

## **EXECUTIVE SUMMARY**

Cushman & Wakefield is pleased to present the opportunity to acquire the individual commercial condos located at 9958 Artesia Blvd in Bellflower, CA. There are three commercial condo units available at 900 SF and one commercial condo available at 1,603 SF. These mixed-use condos offer the unique opportunity to provide a retail and/or office presence in the newly developed townhome community called "The Boulevard".

Located just off the South-East corner of Artesia Blvd & Bellflower Blvd, this property entertains approximately 52,764 VPD. With local developments nearby, such as In-n-Out and Dunkin' Donuts, the property is driving tons of new traffic from the local surrounding submarkets. With 61 new townhomes developed directly behind the property, it allows for the opportunity to cater to the new young demographics on the up and coming retail corridor.

### **INVESTMENT SUMMARY**

Total Project Price:	\$1,935,000*		
Condos:	4*		
Unit Mix:	3 Units (900 SF) 1 Unit (1,603 SF)		
Year Built:	2019		
Price / SF:	\$449.68*		
Stories:	1		
Parking:	Onsite (33 Spaces) + Street		
Zoning:	DFD (PD)		

<sup>\*</sup>Condos for sale individually or together, see pg. 5 for pricing breakdown

### **HIGHLIGHTS**

- ► Four commercial storefronts totaling approximately 4,303 sf in size; located in a newly developed mixed-use community.
- ▶ The community is just east of the major signalized intersection of Artesia Boulevard & Bellflower Boulevard with a daily car traffic count of over 50k cars per day and a walkscore of approximately 72.
- Less than a 1/4 mile from the 91 freeway and 1 1/4 mile from the 605 freeway.
- Perfect for an owner/user or an investor with tenant(s) in mind looking to take advantage of the property's location & being adjacent to 61 newly developed, homeowner occupied, residential townhomes.
- ► Highly Dense; Over 35,000 people reside within a 1-mile radius and over 250,000 people reside within a 3-mile radius.







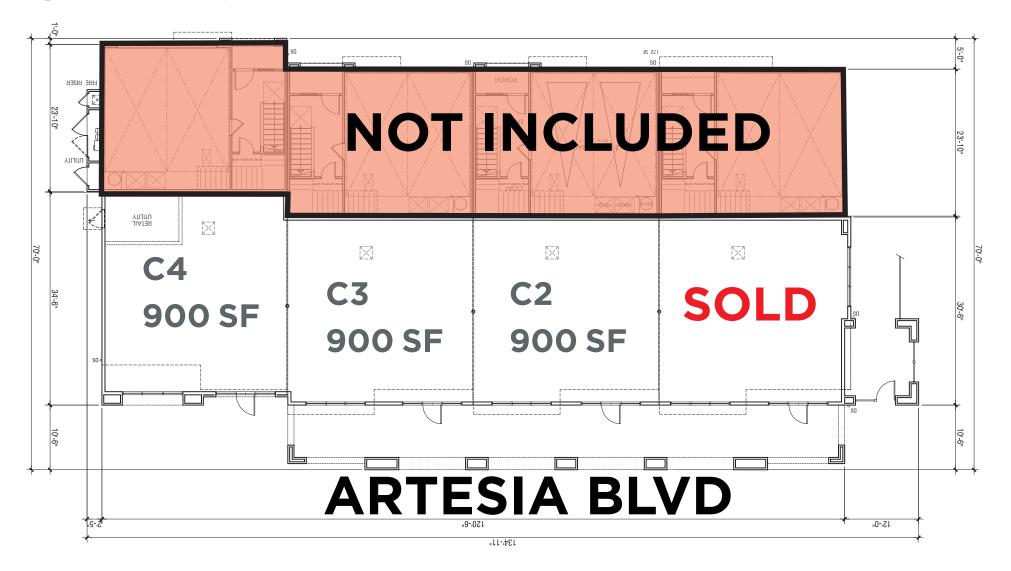
## **Unit Pricing**

Suite	Status	GLA	Price
C1	SOLD	900 SF	\$395,000
C2	Available	900 SF	\$395,000
C3	Available	900 SF	\$395,000
C4	Available	900 SF	\$395,000
C5	Available	1,603 SF	\$750,000

### **Annual Expenses per Unit**

	C2	C3	C4	C5
Property Tax	\$4,740.00	\$4,740.00	\$4,740.00	\$8,700.00
НОА	\$2,328.00	\$2,328.00	\$2,328.00	\$2,328.00
Total	\$7,068.00	\$7,068.00	\$7,068.00	\$11,028.00

## SITE PLAN



# SITE PLAN







# LOCAL DEVELOPMENT

### 1. "The Boulevard" Townhomes



- 61 Newly Developed Solar Powered Townhomes
- Located in Bellflower's energetic downtown area
- High Foot Traffic Caters to Mixed Use Component

### 2. Corte Bella & Garden House



- Two Brand New Live/Work Communities include 24 Townhomes and 30 Condo's
- Walking Distance to Shopping, Restaurants, and more!
- Final Phase is Almost 100% Occupied



## MARKET OVERVIEW



**AVAILABILITY RATE** 5.9%



VACANCY RATE
4.8%



MARKET RENT \$2.15 PSF/Month

### AT A GLANCE

<b>Population</b>	1 Mile	3 Mile	5 Mile
2019:	41,579	273,222	704,198
2024:	42,419	275,213	709,834
Pop Growth 2019-2024:	2.02%	0.73%	0.80%
Average Age:	37.30	37.20	36.90
Households	1 Mile	3 Mile	5 Mile
2019 Total Households:	14,170	82,133	207,368
HH Growth 2019-2024:	2.49%	0.75%	0.86%
Median Household Inc:	\$47,755	\$67,251	\$67,691
Avg Household Size:	2.80	3.20	3.30
2019 Avg HH Vehicles:	2.00	2.00	2.00
Housing Median Home Value:	<b>1 Mile</b> \$478,803	<b>3 Mile</b> \$470,011	<b>5 Mile</b> \$475,377
Median Year Built:	1967	1959	1960

The Mid-Cities retail submarket is the largest in the L.A. metro, with over 50 million SF of inventory. The submarket covers a wide area with many cities, most of which have middle- or lower-income demographics. Asking rents are the lowest among the major submarkets in the metro.

