

DTLB OWNER-USER OR INVESTMENT OPPORTUNITY

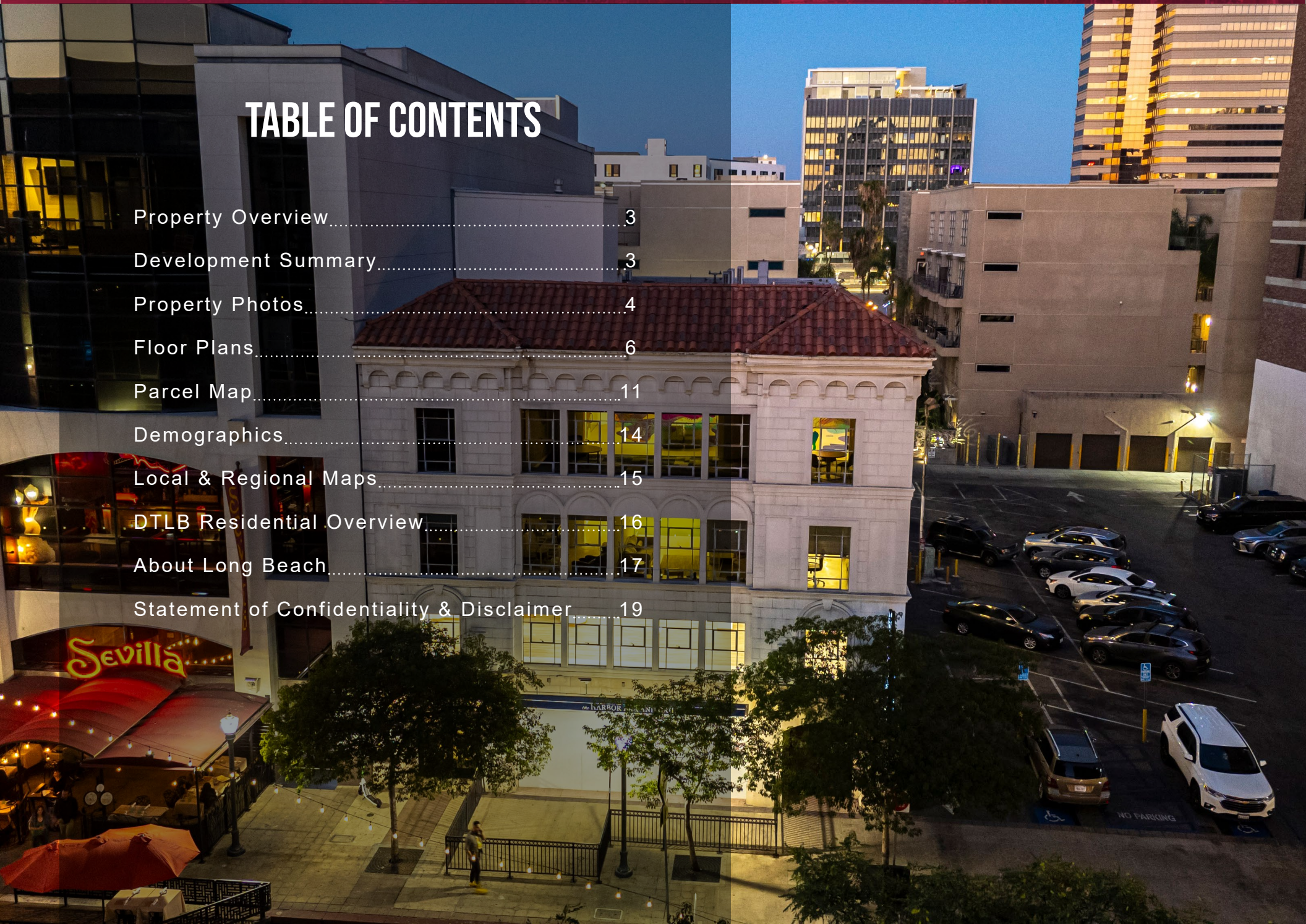
130 PINE AVENUE

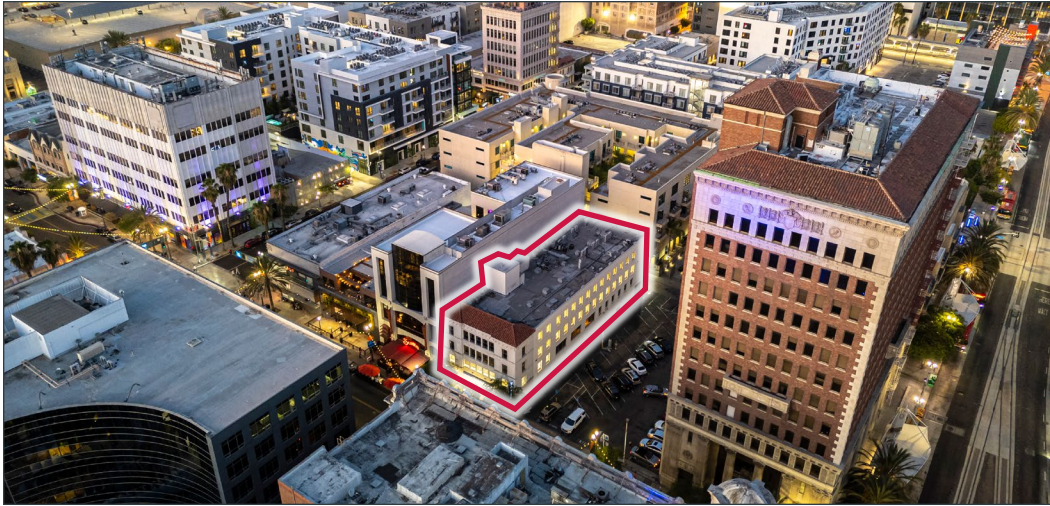
LONG BEACH, CALIFORNIA 90802

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

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THE OPPORTUNITY

130 Pine Ave. is an approx. 28,368 RSF mixed use building situated in the heart of Downtown Long Beach’s Entertainment District. The building has been historically utilized as a restaurant and bar on the ground floor with three levels of office space above, presenting a great opportunity for restaurant/bar operators, office users, and investors alike.

