

**3819 E. 2nd St.**  
**Long Beach, CA, 90803**

**12-Unit Multi-Family**  
**Investment Opportunity**

**Ashwill**  
**Associates**  
COMMERCIAL REAL ESTATE

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# EXECUTIVE SUMMARY

**Ashwill Associates** is pleased to present, for sale, for the first time since originally built in 1969, La Orleans, located at 3819 E. 2nd St. This 4-story multi family property in Long Beach, features 12 extremely large apartments, with a healthy unit mix of one, two, and three bedroom units. This turnkey property boasts a prime location within the well sought after neighborhood of Belmont Heights, walking distance to the beach and all of the boutiques, restaurants and amenities of 2nd St. The building recently underwent major renovations to the exterior of the property and to each of the twelve units, which are all now vacant and updated. An investor should have no issues with getting tenants out or bringing each of the units up to market rents, as the property will be delivered vacant and the new Landlord can put their own tenants in at top of the market rents. The property's oversized units lend themselves well to a potential condo conversion as well. It is elevators served with two stairwells and features covered parking for each of the units. The property owner can also collect extra income from the on-site laundry facility on the ground floor.

The spacious floor plans offer ample living space, while the stylish finishes and ocean and mountain views create an atmosphere of luxury and comfort. Residents will appreciate the remodeled units, private balconies, new flooring, and well-appointed bathrooms, all of which contribute to the overall aesthetic and livability of the property.

Overall, 3819 E. 2nd St. represents an excellent opportunity for investors who want to acquire a well-maintained, updated multifamily property in one of Long Beach's most desirable neighborhoods. With its prime location, modern upgrades, and excellent rental history, the property is sure to attract high-quality tenants and generate strong returns for years to come. Do not miss out on this rare opportunity to own a piece of Long Beach real estate that truly has it all.

**Justin Hugron, CCIM**  
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DRE # 02069980  
Corp. DRE # 01291393

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**Ashwill**  
**Associates**  
COMMERCIAL REAL ESTATE

