23 Units | Sylmar | 3.73% Assumable Loan

14375 Polk St, Sylmar, CA 91342

Marcus & Millichap
LAAA TEAM

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DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

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LAAA TEAM

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Marcus & Millichap

LAAA TEAM

OFFERING SUMMARY

$	📈	🏘️
Listing Price	Cap Rate	# of Units
$4,580,000	**4.47%**	**23**

FINANCIAL

Listing Price	$4,580,000
Down Payment	57% / $2,630,000
NOI	$204,674
Cap Rate	4.47%
Total Return	5.04%
Price/SF	$289.00
Rent/SF	$2.63
Price/Unit	$199,130

OPERATIONAL

Gross SF	15,848 SF
# of Units	23
Lot Size	0.46 Acres (20,037 SF)
Year Built	1964
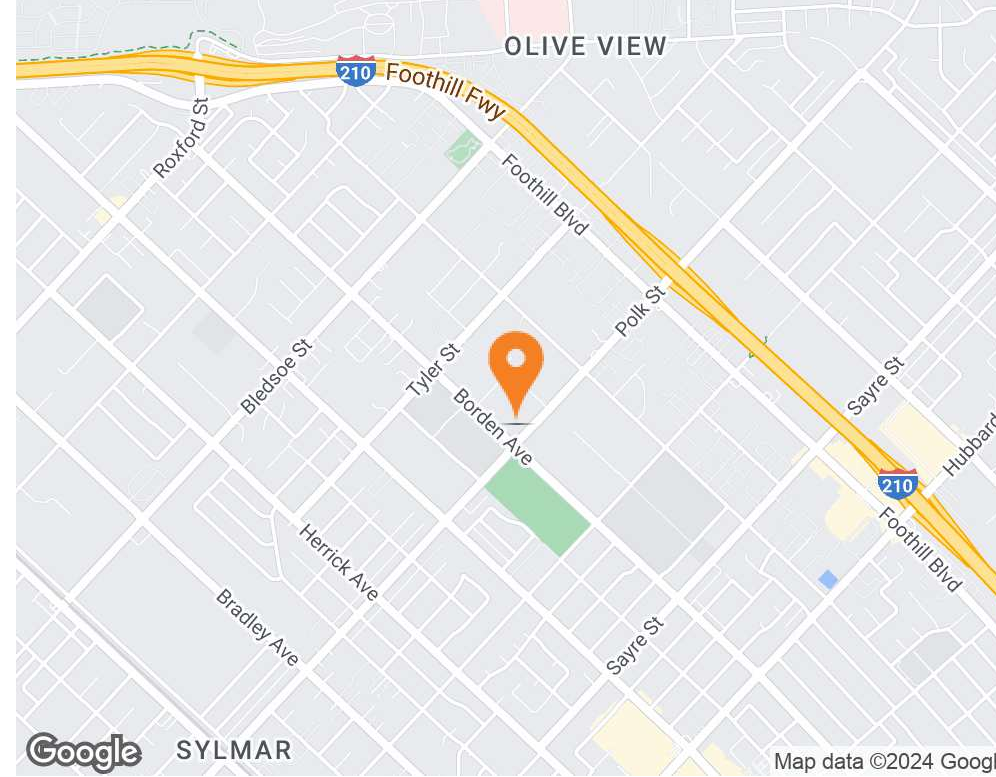
23 Units | Sylmar | 3.73% Assumable Loan

14375 Polk St, Sylmar, CA 91342

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present 14375 Polk St., a 23-unit apartment building located in Sylmar. Built in 1964, the subject property sits on a 19,797 square foot lot and offers a mix of unit types, including 13 one-bedroom/one-bathroom units, 7 two-bedroom/one-bathroom units, and 3 two-bedroom/two-bathroom units, totaling 15,848 square feet. Recent capital improvements made to the property include seismic retrofit work, a repaired roof, and interior renovations to select units that include new counter-tops, cabinets, and sinks in the kitchen, new vinyl / carpet, and flooring, along with re-glazed bathtubs and new tile.

The 23 apartment units bring in a combined $32,153 of rent per month, or $385,832 per year. A recent rent survey suggests full market-rent potential at $41,715 per month, or $500,580 per year, presenting an investor with approximately 30% upside potential. The property is secured by a gated, on-grade parking lot as well as a gated front entryway to the courtyard. Tenants enjoy on-site laundry, which creates $3,000 of additional income to the owner annually.

The property is also being offered with an attractive assumable loan from Chase Bank with a $1,950,000 assumable balance at a 3.73% interest rate fix ed through May 2027.

Sylmar, located approximately 25 miles northwest of Downtown Los Angeles, is a picturesque neighborhood renowned for its cultural diversity, stunning mountain vistas, and historic olive trees. Residents enjoy easy access to amenities such as the Nethercutt Museum and Los Angeles Mission College. Outdoor enthusiasts appreciate the abundance of recreational options, including nearby parks like Veterans Memorial Community Regional Park and Hansen Dam Recreation Area. With convenient access to major freeways (5, 210, and 405) and public transportation options like Metrolink's Antelope Valley Line and the Van Nuys Station, commuting from Sylmar is hassle-free. Additionally, the property's proximity to Bob Hope Airport (10.2 miles) and Los Angeles International Airport (29.7 miles) further enhances its appeal.

Another one of the property's key highlights is its proximity to several educational institutions and recreational facilities. The subject property is located just steps from Sylmar Elementary, Olive Vista Middle School, Sylmar High, and Sylmar Park, making it an ideal home for families with kids of all ages.

INVESTMENT HIGHLIGHTS

23 Units | Built in 1964

Value Add Opportunity in Sylmar

Approximately 30% Upside in Potential Rents

3.73% Interest Rate Assumable Loan

Ample Secure/Gated Parking On-Site

Lush Landscaping & Large Open Courtyard

Recently Repaved Parking Lot | Repaired Roof

Interior Renovations in Select Units

Property Information

Marcus & Millichap
LAAA TEAM

UNIT AMENITIES

- Spacious Layout
- Ample Natural Light
- Open Floor Plans
- Well-Proportioned Rooms
- Garden-level Units with Direct Access to Courtyard

COMMON-AREA AMENITIES

- Large Open Courtyard
- Secure Gated Parking
- Lush Landscaping
- Secure Building with Controlled Access
- Laundry Facilities
- Vibrant Peaceful Neighborhood

REGIONAL MAP // 14375 Polk St
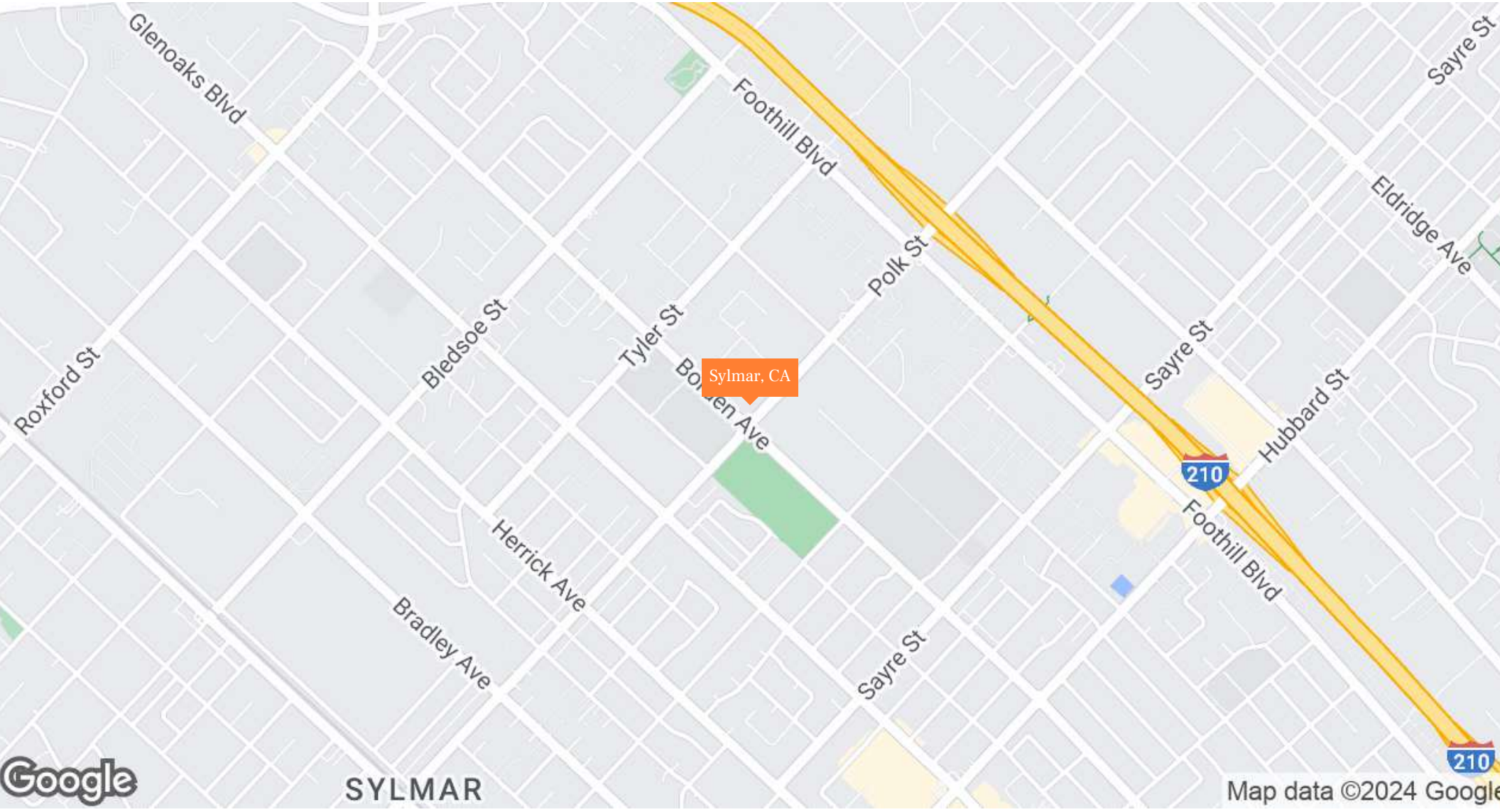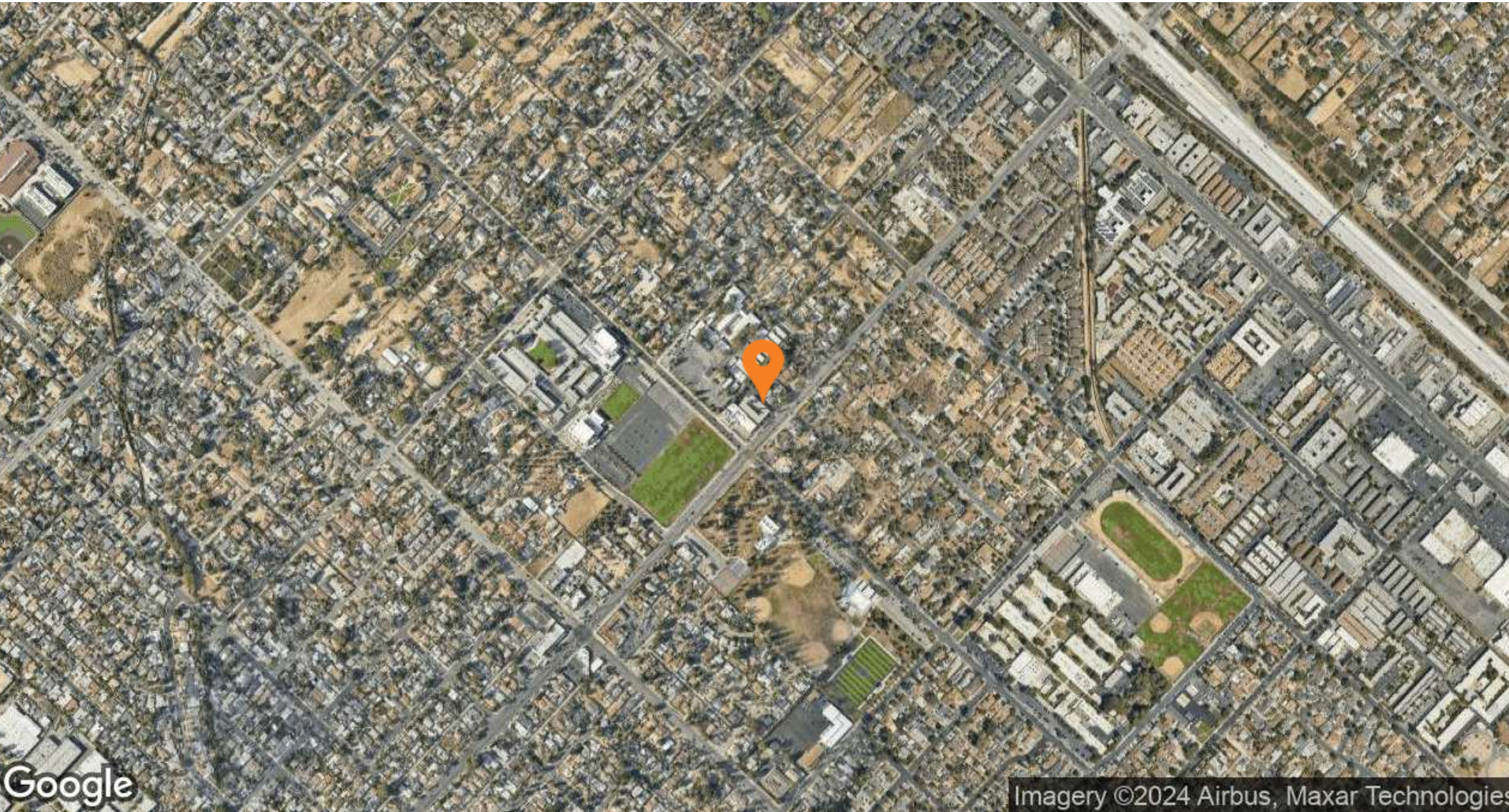
Financial Analysis

