

FUTURE RESIDENTIAL
DEVELOPMENT
OPPORTUNITY &
STABLE INCOME
GENERATING
PROPERTY

3RD + 1ST



CBRE

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

THE OFFERING

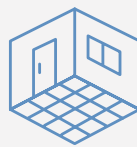
Approximately 9,999 + square feet of retail space and 9,000 + square feet of basement space. Located in the heart of Pine Avenue, which is home to downtown's high-end restaurants and retailers servicing the residential, business, and tourists in downtown Long Beach. Pine Ave is the entertainment district 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.

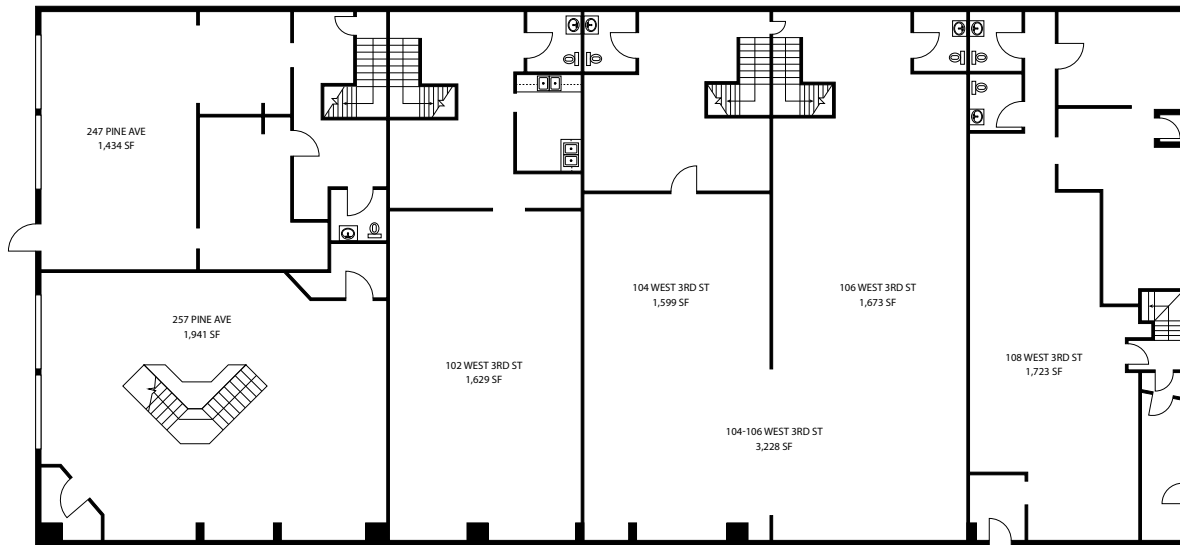


PROPERTY OVERVIEW

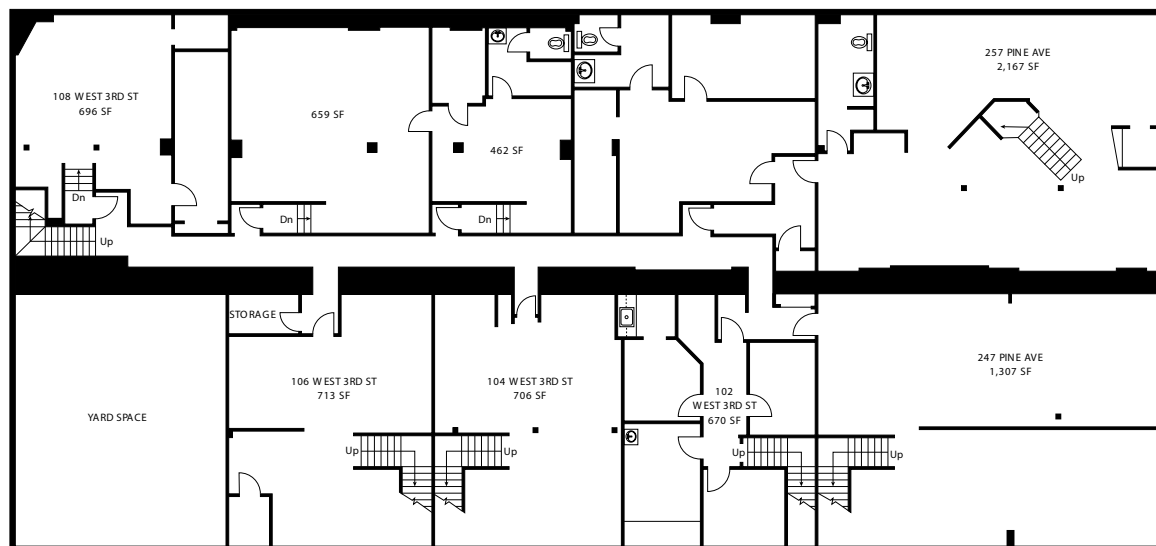
Property Address	102 – 108 W. 3rd Street & 247- 257 Pine Ave., Long Beach, CA 90802
Building Size	19,745 SF
Land Size	0.23 AC
APN	7280-021-018
Zoning	LBCB
Built	1930
Asking Price	Best Offer
CAP Rate	5.0%



