

\$1,380,000 - 1407 Obispo Avenue, Long Beach

MLS® #NP25096923

\$1,380,000

10 Bedroom, 6.00 Bathroom,
Residential Income on 0 Acres

N/A, Long Beach,

1407 Obispo Avenue is a 6-unit multifamily offering located in the heart of Long Beach's Eastside neighborhood. The property consists of a front fourplex with (4) 2-bedroom, 1-bath units, each featuring in-unit laundry, and a rear duplex with (2) 1-bedroom, 1-bath units positioned above four single-car garages. The garage structure presents a future opportunity for ADU conversion or added income (buyer to verify).

With current rents approximately 27% below market and an attractive price per square foot of just \$282, this asset offers immediate upside through strategic renovations and tenant turnover. The property is priced at a 12.06 GRM on existing income, with a projected 9.49 GRM at market rents, offering a compelling return profile in a supply-constrained submarket.

Residents benefit from proximity to Pacific Coast Highway retail, Recreation Park, Long Beach City College, and the shops and dining along Retro Row. With rising housing costs and ongoing demand for well-located rental units, 1407 Obispo Avenue offers a rare opportunity to acquire a value-add asset with strong long-term upside.

Built in 1929

Essential Information



MLS® #	NP25096923
Price	\$1,380,000
Bedrooms	10
Bathrooms	6.00
Acres	0.17
Year Built	1929
Type	Residential Income
Sub-Type	Apartment
Status	Closed
Listing Agent	Kacey Taormina
Listing Office	Compass

Community Information

Address	1407 Obispo Avenue
Area	3 - Eastside, Circle Area
Subdivision	N/A
City	Long Beach
County	Los Angeles
Zip Code	90804

Amenities

Parking Spaces	4
# of Garages	4
Pool	None

Exterior

Lot Description	Rectangular Lot
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Interior

# of Stories	2
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Additional Information

Date Listed	April 30th, 2025
Days on Market	75
Zoning	LBR2N
Short Sale	N
RE / Bank Owned	N

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