



COLDWELL BANKER
COMMERCIAL
BLAIR



240 PINE AVENUE

LONG BEACH, CA 90802

±12,000 SQUARE FEET
STREET FRONT RETAIL

240 PINE AVENUE

STREET FRONT RETAIL

240 PINE AVENUE, LONG BEACH, CA 90802

RENTABLE SF: ± 12,000 SF

LEASE RATE: \$1.75 PSF - NNN (\$0.35/SF)

- FEATURES**
- High Traffic Corridor
 - Heavy Foot Traffic
 - Great Signage Opportunities
 - City owned Parking Structures located nearby
 - Located in the heart of Downtown Long Beach
 - Open floor plan with exposed bow-truss ceilings
 - Steps to Pine Ave Restaurants and Retail Amenities

Downtown Long Beach is one of Southern California's most unique waterfront urban destinations to live, work, and play. As California's sixth-largest city, Downtown Long Beach is centrally located and a mere 20 minutes from both Los Angeles and central Orange County. Additionally, visitors can easily access Downtown via public transit (Metro Blue Line) and explore its many shops, restaurants, and attractions by bike or on foot. Downtown Long Beach offers all the amenities of a major urban center within a clean, safe community and is enhanced by the temperate climate and breathtaking ocean views.



FOR MORE INFORMATION CONTACT:

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240 PINE AVENUE

STREET FRONT RETAIL

240 PINE AVENUE, LONG BEACH, CA 90802



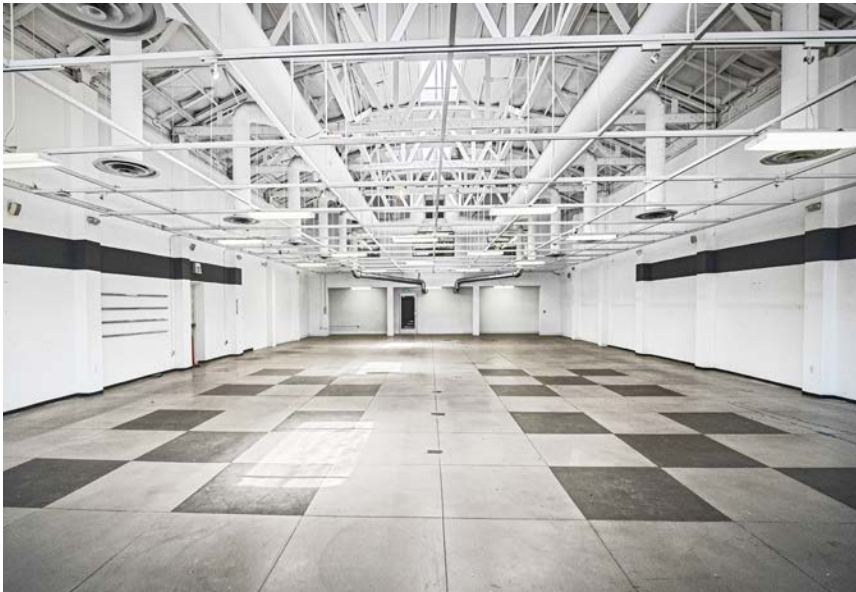
NEIGHBORHOOD DESCRIPTION

240 Pine Avenue is a commercially zoned retail property that is approximately \pm 12,000 SF. This property is in the heart of Downtown Long Beach located on the high traffic corridor of Pine Avenue in between 3rd and 4th Street and located within proximity to two large City owned parking lots located on Broadway and on 3rd. The City owned parking lots provide 2- hour free parking to all customers and/or low priced monthly parking passes. The space has an open floor plan with high ceilings, restrooms located in the rear, large open area that can be used for storage, and built out office available in the 2nd floor mezzanine. The immediate area surrounding the property is retail, office, residential, and service type businesses. The adjacent retail spaces to the north of this property will soon be converted into restaurants and directly to the south of this property there is a brand new brewery called the Altar Society.

As a Pacific Rim city, Long Beach has many influences economically and culturally. Downtown continues to be the hub of tourism, business, and transit for the entire city. It is also home to a growing population of residents who want, within a livable urban core, convenient amenities, and services. Today, there are many facets that contribute to Downtown's unique sense of place: It has a social heart (Pine Avenue and the waterfront), a civic core (Civic Center, City Hall, the newly constructed Governor George Deukmejian Courthouse), and major attractions (Long Beach Convention Center, The Aquarium of the Pacific and major hotels, restaurants, and beaches). Current market conditions are continuing to improve and new developments in Long Beach that have begun attracting new business, creative users, and visitors.

