

For Sale

Offering Memorandum

FORMER BANK OF AMERICA



1602 W 25th St.
San Pedro, CA

NEWMARK

WESTPAC
PARTNERS



FORMER BANK OF AMERICA



1602 W. 25th Street
San Pedro, CA

MIKE GRANNIS

President

t 310-567-1650
mike@westpacpartners.com
CA RE Lic. #01393628



WILLIAM BAUMAN

Vice Chairman

t 213-298-3593
bill.bauman@nmrk.com
CA RE Lic. #01973902

KYLE R. MILLER

Executive Managing Director

t 310-227-0826
kyle.miller@nmrk.com
CA RE Lic. #01716644

NEWMARK | PACIFIC

Corporate License #01355491

Newmark, the "Agent," has been engaged as the exclusive sales representative for the sale of the "Property" by "Ownership" (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (August 2023) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.





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01

Opportunity Summary





THE OFFERING

Newmark Capital Markets & WestPac Partners is pleased to present to qualified investors the rare opportunity to acquire a core, coastal commercial property positioned for a wide range of value-add or redevelopment possibilities. Located at the convergence of two dynamic coastal communities — Rancho Palos Verdes and San Pedro — the Property consists of 8,005 square feet of improvements situated on over 0.92 acres of land.

Previously occupied by a long-standing financial institution, the building is now vacant, offering investors the unique ability to reposition the site. The oversized parcel and strong visibility make it an excellent site for multiple future uses. Given the scarcity of large coastal sites in this submarket, the Property represents a best-in-class redevelopment or re-tenanting opportunity.



OFFERING SUMMARY

\$4,650,000

Price

~8,005 SF*

GLA

0.92 ACRES

Land Area

1956

Year Built

*Buyer to verify building size

INVESTMENT HIGHLIGHTS

CORE, COASTAL, IRREPLACEABLE LOCATION

- Located at the base of Rancho Palos Verdes & San Pedro, two dynamic Los Angeles coastal communities with a diverse consumer base.
- High barriers to entry coastal market with no future competition
- Positioned at the corner of Western Avenue and West 25th Street, the two primary arterials around the Palos Verdes Peninsula and San Pedro markets.
- Newly remodeled Smart & Final anchored shopping center
- Prime owner-user opportunity- building features high ceilings, abundant natural light and ample parking





