

Michael Lembeck

# Residential Income

Ref: 1

**RIN Active**

**Long Beach (LONG)**

Price \$ 323,000\*



[Media: 3](#)

Los Angeles County (LA)

A

Have **SHORT SALE 4 PLEX**

Area **Downtown Area, Alamitos Beach (4)**

Entry Location **Ground Level w/steps**

Style **Other**

XSTS **E/ORANGE**

[Aerial Map](#)

Features **Parking Space, No Pool, No Spa, As Is**

Terms **Cash, Cash To New Loan**

Gr Schd Inc \$ 36,000

List Type **Exclusive Right To Sell or Lease/Full Service**

TG [795F7](#)

Zip **90813-6804**

Loans

Units **4**

Price/Unit \$

Cap Rate **8.14%**

Gross Equity

Poss **Close of Escrow**

[View](#)

Remarks **SHORT SALE. Four units all 1 br. 1 ba. Property was completely rehabbed in 2005 with all new electrical, plumbing, windows, paint, etc. Nice curb appeal. Separately metered for gas and electric. Strong rental income from long term tenants. Easy transisiton for new owner to purchase smooth operating and low maintenance building.**

Directions **Property does not front on 7th St. DRIVE BY ONLY - DO NOT DISTURB TENANTS. TENANTS DO NOT KNOW PROPERTY IS FOR SALE.**

## Financial Analysis (ANNUAL)

Gross Sched Income	\$ 36,000	Tax Area	11933	Water	District/Public
Vacancy Allow	2% \$ 720	Tax Rate Yr		Tax Rate	
Actual Annual Vacancy	\$ 720				
Gross Oper Income	\$ 35,280	Land	\$ %		
Actual Gross Annual Income	\$ 36,000				
Operating Exp	25% \$ 9,000	Imprvmnts	% \$		
Net Oper Income	\$ 26,280	Per Prop	\$ %		
Loan Payment	\$				
Gross Spend Income	\$	Legal:		Lot# 3	Blk# 1 Tract # 0
Cap Rate	8.14%	Zoning		Lot Size	50 X 50
Gross Multiplier	8.97 X Gross	LtSqft	2496/Assessor	#Bdgs	1 Yr Blt 1923

## Financial Info As Of

No	BR	Bath	P	Rent	Rent	Annual Oper Exp	@ \$	/Mo		
4	1	1		750	3000	New Tax	\$ 0	Due	Lender	
						Ins	\$ 0	Assumable		Fee
						Wrk Comp	\$ 0		@ \$	/Mo
						Gas	\$ 0	Due	Lender	
						Electric	\$ 0	Assumable		Fee
						Water/Sw	\$ 0			
						Trash	\$ 0			
						Supplies	\$ 0	# Sep Mt:	Water 1	Gas 4 Elec 4
						Cable TV	\$ 0	Approx Total SqFt:	1449	
						Mnt	\$ 0 0%	App Avg Apt SqFt:	Studio /	1BR/
						Pest Ctl	\$ 0	2BR/	3BR/	Approx. Tot Sqft 1,449
						Licenses	\$ 0	SubArea/Tract OTHR		Assessor Name UNKNOWN
						Gardener	\$ 0	Land Fee	Lse \$	/Mo YrExp
#Leased				Tot 3000		Pool	\$ 0	Zones: Spc Std	Fld	Cstl Sld
Other Income						Manager	\$ 0	Adds, Alts, Repairs?		Bldg Permit
						Prof Mgt	\$ 0	Tot Prkg 2	Garage, #	#Caprt # Garages

Garage, # cars @ \$ \$ Furn Rep \$ 0 # Uncovered Spcs 2#Patio cars Rec Room No  
 Laund Eqmt \$ Other: \$ 0 Tenant Pays Gas Yes Elec Yes Water No  
 Monthly GSI \$ 3,000 Advertising \$ 0 Rent Control No Cable TV Yes Water Heater No Trash No  
 Special Conditions  
 Actual Annual Gross Rent \$ 36,000 Elevator \$ 0 Private Transfer Taxes No Short Sale/Subj to Lender Approval\*\*  
 Tax Year 2008 Total Property Tax \$6,844 Security \$ 0 Total Assessed Value \$246,000  
 Total \$ 9,000

**Additional Property Features**

Stry Two Levels Swr In, Connected & Paid Cent A/C #Wall A/C  
 #Cpts #Drap 4 #Rnges 4 #Refrg #Displs 4 #D/W  
 Wtr Htrs Yes Wtr Htr Desc Water District Alley No Paved Distance to Beach (miles)  
 Pool No Pool Htd N Spa No Spa Sauna No  
 Cnst Flrs Vinyl Tile Roof Heat  
 ADA Compliant No Exterior Construction Stucco  
 Kitchen Desc Disability Access None  
 Structures, Other

**Exterior/Structural Information**

Pato Characteristics Doors & Windows  
 Structures, Other

**Listing Activity**

LP/SqFt \$222.91 Orig Price \$ 389,000 Prev Price \$ 359,000 Current Price \$323,000

**Contact Information**

Presented By: **Mike Lembeck**

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If a listing displays "Short Sale/Subj to Lender Approval\*\*" then that listing has been identified by the seller and the listing broker as a "short sale". This means that, at the listed price, the proceeds from the sale may not be adequate to pay all liens and costs of sale. Any offer made that does not fully cover the existing amount(s) owed to the lienholder(s) plus the costs of sale could be subject to lienholder approval, which approval may be exercised at the sole and exclusive discretion of the lienholder(s). The accuracy of all information, regardless of source, including but not limited to square footages and lot sizes, is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals. © Copyright, SoCalMLS®, Copyright,

