

NEWPORT BEACH



707 E. Balboa Blvd
NEWPORT BEACH, CA



COASTAL COMMERCIAL
OFFERING
MEMORANDUM

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The information set forth in this document is only a preliminary offer of conceptual terms from the seller and is subject to change until a binding, definitive contract is reached between the parties. This information is subject to change based on negotiations between parties until a definitive contract is reached. None of these terms are binding and should not be relied upon, because only a definitive written contract signed by the parties will govern. The definitive contract may be different from anything contained in this document, may omit terms contained in this document, and may have different terms from this document because the definitive contract will embrace negotiations which will include different or omitted terms than those preliminarily set forth in this document, with those terms being materially different from the preliminary terms contained in this document. That means that only the definitive contract governs the dealings between the parties, with any persons viewing this document agreeing that they only rely on the terms and conditions contained in a definitive contract reached in the future. Coastal Commercial, Inc. And its sales agents have not verified the accuracy of any information in this document and make no guarantee, warranty, or representation about its accuracy. You, the reviewing party, has the responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates are used for example only and do not represent current or future performance of the property, since neither coastal commercial, inc. Nor its sales agent can only present information which will change with the economy, general market factors, updated information, and investigation and negotiations between the parties. The value of this transaction, to you, depends on tax and other factors which should be evaluated by your tax, financial, legal, and other professional consultants. Coastal commercial, inc. And its sales agents have no development expertise such that you need to consult independent advisors should you want to re-purpose or redevelop this property in any different degree than its present condition, which may also change until a deal is closed between the parties. Coastal commercial, inc. And its sales agents make no representations or warranties about the suitability of the property for your needs. You and your advisors should conduct a careful, independent investigation of the property to determine to your own satisfaction about the suitability of the property for your needs. Any photos in this document are the property of their respective owners, with the use of these images without the express written consent of the owners prohibited in nature.

BALBOA THEATER

NEWPORT BEACH

SECTIONS

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2. INVESTMENT HIGHLIGHTS




3. PROPERTY PHOTOS & FLOOR PLANS

4. CITY OF NEWPORT BEACH




5. DEMOGRAPHICS

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INVESTMENT OVERVIEW

1. INVESTMENT OVERVIEW

Balboa Theater

707 E. Balboa Blvd, Newport Beach, CA 92661

PRICE

\$2,495,000

Building Size ±5,200 SF

Land Area ±5,200 SF

Year Built 1927

APN 048-135-02



1. INVESTMENT OVERVIEW

The Balboa Theater represents a rare opportunity to acquire a historically significant building in the heart of Newport Beach's Balboa Village. Located directly across from the Balboa Fun Zone—currently undergoing a thoughtful revitalization—the property benefits from strong pedestrian activity, proximity to the beach, and year-round tourism.

Originally constructed nearly a century ago, the ±5,200 SF building sits on a ±5,200 SF lot with zero lot lines. While the structure itself is modest and in shell condition, the property was previously entitled for redevelopment with two iterations: an open-air concept and a fully enclosed theatre/restaurant buildout with a ±2,600 SF rooftop dining deck. Though the entitlements have since expired, the previously approved plans may provide a clear path forward with the City.

The investment offering presents an opportunity for an owner/user or investor to purchase a landmark property in the Balboa Village, which is poised to undergo a dramatic and meaningful redevelopment in the near future.





INVESTMENT HIGHLIGHTS

2. INVESTMENT HIGHLIGHTS



Ancillary Commercial Uses Permitted

A recorded deed restriction limits future use of the property to theater, cultural center, event center, or other performing arts uses. Ancillary commercial uses are permitted, which historically has included food, beverage, and bar components—critical for financial viability and guest experience.



Poised for Redevelopment

The building has remained vacant for decades and is in raw shell condition. Interior demolition has already occurred, and the property offers a clean slate for redevelopment.



Parking

Parking for the property is grandfathered and conveniently supported by several nearby public lots. **The Fun Zone parking lot is located directly across the street, and the Balboa Pier Parking Lot, just one block west, offers over 600 spaces with 24-hour access.** Additional city-owned lots are located throughout Balboa Village, all within easy walking distance. On-street parking along Balboa Boulevard and adjacent streets also provides accessible options for patrons—eliminating the need for on-site parking.





