



1885 Locust Avenue

13 UNITS | LONG BEACH



VAN VUUREN
INVESTMENT GROUP

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EXECUTIVE SUMMARY



INVESTMENT OVERVIEW



The Van Vuuren Investment Group of Lyon Stahl & The Real Estate Group are pleased to present 1885 Locust Avenue, a 13-unit apartment complex located in a strong rental pocket of Long Beach, just north of Downtown in the South Wrigley neighborhood. Positioned near the Metro A Line and with convenient access to the 710, 405, and 91 freeways, the property offers tenants excellent regional connectivity while benefiting from the continued growth and reinvestment occurring throughout the surrounding area. Nearby development and infrastructure improvements continue to support long-term rental demand and neighborhood appreciation.

Built in 1952, the subject property consists of ten (10) 1-bedroom/1-bathroom units, two (2) 2-bedroom/1-bathroom units, and one (1) 2-bedroom/2-bathroom townhouse-style unit. The property features secure gated entry, is separately metered for gas and electricity, and includes a shared laundry room that provides additional income. Recent capital improvements further enhance the asset's appeal, including a freshly painted exterior, replacement of the main electrical panel, installation of a new water heater, and completion of SB 721 compliance. These upgrades help minimize near-term maintenance concerns while improving overall property condition.

1885 Locust Avenue is ideally suited for local investors, family offices, and 1031 exchange buyers seeking a stable, income-producing asset with upside in a high-demand Southern California submarket. The offering presents an opportunity for a savvy investor to acquire a well-located, operationally sound asset with immediate cash flow and the ability to unlock additional value through strategic rent growth and expense optimization.



INVESTMENT HIGHLIGHTS



IDEAL 1031 EXCHANGE
PROPERTY



6.48% CAP RATE
WITH UPSIDE



ONLY \$198,462
PER UNIT

- **High-Yield Asset** – Offered at a 6.48% cap rate with approximately 10% potential upside in net operating income.
- **Diverse Unit Mix** – (10) 1+1, (2) 2+1, and (1) 2+2 townhouse style unit catering to a broad tenant base of workforce renters, young professionals, and small households.
- **Attractive Basis** – Offered at \$198,462 per unit and \$312.20/SF, representing a significant discount to replacement cost.
- **Ideal for 1031 Exchange Buyers** – Offers stable in-place cash flow with rental upside, appealing to investors exiting more restrictive Los Angeles rent-controlled assets
- **Recent Capital Improvements** – Exterior recently painted, main electrical panel replaced, water heater upgraded, and SB 721 compliance completed, reducing near-term capital expenditure risk
- **Downtown Growth & Housing Demand** – Downtown Long Beach has seen substantial new residential development delivered in recent years, with thousands of additional units approved or under construction, underscoring strong housing demand, rent growth, and continued urban revitalization.



LOCATION OVERVIEW

LOCATION OVERVIEW

SUBMARKET SUMMARY:

The Wrigley neighborhood of Long Beach is a centrally positioned, transit-accessible submarket characterized by classic mid-century multifamily housing, tree-lined residential streets, and convenient access to neighborhood-serving retail. Situated near major transportation corridors, including the 710, 405, and 91 freeways, as well as within a short drive of Downtown Long Beach, the area provides residents with efficient connectivity to key employment centers and coastal amenities. Wrigley has seen ongoing reinvestment and infill activity, with nearby properties benefiting from improving fundamentals and Long Beach’s broader push to add housing and modernize its building stock. Combining relative affordability with strong rental demand in a supply-constrained coastal city, this submarket offers investors an attractive balance of stable occupancy, rent growth potential, and long-term appreciation.

MARKET AMENITIES:



AREA SCHOOLS

- California State University, Long Beach
- DeVry University
- Long Beach City College
- American University of Health Sciences
- Wilson High School
- Long Beach Polytechnic High School
- Milikan High School
- Jordan High School



MEDICAL FACILITIES

- Memorial Care Hospital
- Miller' Children's & Women's Hospital
- Dignity Health – St. Mary Medical Center
- Long Beach Medical Center
- Saint Mary's Memorial Hospital
- VA Long Beach Healthcare
- Molina Healthcare



SHOPPING AREAS

- Long Beach Exchange
- The Pike Outlets
- 2nd & PCH
- Shoreline Village
- City Place Long Beach
- 4th Street Retro Row
- 2nd Street Belmont Shore



RECREATIONAL AREAS

- Aquarium of The Pacific
- Long Beach Cruise Terminal
- The Queen Mary
- Recreation Park & Golf Course
- El Dorado Park & Golf Course
- Belmont Shore & Bayshore Beach
- Rosie's Dog Beach

LOCATION OVERVIEW

LOCATION

The City of Long Beach is located along the shores of the Pacific Ocean, where the Los Angeles and San Gabriel Rivers flow into San Pedro Bay. Downtown Long Beach is located approximately 24 miles south of downtown Los Angeles and approximately 25 miles north of Santa Ana, both county seats of their respective counties. This location— along the ocean and located between the central business districts of Los Angeles and Orange counties—has proven to be an economic and geographic advantage. Long Beach has a long, rich history characterized by cultural diversity, multiple industries, a vibrant downtown, appealing neighborhoods, lively business corridors and districts, a regionally significant airport, a world-class port and an assortment of colleges, including California State University at Long Beach (CSULB).

