

# 100% Vacant & Remodeled 10-Units

TURNKEY RESIDENTIAL  
INCOME IN LONG BEACH

Offering Memorandum

5529 Dairy Ave.  
Long Beach, CA 90805

Armin Soleimani  
Realtor  
(310) 666-2246  
ziuroiluj@gmail.com  
Lic: 01846872

Mr. Julio Ruiz  
Broker  
8185240706  
ziuroiluj@gmail.com  
Lic: 01911261



# 100% Vacant - Remodeled 10 Units

## CONTENTS

### 01 Executive Summary

Investment Summary  
Unit Mix Summary  
Location Summary

### 02 Property Description

Property Features

### 03 Rent Roll

Rent Roll

### 04 Financial Analysis

Income & Expense Analysis

### 05 Demographics

Demographics  
Demographic Charts

*Global Platinum Properties*



**Armin Soleimani**

Realtor  
(310) 666-2246  
ziuroiluj@gmail.com  
Lic: 01846872



**Mr. Julio Ruiz**

Broker  
8185240706  
ziuroiluj@gmail.com  
Lic: 01911261







01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

## OFFERING SUMMARY

ADDRESS	5529 Dairy Ave. Long Beach CA 90805
COUNTY	Los Angeles
MARKET	Long Beach
SUBMARKET	Los Angeles South Coast
BUILDING SF	5,765 SF
LAND SF	5,431 SF
NUMBER OF UNITS	10
YEAR BUILT	1964
YEAR RENOVATED	2022
APN	7126-025-019
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$3,895,000
PRICE PSF	\$675.63
PRICE PER UNIT	\$389,500
OCCUPANCY	97.00 %
NOI (CURRENT)	\$194,862
NOI (Pro Forma)	\$194,862
CAP RATE (CURRENT)	5.00 %
CAP RATE (Pro Forma)	5.00 %
GRM (CURRENT)	14.27
GRM (Pro Forma)	14.27

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	39,411	228,972	670,228
2022 Median HH Income	\$57,610	\$73,525	\$73,544
2022 Average HH Income	\$79,088	\$95,945	\$96,842

