

300 ALAMITOS AVE

LONG BEACH, CA 90802

FULLY ENTITLED SITE FOR 71 UNITS



Marcus & Millichap
LAAA TEAM

EXCLUSIVELY LISTED BY

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01 | OFFERING SUMMARY

Marcus & Millichap
LAAA Team

THE OFFERING

The LAAA Team of Marcus & Millichap is pleased to present 300 Alamos Avenue in Downtown Long Beach, California. The Offering is fully entitled for a 71 unit multifamily building in Prime Alamos Beach. The mid-rise development will comprise of 89,662 SF of rentable area consisting of Studio, 1 Bed and 2 Bed units. Community amenities include a garden, fitness center, rooftop deck, bike kitchen, incredible views of the ocean, etc. The 0.59 acre site has excellent frontage on Alamos Avenue and is approximately 4 blocks from the sand and ocean of Alamos Beach.

The Offering is well located within Downtown Long Beach's core which is undergoing a major urban revival with public and private investment. The Site boasts a Walk Score of 97 and is proximate to many popular restaurants, nightlife, entertainment, waterfront activities, etc. Long Beach has been experiencing a boom in major developments, attracting new investors and tenants. There's over \$3.5 billion new construction projects throughout the city. This level of development has created approximately 9,000 new jobs. The Downtown Plan (PD-30) has become the driving force of this revitalization.

The Offerings fully entitled status offers investors and developers a quick path to this booming market with the ability to break ground shortly after close of escrow.



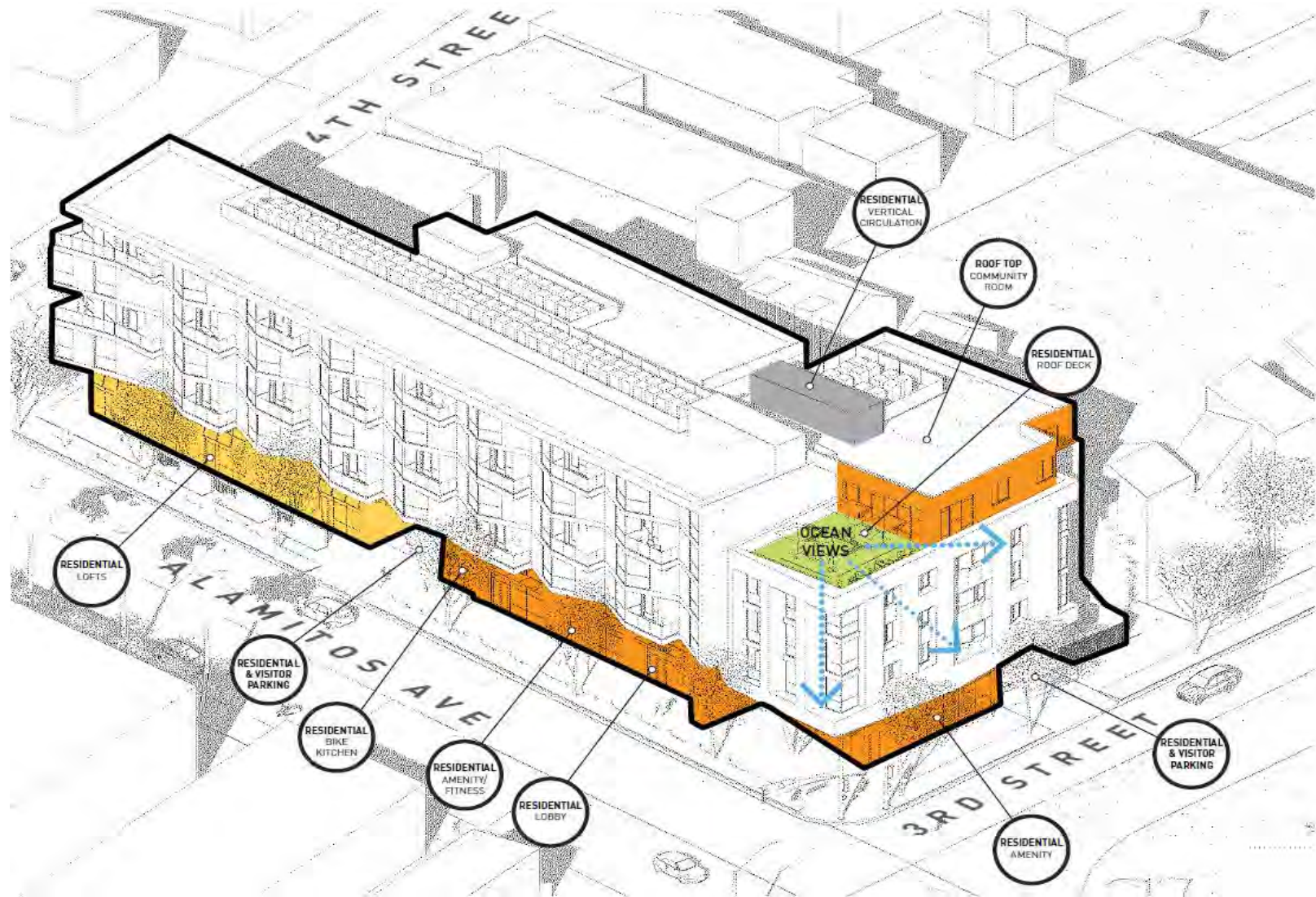
PROPERTY HIGHLIGHTS

- ❖ Rare 25,700 SF Double Lot in Prime Alamitos Beach
- ❖ Fully Entitled for 71 Units
- ❖ Block to Block Site on Alamitos Ave
- ❖ Prime Coastal In-Fill Location
- ❖ Approximately 4 Blocks from the Ocean
- ❖ Located within the Core of Downtown Long Beach
- ❖ Close to Transit
- ❖ Walker's Paradise | 97 Walk Score



PROPERTY OVERVIEW

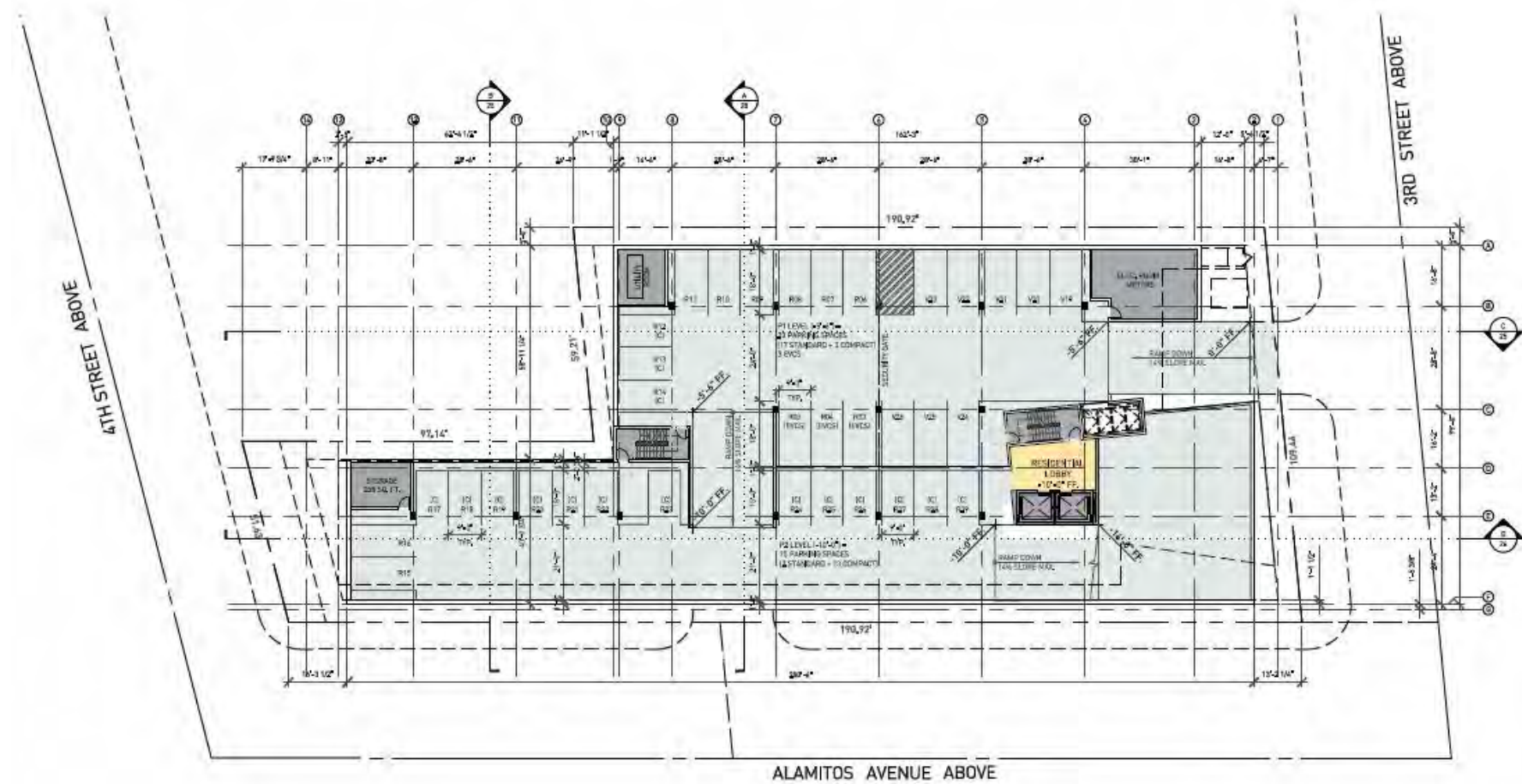
ADDRESS	300 ALAMITOS AVE LONG BEACH, CA 90802
DEVELOPMENT TYPE	REDEVELOPMENT
LOT ACRES	0.59
LOT SF	25,558
# OF LOTS	2
ZONING	LBPD30



