

1415 Cedar Ave, Long Beach

\$2,095,000 | 10 Units | 9.59 GRM | 6.2% Cap Rate



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INVESTMENT HIGHLIGHTS

- Large high yield postwar 10 unit property in a dense high demand rental area of Long Beach
- Great unit mix with five 2 bed/1 bath units, four 1 bed/1 bath units, and one studio in nearly 7,000 square feet of rentable space
- High in-place cash flow at close with actual rents at 9.59X gross and a 6.2% cap rate plus a 12% upside to 8.43X GRM and a 7.4% cap rate at market
- Community laundry room plus 5 garages for additional income or ADU conversion potential
- All windows recently replaced in 2025



AREA OVERVIEW

- Convenient location in the Washington neighborhood directly across the street from Washington Middle School, currently undergoing a massive \$176 Million reconstruction project
- Excellent transit access only a few blocks to the metro blue line rail station, PCH, and the 710 freeway
- Just 7 blocks North of Downtown Long Beach, with ongoing new developments of over \$8 Billion
- Over 60% of household within 5 miles are renters with an average household income of over \$94,000 (Costar)
- Walk Score 86/100



INVESTMENT SUMMARY

INVESTMENT PURCHASE, CONVENTIONAL FINANCING

GENERAL INFORMATION

| | |
|--------------------|-------------|
| Price | \$2,095,000 |
| Year Built | 1949 |
| Units | 10 |
| Building Sq. Ft | 6,922 |
| Lot Sq. Ft | 6,600 |
| Price / Sq. Ft | \$303 |
| Price / Lot Sq. Ft | \$317 |
| Price / Unit | \$209,500 |
| Current GRM | 9.59 |
| @ Market GRM | 8.43 |
| Current Cap Rate | 6.2% |
| @ Market Cap Rate | 7.4% |

| Income | Current | Pro Forma |
|-------------------------------|------------------|------------------|
| Gross Scheduled Rents | \$217,260 | \$242,400 |
| Annual Parking Income | \$1,200 | \$6,000 |
| Less Vacancy @ 5% | (\$10,863) | (\$12,120) |
| Effective Gross Income | \$207,597 | \$236,280 |
| Expenses | Actual | Market |
| Taxes | \$26,188 | \$26,188 |
| Insurance | \$12,114 | \$12,114 |
| Repairs and Maintenance | \$10,380 | \$11,814 |
| Property Management | \$10,380 | \$11,814 |
| Utilities | \$13,794 | \$13,794 |
| Pest Control | \$1,200 | \$1,200 |
| Gardening & Cleaning | \$2,400 | \$2,400 |
| City licensing and permits | \$939 | \$939 |
| Total Expenses | \$77,394 | \$80,262 |
| Net Operating Income | \$130,203 | \$156,018 |

PROPOSED FINANCING

| | |
|----------------------|-------------|
| Loan Amount (70%) | \$1,470,000 |
| Down Pmt (30%) | \$625,000 |
| Rate (%) | 6.25% |
| Amortization (years) | 30 |
| Payment (monthly) | (\$9,051) |
| Debt Cov. Ratio | 1.20 |



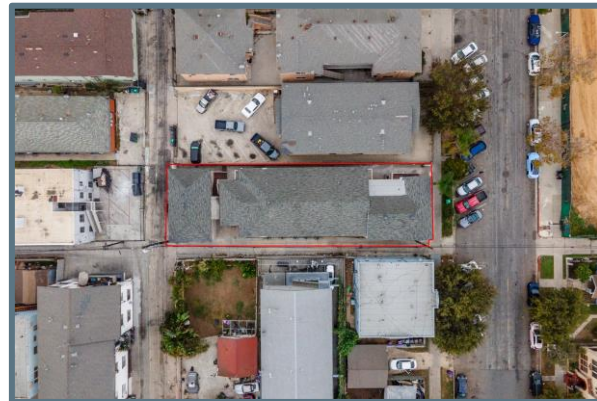
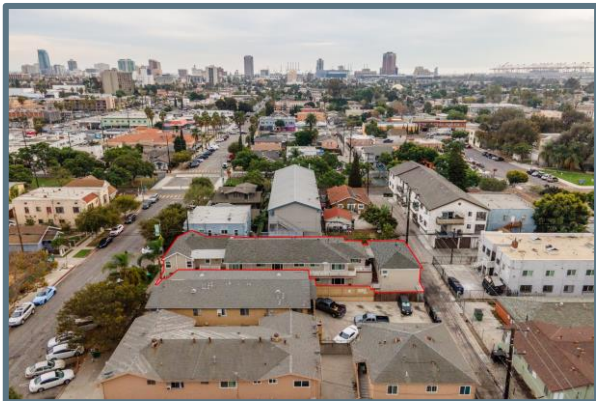
RENT ROLL



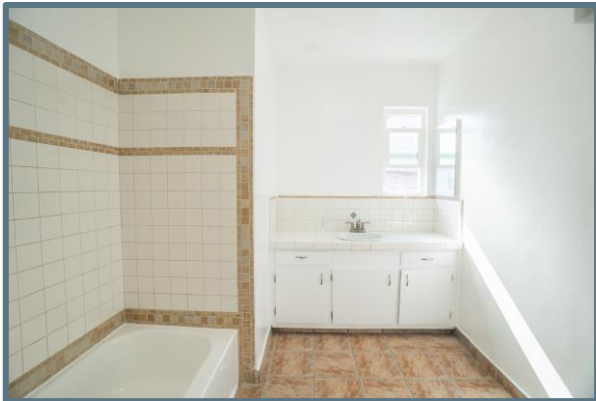
| # of Units | TYPE | ACTUAL RENT | MARKET RENT |
|--------------|---------|------------------|-----------------|
| 1 | 2BD/1BA | \$2,000* | \$2,300 |
| 1 | 2BD1BA | \$1,950 | \$2,300 |
| 1 | 1BD/1BA | \$1,500* | \$1,800 |
| 1 | 1BD/1BA | \$1,550* | \$1,800 |
| 1 | 2BD/1BA | \$1,925* | \$2,300 |
| 1 | 2BD/1BA | \$2,300 | \$2,300 |
| 1 | 1BD/1BA | \$1,700 | \$1,800 |
| 1 | 2BD/1BA | \$2,100* | \$2,300 |
| 1 | Studio | \$1,500 | \$1,500 |
| 1 | 1BD/1BA | \$1,580 | \$1,800 |
| TOTAL | | \$18,105* | \$20,200 |

*Rents effective 1/1/2026

PROPERTY PHOTOS



PROPERTY PHOTOS



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