# PROPERTY HIGHLIGHTS

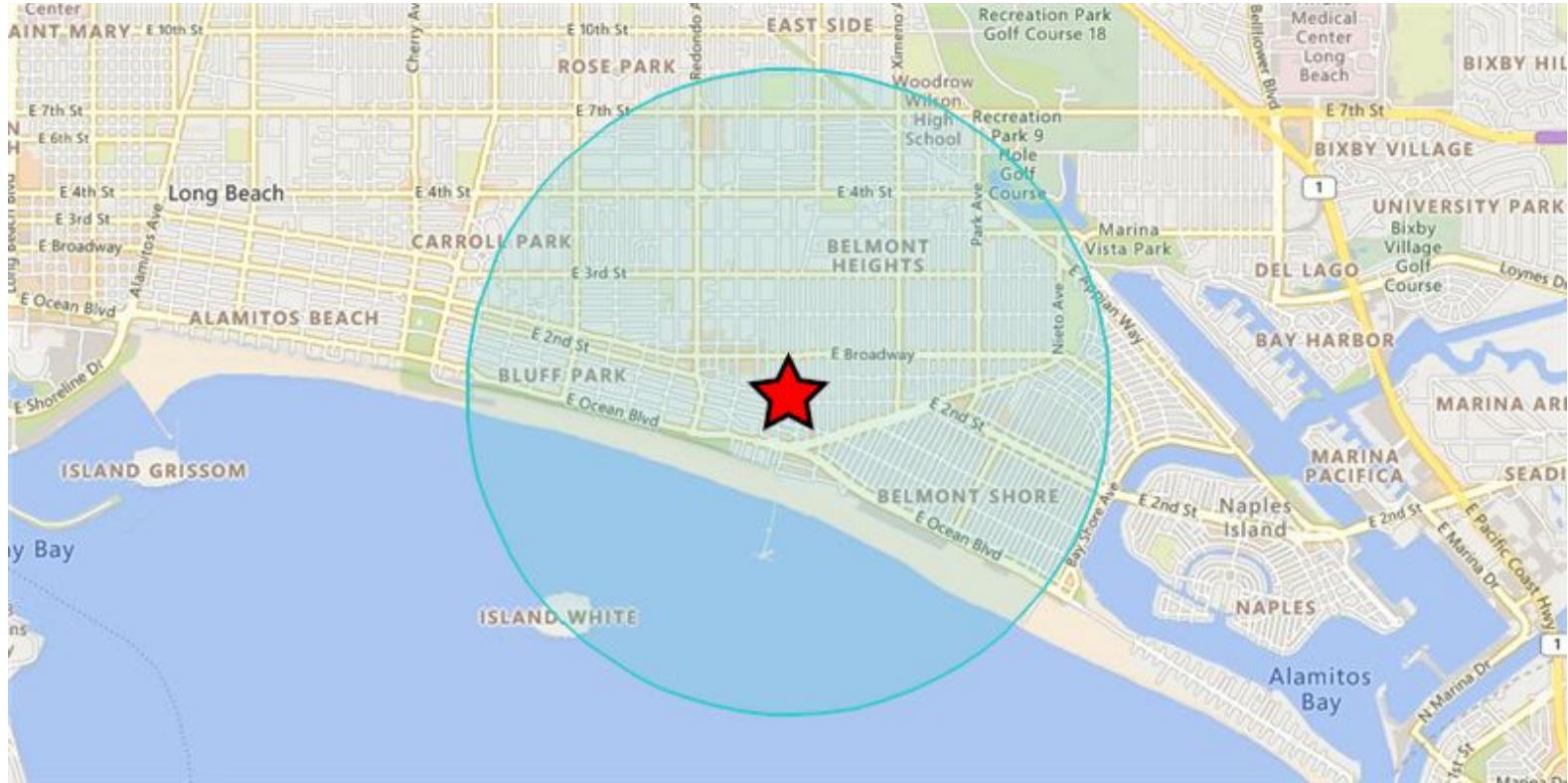
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Type:	Multifamily
# Of Units	12
Sq. Ft.:	14,150
Stories:	4
Year Built:	1969
Parking:	14 Total Space 12-Covered 2 in Private Garage
New Roof:	2016
Recent Improvements:	\$700k to exterior, elevator, and interior of units
Views:	Ocean and Mountain
Land Area:	7,327 SF
APN #	7256-008-023
Zoning:	LBR4R
Current NOI:	\$393,540

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# DEMOGRAPHICS

## 1 Mile Radius - Population



### Population By Year

	1 Mile
Population (1990)	32,807
Population (2000)	33,421
Population (2010)	34,259
Population (Current)	34,602
Population (5 Yr. Forecast)	34,425
Percent Growth (Current Yr./Previous Yr.)	1.11%
Percent Forecast (5 Yr. Forecast/Current Yr.)	-0.52%

# DEMOGRAPHICS

## 1 Mile Radius - Population

### General Population Characteristics

	1 Mile
Male	17,015
Female	17,587
Density	13,652
Urban	34,602
Rural	--

### Population By Age

	1 Mile
Median Age	38
Aged 0 to 5	1,577
Aged 6 to 11	1,327
Aged 12 to 17	1,187
Aged 18 to 24	2,992
Aged 25 to 34	8,557
Aged 35 to 44	5,765
Aged 45 to 54	4,129
Aged 55 to 64	4,361
Aged 65 to 74	2,978
Aged 75 to 84	1,082
Aged 85+	647
Total Population	34,602

# DEMOGRAPHICS

## 1 Mile Radius - Income

### General Income Characteristics

	1 Mile
Median Household Income	\$87,774
Total Household Income	\$2,201,477,073
Average Household Income	\$119,334
Per Capita Income	\$63,623
Avg Family Income	\$178,338
Family Income, Per Capita	\$66,845

