



OFFERING MEMORANDUM

# 2175 CHESTNUT AVE

Long Beach, CA 90806

Marcus & Millichap

# NON-ENDORSEMENT & DISCLAIMER NOTICE

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Activity ID #ZAG0130289

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2175 CHESTNUT AVE

# EXCLUSIVELY LISTED BY

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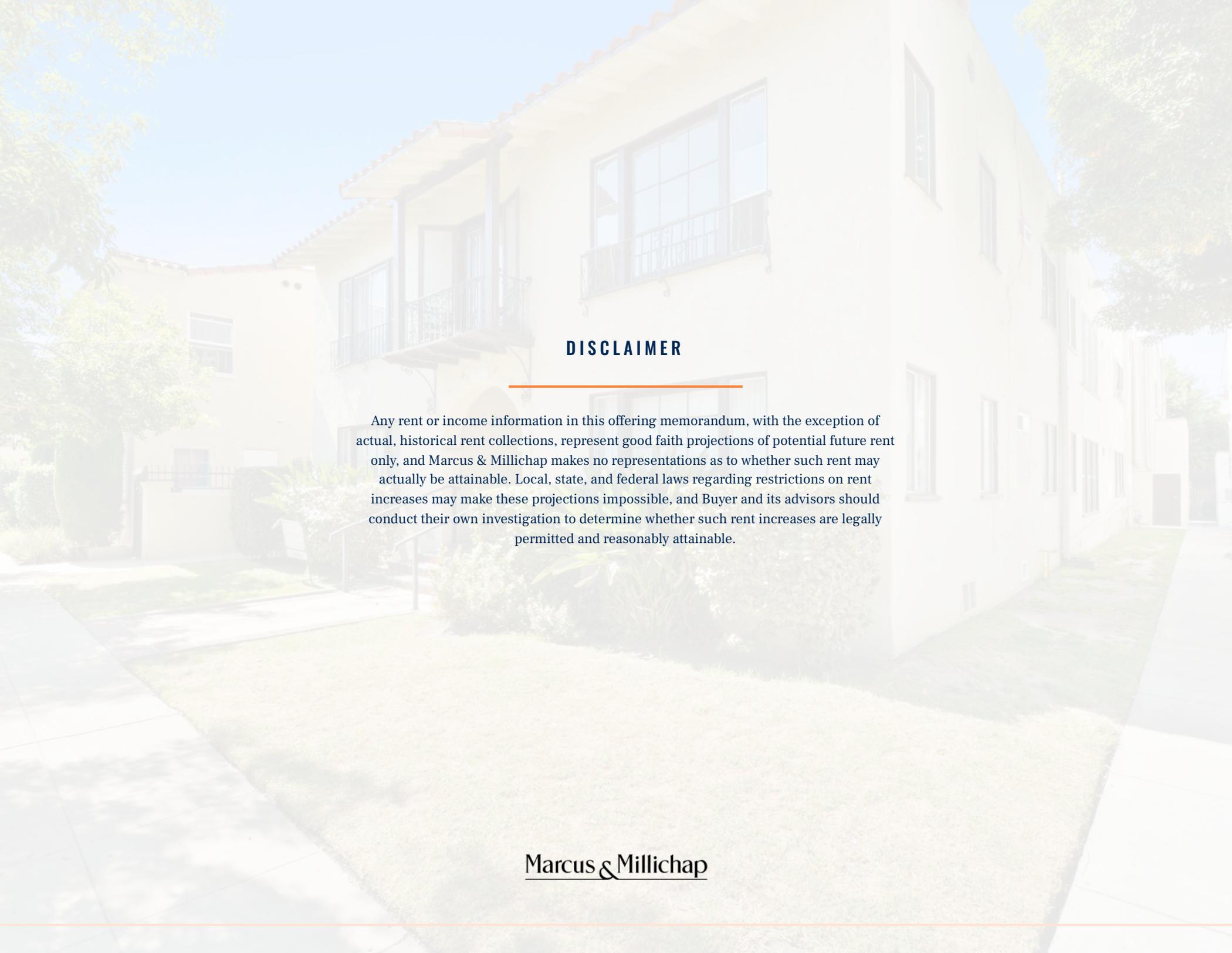
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# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights

Marcus & Millichap



# OFFERING SUMMARY

2175 CHESTNUT AVE



Listing Price  
**\$2,600,000**



Cap Rate  
**5.79%**



# of Units  
**14**

## FINANCIAL

Listing Price	\$2,600,000
Down Payment	100% / \$2,600,000
NOI	\$150,596
Cap Rate	5.79%
Price/SF	\$318.86
Rent/SF (Monthly)	\$2.28
Rent/SF (Annually)	\$27.37
Price/Unit	\$185,714

## OPERATIONAL

Rentable SF	8,154 SF
# of Units	14
Lot Size	0.15 Acres (6,534 SF)
Occupancy	-
Year Built	1929



# 2175 CHESTNUT AVE

Long Beach, CA 90806

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## INVESTMENT OVERVIEW

Marcus & Millichap, as the exclusive listing agent, is pleased to present 2175 Chestnut Avenue, located in Long Beach, California. This 2-story, 14-unit multifamily building was originally built in 1929 and represents an excellent value-add opportunity in the desirable South Wrigley neighborhood of Long Beach. The total building area is approximately 8,154 square feet, situated on a 6,470 square-foot parcel. The unit mix consists of fourteen (14) large studio units averaging  $\pm 585$  square feet each. The property features new electric sub-panels and is separately metered for gas and electricity, helping to keep operating expenses low. There are also four parking spaces in the rear, which can generate additional income.

2175 Chestnut Avenue offers a prime rental location within walking distance to St. Mary Medical Center, popular restaurants, shopping centers, and entertainment options in Downtown Long Beach, Pine Avenue, and Shoreline Village. The property is also a short drive from California State University, Long Beach, as well as the dining, retail, and entertainment offerings along Second Street. This location benefits from high tenant demand and strong market fundamentals. Tenants enjoy the ocean breeze, easy access to the 405 and 710 freeways, and proximity to shops, restaurants, cafes, entertainment venues, and grocery stores, while owners benefit from the stability of a sought-after coastal market.

The City of Long Beach continues to see substantial redevelopment, with over \$2B invested in real estate transactions and new projects since 2013. The city currently has 3,997 residential units in the development pipeline. Notable nearby projects include: The Shoreline Gateway at 777 E. Ocean Boulevard, which is a 35-story high 315 residential unit property with 6,700 sq. ft. of restaurant and retail space, the Ocean View Tower at 200 West Ocean Boulevard, which has 142 units with 4,100 sq. ft. of commercial space, and Volta on Pine at 635 Pine Avenue, which has 271 units with 1,302 sq. ft. of retail and commercial space. Current construction includes the renovation of The Breakers Hotel, which is 432 units and over 17,793 sq. ft. of retail space, Aster, which is 218 units and 7,300 sq. ft. of commercial space, and Broadstone Promenade, which is 189 units with ground floor retail space as well. Additionally, the Port of Long Beach is undergoing a \$4.4 billion redevelopment, projected to create 14,000 new and permanent jobs in Southern California. This is an excellent opportunity to acquire a quality asset in a high demand rental market with strong in place income in a great neighborhood of Long Beach.

## INVESTMENT HIGHLIGHTS

Fourteen Large Studio Units Averaging  $\pm 585$  Square Feet

Value-Add Opportunity

Five Single Car Garages For Additional Income or ADU Potential (Buyer to Verify)

A Quiet Neighborhood of South Wrigley Surrounded by 1260 Single Family Residences Within a Half-Mile Radius

Close to California State University Long Beach (CSULB), Hospitals, Long Beach Airport, and Downtown Long Beach and Convention Center

Nearby and Easy Access to Interstate Freeways and Mass Transportation



SECTION 2

# 02

## PROPERTY INFORMATION

Additional Photos  
Additional Photos  
Additional Photos  
Local Map  
Retail Aerial  
Aerial

Marcus & Millichap

# 2175 CHESTNUT AVE

ADDITIONAL PHOTOS



# 2175 CHESTNUT AVE

ADDITIONAL PHOTOS



# 2175 CHESTNUT AVE

ADDITIONAL PHOTOS



# 2175 CHESTNUT AVE

LOCAL MAP



# 2175 CHESTNUT AVE

RETAIL AERIAL



# 2175 CHESTNUT AVE

AERIAL



PORT OF LONG BEACH

PORT OF LOS ANGELES





SECTION 3

# 03

## FINANCIAL ANALYSIS

Financial Details

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# 2175 CHESTNUT AVE

## FINANCIAL DETAILS

Unit Type	# Of Units	Avg Sq Feet	Rental Range - Scheduled	Avg Rent Mo - Scheduled	Avg Rent / SF / Mo - Scheduled	Monthly Income - Scheduled	Avg Rent Mo - Potential	Avg Rent / SF / Mo - Potential	Monthly Income - Potential
Studio	14	583	\$1,125 - \$1,550	\$1,342	\$2.30	\$18,790	\$1,550	\$2.66	\$21,700
<b>Totals/Weighted Averages</b>	<b>14</b>	<b>583</b>		<b>\$1,342</b>	<b>\$2.30</b>	<b>\$18,790</b>	<b>\$1,550</b>	<b>\$2.66</b>	<b>\$21,700</b>
<b>Gross Annualized Rents</b>				<b>\$225,480</b>			<b>\$260,400</b>		

Income		Current		Year 1
Gross Scheduled Rent		\$225,480		\$260,400
Less: Vacancy/Deductions	3.0%	\$6,764	3.0%	\$7,812
Total Effective Rental Income		\$218,716		\$252,588
Other Income		\$2,400		\$3,600
Effective Gross Income		\$221,116		\$256,188
Less: Expenses	32.1%	\$70,920	32.7%	\$83,654
<b>Net Operating Income</b>		<b>\$150,196</b>		<b>\$172,534</b>
Cash Flow		\$150,196		\$172,534
Net Cash Flow After Debt Service	5.78%	\$150,196	6.64%	\$172,534
<b>Total Return</b>	<b>5.78%</b>	<b>\$150,196</b>	<b>6.64%</b>	<b>\$172,534</b>

Expenses	Current	Year 1
Real Estate Taxes	\$31,070	\$31,070
Insurance	\$10,066	\$11,900
Utilities - Electric	\$14,696	\$12,600
Repairs & Maintenance	\$2,580	\$9,275
Landscaping	\$960	\$1,250
Marketing & Advertising	\$828	\$1,250
Operating Reserves	\$1,000	\$3,500
Management Fee	\$9,720	\$12,809
<b>Total Expenses</b>	<b>\$70,920</b>	<b>\$83,654</b>
<b>Expenses/Unit</b>	<b>\$5,066</b>	<b>\$5,975</b>
<b>Expenses/SF</b>	<b>\$8.70</b>	<b>\$10.26</b>

