

OFFERING MEMORANDUM



1036 CHERRY AVE

LONG BEACH, CA 90813 | NORTH LONG BEACH

8 RENOVATED NON-RENT CONTROLLED UNITS | 1 (3BD/1BA) + 7 (1BD/1BA) | 2 BRAND-NEW ADUs

\$2,195,000

PRICE

7.75%

CURRENT CAP

8.2%

PROFORMA CAP

8.7%

ANNUAL RENT INCREASES

LONG BEACH – 8 UNITS

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LONG BEACH 8 UNITS

01 Executive Summary

Investment Summary
Unit Mix Summary

OFFERING SUMMARY

Address	1036 Cherry Ave, Long Beach CA 90813
County	Los Angeles
Market	Long Beach
Submarket	North Long Beach
Building SF	4,722 SF
Land SF	5,844 SF
Land Acres	.13
Number of Units	8
Year Built	1950
Year Renovated	2024
APN	7262-008-019

FINANCIAL SUMMARY

Price	\$2,195,000
Price PSF	\$464.85
Price Per Unit	\$274,375
Occupancy	87.5% (Unit 6 renovated & vacant)
NOI (Current)	\$170,013
NOI (Pro Forma)	\$180,267
Cap Rate (Current)	7.75%
Cap Rate (Pro Forma)	8.21%
GRM (Current)	9.69
GRM (Pro Forma)	9.25

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	77,197	254,321	422,961
2025 Median HH Income	\$66,705	\$79,356	\$87,889
2025 Average HH Income	\$86,882	\$108,209	\$120,840



7.75% CAP. DAY ONE CASH FLOW.

Huge ~400k Price Reduction! 8 Renovated Non-Rent Controlled units cash flowing at an amazing Current Cap Rate of 7.75% from day 1! Excellent unit mix of 1 (3bed/1bath) unit and 7 (1bed/1bath) units including 2 brand-new attached ADUs. Several units boast updated cabinets, flooring, kitchen, bathrooms, exterior improvements, and more. Individually metered for gas, electricity, and tenants pay their own trash, further minimizing the operating expenses. Non-LA-City rent controlled asset allowing significant 8.7% annual rent increases (5%+CPI) for future upside. Prime North Long Beach location minutes from the beach and central to the 405, 710 and 605 Freeways, offering tenants easy access to attractions and employers across the region. Long Beach is a popular rental market and population and employment hub with easy access to the beach, colleges (such as Cal State Long Beach), and major attractions including the Queen Mary, Aquarium of the Pacific, and more. Long Beach offers investors the opportunity to acquire assets in a coastal rental market with low vacancy rates without premium coastal pricing.

- Huge ~\$400K price reduction — now \$2,195,000, only \$274K/door for renovated units
- 8 renovated non-rent controlled units cash flowing at a 7.75% current cap rate from day 1
- Mix of one 3-bed/1-bath unit and seven 1-bed/1-bath units, including two brand-new attached ADUs
- Updated cabinets, flooring, kitchens, bathrooms and exterior improvements across several units
- Individually metered gas & electric; tenants pay their own trash — minimizing operating expenses
- Non-LA-City rent control: 8.7% annual increases (5% + CPI) for future upside — 8.21% pro forma cap
- Prime North Long Beach location minutes from the beach, central to the 405, 710 & 605 Freeways



\$2.195M
PRICE

4,722 SF
BUILDING

5,844 SF
LOT

\$274,375
PER UNIT

9.69 / 9.25
GRM CUR / PRO

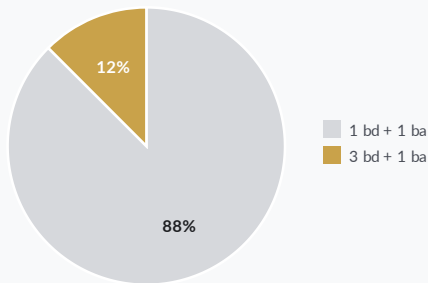
8.7% ANNUAL RENT INCREASES (5% + CPI)

