

TWENTY-SIX UNIT MULTI-FAMILY INVESTMENT

905–915 Cherry Avenue, Long Beach, CA 90813

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905–915 Cherry Ave





EXECUTIVE SUMMARY

PROPERTY DETAILS

Property Address:	905–915 Cherry Avenue
City, State, Zip:	Long Beach, CA 90813
Property County:	Los Angeles County
Parcel Numbers:	7267-015-017 & 7267-015-018
Number of Units:	26 — Two Mirrored 13-Unit Buildings (905 & 915)
Building Square Feet:	15,328 SF (per Assessor)
Lot Square Feet:	19,492 (0.45 AC, Two Parcels) — LBR2N
Year Built:	1922 (per Assessor)
Stories:	Two-Story Walk-Up — Courtyard Entries
Unit Mix:	(24) 1 Bed / 1 Bath + (2) 2 Bed / 1 Bath
Rent Control:	CA AB 1482 (5% + CPI, 10% Max) — No Long Beach Local Rent Cap
Property Type:	Multifamily — 26 Units
Parking:	(12) On-Site Garages
Laundry:	On-Site Laundry — Est. $300/Month Average
Balcony Inspection:	SB 721 Compliant — Next Inspection Due January 1, 2032
ADU Potential:	(6) ADUs per Conceptual Plans — (3) per Building (Buyer to Verify)
Financing:	Assumable $3,100,000 — JPMorgan Chase — 5.97% Interest-Only

INVESTMENT SUMMARY

Listing Price:	$5,850,000
Price/Unit:	$225,000
Price/SF (Building):	$382
Price/SF (Lot):	$300
Current Cap Rate:	6.10%
Year 2 Cap Rate:	6.64%
Pro Forma Cap Rate:	7.25%
Current GRM:	10.38
Year 2 GRM:	9.79
Pro Forma GRM:	9.21

ASSUMABLE FINANCING

Loan Amount:	$3,100,000 — JPMorgan Chase
Interest Rate:	5.97% — Interest-Only
Loan-to-Value:	±53% of the Listing Price
Equity Requirement:	$2,781,000 — Incl. 1% Assumption Fee
Day-One Coverage:	1.93x DCR



INVESTMENT OVERVIEW

Twenty-six units with scale, day-one income and assumable debt — 905–915 Cherry Ave is a pair of mirrored 1922-vintage Spanish-style walk-ups (13 units each), each on its own parcel, totaling 15,328 SF on ±19,492 SF of land, offered at $225,000 per unit and a 6.10% going-in cap rate. The mix is (24) 1 Bed / 1 Bath and (2) 2 Bed / 1 Bath, with (12) garages and on-site laundry. Because each building sits at 13 units on its own parcel, neither crosses the 16-unit threshold that requires an on-site resident manager — no manager's unit or payroll. Both buildings have passed their SB 721 balcony and elevated-element inspections — compliant through January 1, 2032.

Assumable Financing: The existing $3,100,000 JPMorgan Chase loan is assumable at 5.97%, interest-only — ±53% of the listing price, with a 1% assumption fee and lender-approved transfer (Buyer to qualify). At the listing price the loan covers 1.93x day one and produces a 6.2% cash-on-cash return on $2,781,000 in — debt terms that cannot be replicated in today's market.

Income: Scheduled rents, garage rent, pet rent, laundry and the tenant liability waiver total $46,983/month ($563,796/year), with the vacant unit carried at the $1,845 market rent and a 3.0% vacancy factor underwritten. Five units re-leased in 2026 at $1,795 (1 Bed) and $2,395 (2 Bed) set the proven top of the roll — in-place total gross income sits roughly 13% below pro forma, with a near-term path to market on natural turnover. Year 2 applies the 8.3% AB 1482 allowable increase (capped at underwritten market of $1,845 / $2,445); pro forma carries the full roll at $1,845 / $2,445: $590,040 scheduled rent ($635,376 total gross income with RUBS), a 7.25% cap rate and 9.21 GRM on the listing price.

ADU Expansion: The seller has prepared conceptual plans — Green Development Company, July 2025 — for (3) ADUs per building, (6) in total, converting the existing rear garage banks into units of ±477–498 SF. Built out, the program takes the property from 26 to 32 units, a 23% increase in unit count on land already owned — and none of it is carried in the pro forma above (Buyer to verify feasibility and entitlement with the City of Long Beach). The plan set is excerpted later in this memorandum.

Location: Central Long Beach's 90813, on Cherry Avenue between 9th and 10th Streets — five blocks north of Retro Row's 4th Street corridor and a straight shot down Cherry to Bixby Park and the beach, with Downtown Long Beach, St. Mary Medical Center and the 7th Street / PCH arterials minutes away.

INCOME SUMMARY

UNIT MIX	TOTAL	EST. SF	AVG/UNIT	CURRENT	AVG RENT/SF	AVG/UNIT	YEAR 2	AVG RENT/SF	AVG/UNIT	PRO FORMA	AVG RENT/SF
1 Bed / 1 Bath	24	569	$1,689	$40,525	$2.97	$1,797	$43,121	$3.16	$1,845	$44,280	$3.24
2 Bed / 1 Bath	2	836	$2,245	$4,490	$2.69	$2,357	$4,714	$2.82	$2,445	$4,890	$2.92
TOTALS:	**26**	**15,328**		**$45,015**			**$47,835**			**$49,170**	
Parking Spaces:				$900			$900			$0	
Garage Income:				$0			$0			$1,800	
Pet Rent:				$300			$300			$300	
Laundry (Est. Avg/Mo):				$300			$300			$300	
Tenant Liability Waiver:				$468			$468			$468	
RUBS (Pro Forma):				—			—			$910	
TOTAL MONTHLY INCOME:				**$46,983**			**$49,803**			**$52,948**	
GROSS ANNUAL INCOME:				**$563,796**			**$597,636**			**$635,376**	

INVESTMENT HIGHLIGHTS

(6) ADU expansion — conceptual plans in hand — (3) ADUs per building on the existing rear garage footprint, taking the property from 26 to 32 units (Buyer to verify)

Assumable $3,100,000 at 5.97%, interest-only — JPMorgan Chase, ±53% LTV, 1.93x day-one coverage; 1% assumption fee (Buyer to qualify)

6.10% going-in cap / 10.38x GRM — $547,591 effective gross with the vacant unit at market and a 3% vacancy factor underwritten

