



COLDWELL BANKER
COMMERCIAL
BLAIR

FOR SALE | 25,129 SQUARE FOOT TURNKEY GHOST KITCHEN CONCEPT



456 ELM AVENUE, LONG BEACH, CA 90802

SHEVA HOSSEINZADEH

Principal

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SCAN FOR VIDEO

456 ELM AVENUE

LONG BEACH, CA 90802

Sale Price: \$12,190,000 [\$485 PSF]

County: LOS ANGELES, CA

APN: 7281-007-042

Zoning: LBPD30

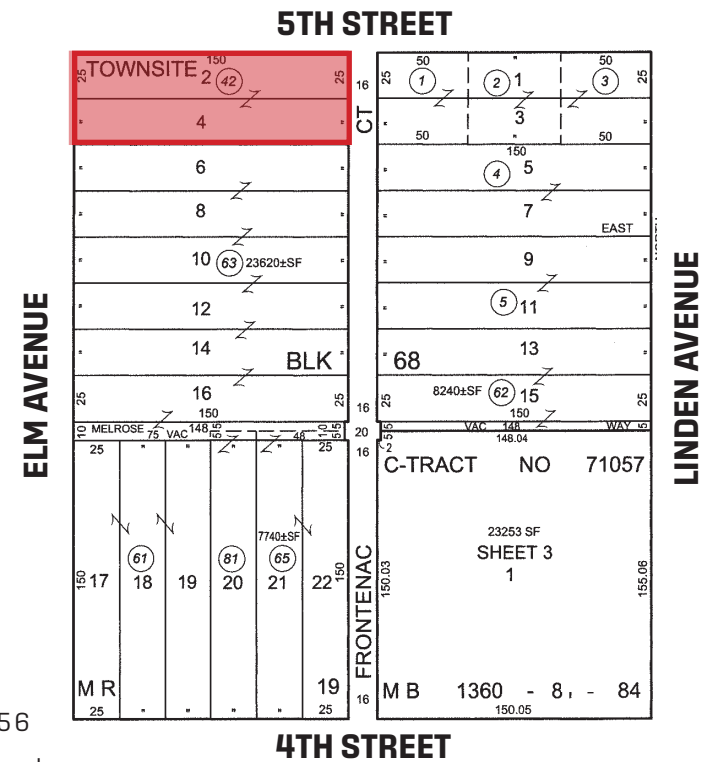
Year Built: 1942

Total Building Area: 25,129 SF

Total Land Area: 7,506 SF

Executive Summary

Coldwell Banker Commercial BLAIR is pleased to present for sale the property located at 456 Elm Avenue known as the Partake Collective, this unique one-of-a-kind Ghost Kitchen concept consists of approximately 25,129 SF of improvements on approximately 7,506 SF of Land. Partake Collective is dedicated to fostering a collaborative environment for culinary entrepreneurs. As a shared kitchen incubator, Partake Collective provides members with state-of-the-art kitchen facilities, resources, and business support. The space is designed to nurture the growth of food startups, from food truck operators to artisanal brands, offering flexibility with both private and communal kitchen options. The premises feature a thoughtfully designed space that includes a front-of-house dining hall, a chef's kitchen with an exclusive private dining area, and public restrooms conveniently located on the ground floor. On the second floor, there are eight private commercial kitchens, each equipped with its own hood system for optimal ventilation. The third floor offers five shared communal kitchens, along with three walk-in coolers, one walk-in freezer, a washing station, and eight non-hooded prep kitchens. The prep kitchens offer a mixed-use of catering to a variety of culinary needs as well as non-food related business operators. The basement houses a receiving area for deliveries, two additional prep kitchens, and an employee locker/break room for staff convenience. The communal kitchens experience a steady flow of hourly renters. The building has the opportunity to be LEED Gold and WELL certified. The premises has also been approved for a Master Conditional Use Permit for ten [10] transferable Type 41 ABC Licenses and is currently in the process of having a Type 47 ABC License approved to be able to offer the on-site consumption of Liquor.



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Partake Collective is a concept where restaurants can operate with lower overhead costs while maximizing profits with our take-out & dine-in options.



