



October 1, 2020

### **Property Services News**

The City of Long Beach eviction moratorium has expired as of September 30, 2020; however, tenants, both commercial and residential are protected under the County of Los Angeles Eviction Moratorium which extends through October 31, 2020. The County Moratorium is subject to extension by the County Board of Supervisors.

For details please click [HERE](#).

For any questions, please contact Mary Torres at [mary.torres@longbeach.gov](mailto:mary.torres@longbeach.gov)

### **Real Estate News**

#### **New Virginia Village Parking Lot**

A new public parking lot was unveiled by the City of Long Beach on August 10, 2020. The lot is located at 5301 Long Beach Blvd. The new parking lot contains 19 parking spaces, which includes one ADA-accessible stall. A solar-powered electric vehicle charging station stall will also be installed.



"The new parking lot in the Virginia Village business corridor reactivates the area with more parking options," said Mayor Robert Garcia. "We're reinvesting sustainably, with energy-efficient lighting to brighten the shopping experience in North Long Beach."

"This new parking lot represents a great milestone for this community and this business corridor," Councilmember Al Austin said. "Virginia Village is a community of small businesses that are on the cusp of thriving and becoming an economic development success story in Long Beach."

For details please click [HERE](#).

For more information about this project and investment opportunities around it, please contact Sergio Ramirez, Deputy Director, Economic Development Department, at [sergio.ramirez@longbeach.gov](mailto:sergio.ramirez@longbeach.gov).

## **Uptown Commons**

Uptown Commons, in the Ninth District, continues to open new eateries, even amid the challenges of the coronavirus. Main Chick Hot Chicken and Oi Asian Fusion celebrated their grand opening on Saturday, September 5, 2020, at Uptown Commons.



The partners for Oi Asian Fusion believe that a lot of their success in the City of Long Beach has to do with their relationship with Ninth District Councilman Rex Richardson. They felt that Councilman Richardson has been supportive and helpful throughout the process of opening their seventh restaurant in Long Beach. "I think he's actually the first councilperson to visit one of our locations," said Eric de la Cruz, one of four partners with Oi Asian Fusion.

Councilman Richardson believes because of COVID-19, residents are now shopping local more often, and these eateries bring a lot of hope and increased development for the surrounding neighborhood. "Residents are supporting local business, our bodegas, our supermarkets," Richardson said. "Focusing on hyper-local shopping is how we can rebuild the economic power of Long Beach," he added.

For more information about the Uptown Business District, please click [HERE](#).

For more information about this project and investment opportunities around it, please contact Sergio Ramirez, Deputy Director, Economic Development Department, at [sergio.ramirez@longbeach.gov](mailto:sergio.ramirez@longbeach.gov).

## **Industry Links**

[Long Beach's New Tallest Building Nears It Peak](#)

[California Markets Rank Among Top for Net Lease Investment Volume](#)

[California 2020 Ballot Initiatives Pose Risk of Major Changes to Commercial Real Estate](#)

[SoCal Capital Markets Update: Low-Interest Rates Thaw Out a Frozen Market](#)

For more information, please contact Sergio Ramirez, Deputy Director, Economic Development Department, at [sergio.ramirez@longbeach.gov](mailto:sergio.ramirez@longbeach.gov).