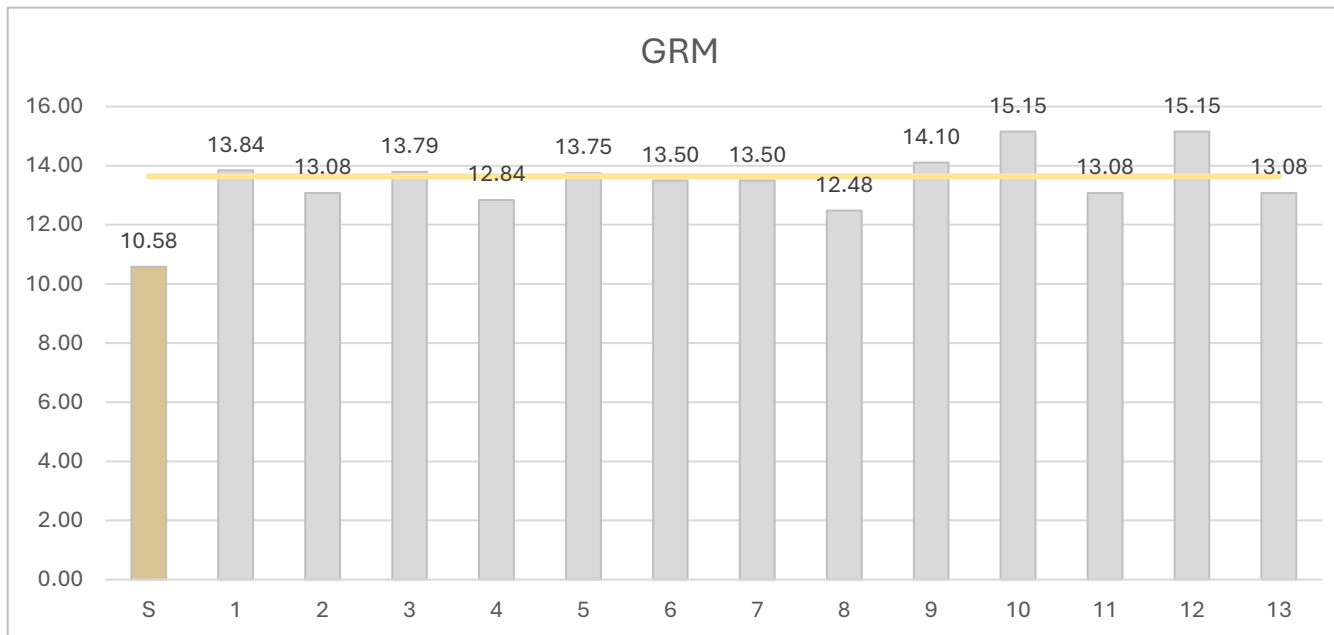
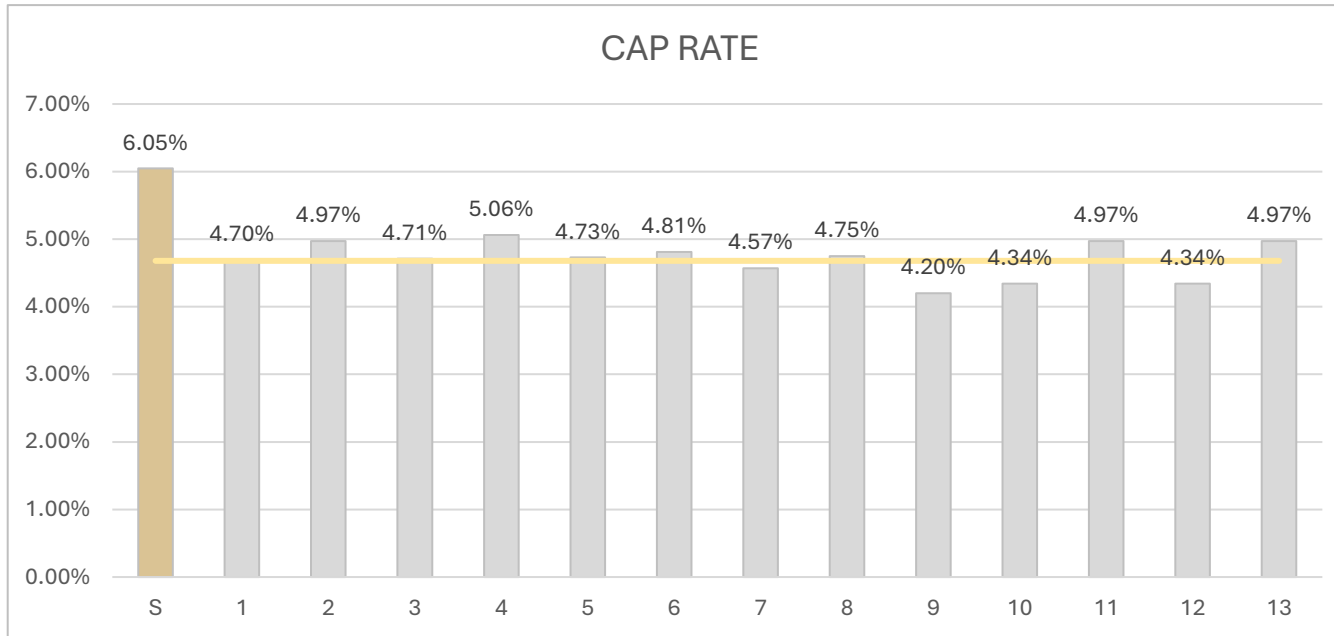
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	<b>8 1119 Saint Louis Ave</b> Long Beach, CA	10	1923	3,909	10 - Studios	6/7/2024	<b>\$1,535,000</b>	\$153,500	\$392.68	4.75%	12.48
	<b>9 1600 N Stanton Pl</b> Long Beach, CA	27	1964	21,686	27 - Studios	5/31/2024	<b>\$5,950,000</b>	\$220,370	\$274.37	4.20%	14.10
	<b>10 345 E 20th St</b> Long Beach, CA	23	1923	11,046	3 - Studios 19 - 1+1 1 - 3+2	5/22/2024	<b>\$3,525,000</b>	\$153,261	\$319.12	4.34%	15.15
	<b>11 329 W 14th St</b> Long Beach, CA	10	1987	7,976	10 - 2+1	5/10/2024	<b>\$2,250,000</b>	\$225,000	\$282.10	4.97%	13.08
	<b>12 2076 Magnolia Ave</b> Long Beach, CA	22	1958	13,944	12 - Studios 8 - 1+1 2 - 2+1	5/1/2024	<b>\$3,725,000</b>	\$169,318	\$267.14	4.34%	15.15
	<b>13 1722 Coronado Ave</b> Long Beach, CA	17	1958	13,370	1 - Studio 6 - 1+1 10 - 2+1	4/18/2024	<b>\$4,000,000</b>	\$235,294	\$299.18	4.97%	13.08
<b>AVERAGES</b>		<b>15</b>	<b>1954</b>	<b>10,164</b>				<b>\$193,028</b>	<b>\$295.67</b>	<b>4.68%</b>	<b>13.64</b>