13% upside in total gross income to pro forma — rents to $1,845 / $2,445 ($1,795 / $2,395 achieved on five 2026 leases), garages to $150, RUBS

Two 13-unit buildings on two parcels — no on-site manager required — each building is under the 16-unit resident-manager threshold; SB 721 inspections passed, compliant through January 1, 2032

Central Long Beach / 90813 — five blocks north of Retro Row, minutes to Downtown, Alamitos Beach and St. Mary Medical Center





CAPITAL PROGRAM · 2026

17
Of 26 units renovated

SB 721
Compliant through January 1, 2032

CAPITAL IMPROVEMENTS

Electrical

Upgraded electrical throughout both buildings (Buyer to verify)

FEB – APR 2026

Unit Renovations

17 of 26 units renovated, including 2026 full renovations of Units 104, 107, 110 and 208

FEB – OCT 2026

Plumbing

Sections of the copper water lines and drain / sewer lines upgraded at both buildings

APR 2026

Guardrail Code Upgrade

Guards raised to 42" with 4" max baluster openings per CBC §1015; ±150 LF per building

APR 2026

Landscaping

Four new trees, 24 shrubs, 40 planter plants and fresh mulch

JUL 2026

Laundry Room

Repairs, paint, coated floor, new supply bibs; vendor-supplied machines

MAY – JUN 2026

ADU EXPANSION OPPORTUNITY

Conceptual plans in hand — (3) ADUs per building, (6) total

The seller has prepared conceptual plans — Green Development Company, July 2025 — for **(3) ADUs per building, (6) in total**: converting the existing rear garage banks into one-bedroom-scale units of **±477–498 SF each**.

Built out, the program takes the property from **26 to 32 units — a 23% increase** in unit count on land already owned.

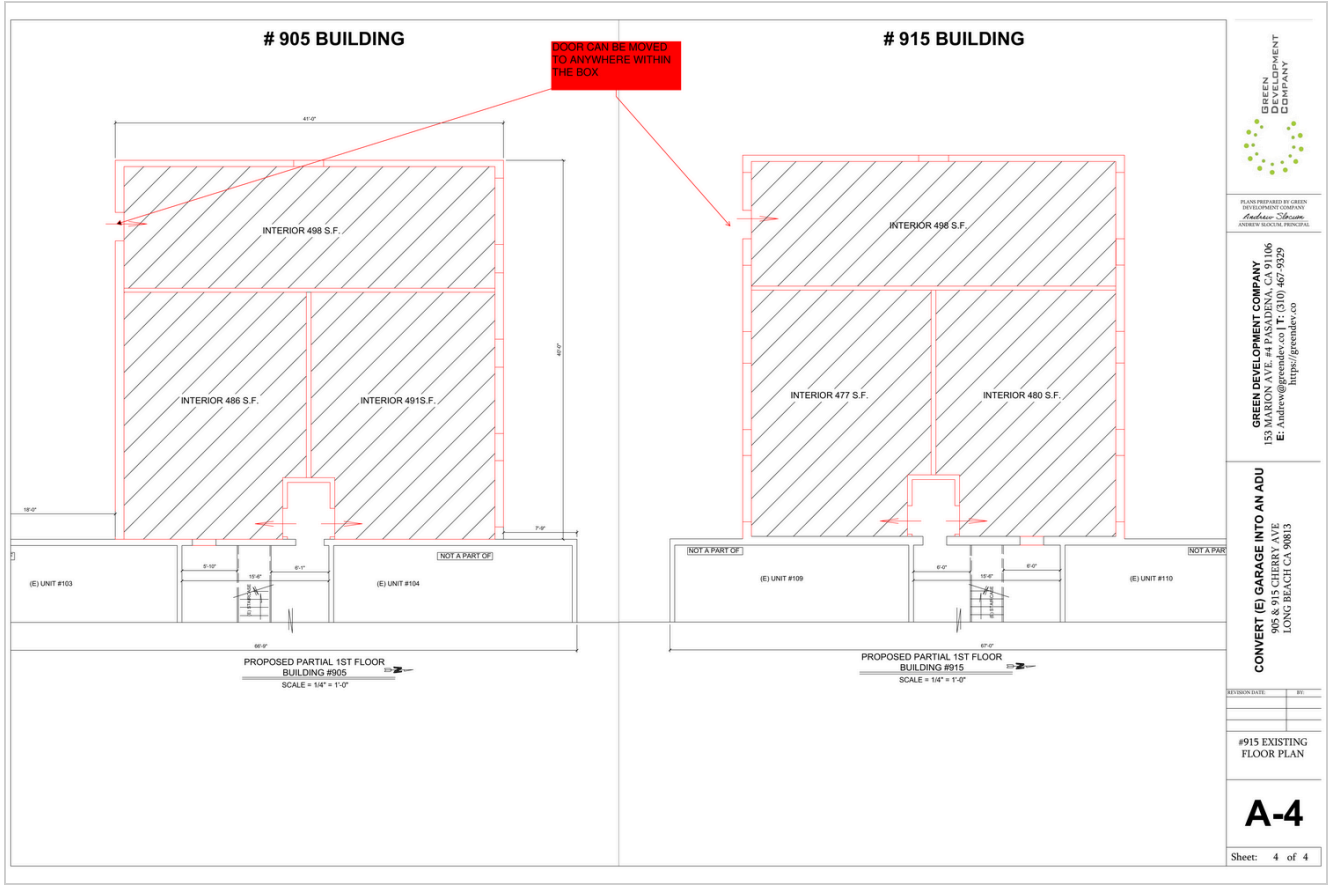
None of this upside is carried in the operating statement — every number in this memorandum reflects the existing 26 units only. The ADU program is incremental to all of it.

+6 units — (3) per building, ±477–498 SF

26 → 32 units — +23% unit count

Existing garage banks — rear of both parcels, alley access

Plans are conceptual and have not been approved; Buyer to verify feasibility, entitlement, parking impacts and costs with the City of Long Beach.



