

OFFERING MEMORANDUM

Airport Industrial Land Parcel - 9.6 Acres

39445 15th Street East, Palmdale, CA 93550

LANCASTER

**PALMDALE
REGIONAL AIRPORT**

Airport Industrial
Land Parcel - 9.6 Acres



E Avenue P

Sierra Highway



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Marcus & Millichap

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EXECUTIVE SUMMARY

Marcus & Millichap
THE BITONTI GROUP

PROPERTY OVERVIEW

Industrial-zoned 9.64-acre site. L-shaped parcel with approximately 600' on 15th St. E, across from the Palmdale Airport. Seller has plans for a multi-tenant industrial park. No entitlements.

PROPERTY HIGHLIGHTS

- Low cost per acre
- All utilities to site
- Great location for a business park
- Available plans

OFFERING SUMMARY

Sale Price	\$1,249,995
Lot Size	9.64 Acres
Zoning	M2
Market	Palmdale
Submarket	Airport Area



LOCATION INFORMATION

Street Address	39445 15th Street East
City, State, Zip	Palmdale, CA, 93550
County/Township	Los Angeles
Market	Palmdale
Submarket	Airport Area
Cross Streets	Rancho Vista Blvd.

LAND

Best Use	Industrial
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PROPERTY DETAILS

Property Type	Land
Property Subtype	Industrial
Zoning	M2
Lot Size	9.64 Acres
APN#	3022-004-024





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LOCATION OVERVIEW

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Palmdale Regional Airport

Walmart Supercenter
sam's club

Antelope Valley Mall

target LOWE'S

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THE HOME DEPOT

E-Avenue P

CARMAX

Dos Caminos Elementary

BEST BUY HomeGoods

HARBOR FREIGHT
Quality Tools at Ridiculously Low Prices

Ocotillo Elementary

VALBARTA SUPERMARKETS

VALBARTA SUPERMARKETS

Antelope Valley College

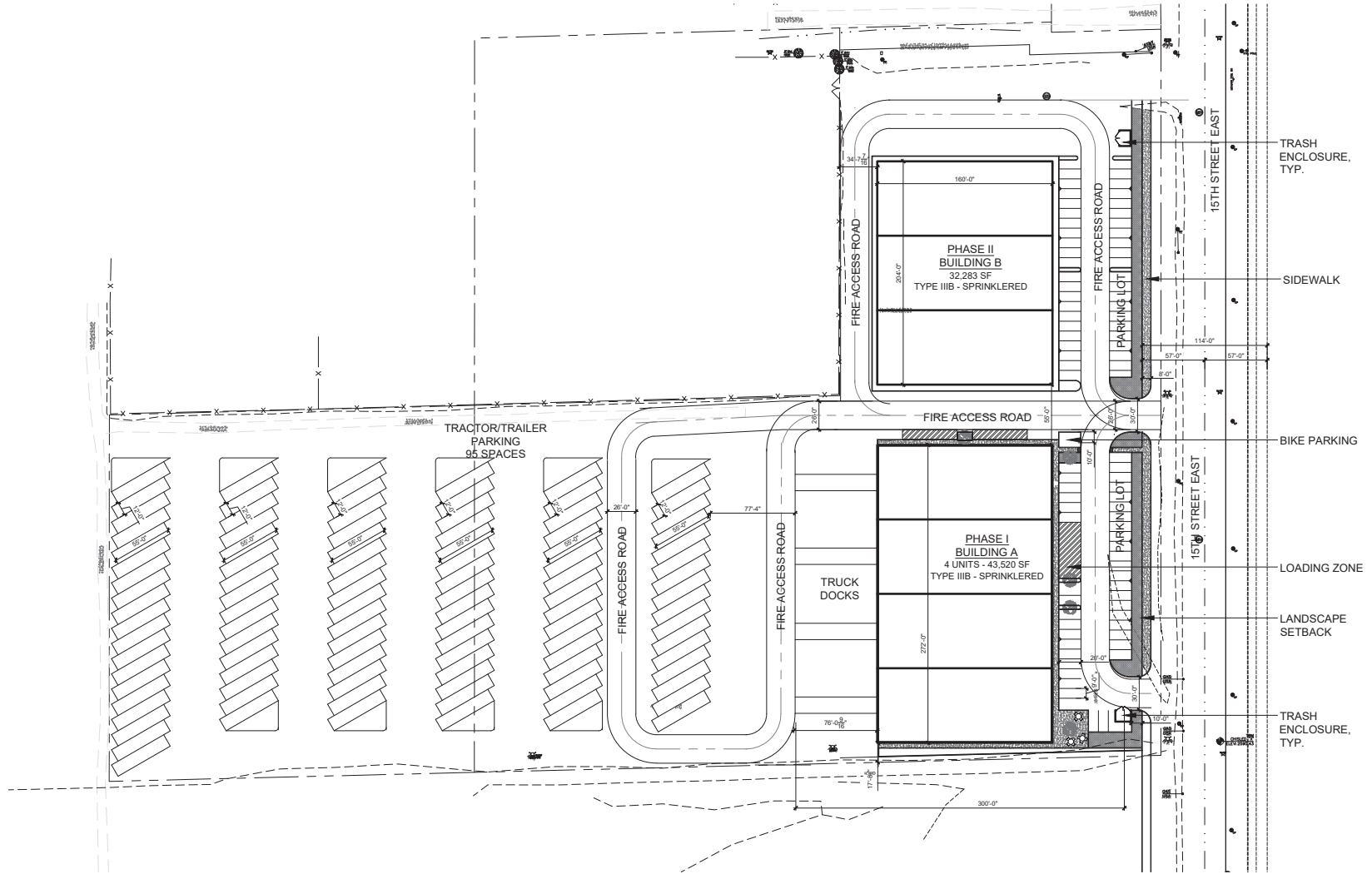
target ROSS DRESS FOR LESS
PETSMART
THE HOME DEPOT dd's DISCOUNTS

