

8,700 SF Medical Office Building Available for Sale

RETAIL/CREATIVE OFFICE SPACE CONVERSION OPPORTUNITY



833 W Whittier Blvd.

MONTEBELLO, CA 90640

OFFERING MEMORANDUM

Ideal for Retail Conversion or Medical Development / Owner-User

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Vice President

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CA BRE License #01927373

NAICapital

Commercial Real Estate Services, Worldwide.

833 W Whittier Blvd.

Montebello, CA



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01 Property & Location

Property Overview

833 W Whittier Blvd
Montebello, CA



Description of Opportunity

Former Bank of America building is available for sale in the heart of Montebello. The property has been a dental office since 1994. It may be delivered vacant.

The building is located in the heart of Montebello on a busy main street with excellent visibility, signage and patient access.

The first floor is about 6,900 SF. It has 16 dental operatories that offer a unique opportunity to expand an existing dental practice and share space with specialist. Strong synergy with a medical practice may also be developed. There are 4 doctors or management offices, spacious sterilization and lab areas, a call center.

The second floor is 1,800 SF of newly renovated office space. With the open layout / creative loft style. It is deal for architects, advertising, accounting, insurance companies, call centers, start ups or for post production space.

Property Details

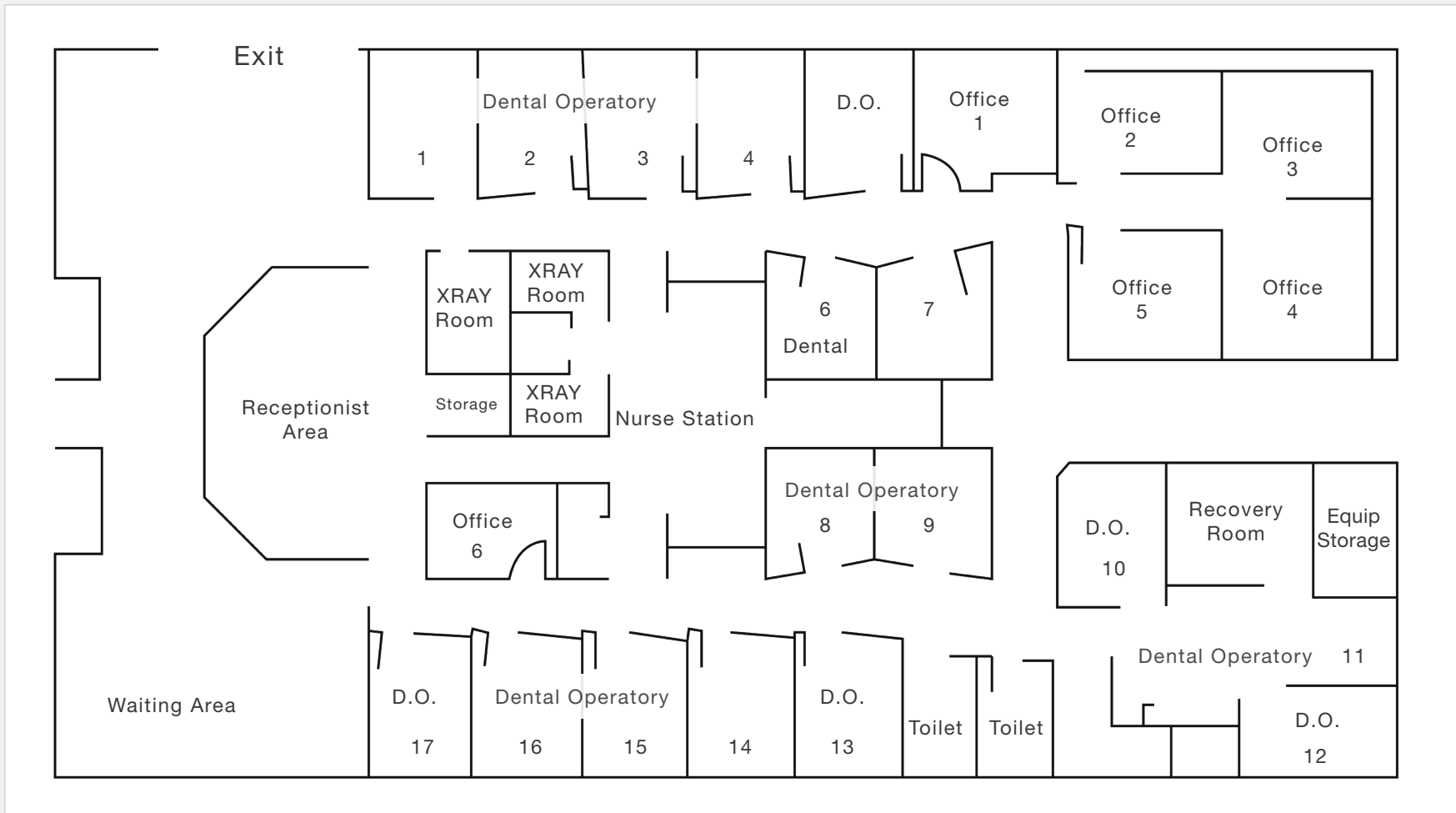
833 W Whittier Blvd
Montebello, CA

PROPERTY INFORMATION

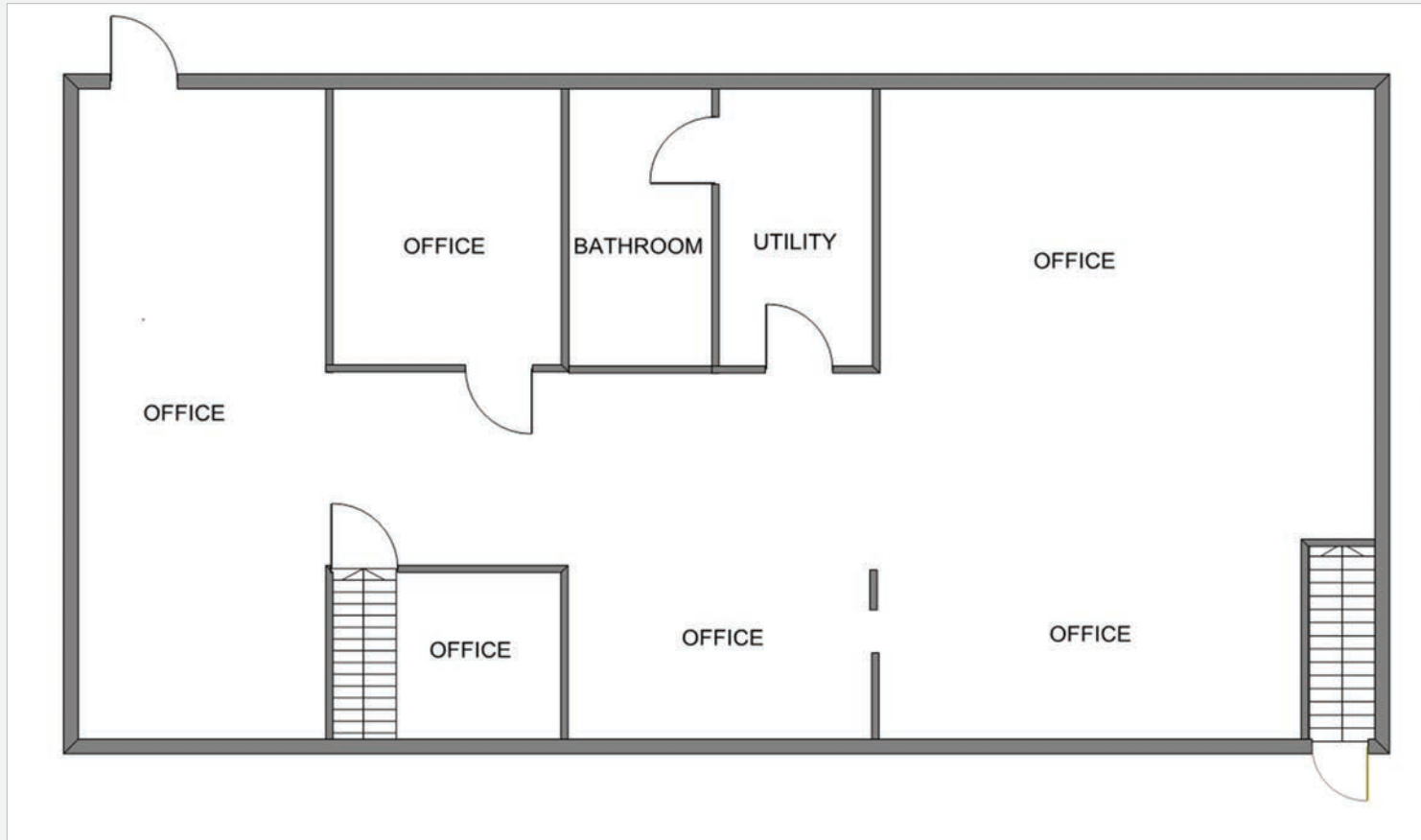
Building Size	8,700 SF
1st Floor	6,900 SF
2nd Floor	1,800 SF
Lot Size	18,766 SF
Parking	3.38/1,000 SF - Grandfathered in for Medical Use
Zoning	MN-C2
APN	6350-006-019
Year Built	1952
No. of Dental Ops	17