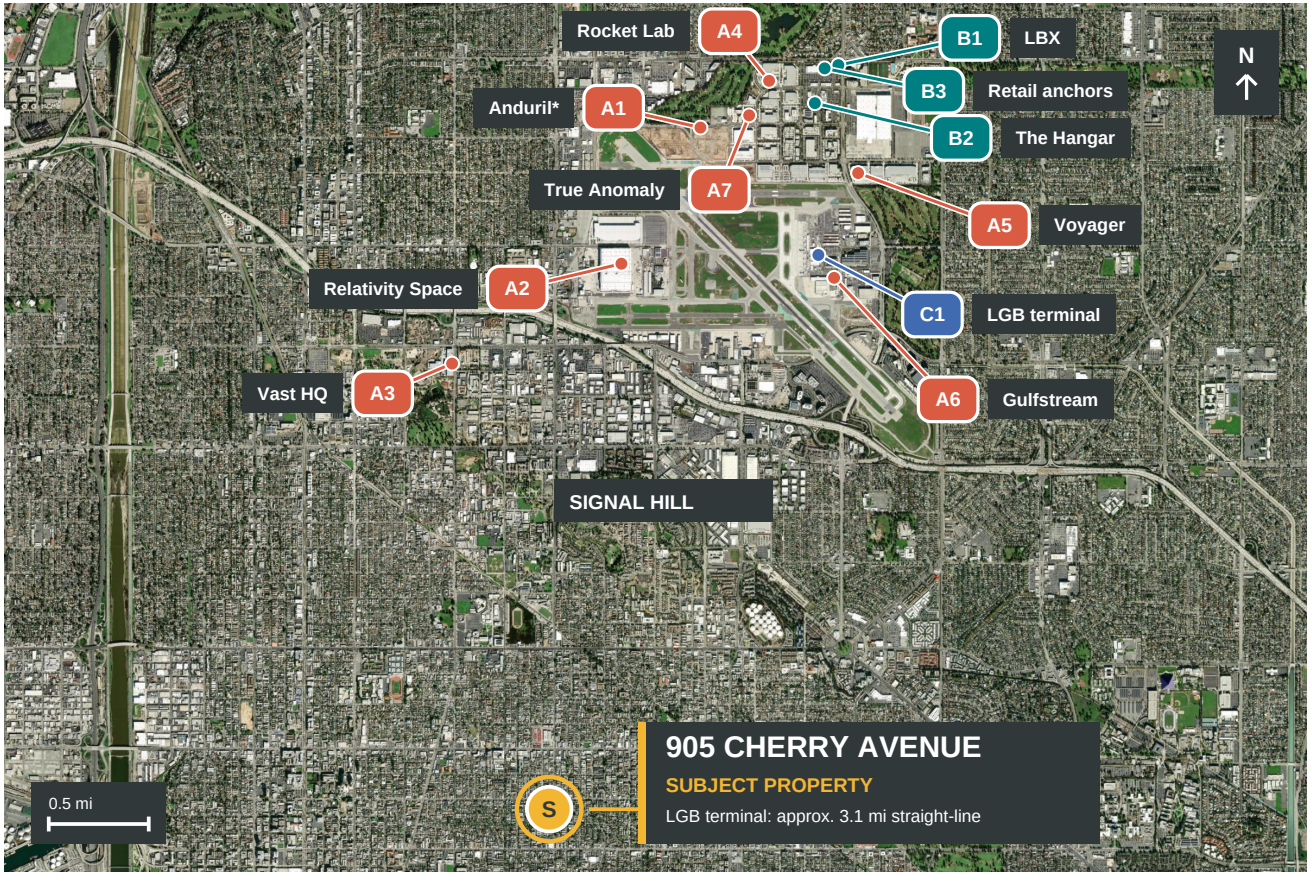
Proposed partial first-floor plans — building 905 (left) and building 915 (right); existing garage banks shown converted to (3) ADUs each.



AI-generated rendering for illustration only — not a photograph of existing conditions. Design, finishes and improvements shown are conceptual, have not been approved and are not part of the offering; Buyer to verify feasibility with the City of Long Beach.

