

# MEDICAL-PROFESSIONAL CONDOMINIUMS



2550 HAWTHORNE BLVD, TORRANCE 90505

# PROPERTY OVERVIEW

PRICE ..... \$869,000  
RENTABLE SQUARE FEET ..... 2,650  
PRICE/SQUARE FOOT ..... \$327.92  
YEAR BUILT ..... 1982  
LOT SIZE ..... 2.641 AC  
SALE TYPE ..... COMMERCIAL/OFFICE



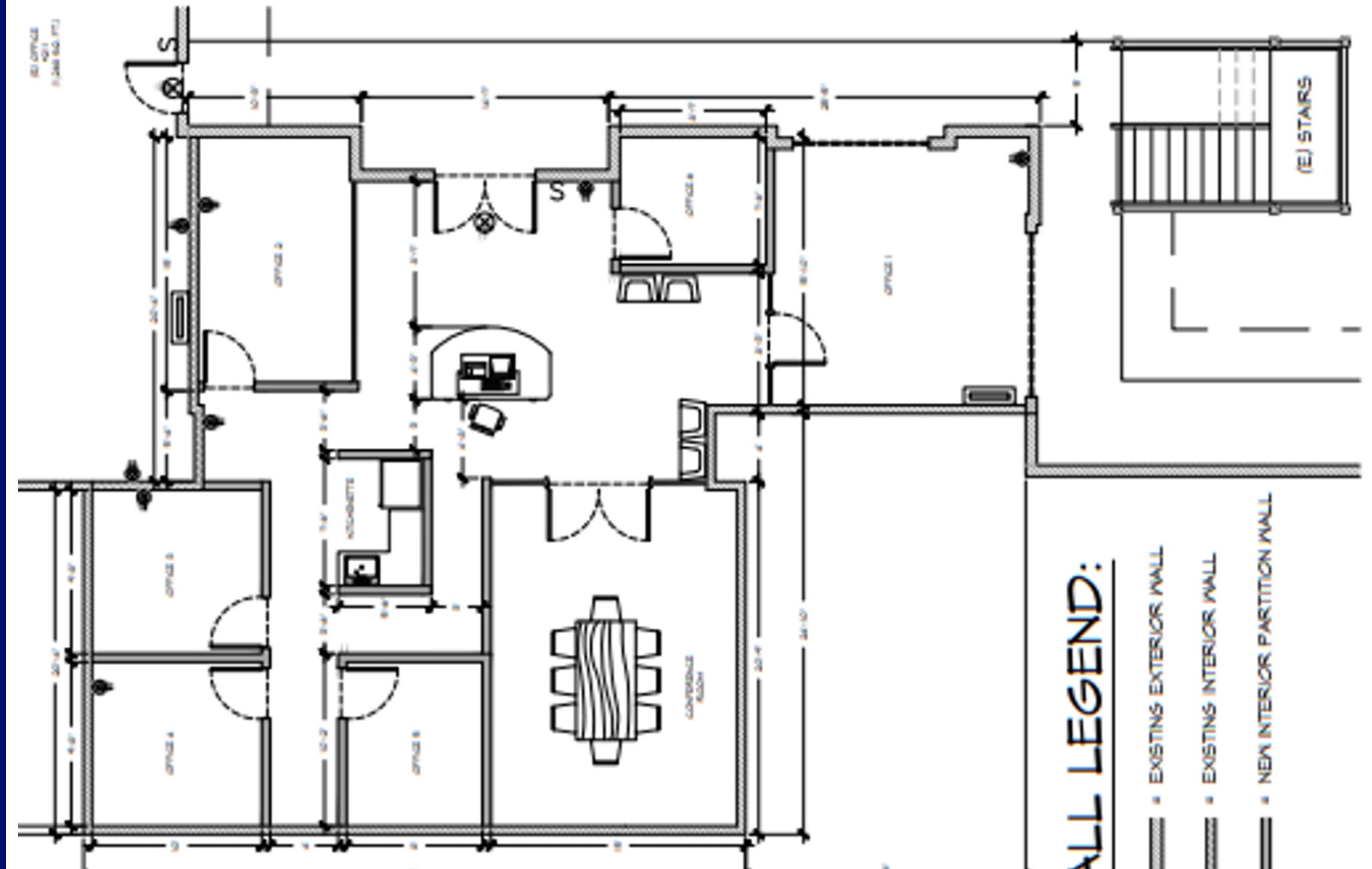
# PROPERTY DESCRIPTION

This is a rare opportunity for professional or medical office condominiums at the Peninsula Professional & medical Plaza. Located on Hawthorne Blvd. between Pacific Coast Highway and Palos Verdes Drive. The property is centrally located between Palos Verdes, Torrance and the Beach Cities, and offers easy freeway access. This office suite is 1268 sq. ft. There are two adjacent units of 1497 and 1623 is a larger space is desired.. This is a perfect opportunity for owner/user or investor. These suites are open and bright and offer views of Los Angeles and city lights. The sale prices range from \$729,000 to \$869,000. The suites come in core shell condition. Seller will consider completing interior tenant improvement, or buyer can use their own contractor/consultant to complete individual tenant improvements. There is possible owner financing, or lease with option to purchase available. Expected occupancy date - September 2018.

- Suites are open and bright
- Centrally located between Palos Verdes, Torrance and the Beach Cities
- Beautiful landscaping
- Easy freeway access
- Offers views of Los Angeles and city lights
- 40,000 Sq Ft lot







### ALL LEGEND:

- EXISTING EXTERIOR WALL
- EXISTING INTERIOR WALL
- NEW INTERIOR PARTITION WALL

# SAMPLE FLOOR PLAN



# LOCATION OVERVIEW



Point Vicente  
State Marine  
Conservation  
Area

# TORRANCE CALIFORNIA

## **Area and Location:**

Torrance covers roughly 21 square miles (12,312 acres) and is situated in south western Los Angeles County, bounded by the Pacific Ocean on the west. Torrance has 1.5 miles of lifeguard-patrolled beach, bath-house facilities and public parking. It also has 550 miles of sidewalks.

