

943 Chestnut Ave, Long Beach 90813

4 - Downtown Area,
Alamitos Beach

STATUS: Active

LIST CONTRACT: 08/28/26

SELLER WILL CONSIDER

CONCESSIONS IN OFFER: Yes

LISTING ID: SB26189366

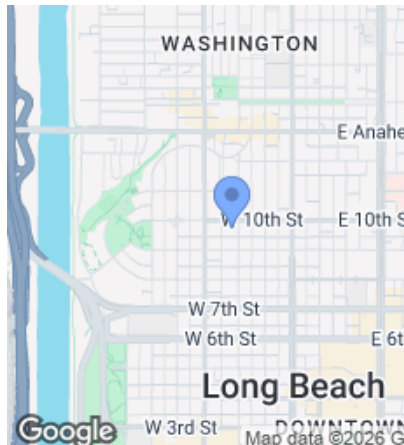
PROP TYPE: Commercial Sale

PARCEL #: 7272010009

PROP SUB TYPE: Multi Family

LIST PRICE: \$1,550,000

LIST \$ ORIGINAL: \$1,550,000



SQFT(SRC): 4,344

SQFT LOT: 7,505

ACRES: 0.172

BUSINESS NAME: The Chestnut

Avenue Apartments

BUSINESS TYPE:

YEAR ESTABLISHED:

YEAR BUILT: 1919

SLC: Standard

LEVELS: 2

CURRENT USE:

MONTHLY RENT:

RENT MIN - MAX \$/SF/YR:

NUMBER OF UNITS: 5676

ENTRY LEVEL: 1

BUILDING STATUS: Existing

OCCUPANCY: Occupied

BUILDING \$/PER SQFT: \$356.81

LAND \$/PER SQFT:

DAYS ACTIVE IN MLS: 2

COUNTY: Los Angeles

PARCEL MASTER:

INVEST?: A/C:Yes

FENCE: Yes HEAT:Yes

DESCRIPTION

The Chestnut Avenue Apartments

Welcome to 943 Chestnut Ave, a stunning multi-family income property in the heart of Long Beach, CA. Boasting an impressive 4,344 square feet of thoughtfully designed multi-residential living space on a spacious 7505SF rectangular lot with common driveway off of 10th Street. The property consists of six apartment units in two buildings, majority of tenants are paying market rent, offering an investor an established income stream from day one with an investment opportunity to acquire a stabilized multifamily asset without the immediate need to lease vacant units. Features 12 spacious bedrooms, 6 beautifully renovated kitchen and bathrooms offering ample space for comfortable living or investment opportunities. Inside, you'll find recently updated bathrooms and kitchens equipped with newer cabinetry, granite countertops, a gas stove, refrigerator, and a convenient breakfast bar for dining. The dual-pane windows fill the home with natural light, perfectly complementing the ceramic tile flooring in each apartment. The exterior of the property offers an array of inviting outdoor features, including a barbecue area, common patio, courtyard, terrace and Juliet viewing balcony. There are front patio areas and uncovered courtyard between the front and rear buildings provide additional space to relax and enjoy the both eastern and western exposure. Each unit has a wall heater and some units have window air conditioning units keeping the spaces cool and comfortable year-round. Convenience abounds with community laundry room onsite. This rare Long Beach gem combines functionality, style, and abundant amenities, making it an exceptional opportunity for multi-family living or as an investment property. Don't miss your chance to explore the potential of this multi-residential 6 unit commercial apartment building offering before it goes live to the open market next week! Conveniently located in Long Beach's 90813 area, the property provides access to Downtown Long Beach, shopping, dining, employment centers, public transportation and major transportation corridors. 943-949 Chestnut Avenue presents an opportunity to acquire or do a 1031 exchange to a fully occupied and maintained 6-unit income property with market-rate rents, historic architectural character, upgraded interiors, freshly painted exterior, on-site laundry and parking for six vehicles. Professionally Managed with a Local Property Management Company and Financials Available Upon Request.

