DOWNTOWN LONG BEACH
Q4 SNAPSHOT: 2021
RESIDENTIAL MARKET REPORT
Downtown Long Beach’s (DTLB) first Business Improvement District (BID) was the Downtown Parking & Business Improvement Area (PBIA) established in 1973 by business owners, while the second BID, the Property-Based Improvement District (PBID) was established in 1998 by commercial property owners and expanded to residential property owners in 2013. The Downtown Long Beach Alliance (DLBA) manages both BIDs, which has resulted in a more connected, safer, and vibrant DTLB. The DLBA is a non-profit community-based organization whose mission is to cultivate, preserve, and promote a healthy, safe, and prosperous Downtown for all. By balancing the interests of residents, as well as businesses, the DLBA creates tangible progress by way of vested interest and solidified partnerships across local, municipal, and commercial lines.

ABOUT

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Property Based Improvement District (PBID) & Downtown core boundary
Downtown Parking Business Improvement Area (PBIA)
SNAPSHOT: Q4 2021
RESIDENTIAL MARKET REPORT

SOURCES AND METHODOLOGY

ANNUAL DOWNTOWN BUSINESS SURVEY
DLBA contracts with ISA Group to perform annual market research on the business environment in Downtown Long Beach. The most recent survey results are from Q1 2021, taken via phone. DLBA is currently conducting its 2022 survey and will have results published in the 2022 Economic Profile.

DTLB VISITOR COUNTS
Data measuring visitor, resident, and employer traffic in Downtown was collected through through Placer.Ai, a contracted software company aggregating mobile location data. Data used in the report was collected from January 1, 2018 through December 31, 2021.

DTLB PARKING COUNTS
Data measuring street parking occupancy was gathered from LAZ Parking, a contracted software company that measures transaction-level parking data for municipalities and place management organizations. Data used in the report was collected from September 1, 2019 through December 31, 2021.

HOUSING AND DEMOGRAPHICS
Data measuring housing and resident demographic characteristics was collected from the American Community Survey 2015-2019 5-year data set.

COMMERCIAL RETAIL DATA ANALYSIS
Information regarding the depth and breadth of Downtown’s retail market is collected from CoStar, a leading provider of commercial real estate information, analytics, and online marketplaces. CoStar data is comprehensive but may not capture the full real estate market. Additional development data was provided via the City of Long Beach Development Services Department.

LOOKING TO INVEST IN DTLB?
Visit DTLBbusiness.com for more economic resources or email austinm@dlba.org.

The DLBA 2022 Economic Profile publishes April 15
RESIDENTIAL MARKET UPDATE

As 2021 came to a close, Downtown residential market activity has continued to build on momentum that began earlier in the year. The beginning of the COVID-19 pandemic caused stagnation in the residential market, with little to no growth in rents and large increases in concessions for units. Remote work, decreased consumer spending, and general risk-averse economic behavior contributed to lower demand for residential units in dense urban areas, causing vacancies to increase during 2020. In 2021, the gradual return to baseline economic activity renewed interest in the multifamily market, in addition to over 500 new units coming online in Downtown Long Beach (Shoreline Gateway & Volta on Pine). Market rents have resumed their pre-pandemic trajectories, and occupancy rates increased to approximately 94%, which is around the same level seen in 2019.

In addition to increases in occupancy and healthy rent growth, the Downtown residential market remains as one of the most affordable areas of coastal Southern California. Similar to Downtown, other benchmark markets experienced increased occupancy and positive rent growth.

