



7200 Greenleaf Avenue

Whittier | California 90602

OFFERING MEMORANDUM



Marcus & Millichap
BRANDON MICHAELS GROUP



7200
Greenleaf Avenue
Whittier | California 90602

EXCLUSIVELY LISTED BY

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cial Security Administration

200

SOCIAL SECURITY
AND FLORIDA

Whittier Health
Insurance
Solutions
PIH
407-693-9436

FOR LEASE
562-697-5000
GMPIPROPERTIESINC.COM
GMPI
PROPERTIES
Ben Greer ext 104

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562-697-5000
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GMPI
PROPERTIES
Ben Greer ext 104

PRIVATE PROPERTY
NO TRESPASSING
NO LOITERING
NO BICYCLING

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EXECUTIVE SUMMARY

“Nestled in the storied charm of Uptown Whittier, 7200 Greenleaf offers high-end office spaces with modern amenities

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 7200 Greenleaf Avenue, a 38,974 square foot three-story multitenant office building situated on 0.96 acres of land (41,930 SF) on the SE signalized corner of Greenleaf Avenue and Wardman Street in the Los Angeles county submarket of Whittier, CA.

7200 Greenleaf Avenue is currently 100% occupied. The property is anchored by the Social Security Administration and a Wells Fargo branch bank, complimented by a variety of general office uses ranging from law firms, property management, and insurance offices as neighboring tenants. The Social Security Administration recently exercised a 15-year option, extending their lease through 2035 with a termination right beginning in 12/15/2030 and reaffirming their commitment to the property and area. The property boasts a long-standing history of successful tenant operations with an average length of tenancy in excess of 8 years. Outside of the Social Security Administration's 10,097 SF unit and Wells Fargo's 7,528 SF unit the property's average unit is 1,941 SF, unit sizes that can accommodate a variety of uses. The property's in place tenancy pays \$90,109.72 per month (\$2.31/SF) or \$1,081,316.67 annually.

The subject property is positioned as Whittier's primary office location, central in the walkable uptown district with close access to a variety of lunch and dinner restaurant opportunities and shops. The site benefits from a multitude of ingress and egress options along both Greenleaf Avenue, Wardman Street, and via the alley bordering the rear of the property providing access to site parking. Patrons of the property enjoy the subject property's on-site podium parking structure, equipped with ninety-six (96) parking spaces, a parking ratio of 2.46 spaces per 1,000 SF. A buyer can elect to convert the parking to a paid system, adding an additional revenue stream to the existing income. 7200 Greenleaf Avenue enjoys excellent visibility with its large street frontage of approximately 250 feet and 135 feet along Greenleaf Avenue and Wardman Street, respectively.



PROPERTY HIGHLIGHTS



\$10,550,000

Price

100%

Occupancy

38,974 SF

Building Size

1981

Year Built

41,930 SF

Lot Size

96 Spaces

Parking

\$271

Price/SF (BLDF)

2.46 Space(s) Per 1000

Parking Ratio

\$252

Price/SF (LAND)

**Greenleaf Ave &
Wardman St**

Cross Streets

7.12%

Cap Rate



DOWNTOWN LA

MONTE

Ralphs

IN-N-OUT

McDonald's

Auto Zone

CAVA

Denny's

CVS pharmacy

ups THE UPS STORE

STATER BROS. markets

crumbl

Cane's

ExtraSpace Storage

SU

H&R BLOOMS

BANK OF AMERICA

RICK'S Chili DOG BURGER

PENN ST

GREENLEAF AVE



BELLO

PERCUTS

CK

See Bean®
& Tea Leaf
Est. 1963

 **7200 Greenleaf Avenue**
Whittier | California 90602

BRIGHT AVE

BRANDON MICHAELS GROUP



INVESTMENT HIGHLIGHTS

SSA and Wells Fargo Anchored Multi-Tenant Office Opportunity

Social Security Administration and Wells Fargo Credit

The property is anchored by the Social Security Administration and a Wells Fargo branch bank, complimented by a variety of general office uses ranging from law firms, property management, and insurance offices as neighboring tenants

