

701-777 BROADWAY, EL CAJON, CA 92021

WATCH  
VIDEO



Broadway

Cherrywood Way

# Broadway Village Center

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

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**Marcus & Millichap**  
OVANESS-ROSTAMIAN GROUP



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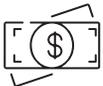


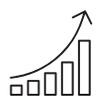
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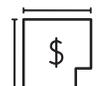
# EXECUTIVE SUMMARY

# THE OFFERING

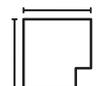
701-777 BROADWAY, EL CAJON, CA 92021

 **OFFERING PRICE:**  
\$9,237,759

 **2026 CURRENT & 2027 PROFORMA  
CAP RATES:**  
6.00% & 6.20%

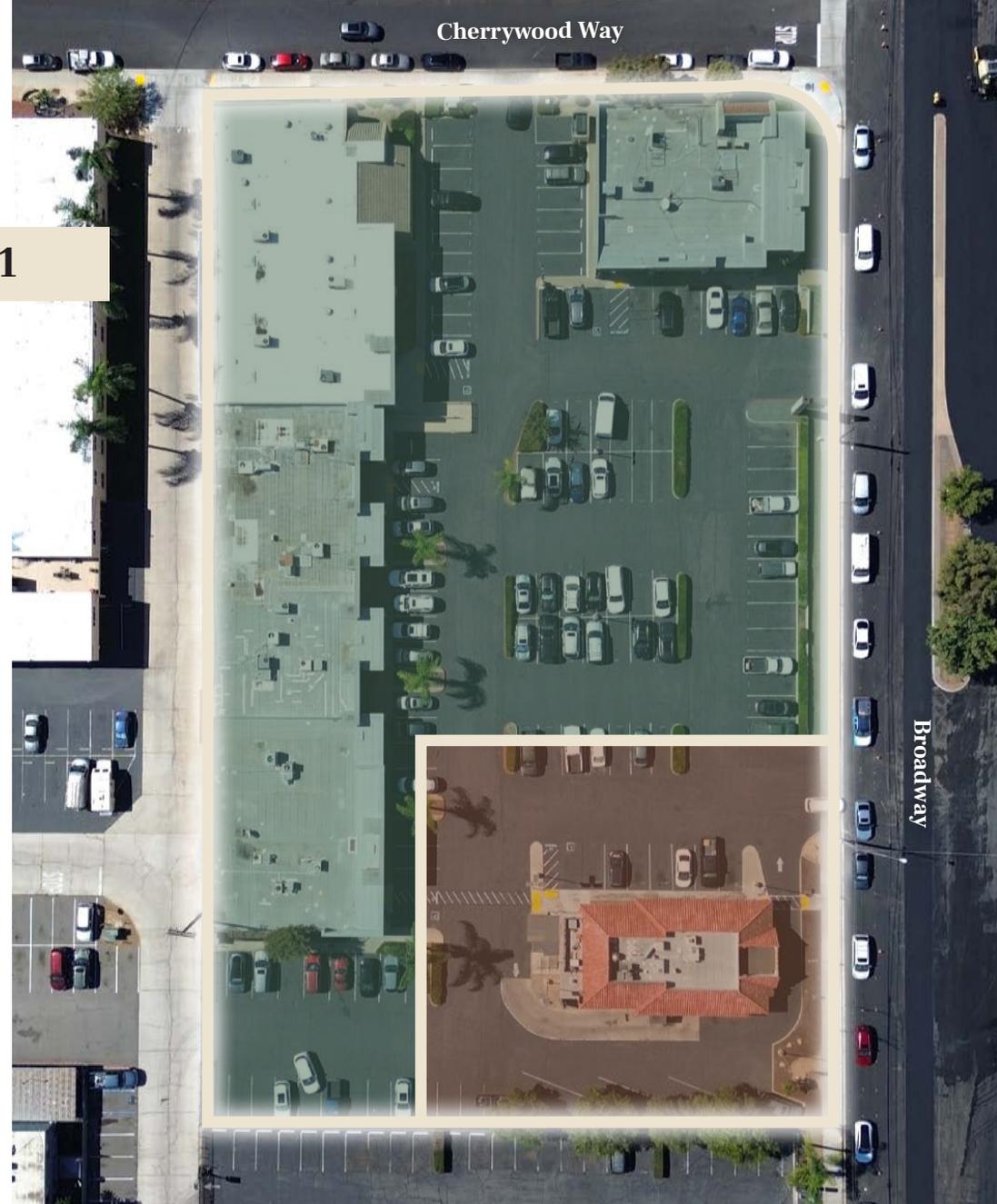
 **BUILDING PRICE PER SF:**  
\$363

 **LAND PRICE PER SF:**  
\$97

 **TOTAL BUILDING SIZE:**  
25,460 SF

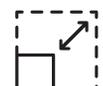
 **TOTAL LOT SIZE:**  
95,396 SF (±2.19 AC)