ZONING

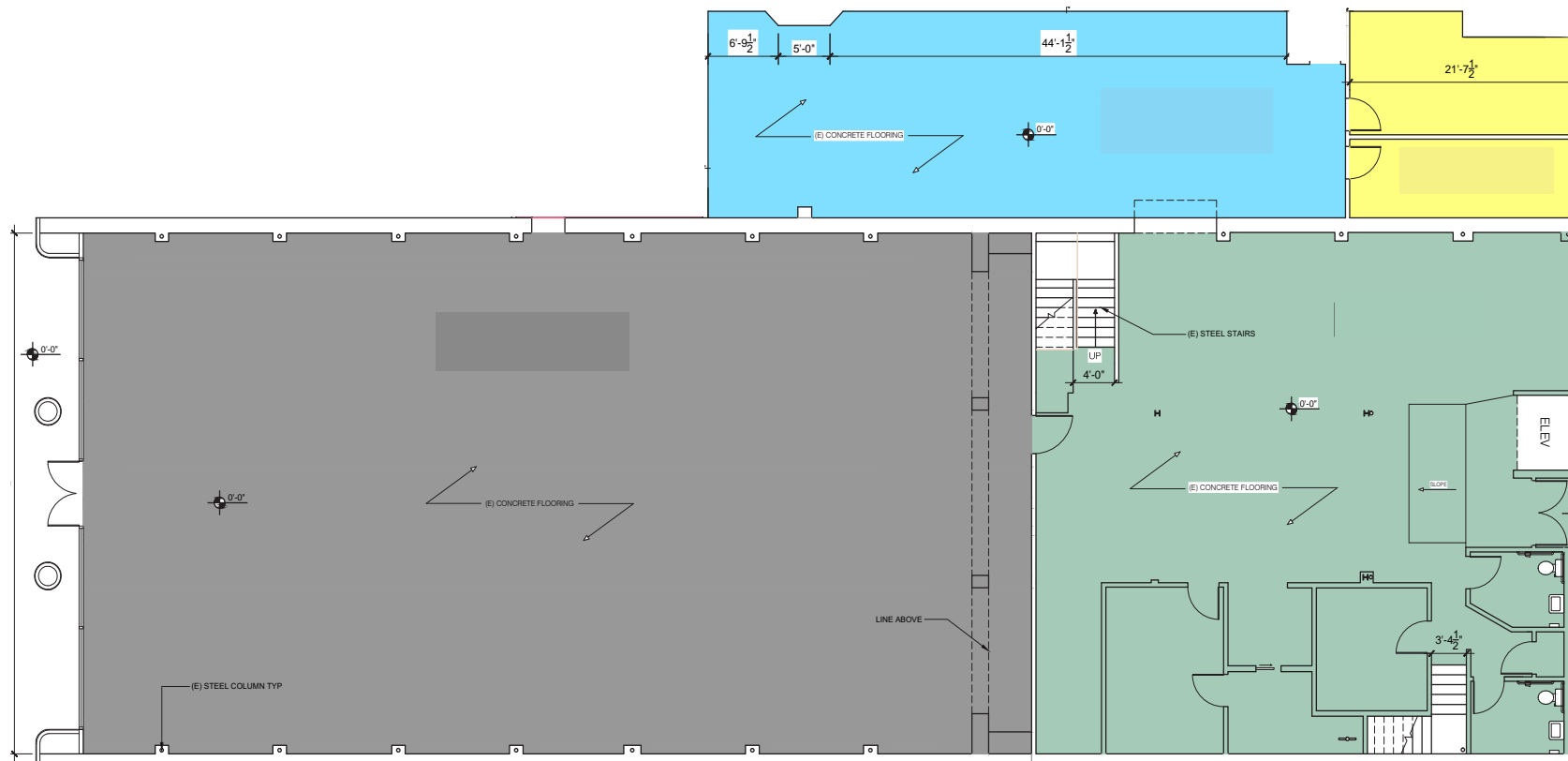
The property is zoned LBPD30 which is within the boundary of the Downtown Plan Area. The roots of this document were formed in a highly social “visioning process” that began in 2006 with the volunteer efforts of a Visioning Committee and input received through public workshops. This initial process resulted in a message that combined words and imagery to convey what the future might of downtown Long Beach would look like. This visioning provided a necessary foundation for the Downtown Plan and, as a reference to that important foundational work. Going forward, the document will exist as the formal policy document to be used by City Staff daily to (1) keep true to the community’s vision, and (2) provide specific standards and guidelines to reference when working with developers. Allowable uses in the plan would include mixed-use requirements by right as well as retail uses such as restaurants, outdoor dining, business support services, and basic professional and personal services.



