

# 2332 Cedar Ave, Long Beach

\$1,100,000 | 3 Units | 13.9 GRM | 4.6% Cap Rate

OFFERING MEMORANDUM PRESENTED BY:

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# INVESTMENT HIGHLIGHTS

- Three renovated units in Long Beach's vibrant Wrigley neighborhood
- Front house: 2 bed / 1 bath Spanish Colonial leased at \$2,350/mo
- Brand-new 2 bed / 1 bath ADU (2025), all-electric, premium finishes, washer/dryer hookups, separate meter—vacant & move-in ready
- Rear 1 bed / 1 bath unit with private outdoor space, leased at \$1,850/mo
- Extensive upgrades: new water & gas lines, electrical rewiring, windows, flooring, cabinetry, countertops, lighting, and mini split ACs
- Long private driveway with ample off-street parking
- Ideal for investors or house hackers—live in one unit and offset your mortgage





# AREA OVERVIEW

Conveniently located near the 710, 405, and 91 freeways, with easy access to public transportation—including the Metro Blue Line offering direct routes to both downtown Long Beach and Los Angeles.

Just 2 miles from the Long Beach Civic Center, Shoreline Village, and the bustling waterfront district, where you'll find a variety of dining, shopping, and entertainment experiences.

Enjoy close access to outdoor spaces such as Cesar E. Chavez Park, the Wrigley Greenbelt, Lincoln Park, and the scenic L.A. River bike path.

# INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

## GENERAL INFORMATION

Price	\$1,100,000
Year Built	1924
Units	3
Building Sq. Ft	1,992
Lot Sq. Ft	6,500
Price / Sq. Ft	\$552
Price / Lot Sq. Ft	\$169
Price / Unit	\$366,667
Current GRM	13.99
@ Market GRM	13.68
Current Cap Rate	4.6%
@ Market Cap Rate	4.7%

## Income

Gross Scheduled Rents	Actual \$78,600	Pro Forma \$80,400
Other Income	-	-
Less Vacancy @ 3%	(\$2,358)	(\$2,412)

## Effective Gross Income

**\$76,242**      **\$77,988**

## Expenses

	Actual	Market
Taxes	\$13,750	\$13,750
Insurance	\$2,988	\$2,988
Repairs and Maintenance	\$3,812	\$3,899
Property Management	-	-
Utilities	\$2,160	\$2,160
Pest Control	\$1,200	\$1,200
Cleaning & Gardening	\$1,800	\$1,800
City Licensing and Permits	-	-

**Total Expenses**      **\$25,710**      **\$25,797**

**Net Operating Income**      **\$50,532**      **\$52,191**

## PROPOSED FINANCING

Loan Amount (75%)	\$825,000
Down Pmt (25%)	\$275,000
Rate (%)	6.88%
Amortization (years)	30
Payment (monthly)	(\$5,420)
Debt Cov. Ratio	0.78



# RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	2BD/1BA	\$2,350	\$2,500
1	1BD/1BA	\$1,850	\$1,850
1	2BD/1BA*	\$2,350	\$2,350
TOTAL		\$6,550	\$6,700

# SALES COMPARABLES DATA

ADDRESS	PRICE	UNITS	BLDG. SIZE	PRICE / SQ FT	PRICE / UNIT	YEAR BUILT	CAP RATE	GRM
<b>Subject Property</b>	<b>\$1,100,000</b>	<b>3</b>	<b>1,992</b>	<b>\$552</b>	<b>\$366,667</b>	<b>1924</b>	<b>4.6%</b>	<b>13.9</b>
1. 2642 Daisy Ave	\$929,000	2	2,416	\$385	\$464,000	1930	4.0%	16.4
2. 2701 Gale Ave	\$860,000	2	1,531	\$562	\$430,000	1947	4.1%	15.8
3. 441 E 17 <sup>th</sup> St	\$1,045,000	2	1,943	\$538	\$522,500	1930	3.9%	16.7
4. 1435 Pine Ave	\$1,130,000	3	2,004	\$564	\$376,667	1921	4.7%	14.0
5. 1044 Daisy Ave	\$1,268,000	3	2,427	\$522	\$422,667	1921	5.0%	13.0
6. 2037 W Lincoln St	\$1,100,000	3	2,132	\$516	\$366, 667	1956	4.4%	14.9
7. 2627 Magnolia Ave	\$1,140,000	3	2,644	\$431	\$380,000	1929	4.9%	14.0
8. 1971 Locust Ave	\$1,240,000	3	2,869	\$432	\$413,000	1928	5.0%	12.9
<b>AVERAGES (EXCLUDING SUBJECT)</b>				<b>\$494</b>	<b>\$442,983</b>		<b>4.5%</b>	<b>14.6</b>



