



939 Pacific Avenue

13 UNITS | 6.40% CAP RATE | FULLY RENOVATED



VAN VUUREN
INVESTMENT GROUP

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EXECUTIVE SUMMARY



INVESTMENT OVERVIEW



The Van Vuuren Investment Group of Lyon Stahl & The Realestate Group are pleased to present 939 Pacific Avenue, a renovated thirteen-unit apartment complex located just outside the historic Drake Park/Willmore City neighborhood in Downtown Long Beach. Situated less than a block from the Corner Dog Park and a short bike ride to The Promenade and City Place Shopping Center, this property benefits from the continued revitalization of the Downtown Long Beach corridor. Tenants enjoy walkable access to retail, dining, entertainment, and major employment centers, along with excellent transit connectivity and a Walk Score of 93.

The property consists of thirteen (13) spacious 1-bedroom/1-bathroom units. All units were fully remodeled prior to current tenancy with high-end finishes including quartz countertops, real wood shaker cabinetry, recessed lighting, stainless steel appliances, ceramic tile in wet areas, and new flooring. Exterior improvements include new dual-pane vinyl windows, fencing and gates, drought-tolerant landscaping, garage doors with openers, upgraded lighting, and a permitted outdoor BBQ area. New main electric panel and sub panels.

Additional features include a coin-operated laundry room that generates supplemental income and a storage room that is currently unused, offering potential for added income or repurposing. The property also includes six (6) on-site garages. Priced at a 6.40% cap rate, 939 Pacific Avenue offers investors a well-maintained, improved asset in one of Long Beach's most supply-constrained and appreciating coastal submarkets.

INVESTMENT HIGHLIGHTS



THIRTEEN (13)
LARGE 1-Bd/1-Ba
UNITS



SIX (6) GARAGE
SPACES



FULLY RENOVATED
INTERIORS

- **Fully Renovated Interiors** – All 13 units were extensively remodeled prior to current tenancy with quartz countertops, shaker cabinets, stainless steel appliances, recessed lighting, and ceramic tile in wet areas.
- **Capital Improvements & Maintenance** – Exterior upgrades include dual-pane windows, new garage doors with openers, updated fencing, drought-tolerant landscaping, and a permitted BBQ area. The seller upgraded the main electrical panel and all in-unit sub-panels.
- **Strong In-Place Cash Flow** – Priced at a 6.40% cap rate with upside, offering immediate income and long-term appreciation in a dense, supply-constrained market.
- **Bonus Income Opportunities** – Coin-operated laundry room generates supplemental revenue; an unused storage room offers potential for added income or repurposing. Six (6) garages on-site
- **Zoned for Future Upside**– Located in Long Beach’s PD-30 zoning overlay and within an 80-foot height district, offering long-term redevelopment potential and increased land value in a high-density urban core (buyer to verify with city).
- **Downtown Growth & Housing Demand** – Over 1,000 apartment units delivered in Downtown Long Beach since 2022, with another 2,500+ in the development pipeline—underscoring strong housing demand, rent growth, and continued urban revitalization.



LOCATION OVERVIEW

LOCATION OVERVIEW

SUBMARKET SUMMARY:

The Pacific Avenue corridor in Downtown Long Beach offers a unique combination of walkability, historic charm, and urban convenience. Just north of the Promenade and a block from the K-9 Corner Dog Park, this pocket of Downtown blends classic architecture with modern infill development. Tenants enjoy proximity to major lifestyle amenities including The Pike, City Place Shopping Center, and Pine Avenue's restaurant district—all easily accessible by foot, bike, or public transit. This submarket continues to see strong renter demand due to its central location, access to jobs at the Port of Long Beach and downtown business core, and ongoing public/private investment in infrastructure and housing. Nearby schools such as Edison Elementary, Washington Middle, and Long Beach Polytechnic High School further support consistent demand from working families and young professionals. With limited inventory of updated rental housing and a dense urban layout that discourages overbuilding, the area remains one of the most stable and resilient rental markets in Long Beach.

MARKET AMENITIES:



AREA SCHOOLS

- California State University, Long Beach
- DeVry University
- Long Beach City College
- American University of Health Sciences
- Wilson High School
- Long Beach Polytechnic High School
- Milikan High School
- Jordan High School



MEDICAL FACILITIES

- Memorial Care Hospital
- Miller' Children's & Women's Hospital
- Dignity Health – St. Mary Medical Center
- Long Beach Medical Center
- Saint Mary's Memorial Hospital
- VA Long Beach Healthcare
- Molina Healthcare



SHOPPING AREAS

- Long Beach Exchange
- The Pike Outlets
- 2nd & PCH
- Shoreline Village
- City Place Long Beach
- 4th Street Retro Row
- 2nd Street Belmont Shore



RECREATIONAL AREAS

- Aquarium of The Pacific
- Long Beach Cruise Terminal
- The Queen Mary
- Recreation Park & Golf Course
- El Dorado Park & Golf Course
- Belmont Shore & Bayshore Beach
- Rosie's Dog Beach

LOCATION OVERVIEW

LOCATION

The City of Long Beach is located along the shores of the Pacific Ocean, where the Los Angeles and San Gabriel Rivers flow into San Pedro Bay. Downtown Long Beach is located approximately 24 miles south of downtown Los Angeles and approximately 25 miles north of Santa Ana, both county seats of their respective counties. This location— along the ocean and located between the central business districts of Los Angeles and Orange counties—has proven to be an economic and geographic advantage. Long Beach has a long, rich history characterized by cultural diversity, multiple industries, a vibrant downtown, appealing neighborhoods, lively business corridors and districts, a regionally significant airport, a world-class port and an assortment of colleges, including California State University at Long Beach (CSULB).

Long Beach combines big city amenities with small-town appeal. Long Beach is home to numerous small businesses and several larger corporations representing many industry sectors. Its diverse economy and workforce have supported the region. Although Long Beach’s historical strength has been in shipping and manufacturing, since the late 1990s the City’s economic position has transitioned to a knowledge-based economy. Top employment sectors include health care; manufacturing; professional, scientific and technical services; hospitality; wholesale, transportation/warehousing, utilities; food service and retail.

