

LYON STAHL
INVESTMENT REAL ESTATE

SAMIMI
INVESTMENTS



OFFERING MEMORANDUM

753 CERRITOS AVE

LONG BEACH, CA 90813 10 UNITS

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CaIDRE #02035763

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PROPERTY INFORMATION

753 Cerritos Ave - Long Beach, CA 90813

THE OFFERING



Pride of Ownership, 80's Construction - Current 6.57% CAP Rate and 10.42 GRM. Priced at only \$290K/unit, 753 Cerritos Ave is the ideal opportunity for any investor looking for a well-maintained asset with strong cash flow.

The property is comprised of (8) 2Bed+2Bath and (2) 1Bed+1Bath units - one 2Bed+2Bath unit is currently vacant. A handful of units have been renovated, including new floors, cabinets, appliances, bathrooms and fixtures. There is ample tuck-under parking and a laundry room on site.

The subject property is located just outside 6 Billion dollars worth of development flooding into Downtown Long Beach, including the Long Beach Civic Center, Long Beach Aquarium, OceanAire Project, CSULB Downtown Village, Broadway Block and Queen Mary Island.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	753 Cerritos Ave Long Beach, CA 90813
Total Units	10
Total Building Sqft.	9,600 SF
Total Lot Size	7,338 SF
Year Built	1987
Zoning	LBR2N
APN	7266-004-043



INVESTMENT HIGHLIGHTS

- Current 6.57% Cap Rate & 10.42 GRM – 80's construction
- Priced at only \$290k/unit
- (8) 2Bed+2Bath and (2) 1Bed+1Bath units-One unit is currently vacant
- Perfect opportunity for exchange buyer looking for very low maintenance and high cash-flow

PROPERTY PHOTOS



753 Cerritos Ave - Long Beach, CA 90813

PROPERTY PHOTOS

PROPERTY PHOTOS

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753 Cerritos Ave - Long Beach, CA 90813





753 Cerritos Ave - Long Beach, CA 90813

FINANCIAL ANALYSIS



753 Cerritos Ave - Long Beach, CA 90813

FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	LEASE END
1	1	1	\$1,950	\$1,950	Vacant
2	2	2	\$2,754	\$2,800	-
3	2	2	\$2,232	\$2,800	-
4	2	2	\$2,179	\$2,800	-
5	2	2	\$2,250	\$2,800	Section 8
6	1	1	\$1,861	\$1,950	Section 8
7	2	2	\$2,285	\$2,800	-
8	2	2	\$2,250	\$2,800	Section 8
9	2	2	\$2,286	\$2,800	-
10	2	2	\$2,405	\$2,800	-
TOTALS			\$22,452	\$26,300	

FINANCIAL ANALYSIS
SET UP SHEET

Property Address 753 Cerritos Ave			Annualized Operating Data		Current Rents		Market Rents	
List Price:	\$2,900,000		Scheduled Gross Income:		\$278,424		\$324,600	
Down Payment:	25.0%	\$725,000	Vacancy Rate Reserve:		\$8,353		\$16,230	
Number of units:		10	Gross Operating Income:		\$270,071		\$308,370	
Cost per Unit:		\$290,000	Expenses:		\$79,571		\$83,680	
Current GRM:		10.42	Net Operating Income:		\$190,500		\$224,690	
Market GRM:		8.93	Loan Payments:		\$153,975		\$153,975	
Current CAP:		6.57%	Pre Tax Cash Flows:		\$36,525		\$70,715	
Market CAP:		7.75%	Principal Reduction:		\$27,466		\$27,466	
Year Built / Age:		1987	Total Return Before Taxes:		\$63,991		\$98,181	
Approx. Lot Size:		7,338						
Approx. Gross RSF:		9,600						
Cost per Net RSF:		\$302.08						
			*1 As a percent of Scheduled Gross Income					
			*2 As a percent of Down Payment					

