



### PROPERTY OVERVIEW

- ✓ **Property Address:** 445 E Adair St, Long Beach, CA 90805
- ✓ **Property Type:** Single Family — 3bdr/2ba, 1102sqft
- ✓ **Property Condition:** Fair—Needs minor remodeling and improvements
- ✓ **Area:** North Long Beach
- ✓ **Market Value\*:** Comparables support a value of \$270,000
- ✓ **Notable Information:** This property features marble floors in the living room and dining room, and hardwood floors throughout the remainder of the house. Both bathrooms are in good condition and the garage has been converted into an extra room with electricity. The property needs moderate rehab work but overall is in good condition.

*\* Market Value is determined by taking the median price point for recent comparable sales within the last 9 months and ½ mile from the subject*



### THE INVESTMENT OPPORTUNITY

#### **Quick Flip Opportunity Details:**

- |  |   |
|--|---|
| ✓ <b>Purchase Price:</b> \$190,000       | ✓ <b>Total Investment to Value:</b> 76%                     |
| ✓ <b>After Repair Value:</b> \$270,000   | ✓ <b>Liquidation Strategy:</b> Quick Rehab Resale <120 days |
| ✓ <b>Price to Value:</b> 70%             | ✓ <b>Estimated Cash Return:</b> \$65,000 less fees          |
| ✓ <b>Estimated Rehab Costs:</b> \$15,000 | ✓ <b>Estimated Gross Return on Investment:</b> 32%          |
| ✓ <b>Total Investment:</b> \$205,000     |   |

**Investment Outlook:** This is a quiet residential neighborhood that is highly demanded by small working class families. This property has already generated interest from end buyers in its current condition at \$240,000. However with minor rehab work to the kitchen and cosmetic improvements to the remainder of the house, we believe it can be sold at or above our estimated after repair value.

*\*The views expressed herein are only opinions. You are encouraged to do your own due diligence prior to making any investment decision.*

**For more information about this or any of our investment opportunities please contact us at 800-915-6860 or [invest@arrowcapitalgroup.com](mailto:invest@arrowcapitalgroup.com)**

# 445 E Adair St. Investment Analyzer

## Buy/Flip Analysis

### Property Information

Location	445 E Adair St, Long Beach, CA 90805			Year Built	1977	Condition:	Fair
Type:	SFR	Sq. Ft.:	1,102	Lot Size:	2,925	Area Rating:	B-
Bed/Bath	3./2	Other		Purchased:	12/29/2010	Sold:	n/a

Market Value:	\$270,000
Buy price:	\$190,000
Price/Value	70.4%

\* Market data available upon request

Conservative		Expected	
Project Investment and Costs		Project Investment and Costs	
Buy Price:	\$190,000	Buy Price:	\$190,000
*Rehab:	\$20,000	*Rehab:	\$15,000
Property Taxes Paid:	\$1,688	Property Taxes Paid:	\$844
Eviction/CFK:	\$0	Eviction/CFK:	\$0
Legal Filings:	\$40	Legal Filings:	\$40
Closing Costs:	\$2,700	Closing Costs:	\$2,700
Deed/Ins/Utilities:	\$810	Deed/Ins/Utilities:	\$810
<b>Total Investment:</b>	<b>\$215,238</b>	<b>Total Investment:</b>	<b>\$209,394</b>
Investment to Value Ratio:	79.72%	Investment to Value Ratio:	77.55%
*Rehab cost breakdown available upon request		*Rehab cost breakdown available upon request	
Profit Projection		Profit Projection	
Sales Price:	\$250,000	Sales Price:	\$270,000
Sales Commission:	\$6,250	Sales Commission:	\$6,750
Total Investment:	\$215,238	Total Investment:	\$209,394
<b>Projected Gross Profit:</b>	<b>\$28,513</b>	<b>Projected Gross Profit:</b>	<b>\$53,856</b>
*Sales Expense is 4% of estimated sales price		*Sales Expense is 4% of estimated sales price	
<b>Total Project return:</b>	<b>13.25%</b>	<b>Total Project return:</b>	<b>25.72%</b>
<b>**Projected Annual Return</b>	<b>46.36%</b>	<b>**Projected Annual Return:</b>	<b>90.02%</b>

\*\* Projected Annual returns are based on a 3 1/2 month sales cycle.

