



# OFFERING MEMORANDUM

439 W Anaheim St, Long Beach, California  
*Affordable Housing Development Opportunity*

Marcus & Millichap

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR  
MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

Marcus & Millichap



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# SECTION ONE

INVESTMENT OVERVIEW



# Offering Summary

*OFFERING PRICE*  
**\$795,000**

**\$135 PSF BUILDING AREA | \$88 PSF LAND AREA**

## OVERVIEW

Zoning	LBCHW/CCA
Units	28
Allowable Density/Acre	120.7
FAR (Floor Area Ratio)	3.68
Proposed Buildable SF	33,251
Development Type	100% Affordable Multi-Family Residential
Building Size	5,882 SF
Lot Size	0.21 Acres (9,024 SF)
Year Built	1921



W ANAHEIM STREET



EAST VIEW

# INVESTMENT OVERVIEW

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Marcus & Millichap is pleased to present an approximately 9,017 square-foot of land area with a 5,882 square-foot building, originally built as a church in 1921 and used as a variety of uses including a meeting hall and creative work environment. The property is currently zoned as LBCHW (church use), while being located in the Commercial Automobile Oriented District (CCA).

The Seller is seeking preliminary site plan approval from the City of Long Beach for a 100% Affordable Housing Multi-Housing Project. The planned project would include 28 units in a 33,521 square foot 5-Story wood framed structure including 21 parking spaces. Conceptual plans and specifications are available upon request. Seller can provide copies of the City of Long Beach's Development Services letter detailing comments from their Pre-Application Review. Buyers shall be responsible for their own due diligence regarding the redevelopment potential of the subject property.

The nearby Port of Long Beach acts as a major gateway for the United States and Asian trade, occupying 3,520 acres of land with 25 miles of waterfront in the City of Long Beach, including 10 piers and 80 berths. Each year, the Port handles more than 9 million 20-foot container units (TEUs) containing cargo valued at \$200 billion.

The property is also located a few miles west of the Downtown Long Beach which includes the City Hall, the Long Beach Convention Center, Entertainment and Performing Arts Center, Rainbow Harbor, Shoreline Village, Aquarium of the Pacific, The Queen Mary and Carnival Cruise Port, as well as a burgeoning urban residential population.

## PROPERTY HIGHLIGHTS

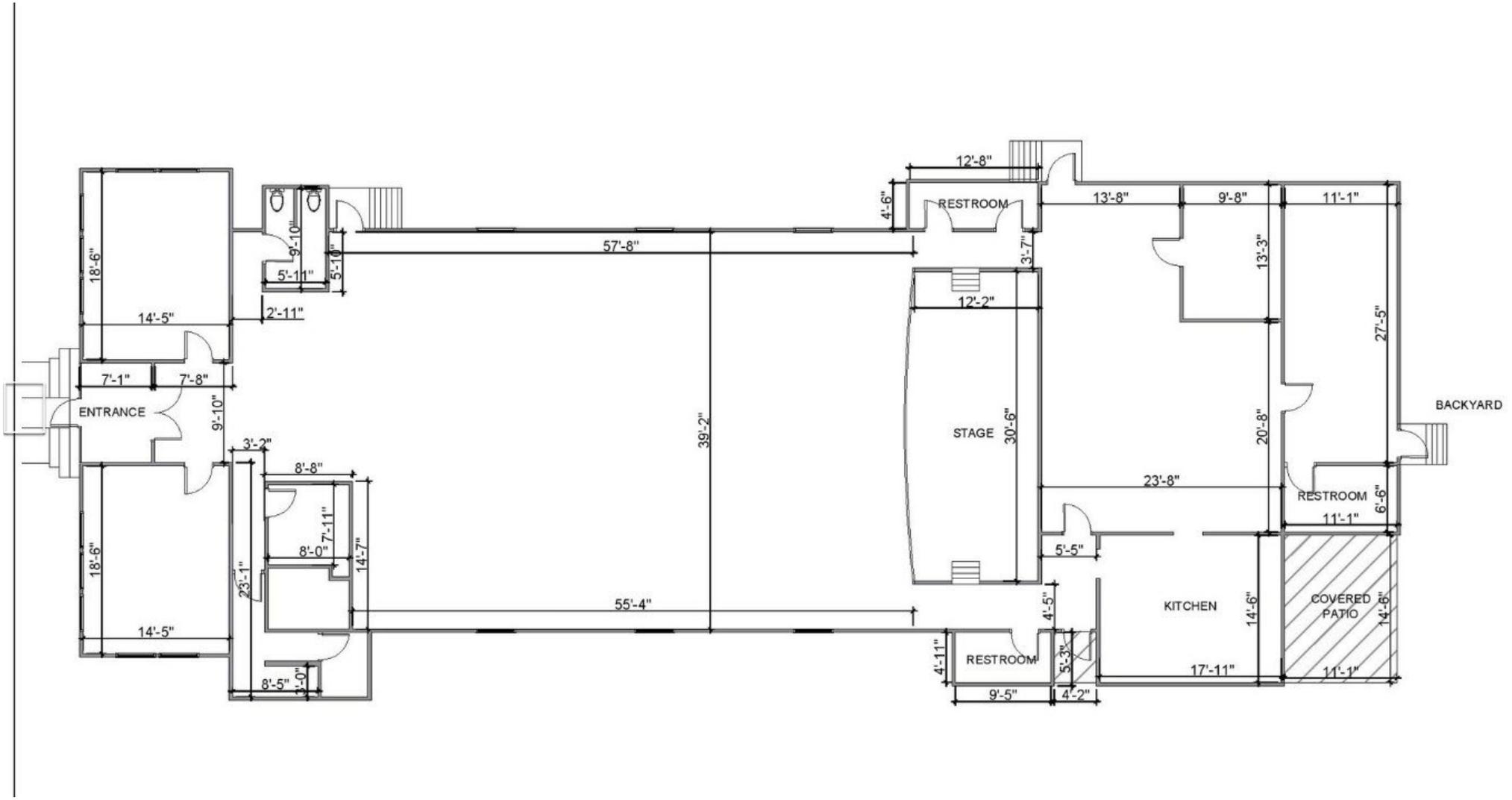
- ▶ Great Opportunity for Owner/User Creative Office/Live-Work/Retail/Warehouse/Services Related Use
- ▶ Potential for Affordable Multi-Family Housing Redevelopment
- ▶ Easy access to Interstate (710) and (110) Freeways
- ▶ Located in the California Opportunity Zone
- ▶ Close proximity to the Ports of Los Angeles and Long Beach
- ▶ Located a few miles west of Downtown Long Beach, a beachfront city that enjoys a burgeoning of urban living, as well as a variety of cultural, business and entertainment venues





