

# Albertsons

7676 Firestone Boulevard, Downey CA 90241



OFFERING MEMORANDUM



# Albertsons

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*Exclusively Marketed by:*

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01

Executive Summary

Investment Summary

Location Summary

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## OFFERING SUMMARY

ADDRESS	7676 Firestone Boulevard Downey CA 90241
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Downey
BUILDING SF	52,430 SF
LAND ACRES	4.82
LAND SF	209,959 SF
YEAR BUILT	2005
APN	6248-001-022
OWNERSHIP TYPE	Ground Lease

## FINANCIAL SUMMARY

PRICE	\$3,500,000
PRICE PSF	\$66.76
OCCUPANCY	100 %
NOI (CURRENT)	\$136,785
CAP RATE (CURRENT)	3.91 %

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
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2023 Population	30,992	261,179	786,185
2023 Median HH Income	\$78,997	\$73,553	\$67,612
2023 Average HH Income	\$102,776	\$97,274	\$89,893



## Executive Summary

- eXp Commercial is pleased to provide the opportunity to obtain the leasehold interest (sandwich) in a high-performing lease at Albertsons in Downey, California. The Albertsons lease is located at 7676 Firestone Boulevard in Downey, California. The leasehold interest would be Listed for \$3,500,000.00 - USD at a 3.91% CAP Rate. The lease happens to be a 20-Year Lease commencing on March 1st, 2005 with ten, 5-Year Options. The lease is NNN where the tenant is responsible for all utilities, real estate taxes, and building maintenance. The leasehold currently situates with a steady income at \$136,785.00 / Annually displaying top performing numbers in an asset which the tenant greatly values. The buyer is acquiring an income stream that is not supported by any real property assets. The Albertsons lease is a sub-lease inside of the ground lease for sale.

## Key Points

- Key Retailer Placement Surrounding Asset. There are a number of premier tenants surrounding the asset such as The Home Depot, Stater Bros. Markets, Sam's Club, Regal Cinemas, Party City, Dollar Tree, OfficeMax, O'Reilly Auto Parts, McDonalds, Taco Bell, Wendy's, Denny's, Starbucks, T-Mobile, Downey Nissan, Downey Hyundai, and more.
- Location of Value being placed along Firestone Boulevard. Major Retail Corridor in Downey, California.
- Major Developments are taking place in Downey, California. There are plans for a new Shake Shack, In-N-Out, Chick-fil-A, Raising Cane's, Nothing Bundt Cakes, and more. See more developments at <https://www.downeyca.org/our-city/departments/community-development/planning/development-activity-log>.
- Top-Notch Recognition and Ease of Access. Firestone Boulevard features many Key Tenants due to Top-Notch Recognition along with Ease of Access to 710 Freeway & 5 Freeway.



## Downey, California

- The City of Downey, home to more than 113,000 residents in 12.41 square miles, is a diverse and dynamic community in the heart of Los Angeles County, approximately 15 miles from Downtown Los Angeles, and 5 miles from Orange County.

The City prides itself in being a full-service municipal organization with over 800 employees providing an array of services including police, fire protection, emergency medical services, water distribution, library services, and parks and recreational facilities.

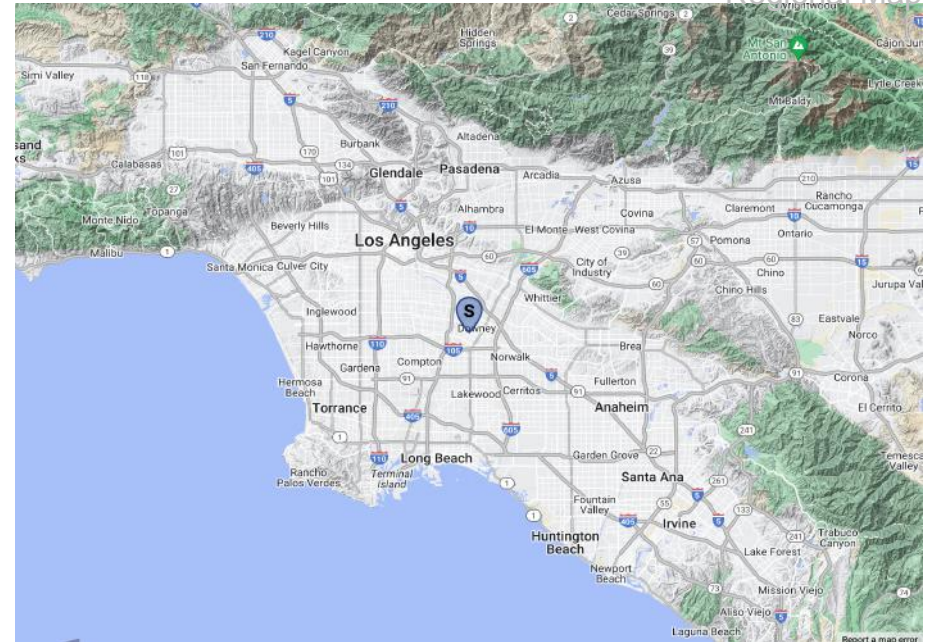
Residents in Downey are able to enjoy nationally-recognized schools, numerous well-kept parks, and various amenities, including a regional mall, major shopping and business centers, the Downey Theatre, Downey Library and the Colombia Memorial Space Center. Downey is a wonderful community where individuals, families and businesses are proud to live, work, and play.

