

# 2626 E Anaheim

LONG BEACH, CA 90804

**Proposed 5 ADUs**

**Existing 6 Units**

Renovated 6-unit building cash flowing at an amazing Current Cap Rate of 5.75% from day 1!

Plans for 5 ADUs to achieve 9.5% Cap Rate, 7.9 GRM, and only 192k/unit after taking into account all construction costs

Vibrant Zaferia Design District minutes from the Beach, eclectic restaurants, bars, boutiques, galleries

**Alec Kara/Principal**

**Kara Commercial | Multi-Family Investments**

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# PROPERTY DESCRIPTION

2626 E Anaheim St., Long Beach, CA



**Huge 250k Price Reduction!** Fully Renovated 6-unit building cash flowing at an amazing **Current Cap Rate of 5.75%** from day 1! Preliminary plans to add 5 ADUs to achieve an incredible **9.5% Cap Rate, 7.9 GRM, and only 192k/unit** after taking into account all the construction costs (~546k assuming \$200/SF). Attractive unit mix consisting of (4) well-designed One-Bedroom | One-Bathroom residential units plus (2) well-established commercial tenants (mini-market & flower-shop) both of which have been at this location for many years and have expressed interest for continued tenancy for years to come. The property is separately metered for gas and electrical utilities and each unit has its own individual water heater to further reduce operating costs. Large lot with 7 parking spaces in the back with future development & ADU potential. The property has seen a complete restoration, down to every inch. Overall systems were updated with new copper plumbing in units, new electrical sub-panels in units, new HVAC systems, new water heaters, and brand-new windows in each unit. The units have undergone gut-level updating with new wood flooring, updated lighting fixtures, and brand-new kitchen and bathrooms. In the kitchen, there are new cabinets and modern countertops. The bathrooms boast new vanities and modern fixtures along with sleek bathtubs. Located in the heart of the vibrant Zaferia Design District, this well-positioned asset offers unbeatable access to local staples such as Joe Jost's, the Traffic Circle, Recreation Park, eclectic restaurants, bars, boutiques, galleries, and more. Located just minutes from the beach and central to the 405, 710 and 605 Freeways, offering tenants easy access to attractions and employers across the region. Long Beach is a popular rental market and population and employment hub with easy access to the beach, colleges (such as Cal State Long Beach), and major attractions including the Queen Mary, Aquarium of the Pacific, and more. Long Beach offers investors the opportunity to acquire assets in a coastal rental market with low vacancy rates without premium coastal pricing.

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The logo for Kara Commercial. It features a stylized graphic of several buildings of varying heights in a light blue color. To the right of the graphic, the word "KARA" is written in a bold, black, sans-serif font, with "COMMERCIAL" in a slightly smaller font directly below it.

# FINANCIALS

2626 E Anaheim St., Long Beach, CA

Summary	
<b>Price</b>	\$1,575,000
<b>Number of Units - Current</b>	6
<b>Gross Square Feet - Current</b>	3,644
<b>Price/Unit - Current</b>	\$262,500
<b>Price/SF - Current</b>	\$432
<b>CAP Rate - Current</b>	5.75%
<b>GRM - Current</b>	12.09
<b>Number of Units - Proforma - 5 ADUs</b>	11
<b>Gross Square Feet - Proforma - 2,734 SF 5 ADUs</b>	6,378
<b>Construction Cost - \$200/SF</b>	546,800
<b>Total Price</b>	2,121,800
<b>Total Price/Unit - Proforma</b>	\$192,891
<b>Price/SF - Proforma</b>	\$332.76
<b>CAP Rate - Proforma</b>	9.59%
<b>GRM - Proforma</b>	7.95
<b>Year Built</b>	1936
<b>Lot Size</b>	5,852

	Current	Pro Forma
<b>Gross Potential Rent</b>	\$130,320	\$266,940
Less: Vacancy/Deductions (GPR) (3%)	3909.60	8008.20
<b>Effective Gross Income</b>	\$126,410	\$258,932
Less: Expenses	\$35,820	\$55,417
<b>Net Operating Income</b>	\$90,590	\$203,515
Expenses		
<b>Real Estate Tax (1.2%)</b>	\$18,900	\$25,462
Property Insurance (\$1/SF)	\$3,644	\$6,378
Utilities (\$500/Unit)	\$3,000	\$5,500
Pest Control (\$100/Month)	\$1,020	\$1,020
Repairs & Maintenance (\$500/Unit)	\$3,000	\$5,500
Management (4%)	\$5,056	\$10,357
Cleaning & Gardening (\$100/Month)	\$1,200	\$1,200
<b>Total</b>	<b>\$35,820</b>	<b>\$55,417</b>

\*Expenses are estimated

\* Disclosure: We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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# RENT ROLL

