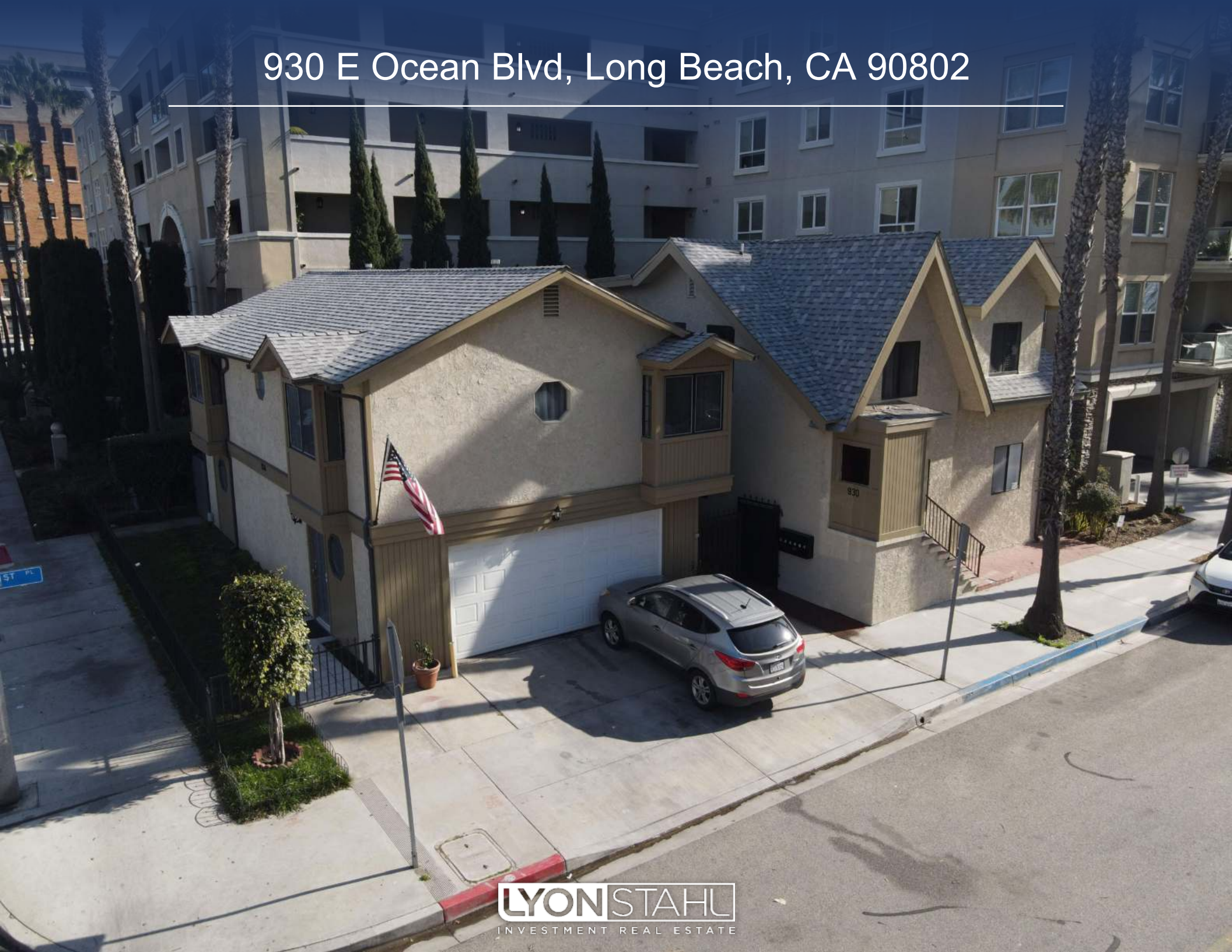


930 E Ocean Blvd, Long Beach, CA 90802





Jack McCann

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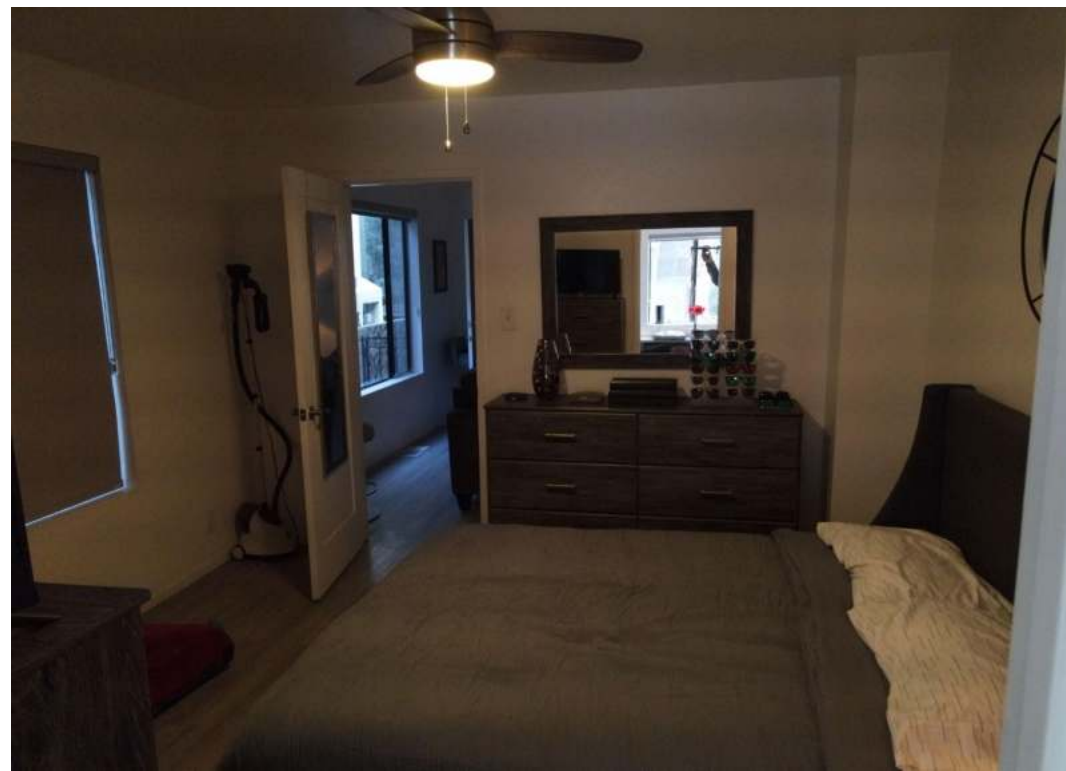
Contact Information

Executive Summary

Listed for \$2,200,000, this six-unit multifamily property offers a prime investment opportunity in one of Long Beach's most desirable beachside locations. The building consists of **(2) 2-bedroom/1-bath units, (3) 1-bedroom/1-bath units, and one unpermitted studio unit**. One building was constructed in 1908 and the other was built in 1988. The property spans 3,529 rentable square feet on a 3,854-square-foot lot and provides tenants with a unique blend of coastal living and urban convenience.

Currently generating \$11,600 per month (\$139,200 annually) in gross rental income, the property has a **significant 30% upside**, with projected market rents reaching \$15,050 per month (\$180,600 annually). At market rents, the property operates at a **6.00% cap rate and a 12.18 GRM**, compared to its current 4.23% cap rate and 15.80 GRM. The net operating income (NOI) at market levels is estimated at \$132,064 per year, offering substantial income growth potential.

The property includes two garage spaces, two additional on-site parking spaces, and ample street parking nearby. Situated just steps from the beach and minutes from Downtown Long Beach, this location offers unparalleled access to local dining, entertainment, and outdoor recreation. This well-maintained asset presents a **rare opportunity for investors seeking long-term growth and value appreciation** in a highly sought-after neighborhood.





