



COLDWELL BANKER  
COMMERCIAL  
BLAIR



# THE MAGNOLIA

500 WEST BROADWAY, LONG BEACH, CA

ONE RESTAURANT  
SPACE AVAILABLE  
2,814 SF

# THE MAGNOLIA

GROUND FLOOR RESTAURANT SPACE

500 W. BROADWAY, LONG BEACH, CA 90802

**AVAILABLE: SPACE A: 2,814 SF + 556 SF PATIO**

\$3.00/PSF - NNN

## FEATURES:

- 142 residential units above with over 92% occupancy
- High visibility along thoroughfare from 710 Freeway to Downtown Long Beach
- Directly across from Los Angeles County George Deukmejian Courthouse, One World Trade Center, Long Beach Police Department Headquarters and New Civic Center
- 10 designated and 4 shared on-site guest parking space available

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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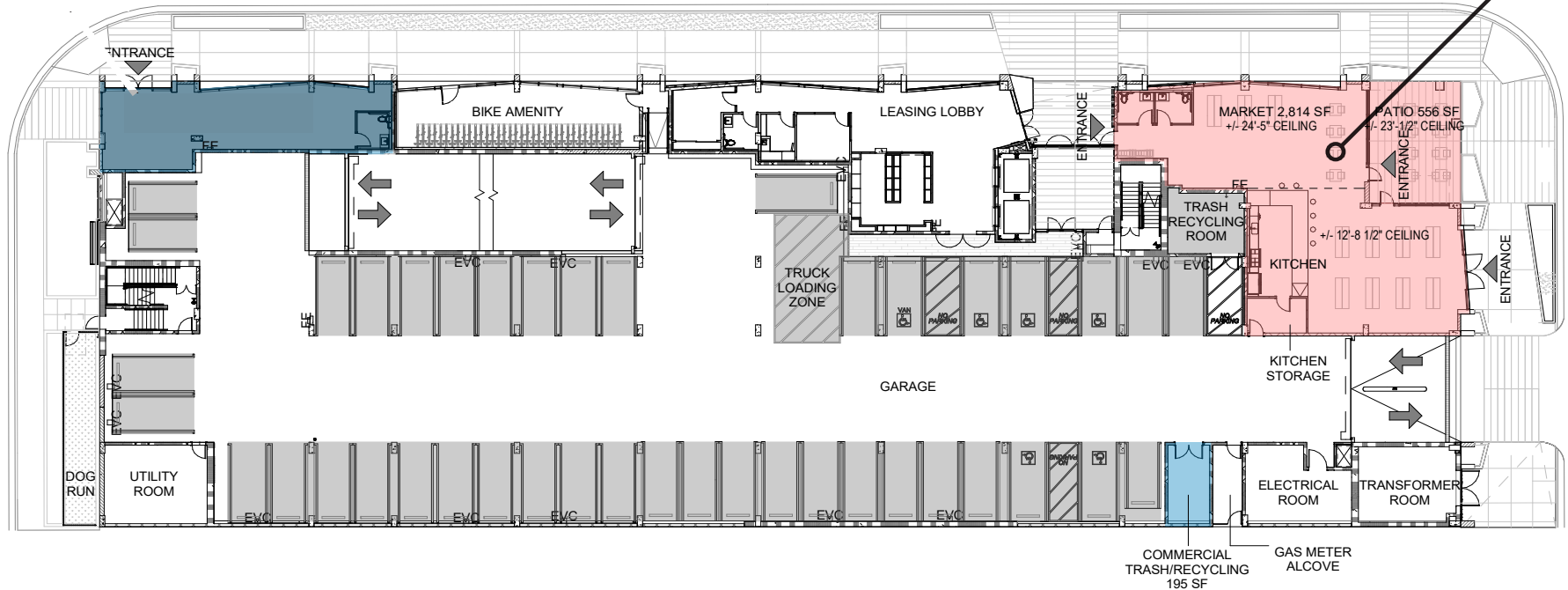
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BROADWAY

