



Freestanding Retail Property
a Potential Development or Owner/User Opportunity

Evaluation By

Joseph Lising

Vice President Investments
Newport Beach Office
(949) 419-3227 Direct
(949) 419-3210 Fax
Joseph.Lising@marcusmillichap.com
CA License: 01248258

Henry 'Hap' Knowles

Associate, Investments
Newport Beach Office
(949) 419-3299 Direct
(949) 419-3210 Fax
Henry.Knowles@marcusmillichap.com
CA License: 01952674

Matthew Godman

Associate, Investments
Newport Beach Office
(949) 419-3227 Direct
(949) 419-3210 Fax
Matthew.Godman@marcusmillichap.com

Mitchell Neff

Team Manager
Newport Beach Office
(949) 419-3296 Direct
(949) 419-3210 Fax
Mitchell.Neff@marcusmillichap.com
CA License: 01938395

Richard Salinas

Team Marketing, Support
Newport Beach Office
(949) 419-3236 Direct
(949) 419-3210 Fax
Richard.Salinas@marcusmillichap.com

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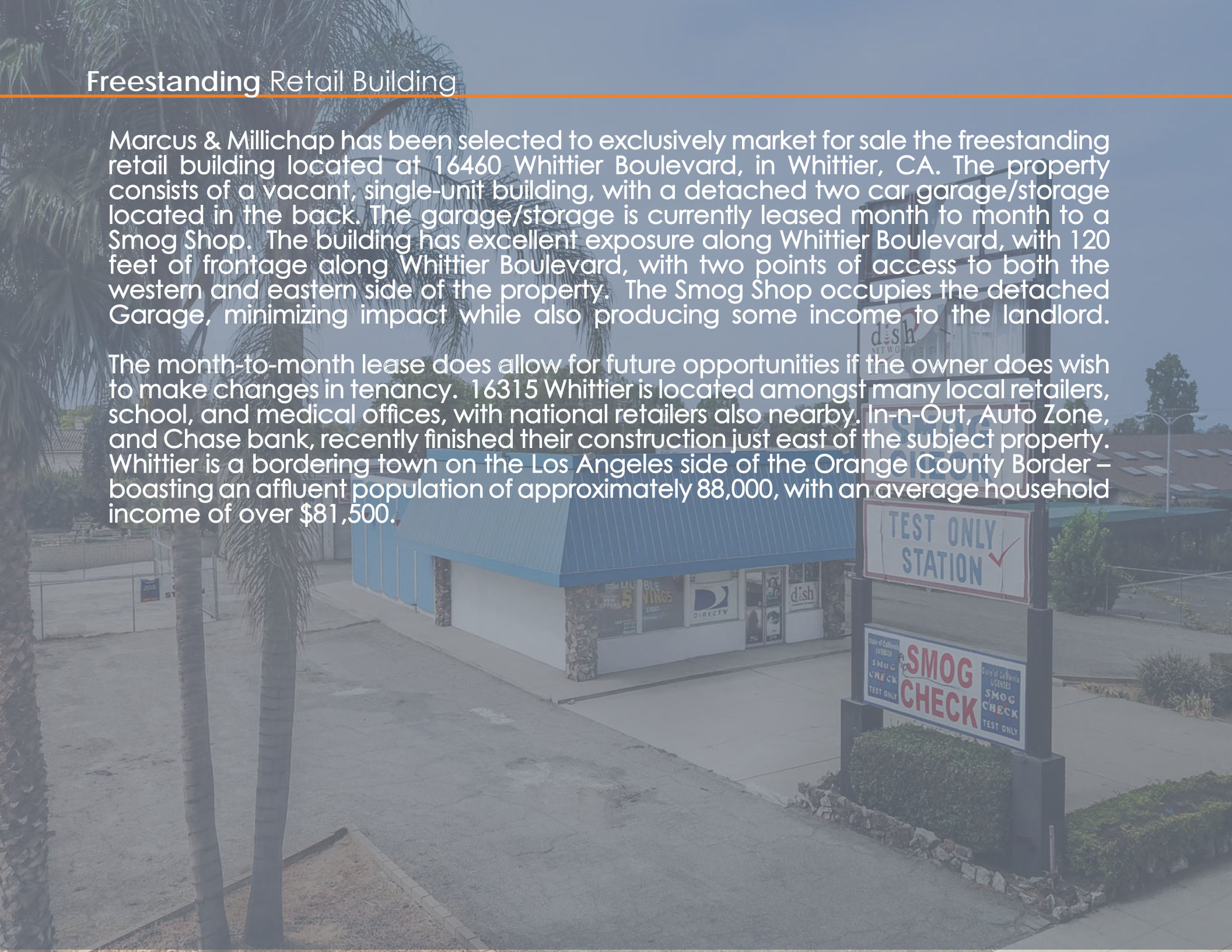
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Freestanding Retail Building