Proposed Financing				Scheduled Income						
First Loan Amount:	\$2,175,000	Amort:	30	# of Units	Bdrms/ Baths	Notes	Current Income		Market Income	
Terms:	5.85%	Fixed:	5				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
Payment:	\$12,831	DCR:	1.24							
				1	1+1	Vacant	\$1,950	\$1,950	\$1,950	\$1,950
Annualized Expenses				1	2+2		\$2,754	\$2,754	\$2,800	\$2,800
*Estimated				1	2+2		\$2,232	\$2,232	\$2,800	\$2,800
New Taxes (New Estimated):	\$36,250			1	2+2		\$2,179	\$2,179	\$2,800	\$2,800
Maintenance (\$650/unit):	\$6,500			1	2+2	Section 8	\$2,250	\$2,250	\$2,800	\$2,800
Insurance (\$1.25/SF):	\$12,000			1	1+1	Section 8	\$1,861	\$1,861	\$1,950	\$1,950
Utilities (\$1000/unit/year):	\$10,000			1	2+2		\$2,285	\$2,285	\$2,800	\$2,800
Landscaping (\$75/mo):	\$900			1	2+2	Section 8	\$2,250	\$2,250	\$2,800	\$2,800
Property Management (5%):	\$13,921			1	2+2		\$2,286	\$2,286	\$2,800	\$2,800
				1	2+2		\$2,405	\$2,405	\$2,800	\$2,800
				Total Scheduled Rent:				\$22,452	\$26,300	
				Laundry				\$0	\$0	
				Parking				\$750	\$750	
Total Expenses:				Monthly Scheduled Gross Income:				\$23,202	\$27,050	
Expenses as %/SGI				Annualized Scheduled Gross Income:				\$278,424	\$324,600	
Per Net Sq. Ft:				Utilities Paid by Tenant:				Gas & Electric		
Per Unit										

SALE COMPARABLES

753 Cerritos Ave - Long Beach, CA 90813

SALE COMPARABLES

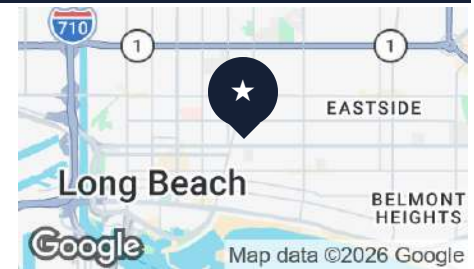
SALE COMPS



753 CERRITOS AVE

Long Beach, CA 90813

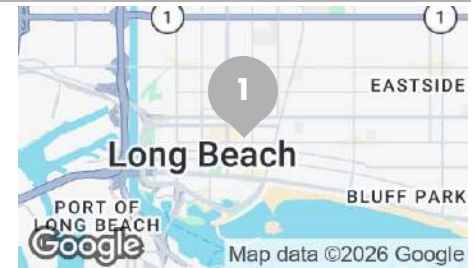
Price:	\$2,900,000	Bldg Size:	9,600 SF
Lot Size:	7,338 SF	No. Units:	10
Year Built:	1987		



433-439 LINDEN AVE

Long Beach, CA 90802

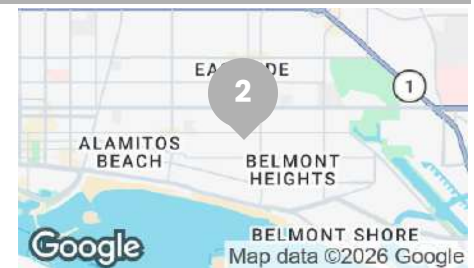
Price:	\$2,000,000	Bldg Size:	6,134 SF
No. Units:	6	Year Built:	1905



372 FREEMAN AVE

Long Beach, CA 90814

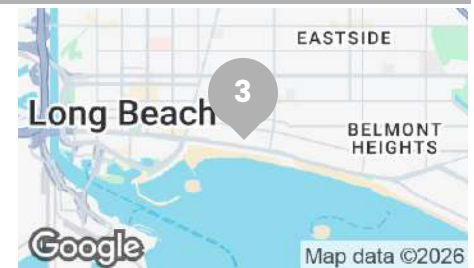
Price:	\$4,795,000	Bldg Size:	11,187 SF
No. Units:	14	Year Built:	1969



