LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES



OFFERING MEMORANDUM

1073-1075 HOFFMAN AVE,
LONG BEACH, CA 90813

4-UNIT MULTIFAMILY INVESTMENT WITH ADDITIONAL LEGAL NON-CONFORMING UNIT

EXCLUSIVELY **PRESENTED BY:**

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PROPERTY SUMMARY

ADDRESS	1073-1075 Hoffman Ave, Long Beach, CA 90813
PROPERTY TYPE	Multifamily Investment
PROPERTY TYPE	4 Units + 1 Legal Non-conforming Unit
UNIT MIX	2+1, 2+1, 3+2, 2+1, 4+2
APPROX. GROSS RSF	3,462 SF
APPROX. LOT SIZE	6,959 SF
YEAR BUILT	1924
PRICE / UNIT	$285,000
PRICE / SF	$411.61
CURRENT GRM	10.57
MARKET GRM	9.10
CURRENT NOI	$85,615
MARKET NOI	$106,800

Per broker, the property is 4 units and includes a 5th legal non-conforming unit. Buyer to verify all unit count, zoning, and occupancy information. 5th Unit was a former storage space.

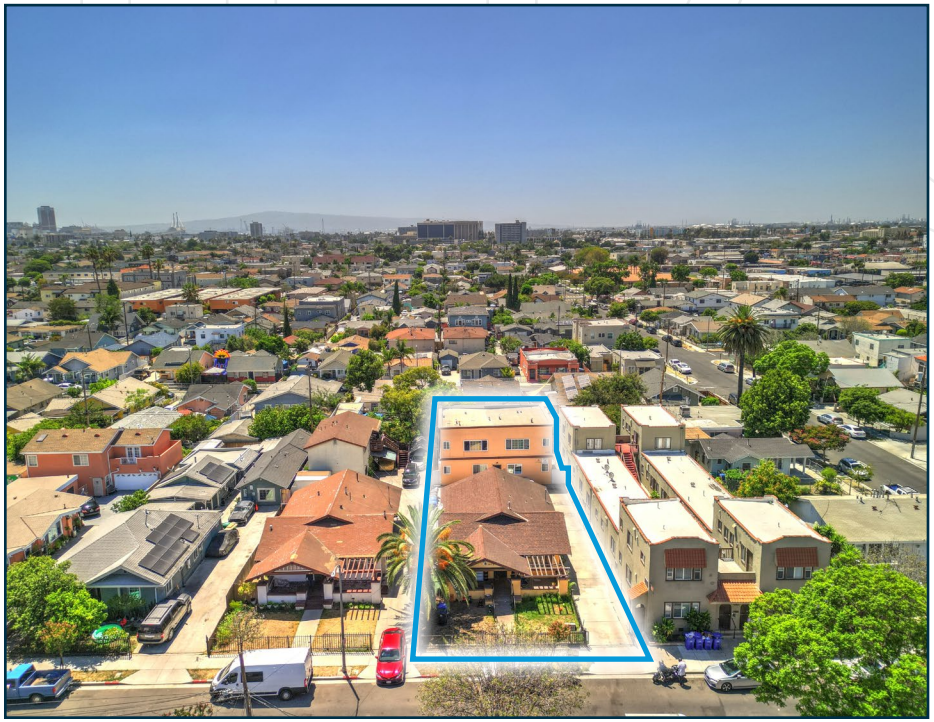


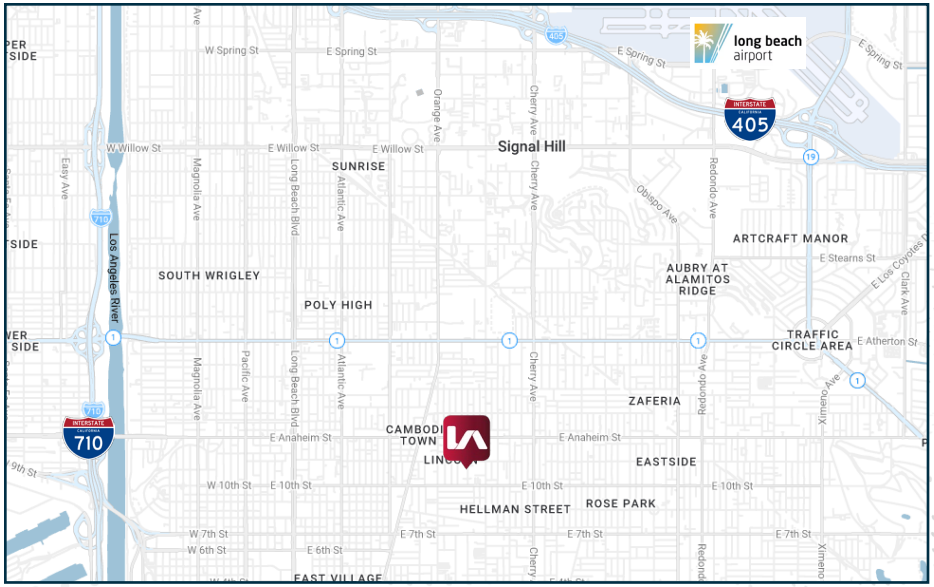
$1,425,000
OFFERING PRICE

6.01%
CURRENT CAP RATE

7.49%
PRO FORMA CAP RATE

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INVESTMENT **OVERVIEW**

1073-1075 Hoffman Ave presents a multifamily investment opportunity in Long Beach, California. The property is legally configured as a 4-unit asset and includes an additional income-producing unit, creating a unique valuation profile that can be reviewed from both a legal 4-unit perspective and a 5-income-unit operating perspective.

The property consists of approximately 3,462 square feet of building area situated on approximately 6,959 square feet of land. Based on the provided operating information, the asset generates current annual scheduled gross income of approximately $134,760, with market annual scheduled gross income of approximately $156,600.

At an offering price of $1,425,000, the property reflects a current cap rate of approximately 6.01% and a market cap rate of approximately 7.49%. The valuation is supported by a blend of comparable 4-unit sales, limited 5-unit comparable sales, and the additional income generated by the 5th unit.

PROPERTY **HIGHLIGHTS**

- Long Beach multifamily investment opportunity