# 2175 CHESTNUT AVE

## FINANCIAL DETAILS

Unit No.	Unit Type	Square Feet	Current Rent / Unit / Month	Current Rent / SF / Month	Potential Rent / Unit / Month	Potential Rent / SF / Month
1	Studio	583	\$1,400.00	\$2.40	\$1,550	\$2.66
2	Studio	583	\$1,400.00	\$2.40	\$1,550	\$2.66
3	Studio	583	\$1,395.00	\$2.39	\$1,550	\$2.66
4	Studio	583	\$1,350.00	\$2.32	\$1,550	\$2.66
5	Studio	583	\$1,350.00	\$2.32	\$1,550	\$2.66
6	Studio	583	\$1,350.00	\$2.32	\$1,550	\$2.66
7	Studio	583	\$1,550.00	\$2.66	\$1,550	\$2.66
8	Studio	583	\$1,550.00	\$2.66	\$1,550	\$2.66
9	Studio	583	\$1,325.00	\$2.27	\$1,550	\$2.66
10	Studio	583	\$1,300.00	\$2.23	\$1,550	\$2.66
11	Studio	583	\$1,270.00	\$2.18	\$1,550	\$2.66
12	Studio	583	\$1,250.00	\$2.14	\$1,550	\$2.66
13	Studio	583	\$1,175.00	\$2.02	\$1,550	\$2.66
14	Studio	583	\$1,125.00	\$1.93	\$1,550	\$2.66
<b>Total</b>		<b>8,162</b>	<b>\$1,342.14</b>	<b>\$2.30</b>	<b>\$1,550</b>	<b>\$2.66</b>

# 2175 CHESTNUT AVE

## FINANCIAL DETAILS

### Summary

Price	\$2,600,000
Down Payment	\$2,600,000
Number of Units	14
Price Per Unit	\$185,714
Price Per SqFt	\$318.86
SqFt	8,154

### Returns

	Current	Year 1
CAP Rate	5.78%	6.64%
GRM	11.53	9.98
Cash-on-Cash	5.78%	6.64%
Debt Coverage Ratio	N/A	N/A





SECTION 4

# 04

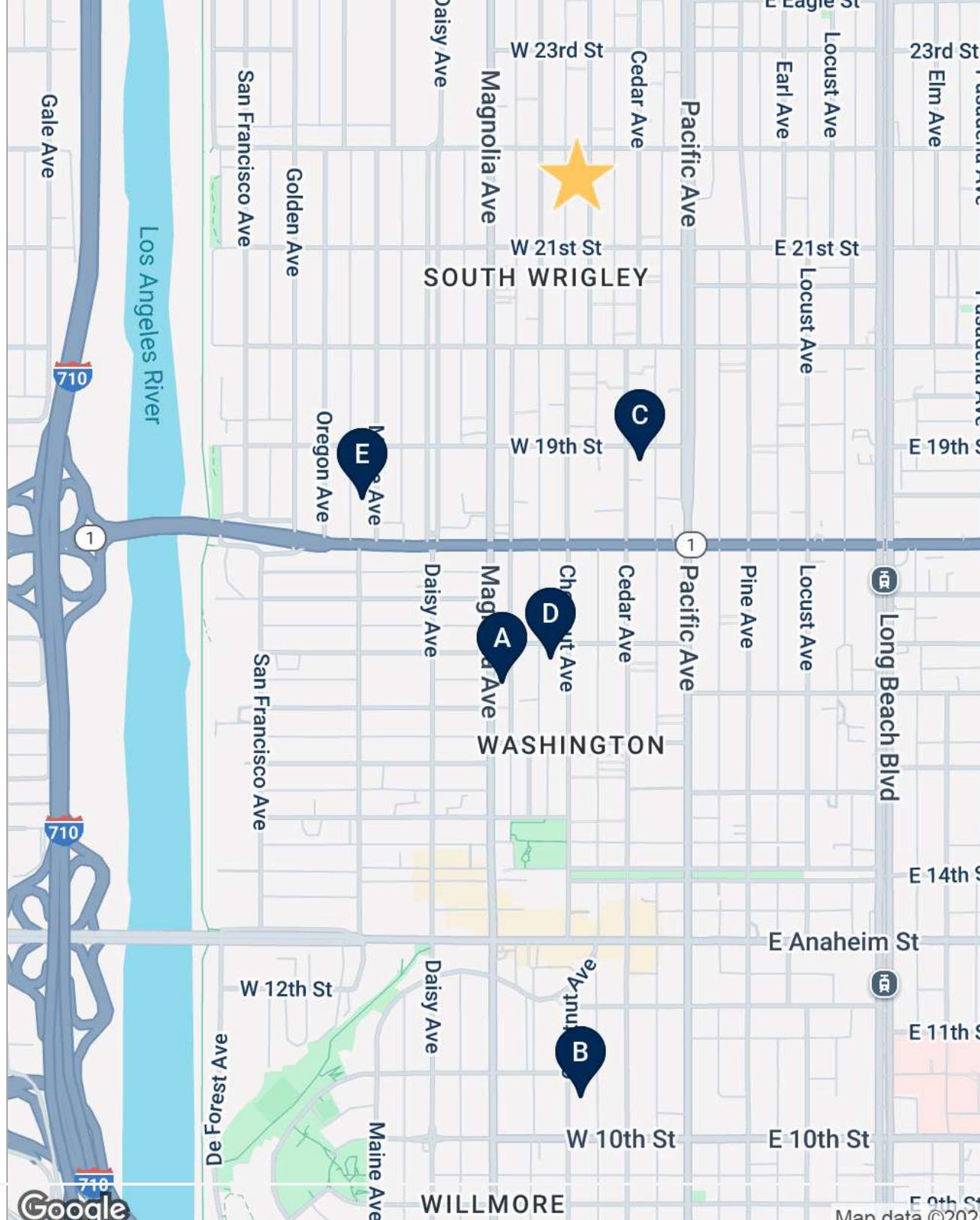
## SALE COMPARABLES

Sale Comps Map  
Sale Comps Summary  
Cap Rate Chart  
GRM Chart  
Price per SF Chart  
Price per Unit Chart  
Sale Comps

Marcus & Millichap

# SALE COMPS MAP

- ★ 2175 Chestnut Ave
- A 1604 Magnolia Ave
- B 1036 Chestnut Ave
- C 1880 Cedar Ave
- D 1633 Chestnut Ave
- E 1845 Maine Ave



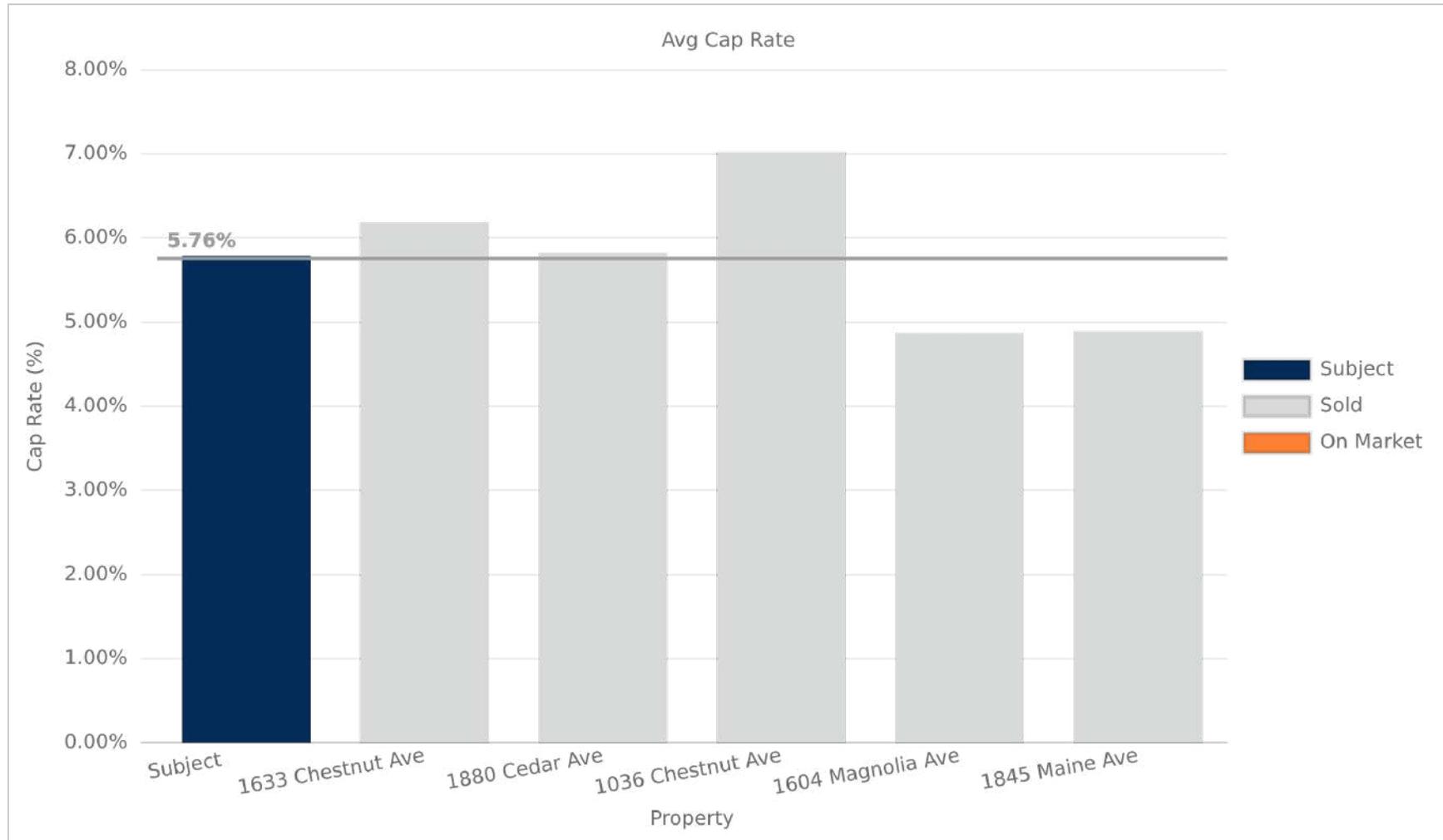
# 2175 CHESTNUT AVE

## SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>2175 Chestnut Ave</b> Long Beach, CA 90806	\$2,600,000	8,154 SF	\$318.86	0.15 AC	\$185,714	5.79%	14	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>1604 Magnolia Ave</b> Long Beach, CA 90813	\$1,130,000	3,428 SF	\$329.64	0.08 AC	\$141,250	4.87%	8	07/09/2025
	<b>1036 Chestnut Ave</b> Long Beach, CA 90813	\$1,190,000	3,770 SF	\$315.65	0.17 AC	\$170,000	7.02%	7	04/08/2025
	<b>1880 Cedar Ave</b> Long Beach, CA 90806	\$2,100,000	7,358 SF	\$285.40	0.18 AC	\$210,000	5.83%	10	03/25/2025
	<b>1633 Chestnut Ave</b> Long Beach, CA 90813	\$2,130,000	7,357 SF	\$289.52	0.17 AC	\$213,000	6.18%	10	01/28/2025
	<b>1845 Maine Ave</b> Long Beach, CA 90806	\$1,455,000	4,690 SF	\$310.23	0.17 AC	\$121,250	4.89%	12	08/21/2025
	<b>AVERAGES</b>	<b>\$1,601,000</b>	<b>5,321 SF</b>	<b>\$306.09</b>	<b>0.15 AC</b>	<b>\$171,100</b>	<b>5.76%</b>	<b>9</b>	<b>-</b>

