

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
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

TABLE OF CONTENTS

- 1.FRONT PAGE**
- 2.TABLE OF CONTENTS**
- 3.THE PROPERTY**
- 4.THE AREA**
- 5.FINANCIAL SUMMARY**
- 6.PROPERTY FACTS**
- 7.EXTERIOR PHOTOS**
- 8.EXTERIOR CONT.**
- 9.INTERIOR PHOTOS**
- 10.INTERIOR CONT.**
- 11.INTERIOR CONT.**
- 12.AERIAL PHOTOS**
- 13.RENT ROLL**
- 14.SALES COMPARABLES**
- 15.RENT COMPARABLES**
- 16.STREET MAP**
- 17.DISCLAIMER**

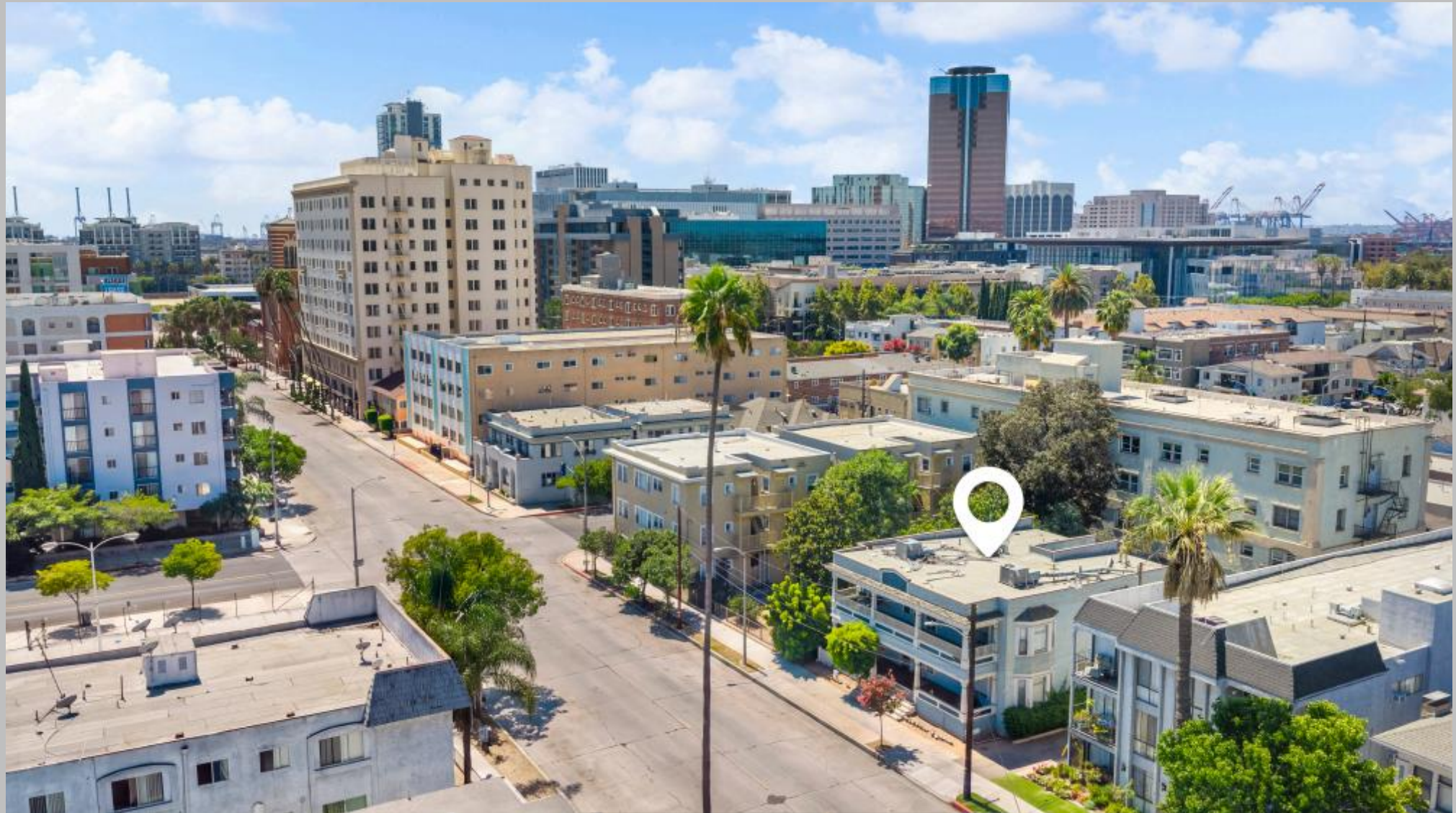
- Approximately 25% upside in rent
- Garages
- Upgraded electrical panels
- New rain gutters
- Mini split a/c in (3) units
- ADU potential with (2) garages and additional room with bathroom
- Quartz counter tops
- Individual meters
- Newer roof
- Outstanding rental area

THE PROPERTY



- HISTORIC WILLMORE LOCATION
- EASY ACCESS TO FREEWAYS
- 95 SCORE FROM [WALKSCORE.COM](https://www.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	12.47
@ Market GRM	10.96
Current Cap Rate	6
@ Market Cap Rate	7

Income Gross Scheduled Laundry Income	Actual \$127,896 \$600	Pro Forma \$138,600 \$600
Effective Gross Income	\$134,160	\$165,360
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	\$94,871	\$105,575



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

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 consistently ranked as a " Walker 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, fundamentals, and upside and rinse, 419 Cedar Ave. represents the compelling addition to any multifamily portfolio – a building with real character in a neighborhood that continues to attract runners and investors alike.



