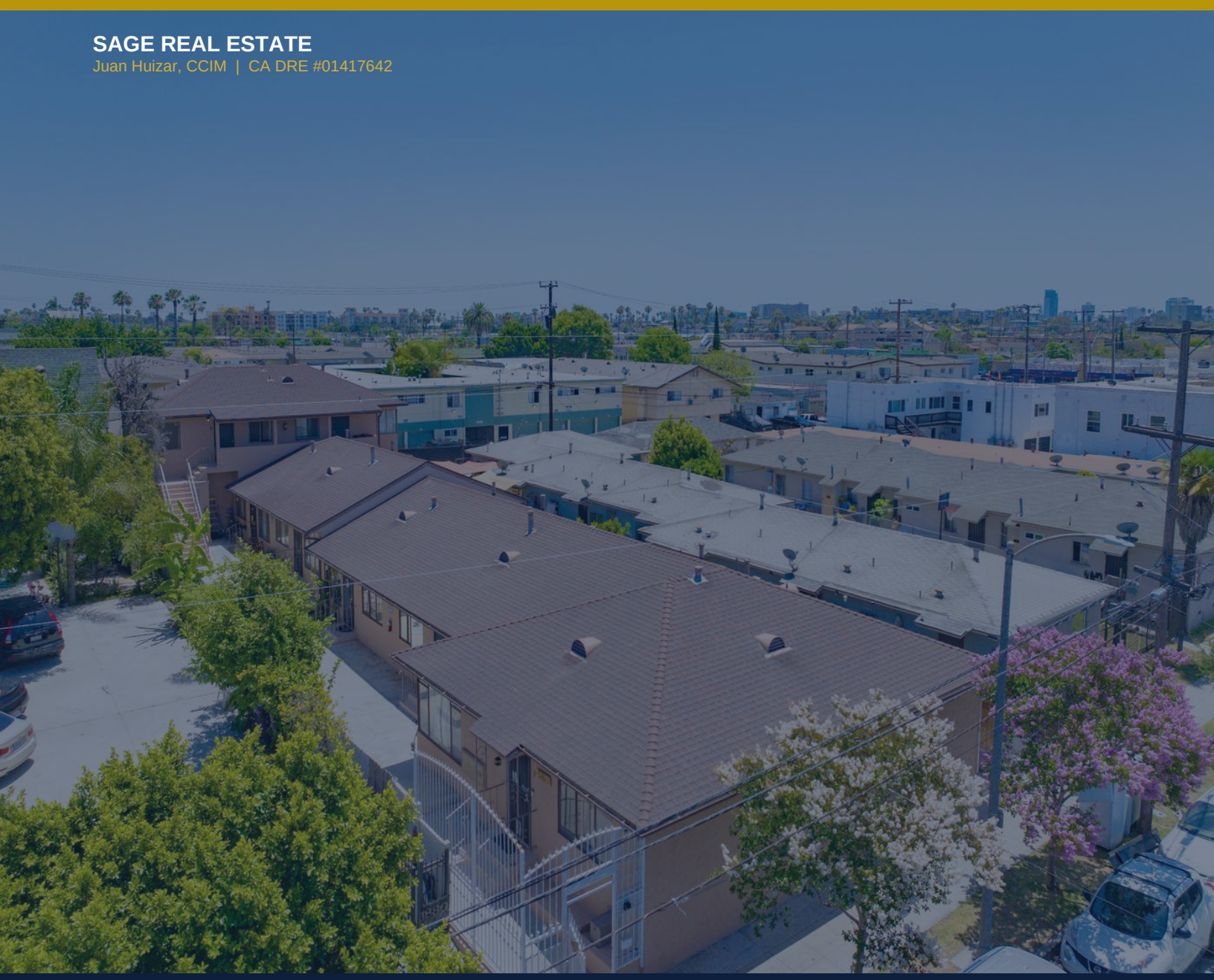
SAGE REAL ESTATE
Juan Huizar, CCIM | CA DRE #01417642



OFFERING MEMORANDUM | LONG BEACH, CALIFORNIA

1876 Henderson Avenue

Seven-Unit Multifamily Investment | South Wrigley | Long Beach, CA 90813

7	4,919	$1,600,000	6.46%	10.62x
UNITS	RENTABLE SF	ASK PRICE	CUR. CAP RATE	GRM

Well-Maintained 7-Unit Apartment Investment with Strong Cash Flow. Exceptional opportunity to acquire a well-maintained 7-unit apartment property located in Long Beach's desirable South Wrigley neighborhood. Situated on a 7,500 square foot lot with approximately 4,919 square feet of improvements, this income-producing asset offers strong in-place cash flow, recent capital improvements, and immediate upside potential. The property consists of two upstairs 1-bedroom/1-bath units, four downstairs 1-bedroom/1-bath units, and one spacious downstairs 2-bedroom/1-bath unit. Several units are currently being utilized with additional rooms beyond their original layouts. Four of the downstairs 1-bedroom units are being used as 2-bedroom units, while the larger downstairs unit is currently utilized as a 3-bedroom unit. Ownership has completed numerous capital improvements, including electrical service upgrades in 2025, copper repiping of the upstairs units, replacement of gas lines, installation of a copper main water supply line, and ongoing roof maintenance. Each unit is individually metered for gas and electricity, helping reduce owner-paid utility expenses and improve operating efficiency. The property currently generates approximately $13,075 per month in gross rental income and is offered at an attractive 6.46% cap rate and 10.62 gross rent multiplier (GRM) based on current operations. Investors may benefit from favorable financing options, with the property potentially qualifying for financing with approximately 25% down. Additional amenities include four garages, on-site parking, and a desirable courtyard-style layout that enhances tenant appeal. Conveniently located near Pacific Coast Highway, Downtown Long Beach, public transportation, shopping, dining, and major employment centers, this property is well-positioned to benefit from continued rental demand and long-term appreciation. This is a rare opportunity to acquire a stabilized multifamily investment offering strong current returns, recent capital improvements, and significant long-term growth potential.



