

CONFIDENTIAL OFFERING MEMORANDUM

323 MARINE AVENUE

NEWPORT BEACH, CA 92662
BALBOA ISLAND



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EXECUTIVE SUMMARY & INVESTMENT HIGHLIGHTS



EXECUTIVE SUMMARY

Cushman & Wakefield is pleased to present a prime retail investment opportunity in the heart of Balboa Island, one of Southern California's most coveted coastal destinations. This highly visible property offers an exceptional storefront presence in a high-foot-traffic location, surrounded by boutique shops, upscale dining, and a steady flow of both affluent residents and year-round visitors.

Situated within Balboa Island's iconic shopping district, this property benefits from limited retail supply and consistently high demand, making it a sought-after opportunity for investors or owner-users. Its versatile layout is well-suited for high-end retail, boutique shops, or experiential concepts that capitalize on the island's charm and prestige. Steps from the waterfront, ferry access, and renowned local landmarks, the property enjoys a dynamic retail environment that blends local patronage with a strong tourism-driven customer base.

Balboa Island's real estate market has long been recognized for its resilience and long-term appreciation. With historically strong fundamentals and a location that continues to draw interest from retailers and investors alike, this property represents a rare chance to secure a foothold in one of Orange County's most exclusive retail corridors.

Offering Summary

Purchase Price	Unpriced
Income	\$66,900
Expenses	Modified Gross
Property Tax	\$8,200.66
Insurance	\$1,449

*In the event of any taxable event which triggers a reassessment of the Property Tax Bill, Tenant's share shall in no event exceed \$10,000 per year.

*Special assessment as of 2021.





INVESTMENT HIGHLIGHTS

PREMIER LOCATION

Nestled in the heart of Balboa Island's retail district, benefiting from strong foot traffic and high visibility

HIGH DEMAND, LIMITED SUPPLY

With very few commercial properties available, this opportunity stands out in an exclusive market

VERSATILE RETAIL SPACE

Ideal for luxury retail, boutique concepts, or experiential brands looking to tap into the area's affluent customer base

PROVEN LONG-TERM VALUE

Balboa Island real estate has consistently demonstrated strong appreciation and resilience

DESTINATION SHOPPING EXPERIENCE

A unique mix of local charm, coastal appeal, and steady visitor traffic makes this a prime retail environment