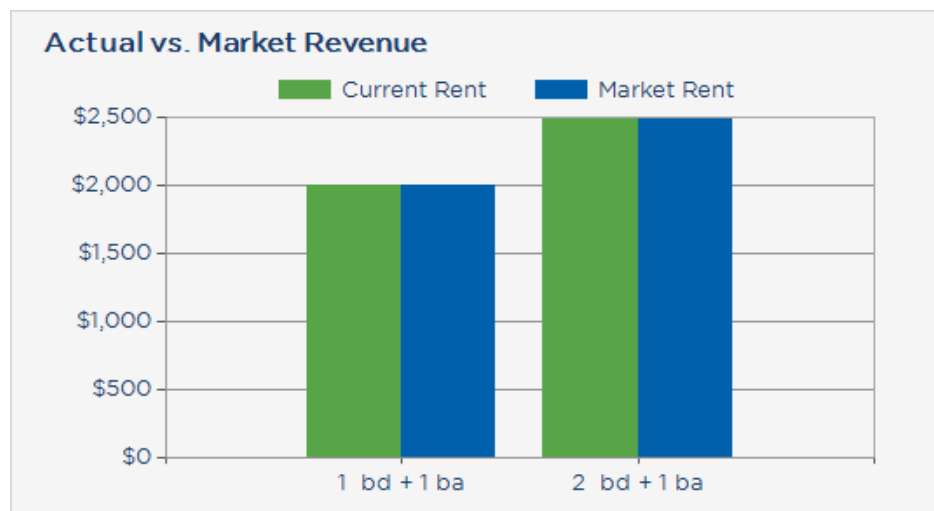
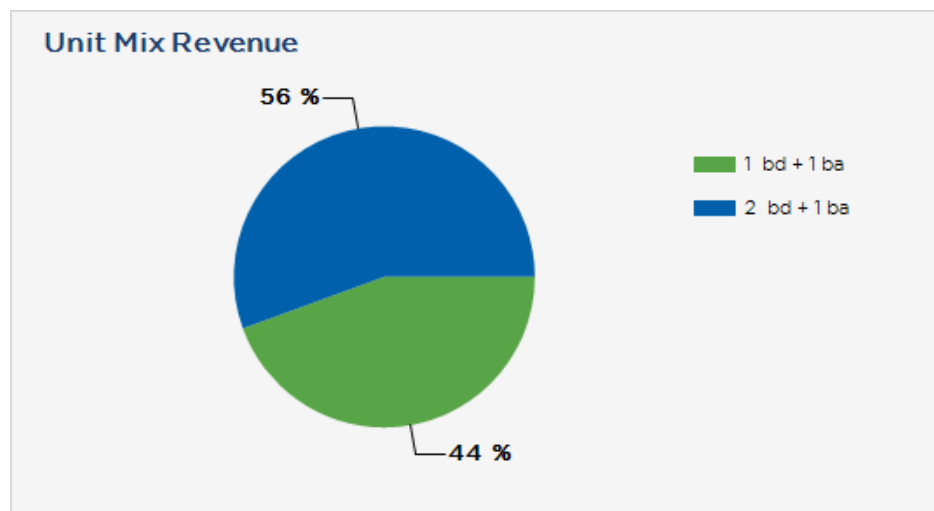
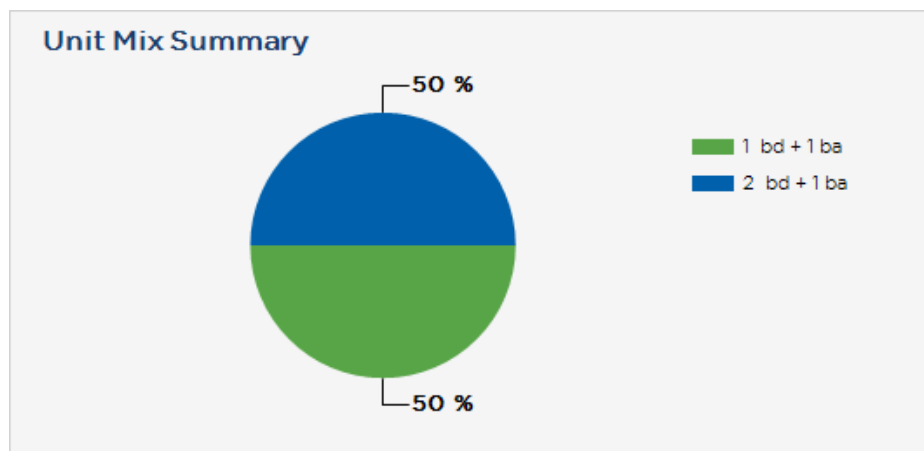


## Description

Once in a lifetime 100% vacant and renovated, 10-unit residential income opportunity ready to cash flow at an amazing 5% Cap Rate and 14.2 GRM in North Long Beach. This building was fully stripped to the studs and thoroughly renovated with permits. The property features a new roof, electrical system, plumbing, and new windows throughout. Other upgrades include new cabinets, flooring, recessed lighting, bathrooms, and stainless-steel appliances. The offering brings a diverse unit mix consisting of 5 (1bed/1bath) and 5 (2bed/1bath) units, all of which are individually metered for Gas & Electricity. . This is a great asset for an investor in search of a low-maintenance building in a desirable Los Angeles County location close to the water.

- Once in a lifetime 100% Vacant and fully renovated 10-units from the studs with permits
- All brand new major systems including roof, electrical, plumbing, and windows
- Incredible cash flow at a Current Cap Rate of 5% and 14.2 GRM
- New Cabinets, flooring, recessed Lighting, bathrooms, and stainless steel appliances
- Diverse Unit Mix consisting of 5 (1bed/1bath) and 5 (2bed/1bath) units
- Individually metered for Gas & Electricity

		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	5	\$1,999	\$9,995	\$1,999	\$9,995
2 bd + 1 ba	5	\$2,499	\$12,495	\$2,499	\$12,495
<b>Totals/Averages</b>	<b>10</b>	<b>\$2,249</b>	<b>\$22,490</b>	<b>\$2,249</b>	<b>\$22,490</b>