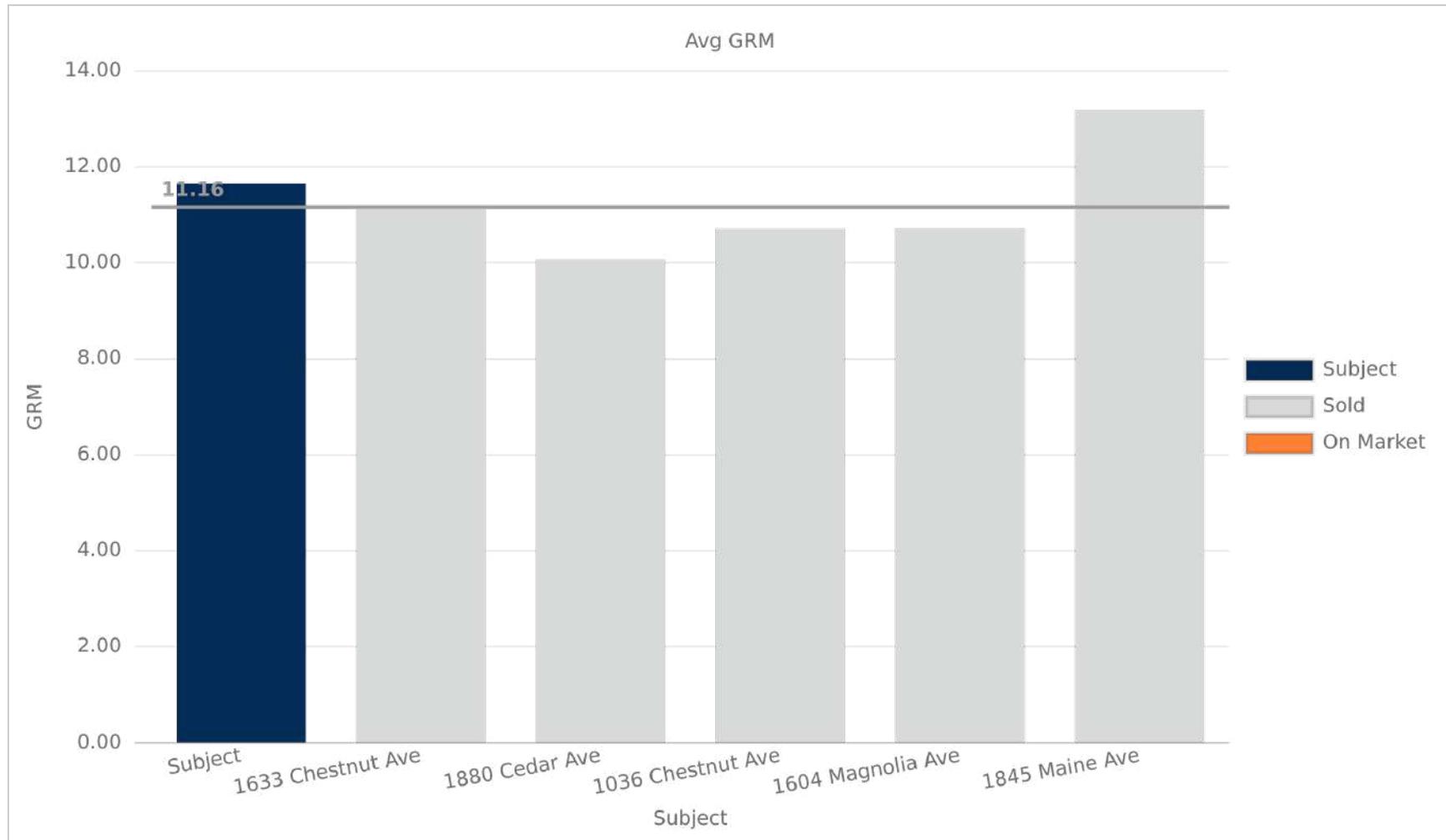
# 2175 CHESTNUT AVE

## CAP RATE CHART



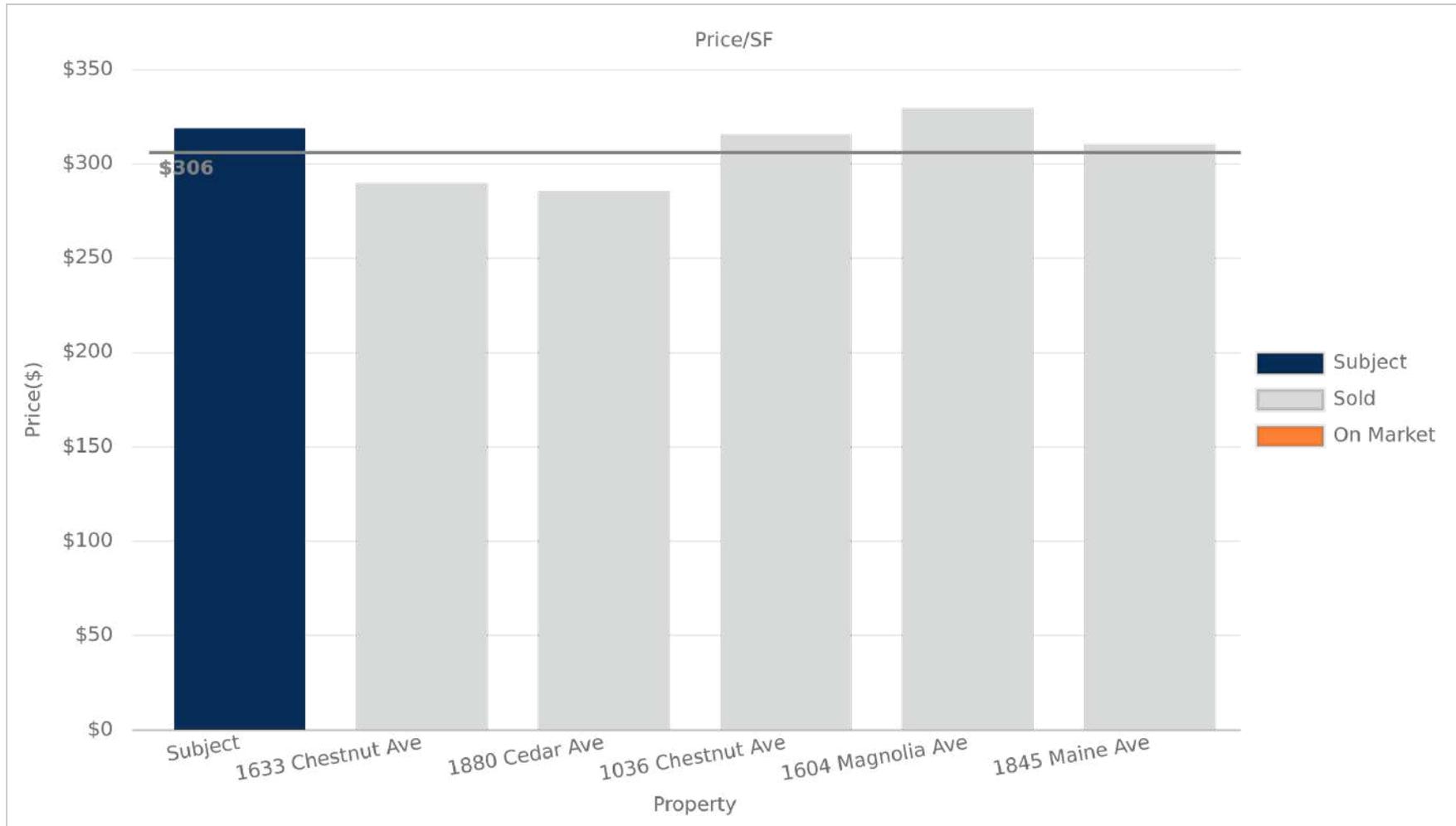
# 2175 CHESTNUT AVE

GRM CHART



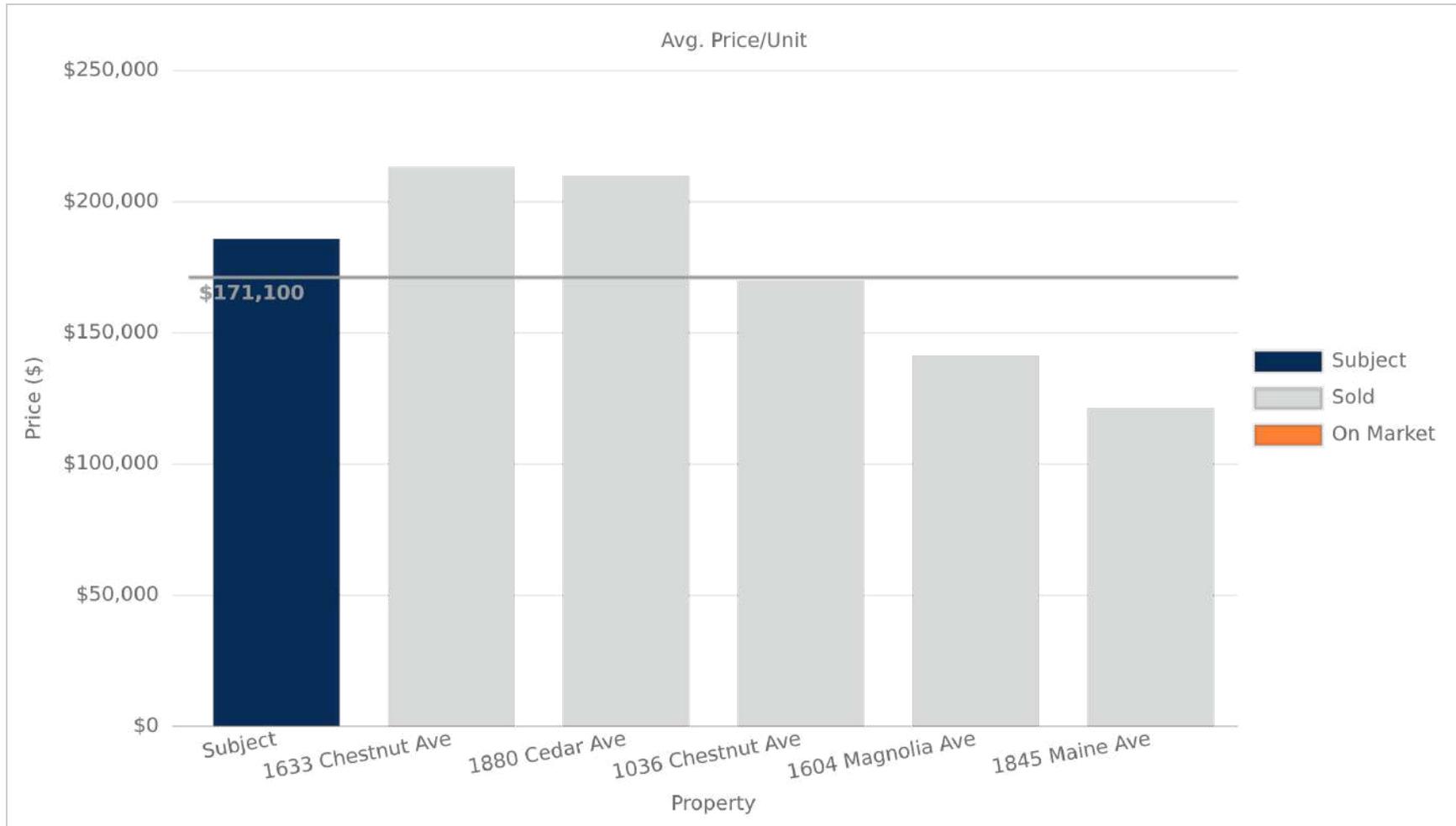
# 2175 CHESTNUT AVE

## PRICE PER SF CHART



# 2175 CHESTNUT AVE

## PRICE PER UNIT CHART



# 2175 CHESTNUT AVE

SALE COMPS



**★ 2175 Chestnut Ave**  
Long Beach, CA 90806

Listing Price:	\$2,600,000	Price/SF:	\$318.86
Property Type:	Multifamily	GRM:	11.65
NOI:	\$150,596	Cap Rate:	5.79%
Year Built:	1929	COE:	On Market
Number Of Units:	14	Lot Size:	0.15 Acres
Price/Unit:	\$185,714	Total SF:	8,154 SF

UNIT TYPE	# UNITS
Studio	14
<b>TOTAL/AVG</b>	<b>14</b>



**▲ 1604 Magnolia Ave**  
Long Beach, CA 90813

Sale Price:	\$1,130,000	Price/SF:	\$329.64
Property Type:	Multifamily	GRM:	10.72
NOI:	\$55,131	Cap Rate:	4.87%
Year Built:	1928	COE:	07/09/2025
Number Of Units:	8	Lot Size:	0.08 Acres
Price/Unit:	\$141,250	Total SF:	3,428 SF

UNIT TYPE	# UNITS
Studio	7
1 Bed/1 Bath	1
<b>TOTAL/AVG</b>	<b>8</b>

# 2175 CHESTNUT AVE

SALE COMPS



**B** 1036 Chestnut Ave  
Long Beach, CA 90813

Sale Price:	\$1,190,000	Price/SF:	\$315.65
Property Type:	Multifamily	GRM:	10.71
NOI:	\$83,556	Cap Rate:	7.02%
Year Built:	1949	COE:	04/08/2025
Number Of Units:	7	Lot Size:	0.17 Acres
Price/Unit:	\$170,000	Total SF:	3,770 SF

UNIT TYPE	# UNITS
1 Bed/1 Bath	6
1 Bed/1 Bath SFH	1
<b>TOTAL/AVG</b>	<b>7</b>