Regional Benchmarks

<table>
<thead>
<tr>
<th>Region</th>
<th>Occupancy</th>
<th>Avg. SF</th>
<th>$/SF</th>
<th>12-Mo. Rent Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costa Mesa</td>
<td>98.2%</td>
<td>829</td>
<td>$2.84</td>
<td>15.1%</td>
</tr>
<tr>
<td>El Segundo</td>
<td>97.4%</td>
<td>798</td>
<td>$2.57</td>
<td>3.6%</td>
</tr>
<tr>
<td>Fullerton</td>
<td>98.9%</td>
<td>802</td>
<td>$2.53</td>
<td>12.0%</td>
</tr>
<tr>
<td>Long Beach</td>
<td>96.9%</td>
<td>755</td>
<td>$2.35</td>
<td>6.0%</td>
</tr>
<tr>
<td>Belmont Shore (Long Beach)</td>
<td>98.1%</td>
<td>620</td>
<td>$2.67</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

By the Numbers

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Buildings</td>
<td>504</td>
</tr>
<tr>
<td>Total Inventory (Units)</td>
<td>10,664</td>
</tr>
<tr>
<td>Total Occupancy (%)</td>
<td>94.0%</td>
</tr>
<tr>
<td>Avg. Mo. Rental Rate/Unit ($)</td>
<td>$2,105</td>
</tr>
<tr>
<td>Avg. Rental Rate/SF ($/SF)</td>
<td>$2.89</td>
</tr>
<tr>
<td>Avg. SF/Unit (SF)</td>
<td>756</td>
</tr>
<tr>
<td>Concessions Rate</td>
<td>1.0%</td>
</tr>
<tr>
<td>12 Mo. Deliveries (Units)</td>
<td>586</td>
</tr>
</tbody>
</table>

Source: CoStar 2021
MARKET TRENDS

The visualizations below illustrate the 5-year trend for occupancy, rent per square foot, vacancy rate, and units under construction. While quarter-to-quarter comparisons can show varying positive and negative fluctuations, historical trends offer a more holistic view and highlight continued growth in Downtown.

*Note: Retroactive changes in the classification of commercial real estate data may cause small variations in historic metrics.

### Occupancy

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>95.1</td>
<td>95.5</td>
<td>93.5</td>
<td>92.9</td>
<td>94.0</td>
</tr>
</tbody>
</table>

### Deliveries*

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>0</td>
<td>49</td>
<td>581</td>
<td>431</td>
<td>586</td>
</tr>
</tbody>
</table>

### Units Under Construction

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>780</td>
<td>1,030</td>
<td>455</td>
<td>586</td>
<td>315</td>
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</tbody>
</table>

### Rent Per SF*

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021 Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$2.59</td>
<td>$2.67</td>
<td>$2.68</td>
<td>$2.69</td>
<td>$2.89</td>
</tr>
</tbody>
</table>

*Source: CoStar 2021*
VISITOR COUNT AND TRENDS

There were 5.58 million total visitors to Downtown Long Beach in 2021, which is approximately 50% greater than 2020 visitor numbers and only 11% lower than 2019’s pre-pandemic visitor count of 6.22 million. Total visits to the area trended upward over the course of 2021, decreasing slightly in Q3 due to concerns over the Delta COVID-19 variant. By December 2021, weekly visits equaled that of December 2019, supporting the steady, incremental return to pre-pandemic visitor economic activity.

PARKING OCCUPANCY AND TRENDS

Unlike pedestrian traffic, on-street parking transactions in Downtown have yet to approach any pre-pandemic measures. There were over 600,000 less parking transactions in FY 2021 (September 2020 – October 2021) than FY 2020 or FY 2019, while the average duration of stay doubled to 90 mins. Decreased transactions coupled with increased stay duration may be indicative of the paradigm shift in consumer behavior – more people are choosing to do routine spending online, with less frequent, longer visits reserved for experience-based activities such as dining out or personal care services.

YEARLY AVG. ON-STREET PARKING TRANSACTIONS & DURATION

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Transactions</th>
<th>Avg. Duration of Stay (Hrs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1,167,883</td>
<td>0.61</td>
</tr>
<tr>
<td>2020</td>
<td>1,688,577</td>
<td>0.64</td>
</tr>
<tr>
<td>2021</td>
<td>1,015,743</td>
<td>1.31</td>
</tr>
</tbody>
</table>

Source: LAZ Parking
### DOWNTOWN RESIDENT DEMOGRAPHIC DATA

Recent updates to available demographic data support Downtown’s reputation as a diverse socioeconomic community. Median household incomes are stratified across the entire earning spectrum, with the average annual income around $50,000. Likewise, Downtown residents are highly educated, with nearly 80% of the population obtaining at least an associate degree. Downtown is a relatively young population compared to other areas of Long Beach such as Bixby Knolls, with most residents between 25 and 34.

