

# 245-261 East 157<sup>th</sup> Street

Gardena (Unincorporated Los Angeles County) , CA 90248



Prepared By:

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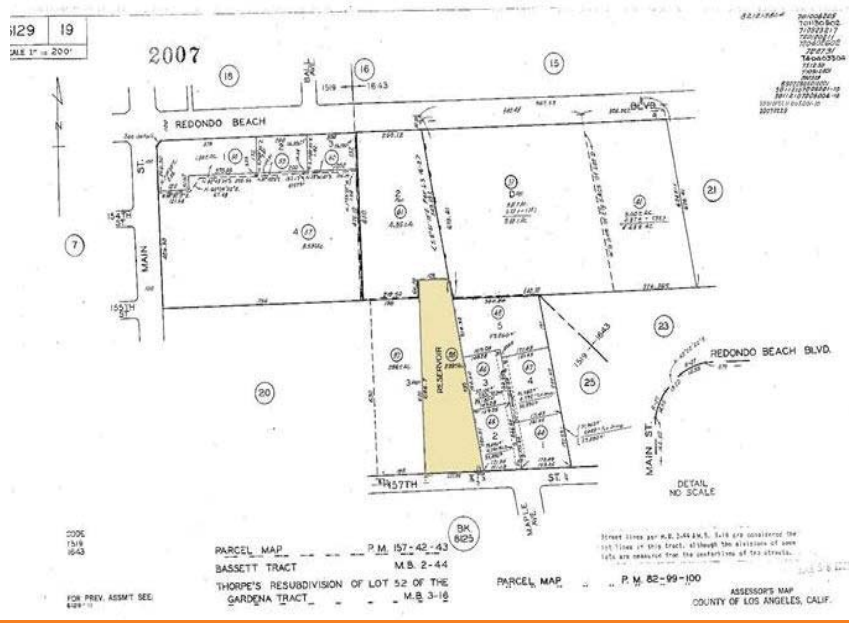
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# 245-261 East 157th Street

GARDENA, CA



## OFFERING MEMORANDUM



# 245-261 East 157th Street

GARDENA, CA

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**PRICING AND FINANCIAL ANALYSIS**

**245-261 East 157th Street**

GARDENA, CA

OFFERING SUMMARY



Down Payment	35%	\$1,995,000
Rentable Square Feet		70,295
Price/Rentable SF		\$81.09
Year Built		1964
Parcel Size		124,759 SF
Parking		163 Spaces

VITAL DATA

CAP Rate - Current		4.63%
Net Operating Income - Current		\$263,674
Net Cash Flow After Debt Service - Current	1.58%	/\$31,446
Total Return - Current	6.05%	/\$120,764
CAP Rate - Pro Forma		7.96%
Net Operating Income - Pro Forma		\$453,490
Net Cash Flow After Debt Service - Pro Forma	11.09%	/\$221,262
Total Return - Pro Forma	15.57%	/\$310,580

Comments

Constructed in 1964, this industrial asset has been renovated consistently over its lifespan, adhering to tenant needs.

Major Employers

Company	Local Employees
Habor UCLA Medical Center Inc	3,000
Charles Drew Univ Mdcine Scnce	2,849
American Honda	2,375
Parks & Recreation Dept	2,310
Honeywell	1,963
St Francis Medical Ce	1,570
SpaceX	1,500
County of Los Angeles	1,412
CPS Security Solutions Inc	1,200
Boeing	1,005
Office of Rgonal Administrator	1,000
Lakeshore Learning Materials	979

Demographics

	1-Mile	3-Miles	5-Miles
2013 Total	12,048	216,582	764,500
2018 Total	11,700	215,442	761,737
2013 Total	3,511	63,407	213,493
2018 Total	3,501	64,471	216,832
Median HH Income	\$47,401	\$47,445	\$44,688
Per Capita Income	\$18,582	\$18,785	\$17,108
Average (Mean) HH	\$63,433	\$63,497	\$60,459

### FINANCIAL OVERVIEW

#### Location

245-261 East 157th Street  
Gardena, CA 90248

Price	\$5,700,000
Down Payment	35% / \$1,995,000
Rentable Square Feet	70,295
Price/Rentable SF	\$81.09
CAP Rate - Current	4.63%
CAP Rate - Pro Forma	7.96%
Year Built	1964
Parcel Size	124,759 SF
Type of Ownership	Fee Simple

#### Financing

FIRST TRUST DEED

Loan Amount	\$3,705,000
Loan Type	Proposed New
Interest Rate	3.9%
Amortization	25 Years

