6 units 419 Cedar Avenue
Long Beach, ca 90802

ASKING PRICE
$1,595,000



PRS Properties
5150 E. Pacific Coast Hwy #200
Long Beach, CA 90804
www.apartment-specialists.com

Steve Gamez
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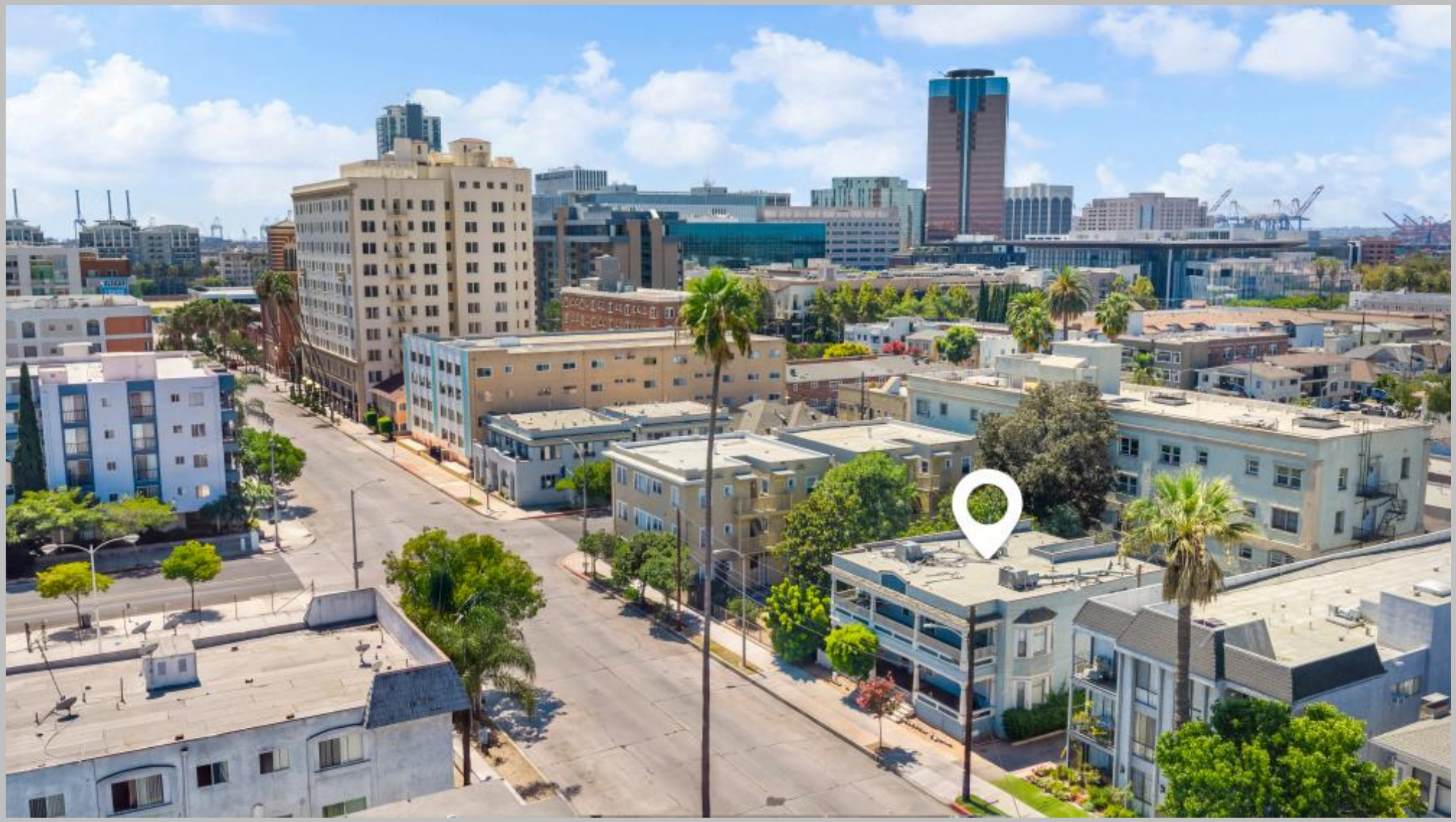
The Property

