

# EXCLUSIVE LISTING

2185-89 Pacific Ave, Long Beach, CA 90806

6-unit Value add, High Cash-on-cash return (over 10% on Year-1) with Upside potential, Opportunity Zone, Long-time owner



GROWTH INVESTMENT GROUP



## Property Overview

Subject Property:	2185-89 Pacific Ave, Long Beach, CA 90806
Price:	\$1,600,000
Price Per Unit:	\$267,000
Price Per SqFt:	\$242
Cap Rate:	5.61%
GRM:	12.36
Year Built:	1958
Building Area:	6,612 SF
Lot Size:	4,708 SF
APN#:	7205-028-018
Number of Units:	6 Units
Unit Mix:	1 x 2B+1.5B 1 x 2B+2B 2 x 1B+1B 2 x RETAIL

## INVESTMENT & PROPERTY HIGHLIGHTS

- A RARE High CASH FLOW investment; more than  $\pm 10\%$  Y1 CASH-ON-CASH return levered, PLUS significant upside potential!
- Long-time owner since 1994! Owner is exiting California real estate market!
- Extremely attractive investment offering high CAP Rate, low price per SF with significant upside potential.
- OPPORTUNITY ZONE investment!
- Excellent frontage on Pacific Ave with  $\pm 15,000$  traffic volume/day
- Prime value-add deal (most tenants are month to month) with significant upside
- Full occupancy possibility (seller will leaseback retail unit)
- Strategic location on Pacific Ave; minutes from Downtown Long Beach and the beach area; nearby markets, shopping centers, public transportation and Metro Blue Line station
- Two story mixed use with 4-units apartment on 2nd floor
- Large building size and large units
- Excellent unit mix with 2 x 2bed, 2 x 1bed, and 2 retail units.
- Each unit is individually metered for electricity and gas, 3 garages that can be rented out, shared laundry area
- Several apartment units have been upgraded

Listed By:

**HAN WIDJAJA CHEN**  
Justin McCardle

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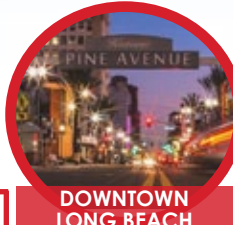
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Walk Score  
**86**

**Very Walkable**

Most errands can be accomplished on foot.

OPPORTUNITY  
ZONES

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