INTERIOR PHOTOS



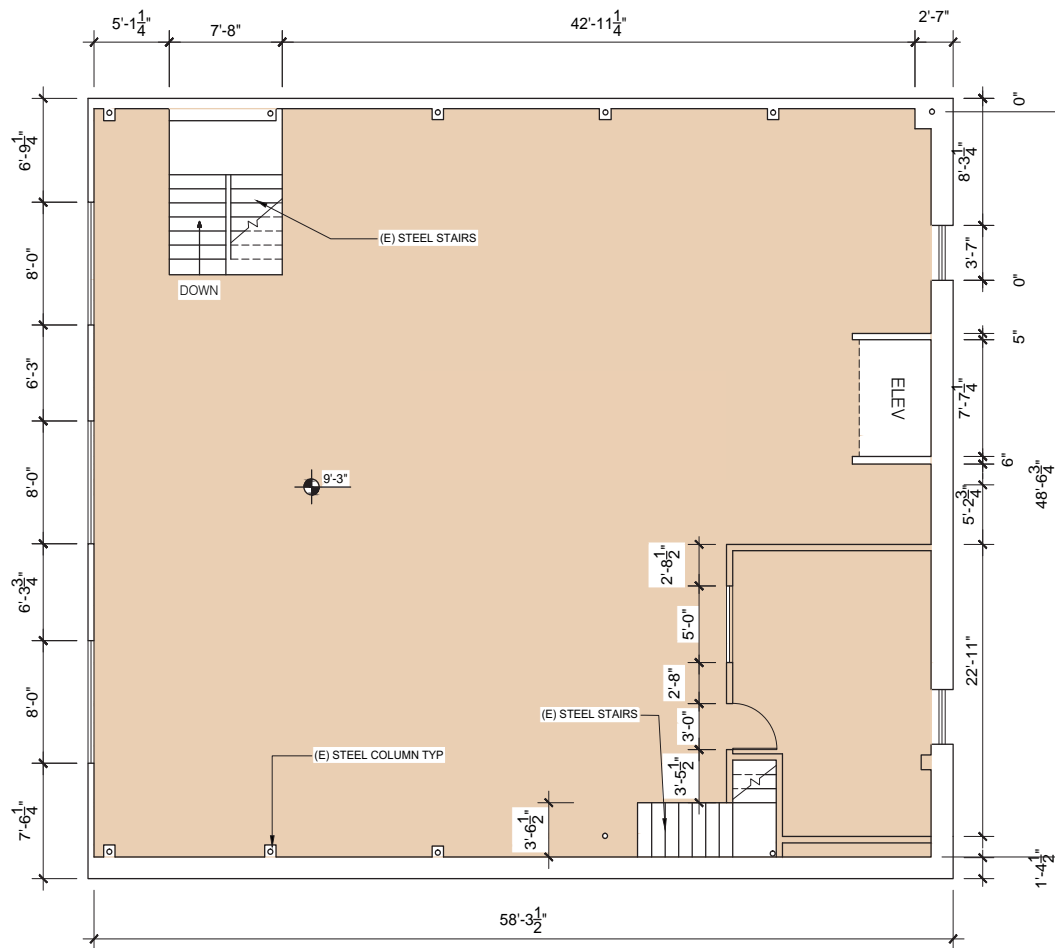
FLOOR PLAN - FIRST FLOOR



240 PINE AVE.

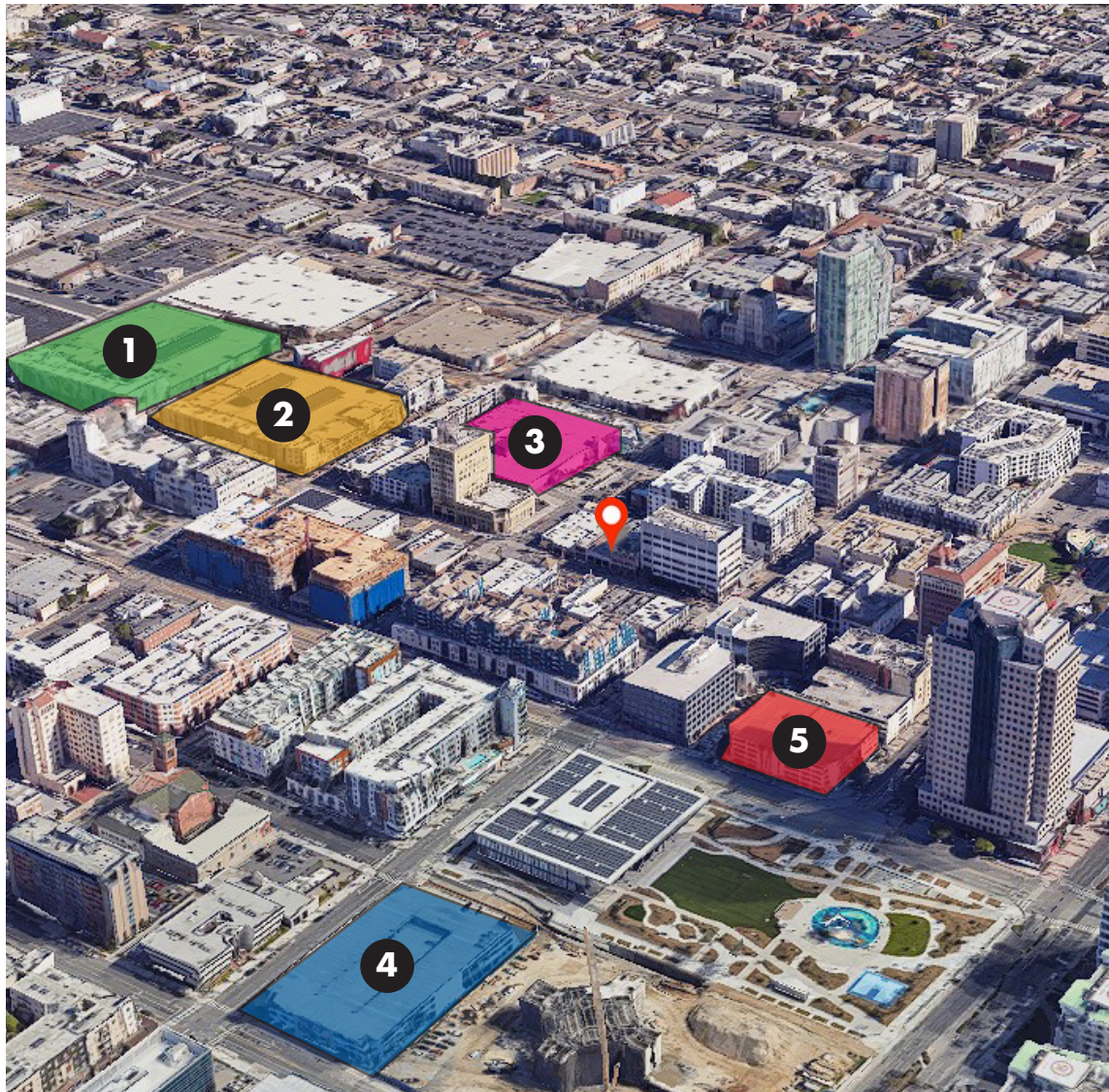
STREET FRONT RETAIL

FLOOR PLAN - SECOND FLOOR MEZZANINE



240 PINE AVE. STREET FRONT RETAIL

CITY PARKING STRUCTURES



City Place A (50 W. 6th St.)

- 24 hours daily, 7 days a week including holidays.
- Outdoor lot, self-park (attended).
- Monthly and daily parking available.
- EV Parking available



City Place B (50 E. 5th St.)

- 24 hours daily, 7 days a week including holidays.
- Outdoor lot, self-park (attended).
- Monthly and daily parking available.
- EV Parking available



City Place C (51 E. 5th St.)

- 24 hours daily, 7 days a week including holidays.
- Outdoor lot, self-park (attended).
- Monthly and daily parking available.
- EV Parking available



Civic Center Garage

- 24 hours daily, 7 days a week including holidays.
- Indoor garage, self-park (attended).
- Monthly and daily parking available.



100 Pacific Avenue Garage

- Parking is available to the general public from 7 AM to 2 AM, 7 days a week.
- Outdoor garage, self-park (attended).
- Daily parking available – no overnight parking.

