

# 244 W Walnut Ave

244 W Walnut Ave, Monrovia, CA 91016



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Activity ID #ZAC0121113

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The background of the entire page is a photograph of a single-story house with a light-colored exterior and a dark roof. The house is partially obscured by a semi-transparent blue overlay. To the left of the house is a lush green lawn with a stone path leading to the front steps. To the right is a concrete walkway bordered by a tall brick wall and some flowering plants. The sky is blue with some light clouds.

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## DISCLAIMER

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Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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## OFFERING SUMMARY



Listing Price  
**\$1,470,000**



Cap Rate  
**3.06%**



# of Units  
**4**

### FINANCIAL

Listing Price	\$1,470,000
Down Payment	45% / \$661,500
NOI	\$44,996
Cap Rate	3.06%
Total Return	2.56%
Price/SF	\$525.19
Rent/SF	\$2.13
Price/Unit	\$367,500

### OPERATIONAL

Rentable SF	2,799 SF
# of Units	4
Lot Size	0.18 Acres (7,840 SF)
Year Built	1953



# 244 W WALNUT AVENUE

244 W Walnut Avenue | Monrovia, CA 91016

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## INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present 244 W Walnut Avenue located in Monrovia, California. This 2,799 sqft 4-unit multifamily property, built in 1953, sits on over 8,000 sqft of land, and it boasts an excellent unit mix of (3) 2 Bed / 1 Bath units and (1) 3 Bed / 2 Bath unit. The property also has alleyway access at the behind the buildings where there are 4 garage parking spots for the tenants.

This offering is an ideal value-add opportunity for an investor looking to capitalize on the more than 50% rental upside potential. Furthermore, an investor would be wise to consider converting the 4 garages in the back into additional units through the new ADUs laws passed in 2020 by the state of California.

This property has been well maintained over the seller's 15+ year ownership. Most notably, the seller just replaced the roofs on this property early this year, and that comes with a 30-year warranty which will be transferred to the buyer. Additionally, the seller has remodeled the kitchens and bathrooms in two of the four units, and he has recently treated the property for termites.

Lastly, due to the fact that this property has less than 5 units, an investor will be able to lock in a 30-year fixed rate residential loan at today's historically low interest rates, and will also be able to put as little as 20% or 25% as their down payment.

For more information on this listing, please reach out to Michael McNulty today. (818) 212-2709

## INVESTMENT HIGHLIGHTS

- Built in 1953
- Very Good Monrovia Location
- Value Add - Over 50% Upside
- 30-Year Fixed Residential Loan
- Garage Parking for All Units
- Brand New Roof in 2021
- Could Convert Garages to ADUs
- Walk Score of 91



SECTION 2

# Property Information

PROPERTY DETAILS

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AMENITIES

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REGIONAL MAP

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LOCAL MAP

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AERIAL MAP

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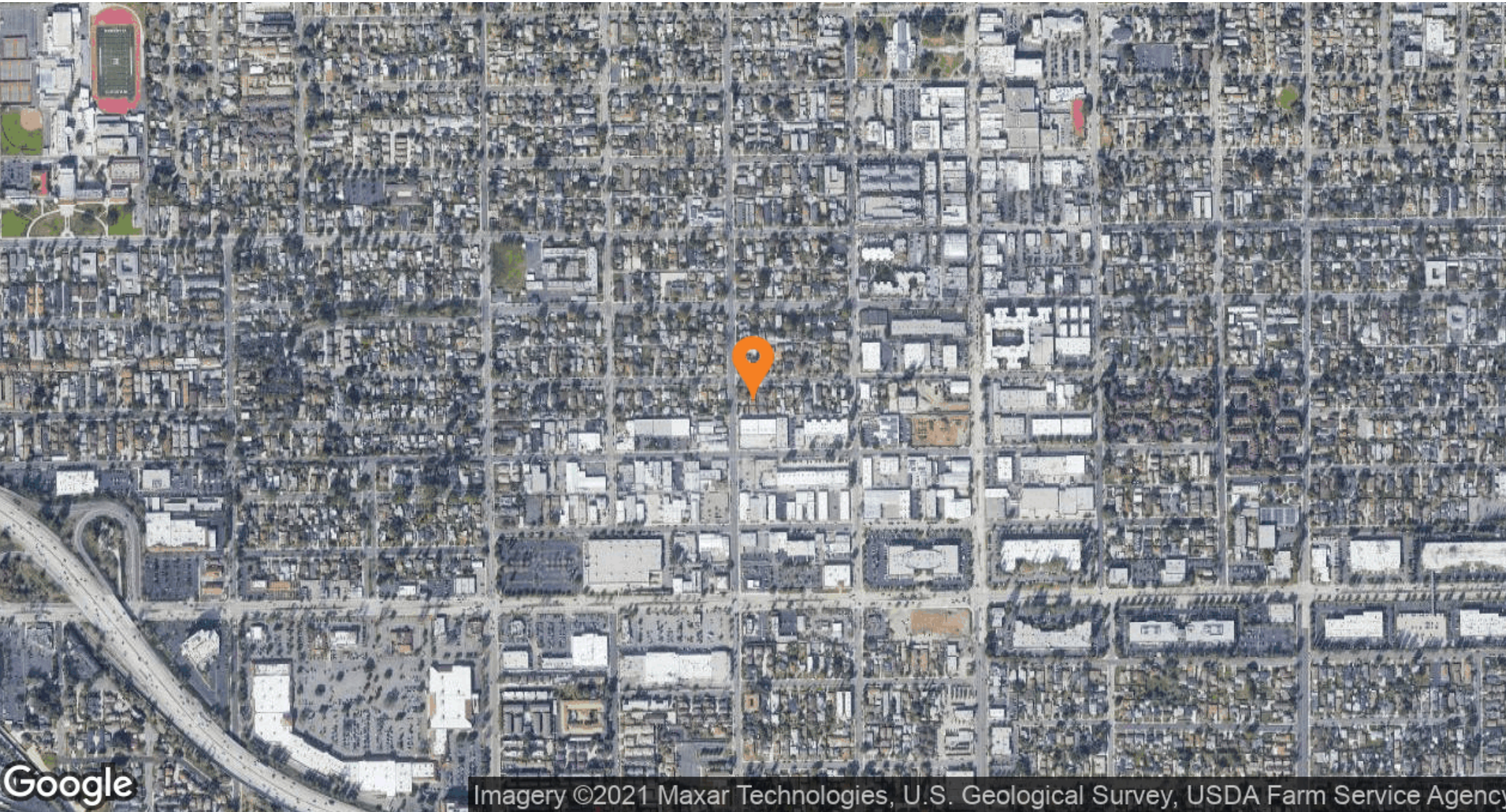
244 W Walnut Ave // REGIONAL MAP



LOCAL MAP // 244 W Walnut Ave



244 W Walnut Ave // AERIAL MAP















SECTION 3

# Financial Analysis

FINANCIAL DETAILS

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## 244 W Walnut Ave // FINANCIAL DETAILS

