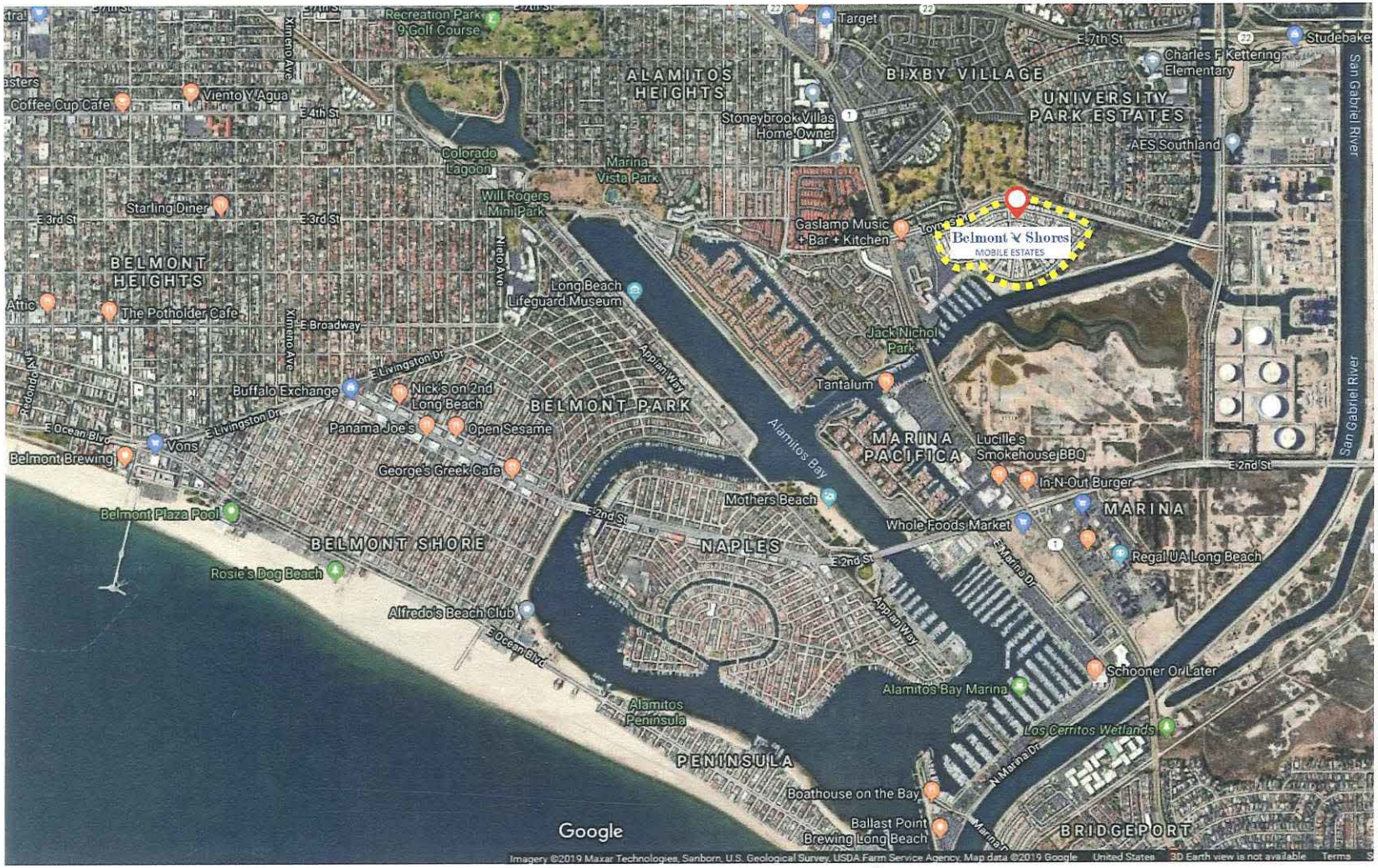
Belmont Shores
MOBILE ESTATES

Location of BSME



Median Household Income: $108,000