*\*All Projections are estimated figures solely for example purposes and should not be construed as accurate. You are encouraged to conduct your own due diligence prior to making any investment decision.*

## Property Detail Report

### Subject Property

**445 E Adair St  
Long Beach, CA 90805-3451  
Los Angeles County**



 Bank Owned

### Owner Info:

Owner Name: : <b>Federal Natl Mtg Assn Fnma</b>	Recording Date: : <b>12/21/2004</b>
Tax Billing Address: : <b>445 E Adair St</b>	Annual Tax: : <b>\$2,680</b>
Tax Billing City & State: : <b>Long Beach CA</b>	County Use Code: : <b>Single Family Resid</b>
Tax Billing Zip: : <b>90805</b>	Universal Land Use: : <b>SFR</b>
Tax Billing Zip+4: : <b>3451</b>	

### Location Info:

Zoning: : <b>Lbr1n</b>	Census Tract: : <b>5703.01</b>
Tract Number: : <b>5992</b>	Carrier Route: : <b>C009</b>
School District: : <b>Long Beach</b>	Old Map: : <b>65-C6</b>
TGNO: : <b>765-E1</b>	

### Tax Info:

Tax ID: : <b>7125-010-046</b>	Total Assessment: : <b>\$225,900</b>
Tax Year: : <b>2010</b>	% Improv: : <b>31%</b>
Annual Tax: : <b>\$2,680</b>	Tax Area: : <b>4992</b>
Assessment Year: : <b>2010</b>	Legal Description: : <b>Tr=5992 Lot 34</b>
Land Assessment: : <b>\$156,200</b>	Lot Number: : <b>34</b>
Improved Assessment: : <b>\$69,700</b>	Block ID: : <b>4</b>

### Characteristics:

Lot Frontage: : <b>25</b>	Lot Depth: : <b>117</b>
Heat Type: : <b>Central</b>	Lot Acres: : <b>.0671</b>
Lot Sq Ft: : <b>2,925</b>	Garage Type: : <b>Carport</b>
Garage Capacity: : <b>2</b>	Style: : <b>Conventional</b>
Building Sq Ft: : <b>1,102</b>	Roof Material: : <b>Composition Shingle</b>
Roof Shape: : <b>Gable</b>	Stories: : <b>1</b>
Interior Wall: : <b>Drywall</b>	Exterior: : <b>Stucco</b>
Total Units: : <b>1</b>	Total Rooms: : <b>5</b>

Foundation: : **Slab**  
Total Baths: : **2**  
Year Built: : **1977**  
Topography: : **Rolling/Hilly**  
Other Rooms: : **Living Room**  
Sewer: : **Type Unknown**

Bedrooms: : **3**  
Full Baths: : **2**  
Effective Year Built: : **1977**  
Other Impvs: : **Shed**  
Equipment: : **Range Oven, Dishwasher**  
Price Per Sq Ft: : **\$319.42**

#### Last Market Sale:

Recording Date: : **12/21/2004**  
Settle Date: : **11/15/2004**  
  
Sale Price: : **\$352,000**  
Document No: : **3296643**

Deed Type: : **Grant Deed**  
Owner Name: : **Federal Natl Mtg Assn  
Fnma**  
Seller: : **Mote Loyd B**