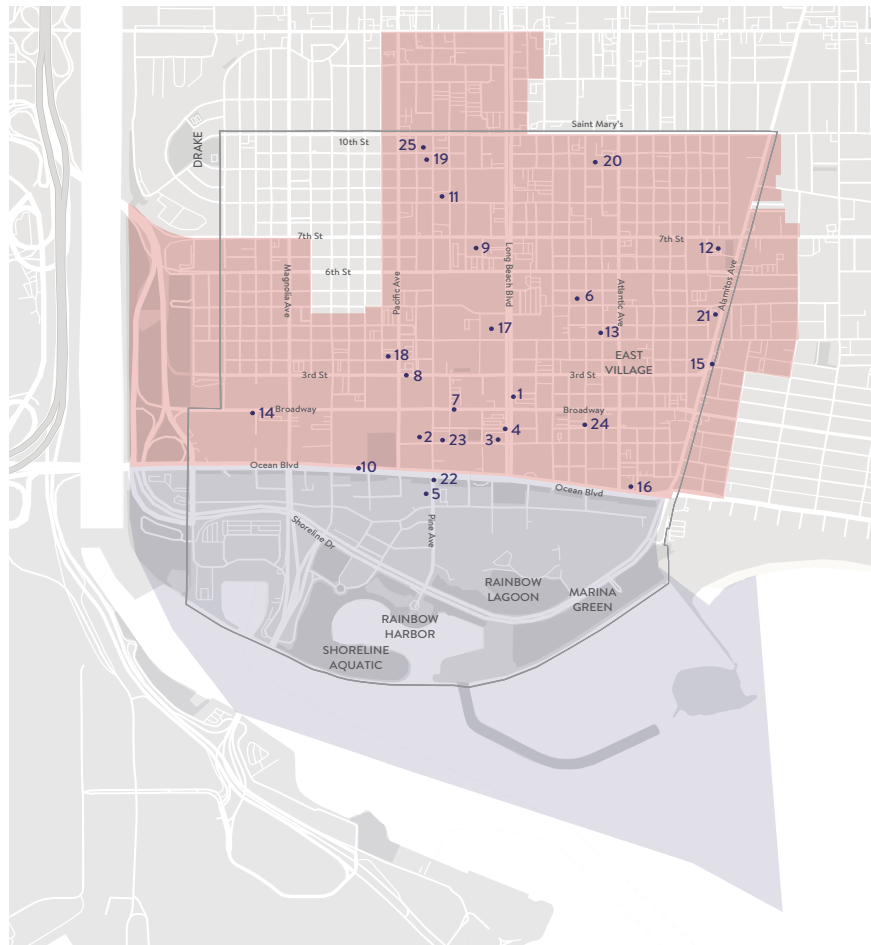
240 PINE AVE.

STREET FRONT RETAIL

DEMOGRAPHICS

Development Map

PD-30 PD-6



◆ Project types include market-rate and below-market rate housing, adaptive reuse projects, micro-units and commercial development.

◆ Construction in Downtown is regulated primarily by two Planned Development (PD) Districts: the PD-30 Downtown Plan or PD-6 Downtown Shoreline Plan.

●	PROPERTY NAME	PROPERTY ADDRESS	BUILDING STATUS	UNITS/ ROOM	STORIES	RENT TYPE
1	ONNI EAST VILLAGE	232 Long Beach Blvd	Under Construction	432	23	Market/Below-Market Rate
2	FIRST STREET HOTEL	123 W. 1st St	Under Review	280	38	Hotel
3	HOTEL MAI	107 Long Beach Blvd	Under Construction	34	5	Hotel
4	ASTER	125 Long Beach Blvd	Under Construction	218	8	Market Rate
5	OCEAN CENTER BUILDING	110 W. Ocean Blvd	Under Construction	74	14	Market Rate
6		437 E 5th St	Under Construction	18	5	Market Rate
7	INKWELL	127-135 E. Broadway	Under Construction	189	8	Market Rate
8	THIRD + PACIFIC	131 W. 3rd St	Under Construction	345	8	Market Rate
9	CALYPSO	636 Locust Ave	Entitlements Approved	108	7	Market Rate
10	CIVIC CENTER MID-BLOCK	321 W. Ocean Blvd	Entitlements Approved	580	6	Market/Below-Market Rate
11	THE REGENCY PALMS II	810 Pine Ave	Entitlements Approved	78	10	Assisted Living
12	ARMORY ARTS COLLECTIVE	854 E 7th St	Entitlements Approved	86	5	Market/Below-Market Rate
13		521-527 E 4th St	Entitlements Approved	140	16	Below-Market Rate
14	WEST GATEWAY PROJECT	600 W. Broadway	Entitlements Approved	756	40	Market Rate
15	300 ALAMITOS	320 Alamitos Ave	Entitlements Approved	77	7	Market Rate
16		615 E. Ocean Blvd	Site Plan Review	203	21	Market/Below-Market Rate
17	MOSAIC	450 Promenade N.	Entitlements Approved	900	8	Market/Below-Market Rate
18	FORMER DOLLY VARDEN HOTEL	335 Pacific Ave	Site Plan Review	141	8	Market Rate Micro-Units
19	RESIDENTIAL PROJECT	909 Pine Ave	Site Plan Review	49	5	Market/Below-Market Rate, Micro-Units
20		912-46 Linden Ave	Site Plan Review	102	4	Below-Market Rate
21		832 E 5th St	Site Plan Review	80	-	Market, Micro-Units
22	AMERICAN LIFE, INC. HOTEL	100 E. Ocean Blvd	Site Plan Review	431	30	Hotel
23	ADAPTIVE REUSE HOTEL	110 Pine Ave	Site Plan Review	189	13	Hotel
24	RESIDENCES AT LINDEN	135 Linden Ave	Entitlements Approved	82	7	Market Rate
25	QUEEN BEACH	937 Pine Ave	Site Plan Review	69	8	Market Rate

