

FOR SALE TELO MEDICAL CENTER

23600 TELO AVENUE

TORRANCE, CA 90505

**SOUTH BAY
MEDICAL OFFICE BUILDING**



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**STEVE
MILLER
COMPANY**

**WESTPAC
PARTNERS**

PROPERTY OVERVIEW

PROPERTY SUMMARY



Address:
**23600 Telo Avenue
Torrance, CA 90505**



Building Size:
39,937 SF



Land Size:
**±103,406 SF
(±2.37 acres)**



Net Income:
\$1,247,257



Number of Tenants:
11



Asking Price:
\$21,000,000



CAP Rate:
5.93%



Year Built:
**1984
(renovated 2006)**



APN:
7377-011-023



Zoning:
TOMI-LT

PROPERTY OVERVIEW

Telo Medical Center consists of an approximately 39,937 SF two-story medical building located on a single parcel of land totaling approximately 2.37 acres. The property is within close proximity to the Torrance Memorial Medical Center and Skypark Office Park. Telo Medical Center is currently leased to a variety of medical specialty tenants occupying 12 Suites, including ophthalmology, internal medicine, family practice, orthopedic, urology, oncology, obstetrics/gynecology, allergy and pharmacy, and produces an annual NOI of \$1,247,257.

PROPERTY HIGHLIGHTS



11 High Quality Physician Tenants with specialty practices occupying large suites (100% occupied)



Tight Torrance medical office leasing market with approximately 10% vacancy



Adjacent to Torrance Memorial Lundquist Lurie Cardiovascular Center



Leases allow for additional income administering operating expense pass throughs

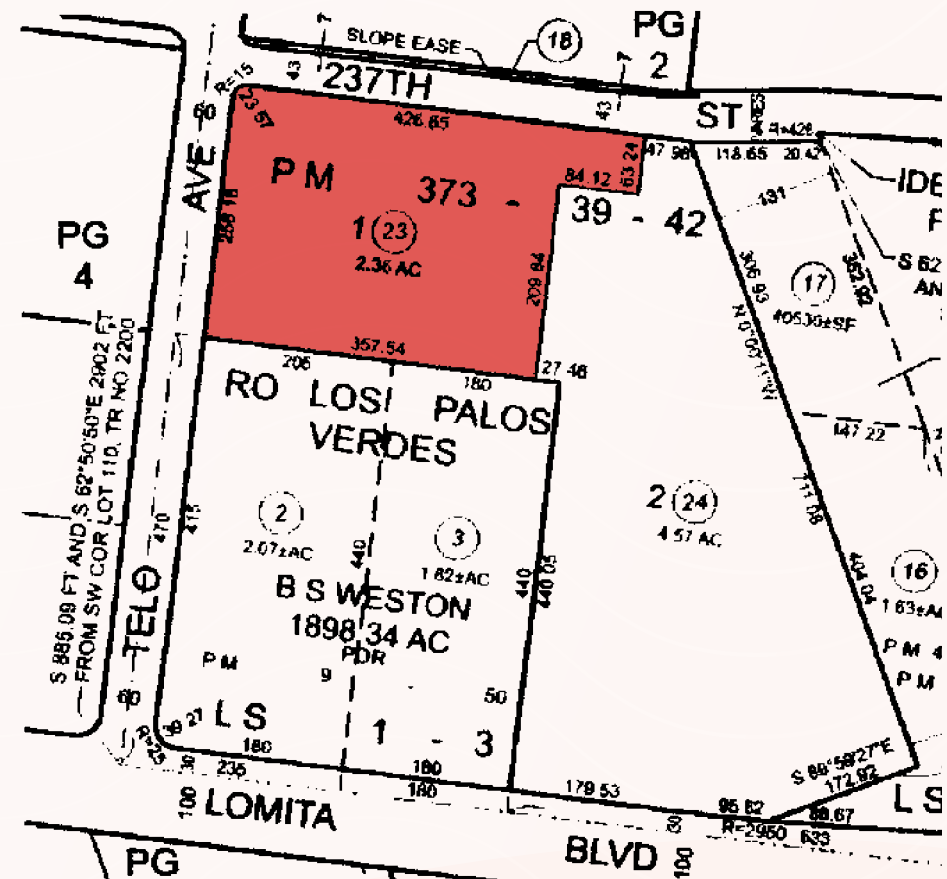
PROPERTY OVERVIEW

LOCATION OVERVIEW

Telo Medical Center is well located in one of the prime medical office and retail hubs in the South Bay. The property benefits directly from its close 0.24 mile proximity to Torrance Memorial Medical Center (TMMC- a Cedar-Sinai Affiliate) making it an ideal location for both hospital affiliates and other supporting medical providers. TMMC has been ranked among the top 3% hospitals in California as well as one of the world's best hospitals in 2024 by US News & World Report and Newsweek respectively. The close proximity to TMMC and Providence Little Company of Mary Hospital, continues to drive demand for medical office space in the trade area.

