



Pabst, Kinney & Associates, Inc.

. . . Unequaled Commitment to Professional Service!



MILLIE JEAN

1820 EAST 2ND STREET | LONG BEACH



Pabst, Kinney & Associates, Inc.
... Unequaled Commitment to Professional Service!



EXCLUSIVELY LISTED BY



SPENCER PABST

Broker Associate BRE# 01849377

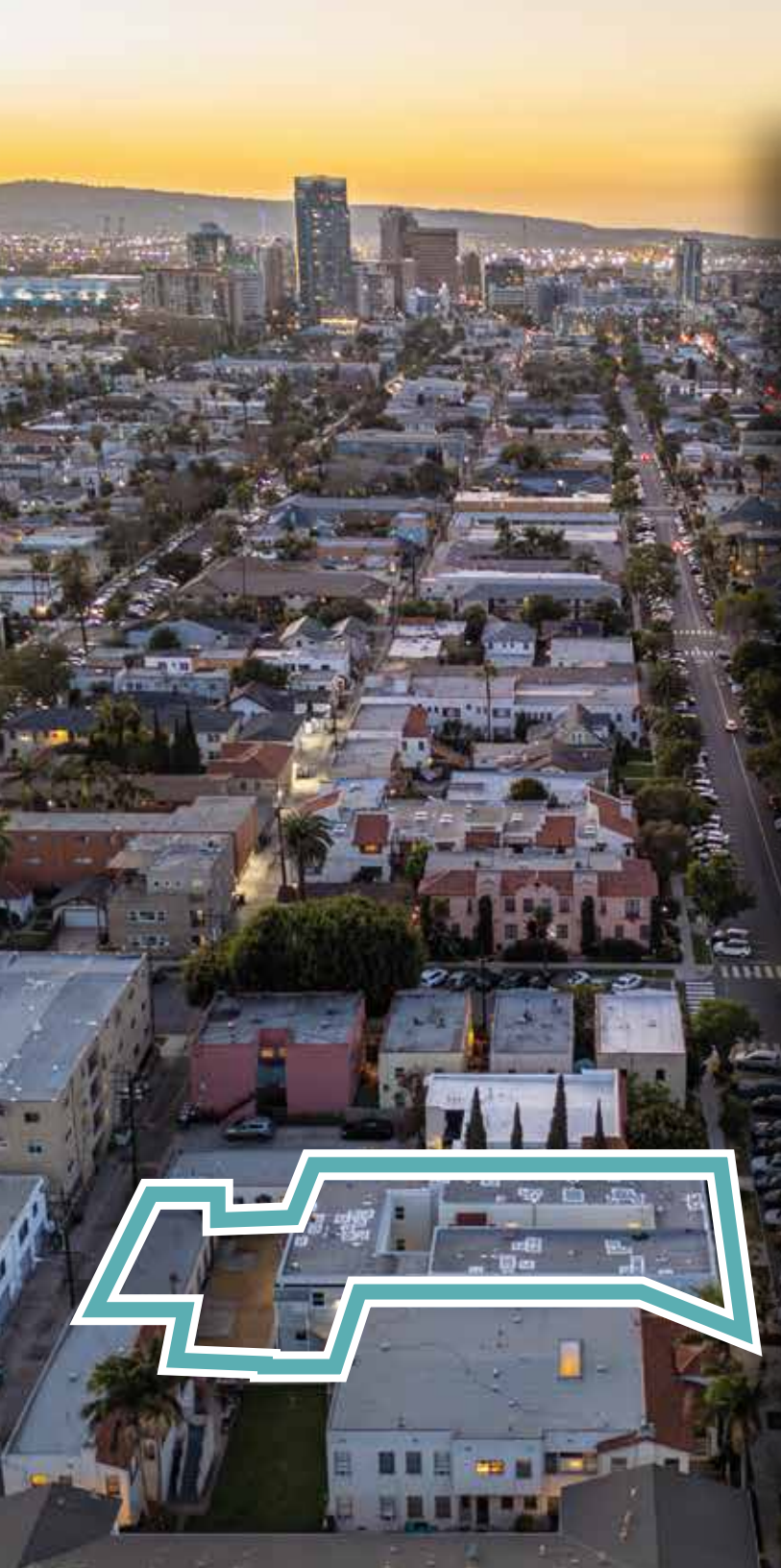
562.884.6875

spabst@pabstkinney.com

1820 EAST 2ND STREET

LONG BEACH, CA 90802





RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Pabst, Kinney & Associates, Inc. makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

NON-ENDORSEMENT AND DISCLAIMER NOTICE

Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Pabst, Kinney & Associates, Inc. and should not be made available to any other person or entity without the written consent of Pabst, Kinney & Associates, Inc.. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Pabst, Kinney & Associates, Inc. has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Pabst, Kinney & Associates, Inc. has not verified, and will not verify, any of the information contained herein, nor has Pabst, Kinney & Associates, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Non-Endorsement Notice

Pabst, Kinney & Associates, Inc. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Pabst, Kinney & Associates, Inc., its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Pabst, Kinney & Associates, Inc., and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

DRIVE BY ONLY.

DO NOT WALK THE PROPERTY OR DISTURB THE RESIDENTS.


PLEASE CONSULT YOUR PABST, KINNEY & ASSOCIATES, INC. AGENT FOR MORE DETAILS.

TABLE OF CONTENTS

EXECUTIVE SUMMARY	5
PROPERTY DETAILS	7
FINANCIAL ANALYSIS	8
RENT ROLL	10
ASSET OVERVIEW	11
FLOOR PLANS	16
MARKET COMPARABLES	23
MARKET OVERVIEW	26
LONG BEACH CITY PROJECTS	31



1820
EAST 2ND STREET



EXECUTIVE SUMMARY

MILLIE JEAN at 1820 East 2nd Street is a pristine 12-unit apartment building in the prime submarket of Bluff Heights. Situated 3 blocks from the Pacific Ocean, this asset has been meticulously renovated, fully leased, and offers the combination of strong cash-flow and long-term appreciation plus the opportunity to add further value with ready to issue building permits to add 2 additional apartments.

Re-built in 2025, this 100% occupied, impeccable turn-key asset was fully renovated post Title-24, including but not limited to all new plumbing (including waste pipes, water lines, backflow preventer); brand new individual unit water heaters; new electrical including new individual subpanels; HVAC; doors and windows; exhaust fans; landscape and hardscape including community amenities; paint; modern kitchens and baths; Energy-Star appliances; designer fixtures, quartz, plank floors, ceiling fans.

Bluff Heights is one of the hottest submarkets in rapidly gentrifying Long Beach, due to its growing influx of creative professionals given the unique with attributes including proximity to the Pacific Ocean, Bluff Park, cafés/boutiques, TAMI employers and transportation nodes.



