OFFERING MEMORANDUM

1056 E 6TH

9 UNITS

LONG BEACH, CA

BUILT 1955

5,570 SQFT

OCEAN PALISADES REALTY, INC.

PROPERTY OVERVIEW

PROPERTY SUMMARY

FINANCIAL INFORMATION

SALE PRICE:	**$2,200,000**
PRICE PER UNIT :	$244,444
PRINCE/ SF :	$394.97
CURRENT CAP RATE :	6.08%
PRO-FORMA CAP RATE :	7.42%
CURRENT GRM :	11.19
PRO-FORMA GRM :	9.69

PROPERTY INFORMATION

ADDRESS:	1056 E 6th St.,Long Beach CA 90802
COUNTY :	Los Angeles County
YEAR BUILT :	1955
NUMBER OF BUILDINGS	1
NUMBER OF UNITS	9
NUMBER OF STORIES	2
APPROX. BUILDING SIZE:	5,570 SF
APPROX. LOT SIZE:	6,647 SF
PARCEL NUMBER:	7266007005
ZONING:	R3S, Long Beach
UNIT MIX:	8 (1BD / 1 BA) 1 (2BD / 1 BA)
PARKING:	4 Garages
LAUNDRY :	Onsite Facilities

INVESTMENT HIGHLIGHTS

MINUTES TO BEACH & DOWNTOWN

Situated in the East Village / Alamitos Beach corridor, just minutes to the beach, Downtown Long Beach, transit, dining, and retail.
Walk Score: 93 (Walker's Paradise).

HISTORICALLY STRONG OCCUPANCY

The property features 9 units (8×1BR/1BA, 1×2BR/1BA) With historically strong income performance and a 6.08% cap rate

AMPLE RENT UPSIDE

Current rents are approximately 15% below market, offering investors a clear value-add opportunity to capture significant rental upside over time.

FOUR GARAGES – ADDITIONAL INCOME POTENTIAL

Includes four private garages, a valuable amenity in this submarket, providing additional income and potential ADU conversion upside.


±1 MILE
4 MINUTE DRIVE TO ALAMITOS BEACH
CERRITOS AVENUE
E. 6th STREET
FRANKLIN MIDDLE SCHOOL
MUSEUM OF LATIN AMERICAN ART

1056 E 6TH

LONG BEACH,
CA 90802

Units: 9

Year Built: 1955

Occupancy: 77.80%

Average Unit SF: 619.44 SF

Average Current Market Rent:

$1,780.73 ($2.89 PSF)

Average Proforma Market Rent :

$2,061.11 ($3.33 PSF)

			CURRENT		PROFORMA	
Unit #	Unit Mix	Est SF	Current Rent	Current Rent / SF	Proforma Rent	Proforma Rent / SF
Unit 1	1 BD/ 1 BA	600	$ 1,870.00	$ 3.12	$ 2,100.00	$ 3.50
Unit 2*	1 BD/ 1 BA	600	$ 1,780.00	$ 2.97	$ 2,000.00	$ 3.33
Unit 3	1 BD/ 1 BA	600	$ 1,598.40	$ 2.66	$ 2,100.00	$ 3.50
Unit 4	1 BD/ 1 BA	600	$ 1,715.00	$ 2.86	$ 1,950.00	$ 3.25
Unit 5*	1 BD/ 1 BA	600	$ 1,800.00	$ 3.00	$ 1,950.00	$ 3.25
Unit 6*	1 BD/ 1 BA	600	$ 1,830.00	$ 3.05	$ 2,000.00	$ 3.33
Unit 7*	1 BD/ 1 BA	600	$ 1,720.00	$ 2.87	$ 1,950.00	$ 3.25
Unit 8	1 BD/ 1 BA	600	$ 1,780.00	$ 2.97	$ 2,100.00	$ 3.50
Unit 9	2 BD/ 1 BA	775	$ 1,933.20	$ 2.49	$ 2,400.00	$ 3.10
TOTAL		5,575.00 sf	$ 16,026.60		$ 18,550.00	
AVERAGE		619.44 sf	$ 1,780.73	$ 2.89	$ 2,061.11	$ 3.33

*Unit 2: Updated with installation of Washer/Dryer
*Unit 5: Vacated 8/17/2026. Previous Rent.
*Unit 7 : Vacated 7/26/2026. Previous Rent. Undergoing bathroom renovation
*Unit 6 : Vacant. Updated with installation of Washer/Dryer. Asking Rent.

