BUCKINGHAM INVESTMENTS
LEARN, PLAN, & INVEST IN REAL ESTATE

1415 Cedar Ave, Long Beach

$2,095,000 | 10 Units | 9.59 GRM | 6.2% Cap Rate

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INVESTMENT HIGHLIGHTS

- Large high yield postwar 10 unit property in a dense high demand rental area of Long Beach
- Great unit mix with five 2 bed/1 bath units, four 1 bed/1 bath units, and one studio in nearly 7,000 square feet of rentable space
- High in-place cash flow at close with actual rents at 9.59X gross and a 6.2% cap rate plus a 12% upside to 8.43X GRM and a 7.4% cap rate at market
- Community laundry room plus 5 garages for additional income or ADU conversion potential
- All windows recently replaced in 2025

AREA OVERVIEW

•Convenient location in the Washington neighborhood directly across the street from Washington Middle School, currently undergoing a massive $176 Million reconstruction project

•Excellent transit access only a few blocks to the metro blue line rail station, PCH, and the 710 freeway

•Just 7 blocks North of Downtown Long Beach, with ongoing new developments of over $8 Billion

•Over 60% of household within 5 miles are renters with an average household income of over $94,000 (Costar)

•Walk Score 86/100

INVESTMENT SUMMARY

INVESTMENT PURCHASE, CONVENTIONAL FINANCING

GENERAL INFORMATION

Price	$2,095,000
Year Built	1949
Units	10
Building Sq. Ft	6,922
Lot Sq. Ft	6,600
Price / Sq. Ft	$303
Price / Lot Sq. Ft	$317
Price / Unit	$209,500
Current GRM	9.59
@ Market GRM	8.43
Current Cap Rate	6.2%
@ Market Cap Rate	7.4%

Income	At Close	With ADU
Gross Scheduled Rents	$217,260	$242,400
Annual Parking Income	$1,200	$6,000
Less Vacancy @ 5%	($10,863)	($12,120)
Effective Gross Income	**$207,597**	**$236,280**
Expenses	Actual	Market
Taxes	$26,188	$26,188
Insurance	$12,114	$12,114
Repairs and Maintenance	$10,380	$11,814
Property Management	$10,380	$11,814
Utilities	$13,794	$13,794
Pest Control	$1,200	$1,200
Gardening & Cleaning	$2,400	$2,400
City licensing and permits	$939	$939
Total Expenses	**$77,394**	**$80,262**
Net Operating Income	**$130,203**	**$156,018**

PROPOSED FINANCING

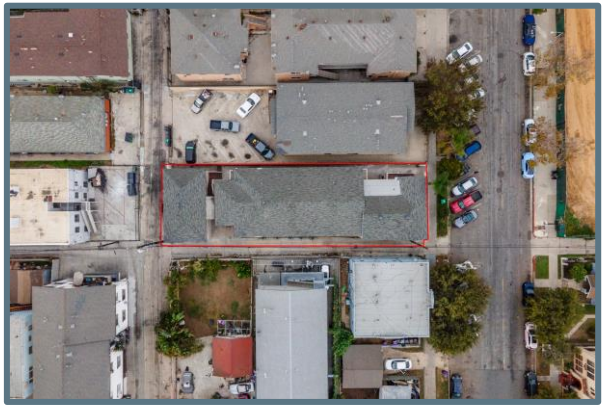
Loan Amount (70%)	$1,470,000
Down Pmt (30%)	$625,000
Rate (%)	6.25%
Amortization (years)	30
Payment (monthly)	($9,051)
Debt Cov. Ratio	1.20

RENT ROLL

# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	2BD/1BA	$2,000*	$2,300
1	2BD1BA	$1,950	$2,300
1	1BD/1BA	$1,500*	$1,800
1	1BD/1BA	$1,550*	$1,800
1	2BD/1BA	$1,925*	$2,300
1	2BD/1BA	$2,300	$2,300
1	1BD/1BA	$1,700	$1,800
1	2BD/1BA	$2,100*	$2,300
1	Studio	$1,500	$1,500
1	1BD/1BA	$1,580	$1,800
TOTAL		**$18,105***	**$20,200**

*Rents effective 1/1/2026

PROPERTY PHOTOS



PROPERTY PHOTOS

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