

7701 PAINTER AVENUE



Marcus & Millichap
BRANDON MICHAELS
GROUP

7701

PAINTER AVENUE

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

Senior Managing Director Investments
Senior Director, National Retail Group
Tel: 818.212.2794
brandon.michaels@marcusmillichap.com
CA License: 01434685

STEVEN SCHECHTER

First Vice President Investments
Tel: 818.212.2793
steven.schechter@marcusmillichap.com
CA License: 01089464

BMG TEAM

EMIN GABRIMASSIHI

Associate

GARY WINFIELD

Associate

DANIEL GAMBOA

Associate





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7701
PAINTER AVENUE

PAINTER AVE (24,776 VPD)





EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 7701 Painter Avenue, a 2,602 square foot mixed-use retail storefront/single family residence situated on 0.18 acres of land (7,814 SF) ideally located at the corner of Painter Avenue and Walnut Street in the Los Angeles County submarket of Whittier, CA.

7701 Painter Avenue is 100% occupied. The property's 1,050 square foot commercial unit is occupied by Sala, a local coffee shop and wine bar, paying \$4,000.00 per month (\$3.81/SF) NNN on a lease expiring 2/28/2025 with one (1) outstanding one (1)-year option to extend. The tenant's short-term lease provides a new user the ability to occupy the unit following lease expiration while receiving income from the adjacent single-family home. The 1,552 square foot, two bed, one bath residential unit is currently occupied by a long-time tenant paying a below market rent of \$1,200.00/month or \$0.77/SF.

The tenant's short-term lease provides a new user the ability to occupy the unit following lease expiration while receiving income from the adjacent single-family home. The 1,552 square foot, two bed, one bath residential unit is currently occupied by a long-time tenant paying a below market rent of \$1,200.00/month or \$0.77/SF.



PROPERTY HIGHLIGHTS

\$1,075,000

PRICE

4.55%

CURRENT CAP RATE

3.46 SPACE(S) PER 1000

PARKING RATIO

2,602 SF

BUILDING SF

6.72%

PRO FORMA CAP RATE

**PAINTER AVENUE &
WALNUT STREET**

CROSS STREETS

7,814 SF

LOT SIZE

1923

YEAR BUILT

24,766 VPD

TRAFFIC COUNTS

\$413

PRICE/SF (BLDG)

C0

ZONING

\$138

PRICE/SF (LAND)

9 SPACES

PARKING SPACES

NEIGHBORHOOD SERVING

Retail & SFR with Owner-User Potential

.....

- **Mixed Use Asset**

A 2,602 square foot mixed-use retail storefront/single family residence situated on 0.18 acres of land (7,814 SF)

- **100% Occupied**

Fully occupied Sala Coffee and Wine, a local staple for a morning coffee fix or new wine tastings, and a long-term residential tenant in the adjacent single family residence

- **NNN Leases**

Sala Coffee and Wine is on a NNN lease

- **Current Income**

Sala is paying \$4,000.00 per month (3.81/SF) and the SFR is paying \$1,200.00 per month (\$0.77/SF) for a total monthly rent of \$5,200.00 (\$2.00/SF)

- **Short Term Lease**

Sala's short-term lease provides a new user the ability to occupy the unit following lease expiration while receiving income from the adjacent single-family home



MIXED-USE ASSET

With Excellent Underlying Fundamentals

- **Corner Location**

Ideally located at the corner of Painter Avenue and Walnut Street

- **Commercial Corridor with Great Traffic Counts**

Painter Avenue is a highly trafficked corridor with more than 24,000 vehicles per day

- **Highly Visible**

Approximately 62 and 140 feet of frontage along Painter Avenue and Walnut Street, respectively

- **Large Lot with Ample Parking**

The property's large lot provides ample parking with nine (9) surface parking spaces (a ratio of 3.46 spaces per 1,000 SF)