Long Beach combines big city amenities with small-town appeal. Long Beach is home to numerous small businesses and several larger corporations representing many industry sectors. Its diverse economy and workforce have supported the region. Although Long Beach’s historical strength has been in shipping and manufacturing, since the late 1990s the City’s economic position has transitioned to a knowledge-based economy. Top employment sectors include health care; manufacturing; professional, scientific and technical services; hospitality; wholesale, transportation/warehousing, utilities; food service and retail.

As of 2016, with 466,255 residents and over 163,794 households, Long Beach was the second largest city in Los Angeles County, following the City of Los Angeles.¹⁴ As Long Beach moves toward 2040, the Southern California Association of Government’s (SCAG) Integrated Growth Forecast for the 2016/2040 Regional Transportation Plan indicates that Long Beach will grow nearly four percent to a population of 484,485 residents.¹⁵ That is over 18,000 new persons living in Long Beach. During this same time frame, the City is projected to add 11,700 new households and 28,500 new employees. Given that 12.2% of existing households are experiencing overcrowding, combined with the need to accommodate population growth with new housing units, it is anticipated that a total of 28,524 housing units are needed by 2040.

EMPLOYMENT BY OCCUPATIONS

RANK	OCCUPATION	EMPLOYEES
1	Sales & Office	45,326
2	Service	43,122
3	Management, Business, & Financial	35,664
4	Production, Transportation, & Material Moving	31,323
5	Education, Legal, Community Service, Arts, & Media	31,224
6	Natural Resources, Construction, & Maintenance	17,789
7	Computer, Engineering, & Science	14,291
8	Healthcare Practitioners & Technical	13,349
9	Protective Service	5,862



DEMOGRAPHIC SUMMARY

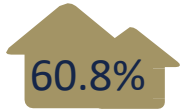
KEY FACTS



466,742
POPULATION



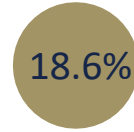
36 MEDIAN AGE



60.8%
RENTER POPULATION

\$67,804
Median Household Income

EDUCATION



18.6%
No High School Diploma



18.87%
High School Graduate



29.15%
Some College



33.37%
Bachelor's Degree or Higher

BUSINESS

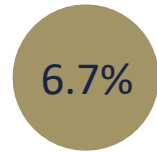


37.1%
PROJECTED JOB GROWTH BY 2030

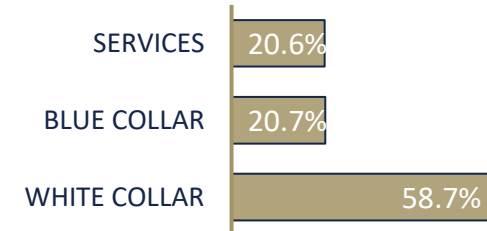


237,950
TOTAL EMPLOYEES

EMPLOYMENT

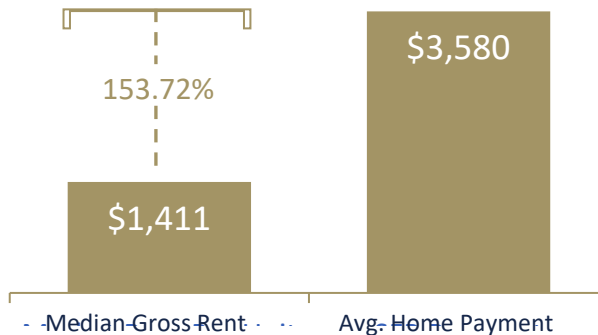


6.7%
UNEMPLOYMENT RATE



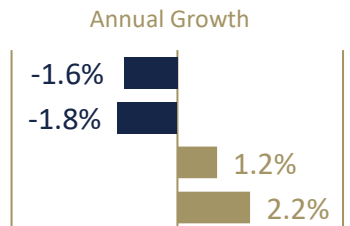
RENT vs. OWN AFFORDABILITY GAP

\$2,169
Variance Between Rent vs. Own



HOUSEHOLDS BY INCOME

Indicator	Value	% of Total
< \$34,999	42,748	25.8%
\$35,000-\$74,999	47,056	28.4%
\$75,000-\$149,999	48,547	29.3%
\$150,000+	27,339	16.5%
Total Households	165,689	100.0%



LOCAL DEVELOPMENTS

ASTER

The mixed-use building, which has been in the works since at least 2018, will include 218 studio, one-, and two-bedroom apartments - ranging from 470 to 1,435 square feet in size - above roughly 7,300 square feet of ground-floor commercial space and a two-level, 312-car subterranean parking garage.



LOCUST LONG BEACH

South Park Group, a Los Angeles-based real estate firm, is now building a seven-story, 97-unit apartment building at 1112 Locust Avenue. Plans call for a mix of studio, one-, and two-bedroom floor plans - averaging 773 square feet in size - above a parking garage for 122 vehicles.



