



DEVELOPMENT OPPORTUNITY - 58,629-SF LOT

9450 LAS TUNAS DRIVE - TEMPLE CITY, CA 91780

Marcus & Millichap

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ACTIVITY ID: ZAB0380427

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9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

OFFERING MEMORANDUM

Marcus & Millichap



9450 LAS TUNAS DRIVE

TEMPLE CITY, CA 91780

Marcus and Millichap is pleased to present the opportunity to acquire 9450 Las Tunas Drive, a single-tenant NNN investment opportunity with development potential in Temple City, CA.

01 PROPERTY DESCRIPTION

10 RECENT SALES: RETAIL

14 RECENT SALES: LAND

19 PRICING & FINANCIAL ANALYSIS



9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

PROPERTY DESCRIPTION

Marcus & Millichap

INVESTMENT HIGHLIGHTS

9450 Las Tunas Drive presents an attractive investment opportunity for any investor looking for a well-maintained asset in the heart of the San Gabriel Valley!

THE OPPORTUNITY

- Development Opportunity.
- Situated on a Large 58,629-Square Foot Lot!
- Only Two Years Remaining on the Lease!
- Absolute NNN - No Landlord Obligations.



PRIME LOCATION

- Easy Access to the 210, 164 and 10 Freeways!
- Centrally Located in the Heart of the San Gabriel Valley!
- Walkscore.com Rates 9450 Las Tunas Drive Very Walkable: Most Errands can be Accomplished on Foot!



RITE AID: 9450 LAS TUNAS DRIVE



INVESTMENT OVERVIEW

RITE AID - 9450 LAS TUNAS DRIVE, TEMPLE CITY, CA 91780

Marcus and Millichap is pleased to present the opportunity to acquire 9450 Las Tunas Drive, a single-tenant NNN investment opportunity with future development potential in Temple City, CA.

The property features 20,100 square feet of gross leasable area and is situated on a large 58,629-square foot lot zoned TCC1. Rite Aid currently has two years remaining on their lease.

The property is located in Los Angeles County sitting south of the 210 Freeway, north of the 10 Freeway, east of the 164 Freeway and west of Temple City Boulevard. Temple City is part of a cluster of cities, along with Pasadena, Arcadia, Rosemead, Monterey Park in the west San Gabriel Valley.

Due to the property's location and future development potential, 9450 Las Tunas Drive, offers a unique opportunity to any investor looking to acquire a well-maintained asset in the center of the San Gabriel Valley.



