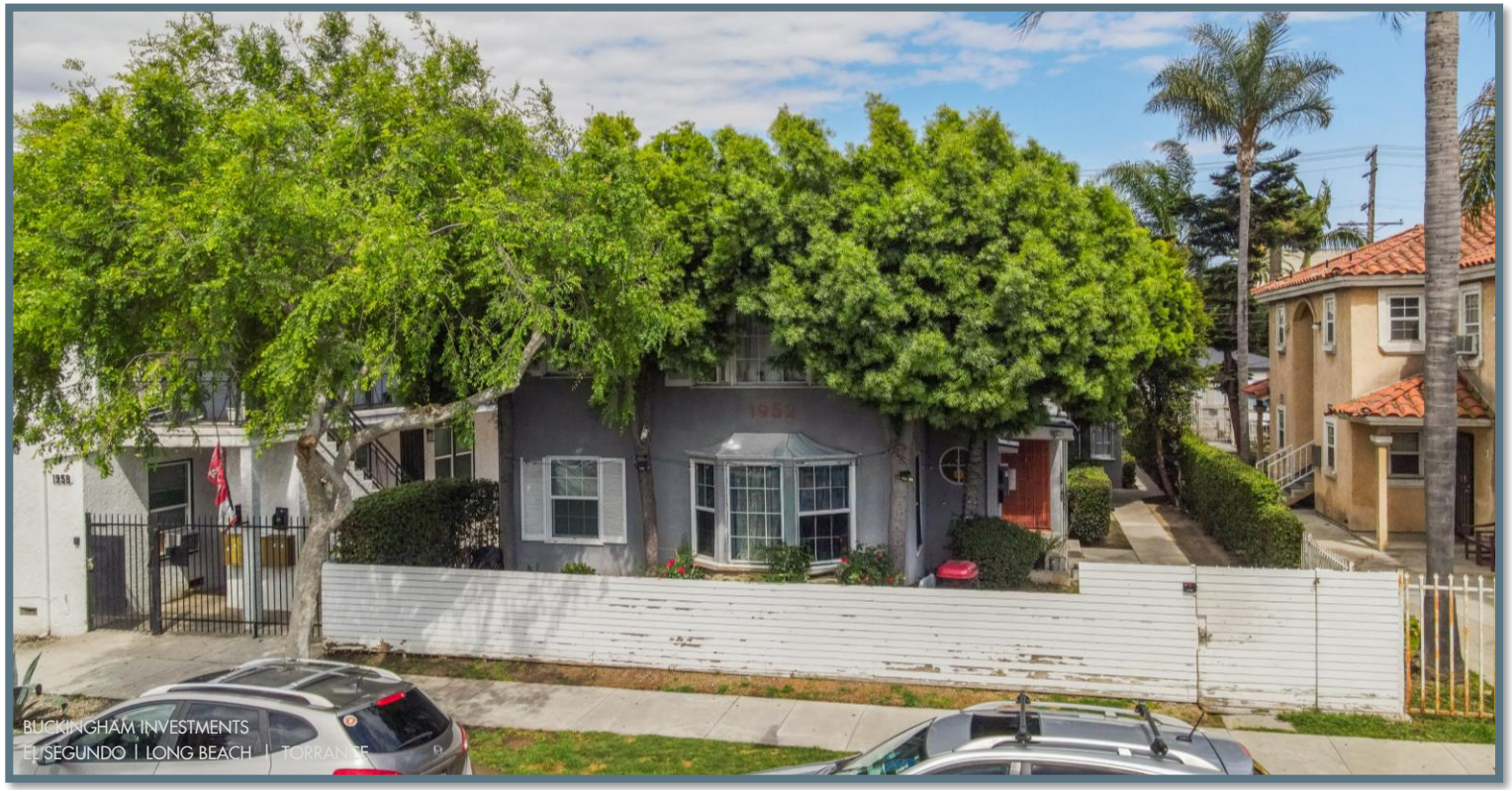
BUCKINGHAM INVESTMENTS
LEARN, PLAN, & INVEST IN REAL ESTATE

1952 Pine Ave, Long Beach

$1,565,000 | 8 Units | 8.85 GRM | 7.2% Cap Rate



OFFERING MEMORANDUM PRESENTED BY:

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INVESTMENT HIGHLIGHTS



- Large, high-yield 40's build 8-unit property in a dense high demand rental area of Long Beach
- Convenient unit mix with with (8) 1BD/1BA units (one operating as a 2BD/1BA)
- (2) 1BD/1BA units are newly built ADU's at 386 sqft each
- Priced to sell with high in-place cash flow at close with actual rents at 8.81X gross and a 7.3% cap rate

AREA OVERVIEW

- Convenient location in the South Wrigley neighborhood just north of Pacific Coast highway
- Excellent transit access only a few blocks to the metro blue line rail station, PCH, and the 710 freeway
- Close proximity to Poly High and Downtown Long Beach
- Over 70% of households within 5 miles are renters with an average household income of over $90,000 (CoStar)
- Walk Score 87/100



INVESTMENT SUMMARY

INVESTMENT PURCHASE, CONVENTIONAL FINANCING

GENERAL INFORMATION

Price	$1,565,000
Year Built	1940
Units	8
Building Sq. Ft	5,490
Lot Sq. Ft	6,742
Price / Sq. Ft	$285
Price / Lot Sq. Ft	$232
Price / Unit	$195,625
Current GRM	8.85
@ Market GRM	8.85
Current Cap Rate	7.2%
@ Market Cap Rate	7.2%

Income	**Current**	**Pro Forma**
Gross Scheduled Rents	$175,620	$176,940
Pet Rent	$1,200	$1,200
Less Vacancy @ 5%	($8,781)	($8,781)
Effective Gross Income	**$168,039**	**$168,039**
Expenses	Actual	Market
Taxes	$19,563	$19,563
Insurance	$6,660	$6,660
Repairs and Maintenance	$8,402	$8,402
Property Management	$8,402	$8,402
Utilities	$7,794	$7,794
Pest Control	$965	$965
Gardening and Cleaning	$2,435	$2,435
City licensing and permits	$767	$767
Total Expenses	**$54,988**	**$54,988**
Net Operating Income	**$113,051**	**$113,051**

PROPOSED FINANCING

Loan Amount (65%)	$1,017,250
Down Pmt (35%)	$547,750
Rate (%)	7.35
Amortization (years)	30
Payment (monthly)	($7,009)
Debt Cov. Ratio	1.34



RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	$1,875	$1,875
1	2BD/1BA	$1,895	$1,895
1	1BD/1BA	$1,875	$1,875
1	1BD/1BA	$1,875	$1,875
1	1BD/1BA	$1,875	$1,875
1	1BD/1BA	$2,050	$2,050
1	1BD/1BA	$1,595	$1,595
1	1BD/1BA	$1,595	$1,595
TOTAL		**$14,635**	**$14,635**

PROPERTY PHOTOS













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