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New DLBA Snapshot Report Reveals Retail Recovery Growth in Downtown Long Beach

Q3 2021 report shows ground floor retailers hopeful as sales and pedestrian traffic steadily increase

(LONG BEACH, CA – October 26, 2021) The latest Downtown Long Beach Alliance (DLBA) Snapshot market report, released today, shows a strong and growing retail market recovery in progress. Gross sales, occupancy rates and pedestrian traffic appear to be returning to pre-pandemic levels according to the quarterly report that focuses on the Downtown retail environment.

“While there is still more to be done to support our retail businesses, the market recovery in Downtown is coming back from pre-pandemic levels. Since bottoming out in Q2 2020, we have seen retail sales grow an average of 20 percent every quarter since then,” said Morris Mills, DLBA Research and Policy Analyst. “DLBA continues to support our local business community through the pandemic with grants, expense reimbursement programs and other marketing and promotional efforts. We’ve also lent grand opening support to several new businesses who recently opened their doors in Downtown including Daily Dose, Catalyst, Scholars Collective, Toshiro Japanese Deep Fried Chicken, and Vida Plant Shop.”

Key findings in the [Q3 2021 Snapshot Retail Market Report](#) include the following:

- Ground floor occupancy increased to 94.7 percent, comparable to pre-pandemic rates.
- Retail rents have slowly begun to rebound, growing just under one percent over the last 12 months.
- Net absorption turned positive for the year, at 8,215 SF, and there is 50,000 SF of new retail space under construction in DTLB, all part of mixed-use developments (Broadway Block) or adaptive reuse projects (Ocean Center Building).
- Visitor traffic had been rising steadily since April 2020 but dipped again during winter 2020, likely due to the Delta variant, the same trend seen on street parking.
- Half of Downtown retail businesses with multiple locations have headquarters in Long Beach.

The DLBA Snapshot Report series, based on a range of data from third-party data sources, provides economic indicators on a different sector of the Downtown real estate market each quarter. The Q4 2021 report, expected in January 2022, will feature the residential market. Past reports are available [here](#).

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About the Downtown Long Beach Alliance: DLBA is a non-profit, community-based organization whose mission is to cultivate, preserve and promote a healthy, safe, and prosperous Downtown. By balancing the interests of the residents, as well as businesses, the DLBA creates tangible progress by way of vested interest and solidified partnerships across local, municipal, and commercial lines. For additional information, visit www.downtownlongbeach.org, or follow on Facebook [@downtownlongbeach](#), and on Twitter and Instagram [@DLBA](#).