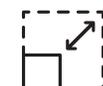
 **YEAR BUILT:**  
1978



**APN: 483-240-89-00**

**APN: 484-282-39-00**

 **LAND SIZE:**  
72,310 SF (±1.66 AC)

 **LAND SIZE:**  
23,087 SF (±0.53 AC)

# INVESTMENT OVERVIEW

The Ovaness Rostamian Group of Marcus & Millichap is pleased to offer Broadway Village Center at 701-777 Broadway, El Cajon—a 25,460 Sq. Ft. stabilized 100% leased neighborhood shopping center located in the high-growth city of El Cajon California located in one of San Diego County's most active and desirable retail corridors, known for high consumer traffic and strong tenant demand.. This stabilized asset offers diversified income, alongside a strong mix of daily-needs retailers.

Ideally positioned along Broadway, the primary east-west commercial corridor, the property features approximately 408 feet of frontage with exposure to a combined ( $\pm 38,862$  VPD) along Broadway and North Mollison Avenue. This high-visibility location ensures strong consumer exposure and draws consistent traffic from both commuters and local residents.

The property includes 25,460 Sq. Ft. of GLA on  $\pm 2.19$  acres and is priced below replacement cost. Two legal parcels offer future flexibility, including the potential to sell off the outparcel to reduce investment basis. The tenant mix includes hardy mix of tenants: 8% Quick Service Restaurants (QSR) and 15% Specialty Retail, 18% Medical, 4% Grocer, 18% Services, 32% Fitness and 5% clothing catering to both the local community consumer demand.

The surrounding trade area includes over 321,681 residents within a five-mile radius, supported by an average household income of \$118,399. El Cajon is experiencing steady population growth, with a projected 6.2% increase over the next five years, driven by new housing developments and infrastructure investment. The city of El Cajon is actively pursuing business-friendly policies, including tax incentives, streamlined permitting, and targeted support for industries such as retail, healthcare, and education, contributing to a strong and diverse employment base.

With excellent regional connectivity via Interstate 8 ( $\pm 244,020$  VPD) and Highway 67 with Approximately ( $\pm 108,686$  VPD), the property is well-positioned to capture both local and regional consumer traffic. El Cajon and San Diego's low retail vacancy rate at 7.5% and 4.5% and high spending power make 701 -777 Broadway, El Cajon a rare opportunity to acquire a high-visibility, stabilized retail center one of Southern California's most promising growth markets.



# INVESTMENT HIGHLIGHTS

## Premier Retail Investment Opportunity – Broadway Village Center

701-777 Broadway, El Cajon, CA | Stabilized, Fully-Leased Neighborhood Shopping Center in San Diego County