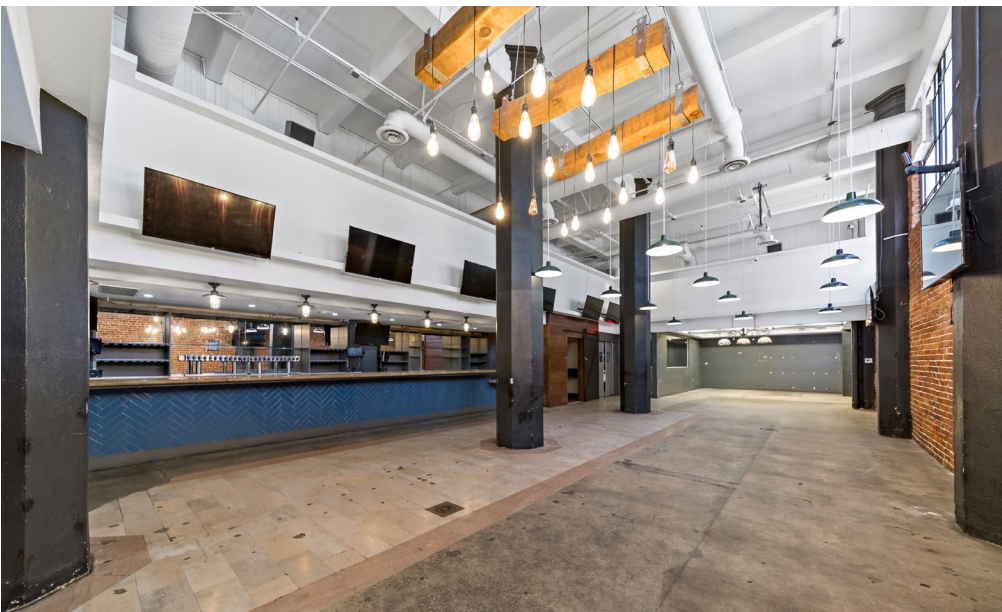
VIRTUAL TOUR

Property Overview

Property Address:	130 Pine Avenue. Long Beach, California 90813
APN:	7280-027-008
Building Size:	±28,368 RSF
Land Size:	±7,521 SF (±0.17 acres)
Parking	None on-site; multiple parking structures nearby with monthly parking passes available.
Zoning:	LBPD30
Notes:	Fully built out restaurant space on the ground floor. Three stories of turnkey creative office space Basement consists of approximately 7,500 SF and is elevator-served.
Asking Price:	\$5,950,000 (\$209.74/RSF)