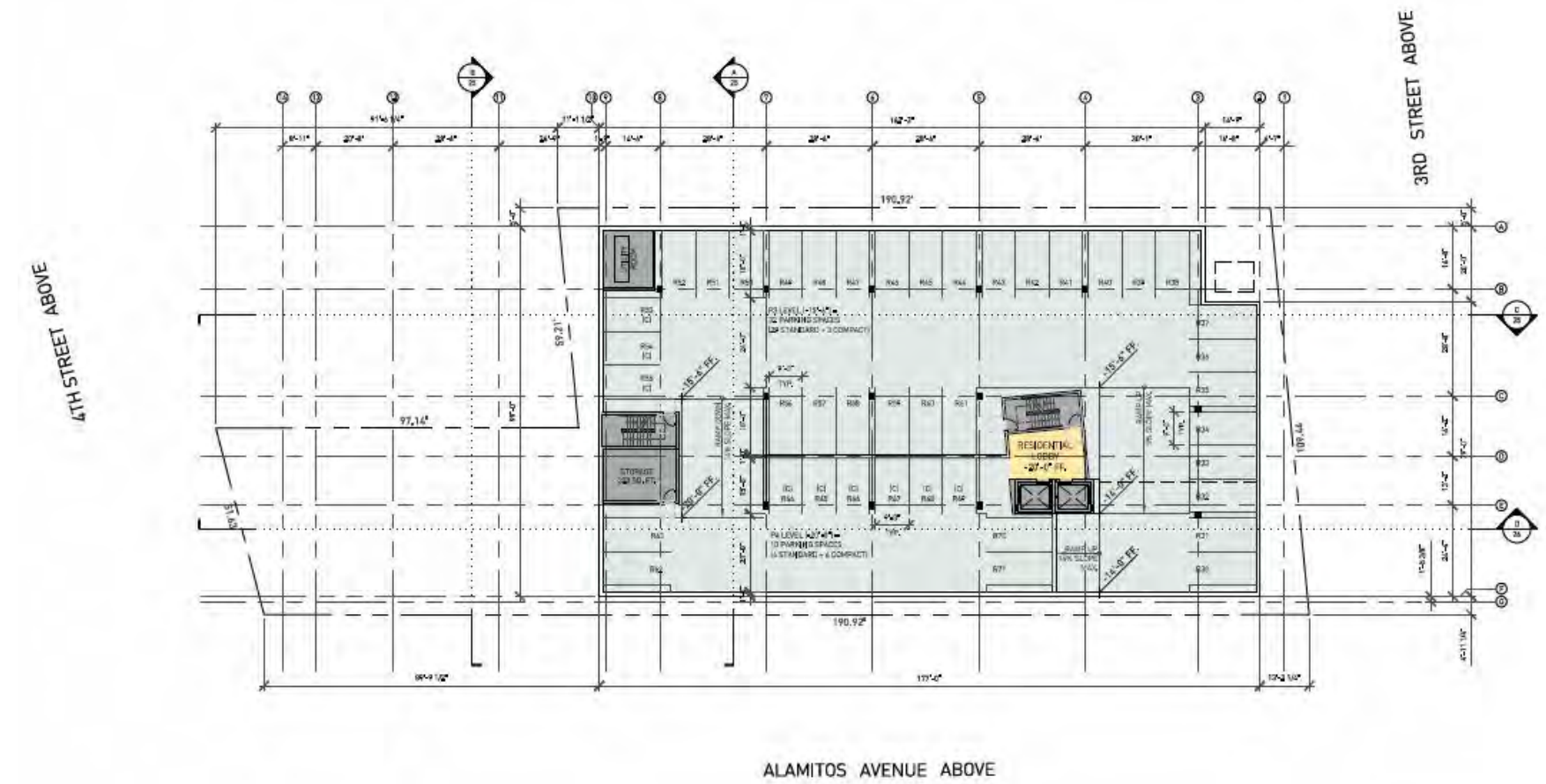
Site Plan



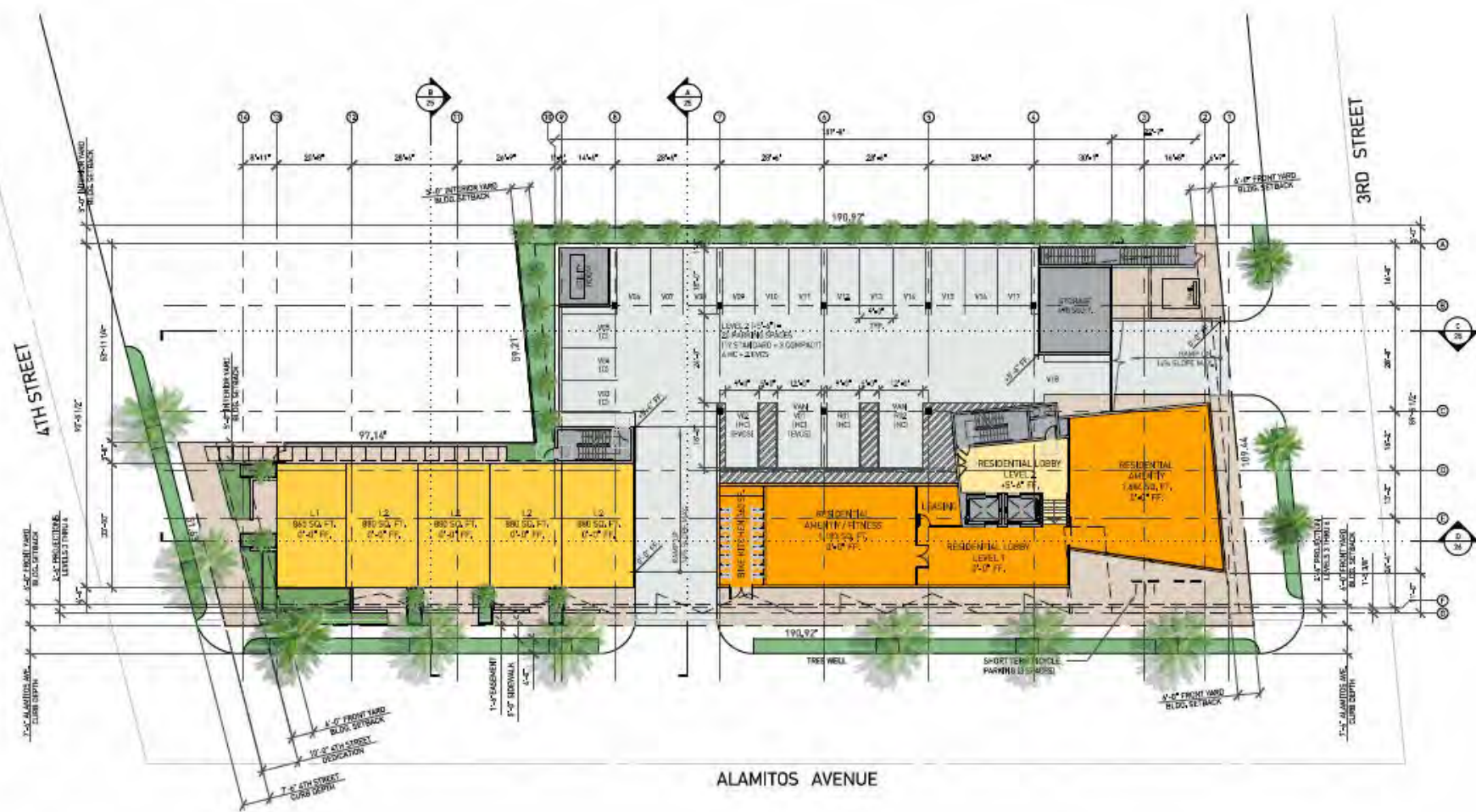
Subterranean Parking Level 1-2



Subterranean Parking Level 3



Ground Level 01-02



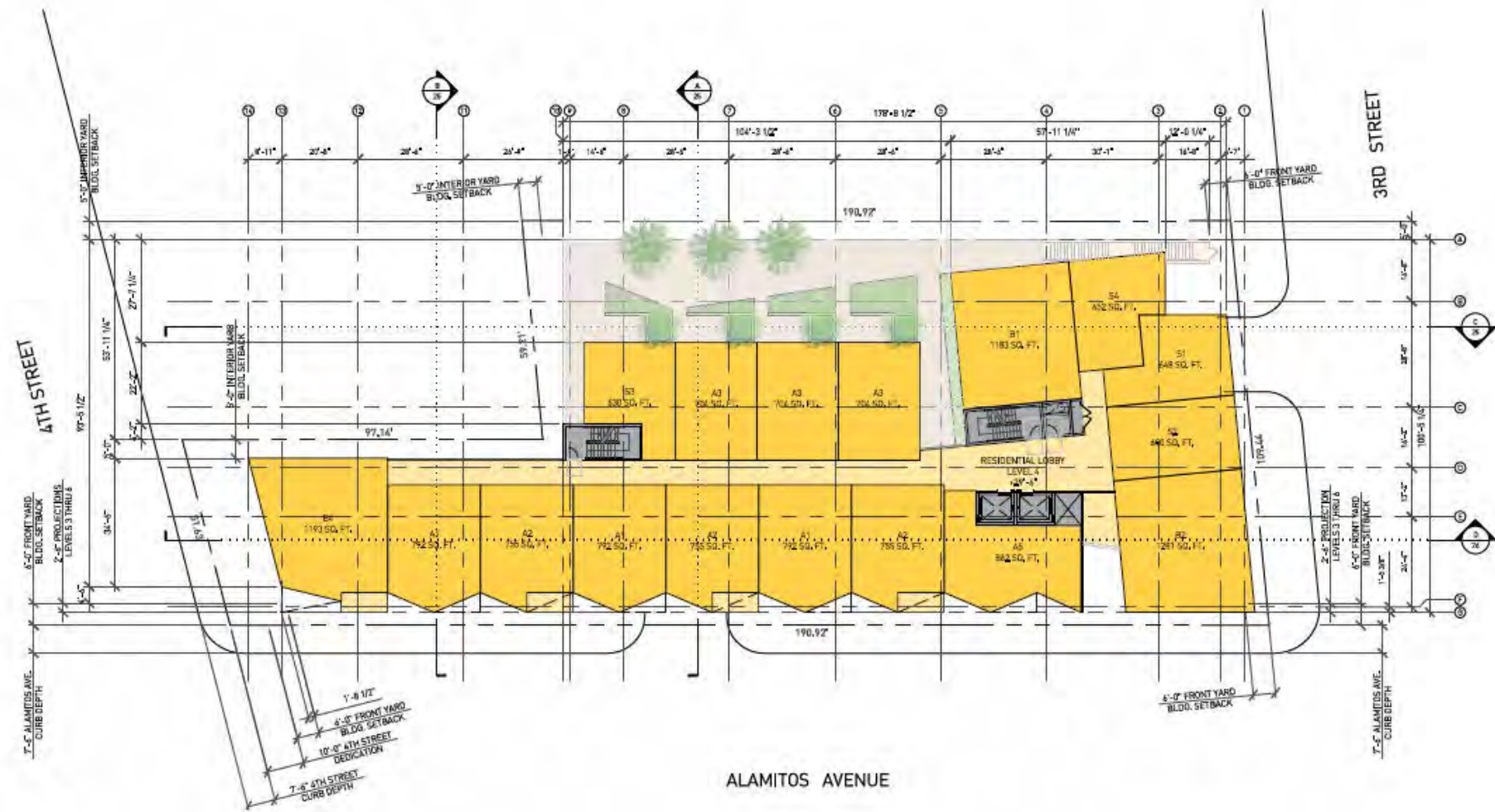
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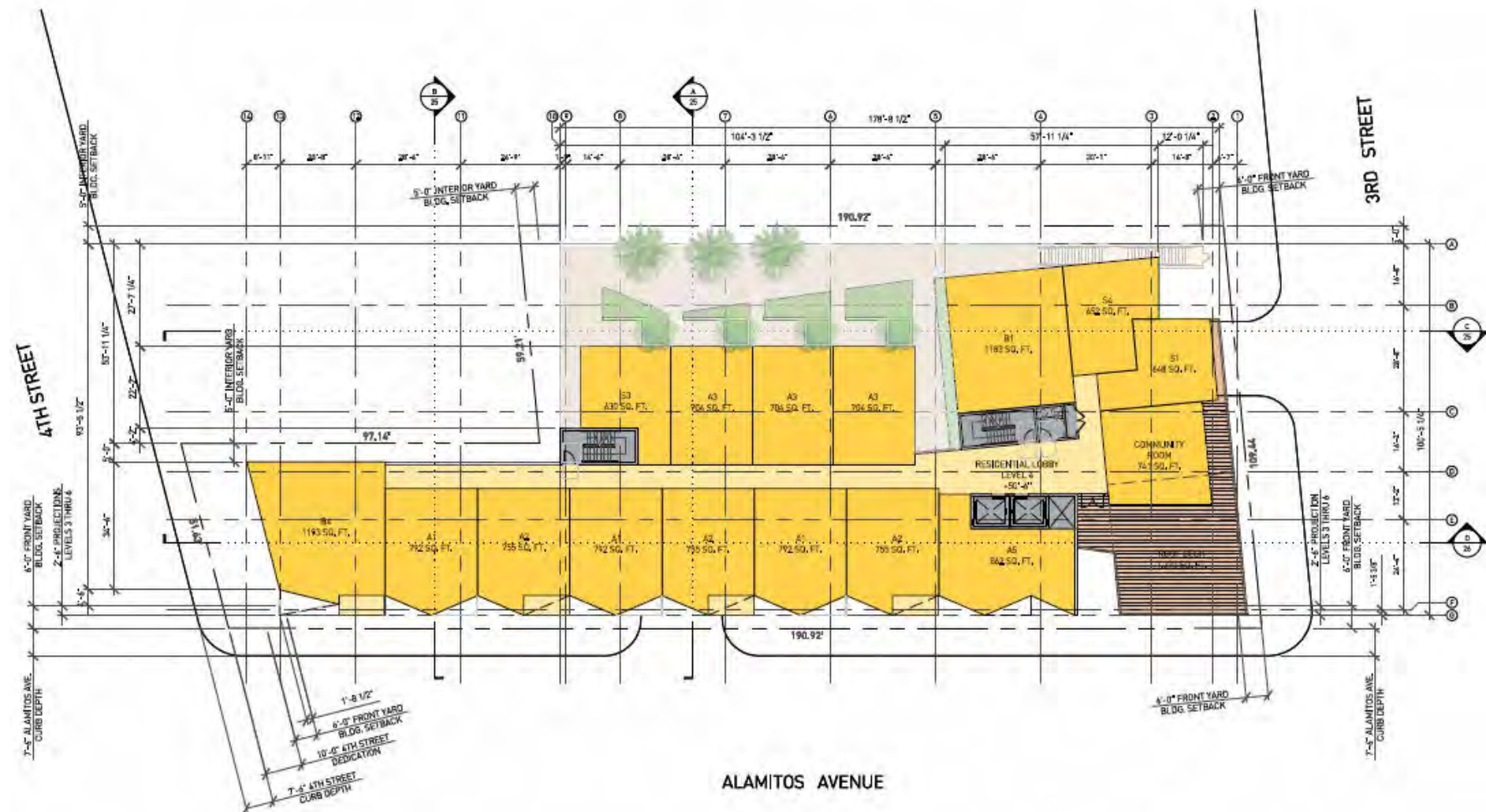
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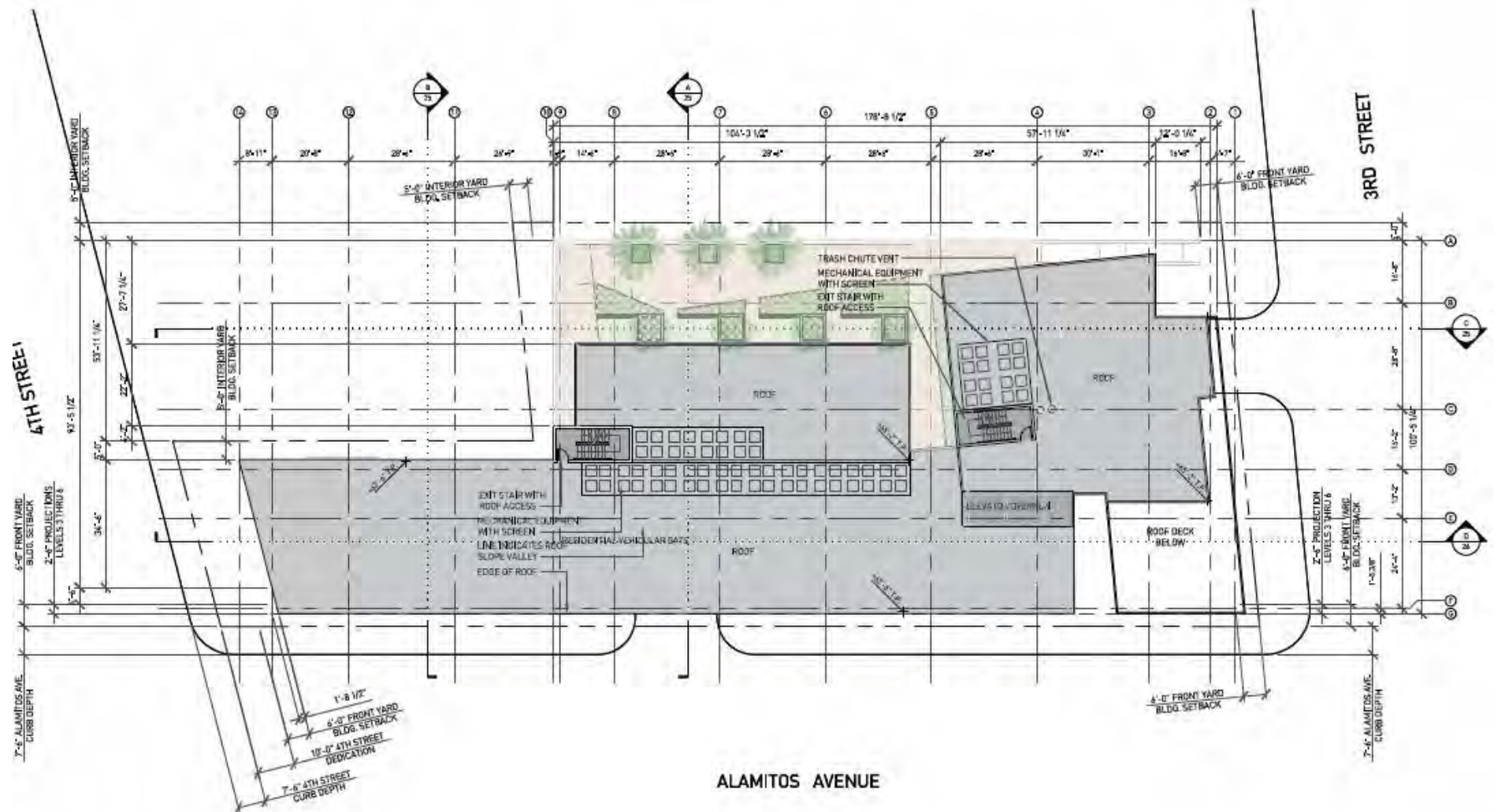
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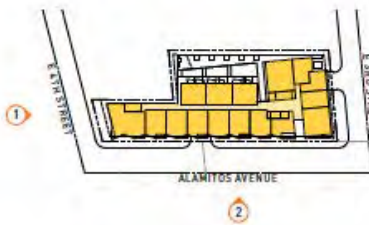


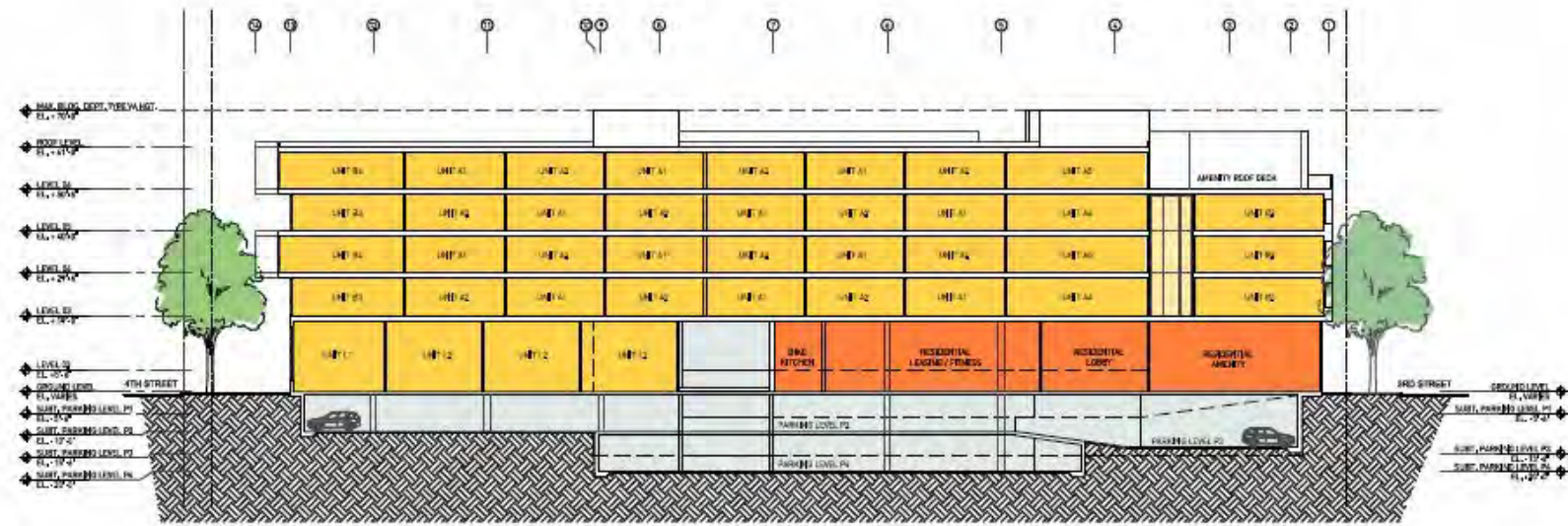
Level 06



Roof Plan



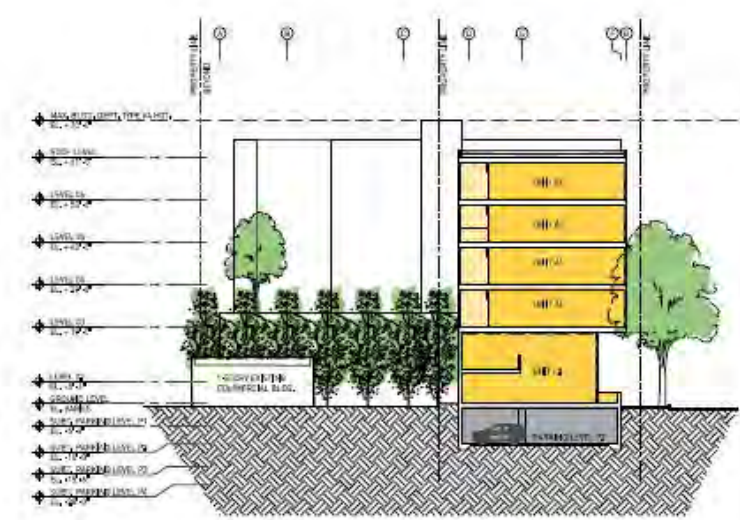




SECTION D



SECTION A



SECTION B



SECTION C

WHITEFIELD MEDICAL LAB

DESIGN: BUILDING SECTIONS
320 ALAMITOS SITE PLAN REVIEW - long beach, CA
11.14.2018

WHITEFIELD MEDICAL LAB

DESIGN: BUILDING SECTIONS
320 ALAMITOS SITE PLAN REVIEW - long beach, CA
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02 | PRICING DETAILS

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PRICING
ANALYSIS

\$4,900,000

PRICE	\$4,900,000
BUILDABLE UNITS	71
PRICE PER BUILDABLE	\$69,014
LAND SF	25,700
PRICE/LAND SF	\$190.66

PROPOSED RENT ROLL

# OF UNITS	UNIT TYPE	UNIT TYPE	SCHEDULED RENTS
15	STUDIO / 1 BATH	650	\$2,400
41	1 BED / 1 BATH	775	\$3,150
4	1 BED / 1 BATH LOFT	870	\$3,350
11	2 BED / 2 BATH	1,200	\$3,900