Marcus & Millichap has been selected to exclusively market for sale the freestanding retail building located at 16460 Whittier Boulevard, in Whittier, CA. The property consists of a vacant, single-unit building, with a detached two car garage/storage located in the back. The garage/storage is currently leased month to month to a Smog Shop. The building has excellent exposure along Whittier Boulevard, with 120 feet of frontage along Whittier Boulevard, with two points of access to both the western and eastern side of the property. The Smog Shop occupies the detached Garage, minimizing impact while also producing some income to the landlord.

The month-to-month lease does allow for future opportunities if the owner does wish to make changes in tenancy. 16315 Whittier is located amongst many local retailers, school, and medical offices, with national retailers also nearby. In-n-Out, Auto Zone, and Chase bank, recently finished their construction just east of the subject property. Whittier is a bordering town on the Los Angeles side of the Orange County Border – boasting an affluent population of approximately 88,000, with an average household income of over \$81,500.



Investment Summary

Financial Analysis

List Price	\$1,350,000
Land Price Per Square Foot	\$55.66
Lot Size	±0.56 AC (±24,254 SF)

Property Details

Property Address	16460 Whittier Blvd Whittier, CA 90603
Assessor's Parcel Number	8232-006-029
Zoning	WHC2
Year Built	1969
Ownership	Fee Simple



Rare County-Bordering Opportunity

- ~ Located on Heavily Traveled Whittier Boulevard, with Traffic Counts of Over 38,500 Vehicles Per Day
- ~ Opportunity to Own a Highly Visible Position, with Two Large Signs Offer High Exposure to Passersby
- ~ Dense Population with Over 160,000 Residents, and an Affluent Average Household Income of \$103,219, within a Three Miles Radius

Development or Owner/User Potential

- ~ Property Consists of a 2,605 SF Freestanding Building, a 700 SF Two-Car Garage (Detached), Large Signs, and Two Points of Ingress & Egress
- ~ Month-to-Month Smog Shop is Leasing the 700 SF Garage, Paying \$1,600 per Month as Additional Income to the Current Landlord

Premier Real Estate Fundamentals

- ~ Low, \$55.66 Price Per Square Foot of Land
- ~ Deliverable Vacant, with Additional Income from Garage Area at the Back of the Property
- ~ Two Access Points from Whittier Boulevard
- ~ Rectangular-Shaped Parcel, Existing Building Positioned Towards the Mid-front Offers Front Parking While Also Offering Parking/Storage in the Rear