PROPERTY SUMMARY

THE OFFERING

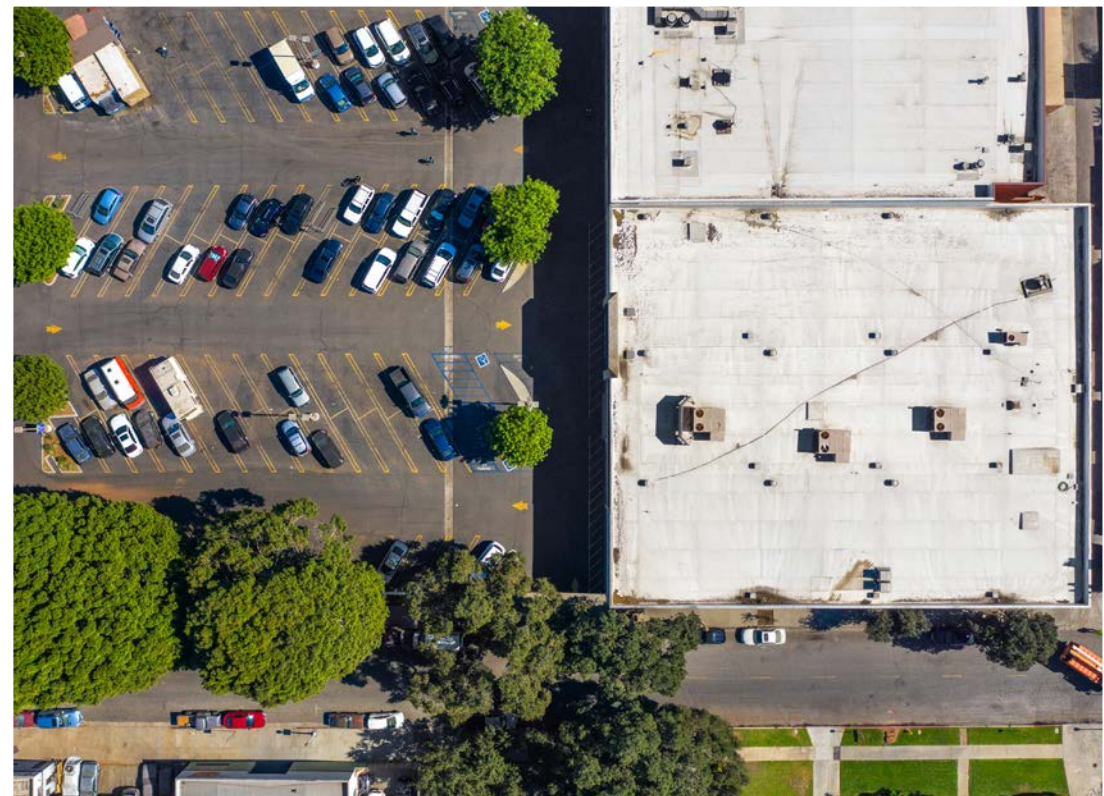
Tenant	Rite Aid
Property Address	9450 Las Tunas Drive Temple City, CA 91780
Assessor's Parcel Number	8587-009-024
Zoning	TCC1

SITE DESCRIPTION

Number of Stories	1
Number of Buildings	1
Year Built	1968
Gross Leasable Area (GLA)	20,100 SF
Lot Size	58,629 SF
Type of Ownership	Fee Simple

CONSTRUCTION

Foundation	Concrete
Framing	Steel
Exterior	Stucco







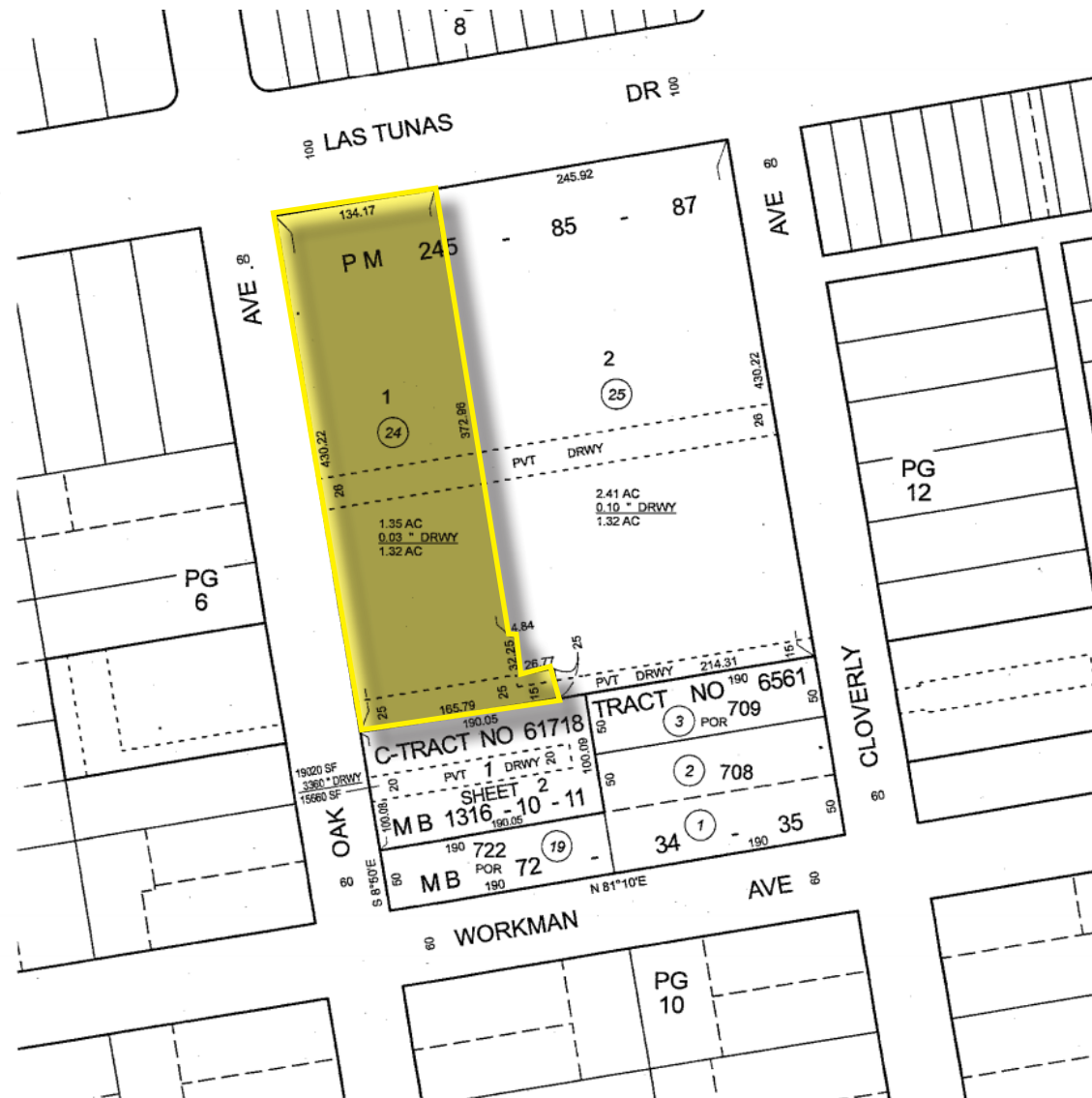
9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