**C** 1880 Cedar Ave  
Long Beach, CA 90806

Sale Price:	\$2,100,000	Price/SF:	\$285.40
Property Type:	Multifamily	GRM:	10.07
NOI:	\$122,360	Cap Rate:	5.83%
Year Built:	1954	COE:	03/25/2025
Number Of Units:	10	Lot Size:	0.18 Acres
Price/Unit:	\$210,000	Total SF:	7,358 SF

UNIT TYPE	# UNITS
2 Bed/1 Bath	3
1 Bed/1 Bath	6
Studio	1
<b>TOTAL/AVG</b>	<b>10</b>

# 2175 CHESTNUT AVE

SALE COMPS



**D** 1633 Chestnut Ave  
Long Beach, CA 90813

Sale Price:	\$2,130,000	Price/SF:	\$289.52
Property Type:	Multifamily	GRM:	11.12
NOI:	\$131,617	Cap Rate:	6.18%
Year Built:	1958	COE:	01/28/2025
Number Of Units:	10	Lot Size:	0.17 Acres
Price/Unit:	\$213,000	Total SF:	7,357 SF

UNIT TYPE	# UNITS
2 Bed/2 Bath	2
1 Bed/1 Bath	8
<b>TOTAL/AVG</b>	<b>10</b>



**E** 1845 Maine Ave  
Long Beach, CA 90806

Sale Price:	\$1,455,000	Price/SF:	\$310.23
Property Type:	Multifamily	GRM:	13.18
NOI:	\$71,149	Cap Rate:	4.89%
Year Built:	1923	COE:	08/21/2025
Number Of Units:	12	Lot Size:	0.17 Acres
Price/Unit:	\$121,250	Total SF:	4,690 SF

UNIT TYPE	# UNITS
Studio	10
1 Bed/1 Bath	2
<b>TOTAL/AVG</b>	<b>12</b>



SECTION 5

# 05

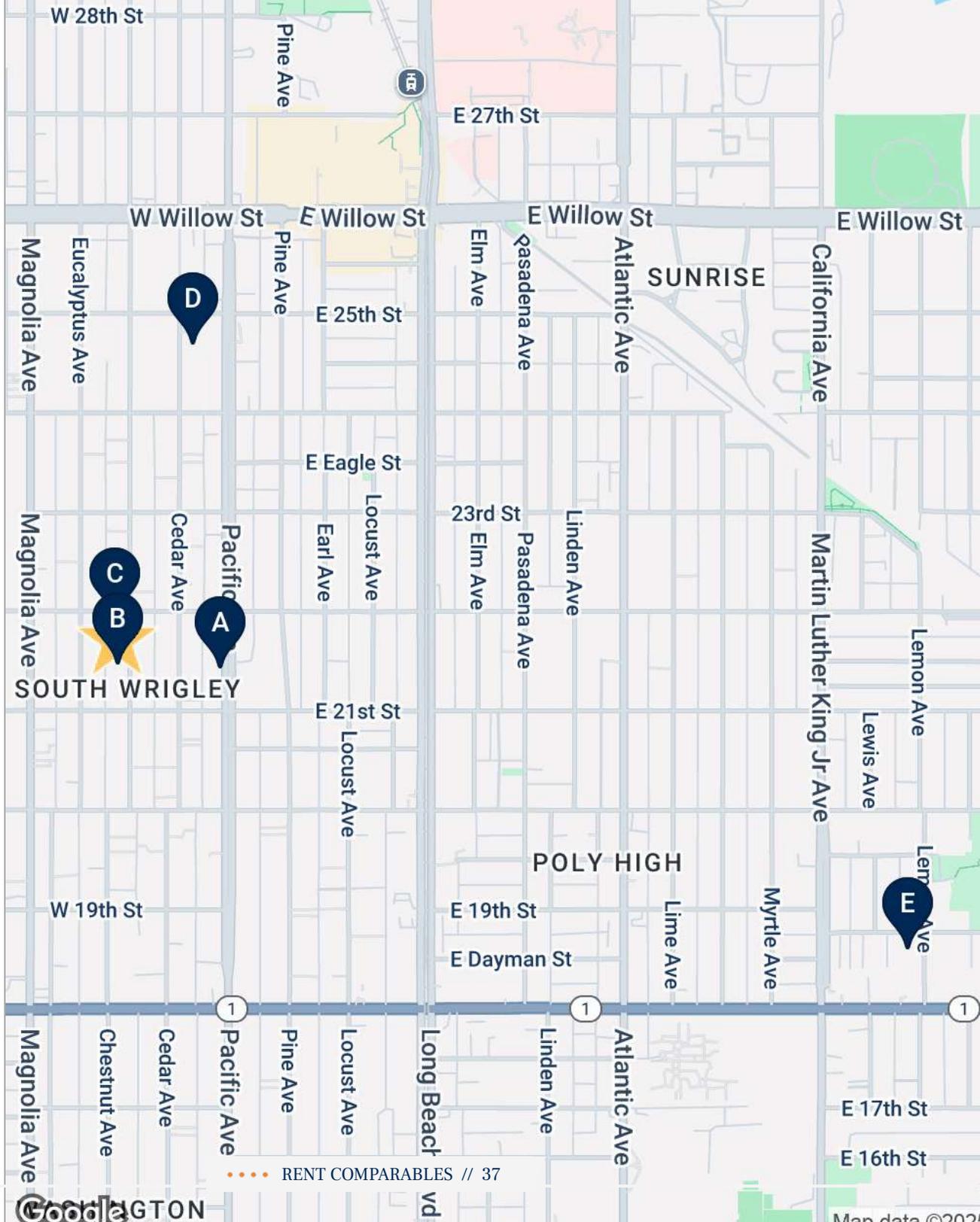
## RENT COMPARABLES

Rent Comps Map  
Rent Comps Summary  
Rent by Bed Chart  
Rent Comps

Marcus & Millichap

# RENT COMPS MAP

- ★ 2175 Chestnut Ave
- A 2137 Pacific Ave
- B 2141 Chestnut Ave
- C 2191 Chestnut Ave
- D 2466 Cedar Ave
- E 1865 Lemon Ave