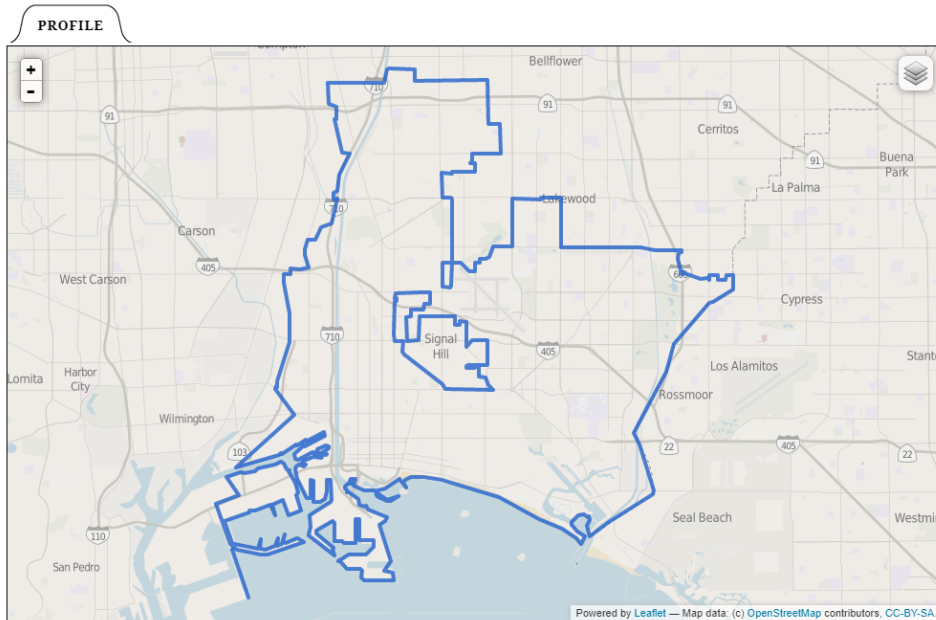
# North Long Beach

The property is situated in a quiet, residential neighborhood, conveniently accessible to the metro line running along Long Beach Boulevard to Downtown, as well as major commuter thoroughfares.