As of 2016, with 466,255 residents and over 163,794 households, Long Beach was the second largest city in Los Angeles County, following the City of Los Angeles.¹⁴ As Long Beach moves toward 2040, the Southern California Association of Government’s (SCAG) Integrated Growth Forecast for the 2016/2040 Regional Transportation Plan indicates that Long Beach will grow nearly four percent to a population of 484,485 residents.¹⁵ That is over 18,000 new persons living in Long Beach. During this same time frame, the City is projected to add 11,700 new households and 28,500 new employees. Given that 12.2% of existing households are experiencing overcrowding, combined with the need to accommodate population growth with new housing units, it is anticipated that a total of 28,524 housing units are needed by 2040.

EMPLOYMENT BY OCCUPATIONS

| RANK | OCCUPATION | EMPLOYEES |
|------|--|-----------|
| 1 | Sales & Office | 45,326 |
| 2 | Service | 43,122 |
| 3 | Management, Business, & Financial | 35,664 |
| 4 | Production, Transportation, & Material Moving | 31,323 |
| 5 | Education, Legal, Community Service, Arts, & Media | 31,224 |
| 6 | Natural Resources, Construction, & Maintenance | 17,789 |
| 7 | Computer, Engineering, & Science | 14,291 |
| 8 | Healthcare Practitioners & Technical | 13,349 |
| 9 | Protective Service | 5,862 |



DEMOGRAPHIC SUMMARY

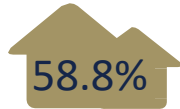
KEY FACTS



455,548
POPULATION



37 MEDIAN AGE



58.8%
RENTER POPULATION

\$87,430
Median Household Income

EDUCATION



18.6%
No High School Diploma



18.87%
High School Graduate



29.15%
Some College



35.6%
Bachelor's Degree or Higher

BUSINESS



37.1%
PROJECTED JOB GROWTH BY 2030

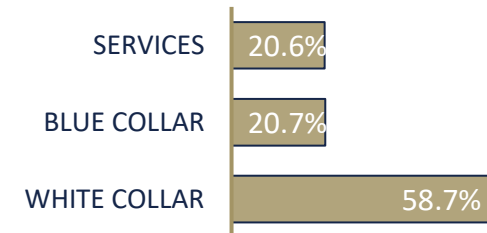


237,950
TOTAL EMPLOYEES

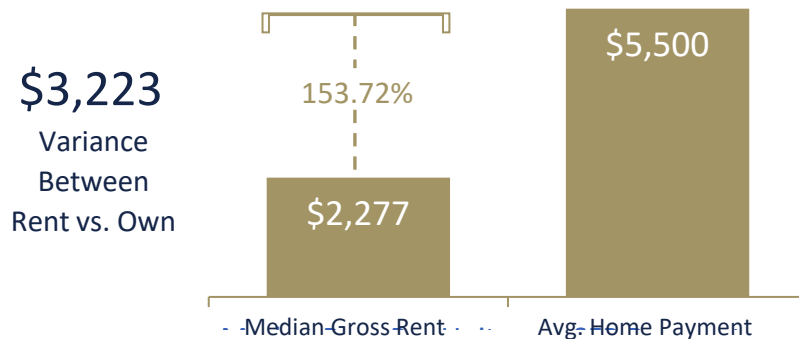
EMPLOYMENT



5.6%
UNEMPLOYMENT RATE

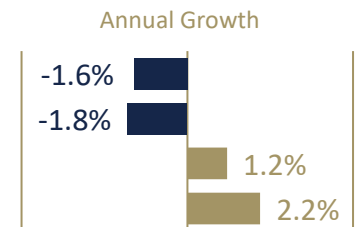


RENT vs. OWN AFFORDABILITY GAP



HOUSEHOLDS BY INCOME

| Indicator | Value | % of Total |
|----------------------|---------|------------|
| < \$34,999 | 42,748 | 25.8% |
| \$35,000-\$74,999 | 47,056 | 28.4% |
| \$75,000 - \$149,999 | 48,547 | 29.3% |
| \$150000 + | 27,339 | 16.5% |
| Total Households | 165,689 | 100.0% |



LOCAL DEVELOPMENTS

ALEXAN WEST END

Trammell Crow Residential's largest residential development in Long Beach: ~600 apartments across a 5.6-acre site behind the World Trade Center, with studios, one-, two-, and three-bedroom floor plans averaging 767 sf. Initial occupancy May 2026; full completion March 2027.



MOSAIC PROMENADE

JPI's \$150M, 272-unit mixed-use development at 450 The Promenade North. Eight-story building delivers studios through three-bedroom apartments above 18,841 sf of ground-floor retail. First phase of a 900-unit master plan replacing the former City Place mall; broke ground January 2026, opens mid-2028.



6700 PCH

Holland Partner Group's six-story, 303-unit apartment building replacing the Congressional Place office complex at PCH and Studebaker Road. Includes a parking podium and 5% units affordable to very-low-income residents; building permit cleared and ready to issue.



MARINA SHORES

Onni Group's 600-unit residential project on a 6.2-acre site formerly anchored by Whole Foods. Two five-story buildings just south of the 2ND & PCH retail center; plan-check review complete with permit ready to issue. One of three major projects reshaping the PCH/2nd Street corridor.



615 E. OCEAN BLVD

Studio One Eleven-designed mixed-use building with 203 apartments (24 studios, 96 one-bedroom, 76 two-bedroom, 7 three-bedroom) and 261 parking spaces. Approximately one-third of units feature private balconies, with 13 affordable units restricted to lower-income households.



BEACH PLAZA

Long-awaited redevelopment of the former Beach Plaza Hotel at 2010 E. Ocean Blvd at Cherry Avenue. The first shoreside development in decades will deliver 40 hotel rooms, 56 condominiums, 168 parking stalls, and a public stairway providing coastal access.



LOCAL DEVELOPMENTS

1400 LONG BEACH BLVD

Meta Housing Corp.'s \$87.6M affordable housing development; six-story, 163-unit building on a formerly vacant lot at the namesake address. Mix of one-, two-, and three-bedroom units serving households earning 30-70% of area median income. Completion scheduled mid-2026.