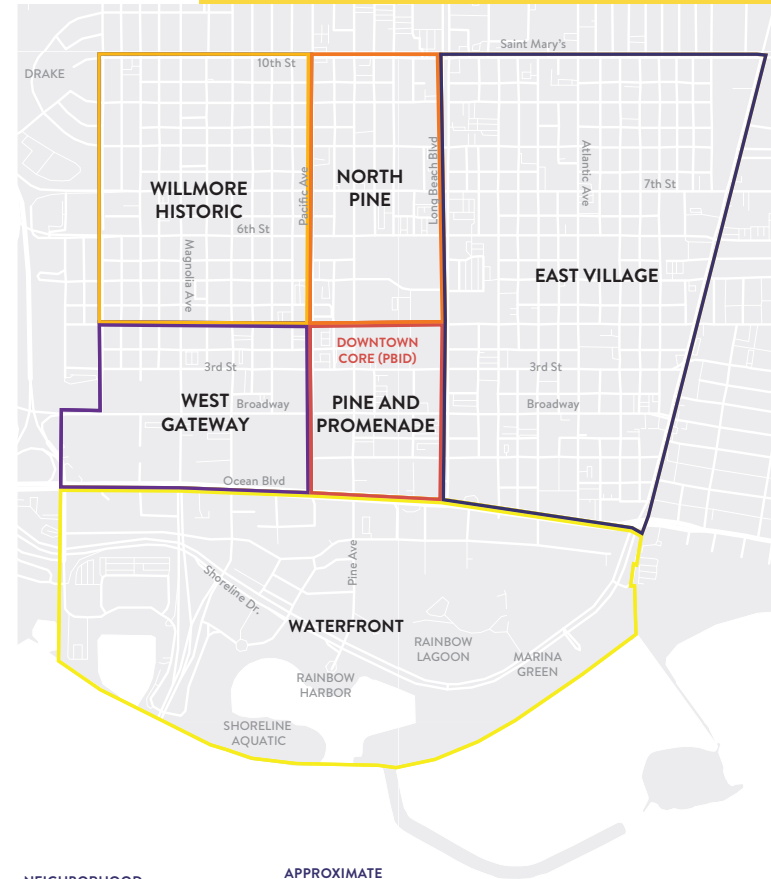
Source: 2023 DTLB Economic Profile





Photo by Jose Cordon

Photo by Jose Cordon



NEIGHBORHOOD	APPROXIMATE POPULATION
EAST VILLAGE	11,407
PINE AVE & PROMENADE	4,953
WILLMORE	4,493
WATERFRONT	2,967
WEST GATEWAY	2,753
NORTH PINE	1,219
TOTAL	27,792

2021 ACS 5-Year Estimates Detailed Tables
22 Census Block Groups approximate to BID footprint

DTLB NEIGHBORHOODS



Source: 2023 DTLB Economic Profile



◆ Majority of surveyed businesses felt positive about DTLB economic growth.

MAYSAYA 501B Pine Ave. - Photo by Studio LBP

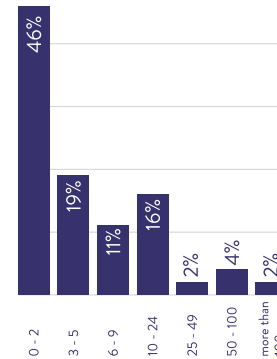
BUSINESS ENVIRONMENT

- ◆ Each year, DLBA conducts a phone-based survey of business owners in the Downtown PBIA.
- ◆ The survey gathers annual data on business characteristics and attitudes towards the business environment.
- ◆ The survey 2022 survey collected data from 167 businesses of varying size and industry.

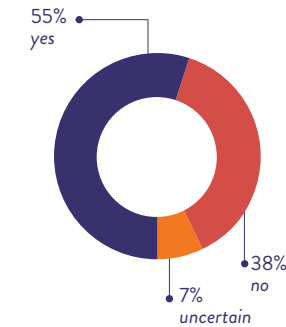


Vida Plant Shop • Record Box, 324 Elm Ave. Photo by Studio LBP

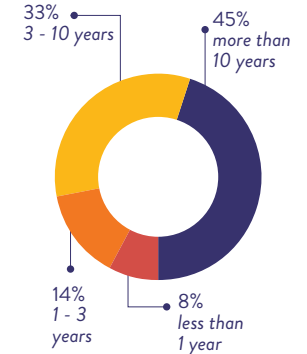
How many employees work at your Downtown location?



Do you expect your business to expand over the next year?



How long have you been in business in Downtown?



DLBA is an important advocate for the business community



I am able to recruit qualified workers within Long Beach



I enjoy working in Downtown Long Beach



Employees that want to live downtown are able to find affordable options.



strongly agree agree neutral disagree strongly disagree don't know

2023 Downtown Business Survey



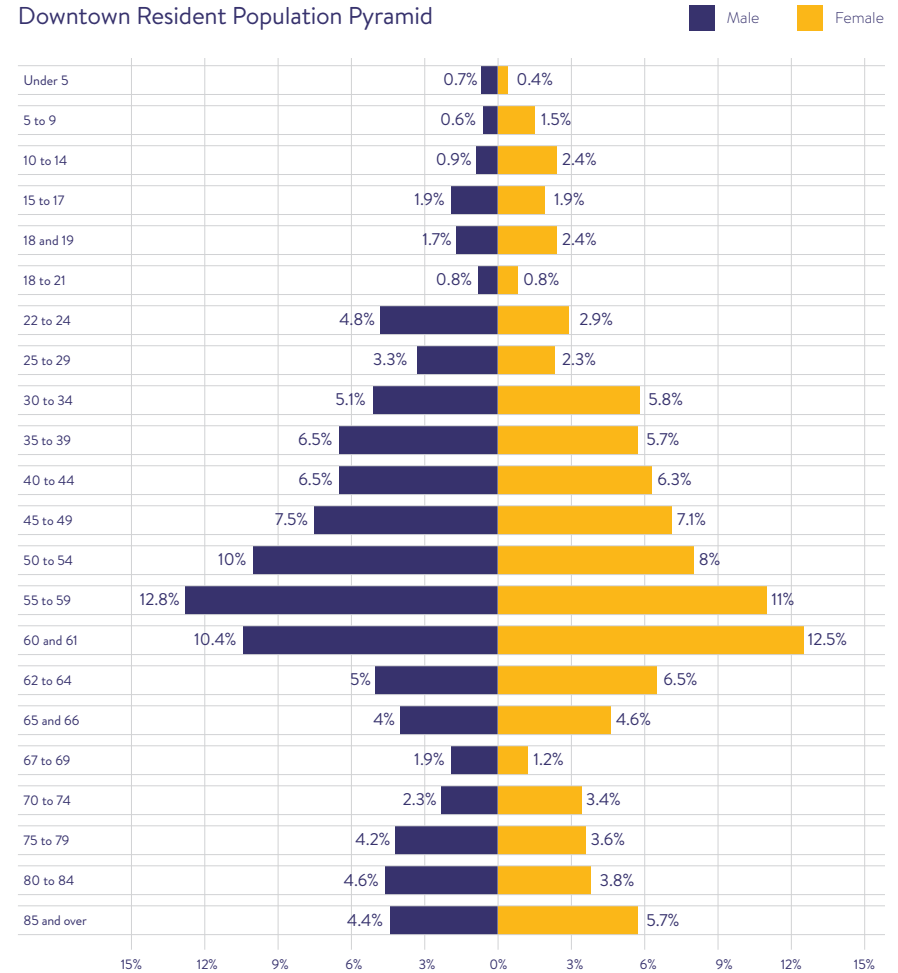
◆ 29% OF DOWNTOWN RESIDENTS LIVE IN SINGLE-PERSON HOUSEHOLDS, compared to 11% of Long Beach residents and 9% of Los Angeles County residents.