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Unit Number	Description	Unit Mix		Current Rent	Proforma Rent	SF
1	A	1+1	Renovated & Leased	\$1,880	\$1,895	
2	B	1+1	Renovated & Leased	\$1,765	\$1,895	
3	C	1+1	Renovated & Leased	\$1,885	\$1,895	
4	D	1+1	Renovated & Leased	\$1,740	\$1,895	
5	05	Mini Market		\$1,895	\$1,995	
6	06	Flower shop		\$1,695	\$1,995	
7	Attached ADU 1	1+1		\$-	\$1,895	346.0
8	Detached ADU 1	2+1		\$-	\$2,195	597.0
9	Detached ADU 2	2+1		\$-	\$2,195	597.0
10	Detached ADU 3	2+1		\$-	\$2,195	597.0
11	Detached ADU 4	2+1		\$-	\$2,195	597.0
				<b>\$10,860</b>	<b>\$22,245</b>	<b>2734.0</b>

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PLANS FOR 5 ADUs

UPDATED ELECTRICAL

UPDATED COPPER PLUMBING

NEW INTERIORS (KITCHENS , BATHROOMS ,  
FLOORS, LIGHTING)

NEW WATER HEATERS

UPDATED ROOF

NEW WINDOWS



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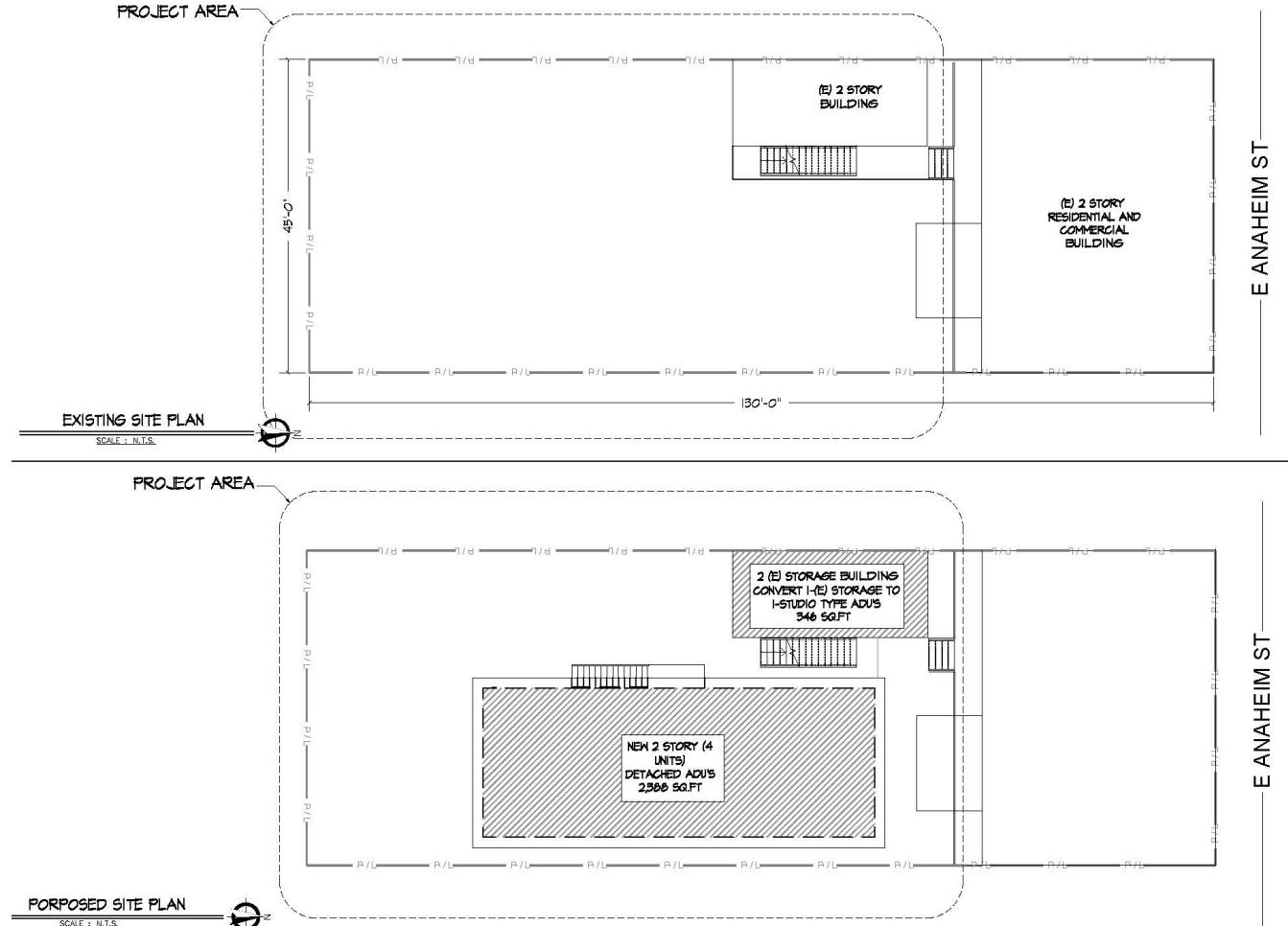
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# ADU PLANS

