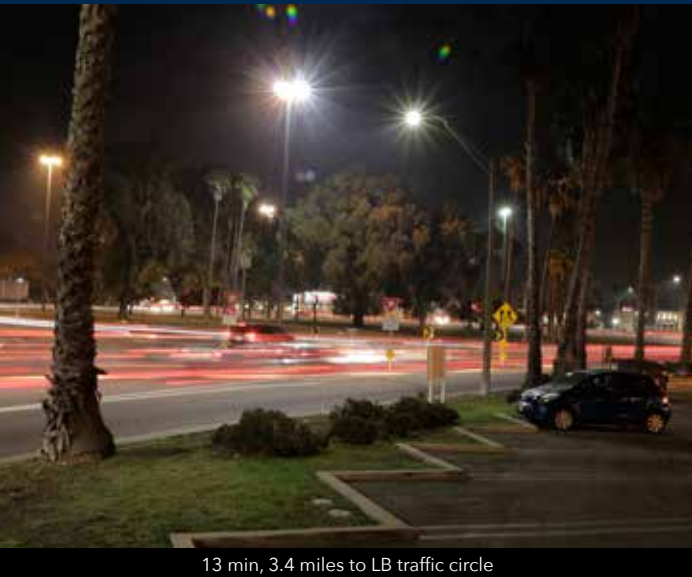


FOR VALUE ADDED INVESTORS,

12 unit multi-family investment property with attractive upside in rents located in historic Wrigley area.



13 min, 3.4 miles to LB traffic circle



9 min, 1.9 miles to Downtown Long Beach



10 min, 1.8 miles to Pine Ave. Long Beach

EXECUTIVE SUMMARY

Welcome to 2014 Chestnut, a 12 unit multi-family apartment community immediately adjacent to the historic South Wrigley area of Long Beach. Centrally located near the intersection of East 20th street and Pacific Ave, minutes North of East Pacific Coast Highway, this investment property's location has broad appeal to future tenants. Public transportation is within walking distance and shops, services and restaurants are equally close by.

Varied unit mix of 2 two bedrooms, 6 one bedroom and 4 studio apartments meets the needs of wide range of tenants. On-site laundry room, secure gated entry and first and second floor design offers feeling of privacy in the midst of community.

Attractive architectural design, built in 1928 and professional third party management means there is ready potential for adding value, improving units and increasing rents. One recently remodeled unit is proof of the potential of raising rents to reach the properties full potential.

Tour and inspection with accepted offer. Please do not walk the property as tenants are unaware of the sale.

For more information, contact Arnold Ng, MBA, CCIM Direct: 310 714 9500, ang@apexcir.com





UNIQUE FEATURES

6584 Square Feet/7012 Square Feet Land
12 Unit Attractive Unit Mix

- 4 studios, one bath
 - 6 one bedroom, one bath
 - 2 two bedroom, one bath
- › Attractive architectural design
 - › Professionally managed
 - › Separately metered
 - › Upside in rents
 - › South Wrigley area
 - › Strong rental market
 - › No rent control
 - › Offered at: \$1,995,000
 - › \$166,250/unit



SALES COMPARABLES



935-937 N. WASHINGTON PLACE, 90813

Sold on 12/1/2017
\$1,915,000
\$323.93 per square foot
\$191,500 per unit



1830-1838 E. 7TH STREET, 90813

Sold on 7/7/2017
\$1,825,000
\$301.45 per square foot
\$165,909 per unit



1308 E. 7TH STREET, 90813

Sold on 6/9/2017
\$1,800,000
\$304.05 per square foot
\$180,000 per unit



ADDITIONAL KEY BENEFITS OF

2014 CHESTNUT AVE. LONG BEACH, CA. 90806

- For value added investor, anticipated 38% significant upside in rents 9 of 12 units on month to month
- 83% on month to month
- Separately metered for electricity and gas
- Private courtyard entrance front/rear
- On location laundry facility
- First and second floor design
- Gated access/entry/exiting
- Walking distance to Pacific Ave.
- Residential homes in close proximity
- 100% percent leased, fully occupied