Site Layout



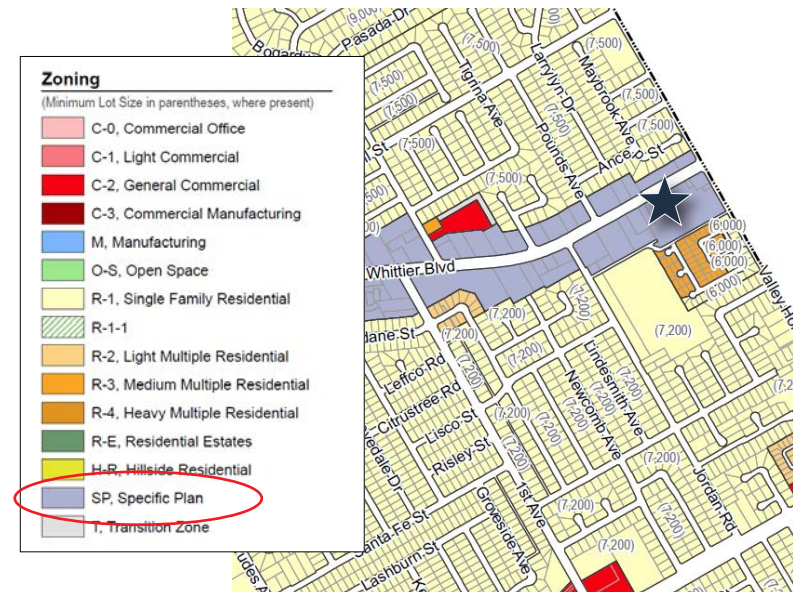
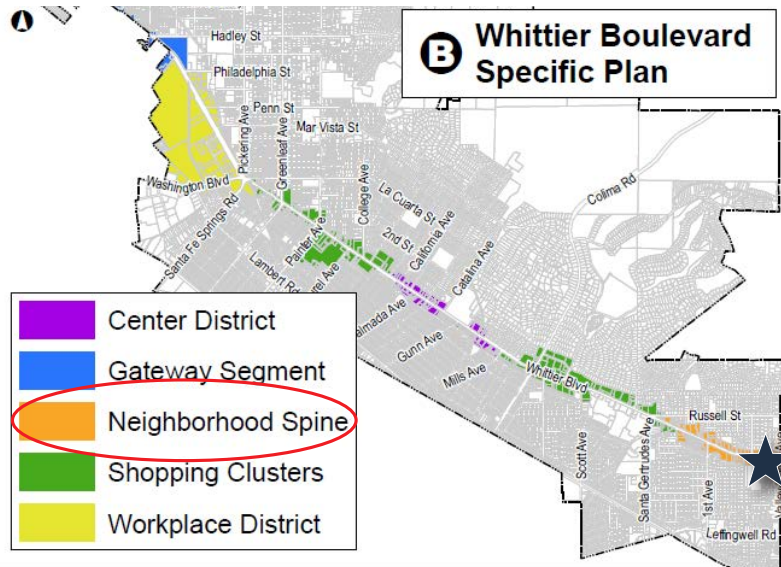
Northwest Aerial



