

# WHITTIER PLAZA

5039-5059 Whittier Blvd., Los Angeles CA 90022

MULTI-NATIONAL TENANT RETAIL FOR SALE



OFFERING MEMORANDUM

**PEAK**  
COMMERCIAL



# WHITTIER PLAZA

*Exclusively Marketed by:*

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**PEAK**  
C O M M E R C I A L

5900 Canoga Ave Suite 110, Woodland Hills, CA 91367

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01

Executive Summary

Investment Summary

Location Summary

# WHITTIER PLAZA

## OFFERING SUMMARY

ADDRESS	5039-5059 Whittier Blvd. Los Angeles CA 90022
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Whittier
BUILDING SF	14,439 SF
LAND ACRES	0.70
LAND SF	30,492 SF
YEAR BUILT	2005
APN	5240-011-036
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$7,750,000
PRICE PSF	\$536.74
OCCUPANCY	100 %
NOI (CURRENT)	\$382,984
CAP RATE (CURRENT)	4.94 %

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Population	46,865	262,533	780,079
2021 Median HH Income	\$47,762	\$52,541	\$53,427
2021 Average HH Income	\$60,746	\$69,631	\$71,328

## Investment Summary

- A great multi-tenant retail investment strip center. Located in the core of a prime East LA retail trade area. Built in 2005, two stand alone buildings on a 30,409 lot with great street exposure along Whittier Blvd. Nine major national tenants, excellent visibility and frontage with very high traffic counts. Loading dock on the side of the building.



## Highlights

- Thriving Retail in a Prime East LA area
- Excellent Demographics
- Low Rent Rates in a Strong Rental Market
- Outstanding Upside and Potential
- High Traffic Counts in a Prime Location
- Easy Access to 5, 710, and 60 freeways
- Beautifully Maintained Strip Center with Three Street Access (Whittier Blvd./Fraser Ave./Clela Ave.)









02

Property Description

Property Features

Aerial Map

Parcel Map

## PROPERTY FEATURES

NUMBER OF TENANTS	9
BUILDING SF	14,439
LAND SF	30,492
LAND ACRES	0.70
YEAR BUILT	2005
# OF PARCELS	1
ZONING TYPE	c3
BUILDING CLASS	B
LOCATION CLASS	A
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	116 X 225
NUMBER OF PARKING SPACES	45
PARKING RATIO	3.12/1,000
CORNER LOCATION	YES
NUMBER OF INGRESSES	2
NUMBER OF EGRESSES	2

## MECHANICAL

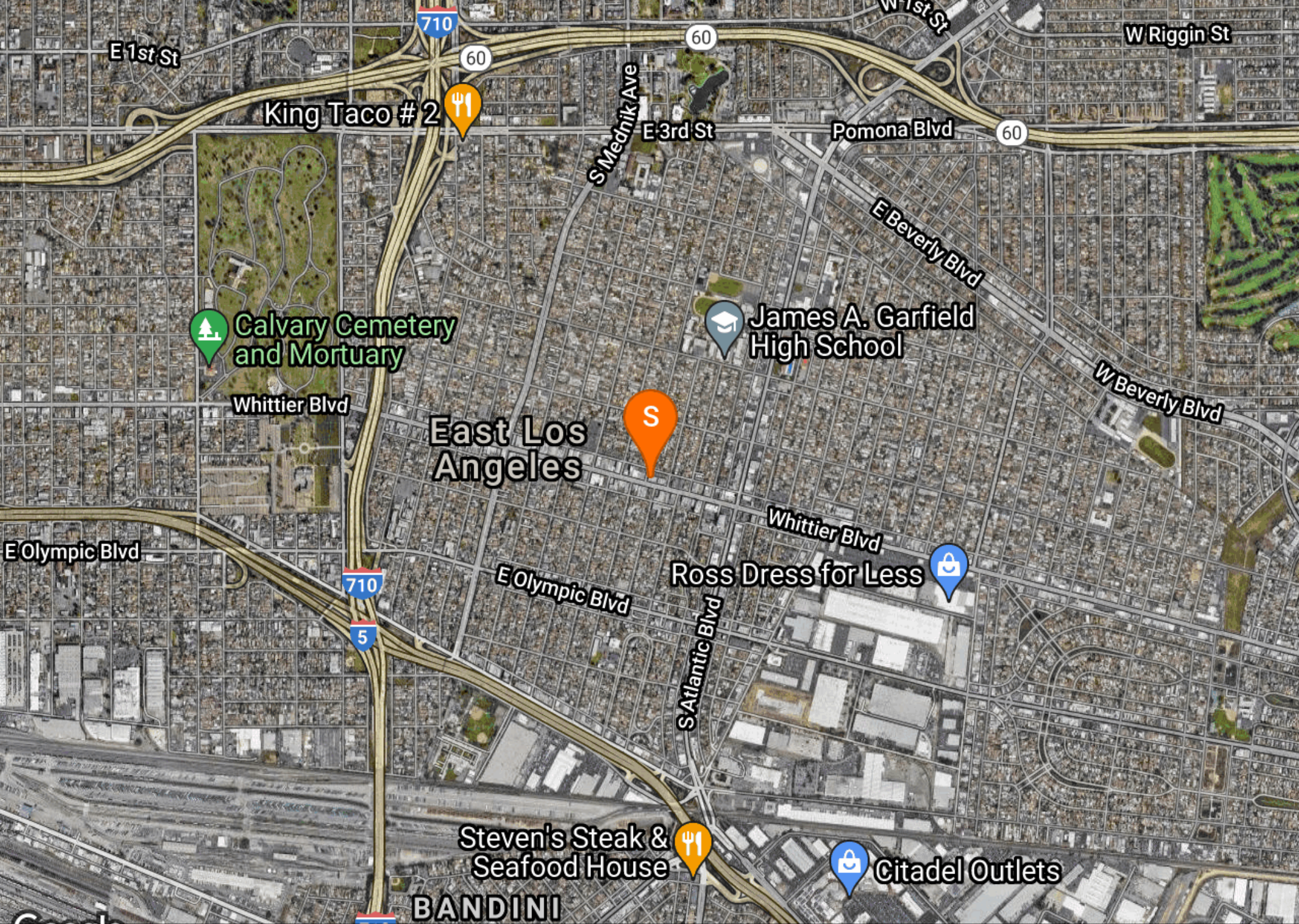
HVAC	Central
FIRE SPRINKLERS	V-B
LIGHTING	Fluorescent Tubes