(as per <https://downeyca.org/our-city/city-profile>)

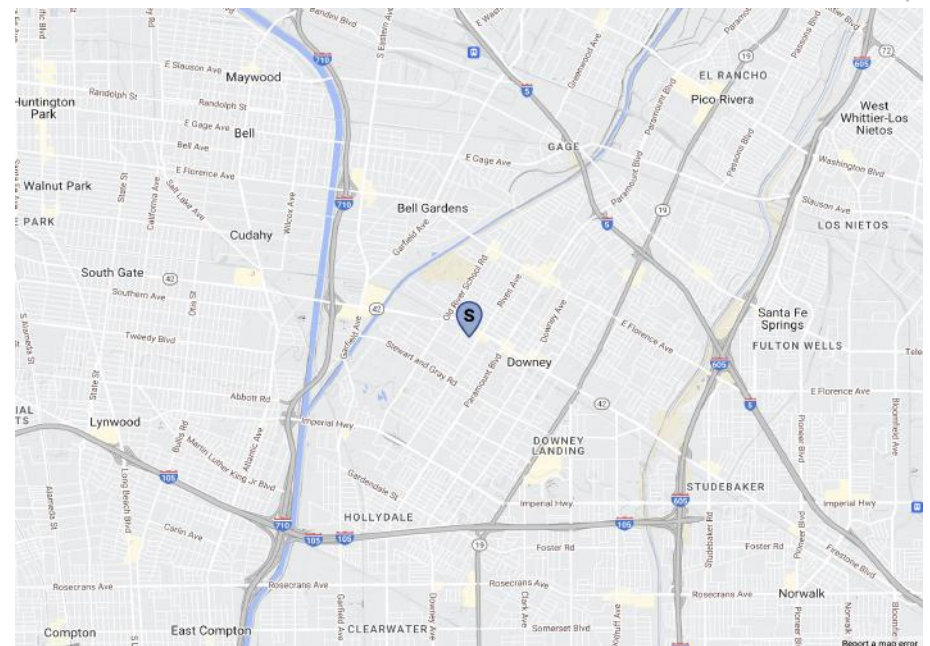
- Largest Employers / Number of Employees

1. Kaiser Permanente / 5,400
2. Stonewood Center / 2,000
3. Rancho Los Amigos National Rehabilitation Center / 1,600
4. PIH Health Hospital - Downey / 1,500
5. Office of Education, County of Los Angeles / 1,425
6. Downey Unified School District / 1,354
7. Coca-Cola Refreshments / 800
8. Internal Service Department, County of Los Angeles / 712
9. City of Downey / 700
10. Lakewood Health Center / 450

Regional Map



Locator Map





02

Property Description

Property Features

Aerial Map

Parcel Map

Local Map

Site Plan

Property Images

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PROPERTY FEATURES

NUMBER OF TENANTS	1
BUILDING SF	52,430
LAND SF	209,959
LAND ACRES	4.82
YEAR BUILT	2005
ZONING TYPE	DOC4*
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	239
PARKING RATIO	4.56
STREET FRONTAGE	632.83' on Firestone Boulevard
TRAFFIC COUNTS	51,000 VPD Firestone Boulevard
NUMBER OF INGRESSES	5
NUMBER OF EGRESSES	5

