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WSS Palmdale Marketplace

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INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW

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FINANCIAL ANALYSIS

TENANT OVERVIEW

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LOCATION OVERVIEW

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WSS Palmdale Marketplace

39202 10th Street W Palmdale, CA 93551

Land:

0.52 Acres (22,651 SqFt)

Approximate Building Size: 9,200 SqFt



Year Built:

2021





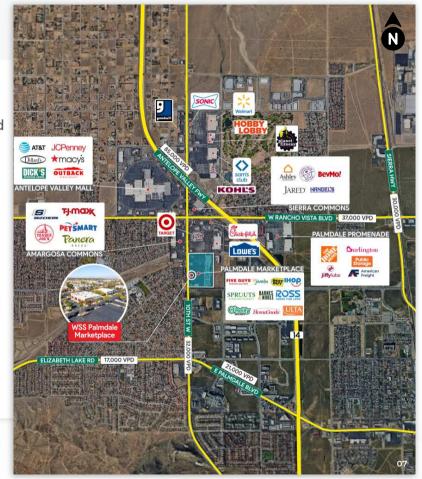
- Part of the Dominant Community Center Palmdale Marketplace that has 6.3MM Visits Per Year, Per Placer.ai
- Brand New 10 Year NN Lease with Limited Landlord Responsibilities
- Four 5-Year Options
- Average Household Income of \$104,600+ in 1 Mile Radius
- Ideal Placement on 10th St W (32,000 VPD) at Entry Point with Excellent Visibility
- Tenant Completing Over \$320k in Improvements
- Opened January 2025

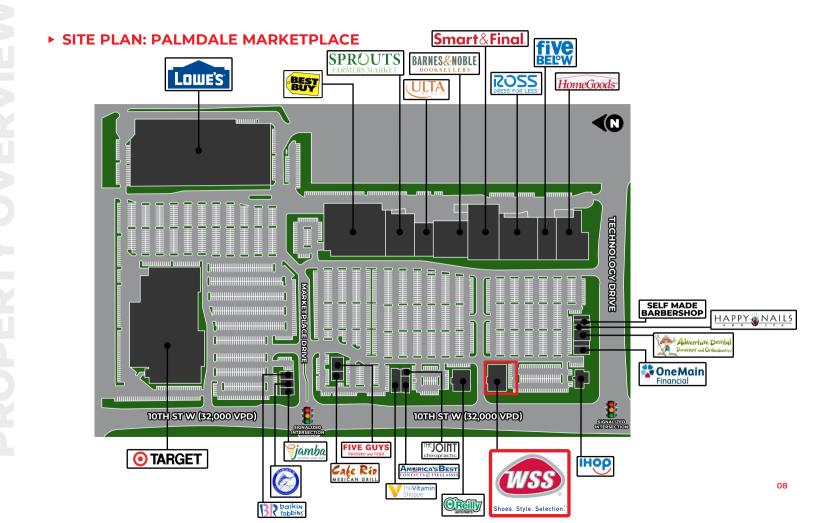
- Palmdale is the Sixth Largest City in Los Angeles County, known for its Aerospace Industry
- 0.52 Acre Lot with Ample Parking
- Directly Across from Target Anchored Shopping Center with National and Local Retailers
- Close Access to Antelope Valley Fwy, a State Freeway with 85,000 VPD

▶ WATCH PROPERTY VIDEO



- Situated in a Concentrated Retail
 Corridor with Strong, Nationally Credited
 Tenants such as Sprouts Farmers
 Market, Ross Dress for Less, Best Buy,
 Barnes and Noble, Target, Lowe's Home
 Improvement, T.J. Maxx, and More
- Near Several Hotels with Over 1,500 Rooms in 2 Mile Radius
- Less than 1 Mile from Palmdale Regional Medical Center with More than 1,000 Employees
- Dense Residential Area with 127,100+ Population in 5 Mile Radius





