\$170,013 NOI → \$180,267 PRO FORMA • 7.75% → 8.21% CAP

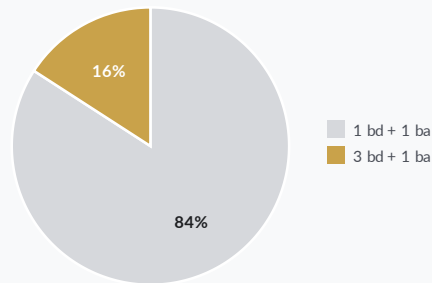
NON-LA-CITY RENT CONTROL • INDIVIDUALLY METERED GAS & ELECTRIC
• 2 NEW ADUs

UNIT MIX	# UNITS	ACTUAL		MARKET	
		CURRENT RENT	MONTHLY INCOME	MARKET RENT	MARKET INCOME
1 bd + 1 ba	7	\$2,269	\$15,885	\$2,396	\$16,775
3 bd + 1 ba	1	\$3,000	\$3,000	\$3,000	\$3,000
TOTALS / AVERAGES	8	\$2,361	\$18,885	\$2,472	\$19,775

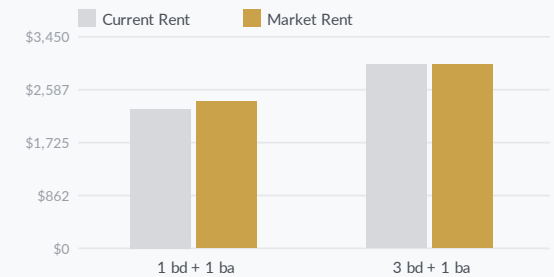
UNIT MIX SUMMARY



UNIT MIX REVENUE



ACTUAL VS. MARKET RENT



Existing 1-bedroom units rent an average of \$2,269/mo against a \$2,396/mo market rate. Unit 6 (3 bd + 1 ba) is renovated and vacant, underwritten at \$3,000/mo. Non-LA-City rent control allows 8.7% annual increases (5% + CPI).



LONG BEACH 8 UNITS

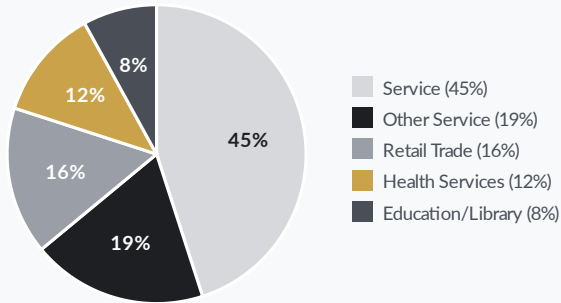
02 Location

Location Summary
Local Business Map
Major Employers Map

NORTH LONG BEACH

Prime North Long Beach location minutes from the beach and central to the 405, 710 and 605 Freeways, offering tenants easy access to attractions and employers across the region. Long Beach is a popular rental market and population and employment hub with easy access to the beach, colleges (such as Cal State Long Beach), and major attractions including the Queen Mary, Aquarium of the Pacific, and more. Long Beach offers investors the opportunity to acquire assets in a coastal rental market with low vacancy rates without premium coastal pricing.

MAJOR INDUSTRIES BY EMPLOYEE COUNT

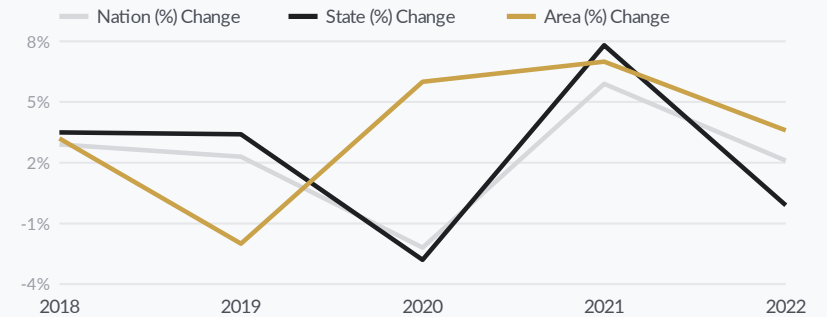


LARGEST EMPLOYERS

EMPLOYEES

Long Beach Unified School District	12,049
City of Long Beach	5,395
Long Beach Memorial Medical Center	4,950
VA Long Beach Healthcare System	3,524
California State University, Long Beach	3,336
Long Beach City College	3,321
Boeing	2,019
St. Mary Medical Center	1,547