What is a ghost kitchen?

*** Partake Collective is the only Ghost Kitchen with a front of house experience**

Ghost Kitchens are a rapidly growing Food & Beverage segment, expected to become a \$1 trillion industry by 2030.* Designed as professional cooking facilities and focused on production of food for take-out or delivery, Ghost Kitchens reduce typical brick-and-mortar restaurant model start-up and overhead costs by as much as 90%.

The restaurant industry is seeing dramatic shifts in consumer preferences driven by the pandemic and shifting consumer habits. Demand for food delivery is estimated to increase 82% by 2026*; while the need for dine-in restaurants is returning as communities recover from COVID

*Source: Euromonitor

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The property is zoned LBDP30 which is within the boundary of the Downtown Plan Area. The roots of this document were formed in a highly social “visioning process” that began in 2006 with the volunteer efforts of a Visioning Committee and input received through public workshops. This initial process resulted in a message that combined words and imagery to convey what the future might of downtown Long Beach would look like. This visioning provided a necessary foundation for the Downtown Plan and, as a reference to that important foundational work. Going forward, the document will exist as the formal policy document to be used by City Staff daily to [1] keep true to the community’s vision, and [2] provide specific standards and guidelines to reference when working with developers. Allowable uses in the plan would include mixed-use requirements by right as well as retail uses such as restaurants, outdoor dining, business support services, fitness and basic professional and personal services. The Downtown Plan is currently in the planning phase for a revisioning and updates commonly referred to as the Downtown Plan 2.0.

DOWNTOWN LONG BEACH

As a Pacific Rim city, Long Beach has many influences economically and culturally. Downtown continues to be the hub of tourism, business, and transit for the entire city. It is also home to a growing population of residents who want, within a livable urban core, convenient amenities, and services. Today, there are many facets that contribute to Downtown’s unique sense of place: It has a social heart [Pine Avenue and the waterfront], a civic core [Civic Center, City Hall, the newly constructed Governor George Deukmejian Courthouse], and major attractions [Long Beach Convention Center, The Aquarium of the Pacific and major hotels, restaurants, and beaches]. Current market conditions are continuing to improve and new developments in Long Beach that have begun attracting new business, creative users, and visitors.