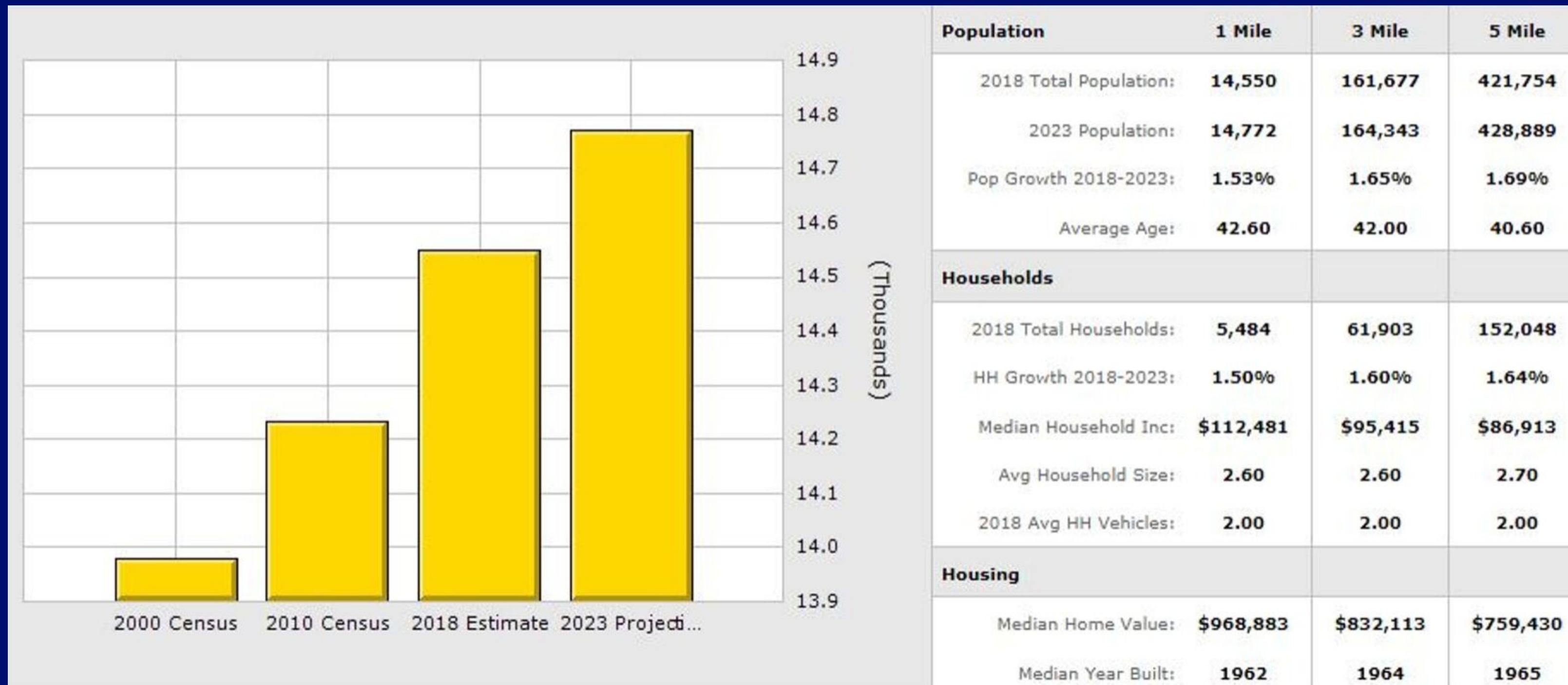
## **Population:**

Incorporated in 1921, the population of Torrance is 146,860 with a peak daytime population that grows to 250,000 or more. Torrance is the eighth largest city in Los Angeles County and the 33rd largest city in California.

## **Climate:**

Torrance enjoys a pleasant year-round climate with warm temperatures, sea breezes, low humidity and an average rainfall of 12.55 inches per year. The City has 90,000 street trees.

# BEACH CITIES - DEMOGRAPHICS



# BEACH CITIES - MARKET SUMMARY

Beach Cities/Palos Verdes is primarily an affluent residential submarket. Office inventory is clustered in the north in Redondo Beach and in San Pedro in the southeast, where the submarket borders the Port of Los Angeles. Port activities provide the most important source of demand, although the waterfront cities like San Pedro and Long Beach are working to diversify their economies to be less reliant on shipping.

Vacancies crept up slightly over the past four quarters, reversing a trend of several years of strong positive net absorption that helped drive vacancies to a cyclical low of around 6% in 2016. This submarket still boasts one of the lowest office vacancy rates of any LA submarket and rent growth has outpaced the metro average for most of this cycle. In addition, asking rents have fully recovered from recession-era losses and are now at an all-time high for the submarket.

Molina Healthcare is one of the submarket's most prominent office tenants, and the company's recent struggles are having a negative effect on the local office market. Molina inked a 100,000 SF lease in the Topaz Tower in San Pedro in 2016, a deal that was heralded as a sign of a growing and diversifying economy in the small port town. A series of setbacks tied to uncertainty surrounding