

# NEWPORT BEACH



**707 E. Balboa Blvd**  
NEWPORT BEACH, CA



**COASTAL COMMERCIAL**  
OFFERING  
MEMORANDUM

## Offering Memorandum Disclaimer:

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# BALBOA THEATER

## NEWPORT BEACH

### SECTIONS

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**2. INVESTMENT HIGHLIGHTS**

**3. PROPERTY PHOTOS & FLOOR PLANS**

**4. CITY OF NEWPORT BEACH**

**5. DEMOGRAPHICS**

### INVESTMENT ADVISORS

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Nathan Holthouser  
President

📞 949.229.2273  
📄 Lic. 01838616  
📧 [nathan@coastalcommercial.com](mailto:nathan@coastalcommercial.com)

Coastal Commercial

204 Main Street, #750  
Newport Beach, CA 92661



# INVESTMENT OVERVIEW

## 1. INVESTMENT OVERVIEW

### Balboa Theater

707 E. Balboa Blvd, Newport Beach, CA 92661

#### PRICE

**\$2,495,000**

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Building Size ±5,200 SF

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Land Area ±5,200 SF

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Year Built 1927

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APN 048-135-02

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## 1. INVESTMENT OVERVIEW

The Balboa Theater represents a rare opportunity to acquire a historically significant building in the heart of Newport Beach's Balboa Village. Located directly across from the Balboa Fun Zone—currently undergoing a thoughtful revitalization—the property benefits from strong pedestrian activity, proximity to the beach, and year-round tourism.

Originally constructed nearly a century ago, the ±5,200 SF building sits on a ±5,200 SF lot with zero lot lines. While the structure itself is modest and in shell condition, the property was previously entitled for redevelopment with two iterations: an open-air concept and a fully enclosed theatre/restaurant buildout with a ±2,600 SF rooftop dining deck. Though the entitlements have since expired, the previously approved plans may provide a clear path forward with the City.

The investment offering presents an opportunity for an owner/user or investor to purchase a landmark property in the Balboa Village, which is poised to undergo a dramatic and meaningful redevelopment in the near future.





# INVESTMENT HIGHLIGHTS

## 2. INVESTMENT HIGHLIGHTS



### Ancillary Commercial Uses Permitted

A recorded deed restriction limits future use of the property to theater, cultural center, event center, or other performing arts uses. Ancillary commercial uses are permitted, which historically has included food, beverage, and bar components—critical for financial viability and guest experience.



### Poised for Redevelopment

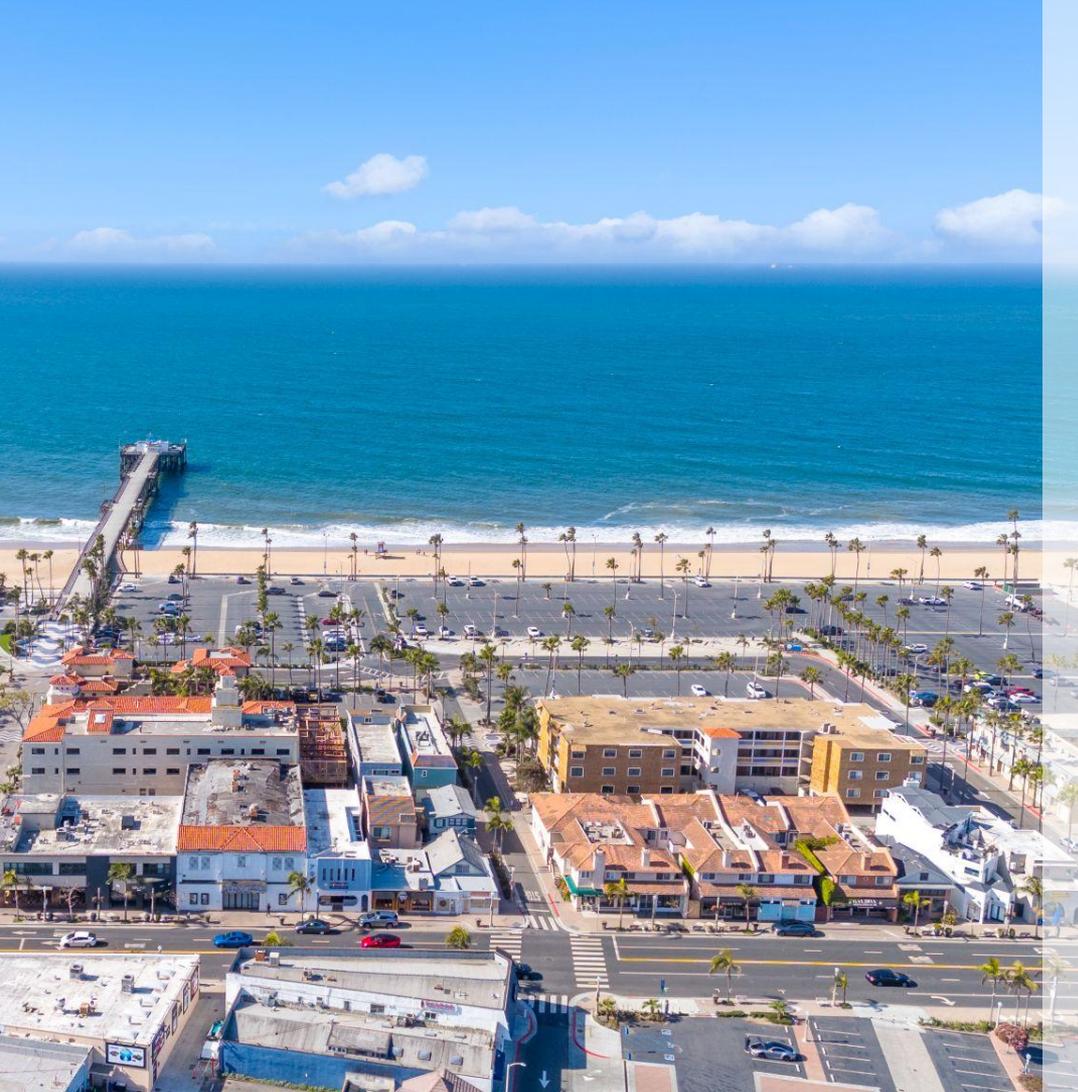
The building has remained vacant for decades and is in raw shell condition. Interior demolition has already occurred, and the property offers a clean slate for redevelopment.