ROLLING HILLS



W. 25TH ST.

S. WESTERN AVE.

02

Property Overview



PROPERTY SUMMARY

~8,005 SF*

GLA

0.92 ACRES

Land Area

1956

Year Built

7562-017-020

APN

LAC2

Zoning

*Buyer to verify building size

TRAFFIC
COUNTS

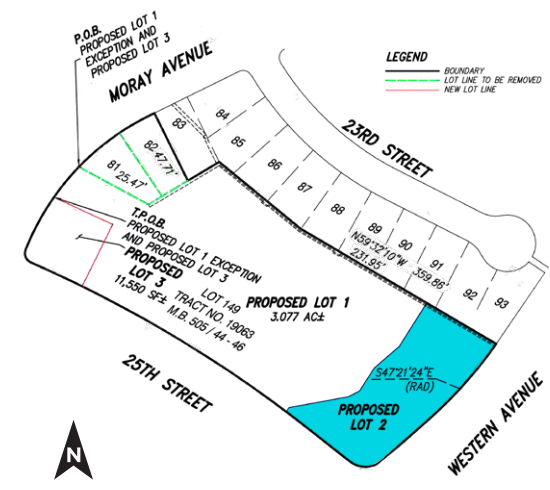
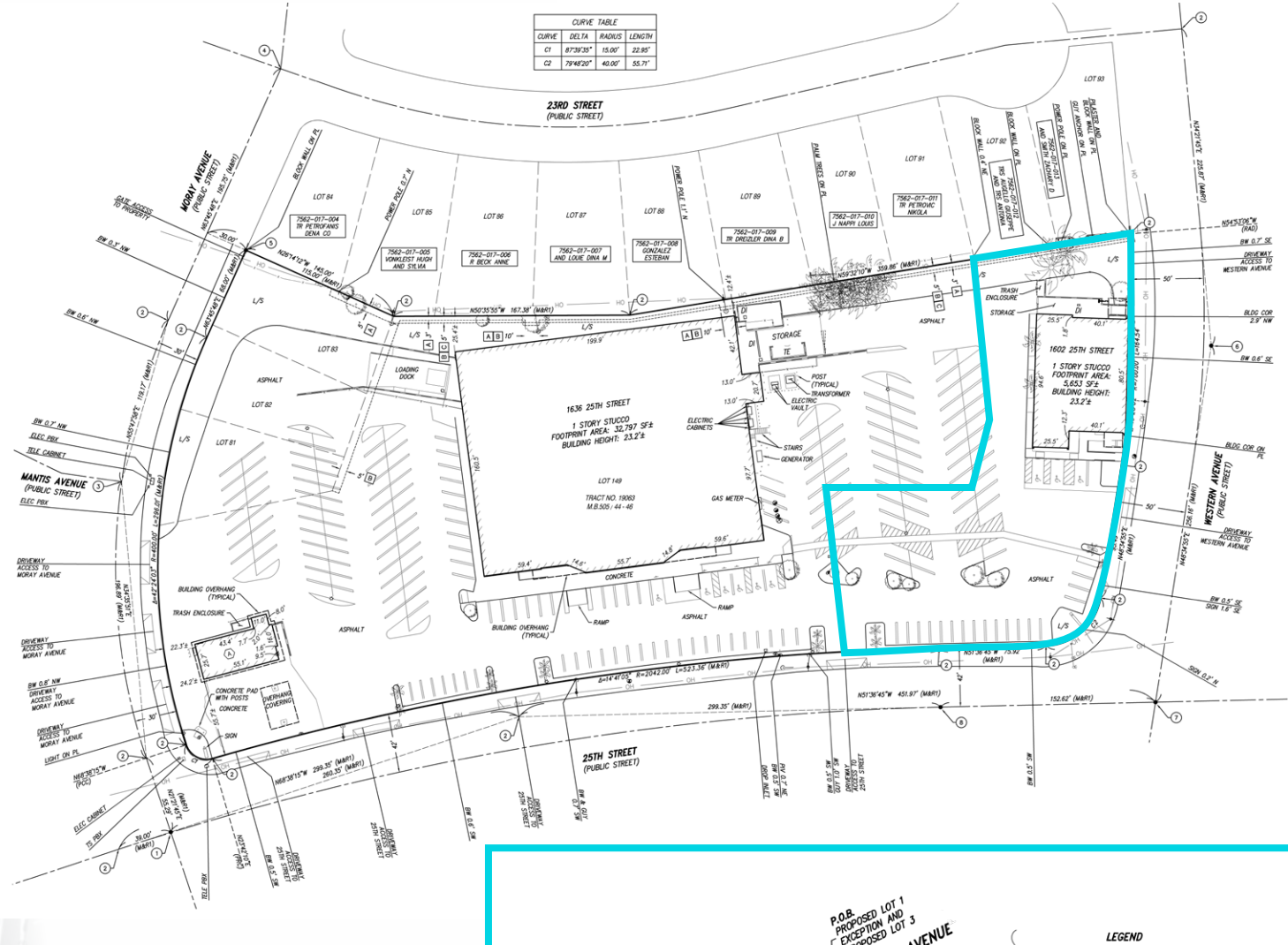
30,500 CPD

Western Ave.

27,500 CPD

25th St.





03

Area Overview



SAN PEDRO

one of California's state-designated
Cultural Districts

San Pedro is a neighborhood located within the South Bay and Harbor region of the City of Los Angeles. The Port of Los Angeles, a major international seaport, is partially located within San Pedro. The district has grown from being dominated by the fishing industry, to a working-class community within the city of Los Angeles, to an increasingly dense community.

San Pedro, Wilmington, and Terminal Island are the locations of the Port of Los Angeles. The Vincent Thomas Bridge is a 1,500-foot-long suspension bridge linking San Pedro with Terminal Island and named after California Assemblyman Vincent Thomas. Nearby is the Battleship Iowa museum and attraction, the Los Angeles Maritime Museum, and the museum ship SS Lane Victory. Ports O' Call Village, a tourist destination, which provided shopping venues, waterfront eateries, was demolished in 2019 to make way for West Harbor, a major waterfront food hall and park under development, slated to open in 2024.