the Affordable Care Act led Molina to replace their CEO and undertake a round of layoffs in 2017 however. Late in the year, Molina confirmed they would not be moving into the Topaz tower, putting the entire 100,000 SF space up for sublease. Molina also plans to exit its lease at 1 World Trade Center in Long Beach and consolidate operations at Molina Center, their HQ.

Partly due to the limited amount of inventory, sales volume tends to be minimal. No trades over \$15 million were recorded in the first half of 2018. The largest recent transaction was Holland Partners' March 2017 acquisition of two adjoining office properties one block from the Los Angeles Harbor. The two deals, recorded separately on the same day, totaled about 35,000 SF and sold collectively for about \$24 million. Holland Partners has been one of the busiest residential developers in LA this cycle, and plans for the parcels include a 404-unit apartment complex.

# BEACH CITIES - MARKET SUMMARY



Office	Peninsula Medical Plaza	Beach Cities/Palos Verdes 1-3 Star	Beach Cities/Palos Verdes	Los Angeles
<b>Buildings</b>	1	491	496	16,949
<b>Existing SF</b>	43,791	5,146,030	5,853,799	417,634,739
<b>Average Building SF</b>	43,791	10,480	11,802	24,640
<b>Under Construction</b>	-	38,855	38,855	5,767,521
<b>Leasing</b>				
<b>Gross Rent Per SF</b>	-	\$35.10	\$33.11	\$36.33
<b>Vacancy Rate</b>	0.0%	3.6%	6.4%	10.4%
<b>Available Spaces</b>	1	133	159	11,136
<b>Available SF</b>	1,268	195,947	401,259	59,083,476
<b>12 Mo. Absorption SF</b>	4,300	-4,056	92,798	1,575,478
<b>12 Mo. Leasing SF</b>	0	229,300	241,727	26,707,231
<b>Sales Past Year</b>				
<b>Properties</b>	-	12	12	904
<b>Sales Volume (Mil.)</b>	-	\$82	\$82	\$9,276
<b>Avg Sale Price (Mil.)</b>	-	\$8.2	\$8.2	\$14
<b>Sale Price Per SF</b>	-	\$280	\$280	\$369
<b>Cap Rate</b>	-	5.7%	5.7%	5.5%

