

# LONG BEACH 4-PLEX

508 W 10TH STREET | LONG BEACH | CA 90806

FOR  
SALE



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# EXECUTIVE SUMMARY

Allure Capital Management is pleased to present the opportunity to acquire the Fee Simple Interest in **508 W 10th Street** (the "Property"), a **four-unit, 3,276 square foot multifamily property** located in the heart of **Long Beach, California**. Built in 1921, the Property features timeless architectural character, functional layouts, and an **attached four-car garage**, providing an ideal blend of vintage appeal and investment stability in one of Southern California's most resilient coastal markets.

The Property is centrally situated in **Downtown Long Beach**, offering residents convenient access to major employment hubs, public transit, and the city's thriving entertainment, retail, and dining scene. Its proximity to the **405, 110, and 710 Freeways** ensures strong connectivity to surrounding economic centers including **Downtown Los Angeles, Santa Monica, Anaheim, and Irvine**, while nearby destinations such as **Shoreline Village, the Pike Outlets, and the Port of Long Beach** enhance the area's livability and rental demand.

*508 W 10th Street presents an opportunity for an investor to acquire a value-add asset with meaningful upside through strategic lease-up. Delivered fully vacant, the property allows ownership to selectively choose top-quality tenants and bring all suites to true market rents, creating a clear path toward strong cash flow and long-term value.*