LOS ANGELES COUNTY GDP TREND



Source: BEA.gov



405 / 710 / 605 FWY

CSU LONG BEACH

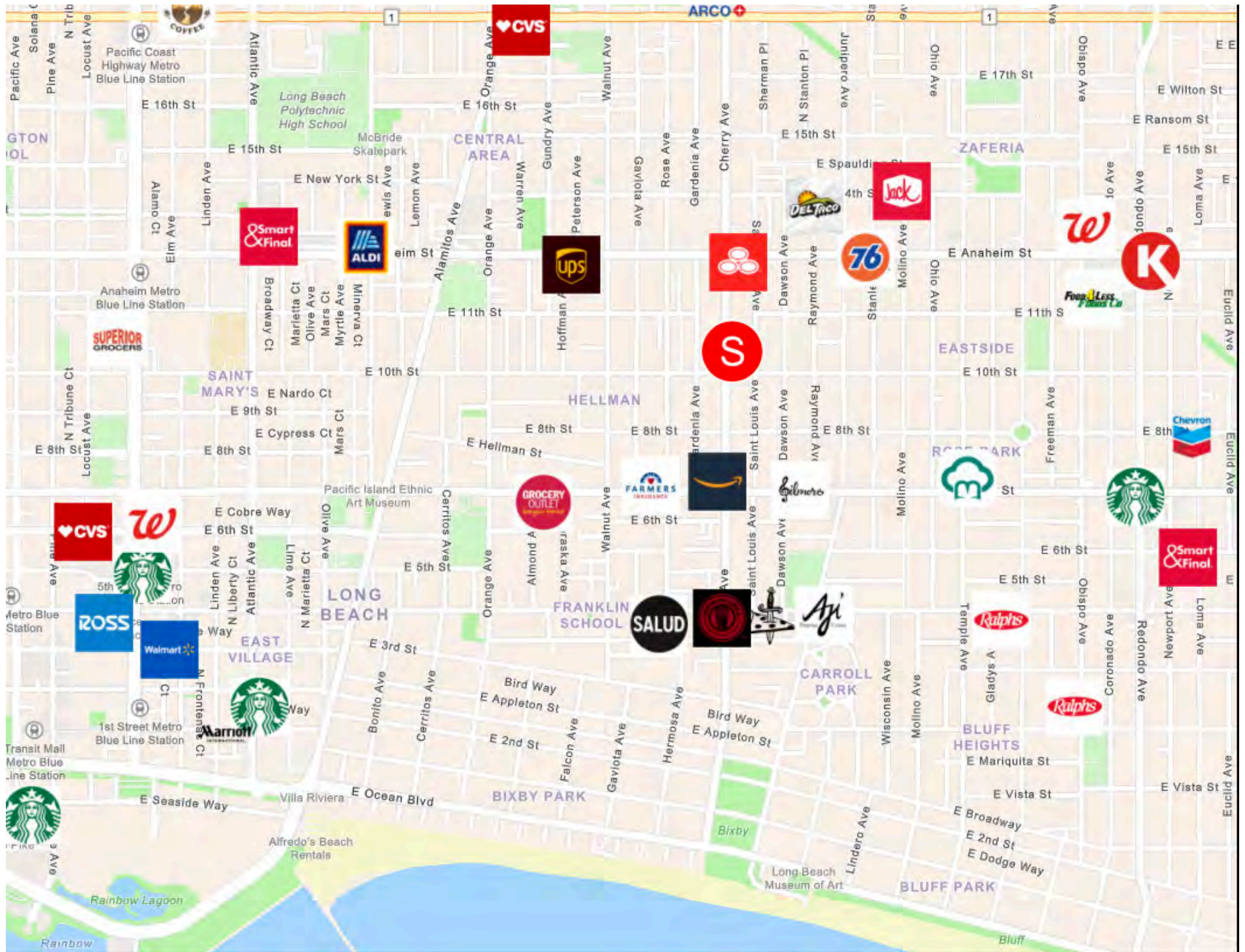
QUEEN MARY

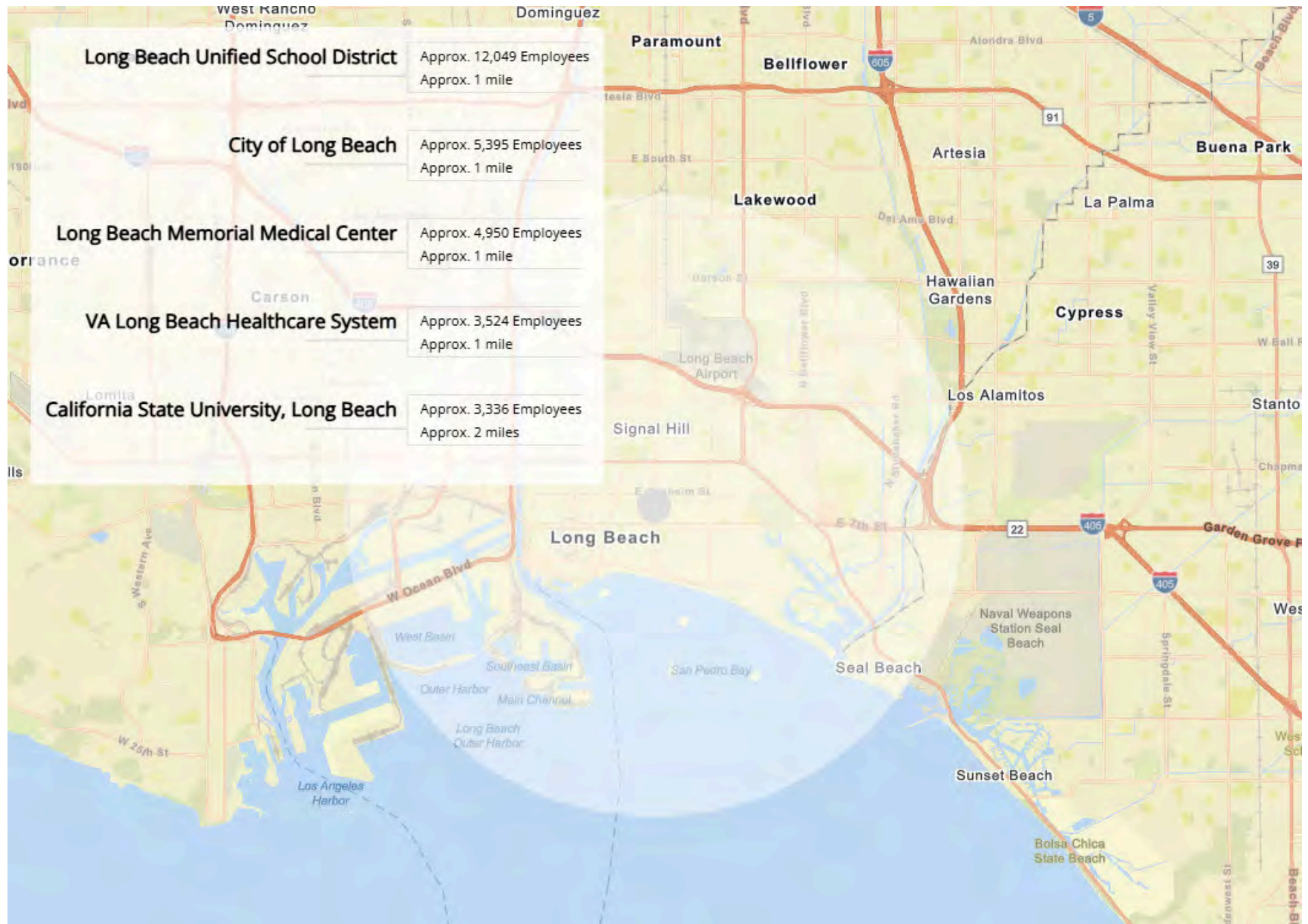