# ANALYTICS

1Y 3Y 5Y 10Y All

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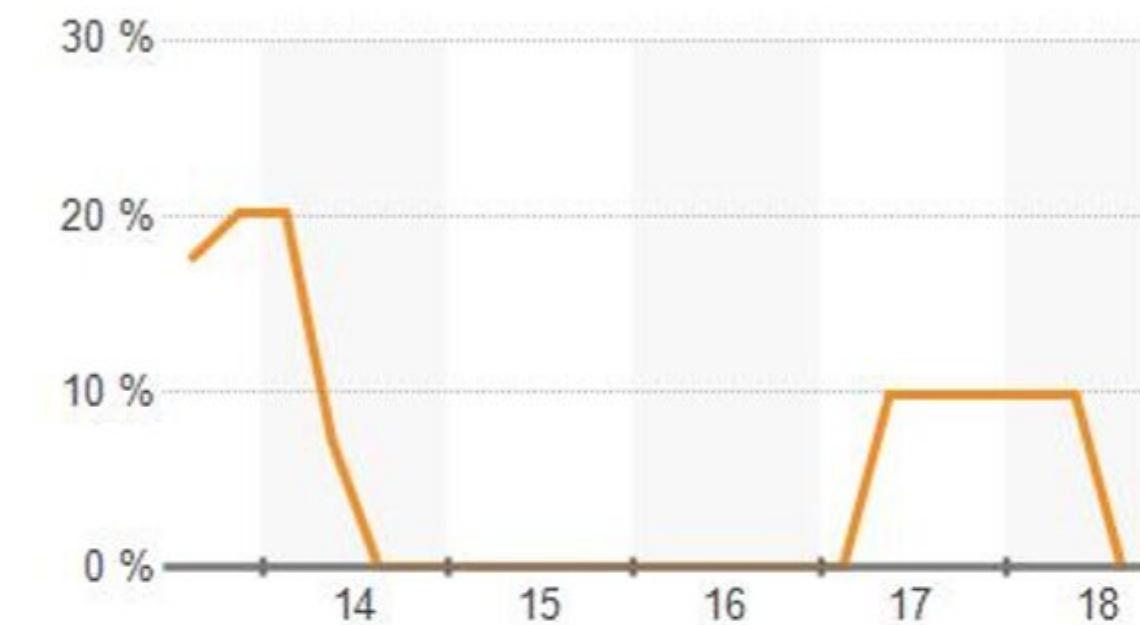
Charts