ARMORY ARTS COLLECTIVE

Adaptive reuse of the historic Armory complex at 854 E. 7th Street, converting the landmark building into 63 affordable apartments for older adults. One of five affordable projects scheduled to break ground in 2026, blending historic preservation with much-needed senior housing.



1401 LONG BEACH BLVD

151-unit affordable housing community for low-income families across two buildings, located directly across from the 1400 Long Beach project. Construction estimated to begin early 2026, further densifying the Midtown corridor with new family housing.



321 W. OCEAN BLVD.

Mill Creek Residential's 729-unit redevelopment of the former Civic Center site, comprising two eight-story buildings with 73 moderate-income units, 2,651 sf of ground-floor retail, and 817 parking stalls. Designed by TCA Architects; entered Planning Commission review March 2026.



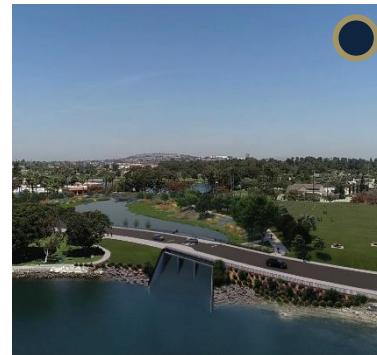
300 ALAMITOS

Mercy Housing California's five-story, 82-unit affordable senior community north of Alamitos Beach. Reserved for older adults with lower incomes or who have experienced homelessness. Topped out in late 2025; under construction with delivery expected in 2026.



COLORADO LAGOON OPEN CHANNEL

One of Long Beach's largest open-space and infrastructure projects: a new tidal channel cutting through Marina Vista Park to reconnect the Colorado Lagoon with Marine Stadium and Alamitos Bay. Improves water quality and adds new walking paths and landscaping; completion in 2027.



PROPERTY OVERVIEW



PROPERTY DETAILS



| | |
|---------------------|----------------------------------|
| Address | 939 Pacific Ave |
| City, State Zip | Long Beach, CA 90813 |
| APN | 7272-012-009 |
| Number of Units | 13 |
| Number of Buildings | 1 |
| Year Built | 1959 |
| Unit Mix | Thirteen (13) One-Bed / One-Bath |
| Gas & Electric | Separately Metered |
| Parking | (6) Garages Spaces |
| Building Size (sf) | 7,836 |
| Lot Size (sf) | 7,504 |
| Zoning | LB PD-30 |
| Rent Control | AB 1482 |

PROPERTY PHOTOS



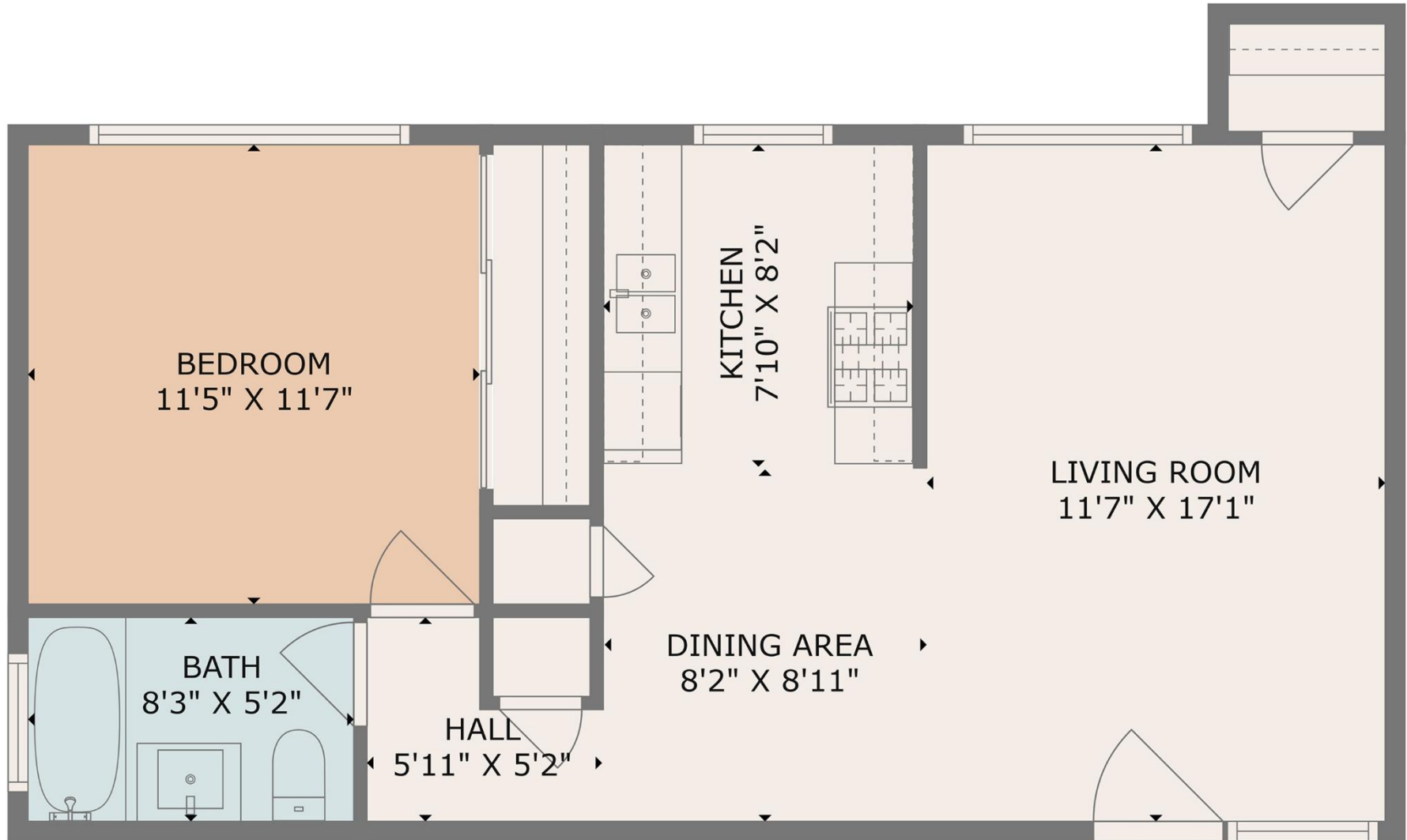
PROPERTY PHOTOS



PROPERTY PHOTOS

939 PACIFIC AVE

Long Beach, CA 90813



DISCLAIMER: Floorplan rendering created by The Luxury Level. Measurements are approximate and fairly exact but not State

