

Michael Lembeck

# Residential Income

Ref: 1

**RIN** Active

Long Beach (LONG)

Price \$ 899,000\*



Media: 8

Los Angeles County (LA)  
7  
Area **Wrigley Area (5)**

Have **8 UNITS**

Entry Location **Ground Level w/steps**

Style **Other**

XSTS **N/HILL W/LONG BEACH BLVD.**

Features **Garage Detached, No Pool, No Spa**

Terms **Cash, Cash To Existing Loan, Cash To New Loan, Exchange**

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

Zip **90806-3286**

Aerial Map

Gr Schd Inc \$ **107,160**

TG **795D3**

Units **8**

Price/Unit \$  
Cap Rate **9.16%**

Loans  
Gross Equity  
Poss **Close of Escrow**

[View](#)

Remarks **Only 8.39 x gross and 9.16% cap rate on existing rents and expenses. Cash flow approx. \$2,822 monthly with 25% down. Approx. 15% cash on cash return. See cash flow analysis in Media. Built in 1987 to condo specifications. Fully occupied. Four 2 br. 1.5 ba. and four 1 br. 1 ba. units. Three story security building with first floor parking garage with 16 parking spaces. Located in nice area of Wrigley in area with mix of single family homes and small apt. buildings. No deferred maintenance. Owner has recently spent approx. \$40,000 on new roof, new exterior paint, etc. All bad wood has been replaced and termite work has been completed. Some units have new carpet, flooring and interior paint. Income producing laundry room (currently non-operational, could add additional \$300 month income). Income and expenses shown are ACTUAL. Current 1st TD of \$580,045 at 6.02% with Chase is assumable.**

Directions **N/HILL W/LONG BEACH BLVD.**

## Financial Analysis (ANNUAL)

Gross Sched Income	\$ 107,160	Tax Area	11934	Water	District/Public
Vacancy Allow	4% \$ 4,286	Tax Rate Yr		Tax Rate	
Actual Annual Vacancy	\$ 2,143				
Gross Oper Income	\$ 102,874	Land	\$ %		
Actual Gross Annual Income	\$ 107,160				
Operating Exp	20% \$ 20,495	Imprvmnts	% \$		
Net Oper Income	\$ 82,379	Per Prop	\$ %		
Loan Payment	\$ 48,510				
Gross Spend Income	\$ 33,869	Legal:		Lot# 10	Blk# B Tract # 3572
Cap Rate	9.16%	Zoning		Lot Size	
Gross Multiplier	8.39 X Gross	LtSqft	5401/Assessor	#Bdgs 1	Yr Blt 1987

## Financial Info As Of

No	BR	Bath	P	Rent	Rent	Annual Oper Exp	@ \$ 48,510/Mo
3	2	1.5		1250	3750	New Tax	\$ 10,696
1	2	1.5		1200	1200	Ins	\$ 3,199
4	1	1		995	3980	Wrk Comp	\$ 0
						Gas	\$ 500
						Electric	\$ 2,400
						Water/Sw	\$ 3,300
						Trash	\$ 400
						Supplies	\$ 0
						Cable TV	\$ 0
						# Sep Mt:	Water 1 Gas 8 Elec 8
						Approx Total	5490
						SqFt:	

	Mnt	\$ 0 0%	App Avg Apt SqFt:	Studio /	1BR/	
	Pest Ctl	\$ 0	2BR/	3BR/	Approx. Tot Sqft	<b>5,490</b> Assessor
	Licenses	\$ 0	SubArea/Tract	OTHR	Name	<b>Other</b>
#Leased	Gardener	\$ 0	Land <b>Fee</b>	Lse \$	/Mo	YrExp
Other Income	Pool Manager	\$ 0	Zones: Spc Std	Fld	Cstl	Sld
	Prof Mgt	\$ 0	Adds, Alts, Repairs?		Bldg Permit	
			Tot Prkg <b>16</b>	Garage, # cars <b>16</b>	#Caprt	# Garages <b>16</b>
Garage, # cars <b>16</b>	@ \$	\$	Furn Rep	\$ 0	# Uncovered Spcs#Patio	Rec Room <b>No</b>
Laund Eqmt \$			Other:	\$ 0	Tenant Pays	Gas <b>Yes</b> Elec <b>Yes</b> Water <b>No</b>
Monthly GSI \$ <b>8,930</b>			Advertising	\$ 0	Rent Control <b>No</b>	Cable TV <b>Yes</b> Water Heater <b>No</b> Trash <b>No</b>
					Special Conditions	
Actual Annual Gross Rent \$ <b>107,160</b>	Elevator	\$ 0	Private Transfer Taxes <b>No</b>		<b>Standard Sale/None</b>	
Tax Year <b>2008</b>	Total Property Tax	<b>\$11,443</b>	Total Assessed Value	<b>\$720,000</b>		
	Security	\$ 0				
	Total	<b>\$ 20,495</b>				

#### Additional Property Features

Stry <b>Three or More Levels</b>	Swr In, Connected & Paid	Cent A/C <b>No</b>	#Wall A/C
#Cpts <b>8</b>	#Draps <b>8</b>	#Rnges <b>8</b>	#Refrg
Wtr Htrs <b>Yes</b>	Wtr Htr Desc	Water District	#Displs <b>8</b>
Pool <b>No Pool</b>	Htd <b>N</b>	Spa <b>No Spa</b>	#D/W
Cnst		Sauna <b>No</b>	Distance to Beach (miles)
ADA Compliant <b>No</b>	Exterior Construction <b>Stucco</b>	Flrs	Roof <b>Composition</b>
Kitchen Desc	Disability Access <b>None</b>		Heat
Structures, Other			


#### Exterior/Structural Information

Pato Characteristics	Doors & Windows
Structures, Other	

#### Listing Activity

LP/SqFt <b>\$163.75</b>	Orig Price \$ <b>955,000</b>	Prev Price \$ <b>930,000</b>	Current Price <b>\$899,000</b>
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#### Contact Information

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