### Families by Income

	1 Mile
Family High Income Avg	\$369,596
Under \$15,000	279
\$15,000 - \$24,999	194
\$25,000 - \$34,999	288
\$35,000 - \$49,999	577
\$50,000 - \$74,999	677
\$75,000 - \$99,999	627
\$100K - \$125K	385
\$125K - \$150K	731
\$150K - \$200K	744
Over \$200K	1,948



# EXTERIOR PHOTOS



# INTERIOR PHOTOS



# Rent Roll & Unit Mix

Unit	Market Rent	Annual Rent	Unit Mix	Floor	Status	SF
1	\$ 3,300.00	\$ 39,600.00	2bed/2bath	Second Floor	Vacant	1400
2	\$ 3,300.00	\$ 39,600.00	2bed/2bath	Second Floor	Vacant	1005
3	\$ 2,400.00	\$ 28,800.00	1bed/1bath	Second Floor	Vacant	997
4	\$ 3,300.00	\$ 39,600.00	2bed/2bath	Second Floor	Vacant	1200
5	\$ 3,300.00	\$ 39,600.00	2bed/2bath	Third Floor	Vacant	1400
6	\$ 3,300.00	\$ 39,600.00	2bed/2bath	Third Floor	Vacant	1005
7	\$ 2,400.00	\$ 28,800.00	1bed/1bath	Third Floor	Vacant	997
8	\$ 3,300.00	\$ 39,600.00	2bed/2bath	Third Floor	Vacant	1200
9	\$ 3,800.00	\$ 45,600.00	3bed/2bath	Fourth Floor	Vacant	1670
10	\$ 2,820.00	\$ 33,840.00	1bed/1bath	Fourth Floor	Occupied	1030
11	\$ 2,800.00	\$ 33,600.00	1bed/1bath	Fourth Floor	Vacant	997
12	\$ 3,400.00	\$ 40,800.00	2bed/2bath	4th (Ocean View)	Vacant	1200
<b>Total</b>	<b>\$ 37,420.00</b>	<b>\$ 449,040.00</b>			<b>Total Building SF</b>	<b>14,101</b>

## Total Unit Mix

4	1 Bed 1 Bath	997-1,030 SF
7	2 Bed 2 Bath	1,005-1,400 SF
1	3 Bed 2 Bath	1,670 SF