Walk Score

92

“Walkers Paradise”

Investment *Overview*

Pricing Metrics

Offering Price	\$2,200,000
Price/Unit	\$366,667
Price/Sq Ft	\$623.41
CAP Rate (Current)	4.23%
GRM (Current)	15.80
CAP Rate (Market)	6.00%
GRM (Market)	12.18

Property Details

Units	6
Year Built	1908 / 1988
Rentable Square Feet	3,529
Lot Size	3,854
APN	7265-005-001
Zoning	LBPD5
Rent Control	AB1482

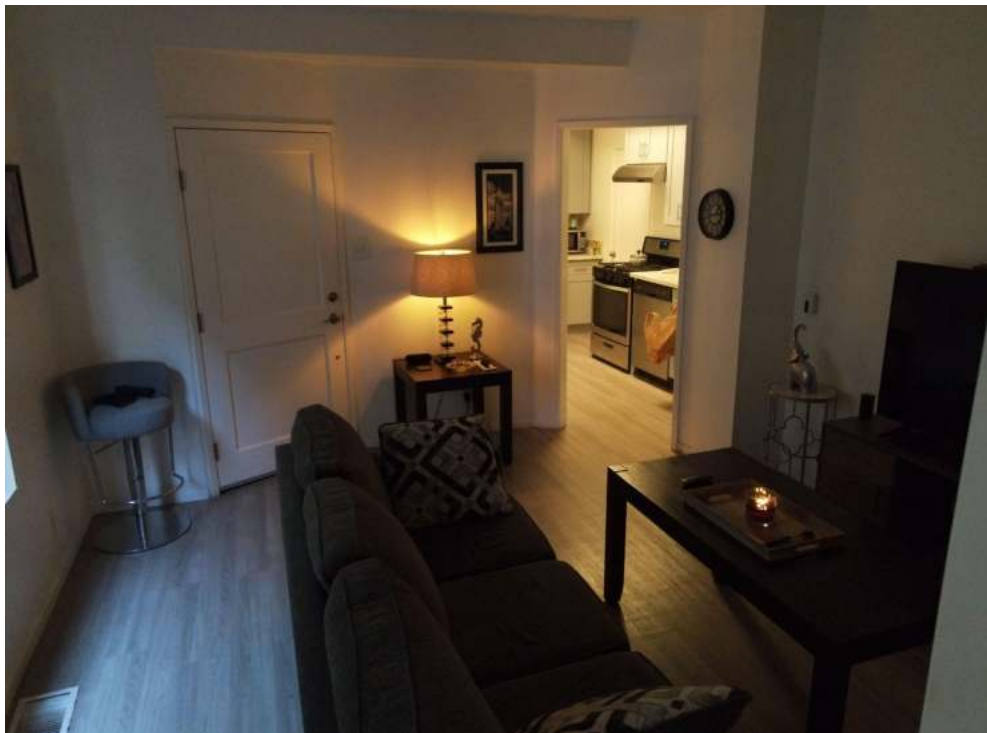
Proposed Financing

Loan Amount	\$1,034,000
Loan Type	Conventional
Interest Rate	6.250%
Amortization	30
Loan Terms	(Fixed) 5
Debt Coverage Ratio	1.20
Monthly Payment	\$6,367