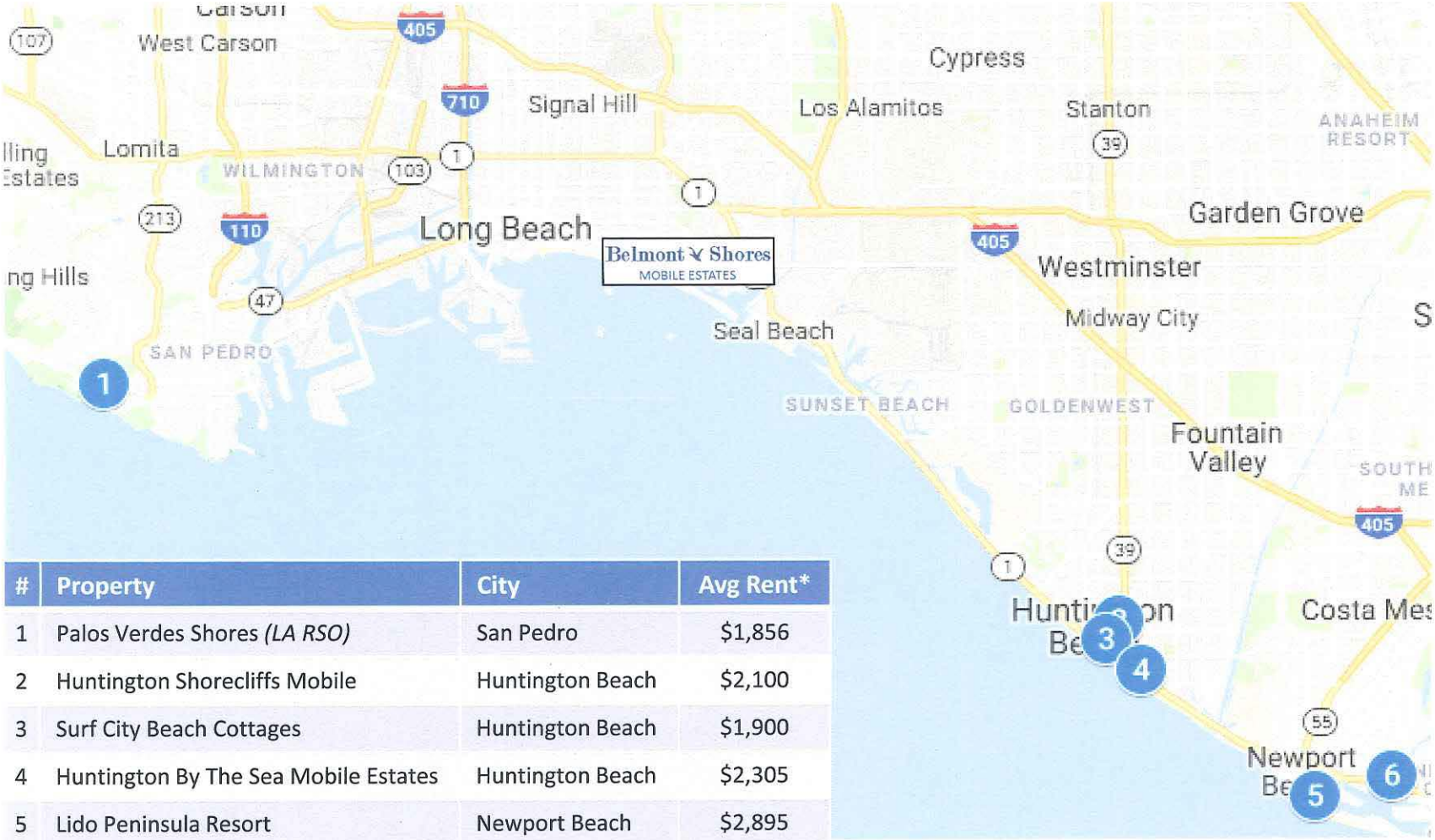
Note: Median income based on census data for Census Tract 5776.02, Block Group 2