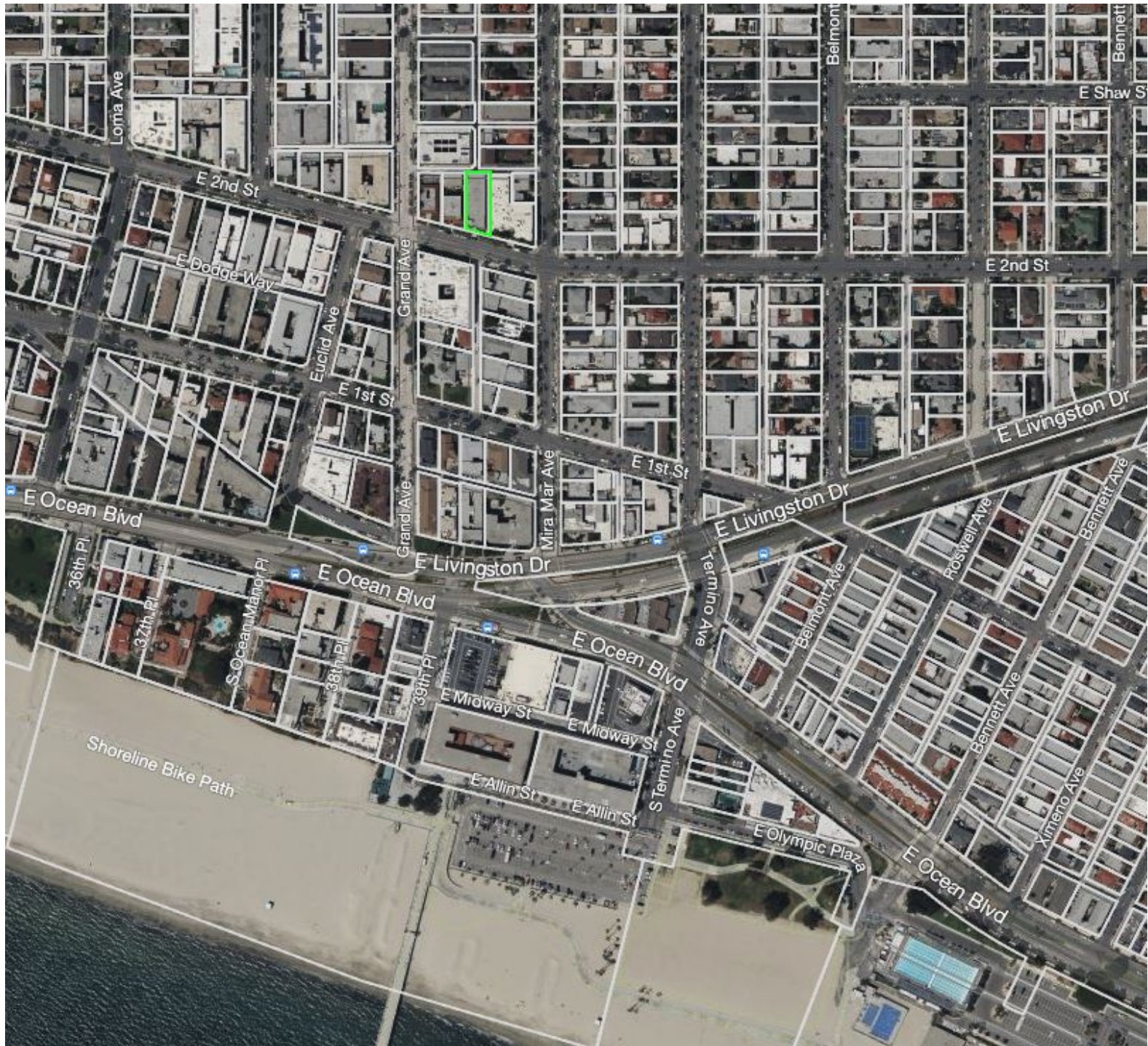
# SITE MAP

3819 E. 2nd St.  
Long Beach, CA



# PARCEL AERIAL

3819 E. 2nd St.  
Long Beach, CA



# SALES COMPS

## 1 2055 E 3rd St - Casa 2055

SOLD

### Long Beach, CA 90814

Recorded Buyer **Jerry D Cox Trust**  
Long Beach, CA 90809

Recorded Buyer **Hawke Family Trust**  
1317 E 1st St  
Long Beach, CA 90802  
(562) 209-7783 (p)

True Buyer **Jerry D Cox Trust**  
Long Beach, CA 90809

True Buyer **Hawke Family Trust**  
1317 E 1st St  
Long Beach, CA 90802  
(562) 209-7783 (p)

### Los Angeles

Recorded Seller **Urbaner Rose Park In-  
vestors, LLC**  
2943 Cliff Dr  
Newport Beach, CA 92663  
(949) 880-0255 (p)

True Seller **Matthew Firth**  
930 Pacific Ave  
Long Beach, CA 90813  
(562) 760-9447 (p)



Thomas Bros. Guide 825-J1

Sale Date **Mar 31, 2022**  
Sale Price **\$5,300,000**  
Price/SF **\$620.54**  
Price/Unit **\$407,692**  
Actual Cap Rate **4.42%**

GRM **16.00**  
Parcels **7263-006-024**  
Comp ID **5946516**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1927**  
GBA **8,541 SF**  
Land Acres **0.21 AC**  
Land SF **9,148 SF**  
Units **13**  
Zoning **R1N, Long Beach**  
Sale Condition **1031 Exchange**

## 2 2040 E Florida St

SOLD

### Long Beach, CA 90814

Recorded Buyer **Adw-no 1 Llc**  
222 N Pacific Coast Hwy  
El Segundo, CA 90245  
(310) 333-0860 (p)

True Buyer **A.D.Works Co.,Ltd.**  
1-1-7 Uchisaiwai-cho  
Chiyoda-ku, TKY 1000011

