

# 728 Lime Ave, Long Beach

\$1,495,000 | 6 Units | 9.80 GRM | 6.2% Cap Rate



BUCKINGHAM INVESTMENTS  
EL SEGUNDO | LONG BEACH | TORRANCE

**Anthony Walker**  
DRE #01908153  
(310) 561-4776

[Anthony.Walker@BuckinghamInvestments.com](mailto:Anthony.Walker@BuckinghamInvestments.com)

**OFFERING MEMORANDUM PRESENTED BY:**

**Josh Ess**  
DRE #02035659  
(310) 867-1183

[Josh.Ess@BuckinghamInvestments.com](mailto:Josh.Ess@BuckinghamInvestments.com)

INVESTMENT HIGHLIGHTS 3

AREA OVERVIEW 4

INVESTMENT SUMMARY 5

RENT ROLL 6

SALES COMPARABLES 7

PHOTOS 8

DISCLAIMER 10

# TABLE OF CONTENTS

# INVESTMENT HIGHLIGHTS

- Huge 6 unit campus property with three large units in front, Craftsman bungalow in the middle, and two brand new 2025 construction ADUs in the rear totalling 5707 rentable square feet on a 7500 square foot lot.
- Great unit mix averaging 950 square feet with one 5 bed, 2 bath unit, four 2 bed, 1 bath units, and one 1 bed, 1 bath unit.
- Aggressively priced at \$262/square foot, 9.8X GRM and 6.2% cap rate on actual rents plus an 8% upside to 9X GRM and 6.9% cap rate on market rents.
- Brand new electrical main panel.
- Skip the smaller properties and go straight to commercial positive leverage with rates in the high 5%'s and a 6.2% cap rate on actual rents.





# AREA OVERVIEW

Great location right in Downtown Long Beach just North of the East Village Arts District.

Blocks away from St. Mary's hospital, Museum of Latin American Art, rail lines, and \$8 billion of new development

Only 7 blocks to the beach

Walk Score 92/100

# INVESTMENT SUMMARY

## ANNUALIZED OPERATING DATA

### GENERAL INFORMATION

Price	\$1,495,000
Year Built	1912/2025
Units	6
Building Sq. Ft	5,707
Lot Sq. Ft	7,501
Price / Sq. Ft	\$262
Price / Lot Sq. Ft	\$199
Price / Unit	\$249,167
Current GRM	9.80
@ Market GRM	9.09
Current Cap Rate	6.2%
@ Market Cap Rate	6.9%

Income	Actual	Pro Forma
Gross Scheduled Rents	\$152,016	\$163,800
Other Income	\$600	\$600
Less Vacancy @ 5%	(\$7,601)	(\$8,190)
<b>Effective Gross Income</b>	<b>\$145,015</b>	<b>\$156,210</b>
Expenses	Actual	Market
Taxes	\$18,688	\$18,688
Insurance	\$7,134	\$7,134
Repairs & Maintenance	\$4,095	\$4,095
Property Management	\$7,251	\$7,811
Utilities	\$11,864	\$11,864
Pest Control	\$783	\$783
Cleaning & Gardening	\$2,315	\$2,315
City Licensing and Permits	\$645	\$645
<b>Total Expenses</b>	<b>\$52,774</b>	<b>\$53,334</b>
<b>Net Operating Income</b>	<b>\$92,241</b>	<b>\$102,876</b>

### PROPOSED FINANCING

Loan Amount (70%)	\$1,045,000
Down Pmt (30%)	\$450,000
Rate (%)	5.75%
Amortization (years)	30
Payment (monthly)	(\$6,098)
Debt Cov. Ratio	1.26