ABOUT THE LONG BEACH AREA:

Enter the following address in your web browser for the latest information on Long Beach:

<http://www.longbeach.gov/pages/city-news/2017-year-in-review/>



ABOUT THE WRIGLEY AREA:

The Wrigley area of Long Beach, recognized as one of the very first communities in Long Beach, is named after William Wrigley the chewing gum magnate known to have built homes in the area in 1929. The solidly built homes in the Wrigley area are in ever increasing demand as a result of being well located within the City of Long Beach. This South Wrigley location features easy access to public transportation and a local commercial area within walking distance where local business owners are eager to cater to the needs of local residents.

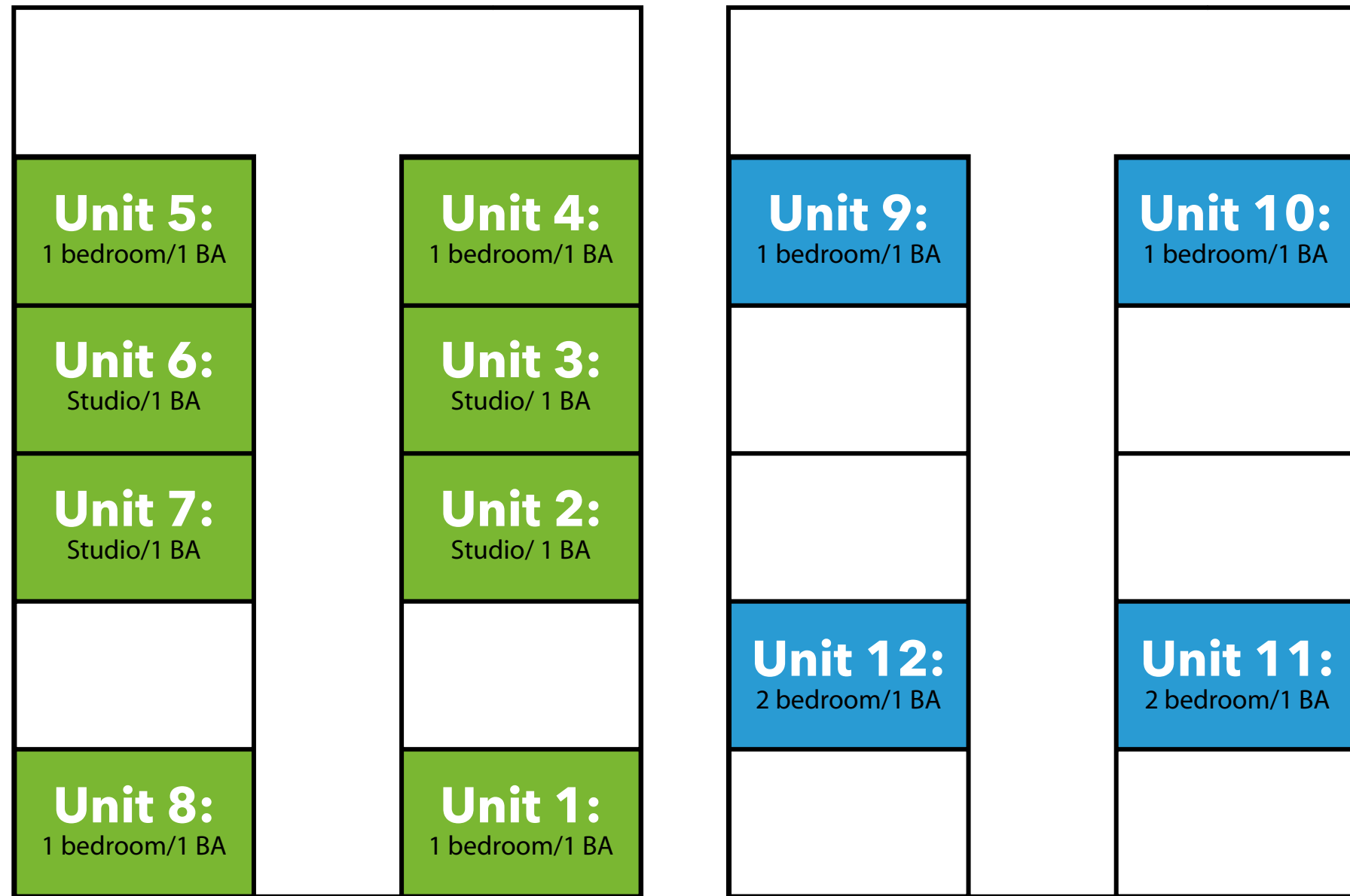
Young families have moved into the area which is known historically as a 12 acre development of Spanish Colonia Revival homes. The community spirit is "alive and well", demonstrated by the 64th Annual Daisy Ave. Christmas Tree Lane Parade held this past

