

FOR SALE

\$2,400,000



MULTI FAMILY DEVELOPMENT OPPORTUNITY | FULLY APPROVED 23 UNITS
335 N. GAFFEY STREET, SAN PEDRO, CA 90731

EXCLUSIVELY
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NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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335 N. GAFFEY STREET
SAN PEDRO, CA 90731



EXECUTIVE SUMMARY

335 N. GAFFEY STREET is a best-in-class, fully entitled multifamily development opportunity in a coastal Los Angeles market with strong fundamentals, major public/private investment, and a clear path to value creation. The combination of entitlement certainty, infill location, and robust market trends positions this asset as a compelling choice for developers, merchant builders, and long-term investors alike.



INVESTMENT HIGHLIGHTS

- **Fully Approved Plans:** 23 units (21 one-bedrooms, 2 studios) with secured parking, elevator, and modern amenities. All entitlements, architectural, structural, and life-safety plans are stamped and on file.
- **Coastal Infill Location:** Situated along Gaffey Street, the property enjoys excellent access to the LA Waterfront, Downtown San Pedro, and major employment centers including the Port of Los Angeles and Major Freeways connecting to Los Angeles
- **Explosive Housing Demand:** Long Beach's Downtown Shoreline waterfront investment, combined with its role as a major 2028 Olympic venue (hosting 18 events), is expected to materially increase housing demand across the South Bay and Harbor Area. Approximately 79,000 full time jobs region-wide, spanning construction, hospitality, operations, and support services, with the Harbor Area capturing a meaningful share. This project can materially benefit from this demand.
- **Strong Market Fundamentals:** San Pedro offers robust cap rates and lower price-per-door than other LA coastal submarkets, with persistent rental demand and limited new supply.
- **Entitlement Certainty:** All discretionary approvals are complete, allowing a buyer to focus on construction, lease-up, and value creation rather than navigating the entitlement process.

PROPERTY SUMMARY

335 N. GAFFEY STREET represents a fully entitled residential development opportunity in the heart of San Pedro, one of Los Angeles' most supply constrained coastal submarkets. The property benefits from **approved plans**, offering an investor or developer a clear and accelerated path to construction without the typical entitlement risk associated with infill development in Southern California.

The site is strategically located along Gaffey Street, a primary north-south arterial connecting San Pedro to the greater Los Angeles region. The surrounding neighborhood has experienced meaningful reinvestment, supported by proximity to the Port of Los Angeles, downtown San Pedro, the waterfront redevelopment, and improving retail and residential demand drivers. The area's limited availability of entitled sites continues to support strong long term fundamentals for new housing delivery.

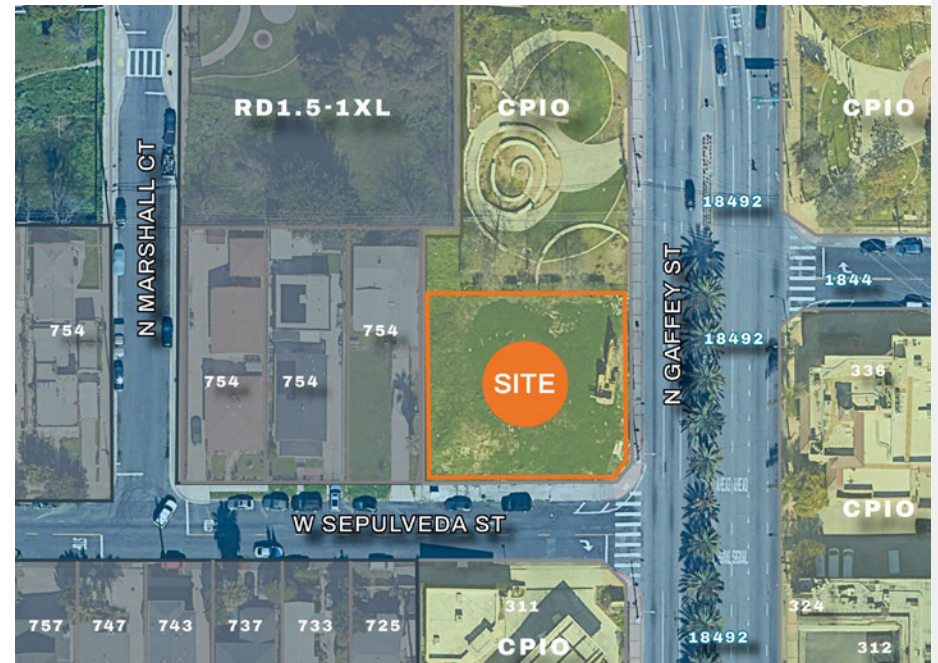
The approved plans contemplate a **multifamily residential project** designed for efficient construction and marketability, consistent with prevailing buyer and renter preferences in San Pedro. The entitlement status allows a prospective buyer to focus on final pricing, construction execution, and capital structuring rather than discretionary approvals, providing both time and cost certainty relative to competing opportunities.

From an investment perspective, the property is well suited for a range of strategies, including:

- Ground up development by a local or regional multifamily sponsor
- Value driven acquisition by a merchant builder seeking entitlement certainty
- Longer term hold strategy targeting stabilized cash flow following delivery

San Pedro continues to benefit from a strong employment base tied to logistics, maritime activity, defense, healthcare, and regional services, while ongoing public and private investment in the waterfront and surrounding neighborhoods has enhanced the area's residential appeal. New, well located housing remains limited by zoning and entitlement constraints, reinforcing the competitive positioning of fully approved projects.

335 N. Gaffey Street offers investors the rare ability to acquire a **shovel ready residential site** in a coastal Los Angeles submarket with durable demand, improving neighborhood traction, and meaningful barriers to entry. The combination of approved plans, infill location, and compelling long term fundamentals positions the property as an attractive development opportunity in today's market.



PROPERTY DETAILS

335 N. GAFFEY STREET is a shovel ready, fully entitled multifamily development opportunity located along Gaffey Street, a primary arterial in the San Pedro submarket. The project benefits from City approved architectural, structural, grading, and life safety plans, allowing a buyer to proceed directly to financing, and construction no entitlement risk.

PROJECT OVERVIEW

Planned Use: New construction multifamily apartment building

Total Units: 23 residential units

Stories: 3 residential stories over 1 level garage

Construction Type: Type V A residential over Type I A garage

Zoning: C2 1VL CPIO

Maximum Height: 45' (fully utilized)

UNIT MIX & SIZES (APPROVED PLANS)

21 One Bedroom / One Bath Units

- Unit sizes range from 606 SF to 806 SF

2 Studio Units

- 400 SF each

Total Residential Living Area: 15,405 SF

The unit mix is weighted toward efficient one bedroom layouts consistent with renter demand in San Pedro, offering favorable unit economics relative to larger, higher-cost formats.