## CONSTRUCTION

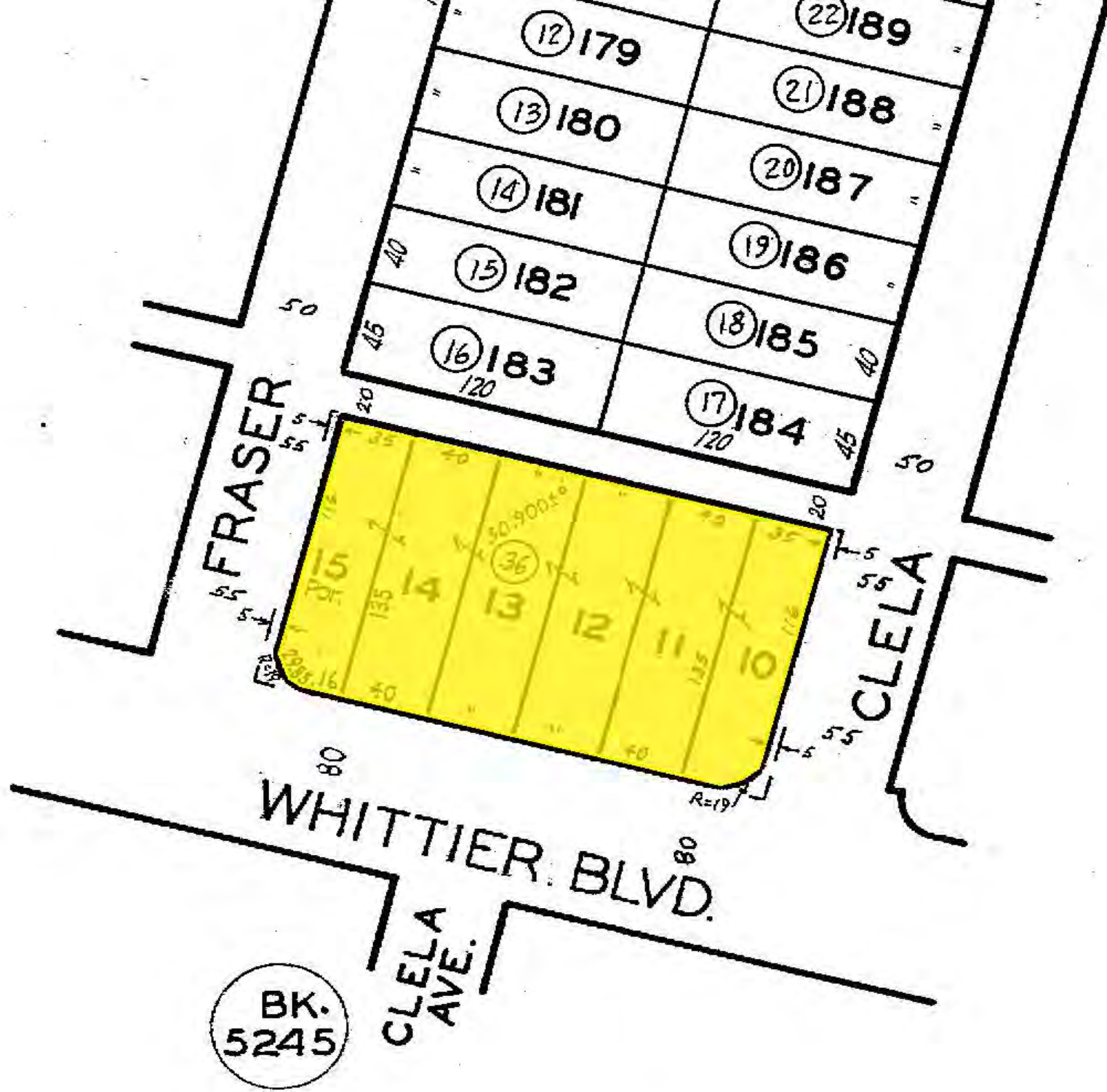
FOUNDATION	Reinforced Concrete
FRAMING	Wood and Steel
EXTERIOR	Asphalt
LANDSCAPING	Minimal















