

Marcus & Millichap



# MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

11142-11208 Whittier Boulevard, Whittier, CA 90606

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OFFERING MEMORANDUM

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**Marcus & Millichap**

# MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

11142 - 11208 WHITTIER BOULEVARD  
WHITTIER, CA 90606

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# MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

11142 - 11208 WHITTIER BOULEVARD  
WHITTIER, CA 90606

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## TABLE OF CONTENTS

**07 EXECUTIVE SUMMARY**  
SECTION 1  
Investment Overview • Investment Highlights  
Financial Details

**41 COMPARABLE PROPERTIES**  
SECTION 4  
Sales Comparables • Rent Comparables

**13 PROPERTY DESCRIPTION**  
SECTION 2  
Property Description • Site Description • Parcel Map  
Property Photos • Regional Map

**55 MARKET OVERVIEW**  
SECTION 5  
Location Overview • Location Highlights  
Market Aerial • Demographics

**37 FINANCIAL ANALYSIS**  
SECTION 3  
Financial Details • Rent Roll





# EXECUTIVE SUMMARY

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MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

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# INVESTMENT OVERVIEW

## MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

11142-11208 Whittier Boulevard, Whittier, CA 90606

OFFERING PRICE

**\$3,990,000**

PRICE/SF

**\$178.05**

CURRENT CAP RATE

**3.08%**

PRO FORMA CAP RATE

**8.52%**





## INVESTMENT HIGHLIGHTS

- First Time on the Market in 40 Plus Years, a ±22,409 SF Multi-Tenant Retail/Residential Property.
- ±310 feet of prime street frontage on Whittier Blvd, coupled with a traffic count of ±28,000 vehicles per day.
- Three Separate Two-Story Buildings situated on a large ±1.18 Acre Lot
- Priced well below replacement cost at \$178.05 PSF
- Total of 23 Units, 12 Multi-Family Units and 11 Retail Units
- Desirable Demographics; ±432,650 Population and Average Household Income of \$109,185 in a 5-Mile Radius.
- Ideal Re-Positioning/Value-Add Opportunity, Pro-Forma Cap of 8.52%

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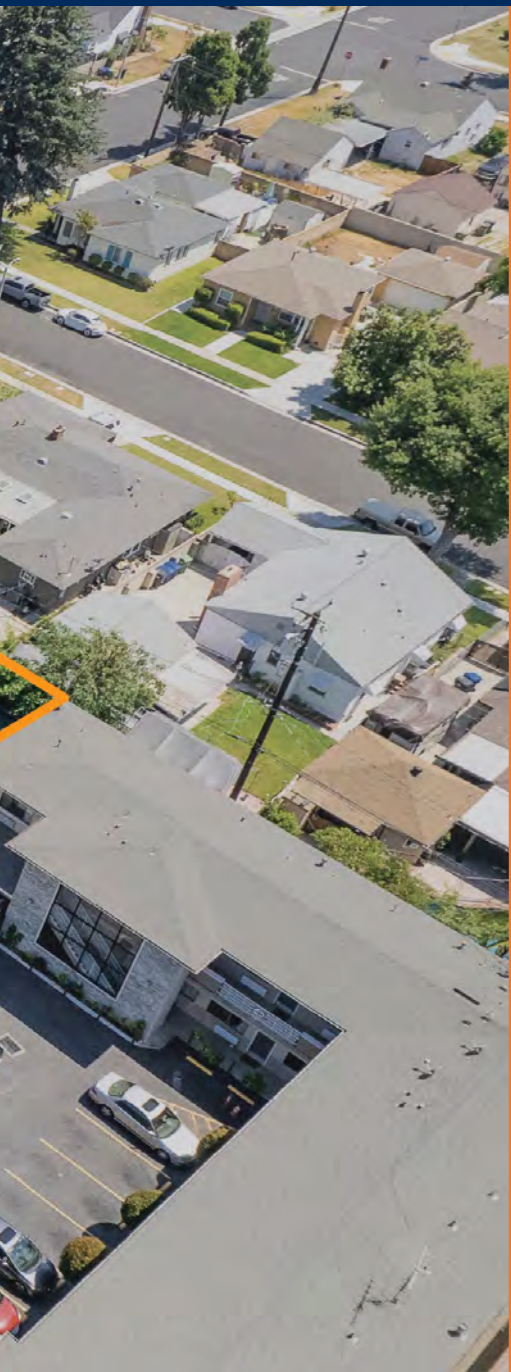
# EXECUTIVE SUMMARY

Marcus & Millichap Commercial Real Estate Company is pleased to exclusively present a ± 22,409 SF Multi-Tenant Retail/Residential property located at 11142-11208 Whittier Blvd., in Whittier, California. Situated on a large ± 1.18 Acre lot, there is ± 310 feet of prime street frontage, coupled with a traffic count of ± 28,000 vehicles per day. Being offered for the first time in 40 plus years on the open market, the offering consists of three separate two-story buildings. There are a total of 23 units, consisting of 12 multi-family units and 11 retail units. Said offering is priced well below replacement cost at \$178.05 psf and is constructed in ± 1950. Each multi-family and retail unit is individually metered for gas & electricity, and the landlord is responsible water, sewer and trash. This is a rare opportunity to acquire a well-located investment offering, which is an ideal re-positioning/value-add opportunity. The multi-family units at the property are only subject to California's statewide AB1482 rent ordinance, with no additional local rent control restrictions.

**Please do not Disturb Tenants, Walk and/or Talk to Anyone at the Property.  
For Further Information, Please Contact the Listing Agents.**







# PROPERTY DESCRIPTION

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MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

Marcus & Millichap

# PROPERTY HIGHLIGHTS

Property Type	Multi-Tenant Retail/Residential	Construction Type	Woodframe/Stucco
APN	8171-001-047	Number of Floors	1 & 2
Zoning	C-2: General Commercial	Exterior Walls	Stucco
Parcel Size	± 1.1812 Acres	Interior Walls	Drywall
Building SF	± 22,409 SF	Roof	Flat & Composition
Buildings	3	HVAC	Wall & Roof Mounted
Year Built	1950	Utilities	All are to the Site
Type of Ownership	Fee Simple	Highway Access	I - 605
Parking	54 Spaces	Street Frontage	± 310 SF on Whittier Blvd
Parking Spaces/Ratio	2.41/1,000 SF	Traffic Count	± 28,000
Parking Surface	Asphalt	Walk Score	81-Very Walkable
Landscaping	Trees, Shrubs		
Topography	Level		

# PARCEL MAP

8171 1  
SHEET

P.A.  
842 - 435 & 437

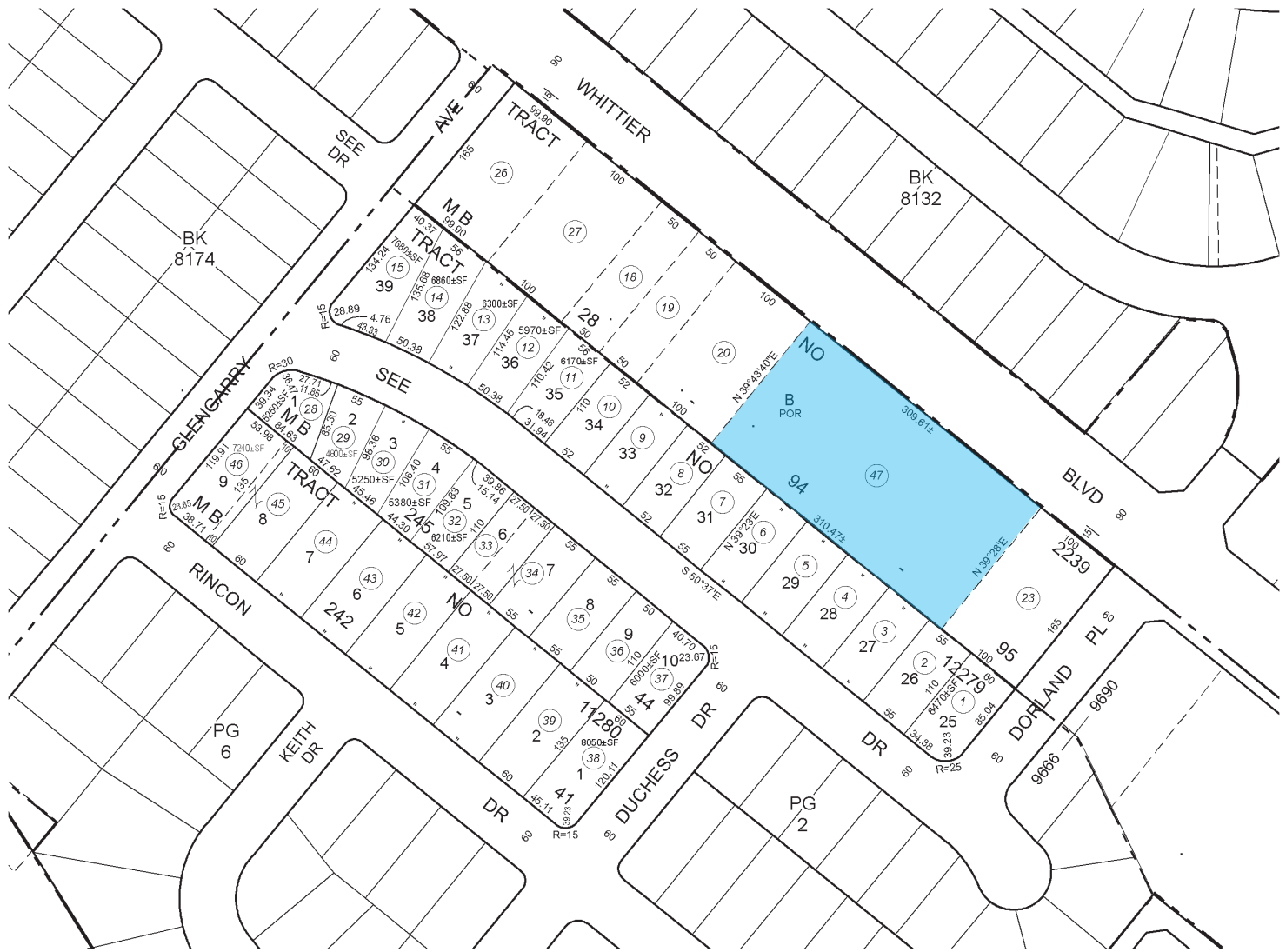
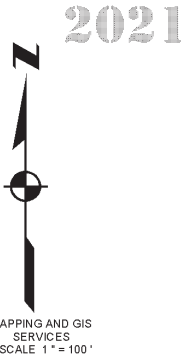
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WHITTIER  
HIGH SCHOOL





**SUBJECT  
PROPERTY**



**WHITTIER BLVD**

**BROADWAY AVE**



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# ZONING DETAILS

## C-2 GENERAL COMMERCIAL ZONE

### PURPOSE:

In order to provide for the development of general commercial areas and to maintain the integrity of existing general commercial areas within the city, zone C-2, entitled “General Commercial,” is created.

