

OFFERING MEMORANDUM

263 Corona Ave

Trophy 4-Unit Property



4 UNITS IN BELONT PARK / 4,312SF OF LIVING SPACE ON AN 8,104SF LOT



Investment Summary

263 Corona Avenue is a rare 4-unit apartment building located in the highly desirable Belmont Park neighborhood of Long Beach. The property features approximately 4,312 square feet of living area on an 8,104-square-foot lot and stands out for its exceptionally large units, attractive residential setting, and proximity to the coast.

The building offers a unique unit mix consisting of (1) 2-bed/1-bath unit with a den, (1) extra large 1-bed/1.5-bath unit, and (2) 1-bed/1-bath units. Two of the apartments are especially spacious at approximately 1,450 and 1,550 square feet, providing a size and layout rarely found in 4-unit properties in the area.

The property has been well maintained and improved over the years, with features including upgraded kitchens and bathrooms, hardwood flooring, vaulted ceilings, copper plumbing, and ducted HVAC in the downstairs units. The property also includes two 2-car garages, providing four garage parking spaces, along with private outdoor space and a hardscaped patio area.

Located just north of Belmont Shore, 263 Corona offers residents convenient access to 2nd Street, the beach, Alamitos Bay, Naples, and some of Long Beach's best shopping, dining, and recreation. The combination of oversized units, ample parking, a large lot, and an exceptional coastal location makes this a unique opportunity to acquire a 4-unit apartment building in one of Long Beach's most desirable neighborhoods.





Investment Highlights

- Large Units on an exceptionally large 8,104 sqft lot
- Updated Plumbing and electrical throughout
- Main roof replaced in 2025
- XL rear unit with wet bar, viking appliances, and large master suite
- Large rear deck and back yard
- (2) 2car garages with ADU potential
- Excellent for an owner occupant or investor

PRICING & FINANCIALS

List Price	\$2,499,000
Building Data / Financial Indicators	
Street	263 Corona Ave
City, State, Zip	Long Beach, CA 90803
APN	7249-012-014
Number of Units	4
Year Built / Year Renovated	1943
Building Size	4,312 SF
Lot Size	8,104 SF
Current Cap Rate	2.56%
Market Cap Rate	3.48%
Current GRM	21.35
Market GRM	17.65
Price Per Unit	\$624,750
Price / Sqft	\$580

Unit #	Approx Size	Beds/Baths	Current Rent	Market Rent	Notes
1	1,550 sf	1bd / 1.5ba	\$2,715	\$3,200	
2	1,450 sf	2bd/ 1ba + bonus	\$2,390	\$3,400	
3	650 sf	1bd / 1ba	\$2,250	\$2,400	
4	650 sf	1bd / 1ba	\$2,400	\$2,400	Vacant 9/1/26
Garages (4)				\$400	
Total			\$9,755	\$11,800	

Income	Current Actual	Market- Pro Forma
Scheduled Rental Income	\$117,060	\$136,800
Vacancy (3%)	(\$3,512)	(\$4,104)
Garage Rent		\$4,800
Effective Gross Income	\$113,548	\$137,496

Expenses	Current Actual	Market- Pro Forma
Property Tax	\$31,238	\$31,238
Insurance	\$4,000	\$4,000
Repairs & Maintenance	\$3,000	\$3,000
Property Management (5%)	\$5,853	\$6,840
Utilities	\$3,840	\$3,840
Gardening/Cleaning	\$1,200	\$1,200
License & Fees	\$500	\$500
Total Expenses	\$49,631	\$50,618
Net Operating Income	\$63,918	\$86,879