BROADWAY & ATLANTIC AVE

Los Angeles-based developer Topanga Partners is planning a seven-story edifice which would feature 48 apartments, 5,090 square feet of ground-floor retail space, and a three-level semi-subterranean parking garage with capacity for up to 60 vehicles.



VOLTA ON PINE

Located on a T-shaped site fronting 7th Street, Pacific Avenue, and Pine Street - is comprised of two eight-story buildings featuring 271 apartments, ground-floor commercial space, and podium parking. The project, according to a leasing website, includes a mix of studio, one-, two-, and three-bedroom dwellings, ranging from 611 to 1,352 square feet in size



THE MAGNOLIA

The project replaced a surface parking lot at the southwest corner of Broadway and Magnolia Avenue. Upon completion, the seven-story structure will feature 142 studio, one-, two-, and three-bedroom apartments above approximately 4,000 square feet of ground-floor commercial space and a three-level parking garage.



AMERICAN LIFE HOTEL

The project, which would rise from an empty lot that was formerly home Jergins Trust Building, calls for the construction of a 30-story tower featuring 429 hotel rooms, 23,512 square feet of restaurant space, 26,847 square feet of meeting rooms and ballrooms, and a 151-car garage. Additional parking for 280 vehicles would be provided through an off-site lease.



LOCAL DEVELOPMENTS

BROADWAY BLOCK

Located on a two-acre property on the east side of Long Beach Boulevard between Broadway and 3rd Street, the project is composed of two buildings that will contain a combined total of 432 apartments and 23,000 square feet of ground-floor commercial space above a two-level, 501-car subterranean parking garage.



LASERFICHE HQ

Located at 3443 Long Beach Boulevard, the project from Urbana Development consists of a four-story, 100,000-square-foot office building and a new parking garage with capacity for 343 vehicles. Laserfiche, a privately owned software company, will occupy four buildings in Long Beach at the project's completion. The company expects to double its workforce from 300 to 600 by the year 2025.

BROADSTONE PROMENADE

Located on a roughly .89-acre property located at 127 E. Broadway, the project will consist of an eight-story edifice featuring 189 studio, one-, two-, and three-bedroom apartments above 10,000 square feet of ground-floor retail space and a three-level, 257-car basement garage.



COLORADO LAGOON

One of the largest open space projects in Long Beach. City officials are expected to select a contractor for Spring 2022 for a new tidal basin which will connect the Colorado Lagoon to the Alamitos Bay by cutting through the western side of Marina Vista Park. Expected to be completed over a roughly two-year period, the project is expected to improve water quality for both wildlife and visitors to the park, while also adding new walking paths and landscaping to the park.

7th & LOCUST

The project, named for its two cross-streets, would replace a vacant automobile repair shop at the southeast corner of the intersection with a new seven-story edifice featuring 108 apartments, 1,188 square feet of ground-floor commercial space, and 135 parking stalls on two above-grade levels and two subterranean levels.



REVAMPED LINCOLN PARK

The nine-acre green space, located at the northwest corner of Ocean Boulevard and Pacific Avenue, is expected to feature a basketball courts, a soccer field, a dog park, an outdoor reading room, art installations, and potentially a skateboarding facility.

PROPERTY OVERVIEW



PROPERTY DETAILS



Address	1885 Locust Ave
City, State Zip	Long Beach, CA 90806
APN	7209-017-035
Number of Units	13
Number of Buildings	1
Year Built	1952
Unit Mix	Ten (10) One-Bed / One-Bath Two (2) Two-Bed / One-Bath One (1) Two-Bed / Two-bath
Gas & Electric	Separately Metered
Building Size (sf)	8,264
Lot Size (sf)	6,753
Zoning	LB R4R
Rent Control	AB 1482