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The Space

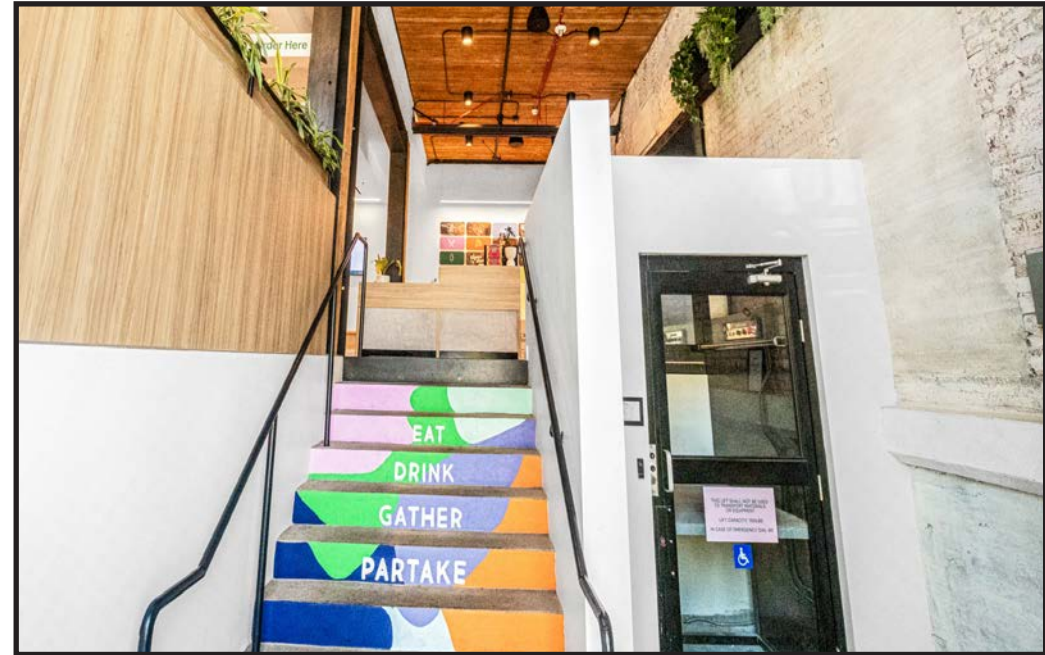
25,129 SF in Downtown Long Beach



OUR KITCHENS

Commercial Kitchens 370-750 SF

- Includes pre-installed commercial exhaust system
- Pre-run utility connections
- Delivered empty for maximum customization



Prep Kitchens 200-470 SF