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### PERMITTED USES:

No person shall use or permit the use of any property zoned C-2, except for the following principal and accessory uses:

#### A. Principal Uses.

1. Any use permitted in the C-1 zone, except that residences may only be established within that portion of a building located above the ground floor over commercial uses. Such dwelling units shall observe the same yard requirements as applicable to the C-2 zone;
2. Those uses which are expressly permitted pursuant to Section 18.52.030, for which a conditional use permit is required;
3. The following uses:
  - Ambulance services
  - Appliance sales and service, household
  - Art supply stores
  - Automobile rental agencies
  - Automobile sales (new) agencies
  - Automobile supply stores (not including installation)
  - Bookbinderies
  - Bookstores

- Ceramics and pottery shops
- Cleaning and dyeing establishments
- Communication equipment buildings
- Computer sales and service
- Costume rental and sales shops
- Department stores
- Dry goods stores
- Food markets (not including convenience markets)
- Fortunetelling
- Furniture stores
- Hardware stores
- Health centers/fitness clubs
- Ice vending machines
- Interior decorating shops
- Lawnmower, edger sales and service
- Leather goods stores
- Lighting fixtures
- Mail-order houses, with floor samples only, but not including warehousing or other direct sales
- Music stores
- Newspaper publishers
- Paint and wallpaper stores
- Parking lots and parking structures
- Pawn shops
- Pet shops, including tropical fish
- Pet supply and grooming
- Photoengraving
- Power-tool sales and service

- Print shops
- Plumbing shops
- Radio and television stores
- Radio and television broadcasting studios
- Recycling, small collection facility, unless prohibited pursuant to Section 66787.6 of the Government Code
- Reverse vending machines, unless prohibited pursuant to Section 66787.6 of the Government Code
- Residential facility (former drug abusers)
- Restaurants and cafes (including dancing and entertainment)
- Rubber stamp stores
- Schools, business and professional
- Secondhand stores
- Sickroom supplies, rental and sales
- Sign painting and repairing
- Sporting goods stores
- Swimming pool supply sales
- Tile sales, ornamental, but not including a kiln or manufacture of same
- Tobacco shops
- Toy shops
- Any use which is found, pursuant to Section 18.50.030, to be similar to and compatible with the uses listed in this section;

B. Accessory Uses. Those uses which are directly related, but clearly subordinate to permitted principal uses.

# BUILDING DESCRIPTION/ZONING

## SUBJECT PROPERTY: MULTI-TENANT RETAIL/ RESIDENTIAL PROPERTY

Address	11142-11208 Whittier Blvd, Whittier, CA 90606
APN Number	8171-001-047
Lot Size	± 51,451 SF / ± 1.1812 Acres
Street Frontage	± 310 feet on Whittier Blvd
Year Built	1950
Gross Building Area	± 22,409 SF, Total of 3 Buildings
Walk Score	81 - Very Walkable
Bike Score	63-Bikeable
Traffic Count	± 28,000 vehicles per day
Parking Spaces	Total of 54 Spaces with a Parking Ratio of 2.41
Utilities	Retail & residential units individually metered for gas & electricity. Landlord responsible for trash, water & sewer.
Zoning	C-2, General Commercial
Total Units	23 Total   12 Multi-Family & 11 Retail Units

### BUILDING IMPROVEMENTS

Building 1	11142-11148 Whittier Blvd
Gross Building Area/Street Frontage	± 7,079 SF/± 310 SF
4 Retail Units	± 5,317 SF
4 Multi Family Units	± 1,762 SF
Parking Spaces	20
Building 2	11154-11156 Whittier Blvd
Gross Building Area	± 8,702 SF
4 Retail Units	± 4,677 SF
5 Multi Family Units	± 4,025 SF
Parking Spaces	23
Building 3	11206-11208 Whittier Blvd
Gross Building Area	± 6,628 SF
3 Retail Units	± 3,817 SF
3 Multi Family Units	± 2,811 SF
Parking Spaces	11

TOTAL RETAIL SF  
**±13,811 SF | 11 Units**

TOTAL MULTI-FAMILY SF  
**± 8,598 SF | 12 Units**

TOTAL COMBINED BUILDING SIZE  
**± 22,409 SF | 23 Units**

Building No.	Address	Unit No.	Unit Type	Area
Building 1	11142-11148 Whittier Blvd.	11142	Retail	1,700 sf
		11144	Retail	1,676 sf
		11146	Retail	951 sf
		11148	Retail	990 sf
		11146A	Studio / 1BA	414 sf
		11146B	Studio / 1BA	467 sf
Building 2	11154-11156 Whittier Blvd.	11146C	Studio / 1BA	414 sf
		11146D	Studio / 1BA	467 sf
		11154	Retail	1,584 sf
		11154 1/2	Retail	1,007 sf
		11156	Retail	1,078 sf
		11156 1/2	Retail	1,008 sf
		11150	1BR / 1BA	669 sf
		11150 1/2	1BR / 1BA	670 sf
Building 3	11206-1208 Whittier Blvd.	11150 3/4	1BR / 1BA	670 sf
		11152	2BR / 1BA	1,008 sf
		11152 1/2	2BR / 1BA	1,008 sf
		11206	Retail	1,011 sf
		11206 1/2	Retail	1,011 sf
		11208	Retail	1,795 sf
		11202	1BR / 1BA	669 sf
		11202 1/2	1BR / 1BA	670 sf
		11204	3BR / 1BA	1,472 sf