03

Rent Roll

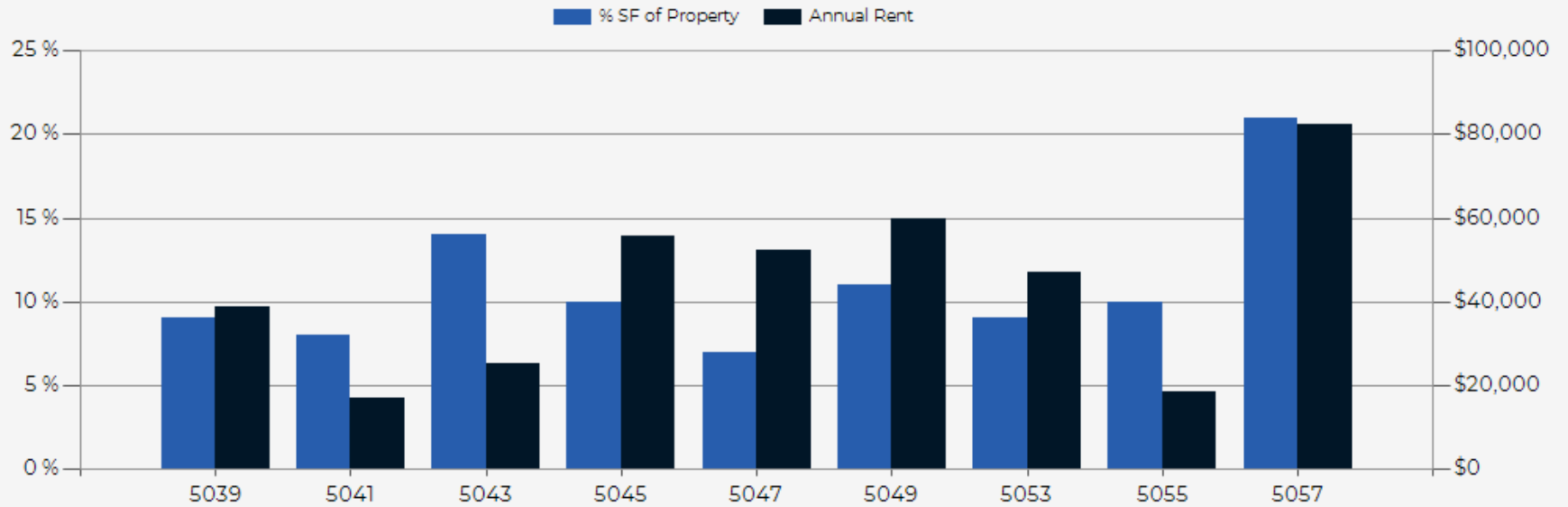
Rent Roll  
Lease Expiration  
Tenant Profile