- Code-compliant finish materials + pre-run utilities
- For cold food preparation-type operations

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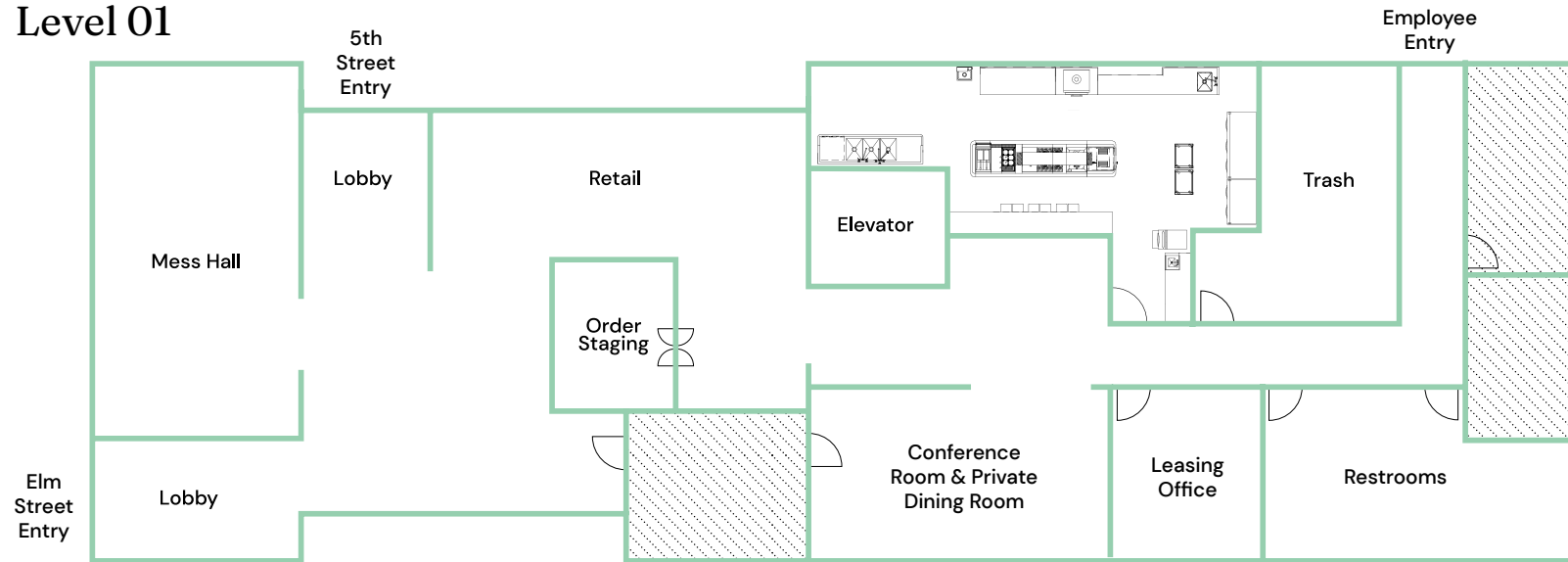
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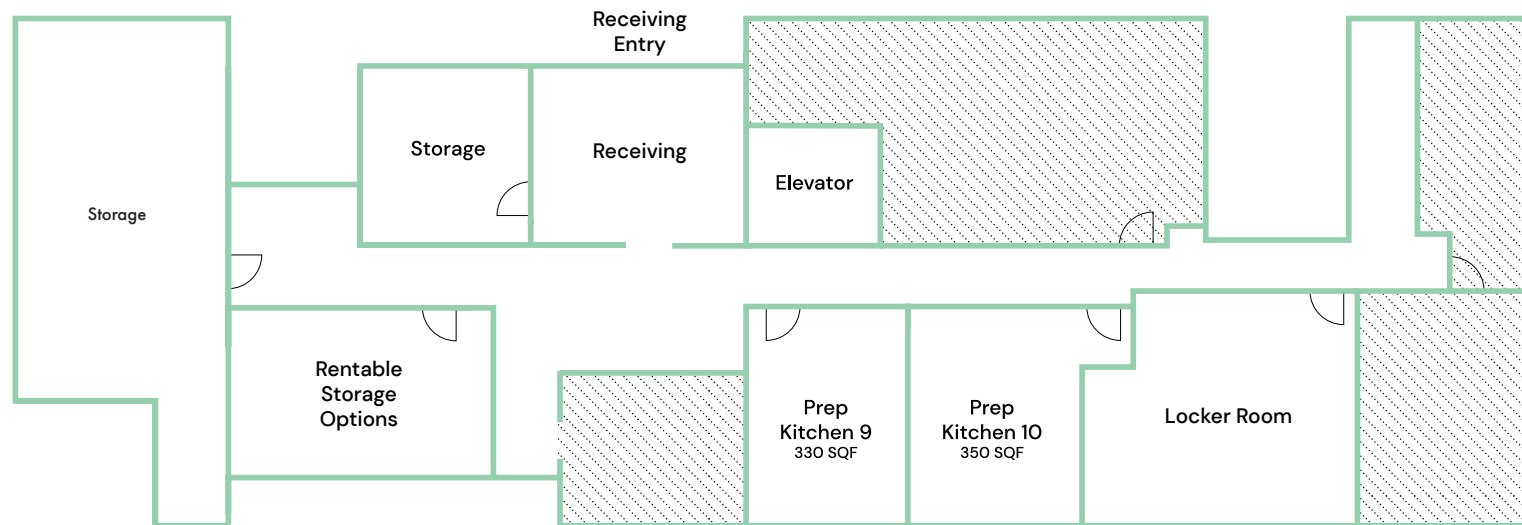
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Floor Plan