25,460 Sq. Ft. | 100% Leased | Multi-Tenant Shopping Center

- **Prime Visibility & Frontage** – ±408 Feet Along Broadway, a Major East-West Commercial Artery, With Exposure to ±23,882 Vehicles Per Day (VPD).
- **Hardy Tenant Mix**– The Center Features a Hardy Mix of Tenants: 8% Quick Service Restaurants (QSR) and 15% Specialty Retail, 18% Medical, 4% Grocer, 18% Services, 32% Fitness and 5% Clothing Catering to Both the Local Community Consumer Demand.
- **Stabilized Asset** - 100% Leased With a Strong History of Long-Term Occupancy; Offered Below Replacement Cost. With Two Legal Parcels Offering Future Flexibility, Including the Potential to Sell Off the Outparcel to Reduce Investment Basis.
- **Strong Demographics & Spending Power** – Over 321,681 Residents Within a 5-Mile Radius and an Average Household Income of \$118,399, Supporting High Levels of Area Retail Expenditure.
- **Expanding Residential Growth** – El Cajon Is Experiencing Steady Residential Development, With New Housing Communities Attracting Families and Professionals Seeking Affordability and Proximity to San Diego’s Urban Core, Adding to the Demand for Neighborhood Serving Retail.
- **Excellent Accessibility & Signage** – Four Curb Cuts for Smooth Ingress/Egress to Enhance Access From Broadway and Ballantyne Street and a Prominent Highly Visible Monument Sign to Enhance Visibility.
- **High-Traffic Retail Corridor** – Strategically Positioned With Direct Access to Interstate 8 (±244,020 VPD) and Highway 67 (±108,686 VPD), the Property Enjoys Exceptional Regional Connectivity and Exposure to Substantial Commuter Traffic. It Also Benefits From a Combined (±38,862 VPD) Along Broadway and North Mollison Avenue, Enhancing Visibility and Drive-By Exposure.
- **Strategic Employment & Economic Hub** – El Cajon Is Home to Major Employers Including GKN Aerospace, Taylor Guitars, and Grossmont College, With Growing Sectors in Healthcare, Education, and Manufacturing. Neighboring San Diego Offers Additional Employment Opportunities in Biotech, Defense, and Tourism.
- **Active Economic Development** – The City of El Cajon Is Investing in Infrastructure Upgrades, Downtown Revitalization, and Business-Friendly Initiatives Including Streamlined Permitting and Incentives for Retail and Small Business Growth.
- **Future Population Growth** – El Cajon’s Population is Projected to Grow by 6.2% Over the Next Five Years, With New Housing Developments and Infrastructure Improvements Driving Increased Daytime Traffic and Retail Demand.

## Shopping Center Details

25,460 Sq. Ft. on ±2.19 Acres | 100% Occupied | 6.00% In-Place CAP Rate | 6.20% ProForma CAP Rate

- **Tenant Breakdown** – 8 Tenants Consisting of a Mix of; 8% Quick Service Restaurants (QSR) and 15% Specialty Retail, 18% Medical, 4% Grocer, 18% Services, 32% Fitness and 5% Clothing.
- **Ample Parking** – 124 Dedicated Parking Stalls, Located on El Cajon’s Main Retail Artery. This Investment Offers Stable Cash Flow in a High-Demand Growth Market.



