

# 3RD STREET APARTMENTS

312-20 N NYLIC CT & 617-23 3RD ST, Long Beach, CA 90802

FOR SALE



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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Century 21 in compliance with all applicable fair housing and equal opportunity laws.



# PROPERTY INFORMATION

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SECTION 1



## PROPERTY DESCRIPTION

Introducing this exceptional 9-unit property located in the heart of vibrant Long Beach, CA. Positioned in one of Southern California’s most dynamic coastal markets, 617 W 3rd Street Long Beach offers a compelling investment opportunity in the rapidly evolving Downtown Long Beach corridor. Just minutes from the waterfront, Pine Avenue, and the city’s major employment hubs, this property benefits from strong rental demand driven by both lifestyle and location.

Long Beach continues to see sustained growth fueled by ongoing redevelopment, proximity to the ports, and its accessibility to both Los Angeles and Orange County. The area attracts a diverse tenant base including young professionals, students, and long-term residents seeking an urban coastal environment with walkability and transit access.

The property itself presents a rare opportunity for investors to capture both immediate income and future upside. 9 units comprising of 2 4-unit apartment style buildings and 1 Craftsman Single Family with a 2 car garage in between. Several of the units have recent upgrades, recent utility upgrades have been completed as well, fully rented with a number of long term tenants. Whether through strategic renovations, rent optimization, or long-term hold.

## OFFERING SUMMARY

Sale Price:	\$1,775,000
Number of Units:	9
Lot Size:	7,508 SF
Building Size:	7,190 SF
NOI:	\$121,024.00
Cap Rate:	6.82%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	2,367	6,434	16,863
Total Population	4,560	11,808	32,684
Average HH Income	\$74,694	\$83,549	\$83,161



## PROPERTY DESCRIPTION

Introducing this exceptional 9-unit property located in the heart of vibrant Long Beach, CA. Positioned in one of Southern California's most dynamic coastal markets, 617 W 3rd Street Long Beach offers a compelling investment opportunity in the rapidly evolving Downtown Long Beach corridor. Just minutes from the waterfront, Pine Avenue, and the city's major employment hubs, this property benefits from strong rental demand driven by both lifestyle and location.

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Additionally, the property's location within close proximity to public transportation, major freeways, and ongoing city improvements positions it well for continued appreciation. With Long Beach's pro-housing initiatives and focus on density, assets in this submarket are increasingly attractive for both private and institutional investors.

This is an opportunity to acquire a well-located asset in a high-demand rental market with strong fundamentals and long-term growth potential.

## LOCATION DESCRIPTION

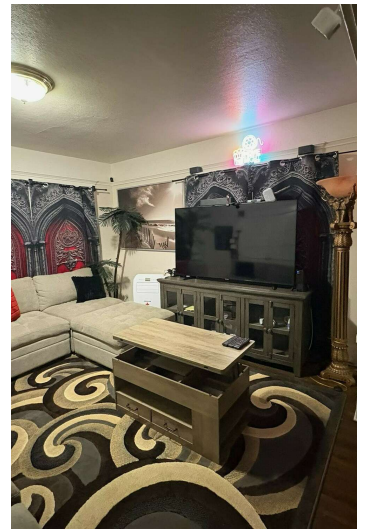
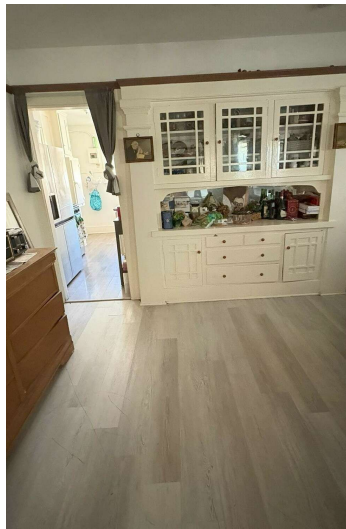
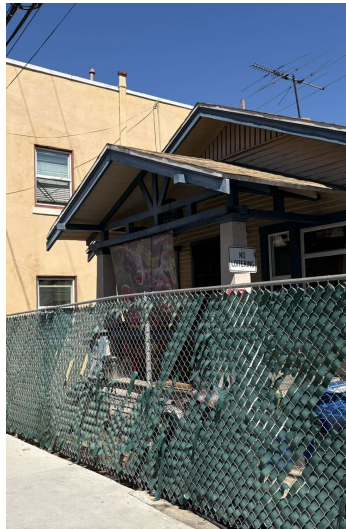
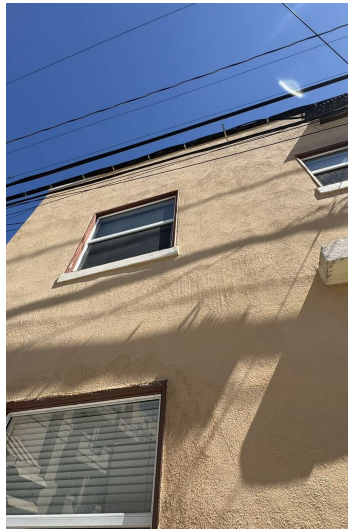
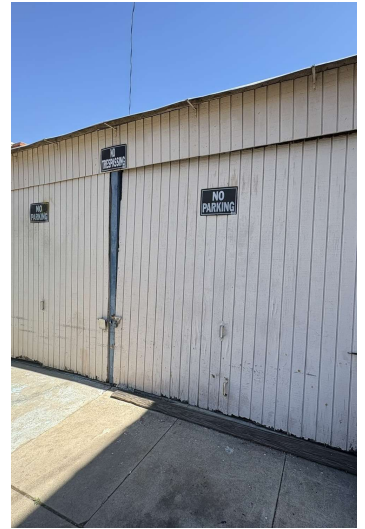
Discover the vibrant city of Long Beach, CA, where the property is nestled in a dynamic urban landscape. Long Beach offers a diverse array of attractions and amenities, including the historic RMS Queen Mary, the stunning Aquarium of the Pacific, and the lively downtown waterfront. With its beautiful beaches, bustling arts and culture scene, and an array of outstanding dining and entertainment options, the area embodies the quintessential Southern California lifestyle. Investors will appreciate the property's prime location in a city known for its strong rental market and exciting growth potential, making it an ideal opportunity for multifamily and high-rise investment.