#### Sales History:

Recording Date: : <b>06/24/2010</b>	<b>10/02/2006</b>	<b>12/21/2004</b>	<b>03/22/2002</b>
Sale Price: : <b>\$421,689</b>		<b>\$352,000</b>	<b>\$174,000</b>
Nominal: :	<b>Y</b>		
Buyer Name: : <b>Federal Natl Mtg Assn Fnma</b>	<b>Moreno Irma A</b>	<b>Moreno Irma A O</b>	<b>Mote Lloyd B</b>
Seller Name: : <b>Quality Loan Service Corp</b>	<b>Moreno Irma A O</b>	<b>Mote Loyd B</b>	<b>Westhaven Llc</b>
Document No: : <b>863685</b>	<b>2184236</b>	<b>3296643</b>	<b>691702</b>
Document Type: : <b>Trustee's Deed</b>	<b>Grant Deed</b>	<b>Grant Deed</b>	<b>Grant Deed</b>

#### Mortgage History:

Mortgage Date: :	<b>10/02/2006</b>	<b>10/02/2006</b>	<b>12/21/2004</b>
Mortgage Amt: :	<b>\$358,400</b>	<b>\$44,000</b>	<b>\$281,600</b>
Mortgage Lender: :	<b>Indymac Bk Fsb</b>	<b>Indymac Bk Fsb</b>	<b>Professional Mtg Inc</b>
Mortgage Type: :	<b>Conventional</b>	<b>Conventional</b>	<b>Conventional</b>

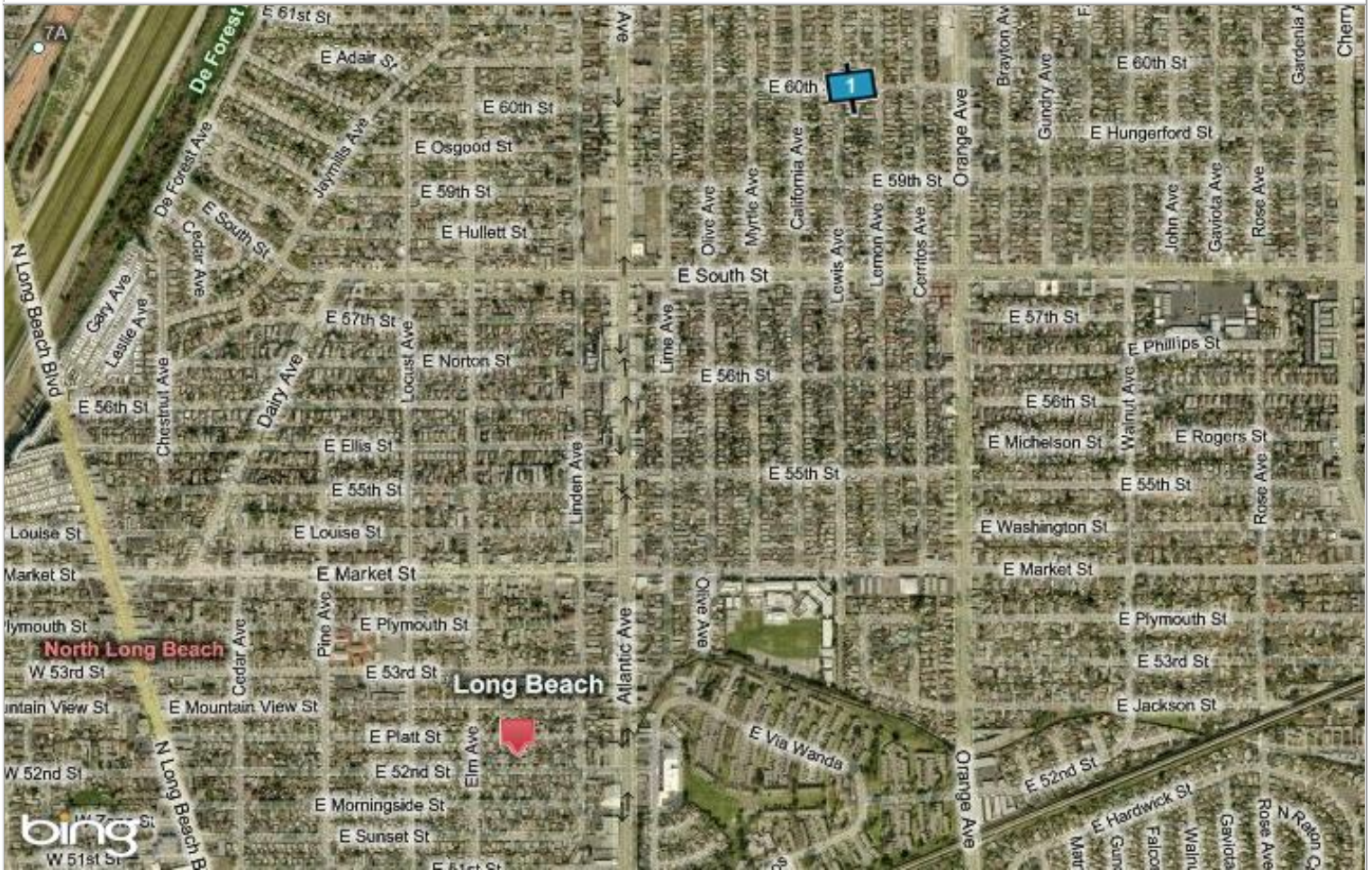
Courtesy of Aaron Berryman  
The MLS-CLAW Inc