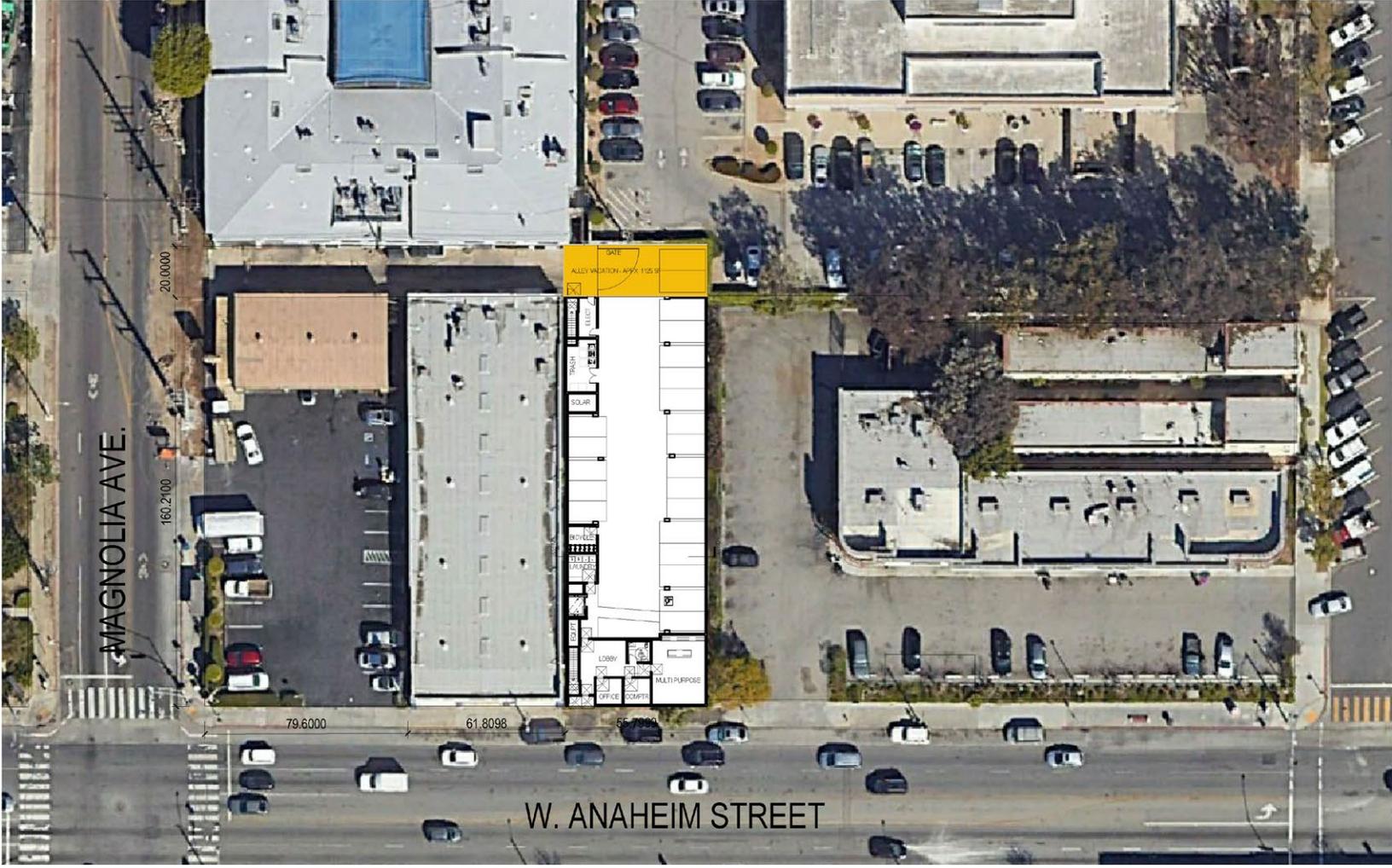
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# EXISTING FLOOR PLAN





# CONCEPTUAL SITE PLAN



**439 W. ANAHEIM ST. FAMILY APARTMENTS**

Assessor Parcel #:	7269-012-005
Gross Site Area:	Appx 9,016 SF or 0.207 ac.
Alley Vacations:	Appx 1,125 SF or 0.026 ac.
Total Site Area:	Appx 10,141 SF or 0.232 ac.