Torrance boasts a robust economy with a mix of industries in the surrounding area. Notable employers include Torrance Memorial Health System, the Torrance Unified School District, and American Honda Motor Company. The city is also home to Robinson Helicopter Company, Honeywell Aerospace, and Arconic Fastening Systems. The Del Amo fashion Center, one of the largest malls in the U.S. serves as a significant retail hub.

PARCEL MAP



RENT ROLL

SUITE	TENANT	LEASE RSF	% SHARE	MONTHLY RENT	MONTHLY RSF	NEXT BASE INCREASE	INCREASE BASIS	LEASE START OR RENEW	LEASE EXPIRE	RENEWAL OPTIONS
100	Wolstan & Goldberg	6,310	15.80%	\$26,700.48	\$4.23	7/1/2026	3%	7/1/2020	6/30/2028	1-5yr
120	Wolstan & Goldberg	1,053	2.64%	\$4,453.09	\$4.23	7/1/2026	3%	7/1/2020	6/30/2028	1-5yr
130	Modena Allergy & Asthma	2,330	5.83%	\$9,516.80	\$4.08	11/1/2026	3%	11/15/2023	1/31/2029	1-5yr
150	Hicham Siouty, MD Corp.	3,138	7.86%	\$13,273.74	\$4.23	8/1/2026	3%	8/1/2020	7/31/2027	1-5yr
155	Torrance Pharmacy	1,312	3.29%	\$5,551.53	\$4.23	8/1/2025	3%	8/1/2020	10/31/2025	3-5yr
160	Torrance Pharmacy Expansion	1,149	2.88%	\$4,861.82	\$4.23	1/1/2026	3%	1/1/2021	3/31/2026	3-5yr
180	Frisancho Mehta Medical	4,600	11.52%	\$17,080.49	\$3.71	7/1/2026	3%	7/1/2020	6/30/2028	None
210	Lydia Matkovich, MD Corp.	2,861	7.16%	\$12,109.96	\$4.23	7/1/2026	3%	7/1/2020	6/30/2026	1-5yr
220	Genesis Urology	4,834	12.10%	\$20,454.09	\$4.23	7/1/2026	3%	7/1/2020	6/30/2028	1-5yr
250	Gynecologic Oncology Assocs	3,965	9.93%	\$16,777.30	\$4.23	7/1/2026	3%	7/1/2020	6/30/2028	1-5yr
260	CBS Clinic, Oncology	2,921	7.31%	\$11,999.78	\$4.11	11/1/2026	3%	11/15/2021	11/30/2026	1-5yr
270	Bujor & Allen, OBGYN	3,951	9.89%	\$15,260.74	\$3.86	10/1/2026	3%	10/1/2024	1/31/2033	2-5yrs
280	Chumley, Family Practice	1,513	3.79%	\$6,019.28	\$3.98	7/1/2026	3%	10/15/2023	1/31/2034	None
Total		39,937	100%	\$164,059.10	\$4.11					

ANNUAL GROSS

\$1,968,709

Less Vacancy 5% \$98,435

2025 Operating Expense Pass Throughs

*Operating Expenses (\$15.60 RSF) \$623,017

NOI \$1,247,257

*Including New Property Tax Base.
Separately metered electrical reimbursed by tenants





PORTS OF
LOS ANGELES & LONG BEACH

ROLLING HILLS

ROLLING HILLS ESTATES

PALOS VERDES ESTATES

TORRANCE AIRPORT
(Zamperini Field)

