

MULTIFAMILY DEVELOPMENT OPPORTUNITY

LONG BEACH



E 68TH ST

SITE

6819 CHERRY AVE &
1901 E. 68TH ST,
LONG BEACH, CA 90805

605

19

91



FOOD 4 LESS

SUBWAY



CHERRY AVE

29,656 ATC

E 68TH ST

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Property Information

E 68th St

E 68th St

Cherry Ave



Property Description



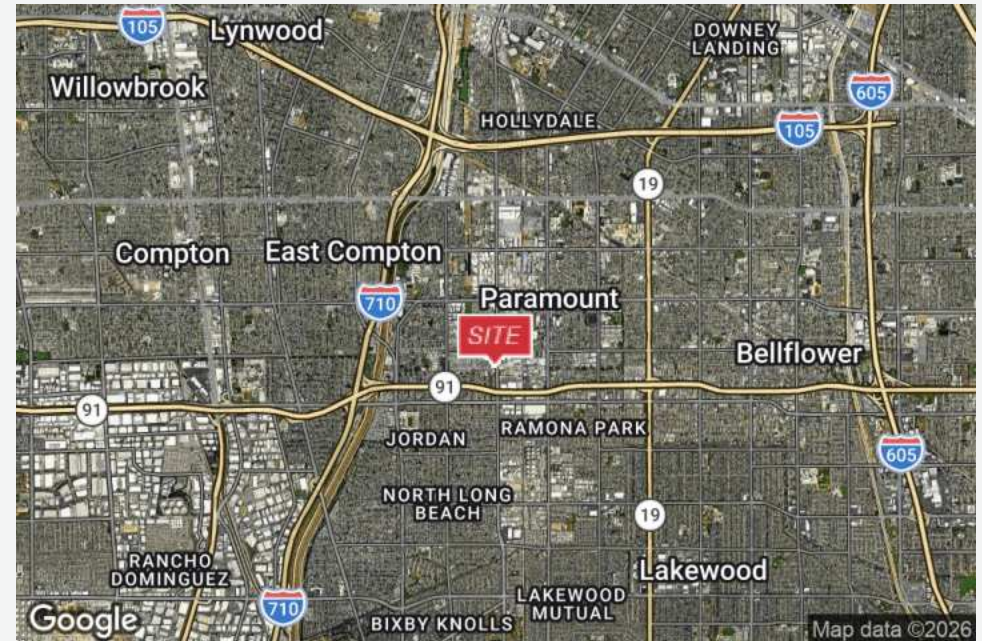
Property Description

NAI Capital, as exclusive advisors to ownership, is proud to present for development two adjacent parcels located at 6819 Cherry Avenue (0.35 Acres) and 1901 East 68th Street (0.15 Acres). This is an opportunity to develop high density multi-family residential along one of the most rapidly evolving corridors of Long Beach. Comprising of approximately 0.50 Acres total, the L-shaped lot offers direct access from both Cherry Avenue and East 68th Street.

Re-zoned in 2024 to RMU4A (Residential Mixed-Use 4, A-Series), 6819 Cherry Ave benefits from the City's "Zone In" initiative, which was enacted to streamline high-density residential and mixed-use projects to meet housing demands. This site offers a range of development possibilities including multifamily, mixed-use, and senior housing. Utilizing California's State Density Bonus, the $\pm 22,125$ SF lot will allow a developer to achieve approx. 18 to 20 residential units + ground floor commercial (buyer to verify with the city).

Located adjacent to Target, Food 4 Less + Fuel, Taco Bell, Wingstop, Subway, and more. Over 20,000+ vehicles travel down Cherry Avenue daily. Close proximity to 91, 710, 105, 605, and 405 Freeways, as well as Long Beach Airport, Downtown Los Angeles, and Orange County.

