

# **\$3,599,000 - 1918 Chestnut Avenue, Long Beach**

MLS® #OC22247751

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**\$3,599,000**

0 Bedroom, 0.00 Bathroom,  
Residential Income on 0 Acres

Wrigley Area (WR), Long Beach,

**\$400,000 PRICE REDUCTION! ATTENTION INVESTORS and 1031 EXCHANGE BUYERS!**  
**POTENTIAL:** Premium custom built with excellent floor plans, 12 units in the coastal city of Long Beach. Close to downtown, schools, memorial hospital, shopping and entertainment areas, close to Metro Line, 405 and 710 freeways. Building has over 10,000 sq ft of livable area over its 12 units. Here are 10 reasons why this can be the best investment in Long Beach!

1. More than 56% rental increase potential giving 6.7% Cap Rate (absentee owners).
2. Largest sq ft per unit in the area.
3. Lowest price per sq ft on sold or listed similar properties.
4. Fully secured and gated, with covered 19 car garage (3 uncovered spots).
5. Beautifully large 12 units, with 9 units 2B/2Ba, 1 unit 2B/1B and only 2 units 1B/1Ba.
6. On-site laundry.
7. Most units maintained well & remodeled (see supplement for details).
8. Custom built in 1987 and well maintained (not the 1930's and 40's).
9. Covered balconies, with some having awesome city views.
10. Extremely desirable and low vacancy rental area. Particularly because of secured and covered parking.

Excellent 1031 Exchange property for investors who want to become an owner in this city, which currently has over \$8B in development occurring.



SUBJECT PROPERTY IS A 1031  
EXCHANGE, NEW PROPERTIES ARE  
IDENTIFIED.

Built in 1987

**Additional Information**

City	Long Beach
County	Los Angeles
Zip	90806
MLS® #	OC22247751
Lot Size	0.19
Neighborhood	Wrigley Area (WR)
Levels	Three Or More
Garages	19
HOA Dues	\$

**Listing Details**

Listing Agent	Mike Sadeghi
Provided By:	Pridemark Group

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