PROPERTY DETAILS

Address **1820 East 2nd Street, Long Beach, CA 90802**

Assessor's Parcel #'s 7265-020-006

Units: 12

Buildings: 2

Stories: 2

Gross Building SF: 8,130

Lot Size 8,273

Year Built 1923 / 2025

Parking: 5 single car garages

UNIT MIX

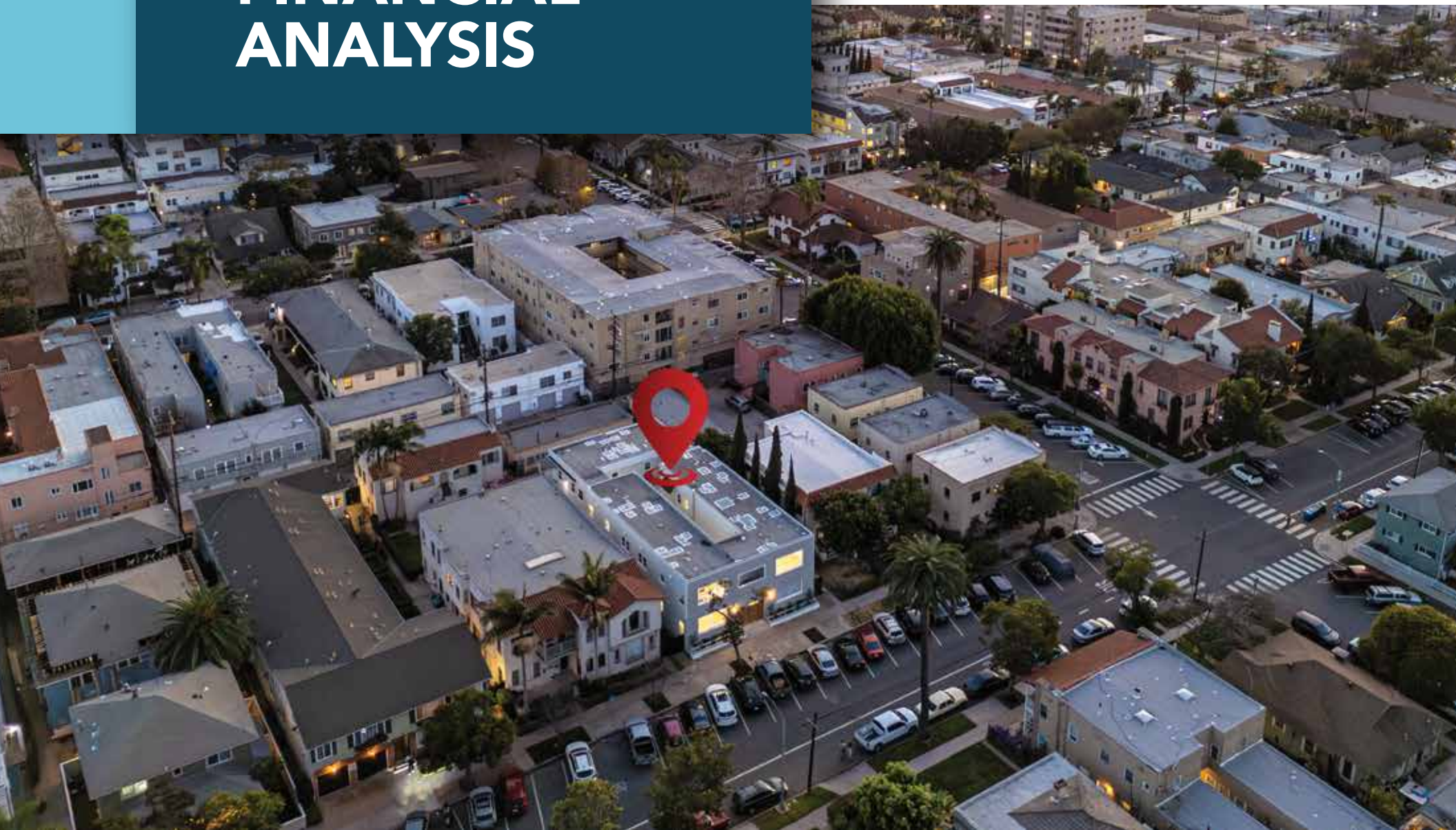
10x 


1x 


1x **STUDIO**




FINANCIAL ANALYSIS



1820 E. 2ND STREET | LONG BEACH 90802

BUILDING DATA

Address	1820 E. 2nd Street
City, State and Zip	Long Beach, CA 90802
Number of Units	12
Gross Building SF	8,130
Lot Size	8,273
Year Built	1923/2025
Parking	5 single car garages

FINANCIAL INDICATORS

Price	\$5,150,000
Down Payment	\$5,150,000
Price/Unit	\$429,167
Price/Unit with ADU's	\$367,857
Price/Gross Building SF	\$633.46
Price/ Gross SF w/ADU's	\$582.78
Current CAP	5.35%
CAP with 2 New ADU's	6.68%
Current GRM	13.25
GRM with ADU's	11.07
Ownership	Fee Simple

FINANCING

None	100% Down Payment - ALL CASH
------	------------------------------

INCOME

	CURRENT		WITH 2 NEW ADU's	
	TOTAL	PER UNIT	TOTAL	PER UNIT
GROSS POTENTIAL RENT	\$376,260	\$31,605	\$453,600	\$32,576
Less: Vacancy/Deductions (3% of GPR)	(\$11,160)	(\$930)	(\$13,464)	(\$962)
EFFECTIVE RENTAL INCOME	\$368,100	\$30,675	\$442,596	\$31,614
Other Income (Pet Rent, Parking)	(\$9,420)	(\$785)	(\$9,000)	(\$643)
EFFECTIVE GROSS INCOME	\$377,520	\$31,460	\$451,596	\$46,136
Less: Expenses	(\$102,052)	(\$8,504)	(\$107,371)	(\$7,669)
NET OPERATING INCOME	\$275,468	\$22,956	\$344,225	\$38,466
NET INCOME	\$275,468		\$344,225	
TOTAL RETURN	5.35%		6.68%	

EXPENSES

	CURRENT		WITH 2 NEW ADU's	
	TOTAL	PER UNIT	TOTAL	PER UNIT
Real Estate Taxes	\$64,375	\$5,365	\$64,375	\$4,732
Insurance	\$8,500	\$708	\$9,500	\$679
Utilities (Gas, Water, Electricity, Trash)	RUBS	\$0	RUBS	\$0
Landscaping	\$1,950	\$163	\$1,950	\$139
Repairs & Maintenance	\$8,000	\$667	\$9,200	\$657
Legal/Permits	\$820	\$68	\$820	\$59
Reserves	\$3,000	\$250	\$3,500	\$250
Management Fee (4.0%)	\$15,001	\$1,488	\$17,704	\$1,265
TOTAL EXPENSES	\$101,746	\$8,479	\$107,049	\$13,623
% of EGI	27%		23%	