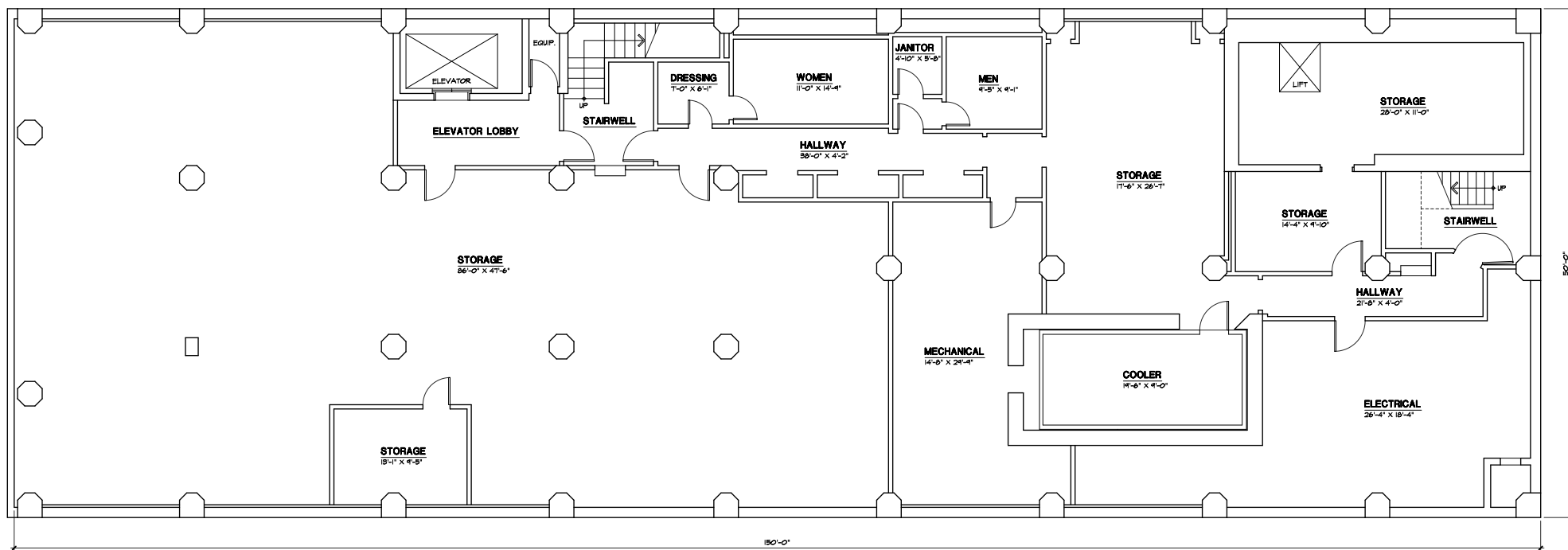
RESTAURANT INTERIOR PHOTOS



UPSTAIRS OFFICE INTERIOR PHOTOS



FLOOR PLAN - BASEMENT

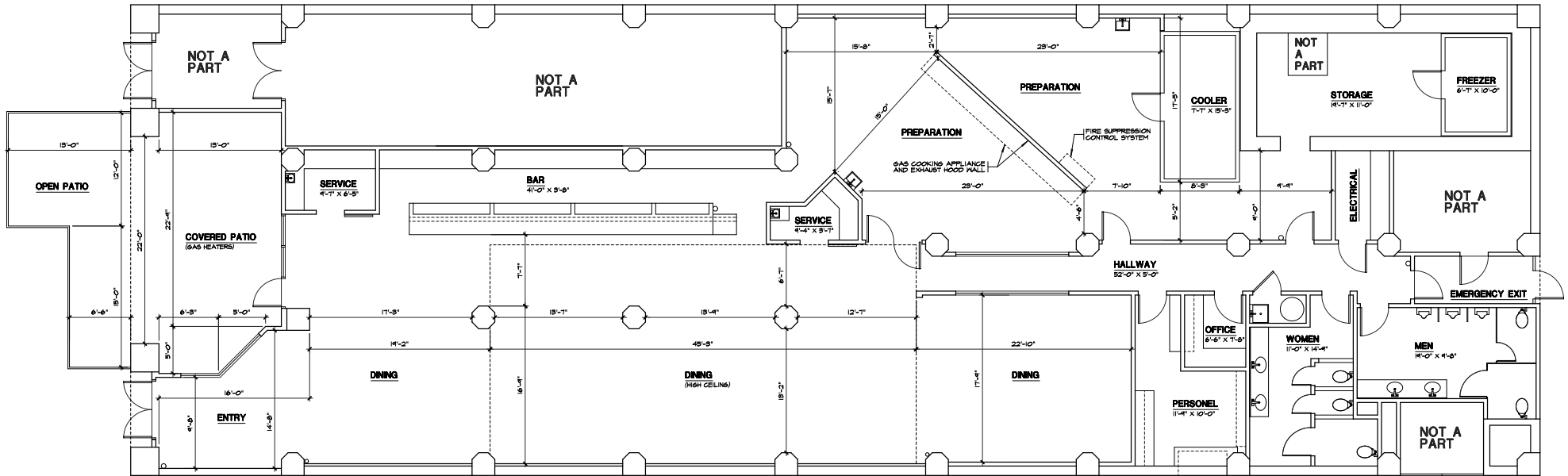


**floor plan not to scale*



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FLOOR PLAN - 1ST FLOOR

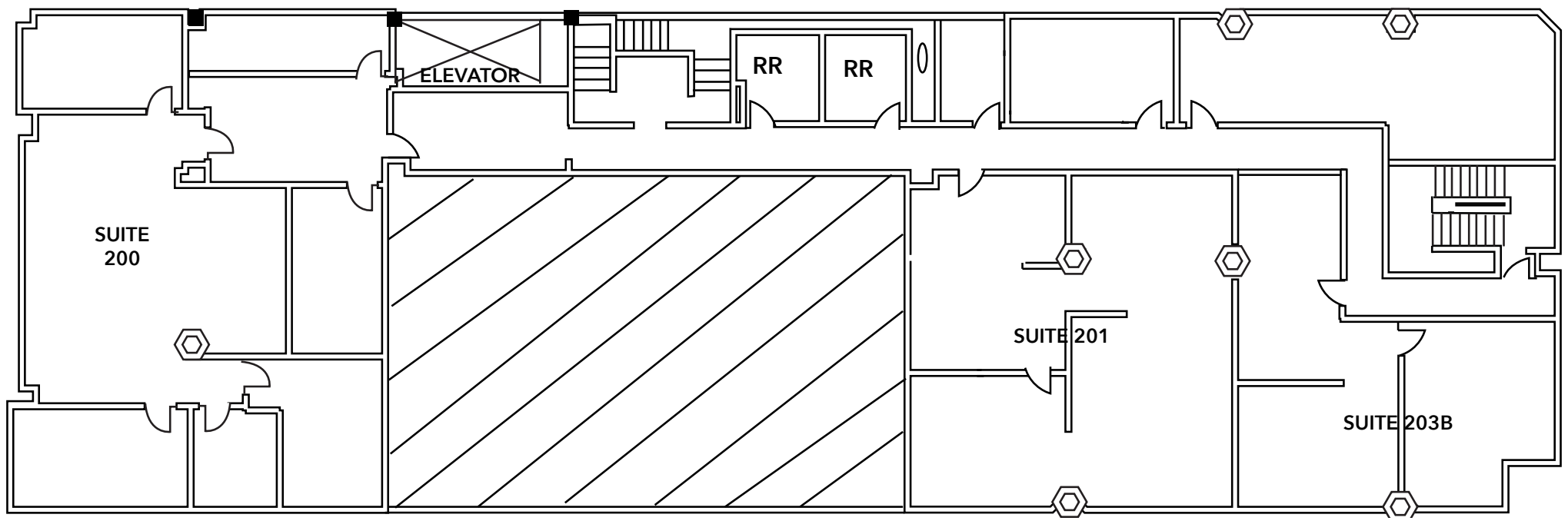


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FLOOR PLAN - 2ND FLOOR