NEIGHBORHOOD SERVING

Location Minutes from Uptown Whittier, CA



- **Adjacent Whittier City Center**

7701 Painter Avenue is across the street from Whittier Community Center and less than a 10-minute walk from Uptown Whittier's pedestrian-oriented corridor and Whittier College

- **The Quad at Whittier Shopping Mall**

The subject property is less than 0.7 miles from the Quad at Whittier shopping mall, a regional mall driving commercial traffic anchored by TJ Maxx, Vallarta Supermarket, Marshalls, Rite Aid, and Five Below, with more than 450,000 annual visitors within a 5-mile radius

- **Proximate to Major Freeways**

Conveniently located near major freeways, including the 605, 5, and 60, Whittier provides easy access to surrounding areas in Los Angeles County

- **Submarket Rent Growth**

In the Southeast Los Angeles, annual rent growth averages 2.9% in excess of the 2.2% average annual rent growth for the Great Los Angeles submarket, per CoStar





five
BELOW

Marshall's

BIG
LOTS!

GROCERY
OUTLET
bargain Market

7701
PAINTER AVENUE

STRONG IMMEDIATE

Demographics with Dense Surrounding Population

- **Dense Nearby Population**

Population of more than 29,100 people within one mile of the subject property, 137,600 people within three miles, and 406,200 people within five miles

- **Average Household Incomes**

Immediate submarket boasts a strong average household income within one, three, and five miles is \$85,100, \$105,800, and \$109,100, respectively

- **Median Household Incomes**

Median income within one, three, and five miles \$61,400, \$84,800, and \$88,800, respectively

- **Household Density**

There are over 10,000 households within one mile of the subject property, and over 42,100 households within three miles

- **High Median Home Values**

The median home value in the immediate area is \$735,000

- **Businesses and Consumer Spending**

More than 2,100 businesses within a 1-mile radius of the property with a combined annual spending of \$307 million

WHITTIER, CALIFORNIA

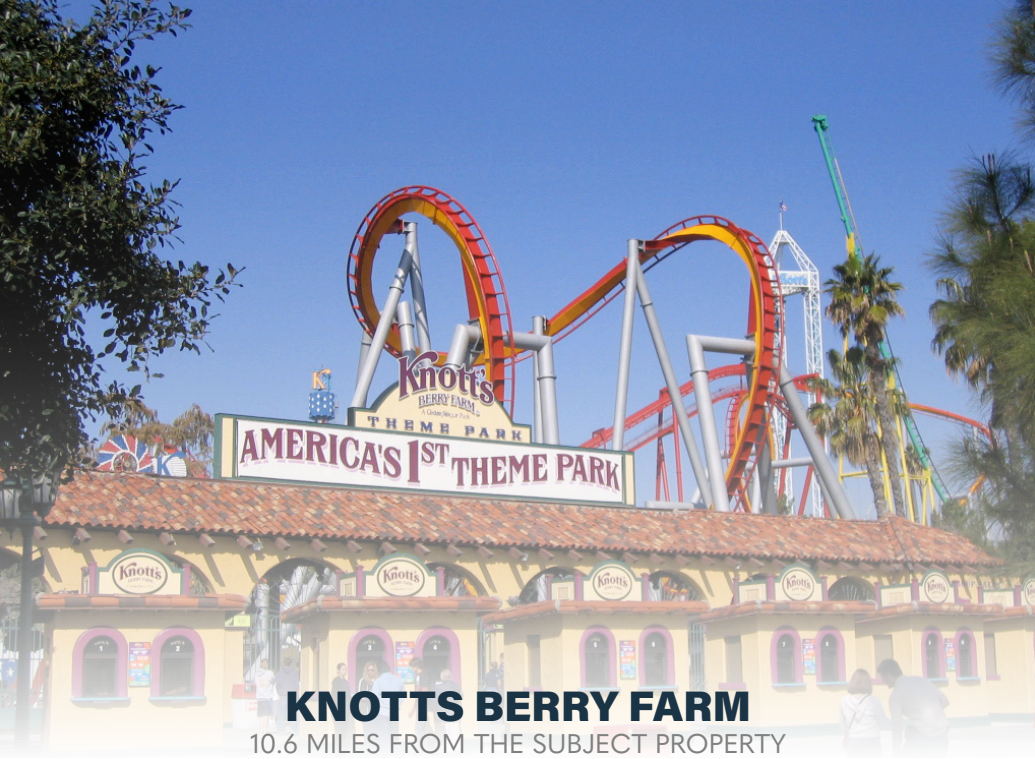
Whittier, CA, is a vibrant city in Los Angeles County, known for its rich history and strong sense of community. With a population of around 85,000, it combines suburban charm with urban convenience, featuring tree-lined streets, diverse neighborhoods, and a mix of historical architecture and modern developments.