FINANCIAL DETAILS

Marcus & Millichap
LAAA TEAM

As of May,2024

UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
1	1 Bed / 1 Bath	600	$1,182	$1.97	$1,650	$2.75
2	1 Bed / 1 Bath	600	$1,157	$1.93	$1,650	$2.75
3	2 Bed / 1 Bath	750	$1,600	$2.13	$1,995	$2.66
4	1 Bed / 1 Bath	600	$1,400	$2.33	$1,650	$2.75
5	2 Bed / 1 Bath	750	$1,306	$1.74	$1,995	$2.66
6	2 Bed / 1 Bath	750	$1,180	$1.57	$1,995	$2.66
7	1 Bed / 1 Bath	600	$1,263	$2.11	$1,650	$2.75
8	2 Bed / 1 Bath	750	$1,404	$1.87	$1,995	$2.66
9	1 Bed / 1 Bath	600	$1,225	$2.04	$1,650	$2.75
10	1 Bed / 1 Bath	600	$1,103	$1.84	$1,650	$2.75
11	2 Bed / 2 Bath	800	$1,575	$1.97	$2,100	$2.63
12	1 Bed / 1 Bath	600	$1,400	$2.33	$1,650	$2.75
14	2 Bed / 1 Bath	750	$1,373	$1.83	$1,995	$2.66
15	1 Bed / 1 Bath	600	$1,400	$2.33	$1,650	$2.75
16	2 Bed / 1 Bath	750	$1,621	$2.16	$1,995	$2.66
17	2 Bed / 2 Bath	800	$1,700	$2.13	$2,100	$2.63
18	1 Bed / 1 Bath	600	$1,202	$2.00	$1,650	$2.75
19	1 Bed / 1 Bath	600	$1,500	$2.50	$1,650	$2.75
20	1 Bed / 1 Bath	600	$1,138	$1.90	$1,650	$2.75
21	1 Bed / 1 Bath	600	$1,367	$2.28	$1,650	$2.75
22	2 Bed / 1 Bath	750	$1,950	$2.60	$1,995	$2.66
23	1 Bed / 1 Bath	600	$1,407	$2.35	$1,650	$2.75
24	2 Bed / 2 Bath	800	$1,700	$2.13	$2,100	$2.63
Total		Square Feet: 15,848	$32,153	$2.03	$41,715	$2.63

FINANCIAL DETAILS // 14375 Polk St

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed / 1 Bath	13	600	$1,103 - $1,500	$1,288	$2.15	$16,744	$1,650	$2.75	$21,450
2 Bed / 1 Bath	7	750	$1,180 - $1,950	$1,491	$1.99	$10,434	$1,995	$2.66	$13,965
2 Bed / 2 Bath	3	800	$1,575 - $1,700	$1,658	$2.07	$4,975	$2,100	$2.63	$6,300
TOTALS/WEIGHTED AVERAGES	23	689		$1,398	$2.03	$32,153	$1,814	$2.63	$41,715

GROSS ANNUALIZED RENTS				$385,832			$500,580		

Unit Distribution
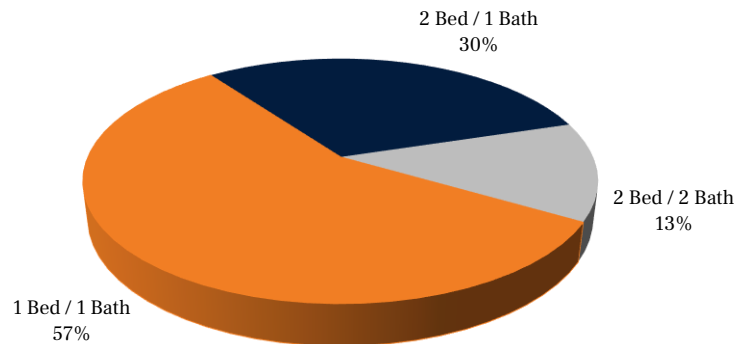
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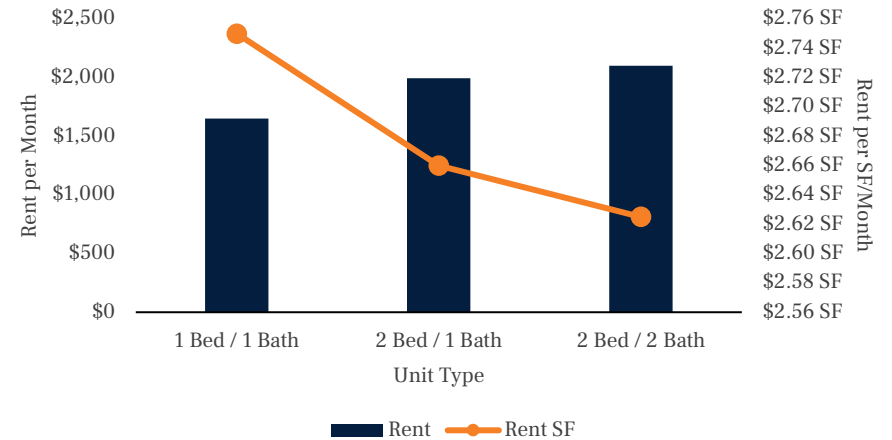
INCOME	Current		Pro Forma		NOTES	PER UNIT	PER SF
Rental Income							
Gross Current Rent	385,832		500,580			21,764	31.59
Physical Vacancy	(11,575)	3.0%	(15,017)	3.0%		(653)	(0.95)
TOTAL VACANCY	($11,575)	3.0%	($15,017)	3.0%		($653)	($1)
Effective Rental Income	374,257		485,563			21,111	30.64
Other Income							
All Other Income	3,000		3,000			130	0.19
TOTAL OTHER INCOME	$3,000		$3,000			$130	$0.19
EFFECTIVE GROSS INCOME	$377,257		$488,563			$21,242	$30.83

EXPENSES	Current		Pro Forma		NOTES	PER UNIT	PER SF
Real Estate Taxes	54,960		54,960			2,390	3.47
Insurance	16,100		16,100			700	1.02
Utilities	51,667		51,667			2,246	3.26
Telephone	1,695		1,695			74	0.11
Repairs & Maintenance	11,500		11,500			500	0.73
Landscaping	6,670		6,670			290	0.42
Licenses	2,900		2,900			126	0.18
Onsite Manager	12,000		12,000			522	0.76
Management Fee	15,090	4.0%	19,543	4.0%		850	1.23
TOTAL EXPENSES	$172,583		$177,035			$7,697	$11.17
EXPENSES AS % OF EGI	45.7%		36.2%				
NET OPERATING INCOME	$204,674		$311,528			$13,545	$19.66

Notes and assumptions to the above analysis are on the following page.