INVESTMENT SUMMARY

FINANCIAL INDICATORS

Price	**$2,200,000**
Number of Units	9
Price Per Unit	$244,444
Price Per SqFt	$394.97
Gross SqFt	5,570 SF
Lot Size	6,647 SF
Year Built	1955

RETURN	Current	Pro-Forma
CAP Rate	6.08%	7.42%
GRM	11.19	9.69

FINANCING

Loan Amount	$1,430,000
Down Payment (35%)	$770,000
Loan Type	5 Fixed
Interest Rate	**6.00%**
Amortization	30 Years
Program	5 fixed
Loan to Value (LTV)	65%

ANNUALIZED INCOME

	CURRENT		PRO FORMA	
Gross Potential Rent	$192,319		$222,600	
Other Income *1	$4,359		$4,359	
Gross Potential Income	$196,678		$226,959	
Less: Vacancy (3.0%)	-$5,900		-$6,809	
Effective Gross Income	$190,778		$220,150	
Less : Expenses	-$56,926		-$56,926	
NET OPERATING INCOME (NOI)	**$133,852**	**6.08%**	**$163,224**	**7.42%**
Net Cash Flow Before Debt Service	$133,852		$163,224	
Debt Service	-$102,883		-$102,883	
Net Cash Flow After Debt Service	**$30,969**	**3.97%**	**$60,341**	**7.84%**
Principal Reduction	$18,459		$18,459	
Total Return Before Taxes	$49,428	**6.33%**	$78,800	**10.23%**

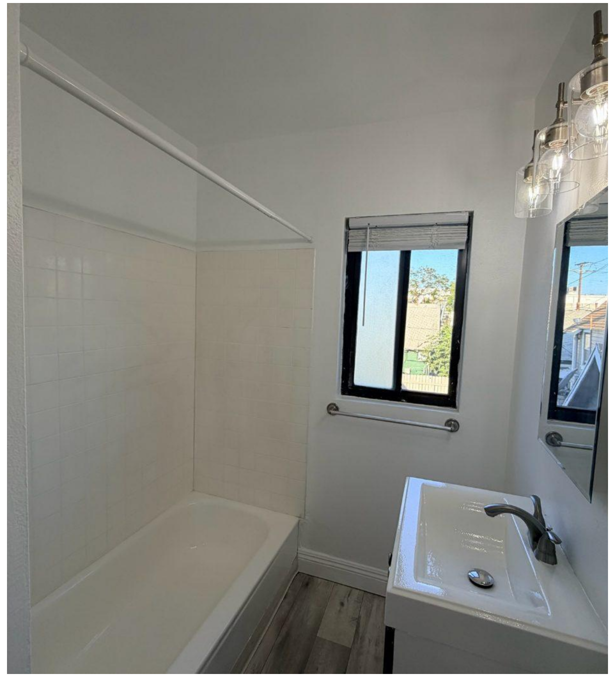
ANNUALIZED EXPENSES

	CURRENT	PER UNIT	PRO FORMA
Real Estate Taxes (1.22%)	$26,840	$2,982	$26,840
Insurance	$5,901	$656	$5,901
Gas	$1,274	$142	$1,274
Electricity	$1,174	$130	$1,174
Water and Sewer	$2,851	$317	$2,851
Trash	$1,198	$133	$1,198
Maintenance and Repairs	$4,853	$539	$4,853
General and Administrative	$811	$90	$811
Management (5.0%)	$9,539	$1,060	$9,539
Pest Control	$485	$54	$485
Gardener/Landscaping	$2,000	$222	$2,000
Intercom	$0	$0	$0
Total Expenses	**$56,926**	**$6,325**	**$56,926**
Expenses/SF	$10.22		
% of EGI - Current	30%		
% of EGI - Pro Forma	26%		

