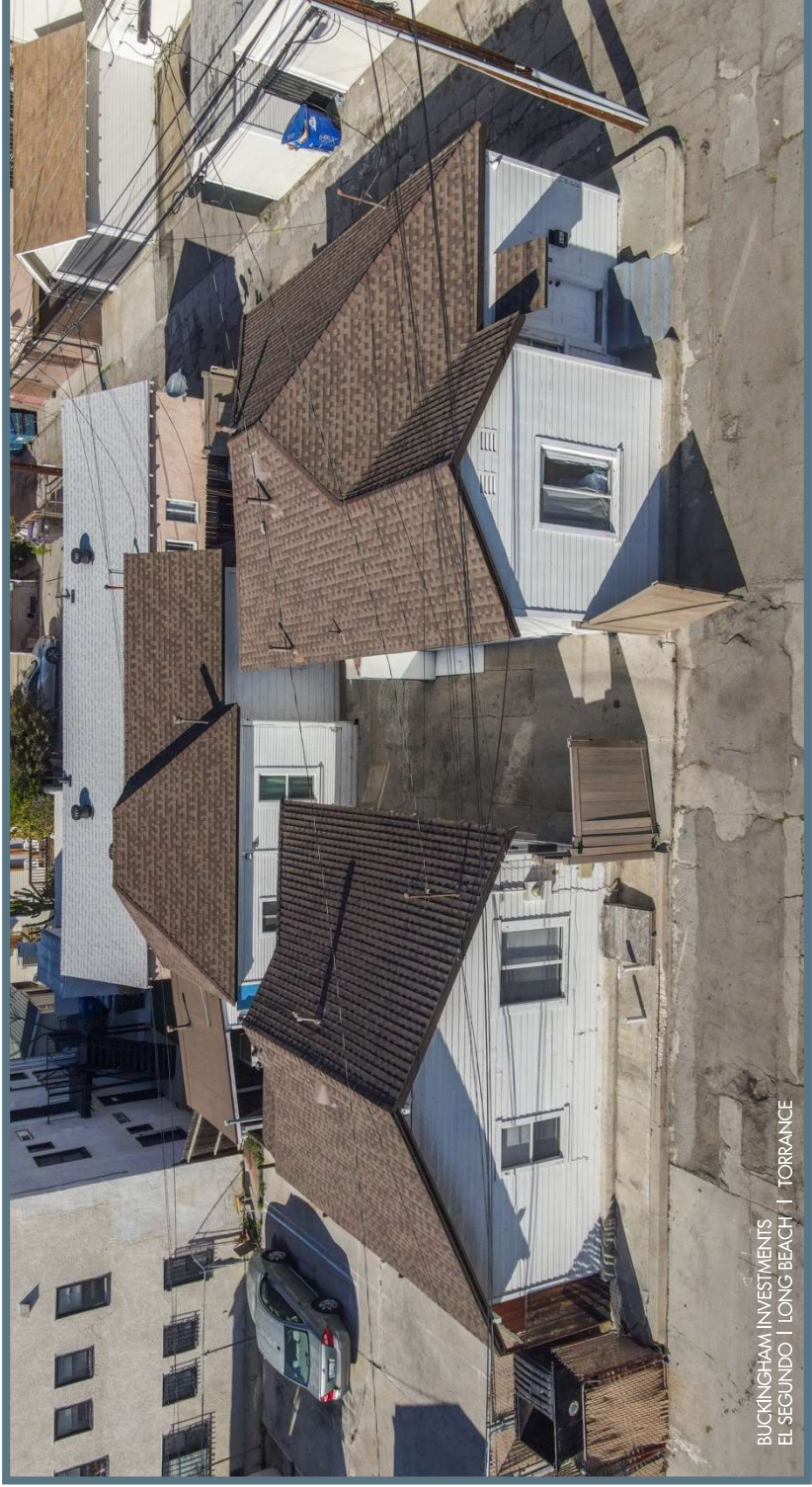


531 N Virginia Ct, Long Beach

\$969,000 | 3 Units | 13.44 GRM | 5.4% Cap Rate

Offering memorandum presented by:
Jeffrey Isenberg
CA BRE License # 02059354
Jeffrey@BuckinghamInvestments.com
(818)795-4477



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INVESTMENT HIGHLIGHTS

- Prime investment opportunity located in Downtown Long Beach
- Offered at a 13.44X GRM and 5.4% cap rate with an additional 5% upside to income
- Fully stabilized 3-unit multifamily property with strong income
- All units have been fully remodeled. Other major capital expenditures include brand new roofs and updated plumbing
- Offers long-term value for investors and a unique opportunity at this price point in the vibrant Long Beach market.

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AREA OVERVIEW

Surrounded by major developments like the Long Beach Civic Center, Queen Mary Island, and West Gateway, the property benefits from the city's continued investment growth

Minutes from the vibrant Downtown Long Beach core with a wide range of dining, shopping, and entertainment options such as Alamitos Beach, Golden & Lincoln Park, Pike Outlets, and Shoreline Village

Thriving local economy, supported by its shipping, aerospace, and healthcare sectors, ensures a strong tenant base.

