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Offering Memorandum

10 UNITS + 2 POTENTIAL ADUS IN PRIME
LONG BEACH

ACTUAL 5% CAP RATE WITH UPSIDE TO 7.5%!
6062 ATLANTIC AVE, LONG BEACH CA 90805

10 UNITS + 2 POTENTIAL ADUS IN PRIME LONG BEACH

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Global Platinum Properties



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01

Executive Summary

Investment Summary

Location Summary

OFFERING SUMMARY

| | |
|----------------|---------------------------------------|
| ADDRESS | 6062 Atlantic Ave Long Beach CA 90805 |
| COUNTY | Los Angeles |
| MARKET | Long Beach |
| SUBMARKET | Los Angeles |
| BUILDING SF | 6,086 SF |
| LAND SF | 9,180 SF |
| YEAR BUILT | 1946 |
| APN | 7124-016--005 |
| OWNERSHIP TYPE | Fee Simple |

FINANCIAL SUMMARY

| | |
|----------------------|-------------------------|
| PRICE | \$2,595,000 |
| PRICE PSF | \$426.39 |
| OCCUPANCY | 4 RETAIL UNITS OCCUPIED |
| NOI (CURRENT) | \$129,720 |
| PRICE/UNIT | \$259,500 |
| CAP RATE (CURRENT) | 5% |
| CAP RATE (PRO FORMA) | 7.5% |
| GRM (CURRENT) | 13.9 |
| GRM (PRO FORMA) | 10.3 |

DEMOGRAPHICS

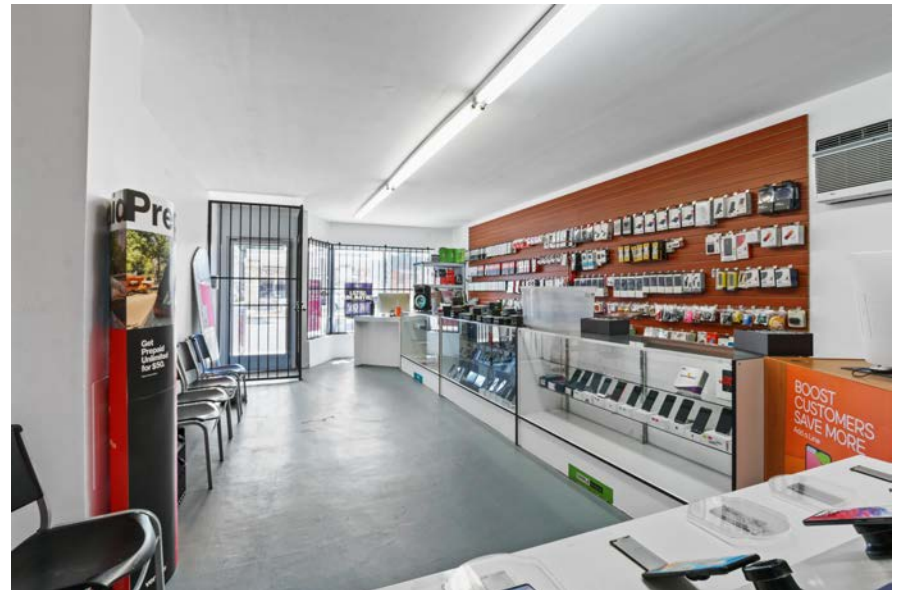
| | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|----------|-----------|
| 2022 Population | 44,514 | 249,838 | 672,759 |
| 2022 Median HH Income | \$62,999 | \$71,084 | \$76,130 |
| 2022 Average HH Income | \$82,978 | \$94,919 | \$100,691 |



Offering Description:

10-unit buildings located in the heart of Long Beach, offering not only 6 fully renovated vacant residential units but also 4 retail spaces (with plans to convert to 4 residential units), all priced at an amazing \$259k per door. The numbers speak for themselves with a remarkable 5% Cap Rate and a 13.9 GRM from day 1, with upside potential for even greater returns with projected figures of a 7.5% Cap Rate and a 10.3 GRM on Proforma. And if that wasn't enough to pique your interest, there are preliminary plans to convert the attached garages into 2 attached (1bed/1bath) ADUs, further improving the numbers to only 216k/door, 9.4% Cap Rate, and 8.6 GRM. On top of that, there are plans in place to convert the 4 retail stores into 4 additional residential units - perfect for maximizing rental income potential. But wait, there's more! The unit mix is easy to rent out, consisting of six spacious one-bedroom and one-bathroom apartments alongside four large storefronts. What sets this property apart is that each unit has its own gas and electricity metering, ensuring hassle-free management for both tenants and landlords alike. The 6 residential units have been fully renovated and boast new modern cabinets, flooring, lighting, new bathrooms, as well as significant exterior improvements including brand-new stairs and decks. Situated on a generous lot spanning over 9,200 square feet, this property offers ample space for tenants' vehicles with nine open parking spots at the rear plus an additional four garages that hold potential for conversion into ADUs as well. Don't let this chance slip through