1534 1ST ST

Long Beach, CA 90802

Price:	\$2,165,000	Bldg Size:	4,717 SF
No. Units:	5	Year Built:	1920



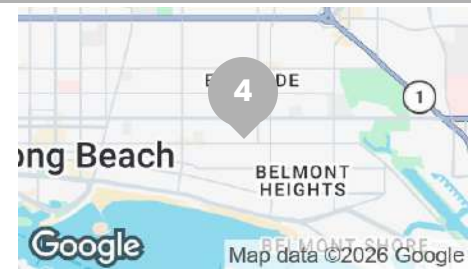
SALE COMPARABLES

SALE COMPS



2930 E 5TH ST
Long Beach, CA 90814

Price: \$3,225,000 Bldg Size: 6,702 SF
No. Units: 8 Year Built: 1963



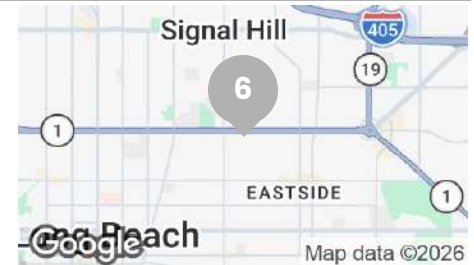
2103 E 6TH ST
Long Beach, CA 90814

Price: \$1,700,000 Bldg Size: 4,403 SF
No. Units: 5 Year Built: 1980



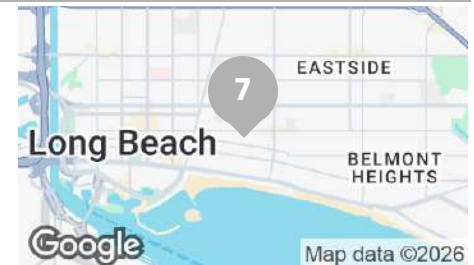
1740 N STANTON AVE
Long Beach, CA 90804

Price: \$3,450,000 Bldg Size: 9,211 SF
No. Units: 10 Year Built: 1987



1512 E FLORIDA ST
Long Beach, CA 90802

Price: \$2,380,000 Bldg Size: 5,834 SF
No. Units: 7 Year Built: 1964



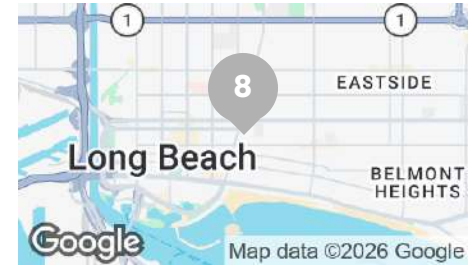
SALE COMPARABLES

SALE COMPS



1001 E 5TH ST
Long Beach, CA 90802

Price:	\$1,670,000	Bldg Size:	3,544 SF
No. Units:	5	Year Built:	1929



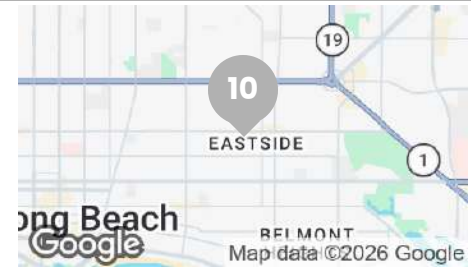
1410 CORONADO AVE
Long Beach, CA 90804

Price:	\$3,250,000	Bldg Size:	7,770 SF
No. Units:	9	Year Built:	1987



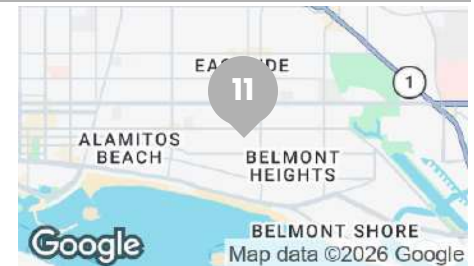
1206 GLADYS AVE
Long Beach, CA 90804

Price:	\$2,650,000	Bldg Size:	7,680 SF
No. Units:	8	Year Built:	1986



360 FREEMAN AVE
Long Beach, CA 90814

Price:	\$5,000,000	Bldg Size:	11,187 SF
No. Units:	14	Year Built:	1969



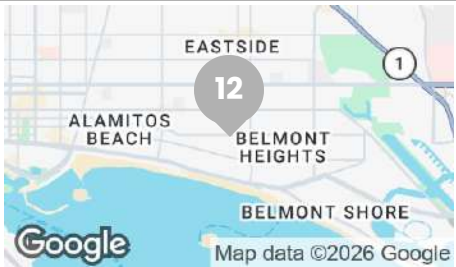
SALE COMPARABLES

SALE COMPS



3032 E 3RD ST
Long Beach, CA 90814

Price:	\$2,775,000	Bldg Size:	4,842 SF
No. Units:	6	Year Built:	1919



SALE COMPARABLES COMPS ANALYSIS

Address	Price	Units	Yr. Built	RSF	GRM	CAP	Price/SF	Price/Unit	COE	Unit Mix
433-439 Linden Ave	\$2,000,000	6	1905	6,134	11.89	5.05%	\$326.05	\$333,333	1/15/2025	(4)2+1,(1)3+1,(1)3+2
372 Freeman Ave	\$4,795,000	14	1969	11,187	13.59	4.42%	\$428.62	\$342,500	10/4/2024	(10)1+1,(2)2+2,(2)3+2
