

2619

CHESTNUT AVE

LONG BEACH, CA



**EXCLUSIVE
LISTING
ASSOCIATE:**



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Executive Summary

Welcome to 2619 Chestnut Avenue, an Exquisite Investment Opportunity in Long Beach's Coveted Wrigley Neighborhood. This impeccably maintained nine-unit property, located just north of Willow Avenue, offers an unparalleled blend of elegance and sophistication. Each unit has been masterfully upgraded, boasting high-end finishes, modern fixtures, and thoughtful enhancements, all without a trace of deferred maintenance—ensuring a seamless, worry-free ownership experience. Since 2016, this premier property has undergone extensive renovations, elevating it to a true gem within the Wrigley area. Every detail, from the luxury flooring to the designer-inspired touches, reflects exceptional craftsmanship and an uncompromising standard of quality. At approximately \$470 per square foot, this property represents not only tremendous value but also a rare opportunity to invest in luxury living in an unbeatable location. Beyond its immediate financial strength, 2619 Chestnut Avenue presents an exciting growth potential. With the opportunity to increase current rents and explore the addition of Accessory Dwelling Units (ADUs), this investment offers untapped possibilities for future expansion and enhanced returns. Offers are welcomed that reflect the true prestige of this remarkable asset. This is more than just a property—it's an exceptional investment in one of Long Beach's finest residential enclaves, combining modern luxury with long-term growth potential for the astute investor.



Investment Highlights

This is an amazing property for any investor looking for stability and upside possibilities.

PROPERTY IN PRIME LOCATION

- Located in the coveted “Wrigley Village” area
- Freshly updated and renovated, in prime condition
- Reliable tenant history
- Rents have possible upside potential
- Existing garage spaces offer potential for ADU conversion, increasing property value and rental income
- Low maintenance costs

All of the above make this property a fantastic financial opportunity for any investor.