## PROPERTY HIGHLIGHTS

- Downtown Location
- Great walkability and transit access
- 9- units craftsman style
- Utility upgrades
- 100% occupancy



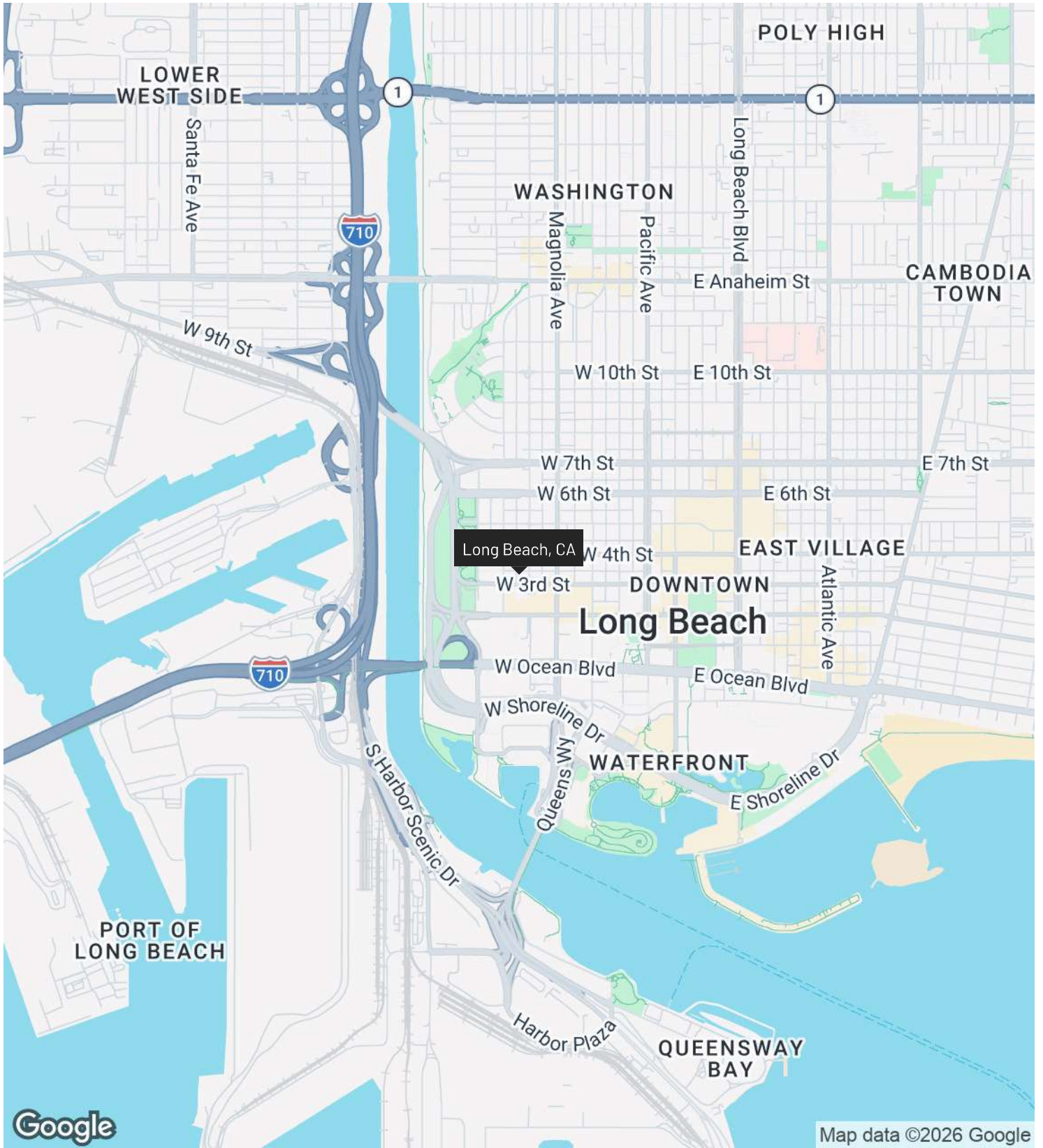


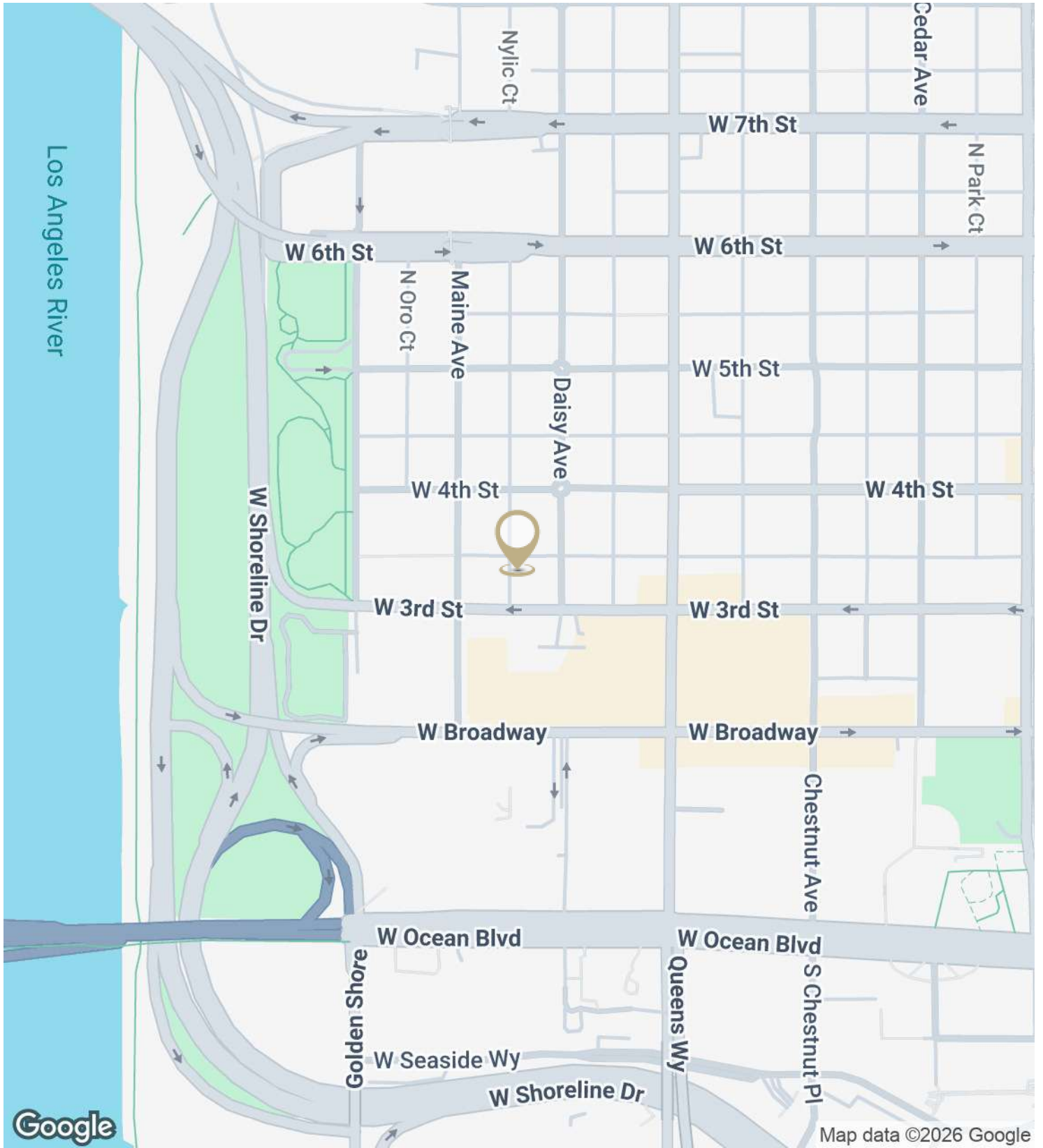
# LOCATION INFORMATION

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## SECTION 2









Google

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(be sure to add site plans in the **Media Tab** or  
**"Publish on Website and Docs"** in the **Plans Tab**)

# FINANCIAL ANALYSIS

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## SECTION 3



## INVESTMENT OVERVIEW

Price	\$1,775,000
Price per SF	\$247
Price per Unit	\$197,222
GRM	11
CAP Rate	6.82%

## OPERATING DATA

Gross Scheduled Income	\$167,208
Total Scheduled Income	\$167,208