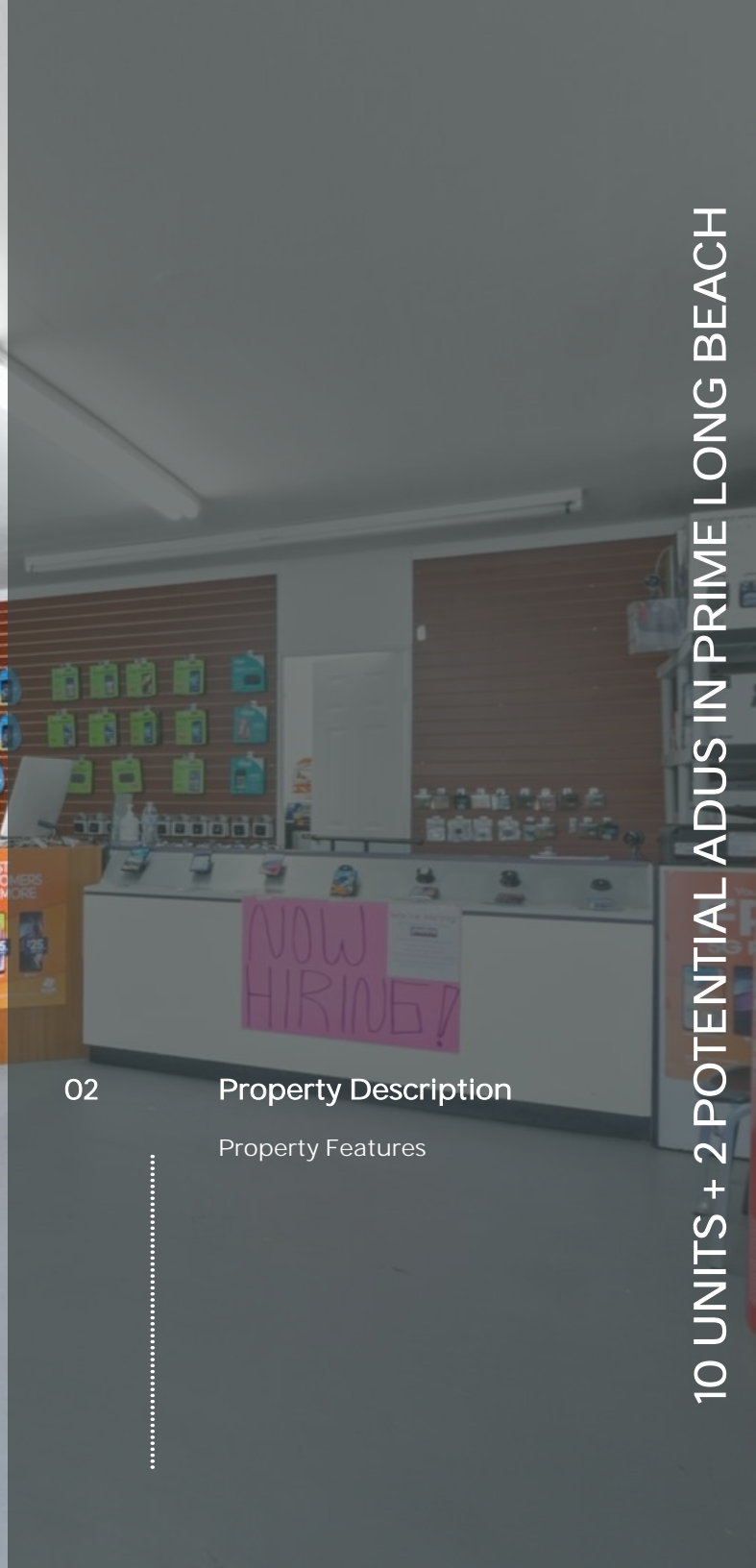
- **10 Unit building with 6 residential units and 4 retails in Long Beach priced at only 259k/door**
- **Incredible 5% Cap Rate and 13.9 GRM with upside to 7.5%Cap Rate and 10.3 GRM on Proforma**
- **Easy to Rent Unit Mix consisting of 6 (1bed/1bath) and 4 large store fronts**
- **Individually metered for Gas & Electricity**
- **Plans to convert 4 retail stores to 4 (1bed/1bath) residential units + 2 attached (1bed/1bath) ADUs in the garages.**



North Long Beach

Welcome to 6020 Atlantic, an exceptional North Long Beach location that offers the perfect blend of convenience and vibrancy. Situated on the famous Atlantic Boulevard, this property boasts a prime spot on a bustling corridor teeming with life. Here, you will find yourself surrounded by a myriad of grocery stores, restaurants serving delectable cuisine from around the world, top-notch schools for all education levels, and an array of essential services catering to your every need. The icing on the cake is the easy access to various public transportation options that ensure seamless connectivity throughout the city. For those who prefer driving, both the 710 freeway and 405 freeway are within reach, providing effortless commutes in any direction you desire. And if that's not enough reason to call this place home, its close proximity to Downtown Los Angeles, Orange County's vibrant attractions and entertainment hubs, as well as stunning beaches just minutes away make it truly irresistible!





02

Property Description

Property Features

GLOBAL

| | |
|---------------------|-------|
| NUMBER OF UNITS | 10 |
| BUILDING SF | 6,086 |
| LAND SF | 9,180 |
| YEAR BUILT | 1946 |
| ZONING TYPE | LBCNA |
| TOPOGRAPHY | Flat |
| NUMBER OF BUILDINGS | 2 |
| NUMBER OF STORIES | 2 |
| TRAFFIC COUNTS | High |
| NUMBER OF INGRESSES | 1 |