PROPERTY DETAILS

PARKING & BICYCLE FACILITIES

Total Parking Provided:

30 spaces

- 22 standard stalls
- 7 compact stalls
- 1 handicap accessible stall

Parking Requirement:

33 stalls

- 10% density reduction applied and approved, resulting in a 30 stall requirement

Garage:

Secured lower level parking structure

Bicycle Parking

- 1 bicycle space per unit (long term resident storage and short term visitor spaces)

DENSITY & SITE METRICS

Lot Area:

13,391 SF

FAR:

1.5:1 (fully utilized)

Total Gross Building Area (excl. garage):

17,266 SF

Garage Area:

8,506 SF

Open Space:

2,825 SF required
Fully satisfied via a combination
of rear yard open space and
private patios/balconies

ARCHITECTURAL & DESIGN HIGHLIGHTS

- **Private outdoor space for units** via balconies and patios
- **Elevator served building** with secured lobby entry
- **Contemporary exterior design** consistent with recent San Pedro infill development
- **Fully sprinklered (NFPA 13)** fire life safety system
- **ADA compliant accessibility** throughout common areas and select units
- **EV capable parking infrastructure**
- **Modern unit layouts** designed for construction efficiency and long term durability



SITE DETAILS

PROPERTY ADDRESS

335 N. Gaffey Street, San Pedro, CA 90731
Assessor's Parcel Number (APN): 7447 029 013

LAND AREA

- ±0.31 Acres (±13,500 SF per county and third party sources)
- Rectangular urban infill parcel with frontage along North Gaffey Street, a major commercial corridor

LOCATION & PHYSICAL SETTING

- Situated along Gaffey St., San Pedro's primary north south arterial connecting Downtown San Pedro to the Harbor Freeway (110)
- Strong visibility and access within an established commercial and mixed use neighborhood
- Urban infill setting with surrounding neighborhood commercial, mixed use, and residential development

ZONING

- C2 1VL CPIO (Commercial Zone with Height District and Community Plan Implementation Overlay – San Pedro)
- Zoning generally permits a broad range of commercial and mixed use residential uses, subject to development standards, density, parking, and overlay regulations
- Located within the San Pedro Community Plan Area, which supports corridor revitalization and infill development

Buyers to verify all zoning, use, density, and parking requirements with the City of Los Angeles.

OPPORTUNITY ZONE

- Located within a Federally Designated Qualified Opportunity Zone, which may provide potential tax advantaged investment benefits for qualifying investors

FLOOD / ENVIRONMENTAL

- FEMA Flood Zones B / X (areas of moderate to minimal flood hazard)
- Not identified within an Alquist Priolo Fault Zone
- Not located within the California Coastal Commission Coastal Zone

UTILITIES & INFRASTRUCTURE

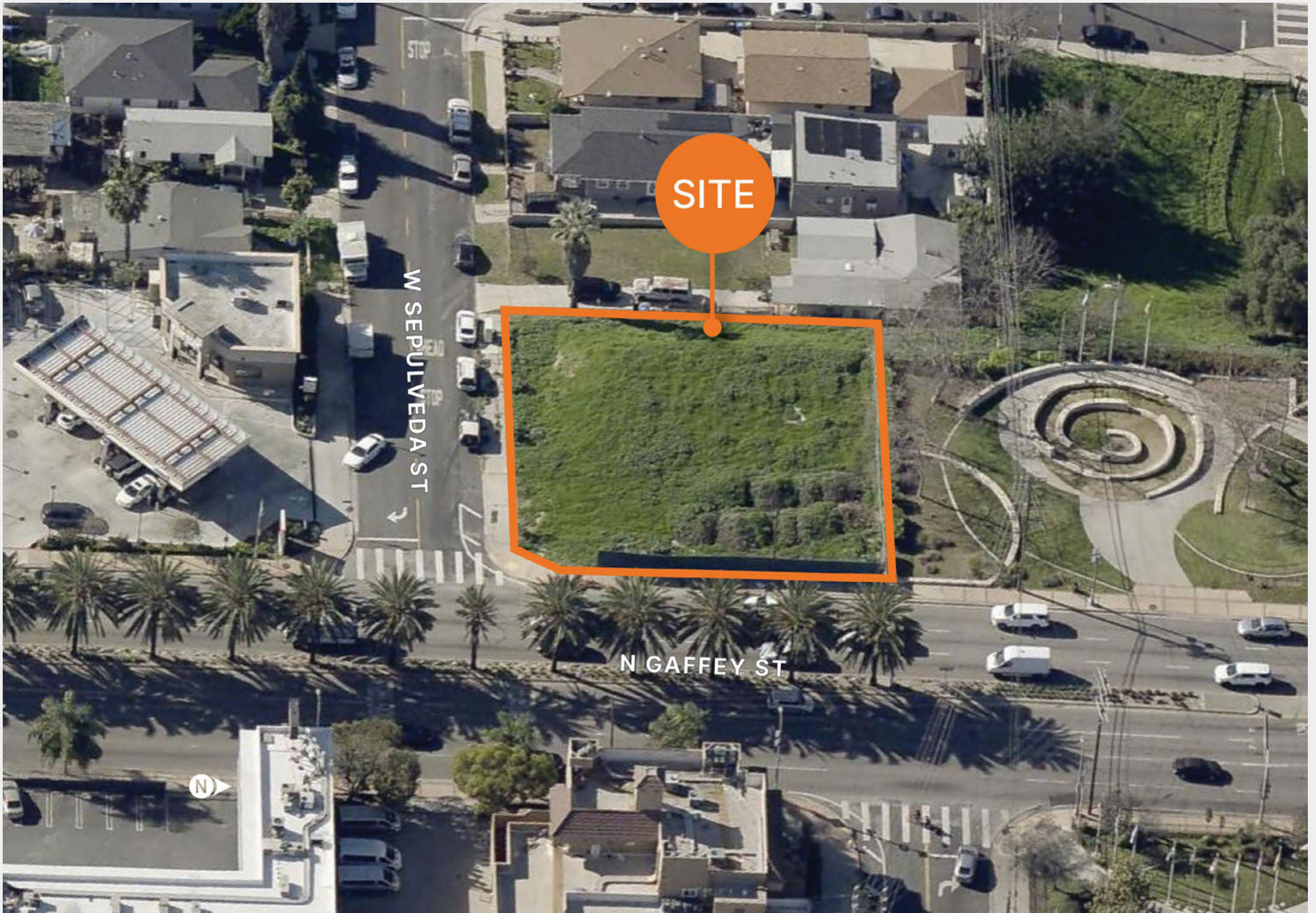
- Urban location with public utilities available in the street, including water, sewer, power, and telecommunications (subject to agency verification and capacity)

PLANNING & DEVELOPMENT CONTEXT

- Located in a corridor that has historically been targeted for streetscape improvements and reinvestment
- San Pedro Community Plan encourages mixed use, pedestrian oriented infill along key commercial corridors such as Gaffey Street
- Prior planning activity in the area indicates precedent for residential and mixed use consideration (no active entitlements represented)

OM Disclaimer: All information contained herein is based on public sources deemed reliable but has not been independently verified. Zoning, lot size, development potential, and Opportunity Zone eligibility are subject to buyer verification with appropriate governmental agencies. Seller and broker make no representations or warranties as to development feasibility.

