

Cross Property Customer 1 Line

	Listing ID	S	St# St Name	City	Area	SLC	Units	GSI	Cap	L/C Price	\$/Sqft	Sqft	YrBuilt	LSqft/Ac	PrvPool	Grg Spcs	Date	DOM/CDOM
1	SB22237755	S	781 Termino AVE	LONG	3	STD	6	\$163,968	4	\$2,440,000.↓	\$462.12	5280	1929/PUB	6,403/0.147	N	5	01/20/23	44/44

Closed • **Commercial/Residential**

List / Sold:

\$2,450,000/\$2,440,000 ↓

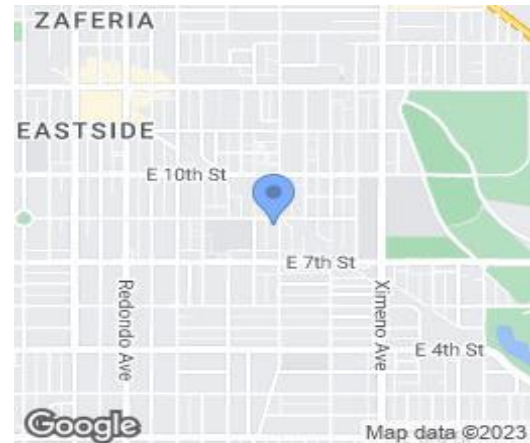
44 days on the market

Listing ID: SB22237755

781 Termino Ave • Long Beach 90804

6 units • **\$408,333/unit** • **5,280 sqft** • **6,403 sqft lot** • **\$462.12/sqft** •
Built in 1929

On West side of street



Beautiful, huge Spanish style 6 unit property only steps from Belmont Heights! Extensively renovated property including water free turf landscaping, all new electrical mains and subpanels, new wiring and plumbing in front building, and new exterior paint. 4 enormous two bedroom, one bathroom units in front of over 1000 square feet each with open concept living rooms, dining areas, large kitchens, dishwashers, in unit laundry, and plenty of storage. Attractive central courtyard for shared outdoor space. 2 one bedroom, one bathroom units above 5 garages and laundry room at the rear of the property. Interior renovations for 2 bed units include refinished original hardwood floors, vinyl flooring in kitchens, new cabinets, countertops, stainless steel appliances, new dual vanities in restrooms, floor tile, tub surrounds, and lighting. Very well priced on actual income at an in-place cap rate of 4.2% and 14.9X GRM. Spanish style retro character throughout the property with domed high ceilings, curved archways, original built-ins in rear units, and exterior detail. Potential to convert garages into two ADUs for additional income and value (buyer to verify). Incredible Belmont Heights adjacent location only a few blocks to second street, the Colorado Lagoon, and Rec Park. Long Beach Green belt access from directly in front of the property for an easy bike to the beach, restaurants, and bars. Conveniently located next to Wilson High School, Jefferson Middle School, and Cal State Long Beach.

Facts & Features

- Sold On 01/20/2023
- Original List Price of \$2,450,000
- 2 Buildings
- Levels: Two
- 5 Total parking spaces
- \$0 (Public Records)
- Laundry: Common Area, Gas & Electric Dryer Hookup, Stackable, Washer Hookup
- Cap Rate: 4.2
- \$163968 Gross Scheduled Income
- \$102345 Net Operating Income
- 6 electric meters available
- 6 gas meters available
- 6 water meters available

Interior

Exterior

- Lot Features: 6-10 Units/Acre
- Sewer: Public Sewer

Annual Expenses

- Total Operating Expense: \$53,515
- Electric: \$416.00
- Gas: \$416
- Furniture Replacement: \$0
- Trash: \$416
- Cable TV: 01700559
- Gardener:
- Licenses: 500
- Insurance: \$3,540
- Maintenance: \$7,793
- Workman's Comp: \$0
- Professional Management: 7793
- Water/Sewer: \$416
- Other Expense:
- Other Expense Description:

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	1	2	1	0	Unfurnished	\$2,475	\$2,475	\$2,700
2:	1	1	1	0	Unfurnished	\$1,695	\$1,695	\$1,850

3:	1	1	1	0	Unfurnished	\$1,804	\$1,804	\$1,850
4:	1	2	1	0	Unfurnished	\$2,695	\$2,695	\$2,700
5:	1	2	1	0	Unfurnished	\$2,645	\$2,645	\$2,700
6:	1	2	1	0	Unfurnished	\$2,350	\$2,350	\$2,700

Of Units With:

- Separate Electric: 6
 - Gas Meters: 6
 - Water Meters: 6
 - Carpet:
 - Dishwasher:
 - Disposal:
- Drapes:
 - Patio:
 - Ranges:
 - Refrigerator:
 - Wall AC:

Additional Information

- Standard sale
 - Rent Controlled
- 3 - Eastside, Circle Area area
 - Los Angeles County
 - Parcel # 7254022028

Michael Lembeck

State License #: 01019397
Cell Phone: 714-742-3700

Re/Max Property Connection

State License #: 01891031
26371 Crown Valley Pkwy, #180
Mission Viejo, 92691

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