

# **\$2,019,000 - 1775 Locust Avenue, Long Beach**

MLS® #25543763

**\$2,019,000**

5 Bedroom, 2.00 Bathroom, 7,176 sqft

Residential Income on 0 Acres

N/A, Long Beach,

PRICE REDUCED \$30K - and PRICED TO SELL. Currently under a 9 GRM and 7.1% CAP with upside to under an 8 GRM and 8.4% CAP. 9 units in Long Beach. Excellent unit mix for the area. Well-maintained and professionally managed property. Property is subject to AB 1482 Rent Control (5% + CPI increase allowed). 4 garages in the rear. On-site laundry. A number of units here are rented to Section 8 and Housing Programs - rents could easily be increased based on Payment Standards for the 90813 zip code. The 4 garages in rear could potentially be converted to ADU's - Buyer to verify. Qualified Buyers can put down as little as 25% on a new loan. Earn over 10% cash on cash against in place rents, and over 15% cash on cash at market. EMAIL LISTING AGENT FOR MORE INFO INCLUDING A RENT ROLL AND OM.



Built in 1962

## **Essential Information**

MLS® #	25543763
Price	\$2,019,000
Bedrooms	5
Bathrooms	2.00
Square Footage	7,176
Acres	0.17
Year Built	1962
Type	Residential Income

Status	Closed
Listing Agent	Jonathan Swire
Listing Office	The Agency

## Community Information

Address	1775 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	Assigned
Garages	Assigned

## Interior

Heating	Wall Furnace
Cooling	None
# of Stories	2
Stories	Two

## Additional Information

Date Listed	May 27th, 2025
Days on Market	169
Zoning	LBR4R
Short Sale	N
RE / Bank Owned	N

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