

CREATIVE STUDIOS, INCOME-GENERATING, MIXED USE INVESTMENT OPPORTUNITY

# 302-320 E ANAHEIM ST

## LONG BEACH, CA 90813

**LEE & ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES

LONG BEACH COMMERCIAL INVESTMENT PROPERTY **FOR SALE**



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# EXECUTIVE SUMMARY

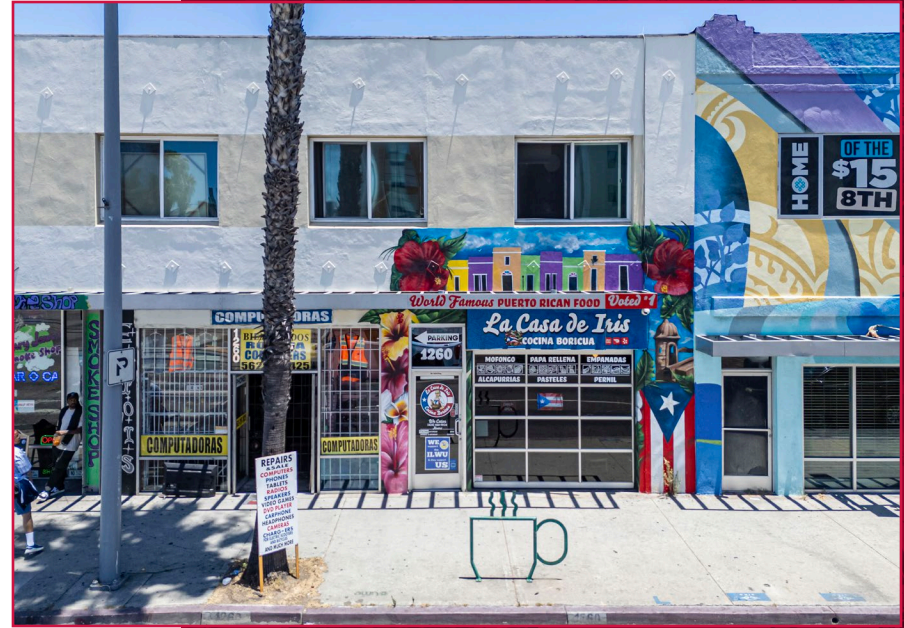
## OFFERING AT A GLANCE

**A rare Long Beach investment property combining current cash flow, a diversified creative-studio rent roll, transit-oriented visibility and future residential mixed-use optionality.**

Lee & Associates - Los Angeles/Long Beach, Inc., as exclusive advisors, presents 302-320 E. Anaheim Street, a multi-tenant Long Beach commercial property for sale at the signalized intersection of Anaheim Street and Long Beach Boulevard. Offered at \$3,850,000, this ±14,144-square-foot income-producing property contains thirty-one (31) private spaces serving music production, recording, graphic/industrial design, creative office, specialty-workspace users and seven (7) ground floor retail spaces comprised of a restaurant, hair salon, barber, tattoo studio, electronics store, and smoke shop.

Adjacent to the Metro A Line's Anaheim Street Station and minutes from Downtown Long Beach and the 710 Freeway, the property is positioned for investors seeking a 1031 exchange replacement property, diversified commercial income, measurable rent growth and long-term redevelopment potential in Central Long Beach.

Subject to City confirmation, the property may benefit from Long Beach's updated parking regulations, including potential exemption from minimum automobile parking counts within the City's Parking Exempt Area and no new parking requirement for qualifying changes of use in buildings more than 10 years old. This creates a more flexible path for restaurant, retail, hospitality, and experiential operators seeking to activate an urban Long Beach location.



Property Detail	Offering Information
Address	302-320 E. Anaheim Street, Long Beach, CA 90813
Asking Price	\$3,850,000
Price / Building SF	Approximately \$272.20/SF
Building Size	±14,144 SF
Land Size	±7,405 SF
Units	38 Private Studio Spaces
Year 1 NOI	\$231,246.40
Year 1 Cap Rate	Approximately 6.01%
Pro Forma NOI	\$288,546.40
Pro Forma Cap Rate	Approximately 7.50%
Year Built	1919
APN	7273-002-001