Northeast Aerial



Specific Plan

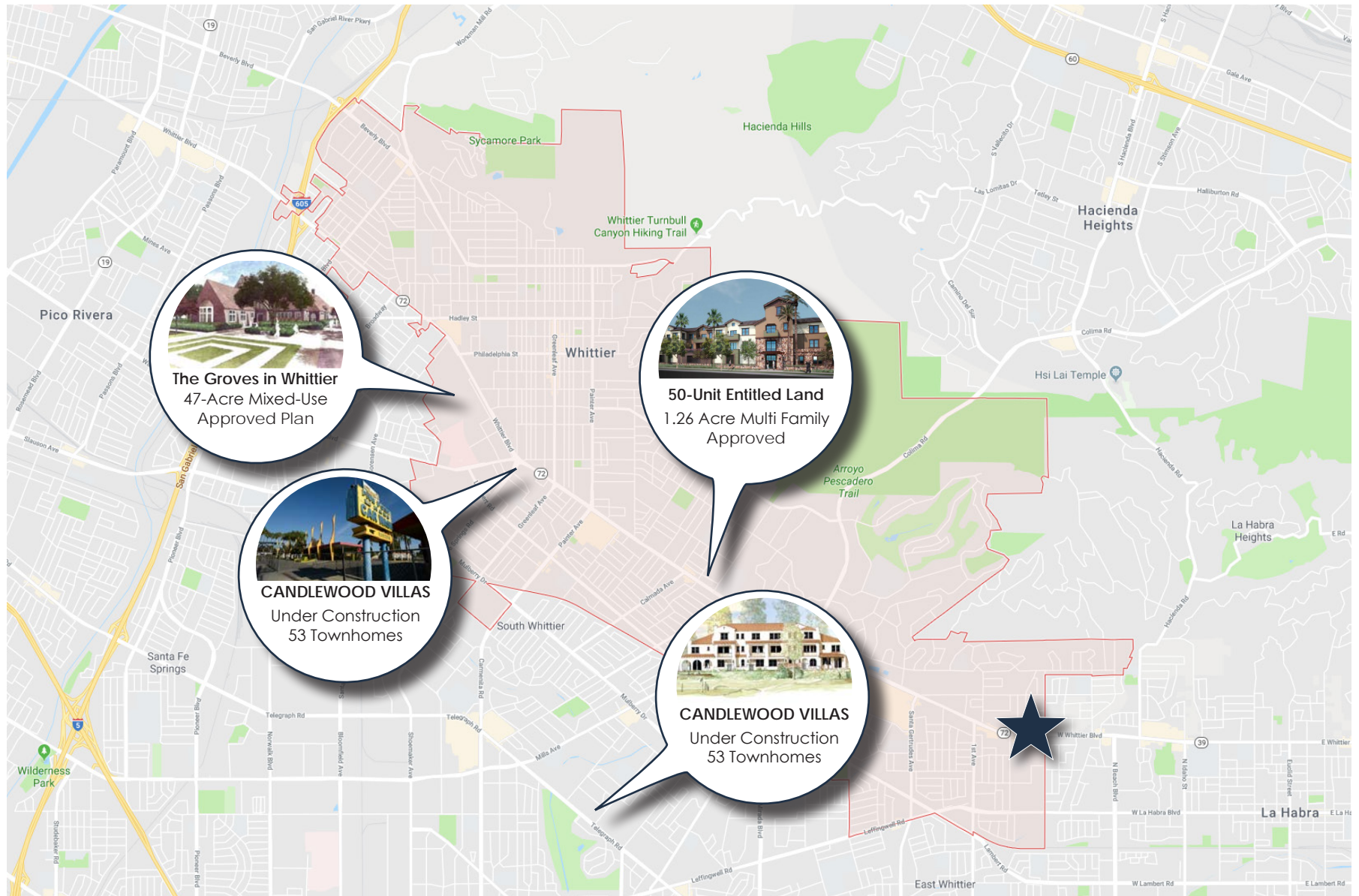


Whittier Boulevard is the most visible piece of the City of Whittier, and it serves as the main commercial thoroughfare for the City. It provides the major entrances to Whittier and is the City's major access route to the I-605 Freeway. The Specific Plan was created with the stated intent to put the best of Whittier on display on Whittier Boulevard. The Master Plan adopted by the City Council in June 2005 distinguishes the 7th mile Boulevard by design districts: the Gateway Segment; the Workplace District; the Shopping Cluster; the Auto Sales Center; and the Neighborhood Spine.

The Specific Plan is intended as both a strategy for change along the Boulevard, and as a regulatory policy to guide and govern future development along Whittier Boulevard. It serves to publicly state the City's goals, objectives and expectations for the future of the Corridor, and to instigate the transformation of the character of the various parts of the Corridor along its length through the City. This Plan details the proposed land uses and their distribution, proposed infrastructure improvements, development standards, and implementation measures required to achieve its goals.

The Subject Property is located within the Specific Plan's area along the Neighborhood Spine district. The Neighborhood Spine runs along the eastern side of Whittier Blvd from Valley Home Avenue - gateway to the City - to Russell Street. This segment provides an opportunity for the City to showcase the high quality of residential neighborhoods.

Whittier Developments



City Overview



Whittier, CA

Whittier is in Los Angeles County, about 12 miles southeast of the City of Los Angeles. A five Member City Council under the Council-Manager form of government directs the City. Whittier is a charter law city and was incorporated in 1898. The Charter form of City government was ratified in 1955. The City covers 14.8 square miles and has an estimated population of 88,061.