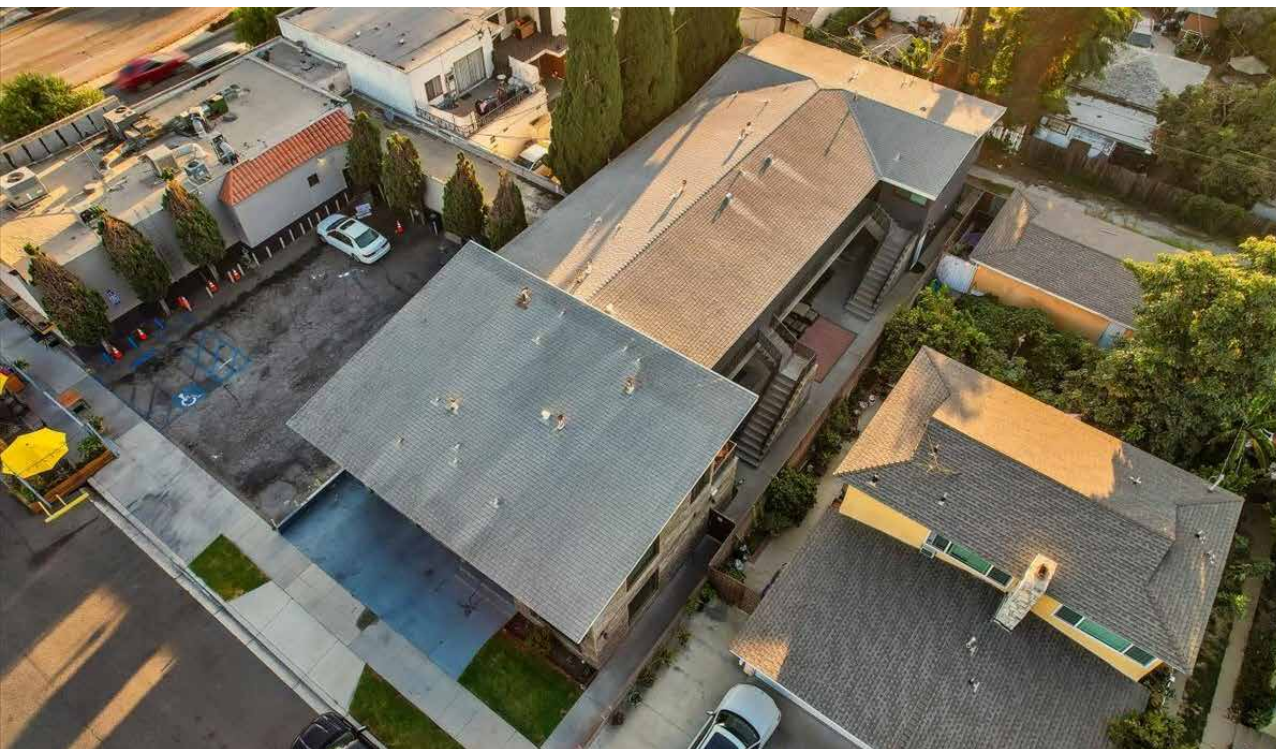


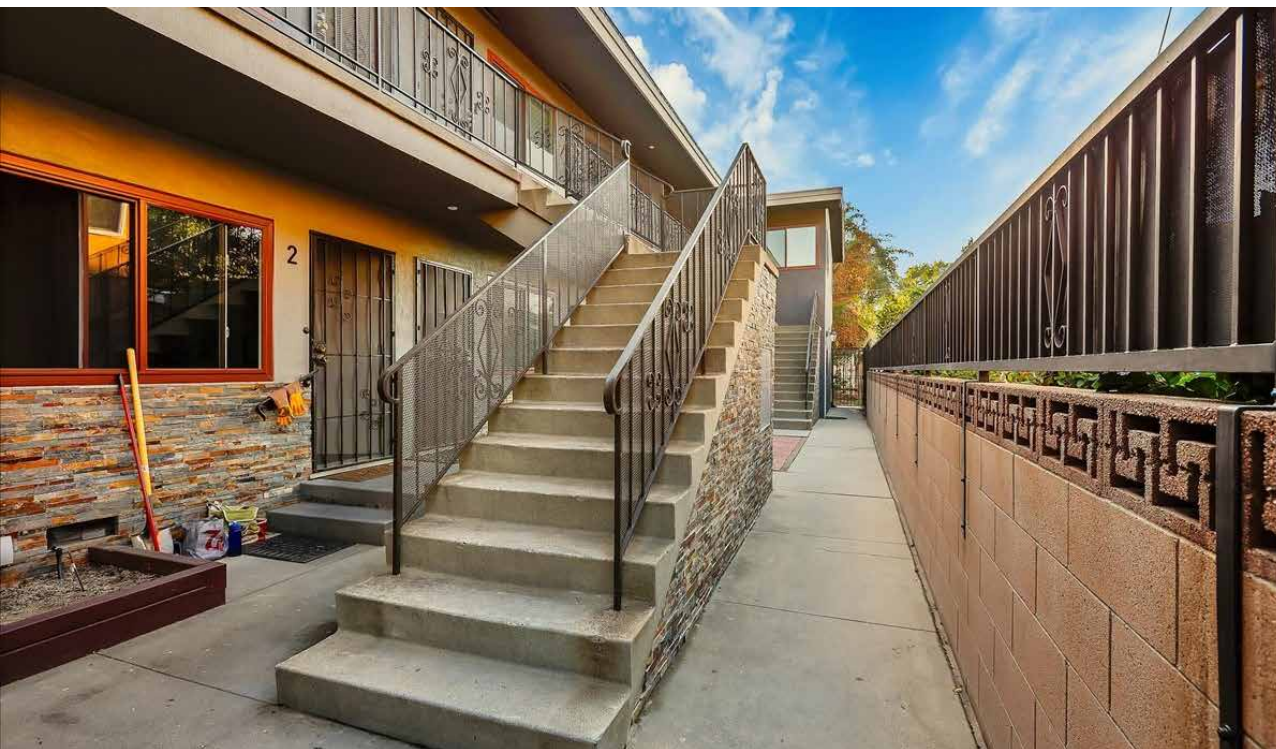
PROPERTY SUMMARY

Property Address	2619 Chestnut Ave, Long Beach, CA 90806
Price	\$3,200,000
Price Per Unit	\$355,556
Building Class	C
Lot Size	0.15 AC
Building Size	6,372 SF
Sale Type	Investment
Cap Rate	5.71%
Average Occupancy	100%
Year Built/Renovated	1957/2023
Property Type	Multifamily
Property Subtype	Apartment
Apartment Style	Low Rise
Parking Ratio	0.63/1,000 SF