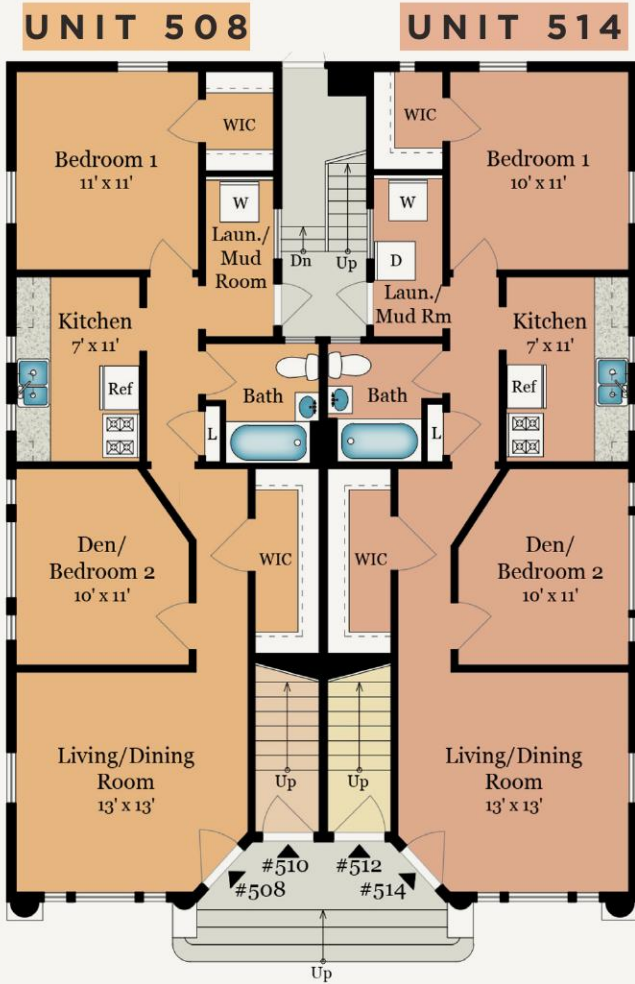


LISTED AT \$1,145,000

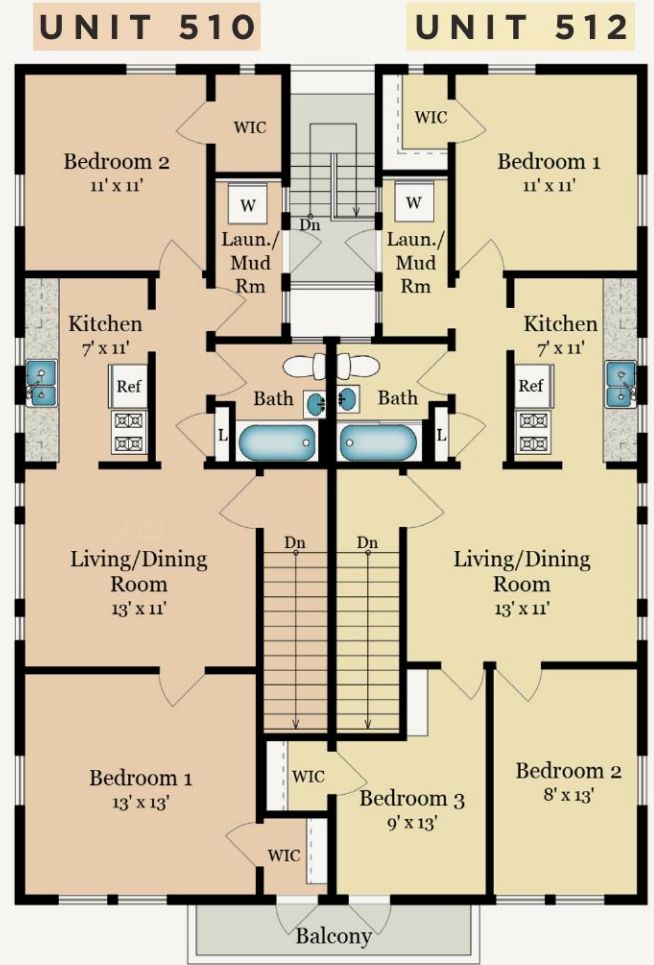
## KEY FEATURES

<b>ADDRESS</b>	508 W 10TH STREET, LONG BEACH, CA 90813
<b>PROPERTY TYPE</b>	MULTIFAMILY
<b>NUMBER OF UNITS</b>	FOUR (4)
<b>YEAR BUILT</b>	1921
<b>NUMBER OF STORIES</b>	TWO (2)
<b>RENTABLE AREA (SF)</b>	3,290 SF
<b>NUMBER OF PARKING SPACES</b>	1.00/UNIT (ATTACHED 4 CAR GARAGE)
<b>LAND AREA</b>	4,648 (0.11 ACRES)
<b>APN #</b>	7272-009-009

# FLOOR PLANS

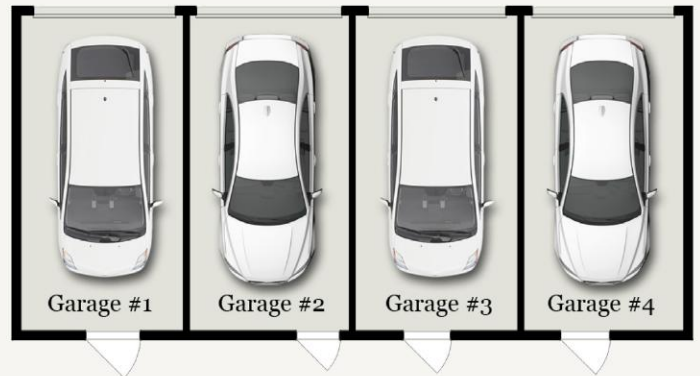


FIRST FLOOR



SECOND FLOOR

UNIT 508	770 SF
UNIT 510	860 SF
UNIT 512	890 SF
UNIT 514	770 SF
DETACHED 4-CAR GARAGE	660 SF
<b>ESTIMATED TOTAL SF</b>	<b>3,950 SF</b>



DETACHED  
4-CAR GARAGE

# RENT ROLL

UNIT #	UNIT TYPE	YEAR REMODELED	UNIT SIZE (A)	ESTIMATED MARKET RENT (\$/MONTH)	ESTIMATED MARKET RENT (\$/SF/MONTH)	MARKET GARAGE RENT (\$/MONTH)	FLAT RATE UTILITY BILL (\$/MONTH)	TOTAL ESTIMATED MARKET RENT
<b>508 (a)</b>	2 BED / 1 BATH	2025	770	\$2,650	\$3.44	\$100	\$200	\$2,950
<b>510 (a)</b>	2 BED / 1 BATH	2025	860	\$2,650	\$3.08	\$100	\$200	\$2,950
<b>512 (a)</b>	3 BED / 1 BATH	2025	890	\$2,750	\$3.09	\$100	\$200	\$3,050
<b>514 (a)</b>	2 BED / 1 BATH	2025	770	\$2,650	\$3.44	\$100	\$200	\$2,950
<b>TOTAL</b>			<b>3,290</b>	<b>\$10,700</b>	<b>\$3.25</b>	<b>\$400</b>	<b>\$800</b>	<b>\$11,900</b>

FOOTNOTES:

(a) ONLY REFLECTS THE RENTABLE AREA PER UNIT AND DOES NOT TAKE INTO CONSIDERATION THE LAUNDRY OR GARAGE/STORAGE AREA.