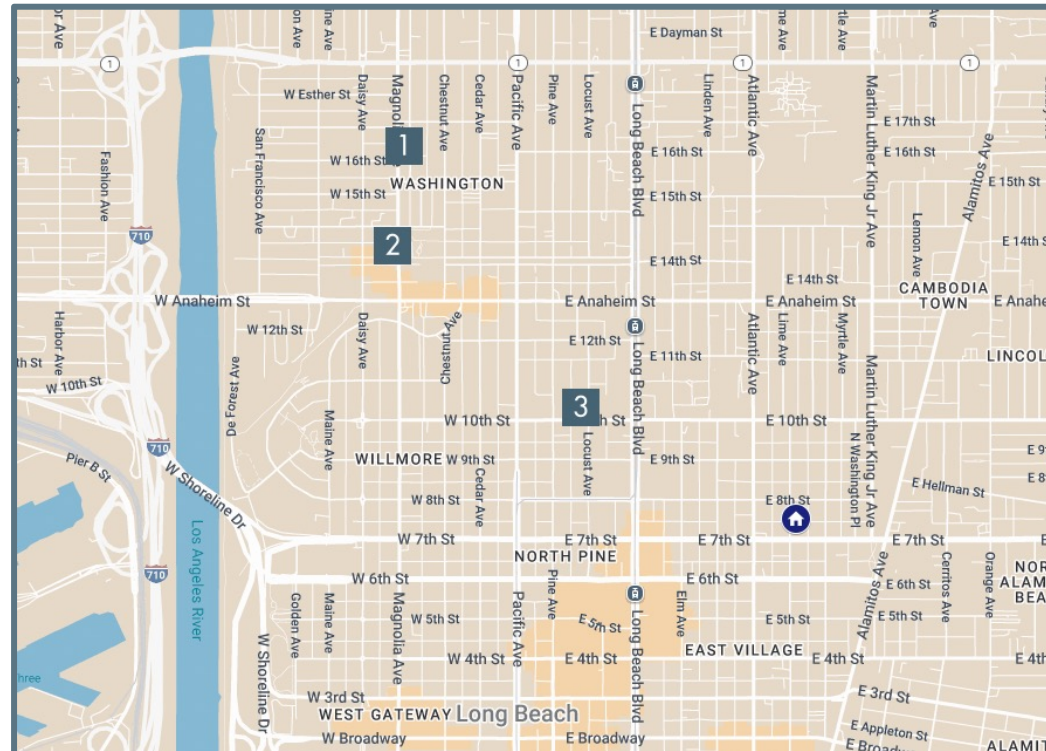
# RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	5BD/2BA	\$3,350	\$4,000
1	2BD/1BA	\$1,795	\$1,800
1	1BD/1BA	\$1,499	\$1,500
1	2BD/1BA	\$2,445	\$2,500
1	2BD/1BA	\$1,925	\$1,925
1	2BD/1BA	1,654	\$1,925
<b>TOTAL</b>		<b>\$12,668</b>	<b>\$13,650</b>

# SALES COMPARABLES

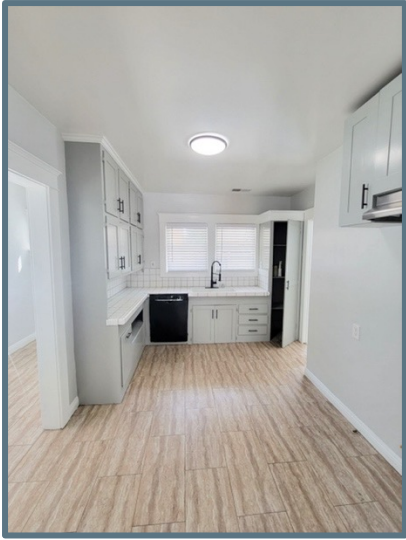
Address	Year Built	Sales Price	Units	Square Feet	Lot Square Feet	Gross Scheduled Income	GSI @ Market Rents	GRM	GRM @ Market Rents	Cap @ 35% exp	Cap @ Market Rents	Price per Unit	Price per Sq. Ft.	Price per Lot Sq. Ft	Upside in Rents
Subject Property	1912/2025	\$ 1,495,000	6	5707	7501	\$ 152,016	\$ 163,800	9.80	9.09	6.2%	6.9%	\$ 249,167	\$ 262	\$ 199	8%
1604 Magnolia Ave	1928	\$ 1,130,000	8	3428	3650	\$ 102,384	\$ 132,600	11.0	8.5	5.9%	7.6%	\$ 141,250	\$ 330	\$ 310	30%
1409 Magnolia Ave	1925	\$ 1,500,000	6	3992	4592	\$ 156,156	\$ 178,800	9.6	8.4	6.8%	7.7%	\$ 250,000	\$ 376	\$ 327	15%
1013 Locust Ave	1905	\$ 1,630,000	6	4693	7526	\$ 154,800	\$ 178,200	10.5	9.1	6.2%	7.1%	\$ 271,667	\$ 347	\$ 217	15%
							Average (excluding subject)	10.4	8.7	6.3%	7.5%	\$ 220,972	\$ 351	\$ 284	



# PROPERTY PHOTOS



# PROPERTY PHOTOS



## DISCLAIMER AND CONFIDENTIALITY AGREEMENT

The information contained in this document is private, confidential, and intended solely for the addressed recipient. By receiving and reviewing this document, the intended recipient agrees to maintain the confidentiality of this document. This document is not to be shared, duplicated, recorded, viewed, or disseminated in any fashion without the express written consent of Buckingham Investments. If you are not the intended recipient, do not review the document. Instead, please notify Buckingham Investments that you have received this document erroneously and arrange the return the document to Buckingham Investments.

The sole intended purpose of this document is to provide a brief synopsis of the potential investment in a specific property. The information in this document has been compiled by Buckingham Investments and is only a representation of Buckingham Investments' opinions at the time the document was created. This document may not represent the current or future opinions of Buckingham Investments regarding this investment opportunity. While Buckingham Investments believes the sources of this information to be reliable, Buckingham Investments has not verified specific information including but not limited to: profit and loss statements, financial statements, size, condition, tenancy, lease status, operational history, or any other details of the property which may be addressed in this document. Buckingham Investments does not warranty the information in this document for any purpose other than as preliminary information regarding a potential real estate investment. This document is not a substitute for due diligence investigations. Buckingham Investments strongly encourages all potential real estate investors to conduct thorough due diligence investigations prior to entering into any transaction.

