

FOR SALE or LEASE



Purchase Price – \$3,195,000

Asking Rental Rate – ~~\$1.45~~ \$0.99/SF NNN



PRICE REDUCTION

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129 W 5th Street
Long Beach, CA 90802

[A] 15300 Ventura Blvd., Suite 200 | Sherman Oaks, CA 91403

Property Description

129 W 5th Street
Long Beach, CA 90802






This +10,000 SF two-story commercial space with a large 5,000 SF basement (not included in the square footage) is located in the heart of downtown Long Beach. The property is situated just a few parcels away from Pacific Ave that has the Metro A- Line Station and is a major North / South artery through the City. It is also walking distance to all the retail on Pine Avenue and 1.2 miles to the Aquarium of the Pacific.

The building was the first home of Licorice Pizza, founded in 1969, and has been meticulously maintained and updated. The space is currently being used as an event center and Coworking space: www.thegpc.space

The building was originally constructed in 1942 and on a 5,295 sq. ft. lot. On the first floor there is lobby entrance that leads to a front desk and three large rooms. There are also three restrooms towards the rear of the building and a music room. On the 2nd Floor there is a large open kitchen, private sitting area, three restrooms, meditation room, and open office space with three private, window lined rooms.

This turnkey piece of real estate offers an owner/user the opportunity to move into an incredible location in Downtown Long Beach that offers easy access to public transportation, retail amenities, and much more.

 Walk Score 99	Walker's Paradise Daily errands do not require a car.
 Transit Score 75	Excellent Transit Transit is convenient for most trips.
 Bike Score 89	Very Bikeable Biking is convenient for most trips.

Investment Highlights:

- Excellent Downtown Long Beach Location
- 99 Walk Score
- Great Owner/User Space
- Open and Versatile Floorplan
- Retail and/or Office Uses

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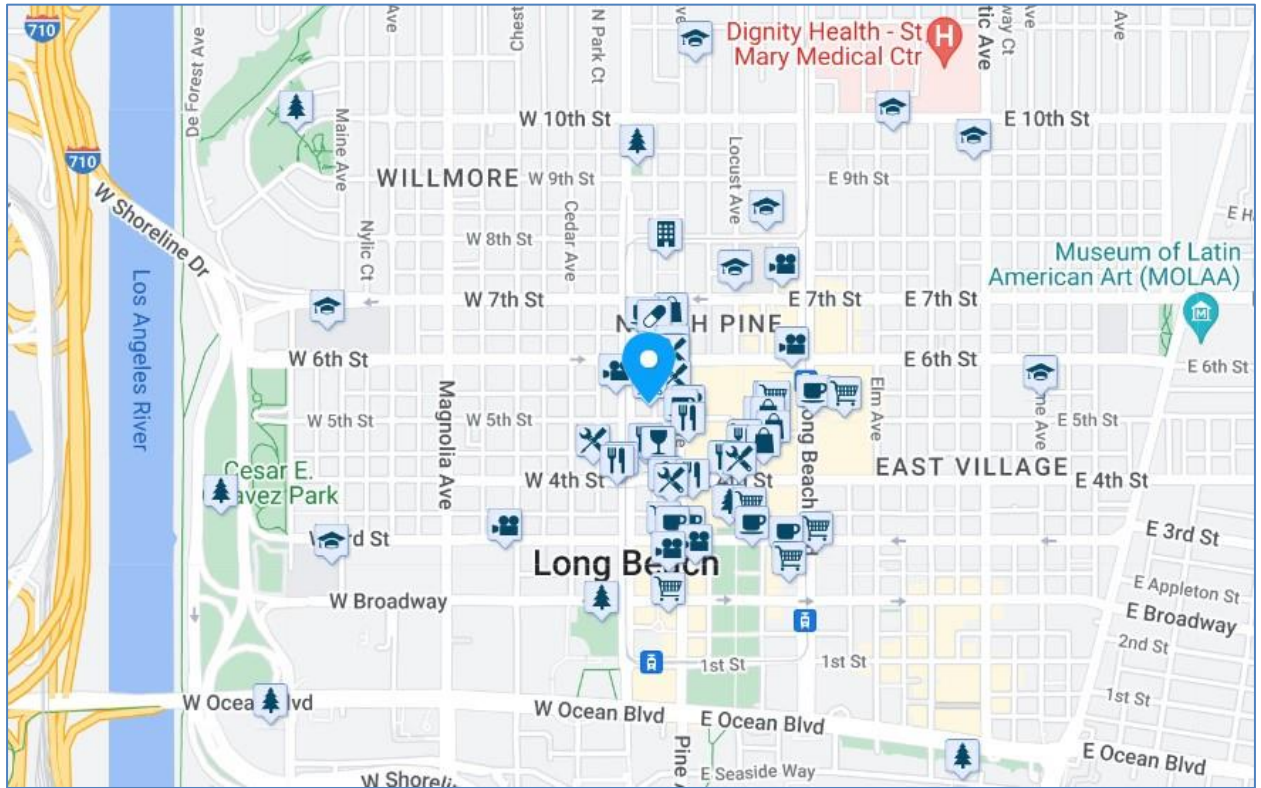
Sales Price	\$3,195,000
Rental Rate	\$1.45 \$0.99/SF NNN
Building SF	10,000 SF (Plus BONUS 5,000 SF Basement)
\$/Building SF	\$319.50 (Not Including Basement SF)
Land SF	5,295 SF
Year Built	1942
Zoning	LBPD30
APN	7280-004-007
Parking	No Parking On-Site. Monthly Parking Available for Lease in Nearby City Lot for \$80 – \$100/mo.



