

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	PW23222006	S	1024 Loma AVE	LONG	3	STD	8	\$188,280	6	\$2,150,000↓	\$504.93	4258	1953/ASR	8,705/0.1998	N	0	03/12/24	85/85

Closed • **Commercial/Residential**

List / Sold:

\$2,250,000/\$2,150,000 ↓

85 days on the market

Listing ID: PW23222006

1024 Loma Ave • Long Beach 90804

8 units • **\$281,250/unit** • **4,258 sqft** • **8,705 sqft lot** • **\$504.93/sqft** •
Built in 1953

E Anaheim St



1024 Loma Avenue is an 8-unit apartment asset located in prime Eastside Long Beach, California offered at 11.95 GRM and 5.50% cap rate on current rents. The property is comprised of (1) 2BD / 2BA unit, (1) 2BD / 1BA unit, and (6) 1BD / 1BA units. There is ample parking of ten (10) surface spaces. All of the units have been fully remodeled with recessed lighting, new flooring, new kitchen countertops, cabinetry, and stainless steel appliance, new bathroom vanities, tiling, and modern fixtures and features throughout. All renovated units offer in- unit washers and dryers. The property is located in a prime Eastside neighborhood with a 91 Walk Score.

Facts & Features

- Sold On 03/12/2024
- Original List Price of \$2,250,000
- 1 Buildings
- 10 Total parking spaces
- \$1,463 (Estimated)
- Laundry: Inside
- Cap Rate: 5.5
- \$188280 Gross Scheduled Income
- \$123815 Net Operating Income
- 8 electric meters available
- 8 gas meters available
- 1 water meters available

Interior

Exterior

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

Annual Expenses

- Total Operating Expense: \$58,817
- Electric: \$1,477.50
- Gas: \$1,478
- Furniture Replacement:
- Trash: \$1,478
- Cable TV: 01499010
- Gardener:
- Licenses: 900
- Insurance: \$4,500
- Maintenance: \$5,600
- Workman's Comp:
- Professional Management: 9132
- Water/Sewer: \$1,478
- Other Expense: \$2,400
- Other Expense Description: Reserves

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	6	1	1	1	Unfurnished	\$1,858	\$11,148	\$1,895
2:	1	2	1	1	Unfurnished	\$2,250	\$2,250	\$2,295
3:	1	2	2	1	Unfurnished	\$2,295	\$2,295	\$2,295

Of Units With:

- Separate Electric: 8
- Gas Meters: 8
- Water Meters: 1
- Carpet:
- Dishwasher:
- Disposal:
- Drapes:
- Patio:
- Ranges:
- Refrigerator:
- Wall AC:

Additional Information

- Standard sale
- Rent Controlled
- Buyer Agency Compensation: 2%

- 3 - Eastside, Circle Area area
- Los Angeles County
- Parcel # 7254013003

Michael Lembeck

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 Click arrow to display photos





CUSTOMER FULL: Residential Income LISTING ID: PW23222006

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