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



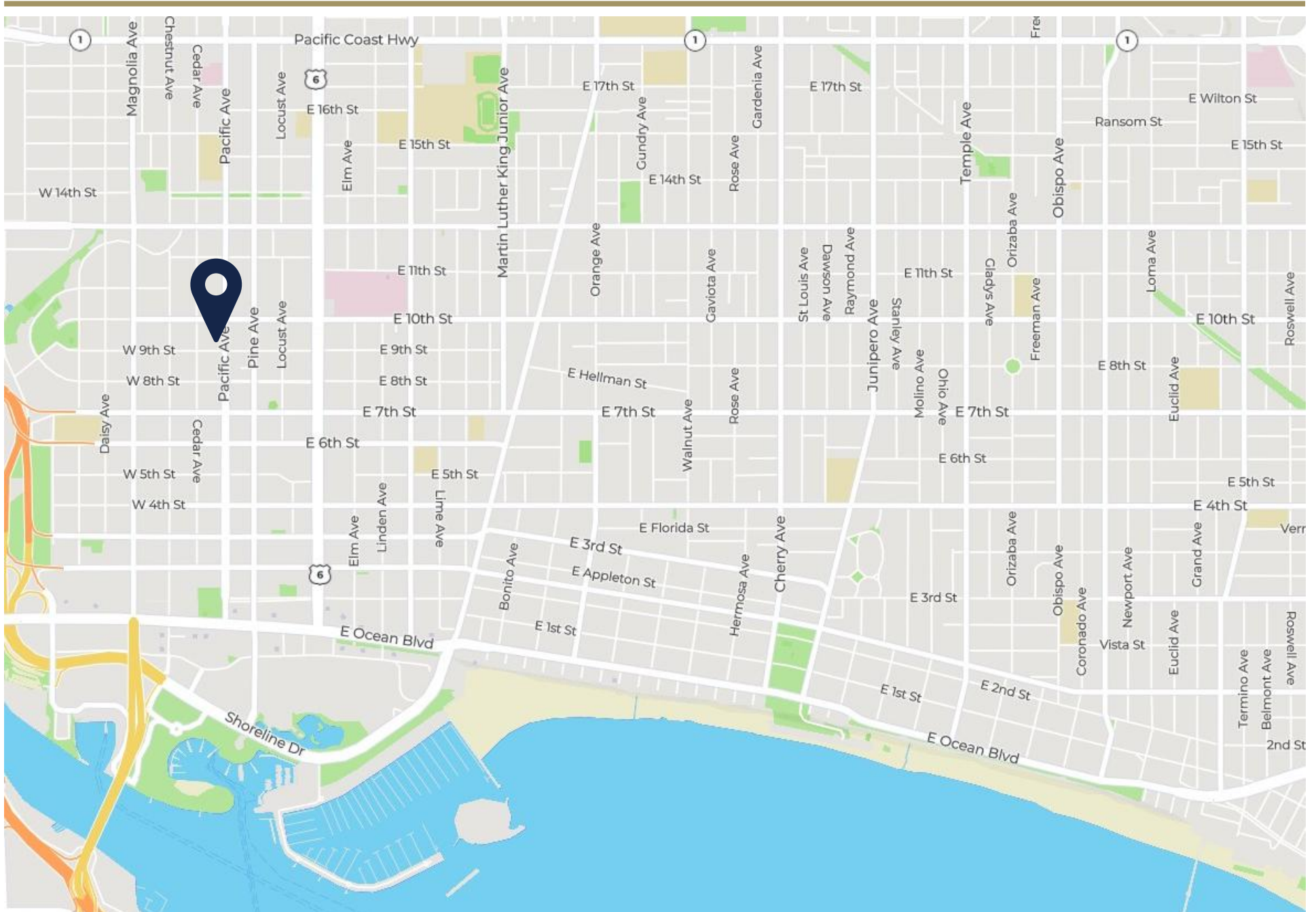
PROPERTY PHOTOS



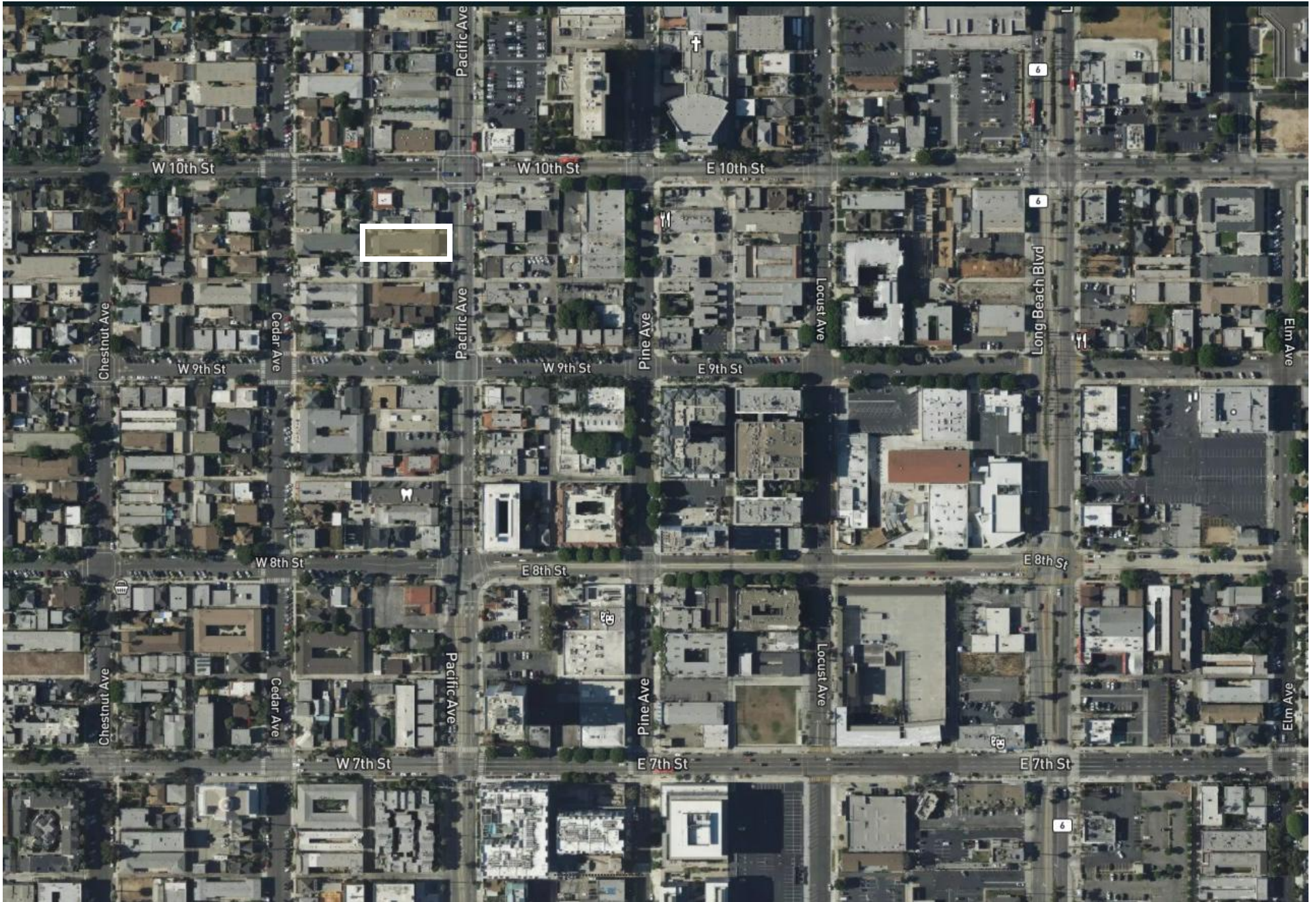
PROPERTY PHOTOS



LOCATION MAP



AERIAL MAP





FINANCIAL ANALYSIS

PRICING & FINANCIALS

Building Data/Financial Indicators

| | |
|-------------------|-------------------------------------|
| Price: | \$2,730,000 |
| Address: | 939 Pacific Ave Long Beach 90813 |
| No. of Units: | 13 |
| Year Built: | 1959 |
| Building Size SF: | 7,836 |
| Lot Size SF: | 7,504 |
| Price/Unit: | \$210,000 |
| Price/SF: | \$348.39 |
| Current CAP Rate: | 6.40% |
| Market CAP Rate: | 7.00% |
| Current GIM: | 10.03 |
| Market GIM: | 9.41 |

Financing Summary (Proposed)

| | |
|----------------------|--------------|
| Down Payment: | \$819,000 |
| Loan Amount: | \$1,911,000 |
| Loan-to-Value: | 70% |
| Interest Rate: | 5.900% |
| Loan Type: | 5-Year Fixed |
| Amortization: | 30-Year |
| Loan Term in Months: | 360 |
| Monthly Payment: | \$11,335 |

| No. Of Units | Unit Type | Current Avg Rent | Current Income | Market Rent | Market Income |
|---------------|--------------|------------------|-----------------|-------------|-----------------|
| 13 | 1 Bed 1 Bath | \$1,710 | \$22,230 | \$1,795 | \$23,335 |
| TOTALS | | | \$22,230 | | \$23,335 |

FINANCIAL ANALYSIS

| Income | | Current | | Proforma | |