PROPERTY PHOTOS



PROPERTY PHOTOS



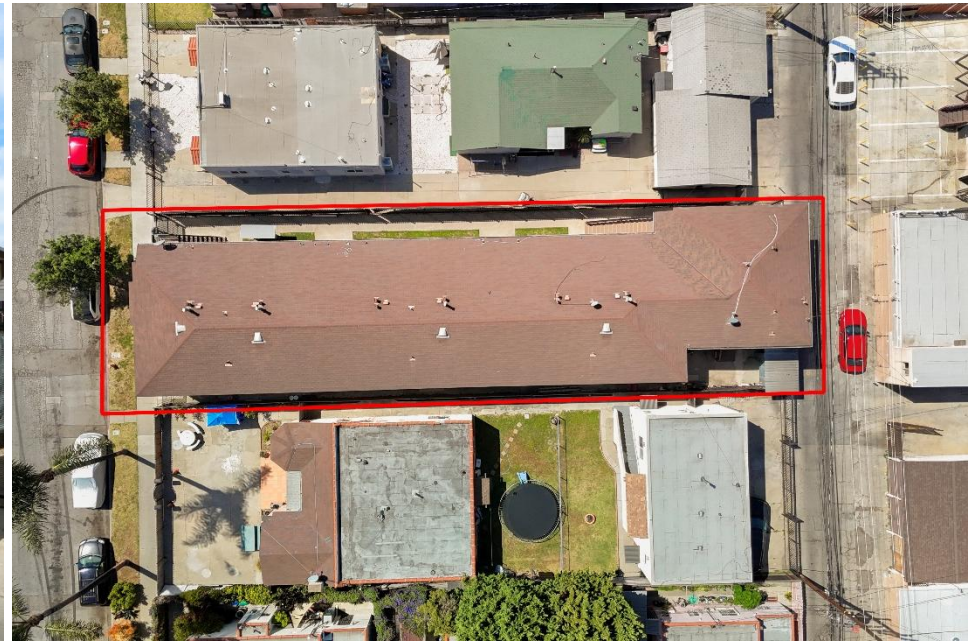
PROPERTY PHOTOS



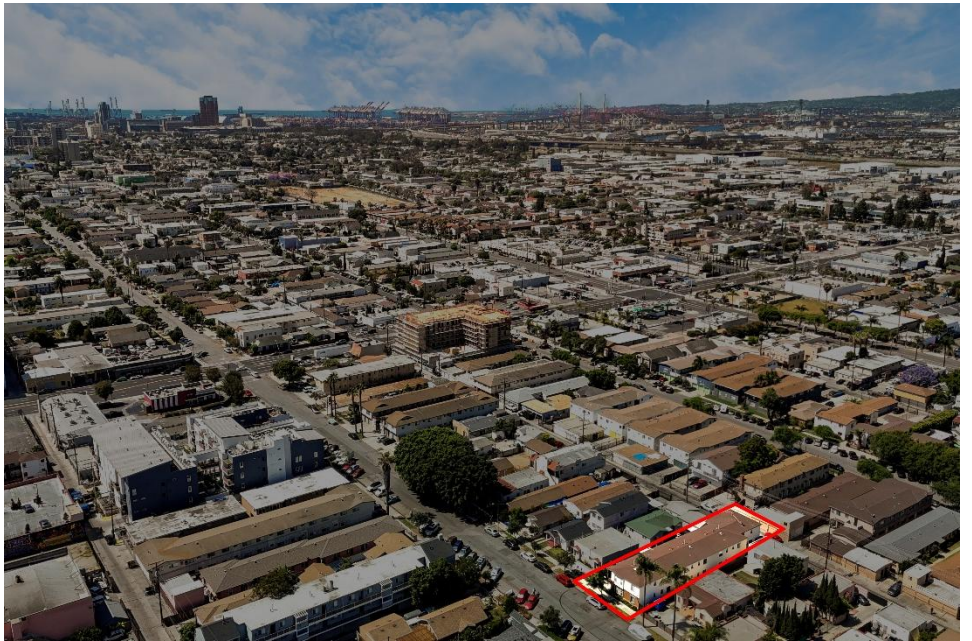
PROPERTY PHOTOS



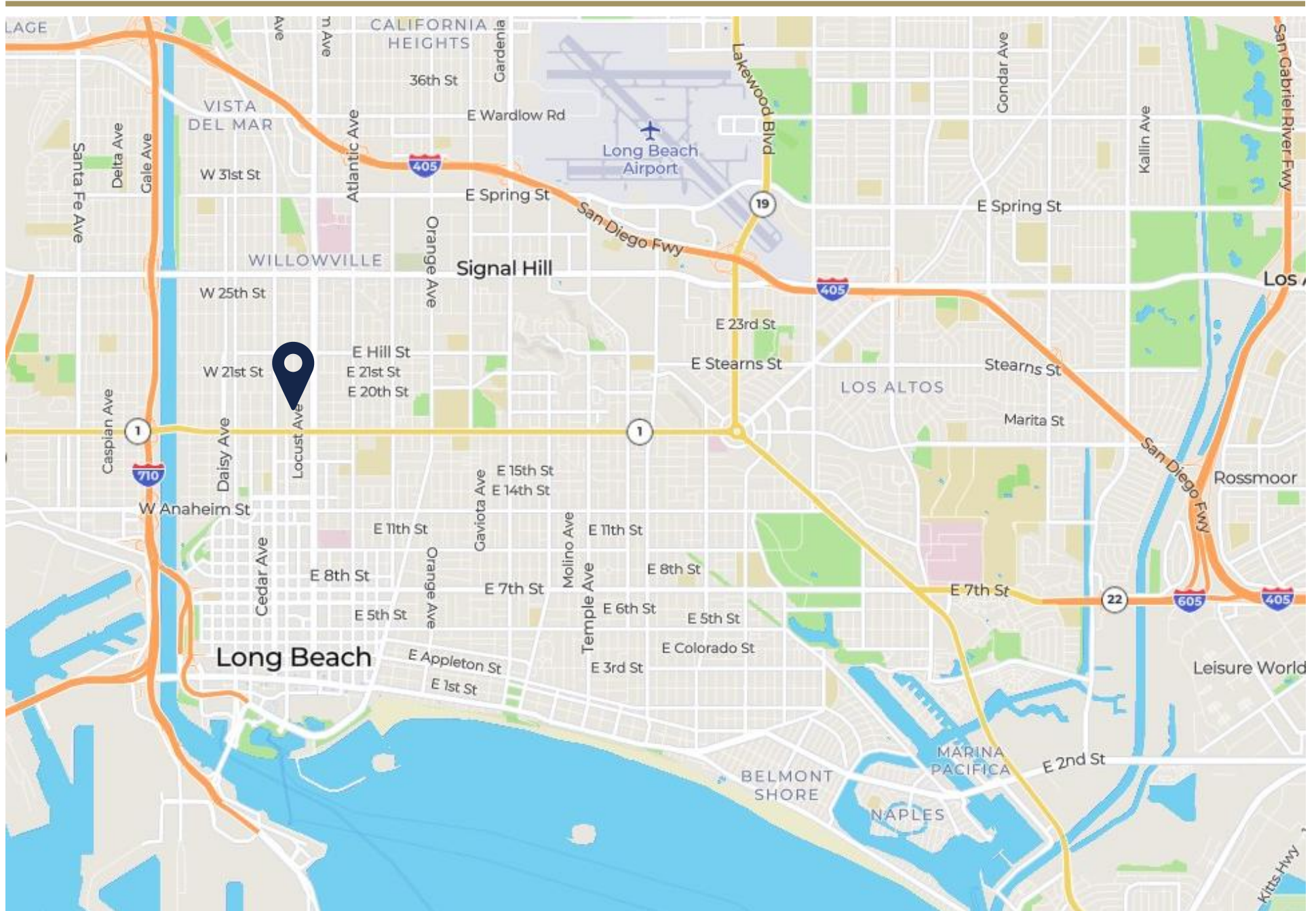
PROPERTY PHOTOS



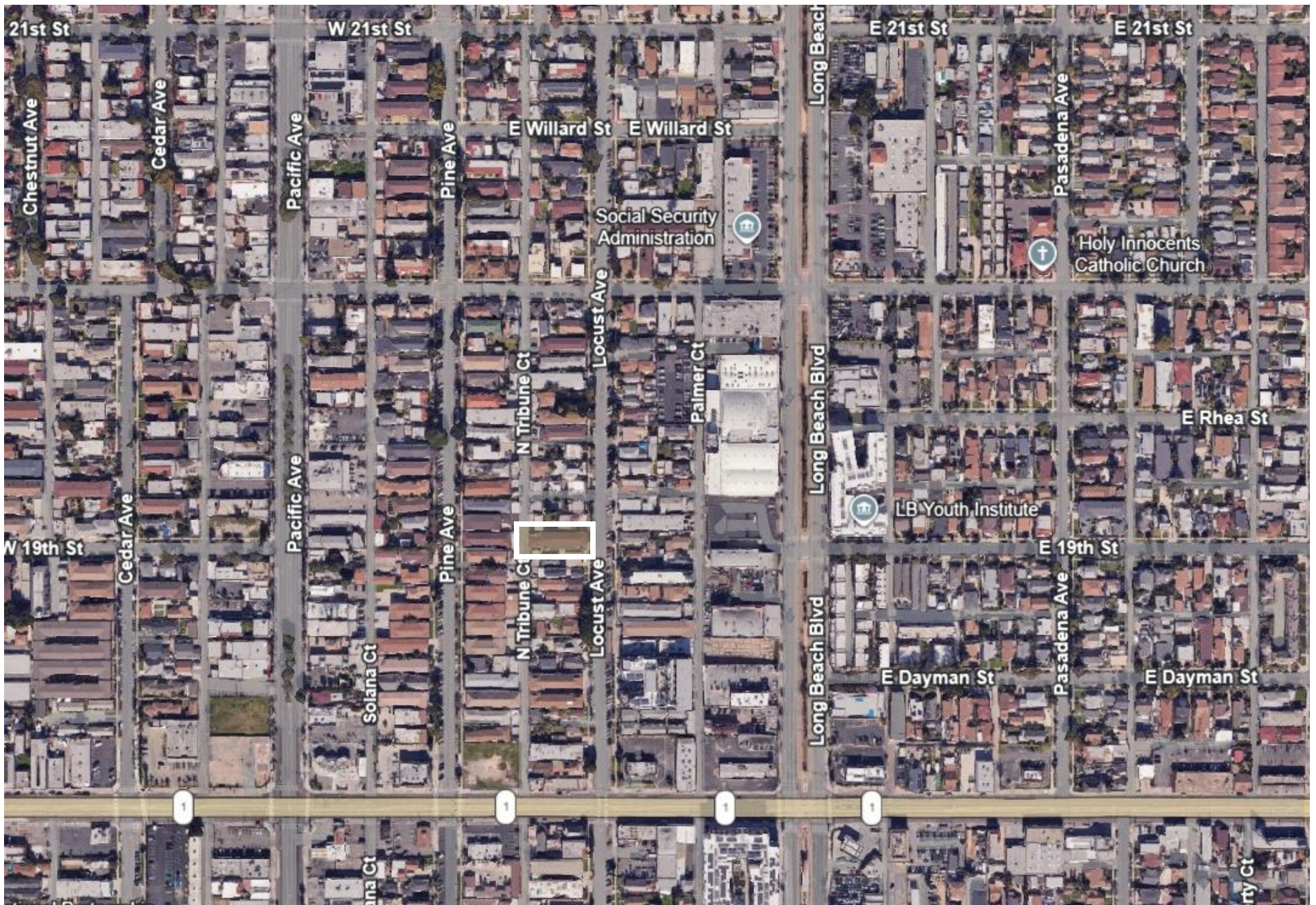
PROPERTY PHOTOS



LOCATION MAP



AERIAL MAP





FINANCIAL ANALYSIS

PRICING & FINANCIALS

Building Data/Financial Indicators

Price:	\$2,580,000
Address:	1885 Locust Ave, Long Beach 90806
No. of Units:	13
Year Built:	1952
Building Size SF:	8,264
Lot Size SF:	6,753
Price/Unit:	\$198,462
Price/SF:	\$312.20
Current CAP Rate:	6.48%
Market CAP Rate:	7.14%
Current GIM:	9.85
Market GIM:	9.19

Financing Summary (Proposed)

Down Payment:	\$789,696
Loan Amount:	\$1,790,304
Loan-to-Value:	69%