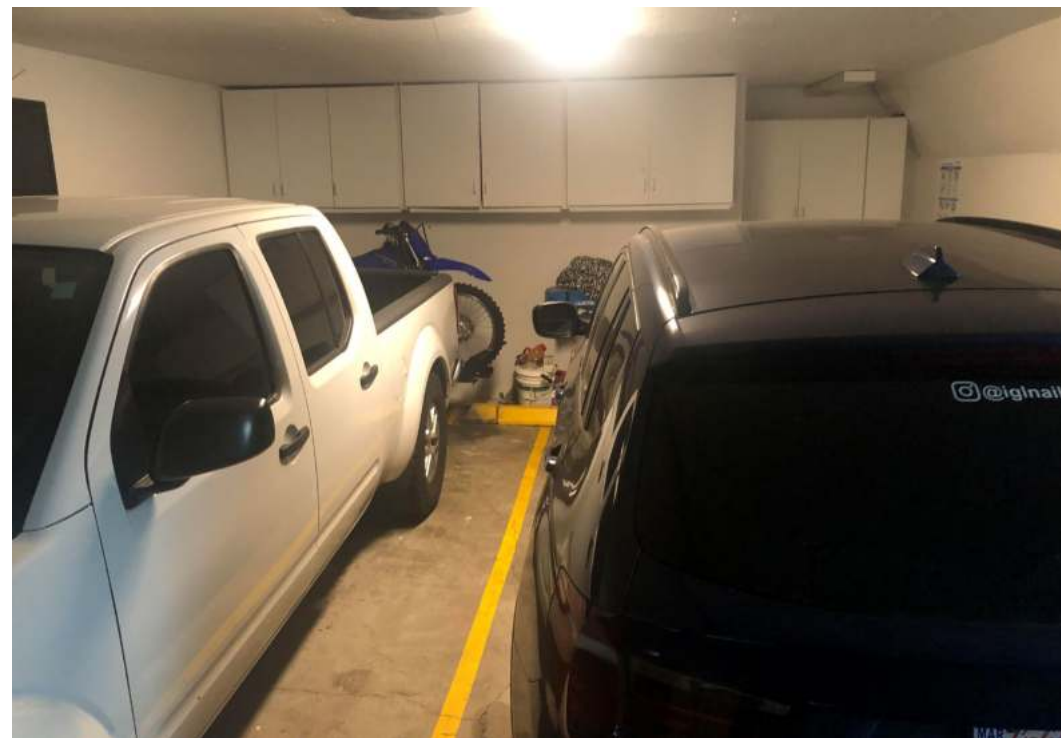
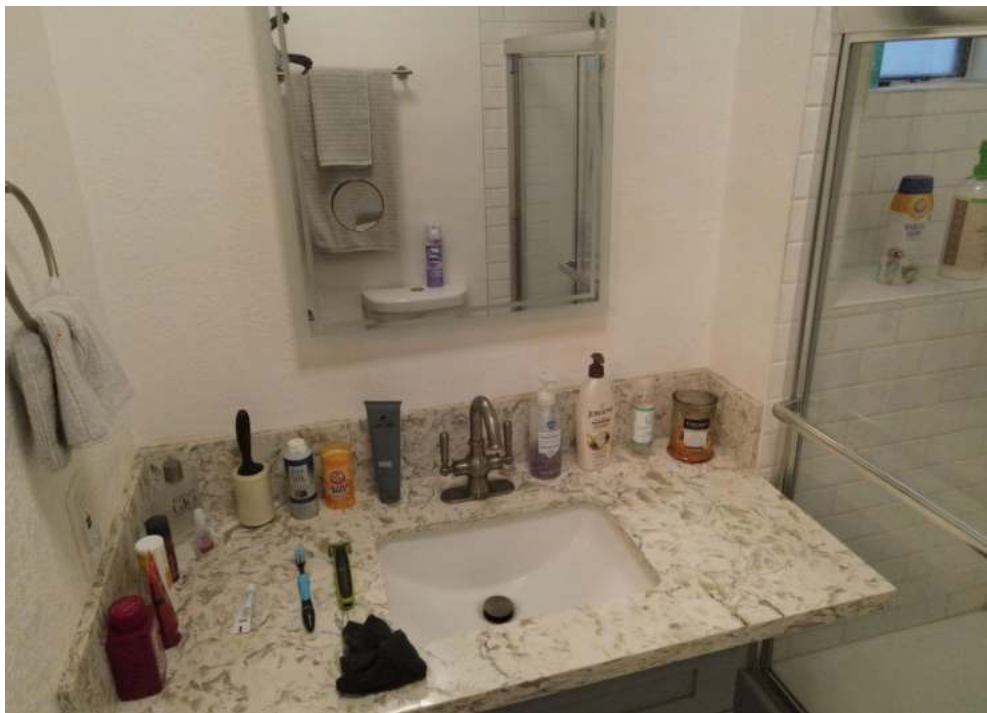
Property Photos