|--|--------------------|------------------|--------------|------------------|--------------|
| Gross Rental Income | | \$266,760 | | \$280,020 | |
| Other Income (<i>Laundry, Parking, Pet</i>) | | \$5,520 | | \$10,020 | |
| Gross Scheduled Income | | \$274,680 | | \$298,620 | |
| Vacancy Reserve | | (\$8,003) | | (\$8,401) | |
| Gross Operating Income | | \$264,277 | | \$281,639 | |
| Expenses (<i>estimated</i>) | | | | | |
| Property Taxes + Direct Assessments | 1.26910% + \$2,543 | \$37,189 | | \$37,189 | |
| Insurance | <i>Actual</i> | \$10,576 | | \$10,576 | |
| Utilities | <i>2025 Actual</i> | \$10,992 | | \$10,992 | |
| Repairs and Maintenance | \$750/unit | \$9,750 | | \$9,750 | |
| Off-Site Management | 5% of GOI | \$13,214 | | \$14,082 | |
| General & Admin | 1% of Gross | \$2,800 | | \$2,800 | |
| Contract Services (<i>Gardener & Pest Control</i>) | <i>Actual</i> | \$2,496 | | \$2,496 | |
| Miscellaneous/Reserves | \$200/unit | \$2,600 | | \$2,600 | |
| Total Expenses | | \$89,617 | | \$90,486 | |
| | % of GOI | 33.91% | | 32.13% | |
| | Per Net Sq Ft | \$11.44 | | \$11.55 | |
| | Per Unit | \$6,894 | | \$6,960 | |
| Net Operating Income | | \$174,660 | | \$191,154 | |
| Loan Payments | | (\$136,018) | | (\$136,018) | |
| Pre-Tax Cash Flow | | \$38,642 | 4.72% | \$55,136 | 6.73% |
| Plus: Principal Reduction | | \$23,909 | | \$23,909 | |
| Total Return Before Taxes | | \$62,550 | 7.64% | \$79,045 | 9.65% |

