



TARGET

Lomita, CA



**A Rare Opportunity To Acquire A Brand New 10-Year Leased NNN Investment
with Fortress Credit and Favorable 10% Rent Increases Every Five Years**

The Opportunity

JLL, as exclusive advisor, is pleased to offer the extraordinary opportunity to purchase the fee simple interest in Target’s newest store (the “Property”), located directly on Pacific Coast Highway (102,078 VPD). The location is supported by an incredibly dense and affluent trade area with over 26,900 residents and average household incomes exceeding \$116,000 within a 1-mile radius. This opportunity includes a long-term triple net (NNN) lease with attractive 10% rent increases every 5 years during both initial term and renewal options. Target’s newest urban concept is featured at this location with 12 dedicated click and collect parking spaces in addition to the integrated CVS pharmacy.



Offering Summary

Five (5), Five-Year*

Options With 10% Increases Each Term

±10 Years

Lease Term

\$726,578

NOI

**final option is four (4) years and 4.5 months*

Property Overview

PROPERTY SUMMARY

Address
2130 Pacific Coast Highway,
Lomita, CA 90717

Property Type
Single-Tenant Retail

Year Built/Renovated
1980/2024

Total Rentable Area
32,582 SF

Site Area
2.66 Acres (115,746 SF)

Parcel Numbers
7553-006-162
7553-006-161
7553-006-159

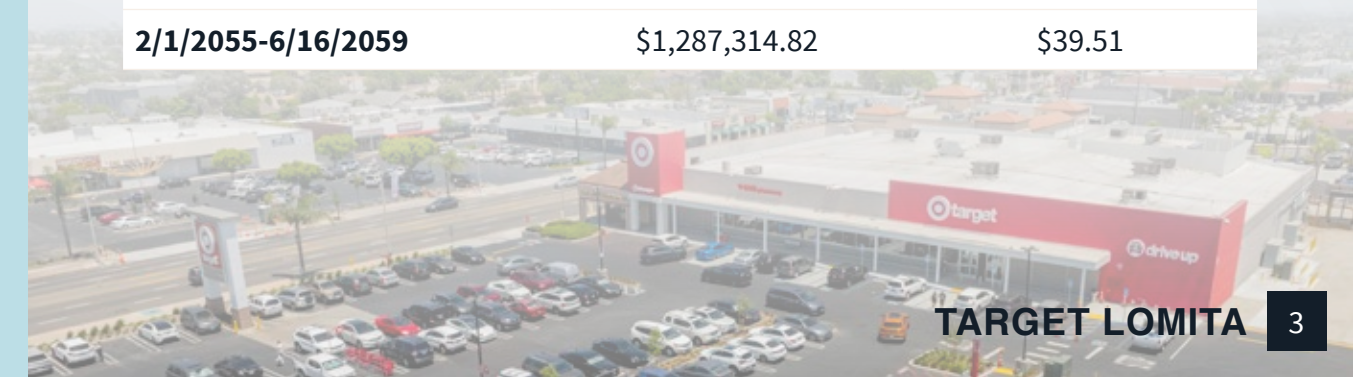
Zoning
Commercial, Retail (CR)

[Click To View On Google Maps](#)

LEASE SUMMARY

| | |
|----------------------------|---------------------------------------|
| Tenant | Target Corporation |
| Credit Rating (TGT) | A2 Stable (Moody’s) A Stable (S&P) |
| Commencement Date | 7/17/2024 |
| Lease Expiration | 1/31/2035 |
| Lease Type | NNN |
| Occupancy | 100% |

| | RENT (ANNUAL) | RENT (\$/SF/YR) |
|-------------------------------------|----------------|-----------------|
| Annual Base Rent Schedule | | |
| 7/17/2024-7/17/2029 | \$726,578.00 | \$22.30 |
| 7/18/2029-1/31/2035 | \$799,236.00 | \$24.53 |
| Option To Extend (5 Options) | | |
| 2/1/2035-1/31/2040 | \$879,062.36 | \$26.98 |
| 2/1/2040-1/31/2045 | \$967,033.76 | \$29.68 |
| 2/1/2045-1/31/2050 | \$1,063,802.30 | \$32.65 |
| 2/1/2050-1/31/2055 | \$1,170,345.44 | \$35.92 |
| 2/1/2055-6/16/2059 | \$1,287,314.82 | \$39.51 |





