FOR SALE: 8,340 SF 7-ELEVEN ANCHORED RETAIL SHOPPING CENTER ON HIGH TRAFFIC CORRIDOR

6350 EAST ATHERTON STREET

LONG BEACH, CA 90815

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6350 E. ATHERTON STREET

L O N G B E A C H C A L I F O R N I A 9 0 8 1 5

SALE PRICE:	$8,750,000
BUILDING SF:	8,340 SF
LOT SIZE SF:	21,158 SF
ZONING:	LBCNR
PARKING:	29 on-site parking stalls + 4 employee parking stalls in the rear
APN:	7239-020-001
YEAR BUILT:	1983

HIGHLIGHTS

- 7-Eleven anchored 6-unit Trophy Income Property
- Strong Income with 4% - 5% annual increases in place
- Directly adjacent to Cal State Long Beach
- 4-way signalized intersection
- First time on the market in 20 years
- Parking Lot recently upgraded to include two (2) new ADA parking stalls
- High traffic counts

PROPERTY DESCRIPTION

Coldwell Banker Commercial BLAIR is pleased to present the property located at 6350 East Atherton Street in Long Beach, California for Sale for the first time in 20 years. This multi-tenant retail property—anchored by 7-Eleven—has approximately 8,340 SF of improvements on approximately 21,158 SF of land. This property has a strong tenant base including 7-Eleven (who has been a tenant since its inception in 1983), China Star, Pepe & Chepitos Tacos, Innovative Print Solutions, Pizzamania (also a tenant since 1983), and a new Ice Cream Shop tenant opening shortly (a brand new HVAC unit was recently installed for this unit). In the past 20 years, this property has had only one vacancy for two months, which is less than 1% vacancy ratio in comparison to the industry standard of 5%-10% vacancy, this is a direct reflection of the stability and long–term success of the tenants at this center. This property has on-site parking which was recently upgraded to include two (2) new ADA parking spaces included in the 29 available parking stalls. The exterior of the premises includes a ten (10) closed-circuit security camera system. This "Trophy Property" is along the four-way signalized intersection and high traffic corner of Atherton St and Palo Verde Ave and is located directly next to Cal State Long Beach. This 322-acre campus is the second largest college in the California State University system by area and is one of the largest in the state of California by enrollment with approximately total of 38,273 students enrolling each year.

ZONING

CNA - Neighborhood Commercial Zoning Districts. The Neighborhood Commercial Zoning District includes neighborhood-serving centers and corridors that provide small scale, low-intensity uses to meet the daily retail and service needs of surrounding residents. Uses and the scale of development shall be compatible with surrounding residential neighborhoods and shall be designed to promote pedestrian and bicycle access. Scale is determined by the size of adjoining residential uses, the commercial lot size, and the commercial street width. Special scale restrictions apply in these districts. The Neighborhood Automobile-Oriented (CNA) District is auto-oriented with buildings set back from the front property line and parking located between the building and the street.

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6350 EAST ATHERTON STREET

LONG BEACH, CA 90815

CALIFORNIA STATE UNIVERSITY LONG BEACH

California State University, Long Beach (CSULB) is a public research university in Long Beach, California. The 322-acre campus is the second largest in the California State University system. The university is one of the largest in the state of California by enrollment with a student body numbering 38,273 for the fall 2022 semester. With 5,562 graduate students as of fall 2022, the university enrolls one of the largest graduate student populations across the CSU system.

The university is home to one of the largest publicly funded art schools in the United States. The university currently operates with one of the lowest student tuition and mandatory fee rates in the country, at $5,742 per semester for full-time students with California residence as of 2022-23.