Photo by Studio LBP

HOUSING & RESIDENTS

Downtown Resident Population Pyramid

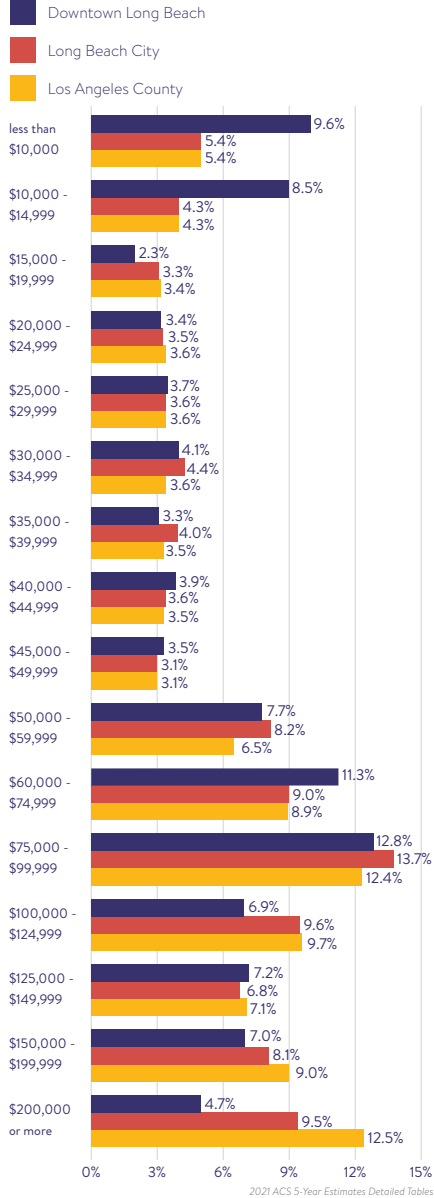


RESIDENTIAL HIGHLIGHTS	DOWNTOWN LONG BEACH*	LONG BEACH	LOS ANGELES COUNTY
TOTAL POPULATION	27,792	466,565	10,019,635
% POP IN SINGLE-PERSON HH	29.6%	11.2%	8.6%
% POPULATION CHILDREN	19.9%	29.2%	30.7%

*22 Census Block Groups approximate to BID footprint
2021 ACS 5-Year Estimates Detailed Tables



Household Income in the Past 12 months (in 2021 inflation-adjusted dollars)

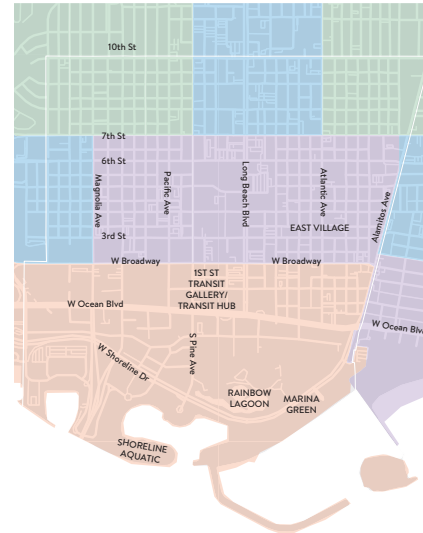


Median Household Income

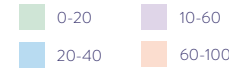


RACE & ETHNICITY	DIST.
HISPANIC OR LATINO	41%
WHITE	28%
BLACK	16%
ASIAN	10%
TWO OR MORE RACES	3%
OTHER	0.9%
NATIVE HAWAIIAN & PACIFIC ISLANDER	0.5%
AMERICAN INDIAN & ALASKA NATIVE	0.1%

PlacerAi & American Community Survey 2019 1-year data



% Pop Over 25 w/Bachelor's Degree or Higher



Education Attainment (25 years +)

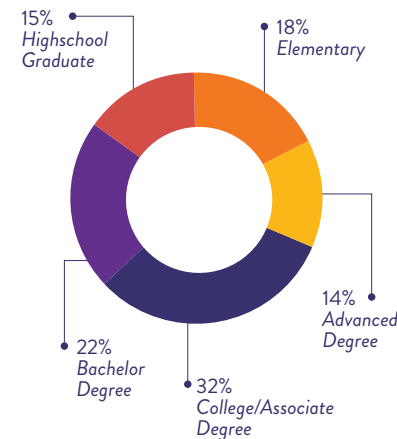


Photo by Studio LBP

- ◆ The largest age groups of residents is 25 to 29 and 30 to 34.
- ◆ Higher educational attainment concentrated in Waterfront census tracts.
- ◆ Hispanic or Latino and White residents are the predominant racial categories in Downtown. White residents are the predominant racial category in the Waterfront and Core areas, while Hispanic or Latino residents are predominant in the surrounding census tracts.

Source: 2023 DTLB Economic Profile





RESIDENTIAL MARKET

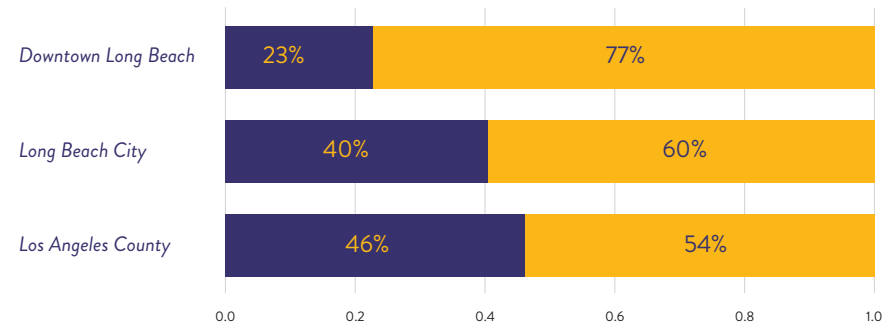
Photo by Jose Cordón

Source: 2023 DTLB Economic Profile

DEMOGRAPHICS

Occupied Housing Units by Tenure

Owner occupied Renter occupied



- ◆ 2022 RESIDENTIAL OCCUPANCY RATE WAS 95.4%, COMPARED TO 94% IN 2021.