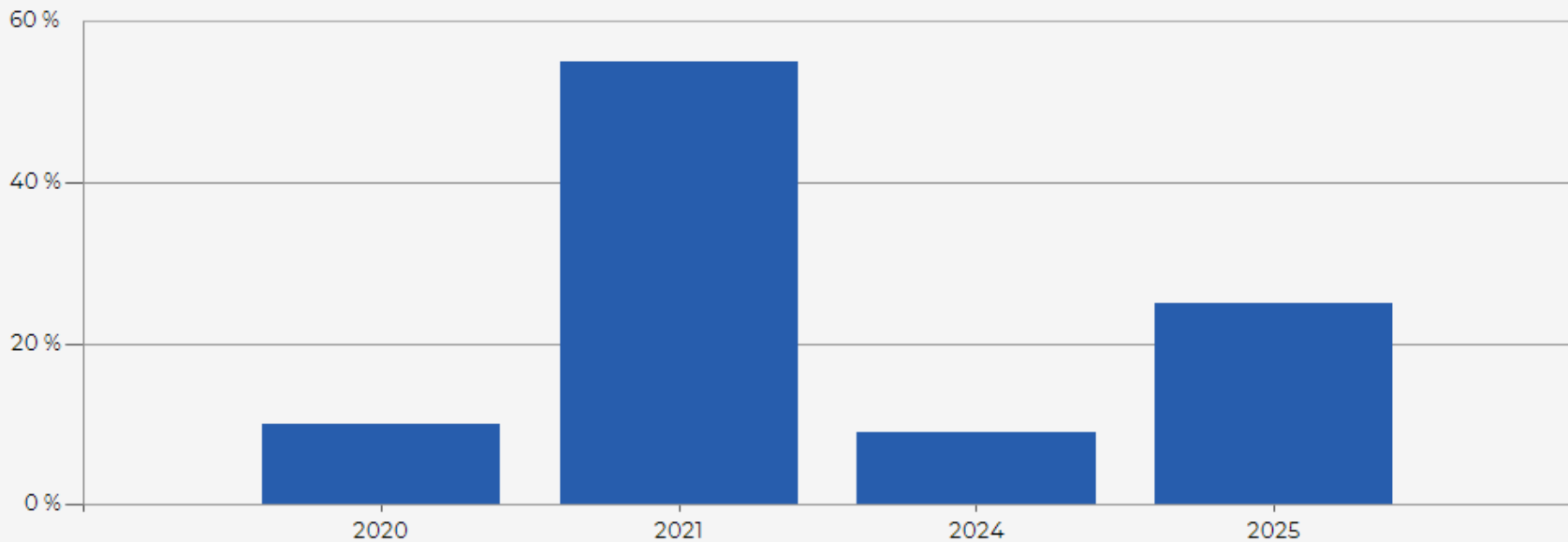
				Lease Term		Rental Rates							
Suite	Tenant Name	Square Feet	% of GLA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	CAM Revenue Annual	Lease Type	Options/Notes
5039	Baskin Robbins	1,330	9.21 %	10/15/08	01/31/24	CURRENT	\$3,245	\$2.44	\$38,934	\$29.27	\$15,441	NNN	No options  3% annual increases
						02/01/2022	\$3,342	\$2.51	\$40,102	\$30.12			
						02/01/2023	\$3,442	\$2.59	\$41,305	\$31.08			
5041	Botanica Del Indio	1,200	8.31 %	12/12/16	12/11/21	CURRENT	\$1,421	\$1.18	\$17,047	\$14.21		MG	1-5 year options 3% annual increases
						12/12/2021	\$1,463	\$1.22	\$17,558	\$14.64			
5043	NHC Group, Inc	2,000	13.85 %	02/01/20	01/31/25	CURRENT	\$2,105	\$1.05	\$25,259	\$12.63	\$23,220	NNN	1-5 year options 3% annual increases
						02/01/2022	\$2,168	\$1.08	\$26,017	\$12.96			
						02/01/2023	\$2,233	\$1.12	\$26,797	\$13.44			
						02/01/2024	\$2,300	\$1.15	\$27,601	\$13.80			
5045	Freeway Insurance	1,500	10.39 %	11/01/05	12/31/20	CURRENT	\$4,635	\$3.09	\$55,620	\$37.08	\$17,415	NNN	No annual increases 1-3 year option
5047	Health Net of California, Inc.	1,080	7.48 %	03/01/06	02/28/21	CURRENT	\$4,347	\$4.03	\$52,167	\$48.30	\$12,538	NNN	2-5 year options with 3% annual increases
						03/01/2022	\$4,478	\$4.15	\$53,732	\$49.80			
						03/01/2023	\$4,612	\$4.27	\$55,344	\$51.24			
						03/01/2024	\$4,750	\$4.40	\$57,004	\$52.80			
						03/01/2025	\$4,893	\$4.53	\$58,714	\$54.36			
5049	Far West Restaurant Group (Wingstop)	1,572	10.89 %	10/01/15	09/30/25	CURRENT	\$5,002	\$3.18	\$60,020	\$38.18	\$18,251	NNN	2-5 year options at 10%   no annual increase
						10/01/2025	\$5,502	\$3.50	\$66,022	\$42.00			
						10/01/2030	\$6,052	\$3.85	\$72,625	\$46.20			
5053	Little Caesar Enterprises, Inc.	1,257	8.71 %	01/13/06	02/28/21	CURRENT	\$3,916	\$3.12	\$46,992	\$37.38	\$14,594	NNN	2-5 year options at 10%   no annual increases
						03/01/2026	\$4,308	\$3.43	\$51,691	\$41.16			
5055	Anchor Sales Consulting	1,500	10.39 %	08/01/16	07/30/21	CURRENT	\$1,545	\$1.03	\$18,540	\$12.36	\$17,415	NNN	No options   3% annual increases
						08/01/2022	\$1,591	\$1.06	\$19,096	\$12.72			
5057	New Cingular Wireless PCS, LLC (AT&T and Mobility	3,000	20.78 %	11/15/05	01/03/21	CURRENT	\$6,872	\$2.29	\$82,464	\$27.49	\$34,830	NNN	1 option @ 5 years @ 10%   no annual increases
Totals		14,439					\$33,087		\$397,085		\$153,704		



