

REDEVELOPMENT OPPORTUNITY: 15,318 SF FREESTANDING PAD

INFILL, AFFLUENT, 24 HOUR FITNESS-ANCHORED LOS ANGELES COMMUNITY CENTER

13525 S BEACH BLVD, LA MIRADA, CA 90638



CVS pharmacy®

CAPITAL MARKETS | INVESTMENT PROPERTIES

CBRE

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REDEVELOPMENT OPPORTUNITY



01 EXECUTIVE SUMMARY



THE OFFERING

EXECUTIVE SUMMARY

Offering Price	\$6,000,000
Cap Rate	5.9%
NOI	\$354,143
Remaining Lease Term	March 2021
Total Building Area	15,318 SF
APN	8037-055-001
Lot Size	1.45 AC
Address	13525 S Beach Blvd, La Mirada, CA 90638



INVESTMENT HIGHLIGHTS

CBRE is accepting offers to lease or purchase the standalone drugstore with a double drive-thru, featuring a point of ingress and egress along Beach Blvd & Hillsborough Dr, respectively (+60,000 CPD at intersection). The property is situated at a signalized intersection in La Mirada, a densely populated, affluent city that sits on the border of Los Angeles & Orange County. The 15,318-SF pad is situated in a community center, with over 200,500 people and average household incomes exceeding \$107,833 within a 3-mile radius of the subject site.



EXCELLENT DEVELOPMENT OPPORTUNITY, STRONG REAL ESTATE FUNDAMENTALS

- **Existing Income Stream:**
CVS is still occupying the premises and paying rent until March 2021, providing enough revenue to carry the expense load while determining future redevelopment
- **Double Drive Thru + Conventional Building Dimensions:**
Built in 2001, the 15,318 SF Pad, has a traditional drug-store building layout and features a double drive through which enhances the property's flexibility and future leasing opportunities
- **High Traffic & Significant Frontage:**
±60,000 CPD at Beach Blvd & Hillsborough Dr, with unmatched visibility of nearly 284 feet of frontage on Hillsborough Dr, and 178 feet on Beach Blvd, the trade area's primary arterial road

HIGH IDENTITY, HIGH TRAFFIC LOCATION – AFFLUENT LOS ANGELES COUNTY DEMOGRAPHICS

- **Affluent Los Angeles Infill Demographics:**
Over 200,500 people within a 3-mile radius with an Average Household Income exceeding \$107,833
- **Immediate Access to 5 Freeway:**
Location has immediate access to the 5 Freeway, a major thoroughway that spans across the entire state of California, which connects Northern California to Los Angeles, Orange County and San Diego Counties
- **Residential & Commercial Proximity:**
The property is adjacent to Hillsborough Subdivision with a Median Home Value of + \$750,000 and blocks away from commercial density along Imperial Highway, a major highway with offramps along both the 5 & 57 Freeways

AREA HIGHLIGHTS

3-MILE RADIUS



POPULATION

200,545



AVG. HOUSEHOLD INCOME

\$107,833



MEDIAN HOME VALUE

\$618,000



TENANT PROFILE



Headquartered in Woonsocket, RI and founded in 1963, CVS, Inc. is an American retail company and health care company with over 9,800 retail locations in 49 states. The company employs over 250,000 people across all 50 states. CVS is a pharmacy innovation company helping people on their path to better health. CVS is reinventing pharmacy by providing the most accessible and personalized expertise while maintaining competitive prices. CVS is the only pharmacy retailer to stop selling tobacco in its stores. They also offer a wide assortment of merchandise, including over-the-counter medications and health essentials, beauty products and cosmetics, healthy snacks, photo finishing, seasonal merchandise, greeting cards and convenience items. CVS also offers clinics and mail order prescriptions. CVS Caremark is headquartered in Woonsocket, Rhode Island and is a publicly traded corporation, with 7,800 locations, annual revenues of 37.2 Billion, and an S & P rating of BBB+

A background image showing a white pill bottle lying on its side with several blue and white capsules spilled out. Another pill bottle is partially visible in the background.