AERIAL MAP



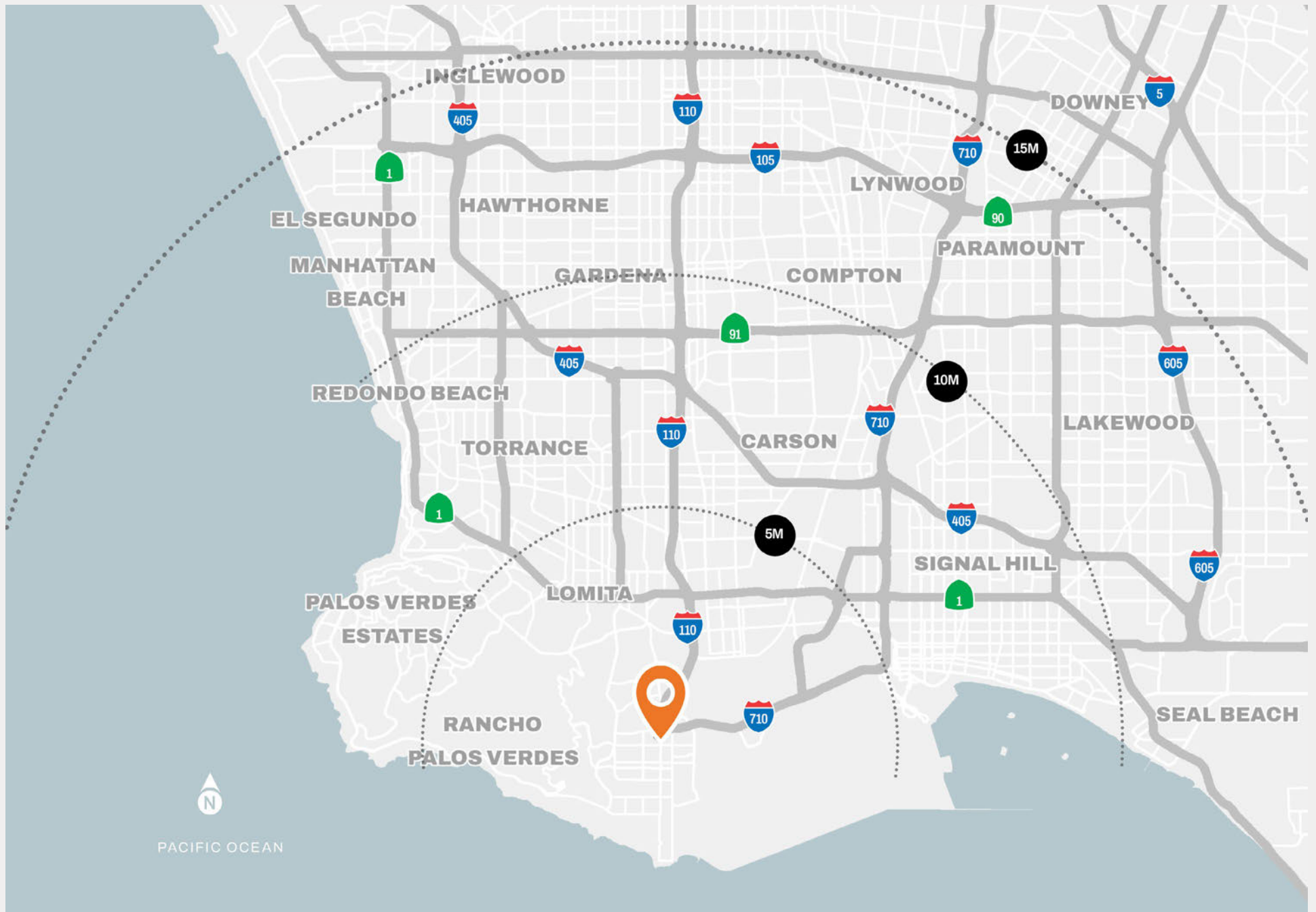
AERIAL MAP



LOCATION MAP



LOCATION MAP



AMENITIES MAP

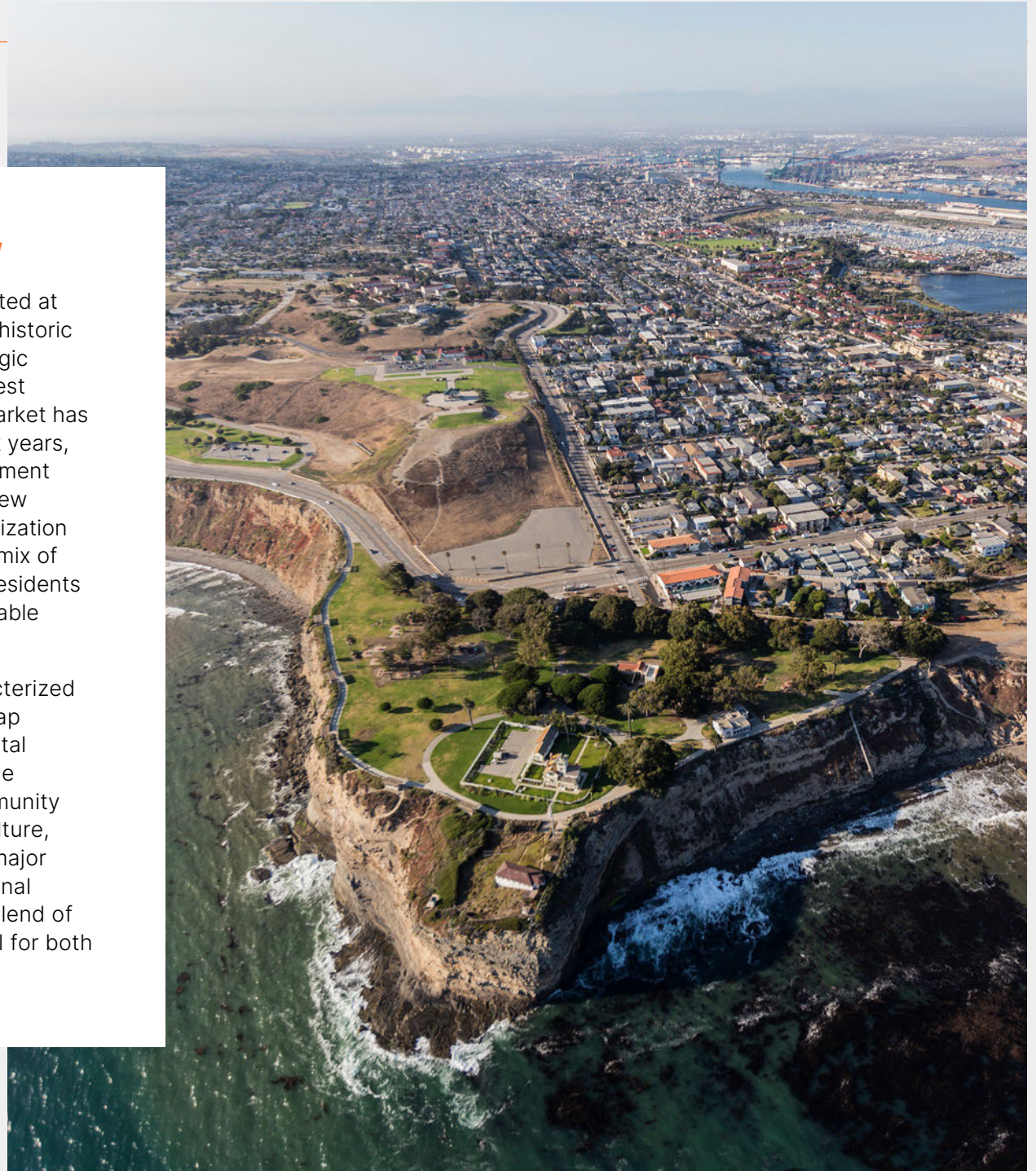


AREA OVERVIEW

SAN PEDRO SUBMARKET OVERVIEW

San Pedro is a vibrant coastal community located at the southern tip of Los Angeles, known for its historic waterfront, diverse neighborhoods, and strategic proximity to the Port of Los Angeles—the largest container port in the United States. The submarket has undergone significant transformation in recent years, with over \$1 billion in public and private investment fueling redevelopment of the LA Waterfront, new residential and mixed-use projects, and revitalization of downtown San Pedro. This has attracted a mix of young professionals, families, and long-term residents seeking affordability, ocean views, and a walkable urban environment.

