

SES[▲]



1600 Forbes Way

LONG BEACH, CA

A CBRE NATIONAL PARTNERS INVESTMENT OPPORTUNITY



67,502 SF Flex / Industrial Short-Term Sale Leaseback Reposition/Redevelopment Opportunity

CBRE National Partners

- + PD-26 Zoning Allows for Distribution, Industrial and Manufacturing Uses
- + Existing Industrial/Office Building Totals 67,502 SF - 18 Month Market-Rate Leaseback to SES
- + A+ Irreplaceable Long Beach Location Adjacent to I-405 / I-710 Interchange with Access to Ports

Executive Summary

THE OFFERING

CBRE, Inc., as exclusive advisor, is pleased to present **1600 Forbes Way** (the "Property" or "Building"), a 67,502 SF flex building in infill Long Beach, CA. The 3.5-acre site is in the highly desirable South Bay market, with immediate access to the 710 and 405 freeways, and 7 miles from the Ports of Los Angeles and Long Beach.

Current zoning allows a wide range of commercial/industrial uses, presenting investors with the unique opportunity for industrial redevelopment or repositioning of the existing improvements including warehouse, manufacturing, or office. Upon sale, SES ("Owner") will leaseback the entire premise on a triple net basis for 18 months with one six-month option to extend. SES is a leading global space solutions company that operates the world's only multi-orbit satellite network, delivering high-performance connectivity and video services to governments, telecom providers, broadcasters, and enterprises across more than 80 countries.



The Property offers strong in-place income with a short-term leaseback structured to provide the optimal time-period to finalize redevelopment plans in one of the most desirable industrial markets in the nation.

BUILDING OVERVIEW

| | |
|--------------------------|---|
| Address | 1600 Forbes Way, Long Beach, CA 90810 |
| Total Rentable SF | 67,502 Rentable Square Feet (per 2008 BOMA) |
| Land Size | 3.512 Acres / 152,978 Land Square Feet |
| Zoning | PD-26 - West Long Beach Business Parks Planned Development |
| Year Built | 1982 |
| Parking | 141 stalls |
| Clear Height | 24 feet |

LEASEBACK TERMS

| | |
|--------------------------------|----------------------|
| Occupancy | 100% |
| Tenant | SES |
| Lease Commencement Date | Upon Close of Escrow |
| Proposed Lease Term | 18 Months |
| Year 1 Rent | \$1,028,700 |
| Lease Type | NNN |

INDUSTRIAL TENANTS LOCATED WITHIN A 10-MILE RADIUS OF THE SAN PEDRO BAY PORT COMPLEX PAY A 19.3% RENT PREMIUM FOR SIGNIFICANTLY REDUCED DRAYAGE RATES & SIMPLIFIED LOGISTICS.



Investment Highlights

Rare Port-adjacent Industrial Development Opportunity in the South Bay, Los Angeles



SHORT-TERM LEASEBACK

The short-term leaseback, and known vacate of SES, provides strong in-place income with a clear path to the land and an optimal time-period to finalize development plans



FAVORABLE INDUSTRIAL ZONING

Site is zoned for various industrial uses including distribution and manufacturing, in the City of Long Beach, allowing 55% max coverage



PRIME ACCESS

Located at the intersection of the 405 and 710 freeways, and provided with multiple points of ingress and egress off Via Oro Ave, Hughes Way, and Forbes Way



HIGH TENANT RETENTION

South Bay market attracts high quality, sticky users on account of proximity to the Port of Los Angeles/Long Beach complex and LAX



SUPPLY CONSTRAINED

This established, infill market has very few opportunities for redevelopment, and is regarded as one of the strongest rent growth markets in the country

In Good Company



The Property is surrounded by the area's most prominent engineering, government/municipal, and transportation/logistics tenants.



