

FUTURE RESIDENTIAL  
DEVELOPMENT  
OPPORTUNITY &  
STABLE INCOME  
GENERATING  
PROPERTY

3RD  
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+  
N  
E



CBRE

1 0 8 W 3 R D S T | L O N G B E A C H , C A

## THE OFFERING

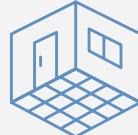
Approximately 9,999 + square feet of retail space and 9,000 + square feet of basement space. Located in the heart of Pine Avenue, which is home to downtown's high-end restaurants and retailers servicing the residential, business, and tourists in downtown Long Beach. Pine Ave is the entertainment district of Downtown Long Beach. Convenient access to the Long Beach (710) Freeway and one block from the blue line light rail (roughly 67,000 riders daily). Over 4.1 million square feet of class "A" office space within 10 blocks of the site. Directly adjacent to City Place, a 450,000 square foot urban retail development in the heart of downtown Long Beach, CA, which covers eight city blocks. City place also consists of 341 residential units (120 residential condominiums and 221 apartment rental units).

The property consists of a 5 unit in line retail building located at the southwest corner of 3rd Street and Pine. The classic 1930's brick architecture brings a classic feel to the downtown trade area. Long Beach is California's fifth largest city and its central location puts the city's estimated seven million annual tourists a short drive from most southern California tourist destinations, facilitated by easy access to the 710 and 405 freeways. The Long Beach Convention Center hosts 350 annual events, which attract 1.5 million visitors, the Aquarium of the Pacific attracts 3.5 million annual visitors, the Queen Mary Ocean Liner attracts 1.5 million annual visitors and the Long Beach Toyota Grand Prix attracts 250,000 visitors during the three days of the event. All three attractions are within walking distance from the subject site.

## INVESTMENT HIGHLIGHTS



PRIME DOWNTOWN  
LONG BEACH  
LOCATION



SIGNIFICANT RETAIL &  
BASEMENT SPACE



HIGH FOOT TRAFFIC  
& ACCESSIBILITY



DENSE OFFICE &  
RESIDENTIAL MARKET



STRONG RETAIL  
CO-TENANCY



TOURISM-DRIVEN  
MARKET

# LONG BEACH IN THE NEWS !

## [A look at 7 upcoming projects that could change the face of Long Beach](#)

Long Beach in 2023 continued a years-long run of big developments being approved and announced that could dramatically change the way the city looks in the decades to come. Downtown continues to see the bulk of the new housing production with developments like the 271-unit Third and Pacific project, the 189-unit Inkwell building on the Promenade and the 756-unit West Gateway project under...



## [LA28 unveils schedule for 2028 Olympics, including Long Beach events](#)

Monday marks three years — 1,096 days — until the start of the 2028 Olympics in Los Angeles. In celebration of the milestone, LA28 Olympics organizers on Monday released an early look at the competition schedule for the Games slated to have a record 351 medal events. While the Opening Ceremony takes place on July 14, 2028, disciplines start as early as July 12, with preliminary matches in...



## [LA28 Olympics in Long Beach | Sports, Events, & Visitor Info | Visit Long Beach](#)

Experience the excitement of the LA28 Olympics in Long Beach! Discover event schedules, sports venues, local attractions, and travel tips for an unforgettable Olympic experience by the coast.



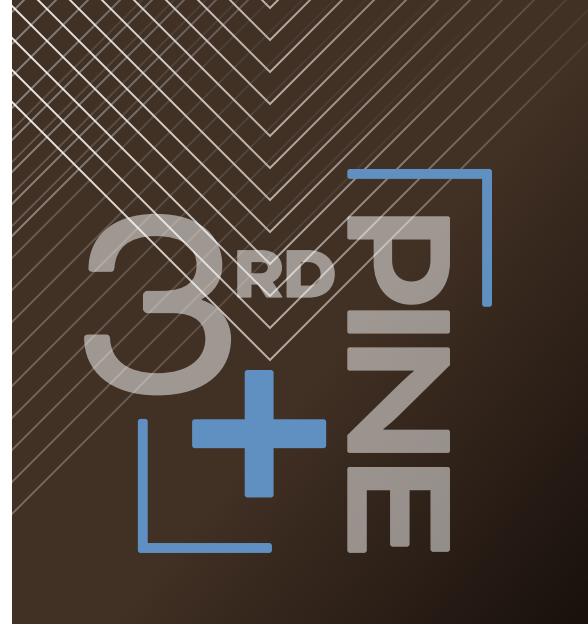
## [Downtown Long Beach & The Waterfront - Visit Long Beach | Visit Long Beach](#)

Downtown Long Beach boasts several unique neighborhoods and shopping, dining, and entertainment destinations. Find out the top places to explore in Downtown Long Beach and on the waterfront.