The multifamily market in San Pedro is characterized by strong demand, limited new supply, and cap rates that consistently outperform other coastal LA submarkets. Investors benefit from a stable tenant base, healthy rent growth, and a community that is increasingly recognized for its arts, culture, and lifestyle amenities. With easy access to major freeways, employment centers, and recreational destinations, San Pedro offers a compelling blend of value, upside, and long-term growth potential for both developers and long-term holders.



AREA OVERVIEW

SAN PEDRO SUBMARKET OVERVIEW (CONT.)

Major Waterfront Revitalization: Over \$1 billion invested in LA Waterfront redevelopment, driving new demand and enhancing local amenities in time for 2028 LA Olympic Games.

Port of Los Angeles: Home to the nation's largest container port, supporting thousands of jobs and a robust local economy.

Strong Multifamily Fundamentals: Higher cap rates and lower price-per-door than neighboring beach cities, with persistent rental demand.

Walkable Downtown & Arts District: Vibrant mix of galleries, restaurants, breweries, and historic venues like the Warner Grand Theatre.

Outdoor Recreation: Access to Cabrillo Beach, Point Fermin Park, Angels Gate Park, and scenic coastal trails.

Strategic Location: Easy freeway access to Long Beach, Downtown LA, and the South Bay, plus proximity to major employment centers.



AREA OVERVIEW

SCHOOLS SERVING 335 N. GAFFEY ST, SAN PEDRO

SCHOOL DISTRICT

The property is served by the Los Angeles Unified School District (LAUSD)

EDUCATIONAL INSTITUTIONS SERVING 335 N. GAFFEY ST, SAN PEDRO, CA

Below is a comprehensive list of community colleges, universities, and technical/vocational schools that serve the area around the property. This list includes institutions within San Pedro and the immediately surrounding South Bay/Harbor Area, as well as nearby Los Angeles institutions commonly attended by San Pedro residents.

COMMUNITY COLLEGES

Institution Name	Address	City, ZIP
Los Angeles Harbor College	1111 Figueroa Pl.	Wilmington, CA 90744
Long Beach City College	4901 E. Carson St.	Long Beach, CA 90808
El Camino College	16007 Crenshaw Blvd.	Torrance, CA 90506
Cerritos College	11110 Alondra Blvd.	Norwalk, CA 90650
Los Angeles Trade-Technical College	400 W. Washington Blvd.	Los Angeles, CA 90015
Pasadena City College	1570 E. Colorado Blvd.	Pasadena, CA 91106

UNIVERSITIES

Institution Name	Address	City, ZIP
California State University, Dominguez Hills	1000 East Victoria St.	Carson, CA 90747
California State University, Long Beach	1250 Bellflower Blvd.	Long Beach, CA 90840
University of Southern California (USC)	University Park	Los Angeles, CA 90007
Loyola Marymount University	1 Loyola Marymount University D.	Los Angeles, CA 90045

TECHNICAL & VOCATIONAL SCHOOLS

Institution Name	Address	City, ZIP
Harbor Occupational Center	740 N Pacific Ave.	San Pedro, CA 90731
San Pedro Adult Learning Center	950 W Santa Cruz St.	San Pedro, CA 90731

NOTES:

- Los Angeles Harbor College in Wilmington is the closest community college to 335 N. Gaffey St, San Pedro, serving the immediate Harbor Area community.
- Harbor Occupational Center is located directly in San Pedro and offers career technical education programs including welding, medical assistant training, construction (MC3), ESL, HiSET equivalency testing, and various vocational programs.
- The institutions listed represent the primary higher education options for residents of San Pedro, with community colleges and CSU campuses providing accessible and affordable pathways, and private universities offering additional options for those seeking specialized programs.

AREA OVERVIEW

NEARBY AMENITIES & ATTRACTIONS

PARKS & OUTDOOR RECREATION

Cabrillo Beach & Cabrillo Marine Aquarium: Family-friendly beach, tide pools, and a renowned marine science center.

[\(Cabrillo Marine Aquarium\)](#)

Point Fermin Park & Lighthouse: Historic lighthouse, ocean views, picnic areas, and walking trails. [\(Point Fermin Lighthouse\)](#)

[\(laparks.org\)](#)

Angels Gate Park & Korean Friendship Bell: Iconic bell, panoramic coastal views, and community events.

White Point/Royal Palms County Beach: Tide pools, swimming, diving, and scenic overlooks.

Averill Park: Lush landscaping, pond, and walking paths.

COMMUNITY & CULTURE

San Pedro Community Gardens:

Urban gardening and local food plots.

