

3041 E. 5<sup>TH</sup> ST., LONG BEACH, CA 90814



FOUR UNITS IN THE ROSE PARK SOUTH HISTORIC DISTRICT OF LONG BEACH  
CRAFTSMAN FRONT HOME WITH THREE UNITS IN THE REAR



**SAGE** REAL ESTATE



3041  
E. 5<sup>TH</sup> ST.





# 3041

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• LONG BEACH, CA •

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## INVESTMENT HIGHLIGHTS

- Top notch location: Rose Park South Historic District
- Walking distance to the shops and restaurants on Retro Row
- Less than one mile from the beach
- Pride of ownership is apparent throughout the neighborhood
- Detached Craftsman front home with three units in the rear
- Large lot with ample space for parking or possible ADU addition
- Ample parking: two single-car garages and six uncovered spaces
- On-site laundry facility creates additional income opportunity





# PORTFOLIO INVESTMENT OVERVIEW

- High Demand Rose Park South Rental Neighborhood
- Walking distance to Retro Row
- Less than one mile from the Pacific Ocean
- Endless potential: convert the garages into an ADU
- Large lot with ample parking and two garages
- On-site laundry facility for additional income



## PRICING & FINANCIALS



ADDRESS	3041 E. 5 <sup>th</sup> St. Long Beach, CA 90814
ASKING PRICE	\$1,750,000
# of UNITS	4
PRICE PER UNIT	\$437,500
UNIT MIX	(1) 2 Bed, 1 Bath (3) 1 Bed, 1 bath
BUILDING AREA	2,844 SF
PRICE PER FOOT	\$615.33
LAND AREA	6,751 SF
YEAR BUILT	1927
PARKING	2 Garages, 6 Uncovered





Property Data		Financial Indicators		Building Details	
APN	7257-006-023	Price	1,750,000	Unit Mix	(1) 2 Bed, 1 Bath (3) 1 Bed, 1 Bath
Address	3041 E. 5th, Long Beach	Price per unit	437,500	Parking	2 Garage, 6 Driveway
Year Built	1927	Current Cap Rate	2.95%	Laundry	Community
No. of Units	4	Market Cap Rate	4.90%	Electric	Submetered
Building Size	2,844 SF	Current GRM	23.45	Gas	Submetered
Lot Size	6,751	Market GRM	16.11		



# PRICING & FINANCIALS

<b>List Price</b>	\$	1,750,000
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Number of Units	4
Year Built	1927
Building Size (SF)	2,844
Lot Size (SF)	6,751
Current Cap Rate	2.99%
Market Cap Rate	4.93%
Current GRM	23.45
Market GRM	16.11
Price Per Unit	\$437,500.00
Price Per Foot	\$615.33

Income		Current	Pro Forma
Scheduled Rental Income		\$ 74,640.00	\$ 108,600.00
<b>Total Gross Scheduled Income (GSI)</b>		<b>\$ 74,640.00</b>	<b>\$ 108,600.00</b>
Vacancy %	0.00%	\$ -	\$ -
<b>Gross Operating Income (GOI)</b>		<b>\$ 74,640.00</b>	<b>\$ 108,600.00</b>
Total Operating Expenses		\$ 22,392.00	\$ 22,392.00
<b>Net Operating Income (NOI)</b>		<b>\$ 52,248.00</b>	<b>\$ 86,208.00</b>

Annual Operating Expenses	% of GSI	Current	Pro Forma
New Taxes	29.31%	\$ 21,875.00	\$ 21,875.00
Business Licenses	0.00%	\$ -	\$ -
Gardening	0.00%	\$ -	\$ -
Insurance	0.69%	\$ 517.00	\$ 517.00
Pest Control	0.00%	\$ -	\$ -
Utilities			\$ -
Water & Sewer	0.00%	\$ -	\$ -
Gas	0.00%	\$ -	\$ -
Electric	0.00%	\$ -	\$ -
Trash	0.00%	\$ -	\$ -
<b>Total Operating Expenses</b>	<b>30.00%</b>	<b>\$ 22,392.00</b>	<b>\$ 22,392.00</b>