Property Photos



Property Photos



Property Photos



RENT ROLL

UNIT	UNIT MIX	UNIT SQFT	RENT/SQFT	CURRENT	RENT/SQFT	PRO FORMA
934 - A	1 BED / 1 BATH	550	\$3.21	\$1,765	\$4.36	\$2,400
934 - B	1 BED / 1 BATH	550	\$3.64	\$2,000	\$4.36	\$2,400
934 - C	STUDIO	425	\$4.02	\$1,710	\$4.59	\$1,950
930 - 1	2 BED / 1 BATH	750	\$3.20	\$2,400	\$3.93	\$2,950
930 - 2	1 BED / 1 BATH	627	\$2.91	\$1,825	\$3.83	\$2,400
930 - 3	2 BED / 1 BATH	627	\$3.03	\$1,900	\$4.70	\$2,950
TOTAL		3,529	\$3.33	\$11,600	\$4.30	\$15,050

LEASES

UNIT	UNIT MIX	PARKING	LAUNDRY	NOTES	UTILITIES PAID	EXPIRATION
934 - A	1 BED / 1 BATH	GARAGE	ON-SITE	OCCUPIED	GAS/ELECTRIC	MTM
934 - B	1 BED / 1 BATH	GARAGE	ON-SITE	OCCUPIED	GAS/ELECTRIC	MTM
934 - C	STUDIO	STREET	ON-SITE	OCCUPIED	GAS/ELECTRIC	MTM
930 - 1	2 BED / 1 BATH	STREET	ON-SITE	OCCUPIED	GAS/ELECTRIC	MTM
930 - 2	1 BED / 1 BATH	STREET	ON-SITE	OCCUPIED	GAS/ELECTRIC	MTM
930 - 3	2 BED / 1 BATH	STREET	ON-SITE	OCCUPIED	GAS/ELECTRIC	MTM

Property Financials

OFFERING PRICE

\$2,200,000

\$/SQFT	\$623
\$/UNIT	\$366,667
TOTAL SQFT	3,529
TOTAL UNITS	6

30%

RENTAL
UPSIDE

CURRENT METRICS

CAP RATE 4.23%

\$623

PRICE PER
SQFT

GRM 15.80

PRO FORMA METRICS

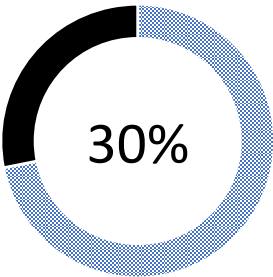
1988

YEAR BUILT

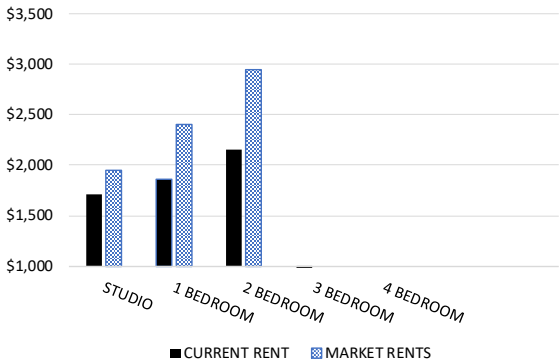
CAP RATE 6.00%

GRM 12.18

EXPENSE RATIO



UPSIDE ANALYSIS



PROPOSED DEBT

LOAN AMOUNT	\$1,091,200	INTEREST RATE	5.90%
DOWN PAYMENT	50% \$1,108,800	FIXED (YRS)	5
DEBT COVERAGE RATIO	1.20	AMORTIZATION (YRS)	30
MONTHLY LOAN PAYMENT	\$6,472		

INCOME

CURRENT

PRO FORMA

Gross Potential Income	\$139,200	\$180,600
Vacancy Reserve	(\$4,176)	(\$5,418)
Effective Gross Income	\$135,024	\$175,182

EXPENSES

CURRENT

PRO FORMA

Property Taxes	\$27,500	\$27,500
Insurance	\$3,000	\$3,000
Repairs and Maintenance	\$4,176	\$5,418
Utilities	\$4,800	\$4,800
Gardener	\$2,400	\$2,400

Total Expenses	(\$41,876)	(\$43,118)
Net Operating Income	\$93,148	\$132,064

UNIT MIX ANALYSIS

TYPE	% OF TOTAL	TOTAL	AVG. RENT
STUDIO	17%	1	\$1,710
1 BEDROOM	50%	3	\$1,863
2 BEDROOM	33%	2	\$2,150
3 BEDROOM	0%	0	\$0
4 BEDROOM	0%	0	\$0