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

RENT ROLL



Unit #	Unit Type	CURRENT	
		Rent	Annual Rent
1	2 Bed 1 Bath	\$3,200	\$38,400
2	1 Bed 1 Bath	\$2,650	\$31,800
3	1 Bed 1 Bath	\$2,670	\$32,400
4	1 Bed 1 Bath	\$2,650	\$31,800
5	1 Bed 1 Bath	\$2,500	\$30,000
6	1 Bed 1 Bath	\$2,700	\$32,400
7	1 Bed 1 Bath	\$2,450	\$29,400
8	1 Bed 1 Bath	\$2,650	\$31,800
9	1 Bed 1 Bath	\$2,635	\$31,620
10	Studio	\$2,300	\$27,600
11	1 Bed 1 Bath	\$2,650	\$31,800
12	1 Bed 1 Bath	\$2,550	\$30,600
Total		\$31,605	\$379,260
*With Two New ADU's (Plans Fully Approved)			
*13	2 Bed 1 Bath	\$3,200	\$38,400
*14	2 Bed 1 Bath	\$3,200	\$38,400
Total		\$6,400	\$76,800
Total		\$38,005	\$456,060



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

ASSET OVERVIEW



ASSET HIGHLIGHTS

- Completely Reimagined
- Full renovation, essentially new construction;
- Turn-key investment opportunity;
- Strong tenant pool with high credit/income/history verification;
- Leading in-place market rents with long-term asset appreciation;
- Best in-class interior finishes;
- Drought tolerant landscaping;
- In-unit washer/dryer;
- Separately metered for electric and gas with high-efficiency lighting for low utility costs.





RENOVATION DETAIL

- Plumbing including waste pipes, water lines, backflow preventer, and individual unit water heaters.
- Electrical including subpanels, conduit, GFCI outlets (as applicable).
- Mechanical including HVAC, washer/dryer venting, bathroom and kitchen exhausts.
- Complete interior renovations:
- Modern Kitchens: new cabinetry, quartz countertops, Energy-Star appliances, trendy light fixtures, designer faucets, tile, European cabinets
- Bathrooms including plank flooring, designer fixtures, and modern tub/shower enclosure, upgrades to-current mechanical code including radiation dampers
- Plank Vinyl Flooring, new doors and windows, ceiling fans
- Paint
- Addition of washer and dryers in unit
- Current mechanical code upgrades

CURRENT INTERIOR



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

CURRENT EXTERIOR



Pabst, Kinney & Associates, Inc.

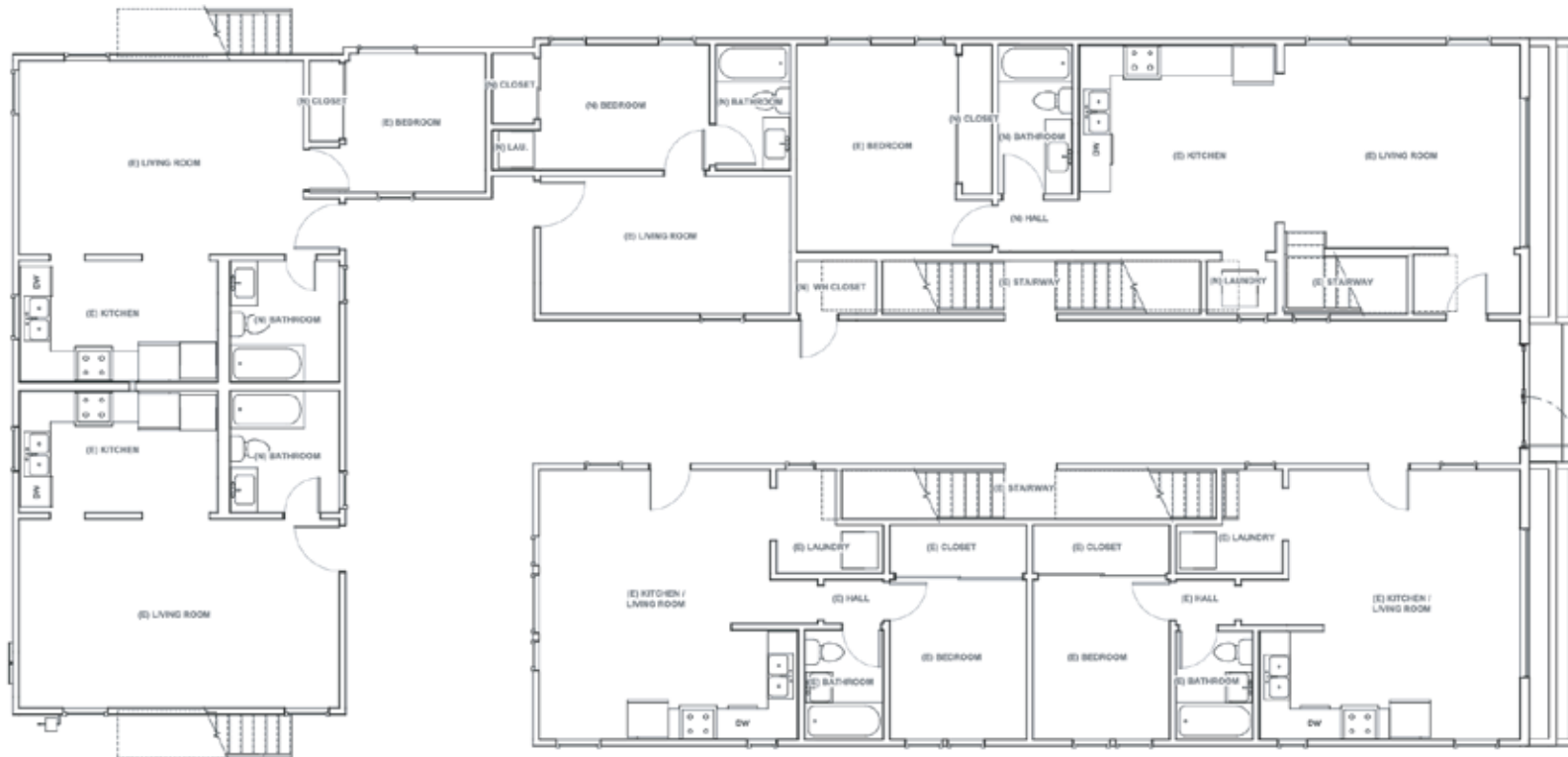
... Unequaled Commitment to Professional Service!