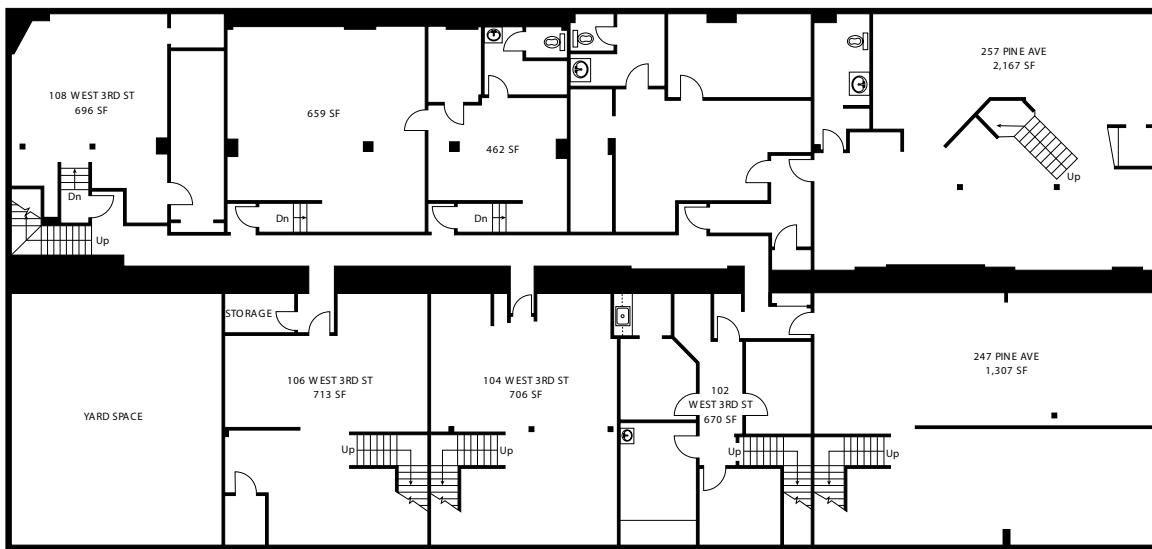
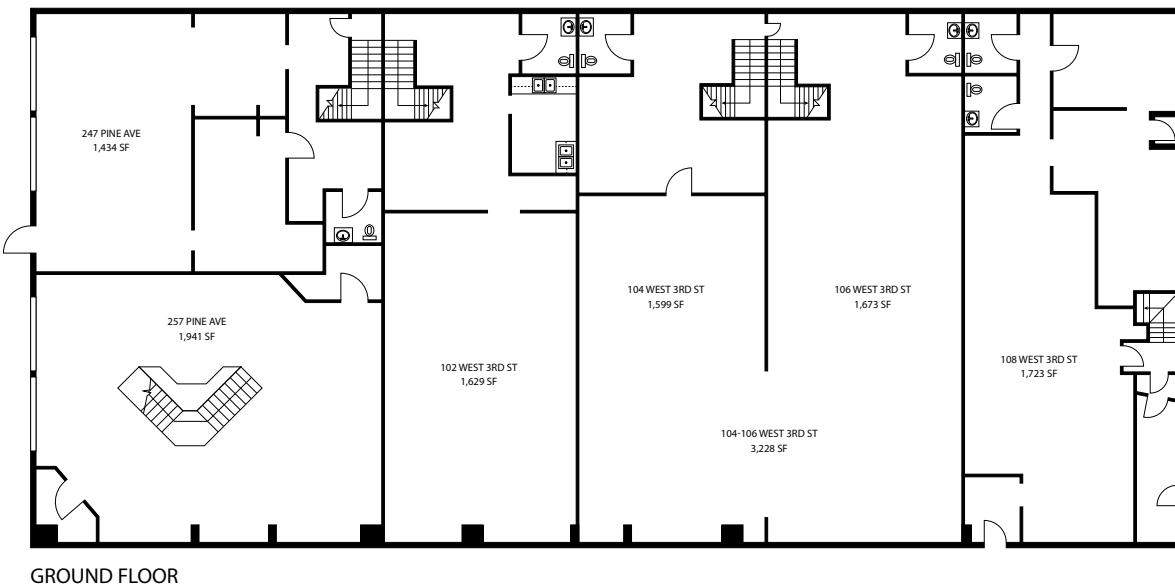