AERIAL
MAP



SITE MAP

APN: 8587-009-024





9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

RECENT SALES: RETAIL

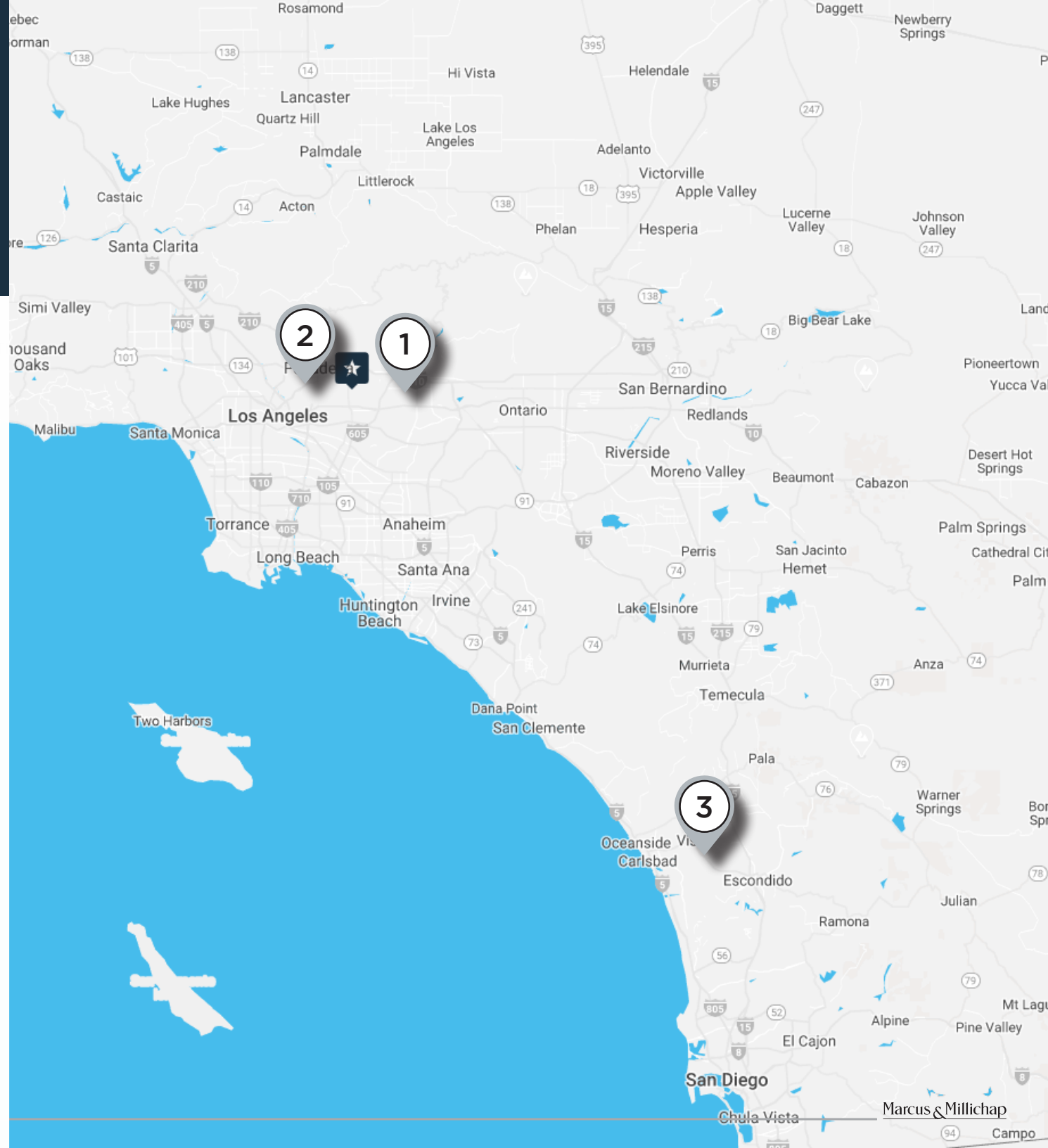
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9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