**BROADWAY AVE**

**GLENGARRY AVE**

**SUBJECT  
PROPERTY**

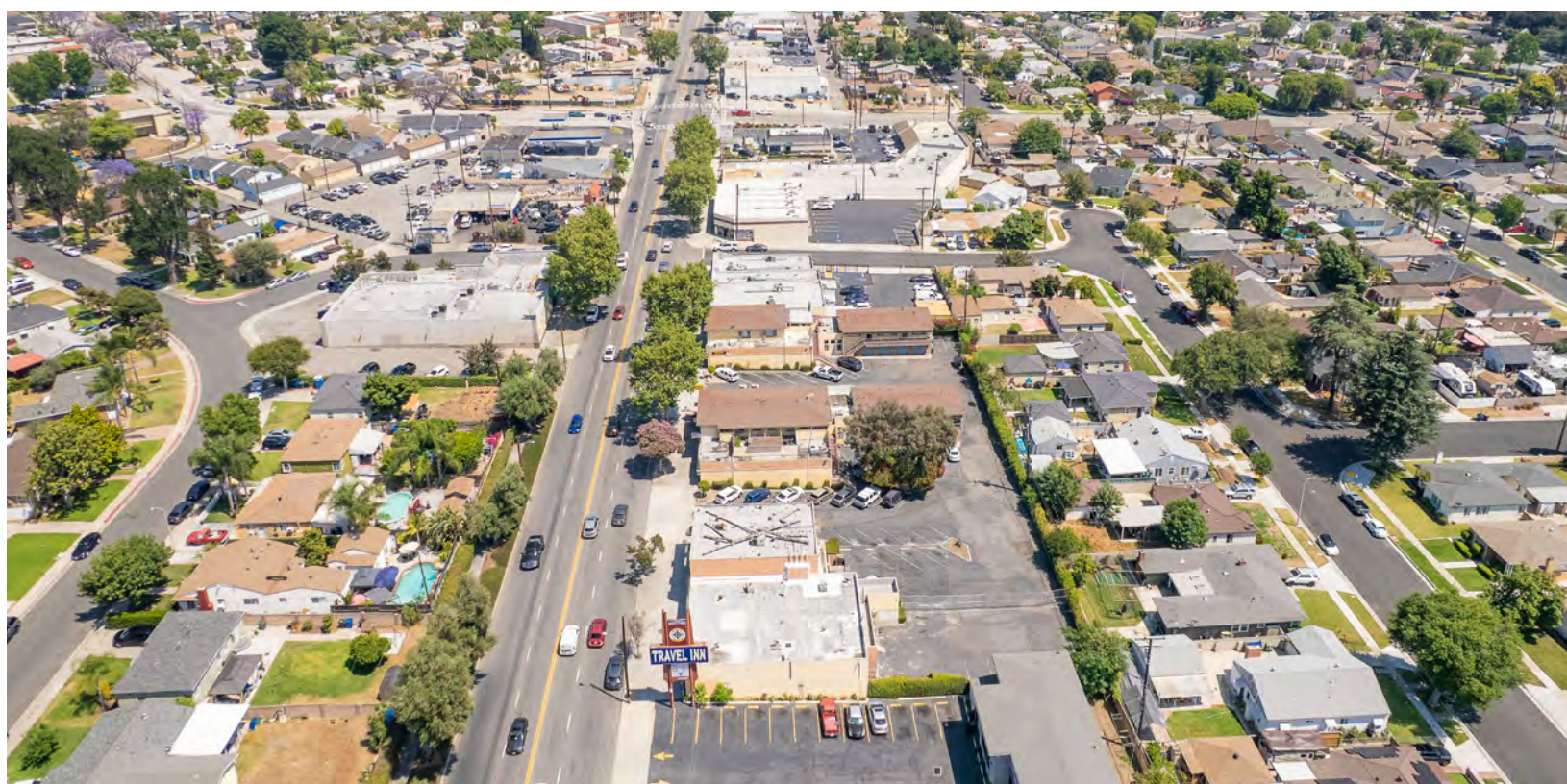


**WHITTIER BLVD**















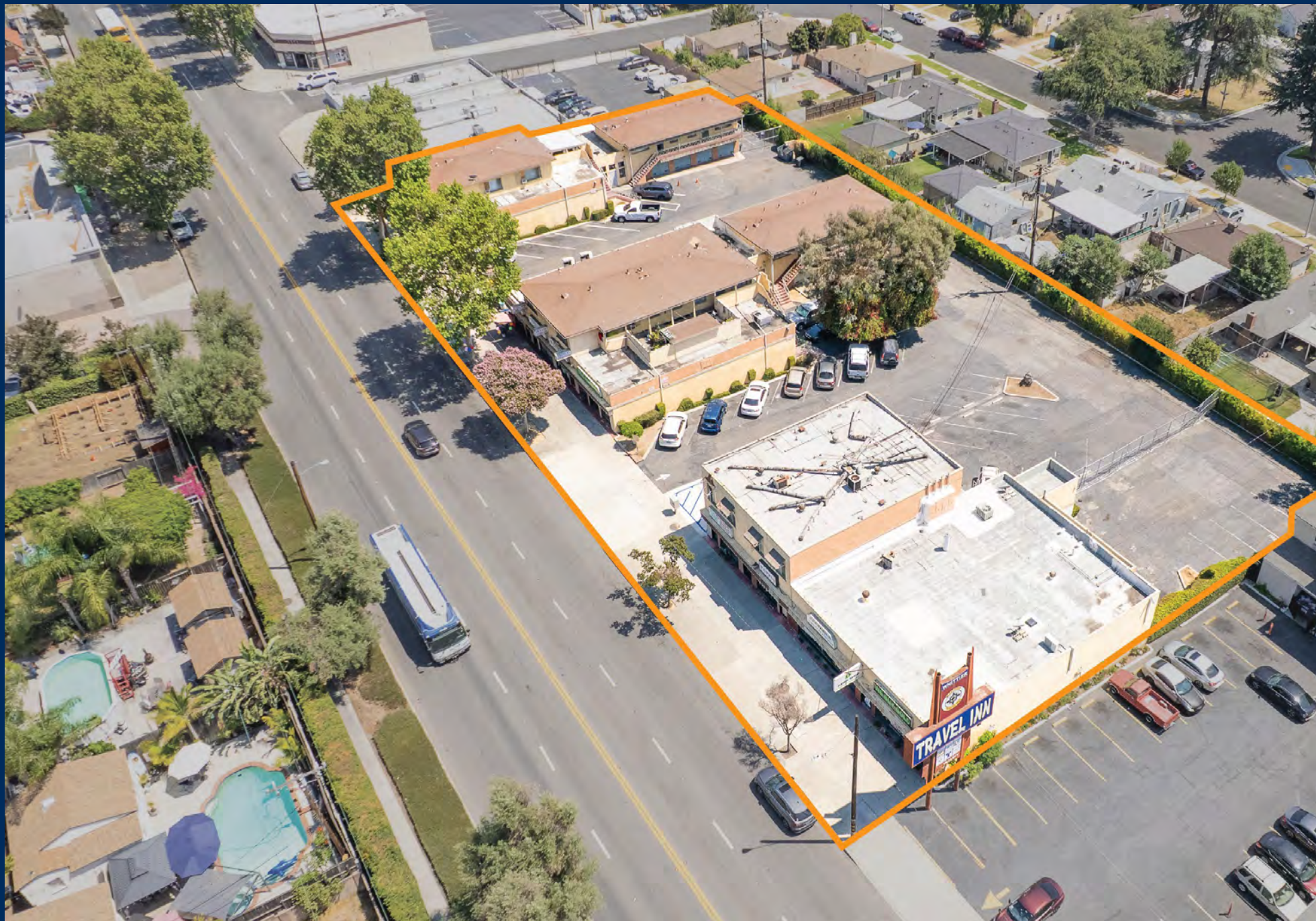














# FINANCIAL ANALYSIS

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MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

Marcus & Millichap

# FINANCIAL SUMMARY

BUILDING DATA		INCOME		ACTUAL	PRO FORMA
Address	11142-11208 Whittier Blvd	Gross Scheduled Rent (1)		\$278,999	\$547,524
City, State, Zip	Whittier, CA 90606	Less: Vacancy/Deductions	0.0%	\$0	\$43,802
APN	8171-001-047	Total Effective Rental Income		\$278,999	\$503,722
Rentable SF	± 22,409	Other Income (Cam & Late Fees)		\$3,917	\$14,000
Number of Units	23 (11 Retail/12 Residential)	Effective Gross Income		\$282,916	\$517,722
Parcel Size	± 51,451 SF/± 1.1812 Acres	Less: Expenses	56.6%	\$160,136	\$177,830
Year Built	± 1950	<b>Net Operating Income</b>		<b>\$122,780</b>	<b>\$339,892</b>
		Cash Flow		\$122,780	\$339,892
		Debt Service		\$0	\$0
		Net Cash Flow After Debt Service	3.08%	\$122,780	\$339,892
		Principal Reduction		\$0	\$0
		Total Return	3.08%	\$122,780	\$339,892
FINANCIAL INDICATORS		EXPENSES		ACTUAL	PRO FORMA
Price	\$3,990,000	Real Estate Taxes (1.1217%)		\$44,756	\$48,053
Down (100%)	\$3,990,000	Insurance		\$25,495	\$26,770
Price/Unit	\$173,478	Utilities: Electric		\$6,262	\$6,575
Price/SF	\$178.05	Utilities - Water & Sewer		\$11,534	\$12,110
Current/Pro Forma Cap	3.08%/8.52%	Utilities - Gas		\$32	\$34
Ownership	Fee Simple	Trash Removal		\$8,806	\$9,246
		Repairs & Maintenance(Adjusted)		\$36,000	\$37,800
		Landscaping		\$3,560	\$3,740
		Legal & Professional		\$3,200	\$3,360
		Property Management (4%)		\$11,317	\$20,708
		Pest Control		\$850	\$890
		License & Permits. Misc.		\$1,840	\$1,930
		Direct Assessments		\$6,484	\$6,614
		<b>TOTAL EXPENSES</b>		<b>\$160,136</b>	<b>\$177,830</b>
		Expenses/Unit		\$6,962	\$7,732
		Expenses/SF		\$7.15	\$7.94

RENT ROLL SUMMARY			ACTUAL			PRO FORMA RENT		
UNIT TYPE	# OF UNITS	AVG SF	RENT	RENT/SF	INCOME/MO	RENT	RENT/SF	INCOME/MO
Retail	11	1,256	\$429	\$0.34	\$4,720	\$2,121	\$1.69	\$23,327
Studio / 1 BA	4	441	\$1,268	\$2.88	\$5,070	\$1,500	\$3.41	\$6,000
1 BR / 1 BA	5	670	\$1,514	\$2.26	\$7,570	\$1,850	\$2.76	\$9,250
2 BR / 1 BA	2	1,008	\$1,665	\$1.65	\$3,330	\$2,150	\$2.13	\$4,300
3 BR / 1 BA	1	1,472	\$2,560	\$1.74	\$2,560	\$2,750	\$1.87	\$2,750
<b>Total/Averages</b>	<b>23</b>	<b>974</b>	<b>\$1,011</b>	<b>\$1.04</b>	<b>\$23,250</b>	<b>\$1,984</b>	<b>\$2.04</b>	<b>\$45,627</b>
<b>Gross Annualized Rents</b>					<b>\$278,999</b>			<b>\$547,524</b>