02

## PROPERTY DESCRIPTION

# PROPERTY OVERVIEW

 **PARKING:**  
124 Spaces

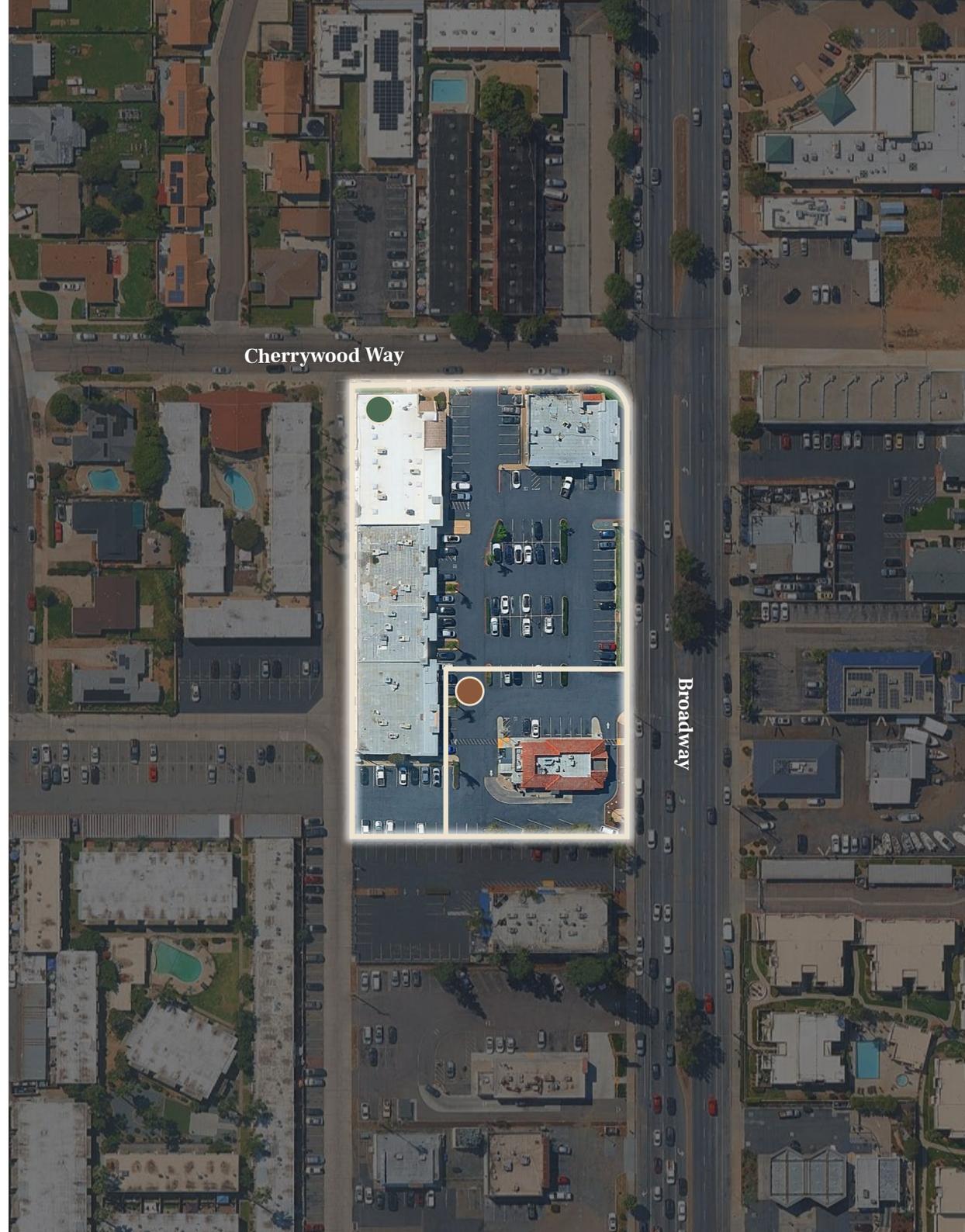
 **ZONING:**  
CG

 **TOTAL BUILDING SIZE:**  
25,460 SF

 **TOTAL LOT SIZE:**  
95,396 SF (± 2.19 AC)

 **APN:**  
 483-240-89-00  
 484-282-39-00

 **ADDRESS:**  
701-777 BROADWAY,  
EL CAJON, CA 92021





# SUBJECT

## Broadway Village Center

83,515  
CARS PER DAY

108,686  
CARS PER DAY

103,509  
CARS PER DAY

14,967  
CARS PER DAY

23,895  
CARS PER DAY

±38,862  
COMBINED  
CARS PER DAY

1,672 students

427 students

2,175 students

2,414 students

244,020  
CARS PER DAY

VONS

San Clemente Canyon Fwy.

San Vicente Fwy.

Cherrywood Way

North Mollison Ave.

Kumeyaay Hwy.

Broadway

**COSTCO WHOLESALE**  
Starbucks  
crumbl  
COLD STONE  
JCPenney  
TARGET  
PET SMART  
TILLYS  
BARNES & NOBLE  
TJ-maxx  
five BELOW  
macys

Geek  
Texas  
Applebees  
AVIS  
BEST BUY  
HomeGoods  
ALDI  
Ashley  
WELLS FARGO  
H.M  
FIVE GUYS  
ZALES  
ULTA  
BOB'S  
ExtraSpace  
jamba  
Lids  
AT&T  
TORRID  
WINDSOR  
VANS  
Famous Footwear  
JCPenney  
DICK'S  
BOX LUNCH  
five BELOW

Denny's  
Starbucks  
Great Clips  
Smart & Final  
CVS pharmacy  
TACO BELL

WELLS FARGO  
Walgreens  
Chevron  
CHASE  
CHIPOTLE  
ALDI

Boof's Bar  
Michaels  
Shell  
Boys Wornz

Jerome's Furniture  
ELEVEN  
ARCO  
SOMBRERO

ROSS  
DRESS FOR LESS  
24 FITNESS

redbox  
VONS  
Vets Pets  
Pollo Loco  
THE UPS STORE  
CHASE  
Western Union

Produce Park  
Starbucks  
MoneyGram  
CVS  
ARCO pharmacy

OUTBACK  
MyPoint  
CVS pharmacy

DOLLAR TREE  
GROCERY OUTLET  
WELLS FARGO  
petco  
SPROUTS  
BR  
Walmart  
Neighborhood Market

