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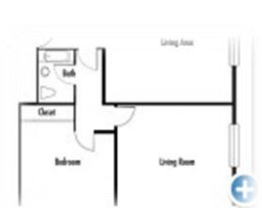
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The Breakers Hotel of Long Beach (\$65,000,000)

200 E. Ocean Blvd., Long Beach, California 90802; APN7278-007-034; MLS#OC13242937

Breakers Hotel is a landmark 14-story building on Ocean Avenue in downtown Long Beach. The building opened in 1926 as a luxury oceanfront resort hotel. The building has been renamed at various times the Hilton, the Wilton, and the Breakers International Hotel. It has had a history of ups and downs but now is prospering and operated as a high-end retirement home. The building has been designated as a Long Beach Historic Landmark.



After a \$23 million earthquake retrofitting and restoring its 1920s-style Romanesque architecture, the building reopened in November 1990 as a residence for senior citizens. As of October 1991, the Breakers had 38 residents with an average age of 84, paying rents starting at \$1,000 a month, including three meals a day, housekeeping and local transportation. The now very vibrant community is active and immersed in recreational and cultural activities. In 1997, the Sky Room, originally developed by Conrad Hilton in 1938, was restored and re-opened by the property's new owner Bernard Rosenson. Mr. Rosenson restored the Art Deco look of the Sky Room and redesigned it to focus on its 360-degree view. The new Sky Room offered an "ultra-retro menu" and music by a swing and jazz band called the Sky Room Orchestra.

