



531 N Virginia Ct, Long Beach

\$965,000 | 3 Units | 13.56 GRM | 5.0% Cap Rate

Offering memorandum presented by:
Jeffrey Isenberg
CA BRE License # 02059354
Jeffrey@BuckinghamInvestments.com
(818)795-4477



INVESTMENT HIGHLIGHTS	3
AREA OVERVIEW	4
INVESTMENT SUMMARY	5
RENT ROLL	6
SALES COMPARABLES	7
PROPERTY PHOTOS	8
CONTACT CARD	12
DISCLAIMER	13



INVESTMENT HIGHLIGHTS

- Prime investment opportunity located in Downtown Long Beach
- Offered at a 13.56X GRM and 5.0% cap rate with an additional 8% upside to income
- Fully stabilized 3-unit multifamily property with strong income
- All units have been fully remodeled. Other major capital expenditures include brand new roofs and updated plumbing
- Offers long-term value for investors and a unique opportunity at this price point in the vibrant Long Beach market.

AREA OVERVIEW

Surrounded by major developments like the Long Beach Civic Center, Queen Mary Island, and West Gateway, the property benefits from the city's continued investment growth

Minutes from the vibrant Downtown Long Beach core with a wide range of dining, shopping, and entertainment options such as Alamitos Beach, Golden & Lincoln Park, Pike Outlets, and Shoreline Village

Thriving local economy, supported by its shipping, aerospace, and healthcare sectors, ensures a strong tenant base.

Conveniently located near the 710 and 405 freeways and the Metro Blue Line

BUCKINGHAM INVESTMENTS
EL SEGUNDO | LONG BEACH | TORRANCE



INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION	
Price	\$965,000
Year Built	1903
Units	3
Building Sq. Ft	1,987
Lot Sq. Ft	3,315
Price / Sq. Ft	\$486
Price / Lot Sq. Ft	\$291
Price / Unit	\$321,667
Current GRM	13.56
@ Market GRM	12.27
Current Cap Rate	5.0%
@ Market Cap Rate	5.7%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$71,148	\$76,848
Parking Income	-	\$1,800
Less Vacancy @ 5%	(\$2,134)	(\$2,305)
Effective Gross Income	\$69,014	\$76,343
Expenses	Actual	Market
Taxes	\$12,063	\$12,488
Insurance	\$2,700	\$2,700
Repairs and Maintenance	\$3,451	\$3,770
Property Management	-	-
Utilities	\$1,440	\$1,440
Pest Control	\$720	\$720
Cleaning/Gardening	-	-
City Licensing and Permits	\$500	\$500
Total Expenses	\$20,873	\$21,140
Net Operating Income	\$48,140	\$55,103

PROPOSED FINANCING	
Loan Amount (70%)	\$675,500
Down Pmt (30%)	\$289,500
Rate (%)	6.35%
Amortization (years)	30
Payment (monthly)	(\$4,203)
Debt Cov. Ratio	0.95



RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	\$2,014	\$2,014
1	2BD/1BA	\$2,020	\$2,195
1	2BD/1BA	\$1,895	\$2,195
TOTAL		\$5,929	\$6,604

PROPERTY PHOTOS



PROPERTY PHOTOS



CONTACT INFO



For additional information, please contact:

Jeffrey Isenberg

CA BRE License # 02059354

Jeffrey.Isenberg@BuckinghamInvestments.com

(818)795-4477

Buckingham Investments

1304 El Prado Ave, Ste. C

Torrance, CA 90501

DISCLAIMER AND CONFIDENTIALITY AGREEMENT

The information contained in this document is private, confidential, and intended solely for the addressed recipient. By receiving and reviewing this document, the intended recipient agrees to maintain the confidentiality of this document. This document is not to be shared, duplicated, recorded, viewed, or disseminated in any fashion without the express written consent of Buckingham Investments. If you are not the intended recipient, do not review the document. Instead, please notify Buckingham Investments that you have received this document erroneously and arrange the return the document to Buckingham Investments.

The sole intended purpose of this document is to provide a brief synopsis of the potential investment in a specific property. The information in this document has been compiled by Buckingham Investments and is only a representation of Buckingham Investments' opinions at the time the document was created. This document may not represent the current or future opinions of Buckingham Investments regarding this investment opportunity. While Buckingham Investments believes the sources of this information to be reliable, Buckingham Investments has not verified specific information including but not limited to: profit and loss statements, financial statements, size, condition, tenancy, lease status, operational history, or any other details of the property which may be addressed in this document. Buckingham Investments does not warranty the information in this document for any purpose other than as preliminary information regarding a potential real estate investment. This document is not a substitute for due diligence investigations. Buckingham Investments strongly encourages all potential real estate investors to conduct thorough due diligence investigations prior to entering into any transaction.