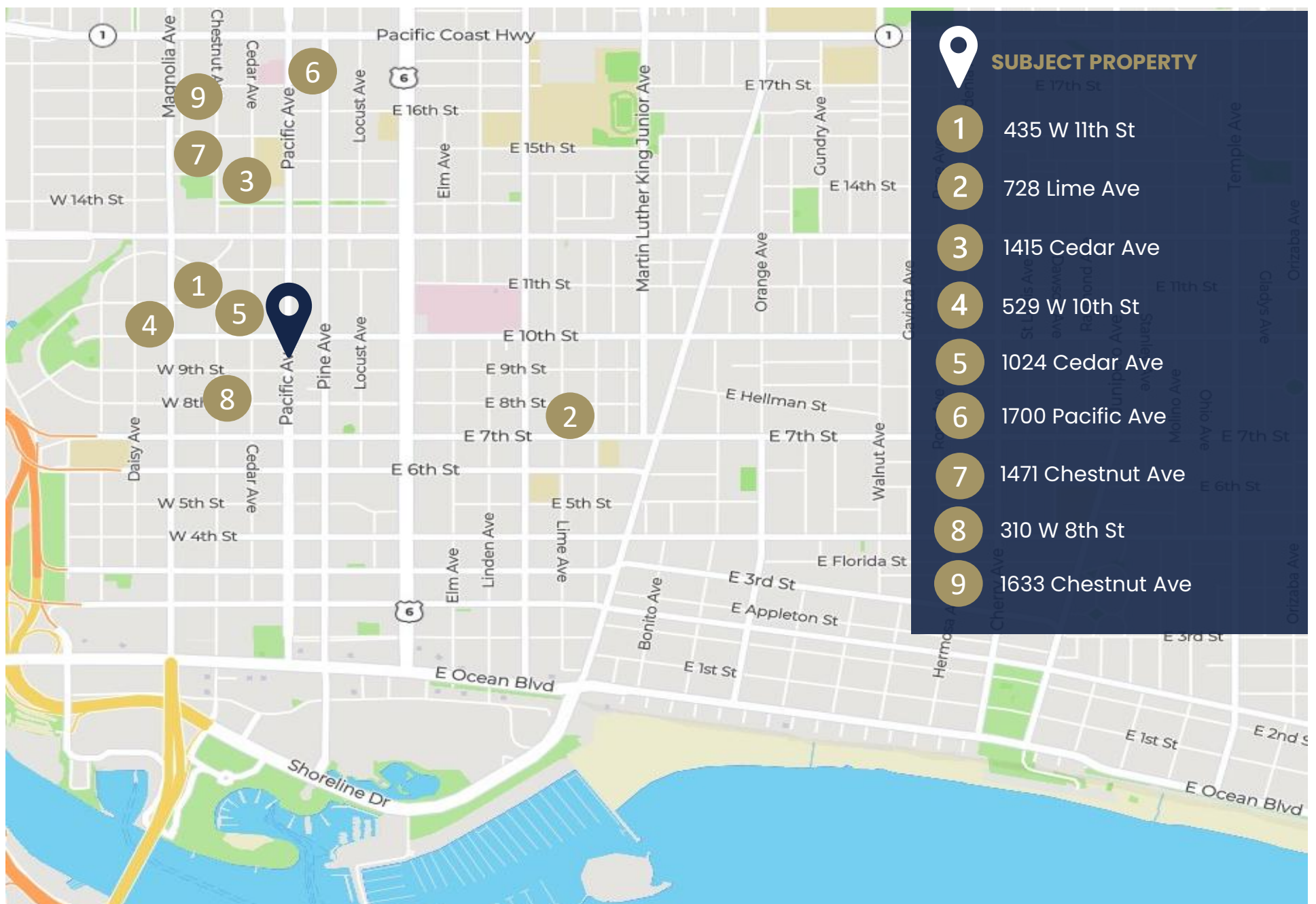
RENT ROLL

| Unit # | Unit Type | Est. Size (Sf) | Current Rent | Market Rent | Notes |
|---------------|--------------|----------------|-----------------|-----------------|-----------------------------------|
| 1 | 1 Bed 1 Bath | 600 | \$1,595 | \$1,795 | |
| 2 | 1 Bed 1 Bath | 600 | \$1,595 | \$1,795 | |
| 3 | 1 Bed 1 Bath | 600 | \$1,695 | \$1,795 | <i>Garage (\$125)</i> |
| 4 | 1 Bed 1 Bath | 600 | \$1,795 | \$1,795 | |
| 5 | 1 Bed 1 Bath | 600 | \$1,790 | \$1,795 | |
| 6 | 1 Bed 1 Bath | 600 | \$1,695 | \$1,795 | |
| 7 | 1 Bed 1 Bath | 600 | \$1,695 | \$1,795 | <i>Garage (\$125)</i> |
| 8 | 1 Bed 1 Bath | 600 | \$1,595 | \$1,795 | |
| 9 | 1 Bed 1 Bath | 600 | \$1,695 | \$1,795 | |
| 10 | 1 Bed 1 Bath | 600 | \$1,795 | \$1,795 | |
| 11 | 1 Bed 1 Bath | 600 | \$1,795 | \$1,795 | <i>Pet (\$35)</i> |
| 12 | 1 Bed 1 Bath | 600 | \$1,695 | \$1,795 | <i>Garage (\$125), Pet (\$35)</i> |
| 14 | 1 Bed 1 Bath | 600 | \$1,795 | \$1,795 | |
| TOTALS | | 7,836 | \$22,230 | \$23,335 | |

MARKET COMPARABLES



SALES COMPARABLES MAP



SALES COMPARABLES



1 435 W 11th St

SOLD

| | |
|------------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 05/13/26 |
| Sale Price: | \$1,850,000 |
| Number of Units: | 9 |
| Price/Unit: | \$205,556 |
| Price/SF: | \$289.83 |
| CAP Rate: | 7.07% |
| GRM: | 9.34 |
| Year Built | 1936 |
| Unit Mix: | (5) 2+1 (4) 1+1 |



2 728 Lime Ave

SOLD

| | |
|------------------|-------------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 05/04/26 |
| Sale Price: | \$1,605,000 |
| Number of Units: | 6 |
| Price/Unit: | \$267,500 |
| Price/SF: | \$281.23 |
| CAP Rate: | 5.75% |
| GRM: | 10.56 |
| Year Built | 1922 |
| Unit Mix: | (4) 2+1 (1) 5+2 (1) 1+1 |