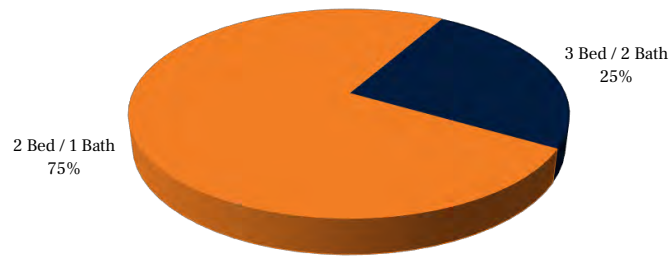
As of September,2021

UNIT	UNIT TYPE	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
A	3 Bed / 2 Bath	\$1,725	\$0.00	\$2,700	\$0.00
B	2 Bed / 1 Bath	\$1,450	\$0.00	\$2,200	\$0.00
C	2 Bed / 1 Bath	\$1,500	\$0.00	\$2,200	\$0.00
D	2 Bed / 1 Bath	\$1,300	\$0.00	\$2,200	\$0.00
<b>Total</b>	<b>Square Feet: 2,799</b>	<b>\$5,975</b>	<b>\$2.13</b>	<b>\$9,300</b>	<b>\$3.32</b>

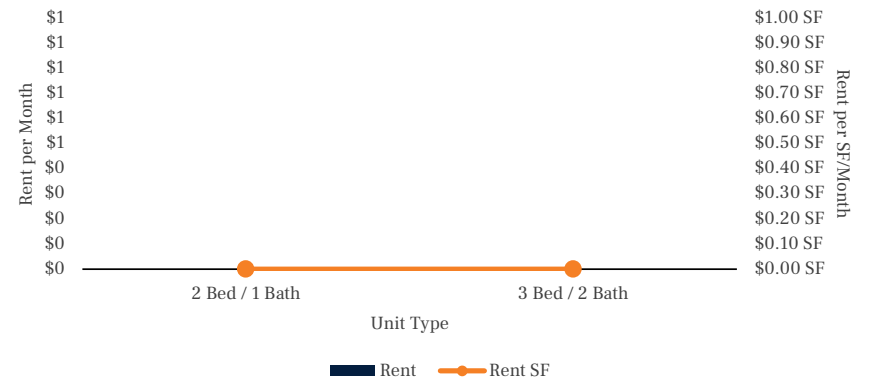
## 244 W Walnut Ave // FINANCIAL DETAILS

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2 Bed / 1 Bath	3	N/A	\$1,300 - \$1,500	\$1,417	N/A	\$4,250	\$2,200	N/A	\$6,600
3 Bed / 2 Bath	1	N/A	\$1,725 - \$1,725	\$1,725	N/A	\$1,725	\$2,700	N/A	\$2,700
TOTALS/WEIGHTED AVERAGES				\$1,494	\$2.13	\$5,975	\$2,325	\$3.32	\$9,300
GROSS ANNUALIZED RENTS				\$71,700			\$111,600		

Unit Distribution



Unit Rent



## FINANCIAL DETAILS // 244 W Walnut Ave

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Current Rent	71,700		111,600		27,900	39.87
TOTAL VACANCY	\$0	0.0%	\$0	0.0%	\$0	\$0
EFFECTIVE GROSS INCOME	\$71,700		\$111,600		\$27,900	\$39.87
EXPENSES	Current		Pro Forma	NOTES	PER UNIT	PER SF
Real Estate Taxes	17,640		17,640	[1]	4,410	6.30
Insurance	1,400		1,400	[2]	350	0.50
Utilities - Water	1,920		1,920	[3]	480	0.69
Trash Removal	2,664		2,664	[4]	666	0.95
Repairs & Maintenance	2,000		2,000	[5]	500	0.71
Landscaping	1,080		1,080	[6]	270	0.39
TOTAL EXPENSES	\$26,704		\$26,704		\$6,676	\$9.54
EXPENSES AS % OF EGI	37.2%		23.9%			
NET OPERATING INCOME	\$44,996		\$84,896		\$21,224	\$30.33

Notes and assumptions to the above analysis are on the following page.

NOTES TO OPERATING STATEMENT

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- [1] 1.20% of the purchase price
- [2] \$0.50 per SqFt
- [3] Owner provided expense \$160/month
- [4] Owner provided expense \$222/month
- [5] \$500 per unit per year
- [6] Owner provided expense \$90/month

# FINANCIAL DETAILS // 244 W Walnut Ave

SUMMARY		
Price	\$1,470,000	
Down Payment	\$661,500	45%
Number of Units	4	
Price Per Unit	\$367,500	
Price Per SqFt	\$525.19	
Gross SqFt	2,799	
Lot Size	0.18 Acres	
Approx. Year Built	1953	

RETURNS	Current	Pro Forma	Reno
CAP Rate	3.06%	5.78%	5.78%
GRM	20.50	13.17	13.17
Cash-on-Cash	0.22%	6.25%	6.25%
Debt Coverage Ratio	1.03	1.95	1.95

FINANCING	1st Loan
Loan Amount	\$808,500
Loan Type	New
Interest Rate	3.50%
Amortization	30 Years
Year Due	2051

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
3	2 Bed / 1 Bath	0	\$1,417	\$2,200
1	3 Bed / 2 Bath	0	\$1,725	\$2,700

OPERATING DATA				
INCOME				
		Current		Pro Forma
Gross Scheduled Rent		\$71,700		\$111,600
Less: Vacancy/Deductions	0.0%	\$0	0.0%	\$0
Total Effective Rental Income		\$71,700		\$111,600
Other Income		\$0		\$0
Effective Gross Income		\$71,700		\$111,600
Less: Expenses	37.2%	\$26,704	23.9%	\$26,704
Net Operating Income		\$44,996		\$84,896
Cash Flow		\$44,996		\$84,896
Debt Service		\$43,566		\$43,566
Net Cash Flow After Debt Service	0.22%	\$1,430	6.25%	\$41,330
Principal Reduction		\$15,516		\$16,068
TOTAL RETURN	2.56%	\$16,946	8.68%	\$57,398

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$17,640	\$17,640
Insurance	\$1,400	\$1,400
Utilities - Water	\$1,920	\$1,920
Trash Removal	\$2,664	\$2,664
Repairs & Maintenance	\$2,000	\$2,000
Landscaping	\$1,080	\$1,080
TOTAL EXPENSES	\$26,704	\$26,704
Expenses/Unit	\$6,676	\$6,676
Expenses/SF	\$9.54	\$9.54

SECTION 4

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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CAP RATE AND GRM CHART