100% Occupied

The property is currently enjoying a strong occupancy rate of 100%, reflecting its high demand and consistent tenant retention

Seasoned Tenancy

The site boasts a long-standing history of successful tenant operations with an average length of tenancy in excess of 8 years

Current Income

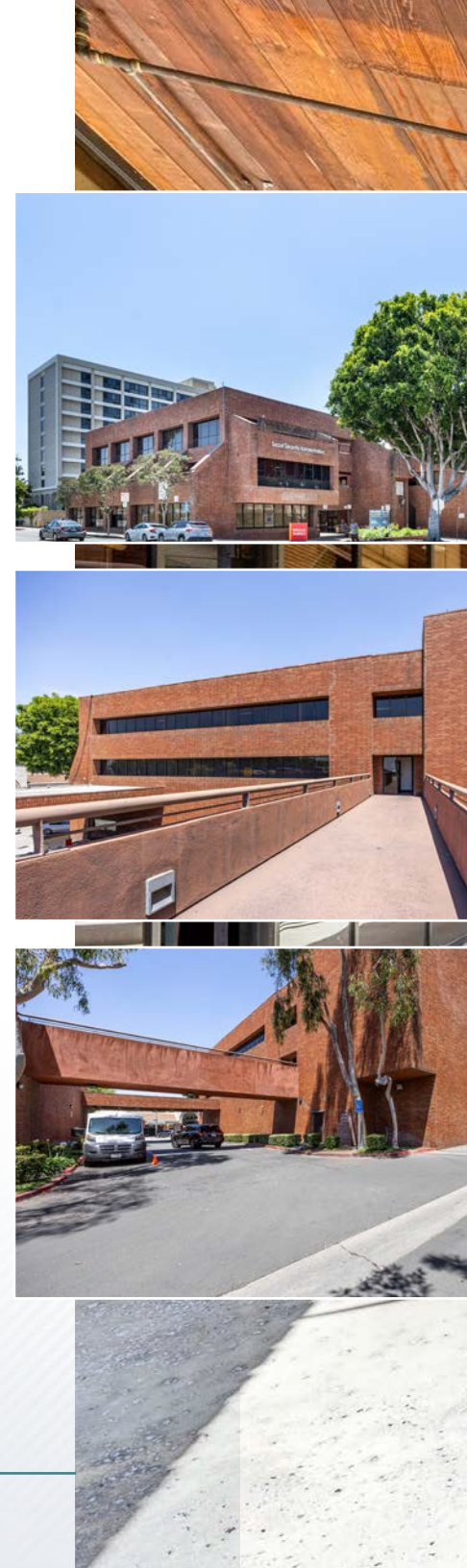
The property's in place tenancy pays \$90,109.72 per month (\$2.31/SF) or \$1,081,316.67 annually.

Additional Income Stream

A buyer can elect to convert the onsite parking to a paid system, adding an additional revenue stream to the existing income

Varying Office Uses

The property appeals to a wide variety of office uses and is currently occupied by a mix of general office uses ranging from law firms, property management, and insurance offices



Professional. High-End. Accessible.





“ *Situated in the historical Uptown Whittier district, known for its vibrant community and proximity to local amenities* ”

SANTA FE SPRINGS

NORWALK



GREENLEAF AVE

BRIGHT AVE





Greenleaf Avenue
California 90602



GREENLEAF AVE



INVESTMENT HIGHLIGHTS

High Identity Office in Whittier's Uptown District

Three Story Office Building

A 38,974 square foot three-story multitenant office building situated on 0.96 acres of land (41,930 SF)

Signalized Corner

Excellent visibility along the SE signalized corner of Greenleaf Avenue and Wardman St

Excellent Frontage

Large street frontage of approximately 250 feet and 135 feet along Greenleaf Avenue and Wardman Street, respectively

Ingress & Egress

Benefits from a multitude of ingress and egress options along both Greenleaf Avenue, Wardman Street, and via the alley bordering the rear of the property providing access to site parking