MULTI-FAMILY VITALS

| | |
|--------------------------|----|
| NUMBER OF PARKING SPACES | 13 |
| NUMBER OF UNITS | 6 |

COMMERCIAL VITALS

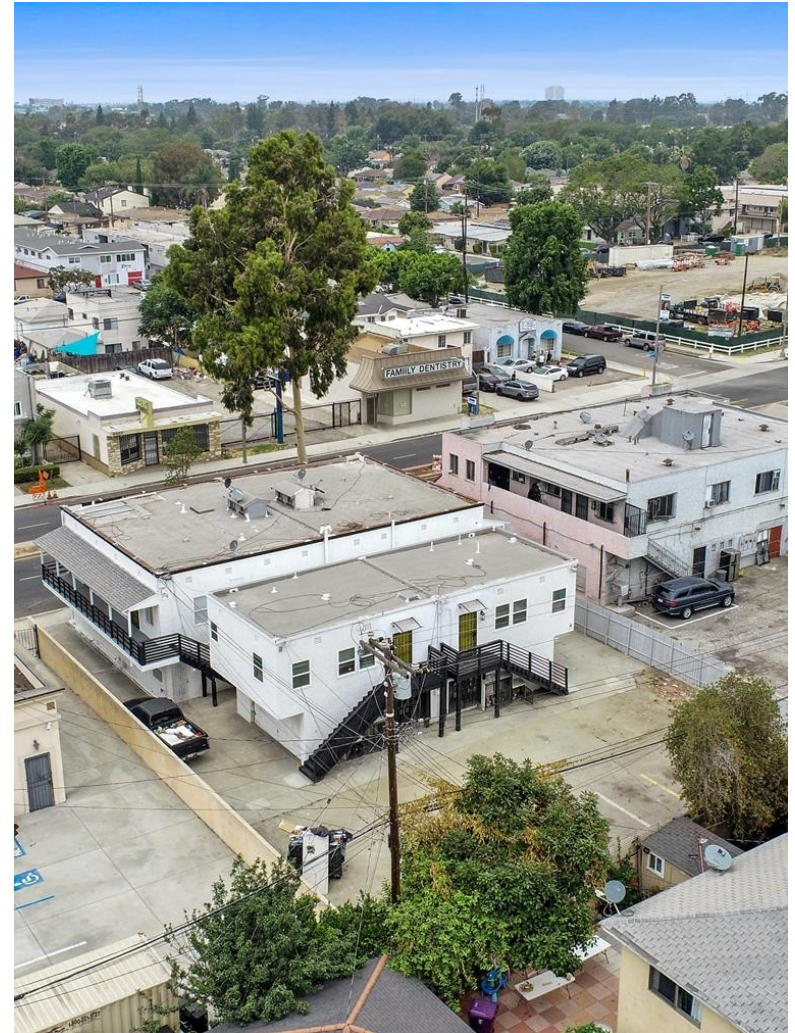
| | |
|-------------------|----------|
| NUMBER OF UNITS | 4 |
| CURRENT OCCUPANCY | 100.00 % |
| LEASE TYPE | M/M |

NEIGHBORING PROPERTIES

| | |
|-------|--------|
| NORTH | Retail |
| SOUTH | Retail |
| EAST | Retail |
| WEST | Retail |

CONSTRUCTION

| | |
|-----------------|--------|
| FOUNDATION | Slab |
| FRAMING | Wood |
| EXTERIOR | Stucco |
| PARKING SURFACE | Paved |
| ROOF | Flat |
| LANDSCAPING | None |



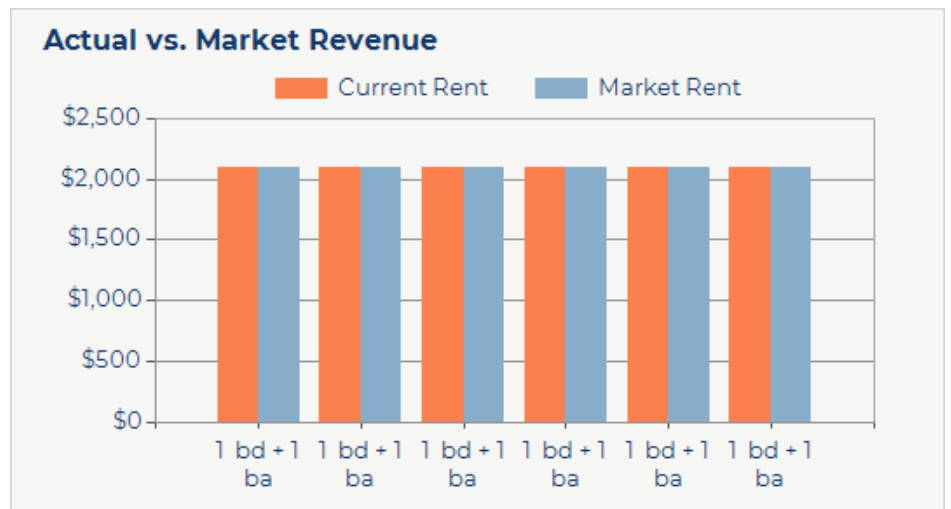
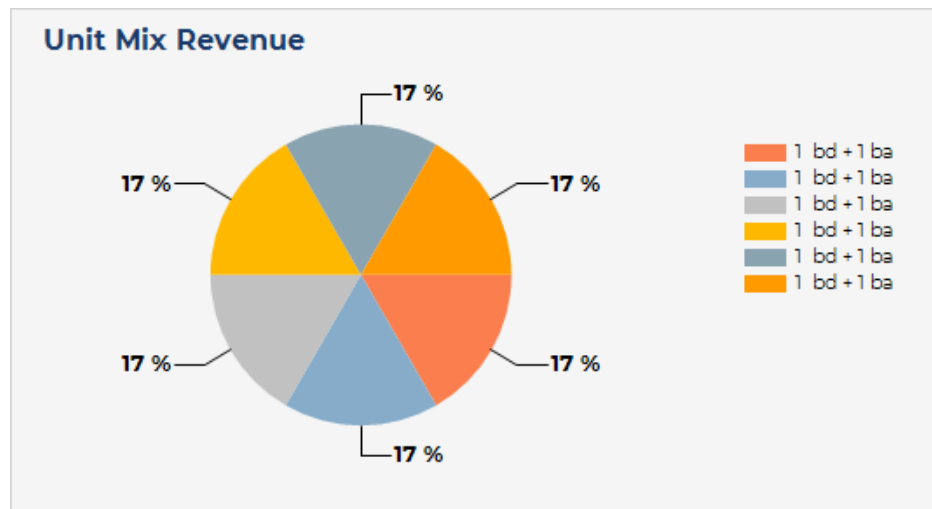
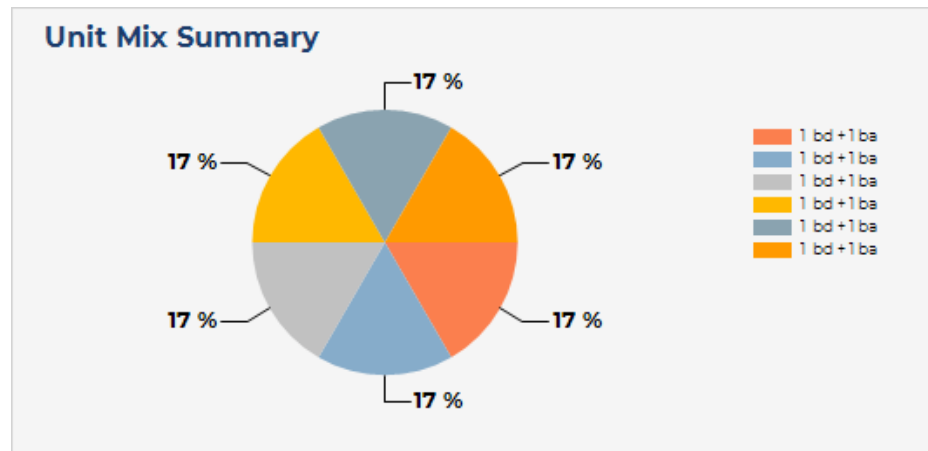