December 2017, recognized as a tradition and source of neighborhood pride. The Wrigley zip code of 90806 covers the Wrigley Heights, South Wrigley Sunrise and Poly High neighborhood as well as the Kilroy Center near the Long Beach Airport.

Wrigley is recognized as one of the more desirable area within the City, offering owners a changing demographic and characterized by homes with historic value and significance. Owners take care of their homes in the area and there is a neighborhood association with a voice to represent the interests of property owners today and in the future. Cultural diversity and younger demographics continue to infuse the area with energy and change. These socioeconomic and demographics fuels the demand for places to live which are easily accessible, attractive with features that meet the needs of a diverse population.

The Wrigley area is not only known for historical significance but contemporary interests as well, located strategically to growth areas, bordering Long Beach's revitalized downtown area just 2 miles south. The downtown area is known for the 520 million New Long Beach Civic Center Project which will replace the old city hall and provide efficient new offices for the Port of Long Beach including a new city library and retail marketplace and park. The downtown area is also served by a 752 million dollar, 22 mile metro rail blue line carrying over 28 million riders per year as of 2013.

The blue line has a direct path from Long Beach to Downtown Los Angeles. The exciting downtown Long Beach area features fine dining, retail, hotel and a vibrant night life yet still in close proximity to class A office space near the iconic Pine Street.



FRONT OF BUILDING

■ Downstairs

■ Upstairs

PROJECTS UNDER CONSTRUCTION:

- Douglas Park:
 - Pacific Point East, three industrial buildings totaling 482,838 sq. ft.
 - The Terminal, four two-story office buildings
- Long Beach Exchange, a 26-acre shopping center with 266,049 sq. ft. of commercial floor space (3991 N. Lakewood Blvd.)
- 2nd + PCH, a commercial project consisting of 244,000 sq. ft. of retail/restaurant space (6400 E. Pacific Coast Hwy.)
- Riverwalk, a planned community with 131 single-family homes (4747 Daisy Ave.)
- 36 residential units and retail space (1570-1598 Long Beach Blvd.) Habitat for Humanity project with four single-family homes for low-income homebuyers (1950-1960 Henderson Ave.)
- AMLI Park Broadway, 220 new residential units and commercial lease space (245 W. Broadway)
- Long Beach Professional Building, an adaptive reuse of a designated landmark building with 49 residential units for senior-assisted living (117 E. 8th St.)
- Huxton, 40 residential townhomes (227 Elm Ave.)
- The Pacific, 163 residential units (230 W. 3rd St.)
- The Alamitos, 136 residential units and retail/restaurant space (101 Alamitos Ave.)
- The Linden, 49 residential units (434 E. 4th St.)
- Oceanaire, 216 residential units (150 W. Ocean Blvd.)
- Serenade Modern Flats, 94 residential units and retail space (442 W. Ocean Blvd.)
- Sonata Modern Flats, 113 residential units (207 Seaside Way)
- The Beacon, 161 residential units for low-income seniors and veterans at risk of homelessness (1201-1235 Long Beach Blvd.)
- Ocean View Tower, an adaptive reuse of the former Verizon Building with 94 residential units and retail space (200 W. Ocean Blvd.)