FLOOR PLANS



Pabst, Kinney & Associates, Inc.
... Unequaled Commitment to Professional Service!

GROUND FLOOR



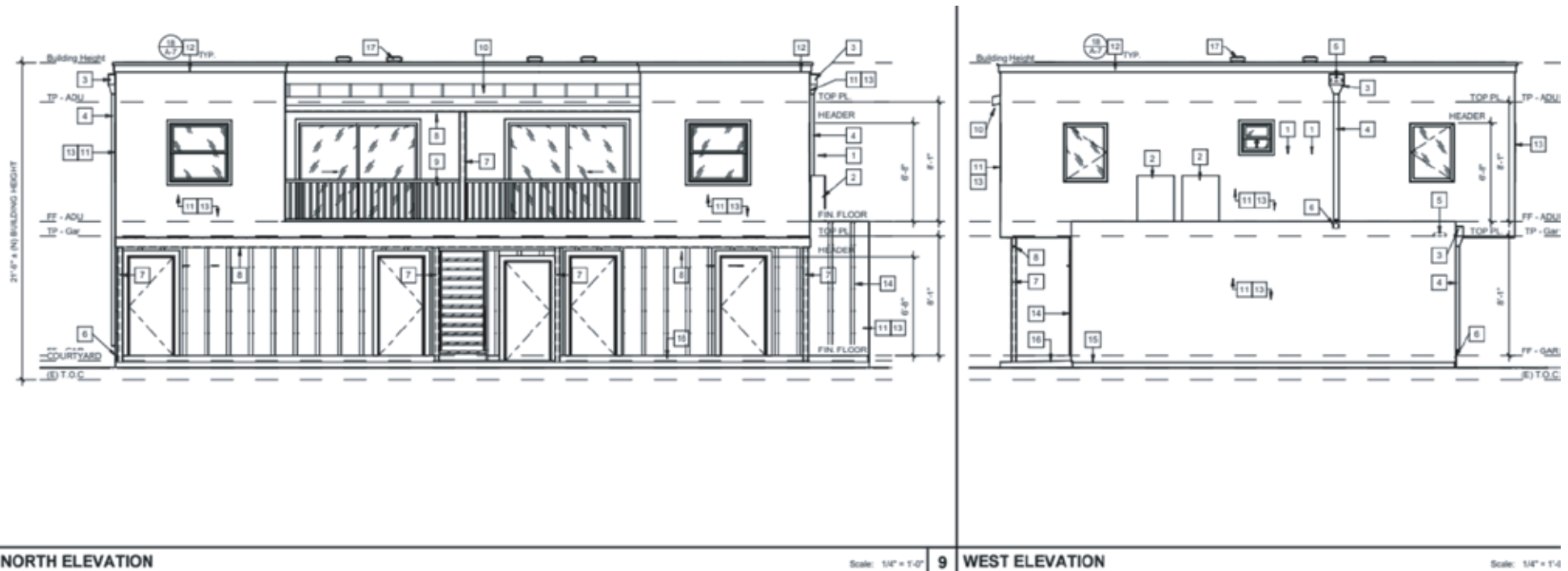
Pabst, Kinney & Associates, Inc.
... Unequaled Commitment to Professional Service!

2ND FLOOR



Pabst, Kinney & Associates, Inc.
... Unequaled Commitment to Professional Service!

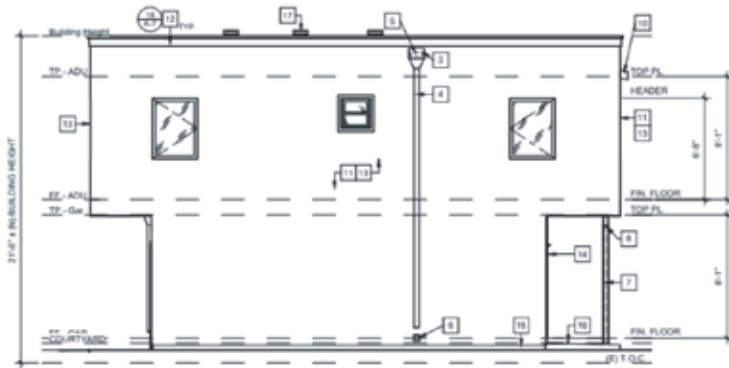
ADU PLANS



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

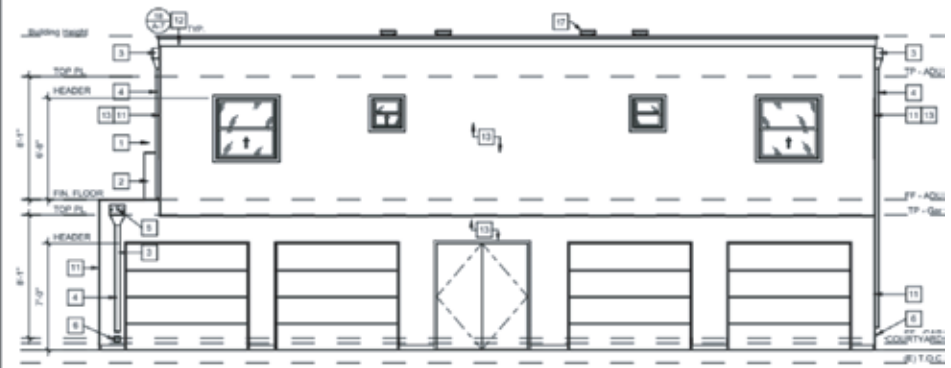
ADU PLANS



EAST ELEVATION

Scale: 1/4" = 1'-0"

21



SOUTH ELEVATION

Scale: 1/4" = 1'-0"