Speaker: Greg Gill

November 12, 2019

Belmont Shores
MOBILE ESTATES

Coastal Mobile Home Parks



#	Property	City	Avg Rent*
1	Palos Verdes Shores *(LA RSO)*	San Pedro	$1,856
2	Huntington Shorecliffs Mobile	Huntington Beach	$2,100
3	Surf City Beach Cottages	Huntington Beach	$1,900
4	Huntington By The Sea Mobile Estates	Huntington Beach	$2,305
5	Lido Peninsula Resort	Newport Beach	$2,895
6	Bayside Village MHP	Newport Beach	$2,450

* Per August 2019 JLT Market Report

Belmont Shores
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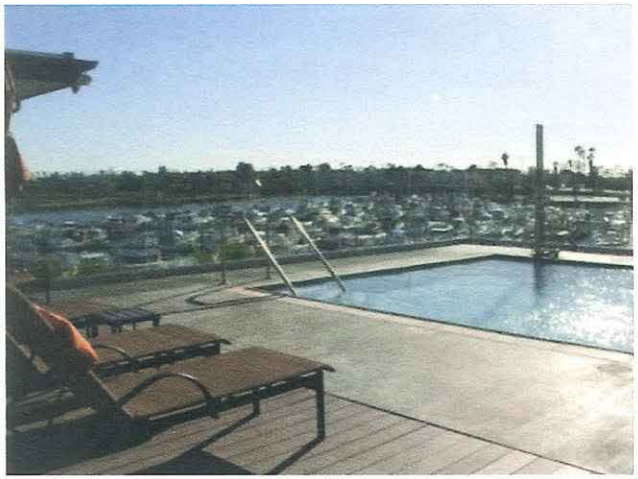
$30+ Million Improvement Project

New Pool Facilities



New Park Site with Marina Views

New Linear Park

Upgraded Roads and Drainage

Belmont Shores
MOBILE ESTATES

New and Improved Infrastructure

Scale of Infrastructure Improvements:

- **1.5 miles of new storm drains**
  - 7.87 Queen Mary's
- **2 miles of new sewer lines**
  - 1/3rd the height of Mt. Everest
- **2 miles of new water lines**
  - 45 times as long as the Wingspan on a 747
- **Almost 19 miles of new electrical conduit**
  - 9.1 Laps around the Long Beach Grand Prix
- **Almost 60 miles of electrical wire installed inside of new conduits**
  - 4/5th as long as the 405 freeway
- **3 acres of new asphalt and cement driveway paving**
  - 3/5th the size of the Aquarium of the Pacific
- **6 acres of new road paving**
  - Size of Sim's Pond Park

Belmont Shores
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New and Improved Amenities

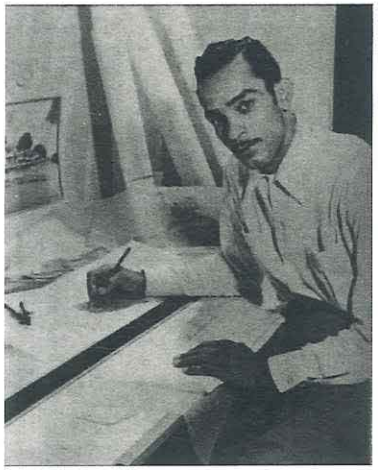
- Renovated Clubhouse
- New, state-of-the-art Gym
- New Pool Facilities
- New Laundry Facilities
- New Library
- New Recreation Room
- New Linear Park

- Preservation of historical significant architecture
  - Clubhouse designed by prominent, local architect Roy Sealey