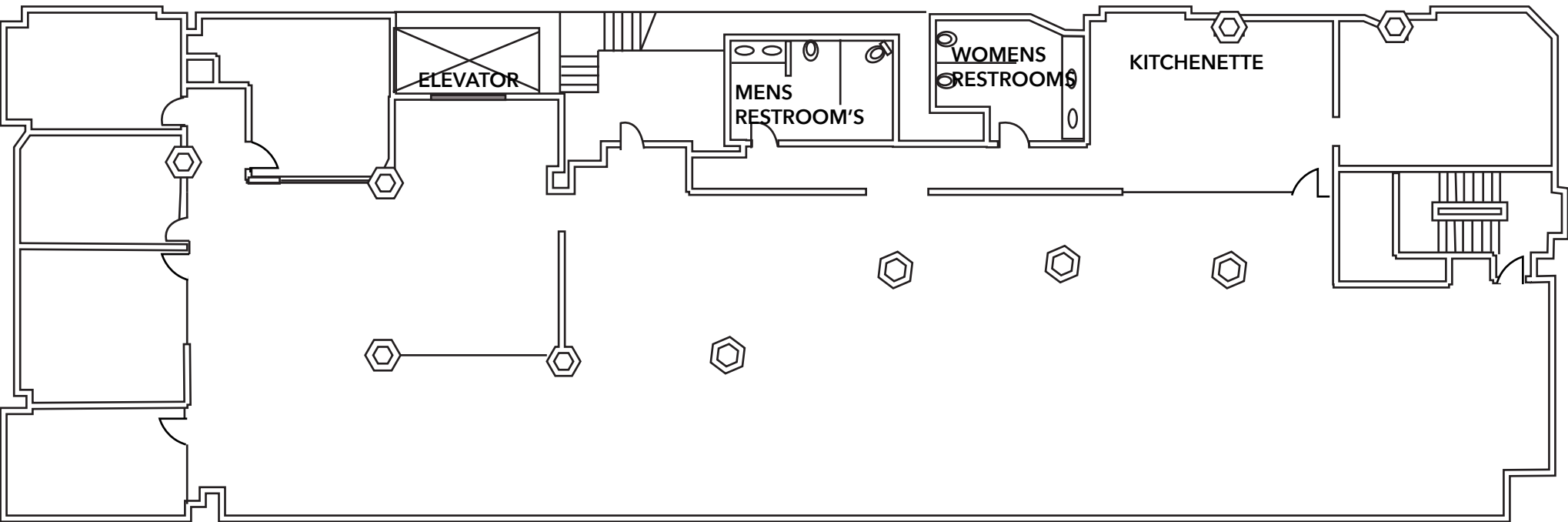


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FLOOR PLAN - 3RD FLOOR

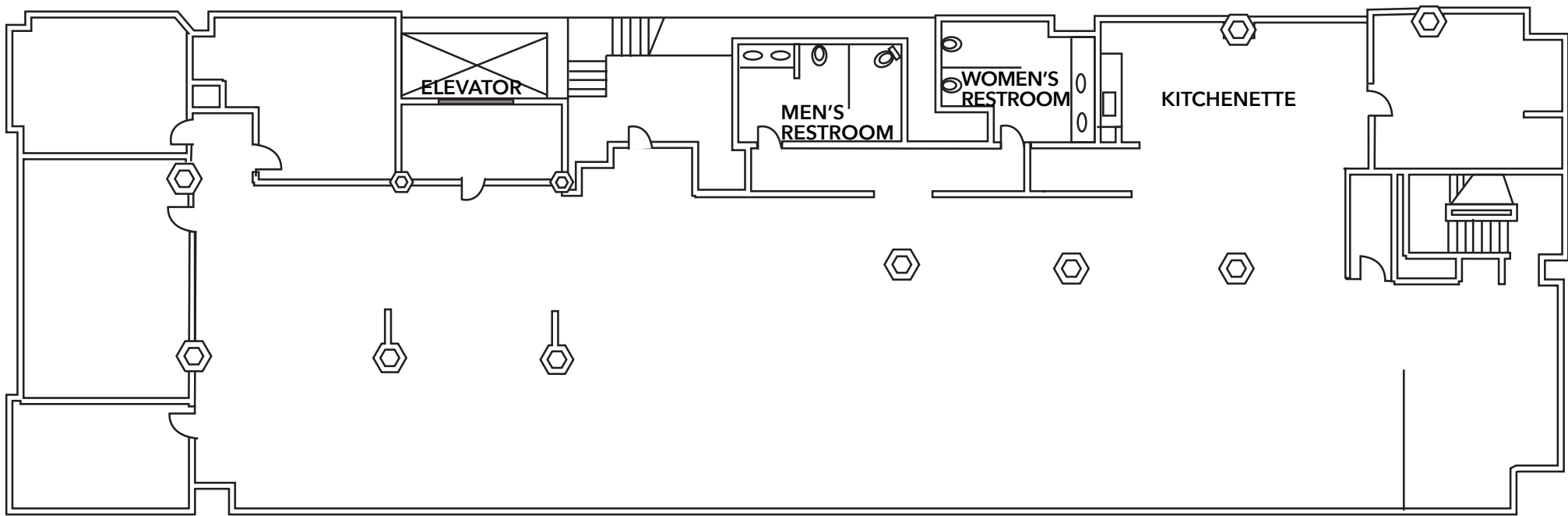


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FLOOR PLAN - 4TH FLOOR

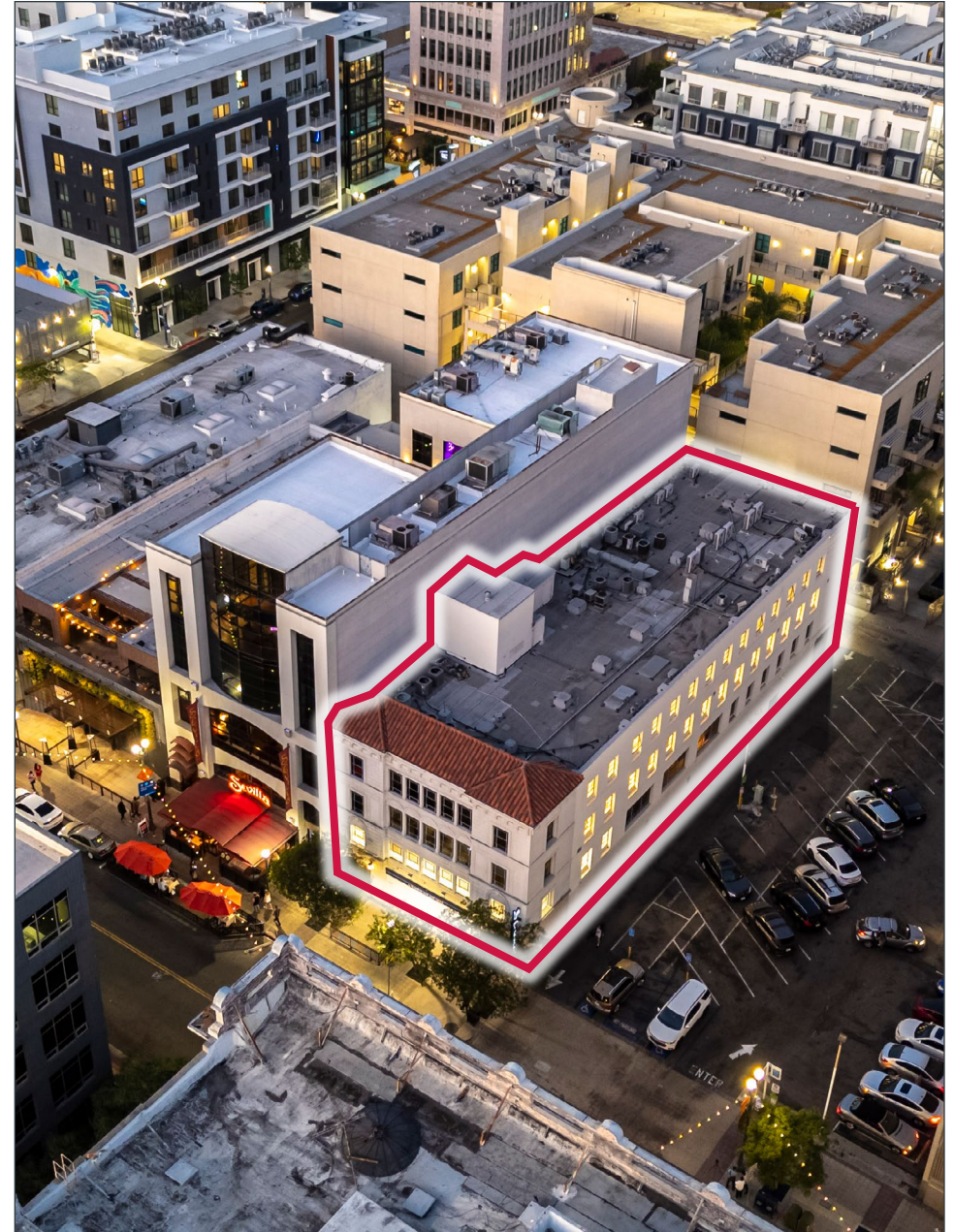
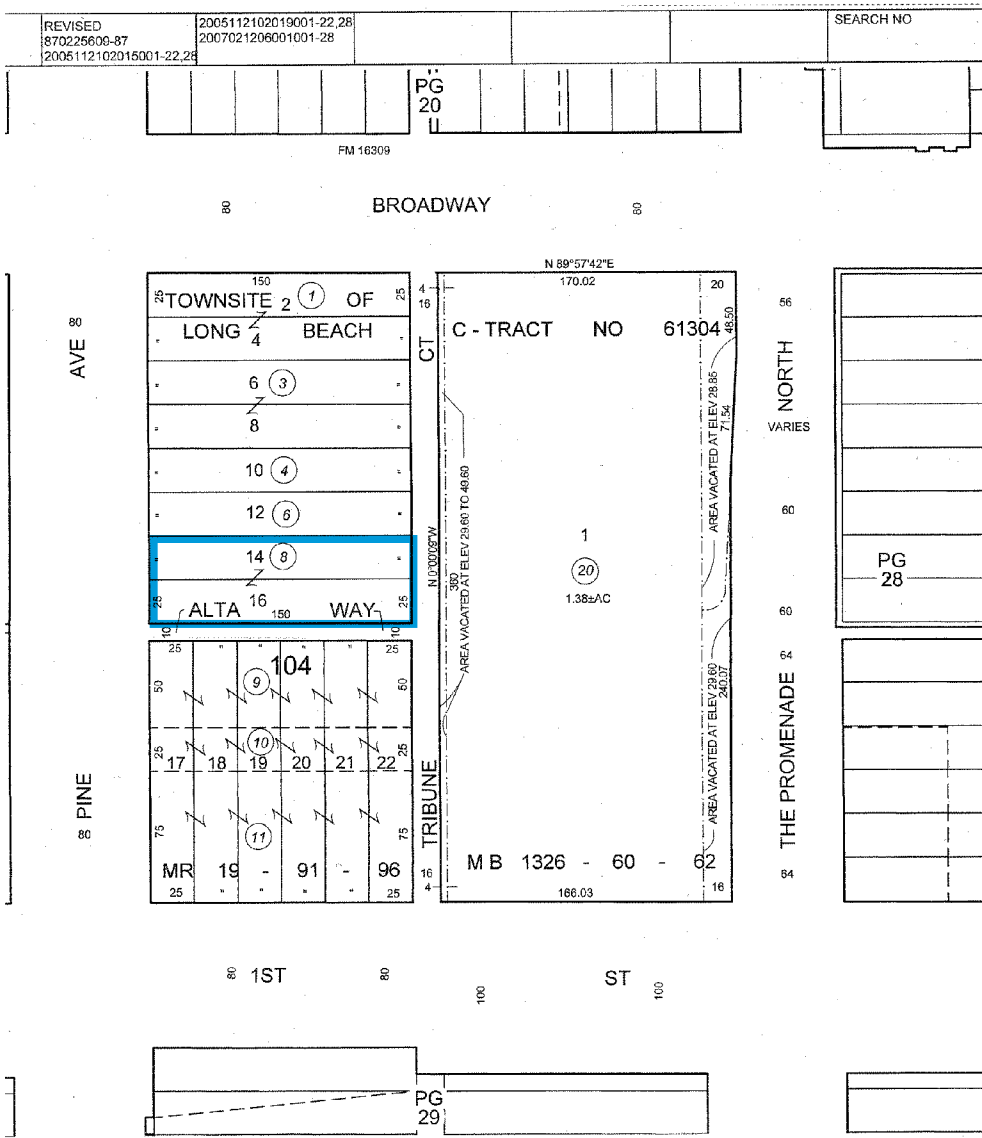