UNIT MIX

UNIT NUMBER	SIZE	CURRENT RENT	PSF	DESCRIPTION	MARKET RENT
1	475	\$867.00	\$1.83	1 bed/1bath	1100
2	375	\$995.00	\$2.65	Studio/1ba	995
3	375	\$695.00	\$1.85	Studio/1ba	995
4	425	\$895.00	\$2.11	1 bed/1bath	1100
5	475	\$850.00	\$1.79	1 bed/1bath	1100
6	375	\$695.00	\$1.85	Studio/1ba	995
7	375	\$695.00	\$1.85	Studio/1ba	995
8	475	\$795.00	\$1.67	1 bed/1bath	1100
9	475	\$995.00	\$2.09	1 bed/1bath	1100
10	475	\$795.00	\$1.67	1 bed/1bath	1100
11	675	\$995.00	\$1.47	2 bed/1 bath	1500
12	675	\$1,195.00	\$1.77	2 bed/1 bath	1500

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2014 CHESTNUT AVE. LONG BEACH, CA. 90806
MULTI-FAMILY INVESTMENT PROPERTY

INVESTMENT SUMMARY

- > Price: \$1,995,000
- > Down Payment: 40% \$798,000
- > APN: 7209-025-010
- > Number of Units: 12
- > Building Size: 6584
- > Lot size: 7,012
- > Current Cap Rate: 3.1%
- > Pro-Forma Cap Rate: 4.7%
- > Market GRM: 12.54
- > Approx. upside in rents: 38%

NEW FINANCING SCENARIO:

- > Loan Amount: \$1,197,000
- > Term: 5 year fixed, 4.5%: \$6,065.02
- > Annual Payment: \$72,780.27
- > Loan to Value: 60%
- > Amortization: 30 years
- > Debt Coverage Ratio: 1.30

MARKET PRO-FORMA RENT VS. ACTUAL

UNIT	MARKET	ANNUALLY
1	\$1100.00	\$13200.00
2	\$995.00	\$11940.00
3	\$995.00	\$11940.00
4	\$1100.00	\$13200.00
5	\$1100.00	\$13200.00
6	\$995.00	\$11940.00
7	\$995.00	\$11940.00
8	\$1100.00	\$13200.00
9	\$1100.00	\$13200.00
10	\$1100.00	\$13200.00
11	\$1500.00	\$18000.00
12	\$1500.00	\$18000.00
Gross Potential Rental Income		\$162960.00 (38% increase)
Less vacancy allowance 3%		\$4888.80
Add Laundry		\$1000.00
Gross Potential Income		\$159071.20
EXPENSES		
Real Estate Taxes		\$24,937.50
Property Insurance		\$3800.00
Management Fee		\$7953.00
Repairs and Maintenance		\$17269.00
Gardening		\$1500.00
Licenses		\$747.19
SCE house meter		\$636.23
Wash		\$1250.16
Advertising		\$600.00
City of LB Trash		\$7007.00
Fire protection		\$85.00
Total Expenses		\$65,785.08
Net Operating Income		\$93,286.12
Pro-Forma Cap Rate		4.7%
GRM		12.54



DEMOGRAPHICS

- > Number of households: 12,664
- > Median Age: 32.47
- > Estimated Population: 44,096
- > Status: 38% married, 45% single
- > Average household income: \$60,621/year
- > Commute: 83% drive, 11% public transportation
- > Schools: Washington Middle School, .6 miles, Robinson Academy, .74 miles, Long Beach Polytechnic High School, .7 miles. Clear Passage Educational Center, 1.05 miles, Juan Rodriguez Cabrillo High School 1.16 miles.

