OFFERING MEMORANDUM

1755 SHERMAN PLACE

LONG BEACH, CALIFORNIA | 12-UNIT APARTMENT COMMUNITY

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EXECUTIVE SUMMARY

12	11	1	$19,430
UNITS	OCCUPIED	VACANT	CURRENT MONTHLY INCOME

INVESTMENT OVERVIEW

1755 Sherman Place is a 12-unit multifamily property in Long Beach offering a balanced mix of one- and two-bedroom residences, on-site laundry income, parking/storage income, and one currently vacant two-bedroom unit. The property has received meaningful capital improvements in 2026 and is positioned for additional income growth through scheduled rent increases effective August 1, 2026.

- Unit 205 is vacant following completion of an eviction process and provides near-term leasing upside.

• Current monthly income of $19,430, including parking and laundry.

• Scheduled rent increases raise total monthly income to $20,769 effective August 1, 2026.

• Approximately $36,915.78 in owner capital improvements since May 2026.

• On-site laundry room and gated/covered parking access.

PROPERTY OVERVIEW

ADDRESS	1755 Sherman Place, Long Beach, CA 90804
PROPERTY TYPE	Multifamily – Apartment Building
UNIT COUNT	12 units
OCCUPANCY	11 occupied / 1 vacant dated July 30, 2026
UNIT MIX	1 Bed / 1 Bath and 2 Bed / 2 Bath
OTHER INCOME	Parking/storage and on-site laundry
PRICING	Contact broker
FINANCIAL BASIS	Owner-provided rent roll and expense summary

RENT ROLL: CURRENT VS. AUGUST 1, 2026

The following schedule shows each unit’s current rent and the new rent effective August 1, 2026, as provided by ownership.

Unit	Bed/Bath	Old Rent	New Rent	Increase	Other	Status
201	1/1	$1,695	$1,832	$137	$175	Occupied
202	1/1	$1,390	$1,502	$112	—	Occupied
203	1/1	$2,195	$2,195	$0	—	Occupied
204	2/2	$1,440	$1,556	$116	—	Occupied
205	2/2	Vacant	Vacant	—	—	Vacant
206	2/2	$1,890	$2,042	$152	—	Occupied
301	1/1	$1,750	$1,890	$140	—	Occupied
302	1/1	$1,510	$1,630	$120	—	Occupied
303	2/2	$1,830	$1,977	$147	—	Occupied
304	2/2	$1,620	$1,750	$130	—	Occupied
305	2/2	$1,995	$2,155	$160	$75	Occupied
306	2/2	$1,565	$1,690	$125	—	Occupied
TOTAL		**$18,880**	**$20,219**	**$1,339**	**$250**	

CURRENT TOTAL MONTHLY INCOME	AFTER AUGUST 1, 2026	MONTHLY INCREASE
$19,430	**$20,769**	**$1,339**

FINANCIAL SUMMARY

Current income compared with scheduled income effective August 1, 2026

CURRENT MONTHLY INCOME	AFTER AUGUST 1, 2026	MONTHLY INCREASE
$19,430	**$20,769**	**$1,339**

INCOME SOURCE	CURRENT	AFTER AUG. 1, 2026
Gross Scheduled Rent	$18,880	$20,219
Parking Income	$250	$250
Laundry Income	$300	$300
Total Monthly Income	**$19,430**	**$20,769**
Annualized Income	**$233,160**	**$249,228**

OPERATING PERFORMANCE

Metric	Current	After Aug. 1
Annualized Income	$233,160	$249,228
Owner-Provided Annual Operating Expenses	$85,187	$85,187
Estimated Net Operating Income (NOI)	**$147,973**	**$164,041**

Estimated NOI is calculated using the owner-provided annual operating expense total of $85,187. The management fee and other variable costs should be independently reviewed and may change as collected income changes. Non-recurring expenses are excluded from NOI.

DETAILED OPERATING EXPENSES

EXPENSE CATEGORY	MONTHLY	ANNUAL
Water and Gas	$582.00	$6,984.00
Electricity – SCE	$138.00	$1,656.00
Bob Peters Fire Protection – every quarter	$96.20	$1,154.00
Landscaper	$150.00	$1,800.00
Site Manager Fee	$400.00	$4,800.00
Dewey Pest Control – quarterly	$87.00	$348.00
Property Management Fee (10%)	$1,888.00	$22,656.00
Property Management Fee Software	$360.00	$4,320.00
Insurance	$414.00	$4,968.00
AIM Fire Alarm Services	$41.74	$500.90
Property Taxes (estimated at purchase price)	$3,000.00	$36,000.00
TOTAL OPERATING EXPENSES	**$7,156.94**	**$85,187.00**

NON-RECURRING EXPENSES — EXCLUDED FROM NOI

Property Appraisal	$2,500.00
Eviction Legal Fees	$1,540.00
Total Non-Recurring Expenses	**$4,040.00**

Utility note: Tenants are individually metered and responsible for their own electricity and water utility bills, according to the owner-provided spreadsheet.

RECENT CAPITAL IMPROVEMENTS

Owner-funded work completed from May 2026 through July 2026

PROJECTS COMPLETED	OWNER CAPITAL INVESTMENT	COMPLETION PERIOD
8	**$36,915.78**	**MAY–JULY 2026**

CATEGORY	IMPROVEMENT	AMOUNT
Safety & Compliance	Smoke detectors – all 12 units	$2,100.00
Safety & Compliance	Exterior LED lighting – 13 fixtures	$2,580.00
Exterior	Power washing	$1,709.78
Exterior	Fence painting	$960.00
Exterior	Garage cleanup	$750.00
Exterior	Exterior painting contract	$27,000.00
Building	Bathroom door	$1,016.00
Building	Gutters & mold repair	$800.00
	TOTAL OWNER CAPITAL INVESTMENT (2026)	**$36,915.78**

*Capital improvements were completed from **May 2026 through July 2026**. These costs are presented separately from recurring operating expenses and are not deducted in the NOI calculation above.*

PROPERTY FEATURES

On-Site Laundry
Dedicated laundry room with commercial machines.

Controlled Access
Secured entry doors and gated parking access.

Private Balconies
Select units feature private outdoor balcony space.

Parking / Storage Income
Additional monthly revenue from parking and storage.

Central Long Beach Location
Established residential neighborhood with access to employment and amenities.

Unit Variety
Mix of one-bedroom and two-bedroom floor plans.

INTERIOR GALLERY

CONTACT & CONFIDENTIALITY

EXCLUSIVELY PRESENTED BY

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1755 SHERMAN PLACE

Long Beach, California

12-Unit Apartment Community

CONFIDENTIALITY & DISCLAIMER

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All scheduled rent increases shown in this memorandum are stated as effective August 1, 2026 based on the owner-provided rent increase sheet. Buyer should verify that all increases were properly noticed, are legally enforceable, and remain in effect as of closing.