



GLOBAL PLATINUM
PROPERTIES

6064 ATLANTIC AVE.

LONG BEACH, CA 90805

Offering Memorandum

**Proposed 8
Detached ADUs**

Existing 4 Units

Existing 8 Units

12 Renovated units cash flowing at an amazing 7% Cap Rate from Day 1

Plans for 8 ADUs to achieve 10.3% Cap Rate, 7.6 GRM, and 212k/unit after 745k in construction costs

Existing 12 units include 4 brand-new retail to apartment conversions and 2 brand-new attached ADUs

12 UNITS IN PRIME LONG BEACH

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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	6062 Atlantic Ave Long Beach CA 90805
Price	\$3,395,000
Number of Units - Current	12
Gross Square Feet - Current	6,966
Price/Unit - Current	\$282,917
Price/SF - Current	487
CAP Rate - Current	7.0%
GRM - Current	10.61
Number of Units - Proforma - 8 Detached ADUs	20
Gross Square Feet - Proforma - 3,314 SF ADUs	10,280
Construction Cost - \$225/SF	\$745,650
Total Price	\$414,650
Total Price/Unit - Proforma	\$207,033
Price/SF - Proforma	\$403
CAP Rate - Proforma	10.31%
GRM - Proforma	7.61
Year Built	1946
Lot Size	9,180

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	44,514	249,838	672,759
2022 Median HH Income	\$62,999	\$71,084	\$76,130
2022 Average HH Income	\$82,978	\$94,919	\$100,691



Offering Description:

