



**OFFERING MEMORANDUM**

**1073-1075 HOFFMAN AVE,  
LONG BEACH, CA 90813**

**4-UNIT MULTIFAMILY INVESTMENT WITH ADDITIONAL LEGAL NON-CONFORMING UNIT**

**EXCLUSIVELY PRESENTED BY:**

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### PROPERTY SUMMARY

ADDRESS	1073-1075 Hoffman Ave, Long Beach, CA 90813
PROPERTY TYPE	Multifamily Investment
PROPERTY TYPE	4 Units + 1 Legal Non-conforming Unit
UNIT MIX	2+1, 2+1, 3+2, 2+1, 4+2
APPROX. GROSS RSF	3,462 SF
APPROX. LOT SIZE	6,959 SF
YEAR BUILT	1924
PRICE / UNIT	\$310,000
PRICE / SF	\$447.72
CURRENT GRM	11.90
MARKET GRM	9.90
CURRENT NOI	\$79,520
MARKET NOI	\$105,070

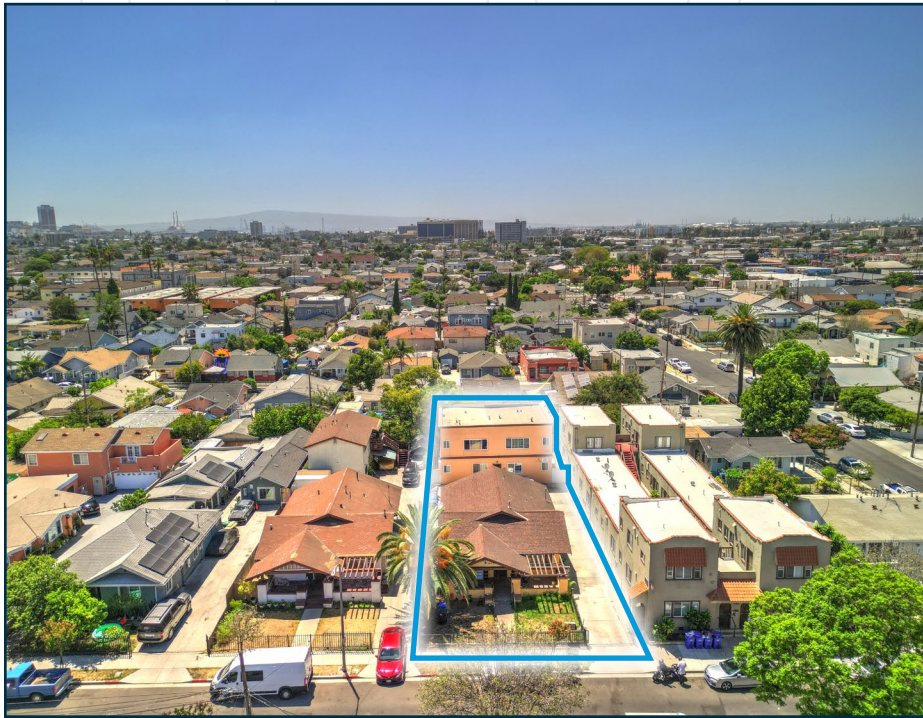
Per broker, the property is 4 units and includes a 5th legal non-conforming unit. Buyer to verify all unit count, zoning, and occupancy information. 5th Unit was a former storage space.



**\$1,550,000**  
OFFERING PRICE

**5.13%**  
CURRENT CAP RATE

**6.78%**  
PRO FORMA CAP RATE



## INVESTMENT OVERVIEW

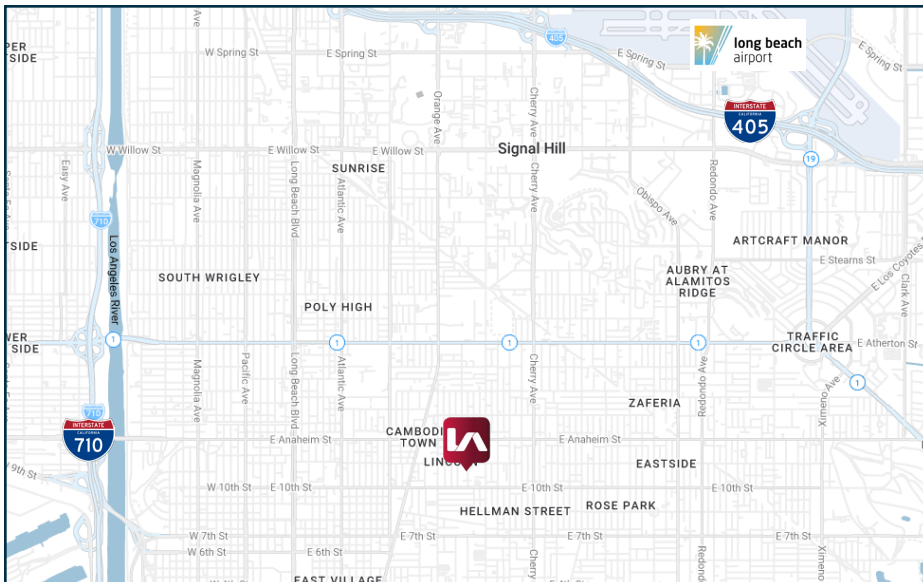
1073-1075 Hoffman Ave presents a multifamily investment opportunity in Long Beach, California. The property is legally configured as a 4-unit asset and includes an additional income-producing unit, creating a unique valuation profile that can be reviewed from both a legal 4-unit perspective and a 5-income-unit operating perspective.

