

2123 W Columbia St, Long Beach

\$1,555,000 | 6 Units

Offering memorandum presented by:
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INVESTMENT HIGHLIGHTS

- Located on a cul de sac walking distance to Steven's Middle School -- strong tenant demand!
- Significant value add potential with over 70% upside in rents
- Property has been well maintained with 4 updated units
- Owner has recently upgraded plumbing, electrical panel(s), water heaters, wall heaters, and interior renovations
- Laundry room with coin operated laundry, potential to generate \$200/mo
- Great unit mix with (1) 3bd 1.5ba owners unit, (1) 2bd 1.5ba, (3) 1bd 1ba, and (1) studio.
- Priced at \$259,000 / unit
- Large 9,278 sqft lot



AREA OVERVIEW

Located nearby to Steven's Middle School, John Muir K-8 School, Cabrillo High School, and Silverado Park

Easy access to the 710 and 405 freeways

City of Long Beach experiencing billion-dollar renovations city wide in preparation for the 2028 Olympic Games



INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$1,555,000
Year Built	1946
Units	6
Building Sq. Ft	3,338
Lot Sq. Ft	9,278
Price / Sq. Ft	\$466
Price / Lot Sq. Ft	\$168
Price / Unit	\$259,167
Current GRM	18.35
@ Market GRM	10.63
Current Cap Rate	2.6%
@ Market Cap Rate	6.1%

	Actual	Pro Forma
Income		
Gross Scheduled Rents	\$82,320	\$143,940
Laundry Income	\$2,400	\$2,400
Less Vacancy @ 5%	(\$2,470)	(\$4,318)
Effective Gross Income	\$82,250	\$142,022
Expenses	Actual	Market
Taxes	\$19,438	\$19,438
Insurance	\$5,007	\$5,007
Repairs and Maintenance	\$4,113	\$7,101
Property Management	\$4,935	\$8,521
Utilities	\$4,320	\$4,320
Pest Control	\$1,200	\$1,200
Cleaning/Gardening	\$1,800	\$1,800
City Licensing and Permits	\$500	\$500
Total Expenses	\$41,312	\$47,887
Net Operating Income	\$40,938	\$94,135

PROPOSED FINANCING

Loan Amount (51%)	\$800,000
Down Pmt (49%)	\$755,000
Rate (%)	8.25%
Amortization (years)	30
Payment (monthly)	(\$5,500)

(Proposed financing based on borrower qualifying for market rents program -- see loan quote)



RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	3BD/1.5BA	\$1,465	\$2,995
1	1BD/1BA	\$1,125	\$1,750
1	1BD/1BA	\$1,090	\$1,750
1	0BD/1BA	\$1,150	\$1,600
1	2BD/1.5BA	\$1,015	\$2,150
1	1BD/1BA	\$1,015	\$1,750
TOTAL		\$6,860	\$11,995

*Additional \$200/mo from coin operated laundry income.

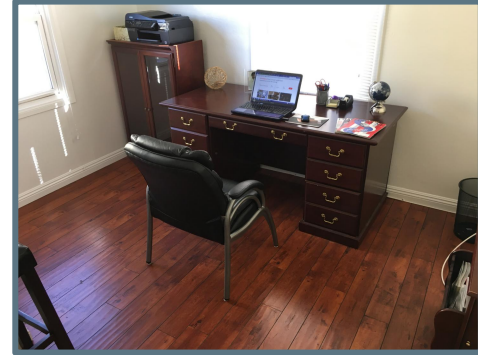
PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



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