### Tenant SF Analysis



### Lease Expiration Summary







### Company

Trade Name	Baskin Robbins
Headquartered	
# of Locations	
Website	<a href="https://www.baskinrobbins.com/en">https://www.baskinrobbins.com/en</a>

### Description

Baskin-Robbins is the world's largest chain of ice cream specialty shops. Baskin-Robbins creates and markets innovative, premium ice cream, specialty frozen desserts and beverages, providing quality and value to consumers at nearly 7,300 retail shops in nearly 50 countries



### Company

Trade Name	Wing Stop
Headquartered	
# of Locations	
Website	<a href="https://www.wingstop.com/">https://www.wingstop.com/</a>

### Description

A chain of nostalgic, aviation-themed restaurants where the sole focus is on chicken wings. Wingstop locations are decorated following a 1930s and 1940s "pre-jet" aviation theme.





### Company

Trade Name	Little Caesars
Headquartered	
# of Locations	
Website	<a href="https://littlecaesars.com/en-us/">https://littlecaesars.com/en-us/</a>

### Description

The third largest pizza chain in the United States, behind Pizza Hut and Domino's Pizza. The Little Caesars headquarters is located in the Fox Theatre building in Downtown Detroit, Michigan



### Company

Trade Name	AT&T
Headquartered	
# of Locations	
Website	<a href="http://www.att.com">www.att.com</a>

### Description

AT&T offers local and long distance phone service, broadband internet and mobile phone services to individuals and businesses. AT&T has near-national wireless coverage. Internet and local phone services are available in select areas





### Company

Trade Name	Health Net
Headquartered	
# of Locations	
Website	<a href="https://www.healthnet.com/content/healthnet/en_us">https://www.healthnet.com/content/healthnet/en_us</a>

### Description

One of the nation's largest managed health care companies. More than 27 years of experience and dedication help us bring quality medical and supplemental dental, vision, life and disability insurance to over 6.8 million people across the country



### Company

Trade Name	Freeway Insurance
Headquartered	
# of Locations	
Website	<a href="https://www.freewayinsurance.com/">https://www.freewayinsurance.com/</a>

### Description

Part of the Confie Seguros family of companies. Confie Seguros is the largest, privately-held insurance broker in the United States and one of the top 20 global insurance brokers in the world.



04

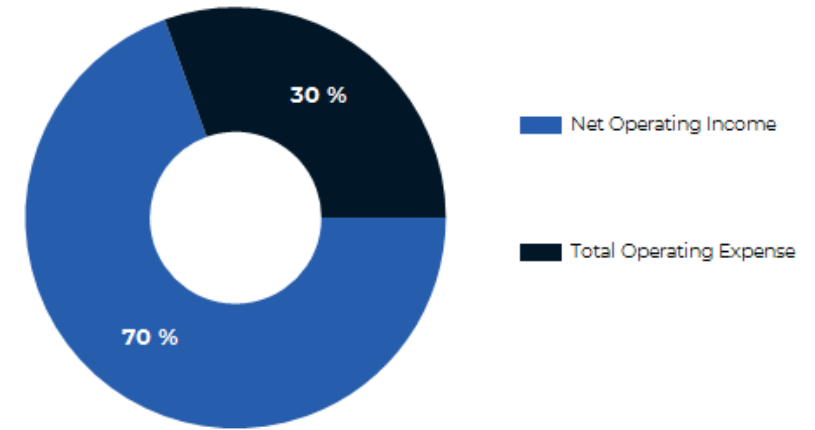
## Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis



