

FULLY OCCUPIED BIXBY KNOLLS **RETAIL INVESTMENT**

Fully Occupied Multi-Tenant Asset Along Atlantic Avenue



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PROPERTY OVERVIEW

Lee & Associates is pleased to present 3908-3928 Atlantic Avenue, a fully occupied multi-tenant street-retail investment located along the primary commercial corridor of Bixby Knolls in Long Beach, California.

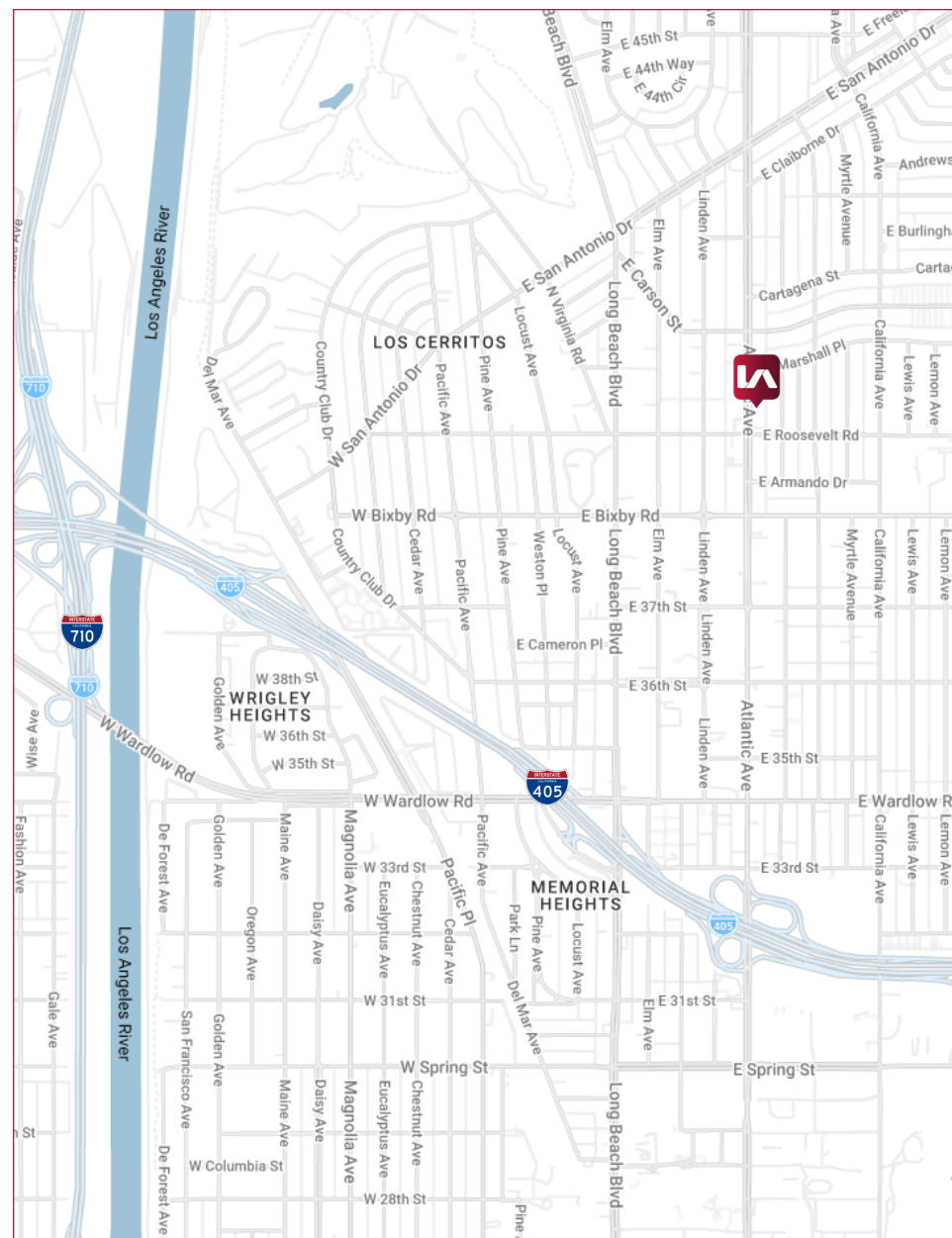
The property consists of approximately $\pm 12,418$ square feet of building area on $\pm 24,810$ square feet of land and is currently 100% occupied by eight neighborhood-serving tenants. The multi-suite configuration provides diversified rental income across a complementary mix of retail, food, service and specialty users. The property also features 36 on-site parking spaces located behind the buildings, providing a significant convenience for tenants and customers along Atlantic Avenue.

