



# **FREEWAY PLAZA**

212 S ATLANTIC BLVD | LOS ANGELES, CA 90022

A 14,276 SQUARE FOOT, 90% OCCUPIED VALUE-ADD SHOPPING CENTER IDEALLY LOCATED DIRECTLY off the CALIFORNIA STATE ROUTE 60 POMONA FREEWAY in the DENSE, URBAN INFILL LOS ANGELES COUNTY SUBMARKET of EAST LOS ANGELES, CA.

# **FREEWAY PLAZA**

212 S ATLANTIC BLVD | LOS ANGELES, CA 90022

## EXCLUSIVELY LISTED BY:

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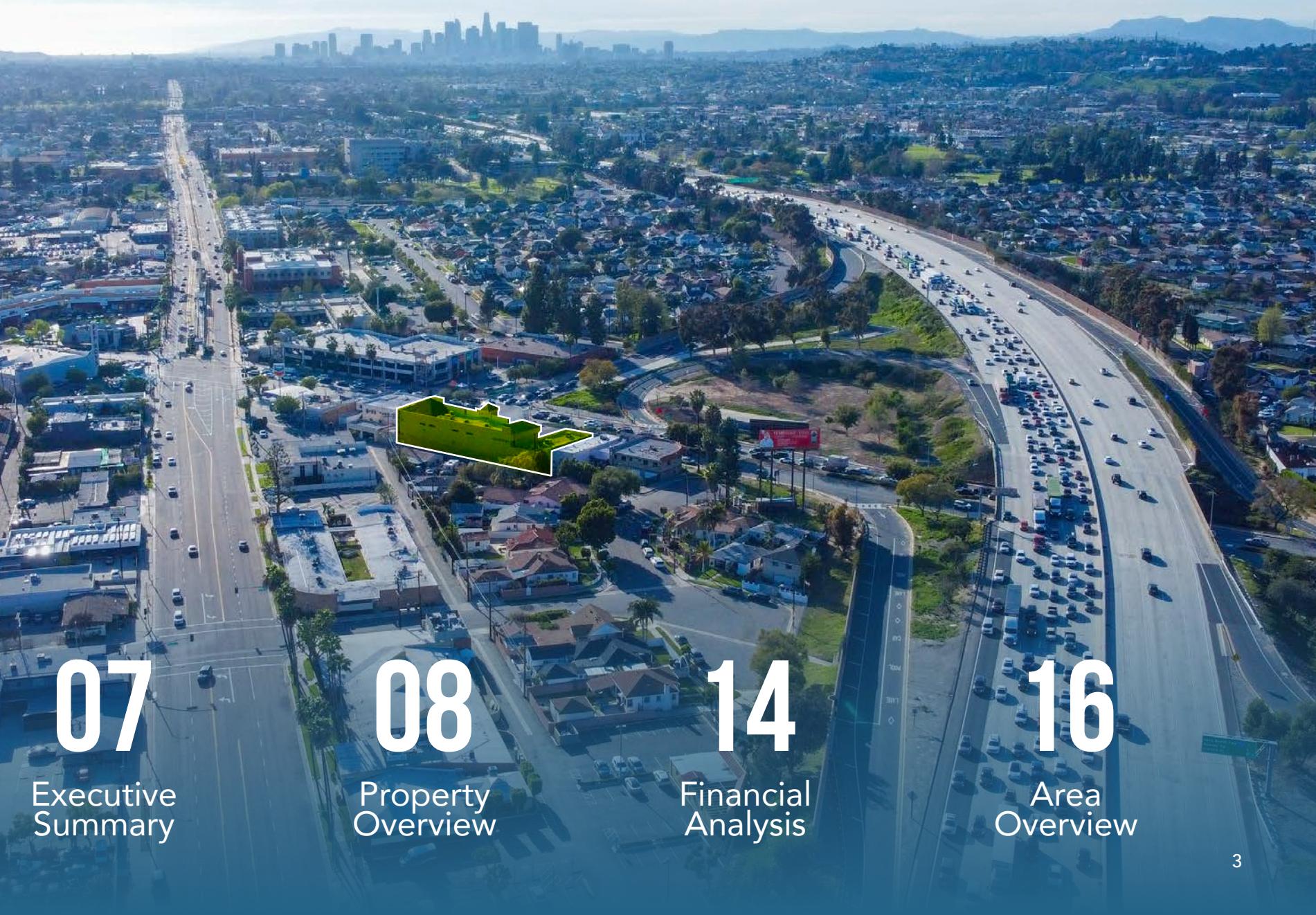
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# SUMMARY OF TERMS

