

932 Walnut Ave, Long Beach

\$1,050,000 | 2 Units | 13.78 GRM | 4.3% Cap Rate



BUCKINGHAM INVESTMENTS
EL SEGUNDO | LONG BEACH | TORRANCE

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INVESTMENT HIGHLIGHTS

- Two fully renovated 4-bedroom homes on one lot, with one delivered vacant
- The rear unit generates consistent income, creating the perfect opportunity for a house hack strategy
- Both homes are move-in ready and fully modernized with renovated kitchens and bathrooms, new windows, vinyl flooring, overhead lighting, open-concept floor plans, and in-unit laundry
- New electrical wiring and panels (2019), full plumbing supply and drain re-pipe (2025), sewer line replacement (2024), and new fencing and security gate (2022)
- Both units are individually metered for gas and electricity
- Each unit offers private outdoor living spaces including a covered front porch, large patio, private side deck with outdoor bonus room, and a private rear patio with gated parking for two vehicles





AREA OVERVIEW

Convenient location between Cambodia Town and North Alamitos Beach gives residents great access to major Long Beach attractions throughout downtown, 4th Street Corridor and Bluff Park

10 Blocks to the beach and Shoreline Way Bike Path

Freeway access nearby: 2 miles to the 710 and 2.5 miles to the 405

Walk Score 87/100

INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$1,050,000
Year Built	1918
Units	2
Building Sq. Ft	2,725
Lot Sq. Ft	5,858
Price / Sq. Ft	\$385
Price / Lot Sq. Ft	\$179
Price / Unit	\$525,000
Current GRM	13.78
@ Market GRM	12.50
Current Cap Rate	4.3%
@ Market Cap Rate	4.9%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$76,200	\$84,000
Other Income	-	-
Less Vacancy @ 5%	(\$2,286)	(\$2,520)
Effective Gross Income	\$73,914	\$81,480
Expenses	Actual	Market
Taxes	\$13,125	\$13,125
Insurance	\$3,406	\$3,406
Repairs and Maintenance	\$3,696	\$4,074
Property Management	\$3,696	\$4,074
Utilities	\$833	\$833
Pest Control	\$2,057	\$2,057
Gardening	\$1,600	\$1,600
City Licensing and Permits	\$500	\$500
Total Expenses	\$28,913	\$29,669
Net Operating Income	\$45,001	\$51,811

PROPOSED FINANCING

Loan Amount (64%)	\$787,500
Down Pmt (36%)	\$262,500
Rate (%)	6.50%
Amortization (years)	30
Payment (monthly)	(\$4,978)
Debt Cov. Ratio	0.75



RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	4BD/3BA	\$3,500*	\$3,500
1	4BD/3BA	\$2,850	\$3,500
TOTAL		\$6,350	\$7,000

*Vacant, market rents used

PROPERTY PHOTOS



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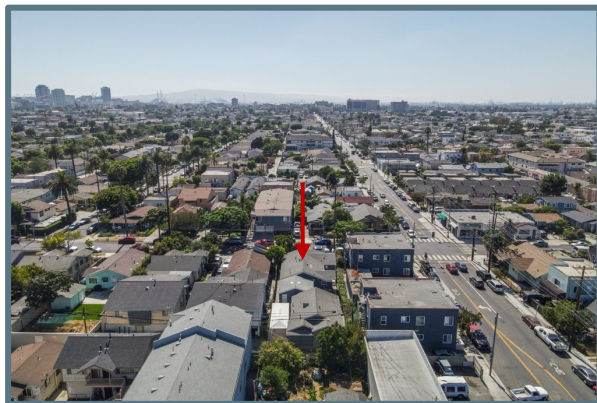


PROPERTY PHOTOS



Aerial

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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