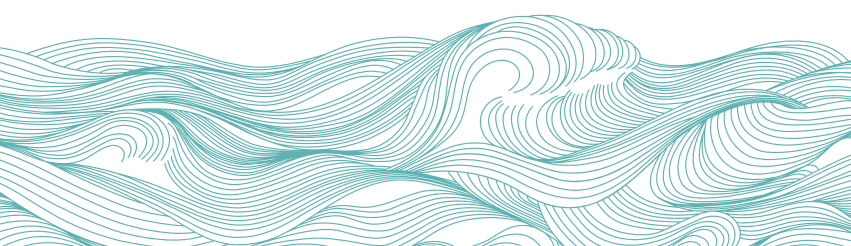
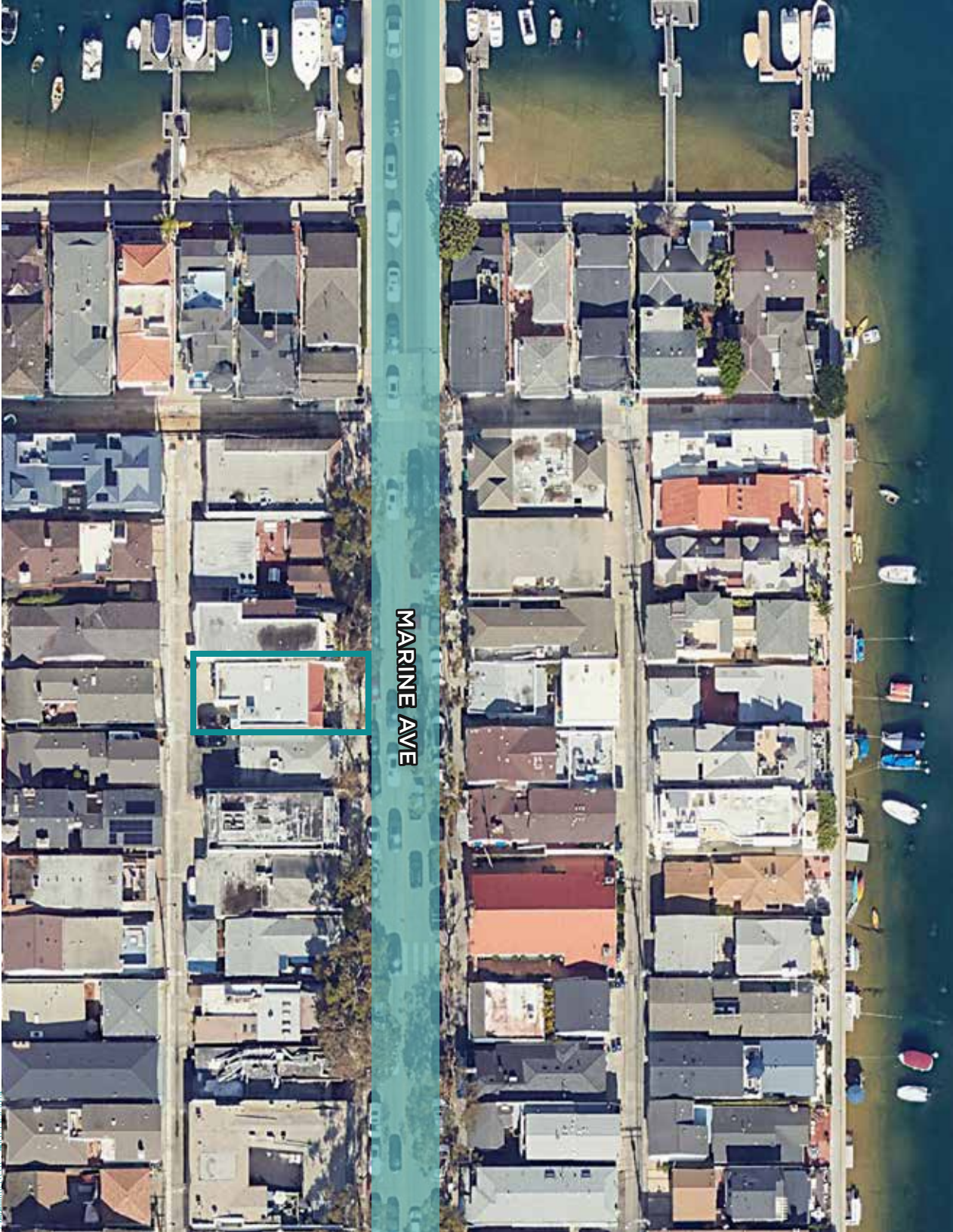
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PROPERTY & TENANCY OVERVIEW



PROPERTY OVERVIEW

Parcel	050-152-30
Year Built	1930
Building Size	Approximately 1,300 SF
Land Size	0.05 AC
Zoning	RSC-R
Type of Ownership	Fee Simple
Parking	3 Reserved Parking Spaces



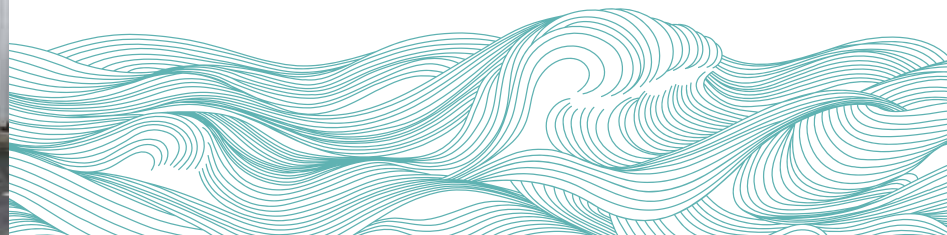


TENANCY OVERVIEW

Tenant	Blue Canoe
Lease Commencement	March 1, 2022
Lease Expiration	February 28, 2027
Lease Type	Modified Gross
Option to Renew	One (5) Year Option
Rental Increase	3% Yearly Increases

RENT SCHEDULE

March 1, 2025	\$5,575
March 1, 2026	\$5,740
One (5) Year Option	FMV
Option to Renew	One (5) Year Option
Rental Increase	3% Yearly Increases