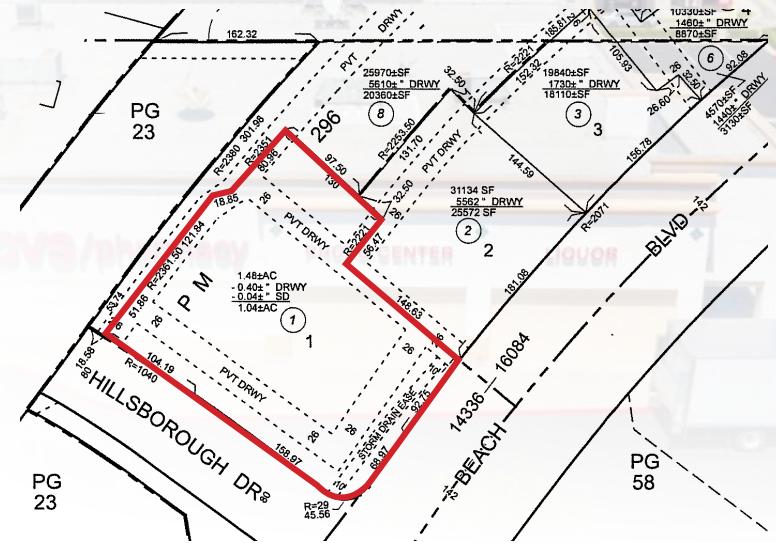
COMPANY OVERVIEW

TENANT	CVS
LEASE GUARANTOR	CVS Inc.
OWNERSHIP	Public
YEARS IN BUSINESS	40 Years
NUMBER OF LOCATIONS	+9,800
HEADQUARTERS	Woonsocket, RI
WEBSITE	www.cvs.com
STOCK SYMBOL	NYSE: CVS

CREDIT RATING

S&P	BBB+
Moody's	Baa1

PROPERTY DESCRIPTION



ADDRESS

13525 S Beach Blvd,
La Mirada, CA 90638



APN

8037-055-001



BUILDING AREA

15,318 SF



LOT SIZE

1.45 AC



LAND USE

General Commercial



YEAR BUILT

2001

02 MARKET & AREA OVERVIEW



LOCATION OVERVIEW

LA MIRADA

La Mirada is a city in southeast Los Angeles County, California United States, and is one of the Gateway Cities with a population close to 50,000. La Mirada has been listed on CNN Money Magazine's "Best Place to Live" List attributing both the La Mirada Theatre for the Performing Arts and the Splash! La Mirada Regional Aquatics Center as two of its main attractions.

Public education in a majority of La Mirada is governed by the Norwalk-La Mirada Unified School District, headquartered in neighboring Norwalk (Population +105,000).

The City continues to offer many advantages to its residents: a variety of single-family housing, excellent parks and recreational centers, a low crime rate, and quality senior housing. La Mirada places a strong emphasis on City Beautification, with well-maintained parkways, streets and parks. The La Mirada Theatre for the Performing Arts is one of the finest in Southern California, featuring plays, musicals and children's productions. City officials and residents alike are proud of La Mirada's reputation of being "Dedicated to Service".

CITY OVERVIEW

Location	Los Angeles County
Population	49,139
Zip Codes	90637-90639
Website	www.cityoflamirada.org
#1 Top Employer	Biola University
#2 Top Employer	US Foodservice
#3 Top Employer	Norwalk La Mirada School District

LOS ANGELES COUNTY

Los Angeles County is the most heavily populated county in the country with approximately 10 million people including about 1 million that live in unincorporated areas of the county. The metropolis formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange is home to over 19.3 million residents. Los Angeles County is also home to one of the most educated labor pools in the country with a labor force of more than 4.7 million, roughly 2 million of which are college graduates. Los Angeles County has the largest population of any county in the nation, and is home to the second most populated city in the country, Los Angeles whose total population is only second to New York City. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.



