

**1913-1915 Broadway
Long Beach, CA
90802**

Offering Memorandum



**The Ballard & Ballard
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PROPERTY OVERVIEW





Located just blocks from the ocean, 1913 Broadway offers 12 units with incredible upside potential. This charming, well-located property is within walking distance to shops, restaurants, and all that Downtown Long Beach has to offer. With a strong rental market and increasing demand for well-located housing, there's significant potential to increase cash flow through renovations and strategic improvements. Whether you're a seasoned investor or looking to grow your portfolio, this is a rare chance to own a multifamily asset in one of Long Beach's most vibrant and walkable neighborhoods.

HIGHLIGHTS

- **12 Units**
- **Walker's Paradise**
- **Immediate cash-flow, yet opportunity for value-add investors**
- **Convenient Access to transportation, grocery stores, schools, and restaurants**
- **Minutes from the ocean**
- **Currently 2 Vacancies for an immediate value add opportunity**
- **Fast-growing market**

SITE ADDRESS

**1913-1915 E Broadway
Long Beach, CA
90802
12 Units – (2) 1 Bed 1 Bath
(10) Studio Apartments**

LOCATION OVERVIEW

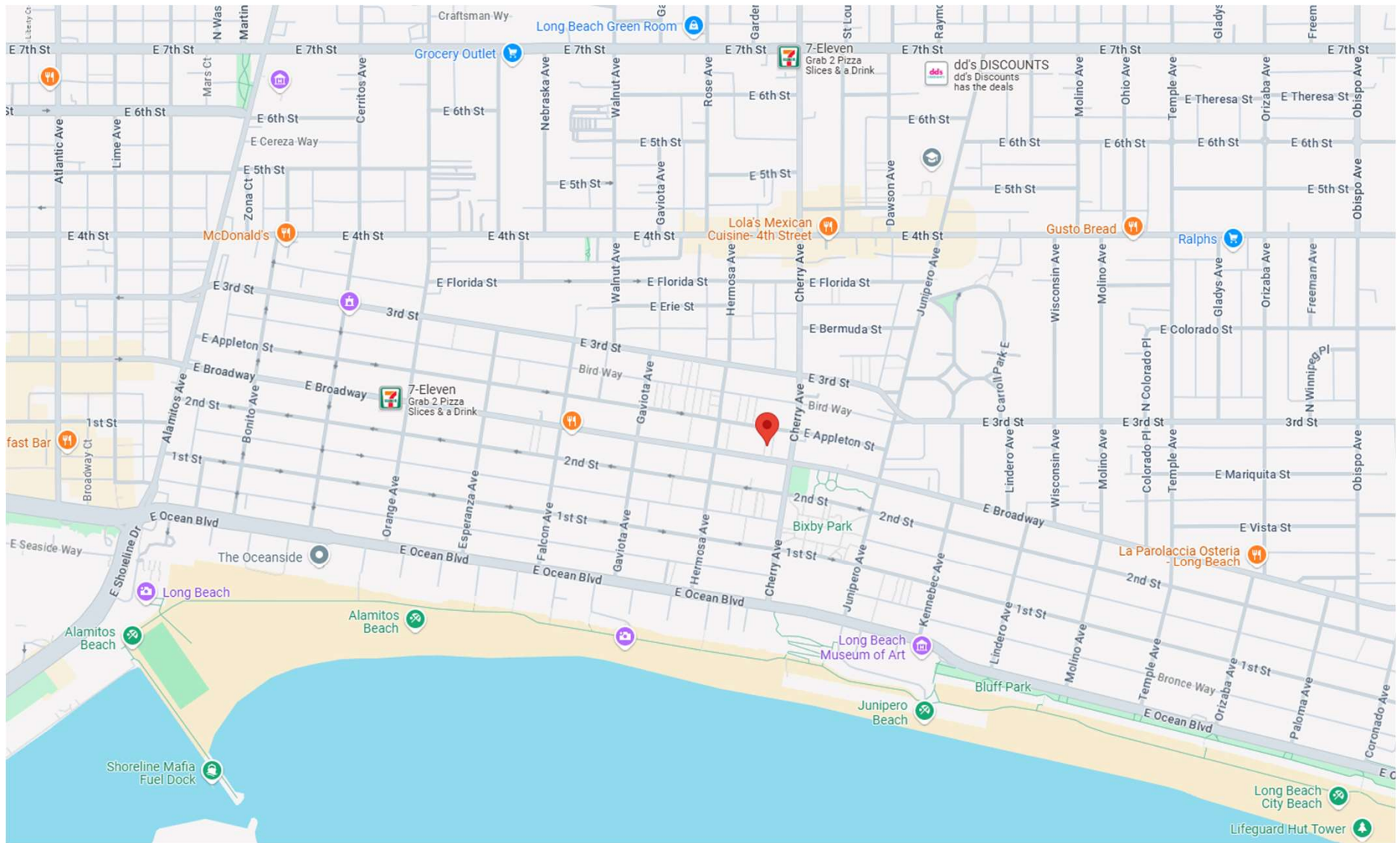
Minutes away from the beach, dining, shops and entertainment options. With a walk score of 95 this is an extremely desirable location.



