



17640 BELLFLOWER BOULEVARD, BELLFLOWER, CA 90706



WINGZONE

FIREHOUSE
SUBS



BELLE FLEUR
CENTRE



WATCH
VIDEO

Bellflower Blvd.

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Activity ID: ZAH0120009

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP



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01

EXECUTIVE SUMMARY

THE OFFERING



OFFERING PRICE:

\$6,701,982



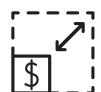
CURRENT & 2026 PROFORMA CAP RATE:

5.19% & 6.68%



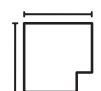
BUILDING PRICE PER SF:

\$766



LAND PRICE PER SF:

\$148



TOTAL BUILDING SIZE:

8,750 SF



TOTAL LOT SIZE:

45,215 SF (± 1.04 AC)



YEAR BUILT:

2024



INVESTMENT HIGHLIGHTS

New 2024 Construction Starbucks Drive-Thru Anchored Multi-Tenant Retail

- Newly Built Multi-Tenant Shopping Center Featuring Excellent Signage, Visibility, and Convenient Access.
- Starbucks Drive-Thru With 11-Car Stacking Capacity and Abundant Parking.

NNN Expense Structure - Minimal Landlord Responsibilities

- All Current Tenants Operate Under NNN Leases, With Tenants Responsible for Repairs, Maintenance, and Capital Expenses.

Current Tenancy Comprised Entirely of Internet-Resistant, Essential QSR Tenants

- Fully Occupied by Food and Quick-Service Restaurant Operators, Including Starbucks, Wing Zone, Firehouse Subs, and Cassidy's Corner, Serving Dine-In, Drive-Up, and Drive-Thru Customers.

Additional Upside with Lease-Up of 1,900 SF Vacancy

- Opportunity to Increase Returns by Leasing the Remaining 1,900 SF Space, Pushing Projected Cap Rate Above 6.68%.

Located in an Active Development Corridor

- Adjacent to New Chipotle Drive-Thru and Near Bellflower Boulevard Shops Project.
- Surrounding Area Includes Incoming Tenants Such as In-n-Out, Dutch Bros, Habit Burger, 7-Eleven With Gas, and EV Charging Stations.

Prime Signalized Intersection with High Traffic Counts

- Positioned on Bellflower Blvd With Over 27,000 CPD and Direct Access to CA-91 Freeway With More than 274,000 CPD.

Strong Demographics

- Over 680,000 Residents Within a 5-Mile Radius and an Average Household Income of \$111,367.



INVESTMENT OVERVIEW

The Ovaness Rostamian Group of Marcus & Millichap is pleased to present an exceptional investment opportunity: a newly constructed, Starbucks Drive-Thru anchored multi-tenant retail center in one of Bellflower's most dynamic corridors. Completed in 2024, this property offers superior visibility, prominent signage, and convenient ingress and egress, making it a prime destination for daily consumer traffic.

The centerpiece of the center is a Starbucks Drive-Thru featuring an 11-car stacking lane and ample parking, ensuring strong customer flow and operational efficiency. The property is current tenancy comprised entirely of internet-resistant, essential quick-service restaurant tenants, including Starbucks, Wing Zone, Firehouse Subs, and Cassidy's Corner. These tenants cater to dine-in, drive-up, and drive-thru needs, providing stability and resilience in today's evolving retail landscape.

Investors will benefit from a true NNN lease structure, with all tenants responsible for repairs, maintenance, and capital expenditures, minimizing landlord obligations and ensuring predictable cash flow. Additionally, there is significant upside potential through the lease-up of a remaining 1,900 SF vacancy, which could increase returns to a projected cap rate exceeding 6.68%.

Strategically located in an active development corridor, the property is surrounded by new and upcoming projects, including a recently completed Chipotle Drive-Thru and the proposed Bellflower Blvd Shops. The area continues to attract major brands such as Dutch Bros, Habit Burger, 7-Eleven with gas, and EV charging stations, reinforcing the long-term growth trajectory of this retail hub.

