

**DEVELOPMENT  
OPPORTUNITY - 6 CONDO  
UNITS (1 LOW INCOME)**

**Parcel 7201-021-022  
Signal Hill, California 90755**



**Offering Memorandum**

Listed Exclusively by

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## OVERALL PROJECT SUMMARY

Seller is an award winning Architecture Design - Build firm and will include Initial schematic plans within the price and full entitlement services can be added as part of sale price. Design is centered around prefabricated, modular component construction allowing each of the units to be factory made and stacked in place. Phase 1 and if required Phase 2 soil assessments would be a buyer responsibility. No active or previous oil wells are on-sites.

Project maintains proximity to major transit stops within ½ mi, has utilities available on California Street and will be across the street from the recently approved 48 acre Willow Springs Park. Other nearby amenities include Applebee's, Starbucks, Home Depot and In-and Out all within ¼ mi.

Project utilizes Senate Bill "SB 6" - Middle-Class Housing Act of 2022 to modify existing zoning limitations.

**This O.M. is for Lot 22. Please see additional info listed separately.**

**Lot 22 - est \$1.4m construction cost, \$3-4m resale value, 6 condo units**

Lots 35,36 are available together (in a separate listing), with development opportunities. Estimated \$3.2m construction cost, estimated \$7.9m resale value, 13 Condo units

Lot 18 is available, and listed separately, with development opportunities. Estimated \$1.2m construction cost, estimated \$3-4m resale value, 6 condo units

\*Value estimates are speculative, and will depend on many factors, including market conditions, build quality, and time of completion.



## Comparable Properties, Signal Hill Condominiums

Project units are “to be determined” by the developer, and no specific comparable properties exist for similar new construction in Signal Hill. However, these reports will show the active, pending, and sold condo units. Developer choices will impact values and eventual outcome.

Median price of 2-bedroom condo units in Signal Hill is **\$552,500**

A Comparative Market Analysis (CMA) of Signal Hill Condos has been created, and is accessible by using the links below, or by scanning the QR codes.

For the **web links**, full version of the CMA report, please see:

[TinyURL.com/SignalHillLotsLinks](https://tinyurl.com/SignalHillLotsLinks) or scan the top QR code.

For a **scrollable PDF** version of this report, please see:

[TinyURL.com/SignalHillLotsPDF](https://tinyurl.com/SignalHillLotsPDF) or scan the bottom QR code.



CMA, Links



CMA, in PDF format

# PROJECT SUMMARY, Lot 22

This unimproved site is capable of being developed with 6 residential condo units using state bill AB 2011 to override local zoning ordinances in part by including 4 moderate income units. A date stamped SB 330 filing has already been made on this site for residential development. Seller is an award winning Architecture Design - Build firm and will include Initial schematic plans within the price and full entitlement services can be added as part of sale price. Design is centered around prefabricated, modular component construction allowing each of the units to be factory made and stacked in place. Phase 1 and if required Phase 2 soil assessments would be a buyer responsibility. No active or previous oil wells are on-sites.

Parcel 22 is located on a natural bluff with access from California Avenue. Project maintains proximity to major transit stops within 1/2mi, has utilities available on California Street and will be across the street from the recently approved 48 acre Willow Springs Park.

Massive upside, with 6 saleable units in Signal Hill.

Lots 22 - estimated \$1.4m construction cost, \$3m possible resale value



## Investment Highlights Lot 22

Purchase price, \$125,000

Total residential condo units: 6

Expected Construction Cost: \$1.4m

Finished units will have market values that range from approximately \$500,00 and up. Please see the CMA for Signal Hill units, on following page.