\*Unit sizes are estimated

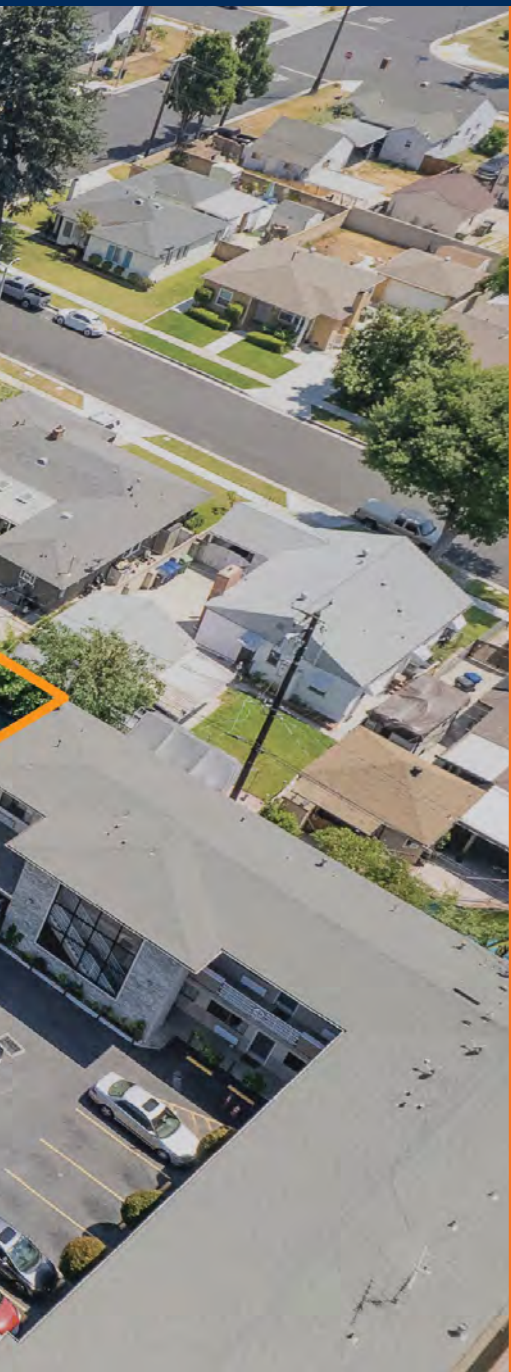
# RENT ROLL

UNIT	UNIT TYPE	SF	LEASE START	LEASE END	ACTUAL		PRO FORMA	
					RENT/MONTH	RENT/SF	RENT/MONTH	RENT/SF
11142	Retail	1,700			Vacant	\$0.00	\$2,805	\$1.65
11144	Retail	1,676			Vacant	\$0.00	\$2,765	\$1.65
11146	Retail	951			Vacant	\$0.00	\$1,569	\$1.65
11148	Retail	990			Vacant	\$0.00	\$1,633	\$1.65
11146-A	Studio / 1 BA	414	8/12/93	M to M	\$1,210	\$2.92	\$1,500	\$3.62
11146-B	Studio / 1 BA	467	8/5/24	1 Year	\$1,325	\$2.84	\$1,500	\$3.21
11146-C	Studio / 1 BA	414	2/28/25	1 Year	\$1,325	\$3.20	\$1,500	\$3.62
11146-D	Studio / 1 BA	467	5/1/20	M to M	\$1,210	\$2.59	\$1,500	\$3.21
11154	Retail	1,584			Vacant	\$0.00	\$2,613	\$1.65
11154.5	Retail - Beauty Salon	1,007	10/4/96	10/31/25	\$954	\$0.95	\$1,661	\$1.65
11156	Retail	1,078			Vacant	\$0.00	\$1,778	\$1.65
11156.5	Retail - EL Atacor	1,008	2/1/92	M to M	\$2,206	\$2.19	\$2,206	\$2.19
11150	1 BR / 1 BA	669	6/7/18	M to M	\$1,395	\$2.09	\$1,850	\$2.77
11150 1/2	1 BR / 1 BA	670	9/1/24	1 Year	\$1,600	\$2.39	\$1,850	\$2.76
11150.75	1 BR / 1 BA	670	1/1/25	1 Year	\$1,350	\$2.01	\$1,850	\$2.76
11152	2 BR / 1 BA	1,008	10/1/02	M to M	\$1,700	\$1.69	\$2,150	\$2.13
11152.5	2 BR / 1 BA	1,008	3/26/04	M to M	\$1,630	\$1.62	\$2,150	\$2.13
11206	Retail	1,011			Vacant	\$0.00	\$1,668	\$1.65
11206 1/2	Retail	1,011	7/12/19	7/31/25	\$1,560	\$1.54	\$1,668	\$1.65
11208	Retail	1,795			Vacant	\$0.00	\$2,961	\$1.65
11202	1 BR / 1 BA	669	11/20/24	1 Year	\$1,625	\$2.43	\$1,850	\$2.77
11202 1/2	1 BR / 1 BA	670	8/16/24	1 Year	\$1,600	\$2.39	\$1,850	\$2.76
11204	3 BR / 1 BA	1,472	5/18/12	M to M	\$2,560	\$1.74	\$2,750	\$1.87
<b>Total</b>		<b>22,409</b>			<b>\$23,250</b>	<b>\$1.04</b>	<b>\$45,627</b>	<b>\$2.04</b>

\*Unit sizes are estimated

(1) 8 retail spaces vacant, 9,707 SF, 43.31% vacant of total building





# COMPARABLE PROPERTIES

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MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

Marcus & Millichap

# LEASE COMPARABLES

PROPERTY NAME & ADDRESS	RATING	SF LEASED	FLOOR	SIGN DATE	TYPE	RENT	RENT TYPE
7201-7205 Greenleaf Ave	★★	1,008	1st	4/11/2025	New	\$21.00/nnn	Starting
4500 Rosemead Blvd	★★	1,300	1st	4/2/2025	New	\$19.80	Asking
12817-12827 E Penn St	★★	880	1st	2/18/2025	New	\$21.00/mg	Asking
12800 Philadelphia St	★★★	2,160	1st	2/1/2025	New	\$23.40/mg	Starting
8230-8240 Norwalk Blvd	★★★	1,575	1st	9/2/2024	New	\$24.00/nnn	Asking
11102 - 11108 Whittier Blvd	★★★	2,400	1st	7/28/2024	New	\$12.00/nnn	Asking
10416-10426 Whittier Blvd	★★	1,020	1st	4/18/2024	New	\$25.80/nnn	Asking

## SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Gross Asking Rent Per SF	4	\$12.00	\$19.00	\$22.50	\$25.80
Gross Starting Rent Per SF	1	\$21.00	\$21.00	\$21.00	\$21.00
Gross Effective Rent Per SF	—	—	—	—	—
Asking Rent Discount	1	0.0%	0.0%	0.0%	0.0%
TI Allowance	—	—	—	—	—
Months Free Rent	—	—	—	—	—

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	7	1	4	5	8
Deal Size	7	880	1,477	1,300	2,400
Lease Deal in Months	5	36.0	46.0	36.0	64.0
Floor Number	7	1	1	1	1

Deals

**7**

Gross Asking Rent/SF

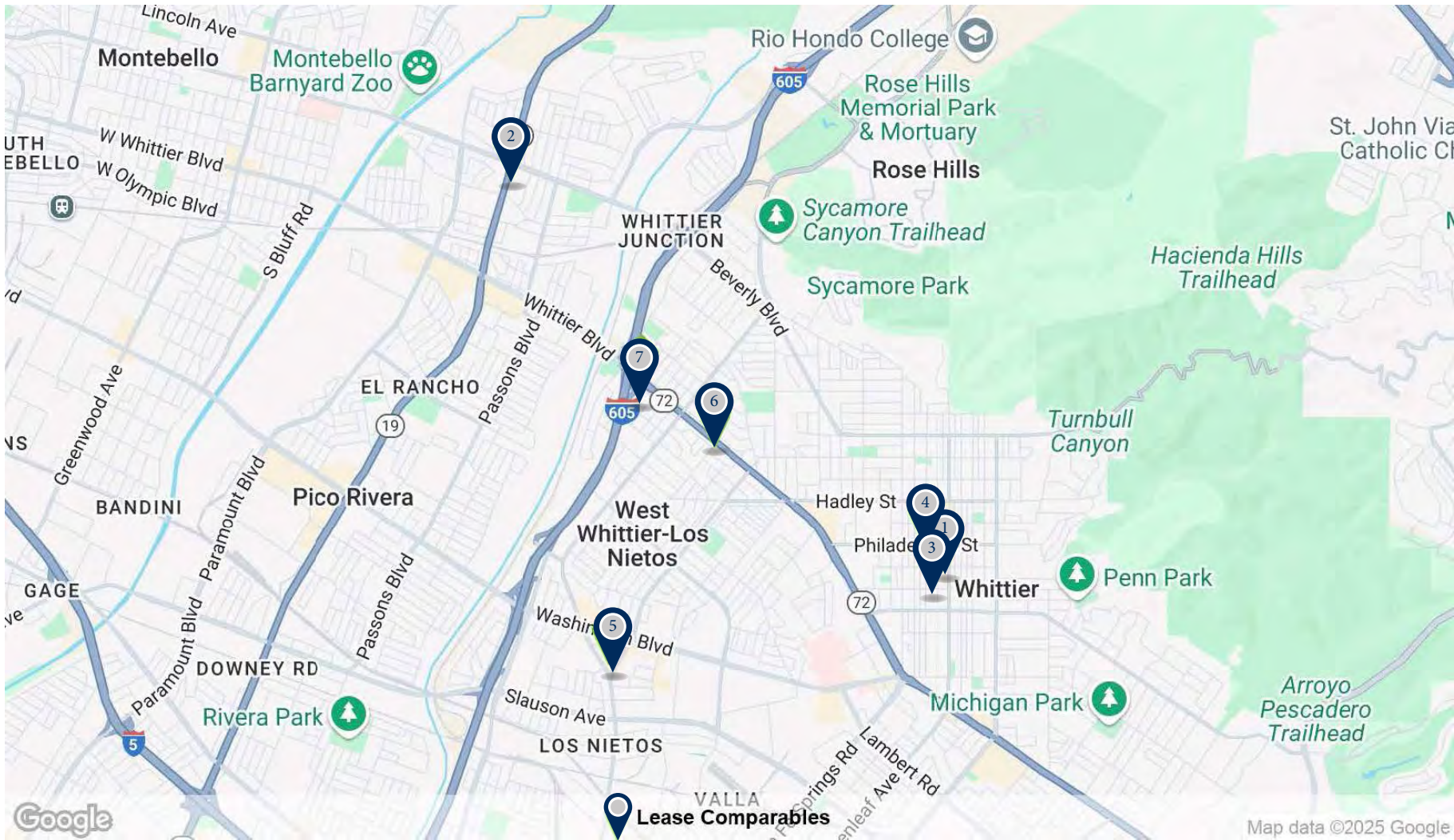
**\$19.00**

Gross Starting Rent/SF

**\$21.00**

Avg. Months on Market

**4**



# LEASE COMPARABLES

**1** **7201-7205 Greenleaf Ave**  
Whittier, CA 90602 - Southeast Los Angeles Submarket



### MARKET AT LEASE

Vacancy Rates	2025 Q2	YOY
Current Building	2.1%	▲ 2.1%
Submarket 1-3 Star	5.0%	▲ 0.3%
Market Overall	5.8%	▲ 0.4%

Same Store Asking Rent/SF	2025 Q2	YOY
Current Building	\$23.42	▲ 1.8%
Submarket 1-3 Star	\$29.05	▼ -0.8%
Market Overall	\$36.59	▼ -0.4%

Submarket Leasing Activity	2025 Q2	YOY
12 Mo. Leased SF	739,513	▲ 120.6%
Months On Market	7.7	▼ -3.9

### TENANT

Tenant Name: **Acai Republic**

### LEASE

SF Leased: **1,008 SF**  
Sign Date: **Apr 2025**  
Space Use: **Retail**  
Lease Type: **Direct**  
Floor: **1st Floor**  
Suite: **7203 C**