Level 01

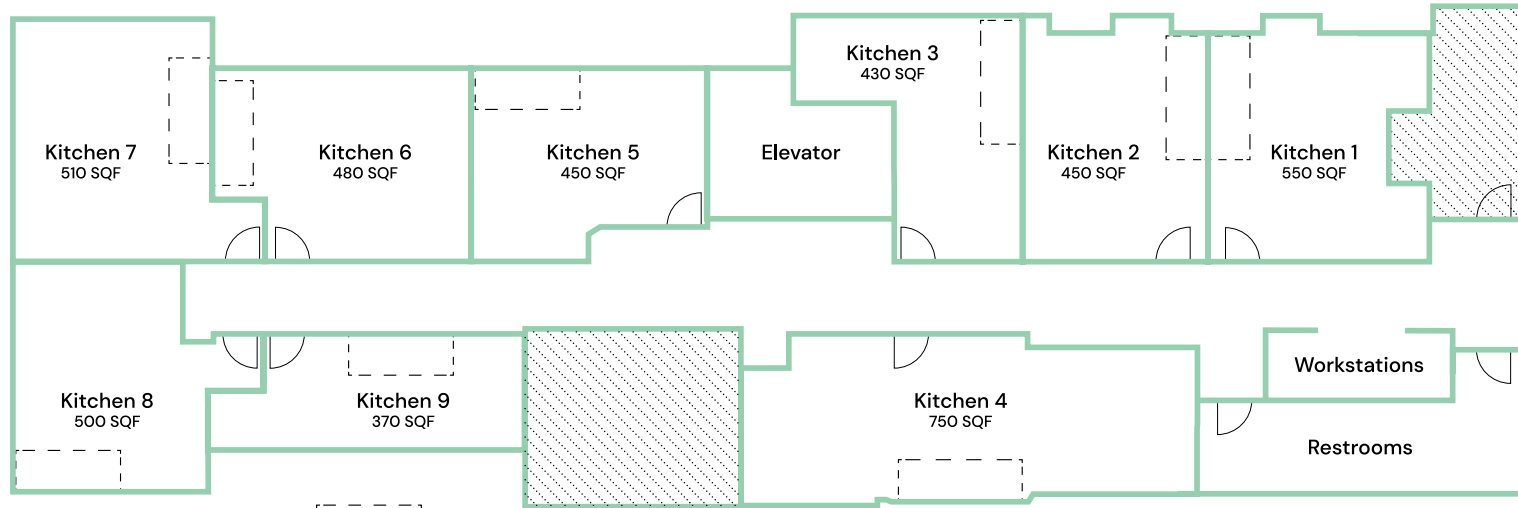


Level B1

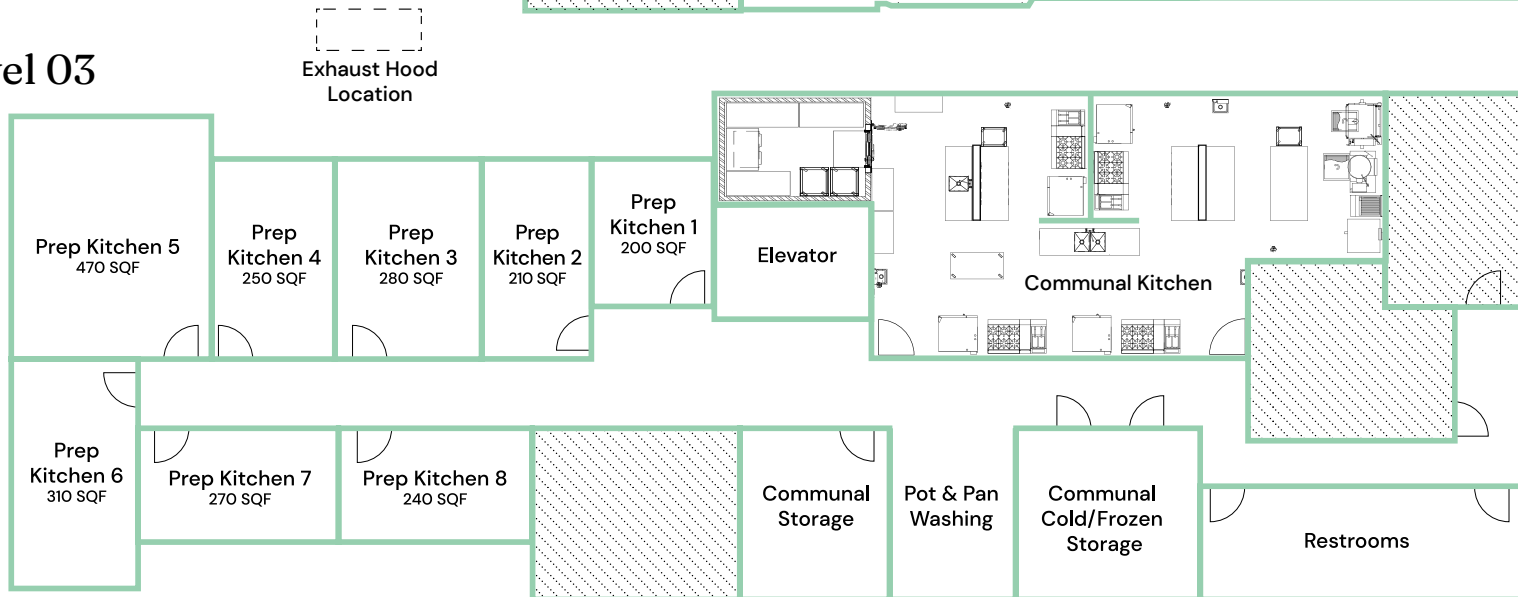


Floor Plan

Level 02

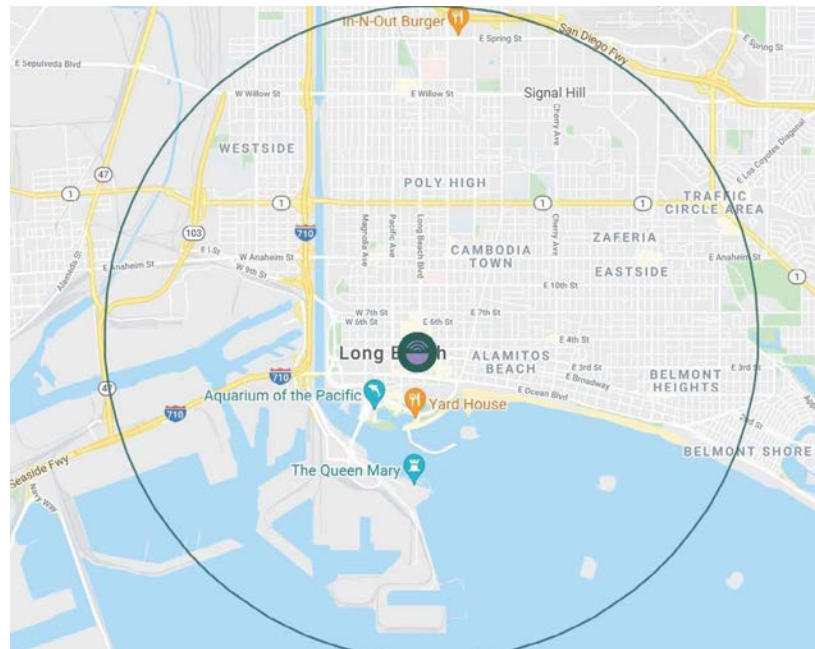


Level 03





The Partake Neighborhood 90802



- Located at the center of the East Village, within a 5-minute walk [1/4 mile radius] of restaurants, shops, offices, and public transit.
- Within a 10-minute walk of Von's Grocery Store, City Place, First Street, and the Promenade.
- Nearby Long Beach Transit lines and the Metro Blue line connect to regional locations such as Los Angeles, Hollywood, and Pasadena.
- Accessibility of public transit lessens dependence on automobiles.
- Near dedicated bikeways connecting throughout Long Beach and connecting to neighboring cities.
- Access to local workforce.

*Profiles were developed utilizing ESRI's Tapestry Segmentation data.