GRANITE HILLS  
2,414 students

Albertsons

Walmart  
ANYTIME FITNESS  
TACO BELL

Denny's  
Starbucks  
McDonald's

DOLLAR TREE  
SUBWAY  
CHASE

Greenfield Middle Schools  
2,414 Students

DISCOUNT TIRE

HARBOR FREIGHT  
Auto Zone  
R&C

KITTIN'

CALIBER COLLISION

Wendy's

AT&T

petco

car sales  
GOPIALS & SPORTS

Walmart

Albertsons

PRESENIUS KIDNEY CARE  
ELEVEN

BMW of El Cajon  
UNITED STATES POSTAL SERVICE

PRIDE Academy  
564 students

Sigler Wholesale Distributors

HILLTOP DELI

IN-N-OUT  
Urbane Cafe  
MATTRESS FIRM  
Hampton  
THE HOME DEPOT

GILLESPIE

ROCKVILL

UNITED STATES POSTAL SERVICE

QWN AIRSPACE

52

52

67

67

125

125

8

CA-125



**H&M** **BOB'S FURNITURE** **zumiez**  
**VANS** **carter's** **TORRID**  
**ULTA** **HOT TOPIC** **FINISH LINE**  
**VICTORIA'S SECRET** **PINK** **ZALES**  
**THE DIAMOND STORE™**  
**JCPenney benefit**  
**Ashley HOMESTORE** **windsor** **DICK'S SPORTING GOODS** **at&t**  
**Lids** **FAMOUS** **WELLS** **FARGO**  
**Banter** **footwear**

