

# \$1,725,000 - 1716 Locust Avenue, Long Beach

MLS® #24468909

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## \$1,725,000

3 Bedroom, 2.00 Bathroom, 4,432 sqft

Residential Income on 0 Acres

N/A, Long Beach,

Nestled in the heart of Long Beach, this eight-unit residential property at 1716 Locust Avenue presents an attractive investment prospect. Strategically positioned just south of PCH, with easy access to both Long Beach Blvd and Pacific Avenue, the property offers convenience and desirability to potential tenants. Built in 1963, the building spans 4,432 square feet on a generously sized 6,144 square foot lot. Comprising a mix of six 2-bedroom/1-bathroom units and two 1-bedroom/1-bathroom units, this property showcases a diverse range of living spaces to accommodate various tenant needs. With a solid rental history, the property consistently generates \$14,823 per month and \$177,876 annually in rental income. Listed for sale at \$1,725,000, the property presents an attractive investment opportunity, boasting nearly a 7% cap rate and a 9.70 Gross Rent Multiplier (GRM). With its combination of location, rental income, and investment potential, this property stands as a promising opportunity for investors seeking to expand their real estate portfolio in Long Beach.



Built in 1963

## Essential Information

MLS® #	24468909
Price	\$1,725,000
Bedrooms	3

Bathrooms	2.00
Square Footage	4,432
Acres	0.14
Year Built	1963
Type	Residential Income
Status	Closed
Listing Agent	John Mccann
Listing Office	Lyon Stahl Investment Real Estate, Inc.

## Community Information

Address	1716 Locust Avenue
Area	4 - Downtown Area, Alamitos Beach
Subdivision	N/A
City	Long Beach
County	Los Angeles
Zip Code	90813

## Amenities

Parking Spaces	4
Parking	Driveway
Garages	Driveway

## Interior

Heating	Wall Furnace
Cooling	Wall/Window Unit(s)
# of Stories	2
Stories	Two

## Additional Information

Date Listed	February 10th, 2025
Days on Market	87
Zoning	LBPD29
Short Sale	N
RE / Bank Owned	N

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