- Upside in rents
- Garages
- Upgraded electrical panels
- New rain gutters
- Mini split a/c in (3) units
- ADU potential with (2) garages and additional room with bathroom
- Quartz counter tops
- Individual meters
- Newer roof
- Outstanding rental area



- Historic Willmore location
- Easy access to freeways
- 95 score from walkscore.com - walkers paradise
- Close proximity to shopping centers, restaurants, nightlife and more

The Area



FINANCIAL SUMMARY

GENERAL INFORMATION

Price	$1,595,000
Year Built	1910
Units	6
Building Sq. Ft	4600
Lot Sq. Ft	5364
Price / Sq. Ft	$346.74
Price / Lot Sq Ft	$297.35
Price / Unit	$265,833
Current GRM	11.98
@ Market GRM	10.83
Current Cap Rate	6.32
@ Market Cap Rate	7.20

Income	**Actual**	**Pro Forma**
Gross Scheduled	$133,164	$147,300
Laundry Income	$600	$600
Effective Gross Income	$133,764	$147,900
Expenses	**Actual**	**Market**
Taxes (New)	$19,140	$19,140
Insurance	$6,885	$6,885
Repairs and Maintenance	$1,000	$1,000
Utilities	$6,000	$6,000
Total Expenses	$33,025	$33,025
Net Operating Income	$100,739	$114,875

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Facts About 419 Cedar Avenue

- Located in the heart of Long Beach's historic Willmore District, 419 Cedar Avenue offers investors a rare opportunity to own a well maintained, six-unit apartment building in one of the city's most walkable downtown neighborhoods. Built in 1910, the property carries the timeless character of its era - generous unit layouts, classic architectural detailing - while having been consistently cared for and updated over the years to remain a desirable, stable rental community.

- The unit mix includes a studio and one- and two- bedroom floor plans, complemented by a detached two-car garage, a rare and valuable amenity for tenants in this urban core. Current rents show meaningful upside to market, offering a clear value-add opportunity for a new owner.

- Location is where this property truly shines situated in Long Beach's West Village, residents are just steps from Pacific Station and minutes from everything downtown has to offer : the Long Beach convention center, the world-renowned Aquarium of the Pacific, and the shops, restaurants, and nightlife along Pine Avenue and the East Village arts District. Three shopping centers sit within a five minute walk, and the neighborhood is consistently ranked a " Walker's Paradise." For students and academics, Long Beach City College, Cal State Long Beach, and Harbor College are all a short drive away.

- With its blend of historic charm, strong location, solid fundamentals and upside, 419 Cedar Ave represents a compelling addition to any multifamily portfolio – a building with real character in a neighborhood that continues to attract renters and investors alike.

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Exterior Photos









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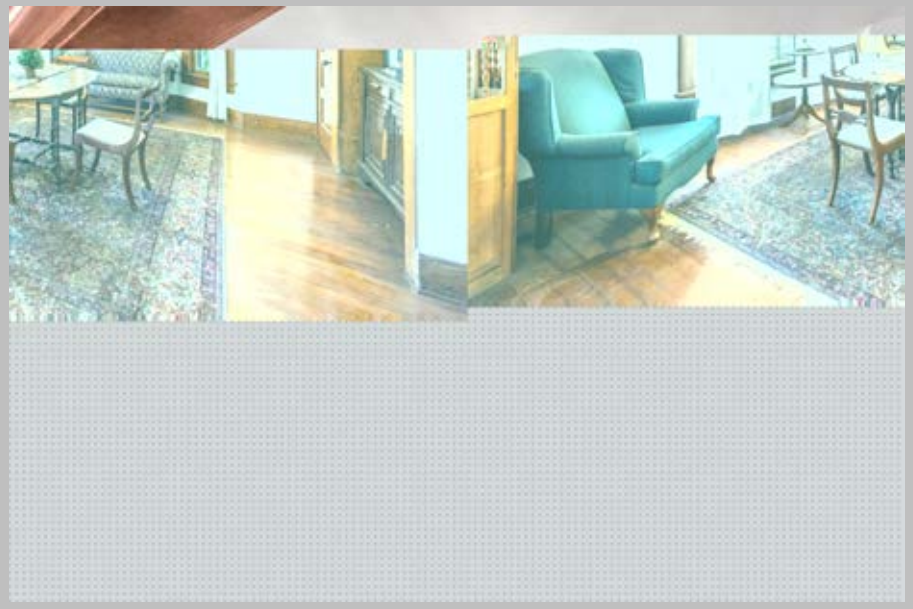
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Interior Photos