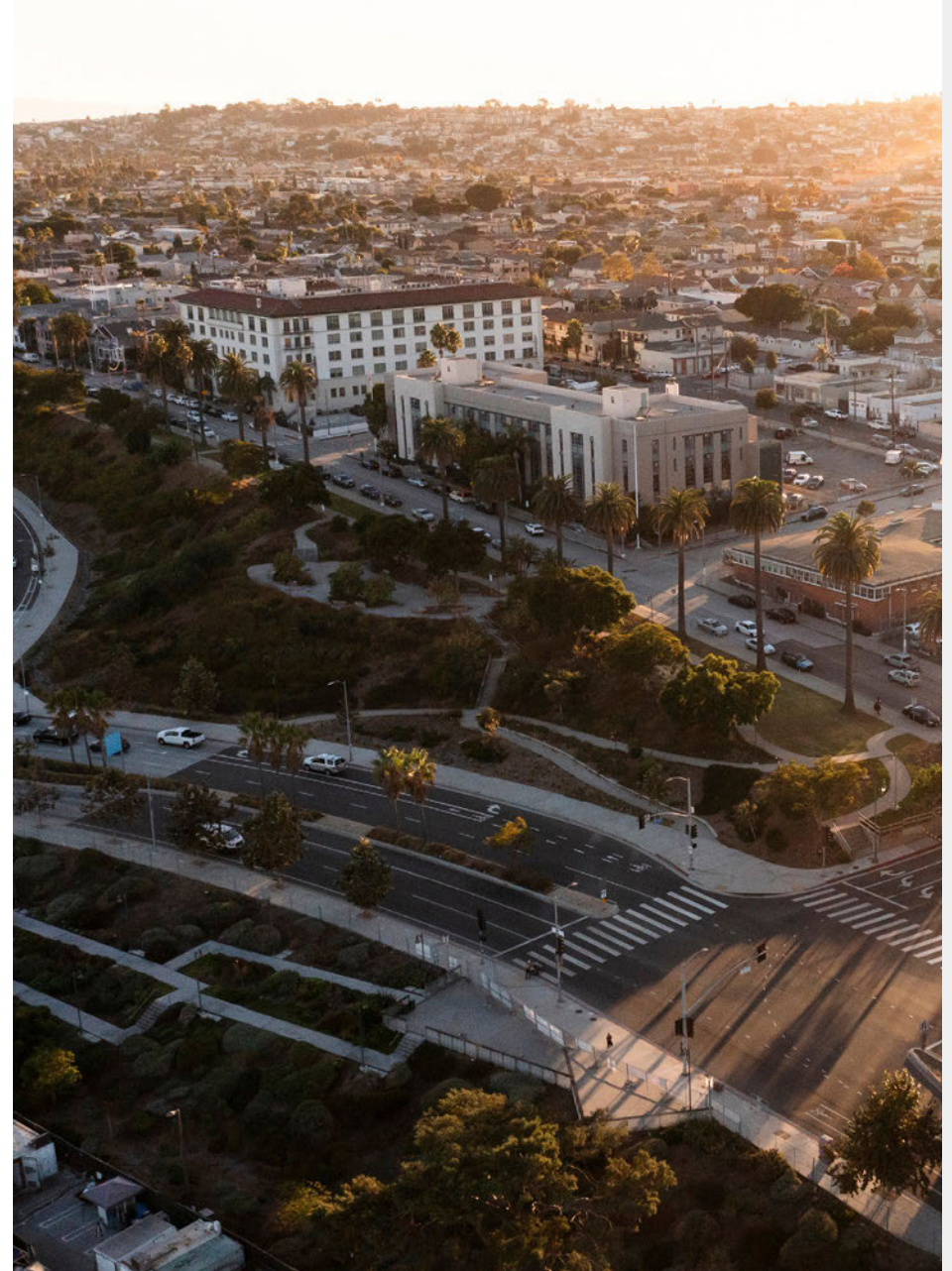
[\(Gaffey Street Community Garden\)](#)

Downtown San Pedro: Art galleries, restaurants, breweries, and the historic Warner Grand Theatre.

LA Waterfront: Ongoing redevelopment with new dining, retail, and entertainment options.

CONVENIENCE

Grocery, retail, and services are all within a short drive, with easy freeway access to the 110 and 710.



AREA OVERVIEW

PUBLIC TRANSPORTATION SERVING 335 N. GAFFEY ST, SAN PEDRO, CA

335 N Gaffey Street, San Pedro is served by multiple public transportation options providing local circulation and regional connectivity throughout Los Angeles County.

LOCAL BUS SERVICE

LADOT DASH San Pedro

- Local circulator serving Downtown San Pedro with stops on Gaffey Street
- Connects north and south sides of San Pedro
- Service 7 days a week, every 30 minutes

REGIONAL BUS SERVICE (LA METRO)

Metro Line 246

- Connects San Pedro/Point Fermin to Harbor Gateway Transit Center via Avalon Boulevard

Metro Line 205

- Links San Pedro to Willowbrook/Rosa Parks Metro Station via Vermont Avenue

METRO J LINE (FORMERLY SILVER LINE) 910/950

- Express service connecting San Pedro to Downtown Los Angeles via Harbor Transitway
- Route 950 serves San Pedro; Route 910 terminates at Harbor Gateway Transit Center
- 24-hour service

FERRY SERVICE

Catalina Express

- High-speed ferry service to Catalina Island from the Catalina Sea and Air Terminal (Berth 95) on the San Pedro waterfront
- Daily departures year-round

REGIONAL RAIL ACCESS

Amtrak Thruway Connection

- San Pedro Catalina Terminal provides Amtrak Thruway bus connections

Key Transit Hub: Harbor Gateway Transit Center serves as the primary connection point for Metro express services linking San Pedro to the broader LA Metro rail and bus network.



AREA OVERVIEW

UTILITY PROVIDERS

SEWER & WATER

Los Angeles Department of Water & Power (LADWP)

www.ladwp.com | Customer Service: (800) 342-5397

535 W. 9th St, San Pedro, CA 90731

LADWP provides water, sewer, and electricity services.

ELECTRICITY

LADWP (see above)

NATURAL GAS

Southern California Gas Company (SoCalGas)

www.socalgas.com | (800) 427-2200

1851 N. Gaffey St Suite A, San Pedro, CA 90731

TELEPHONE & CABLE/INTERNET

AT&T (Fiber, DSL, phone) | (855) 957-4313

Spectrum (Cable, internet, phone) | (855) 959-3083

Cox (Cable, internet, phone) | (855) 956-4467

Verizon (5G Home Internet, phone)

Other options: Starlink, HughesNet, Viasat (satellite)

TRASH & RECYCLING

Republic Services (main provider for San Pedro)

MARKET TRENDS:

SAN PEDRO MULTIFAMILY & HOUSING (2025–2026)

PRICING & INVENTORY

Median Home Price: \$830,000 (March 2026), with a 10.8% increase over three years. ([realtor.com](https://www.realtor.com))

Median Rent: \$2,712/month, down slightly year-over-year but stable. ([realtor.com](https://www.realtor.com))

Active Listings: ~200 homes for sale, with moderate turnover and homes selling in a median of 43 days. [[realtor.com](https://www.realtor.com)]

Multifamily “Price Per Door”: \$222K–\$255K for 5+ unit properties, below pandemic peaks.

DEMAND & COMPETITION

Seller’s Market: Inventory remains tight, and well-priced properties often receive multiple offers and sell quickly.

Cap Rates: 5.5%–6% for San Pedro, higher than most LA coastal submarkets.

Rent Control: Applies to pre-1978 buildings; new construction is exempt, making entitled projects like 335 N. Gaffey especially attractive.

REGIONAL & NATIONAL CONTEXT

LA County Multifamily: Institutional investors remain active, with limited new supply and strong demand supporting low vacancy rates.

National Trends: Multifamily remains a favored asset class, with long-term growth expected despite near-term moderation in rent growth and transaction volume.

MULTIFAMILY DEMAND & RENT GROWTH DRIVERS

PROXIMITY TO MAJOR CAPITAL INVESTMENT

The property is located approximately 1.5 miles from Downtown Long Beach, which is undergoing a \$10B+ multi year reinvestment cycle spanning port infrastructure, waterfront redevelopment, entertainment venues, and civic improvements—supporting sustained employment and housing demand.

PORT DRIVEN JOB GROWTH

The Pier Wind offshore wind assembly terminal at the Port of Long Beach represents a multi billion dollar, long duration employment engine. Port and energy jobs historically skew toward renters, driving demand for workforce and mid market multifamily housing in nearby, more attainable coastal neighborhoods such as San Pedro.

PERMANENT ENTERTAINMENT INFRASTRUCTURE

Long Beach is repositioning its waterfront as a regional destination, anchored by a 10,000–12,000 seat waterfront amphitheater near the Queen Mary, scheduled to open in 2026. Permanent entertainment infrastructure supports recurring, non seasonal renter demand from hospitality, service, and creative-sector employees.

