

\$2,650,000 - 227 Lime Avenue, Long Beach

MLS® #SB23036205

\$2,650,000

0 Bedroom, 0.00 Bathroom,
Residential Income on 0 Acres

-, Long Beach,

11 units in the heart of the East Village Arts District priced at only \$240k per door. High yield property for this area at an actual GRM of 13.06 and in place cap rate of 4.8% with an upside to a market GRM of 12. Market cap rate of 5.4% less than three blocks to the beach in a coastal walkable Downtown location. Unit mix comprised of 5 studios and 6 one-bedroom units (1 non-conforming). 7 out of 11 units fully upgraded including new kitchens, bathrooms, vinyl floors, paint, and lighting. Just completed exterior refresh and paint job. 2 parking spaces behind the building with enough space to replace with 1 ADU. Located less than 3 blocks to the beach in the East Village Arts District, one of the trendiest neighborhoods in Long Beach. In close proximity to billions of dollars in new development including Shoreline Gateway, Long Beach's new tallest building. Tenants can enjoy cafes, galleries, bars, restaurants, the Long Beach Art Walk, and much more only steps from the front door.



Built in 1923

Additional Information

City	Long Beach
County	Los Angeles
Zip	90802
MLS® #	SB23036205

Lot Size	0.09
Neighborhood	-
Levels	Two
HOA Dues	\$

Listing Details

Listing Agent	Anthony Walker
Provided By:	Buckingham Investments, Inc

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