# RENT ROLL

Units	Type	SF	Total SF	Current Rent	Market Rent	Current Rent/ SF	Market Rent/SF
1	2 bed, 1 bath	1,100	1,100	\$2,320.00	\$3,500.00	\$ 2.11	\$ 3.18
3	1 bed, 1 bath	582	1,746	\$3,900.00	\$5,550.00	\$ 2.23	\$ 3.18
Unit #	Type	SF		Current Rent	Market Rent		
1	2 bed, 1 bath	1,100		\$ 2,320.00	\$ 3,500.00		
2	1 bed, 1 bath	582		\$ 1,400.00	\$ 1,850.00		
3	1 bed, 1 bath	582		\$ 1,250.00	\$ 1,850.00		
4	1 bed, 1 bath	582		\$ 1,250.00	\$ 1,850.00		
<b>TOTALS:</b>		<b>2,846</b>		<b>\$ 6,220.00</b>	<b>\$ 9,050.00</b>		





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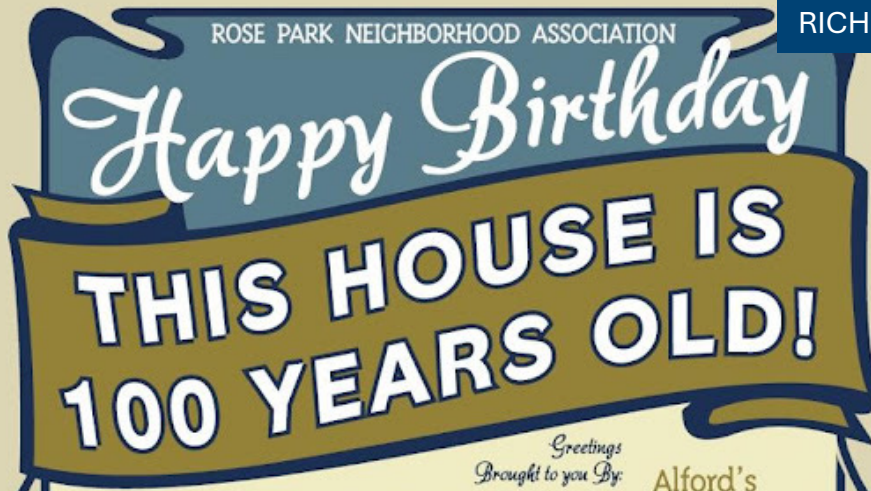


PRIDE OF OWNERSHIP



ROSE PARK NEIGHBORHOOD ASSOCIATION

RICH, RESPECTED HISTORY



# ROSE PARK

**\$815,315**

Median Home Value

**\$72,846**

Median Household Income

**78.6%**

Renter Population

COFFEE



ROSE PARK ROASTERS



ROSE PARK



## NEIGHBORHOOD



### ROSE PARK

The Rose Park Historic District in Long Beach, CA, is a charming neighborhood renowned for its well-preserved early 20th-century architecture. This district, named after the circular Rose Park at its center, features a delightful mix of Craftsman bungalows, Spanish Revival homes, and other period revival styles. Tree-lined streets and a strong sense of community enhance its quaint, nostalgic atmosphere, making it a beloved area for residents and visitors alike who appreciate its historic charm and vibrant local culture.