### RENTS

Asking Rent: **\$21.00/NNN**  
Starting Rent: **\$21.00/NNN**

### CONCESSIONS AND BUILDOUT

Asking Discount: **0.00%**  
Space Condition: **Excellent**

### LEASE TERM

Start Date: **Apr 2025**  
Expiration Date: **Aug 2030**  
Lease Term: **5 Years 4 Months**

### TIME ON MARKET

Date On Market: **Feb 2025**  
Date Off Market: **Apr 2025**  
Months on Market: **2 Months**

### TIME VACANT

Date Vacated: **Feb 2025**  
Date Occupied: **Apr 2025**  
Months Vacant: **1 Months**

### PROPERTY

Property Type: **Retail**  
Status: **Built 1985**  
Tenancy: **Multi**  
Class: **C**  
Construction: **Wood Frame**  
Parking: **85 Surface Spaces a...**

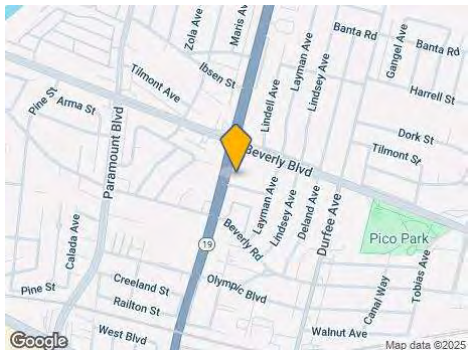
Rentable Area: **22,186 SF**  
Stories: **1**  
Floor Size: **22,186 SF**  
Vacancy at Lease: **2.1%**  
Land Acres: **1.27**

# LEASE COMPARABLES

2

## 4500 Rosemead Blvd

Pico Rivera, CA 90660 - Southeast Los Angeles Submarket



### LEASE

SF Leased:	<b>1,300 SF</b>
Sign Date:	<b>Apr 2025</b>
Space Use:	<b>Retail</b>
Lease Type:	<b>Direct</b>
Floor:	<b>1st Floor</b>
Suite:	<b>E</b>

### RENTS

Asking Rent:	<b>\$19.80</b>
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### CONCESSIONS AND BUILDOUT

Buildout:	<b>Standard Retail</b>
Buildout Status:	<b>Full Build-Out</b>
Space Condition:	<b>Average</b>

### LEASE TERM

Start Date:	<b>May 2025</b>
Expiration Date:	<b>May 2030</b>
Lease Term:	<b>5 Years</b>

### TIME ON MARKET

Date On Market:	<b>Aug 2024</b>
Date Off Market:	<b>Apr 2025</b>
Months on Market:	<b>8 Months</b>

### TIME VACANT

Date Vacated:	<b>Aug 2024</b>
Date Occupied:	<b>May 2025</b>
Months Vacant:	<b>8 Months</b>

### MARKET AT LEASE

Vacancy Rates	2025 Q2	YOY
Current Building	13.8%	▲ 13.8%
Submarket 1-3 Star	5.0%	▲ 0.3%
Market Overall	5.8%	▲ 0.4%

Same Store Asking Rent/SF	2025 Q2	YOY
Current Building	\$20.12	▲ 2.7%
Submarket 1-3 Star	\$29.05	▼ -0.3%
Market Overall	\$36.59	▼ -0.4%

Submarket Leasing Activity	2025 Q2	YOY
12 Mo. Leased SF	739,513	▲ 120.6%
Months On Market	7.7	▼ -3.9

### PROPERTY

Property Type:	<b>Retail</b>	Rentable Area:	<b>11,613 SF</b>
Status:	<b>Built 1955</b>	Stories:	<b>1</b>
Tenancy:	<b>Multi</b>	Floor Size:	<b>11,613 SF</b>
Class:	<b>C</b>	Vacancy at Lease:	<b>13.8%</b>
Parking:	<b>43 Surface Spaces a...</b>	Land Acres:	<b>0.87</b>

# LEASE COMPARABLES

WHITTIER RETAIL/RESIDENTIAL PROPERTY // COMPARABLE PROPERTIES

**3** **12817-12827 E Penn St**  
Whittier, CA 90602 - Southeast Los Angeles Submarket



### LEASE

SF Leased:	<b>880 SF</b>
Sign Date:	<b>Feb 2025</b>
Space Use:	<b>Retail</b>
Lease Type:	<b>Direct</b>
Floor:	<b>1st Floor</b>
Suite:	<b>12825</b>

### RENTS

Asking Rent:	<b>\$21.00/MG</b>
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### CONCESSIONS AND BUILDOUT

Buildout Status:	<b>Shell Space</b>
Space Condition:	<b>Excellent</b>

### LEASE TERM

Start Date:	<b>Mar 2025</b>
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### TIME ON MARKET

Date On Market:	<b>Sep 2024</b>
Date Off Market:	<b>Feb 2025</b>
Months on Market:	<b>5 Months</b>

### TIME VACANT

Date Vacated:	<b>Sep 2024</b>
Date Occupied:	<b>Mar 2025</b>
Months Vacant:	<b>5 Months</b>

### MARKET AT LEASE

Vacancy Rates	2025 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.0%	▲ 0.2%
Market Overall	5.8%	▲ 0.5%

Same Store Asking Rent/SF	2025 Q1	YOY
Current Building	\$10.35	▼ -4.2%
Submarket 1-3 Star	\$29.22	▲ 0.3%
Market Overall	\$36.82	▲ 0.3%

Submarket Leasing Activity	2025 Q1	YOY
12 Mo. Leased SF	683,227	▲ 94.0%
Months On Market	8.8	▼ -1.9

### PROPERTY

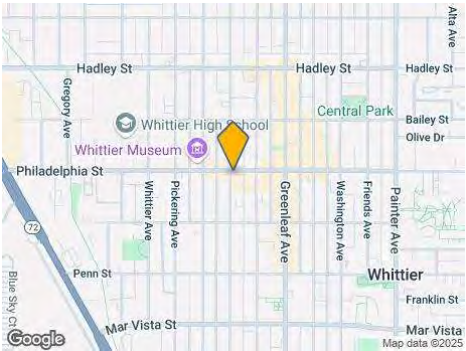
Property Type:	<b>Retail</b>	Rentable Area:	<b>7,367 SF</b>
Status:	<b>Built 1949</b>	Stories:	<b>1</b>
Tenancy:	<b>Multi</b>	Floor Size:	<b>7,367 SF</b>
Class:	<b>C</b>	Vacancy at Lease:	<b>0.0%</b>
Construction:	<b>Wood Frame</b>	Land Acres:	<b>0.19</b>

# LEASE COMPARABLES

4

## 12800 Philadelphia St

Whittier, CA 90601 - Southeast Los Angeles Submarket



### TENANT

Tenant Name: **Me AC LLC**

### LEASE

SF Leased: **2,160 SF**  
 Sign Date: **Feb 2025**  
 Space Use: **Retail**  
 Lease Type: **Direct**  
 Floor: **1st Floor**

### RENTS

Asking Rent: **\$22.80/MG**  
 Starting Rent: **\$23.40/MG**

### CONCESSIONS AND BUILDOUT

Asking Discount: **-2.63%**

### LEASE TERM

Start Date: **Feb 2025**  
 Expiration Date: **Feb 2028**  
 Lease Term: **3 Years**

### TIME ON MARKET

Date On Market: **Jan 2025**  
 Date Off Market: **Feb 2025**  
 Months on Market: **1 Months**

### TIME VACANT

Date Vacated: **Jan 2025**  
 Date Occupied: **Feb 2025**  
 Months Vacant: **19 Days**

### MARKET AT LEASE

Vacancy Rates	2025 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.9%	▲ 0.2%
Market Overall	5.8%	▲ 0.5%

Same Store Asking Rent/SF	2025 Q1	YOY
Current Building	\$26.80	▼ -4.1%
Submarket 2-4 Star	\$30.46	▲ 0.7%
Market Overall	\$36.82	▲ 0.3%

Submarket Leasing Activity	2025 Q1	YOY
12 Mo. Leased SF	683,227	▲ 94.0%
Months On Market	8.8	▼ -1.9

### PROPERTY

Property Type: **Retail**  
 Status: **Built 1919**  
 Tenancy: **-**  
 Class: **C**  
 Parking: **11 Surface Spaces a...**

Rentable Area: **2,325 SF**  
 Stories: **1**  
 Floor Size: **2,325 SF**  
 Vacancy at Lease: **0.0%**  
 Land Acres: **0.05**

# LEASE COMPARABLES

**5** **8230-8240 Norwalk Blvd**  
Whittier, CA 90606 - Southeast Los Angeles Submarket



### LEASE

SF Leased:	<b>1,575 SF</b>
Sign Date:	<b>Sep 2024</b>
Space Use:	<b>Retail</b>
Lease Type:	<b>Direct</b>
Floor:	<b>1st Floor</b>
Suite:	<b>8238</b>

### RENTS

Asking Rent:	<b>\$24.00/NNN</b>
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### LEASE TERM

Start Date:	<b>Oct 2024</b>
Expiration Date:	<b>Oct 2027</b>
Lease Term:	<b>3 Years</b>

### TIME ON MARKET

Date On Market:	<b>Feb 2024</b>
Date Off Market:	<b>Sep 2024</b>
Months on Market:	<b>7 Months</b>

### TIME VACANT

Date Vacated:	<b>Feb 2024</b>
Date Occupied:	<b>Oct 2024</b>
Months Vacant:	<b>7 Months</b>

### MARKET AT LEASE

Vacancy Rates	2024 Q3	YOY
Current Building	11.5%	▲ 11.5%
Submarket 2-4 Star	4.8%	▼ -0.3%
Market Overall	5.6%	▲ 0.4%

Same Store Asking Rent/SF	2024 Q3	YOY
Current Building	\$21.11	▲ 3.3%
Submarket 2-4 Star	\$30.43	▲ 1.7%
Market Overall	\$36.82	▲ 1.1%