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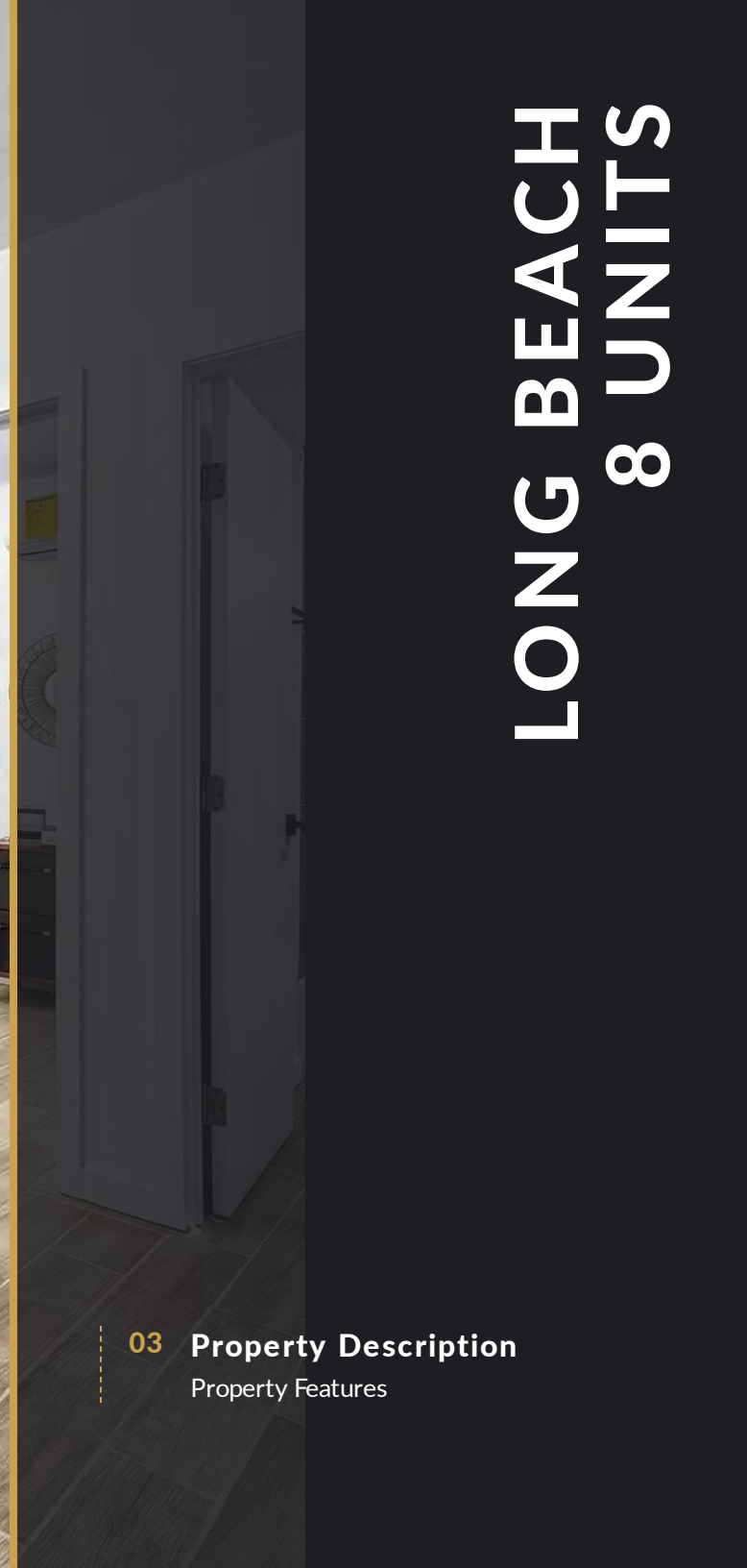
LB MEMORIAL