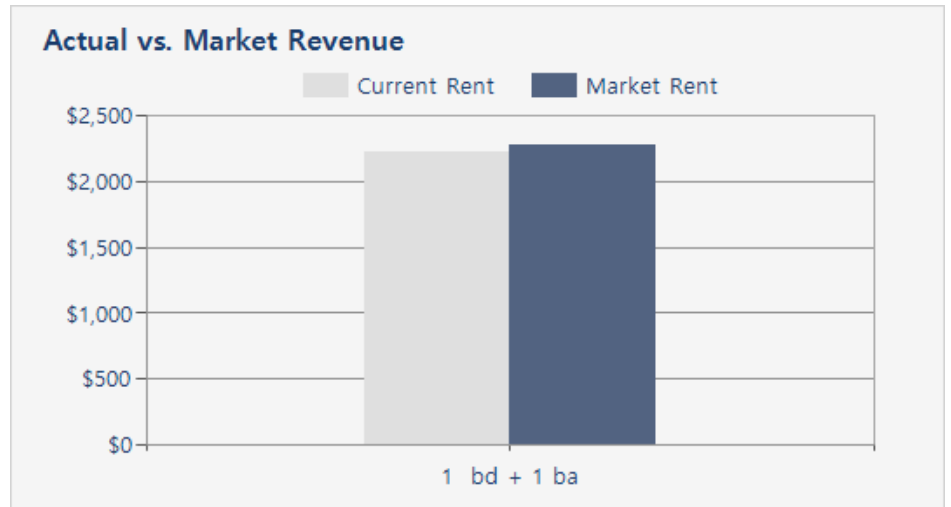
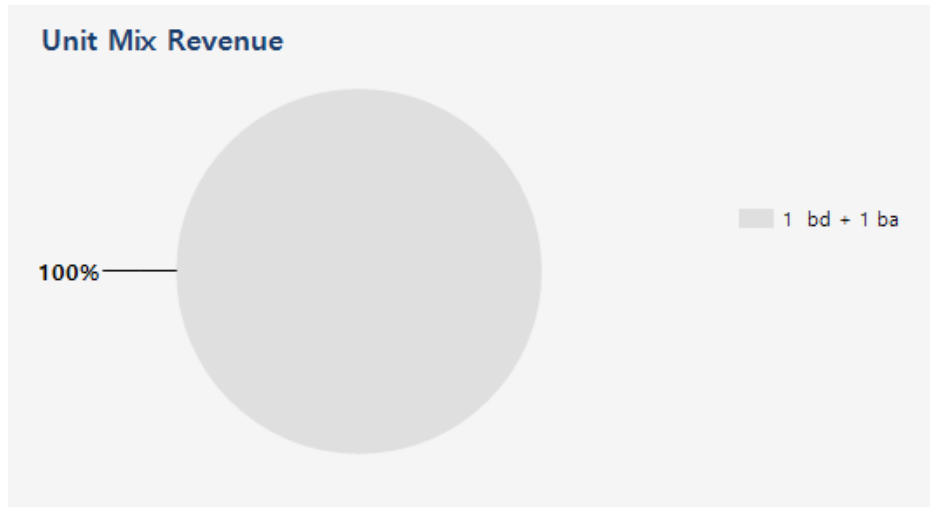
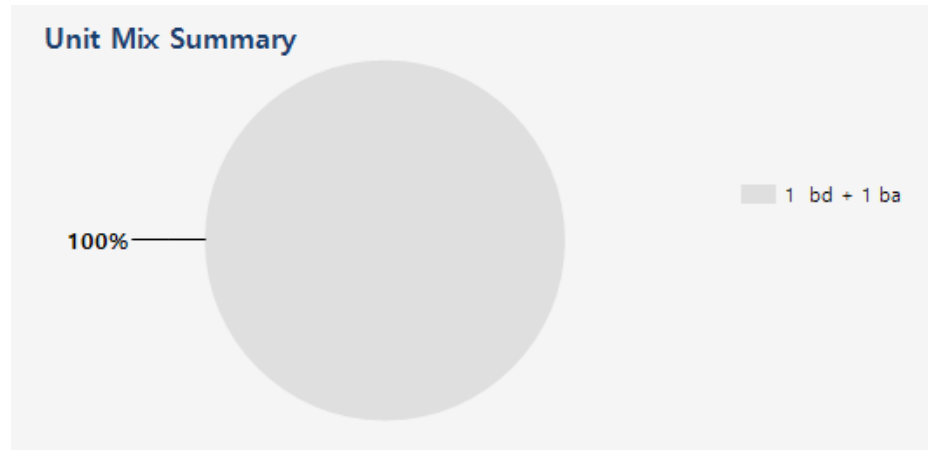
Huge 500k Price Reduction! 100% Renovated 12-unit apartment building cash flowing at an amazing current 7% Cap Rate from day 1. Preliminary plans to add 8 detached ADUs to achieve a remarkable 10.3% Cap Rate, 7.6 GRM, and 207k/unit after taking into account all construction costs (~745k assuming \$225/SF). The property features an easy to rent unit mix of 12 (1-bed/1bath) units including 4 brand-new retail to apartment conversions as well as 2-brand new attached ADUs. Turnkey opportunity where every single unit was vacated, completely renovated, and leased at market rent with additional upside by building 8 detached ADUs in the back parking lot. The property is separately metered for gas and electrical utilities and each unit has its own individual water heater to further reduce operating costs. The property has undergone major capital improvements including updated electrical, plumbing, brand-new windows, interiors, exteriors, etc. The fully remodeled units boast new modern cabinets, flooring, lighting, new bathrooms, and more.

Highlights

- 207k/unit after taking into account all construction costs
- Amazing current 7% Cap Rate from day 1
- Preliminary Plans to add 8 detached ADUs
- 4 brand-new retail to apartment conversions as well as 2-brand new attached ADUs
- Large 9,200 SF lot with 11 open parking spaces in the back + 4 Garages



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	20	\$2,223	\$26,675	\$2,267	\$45,340
Totals/Averages	20	\$2,223	\$26,675	\$2,267	\$45,340