Positioned at a highly trafficked, signalized intersection on Bellflower Boulevard, the center benefits from over 27,000 cars per day, with direct connectivity to the CA-91 Freeway carrying more than 274,000 CPD. The surrounding trade area boasts robust demographics, with over 680,000 residents within a five-mile radius and an average household income of \$111,367, ensuring strong consumer demand for years to come.

This offering represents a rare opportunity to acquire a newly built, Starbucks-anchored retail asset in a thriving Southern California market with minimal management responsibilities and compelling upside potential.





02

PROPERTY DESCRIPTION

PROPERTY OVERVIEW



PARKING:

38 Stalls



ZONING:

C-G



TOTAL BUILDING SIZE:

8,750 SF



TOTAL LOT SIZE:

45,215 SF (± 1.04 AC)



APN:

① 7161-013-098

② 7161-013-905 (Partial Interest)

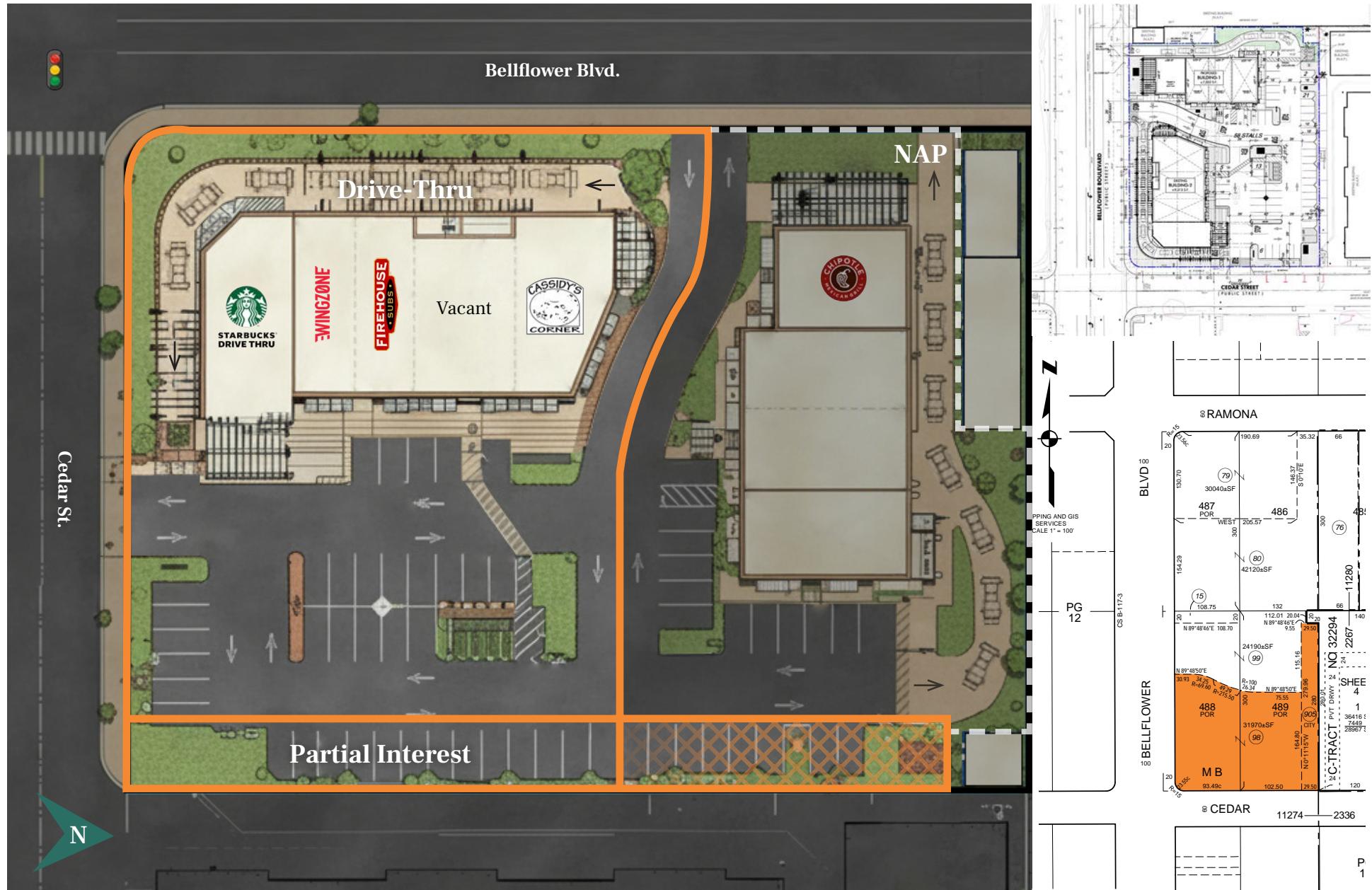


ADDRESS:

17640 BELLFLOWER BOULEVARD,
BELLFLOWER, CA 90706



SITE PLAN AND PLAT MAP



TENANT PROFILE



COMPANY OVERVIEW

Headquarters	Seattle, WA
Founded	1971
Website	www.starbucks.com
Employees	381,000
Number of Locations	17,000-18,000
Revenue	\$27.12 Billion

ABOUT STARBUCKS

Founded in 1971 in Seattle, Washington, Starbucks was built on the belief that coffee is more than a beverage—it is an experience rooted in quality, community, and connection. Starbucks is committed to sourcing high-quality arabica coffee, fostering ethical and sustainable practices, and creating welcoming environments where customers can gather, work, or relax. Through a combination of company-owned stores and licensed partnerships, Starbucks continues to expand its global presence while maintaining a consistent, premium customer experience. The brand achieves enduring recognition through innovation, customer loyalty, and continued investment in product excellence and store design.



