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Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

5529 Dairy Avenue . North Long Beach , CA 90805

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. For more information contact the listing agent, Armin Soleimani Email: arminsoleimani@gmail.com Phone: 310 666-2246

Listing Info

Listing ID: 3285 Available

For Sale

\$3,995,000

Listing Presented by

Posted: 01/22/2023 10:00 am | On HOMEiZ: 461 days | Updated: 1 week ago | Views: 568

Location Map

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Property Type

Property status	Available
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Property Price

Asking Price	\$3995000
Last Sold Price	\$710000
Last Sold Date	09/17/2020

Total Lot Size	0.13 Acres
Asking Price per Sq. Ft.	\$693
Total Building Size Sq. Ft.	5765
Commission Split %	2.5%
Cap Rate %	5%
Gross Annual Income	\$0
Net Operating Income	\$199750
Gross Rent Multiplier	14.27
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$49938

Property Location & Description

Listing Headline	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. For more information contact the listing agent, Armin Soleimani Email: arminsoleimani@gmail.com Phone: 310 666-2246
Rent control	Rent Control

Property Description	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.
Location Description	Long Beach, CA.
No. of Units	10
Price per Unit	\$399500
Units Mix	
No. Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
1+1	
5	
2.	
2+1	
5	
3.	
4.	
5.	

APN / Parcel ID	7126-025-019
Zoning	R1N
Vacant	Yes
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1964
Overall Property Condition	Good
Highlights	Once in a lifetime 100% Vacant and fully renovated 10-units from the studs with permits.
	Incredible cash flow at a Current Cap Rate of 5% and 14.2 GRM.
	Diverse Unit Mix consisting of 5 (1bed/1bath) and 5 (2bed/1bath) units.
	All brand new major systems including roof, electrical, plumbing, and windows.
	All brand new major systems including roof, electrical, plumbing, and windows.
	Individually metered for Gas & Electricity.

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	Parking Ratio 0.52/1,000 SF

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is your cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

Lifestyle	Urban Core
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More information

MLS URL of this listing to link to your own site or brokerage site	https://offmarketexperts.com/menlo-5
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