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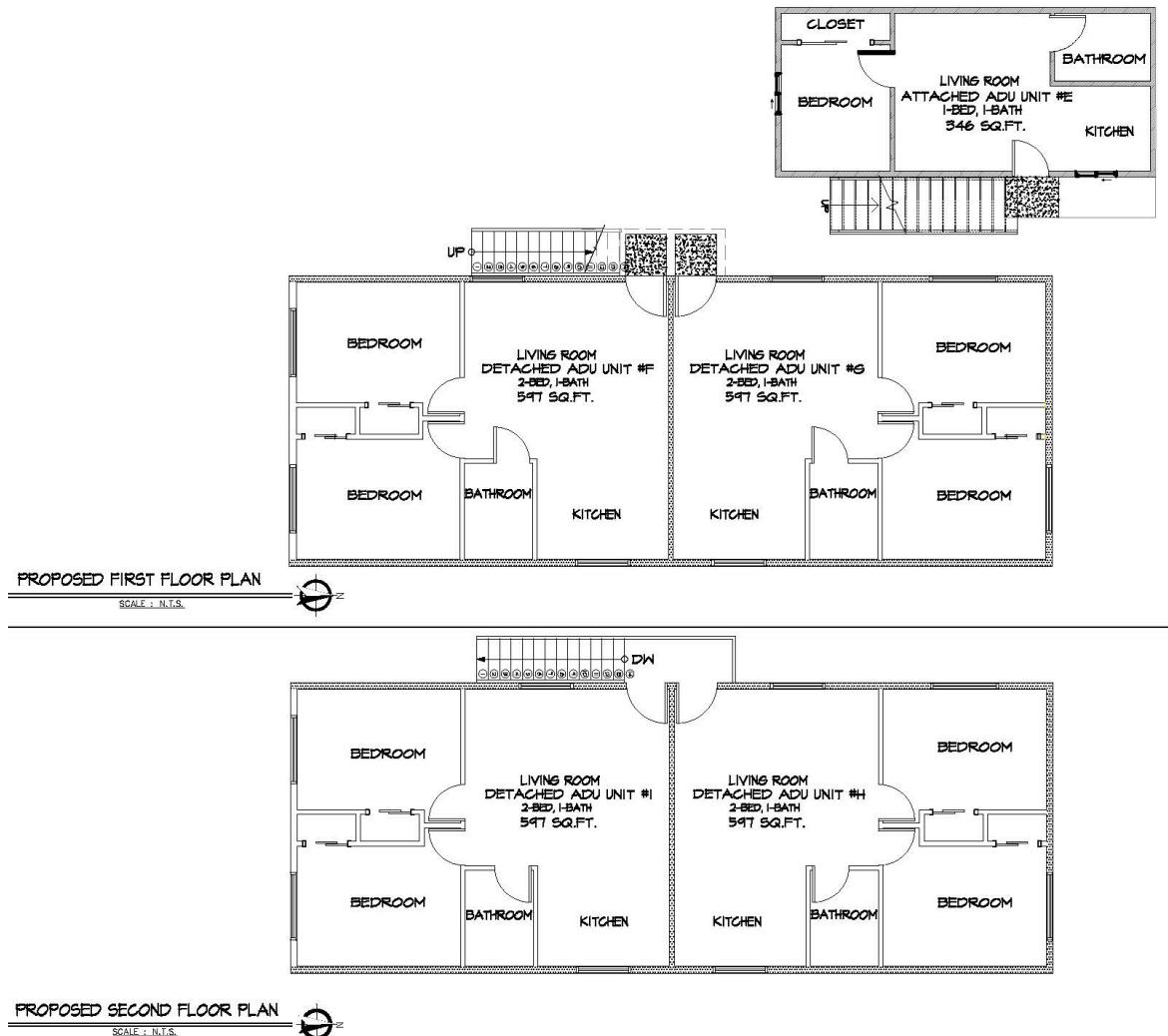
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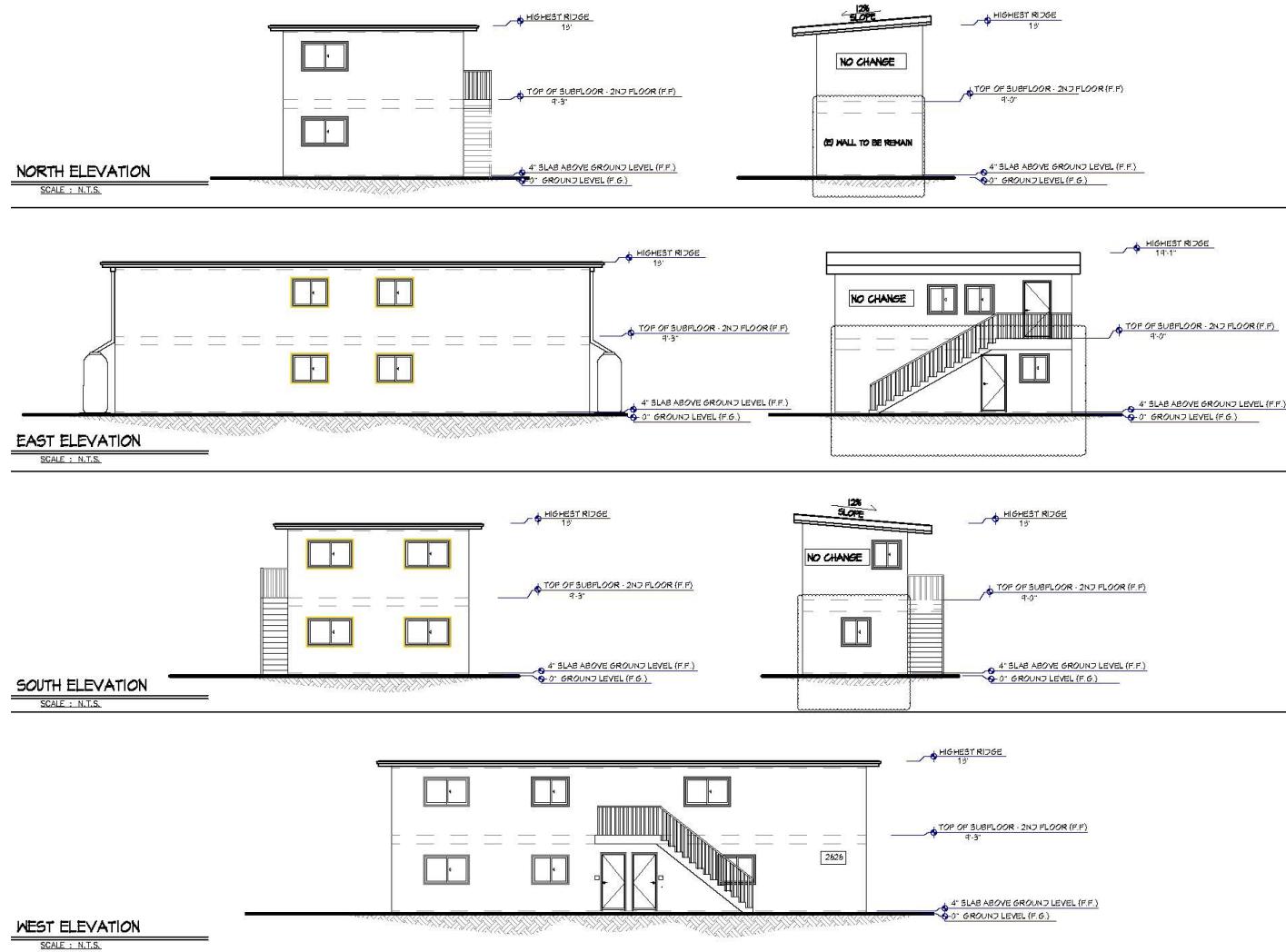
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# ADU PLANS