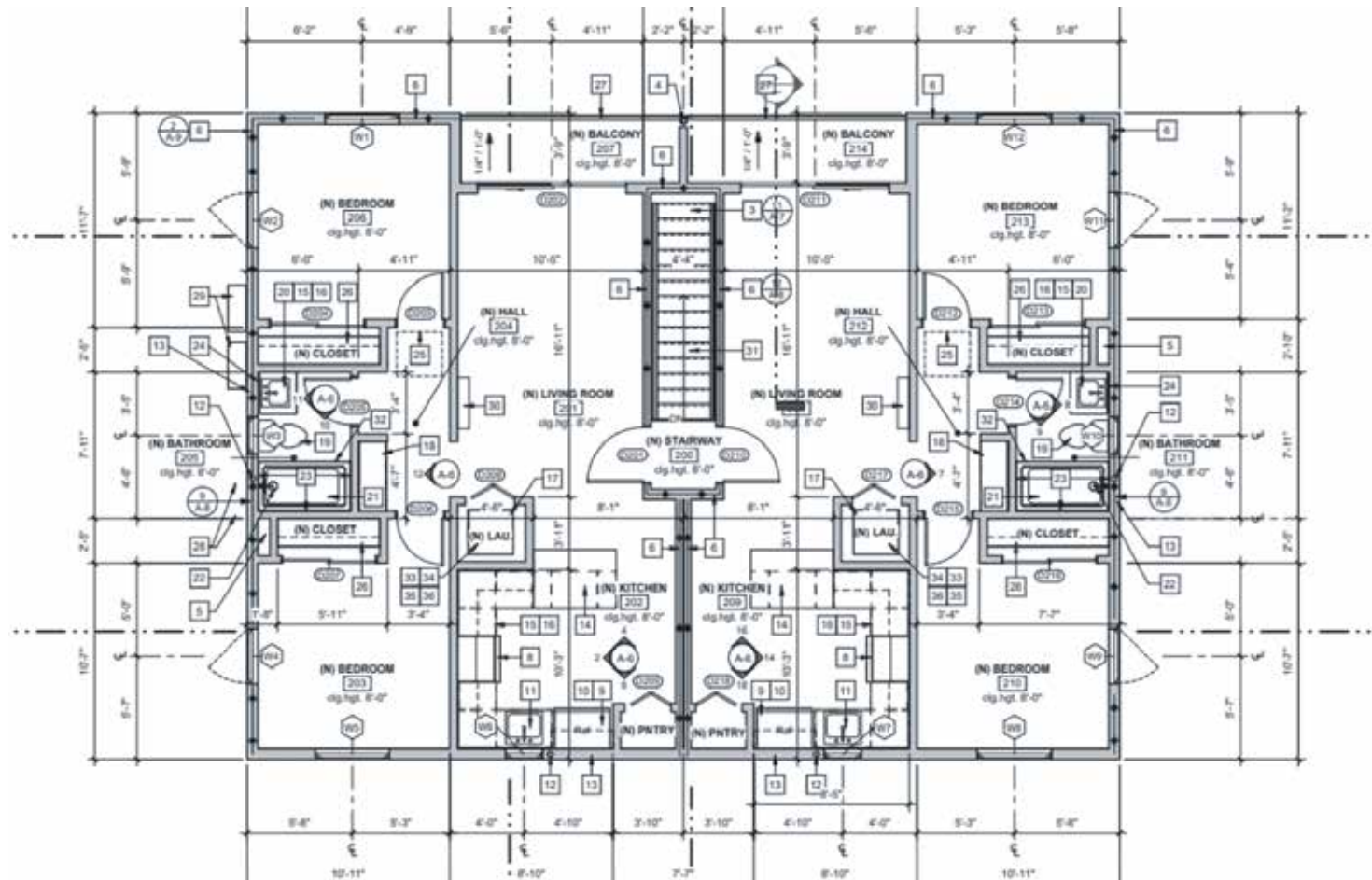


Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

ADU PLANS | 2ND FLOOR

2 LARGE 2BR/1BA C. 800 SF EA ADU'S EA WITH PRIVATE BALCONY

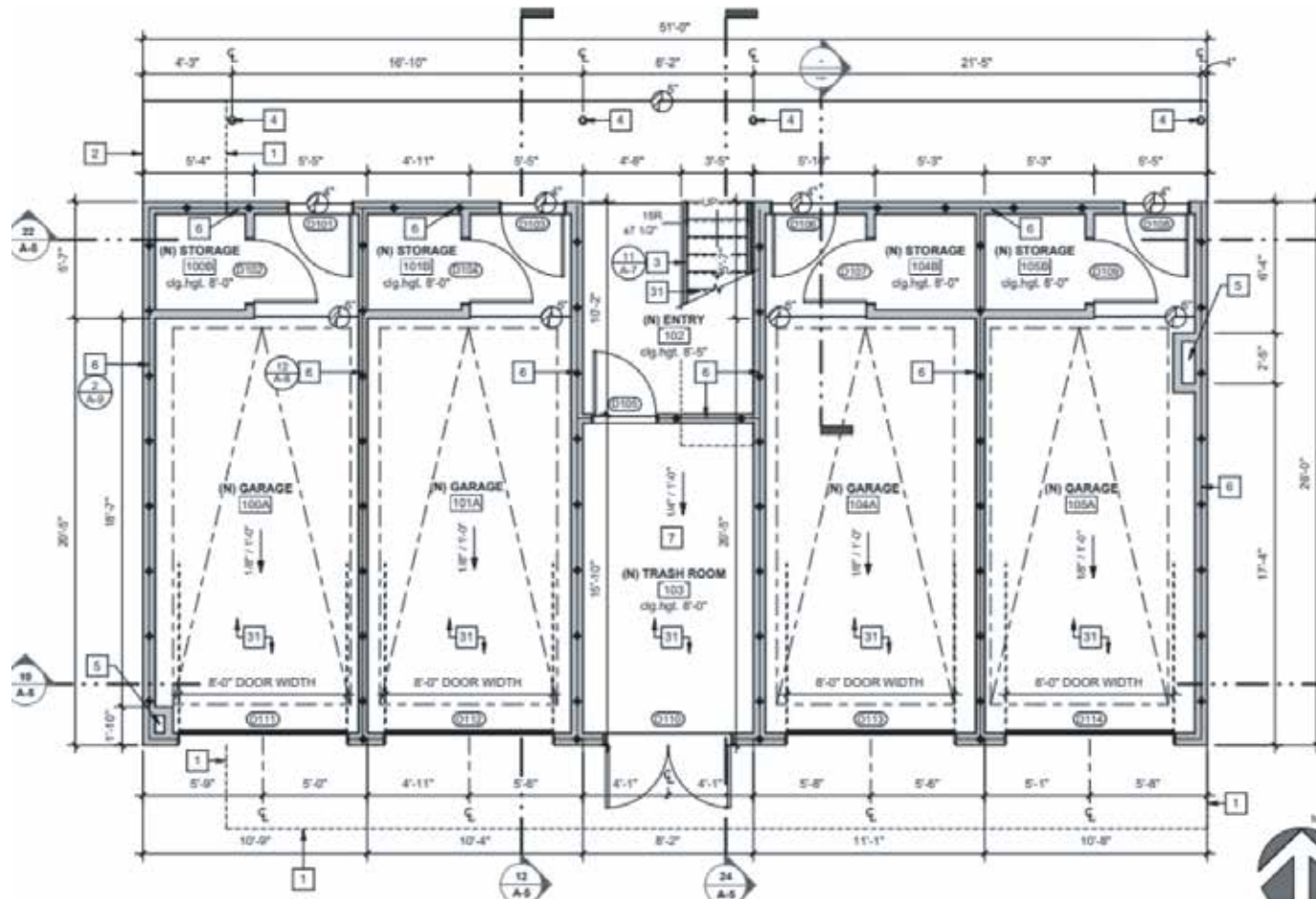


Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

ADU PLANS | GARAGE FLOOR

4 LARGE GARAGES, EACH WITH PRIVATE STORAGE ENCLOSED TRASH / RECYCLING ROOM

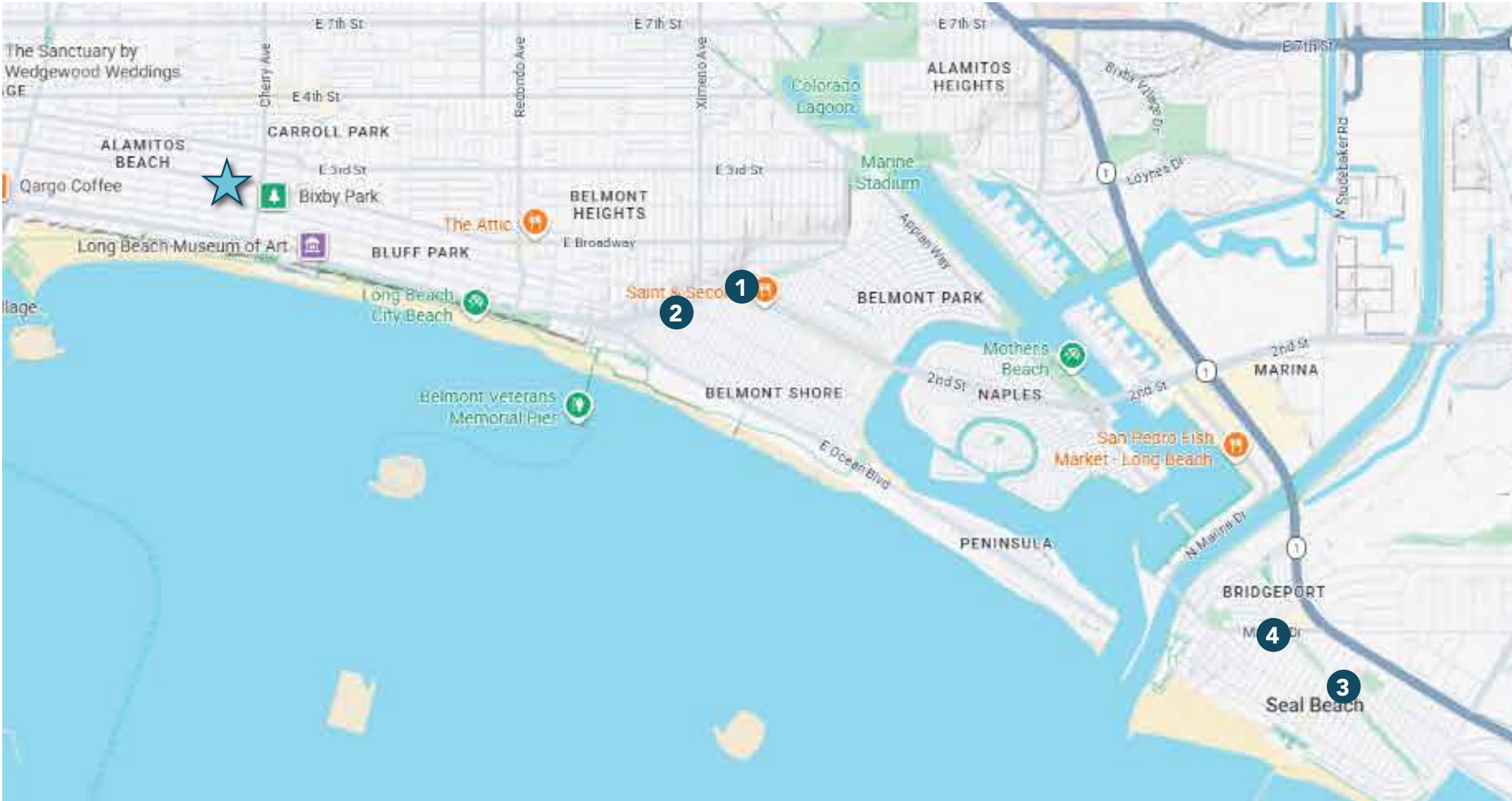


Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

An aerial photograph of a city at sunset. The sky is a mix of orange, yellow, and light blue. In the background, a city skyline with several tall buildings is visible against the horizon. The foreground shows a dense residential area with various buildings, streets, and palm trees. A prominent red location pin is placed on a white building in the lower-middle section of the image. A dark teal rectangular box is overlaid on the left side of the image, containing the text 'MARKET COMPARABLES' in white, bold, uppercase letters.

MARKET COMPARABLES



	PROPERTY	YEAR BUILT	UNITS	GROSS SF	PRICE	CURRENT CAP	CURRENT GIM	\$/UNIT	\$/SF	SALES DATE/STATUS
★	1820 E. 2nd St, Long Beach	1923 / 2025	12	8,130	\$5,299,000	5.15%	13.72	\$441,583	\$651.78	Subject
1	5261 The Toledo, Long Beach	1943	8	4,465	\$3,300,000	5.00%	15.19	\$412,500	\$738.59	8/27/2024
2	121 Ximeno Ave, Long Beach	1954	9	4,272	\$3,524,930	5.25%	13.60	\$391,659	\$825.12	4/4/2025
3	257 5th Street, Seal Beach	1954	5	3,109	\$2,450,000	4.00%	16.73	\$492,857	\$788.03	5/27/2025
4	219 10th Street, Seal Beach	1962	5	5,394	\$3,450,000	3.15%	19.57	\$492,857	\$639.60	5/6/2025
AVERAGES						4.35%	16.27	\$447,468	\$747.84	