Clubhouse Preservation

Before

After



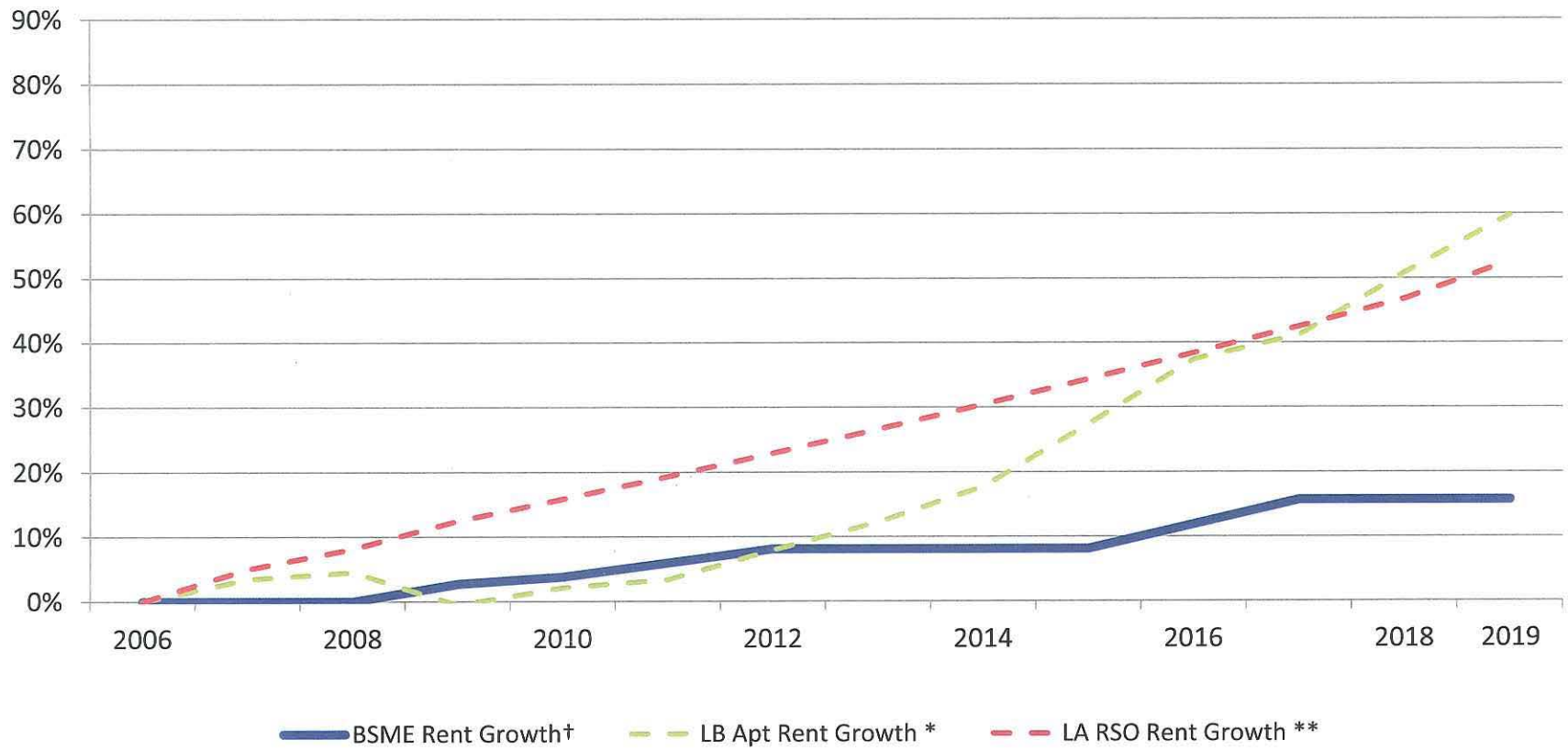
For more information on Roy Sealey's legacy in Long Beach, refer to the below Long Beach Post article:
https://lbpost.com/longbeachize/the-black-architects-of-long-beach

Left: Architect Roy Sealey profiled in Ebony magazine for his designing luxury homes in Los Angeles, 1950