2. INVESTMENT HIGHLIGHTS



Balboa Village & Fun Zone Revitalization

The Balboa Theater is strategically positioned to benefit from the transformative revitalization of the adjacent Balboa Fun Zone. In his recent State of the City address, Newport Beach Mayor Joe Stapleton announced a substantial **\$100 million investment into the Fun Zone's redevelopment**. This initiative, led by Chartwell Real Estate Development and the Pyle family, longtime Newport Beach residents, aims to restore and modernize this historic waterfront destination. The project encompasses the existing buildings, adjacent marina, parking garage, and the iconic boardwalk attractions, including the Balboa Ferris Wheel.

Currently in the planning phase, the redevelopment seeks to enhance the area's appeal while preserving its cherished character. This significant investment is expected to increase foot traffic and invigorate the local economy, thereby enhancing the value and potential of neighboring properties like the Balboa Theater.



Strong Demographics

The population within a 5-mile radius of the subject property is estimated at just over 199,170 people having an average household income equal to over \$184,486.



707 E. BALBOA BLVD

ROOFTOP
Potential
Restaurant/Bar

Public Parking Lot
Over 600 Spaces

V. Jolie
NAILS & SPA

Natural Nails
by Daisy

Summerland
Homemade Ice Cream



OLIC
eBIKE

BALBOA *Lily's*

Balboa Inn
On The Sand at Newport Beach

MAIN STREET
RESTAURANT



Tacos Cancun



Peninsula Park



E. Balboa Blvd

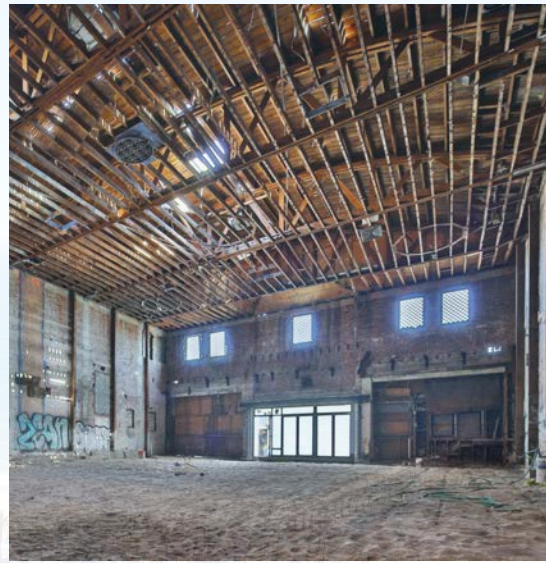
Mintleaf

Island Eyewear & Sole

A wide-angle photograph of a surfer riding a large, curling wave. The surfer is positioned in the lower center of the frame, riding the face of the wave. The water is a vibrant turquoise color, and the wave is breaking into white foam. The sky is a clear, pale blue. A white rounded rectangle is superimposed over the center of the image, containing the text 'PROPERTY PHOTOS'. The word 'PROPERTY' is in a bold, white, sans-serif font, and 'PHOTOS' is in a white, outlined, sans-serif font. Two horizontal bars, one blue and one orange, are positioned behind the text.