COMPANY OVERVIEW

Headquarters	Jacksonville, FL
Founded	1994
Website	www.firehousesubs.com
Employees	8,200
Number of Locations	1,248
Revenue	\$1.15 Billion

ABOUT FIREHOUSE SUBS

Founded in 1994 by former firefighter brothers in Jacksonville, Florida, Firehouse Subs was built on a commitment to hearty, high-quality food and genuine hospitality. The brand is known for its hot specialty subs made with premium meats and cheeses, served in a welcoming, community-focused environment. Firehouse Subs emphasizes strong franchise partnerships to support consistent operations and brand growth while delivering a reliable, satisfying dining experience. Through continued investment in menu innovation, operational excellence, and public safety initiatives, Firehouse Subs has established a loyal customer base and growing national presence.



COMPANY OVERVIEW

Original Headquarters	Gainesville, FL
Founded	1991
Website	www.wingzone.com
Employees	200
Number of Locations	31
Revenue	\$54 Million

ABOUT WING ZONE

Founded in 1991, Wing Zone was established with a focus on delivering bold flavors, made-to-order wings, and a modern fast-casual dining experience. Known for its variety of proprietary sauces and rubs, Wing Zone emphasizes quality ingredients and consistent preparation across its locations. The brand supports growth through a strong franchise model, prioritizing operational efficiency, streamlined store formats, and off-premise dining capabilities. With continued investment in menu innovation, digital ordering, and brand development, Wing Zone continues to expand its footprint while maintaining a loyal customer following.



BELLFLOWER BLVD SHOPS



Ramona St.

605

274,631 
CARS PER DAY 

San Gabriel River Fwy.

274,631 CARS PER DAY

91

SUBJECT

**BELLE
FLEUR
CENTRE**



27,012 CARS PER DAY

Bellflower Blvd.