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# LONG BEACH AT A GLANCE

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LONG BEACH



LONG BEACH  
POPULATION

**466,565**  
+0.97% YoY Growth

EMPLOYED  
POPULATION

**234,519**  
+1.5% YoY Growth

MEDIAN  
HOUSEHOLD INCOME

**\$71,150**  
+7.14% YoY Growth

MEDIAN  
PROPERTY VALUE

**\$822,110**  
+7.5% YoY Growth

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## A Prime Coastal Community

Strategically located between Los Angeles and Orange County, Long Beach is the sixth largest city in the state of California and one of the fastest growing metropolitan economies in Southern California, contributing approximately \$92 billion in economic activity. As a prime coastal community, Long Beach has always been appealing to residents seeking a casual, beach-accessible lifestyle near a plethora of employment opportunities within a 30-minute commute.

## Substantial Investment in Expansion

In the past decade, a pro-economic development environment has helped to attract billions in private and public capital to Long Beach as investors recognize the city's unique position as the only urban center located on a waterfront between San Diego and San Francisco and the opportunities that provides. Major development projects include infrastructure improvements, a \$500 million Civic Center redevelopment undertaking, as well as new developments that have changed the landscape of Long Beach.

## Strong Employment Opportunities

The city's business-friendly efforts have been successful in attracting and retaining world-class corporations, leading to an influx of a professional, highly-skilled workforce that is now drawn to high-quality employment opportunities in Long Beach itself. Driven by the reinvigorated aerospace industry, as well as healthcare, education and technology, employment gains and household incomes have grown steadily and look to continue into the next two decades.