Conveniently located near the 710 and 405 freeways and the Metro Blue Line

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INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION	
Price	\$969,000
Year Built	1908
Units	3
Building Sq. Ft	1,987
Lot Sq. Ft	3,315
Price / Sq. Ft	\$488
Price / Lot Sq. Ft	\$292
Price / Unit	\$323,000
Current GRM	13.44
@ Market GRM	12.65
Current Cap Rate	5.4%
@ Market Cap Rate	5.8%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$70,920	\$74,220
Parking Income	\$1,200	\$2,400
Less Vacancy @ 5%	(\$2,128)	(\$2,227)
Effective Gross Income	\$69,992	\$74,393
Expenses	Actual	Market
Taxes	\$10,438	\$10,438
Insurance	\$2,800	\$2,800
Repairs and Maintenance	\$3,500	\$3,720
Property Management	-	-
Utilities	\$1,344	\$1,344
Pest Control	-	-
Cleaning/Gardening	-	-
City Licensing and Permits	-	-
Total Expenses	\$18,082	\$18,302
Net Operating Income	\$51,911	\$56,092

PROPOSED FINANCING	
Loan Amount (75%)	\$726,750
Down Pmt (25%)	\$242,250
Rate (%)	6.50%
Amortization (years)	30
Payment (monthly)	(\$4,594)
Debt Cov. Ratio	0.94

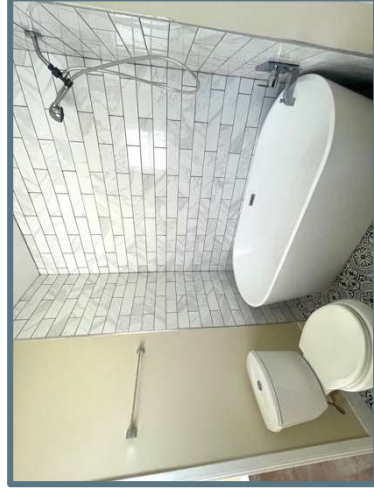
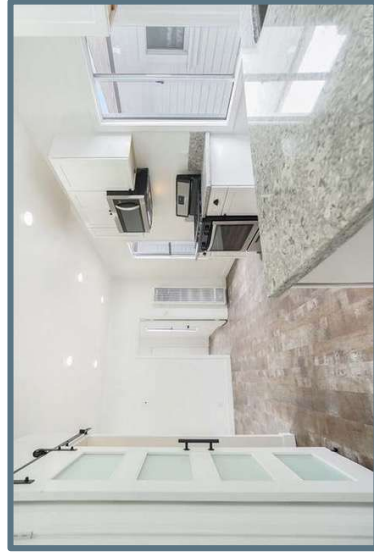
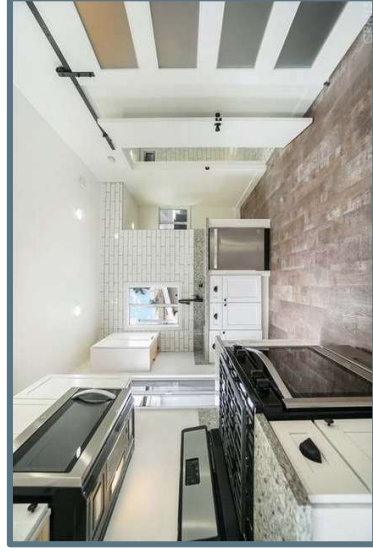
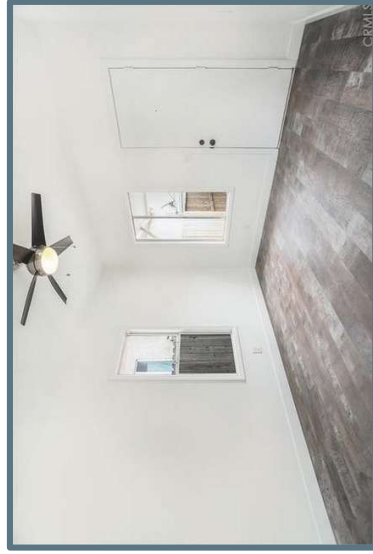


RENT ROLL



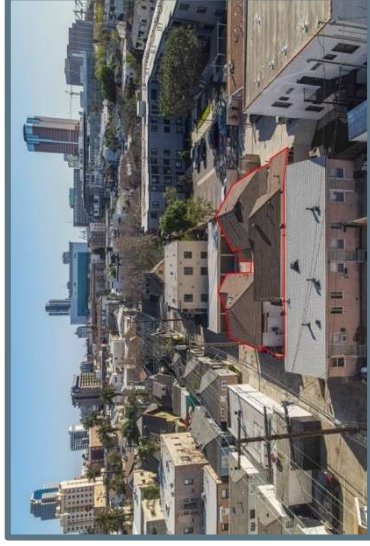
# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	\$1,795	\$1,795
1	2BD/1BA	\$2,195	\$2,195
1	2BD/1BA	\$1,920	\$2,195
TOTAL		\$5,910	\$6,185

PROPERTY PHOTOS



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PROPERTY PHOTOS



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For additional information, please contact:

Jeffrey Isenberg
CA BRE License # 02059354
Jeffrey.Isenberg@BuckinghamInvestments.com
(818)795-4477

Buckingham Investments
1304 El Prado Ave, Ste. C
Torrance, CA 90501

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