Current Zoning:	DCA - Community Commercial - Auto
Land Use:	NSC-M - Nbrd Serving Corridor - Med.
Density:	28 Units = 120.7 du/ac

**PROJECT:**

Residential:	100% Affordable Family Apts.
Units:	28 Units Total
1BR	12 (43%) - 500 SF + 60 SF Balcony
2BR	8 (29%) - 750 SF + 60 SF Balcony
3BR	8 (29%) - 1000 SF + 60 SF Balcony
Leasing/Off. Lobby & Common Area:	1,336 SF

**PARKING:**

Parking Req'd: AB 2097 = 0 Parking Req'd
Parking Prov'd: 21 Spaces:
11 Standard
10 Compact

**OPEN SPACE:**

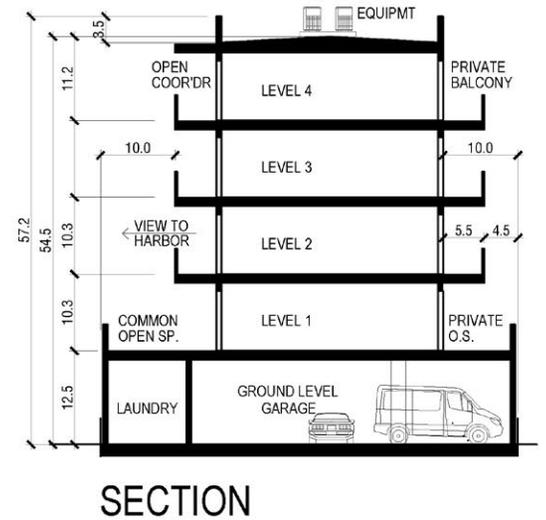
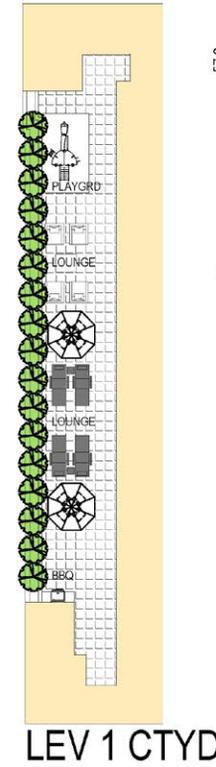
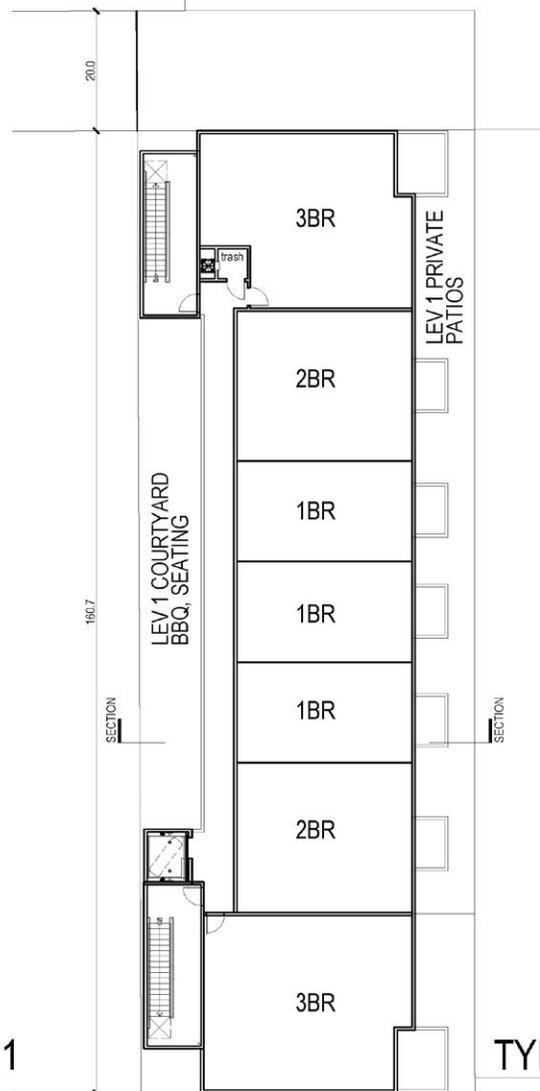
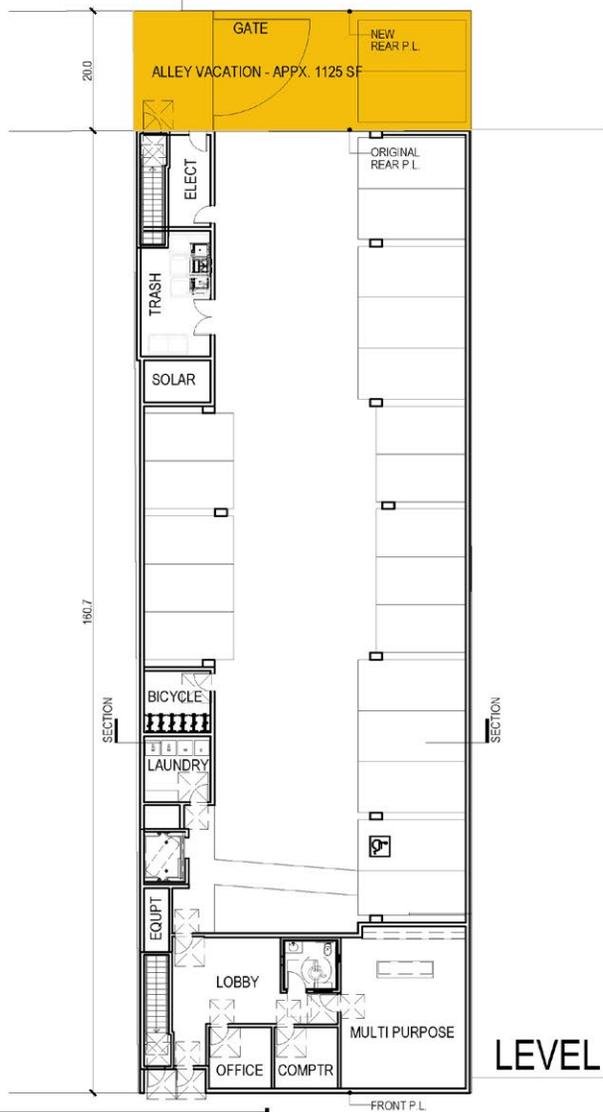
Private Open Space:
50 SF Balcony Provided x 15 = 750 SF
90 SF Balcony Provided x 6 = 540 SF
167 SF Balcony Provided x 3 = 501 SF
292 SF Patio Provided x 2 = 504 SF
329 SF Patio Provided x 2 = 658 SF
Total Private Open Space: 2,953 SF = 105.5 SF Avg.
Common Open Space (Level 2 Courtyard) = 1308 SF