Palmdale Medical Center

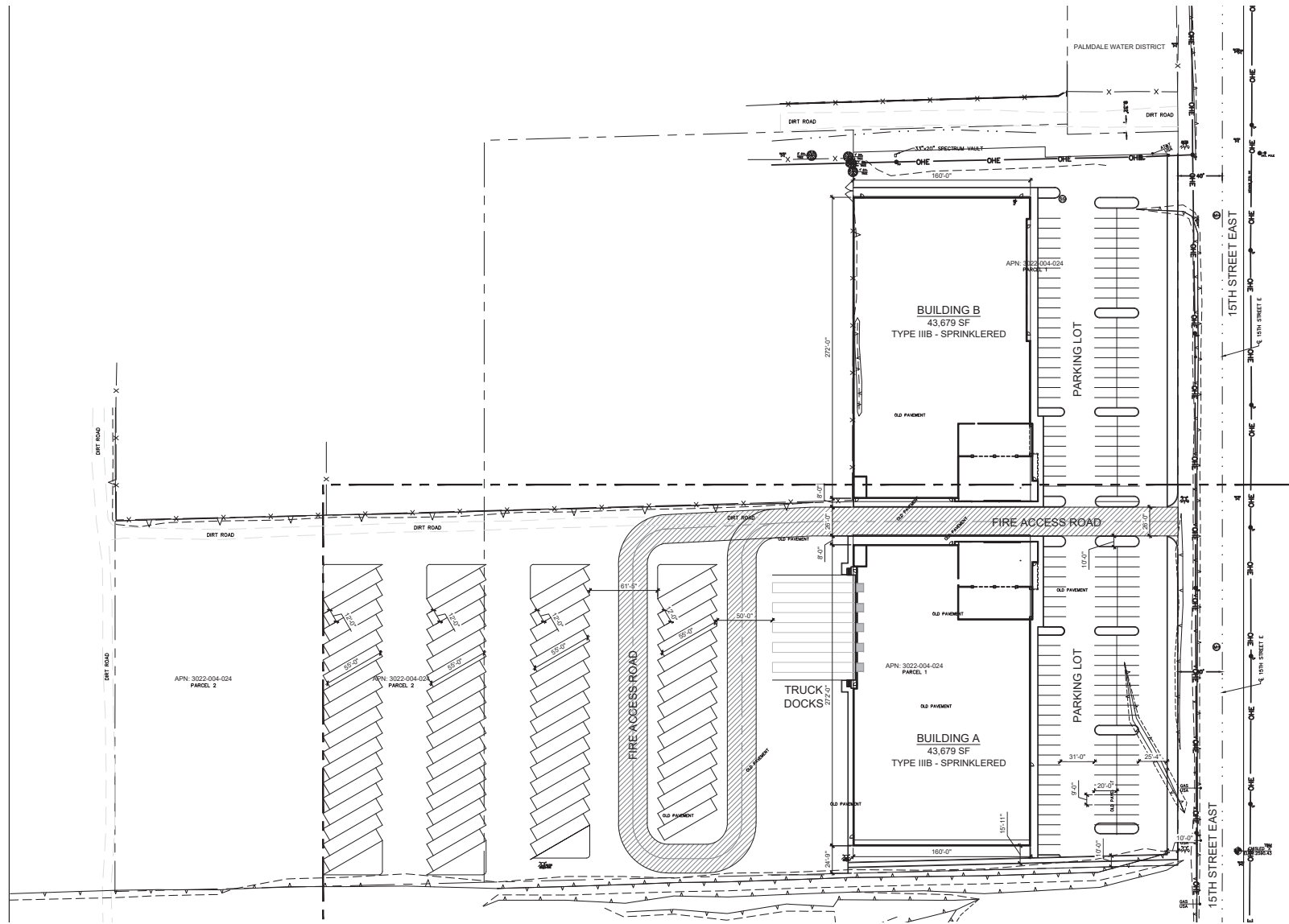
99c only STORES

Palmdale International Shopping Mall

PRELIMINARY PLAN A



PRELIMINARY PLAN B





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MARKET OVERVIEW



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LOS ANGELES

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 10.1 million residents. The city of Los Angeles accounts for more than 4 million people. 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.

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 two of the largest and busiest ports in the nation, making the metropolitan area a key link in the international supply chain.



JOB AND POPULATION GROWTH

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



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TRANSPORTATION

- The region has well-established and interconnected transportation systems by road, rail and sea, allowing access to most of the world's markets.
- Various interstate routes make the area accessible nationwide. This list includes interstates 5, 10, 15, 110, 210, 215, 405 and 710.
- Amtrak and Metrolink provide passenger rail service. Freight rail lines servicing the county include Union Pacific and BNSF.