# SALES COMPARABLES

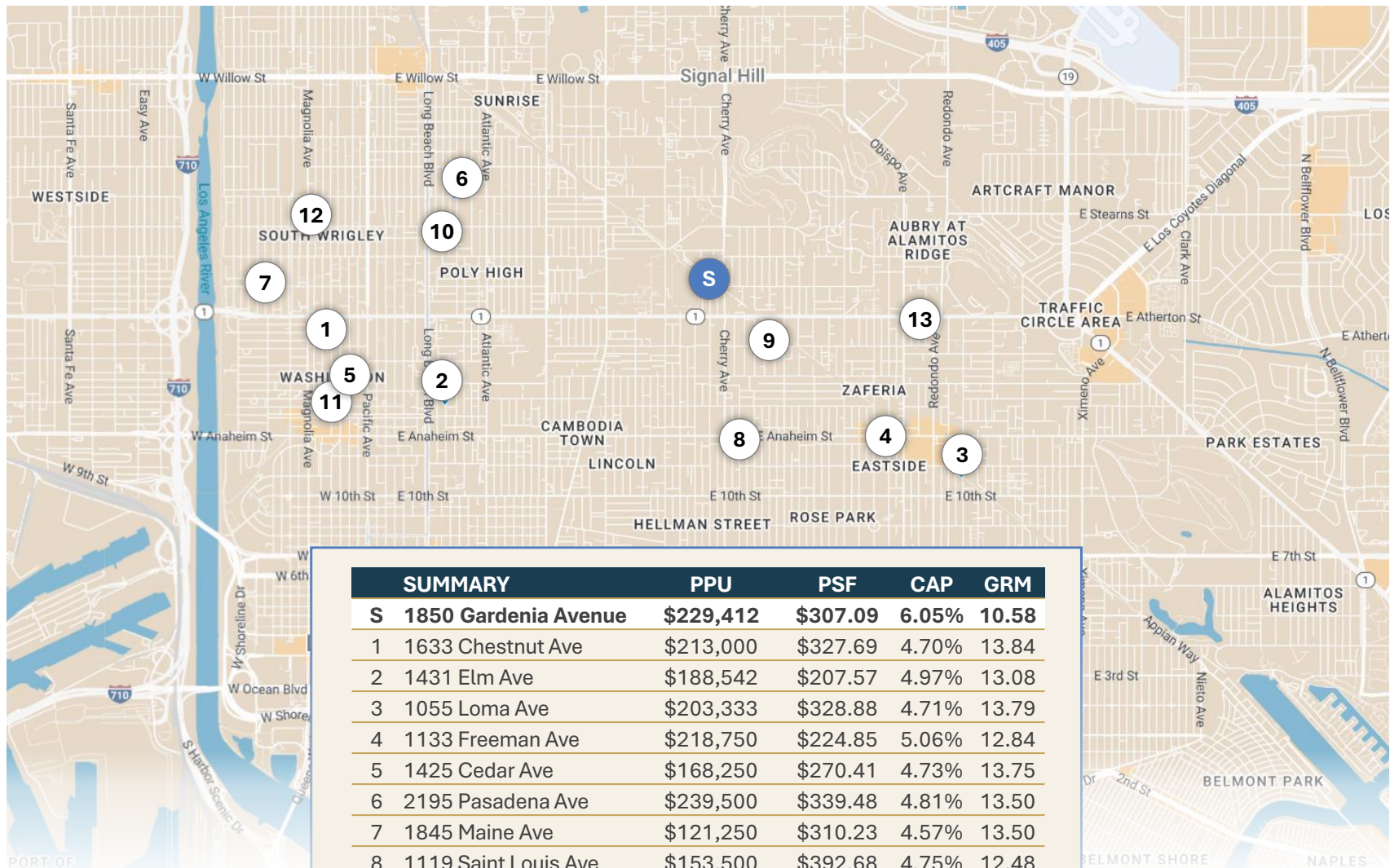




# SALES COMPARABLES



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	SUMMARY	PPU	PSF	CAP	GRM
<b>S</b>	<b>1850 Gardenia Avenue</b>	<b>\$229,412</b>	<b>\$307.09</b>	<b>6.05%</b>	<b>10.58</b>
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2	1431 Elm Ave	\$188,542	\$207.57	4.97%	13.08
3	1055 Loma Ave	\$203,333	\$328.88	4.71%	13.79
4	1133 Freeman Ave	\$218,750	\$224.85	5.06%	12.84
5	1425 Cedar Ave	\$168,250	\$270.41	4.73%	13.75
6	2195 Pasadena Ave	\$239,500	\$339.48	4.81%	13.50
7	1845 Maine Ave	\$121,250	\$310.23	4.57%	13.50
8	1119 Saint Louis Ave	\$153,500	\$392.68	4.75%	12.48
9	1600 N Stanton Pl	\$220,370	\$274.37	4.20%	14.10
10	345 E 20th St	\$169,318	\$267.14	4.34%	15.15
11	329 W 14th St	\$235,294	\$299.18	4.97%	13.08
12	2076 Magnolia Ave	\$169,318	\$267.14	4.34%	15.15
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# 03 Location Overview