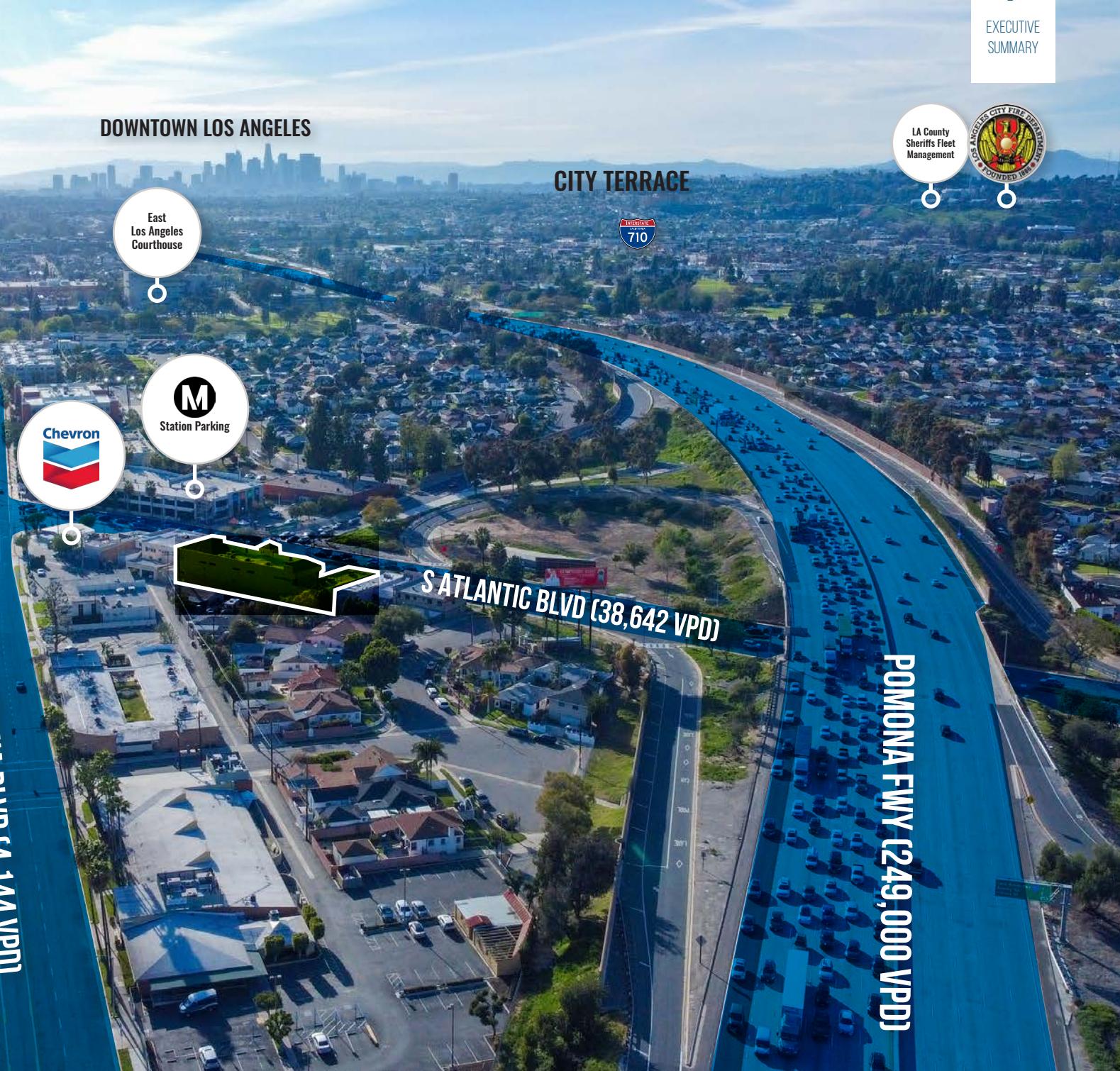
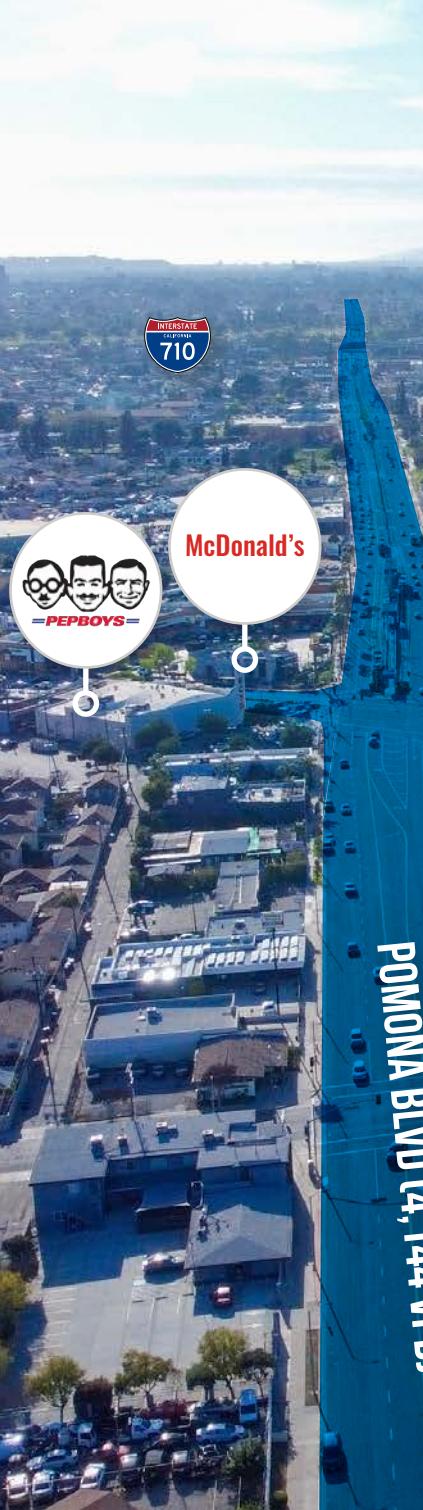
## Address