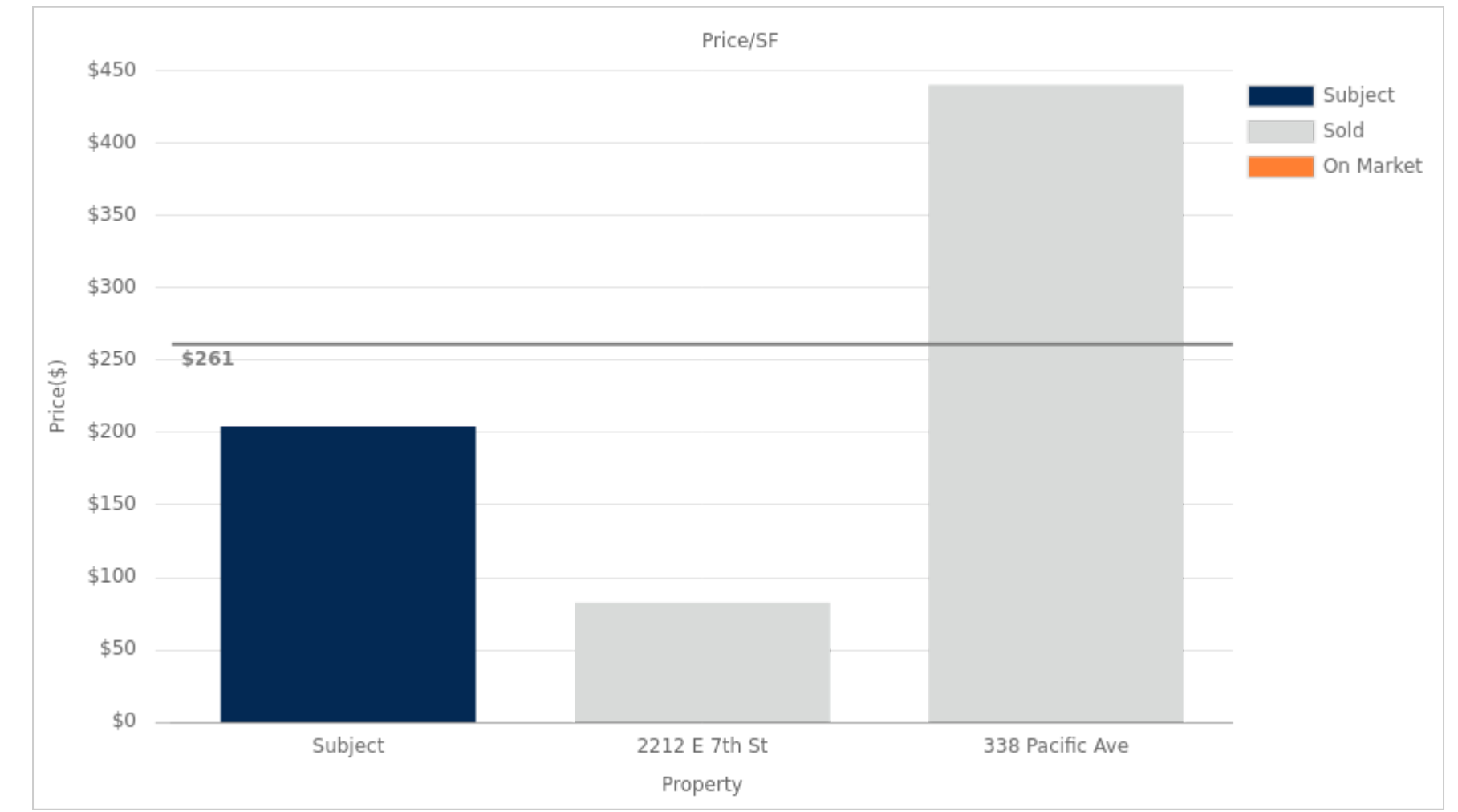
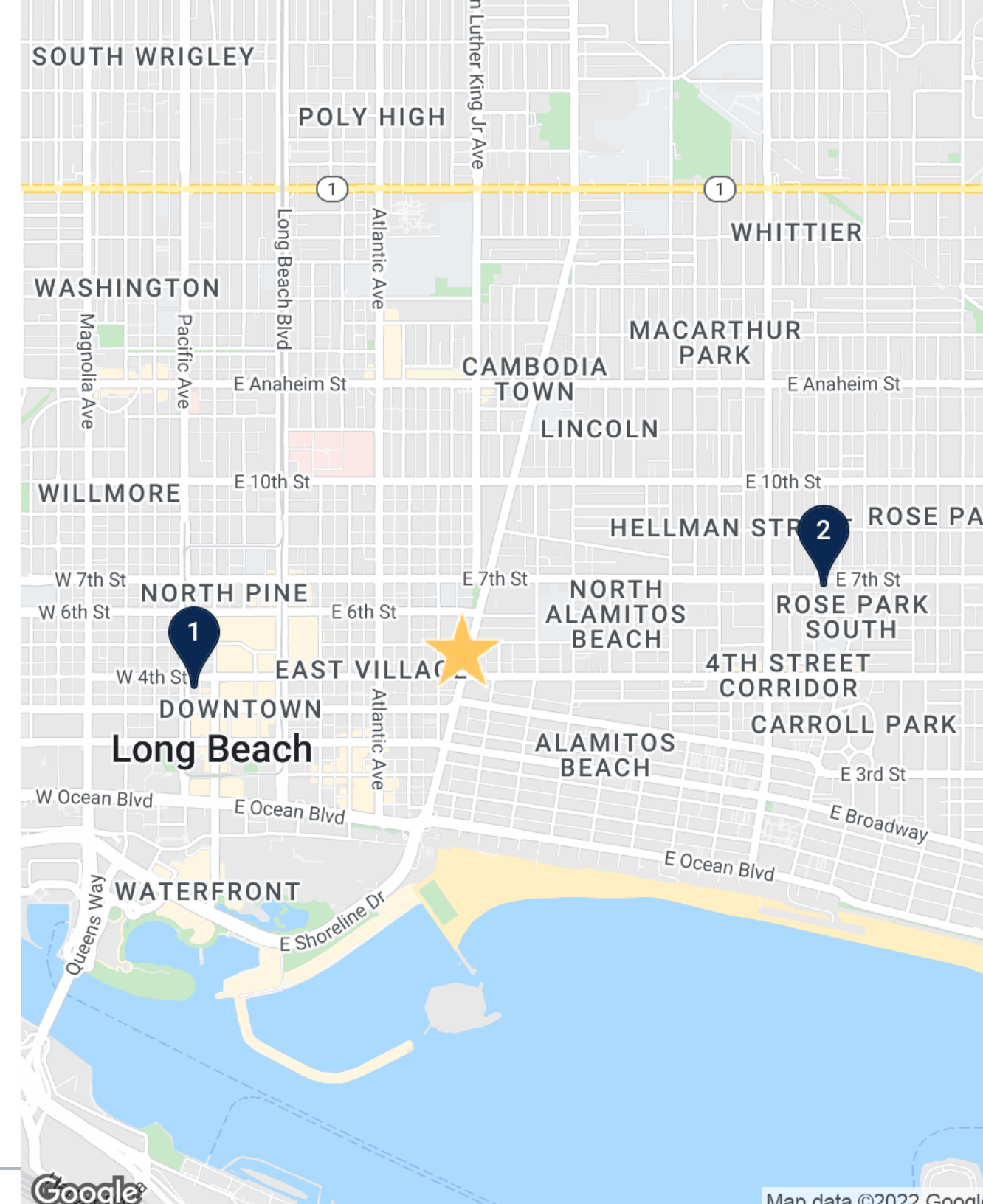
An aerial photograph of a city waterfront, likely Las Vegas, showing a large marina with many boats, a curved road, and various commercial and residential buildings. The image is overlaid with a dark blue gradient.

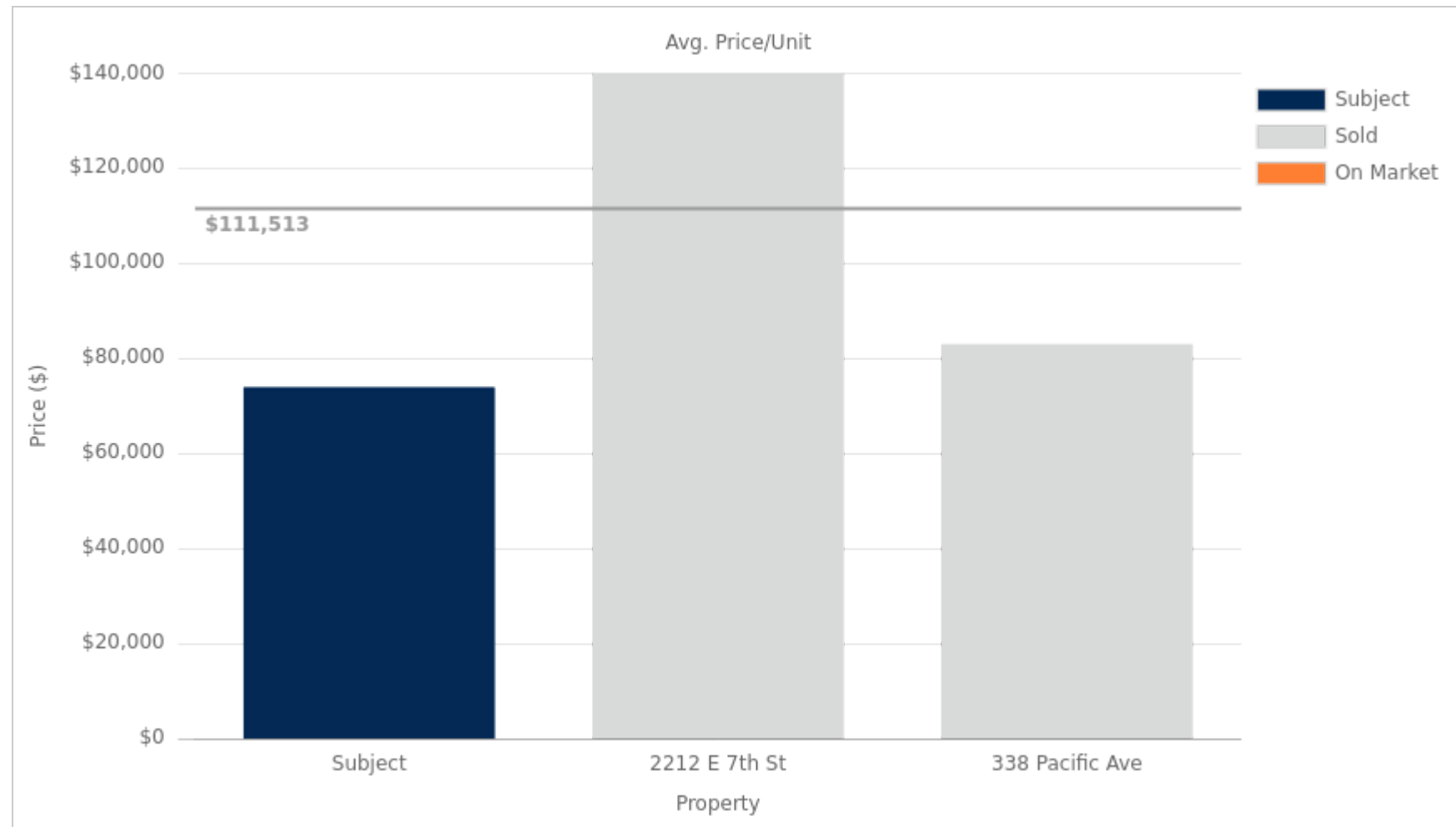
03 | MARKET COMPARABLES

Marcus & Millichap
LAAA Team

SALE COMPS MAP

- ★ 300 Alamitos Ave
- 📍 1 338 Pacific Ave
- 📍 2 2212 E 7th St





★ 300 Alamos Ave
300 Alamos Ave, Long Beach, CA 90802

Listing Price:	\$4,900,000	Price/SF:	\$190.66
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	0.00%
Occupancy:	-	Year Built:	-
COE:	On Market	Number Of Units:	71
Lot Size:	0.52 Acres	Price/Unit:	\$69,014
Total SF:	22,449 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	41	57.7	775	\$3,150	\$4.06
1+1 Loft	4	5.6	870	\$3,350	\$3.85
2+2	11	15.5	1,200	\$3,900	\$3.25
Studio+1	15	21.1	650	\$2,400	\$3.69
TOTAL/AVG	71	100%	819	\$3,119	\$3.80



1 338 Pacific Ave
338 Pacific Ave Long Beach, CA 90802

Sale Price:	\$22,500,000	Price/SF:	\$439.89
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	-
COE:	12/16/2021	Number Of Units:	271
Lot Size:	1.17 Acres	Price/Unit:	\$83,025
Total SF:	51,149 SF		

Fully entitled for 271 units.