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Photos

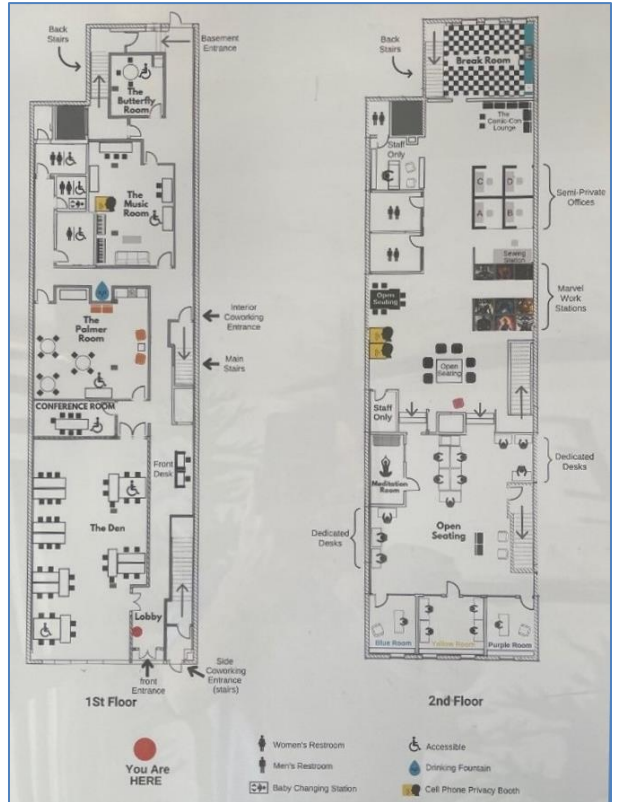
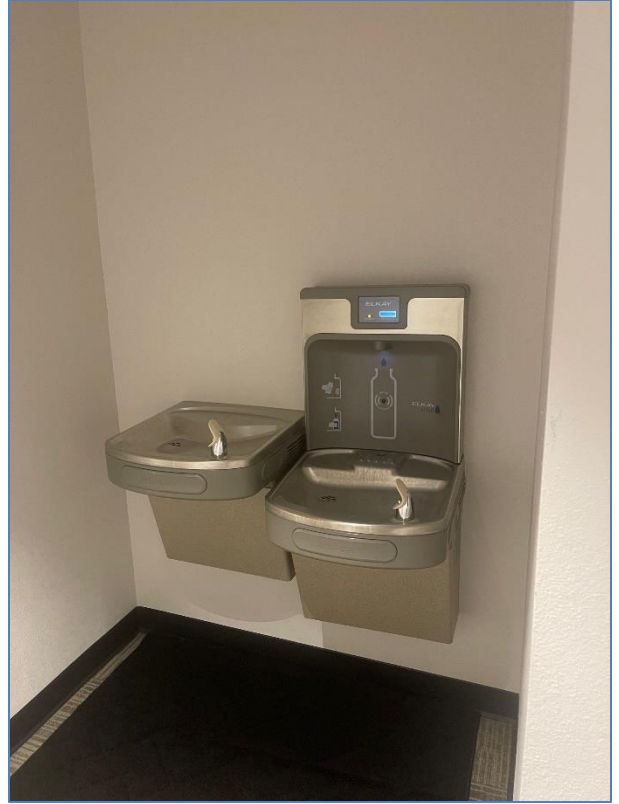
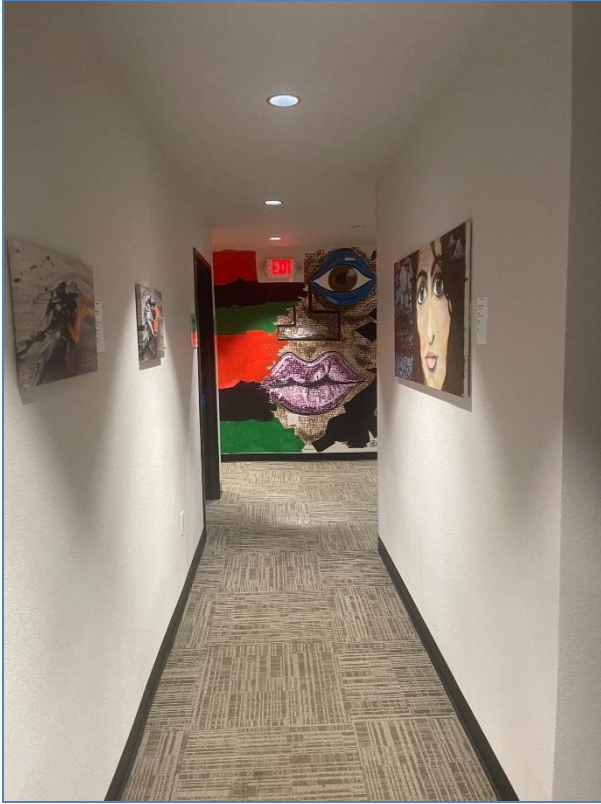
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