**Demographic Highlights**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Resident Population</td>
<td>29,755</td>
</tr>
<tr>
<td>Median Age</td>
<td>40</td>
</tr>
<tr>
<td>Average Household Income</td>
<td>$50,318</td>
</tr>
</tbody>
</table>

**Median Household Income Distribution**

- 36% under $35k
- 17% $35-49k
- 29% $50-$74.99k
- 13% $75-99.99k
- 5% $100-$149.99k

Source: American Community Survey 2015-2019

**Educational Attainment (Age 25+)**

- 19% High School Diploma or Less
- 52% Bachelor’s Degree or Higher
- 27% Some College or Associate’s Degree

**Downtown Resident Population Pyramid**

- 85 years and over
- 80 to 84 years
- 75 to 79 years
- 70 to 74 years
- 67 to 69 years
- 65 and 66 years
- 62 to 64 years
- 60 and 61 years
- 55 to 59 years
- 50 to 54 years
- 45 to 49 years
- 40 to 44 years
- 35 to 39 years
- 30 to 34 years
- 25 to 29 years
- 22 to 24 years
- 18 to 21 years
- 15 to 17 years
- 10 to 14 years
- 5 to 9 years
- Under 5 years

Female % | Male %
---|---
8% | 6%
6% | 4%
4% | 2%
2% | 0%
0% | 2%
2% | 4%
4% | 6%
6% | 8%
DOWNTOWN HOUSING MIX

Market Mix
The Downtown market is heavily skewed towards rental units, which comprises approximately 80% of renter and owner-occupied housing stock. This is similar to the entire City of Long Beach, which has a 3:2 ratio of rental versus owner-based units.

<table>
<thead>
<tr>
<th>Market Mix</th>
<th>Renter Occupied</th>
<th>Owner Occupied</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Long Beach</td>
<td>11,439 (79.7%)</td>
<td>2,909 (20.3%)</td>
</tr>
<tr>
<td>City of Long Beach</td>
<td>100,354 (60.2%)</td>
<td>66,459 (39.8%)</td>
</tr>
</tbody>
</table>

Source: American Community Survey 2015-2019

Unit Composition
The majority of Downtown units are either studio or one-bedroom, tailoring to single professionals, retirees, and empty nesters. It should also be noted that the proportion of two and three-bedroom units has increased in recent years, possibly responding to an increased demand for family units.
Age of Housing Stock
Generally, downtown housing stock skews towards units built before 1990. The majority of owner-based units are located along Ocean Blvd and were built around 2000, as opposed to most mid-century renter-occupied units.

Age of Housing Stock - Owner v Renter Occupied

Rates Per SF Per Unit
Studio and one-bedroom units comprise the largest residential market share, and they also command the highest rents per square foot in the area. The majority of four-bedroom units are below-market affordable housing.

Source: CoStar 2021
IN A DENSE URBAN ENVIRONMENT like Downtown Long Beach, available space to develop mixed-use real estate projects can be difficult to come by. Many larger parcels are already in the process of redevelopment, which can limit opportunities for developers looking to add residential units or ground-floor retail to the area. Additionally, a majority of existing Downtown properties are aging buildings over 50 years old, featuring stunning historic architecture.

Met with limited land-use opportunities and an abundance of underutilized historic buildings, many developers have turned to the adaptive reuse strategy of real estate development. Adaptive reuse aims to preserve and feature historic buildings with cultural significance to the area while also striving to meet the current needs of residents and consumers, ultimately creating a more enriching place experience for all potential users. Downtown Long Beach is no stranger to historic buildings, with striking architecture located in every area neighborhood. Ranging from Victorian-style single-family homes in Willmore to mid-century pastel apartments in East Village, there are numerous opportunities to enrich and revive existing properties for the next era of Downtown.