PROPERTY PHOTOS

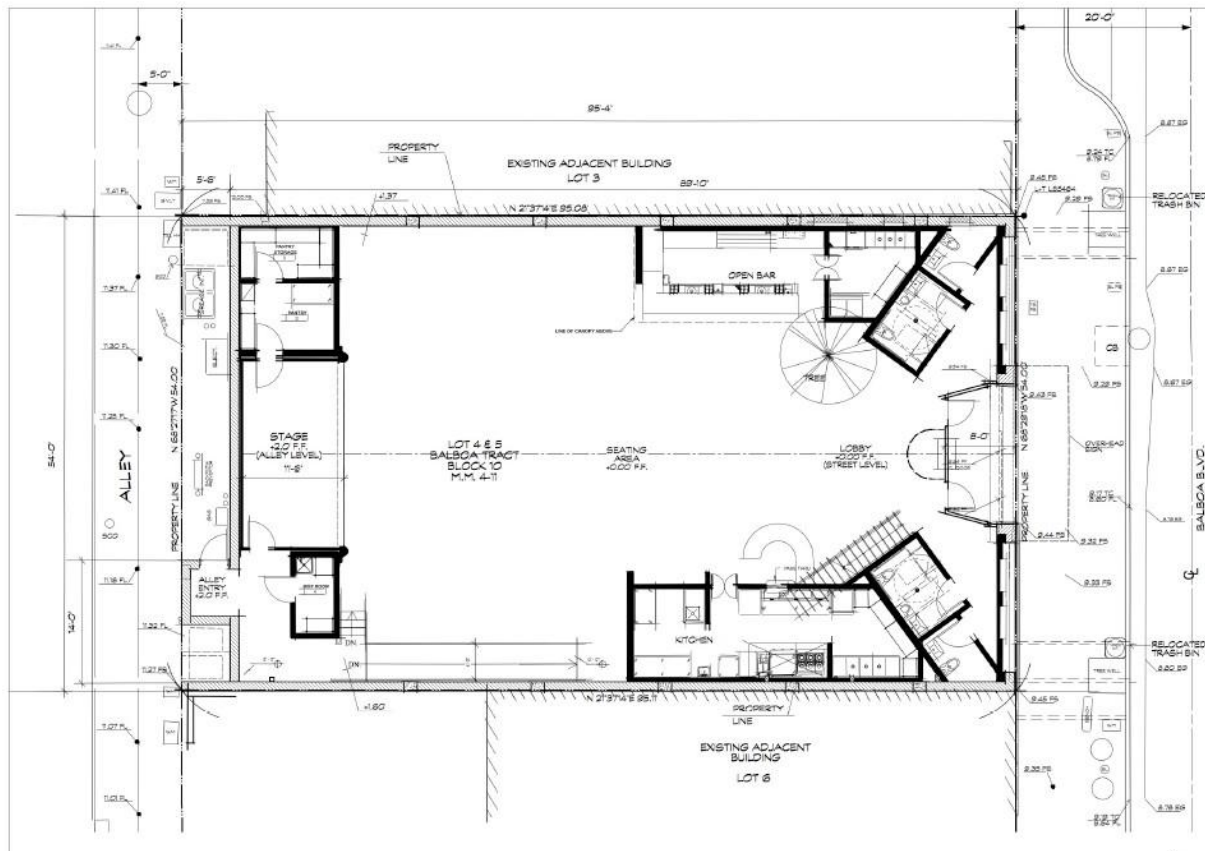
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