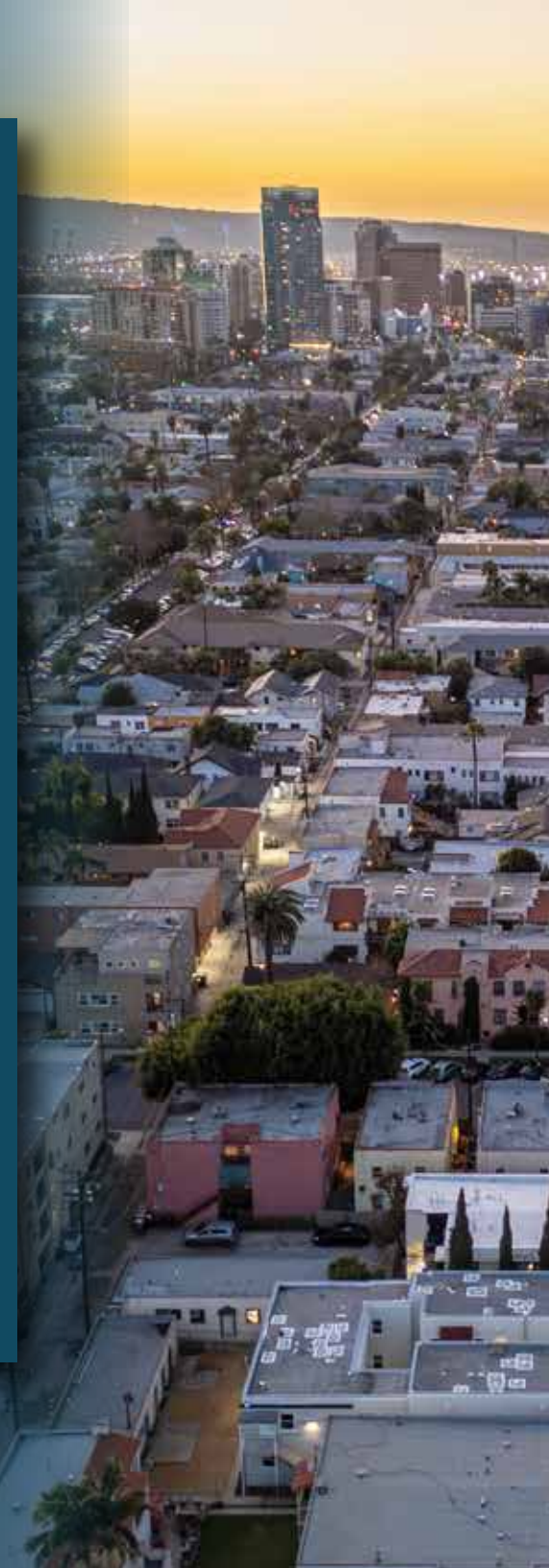
COST SEGREGATION TAX BENEFIT OVERVIEW

By implementing a comprehensive cost segregation study, a new owner may achieve significant tax benefits. Based on current estimates, approximately \$1,379,000 in depreciation could be realized within the first five years of ownership, compared to approximately \$722,590 over the same period without a cost segregation study. This represents an incremental depreciation benefit of roughly \$660,000, resulting in substantial tax deferral and improved cash flow.

Instead of spreading deductions evenly over decades these advanced strategies front-load a significant portion of your depreciation.

The resulting accelerated bonus depreciation creates substantial tax benefits, reducing your taxable income and freeing up capital for reinvestment. Savvy investors know that capturing these large, early tax deductions can directly enhance cash flow and expand portfolio growth.

Mostly all assets sold do not have such a benefit, and with this powerful tax-saving opportunity, you better position yourself for long-term financial success while strengthening returns.



MARKET OVERVIEW



LONG BEACH CITY OVERVIEW

A THRIVING COASTAL INVESTMENT MARKET

Situated along Southern California's coastline, Long Beach is a vibrant urban center with an estimated population of 449,468 in 2025, making it the seventh-largest city in the state. Its strategic location near the 405 and 710 freeways, coupled with access to the Metro Blue Line, offers seamless connectivity to major employment hubs in Los Angeles and Orange County.

The city hosts a diverse economic landscape, featuring prominent employers such as Verizon, Molina Healthcare, and the Port of Long Beach. Significant developments are reshaping Long Beach's economic profile, including the Douglas Park project—a 261-acre mixed-use redevelopment on the former Boeing campus. Upon completion, Douglas Park is projected to encompass over 4.1 million square feet, accommodate nearly 30 businesses, and generate more than 5,000 jobs.

Downtown Long Beach is experiencing a renaissance, characterized by its waterfront harbor, historic architecture, and a burgeoning arts scene. The Pine Avenue district offers a variety of dining, shopping, and nightlife options. Key attractions include the Aquarium of the Pacific, the Long Beach Convention Center, and the Queen Mary. Plans are underway for the \$250 million Queen Mary Island development, aiming to transform 65 acres surrounding the iconic ship into a mixed-use destination featuring retail, dining, and entertainment venues.

LONG BEACH'S COMMITMENT TO URBAN DEVELOPMENT AND INFRASTRUCTURE ENHANCEMENT POSITIONS IT AS A COMPELLING MARKET FOR MULTI-UNIT PROPERTY INVESTMENTS.





LONG BEACH KEY DEMOGRAPHICS

	LONG BEACH	LOS ANGELES COUNTY
Total Population	467,658	10,107,108
Total Househlds	167,742	3,383,629
Median Household Income	\$69,543	\$75,710
Average Household Income	\$99,955	\$111,655
Median Age	35.5	37.3
Vacancy (1Q 2023)	3.9%	4.20%
Median Home Price (1Q 2023)	\$850,104	\$869,954
Affordability Gap	\$3,567	\$3,321
Average Effective Rent (1Q 2023)	\$1,736	\$2,106
Monthly Housing Payment on Median-Priced Home	\$53,303	\$5,427
Percentage Gap	205.5%	157.70%
% of Population Who Can Afford Median-Priced Home	5.2%	6.80%

Mortgage payments based on quarterly median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI. Sources: Experian, INC, Costar Group, Inc, Zillow, Freddie Mac