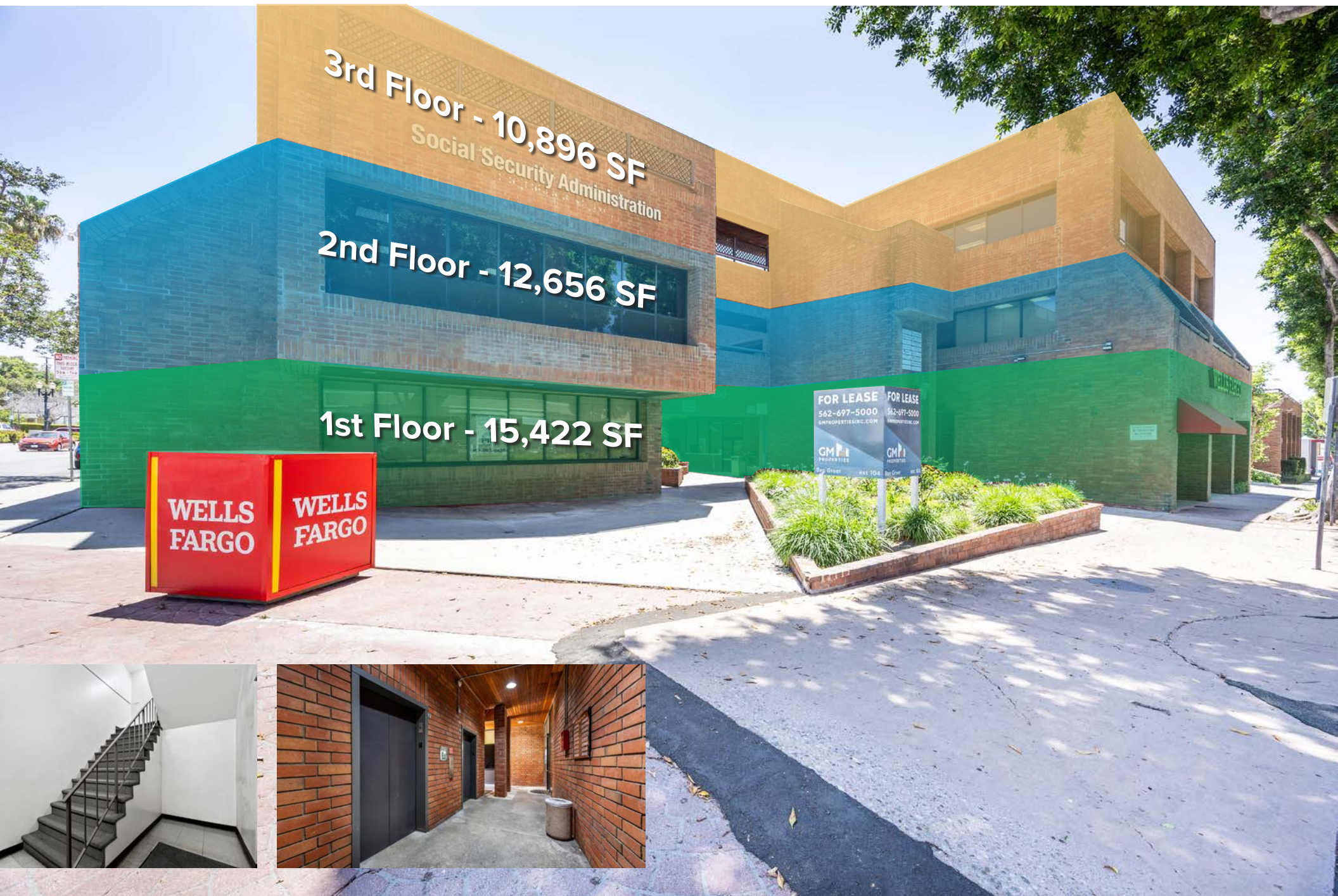
Ideal Unit Sizes

Outside of the Social Security Administration's 10,097 SF unit and Wells Fargo's 7,528 SF unit the property's average unit is 1,941 SF

Dedicated Parking

The onsite podium parking structure is equipped with ninety-six (96) parking spaces, a parking ratio of 2.46 spaces per 1,000 SF