1. 1660 East 1st Street
2. 28535 Cole Grade Road
3. 6305 York Boulevard

RECENT
SALES



RECENT SALES



1660 East 1st Street
Beaumont, CA 92223

Sale Price:	\$5,375,000
Year Built:	2019
Rentable SF:	14,608
Price/SF:	\$367.95
CAP Rate:	6.50%
Close of Escrow:	01/06/2020



28535 Cole Grade Road
Valley Center, CA 92082

Sale Price:	\$6,700,000
Year Built:	2020
Rentable SF:	11,900
Price/SF:	\$563.03
CAP Rate:	5.37%
Close of Escrow:	09/03/2020



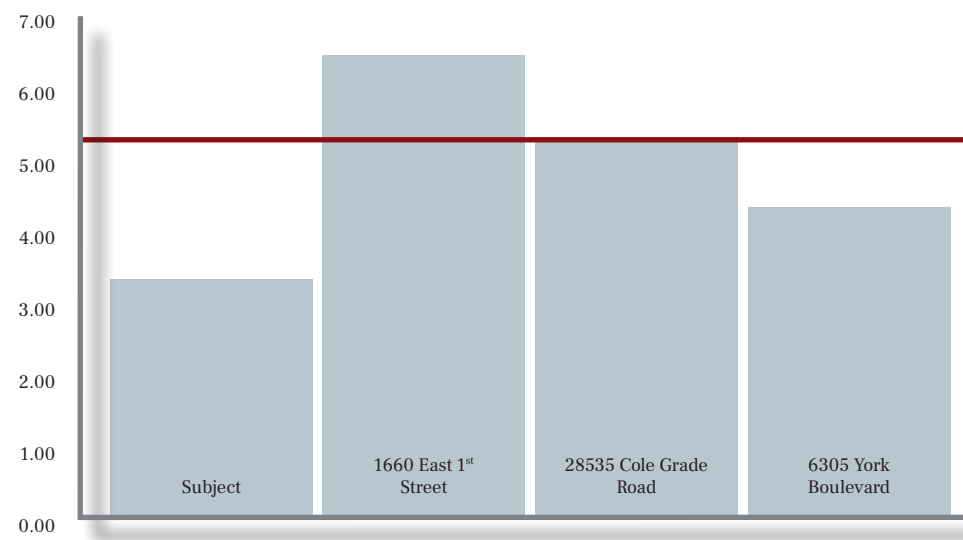
6305 York Boulevard
Los Angeles, CA 90042

