

A 60-Unit / 9-Property Long Beach Portfolio Exchange

Exchange into High-Growth Markets with Stepp Commercial

DOWNLEG

9 Properties in Long Beach, CA

TOTAL UNITS	TOTAL VALUE	CAP RATE
60	\$14 Million	3.6%



1232 E. 2nd Street



1044 Appleton Street



1009-1017 E. 2nd Street



1026-1040 E. Broadway



1335 E. 3rd Street



1020 E. Broadway

UPLEG

1 Property in Tampa, FL

TOTAL UNITS	TOTAL VALUE	CAP RATE
56	\$11 Million	5.5%



A client owned nine apartment buildings in Long Beach for almost 40 years. The majority of properties were built in the 1920's with very small units in original condition, requiring a high level of repairs, maintenance and management. Faced with significant capital expenditure and a changing political environment in California, the client looked to Stepp Commercial for help in exchanging into a newer asset that would have the cash flow to support professional property management.

After selling the Long Beach portfolio at a 3.6% cap rate, we identified a single property in Tampa, FL featuring 56 large units, of which 60% had been completely remodeled with high-end condo finishes, and resort-style amenities in an A location near major employment hubs. The client plans to continue unit renovations, which will result in additional financial upside on an already well-performing asset.



Stepp Commercial
2701 Ocean Park Blvd. #140
Santa Monica, CA 90405
In Strategic Partnership with KWSM | License No. 01499010

“ Stepp Commercial helped me escape from the increasing anti-landlord political environment in Southern California and reinvest all of my equity into an investor-friendly market out-of-state. ”

- Roy Moyer, Private Investor

Why Exchange with Stepp Commercial?

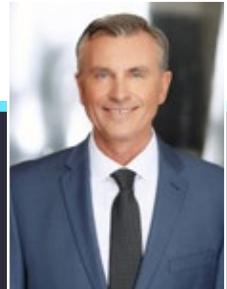
- We develop deep relationships with **best-in-class partners** who are experts in their service offerings.
- We oversee the entire exchange process instead of simply referring clients to a third-party resource.
- Our expertise is based on **over 100 completed exchanges** over the past 15 years.
- We've delivered an **average of 13.6% return** for our exchange clients.

Contact us to discuss your 1031 Exchange options.



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