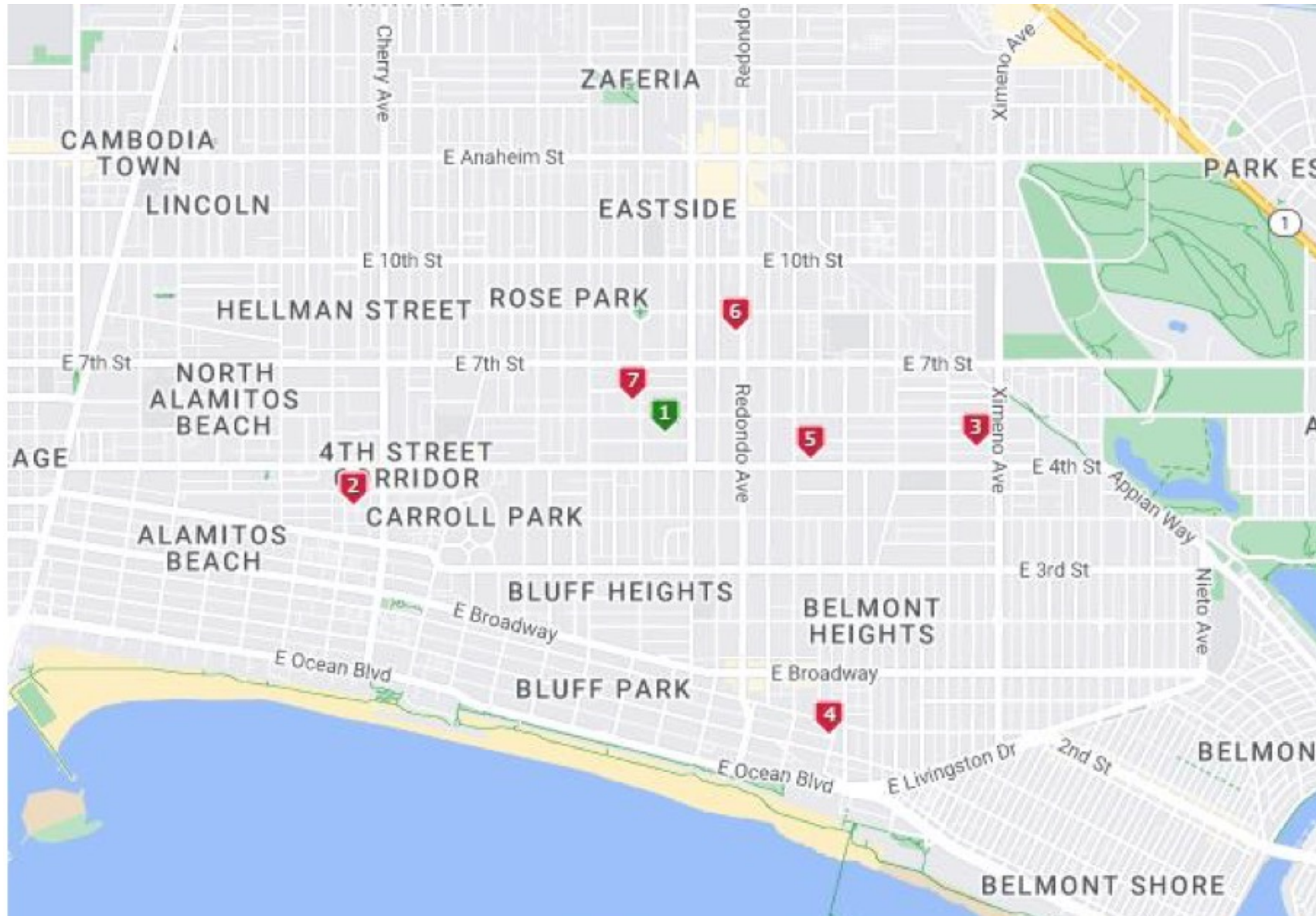


## SALES COMPARABLES SUMMARY

	PROPERTY ADDRESS	YEAR BUILT	UNITS		PRICE	\$/SF	SF	GRM	CAP	DOM	SOLD DATE
1	328 Hermosa, Long Beach 90802	1927	4	\$	1,455,000	\$ 554.92	2,622	18.96	3.69%	163	3/20/24
2	4300 E 5th St, Long Beach 90814	1968	4	\$	1,527,000	\$ 347.60	4,393	17.41	4.02%	11	9/21/23
3	115 Euclid Ave, Long Beach 90803	1923	4	\$	1,561,000	\$ 430.74	3,624	18.56	3.77%	250	9/25/23
4	3627 E 4th St, Long Beach 90814	1924	4	\$	1,760,000	\$ 440.00	4,000	17.49	4.00%	25	9/12/23
5	757 Redondo Ave, Long Beach 90804	1956	4	\$	1,546,000	\$ 514.30	3,006	14.17	4.94%	210	2/29/24
6	625 Orizaba Ave, Long Beach 90814	1978	4	\$	1,570,000	\$ 341.60	4,596	14.52	4.82%	48	10/26/23
	<b>AVERAGES:</b>		<b>4</b>	<b>\$</b>	<b>1,569,833</b>	<b>\$ 438.19</b>	<b>3,707</b>	<b>16.85</b>	<b>4.21%</b>	<b>118</b>	



