

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	CV24103763	S	1498 E 6th ST	BMT	263	STD	7	\$83,400	5	\$945,000 	\$249.41	3789	1948/PUB	10,890/0.25	N	4	08/06/24	35/35

Closed • **Apartment**

List / Sold: **\$1,075,000/\$945,000** ↓

1498 E 6th St • Beaumont 92223

35 days on the market

7 units • \$153,571/unit • 3,789 sqft • 10,890 sqft lot • \$249.41/sqft • Built in 1948

Listing ID: CV24103763

Corner of 6th Ave and Xenia Ave



The 7-unit multifamily offering is located at 1498 E. 6th St. in Beaumont, California. SELLER FINANCING AVAILABLE, PLEASE CONTACT LISTING AGENT FOR FUTHER DETAILS. Situated on a 0.25 acre corner lot, the property features two buildings - an inviting two-story apartment complex and an additional structure housing four one-car garages. Built in 1948, the property offers approximately 3,789 square feet of living space. The unit mix includes 6 One Bedroom / One Bathroom units and 1 Studio, providing versatility to cater to various tenant preferences. With the current rents estimated at 24% below market rates and coupled with the upside in re-positioning the property with exterior/interior renovations, this is an ideal value add opportunity.

Facts & Features

- Sold On 08/06/2024
- Original List Price of \$1,075,000
- 1 Buildings
- Levels: Two
- 8 Total parking spaces
- Cooling: Wall/Window Unit(s)
- Heating: Wall Furnace
- \$69 (Estimated)
- SellerConsiderConcessionYN:
- Cap Rate: 5
- \$83400 Gross Scheduled Income
- \$53774 Net Operating Income
- 8 electric meters available
- 7 gas meters available
- 1 water meters available

Interior

Exterior

- Lot Features: 26-30 Units/Acre
- Sewer: Public Sewer

Annual Expenses

- Total Operating Expense: \$28,924
- Electric: \$400.00
- Gas:
- Furniture Replacement:
- Trash: \$3,760
- Cable TV: 01916221
- Gardener:
- Licenses:
- Insurance: \$3,070
- Maintenance: \$5,600
- Workman's Comp:
- Professional Management: 0
- Water/Sewer: \$2,089
- Other Expense:
- Other Expense Description:

Unit Details

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	6	1	1	0	Unfurnished	\$1,000	\$6,000	\$8,100
2:	1	0	1	0	Unfurnished	\$950	\$950	\$1,125

Of Units With:

- Separate Electric: 8
- Gas Meters: 7
- Water Meters: 1
- Carpet:
- Dishwasher:
- Drapes:
- Patio:
- Ranges:
- Refrigerator:
- Wall AC:

- Disposal:

Additional Information

- Standard sale
- Buyer Agency Compensation: 2.5%
- 263 - Banning/Beaumont/Cherry Valley area
- Riverside County
- Parcel # 419202012

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CUSTOMER FULL: Residential Income LISTING ID: CV24103763

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