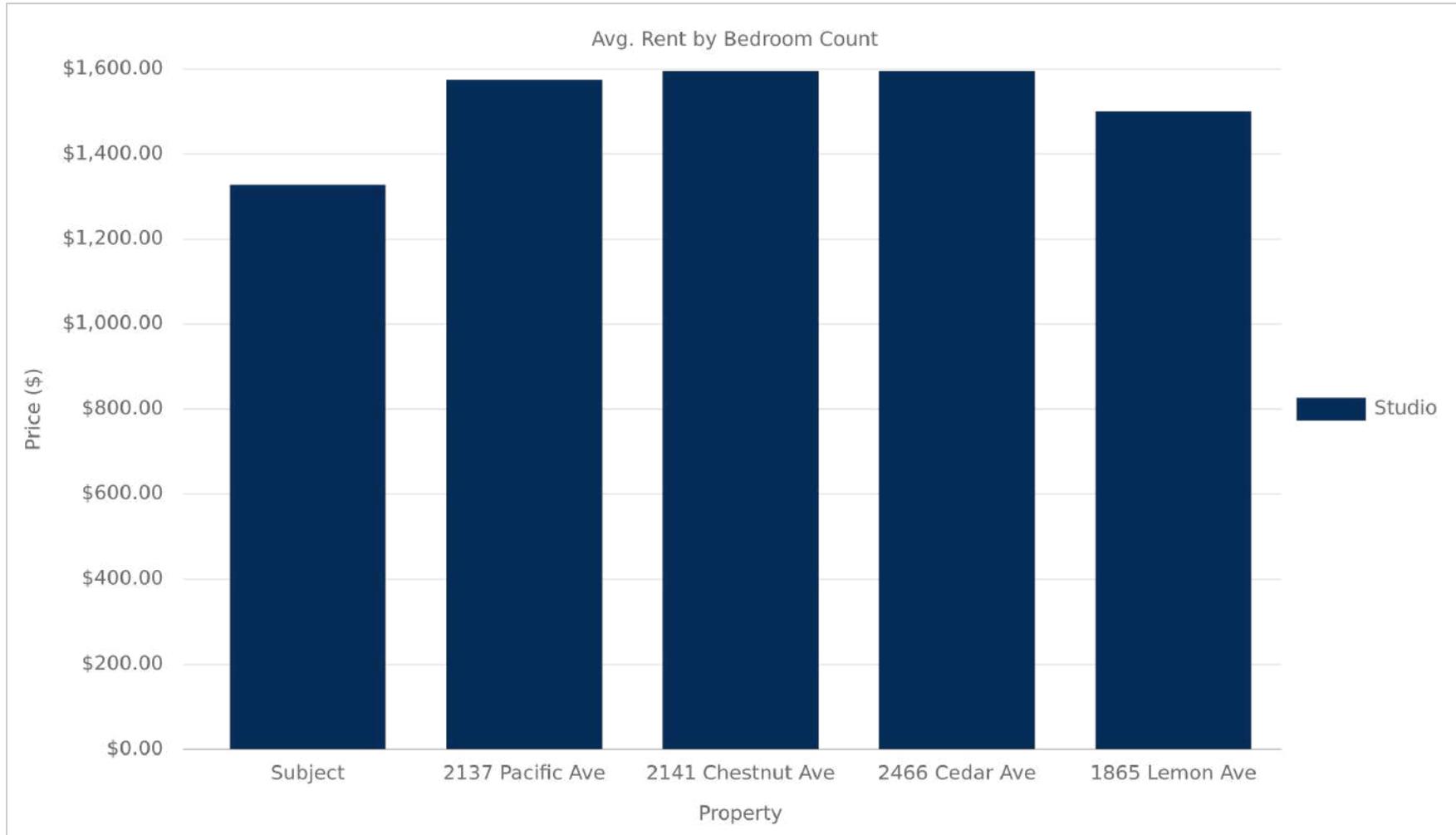
# 2175 CHESTNUT AVE

## RENT COMPS SUMMARY

	SUBJECT PROPERTY	AVAILABLE SF	LOT SIZE	# OF UNITS
	<b>2175 Chestnut Ave</b> Long Beach, CA 90806	8,154 SF	0.15 AC	14
	RENT COMPARABLES	AVAILABLE SF	LOT SIZE	# OF UNITS
	<b>2137 Pacific Ave</b> Long Beach, CA 90806	3,880 SF	0.11 AC	4
	<b>2141 Chestnut Ave</b> Long Beach, CA 90806	4,859 SF	0.15 AC	8
	<b>2191 Chestnut Ave</b> Long Beach, CA 90806	9,845 SF	0.15 AC	14
	<b>2466 Cedar Ave</b> Long Beach, CA 90806	6,140 SF	0.15 AC	10
	<b>1865 Lemon Ave</b> Long Beach, CA 90806	3,504 SF	0.17 AC	3
	<b>AVERAGES</b>	<b>5,646 SF</b>	<b>0.15 AC</b>	<b>8</b>

# 2175 CHESTNUT AVE

## RENT BY BED CHART



# 2175 CHESTNUT AVE

RENT COMPS

 **2175 Chestnut Ave**  
Long Beach, CA 90806

 Year Built 1929



UNIT TYPE	RENT
Studio	\$1,328
<b>TOTAL/AVG</b>	<b>\$1,328</b>

 **2137 Pacific Ave**  
Long Beach, CA 90806

 4 Units |  Year Built 1953



UNIT TYPE	RENT
Studio	\$1,575
<b>TOTAL/AVG</b>	<b>\$1,575</b>

Stainless Steel Appliances; In-Unit W/D; Shaker Cabinets; Quartz Countertops; Vinyl Flooring; New Bathtub; In-Unit A/C

# 2175 CHESTNUT AVE

RENT COMPS

**B** 2141 Chestnut Ave  
Long Beach, CA 90806

 8 Units |  Year Built 1931



Shaker Cabinets; Quartz Countertops; Laminate Flooring; Hood Vent; On-Site Laundry Facility

UNIT TYPE	RENT
Studio	\$1,595
<b>TOTAL/AVG</b>	<b>\$1,595</b>

**C** 2191 Chestnut Ave  
Long Beach, CA 90806

 14 Units |  Year Built 1929



Shaker Cabinets; Granite Countertops; Vinyl Flooring; In-Unit A/C

UNIT TYPE	RENT
Studio	\$1,550
<b>TOTAL/AVG</b>	<b>\$1,550</b>

# 2175 CHESTNUT AVE

RENT COMPS

**D** 2466 Cedar Ave  
Long Beach, CA 90806

 10 Units |  Year Built 1948



Stainless Steel Appliances; Quartz Countertops; Plank Flooring; Updated Bathroom Fixtures

UNIT TYPE	RENT
Studio	\$1,595
<b>TOTAL/AVG</b>	<b>\$1,595</b>

**E** 1865 Lemon Ave  
Long Beach, CA 90806

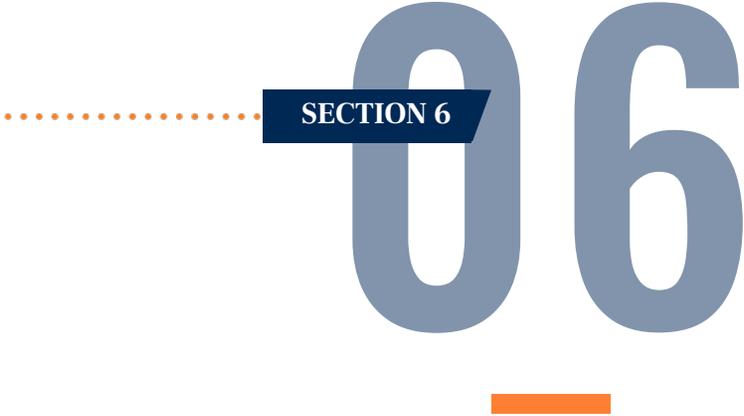
 3 Units |  Year Built 1955



Shaker Cabinets; Vinyl Flooring; In-Unit A/C

UNIT TYPE	RENT
Studio	\$1,500
<b>TOTAL/AVG</b>	<b>\$1,500</b>





SECTION 6

# MARKET OVERVIEW

Long Beach Market Overview  
Demographics

Marcus & Millichap



# DOWNTOWN LONG BEACH AREA

Long Beach, California, is a dynamic coastal city in Los Angeles County, known for its diverse community, major port operations, and mix of urban and beachside lifestyles. With a population of around 460,000, it ranks among the largest cities in California and serves as a cultural and economic hub in Southern California.

Downtown Long Beach is an urban waterfront of approximately 31,000 people covering 1.38 square miles. Downtown Long Beach sits at the intersection of Orange County and the rest of LA County, serving as the bridge to Southern California's major counties. There are three major airports within a 20-mile radius of Downtown Long Beach: Los Angeles International Airport (LAX), Long Beach Airport (LGB), and JohnWayne Santa Ana Airport (SNA). The Downtown area is serviced by the 710 freeway, four Metro A Line stops, 23 Long Beach Transit buses, and 10 centerline miles of bike lanes.

The Port of Long Beach is one of the busiest seaports in the world, playing a vital role in international trade and serving as a gateway for goods moving between the U.S. and Asia. This makes logistics, shipping, and related industries central to the local economy, alongside sectors such as healthcare, aerospace, education, and tourism. Major employers include California State University, Long Beach (CSULB), Long Beach Unified School District, and MemorialCare Health System.

The city is known for its vibrant waterfront, anchored by the Aquarium of the Pacific, Shoreline Village, and the permanently docked RMS Queen Mary. Belmont Shore and Naples Island offer more laid-back beachside neighborhoods, while downtown Long Beach has become a hub for entertainment, dining, and conventions, highlighted by the Long Beach Convention Center.

There are 73 acres of parks and open space within downtown. Shoreline aquatic park was the most visited open space, with over 2.4 Million unique visits in 2023, an increase of 200,000 visitors from 2022.





## Market Overview



**10k**

Long Beach  
Population



**185k**

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

# DOWNTOWN SHORELINE VISION PLAN

The Downtown Shoreline area serves as the threshold between Downtown Long Beach and the City's waterfront and covers the coastal area south of Ocean Boulevard from Golden Shore Drive to Alamitos Avenue. This area is home to iconic residences, offices, hotels and restaurants set amid the City's convention center, Aquarium of the Pacific, harbors, marinas, shoreline parks and beaches.

Because the existing Plan for this area has not been comprehensively updated since the 1970s, the vision planning process underway aims to create a community vision for Downtown Shoreline as an inclusive world-class waterfront destination and community amenity.