Belmont Shores
MOBILE ESTATES

BSME Facts – History of Rent

14-Year Average Rent Increase Rate: 1.0% Per Year

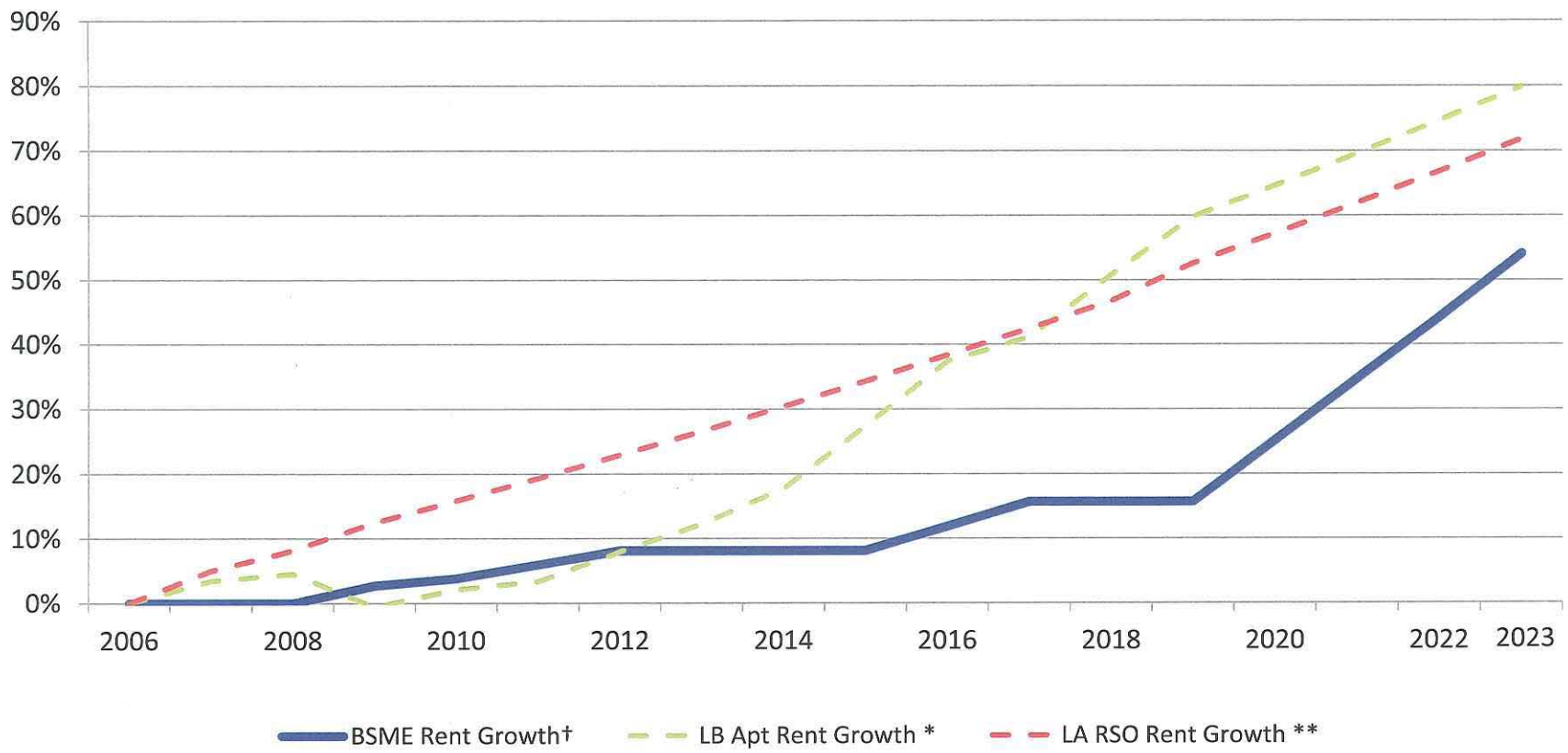


† Sample tenant data
* Long Beach apartment rent and YoY rent growth from 2007-2018 (source: Yardi Matrix). 2019 increase shown as YTD growth
** Los Angeles City Rent Stabilization Ordinance (RSO) annual increases from 2007-2019 (source: LA HCID)