1056 E 6th STREET, LONG BEACH | UNIT PHOTOS


UNIT 5

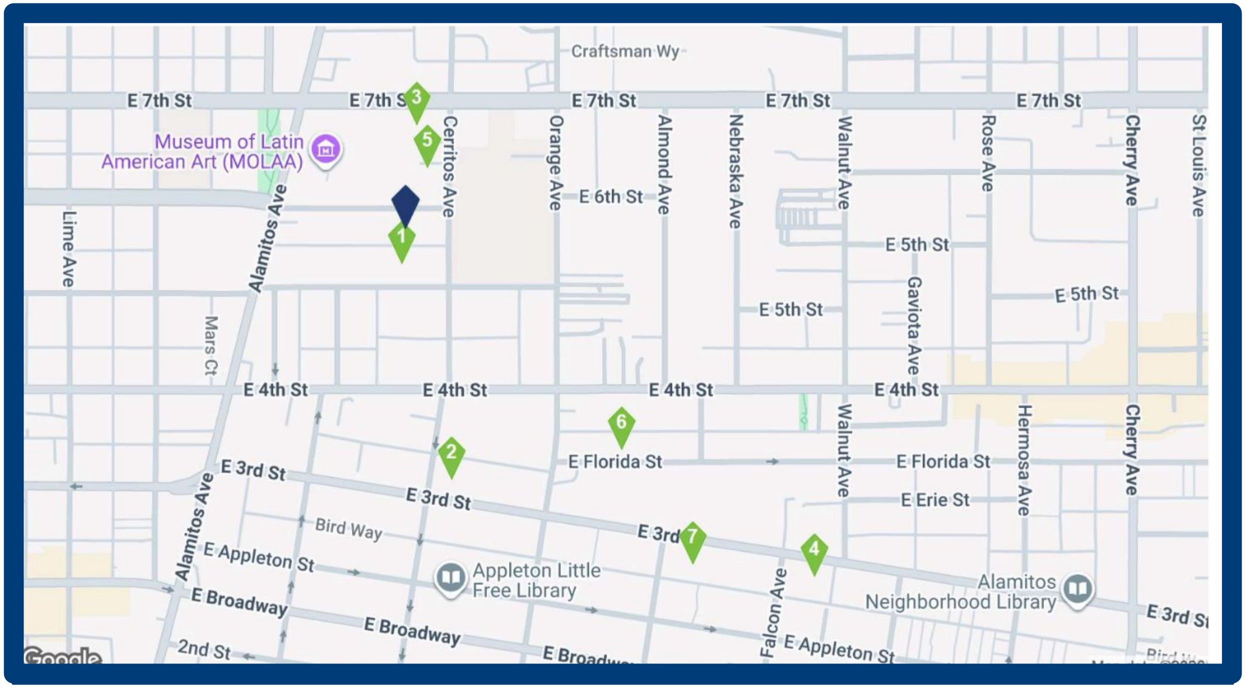


UNIT 6




COMPARABLES

RENT COMPARABLES



	Property	Year Built	# of Units	Avg. UNIT SF	Studio	1 Beds	2 Beds	Mkt/SF
★	**1056 E 6th St. Long Beach**	**1955**	**9**	**622**		**$**	**$**	
1	1049 E 5th St, Long Beach	1925	16	445	$1,527	$1,645	-	$3.58
2	1107 E 3rd St, Long Beach	1964	11	790	-	$2,781	-	$3.52
3	1078 E 7th St, Long Beach	1959	8	607	-	-	$1,979	$3.26
4	1518 E 3rd St, Long Beach	1964	22	800	$2,241	$2,177	$3,032	$3.21
5	621 Cerritos Ave, Long Beach	1958	8	501	-	$1,604	-	$3.20
6	1239-1247 E Florida St, Long Beach	1923	4	582	-	$1,590	$2,080	$3.15
7	1316-1322 E 3rd St, Long Beach	1989	12	833	-	$2,081	$2,655	$2.96
	Average Rent Comps		**7**	**651 SF**	**$1,884**	**$1,980**	**$2,437**	