Businesses and industries in the area include 436 professional services, 845 retail stores, 200 family type restaurants, 37 manufacturing plants, 7 hotels and motels, 2 new automobile dealerships and over 303 specialty shops and boutiques, predominantly located in Uptown Whittier, the Quad shopping mall, as well as the Whittwood Town Center. The City of Whittier is centrally located to all Southern California and is only 12 miles southeast of Los Angeles. Easily accessible through the 605 Freeway, between the 60 and the 5 Freeways, Whittier borders Orange County on the east. Its proximity to Downtown Los Angeles and Orange County makes Whittier a desirable place to locate. Disneyland, mountains, beach and desert are a short drive away. Whittier's keen sense of history and vision for the future has made it an upscale and dynamic residential community. Throughout the years, the City of Whittier has striven to provide a healthy and safe community and a well-maintained infrastructure enhanced by planned patterns of growth and development. Through a balance of economic, social, political, cultural and recreational opportunities, the City Council has encouraged an atmosphere conducive to community spirit and active participation in the affairs and progress of the community.

Market Demographics



Population

In 2017, the population in your selected geography is 20,668. The population has changed by 5.84% since 2000. It is estimated that the population in your area will be 20,587.00 five years from now, which represents a change of -0.39% from the current year. The current population is 48.74% male and 51.26% female. The median age of the population in your area is 40.60, compare this to the US average which is 37.83. The population density in your area is 6,577.97 people per square mile.

Households

There are currently 7,054 households in your selected geography. The number of households has changed by 2.84% since 2000. It is estimated that the number of households in your area will be 7,114 five years from now, which represents a change of 0.85% from the current year. The average household size in your area is 2.88 persons.

Household Income

In 2017, the median household income for your selected geography is \$77,563, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 36.94% since 2000. It is estimated that the median household income in your area will be \$89,289 five years from now, which represents a change of 15.12% from the current year. The current year per capita income in your area is \$34,084, compare this to the US average, which is \$30,982. The current year average household income in your area is \$99,209, compare this to the US average which is \$81,217.

Race and Ethnicity

The current year racial makeup of your selected area is as follows: 70.78% White, 1.19% Black, 0.10% Native American and 6.23% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 49.56% of the current year population in your selected area. Compare this to the US average of 17.88%.

Housing

The median housing value in your area was \$500,217 in 2017, compare this to the US average of \$193,953. In 2000, there were 4,968 owner occupied housing units in your area and there were 1,891 renter occupied housing units in your area. The median rent at the time was \$704.

Employment

In 2017, there are 5,452 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 65.71% of employees are employed in white-collar occupations in this geography, and 34.46% are employed in blue-collar occupations. In 2017, unemployment in this area is 3.78%. In 2000, the average time traveled to work was 34.00 minutes.

Population	1 Miles	3 Miles	5 Miles
2022 Population	20,587	160,632	419,739
2017 Population	20,668	160,180	416,835
2010 Population	20,035	155,076	402,315
2000 Population	19,527	149,639	388,902

Households	1 Miles	3 Miles	5 Miles
2022 Households	7,114	52,102	133,757
2017 Households	7,054	51,306	131,181
2010 Households	6,763	49,335	125,763
2000 Households	6,859	48,958	123,380

Households by Income	1 Miles	3 Miles	5 Miles
\$150,000 or More	14.12%	16.65%	15.87%
\$100,000 - \$149,000	22.38%	19.25%	18.13%
\$75,000 - \$99,999	15.15%	14.56%	14.92%
\$50,000 - \$74,999	18.23%	17.63%	17.72%
\$35,000 - \$49,999	9.93%	11.09%	11.37%
Under \$35,000	20.21%	20.84%	22.00%
Average Household Income	\$99,209	\$103,219	\$99,508
Median Household Income	\$77,563	\$75,701	\$73,343

An aerial photograph of a residential and commercial area. In the foreground, a multi-lane road with several cars is visible. Behind the road is a large commercial lot containing various buildings, including a blue-roofed structure, a green-roofed structure, and several smaller buildings. There are also stacks of materials and a parking lot. In the background, a dense residential neighborhood with many houses and palm trees is visible. The text 'Marcus & Millichap' is overlaid in white serif font, with a horizontal line underneath it.

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