

DOWNTOWN LONG BEACH · HISTORIC OFFICE BUILDING

# 120 East *Third* Street

LONG BEACH, CALIFORNIA · 90802

*A fully renovated 1914 brick-and-masonry office building in the heart of Downtown Long Beach — eight blocks from the Pacific.*

OFFERED AT

**\$1,750,000**

# 120 East 3rd Street

LONG BEACH, CA 90802



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DARVISHIAN GROUP

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# EXECUTIVE SUMMARY

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A CLOSER LOOK AT 120 EAST THIRD

120 E. 3RD STREET

SECTION 01 · THE ASSET

# Property Summary

*Two stories of fully renovated creative office space — brick, beam, and steel — on a downtown corridor walking distance to the Metro and the waterfront.*

## THE ASSET

ADDRESS	120 East 3rd Street
CITY	Long Beach, CA 90802
OFFERING PRICE	<b>\$1,750,000</b>
BUILDING SF	+/- 2,500
LOT SF	+/- 1,250 (25' × 50')
STORIES	Two
YEAR BUILT / RENOVATED	1914 / 2018
ZONING	PD-30 · Downtown
APN	7280-020-032

98

WALK SCORE

86

TRANSIT SCORE

87

BIKE SCORE

Walk / Transit / Bike Scores per WalkScore.com. All references to size or square footage of the building or lot should be independently verified by Buyer.



**2,500**

BUILDING SF

**1914**

YEAR BUILT

A RARE DOWNTOWN ASSET

# Renovated. Restored.

*Ready for its next chapter.*

Darvishian Real Estate Investment Services is pleased to present 120 East 3rd Street — a two-story brick-and-masonry office building in the heart of Downtown Long Beach. Originally constructed in 1914, the property was taken down to its studs and fully renovated in 2018 with new mechanical, electrical, plumbing, and seismic bracing.

The property currently operates as P3 Office Lofts, a co-work space featuring eighteen demised office stations across two floors, complete with conference rooms, a kitchenette, two restrooms, and a private call booth. A 5-ton dual-zone HVAC system, exposed brick interiors, sealed concrete floors, skylights, and industrial track lighting give the space a distinctive creative-loft character.

With the original co-work deed restriction having expired, the next owner has full flexibility — continue an existing operation, occupy as a single-tenant creative office HQ, or reposition for retail, showroom, gallery, or boutique professional use.

*An owner-user opportunity in one of Southern California's fastest-densifying downtowns.*



**KEY HIGHLIGHTS**

- **Fully renovated 2018** — taken down to the studs with new mechanical, electrical, plumbing, and seismic upgrades
- **Distinctive 1914 character** — exposed brick, original masonry, soaring storefront windows, sealed concrete floors
- **Two-story floor plan** with eighteen demised offices, conference rooms, kitchenette, and two restrooms
- **Walk Score 98 · Transit Score 86** — among the most walkable blocks in all of Downtown Long Beach
- **PD-30 zoning**, Legal/Conforming — permits creative office, retail, showroom, gallery, or boutique professional use
- **Parking-exempt lot** per Downtown Plan (sub-6,000 SF) — abundant street and city-lot parking adjacent



- **Owner-user or investment** — original co-work deed restriction has expired, full use flexibility