CURRENTLY AVAILABLE 10-12 UNITS IN LONG BEACH

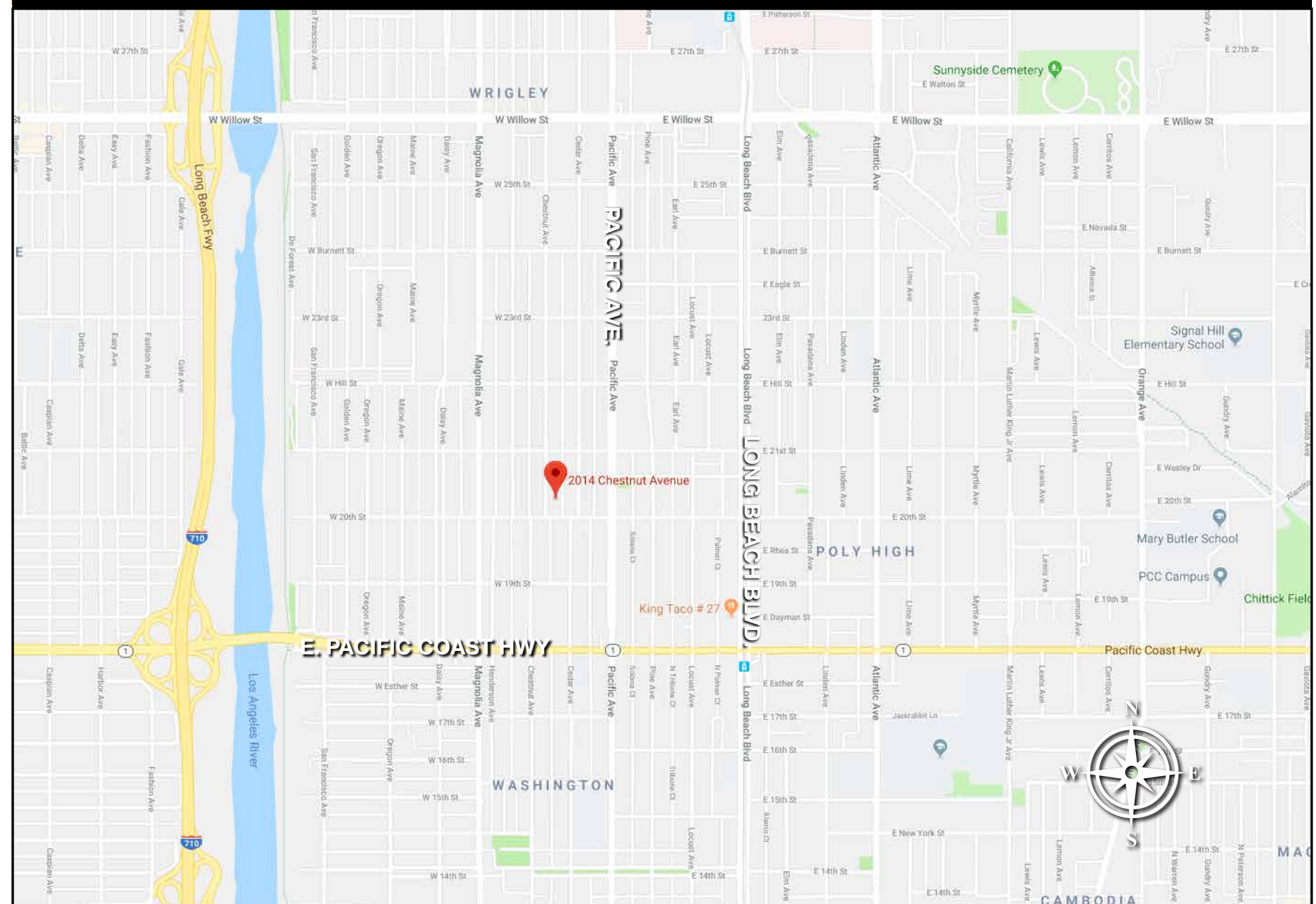
ADDRESS	CITY	ZIP	SIZE	LAND	AGE	UNITS	PRICE	PRICE/UNIT	PRICE PSF	STATUS
329 W. 14th Street	Long Beach	90813	7676	6969	1987	10	\$2,195,000.00	\$219,500.00	\$286	Active
1309 Appleton Street	Long Beach	90802	9288	8276	1957	12	\$4,100,000.00	\$341,666.67	\$441	Active
1415 Cedar Ave.	Long Beach	90813	6922	6534	1949	10	\$2,100,000.00	\$210,000.00	\$303	Active
1731 Chestnut Ave.	Long Beach	90813	3902	7504	1923	12	\$1,550,000.00	\$129,166.67	\$397	Active
5558-5562 Dairy Ave.	Long Beach	90805	7712	8276	1961	12	\$2,000,000.00	\$166,666.67	\$259	Escrow
1323 Dawson Ave.	Long Beach	90804	5308	6534	1923	12	\$1,790,000.00	\$149,166.67	\$337	Active
2014 Chestnut Ave. (Subject)	Long Beach	90806	6801	7009	1928	12	\$1,995,000.00	\$166,250.00	\$293	Newly listed