# PROPERTY PHOTOS

## GROUND FLOOR RETAIL INTERIOR



# PROPERTY PHOTOS

## SECOND FLOOR OFFICES/STUDIOS



# 1031 EXCHANGE

## LONG BEACH ASSET WITH CURRENT INCOME AND UPSIDE

Investment Metric	Year 1	Pro Forma
Monthly Gross Income	\$29,750	\$34,525
Annual Gross Income	\$357,000	\$414,300
Annual NOI	\$231,246.40	\$288,546.40
Cap Rate	6.01%	7.50%

### 1031 Exchange Property in Long Beach With Current Income and Upside

The current rent roll produces \$29,750 in monthly gross income and \$357,000 annually. After approximately \$125,753.60 in annual operating expenses, the property generates \$231,246.40 in net operating income, equating to a 6.01% cap rate at the \$3,850,000 asking price.

### Ideal Buyers for 302-320 E. Anaheim Street

- 1031 exchange buyers seeking a Long Beach replacement property
- Private commercial real estate investors and family offices
- Local Long Beach property owners and multi-tenant investors
- Creative-space, music-studio and flexible-workspace operators
- Value-add retail and creative-office investors
- Investors seeking alternatives to multifamily properties
- Long-term residential and mixed-use developers

### CREATIVE STUDIO AND MUSIC REHEARSAL INVESTMENT PROPERTY

The building's creative identity is centered around the established Lockout Music Studios concept. Its private-room format serves musicians, producers, podcasters, content creators, small businesses and other creative professionals who may not be well served by traditional retail, office or coworking environments.

#### Creative Space Features

- 31 private income-producing rooms, excluding the IT closet
- Private spaces ranging from approximately 42 to 860 square feet
- 24-hour access, keyless entry and video surveillance
- Sound-resistant music rehearsal and recording rooms
- Flexible month-to-month occupancy and recurring mark-to-market opportunities
- Free Wi-Fi, convenient loading and access
- Space for music, media, podcasting, e-commerce and creative-office users

Unlike shared coworking facilities, the property provides dedicated rooms where occupants can store equipment, personalize their workspace and access it according to their own schedules. The smaller-space format also diversifies income and reduces dependence on a single conventional commercial tenant.

#### Potential Tenants and Creative Commercial Uses

- Musicians, bands and music producers
- Recording, podcasting and content-creation professionals
- Photographers and video-production companies
- E-commerce companies and digital agencies
- Artists, makers and product designers
- Fashion and independent design studios
- Therapy, wellness and professional-service users
- Private executive and creative-office users
- Neighborhood retail and food-service operators, subject to applicable approvals

# OCCUPANCY POTENTIAL

## SIGNALIZED CORNER NEAR THE METRO A LINE

302-320 E. Anaheim Street occupies a highly visible commercial corner at two of Central Long Beach's principal transportation corridors. The property benefits from approximately 150 feet of frontage on Anaheim Street and 50 feet on Long Beach Boulevard.

- Approximately 29,300 vehicles per day on Anaheim Street
- Approximately 20,400 vehicles per day on Long Beach Boulevard
- Adjacent to the Metro A Line's Anaheim Street Station
- Direct rail connectivity between Downtown Long Beach and Downtown Los Angeles
- Convenient access to Downtown Long Beach, the 710 Freeway and surrounding neighborhoods
- Dense one-mile trade area with approximately \$1.6 billion in reported buying power

The combination of visibility, public transportation, surrounding residential density and regional access supports demand from creative, retail, service and neighborhood-oriented commercial users.



# LOCATION OVERVIEW



## FUTURE LONG BEACH MIXED-USE REDEVELOPMENT POTENTIAL

In addition to its current income, the property offers a longer-term covered-land opportunity near an established transit station. The site appears to fall within the City of Long Beach's City Core residential mixed-use framework, which is intended to support additional housing, mixed-use development and pedestrian-oriented investment along Anaheim Street and other transit-served corridors.

One block east, the City approved a seven-story mixed-use development at 400 E. Anaheim Street with 161 residential units and approximately 6,573 square feet of ground-floor commercial space. The neighboring project is larger and its approvals do not transfer to the subject property, but it demonstrates active housing and mixed-use development interest around the Anaheim Street Metro station.



### MAP LEGEND

-  Nearby Businesses
-  Food and Restaurants
-  Healthcare Facilities
-  Bus Stops
-  Active and Future Developments

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