EXECUTIVE SUMMARY

$1,600,000	7	4,919 SF	7,500 SF	1956
Asking Price	Total Units	Building SF	Lot SF	Year Built

$228,571	6.46%	6.9%	10.62x	$103,334
Price / Unit	Cap Rate (Current)	Cap Rate (Market)	GRM (Current)	Current NOI

PROPERTY OVERVIEW

- **6 × 1BD/1BA units + 1 × 2BD/1BA unit**
- **Two-story wood-frame & stucco construction**
- **Pitched tile roof in good condition**
- **Gated main entry with ornamental iron security**
- **4 rear garages accessible via alley**
- **On-site common laundry room**
- **Select units upgraded with luxury vinyl plank flooring**
- **Remaining units offer renovation upside**

Address	1876 Henderson Avenue, Long Beach, CA 90813
APN	7209028008
Year Built / Stories	1956 / Two-Story
Building / Lot SF	4,919 SF / 7,500 SF
Zoning	LBR2N
Parking	4 Garages (alley access) + Street Parking
Laundry	On-Site Common Area
Rent Control	Not subject to local LB rent control — AB 1482 only

RENT ROLL

Current rents reflect in-place leases as of the date of this memorandum. Market rents are based on active comparable listings in the immediate submarket.

Unit	Type	Status	Current Rent	Market Rent	Move-In	Tenancy	Last Increase	Sec. Deposit
1	2BD/1BA	Occupied	$2,525	$2,800	6+ yrs ago	Mo-to-Mo	May 2026	$945
2	1BD/1BA	Occupied	$1,700	$1,750	May 2025	Mo-to-Mo	N/A	$1,700
3	1BD/1BA	Occupied	$1,675	$1,750	Aug 2017	Mo-to-Mo	Jan 2026	$1,200
4	1BD/1BA	Occupied	$1,700	$1,750	Jul 2023	Mo-to-Mo	N/A	$1,700
5	1BD/1BA	Occupied	$1,650	$1,750	Feb 2020	Mo-to-Mo	Apr 2026	$1,800
6	1BD/1BA	Occupied	$1,650	$1,750	Sep 2026	Mo-to-Mo	N/A	$1,650
7	1BD/1BA	Occupied	$1,650	$1,750	Feb 2025	Mo-to-Mo	N/A	$1,650
TOTAL	**7 Units**	—	**$12,550**	**$13,300**	—	—	—	**$11,645**

Parking income: 4 garages × $150/mo = $6,000/year.

Note: Unit 1 is permitted as a 2BD/1BA but has been reconfigured to a 3BD/1BA. Four 1BD/1BA units have been reconfigured to 2BD/1BA. Buyer to verify permits and legal conforming use with the City of Long Beach.

PROPERTY IMPROVEMENTS & DISCLOSURES

Electrical System

- Electrical upgrades completed in 2025.
- New main electrical panels installed.
- New electrical panels and subpanels throughout.
- Separate gas and electrical meters for each unit.

Plumbing

- Ongoing maintenance and repairs completed as needed.
- Upstairs units re-piped with new copper plumbing (~2-3 years ago).
- Main water supply line is copper, replaced ~20 years ago.
- Property maintains strong water pressure.

Gas & Sewer

- Gas lines replaced approximately 20 years ago.
- Sewer system maintained as needed.

Roof

- Roof replaced ~20 years ago with a 30-year roof system.
- Approximately 10 years of useful life remaining.
- Gutters cleaned annually.
- Fascia boards replaced approximately 10 years ago.









LOCATION & MARKET OVERVIEW



Located in the South Wrigley neighborhood of Long Beach — approximately 1.5 miles north of downtown — 1876 Henderson Avenue sits within minutes of the I-710 and I-405 freeways and the Metro A Line light rail. Major employers within a 5-mile radius include the Port of Long Beach, Cal State Long Beach (~40,000 students), Long Beach Memorial and St. Mary medical centers, and the Boeing/Amazon logistics corridor. Retail, dining, and services line Atlantic Avenue, Long Beach Blvd, and Anaheim Street within walking distance.





SALES COMPARABLE ANALYSIS

#	ADDRESS	UNITS	BLDG SF	SALE PRICE	$/UNIT	GRM	CAP	STATUS
1	925 E. 19th St	6	4,008	**$1,359,000**	$226,500	9.96x	6.53%	Closed
2	1526 Cedar Ave	6	4,464	**$1,105,000**	$184,167	10.41x	6.24%	Closed
3	1021 Pacific	6	4,860	**$1,295,000***	$215,833	10.34x	6.28%	Pending
4	1727 Pine Ave	6	3,423	**$925,000†**	$154,167	10.10x	6.43%	Closed
5	412 E. 16th St	7	4,452	**$1,066,000†**	$152,286	10.21x	6.37%	Closed
6	1604 Magnolia	8	3,428	**$1,130,000**	$141,250	10.60x	6.13%	Closed
S	1876 Henderson	7	4,919	**$1,600,000**	**$228,571**	**10.62x**	**6.46%**	**FOR SALE**

* List price, pending close. † Distressed/as-is sales not reflective of stabilized market value. Comps 1 and 3 most directly comparable to subject.



EXCLUSIVELY OFFERED BY

Juan Huizar, CCIM
President | Sage Real Estate

2734 E. Broadway, Suite 8 | Long Beach, CA 90803
CA DRE #01417642 | Brokerage DRE #02163228
562.307.0838 | juan@sageregroup.com
www.sageregroup.com

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