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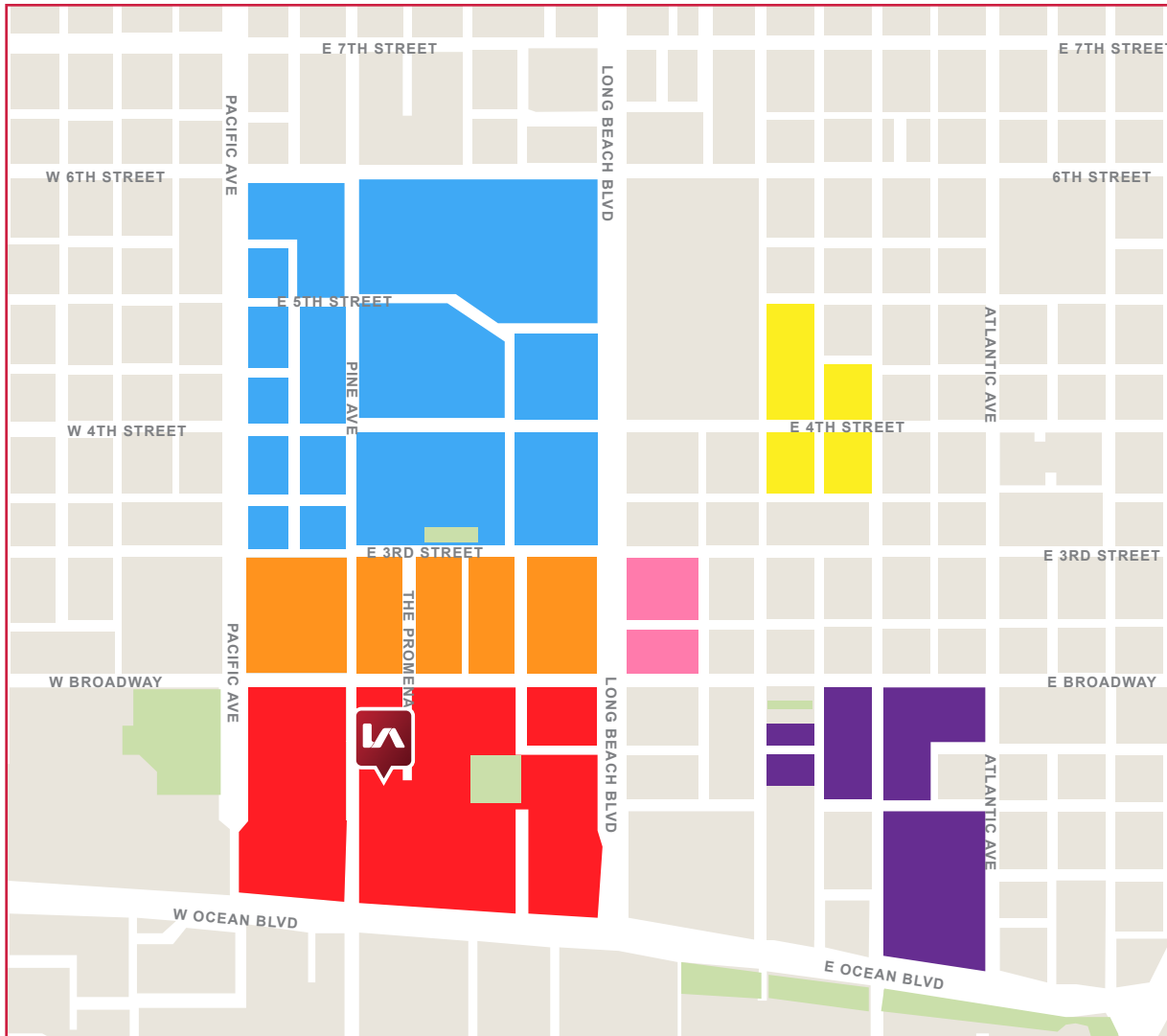
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PARCEL MAP



