



12429 AVALON BLVD | LOS ANGELES, CA 90061



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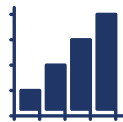
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AREA OVERVIEW

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



\$6,551,418
OFFERING PRICE



5.50%
CAP RATE



\$360,328
NOI



±16,600 SF
GLA



2001
YEAR BUILT

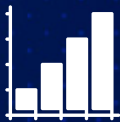
INVESTMENT HIGHLIGHTS

- **Recent Lease Extension** – In 2017 the Social Security Administration renewed their lease for an additional 10 years
- **Below Market Rent** – Current rent at this location is approximately \$32/SF which is below the current market rent of \$41 per CoStar
- **Below Replacement Cost** – This property is listed for less than \$400/SF which is below replacement cost
- **Densely Populated Area** – There are over 964,800 residents living in a 5-mile radius
- **Heavy Traffic Counts** – Avalon Blvd sees over 20,000 vehicles per day
- **Government Backed Lease** – Lease is backed by the federal government which is considered AAA credit
- **Long Operation History** – The Social Security Administration has occupied this building since it was built in 2001 showing commitment to the location
- **Next to Magic Johnson Park** – Property sits directly across from Magic Johnson Park which just went through a \$83 million renovation





\$6,551,418
OFFERING PRICE



5.50%
CAP RATE



\$360,328
NOI

TENANT SUMMARY

| | |
|------------------------------|----------------------|
| TENANT TRADE NAME | US Government |
| TYPE OF OWNERSHIP | Modified Gross Lease |
| LEASE GUARANTOR | US Government |
| LEASE TYPE | Modified Gross Lease |
| ROOF, STRUCTURE, PARKING LOT | Landlord Responsible |
| ORIGINAL LEASE TERM | 10 Years |
| LEASE COMMENCEMENT DATE | January 11th, 2017 |
| RENT COMMENCEMENT DATE | January 11th, 2017 |
| RENT EXPIRATION DATE | January 10th, 2027 |
| TERM REMAINING ON LEASE | YoY Lease till 2027 |

ANNUALIZED OPERATING DATA

| | ANNUAL RENT | PRICE PER SF |
|--------------------------------|------------------|----------------|
| INCOME | | |
| Gross Rent | \$519,164 | \$57.03 |
| Effective Gross Income | \$537,398 | \$57.03 |
| EXPENSES | | |
| Real Estate Taxes | \$74,400 | \$8.17 |
| Insurance | \$4,310 | \$0.47 |
| CAM | \$98,360 | \$10.80 |
| Total Operating Expense | \$177,070 | \$19.45 |
| Net Operating Income | \$360,328 | \$37.58 |
| Operating Expense Ratio | 32.9% | |

FOR FINANCING INQUIRIES PLEASE REACH OUT TO:

PRICE BUTCHER
Price.butcher@matthews.com
(706) 631-4471



ALAIN LEROY LOCKE COLLEGE
PREPARATORY ACADEMY
1,393 STUDENTS

SAMUEL GOMPERS
MIDDLE SCHOOL
464 STUDENTS



WILLIAM NICKERSON
GARDENS SKATE PARK

KEDREN HEALTH WATTS
MEDICAL CENTER



± 130,000 VPD



Charles R. Drew University
of Medicine and Science
A Private University with a Public Mission

MAGIC JOHNSON
PARK



± 137,000 VPD

SUBJECT PROPERTY



ATHENS
PARK

MARTIN LUTHER KING
JR. COMMUNITY HOSPITAL
131 BEDS

ENTERPRISE PARK



CENTENNIAL HIGH SCHOOL
968 STUDENTS



TENANT OVERVIEW



1,200+

Field Offices



1935

Year Founded



60,000+

Employees

SOCIAL SECURITY ADMINISTRATION

The United States Social Security Administration is an independent agency of the U.S. federal government that administers Social Security, a social insurance program consisting of retirement, disability and survivor benefits. To qualify for most of these benefits, most workers pay Social Security taxes on their earnings; the claimant's benefits are based on the wage earner's contributions. Otherwise benefits such as Supplemental Security Income (SSI) are given based on need.

The Social Security Administration was established by the Social Security Act of 1935 and is codified in 42 U.S.C. § 901. It was created in 1935 as the "Social Security Board", then assumed its present name in 1946. Its current leader is Kilolo Kijakazi, who serves on an acting basis.

SSA offers its services to the public through 1,200 field offices, a website, and a national toll-free number. Field offices, which served 43 million individuals in 2019, were reopened on April 7, 2022 after being closed for two years due to the COVID-19 pandemic.

SSA is headquartered in Woodlawn, Maryland, just to the west of Baltimore, at what is known as Central Office. In addition to its 1,200 field offices, the agency includes 10 regional offices, 8 processing centers, and 37 Teleservice Centers. About 60,000 people were employed by SSA. Headquarters non-supervisory employees of SSA are represented by American Federation of Government Employees Local 1923.

AREA OVERVIEW



LOS ANGELES, CA

Los Angeles officially the City of Los Angeles and often known by its initials L.A., is the most populous city in California; the second most populous city in the United States, after New York City; and the third most populous city in North America, after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.

The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be.

Los Angeles is on the leading edge of several growth industries. The Los Angeles metropolitan area, with more than 23,000 art jobs, is the country's leading artistic center, surpassing the previous champion, New York. In other words, Los Angeles has both a larger concentration and an absolute number of artists than New York. The L.A. five-county area is also a major tech center, with more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace.

