

# 5220 Pacific Ave, Long Beach

\$1,195,000 | 4 Units | 11.89 GRM | 4.5% Cap Rate



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# INVESTMENT HIGHLIGHTS

- Great 4-plex in North Long Beach tucked on a tree lined street with 3,609 rentable square feet on a 7,534 square foot lot
- Excellent unit mix with a front stand-alone 2 bed/1 bath house featuring original hard wood flooring along with laundry hookups in the kitchen plus two back town house style units (2 bed/1.5 bath and 2 bed/2 bath) and a 4<sup>th</sup> apartment (2 bed/1 bath)
- Strong in-place income with an 11.9GRM and a 4.5% cap rate with a 19.4% upside to rents and a market cap rate of 5.9%
- 4 separate garages for off-site parking, additional income, or ADU potential

# AREA OVERVIEW

- Easy access to the 710 freeway being just blocks away
- Less than a mile from Bixby Knolls dining and shopping
- Walkable immediate neighborhood, just blocks from The Pan, CVS, and McDonald's, and other retail



# INVESTMENT SUMMARY

INVESTMENT PURCHASE, CONVENTIONAL FINANCING

## GENERAL INFORMATION

Price	\$1,195,000
Year Built	1963
Units	4
Building Sq. Ft	3,609
Lot Sq. Ft	7,534
Price / Sq. Ft	\$331
Price / Lot Sq. Ft	\$159
Price / Unit	\$298,750
Current GRM	11.89
@ Market GRM	9.96
Current Cap Rate	4.5%
@ Market Cap Rate	5.9%

Income	Current	Pro Forma
Gross Scheduled Rents	\$100,500	\$115,200
Annual Parking Income	-	\$4,800
Less Vacancy @ 5%	(\$5,025)	(\$5,760)
<b>Effective Gross Income</b>	<b>\$95,475</b>	<b>\$114,240</b>
Expenses	Actual	Market
Taxes	\$14,938	\$14,938
Insurance	\$10,642	\$10,642
Repairs and Maintenance	\$4,774	\$5,712
Property Management	\$5,729	\$6,854
Utilities	\$2,811	\$2,811
Pest Control	\$829	\$829
Gardening and Cleaning	\$1,200	\$1,200
City licensing and permits	\$577	\$577
<b>Total Expenses</b>	<b>\$41,499</b>	<b>\$43,563</b>
<b>Net Operating Income</b>	<b>\$53,976</b>	<b>\$70,677</b>

## PROPOSED FINANCING

Loan Amount (75%)	\$895,000
Down Pmt (25%)	\$300,000
Rate (%)	6.50%
Amortization (years)	30
Payment (monthly)	(\$5,657)
Debt Cov. Ratio	0.80

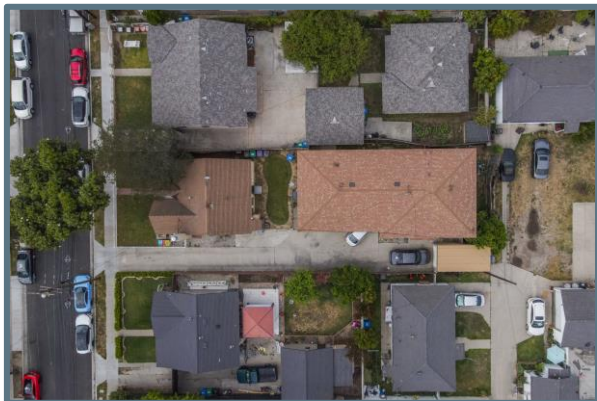


# RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	2BD/1BA	\$2,350	\$2,500
1	2BD/1BA	\$1,815	\$2,300
1	2BD/1.5BA	\$2,390	\$2,400
1	2BD/1BA	\$1,820	\$2,400
<b>TOTAL</b>		<b>\$8,375</b>	<b>\$9,600</b>

# PROPERTY PHOTOS



# PROPERTY PHOTOS



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