OLYMPIC DRIVEN INFRASTRUCTURE & VISIBILITY

Long Beach will host 11 events during the 2028 Summer Olympics, driving significant pre Games investment in transportation, public space, and infrastructure. While temporary, Olympic investment historically creates durable post event housing demand, particularly in adjacent, value oriented submarkets.

SAN PEDRO AS A SPILLOVER MARKET

Located directly across the harbor, San Pedro functions as a natural spillover market—benefiting from Long Beach’s economic growth while remaining under rent relative to core coastal Los Angeles submarkets, providing both rent growth upside and downside protection.

CONCLUSION

These factors support a fundamentals driven rent growth profile grounded in job creation, permanent infrastructure investment, and diversified demand—rather than short term event reliance—enhancing the long term outlook for well located multifamily assets along the Gaffey Street corridor.



AREA DEMOGRAPHICS

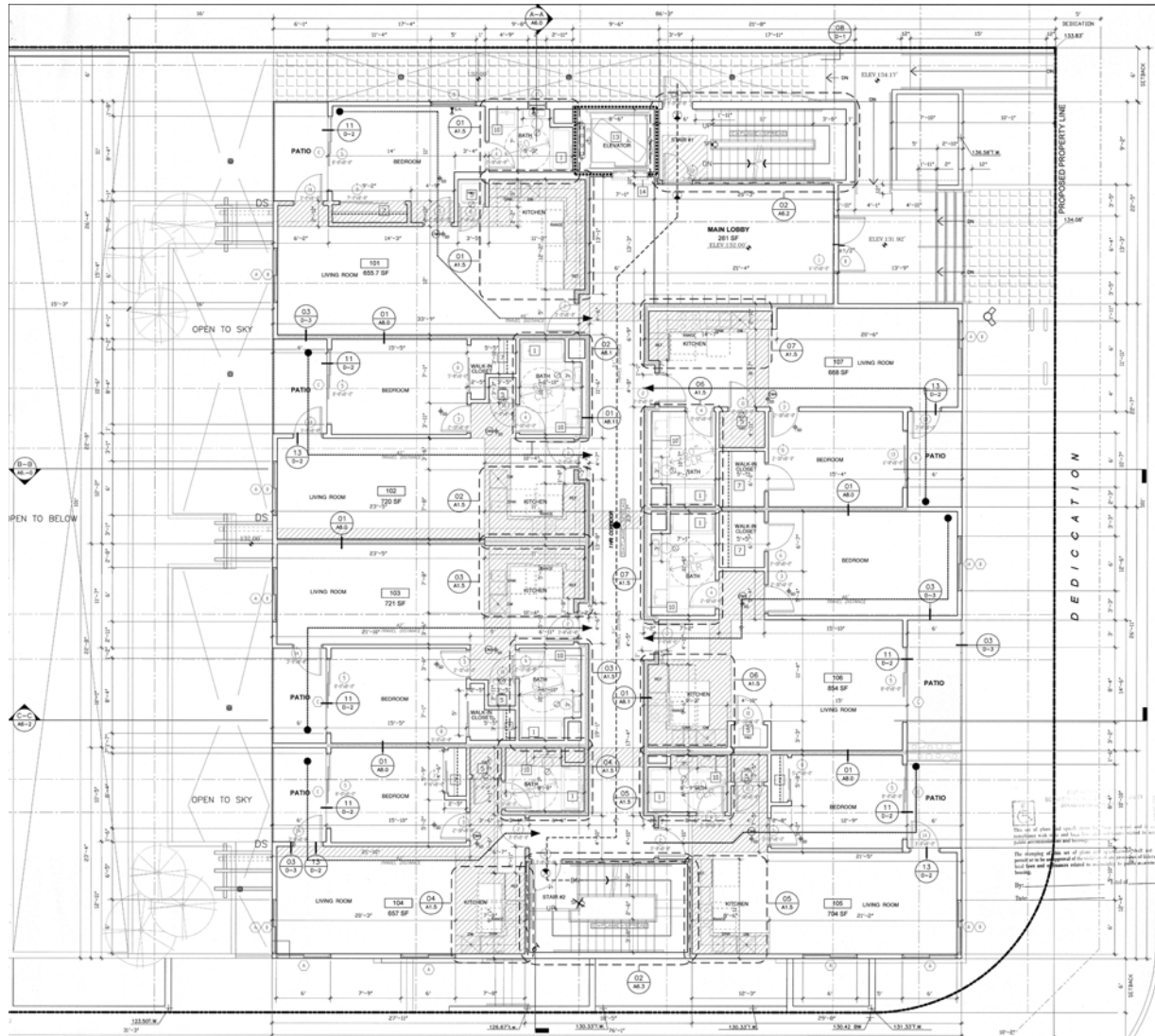
POPULATION	1 MILE	3 MILES	5 MILES
Est. Population (2025)	34,252	125,842	243,177
Proj. Population (2030)	33,711	120,572	233,667
Census Population (2020)	32,886	125,772	247,063
Proj. Annual Growth (2025-2030)	-541	-5,270	-9,509
Est. Population Density (2025)	10,908 psm	4,453 psm	3,097 psm
Trade Area Size	3.1 sq mi	28.3 sq mi	78.5 sq mi
HOUSEHOLDS			
Est. Households (2025)	13,034	46,330	86,349
Proj. Households (2030)	13,218	45,569	84,970
Census Households (2020)	12,289	45,820	85,763
Census Households (2010)	11,922	44,506	83,107
Proj. Annual Growth (2025-2030)	+184	-761	-1,380
Hist. Annual Change (2010-2025)	+1,112	+1,824	+3,243
AVG. HOUSEHOLD INCOME			
Est. Avg. HH Income (2025)	\$99,382	\$133,857	\$141,023
Proj. Avg. HH Income (2030)	\$98,313	\$133,033	\$140,755
Proj. Annual Change (2025-2030)	-\$1,069	-\$824	-\$268
Hist. Annual Change (2000-2025)	+\$54,124	+\$70,542	+\$75,715