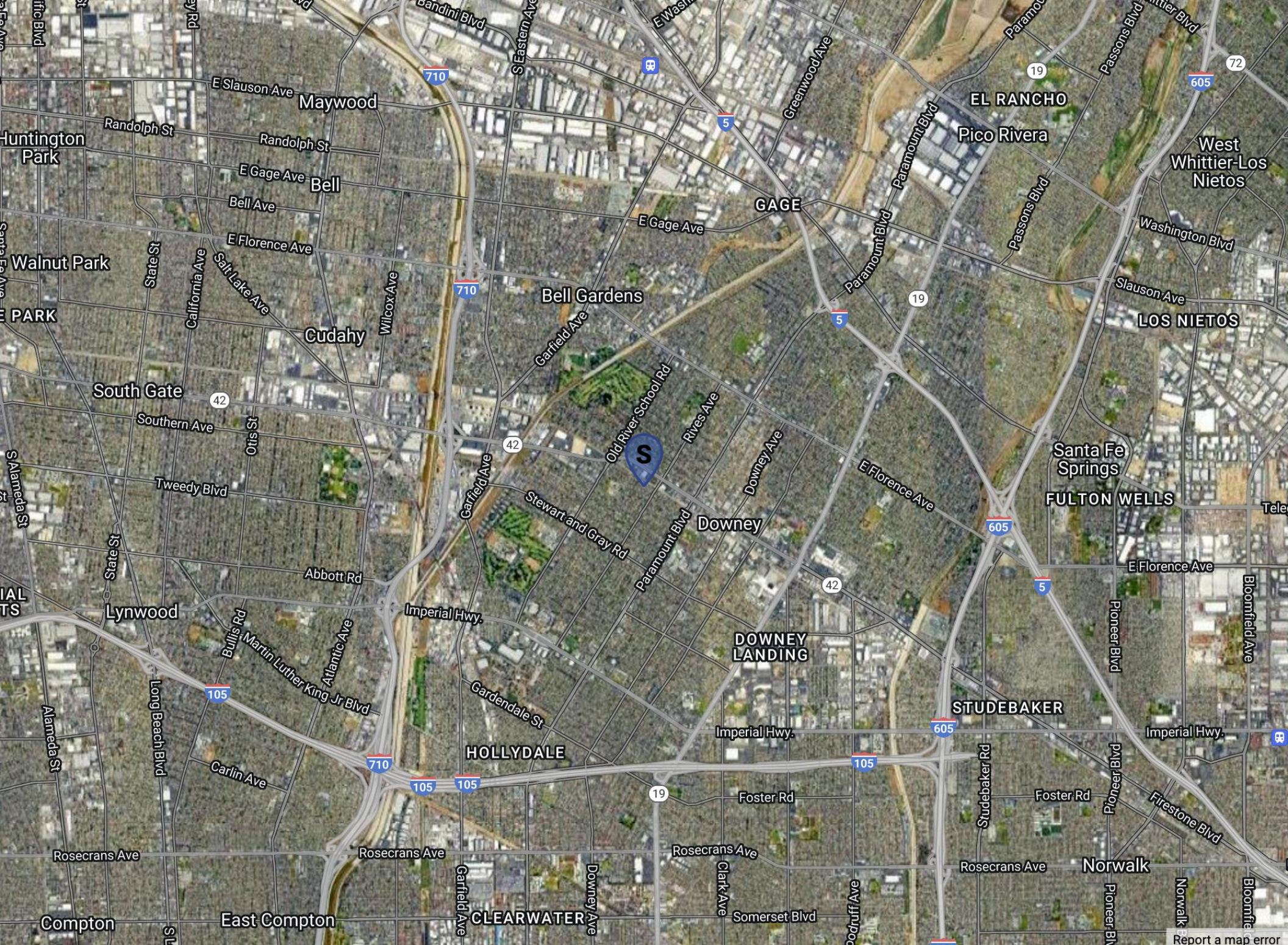
NEIGHBORING PROPERTIES

NORTH	Enterprise Rent-A-Car
SOUTH	Residential
EAST	Stater Bros. Markets
WEST	Downey Hyundai