212 S Atlantic Blvd  
Los Angeles, CA 90022

Price	\$3,250,000
Building SF	14,276 SF
Lot Size	16,625 SF
Price/SF (Bldg)	\$228
Price/SF (Land)	\$195
Current CAP Rate	6.34%
CAP Rate - Converting Retail to NNN	8.01%
Occupancy	90%
Zoning	SP
APN	5250-022-034
Year Built	1989
Parking	46 Spaces; 3.22 Space(s) per 1000
Nearest Cross Streets	S Atlantic Blvd & Pomona Blvd
Traffic Counts	35,316 VPD
APN Number	142-081-01

## FREEWAY PLAZA

212 S ATLANTIC BLVD | LOS ANGELES, CA 90022



A County  
Sheriff's  
Fleet  
Management





CENTER SHOPPING MALL | 1.4 MILES



# **FREEWAY PLAZA**

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212 S ATLANTIC BLVD | LOS ANGELES, CA 90022

14,276 SF  
VALUE-ADD  
*Shopping Center*  
IN EAST LOS ANGELES, CA

**A 14,276 square foot, 100% occupied value-add shopping center ideally located directly off the California State Route 60 Pomona Freeway in the dense, urban infill Los Angeles County submarket of East Los Angeles, CA.**

The Brandon Michaels Group Marcus & Millichap has selected to exclusively market Freeway Plaza, a 14,276 square foot two-story value-add shopping center situated on 16,625 SF of land directly off the California State 60 Pomona Freeway on/off ramp, in a high trafficked S Atlantic Boulevard area of the densely populated Los Angeles County submarket of East Los Angeles, CA. The center sits just north of the signalized intersection of S. Atlantic Boulevard and Pomona Boulevard, surrounded by strong retail and residential.

These are ideal unit sizes that are easily leasable with minimal tenant improvement costs required between tenants. Current ground floor rents average \$1.74 per SF, gross, with second story rents averaging \$1.51 per SF gross. The flexibility in lease terms in conjunction with below market rents creates a unique value-add opportunity.

Freeway Plaza benefits from excellent visibility and frontage along highly trafficked S. Atlantic Boulevard, with 176' of linear frontage along S. Atlantic Boulevard and daily traffic counts exceeding 38,000 vehicles per day, with an additional 250,000 vehicles passing the center along the California State Route 60 Pomona Freeway. The site offers 46 surface parking spaces, a parking ratio of 3.22 per 1,000 square feet. The site sits on 16,625 square feet of land designated MC, major commercial, in the East Los Angeles Community Standards District.

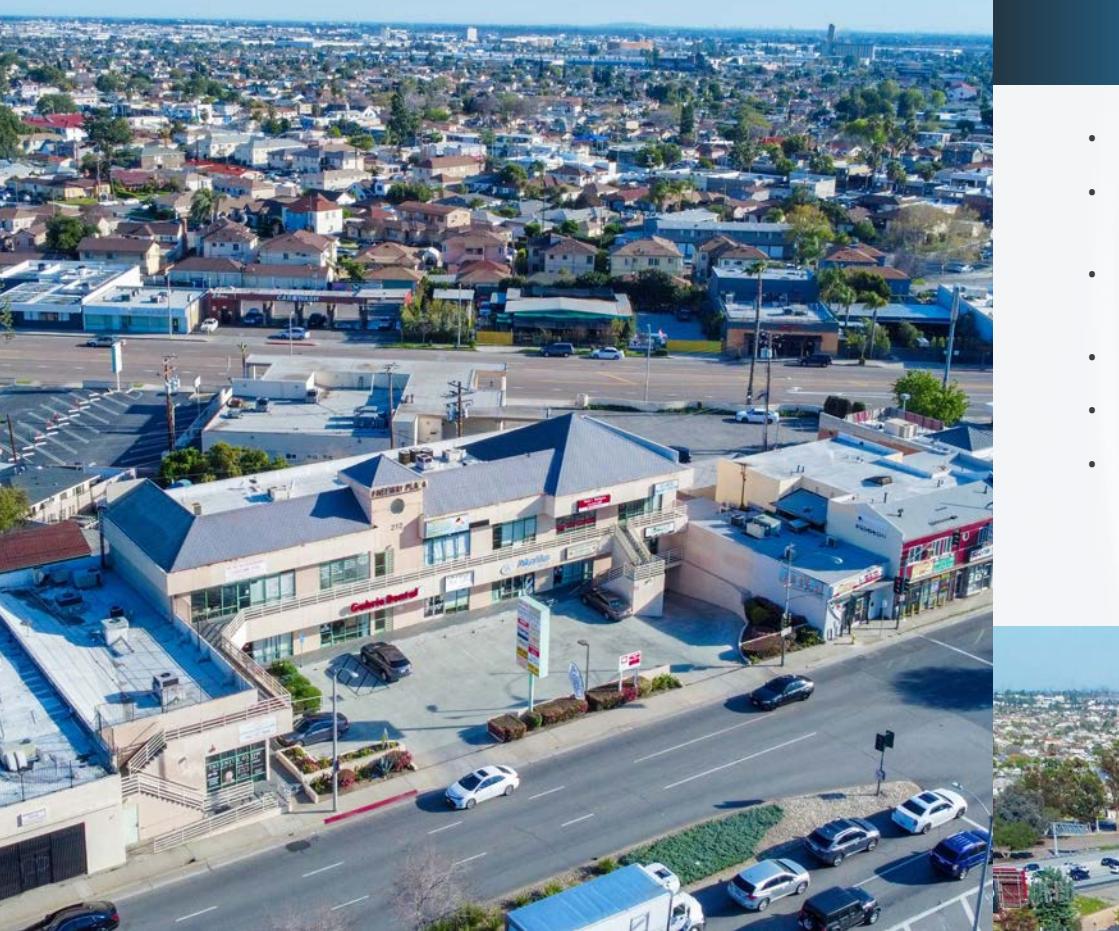
Freeway Plaza is currently occupied to a seasoned tenant of local tenants that ideally serve the immediate area. The average of occupancy of the existing base is 9.32 years, with most being month to month or expiring in the near term. Freeway Plaza contains 13 units, seven on the ground floor and six on the second story. The average unit size of the ground and second story units is 1,188 square feet and 934 square feet respectively.