The City is undertaking a multistep planning effort to overhaul the District's outdated land use and zoning regulations. The City is currently working to establish the Vision Plan, with an anticipated completion date of fall 2025. The Vision Plan will then form the foundation for a modern specific plan to guide development and change. In the final phase, the City will certify the proposed changes with the California Coastal Commission.

PD-6 or Downtown Shoreline includes areas south of Ocean Boulevard, from the Los Angeles River on the west to Alamitos Beach on the east. The area is home to Rainbow Harbor, the Downtown Marina, the Aquarium of the Pacific, the Convention Center and Elephant Lot, the Pike outlets, as well as the Catalina Landing development. The Queensway Bridge connects Downtown Shoreline to the other side of the Bay, to destinations such as the Queen Mary and the Carnival Cruise Terminal.

[CLICK HERE FOR THE FULL PLAN](#)



Los Angeles River

Ocean Boulevard

Lincoln Park

Pacific Avenue

Downtown Promenade

Long Beach Boulevard

Magnolia Avenue

Shoreline Drive

Golden Shore Marine Reserve

Catalina Landing

Pike Outlets

Long Beach Convention Center and Arena

Elephant Lot

Rainbow Lagoon

Aquarium of the Pacific

Rainbow Harbor

Shoreline Aquatic Park

Shoreline Village

Marina Green

Downtown Marina

Grissom Island

Alamitos Beach

Queensway

Hotel Maya

PD - 6

Queensway Bay

PD - 21

Harry Bridges Memorial Park

Queen Mary

Site of Proposed Temporary Amphitheater

Carnival Cruise Terminal



# 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



**2,000**

Residential units built within the last 10 years



**Over 100**

Restaurants in DTLB



**1.3M SF**

Of ground retail space



**Port of Long Beach**

One of the largest ports in the world



**344k SF**

of retail & entertainment space



**\$6.5M**

Invested into the Pine Avenue refresh project



**\$114K**

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

# DOWNTOWN ECONOMIC DEVELOPMENT

Downtown Long Beach has one of the highest employment densities in Long Beach. It also provides a large share of job opportunities for the residents of nearby cities. More than 37,000 people are employed in Downtown Long Beach. More than 24 percent of the people employed in Downtown are from Long Beach; nearby cities such as Los Angeles, Lakewood, Carson, Bellflower and Torrance account for an additional 24 percent of the employed in Downtown.

The next wave of investment will continue Downtown Long Beach's remarkable evolution. Over the next few years, the following swell of planned development will deliver:

- ◀ Nearly 1,700 residential units
- ◀ 740,000 sq.ft. of office space
- ◀ 400 hotel rooms
- ◀ 56,370 sq.ft. of retail space
- ◀ 15,000 sq.ft. of arts-related uses
- ◀ 500,000+ sq.ft. of civic space
- ◀ 31 new courtrooms
- ◀ 545,000 sq.ft. court building



## DEVELOPMENT ACTIVITY

**DTLB has 38 major projects in the development pipeline totaling approximately 6,500 new housing units.**

Project types include market-rate and below- market rate housing, adaptive reuse projects, micro-units and commercial development.

Construction in Downtown is regulated primarily by two Planned Development (PD) Districts: the PD-30 Downtown Plan or PD-6 Downtown Shoreline Plan. PD-30 and PD-6 enable high-density and mixed-use development that encourages transit access, walkability, and job growth.

These planned developments also address building design, streetscape standards and open space to promote a cohesive community character.

# 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.**

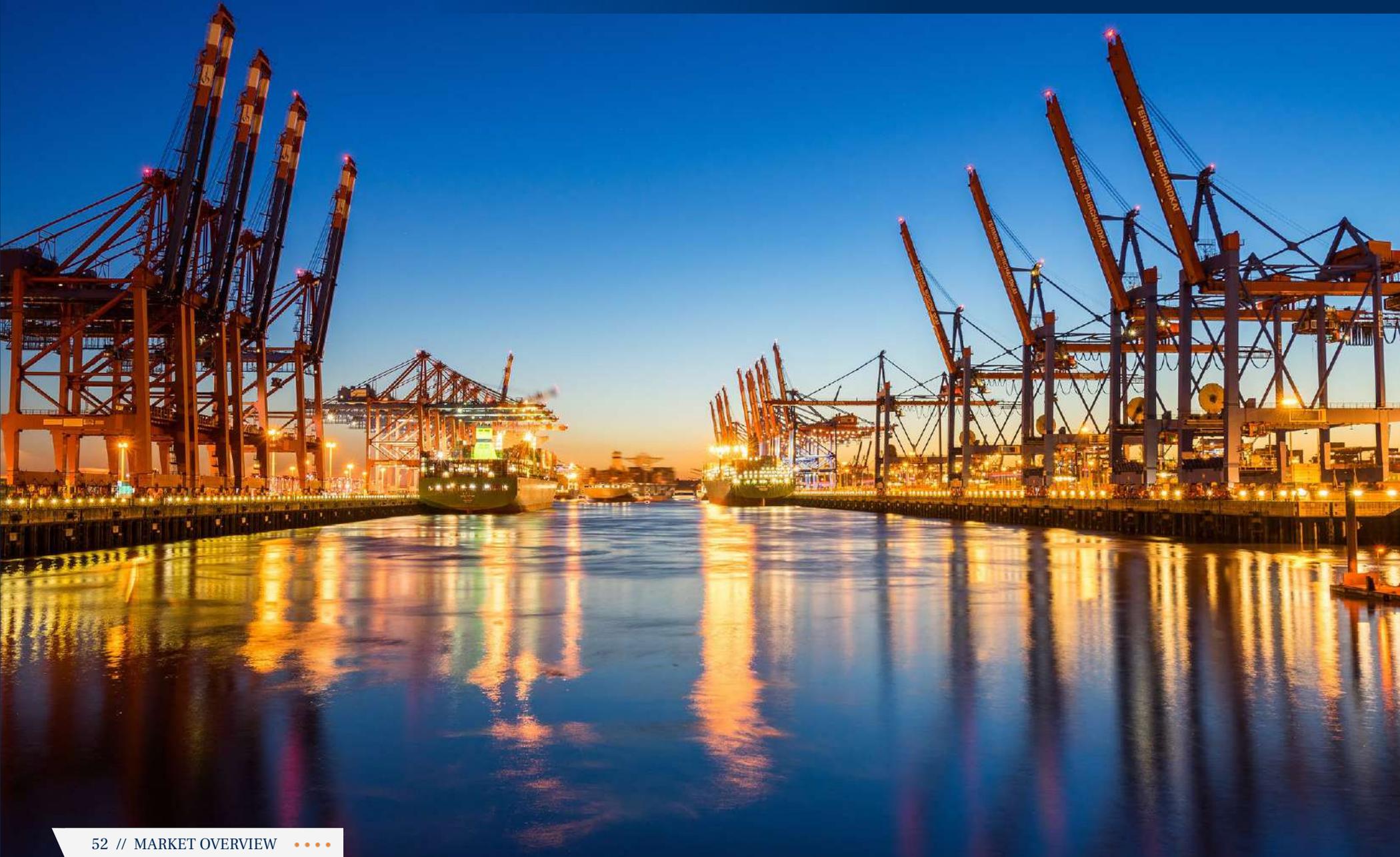


**The Port of Long Beach provides about 370,000 jobs and generates close to \$5.6 billion a year in state and local tax revenues.**



**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 BOWL’ AMPHITHEATER CONCEPT AT THE QUEEN MARY TAKES ANOTHER STEP TOWARD REALITY

It is being dubbed the “Long Beach Bowl”—think Greek Theater in capacity and Hollywood Bowl in style. And it will be by the Queen Mary with the DTLB skyline as its backdrop. With the potential to draw from a larger pool of artists with such a distinctly unique venue, the city has taken a significant step toward making the Bowl a reality. Announced last year, the Long Beach Bowl was packaged as part of the City’s “Elevate 28” focus on the Olympics. Mayor Rex Richardson considers this a large part of his tenure’s focus on the need for city entertainment and culture. The first part? A temporary structure—approved back in January after directing the City Manager in his budget to look at the feasibility of the project with the DTLB skyline and water as its backdrop—would allow some 8,000 to 10,000 people to view concerts and shows. The second, much more complicated part? A permanent venue.

LONG BEACH AIRPORT

CALIFORNIA STATE NORTH-WEST COLLEGE - LONG BEACH



TIBOR RUBIN VA MEDICAL CENTER

RECREATION PARK & GOLF COURSE 18

**THE PIKE OUTLETS** | **H&M** | **NIKE** | **G** BY GUSS  
**GAP** | **FIVE BELOW** | **FOREVER 21** | **Fairmont BREAKERS**  
**LONG BEACH** Convention & Entertainment Center | **AQUARIUM OF THE PACIFIC**  
**CINEMARK**

DOWNTOWN LONG BEACH

**BELMONT SHORES - E 2ND ST SHOPPING**  
**VANS** | **ACE Hardware** | **TILLYS** CLOTHING • SHOES • ACCESSORIES  
**STARBUCKS COFFEE** | **WELLS FARGO** | **NICKS ON 2ND** | **CHASE** | **verizon**