Sale Price:	\$5,424,500
Year Built:	1964
Rentable SF:	20,334
Price/SF:	\$266.77
CAP Rate:	4.30%
Close of Escrow:	01/08/2020

RECENT SALES

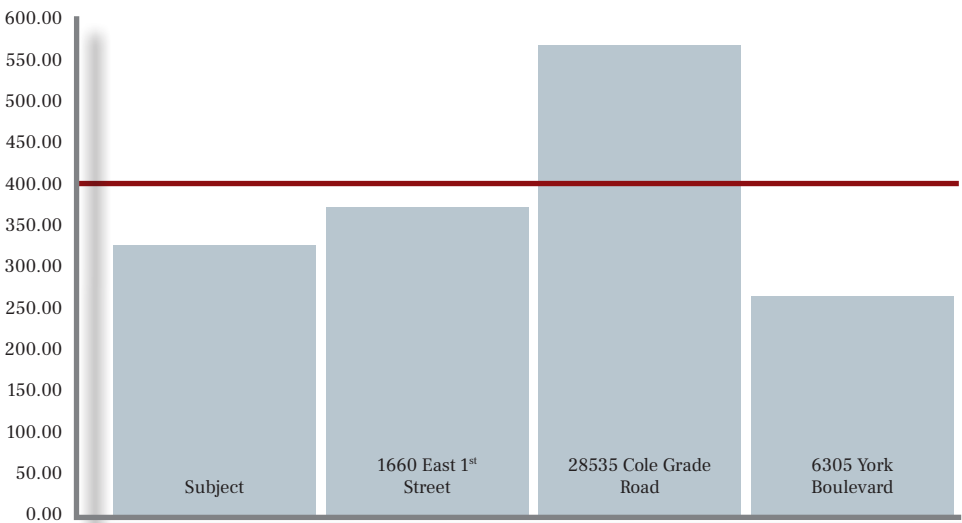
AVERAGE CAP RATE

AVG. 5.39%



AVERAGE PRICE/SF

AVG. \$399.25





9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

RECENT SALES: LAND

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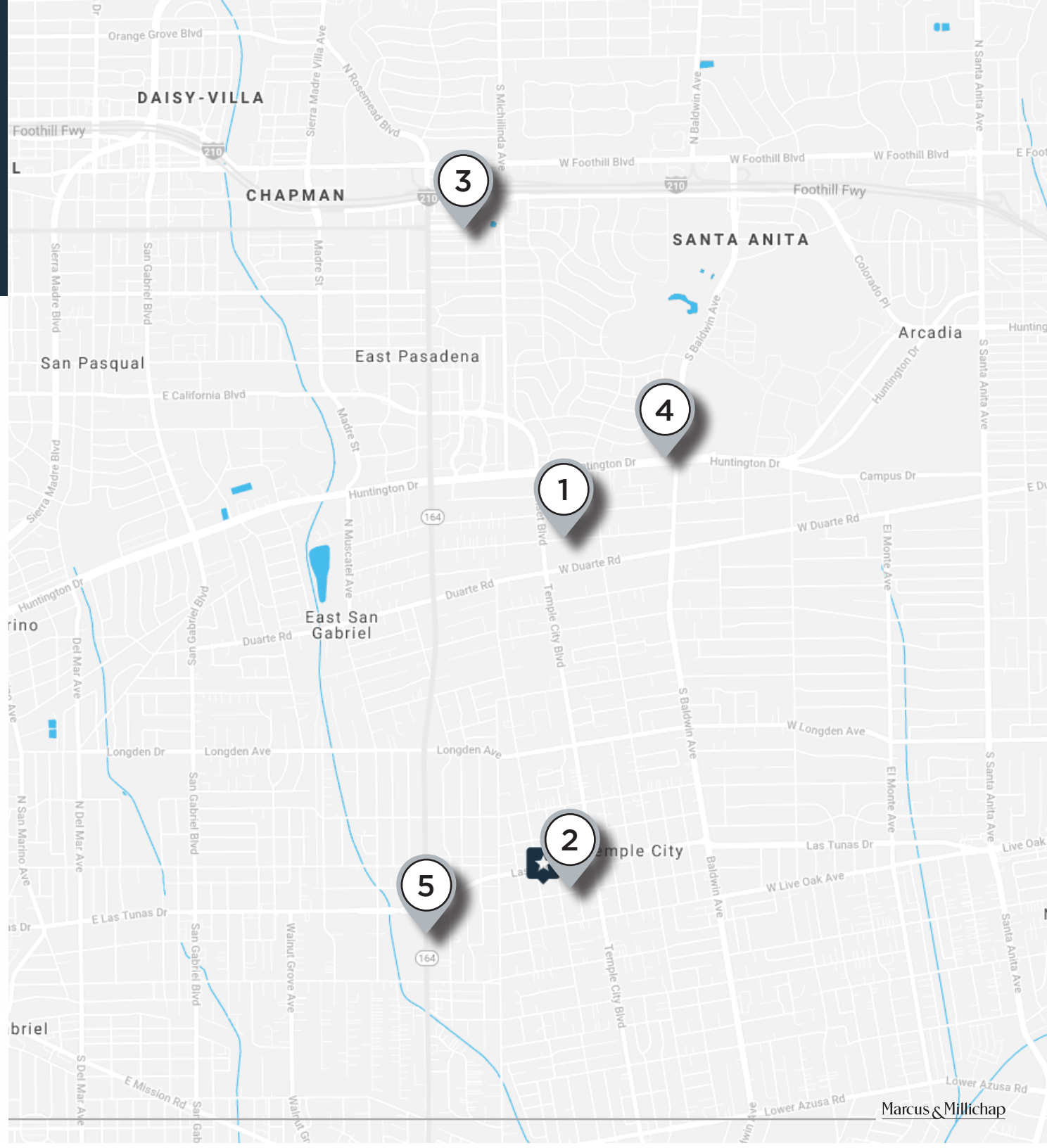