## PROPERTY OVERVIEW

Property Address	102–108 W. 3rd Street & 247- 257 Pine Ave., Long Beach, CA 90802
Building Size	19,745 SF
Land Size	0.23 AC
APN	7280-021-018
Zoning	LBCB
Built	1930
Asking Price	Best Offer
CAP Rate	5.0%



## FLOOR PLANS



## LOCATION & MARKET OVERVIEW

The building at 3rd & Pine Ave. is part of a vibrant commercial block and includes other retail tenants alongside Chase Bank. Its exposed brick façade and central location make it a visible and accessible spot for both locals and visitors.

Downtown Long Beach is undergoing a major urban revitalization with private and public investment creating significant growth with over \$3.5 billion in new investment including over 1,700 residential units recently completed or under construction and an additional 2,300 residential units approved for construction or in the review process. Plus, with upcoming developments tied to the Los Angeles Olympics 2028, this location offers incredible potential as a long-term investment.

The Downtown Long Beach Business District provides one of the city's most revered attractions, The Queen Mary, as well as tourist-driven destinations including The Aquarium of the Pacific, Shoreline Village, Rainbow Harbor Waterfront and The Pike, making up the Long Beach Convention and Entertainment Center.

Other popular local retail spots include Belmont Shore's 2nd Street, 4th Street Retro Row and the East Village Arts District.

## MARKET CONDITIONS

### Rental Rates



**Office Space:** Average asking rent is approximately \$2.30 per square foot, making it one of the more affordable downtown markets in LA County.



**Retail Space:** Retail rates average about \$3.08 per square foot, though rates vary widely depending on location and amenities.





## TENANT OVERVIEW

Prime Investment Opportunity – Mixed-Use Portfolio  
Featuring High-Visibility Retail and Financial Tenants

### PROPERTY LOCATIONS:

- + 102-104 W. 3rd St.
- + 106 W. 3rd St.
- + 108 W. 3rd St.
- + 247 Pine Ave Long Beach, CA 90802

## TENANT SUMMARY

ADDRESS	TENANT NAME	BUSINESS TYPE	NOTES
106 W. 3rd St.	<b>Desai Holdings</b>	Hospitality (Bar)	Operating as R-Bar;
247 Pine Ave	<b>5th Ave Bagelry</b>	Café / Breakfast	High foot traffic, rated for quality bagels & service
108 W. 3rd St.	<b>Gu Ramen</b>	Restaurant / Tapas	Popular ramen spot with dine-in, takeout & happy hour
102-104 W. 3rd St.	<b>Chase Bank</b>	Financial Institution	Full-service branch; stable, national credit tenant





## HIGHLIGHTS

- + Strategically located in the heart of Downtown Long Beach
- + Walking distance to Metro stations, Civic Center, and dining corridors
- + Mixed-use visibility with hospitality, retail, and institutional anchors
- + Diverse tenant mix with upside potential and long-term security
- + Property is surrounded by residential growth and revitalization efforts
- + Chase Bank offers institutional stability; other tenants cater to destination dining and local crowds



### Address

257 Pine Avenue, Long Beach, CA 90802



### Year Built

1930



### Property Type

Strip Center (multi-tenant commercial building)