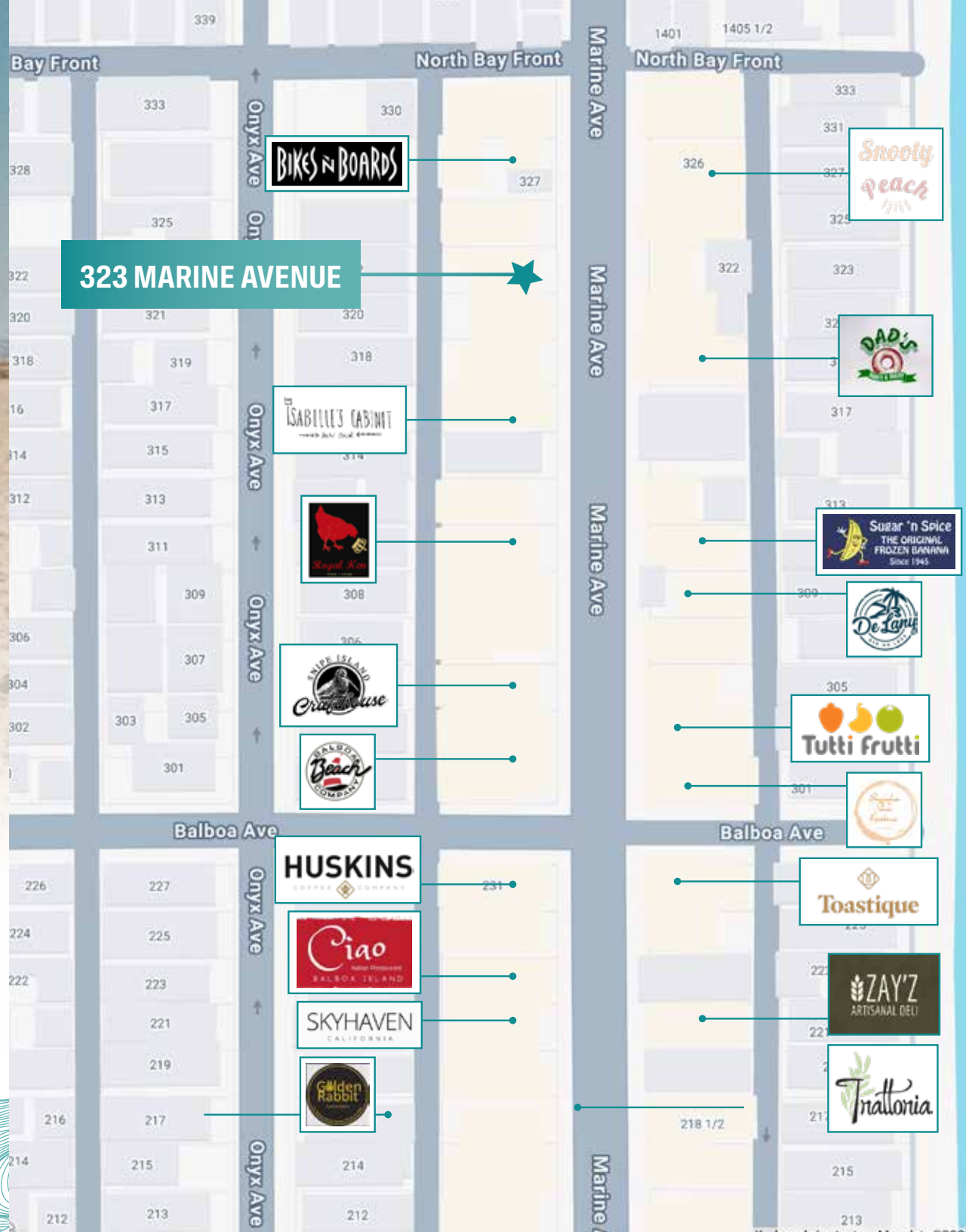
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LOCATION & MARKET





LOCAL RETAILER MAP



MARKET OVERVIEW

BALBOA ISLAND, CA

Balboa Island, a charming and exclusive neighborhood in Newport Beach, is one of Southern California's most coveted waterfront destinations. With its unique blend of residential homes, retail shops, and recreational amenities, the island attracts both affluent residents and visitors year-round.

Nestled in the heart of Newport Harbor, Balboa Island is known for its scenic beauty, walkable streets, and iconic harbor views. The island offers a range of boutiques, restaurants, and local shops along Marine Avenue, creating a vibrant yet relaxed shopping and dining experience. Visitors flock to the island to explore its quaint atmosphere, stroll along the bay, or hop on the Balboa Island Ferry to take in the picturesque surroundings.