Available



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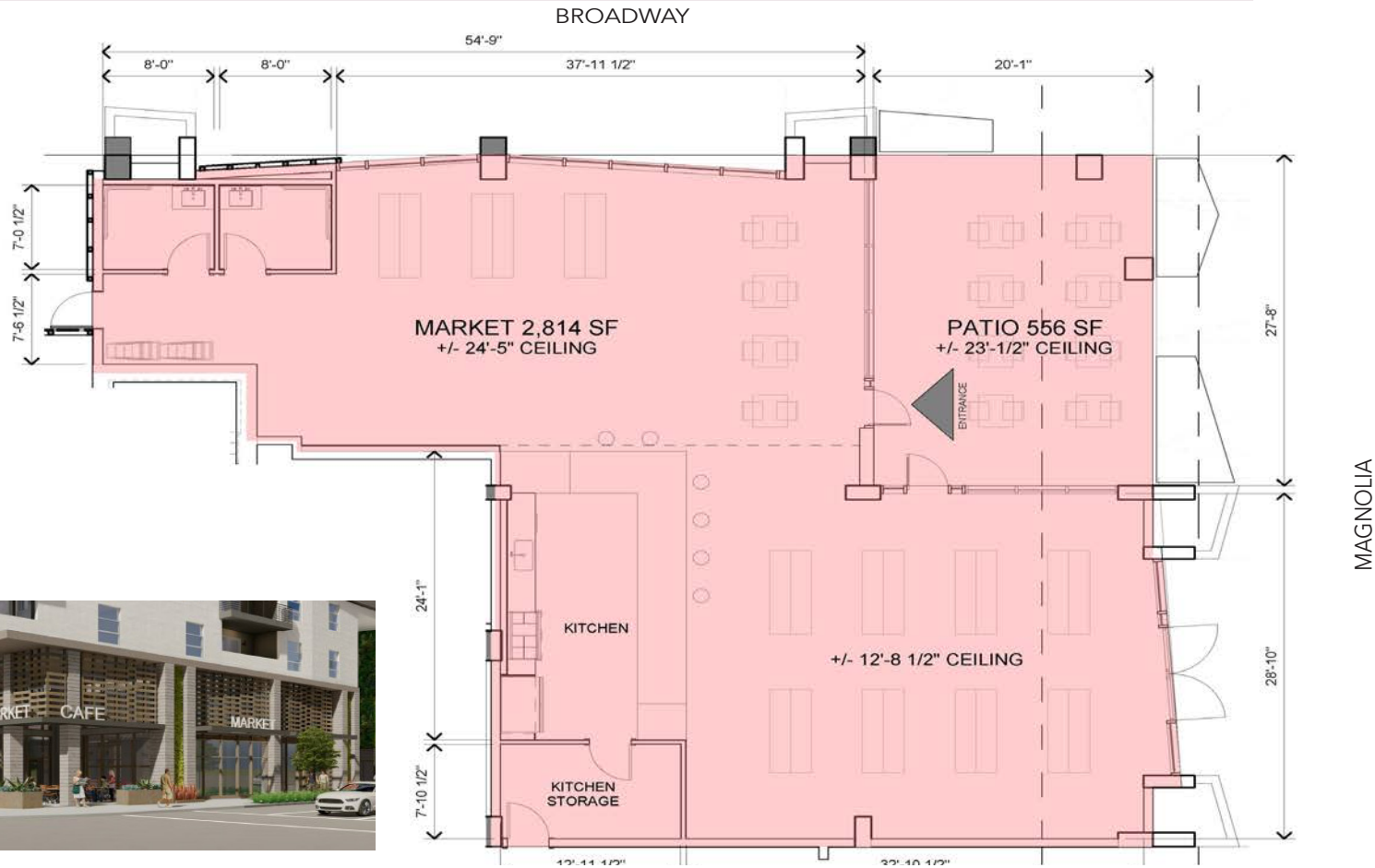
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### GROUND FLOOR RESTAURANT SPACE