### Parking

Parking for the property is grandfathered and conveniently supported by several nearby public lots. **The Fun Zone parking lot is located directly across the street, and the Balboa Pier Parking Lot, just one block west, offers over 600 spaces with 24-hour access.** Additional city-owned lots are located throughout Balboa Village, all within easy walking distance. On-street parking along Balboa Boulevard and adjacent streets also provides accessible options for patrons—eliminating the need for on-site parking.





## 2. INVESTMENT HIGHLIGHTS



### Balboa Village & Fun Zone Revitalization

The Balboa Theater is strategically positioned to benefit from the transformative revitalization of the adjacent Balboa Fun Zone. In his recent State of the City address, Newport Beach Mayor Joe Stapleton announced a substantial **\$100 million investment into the Fun Zone's redevelopment**. This initiative, led by Chartwell Real Estate Development and the Pyle family, longtime Newport Beach residents, aims to restore and modernize this historic waterfront destination. The project encompasses the existing buildings, adjacent marina, parking garage, and the iconic boardwalk attractions, including the Balboa Ferris Wheel.

Currently in the planning phase, the redevelopment seeks to enhance the area's appeal while preserving its cherished character. This significant investment is expected to increase foot traffic and invigorate the local economy, thereby enhancing the value and potential of neighboring properties like the Balboa Theater.



### Strong Demographics

The population within a 5-mile radius of the subject property is estimated at just over 199,170 people having an average household income equal to over \$184,486.