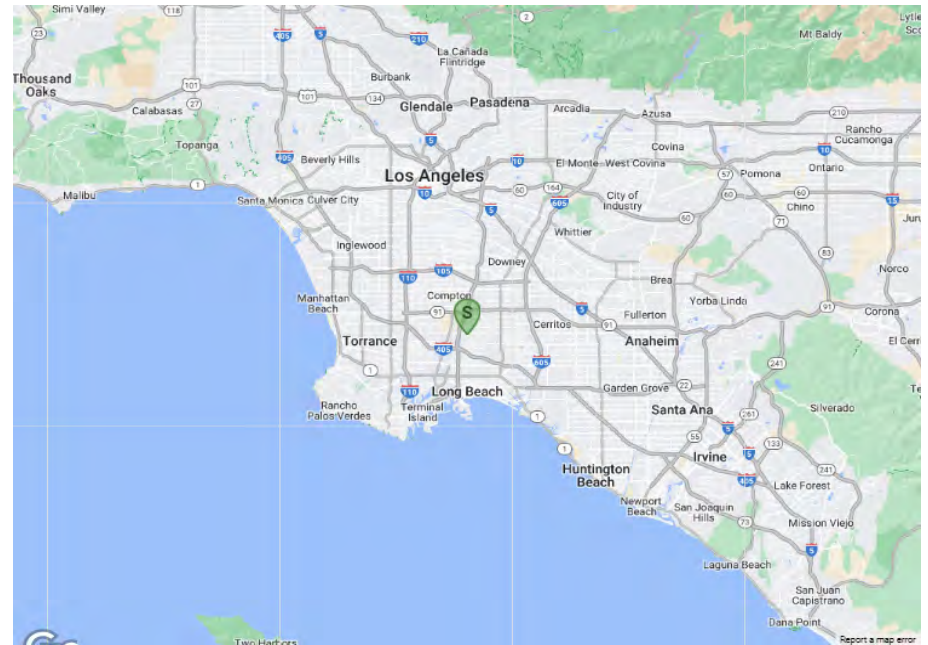


MAPPING L.A. > HARBOR

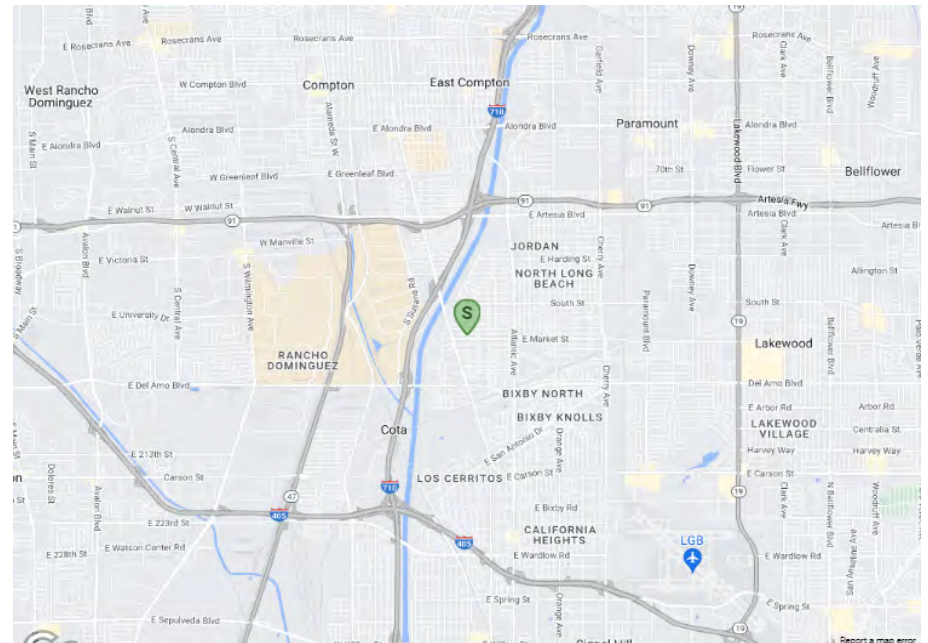
## Long Beach



Regional Map



Locator Map



## PROPERTY FEATURES

NUMBER OF UNITS	10
BUILDING SF	5,765
LAND SF	5,431
YEAR BUILT	1964
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	LBR1N
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	3
WASHER/DRYER	Common Area

## UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant
RUBS	Landlord

## CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Flat
STYLE	Traditional
LANDSCAPING	Drought Resistant



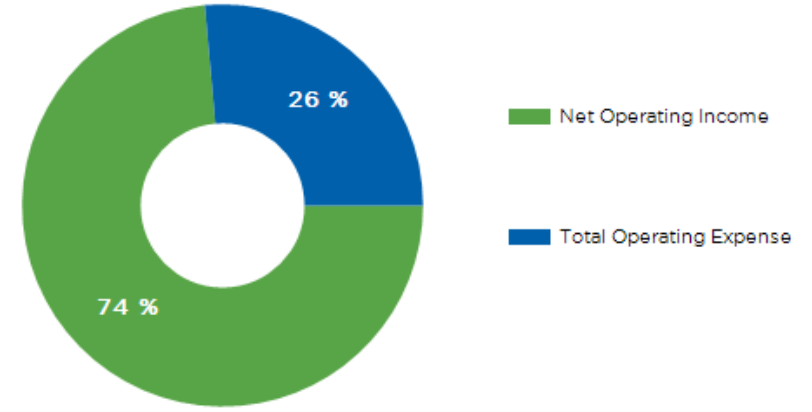
Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$1,999	\$1,999	Vacant
2	2 bd + 1 ba	\$2,499	\$2,499	Vacant
3	1 bd + 1 ba	\$1,999	\$1,999	Vacant
4	1 bd + 1 ba	\$1,999	\$1,999	Vacant
5	2 bd + 1 ba	\$2,499	\$2,499	Vacant
6	2 bd + 1 ba	\$2,499	\$2,499	Vacant
7	2 bd + 1 ba	\$2,499	\$2,499	Vacant
8	1 bd + 1 ba	\$1,999	\$1,999	Vacant
9	2 bd + 1 ba	\$2,499	\$2,499	Vacant
10	1 bd + 1 ba	\$1,999	\$1,999	Vacant
Totals/Averages		\$22,490	\$22,490	