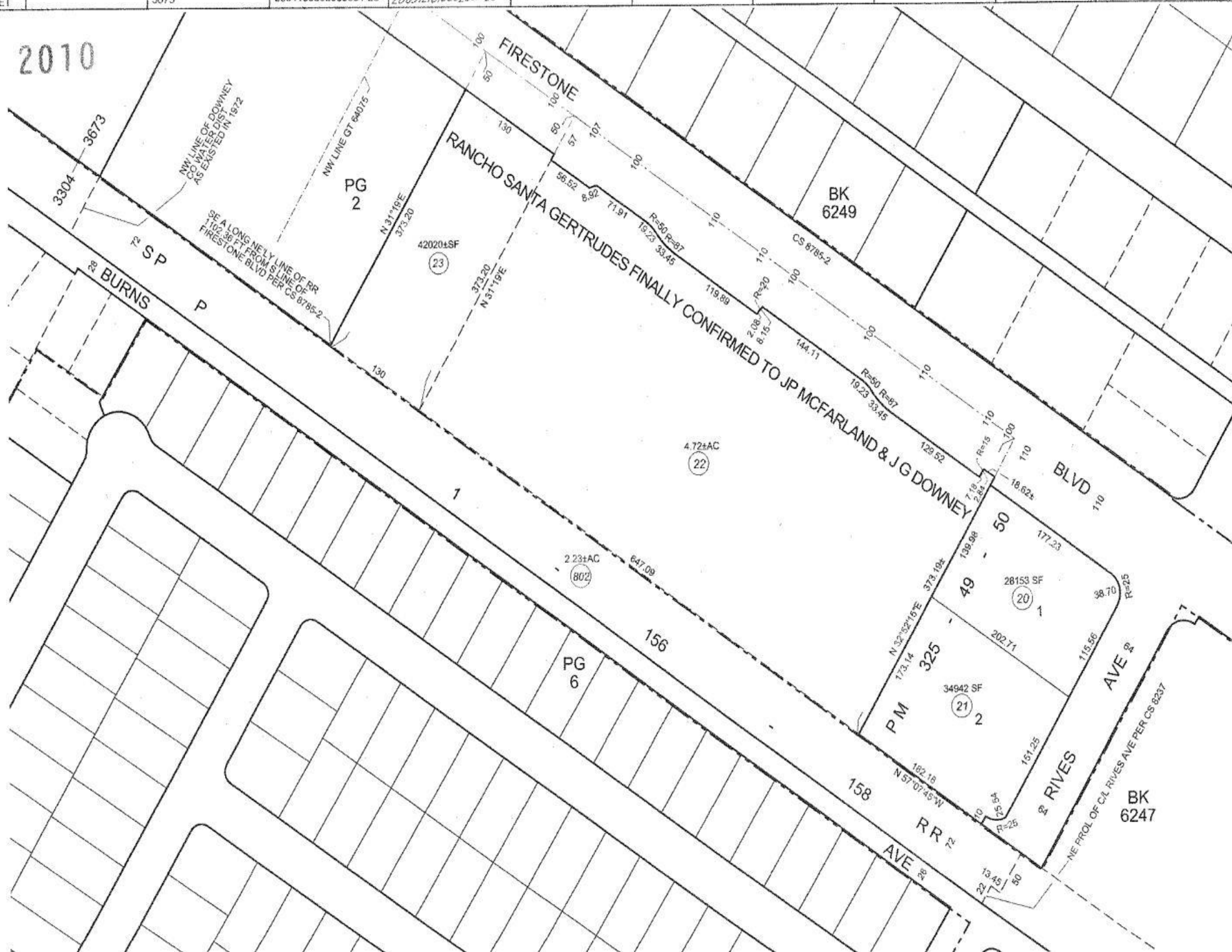
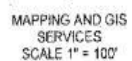
TENANT INFORMATION

MAJOR TENANT/S	Albertsons
LEASE TYPE	Absolute Net





[Report a map error](#)