Strategically positioned along Atlantic Avenue, the property benefits from prominent street exposure and direct access to the dining, shopping, service and entertainment amenities that define the Bixby Knolls business district. The surrounding residential neighborhoods provide an established customer base with strong household incomes, residential values and educational attainment.

With approximately \$452,642 in current NOI, the property offers investors strong in-place cash flow together with additional mark-to-market potential across the tenant base. Its combination of location, occupancy, on-site parking, diversified income and established storefronts creates a compelling opportunity to acquire a difficult-to-replicate retail asset within one of Long Beach's most recognizable neighborhoods.

OFFERING SUMMARY

Offering Price	\$6,880,000	Land Area	$\pm 24,810$ SF
Current Cap Rate	6.58%	Occupancy	100%
Pro Forma Cap Rate	7.95%	No. of Tenants	8
Current NOI	\$452,642	Price / Bldg SF	\$554.03
Pro Forma NOI	\$546,681	Year Built	1947
Building Size	$\pm 12,418$ SF	Parking Spaces	36 Spaces





INVESTMENT HIGHLIGHTS

- Premier Bixby Knolls Retail Location** - Prominent Atlantic Avenue frontage along the neighborhood's primary dining, shopping and service corridor.
- Fully Occupied Income-Producing Asset** - 100% occupied $\pm 12,418$ SF property with eight neighborhood-serving tenants, diversified income streams and 36 on-site parking spaces located behind the buildings.
- Strong In-Place Cash Flow** - Approximately \$452,642 in current NOI at the \$6.88 million offering price, representing a 6.58% capitalization rate.
- Diversified Tenant Mix** - Eight-suite configuration distributes income across multiple retail, food, service and specialty users.
- Affluent Residential Trade Area** - Surrounded by Bixby Knolls, California Heights and the Los Cerritos/Virginia Country Club neighborhoods.
- Difficult-to-Replicate Infill Asset** - Established storefronts, prominent Atlantic Avenue frontage and a location within Bixby Knolls' principal commercial activation zone.

RENT ROLL

Suite	Tenant	Lease Type	SF	CURRENT		PROFORMA		CAM %
				Price / SF	Monthly Rent	Price / SF	Monthly Rent	
3908	Lucky Edmunds LLC DBA Ding Tea	NNN	1,296	\$3.65	\$4,725.00	\$4.01	\$5,200.00	10.44%
3910	Bone & Broth	NNN	1,296	\$3.97	\$5,145.00	\$4.24	\$5,500.00	10.44%
3912	Long Beach Flowers	NNN	1,296	\$3.67	\$4,750.00	\$4.24	\$5,500.00	10.44%
3914	Pixie Toy Store	NNN	1,296	\$3.67	\$4,750.00	\$4.32	\$5,600.00	10.44%
3916	Pop N Flavors Stores LB	NNN	1,296	\$3.67	\$4,750.00	\$4.32	\$5,600.00	10.44%
3918	Porky's Pizza	Modified Gross	965	\$3.69	\$3,558.00	\$4.15	\$4,000.00	7.77%
3920	Semillitas Learning Community	NNN	960	\$2.41	\$2,315.00	\$3.60	\$3,456.00	7.73%
3922-3928	Animal Dermatology	NNN	4,013	\$2.70	\$10,839.00	\$3.31	\$13,300.00	32.32%
TOTAL			12,418		\$40,832.00		\$48,156.00	

Annualized Base Rent: \$489,984

Annualized CAM Reimbursement: \$133,867

FINANCIAL SUMMARY

Metric	Current	Pro Forma
Monthly Base Rent	\$40,832	\$48,156
Annual Base Rent	\$489,984	\$577,872
Annual Expense Reimbursement	\$133,867	\$148,546
Parking Income	\$5,400	\$5,400
Scheduled Gross Income	\$629,251	\$731,818
Less: Vacancy	(\$31,463)	(\$36,591)
Gross Operating Income	\$597,789	\$695,227
Operating Expenses	\$145,146	\$148,546
Net Operating Income	\$452,642	\$546,681
Capitalization Rate	6.58%	7.95%

Operating Expense	Current	Pro Forma
Taxes	\$87,314	\$87,314
Direct Assessment	\$7,456	\$7,456
Cleaning & Maintenance	\$4,125	\$4,125
Repair & Maintenance	\$694	\$694
Insurance	\$7,604	\$7,604
Legal & Professional	\$800	\$800
Utilities	\$17,554	\$17,438
Management	\$19,599	\$23,115
Total Operating Expenses	\$145,146	\$148,546

Underwriting reflects a 5% vacancy allowance for both current and pro forma income, property taxes based on the offering price at 1.2691%, \$7,456 in direct assessments, 4% management expense, current expense reimbursements based on recoverable tenant pro rata shares, and pro forma expense reimbursements equal to modeled operating expenses.