A prime example of adaptive reuse in Downtown is Ocean Center located at 110 W Ocean. Built in the Spanish Revival style in 1929, Ocean Center served as an office building with ground-floor retail serving the historic Pike amusement zone along the Pacific Coast. Usage of the building declined as the coastal area redeveloped and Long Beach’s economy evolved, and it sat largely vacant for many years. Beginning in 2018, plans emerged to convert the building into approximately 80 units of much-needed rental housing, along with public spaces, restaurants, and boutiques on the ground floor. Once completed, Ocean Center will balance classic architecture with contemporary use and amenities, setting the standard for future adaptive reuse projects in Downtown.
Downtown

1. Shoreline Gateway
   777 E Ocean Blvd
   315 Units
   Total Retail Space: 6,700 SF
   Completed, Est. 2021

2. Volta on Pine
   635 Pine Ave
   271 Units
   Total Retail Space: 1,400 SF
   Completed, Est. 2021

3. 495 The Promenade N
   20 Units
   Total Retail Space: 4,604 SF
   Under Construction, Est. 2022

4. The Broadway Block
   200-256 Long Beach Blvd
   432 Units
   Total Retail Space: 25,065 SF
   Under Construction, Est. 2022

5. 437 E. 5th Street
   18 Units
   Total Retail Space: 542 SF
   Under Construction, Est. 2022

6. Magnolia and Broadway
   500 W Broadway
   142 Units
   Total Retail Space: 142 SF
   Under Construction, Est. 2022

7. Locust Long Beach Apartments
   1112 Locust Avenue
   97 Units
   Total Retail Space: Under Plan Check, Est. 2021

8. Aster
   125 Long Beach Blvd.
   218 Units
   Total Retail Space: 7,292 SF
   Under Construction, Est. 2024

9. Broadstone Promenade
   127 E. Broadway
   189 Units
   Total Retail Space: 10,000 SF
   Under Construction, Est. 2023

10. Residences at Linden
    135 Linden Ave.
    82 Units
    Total Retail Space: 4,091 SF
    Under Plan Check, Est. 2022

11. 825 E. 7th Street
    27 Units
    Total Retail Space: Under Plan Check, Est. 2022

12. 320 Alamitos Avenue
    77 Units
    Total Retail Space: Under Plan Check, Est. 2023

13. Fifth & Pacific
    507 Pacific Ave.
    157 Units
    Total Retail Space: 7,200 SF
    Under Plan Check, Est. 2023

14. Civic Center: Mid-Block Project
    321 West Ocean Blvd
    580 Units
    Total Retail Space: 40,000 SF
    Under Plan Check, Est. 2023

15. Mixed Use Project
    1105 Long Beach Boulevard
    120 Units
    Total Retail Space: 6,000 SF
    Under Plan Check, Est. 2024

16. Westside Gateway
    600 W Broadway
    752 Units
    Total Retail Space: 3,500 SF
    Under Plan Check, Est. 2024

17. Third + Pacific
    131 W. 3rd Street
    345 Units
    Total Retail Space: 14,437 SF
    Under Plan Check, Est. 2024

18. Senior Living Facility
    810 Pine Avenue
    78 Units
    Total Retail Space: 32,637 SF
    Pending Entitlement, Est. 2023

19. Armory Adapative Reuse
    854 East 7th Street
    58 Units
    Total Retail Space: Under Plan Check

20. 636 Locust Avenue
    108 Units
    Total Retail Space: Pending Entitlement

21. Chase Bank Building Adaptive Reuse
    401 E. Ocean Blvd
    257 Units
    Total Retail Space: Pending Entitlement

22. 711 Pine Avenue
    24 Units
    Total Retail Space: 2,549 SF
    Pending Entitlement

23. 937 Pine Avenue
    69 Units
    Total Retail Space: Pending Entitlement

24. Varden Hotel Adapative Reuse
    335 Pacific Avenue
    35 Units
    Total Retail Space: Pending Entitlement

Source: City of Long Beach Development Services 2021
### RESIDENTIAL MARKET SURVEY Q4