Interest Rate:	5.80%
Loan Type:	3-Year Fixed
Amortization:	30 years
Loan Term in Months:	360
Monthly Payment:	\$10,505

No. Of Units	Unit Type	Current Avg Rent	Current Income	Market Rent	Market Income
10	1 Bed 1 Bath	\$1,598	\$15,983	\$1,695	\$16,950
2	2 Bed 1 Bath	\$1,928	\$3,855	\$2,050	\$4,100
1	2 Bed 2 Bath	\$1,855	\$1,855	\$2,195	\$2,195
TOTALS			\$21,693		\$23,245

FINANCIAL ANALYSIS

Income		Current		Proforma	
Gross Rental Income		\$260,316		\$278,940	
Other Income		\$1,740		\$1,740	
Gross Scheduled Income		\$262,056		\$280,680	
Vacancy Reserve		(\$7,809)		(\$8,368)	
Gross Operating Income		\$254,247		\$272,312	
Expenses <i>(estimated)</i>					
Property Taxes + Direct Assessments	<i>1.26910% + \$2,564</i>	\$35,307		\$35,307	
Insurance	<i>\$1.28/sf</i>	\$10,589		\$10,589	
Utilities	<i>Actual</i>	\$12,487		\$12,487	
Repairs and Maintenance	<i>\$750/unit</i>	\$9,750		\$9,750	
Off-Site Management	<i>5% of GOI</i>	\$12,712		\$13,616	
General & Admin	<i>1% of Gross</i>	\$2,603		\$2,789	
Landscaping	<i>Actual</i>	\$1,040		\$1,040	
Miscellaneous/Reserves	<i>\$200/unit</i>	\$2,600		\$2,600	
Total Expenses		\$87,088		\$88,178	
	% of GOI	34.25%		32.38%	
	Per Net Sq Ft	\$10.54		\$10.67	
	Per Unit	\$6,699		\$6,783	
Net Operating Income		\$167,158		\$184,134	
Less: Loan Payments		\$126,056		\$126,056	
Pre-Tax Cash Flow		\$41,102	(5.20%)	\$58,078	(7.35%)
Plus: Principal Reduction		\$22,819		\$22,819	
Total Return Before Taxes		\$63,921	(8.09%)	\$80,897	(10.24%)