See's CANDIES



SOLVAY

EUSU: Logistics



INTEX
Future Corporate Office & Fulfillment Center
517k SF on 26.5 acres



Pure West Transportation



Future 270,000 SF Industrial Distribution Center



1600 Forbes Way
LONG BEACH, CA



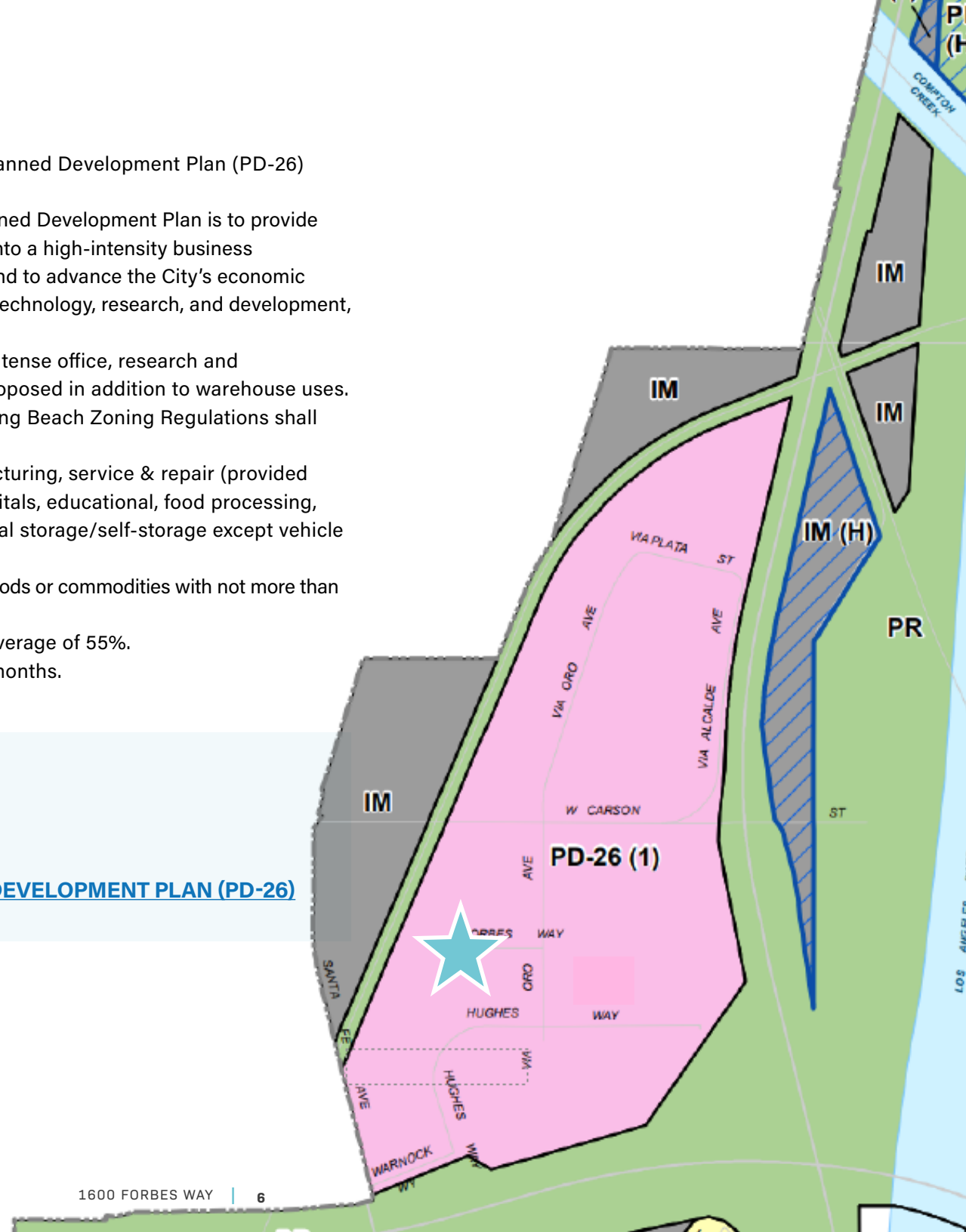
Zoning Overview

- Existing zoning is West Long Beach Business Parks Planned Development Plan (PD-26) established in 1989 with no planned updates.
- The intent of the West Long Beach Business Parks Planned Development Plan is to provide a framework to guide substantial private development into a high-intensity business center. Such development is desirable to provide jobs and to advance the City's economic development in one of the economic segments, that of technology, research, and development, identified in the Strategic Plan.
- The area was originally planned for warehouse uses. Intense office, research and development and light manufacturing uses are now proposed in addition to warehouse uses.
