

Disclaimer

All materials and information received or derived from KW COMMERCIAL its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW COMMERCIAL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW COMMERCIAL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW COMMERCIAL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW COMMERCIAL does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. 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 KW COMMERCIAL in compliance with all applicable fair housing and equal opportunity laws.

KIRK GARABEDIAN
Director
O. 818-588-0072
M. 818-298-8810
Kirkg@kw.com
DRE# 01216376
www.kirkg.com

- I. Opinion of Value Summary
- II. Property Profile & Photos
- III. Zoning
- IV. Sales Comps
- V. On Market Comps
- VI. Lease Comps
- VII. Valuation & Pricing

Opinion of Value Summary

Broker Opinion of Value

The subject property is an industrial property located in an area that has been undergoing gentrification and zoning upgrades to dense residential zoning. The property is approximately 6,810 square feet industrial building situated on 7,221 square feet of land.

The property currently houses a licensed cannabis grow facility, however for the purpose of the Broker Opinion of Value (BOV), the lender has requested that the property be valued as a common industrial property and NOT as a licensed facility.

Based on that criteria, we have used 2 methodologies to value the property and then taken the average of the 2 approaches.

INCOME APPROACH – (Investor Pricing)

From an Income Approach perspective, we looked at a rental survey within a 1-mile radius and determined that the market rents is approximately \$1.25 NNN. Therefore we subscribed that to the Subject Property and assumed a near 5.7% cap rate coming up with a value of \$1,750,000.

MARKET SALES APPROACH – (Owner-User Pricing)

On the other had, we also used recent comparables and took the average of the price per square foot of similar properties which have sold within a 2-mile radius. Based on that average price per square foot local comparables have sold for an average of \$292/SF. Notable is that most of these comparables were slightly lower price points. Based on this approach the value of the Subject Property was projected at \$2,000,000.

Based on the vast differences between the two approaches, in order to determine a “reasonable value” we took the average of the two values and came up with the following OPINION OF VALUE:

Investor Price: \$1,750,000

Owner-User Price: \$2,000,000

AVERAGE PRICE

BROKER OPINION OF VALUE: \$1,875,000

Property Profile & Photos

Property Profile

235 E Pacific Coast Hwy., Long Beach, CA 90806

Building Area: 6,810 SF Year Built: 1922

Land Area: 7,221 SF

Subject Property Location

Property Address 235 E PACIFIC COAST HWY
City, State & Zip LONG BEACH, CA 90806-6201
County LOS ANGELES COUNTY
Mailing Address 214 ATLANTIC AVE # A, LONG BEACH, CA 90802
Census Tract 5730.02
Thomas Bros Pg-Grid 795-5D

Report Date: 07/02/2025
Order ID: R187844875

Property Use Auto repair (& related), Garage
Parcel Number 7209-015-024
Latitude 33.79018
Longitude -118.190375

Legal Description Details Lot Number: 49 Block: C Subdivision Name: CLAGUE TRACT Brief Description: CLAGUE TRACT E 50 FT EX OF ST OF LOT 49 BLK C

Current Ownership Information <small>*Source of Ownership data: Assessment Data</small>	
Primary Owner Name(s)	SOCAL EQUITY HOLDINGS LLC
Vesting	Company

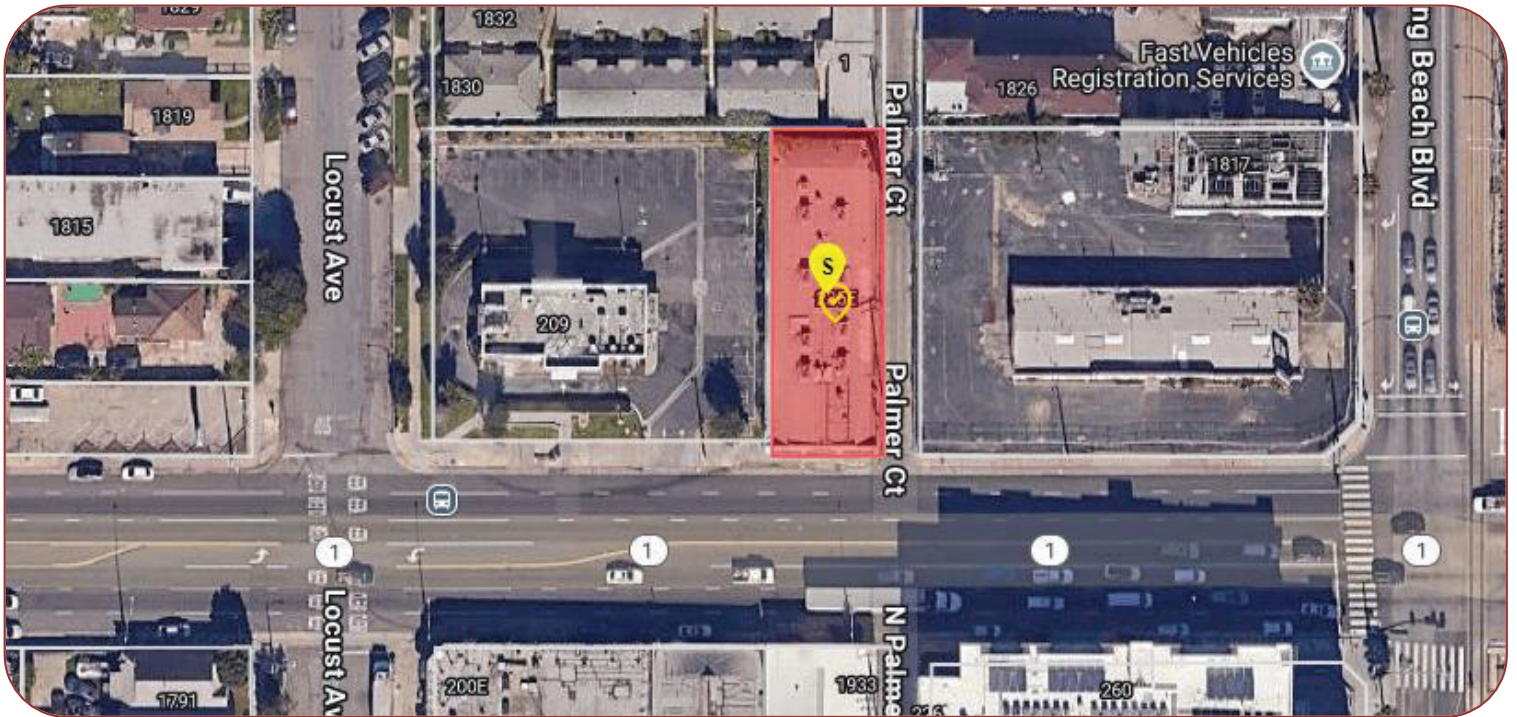
Latest Full Sale Information			
Primary Owner Name(s)	SOCAL EQUITY HOLDINGS INC,	Sale Price	\$725,000
		Sale Date	11/18/2014
Vesting		Recording Date	02/19/2015
		Recorder Doc #	15-0184392
		Book/Page	

Financing Details at Time of Purchase			
1	Loan Amount	\$682,000	Origination Lender Name
	Loan Type	Building or Construction Loan	SEACOAST COMMERCE BANK
			Recording Doc #
			15-0184393

Property Characteristics					
Bedrooms		Year Built	1922	Living Area (SF)	6,810
Bathrooms/Partial		Garage/No. of Cars		Price (\$/SF)	\$106/SF
Total Rooms		Stories/Floors	1 Story	Lot Size (SF/AC)	7,221/.17
Construction Type	Tiltup (pre-cast concrete)	No. of Units		Fireplace	
Exterior Walls		No. of Buildings		Pool	
Roof Material/Type		Basement Type/Area		Heat Type	
Foundation Type		Style		A/C	
Property Type	Commercial	View		Elevator	
Land Use	Auto repair (& related), Garage			Zoning	LBPD29

Assessment & Taxes					
	Assessment Year	2024	Tax Year	2024	Tax Exemption
+	Total Assessed Value	\$1,241,809	Tax Amount	\$16,328.02	Tax Rate Area
x =	Land Value	\$418,286	Tax Account ID		11-934
	Improvement Value	\$823,523	Tax Status	Delinquent	
	Improvement Ratio	66.32%	Delinquent Tax Year	2024	
↺	Total Value		Market Improvement Value		