**707 E. BALBOA BLVD**

**ROOFTOP**  
Potential  
Restaurant/Bar

Public Parking Lot  
Over 600 Spaces

*V. Jolie*  
**NAILS & SPA**

Natural Nails  
by Daisy

*Summerland*  
Homemade Ice Cream



**OLIC**  
eBIKE

BALBOA *Lily's*

*Balboa Inn*  
On The Sand at Newport Beach

**MAIN STREET**  
RESTAURANT



Tacos Cancun



Peninsula Park



**E. Balboa Blvd**

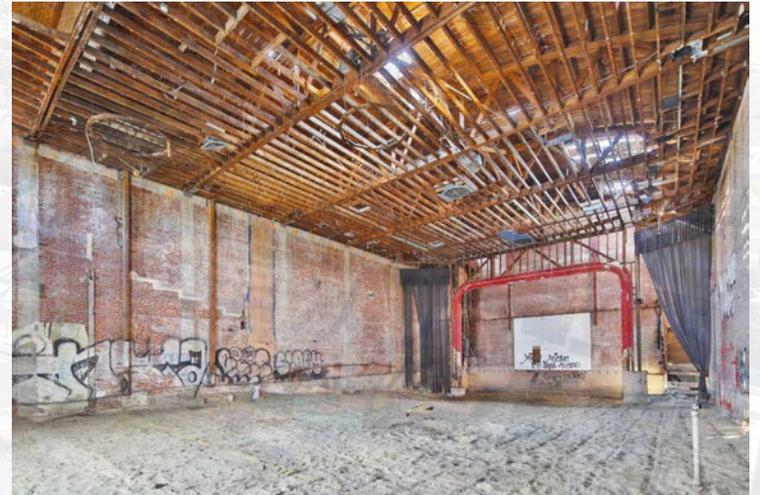
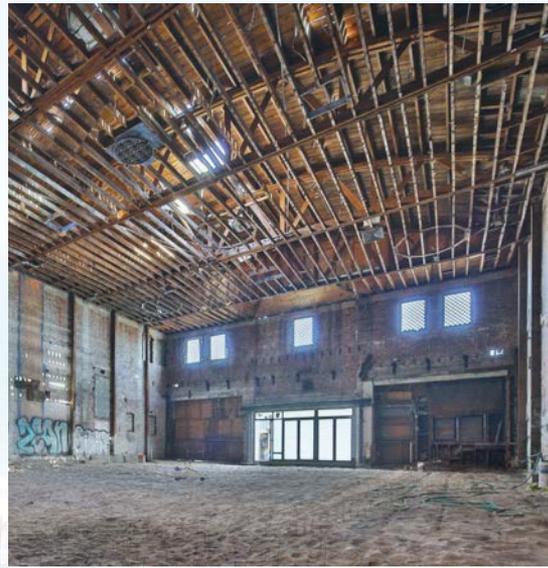
*Mintleaf*

**Island Eyewear & Sole**

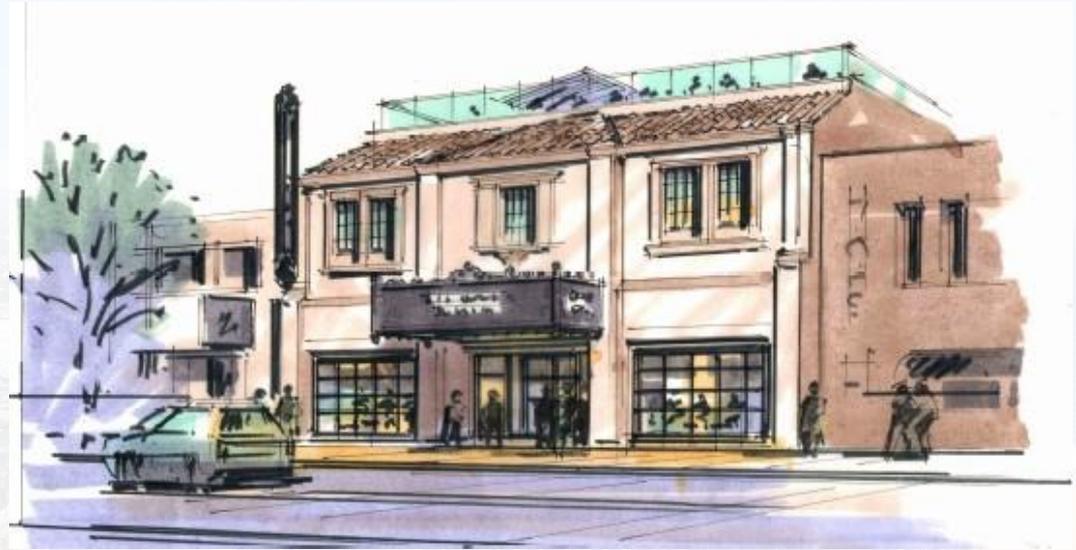
A wide-angle photograph of a surfer riding a large, curling wave. The surfer is positioned in the lower-left quadrant of the frame, riding the face of the wave. The wave is a vibrant turquoise color, and the crest is breaking into white foam. The background is a clear, light blue sky. Overlaid on the center of the image is a white rounded rectangle containing the text 'PROPERTY PHOTOS'. The word 'PROPERTY' is in a bold, white, sans-serif font, and 'PHOTOS' is in a white, outlined, sans-serif font. Two horizontal bars, one blue and one orange, are positioned behind the text.