Property Summary



Property Highlights

- Covered Land Play Development Opportunity
- Expansive 0.50 Acre L-Shaped Development Parcel
- New Zoning Change - RMU-4A Zone - High Density Development Zone
- Potential for 18 to 20 Units + Ground Floor Commercial (Verify with City)
- Ideal For Multifamily Apartments or Senior Housing Development
- Maximum Incentives Available - Eligible for State Density Bonus Programs
- Located Within a High-Demand Urban Infill Growth Corridor
- Adjacent to Target, Food 4 Less + Fuel, Taco Bell, Wingstop, Subway, and more
- Over 20,000+ Vehicles Per Day on Cherry Avenue
- Strategic Access To 91, 710, 105, 605, and 405 Freeways
- Strong Local Demographics Supporting Rental and Senior Housing Demand
- Proximity To Major Hubs Including the Port of Long Beach, Long Beach Airport, Downtown Los Angeles, Orange County

Location Description

Strategically located near the convergence of the 91, 710, and 405 freeways as well as close proximity to Long Beach Airport. This transit-oriented location ensures a seamless commute to major employment hubs, including the Port of Long Beach, Downtown Long Beach, Downtown Los Angeles, and Orange County.

Demographics	1 Mile	3 Miles	5 Miles
Total Households	9,028	90,766	204,479
Total Population	30,576	312,717	701,832
Average HH Income	\$93,887	\$95,699	\$103,691

Property Details

Sale Price

\$2,350,000

Location Information

Street Address	6819 Cherry Ave & 1901 E 68th St
City, State, Zip	Long Beach, CA 90805
County	Los Angeles
Sub-market	Mid-Cities
Cross-Streets	East 68th Street

Property Information

Property Type	Land
Property Subtype	Multifamily
Zoning	RMU-4A
Lot Size	0.50 Acres
APN #	7116-006-044,46
Zoning	RMU4(A) - High Density Residential