**Property Address** | **Property Name** | **Year Built** | **Occupancy (%)** | **Average Weighted Rent** | **# of Units** | **# of Studios** | **# of 1 Bedrooms** | **# of 2 Bedrooms** | **# of 3 Bedrooms**
--- | --- | --- | --- | --- | --- | --- | --- | --- | ---
404 Pine Ave | Griffis Pine Avenue | 2003 | 96.9 | $3.28 | 220 | 0 | 15 | 343 | 0
40 Cedar Walk | Camden Harbor View | 2003 | 98.1 | $3.26 | 547 | 0 | 0 | 16 | 0
225 Long Beach Blvd | 210 Third Lofts | 2008 | - | $2.81 | 104 | 0 | 0 | 127 | 0
421 W Broadway | IMT Gallery 421 | 2010 | 99.3 | $2.86 | 291 | 9 | 0 | 6 | 0
431 E 6th St | Bella Mare 6th Street Lofts | 2015 | 82.3 | $2.85 | 30 | 0 | 9 | 9 | 0
137 W 6th St | Tech Coast Lofts | 2016 | 97.8 | - | 11 | 30 | 0 | 44 | 0
707 E Ocean Blvd | The Current | 2016 | 96.9 | $3.48 | 223 | 48 | 30 | 52 | 0
100 Long Beach Blvd | The Edison | 2016 | 95.8 | $3.30 | 156 | 29 | 48 | 50 | 0
245 W Broadway | AMLI Park Broadway | 2019 | 96.8 | $3.70 | 222 | 46 | 29 | 30 | 0
442 W Ocean Blvd | 442 Residences | 2019 | 92.0 | $3.54 | 94 | 0 | 46 | 21 | 0
434 E 4th St | The Linden | 2019 | 97.6 | $3.30 | 49 | 34 | 0 | 80 | 0
150 W Ocean Blvd | Oceanaire | 2019 | 98.1 | $3.23 | 216 | 23 | 34 | 21 | 8
207 Seaside Way | The Crest | 2020 | 100.0 | $3.60 | 112 | 31 | 23 | 67 | 0
230 W 3rd St | The Pacific | 2020 | 96.7 | $3.17 | 163 | 6 | 31 | 14 | 0
101 Alamitos Ave | The Alamitos | 2020 | 86.2 | $3.44 | 136 | 0 | 6 | 0 | 0
495 The Promenade N | CityPlace | 2020 (pre-lease) | 97.8 | - | 20 | 93 | 0 | 66 | 0
635 Pine Ave | Volta on Pine | 2021 | 58.7 | $3.46 | 271 | 93 | 16 | 18 | 0
777 E Ocean Blvd | Shoreline Gateway | 2021 | 25.1 | $4.29 | 315 | 17 | 0 | 0 | 0

### PROPERTIES BY CLASS: ALL DOWNTOWN RESIDENTIAL BUILDINGS

<table>
<thead>
<tr>
<th>Class</th>
<th>Avg Age</th>
<th>Avg Rent/Unit</th>
<th>Avg $/SF</th>
<th>Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>7</td>
<td>$3,047</td>
<td>$3.46</td>
<td>95.2%</td>
</tr>
<tr>
<td>Class B</td>
<td>60</td>
<td>$2,477</td>
<td>$2.90</td>
<td>98.3%</td>
</tr>
<tr>
<td>Class C</td>
<td>86</td>
<td>$1,280</td>
<td>$2.15</td>
<td>96.5%</td>
</tr>
<tr>
<td>Overall</td>
<td>51</td>
<td>$2,268</td>
<td>$3.00</td>
<td>96.7%</td>
</tr>
</tbody>
</table>

*excludes unclassified properties

### OCCUPANCY V. RENT: ALL DOWNTOWN RESIDENTIAL PROPERTIES

Source: CoStar 2021
RESIDENTIAL LISTINGS

SHORELINE GATEWAY
Kennedy-Wilson Properties

- Ocean view frontage, last in the city for new construction.
- Certified LEED Silver
- 5-10 mins from every bar and restaurant in DTLB