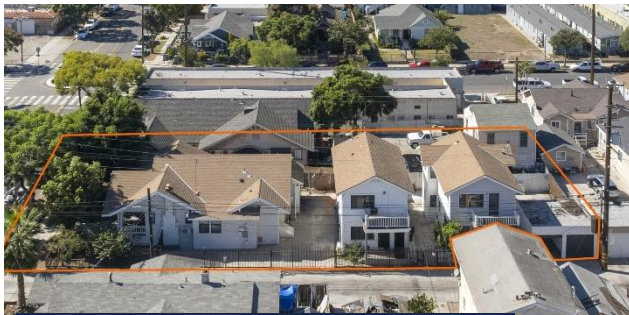


3 1415 Cedar Ave

SOLD

| | |
|------------------|----------------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 04/29/26 |
| Sale Price: | \$2,020,000 |
| Number of Units: | 10 |
| Price/Unit: | \$202,000 |
| Price/SF: | \$291.82 |
| CAP Rate: | 6.45% |
| GRM: | 9.30 |
| Year Built | 1949 |
| Unit Mix: | (5) 2+1 (4) 1+1 (1) Studio |

SALES COMPARABLES



4 529 W 10th St **SOLD**

| | |
|------------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 03/13/26 |
| Sale Price: | \$1,450,000 |
| Number of Units: | 5 |
| Price/Unit: | \$290,000 |
| Price/SF: | \$401.00 |
| CAP Rate: | 5.91% |
| GRM: | 11.14 |
| Year Built | 1928 |
| Unit Mix: | (4) 1+1 (1) 4+2 |



5 1024 Cedar Ave **SOLD**

| | |
|------------------|-------------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 02/19/26 |
| Sale Price: | \$2,275,000 |
| Number of Units: | 11 |
| Price/Unit: | \$206,818 |
| Price/SF: | \$257.70 |
| CAP Rate: | 6.00% |
| GRM: | 10.42 |
| Year Built | 1963 |
| Unit Mix: | (8) 1+1 (2) 3+1 (1) 2+1 |



6 1700 Pacific Ave **SOLD**

| | |
|------------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 12/19/25 |
| Sale Price: | \$1,900,000 |
| Number of Units: | 10 |
| Price/Unit: | \$190,000 |
| Price/SF: | \$295.81 |
| CAP Rate: | 6.81% |
| GRM: | 9.27 |
| Year Built | 1964 |
| Unit Mix: | (9) 1+1 (1) 2+1 |

SALES COMPARABLES



7 1471 Chestnut Ave **SOLD**

| | |
|------------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 12/12/25 |
| Sale Price: | \$1,195,000 |
| Number of Units: | 5 |
| Price/Unit: | \$239,000 |
| Price/SF: | \$279.47 |
| CAP Rate: | 6.20% |
| GRM: | 9.81 |
| Year Built | 1925 |
| Unit Mix: | (3) 2+2 (2) 2+1 |



8 310 W 8th St **SOLD**

| | |
|------------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 10/03/25 |
| Sale Price: | \$2,590,000 |
| Number of Units: | 8 |
| Price/Unit: | \$323,750 |
| Price/SF: | \$289.55 |
| CAP Rate: | 6.37% |
| GRM: | 10.36 |
| Year Built | 1929 |
| Unit Mix: | (6) 1+1 (4) 2+1 |

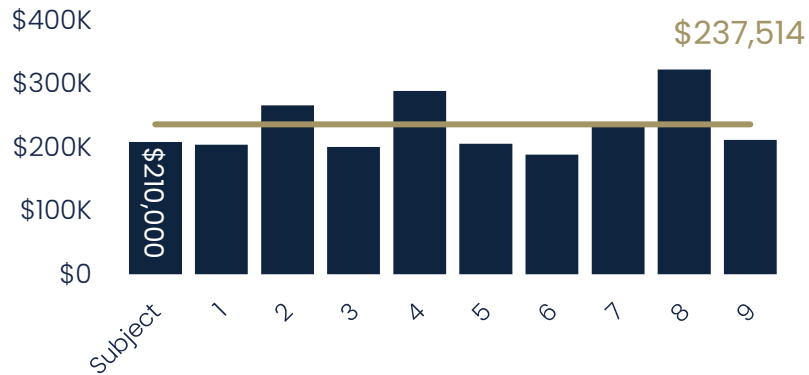


9 1633 Chestnut Ave **SOLD**

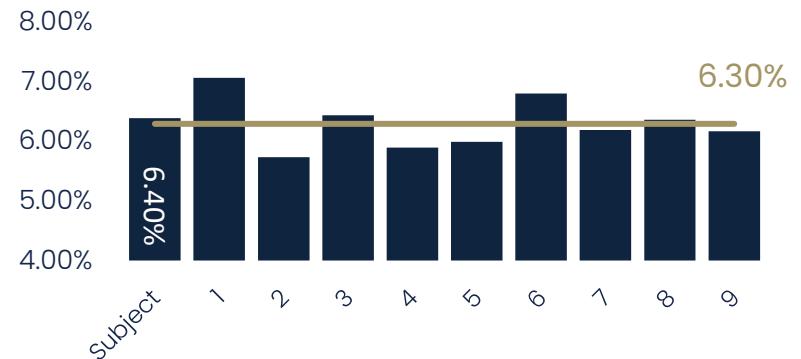
| | |
|------------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Sale Date: | 01/28/25 |
| Sale Price: | \$2,130,000 |
| Number of Units: | 10 |
| Price/Unit: | \$213,000 |
| Price/SF: | \$289.52 |
| CAP Rate: | 6.18% |
| GRM: | 10.79 |
| Year Built | 1958 |
| Unit Mix: | (8) 1+1 (2) 2+1 |