**BUILDING AREA:**

Garage, incl. Bike, Elect, Trash, Solar, Equip. =	7,135 SF
Lobby, Off, MP Room, Laundry =	1,336+151 = 1,487 SF
Stairs, Elevator, Trash =	2,432+284+204 = 2,920 SF
Open Corridors =	601x3 = 1,803 SF
Residential Units =	5,044x4 = 20,176 SF

# CONCEPTUAL DESIGN PLAN



439 W. ANAHEIM STREET  
LONG BEACH, CA

0 5 10 20  
CONCEPTUAL DESIGN  
© 2022 WILLIAM HEZMALHALCH ARCHITECTS, INC. dba WHA. | 2022387 | 11-17-22





Long Beach Airport

MemorialCare Long Beach Medical Center

California North-West - Long



Long Beach City College, Pacific Coast Campus

VON

439 W Anaheim Street

Recreation Park Golf Course 18

DOWNTOWN LONG BEACH

Port of Long Beach

Long Beach Convention Center

Port of Los Angeles

# RETAIL AERIAL MAP

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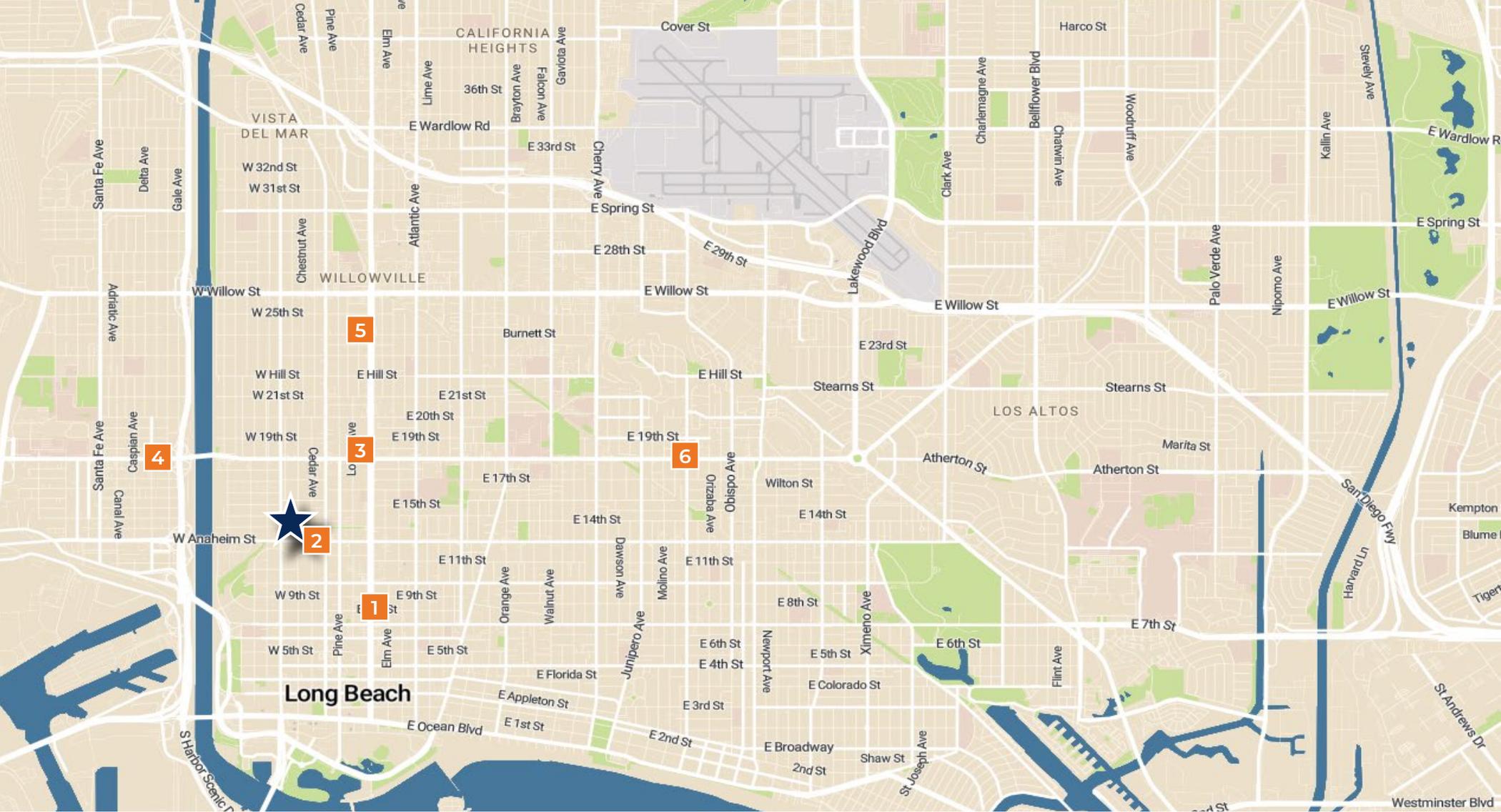




# SECTION TWO

MARKET COMPARABLES





# SALES COMPARABLES

-  439 W Anaheim Street
-  750 Long Beach Blvd
-  300-314 W Anaheim St
-  1801 Long Beach Blvd
-  1500 W Pacific Coast Hwy
-  2301 Long Beach Blvd
-  2824 E Anaheim St

# SALES COMPARABLES

Property	Sale Price	Lot/Building SF	Price Per Square Foot	Close of Escrow
★ 439 W Anaheim Street, Long Beach, CA	\$795,000	5,882 SF	\$135.00	On-Market
1 750 Long Beach Blvd, Long Beach, CA	\$1,750,000	12,100 SF	\$144.63	12/29/2025
2 300-314 W Anaheim St, Long Beach, CA	\$1,150,000	6,579 SF	\$174.80	6/3/2025
3 1801 Long Beach Blvd, Long Beach, CA	\$5,000,000	28,066 SF	\$179.35	On Market
4 1500 W Pacific Coast Hwy, Long Beach, CA	\$2,698,888	19,166 SF	\$140.82	On Market