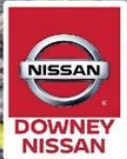




**SUBJECT  
PROPERTY**  
7676 Firestone Boulevard,  
Downey, CA 90241



El Paseo South Gate Shopping Center



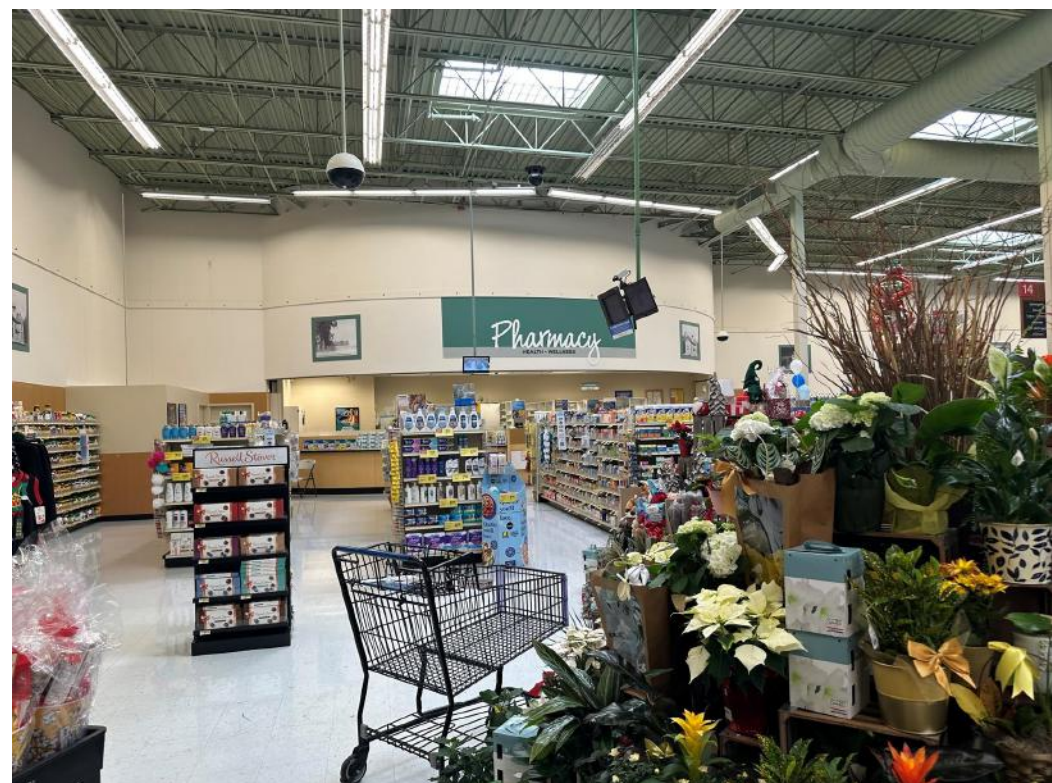
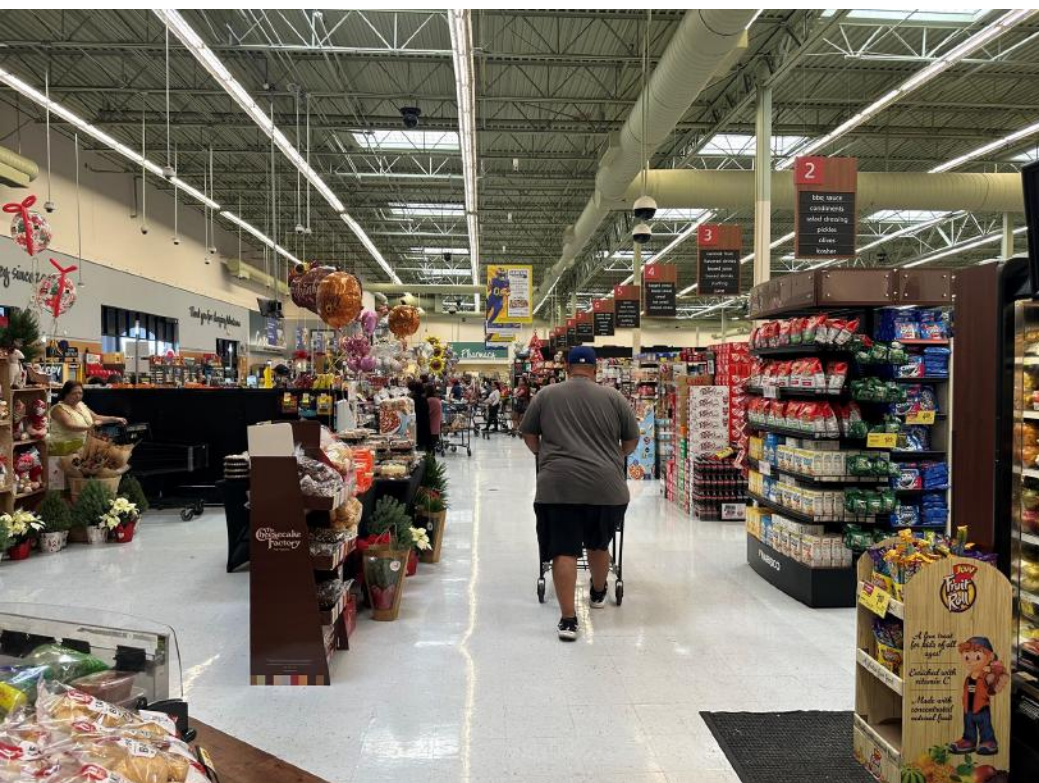
Old River School Rd