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PRICE PER SF CHART

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PRICE PER UNIT CHART

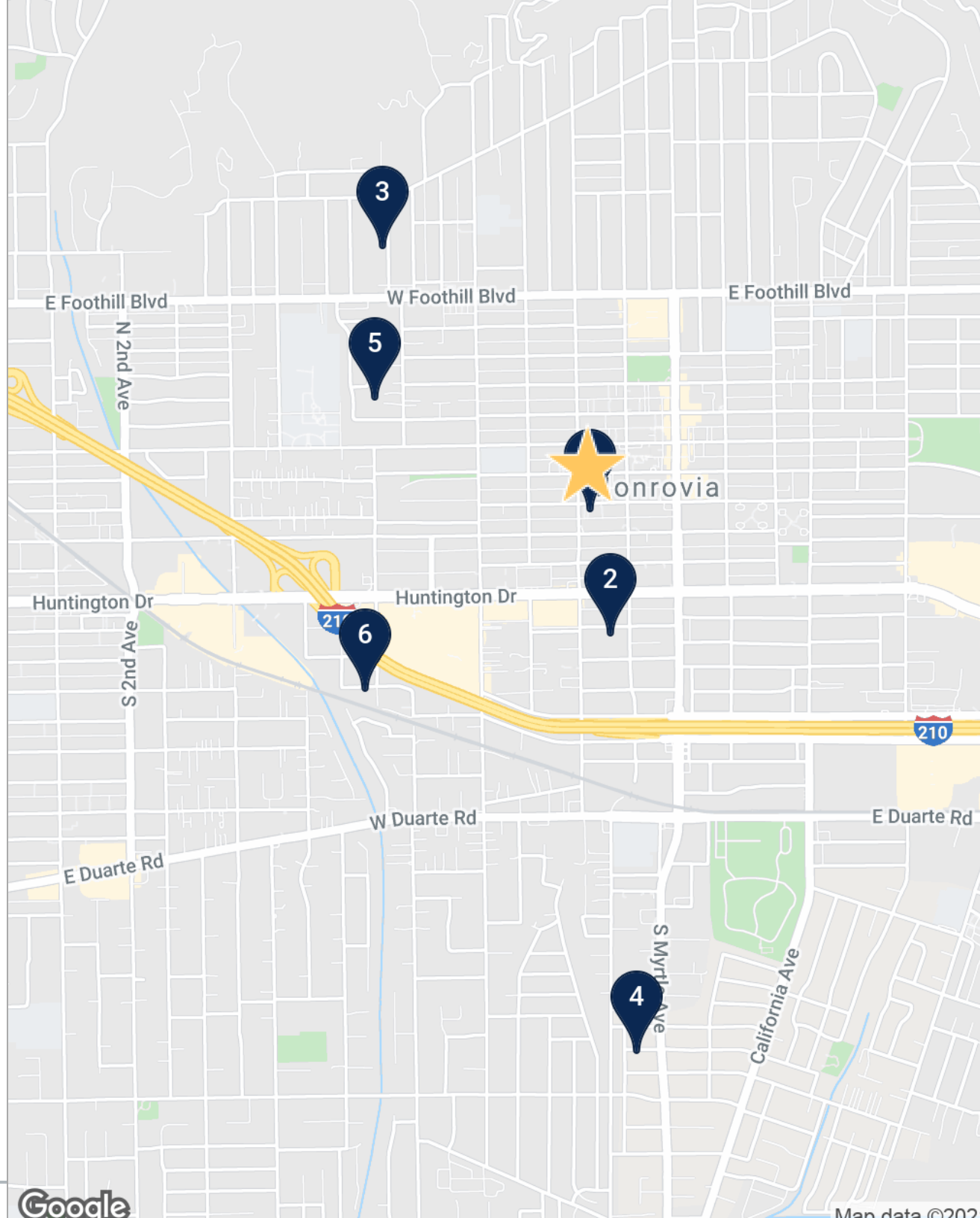
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SALE COMPS

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# SALE COMPS MAP

-  244 W Walnut Ave
-  240 W Walnut Ave
-  218 W Cypress Ave
-  147 El Nido Ave
-  132 Pamela Rd
-  725 W Lemon Ave
-  712 Montana St

