

Residential Income

RIN Active

Long Beach (LONG)

Price \$ 1,439,000*



Media: 7

Los Angeles County (LA)

A

Have 15 UNITS

Area Belmont Heights, Alamitos Heights (2)

Entry Location Ground Level w/steps

Style Other

Aerial Map

XSTS S/4TH E/ORANGE

Features No Pool, No Spa

Terms Cash, Cash To New Loan, Exchange

Gr Schd Inc \$ 147,540

List Type Exclusive Right To Sell or

TG 795F7

Lease/Full Service

Zip 90802-3668

Loans

Units 15

Gross Equity

Poss

Price/Unit \$

Cap Rate 7.24%

View

Remarks **HUGE \$110,000 PRICE REDUCTION!!! 7.24% CAP RATE AND ONLY 9.7 X GROSS ON CURRENT RENTS! Just 3 blocks from the beach. Well maintained 15 units located on quiet residential street in Alamitos Beach area. Newer exterior paint. New roof in 2008. New solar system in 2008 has reduced owners annual electrical expense to just \$120. The solar panels make the units easier to rent because tenants want to live in an eco-friendly complex. Beautiful courtyard area with lots of plants. Three enclosed garages plus plenty of street parking. Gross multiplier and cap rate below are based on ACTUAL income and expenses. Market rents in area are Singles: \$850, 1 br: \$1000, 2 br: \$1150. Market GSI \$168,420. Only 8.5 x gross and 8.65% cap rate on realistic market rents. See rent roll and cash flow analysis in Media for more information.**

Directions **DRIVE BY ONLY! DO NOT WALK ON PROPERTY OR DISTURB TENANTS! TENANTS ARE UNAWARE OF SALE!**

Financial Analysis (ANNUAL)

Gross Sched Income	\$ 147,540	Tax Area	5500	Water		District/Public
Vacancy Allow	2% \$ 2,950	Tax Rate Yr		Tax Rate		
Actual Annual Vacancy	\$ 2,950					
Gross Oper Income	\$ 144,590	Land	\$ %			
Actual Gross Annual Income	\$ 147,540					
Operating Exp	27% \$ 40,448	Imprvmnts	% \$			
Net Oper Income	\$ 104,142	Per Prop	\$ %			
Loan Payment	\$					
Gross Spend Income	\$	Legal:		Lot# 5	Blk# 132	Tract # 0
Cap Rate	7.24%	Zoning		Lot Size	55x140	
Gross Multiplier	9.75 X Gross	LtSqft	8246/Assessor	#Bdgs	3	Yr Blt 1923

Financial Info As Of

No	BR	Bath	P	Rent	Rent	Annual Oper Exp	@ \$	/Mo
1		1		675	675	New Tax	\$ 17,039	Due Lender
5		1		725	3625	Ins	\$ 3,664	Assumable Fee
2		1		775	1550	Wrk Comp	\$ 0	@ \$ /Mo
1		1		795	795	Gas	\$ 3,521	Due Lender
1		1		800	800	Electric	\$ 120	Assumable Fee
1	1	1		875	875	Water/Sw	\$ 4,200	
1	1	1		895	895	Trash	\$ 0	
1	2	1		985	985	Supplies	\$ 1,062	# Sep Mt: Water 1 Gas 1 Elec 3
1	2	1		995	995	Cable TV	\$ 0	Approx Total SqFt: 6547
1	2	1		1000	1000	Mnt	\$ 0	7401% App Avg Apt SqFt: Studio / 1BR/
						Pest Ctl	\$ 225	2BR/ 3BR/ Tot Bld Sqft Assessor

#Leased	Tot 12195	Licenses	\$ 764	SubArea/Tract	OTHR	6,547	Name	Unknown
Other Income		Gardener	\$ 1,900	Land Fee	Lse \$	/Mo	YrExp	
		Pool	\$ 0	Zones: Spc Std	Fld	Cstl	Sld	
		Manager	\$ 0	Adds, Alts, Repairs?		Bldg Permit		
		Prof Mgt	\$ 0	Tot Prkg	3	Garage, # cars	#Caprt	# Garages 3
Garage, # cars	@ \$ \$	Furn Rep	\$ 0	# Uncovered Spcs	#Patio	Rec Room	No	
Laund Eqmt	\$100	Other:	\$ 0	Tenant Pays	Gas No	Elec Yes	Water No	
Monthly GSI	\$ 12,295	Advertising	\$ 552	Rent Control	No	Water Heater No	Trash No	
Actual Annual Gross Rent	\$ 147,540	Elevator	\$ 0	Private Transfer Taxes	No	Special Conditions		
Tax Year	2008	Total Property Tax	15358	Total Assessed Value	1324894	Sale/None		
		Security	\$ 0					
		Total	\$ 40,448					

Additional Property Features

Stry Two Levels	Swr In, Connected & Paid	Cent A/C	No	#Wall A/C	
#Cpts 15	#Drap 15	#Rnges	15	#Refrg	#Displs 15
Wtr Htrs Yes	Wtr Htr Desc	Water District		Alley Yes	Paved Yes
Pool No Pool	Htd N	Spa No Spa		Sauna No	Distance to Beach (miles)
Cnst		Flrs		Roof Composition	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 \$219.80	Orig Price \$ 1,549,000	Prev Price \$ 1,549,000	Current Price \$1,439,000
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Contact Information

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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