PROPERTY SUMMARY

- **Number of Units: 12**
- **Lot Size: 8,256 SF**
- **Building Size: 4,224 SF**
- **Type: Apartment**
- **Year Built: 1922**
- **Property Type: Multi-Family**
- **Parcel: 7275-019-029**
- **Number of Beds: 2**
- **Number of Baths: 12**
- **Number of Buildings: 2**
- **Parking: Street**
- **Walk Score: (95) Walker's Paradise**
- **Zoning Code: LBR2N**
- **County: Los Angeles County**

LOCATION





FINANCIALS

FINANCIALS

1913-1915 Broadway

PROFORMA VALUE

Price		\$2,250,000
Price per Unit	\$	187,500
Cap Rate		4.6%
GRM		12.51
Proforma Cap Rate		6.9%
Proforma GRM		9.96

Unit Mix and Rent Schedule

Units	Type	Avg Current Rent	Total Rent	Avg Proforma Rent	Total Proforma Rent
10	Studio	\$ 1,205.99	\$ 12,059.90	\$ 1,500.00	\$ 15,000.00
2	1 Bd + 1Ba	\$ 1,450.00	\$ 2,900.00	\$ 1,900.00	\$ 3,800.00
12			\$ 14,959.90		\$ 18,800.00

Income		Monthly	Current	Proforma
Annual Gross Rent (Current/Potential)		\$ 14,959.90	\$ 179,518.80	\$ 225,600.00
Pet		\$ 25.00	\$ 300.00	\$ 300.00
Storage				
Other				
Gross Scheduled Income			\$ 179,818.80	\$ 225,900.00
Vacancy Rate		3%	\$ 5,394.56	\$ 6,777.00
Effective Gross Income			\$ 174,424.24	\$ 219,123.00

Expenses		Current	Proforma
Operating Expenses (Current/Potential)			
New Property Taxes	1.106083%	\$ 24,886.87	\$ 24,886.87
Insurance	\$ 833.33	\$ 10,000.00	\$ 10,000.00
Property Management	\$ 575.00	\$ 6,900.00	\$ 6,900.00
Utilites: Water	\$ 1,200.00	\$ 14,400.00	\$ 14,400.00
Utilites: Electric / Gas	\$ 150.00	\$ 1,800.00	\$ 1,800.00
R&M Building	\$ 500.00	\$ 6,000.00	\$ 6,000.00
R&M Grounds	\$ 500.00	\$ 6,000.00	\$ 6,000.00

	Current	Proforma
Total Operating Expenses	\$69,986.87	\$69,986.87
Expenses per Unit	\$5,832.24	\$5,832.24

	Current	Proforma
Net Operating Income	\$ 104,437.37	\$ 155,913.13

Rent Roll

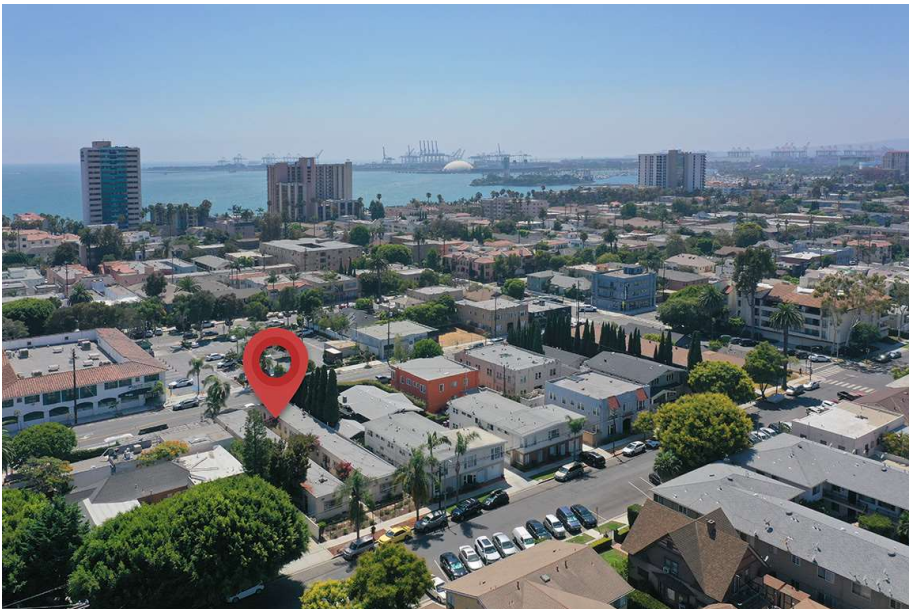
Rent Roll				
Unit	Bedrooms	Monthly Rent	Proforma	
1	1	VACANT	\$	1,900.00
2	Studio	\$ 1,004.55	\$	1,500.00
3	Studio	VACANT	\$	1,500.00
4	Studio	\$ 1,010.00	\$	1,500.00
5	Studio	\$ 1,400.00	\$	1,500.00
6	Studio	\$ 944.82	\$	1,500.00
7	Studio	\$ 1,400.00	\$	1,500.00
8	Studio	\$ 1,395.00	\$	1,500.00
9	Studio	\$ 1,004.55	\$	1,500.00
10	Studio	\$ 1,400.00	\$	1,500.00
11	Studio	\$ 1,295.00	\$	1,500.00
12	1	\$ 1,000.00	\$	1,900.00

Total		\$ 11,853.92	\$	18,800.00
Yearly Total		\$ 142,247.04	\$	225,600.00
1 Bd Average		\$ 1,000.00	\$	1,900.00
Studio Average		\$ 1,205.99	\$	1,500.00
Average		\$ 1,397.50	\$	1,540.00

PROPERTY PHOTOS









AREA HIGHLIGHTS



Long Beach offers the perfect blend of laid-back beach vibes and vibrant city energy. Just minutes from the ocean, the city boasts a thriving downtown, diverse dining, and cultural attractions like the Queen Mary and Aquarium of the Pacific. With strong rental demand, ongoing development, and a prime location between LA and Orange County, Long Beach is a top choice for investors and residents alike.



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