BRIGHT AVE

 **7200 Greenleaf Ave**
Whittier | California 90602

WARDMAN ST





GREENLEAF AVE



venue



INVESTMENT HIGHLIGHTS

Whittier, CA Location with Great Access to Nearby Shopping, Retailers, and Growing Transit

Historic & Evolving Core

Uptown Whittier serves as the city's cultural and historic heart, offering a vibrant mix of boutique shops, restaurants, and preserved architecture. It is undergoing significant revitalization with new apartment projects and infrastructure improvements aimed at supporting a growing residential community

Transit & Freeway Access

Whittier offers excellent regional connectivity with close proximity to the 5 and 605 freeways, and a robust public transit network that includes Metro, Foothill Transit, and Norwalk Transit with future plans for a Metro Gold Line extension to enhance local and regional mobility

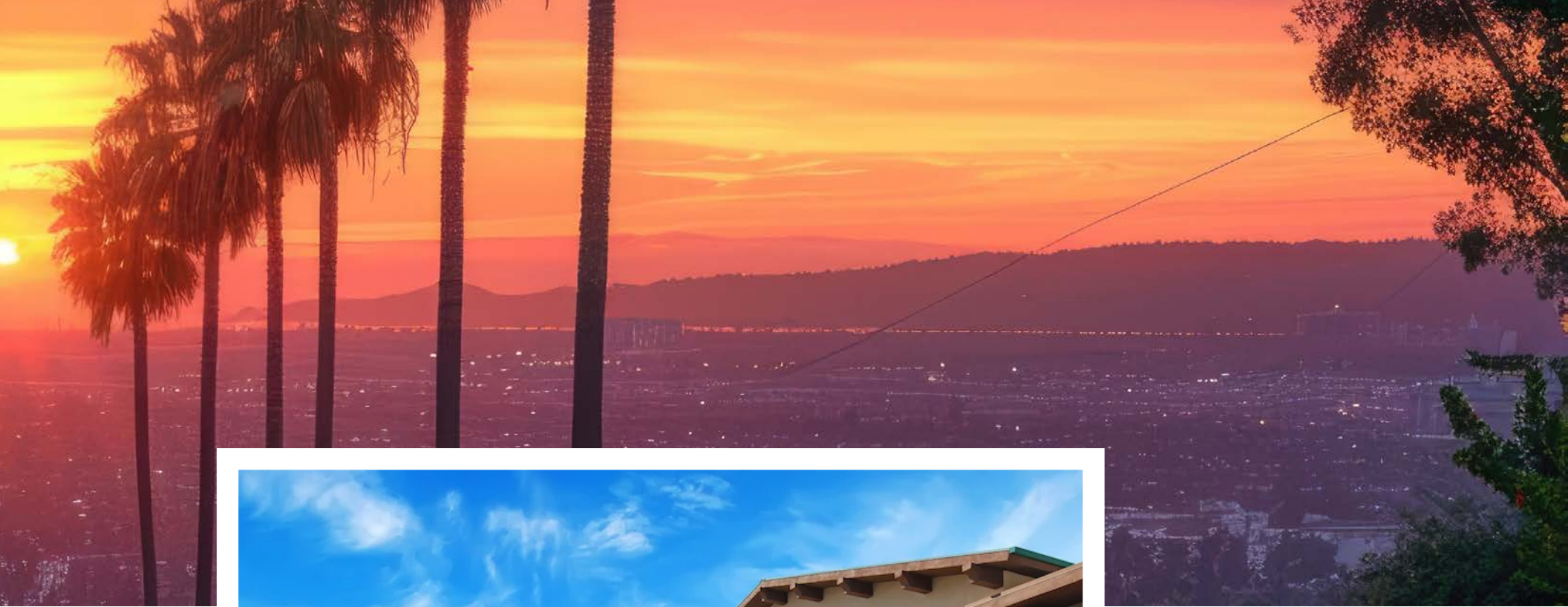
Proximate to Major Shopping Hubs

The city features several key retail centers including The Quad, Whittwood Town Center, and Whittier Marketplace, each offering a mix of national retailers, grocery stores, and dining options that meet the needs of residents and visitors alike