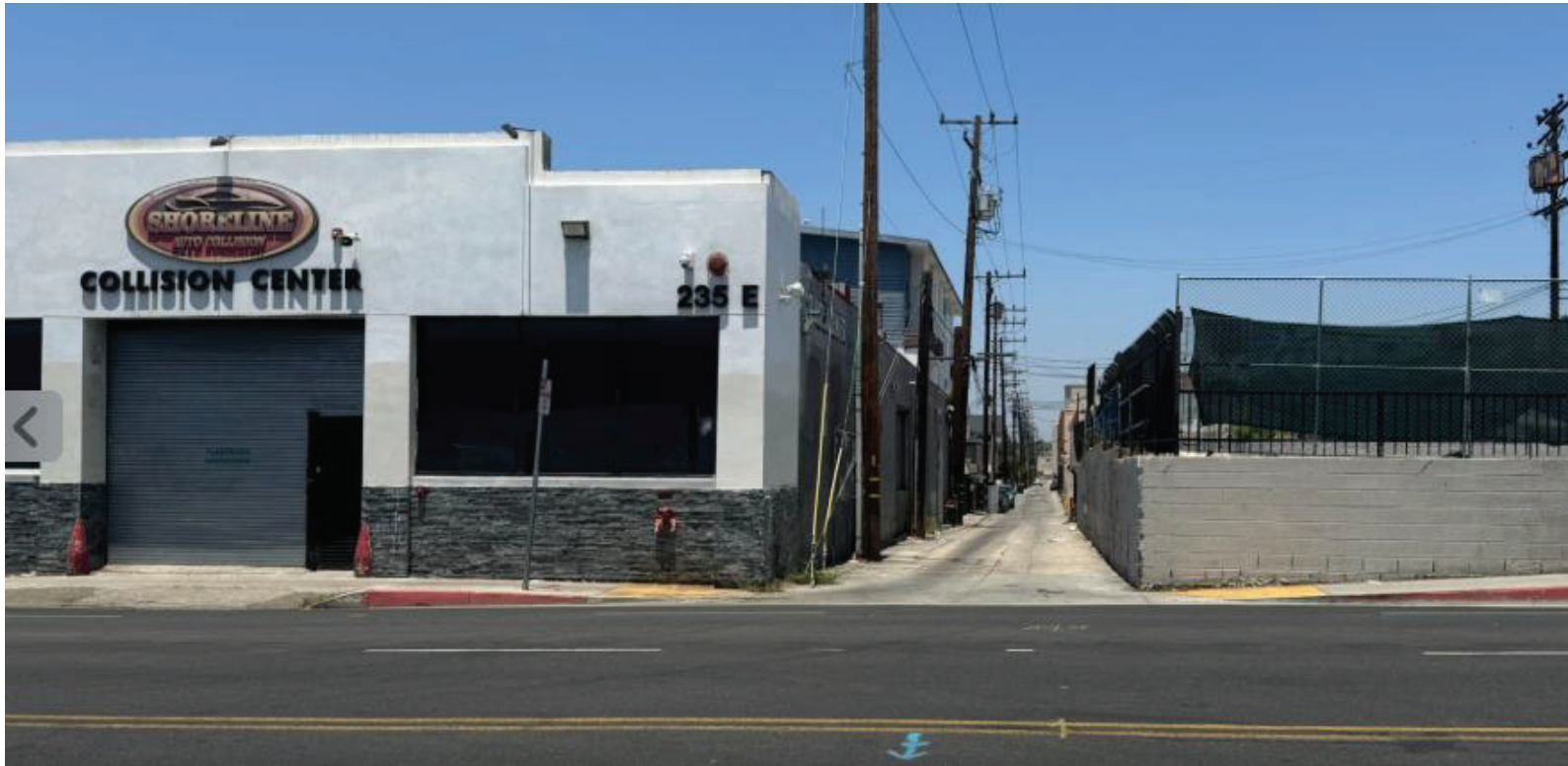
Parcel View



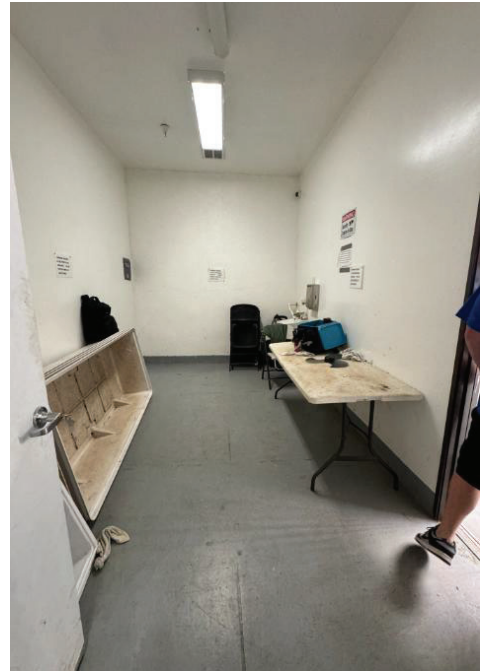
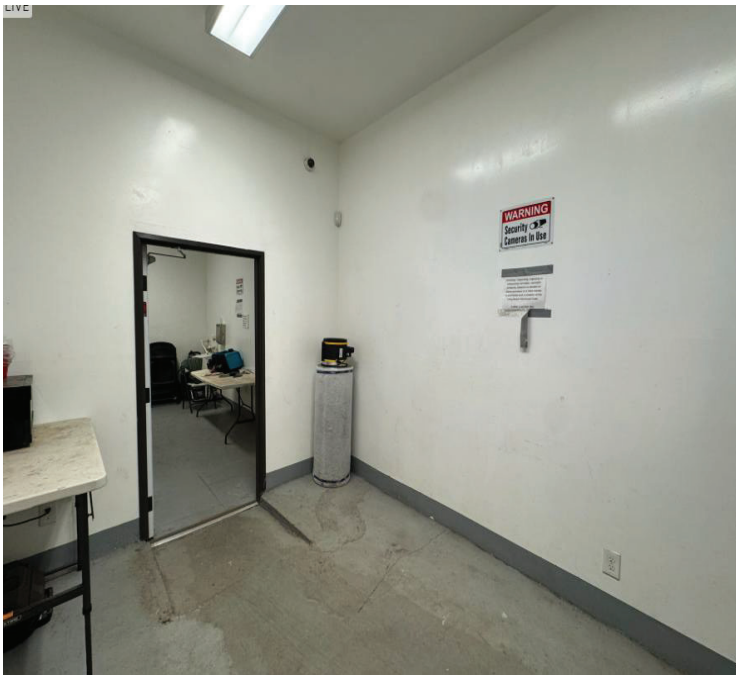
Property Photos



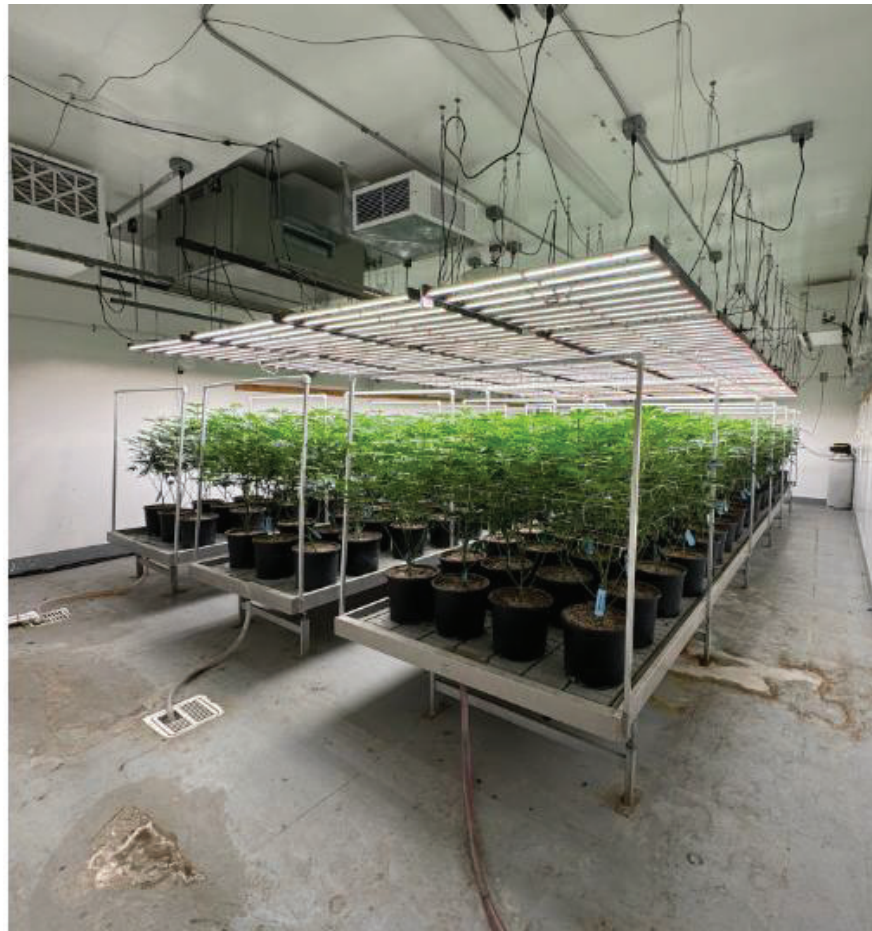
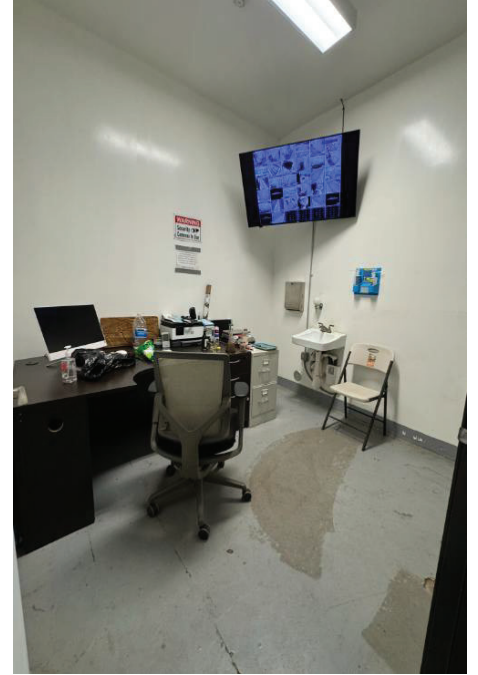
Property Photos