Among its notable points of interest is Whittier College, a small liberal arts institution that adds youthful energy and hosts various cultural events, lectures, and sports. The Whittier Historical Museum offers insights into the city's past, showcasing artifacts and exhibits that highlight its heritage. Pio Pico State Historic Park, once the home of California's last Mexican governor, features historic buildings and beautiful gardens, ideal for leisurely strolls and picnics.

Uptown Whittier is a lively district known for its quaint shops, restaurants, and entertainment options, perfect for dining, shopping, and enjoying local art. The Quad serves as a community hub with shops, eateries, and a cinema, providing a modern take on local leisure. For outdoor enthusiasts, the Whittier Narrows Recreation Area offers expansive green spaces, picnic areas, trails, and a lake, ideal for activities like hiking, fishing, and birdwatching.

Conveniently located near major freeways, including the 605, 5, and 60, Whittier provides easy access to surrounding areas in Los Angeles County and beyond. Public transportation options include bus services that connect to nearby Metro lines, facilitating commutes to downtown Los Angeles and other parts of the region.

Whittier is characterized by its cultural diversity, reflected in its culinary offerings and community events. This rich tapestry of cultures is celebrated through various festivals and local gatherings. The city's historical significance, including ties to notable figures like Richard Nixon, adds to its unique character, while the strong community focus fosters connections among residents through farmers' markets, art walks, and seasonal festivals. In summary, Whittier is a dynamic city that beautifully blends history, culture, and modern conveniences, making it a unique and inviting place to live, work, and visit.