- 4 units with 5th legal non-conforming unit
- Approximately 3,462 SF building on ±6,959 SF lot
- Built in 1924
- Strong current income with upside through market rent adjustment
- Current scheduled gross income of ±$134,760
- Current NOI of ±$85,615
- Market NOI of ±$106,800
- Current cap rate of 6.01%
- Market cap rate of 7.49%
- Current GRM of 10.57
- Market GRM of 9.10

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ANNUALIZED OPERATING DATA

CURRENT RENTS			MARKET RENTS		
Scheduled Gross Income	**$134,760**		**Scheduled Gross Income**	**$156,600**	
Vacancy Rate Reserve:	4,043	3.00%	Vacancy Rate Reserve:	4,698	3.00%
Gross Operating Income	130,717		Gross Operating Income	151,902	
Expenses	45,102	33.47%	Expenses	45,102	28.80%
Net Operating Income	**85,615**		**Net Operating Income**	**106,800**	
Loan Payments	0		Loan Payments	0	
Pre Tax Cash Flows	**85,615**	**6.01%**	**Pre Tax Cash Flows**	**106,800**	**7.49%**
Principal Reduction	0		Principal Reduction	0	
Total Return Before Taxes	**85,615**	**6.01%**	**Total Return Before Taxes**	**106,800**	**7.49%**

ANNUALIZED EXPENSES (ESTIMATED)

Taxes	1.24%	$17,731
Direct Assessments		$3,023
Insurance		$6,600
City of LB - H2O, Gas		$5,771
Electricity		$2,431
Maint.& Rep.		$6,738
Lic. & Permits		$1,500
Laundry		$1,308
Total Expenses:		**$45,102**
Per Net Sq. Ft:		**$13.03**
Per Unit:		**$9,020**

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SCHEDULED INCOME

			CURRENT		PRO FORMA	
UNIT #	**BD / BTH**	**APPROX. SF**	**MONTHLY RENT**	**MONTHLY INCOME**	**MONTHLY RENT**	**MONTHLY INCOME**
A	2+1	-	$1,960	$1,960	$2,200	$2,200
B	2+1	-	$1,950	$1,950	$2,200	$2,200
C	3+2	-	$2,300	$2,450	$2,750	$2,750
D	2+1	-	$1,620	$1,620	$2,200	$2,200
1075	4+2	-	$2,825	$3,050	$3,500	$3,500
TOTAL SCHEDULED RENT				$11,030		$12,850
LAUNDRY				$200		$200
OTHER INCOME				$0		$0
MONTHLY SCHEDULED GROSS INCOME				$11,230		$13,050
ANNUALIZED SCHEDULED GROSS INCOME				$134,760		$156,600

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4-UNIT MULTIFAMILY INVESTMENT WITH ADDITIONAL LEGAL NON-CONFORMING UNIT



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