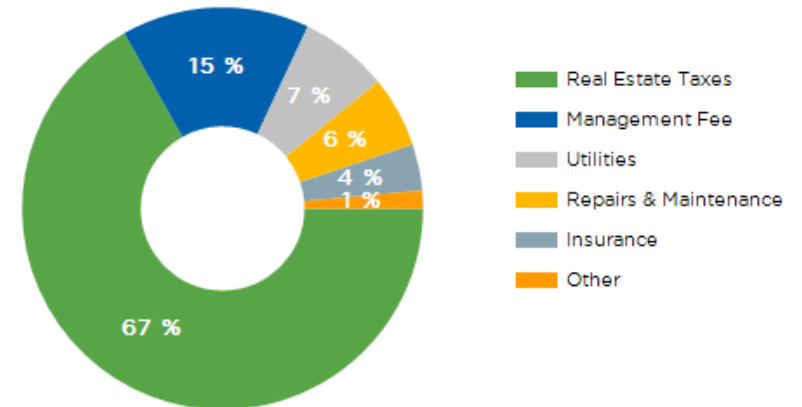
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$269,880	98.9 %	\$269,880	98.9 %
Laundry (\$250/month)	\$3,000	1.1 %	\$3,000	1.1 %
<b>Gross Potential Income</b>	<b>\$272,880</b>		<b>\$272,880</b>	
General Vacancy	-\$8,096	3.0 %	-\$8,096	3.0 %
<b>Effective Gross Income</b>	<b>\$264,784</b>		<b>\$264,784</b>	
Less Expenses	\$69,922	26.40 %	\$69,922	26.40 %
<b>Net Operating Income</b>	<b>\$194,862</b>		<b>\$194,862</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$46,740	\$4,674	\$46,740	\$4,674
Insurance	\$2,594	\$259	\$2,594	\$259
Management Fee	\$10,588	\$1,059	\$10,588	\$1,059
Utilities	\$5,000	\$500	\$5,000	\$500
Pest Control	\$400	\$40	\$400	\$40
Repairs & Maintenance	\$4,000	\$400	\$4,000	\$400
Landscaping & Cleaning	\$600	\$60	\$600	\$60
<b>Total Operating Expense</b>	<b>\$69,922</b>	<b>\$6,992</b>	<b>\$69,922</b>	<b>\$6,992</b>
Expense / SF	\$12.13		\$12.13	
% of EGI	26.40 %		26.40 %	

## DISTRIBUTION OF EXPENSES CURRENT



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	38,282	221,077	649,079
2010 Population	40,305	226,515	665,045
2022 Population	39,411	228,972	670,228
2027 Population	38,255	222,132	651,879
2022 African American	6,970	40,818	109,886
2022 American Indian	1,021	4,257	13,038
2022 Asian	4,241	26,540	75,175
2022 Hispanic	23,857	126,475	390,762
2022 Other Race	16,075	79,180	245,789
2022 White	5,052	39,796	116,320
2022 Multiracial	5,380	35,401	103,452
2022-2027: Population: Growth Rate	-2.95 %	-3.00 %	-2.75 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,349	5,309	15,287
\$15,000-\$24,999	1,075	4,618	13,246
\$25,000-\$34,999	1,083	4,948	14,047
\$35,000-\$49,999	1,726	7,878	21,415
\$50,000-\$74,999	2,018	12,258	35,231
\$75,000-\$99,999	1,579	10,479	28,493
\$100,000-\$149,999	1,996	12,768	36,850
\$150,000-\$199,999	730	6,090	16,933
\$200,000 or greater	484	4,641	14,025
Median HH Income	\$57,610	\$73,525	\$73,544
Average HH Income	\$79,088	\$95,945	\$96,842

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	11,951	68,855	191,642
2010 Total Households	11,382	66,343	186,477
2022 Total Households	12,040	68,989	195,538
2027 Total Households	11,748	67,111	190,775
2022 Average Household Size	3.24	3.27	3.37
2000 Owner Occupied Housing	4,575	34,954	97,944
2000 Renter Occupied Housing	6,676	30,931	85,407
2022 Owner Occupied Housing	4,891	35,568	100,755
2022 Renter Occupied Housing	7,148	33,421	94,783
2022 Vacant Housing	408	2,168	6,248
2022 Total Housing	12,448	71,157	201,786
2027 Owner Occupied Housing	4,805	34,877	98,941
2027 Renter Occupied Housing	6,943	32,234	91,834
2027 Vacant Housing	693	3,991	11,159
2027 Total Housing	12,441	71,102	201,934
2022-2027: Households: Growth Rate	-2.45 %	-2.75 %	-2.45 %



Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	3,170	17,907	52,457
2022 Population Age 35-39	2,611	15,210	44,745
2022 Population Age 40-44	2,313	13,871	40,724
2022 Population Age 45-49	2,088	13,261	38,889
2022 Population Age 50-54	2,100	13,361	38,457
2022 Population Age 55-59	1,905	12,540	36,181
2022 Population Age 60-64	1,777	11,430	33,364
2022 Population Age 65-69	1,443	9,691	27,697
2022 Population Age 70-74	1,021	7,497	21,237
2022 Population Age 75-79	689	5,226	14,717
2022 Population Age 80-84	348	3,091	9,022
2022 Population Age 85+	332	3,320	9,189
2022 Population Age 18+	28,133	169,758	495,349
2022 Median Age	30	33	33