Property Photos



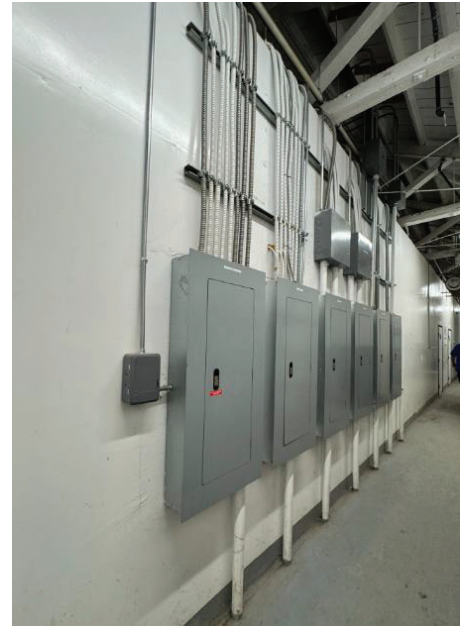
Property Photos



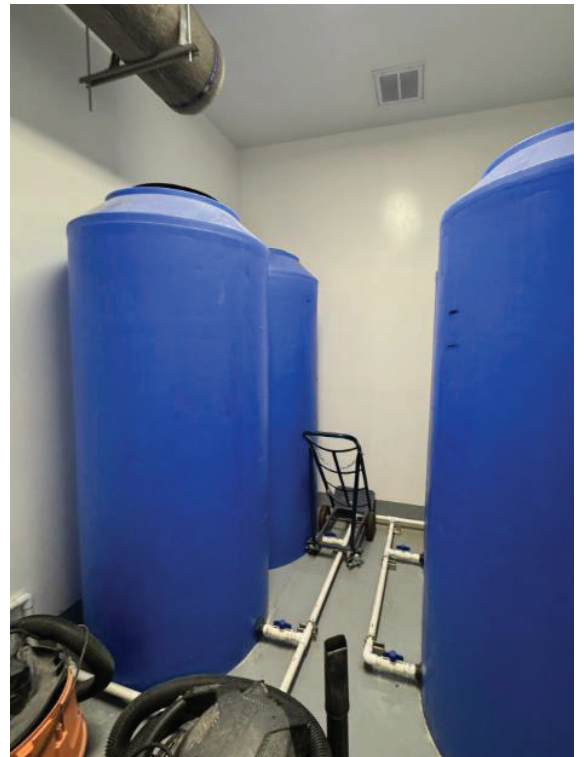
Property Photos



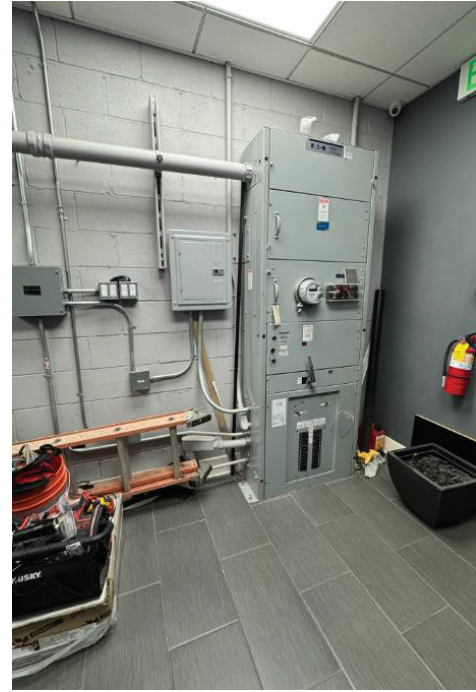
Property Photos



Property Photos



Property Photos



Zoning

Zoning

Although this is currently being used as an industrial building, the zoning is SP-1-TN

Records: 1,104

235 E Pacific Coast Hwy, Long Beach...
General Class: RESIDENTIAL (R)

Select feature
Total: 2
Search result
Zoning: SP-1-TN

Summary
This layer contains official City of Long Beach zoning records, published weekly by script from the City's authoritative GIS database. This layer is viewed within the public-facing Zoning & Land Use map and application.

Details
Dataset: Feature Layer
September 14, 2024 at 8:30:49 AM PDT
June 18, 2025 at 7:07:32 PM PDT
December 16, 2020 at 2:26:11 PM PST
Records: 1,104
Public
Custom License

Zoning

What is SP-1-CDR?

• **SP-1** refers to the **Midtown Specific Plan District**—one of several "Specific Plan" zones in Long Beach. These are areas with tailored zoning rules designed to guide redevelopment more precisely than standard zones [steadily.com+7longbeach.gov+7loopnet.com+7](https://www.steadily.com+7longbeach.gov+7loopnet.com+7).

• The **“CDR”** stands for **Corridor District Residential**. This zone applies to properties along the Long Beach Blvd corridor (between Metro Blue Line stations and the 405 Freeway), aiming to encourage a mix of housing and neighborhood-serving businesses.

Key Features of SP-1-CDR

Feature	Description
Use Types	Supports mixed-use, including multifamily housing (2–4 stories) and neighborhood services (1–3 stories) loopnet.com .
Transit-Oriented	Within walking distance of Blue Line stations—intended to reduce car dependency .
Density & Flexibility	Offers streamlined regulations compared to conventional zoning, encouraging new investment .
Affordable Housing Incentives	SP-1 areas, including the CDR zone, are eligible for enhanced density bonuses and incentives for affordable housing under new Municipal Code Chapter 21.67/21.68 .

You can build roughly **12–13 housing units** on a 6,000sq ft lot in the SP-1-CDR zone, based on the following:

- The Midtown Specific Plan designates SP-1 corridor areas as "District Centers" with a maximum density of **90 units per acre** [rscdd.edu](https://www.rscdd.edu) +4 .
- A 6,000sq ft lot equals approximately 0.1377 acres. At **90 units per acre**, that math breaks down as:
 - $0.1377 \text{ ac} \times 90 \text{ units/acre} = 12.39 \text{ units}$ → so typically you'd be allowed to build **12 units**, possibly **13** if rounding up is permitted under incentives.

⚠ A couple of key considerations:

- **Affordable housing incentives (inclusionary bonuses)** may allow you to exceed this base density, especially if you include affordable units .
- Actual unit counts can be influenced by other factors: lot coverage, parking requirements, setbacks, height limits, unit size, open space, etc.
- This is a theoretical maximum. A practical build might be lower depending on design and code compliance.