- All development standards from the ML zone of the Long Beach Zoning Regulations shall apply unless a different standard is specified.
- Permitted uses include distribution, industrial, manufacturing, service & repair (provided that no open service repair occurs), retail, hotels, hospitals, educational, food processing, and storage provided that open storage and commercial storage/self-storage except vehicle parking shall be prohibited.
- Warehouse is defined as: Use of property for storage of goods or commodities with not more than 10% of the floor area used for office uses.
- Industrial Light Zone: 4 stories or 60 ft. and max lot coverage of 55%.
- Truck parking would need a CUP, which takes 9 to 12 months.

Click to View:

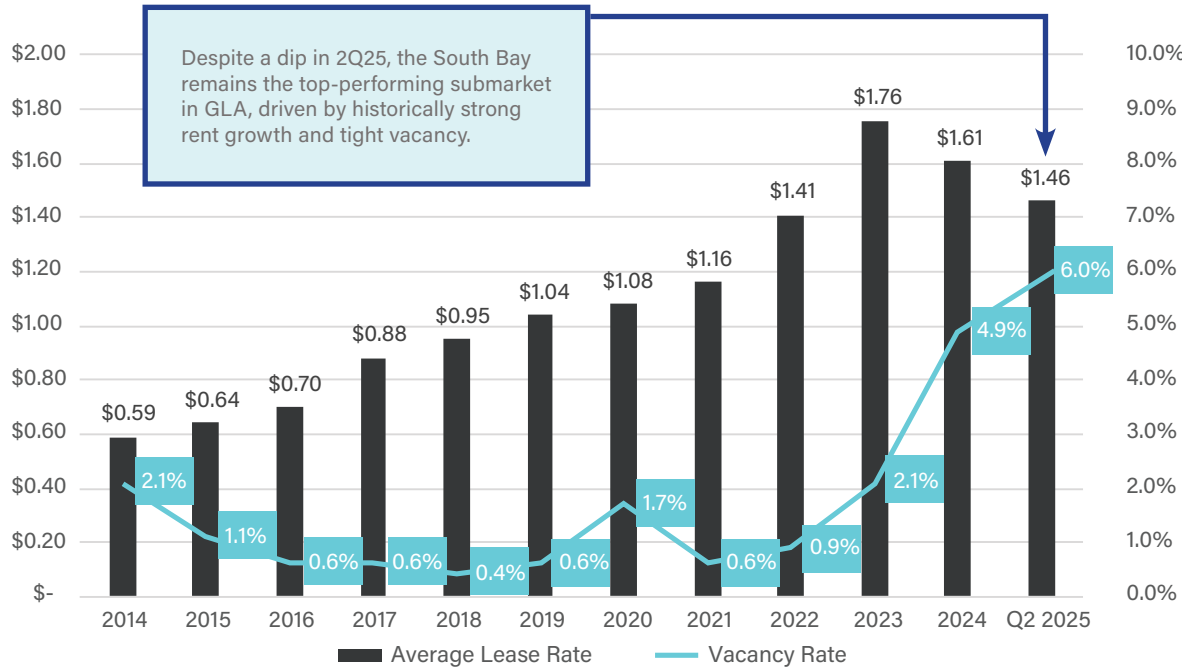
[CHAPTER 21.33 - INDUSTRIAL DISTRICTS](#)