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

EXTERIOR PHOTOS



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

EXTERIOR PHOTOS



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

INTERIOR PHOTOS



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

INTERIOR PHOTOS



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

INTERIOR PHOTOS



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

AERIAL PHOTOS



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

SALES COMPARABLES

Property Address	Price	Units	Year Built	Cap Rate
419 Cedar	1,595,000	6	1910	6
613-627 W. 4th Street	2,010,000	10	1918	5
1040 Cedar Ave	2,300,000	10	1963	9
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

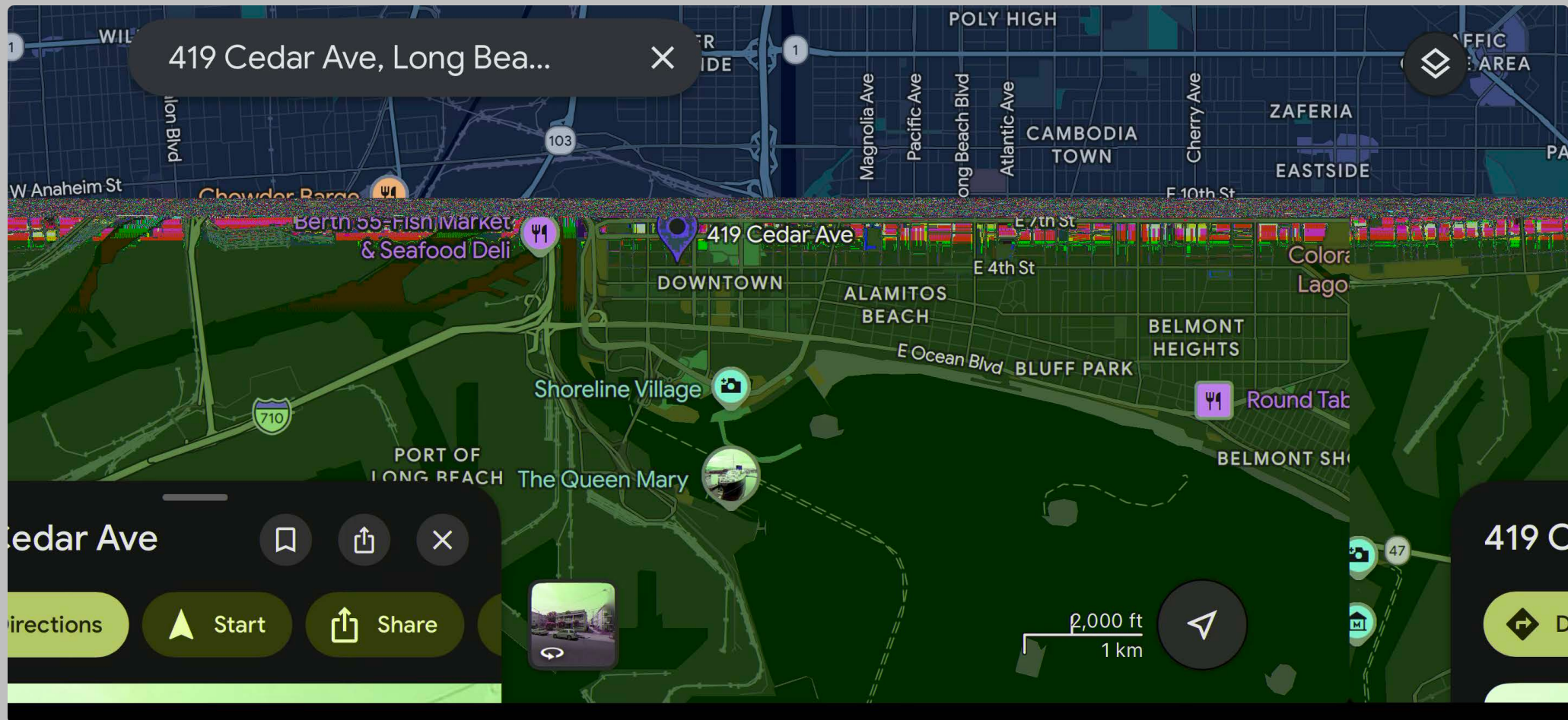
UNIT #	BEDROOMS	BATHS	Actual Rents	Market Rents
Unit #1	1	1	\$1,695	\$1995
Unit #2	1	1	\$1,595	\$1995
Unit #3	Studio	1	\$1,479	\$1595
Unit #4	1	1	\$1,722	\$1995
Unit #5	1	1	\$1,795	\$1995
Unit #6	2	1	\$1,895	\$2500
Total			\$10,181	\$11,775
Including Garages			\$10,481	\$12,075
Including Laundry			\$10,531	\$12,125



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

STREET MAP



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

Steve Gamez
Owner/Broker
714-328-0832 Mobile
stevenagamez@yahoo.com

DISCLAIMER

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers. The material contained herein is confidential and the recipient agrees to keep all material contained herein confidential. The information is furnished solely for the purpose of considering investment in the properties described herein and is not to be copied and or disseminated in any fashion to any other person without the express written consent of PRS Properties. It is recommended that prospective purchasers perform their own due diligence . The information contained in this package has been obtained from sources we believe to be reliable; however, PRS Properties, its agents and Sellers have not verified nor made any investigations as to the accuracy of any information. PRS Properties and Sellers herein make no warranty or representation whatsoever with regard to the accuracy or completeness of the information, income or expenses for the subject properties, the square footage of the improvements, future performance of the properties, the presence or absence of contaminating materials, asbestos, PCB's or molds and funguses or the compliance with the State and Federal laws. Any pro formas, projections, estimates and assumptions used are for example only and do not necessarily represent the future success or performance of the properties or real estate market.