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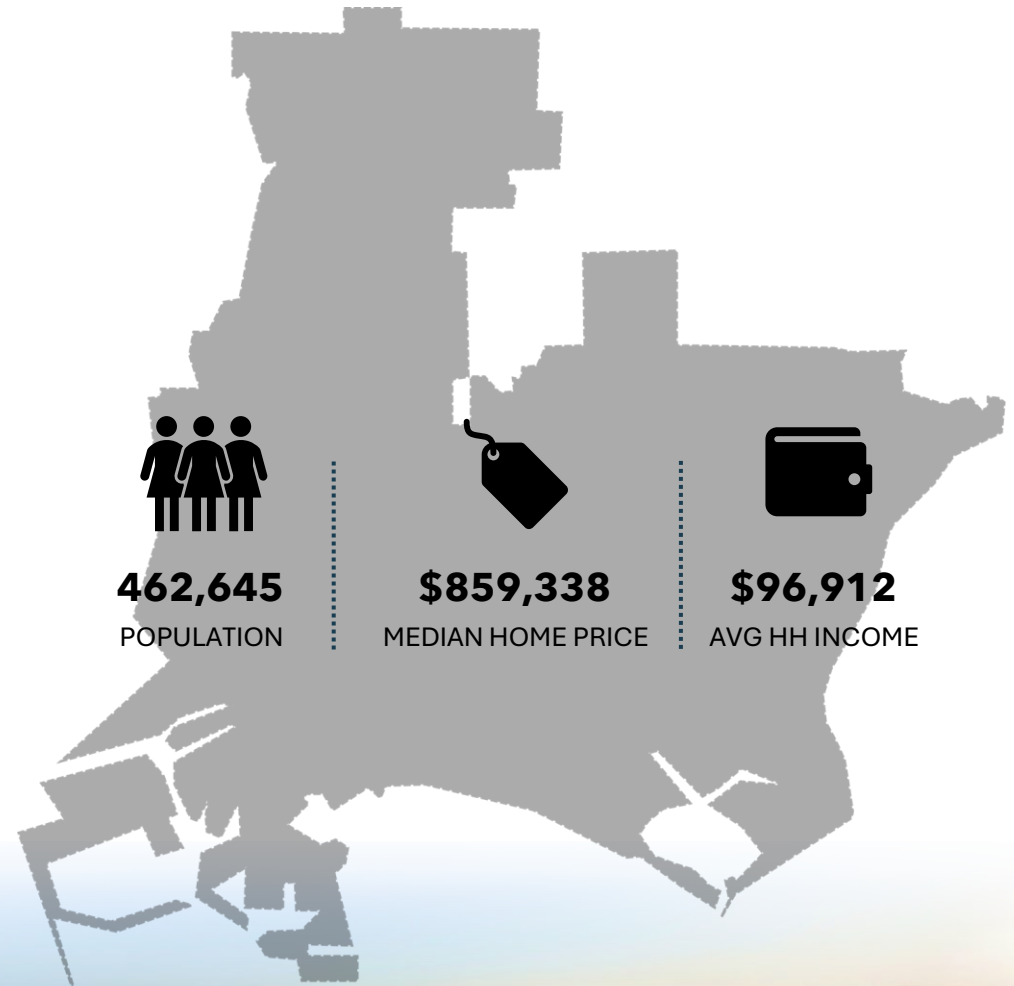


# Long Beach

## CALIFORNIA

Long Beach is the 36th most populous city in the United States and the 7th most populous in California. It is located on the Pacific Coast of the United States, within the Greater Los Angeles area of Southern California. As of 2024, its population was nearing 470,000 people. Long Beach is the second largest city in the Los Angeles metropolitan area, and the third largest in Southern California behind Los Angeles and San Diego.