Submarket Leasing Activity	2024 Q3	YOY
12 Mo. Leased SF	580,868	▲ 83.8%
Months On Market	12.1	▲ 1.7

### PROPERTY

Property Type:	<b>Retail</b>	Rentable Area:	<b>13,750 SF</b>
Status:	<b>Built 1979</b>	Stories:	<b>1</b>
Tenancy:	<b>Multi</b>	Floor Size:	<b>13,750 SF</b>
Class:	<b>B</b>	Vacancy at Lease:	<b>11.5%</b>
Construction:	<b>Masonry</b>	Land Acres:	<b>0.94</b>
Parking:	<b>24 Surface Spaces a...</b>		

# LEASE COMPARABLES

6

## 11102 - 11108 Whittier Blvd

Whittier, CA 90606 - Southeast Los Angeles Submarket



### LEASE

SF Leased:	<b>2,400 SF</b>
Sign Date:	<b>Jul 2024</b>
Space Use:	<b>Retail</b>
Lease Type:	<b>Direct</b>
Floor:	<b>1st Floor</b>
Suite:	<b>11102, 11104</b>

### LEASE TERM

Start Date:	<b>Aug 2024</b>
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### TIME ON MARKET

Date On Market:	<b>Feb 2024</b>
Date Off Market:	<b>Jul 2024</b>
Months on Market:	<b>6 Months</b>

### RENTS

Asking Rent:	<b>\$12.00/NNN</b>
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### CONCESSIONS AND BUILDOUT

Space Condition:	<b>Excellent</b>
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### TIME VACANT

Date Vacated:	<b>Feb 2024</b>
Date Occupied:	<b>Aug 2024</b>
Months Vacant:	<b>6 Months</b>

### MARKET AT LEASE

Vacancy Rates	2024 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.8%	▼ -0.3%
Market Overall	5.6%	▲ 0.4%

Same Store Asking Rent/SF	2024 Q3	YOY
Current Building	\$20.14	▼ -32.4%
Submarket 2-4 Star	\$30.43	▲ 1.7%
Market Overall	\$36.82	▲ 1.1%

Submarket Leasing Activity	2024 Q3	YOY
12 Mo. Leased SF	580,868	▲ 83.8%
Months On Market	12.1	▲ 1.7

### PROPERTY

Property Type:	<b>Retail</b>	Rentable Area:	<b>4,800 SF</b>
Status:	<b>Built 1977</b>	Stories:	<b>1</b>
Tenancy:	<b>Single</b>	Floor Size:	<b>4,800 SF</b>
Class:	<b>B</b>	Vacancy at Lease:	<b>0.0%</b>
		Land Acres:	<b>0.38</b>

# LEASE COMPARABLES



## 10416-10426 Whittier Blvd

Whittier, CA 90606 - Southeast Los Angeles Submarket



### MARKET AT LEASE

Vacancy Rates	2024 Q2	YOY
Current Building	0.0%	▼ -17.6%
Submarket 1-3 Star	4.7%	▲ 0.5%
Market Overall	5.4%	▲ 0.2%

Same Store Asking Rent/SF	2024 Q2	YOY
Current Building	\$24.81	▲ 6.8%
Submarket 1-3 Star	\$29.15	▲ 2.0%
Market Overall	\$36.75	▲ 1.5%

Submarket Leasing Activity	2024 Q2	YOY
12 Mo. Leased SF	335,262	▼ -16.5%
Months On Market	11.6	▲ 0.5

### TENANT

Tenant Name: **Crosshaven Investments**  
 Industry: **Services**

### LEASE

SF Leased: **1,020 SF**  
 Sign Date: **Apr 2024**  
 Space Use: **Retail**  
 Lease Type: **Direct**  
 Floor: **1st Floor**  
 Suite: **10416**

### RENTS

Asking Rent: **\$25.80/NNN**

### CONCESSIONS AND BUILDOUT

Buildout: **Professional Services**  
 Buildout Status: **Full Build-Out**  
 Space Condition: **Excellent**

### LEASE TERM

Start Date: **May 2024**  
 Expiration Date: **Apr 2027**  
 Lease Term: **3 Years**

### TIME ON MARKET

Date On Market: **Feb 2024**  
 Date Off Market: **Apr 2024**  
 Months on Market: **3 Months**

### TIME VACANT

Date Vacated: **Feb 2024**  
 Date Occupied: **May 2024**  
 Months Vacant: **2 Months**

### PROPERTY

Property Type: **Retail**  
 Status: **Built 1986**  
 Tenancy: **Multi**  
 Class: **C**  
 Construction: **Wood Frame**  
 Parking: **25 Surface Spaces a...**

Rentable Area: **5,782 SF**  
 Stories: **1**  
 Floor Size: **5,782 SF**  
 Vacancy at Lease: **0.0%**  
 Land Acres: **0.38**



