

# Development Opportunity – Commercial or Affordable Housing

2623 E 56th Street, Huntington Park, CA 90255



Offering Memorandum

**NAI**Capital  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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# Property Summary



## Property Details

<b>Sale Price</b>	\$1,150,000
<b>Sale Price PSF</b>	\$88.50 PSF
<b>Lot Size</b>	12,994 SF
<b>APN #</b>	6309-022-006 6309-022-007
<b>Zoning</b>	HP-CG, Within Affordable Housing Overlay
<b>Sub Market</b>	LA Central
<b>Cross Streets</b>	Pacific Blvd

## Property Overview

David Shaby and Parker Renick of NAI Capital South Bay are proudly the exclusive advisors to Ownership in the disposition of the fee simple interest in 2623 E 56th St, in the City of Huntington Park, CA.

2623 E 56th St is a prime development site spanning approximately ±12,994 square feet of vacant, paved, and fenced land. The Site has Commercial-General zoning and situated within Huntington Park's ONLY Affordable Housing Overlay. 2623 E 56th St presents a rare opportunity for development into a commercial building, or a variety of housing product-types, including Affordable Housing.

This property is located just off Pacific Blvd, which is the main retail corridor of Huntington Park. The site benefits from close proximity to schools, restaurants, shopping, and medical centers. This high-traffic area is centrally located between the I-710, I-110, I-5, and I-10 freeways. Strategically positioned adjacent to the thriving industrial city of Vernon, CA, any development at this site is uniquely positioned to serve the surrounding community and the workforce of the large employment hub.

# Development Opportunity

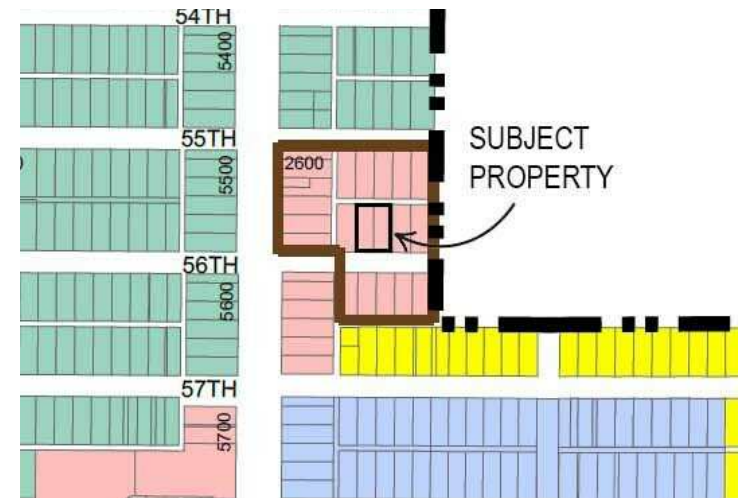
2623 E 56th Street is situated within Huntington Park's only Affordable Housing Overlay.

As seen in the City's Housing Element dated September 18, 2023 on Page IV-8, "The Affordable Housing Overlay (Zoning Ordinance Section 9-4.502) is intended to facilitate the development of affordable family housing at densities up to 70 dwelling units per acre. Senior housing at a density of 225 units per acre, and single-room occupancy (SRO) facilities at a density of 400 units per acre are also permitted."

<https://huntingtonparkgpupdates.com/wp-content/uploads/2023/09/City-of-Huntington-Park-Housing-Element-2021-2029-FINAL.pdf>

## LEGEND

CG - Commercial General
CN - Commercial Neighborhood
CP - Commercial Professional
PF - Public Facilities
DTSP - Downtown Huntington Park Specific Plan
RL - Low Density Residential (8.712 du/ac)
RM - Medium Density Residential (17.424 du/ac)
RH - High Density Residential (20 du/ac)
MPD - Manufacturing Planned Development
OS - Open Space
T - Transportation
Affordable Housing Overlay (70 du/ac)