5 2301 Long Beach Blvd, Long Beach, CA	\$2,270,000	12,615 SF	\$179.94	On Market
6 2824 E Anaheim St, Long Beach, CA	\$1,150,000	5,166 SF	\$222.61	On Market
<b>Averages</b>	<b>\$2,336,481</b>	<b>11,932 SF</b>	<b>\$173.69</b>	--

# SALES COMPARABLES



## 439 W Anaheim Street | Long Beach, CA 90813

Offering Price	\$795,000
Close of Escrow	On-Market
Building SF	5,882
Price Per Lot	\$135.00
Lot Size	0.21 AC
Lot Size Per SF	\$86.91
Zoning	LBCHW/ CCA
Lot Dimensions	56' x 160'
Entitled	No
Permit Ready	No

1



## 750 Long Beach Blvd | Long Beach, CA 90813

Sale Price	\$1,750,000
Close of Escrow	12/29/2025
Building SF	12,100 SF
Price Per SF	\$144.63
Lot Size	0.29 AC
Year Built	1926
Zoning	LBPD30

2



## 300-314 W Anaheim St | Long Beach, CA 90813

Sale Price	\$1,150,000
Close of Escrow	6/23/2025
Building SF	6,579 SF
Price Per SF	\$174.80
Lot Size	0.18 AC
Year Built	1926
Zoning	LBCHW

# SALES COMPARABLES



**1801 Long Beach Blvd | Long Beach, CA 90806**

Sale Price	\$5,000,000
Close of Escrow	On-Market
Building SF	7,452 SF
Lot Size	.064 AC
Lot Size Per SF	\$179.35
Year Built	1958
Zoning	LBPD29



**1500 W Pacific Coast Hwy | Long Beach, CA 90810**

Sale Price	\$2,698,888
Close of Escrow	On-Market
Building SF	18,963 SF
Lot Size	0.44 AC
Lot Size Per SF	\$140.82
Year Built	1950
Zoning	CHW/IG



**2301 Long Beach Blvd | Long Beach, CA 90806**

Sale Price	\$2,270,000
Close of Escrow	On-Market
Building SF	12,615 SF
Price Per SF	\$179.94
Lot Size	0.50 AC
Year Built	1958
Zoning	SP-1-CDR