**FISH GRILL** **PLATO'S CLOSET**  
**CASUAL KITCHEN**  
**IN-N-OUT BURGER** **DUNKIN' DONUTS**

**Marshalls** **PANDA EXPRESS** **Jersey Mike's**

**BEST BUY** **TEXAS ROADHOUSE**  
**ALDI**

**Starbucks** **AutoZone**  
**H&R BLOCK**

**THE HOME DEPOT** **Hampton Inn & Suites** **Jack in the box**

**Pollo Loco**

**SUBJECT**  
**Broadway Village Center**

**TARGET** **HYUNDAI of El Cajon**  
**Food 4 Less**

**Wendy's**

**108,686**  
**CARS PER DAY**

**244,020**  
**CARS PER DAY**

**San Vicente Fwy.**

**67**

**O'Reilly AUTO PARTS**

**Quality INN & SUITES**

**Best Western PLUS**

**14,967**  
**CARS PER DAY**

**±38,862**  
**COMBINED CARS PER DAY**

**23,895**  
**CARS PER DAY**

**Dominos Pizza**

**North Mollison Ave.**

**Starbucks**

**Denny's**

**Days Inn BY WYNDHAM**

**Broadway**

**8**

**Kumeyay Hwy.**





Broadway Village  
Center

Cherrywood Way

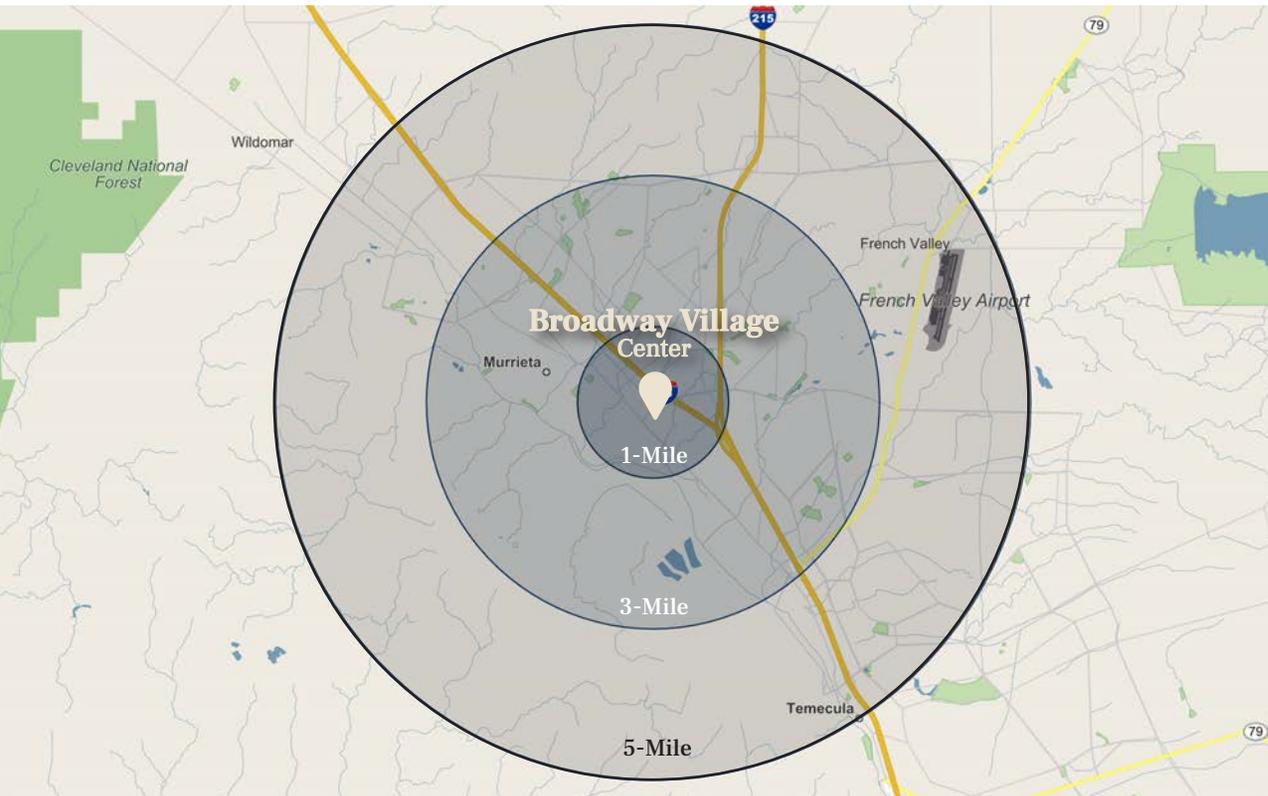
Broadway

03

# LOCATION & MARKET OVERVIEW

# EL CAJON CALIFORNIA

El Cajon, California, located in San Diego County, offers a vibrant and diverse community ideal for a commercial real estate (CRE) shopping center operations manager. Known for its sunny climate and proximity to major highways like I-8, El Cajon provides excellent accessibility for both shoppers and businesses. The area boasts a mix of residential neighborhoods and commercial zones, creating strong foot traffic and a stable customer base. With ongoing development and revitalization efforts, El Cajon is becoming increasingly attractive for retail investment, offering opportunities for growth, community engagement, and long-term success.



## CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS



321,681

2024 POPULATION



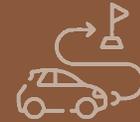
\$118,399

2024 AVERAGE HOUSEHOLD INCOME



117,162

2024 TOTAL HOUSEHOLDS



± 22 Minute Drive  
TO SAN DIEGO, CA

PALM SPRINGS

130  
MILES

LOS ANGELES

130  
MILES

SAN DIEGO

17  
MILES

FRESNO

316  
MILES

SAN FRANCISCO

508  
MILES

SACRAMENTO

511  
MILES





# 04

## FINANCIAL ANALYSIS

# PRICING

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## PRICING SUMMARY

<b>Price:</b>	<b>\$9,237,759</b>		
<b>Down Payment:</b>	<b>\$4,618,880</b>	<i>50% Down Payment</i>	
2026 Current Cap Rate:	6.00%	Cash-on-Cash:	4.92%
2027 ProForma Cap Rate:	6.20%	ProForma Cash-on-Cash:	5.33%
<b><u>Costs Incurred by New Owner</u></b>			
<b>TI &amp; Leasing Commission @ \$0 PSF</b>	<b>\$0</b>		
Year Built/Renovated:	1978		
Total Building Size:	25,460	Zoning:	CG
Price Per Square Foot:	\$363	Parking:	124 Spaces
Lot Size (SF):	95,396	Land Per Sq. Ft.:	\$97

## NEW FINANCING

LTV:	50%
Balance:	\$4,618,880
Term:	5
Rate:	5.85%
Amortization:	30
Maturity Date:	Nov-2030
Yearly Payment:	\$326,984