Potential Customers in a 5 Mile Radius

427K
Residents



204K
Workers



140K
Households



2,195 Hotel Rooms
in 5-10 mile delivery range



Potential Customers in a 10 Mile Radius

1.5 M
Residents



1.2 M
Workers



505K
Households



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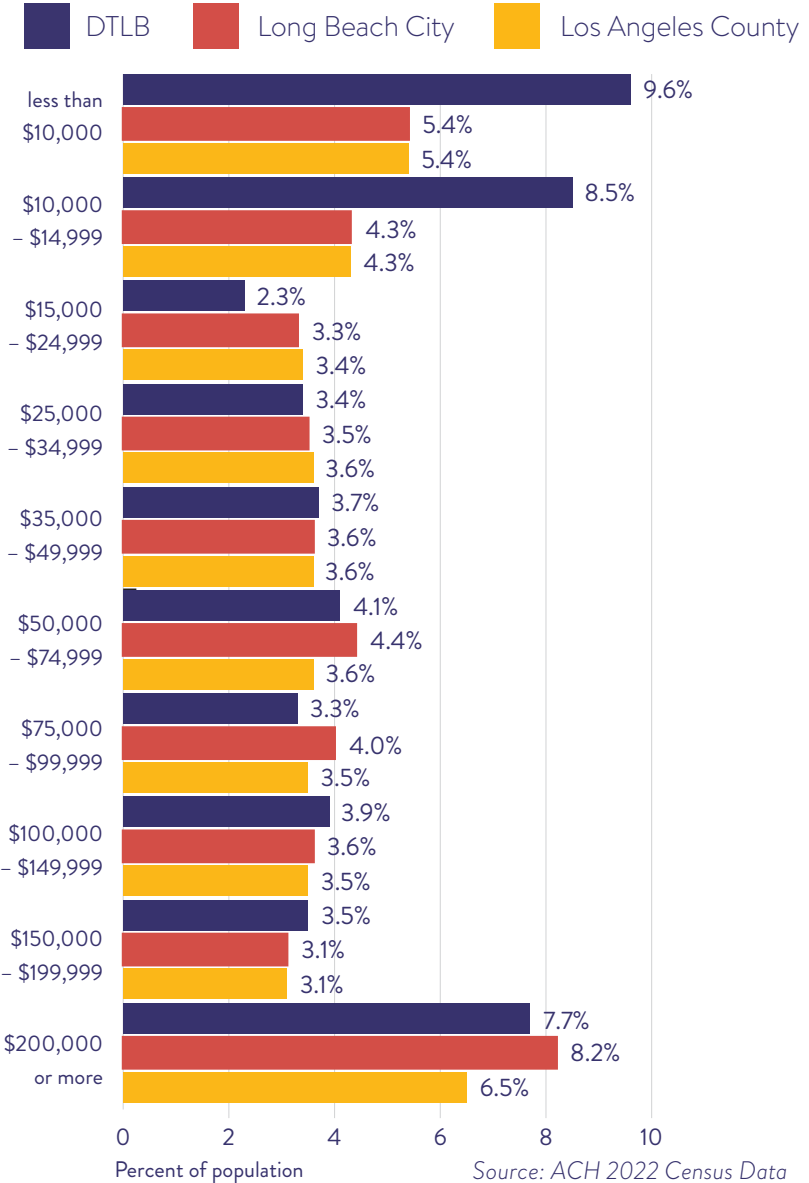
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- ◆ 29% of downtown residents live in single-person households, compared to 11% of Downtown Long Beach residents and 9% of Los Angeles County residents.
- ◆ Hispanic or Latino and White residents are the predominant racial categories in Downtown. White residents are the predominant racial category in the Waterfront and Core areas, while Hispanic or Latino residents are predominant in the surrounding census tracts.
- ◆ Higher educational attainment concentrated in Waterfront census tracts.
- ◆ The largest age groups of residents is 25 to 29 and 30 to 34.

	DTLB	LONG BEACH CITY	LOS ANGELES COUNTY
POPULATION	30,796	466,742	10,014,009
AVERAGE INCOME	\$62,706	\$80,493	\$82,516
HOMEOWNERSHIP RATE	16%	42.1%	45.4%
RENTER RATE	84%	57.9%	54.6%
CHILDREN	0.19%	20.0%	20.4%
MEDIAN AGE	34.9	36.7	38.2

Household Income in the Past 12 Months (in 2022 inflation-adjusted dollars)



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Commercial Kitchens



Prep Kitchens





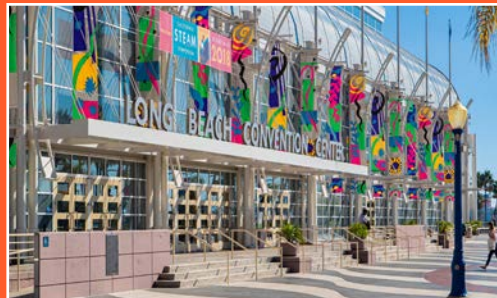
LA28 Olympics

"The LA28 Olympic and Paralympic Games announced more than a dozen venue assignments for Olympic sports, utilizing sports venues and locations in the City of Los Angeles and neighboring cities of Long Beach and Carson - announcement confirms seven Olympic sporting events to be held in Long Beach. As a Venue City, Long Beach is set to host the largest number of sporting events other than the host City of Los Angeles for the LA28 Games."

Source: www.LongBeach.gov, Press Release: LA28 Confirms Seven Sporting Events, Venues to be Held in Long Beach for the 2028 Olympic Games

Olympic Game Venue in Long Beach, CA

- **Long Beach Arena - Handball Competition**
- **Marine Stadium - Canoe-Spring & Rowing Competitions**
- **Belmont Shore - Sailing**
- **Waterfront along Alamitos Beach - Marathon Swimming & Triathlon**
- **Long Beach Convention Center - Water Polo**



Partake Collective

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*Thank you for considering
Partake. For all inquiries, please contact:*



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