Source: Applied Geographic Solutions



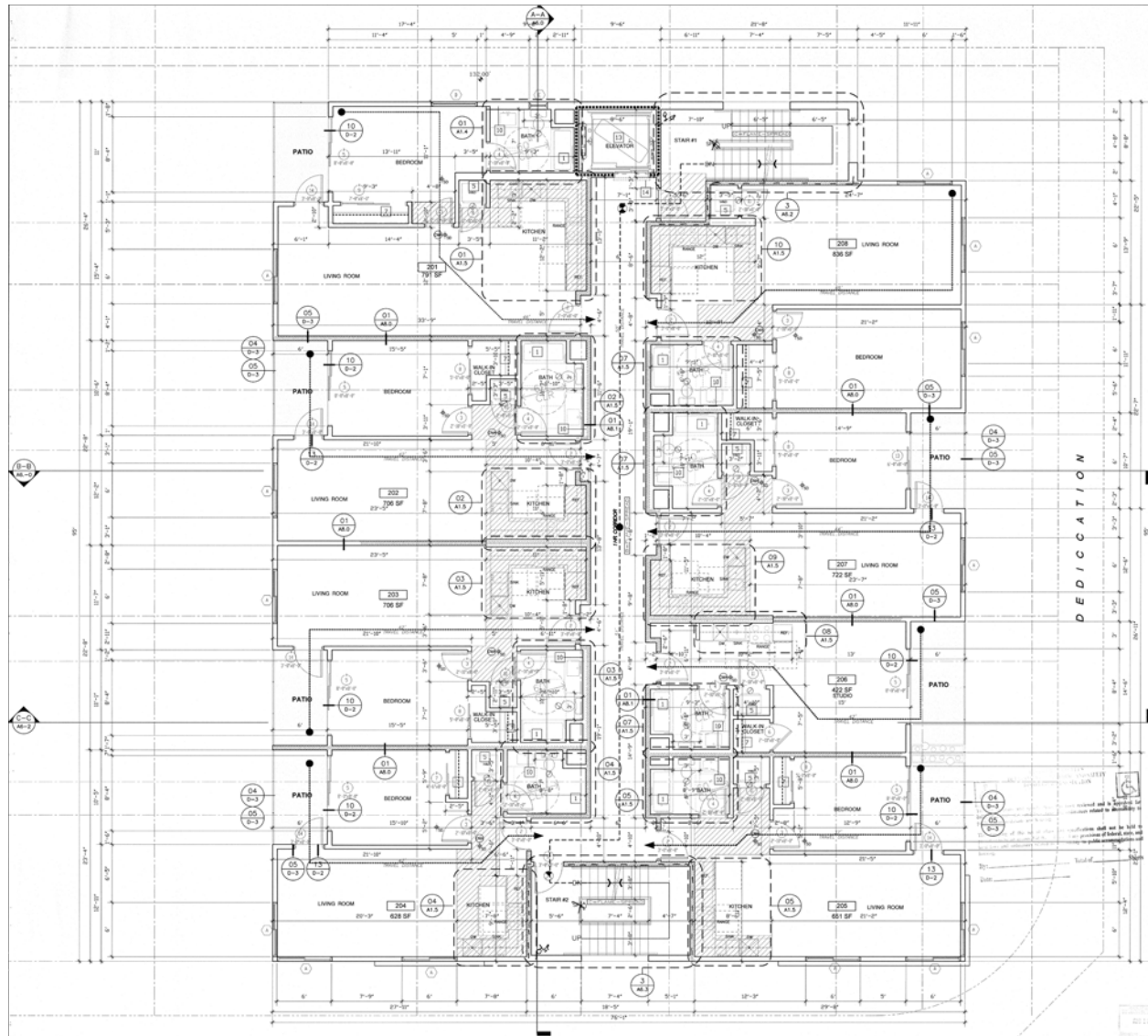
A3.1 – FIRST FLOOR PLAN

Detailed layout of the first residential level, illustrating unit locations, lobby, elevator, stairs, patios, and common areas. Includes notes on accessibility, egress, and key interior features.



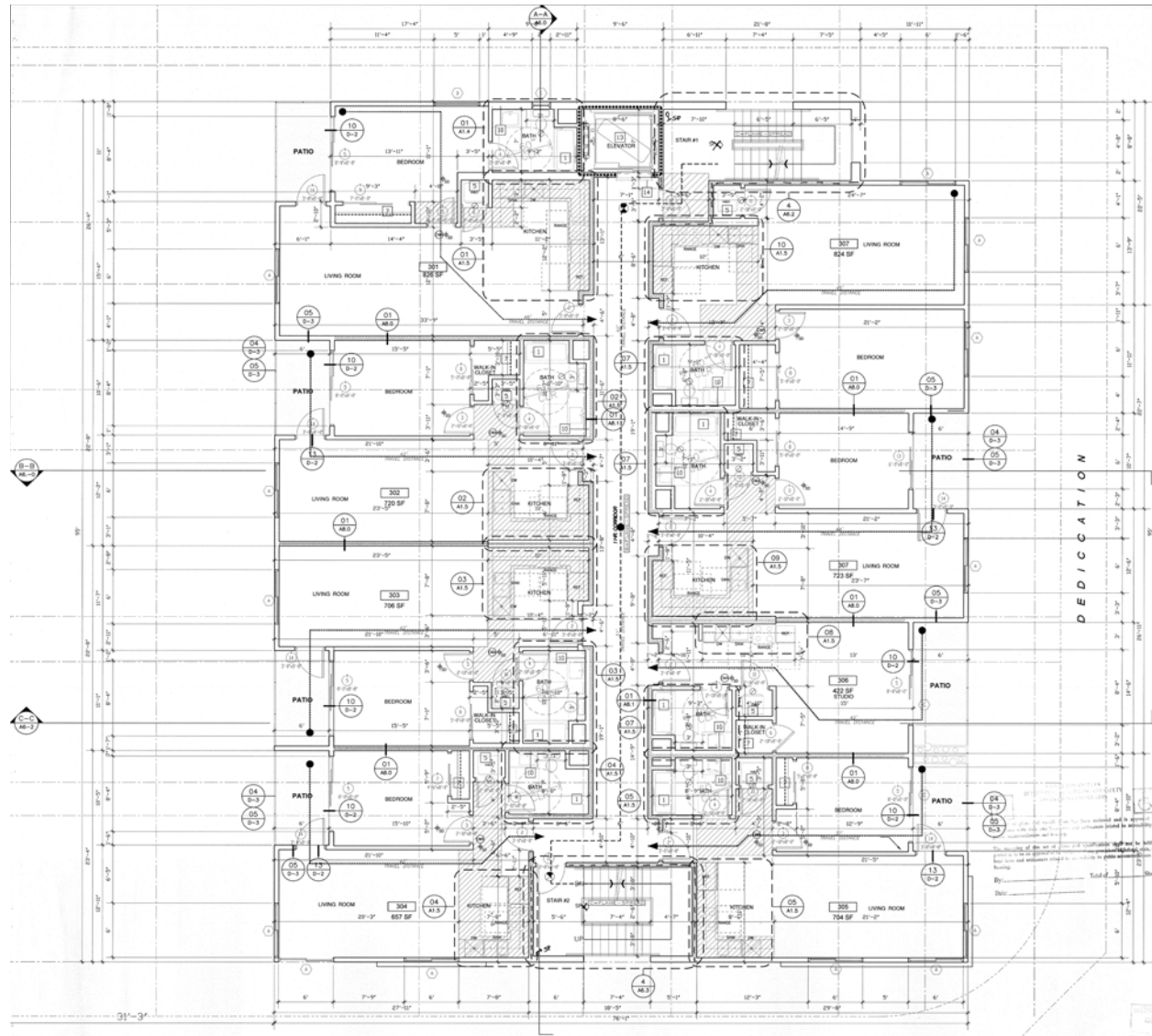
A3.2 – SECOND FLOOR PLAN

Shows the arrangement of residential units, corridors, and vertical circulation on the second floor.
Includes legend for fixtures, wall types, and code compliance notes.