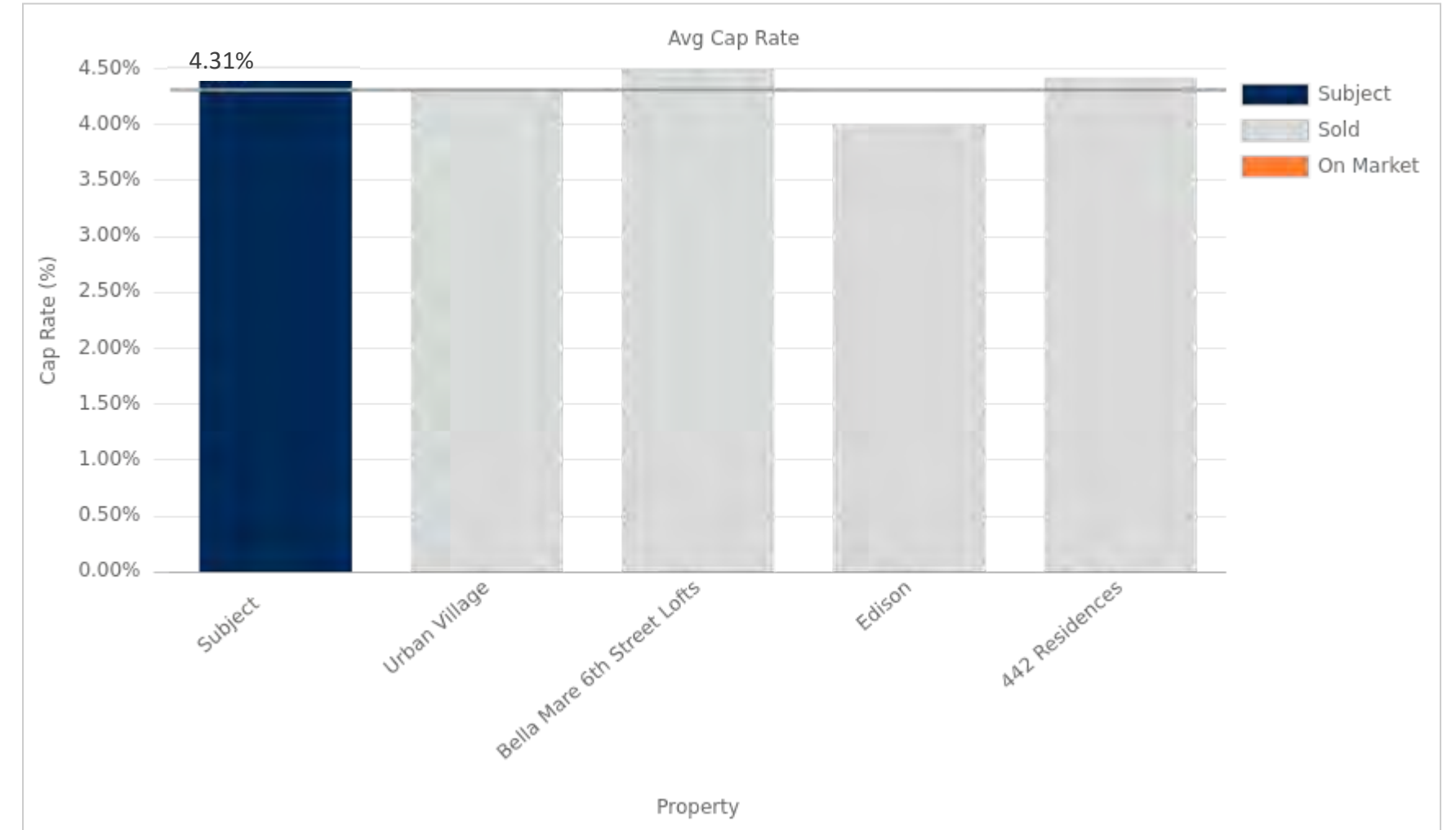
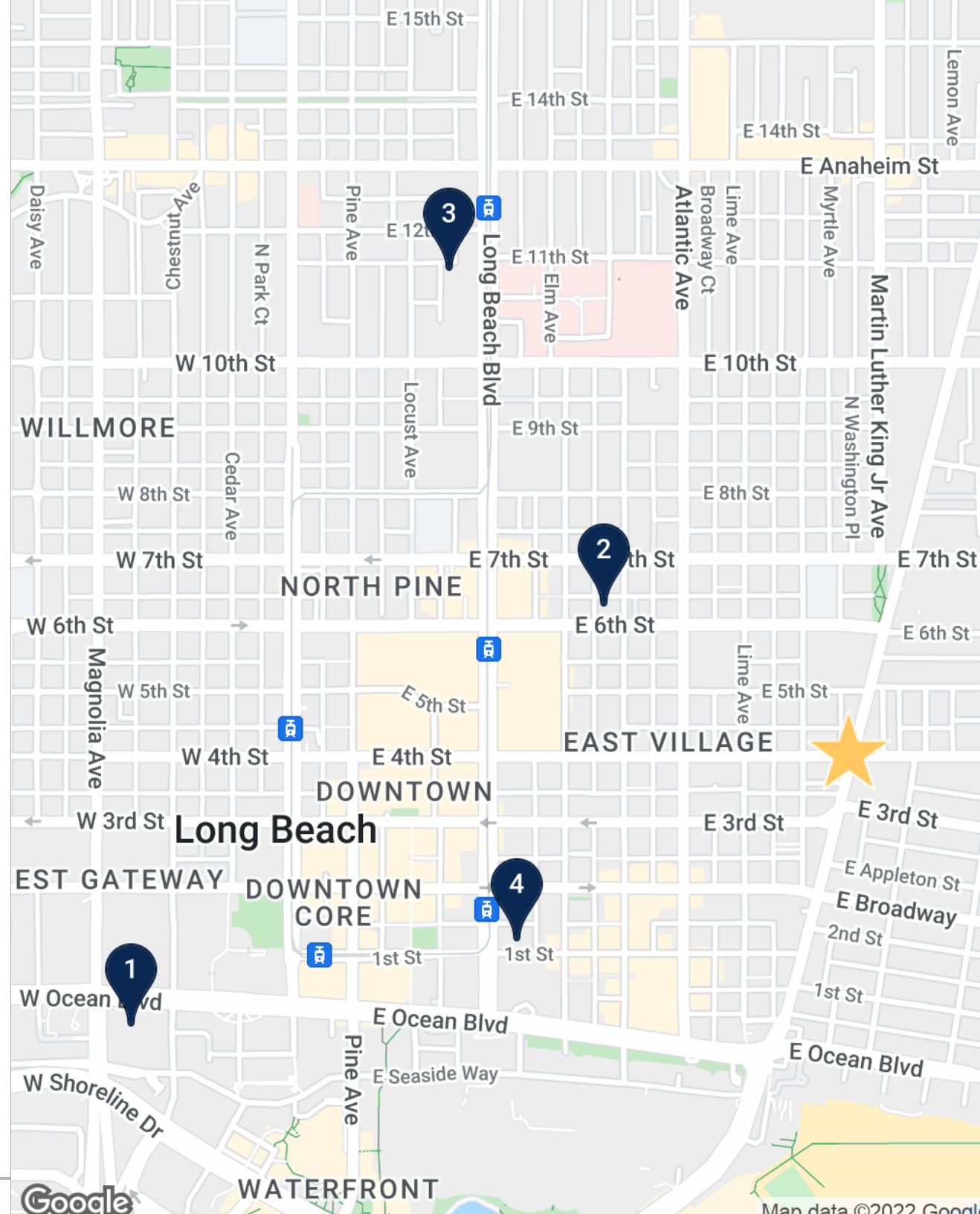
2 2212 E 7th St
2212 E 7th St Long Beach, CA 90804