14.43%

Projected Average Household Income Growth by 2026

60.23%

of Households are Renter Occupied

46.72%

of Households Earning More Than \$75,000 Annually

31.85%

of the Population is Between the Ages of 20 and 39

38.09%

of the Population Holds a College Degree of Higher

Long Beach has seen its average household income grow by 33.10% since 2010



4.4%

96.1%

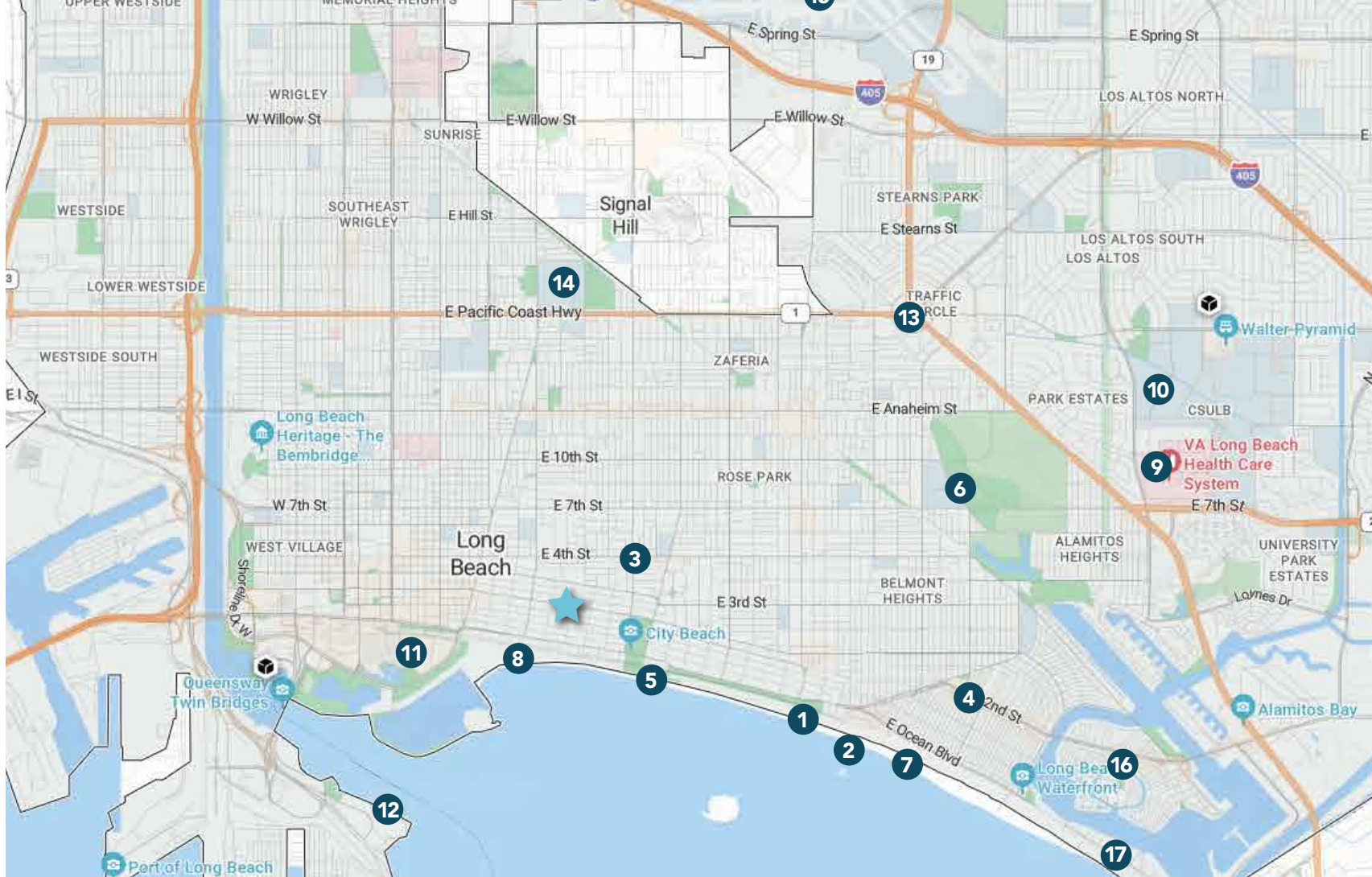
STRONG SUBMARKET FUNDAMENTALS

**Average
Rent
Growth**

Year Over Year
Next 4 years

**Average
Occupancy
Rate**

Next 4 years



LOCATION MAP

★ 1820 2ND STREET | LONG BEACH

- | | | |
|---|--|--|
| 1 LONG BEACH CITY BEACH | 7 ROSIE'S DOG BEACH | 13 TRAFFIC CIRCLE |
| 2 BELMONT VETERANS MEMORIAL PIER | 8 ALAMITOS BEACH | 14 LONG BEACH CITY COLLEGE PACIFIC COAST CAMPUS |
| 3 RETRO ROW | 9 VETERAN AFFAIRS LONG BEACH HEALTHCARE SYSTEM | 15 LONG BEACH AIRPORT |
| 4 BELMONT SHORE'S 2ND STREET | 10 CALIFORNIA STATE UNIVERSITY, LONG BEACH | 16 NAPLES ISLAND |
| 5 JUNIPERO BEACH | 11 LONG BEACH CONVENTION AND ENTERTAINMENT CENTER | 17 PENINSULA |
| 6 RECREATION PARK | 12 QUEEN MARY | |

LONG BEACH CITY PROJECTS



THE AQUARIUM

The Aquarium of the Pacific in Long Beach has unveiled its first major expansion, Pacific Visions—a 29,000-square-foot, two-story addition designed to engage visitors with the future of our oceans. At its heart is the Honda Pacific Visions Theater, a 300-seat venue featuring a 130-foot-wide, 32-foot-tall curved screen and a 30-foot-diameter floor projection disc, offering an immersive 9K resolution experience enhanced with sensory effects like wind, fog, and scent .

The expansion also includes a dynamic art gallery for cultural events, a Changing Exhibit Gallery showcasing live animals and multimedia displays, and an orientation gallery featuring a 26-foot-wide media wall . Pacific Visions serves as an educational platform, emphasizing sustainability and the human impact on marine ecosystems, thereby enriching Long Beach's cultural landscape and offering an additional attraction for residents and visitors alike



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

THE LONG BEACH CIVIC CENTER REDEVELOPMENT

The Long Beach Civic Center Redevelopment is a \$520 million public-private partnership revitalizing 22 acres of downtown. Key components include a new City Hall, Port of Long Beach headquarters, the Billie Jean King Main Library, and the reimagined Lincoln Park. These facilities are designed to achieve LEED Gold certification, emphasizing sustainability and energy efficiency.

The project is expected to generate over \$1.3 billion in economic impact, create approximately 8,000 jobs, and contribute more than \$1 million annually in tax revenue to the city. This redevelopment enhances the downtown area's appeal, making it a compelling consideration for multi-unit property investment.



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!

QUEEN MARY ISLAND

Queen Mary Island is a proposed \$250 million transformation of 65 acres of Long Beach's waterfront into a premier entertainment and retail destination. The development plan includes nearly 700,000 square feet of retail and dining spaces, a 200-room hotel, and a 2,400-foot boardwalk along the marina.

A central feature of the project is the 150,000-square-foot Urban Adventure facility, offering approximately 20 interactive attractions such as indoor surfing, zip-lining, a trampoline park, and California's first indoor ice-climbing wall.

Designed by the renowned architecture firm Gensler, Queen Mary Island aims to revitalize the area surrounding the historic Queen Mary ship, enhancing Long Beach's appeal as a vibrant coastal destination.



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!



EXCLUSIVELY LISTED BY



SPENCER PABST

Broker Associate, BRE# 01849377

562 884.6875

spabst@pabstkinney.com



Pabst, Kinney & Associates, Inc.

... Unequaled Commitment to Professional Service!