MARINA VISTA PARK

PORT OF LONG BEACH



EL DORADO  
PARK WEST

EL DORADO PARK  
GOLF COURSE



LEISURE  
WORLD



THE PIKE OUTLETS



THE SKY ROOM - FAIRMONT BREAKERS HOTEL



L'OPERA ITALIAN RESTAURANT



555 STEAKHOUSE



LONG BEACH CONVENTION AND ENTERTAINMENT CENTER



PARKER'S LIGHTHOUSE

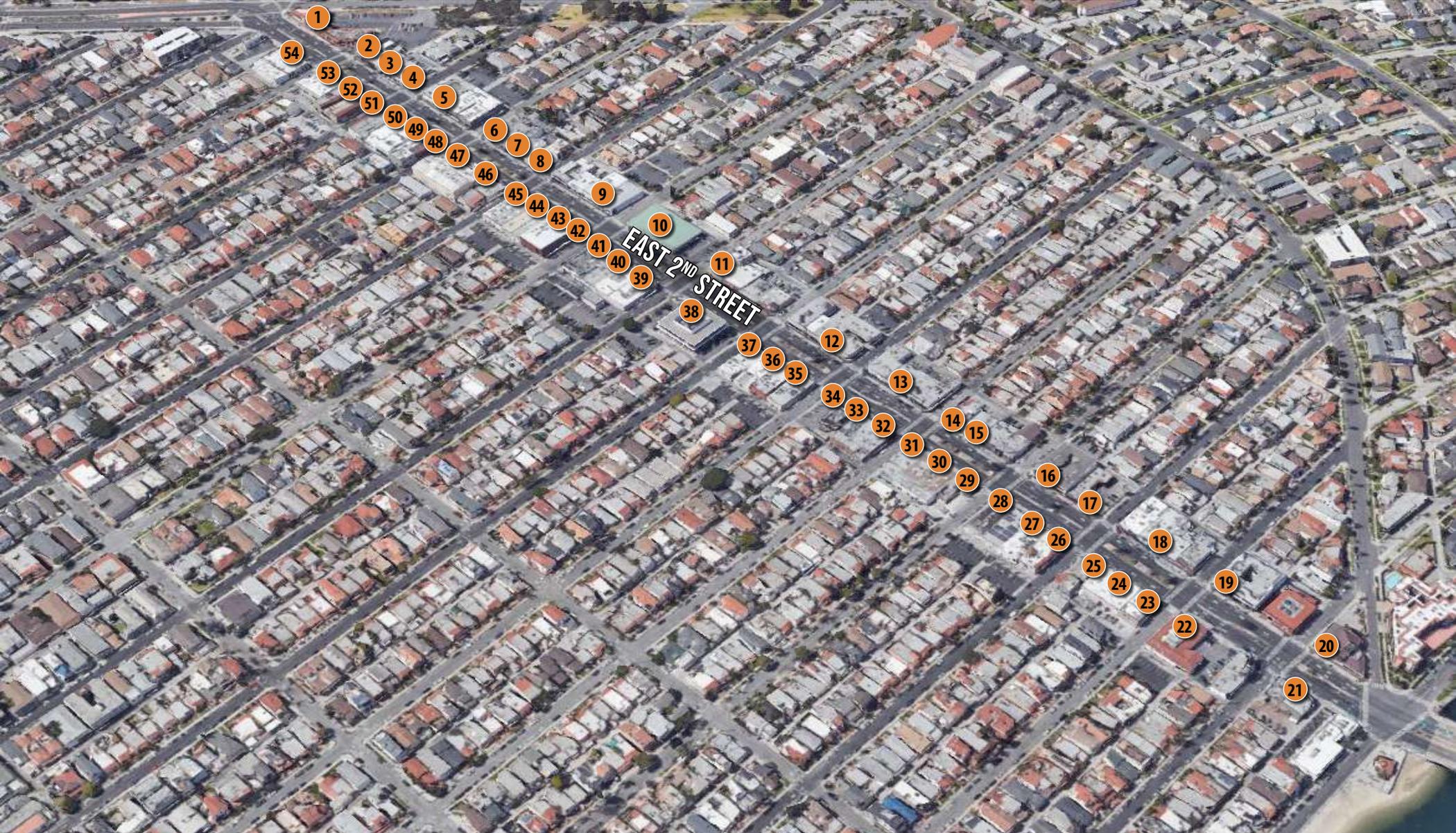


KING'S FISH HOUSE



AQUARIUM OF THE PACIFIC

# Aerial Map/Detailed Tenant Directory



# Detailed Tenant Directory

- 1 Wells Fargo / Lantica Pizzeria Da Michele (Opening 2023)
- 2 Supermex
- 3 Roxies Cleaners / Jr. Mex Take-Out
- 4 Schools First Credit Union
- 5 Philz Coffee / Farmers and Merchants Bank
- 6 Nick's on 2nd / La Creperie
- 7 AT&T
- 8 Pressed / Stereoscope Coffee
- 9 Same Day Health / 2nd St USA (Opening late 2022)
- 10 Bank of America
- 11 Open Sesame / Quinn's Pub Yasu on 2nd / Proper Shoes / Verizon Go Wireless
- 12 House of Paw / Discovery Shop
- 13 Starbuck's / Pet Food Express / Simmzy's
- 14 Moon Mountain Coffee
- 15 Louie's on 2nd
- 16 Belmont Nails / Cinnaholic
- 17 Breakfast Republic (Opening Early 2023)
- 18 Sushi on Fire / Liv's Oyster Bar / Riley's on 2nd / Shannon's Bayshore / Domenico's
- 19 Culti Plaza
- 20 Belmont Point
- 21 Roe Seafood
- 22 South of Nick's (Opening 2023)
- 23 Luther Burbank Savings
- 24 Runner's High
- 25 Gallagher Chiropractic
- 26 Shore Business Center
- 27 Taco Shore / George's
- 28 Dogz Bar & Grill
- 29 Norge Cleaners
- 30 Tilly's
- 31 Angelo's Deli
- 32 Sancho's Tacos
- 33 Rance's Chicago Pizza
- 34 El Pollo Loco
- 35 Dave's Hot Chicken (Opening Spring 2023) / Legends
- 36 Van's
- 37 Viaje Mexican Cuisine (Opening late 2022)
- 38 Chase
- 39 Rite Aid
- 40 Long Beach Tap House
- 41 Panama Joe's
- 42 USPS
- 43 O'My Sole
- 44 Onyx Fitness / Billings ACE Hardware
- 45 Pietris Bakery
- 46 Luna Boutique
- 47 The Belmont Athletic Club/ Shara Women's Fashions & Accessories
- 48 2nd & Saint
- 49 Yogurtland
- 50 Blue Diamond Jewelers
- 51 Elison RD / Watch & Clock Center
- 52 Nu Du Salon / Let's Yolk About It / Colossus Bread + Coffee
- 53 Rubio's / Aroma Di Roma
- 54 Sheldrake Coffee





# belmont shore



**BREAKFAST REPUBLIC**



**L'ANTICA PIZZERIA DA MICHELE**



**LEGENDS**



**NICKS ON 2<sup>ND</sup>**



**OPEN SESAME**

# belmont shore



**SECOND & SAINT**

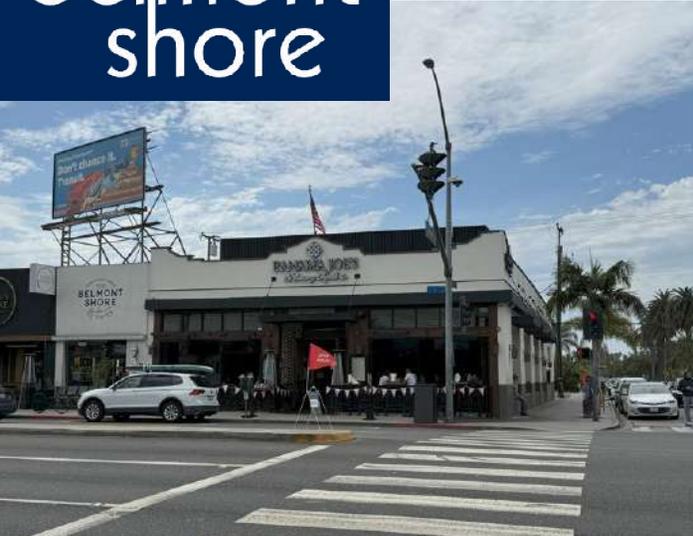


**SIMMZYS**



**STARBUCKS**

# belmont shore



PANAMA JOES



PET FOOD EXPRESS



PHILZ COFFEE



ROE





# 2ND & PCH

LONG BEACH, CA



URBAN OUTFITTERS



WHOLE FOODS



VOURI

# 2ND & PCH

LONG BEACH, CA



**As RESTAURANT**



**EVEREVE**



**LULULEMON**



**SEPHORA**

# 2175 CHESTNUT AVE

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	49,906	253,005	521,023
<b>2024 Estimate</b>			
Total Population	49,603	251,687	518,019
<b>2020 Census</b>			
Total Population	50,586	255,748	530,318
<b>2010 Census</b>			
Total Population	53,005	256,881	523,633
<b>Daytime Population</b>			
2024 Estimate	35,248	247,086	505,475
<b>HOUSEHOLDS</b>			
<b>2029 Projection</b>			
Total Households	15,687	97,113	191,665
<b>2024 Estimate</b>			
Total Households	15,405	95,792	189,537
Average (Mean) Household Size	3.2	2.7	2.8
<b>2020 Census</b>			
Total Households	15,016	93,986	186,612
<b>2010 Census</b>			
Total Households	14,239	88,479	177,831
Growth 2024-2029	1.8%	1.4%	1.1%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2029 Projection	16,243	102,820	200,891
2024 Estimate	15,950	101,388	198,606
Owner Occupied	4,443	28,628	76,875
Renter Occupied	10,957	67,169	112,536
Vacant	545	5,596	9,069
<b>Persons in Units</b>			
2024 Estimate Total Occupied Units	15,405	95,792	189,537
1 Person Units	19.5%	33.2%	29.6%
2 Person Units	24.0%	27.6%	27.8%
3 Person Units	17.6%	14.1%	15.0%
4 Person Units	16.4%	12.2%	13.5%
5 Person Units	11.8%	7.0%	7.6%
6+ Person Units	10.7%	5.9%	6.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	7.1%	8.7%	10.9%
\$150,000-\$199,999	6.8%	7.7%	9.3%
\$100,000-\$149,999	15.6%	16.1%	18.5%
\$75,000-\$99,999	12.1%	13.6%	13.6%
\$50,000-\$74,999	18.1%	17.4%	15.6%
\$35,000-\$49,999	12.9%	10.7%	9.7%
\$25,000-\$34,999	10.4%	8.1%	7.0%
\$15,000-\$24,999	7.7%	7.1%	6.4%
Under \$15,000	9.4%	10.6%	9.0%
Average Household Income	\$87,830	\$92,083	\$102,522
Median Household Income	\$70,288	\$73,024	\$82,381
Per Capita Income	\$27,363	\$36,226	\$38,615
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2024 Estimate Total Population	49,603	251,687	518,019
Under 20	28.8%	23.0%	23.4%
20 to 34 Years	24.3%	25.9%	23.8%
35 to 39 Years	7.4%	8.1%	7.5%
40 to 49 Years	12.9%	13.0%	12.9%
50 to 64 Years	17.0%	18.0%	18.8%
Age 65+	9.6%	12.0%	13.6%
Median Age	35.0	37.0	38.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	31,647	176,165	360,820
Elementary (0-8)	22.4%	14.7%	12.3%
Some High School (9-11)	10.5%	8.3%	8.1%
High School Graduate (12)	21.2%	18.3%	19.0%
Some College (13-15)	21.9%	22.0%	22.2%
Associate Degree Only	5.8%	6.5%	7.2%
Bachelor's Degree Only	13.8%	20.4%	20.7%
Graduate Degree	4.5%	9.8%	10.5%
<b>Population by Gender</b>			
2024 Estimate Total Population	49,603	251,687	518,019
Male Population	50.0%	49.9%	50.5%
Female Population	50.0%	50.1%	49.5%

# 2175 CHESTNUT AVE

## DEMOGRAPHICS



### POPULATION

In 2024, the population in your selected geography is 518,019. The population has changed by -1.07 percent since 2010. It is estimated that the population in your area will be 521,023 five years from now, which represents a change of 0.6 percent from the current year. The current population is 50.5 percent male and 49.5 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 39.0. The population density in your area is 6,595 people per square mile.