Belmont Shores
MOBILE ESTATES

BSME Facts – History of Rent

18-Year Average Rent Increase Rent: 2.5% Per Year



† Sample tenant data
* Long Beach apartment rent and YoY rent growth from 2007-2018 (source: Yardi Matrix). 2019 increase shown as YTD growth. 2020+ increase assumed at 3%
** Los Angeles City Rent Stabilization Ordinance (RSO) annual increases from 2007-2019 (source: LA HCID). 2020+ increase assumed at 3% (annual increase floor)

Speaker: Candace Holcombe

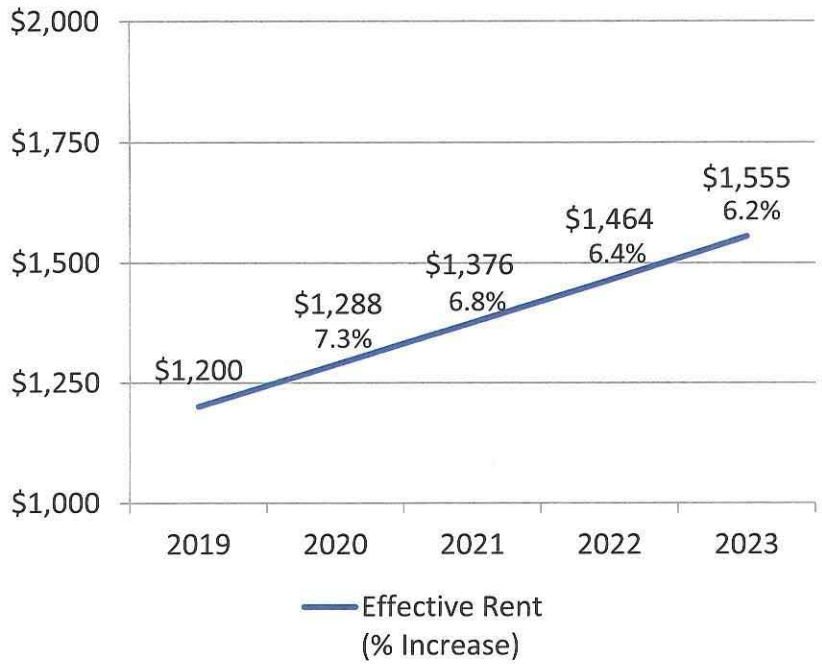
November 12, 2019

Belmont Shores
MOBILE ESTATES

BSME Facts – Rent Credit

- No Strings Attached
  - All residents are automatically enrolled in the rent-credit program
- Legally Binding
  - Park owner providing this program on a legally-binding basis to current residents (not future residents)
  - Subject to major change of circumstance, such as change in laws applicable to BSME, natural disaster, etc.
- No Other Increases Through 2023
  - Applies to current residents (not future residents)
- Rent Subsidy Program for Residents in Need

Rent-Credit Program As Applied To Typical Long-Term Resident



- *Note: There are forty-five (45) different rent levels at BSME. As a result, the % increase will vary for each individual homeowner*
- ***No increase greater than 9.3%***

Belmont Shores
MOBILE ESTATES

Unintended Consequences of RSO

If an RSO is adopted:

- Mandatory Base-year Adjustment to Market Rent
  - Will result in Belmont Shores rent increase of about $800 per month
  - Will take effect all at once, in 2020, rather than over four years
- Mandatory Return on Investment for $30 Million Capital Improvements
  - Will result in Belmont Shores rent increase of more than $700 per homeowner
  - Will take effect all at once, in 2020, rather than over four years

Belmont Shores
MOBILE ESTATES

Long Beach Mobile Home Parks

Location

#	Property	Council District
1	Belmont Shore Mobile Estates	3
2	Del Amo Mobile Home Park	8
3	Wayside	8
4	Arbor Mobile Home Park	8
5	Las Brisas Mobile Home Park	8
6	Shady Acres	8
7	Best Trailer Park	8
8	Friendly Village	8
9	Villa Park	9
10	Westland Mobile Home Park	9

BELMONT SHORES MOBILE ESTATES

June 10, 2019

An affordable dream: A waterfront home in 90803 for $259,900

by Tim Grobaty in Real Estate
https://lbpost.com/place/real-estate/affordable-dream-waterfront-home-90803-259900/

There are a couple of notable waterfront residences in Long Beach currently on the market. One, which we wrote about last week, is a spectacular place on the sand on the Peninsula. The other is a quiet little home overlooking the Los Cerritos Channel and Wetlands.