SAN PEDRO

boasts unprecedented opportunity for expansion
with almost 5,000 housing
starts in various stages of development

In addition to the strong residential market, multiple commercial developments are ready to break ground in Downtown and on the LA Waterfront. From West Harbor, a world-class waterfront dining, retail and entertainment destination, to Alta Sea, an urban, ocean-based campus accelerating marine and scientific research, San Pedro is becoming a cultural, historic, and tourist harbor-side destination for new generations to rediscover. Focusing on emerging blue technology and innovation, North America's busiest port town is quickly becoming a science and tech-focused, visitor serving destination unmatched in Southern California.

The San Pedro Waterfront Connectivity Plan will span hundreds of acres within San Pedro and includes nearly eight miles of waterfront, including the Port's Outer Harbor area, with three main goals in mind:

- Improve transportation connections among areas and attractions along San Pedro's waterfront.
- Address local modes of transportation, including pedestrian, bike, scooter, bus and car.
- Connect the waterfront with local and regional communities.

PACIFIC OCEAN



PORT OF LOS ANGELES

LOS ANGELES HARBOR

ALTASEA

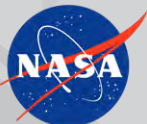
at the Port of Los Angeles

35-ACRE CAMPUS

Bringing People Together to

- Expand science-based understanding of the ocean
- Incubate and sustain ocean-related business
- Pioneer new ocean-related education programs that accelerate scientific collaboration, facilitate job creation and inspire the next generation for a more sustainable ocean

NOTABLE PARTNERS



SAN PEDRO PROMENADE PHASE II

The Port of Los Angeles broke ground on July 18, 2023 on the start of the second and final phase of the San Pedro Promenade along the Main Channel portion of the future West Harbor commercial development on the LA Waterfront.

Groundbreaking for the \$31.4 million Phase II project follows the completion of the Promenade's \$53.7 million Phase I in October 2021, for a combined Port investment of more than \$85 million.



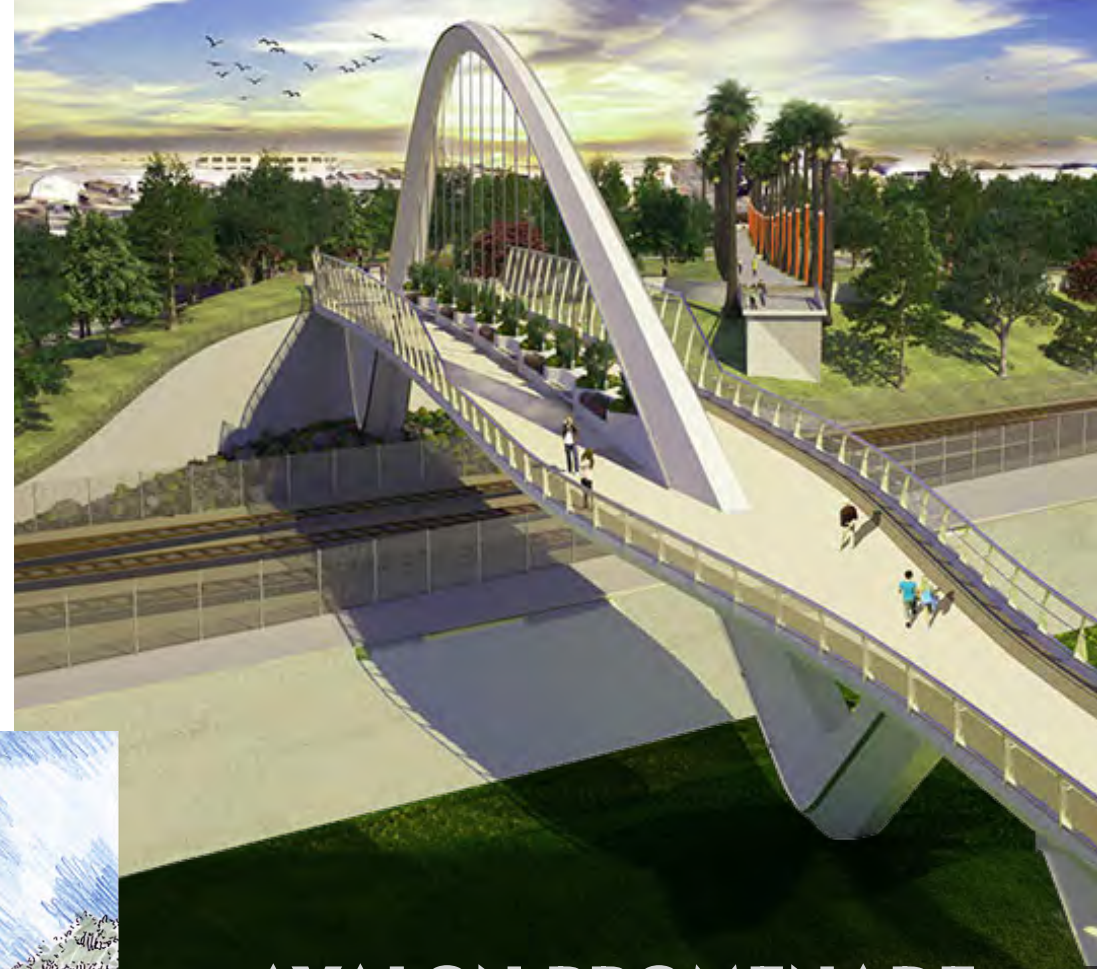
THE PORT OF LOS ANGELES REMAINS COMMITTED TO SUPPORTING PROJECTS THAT PROVIDE ADDITIONAL OPEN SPACE AND ENCOURAGE PUBLIC ACCESS.