FINANCIAL DETAILS // 14375 Polk St

SUMMARY		
Price	$4,580,000	
Down Payment	$2,630,000	57%
Number of Units	23	
Price Per Unit	$199,130	
Price Per SqFt	$289.00	
Gross SqFt	15,848	
Lot Size	0.46 Acres	
Approx. Year Built	1964	

RETURNS	Current	Pro Forma
CAP Rate	4.47%	6.80%
GRM	11.87	9.15
Cash-on-Cash	3.67%	7.73%
Debt Coverage Ratio	1.89	2.88

FINANCING	Loan Assumption
Loan Amount	$1,950,000
Loan Type	Loan Assumption
Interest Rate	3.73%
Amortization	30 Years
Interest Rate Adjusts	2027

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
13	1 Bed / 1 Bath	600	$1,288	$1,650
7	2 Bed / 1 Bath	750	$1,491	$1,995
3	2 Bed / 2 Bath	800	$1,658	$2,100

OPERATING DATA

INCOME		Current		Pro Forma
Gross Scheduled Rent		$385,832		$500,580
Less: Vacancy/Deductions	3.0%	$11,575	3.0%	$15,017
Total Effective Rental Income		$374,257		$485,563
Other Income		$3,000		$3,000
Effective Gross Income		$377,257		$488,563
Less: Expenses	45.7%	$172,583	36.2%	$177,035
Net Operating Income		$204,674		$311,528
Cash Flow		$204,674		$311,528
Debt Service		$108,104		$108,104
Net Cash Flow After Debt Service	3.67%	$96,571	7.73%	$203,424
Principal Reduction		$35,980		$37,345
TOTAL RETURN	5.04%	$132,550	9.15%	$240,769

EXPENSES	Current	Pro Forma
Real Estate Taxes	$54,960	$54,960
Insurance	$16,100	$16,100
Utilities	$51,667	$51,667
Telephone	$1,695	$1,695
Repairs & Maintenance	$11,500	$11,500
Landscaping	$6,670	$6,670
Licenses	$2,900	$2,900
Onsite Manager	$12,000	$12,000
Management Fee	$15,090	$19,543
TOTAL EXPENSES	$172,583	$177,035
Expenses/Unit	$7,504	$7,697
Expenses/SF	$10.89	$11.17

Sale Comparables

Marcus & Millichap
LAAA TEAM

SALE COMPS MAP

★ **14375 Polk St**

1 **14029 Foothill Blvd**

2 **14255 Tyler St**

3 **321 N Macneil St**

4 **14700 Hubbard Ave**
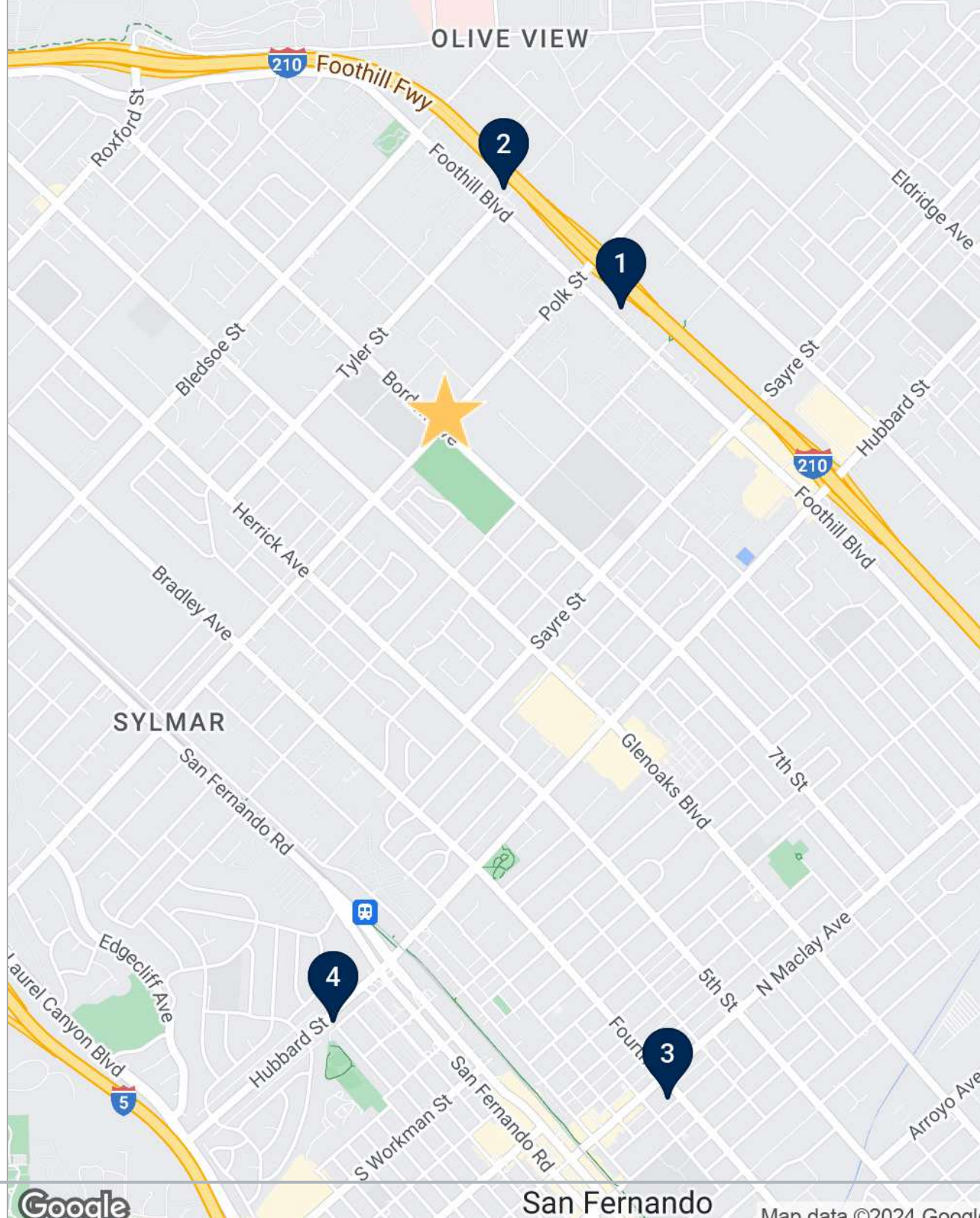
SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
14375 Polk St 14375 Polk St Sylmar, CA 91342	$4,580,000	15,848 SF	$289.00	0.46 AC	$199,130	4.47%	23	On Market

SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
14029 Foothill Blvd 14029 Foothill Blvd Sylmar, CA 91342	$4,995,000	21,012 SF	$237.72	0.41 AC	$227,045	4.65%	22	09/14/2023
14255 Tyler St 14255 Tyler St Sylmar, CA 91342	$3,800,000	15,356 SF	$247.46	0.63 AC	$211,111	4.57%	18	03/23/2023
321 N Macneil St 321 N Macneil St San Fernando, CA 91340	$1,215,000	3,978 SF	$305.43	0.17 AC	$202,500	5.74%	6	02/23/2024
14700 Hubbard Ave 14700 Hubbard St Sylmar, CA 91342	$1,175,000	6,452 SF	$182.11	0.23 AC	$167,857	4.90%	7	09/06/2023
AVERAGES	**$2,796,250**	**11,700 SF**	**$243.18**	**0.36 AC**	**$202,128**	**4.97%**	**13**	**-**

CAP RATE CHART // 14375 Polk St

Avg Cap Rate

4.96%

Legend:
- Subject
- Sold
- On Market

Y-axis: Cap Rate (%) — 0.00%, 1.00%, 2.00%, 3.00%, 4.00%, 5.00%, 6.00%

X-axis (Property): Subject, 14255 Tyler St, 14700 Hubbard Ave, 14029 Foothill Blvd, 321 N Macneil St