LA has more than
87,000
jobs
in the fashion industry
and has surpassed
New York's fashion
district workforce.



The LA five-county area
has more than
700,000
people
at work in health
services/biomedical
activities.



The county has
more than
190,000
people
in aerospace/
technology.

TOP EMPLOYERS IN LOS ANGELES

EMPLOYER	# OF EMPLOYEES
Kroger CO	145,000
County of Los Angeles	112,500
Los Angeles Unified School District	108,900
City of Los Angeles	57,200
Federal Government	48,100
Kaiser Permanente	34,800
State of California (non-education)	30,600
University of California, Los Angeles	28,600
Northrop Grumman Corp.	19,200
Boeing Co.	14,450

LOS ANGELES COUNTY FACTS

- Los Angeles has more than 80 stage theaters and 300 museums, more than any other U.S. city.
- Los Angeles is home to 113 accredited colleges and universities, including such prestigious institutions as USC, UCLA, Pepperdine University, Loyola Marymount University and the Art Center College of Design
- If the Los Angeles six-county area were a state, it would surpass all states in total population size with the exception of California and Texas.
- The Port of Los Angeles is the busiest in the U.S. and one of the busiest in the world.
- The Los Angeles five-county region, which includes Los Angeles, Riverside, Ventura, Orange and San Bernardino Counties, area has a population of almost 20 million.
- Los Angeles is on the leading edge of several growth industries:
 - o LA has over 87,000 jobs in the fashion industry and has surpassed New York's fashion district workforce.
 - o The LA five-county area has more than 700,000 people at work in health services/biomedical activities.
 - o The county has over 190,000 people in aerospace/technology
- Tourism and Hospitality is Los Angeles County's fastest growing industry adding more jobs than any other industry
- Tourism and Hospitality employs close to 372,000 people, representing nearly 1 out of every 10 jobs in Los Angeles County
- If Los Angeles County were a country, it would have the 21st largest economy in the world. •Los Angeles is regarded as the entrepreneurial capital of the world. It has about 200,000 small businesses, which is twice as many small businesses that can be found in any other similarly-sized region of the United States.



DEMOGRAPHIC COMPREHENSIVE

	1 MILE	3 MILES	5 MILES
POPULATION			
2019 Population - Current Year Estimate	19,291	200,545	483,965
2010-2019 Annual Population Growth Rate	0.96%	0.57%	0.52%
GENERATIONS			
2019 Population	19,291	200,545	483,965
Generation Alpha (Born 2017 or Later)	515 2.7%	6,786 3.4%	17,331 3.6%
Generation Z (Born 1999-2016)	3,574 18.5%	46,121 23.0%	113,250 23.4%
Millennials (Born 1981-1998)	4,473 23.2%	51,436 25.7%	127,442 26.3%
Generation X (Born 1965-1980)	3,869 20.1%	40,561 20.2%	96,932 20.0%
Baby Boomers (Born 1946-1964)	4,808 24.9%	40,309 20.1%	94,176 19.5%
Greatest Generations (Born 1945 or Earlier)	2,051 10.6%	15,332 7.7%	34,835 7.2%
RACE AND ETHNICITY			
2019 Population	19,291	200,545	483,965
White	8,327 43.2%	104,288 52.0%	253,600 52.4%
Black or African American	415 2.2%	4,125 2.1%	11,129 2.3%
Asian	8,116 42.1%	46,106 23.0%	92,363 19.1%
American Indian or Alaska Native	84 0.4%	1,446 0.7%	3,961 0.8%
Pacific Islander	27 0.1%	427 0.2%	1,274 0.3%
Other Race	1,597 8.3%	35,285 17.6%	99,182 20.5%
Two or More Races	725 3.8%	8,868 4.4%	22,457 4.6%
Hispanic	5,066 26.3%	89,156 44.5%	240,751 49.7%
White Non-Hispanic	5,313 27.5%	57,095 28.5%	130,276 26.9%
EDUCATION			
2019 Population 25 and Over	14,392	136,942	326,720
Less than 9th Grade	388 2.7%	8,028 5.9%	25,565 7.8%
9-12th Grade - No Diploma	486 3.4%	7,411 5.4%	20,640 6.3%
High School Diploma	2,530 17.6%	26,460 19.3%	68,879 21.1%
GED or Alternative Credential	241 1.7%	2,508 1.8%	6,250 1.9%
Some College - No Degree	2,732 19.0%	31,656 23.1%	72,761 22.3%
Associate's Degree	1,275 8.9%	12,194 8.9%	27,427 8.4%
Bachelor's Degree	4,539 31.5%	32,520 23.7%	69,920 21.4%
Graduate or Professional Degree	2,201 15.3%	16,165 11.8%	35,278 10.8%
HOUSEHOLDS			
2019 Average Household Size	2.80	3.15	3.26