Vacancy & Availability

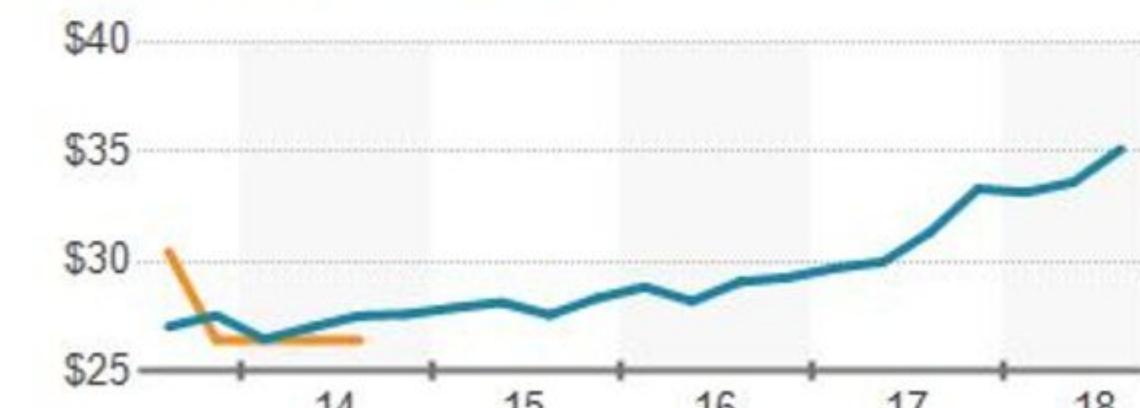
Rental Rates

Sales

## Vacancy Rate



## Gross Asking Rent Per SF



Peninsula Medical Plaza  
Beach Cities/Palos Verdes  
1-3 Star

# TENANTS



Tenant	Industry	Floor	SF Occupied	# Emps	Move Date	Exp Date
Delta Computer Consulting	Business Services	1st	7,650	51	Jul 2016	
ISU-Olson Duncan Agency	Insurance	2nd	3,836	15	Dec 2008	
Janette Pinedo DDS	Medical	1st	3,119		May 2015	
Torrance Maytag Repair	Personal Services	1st	1,950	13	Jul 2016	
Dr. Peter Mazzella, DDS	Medical	3rd	1,776		Apr 2008	
Palos Verdes Iranian Youth & Cultural Center		3rd	1,708		Oct 2012	
Griswold & Griswold Insurance Agency, Inc.	Insurance	2nd	1,500	3	Dec 2010	
Vivian Maung Profession	Medical	Unkwn	900	6	Jul 2016	
Complete Family Services	Medical	3rd	600	4	Jul 2016	
Sperka International	Computers/Data Processing	1st	600	4	Jul 2016	
Psychology Consultant, Inc.	Medical	1st	600	2	Dec 2013	
Thomas J Lieb Co	Accountants	1st	600	5	Jun 2009	
G L S Building Corp	Real Estate	3rd	600	3	Apr 2003	
Sea Crest Association	Medical	1st	500		Oct 2011	
D & S Insurance Service	Insurance	2nd	450	3	Jul 2016	
Poach Consulting & Associates, Inc.	Business Services	3rd	400	4	Oct 2011	
Erhardt Insurance Agency	Insurance	Unkwn	300	2	Jul 2016	
Orange County Labs Inc	Personal Services	1st		8	Dec 2017	
Duncan Olson Insurance Services Inc	Insurance	Unkwn		17	Sep 2017	
Paul F Dorin	Personal Services	Unkwn		6	Sep 2017	
Melanie Kubert	Medical	Unkwn		2	Sep 2017	
Twin Sprouts LLC	Personal Services	Unkwn		1	Sep 2017	
Lauren Moinepsy D	Agri/Mining/Utilities	3rd			Nov 2016	
Pvicycs	Agri/Mining/Utilities	3rd			Jul 2016	

# DEAN & JAN THOMAS

PROFESSIONAL, EXPERIENCED, TRUSTWORTHY

DEAN THOMAS BRE#00711417

Dean obtained his real estate license in 1979 at the age of 18, through Anthony Real Estate School and continued with Lumbleau Real Estate. His 35 years of experience has shown him that the best way for him to assist clients with their real estate decisions is to provide them all the information available to assure the client that their ultimate decision is an educated one.

He has been a local resident of the South Bay for his entire life. He takes pride in making sure that each person he does business with is completely satisfied with their transaction. Having worked with property owners, developers, and other local real estate brokers for many years, he can assure you that should you choose him to be your broker, your experience with eReal Estate Corp. team and himself will be nothing less than outstanding. If you select eReal Estate Corp. to represent you in your real estate transaction, they will bring you the highest results. They guarantee that their clients will always have direct access to Dean. He is easily available and returns his phone calls daily.

JAN THOMAS BRE#01222734

Jan was raised in Columbus, Ohio and has lived in the South Bay since 1991. She obtained her Bachelor's of Science in 1981 from Bowling Green State University and her paralegal certificate in 1989. She has been licensed in real estate for over 15 years and have had her broker's license for over 12 years. Jan's experience prior to real estate was in the legal and administrative fields as the head administrator for Wells Fargo Legal Department of Los Angeles. She have also worked as a real estate loan officer for many years. Her main focus now is managing real estate transactions. Her experience and attention to detail helps their team give clients the best service. With Dean's sales and negotiation expertise and Jan's focus on managing the paperwork and attention to detail, they make buying and selling real estate an experience that their competitors simply can't beat.



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Jan 310.874.2451

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