*The property is subject to AB1482

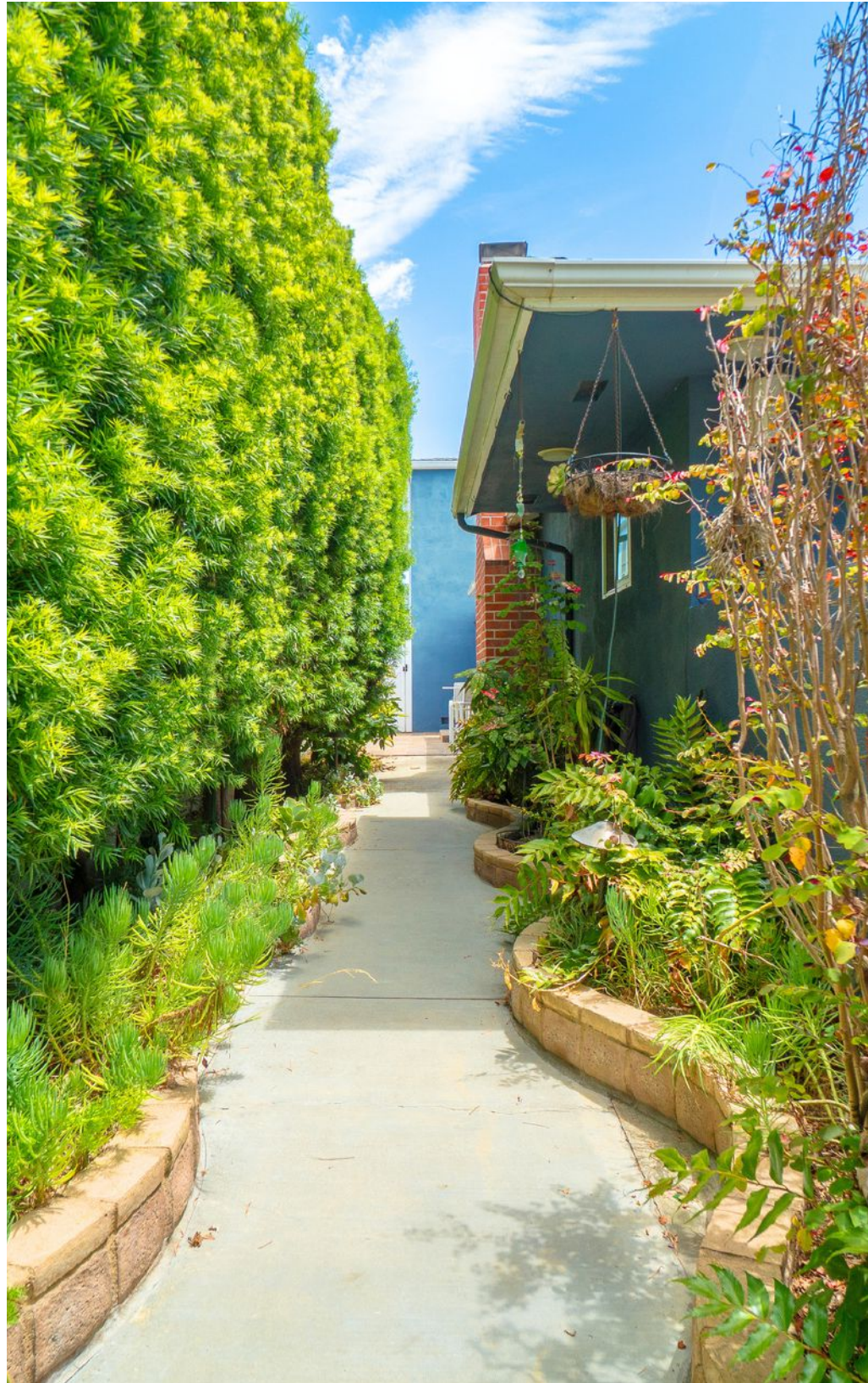
XL 1 Bed/1.5 Bath Rear Unit

This exceptionally spacious unit has been extensively renovated. The oversized floor plan, high ceilings, upgraded finishes, and indoor-outdoor entertaining areas give the unit the feel of a single-family home rather than a typical apartment.