SPACE BEACH | AEROSPACE & LBX

905 Cherry Avenue / Long Beach Airport, Douglas Park and the aerospace corridor



AVIATION & AEROSPACE

A1 — Anduril Industries*
1.18M SF | Under construction

A2 — Relativity Space HQ
Rocket manufacturing & engineering

A3 — Vast HQ
Commercial space stations & R&D

A4 — Rocket Lab HQ
Launch vehicles & space systems

A5 — Voyager Technologies
140,000 SF space & defense facility

A6 — Gulfstream Aerospace
Business-jet service & maintenance

A7 — True Anomaly
Space defense technology

LBX | RETAIL & LIFESTYLE

B1 — Long Beach Exchange
270,000 SF retail / dining center

B2 — The Hangar at LBX
17,000 SF food hall

B3 — LBX Retail Anchors
Whole Foods | Nordstrom Rack
T.J. Maxx | Ulta Beauty

TRANSIT INFRASTRUCTURE

C1 — Long Beach Airport
LGB commercial terminal

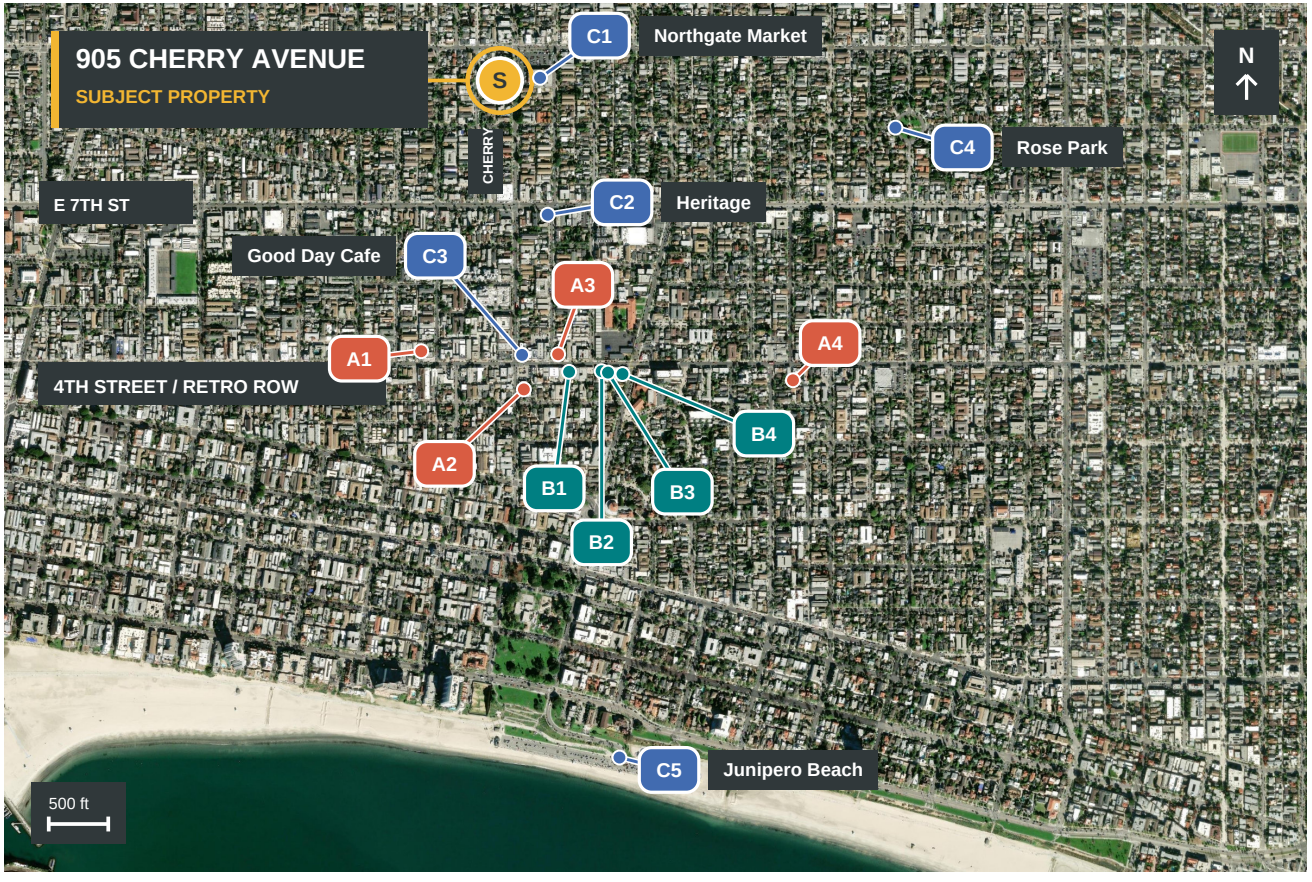
*Anduril: announced campus area; under construction, with opening targeted for 2027. Sources checked October 26, 2026.

Aerial: Esri World Imagery, Maxar, Earthstar Geographics & GIS User Community. Imagery date varies.

Pins mark facility or area reference locations, not surveyed boundaries. LBX retail anchors share a representative area pin.

NEIGHBORHOOD, RETAIL & COAST

905 Cherry Avenue / Long Beach, CA 90813



RESTAURANTS & NIGHTLIFE

- **A1** Tokyo Noir — 1731 E 4th St
- **A2** Alder & Sage — 366 Cherry Ave
- **A3** Dolores — 2105 E 4th St
- **A4** Due Fiori — 2708 E 4th St

BOUTIQUE & CULTURE RETAIL

- **B1** Hobo Jane Boutique — 2114 E 4th St
- **B2** Meow Vintage — 2210 E 4th St
- **B3** Seams — 2218 E 4th St
- **B4** Songbird Boutique — 2240 E 4th St

NEIGHBORHOOD & COAST

- **C1** Northgate Market — 2038 E 10th St
- **C2** Heritage — 2032 E 7th St
- **C3** Good Day Cafe — 416 Cherry Ave
- **C4** Rose Park — 8th Street & Orizaba Avenue
- **C5** Junipero Beach — Junipero Avenue beach access

Aerial: Esri World Imagery, Maxar, Earthstar Geographics & GIS User Community. Imagery date varies.
Pins mark geocoded address locations, not tenant boundaries. Business addresses checked October 26, 2026.








RENT ROLL — 905–915 CHERRY AVE

UNITS	UNIT TYPE	EST. SF	CURRENT	YEAR 2	YEAR 2 INCREASE	PRO FORMA	MOVE IN	LEASE STATUS
905 Cherry Ave — 13 Units								
Unit 101	1 Bed / 1 Bath	569	$1,725	$1,845	7.0%	$1,845	02/24	MTM
Unit 102	1 Bed / 1 Bath	569	$1,695	$1,836	8.3%	$1,845	08/24	MTM
Unit 103	1 Bed / 1 Bath	569	$1,650	$1,787	8.3%	$1,845	06/25	MTM
Unit 104	1 Bed / 1 Bath	569	$1,795	$1,845	2.8%	$1,845	08/26	Leased — 08/27
Unit 105	1 Bed / 1 Bath	569	$1,455	$1,576	8.3%	$1,845	07/12	MTM
Unit 106	1 Bed / 1 Bath	569	$1,520	$1,646	8.3%	$1,845	09/17	MTM
Unit 201	1 Bed / 1 Bath	569	$1,705	$1,845	8.2%	$1,845	12/21	MTM
Unit 202	1 Bed / 1 Bath	569	$1,695	$1,836	8.3%	$1,845	02/25	Leased — 03/27
Unit 203	1 Bed / 1 Bath	569	$1,625	$1,760	8.3%	$1,845	08/19	MTM
Unit 204	1 Bed / 1 Bath	569	$1,795	$1,845	2.8%	$1,845	02/26	Leased — 01/27
Unit 205	1 Bed / 1 Bath	569	$1,455	$1,576	8.3%	$1,845	01/12	MTM
Unit 206	1 Bed / 1 Bath	569	$1,695	$1,836	8.3%	$1,845	05/21	Leased — 04/27
Unit 213	2 Bed / 1 Bath	836	$2,395	$2,445	2.1%	$2,445	03/26	Leased — 02/27
915 Cherry Ave — 13 Units								
Unit 107 — Vacant	1 Bed / 1 Bath	569	$1,845	$1,845	0.0%	$1,845	—	Vacant
Unit 108	1 Bed / 1 Bath	569	$1,650	$1,787	8.3%	$1,845	08/19	MTM
Unit 109	1 Bed / 1 Bath	569	$1,650	$1,787	8.3%	$1,845	07/25	MTM
Unit 110	1 Bed / 1 Bath	569	$1,795	$1,845	2.8%	$1,845	08/26	Leased — 08/27
Unit 111	1 Bed / 1 Bath	569	$1,695	$1,836	8.3%	$1,845	05/24	MTM
Unit 112	1 Bed / 1 Bath	569	$1,695	$1,836	8.3%	$1,845	04/26	Leased — 03/27
Unit 207	1 Bed / 1 Bath	569	$1,750	$1,845	5.4%	$1,845	10/23	MTM
Unit 208	1 Bed / 1 Bath	569	$1,795	$1,845	2.8%	$1,845	07/26	Leased — 07/27
Unit 209	1 Bed / 1 Bath	569	$1,795	$1,845	2.8%	$1,845	12/25	Leased — 12/26
Unit 210	1 Bed / 1 Bath	569	$1,725	$1,845	7.0%	$1,845	07/26	Leased — 07/27
Unit 211	1 Bed / 1 Bath	569	$1,725	$1,845	7.0%	$1,845	08/26	Leased — 08/27
Unit 212	1 Bed / 1 Bath	569	$1,595	$1,727	8.3%	$1,845	09/23	MTM
Unit 214	2 Bed / 1 Bath	836	$2,095	$2,269	8.3%	$2,445	07/13	MTM
	TOTALS:	**15,328**	**$45,015**	**$47,835**		**$49,170**		
	PARKING SPACES:		$900	$900		$0		
	GARAGE INCOME:		$0	$0		$1,800		
	PET RENT:		$300	$300		$300		
	ON-SITE LAUNDRY (EST. AVG/MO):		$300	$300		$300		
	TENANT LIABILITY WAIVER:		$468	$468		$468		
	RUBS (WATER / SEWER / TRASH):		—	—		$910		
	TOTAL MONTHLY INCOME:		**$46,983**	**$49,803**		**$52,948**		
	TOTAL ANNUAL INCOME:		**$563,796**	**$597,636**		**$635,376**		