Floor Plan - 1st Floor



Floor Plan - 2nd Floor



Location Overview

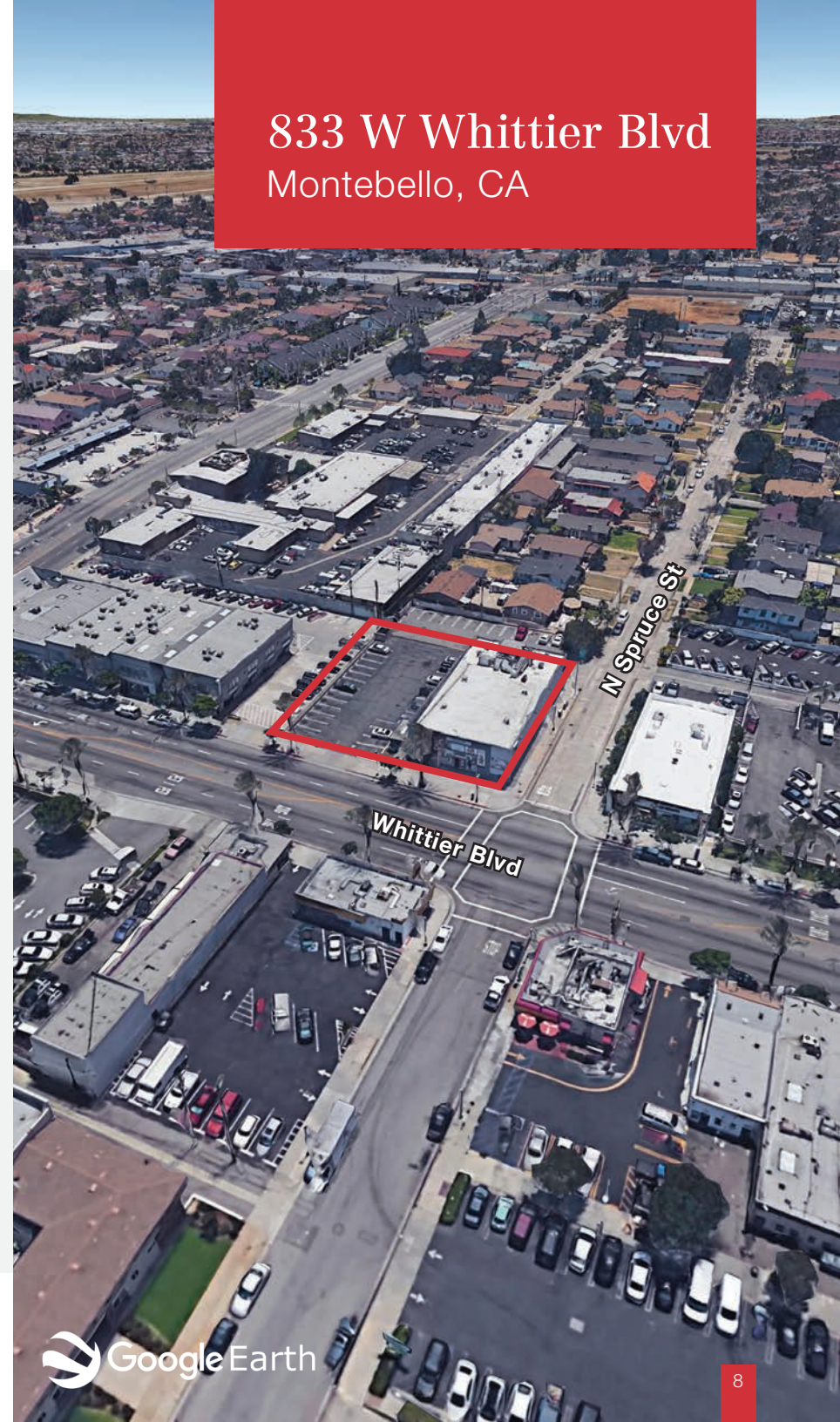
📍 Location Highlights

- In the Heart of Retail / Medical District
- Strong Visibility – Large Building Signage Available
- Busy Street - High-Traffic Area – 50,000 ADT
- Excellent Economic Value
- Close Proximity to Single & Multi Family Residential Neighborhoods
- Competitive Location – No Vacant Land Available for Commercial Development
- Over 644,000 Residents in a 3 Mile Market Area