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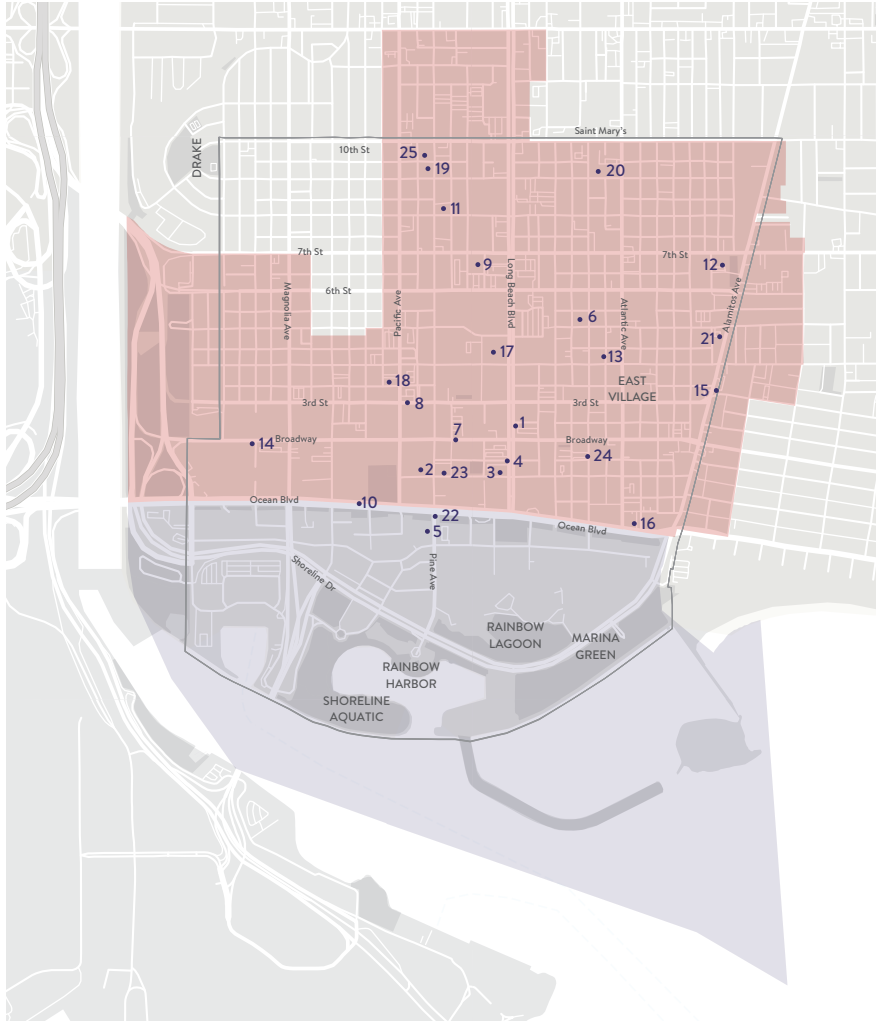
AMENITIES

- Sake Secret
 - Sushi Zenmaru
 - The Pie Bar
 - Fresh Kabobs
 - Wingstop
- Next Door by Agaves
 - Ubuntu "The Greatest Neighborhood Cafe"
 - Beachwood BBQ/Proudly Serving
 - Donburi Cafe
 - The Ordanarie
 - Rosemallows
 - Sonoratown
- Fingerprints Music
 - Atlantic Studio
- City Hall East
- BO-Beau
 - Cafe Sevilla
 - The Stave Bar
 - Pinkberry
 - Big Catch Seafood House
 - Stinkin Crawfish of Long Beach
- Naree Thai
 - 555 Steakhouse
 - District Wine
- AMMATOLI Mediterranean Bites
 - Loose Leaf Boba Company
 - Crab Shack Express
- Rainbow Juices
 - ISM Brewing & Kitchen
 - Yoga 108
 - Recreational Coffee
 - Dog Haus
 - 123 Pho
 - Dolly's Delectables
 - Broken Spirits Distillery
- Ahimsa Vegan Cafe
 - Right Mealz
- Broadway Pizza & Grill
 - Starbucks
 - George's Greek Cafe
 - King's Fish House
 - Solita Tacos & Margaritas
- Blind Donkey
 - Crème De La Crepe
 - House of Hayden



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 Alamos 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

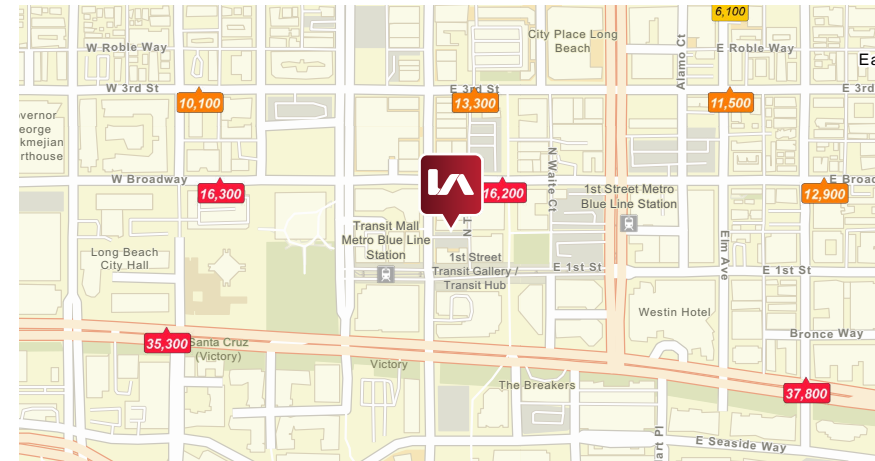
Source: DLBA Economic Profile 2023

DTLB DEMOGRAPHICS

27,792 RESIDENTS IN DTLB

	DOWNTOWN	DOWNTOWN CORE	
POPULATION	33,129	10,164	
AVERAGE HOUSEHOLD INCOME	\$59,299	\$80,225	
MEDIAN AGE	35	40	
HOUSEHOLD BY INCOME	\$35k - \$49,999	13%	9%
	\$50k - \$74,999	16%	16%
	\$75k - \$99,999	11%	14%
	\$100k - \$149,999	11%	17%
	\$150k or more	8%	14%
POPULATION BY AGE	Under 19	23%	13%
	20-24	7%	5%
	25-34	22%	25%
	35-44	15%	19%
	45-54	15%	16%
EDUCATIONAL ATTAINMENT (AGE 25+)	55-64	10%	12%
	65+	8%	10%
	High School Diploma or Less	43%	19%
	Some College or Associate's Degree	26%	27%
	Bachelor's Degree or Higher	31%	52%