KNOTT'S BERRY FARM
10.6 MILES FROM THE SUBJECT PROPERTY



DISNEYLAND
14.9 MILES FROM THE SUBJECT PROPERTY



ANAHEIM CONVENTION CENTER
16.0 MILES FROM THE SUBJECT PROPERTY



ANGELS STADIUM
17.5 MILES FROM THE SUBJECT PROPERTY



BUENA PARK

9.6 MILES FROM THE SUBJECT PROPERTY



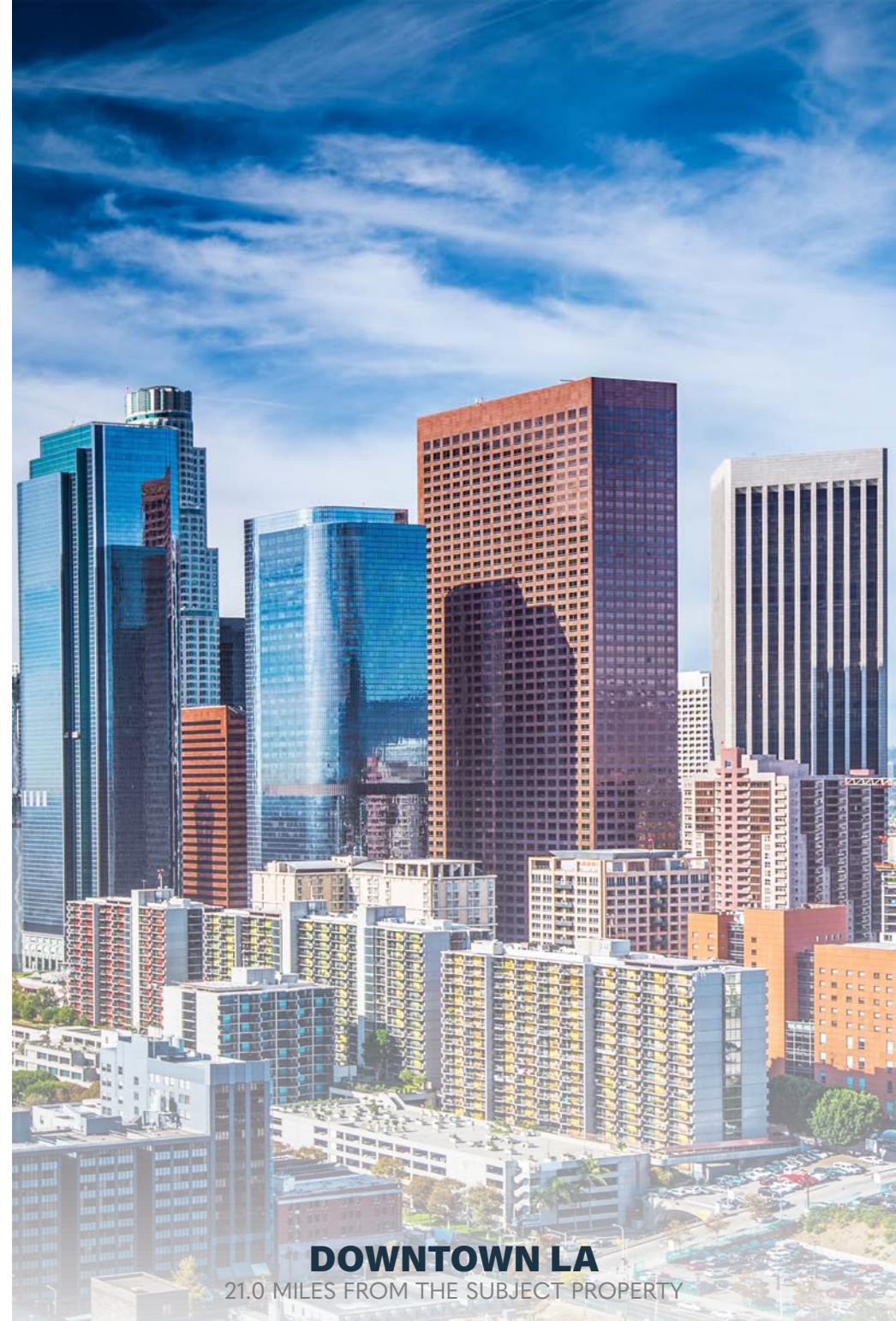
ANAHIEM

14.9 MILES FROM THE SUBJECT PROPERTY



L.A. LIVE

20.5 MILES FROM THE SUBJECT PROPERTY







DOWNTOWN LA

21.0 MILES FROM THE SUBJECT PROPERTY

DEMOGRAPHICS

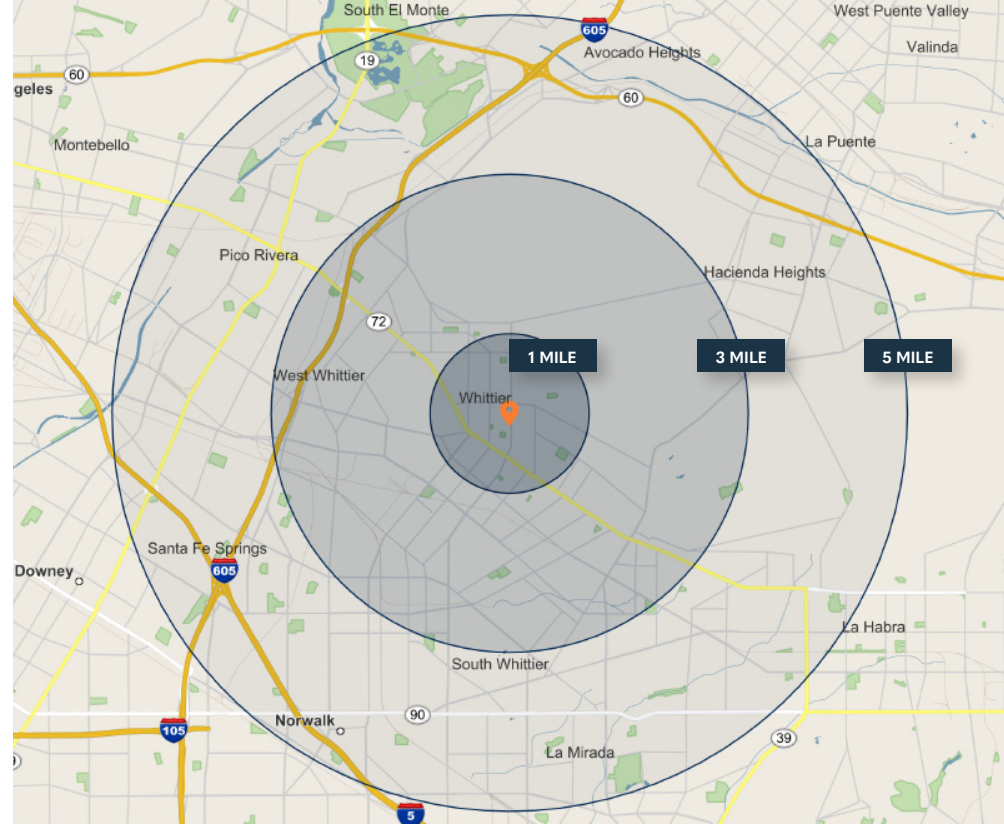
WHITTIER, CA

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	29,100	137,600	406,200
 Households	10,000	42,100	119,800
 Average Household Income	\$85,100	\$105,800	\$109,100
 Median Household Income	\$61,400	\$84,800	\$88,800

DEMOGRAPHICS

BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	29,100	137,600	406,200
Households	10,000	42,100	119,800
Average Household Size	2.8	3.1	3.3
Median Age	37.4	39.2	39.5
Owner Occupied Households	3,300	24,700	75,100
Renter Occupied Households	6,300	15,700	39,900
Average Household Income	\$85,100	\$105,800	\$109,100
Median Household Income	\$61,400	\$84,800	\$88,800
Businesses	2,100	6,300	15,400



RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	UNIT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	OPTIONS	RENT