FRONT STREET BEAUTIFICATION PROJECT

The Port of Los Angeles broke ground on the \$10.3 million Front Street Beautification Project on March 9, 2023.

The Front Street Beautification Project will create a new public access connectivity link between the communities of San Pedro and Wilmington along the LA Waterfront.

- Improvements include a new landscaped gateway area, 22-foot-wide multi-use pedestrian/bicycle path, and other site amenities.
- The improvement site is located at Front and Regan streets, just east of Harbor Blvd., under the Vincent Thomas Bridge (SR-47).
- The Front Street Beautification Project is expected to be completed in 2024.



AVALON PROMENADE and Gateway Project

The Avalon Promenade and Gateway Project involves the construction of a pedestrian bridge along Avalon Boulevard to provide pedestrian access to the future Wilmington Waterfront Promenade. The Los Angeles Harbor Commission approved a \$1.5 million contract with engineering firm T.Y. Lin International to design the 1,300-foot-long walkway. The total project cost is \$65 million, will be paid by the Port of Los Angeles. The construction timeline is November 2024 through May 2027.



TERRANEA

Terranea Resort is an oceanfront luxury resort in Rancho Palos Verdes, California, featuring a spa, fitness center, golf course and dining. Terranea offers land and ocean activities for kids and adults, making it the ideal Los Angeles destination for family vacations and getaways. This coastal resort also offers Southern California style meeting room facilities and wedding venues.



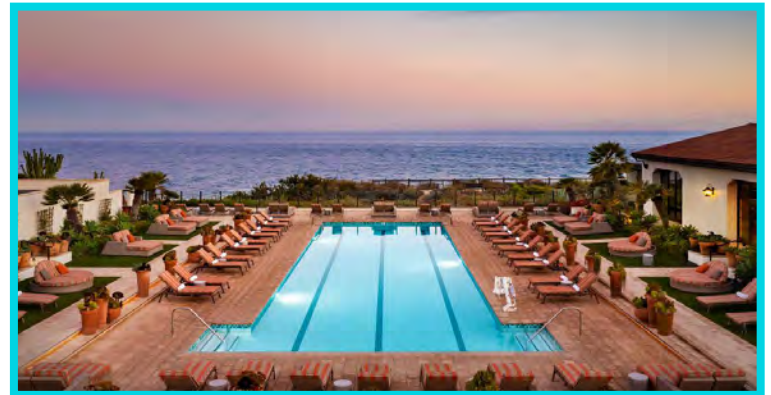
RANCHO PALOS VERDES

expansive estates amidst large tracts of open space with
expansive views of the Pacific Ocean