### Gross Leasable Area

Approximately 19,745 square feet



### Location Highlights

Prime downtown corner with high foot traffic and nearby restaurants



### Parking

Easy and abundant street parking available



### Tenant

Chase Bank operates a full-service branch with personal and business banking

## THE NEIGHBORHOOD

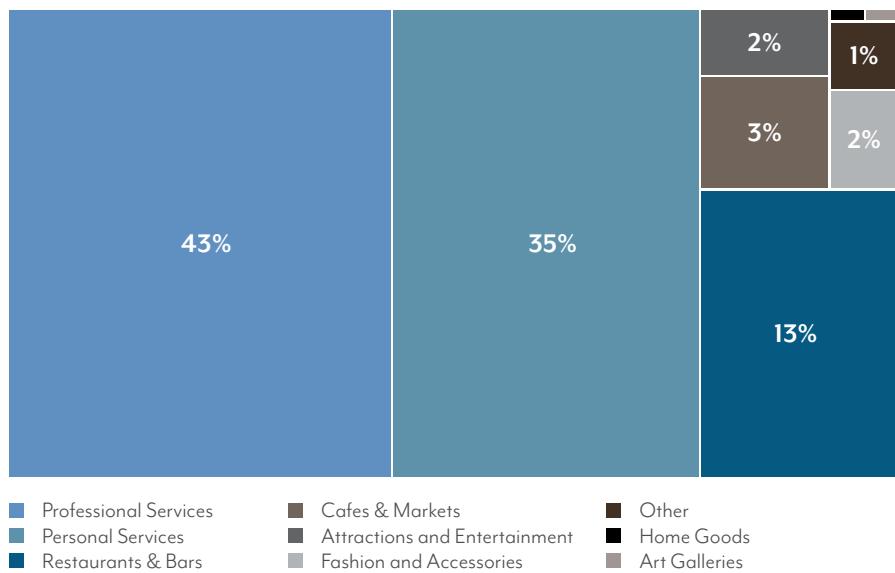
**SATURDAY HAS THE HIGHEST NUMBER OF VISITORS EACH WEEK.**

### BY THE NUMBERS

Number Of Buildings (#)	273
Total Inventory (SF)	2,717,000
Direct Asking Rent (\$/SF)	\$3.05
12-Month Rent Delta (%)	7%