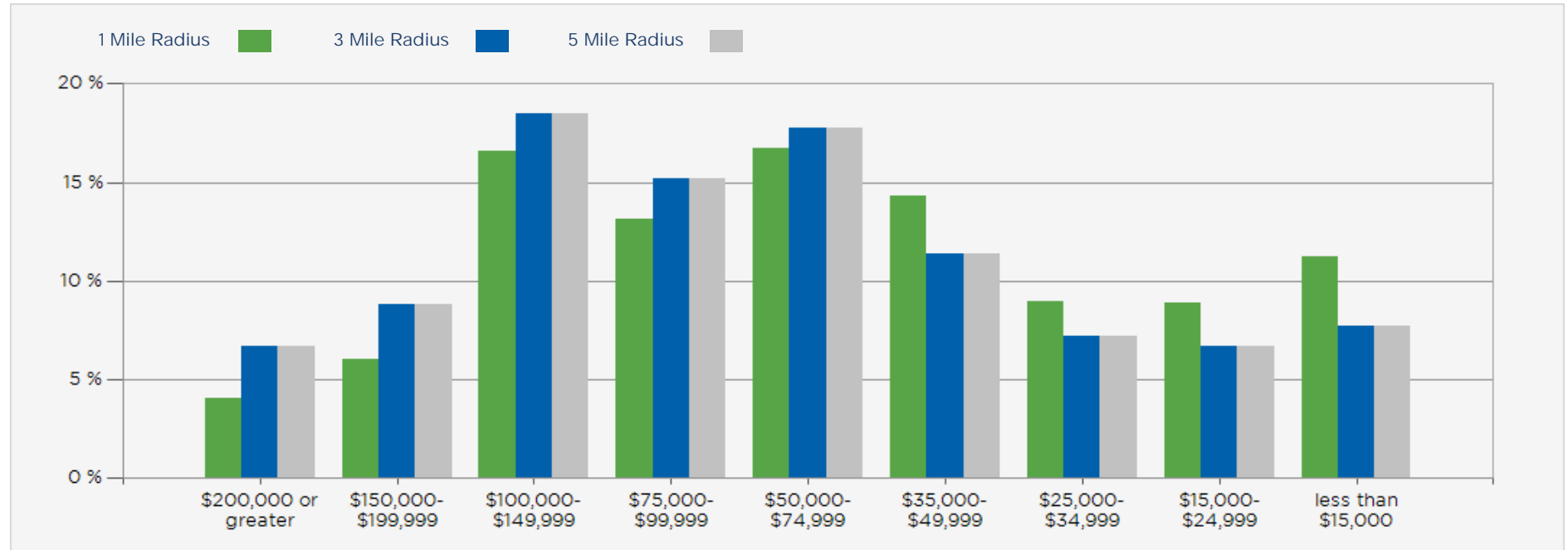
2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,901	\$70,335	\$71,334
Average Household Income 25-34	\$78,773	\$88,257	\$90,097
Median Household Income 35-44	\$66,562	\$81,737	\$82,064
Average Household Income 35-44	\$85,586	\$104,101	\$105,968
Median Household Income 45-54	\$73,263	\$85,842	\$85,585
Average Household Income 45-54	\$91,880	\$111,752	\$111,717
Median Household Income 55-64	\$61,702	\$79,736	\$79,958
Average Household Income 55-64	\$82,884	\$104,682	\$104,817
Median Household Income 65-74	\$44,518	\$63,565	\$63,015
Average Household Income 65-74	\$69,028	\$88,748	\$88,916
Average Household Income 75+	\$51,305	\$65,272	\$65,237

2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	3,230	17,639	51,965
2027 Population Age 35-39	2,866	16,827	49,761
2027 Population Age 40-44	2,335	14,303	42,367
2027 Population Age 45-49	2,163	13,098	38,641
2027 Population Age 50-54	1,899	12,246	35,823
2027 Population Age 55-59	1,870	12,162	35,199
2027 Population Age 60-64	1,639	10,920	31,506
2027 Population Age 65-69	1,485	9,743	28,506
2027 Population Age 70-74	1,188	8,139	23,327
2027 Population Age 75-79	821	6,000	16,877
2027 Population Age 80-84	487	3,943	11,152
2027 Population Age 85+	355	3,520	9,798
2027 Population Age 18+	27,871	166,986	488,331
2027 Median Age	32	35	35