# FINANCIALS

## ASSUMPTIONS

## PRO FORMA FINANCIALS

### REVENUE

MULTIFAMILY RENT		\$128,400
GARAGE RENT		\$4,800
PET RENT		\$9,600
<b>TOTAL GROSS REVENUE</b>		<b>\$142,800</b>

### OPERATING EXPENSES

GENERAL MULTI-FAMILY OPEX (\$/UNIT)	\$4,500	\$18,000
MANAGEMENT FEE (% OF GROSS REVENUE)	3.00%	\$4,284
PROPERTY TAXES (MILLAGE RATE)	1.269098%	\$18,973
<b>TOTAL OPERATING EXPENSES</b>		<b>\$41,257</b>
<b>NET OPERATING INCOME</b>		<b>\$101,543</b>

<b>OFFERING PRICE</b>	<b>\$1,145,000</b>
<b>GROSS REVENUE MULTIPLIER</b>	<b>8.02</b>
<b>CAPITALIZATION RATE</b>	<b>8.87%</b>

# LONG BEACH/PORTS MULTIFAMILY SUBMARKET OVERVIEW

The Long Beach/Ports Submarket offers a balanced mix of affordability and scale, positioning it as one of the most resilient coastal rental markets in Los Angeles. Current vacancy stands at **5.0%**, modestly above the long-term average of 4.7%, yet well within historical norms. Importantly, renter demand has remained steady, with **470 units absorbed** over the past year, nearly matching the **410 net new units delivered**. This reflects the market's ability to digest supply even during a period of elevated vacancy across the metro. Average asking rents are **\$1,950/month, nearly 15% below the Los Angeles metro average of \$2,340/month**, making the submarket one of the most affordable options for tenants while still delivering stable returns for owners.

Inventory in Long Beach/Ports skews heavily toward older build product, which makes up about **70% of all units**. These communities continue to perform well, with vacancy at just **4.1%** and average asking rents of **\$1,480/month**. Average build properties, comprising roughly **15% of supply**, have aligned with the overall market at **5.0% vacancy** and rents of **\$2,140/month**. By contrast, Class A product—representing only about **10% of inventory** and largely concentrated in Downtown Long Beach—faces higher availability, with vacancy at **10.7%** and average asking rents of **\$3,150/month**. This segmentation highlights the market's diverse renter base and the continued strength of more affordable product.

Investment activity has slowed compared to historical levels, but pricing stability signals renewed confidence. In the past 12 months, the submarket recorded **\$377 million in multifamily transactions**, below the **10-year annual average of \$692 million**. Market pricing has adjusted to **\$310,000/unit**, about **15% below 2022 peak levels**, and cap rates for recent trades are holding in the **5.2%–5.3% range**. Notable deals include the **18-unit 125 Ximeno Ave.**, which sold in July 2025 for **\$5.3 million (\$294K/unit)** at a **5.2% cap rate**, and the **93-unit Harbor Terrace Apartments**, which sold for **\$24.25 million (\$261K/unit)** in late 2024. These transactions illustrate buyer appetite for both value-add opportunities and stabilized assets at attractive entry points.



125 XIMENO AVE



HARBOR TERRACE APTS

Looking forward, the Long Beach/Ports Submarket benefits from its role as a **major employment hub anchored by the Ports of Los Angeles and Long Beach**, which together represent the largest container port complex in the United States. Combined with a growing Downtown office and residential core, relative affordability, and a measured construction pipeline, the submarket is positioned for **stable absorption, resilient occupancy, and long-term rent growth**. For investors, the current environment of softened pricing and steady demand offers an attractive entry point into a coastal market with durable fundamentals and strong long-term prospects.

*Over the past decade, rent growth has been above market-wide movements, seeing average annual growth of 2.6% during this period.*



# TRANSACTION GUIDELINES

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The offering of **508 W 10th** is being conducted exclusively by **Allure Capital Management**. All questions and inquiries should be directed to the Allure Capital Management representatives. Allure Capital Management reserves the right to alter the Transaction Guidelines in their sole discretion. Allure Capital Management will be available to assist prospective investors to arrange on-site inspections to answer any questions related to information contained in this Memorandum. The prospective buyer will be selected by Seller in its sole and absolute discretion based on a variety of factors including, but not limited to:

- Purchase price
- Timing of due diligence and closing periods
- Source of both equity and debt (if applicable) for the transaction

(1)



PURCHASE  
PRICE

(2)



TIMING OF DUE  
DILIGENCE &  
CLOSING PERIOD

(3)



SOURCE OF BOTH  
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This Memorandum includes selected details regarding the Property and the Owner but is not intended to be exhaustive or provide all of the information a potential investor might require to evaluate the Property. The content has been compiled from sources considered reliable; however, it has not been independently verified for accuracy, completeness, or suitability for any specific purpose. All information is provided "as is," without any guarantees or warranties. Some of the information reflects projections based on assumptions about economic trends, market dynamics, competition, and other variables that are inherently uncertain and may not reflect actual or future results.