Click Below To Explore
Our Listing Page:







Rent Roll

Unit #	Tenant	Monthly Rent	No. bed/bath (If residential)	Sq. feet (If residential)	Lease start date	Lease end date	Tenant Deposit Amount	Monthly Rent comps
1	Tenant 1	\$ 1,950.00	1bth 1 br	600 plus garage	1/23/24	present	\$ 1,950.00	\$ 1,950.00
2	Tenant 2	\$ 1,650.00	1bth 1 br	625 plus garage	9/1/08	present	\$ 1,000.00	\$ 1,850.00
3	Tenant 3	\$ 1,950.00	1bth 1 br	625 plus garage	8/1/18	present	\$ 2,850.00	\$ 1,950.00
4	Tenant 4	\$ 1,500.00	1bth 1 br	625	5/1/12	present	\$ 950.00	\$ 1,850.00
5	Tenant 5	\$ 2,500.00	2bth 2br	900 plus garage	11/1/18	present	\$ -	\$ 2,850.00
6	Tenant 6	\$ 1,550.00	1bth 1 br	625	9/1/96	present	\$ 750.00	\$ 1,850.00
7	Tenant 7	\$ 1,550.00	1bth 1 br	625 plus garage	9/1/11	present	\$ 950.00	\$ 1,850.00
8	Tenant 8	\$ 1,400.00	1bth 1 br	625	5/1/12	present	\$ 950.00	\$ 1,850.00
9	Tenant 9	\$ 2,500.00	2br 1 bt	850 plus garage	9/1/23	present	\$ -	\$ 2,850.00

Notes: apartment 9 is \$2500 minus \$500

Total Monthly Rent	\$ 16,550.00	Total Monthly Proforma	\$ 18,850.00
Total Annual Rent	\$ 198,600.00	Total Annual Proforma	\$226,200.00

Expenses		
Electricity	\$ 1,320.00	Annual
Water/Trash	\$ 4,320.00	Annual
Insurance	\$ 2,300.00	Annual
Gardner	\$ 1,200.00	Annual
Washer Dryer Rental	\$ 650.00	Annual
Washer Dryer Rental Income	\$ 1,200.00	Annual
City Business License	\$ 480.00	Annual
Maintenance/Repairs	\$ 2,000.00	Annual
Total Expenses Annually	\$ 12,270.00	Annual

Net Income		
Annual Gross Rents	\$ 198,600.00	Annual
Annual Expenses	\$ 12,270.00	Annual
Net Income	\$ 186,330.00	Annual

Nearby Amenities Map



Market Overview

LONG BEACH, CALIFORNIA

Long Beach, California, continues to shine as a vibrant and desirable destination for residents, businesses, and visitors alike. Nestled along the Southern California coastline, this city blends urban sophistication with coastal charm, offering a robust real estate market and economic opportunities.

Real Estate Highlights: Long Beach's real estate market remains competitive, driven by its diverse neighborhoods, waterfront properties, and high demand for housing. The city appeals to a range of buyers and renters, from young professionals to families and retirees. With a mix of historic homes, modern condos, and new developments, there's something for everyone. The city's emphasis on walkable neighborhoods, like Belmont Shore and Downtown, enhances its appeal for those seeking convenience and lifestyle amenities.

Economic Growth: Long Beach boasts a strong and diversified economy, fueled by its position as a major hub for international trade. The Port of Long Beach, one of the busiest in the world, continues to drive job creation and economic growth. In addition, thriving industries like healthcare, education, and technology contribute to the city's resilience and prosperity.

Quality of Life: Residents enjoy an exceptional quality of life, with year-round sunny weather, sandy beaches, and abundant recreational opportunities. The city is home to renowned attractions like the Queen Mary, Aquarium of the Pacific, and numerous parks. Long Beach also boasts a thriving arts and culture scene, with events like the Long Beach Grand Prix and a vibrant downtown area brimming with dining, shopping, and entertainment options.