# Additional Photos



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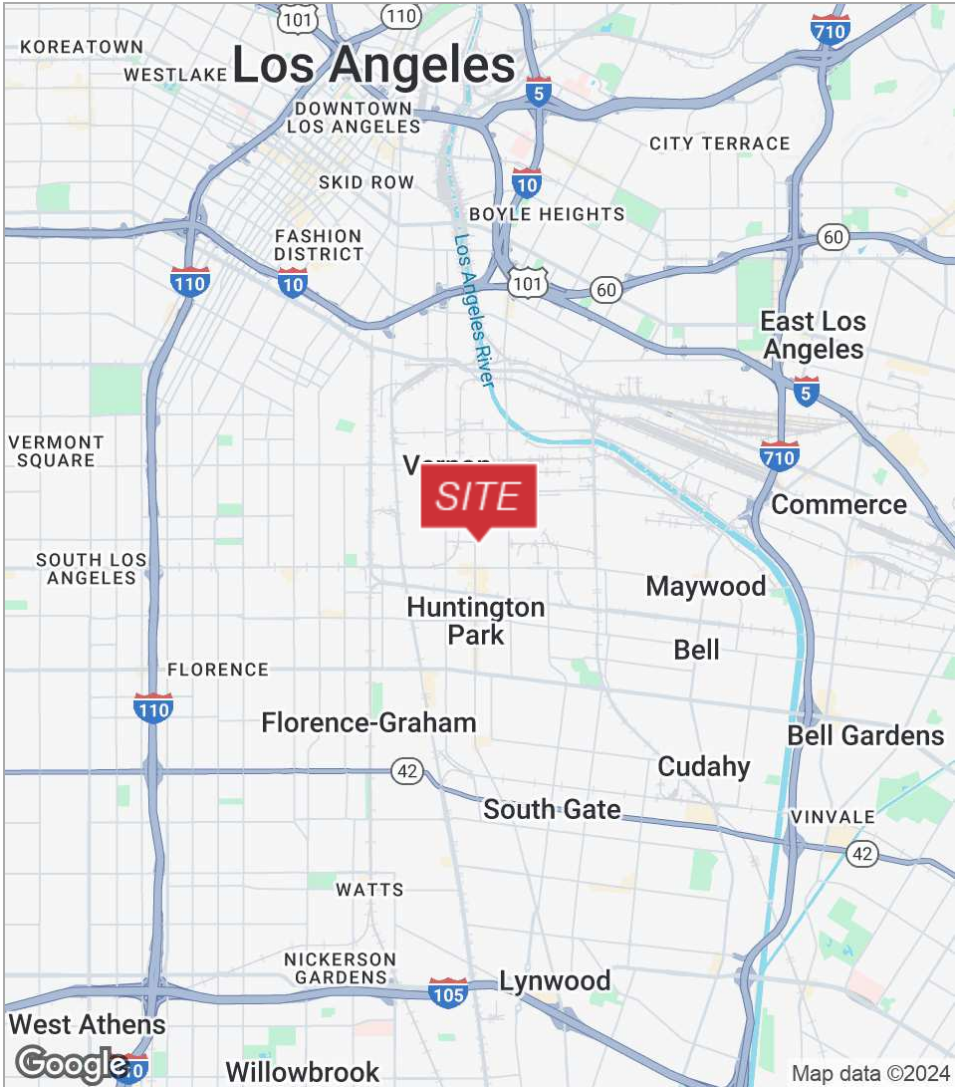
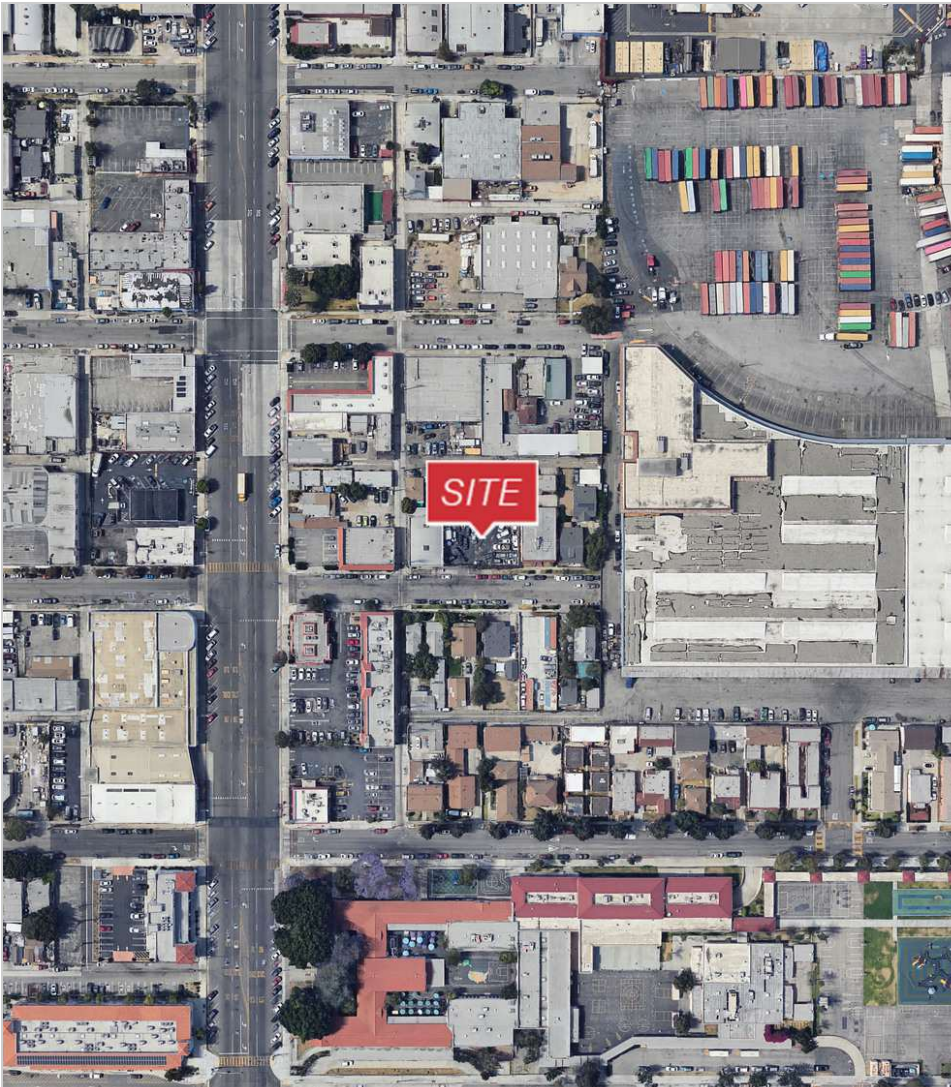