03

Rent Roll

Multi-Family Unit Mix
Rent Roll

| Unit Mix | # Units | Actual | | Market | |
|------------------------|----------|----------------|-----------------|----------------|-----------------|
| | | Current Rent | Monthly Income | Market Rent | Market Income |
| 1 bd + 1 ba | 1 | \$2,096 | \$2,096 | \$2,096 | \$2,096 |
| 1 bd + 1 ba | 1 | \$2,096 | \$2,096 | \$2,096 | \$2,096 |
| 1 bd + 1 ba | 1 | \$2,096 | \$2,096 | \$2,096 | \$2,096 |
| 1 bd + 1 ba | 1 | \$2,096 | \$2,096 | \$2,096 | \$2,096 |
| 1 bd + 1 ba | 1 | \$2,096 | \$2,096 | \$2,096 | \$2,096 |
| 1 bd + 1 ba | 1 | \$2,096 | \$2,096 | \$2,096 | \$2,096 |
| Totals/Averages | 6 | \$2,096 | \$12,576 | \$2,096 | \$12,576 |



RESIDENTIAL

| Unit | Unit Mix | Current Rent | Market Rent | Notes |
|-----------------|-------------|--------------|-------------|--------------------|
| 6060 A | 1 bd + 1 ba | \$2,096.00 | \$2,096.00 | Renovated & Vacant |
| 6060 B | 1 bd + 1 ba | \$2,096.00 | \$2,096.00 | Renovated & Vacant |
| 6062 C | 1 bd + 1 ba | \$2,096.00 | \$2,096.00 | Renovated & Vacant |
| 6066 A | 1 bd + 1 ba | \$2,096.00 | \$2,096.00 | Renovated & Vacant |
| 6068 B | 1 bd + 1 ba | \$2,096.00 | \$2,096.00 | Renovated & Vacant |
| 6068 C | 1 bd + 1 ba | \$2,096.00 | \$2,096.00 | Renovated & Vacant |
| Totals/Averages | | \$12,576.00 | \$12,576.00 | |

COMMERCIAL

| Tenant Name | Rental Rates | | | |
|-------------------|--------------|------------------|---------|-----------------|
| | Monthly | Proforma Monthly | Annual | Annual Proforma |
| 6060 (Print Shop) | \$750 | \$2,096 | \$9,000 | \$25,152 |
| 6062 (Print Shop) | \$695 | \$2,096 | \$8,340 | \$25,152 |
| 6066 (Print Shop) | \$695 | \$2,096 | \$8,340 | \$25,152 |
| 6068 (Wireless) | \$795 | \$2,096 | \$9,540 | \$25,152 |
| Totals | | | | |