⊕ Medical Use

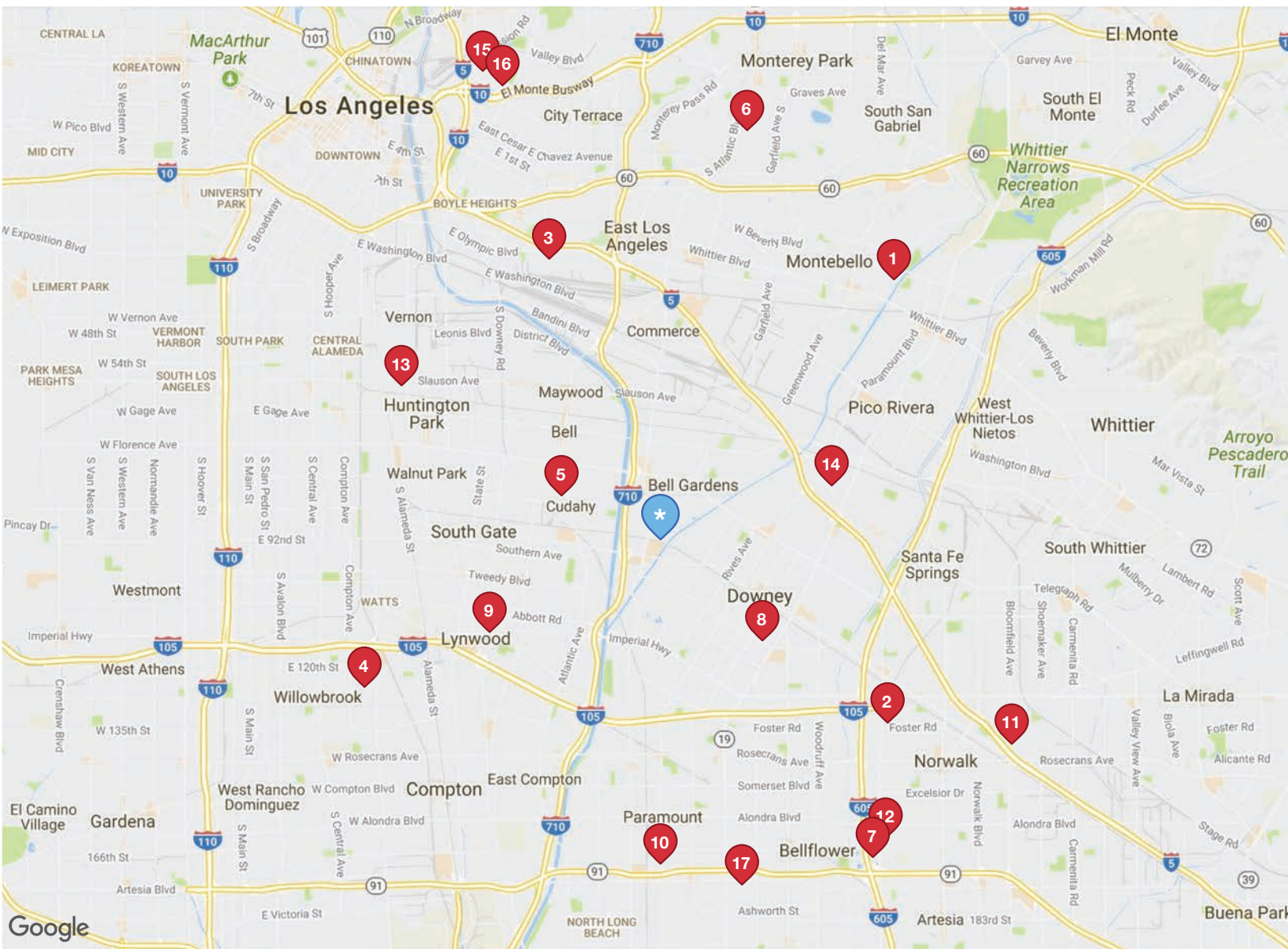
- One of the Largest Dental/Medical Buildings in Montebello
- Well Recognized Dental / Medical Area in the Heart of Montebello - About 0.5 M from Beverly Hospital
- Proven Location – Owner had a Large Dental Practice in Building Since 1994
- Excellent Opportunity to Take Advantage of Synergy with a Dental Practice that Serves over 7,500 Patients per Year
- Ideal for Medical Practice, Counseling or Health Care Services.
- About \$238 Million per Year Health Care Spending within a 5 Mile Market Area

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Area Hospitals & Medical Centers



- 1 Beverly Hospital
- 2 Coast Plaza Hospital
- 3 Los Angeles Community Hospital
- 4 Martin Luther King Jr. Community Hospital
- 5 Kaiser Permanente Cudahy Medical Offices
- 6 Monterey Park Hospital AHMC
- 7 East Los Angeles Doctors Hospital
- 8 PIH Health Hospital Downey
- 9 St. Francis Medical Center
- 10 Promise Hospital of East Los Angeles
- 11 Norwalk Community Hospital
- 12 College Hospital
- 13 Community Hospital of Huntington Park
- 14 CareMore
- 15 Keck Hospital of University of Southern California
- 16 LA & USC Medical Center
- 17 LA Community - Bellflower