NEW PROJECT | COMING SOON

BELLFLOWER BLVD SHOPS

ACROSS THE STREET CREATING MORE TRAFFIC TO THE INTERSECTION

N

SUBJECT

BELLE
FLEUR
CENTRE

Bellflower
Health Center
32 Beds

Somerset High School
113 Students

Los Angeles Community Hospital at Bellflower
32 beds



KAISER PERMANENTE
426 Beds

iCareRx PHARMACY
 SHOE CITY

Bank of America.

Coming Soon
BELLFLOWER BLVD SHOPS

7-ELEVEN
 the Habit DUTCH BROS BURGER GRILL

Ramona St.

Cedar St.

Bellflower Blvd.

27,012
CARS PER DAY

DUNKIN'



2,062 Students



284,234
CARS PER DAY

605

91

San Gabriel River Fwy.

Artesia Fwy.





SUBJECT
BELLE

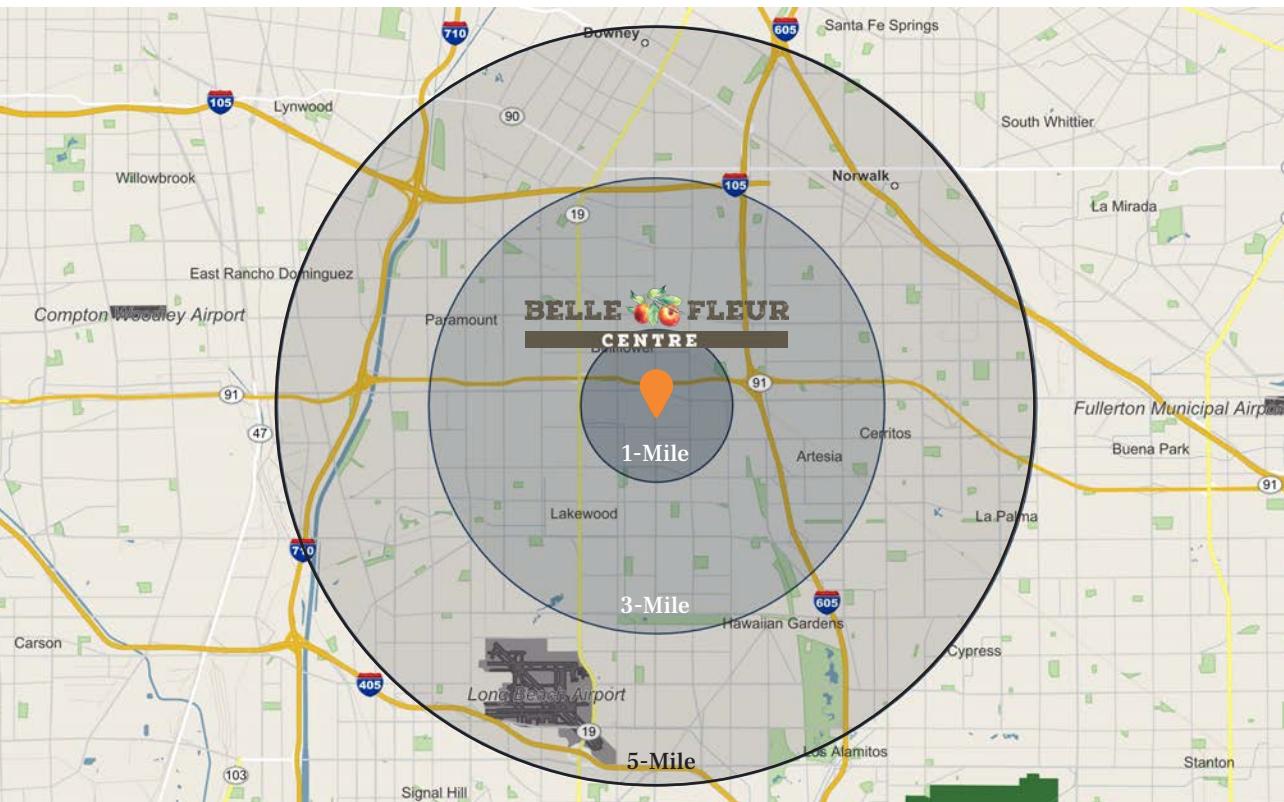
FLEUR
CENTRE

03

LOCATION & MARKET OVERVIEW

BELLFLOWER, CALIFORNIA

Bellflower, California, is a thriving city in southeast Los Angeles County, ideally positioned near major freeways like the 91, 605, and 105, making it highly accessible to surrounding areas and employment hubs. Its central location offers quick connections to Long Beach, Downey, and Lakewood, while being just a short drive from the beaches and entertainment of coastal cities. Bellflower is known for its welcoming community, diverse dining options, and local parks that provide plenty of recreational opportunities. The city has a growing mix of retail, dining, and service businesses, creating a convenient and vibrant environment for residents and visitors. With its blend of suburban comfort and urban convenience, Bellflower continues to attract families and professionals seeking a well-connected, livable community.



PALM SPRINGS
105
MILES

LOS ANGELES
17
MILES

SAN DIEGO
105
MILES

FRESNO
230
MILES

SAN FRANCISCO
370
MILES

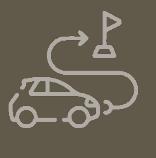
SACRAMENTO
385
MILES

CITY HIGHLIGHTS WITHIN A 5-MILE RADIUS

 **680,632**
2024 POPULATION

 **\$111,367**
2024 AVERAGE HOUSEHOLD INCOME

 **214,909**
2024 TOTAL HOUSEHOLDS

 **± 15 Minute Drive**
LONG BEACH, CA

DEMOGRAPHICS

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	40,291	265,999	684,723
2024 Estimate			
Total Population	39,859	264,246	680,632