PROPERTY DEMOGRAPHICS

		1 mile	3 miles	5 miles
Population	2020 Population	26,343	218,680	666,758
	2025 Population	25,107	206,290	638,242
	2030 Population Projection	24,795	203,223	631,030
	Annual Growth 2020-2025	-0.9%	-1.1%	-0.9%
Households	2020 Households	10,125	69,859	222,514
	2025 Households	9,538	65,182	212,454
	2030 Household Projection	9,392	64,025	209,900
	Annual Growth 2020-2025	0.2%	0.2%	0.6%
Income		1 mile	3 miles	5 miles
	Avg Household Income	\$136,575	\$108,608	\$109,170
	Median Household Income	\$102,423	\$83,837	\$84,987
	\$50,000 - 75,000	1,434	9,859	32,213
	\$75,000 - 100,000	1,147	8,608	27,485
	\$100,000 - 125,000	1,006	6,816	23,582
	\$125,000 - 150,000	482	4,839	16,824
	\$150,000 - 200,000	1,236	7,447	22,964
	\$200,000+	2,143	7,924	26,353

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WHY BIXBY KNOLLS

Bixby Knolls offers a distinctive combination of neighborhood character, residential stability and authentic commercial vitality. Historic homes, mature tree-lined streets, locally owned businesses, restaurants, breweries, arts organizations and recurring community events have created a strong sense of place that attracts both residents and visitors.

At the center of that activity is Atlantic Avenue, the neighborhood's primary commercial and social corridor. Restaurants, boutiques, medical providers and service businesses along the avenue benefit from a built-in customer base that values convenience, quality and locally oriented experiences.

The Bixby Knolls Business Improvement Association further supports the district through community programming, small-business initiatives, arts and cultural events and the popular First Fridays series. These recurring events bring live music, dining, shopping and entertainment directly to the corridor while reinforcing awareness and loyalty toward businesses throughout the district.

3908-3928 Atlantic Avenue is positioned directly within this active neighborhood environment, offering investors exposure to one of Long Beach's most established and recognizable retail districts.

The area is known for:

- First Fridays community events
- Walkable dining and retail
- Strong small-business culture
- Affluent surrounding neighborhoods
- Established residential base
- Active business improvement district

ABOUT LONG BEACH

Long Beach is the 7th most populous city in California with an estimated population of 466,000 residents and is one of the most diverse cities in the United States. Spanning over 51 square miles with miles of coastline, it is the second-largest city in the Los Angeles metropolitan area and the third in Southern California behind Los Angeles and San Diego. Long Beach is strategically located within a 40-minute drive of Downtown L.A. and Orange County business centers. The city, widely recognized as a very desirable and livable community, is known for its unique neighborhoods, quality schools, excellent hospitals and arts and cultural resources. Long Beach also boasts a vibrant small business community and is the fastest growing aerospace ecosystem in the country.

Long Beach Unified School District educates more than 61,000 students across 83 public schools in the cities of Long Beach, Lakewood, Signal Hill, and Avalon on Catalina Island. The school district is the fifth largest in California and employs more than 10,000 people, making it the largest employer in Long Beach.

As the premier U.S. gateway for trans-Pacific trade, the Port of Long Beach handles trade valued at more than \$300 billion annually and supports 2.7 million jobs across the U.S., including 691,000 in Southern California. Industry leaders named Long Beach “The Best West Coast Seaport in North America” for a seventh consecutive year and “The Best Green Seaport” in 2025.

Officially trademarked as “America’s coolest airport™, Long Beach Airport (LGB) provides a distinctively stress-free travel experience and first-class service, conveniently located between L.A. and Orange counties. Ranked second in the nation by The Washington Post, LGB is a favorite among travelers for its easygoing atmosphere. The Airport currently offers nonstop service to 21 destinations and one-stop connections to more than 400 cities worldwide. Nearby, you can also easily connect to Los Angeles International Airport (LAX) and Santa Ana’s John Wayne Airport (SNA).

Long Beach also boasts a strong network of multi-modal transit options to move people around the city and beyond, from Metro’s A Line train and Long Beach Transit’s bus and water taxi options to bicycle infrastructure, bike share, electric scooter program and micro-transit service.

Long Beach is quiet but connected. It is a city that is abundant in culture, community and opportunities. It is perfectly located on the coast and provides easy access to the entire region. It’s all this and so much more – it’s a vibe.



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