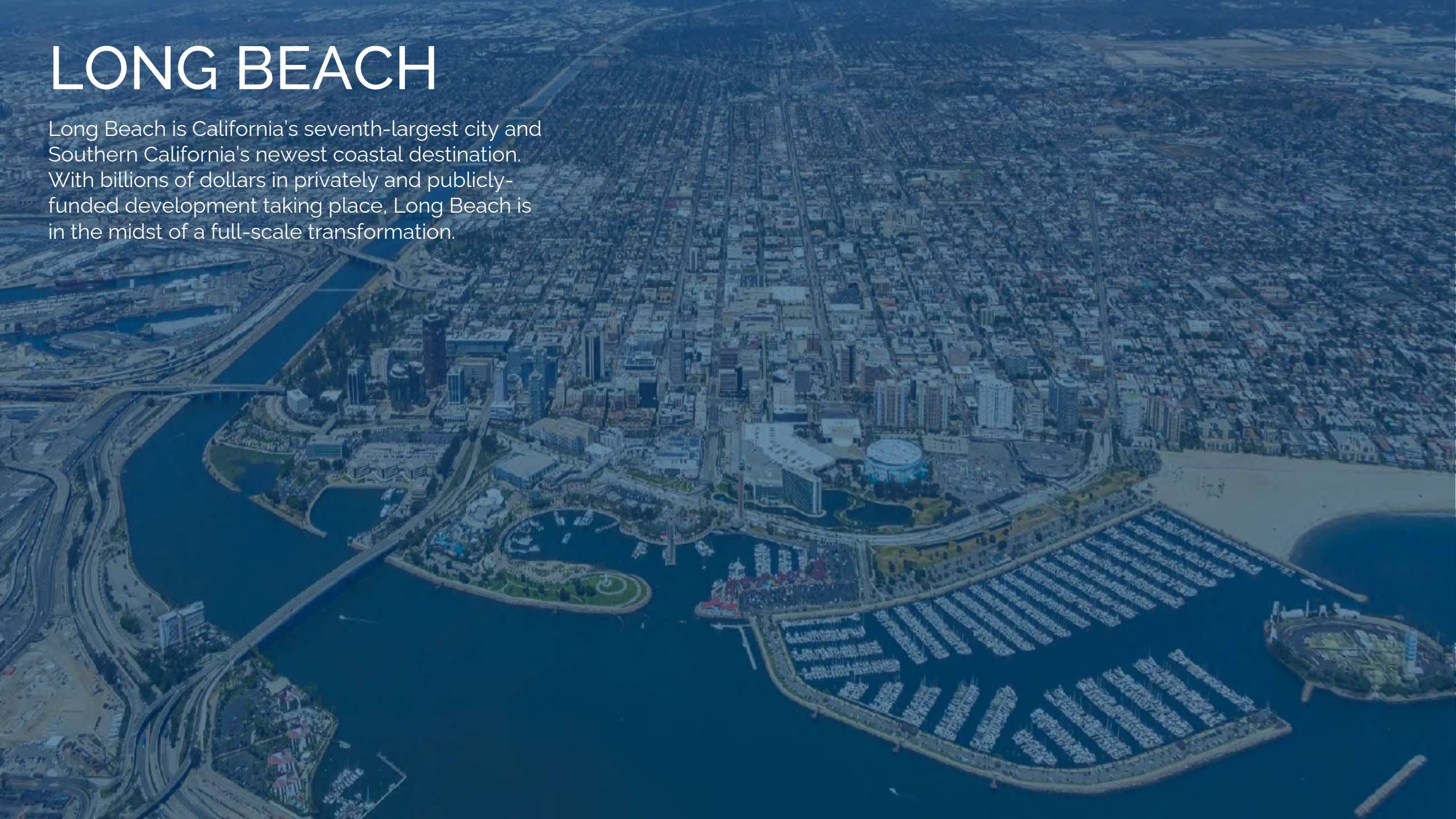
# SALES COMPARABLES MAP






# LONG BEACH

Long Beach is California's seventh-largest city and Southern California's newest coastal destination. With billions of dollars in privately and publicly-funded development taking place, Long Beach is in the midst of a full-scale transformation.