The beach house is listed for sale at $4.5 million, while you can pick up the wetlands home for $239,900, giving you a savings of $4,260,100. That's a pretty easy way to pick up a cool four bills and change, enough to get you through your golden years in style.

Another difference: The beach house is on a pier, the wetlands pad is on wheels. It's a mobile home. They used to be called trailers, the newer ones are called manufactured homes. Either way, they're fairly moveable though they're usually bought and sold where they're initially installed and, yes, we'd be looking right at you and lying if we told you there isn't a certain stigma attached to living in one. In most parts of the middle of the country mobile homes are called "tornado food" because of their propensity for turning into fodder for cyclones to toss about when they're too lazy to pick up a home built on a foundation.

Even in Southern California, trailers aren't much of a status symbol, and most parks are perched on landfill or, let's face it, garbage dumps, including Long Beach's horribly misnamed Friendly Village trailer park, which is one of the worst places to live in this vibrant and diverse city.

Belmont Shores Mobile Estates (Belmont Shore residents will have to excuse the plural "Shores") is several steps up from the typical stereotype. Yes, it is built on a landfill, which is why Loynes Drive, which runs alongside the park between Studebaker Road and Pacific Coast Highway, is such a thrill ride. But it doesn't have the methane and open-sewer sorts of problems that have plagued Friendly Village and other parks.

The community swimming pool at Belmont Shores Mobile Estates overlooking Bahia Marina. Courtesy photo.

Management takes care of the place and a complete infrastructure upgrade has just been completed, including storm drains, sewers, water and electrical at no charge (yet) to the residents.

My friend Mike Donelon is a former Long Beach councilman, builder of my Barn and current boss of Action Sports Kids Foundation in which he works with underserved kids, getting them into skateboarding and out of gangs. He moved into Belmont Shores Mobile Estates with his wife Chris a few years ago and raves about the place. I asked him if he likes it.

"Omigod, 'like' isn't the word for it," he said. "The coolest thing is it's really in the nice part of Long Beach, in 90803, and it's tucked away so nobody knows where it's at."

Donelon and his beloved boxer Ramona go for daily 3-mile walks by the wetlands. "There are migrating birds, coyotes and foxes and bunnies for Ramona to chase."

A footpath along the Los Cerritos Channel in Belmont Shores Mobile Estates. Courtesy photo.

Mobile homes, at least in this park, aren't starter homes these days, chiefly because at least one of the title holders and residents has to be 55 or older in the park, and that age is a bit vintage to be starting out in the real-estate market. But it is ideal if you're cashing out and scaling back like the Donelons. Your kids, 18 and older, can live with you as can two dogs or cats under 30 pounds.