Lease Type NN

Landlord Responsibilities
Roof & Structure

Lease Guarantor EUROSTAR, Inc., a Delaware Corporation

Rent Commencement Date March 25, 2025

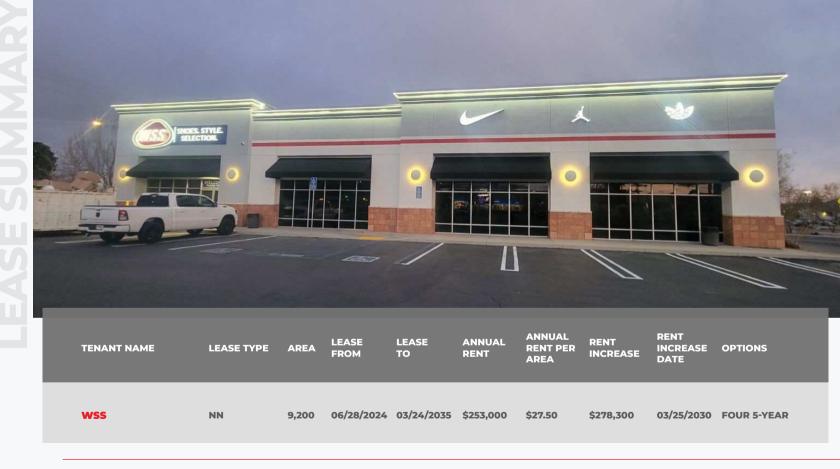
Lease Commencement Date June 28, 2024

Lease Expiration Date March 24, 2035

Term Remaining on Lease ±10 Years

Options
Four 5-Year

Increases 10% Increases Every 5 Years



► RENT ROLL

	YEAR	MONTHLY BASE RENT	ANNUAL BASE RENT
CURRENT PERIOD	03/25/2025 - 03/24/2030	\$21,083	\$253,000
	03/25/2030 - 03/24/2035	\$23,191	\$278,300
	03/25/2035 - 03/24/2040 (OPTION 1)	\$25,514	\$306,176
	03/25/2040 - 03/24/2045 (OPTION 2)	\$28,067	\$336,812
	03/25/2045 - 03/24/2050 (OPTION 3)	\$30,873	\$370,484
	03/25/2050 - 03/24/2055 (OPTION 4)	\$33,963	\$407,559

NOI \$253,000



Cap Rate 6.25%

Price \$



Price/ft Land \$178.71



Price/ft Bldg. \$440





Shoes. Style. Selection.

Founded in 1984, WSS, formerly known as Warehouse Shoe Sale, is a national retail chain of shoe stores that provides a wide variety of clothing, accessories, and footwear at the best prices from all the major brands. WSS has over 100+ locations and is currently based in Los Angeles, CA. The company has a large selection of brands such as Jordan, Adidas, Vans, Puma, Converse, and Nike. In 2021, WSS Shoes was acquired by Foot Locker, Inc. (NYSE: FL), a leading global source of athletic footwear, accessories, and apparel. Foot Locker, Inc., has a portfolio of brands that includes Foot Locker, Champs Sports, Kids Foot Locker, Footaction, Sidestep, Eastbay, and WSS with an annual revenue of \$8.16B as of 2024. The company has headquarters in New York and has approximately 2,600 retail stores in 26 countries across Asia, Australia, New Zealand, Europe, and North America.













PALMDALE, CA

Palmdale is a city that lies within the high desert of the Antelope Valley region which is in the northern Los Angeles County in southern California. Palmdale is the sixth largest city in the Los Angeles County and the 33rd most populated city in California. Palmdale is part of the Los Angeles-Long Beach-Anaheim metropolitan area with a combined population of over 12.8MM and is the second most populated metropolitan area in the United States. The city is known as the "Aerospace Capital of America" since it's home to Air Force and NASA aircraft. Top employers within the area include NASA, Amazon, Boeing, Delta, and more. The primary industry within the area is the aerospace industry but many manufacturing companies have located to the area to seek affordable land which draws plenty of Los Angeles commuters. The city of Palmdale offers family-friendly amenities with access to good schools and popular outdoor recreations, such as Castaic Lake State Recreation area and Angeles National Forest.



POPULATION	1 MILE	3 MILE	5 MILE
2024 Population	7,665	58,421	127,168
2029 Population Projection	7,345	56,712	123,530
Median Age	37.5	34.8	35.1
Bachelor's Degree or Higher	20%	17%	17%
U.S. Armed Forces	4	41	190

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Households	2,318	17,885	39,410
2029 Household Projection	2,215	17,324	38,239
Owner Occupied Households	1,567	9,590	22,095
Renter Occupied Households	648	7,734	16,144
Avg Household Size	3.2	3.2	3.2
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$88.4MM	\$607.3MM	\$1.3B

► INCOME

1 MILE

3 MILE 5 MILE

Average Household Income

Median Household Income

\$104,656 \$85,782

\$89,088 \$69,716 \$88,944 \$68,540

▶ HOUSING

Median Home Value

Median Year Built

\$370,833

1986

\$407,602

\$369,788

1987



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