# SALES COMPARABLES

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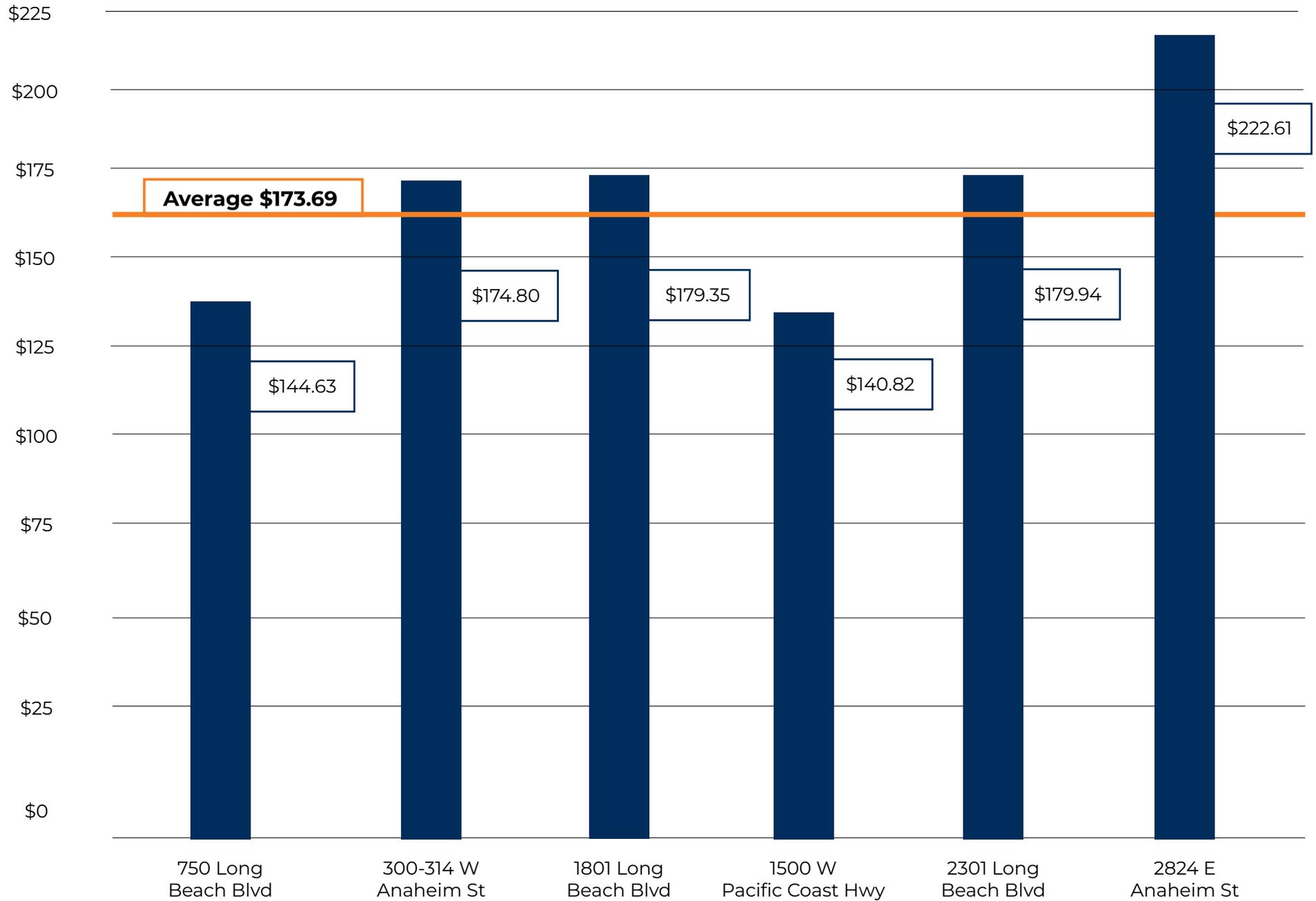
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**2824 E Anaheim St | Long Beach, CA 90804**

Sale Price	\$1,150,000
Close of Escrow	On-Market
Building SF	5,166 SF
Price Per SF	\$222.61
Lot Size	0.13 AC
Year Built	1933
Zoning	LBCCP

# SALES COMPARABLES AVERAGE PRICE PER SQUARE FOOT CHART



**DOWNTOWN LONG BEACH**

**PORT OF LONG BEACH  
& LONG BEACH**



# S ANGELES BEACH





# SECTION THREE

MARKET OVERVIEW



# DOWNTOWN LONG BEACH AREA

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Historically known for its status as the preeminent harbor city on the West Coast, Long Beach continues to gain notoriety as an exciting and vibrant waterfront destination. Long Beach is centrally located between Los Angeles and Orange County, making it an ideal location for residents to access both markets, and the city is connected to the region via multiple modes of transportation, including the Metro Blue Line connecting Long Beach to Downtown Los Angeles as well as Southern California's vast freeway network. The seventh largest city in California with a population of over 490,000, Long Beach is home to a diverse and growing labor pool and offers the amenities of a large city within a clean and safe beachfront community. Long Beach's world-class port, prestigious university, unique business market, and unmatched local attractions have made it one of Southern California's most desirable and versatile markets.