### Los Angeles

Recorded Seller **Takao Hayashi**  
222 N Sepulveda Blvd  
El Segundo, CA 90245  
(408) 410-7543 (p)

True Seller **Takao Hayashi**  
222 N Sepulveda Blvd  
El Segundo, CA 90245  
(408) 410-7543 (p)



Thomas Bros. Guide 795-G7

Sale Date **Feb 28, 2022**  
Sale Price **\$2,170,000**  
Price/SF **\$404.70**  
Price/Unit **\$271,250**

Parcels **7263-005-008**  
Comp ID **5908933**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1972**  
GBA **5,362 SF**  
Land Acres **0.15 AC**  
Land SF **6,490 SF**  
Units **8**  
Zoning **RR1N, Long Beach**

# SALES COMPS

## 3 219 Loma Ave

SOLD

### Long Beach, CA 90803

Recorded Buyer **219 Loma LLC**  
5050 E 2nd St  
Long Beach, CA 90853

True Buyer **Lujan-Merriman Development Group**  
Long Beach, CA 90853  
(949) 630-2483 (p)

### Los Angeles

Recorded Seller **J-Mar Family Partnership**  
927 Belmont Ave  
Long Beach, CA 90804

True Seller **Laura Watson Ballantyne**  
132 New York St  
Redlands, CA 92373



Thomas Bros. Guide

Sale Date **Feb 23, 2022**  
Sale Price **\$2,700,000**  
Price/SF **\$399.64**  
Price/Unit **\$337,500**  
Pro Forma Cap **6.13%**  
Actual Cap Rate **3.63%**

GRM **16.99**  
Parcels **7264-002-023**  
Comp ID **5896737**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1963**  
GBA **6,756 SF**  
Land Acres **0.15 AC**  
Land SF **6,534 SF**  
Units **8**  
Zoning **R1N, Long Beach**

## 4 442 Newport Ave

SOLD

### Long Beach, CA 90814

Recorded Buyer **ADW-No 1 LLC**  
222 N Pacific Coast Hwy  
El Segundo, CA 90245

True Buyer **ADW Management USA, Inc.**  
222 N Pacific Coast Hwy  
El Segundo, CA 90245  
(310) 333-0860 (p)

### Los Angeles

Recorded Seller **J-Mar Family Partnership**  
927 Belmont Ave  
Long Beach, CA 90804

True Seller **Laura Watson Ballantyne**  
132 New York St  
Redlands, CA 92373



Thomas Bros. Guide 795-J7

Sale Date **Feb 22, 2022**  
Sale Price **\$2,400,000**  
Price/SF **\$370.11**  
Price/Unit **\$300,000**  
Actual Cap Rate **3.64%**

Parcels **7257-001-015**  
Comp ID **5896729**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1964**  
GBA **6,608 SF**  
Land Acres **0.16 AC**  
Land SF **6,752 SF**  
Units **8**  
Zoning **R1N, Long Beach**

## 5 379 Termino Ave

SOLD

### Long Beach, CA 90814

Recorded Buyer **379 Termino Llc**

True Buyer **Love Family Trust**  
Newport Beach, CA 92659  
(949) 642-1739 (p)

### Los Angeles

Recorded Seller **Auburn Hills Property LLC**  
939 S Creekview Ln  
Anaheim, CA 92808

True Seller **Jigisha Desai**  
Newport Beach, CA 92659

True Seller **Manisha Naik**  
508-512 E Wilhelmina St  
Anaheim, CA 92805  
(714) 281-7217 (p)



Sale Date **Jan 26, 2022**  
Sale Price **\$4,800,000**  
Price/SF **\$567.64**  
Price/Unit **\$342,857**  
Actual Cap Rate **4.26%**

GRM **15.38**  
Parcels **7255-015-022**  
Comp ID **5861637**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1950**  
GBA **8,456 SF**  
Land Acres **0.26 AC**  
Land SF **11,326 SF**  
Units **14**  
Zoning **LBR1N**