Firestone Blvd

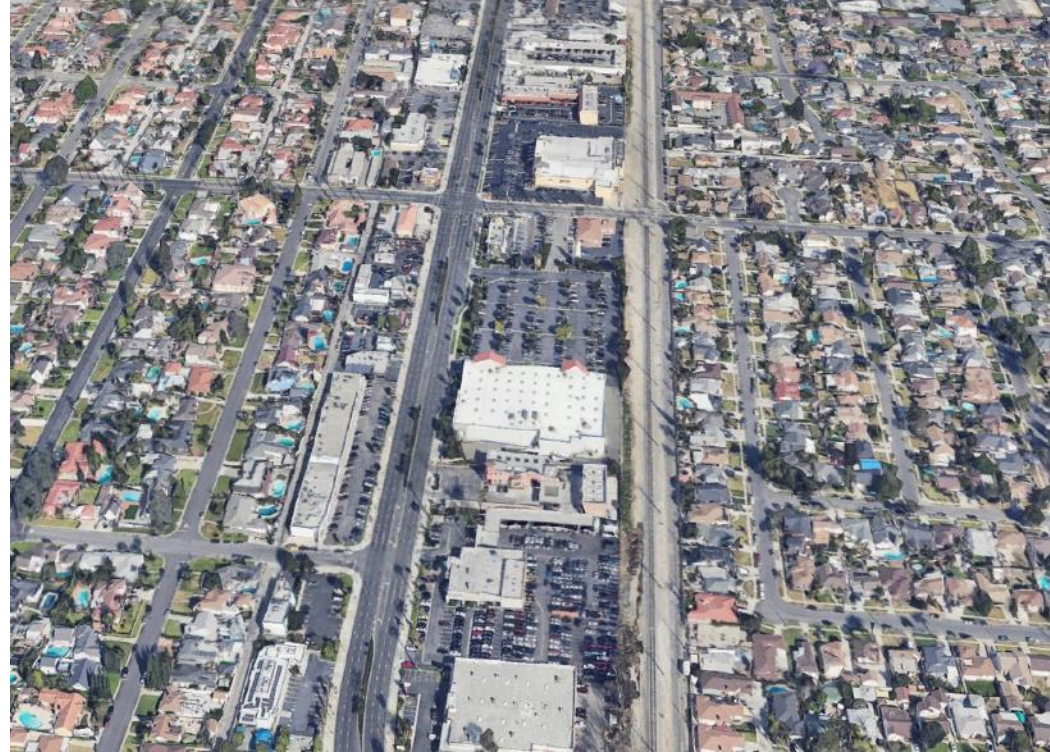
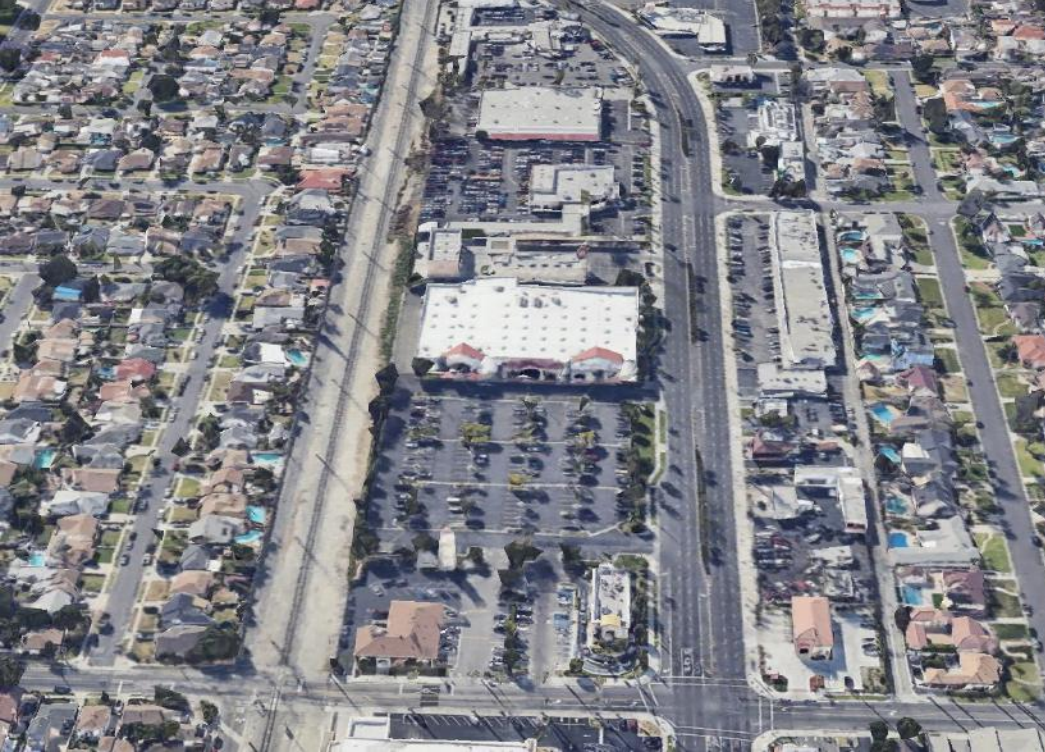
Rives Ave













03

Financial Analysis

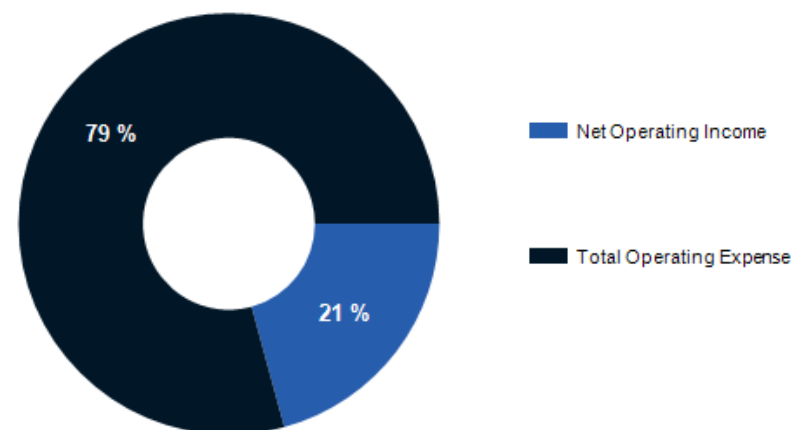
Income & Expense Analysis

Lease Summaries - Financial Analysis

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## REVENUE ALLOCATION CURRENT