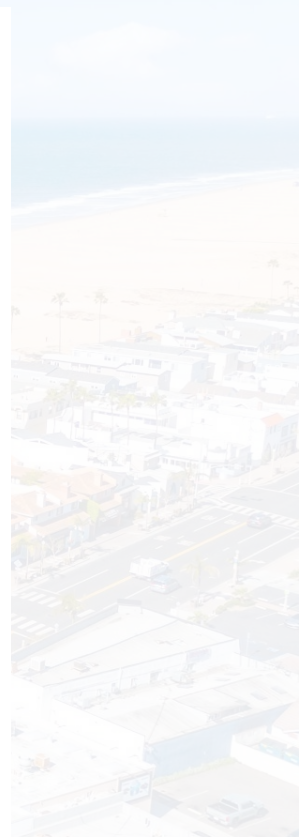
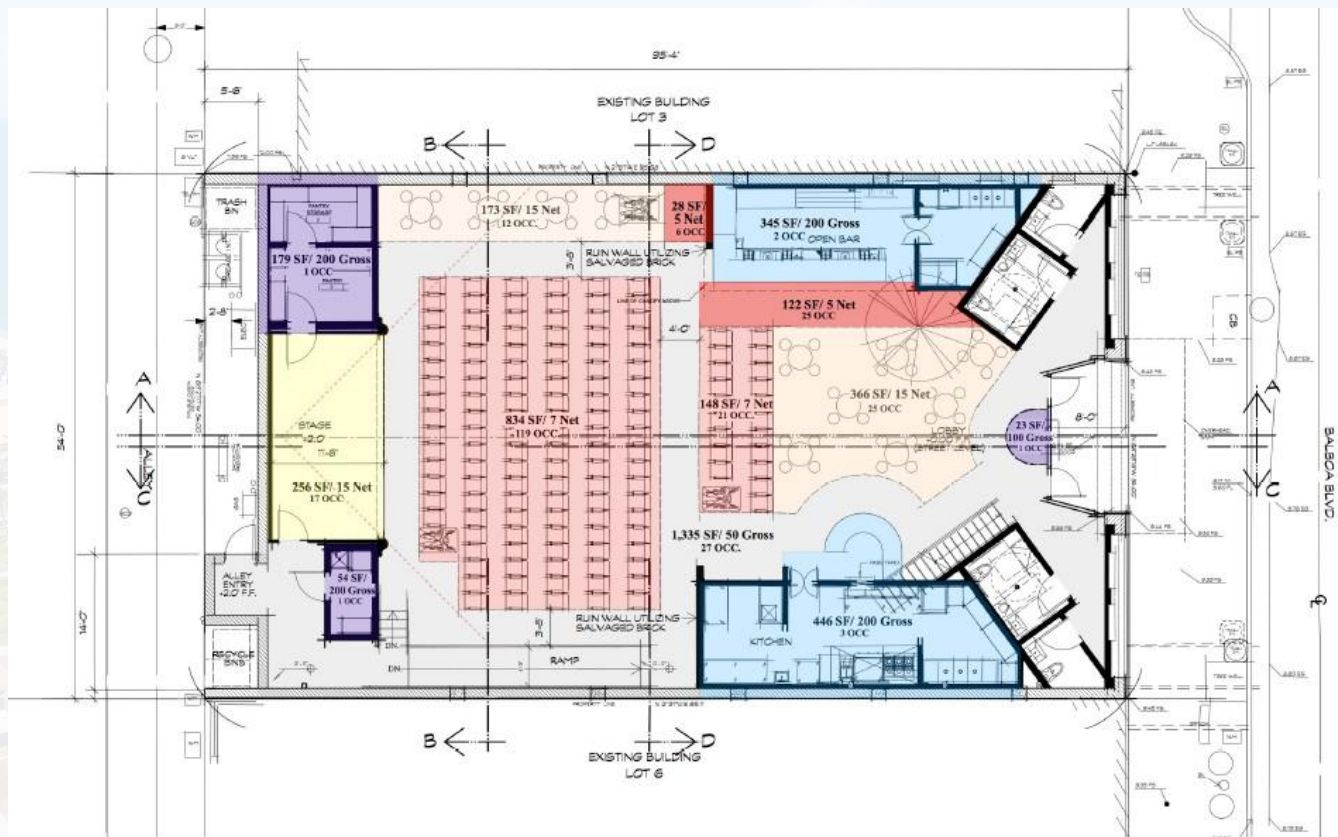
3. RENDERINGS / FLOOR PLANS