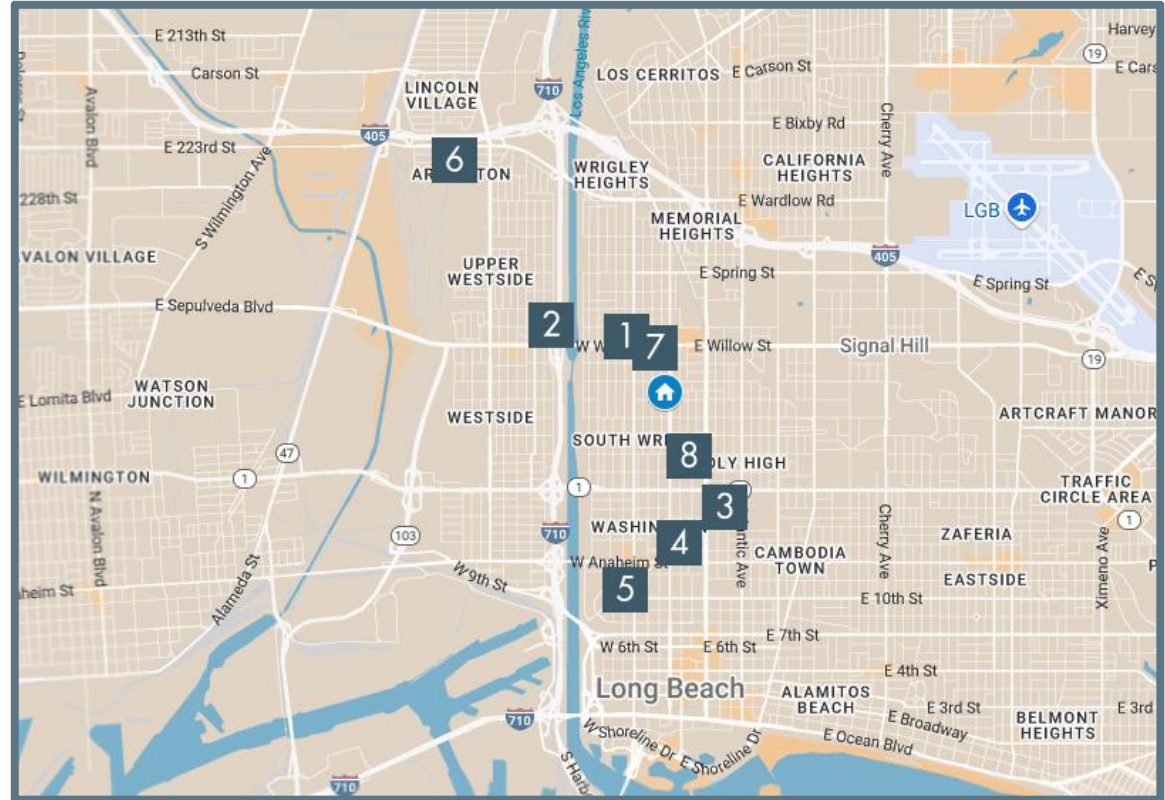
# SALES COMPARABLES MAP



Subject Property: 2332 Cedar Ave

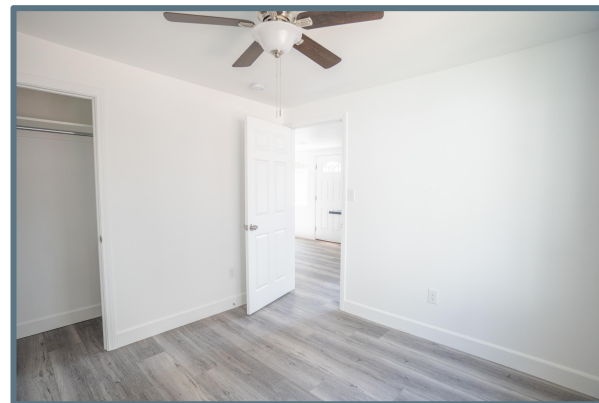


1	2642 Daisy Ave
2	2701 Gale Ave
3	441 E 17 <sup>th</sup> St
4	1435 Pine Ave
5	1044 Daisy Ave
6	2037 W Lincoln St
7	2627 Magnolia Ave
8	1971 Locust Ave

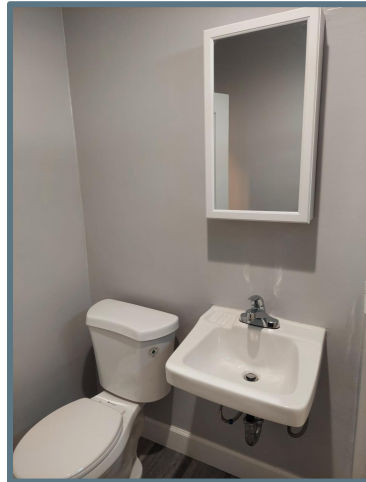




# PROPERTY PHOTOS



# PROPERTY PHOTOS



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