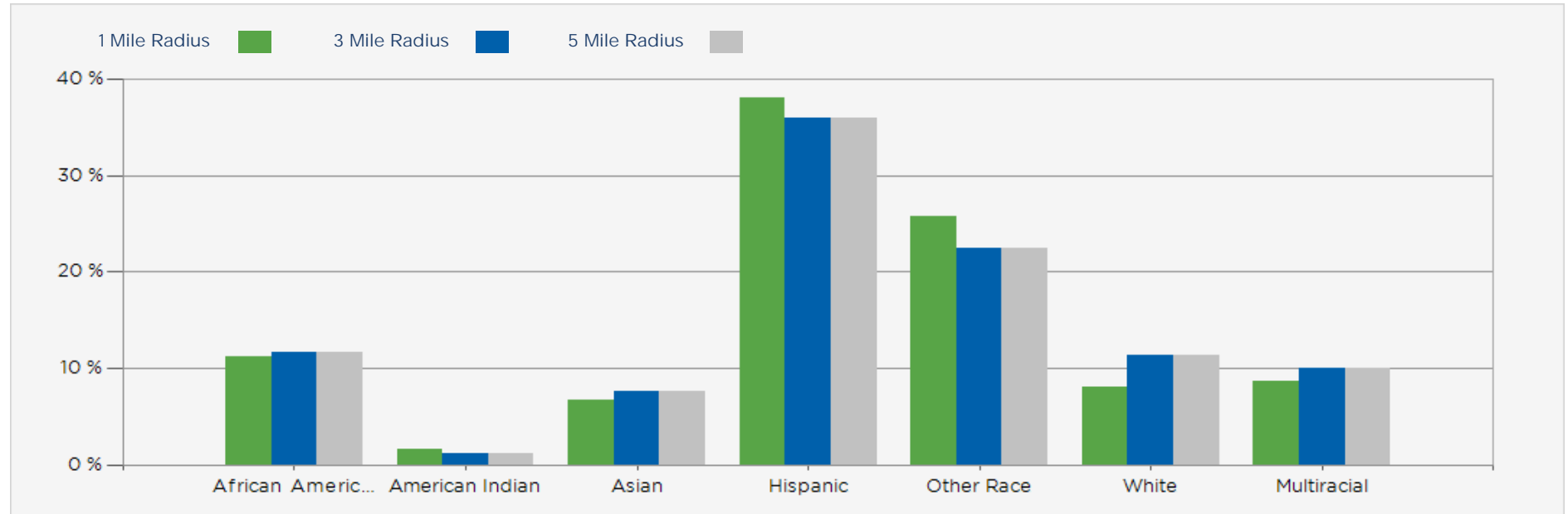
2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$69,832	\$81,890	\$83,004
Average Household Income 25-34	\$95,214	\$105,281	\$107,036
Median Household Income 35-44	\$83,096	\$96,245	\$97,648
Average Household Income 35-44	\$105,619	\$125,764	\$127,574
Median Household Income 45-54	\$86,652	\$100,987	\$101,124
Average Household Income 45-54	\$113,901	\$133,315	\$132,701
Median Household Income 55-64	\$75,749	\$95,010	\$95,697
Average Household Income 55-64	\$102,162	\$126,650	\$126,382
Median Household Income 65-74	\$55,700	\$80,121	\$80,757
Average Household Income 65-74	\$88,337	\$111,138	\$111,762
Average Household Income 75+	\$67,213	\$87,011	\$87,913