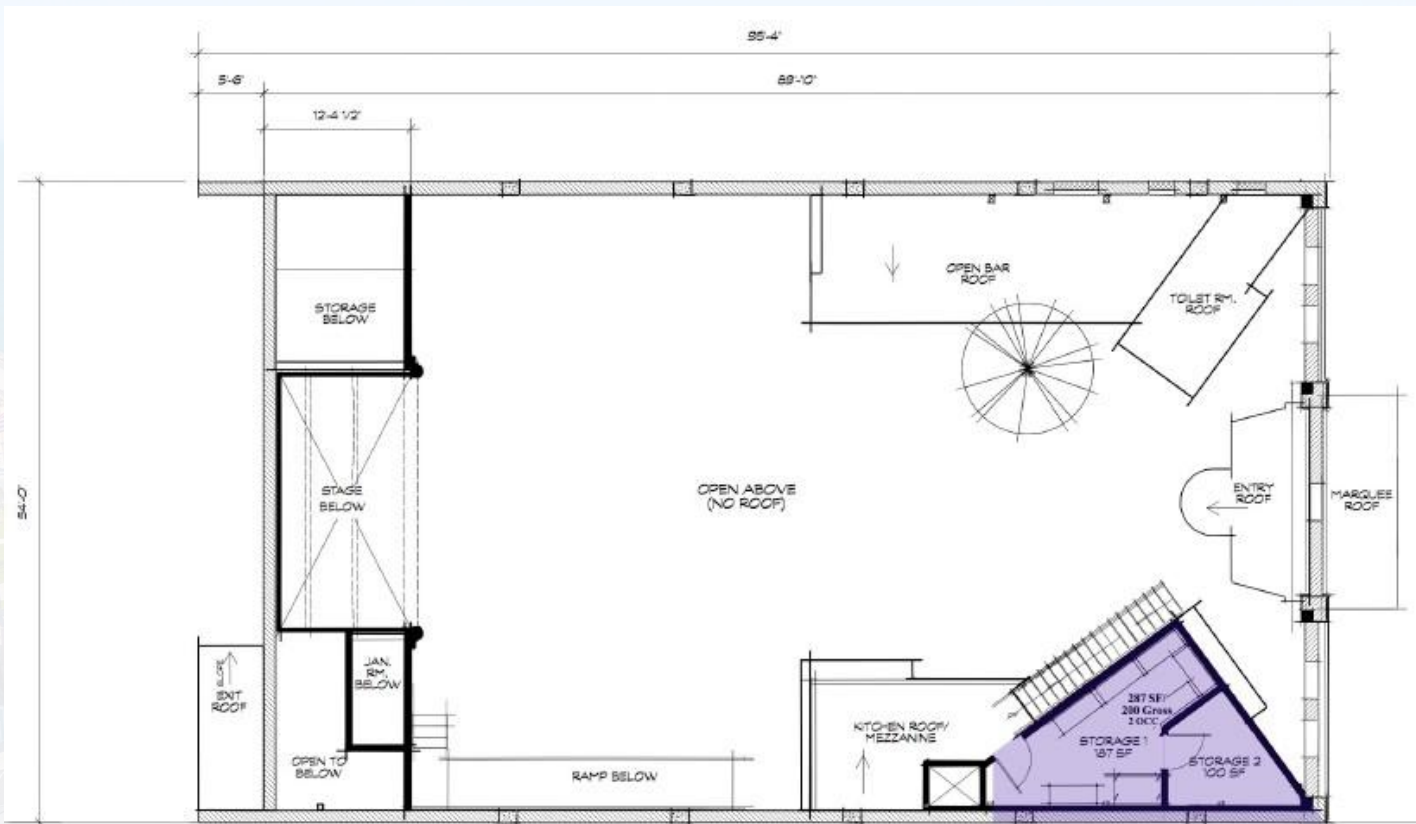
3. RENDERINGS / FLOOR PLANS



3. RENDERINGS / FLOOR PLANS



3. RENDERINGS / FLOOR PLANS



707 E. BALBOA BLVD



BALBOA FUN ZONE

Newport Beach Gear

Balboa Saloon

Natural Nails by Daisy

V. Jolie NAILS & SPA

BALBOA BAKERY DONUTS

The Balboa Pavilion

Balboa Candy

CHRONIC TACOS

Summerland
Homemade Ice Cream

Great Mex Grill

HILL'S BOAT SERVICE INC.