RENT COMPARABLES

1056 E 6th St
Long Beach, CA 90802

UNIT TYPE	RENT	SF	RENT/SF
1 BD/ 1 BA	$2,056	600	$3.43
2 BD/ 1 BA	$2,480	800	$3.10

1049 E 5th St
Long Beach, CA 90802
01

UNIT TYPE	RENT	SF	RENT/SF
Studio	$1,527	375	$4.07
1BD/1BA	$1,645	500	$3.29

1107 E 3rd St
Long Beach, CA 90802
02

UNIT TYPE	RENT	SF	RENT/SF
1 BD/ 1 BA	$2,781	790	$3.49

1078 E 7th St
Long Beach, CA 90802
03

UNIT TYPE	RENT	SF	RENT/SF
2 BD/ 1 BA	$1,979	607	$3.26

1518 E 3rd St
Long Beach, CA 90802
04

UNIT TYPE	RENT	SF	RENT/SF
Studio	$2,241	600	$3.74
1 BD/ 1 BA	$2,177	640	$3.40
1 BD/ 1 BA	$3,032	1,000	$3.03

621 Cerritos Ave
Long Beach, CA 90802
05

UNIT TYPE	RENT	SF	RENT/SF
1BD/ 1 BA	$1,604	501	$3.20

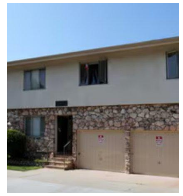
1239-1247 E Florida St
Long Beach, CA 90802
06

UNIT TYPE	RENT	SF	RENT/SF
1 BD/ 1 BA	$1,590		
2 BD/ 1 BA	$2,080		

1316-1322 E 3rd St
Long Beach, CA 90802
07

UNIT TYPE	RENT	SF	RENT/SF
1 BD/ 1 BA	$2,081	700	$2.97
2 BD/ 1 BA	$2,655	900	$2.95

01

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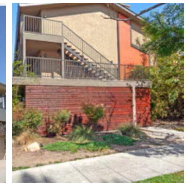
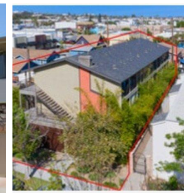

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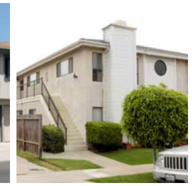


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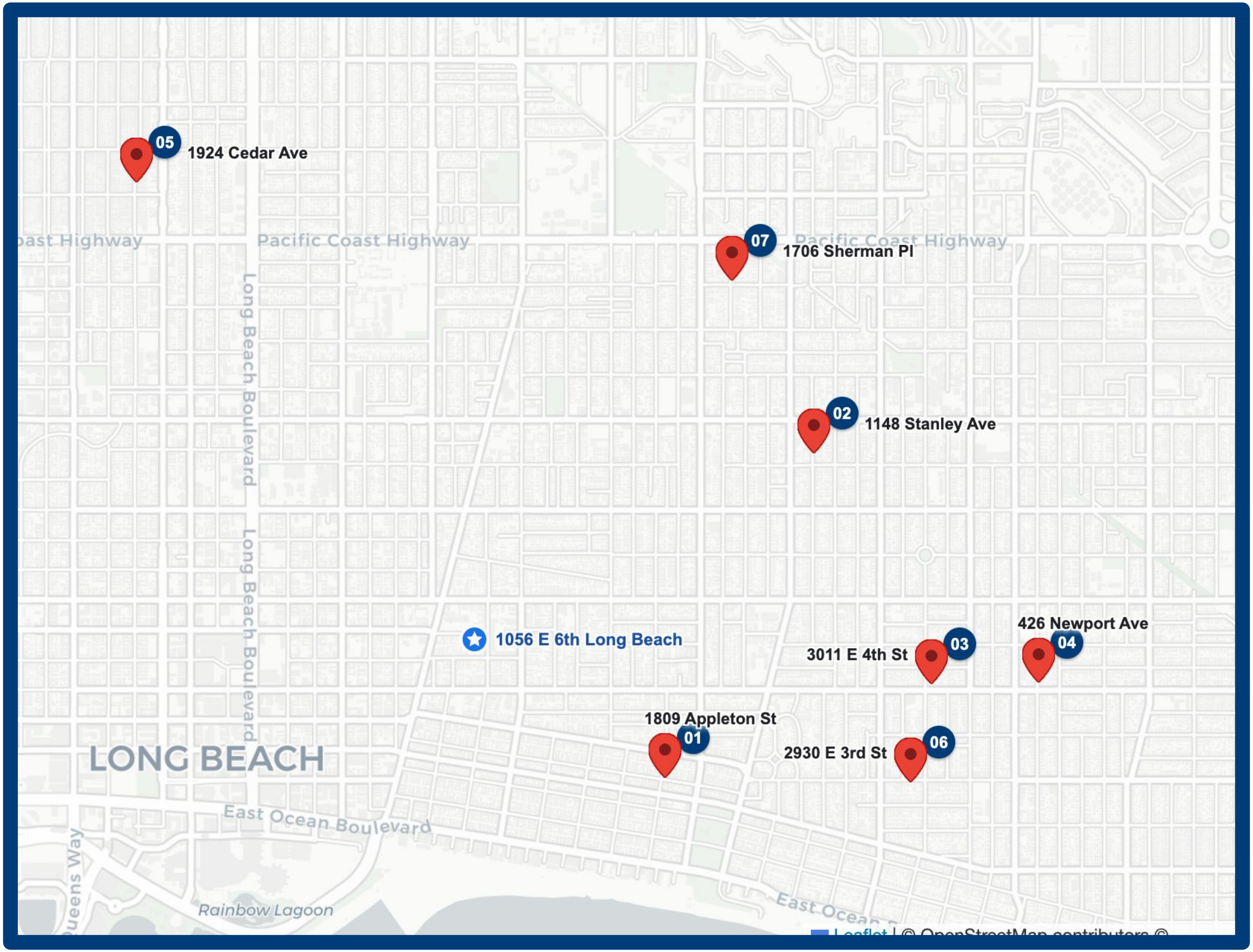
06


