

4 Units • 757 Redondo Ave. \ Long Beach, CA 90804







UNIT 1 - ENTRANCE



UNIT 2 - ENTRANCE



BACK UNITS & GARAGES



UNIT 4 - ENTRANCE

<b>Address</b>	757 Redondo Ave. Long Beach, CA 90804	<b>Down Payment (35%)</b>	\$485,000
<b>County</b>	Los Angeles	<b>Loan (65%)</b>	\$910,000
<b>Price</b>	\$1,395,000	<b>Interest Rate</b>	4.50%
<b>Current Cap Rate</b>	4.98%	<b>Assessor's Parcel Number</b>	7258-022-011
<b>Market Cap Rate</b>	5.32%	<b>Utilities</b>	Separately Metered for Gas & Electricity
<b>Current GRM</b>	14.35	<b>Parking</b>	(4) On-Site Garages
<b>Market GRM</b>	13.68	<b>Rent Control</b>	No



Turn-Key Fourplex Located in the Vibrant  
Rose Park District in Long Beach, CA



Front Duplex Built 1925, Rear Duplex Built  
1956 – 100% Remodeled in 2018-19



Subject Unit Mix:  
2 (2BD+1BA) + 2 (1BD+1BA)



(4) On-Site Garages



**Interior Renovations** – Modern High-End  
Finishes throughout all four units including  
wood laminate flooring, custom tile flooring  
in bathrooms, white shaker cabinets  
throughout kitchens and bathrooms, quartz  
countertops, custom light fixtures



**Exterior Renovations** – New Roof on  
Rear Duplex, all new vinyl dual pane  
windows throughout, New drought tolerant  
landscaping & sod in the front yard, new  
fencing throughout, new modern two-tone  
paint & light fixtures



**PROPERTY SUMMARY:**

Apartment Units:	4
Year Built:	1925/1956
Parking:	(4) On-Site Garages
Building Square Feet:	3,006 (Assessor)
Lot Square Feet Approx:	6,507 (Assessor)
Type Of Building(s):	Low-Rise Garden Style
Roof Structure:	Flat
Unit Mix:	Two - 2 Bed / 1 Bath Two - 1 Bed / 1 bath

**PRICING SUMMARY:**

<b>Price:</b>	<b>\$1,395,000</b>
Price/Unit:	\$348,750
Actual Cap Rate:	4.98%
Market Cap Rate:	5.32%
Actual GRM:	14.35
Market GRM:	13.68
Price/SF (Building):	\$464
Price/SF (Lot):	\$214
Expenses/Unit:	\$6,212

**UNIT MIX & RENTAL INCOME:**

			CURRENT			MARKET		
Unit Mix	Total Units	Est. SF	Avg/Unit	Current	Rent/SF	Avg/Unit	Market	Rent/SF
2 Bed / 1 Bath	2	987	\$2,300	\$4,600	\$2.33	\$2,300	\$4,600	\$2.33
1 Bed / 1 Bath	2	516	\$1,750	\$3,500	\$3.39	\$1,750	\$3,500	\$3.39
<b>TOTALS:</b>	<b>4</b>	<b>3,006</b>		<b>\$8,100</b>			<b>\$8,100</b>	
Plus Garages (4):				-			\$400	
<b>Total Monthly Income:</b>				<b>\$8,100</b>			<b>\$8,500</b>	
<b>Gross Annual Income:</b>				<b>\$97,200</b>			<b>\$102,000</b>	

UNITS	UNIT MIX	EST. SF	CURRENT RENT	MARKET RENT	ASSIGNED PARKING	NOTES
FRONT DUPLEX - (BUILT 1925)						
757	2 Bed / 1 Bath	987	\$2,250	\$2,300	Current Includes Garage	In- Unit Washer/Dryer
759	2 Bed / 1 Bath	987	\$2,350	\$2,300	Current Includes Garage	In- Unit Washer/Dryer
REAR DUPLEX - (BUILT 1956)						
763 A	1 Bed / 1 Bath	516	\$1,750	\$1,750	Current Includes Garage	-
763 B	1 Bed / 1 Bath	516	\$1,750	\$1,750	Current Includes Garage	-
TOTALS:		3,006	\$7,700	\$7,900		

	CURRENT RENT	MARKET RENT	NOTES
Plus Garages:	-	\$400	\$100 x Garage x Mth
TOTAL MONTHLY INCOME:	\$8,100	\$8,500	
Annualized:	x12	x12	
TOTAL ANNUAL INCOME:	\$97,200	\$102,000	

INCOME SUMMARY	CURRENT	MARKET
Gross Monthly Rental Income:	\$8,100	\$8,100
Gross Scheduled Income (Annualized):	\$97,200	\$97,200
Less Physical Vacancy (3%):	(\$2,916)	(\$2,916)
Gross Operating Income:	\$94,284	\$94,284
Plus Garages (4)	-	\$4,800
Gross Annual Income:	\$94,284	\$99,084
LESS ESTIMATED EXPENSES	CURRENT	MARKET
Less New Property Taxes: - 1.21%	(\$16,880)	(\$16,880)
Less Property Tax Assessments: - Actual	(\$663)	(\$663)
Less Insurance: - \$.50/SF	(\$1,503)	(\$1,503)
Less Utilities: - \$300/Unit	(\$1,200)	(\$1,200)
Less Repairs & Maint: - \$600/Unit	(\$2,400)	(\$2,400)
Less Gardener & Landscaping: - \$100/Mth	(\$1,200)	(\$1,200)
Less Reserves: - \$250/Unit	(\$1,000)	(\$1,000)
LESS TOTAL EXPENSES:	(\$24,845) - 26%	(\$24,845) - 26%
NET OPERATING INCOME:	\$69,439	\$74,239
Less New Debt Service:	(\$55,330)	(\$55,330)
Cash Flow:	\$14,109	\$18,909
Cash on Cash Return:	2.91%	3.90%
Plus Principal Reduction:	\$14,680	\$14,680
Total Return:	\$28,789	\$33,589
Total Rate of Return:	5.94%	6.93%