02

Location

Location Summary

Locator Map

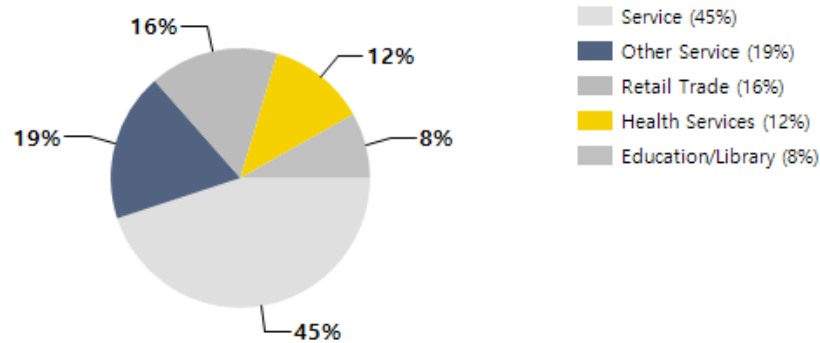
Regional Map

Local Business Map

North Long Beach

■ Welcome to 6062 Atlantic, an exceptional North Long Beach location that offers the perfect blend of convenience and vibrancy. Situated on the famous Atlantic Boulevard, this property boasts a prime spot on a bustling corridor teeming with life. Here, you will find yourself surrounded by a myriad of grocery stores, restaurants serving delectable cuisine from around the world, top-notch schools for all education levels, and an array of essential services catering to your every need. The icing on the cake is the easy access to various public transportation options that ensure seamless connectivity throughout the city. For those who prefer driving, both the 710 freeway and 405 freeway are within reach, providing effortless commutes in any direction you desire. And if that's not enough reason to call this place home, its close proximity to Downtown Los Angeles, Orange County's vibrant attractions and entertainment hubs, as well as stunning beaches just minutes away make it truly irresistible!