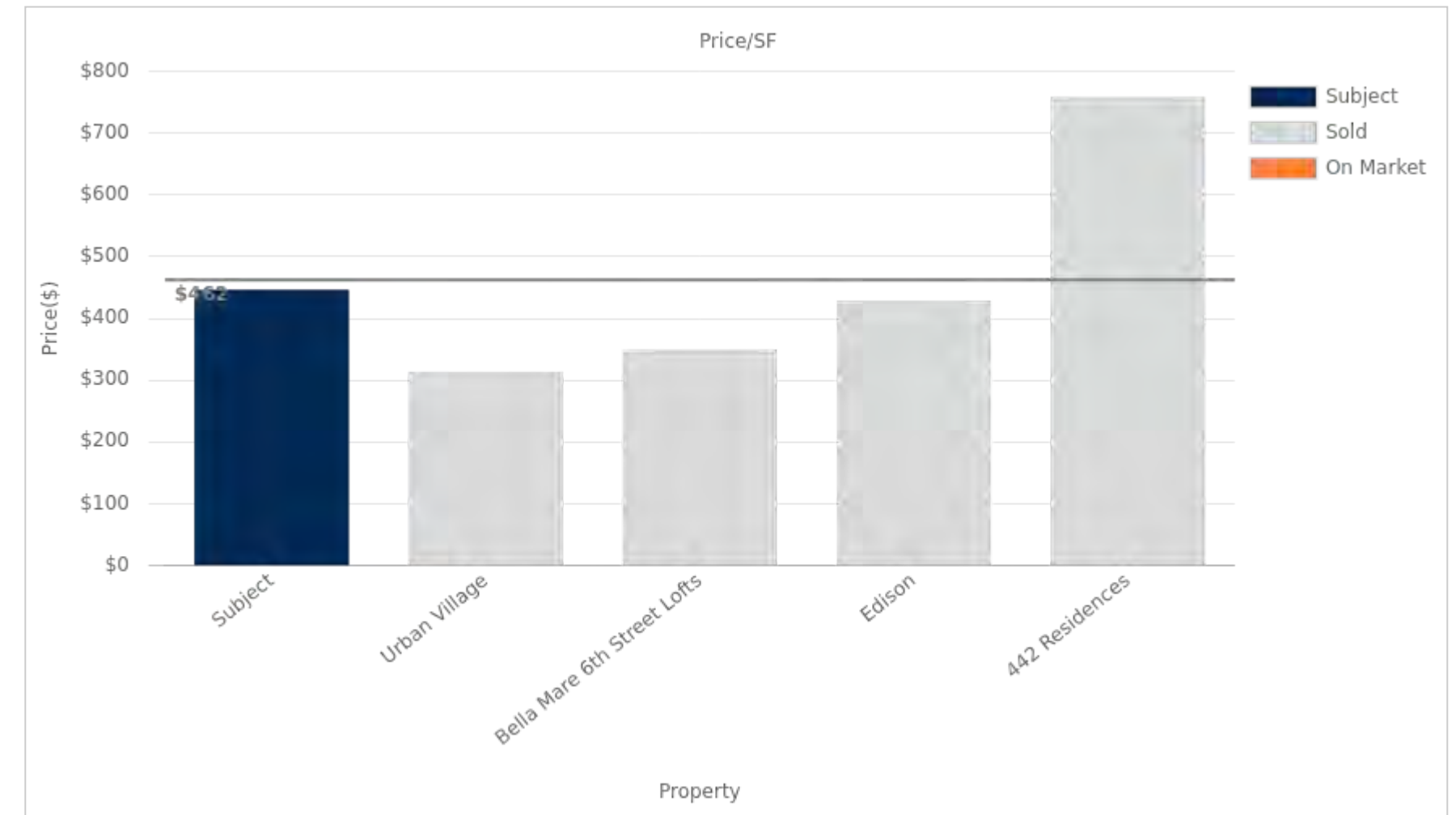
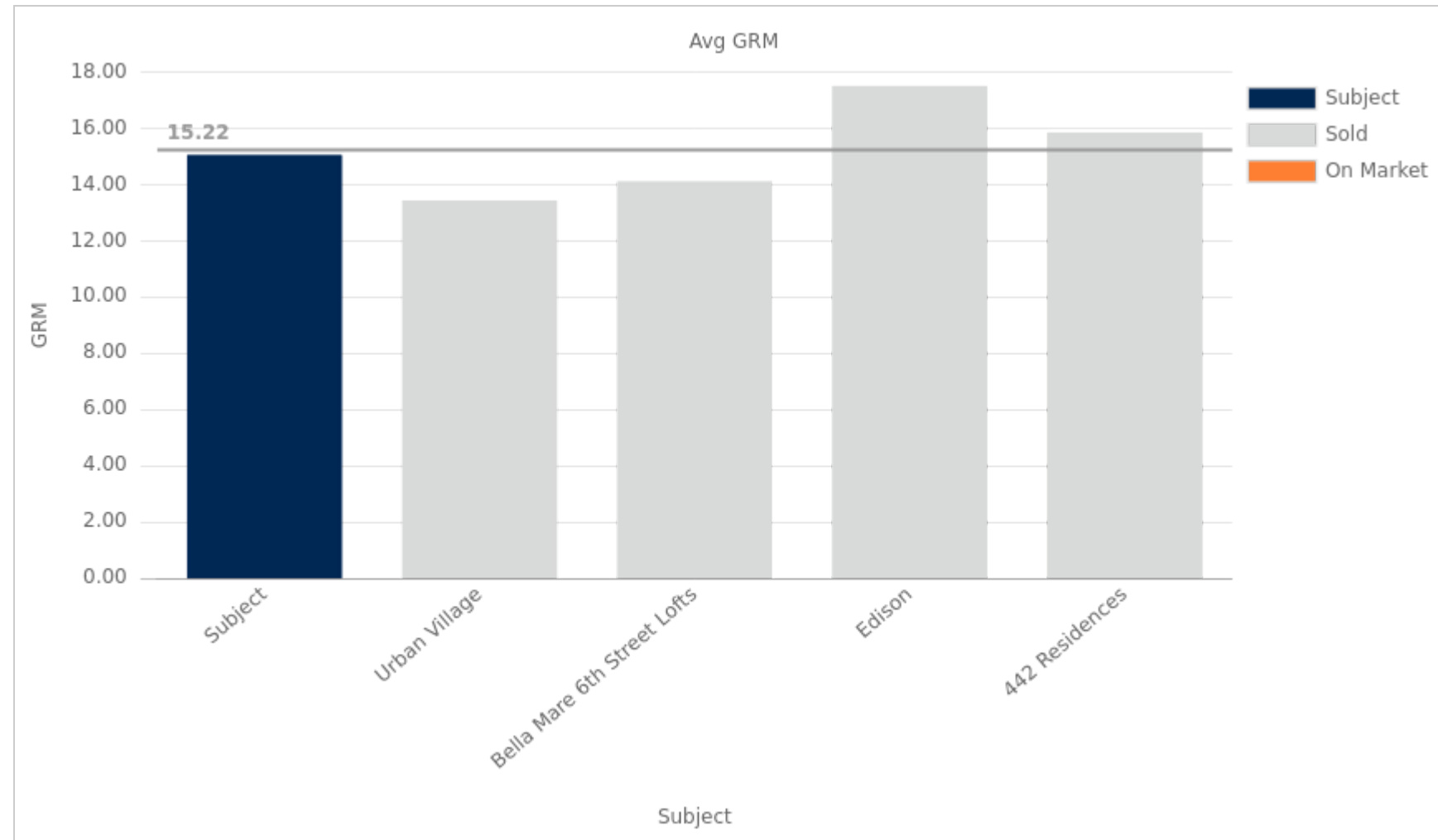
Sale Price:	\$3,220,000	Price/SF:	\$82.55
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	-
COE:	10/15/2021	Number Of Units:	23
Lot Size:	0.9 Acres	Price/Unit:	\$140,000
Total SF:	39,008 SF		

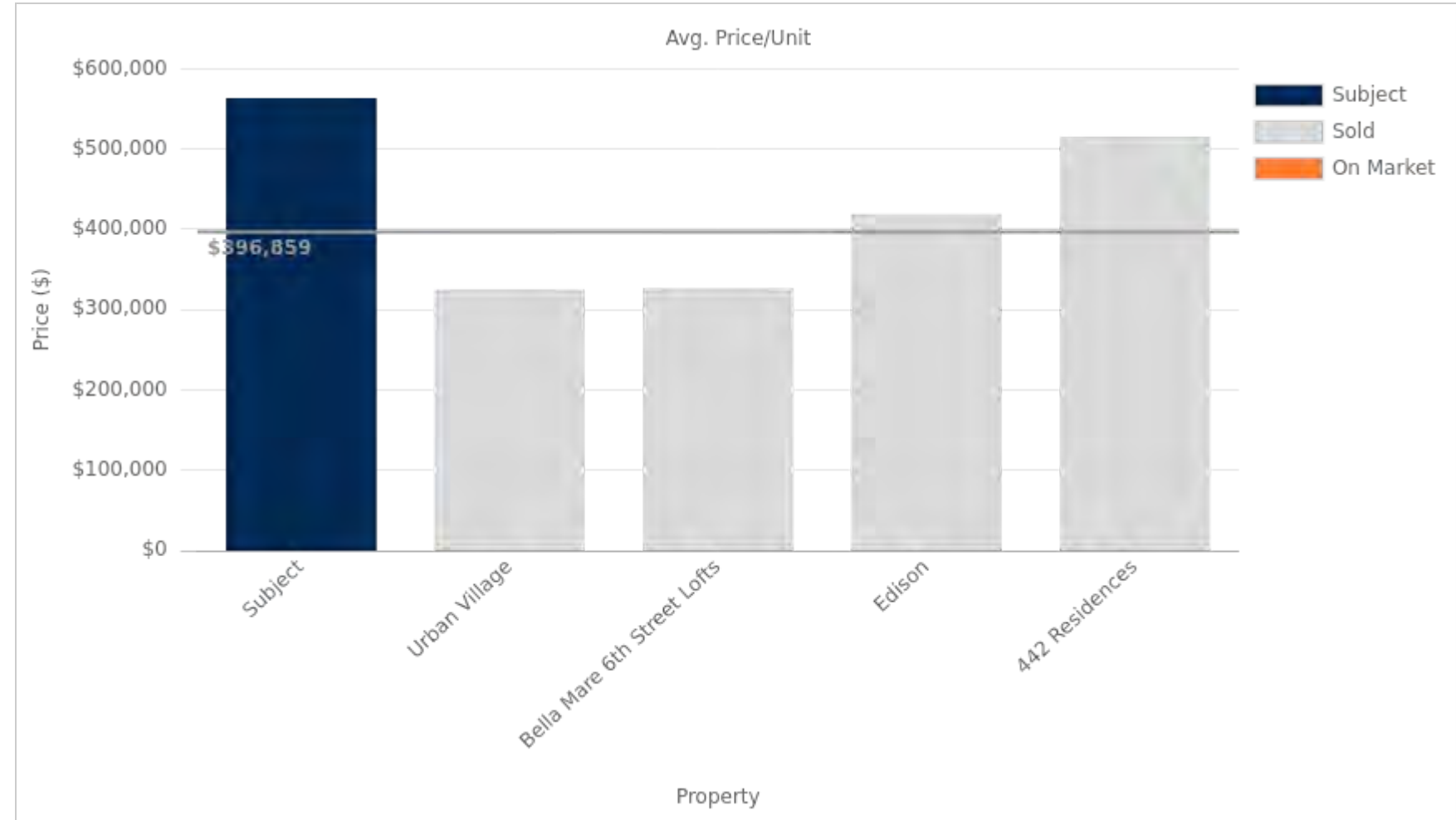


SALE COMPS MAP

- ★ 300 Alamitos Ave
- 📍 1 442 Residences
- 📍 2 Bella Mare 6th Street Lofts
- 📍 3 Urban Village
- 📍 4 Edison







★ **300 Alamos Ave**
300 Alamos Ave, Long Beach, CA 90802

Listing Price:	\$40,000,000	Price/SF:	\$446.12
Property Type:	Multifamily	GRM:	15.05
NOI:	\$1,776,835	Cap Rate:	4.44%
COE:	On Market	Number Of Units:	71
Lot Size:	0.59 Acres	Price/Unit:	\$563,380
Total SF:	89,662 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	41	57.7	775	\$3,150	\$4.06
1+1 Loft	4	5.6	870	\$3,350	\$3.85
2+2	11	15.5	1,200	\$3,900	\$3.25
Studio+1	15	21.1	650	\$2,400	\$3.69
TOTAL/AVG	71	100%	819	\$3,119	\$3.80



📍 **442 Residences**
442 W Ocean Blvd Long Beach, CA 90802

Sale Price:	\$48,500,000	Price/SF:	\$757.81
Property Type:	Multifamily	GRM:	15.85
NOI:	\$2,142,252	Cap Rate:	4.42%
Year Built:	2019	COE:	02/17/2022
Number Of Units:	94	Lot Size:	0.55 Acres
Price/Unit:	\$515,957	Total SF:	64,000 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	46	48.9			
1+1	18	19.1			
2+2	30	31.9			
TOTAL/AVG	94	100%	0	\$0	



2 Bella Mare 6th Street Lofts
431 E 6th St Long Beach, CA 90802

Sale Price:	\$9,800,000	Price/SF:	\$349.15
Property Type:	Multifamily	GRM:	14.11
NOI:	\$441,158	Cap Rate:	4.50%
Year Built:	2015	COE:	04/04/2016
Number Of Units:	30	Lot Size:	0.33 Acres
Price/Unit:	\$326,666	Total SF:	28,068 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	9	30			
1+1	15	50			
2+2	6	20			
TOTAL/AVG	30	100%	0	\$0	



3 Urban Village
1081 Long Beach Blvd Long Beach, CA 90813

Sale Price:	\$42,000,000	Price/SF:	\$313.79
Property Type:	Multifamily	GRM:	13.43
NOI:	\$1,808,691	Cap Rate:	4.31%
Year Built:	2015	COE:	01/05/2016
Number Of Units:	129	Lot Size:	1.18 Acres
Price/Unit:	\$325,581	Total SF:	133,846 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	19	14.7			
1+1	76	58.9			
2+2	34	26.4			
TOTAL/AVG	129	100%	0	\$0	