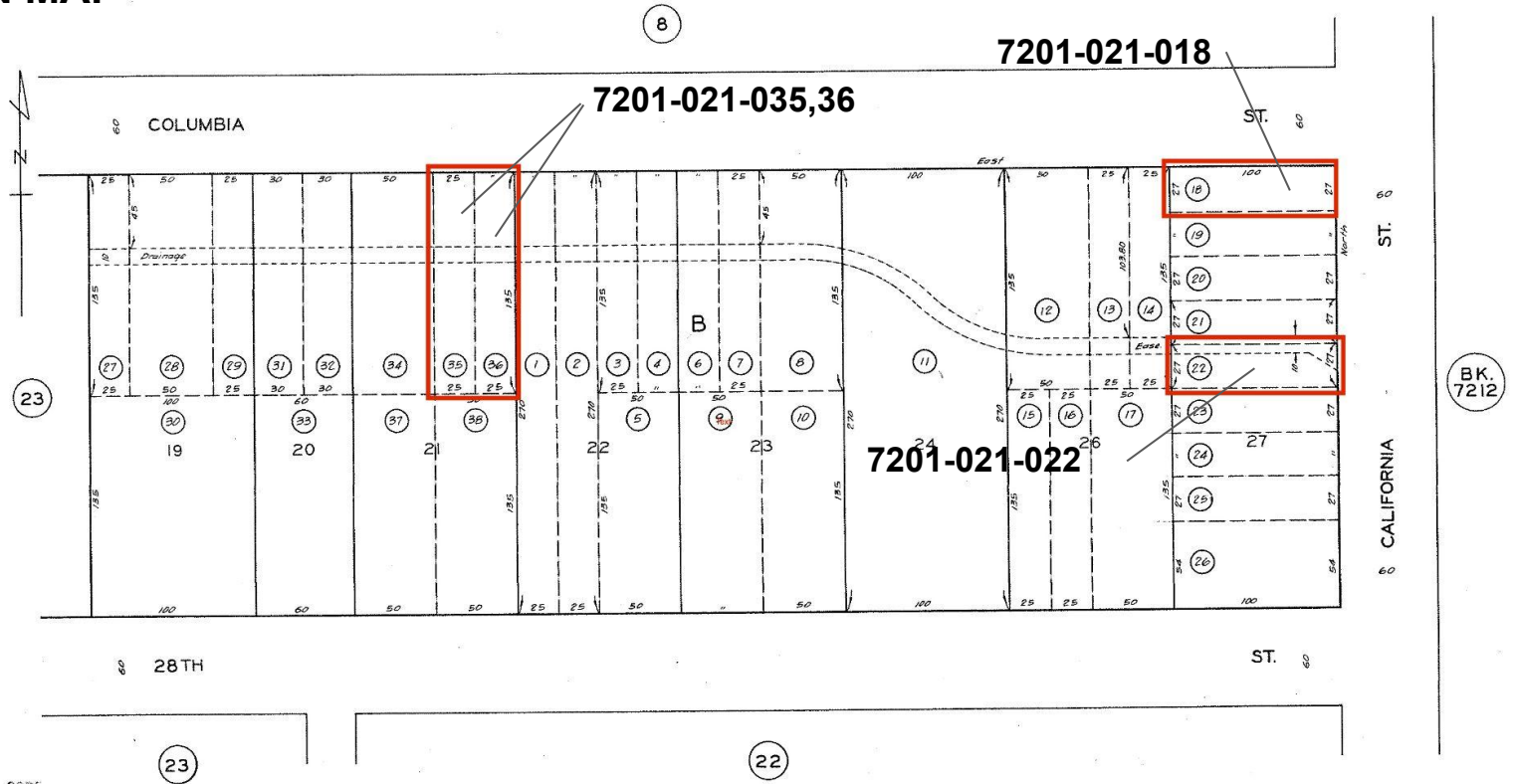
**Total estimated resale value: \$3 million.**

### **SCOPE OF WORK**

PROPOSED CONSTRUCTION WOULD INCLUDE A NEW 4 STORY, 4,748 SF CONSTRUCTION TYPE VA OF 6 DWELLING UNIT APARTMENT BUILDING WITH 40% AS LOW INCOME (2 UNITS), 3 MARKET RATE APARTMENTS AND 1 ADU UNIT. PROJECT IS POSITIONED WITHIN 1/2 MI OF A MAJOR TRANSIT STATION ON ATLANTIC AVE AND WILLOW ST.