## GROW LONG BEACH INITIATIVE

**"As a City, we are committed to unleashing the potential of key growth sectors that will be critical to our future prosperity."**

In 2023, Mayor Rex Richardson announced the City's **Grow Long Beach Initiative**, a multi-pronged economic development strategy focused on bolstering the success of emerging business sectors and industries, including: **Aerospace & Aviation; Healthcare; Ports & Logistics; Housing & Education' and Arts, Culture & Tourism.** As part of the announcement, the City showcased corporate growth and expansion plans.

### RECENT CORPORATE GROWTH & EXPANSION

- ▶ **Blue Shield CA** is opening a new Long Beach facility adding **1,000 new jobs**.
- ▶ **SpaceX** will double its space to a total of **15 acres** for its Falcon 9 rocket facility.
- ▶ **Toyota Auto Body** recently invested **\$27M** in its new plant.
- ▶ **Rocket Lab** aquired the former Virgin Orbit facility, **adding 140,000 SF**.
- ▶ **Molina Healthcare** is adding over **550 new jobs** to its Downtown campus.
- ▶ **True Anomaly** satellite company opening **90,000 SF** plant at Long Beach Airport.
- ▶ **TaChen Int'l**, a leading global distributor of stainless steel & aluminum is **opening a 120,000 SF facility** in North Long Beach.



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Over \$700 million designated for infrastructure improvements in preparation for the 2028 Olympics

The **Elevate '28 Infrastructure Investment Plan** is a 5 year (FY 23 to FY 27) infrastructure program made of projects dedicated to serving Long Beach parks, community and public facilities, access to mobility, and street improvements.



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# BOOMING AEROSPACE INDUSTRY

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## LONG BEACH IS AT THE CENTER OF THE NEW ERA OF SPACE EXPLORATION IN THE U.S.

Once ruled by government agencies, the current wave of innovation in the aerospace industry is largely driven by private companies. In an effort to establish the city as "Space Beach," Long Beach is now hoping to cash in on its long-standing heritage in the aerospace industry to secure its share of the space tech pie.

**The more companies have moved to Long Beach, the larger the pool of local experts and skilled workers has grown, which has also attracted more startups to the city.**

Since the departure of Boeing's C-17 manufacturing in 2018, aerospace in Long Beach has undergone a significant revitalization, and the workforce gains are clear. Currently, local economists predict aerospace employment to be around 6,500, a 48% increase since 2018. In the past two years alone, several space companies large and small have made commitments in the area around the Long Beach airport and beyond.

In February 2020, rocket manufacturer and launch service provider Relativity Space announced that it would build out its 120,000-square-foot headquarters in Long Beach, and the company has since announced that it's also taking over Boeing's former 93-acre C-17 manufacturing site, which will have capacity for 2000+ employees. metallurgical laboratory and the largest 3D printers in the world.

SpaceX moved into 6.5 acres at the Port of Long Beach. Morf3d, a parts manufacturer that specializes in 3D-printing for the aerospace industry, moved its headquarters from El Segundo to Long Beach, starting in the first quarter of 2022.

In 2023, RocketLab spent \$16.1 million to overtake Virgin Orbit's former headquarters, opening a new Engine Development Center. VastSpace, a firm working to develop the world's first artificial gravity stations to allow human habitation across the solar system relocated to Long Beach, and Exploration Laboratories also launched operations in the city.



 CoStar™

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## Space Exploration Industry in Long Beach by the Numbers

**6,500 new jobs**

48% increase since 2018

**\$600 million**

industry payroll in long beach

**2 million SF**

research & development space

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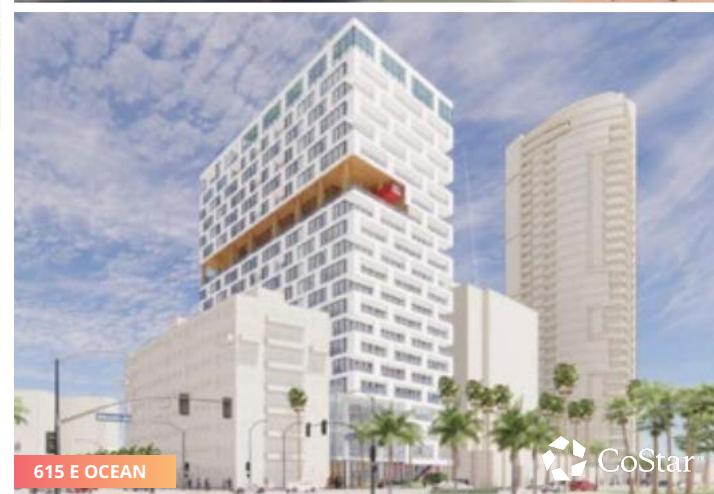