## AMENITY PACKAGE

# The Building, in Detail.

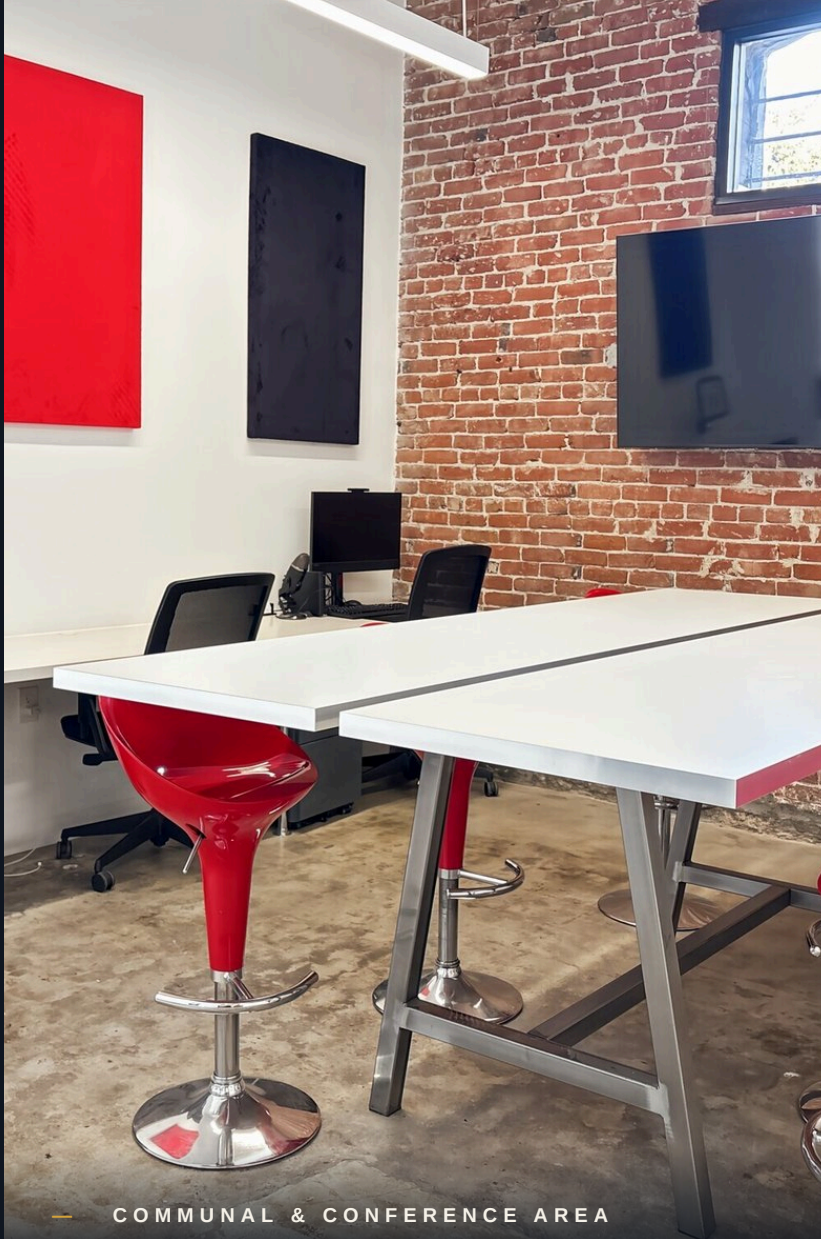
CONSTRUCTION · SYSTEMS · FINISHES

BUILDINGS	One
STORIES	Two
CONSTRUCTION	Class C · Concrete & Masonry
FOUNDATION	Reinforced Concrete
STRUCTURAL FRAME	Masonry
EXTERIOR WALLS	Painted Stucco
ROOF	TPO over Wood Joists
HVAC	5-Ton Package · Dual Zone
SEISMIC	Braced & Retrofitted (2018)
RESTROOMS	Two · Porcelain Tile
DEMISED SPACES	Eighteen Office Stations
FRONTAGE	25 ft · 3rd Street

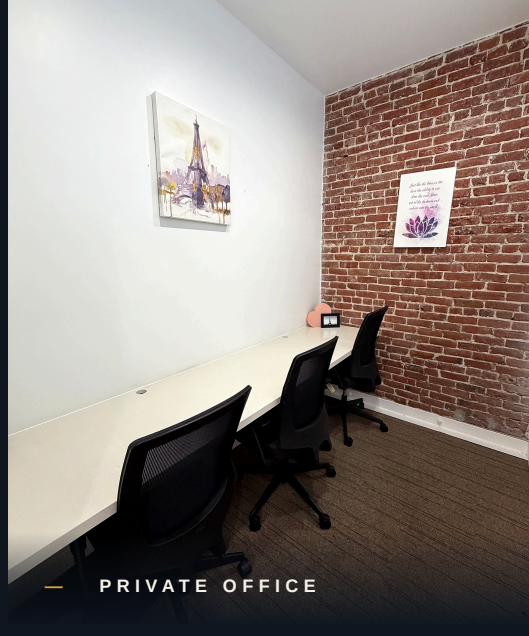
# INSIDE 120 EAST THIRD

*A creative loft in the heart of Downtown.*

*Exposed brick, restored masonry, soaring storefront windows, and sealed concrete floors define the building's distinctive character.*



— COMMUNAL & CONFERENCE AREA



— PRIVATE OFFICE



— KITCHENETTE



— STAIRWELL & BRICK



— MAIL & COMMON HALL

# FLOOR PLANS

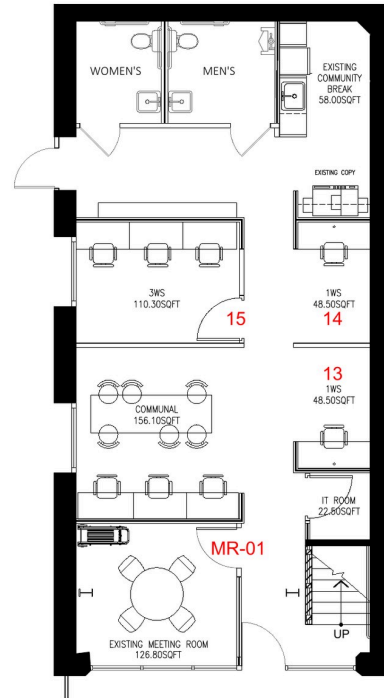
Two stories, eighteen demised offices, full amenities.