PORT OF LONG BEACH

THE BEACH







LONG BEACH 8 UNITS

03 **Property Description**
Property Features

PROPERTY FEATURES

Number of Units	8
Building SF	4,722
Land SF	5,844
Land Acres	.13
Year Built	1950
Year Renovated	2024
Zoning Type	LBR2N
Topography	Flat
Location Class	C
Number of Stories	2
Number of Buildings	2

UTILITIES

Water	Owner
Trash	Tenant
Gas	Tenant (Mostly Individually Metered)
Electric	Tenant (Individually Metered)
RUBS	Owner

CONSTRUCTION

Foundation	Raised
Framing	Wood
Exterior	Stucco
Parking Surface	Paved
Roof	Pitched/Shingle
Style	Traditional
Landscaping	Front yard





LONG BEACH 8 UNITS

04 Rent Roll
Rent Roll

AS-IS | 8 UNITS

CURRENT & PRO FORMA

UNIT	UNIT MIX	CURRENT RENT	PRO FORMA RENT	NOTES
1	1 bd + 1 ba	\$2,481.29	\$2,495.00	
2	1 bd + 1 ba	\$2,380.35	\$2,495.00	Renovated
3	1 bd + 1 ba	\$2,602.53	\$2,495.00	
4	1 bd + 1 ba	\$2,199.75	\$2,495.00	
5	1 bd + 1 ba	\$2,181.00	\$2,495.00	Renovated
6	3 bd + 1 ba	\$3,000.00	\$3,000.00	Renovated & Vacant
7	1 bd + 1 ba	\$1,890.00	\$2,150.00	Brand New ADU 1 – Renovated & Leased
8	1 bd + 1 ba	\$2,150.00	\$2,150.00	Brand New ADU 2 – Renovated & Leased
MONTHLY TOTAL		\$18,884.92	\$19,775.00	

Annualized: \$226,619 current | \$237,300 pro forma • Non-LA-City rent control allows 8.7% annual increases (5% + CPI) • Unit 6 renovated & vacant, underwritten at \$3,000/mo





05 Financial Analysis
Income & Expense Analysis

LONG BEACH 8 UNITS

AS-IS | 8 UNITS

\$2,195,000 | 4,722 SF

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$226,619	\$237,300
Gross Potential Income	\$226,619	\$237,300
Less: Vacancy / Deductions	(\$6,799) 3.00%	(\$6,799) 2.87%
Effective Gross Income	\$219,820	\$230,501
Less: Total Expenses	(\$49,807) 22.66%	(\$50,235) 21.79%
NET OPERATING INCOME	\$170,013	\$180,267

OPERATING EXPENSES	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Tax (1.178%)	\$25,857	\$3,232	\$25,857	\$3,232
Property Insurance (Actual)	\$4,457	\$557	\$4,457	\$557
Utilities (\$500/Unit)	\$4,000	\$500	\$4,000	\$500
Pest Control (\$75/Month)	\$900	\$112	\$900	\$112
Repairs & Maintenance (\$500/Unit)	\$4,000	\$500	\$4,000	\$500
Management (4%)	\$8,793	\$1,099	\$9,220	\$1,152
Cleaning & Gardening (\$150/Month)	\$1,800	\$225	\$1,800	\$225
TOTAL EXPENSES	\$49,807	\$6,226	\$50,235	\$6,279