## DESIRABLE COASTAL COMMUNITY

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Long Beach offers high quality of life attributes that attract recent college graduates, young couples, affluent professionals, and corporate executives seeking coastal living proximate to leading corporate concentrations. The city's population has increased 4% since 2010, and it is projected to increase an additional 3.4% in the next five years. Individuals and families seeking a dynamic urban environment are increasingly choosing downtown Long Beach. Downtown Long Beach offers abundant resident-serving amenities and services; is one of the most walkable and bike-friendly neighborhoods in Southern California; enjoys convenient public transit (downtown Long Beach is the southern terminus for the Metro Blue Line light rail corridor connection to downtown Los Angeles) and freeway accessibility; and offers easy beach access.





## Market Overview



**65k**

International City  
Bank Marathon



**180k**

Long Beach Grand  
Prix



**4.3M**

SF of Total Office  
Inventory



**37k**

Total Number of  
Students in Area



**10k**

Workers in Area -  
Average Age of 37

# THE PORT OF LONG BEACH

*SECOND BUSIEST PORT IN THE UNITED STATES*

The Port of Long Beach, also known as the Harbor Department of the City of Long Beach, is the second-busiest container port in the United States, after the Port of Los Angeles, which it adjoins. Acting as a major gateway for US–Asian trade, the port occupies 3,200 acres of land with 25 miles of waterfront in the city of Long Beach, California. The Port of Long Beach is located less than two miles southwest of Downtown Long Beach and approximately 25 miles south of Downtown Los Angeles. The seaport generates approximately US\$100 billion in trade and employs more than 316,000 people in Southern California.

## THE PORT OF LONG BEACH FACTS & STATS

**Each year the port handles over 6.8 million 20-foot container units (TEUs).**

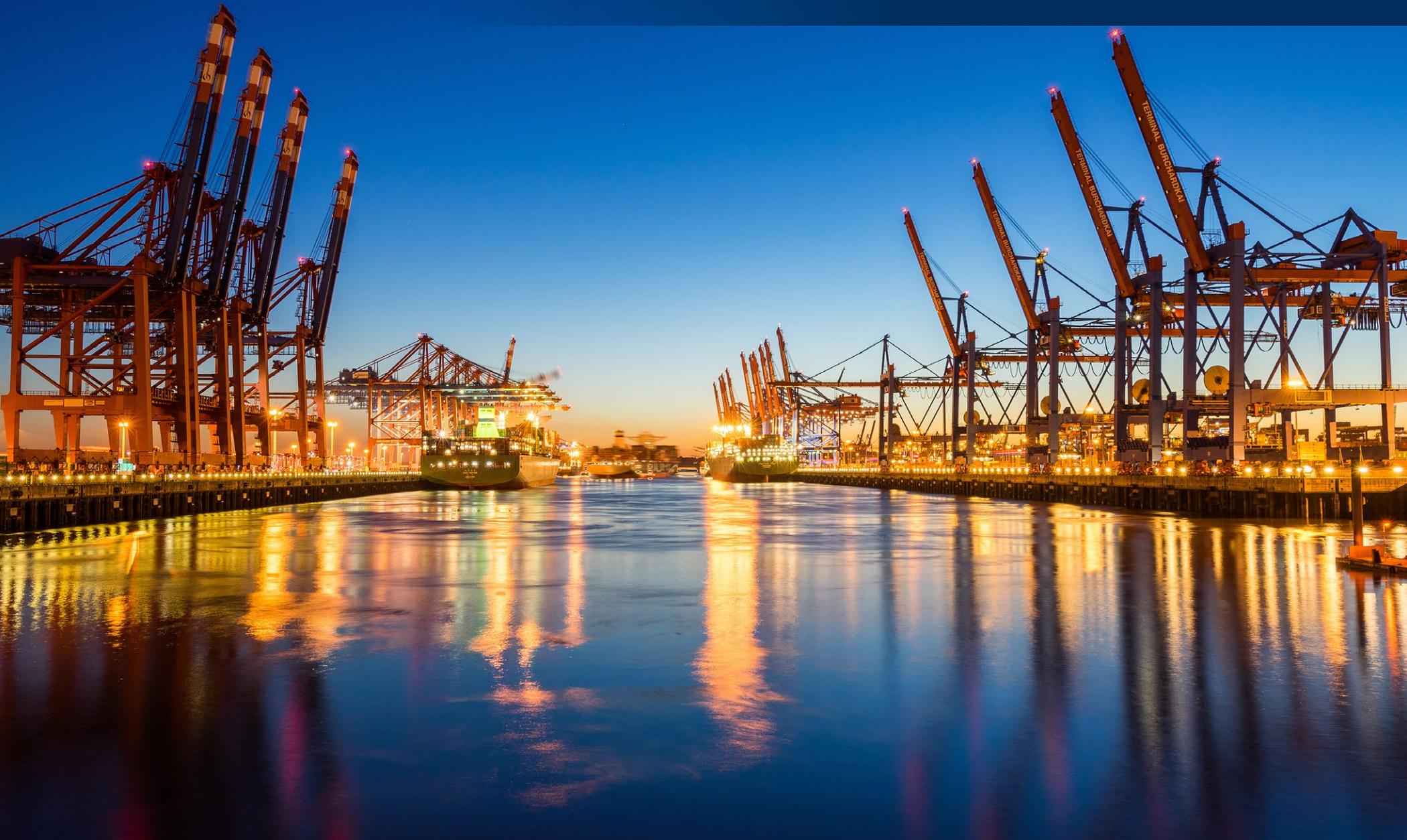
**1.4 million jobs throughout the U.S. are related to trade generated by the Port of Long Beach.**