6350 E. ATHERTON ST. Tenant Photos

7-Eleven

China Star

Pepe & Chepito's

Innovative Print Solutions

Pizza Mania

Seaside Creamery

6350 E. ATHERTON ST. Rent Roll

Rent Roll	Tenant Since	SF	Rent	Rent PSF	CAM	Term	End	Annual Increase	Options
7-Eleven (Unit - A, B, and C)	11/6/1983	2,400	$ 9,417.59	$ 3.92	$ 934.00	12/1/2023	11/30/2028	Fixed Rent for Each Option Term	One (1) Five (5) year option to extend at $11,301.11 per month base rent
China Star (Unit - D & E)	1/26/1994	1170	$ 5,997.76	$ 5.13	$ 890.40	2/1/2021	1/31/2031	5% annual increase	Two (2) Five (5) year options to extend at 5% annual increases
Pepe & Chepito's (Unit - F)	10/1/2020	1050	$ 4,606.33	$ 4.39	$ 734.00	10/1/2020	9/30/2025	4% annual increase	One (1) Five (5) year options to extend at 4% annual increases
Innovative Print Solutions (Unit - G)	8/4/1988	900	$ 3,350.00	$ 3.72	$ 750.00	6/1/2022	Month - to -Month	4 - 5% annual increase	None
Seaside Creamery (Unit - H)	4/11/2023	900	$ 3,600.00	$ 4.00	$ 750.00	4/11/2023	3/31/2028	5% annual increase	Two (2) Five (5) year options to extend at 5% annual increases
Pizzamania (Unit- I & J)	1983	1800	$ 9,267.25	$ 5.15	$ 1,116.00	2/1/2021	1/31/2026	5% annual increase	Two (2) Five (5) year options to extend at 5% annual increases
		Total Monthly Rent	$ 36,238.93						
		Total Annual Rent	$ 434,867.16						

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6350 E. ATHERTON ST.

Proforma Profit & Loss

Property Address: **6350 East Atherton Street**
Profit & Loss
Units **6**

INCOME		
	Actual Rents	$434,867.16
	Adjusted CAM based on Sale	$177,321.03
TOTAL INCOME		$612,188.19
EXPENSES		
	Insurance	$6,387
	Property Taxes (Based on Sale)	$109,375
	Management (6%)	$26,092
	Water & Exterior Lights	$6,310
	Trash Bins	$14,225
	Power Washing/ Parking lot cleaning	$9,127
	Gardener	$1,580
	Maintenance/Repairs	$4,225
TOTAL EXPENSES		$177,321
NET OPERATING INCOME		$434,867.16

6350 E. ATHERTON ST. Demographics

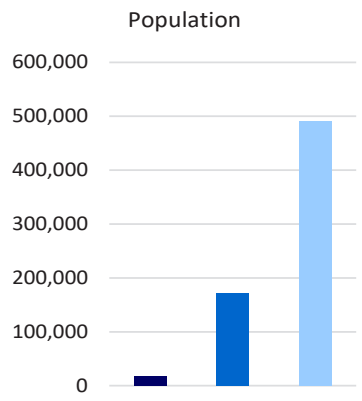
COLDWELL BANKER COMMERCIAL BLAIR

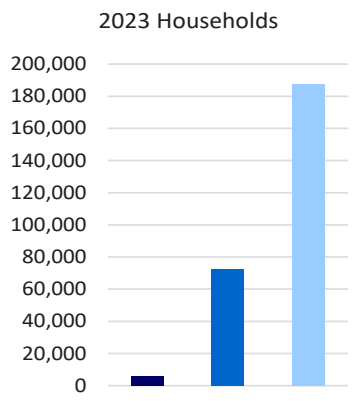
Demographics for 6350 E Atherton St, Long Beach, California 90815, United States