Notable Nearby Developments

Significant projects like The Groves and the planned redevelopment of Whittwood Town Center are bringing new housing, retail, and community amenities to Whittier, signaling a shift toward modern, mixed-use living while preserving the city's character





WHITTIER MARKETPLACE



WHITTWOOD TOWN CENTER



RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT
140	REACH	1,224	1	3.1%	8/7/2023	8/31/2026	\$3,111.00
150	Oscar Guido Insurance Agency	1,035	1	2.7%	6/1/2007	5/31/2028	\$2,275.00
170-A	Judith Smith Leland Law	2,173	1	5.6%	9/1/2021	10/31/2026	\$5,136.00
170-B	JK Property Management	1,400	1	3.6%	4/16/2021	5/31/2027	\$3,210.00
170-C	Alumni Marketing Insurance	2,062	1	5.3%	10/1/2020	9/30/2026	\$5,140.00
7202	Wells Fargo	7,528	3	19.3%	4/1/2012	3/31/2027	\$17,045.80
200	Social Security Admin**	10,097	2	25.9%	6/15/1998	12/14/2030	\$26,063.92
280	Kuriyama	2,559	2	6.6%	6/1/2023	5/31/2028	\$6,084.00
300,330,390	LEARN	5,975	3	15.3%	8/1/2024	8/31/2028	\$11,216.00
350	Occupied	1,035	3	2.7%	7/1/2025	8/31/2026	\$2,588.00
360	WTA	1,258	3	3.2%	6/1/2007	5/31/2027	\$2,700.00
370	Community Integrated Work Program	920	3	2.4%	2/1/2025	1/31/2028	\$1,940.00
380	Community Integrated Work Program	1,708	3	4.4%	6/1/2019	5/31/2028	\$3,600.00
		38,974		100%			\$90,109.72

*All leases are operated as gross leases with no CAM reimbursements.

**The Social Security Administration's lease is secured through December 14, 2035, subject to a tenant termination right exercisable at any time after December 14, 2030 (the "firm term") with 60 days' prior written notice. Annual rent is currently comprised of \$232,231.00 Shell Rent, \$80,536.07 Operating Costs (subject to annual CPI adjustments), \$64,979.63 Tenant Improvements Rent, and \$5,763.70 Building-Specific Amortized Capital. The Tenant Improvements and Building-Specific Capital charges represent the tenant's repayment of initial build-out costs and will be fully amortized upon expiration of the firm term on December 14, 2030, resulting in a rent reduction of \$70,743.33 annually (\$5,895.28 per month) thereafter.



RENT/SF	INCREASES	OPTIONS	TIME AT CENTER	TERM REMAINING	LEASE TYPE*
\$2.54	-	1 x 3yr, FMV	2.2 Year(s)	0.9 Year(s)	FSG - 2023
\$2.20	\$2,365.00, 6/1/2026	-	18.4 Year(s)	2.6 Year(s)	FSG - 2003
\$2.36	\$5,290.08, 9/1/2026	1 x 5yr, FMV	4.1 Year(s)	1.1 Year(s)	FSG - 2021
\$2.29	\$3,335.00, 6/1/2026	-	4.5 Year(s)	1.6 Year(s)	FSG - 2021
\$2.49	-	2 x 3yr, FMV	5.0 Year(s)	1.0 Year(s)	FSG - 2020
\$2.26	-	2 x 5yr, FMV	13.5 Year(s)	1.5 Year(s)	FSG - 2022
\$2.58	CPI Annually (Operating Costs Only)	**	27.3 Year(s)	5.2 Year(s)	MG
\$2.38	\$6,327.00, 6/1/2026	1 x 5yr, FMV	2.4 Year(s)	2.6 Year(s)	FSG - 2023
\$1.88	\$11,683.00, 9/1/2026	-	1.2 Year(s)	2.9 Year(s)	FSG - 2024
\$2.50	-	-	0.3 Year(s)	0.9 Year(s)	Gross
\$2.15	-	-	18.4 Year(s)	1.6 Year(s)	Gross
\$2.11	\$2,010.00, 2/1/2026	-	0.7 Year(s)	2.3 Year(s)	Gross
\$2.11	\$3,740.00, 6/1/2026	-	6.4 Year(s)	2.6 Year(s)	Gross
\$2.31			8.0 Year(s)	2.1 Year(s)	



