

679 Obispo Ave, Long Beach

\$1,350,000 | 12.53 GRM | 4.7% Cap Rate



BUCKINGHAM INVESTMENTS
EL SEGUNDO | LONG BEACH | TORRANCE

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INVESTMENT HIGHLIGHTS

- Perfectly located Historic Rose Park South four unit property on the market for the first time in nearly 25 years.
- Excellent unit mix with two large 2 bed/1 bath units and two 1 bed/1 bath units full of historic charm and natural light, all with recently updated interiors.
- Deep lot with a detached 3 car garage plus 3 parking spaces, and a rear patio ideal for ADU development.
- Well priced on actual income at 12.5X GRM plus a 12% upside to 11.2X GRM and 5.6% cap rate at market rents.
- Separately metered for gas and electricity

AREA OVERVIEW

Nestled between the Rose Park and Bluff Heights neighborhoods of Long Beach

2 blocks away from 4th Street Retro Row including popular restaurants, shops and bars

Just over 1 mile away from the beach with pedestrian access to the scenic Shoreline Bike Path

Long Beach will host 18 events during the upcoming LA28 Olympics, including several taking place right on the beach



INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$1,350,000
Year Built	1930
Units	4
Building Sq. Ft	3,176
Lot Sq. Ft	4,001
Price / Sq. Ft	\$425
Price / Lot Sq. Ft	\$337
Price / Unit	\$337,500
Current GRM	12.53
@ Market GRM	11.19
Current Cap Rate	4.7%
@ Market Cap Rate	5.6%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$107,712	\$115,200
Parking Income	-	\$5,400
Less Vacancy @ 5%	(\$5,386)	(\$5,760)
Effective Gross Income	\$102,326	\$114,840
Expenses	Actual	Market
Taxes (est.)	\$16,875	\$16,875
Insurance (est.)	\$3,970	\$3,970
Repairs/Maintenance (est.)	\$5,116	\$5,742
Property Management (est.)	\$5,116	\$5,742
Utilities (Actual)	\$4,763	\$4,763
Pest Control (Actual)	\$1,680	\$1,680
Gardening (Actual)	\$525	\$525
City Licensing and Permits	\$593	\$593
Total Expenses*	(\$38,639)	(\$39,890)
Net Operating Income	\$63,688	\$74,950

PROPOSED FINANCING

Loan Amount (67%)	\$900,000
Down Pmt (33%)	\$450,000
Rate (%)	6.50%
Amortization (years)	30
Payment (monthly)	(\$5,689)
Debt Cov. Ratio	0.93



* Owner pays electricity and gas for house and unit D, including whole building water heater.

RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	2BD/1BA	\$2,495	\$2,700
1	1BD/1BA	\$2,076	\$2,100
1	2BD/1BA	\$2,360	\$2,700
1	1BD/1BA	\$2,045	\$2,100
TOTAL		\$8,976	\$9,600

PROPERTY PHOTOS



PROPERTY PHOTOS



BROKER INFORMATION



Anthony Walker | CEO, Buckingham Investments

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Anthony is the CEO and Managing Broker of Buckingham Investments, a 60 year Southern California investment real estate brokerage. He's presided in over \$1 billion in sales during his tenure and has leveraged his brokerage experience to develop an extensive portfolio of multi-family and commercial properties in one of the most challenging markets in the country. He has also been the sponsor and principal in the acquisition and sale of numerous multi-family and ground up construction syndications.

He teaches frequent seminars on many aspects of investing and has been an invited guest speaker at multiple educational institutions and trade organizations throughout Southern California. He believes that real estate wealth is not created only at the time of purchase, but well before an investment is ever made through education and planning.

Anthony received his Bachelor of Arts from The University of Southern California and his Masters of Business Administration from Loyola Marymount University

Josh Ess | Associate Broker

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Josh Ess brings 18 years of corporate and consulting engineering experience to his investment real estate practice, leveraging his background in managing multi-million-dollar projects to evaluate portfolio performance and potential. Inspired by Rich Dad Poor Dad and the Bigger Pockets Podcast, Josh and his wife purchased their first duplex in 2016, sparking a passion for real estate investing.

He was introduced to Buckingham Investments at a local REIA event and immediately connected with the company's client-focused, wealth-building philosophy. Today, Josh helps others achieve their real estate goals while pursuing his own. He holds a Mechanical Engineering degree from the University of Michigan and a California Professional Engineer license, and lives in Redondo Beach with his wife and two children.



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