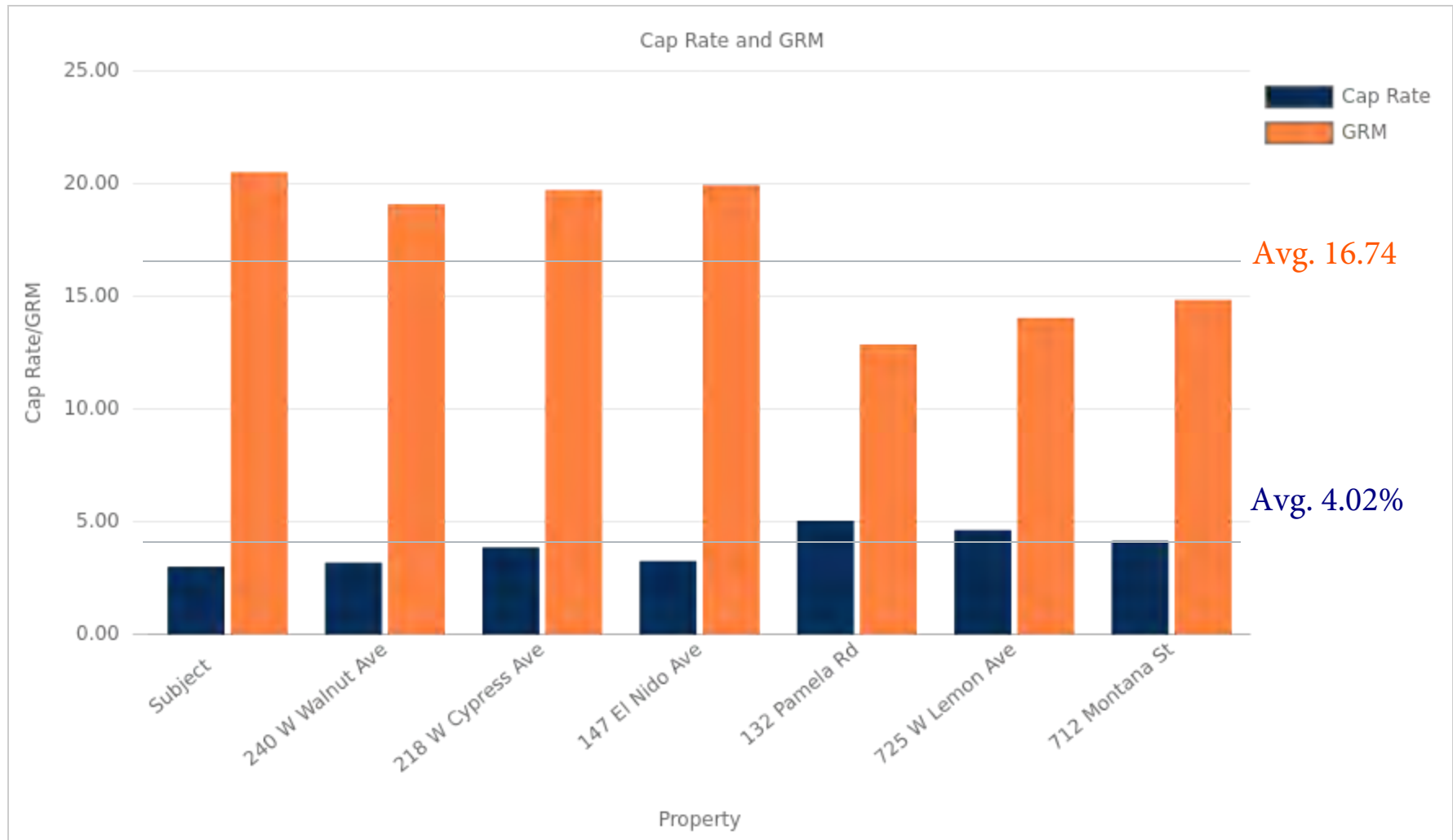




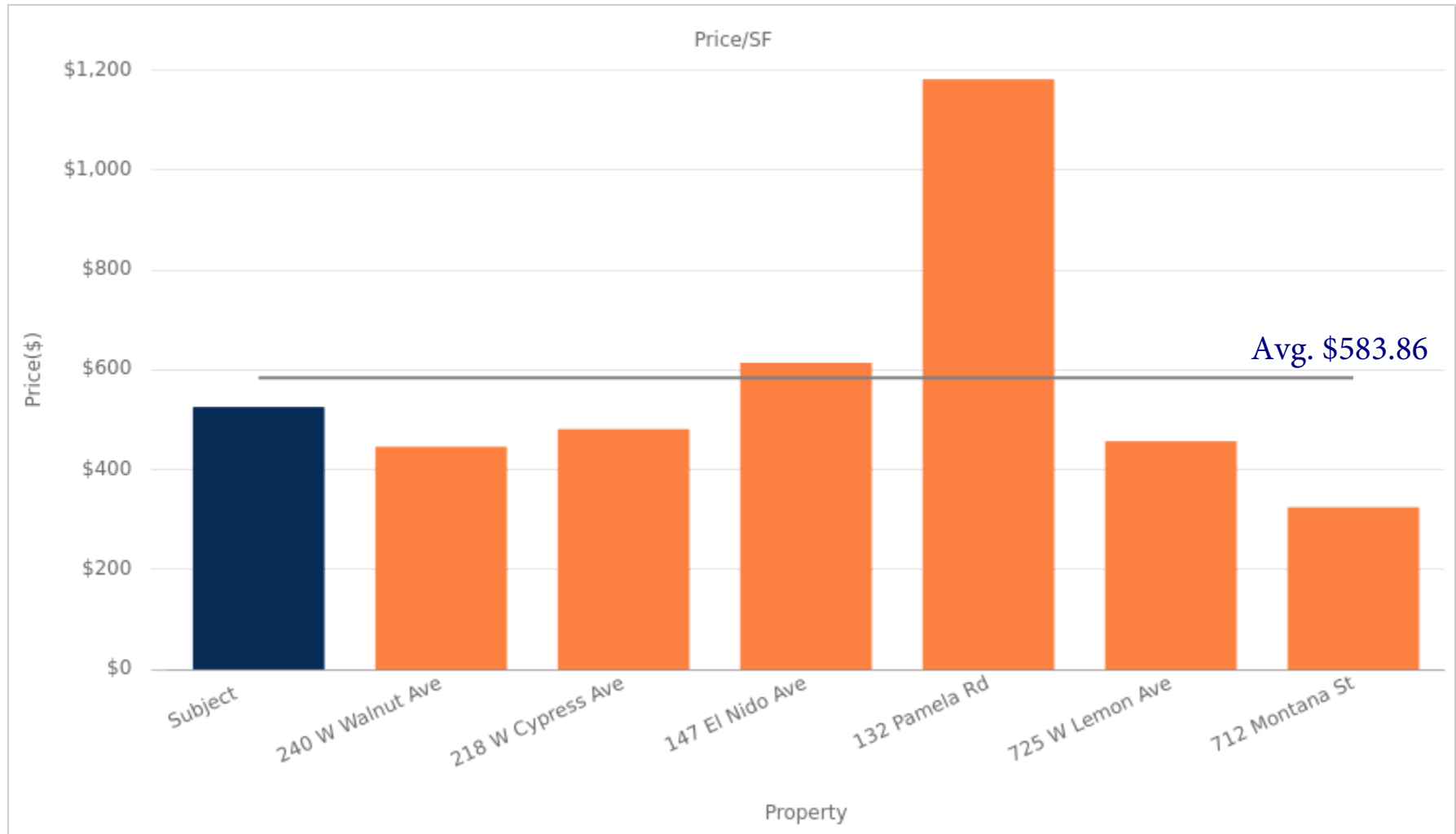
## 244 W Walnut Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>244 W Walnut Ave</b> 244 W Walnut Ave Monrovia, CA 91016	\$1,470,000	2,799 SF	\$525.19	0.18 AC	\$367,500	3.06%	4	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>240 W Walnut Ave</b> Monrovia, CA 91016	\$1,649,000	3,700 SF	\$445.68	0.18 AC	\$412,250	3.19%	4	04/07/2021
	<b>218 W Cypress Ave</b> 218 W Cypress Ave Monrovia, CA 91016	\$1,325,000	2,753 SF	\$481.29	0.23 AC	\$662,500	3.86%	2	04/30/2021
	<b>147 El Nido Ave</b> Monrovia, CA 91016	\$1,315,000	2,142 SF	\$613.91	0.16 AC	\$438,333	3.26%	3	08/09/2021
	<b>132 Pamela Rd</b> Monrovia, CA 91016	\$1,097,000	929 SF	\$1,180.84	0.17 AC	\$548,500	5.05%	2	08/20/2021
	<b>725 W Lemon Ave</b> Monrovia, CA 91016	\$2,017,500	4,419 SF	\$456.55	0.33 AC	\$504,375	4.63%	4	06/16/2021
	<b>712 Montana St</b> Monrovia, CA 91016	\$1,330,000	4,094 SF	\$324.87	0.33 AC	\$332,500	4.14%	4	12/28/2020
	<b>AVERAGES</b>	<b>\$1,455,583</b>	<b>3,006 SF</b>	<b>\$583.86</b>	<b>0.23 AC</b>	<b>\$483,076</b>	<b>4.02%</b>	<b>3</b>	<b>-</b>

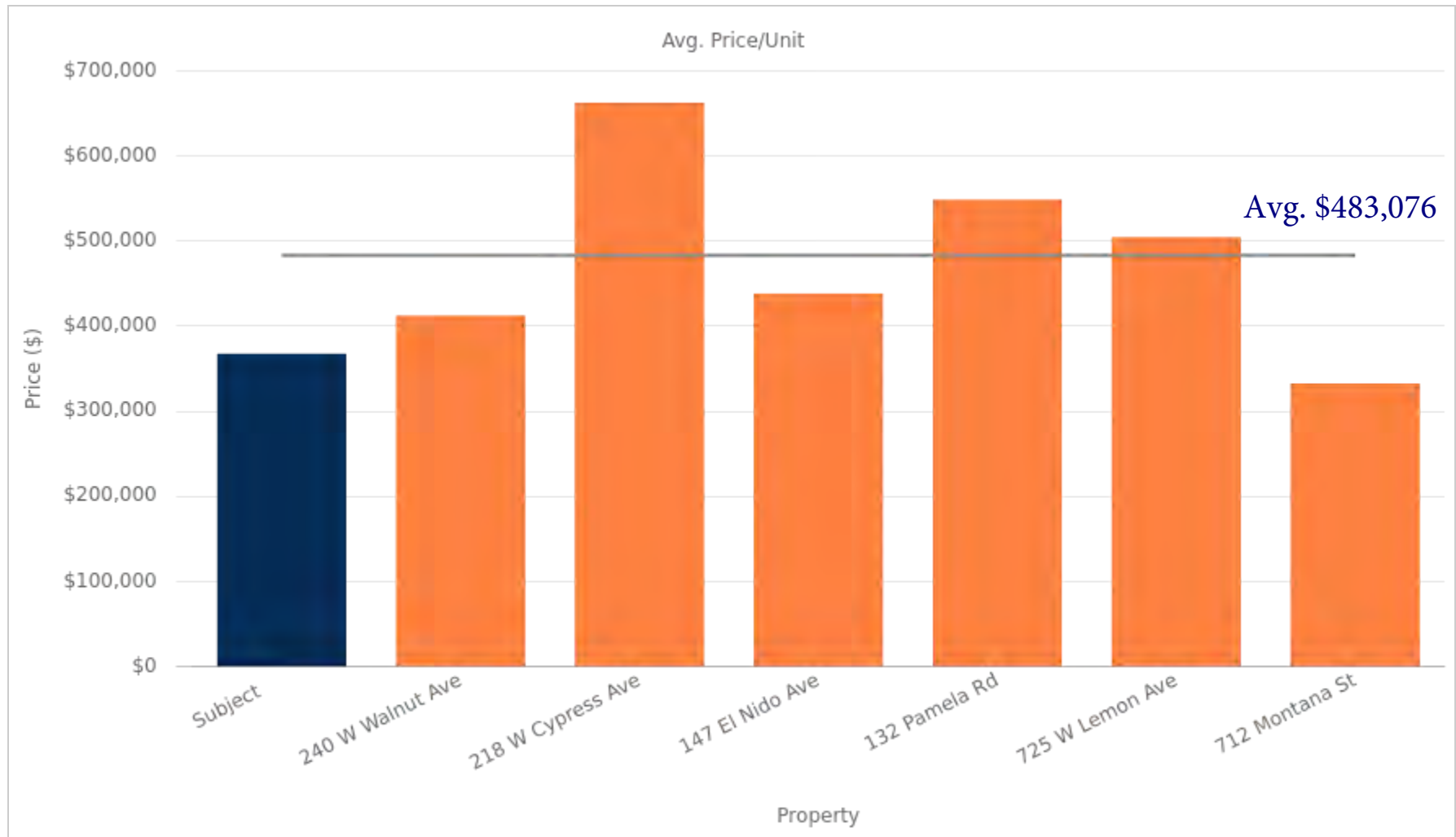
## 244 W Walnut Ave // CAP RATE AND GRM CHART