04

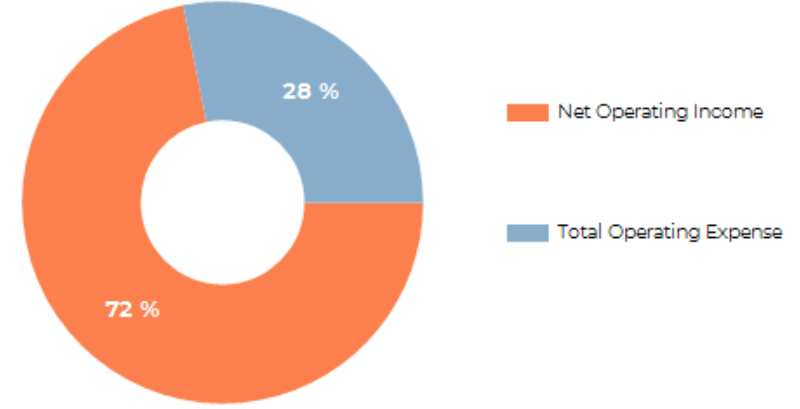
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION

CURRENT

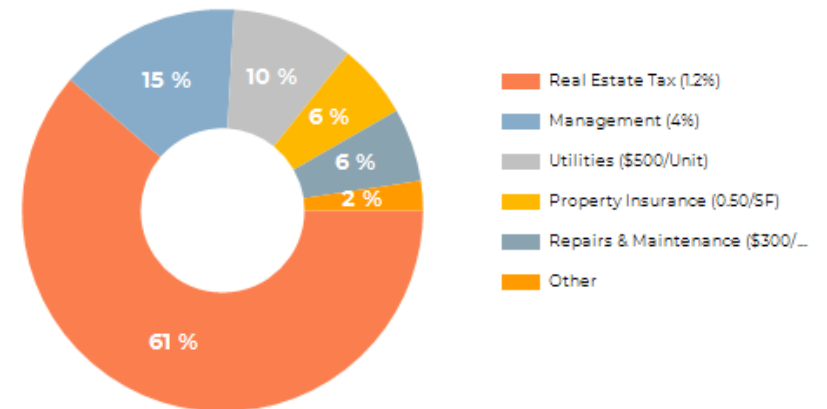
| INCOME | CURRENT | | PRO FORMA | |
|-------------------------------|------------------|---------|------------------|---------|
| Multi-Family Revenue | \$150,912 | 81.1 % | \$150,912 | 60.0 % |
| Commercial Revenue | \$35,220 | 18.9 % | \$100,608 | 40.0 % |
| Gross Potential Income | \$186,132 | | \$251,520 | |
| Vacancy/Deductions (GPR) (3%) | -\$5,584 | 3.0 % | -\$5,584 | 2.2 % |
| Effective Gross Income | \$180,548 | | \$245,936 | |
| Less Expenses | \$50,828 | 28.15 % | \$50,828 | 20.67 % |
| Net Operating Income | \$129,720 | | \$195,108 | |



| EXPENSES | CURRENT | PRO FORMA |
|------------------------------------|-----------------|-----------------|
| Real Estate Tax (1.2%) | \$31,140 | \$31,140 |
| Property Insurance (0.50/SF) | \$3,043 | \$3,043 |
| Utilities (\$500/Unit) | \$5,000 | \$5,000 |
| Pest Control (\$50/Month) | \$600 | \$600 |
| Repairs & Maintenance (\$300/Unit) | \$3,000 | \$3,000 |
| Management (4%) | \$7,445 | \$7,445 |
| Cleaning & Gardening (\$50/Month) | \$600 | \$600 |
| Total Operating Expense | \$50,828 | \$50,828 |
| Expense / SF | \$8.35 | \$8.35 |
| % of EGI | 28.15 % | 20.67 % |

DISTRIBUTION OF EXPENSES

CURRENT



* Expenses are estimated



05

Demographics

Demographics

Demographic Charts

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------|---------|---------|
| 2000 Population | 43,006 | 244,628 | 657,829 |
| 2010 Population | 45,258 | 250,905 | 674,260 |
| 2022 Population | 44,514 | 249,838 | 672,759 |
| 2027 Population | 43,450 | 245,055 | 661,813 |
| 2022 African American | 6,821 | 38,917 | 106,121 |
| 2022 American Indian | 1,090 | 4,942 | 12,961 |
| 2022 Asian | 5,242 | 24,216 | 66,879 |
| 2022 Hispanic | 27,845 | 153,491 | 409,324 |
| 2022 Other Race | 18,561 | 96,038 | 253,031 |
| 2022 White | 5,663 | 42,611 | 119,545 |
| 2022 Multiracial | 6,400 | 40,336 | 108,283 |
| 2022-2027: Population: Growth Rate | -2.40 % | -1.95 % | -1.65 % |

| 2022 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|----------|----------|-----------|
| less than \$15,000 | 1,363 | 6,589 | 16,837 |
| \$15,000-\$24,999 | 1,060 | 4,998 | 12,704 |
| \$25,000-\$34,999 | 1,295 | 5,665 | 14,064 |
| \$35,000-\$49,999 | 1,529 | 8,211 | 19,197 |
| \$50,000-\$74,999 | 2,068 | 12,992 | 33,418 |
| \$75,000-\$99,999 | 1,834 | 10,807 | 29,382 |
| \$100,000-\$149,999 | 2,408 | 13,213 | 35,821 |
| \$150,000-\$199,999 | 900 | 6,379 | 18,141 |
| \$200,000 or greater | 550 | 5,067 | 16,460 |
| Median HH Income | \$62,999 | \$71,084 | \$76,130 |
| Average HH Income | \$82,978 | \$94,919 | \$100,691 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------|---------|---------|
| 2000 Total Housing | 12,972 | 74,125 | 194,062 |
| 2010 Total Households | 12,347 | 71,263 | 188,880 |
| 2022 Total Households | 13,007 | 73,922 | 196,034 |
| 2027 Total Households | 12,815 | 73,085 | 194,343 |
| 2022 Average Household Size | 3.38 | 3.34 | 3.38 |
| 2000 Owner Occupied Housing | 5,762 | 36,151 | 102,426 |
| 2000 Renter Occupied Housing | 6,520 | 34,686 | 83,856 |
| 2022 Owner Occupied Housing | 5,783 | 36,135 | 104,198 |
| 2022 Renter Occupied Housing | 7,224 | 37,787 | 91,836 |
| 2022 Vacant Housing | 484 | 2,437 | 6,178 |
| 2022 Total Housing | 13,491 | 76,359 | 202,212 |
| 2027 Owner Occupied Housing | 5,832 | 36,397 | 105,078 |
| 2027 Renter Occupied Housing | 6,984 | 36,688 | 89,264 |
| 2027 Vacant Housing | 689 | 3,430 | 8,614 |
| 2027 Total Housing | 13,504 | 76,515 | 202,957 |
| 2022-2027: Households: Growth Rate | -1.50 % | -1.15 % | -0.85 % |