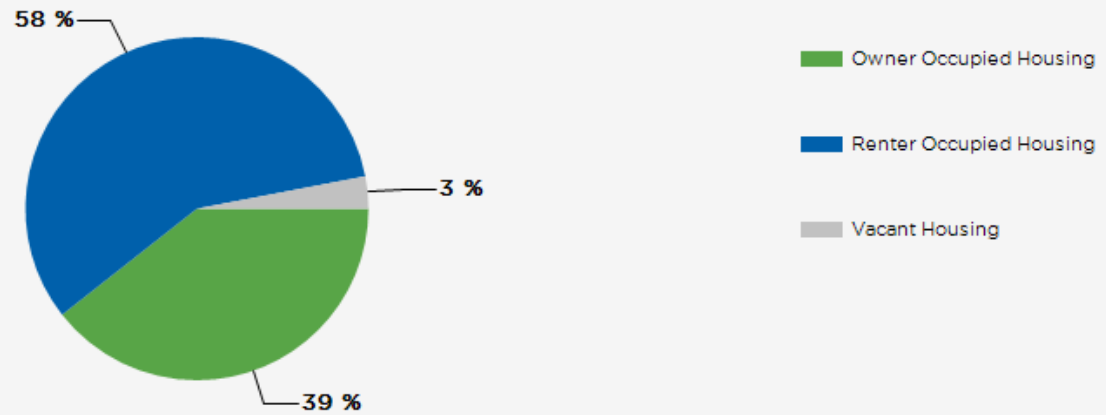
## 2022 Household Income



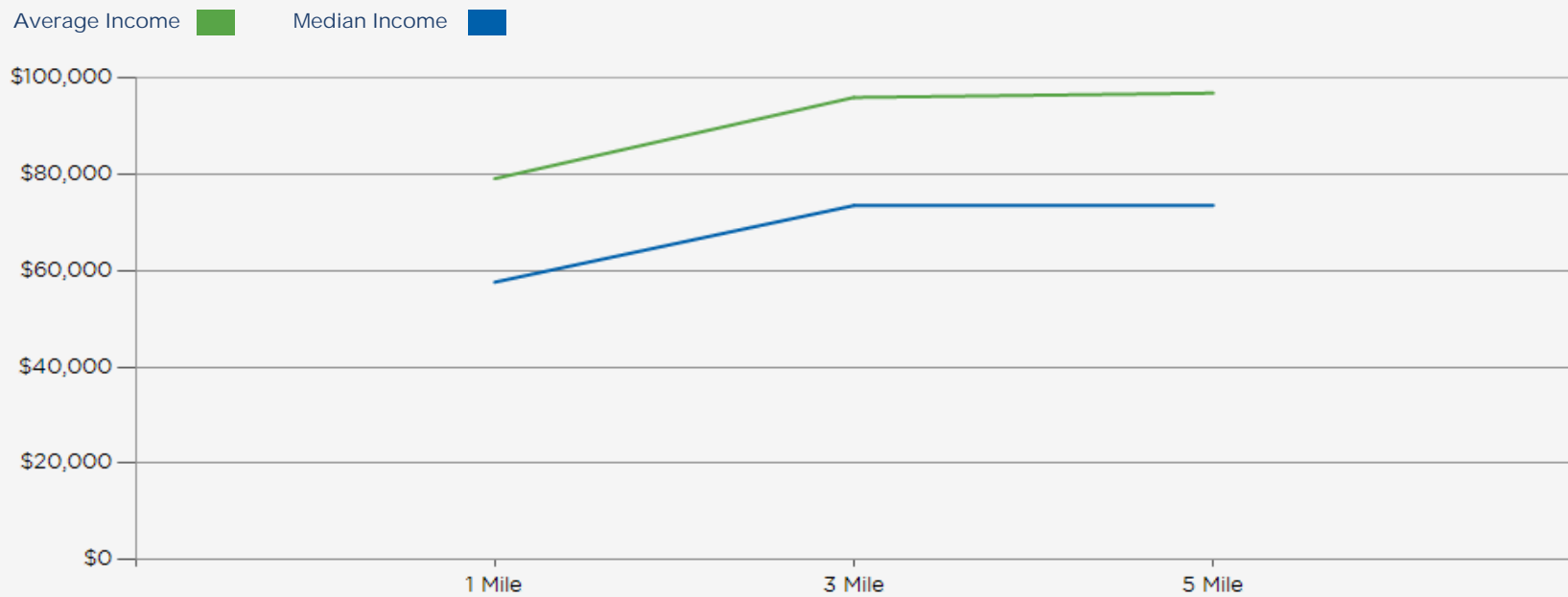
## 2022 Population by Race



## 2022 Household Occupancy - 1 Mile Radius



## 2022 Household Income Average and Median



# 100% Vacant - Remodeled 10 Units

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Global Platinum Properties and it should not be made available to any other person or entity without the written consent of Global Platinum Properties.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Global Platinum Properties. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Global Platinum Properties has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Global Platinum Properties has not verified, and will not verify, any of the information contained herein, nor has Global Platinum Properties conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

*Global Platinum Properties*



**Armin Soleimani**

Realtor  
(310) 666-2246  
ziuroiluj@gmail.com  
Lic: 01846872



**Mr. Julio Ruiz**

Broker  
8185240706  
ziuroiluj@gmail.com  
Lic: 01911261