Investment Highlights



Fortress Credit On A Fixed, Long-Term Lease

- Target Corporation recently executed brand-new 10-year lease, offering investors a base term of ±10 years and a corporate guaranteed lease with fixed rental increases.
- Rated A2 Stable (Moody's) and A Stable (S&P).
- ±10 years of lease term remaining with four (4) 5-year options increasing at 10% and an additional four (4) year 4.5 month option at 10% increase.
- NNN lease structure provides ownership an extremely passive investment with limited management/maintenance.



Trophy Demographic Profile

- Target in Lomita, CA is located in the middle of a dense and affluent population base of over 184,836 residents and average household incomes of over \$140,000 within a 3-mile radius.
- Median residential values exceed \$979,000 within a 3-mile radius.
- Located adjacent to the renowned Palos Verdes Peninsula featuring the affluent communities of Palos Verdes Estates, Rancho Palos Verdes, Rolling Hills and Rolling Hills Estates.



Strategic Last Mile Fulfillment Hub

- Less than 2 miles to 110 Freeway (296,000 VPD) provides incredible strategic value for delivery as well as click and collect.





Significant Target CapEx Spend

- Target has made a notable capital investment of \$8.75 million for the buildout of this Lomita location, showcasing their commitment to creating a premium shopping experience.



Visibility and Accessibility

- Located along Pacific Coast Highway (102,078 VPD), one of the most prominent and well-traveled arterials in the United States, providing exceptional visibility to the site.