Like the metro, vacancies have increased during the recent quarters, as closings have not been enough to offset store closures. Rents have moved largely in tandem with the greater market, as well. Recent rent growth, while positive, has been anemic.

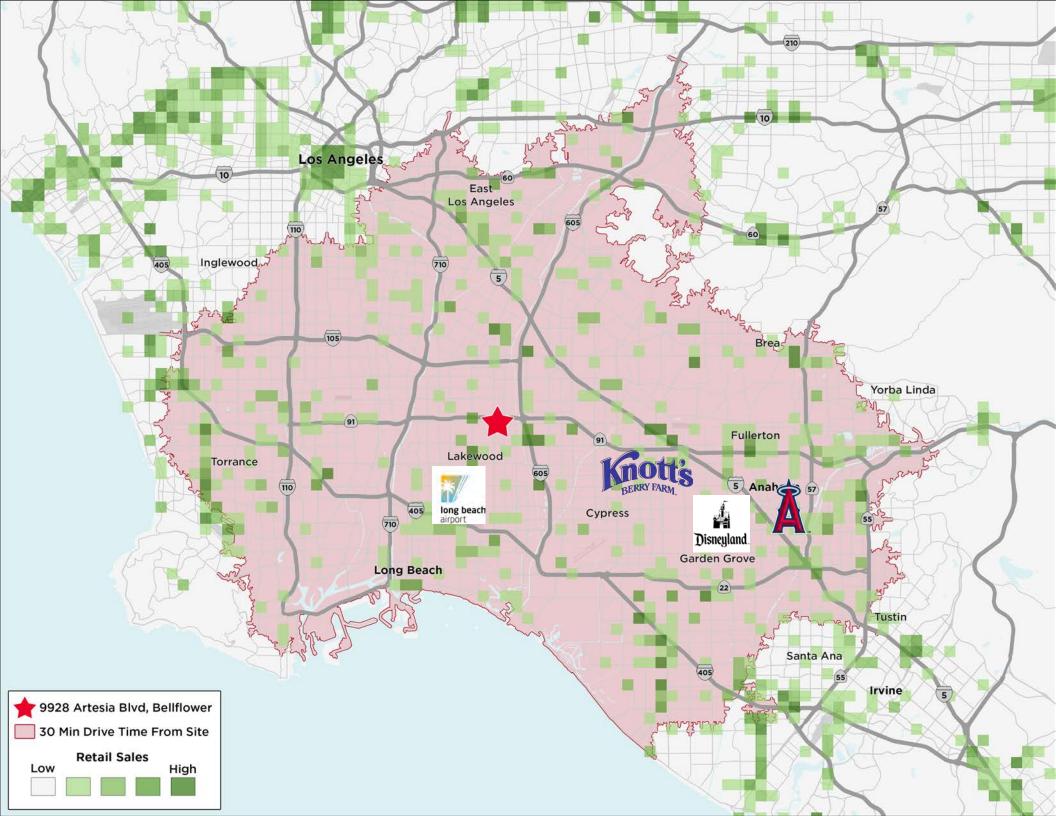
Supply additions have been modest over the past several years, and the current pipeline is dominated by one 100,000-SF project in Compton. Recent sales volumes are in line with historical norms. Pricing for retail assets in the Mid-Cities, while at a discount to most other areas of the metro, is at record levels and demonstrates that investors see properties with the right characteritics as attractive holds.



# MARKET OVERVIEW

### **Business Employment By Type**

	1 Mile	3 Mile	5 Mile
Total Businesses	1,010	8,360	20,574
Retail	113	1,286	2,924
Wholesale	20	256	783
Hospitality & Food Service	61	794	1,621
Real Estate, Renting, Leasing	71	361	999
Finance & Insurance	88	619	1,498
Scientific & Technology Services	60	484	1,487
Health Care & Social Assistance	244	1,971	4,750
Education Services	32	221	526
Public Administration & Sales	20	93	291
Arts, Entertainment, Recreation	16	110	277
Admin Support & Waste Management	30	238	627
Construction	60	478	1,148
Manufacturing	20	269	813
Other Services	165	1,043	2,450



## **West Santa Ana Branch Transit Corridor**



Metro is evaluating a new light rail transit (LRT) line that will connect southeast LA County to downtown Los Angeles, serving the cities and communities of downtown Los Angeles, unincorporated Florence-Graham community of LA County, Vernon, Huntington Park, Bell, Cudahy, South Gate, Downey, Paramount, Bellflower, Cerritos and Artesia. The West Santa Ana Branch Transit Corridor (WSAB) Project is a 19-mile corridor undergoing an Environmental Impact Statement (EIS)/Environmental Impact Report (EIR) process to prepare the corridor for LRT.

The project area is home to 1.2 million residents and is a job center to 584.000 approximately emplovees. Proiections show resident the population increasing to 1.5 million and jobs increasing to 670,000 by 2040. Population and employment densities are five times higher than the LA County average. This rail corridor is anticipated to serve commuters in a high travel demand corridor by providing relief to the limited transportation systems currently available to these communities. In addition, the project is expected to provide a direct connection to the Metro Green Line. Metro Blue Line and the LA County regional transit network.





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