Avg GRM
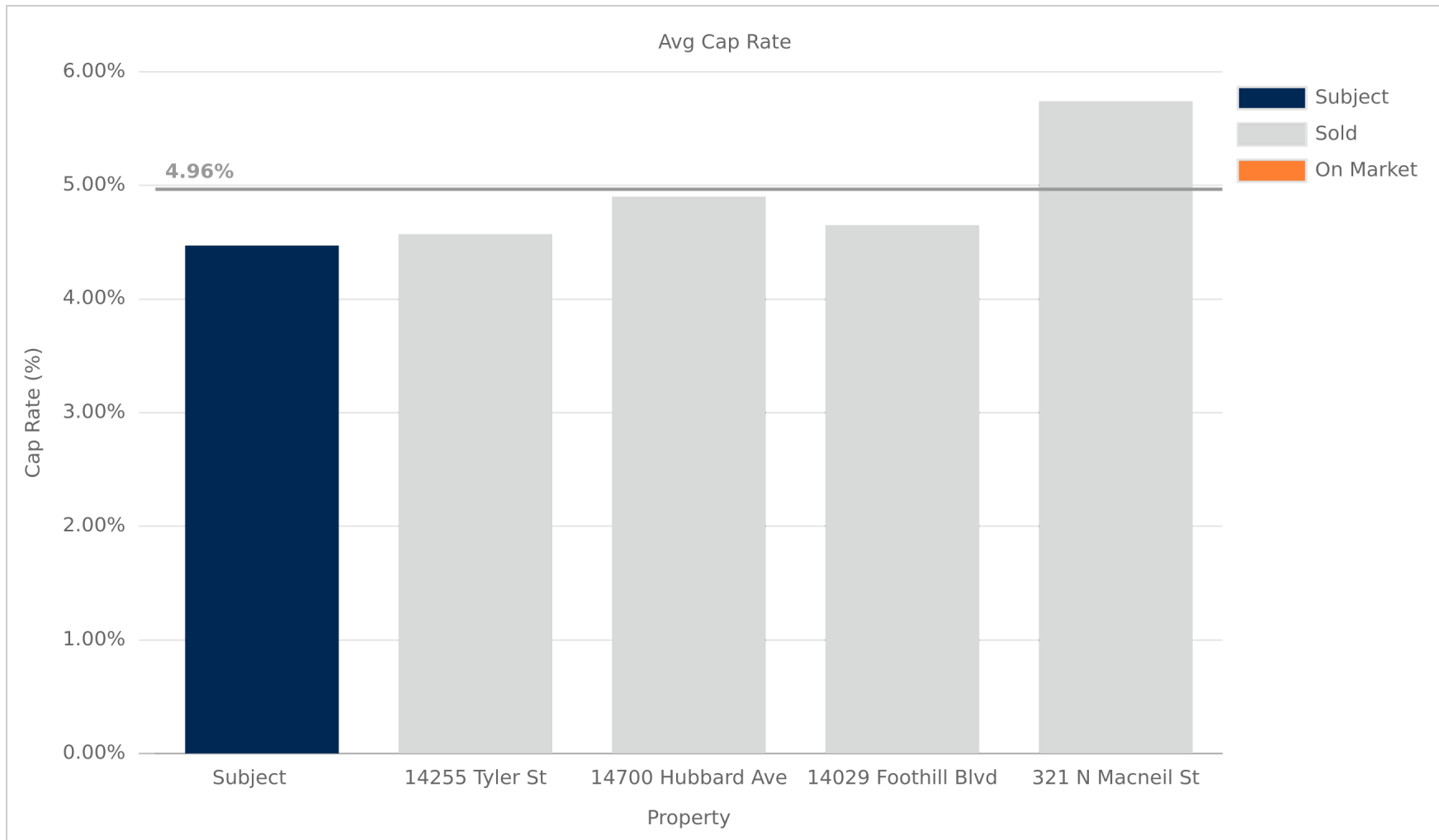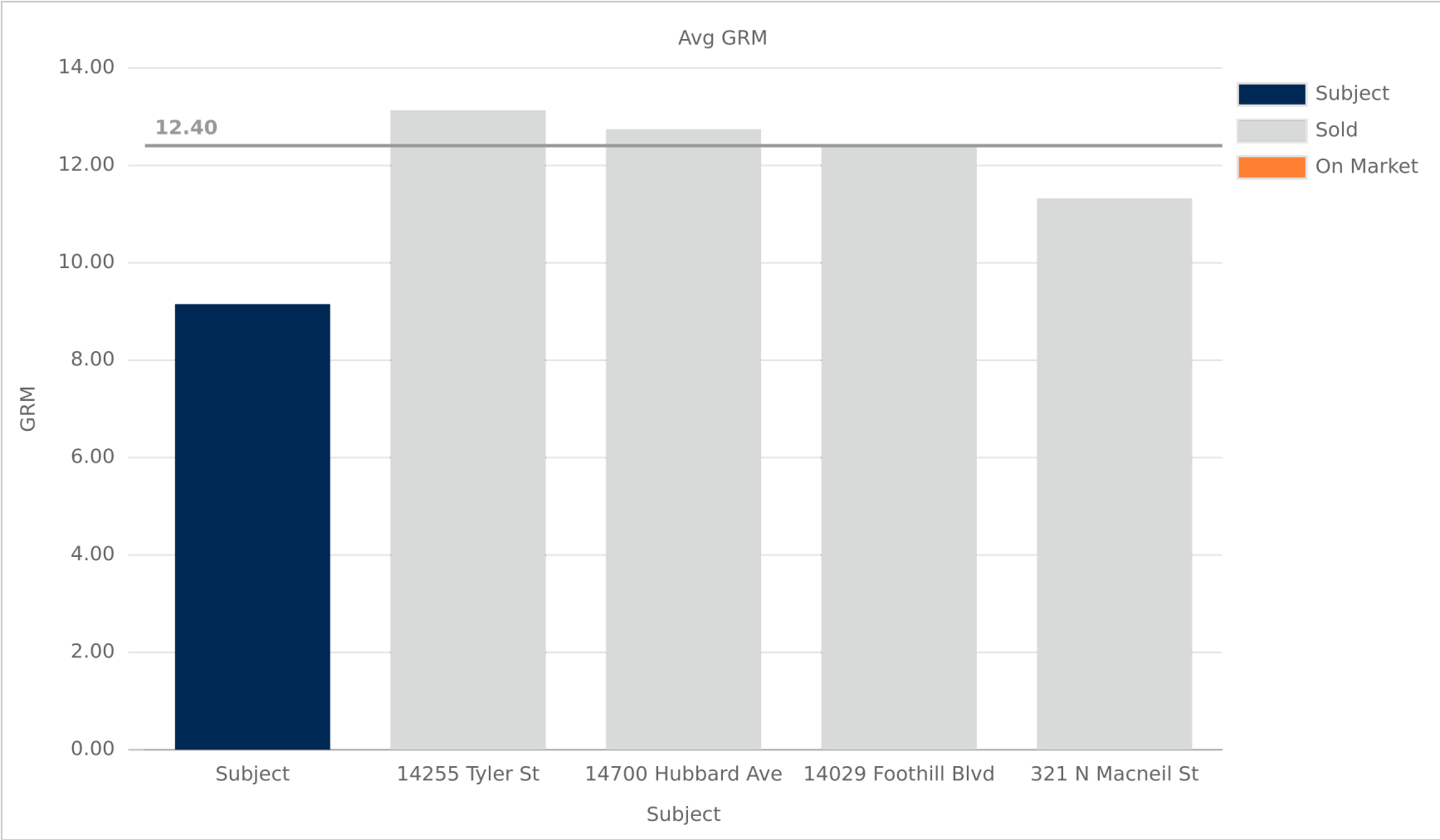
PRICE PER SF CHART // 14375 Polk St
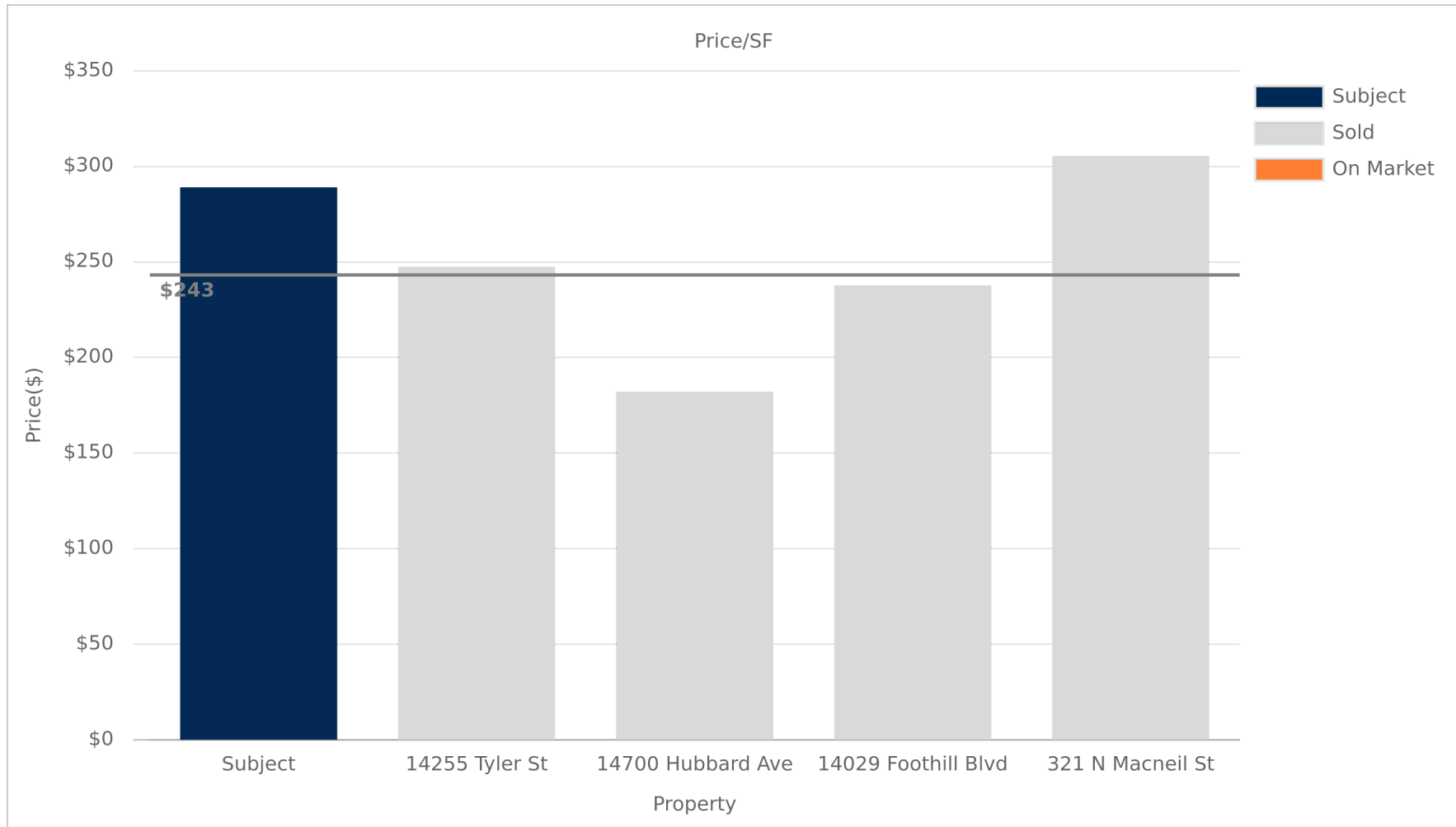
Price/SF

Avg. Price/Unit

- Subject
- Sold
- On Market

Price ($)

$250,000
$200,000
$150,000
$100,000
$50,000
$0

$202,128

Subject | 14255 Tyler St | 14700 Hubbard Ave | 14029 Foothill Blvd | 321 N Macneil St
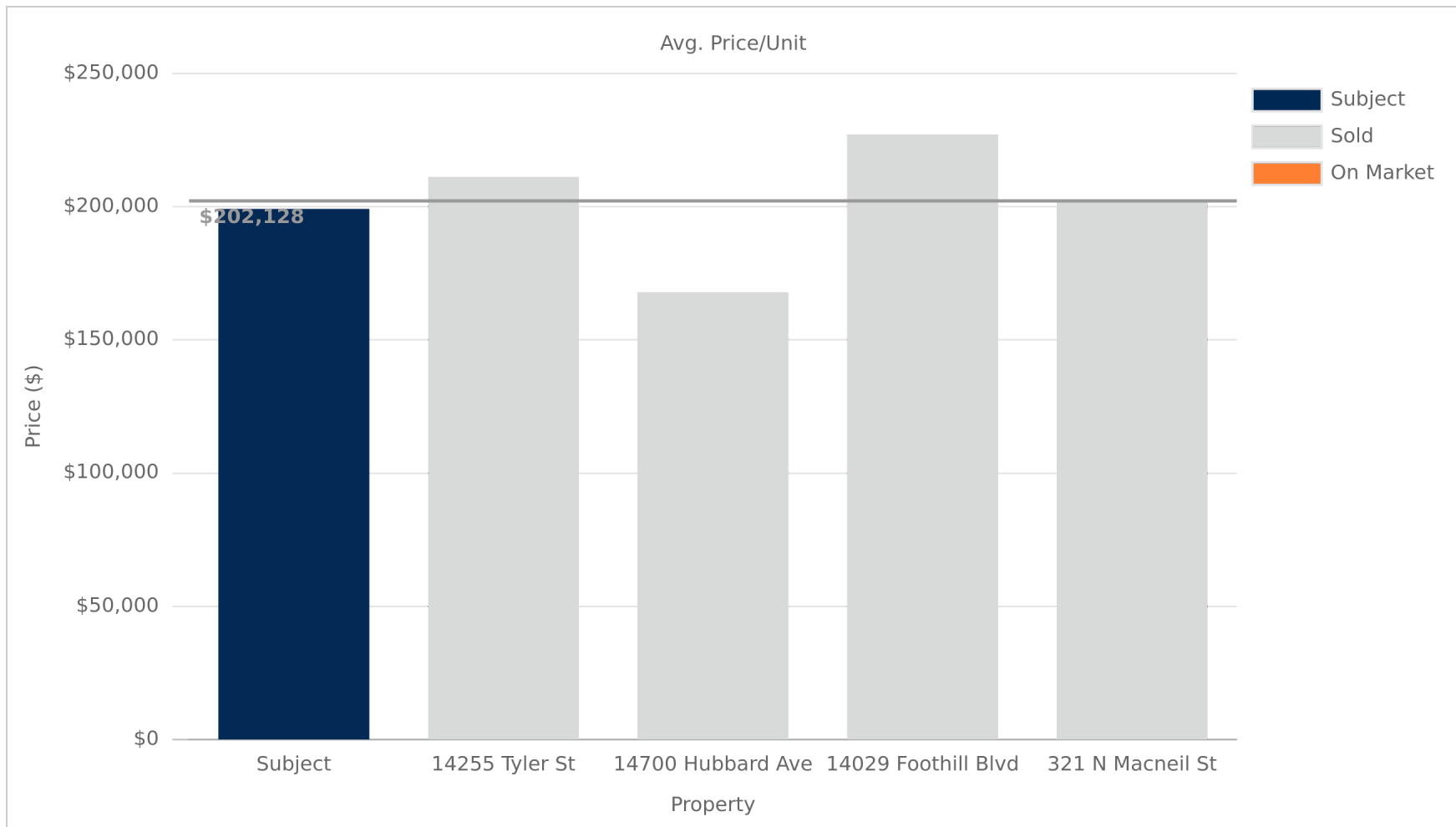
Property

