

**AVISON
YOUNG**



100 OCEANGATE

Long Beach, California

*A rare opportunity in
booming downtown
Long Beach*

FOR *SUBLEASE - 14,780 SF

*Direct lease available

Long Beach is an exciting place to be in 2019 as the city experiences significant investments in new construction while remaining “the most walkable city on the West Coast, one of the most bike friendly cities in the nation, and a leader in climate change,” according to City Manager Patrick West.

With an historic oceanfront undergoing significant modernization including the addition of a \$250 million entertainment complex; refurbishing of the history Queen Mary; and the city proposing a potential site for the L.A. Angels, Long Beach is on people’s radar more than ever before.

According to a recent story by the Long Beach Business Journal, the city is experiencing development not seen in over a decade. There are a total of 1,421 residential units that are expected to come to market in 2019 with an additional 5,233 residential units under construction, approved or proposed throughout the city. In 2018, the city issued 12,495 building permits, with a total construction valuation

of \$506 million. Investor capital has flowed into the Long Beach office market, some of it funding the ongoing construction and repositioning of office buildings to meet the demand for creative, inspiring places to do business.

This year is expected to be another prosperous period for the downtown Long Beach market, with current businesses thriving and an expected influx of new tenants throughout the course of the year.

The optimistic energy of the city is one of the reasons I’m excited about a rare sublease opportunity at 100 Oceangate, a sleek office building with sweeping ocean views, located just a short walk from Shoreline Drive and the Aquarium of the Pacific. With a negotiable asking rate, and average office rental rates leveling off in Long Beach

***100 OCEANGATE // Rare sublease in the
most Walkable City on the West Coast***

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**OCEANGATE
LONG BEACH, CALIFORNIA**



generally, this spacious, approximately 14,780-square-foot executive suite on the 15th floor will be a lucky find for a tenant eager to benefit from the affordability, attractive ambience, and multiple amenities of this beachside city. The office space is available through June 30, 2022.

From its 15th floor perch, the suite offers panoramic views of the harbor, ocean and Long Beach Grand Prix. The building's advantages include onsite professional management, abundant outdoor seating and meeting areas, a restaurant, a fitness center, a newly renovated common area, and easy access to the 710 and 405 freeways. Business amenities include reception and secretarial services, meeting rooms and conference rooms, high-speed wifi, telephone answering and voicemail.

Notable activity in the market includes the \$25 million renovation at One World Trade Center, a building acquired by Stillwater Investment Group, Greenlaw Partners, and affiliates of Walton Street Capital in 2015, which has since seen 185,760 square feet of lease transaction activity. The massive overhaul of Long Beach's Civic Center will replace outmoded buildings with new structures to include a new library and City Hall, more offices for city employees, retail options and a 36-story residential and hotel tower. The Terminal, recently completed, offers four two-story office buildings with 40 commercial condominium units totaling nearly 100,000 square feet in Douglas Park.

PROPERTY HIGHLIGHTS

- Panoramic views of the harbor, ocean and Long Beach Grand Prix
- Food Service and Restaurant
- Abundant outdoor seating and meeting areas
- Renovated common areas
- Renovated common area
- Onsite Management
- Energy-Star Rated
- Easy Access to I-710 and I-405 freeway

PROPERTY PROFILE

SF Available	14,780 SF
Asking Rent	Negotiable
Lease Expiration	June 30, 2022
Available	Immediately
Parking	Ratio of 3.00/1,000 SF



PROPERTY FACTS

- 3 Star, Class B Office Building
- Built in 1971
- City of Long Beach PD6 Zoning
- Very Walkable (87)
- Excellent Transit (77)
- Excellent Access To The 405 and 710 Freeways



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OCEANGATE LONG BEACH, CALIFORNIA

As mentioned previously, the residential market is seeing a growing population as well. This has led to steady and rapid growth in the Long Beach multifamily market over the past five years. A key player in meeting the demand for housing is the Shoreline Gateway project, the first luxury high-rise apartment development since 1966, launched its second phase of construction in early 2018. October 2018 saw the groundbreaking for its tower, which will be Long Beach's tallest.

Amidst all this activity, the sublease opportunity for executive office space at 100 Oceangate could not be timelier, before rents begin to rise again. I look forward to showing you the space at your earliest convenience.

Sally Zesut

Vice President, Avison Young

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LOCATION MAP