FINANCIALS: 905–915 Cherry Ave

OPERATING STATEMENT		CURRENT		YEAR 2		PRO FORMA	
Gross Monthly Rental Income:		$45,015		$47,835		$49,170	
Annualized		X 12		X 12		X 12	
Gross Scheduled Rent:		$540,180		$574,020		$590,040	
Less Vacancy Assumption:		$(16,205)	3%	$(17,221)	3%	$(17,701)	3%
Other Income — Parking, Garages, Pet & Laundry:	Laundry Est. Avg	$18,000		$18,000		$28,800	
RUBS — Water / Sewer / Trash:	$35/Unit — Pro Forma	—		—		$10,920	
Tenant Liability Waiver:	$18/Unit — 100%	$5,616		$5,616		$5,616	
Effective Gross Income:		**$547,591**		**$580,415**		**$617,675**	
ESTIMATED EXPENSES:	**Assumptions**						
New Property Taxes:	1.269%	$74,242		$74,242		$74,242	
Direct Assessments:	2025 Tax Bills	$5,191		$5,191		$5,191	
Professional Management:	4.0%	$21,679		$22,992		$24,482	
New Insurance:	$900/Unit	$23,400		$23,400		$23,400	
Utilities:	Per Seller	$17,219		$17,219		$17,219	
Contract Services (Landscape/Porter/Pest):	Per Seller	$7,866		$7,866		$7,866	
Inspections & Life Safety:	Per Seller	$628		$628		$628	
Repairs & Maintenance:	$750/Unit	$19,500		$19,500		$19,500	
Unit Turnover / Make-Ready:	$250/Unit	$6,500		$6,500		$6,500	
Licenses & City Fees:	Per Seller	$2,221		$2,221		$2,221	
Professional Fees:	Per Seller	$5,616		$5,616		$5,616	
Replacement Reserves:	$250/Unit	$6,500		$6,500		$6,500	
TOTAL EXPENSES:		$190,562	35%	$191,875	33%	$193,365	31%
NET OPERATING INCOME:		**$357,029**		**$388,540**		**$424,310**	
Cap Rate:		6.10%		6.64%		7.25%	
Debt Service — Assumable Loan:	5.97% I/O	$(185,070)		$(185,070)		$(185,070)	
Cash Flow Before Taxes:		$171,959		$203,470		$239,240	
Cash-on-Cash Return:		**6.18%**		**7.32%**		**8.60%**	
Debt Coverage Ratio:		1.93x		2.10x		2.29x	
ASSUMABLE FINANCING:							
Loan Amount:	JPMorgan Chase	$3,100,000	53%	$3,100,000	53%	$3,100,000	53%
Interest Rate:	Interest-Only	5.97%		5.97%		5.97%	
Equity Requirement (incl. 1% Assumption Fee):		$2,781,000		$2,781,000		$2,781,000	

Expenses are estimates, not audited statements. Taxes reset at 1.269% of the listing price (TRA 5500, 2025/26) plus actual direct assessments. Other income, utilities, contract services, inspections and licenses per seller, held flat. Pro forma adds RUBS at $35/unit/month and garage income of $1,800/month in place of parking income. Tenant liability waiver at $18/unit, offset by an equal expense (net zero to NOI). Vacant unit carried at $1,845 market; 3% vacancy applied. Year 2 = 8.3% AB 1482 increase, capped at market; pro forma = $1,845 / $2,445. Loan assumption subject to lender approval — Buyer to verify.



MARKET OVERVIEW

WHY LONG BEACH

A waterfront economy — global trade, aerospace innovation and a resurgent downtown

9.9M
TEUS — PORT OF LONG BEACH
2025 RECORD YEAR

$300B
CARGO MOVED ANNUALLY
THROUGH THE PORT

±6,000
AEROSPACE JOBS AT
"SPACE BEACH"

451K
RESIDENTS — 2ND-LARGEST
CITY IN LA COUNTY

THE PORT

Long Beach anchors the San Pedro Bay port complex — together with the neighboring Port of Los Angeles, North America's busiest container gateway. In 2025 the Port of Long Beach moved a record 9.9 million TEUs, the busiest year in its 115-year history, handling roughly $300 billion in cargo and supporting some 2.7 million U.S. jobs. The Port's 2050 plan targets 20 million TEUs — doubling throughput and the trade, logistics and blue-collar housing demand that runs up the 710 corridor past Bixby Knolls.