In addition to its strong local community, Balboa Island is a highly desirable destination for retail investment, boasting limited commercial space and a steady stream of foot traffic. The island's mix of high-end retail, restaurants, and its coastal charm make it a premier location for businesses and property owners seeking long-term value in one of the most prestigious markets in Orange County.

NEWPORT BEACH, CA

Newport Beach, located in Southern California's Orange County, is renowned for its affluent residents, stunning coastal views, and vibrant commercial landscape. With a population of around 85,000, Newport Beach is a prime destination for both residents and visitors, offering a mix of luxury retail, dining, and entertainment options.

The city is famous for its picturesque harbor, which provides access to Newport Harbor—a bustling center for boating, yacht clubs, and water-based recreation. Additionally, Newport Beach is home to some of the most iconic coastal landmarks in the area, including Fashion Island, one of the top outdoor shopping centers in the region, and Balboa Island, known for its charming retail district and unique coastal ambiance.

As a key economic driver in Orange County, Newport Beach attracts tourists and investors alike, thanks to its dynamic mix of high-end residential areas, commercial real estate, and world-class dining and shopping experiences. Its proximity to major business districts, top-tier schools, and renowned beaches solidifies Newport Beach as one of the most desirable and resilient markets on the Southern California coast.





LOCATION

DRIVE TIME	MINUTES	MILES
Corona del Mar High School	5 Minutes	2.1 Miles
Hoag Memorial Hospital Heliport	9 Minutes	3.3 Miles
University of California, Irvine	8 Minutes	3.4 Miles
John Wayne Airport	11 Minutes	5.3 Miles
Newport Beach Balboa Pier	14 Minutes	5.6 Miles

323 MARINE AVENUE

DEMOGRAPHICS

POPULATION

RADIUS	1 MILE	3 MILES	5 MILES
2020 Population	9,946	82,954	221,253
2024 Population	12,684	87,552	227,363
2029 Population Projection	13,110	87,721	226,699
Annual Growth 2020-2024	6.9%	1.4%	0.7%
Annual Growth 2024-2029	0.7%	0.0%	-0.1%

HOUSEHOLDS

RADIUS	1 MILE	3 MILES	5 MILES
2020 Households	5,167	37,582	85,889
2024 Households	6,526	39,624	88,574
2029 Household Projection	6,733	39,681	88,342
Annual Growth 2020-2024	1.4%	0.8%	0.8%
Annual Growth 2024-2029	0.6%	0.0%	-0.1%
Avg. Household Size	1.90	2.10	2.30
Avg. Household Vehicles	2.00	2.00	2.00

HOUSING

RADIUS	1 MILE	3 MILES	5 MILES
Median Home Value	\$1,141,299	\$1,131,626	\$1,083,024
Median Year Built	1971	1972	1976
Owner Occupied Households	3,615	20,188	38,223
Renter Occupied Households	3,118	19,493	50,118

HOUSEHOLD INCOME

RADIUS	1 MILE	3 MILES	5 MILES
< \$25,000	489	3,376	10,829
\$25,000 - 50,000	630	3,503	9,609
\$50,000 - 75,000	521	3,312	9,006
\$75,000 - 100,000	463	3,854	10,066
\$100,000 - 125,000	545	3,230	8,501
\$125,000 - 150,000	507	3,047	6,889
\$150,000 - 200,000	527	4,548	9,275
\$200,000+	2,846	14,754	24,403
Avg Household Income	\$184,856	\$173,238	\$146,944
Median Household Income	\$160,341	\$145,815	\$114,054



DEMOGRAPHICS

POPULATION BY AGE

RADIUS	1 MILE	3 MILES	5 MILES
Age 0 - 4	446	4,152	12,903
Age 5 - 9	320	3,577	10,082
Age 10 - 14	336	3,842	10,240
Age 15 - 19	473	4,244	13,868
Age 20 - 24	566	4,460	18,906
Age 25 - 29	652	5,533	20,569
Age 30 - 34	726	6,258	19,585
Age 35 - 39	634	5,635	16,043
Age 40 - 44	514	5,063	13,713
Age 45 - 49	510	4,895	12,485
Age 50 - 54	749	5,647	13,248
Age 55 - 59	1,003	6,287	13,612
Age 60 - 64	1,071	6,277	12,981
Age 65 - 69	1,070	5,731	11,320
Age 70 - 74	1,082	5,102	9,465
Age 75 - 79	1,002	4,360	7,531
Age 80 - 84	766	3,199	5,264
Age 85+	763	3,288	5,547