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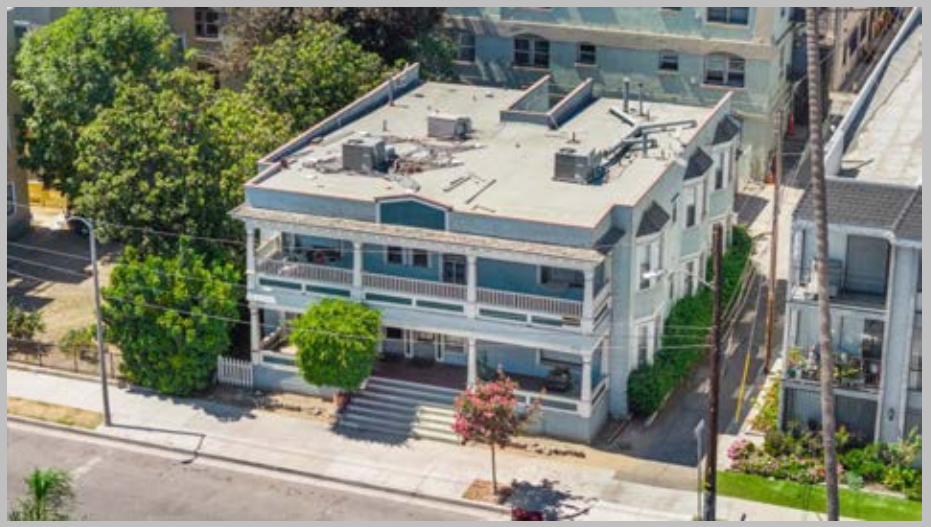




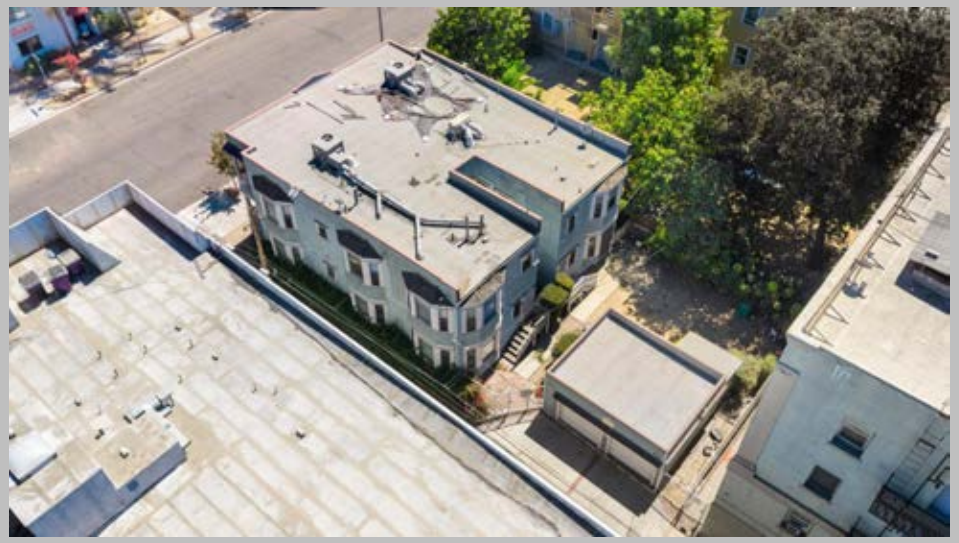
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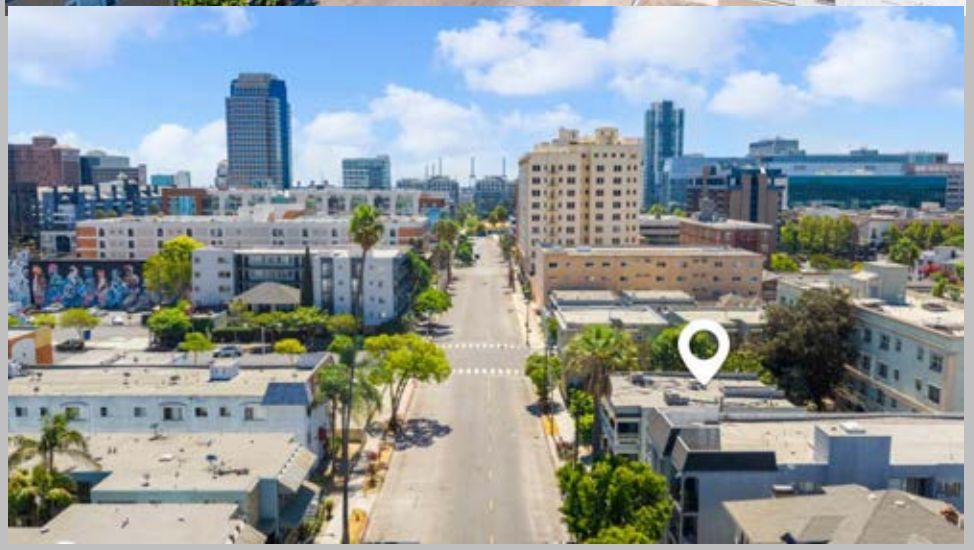
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Aerial Photos