14375 Polk St
14375 Polk St, Sylmar, CA 91342

Listing Price:	$4,580,000	Price/SF:	$289.00
Property Type:	Multifamily	GRM:	9.15
NOI:	$204,674	Cap Rate:	4.47%
Occupancy:	100%	Year Built:	1964
COE:	On Market	Number Of Units:	23
Lot Size:	0.46 Acres	Price/Unit:	$199,130
Total SF:	15,848 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	13	56.5	600	$1,288	$2.15
2 Bed / 1 Bath	7	30.4	750	$1,491	$1.99
2 Bed / 2 Bath	3	13.0	800	$1,658	$2.07
TOTAL/AVG	23	100%	671	$1,398	$2.08

1 **14029 Foothill Blvd**
14029 Foothill Blvd Sylmar, CA 91342

Sale Price:	$4,995,000	Price/SF:	$237.72
Property Type:	Multifamily	GRM:	12.42
NOI:	$232,268	Cap Rate:	4.65%
Occupancy:	-	Year Built:	1987
COE:	09/14/2023	Number Of Units:	22
Lot Size:	0.41 Acres	Price/Unit:	$227,045
Total SF:	21,012 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	36.4			
2 Bed / 1 Bath	14	63.6			
TOTAL/AVG	22	100%	0	$0	

2 14255 Tyler St
14255 Tyler St Sylmar, CA 91342

Sale Price:	$3,800,000	Price/SF:	$247.46
Property Type:	Multifamily	GRM:	13.13
NOI:	$173,660	Cap Rate:	4.57%
Occupancy:	-	Year Built:	1984
COE:	03/23/2023	Number Of Units:	18
Lot Size:	0.63 Acres	Price/Unit:	$211,111
Total SF:	15,356 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	8	44.4			
2 Bed / 2 Bath	10	55.6			
TOTAL/AVG	18	100%	0	$0	

3 321 N Macneil St
321 N Macneil St San Fernando, CA 91340

Sale Price:	$1,215,000	Price/SF:	$305.43
Property Type:	Multifamily	GRM:	11.32
NOI:	$69,741	Cap Rate:	5.74%
Occupancy:	-	Year Built:	1962
COE:	02/23/2024	Number Of Units:	6
Lot Size:	0.17 Acres	Price/Unit:	$202,500
Total SF:	3,978 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	6	100			
TOTAL/AVG	6	100%	0	$0	

SALE COMPS // 14375 Polk St

4 **14700 Hubbard Ave**
14700 Hubbard St Sylmar, CA 91342

Sale Price:	$1,175,000	Price/SF:	$182.11
Property Type:	Multifamily	GRM:	12.74
NOI:	$57,575	Cap Rate:	4.90%
Occupancy:	-	Year Built:	1955
COE:	09/06/2023	Number Of Units:	7
Lot Size:	0.23 Acres	Price/Unit:	$167,857
Total SF:	6,452 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	14.3			
2 Bed / 1 Bath	6	85.7			
TOTAL/AVG	7	100%	0	$0	

Lease Comparables

Marcus & Millichap
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RENT COMPS MAP

⭐ **14375 Polk St**

1. **14085 Beaver St**

2. **Foothill Apartments**

3. **14021 Foothill Blvd**

4. **13144 Bromont Ave**

5. **13040 Dronfield Ave**

6. **14960 Oswald St**
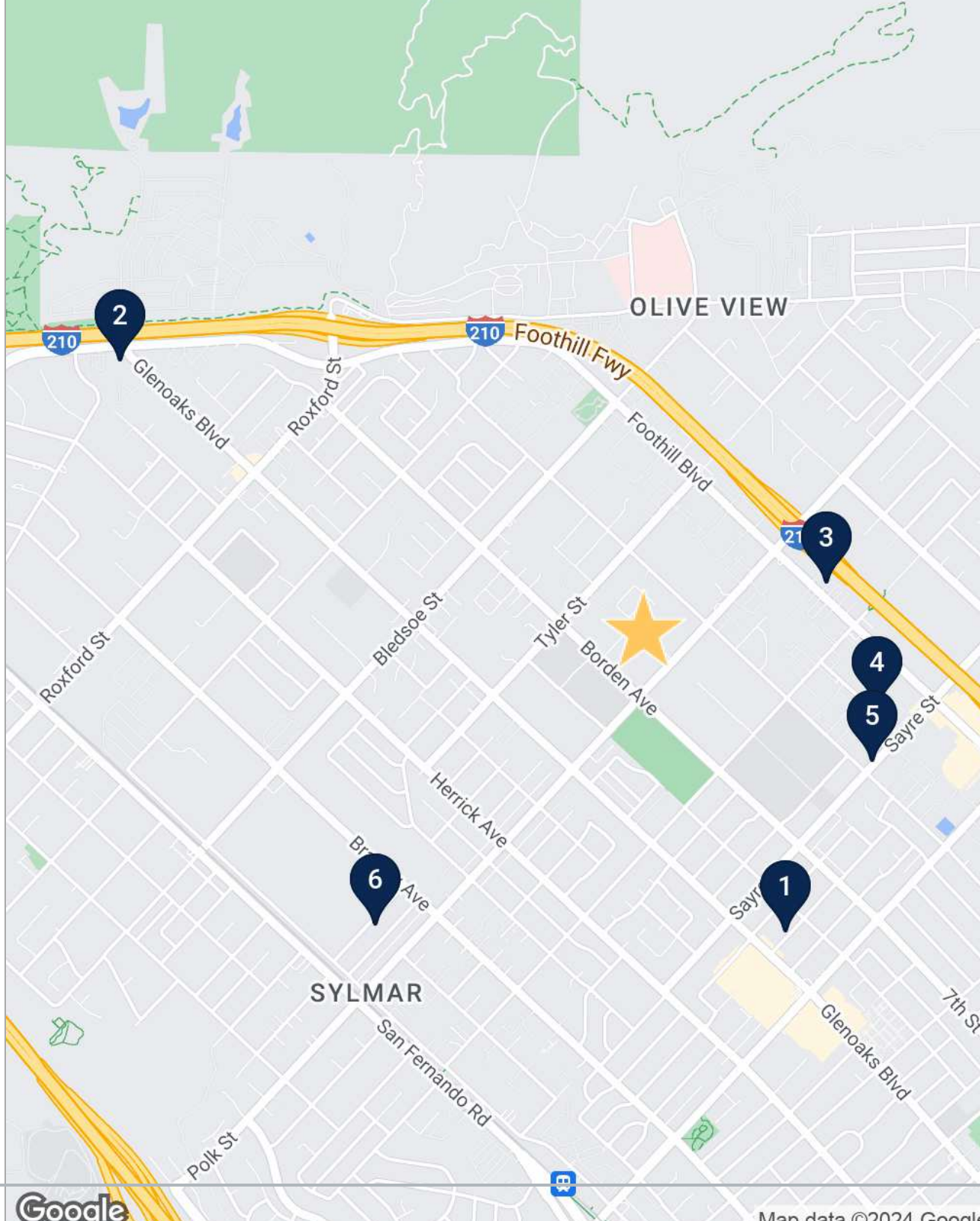
SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
14375 Polk St 14375 Polk St Sylmar, CA 91342	$2.63	15,848 SF	0.46 AC	23

RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
14085 Beaver St 14085 Beaver St Sylmar, CA 91342	$4.32	370 SF	0.17 AC	1
Foothill Apartments 15500 Foothill Blvd Sylmar, CA 91342	$2.71	18,653 SF	0.68 AC	35
14021 Foothill Blvd 14021 Foothill Blvd Sylmar, CA 91342	$2.50	17,893 SF	0.5 AC	22
13144 Bromont Ave 13144 Bromont Ave Sylmar, CA 91342	$2.43	864 SF	1.35 AC	248
13040 Dronfield Ave 13040 Dronfield Ave Sylmar, CA 91342	$2.78	720 SF	1.18 AC	50
14960 Oswald St 14960 Oswald St Sylmar, CA 91342	$3.80	1,748 SF	0.14 AC	2
AVERAGES	**$3.09**	**6,708 SF**	**0.67 AC**	**60**