# PROPERTY PHOTOS

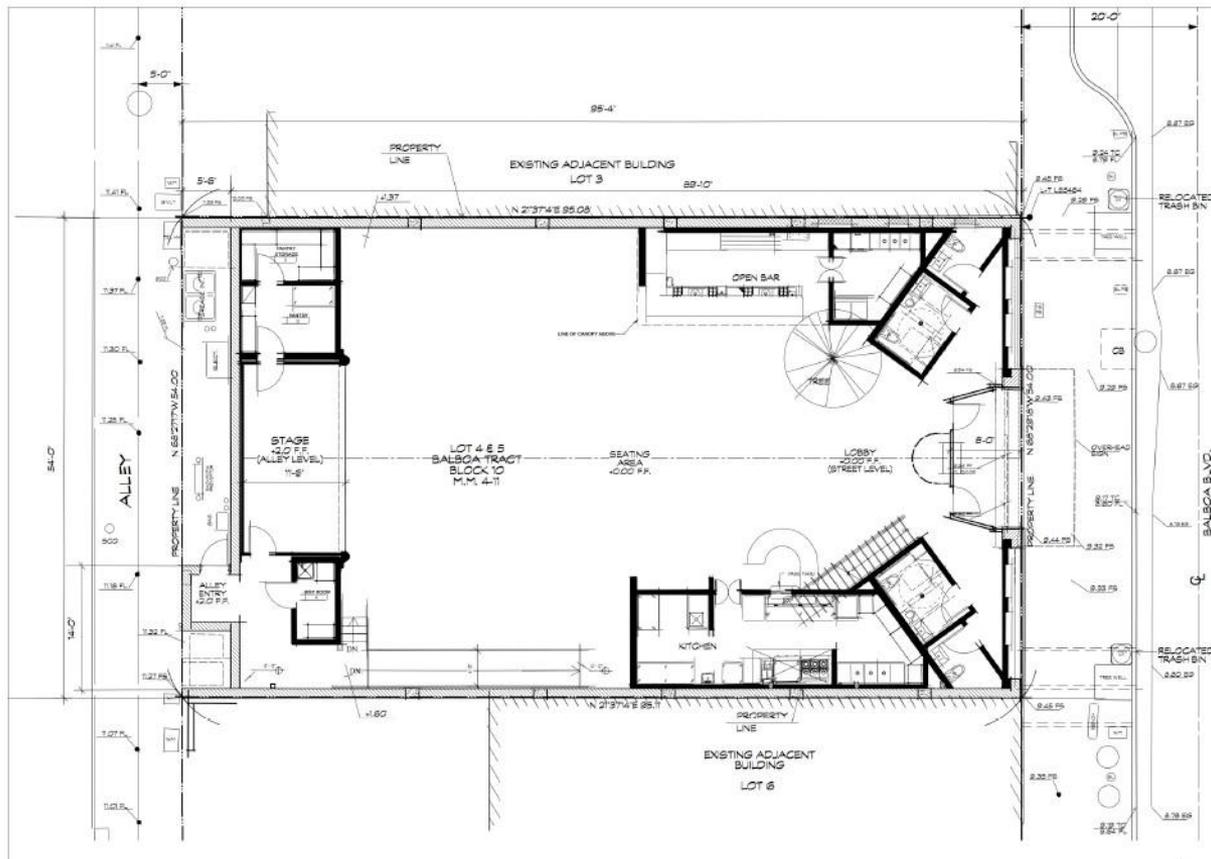
### 3. PROPERTY PHOTOS



### 3. RENDERINGS / FLOOR PLANS

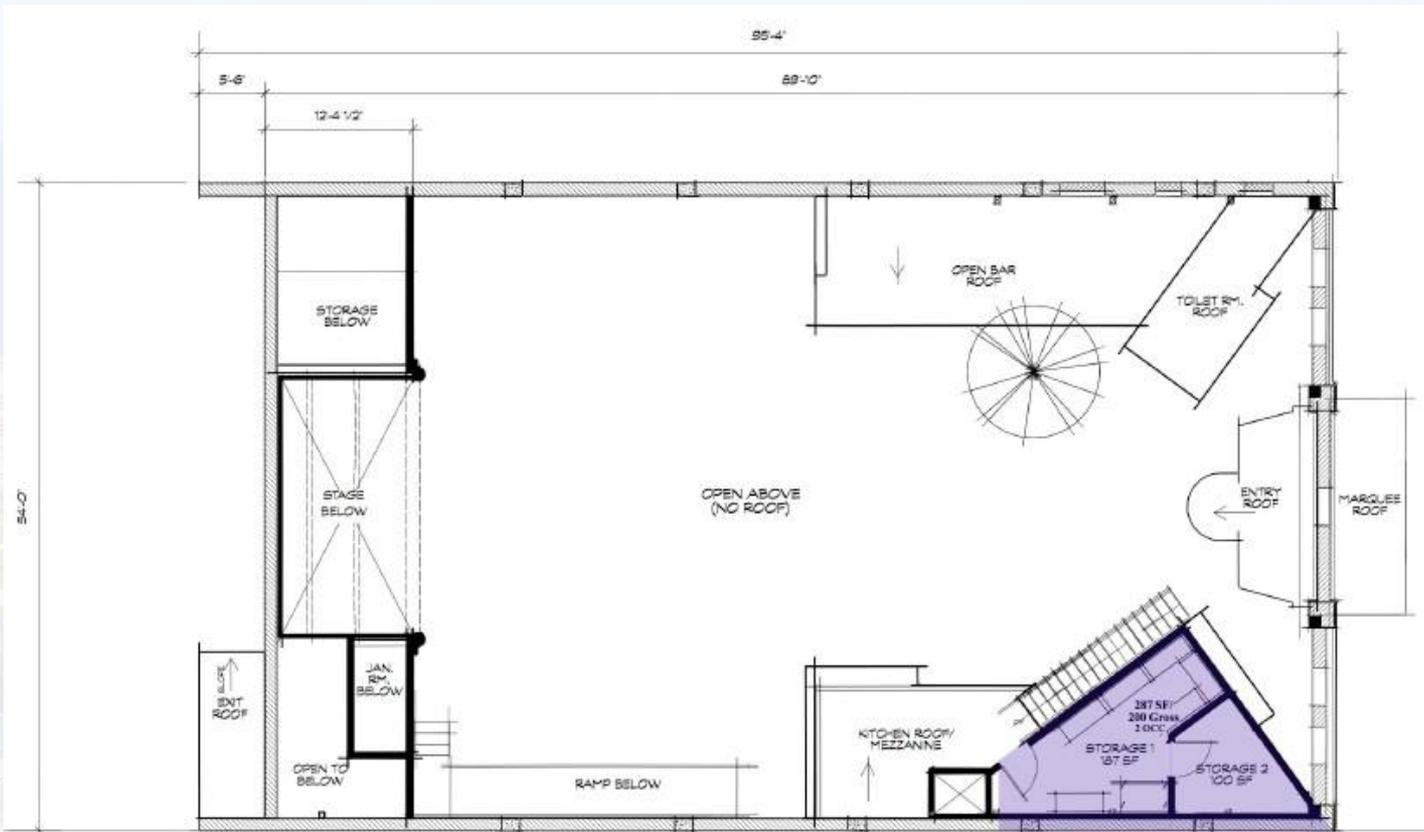


### 3. RENDERINGS / FLOOR PLANS





### 3. RENDERINGS / FLOOR PLANS



# 707 E. BALBOA BLVD



**BALBOA FUN ZONE**



The Balboa Pavilion

*Summerland*  
Homemade Ice Cream

Balboa Candy



BALBOA Lily's



Newport Beach Gear



Balboa Saloon

Natural Nails by Daisy



*Balboa Inn*  
On The Sand at Newport Beach



Tacos Cancun



*V. Jolie*  
NAILS & SPA

E. Balboa Blvd



Cucina Italiana Ballroom

707 E. BALBOA BLVD

Tacos Cancun



Public Parking Lot  
Over 600 Spaces



Natural Nails  
by Daisy



CLASS OF 47

Peninsula Park



E. Balboa Blvd



SOCK HARBOR  
CLASS OF 47



Island Eyewear & Sole

Mintleaf



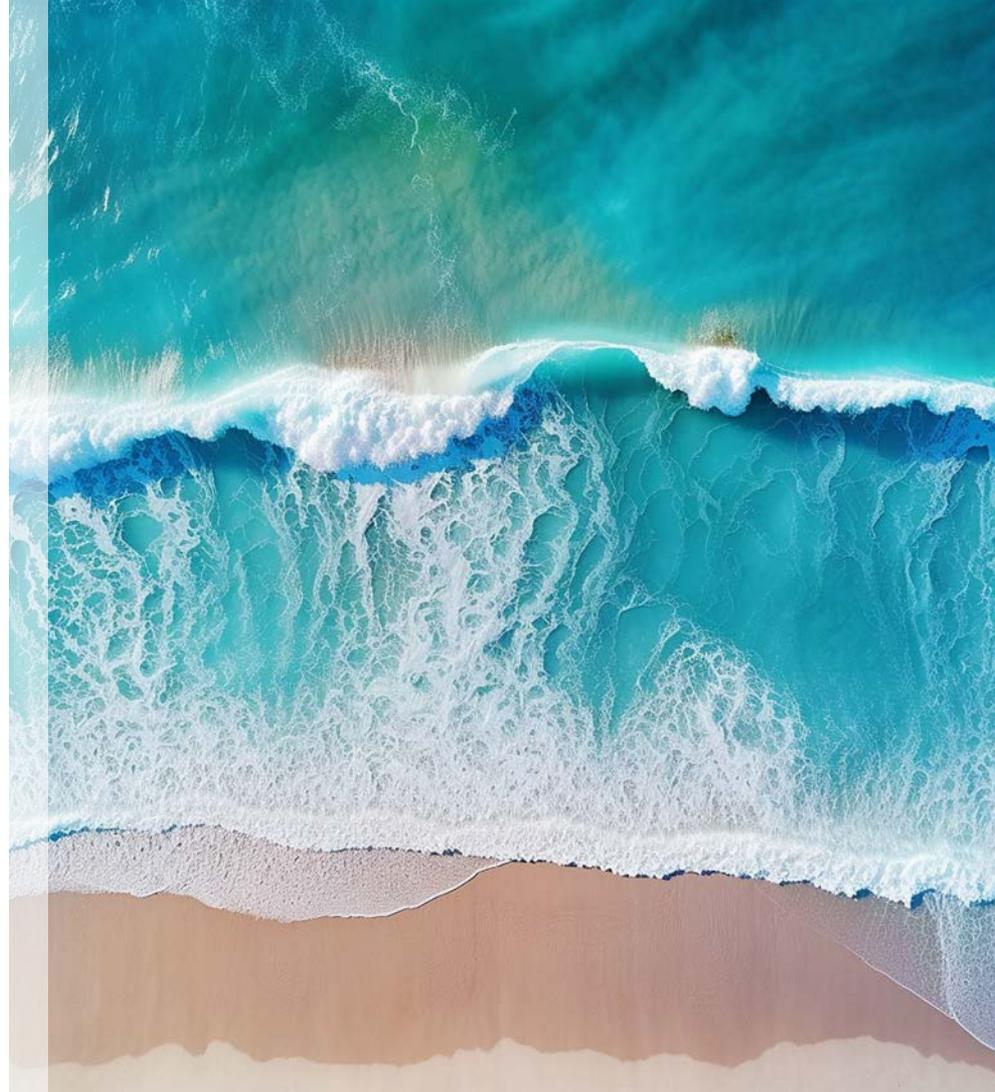
**CITY OF**  
NEWPORT BEACH

#### 4. CITY OF NEWPORT BEACH

## NEWPORT BEACH

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The City of Newport Beach is a community located in