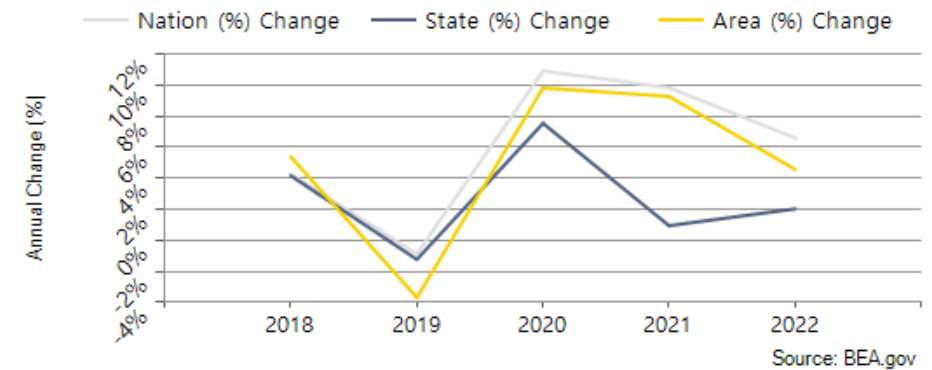
Major Industries by Employee Count



Largest Employers

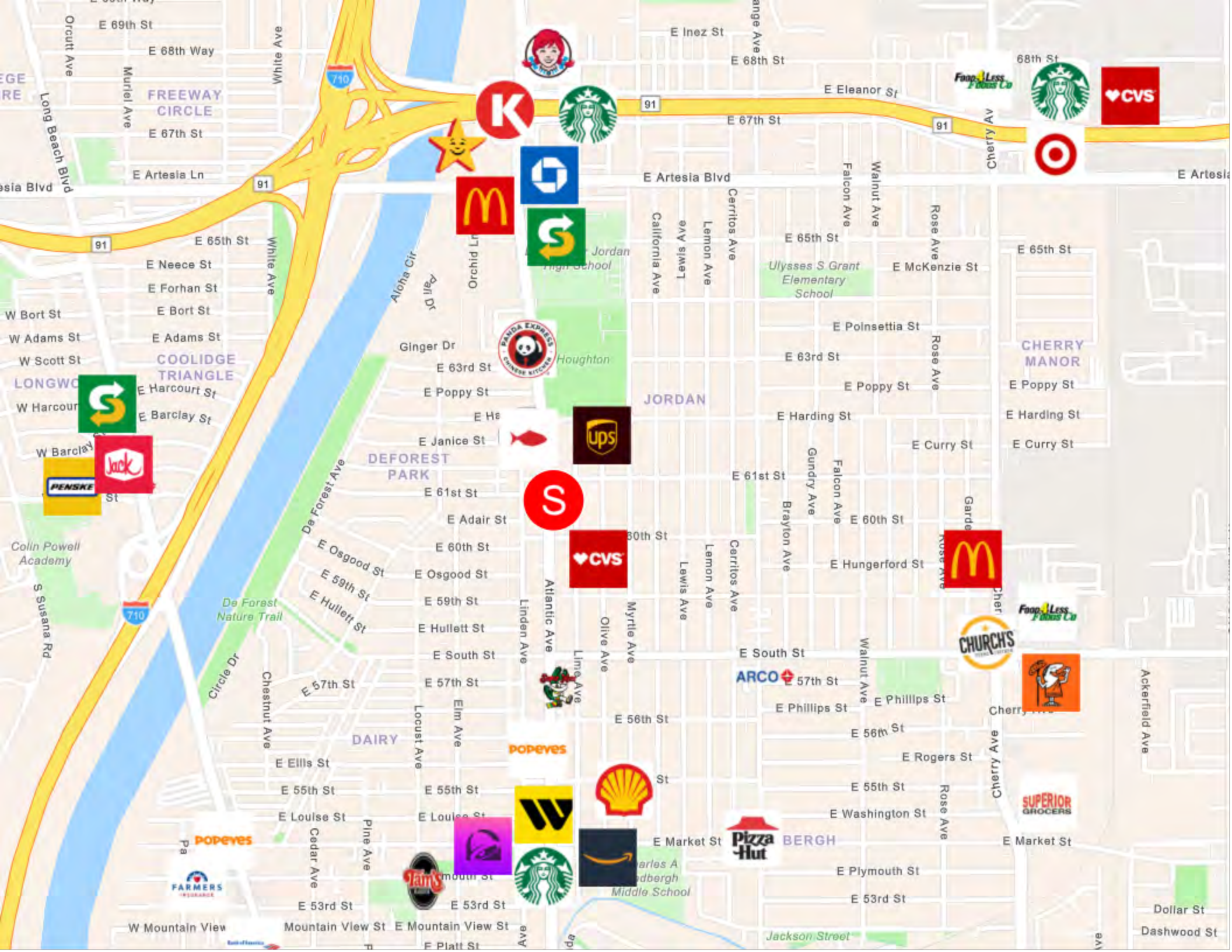
Long Beach Unified School District	12,049
City of Long Beach	5,395
Long Beach Memorial Medical Center	4,950
VA Long Beach Healthcare System	3,524
California State University, Long Beach	3,336
Long Beach City College	3,321
Boeing	2,019
St. Mary Medical Center	1,547

Los Angeles County GDP Trend











03

Property Description

Property Features



PROPERTY FEATURES

NUMBER OF UNITS	12
BUILDING SF	6,966
LAND SF	9,180
YEAR BUILT	1946
YEAR RENOVATED	2024
ZONING TYPE	LBCNA
TOPOGRAPHY	Flat
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	2
NUMBER OF PARKING SPACES	13