FLOOR PLANS



GROUND FLOOR



BASEMENT

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.	Desai Holdings	Hospitality (Bar)	Operating as R-Bar;
247 Pine Ave	5th Ave Bagelry	Café / Breakfast	High foot traffic, rated for quality bagels & service
108 W. 3rd St.	Gu Ramen	Restaurant / Tapas	Popular ramen spot with dine-in, takeout & happy hour
102-104 W. 3rd St.	Chase Bank	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

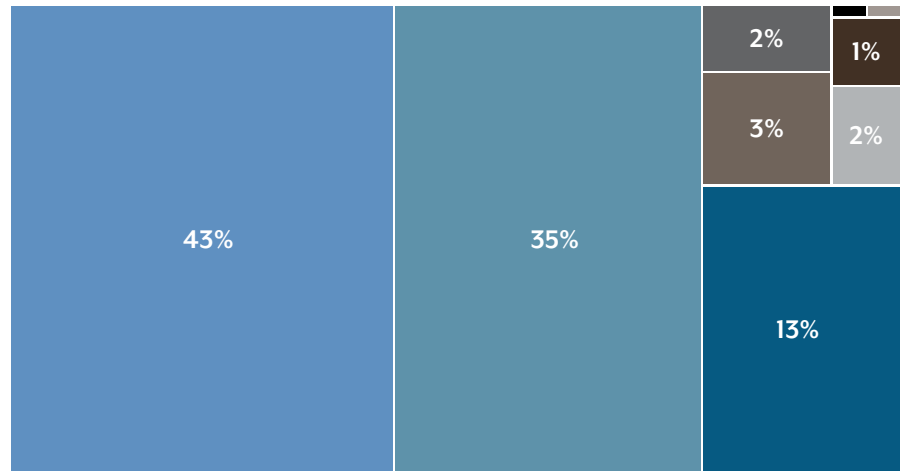
SATURDAY HAS THE HIGHEST NUMBER OF VISITORS EACH WEEK.

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 ServicesQ2

MARKET MIX (%)



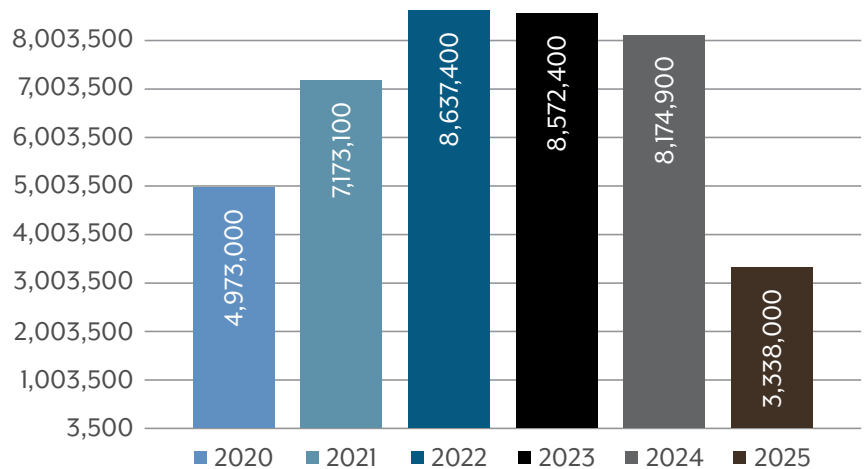
- Professional Services
- Personal Services
- Restaurants & Bars
- Cafes & Markets
- Attractions and Entertainment
- Fashion and Accessories
- Other
- Home Goods
- Art Galleries