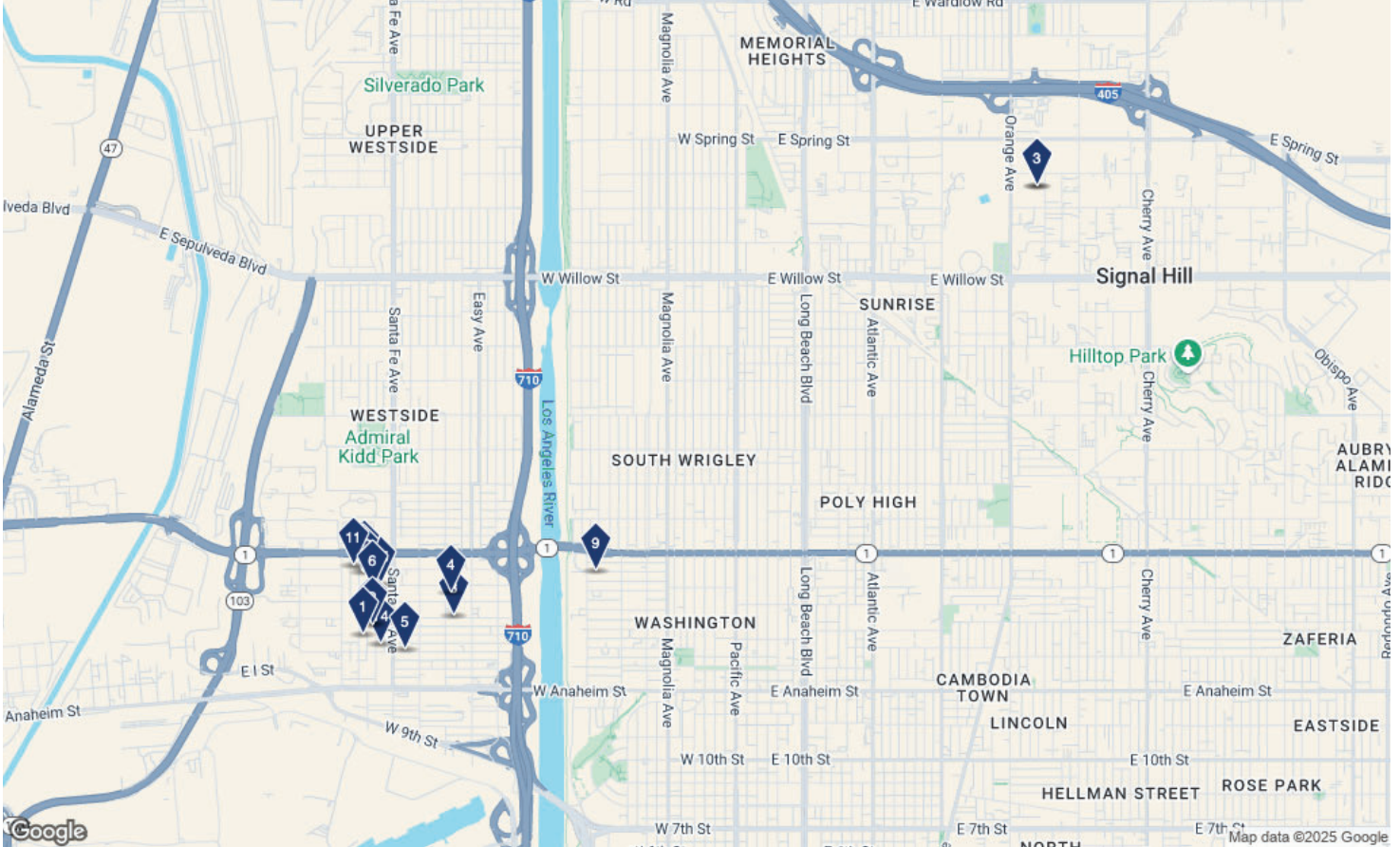
Source: Chatgpt.com



Sales Comparables | 2-Mile Radius



SALES COMPARABLES | 2-MILE RADIUS



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	\$850,000	\$1,983,714	\$1,567,500	\$5,900,000
Sale Price Per SF	\$225	\$292	\$326	\$483
Cap Rate	-	-	-	-
Sale Price Per SF	\$91	\$151	\$163	\$316
Property Attributes	Low	Average	Median	High
Building SF	2,340 SF	6,517 SF	4,800 SF	24,590 SF
Year Built	1940	1964	1956	2004
% Leased At Sale	0.0%	66.7%	100%	100%
Star Rating	★☆☆☆☆ 1	★★☆☆☆ 2	★★☆☆☆ 2	★★★★☆ 3

Summary Statistics exclude For Sale and Under Contract listings

Sale Comps List

Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Cap Rate
1 1480 & 1500 Seabright Ave Long Beach, CA 90813	Warehouse ★★☆☆☆	1947	12,810 SF (100%)	7/1/2025	\$3,800,000 (\$296.64/SF)	-

Sale Comps List (Continued)

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Cap Rate
2	1511 Cota Ave Long Beach, CA 90813	Warehouse ★★★★☆	1955	2,400 SF (100%)	6/12/2025	\$1,160,000 (\$483.33/SF)	-
3	Industrial Condo: Suite 2859 2829-2871 Gundry Ave Signal Hill, CA 90755	Industrial Condo ★★★★☆	1981	2,600 SF	5/5/2025	\$800,000 (\$307.69/SF)	-
4	1455 W 16th St Long Beach, CA 90813	Showroom ★★★★☆	1951	5,790 SF	3/25/2025	\$1,400,000 (\$241.80/SF)	-
5	1638-1646 W Cowles St Long Beach, CA 90813	Warehouse ★★★★☆	1985	8,000 SF (100%)	3/17/2025	\$2,325,000 (\$290.63/SF)	-
6	Cannabis Manufacturing Distribu... 1665 Cota Ave Long Beach, CA 90813	Warehouse ★★★★☆	1987	2,500 SF (100%)	2/18/2025	\$1,100,000 (\$440.00/SF)	-
7	1523 Cota Ave Long Beach, CA 90813	Manufacturing ★★★★☆	1956	4,800 SF (100%)	12/24/2024	\$1,735,000 (\$361.46/SF)	-
8	1444 W Gaylord St Long Beach, CA 90813	Warehouse ★★★★☆	1957	2,340 SF (100%)	10/4/2024	\$850,000 (\$363.25/SF)	-
9	820 W Esther St Long Beach, CA 90813	Distribution ★★★★☆	1940	6,799 SF (0%)	9/30/2024	\$2,200,000 (\$323.58/SF)	-
10	Industrial Condo: Suite 16 2829-2871 Gundry Ave Signal Hill, CA 90755	Industrial Condo ★★★★☆	1981	3,875 SF	8/23/2024	\$1,100,000 (\$283.87/SF)	-
11	1735 Seabright Ave Long Beach, CA 90813	Warehouse ★★★★☆	1989	8,806 SF (0%)	8/20/2024	\$1,980,000 (\$224.85/SF)	-
12	1700-1724 Seabright Ave Long Beach, CA 90813	Warehouse ★★★★☆	1946	24,590 SF	7/25/2024	\$5,900,000 (\$239.93/SF)	-
13	1730 Seabright Ave Long Beach, CA 90813	Warehouse ★☆☆☆☆	1954	2,440 SF (0%)	7/19/2024	\$850,000 (\$348.36/SF)	-
14	1450 Cota Ave Long Beach, CA 90813	Warehouse ★★★★☆	1947	3,329 SF (0%)	5/23/2024	\$1,175,000 (\$352.96/SF)	-
15	1690-1692 Cota Ave Long Beach, CA 90813	Warehouse ★★★★☆	2004	6,682 SF (100%)	1/5/2024	\$2,197,000 (\$328.79/SF)	-

SALES COMPARABLES | 2-MILE RADIUS

	Low	Average	Median	High	Count
Sale Price	\$800,000	\$1,904,800	\$1,400,000	\$5,900,000	15
RBA	2,340 SF	6,517 SF	4,800 SF	24,590 SF	15
Price per SF	\$224.85	\$292.26	\$323.58	\$483.33	15
Actual Cap Rate	-	-	-	-	-
Days on Market	73	189	154	403	9
Sale Price to Asking Price Ratio	77.53%	90.09%	93.01%	96.59%	10

Totals

Sold Transactions	Total Sales Volume:	\$28,572,000	Total Sales Transactions:	15
-------------------	---------------------	--------------	---------------------------	----

Survey Criteria

basic criteria: Type of Property - Industrial, Retail, Flex; Sale Date - from 1/1/2024; Sale Status - Sold; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes

geography criteria: Radius - 0.00 mile(s) radius from Lat : -118.19037, Long : 33.790168
 radius from Lat : -118.19037, Long : 33.790168

additional criteria: - * This result set has been amended with criteria to add and/or remove records.

SALES COMPARABLES | 2-MILE RADIUS



Legend:		Report Time Frame: 1/1/2024 - 7/2/2025	
		Sale Date: from 1/1/2024	
		Sold Transactions	
Current Survey			
Sold Transactions	■		
Time Interval - Annual			
	Number of Transactions		15
	Total Dollar Volume		\$28,572,000
	Total Bldg Square Feet		97,761
	Total Land in SF		176,418
	Average Price		\$1,904,800
	Average Number of SF		6,517
	Average Price Per Bldg SF		\$292.26
	Median Price Per SF		\$323.58
	Average Number of SF(Land)		13,571
	Average Price Per Unit		-
	Median Price Per Unit		-
	Average Number of Units		-
	Actual Cap Rate		-

Survey Criteria

basic criteria: Type of Property - Industrial, Retail, Flex; Sale Date - from 1/1/2024; Sale Status - Sold; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes

geography criteria: Radius - 0.00 mile(s) radius from Lat : -118.19037, Long : 33.790168
radius from Lat : -118.19037, Long : 33.790168

additional criteria: - * This result set has been amended with criteria to add and/or remove records.

