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237 Lime Ave **16 UNITS - FOR SALE** ***MULTI-RESIDENTIAL INVESTMENT***

Type	Address		Cross Street	City	State	Zip		APN
Multi-Residential	237 Lime Ave,		3rd Street	Long Beach	CA	90802		7281-014-049
Price	**# of Units**	**Price Per Unit**	**Current CAP**	**Proforma CAP**	**Current G.R.M.**	**Proforma G.R.M.**	**Parking Spaces**	**Year Built**
$4,250,000	16	$265,625	6.2%	8.7%	10.2	8.0	16	1965
Down Payment	**D/P %**	**Cash Return**		**Zoning**	**Gross Bldg. Sq. Ft.**	**Lot Size**	**Price Per Bldg. Sq. Ft.**	**Price Per Land Sq. Ft.**
$1,700,000	40%	4.7%		LBPD30	14,477	11,262	$294	$377.38
Proposed Financing				**Terms of Sale**				
New 1st TD	**Interest Rate**	**2nd TD**	**Interest Rate**					
$2,550,000	6.00%			Buyer to obtain new	60%	LTV, 1st TD at prevailing market rates.		

ANNUALIZED OPERATING DATA	CURRENT (Based on Current Income)				PROFORMA (Based on Est'd. Market Rents)			
	%		$/Sq.Ft.	$/Unit/Year	%		$/Sq.Ft.	$/Unit/Year
Scheduled Lease Income:	93.2%	$390,019	$26.94	$24,376	94.7%	$504,000	$34.81	$31,500
Laundry/Misc. Income:	6.8%	$28,358	$1.96	$1,772	5.3%	$28,358	$1.96	$1,772
Total Income:	100.0%	$418,377	$28.90	$26,149	100.0%	$532,358	$36.77	$33,272
* Less Vacancy:	5.0%	($20,919)	($1.44)	($1,307)	5.0%	($26,618)	($1.84)	($1,664)
Gross Operating Income:	95.0%	$397,458	$27.45	$24,841	95.0%	$505,740	$34.93	$31,609
Less Expenses:	32.1%	($134,318)	($9.28)	($8,395)	25.2%	($134,318)	($9.28)	($8,395)
Net Operating Income:	62.9%	$263,140	$18.18	$16,446	69.8%	$371,422	$25.66	$23,214
Less Loan Payments:	43.9%	($183,462)	($12.67)	($11,466)	34.5%	($183,462)	($12.67)	($11,466)
Pre-Tax Cash Flow:	19.0%	$79,678	$5.50	$4,980	35.3%	$187,960	$12.98	$11,747
Cash on Cash Return:		**4.7%**				**11.1%**		
Capitalization Rate:		**6.2%**				**8.7%**		
Gross Rent Multiplier:		**10.16**				**7.98**		
Debt Coverage Ratio:		**1.43**				**2.02**		

UNIT MIX:

Type	# of Units	Average Rent/Month	Market Rent
3 Bed +2 Bath	2	$2,493	$3,100
3 Bed + 1.5 Bath	2	$2,399	$2,900
2 Bed + 1 Bath	12	$1,893	$2,500
Monthly S.G.I.	16	$32,502	$42,000
Annual S.G.I.		$390,019	$504,000

DESCRIPTION

237 Lime Ave is a well-maintained multifamily property located in the highly desirable Alamitos Beach / Downtown Long Beach submarket, a dense coastal neighborhood known for its strong rental demand and proximity to the waterfront.
The property consists of 16 units, featuring a diverse unit mix of twelve 2-bedroom/1-bath units, two 3-bedroom/2-bath units, and two 3-bedroom/1.5-bath units, offering a combination of smaller, efficient layouts and larger units suitable for families or roommate-style occupancy.

FOR INFORMATION CONTACT: ROY YOO 213.220.1464 DRE LIC # 01462413

This information has been obtained from sources we believe to be reliable, however, make no representations or warranties, expressed or implied as to the accuracy of the information. Buyer to rely on its own investigation.

RJ Real Estate Investments, Inc.
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Los Angeles, CA 90010

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CURRENT RENT SCHEDULE
MULTI-RESIDENTIAL INVESTMENT

Property Address:

237 Lime Ave,
Long Beach, CA 90802

Unit #	Unit Type	Rent	Unit #	Unit Type	Rent
1	2 Bedroom + 1.0 Bath	$1,291	9	2 Bedroom + 1.0 Bath	$1,781
2	2 Bedroom + 1.0 Bath	$1,895	10	3 Bedroom + 1.5 Bath	$2,333
3	2 Bedroom + 1.0 Bath	$2,205	11	3 Bedroom + 1.5 Bath	$2,465
4	2 Bedroom + 1.0 Bath	$2,075	12	2 Bedroom + 1.0 Bath	$2,075
5	3 Bedroom + 2.0 Bath	$2,495	12A	2 Bedroom + 1.0 Bath	$2,075
6	2 Bedroom + 1.0 Bath	$1,985	14	2 Bedroom + 1.0 Bath	$1,895
7	2 Bedroom + 1.0 Bath	$1,795	15	2 Bedroom + 1.0 Bath	$1,752
8	2 Bedroom + 1.0 Bath	$1,895	16	3 Bedroom + 2.0 Bath	$2,491

CURRENT SCHEDULED MONTHLY RENTAL INCOME (PAGE 1):	$32,502
MONTHLY LAUNDRY/MISCELLANEOUS INCOME:	$2,363
TOTAL SCHEDULED MONTHLY INCOME:	$34,865
CURRENT ANNUAL GROSS SCHEDULED INCOME:	$418,377

V = Vacant E = Eviction in Progress M = Manager

MARKET RENT:

2	3 Bed +2 Bath	@	**$3,100**	/mo	=	$6,200	/mo	=	$74,400 /yr
2	3 Bed + 1.5 Bath	@	**$2,900**	/mo	=	$5,800	/mo	=	$69,600 /yr
12	2 Bed + 1 Bath	@	**$2,500**	/mo	=	$30,000	/mo	=	$360,000 /yr
	Parking + Misc Income	@	**$2,363**	/mo	=	$2,363	/mo	=	$28,358 /yr
18	**ANNUAL MARKET RENT**					**$44,363**	**/mo**	=	**$532,358 /yr**

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OPERATING EXPENSE SCHEDULE
MULTI-RESIDENTIAL INVESTMENT

Property Address: 237 Lime Ave,
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SCHEDULED GROSS INCOME			$390,019 /yr
Less Vacancy	5%		($19,501) /yr
ADJUSTED GROSS INCOME			$370,518 /yr
SCHEDULED OPERATING EXPENSES	34%		
Insurance		$11,582	
Water & Sewer		$9,100	
Gas & Electricity		$8,000	
Pest Control		$1,410	
Pool/Gardener/Landscaping		$2,455	
Maintenance & Reserves		$4,800	
Cleaning Expense		$650	
Licenses		$1,308	
Elevator		$1,752	
On-Site Management/Trash		$11,568	
Off-site Management		$28,568	
Prop. Taxes (1.25% of $4,250,000)		$53,125	
TOTAL SCHEDULED OPERATING EXPENSES			($134,318) /yr
NET OPERATING INCOME (N.O.I.)			$236,200 /yr

Capitalization Rate:	5.6%
Operating Expense/Unit/Year:	$8,395
Operating Expense/Square Foot/Year:	$9.28

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