AGENT CONTACT

JACK MCCANN	(310) 382-1063	JACK@LYONSTAHL.COM
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Comparable Sales: *Financials*

25 Bennett Ave

SALES PRICE: \$2,450,000

LIST PRICE: 2,600,000

DOM: 13



UNITS	\$/SQFT	\$/UNIT	CAP RATE	GRM
8	\$732.66	\$306,250	4.42%	14.01
Unit Mix		Rent/mo.	GSI	
(7) 1bd/1ba		\$12,978	\$174,816	
(1) Studio		\$1,590		

1534 E 1st St

SALES PRICE: \$2,165,000

LIST PRICE: \$2,200,000

DOM: 96



UNITS	\$/SQFT	\$/UNIT	CAP RATE	GRM
5	\$458.98	\$433,000	3.80%	15.79
Unit Mix		Rent/mo.	GSI	
(1) 3bd/2ba		\$2,790	\$137,122	
(4) 1bd/1ba		\$7,995		

2717 E 1st St

SALES PRICE: \$2,290,000

LIST PRICE: \$2,290,000

DOM: 12



UNITS	\$/SQFT	\$/UNIT	CAP RATE	GRM
5	\$404.74	\$458,000	4.86%	13.17
Unit Mix		Rent/mo.	GSI	
(4) 2bd/1ba		\$12,535	\$173,820	
(1) Studio		\$1,950		

Comparable Sales: *Financials*

2524 W 1st St

SALES PRICE: \$2,300,000

LIST PRICE: 2,250,000

DOM: 5



UNITS	\$/SQFT	\$/UNIT	CAP RATE	GRM
5	\$472.96	\$460,000	4.27%	14.52
Unit Mix		Rent/mo.	GSI	
(2) 3bd/2ba		\$7,600		
(2) 1bd/1ba		\$4,000	\$158,400	
(1) Studio		\$1,000		

3656 E 2nd St

SALES PRICE: \$2,200,000

LIST PRICE: 2,200,000

DOM: 2



UNITS	\$/SQFT	\$/UNIT	CAP RATE	GRM
8	\$301.04	\$275,000	4.26%	14.08
Unit Mix		Rent/mo.	GSI	
(8) 1bd/1ba		\$13,025	\$156,300	

144 Ximeno Ave

SALES PRICE: \$2,200,000

LIST PRICE: 2,200,000

OFF MARKET



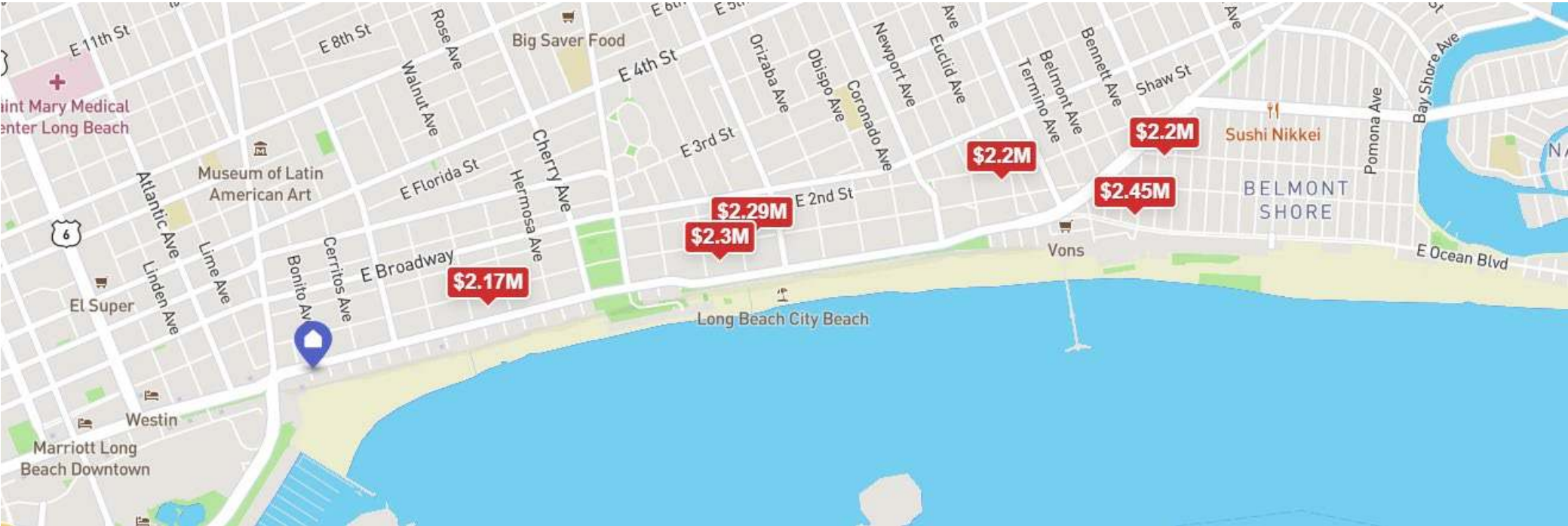
UNITS	\$/SQFT	\$/UNIT	CAP RATE	GRM
8	\$603.40	\$275,000	5.07%	12.83
Unit Mix		Rent/mo.	GSI	
(8) Studio		\$14,293	\$171,520	