Source: esri

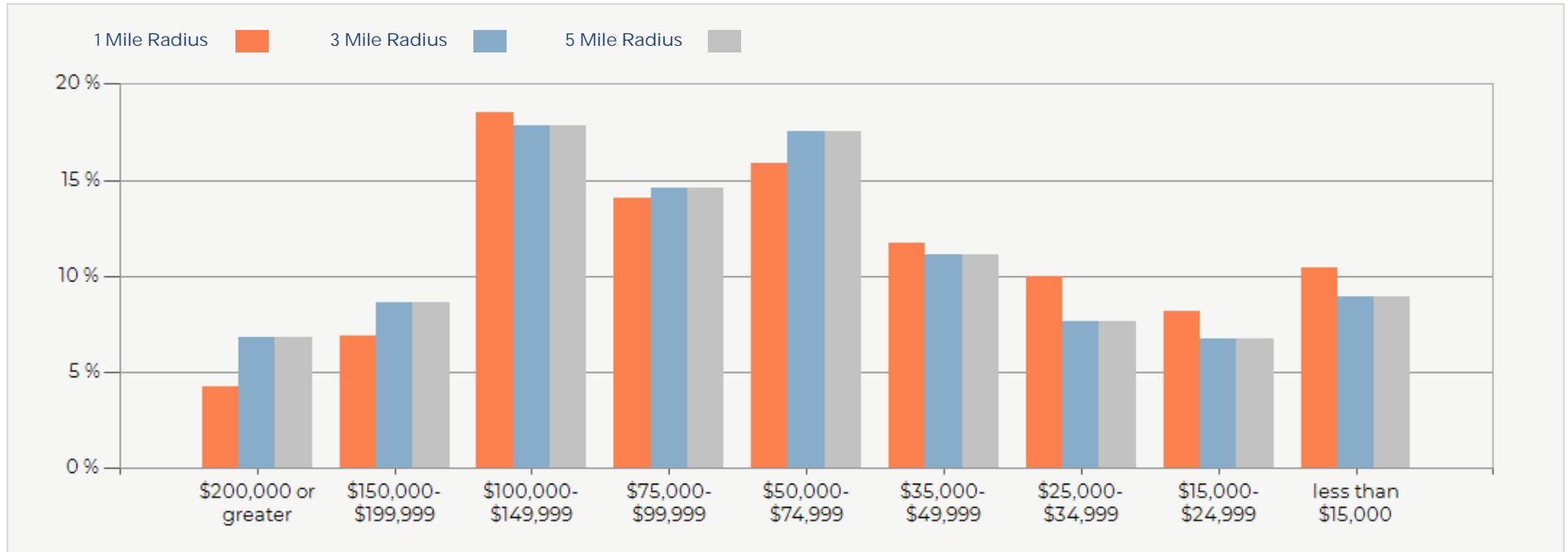
| 2022 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|---------|
| 2022 Population Age 30-34 | 3,917 | 19,960 | 53,621 |
| 2022 Population Age 35-39 | 3,108 | 16,834 | 45,621 |
| 2022 Population Age 40-44 | 2,780 | 15,797 | 42,677 |
| 2022 Population Age 45-49 | 2,437 | 14,216 | 38,418 |
| 2022 Population Age 50-54 | 2,546 | 14,339 | 38,760 |
| 2022 Population Age 55-59 | 2,170 | 12,817 | 35,452 |
| 2022 Population Age 60-64 | 2,019 | 12,113 | 33,920 |
| 2022 Population Age 65-69 | 1,625 | 10,013 | 28,568 |
| 2022 Population Age 70-74 | 1,125 | 7,586 | 22,196 |
| 2022 Population Age 75-79 | 696 | 5,095 | 15,182 |
| 2022 Population Age 80-84 | 339 | 2,953 | 9,157 |
| 2022 Population Age 85+ | 297 | 2,883 | 8,716 |
| 2022 Population Age 18+ | 32,158 | 182,770 | 498,350 |
| 2022 Median Age | 31 | 32 | 33 |

| 2022 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|----------|-----------|-----------|
| Median Household Income 25-34 | \$61,256 | \$69,013 | \$75,296 |
| Average Household Income 25-34 | \$78,336 | \$87,299 | \$93,662 |
| Median Household Income 35-44 | \$75,254 | \$79,546 | \$85,487 |
| Average Household Income 35-44 | \$91,695 | \$103,998 | \$112,737 |
| Median Household Income 45-54 | \$79,712 | \$84,006 | \$90,219 |
| Average Household Income 45-54 | \$99,319 | \$109,642 | \$117,442 |
| Median Household Income 55-64 | \$67,817 | \$76,616 | \$81,233 |
| Average Household Income 55-64 | \$84,668 | \$102,856 | \$108,766 |
| Median Household Income 65-74 | \$43,279 | \$59,762 | \$62,693 |
| Average Household Income 65-74 | \$68,235 | \$84,950 | \$88,684 |
| Average Household Income 75+ | \$50,936 | \$66,052 | \$65,363 |