The property consists of approximately 3,462 square feet of building area situated on approximately 6,959 square feet of land. Based on the provided operating information, the asset generates current annual scheduled gross income of approximately \$130,260, with market annual scheduled gross income of approximately \$156,600.

At an offering price of \$1,550,000, the property reflects a current cap rate of approximately 5.13% and a market cap rate of approximately 6.78%. The valuation is supported by a blend of comparable 4-unit sales, limited 5-unit comparable sales, and the additional income generated by the 5th unit.

## PROPERTY HIGHLIGHTS

- Long Beach multifamily investment opportunity
- 4 units with 5th legal non-conforming unit
- Approximately 3,462 SF building on ±6,959 SF lot
- Built in 1924
- Strong current income with upside through market rent adjustment
- Current scheduled gross income of ±\$130,260
- Market scheduled gross income of ±\$156,600
- Current NOI of ±\$79,520
- Market NOI of ±\$105,070
- Current cap rate of 5.13%
- Market cap rate of 6.78%
- Current GRM of 11.90
- Market GRM of 9.90





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<b>MARKET GRM</b>	9.90
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**ANNUALIZED OPERATING DATA**

CURRENT RENTS			MARKET RENTS		
<b>Scheduled Gross Income</b>	<b>\$130,260</b>		<b>Scheduled Gross Income</b>	<b>\$156,600</b>	
Vacancy Rate Reserve:	3,908	3.00%	Vacancy Rate Reserve:	4,698	3.00%
Gross Operating Income	126,352		Gross Operating Income	151,902	
Expenses	46,832	35.95%	Expenses	46,832	29.91%
<b>Net Operating Income</b>	<b>79,520</b>		<b>Net Operating Income</b>	<b>105,070</b>	
Loan Payments	0		Loan Payments	0	
<b>Pre Tax Cash Flows</b>	<b>79,520</b>	<b>5.13%</b>	<b>Pre Tax Cash Flows</b>	<b>105,070</b>	<b>6.78%</b>
Principal Reduction	0		Principal Reduction	0	
<b>Total Return Before Taxes</b>	<b>79,520</b>	<b>5.13%</b>	<b>Total Return Before Taxes</b>	<b>105,070</b>	<b>6.78%</b>

**ANNUALIZED EXPENSES (ESTIMATED)**

Taxes	1.24%	\$19,286
Direct Assessments		\$3,023
Insurance		\$7,000
City of LB - H2O, Gas		\$5,771
Electricity		\$2,431
Maint. & Rep.		\$6,513
Lic. & Permits		\$1,500
Laundry		\$1,308
<b>Total Expenses:</b>		<b>\$46,832</b>
<b>Per Net Sq. Ft:</b>		<b>\$13.53</b>
<b>Per Unit:</b>		<b>\$9,366</b>

**SCHEDULED INCOME**

UNIT #	BD / BTH	APPROX. SF	CURRENT		PRO FORMA	
			MONTHLY RENT	MONTHLY INCOME	MONTHLY RENT	MONTHLY INCOME
A	2+1	-	\$1,960	\$1,960	\$2,200	\$2,200
B	2+1	-	\$1,950	\$1,950	\$2,200	\$2,200
C	3+2	-	\$2,300	\$2,300	\$2,750	\$2,750
D	2+1	-	\$1,620	\$1,620	\$2,200	\$2,200
1075	4+2	-	\$2,825	\$2,825	\$3,500	\$3,500
<b>TOTAL SCHEDULED RENT</b>				\$10,655		\$12,850
LAUNDRY				\$200		\$200
OTHER INCOME				\$0		\$0
<b>MONTHLY SCHEDULED GROSS INCOME</b>				\$10,855		\$13,050
<b>ANNUALIZED SCHEDULED GROSS INCOME</b>				\$130,260		\$156,600

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