## FINANCIAL SUMMARY

	<b><u>Current 2026</u></b>		<b><u>ProForma 2027</u></b>	
Total Rental Income (GLA):	\$587,976		\$607,428	
Expense Reimbursements:	\$287,620	100%	\$287,620	100%
Total Gross Revenue:	\$875,596		\$895,048	
Vacancy Factor:	(\$33,710)	5.0%	(\$34,459)	5.0%
Operating Expenses:	(\$287,620)	49%	(\$287,620)	47%
Net Operating Income (NOI):	\$554,266	6.00%	\$572,969	6.20%
First Trust Deed/Mortgage:	\$326,984		\$326,984	
Pre-Tax Cash Flow:	\$227,282	4.92%	\$245,985	5.33%
Interest Payment:	\$268,657		\$265,152	
Principle Payment:	\$58,327		\$61,832	
Total Return:	\$285,609	6.18%	\$307,817	6.66%

## ESTIMATED EXPENSES

Property Tax:	\$115,472
Property Supplemental Tax:	\$35,347
Insurance:	\$19,095
Maintenance & Repair:	\$13,005
Plumbing:	\$3,600
Landscaping:	\$14,257
Day Porter:	\$13,731
Roof Repair & Maint:	\$4,156
Sweeping/Cleaning:	\$6,292
Fire & Security:	\$27,575
Utilities:	\$12,558
Water & Sewer:	\$8,092
Trash:	\$10,945
Pest Control:	\$495
Asphalt/Curb:	\$3,000
Management:	\$43,780

# RENT ROLL

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## RENT ROLL - CURRENT 2026

<u>Unit</u>	<u>Tenant</u>	<u>%</u>	<u>Sq. Ft.</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Rent PSF/Mo</u>	<u>Rent PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	<u>Options</u>	<u>Increases</u>
701	Windy City Liquor	15%	3,850	\$7,342	\$88,104	\$1.91	\$22.88	NNN	2/8/2022	2/7/2032	1 x 5 Yr	3%
733	Hardcore Fitness	32%	8,110	\$12,468	\$149,616	\$1.54	\$18.45	NNN	5/1/2019	4/30/2029	1 x 5 Yr	3%
757	Heels 4 Less	5%	1,165	\$2,546	\$30,552	\$2.19	\$26.22	NNN	6/1/2023	5/31/2028	2 x 5 yr	3%
761	Connect Hearing	4%	1,115	\$1,998	\$23,976	\$1.79	\$21.50	NNN	9/1/2019	9/30/2027	-	6%
769	Micheline Lexius & Emanuel Lexius	4%	1,140	\$2,334	\$28,008	\$2.05	\$24.57	NNN	6/1/2025	5/31/2028	1 x 3 Yr	5%
771	Michael Maurer DDS	13%	3,420	\$6,107	\$73,284	\$1.79	\$21.43	NNN	2/1/2019	1/31/2029	-	3%
777	Pancho's Mexican Grill	8%	2,100	\$8,852	\$106,224	\$4.22	\$50.58	NNN	1/1/2005	12/31/2034	1 x 5 Yr	3.5%
737-753	Giovanni's Hair, Nails & Skin'	18%	4,560	\$7,351	\$88,212	\$1.61	\$19.34	NNN	12/1/2019	11/30/2029	-	3%
<b>Total / Average</b>		<b>100%</b>	<b>25,460</b>	<b>\$48,998</b>	<b>\$587,976</b>	<b>\$2.14</b>	<b>\$25.62</b>					
<b>Vacancy</b>		<b>0%</b>	<b>0</b>									
<b>Occupancy</b>		<b>100%</b>	<b>25,460</b>									