Source: CoStar City of Long Beach Financial Services Q2

### MARKET MIX (%)

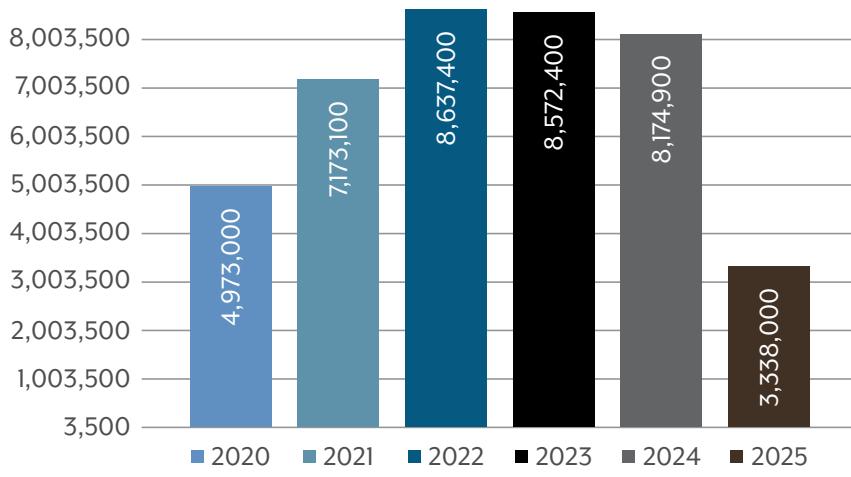


**8 MILLION PEOPLE VISITED DTLB IN 2024 WHICH IS 38% MORE VISITORS COMPARED TO 2020.**

Source: Placer.ai



### DTLB ANNUAL VISITS



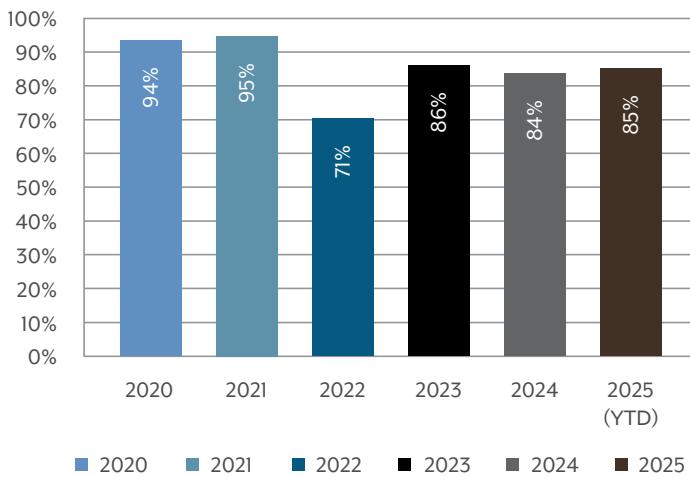


125 NEW BUSINESSES OPENED IN 2024

SCAN TO VIEW  
DTLB ECONOMIC REPORTS

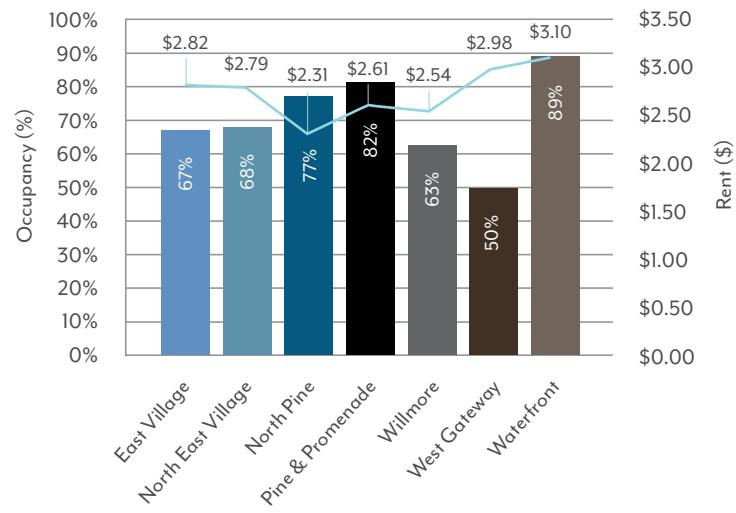


## DTLB OVERALL RETAIL OCCUPANCY (%)



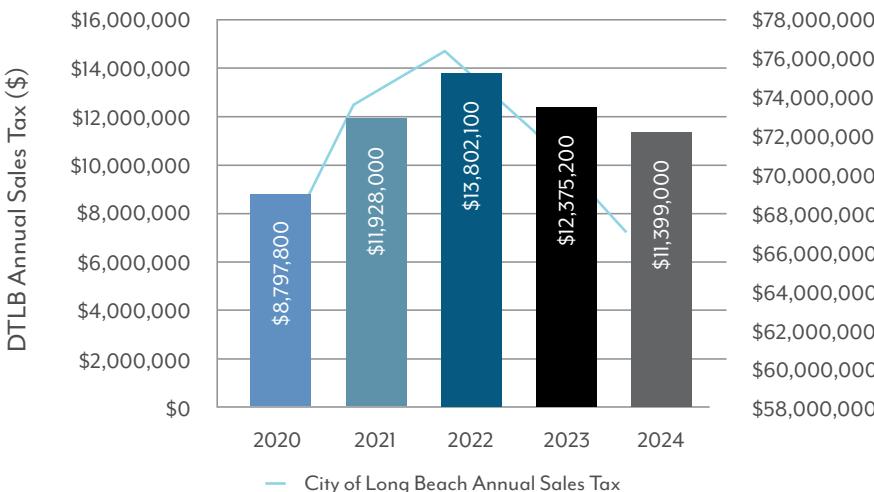
Source: Costar

## OCCUPANCY (%) & AVERAGE RENT (\$) BY NEIGHBORHOOD

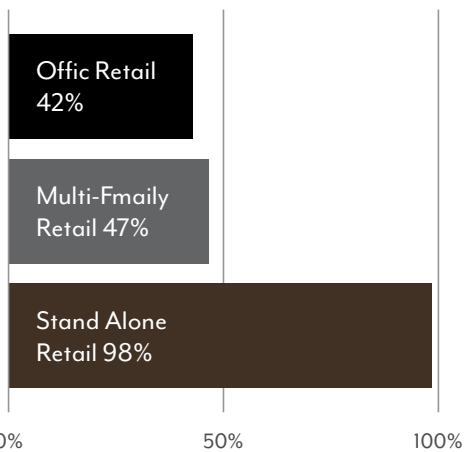


Source: Costar

## DTLB ANNUAL SALES TAX (\$)



Source: City of Long Beach Economic Development Department



Source: Costar



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CMPM108 West 3rd Street\_BRO\_Landver\_v06\_GH 09/03/25

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