The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

# Comparable Sales

For Property Located At  
**445 E Adair St**  
**Long Beach, CA 90805-3451**

## Realist Map



**Last Run:** 12/30/2010 at 11:53:26 AM **List Price:** 0 to **Status:** Sold **Sold Date:** 03/01/2010 to **Bedrooms:** 3 to **Bathrooms:** 1 to **Living Area/Bldg SQ. FT.:** 900 to 1,350 **Radius:** 0.5 mile(s) **Center Address:** 445 E Adair St, Long Beach, CA 90805-3451 **Center Latitude:** 33.864418 **Center Longitude:** -118.187515

Sold

	PH	S	AR	Address	LP	Br	Ba	SF	LSZ	YB	Map	LD	ST Date	SP	MLS	DOC(S)
1	<b>1</b>	S	324	456 East 61st Street	\$212,000	3	2.00	1,138	5,900	1947	<a href="#">765/E1</a>	03/15/10	05/25/10	\$206,000	<a href="#">C10028029MR</a>	
2	<b>2</b>	S	324	420 E Hullett St	\$239,000	3	2.00	1,102	2,918	1984	<a href="#">765/E2</a>	05/21/10	12/08/10	\$239,000	<a href="#">R1003478SC</a>	
3	<b>10</b>	S	324	6164 Olive Ave	\$259,000	3	2.00	1,238	8,500	1942	<a href="#">765/E1</a>	08/12/10	10/08/10	\$275,000	<a href="#">P747877SC</a>	
4	<b>2</b>	S	324	470 E 59th St	\$279,900	3	2.00	920	5,900	1924	<a href="#">765/E2</a>	04/08/10	05/30/10	\$289,000	<a href="#">P729672SC</a>	
5	<b>1</b>	S	324	353 East 61st Street	\$288,000	3	1.00	1,000	6,050	1946	<a href="#">765/D1</a>	04/16/10	11/03/10	\$290,000	<a href="#">S10040894MR</a>	
6	<b>7</b>	S	324	353 E Smith St	\$299,000	3	1.00	1,003	6,050	1946	<a href="#">765/D1</a>	08/23/10	10/18/10	\$299,000	<a href="#">Y1005424SC</a>	
7	<b>3</b>	S	324	477 E Adair St	\$315,000	3	2.00	1,200	4,446	1947	<a href="#">765/E1</a>	10/24/09	08/16/10	\$230,000	<a href="#">P708409SC</a>	