SALES COMPARABLES | 2-MILE RADIUS

	2024	01/1-7/2/25		
	Sold Transaction	Sold Transaction		
Number of Transactions	9	6		
Total Dollar Volume	\$17,987,000	\$10,585,000		
Total Bldg Square Feet	63,661	34,100		
Total Land in SF	109,336	67,082		
Average Price	\$1,998,556	\$1,764,167		
Average Number of SF	7,073	5,683		
Average Price Per Bldg SF	\$282.54	\$310.41		
Median Price Per SF	\$328.79	\$302.17		
Average Number of SF(Land)	13,667	13,416		
Average Price Per Unit	-	-		
Median Price Per Unit	-	-		
Average Number of Units	-	-		
Actual Cap Rate	-	-		

SALES COMPARABLES | 2-MILE RADIUS

1 1480 & 1500 Seabright Ave
Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆ Warehouse

Sold	7/1/2025	Built	1947
Sale Price	\$3,800,000 (\$296.64/SF)	Land Area	29,285 SF/0.67 AC
RBA (% Leased)	12,810 SF (100%)	Sale Comp Status	In Progress
Price Status	Confirmed	Sale Comp ID	7225034



2 1511 Cota Ave
Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆ Warehouse

Sold	6/12/2025	Land Area	6,550 SF/0.15 AC
Sale Price	\$1,160,000 (\$483.33/SF)	Sale Comp Status	In Progress
RBA (% Leased)	2,400 SF (100%)	Sale Comp ID	7215005
Price Status	Full Value	Parcel Numbers	7432-002-035
Built	1955		



3 2829-2871 Gundry Ave
Signal Hill, CA 90755 (Los Angeles County) - Long Beach Submarket

★★★★☆ Warehouse Condo

Condo Unit	2859, 1st Floor	Price Status	Confirmed
Sold	5/5/2025	Sale Comp Status	Research Complete
Condo Size	2,600 SF	Sale Comp ID	7164136
Built	1981	Parcel Numbers	7212-008-067
Sale Price	\$800,000 (\$307.69/SF)		



4 1455 W 16th St
Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆ Showroom

Sold	3/25/2025	Land Area	15,420 SF/0.35 AC
Sale Price	\$1,400,000 (\$241.80/SF)	Sale Comp Status	Research Complete
RBA	5,790 SF	Sale Comp ID	7105527
Price Status	Confirmed	Parcel Numbers	7432-016-008 +2
Built	1951	Sale Conditions	Purchase By Tenant



SALES COMPARABLES | 2-MILE RADIUS

5

1638-1646 W Cowles St

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆
Warehouse

Sold	3/17/2025	Land Area	12,457 SF/0.29 AC
Sale Price	\$2,325,000 (\$290.63/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	8,000 SF (100%)	Sale Comp ID	7096010
Price Status	Confirmed	Parcel Numbers	7432-010-029
Built	1985		



6

1665 Cota Ave - Cannabis Manufacturing Distribution Building

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆
Warehouse

Sold	2/18/2025	Land Area	3,485 SF/0.08 AC
Sale Price	\$1,100,000 (\$440.00/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	2,500 SF (100%)	Sale Comp ID	7069149
Price Status	Full Value	Parcel Numbers	7432-001-022
Built	1987		



7

1523 Cota Ave

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆
Manufacturing

Sold	12/24/2024	Land Area	9,823 SF/0.23 AC
Sale Price	\$1,735,000 (\$361.46/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	4,800 SF (100%)	Sale Comp ID	6999535
Price Status	Confirmed	Parcel Numbers	7432-002-050
Built	1956		



8

1444 W Gaylord St

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆
Warehouse

Sold	10/4/2024	Land Area	5,227 SF/0.12 AC
Sale Price	\$850,000 (\$363.25/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	2,340 SF (100%)	Sale Comp ID	6881898
Price Status	Full Value	Parcel Numbers	7432-017-005
Built	1957		



SALES COMPARABLES | 2-MILE RADIUS

9

820 W Esther St

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket



Distribution

Sold	9/30/2024	Land Area	14,375 SF/0.33 AC
Sale Price	\$2,200,000 (\$323.58/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	6,799 SF (0%)	Sale Comp ID	6874213
Price Status	Confirmed	Parcel Numbers	7271-016-011
Built	1940		



10

2829-2871 Gundry Ave

Signal Hill, CA 90755 (Los Angeles County) - Long Beach Submarket



Warehouse Condo

Condo Unit	16, 1st Floor	Price Status	Confirmed
Sold	8/23/2024	Sale Comp Status	Research Complete
Condo Size	3,875 SF	Sale Comp ID	6873024
Built	1981	Parcel Numbers	7212-008-069
Sale Price	\$1,100,000 (\$283.87/SF)	Sale Conditions	1031 Exchange



11

1735 Seabright Ave

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket



Warehouse

Sold	8/20/2024	Land Area	9,583 SF/0.22 AC
Sale Price	\$1,980,000 (\$224.85/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	8,806 SF (0%)	Sale Comp ID	6821939
Price Status	Confirmed	Parcel Numbers	7429-028-036
Built	1989	Sale Conditions	1031 Exchange



12

1700-1724 Seabright Ave

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket



Warehouse

Sold	7/25/2024	Land Area	43,560 SF/1.00 AC
Sale Price	\$5,900,000 (\$239.93/SF)	Sale Comp Status	Research Complete
RBA	24,590 SF	Sale Comp ID	6800850
Price Status	Full Value	Parcel Numbers	7432-001-009 +2
Built	1946		



SALES COMPARABLES | 2-MILE RADIUS

13 1730 Seabright Ave

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★☆☆☆☆
Warehouse

Sold	7/19/2024	Land Area	6,511 SF/0.15 AC
Sale Price	\$850,000 (\$348.36/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	2,440 SF (0%)	Sale Comp ID	6796711
Price Status	Confirmed	Parcel Numbers	7432-001-008
Built	1954		

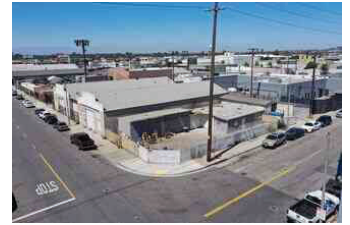


14 1450 Cota Ave

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

★★★★☆
Warehouse

Sold	5/23/2024	Land Area	6,616 SF/0.15 AC
Sale Price	\$1,175,000 (\$352.96/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	3,329 SF (0%)	Sale Comp ID	6739847
Price Status	Confirmed	Parcel Numbers	7432-005-058
Built	1947	Sale Conditions	High Vacancy Property



15 1690-1692 Cota Ave

Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

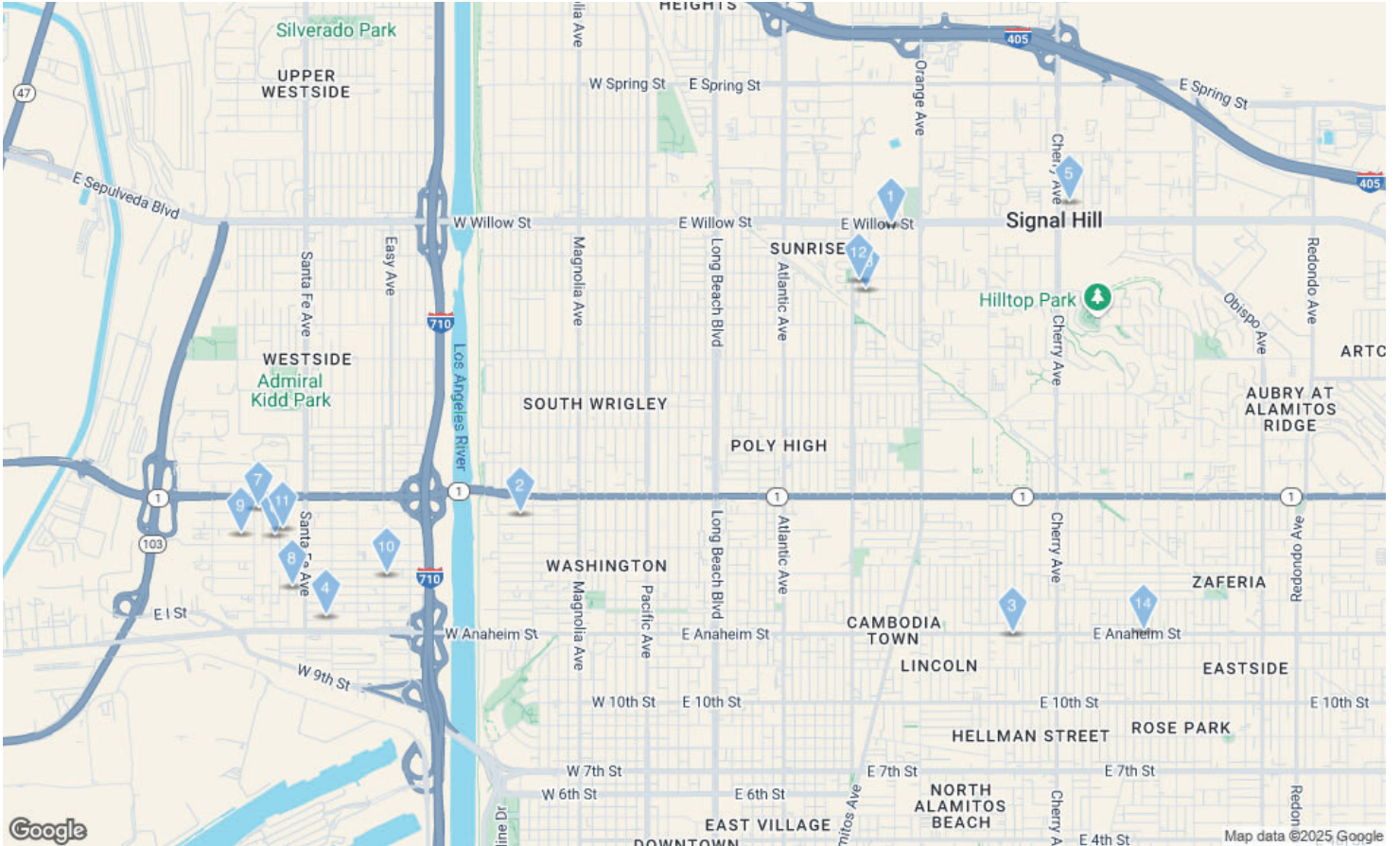
★★★★☆
Warehouse

Sold	1/5/2024	Land Area	13,504 SF/0.31 AC
Sale Price	\$2,197,000 (\$328.79/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	6,682 SF (100%)	Sale Comp ID	6625245
Price Status	Full Value	Parcel Numbers	7432-006-099
Built	2004		