SPACE BEACH

Long Beach's aerospace legacy — once home to Douglas Aircraft and Boeing's C-17 line — is in full revival. The 200-acre Douglas Park cluster at Long Beach Airport headquarters Relativity Space (1,400+ employees in the former C-17 plant) alongside Rocket Lab, SpinLaunch and a growing SpaceX footprint. In 2026, defense-technology leader Anduril Industries committed to a $1 billion, 1.2 million-SF campus beside the airport — up to 5,500 high-skill jobs by 2027, cementing "Space Beach" as one of the nation's fastest-growing innovation economies. The cluster sits minutes east of the subject.

DOWNTOWN & TALENT

The second-largest city in Los Angeles County (±451,000 residents), Long Beach pairs a diversified base of health care, education, trade and professional services with a walkable, waterfront downtown drawing new residential and retail investment — over $6 billion in active and planned development. California State University, Long Beach — the CSU system's second-largest campus at ±42,000 students — feeds a deep, skilled talent pipeline and a chronic renter base citywide.

Relativity Space
1,400+ EMPLOYEES · HQ & MANUFACTURING

Rocket Lab
DOUGLAS PARK CLUSTER

SpinLaunch
DOUGLAS PARK CLUSTER

SpaceX
LAUNCH OPERATIONS

Anduril
$1B CAMPUS · 5,500 JOBS BY 2027

At the center of it all — 905–915 Cherry Ave sits in central Long Beach between the two engines of the local economy: the Port and Downtown minutes southwest, and the Space Beach aerospace corridor east via 7th Street and Pacific Coast Highway.

LOCATION OVERVIEW

Central Long Beach — 90813

905–915 Cherry Ave sits on Cherry Avenue between 9th and 10th Streets in central Long Beach — a dense, deep rental pocket east of Downtown, five blocks north of Retro Row and a straight shot down Cherry to Bixby Park, Bluff Park and the beach. The 7th Street and Pacific Coast Highway arterials, Downtown Long Beach and St. Mary Medical Center are all minutes away.



Walkable Score: 96/100 (CoreLogic)
Dense renter pocket

Access & Connectivity

7th Street and **10th Street** east–west arterials one block in either direction, with **Pacific Coast Highway** and the **710** minutes away.

Metro A Line service from Downtown Long Beach to Downtown Los Angeles — Anaheim Street Station approximately one mile west.

Long Beach Transit lines on 7th, 10th and Anaheim connect to Downtown, CSULB and the Port.

Lifestyle & Amenities Nearby

Retro Row (4th Street): five blocks south — 40+ retail and restaurant destinations, the historic Art Theatre and the vintage-shopping corridor that anchors this side of the city's rental demand.

Parks & the Beach: straight down Cherry Avenue to Bixby Park and the Bluff Park waterfront — beach access, the cliff-top path and Alamitos Beach's recreation within minutes.

Downtown & the East Village Arts District: Pine Avenue, the Promenade and the waterfront attractions minutes southwest — the city's dining, nightlife and employment core.

Employment: St. Mary Medical Center minutes west; the Port of Long Beach and Downtown southwest via 7th Street; the "Space Beach" aerospace cluster at Long Beach Airport east via 7th Street / PCH.

ECONOMIC HIGHLIGHTS

City of Long Beach — Los Angeles County's Second-Largest City

Long Beach has committed over $6 billion in active and planned development across its downtown and waterfront — a primary driver of long-term housing and rental demand across the city's neighborhoods, including the central Long Beach corridors just east of Downtown.

City Population
±451,000

Average Household Income
$75,000+

Renter Occupancy
±60%

Aerospace Jobs at "Space Beach"
±6,000

Market Drivers

Port of Long Beach — record 9.9M TEUs in 2025 and ±$300B in annual cargo; the city's largest employer, driving housing demand across central and north Long Beach along the 710 corridor.

Space Beach — ±6,000 aerospace jobs at Long Beach Airport's Douglas Park cluster (Relativity Space, Rocket Lab, SpinLaunch, SpaceX) plus Anduril's $1B, 5,500-job campus — minutes east of the subject.

Cal State Long Beach — ±42,000 students on a 322-acre campus with 100,000+ applications annually; a chronic on-campus housing shortage pushes rental demand citywide.

Downtown Long Beach — $6B+ in active and planned development: Convention Center (1.3M annual visitors), the Grand Prix (185,000 attendees), $520M Civic Center, 31-story Hard Rock Hotel, $250M Queen Mary Island and the $53M Aquarium expansion.

Metro A Line — light-rail service from Long Beach to Downtown Los Angeles; stations along the corridor west of the subject make 90807 a commuter-friendly rental location.

Brand New Hard Rock Hotel Slated for 100 E Ocean Blvd

A 31-story, first full-service hotel in 30 years, located at 100 E. Ocean Blvd (corner of Ocean & Pine), adjacent to the Convention Center.

427–429 rooms, including luxury "Rock Star" and penthouse suites.

50,000 SF of meeting and dining space — a major boost for convention business.





Business-Class Hotels

Hyatt Regency, Westin, Hilton and Renaissance all located within walking distance of the Convention Center, anchoring Downtown's hospitality employment base.

Aquarium of the Pacific

With over 1.6 million visitors a year, the Aquarium of the Pacific is Long Beach's primary tourist attraction. The aquarium completed a $53 million expansion, "Pacific Visions," a wing dedicated to education on conservation.

1.6 Million Visitors
Per Year





Queen Mary

The Queen Mary is Long Beach's other primary attraction with over 1.5 million visitors a year. The historic ship and surrounding 65 acres are getting a $250 million overhaul that will expand the surrounding area into an entertainment complex called Queen Mary Island — 700,000 square feet of space including a hotel, a boardwalk and a public amphitheater.

1.5 Million Visitors
Per Year

Downtown Long Beach (DTLB)

Downtown Long Beach is a major economic center that includes Pine Avenue shopping, The Promenade, the Civic Center, the Queen Mary, the Carnival departure port, the Aquarium of the Pacific, the Pike Outlets, the Long Beach Convention Center and much more. DTLB has become a hub for tourists and locals alike to walk, bike and explore the plentiful retail, restaurants and attractions. The location also hosts the annual Grand Prix, which attracts 185,000 attendees every year.





Civic Center Development

Constructed by the Clark Construction group, the new Long Beach Civic Center is a $520 million development that includes a new city hall, headquarters for the Port of Long Beach, a new library, a revamp of Lincoln Park, and public plazas and pathways linking the new buildings. The second phase of the project includes a $350 million mixed-use project with high-rise residential towers and retail space.