INCOME	CURRENT
Gross Scheduled Rent (Ground Sub-Lease)	\$658,785
<b>Effective Gross Income</b>	<b>\$658,785</b>
Less Expenses	\$522,000
<b>Net Operating Income</b>	<b>\$136,785</b>



EXPENSES	CURRENT
Ground Lease	\$522,000
<b>Total Operating Expense</b>	<b>\$522,000</b>
Expense / SF	\$9.96
% of EGI	79.23 %

## DISTRIBUTION OF EXPENSES CURRENT





# Lease Summaries

The Investment Offering is to acquire the leasehold interest (sandwich lease) in 7676 Firestone Boulevard, Downey, California. Purchaser will be acquiring the interest owner by 7676 Firestone Property, Inc. as described below. Please see Leases for details. Buyer must verify all information.

## Lease Summary - Ground Lease

Ground Lease Agreement between Wonder Bowl Properties (Landlord), and 7676 Firestone Property, Inc. (Tenant). Initial Term: 20 years, commencing on March 1, 2005. There are ten, 5 Year Options to for the tenant to renew, with written notice. Tenant has already exercised the 1st five year option, making the lease expiration on 2/28/2030. Lease is Triple Net (NNN), with Tenant responsible for all utilities, real estate taxes, and building maintenance. Tenant has a 30 day Right of First Refusal to match the bona fide offer of a third party offer to purchase the land. The rent summary is as follows:

Ground Rent	Annually	Monthly
3/1/2005 - 2/28/2015	\$435,000.00	\$36,250.00
3/1/2015 - 2/28/2025	\$522,000.00	\$43,500.00
Option 1 (Already Exercised) - Expires 2/28/2030	\$574,200.00	\$47,850.00
Option 2 (5 Years)	\$631,620.00	\$52,635.00
Option 3 (5 Years)	\$694,782.00	\$57,898.50
Option 4 (5 Years)	\$764,260.20	\$63,688.35
Option 5 (5 Years)	\$840,686.16	\$70,057.18
Option 6 (5 Years)	\$924,754.80	\$77,062.90
Option 7 (5 Years)	Fair Market Value	
Option 8 (5 Years)	Fair Market Value	
Option 9 (5 Years)	Fair Market Value	
Option 10 (5 Years)	Fair Market Value	

## Lease Summary - Ground Sub-Lease

Ground Sublease Agreement between 7676 Firestone Property, Inc. (Landlord) and Albertsons, Inc. (Tenant). Initial Term: 25 Years, commencing on December 3, 2004. There are five, 5 year options to for the tenant to renew with written notice at least six months prior to expiration. Lease is Triple Net (NNN), with Tenant responsible for all utilities, real estate taxes, and building maintenance. The rent summary is as follows:

Ground Rent	Annually	Monthly
12/3/2004 - 12/4/2014	\$544,450.00	\$45,370.83
12/4/2014 - 12/3/2019	\$598,895.00	\$49,907.92
12/4/2019 - 12/3/2024	\$658,785.00	\$54,898.75
12/4/2024 - 12/3/2029	\$724,663.00	\$60,388.58
Option 1 (5 Years)	\$797,129.00	\$66,427.42
Option 2 (5 Years)	\$876,842.00	\$73,070.17
Option 3 (5 Years)	\$964,526.00	\$80,377.17
Option 4 (5 Years)	\$1,060,979.00	\$88,414.92
Option 5 (5 Years)	\$1,167,077.00	\$97,256.42



04

Demographics

Demographics

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POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	28,748	265,938	808,349
2010 Population	30,202	268,160	811,612
2023 Population	30,992	261,179	786,185
2028 Population	30,415	259,109	775,768
2023 African American	894	7,925	34,588
2023 American Indian	699	7,232	21,112
2023 Asian	1,933	10,415	32,635
2023 Hispanic	24,141	222,191	670,103
2023 Other Race	13,102	127,738	394,338
2023 White	7,030	48,455	134,062
2023 Multiracial	7,287	58,885	167,375
2023-2028: Population: Growth Rate	-1.90 %	-0.80 %	-1.35 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	558	5,463	18,644
\$15,000-\$24,999	536	4,661	14,992
\$25,000-\$34,999	531	5,873	17,472
\$35,000-\$49,999	1,333	8,487	25,470
\$50,000-\$74,999	1,743	13,028	40,730
\$75,000-\$99,999	1,497	11,589	32,923
\$100,000-\$149,999	2,051	12,602	36,365
\$150,000-\$199,999	981	6,643	17,397
\$200,000 or greater	788	5,600	12,380
Median HH Income	\$78,997	\$73,553	\$67,612
Average HH Income	\$102,776	\$97,274	\$89,893