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Flat
LANDSCAPING	None



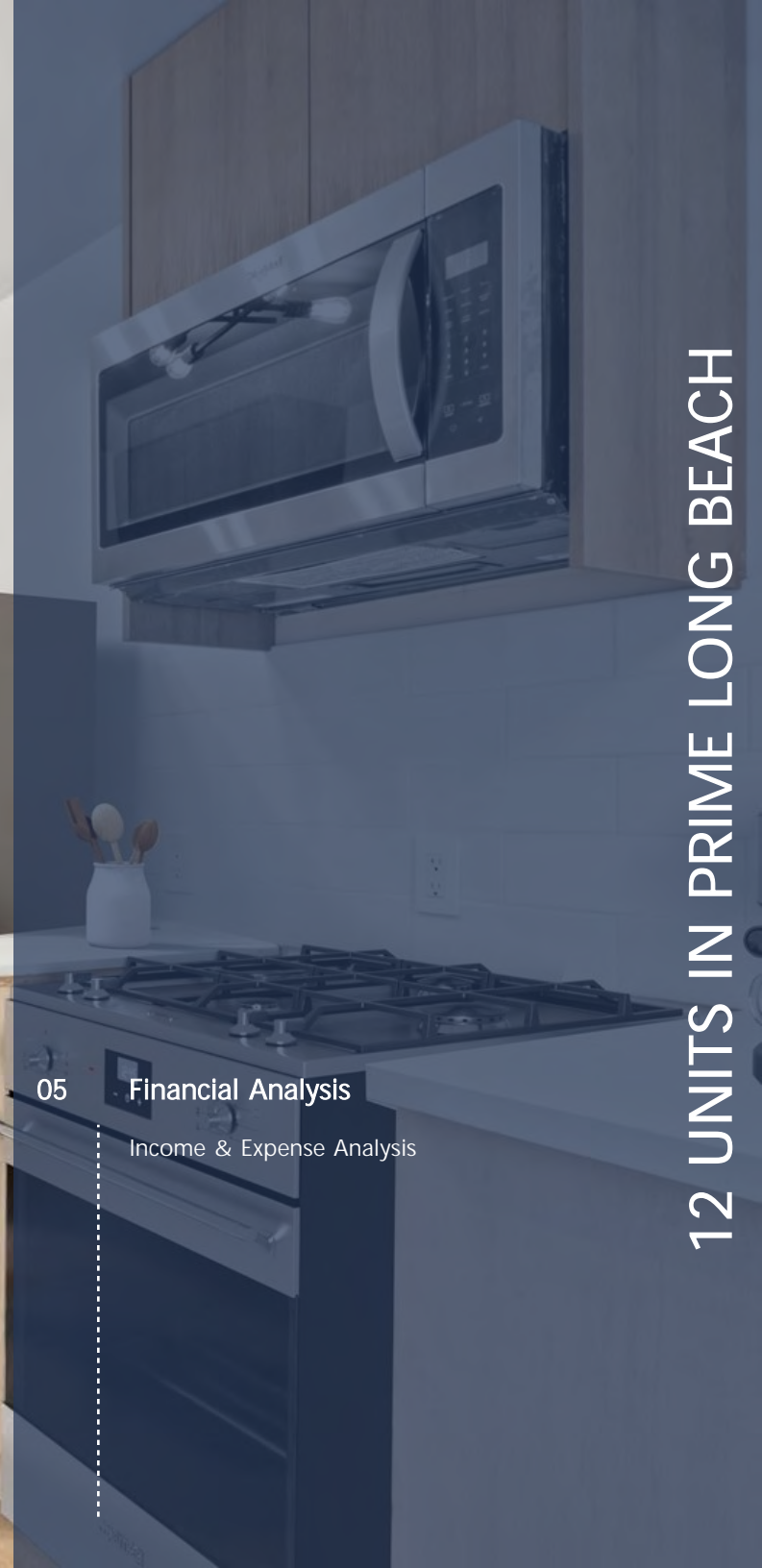


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Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent	Notes
6060 A	1 bd + 1 ba	\$2,587.00	\$2,267.00	Renovated & Leased
6060 B	1 bd + 1 ba	\$2,346.00	\$2,267.00	Renovated & Leased
6068 A	1 bd + 1 ba	\$1,947.00	\$2,267.00	Renovated & Vacant
6066 A	1 bd + 1 ba	\$2,470.00	\$2,267.00	Renovated & Leased
6066 B	1 bd + 1 ba	\$2,817.00	\$2,267.00	Renovated & Leased
6068 B	1 bd + 1 ba	\$1,797.00	\$2,267.00	Renovated & Leased
6060	1 bd + 1 ba	\$1,835.00	\$2,267.00	Renovated & Leased - Retail Conversion
6062	1 bd + 1 ba	\$2,362.00	\$2,267.00	Renovated & Leased - Retail Conversion
6066	1 bd + 1 ba	\$1,710.00	\$2,267.00	Renovated & Leased - Retail Conversion
6068	1 bd + 1 ba	\$2,270.00	\$2,267.00	Renovated & Vacant - Retail Conversion
6068 C	1 bd + 1 ba	\$2,267.00	\$2,267.00	Renovated & Vacant - Attached ADU 1
6068 D	1 bd + 1 ba	\$2,267.00	\$2,267.00	Renovated & Vacant - Attached ADU 2
ADU 1	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 2	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 3	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 4	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 5	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 6	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 7	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
ADU 8	1 bd + 1 ba		\$2,267.00	Proposed Detached ADU
Totals / Averages		\$26,675.00	\$45,340.00	