Net Operating Income	\$121,024

## FINANCING DATA

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## INCOME SUMMARY

Vacancy Cost	\$0
<b>GROSS INCOME</b>	<b>\$0</b>

## EXPENSES SUMMARY

Management fee	\$7,388
Maintenance	\$3,600
Landscaping	\$1,020
Pest control	\$564
Property tax (Based on new Purchase price)	\$21,360
Water	\$5,500
Trash	\$3,500
Insurance	\$9,600
<b>OPERATING EXPENSES</b>	<b>\$0</b>
<b>NET OPERATING INCOME</b>	<b>\$121,024</b>

# RENT ROLL



SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
312 N Nylic Ct	1	1	700 SF	\$1,622	\$2.32	\$1,800	\$2.57	-	09/01/2015	-
314 N Nylic Ct	1	1	850 SF	\$1,769	\$2.08	\$1,925	\$2.26	\$1,700	01/12/2023	01/11/2024
316 N Nylic Ct	1	1	850 SF	\$1,513	\$1.78	\$1,925	\$2.26	-	09/01/2015	-
318 N Nylic Ct	1	1	850 SF	\$1,824	\$2.15	\$1,950	\$2.29	\$1,200	09/10/2019	09/30/2020
320 N Nylic Ct	1	1	850 SF	\$1,495	\$1.76	\$1,950	\$2.29	-	-	-
617 W 3rd St	1	1	850 SF	\$1,495	\$1.76	\$1,975	\$2.32	\$1,700	05/18/2023	04/20/2025
619 W 3rd St	1	1	850 SF	\$1,619	\$1.90	\$1,875	\$2.21	-	09/01/2015	-
621 W 3rd St	1	1	850 SF	\$1,395	\$1.64	\$1,950	\$2.29	\$1,500	09/15 2021	09/30/2022
623 W 3rd St	1	1	850 SF	\$1,731	\$2.04	\$1,950	\$2.29	\$1,100	06/18/2019	06/30/2020
1 garage	-	-	300 SF	-	-	\$150	\$0.50	-	-	-
1 garage	-	-	300 SF	-	-	\$150	\$0.50	-	-	-
<b>TOTALS</b>			<b>8,100 SF</b>	<b>\$14,463</b>	<b>\$17.43</b>	<b>\$17,600</b>	<b>\$21.78</b>	<b>\$7,200</b>		
<b>AVERAGES</b>			<b>736 SF</b>	<b>\$1,607</b>	<b>\$1.94</b>	<b>\$1,600</b>	<b>\$1.98</b>	<b>\$1,440</b>		