Source Data: Co Star January 2018

SOLD COMPARABLES 10-12 UNITS IN LONG BEACH PAST 6 MONTHS

										Close of Escrow
1750 Pine Street	Long Beach	90813	6506	7579	1961	10	\$1,700,000.00	\$170,000.00	\$261	9/13/17
366 Walnut Ave.	Long Beach	90802	5974	9771	1923	11	\$2,225,000.00	\$202,272.73	\$372	10/6/17
935-937 N. Washington Place	Long Beach	90813	5912	6098	1965	10	\$1,915,000.00	\$191,500.00	\$324	12/1/17
1308 E. 7th Street	Long Beach	90813	5920	5920	1923	10	\$1,800,000.00	\$180,000.00	\$304	6/9/17
1830-1838 E. 7th Street	Long Beach	90813	6054	11687	1921	11	\$1,825,000.00	\$165,909.09	\$301	7/7/17
1470 Elm Ave.	Long Beach	90813	6072	7593	1959	10	\$1,850,000.00	\$185,000.00	\$305	9/8/17
1030 Magnolia Ave.	Long Beach	90813	5064	5064	1923	10	\$2,022,000.00	\$202,200.00	\$399	8/16/17
1765 Obispo Ave.	Long Beach	90804	5340	13993	1954	10	\$1,602,000.00	\$160,200.00	\$300	6/20/17
1827 Orange Ave.	Long Beach	90806	3920	9191	1923	10	\$1,245,000.00	\$124,500.00	\$318	6/23/17

AERIAL MAP



DISCLAIMER & CONFIDENTIALITY AGREEMENT FOR 2014 CHESTNUT AVE. LONG BEACH, CA. 90806-4660

The material contained in this document is confidential, furnished solely for the purpose offering a broker's opinion of value for the property described therein and is not to be copied and/or used for any purpose or made available to any other person without the express written consent of Apex Commercial.

This broker's opinion of value has been prepared to provide the seller(s) with a preliminary value for the property described herein. It does not, however, purport to present all material information regarding the subject property, and it is not a substitute for a thorough due diligence investigation.

Apex Commercial and Seller have not made any investigation of the actual property, the tenants, the operating history, financial reports, leases, square footage, age or any other aspect of the property, including but not limited to any potential environmental problems that may exist and make no warranty or representation whatsoever concerning these issues.

The information contained in this informational package has been obtained from sources we believe to be reliable; however, Apex Commercial and Seller have not conducted any investigation regarding

these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

Any pro formas, projections, opinions, assumptions or estimates used are for example only and do not necessarily represent the current or future performance of the property. Actual performance will vary.

Apex Commercial and sellers recommend that purchasers conduct an in-depth investigation of every physical, environmental and financial aspect of the property to determine if the property meets their needs and expectations including consulting with tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

The Seller retains the right to withdraw, modify or cancel this offer to sell at any time and without any notice or obligation for any reason. Any sale is subject to the sole and unrestricted approval of Seller, and Seller shall be under no obligation to any party until such time as Seller and any other necessary parties have mutually negotiated and executed a contract of sale containing terms and conditions acceptable to Seller and such obligations of Seller shall only be those in such contract of sale.



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