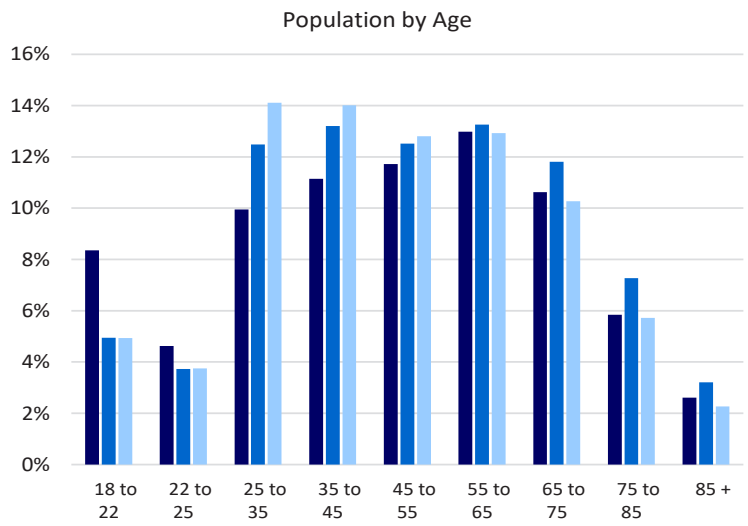
Consumer Profile Report

STI: PopStats, 2023 Q2

	1 Mile		3 Miles		5 Miles	
Current						
2023 Population	18,019	---	172,379	---	491,316	---
2028 Projected Population	18,181	---	173,521	---	495,671	---
Pop Growth (%)	0.9%	---	0.7%	---	0.9%	---
2023 Households	5,861	---	72,388	---	187,245	---
2028 Projected Households	5,919	---	72,822	---	188,955	---
HH Growth (%)	1.0%	---	0.6%	---	0.9%	---
Census Year						
2000 Population	17,227	---	164,741	---	485,525	---
2010 Population	18,017	---	172,680	---	492,730	---
Pop Growth (%)	4.6%	---	4.8%	---	1.5%	---
2000 Households	5,863	---	72,079	---	182,457	---
2010 Households	5,851	---	72,510	---	187,599	---
HH Growth (%)	-0.2%	---	0.6%	---	2.8%	---
Total Population by Age						
Average Age (2023)	40.6		43.6		41.3	
Children (2023)						
0 - 4 Years	776		8,077		25,509	
5 - 9 Years	876		7,596		24,626	
10-13 Years	724		6,571		20,968	
14-17 Years	1,614		8,024		23,327	
Adults (2023)						
18 to 22	1,506	8.4%	8,534	5.0%	24,246	4.9%
22 to 25	833	4.6%	6,431	3.7%	18,432	3.8%
25 to 35	1,793	9.9%	21,525	12.5%	69,311	14.1%
35 to 45	2,009	11.1%	22,768	13.2%	68,816	14.0%
45 to 55	2,112	11.7%	21,582	12.5%	62,906	12.8%
55 to 65	2,339	13.0%	22,851	13.3%	63,486	12.9%
65 to 75	1,914	10.6%	20,358	11.8%	50,454	10.3%
75 to 85	1,052	5.8%	12,529	7.3%	28,079	5.7%
85 +	470	2.6%	5,533	3.2%	11,156	2.3%







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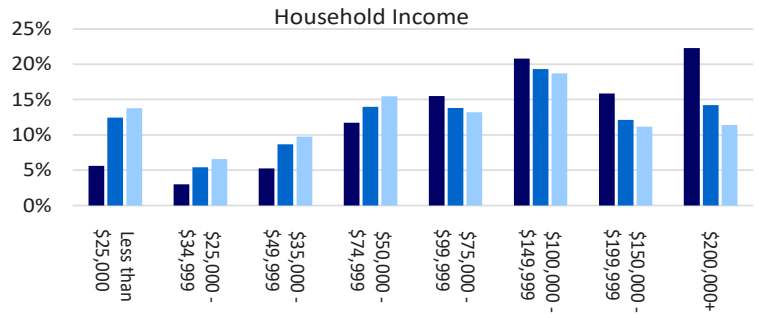
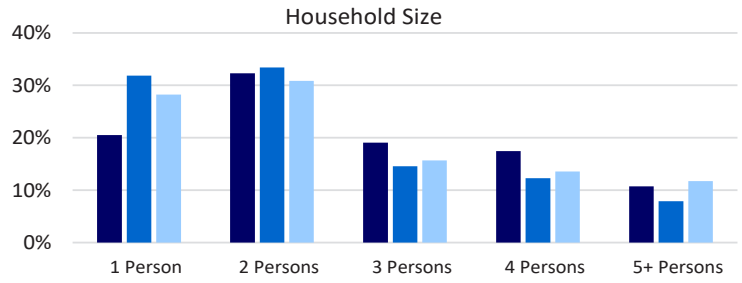
Demographics for 6350 E Atherton St, Long Beach, California 90815, United States

