

23401 S WESTERN AVENUE

TORRANCE, CA 90501

End Cap Retail for Lease — Only One Unit Left

1,600 SF END CAP UNIT AVAILABLE | 900 SF JUST LEASED

Leslie's Pools & Supplies anchored neighborhood retail center

Well-maintained, street front retail with on-site parking

Located on Western Ave, a major thoroughfare in the City of Torrance

Daily traffic counts ±32,159



23401 S WESTERN AVE

END CAP UNIT AVAILABILITY

ADDRESS	23401 S Western Ave Torrance, CA 90501
UNIT NUMBER	23437
UNIT SIZE	1,600 SF
LEASE RATE	\$2.25 PSF
LEASE TYPE	Triple Net (NNN)



SUBJECT
PROPERTY

LEASED

±32,159 VEHICLES
Average Daily Traffic

1,600 SF
AVAILABLE

\$2.25 PSF
LEASE RATE (NNN)

AVAILABLE FOR LEASE

KIDDER MATHEWS



TORRANCE'S MARKET IS RIPE FOR CHANGE

During the past 12 months, \$91.7 million worth of properties traded in the Torrance Submarket. Recent sales levels compare to the average of \$133 million transactions annually during the past 10 years.

The area witnessed positive demand, with 79,000 SF of net absorption during the past 12 months. Rental rates in the submarket have seen similar gains to market-wide averages, with average annual gains of 2.2% during the past three years, compared to 2.4% growth seen across Greater L.A.

During the past five years, the area saw net deliveries of 170,000 SF. The current pipeline has 410,000 SF of retail space underway. The largest project in the submarket, and in Greater Los Angeles, is the 400,000 SF Los Angeles Premium Outlets in Carson. The project broke ground in 2019 but stalled in 2020 due to litigation. In May 2020, developers Marcerich and Simon Property Group filed an \$80 million lawsuit accusing the City of Carson of renegeing on its promise to clean up the project site, formerly a landfill. A judge subsequently dismissed the lawsuit. The project will complete in early 2025.

The area saw \$91.7 million in transactions during the past 12 months, below historical transaction levels. Market retail asset pricing, averaging \$400/SF, is around 10% below Greater Los Angeles retail market averages.



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2010 CENSUS	32,254	221,895	475,197
2020 CENSUS	33,764	229,752	489,183
2024 ESTIMATED	32,062	220,512	468,604
2029 PROJECTED	32,016	214,142	451,274

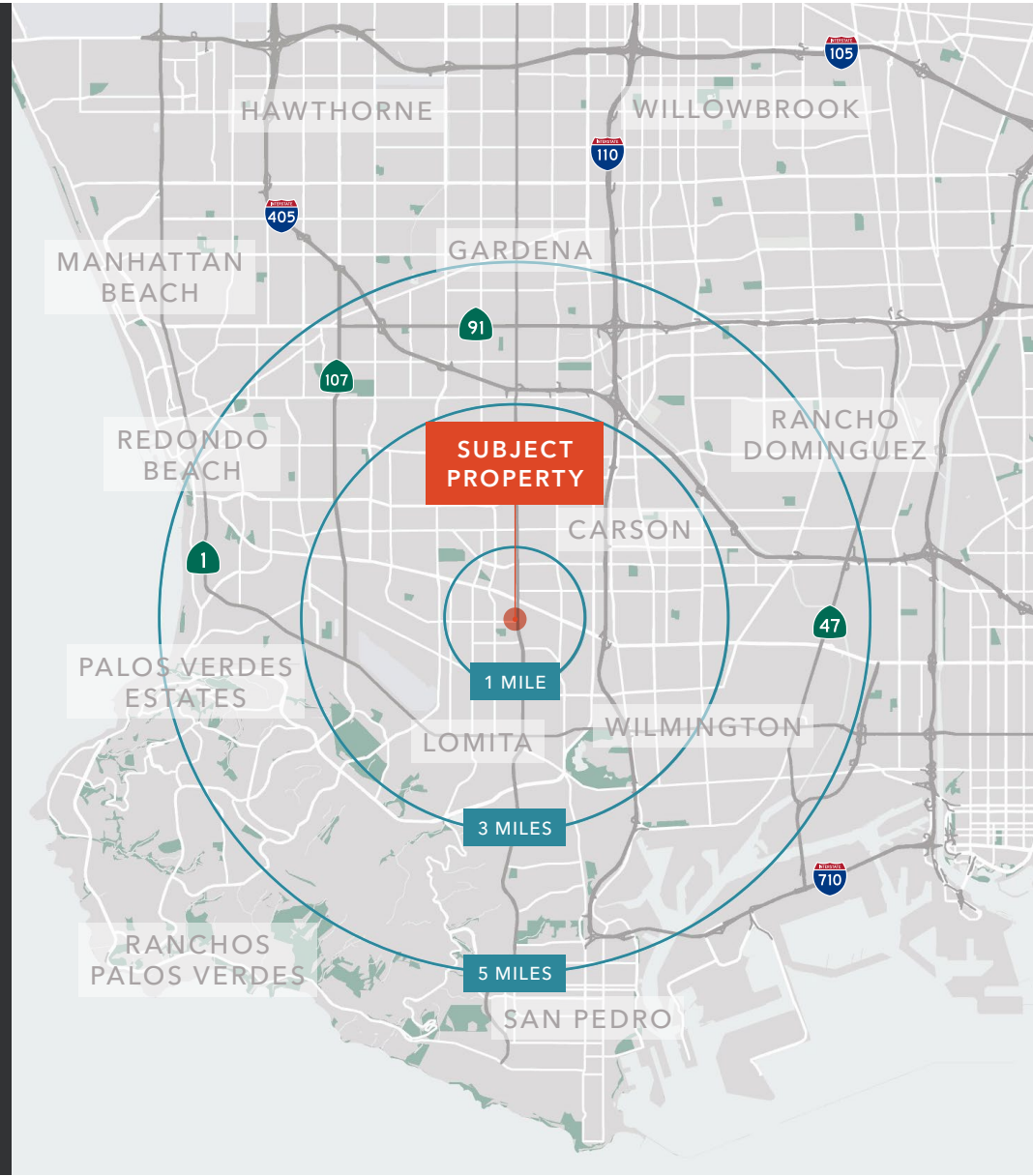
MEDIAN AGE & GENDER

	1 Mile	3 Miles	5 Miles
MEDIAN AGE	41.0	40.6	41.4
% FEMALE	50.1%	50.4%	50.4%
% MALE	49.9%	49.6%	49.6%

HOUSEHOLD INCOME

	1 Mile	3 Miles	5 Miles
2024 MEDIAN	\$102,321	\$99,907	\$110,350
2029 MEDIAN PROJECTED	\$104,357	\$101,592	\$112,531
2024 AVERAGE	\$150,322	\$137,567	\$154,257
2029 AVERAGE PROJECTED	\$155,675	\$147,425	\$167,039

Data Source: ©2024, Sites USA





Exclusively listed by

SIMON MATTOX

Senior Vice President

310.906.3295

simon.mattox@kidder.com

LIC N° 01732008

CAROLINE TAICHER

Vice President

310.906.3294

caroline.taicher@kidder.com

LIC N° 02099436

KIDDER.COM



This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.