<b>TYPE:</b>	Residential Single Family		Residential Single Family		Residential Single Family	
<b>ADDRESS:</b>	456 East 61st Street		420 E Hullett St		6164 Olive Ave	
<b>STATUS:</b>	Sold		Sold		Sold	
<b>AREA:</b>	(324) North Long Beach		(324) North Long Beach		(324) North Long Beach	
<b>MAP:</b>	<a href="#">765/E1</a>		<a href="#">765/E2</a>		<a href="#">765/E1</a>	
<b>LP:</b>	\$212,000		\$239,000		\$259,000	
<b>LD:</b>	03/15/2010		05/21/2010		08/12/2010	
<b>DOM:</b>	39		116		15	
<b>SP:</b>	\$206,000		\$239,000		\$275,000	
<b>SD:</b>	05/25/2010		12/08/2010		10/08/2010	
<b>STYLE:</b>	N/A		Contemporary		Contemporary	
<b>BR:</b>	3		3		3	
<b>BA:</b>	2.00		2.00		2.00	
<b>MD BR / BA:</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>APX SF, \$/SF:</b>	1,138	\$181.02	1,102	\$216.88	1,238	\$222.13
<b>#PKG / #CVD:</b>	2	N/A	N/A	N/A	N/A	N/A
<b>LSZ, \$/LSZ:</b>	5,900	\$34.92	2,918	\$81.91	8,500	\$32.35
<b>LDM:</b>	N/A		N/A		71 x 120	
<b>HOD:</b>	\$0		\$0		\$0	
<b>#STO:</b>	N/A		N/A		N/A	
<b>POOL:</b>	None		None		None	
<b>VIEW:</b>	None		None		None	
<b>#FP: / TC:</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>YB:</b>	1947		1984		1942	
<b>LEASE:</b>	No		No		No	
<b>PUD:</b>	N/A		N/A		N/A	
<b>ZONE:</b>	N/A		N/A		N/A	
<b>GH:</b>	N/A		N/A		N/A	
<b>ROOMS:</b>	Living				Living	
<b>REMARKS:</b>	GREAT STARTER SINGLE FAMILY HOME LOCATED IN LONG BEACH. THIS HOME FEATURES 3 BEDROOMS AND 2 BATHS. SPACIOUS LIVING ROOM. COZY DINING ROOM. OPEN KITCHEN. CLOSE TO SCHOOLS, SHOPPING AND FREEWAYS. THIS HOME HAS GREAT POTENTIAL. MAKE THIS A MUST SEE!!		Nice 3 bed room, 2 bath with built in kitchen 2 car detached garage. Walk to De forest Park.		WOW...WOW...WOW...WHAT A GREAT OPPORTUNITY, GREAT LOCATION at a FANTASTIC PRICE...LOOKS GREAT UPDATED HOME, This Home Offers NEW Interior Paint and Carpeting, Formal Entry, Spacious Living Room, New Kitchen Appliances, Dining Room/Living Room Combo, Spacious Bedrooms, 3rd Bedroom Could Be Den, Fenced Rear Yard, 2 car Detached Garage, Potential RV Parking.	

NOTE - \*lp = list price substituted for sale price  
 Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. Copyright © 2010 by Combined L.A./Westside MLS, Inc. Information deemed reliable but not guaranteed.