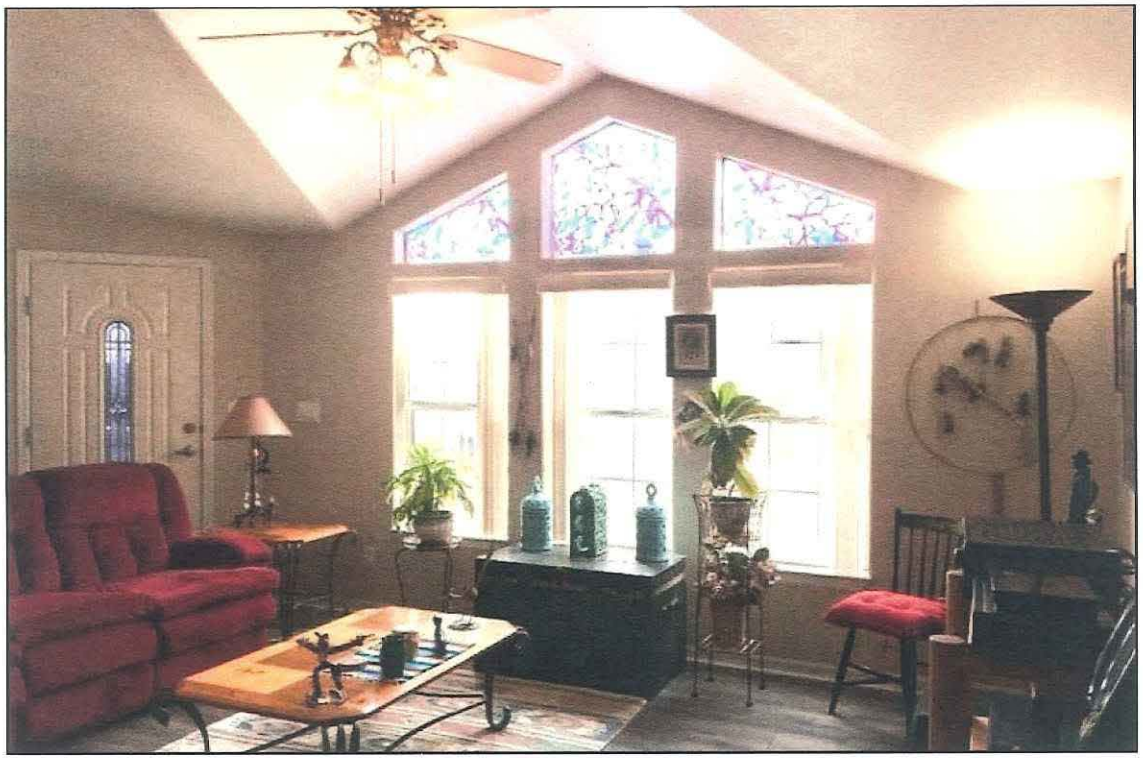
There are currently six homes for sale, starting at $109,900, in Belmont Shores Mobile Estates, most of them listed by Realtor Toni Short, including the waterfront unit on Marina View Drive. "The views from the front porch are spectacular," she said. And, just like everywhere else in the world, you pay for it.

"Rents are at the discretion of park management," said Short. "And you're going to pay more if you live on Marina View." The space rent for this home is $1,600 a month, at the top of the range which, throughout the park, ranges from $1,000 to $1,600.

That includes use of the park's amenities, which includes a large pool and spa, a billiards room a gym and a clubhouse with a full kitchen.

The waterfront home is a vintage 1963 trailer with two bedrooms and two baths in 960 square feet of space. It is offered at $239,900.

Elsewhere in the park, there are more "house-like" manufactured homes, including a newer two bedroom, two bath 1,447 square-foot home with a living room featuring vaulted ceilings, a formal dining room, a kitchen featuring maple cabinetry and an oversized laundry room. It's offered at $259,900.



Vaulted ceilings in a spacious living room in a $259,900 home in Belmont Shores Mobile Estates. Courtesy photo.

Hitting the market last week is a 1,440 square-foot, two bedroom, two bath house on one of the largest lots in the park, with room to park up to eight cars, a party-size patio/porch and a large storage shed in the back. The $229,000 home is turnkey, with new paint, flooring and fixtures.

The gated park is extremely quiet at night, which Donelon appreciates after working with kids all day.

"It's the best-kept secret in Long Beach," he said. "The coolest thing about going on vacation is coming back home because you live by the water in one of the great vacation places in the country. So, the vacation doesn't end. I don't have to work or be smart anymore and I'm having the time of my life for $1,000 a month."

Tim Grobaty is a columnist and the Opinions Editor for the Long Beach Post. You can reach him at 562-714-2116, email tim@lbpost.com, @grobaty on Twitter and Grobaty on Facebook.