## RENT ROLL - PROFORMA 2027

<u>Unit</u>	<u>Tenant</u>	<u>%</u>	<u>Sq. Ft.</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Rent PSF/Mo</u>	<u>Rent PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	<u>Options</u>	<u>Increases</u>
701	Windy City Liquor	15%	3,850	\$7,562	\$90,744	\$1.96	\$23.57	NNN	2/8/2022	2/7/2032	1 x 5 Yr	3%
733	Hardcore Fitness	32%	8,110	\$12,842	\$154,104	\$1.58	\$19.00	NNN	5/1/2019	4/30/2029	1 x 5 Yr	3%
757	Heels 4 Less	5%	1,165	\$2,622	\$31,464	\$2.25	\$27.01	NNN	6/1/2023	5/31/2028	2 x 5 yr	FMV
761	Connect Hearing	4%	1,115	\$2,119	\$25,428	\$1.90	\$22.81	NNN	9/1/2019	9/30/2027	-	-
769	Micheline Lexius & Emanuel Lexius	4%	1,140	\$2,450	\$29,400	\$2.15	\$25.79	NNN	6/1/2025	5/31/2028	1 x 3 Yr	FMV
771	Michael Maurer DDS	13%	3,420	\$6,290	\$75,480	\$1.84	\$22.07	NNN	2/1/2019	1/31/2029	-	3%
777	Pancho's Mexican Grill	8%	2,100	\$9,162	\$109,944	\$4.36	\$52.35	NNN	1/1/2005	12/31/2034	1 x 5 Yr	3.5%
737-753	Giovanni's Hair, Nails & Skin'	18%	4,560	\$7,572	\$90,864	\$1.66	\$19.93	NNN	12/1/2019	11/30/2029	-	3%
<b>Total / Average</b>		<b>100%</b>	<b>25,460</b>	<b>\$50,619</b>	<b>\$607,428</b>	<b>\$2.21</b>	<b>\$26.57</b>					
<b>Vacancy</b>		<b>0%</b>	<b>0</b>									
<b>Occupancy</b>		<b>100%</b>	<b>25,460</b>									

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	34,944	161,386	324,186
<b>2024 Estimate</b>			
Total Population	34,622	160,027	321,681
<b>2020 Census</b>			
Total Population	36,030	164,012	327,722
<b>2010 Census</b>			
Total Population	33,135	151,999	305,831
<b>Daytime Population</b>			
2024 Estimate	26,525	134,845	268,071
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	12,537	56,314	118,012
<b>2024 Estimate</b>			
Total Households	12,459	55,904	117,162
Average (Mean) Household Size	2.7	2.8	2.7
<b>2010 Census</b>			
Total Households	12,352	55,344	115,994
<b>2010 Census</b>			
Total Households	11,744	53,104	111,530
<b>Occupied Units</b>			
2029 Projection	12,955	58,249	122,022
2024 Estimate	12,869	57,820	121,118
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$150,000 or More	9.9%	20.9%	25.9%
\$100,000-\$149,999	13.9%	17.9%	20.6%
\$75,000-\$99,999	12.6%	12.0%	11.8%
\$50,000-\$74,999	17.5%	15.0%	14.4%
\$35,000-\$49,999	14.0%	10.9%	8.8%
Under \$35,000	32.0%	23.2%	18.4%
Average Household Income	\$75,326	\$104,205	\$118,399
Median Household Income	\$57,423	\$84,215	\$97,113
Per Capita Income	\$26,911	\$36,898	\$43,219

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$26,719	\$31,345	\$33,706
Transportation	\$11,057	\$12,444	\$13,287
Food	\$9,872	\$11,179	\$11,903
Personal Insurance and Pensions	\$7,663	\$9,718	\$10,807
Entertainment	\$3,030	\$3,680	\$3,999
Apparel	\$1,948	\$2,235	\$2,422
Cash Contributions	\$1,899	\$2,787	\$3,164
Education	\$1,040	\$1,473	\$1,659
Personal Care Products and Services	\$869	\$950	\$992
Alcoholic Beverages	\$521	\$622	\$678
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	34,622	160,027	321,681
Under 20	28.6%	25.8%	24.5%
20 to 34 Years	24.4%	21.0%	20.1%
35 to 39 Years	7.7%	7.3%	7.4%
40 to 49 Years	12.2%	12.2%	12.4%
50 to 64 Years	16.3%	18.3%	18.9%
Age 65+	10.8%	15.4%	16.7%
Median Age	33.0	37.0	39.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	22,442	109,251	224,690
Elementary (0-8)	9.1%	6.7%	4.7%
Some High School (9-11)	9.5%	6.2%	5.2%
High School Graduate (12)	32.8%	27.3%	23.4%
Some College (13-15)	23.9%	25.5%	25.8%
Associate Degree Only	7.5%	8.8%	9.8%
Bachelor's Degree Only	13.1%	17.8%	20.2%
Graduate Degree	4.3%	7.8%	10.8%

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