OLIC BIKE

BALBOA Lily's

CRUISERS BAR & GRILL

SEASIDE BIKE RENTALS

MGIN STREET SURF SHOP

Balboa Inn
On The Sand at Newport Beach

CABO CANTINA

Tacos Cancun

5th Ave Bagelry

Cucina Italiana Ballroom

E. Balboa Blvd

707 E. BALBOA BLVD

Tacos Cancun



Public Parking Lot
Over 600 Spaces



Natural Nails
by Daisy



V. Jolie
NAILS & SPA

CLASS OF 47

Peninsula Park



E. Balboa Blvd



SOCK HARBOR
CLASS OF 47

Island Eyewear & Sole

Mintleaf

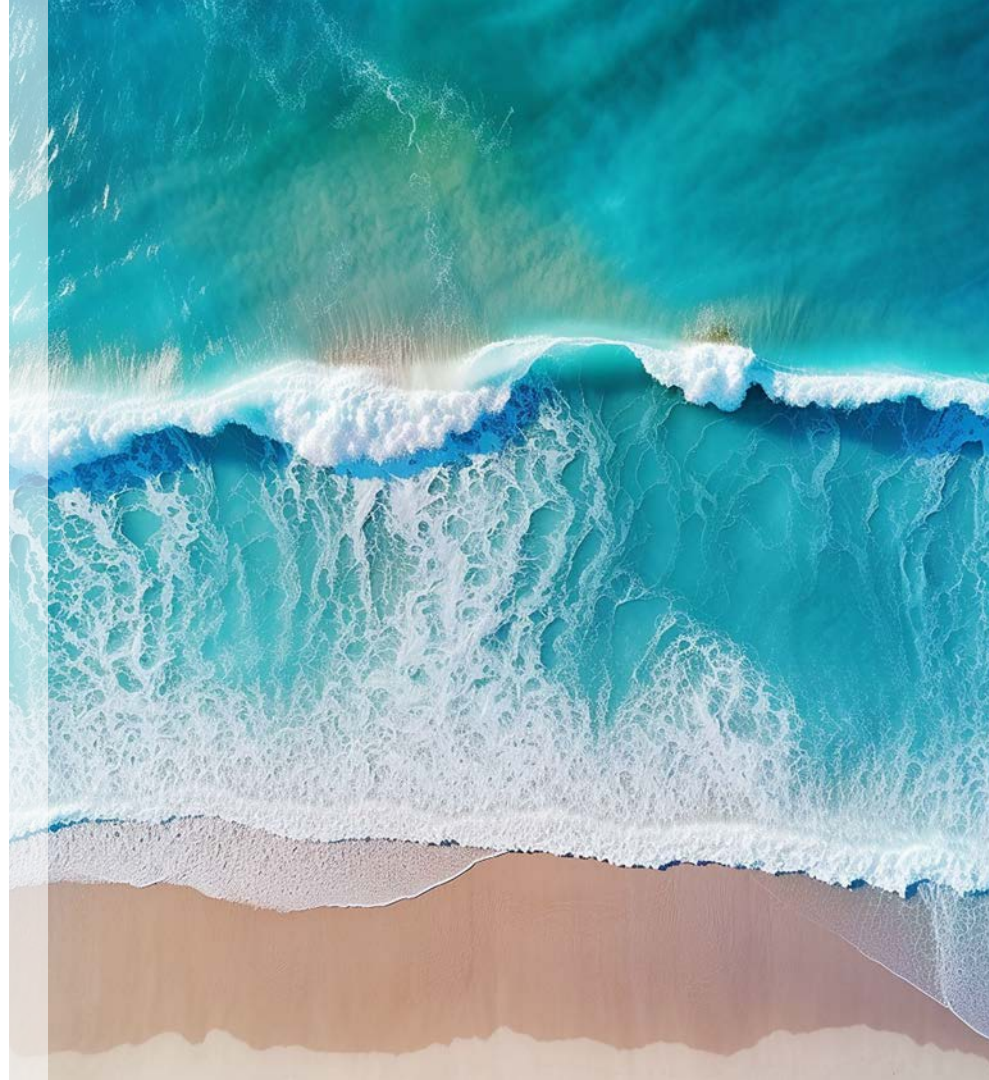


CITY OF
NEWPORT BEACH

4. CITY OF NEWPORT BEACH

NEWPORT BEACH

The City of Newport Beach is a community located in the coastal center of Orange County, in the heart of Southern California. It is part of Orange County which is the third largest county in California trailing Los Angeles and San Diego which coincidentally are its neighboring counties. Newport Beach surrounds Newport Bay, well known for its charming islands and one of the most popular recreational harbors in the world, accommodating 4,300 boats of all types docked within its 21-square-mile harbor. This bay area and the ten miles of ocean beach offer renowned fishing, swimming, surfing, and aquatic sports activities. The University of California, Irvine, is also located immediately adjacent to the city, and eight other colleges are all within a 30-mile-radius. The City has a permanent population of over 85,000 which typically grows to well over 100,000 during the summer months, including 20,000 to 120,000 daily tourists. Newport Beach is home to beautiful residential areas, multiple modern shopping facilities, and a prospering economy.



4. CITY OF NEWPORT BEACH

TOURISM IN NEWPORT BEACH

As a huge tourist destination in Southern California, Newport Beach is home to numerous activities and attractions. Some of the most popular are listed here.

TOP TOURIST ATTRACTIONS



Balboa Island Fun Zone



Oceanfront Boardwalk



Fashion Island



Dory Fish Market



Newport Aquatic Center



Corona Del Mar



Pelican Hill



Catalina Express

4. CITY OF NEWPORT BEACH

TOP EMPLOYERS IN NEWPORT BEACH

| RANK | EMPLOYER | # OF EMPLOYEES |
|------|--------------------------------------|----------------|
| 1 | Hoag Memorial Hospital | 5,200 |
| 2 | Pacific Life Insurance | 1,276 |
| 3 | Glidewell Dental | 1,200 |
| 4 | PIMCO | 1,033 |
| 5 | Newport-Mesa Unified School District | 807 |
| 6 | Jazz Semiconductor | 805 |
| 7 | City of Newport Beach | 725 |
| 8 | Resort at Pelican Hill | 725 |
| 9 | Balboa Bay Club & Resort | 520 |
| 10 | Fletcher Jones Motorcars Inc. | 415 |

AIRPORTS

8.8 miles

John Wayne Airport (SNA)

24.4 miles

Long Beach Airport (LGB)

47.8 miles

Ontario International Airport (ONT)