the coastal center of Orange County, in the heart of Southern California. It is part of Orange County which is the third largest county in California trailing Los Angeles and San Diego which coincidentally are its neighboring counties. Newport Beach surrounds Newport Bay, well known for its charming islands and one of the most popular recreational harbors in the world, accommodating 4,300 boats of all types docked within its 21-square-mile harbor. This bay area and the ten miles of ocean beach offer renowned fishing, swimming, surfing, and aquatic sports activities. The University of California, Irvine, is also located immediately adjacent to the city, and eight other colleges are all within a 30-mile-radius. The City has a permanent population of over 85,000 which typically grows to well over 100,000 during the summer months, including 20,000 to 120,000 daily tourists. Newport Beach is home to beautiful residential areas, multiple modern shopping facilities, and a prospering economy.



#### 4. CITY OF NEWPORT BEACH

### TOURISM IN NEWPORT BEACH

As a huge tourist destination in Southern California, Newport Beach is home to numerous activities and attractions. Some of the most popular are listed here.

### TOP TOURIST ATTRACTIONS



Balboa Island Fun Zone



Oceanfront Boardwalk



Fashion Island



Dory Fish Market



Newport Aquatic Center



Corona Del Mar



Pelican Hill



Catalina Express

## 4. CITY OF NEWPORT BEACH

### TOP EMPLOYERS IN NEWPORT BEACH

RANK	EMPLOYER	# OF EMPLOYEES
1	Hoag Memorial Hospital	5,200
2	Pacific Life Insurance	1,276
3	Glidewell Dental	1,200
4	PIMCO	1,033
5	Newport-Mesa Unified School District	807
6	Jazz Semiconductor	805
7	City of Newport Beach	725
8	Resort at Pelican Hill	725
9	Balboa Bay Club & Resort	520
10	Fletcher Jones Motorcars Inc.	415

### AIRPORTS

**8.8 miles**

John Wayne Airport (SNA)

**24.4 miles**

Long Beach Airport (LGB)

**47.8 miles**

Ontario International Airport (ONT)

**48.0 miles**

Los Angeles International Airport (LAX)