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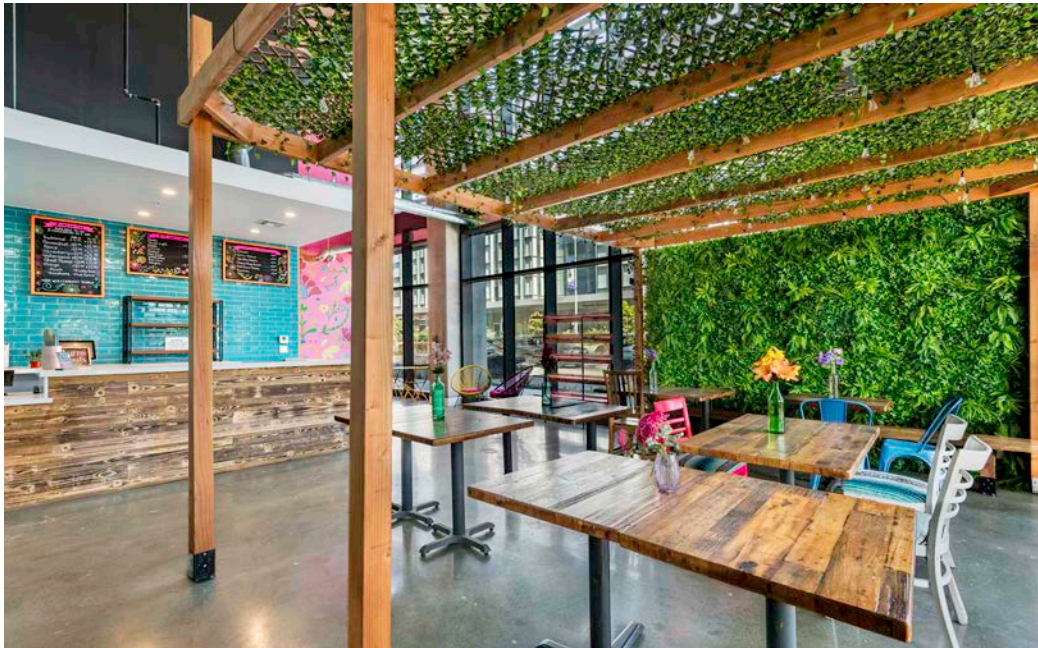
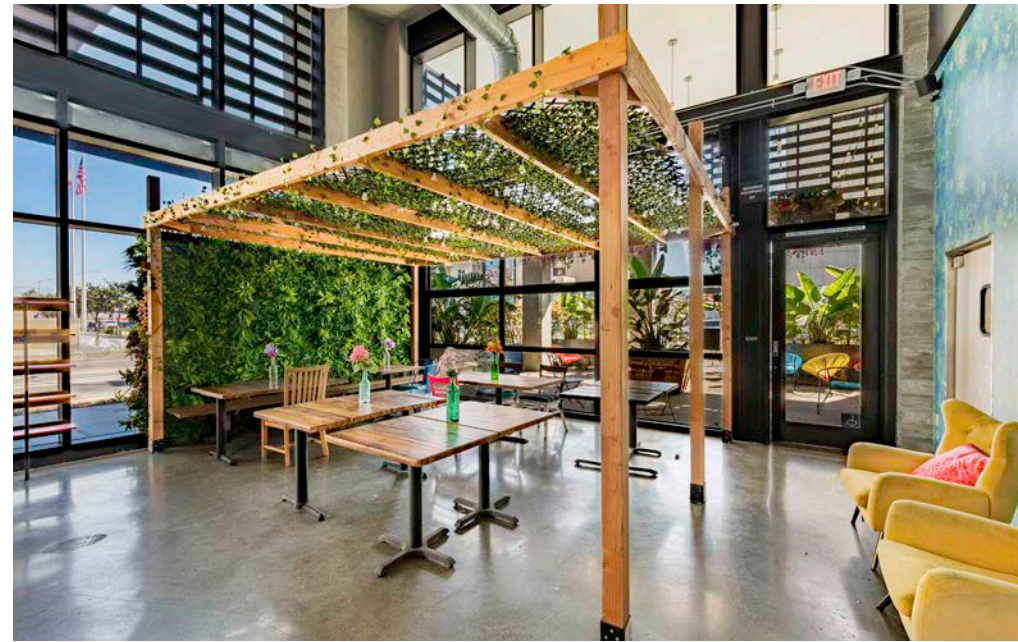
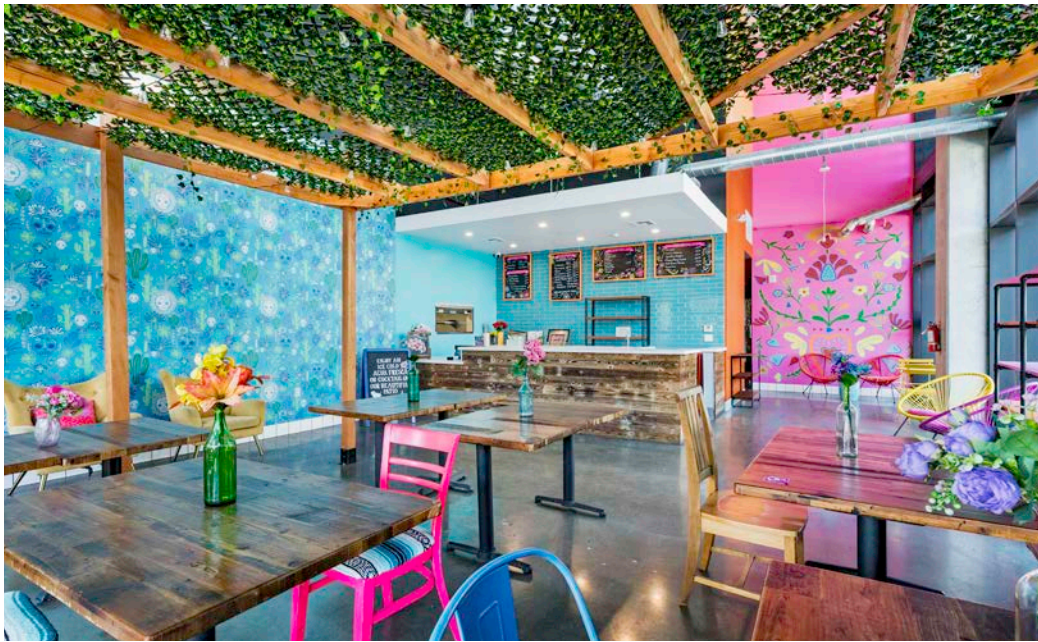
### NEIGHBORHOOD DESCRIPTION

500 West Broadway (The Magnolia) is a first-generation mixed-use property with approximately 2,814 SF of restaurant space available for Lease. This mixed-use project is in a highly desirable area, located just off the 710 Freeway and within proximity to One World Trade Center, George Deukmejian Courthouse, and City Hall/City Center. The immediate area surrounding the property is retail, office, residential, and service type businesses.