# LOT LOCATION MAP



CODE  
5674

MOUNTAIN MEADOW TRACT

M.B. 8-131

FOR PREV. ASSMT SEE:  
7207 - 20 & 21

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

LOT 22 Site



Rendering, facing south west



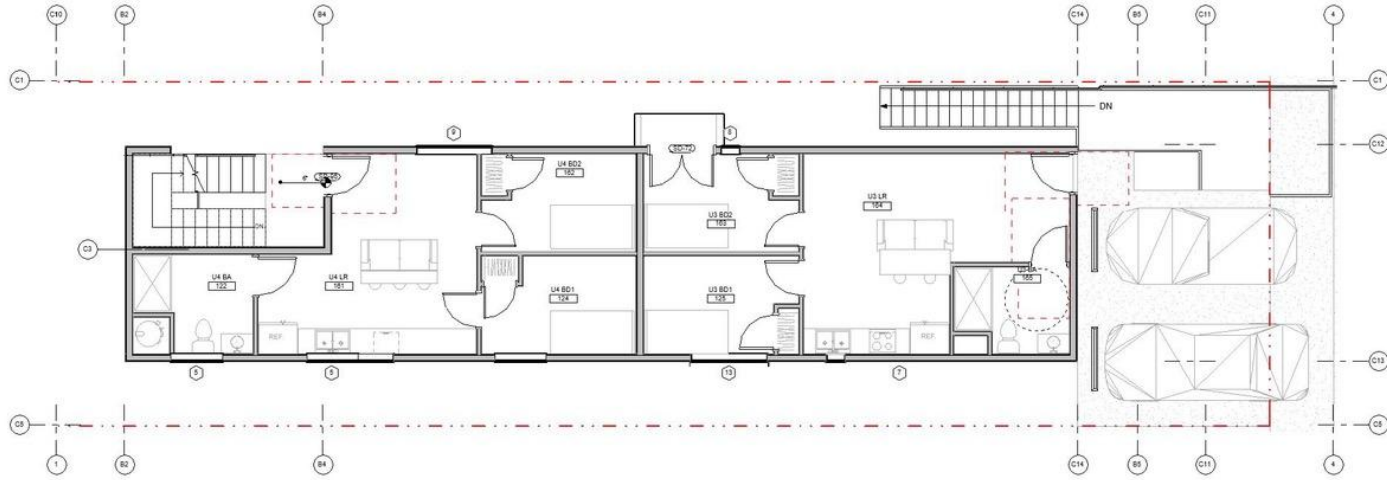
Rendering, facing north west



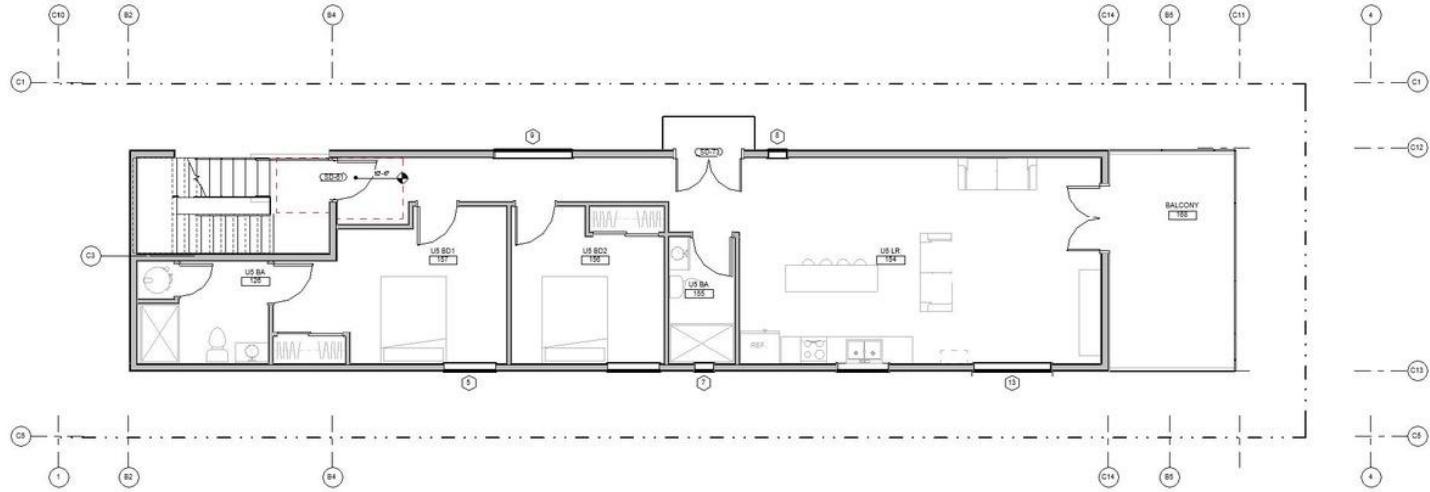
# Lot 22 - First Floor Plan



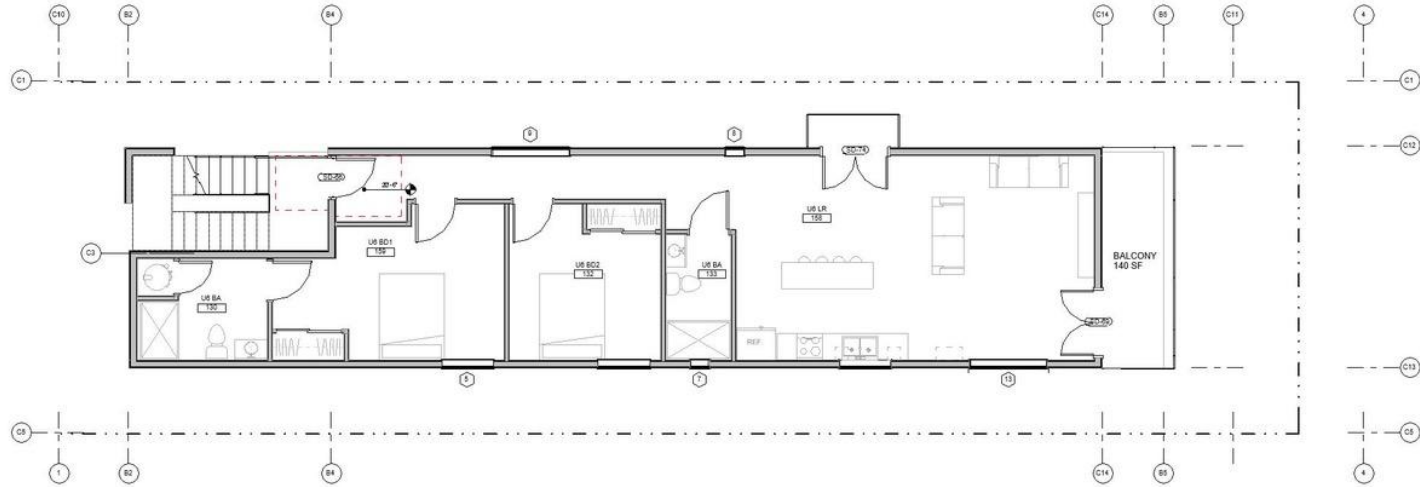
# Lot 22 - Second Floor Plan



# Lot 22 - Third Floor Plan



# Lot 22 - Fourth Floor Plan





# Lot 22 - Site Photos





**TARGET** **CVS pharmacy**  
**DOLLAR TREE** **petco**  
**Chick-fil-ee** **ROSS** **secure-space**  
**Starbucks** **ORANGE** **Worship** **INN-OUT BURGER**

**THE UPS STORE** **CVS pharmacy** **ARCO**  
**SUBWAY** **STAPLES** **7-ELEVEN**  
**HARBOR FREIGHT** **Continental** **Dunlop** **Goodyear**

**Mobil**  
**CIRCLE K**

**long beach**  
airport

**VETERANS PARK**

**SUNNYSIDE CEMETERY**

**RESERVOIR PARK**

**Crossroads**  
RESTAURANT

**LAKE BOBOLINKS STATE COLLEGE BOAT**

**Burroughs Elementary School**

**MOTHER'S**  
CALIFORNIA MARKET

**HOME DEPOT**

**FELLOWSHIP PARK**

**Black Bear Diner**  
**HOME OFFICE**

**COSTCO**  
WHOLESALE

**MemorialCare**

**CALBRISIS PARK**

**LAKE BOBOLINKS STATE COLLEGE BOAT**

**HILLTOP PARK**

**SIGNAL HILL PARK**

**SUBWAY** **ARCO** **Albertsons**  
**Walgreens** **Carl's Jr.** **7-ELEVEN**  
**CVS pharmacy** **AutoZone**  
**AT&T** **Pollo Loco** **metro** **Wendy's**  
**McDonald's** **Starbucks** **PINK** **Pepperoni** **Y&S** **pm**

**PETROS** **Food & Less** **QXO**  
**SHERWIN-WILLIAMS** **GED** **EWING**  
**Walmart** **Home Depot** **Lowes** **Menards** **Home Depot**

## Pertinent Links

<https://www.cityofsignalhill.org/321/Events>

<https://www.cityofsignalhill.org/717/Civic-Center-Master-Plan>