Rancho Palos Verdes is a city atop the Palos Verdes Hills and bluffs of the Palos Verdes Peninsula with a population of 41,805. Rancho Palos Verdes is in Los Angeles County and offers residents a dense suburban feel and most residents own their homes. In Rancho Palos Verdes there are a lot of coffee shops and parks. Many retirees live in Rancho Palos Verdes and residents tend to lean liberal. The public schools in Rancho Palos Verdes are highly rated.

The Point Vicente Interpretive Center is a premier whale-watching site that provides spectacular opportunities to view the annual migration of the Pacific gray whale from December through April. The center opened in 1984 with a mission to present and interpret the unique features and history of the Palos Verdes Peninsula. The almost 10,000-square-foot expanded Interpretive Center, reopened on July 15, 2006, features exhibits on the natural and cultural history of the peninsula, with a special emphasis on the Pacific gray whale. The Point Vicente Lighthouse, built in 1926, is adjacent to the center and is on the National Register of Historic Places. At another location along the coast, Wayfarers Chapel, designed by Lloyd Wright and built between 1949 and 1951, is also on the National Register of Historic Places.

The site of the former Marineland of the Pacific (1954–87) was redeveloped and is now occupied by the Terranea Resort, which opened in June 2009. The city is also home to Trump National Golf Course, one of eleven in the Trump portfolio of courses. The Salvation Army's School for Officer Training is located in Rancho Palos Verdes.