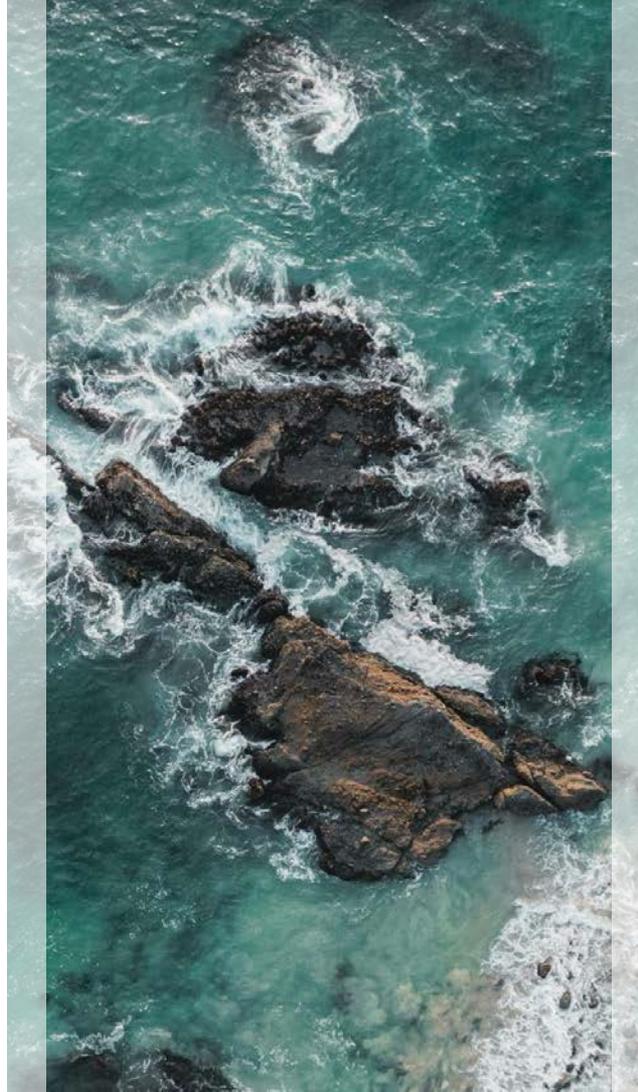
## 4. CITY OF NEWPORT BEACH

### ECONOMY IN NEWPORT BEACH

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Newport Beach, California, is a prosperous coastal city known for its high quality of life and strong local economy. With a population of just over 85,000 and a median household income of approximately \$158,000, the city reflects a well-educated, affluent community. Key industries include real estate, finance, healthcare, tourism, and professional services. The employment base remains diverse, though there was a slight dip in the number of employed residents in recent years. Economic development efforts are managed by the City Manager's Office and Community Development Department, which support both existing businesses and new ventures.

The cost of living in Newport Beach is notably high, driven largely by real estate. The median home value is around \$2 million, and average rents far exceed the national average, with a two-bedroom unit typically costing over \$3,300 per month. Despite the high costs, demand for housing and commercial space remains strong. The city also provides businesses and investors with access to detailed market analytics, including data on consumer behavior, employment trends, and trade area demand, helping to support strategic economic planning and sustainable growth.



### EDUCATION IN NEWPORT BEACH

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Education in Newport Beach, California, is primarily overseen by the Newport-Mesa Unified School District (NMUSD), which serves both Newport Beach and neighboring Costa Mesa. Established in 1966, the district includes 32 schools with a total student enrollment of around 17,800. The student body is diverse, with approximately 60% minority enrollment and nearly 40% of students classified as economically disadvantaged. NMUSD offers a range of educational programs and extracurricular activities to support student development across academic, athletic, and artistic disciplines.

Newport Beach is home to several highly regarded public and private schools. Newport Coast Elementary School consistently ranks among the top elementary schools in the state, while Corona del Mar High School provides a strong academic foundation for students in grades 7 through 12. The city also offers excellent private education options, such as Sage Hill School, a prestigious independent high school known for its rigorous college-preparatory curriculum. Overall, the city's education system is recognized for its quality and commitment to student achievement.

An aerial photograph of Newport Beach, California, showing the ocean, a crowded beach, and a coastal town with palm trees and buildings in the background. The text 'NEWPORT BEACH DEMOGRAPHICS' is overlaid in the center in a white, bold, sans-serif font. The word 'NEWPORT BEACH' is solid white, while 'DEMOGRAPHICS' is white with a thin black outline. The text is contained within a white rounded rectangular border.