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# DEVELOPMENTS

2626 E Anaheim St., Long Beach, CA

25 MAJOR PROJECTS IN THE DEVELOPMENT PIPELINE TOTALING APPROXIMATELY  
5,000 New Housing Units



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# DEVELOPMENTS

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- Onni East Village - 232 Long Beach Blvd. • 432 units
- First Street Hotel - 123 W. 1st Street • 280 units
- Hotel Mai - 107 Long Beach Blvd. • 34 units
- Aster - 125 Long Beach Blvd. • 218
- Ocean Center Building - 110 W. Ocean Blvd. • 74 units
- 437 E. 5th - 437 E. 5th Street • 18 units
- Inkwell - 127-135 E. Broadway • 189 units
- Third + Pacific - 131 W. 3rd Street • 345 units
- Calypso - 636 Locust Avenue • 108 units
- Civic Center Mid-Block - 321 W. Ocean Blvd. • 580 units
- The Regency Palms II - 810 Pine Avenue • 78 units
- Armory Arts Collective - 854 E. 7th Street • 86 units
- 521 E. 4th - 521-527 E. 4th Street • 140 units
- West Gateway Project - 600 W. Broadway • 756 units
- 300 Alamitos - 320 Alamitos Avenue • 77 units
- 615 E. Ocean - 615 E. Ocean Blvd. • 203 units
- Mosaic - 450 Promenade N. • 900 units
- Former Dolly Varden Hotel - 335 Pacific Avenue • 141 units
- Residential Project - 909 Pine Avenue • 49 units
- 912 Linden - 912-946 Linden Avenue • 102 units
- 832 E. 5th - 832 E. 5th Street • 80 units
- American Life Hotel - 100 E. Ocean Blvd. • 431 units
- Adaptive Reuse Hotel - 110 Pine Avenue • 189 units
- Residences at Linden - 135 Linden Avenue • 82 units
- Queen Beach - 937 Pine Avenue • 69 units



CoStar



CoStar



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# DEVELOPMENTS

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## NEW DEVELOPMENT PROJECTS SET TO CHANGE THE FACE OF LONG BEACH



### Shoemaker Bridge

The Shoemaker Bridge project is one of dozens of Public Works projects the city hopes to complete before the 2028 Olympics. When completed, it will change how people enter and exit Downtown Long Beach.

The city is hoping to replace the aging bridge, which serves as a conduit for traffic leaving or entering the 710 Freeway, with a new \$900 million bridge that would include a roundabout to circulate traffic onto and off of the bridge.



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# DEVELOPMENTS

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## Hard Rock Hotel

A vacant lot at the corner of Ocean Boulevard and Pine Avenue that had been eyed as the home of a future Downtown hotel could finally get one as soon as 2027. City officials announced in early November that the corner would soon be home to a Hard Rock-branded hotel, which would stand 30 stories tall and have 429 guest rooms.

The plans were previously approved by the city's Planning Commission in 2019 but the pandemic and other economic factors stalled the project until now.

## Belmont Beach & Aquatics Center

The City Council has approved a scaled-down version of the Belmont Pool replacement project, which will come in under \$75 million and could be open for use by late 2025.

The new project will include a 50-meter outdoor pool with diving springboards, zip lines and climbing walls, an instructional pool for swim lessons and laps, and a recreational pool with play features for children. Potentially the new Belmont Beach & Aquatics Center may also feature bleachers and a shade structure.