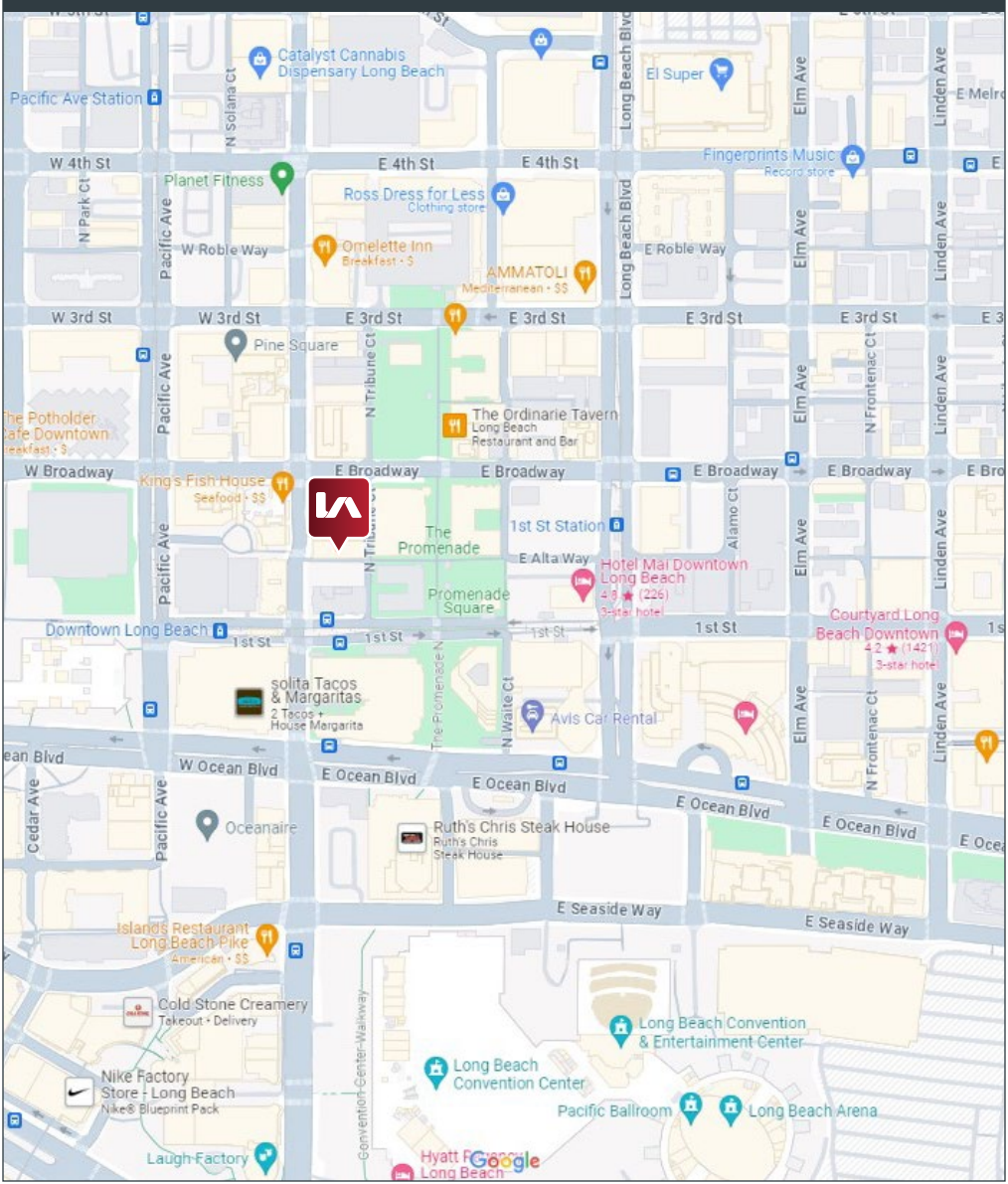
Source: 2017 American Community Survey



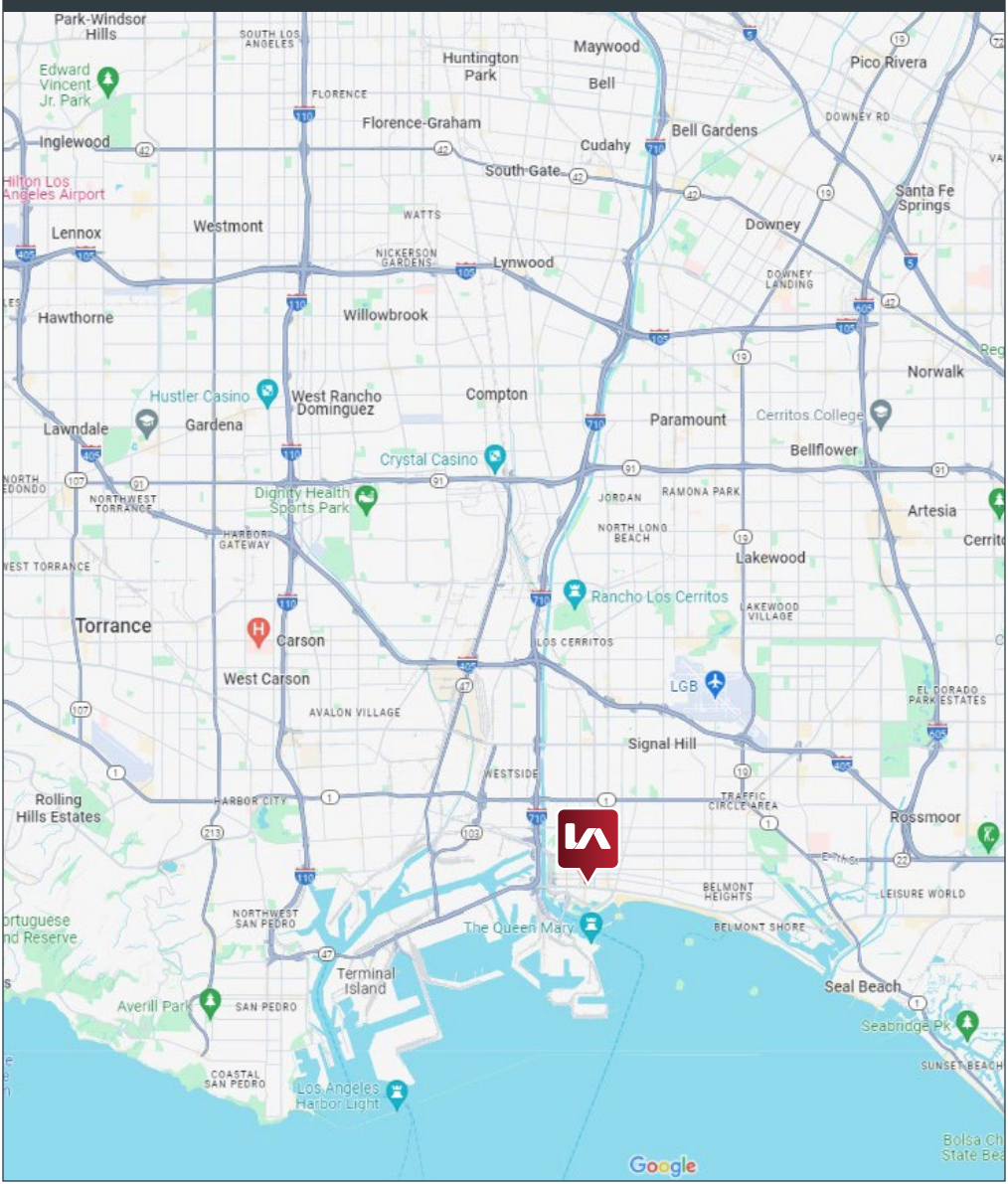
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LOCAL MAP