9450 LAS TUNAS DRIVE
TEMPLE CITY, CA 91780

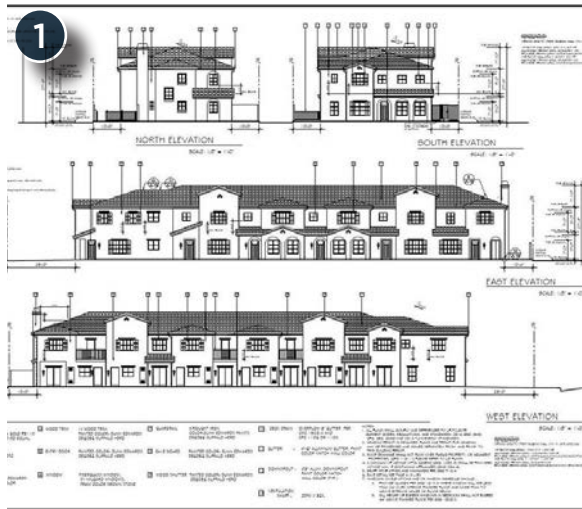
1. 1027 Arcadia Avenue
2. 5809 Cloverly Avenue
3. 3768 East Colorado Boulevard
4. 701 West Huntington Drive
5. 5568 Rosemead Boulevard

RECENT
SALES

Alhambra



RECENT SALES



1027 Arcadia Avenue
Arcadia, CA 91007

Sale Price:	\$1,570,000
Zoning:	R3YY
Lot Size:	11,326 SF
Price/SF	\$138.62
Close of Escrow:	10/15/2020