BUSINESS URL:

BUILDING DETAILS

FEATURES:

HEATING: Natural Gas, Wall Furnace

LAUNDRY: Common Area, Community, Dryer Included, Gas Dryer Hookup, Individual Room, Washer Hookup, Washer Included

CLEARANCE:

INDUSTRIAL TYPE:

OFFICE CLASS:

ROOFING: Bituthene, Rolled/Hot Mop, Spanish Tile

SECURITY: Carbon Monoxide Detector(s), Smoke Detector(s)

CONSTRUCTION: Stucco

UTILITIES

ELECTRICITY: Standard

AMPERAGE:

VOLTS:

UTILITIES: Electricity Connected, Electricity Not Available, Natural Gas Available, Natural Gas Connected,

LOT: Back Yard, Front Yard, Level with Street, Rectangular Lot, Level, Park Nearby, Walkstreet, Yard

Sewer Available, Sewer Connected, Water Available, Water Connected
WATER: Public

BUSINESS DETAILS

OWNERSHIP:
DAYS / HOURS OPEN:
FULLTIME EMPLOYEES:
LEASE EXPIRES:
EQUIPMENT VALUE:

SPECIAL LICENSES:
PART TIME EMPLOYEES
ACTUAL RENT:
INVENTORY VALUE:

YEARS CURRENT OWNER:
HOURS OWNER WORKS:
LEASABLE SQFT:
MONTHLY NNN:
PARKING TOTAL: 6

SQUARE FOOTAGE

CONDO SQFT:
HIGH TECH FLEX SQFT:
RETAIL SQFT:
TOTAL SQFT:

INDUSTRIAL SQFT:
INDUSTRIAL MIN/MAX:
DIVISIBLE SQFT:
LAND \$/PER ACRE:

OFFICE SQFT:
OFFICE MIN/MAX:
RESIDENTIAL SQFT: 4,344

PARKING

PARKING TOTAL: 6
UNCOVERED: 2

CARPORT: 0
PARKING RATIO:

LAND

LAND USE: Multi-Family
LOT SIZE DIM.: 50x150
TOPOGRAPHY:

BUILDER NAME:
ZONING: LBPD10
SURVEY TYPE:

PARK NAME:
PHASE:

TERMS

LEASE RENEW OPTION?:
LISTING TERMS: Cash, Cash to New Loan
EXISTING LEASE TYPE:
INCLUSIONS: 6 Stoves and 3 Refrigerators, commercial washers and dryers
EXCLUSIONS: All Tenants Personal Property

LEASE ASSIGNABLE?:
FINANCIAL RMKS:
CLOSE DATE:

MIN. DOWN AMOUNT:
OWNERSHIP TYPE:
BAC:

OWNER / TENANT

OWNERS NAME:
OWNER PHONE:
OWNER PAYS:
TENANT PAYS:

of UNITS LEASED: 6
ANCHORS / CO-TENANTS:

MOVE-IN:

FINANCIAL

GROSS OPERATING INCOME:

NET PROFIT:

OPERATING EXPENSE: \$51,495

ANNUAL EXPENSE INFORMATION

EXPENSE YEAR: 2025
REAL ESTATE TAX:
PERSONAL PROPERTY:
ACCOUNTING/LEGAL:
ADVERTISING: \$500
INSURANCE: \$5,500
ELECTRICITY:
WATER/SEWER: \$6,796
TRASH: \$1,322

PROFESSIONAL MANAGER: 7579
RESIDENTIAL MANAGER:
MAINTENANCE: \$7,262
SUPPLIES:
OTHER:
BUILDING EXPENSE: \$813.00
RESERVES: 3000
INVENTORY VALUE:

ANNUAL OPERATING INFORMATION

GROSS SCHEDULED RENTS: \$147,768
VACANCY ALLOWANCE:
LAUNDRY:
OTHER:
EFFECTIVE GROSS: 147,768
TOTAL EXPENSE:
NET OPERATING INCOME: \$96,273

INVESTMENT INFORMATION

ACCOUNTING: Actual
OPERATING EXPENSES: \$51,495

GROSS OPERATING INCOME:
NET OPERATING INCOME: \$96,273

VACANCY ALLOWANCE RATE:
CAP RATE: 6.21

TAXES

TAX RATE: 1.25
TAX OTHER ASSESSMENT: • \$0 (Assessor)

TAX ANNUAL \$: \$18,723

TAX YEAR: 2025

UNITS

TYPE	#UNITS	BEDS	BATHS	SQFT	RENT	DESCRIPTION
1	943	2	1	792	\$1,899	Unit #943
2	945	2	1	792	\$2,050	Unit #945
3	945	2	1	792	\$2,025	Unit #945.5
4	947	2	1	792	\$2,100	Unit #947
5	947	2	1	588	\$1,895	Unit 947.5
6	949	2	1	588	\$2,145	Unit 947
7	1	0	0	130	\$200	Garage Rent

PHOTOS

CUSTOMER FULL- **Commercial Sale**

LISTING ID: **SB26189366**

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