POPULATION SUMMARY

RADIUS	1 MILE	3 MILES	5 MILES
Age 15+	11,581	75,979	194,137
Age 20+	11,108	71,735	180,269
Age 55+	6,757	34,244	65,720
Age 65+	4,683	21,680	39,127
Median Age	57.10	46.00	37.30
Avg. Age	51.80	44.90	39.70
Median Age, Male	56.00	44.90	36.90
Avg. Age, Male	50.70	44.10	39.10
Median Age, Female	58.10	47.20	37.80
Avg. Age, Female	52.70	45.70	40.30

EDUCATION

RADIUS	1 MILE	3 MILES	5 MILES
Some High School, No Diploma	40	1,494	10,885
High School Graduate	794	6,207	18,541
Some College, No Degree	2,874	15,521	38,543
Associate Degree	498	3,917	12,613
Bachelor's Degree	4,322	27,227	55,305
Advanced Degree	2,513	16,827	38,089



DEMOGRAPHICS

EMPLOYMENT

RADIUS	1 MILE	3 MILES	5 MILES
Civilian Employed	6,663	47,708	120,565
Civilian Unemployed	154	1,188	4,108
Civilian Non-Labor Force	4,676	26,222	66,618
U.S. Armed Forces	0	22	81

WORKER TRAVEL TIME TO JOB

RADIUS	1 MILE	3 MILES	5 MILES
<30 Minutes	3,852	27,088	71,699
30-60 Minutes	749	7,834	21,867
60+ Minutes	1,067	3,214	6,549

MARITAL STATUS

RADIUS	1 MILE	3 MILES	5 MILES
Married	2,666	16,881	35,933
Married No Children	2,167	11,552	22,614
Married with Children	499	5,329	13,319

HOUSEHOLD COMPOSITION

RADIUS	1 MILE	3 MILES	5 MILES
1-Person Households	2,674	13,796	28,215
2-Person Households	2,609	14,809	30,993
3-Person Households	641	5,172	12,926
4-Person Households	422	3,978	10,221
5-Person Households	152	1,369	4,064
6-Person Households	22	377	1,371
7-Person Households	8	125	785

HOUSING UNITS

RADIUS	1 MILE	3 MILES	5 MILES
1 Unit	5,212	27,134	50,515
2 - 4 Units	831	5,093	10,429
5 - 19 Units	443	3,376	12,440
20+ Units	730	8,438	23,500



DEMOGRAPHICS

HOUSING VALUE

RADIUS	1 MILE	3 MILES	5 MILES
< \$100,000	13	215	653
\$100,000 - 200,000	9	62	311
\$200,000 - 300,000	14	35	185
\$300,000 - 400,000	5	40	189
\$400,000 - 500,000	8	78	643
\$500,000 - 1,000,000	143	1,770	9,839
\$1,000,000+	3,310	17,960	26,472

HOUSING BY YEAR BUILT

RADIUS	1 MILE	3 MILES	5 MILES
Built 1940 - 1949	1,262	4,327	5,498
Built 1950 - 1959	937	5,760	11,107
Built 1960 - 1969	1,252	9,001	18,089
Built 1970 - 1979	1,163	9,637	19,844
Built 1980 - 1989	660	4,452	12,316
Built 1990 - 1999	776	4,459	11,309
Built 2000 - 2010	426	3,010	9,662
Built 2010+	860	4,028	10,741



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PROPERTY HISTORY AND PHOTOS





MARINE AVENUE

Balboa Island's original fire station, located on Marine Avenue, was established in 1927.



FAVORITE THING ABOUT BALBOA ISLAND

Everyone is always so happy. They're relaxed, they're eating ice cream, and there are always kids and dogs around. There's such a nice, small-town feel.

BEST PLACE FOR LUNCH

I love going to Hershey's Market for a sandwich, and I love the chili-cheese dog at Crocker's. And like everyone, I love the chicken soup from Picante Martin's.

FAVORITE SPOT ON THE ISLAND

I like that one corner on Little Balboa, the farthest point out, where you can see where the bay connects with the ocean. But I always tell people to walk around the perimeter of the island. It's just beautiful.

The above is an excerpt from *Orange Coast Magazine*. To view the full article, please [click here](#).



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