# RENT COMPARABLES

## PROPERTY NAME & ADDRESS

★ 11142-11208 Whittier Boulevard, Whittier, CA 90606

6053 El Rancho Dr APT A, Whittier, CA 90606

6325 Alta Ave, Whittier, CA 90601

7222 Whittier Ave, Whittier, CA 90602

7017 Pickering Ave, Whittier, CA 90602

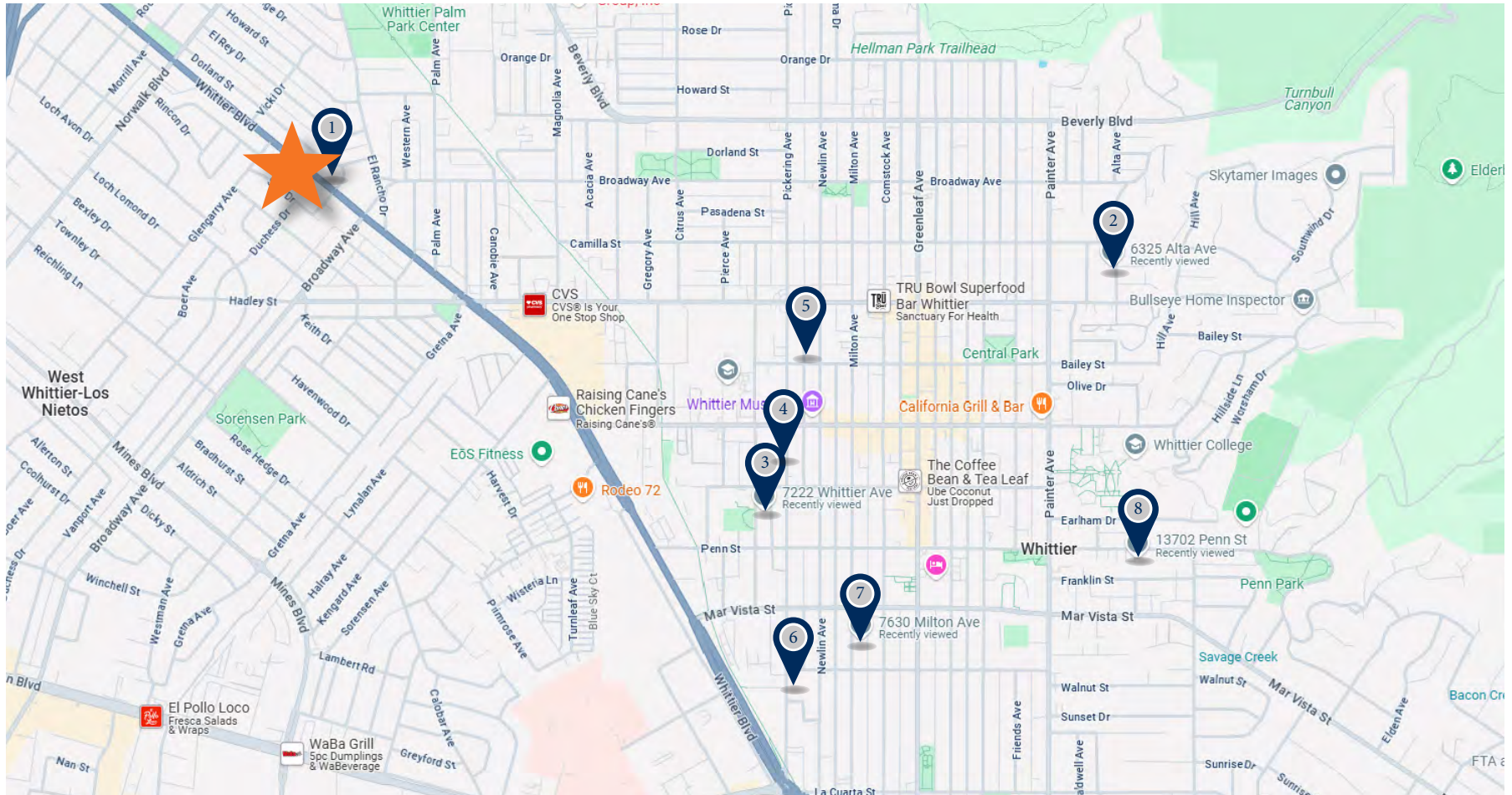
## PROPERTY NAME & ADDRESS

6553 Pickering Ave #F, Whittier, CA 90601

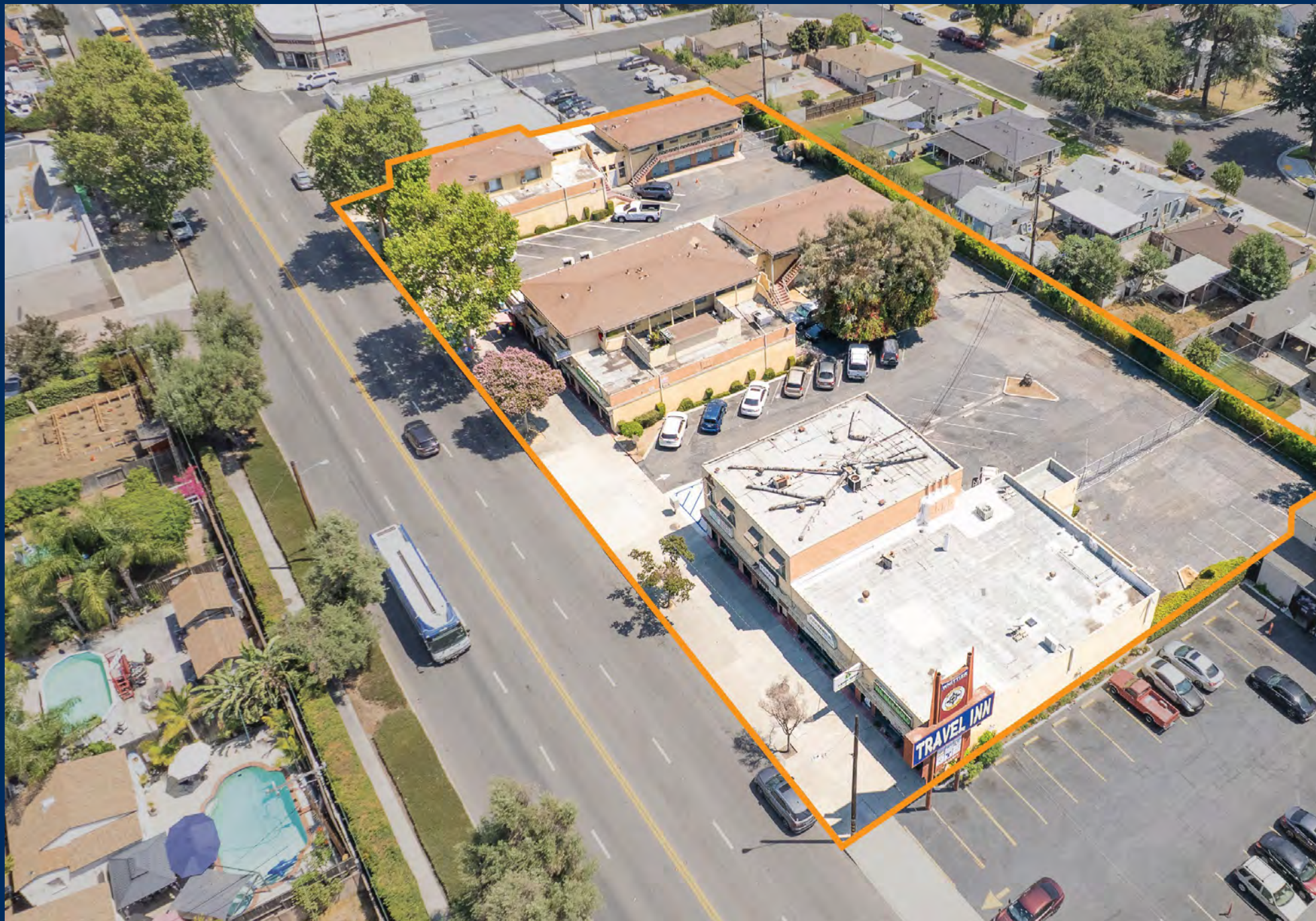
7648 Pickering Ave, Whittier, CA 90602

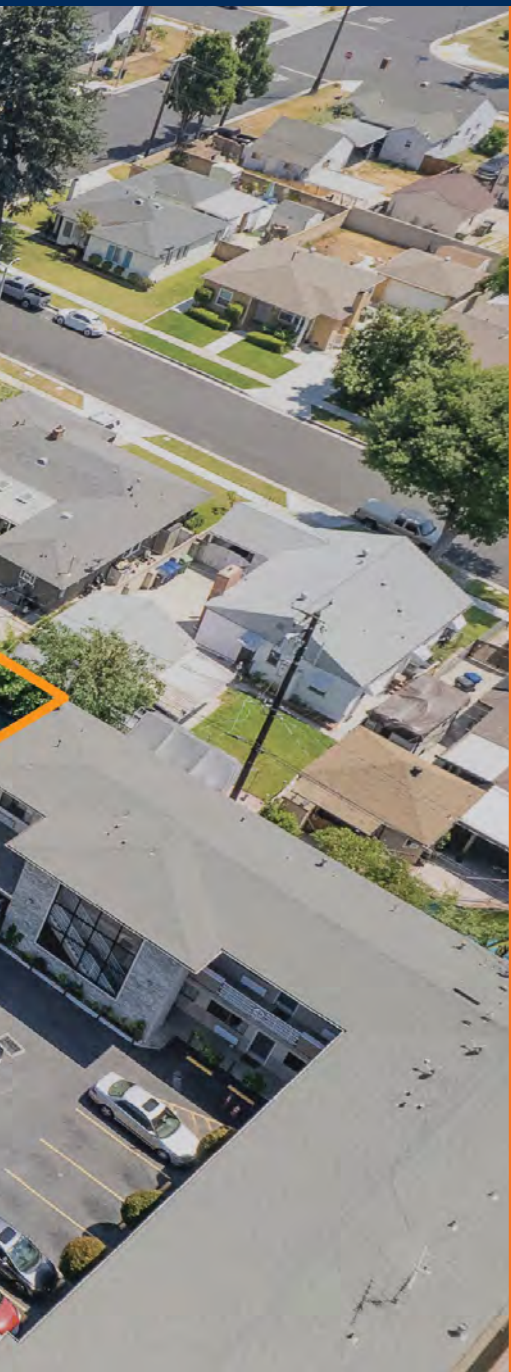
7630 Milton Ave, Whittier, CA 90602

13702 Penn St, Whittier, CA 90602



PROPERTY PHOTO	PROPERTY ADDRESS	UNITS	YEAR BUILT	UNIT MIX	SF	RENTAL RANGE	RENT/SF
	11142-11208 Whittier Blvd, Whittier, CA 90606	23	1950	Studio 1B/1B 2B/1B 3B/1B	441 670 1,008 1,472	\$1,268 \$1,514 \$1,665 \$2,560	\$2.88 \$2.26 \$1.65 \$1.74
	6053 El Rancho Dr APT A, Whittier, CA 90606	1	1942	1B/1B	N/A	\$1,850	N/A
	6325 Alta Ave, Whittier, CA 90601	1	1966	Studio	N/A	\$1,650	N/A
	7222 Whittier Ave, Whittier, CA 90602	1	1969	1B/1B	700	\$1,945	\$2.77
	7017 Pickering Ave, Whittier, CA 90602	1	1955	1B/1B	500	\$1,900	\$3.80
	6553 Pickering Ave #F, Whittier, CA 90601	1	1959	1B/1B	N/A	\$1,850	N/A
	7648 Pickering Ave, Whittier, CA 90602	1	1972	2B/1B	860	\$2,350	\$2.73
	7630 Milton Ave, Whittier, CA 90602	1	1963	2B/1B	750	\$2,250	\$3.00
	13702 Penn St, Whittier, CA 90602	1	1958	2B/1B	N/A	\$2,450	N/A





# MARKET OVERVIEW

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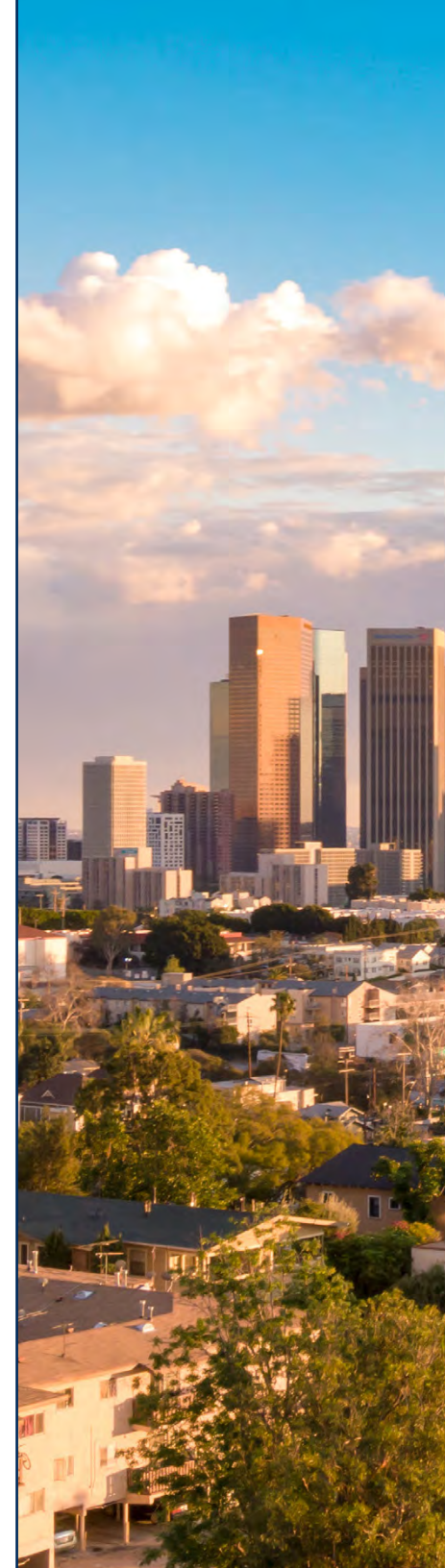
MULTI-TENANT RETAIL/RESIDENTIAL PROPERTY

Marcus & Millichap

# WHITTIER OVERVIEW

Whittier is located in Los Angeles County, about 12 miles southeast of the City of Los Angeles. A five Member City Council under the Council-Manager form of government directs the City. Whittier is a charter law city and was incorporated in 1898. The Charter form of City government was ratified in 1955. The City covers 14.8 square miles and has an estimated population of 87,369 as of January 1, 2018. Businesses and industries in the area include 436 professional services, 845 retail stores, 200 family-type restaurants, 37 manufacturing plants, 7 hotels and motels, 2 new automobile dealerships and over 303 specialty shops and boutiques, predominantly located in Uptown Whittier, the Quad shopping mall, as well as the Whittwood Town Center.