48.0 miles

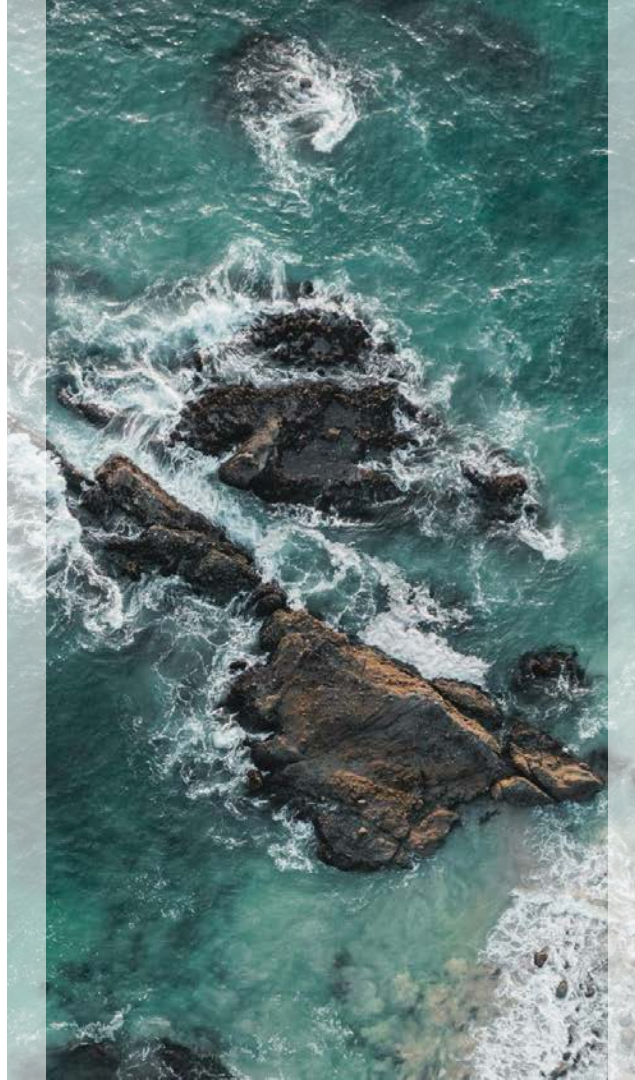
Los Angeles International Airport (LAX)

4. CITY OF NEWPORT BEACH

ECONOMY IN NEWPORT BEACH

Newport Beach, California, is a prosperous coastal city known for its high quality of life and strong local economy. With a population of just over 85,000 and a median household income of approximately \$158,000, the city reflects a well-educated, affluent community. Key industries include real estate, finance, healthcare, tourism, and professional services. The employment base remains diverse, though there was a slight dip in the number of employed residents in recent years. Economic development efforts are managed by the City Manager's Office and Community Development Department, which support both existing businesses and new ventures.

The cost of living in Newport Beach is notably high, driven largely by real estate. The median home value is around \$2 million, and average rents far exceed the national average, with a two-bedroom unit typically costing over \$3,300 per month. Despite the high costs, demand for housing and commercial space remains strong. The city also provides businesses and investors with access to detailed market analytics, including data on consumer behavior, employment trends, and trade area demand, helping to support strategic economic planning and sustainable growth.



EDUCATION IN NEWPORT BEACH

Education in Newport Beach, California, is primarily overseen by the Newport-Mesa Unified School District (NMUSD), which serves both Newport Beach and neighboring Costa Mesa. Established in 1966, the district includes 32 schools with a total student enrollment of around 17,800. The student body is diverse, with approximately 60% minority enrollment and nearly 40% of students classified as economically disadvantaged. NMUSD offers a range of educational programs and extracurricular activities to support student development across academic, athletic, and artistic disciplines.

Newport Beach is home to several highly regarded public and private schools. Newport Coast Elementary School consistently ranks among the top elementary schools in the state, while Corona del Mar High School provides a strong academic foundation for students in grades 7 through 12. The city also offers excellent private education options, such as Sage Hill School, a prestigious independent high school known for its rigorous college-preparatory curriculum. Overall, the city's education system is recognized for its quality and commitment to student achievement.

An aerial photograph of Newport Beach, California, showing the ocean, a crowded beach, and buildings in the background. The text 'NEWPORT BEACH DEMOGRAPHICS' is overlaid in a white rounded rectangle with a thin white border. The word 'NEWPORT BEACH' is in a bold, solid white font, while 'DEMOGRAPHICS' is in a white outline font. A horizontal bar with a blue-to-yellow gradient is positioned behind the word 'DEMOGRAPHICS'.

NEWPORT BEACH DEMOGRAPHICS



5. NEWPORT BEACH DEMOGRAPHICS

| | |
|---|-------------|
| 2024 Population - Current Year Estimate | 199,170 |
| 2029 Population - Five Year Projection | 198,319 |
| 2020 Population - Census | 202,277 |
| 2010 Population - Census | 201,039 |
| 2020-2024 Annual Population Growth Rate | -0.36% |
| 2024-2029 Annual Population Growth Rate | -0.09% |
| 2024 Average Household Income | \$186,486 |
| 2029 Average Household Income | \$213,022 |
| 2024 Median Household Income | \$127,668 |
| 2029 Median Household Income | \$150,188 |
| 2024 Per Capita Income | \$77,370 |
| 2029 Per Capita Income | \$90,741 |
| 2024 Average Value of Owner Occ. Housing Units | \$1,457,908 |
| 2024 Households - Current Year Estimate | 82,576 |
| 2029 Households - Five Year Projection | 84,432 |
| 2020 Households - Census | 82,567 |
| 2010 Households - Census | 81,080 |
| 2020-2024 Compound Annual Household Growth Rate | 0.00% |
| 2024-2029 Annual Household Growth Rate | 0.45% |
| 2024 Average Household Size | 2.38 |