RENT BY BED CHART // 14375 Polk St

Avg. Rent by Bedroom Count

Legend:
- 1 Bed / 1 Bath
- 2 Bed / 1 Bath
- 2 Bed / 2 Bath

Y-axis: Price ($) — $0.00, $500.00, $1,000.00, $1,500.00, $2,000.00, $2,500.00

X-axis (Property): Subject, 14085 Beaver St, Foothill Apartments, 14021 Foothill Blvd, 13144 Bromont Ave, 13040 Dronfield Ave, 14960 Oswald St
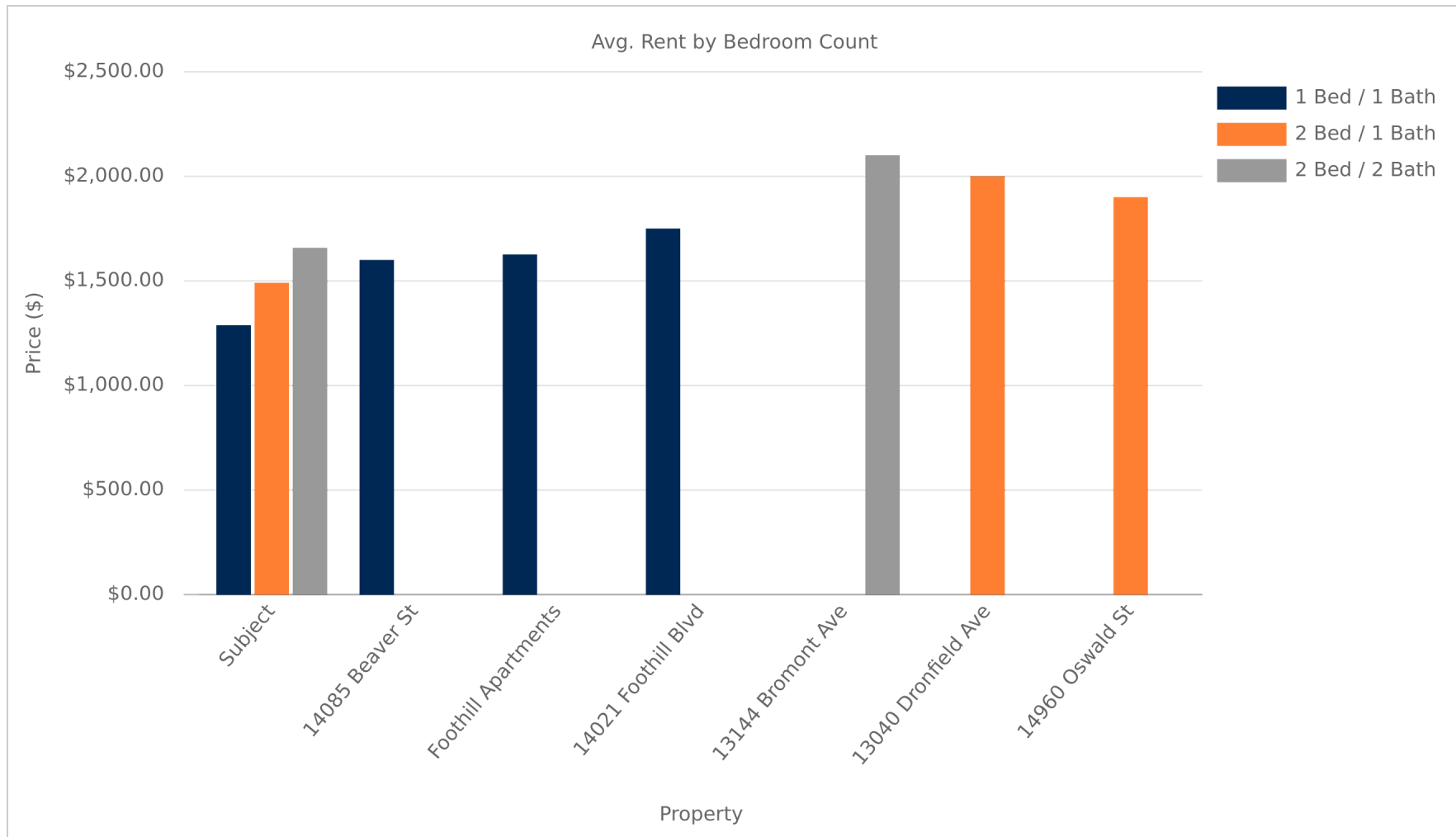
14375 Polk St
14375 Polk St, Sylmar, CA 91342

🏠 23 Units | 👤 100% Total Occupancy | 🕐 Year Built 1964

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	13	56.5	600	$1,288	$2.15
2 Bed / 1 Bath	7	30.4	750	$1,491	$1.99
2 Bed / 2 Bath	3	13.0	800	$1,658	$2.07
TOTAL/AVG	23	100%	671	$1,398	$2.08

14085 Beaver St
14085 Beaver St, Sylmar, CA 91342

🏠 1 Units | 🕐 Year Built 2023

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	370	$1,600	$4.32
TOTAL/AVG	1	100%	370	$1,600	$4.32

RENT COMPS // 14375 Polk St

Foothill Apartments
15500 Foothill Blvd, Sylmar, CA 91342

35 Units | Year Built 1985

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	600	$1,626	$2.71
TOTAL/AVG	1	100%	600	$1,626	$2.71

14021 Foothill Blvd
14021 Foothill Blvd, Sylmar, CA 91342

22 Units | Year Built 1964

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	700	$1,750	$2.50
TOTAL/AVG	1	100%	700	$1,750	$2.50

4 **13144 Bromont Ave**
13144 Bromont Ave, Sylmar, CA 91342

248 Units | Year Built 1987

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	864	$2,100	$2.43
TOTAL/AVG	1	100%	864	$2,100	$2.43

5 **13040 Dronfield Ave**
13040 Dronfield Ave, Sylmar, CA 91342

50 Units | Year Built 1964

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	720	$2,000	$2.78
TOTAL/AVG	1	100%	720	$2,000	$2.78

RENT COMPS // 14375 Polk St

6 **14960 Oswald St**
14960 Oswald St, Sylmar, CA 91342

🏠 2 Units | 🕐 Year Built 1954

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	500	$1,900	$3.80
TOTAL/AVG	1	100%	500	$1,900	$3.80

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap
LAAA TEAM

LOS ANGELES

The Los Angeles-Long Beach metro is located entirely within Los Angeles County, covering 4,751 square miles. The county encompasses 88 incorporated cities and numerous unincorporated areas. It is bordered on the east by San Bernardino County, on the north by Kern and Ventura counties, on the west by the Pacific Ocean and on the south by Orange County. The area is home to 10.1 million residents. The city of Los Angeles accounts for more than 4 million people. The Los Angeles coastline stretches along 81 miles of world-famous beaches. The Santa Monica and San Gabriel mountains are located in the county, with the highest point at Mount San Antonio reaching more than 10,000 feet.

METRO HIGHLIGHTS

ECONOMIC CENTER
Los Angeles is the entertainment capital of the world, as well as a leading international trade and manufacturing center.

PROMINENT PORT ACTIVITY
The Port of Los Angeles and the Port of Long Beach are two of the largest and busiest ports in the nation, making the metropolitan area a key link in the international supply chain.

JOB AND POPULATION GROWTH
A desirable climate, proximity to the ocean and recreational opportunities attract companies and residents to the sizable metro.
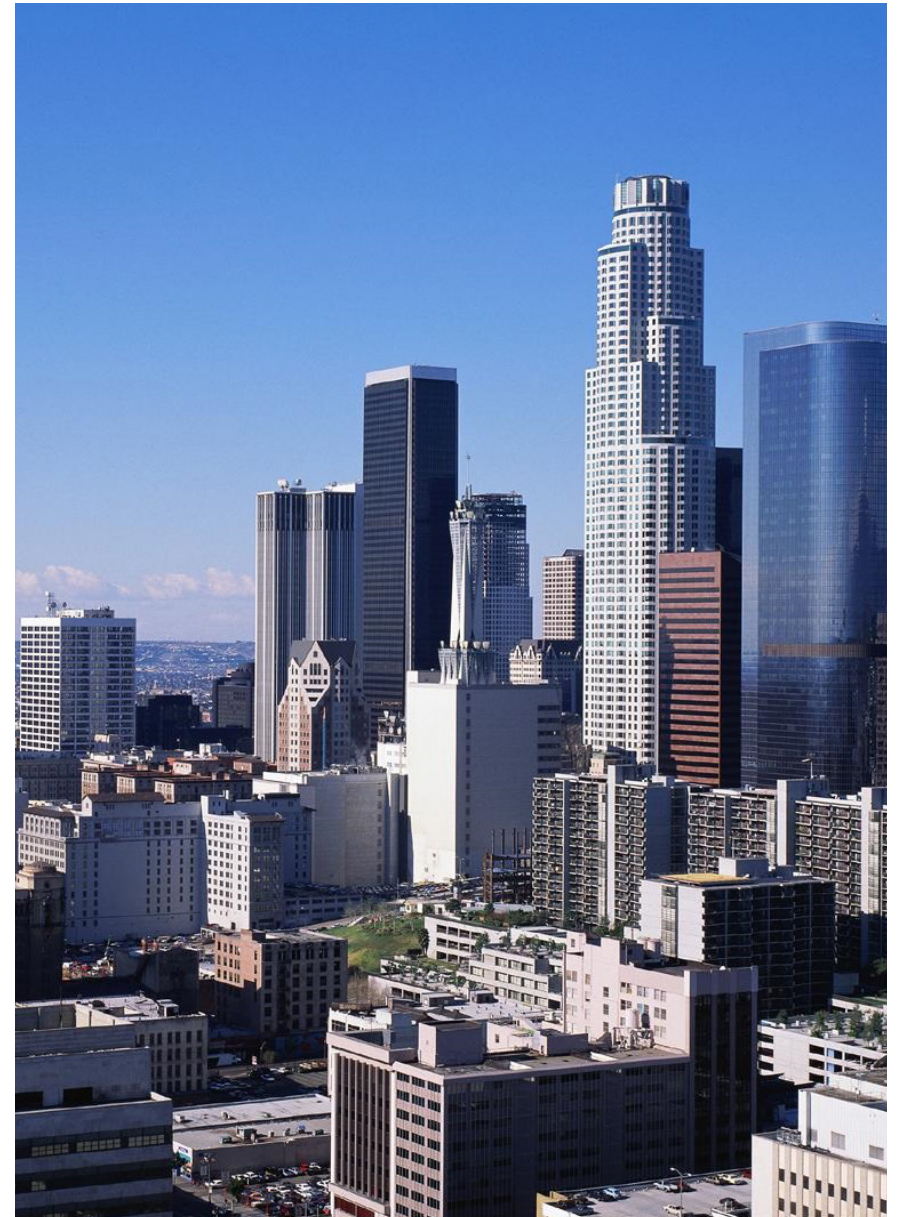
TRANSPORTATION

- The region has well-established and interconnected transportation systems by road, rail and sea, allowing access to most of the world's markets.

- Various interstate routes make the area accessible nationwide. This list includes interstates 5, 10, 15, 110, 210, 215, 405 and 710.

- Amtrak and Metrolink provide passenger rail service. Freight rail lines servicing the county include Union Pacific and BNSF.

- The expanding light rail network provides increased access to in-town travel.

- LAX is one of the busiest airports in the nation. Other commercial airports serving the county include Long Beach, Burbank and Palmdale.

- Alameda Corridor, a 20-mile railroad express line, facilitates port activity, connecting the two local ports to the transcontinental rail network east of downtown.

PORTS CREATE

$10+

BILLION IN U.S. CUSTOMS
REVENUES AND TAXES

SERVED BY

4

COMMERCIAL AIRPORTS
IN THE COUNTY

MILES

150

TO THE
MEXICAN BORDER

MORE THAN

15.6

MILLION TEU CONTAINERS ARE SHIPPED
THROUGH THE PORTS OF
LOS ANGELES AND LONG BEACH
ANNUALLY, RANKING THEM FIRST AND
SECOND IN THE NATION.

ECONOMY

- The motion picture/entertainment industry is one of the most high-profile sectors of the economy.

- The gross metropolitan product is expected to grow at a pace faster than the United States rate this year.

- Nine Fortune 500 companies are currently headquartered in the metro.

- A significant aerospace presence exists in the South Bay, led by employers that include Boeing, Northrop Grumman, Raytheon Technologies Corp. and SpaceX.

- Employers across a variety of industries employed nearly 4.6 million individuals at the onset of 2023.

- The metro's two ports make the area a major player in the domestic supply chain, fueling demand for warehouse and distribution space.

MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Northrop Grumman Corp.
- The Boeing Co.
- Kroger Co.
- Cedars-Sinai Medical Center
- University of California, Los Angeles
- Target Corp.
- Amazon
- Home Depot
- Providence Health & Services

Economic Growth

— Metro GMP   — U.S. GDP

Annual Change

* Estimate, ** Forecast
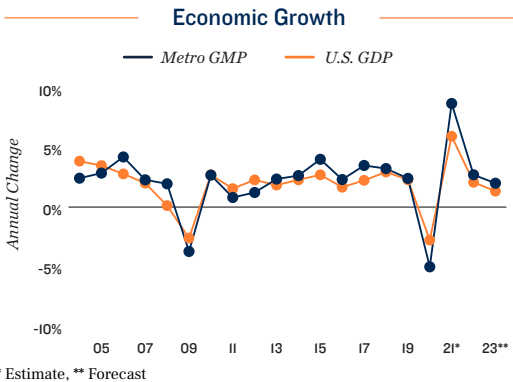
SHARE OF 2022 TOTAL EMPLOYMENT

7%
MANUFACTURING

15%
PROFESSIONAL AND
BUSINESS SERVICES

13%
GOVERNMENT

11%
LEISURE AND
HOSPITALITY

5%
FINANCIAL ACTIVITIES

19%
TRADE, TRANSPORTATION,
AND UTILITIES

3%
CONSTRUCTION

19%
EDUCATION AND
HEALTH SERVICES

5%
INFORMATION

3%
OTHER SERVICES
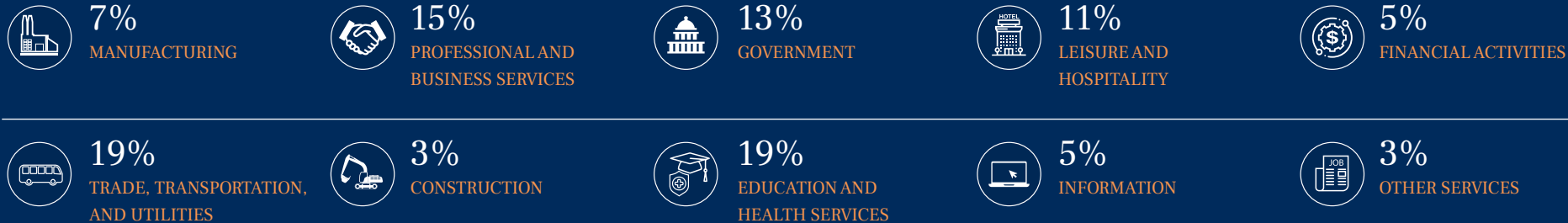
DEMOGRAPHICS

- The population of roughly 10.1 million people makes Los Angeles County the most populous metropolitan area in the U.S.

- More than 192,000 new residents are expected through 2027, translating into roughly 78,000 households formed during the period.

- A median home price that is more than twice that of the U.S. average translates to a homeownership rate that is well below the national level.

- Approximately 30 percent of residents ages 25 and older have attained at least a bachelor's degree. More than 10 percent also hold a graduate or professional degree.

◤ QUICK FACTS

POPULATION
10M
Growth 2022-2027*
1.9%

HOUSEHOLDS
3.4M
Growth 2022-2027*
2.3%

MEDIAN AGE
37.3
U.S. Median
38.6

MEDIAN HOUSEHOLD INCOME
$75,700
U.S. Median
$66,400
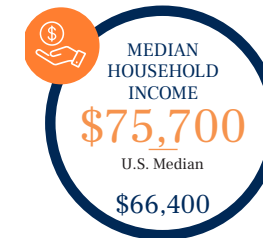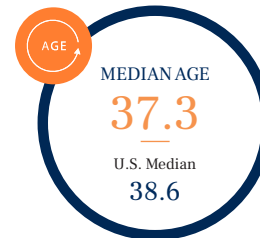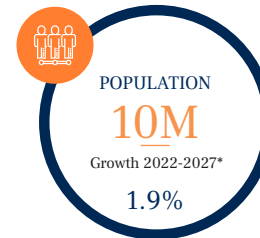
Population Growth
■ Metro ■ U.S.

Median Household Income
— Metro — U.S.

2022 Population by Age

14% 65+ years
6% 0-4 years
18% 5-19 years
7% 20-24 years
30% 25-44 years
25% 45-64 years
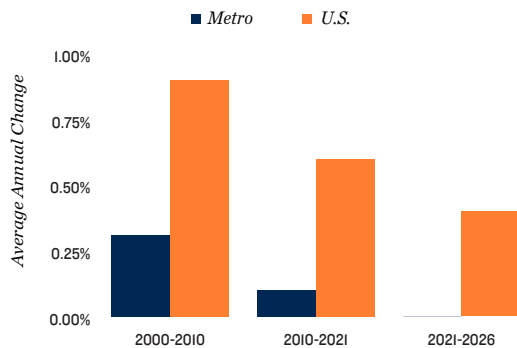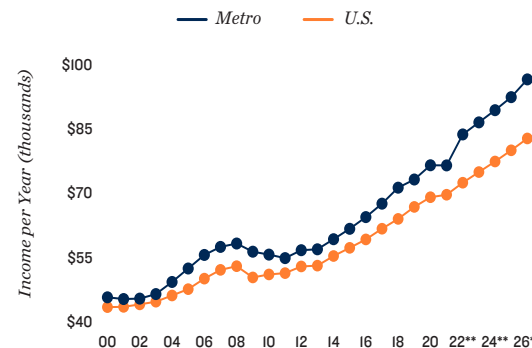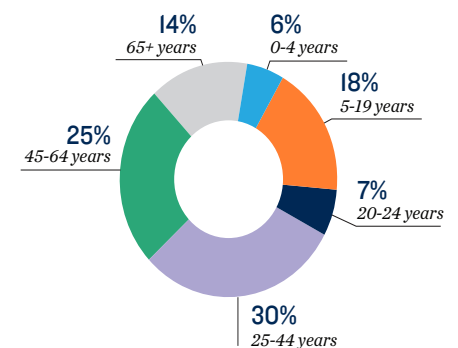
* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

QUALITY OF LIFE

The Los Angeles region enjoys pleasant weather, with sunshine throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees, and rainfall is minimal most years. During winter and early spring, it's possible to swim in the ocean and ski on the mountains during the same day.

There are almost 60 institutes of higher learning in the county, including one campus of the University of California system and six California State University campuses. Private institutions, such as Caltech, the Claremont Colleges, Occidental College and the University of Southern California, along with a number of community colleges, are also included in this count.

A number of professional and college teams are located in the area. Cultural venues include Walt Disney Concert Hall, Dorothy Chandler Pavilion, the Hollywood Bowl, Warner Bros. Studios, the Huntington Library, the Museum of Art, and the Natural History Museum of Los Angeles County.

$820,000		100+		81
MEDIAN HOME PRICE		MUSEUMS		MILES OF SHORELINE

▶ SPORTS

Baseball	| MLB |	LOS ANGELES DODGERS
Football	| NFL |	LOS ANGELES RAMS
Basketball	| NBA |	LOS ANGELES LAKERS
Hockey	| NHL |	LOS ANGELES KINGS
Soccer	| MLS |	LOS ANGELES GALAXY
Basketball	| NBA |	LOS ANGELES CLIPPERS
Football	| NFL |	LOS ANGELES CHARGERS
Soccer	| MLS |	LOS ANGELES FC

▶ EDUCATION

- UNIVERSITY OF CALIFORNIA, LOS ANGELES
- UNIVERSITY OF SOUTHERN CALIFORNIA
- CALIFORNIA INSTITUTE OF TECHNOLOGY
- LOYOLA MARYMOUNT UNIVERSITY
- CALIFORNIA STATE UNIVERSITY, LOS ANGELES
- CALIFORNIA STATE UNIVERSITY, NORTHRIDGE
- PEPPERDINE UNIVERSITY

▶ ARTS & ENTERTAINMENT

- LOS ANGELES ZOO & BOTANICAL GARDENS
- LOS ANGELES COUNTY MUSEUM OF ART
- NATURAL HISTORY MUSEUM OF LOS ANGELES COUNTY
- THE GREEK THEATRE

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	36,824	142,430	315,264
2022 Estimate			
Total Population	35,588	137,581	307,388
2010 Census			
Total Population	33,615	129,746	295,590
2000 Census			
Total Population	29,615	120,415	273,501
Daytime Population			
2022 Estimate	24,410	113,240	223,905
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	9,157	35,632	81,376
2022 Estimate			
Total Households	8,861	34,406	79,255
Average (Mean) Household Size	3.9	3.9	3.8
2010 Census			
Total Households	8,304	32,123	75,437
2000 Census			
Total Households	7,466	30,041	70,710
Growth 2022-2027	3.3%	3.6%	2.7%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2027 Projection	9,896	38,250	86,679
2022 Estimate	9,537	36,796	84,169
Owner Occupied	4,990	21,800	50,739
Renter Occupied	3,872	12,606	28,516
Vacant	675	2,391	4,914
Persons in Units			
2022 Estimate Total Occupied Units	8,861	34,406	79,255
1 Person Units	13.7%	13.1%	14.0%
2 Person Units	18.2%	19.6%	20.7%
3 Person Units	15.7%	16.0%	16.3%
4 Person Units	18.1%	17.5%	17.4%
5 Person Units	13.6%	13.0%	12.2%
6+ Person Units	20.7%	20.8%	19.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
$200,000 or More	3.0%	5.4%	6.7%
$150,000-$199,999	7.3%	8.5%	9.0%
$100,000-$149,999	17.5%	19.8%	20.0%
$75,000-$99,999	17.4%	16.7%	16.0%
$50,000-$74,999	18.9%	17.2%	16.3%
$35,000-$49,999	11.0%	10.3%	10.4%
$25,000-$34,999	7.9%	7.2%	6.8%
$15,000-$24,999	8.2%	7.4%	7.1%
Under $15,000	8.9%	7.4%	7.6%
Average Household Income	$82,124	$94,110	$98,891
Median Household Income	$68,173	$75,689	$77,661
Per Capita Income	$20,687	$23,796	$25,723
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	35,588	137,581	307,388
Under 20	27.6%	26.8%	26.2%
20 to 34 Years	24.6%	23.9%	23.3%
35 to 39 Years	7.7%	7.5%	7.2%
40 to 49 Years	12.7%	12.8%	12.7%
50 to 64 Years	16.6%	17.0%	17.7%
Age 65+	10.8%	12.0%	12.9%
Median Age	33.7	34.5	35.3
Population 25+ by Education Level			
2022 Estimate Population Age 25+	23,289	91,328	205,945
Elementary (0-8)	20.7%	18.9%	18.4%
Some High School (9-11)	13.0%	13.1%	12.2%
High School Graduate (12)	29.2%	27.9%	26.3%
Some College (13-15)	17.7%	18.1%	18.0%
Associate Degree Only	6.7%	6.2%	6.4%
Bachelor's Degree Only	9.7%	11.6%	13.7%
Graduate Degree	3.0%	4.3%	5.0%
Population by Gender			
2022 Estimate Total Population	35,588	137,581	307,388
Male Population	49.4%	49.9%	49.8%
Female Population	50.6%	50.1%	50.2%

POPULATION

In 2022, the population in your selected geography is 307,388. The population has changed by 12.4 percent since 2000. It is estimated that the population in your area will be 315,264 five years from now, which represents a change of 2.6 percent from the current year. The current population is 49.8 percent male and 50.2 percent female. The median age of the population in your area is 35.3, compared with the U.S. average, which is 38.6. The population density in your area is 3,913 people per square mile.