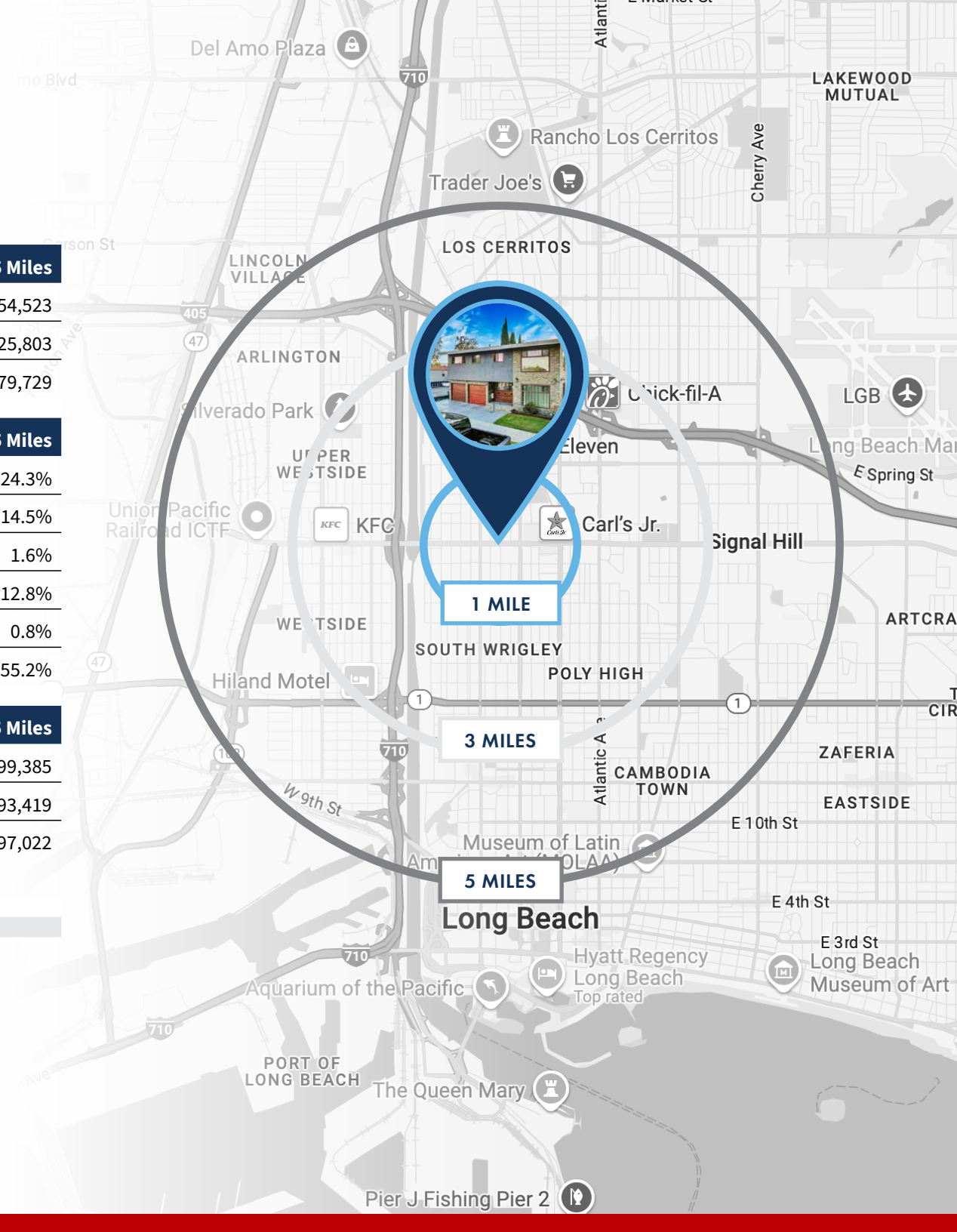
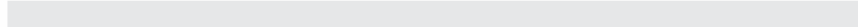
Demographics

Population	1 Miles	3 Miles	5 Miles
2024 Est. Population	37,458	249,561	654,523
2029 Proj. Population	115,392	237,772	625,803
2010 Census Population	38,036	258,678	679,729