Long Beach has always been known for its 7 miles of public beaches and bays and for being home to The RMS Queen Mary, one of California's most visited tourist attractions. Long Beach is also home to the longest running street race in North America, today known as the Acura Grand Prix of Long Beach or Long Beach Grand Prix. The race has been run on the downtown streets of Long Beach every year since 1975 and today is one of the most important events in the NTT Indy Car Series.





# Market Drivers



# Transit Oriented

## Where Are Rents Going To Increase The Most?

- The Blue Line was renovated in 2019 after improving the line's speed and reliability by replacing and modernizing old tracks, signals, train control systems, and bridges
- According to a recent UCLA/Berkeley study transit-adjacent neighborhoods gentrify at higher rates than other neighborhoods
- Previous Studies across the country have noted how new public transit stops drive up nearby rental prices by 25 to 67%
- Median rent prices jumped 46% along LA's new Expo metro line
- A recent study found that rents increased more quickly in transit areas across the country than in the surrounding metropolitan areas
- In nearly three-quarters of transit-rich developments, neighborhood rents increased faster than those in metro areas





# Local Economy

The economic base has changed over the years. Oil extraction created a boom and this was a Navy town for many years before the base closed. The aerospace industry played an important role. Douglas Aircraft Company (later McDonnell Douglas and now part of Boeing) had plants at the Long Beach Airport where they built aircraft for World War II, and later built DC-8s, DC-9s, DC-10s, and MD-11s. Boeing built the Boeing 717 until 2006 and the C-17 Globemaster III strategic airlifter plant is scheduled to close. Even after greatly reducing the number of local employees in recent years, Boeing is still the largest private employer in the city. Polar Air Cargo, an international cargo airline, was formerly based in Long Beach. TABC, Inc., a part of Toyota, makes a variety of car parts, including steering columns and catalytic converters, in Long Beach.