On-Market Comps | 2 Mile Radius

ON MARKET COMPS | 2-MILE RADIUS



Sale Comparables Summary Statistics

Summary Statistics exclude For Sale and Under Contract listings

Sale Comps List

Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Cap Rate
1 1100 E Willow St Signal Hill, CA 90755	Service ★★★★☆	1980	14,423 SF (0.2%)	For Sale	\$4,999,500 (\$346.63/SF)	-
2 728-730 W Esther St Long Beach, CA 90813	Warehouse ★★★☆☆	1950	13,655 SF (0%)	For Sale	\$3,149,000 (\$230.61/SF)	-
3 1720 E Anaheim St Long Beach, CA 90813	Food Processing ★★★★☆	1920	5,632 SF (100%)	For Sale	\$2,500,000 (\$443.89/SF)	5.75% Actual
4 1601-1609 W Anaheim St Long Beach, CA 90813	Warehouse ★★★☆☆	1921	7,640 SF	For Sale	\$2,375,000 (\$310.86/SF)	-
5 2637 Saint Louis Ave Signal Hill, CA 90755	Warehouse ★★★★☆	1950	8,000 SF (0%)	Escrow	\$2,250,000 (\$281.25/SF)	6.93% Actual
6 1600 Seabright Ave Long Beach, CA 90813	Warehouse ★★★★☆	2012	4,968 SF (0%)	For Sale	\$2,050,000 (\$412.64/SF)	-
7 1734-1742 Hayes Ave Long Beach, CA 90813	Warehouse ★★★☆☆	1966	7,474 SF (0%)	For Sale	\$1,950,000 (\$260.90/SF)	-
8 1450 Cota Ave Long Beach, CA 90813	Warehouse ★★★★☆	1947	3,329 SF (37.6%)	For Sale	\$1,690,000 (\$507.66/SF)	5.39% Actual

Sale Comps List (Continued)

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Cap Rate
9	2029 W 16th St Long Beach, CA 90813	Warehouse ★★★★☆	1956	4,700 SF	For Sale	\$1,645,000 (\$350.00/SF)	-
10	1496 Harbor Ave Long Beach, CA 90813	Warehouse ★★★★☆	1957	2,760 SF	For Sale	\$1,549,000 (\$561.23/SF)	-
11	1667-1669 Cota Ave Long Beach, CA 90813	Service ★★☆☆☆	1965	4,850 SF (100%)	For Sale	\$1,503,500 (\$310.00/SF)	-
12	1005 E Burnett St Signal Hill, CA 90755	Warehouse ★★☆☆☆	1997	3,692 SF (100%)	For Sale	\$1,500,000 (\$406.28/SF)	-
13	1030 E Burnett St Signal Hill, CA 90755	Warehouse ★★☆☆☆	1955	3,792 SF (0%)	For Sale	\$1,050,000 (\$276.90/SF)	-
14	2500 E Anaheim St Long Beach, CA 90804	Retail ★★☆☆☆	1958	2,376 SF	For Sale	\$795,000 (\$334.60/SF)	-

ON MARKET COMPS | 2-MILE RADIUS

	Low	Average	Median	High	Count
Industrial					
Asking Price	\$1,050,000	\$2,170,077	\$1,950,000	\$4,999,500	13
RBA	2,760 SF	6,532 SF	4,968 SF	14,423 SF	13
Price per SF	\$230.61	\$332.23	\$346.63	\$561.23	13
Actual Cap Rate	5.39%	6.02%	5.75%	6.93%	3
Days on Market	12	193	134	525	13
Sale Price to Asking Price Ratio	-	-	-	-	-
General Retail					
Asking Price	\$795,000	\$795,000	\$795,000	\$795,000	1
Center Size	2,376 SF	2,376 SF	2,376 SF	2,376 SF	1
Price per SF	\$334.60	\$334.60	\$334.60	\$334.60	1
Actual Cap Rate	-	-	-	-	-
Days on Market	237	237	237	237	1
Sale Price to Asking Price Ratio	-	-	-	-	-
Totals					
For Sale & UC/Pending	Asking Price Total:	\$29,006,000	Total For Sale Transactions:		14
Survey Criteria					
<p>basic criteria: Type of Property - Industrial, Retail, Flex; Sale Date - from 1/1/2024; Sale Status - For Sale, Under Contract/Pending; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Radius - 0.00 mile(s) radius from Lat : -118.19037, Long : 33.790168 >2.00 mile(s) radius from Lat : -118.19037, Long : 33.790168</p> <p>additional criteria: - * This result set has been amended with criteria to add and/or remove records.</p>					

ON MARKET COMPS | 2-MILE RADIUS

1 1100 E Willow St ★★★★☆ Service
Signal Hill, CA 90755 (Los Angeles County) - Long Beach Submarket

Active	182 Days on Market	Built	1980
Asking Price	\$4,999,500 (\$346.63/SF)	Land Area	26,572 SF/0.61 AC
RBA (% Leased)	14,423 SF (0.2%)	Parcel Numbers	7211-025-031



2 728-730 W Esther St ★★★★☆ Warehouse
Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	90 Days on Market	Land Area	21,344 SF/0.49 AC
Asking Price	\$3,149,000 (\$230.61/SF)	Parcel Numbers	7271-016-013
RBA (% Leased)	13,655 SF (0%)	Sale Conditions	Lease Option +1
Built	1950		



3 1720 E Anaheim St ★★★★☆ Food Processing
Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	526 Days on Market	Land Area	5,663 SF/0.13 AC
Asking Price	\$2,500,000 (\$443.89/SF)	Actual Cap Rate	5.75%
RBA (% Leased)	5,632 SF (100%)	Parcel Numbers	7261-029-025
Built	1920		



4 1601-1609 W Anaheim St ★★★★☆ Warehouse
Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	168 Days on Market	Built	1921
Asking Price	\$2,375,000 (\$310.86/SF)	Land Area	10,019 SF/0.23 AC
RBA	7,640 SF	Parcel Numbers	7432-010-050



5 2637 Saint Louis Ave ★★★★☆ Warehouse
Signal Hill, CA 90755 (Los Angeles County) - Long Beach Submarket

Escrow	344 Days on Market	Land Area	13,504 SF/0.31 AC
Asking Price	\$2,250,000 (\$281.25/SF)	Actual Cap Rate	6.93%
RBA (% Leased)	8,000 SF (0%)	Parcel Numbers	7212-014-082
Built	1950		



ON MARKET COMPS | 2-MILE RADIUS

6 1600 Seabright Ave ★★★★☆ Warehouse
 Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	73 Days on Market	Built	2012
Asking Price	\$2,050,000 (\$412.64/SF)	Land Area	7,222 SF/0.17 AC
RBA (% Leased)	4,968 SF (0%)	Parcel Numbers	7432-001-054



7 1734-1742 Hayes Ave ★★★★☆ Warehouse
 Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	112 Days on Market	Built	1966
Asking Price	\$1,950,000 (\$260.90/SF)	Land Area	9,583 SF/0.22 AC
RBA (% Leased)	7,474 SF (0%)	Parcel Numbers	7429-028-032



8 1450 Cota Ave ★★★★☆ Warehouse
 Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	72 Days on Market	Land Area	6,616 SF/0.15 AC
Asking Price	\$1,690,000 (\$507.66/SF)	Actual Cap Rate	5.39%
RBA (% Leased)	3,329 SF (37.6%)	Parcel Numbers	7432-005-058
Built	1947		



9 2029 W 16th St ★★★★☆ Warehouse
 Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	120 Days on Market	Land Area	5,750 SF/0.13 AC
Asking Price	\$1,645,000 (\$350.00/SF)	Parcel Numbers	7429-024-027
RBA	4,700 SF	Sale Conditions	1031 Exchange
Built	1956		