[WEST LONG BEACH BUSINESS PARKS PLANNED DEVELOPMENT PLAN \(PD-26\)](#)



Historically Strong South Bay Industrial Market Dynamics

CONSISTENT RENT GROWTH & LOW VACANCY



Source: CBRE Research, Q2 2025

SOUTH BAY COMMANDS THE HIGHEST RENTS IN GREATER LA

| SUBMARKET | AVG. DIRECT ASKING RATE |
|-------------------------|-------------------------|
| SOUTH BAY | \$1.46 |
| GREATER SFV | \$1.41 |
| MID-COUNTIES | \$1.40 |
| COMMERCE / VERNON | \$1.13 |
| SAN GABRIEL VALLEY | \$1.12 |
| DOWNTOWN LA | \$0.92 |
| LA COUNTY SUBTOTAL | \$1.28 |
| VENTURA COUNTY | \$1.20 |
| GREATER LA TOTAL | \$1.27 |

Source: CBRE Research Q2 2025

SOUTH BAY INDUSTRIAL STATS Q2 2025

199.8M SF
Market Base

1.9M SF
Q2 2025 Gross Activity

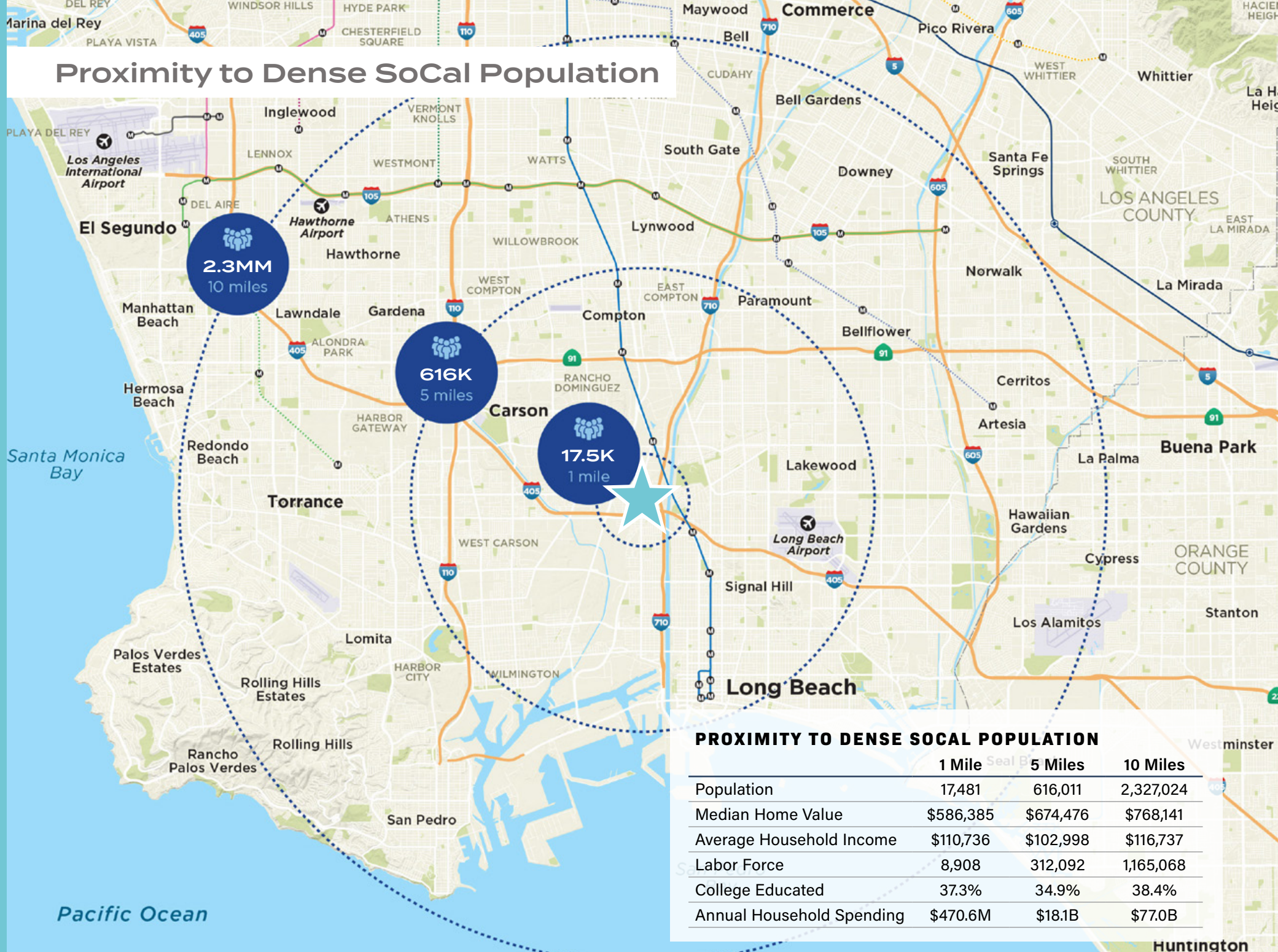
\$1.46 NNN
Avg. Asking Lease Rate

870K SF
Under Construction

6.0%
Vacancy Rate

15% AVERAGE ANNUAL INDUSTRIAL RENT GROWTH AND A 1.8% AVERAGE VACANCY RATE IN THE SOUTH BAY SINCE 2014