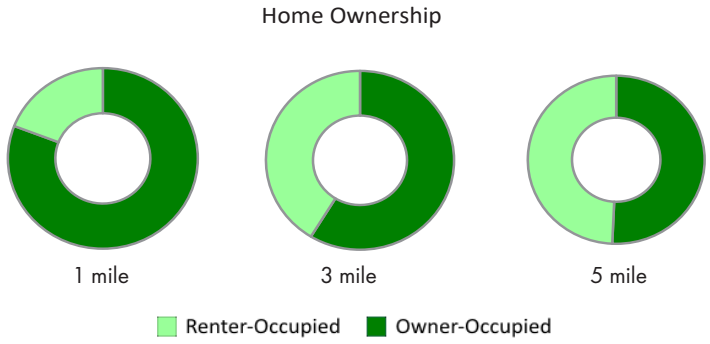
Consumer Profile Report

STI: PopStats, 2023 Q2

	1 Mile		3 Miles		5 Miles	
Household Income (2023)						
Per Capita Income	$48,605	---	$50,196	---	$41,164	---
Average HH Income	$149,429	---	$119,532	---	$108,011	---
Median HH Income	$121,785	---	$91,359	---	$82,665	---
Less than $25,000	329	5.6%	9,001	12.4%	25,776	13.8%
$25,000 - $34,999	176	3.0%	3,912	5.4%	12,308	6.6%
$35,000 - $49,999	307	5.2%	6,288	8.7%	18,256	9.7%
$50,000 - $74,999	686	11.7%	10,126	14.0%	28,969	15.5%
$75,000 - $99,999	908	15.5%	10,009	13.8%	24,704	13.2%
$100,000 - $149,999	1,219	20.8%	13,996	19.3%	35,027	18.7%
$150,000 - $199,999	929	15.8%	8,770	12.1%	20,865	11.1%
$200,000+	1,307	22.3%	10,286	14.2%	21,341	11.4%
Household Size (2023)						
1 Person	1,201	20.5%	23,065	31.9%	52,882	28.2%
2 Persons	1,892	32.3%	24,193	33.4%	57,764	30.8%
3 Persons	1,117	19.1%	10,544	14.6%	29,299	15.6%
4 Persons	1,023	17.4%	8,882	12.3%	25,373	13.6%
5+ Persons	628	10.7%	5,704	7.9%	21,927	11.7%
Home Ownership (2023)	5,861		72,388		187,245	
Owners	4,738	80.8%	42,526	58.7%	94,974	50.7%
Renters	1,123	19.2%	29,862	41.3%	92,271	49.3%
Components of Change (2023)						
Births	145	0.8%	1,718	1.0%	5,331	1.1%
Deaths	161	0.9%	1,776	1.0%	4,110	0.8%
Migration	41	0.2%	215	0.1%	-645	-0.1%
Unemployment Rate (2023)		4.8%		3.4%		4.1%
Employment, Pop 16+ (2023)	14,941		146,164		408,614	
Armed Services	0	0.0%	185	0.1%	884	0.2%
Civilian	8,709	58.3%	92,529	63.3%	265,942	65.1%
Employed	8,355	55.9%	89,362	61.1%	255,036	62.4%
Unemployed	353	2.4%	3,167	2.2%	10,906	2.7%
Not in Labor Force	6,233	41.7%	53,636	36.7%	142,672	34.9%
Businesses						
Establishments	809	---	7,782	---	20,378	---
Employees (FTEs)	10,327	---	61,474	---	174,100	---







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