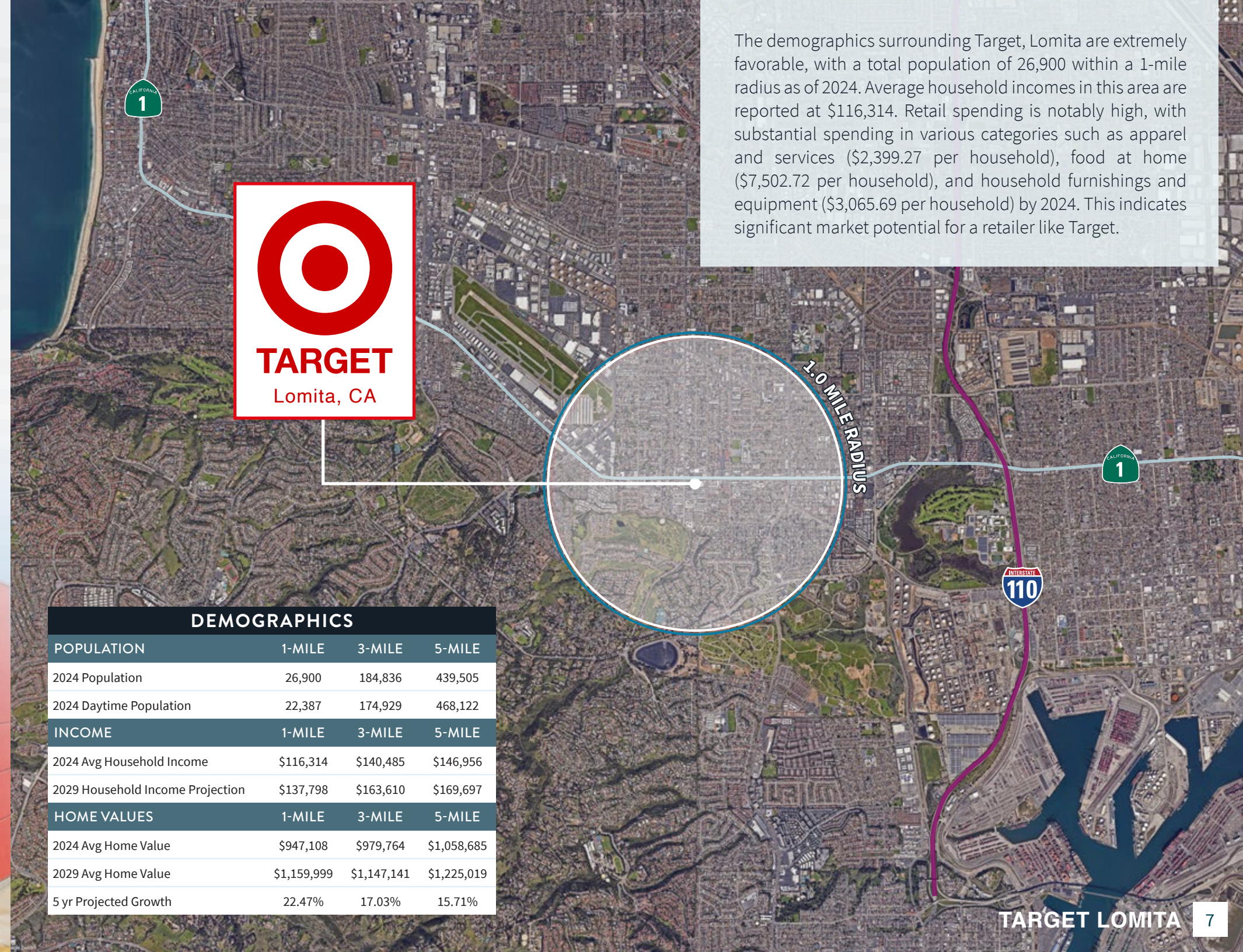
Featuring a New Small-Store Format

- Optimized for click and collect shopping, linking retail shopping center and last mile fulfillment demand



Large Surface Parking Field with Accessibility

- The property features surface parking that includes 147 stalls
- Parking field contains three (3) points of ingress and egress providing easy and convenient accessibility



The demographics surrounding Target, Lomita are extremely favorable, with a total population of 26,900 within a 1-mile radius as of 2024. Average household incomes in this area are reported at \$116,314. Retail spending is notably high, with substantial spending in various categories such as apparel and services (\$2,399.27 per household), food at home (\$7,502.72 per household), and household furnishings and equipment (\$3,065.69 per household) by 2024. This indicates significant market potential for a retailer like Target.