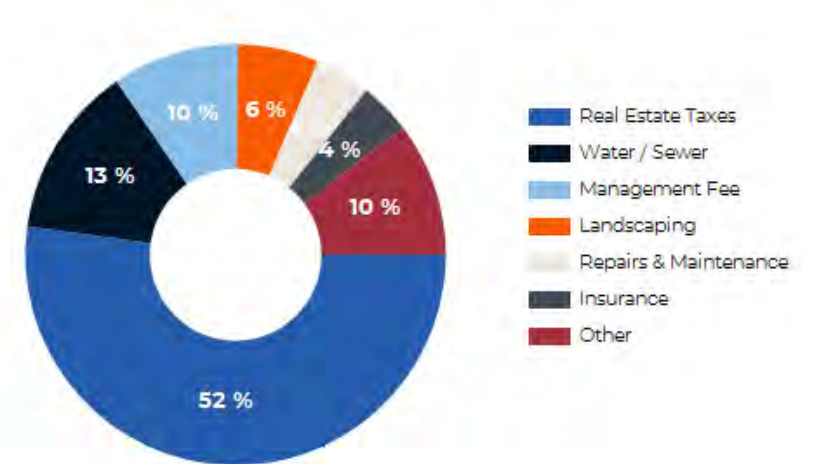
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$397,085	72.1 %	\$400,852	
CAM Revenue	\$153,704	27.9 %		
Effective Gross Income	\$550,789		\$400,852	
Less Expenses	\$167,805	30.46 %	\$167,805	41.86 %
Net Operating Income	\$382,984		\$233,047	

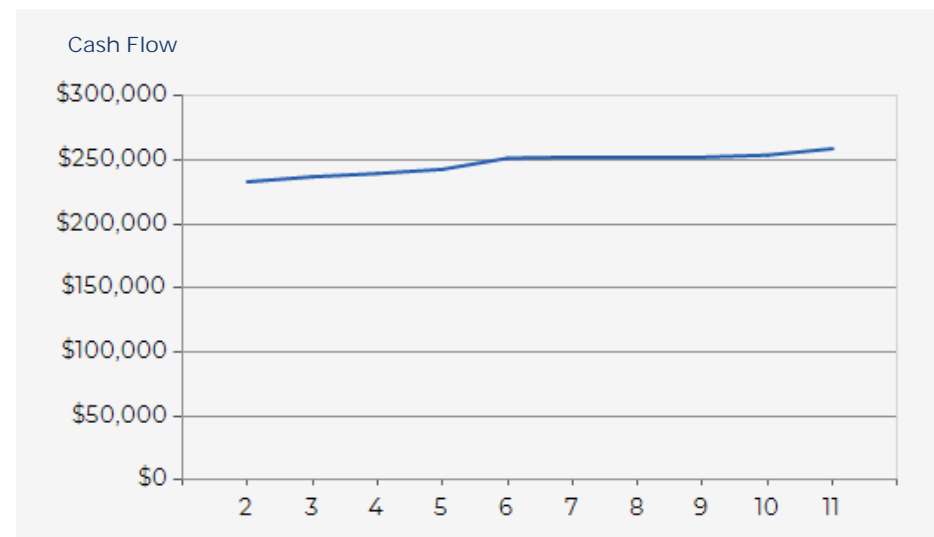
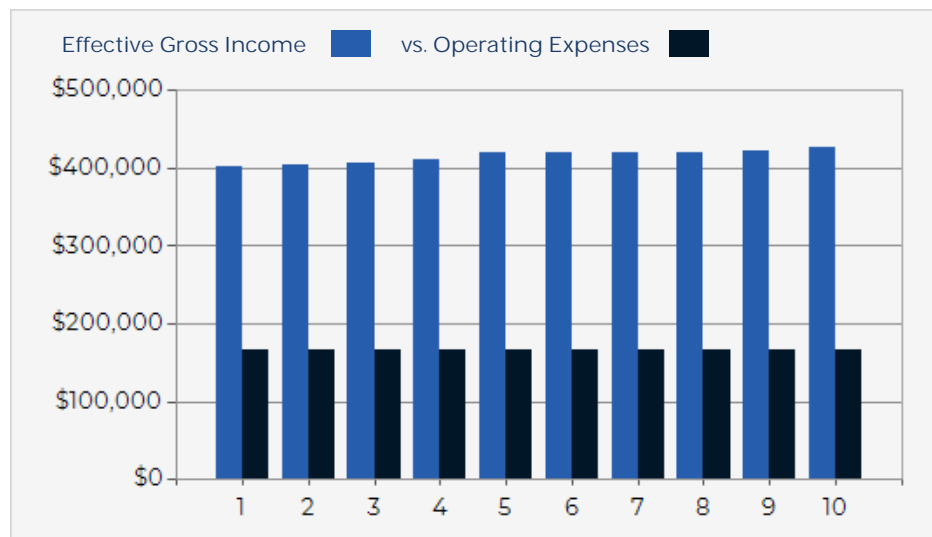


EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$87,531	\$87,531
Insurance	\$6,665	\$6,665
Common Area Maintenance (CAM)	\$4,502	\$4,502
Management Fee	\$16,426	\$16,426
Repairs & Maintenance	\$7,222	\$7,222
Water / Sewer	\$22,240	\$22,240
Landscaping	\$10,400	\$10,400
Utilities	\$3,618	\$3,618
Administration	\$1,131	\$1,131
Pest Control	\$1,437	\$1,437
Taxes & License	\$609	\$609
Fire/ Security	\$2,269	\$2,269
Additional Expenses	\$3,755	\$3,755
<b>Total Operating Expense</b>	<b>\$167,805</b>	<b>\$167,805</b>
Expense / SF	\$11.62	\$11.62
% of EGI	30.46 %	41.86 %