Existing Building Information

6819 Cherry Avenue	1x 1,263 SF Single Family Home
1901 East 68th Street	2x 900 SF Single Family Home

Utilities & Amenities

Gas / Propane	Yes
Water	Yes
Sewer	Yes
Electricity	Yes

Property Photos



Location Map

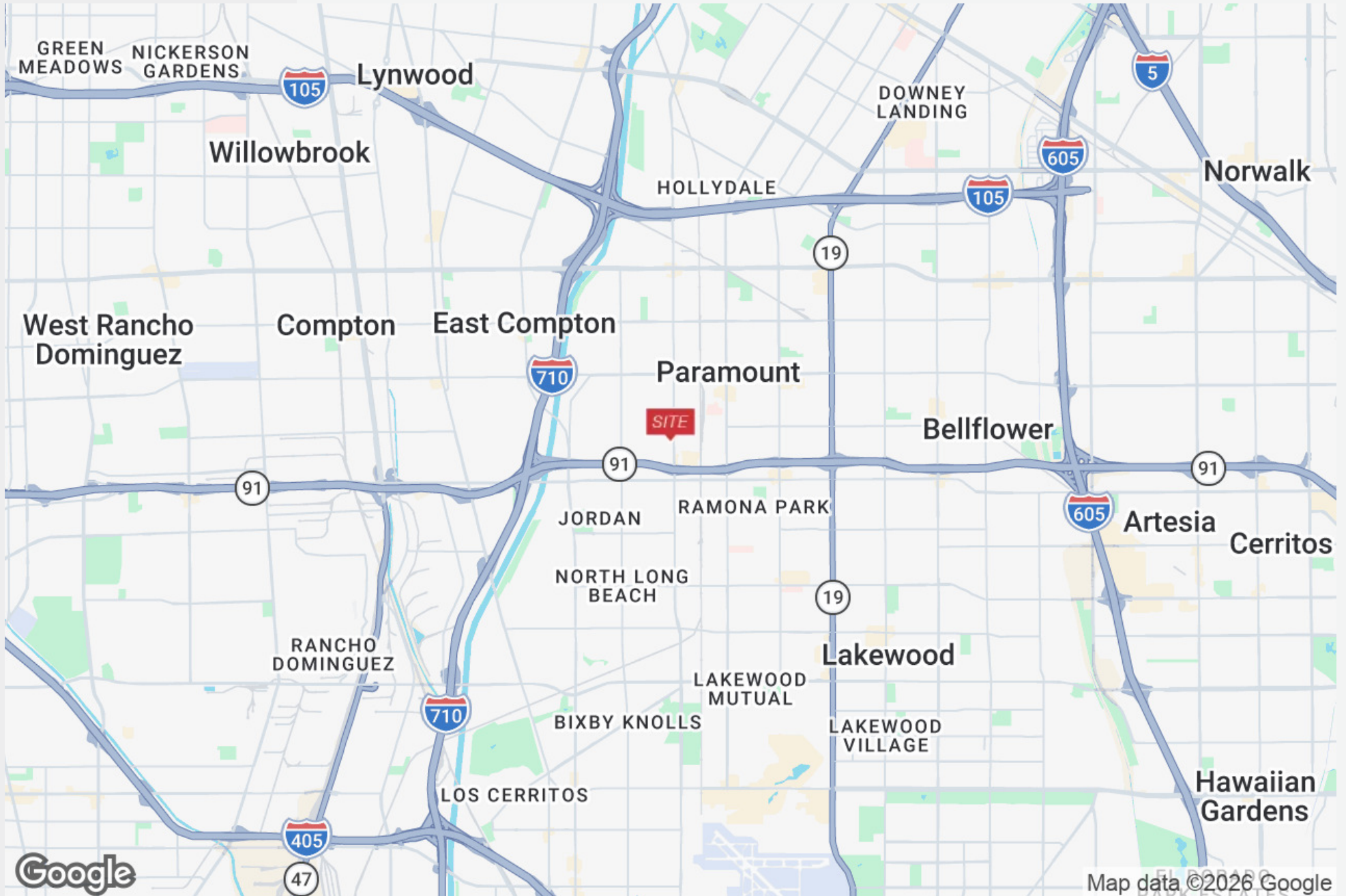


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Location Information



Aerial Map



City Information



Long Beach

Long Beach, California is among the most diverse and growing markets in Southern California, characterized by a rich economic base, strong renter demand, and ongoing urban infill redevelopment supported by zoning changes and density bonuses. As the second-largest city in Los Angeles County, and the seventh in California, Long Beach benefits from a mix of port-driven industrial employment, healthcare, education, logistics, and tourism-related activity, all of which contributes to its stable housing demand and rent growth. The city continues to experience sustained investor interest due to its relative affordability compared to Los Angeles and Orange County while still maintaining direct access to all major employment hubs as well as the California Coast.

Areas along major arterial corridors and infill neighborhoods are increasingly targeted for higher-density residential projects, including apartments, affordable housing, and senior living communities. Recent market trends indicate tightening supply and steady absorption, reinforcing the long-term viability of multifamily development strategies in well-located infill sites.

Developer Friendly Zone

Through the re-zoning of major corridors into high-density designations such as **SRMU4A**, the city has signaled a clear commitment and need for residential development.

These development focused zones are designed to streamline and promote construction of multi-family, mixed use, and senior housing apartments.

Regulatory Changes

- **AB 2097 Implementation:** The elimination of minimum parking requirements for projects near major transit stops, significantly reducing construction costs and allowing for a larger buildable footprint.
- **State Density Bonuses:** Robust local support for California's density bonus laws, providing substantial unit-count increases for projects that include affordable or senior-restricted housing.
- **Senate Bill 9 (SB 9) and Accessory Dwelling Unit (ADU) legislation,** which together allow for incremental "gentle density" in residential neighborhoods. SB 9 enables duplex development and lot splits in qualifying single-family zones, while ADU regulations allow for additional attached or detached units on both single-family and multifamily properties

Diverse Economy and Population

- **Population:** Over 672,000 people within 5-Miles of 6819 Cherry Avenue. Average household incomes over \$108,000.

Economics: The Port of Long Beach remains a top-tier global cargo terminal, driving \$176 billion in income. It is the second largest port in the United States.

Employment: Aerospace, Technology, Manufacturing, Healthcare and Logistics remain the fastest growing sectors across the City of Long Beach.

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Financial Analysis



Rent Roll

Suite	Type	SF	Monthly Rent	Rent/SF	Annual Rent
6819 Cherry	2 Bed, 2 Bath	1,263	\$ 1,900.00	\$1.50	\$22,800.00
1901 E 68th St	2 Bed, 1, Bath	900	\$ 1,625.00	\$1.81	\$19,500.00
1903 E 68th St	2 Bed, 1, Bath	900	\$ 1,625.00	\$1.81	\$19,500.00
	Total	3,063	\$5,150.00		\$61,800.00

Income & Expenses

Income Summary

Rental Income	\$61,800
Gross Income	\$61,800

Expenses Summary

Taxes (1.26%)	\$28,980
Insurance	\$2,200
Operating Expenses	\$34,700

Net Operating Income	\$27,100
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