7701	Sala Coffee & Wine	Commercial	1,050	1	40.35%	3/1/2024	2/28/2025	1 x 1yr, \$3,250	\$4,000.00
7703	Occupied	Residential - 2B1B	1,552	1	59.65%		MTM		\$1,200.00
885		100%					\$7,500.00	\$8.47	\$5,200.00

RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
\$3.81	0.63 Year(s)	0.37 Year(s)	NNN	\$4,000.00	\$3.81	NNN
\$0.77		0.00 Year(s)	MG*	\$3,200.00	\$2.06	MG*
\$2.00	0.63 Year(s)	0.18 Year(s)		\$7,200.00	\$2.77	



OPERATING EXPENSES

OPERATING EXPENSES*	PER YEAR	PER SF
Property Taxes @ 1.25%	\$13,438	\$5.16/SF
Management	\$2,496	\$0.96/SF
Insurance	\$2,082	\$0.80/SF
Utilities	\$911	\$0.35/SF
Trash Removal	\$911	\$0.35/SF
Grounds Maintenance	\$651	\$0.25/SF
Repairs & Maintenance	\$2,212	\$0.85/SF
TOTAL EXPENSES	\$22,699	\$8.72
EXPENSES/SF/MONTH		\$0.73

*Not actual operating expenses. Operating expenses are based on industry standard averages.

OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$62,400	\$86,400
CAM Reimbursement:	\$9,160	\$9,547
Effective Gross Income:	\$71,560	\$95,947
Expenses:	\$22,699	\$23,659
NET OPERATING INCOME:	\$48,861	\$72,288

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PRO FORMA CAP RATE

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