10 1496 Harbor Ave ★★★★☆ Warehouse
 Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	232 Days on Market	Built	1957
Asking Price	\$1,549,000 (\$561.23/SF)	Land Area	3,167 SF/0.07 AC
RBA	2,760 SF	Parcel Numbers	7432-020-007



ON MARKET COMPS | 2-MILE RADIUS

11 1667-1669 Cota Ave ★★★★☆ Service
 Long Beach, CA 90813 (Los Angeles County) - Long Beach Submarket

Active	13 Days on Market	Built	1965
Asking Price	\$1,503,500 (\$310.00/SF)	Land Area	6,580 SF/0.15 AC
RBA (% Leased)	4,850 SF (100%)	Parcel Numbers	7432-001-023



12 1005 E Burnett St ★★★★☆ Warehouse
 Signal Hill, CA 90755 (Los Angeles County) - Long Beach Submarket

Active	135 Days on Market	Land Area	5,626 SF/0.13 AC
Asking Price	\$1,500,000 (\$406.28/SF)	Parcel Numbers	7211-022-035
RBA (% Leased)	3,692 SF (100%)	Sale Conditions	1031 Exchange
Built	1997		



13 1030 E Burnett St ★★★★☆ Warehouse
 Signal Hill, CA 90755 (Los Angeles County) - Long Beach Submarket

Active	457 Days on Market	Land Area	5,227 SF/0.12 AC
Asking Price	\$1,050,000 (\$276.90/SF)	Parcel Numbers	7211-021-006
RBA (% Leased)	3,792 SF (0%)	Sale Conditions	High Vacancy Property
Built	1955		



14 2500 E Anaheim St ★★★★☆ Retail
 Long Beach, CA 90804 (Los Angeles County) - Long Beach: Downtown Submarket

Active	238 Days on Market	Built	1958
Asking Price	\$795,000 (\$334.60/SF)	Land Area	2,614 SF/0.06 AC
GLA	2,376 SF	Parcel Numbers	7260-029-022



Rental Comparables | 1 Mile Radius

Lease Comps Summary

Deals

Asking Rent Per SF

Starting Rent Per SF

Avg. Months On Market

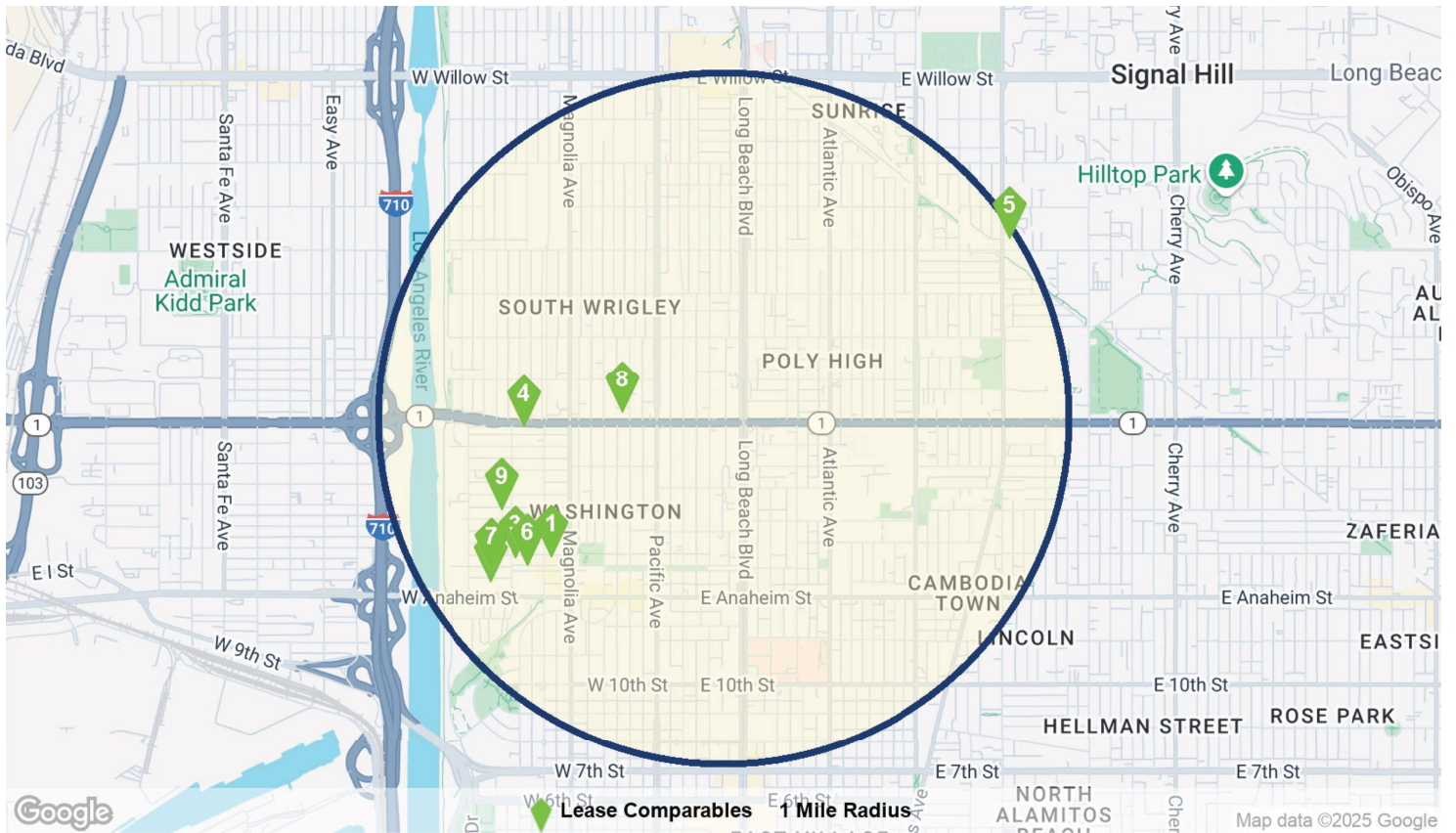
12

\$1.21

\$1.24

6

LEASE COMPARABLES



SUMMARY STATISTICS

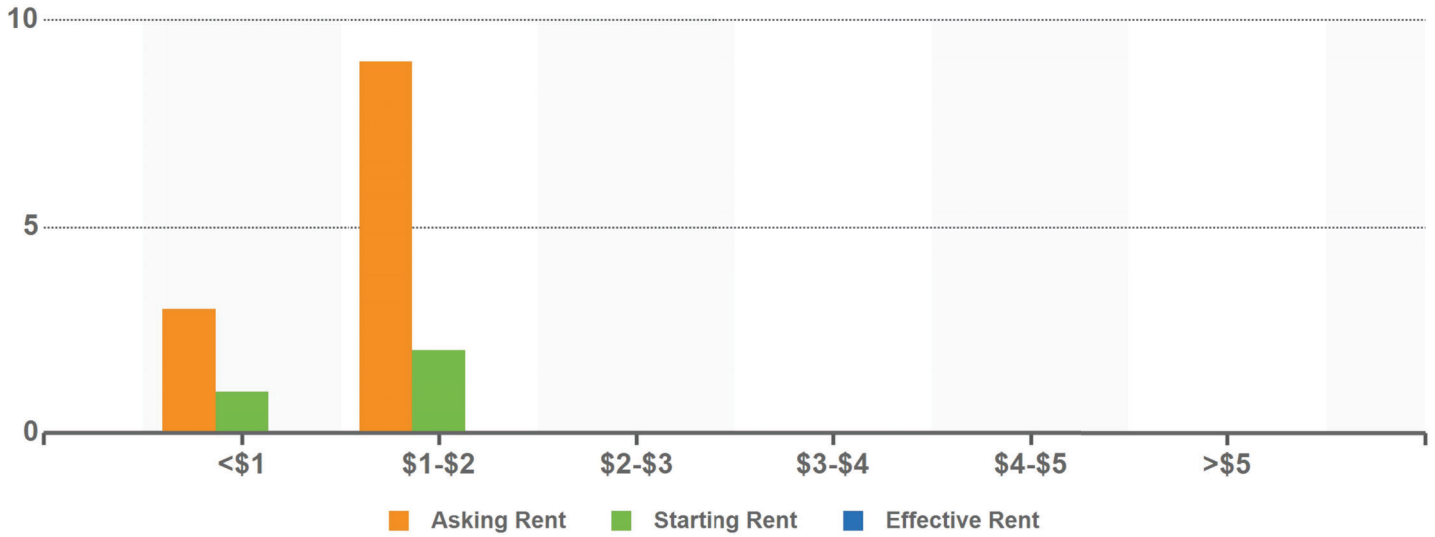
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	12	\$0.75	\$1.21	\$1.30	\$1.75
Starting Rent Per SF	3	\$0.84	\$1.24	\$1.35	\$1.41
Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	3	-41.0%	-19.0%	0.0%	0.0%
TI Allowance	-	-	-	-	-
Months Free Rent	-	-	-	-	-