5809 Cloverly Avenue
Temple City, CA 91780

Sale Price:	\$2,268,000
Zoning:	R4
Lot Size:	18,599 SF
Price/SF	\$121.94
Close of Escrow:	08/18/2020



3768 East Colorado Boulevard
Pasadena, CA 91107

Sale Price:	\$8,500,000
Zoning:	C2
Lot Size:	32,839 SF
Price/SF	\$258.84
Close of Escrow:	12/05/2019

RECENT SALES



701 West Huntington Drive
Arcadia, CA 91007

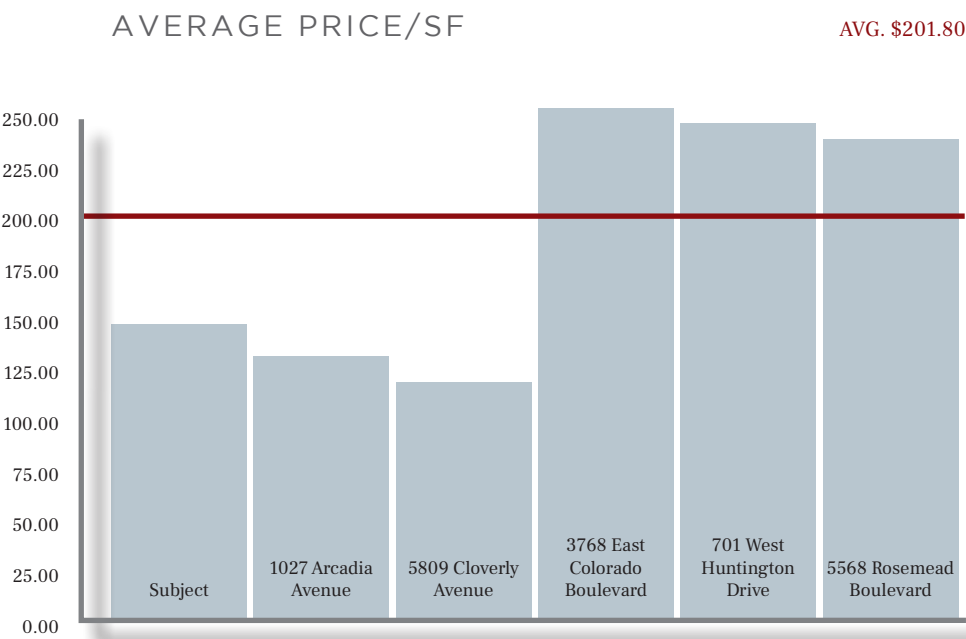
Sale Price:	\$5,500,000
Zoning:	ARCO
Lot Size:	22,150 SF
Price/SF	\$248.31
Close of Escrow:	12/16/2019



5568 Rosemead Boulevard
Temple City, CA 91780

Sale Price:	\$14,400,000
Zoning:	C3
Lot Size:	59,677
Price/SF	\$241.30
Close of Escrow:	06/08/2020

RECENT SALES





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FINANCIAL OVERVIEW

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FINANCIAL OVERVIEW

Location

Rite Aid
9450 Las Tunas Drive
Temple City, CA 91780

Price	\$8,750,000
Down Payment	50% / \$4,375,000
Gross Leasable Area (GLA)	20,100 SF
Price/SF	\$435.32
CAP Rate	3.43%
Year Built	1968
Lot Size	58,629 SF
Price/SF	\$149.24
Type of Ownership	Fee Simple

Tenant Summary

Years Remaining	2 Years
Tenant	Franchisee
Lease Type	Triple Net (NNN)
Roof and Structure	Tenant Responsible

Financing

FIRST TRUST DEED

Loan Amount	\$4,375,000
Loan Type	Proposed New
Interest Rate	3.875%
Amortization	30 Years