07


	SUBJECT	AVERAGE	01	02	03	04	05	06	07
			1809 Appleton St Long Beach, CA 90802	1148 Stanley Ave Long Beach, CA 90804	3011 E 4th St Long Beach, CA 90814	426 Newport Ave Long Beach, CA 90814	1924 Cedar Ave Long Beach, CA 90806	2930 E 3rd St Long Beach, CA 90814	1706 Sherman Pl Long Beach, CA 90804
SALE PRICE	$2,200,000	$2,221,143	$2,650,000	$2,275,000	$2,344,000	$1,800,000	$1,950,000	$2,780,000	$1,749,000
UNITS	9	8.29	11	8	8	6	8	8	9
YEAR BUILT	1955	1954	1961	1986	1963	1978	1932	1931	1924
BLDG SF	5,570	6,142	9,248	6,240	6,403	4,740	5,112	7,025	4,226
LOT SIZE	6,647	7,449	7,405	6,534	6,534	6,970	8,150	7,841	8,712
CURRENT CAP	6.08	6.22	5.95	6.50	6.92		5.85	5.24	6.84
CURRENT GRM	11.19	11.10	10.58	11.30	11.30		11.34	12.30	9.80
DIST (Mi)		1.25	0.66	1.12	1.28	1.59	1.58	1.29	1.25
PRICE/UNIT	$244,444	$271,981	$240,909	$284,375	$293,000	$300,000	$243,750	$347,500	$194,333
PRICE/SF	$394.97	$369.57	$286.55	$364.58	$366.08	$379.75	$381.46	$395.73	$413.87
SALES DATE	TBD		Jul 2026	Jun 2026	Jun 2026	Aug 2026	Jul 2026	Jun 2026	Jun 2026
AVG RENT									
AVG UNIT SF	622	743	841	780	800	790	639	878	470
UNIT MIX	8 1Bed/ 1 2Bed		10 1Bed/ 1 2Bed	8 2Bed	7 2Bed/ 1 3Bed	4 1Bed/ 2 2Bed	4 Studio/ 4 1Bed	4 1Bed/ 4 2Bed	8 1Bed/ 1 2Bed

SALES COMPARABLES



LONG BEACH

MARKET OVERVIEW

LONG BEACH, CA | MARKET OVERVIEW

Long Beach is the 7th largest city in California, with a population of approximately 450,000 and a metropolitan population exceeding 2.9 million. Located along the Pacific Coast in Los Angeles County, the city sits between Downtown Los Angeles and Orange County, serving as a key economic and transportation hub for Southern California.