## PRICE PER SF CHART // 244 W Walnut Ave



## 244 W Walnut Ave // PRICE PER UNIT CHART



## 244 W Walnut Ave // SALE COMPS



**★ 244 W Walnut Ave**  
244 W Walnut Ave, Monrovia, CA 91016

Listing Price:	\$1,470,000	Price/SF:	\$525.19
Property Type:	Multifamily	GRM:	20.5
NOI:	\$44,996	Cap Rate:	3.06%
Occupancy:	-	Year Built:	1953
COE:	On Market	Number Of Units:	4
Lot Size:	0.18 Acres	Price/Unit:	\$367,500
Total SF:	2,799 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+1	3	75.0	1	\$1,417	\$1,417.00
3+2	1	25.0	1	\$1,725	\$1,725.00
TOTAL/AVG	4	100%	1	\$1,494	\$1,494.00



**1 240 W Walnut Ave**  
Monrovia, CA 91016

Sale Price:	\$1,649,000	Price/SF:	\$445.68
Property Type:	Multifamily	GRM:	19.08
NOI:	\$52,625	Cap Rate:	3.19%
Occupancy:	-	Year Built:	1957
COE:	04/07/2021	Number Of Units:	4
Lot Size:	0.18 Acres	Price/Unit:	\$412,250
Total SF:	3,700 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 beds / 2.25 baths	1	25		\$2,250	
2 beds / 2.25 baths	1	25		\$2,450	
1 bed / 1 bath	1	25		\$1,300	
1 bed / 1 bath	1	25		\$1,175	
TOTAL/AVG	4	100%	0	\$1,793	

## SALE COMPS // 244 W Walnut Ave



**2 218 W Cypress Ave**  
218 W Cypress Ave Monrovia, CA 91016

Sale Price:	\$1,325,000	Price/SF:	\$481.29
Property Type:	Multifamily	GRM:	19.71
NOI:	\$51,200	Cap Rate:	3.86%
Occupancy:	-	Year Built:	1977
COE:	04/30/2021	Number Of Units:	2
Lot Size:	0.23 Acres	Price/Unit:	\$662,500
Total SF:	2,753 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 beds / 2 baths	2	100	1,377	\$2,800	\$2.03
<b>TOTAL/AVG</b>	<b>2</b>	<b>100%</b>	<b>1,377</b>	<b>\$2,800</b>	<b>\$2.03</b>

New kitchens, appliances, baths, laminated flooring, HVAC, in-unit laundry, attached 2 car garage, and landscaping.



**3 147 El Nido Ave**  
Monrovia, CA 91016

Sale Price:	\$1,315,000	Price/SF:	\$613.91
Property Type:	Multifamily	GRM:	19.92
NOI:	\$42,900	Cap Rate:	3.26%
Occupancy:	-	Year Built:	1948
COE:	08/09/2021	Number Of Units:	3
Lot Size:	0.16 Acres	Price/Unit:	\$438,333
Total SF:	2,142 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	1	33.3		\$800	
2 beds / 1.5 baths	1	33.3		\$1,900	
2 beds / 1.75 baths	1	33.3		\$2,800	
<b>TOTAL/AVG</b>	<b>3</b>	<b>100%</b>	<b>0</b>	<b>\$1,833</b>	

Seller was living in the front unit, which was vacant during the sale. Listing agent did not know what the actual income and expenses were since she is a real estate professional. Estimated 2.95%

## 244 W Walnut Ave // SALE COMPS



**4 132 Pamela Rd**  
Monrovia, CA 91016

Sale Price:	\$1,097,000	Price/SF:	\$1,180.84
Property Type:	Multifamily	GRM:	12.86
NOI:	\$55,440	Cap Rate:	5.05%
Occupancy:	-	Year Built:	1948
COE:	08/20/2021	Number Of Units:	2
Lot Size:	0.17 Acres	Price/Unit:	\$548,500
Total SF:	929 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 beds / 1 bath	1	50		\$2,350	
3 beds / 1 bath	1	50		\$2,500	
<b>TOTAL/AVG</b>	<b>2</b>	<b>100%</b>	<b>0</b>	<b>\$2,425</b>	

Front unit (3 bed/1 bath) has a large kitchen and separate laundry room was fully renovated in 2018. Back unit (2 bed/1 bath) is a new built in 2019, with vaulted ceiling, open kitchen and walk-in closet with laundry in garage. Two car garage plus 2 assigned parking inside gated property



**5 725 W Lemon Ave**  
Monrovia, CA 91016

Sale Price:	\$2,017,500	Price/SF:	\$456.55
Property Type:	Multifamily	GRM:	14.04
NOI:	\$93,410	Cap Rate:	4.63%
Occupancy:	-	Year Built:	1947
COE:	06/16/2021	Number Of Units:	4
Lot Size:	0.33 Acres	Price/Unit:	\$504,375
Total SF:	4,419 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 beds / 2 baths	4	100		\$2,188	
<b>TOTAL/AVG</b>	<b>4</b>	<b>100%</b>	<b>0</b>	<b>\$2,188</b>	

All units have 2 bedrooms, 2 baths, laundry hook up in the unit and Central AC and heating. All three rear units built in 1987 have private rear yards and nice landscaping. One garage and one assigned parking is available for each unit. Single house in the front was built in 1947 and mostly remodeled in 2015. Most units have been recently remodeled with modern amenities.