# INVESTMENT

## HIGHLIGHTS

### Value-Add Shopping Center Ideally Located Directly off the 60 Freeway

- 100% occupied shopping center with gross leases in place
- Seasoned local tenant base with an average length of occupancy of 9.32 years
- Current ground floor rents average \$1.74 per SF, gross, with second story rents averaging \$1.51 per SF, gross
- Short term or month to month leases in place
- 46 parking spaces; a parking ratio of 3.22 per 1,000 SF
- On-grade and subterranean parking
- Daily traffic counts north of 38,000 vehicles per day



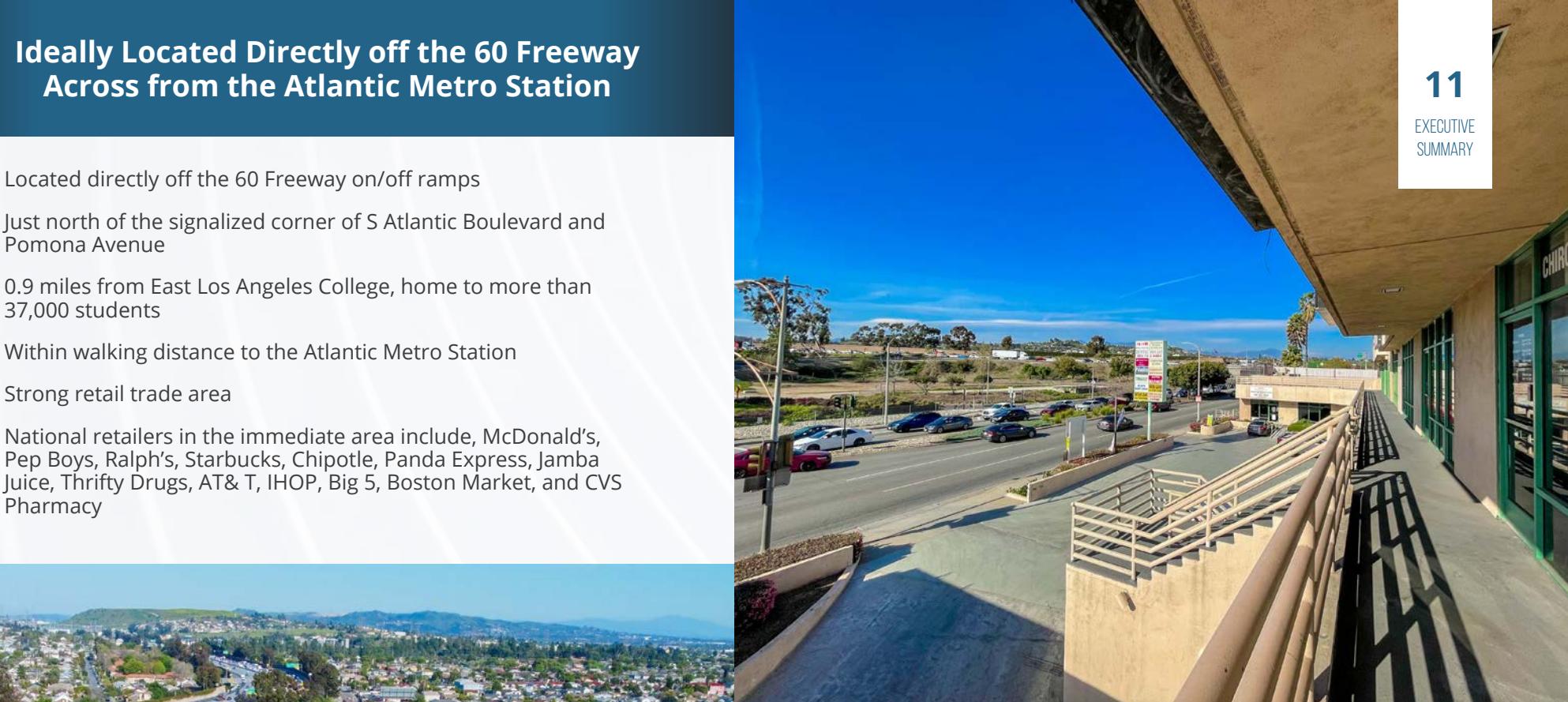
### Excellent Asset Fundamentals Ideally Positioned in a Dense, Urban Infill Los Angeles County Location

- Ideal unit sizes
- Ground floor units average 1,118 SF
- Second story units average 934 SF
- Excellent tenant operating history at this location
- Excellent visibility and frontage along S. Atlantic Boulevard, with more than 176' of linear frontage along E Rosecrans Avenue



### Ideally Located Directly off the 60 Freeway Across from the Atlantic Metro Station

- Located directly off the 60 Freeway on/off ramps
- Just north of the signalized corner of S Atlantic Boulevard and Pomona Avenue
- 0.9 miles from East Los Angeles College, home to more than 37,000 students
- Within walking distance to the Atlantic Metro Station
- Strong retail trade area
- National retailers in the immediate area include, McDonald's, Pep Boys, Ralph's, Starbucks, Chipotle, Panda Express, Jamba Juice, Thrifty Drugs, AT&T, IHOP, Big 5, Boston Market, and CVS Pharmacy