Area Retail Map



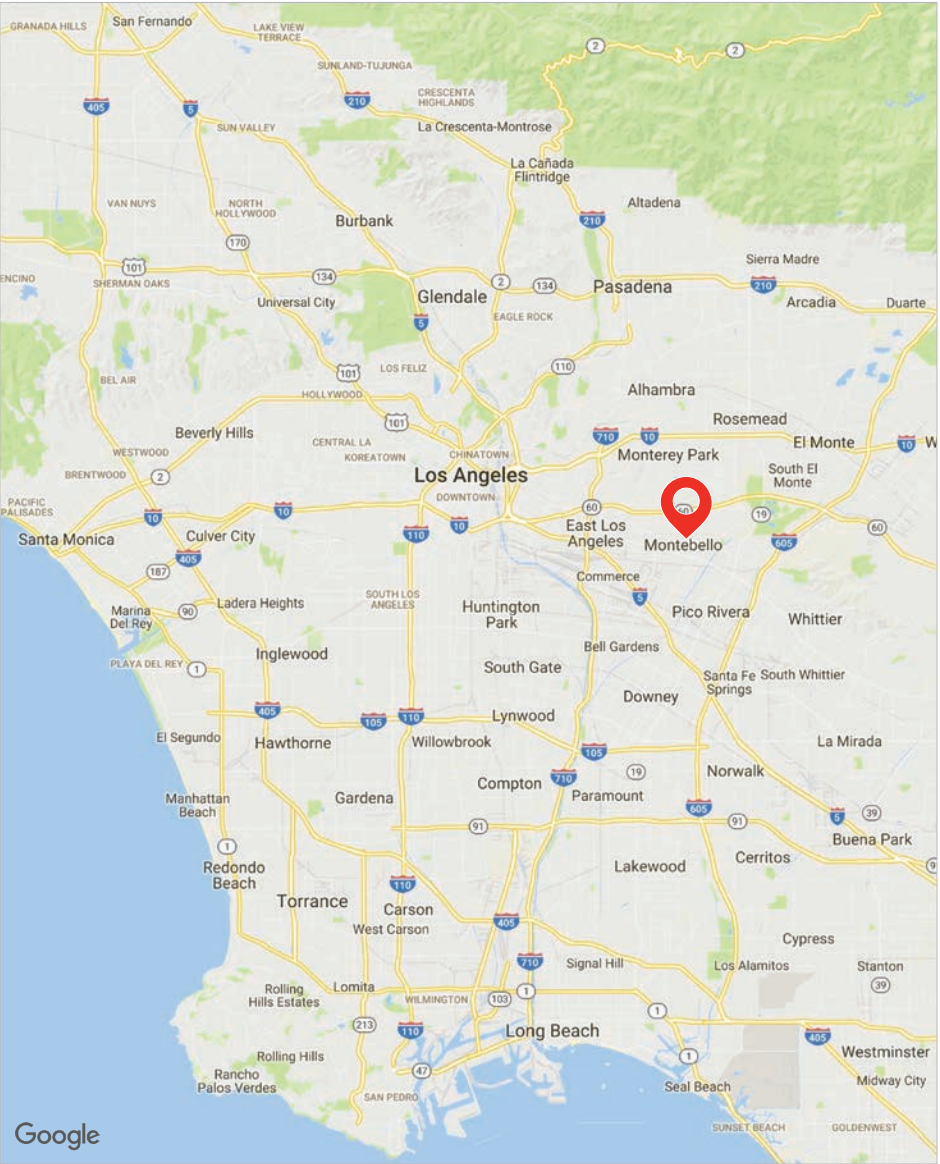
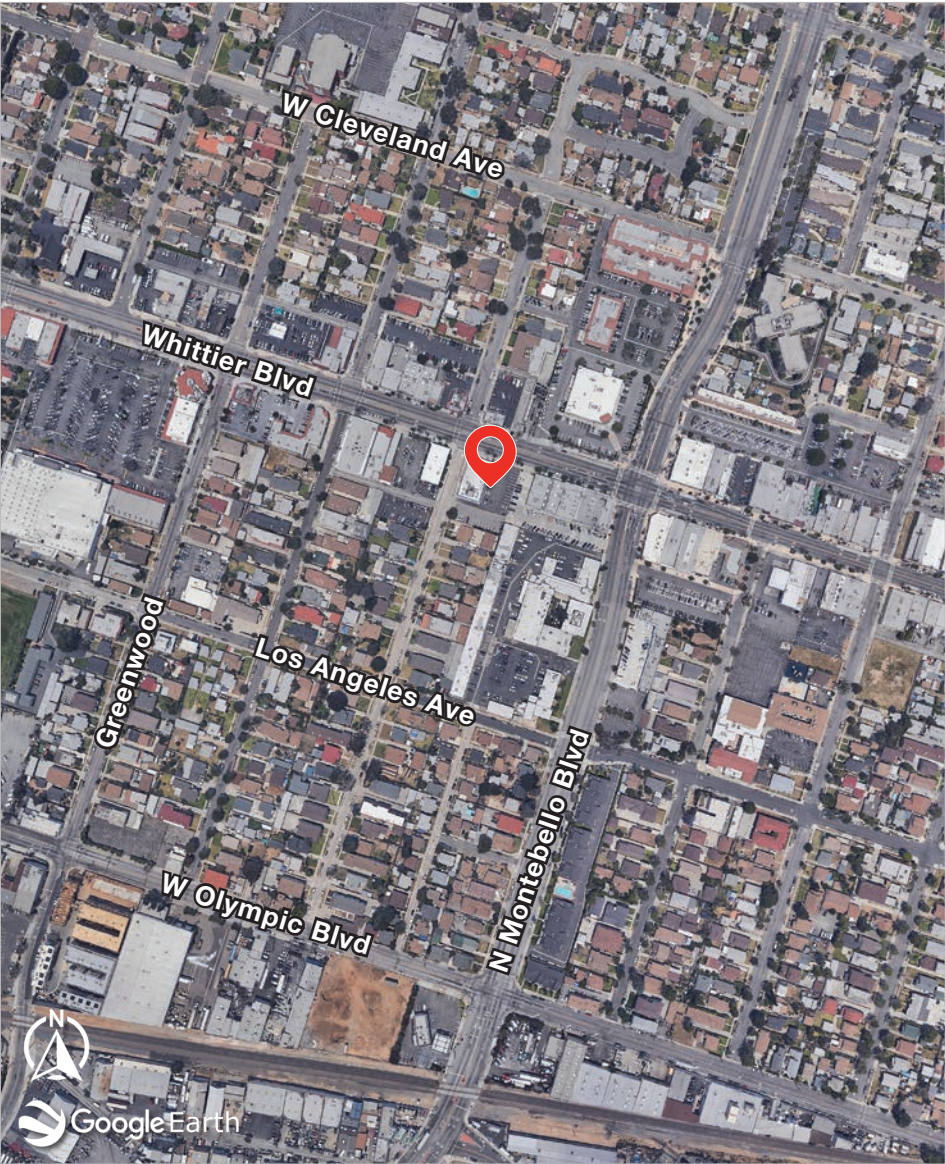
Retail Submarket