THE MARKET

POPULATION

16,186

1 Mile

92,455

3 Miles

163,259

5 Miles

EMPLOYEES

2,049

1 Mile

26,017

3 Miles

50,130

5 Miles

FAMILIES

4,379

1 Mile

23,410

3 Miles

41,027

5 Miles

HH INCOME

\$164,823

1 Mile

\$147,822

3 Miles

\$148,408

5 Miles

HOUSEHOLDS

6,767

1 Mile

36,862

3 Miles

61,908

5 Miles

MEDIAN AGE

46.1

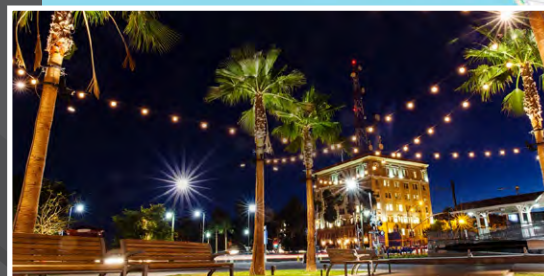
1 Mile

42.0

3 Miles

40.8

5 Miles



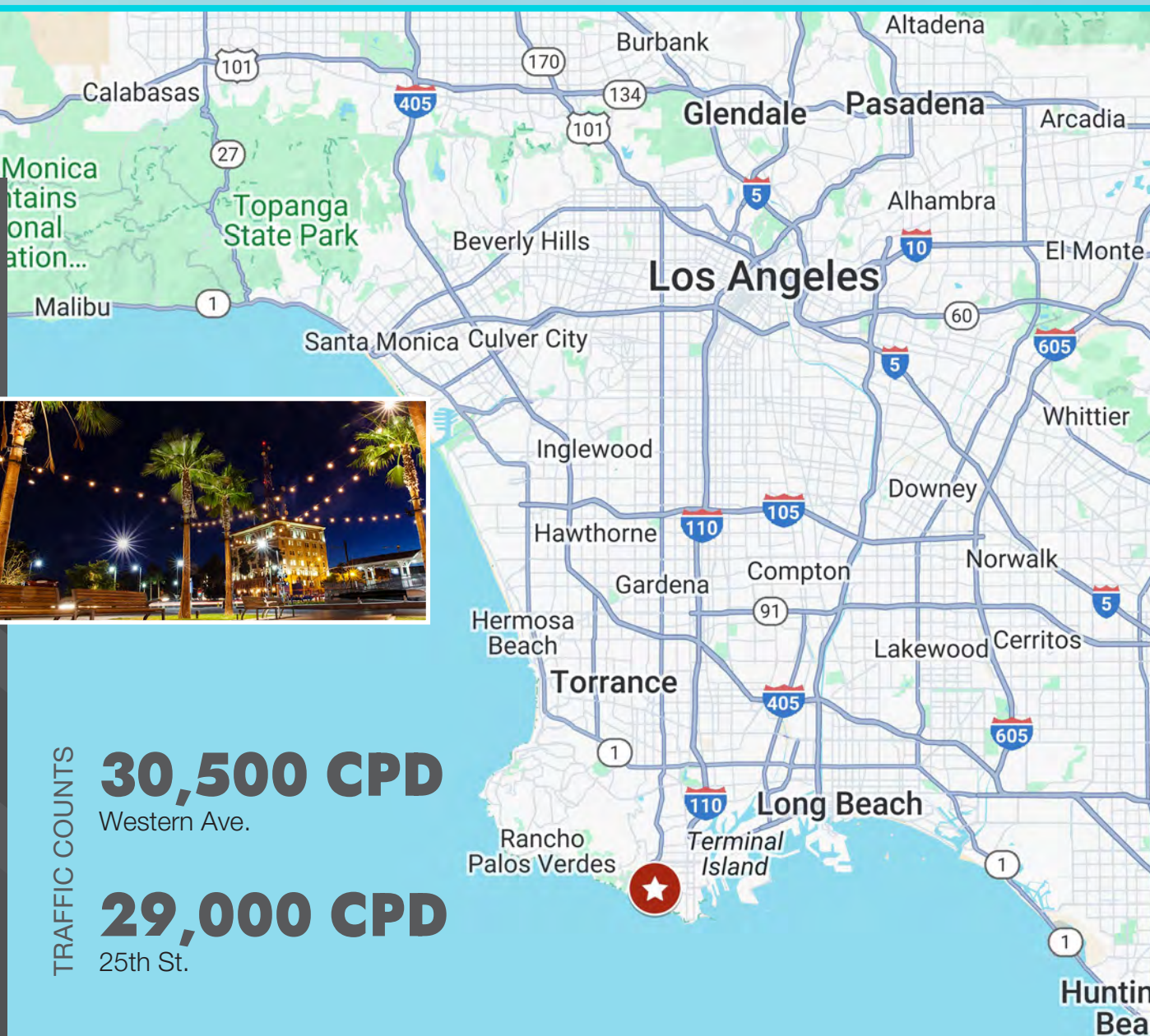
TRAFFIC COUNTS

30,500 CPD

Western Ave.

29,000 CPD

25th St.





LOS ANGELES PORT

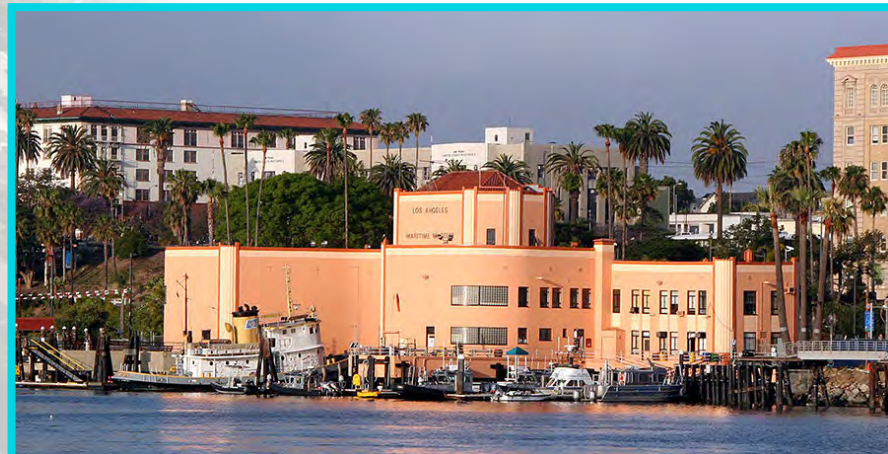
SAN PEDRO

SITE

Smart & Final
extra!



W. 25TH ST.



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President

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Vice Chairman

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bill.bauman@nmrk.com

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