# NEWPORT BEACH DEMOGRAPHICS



## 5. NEWPORT BEACH DEMOGRAPHICS

2024 Population - Current Year Estimate	199,170
2029 Population - Five Year Projection	198,319
2020 Population - Census	202,277
2010 Population - Census	201,039
2020-2024 Annual Population Growth Rate	-0.36%
2024-2029 Annual Population Growth Rate	-0.09%
2024 Average Household Income	\$186,486
2029 Average Household Income	\$213,022
2024 Median Household Income	\$127,668
2029 Median Household Income	\$150,188
2024 Per Capita Income	\$77,370
2029 Per Capita Income	\$90,741
2024 Average Value of Owner Occ. Housing Units	\$1,457,908
2024 Households - Current Year Estimate	82,576
2029 Households - Five Year Projection	84,432
2020 Households - Census	82,567
2010 Households - Census	81,080
2020-2024 Compound Annual Household Growth Rate	0.00%
2024-2029 Annual Household Growth Rate	0.45%
2024 Average Household Size	2.38

Demographics are based off a 5-mile radius

## 5. NEWPORT BEACH DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>PLACE OF WORK</b>			
2024 Businesses	1,323	7,146	16,532
2024 Employees	9,805	49,772	138,980
<b>POPULATION</b>			
2024 Population - Current Year Estimate	7,751	79,011	199,170
2029 Population - Five Year Projection	7,625	78,648	198,319
<b>GENERATIONS</b>			
2024 Population	7,751	79,011	199,170
Generation Alpha (Born 2017 or Later)	346 (4.5%)	5,603 (7.1%)	14,219 (7.1%)
Generation Z (Born 1999-2016)	1,173 (15.1%)	15,087 (19.1%)	38,584 (19.4%)
Millennials (1981-1998)	2,137 (27.6%)	22,988 (29.1%)	53,858 (27.0%)
Generation X (Born 1965-1980)	1,432 (18.5%)	15,487 (19.6%)	40,399 (20.3%)
Baby Boomers (Born 1946-1964)	1,999 (25.8%)	15,063 (19.1%)	39,544 (19.9%)
Greatest Generations (Born 1945 or Earlier)	664 (8.6%)	4,784 (6.1%)	12,566 (6.3%)

## 5. NEWPORT BEACH DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>RACE &amp; ETHNICITY</b>			
White	6,444 (83.1%)	51,248 (64.9%)	129,409 (65.0%)
Black or African American	47 (0.6%)	744 (0.9%)	2,030 (1.0%)
Asian	319 (4.1%)	4,113 (5.2%)	16,505 (8.3%)
Two or More Races	678 (8.7%)	10,230 (12.9%)	25,987 (13.0%)
American Indian or Alaska Native	33 (0.4%)	843 (1.1%)	1,659 (0.8%)
Other	212 (2.7%)	11,666 (14.8%)	23,081(11.6%)
<b>EDUCATION</b>			
9-12th Grade - No Diploma	123 (1.9%)	2,259 (3.8%)	4,881 (3.3%)
High School Diploma	457 (7.1%)	7,189 (12.0%)	17,458 (11.7%)
GED or Alternative Credential	51 (0.8%)	1,075 (1.8%)	2,258 (1.5%)
Some College - No Degree	819 (12.8%)	9,336 (15.6%)	24,013 (16.1%)
Associate's Degree	626 (9.8%)	4,045 (6.8%)	11,249 (7.5%)
Bachelor's Degree	2,796 (43.6%)	22,189 (37.2%)	55,509 (37.1%)
Graduate or Professional Degree	1,504 (23.4%)	11,565 (19.4%)	29,684 (19.9%)

## 5. NEWPORT BEACH DEMOGRAPHICS

### 1 MILE

### 3 MILES

### 5 MILES

#### HOUSEHOLD INCOME

2024 Households	3,815	33,132	82,576
2024 Average Household Income	\$218,249	\$189,587	\$186,486
2029 Average Household Income	\$248,078	\$216,497	\$213,022
2024 Average Value of Owner Occ. Housing Units	\$1,776,651	\$1,564,309	\$1,457,908

#### DAYTIME POPULATION

2024 Daytime Population	16,683	87,188	224,332
Daytime Workers	13,293 (79.7%)	52,511 (60.2%)	132,528 (59.1%)
Daytime Residents	3,390 (20.3%)	34,677 (39.8%)	91,804 (40.9%)



COASTAL  
COMMERCIAL



Nathan Holthouser  
President

📞 949.229.2273

📄 Lic. 01838616

📧 [nathan@coastalcommercial.com](mailto:nathan@coastalcommercial.com)

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