TORRANCE MEMORIAL
MEDICAL CENTER

BEST
BUY

CRENSHAW BLVD

HAWTHORNE BLVD

LOMITA BLVD

EARLY AVE

KASHIWA ST

FUJITA ST

TELO AVE

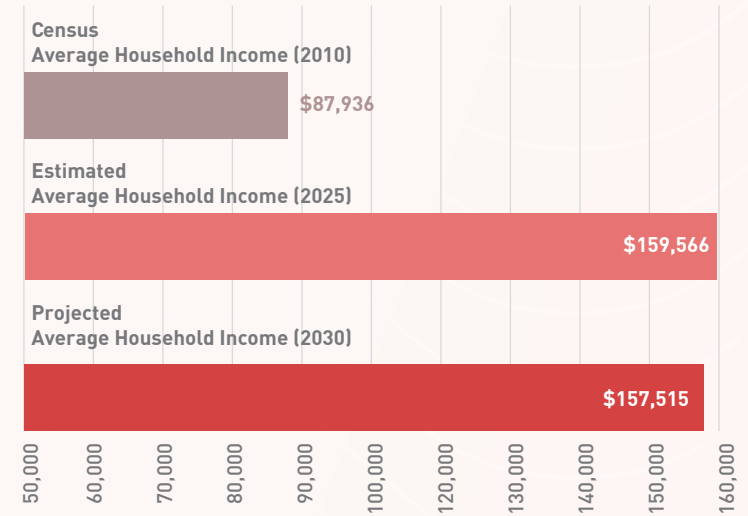
SUBJECT PROPERTY

DEMOGRAPHICS 2025 ESTIMATES

	1 Mile		2 Miles		3 Miles	
Population						
Estimated Population (2025)	18,164		92,285		206,242	
Projected Population (2030)	17,137		88,317		197,449	
Census Population (2020)	18,084		93,183		209,044	
Census Population (2010)	17,795		91,365		203,644	
Projected Annual Growth (2025-2030)	-1,024	-1.1%	-3,968	-0.9%	-8,793	-0.9%
Historical Annual Growth (2020-2025)	80	-	-898	-0.2%	-2,802	-0.3%
Historical Annual Growth (2010-2020)	289	0.2%	1,818	0.2%	5,400	0.3%
Estimated Population Density (2025)	5,785	psm	7,342	psm	7,298	psm
Trade Area Size	3.1	sq mi	12.6	sq mi	28.3	sq mi
Households						
Estimated Households (2025)	7,160		35,579		78,671	
Projected Households (2030)	6,923		34,888		77,234	
Census Households (2020)	7,163		35,776		78,797	
Census Households (2010)	7,043		35,052		76,334	
Projected Annual Growth (2025-2030)	-236	-0.7%	-621	-0.4%	-1,437	-0.4%
Historical Annual Change (2010-2025)	117	0.1%	528	0.1%	2,337	0.2%
Average Household Income						
Estimated Average Household Income (2025)	\$166,268		\$161,713		\$159,566	
Projected Average Household Income (2030)	\$164,382		\$159,892		\$157,515	
Census Average Household Income (2010)	\$84,720		\$85,836		\$87,936	
Census Average Household Income (2000)	\$71,253		\$71,600		\$81,822	
Projected Annual Change (2025-2030)	-\$1,886	-0.2%	-\$1,821	-0.2%	-\$2,051	-0.3%
Historical Annual Change (2000-2025)	\$95,593	4.2%	\$90,113	5.0%	\$87,744	4.9%
Median Household Income						
Estimated Median Household Income (2025)	\$121,947		\$117,469		\$115,924	
Projected Median Household Income (2030)	\$122,356		\$118,394		\$116,495	
Census Median Household Income (2010)	\$68,320		\$69,495		\$70,405	
Census Median Household Income (2000)	\$59,354		\$58,904		\$58,407	
Projected Annual Change (2025-2030)	\$409	-	\$925	0.2%	\$571	-
Historical Annual Change (2000-2025)	\$62,593	4.2%	\$58,564	4.0%	\$57,877	4.0%

Demographic Source: Applied Geographic Solutions 5/2025, TIGER Geography

HOUSEHOLD INCOME (Within 3 Mile Radius)



INCOME (Within 3 Mile Radius)

\$159,566 **\$61,019**

ESTIMATED AVERAGE HH INCOME ESTIMATED PER CAPITA INCOME

EMPLOYMENT (Within 3 Mile Radius)

105,942 **13,224** **3.0%**

EMPLOYEES BUSINESSES UNEMPLOYMENT RATE

LOS ANGELES COUNTY MARKET OVERVIEW

Los Angeles County is the most populous county in the country with approximately 10 million people including about 1 million that live in unincorporated areas of the county. Los Angeles County is bordered on the east by Orange and San Bernardino Counties, on the north by Kern County, on the west by Ventura County, and on the south by the Pacific Ocean. Its mainland coastline is 75 miles long.

Los Angeles County is also home to one of the most educated labor pools in the country with a labor force of more than 4.7 million, roughly 2 million of which are college graduates. Los Angeles County has the largest population of any county in the nation, and is home to the second most populated city in the country, Los Angeles whose total population is only second to New York City. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles is also served by one of the largest freeway networks in the country, facilitating the movement of people and freight throughout the region.

Los Angeles International Airport (LAX) services the Los Angeles County and entire Southern California area. With year-end statistics showing that the airport serviced over 84 million international and domestic passengers in 2017, LAX remains the third busiest airport in the nation and the sixth busiest in the world.

As one of the top 20 most visited cities in the world, Los Angeles attracts millions of international and domestic visitors annually ranking tourism and hospitality among the top industries in the county.



**FOR ADDITIONAL
INFORMATION
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