

\$1,895,000 - 154 Elm Avenue, Long Beach

MLS® #NP24250696

\$1,895,000

0 Bedroom, 0.00 Bathroom,
Residential Income on 0 Acres

Downtown (DT), Long Beach,

Prime Mixed-Use Investment Opportunity in
Downtown Long Beach

Located in the vibrant East Village of Downtown Long Beach, this mixed-use building offers an exceptional investment opportunity. Situated on Elm & Broadway, just two blocks from the Long Beach Convention Center and steps from the bustling Pine Avenue with its restaurants and nightlife, this property is in the heart of a high-demand area with significant potential.

The building consists of four commercial business tenants on the ground floor, generating reliable income, along with 11 rented residential units above—10 studios and 1 one-bedroom—currently on month-to-month leases. Note: 10 of the residential units do not have private bathrooms 2 are shared upstairs. With a solid CAP rate over 6%, this property offers a strong return on investment. All units are due for increases as soon as the new owner decides. The units above have a motel designation, offering future flexibility for potential conversion.

This property is professionally managed, ensuring ease of ownership and maintenance. For buyers interested in converting the units to a motel or renovating, new management services will be available to facilitate a smooth transition and maximize the property's potential with rent increases and renovation.



The building itself is a beautiful brick structure, adding to the character of the East Village while providing a robust and low-maintenance asset for the investor.

This is an excellent opportunity to acquire a mixed-use property in one of Long Beach’s most vibrant areas. Buyer to verify all details, including the motel designation with city permitting and financials.

Built in 1921

Essential Information

MLS® #	NP24250696
Price	\$1,895,000
Bathrooms	0.00
Acres	0.09
Year Built	1921
Type	Residential Income
Sub-Type	Mixed Use
Status	Closed
Listing Agent	Joshua Coburn
Listing Office	Chamberlain Real Estate

Community Information

Address	154 Elm Avenue
Area	4 - Downtown Area, Alamitos Beach
Subdivision	Downtown (DT)
City	Long Beach
County	Los Angeles
Zip Code	90802

Amenities

Parking	Community Structure, None
Garages	Community Structure, None
Pool	None

Exterior

Lot Description	Corner Lot, No Landscaping, Rectangular Lot
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Interior

Interior	Carpet, Laminate
Interior Features	All Bedrooms Up, Multiple Staircases
Appliances	Microwave
Heating	Central, Wall Furnace
Cooling	Wall/Window Unit(s)
Fireplaces	None
# of Stories	2

Additional Information

Date Listed	December 11th, 2024
Days on Market	38
Zoning	LBPD30
Short Sale	N
RE / Bank Owned	N

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