## SALE COMPS // 244 W Walnut Ave



**6** 712 Montana St  
Monrovia, CA 91016

Sale Price:	\$1,330,000	Price/SF:	\$324.87
Property Type:	Multifamily	GRM:	14.84
NOI:	\$55,062	Cap Rate:	4.14%
Occupancy:	-	Year Built:	1948
COE:	12/28/2020	Number Of Units:	4
Lot Size:	0.33 Acres	Price/Unit:	\$332,500
Total SF:	4,094 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 beds / 1 bath	1	25		\$1,725	
2 beds / 1 bath	1	25		\$1,800	
2 beds / 2 baths	1	25		\$1,467	
3 beds / 2 baths	1	25		\$2,475	
TOTAL/AVG	4	100%	0	\$1,866	



SECTION 5

# Lease Comparables

RENT COMPS MAP

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RENT COMPS SUMMARY

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RENT BY BED CHART

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RENT COMPS

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# RENT COMPS MAP

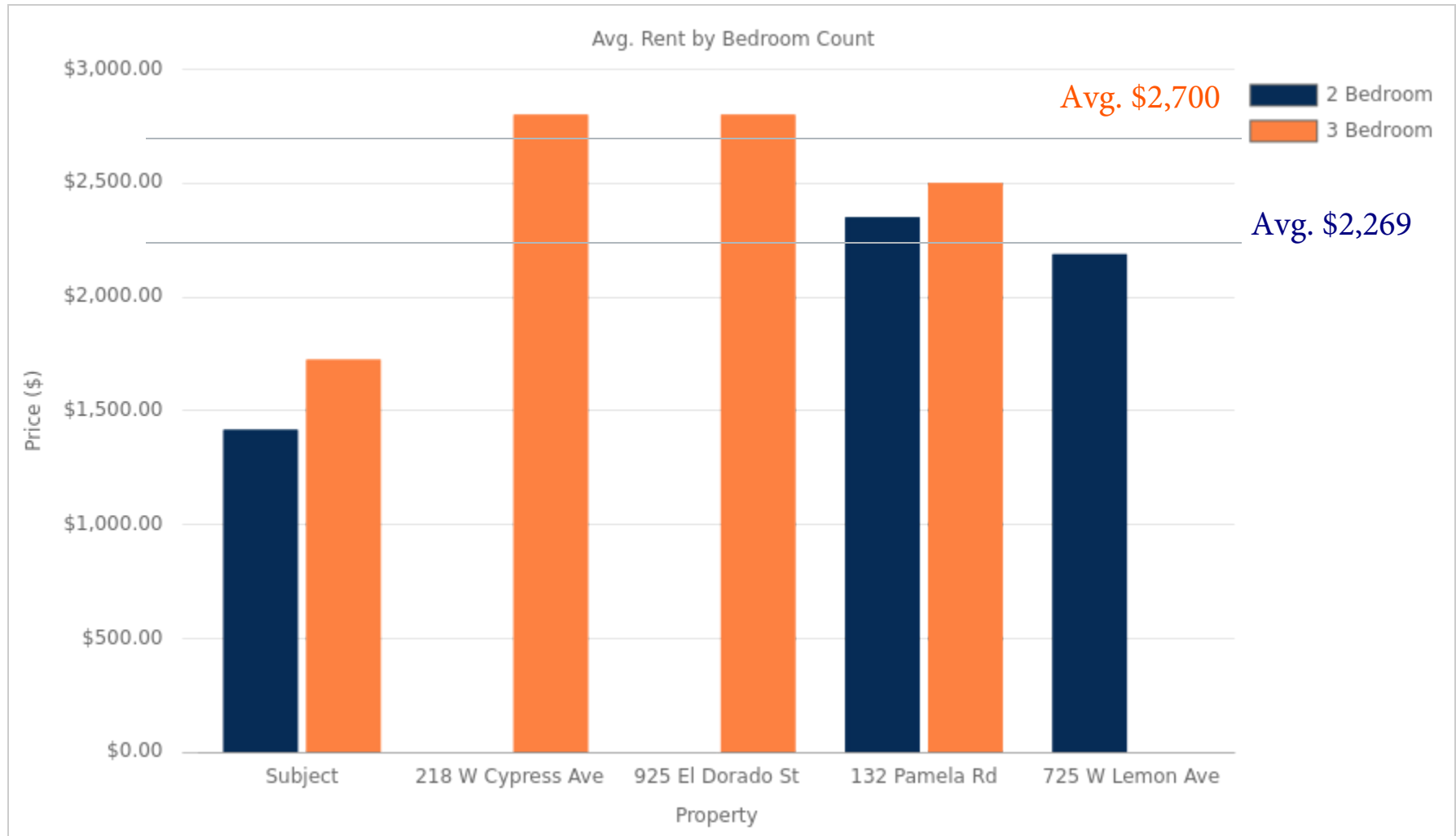
- ★ 244 W Walnut Ave
- 1 218 W Cypress Ave
- 2 132 Pamela Rd
- 3 725 W Lemon Ave
- 4 925 El Dorado St



## 244 W Walnut Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	<b>244 W Walnut Ave</b> 244 W Walnut Ave Monrovia, CA 91016	\$2.13	2,799 SF	0.18 AC	4
	<b>RENT COMPARABLES</b>	<b>RENT/SF</b>	<b>AVAILABLE SF</b>	<b>LOT SIZE</b>	<b># OF UNITS</b>
	<b>218 W Cypress Ave</b> 218 W Cypress Ave Monrovia, CA 91016	\$2.03	2,753 SF	0.23 AC	2
	<b>132 Pamela Rd</b> Monrovia, CA 91016	-	929 SF	0.17 AC	2
	<b>725 W Lemon Ave</b> Monrovia, CA 91016	-	4,419 SF	0.33 AC	4
	<b>925 El Dorado St</b> Monrovia, CA 91016	-	2,032 SF	0.23 AC	2
	<b>AVERAGES</b>	<b>\$2.03</b>	<b>2,533 SF</b>	<b>0.24 AC</b>	<b>3</b>

## 244 W Walnut Ave // RENT BY BED CHART



## 244 W Walnut Ave // RENT COMPS

**★ 244 W Walnut Ave**  
244 W Walnut Ave, Monrovia, CA 91016

 4 Units |  Year Built 1953



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+1	3	75.0	1	\$1,417	\$1,417.00
3+2	1	25.0	1	\$1,725	\$1,725.00
<b>TOTAL/AVG</b>	<b>4</b>	<b>100%</b>	<b>1</b>	<b>\$1,494</b>	<b>\$1,494.00</b>

**1 218 W Cypress Ave**  
218 W Cypress Ave, Monrovia, CA 91016

 2 Units |  Year Built 1977



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 beds / 2 baths	2	100	1,377	\$2,800	\$2.03
<b>TOTAL/AVG</b>	<b>2</b>	<b>100%</b>	<b>1,377</b>	<b>\$2,800</b>	<b>\$2.03</b>

Fully remodeled investment property. New kitchens, appliances, baths, laminated flooring, HVAC, in-unit laundry, attached 2 car garage, and landscaping.

## RENT COMPS // 244 W Walnut Ave

**2** 132 Pamela Rd  
Monrovia, CA 91016

 2 Units |  Year Built 1948



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 beds / 1 bath	1	50		\$2,350	
3 beds / 1 bath	1	50		\$2,500	
TOTAL/AVG	2	100%	0	\$2,425	

Front unit (3 bed/1 bath) has a large kitchen and separate laundry room was fully renovated in 2018. Back unit (2 bed/1 bath) is a new built in 2019, with vaulted ceiling, open kitchen and walk-in closet with laundry in garage. Two car garage plus 2 assigned parking inside gated property along with ample street parking, no parking permit require.