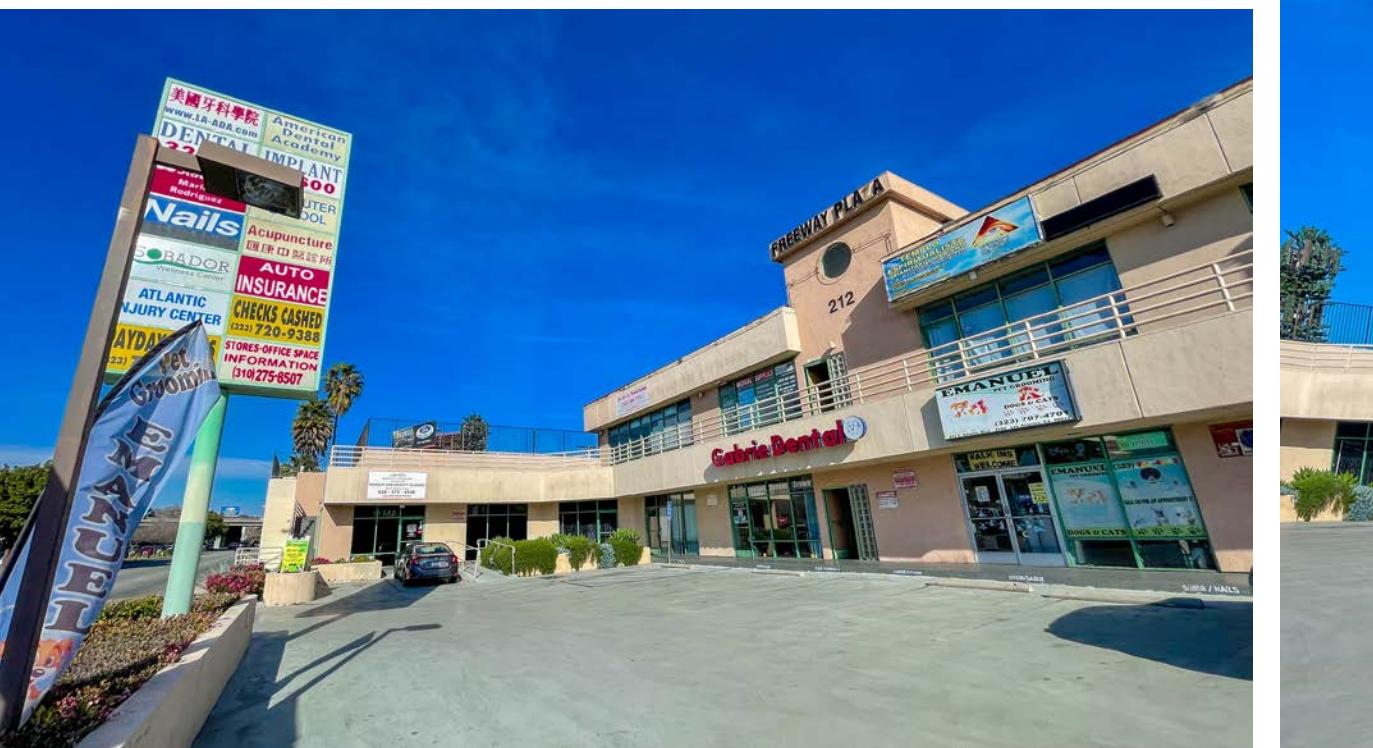
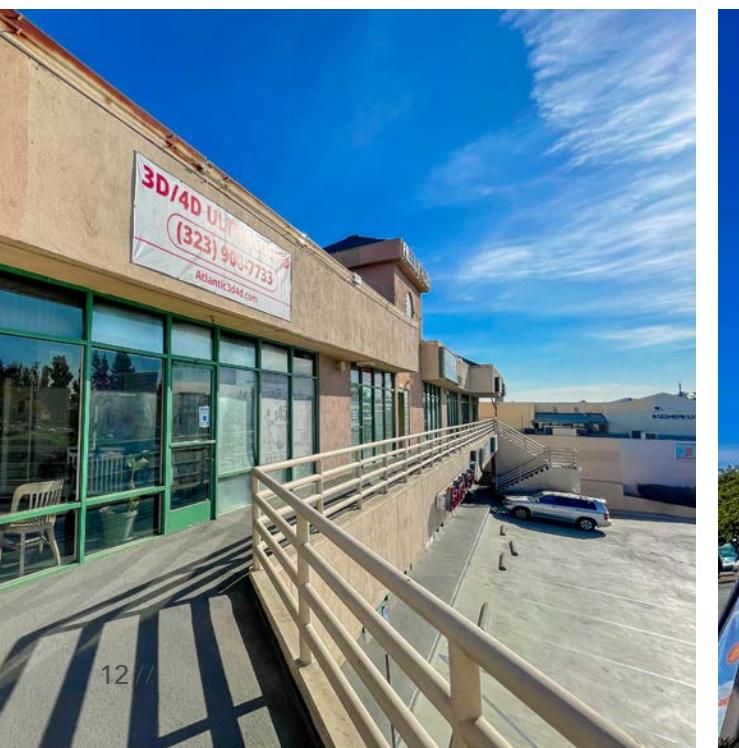
### Dense Immediate Submarket with Strong Underlying Demographics