Proximity to Dense SoCal Population



2.3MM
10 miles

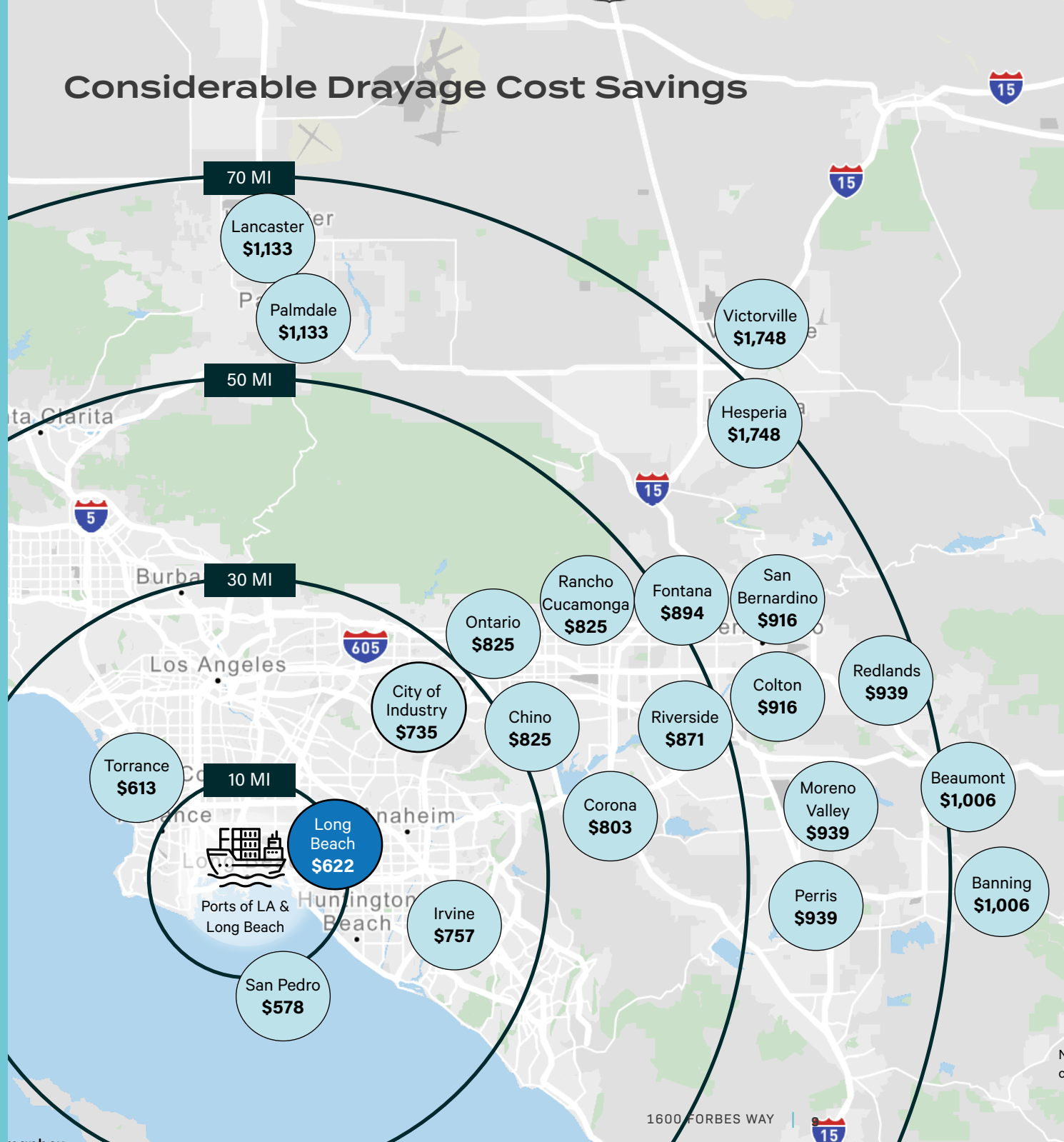
616K
5 miles

17.5K
1 mile

PROXIMITY TO DENSE SOCAL POPULATION

| | 1 Mile | 5 Miles | 10 Miles |
|---------------------------|-----------|-----------|-----------|
| Population | 17,481 | 616,011 | 2,327,024 |
| Median Home Value | \$586,385 | \$674,476 | \$768,141 |
| Average Household Income | \$110,736 | \$102,998 | \$116,737 |
| Labor Force | 8,908 | 312,092 | 1,165,068 |
| College Educated | 37.3% | 34.9% | 38.4% |
| Annual Household Spending | \$470.6M | \$18.1B | \$77.0B |

Considerable Drayage Cost Savings



2025 CONTAINER DRAYAGE RATES

| City | Rate | Cost (Savings) vs. Long Beach |
|------------------|---------|-------------------------------|
| San Pedro | \$578 | (\$44) |
| Torrance | \$613 | (\$9) |
| Long Beach | \$622 | - |
| Rancho Dominguez | \$644 | +\$22 |
| Cerritos | \$666 | +\$44 |
| Vernon | \$666 | +\$44 |