2,500  
TOTAL SF

2  
STORIES

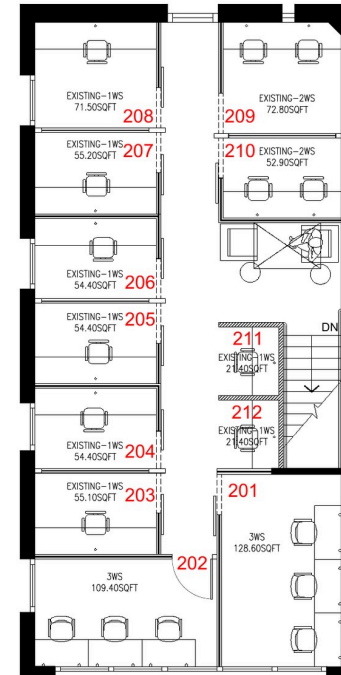
18  
OFFICES

## GROUND FLOOR



PROPOSED 1ST LEVEL FLOOR PLAN

## SECOND FLOOR



PROPOSED 2ND LEVEL FLOOR PLAN

### GROUND FLOOR

Reception, communal lounge, 126 SF meeting room, kitchenette, men's & women's restrooms, IT room, and three workstation pods.

### SECOND FLOOR

Twelve numbered private offices (rooms 201–212) ranging from 52 SF to 128 SF, plus open workstation areas.

### COMMON AREAS

Two restrooms, IT/server room, copy & mail station, communal break area at 58 SF.

### VERTICAL CIRCULATION

Single internal staircase connects the two floors. Sealed concrete and original wood-plank flooring throughout.

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# LOCATION OVERVIEW

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THE LONG BEACH RENAISSANCE

# LONG BEACH

*A waterfront city in the middle of a renaissance.*

The City of Long Beach occupies eighty square miles along the southern edge of Los Angeles County — a waterfront metropolis defined by the Ports of Los Angeles and Long Beach (which together handle roughly thirty-seven percent of all waterborne goods entering the United States), Long Beach Airport, and California State University at Long Beach.

The subject sits inside Downtown Long Beach, a dense, walkable urban core with over four hundred established retail storefronts, more than 6.2 million square feet of Class A and B office, and 8,000+ residential units with 4,100 more under construction or approved. Eight million visitors arrive each year for the Aquarium of the Pacific, the Long Beach Convention Center, the Grand Prix, and the upcoming Olympic venues.

The neighborhood immediately surrounding the property is rapidly transforming. The 189-unit multifamily project at the southeast corner of the block sold from the City of Long Beach to Raintree Partners and then to Alliance Residential within days, signaling deep institutional confidence in the area.

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POPULATION — 1 MILE

**55,708**

Total Daytime Pop. 64,727

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POPULATION — 5 MILES

**397,976**

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MEDIAN HOME VALUE (5-MILE)

**\$658,722**

+6.76% projected annual appreciation

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MEDIAN HOUSEHOLD INCOME (5-MILE)

**\$65,773**

Demographic data via SiteToDoBusiness Platform. Buyer should independently verify all figures.

# What's **HAPPENING** around the corner.

## **\$520M CIVIC CENTER**

Long Beach's new Civic Center development — including the LEED-certified Billie Jean King Library, a new City Hall, and Lincoln Park — sits less than half a mile north of the property, with over \$500M of public investment underway.

## **PORTS OF LA & LONG BEACH**

The two largest U.S. ports together handle approximately 37% of all waterborne goods entering the country — over \$312 billion in annual trade. Located four miles southwest of the property.

## **CONVENTION & WATERFRONT**

The Long Beach Convention & Entertainment Center, the Aquarium of the Pacific, the Grand Prix circuit, and the Pacific Ocean are all within a half-mile radius — drawing 8M+ visitors to Downtown each year.

## **MOSAIC LONG BEACH**

The neighboring Mosaic project is reimagining 350,000+ square feet of commercial space and adding 1,100+ residential units across multiple phases — roughly two blocks from 120 East 3rd Street.

## **CAL STATE LONG BEACH**

CSULB's 323-acre campus — with nearly 40,000 students — sits two miles northeast. The university is one of the largest in the CSU system and a primary economic engine for the city.

## **2028 OLYMPIC GAMES**

Long Beach is a confirmed host city for multiple events at the 2028 Los Angeles Olympic Games, including water polo, sailing, and BMX — with the Belmont Aquatic Center and waterfront venues at the center of the action.

*Distance from 120 E. 3rd Street*



# WITHIN A FEW BLOCKS

*Everything Downtown has to offer — on foot.*

— NOTABLE TENANTS & HQS

Farmers & Merchants Bank

Molina Healthcare

Port of Long Beach HQ

WeWork · UTI

Wells Fargo · Zwiift

U.S. Coast Guard

— DINING & LIFESTYLE

The Pie Bar

Portuguese Bend

Dutch's Brewhouse

Recreational Coffee

Berlin Bistro

Beachwood · Lupe's

— CIVIC & CULTURE

Long Beach Civic Center

Billie Jean King Library

Lincoln Park

Aquarium of the Pacific

Long Beach Convention Ctr.

Catalina Express

**400+**

WALKABLE STOREFRONTS

**8M+**

ANNUAL VISITORS

**6.2M**

SF OF CLASS A/B OFFICE

**12,100+**

UNITS EXISTING OR APPROVED

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*It's the right time to be part of the Long Beach renaissance — where the future is being created by a collective of visionary companies, developers, and brands.*

— ON THE STATE OF DOWNTOWN LONG BEACH

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