**3** 725 W Lemon Ave  
Monrovia, CA 91016

 4 Units |  Year Built 1947



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 beds / 2 baths	4	100		\$2,188	
TOTAL/AVG	4	100%	0	\$2,188	

All units have laundry hook ups, central AC and heating, and all three of the rear units have private rear yards.

244 W Walnut Ave // RENT COMPS

4 925 El Dorado St  
Monrovia, CA 91016

🏠 2 Units | 🕒 Year Built 1946



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 bed / 2 baths	1	50		\$2,200	
3 beds / 2 baths	1	50		\$2,800	
TOTAL/AVG	2	100%	0	\$2,500	

SECTION 7

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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Marcus & Millichap



## LOS ANGELES

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 roughly 10.2 million residents. The city of Los Angeles accounts for nearly 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.



#### VAST INFRASTRUCTURE NETWORK

The region has well-established and interconnected transportation systems by road, rail and waterways, allowing access to most of the world's markets.



#### JOB AND POPULATION GROWTH

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



# MARKET OVERVIEW

## TRANSPORTATION

- The Port of Los Angeles and the Port of Long Beach are the largest and busiest ports in the nation.
- Various interstate routes make the area accessible nationwide, including 5, 10, 15, 110, 210, 215, 405 and 710.
- Amtrak and Metrolink provide passenger rail service. Freight rail lines servicing the county include Union Pacific and BNSF.
- The expanding light-rail network provides increased access to in-town travel.
- LAX is one of the busiest U.S. airports. Other commercial airports serving the county include Long Beach, Burbank and Palmdale.
- The 20-mile railroad express line Alameda Corridor facilitates nearby port activity, connecting the two local ports to the transcontinental rail network east of downtown.



MORE THAN  
**17**

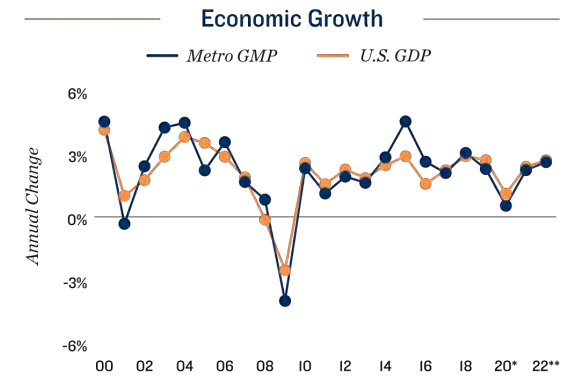
MILLION TEU CONTAINERS ARE SHIPPED THROUGH THE PORTS OF LOS ANGELES AND LONG BEACH ANNUALLY, RANKING THEM FIRST AND SECOND IN THE NATION.



## ECONOMY

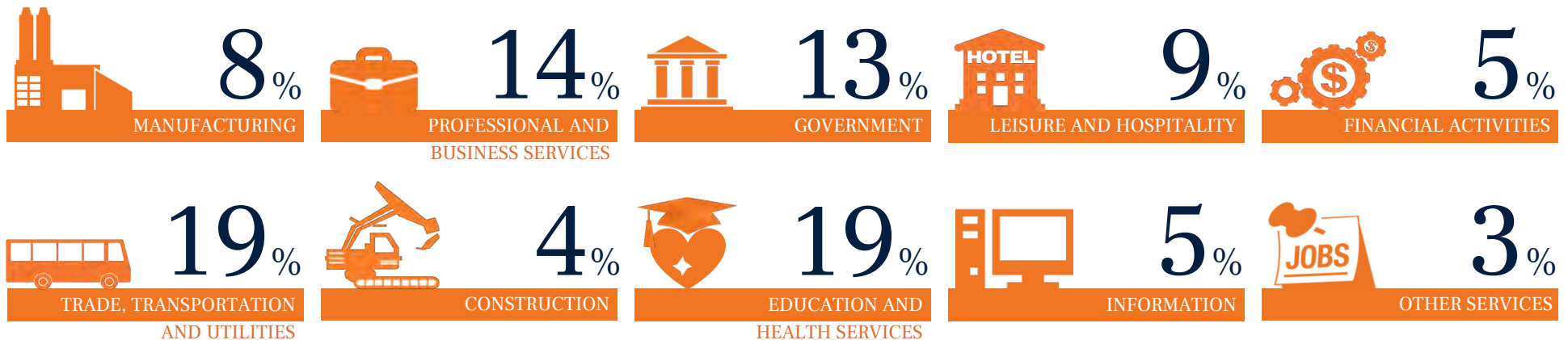
- The motion picture/entertainment industry is one of the most high-profile sectors of the economy.
- The GMP (Gross Metropolitan Product) is expected to grow at a slower pace than the U.S. rate in this year.
- Eleven Fortune 500 companies are currently headquartered in the metro.
- A significant aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.
- Employers in a variety of industries provide approximately 4.2 million jobs in the county.
- The two ports make the area a major player in transportation and the global shipping trade.

MAJOR AREA EMPLOYERS
Kaiser Permanente
Northrop Grumman Corp.
The Boeing Co.
Kroger Co.
Cedars-Sinai Medical Center
University of Southern California
Target Corp.
Amazon
The Home Depot
Providence Health & Services



\* Estimate, \*\* Forecast

## SHARE OF 2020 TOTAL EMPLOYMENT

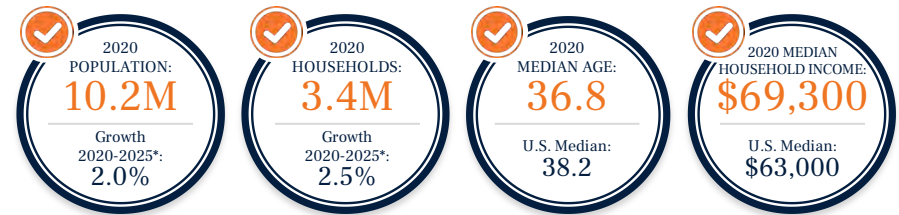


# MARKET OVERVIEW

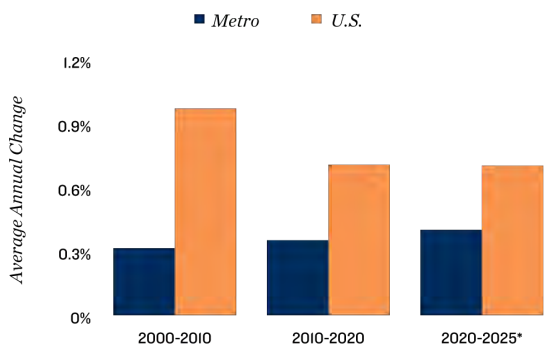
## DEMOGRAPHICS

- The population of roughly 10.2 million people makes Los Angeles the most populous metropolitan area in the U.S.
- More than 200,000 new residents are expected through 2025; these gains will translate into nearly 85,000 households formed during the same five-year period.
- A median home price that is twice that of the nation has resulted in a homeownership rate of 46 percent in 2020; this is well below the national level of 64 percent.
- Nearly 31 percent of residents age 25 and older have attained at least a bachelor's degree. Roughly 11 percent also hold a graduate or professional degree.