Race & Ethnicity	1 Miles	3 Miles	5 Miles
White	19.6%	24.7%	24.3%
Black	20.2%	15.3%	14.5%
Native American	1.3%	1.6%	1.6%
Asian	17.4%	12.5%	12.8%
Hawaiian & Pacific Islander	1.3%	1.0%	0.8%
Hispanic or Latino	46.6%	53.7%	55.2%

Household	1 Miles	3 Miles	5 Miles
2024 Est. Households	11,422	79,032	199,385
2029 Proj. Households	10,998	76,413	193,419
2010 Census Households	11,321	78,185	197,022

Data Source: Regis



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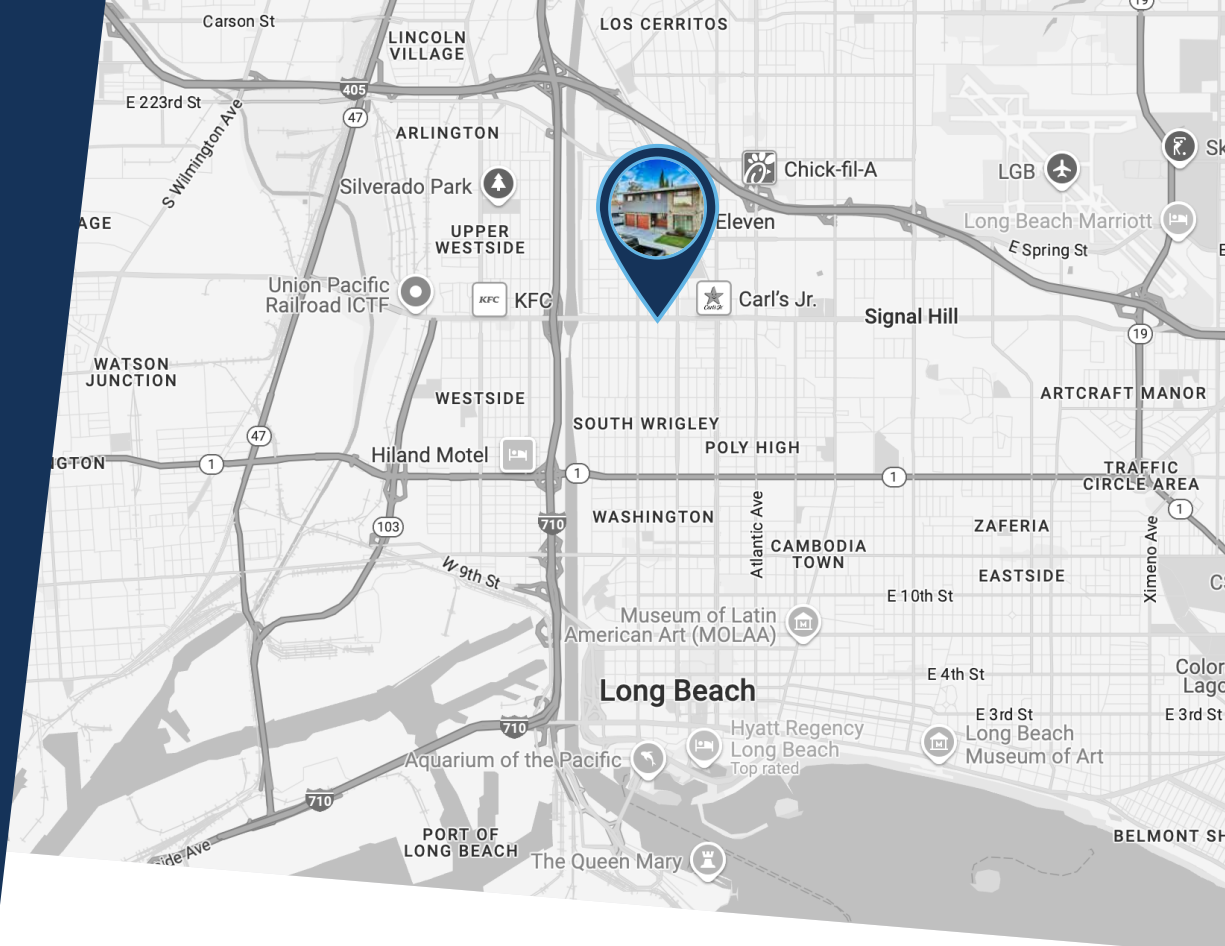
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