# SALES COMPS

6 30 Belmont Ave

SOLD

Long Beach, CA 90803

Los Angeles

Recorded Buyer **Elizabeth Earl Ents Llc**

Recorded Seller **Canaday Living Trust**  
3184 Airway Ave  
Costa Mesa, CA 92626  
(949) 289-6809 (p)

True Buyer **John Earl David**  
16109 Citrus Grove Ct  
Riverside, CA 92504  
(951) 776-3905 (p)

Recorded Seller **Sally J. Denny Living Trust**  
(208) 457-8994 (p)

True Seller **Canaday Living Trust**  
3184 Airway Ave  
Costa Mesa, CA 92626  
(949) 289-6809 (p)

True Seller **Sally J. Denny Living Trust**  
(208) 457-8994 (p)



Sale Date **Jan 7, 2022**  
Sale Price **\$2,636,000**  
Price/SF **\$628.22**  
Price/Unit **\$329,500**  
Actual Cap Rate **3.53%**

Type **2 Star Garden Apartments**  
Year Built **1948**  
GBA **4,196 SF**  
Land Acres **0.07 AC**  
Land SF **3,049 SF**  
Units **8**  
Zoning **LBR4R**  
Sale Condition **1031 Exchange**

GRM **17.06**  
Parcels **7256-038-019**  
Comp ID **5838848**  
Comp Status **Research Complete**

7 4041 E 2nd St

SOLD

Long Beach, CA 90803

Los Angeles

Recorded Buyer **4041 E 2nd Street Llc**  
4041 E 2nd St  
Long Beach, CA 90803

Recorded Seller **Harrison M H 2006 Trust**

True Buyer **Michael Walsh**  
5569 E Vesuvian Walk  
Long Beach, CA 90803

True Seller **Vanessa Echazarreta**  
1322 Everglades Dr  
Pacifica, CA 94044  
(650) 355-5361 (p)



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Sale Date **Dec 30, 2021**  
Sale Price **\$4,040,000**  
Price/SF **\$597.81**  
Price/Unit **\$404,000**  
Actual Cap Rate **4.20%**

Type **2 Star Garden Apartments**  
Year Built **1950**  
GBA **6,758 SF**  
Land Acres **0.10 AC**  
Land SF **4,356 SF**  
Units **10**  
Zoning **LBR3S**  
Sale Condition **1031 Exchange**

Parcels **7256-011-028**  
Comp ID **5830920**  
Comp Status **Research Complete**

# SALES COMPS

## 8 3325 E 2nd St - 2nd Street Apartments

SOLD

### Long Beach, CA 90803

Recorded Buyer **Pkib Property Llc**  
1507 7th St  
Santa Monica, CA 90401

True Buyer **David Gobrial**  
2600 W Olive Ave  
Burbank, CA 91505  
(818) 268-2448 (p)

### Los Angeles

Recorded Seller **Schantz Childrens Trust No 2**  
32227 Phantom Dr  
Rancho Palos Verdes, CA 90275

Recorded Seller **Schantz Childrens Trust**  
True Seller **Schantz Childrens Trust N**



Sale Date **Dec 15, 2021**  
Sale Price **\$3,800,000**  
Price/SF **\$452.81**  
Price/Unit **\$380,000**  
Actual Cap Rate **3.83%**

GRM **17.27**  
Parcels **7264-003-017**  
Comp ID **5799902**  
Comp Status **Research Complete**

Type **3 Star Low-Rise Apartments**  
Year Built **1928**  
GBA **8,392 SF**  
Land Acres **0.14 AC**  
Land SF **6,098 SF**  
Units **10**  
Zoning **LBR3S**

## 9 3204 E 2nd St

SOLD

### Long Beach, CA 90803

Recorded Buyer **Pabst Family Trust**  
248 Redondo Ave  
Long Beach, CA 90803  
(562) 987-3244 (p)

True Buyer **Pabst Family Trust**  
248 Redondo Ave  
Long Beach, CA 90803  
(562) 987-3244 (p)