## DISTRIBUTION OF EXPENSES CURRENT



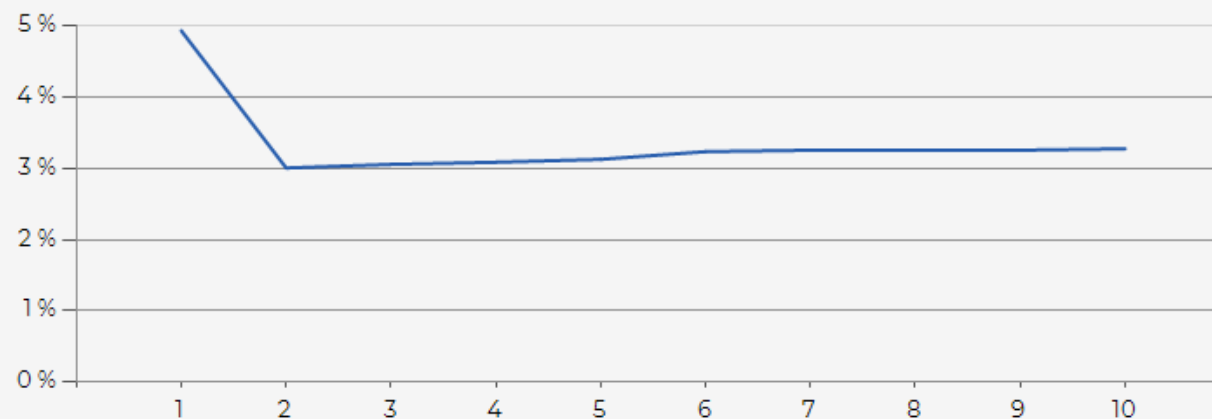
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
<b>Gross Potential Revenue</b>											
Gross Rental Income	\$397,085	\$400,852	\$404,759	\$407,316	\$410,585	\$419,287	\$420,071	\$420,071	\$420,071	\$421,721	\$426,674
CAM Revenue	\$153,704	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Effective Gross Income</b>	<b>\$550,789</b>	<b>\$400,852</b>	<b>\$404,759</b>	<b>\$407,316</b>	<b>\$410,585</b>	<b>\$419,287</b>	<b>\$420,071</b>	<b>\$420,071</b>	<b>\$420,071</b>	<b>\$421,721</b>	<b>\$426,674</b>
<b>Operating Expenses</b>											
Real Estate Taxes	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531	\$87,531
Insurance	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665	\$6,665
Common Area Maintenance (CAM)	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502	\$4,502
Management Fee	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426	\$16,426
Repairs & Maintenance	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222	\$7,222
Water / Sewer	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240	\$22,240
Landscaping	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400
Utilities	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618	\$3,618
Administration	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131	\$1,131
Pest Control	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437	\$1,437
Taxes & License	\$609	\$609	\$609	\$609	\$609	\$609	\$609	\$609	\$609	\$609	\$609
Fire/ Security	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269	\$2,269
telephone	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755	\$3,755
<b>Total Operating Expense</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>	<b>\$167,805</b>
<b>Net Operating Income</b>	<b>\$382,984</b>	<b>\$233,047</b>	<b>\$236,954</b>	<b>\$239,511</b>	<b>\$242,780</b>	<b>\$251,482</b>	<b>\$252,266</b>	<b>\$252,266</b>	<b>\$252,266</b>	<b>\$253,916</b>	<b>\$258,869</b>
<b>Cash Flow</b>	<b>\$382,984</b>	<b>\$233,047</b>	<b>\$236,954</b>	<b>\$239,511</b>	<b>\$242,780</b>	<b>\$251,482</b>	<b>\$252,266</b>	<b>\$252,266</b>	<b>\$252,266</b>	<b>\$253,916</b>	<b>\$258,869</b>