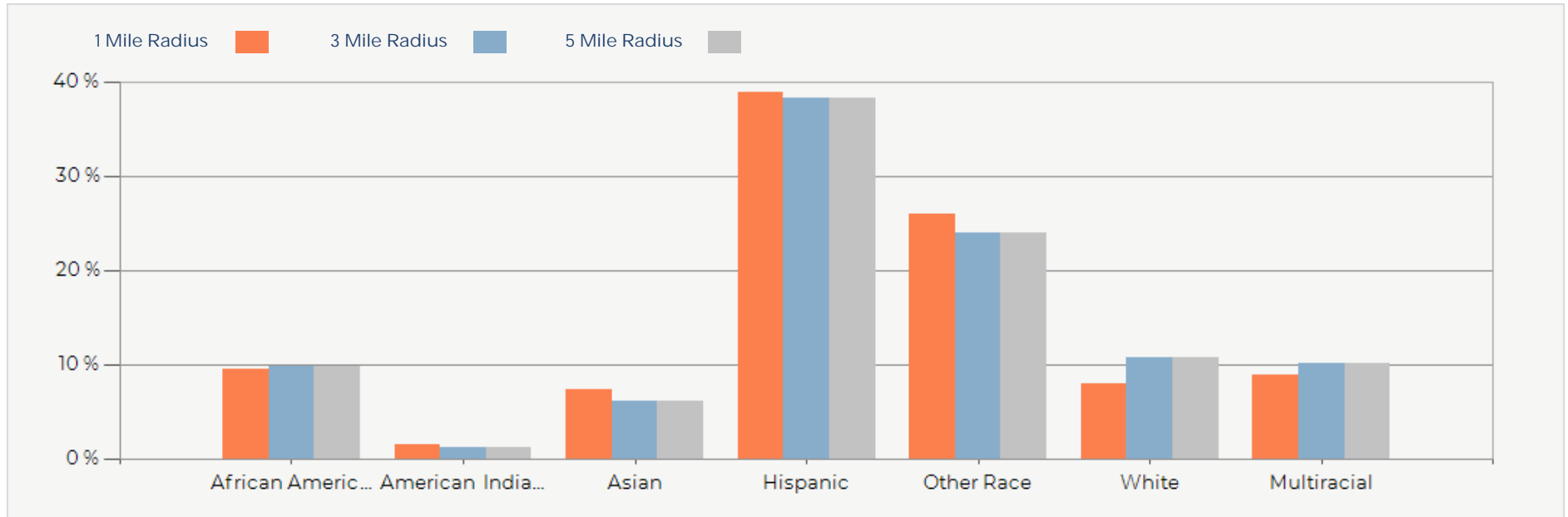
| 2027 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|---------|
| 2027 Population Age 30-34 | 3,592 | 19,234 | 51,461 |
| 2027 Population Age 35-39 | 3,618 | 18,745 | 51,604 |
| 2027 Population Age 40-44 | 2,893 | 16,034 | 43,905 |
| 2027 Population Age 45-49 | 2,585 | 14,882 | 40,612 |
| 2027 Population Age 50-54 | 2,246 | 13,325 | 36,238 |
| 2027 Population Age 55-59 | 2,317 | 13,193 | 35,979 |
| 2027 Population Age 60-64 | 1,858 | 11,216 | 31,384 |
| 2027 Population Age 65-69 | 1,672 | 10,233 | 29,126 |
| 2027 Population Age 70-74 | 1,304 | 8,315 | 24,043 |
| 2027 Population Age 75-79 | 876 | 6,040 | 17,672 |
| 2027 Population Age 80-84 | 517 | 3,901 | 11,711 |
| 2027 Population Age 85+ | 356 | 3,360 | 10,091 |
| 2027 Population Age 18+ | 31,988 | 182,369 | 498,072 |
| 2027 Median Age | 33 | 34 | 35 |

| 2027 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|-----------|-----------|-----------|
| Median Household Income 25-34 | \$73,821 | \$79,071 | \$82,549 |
| Average Household Income 25-34 | \$89,842 | \$100,617 | \$106,971 |
| Median Household Income 35-44 | \$86,303 | \$90,159 | \$97,699 |
| Average Household Income 35-44 | \$107,740 | \$120,652 | \$130,308 |
| Median Household Income 45-54 | \$90,366 | \$95,277 | \$102,044 |
| Average Household Income 45-54 | \$114,727 | \$125,741 | \$134,640 |
| Median Household Income 55-64 | \$80,672 | \$87,676 | \$93,444 |
| Average Household Income 55-64 | \$99,447 | \$119,176 | \$126,485 |
| Median Household Income 65-74 | \$55,571 | \$74,239 | \$77,021 |
| Average Household Income 65-74 | \$82,883 | \$101,914 | \$106,569 |
| Average Household Income 75+ | \$60,705 | \$81,499 | \$80,907 |