2020 Census			
Total Population	40,556	272,940	705,956
2010 Census			
Total Population	39,321	266,969	697,103
Daytime Population			
2024 Estimate	28,233	235,450	615,505
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	14,032	85,248	216,766
2024 Estimate			
Total Households	13,887	84,579	214,909
Average (Mean) Household Size	2.9	3.1	3.2
2010 Census			
Total Households	13,685	83,622	212,295
2010 Census			
Total Households	13,183	80,814	204,548
Occupied Units			
2029 Projection	14,406	87,386	222,365
2024 Estimate	14,253	86,686	220,427
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$150,000 or More	17.6%	22.6%	23.0%
\$100,000-\$149,999	18.5%	21.1%	20.8%
\$75,000-\$99,999	15.3%	15.1%	14.2%
\$50,000-\$74,999	15.2%	14.2%	15.1%
\$35,000-\$49,999	9.0%	9.1%	9.1%
Under \$35,000	24.3%	17.9%	17.8%
Average Household Income	\$99,038	\$110,949	\$111,367
Median Household Income	\$80,195	\$91,447	\$92,289
Per Capita Income	\$34,089	\$35,942	\$35,789

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	\$31,271	\$33,617	\$33,443
Transportation	\$13,140	\$14,258	\$14,269
Food	\$11,230	\$12,022	\$11,984
Personal Insurance and Pensions	\$9,826	\$10,963	\$10,904
Entertainment	\$3,484	\$3,732	\$3,705
Cash Contributions	\$2,424	\$2,777	\$2,740
Apparel	\$2,188	\$2,340	\$2,327
Education	\$1,392	\$1,616	\$1,592
Personal Care Products and Services	\$956	\$1,007	\$1,009
Alcoholic Beverages	\$602	\$648	\$646
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	39,859	264,246	680,632
Under 20	25.0%	24.7%	25.3%
20 to 34 Years	21.5%	21.3%	21.2%
35 to 39 Years	7.4%	7.0%	6.9%
40 to 49 Years	13.3%	13.1%	13.2%
50 to 64 Years	19.0%	19.5%	19.0%
Age 65+	13.9%	14.4%	14.4%
Median Age	37.0	38.0	37.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	27,274	181,355	462,614
Elementary (0-8)	9.6%	10.0%	11.3%
Some High School (9-11)	8.7%	8.6%	8.5%
High School Graduate (12)	23.2%	23.6%	23.4%
Some College (13-15)	24.5%	23.5%	21.8%
Associate Degree Only	9.4%	8.8%	8.1%
Bachelor's Degree Only	17.1%	17.8%	18.4%
Graduate Degree	7.5%	7.6%	8.5%