| Buena Park | \$690 | +\$68 |
| Commerce | \$690 | +\$68 |
| Downtown LA | \$690 | +\$68 |
| Anaheim | \$735 | +\$113 |
| City of Industry | \$735 | +\$113 |
| Fullerton | \$735 | +\$113 |
| Santa Fe Springs | \$742 | +\$120 |
| Irvine | \$757 | +\$135 |
| Corona | \$803 | +\$181 |
| Chino | \$825 | +\$203 |
| Ontario | \$825 | +\$203 |
| Rancho Cucamonga | \$825 | +\$203 |
| Riverside | \$871 | +\$249 |
| Fontana | \$894 | +\$272 |
| Jurupa Valley | \$894 | +\$272 |
| Rialto | \$894 | +\$272 |
| Bloomington | \$916 | +\$294 |
| Colton | \$916 | +\$294 |
| San Bernardino | \$916 | +\$294 |
| Moreno Valley | \$939 | +\$317 |
| Perris | \$939 | +\$317 |
| Beaumont | \$1,006 | +\$384 |
| Banning | \$1,006 | +\$384 |
| Lancaster | \$1,133 | +\$511 |
| Palmdale | \$1,133 | +\$511 |
| Hesperia | \$1,748 | +\$1,126 |
| Adelanto | \$1,748 | +\$1,126 |
| Victorville | \$1,748 | +\$1,126 |

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