

OFFERING MEMORANDUM
3200 E 29th STREET, LONG BEACH

405 Freeway

3200 E 29th STREET, LONG BEACH

Leased Investment with The City of Long Beach

FOR MORE INFORMATION CONTACT:



JON SWEENEY

T: (562) 243-0882

jsweeney@cxirealty.com

DRE Lic. 01064469



JAMES ARIAS

T: (562) 498-3395

C: (562) 818-2120

jarias@incocommercial.com

DRE Lic. 00997795

INVESTMENT SUMMARY

3200 29th St., Long Beach consists of two buildings. Building #1 is approximately 23,000 SF and building #2 is approximately 10,000 SF for a total of 33,00 SF. The land area is approximately 80,000 SF. Both buildings have 1200 AMPs of power. Building #1 & #2 were completely improved in 2012. The property has both excellent visibility and access to the 405 Freeway.

The property is a long-term leased to the City of Long Beach and uses by the City of Long Beach Police Department. The Lease is a true triple-net with the City reimbursing all operating costs, including management fee and any additional cost associated with a change of ownership. Current lease ends September 30, 2028. Lessee has an option to extend 1 year only. Current monthly rent is \$55,480.32,NNN



PROPERTY DATA

APN: 7212-022-015
STREET: 3200 E 29th St
CITY, STATE, ZIP: Long Beach, 90806
YEAR BUILT: 1964
BUILDING SIZE: 33,024 Square Feet
LOT SIZE: 1.83 Acres Square Feet

FINANCIAL INDICATORS

PRICE: \$11,500,000

CURRENTLY LEASED TO CITY OF LONG BEACH.
LEASE ENDS SEPTEMBER 30, 2028

PROPERTY SUMMARY

Approximately 33,024 SF (Two Buildings: 23,024 SF and 10,000 SF) Concrete Block

Land Area approximately 80,000 SF (1.83 acres)

One (1) Exterior Truck Well

Five (5) Total Ground Level Doors

Power 1200 a/680v

Clearance 21 Feet

Zone IG

Accessible and Visible from the 405 Freeway

Parking; 33 Parking Spaces

Currently Leased to City of Long Beach. Lease Ends September 30, 2028