1534 1st St	\$2,165,000	5	1920	4,717	15.47	3.88%	\$458.98	\$433,000	9/20/2024	(1)3+2,(4)1+1
2930 E 5th St	\$3,225,000	8	1963	6,702	12.83	4.68%	\$481.20	\$403,125	8/29/2024	(7)2+1,(1)3+2
2103 E 6th St	\$1,700,000	5	1980	4,403	11.42	5.25%	\$386.10	\$340,000	03/19/24	(1)3+2,(2)2+1,(1)1+1
1740 N Stanton Ave	\$3,450,000	10	1987	9,211	13.26	4.52%	\$374.55	\$345,000	3/13/2024	(10)2+2
1512 E Florida St	\$2,380,000	7	1964	5,834	13.37	4.49%	\$407.95	\$340,000	11/1/2023	(7)3+1
1001 E 5th St	\$1,670,000	5	1929	3,544	N/A	N/A	\$471.22	\$334,000	07/06/2023	(1)2+2,(1)2+1,(3)1+1
1410 Coronado Ave	\$3,250,000	9	1987	7,770	13.40	4.48%	\$418.28	\$361,111	6/27/2023	(8)2+2,(1)1+1
1206 Gladys Ave	\$2,650,000	8	1986	7,680	13.43	4.47%	\$345.05	\$331,250	6/2/2023	(8)2+2
360 Freeman Ave	\$5,000,000	14	1969	11,187	18.71	3.21%	\$446.95	\$357,143	4/12/2023	(2)3+2,(2)2+2,(10)1+1
3032-3038 E 3rd St	\$2,775,000	7	1919	4,842	17.61	3.41%	\$573.11	\$396,429	2/17/2023	(4)1+1,(2)0+1
Averages					14.09	4.35%	\$426.51	\$359,741		
753 Cerritos Ave	\$2,900,000	10	1987	9,600	10.42	6.57%	\$302.08	\$290,000	Subject	(8) 2+2, (2)1+1

LOCATION INFORMATION

753 Cerritos Ave - Long Beach, CA 90813

LOCATION INFORMATION
LOCATION MAP



753 Cerritos Ave - Long Beach, CA 90813

LONG BEACH

Long Beach has emerged as a popular coastal community in Southern California. Located south of the city of Los Angeles, it has a population of about 471,000. Located near the 405 and 710 freeways, and with access to the Metro Blue Line train, Long Beach provides easy commutes to major employment hubs in Los Angeles and Orange County. Long Beach is also home to major businesses such as Verizon, Molina Healthcare and the Port of Los Angeles.