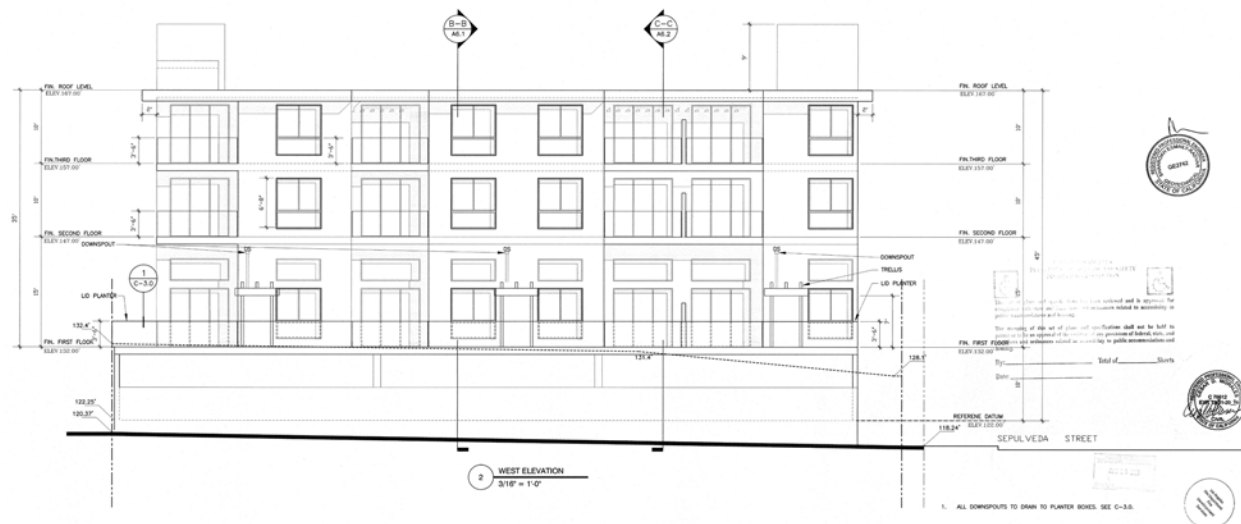
A3.3 – THIRD FLOOR PLAN

Presents the third floor's unit mix, circulation, and private outdoor spaces. Highlights egress paths, accessibility, and interior layouts for each apartment.



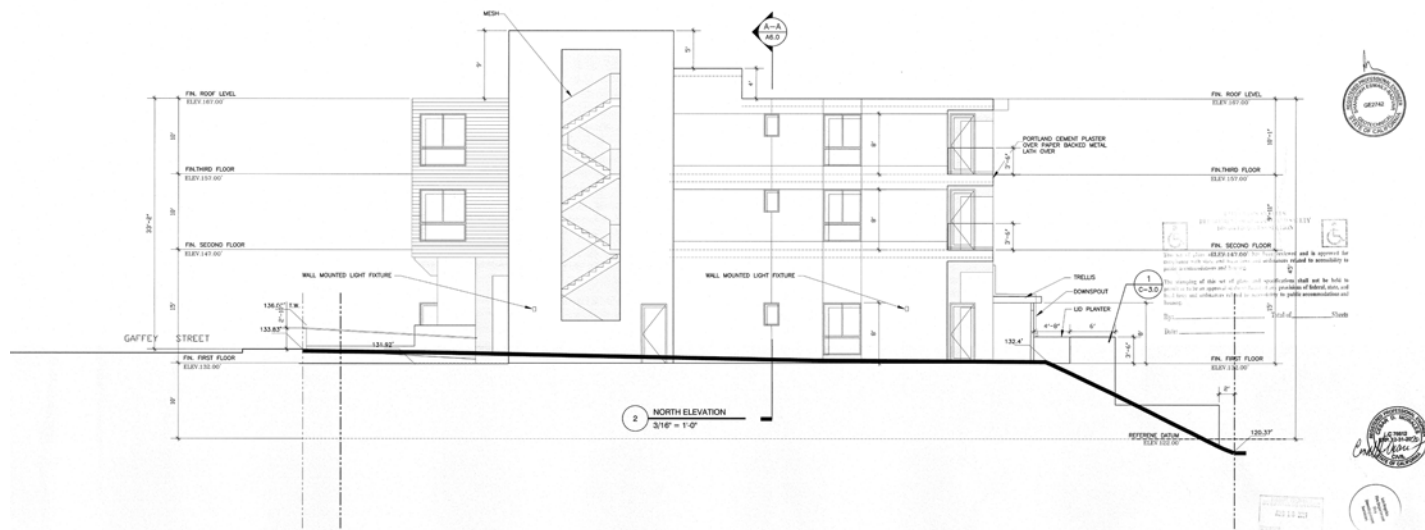
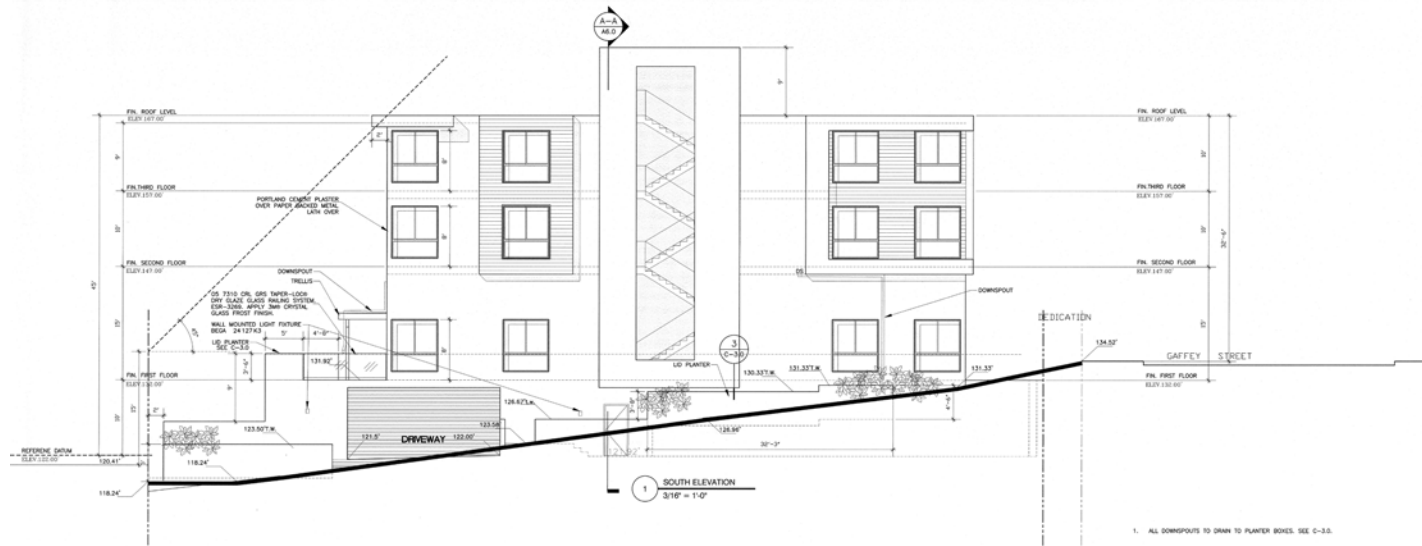
A5.0 – EAST & WEST ELEVATIONS

Exterior architectural elevations of the building's east and west sides. Illustrates façade design, materials, window and balcony placement, and relationship to grade.



A5.1 – NORTH & SOUTH ELEVATIONS

Exterior elevations for the north and south sides, showing architectural detailing, wall finishes, lighting, and integration with the site's topography.



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COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE