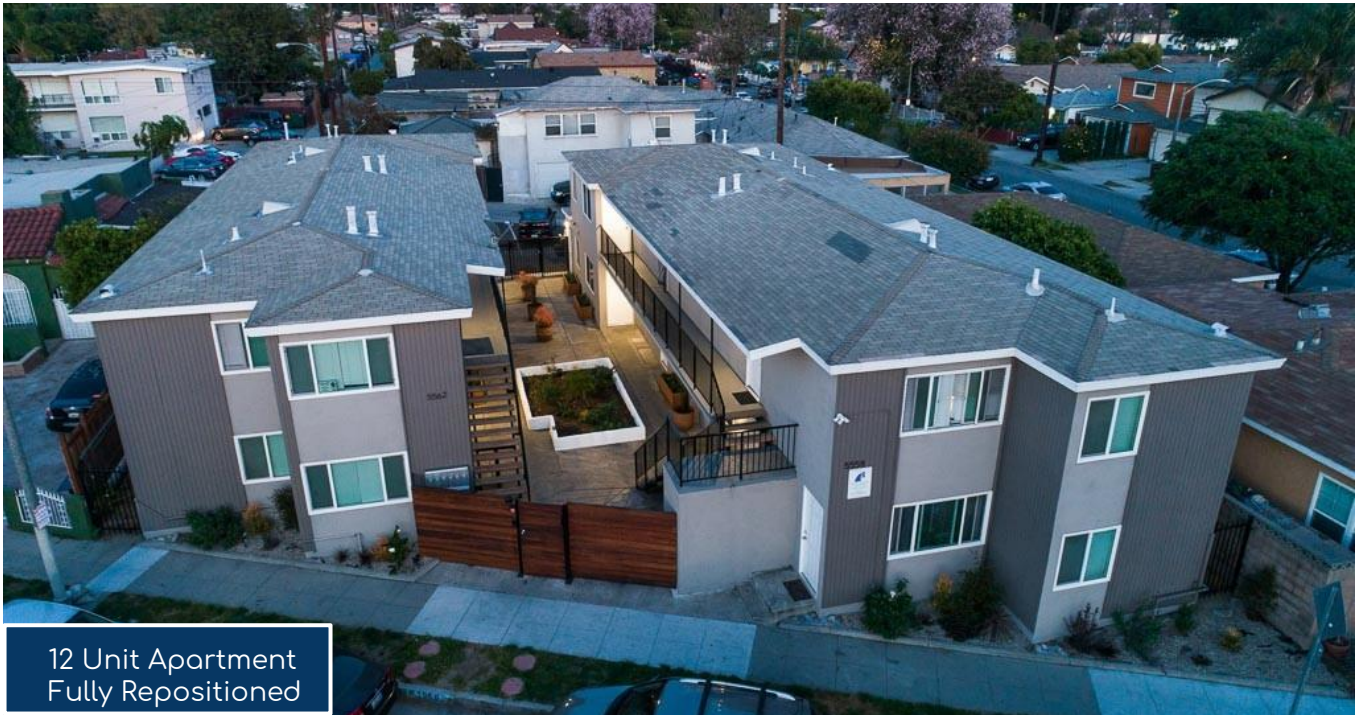


# 12 Unit | Sober Living Facility Conversion

5558-5562 Dairy Ave, Long Beach, CA 90805



12 Unit Apartment Fully Repositioned

*\*Click Picture for video*

## Investment Summary

Purchase Price .....	\$ 1,850,000
Purchase Price Per Unit.....	\$ 154,100
CapX Required .....	\$ 300,000
Total Cost .....	\$ 2,150,000

## Investment Results

Hold period .....	18 Mo
<b>SOLD</b> Price.....	\$2,850,000
Exit Price Per Unit.....	\$237,500
Exit Cap Rate .....	6.0%

## Project Timeline Highlights

### 90 Days

Property 100% Vacant

### 60 Days

Property 100% Complete with Renovations

### 30 Days

Property at 100% Occupancy at Premium Rent Rates

### 180 Days

Property 100% Repositioned

## Property Summary

LJPC, acting as a principal in California Capital Partners LLC (CCP), recently acquired a 12-unit Long Beach apartment complex in March of 2018. The existing property was utilized as a 55-bed sober living facility. LJPC performed acquisition duties, facilitated the relocation of the 50+ tenants, managed the full renovation, and oversaw the re-leasing of the property in the high demand area of Long Beach. The property has been fully renovated and has increased in value by more than 35 percent.