4 Edison
100 Long Beach Blvd Long Beach, CA 90802

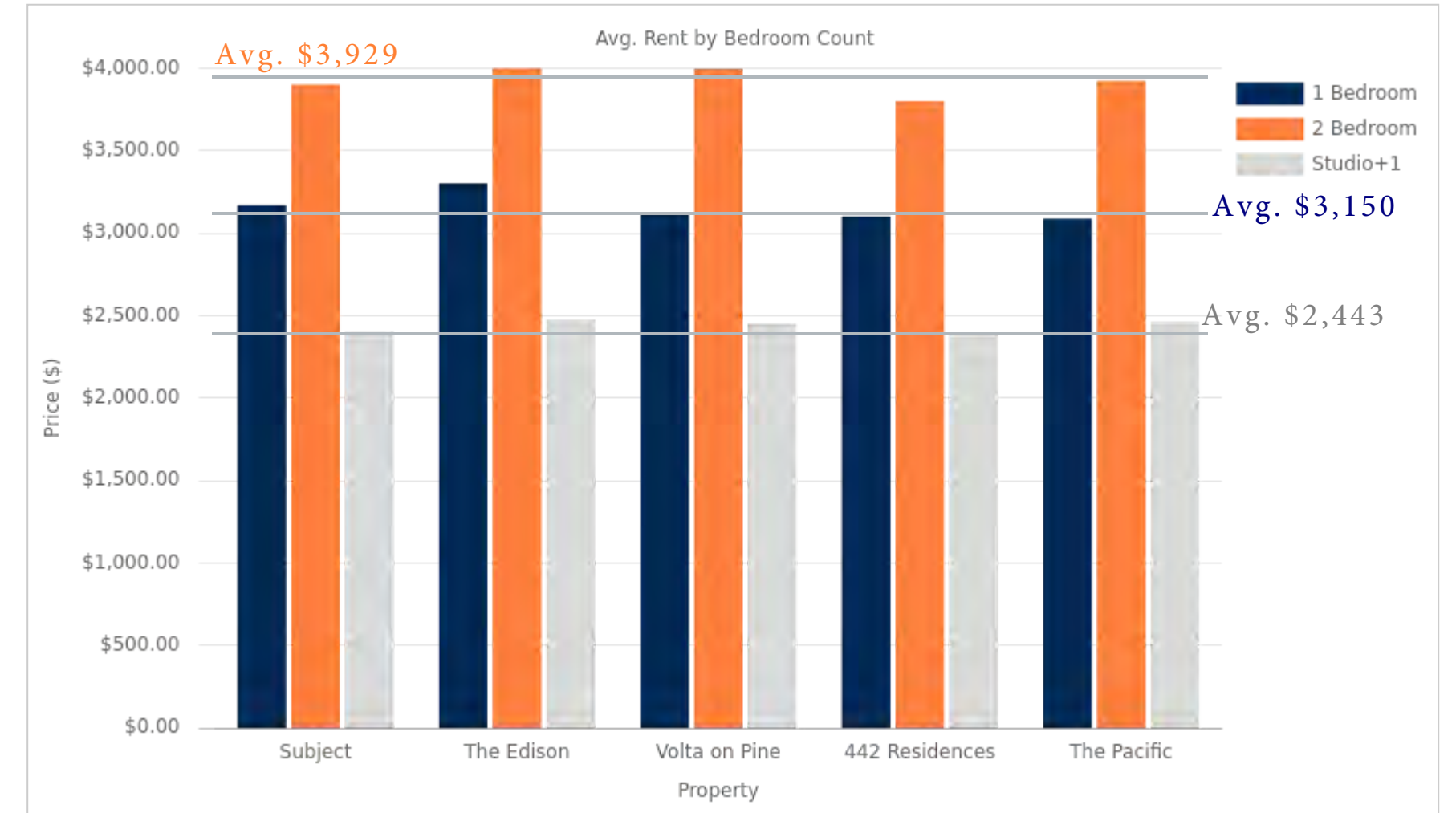
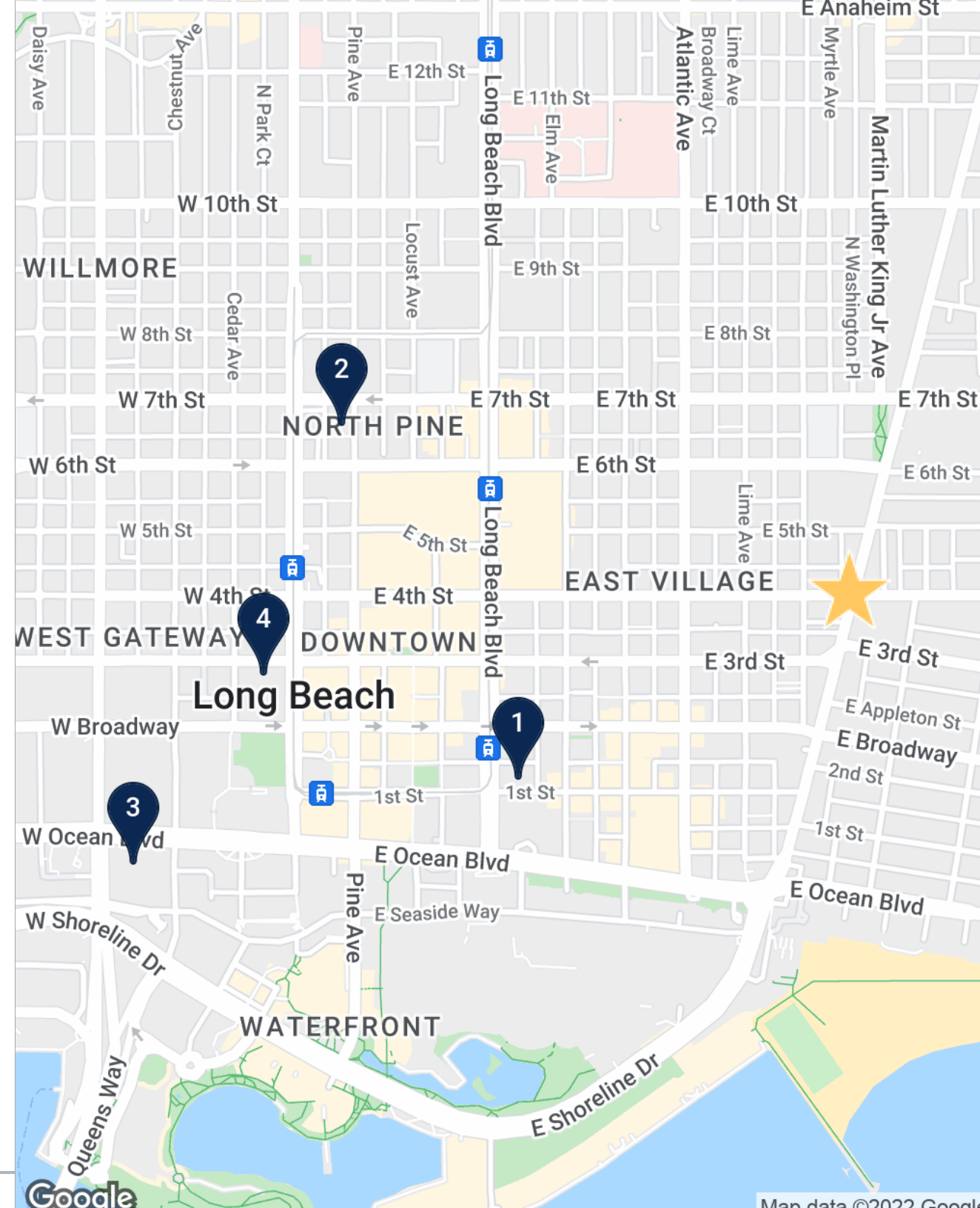
Sale Price:	\$65,400,000	Price/SF:	\$428.62
Property Type:	Multifamily	GRM:	17.5
NOI:	\$2,616,000	Cap Rate:	4.00%
Year Built:	1960	COE:	12/04/2017
Number Of Units:	156	Lot Size:	0.86 Acres
Price/Unit:	\$419,230	Total SF:	152,584 SF

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	48	30.8			
1+1	56	35.9			
2+2	52	33.3			
TOTAL/AVG	156	100%	0	\$0	



RENT COMPS MAP

- ★ 300 Alamitos Ave
- 1 The Edison
- 2 Volta On Pine
- 3 442 Residences
- 4 The Pacific



300 ALAMITOS AVE // RENT COMPS

★ 300 Alamitos Ave
300 Alamitos Ave, Long Beach, CA 90802

🏠 71 Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	41	57.7	775	\$3,150	\$4.06
1+1 Loft	4	5.6	870	\$3,350	\$3.85
2+2	11	15.5	1,200	\$3,900	\$3.25
Studio+1	15	21.1	650	\$2,400	\$3.69
TOTAL/AVG	71	100%	819	\$3,119	\$3.80

📍 1 The Edison
100 Long Beach Blvd, Long Beach, CA 90802

🏠 156 Units | **🕒 Year Built 1960**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	1	33.3	515	\$2,475	\$4.81
1+1	1	33.3	740	\$3,300	\$4.46
2+2	1	33.3	1,015	\$4,000	\$3.94
TOTAL/AVG	3	100%	756	\$3,258	\$4.31

📍 2 Volta On Pine
635 Pine Ave, Long Beach, CA 90802

🏠 271 Units | **🕒 Year Built 2021**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	1	33.3	467	\$2,450	\$5.25
1+1	1	33.3	792	\$3,115	\$3.93
2+2	1	33.3	1,286	\$3,995	\$3.11
TOTAL/AVG	3	100%	848	\$3,186	\$3.76

📍 3 442 Residences
442 W Ocean Blvd, Long Beach, CA 90802

🏠 94 Units | **🕒 Year Built 2019**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	1	33.3	524	\$2,387	\$4.56
1+1	1	33.3	684	\$3,100	\$4.53
2+2	1	33.3	1,115	\$3,800	\$3.41
TOTAL/AVG	3	100%	774	\$3,095	\$4.00

📍 4 The Pacific
230 W 3rd St, Long Beach, CA 90802

🏠 163 Units | **🕒 Year Built 2020**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio+1	1	33.3	743	\$2,460	\$3.31
1+1	1	33.3	716	\$3,085	\$4.31
2+2	1	33.3	1,387	\$3,920	\$2.83
TOTAL/AVG	3	100%	948	\$3,155	\$3.33

04 | MARKET OVERVIEW

DOWNTOWN LONG BEACH

Long Beach has been experiencing a boom in major developments, attracting new investors and tenants. There's over \$3.5 billion new construction projects throughout the city. Some of the most notable include: The Civic Center, Queen Mary Island Project, Cal State Long Beach Project, Aquarium Expansion Project, etc... this producing approximately 9,000 new jobs. The Downtown Plan (PD-30) has become the driving force behind the revitalization of Downtown Long Beach.

LOCATION HIGHLIGHTS

- Easy access to over 2.5 million jobs within a 20 minute commute
- DTLA only 23 miles away
- Downtown Long Beach is home to over 34,000 jobs
- 84,000 jobs in Irvine just 24 miles away
- Easy access to 3 international airports
- Close to major universities
- Downtown Long Beach ~ a Car-free paradise
- Downtown Long Beach is going through major revitalization
- City is planning to build approx. 28,000 units by 2040