# Long Beach at a Glance




**15.2%**

PROJECTED  
POPULATION  
GROWTH BY  
2040



**12.6%**

JOB GROWTH  
SINCE 2011



**37.1%**

PROJECTED  
JOB GROWTH  
BY 2030

## A PRIME COASTAL COMMUNITY

Long Beach is California's seventh-largest city and Southern California's newest coastal destination. The second largest city in the Greater Los Angeles Area (after Los Angeles) and a principal city of the Los Angeles metropolitan area. The Port supports more than 30,000 jobs in Long Beach, 316,000 jobs throughout Southern California and 1.4 million jobs throughout the United States. It moves more than \$150 billion a year in trade.

## INVESTMENT & BUSINESS-FRIENDLY ENVIRONMENT

The City of Long Beach continuously promotes a business-friendly environment through events and targeted advertising. With 154 new businesses making the decision to call Long Beach home since 2017, it's safe to say our business environment is thriving. For the eighth consecutive year, the City of Long Beach has been named a Top 10 Digital City. One of the projects that exemplifies this is the City's move to a state-of-the-art Civic Center with a new foundational technological infrastructure.

## STRONG EMPLOYMENT GROWTH AND PROSPECTS

Long Beach's ability to attract talent regionally is a compelling confluence of several factors. Beyond its desirable oceanside location which affords employees and residents the beach lifestyle resonant of Southern California, the city is also an urban metropolis with a myriad of amenities. Additionally, all indicators seem to point to the City of Long Beach being a city with a strong economy, low unemployment and vacancy rates.



# Long Beach Rental Market at a Glance

**22%**

Rent Growth Since 2011

**96.7%**

Average Occupancy Rate

**59%**

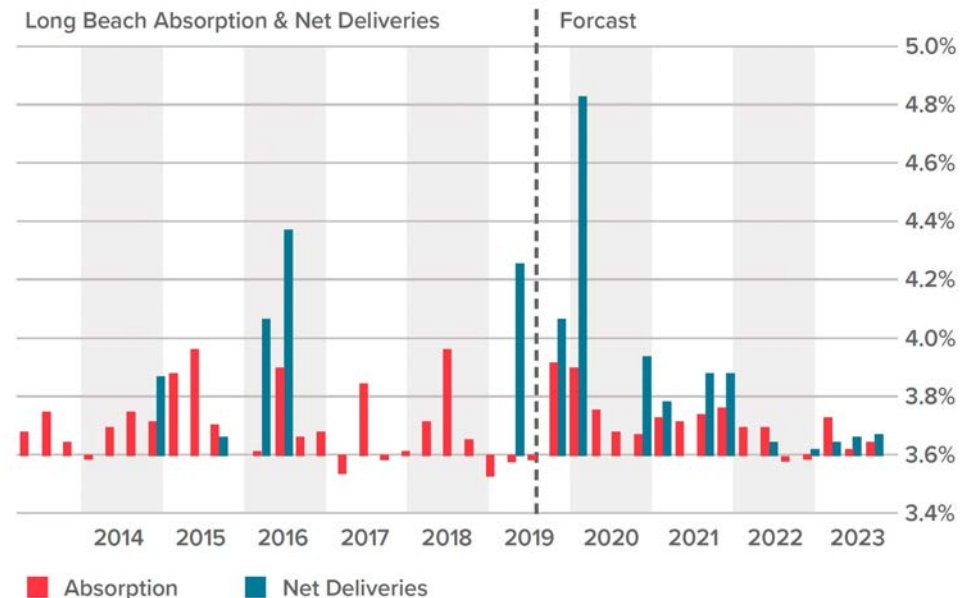
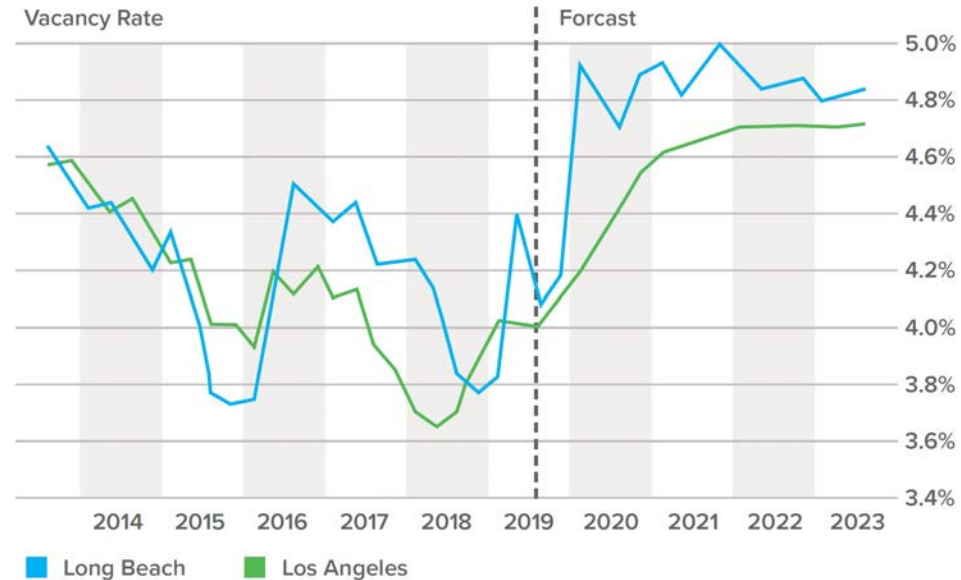
Housing Units that are Renter Occupied