## Top Industries

AVIATION & AEROSPACE



FINANCIAL SERVICES



HEALTHCARE



HOSPITALITY & TOURISM



INTERNATIONAL TRADE



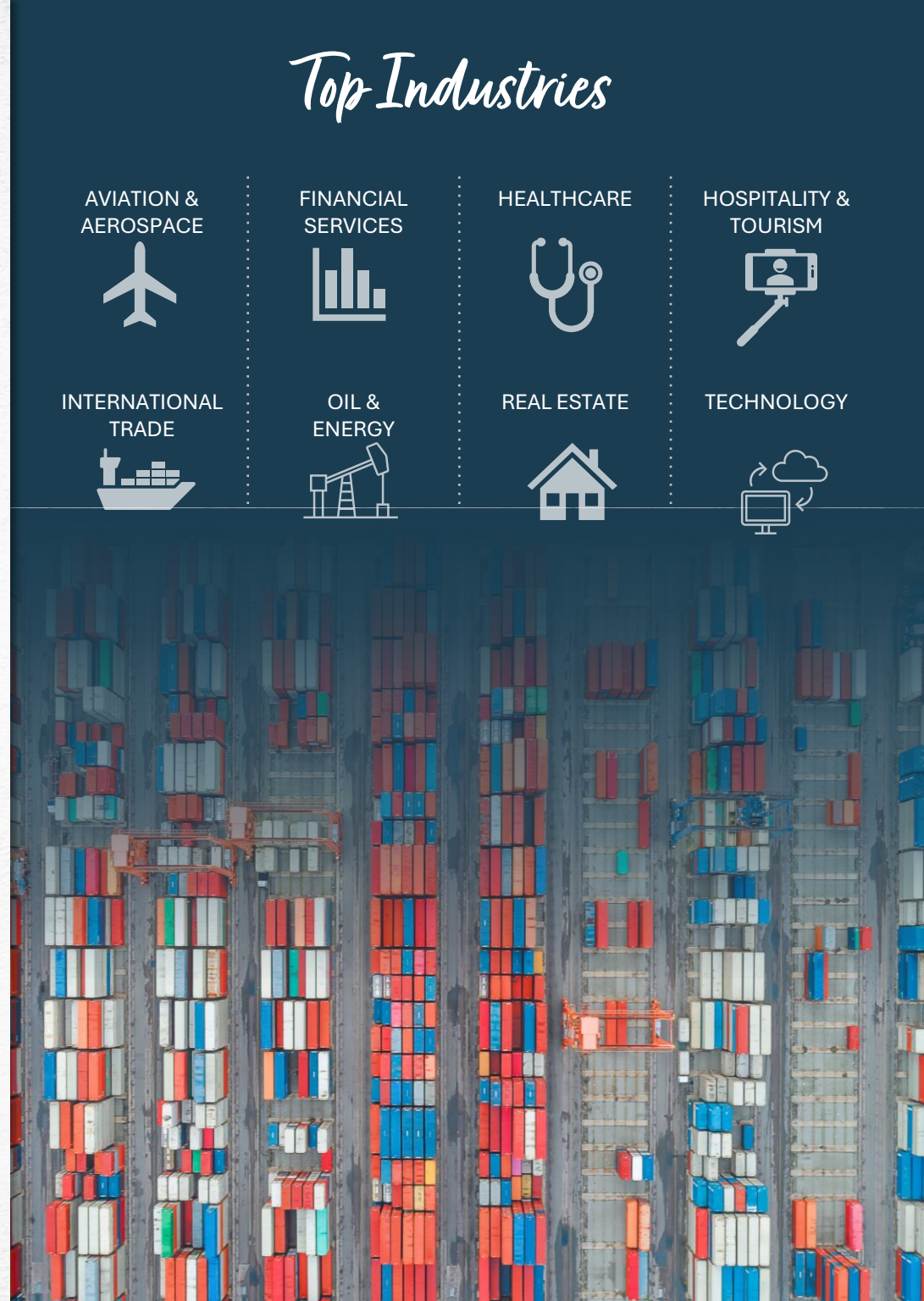
OIL & ENERGY



REAL ESTATE



TECHNOLOGY





# PORT OF LOS ANGELES

The Port of Los Angeles, also called America's Port, is a seaport managed by the Los Angeles Harbor Department that occupies 7,500 acres (3,000 ha) of land and water along 43 mi (69 km) of waterfront and adjoins the separate Port of Long Beach.

The Port of Los Angeles supports employment for 2.7 million people in the United States. The cargo coming into the port represents approximately 29% of all cargo coming into the United States.