# Additional Photos



# Location Maps





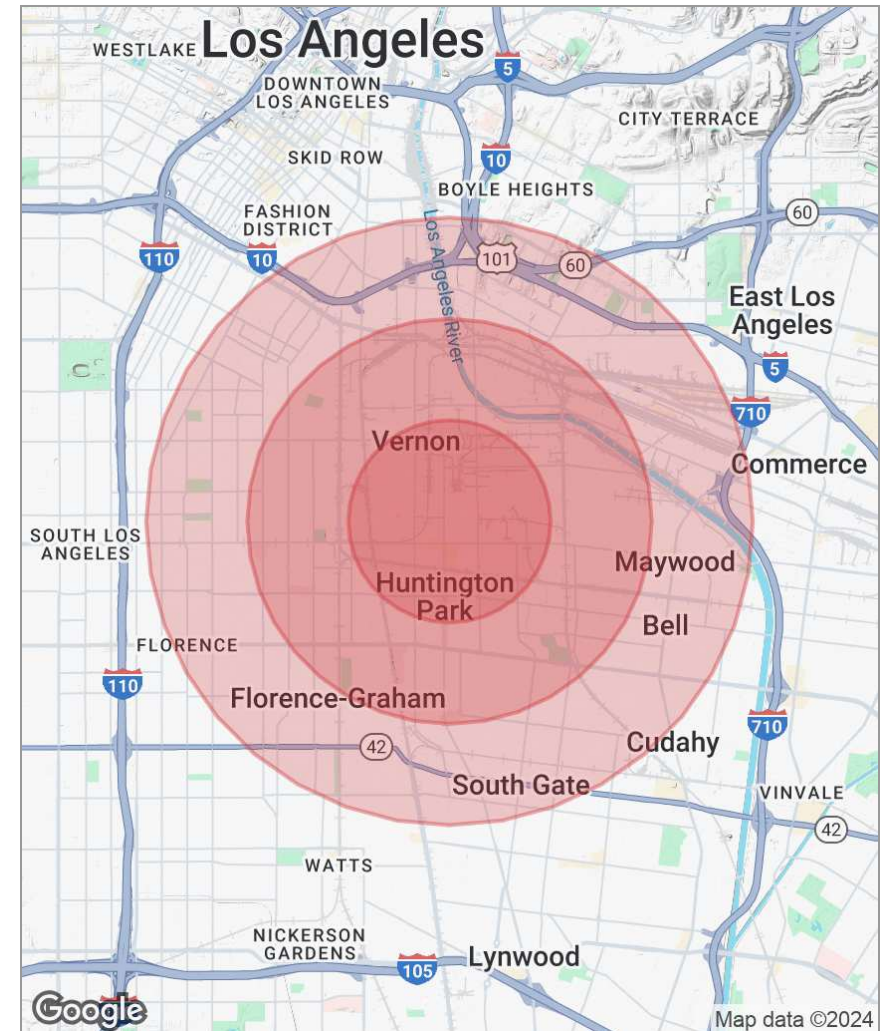
# Demographics Map

Population	1 Mile	2 Miles	3 Miles
TOTAL POPULATION	24,118	152,363	398,207
MEDIAN AGE	32.3	31.2	30.9
MEDIAN AGE (MALE)	31.7	30.6	30.2
MEDIAN AGE (FEMALE)	33.2	32.3	31.9

Households & Income	1 Mile	2 Miles	3 Miles
TOTAL HOUSEHOLDS	6,792	38,258	98,779
# OF PERSONS PER HH	3.6	4.0	4.0
AVERAGE HH INCOME	\$55,237	\$56,824	\$57,972
AVERAGE HOUSE VALUE	\$402,187	\$404,823	\$407,972

Race	1 Mile	2 Miles	3 Miles
% WHITE	54.4%	50.8%	47.0%
% BLACK	2.0%	3.1%	4.6%
% ASIAN	0.7%	0.5%	0.7%
% HAWAIIAN	0.8%	0.2%	0.1%
% INDIAN	0.9%	1.0%	1.1%
% OTHER	37.8%	38.7%	39.8%

Ethnicity	1 Mile	2 Miles	3 Miles
% HISPANIC	95.9%	94.9%	92.9%



The logo for NAI Capital, featuring the letters 'NAI' in a bold, sans-serif font, followed by the word 'Capital' in a similar font. The 'A' in 'NAI' is stylized with a white triangle pointing upwards.

# NAI Capital

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