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|-------------------------|----------|----------|----------|
| 2022 Estimate | 29,467 | 339,546 | 964,846 |
| 2010 Census | 28,787 | 333,388 | 955,767 |
| Annual Growth 2010-2022 | 2.36% | 1.85% | 0.95% |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2027 Projection | 8,138 | 92,771 | 272,891 |
| 2022 Estimate | 7,833 | 90,163 | 265,556 |
| 2010 Census | 7,484 | 85,723 | 254,354 |
| Annual Growth 2022-2027 | 3.90% | 2.890% | 2.760% |
| Annual Growth 2010-2022 | 4.66% | 5.18% | 4.40% |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Avg. Household Income | \$82,712 | \$69,502 | \$73,540 |



Los Angeles County employs over 913,000 people in several growing industries.



A culturally diverse city, with a growing culinary scene, shopping, museums, and a reputation for being the creative center of America.



It is the largest and most populous city in the state of California and the cultural, financial, and commercial center of Southern California.



WITH \$807 BILLION IN ANNUAL OUTPUT, **LOS ANGELES COUNTY RANKS AMONG THE WORLD'S LARGEST ECONOMIES**. ITS GDP, WHICH WOULD **RANK NO. 19** IN THE WORLD IF IT WERE A STANDALONE NATION, IS LARGER THAN SWITZERLAND AND SAUDI ARABIA, AND RIGHT BEHIND NETHERLANDS AND TURKEY, UNDERSCORING **THE MAGNITUDE OF THE REGION'S ECONOMY**.

MAJOR EMPLOYERS IN LOS ANGELES



ECONOMY

The LA economy is famously and heavily based on the entertainment industry, with a particular focus on television, motion pictures, interactive games, and recorded music - the Hollywood district of Los Angeles and its surrounding areas are known as the "Movie Capital of the United States" due to the region's extreme commercial and historical importance to the American motion picture industry. Other significant sectors include shipping/ international trade - particularly at the adjacent Port of Los Angeles and Port of Long Beach, together comprising the United States' busiest seaport - as well as aerospace, technology, petroleum, fashion and apparel, and tourism.

L.A. County is an entertainment, manufacturing and international trade behemoth, with a fast-growing high-tech and digital media industry cluster largely centered in West L.A. and, increasingly, in the Hollywood area and beyond.



TOURISM

A culturally diverse city, with a growing culinary scene, shopping museums, and a reputation for being the creative center of America. According to data compiled by Tourism Economics, Los Angeles visitors spent \$24.7 billion on tourism in 2019, generating a record of \$37.8 billion in total economic impact.

Due to the increase in travel to California, travel and tourism jobs increased to 1.2 million in 2019, which was an additional 13,000 jobs. Tourism supported 544,700 jobs in the Los Angeles County's Leisure and Hospitality sector in 2019. 1 in every 8.4 workers in the county were employed. (NBC Los Angeles, 2020)



ATTRACTIONS

Some of the world's best-known and most iconic landmarks and attractions call Los Angeles home: the Hollywood Sign; Griffith Observatory; the Getty Center; the Walt Disney Concert Hall at the Music Center in Downtown L.A.; the Hollywood Walk of Fame; the TCL Chinese Theatre; Space Shuttle Endeavour at the California Science Center; the Battleship USS Iowa located at the Port of Los Angeles in San Pedro; Air Force One at the Ronald Reagan Library; and Universal Studios Hollywood, with its dynamic immersive experience, The Wizarding World of Harry Potter™.



50 MILLION

50 Million People traveled to Los Angeles last year



\$22 BILLION

LA visitors spent \$22 billion on hotels, restaurants, shopping, attractions and more



525,000

There are 525,000 jobs supported by the Los Angeles tourism industry



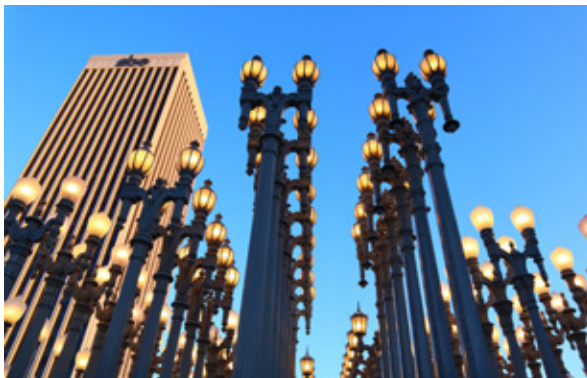
8 YEARS

LA has celebrated 8 consecutive years of record growth

Source: Discover Los Angeles, 2019

ARTS & CULTURE

With various museums and exhibits, Los Angeles is full of inspiring art and diverse cultural experiences. In fact, Los Angeles has more museums and theatres than any other city in the U.S., making it the perfect place to be immersed in arts and culture. Los Angeles is home to more than 105 museums, 225 theaters, 55 magnificent structures by the world's top architects and 16 of the world's most beautiful gardens. It also boasts more than 1,500 theatrical productions annually.



SPORTS

With famous venues like the Crypto.com Arena at L.A. LIVE, home to the NBA's Los Angeles Lakers and Los Angeles Clippers, NHL's L.A. Kings, and Dodger's Stadium, where the Los Angeles Dodgers serve as a main attraction sports fans flock to in L.A. Los Angeles is also home to several esteemed universities that have large sports followings such as USC and UCLA.



LOS ANGELES LAKERS

(National Basketball Association) 18,997 Avg. Attendance



LOS ANGELES RAMS

(National Football League) 71,229 Avg. Attendance



LOS ANGELES DODGERS

(Major League Baseball) 49,065 Avg. Attendance



LOS ANGELES KINGS

(National Hockey League) 18,000 Avg. Attendance

CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **Social Security Administration** located at **12429 Avalon Blvd, Los Angeles, CA 90061** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

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OFFERING MEMORANDUM



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