## PORT OF LA + PORT OF LONG BEACH



29%

OF US MARKET SHARE



#9

RANKED NO. 9 IN THE WORLD



2.7M

2.7 MILLION JOBS IN THE US





# AREA SNAPSHOT

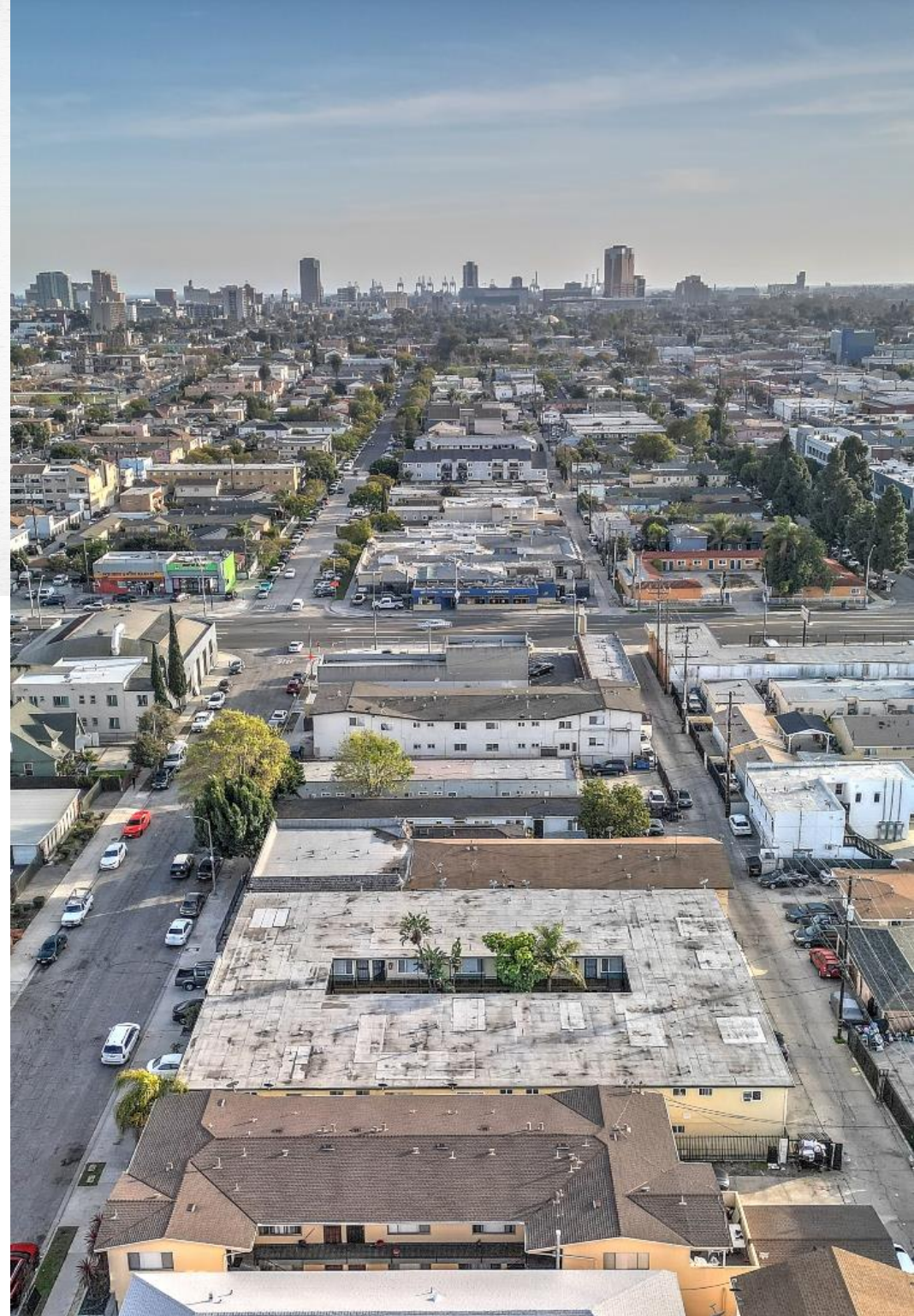
## DTLB LOCATION & COMMUTE

Located between Los Angeles and Orange County, Downtown Long Beach is truly the heart of Southern California. The area is easily accessible from the 710 and 405 freeways, not to mention Metro access directly from Downtown Los Angeles. Additionally, Long Beach is centrally located between three prominent airports: Los Angeles International (LAX), John Wayne Airport (SNA), and our very own Long Beach Airport (LGB). Whether it's for business, pleasure, or friends and family, Downtown is the place to be!



## LB AIRPORT

Long Beach Airport (LGB) is the best of both worlds when it comes to air travel, combining the outstanding service and access of a regional airport with state-of-the-art amenities and security – not to mention it's less than 7 miles from Downtown Long Beach! Since 1941, the airport's main terminal has served the surrounding community, and in 2020 the City of Long Beach approved a Terminal Improvement Plan valued at \$80 million. The Plan is set to continue through 2022, and includes improvements to the baggage claim, rental car pick-up/drop-off facility, and the Terminal itself. In 2021, LGB had 2.1M passengers, doubling from the year previous.



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