- Over 38,519 people within one mile of the subject property, over 262,004 people within three miles, and over 713,407 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles of \$75,391, \$87,766, and \$77,881, respectively
- Median income within one, three, and five miles \$55,817, \$58,491, and \$57,729, respectively
- There are over 10,720 households within one mile of the subject property, and over 72,280 households within three miles
- The median home value in the immediate area is \$572,356



## PROPERTY PHOTOS



# FINANCIAL ANALYSIS

## RENT ROLL

UNIT	TENANT	SF	FLR	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE	
101	Infinite Glow Makeup	1,738	1	12.5%	6/15/2021	MTM	-	-	\$2,704.00	\$1.56	4.31 Year(s)	0.00 Year(s)	Gross	\$2,704.00	\$1.56	NNN	
102	Care Ambulance	2,314	1	16.6%	11/1/2017	10/31/2027	CPI Annually	-	\$5,151.39	\$2.23	7.93 Year(s)	2.07 Year(s)	Gross	\$5,151.39	\$2.23	NNN	
103	Dentist	1,010	1	7.3%	9/1/2000	10/12/2025	-	-	\$2,150.00	\$2.13	25.11 Year(s)	0.02 Year(s)	Gross	\$2,150.00	\$2.13	NNN	
104	Garita	801	1	5.8%	5/1/2017	MTM	-	-	\$1,404.00	\$1.75	8.44 Year(s)	0.00 Year(s)	Gross	\$1,404.00	\$1.75	NNN	
105	DC Fancy Nails	800	1	5.7%	4/1/2021	MTM	-	-	\$1,274.00	\$1.59	4.52 Year(s)	0.00 Year(s)	Gross	\$1,274.00	\$1.59	NNN	
106	AM Dental Academy	750	1	5.4%	4/1/2009	9/30/2025	-	-	\$1,200.00	\$1.60	16.53 Year(s)	-0.02 Year(s)	Gross	\$1,200.00	\$1.60	NNN	
107	Youqun Lu	900	1	6.5%	3/8/2014	MTM	-	-	\$2,400.00	\$2.67	11.59 Year(s)	0.00 Year(s)	Gross	\$2,400.00	\$2.67	NNN	
201	Vacant	1,357	2	9.8%			\$-	\$-			Gross	\$2,239.05	\$1.65	Gross			
202	Xigent Printing	833	2	6.0%	1/15/2024	1/15/2027			\$1,390.00	\$1.67	-	1.28 Year(s)	Gross	\$1,390.00	\$1.67	Gross	
203	Rayas	967	2	6.9%	7/1/2022	7/31/2023	CPI (Min 3%)	1x1yr	\$1,599.00	\$1.65	3.27 Year(s)	-2.19 Year(s)	Gross	\$1,599.00	\$1.65	Gross	
204	Infinite Glow Makeup	803	2	5.8%	2/1/2024	2/1/2026	-	-	\$1,350.00	\$1.68	1.68 Year(s)	0.32 Year(s)	Gross	\$1,350.00	\$1.68	Gross	
205	Rodriguez/ State Farm	810	2	5.8%	6/1/2007	MTM	-	-	\$1,326.00	\$1.64	18.36 Year(s)	0.00 Year(s)	Gross	\$1,326.00	\$1.64	Gross	
206	Atlantic Injury Center	833	2	6.0%	5/15/2021	MTM	-	-	\$1,531.00	\$1.84	4.40 Year(s)	0.00 Year(s)	Gross	\$1,531.00	\$1.84	Gross	
13,916		100%							\$23,479.39	\$1.87	9.65 Year(s)	0.12 Year(s)		\$25,718.44	\$1.85		

## ANNUALIZED OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA	
Scheduled Lease Income	\$281,753	\$308,621	
CAM Reimbursement	\$0	\$45,210	
Additional Income	\$0	\$0	
Effective Gross Income	\$281,753	\$353,831	
Vacancy	\$0	\$17,692	
Expenses	\$75,681	\$75,681	
<b>Net Operating Income</b>	<b>\$206,072</b>	<b>\$260,458</b>	
EXPENSE BREAKDOWN	PER YEAR	PER SF	
Property Taxes @ 1.25%	\$40,625	\$2.85/SF	
Insurance	\$13,000	\$0.91/SF	
Gardening	\$4,800	\$0.34/SF	
Pest	\$900	\$0.06/SF	
Trash	\$2,844	\$0.20/SF	
Elevator	\$2,412	\$0.17/SF	
Utilities	\$11,100	\$0.78/SF	
<b>Total</b>	<b>\$75,681</b>	<b>\$5.30/\$0.44</b>	
OCCUPANCY	ENTIRE CENTER	GROUND FLOOR (60%)	SECOND FLOOR (40%)
Occupancy	90.2%	100.0%	75.8%
Vacancy	9.8%	0.0%	24.2%
# of Units	13	7	6
Occupied Units	12	7	5
Occupied SF	12,559	8,313	4,246
Vacant SF	1,357	0	1,357
Leasable SF	13,916	8,313	5,603
Average Unit SF	1,070	1,188	934
Rent/Month	\$23,479	\$16,283.39	\$7,196.00
Rent/SF	\$1.87	\$1.96	\$1.69

