BUCKINGHAM INVESTMENTS
LEARN, PLAN, & INVEST IN REAL ESTATE

227 Lime Ave, Long Beach

$1,800,000 | 11 Units | 9.8 GRM | 6.5% Cap Rate



OFFERING MEMORANDUM PRESENTED BY:

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INVESTMENT HIGHLIGHTS



- Low maintenance, 40's build 10-unit with one non-conforming 11th unit
- Excellent East Village Arts District location with close proximity to Downtown Long Beach amenities
- Moderate upside in rents
- Priced to sell with high in-place cash flow at close with actual rents at 9.52X gross and a 6.8% cap rate

AREA OVERVIEW

- Convenient location in the East Village Arts District of Downtown Long Beach
- Close proximity to grocery stores, restaurants, cafes, and shops
- Over 60% of households within 5 miles are renters with an average household income of over $100,000 (CoStar)
- Walk Score 97/100



INVESTMENT SUMMARY

INVESTMENT PURCHASE, CONVENTIONAL FINANCING

GENERAL INFORMATION

Price	$1,800,000
Year Built	1923
Units	10
Building Sq. Ft	3,424
Lot Sq. Ft	3,750
Price / Sq. Ft	$526
Price / Lot Sq. Ft	$480
Price / Unit	$163,636
Current GRM	9.80
@ Market GRM	8.80
Current Cap Rate	6.7%
@ Market Cap Rate	7.6%

Income	**Current**	**Pro Forma**
Gross Scheduled Rents	$183,635	$204,600
Annual Laundry Income	-	-
Less Vacancy @ 5%	($9,182)	($10,230)
Effective Gross Income	**$174,453**	**$194,370**
Expenses	Actual	Market
Taxes (est.)	$22,500	$22,500
Insurance (est.)	$5,300	$5,300
Repairs and Maintenance (est.)	$8,723	$8,723
Property Management (est.)	$8,723	$9,719
Utilities (actual)	$6,616	$6,616
Pest Control (actual)	$1,130	$1,130
Gardening and Cleaning (actual)	$3,390	$3,390
City licensing and permits (actual)	$675	$675
Total Expenses	**$57,056**	**$58,052**
Net Operating Income	**$117,397**	**$136,318**

PROPOSED FINANCING

Loan Amount (65%)	$1,177,000
Down Pmt (35%)	$623,000
Rate (%)	6.85%
Amortization (years)	30
Payment (monthly)	($7,712)
Debt Cov. Ratio	1.27





RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	$1,495	$1,550
1	Studio	$1,295*	$1,550
1	1BD/1BA	$1,295*	$1,550
1	Studio	$1,295	$1,550
1	Studio	$1,495	$1,550
1	Studio	$1,395	$1,550
1	1BD/1BA	$1,450	$1,550
1	1BD/1BA	$1,550	$1,550
1	1BD/1BA	$1,495	$1,550
1	1BD/1BA	$1,243	$1,550
1	1BD/1BA	$1,295*	$1,550
TOTAL		**$15,303**	**$17,050**

*Vacant as of 10/9/2026

PROPERTY PHOTOS













PROPERTY PHOTOS

















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