BELLA MARE 6TH STREET LOFTS
BJ Property Management

- Open loft unit with vaulted ceilings and walk-in closets.
- Central location in Downtown Core
- Roof Terrace and fitness center

OCEANAIRE
Greystar Property Management

- Mix of market-rate and affordable units
- Lounge, outdoor grill, and roof terrance
- Coastal views at the heart of Downtown Long Beach
<table>
<thead>
<tr>
<th>Property Name</th>
<th>Property Address</th>
<th>Average Weighted Rent ($/SF)</th>
<th>RBA (SF)</th>
<th>Total Occupied (SF)</th>
<th>% Occupied</th>
<th>Total Available Space (SF)</th>
<th>Direct Available Space (SF)</th>
<th>Sublet Available Space (SF)</th>
<th>Year Built</th>
<th>Year Renovated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Landmark Square</td>
<td>111 W Ocean Blvd</td>
<td>$2.91</td>
<td>464,406</td>
<td>277,799</td>
<td>60%</td>
<td>186,607</td>
<td>179,107</td>
<td>2,500</td>
<td>1991</td>
<td>-</td>
</tr>
<tr>
<td>One World Trade Center</td>
<td>1 World Trade Ctr</td>
<td>$2.89</td>
<td>574,981</td>
<td>428,867</td>
<td>75%</td>
<td>146,111</td>
<td>143,157</td>
<td>2,957</td>
<td>1989</td>
<td>2017</td>
</tr>
<tr>
<td>Shoreline Square Tower</td>
<td>301 E Ocean Blvd</td>
<td>$2.32</td>
<td>396,927</td>
<td>396,927</td>
<td>86%</td>
<td>57,344</td>
<td>29,165</td>
<td>28,179</td>
<td>1988</td>
<td>-</td>
</tr>
<tr>
<td>Total/Average</td>
<td></td>
<td>$2.71</td>
<td>1,436,314</td>
<td>1,046,249</td>
<td>73%</td>
<td>390,065</td>
<td>351,429</td>
<td>32,636</td>
<td>1989</td>
<td>2000</td>
</tr>
<tr>
<td>211 OCEAN</td>
<td>211 E Ocean Blvd</td>
<td>$3.02</td>
<td>114,355</td>
<td>109,463</td>
<td>96%</td>
<td>4892</td>
<td>4892</td>
<td>0</td>
<td>1982</td>
<td>2000</td>
</tr>
<tr>
<td>Molina Center 1</td>
<td>200 Oceangate</td>
<td>-</td>
<td>230,632</td>
<td>230,632</td>
<td>100%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Molina Center 2</td>
<td>300 Oceangate</td>
<td>-</td>
<td>230,631</td>
<td>189,744</td>
<td>82%</td>
<td>40887</td>
<td>0</td>
<td>40887</td>
<td>1983</td>
<td>-</td>
</tr>
<tr>
<td>Union Bank Bldg</td>
<td>400 Oceangate</td>
<td>$1.95</td>
<td>157,683</td>
<td>121,381</td>
<td>77%</td>
<td>36302</td>
<td>36302</td>
<td>0</td>
<td>1975</td>
<td>1990</td>
</tr>
<tr>
<td>The Hubb - Creative</td>
<td>100 W Broadway</td>
<td>$2.90</td>
<td>210,428</td>
<td>156,599</td>
<td>74%</td>
<td>53829</td>
<td>39878</td>
<td>2272</td>
<td>1985</td>
<td>2017</td>
</tr>
<tr>
<td>249 Ocean (FKA)</td>
<td>249 E Ocean Blvd</td>
<td>$2.17</td>
<td>112,215</td>
<td>86,322</td>
<td>77%</td>
<td>25893</td>
<td>25893</td>
<td>0</td>
<td>1981</td>
<td>2017</td>
</tr>
<tr>
<td>International City Bank</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The 180 Ocean Bldg</td>
<td>180 E Ocean Blvd</td>
<td>-</td>
<td>212,639</td>
<td>59,501</td>
<td>28%</td>
<td>153138</td>
<td>153138</td>
<td>0</td>
<td>1984</td>
<td>2022</td>
</tr>
<tr>
<td>Catalina Landing 3</td>
<td>330 Golden Shore</td>
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<td>98,666</td>
<td>63,067</td>
<td>64%</td>
<td>35599</td>
<td>32599</td>
<td>3000</td>
<td>1984</td>
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<tr>
<td>401 E Ocean Blvd</td>
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<td>$1.85</td>
<td>134,773</td>
<td>68,155</td>
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<td>66618</td>
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<td>1983</td>
<td>1996</td>
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<td>Catalina Landing 2</td>
<td>320 Golden Shore</td>
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<td>53,832</td>
<td>39,075</td>
<td>73%</td>
<td>14757</td>
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<tr>
<td>444 W Ocean Bldg</td>
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<td>$2.40</td>
<td>186,439</td>
<td>125,845</td>
<td>67%</td>
<td>60594</td>
<td>46952</td>
<td>11842</td>
<td>1967</td>
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<tr>
<td>&quot;S55&quot;</td>
<td>555 E Ocean Blvd</td>