## PRICING

Price	\$3,200.00				
Building SF	142,76 SF				
Lot Size	16,625 SF				
Price/SF (Bldg)	\$228				
Price/SF (Land)	\$195				
Current CAP Rate	6.34%				
CAP Rate - Converting Retail to NNN	8.01%				
Occupancy:	90%				
Zoning	SP				
APN:	550-022-034				
Year Built	1989				
Parking:	322 Spaces(s) per 1000				
Nearest Cross Street:	S Atlantic Blvd & Pmoan Blvd				
Traffic Counts	5,316 VPD				
LEASE ROLLOVER SCHEDULE	MTM	2024	2025	2026	2027+
SF	5,882	0	1,70	8.3	34.7
%	42.27%	0.00%	12.65%	5.7%	2.21%
OCCUPANCY HISTORY	< 1 YEAR	1 - 3 YEARS	3 - 5 YEARS	5 - 10 YEARS	> 10 YEARS
SF	0	1,63	4,33	3,15	3,470
%	0.00%	11.76%	31.7%	22.83%	24.94%

# EAST LOS ANGELES, CA LOCATION

**Freeway Plaza is ideally located in the heart of East Los Angeles directly off the California State Route 60 Pomona Freeway amongst a sea of national credit tenants, less than one mile from East Los Angeles College.**

Freeway Plaza is located in East Los Angeles, CA, or East L.A., often referred to by locals as "East Los", an unincorporated area in Los Angeles County, California, United States. Freeway Plaza is ideally positioned along S. Atlantic Boulevard in one of East L.A.'s primary retail trade areas, just north of the signalized intersection of S. Atlantic Boulevard and Pomona Boulevard.

Freeway Plaza is located 0.9 of a mile from East Los Angeles College, a public community college home to over 37,000 students. The signalized intersection of S. Atlantic Boulevard and Pomona Boulevard, just two parcels south of the center, is home to McDonald's and Pep Boys. Directly across from the center sits a three-story metro station parking structure. The Atlantic Metro Station is within walking distance to the



BELVEDERE PARK LAKE



center at the corner of S. Atlantic Boulevard and Pomona Boulevard. Adjacent to East LA College, directly northeast of the center is a Ralph's anchored shopping center home to national tenants including Starbucks, Chipotle, Panda Express, Jamba Juice, Thrifty Drugs, AT&T, IHOP, Big 5, and Boston Market. Across from that center sits a CVS Pharmacy anchored center with features a strong mix of retailers.

The property's excellent access to a variety of Southern California freeways including the 60 Freeway via S. Atlantic Boulevard as well as the 710 Freeway to its north and the 5 Freeway to the west. The center is east of the Citadel Outlets and The Commerce Casino & Hotel, both strong Los Angeles County destinations. The city of Commerce, CA sits west of the center, and features dense industrial along the 5 and 710 Freeways.

Freeway Plaza benefits from a dense population in the immediate area, with over 38,519 people within one mile of the subject property, over 262,004 people within three miles, and over 713,407 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles of \$75,339, \$78,766, and \$77,881, respectively, with a median income within one, three, and five miles \$55,817, \$58,491, and \$57,729 respectively. There are over 10m720 households within one mile of the subject property, and over 72,280 households within three miles. The median home value in the immediate area is \$572,356.

**FREEWAY PLAZA**

212 S ATLANTIC BLVD | LOS ANGELES, CA 90022



EAST LOS  
ANGELES COLLEGE

# CLOSE PROXIMITY TO POPULAR DESTINATIONS

Freeway Plaza is located 0.9 of a mile from East Los Angeles College, a public community college home to over 37,000 students. The signalized intersection of S. Atlantic Boulevard and Pomona Boulevard, just two parcels south of the center, is home to McDonald's and Pep Boys. Directly across from the center sits a three-story metro station parking structure. The Atlantic Metro Station is within walking distance to the center at the corner of S. Atlantic Boulevard and Pomona Boulevard. Adjacent to East LA College, directly northeast of the center is a Ralph's anchored shopping center home to national tenants including Starbucks, Chipotle, Panda Express, Jamba Juice, Thrifty Drugs, AT&T, IHOP, Big 5, and Boston Market. Across from that center sits a CVS Pharmacy anchored center with features a strong mix of retailers.



THE SHOPS AT MONTEBELLO ▶  
4.8 Miles from the Subject Property



◀ QUIET CANNON EVENT CENTER  
1.9 Miles from the Subject Property



# DEMOGRAPHICS

## POPULATION



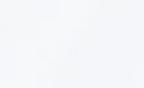
**38,519**

Population  
within a 1-mile radius



**262,004**

Population  
within a 3-mile radius



**713,407**

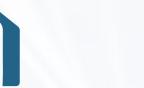
Population  
within a 5-mile radius

## HOUSEHOLDS



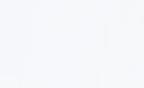
**10,720**

2022 Households  
within a 1-mile radius



**72,280**

2022 Households  
within a 3-mile radius



**199,021**

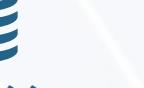
2022 Households  
within a 5-mile radius