In 1887, the Pickering Land and Water Company set aside a 20-acre parcel of land to develop a college, but a collapse in the land boom stalled construction. Progress on developing a college was sporadic, but on July 30, 1896, the Whittier Academy, operating since 1891, officially changed its name to Whittier College with 100 students enrolled. The school mascot is “The Poet.” By 1906, Whittier College was an educational institution with laboratories, boarding halls, a large gymnasium, and athletic fields.





# LOS ANGELES COUNTY

The Los Angeles-Long Beach metro is located entirely within Los Angeles County, covering 4,751 square miles. The county encompasses 88 incorporated cities and numerous unincorporated areas. It is bordered on the east by San Bernardino County, on the north by Kern and Ventura counties, on the west by the Pacific Ocean and on the south by Orange County. The area is home to 10.1 million residents. The city of Los Angeles accounts for more than 4 million people. The Los Angeles coastline stretches along 81 miles of world-famous beaches. The Santa Monica and San Gabriel mountains are located in the county, with the highest point at Mount San Antonio reaching more than 10,000 feet.

## METRO HIGHLIGHTS



### ECONOMIC CENTER

Los Angeles is the entertainment capital of the world, as well as a leading international trade and manufacturing center.



### PROMINENT PORT ACTIVITY

The Port of Los Angeles and the Port of Long Beach are the largest and busiest ports in the nation, making the metro a key link in the international supply chain.



### JOB AND POPULATION GROWTH

A desirable climate, proximity to the ocean and recreational opportunities lure companies and residents to the metro.

# ECONOMY

- The motion picture/entertainment industry is one of the most high-profile sectors of the economy. The resolution of strikes by Hollywood last year should aid hiring in the segment moving forward.
- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.
- Ten Fortune 500 companies are headquartered in the metro, including Walt Disney, Molina Healthcare, Edison International, Reliance Steel & Aluminum, Live Nation, Avery Dennison and Skechers USA.
- A sizable aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.
- Employers across a variety of industries employed approximately 4.565 million individuals at the onset of 2024, a record count.
- The metro's two ports make the area a hub in the domestic supply chain, fueling demand for warehouse and distribution space throughout the county.

## MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Northrop Grumman Corp.
- The Boeing Co.
- Kroger Co.
- Cedars-Sinai Medical Center
- University of California, Los Angeles
- Target Corp.
- Amazon
- Home Depot
- Providence Health & Services



## SHARE OF 2023 TOTAL EMPLOYMENT



7%  
MANUFACTURING



15%  
PROFESSIONAL AND  
BUSINESS SERVICES



13%  
GOVERNMENT



11%  
LEISURE AND  
HOSPITALITY



5%  
FINANCIAL ACTIVITIES



19%  
TRADE, TRANSPORTATION,  
AND UTILITIES



3%  
CONSTRUCTION



19%  
EDUCATION AND  
HEALTH SERVICES



5%  
INFORMATION



3%  
OTHER SERVICES



## POPULATION

In 2024, the population in your selected geography is 432,650. The population has changed by -3.10 percent since 2010. It is estimated that the population in your area will be 435,911 five years from now, which represents a change of 0.8 percent from the current year. The current population is 50.8 percent male and 49.2 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 39.0. The population density in your area is 5,508 people per square mile.



## HOUSEHOLDS

There are currently 134,573 households in your selected geography. The number of households has changed by 5.77 percent since 2010. It is estimated that the number of households in your area will be 136,024 five years from now, which represents a change of 1.1 percent from the current year. The average household size in your area is 3.2 people.



## INCOME

In 2024, the median household income for your selected geography is \$89,282, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 49.56 percent since 2010. It is estimated that the median household income in your area will be \$102,026 five years from now, which represents a change of 14.3 percent from the current year.

The current year per capita income in your area is \$34,173, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$109,185, compared with the U.S. average, which is \$101,307.



## EMPLOYMENT

In 2024, 206,785 people in your selected area were employed. The 2010 Census revealed that 55.9 percent of employees are in white-collar occupations in this geography, and 27.5 percent are in blue-collar occupations. In 2024, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



## HOUSING

The median housing value in your area was \$665,385 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 77,233.00 owner-occupied housing units and 50,000.00 renteroccupied housing units in your area.



## EDUCATION

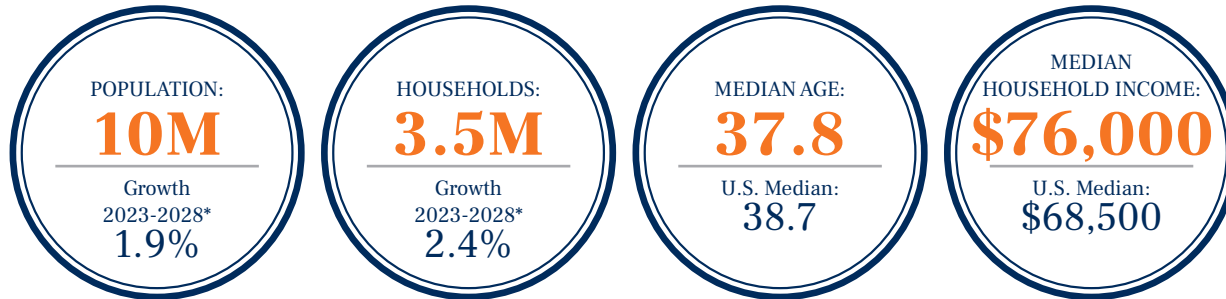
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 21.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 7.8 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 15.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.7 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 33.7 percent in the selected area compared with the 19.7 percent in the U.S.

# DEMOGRAPHICS

- The population of nearly 10 million people makes Los Angeles County the most populous metropolitan area in the U.S.
- Nearly 190,000 new residents are expected through 2028, a dynamic that will positively impact the local economy and commercial real estate sector, following pandemic-related population declines.
- A median home price that is more than twice that of the U.S. average translates to a homeownership rate that is well below the national level.
- Approximately 30 percent of residents ages 25 and older have attained at least a bachelor's degree. More than 10 percent also hold a graduate or professional degree.



## QUALITY OF LIFE

Los Angeles County enjoys pleasant weather, with sunshine throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees, and rainfall is moderate most years. During winter and early spring, it's possible to swim in the ocean and ski on the mountains during the same day.

There are almost 60 institutes of higher learning in the county, including one campus of the University of California system and six California State University campuses. Private institutions, such as Caltech, the Claremont Colleges, Occidental College and the University of Southern California, along with a number of community colleges, are also included in this count.

A number of professional and college teams are located in the area. Cultural venues include Walt Disney Concert Hall, Dorothy Chandler Pavilion, the Hollywood Bowl, Warner Bros. Studios, the Huntington Library, the Museum of Art, and the Natural History Museum of Los Angeles County.

\* Forecast  
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## SPORTS

- Baseball | MLB | LOS ANGELES DODGERS
- Football | NFL | LOS ANGELES RAMS
- Basketball | NBA | LOS ANGELES LAKERS
- Hockey | NHL | LOS ANGELES KINGS
- Soccer | MLS | LOS ANGELES GALAXY
- Basketball | NBA | LOS ANGELES CLIPPERS
- Football | NFL | LOS ANGELES CHARGERS
- Soccer | MLS | LOS ANGELES FC

## EDUCATION

- UNIVERSITY OF CALIFORNIA, LOS ANGELES
- UNIVERSITY OF SOUTHERN CALIFORNIA
- CALIFORNIA INSTITUTE OF TECHNOLOGY
- LOYOLA MARYMOUNT UNIVERSITY
- CALIFORNIA STATE UNIVERSITY, LOS ANGELES
- CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
- PEPPERDINE UNIVERSITY

## ARTS & ENTERTAINMENT

- LOS ANGELES ZOO & BOTANICAL GARDENS
- LOS ANGELES COUNTY MUSEUM OF ART
- NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY
- THE GREEK THEATRE

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	27,685	163,416	435,911
<b>2024 Estimate</b>			
Total Population	27,238	161,860	432,650
<b>2020 Census</b>			
Total Population	27,953	167,723	448,602
<b>2010 Census</b>			
Total Population	28,045	167,461	446,500
<b>Daytime Population</b>			
2024 Estimate	16,637	163,736	448,574
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	8,848	51,402	136,024
<b>2024 Estimate</b>			
Total Households	8,689	50,752	134,573
Average (Mean) Household Size	3.2	3.2	3.3
<b>2020 Census</b>			
Total Households	8,468	49,849	132,543
<b>2010 Census</b>			
Total Households	8,206	48,393	127,234

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	9.6%	9.6%	10.7%
\$150,000-\$199,999	13.4%	10.7%	11.2%
\$100,000-\$149,999	23.1%	20.4%	20.6%
\$75,000-\$99,999	15.0%	13.7%	14.0%
\$50,000-\$74,999	14.3%	16.0%	15.4%
\$35,000-\$49,999	9.5%	9.8%	9.3%
\$25,000-\$34,999	3.5%	5.9%	6.1%
\$15,000-\$24,999	4.5%	5.8%	5.5%
Under \$15,000	7.3%	8.2%	7.2%
Average Household Income	\$112,450	\$105,057	\$109,185
Median Household Income	\$94,129	\$85,412	\$89,282
Per Capita Income	\$35,761	\$33,103	\$34,173
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	27,238	161,860	432,650
Under 20	24.4%	24.3%	24.3%
20 to 34 Years	20.2%	21.2%	20.9%
35 to 39 Years	7.2%	7.0%	6.8%
40 to 49 Years	14.1%	13.3%	13.3%
50 to 64 Years	19.2%	18.7%	18.8%
Age 65+	14.9%	15.6%	15.8%
Median Age	39.0	38.0	38.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	18,889	111,682	298,330
Elementary (0-8)	9.3%	12.4%	12.6%
Some High School (9-11)	7.5%	9.0%	8.9%
High School Graduate (12)	29.8%	30.1%	27.8%
Some College (13-15)	22.3%	20.6%	21.0%
Associate Degree Only	8.7%	8.2%	7.8%
Bachelor's Degree Only	15.5%	13.2%	14.9%
Graduate Degree	6.8%	6.5%	7.0%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	36.0	35.0	35.0



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