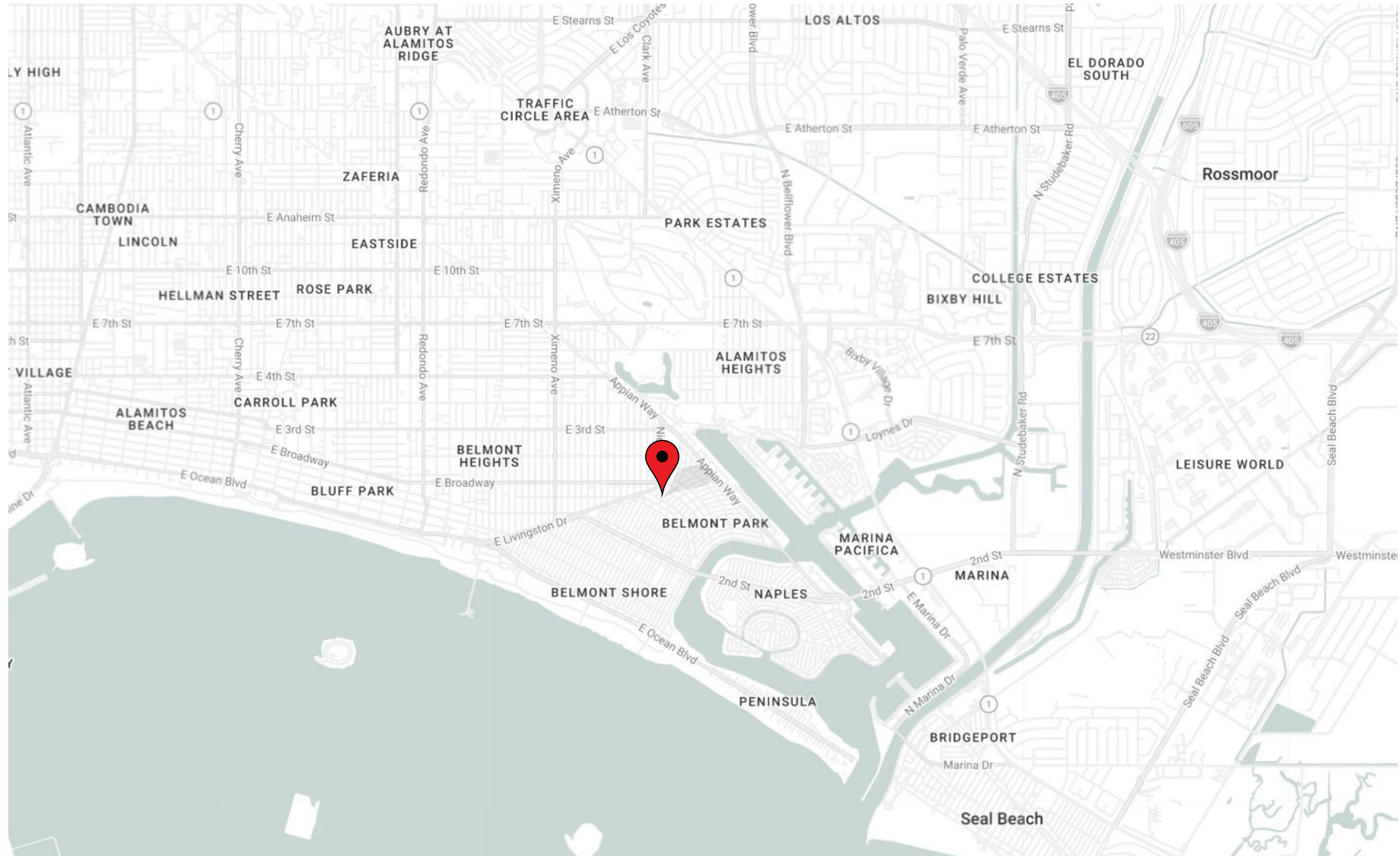
- **Expansive Open Living Area** – high ceilings, abundant room for separate living and dining areas, and a built-in wet bar.
- **Built-In Entertainment System** – Central stereo system with integrated speakers throughout the interior and exterior.
- **Upgraded Kitchen** – Fully remodeled kitchen featuring high-end Viking appliances.
- **Oversized Primary Suite** – featuring coved ceilings and a large walk-in closet with substantial storage.
- **Spa-Like Primary Bathroom** – Oversized bathroom with dual sinks, a separate shower, and Jacuzzi soaking tub.
- **Private Outdoor Entertaining Area** – Private deck designed for entertaining with a built-in BBQ, retractable awning, and space for outdoor dining and seating.



Additional Photos



LOCATION OVERVIEW



DISCLAIMER & CONFIDENTIALITY AGREEMENT

The material contained in this document is confidential, furnished solely for the purpose of considering investment in the property described therein and is not to be copied and/or used for any purpose or made available to any other person without the express written consent of Sage Real Estate. In accepting this, the recipient agrees to keep all material contained herein, confidential.

This information has been prepared to provide summary information to prospective purchasers and to establish a preliminary level of interest in the property described herein. It does not, however, purport to present all material information regarding the subject property, and it is not a substitute for a thorough due diligence investigation. Sage Real Estate and Seller have not made any investigation of the actual property, the tenants, the operating history, financial reports, leases, square footage, age or any other aspect of the property, including but not limited to any potential environmental problems that may exist and make no warranty or representation whatsoever concerning these issues. The information contained in this informational package has been obtained from sources we believe to be reliable; however, Sage Real Estate and Seller have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. Any pro formas, projections, opinions, assumptions or estimates used are for example only and do not necessarily represent the current or future performance of the property.

Sage Real Estate and Seller strongly recommend that prospective purchasers conduct an in-depth investigation of every physical and financial aspect of the property to determine if the property meets their needs and expectations. We also recommend that prospective purchasers consult with their tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

All parties are advised that in any property the presence of certain kinds of molds, funguses, or other organisms may adversely affect the property and the health of some individuals. Sage Real Estate recommends, if prospective buyers have questions or concerns regarding this issue, that prospective buyers conduct further inspections by a qualified professional.

The Seller retains the right to withdraw, modify or cancel this offer to sell at any time and without any notice or obligation. Any sale is subject to the sole and unrestricted approval of Seller, and Seller shall be under no obligation to any party until such time as Seller and any other necessary parties have executed a contract of sale containing terms and conditions acceptable to Seller and such obligations of Seller shall only be those in such contract of sale.



Juan Huizar / 562.307-0838
Juan@Sageregroup.com
CA DRE # #01417642



Cody Charnell / 562.896.3851
Cody@Sageregroup.com
CA DRE # #01950585

Sage Real Estate
2734 E Broadway STE 8,
Long Beach, CA 90803
www.sageregroup.com