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	12	1	6	4	27
Deal Size	12	2,600	6,390	5,950	12,800
Deal in Months	9	24.0	36.0	36.0	60.0
Floor Number	12	1	1	1	1

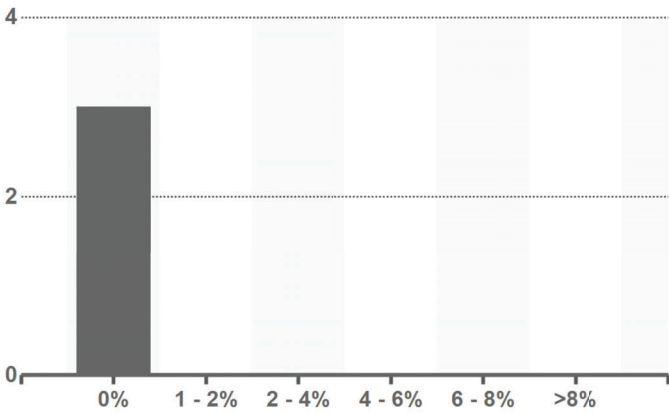
Rents

Asking Rent Per SF	Starting Rent Per SF	Effective Rent Per SF	Avg. Months Free Rent
\$1.21	\$1.24	-	-

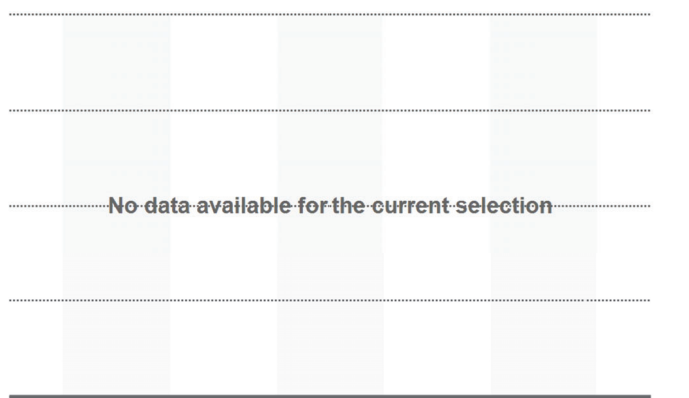
DEALS BY ASKING, STARTING AND EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT















Lease Comps Summary













Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 1402-1404 Daisy Ave	★★★★★	6,670	1st	3/30/2025	New Lease	\$1.50/n	Asking
2 701-833 W Anaheim St	★★★★★	7,500	1st	2/10/2025	New Lease	\$0.75/mg	Asking
3 665 W 14th St	★★★★★	4,031	1st	10/1/2024	New Lease	\$1.10	Asking
4 646 W Pacific Coast Hwy	★★★★★	12,800	1st	9/25/2024	New Lease	\$1.41/mg	Starting
5 2206 Orange Ave	★★★★★	7,154	1st	8/19/2024	New Lease	\$0.84/fs	Starting
6 634 W 14th St	★★★★★	5,400	1st	5/28/2024	New Lease	\$1.19/mg	Asking
2 701-833 W Anaheim St	★★★★★	4,500	1st	3/31/2024	New Lease	\$1.55/fs	Asking
7 1305-1339 Oregon Ave	★★★★★	2,600	1st	2/22/2024	New Lease	\$1.70/mg	Asking
8 Kaman 311 W Pacific Coast Hwy	★★★★★	6,500	1st	11/1/2023	New Lease	\$1.35/mg	Starting
7 1305-1339 Oregon Ave	★★★★★	3,840	1st	10/8/2023	New Lease	\$1.55/ig	Asking
7 1305-1339 Oregon Ave	★★★★★	3,560	1st	8/2/2023	New Lease	\$1.75/mg	Asking
9 701-721 W 15th St	★★★★★	12,130	1st	8/1/2023	New Lease	\$1.25/ig	Asking

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent TI Allow	Escalations Expenses
 	1402-1404 Daisy Ave Long Beach, CA 90813 <i>Long Beach Submarket</i>	Kuznetsov Family Trust	6,670 New Direct	May 2025 3 Years			
 	701-833 W Anaheim St Long Beach, CA 90813 <i>Long Beach Submarket</i>	Rexford Industrial Realty, Inc.	7,500 New Direct	Apr 2025 2 Years			
 	665 W 14th St Long Beach, CA 90813 <i>Long Beach Submarket</i>	L B Westside Marketplace LLC	4,031 New Direct	Dec 2024			
 	646 W Pacific Coast Hwy Long Beach, CA 90806 <i>Long Beach Submarket</i>	Arutyun Papzyan	12,800 New Direct	Sep 2024 5 Years	\$1.41/MG		
 	2206 Orange Ave Signal Hill, CA 90755 <i>Long Beach Submarket</i>	MASHBUM JAMES S LIVING TR...	7,154 New Direct	Sep 2024 2 Years	\$0.84/FS		
 	634 W 14th St Long Beach, CA 90813 <i>Long Beach Submarket</i>	Abazis Trust	5,400 New Direct	Jul 2024 3 Years			

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent TI Allow	Escalations Expenses
 	701-833 W Anaheim St Long Beach, CA 90813 <i>Long Beach Submarket</i>	Rexford Industrial Realty, Inc.	4,500 New Direct	Apr 2024 3 Years			
 	1305-1339 Oregon Ave Long Beach, CA 90813 <i>Long Beach Submarket</i>	Rexford Industrial Realty, Inc.	2,600 New Direct	Mar 2024			
 	Kaman 311 W Pacific Coast Hwy Long Beach, CA 90806 <i>Long Beach Submarket</i>	Mayman Aerospace Nancee D Kioudjian Trust	6,500 New Direct	Dec 2023 3 Years	\$1.35/MG		
 	1305-1339 Oregon Ave Long Beach, CA 90813 <i>Long Beach Submarket</i>	Rexford Industrial Realty, Inc.	3,840 New Direct	Nov 2023 3 Years			
 	1305-1339 Oregon Ave Long Beach, CA 90813 <i>Long Beach Submarket</i>	Rexford Industrial Realty, Inc.	3,560 New Direct	Sep 2023 3 Years			
 	701-721 W 15th St Long Beach, CA 90813 <i>Long Beach Submarket</i>	Elkins Kalt	12,130 New Direct	Nov 2023			

Property Valuation

Rent Roll

Suite	Tenant	Square Feet	% of Property	Lease Term		PROFORMA RENTS		
				Begin	End	Monthly	PSF	TYPE
1730	Estimated Market Rents	6,810	100%	-	-	\$8,513	\$1.25	NNN
Totals/Averages (Monthly)		6,810	100%		Monthly	\$8,513	\$1.25	
Totals/Averages (Annual)		6,810	100%		Annual	\$102,150	\$15.00	

Income & Expenses

Owner-User Price	\$	2,000,000
Investor Price	\$	1,750,000

	OWNER-USER		INVESTOR PRICE	
Revenue				
Projected Gross Income	\$	-	\$	102,150
Vacancy Factor	\$	- 2.00%	\$	(2,043) 2.00%
Total Gross Rental Income	\$	-	\$	100,107
Expense Reimbursement				
Projected Expense Reimbursements (NNN)	\$	-	\$	37,986
Total Expense Reimbursements	\$	- \$ - /SF CAMS	\$	37,986
Operating Expenses				
Taxes	\$	22,400 1.12%	\$	24,400 1.22%
Insurance (Estimated)	\$	6,000	\$	6,000
Utilities: Electric (Tenants Pays Direct)	\$	-	\$	-
Utilities: Water (Tenant Pays Direct)	\$	-	\$	-
Utilities: Rubbish (Tenants Pays Direct)	\$	-	\$	-
Repairs & Maintenance (Estimated)	\$	3,500	\$	3,500
Management Expense	4%	\$ 4,086	4%	\$ 4,086
Total Operating Expenses	\$	35,986	\$	37,986
Expense Ratio (% of EGI)		0%		37%
Expense PPSF	\$	5.28	\$	5.58
NET OPERATING INCOME	\$	(35,986)	\$	100,107

Income Approach – Pricing Summary

PRICING SUMMARY	OWNER-USER	INVESTOR PRICE
OPINION OF VALUE	\$ 2,000,000	\$ 1,750,000
Net Operating Income		\$ 100,107
Cap Rate		5.72%
Building Size	6,810	6,810
Lot Size	7,221	7,221
Price Per Square Foot (Building)	\$ 294	\$ 257
Price Per Square Foot (Lot)	\$ 277	\$ 242
PROPOSED FINANCING		
Down Payment	100% \$ 2,000,000	50% \$ 875,000
Loan Balance	\$ -	\$ 875,000
Interest Rate	6.00%	5.75%
Term (Years)	25	25
Loan Due (Years)	5	5
Mortgage (Annual)	\$ -	\$ 66,831
Mortgage (Monthly)	\$ -	\$ 5,569
Cash on Cash Return		\$ 33,276
Return on Investment		3.80%
Debt Coverage Ratio		1.50