FINANCIALS

OPERATING EXPENSES

OPERATING EXPENSES	CURRENT	PER SF
Property Taxes @ 1.25%	\$131,250	\$3.50/SF
Management	\$43,604	\$1.16/SF
Insurance	\$53,640	\$1.43/SF
Utilities	\$98,646	\$2.63/SF
Janitorial	\$6,030	\$0.16/SF
Repairs & Maintenance	\$39,683	\$1.06/SF
TOTAL EXPENSES	\$362,314	\$9.30
EXPENSES/SF/MONTH		\$0.77

OPERATING DATA

OPERATING DATA	CURRENT
Scheduled Lease Income:	\$1,081,317
CAM Reimbursement:	\$0
Additional Income:	\$0
Effective Gross Income:	\$1,081,317
Vacancy:	\$38,427
Expenses:	\$362,314
Additional Income - Amortization of TI's:	\$70,743
NET OPERATING INCOME:	\$751,318

OCCUPANCY	100.0%
Vacancy	0.0%
# of Units	13
Occupied Units	13
Occupied SF	38,974
Vacant SF	0
Average Unit SF	2,998

LEASE ROLLOVER SCHEDULE	SF	%
MTM	0	0.0%
2025	0	0.0%
2026	6,494	16.7%
2027	10,186	26.1%
2028+	22,294	57.2%

OCCUPANCY HISTORY	SF	%
< 1 year	7,930	20.3%
1 - 3 years	3,783	9.7%
3 - 5 years	5,635	14.5%
5 - 10 years	1,708	4.4%
> 10 years	19,918	51.1%





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Lot Size

96 Spaces

Parking

\$271

Price/SF (BLDF)

2.46 Space(s) Per 1000

Parking Ratio

\$252

Price/SF (LAND)

**Greenleaf Ave &
Wardman St**

Cross Streets

7.12%

Cap Rate



AREA OVERVIEW

SUBURBAN HISTORIC DIVERSE

Whittier, California, is a dynamic and historically rich city in southeastern Los Angeles County that combines small-town charm with urban convenience. Nestled between the 605 and 5 freeways, it offers excellent access to the greater Los Angeles area and neighboring cities. Public transit options are plentiful, with service from Metro, Foothill Transit, Montebello Bus Lines, and Norwalk Transit. Future transit projects, including the Eastside Gold Line extension and a proposed Whittier People Mover system, aim to further improve connectivity and local mobility.





The city is home to a variety of distinct neighborhoods. Uptown Whittier, the historic core, features a walkable district filled with boutique shops, restaurants, and cultural landmarks, and is a frequent venue for community events. Nearby, The Groves is a newer master-planned community developed on the site of the former Fred C. Nelles Youth Correctional Facility. It offers modern residential options and retail space while preserving important historical architecture. South Whittier, a more suburban and unincorporated area, appeals to families and commuters with its quiet streets and proximity to major highways.

Retail and dining needs are well served by several major shopping centers. The Quad at Whittier is a large retail hub featuring stores like Marshalls, TJ Maxx, and Staples, along with chain restaurants such as Chili's and Olive Garden. Whittwood Town Center offers

an open-air shopping experience with anchors including Target and Kohl's, while the Whittier Marketplace provides additional options with stores like Ralphs and fast-casual eateries. These centers make Whittier a convenient destination for shopping and daily errands.

The city is actively evolving through new developments. The Groves continues to grow as a mixed-use neighborhood, while plans to redevelop Whittwood Town Center could bring up to 1,200 residential units in a modern mixed-use layout. In Uptown Whittier, the city has purchased vacant lots with the goal of expanding parking and supporting an influx of new apartment projects, further revitalizing the area. As it balances preservation with progress, Whittier remains a vibrant and desirable place to live, work, and explore.