# THE MAGNOLIA - SPACE A

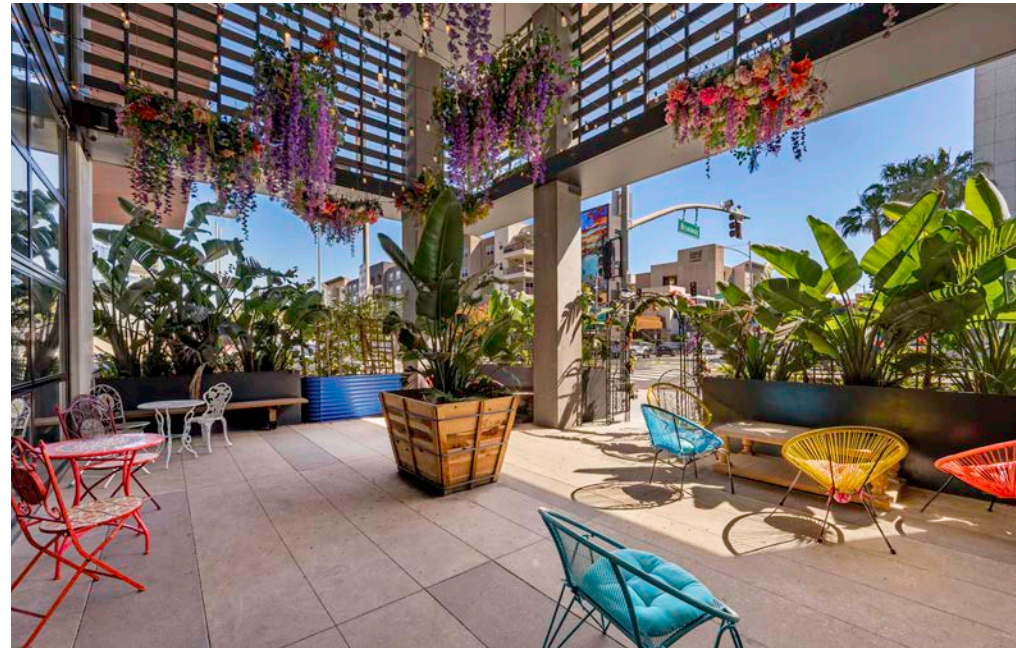
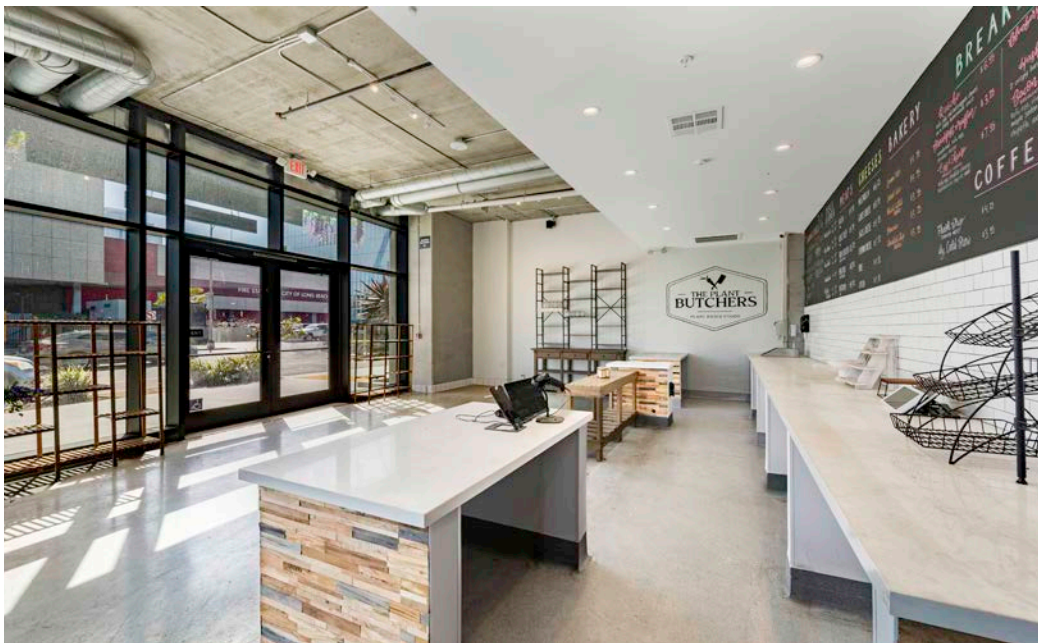
## INTERIOR PHOTOS





# THE MAGNOLIA - SPACE A

## INTERIOR PHOTOS





## **DEVELOPMENT ACTIVITY - THE ALEXAN WEST END**

Directly west of the subject property and north of the World Trade Center in Downtown Long Beach, construction has gone vertical for a large multifamily residential development from Trammell Crow Residential and R&V Management.

The project known as the Alexan West End, occupies a site at 600 Broadway which was previously a sprawling surface parking lot. The first two phases of the development, which commenced work earlier this year, are slated to feature 600 studio, one-, two-, and three-bedroom apartments in four buildings which range from seven to eight stories in height.

Trammell Crow Residential has approval for a third phase which would increase the total site to 750 residential units. The final component of the complex would be a high-rise building at the western edge of the property.





**DTLB has 38 major projects in the development pipeline totaling approximately 6,500 new housing units.**

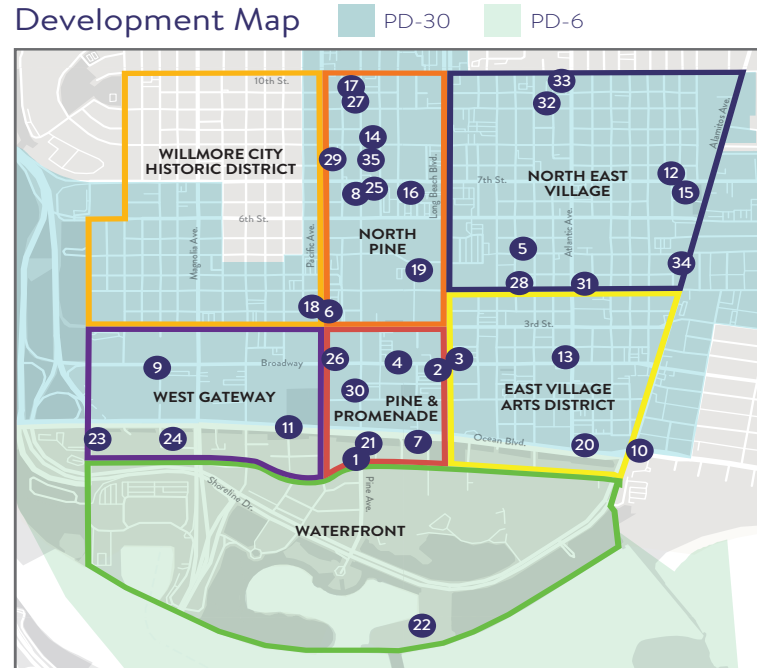
Project types include market-rate and below-market rate housing, adaptive reuse projects, micro-units and commercial development.

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

PD-30 and PD-6 enable high-density and mixed-use development that encourages transit access, walkability, and job growth.

These planned developments also address building design, streetscape standards and open space to promote a cohesive community character.