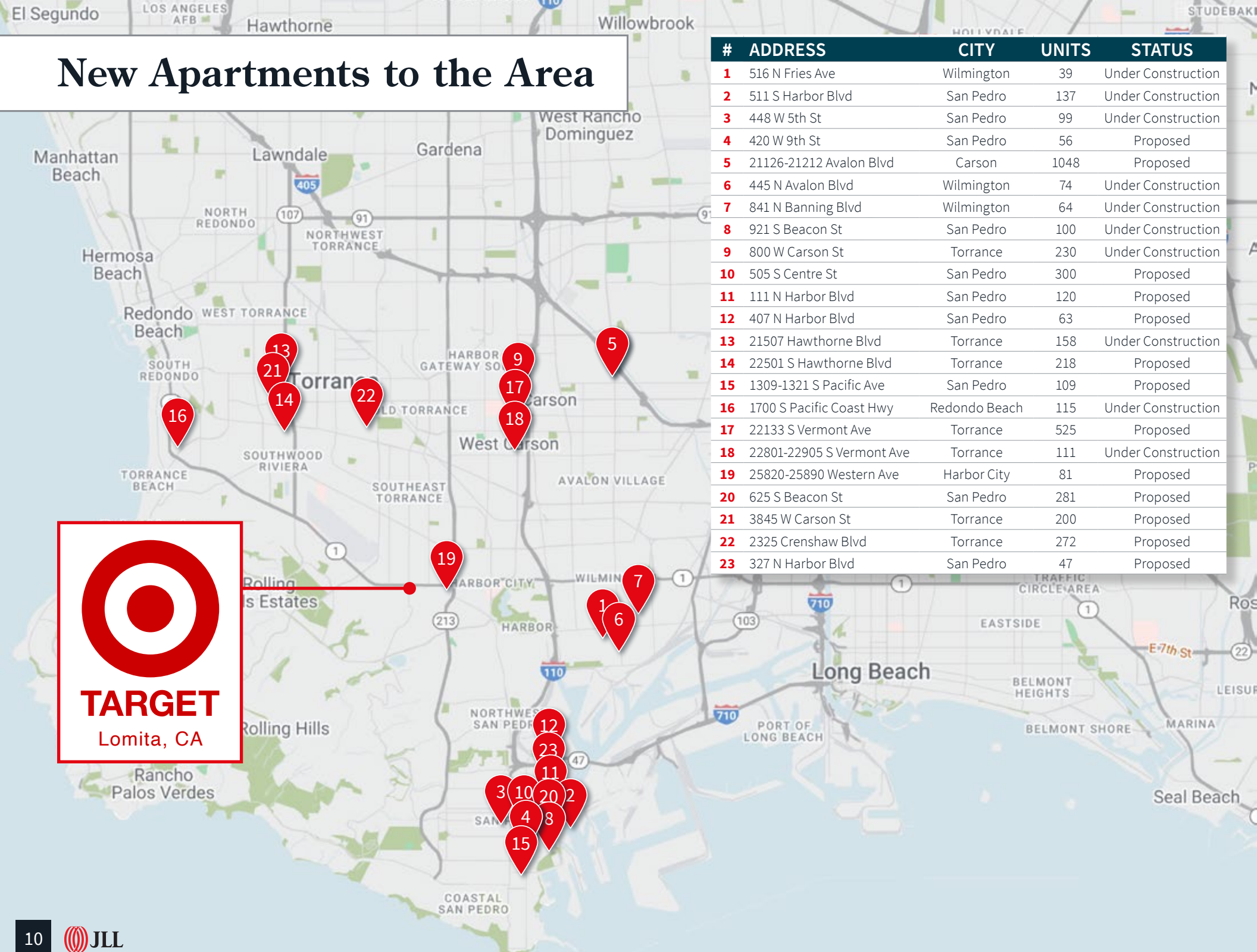


| DEMOGRAPHICS | | | |
|----------------------------------|-------------|-------------|-------------|
| POPULATION | 1-MILE | 3-MILE | 5-MILE |
| 2024 Population | 26,900 | 184,836 | 439,505 |
| 2024 Daytime Population | 22,387 | 174,929 | 468,122 |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| 2024 Avg Household Income | \$116,314 | \$140,485 | \$146,956 |
| 2029 Household Income Projection | \$137,798 | \$163,610 | \$169,697 |
| HOME VALUES | 1-MILE | 3-MILE | 5-MILE |
| 2024 Avg Home Value | \$947,108 | \$979,764 | \$1,058,685 |
| 2029 Avg Home Value | \$1,159,999 | \$1,147,141 | \$1,225,019 |
| 5 yr Projected Growth | 22.47% | 17.03% | 15.71% |