<https://www.cityofsignalhill.org/253/Economic-Development>

<https://signalhillchamber.org/#!event-list>

<https://www.cityofsignalhill.org/8/Departments>

<https://www.lbschools.net/>

<https://www.longbeach.gov/lgb>

<https://www.cityofsignalhill.org/98/Planning>

[https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill\\_id=202120220AB2011](https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202120220AB2011)

**Demographics:** Signal Hill, California, has a population of approximately 11,848, with a diverse racial and ethnic makeup including significant Hispanic and Asian populations. The median age is around 38.3 years, and the city has a high population density of about 5,412.5 inhabitants per square mile. Demographically, it is also characterized by a median household income higher than the Los Angeles area and a substantial percentage of its population living in rental housing.

### Population and density

- Total population: 11,848 (2020 Census)
- Population density: 5,412.5 inhabitants per square mile
- Age: The median age is 38.3 years, with 20.3% of the population under 18 and 13.0% aged 65 or older.
- Gender: There are slightly more females than males, with a ratio of approximately 96 males per 100 females.

### Households and income

- Households: There are approximately 4,561 households.
- Average household size: 2.57
- Household tenure: 63.8% of households are families.
- Median household income: Approximately \$100,466 (as of 2025)
- Housing: 51.5% of housing units are owner-occupied and 48.5% are renter-occupied.
- Homeownership rate: 46.4%

**Exclusively Listed By:**

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*Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by GML Homes, Inc. in compliance with all applicable fair housing and equal opportunity laws.*