Long Beach Airport & the Space Beach Corridor

Long Beach Airport serves JetBlue, Southwest, Hawaiian, American and Delta, with almost $130 million invested in renovations. Its 200-acre Douglas Park cluster is home to Relativity Space, Rocket Lab, SpinLaunch and SpaceX, with Anduril's $1 billion, 5,500-job campus under way beside it.

±6,000 Aerospace Jobs
"Space Beach"





California State University, Long Beach

CSULB is a 322-acre campus that houses ±42,000 students with well over 100,000 applicants annually — the CSU system's second-largest campus. The campus encompasses 80 buildings and 63 academic programs. One of its notable landmarks is the gymnasium known as the Walter Pyramid.

±42,000 Students
100,000+ Applicants

Belmont Shore and Naples

Belmont Shore is an affluent neighborhood in Long Beach that is well known for its shopping district along Second Street. This section alone sees a traffic count of over 30,000 vehicles per day. Naples is an adjacent neighborhood known for its canals that encircle some of Long Beach's most premium properties.

$120,000
Average Household Income

$1.2M
Median Home Value





2nd & PCH

On the southwest corner of the major intersection of Pacific Coast Highway and 2nd Street is an outdoor mall aptly named "2nd & PCH." The project contains over 220,000 square feet of retail and restaurants — anchored by Whole Foods Market and Shake Shack. The adjacent intersection receives over 40,100 vehicles per day and the center is a major economic driver for the city.

Retro Row (4th Street)

Retro Row is a long stretch along 4th Street that contains a diverse collection of over 40 retail and restaurant destinations with a retro vibe. The aptly named location houses a historic 1920s theater and plenty of kitschy and hip shops that sell vintage articles from clothing to furniture.





Steelcraft — Bixby Knolls

Steelcraft is an outdoor urban eatery that sits on Long Beach Blvd in Bixby Knolls. Initially a Long Beach landmark, the successful model of repurposing defunct shipping containers into food halls has allowed the concept to expand into the cities of Bellflower and Garden Grove.

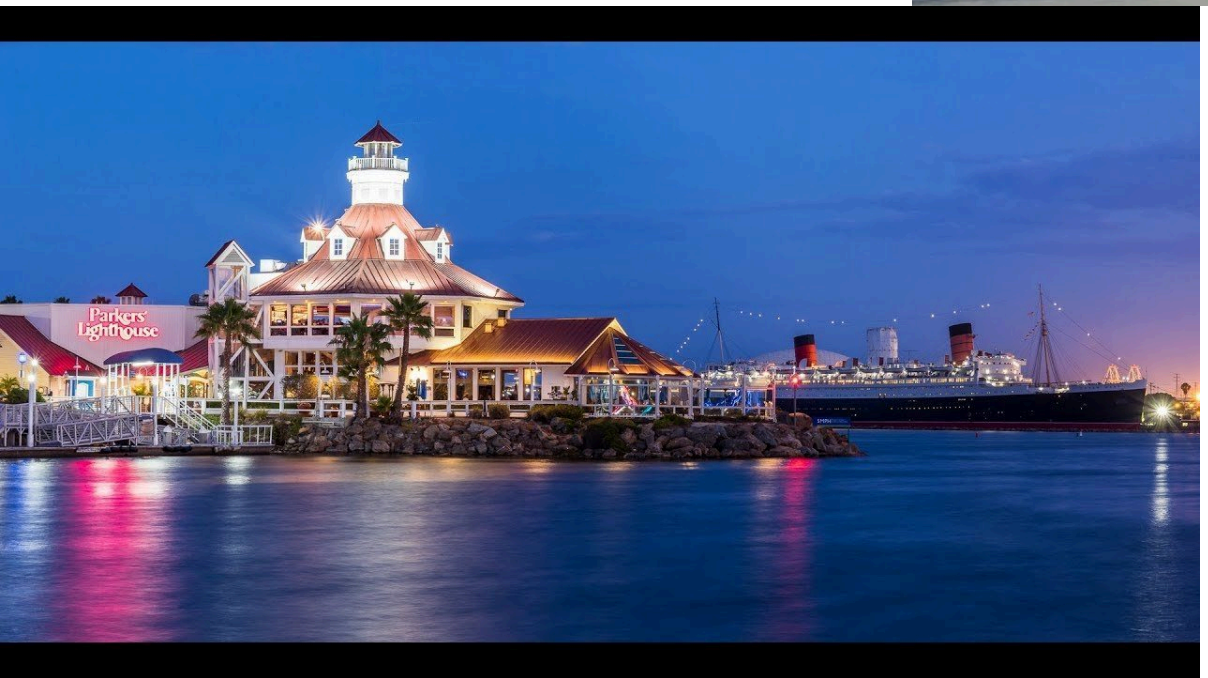
Long Beach Convention Center

A 400,000+ SF event venue hosting trade shows, tech conferences, car expos and esports.

Hosts events like ComplexCon, Anime Expo Chibi and national corporate meetings.

1.3 Million Visitors
Per Year





The Pike Outlets / Shoreline Village

The Pike Outlets and Shoreline Village are two adjacent waterfront shopping destinations generating roughly $150 million in annual sales across their retail and restaurant locations. Harbor Breeze Cruises, departing from the village waterfront, attracts 320,000 passengers annually.

Live Music & Entertainment

Terrace Theater at the Long Beach Performing Arts Center: concerts, ballet and national touring acts.

Long Beach Arena: mid-size concerts and events (home of the "floating ceiling").





East Village Arts District

Long Beach's creative core with art galleries, studios, indie shops and restaurants — the monthly art walks and gallery nights that keep Downtown's residential demand deep.