Comparable Sales: Analysis

Address	Price	Units	SQFT	GSI	NOI	Cap Rate	GRM	Price/SF	Price/Unit	Sale Date
25 Bennett Ave	\$2,450,000	8	3,344	\$174,816	\$108,386	4.42%	14.01	\$732.66	\$306,250	12/24/2024
1534 E 1st St	\$2,165,000	5	4717	\$137,122	\$82,273	3.80%	15.79	\$458.98	\$433,000	9/20/2024
2717 E 1st St	\$2,290,000	5	5658	\$150,420	\$96,269	4.20%	15.22	\$404.74	\$458,000	8/1/2024
2524 W 1st St	\$2,300,000	5	4863	\$158,400	\$98,208	4.27%	14.52	\$472.96	\$460,000	7/8/2024
3656 E 2nd St	\$2,200,000	8	7308	\$156,300	\$93,780	4.26%	14.08	\$301.04	\$275,000	5/10/2024
144 Ximeno Ave	\$2,200,000	8	3646	\$171,520	\$111,488	5.07%	12.83	\$603.40	\$275,000	2/14/2024
AVERAGE			4923	\$158,096	\$98,401	4.34%	14.41	\$495.63	\$367,875	

Subject Property

930 E Ocean Blvd	\$2,200,000	6	3,529	\$139,200	\$93,148	4.23%	15.80	\$623.41	\$366,667	
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Location Overview

Long Beach has emerged as a popular coastal community in Southern California. Located south of the city of Los Angeles, it has a population of about 471,000. Located near the 405 and 710 freeways, and with access to the Metro Blue Line Train, Long Beach provides easy commutes to major employment hubs in Los Angeles and Orange County. Long Beach is also home to major businesses such as Verizon, Molina Health Care, and the Port of Los Angeles.

Dozens of projects are transforming the city's landscape, with more than \$2.5 Billion in capital pouring into Long Beach. These include the Douglas Park Redevelopment, a 261-acre mixed-use project on the site of the former Boeing campus. It will bring over 5,000 jobs to Long Beach and will be home to nearly 30 businesses such as Mercedes Benz US West Headquarters and Virgin Galactic.

Downtown Long Beach is a burgeoning urban environment, featuring a waterfront harbor, a historic architectural district and a culture art scene. The Pine Avenue district provides many restaurants, shopping and nightlife options. Downtown Long Beach, boasts many tourist attractions such as the Aquarium of the Pacific, the Toyota Grand Prix, and the Long Beach Convention Center. The Queen Mary is a major waterfront attraction, and the \$250 Million Queen Mary Island retail and entertainment complex is planned for the surrounding area. The Long Beach Civic Center is undergoing a complete overhaul including development of a new Civic Center with a new City Hall, library, headquarters for the port of Long Beach, and multifamily housing.



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