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Sales Comparables

Property Address	Price	Units	Year Built	Cap Rate
419 Cedar	1,595,000	6	1910	6.32
613-627 W. 4th Street	2,010,000	10	1918	5
1040 Cedar Ave	2,300,000	10	1963	8.57 per MLS
310 8th St	2,590,000	8	1929	6

Rent Comparables

Property Address	Type	Current Rent	Year Built
702 Cedar Ave	Studio	$1,895	1920
531 N Virginia Ave	1 Bed	$1,995	1908
528 Daisy	2 Bed	$2,495	1910
528 Daisy	Studio	$1,795	1910
528 Daisy	1 Bed	$1,995	1910

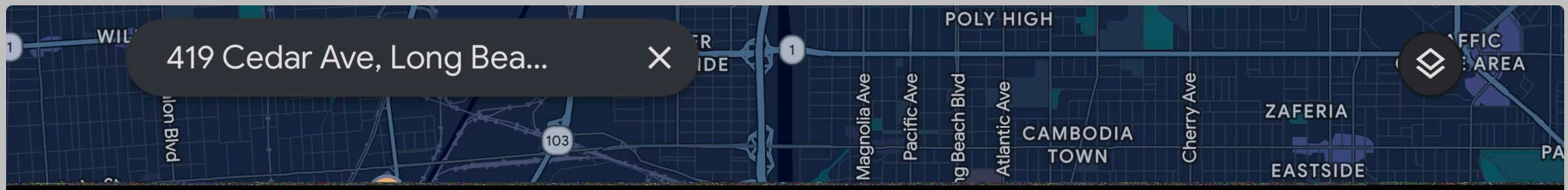
RENT ROLL

UNIT #	BEDROOMS	BATHS	Actual Rents	Market Rents
Unit #1	1	1	$1,695	$1995
Unit #2	1	1	$1,995	$1995
Unit #3	Studio	1	$1,479	$1595
Unit #4 (Currently Vacant and listed at $1,895)	1	1	$1,895	$1895
Unit #5	1	1	$1,795	$1995
Unit #6	2	1	$1,938	$2500
Total			$10,797	$11,975
Including Garages	One of the two garages is currently vacant. Both are shown at $150 per month.		$11,097	$12,275
Including Laundry			$11,147	$12,325

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STREET MAP



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