LAX AIRPORT

25.9 MILES FROM THE SUBJECT PROPERTY



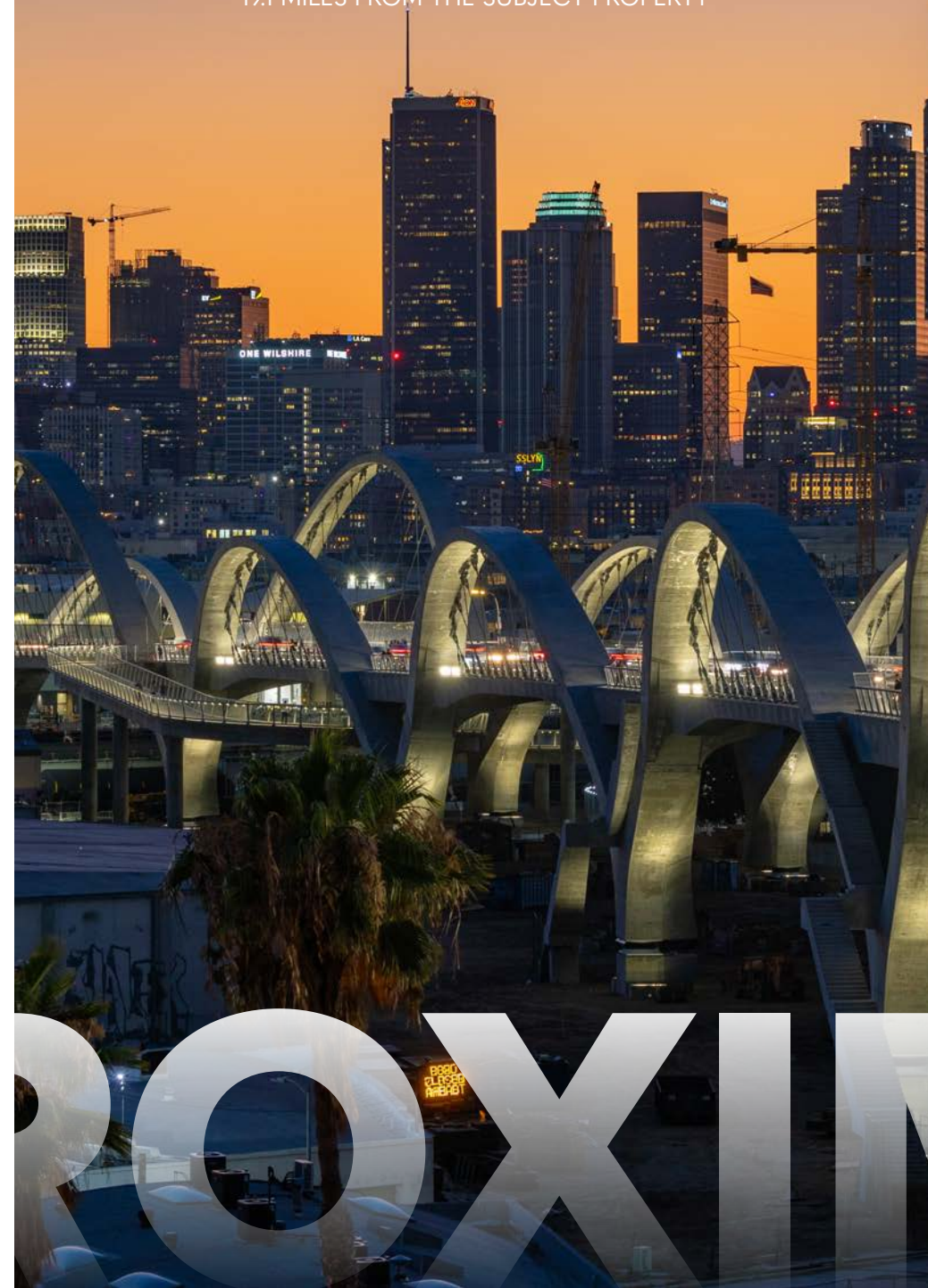
ANAHEIM

15.7 MILES FROM THE SUBJECT PROPERTY



DOWNTOWN LA

19.1 MILES FROM THE SUBJECT PROPERTY



LONG BEACH

23.3 MILES FROM THE SUBJECT PROPERTY



DEMOGRAPHICS

POPULATION



2,158,000
Total Population
within a 10-mile radius



39
Median Age
within a 10-mile radius



50.7%
Male



49.3%
Female

EDUCATION

3 mile 2023 % of Population



3.8%
Some High School



30.2%
Some College

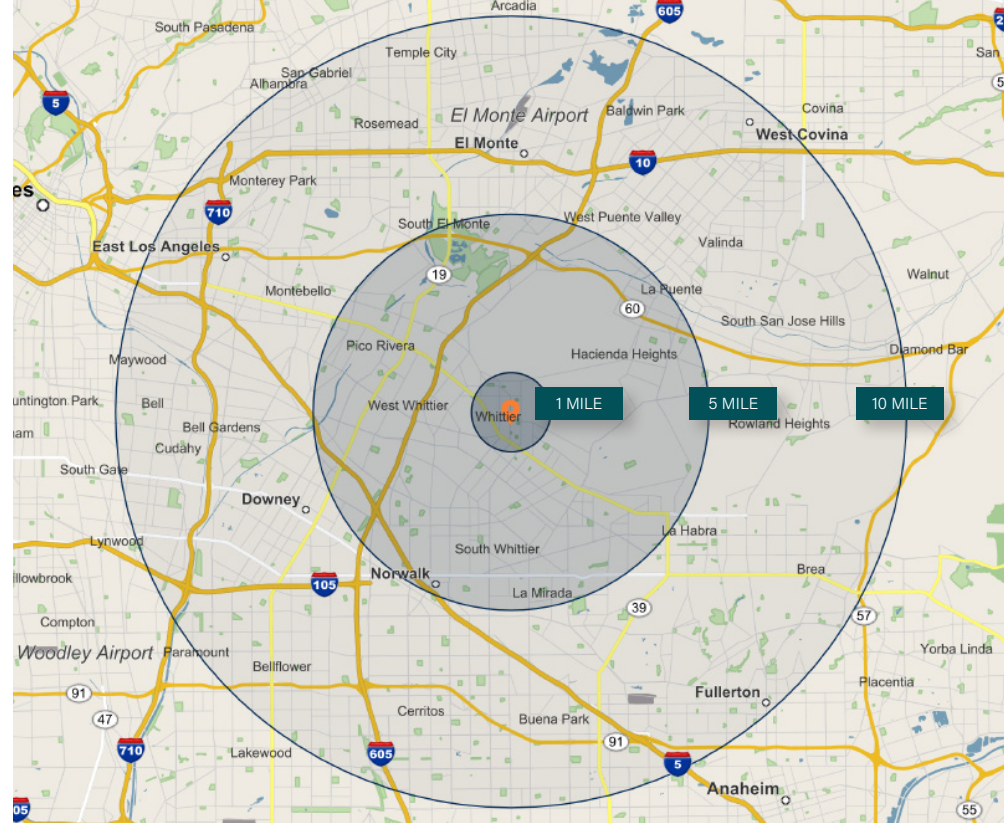


7.3%
Bachelor's Degree



24.6%
Graduate Degree

Demographics	1 Mile	5 Mile	10 Mile
Population	30,300	407,000	2,158,000
Households	10,700	119,500	629,000
Average Household Size	2.7	3.3	3.3
Median Age	37.6	39.4	39
Owner Occupied Households	3,200	74,200	329,000
Renter Occupied Households	7,000	40,400	276,000
Average Household Income	\$82,300	\$108,000	\$101,000
Median Household Income	\$59,300	\$87,500	\$79,800
Businesses	2,000	16,000	92,900



\$108,000

Average HH income
within a 5-mile radius



\$317 Million

Annual Consumer Spending
within a 1-mile radius



329,000

Owner Occupied Housing
within a 10-mile radius



629,000

Households
within a 10-mile radius



92,900

Businesses
within a 10-mile radius



276,000

Renter Occupied Housing
within 10-mile radius





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Marcus & Millichap
BRANDON MICHAELS
GROUP

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