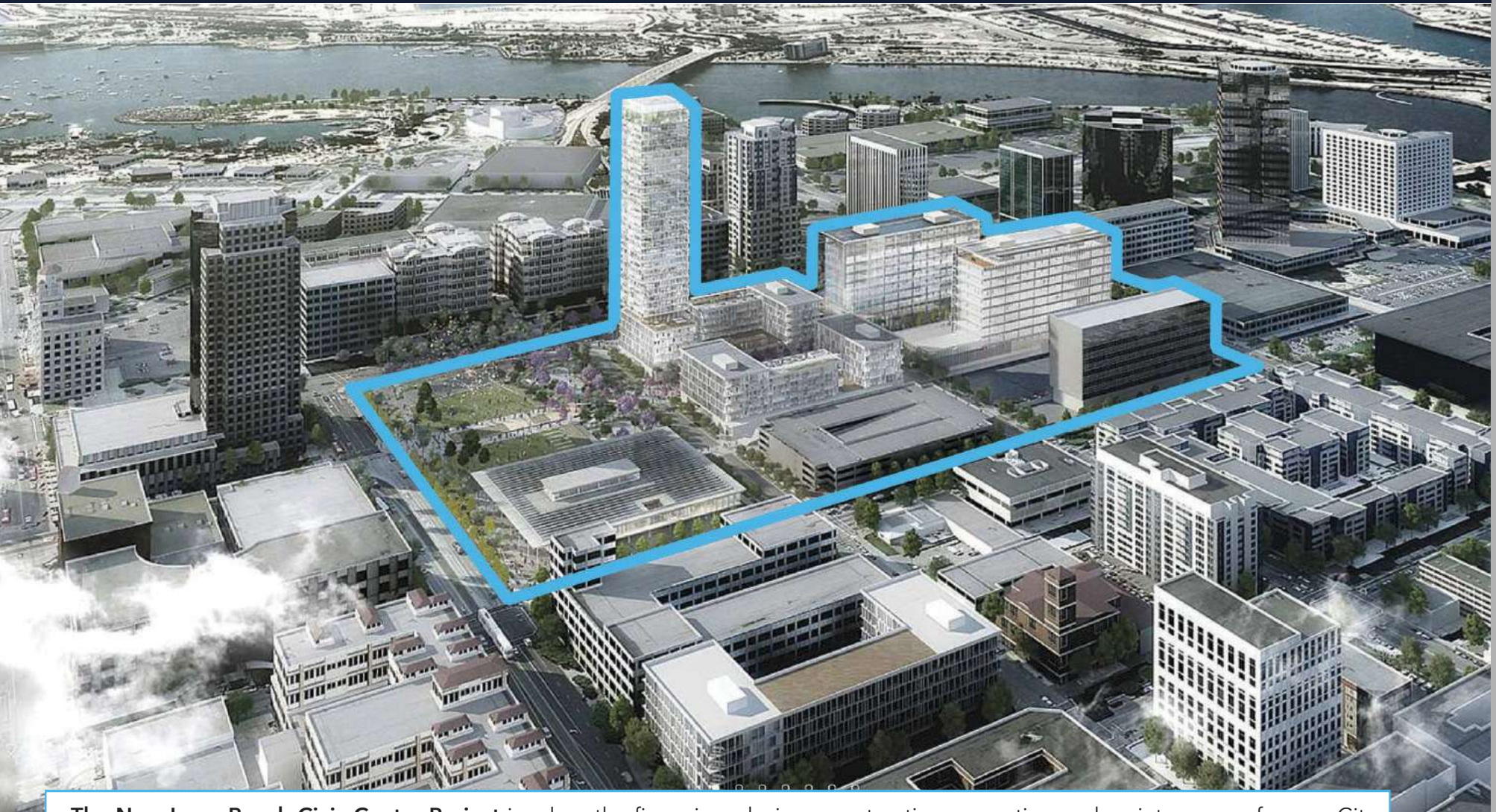


Dozens of projects are transforming the city's landscape, with more than \$2.5M billion in capital pouring into Long Beach. These include the Douglas Park Redevelopment, a 261 acre mixed-use project on the site of the former Boeing campus. It will bring over 5000 jobs to Long Beach and will be home to nearly 30 businesses such as Mercedes-Bez US West headquarters and Virgin Galactic.

Downtown Long Beach is a burgeoning urban environment, featuring a waterfront harbor, a historic architectural district and a cultural arts scene. The Pine Avenue district provides many restaurants, shopping and nigh life options. Downtown Long Beach boasts many tourist attractions such as the Aquarium of the Pacific, the Toyota Grand Prix, and the Long Beach Convention Center. The Queen Mary is a major waterfront attraction, and the \$250 million Queen Mary Island retail and entertainment complex is planned for the surrounding area. The Long Beach Civic Center is undergoing a complete overhaul including development of a new Civic Center with a new City Hall, library headquarters for the port of Long Beach and multi-family housing.

LOCATION INFORMATION CIVIC CENTER

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The New Long Beach Civic Center Project involves the financing, design, construction, operation and maintenance of a new City Hall and Main Library and revitalization of Lincoln Park into a destination park. The Project will provide opportunities for private development and will further include a permanent headquarters building for the Port of Long Beach. The \$520 million civic center will replace the old city hall and include efficient new offices for the Port of Long Beach, a new city library, retail marketplace and public park.

LOCATION INFORMATION

THE AQUARIUM

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753 Cerritos Ave - Long Beach, CA 90813



The Aquarium of the Pacific in Long Beach announced a big, undulating expansion, revealing plans for a new wing they're calling Pacific Visions. The 29,000-square-foot addition will include a number of flashy components, including: A two-story, 300-seat immersive theater with a 32-foot-tall, curving screen and "floor projection disc," a new Changing Exhibit Gallery with live animals, multimedia displays, and "dynamic projected wall murals," an art gallery for cultural events and exhibitions, along with an orientation gallery with a 26-foot-wide "media wall."

LOCATION INFORMATION

QUEEN MARY ISLAND

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Renderings of the proposed \$250 million redevelopment give us a glimpse of what to expect for the 65 acres of waterfront that will be transformed into a destination called **Queen Mary Island**. Queen Mary Island aims to have something for everyone. It will include restaurants, live music, 700,000 square feet of retail space, and a new 200-room hotel. A 150,000-square-foot structure will house an attraction called Urban Adventure, featuring 20 activities for the thrill-seeker, such as surfing, zip lining, a trampoline park, and an indoor ice-climbing wall.

EXCLUSIVELY MARKETING BY

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