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

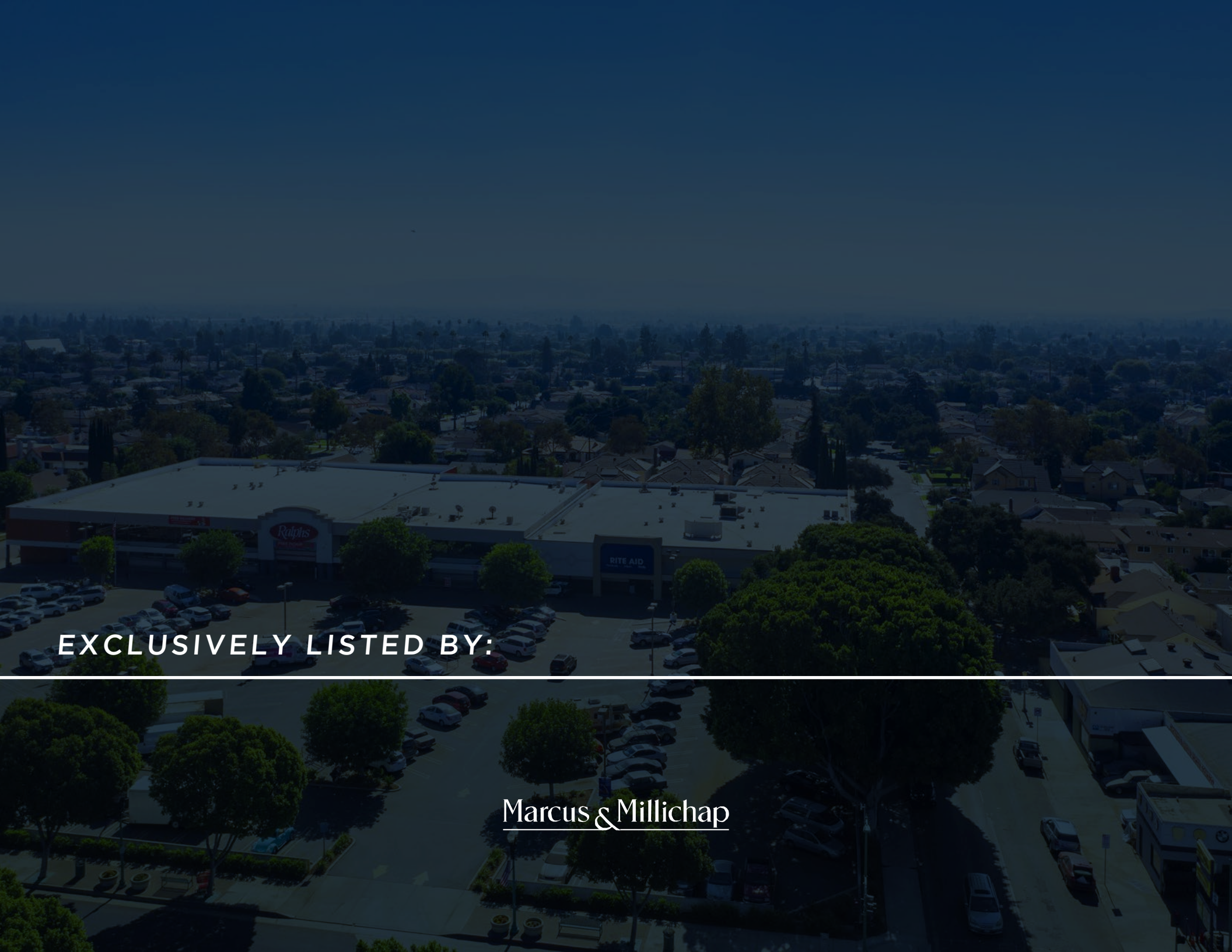
Annualized Operating Data

Rent Increases	Annual Rent	Monthly Rent
1 - 2 Years	\$300,000	\$25,000
Base Rent (\$14.93/SF)		\$300,000
Net Operating Income		\$300,000
Net Cash Flow Before Debt Service		\$300,000
Debt Service		\$246,874
Debt Coverage Ratio		1.22
Net Cash Flow After Debt Service		1.21% / \$53,126
Principal Reduction		\$79,650
Total Return		3.0% / \$132,775



RITE AID
Pharmacy Liquor Thrifty





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