

Long Beach Investment Property  
417-423 E 7Th Street | Long Beach, CA 90813



- Five Separate Structures Including Two Detached Homes
- Six Single Garages with Automatic Doors
- Every Kitchen & Bathroom Remodeled
- On-Site Laundry
- Separately Metered for Gas & Electricity

**DEREK FOWLER**  
310.937.5764  
dfowler@remax.net  
01319692

**KIM WILLIAMSON**  
310.577.5300  
kim@kimrealty.com  
00884103

RE/MAX COMMERCIAL & INVESTMENT REALTY  
400 S Sepulveda Blvd., Suite 100  
Manhattan Beach, CA 90266  
310-376-2225  
www.remaxcir.com

Each office independently owned and operated

## PROPERTY DESCRIPTION

417-423 E 7Th Street | Long Beach, CA 90813

417-423 E 7Th St. has been very well maintained over the past 10+ years. The five separate structures on the lot consist of a 6-Unit building in the front with four, 1 bed, 1 bath units—the two, 1 bedrooms on the first floor are very large—and two singles. Built over two single car garages is a remodeled 1 bed, 1 bath non-conforming unit. To the north sit two detached homes, a few more steps north you will find two single units over four more 1-car garages. All garages are income producing and feature automatic doors, every unit's kitchen and bathroom have been remodeled, every unit has an updated electrical panel, the building is copper plumbed in all accessible areas, and the seller re-roofed the property approximately eight years ago. For tenant convenience laundry is available on-site and the seller has not raised any of the rents from the time of tenant move-in. SELLER TO 1031 EXCHANGE.



# PRO FORMA SUMMARY

417-423 E 7Th Street | Long Beach, CA 90813



## INVESTMENT SUMMARY

Price:	\$1,230,000
Year Built:	1918
Units:	11
Price/Unit:	\$111,818
RSF:	5,292
Price/RSF:	\$232.43
Lot Size:	7,488 sf
Floors:	2
APN:	7273-019-015
Cap Rate:	5.11%
Market Cap Rate:	5.97%
GRM:	11.04
Market GRM:	10.04

## FINANCING SUMMARY

Loan Amount:	\$799,500
Down Payment:	\$430,500
Loan Type:	Fixed
Interest Rate:	4.75%
Term:	30 years
Monthly Payment:	\$4,171
DCR:	1.26

## UNIT MIX & MONTHLY SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
TOTALS	11		\$8,678		\$9,600

## ANNUALIZED INCOME

	Actual	Market
Gross Potential Rent	\$104,136	\$115,200
Less: Vacancy	(\$5,207)	(\$5,760)
Misc. Income	\$7,320	\$7,320
<b>Effective Gross Income</b>	<b>\$106,249</b>	<b>\$116,760</b>
Less: Expenses	(\$43,340)	(\$43,340)
<b>Net Operating Income</b>	<b>\$62,909</b>	<b>\$73,420</b>
Debt Service	(\$50,047)	(\$50,047)
<b>Net Cash Flow after Debt Service</b>	<b>\$12,862</b>	<b>\$23,373</b>
Principal Reduction	\$12,337	\$12,337
<b>Total Return</b>	<b>\$25,199</b>	<b>\$35,710</b>

## ANNUALIZED EXPENSES

	Actual	Market
Estimated Total	\$43,340	\$43,340
<b>Total Expenses</b>	<b>\$43,340</b>	<b>\$43,340</b>
<b>Expenses Per RSF</b>	<b>\$8.19</b>	<b>\$8.19</b>
<b>Expenses Per Unit</b>	<b>\$3,940</b>	<b>\$3,940</b>

# UNIT MIX REPORT

417-423 E 7Th Street | Long Beach, CA 90813

## UNIT MIXES

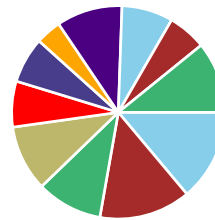
Units	Type	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
1	1 Bed, 1 Bath (L)	750	\$960	\$960	\$1,000	\$1,000
1	1 Bed, 1 Bath (L)	750	\$975	\$975	\$1,000	\$1,000
1	1 Bed, 1 Bath	550	\$764	\$764	\$825	\$825
1	1 Bed, 1 Bath	550	\$745	\$745	\$825	\$825
1	Single	375	\$695	\$695	\$725	\$725
1	Single	375	\$650	\$650	\$725	\$725
1	1 Bed, 1 Bath (NC)	250	\$795	\$795	\$1,000	\$1,000
1	1 Bed, 1 Bath (H)	545	\$869	\$869	\$1,025	\$1,025
1	1 Bed, 1 Bath (H)	425	\$850	\$850	\$1,025	\$1,025
1	Single (Back)	360	\$700	\$700	\$725	\$725
1	Single (Back)	360	\$675	\$675	\$725	\$725
<b>11</b>		<b>5,290</b>		<b>\$8,678</b>		<b>\$9,600</b>

## UNIT MIX



- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath
- 1 Bed, 1 Bath
- Single
- Single
- 1 Bed, 1 Bath (NC)
- 1 Bed, 1 Bath (H)
- 1 Bed, 1 Bath (H)
- Single (Back)
- Single (Back)

## UNIT MIX SQUARE FEET



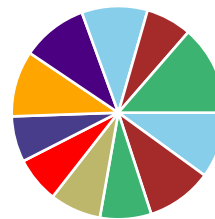
- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath
- 1 Bed, 1 Bath
- Single
- Single
- 1 Bed, 1 Bath (NC)
- 1 Bed, 1 Bath (H)
- 1 Bed, 1 Bath (H)
- Single (Back)
- Single (Back)

## UNIT MIX INCOME



- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath
- 1 Bed, 1 Bath
- Single
- Single
- 1 Bed, 1 Bath (NC)
- 1 Bed, 1 Bath (H)
- 1 Bed, 1 Bath (H)
- Single (Back)
- Single (Back)

## UNIT MIX MARKET INCOME



- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath (L)
- 1 Bed, 1 Bath
- 1 Bed, 1 Bath
- Single
- Single
- 1 Bed, 1 Bath (NC)
- 1 Bed, 1 Bath (H)
- 1 Bed, 1 Bath (H)
- Single (Back)
- Single (Back)

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 personally verified through personal inspection by and/or with the appropriate professionals.



# PROPERTY PHOTOS

417-423 E 7Th Street | Long Beach, CA 90813



*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 personally verified through personal inspection by and/or with the appropriate professionals.*