The local economy is anchored by the Port of Long Beach, the second-busiest container port in the United States, supporting over 2.7 million jobs nationwide and generating tens of billions of dollars in economic activity. With direct access to major freeways including I-710, I-405, and I-605, along with California State University, Long Beach (CSULB) and its approximately 40,000 students, the city benefits from a stable employment base and consistent housing demand. The metro area maintains a relatively young population (median age ~36) and a median household income of approximately $78,000, supporting long-term economic stability.

Since the adoption of the Downtown Plan (PD-30) in 2012, Downtown Long Beach has served as the city's primary growth corridor, delivering approximately 5,000 new residential units over the past decade. More recently, according to CoStar Analytics, the pace of new apartment construction has slowed since 2023, with fewer than 800 units currently under construction, down from over 1,000 units in 2022 and approximately 1,500 units in 2020. New development remains largely concentrated in the downtown core, supporting rent stability within a supply-constrained coastal market.

TOP AREA EMPLOYERS

EMPLOYER	EMPLOYEES
Port of Long Beach	9,000+
California State University, Long Beach	5,000+
MemorialCare Health System	4,000+
Long Beach Unified School District	3,500+
City of Long Beach	3,000+
Molina Healthcare	2,000+
St. Mary Medical Center	1,800+
Boeing (regional operations)	1,500+
Epson America	1,000+
Laserfiche	1,000+

KEY FACTS

~458,491
Population

36.0
Median Age

2.7
Average Household Size

$83,969
Median Household Income

~234,334
Total Employees

59.1%
Renter's Occupied Household

EMPLOYMENT

80.3%
White Collar

19.7%
Blue Collar

6.4%
Unemployment Rate

EDUCATION

9.9%
No High School Diploma

26.8%
High School Graduate

31.0%
Some College

32.2%
Bachelor's/Grad/Prof Degree

Data Retrieved from Point2Homes

TOP AREA EMPLOYERS & EMPLOYMENT DRIVERS

PORT OF LONG BEACH

The Port of Long Beach is one of the largest and most important seaports in the United States and has operated as a major trade gateway for over 100 years. The Port spans approximately 3,200 acres and directly employs more than 9,000 workers, with port-related trade supporting over 2.7 million jobs nationwide. The Port contributes over $309 billion to U.S. GDP annually, making it one of the largest economic engines in the country.

CALIFORNIA STATE UNIVERSITY, LONG BEACH (CSULB)

California State University, Long Beach (CSULB) is located on a 323-acre campus and was founded in 1949. The university enrolls approximately 40,000 students and employs over 5,000 faculty and staff, serving as a major workforce anchor and talent pipeline for the region.

HEALTHCARE & PUBLIC SECTOR EMPLOYERS

MemorialCare Health System operates major healthcare campuses in Long Beach, including Long Beach Medical Center and Miller Children's & Women's Hospital. The Long Beach Medical Center is a 400-bed facility, and MemorialCare employs several thousand healthcare professionals in the Long Beach area, serving as a key regional healthcare employer.

CITY OF LONG BEACH (Public Sector)

The City of Long Beach employs approximately 6,000 municipal workers across public safety, administration, utilities, and public services. The City represents a stable public-sector employer with long-term employment continuity and consistent wage levels.

EMPLOYMENT NEWS "SPACE BEACH"

In recent years, Long Beach has emerged as a growing hub for aerospace and advanced technology, commonly referred to as "Space Beach." Companies such as VAST, True Anomaly, Relativity Space, and Nikon have established or expanded operations in the city, primarily focused on engineering, R&D, and advanced manufacturing.

While these firms employ fewer workers than legacy employers, they typically offer significantly higher-than-average salaries and attract highly skilled professionals. As part of the City of Long Beach's *Grow Long Beach* economic development initiative, this growth has been supported through the Space Beach Council, reinforcing Long Beach's long-term position as a center for innovation-driven employment.


PORT OF LONG BEACH


LONG BEACH MEDICAL CENTER


INNOVATION-DRIVEN AEROSPACE EMPLOYMENT

DISCLAIMER

This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Corporate BRE# 02163451

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