## RENT GROWTH OUTPERFORMING OTHER COASTAL SUBMARKETS

Long Beach residents prefer to work in Long Beach, with the city having the highest proportion of local workers at 24.2% compared to the next city, Los Angeles, which is at 15.1%. The city's rental rate is 58.6 percent, which points to the city's higher appeal to millennials, as studies have shown that they tend to prefer renting over homeownership.

## STRONG OCCUPANCY & RENT GROWTH

Mayor Robert Garcia set a goal of building 5,000 new residential units over the next 10 years, and the city is rapidly reaching that goal and to-date is surpassing this goal. More than 5,000 residential units have either been completed or have been approved for construction going forward.





# FUTURE DEVELOPMENTS

## CITY DEVELOPMENTS

1. Belmont Veterans Pier Rebuild
2. Belmont Pool
3. Lifeguard Towers
4. Beach Concession Stands
5. Long Beach Arena Improvements
6. Pine and Ocean Hotel
7. Airport Improvements
8. Metro Blue Line Improvements

### 8 By 28

On January 16th of 2018, mayor Robert Garcia announced a new initiative focused on completing 8 critical projects in Long Beach for the Los Angeles 2028 Olympics and Paralympics.



#### 1. Belmont Veterans Pier Rebuild

Revitalizing the pier will serve as a model for a sustainable, energy efficient and an up-to-date infrastructure – allowing for more event opportunities and providing economic growth for the community. The Belmont Pier revitalization is an important project for the 2028 Olympic Summer Games.



#### 2. Belmont Shore Pool

More than seven years since the closure of the Belmont Plaza Olympic Pool, the crown jewel of the Long Beach sports world is getting a worthy replacement. In February of 2021, the California Coastal Commission issued the final “yes” vote to construct the new Belmont Pool.



# DEVELOPMENTS



### 3. New Lifeguard Towers

Rebuild and construct new lifeguard towers across the Long Beach coast to ensure safety and beach accessibility.



### 4. Beach Concession Stands

Reconstruction of three beach concession areas for use by visitors and residents traveling between Pier and Downtown events.



### 5. Long Beach Arena Improvements

Refurbishment and needed investment of the structure to improve functionality for handball events.



### 6. Pine and Ocean Hotel

Construction of new Pine & Ocean Convention Center hotel that would provide needed rooms for Olympic events.



### 7. Airport Improvements

Phase II makes additional improvements to the Airport to enhance the level of service for passengers and visitors, including mechanical and structural improvements. Upon completion, the improvements will substantially improve the functional flow from curb to gate.



### 8. Metro Blue Line Improvements

The New Blue is the \$1.2 billion project which includes an improvement to the Metro. Metro promises a sizable list of upgrades that, when complete, are anticipated to provide increased public amenities and will shorten transit time about 10 minutes from end-to-end.



# PHOTOS





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