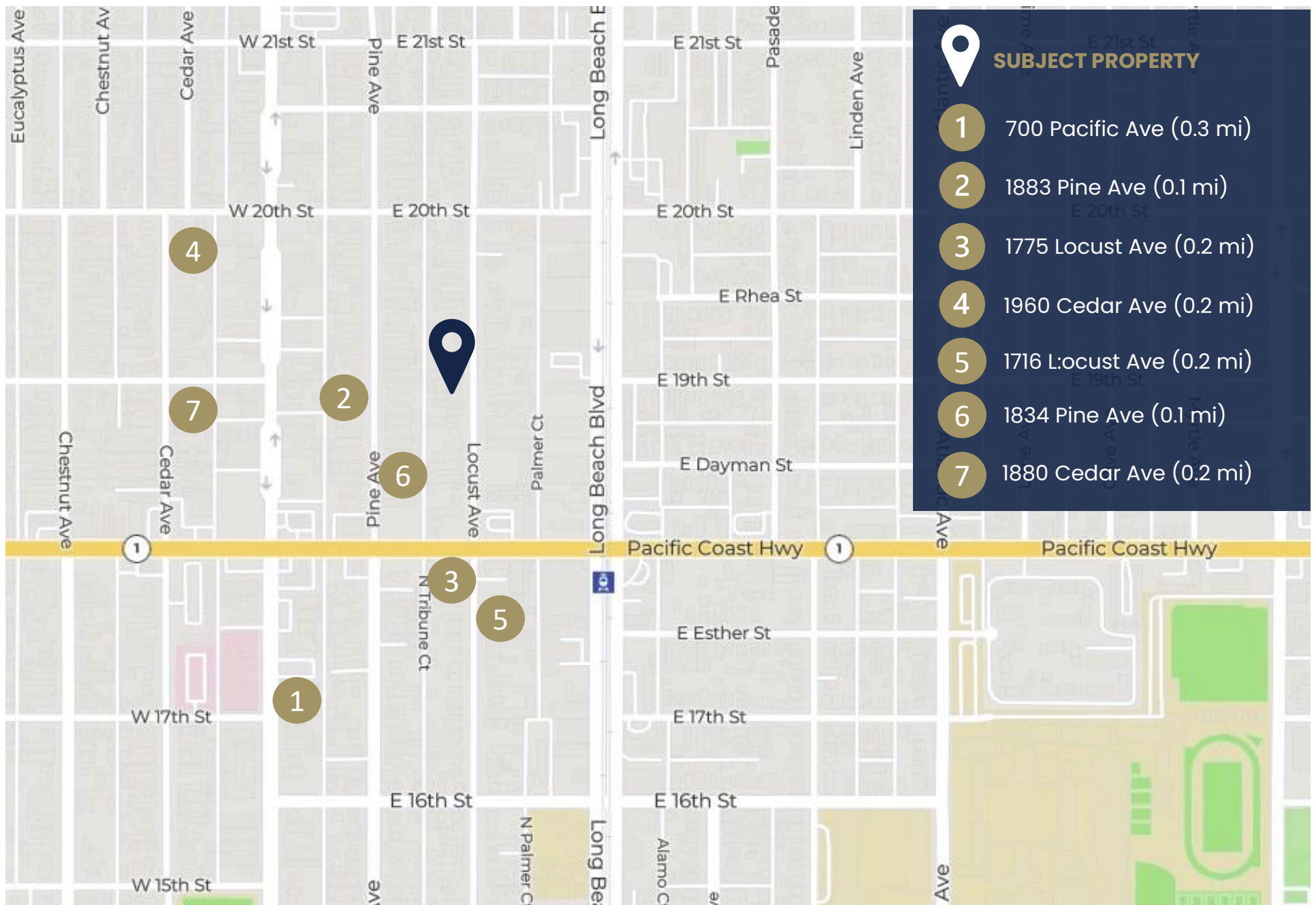
RENT ROLL

Unit #	Unit Type	Est. Size (Sf)	Current Rent	Market Rent	Notes
1	1 Bed 1 Bath		\$1,630	\$1,695	
2	1 Bed 1 Bath		\$1,595	\$1,695	
3	1 Bed 1 Bath		\$1,500	\$1,695	
4	1 Bed 1 Bath		\$1,595	\$1,695	
5	1 Bed 1 Bath		\$1,613	\$1,695	<i>*section 8</i>
6	1 Bed 1 Bath		\$1,595	\$1,695	
7	1 Bed 1 Bath		\$1,665	\$1,695	
8	1 Bed 1 Bath		\$1,595	\$1,695	
9	1 Bed 1 Bath		\$1,600	\$1,695	
10	1 Bed 1 Bath		\$1,595	\$1,695	
11	2 Bed 1 Bath		\$1,975	\$2,050	
12	2 Bed 1 Bath		\$1,880	\$2,050	
13	2 Bed 2 Bath		\$1,855	\$2,195	
TOTALS		8,264	\$21,693	\$23,245	

MARKET COMPARABLES



SALES COMPARABLES MAP



SALES COMPARABLES



1 1700 Pacific Ave

SOLD

City/State/Zip:	Long Beach 90813
Sale Date:	12/19/25
Sale Price:	\$1,945,000
Number of Units:	10
Price/Unit:	\$194,500
Price/SF:	\$302.82
CAP Rate:	6.65%
GRM:	9.48
Year Built	1964
Unit Mix:	(9) 1+1 (1) 2+1



2 1883 Pine Ave

SOLD

City/State/Zip:	Long Beach 90806
Sale Date:	12/18/25
Sale Price:	\$2,070,000
Number of Units:	8
Price/Unit:	\$258,750
Price/SF:	\$443.63
CAP Rate:	6.38%
GRM:	10.53
Year Built	1979
Unit Mix:	(6) 2+1 (2) 1+1



3 1775 Locust Ave

SOLD

City/State/Zip:	Long Beach 90813
Sale Date:	12/17/25
Sale Price:	\$1,960,000
Number of Units:	9
Price/Unit:	\$217,778
Price/SF:	\$273.13
CAP Rate:	7.35%
GRM:	8.60
Year Built	1962
Unit Mix:	(7) 2+1 (2) 3+1

SALES COMPARABLES



4 1960 Cedar Ave

SOLD

City/State/Zip:	Long Beach 90806
Sale Date:	06/17/25
Sale Price:	\$2,140,000
Number of Units:	11
Price/Unit:	\$194,545
Price/SF:	\$301.92
CAP Rate:	6.23%
GRM:	9.88
Year Built	1944
Unit Mix:	



5 1716 Locust Ave

SOLD

City/State/Zip:	Long Beach 90813
Sale Date:	05/12/25
Sale Price:	\$1,650,000
Number of Units:	8
Price/Unit:	\$206,250
Price/SF:	\$372.29
CAP Rate:	7.04%
GRM:	9.28
Year Built	1963
Unit Mix:	(8) 1+1



