

OFFERING MEMORANDUM

# 463 West 6<sup>th</sup> St

8 Units- Long Beach



8 UNITS / DOWNTOWN - LONG BEACH





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## Investment Highlights

- Great Downtown Location
- All 8-units have been renovated
- Upgraded main electric panel
- Strong Current income and priced to sell at 9.64 x gross
- Large basement with potential to add coin laundry
- (6) Studios and (2) 1Bed/1Bath

## PRICING & FINANCIALS

<b>List Price</b>	<b>\$1,499,000</b>
<b>Building Data / Financial Indicators</b>	
Street	<b>463 W 6th St</b>
City, State, Zip	Long Beach, CA 90802
APN	7272-023-022
Number of Units	8 Units
Year Built*	1923
Building Size	4,001 SF
Lot Size	2,534 SF
Current Cap Rate	6.7%
Market Cap Rate	6.72%
Current GRM	9.64
Market GRM	9.56
Price Per Unit	\$187,375
Price / Sqft	\$375
<b>Loan Summary</b>	
Down Payment	\$374,750
Loan Amount	\$1,124,250
Interest Rate	6.3%
Monthly P&I	\$6,959
Annual P&I	\$83,506
Loan to Value	75%
Debt Service Ratio	1.2
Amortization	30
Loan Term	360

\*The property is subject to AB1482

<b>Income</b>	<b>Current Actual</b>	<b>Market- Pro Forma</b>
Scheduled Rental Income	\$155,520	\$156,720
Vacancy (5%)	(\$7,776)	(\$7,836)
Net Rental Income	\$147,744	\$148,884
<b>Expenses*</b>		
Property Tax	\$19,500	\$19,500
Insurance	\$8,000	\$8,000
Repairs & Maintenance	\$6,000	\$6,000
Property Management (6%)	\$8,865	\$8,933
Utilities	\$3,291	\$3,291
Pest Control	\$720	\$720
Cleaning/Janitorial	\$1,800	\$1,800
License & Fees	\$600	\$600
Total Expenses	\$48,013	\$48,082
Net Operating Income	\$99,731	\$100,802

\*Utility expense is 2025 Actual. Other expenses are estimates

# RENT ROLL

Unit #	Type	Base Rent	Market Rent	Notes
1	Studio	\$1,450	\$1,550	
2	Studio	\$1,600	\$1,600	
3	Studio	\$1,695	\$1,695	
4	Studio	\$1,550	\$1,550	
5	1BD/1BA	\$1,720	\$1,720	
6	1BD/1BA	\$1,795	\$1,795	
7	Studio	\$1,550	\$1,550	
8	Studio	\$1,600	\$1,600	
Total		\$12,960	\$13,060	

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



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Cody Charnell / 562.896.3851  
Cody@Sageregroup.com  
CA DRE # #01950585

Sage Real Estate  
2734 E Broadway STE 8,  
Long Beach, CA 90803  
www.sageregroup.com