LOS ANGELES OVERVIEW

The Los Angeles-Long Beach metro is located entirely within Los Angeles County, covering 4,751 square miles. The county encompasses 88 incorporated cities and numerous unincorporated areas. It is bordered on the east by San Bernardino County, on the north by Kern and Ventura counties, on the west by the Pacific Ocean and on the south by Orange County. The area is home to nearly 10 million residents. The city of Los Angeles accounts for nearly 3.9 million people, and the Los Angeles coastline stretches along 81 miles of world-famous beaches. The Santa Monica and San Gabriel mountains are located in the county, with the highest point at Mount San Antonio reaching more than 10,000 feet.



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS

ECONOMIC CENTER

Los Angeles is the entertainment capital of the world, as well as a leading international trade and manufacturing center.

PROMINENT PORT ACTIVITY

The Port of Los Angeles and the Port of Long Beach are the largest and busiest ports in the nation, making the metro a key link in the international supply chain.

JOB AND POPULATION GROWTH

A desirable climate, proximity to the ocean and recreational opportunities lure companies and residents to the metro.

ECONOMY

- The motion picture/entertainment industry is one of the most high-profile sectors of the economy. The resolution of strikes by Hollywood last year should aid hiring in the segment moving forward.
- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.
- Ten Fortune 500 companies are headquartered in the metro, including Walt Disney, Molina Healthcare, Edison International, Reliance Steel & Aluminum, Live Nation, Avery Dennison and Skechers USA.
- A sizable aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.
- Employers across a variety of industries employed approximately 4.565 million individuals at the onset of 2024, a record count.
- The metro's two ports make the area a hub in the domestic supply chain, fueling demand for warehouse and distribution space throughout the county.



04

FINANCIAL ANALYSIS

PRICING

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PRICING SUMMARY

PRICING SUMMARY				NEW FINANCING		
Price:	\$6,701,982			LTV:	55%	
Down Payment:	\$3,015,892		<i>45% Down Payment</i>	Balance:	\$3,686,090	
Current Cap Rate:	5.19%		Cash-on-Cash:	2.87%	Term:	10
ProForma 2026 Cap Rate:	6.68%		ProForma Cash-on-Cash:	4.86%	Rate:	5.85%
<i>Costs Incurred by New Owner</i>				Amortization:	30	
TI & Leasing Commission @ \$29 PSF	\$55,000			Maturity Date:	Jan-2036	
CPAC Loan Payoff (included in Pricing)	\$851,982			Yearly Payment:	\$260,949	
Year Built/Renovated:	2024					
Total Building Size:	8,750		Zoning:	C-G		
Price Per Square Foot:	\$766		Parking:	38 Stalls		
Lot Size (SF):	45,215		Land Per Sq. Ft.:	\$148		