## AVERAGE INCOME



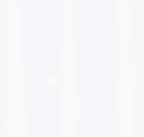
**\$75,339**

Average HH income  
within a 1-mile radius



**\$78,766**

Average HH income  
within a 3-mile radius



**\$77,881**

Average HH income  
within a 5-mile radius

## MEDIAN INCOME



**\$55,817**

Median HH income  
within a 1-mile radius



**\$58,491**

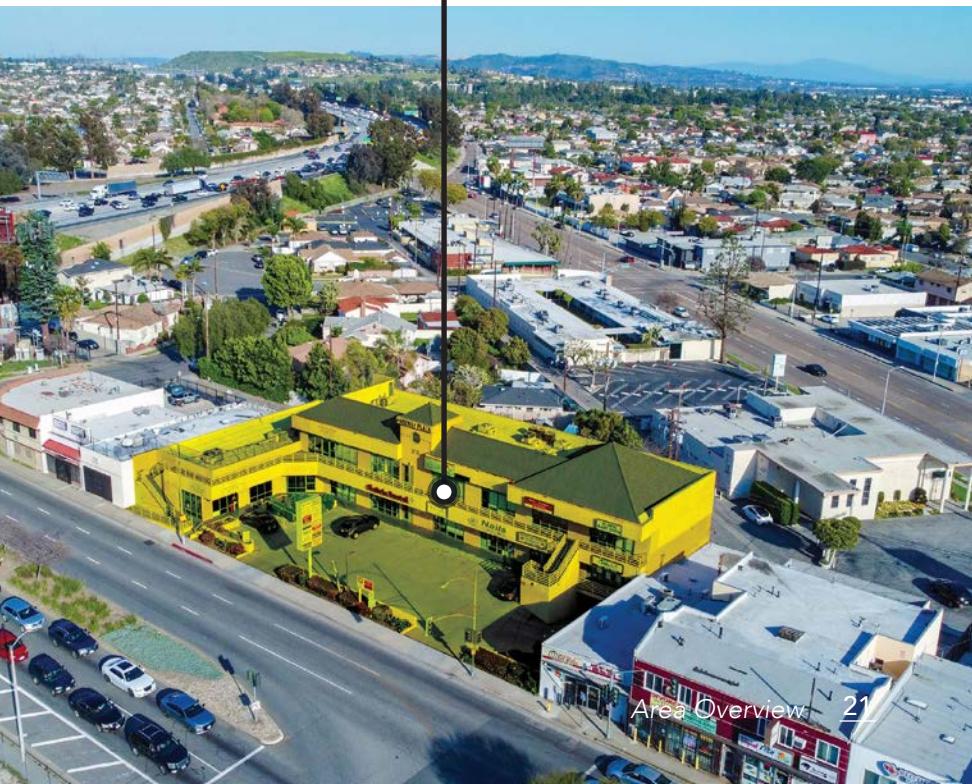
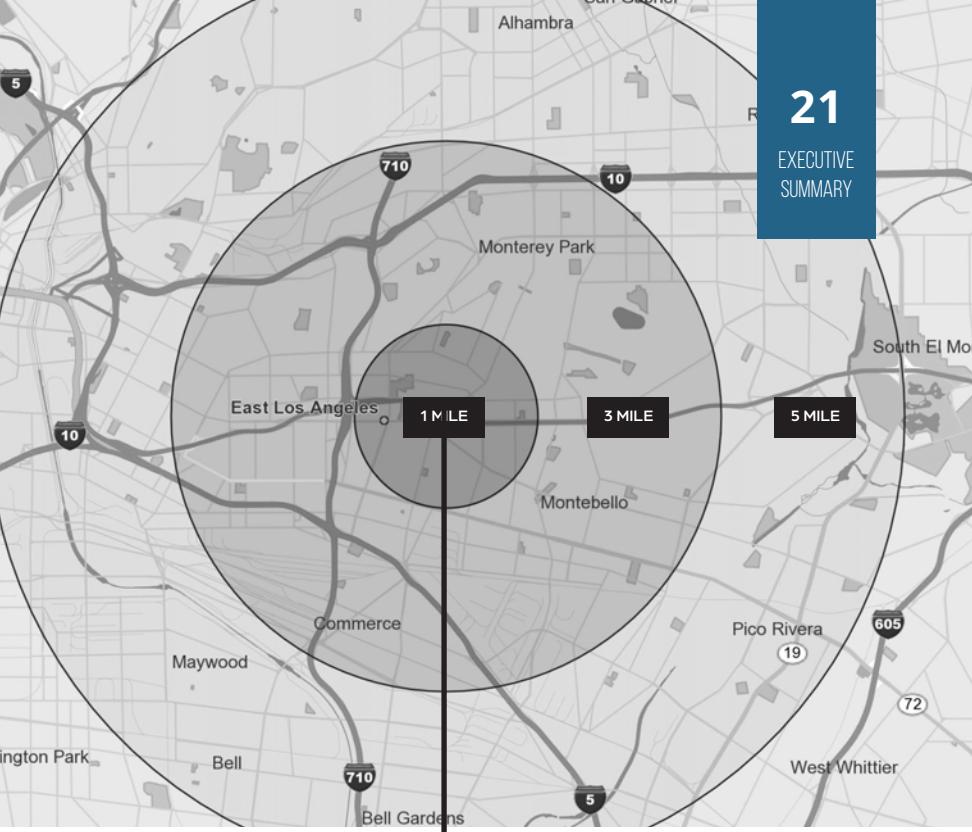
Median HH income  
within a 3-mile radius



**\$57,729**

Median HH income  
within a 5-mile radius

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	38,519	262,004	713,407
Households	10,720	72,280	199,021
Average Household Size	3.5	3.5	3.5
Median Age	35.7	36.5	36.6
Owner Occupied Households	4,630	31,999	79,663
Renter Occupied Households	5,800	38,388	115,059
Average Household Income	\$75,339	\$78,766	\$77,881
Median Household Income	\$55,817	\$58,491	\$57,729
Businesses	1,256	9,505	29,000



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**Marcus & Millichap**  
BRANDON MICHAELS  
GROUP

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