<b>TYPE:</b>	Residential Single Family		Residential Single Family		Residential Single Family	
<b>ADDRESS:</b>	470 E 59th St		353 East 61st Street		353 E Smith St	
<b>STATUS:</b>	Sold		Sold		Sold	
<b>AREA:</b>	(324) North Long Beach		(324) North Long Beach		(324) North Long Beach	
<b>MAP:</b>	<a href="#">765/E2</a>		<a href="#">765/D1</a>		<a href="#">765/D1</a>	
<b>LP:</b>	\$279,900		\$288,000		\$299,000	
<b>LD:</b>	04/08/2010		04/16/2010		08/23/2010	
<b>DOM:</b>	12		18		58	
<b>SP:</b>	\$289,000		\$290,000		\$299,000	
<b>SD:</b>	05/30/2010		11/03/2010		10/18/2010	
<b>STYLE:</b>	Bungalow		N/A		Traditional	
<b>BR:</b>	3		3		3	
<b>BA:</b>	2.00		1.00		1.00	
<b>MD BR / BA:</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>APX SF, \$/SF:</b>	920	\$314.13	1,000	\$290.00	1,003	\$298.11
<b>#PKG / #CVD:</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>LSZ, \$/LSZ:</b>	5,900	\$48.98	6,050	\$47.93	6,050	\$49.42
<b>LDM:</b>	50x118		N/A		55x110	
<b>HOD:</b>	\$0		\$0		\$0	
<b>#STO:</b>	N/A		N/A		N/A	
<b>POOL:</b>	None		None		None	
<b>VIEW:</b>	None		None		None	
<b>#FP: / TC:</b>	N/A	N/A	N/A	N/A	N/A	N/A
<b>YB:</b>	1924		1946		1946	
<b>LEASE:</b>	No		No		No	
<b>PUD:</b>	N/A		N/A		N/A	
<b>ZONE:</b>	N/A		N/A		R1	
<b>GH:</b>	N/A		N/A		N/A	
<b>ROOMS:</b>			Living		Living	
<b>REMARKS:</b>	Like Brand New! New Floorings, New Kitchen, Granit Countertops, New Paint Inside And Out, And Much More. With A/c And Heating Units. Large Lot And A Detached Garage and RV access.		HUD Home sold 'AS IS'		Truly Charming and Immaculate 3 Bedroom/1 Bath Traditional on Great Street in North Long Beach. Convenient to both the 91 and 710 Freeways and Featuring Hardwood Floors, Open Kitchen/Dining Area, Inside Laundry, Oversized Double-Detached Garage, Updated Dual Paned Windows, Copper Plumbing and Over 1, 000 Square Feet of Living Space. Beautifully Landscaped Back and Front Yards with ample room to add Square Footage and/or a Pool. Same owner for over 61 years and NOT a Short	

NOTE - \*lp = list price substituted for sale price  
 Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. Copyright © 2010 by Combined L.A./Westside MLS, Inc. Information deemed reliable but not guaranteed.

<b>TYPE:</b>	Residential Single Family	
<b>ADDRESS:</b>	477 E Adair St	
<b>STATUS:</b>	Sold	
<b>AREA:</b>	(324) North Long Beach	
<b>MAP:</b>	<a href="#">765/E1</a>	
<b>LP:</b>	\$315,000	
<b>LD:</b>	10/24/2009	
<b>DOM:</b>	286	
<b>SP:</b>	\$230,000	
<b>SD:</b>	08/16/2010	
<b>STYLE:</b>	Traditional	
<b>BR:</b>	3	
<b>BA:</b>	2.00	
<b>MD BR / BA:</b>	N/A	N/A
<b>APX SF, \$/SF:</b>	1,200	\$191.67
<b>#PKG / #CVD:</b>	N/A	N/A
<b>LSZ, \$/LSZ:</b>	4,446	\$51.73
<b>LDM:</b>	N/A	
<b>HOD:</b>	\$0	
<b>#STO:</b>	N/A	
<b>POOL:</b>	None	
<b>VIEW:</b>	None	
<b>#FP: / TC:</b>	N/A	N/A
<b>YB:</b>	1947	
<b>LEASE:</b>	No	
<b>PUD:</b>	N/A	
<b>ZONE:</b>	N/A	
<b>GH:</b>	N/A	
<b>ROOMS:</b>		
<b>REMARKS:</b>	REGULAR SALE REGULAR SALE. This home features 3 bedrooms 2 baths. Livingroom, family room and open kitchen. This home also has centrl AC and a work shop attached to garage.	

NOTE - \*lp = list price substituted for sale price

Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals. Copyright © 2010 by Combined L.A./Westside MLS, Inc. Information deemed reliable but not guaranteed.

Pge:3

---

Courtesy of Arrow Capital Group

---

The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.