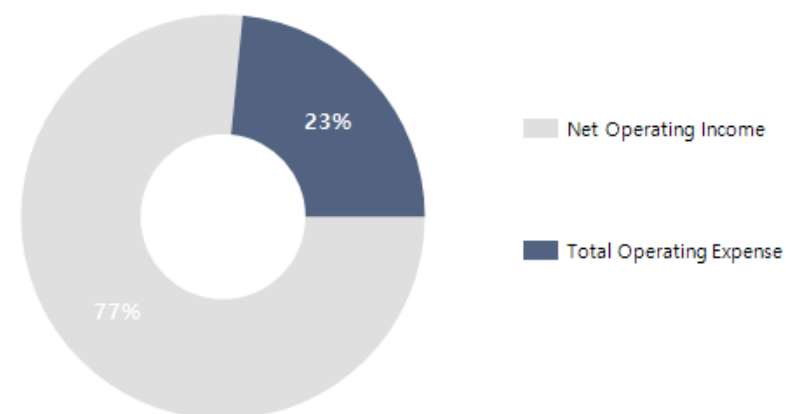
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Financial Analysis

Income & Expense Analysis

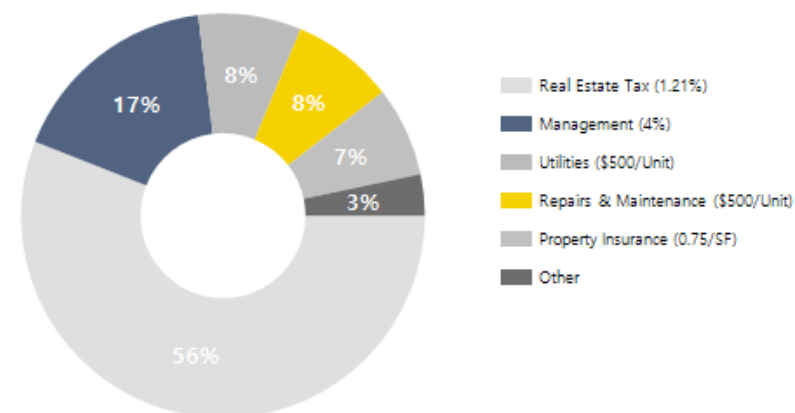
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$320,100		\$544,080	
Gross Potential Income	\$320,100		\$544,080	
General Vacancy	-\$9,602	2.99%	-\$16,322	2.99%
Effective Gross Income	\$310,498		\$527,758	
Less Expenses	\$72,785	23.44%	\$100,908	19.12%
Net Operating Income	\$237,713		\$426,850	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.21%)	\$40,740	\$3,395	\$49,688	\$4,141
Property Insurance (0.75/SF)	\$5,225	\$435	\$7,710	\$643
Utilities (\$500/Unit)	\$6,000	\$500	\$10,000	\$833
Pest Control (\$75/Month)	\$900	\$75	\$900	\$75
Repairs & Maintenance (\$500/Unit)	\$6,000	\$500	\$10,000	\$833
Management (4%)	\$12,420	\$1,035	\$21,110	\$1,759
Cleaning & Gardening (\$125/Month)	\$1,500	\$125	\$1,500	\$125
Total Operating Expense	\$72,785	\$6,065	\$100,908	\$8,409
Expense / SF	\$10.45		\$14.49	
% of EGI	23.44%		19.12%	

DISTRIBUTION OF EXPENSES CURRENT



*Expenses are estimated



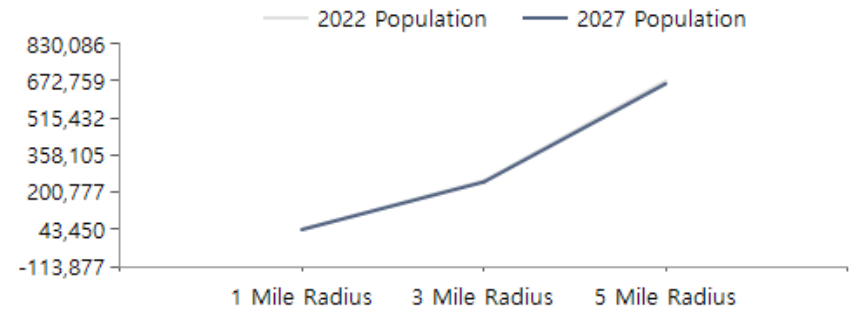
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Demographics