The Montebello Retail Market has been a Steadily Performing Submarket in the Greater East Los Angeles Area:

- There are about 295 Retail Buildings in the City of Montebello with a Total Rentable Building Area (RBA) of 3.475 Million SF.
- Average Sales Price Was \$324 / SF with an Average Cap Rate of 5.2% (Last 12 Months)
- Average Asking Price of \$356 / SF
- Occupancy Rate is 98% with No New Constructions in the Pipeline.


833 W Whittier Blvd
Montebello, CA


Location Maps





Demographics


833 W Whittier Blvd
Montebello, CA


 Population	1 Mile	3 Miles	5 Miles
2017 Estimated Population	33,496	196,475	635,897
2022 Projected Population	33,969	198,588	643,575
2010 Census Population	33,057	193,723	624,847
2000 Census Population	32,558	193,026	626,184
Projected Annual Growth 2017 to 2022	0.3%	0.2%	0.2%
Historical Annual Growth 2000 to 2017	0.2%	0.1%	0.1%

 Age	1 Mile	3 Miles	5 Miles
2017 Est. Population Under 10 Years	12.8%	12.6%	13.0%
2017 Est. Population 10 to 19 Years	13.4%	13.2%	13.3%
2017 Est. Population 20 to 29 Years	14.6%	14.5%	14.8%
2017 Est. Population 30 to 44 Years	20.1%	20.0%	20.5%
2017 Est. Population 45 to 59 Years	18.9%	19.3%	19.3%
2017 Est. Population 60 to 74 Years	13.1%	13.4%	12.7%
2017 Est. Population 75 Years or Over	7.2%	7.0%	6.3%
2017 Est. Median Age	35.9	36.4	35.6

 Medical Spending	1 Mile	3 Miles	5 Miles
Total Healthcare	12,878	76,922	236,812
2017 Medical Services	7,656	45,351	138,474
2017 Prescription Drugs	4,035	23,830	74,383
2017 Medical Supplies	1,278	7,741	23,955

 Daytime Population	1 Mile	3 Miles	5 Miles
2017 Est. Total Businesses	1,136	6,672	21,619
2017 Est. Total Employees	12,841	94,817	270,144

 Households	1 Mile	3 Miles	5 Miles
2017 Estimated Households	10,223	56,732	178,872
2022 Projected Households	10,587	58,687	185,247
2010 Census Households	9,939	55,084	173,074
2000 Census Households	9,801	54,532	171,396
Projected Annual Growth 2017 to 2022	0.7%	0.7%	0.7%
Historical Annual Growth 2000 to 2017	0.3%	0.2%	0.3%