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<td>138,592</td>
<td>107,434</td>
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<td>31158</td>
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<tr>
<td>Oceangate Tower</td>
<td>100 Oceangate</td>
<td>$2.46</td>
<td>228,484</td>
<td>189,570</td>
<td>83%</td>
<td>38914</td>
<td>36664</td>
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<td>1971</td>
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<td>Catalina Landing 4</td>
<td>340 Golden Shore</td>
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<td>56,270</td>
<td>40,664</td>
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<td>15606</td>
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<td>Bank of America</td>
<td>150 Long Beach Blvd</td>
<td>$2.01</td>
<td>49,436</td>
<td>39,296</td>
<td>79%</td>
<td>10140</td>
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<tr>
<td>200 Pine Ave</td>
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<td>$2.39</td>
<td>65,909</td>
<td>56,024</td>
<td>85%</td>
<td>9885</td>
<td>6709</td>
<td>3176</td>
<td>1968</td>
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<td>Catalina Landing 1</td>
<td>310 Golden Shore</td>
<td>$2.65</td>
<td>63,736</td>
<td>32,847</td>
<td>52%</td>
<td>30889</td>
<td>30889</td>
<td>0</td>
<td>1984</td>
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<tr>
<td>Press Telegram Bldg</td>
<td>604 Pine Ave</td>
<td>-</td>
<td>70,110</td>
<td>70,110</td>
<td>100%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1926</td>
<td>2013</td>
</tr>
<tr>
<td>Meeker-Baker Bldg</td>
<td>650 Pine Ave</td>
<td>-</td>
<td>120,000</td>
<td>120,000</td>
<td>100%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2014</td>
<td>-</td>
</tr>
<tr>
<td>Total/Average</td>
<td></td>
<td>$2.40</td>
<td>1,905,729</td>
<td>629,101</td>
<td>76%</td>
<td>552,195</td>
<td>61,177</td>
<td>1978</td>
<td>2006</td>
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<tr>
<td>216-218 The Promenade N</td>
<td></td>
<td>$1.97</td>
<td>20,081</td>
<td>17,784</td>
<td>89%</td>
<td>2419</td>
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<td>0</td>
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<td>The Loft Bldg</td>
<td>130 Pine Ave</td>
<td>$1.95</td>
<td>23,933</td>
<td>16,433</td>
<td>91%</td>
<td>2400</td>
<td>2400</td>
<td>0</td>
<td>1923</td>
<td>2000</td>
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<td>L’Opera Building</td>
<td>115 Pine Ave</td>
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<td>54,765</td>
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<td>-</td>
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<td>1930</td>
<td>2012</td>
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<tr>
<td>Sevillla/Design Science</td>
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<td>12,763</td>
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<td>16855</td>
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<td>Pacific Tower</td>
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<td>98,525</td>
<td>98,525</td>
<td>92%</td>
<td>8229</td>
<td>8229</td>
<td>0</td>
<td>1923</td>
<td>2002</td>
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<tr>
<td>Sea Spray Gardens</td>
<td>333 W Broadway</td>
<td>-</td>
<td>32,130</td>
<td>33,000</td>
<td>97%</td>
<td>870</td>
<td>870</td>
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<td>F&amp;M Tower</td>
<td>320 Pine Ave</td>
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<td>43,920</td>
<td>43,920</td>
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<td>8080</td>
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<td>1988</td>
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<tr>
<td>Total/Average</td>
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<td>$1.92</td>
<td>310,499</td>
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<td>51,088</td>
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<td>0</td>
<td>1940</td>
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Source: CoStar 2021
## RETAIL MARKET SURVEY Q4