SALES COMPARABLES

Central Long Beach multifamily sales — trailing 12 months

COMP #1

NEWEST SALE



Address:	**1142-1148 E 1st St**
City, State, Zip:	Long Beach, CA 90802
County:	Los Angeles
Sale Price:	**$3,410,000**
Number of Units:	14
Year Built:	1913
Building SF:	8,965
Lot SF:	8,220
Unit Mix:	(12) 1 Bed / 1 Bath (2) 2 Bed / 1 Bath
Price/SF (Bldg):	$380
Price/SF (Lot):	$415
Price/Unit:	$243,571
GRM:	10.50
Cap Rate:	5.91%
Sale Date:	09/18/26

COMP #2

SCALE COMP — 27 UNITS



Address:	**425 Coronado Ave**
City, State, Zip:	Long Beach, CA 90814
County:	Los Angeles
Sale Price:	**$9,000,000**
Number of Units:	27
Year Built:	1970
Building SF:	25,628
Lot SF:	13,506
Unit Mix:	(5) Studio / 1 Bath (19) 1 Bed / 1 Bath (3) 2 Bed / 2 Bath
Price/SF (Bldg):	$351
Price/SF (Lot):	$666
Price/Unit:	$333,333
GRM:	N/A
Cap Rate:	4.90%
Sale Date:	07/31/26

COMP #3



Address:	**1809 Appleton St**
City, State, Zip:	Long Beach, CA 90802
County:	Los Angeles
Sale Price:	**$2,650,000**
Number of Units:	11
Year Built:	1961
Building SF:	9,248
Lot SF:	7,451
Unit Mix:	(10) 1 Bed / 1 Bath (1) 2 Bed / 1 Bath
Price/SF (Bldg):	$287
Price/SF (Lot):	$356
Price/Unit:	$240,909
GRM:	10.58
Cap Rate:	5.95%
Sale Date:	07/02/26

SALES COMPARABLES

Central Long Beach multifamily sales — trailing 12 months

COMP #4



Address:	**1735 E 10th St**
City, State, Zip:	Long Beach, CA 90813
County:	Los Angeles
Sale Price:	**$3,049,000**
Number of Units:	14
Year Built:	1928
Building SF:	10,253
Lot SF:	12,820
Unit Mix:	(6) 1 Bed / 1 Bath (8) 2 Bed / 1 Bath
Price/SF (Bldg):	$297
Price/SF (Lot):	$238
Price/Unit:	$217,786
GRM:	9.70
Cap Rate:	6.60%
Sale Date:	06/10/26

COMP #5



Address:	**1050 E Hellman St**
City, State, Zip:	Long Beach, CA 90813
County:	Los Angeles
Sale Price:	**$1,425,000**
Number of Units:	6
Year Built:	1924
Building SF:	3,542
Lot SF:	4,356
Unit Mix:	(6) 1 Bed / 1 Bath
Price/SF (Bldg):	$402
Price/SF (Lot):	$327
Price/Unit:	$237,500
GRM:	12.17
Cap Rate:	6.59%
Sale Date:	06/10/26

COMP #6



Address:	**737 E 5th St**
City, State, Zip:	Long Beach, CA 90802
County:	Los Angeles
Sale Price:	**$3,800,000**
Number of Units:	14
Year Built:	1964
Building SF:	12,412
Lot SF:	7,492
Unit Mix:	(4) 1 Bed / 1 Bath (10) 2 Bed / 1 Bath
Price/SF (Bldg):	$306
Price/SF (Lot):	$507
Price/Unit:	$271,429
GRM:	10.56
Cap Rate:	N/A
Sale Date:	06/10/26

SALES COMPARABLES

Central Long Beach multifamily sales — trailing 12 months

COMP #7



Address:	**433 Nebraska Ave**
City, State, Zip:	Long Beach, CA 90802
County:	Los Angeles
Sale Price:	**$3,260,000**
Number of Units:	12
Year Built:	1959
Building SF:	7,482
Lot SF:	8,782
Unit Mix:	(9) 1 Bed / 1 Bath (3) 2 Bed / 1 Bath
Price/SF (Bldg):	$436
Price/SF (Lot):	$371
Price/Unit:	$271,667
GRM:	10.88
Cap Rate:	6.36%
Sale Date:	12/19/25

COMP #8

ADJACENT PARCEL



Address:	**841 Cherry Ave**
City, State, Zip:	Long Beach, CA 90813
County:	Los Angeles
Sale Price:	**$1,250,000**
Number of Units:	6
Year Built:	1922
Building SF:	3,311
Lot SF:	6,534
Unit Mix:	Studio & 1 Bed / 1 Bath Mix — Two Buildings
Price/SF (Bldg):	$378
Price/SF (Lot):	$191
Price/Unit:	$208,333
GRM:	9.68
Cap Rate:	6.55%
Sale Date:	10/15/25

COMP #9

UNDER CONTRACT



Address:	**815 E 9th St**
City, State, Zip:	Long Beach, CA 90813
County:	Los Angeles
Asking Price:	**$1,400,000**
Number of Units:	8
Year Built:	1953
Building SF:	3,533
Lot SF:	4,490
Unit Mix:	(8) 1 Bed / 1 Bath
Price/SF (Bldg):	$396
Price/SF (Lot):	$312
Price/Unit:	$175,000
GRM:	10.76
Cap Rate:	5.50%
Status:	Under Contract

SALES COMPARABLES

Subject vs. comp set — central Long Beach multifamily sales

Comp #	Address	Status	Units	Price	Price/Unit	Price/SF	GRM	Cap Rate	Year Built	COE
1	1142-1148 E 1st St	Closed	14	$3,410,000	$243,571	$380	10.50	5.91%	1913	09/18/26
2	425 Coronado Ave	Closed	27	$9,000,000	$333,333	$351	N/A	4.90%	1970	07/31/26
3	1809 Appleton St	Closed	11	$2,650,000	$240,909	$287	10.58	5.95%	1961	07/02/26
4	1735 E 10th St	Closed	14	$3,049,000	$217,786	$297	9.70	6.60%	1928	06/10/26
5	1050 E Hellman St	Closed	6	$1,425,000	$237,500	$402	12.17	6.59%	1924	06/10/26
6	737 E 5th St	Closed	14	$3,800,000	$271,429	$306	10.56	N/A	1964	06/10/26
7	433 Nebraska Ave	Closed	12	$3,260,000	$271,667	$436	10.88	6.36%	1959	12/19/25
8	841 Cherry Ave	Closed	6	$1,250,000	$208,333	$378	9.68	6.55%	1922	10/15/25
9	815 E 9th St	Under Contract	8	$1,400,000	$175,000	$396	10.76	5.50%	1953	—
	Total/Average (Closed):		**13.0**	**$3,480,500**	**$253,066**	**$355**	**10.58**	**—**	**1943**	**—**
	Subject — 905–915 Cherry Ave	**Listed**	**26**	**$5,850,000**	**$225,000**	**$382**	**10.38**	**6.10%**	**1922**	**—**

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