Property's Freeway Options Provides Easy Access To The Rest Of Los Angeles



New Apartments to the Area



| # | ADDRESS | CITY | UNITS | STATUS |
|----|---------------------------|---------------|-------|--------------------|
| 1 | 516 N Fries Ave | Wilmington | 39 | Under Construction |
| 2 | 511 S Harbor Blvd | San Pedro | 137 | Under Construction |
| 3 | 448 W 5th St | San Pedro | 99 | Under Construction |
| 4 | 420 W 9th St | San Pedro | 56 | Proposed |
| 5 | 21126-21212 Avalon Blvd | Carson | 1048 | Proposed |
| 6 | 445 N Avalon Blvd | Wilmington | 74 | Under Construction |
| 7 | 841 N Banning Blvd | Wilmington | 64 | Under Construction |
| 8 | 921 S Beacon St | San Pedro | 100 | Under Construction |
| 9 | 800 W Carson St | Torrance | 230 | Under Construction |
| 10 | 505 S Centre St | San Pedro | 300 | Proposed |
| 11 | 111 N Harbor Blvd | San Pedro | 120 | Proposed |
| 12 | 407 N Harbor Blvd | San Pedro | 63 | Proposed |
| 13 | 21507 Hawthorne Blvd | Torrance | 158 | Under Construction |
| 14 | 22501 S Hawthorne Blvd | Torrance | 218 | Proposed |
| 15 | 1309-1321 S Pacific Ave | San Pedro | 109 | Proposed |
| 16 | 1700 S Pacific Coast Hwy | Redondo Beach | 115 | Under Construction |
| 17 | 22133 S Vermont Ave | Torrance | 525 | Proposed |
| 18 | 22801-22905 S Vermont Ave | Torrance | 111 | Under Construction |
| 19 | 25820-25890 Western Ave | Harbor City | 81 | Proposed |
| 20 | 625 S Beacon St | San Pedro | 281 | Proposed |
| 21 | 3845 W Carson St | Torrance | 200 | Proposed |
| 22 | 2325 Crenshaw Blvd | Torrance | 272 | Proposed |
| 23 | 327 N Harbor Blvd | San Pedro | 47 | Proposed |



Major Multi-Family Developments Surrounding Target Lomita

Within a 5 mile radius of Target Lomita, over 1,100 apartment units, across 10 different properties, are under construction with another 3,500+ units proposed. In support of the boost in multi-family development, 5 new retail properties totaling almost 800,000 square feet are also under construction within the respective radius. These new developments continue to improve the already highly affluent demographic surrounding Target Lomita.

WITHIN 5 MILES OF TARGET LOMITA

- 24** Brand New Properties
- 1,100** Apartment Units
- 3,500+** Multifamily Units Proposed

TORRANCE TOTAL DEVELOPMENT PIPELINE

- 19** Properties Under Construction/ Delivered in Last 12 Months
- 575** Brand New Apartment Units
- 3** Brand New Retail Developments



Lomita, CA

Investment Advisory Team

Daniel Tyner

Senior Director
JLL Capital Markets
+1 949 798 4125
daniel.tyner@jll.com
RE Lic. # CA-01959818

Geoff Tranchina

Managing Director
JLL Capital Markets
+1 310 694 3180
geoff.tranchina@jll.com
RE Lic. # CA-01435512

Gleb Lvovich

Managing Director
JLL Capital Markets
+1 949 798 4115
gleb.lvovich@jll.com
RE Lic. # CA-01496699

Jeff Cicurel

Senior Director
JLL Capital Markets
+1 773 573 8118
jeffrey.cicurel@jll.com

Conor Quinn

Vice President
JLL Capital Markets
+1 949 527 4993
conor.quinn@jll.com
RE Lic. # CA-02073016

Tess Berghoff

Director
JLL Capital Markets
+1 424 294 3448
tess.berghoff@jll.com
RE Lic. # 02064313

Debt Advisor

Alex Olson

Director
JLL Capital Markets
+1 310 407 2156
alex.olson@jll.com
RE Lic. # CA-2197468

Analytical Support

Kelli Patla

Analyst
JLL Capital Markets
+1 949 201 3881
kelli.patla@jll.com
RE Lic. # 02214843

Tim Donald

Associate
JLL Capital Markets
+1 949 922 0364
tim.donald@jll.com
RE Lic. # CA-02187666