 Income	1 Mile	3 Miles	5 Miles
2017 Est. HH Income \$200,000 or More	2.4%	3.9%	4.5%
2017 Est. HH Income \$150,000 to \$199,999	4.3%	5.5%	5.2%
2017 Est. HH Income \$100,000 to \$149,999	12.7%	14.8%	13.5%
2017 Est. HH Income \$75,000 to \$99,999	11.2%	12.9%	12.8%
2017 Est. HH Income \$50,000 to \$74,999	16.0%	17.7%	17.6%
2017 Est. HH Income \$35,000 to \$49,999	14.5%	14.3%	14.1%
2017 Est. HH Income \$25,000 to \$34,999	12.2%	10.1%	10.4%
2017 Est. HH Income \$15,000 to \$24,999	15.9%	11.3%	11.6%
2017 Est. HH Income Under \$15,000	10.8%	9.5%	10.2%
2017 Est. Average Household Income	\$67,169	\$76,438	\$74,662
2017 Est. Median Household Income	\$49,000	\$59,738	\$58,411
2017 Est. Per Capita Income	\$20,556	\$22,125	\$21,052



02 Recent Sales

Recent Retail Sales



9001 Whittier Blvd • Pico Rivera

Property Type	Bank Building
Sale Date	12/30/2016
Year Built	1974
Building Size	12,988 SF
Sale Price	\$5,250,000
Price/SF	\$404.00



1100 Washington Blvd • Montebello

Property Type	Retail
Sale Date	11/16/2016
Year Built	2006
Building Size	6,776 SF
Sale Price	\$4,324,000
Price/SF	\$638.00



6201 Whittier Blvd • Los Angeles

Property Type	Retail Center
Sale Date	2/23/2016
Year Built	2014
Building Size	16,768 SF
Sale Price	\$6,250,000
Price/SF	\$373.00



2453 W Beverly Blvd • Montebello

Property Type	Retail
Sale Date	1/29/2018
Year Built	1952
Building Size	2,031 SF
Sale Price	\$495,000
Price/SF	\$243.72



201 E Beverly Blvd • Montebello

Property Type	Retail Strip Center
Sale Date	9/7/2017
Year Built	1979
Building Size	7,625 SF
Sale Price	\$2,200,000
Price/SF	\$288.52



2222 W Beverly Blvd • Montebello

Property Type	Retail - Health Club
Sale Date	6/23/2017
Year Built	1988
Building Size	42,946 SF
Sale Price	\$12,468,000
Price/SF	\$290.32



1200-1228 Greenwood Ave • Los Angeles

Property Type	Retail Storefront
Sale Date	1/9/2017
Year Built	1984
Building Size	26,303 SF
Sale Price	\$5,825,000
Price/SF	\$221.46

Recent Office Sales

833 W Whittier Blvd
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401 W Beverly Rd • Montebello

Property Type	Medical Office Building
Sale Date	In Escrow
Year Built	1957
Building Size	4,592 SF
Sale Price	\$1,600,000
Price/SF	\$348.00



121 S 7th Street • Montebello

Property Type	Office Live/Work Unit
Sale Date	12/21/2016
Year Built	1919
Building Size	1,040 SF
Sale Price	\$340,000
Price/SF	\$326.92



2805 W Beverly Blvd • Montebello

Property Type	Office
Sale Date	5/8/2017
Year Built	1949
Building Size	1,813 SF
Sale Price	\$633,000
Price/SF	\$349.15