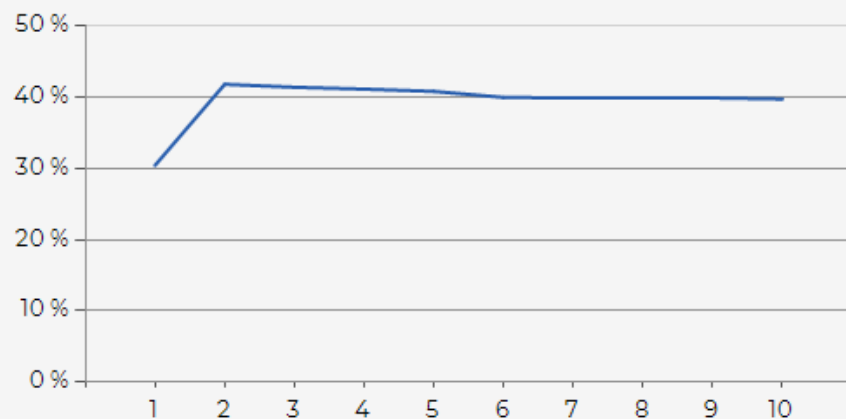


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
CAP Rate	4.94 %	3.01 %	3.06 %	3.09 %	3.13 %	3.24 %	3.26 %	3.26 %	3.26 %	3.28 %	3.34 %
Operating Expense Ratio	30.46 %	41.86 %	41.45 %	41.19 %	40.86 %	40.02 %	39.94 %	39.94 %	39.94 %	39.79 %	39.32 %
Breakeven Ratio	30.47 %	41.86 %	41.46 %	41.20 %	40.87 %	40.02 %	39.95 %	39.95 %	39.95 %	39.79 %	39.33 %
Price / SF	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74	\$536.74
Income / SF	\$38.14	\$27.76	\$28.03	\$28.20	\$28.43	\$29.03	\$29.09	\$29.09	\$29.09	\$29.20	\$29.55
Expense / SF	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62	\$11.62

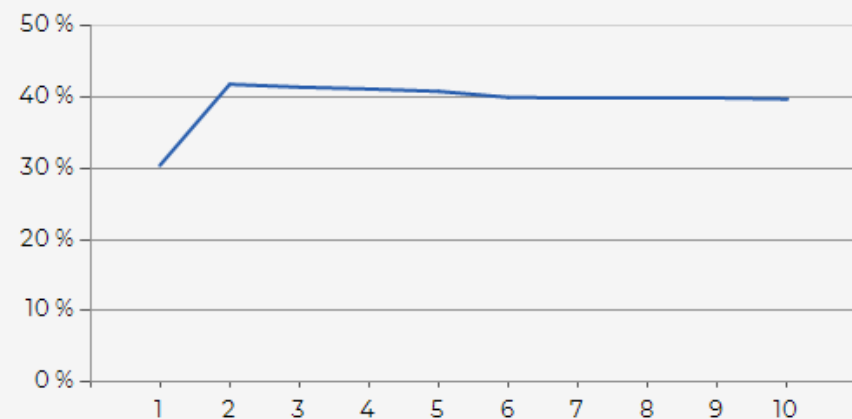
**Cap Rate**



**Operating Expense Ratio**



**Breakeven Ratio**



## 5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	UNLEVERED IRR
3.50%	\$7,185,200	\$498	\$7,185,200	2.28%
3.75%	\$6,706,187	\$464	\$6,706,187	1.24%
4.00%	\$6,287,050	\$435	\$6,287,050	0.29%
4.25%	\$5,917,224	\$410	\$5,917,224	-0.59%
4.50%	\$5,588,489	\$387	\$5,588,489	-1.41%
4.75%	\$5,294,358	\$367	\$5,294,358	-2.18%
5.00%	\$5,029,640	\$348	\$5,029,640	-2.90%
5.25%	\$4,790,133	\$332	\$4,790,133	-3.57%
5.50%	\$4,572,400	\$317	\$4,572,400	-4.20%

## 10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	UNLEVERED IRR
3.50%	\$7,396,257	\$512	\$7,396,257	3.01%
3.75%	\$6,903,173	\$478	\$6,903,173	2.49%
4.00%	\$6,471,725	\$448	\$6,471,725	2.01%
4.25%	\$6,091,035	\$422	\$6,091,035	1.56%
4.50%	\$5,752,644	\$398	\$5,752,644	1.14%
4.75%	\$5,449,874	\$377	\$5,449,874	0.76%
5.00%	\$5,177,380	\$359	\$5,177,380	0.39%
5.25%	\$4,930,838	\$341	\$4,930,838	0.05%
5.50%	\$4,706,709	\$326	\$4,706,709	-0.27%



# WHITTIER PLAZA

Company Profile  
Company Bio

05



# COMPANY OVERVIEW

Peak Commercial is a full-service, professionally dedicated commercial real estate brokerage company with its headquarters located at 5900 Canoga Ave., Woodland Hills, CA.

Peak Commercial's management and agent team prides itself on a depth of experience spanning more than 100 years in local, national, and international commercial markets. Peak Commercial operates as one of the Peak Corporate Network group of companies. The Peak Corporate Network provides a full array of comprehensive real estate services nationwide, including commercial and residential brokerage services, financing,

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ALL RESOURCES | ALL MARKETS | ALL COMMERCIAL





# WHITTIER PLAZA

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*Exclusively Marketed by:*

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