Source: City of Long Beach Financial Services

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

Source: Placer.ai

DTLB ANNUAL VISITS



Source: Placer.ai

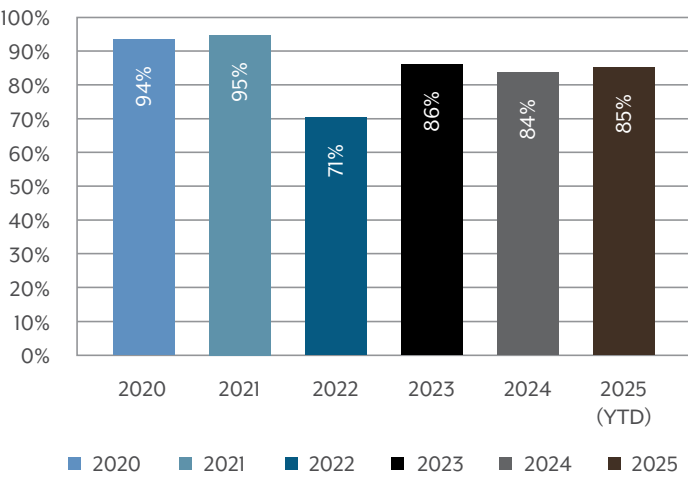


125 NEW BUSINESSES OPENED IN 2024

SCAN TO VIEW
DTLB ECONOMIC REPORTS

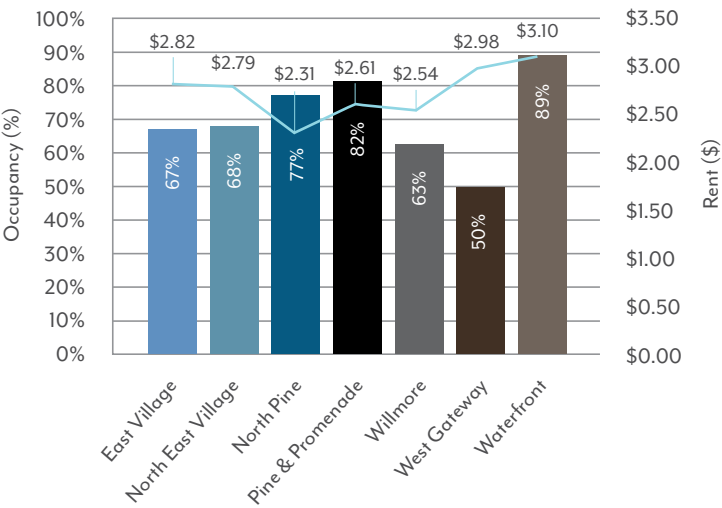


DTLB OVERALL RETAIL OCCUPANCY (%)



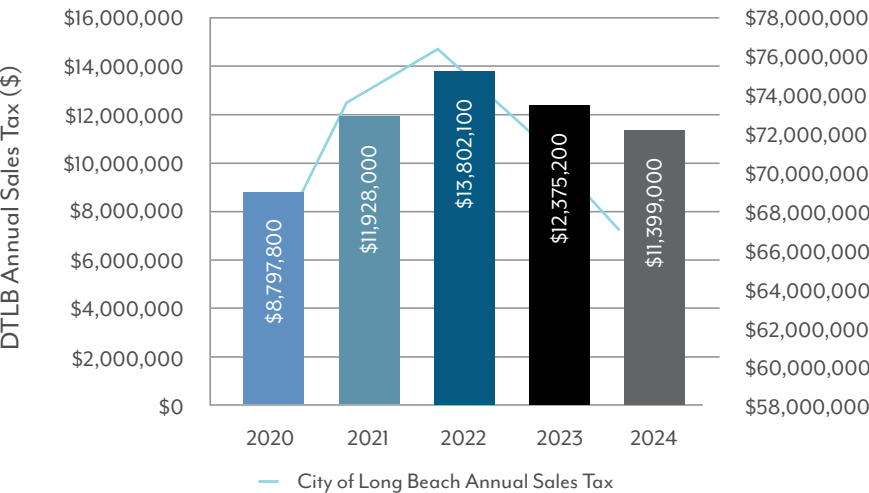
Source: Costar

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

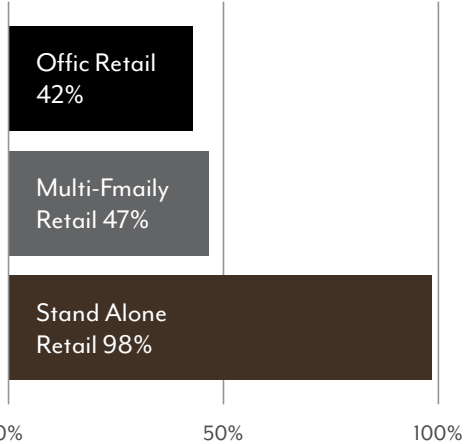


Source: Costar

DTLB ANNUAL SALES TAX (\$)



Source: City of Long Beach Economic Development Department



Source: Costar



INVESTMENT CONTACTS

MARK LANDVER

First Vice-President

Lic. 01767071

+1 310 550 2588

mark.landver@cbre.com

HOYT HOCHMAN

Broker- Platinum Properties Real Estate Corp#02247644

CABRE 01211717

+1 562 301 7293

© 2025 CBRE, Inc. CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited. CPM108 West 3rd Street_BRO_Landver_v06_GH 09/03/25

CBRE