

936 Olive Ave, Long Beach, CA 90813

\$1,710,000 | 10 Units | 8.76 GRM | 6.7% Cap
Rate

Offering memorandum presented by:

Nina Le

CA DRE License # 01908153

Nina.Le@BuckinghamInvestments.com

818-415-9362



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DISCLAIMER



INVESTMENT HIGHLIGHTS

936 Olive Ave, Long Beach

- The property is fully stabilized and operates at a **8.76 gross rent multiplier (GRM)** and a **6.7% capitalization rate** based on current rental income. At market income, the **GRM** and **Cap rate** will be at **8.33** and **6.9 %**, respectively.
- The roof and electrical panel were completely updated in **2024**.
- All exterior surfaces have been painted in 2024.
- The building is master-metered, with a **Ratio Utility Billing System (RUBS)** in place, allowing tenants to cover approximately **80% of the property's utility expenses**.
- The secure gated entry provides enhanced safety.
- It is ideally located near **St. Mary Medical Center**, offering convenience to medical professionals, and close to major thoroughfares such as **10th Street** and **Alamitos Ave**.
- The property includes an on-site **coin-operated laundry room**, providing added convenience for tenants.
- All units have been fully updated, making the property move-in ready.



AREA OVERVIEW

936 Olive Ave, Long Beach

- Positioned in the **densely populated North of East Village** neighborhood of Long Beach, a high-demand rental market.
- Located just **1.5 miles from Downtown Long Beach**, the beach, and the revitalizing **Downtown Shoreline** area, providing access to shopping, dining, and entertainment options.
- Situated near the **710 Freeway** and **Pacific Coast Highway (PCH)**, ensuring easy and convenient access to major transportation routes and surrounding areas.



936 Olive Ave - Investment Summary

ANNUALIZED OPERATING DATA

GENERAL INFORMATION

Price	\$1,710,000
Year Built	1923
Units	10
Building Sq. Ft	5699
Lot Sq. Ft	6289
Price / Sq. Ft	\$300
Price / Lot Sq. Ft	\$272
Price / Unit	\$171,000
Current GRM	8.71
@ Market GRM	8.33
Current Cap Rate	6.7%
@ Market Cap Rate	6.9%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$180,792	\$187,800
Annual RUBS (\$125/u)	12300	\$15,000
Laundry & Pet Income	\$2,040	\$2,400
Less Vacancy (5%)	-\$9,040	-\$9,390
Effective Gross Income	182,264	\$194,850
Expenses	Actual	Market
Taxes	\$22,600	\$26,700
Insurance	\$8,727	\$9,000
Repairs and Maintenance	\$8,700	\$9,000
Property Management (5%)	\$9,269	\$9,743
Utilities	\$22,000	\$22,000
Total Expenses	\$71,932	\$77,091
Net Operating Income	\$114,161	\$118,720

PROPOSED FINANCING

Loan Amount (70%)	\$1,270,000
Down Pmt (30%)	\$440,000
Rate (%)	5.75%
Amortization (years)	30
Payment (monthly)	-\$7,411
Debt Cov. Ratio	1.28

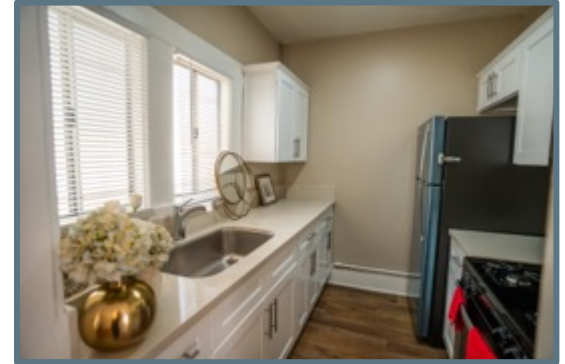


936 Olive Ave -Rent Roll

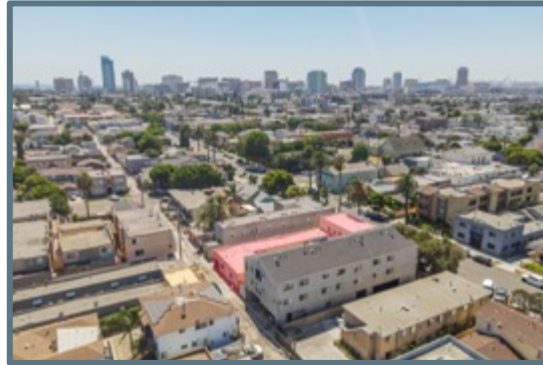


# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	1BD/1BA	\$1,695	\$1,700
1	0BD/1BA	\$1,395 (vacant)	\$1,450
1	0BD/1BA	\$1,395	\$1,450
1	0BD/1BA	\$1,395	\$1,450
1	2BD/1BA	\$2050	\$2,100
1	0BD/1BA	\$1,331	\$1,450
1	0BD/1BA	\$1,445	\$1,450
1	0BD/1BA	\$1,450	\$1,450
1	1BD/1BA	\$,1535	\$1,700
1	0BD/1BA	\$1,375	\$1,450
TOTAL		\$15,066	\$15,650

936 Olive Ave - Photos



936 Olive Ave - Photos



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