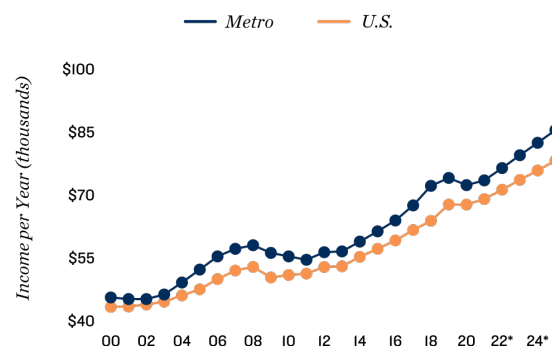
## QUICK FACTS



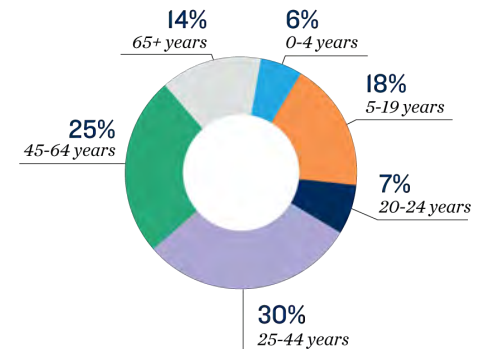
Population Growth



Median Household Income



2020 Population by Age



\* Forecast

## QUALITY OF LIFE

The Los Angeles region 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 minimal. It is possible to swim in the ocean and ski on the mountains on the same day.

There are almost 60 institutes of higher learning in the county, including three campuses of the University of California and seven campuses of California State University. 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.

Several 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, Huntington Library, the Museum of Art and the Natural History Museum of Los Angeles County.

\$700,000

MEDIAN HOME PRICE



100+

MUSEUMS



81

MILES OF SHORELINE



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

## SPORTS



## EDUCATION



## ARTS & ENTERTAINMENT



# DEMOGRAPHICS

<b>POPULATION</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2025 Projection</b>			
Total Population	26,142	176,258	438,309
<b>2020 Estimate</b>			
Total Population	25,060	172,097	426,114
<b>2010 Census</b>			
Total Population	23,169	163,165	401,753
<b>2000 Census</b>			
Total Population	20,615	155,441	380,382
<b>Daytime Population</b>			
2020 Estimate	47,212	238,347	538,315
<b>HOUSEHOLDS</b>			
<b>2025 Projection</b>			
Total Households	15,622	91,340	213,039
<b>2020 Estimate</b>			
Total Households	14,912	88,802	206,082
Average (Mean) Household Size	1.6	1.9	2.0
<b>2010 Census</b>			
Total Households	13,639	83,389	191,990
<b>2000 Census</b>			
Total Households	12,256	79,736	182,365
Growth 2020-2025	4.8%	2.9%	3.4%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2025 Projection	16,725	99,078	227,899
2020 Estimate	16,001	96,201	220,132
Owner Occupied	2,663	27,767	69,636
Renter Occupied	12,248	61,035	136,446
Vacant	1,089	7,399	14,050
<b>Persons in Units</b>			
2020 Estimate Total Occupied Units	14,912	88,802	206,082
1 Person Units	57.1%	46.2%	41.9%
2 Person Units	29.9%	32.6%	33.4%
3 Person Units	7.4%	11.1%	12.3%
4 Person Units	4.1%	6.9%	8.2%
5 Person Units	0.9%	2.1%	2.7%
6+ Person Units	0.5%	1.1%	1.5%

<b>HOUSEHOLDS BY INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2020 Estimate</b>			
\$200,000 or More	17.7%	20.2%	19.0%
\$150,000-\$199,999	10.4%	10.9%	10.2%
\$100,000-\$149,999	16.2%	17.6%	17.5%
\$75,000-\$99,999	12.3%	12.1%	12.5%
\$50,000-\$74,999	11.2%	12.1%	13.1%
\$35,000-\$49,999	7.4%	7.0%	7.6%
\$25,000-\$34,999	6.5%	5.4%	5.2%
\$15,000-\$24,999	6.5%	5.8%	5.6%
Under \$15,000	11.8%	8.9%	9.4%
Average Household Income	\$138,201	\$151,075	\$145,493
Median Household Income	\$88,177	\$97,066	\$92,966
Per Capita Income	\$82,766	\$78,266	\$70,710
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2020 Estimate Total Population	25,060	172,097	426,114
Under 20	10.6%	14.4%	15.4%
20 to 34 Years	27.4%	24.0%	27.8%
35 to 39 Years	10.9%	9.6%	9.0%
40 to 49 Years	17.3%	16.0%	14.2%
50 to 64 Years	19.4%	19.6%	17.8%
Age 65+	14.3%	16.3%	15.7%
Median Age	40.5	41.1	38.7
<b>Population 25+ by Education Level</b>			
2020 Estimate Population Age 25+	21,329	139,646	328,490
Elementary (0-8)	2.4%	2.8%	3.5%
Some High School (9-11)	3.1%	2.6%	2.9%
High School Graduate (12)	9.6%	9.2%	8.9%
Some College (13-15)	13.7%	15.1%	15.2%
Associate Degree Only	5.7%	5.0%	4.9%
Bachelor's Degree Only	38.7%	38.7%	37.1%
Graduate Degree	26.8%	26.6%	27.5%
<b>Population by Gender</b>			
2020 Estimate Total Population	25,060	172,097	426,114
Male Population	51.7%	49.3%	49.0%
Female Population	48.3%	50.7%	51.0%



## POPULATION

In 2020, the population in your selected geography is 426,114. The population has changed by 12.0 percent since 2000. It is estimated that the population in your area will be 438,309 five years from now, which represents a change of 2.9 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 38.7, compared with the U.S. average, which is 38.2. The population density in your area is 5,425 people per square mile.



## HOUSEHOLDS

There are currently 206,082 households in your selected geography. The number of households has changed by 13.0 percent since 2000. It is estimated that the number of households in your area will be 213,039 five years from now, which represents a change of 3.4 percent from the current year. The average household size in your area is 2.0 people.



## INCOME

In 2020, the median household income for your selected geography is \$92,966, compared with the U.S. average, which is currently \$62,990. The median household income for your area has changed by 77.9 percent since 2000. It is estimated that the median household income in your area will be \$106,900 five years from now, which represents a change of 15.0 percent from the current year.

The current year per capita income in your area is \$70,710, compared with the U.S. average, which is \$34,935. The current year's average household income in your area is \$145,493, compared with the U.S. average, which is \$90,941.



## EMPLOYMENT

In 2020, 250,661 people in your selected area were employed. The 2000 Census revealed that 82.5 percent of employees are in white-collar occupations in this geography, and 17.6 percent are in blue-collar occupations. In 2020, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 22.8 minutes.



## HOUSING

The median housing value in your area was \$921,421 in 2020, compared with the U.S. median of \$221,068. In 2000, there were 63,007 owner-occupied housing units and 119,358 renter-occupied housing units in your area. The median rent at the time was \$854.



## EDUCATION

The selected area in 2020 had a higher level of educational attainment when compared with the U.S. averages. 27.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 11.8 percent, and 37.1 percent completed a bachelor's degree, compared with the national average of 19.2 percent.

The number of area residents with an associate degree was lower than the nation's at 4.9 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 8.9 percent vs. 27.4 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 15.2 percent in the selected area compared with the 20.7 percent in the U.S.



EXCLUSIVELY LISTED BY

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