<table>
<thead>
<tr>
<th>Property Name</th>
<th>Property Address</th>
<th>Retail Type</th>
<th>Total Available Space (SF)</th>
<th>Smallest Available Space (SF)</th>
<th>Average Weighted Rent ($/SF)</th>
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</thead>
<tbody>
<tr>
<td>700 E Broadway</td>
<td>Standalone Retail</td>
<td>3,200</td>
<td>3,200</td>
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<tr>
<td>301 Pine Ave</td>
<td>Standalone Retail</td>
<td>5,066</td>
<td>5,066</td>
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<tr>
<td>327-333 Pine Ave</td>
<td>Standalone Retail</td>
<td>7,500</td>
<td>3,500</td>
<td>$1.25</td>
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<tr>
<td>199 The Promenade N</td>
<td>Standalone Retail</td>
<td>10,447</td>
<td>10,447</td>
<td>$2.69</td>
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<tr>
<td>Third &amp; Pine</td>
<td>108 W 3rd St</td>
<td>Standalone Retail</td>
<td>1,723</td>
<td>1,723</td>
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<tr>
<td>433-449 E Broadway</td>
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<td>236-254 Pine Ave</td>
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<tr>
<td>820-834 E 4th St</td>
<td>Standalone Retail</td>
<td>921</td>
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<td>636 Locust Ave</td>
<td>Standalone Retail</td>
<td>15,351</td>
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<td>421 Pacific Ave</td>
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<tr>
<td>335-343 Pine Ave</td>
<td>Standalone Retail</td>
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<td>23,000</td>
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<tr>
<td>Pine Square</td>
<td>745 Pine Ave</td>
<td>Standalone Retail</td>
<td>3,640</td>
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<td>245 Pine Ave</td>
<td>Retail (Shopping Mall)</td>
<td>13,021</td>
<td>3,640</td>
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<tr>
<td>71 Aquarium Way</td>
<td>Retail (Shopping Mall)</td>
<td>29,766</td>
<td>1,294</td>
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<tr>
<td>The Pike Outlets</td>
<td>61 S Pine Ave</td>
<td>Retail (Shopping Mall)</td>
<td>16,711</td>
<td>11,522</td>
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<td>The Pike Outlets</td>
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<tr>
<td>The Linden</td>
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<td>Multi-Family</td>
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<td>1,837</td>
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<td>210 Third Lofts</td>
<td>225 Long Beach Blvd</td>
<td>Multi-Family</td>
<td>3,520</td>
<td>2,112</td>
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<tr>
<td>Shoreline Gateway</td>
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<tr>
<td>Volta on Pine</td>
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<td>Multi-Family</td>
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<td>2,038</td>
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<tr>
<td>The Lafayette</td>
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<tr>
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<td>245 W Broadway</td>
<td>Multi-Family</td>
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<td>1,415</td>
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<td>The Crest</td>
<td>207 Seaside Way</td>
<td>Multi-Family</td>
<td>-</td>
<td>1,535</td>
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</table>

Source: CoStar 2021
108 W 3RD ST
THIRD & PINE

_District Reality Group_

- 1,723 SF of restaurant space with Type 41 alcohol license
- Central location in Downtown Core
- Vibrant neighborhood nightlife and resident community

225 LONG BEACH BLVD
210 THIRD LOFTS

_William Morris Commercial_

- 3,520 SF across three sites, can be combined
- Customer parking and full-height glass
- Full patio space for retail or food service