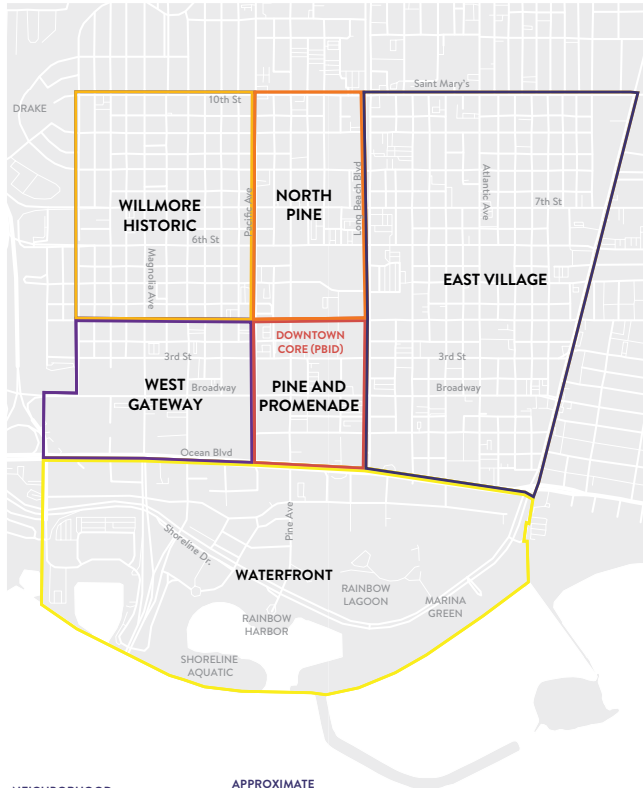


REGIONAL MAP



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DTLB RESIDENTIAL OVERVIEW

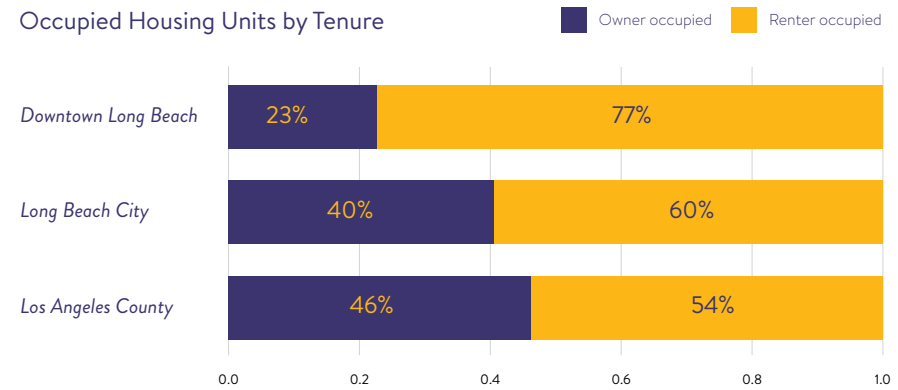


NEIGHBORHOOD	APPROXIMATE POPULATION
EAST VILLAGE	11,407
PINE AVE & PROMENADE	4,953
WILLMORE	4,493
WATERFRONT	2,967
WEST GATEWAY	2,753
NORTH PINE	1,219
TOTAL	27,792

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

Source: DLBA Economic Profile 2023

Occupied Housing Units by Tenure



- ◆ 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

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ABOUT LONG BEACH



Long Beach is the 7th most populous in California with over 470,000 residents. Spanning over 51 square miles with 11 miles of coastline, it is the second largest city in the Los Angeles metropolitan area and the third in Southern California behind Los Angeles and San Diego. Long Beach is strategically located within a 30 minute drive of Downtown Los Angeles and Orange County business centers. The city, widely recognized as a very desirable and livable community, is known for its unique neighborhoods, quality schools, excellent hospitals and noted arts and cultural resources.

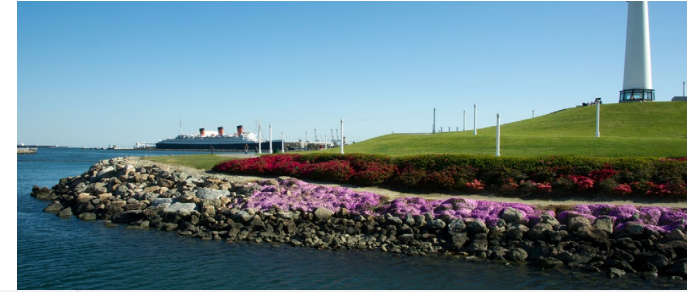
Long Beach has been named by USA Today as the most diverse city in the United States - one of the City's strongest assets. LBUSD now educates 81,000 students in 84 public schools in the cities of Long Beach, Lakewood, Signal Hill, and Avalon on Catalina Island. The school district is the third largest in California and employs more than 8,000 people, making it the largest employer in Long Beach.

The Port of Long Beach is one of the world's busiest seaports, a hub for one-third of all the trade moving through West Coast ports. Port related trade supports more than 30,000 Long Beach jobs and more than 300,000 jobs throughout Southern California. Trade valued annually at more than \$140 billion moves through Long Beach, making it the second busiest seaport in the United States.

Long Beach is quiet but connected—at times you almost wouldn't notice the dense network of channels into neighboring cities and airports. Long Beach walks the line between LA and Orange counties, with direct access to not only our own Long Beach Airport (LGB), but also Los Angeles International Airport (LAX) and Santa Ana's John Wayne Airport (SNA). While both the Metro Blue Line and LGB go through massive renovations, the future will only become more convenient to travel near and far.

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Metro - If you've encountered any of the heavy construction along Pacific Ave and Long Beach Blvd, you've already seen the early workings of the 8-month, \$350 million upheaval of the Metro Blue Line. As one of the most used light rails in the US with an average ridership of 70,000 per day, the Blue Line will continue to be a dependable straight shot between DTLB and DTLA, but it will boast some major improvements. When it reopens later in the year, expect a faster, safer, and more reliable ride. And not only will the rail cars be brand new, the overall commute time between terminuses is expected to decrease by 10 minutes.

Freeways - The freeway system in Southern California may seem chaotic, but the web of interchanges ties together the sprawling Greater LA and OC areas. The 710 freeway feeds straight into Downtown Long Beach through multiple points of entry, providing easy access directly to East Los Angeles, the Ports of Long Beach and Los Angeles, and the 405 connector to OC and West Los Angeles.

Airport - Long Beach Airport has set a new standard for air travel, receiving numerous awards and recognition for the resort-like passenger concourse and local dining options. Showing up in top US airports lists in recent years for its world-class restaurants and unique blend of the modern and historic, LGB served over 3.8 million passengers last year. The airport features nonstop service to 17 destinations on American Airlines, Delta Air Lines, Hawaiian Airlines, JetBlue Airways and Southwest Airlines. The airport is in the process of undergoing its \$65 million Phase II Terminal Area Improvement Project, expected to be completed by 2021.



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STATEMENT OF CONFIDENTIALITY AND DISCLAIMER

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the subject property ("the Property").

This Offering Memorandum was prepared by Lee & Associates Los Angeles – Long Beach, Inc. and has been reviewed by representatives of the Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which prospective purchasers may desire. It should be noted that all financial projections are provided for general referenced purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of Lee & Associates Los Angeles – Long Beach, Inc. and Owner and, therefore, are subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Owner nor Lee & Associates Los Angeles – Long Beach, Inc. nor any of their respective officers, have made any representation or warranty, expressed or implied, as to the accuracy or completeness of the Offering Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Lee & Associates Los Angeles – Long Beach, Inc. does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and

proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Owner and Lee & Associates Los Angeles – Long Beach, Inc. expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered, and approved by Owner and any conditions to Owner obligations thereunder have been satisfied or waived.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of confidential nature, that you hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Owner nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Owner or Lee & Associates Los Angeles – Long Beach, Inc. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form.

The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently all such documents.

The terms and conditions of this section will relate to all of the sections of the Offering Memorandum.



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