

# **\$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 Beachâ€™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 |
|-----------------|-----------------|

## Interior

|              |   |
|--------------|---|
| # of Stories | 2 |
|--------------|---|

## Additional Information

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

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