**The top imports are crude oil, electronics, plastics, furniture and clothing.**

**The Port of Long Beach provides about 370,000 jobs and generates close to \$5.6 billion a year in state and local tax revenues.**

**The port has 80 available berths and 10 piers.**

*The Port Los Angeles & The Port of Long Beach*  
Combine to Make the  
**BUSIEST**  
*Port in the United States*



# LONG BEACH A BURGEONING CORE MARKET

*STRONG UNDERLYING FUNDAMENTALS WILL DRIVE OPERATIONS & GROWTH*

Long Beach's central location and proximity to a diverse labor pool have made the city a logical choice for many California and international businesses. The city is anchored by two world-class ports and a modernized airport, and offers numerous amenities and a well-developed infrastructure including quality office and commercial space, public transit options, and freeway accessibility. Downtown Long Beach acts as the city's economic and cultural center and is home to over 1,700 businesses, employing approximately 44,000 people. The city's economy is well diversified, with no single employment sector accounting for a majority of the regional workforce.

Major Employers Include:

**The City of Long Beach**  
**The California State University • BRAGG Companies Apparel • EPSON**  
**MemorialCare Health System • BOEING • Verizon**  
**Molina HealthCare**



**Over \$2B**

Invested in real estate transactions & new development projects since 2013



**Port of Long Beach**  
One of the largest ports in the world



**2,000**

Residential units built within the last 10 years



**344k SF**  
of retail & entertainment space



**Over 100**

Restaurants in DTLB



**\$6.5M**  
Invested into the Pine Avenue refresh project



**1.3M SF**

Of ground retail space



**\$114K**

DTLB has many wealthy workers who earn an average income of \$114k



## DOWNTOWN ECONOMIC DEVELOPMENT

Downtown Long Beach is home to the highest employment densities in the city, with over 40,000 jobs.

By the numbers:

- ◀ 1,700 Businesses Operating in DTLB
- ◀ 154 Net New Businesses in 2016
- ◀ 17% Population Growth Since 2010

## DOWNTOWN PLAN

Approved in January 2012, the Downtown Plan is the updated plan for land use, zoning, and planned development districts in Downtown Long Beach and serves as the land use and design guideline for all future development in the project area. The plan reduces procedural obstacles for development and focuses on growth and organic expansion. Full implementation of the Downtown Plan could increase the density and existing downtown land uses over a 25-year time period by allowing up to:

- ◀ 1.5 million square feet of new office, civic, cultural, and similar uses
- ◀ 384,000 square feet of new retail
- ◀ 96,000 square feet of restaurants

# DEMOGRAPHIC SNAPSHOT

Population			
	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	55,903	240,902	443,392
2025 Estimate			
Total Population	55,484	238,853	439,992
2020 Census			
Total Population	56,411	244,480	452,261
2010 Census			
Total Population	58,970	245,792	450,795
Daytime Population			
2025 Estimate	39,695	226,307	434,296

Households			
	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	22,471	96,467	170,273
2025 Estimate			
Total Households	21,899	94,637	167,773
Average (Mean) Household Size	2.6	2.6	2.7
2020 Census			
Total Households	20,815	91,197	163,140
2010 Census			
Total Households	18,863	85,759	155,842

Households by Income			
	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$250,000 or More	3.4%	5.5%	7.8%
\$200,000-\$249,999	1.7%	2.8%	4.0%
\$150,000-\$199,999	4.4%	7.6%	9.1%
\$125,000-\$149,999	6.4%	7.0%	7.4%
\$100,000-\$124,999	8.6%	10.5%	11.1%
\$75,000-\$99,999	10.6%	13.3%	13.2%
\$50,000-\$74,999	18.4%	17.5%	15.6%
\$35,000-\$49,999	13.9%	10.6%	9.6%
\$25,000-\$34,999	9.8%	7.5%	6.7%
\$15,000-\$24,999	8.1%	7.3%	6.5%
Under \$15,000	14.7%	10.5%	9.0%
Average Household Income	\$73,356	\$91,243	\$104,147
Median Household Income	\$57,415	\$72,872	\$83,463
Per Capita Income	\$30,215	\$37,600	\$41,045

Population Profile			
	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate	55,484	238,853	439,992
Under 20	25.8%	22.5%	23.1%
20 to 34 Years	16.9%	15.8%	14.8%
35 to 39 Years	8.4%	8.4%	7.8%
40 to 49 Years	13.2%	13.2%	13.0%
50 to 64 Years	16.1%	17.9%	18.8%
Age 65+	8.7%	11.0%	12.6%
Median Age	33.0	36.0	37.0

# PORT OF LOS ANGELES & LONG BEACH





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