- The expanding light rail network provides increased access to in-town travel.
- LAX is one of the busiest airports in the nation. Other commercial airports serving the county include Long Beach, Burbank and Palmdale.
- Alameda Corridor, a 20-mile railroad express line, facilitates port activity, connecting the two local ports to the transcontinental rail network east of downtown.



MORE THAN
15.6

MILLION TEU CONTAINERS ARE SHIPPED THROUGH THE PORTS OF LOS ANGELES AND LONG BEACH ANNUALLY, RANKING THEM FIRST AND SECOND IN THE NATION.



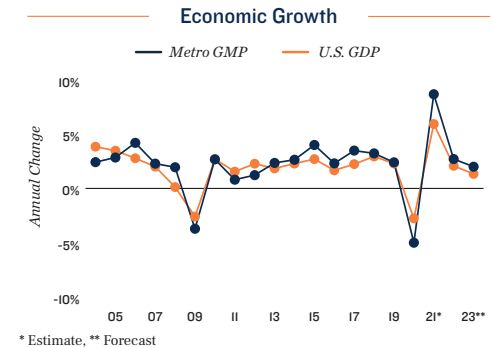
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ECONOMY

- The motion picture/entertainment industry is one of the most high-profile sectors of the economy.
- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.
- Nine Fortune 500 companies are currently headquartered in the metro.
- A significant 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 nearly 4.6 million individuals at the onset of 2023.
- The metro's two ports make the area a major player in the domestic supply chain, fueling demand for warehouse and distribution space.

MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Northrop Grumman Corp.
- The Boeing Co.
- Kroger Co.
- Cedars-Sinai Medical Center
- University of California, Los Angeles
- Target Corp.
- Amazon
- Home Depot
- Providence Health & Services



SHARE OF 2022 TOTAL EMPLOYMENT



7%
MANUFACTURING



15%
PROFESSIONAL AND
BUSINESS SERVICES



13%
GOVERNMENT



11%
LEISURE AND
HOSPITALITY



5%
FINANCIAL ACTIVITIES



19%
TRADE, TRANSPORTATION,
AND UTILITIES



3%
CONSTRUCTION



19%
EDUCATION AND
HEALTH SERVICES



5%
INFORMATION



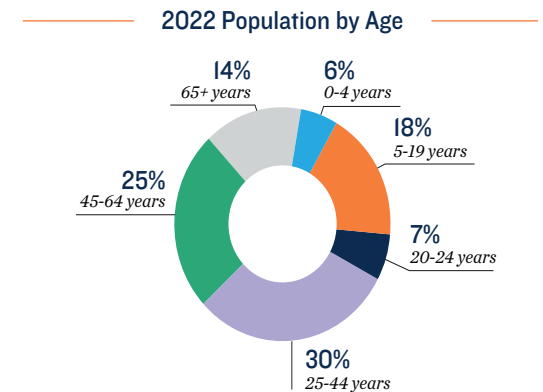
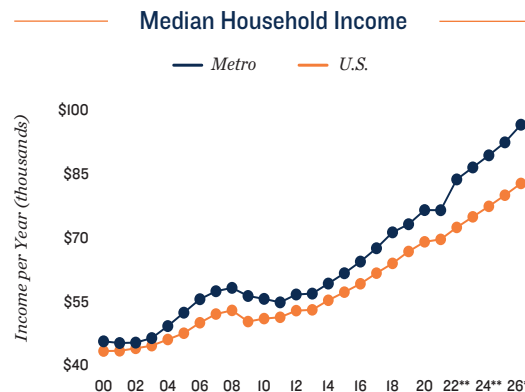
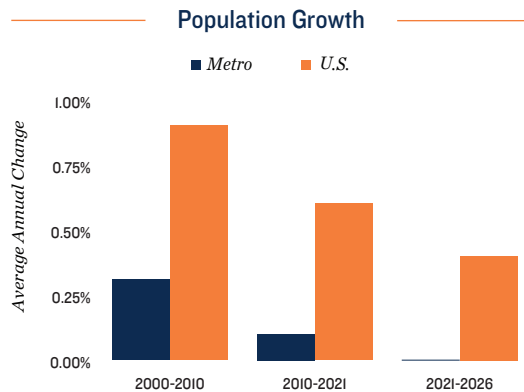
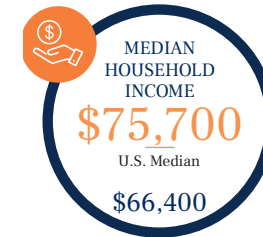
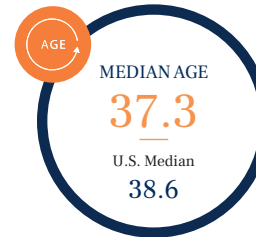
3%
OTHER SERVICES

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DEMOGRAPHICS

- The population of roughly 10.1 million people makes Los Angeles County the most populous metropolitan area in the U.S.
- More than 192,000 new residents are expected through 2027, translating into roughly 78,000 households formed during the period.
- A median home price that is more than twice that of the U.S. average translates to a homeownership rate that is well below the national level.
- Approximately 30 percent of residents ages 25 and older have attained at least a bachelor's degree. More than 10 percent also hold a graduate or professional degree.