Expense / SF	\$10.55	\$10.64
% of EGI	22.66%	21.79%

7.75%

CAP CURRENT

8.21%

CAP PROFORMA

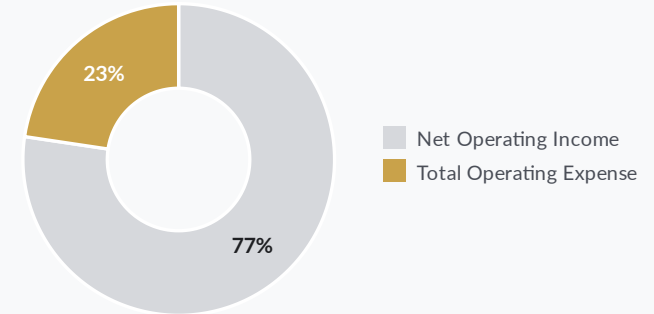
9.69

GRM CURRENT

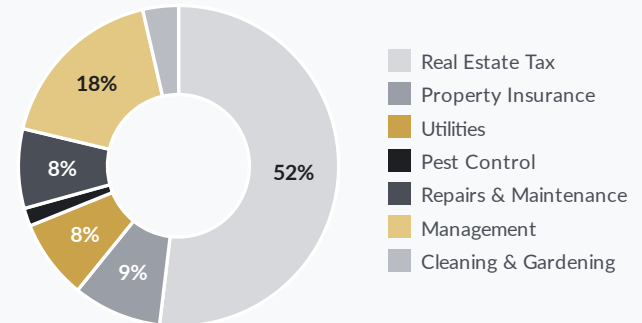
9.25

GRM PROFORMA

REVENUE ALLOCATION - CURRENT



DISTRIBUTION OF EXPENSES - CURRENT



\$170,013 NOI → \$180,267 PRO FORMA

22.66% EXPENSE LOAD • 3% VACANCY

*Expenses are estimated



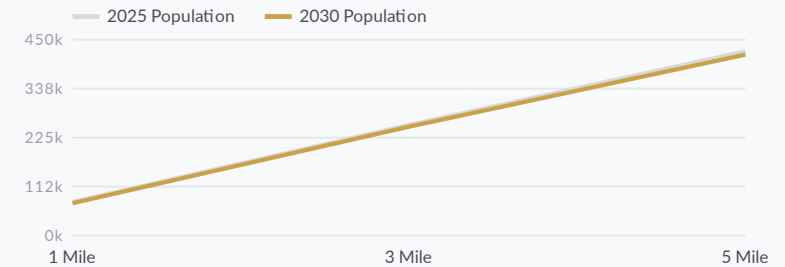
LONG BEACH 8 UNITS

06 Demographics
General Demographics
Race Demographics

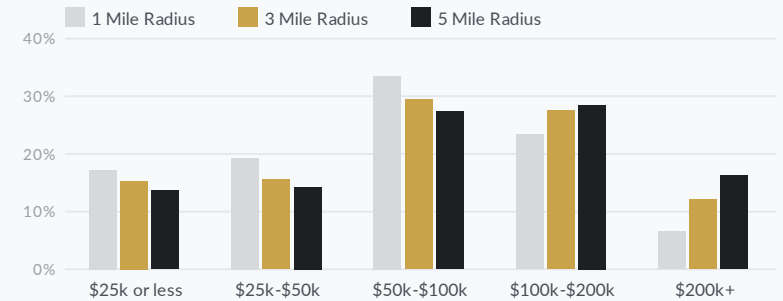
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	92,346	266,659	432,614
2010 Population	85,573	264,291	433,282
2025 Population	77,197	254,321	422,961
2030 Population	74,637	250,179	415,519
2025 African American	9,887	30,333	44,667
2025 American Indian	1,463	4,079	5,896
2025 Asian	10,650	33,969	59,742
2025 Hispanic	39,878	113,720	172,712
2025 Other Race	25,608	68,936	98,273
2025 White	18,498	79,078	147,808
2025 Multiracial	10,672	36,324	63,304
2025-2030 Population Growth Rate	-3.35%	-1.65%	-1.75%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
Less than \$15,000	3,030	9,962	13,890
\$15,000-\$24,999	2,207	6,148	9,230
\$25,000-\$34,999	2,450	6,760	9,939
\$35,000-\$49,999	3,428	9,698	14,235
\$50,000-\$74,999	5,828	17,100	25,192
\$75,000-\$99,999	4,385	13,988	21,264
\$100,000-\$149,999	4,701	18,807	29,781
\$150,000-\$199,999	2,417	10,230	18,572
\$200,000 or greater	1,996	12,788	27,600
Median HH Income	\$66,705	\$79,356	\$87,889
Average HH Income	\$86,882	\$108,209	\$120,840

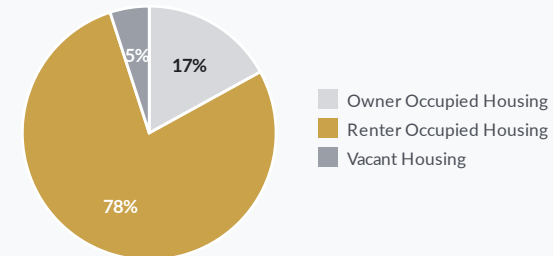
POPULATION



2025 HOUSEHOLD INCOME



2025 OWN VS. RENT - 1 MILE RADIUS



Source: esri



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