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# PROPERTY PHOTOS

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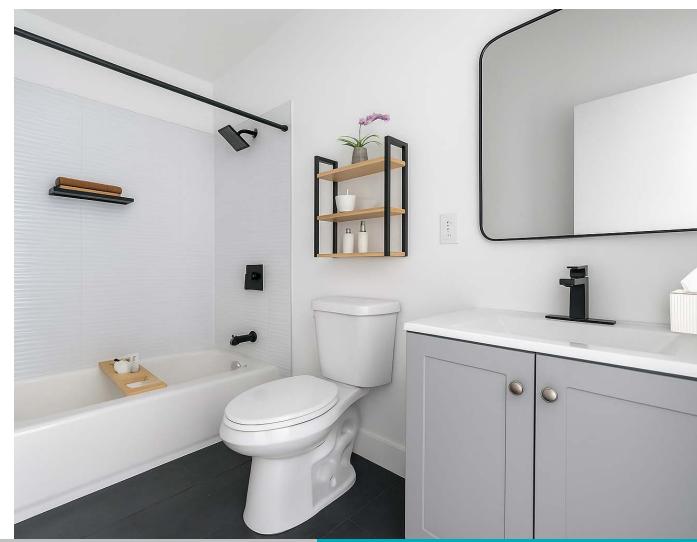
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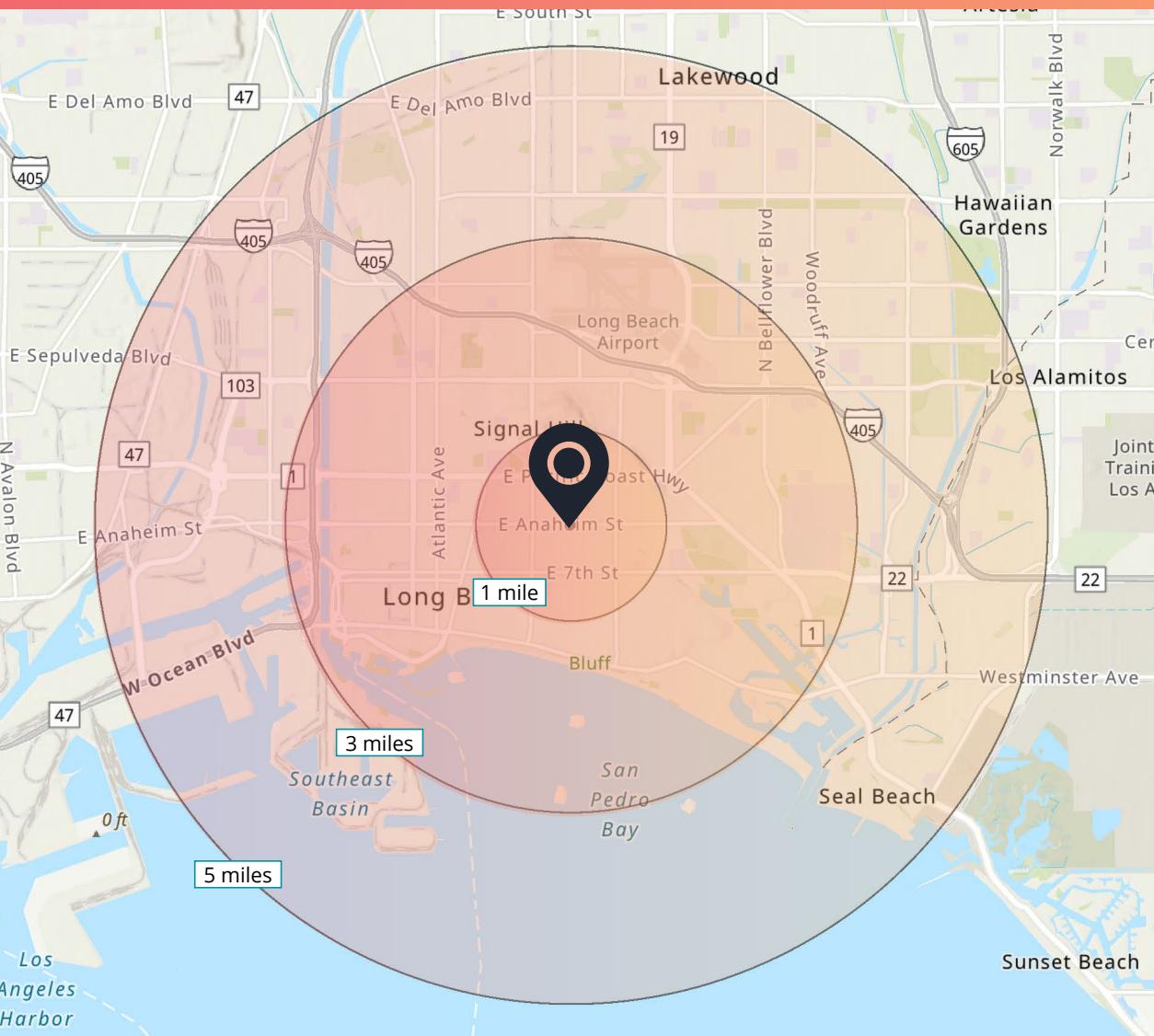
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# DEMOGRAPHICS

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The area surrounding 2626 E Anaheim St. in Long Beach, CA, is home to a diverse and densely populated community, with a strong mix of residential and commercial activity. Within a three-mile radius, the population exceeds 200,000 residents, characterized by a balanced blend of families, young professionals, and long-time locals. The median household income continues to rise, reflecting the area's ongoing economic growth and urban revitalization. With a multicultural demographic base and a high demand for local goods and services, this location offers strong market potential for businesses looking to serve a broad and engaged customer base.

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# LOCATION OVERVIEW

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## Long Beach, CA

2626 E Anaheim St. is situated in a vibrant commercial corridor of Long Beach, offering excellent visibility and accessibility. The area is characterized by a diverse mix of local businesses, restaurants, and service providers, making it a bustling destination for both residents and visitors. With steady foot traffic and convenient public transportation options nearby, the location supports a wide range of commercial uses.