2443 E Beverly Blvd • Montebello

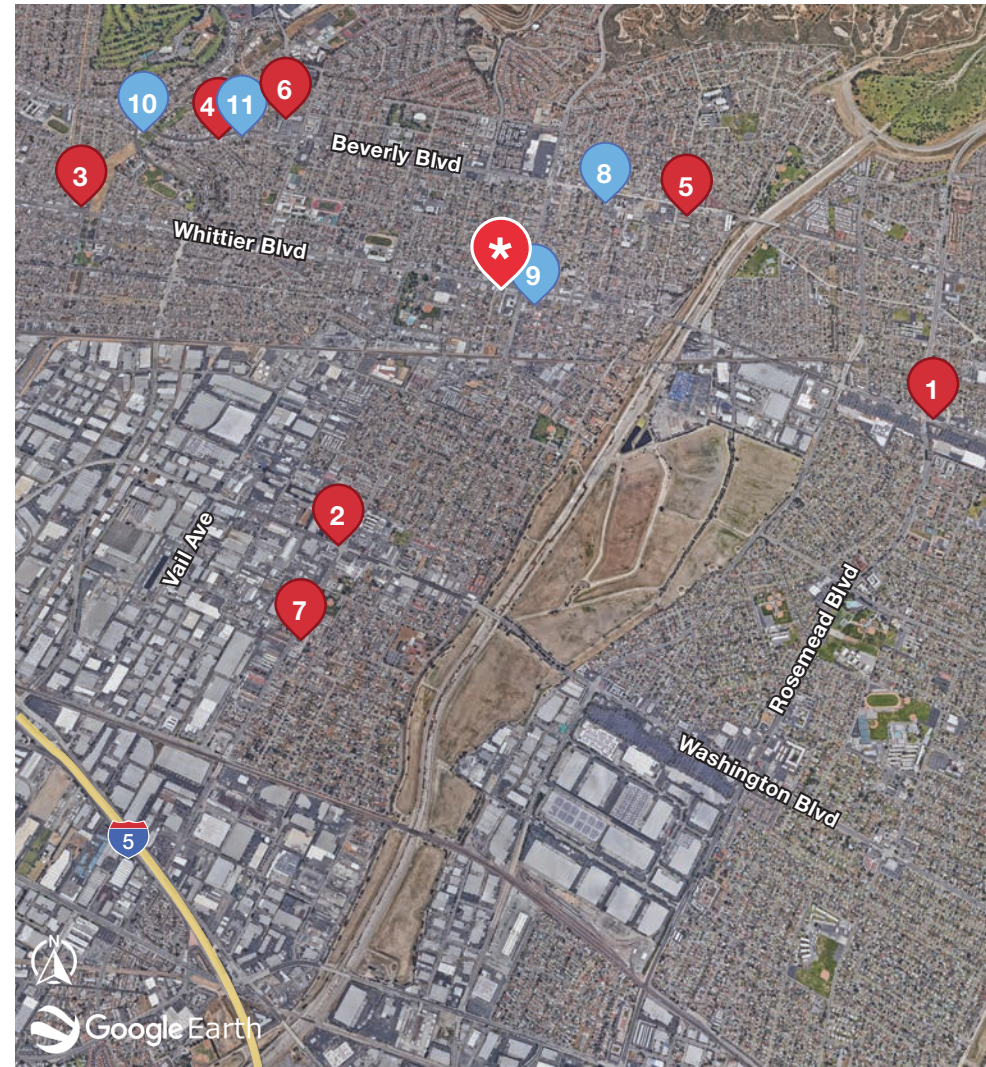
Property Type	Office
Sale Date	10/11/2016
Year Built	1961
Building Size	1,250 SF
Sale Price	\$500,000
Price/SF	\$400.00

Recent Sales Overview

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Survey Average

No.	Property Address	Bldg Size	Sale Price	Price/SF	Type
1	9001 Whittier Blvd	12,988 SF	\$5,250,000	\$404.00	Retail
2	1100 Washington Blvd	6,776 SF	\$4,324,000	\$638.00	Retail
3	6201 Whittier Blvd	16,768 SF	\$6,250,000	\$373.00	Retail
4	2453 W Beverly Blvd	2,031 SF	\$495,000	\$243.72	Retail
5	201 E Beverly Blvd	7,625 SF	\$2,200,000	\$288.52	Retail
6	2222 W Beverly Blvd	42,946 SF	\$12,468,000	\$290.32	Retail
7	1200-1228 S Greenwood Ave	26,303 SF	\$5,825,000	\$221.46	Retail
8	401 W Beverly Rd	4,592 SF	\$1,600,000	\$348.00	Office
9	121 S 7th Street	1,040 SF	\$340,000	\$326.92	Office
10	2805 W Beverly Blvd	1,813 SF	\$633,000	\$349.15	Office
11	2443 E Beverly Blvd	1,250 SF	\$500,000	\$400.00	Office
Avg.		11,285 SF	\$3,625,909	\$353.01	



03 Property Photos

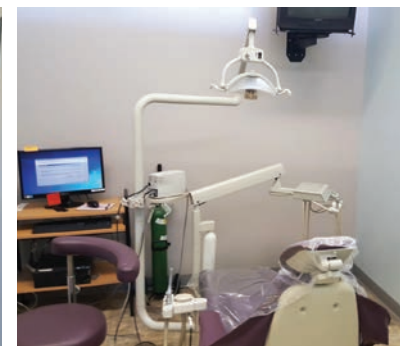
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About Us

NAI Capital Company is one of Southern California's leading full-service commercial real estate organizations, providing a complete range of transaction, valuation, investment, property management and consulting services. NAI Capital is one of the largest members of NAI Global, a premier real estate service network with 375 offices and 6,700 market leaders spanning the globe. By leveraging our local expertise with our global reach, NAI Capital offers innovative, customized solutions and seamless service to owners, corporate occupants and investors throughout Southern California. Since 1979, NAI Capital clients have built their businesses on the power of our expanding network. We are a dynamic growing commercial real estate company. At NAI Capital we work together putting our clients first.

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213.632.7700

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Los Angeles, CA 90064
310.440.8500

Torrance

970 W. 190th St. Dr., Ste. 100
Torrance, CA 90502
310.532.9080

Pasadena

225 S. Lake Ave., Ste. 1170
Pasadena, CA 91101
626.564.4800

Valencia

27451 Tournay Rd., Ste. 200
Valencia, CA 91355
661.705.3550

Diamond Bar

21660 E. Copley Dr., Ste. 320
Diamond Bar, CA 91765
909.348.0600

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805.446.2400

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Irvine, CA 92614
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