

\$2,250,000 - 1495 Cedar Avenue, Long Beach

MLS® #SB25099702

\$2,250,000

1 Bedroom, 13.00 Bathroom,
Residential Income on 0 Acres

Washington, Long Beach,

Just reduced! Super high yield 14-unit apartment opportunity at a 7% cap rate and 9.2X GRM on actual rents. At only \$160k/door this property qualifies for 75% LTV purchase financing (\$562K down) and will deliver an 11% cash on cash return at a 7.5% cap rate after only one rent increase. 12 studios and two 1BD/1BA units in 5,276 rentable square feet on a 7,419 square foot lot. Significant renovations and capital improvements done including new separately metered complete electrical system, foundation earthquake retrofit, and most interiors are remodeled. Community laundry room plus 5 garages for additional income or ADU potential.

Convenient location in the Washington neighborhood directly across the street from Washington Middle School, currently undergoing a massive \$176 million reconstruction project. Excellent transit access only a few blocks to the metro blue line rail station, PCH, and the 710 freeway. Just 7 blocks North of Downtown Long Beach, with ongoing new developments of over \$8 billion. Over 60% of households within 5 miles are renters with an average household income of over \$94,000 (CoStar). Walk Score 86/100.

Built in 1923

Essential Information

MLS® #

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Price	\$2,250,000
Bedrooms	1
Bathrooms	13.00
Acres	0.17
Year Built	1923
Type	Residential Income
Sub-Type	Apartment
Style	Mediterranean
Status	Closed
Listing Agent	Anthony Walker
Listing Office	Buckingham Investments, Inc

Community Information

Address	1495 Cedar Avenue
Area	4 - Downtown Area, Alamitos Beach
Subdivision	Washington
City	Long Beach
County	Los Angeles
Zip Code	90813

Amenities

Parking Spaces	5
Parking	Door-Single, Garage, Garage Faces Rear
# of Garages	5
Garages	Door-Single, Garage, Garage Faces Rear
View	None
Pool	None
Security	Smoke Detector(s)

Exterior

Exterior	Stucco
Lot Description	Rectangular Lot
Roof	Flat
Construction	Stucco
Foundation	Raised

Interior

Interior	Laminate
Interior Features	Unfurnished

Appliances	Gas Oven, Gas Range
Heating	Wall Furnace
Cooling	None
Fireplaces	None
# of Stories	2
Stories	Two

Additional Information

Date Listed	April 22nd, 2025
Days on Market	53
Zoning	LBR4N
Short Sale	N
RE / Bank Owned	N

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