Development Map



	PROPERTY NAME	PROPERTY ADDRESS	PROPERTY TYPE	YEAR BUILT	BUILD STATUS	#/UNITS	RETAIL SQ. FT.
1	OCEAN CENTER APARTMENTS	110 W. Ocean Blvd.	Multi-Family	2023	Completed	80	226,361
2	ASTER	250 Broadway	Multi-Family	2023	Completed	218	7,292
3	ONNI EAST VILLAGE	333 E. Broadway	Multi-Family	2023	Completed	432	33,000
4	INKWELL	201 The Promenade N.	Multi-Family	2024	Completed	189	10,000
5	-	437 E. 5th St.	Multi-Family	2024	Under Construction	18	-
6	RESA AT 3RD & PACIFIC	328 Pacific Ave.	Multi-Family	-	Under Construction	271	-
7	BREAKERS HOTEL	210 E. Ocean Blvd.	Hotel	-	Under Construction	669	-
8	-	635 Pine Ave. and 636 Pacific Ave.	Multi-Family	-	Under Construction	271	1,411
9	ALEXAN EAST END	600 W. Broadway	Multi-Family	-	Under Construction	756	-
10	-	320 Alamos Ave.	Multi-Family	-	Planned	71	-
11	CIVIC CENTER MID-BLOCK	321 W. Ocean Blvd.	Government	-	Planned	580	40,000
12	ARMORY LOFTS	825 E. 7th St.	Multi-Family	-	Planned	27	-
13	-	525 E. Broadway	Multi-Family	-	Planned	48	-
14	SENIOR LIVING FACILITY	810 Pine Ave.	Multi-Family	-	Planned	78	-
15	ARMORY ARTS COLLECTIVE	854 E. 7th St.	Multi-Family	-	Planned	86	-



# DEVELOPMENT ACTIVITY

	PROPERTY NAME	PROPERTY ADDRESS	PROPERTY TYPE	YEAR BUILT	BUILD STATUS	#/UNITS	RETAIL SQ. FT.
16	CALYPSO	636 Locust Ave.	Multi-Family	-	Planned	108	-
17	QUEEN BEACH	937 Pine Ave.	Multi-Family	-	Planned	69	-
18	VARDEN HOTEL	335 Pacific Ave.	Hotel	-	Planned	35	-
19	MOSAIC	450 The Promenade N.	Multi-Family	-	Planned	900	38,405
20	OCEAN BLVD. TOWER	615 Ocean Blvd.	Multi-Family	-	Planned	203	-
21	HARD ROCK HOTEL	100 E. Ocean Blvd.	Hotel	-	Planned	429	40,000
22	-	429 Shoreline Village Drive Retail		-	Planned	-	-
23	-	400 Oceangate	Multi-Family	-	Planned	200	-
24	-	100 Oceangate	Multi-Family	-	Planned	198	-
25	-	650 Pine Ave.	Office	-	Planned	-	122,854
26	-	145 W. Broadway	Retail	-	Planned	-	10,909
27	-	909 Pine Ave.	Multi-Family	-	Planned	49	-
28	-	421 E. 4th St.	Multi-Family	-	Planned	94	-
29	-	730-738 Pacific Ave.	Multi-Family	-	Planned	80	-
30	ADAPATIVE REUSE	115 Pine Ave.	Multi-Family	-	Planned	75	-
31	-	402 Atlantic Ave.	Multi-Family	-	Planned	100	-
32	-	912 Linden Ave.	Multi-Family	-	Planned	100	120,000
33	-	999 Atlantic Ave.	Multi-Family	-	Planned	30	-
34	-	832 E. 5th St.	Multi-Family	-	Planned	80	-
35	THE VILLAGE PROJECT	727-738 Pine Ave.	Multi-Family	-	Planned	70	1,700