QUICK FACTS



* Forecast

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

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QUALITY OF LIFE

The Los Angeles region enjoys pleasant weather, with sunshine throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees, and rainfall is minimal most years. During winter and early spring, it's possible to swim in the ocean and ski on the mountains during the same day.

There are almost 60 institutes of higher learning in the county, including one campus of the University of California system and six California State University campuses. Private institutions, such as Caltech, the Claremont Colleges, Occidental College and the University of Southern California, along with a number of community colleges, are also included in this count.

A number of professional and college teams are located in the area. Cultural venues include Walt Disney Concert Hall, Dorothy Chandler Pavilion, the Hollywood Bowl, Warner Bros. Studios, the Huntington Library, the Museum of Art, and the Natural History Museum of Los Angeles County.

\$820,000

MEDIAN HOME PRICE

100+

MUSEUMS

81

MILES OF SHORELINE

SPORTS

Baseball	MLB	LOS ANGELES DODGERS
Football	NFL	LOS ANGELES RAMS
Basketball	NBA	LOS ANGELES LAKERS
Hockey	NHL	LOS ANGELES KINGS
Soccer	MLS	LOS ANGELES GALAXY
Basketball	NBA	LOS ANGELES CLIPPERS
Football	NFL	LOS ANGELES CHARGERS
Soccer	MLS	LOS ANGELES FC

EDUCATION

- UNIVERSITY OF CALIFORNIA, LOS ANGELES
- UNIVERSITY OF SOUTHERN CALIFORNIA
- CALIFORNIA INSTITUTE OF TECHNOLOGY
- LOYOLA MARYMOUNT UNIVERSITY
- CALIFORNIA STATE UNIVERSITY, LOS ANGELES
- CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
- PEPPERDINE UNIVERSITY

ARTS & ENTERTAINMENT

- LOS ANGELES ZOO & BOTANICAL GARDENS
- LOS ANGELES COUNTY MUSEUM OF ART
- NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY
- THE GREEK THEATRE

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

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POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	480	62,133	139,982
2022 Estimate			
Total Population	469	61,141	136,902
2010 Census			
Total Population	464	60,423	133,682
2000 Census			
Total Population	299	52,849	108,727
Daytime Population			
2022 Estimate	591	53,079	116,315
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	137	18,225	40,271
2022 Estimate			
Total Households	134	17,890	39,326
Average (Mean) Household Size	3.7	3.4	3.5
2010 Census			
Total Households	130	17,351	37,732
2000 Census			
Total Households	89	15,821	32,234

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$250,000 or More	2.2%	1.3%	2.3%
\$200,000-\$249,999	0.4%	0.9%	1.3%
\$150,000-\$199,999	1.3%	3.2%	5.6%
\$125,000-\$149,999	3.1%	3.8%	5.9%
\$100,000-\$124,999	8.5%	9.1%	11.3%
\$75,000-\$99,999	16.4%	14.4%	17.3%
\$50,000-\$74,999	13.3%	16.2%	17.4%
\$35,000-\$49,999	9.6%	13.6%	12.1%
\$25,000-\$34,999	8.1%	11.8%	9.3%
\$15,000-\$24,999	18.2%	11.6%	8.1%
Under \$15,000	18.8%	14.0%	9.4%
Average Household Income	\$64,933	\$65,236	\$81,404
Median Household Income	\$42,291	\$48,518	\$64,966
Per Capita Income	\$18,564	\$19,118	\$23,412

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POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate	469	61,141	136,902
0 to 4 Years	7.2%	7.9%	6.9%
5 to 14 Years	17.1%	16.7%	15.9%
15 to 17 Years	5.0%	4.7%	4.7%
18 to 19 Years	3.2%	2.8%	2.8%
20 to 24 Years	8.2%	7.5%	7.5%
25 to 29 Years	9.0%	8.4%	7.8%
30 to 34 Years	8.4%	7.5%	7.0%
35 to 39 Years	7.3%	6.5%	6.3%
40 to 49 Years	12.7%	11.9%	12.6%
50 to 59 Years	11.6%	11.4%	12.9%
60 to 64 Years	3.7%	4.9%	5.4%
65 to 69 Years	2.4%	3.4%	3.9%
70 to 74 Years	2.1%	2.5%	2.7%
75 to 79 Years	0.9%	1.7%	1.8%
80 to 84 Years	0.5%	1.1%	1.1%
Age 85+	0.5%	1.0%	1.0%
Median Age	30.1	31.3	33.2