FINANCIAL SUMMARY

	Current		ProForma 2026		ESTIMATED EXPENSES	
Total Rental Income (GLA):	\$404,580		\$492,360		Property Tax:	\$83,775
Expense Reimbursements:	\$129,163	69%	\$170,110	91%	Insurance:	\$12,100
Total Gross Revenue:	\$533,743		\$662,470		CAM Maintenance:	\$37,400
Vacancy Factor:	\$0	0.00%	(\$24,795)	5.00%	(Cleaning, Landscape,R&M)	
Operating Expenses:	(\$186,122)	46%	(\$186,122)	38%	CAM Utilities:	\$34,650
Net Operating Income (NOI):	\$347,621	5.19%	\$451,552	6.68%	Property Mgt:	\$16,012
First Trust Deed/Mortgage:	\$260,949		\$260,949		Admin Fee:	\$2,185
Pre-Tax Cash Flow:	\$86,672	2.87%	\$190,603	4.86%		
Interest Payment:	\$214,401		\$211,604		Total Annual Expenses:	\$186,122
Principle Payment:	\$46,548		\$49,345		Monthly Expenses PSF:	\$1.77
Total Return:	\$133,219	4.42%	\$239,948	6.12%		

NOTE: 10% Admin Fee assumed for new tenants in ProForma

RENT ROLL

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RENT ROLL - CURRENT

<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>
17648	Starbucks (Drive Thru)	25%	2,200	\$15,400	\$184,800	\$7.00	\$84.00	NNN	5/3/2022	7/31/2032	3 x 5 Yr	10% - 5 Yr
2	Wing Zone	16%	1,400	\$5,600	\$67,200	\$4.00	\$48.00	NNN	3/18/2024	3/18/2034	2 x 5 Yr	10% - 5 Yr
3	Fire House Subs	15%	1,350	\$5,400	\$64,800	\$4.00	\$48.00	NNN	4/5/2024	4/5/2034	2 x 5 Yr	10% - 5 Yr
4	VACANT	22%	1,900	-	-	-	-	-	-	-	-	-
5	Cassidy's Corner	22%	1,900	\$7,315	\$87,780	\$3.85	\$46.20	NNN	9/1/2026*	9/1/2031	2 x 5 Yr	10% - 5 Yr
Total / Average		100%	8,750	\$33,715	\$404,580	\$4.71	\$56.55	*Rent commencement is 9 months after opening to public				
Vacancy		22%	1,900									
Occupancy		78%	6,850									

RENT ROLL - 2026 PROFORMA

<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>
17648	Starbucks (Drive Thru)	25%	2,200	\$15,400	\$184,800	\$7.00	\$84.00	NNN	5/3/2022	7/31/2032	3 x 5 Yr	10% - 5 Yr
2	Wing Zone	16%	1,400	\$5,600	\$67,200	\$4.00	\$48.00	NNN	3/18/2024	3/18/2034	2 x 5 Yr	10% - 5 Yr
3	Fire House Subs	15%	1,350	\$5,400	\$64,800	\$4.00	\$48.00	NNN	4/5/2024	4/5/2034	2 x 5 Yr	10% - 5 Yr
4	NEW TENANT	22%	1,900	\$7,315	\$87,780	\$3.85	\$46.20	NNN	New Lease	New Lease	-	-
5	Cassidy's Corner	22%	1,900	\$7,315	\$87,780	\$3.85	\$46.20	NNN	9/1/2026*	9/1/2031	2 x 5 Yr	10% - 5 Yr
Total / Average		100%	8,750	\$41,030	\$492,360	\$22.70	\$272.40	*Rent commencement is 9 months after opening to public				

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OVANESS-ROSTAMIAN GROUP

ORBELL OVANESS

Senior Managing Director Investments
Managing Partner
Office: Encino
Direct: (213) 943-1822
Mobile: (818) 219-5054
orbell.ovaness@marcusmillichap.com
License: CA 01402142

ARA H. ROSTAMIAN, MRED

Senior Director Investments
Managing Partner
Office: Encino
Direct: (213) 943-1781
Mobile: (818) 823-0832
ara.rostamian@marcusmillichap.com
License: CA 01814678

TONY SOLOMON

Broker of Record
23975 Park Sorrento Suite 400
Calabasas, CA 91302
License: CA 01238010



BELLE FLEUR
CENTRE