Source: City of Long Beach Community Development, CoStar 2023



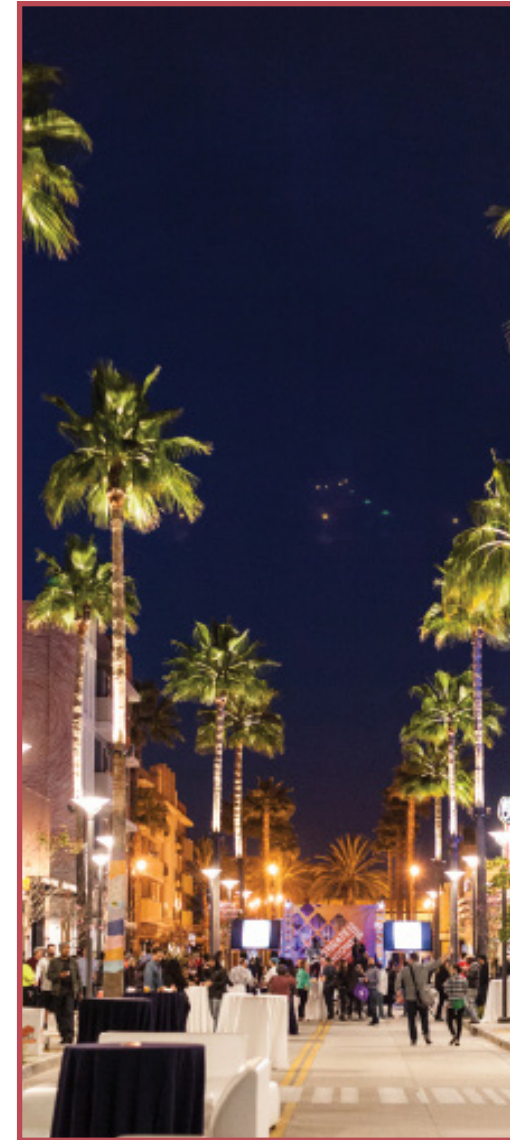
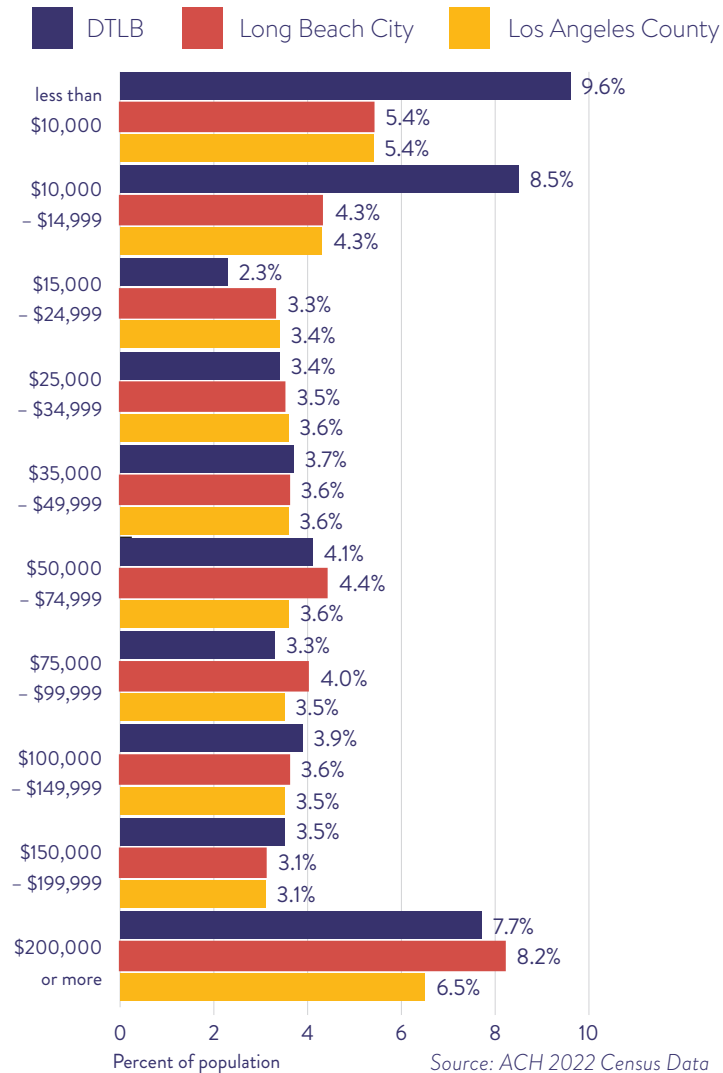


- ◆ 29% of downtown residents live in single-person households, compared to 11% of Downtown Long Beach residents and 9% of Los Angeles County residents.
- ◆ Hispanic or Latino and White residents are the predominant racial categories in Downtown. White residents are the predominant racial category in the Waterfront and Core areas, while Hispanic or Latino residents are predominant in the surrounding census tracts.
- ◆ Higher educational attainment concentrated in Waterfront census tracts.
- ◆ The largest age groups of residents is 25 to 29 and 30 to 34.

	DTLB	LONG BEACH CITY	LOS ANGELES COUNTY
<b>POPULATION</b>	30,796	466,742	10,014,009
<b>AVERAGE INCOME</b>	\$62,706	\$80,493	\$82,516
<b>HOMEOWNERSHIP RATE</b>	16%	42.1%	45.4%
<b>RENTER RATE</b>	84%	57.9%	54.6%
<b>CHILDREN</b>	0.19%	20.0%	20.4%
<b>MEDIAN AGE</b>	34.9	36.7	38.2

Source: ACH 2022 Census Data

## Household Income in the Past 12 Months (in 2022 inflation-adjusted dollars)

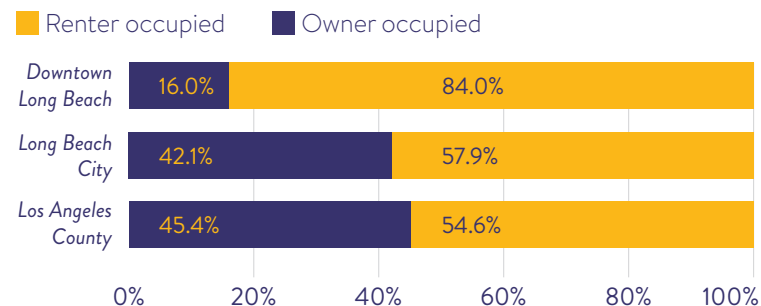






- ◆ 2023 residential occupancy rate was 92.1% with the introduction of new projects, compared to 95.4% in 2022.
- ◆ 734 new units were completed in 2023.
- ◆ Over 70% of downtown units are either studio or one-bedroom apartments. A majority of three- or four-bedroom units are below-market rate housing.
- ◆ Majority of Downtown units are renter occupied, with the weighted average rent at \$1,621.
- ◆ The weighted average mortgage payment for Downtown units is \$2,512.

### Occupied Housing Units by Tenure



Source: CoStar, 2024

### Occupied Housing Units (11,667 UNITS)

UNIT TYPE	DISTRIBUTION	AVG. MARKET RENT/UNIT
STUDIO	32%	\$1,577
1-BR	43%	\$2,215
2-BR	24%	\$3,195
3-BR	1%	\$3,287

Source: City of Long Beach Community Development Department; CoStar, 2024

### 2023 Deliveries

ADDRESS	UNITS
Onni East Village; 303 E. 3rd St.	432
The Aster, 250 E. Broadway	218
Ocean Center Apts., 110 W. Ocean Blvd.	80
801 Atlantic Ave.	4
<b>TOTAL</b>	<b>734</b>

Source: 2022 ACS 5 year Estimate Detailed Tables

Average neighborhood retail occupancy was **77% in 2023**.