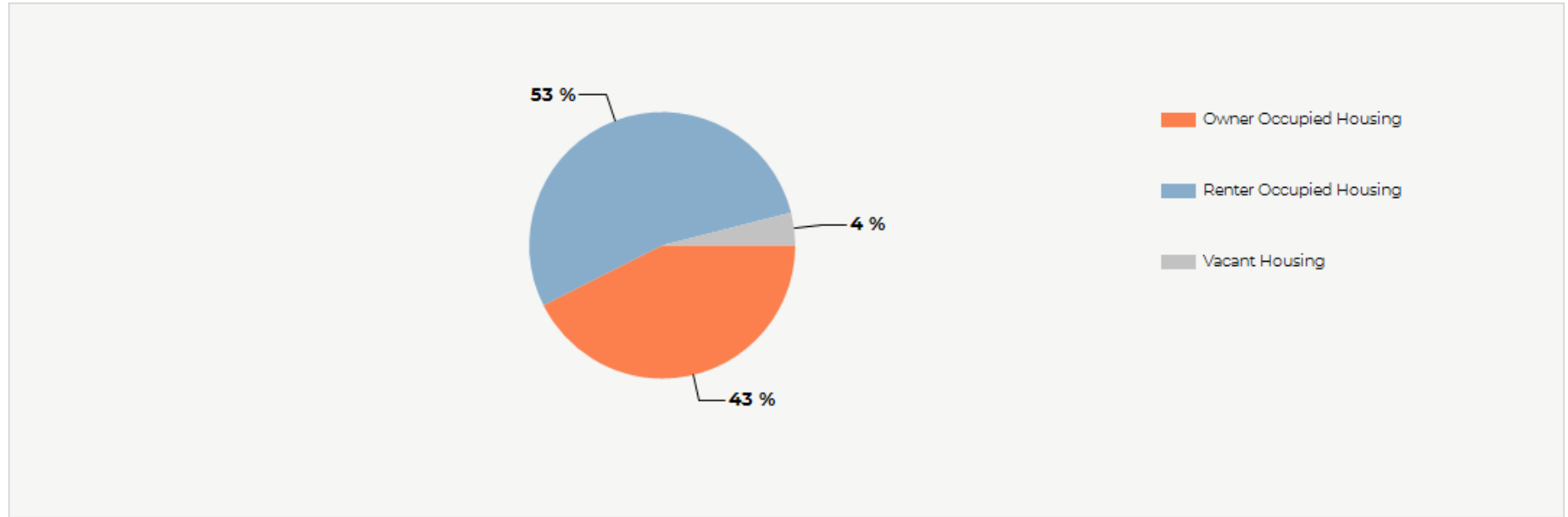
2022 Household Income



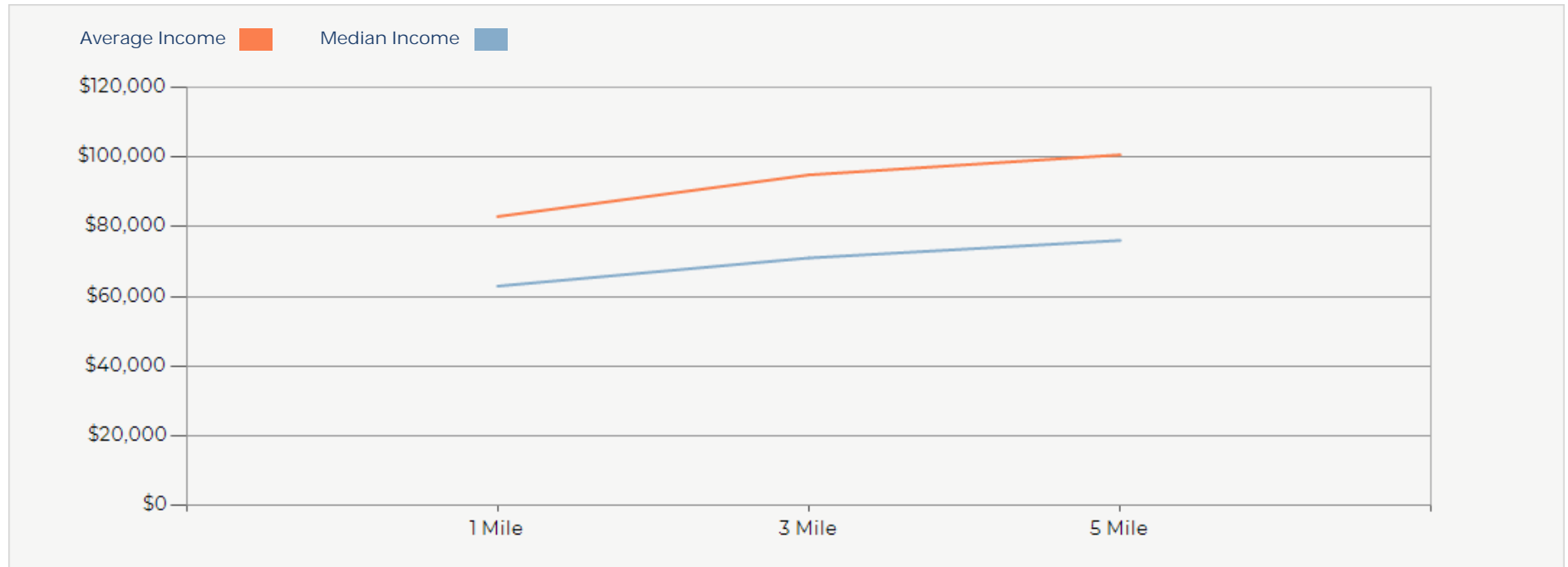
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



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