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	10,049	73,664	214,687
2010 Total Households	9,795	72,067	209,137
2023 Total Households	10,019	73,946	216,374
2028 Total Households	9,895	74,037	215,420
2023 Average Household Size	3.07	3.50	3.59
2000 Owner Occupied Housing	4,020	33,723	96,951
2000 Renter Occupied Housing	5,792	37,800	110,628
2023 Owner Occupied Housing	3,790	33,265	97,035
2023 Renter Occupied Housing	6,229	40,681	119,339
2023 Vacant Housing	405	2,442	6,247
2023 Total Housing	10,424	76,388	222,621
2028 Owner Occupied Housing	3,846	33,737	98,572
2028 Renter Occupied Housing	6,049	40,300	116,848
2028 Vacant Housing	549	3,268	8,723
2028 Total Housing	10,444	77,305	224,143
2023-2028: Households: Growth Rate	-1.25 %	0.10 %	-0.45 %

Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	2,590	21,661	65,166
2023 Population Age 35-39	2,279	18,515	55,681
2023 Population Age 40-44	2,195	17,132	50,985
2023 Population Age 45-49	1,962	15,471	45,571
2023 Population Age 50-54	1,958	14,828	43,628
2023 Population Age 55-59	1,692	12,817	37,121
2023 Population Age 60-64	1,532	12,120	35,452
2023 Population Age 65-69	1,356	9,958	29,251
2023 Population Age 70-74	1,080	7,664	22,598
2023 Population Age 75-79	699	5,280	15,280
2023 Population Age 80-84	444	3,083	8,977
2023 Population Age 85+	465	3,128	8,511
2023 Population Age 18+	23,902	192,926	574,409
2023 Median Age	35	33	32

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$78,239	\$72,022	\$69,340
Average Household Income 25-34	\$99,999	\$91,390	\$87,155
Median Household Income 35-44	\$85,588	\$80,579	\$77,096
Average Household Income 35-44	\$111,015	\$106,721	\$100,799
Median Household Income 45-54	\$93,464	\$84,559	\$79,354
Average Household Income 45-54	\$115,413	\$110,435	\$101,252
Median Household Income 55-64	\$86,042	\$77,785	\$70,664
Average Household Income 55-64	\$112,827	\$103,631	\$92,612
Median Household Income 65-74	\$68,503	\$60,189	\$54,131
Average Household Income 65-74	\$89,602	\$85,411	\$77,957
Average Household Income 75+	\$70,384	\$67,587	\$61,054

2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	2,483	20,711	61,407
2028 Population Age 35-39	2,539	20,761	61,331
2028 Population Age 40-44	2,201	17,872	53,370
2028 Population Age 45-49	2,086	16,467	48,664
2028 Population Age 50-54	1,853	14,554	42,775
2028 Population Age 55-59	1,829	13,817	40,569
2028 Population Age 60-64	1,511	11,469	33,182
2028 Population Age 65-69	1,309	10,434	30,679
2028 Population Age 70-74	1,132	8,446	24,818
2028 Population Age 75-79	865	6,212	18,306
2028 Population Age 80-84	537	4,148	11,939
2028 Population Age 85+	504	3,574	9,961
2028 Population Age 18+	23,839	194,740	577,148
2028 Median Age	37	35	34

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$88,840	\$80,444	\$78,488
Average Household Income 25-34	\$116,544	\$105,366	\$99,704
Median Household Income 35-44	\$101,143	\$91,749	\$87,101
Average Household Income 35-44	\$130,252	\$124,844	\$117,735
Median Household Income 45-54	\$105,715	\$95,779	\$88,961
Average Household Income 45-54	\$134,203	\$127,299	\$116,908
Median Household Income 55-64	\$101,933	\$88,125	\$80,476
Average Household Income 55-64	\$133,327	\$120,690	\$107,550
Median Household Income 65-74	\$82,831	\$74,187	\$65,246
Average Household Income 65-74	\$106,177	\$101,552	\$93,020
Average Household Income 75+	\$85,717	\$81,839	\$74,074



05

Additional Information

Confidentiality, Non-Endorsement, and  
Information Notice

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It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

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By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net).

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

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Buyer must verify all information. All Photos Have Been Sourced Via Our Photography, Public Domain, Google Street View, and/or Google Earth.

Albertsons



*Exclusively Marketed by:*

**Davis Niehaus**

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Albertsons®