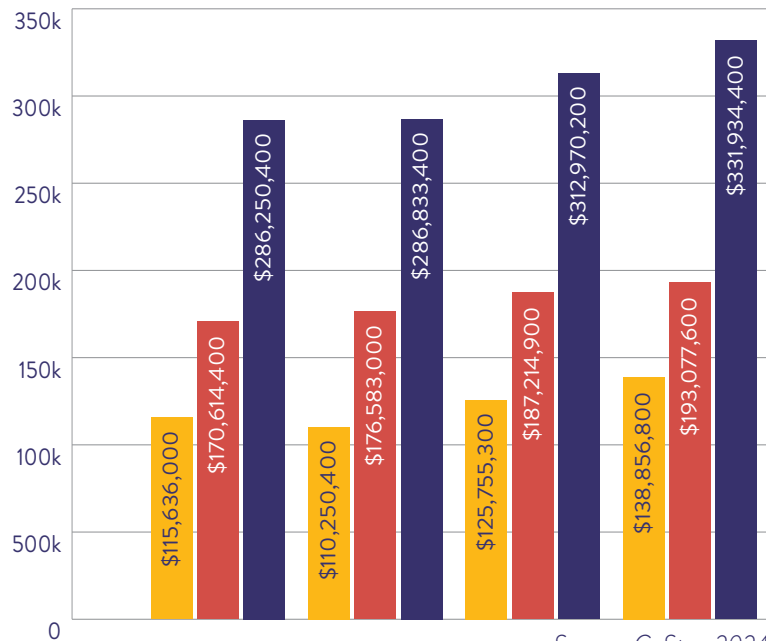
The highest concentration of retail businesses can be found in the Waterfront area within The Pike Outlets shopping center and Shoreline Village.

Unique entertainment options and specialty retailers are featured in Downtown's North Pine and East Village Arts District neighborhoods.

Recent additions (ISM Brewing, Baby Bro's Pizza, and Beach Hut Deli) continue to diversify and energize the Downtown core experience.