Demographics are based off a 5-mile radius

5. NEWPORT BEACH DEMOGRAPHICS

1 MILE

3 MILES

5 MILES

PLACE OF WORK

| | | | |
|-----------------|-------|--------|---------|
| 2024 Businesses | 1,323 | 7,146 | 16,532 |
| 2024 Employees | 9,805 | 49,772 | 138,980 |

POPULATION

| | | | |
|---|-------|--------|---------|
| 2024 Population - Current Year Estimate | 7,751 | 79,011 | 199,170 |
| 2029 Population - Five Year Projection | 7,625 | 78,648 | 198,319 |

GENERATIONS

| | | | |
|---|---------------|----------------|----------------|
| 2024 Population | 7,751 | 79,011 | 199,170 |
| Generation Alpha (Born 2017 or Later) | 346 (4.5%) | 5,603 (7.1%) | 14,219 (7.1%) |
| Generation Z (Born 1999-2016) | 1,173 (15.1%) | 15,087 (19.1%) | 38,584 (19.4%) |
| Millennials (1981-1998) | 2,137 (27.6%) | 22,988 (29.1%) | 53,858 (27.0%) |
| Generation X (Born 1965-1980) | 1,432 (18.5%) | 15,487 (19.6%) | 40,399 (20.3%) |
| Baby Boomers (Born 1946-1964) | 1,999 (25.8%) | 15,063 (19.1%) | 39,544 (19.9%) |
| Greatest Generations (Born 1945 or Earlier) | 664 (8.6%) | 4,784 (6.1%) | 12,566 (6.3%) |

5. NEWPORT BEACH DEMOGRAPHICS

| | 1 MILE | 3 MILES | 5 MILES |
|----------------------------------|---------------|----------------|-----------------|
| RACE & ETHNICITY | | | |
| White | 6,444 (83.1%) | 51,248 (64.9%) | 129,409 (65.0%) |
| Black or African American | 47 (0.6%) | 744 (0.9%) | 2,030 (1.0%) |
| Asian | 319 (4.1%) | 4,113 (5.2%) | 16,505 (8.3%) |
| Two or More Races | 678 (8.7%) | 10,230 (12.9%) | 25,987 (13.0%) |
| American Indian or Alaska Native | 33 (0.4%) | 843 (1.1%) | 1,659 (0.8%) |
| Other | 212 (2.7%) | 11,666 (14.8%) | 23,081(11.6%) |
| EDUCATION | | | |
| 9-12th Grade - No Diploma | 123 (1.9%) | 2,259 (3.8%) | 4,881 (3.3%) |
| High School Diploma | 457 (7.1%) | 7,189 (12.0%) | 17,458 (11.7%) |
| GED or Alternative Credential | 51 (0.8%) | 1,075 (1.8%) | 2,258 (1.5%) |
| Some College - No Degree | 819 (12.8%) | 9,336 (15.6%) | 24,013 (16.1%) |
| Associate's Degree | 626 (9.8%) | 4,045 (6.8%) | 11,249 (7.5%) |
| Bachelor's Degree | 2,796 (43.6%) | 22,189 (37.2%) | 55,509 (37.1%) |
| Graduate or Professional Degree | 1,504 (23.4%) | 11,565 (19.4%) | 29,684 (19.9%) |

5. NEWPORT BEACH DEMOGRAPHICS

1 MILE

3 MILES

5 MILES

HOUSEHOLD INCOME

| | | | |
|--|-------------|-------------|-------------|
| 2024 Households | 3,815 | 33,132 | 82,576 |
| 2024 Average Household Income | \$218,249 | \$189,587 | \$186,486 |
| 2029 Average Household Income | \$248,078 | \$216,497 | \$213,022 |
| 2024 Average Value of Owner Occ. Housing Units | \$1,776,651 | \$1,564,309 | \$1,457,908 |

DAYTIME POPULATION

| | | | |
|-------------------------|----------------|----------------|-----------------|
| 2024 Daytime Population | 16,683 | 87,188 | 224,332 |
| Daytime Workers | 13,293 (79.7%) | 52,511 (60.2%) | 132,528 (59.1%) |
| Daytime Residents | 3,390 (20.3%) | 34,677 (39.8%) | 91,804 (40.9%) |



COASTAL
COMMERCIAL

INVEST IN WHAT YOU LOVE



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