SALES COMPARABLES > AVERAGES

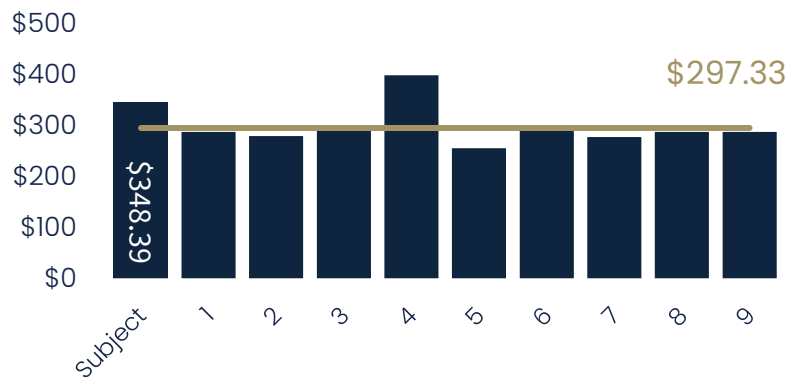
PRICE PER UNIT



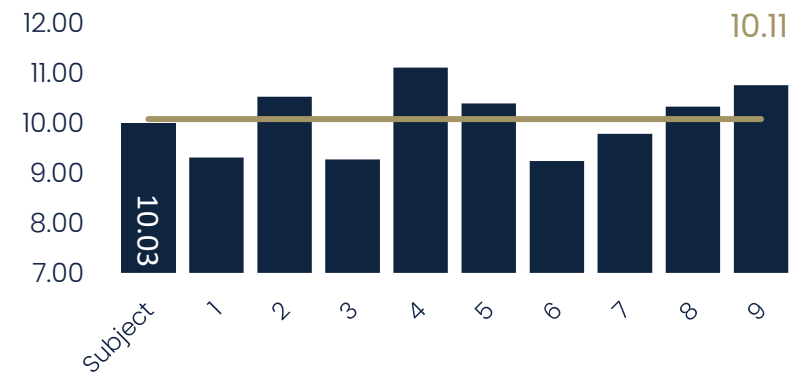
CAP RATE



PRICE PER SF

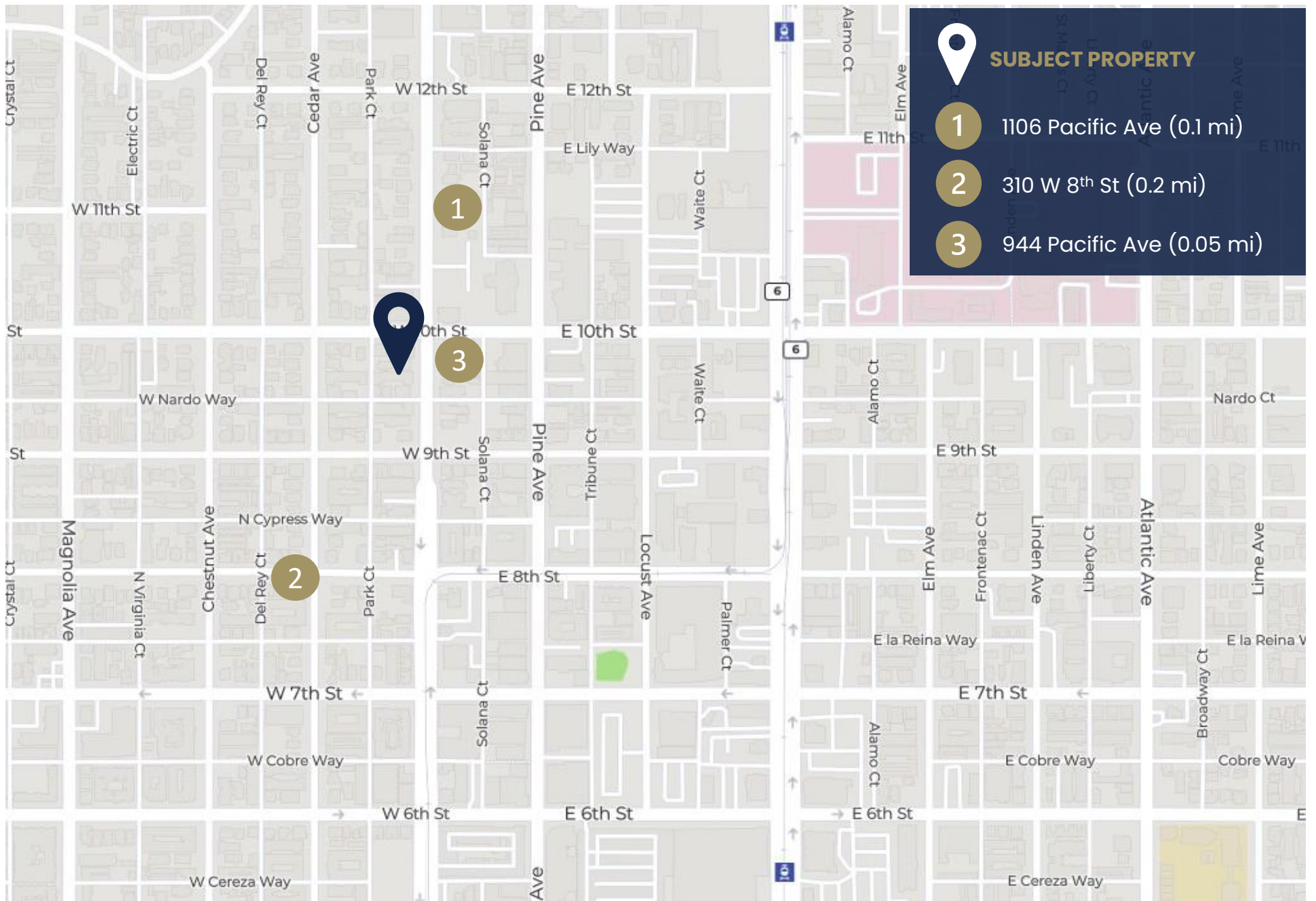


GRM



— Comp Avg.

LEASE COMPARABLES MAP



LEASE COMPARABLES



1 1106 Pacific Ave LEASE

| | |
|-----------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Unit Type: | 1 Bed 1 Bath |
| Est. Unit Size: | 600 SF |
| Monthly Rent: | \$1,850 |



2 310 W 8th St LEASE

| | |
|-----------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Unit Type: | 1 Bed 1 Bath |
| Est. Unit Size: | 600 SF |
| Monthly Rent: | \$1,850 |



3 944 Pacific Ave LEASE

| | |
|-----------------|----------------------|
| City/State/Zip: | Long Beach, CA 90813 |
| Unit Type: | 1 Bed 1 Bath |
| Est. Unit Size: | 650 SF |
| Monthly Rent: | \$1,995 |

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