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2022 Estimate Population Age 25+	278	36,988	85,323
Elementary (0-8)	25.7%	17.2%	13.6%
Some High School (9-11)	25.9%	17.3%	13.8%
High School Graduate (12)	25.2%	28.4%	27.5%
Some College (13-15)	15.0%	20.4%	23.6%
Associate Degree Only	3.0%	6.0%	7.3%
Bachelor's Degree Only	4.6%	7.9%	10.4%
Graduate Degree	0.8%	2.7%	3.9%
HOUSING UNITS			
Occupied Units			
2027 Projection	154	20,382	44,480
2022 Estimate	151	19,976	43,342
Owner Occupied	57	8,612	24,175
Renter Occupied	77	9,278	15,151
Vacant	17	2,086	4,016
Persons in Units			
2022 Estimate Total Occupied Units	134	17,890	39,326
1 Person Units	17.2%	18.4%	16.0%
2 Person Units	17.2%	21.0%	22.0%
3 Person Units	16.4%	16.0%	16.4%
4 Person Units	16.4%	17.4%	18.4%
5 Person Units	14.2%	12.8%	12.9%
6+ Person Units	18.7%	14.4%	14.2%

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POPULATION

In 2022, the population in your selected geography is 136,902. The population has changed by 25.9 percent since 2000. It is estimated that the population in your area will be 139,982 five years from now, which represents a change of 2.2 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 33.2, compared with the U.S. average, which is 38.6. The population density in your area is 1,743 people per square mile.



HOUSEHOLDS

There are currently 39,326 households in your selected geography. The number of households has changed by 22.0 percent since 2000. It is estimated that the number of households in your area will be 40,271 five years from now, which represents a change of 2.4 percent from the current year. The average household size in your area is 3.5 people.



INCOME

In 2022, the median household income for your selected geography is \$64,966, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 45.7 percent since 2000. It is estimated that the median household income in your area will be \$75,145 five years from now, which represents a change of 15.7 percent from the current year.

The current year per capita income in your area is \$23,412, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$81,404, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 54,617 people in your selected area were employed. The 2000 Census revealed that 56.2 percent of employees are in white-collar occupations in this geography, and 43.8 percent are in blue-collar occupations. In 2022, unemployment in this area was 10.0 percent. In 2000, the average time traveled to work was 38.6 minutes.



HOUSING

The median housing value in your area was \$217,911 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 21,951 owner-occupied housing units and 10,283 renter-occupied housing units in your area. The median rent at the time was \$553.