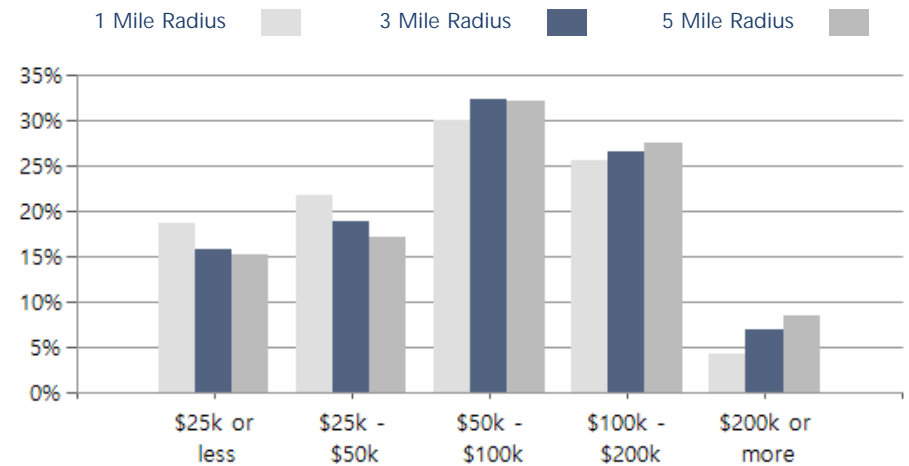
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	43,006	244,628	657,829
2010 Population	45,258	250,905	674,260
2022 Population	44,514	249,838	672,759
2027 Population	43,450	245,055	661,813
2022 African American	6,821	38,917	106,121
2022 American Indian	1,090	4,942	12,961
2022 Asian	5,242	24,216	66,879
2022 Hispanic	27,845	153,491	409,324
2022 Other Race	18,561	96,038	253,031
2022 White	5,663	42,611	119,545
2022 Multiracial	6,400	40,336	108,283
2022-2027: Population: Growth Rate	-2.40%	-1.95%	-1.65%

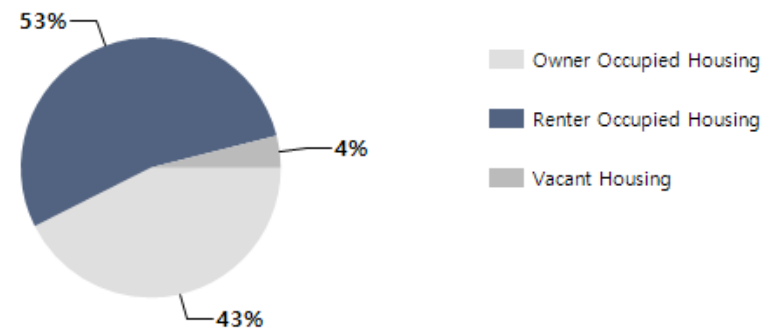
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,363	6,589	16,837
\$15,000-\$24,999	1,060	4,998	12,704
\$25,000-\$34,999	1,295	5,665	14,064
\$35,000-\$49,999	1,529	8,211	19,197
\$50,000-\$74,999	2,068	12,992	33,418
\$75,000-\$99,999	1,834	10,807	29,382
\$100,000-\$149,999	2,408	13,213	35,821
\$150,000-\$199,999	900	6,379	18,141
\$200,000 or greater	550	5,067	16,460
Median HH Income	\$62,999	\$71,084	\$76,130
Average HH Income	\$82,978	\$94,919	\$100,691



2022 Household Income



2022 Own vs. Rent - 1 Mile Radius



Source: esri

12 UNITS IN PRIME LONG BEACH

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