

OFFERING MEMORANDUM – 5 Parcels

The Midtown Transit Mega-Assemblage

1403, 1411, 1425, 1429 Elm Ave & 325 E 14th St, Long Beach, CA 90813

27,030 SF Urban Footprint • Transit-Oriented Block Consolidation

1. EXECUTIVE SUMMARY

The Opportunity

An extraordinary, high-barrier-to-entry portfolio offering a massive contiguous footprint of **27,030 Sq. Ft. (~0.62 Acres)** in the heart of the heavily incentivized Midtown Specific Plan (SP-1). Located approximately 1,056 feet from the Anaheim Street Metro A-Line Station, this multi-parcel block control positions an institutional developer to capture rare urban scale.

An investor can secure exceptional downside protection via stable cash flow from **7 permanent residential units** (including a grandfathered quadruplex and a duplex) while simultaneously collecting institutional lease revenue from the **Long Beach Unified School District (LBUSD)** on the remaining land tracts [cite: 1.3.2].

EXPANDED PORTFOLIO METRICS	
Total Portfolio Price	\$3,798,000
Blended Price / Land SF	\$140.51 per SF
Combined Land Footprint	27,030 Sq. Ft. (~0.62 Acres)
Tenant Base Mix	7 Residential Units + LBUSD Lease
Parking Requirement	ZERO Mandated Spaces (AB 2097 / TOD)
Base Zoning Overlay	Midtown Specific Plan (SP-1)

2. PORTFOLIO PARCEL REGISTRY

Property Address	Structural Status & Tenant Mix	Lot Size	Asking Price	Strategic Value
325 E 14th Street	4-Unit Quadruplex (Permanent Structures)	2,831 SF	\$1,300,000	The Multi-Family Anchor: Establishes core grandfathered multi-family density across the portfolio layout.
1411 Elm Avenue	Single-Family Home (Permanent Structure)	6,727 SF	\$1,100,000	The Core Yard Footprint: Delivers deep backyard footprint directly backing the 14th St. parcel.
1403 Elm Avenue	2-Unit Duplex (Permanent Structures)	3,913 SF	\$799,000	Boundary Control: Increases baseline rental income and density on the southern block edge.
1425 Elm Avenue	Land Acquisition / Leased to LBUSD	6,712 SF	----	Zero-Demolition Land Play: Sold together with 1429 Elm for \$599,000. Tenant-owned portables are removable by the district [cite: 1.3.2].
1429 Elm Avenue	Land Acquisition / Leased to LBUSD	6,847 SF	\$599,000 (Combined)	Zero-Demolition Land Play: Sold together with 1425 Elm. Drastically expands northern block depth [cite: 1.3.2].
TOTALS	7 Res. Units + LBUSD Ground Leases	27,030 SF	\$3,798,000	Total Assemblage Control

3. INVESTMENT HIGHLIGHTS & DEVELOPER PLAYBOOK

Institutional Tenant Downside Protection (LBUSD Ground Leases)

The inclusion of 1425 and 1429 Elm Avenue provides incoming buyers with institutional-grade security [cite: 1.3.2]. Ground leases backed by public school districts are highly secure and require virtually zero property management overhead. Because the modular/portable classroom structures belong strictly to the tenant, the buyer bears **no maintenance liability for the buildings** and avoids future demolition costs—the structures can be detached and trucked off-site by LBUSD upon lease termination [cite: 1.3.2].

Unlocking Micro-Community Scale via Lot Mergers

By filing an administrative **Voluntary Lot Merger** through the [Long Beach Planning Bureau](#), a developer can unite these parcels to leverage multi-family rules over the complete 27,030 SF canvas:

- **The Multi-Family ADU Multiplier:** Because the portfolio includes established multi-family properties (the quadruplex and duplex), the unified lot inherits multi-family expansion rights. Under California law, this unlocks the ability to place detached multi-family ADU structures up to 1,200 SF each throughout the massive open land pockets.

Complete Parking Exemptions (AB 2097 Advantage)

Because this absolute block footprint sits roughly **1056 feet** from a regional rail platform (Anaheim Street Metro Station), the portfolio qualifies for complete residential vehicle parking exemptions under California Assembly Bill 2097.

- **The Fiscal Impact:** Eliminating garage requirements maximizes buildable surface area, saving hundreds of thousands in capital expenditure while freeing up critical space for rent-generating units or green common areas.

Form-Based Capacity

- **Max Lot Coverage (50%):** Yields a ground-floor structural blueprint potential of up to **13,515 Sq. Ft.** across the unified site.
- **Max Height Limit:** 28 feet (2 stories max), maintaining structural harmony with the neighboring residential pockets while utilizing modern, high-density residential layouts.

4. LOCATION & MARKET PROFILE

The surrounding corridor within the **Midtown Specific Plan (SP-1)** is undergoing significant urban infill. As the city pushes heavy 3-to-5 story mixed-use commercial space directly onto Long Beach Boulevard, this interior Elm block captures the massive upside of neighborhood transit investments while offering renters quiet, desirable neighborhood residential streets.

5. TERMS OF SALE

Properties are offered as a coordinated portfolio package. All properties are sold "**As-Is, Where-Is**" with existing residential tenancies and the active LBUSD school leases intact [cite: 1.3.2]. Buyers are urged to verify specific structural development maps and review the active lease

terms with the [Long Beach Development Services Permit Center](#) during their due diligence window.

Confidentiality & Disclaimer

The information contained in this Offering Memorandum is strictly confidential and intended solely for the review of prospective purchasers. It has been obtained from sources believed to be reliable; however, the seller and its representatives make no representations or warranties, expressed or implied, as to the accuracy of the information. Projections, square footages, lease expirations, and development frameworks are for illustrative purposes only.