# SALE COMPARABLES

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SECTION 4





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# LEASE COMPARABLES

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## SECTION 5





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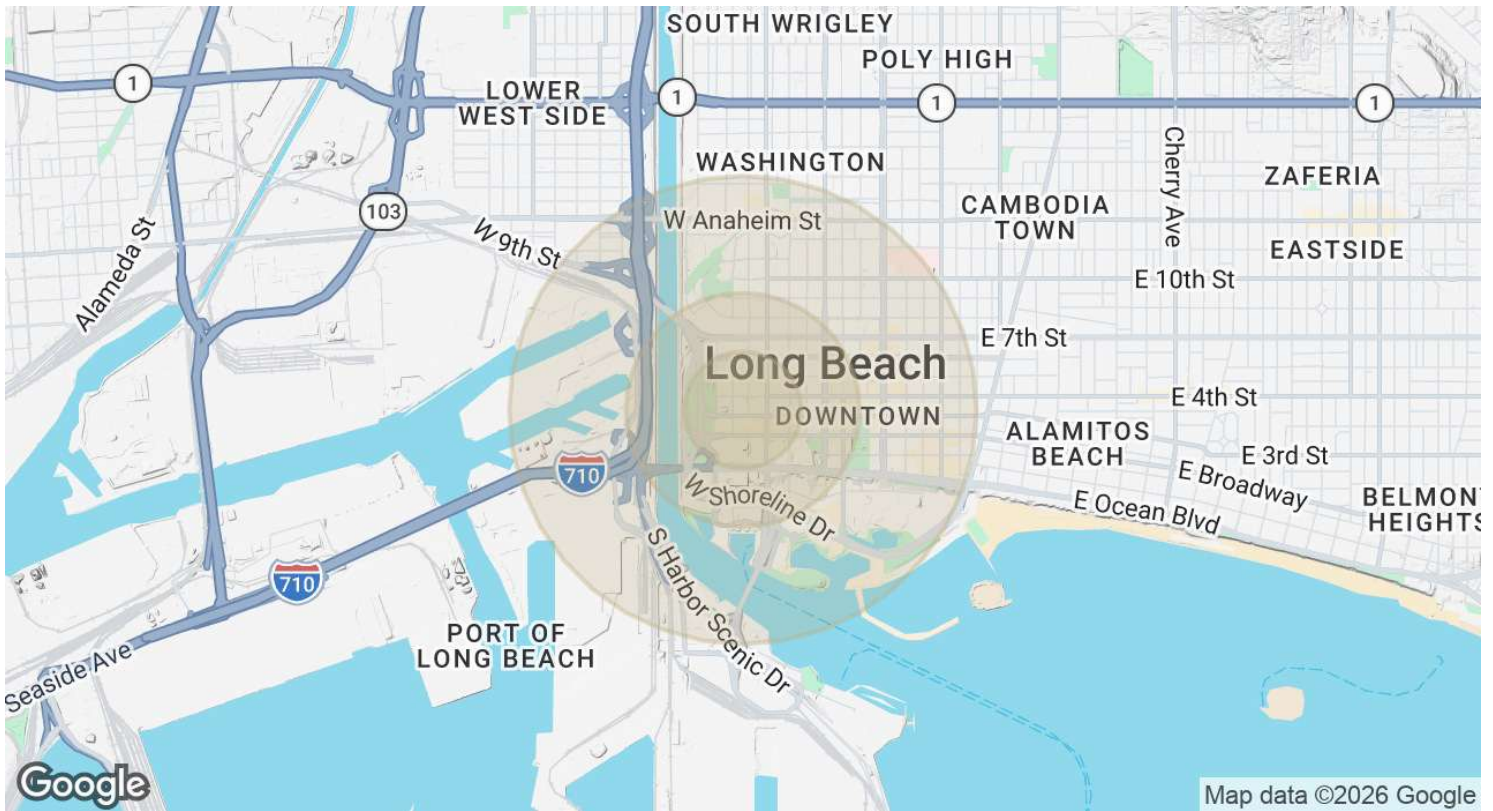
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# DEMOGRAPHICS

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## SECTION 6





POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	4,560	11,808	32,684
Average Age	34.0	34.4	36.0
Average Age (Male)	34.8	35.0	36.3
Average Age (Female)	33.4	33.5	36.7

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	2,367	6,434	16,863
# of Persons per HH	1.9	1.8	1.9
Average HH Income	\$74,694	\$83,549	\$83,161
Average House Value	\$382,471	\$458,279	\$524,147

2023 American Community Survey (ACS)

# ADVISOR BIOS

## SECTION 7





**JIM KELSEY CCIM**

**DIRECTOR OF COMMERCIAL OPERATIONS**

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CalDRE #01354722

## PROFESSIONAL BACKGROUND

I specialize in commercial sales and leasing. In my 24 years as a California Real Estate broker, I have a very diversified book of experience. I received my CCIM Designation in 2006 and have done commercial sales and leasing all over the state. As Director of Commercial Operations for Century 21 Masters, I oversee the Commercial sales Division for California. I am also responsible negotiating the company's office leases for all 50 California locations, from San Diego to San Francisco. At Century 21 Masters, we have the unique advantage of being the largest brokerage in California and with over 2000 agents, we can expose our client's properties to the greatest number of buyers when entrusted to selling their real estate portfolios.

## EDUCATION

CCIM Institute

## MEMBERSHIPS

CCIM Designee

ICSC

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