EMPLOYMENT

In 2022, 139,549 people in your selected area were employed. The 2000 Census revealed that 54.6 percent of employees are in white-collar occupations in this geography, and 45.4 percent are in blue-collar occupations. In 2022, unemployment in this area was 7.0 percent. In 2000, the average time traveled to work was 24.8 minutes.

HOUSEHOLDS

There are currently 79,255 households in your selected geography. The number of households has changed by 12.1 percent since 2000. It is estimated that the number of households in your area will be 81,376 five years from now, which represents a change of 2.7 percent from the current year. The average household size in your area is 3.8 people.

HOUSING

The median housing value in your area was $516,927 in 2022, compared with the U.S. median of $250,735. In 2000, there were 48,455 owner-occupied housing units and 22,255 renter-occupied housing units in your area. The median rent at the time was $650.

INCOME

In 2022, the median household income for your selected geography is $77,661, compared with the U.S. average, which is currently $66,422. The median household income for your area has changed by 64.2 percent since 2000. It is estimated that the median household income in your area will be $89,610 five years from now, which represents a change of 15.4 percent from the current year.

The current year per capita income in your area is $25,723, compared with the U.S. average, which is $37,200. The current year's average household income in your area is $98,891, compared with the U.S. average, which is $96,357.

EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S averages. Only 5.0 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 13.7 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 6.4 percent vs. 8.4 percent, respectively.
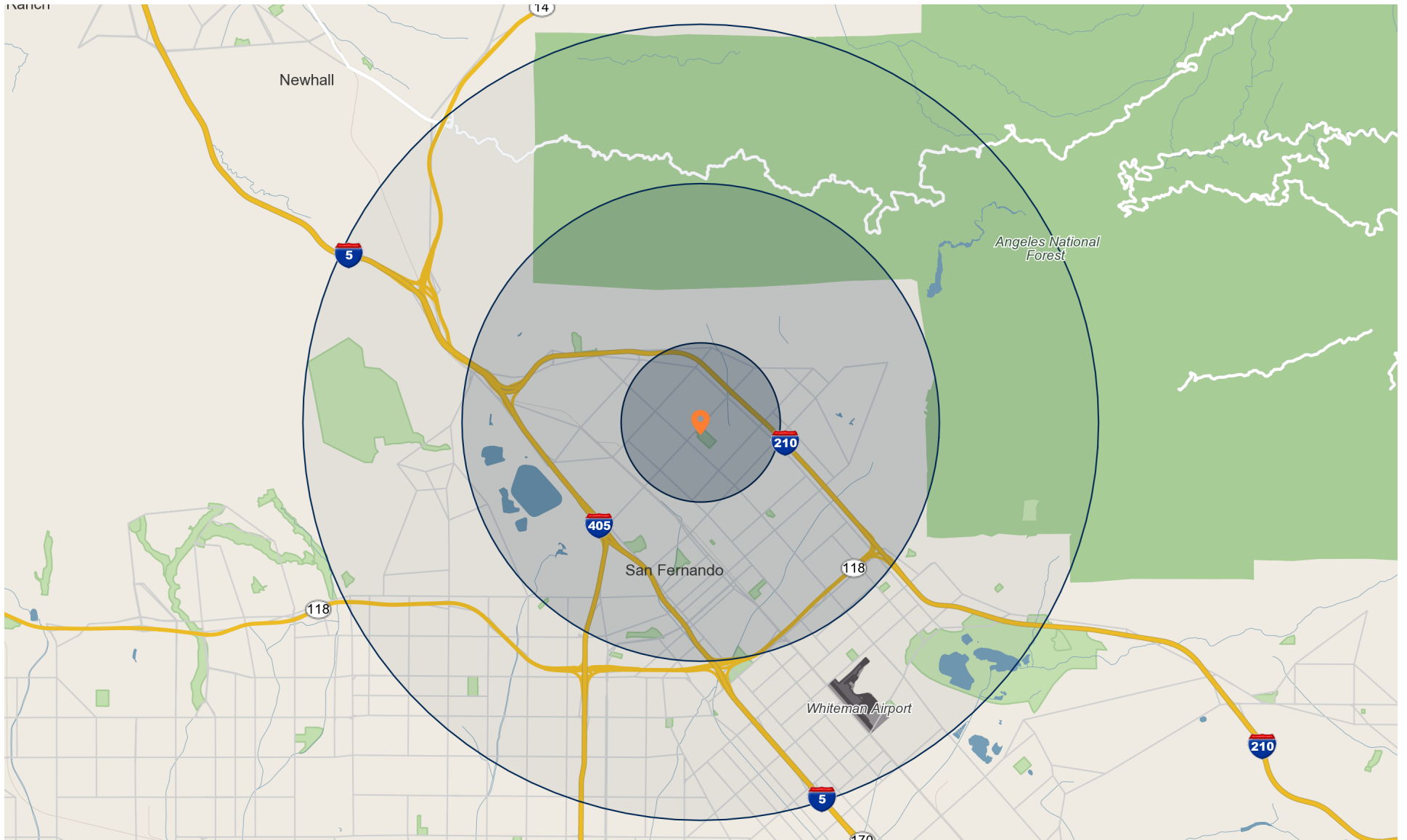
The area had fewer high-school graduates, 26.3 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.0 percent in the selected area compared with the 20.4 percent in the U.S.
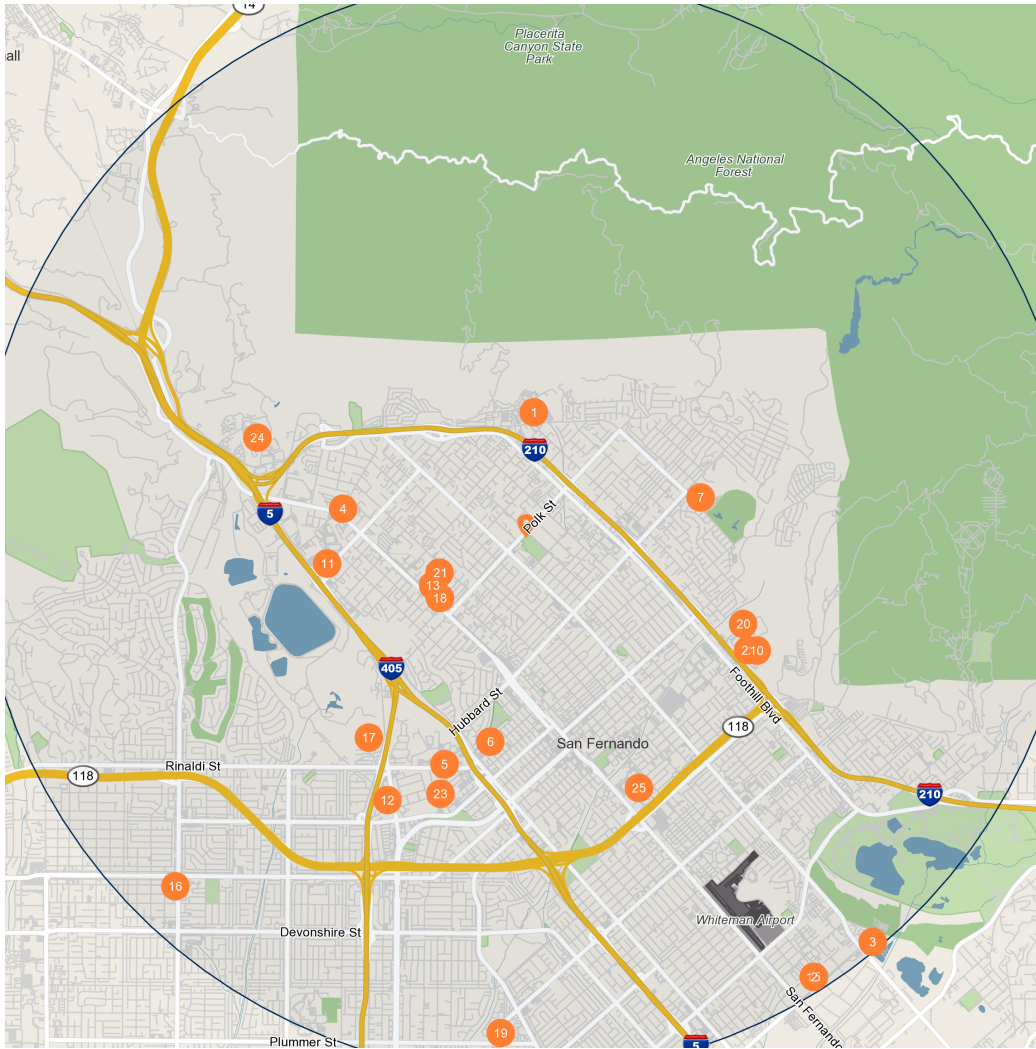
	Major Employers	Employees
1	University Cal Los Angeles-Ucla Medical Center	2,700
2	PMC Global Inc	1,603
3	Los Angles Cnty Mtro Trnsp Aut-Metro	1,408
4	Desert Mechanical Inc-Dmi	1,100
5	Providnce Hlth Systm-Sthern CA	1,080
6	Vallarta Food Enterprises Inc	1,052
7	Los Angeles Cmnty College Dst-Los Angeles Mission College	1,000
8	PMC Capital Partners LLC	1,000
9	Providnce Hlth Systm-Sthern CA-Providence Holy Cross Med Ctr	900
10	Anthony Inc-Anthony International	850
11	Pacesetter Inc-Ventritex	725
12	Facey Medical Foundation	627
13	Sierracin/Sylmar Corporation-PPG Aerospace	600
14	Sierracin Corporation	550
15	ASC Group Inc	536
16	Kaiser Foundation Hospitals-Balboa Plaza Admin Offices	534
17	Specialty Restaurants Corp-Odyssey Restaurant	508
18	Advanced Bionics LLC-A B	450
19	Ensign Group Inc-Panaroma Gardens	408
20	Spectrolab Inc	400
21	Howmet Aerospace Inc	384
22	Anthony Inc-Anthony International	383
23	Roman Cath Archb of La-Bishop Alemany High School	362
24	Mason Electric Co	350
25	Newco International Inc-Harmony Kids	315

EXCLUSIVELY LISTED BY

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