### Los Angeles

Recorded Seller **3204 E 2nd Street Apartments LLC**  
319 Olive Ave  
Long Beach, CA 90802

True Seller **Hooper Family Trust**  
319 Olive Ave  
Long Beach, CA 90802  
(562) 437-6997 (p)



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Sale Date **Dec 3, 2021**  
Sale Price **\$3,700,000**  
Price/SF **\$434.17**  
Price/Unit **\$370,000**

Parcels **7264-010-007**  
Comp ID **5799247**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1959**  
GBA **8,522 SF**  
Land Acres **0.19 AC**  
Land SF **8,246 SF**  
Units **10**  
Zoning **LBR2L**

## 10 360 Freeman Ave

IN ESCROW

### Long Beach, CA 90814

Listing Broker **People Realty, Inc**  
2222 Brundage Ln  
Bakersfield, CA 93304  
(661) 847-1050 (p)

### Los Angeles

**Michelle Towell**  
(562) 810-1618 (p)



Price **\$5,500,000**  
Price/SF **\$491.64**  
On Market **351 Days**  
Status **Escrow**

Parcels **7257-012-028**

Sale Type **Investment**  
Type **2 Star Low-Rise Apartments**  
Year Built **1969**  
GBA **11,187 SF**  
Land Acres **0.30 AC**  
Land SF **12,994 SF**  
Units **14**  
Zoning **LBR2A**  
Conditions **High Vacancy Property**

# COMP SUMMARY

<b>Comps Statistics</b>				
	<b>Low</b>	<b>Average</b>	<b>Median</b>	<b>High</b>
<b>Price</b>				
For Sale & UC/Pending	\$5,500,000	\$5,500,000	\$5,500,000	\$5,500,000
Sold Transactions	\$2,170,000	\$3,505,111	\$3,700,000	\$5,300,000
<b>Building Size</b>				
For Sale & UC/Pending	11,187 SF	11,187 SF	11,187 SF	11,187 SF
Sold Transactions	4,196 SF	7,066 SF	6,758 SF	8,541 SF
<b>Price per SF</b>				
For Sale & UC/Pending	\$491.64	\$491.64	\$491.64	\$491.64
Sold Transactions	\$363.20	\$496.08	\$452.81	\$628.22
<b>Actual Cap Rate</b>				
For Sale & UC/Pending	-	-	-	-
Sold Transactions	3.53%	3.92%	3.83%	4.42%
<b>Gross Income Multiplier</b>				
For Sale & UC/Pending	-	-	-	-
Sold Transactions	-	-	-	-
<b>Gross Rent Multiplier</b>				
For Sale & UC/Pending	-	-	-	-
Sold Transactions	15.38	16.35	16.99	17.27
<b># of Units</b>				
For Sale & UC/Pending	14	14	14	14
Sold Transactions	8	10	10	14
<b>Price per Unit</b>				
For Sale & UC/Pending	\$392,857	\$392,857	\$392,857	\$392,857
Sold Transactions	\$271,250	\$354,449	\$353,750	\$407,692
<b>Days on Market</b>				
For Sale & UC/Pending	351	351	351	351
Sold Transactions	114	145	134	187
<b>Sale Price to Asking Price Ratio</b>				
Sold Transactions	95.08%	96.90%	97.25%	98.36%

# DISCLAIMER AND CONFIDENTIALITY:

The information contained herein is private and confidential. The sole intended purpose of this document is to provide a synopsis of the potential investment of the multifamily property located at 3819 E. 2nd St. Long Beach, CA. Although we have no reason to doubt its accuracy, we cannot guarantee it. Buyers should verify information independently and with the aid of a licensed real estate professional. Ashwill Associates and its brokers do not warranty any of this information. This document is not a substitute for due diligence investigations. We strongly encourage all potential investors to conduct thorough due diligence investigations prior to entering any real estate transaction.

**FOR COMPLETE DUE DILIGENCE PACKAGE, DETAILED FINANCIALS, OR MORE INFORMATION, PLEASE CONTACT:**

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