- ◆ 358 new units completed in 2022.

- ◆ OVER 70% OF DOWNTOWN UNITS are either studio or one-bedroom apartments. A majority of three- or four-bedroom units are below-market rate housing.

- ◆ Majority of Downtown units are renter occupied, with weighted average rent at \$1,526.

- ◆ The weighted average mortgage payment for Downtown units is \$2,427.

2022 DOWNTOWN RENTAL INVENTORY 10,530 UNITS

UNIT TYPE	DISTRIBUTION	MARKET RENT/UNIT
STUDIO	34%	\$1,486
1-BR	43%	\$2,039
2-BR	21%	\$3,027
3-BR	1%	\$2,735
4-BR+	1%	\$1,074*

*below-market rate housing
CoStar 2023

WEIGHTED AVERAGE MONTHLY HOUSING COSTS IN DOWNTOWN

UNITS WITH A MORTGAGE	\$2,427
UNITS WITH RENT	\$1,526

2021 ACS 5-year Estimate Detailed Tables

2022 DELIVERIES

495 PROMENADE N	20 Units
200 W OCEAN	196 Units
THE MAGNOLIA (500 W BROADWAY)	142 Units

CoStar 2023



GROUND FLOOR RETAIL

- ◆ Average neighborhood retail occupancy over 92% IN 2022.
- ◆ The highest concentration of retail businesses is found in the waterfront area within the Pike Outlets shopping center and Shoreline Village.

Photo by Studio LBP



2022 Retail Occupancy

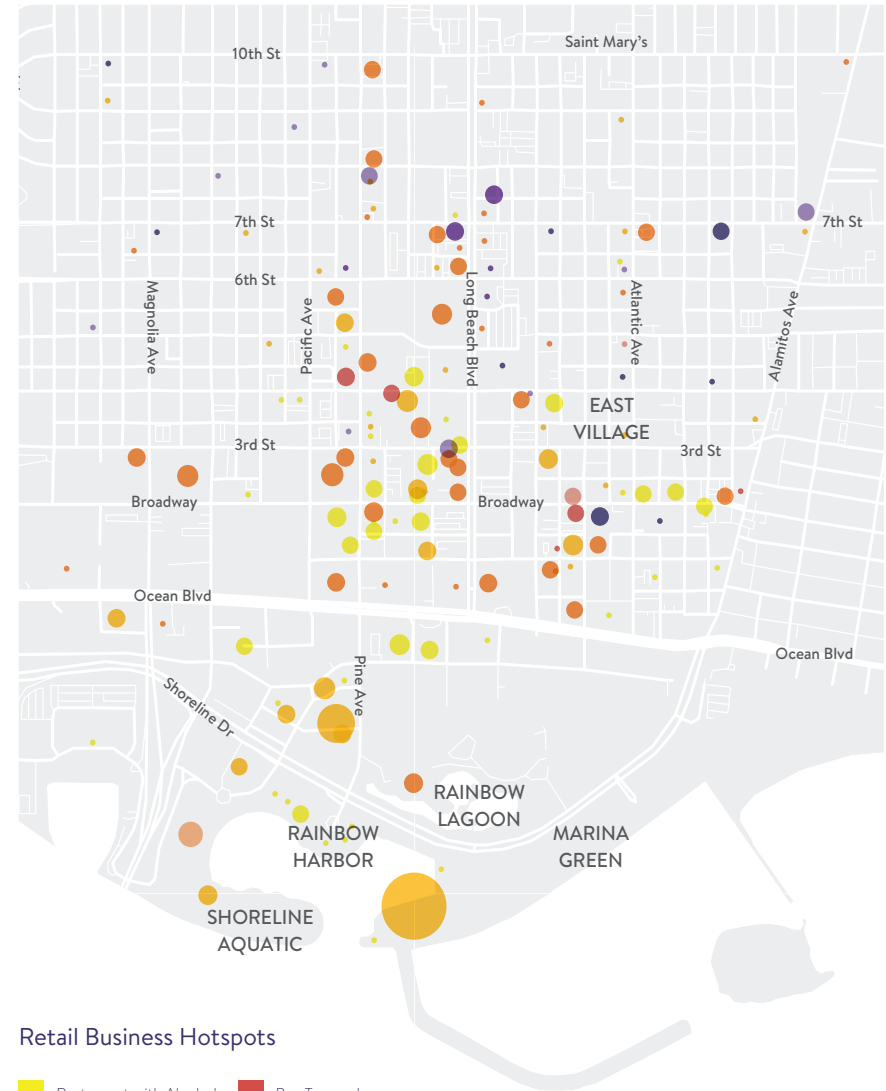


CoStar 2023

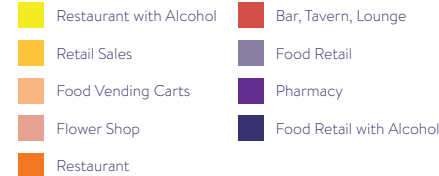
- ◆ Additional retail clusters are found in the Downtown Core and East Village.
- ◆ Recent additions in the Downtown retail market include shared-kitchen storefronts, wherein early-stage food businesses share access to commercial kitchen space and a retail storefront. The newest shared-kitchen space is Partake Collective (456 Elm Ave.)



Photo by Partake Collective



Retail Business Hotspots



City of Long Beach Department of Financial Management 2023



Source: 2023 DTLB Economic Profile



◆ 14.7% OF DOWNTOWN RESIDENTS WORK FROM HOME, with 70% using a car to commute to work.