## PBID, DPBIA, and DTLB Retail Sales

■ PBID Retail Sales ■ DPBIA Retail Sales ■ DTLB Retail Sales



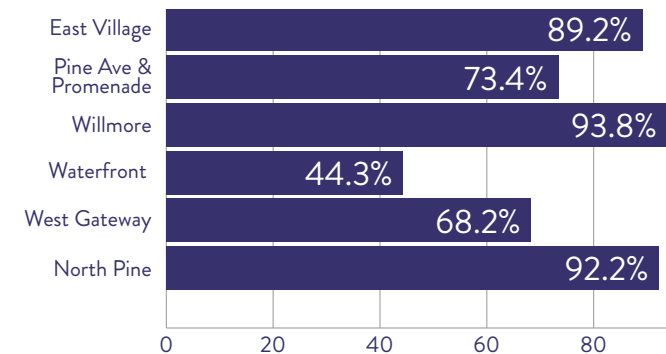
Source: CoStar, 2024



The Dark Art Emporium, 2024

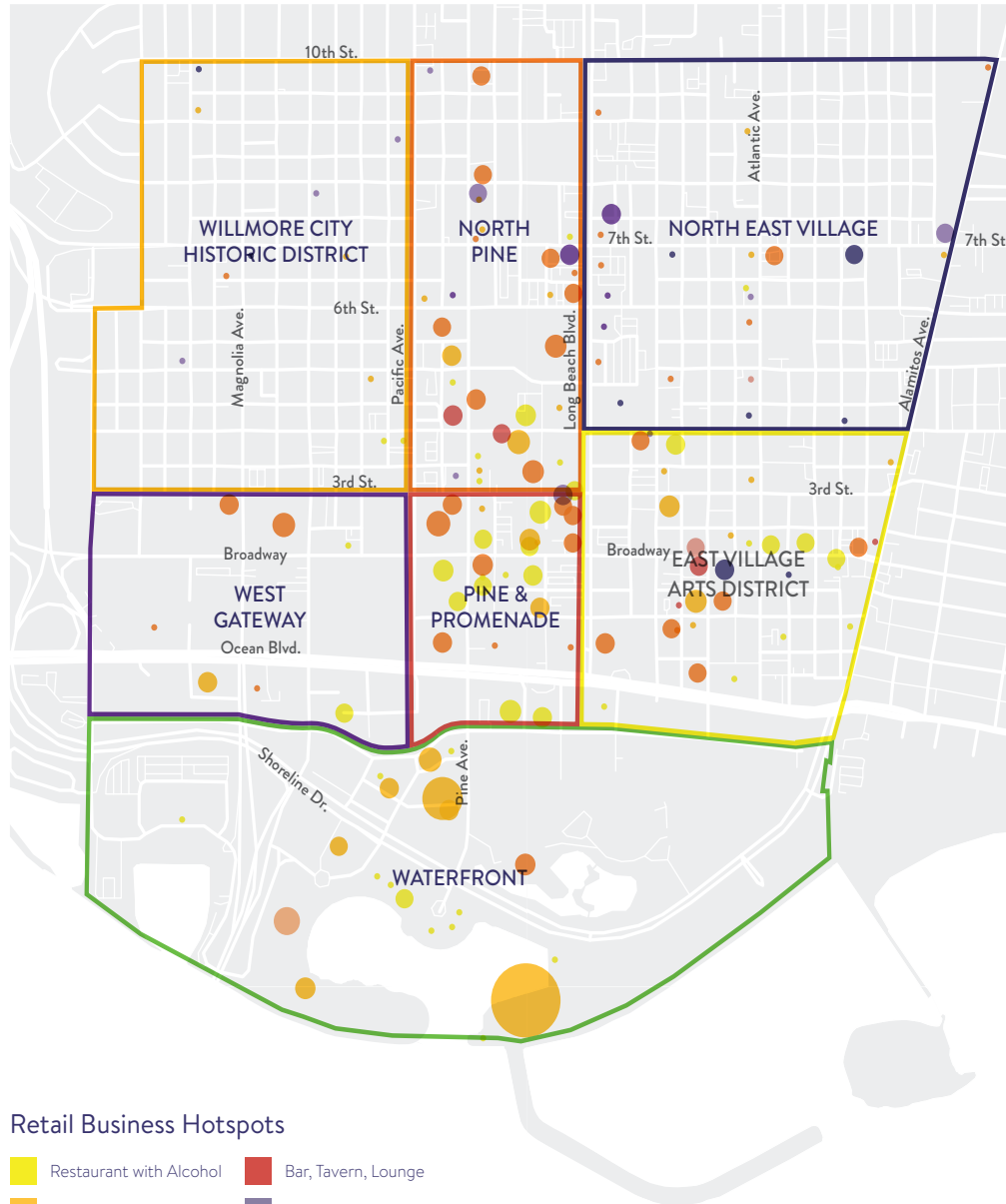


## 2023 Retail Occupancy



Source: CoStar, 2024

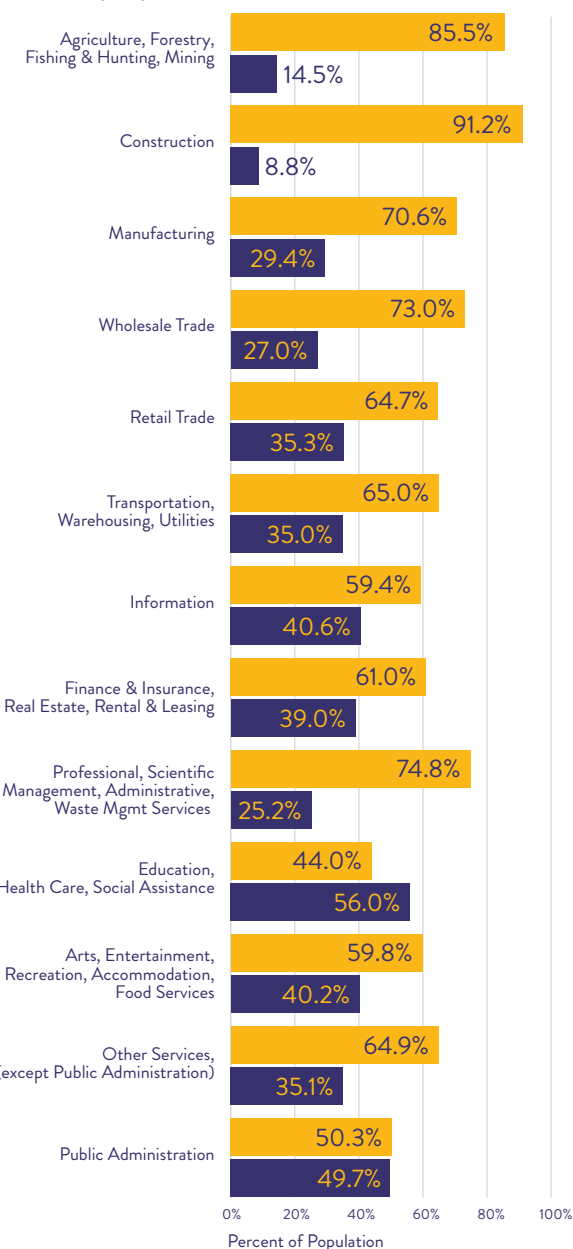




*Saffria Sage Soaps, 2024*

Access to trained workforce continues to grow with nearly 60,000 full-time students attending California State University Long Beach (CSULB), CSU Dominguez Hills, and Long Beach Community College.

Industry by Sex



Source: 2022 ACS 5 Year Estimate Detailed Tables

**14.7% OF DOWNTOWN RESIDENTS WORK FROM HOME**, with over 70% using a car to commute to work with less than 10% utilizing public transportation.

Office-based professionals comprised the largest share of Downtown workers, followed by service-based employment.

Workforce Pipeline

	GRADUATION RATES	RETENTION RATES	# OF FULL-TIME STUDENTS
California State University, Long Beach	73%	89%	37,446
Long Beach Community College	21%	65%	8,712
California State University, Dominguez Hills	61%	78%	11,785

Annual Income by Industry

INDUSTRY	AVERAGE INCOME
Agriculture, forestry, fishing & hunting, and mining	\$51,033
Construction	\$77,065
Manufacturing	\$49,568
Wholesale trade	\$163,429
Retail trade	\$75,611
Transportation, warehousing, and utilities:	\$99,683
Information	\$46,540
Finance and insurance, and real estate and rental and leasing	\$158,923
Professional, scientific, & management, and administrative & waste management services:	\$83,819
Educational services, and health care and social assistance	\$61,218
Arts, entertainment, & recreation, and accommodation and food services	\$30,788
Other services, except public administration	\$91,995
Public administration	\$98,230

Source: 2021 U.S. Bureau of Labor Statistics





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