	1 MILE			3 MILES			5 MILES		
HOUSEHOLD INCOME									
2019 Average Household Income	\$123,013			\$107,833			\$103,789		
2024 Average Household Income	\$144,927			\$126,769			\$121,771		
2019 Per Capita Income	\$44,064			\$33,587			\$31,385		
2024 Per Capita Income	\$51,478			\$39,229			\$36,619		
HOUSING VALUE									
2019 Owner Occupied Housing Units	4,813			40,069			89,122		
\$300,000-\$399,999	102	2.1%		2,428	6.1%		6,898	7.7%	
\$400,000-\$499,999	447	9.3%		7,811	19.5%		19,931	22.4%	
\$500,000-\$749,999	2,115	43.9%		18,502	46.2%		38,946	43.7%	
\$750,000-\$999,999	1,478	30.7%		7,066	17.6%		13,595	15.3%	
\$1,000,000-\$1,499,999	533	11.1%		2,409	6.0%		4,880	5.5%	
\$1,500,000-\$1,999,999	0	0.0%		369	0.9%		969	1.1%	
\$2,000,000 and Over	0	0.0%		464	1.2%		1,264	1.4%	
2019 Median Value of Owner Occ. Housing Units	\$703,310			\$618,568			\$596,884		
2019 Average Value of Owner Occ. Housing Units	\$737,323			\$673,063			\$658,083		
GENDER									
2019 Population	19,291			200,545			483,965		
Males	9,208	47.7%		97,522	48.6%		237,836	49.1%	
Females	10,082	52.3%		103,023	51.4%		246,129	50.9%	
HOUSEHOLD SIZE									
1 Person Household	1,447	22.5%		10,547	17.5%		24,872	17.6%	
2 Person Household	1,931	30.0%		16,452	27.3%		37,369	26.4%	
3 Person Household	1,190	18.5%		10,931	18.2%		24,501	17.3%	
4 Person Household	1,130	17.5%		11,156	18.5%		25,458	18.0%	
5 Person Household	460	7.1%		6,002	10.0%		14,614	10.3%	
6 Person Household	183	2.8%		2,685	4.5%		7,167	5.1%	
2019 Average Household Size	2.80			3.15			3.26		
LANGUAGE									
2013-2017 Pop. 5+ by Language Spoken at Home	16,492			181,390			440,463		
Only English	8,416	51.0%		98,109	54.1%		224,245	50.9%	
Spanish	1,877	11.4%		47,057	25.9%		141,566	32.1%	
Other Indo-European Language	598	3.6%		4,171	2.3%		11,617	2.6%	
Asian-Pacific Island Language	5,439	33.0%		31,122	17.2%		60,409	13.7%	
Other Language	161	1.0%		930	0.5%		2,625	0.6%	



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