Photo by Jose Cordon

Source: 2023 DTLB Economic Profile

WORKFORCE

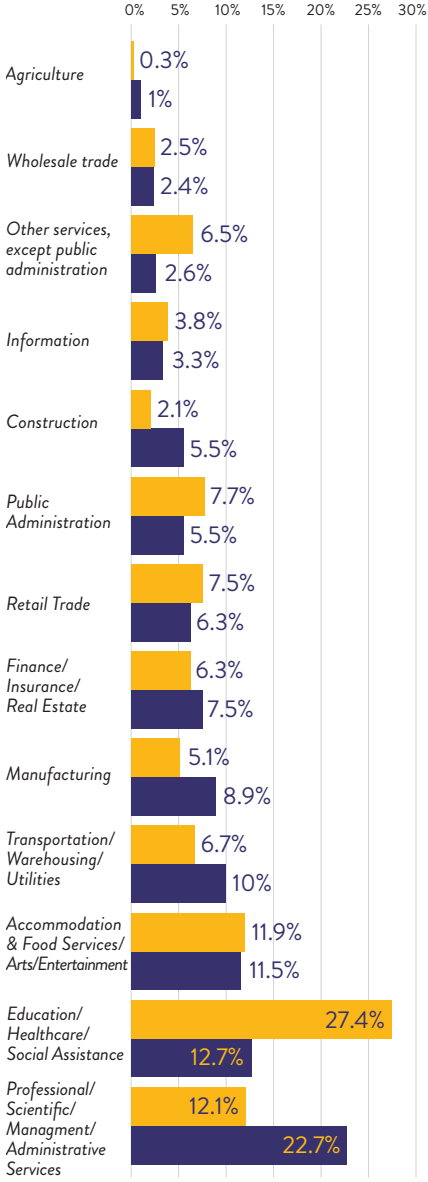
◆ THERE ARE OVER 15,000 DOWNTOWN RESIDENTS participating in the labor market.

INDUSTRY	2021 AVG ANNUAL PAY LOS ANGELES COUNTY
Agriculture	51,033
Wholesale trade	77,065
Other services, except public administration	49,568
Information	163,429
Construction	75,611
Public Administration	99,683
Retail Trade	46,540
Finance/Insurance/Real Estate	158,923
Manufacturing	83,819
Transportation/Warehousing/Utilities	61,218
Accommodation & Food Services/Arts/Entertainment	30,788
Education/Healthcare/Social Assistance	91,995
Professional/Scientific/Management/Administrative Services	98,230

2021 U.S. BUREAU OF LABOR STATISTICS

DEMOGRAPHICS

Industry by Sex ■ Female ■ Male



ACS 5-Year Estimates Detailed Tables



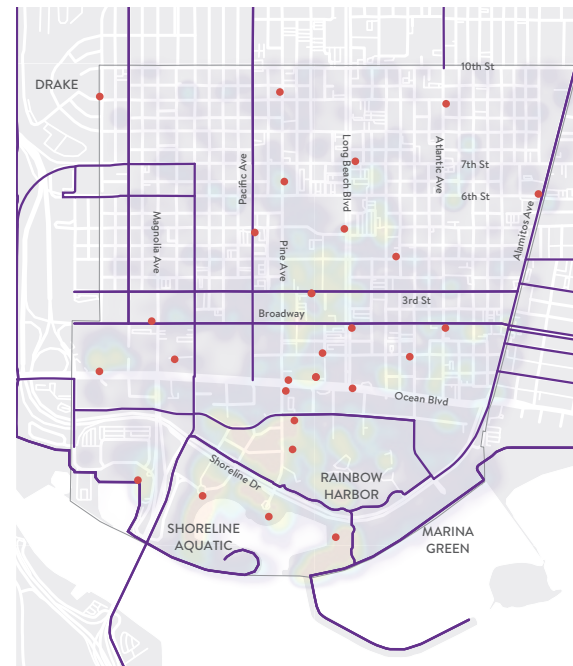


◆ The most visited areas in 2022 included Shoreline Village, The Aquarium of the Pacific, Pike Outlets, and the Dining and Entertainment District on Pine.

MOBILITY OVERVIEW

Visitor Heat Map

● Downtown Bike Share Hubs — Bike Lanes



2022 BikeShare Hub Rankings: Total Round Trips

1	Aquarium of the Pacific	2
2	Rainbow Pier	2
3	Shoreline Village	2
4	Atlantic/Broadway	1
5	3rd/Promenade	1
6	Ocean/Long Beach	1
7	1st/Linden	1
8	Civic Center	1
9	Lions Lighthouse Lot	1
10	Pacific/5th	1
11	Gumbiner Park	1
12	Ocean/Promenade	1
13	Ocean/Pine South	1
14	Courthouse	1
15	Molina Campus	1
16	Long Beach Blvd/Broadway	1
17	Ocean Ave/World Trade Center	1
18	Catalina Landing	1
19	Ocean Ave/Pine North	1
20	Long Beach Blvd/5th	1
21	Conv Center Stairs	1
22	Pine/9th	1
23	7th/Long Beach Blvd	1
24	Conv Center Terrace	1
25	Atlantic/9th	1

City of Long Beach Public Works Department

DTLB OFFICE MARKET OVERVIEW	2020	2021	2022
ANNUAL VISITS	15,587,758	21,880,284	25,738,864
AVG MONTHLY VISITS	1,298,980	1,823,357	2,144,905
AVG DAILY VISITS	42,590	59,946	70,517

CoStar 2023, Kastle Systems

◆ In 2022, Downtown Long Beach welcomed 5.7 million visitors with over 25.7 MILLION TOTAL VISITS. While this increase is slight YOY (4%), it is within 5% of 2019 visitor statistics.





Photo by Jose Cordon

PUBLIC SPACES, PARKS & WATERFRONT

2022 DOWNTOWN MAJOR EVENTS

Grand Prix	189,000
Cali Vibes	61,000
Pride	30,000
Dia de los Muertos	8,000
Juneteenth	7,500
LB Marathon	25,000
All Convention Center Events (FY 21/22)	924,552

City of Long Beach Special Events and Filming, Long Beach Convention and Visitors Bureau

Source: 2023 DTLB Economic Profile

DEMOGRAPHICS

- ◆ There are 73 ACRES OF PARKS AND OPEN SPACE within the Downtown footprint.
- ◆ Shoreline Aquatic Park was the most visited open space, with over 2.2 million unique visits in 2022.



RECENT MIXED-USE DEVELOPMENTS



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LOCAL RETAIL & ENTERTAINMENT CENTERS



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NEW GROUND FLOOR RETAIL