LONG BEACH APARTMENT PIPELINE

No.	STATUS	NAME	DEVELOPER	ADDRESS	CITY	UNITS
1	Under Construction	Inkwell	Raintree - Evergreen	127 E Broadway	Long Beach	189
2	Under Construction	Aster	Raintree - Evergreen	125 Long Beach Blvd	Long Beach	218
3	Under Construction	5th & Pacific	Anastasi Development Co.	507 N Pacific Ave	Long Beach	157
4	Under Construction	333 W Ocean Blvd	City of Long Beach	333 W Ocean Blvd	Long Beach	600
5	Under Construction	The Broadway Block	Ratkovich Properties	240 Long Beach Blvd	Long Beach	400
6	Under Construction	Regency Palms Long Beach	N/A	117 E 8th St	Long Beach	105
7	Under Construction	Ocean View Tower	MEIAO Investment	200 W Ocean Blvd	Long Beach	106
8	Under Construction	Locust Long Beach	City of Long Beach	1112 Locust Ave	Long Beach	97
9	Under Construction	Magnolia & Broadway	Ensemble Real Estate Solutions	500 W Broadway	Long Beach	142
10	Under Construction	CSULB Village	Shooshani Developers	275 E 5th St	Long Beach	450
11	Under Construction	West Gateway / World Trade	Trammell Crow	600 W Broadway	Long Beach	694
12	Planned	1105 Long Beach Blvd	Beitler Commercial Realty Services	1105 Long Beach Blvd	Long Beach	120
13	Planned	201 PCH	DLBC	201 W Pacific Coast Hwy	Long Beach	147
14	Planned	The Residences at Linden	Sares-Regis Group	135 Linden Ave	Long Beach	82
15	Planned	810 Pine Ave	Private	810 Pine Ave	Long Beach	78
16	Planned	LB at 14th	Corman Leigh Communitites, Inc.	1400 Long Beach Blvd	Long Beach	65
17	Planned	Las Ventanas	WHA	1795 Long Beach Blvd	Long Beach	102
18	Planned	1 Golden Shore Dr	Keesal, Young & Logan	1 Golden Shore Dr	Long Beach	750
19	Planned	3rd & Pacific	City of Long Beach	328 Pacific Ave	Long Beach	366
20	Planned	East Tower	City of Long Beach	777 E Ocean Blvd	Long Beach	315
21	Complete	The Pacific	Sares-Regis Group	230 W 3rd St	Long Beach	163
22	Complete	OceanAire	Lennar Multifamily Investors	150 W Ocean Blvd	Long Beach	216
23	Complete	Pacific Pine	Holland Partners	640 Pine Ave	Long Beach	271
24	Complete	Shoreline Gateway	Ledcor Properties JV Anderson Pacific	Ocean & Alamitos	Long Beach	315
25	Complete	442 Residences	Ensemble Real Estate Solutions	442 W Ocean Blvd	Long Beach	94
26	Complete	The Alamitos	Sares-Regis Group	101 Alamitos Ave	Long Beach	136
27	Complete	The Crest	Ensemble Real Estate Solutions	207 E Seaside Way	Long Beach	115
TOTAL						6,493





POPULATION

In 2021, the population in your selected geography is 385,540. The population has changed by 1.6 percent since 2000. It is estimated that the population in your area will be 389,952 five years from now, which represents a change of 1.1 percent from the current year. The current population is 49.4 percent male and 50.6 percent female. The median age of the population in your area is 35.5, compared with the U.S. average, which is 38.4. The population density in your area is 4,908 people per square mile.



EMPLOYMENT

In 2021, 178,850 people in your selected area were employed. The 2000 Census revealed that 63.9 percent of employees are in white-collar occupations in this geography, and 36.1 percent are in blue-collar occupations. In 2021, unemployment in this area was 11.0 percent. In 2000, the average time traveled to work was 24.3 minutes.



HOUSEHOLDS

There are currently 143,954 households in your selected geography. The number of households has changed by 4.3 percent since 2000. It is estimated that the number of households in your area will be 146,330 five years from now, which represents a change of 1.7 percent from the current year. The average household size in your area is 2.6 people.



HOUSING

The median housing value in your area was \$587,647 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 51,579 owner-occupied housing units and 86,403 renter-occupied housing units in your area. The median rent at the time was \$578.



INCOME

In 2021, the median household income for your selected geography is \$67,037, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 80.1 percent since 2000. It is estimated that the median household income in your area will be \$70,780 five years from now, which represents a change of 5.6 percent from the current year.

The current year per capita income in your area is \$37,201, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$98,616, compared with the U.S. average, which is \$94,822.



EDUCATION

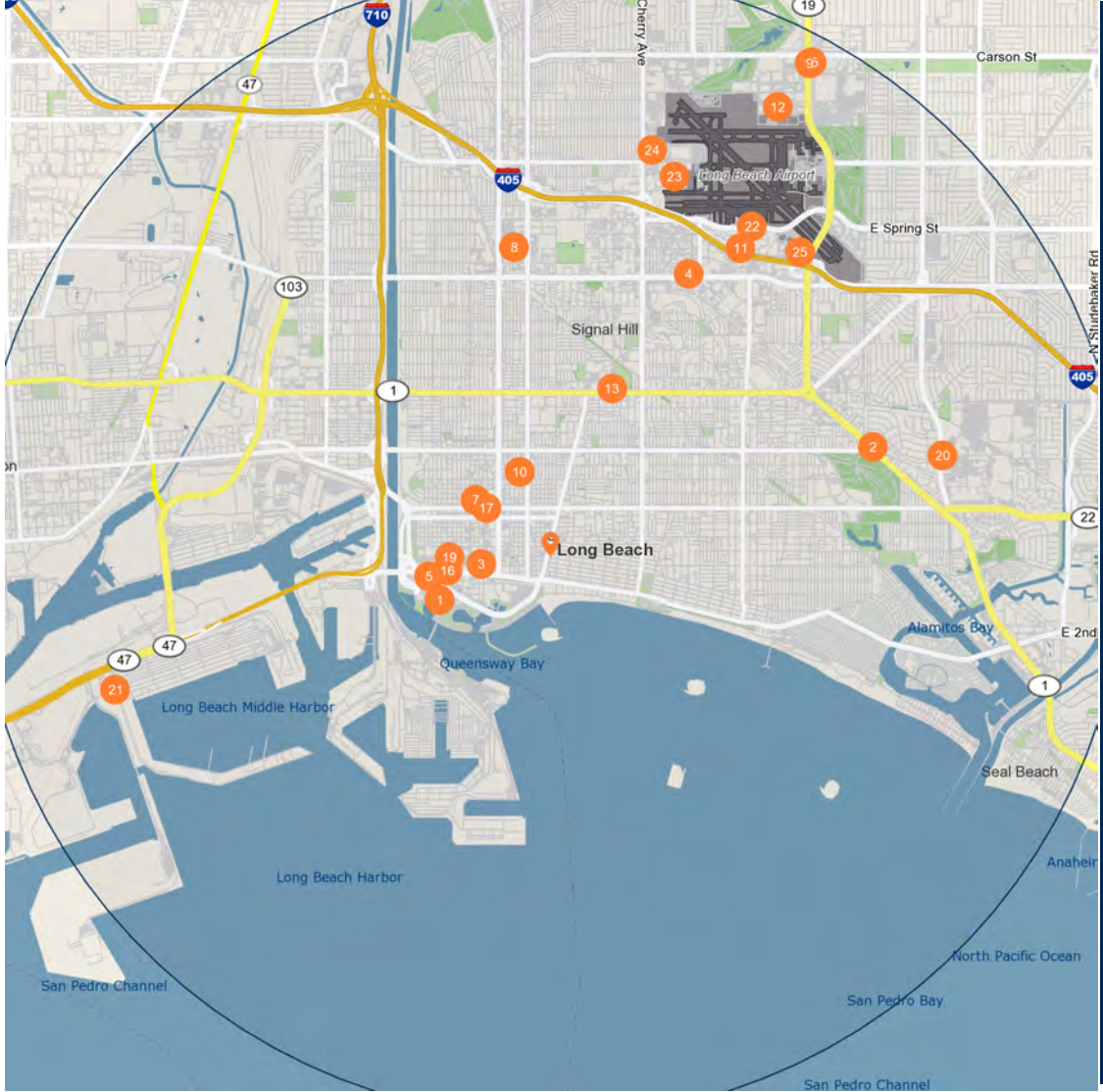
The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. Only 11.6 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.0 percent, and 21.2 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 6.9 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 17.5 percent vs. 27.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 22.4 percent in the selected area compared with the 20.5 percent in the U.S.

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	73,978	248,554	389,952
2021 Estimate			
Total Population	72,440	244,978	385,540
2010 Census			
Total Population	69,540	239,905	380,024
2000 Census			
Total Population	71,327	241,674	379,577
Daytime Population			
2021 Estimate	65,604	211,676	410,549
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	32,505	95,010	146,330
2021 Estimate			
Total Households	31,502	93,036	143,954
Average (Mean) Household Size	2.3	2.6	2.6
2010 Census			
Total Households	29,540	89,380	139,681
2000 Census			
Total Households	28,473	87,911	137,982
Growth 2021-2026	3.2%	2.1%	1.7%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2026 Projection	37,214	104,726	159,231
2021 Estimate	35,882	102,213	156,208
Owner Occupied	5,854	23,132	52,905
Renter Occupied	25,648	69,905	91,048
Vacant	4,380	9,176	12,255
Persons in Units			
2021 Estimate Total Occupied Units	31,502	93,036	143,954
1 Person Units	43.5%	34.4%	31.9%
2 Person Units	27.3%	27.6%	28.5%
3 Person Units	11.1%	13.7%	14.2%
4 Person Units	7.3%	10.2%	11.3%
5 Person Units	5.1%	6.7%	6.8%
6+ Person Units	5.7%	7.5%	7.3%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	4.2%	5.5%	8.5%
\$150,000-\$199,999	4.3%	5.5%	7.3%
\$100,000-\$149,999	11.2%	13.7%	15.8%
\$75,000-\$99,999	12.3%	13.0%	13.5%
\$50,000-\$74,999	17.8%	18.3%	16.9%
\$35,000-\$49,999	13.8%	12.4%	11.1%
\$25,000-\$34,999	10.4%	9.5%	8.3%
\$15,000-\$24,999	10.9%	9.7%	8.3%
Under \$15,000	15.1%	12.3%	10.4%
Average Household Income	\$72,524	\$82,646	\$98,616
Median Household Income	\$49,787	\$57,403	\$67,037
Per Capita Income	\$31,942	\$31,764	\$37,201
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	72,440	244,978	385,540
Under 20	21.8%	24.2%	24.0%
20 to 34 Years	29.4%	28.1%	25.1%
35 to 39 Years	8.7%	8.1%	7.4%
40 to 49 Years	14.1%	13.7%	13.3%
50 to 64 Years	16.6%	16.5%	17.9%
Age 65+	9.4%	9.3%	12.2%
Median Age	34.4	33.8	35.5
Population 25+ by Education Level			
2021 Estimate Population Age 25+	51,675	167,709	265,533
Elementary (0-8)	14.5%	15.2%	12.6%
Some High School (9-11)	9.4%	8.6%	7.9%
High School Graduate (12)	16.7%	17.2%	17.5%
Some College (13-15)	22.5%	22.4%	22.4%
Associate Degree Only	7.1%	6.6%	6.9%
Bachelor's Degree Only	19.6%	20.0%	21.2%
Graduate Degree	10.1%	10.1%	11.6%
Population by Gender			
2021 Estimate Total Population	72,440	244,978	385,540
Male Population	50.8%	49.7%	49.4%
Female Population	49.2%	50.3%	50.6%



Major Employers		Employees
1	Memorial Hlth Svcs - Univ Cal	5,008
2	Healthcare Services Group Inc	5,008
3	City of Long Beach	3,000
4	Hofs Hut Restaurant Inc-Hofs Hut Lclles Smokehouse Bbq	2,986
5	Molina Healthcare Inc-Molina Healthcare	2,800
6	Molina Healthcare of Californi	2,800
7	Maintenance Staff Inc	2,600
8	Long Beach Medical Center-Miller Childrens Hospital	2,000
9	Boeing Company-Boeing	2,000
10	St Mary Medical Center	1,929
11	Commercial Protective Svcs Inc-CPS Security	1,800
12	Airgas Usa LLC	1,726
13	Long Beach Cmnty College Dst-Long Beach City College Whse	1,451
14	Dignity Health-Saint Mary Medical Center	1,450
15	Boeing Company-Boeing	1,400
16	City of Long Beach	1,200
17	Long Beach Unified School Dst-Long Beach School For Adults	1,154
18	Continental Graphics Corp-Continental Data Graphics	1,080
19	City of Long Beach-Long Beach Police Department	1,000
20	California State Univ Long Bch	1,000
21	Boeing Company-Boeing	996
22	Boeing Company-Boeing	996
23	Boeing Company-Boeing	996
24	Boeing Company-Boeing	996
25	Scan California Management Co	979



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