### HOUSEHOLDS

There are currently 189,537 households in your selected geography. The number of households has changed by 6.58 percent since 2010. It is estimated that the number of households in your area will be 191,665 five years from now, which represents a change of 1.1 percent from the current year. The average household size in your area is 2.8 people.



### INCOME

In 2024, the median household income for your selected geography is \$82,381, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 64.74 percent since 2010. It is estimated that the median household income in your area will be \$93,621 five years from now, which represents a change of 13.6 percent from the current year.

The current year per capita income in your area is \$38,615, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$102,522, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 263,834 people in your selected area were employed. The 2010 Census revealed that 57 of employees are in white-collar occupations in this geography, and 21.4 are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 30.00 minutes.



### HOUSING

The median housing value in your area was \$701,636 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 74,250.00 owner-occupied housing units and 103,580.00 renter-occupied housing units in your area.



### EDUCATION

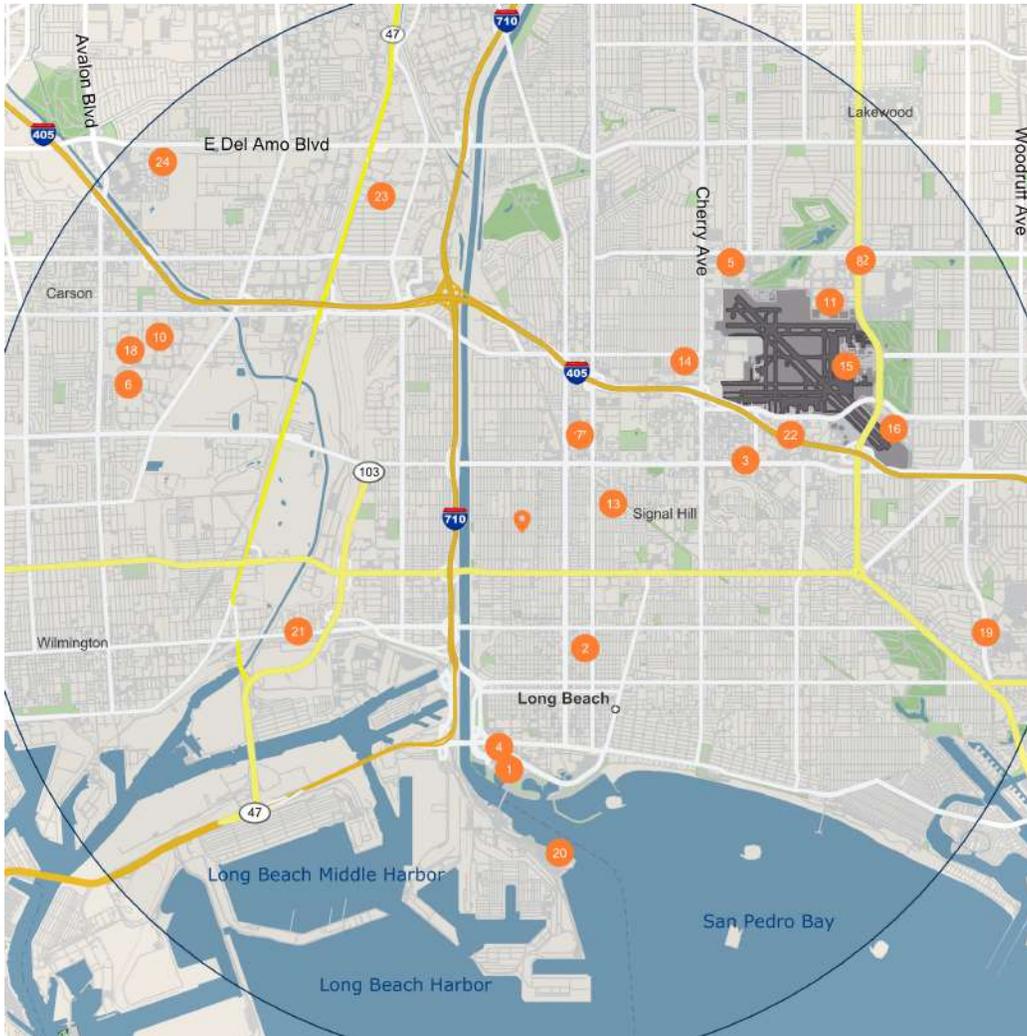
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 30.0 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 7.2 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 17.0 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.0 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 24.3 percent in the selected area compared with the 19.7 percent in the U.S.

# 2175 CHESTNUT AVE

## DEMOGRAPHICS



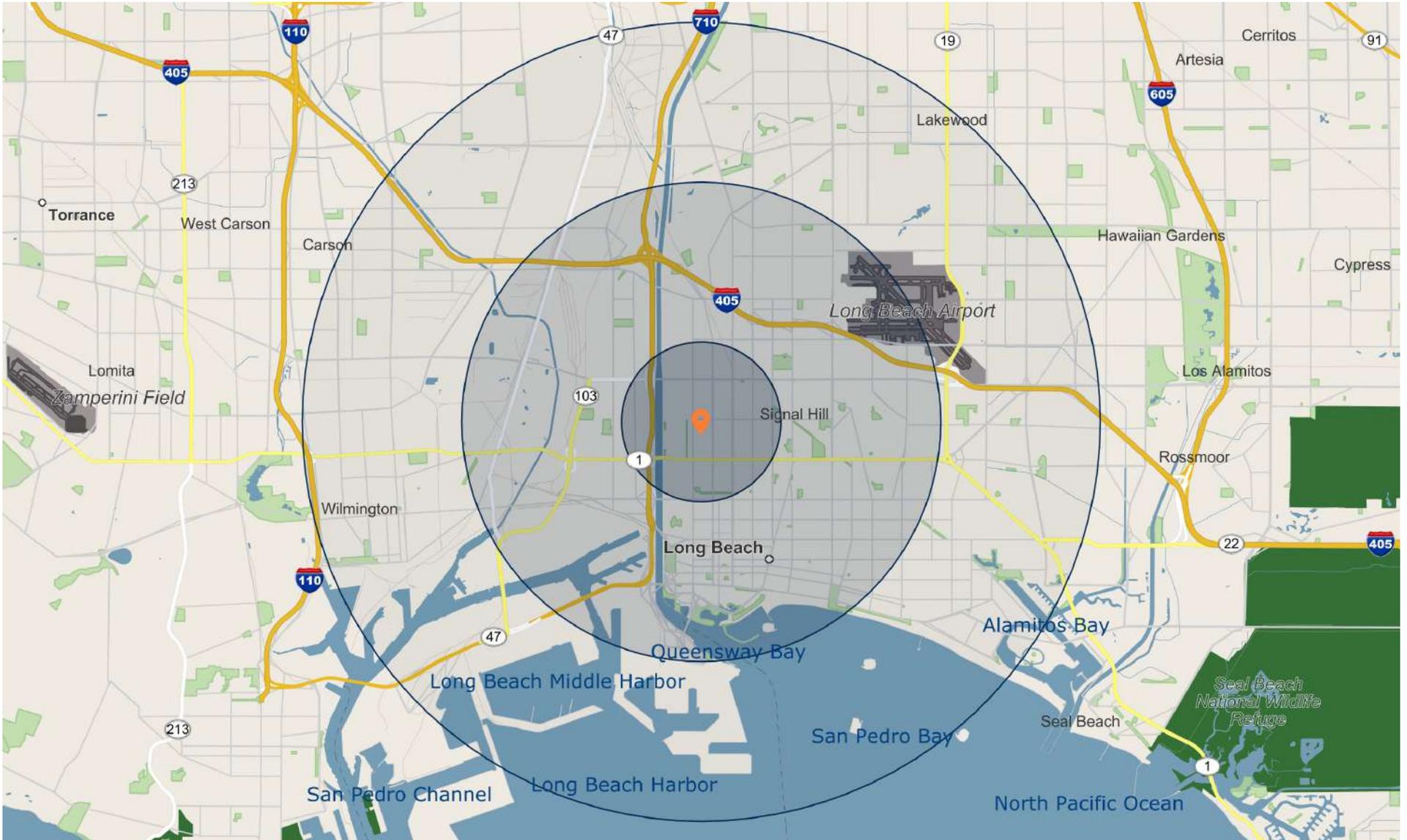
### Major Employers

### Employees

1	Memorial Hlth Svcs - Univ Cal	3,538
2	St Marys Medical Center	3,434
3	Hofs Hut Restaurant Inc-Hofs Hut Lclles Smokehouse Bbq	2,986
4	Molina Healthcare Inc-MOLINA HEALTHCARE	2,800
5	Nationwide Theatres Corp-Cal Coffee Shop	2,720
6	Pli Holdings Inc A Del Corp	2,211
7	Long Beach Medical Center-Miller Childrens Hospital	2,000
8	Boeing Company-Boeing	2,000
9	St Mary Medical Center-St Marys School of Nursing	1,929
10	Air Group Leasing Inc	1,897
11	Airgas Usa LLC	1,726
12	Boeing Company-Boeing	1,400
13	Leiner Health Products LLC	1,207
14	City of Long Beach	1,200
15	Gulfstream Aerospace Corp GA	1,180
16	Traffic Management Pdts Inc-Fivesixtwo Inc	1,161
17	Memorial Hlth Svcs - Univ Cal	1,133
18	Howmet Corporation	1,003
19	California State Univ Long Bch	1,000
20	Urban Commons Queensway LLC-Queen Mary The	900
21	Valero Ref Company-California-Valero	828
22	Industrial Medical Support Inc	800
23	Lakeshore Learning Mtls LLC-Lakeshore Learning Materials	800
24	Coast Wire & Plastic Tech LLC	750
25	Belden Inc-Coast Custom Cable	750

# 2175 CHESTNUT AVE

DEMOGRAPHICS



2175 CHESTNUT AVE

# EXCLUSIVELY LISTED BY

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