6 1834 Pine Ave

SOLD

City/State/Zip:	Long Beach 90806
Sale Date:	04/02/25
Sale Price:	\$2,100,000
Number of Units:	9
Price/Unit:	\$233,333
Price/SF:	\$311.90
CAP Rate:	5.76%
GRM:	10.72
Year Built	1959
Unit Mix:	(6) 2+1 (3) 1+1

SALES COMPARABLES



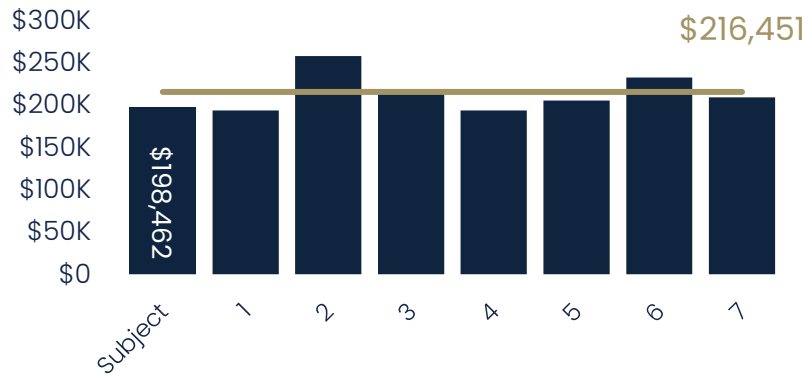
7 1880 Cedar Ave

SOLD

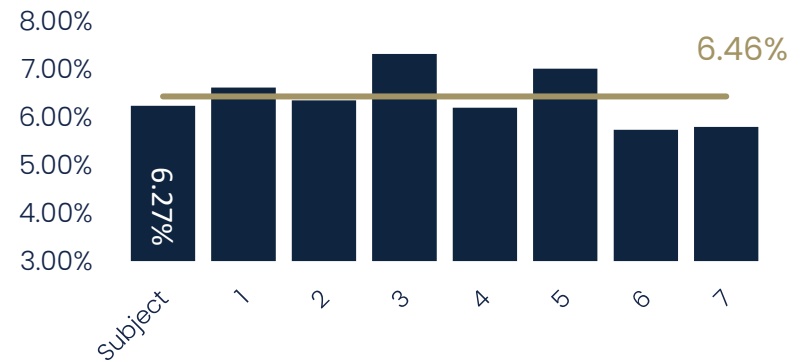
City/State/Zip:	Long Beach 90806
Sale Date:	03/24/25
Sale Price:	\$2,100,000
Number of Units:	10
Price/Unit:	\$210,000
Price/SF:	\$285.40
CAP Rate:	5.83%
GRM:	10.35
Year Built	1954
Unit Mix:	(6) 1+1 (3) 2+1 (1) Studio

SALES COMPARABLES > AVERAGES

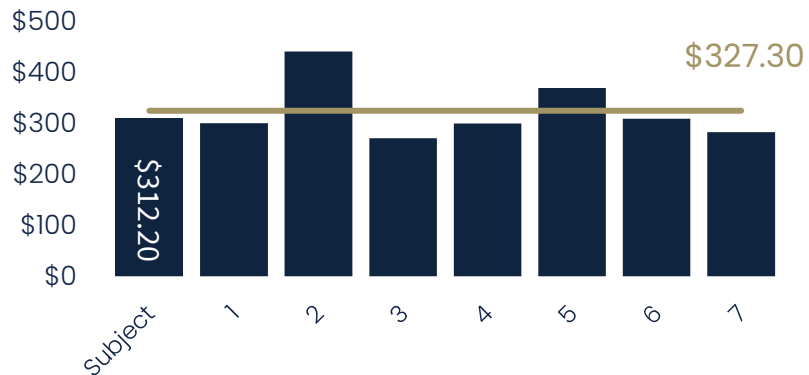
PRICE PER UNIT



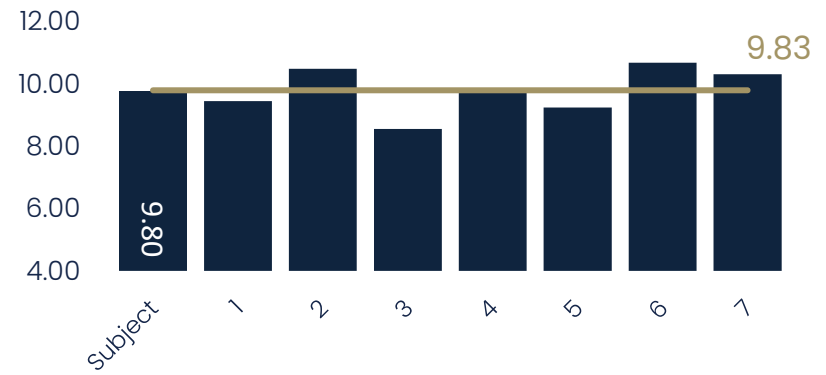
CAP RATE



PRICE PER SF



GRM



— Comp Avg.

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