Positioned just minutes from Downtown Long Beach and major freeways such as the 405 and 710, this property benefits from strong regional connectivity. Its proximity to established neighborhoods, schools, and community resources enhances its appeal for tenants seeking a central and well-trafficked location. Whether for retail, office, or service-based businesses, 2626 E Anaheim St. presents a strategic opportunity in one of Long Beach's most active districts.



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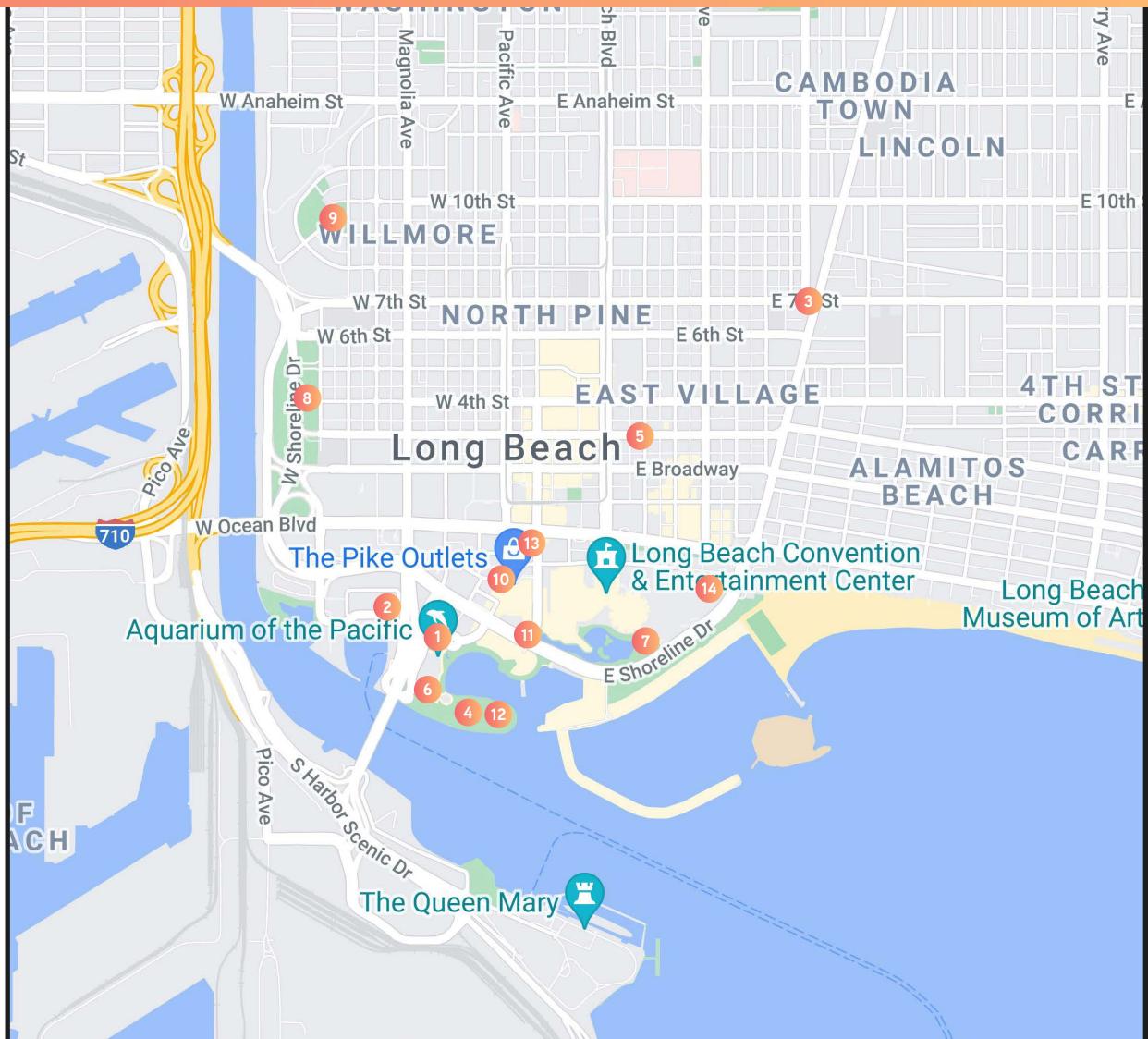


# LOCAL ATTRACTIONS

2626 E Anaheim St., Long Beach, CA

## Long Beach, CA

- 1 Aquarium of the Pacific
- 2 Catalina Island Conservancy
- 3 Pacific Island Ethnic Art Museum
- 4 ShorLine Aquatic Park
- 5 LBMA Downtown
- 6 Shark Lagoon
- 7 Rainbow Lagoon Park
- 8 Cesar E. Chavez Park
- 9 Drake Park
- 10 Pike Rainbow
- 11 The Pike Ferris Wheel
- 12 Lions Lighthouse
- 13 Historic Ocean Center Building
- 14 Long Beach Grand Prix



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