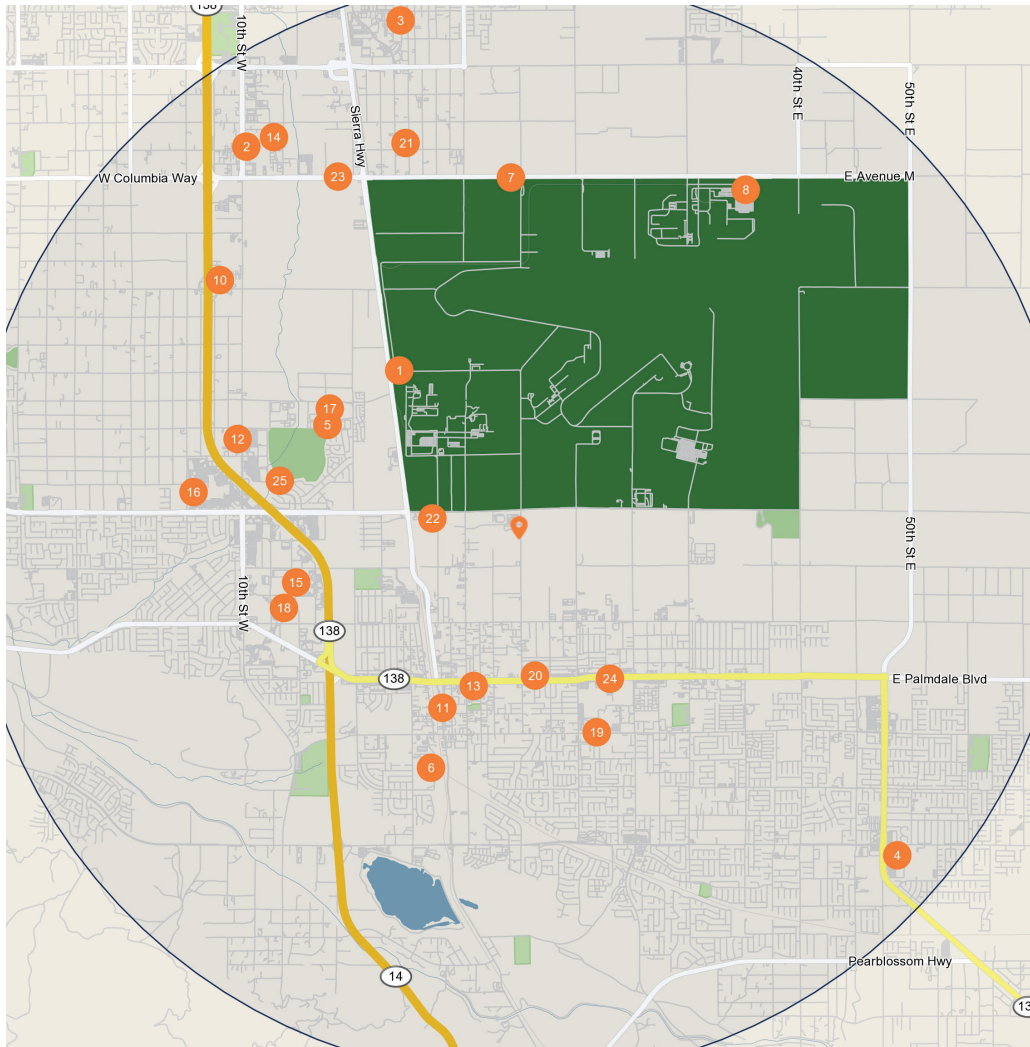
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 3.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 10.4 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 7.3 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 27.5 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 23.6 percent in the selected area compared with the 20.4 percent in the U.S.

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Major Employers		Employees
1	Lockheed Martin Corporation-Lockheed Martin Aeronautics Co	4,000
2	Carpeteria Flooring Ctrs LLC-Santa Clarita Flooring	1,458
3	Lance Camper Mfg Corp-Lance Manufacturing	550
4	Walmart Inc-Walmart	540
5	Child Care Resource Center Inc	340
6	Reyes Coca-Cola Bottling LLC-Coca-Cola	325
7	Boeing Company-Boeing	308
8	Northrop Grumman Systems Corp-Air Combat Systems	300
9	Northrop Grumman Systems Corp-Western Region	275
10	Colsa Corporation	258
11	City of Palmdale	230
12	Air Force US Dept of	229
13	County of Los Angeles-Public Social Services	216
14	Antelope Vly Schl Trnsp Agcy	206
15	Rally Auto Group Inc-Rally Auto Mall Collision	200
16	Sears Roebuck and Co-Sears	189
17	Delta Scientific Corporation	188
18	ASAP Home Health Inc	180
19	Antelope Vly Un High Schl Dst-Palmdale High School	173
20	People Creating Success Inc	170
21	Taft Electric Company	161
22	Correctons Rhlbtation Cal Dept-Parole Unit	161
23	Jay Nolan Community Svcs Inc	160
24	Navy United States Department-Navy Recruiting	158
25	Antelope Vly Cntry CLB Imprv	150



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