#### Annualized Operating Data

Income	Current	Pro Forma
Base Rent		
Occupied Space	\$332,100	\$522,995
Gross Potential Rent	\$332,100	\$522,995
Gross Potential Income	\$332,100	\$522,995
Effective Gross Income	\$332,100	\$522,995
Total Expenses	\$68,426	\$69,505
Net Operating Income	\$263,674	\$453,490
Debt Service	\$232,228	\$232,228
Debt Coverage Ratio	1.14	1.95
Net Cash Flow After Debt Service	1.58% / \$31,446	11.09% / \$221,262
Principal Reduction	\$89,319	\$89,319
Total Return	6.05% / \$120,764	15.57% / \$310,580

Expenses		
Real Estate Taxes	\$53,930	\$55,009
Insurance	\$11,616	\$11,616
Utilities	\$2,880	\$2,880
TOTAL EXPENSES	\$68,426	\$69,505
EXPENSES/SF	\$0.97	\$0.99

FINANCING

**Existing Financing**

Loan Type	Free and Clear
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**Proposed Financing**

**FIRST TRUST DEED**

Loan Amount	\$3,705,000
Loan Type	Proposed New
Interest Rate	3.9%
Amortization	25 Years
Debt Coverage Ratio	1.14
Debt Coverage Ratio (Combined)	

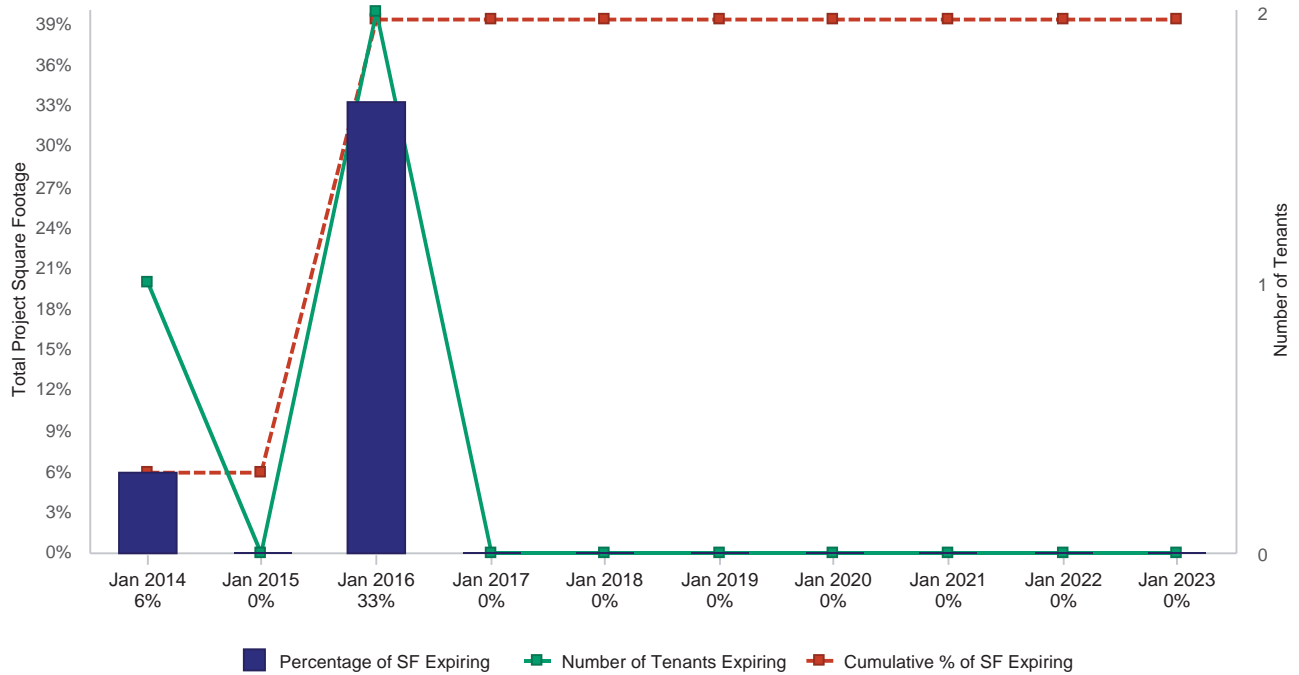
### RENT ROLL

Suite	Tenant	SF	% of Total SF	Lease Commence	Lease Expire	Annual Rent	Rent/SF	Lease Type
A	USA Fire Door	2,000	2.85%	9/20/13	9/20/16	\$21,600	\$10.80	NN
B	Inflatable Crowd	2,100	2.99%	2004	2016	\$24,000	\$11.43	NN
C	Sea Side News	21,473	30.55%	9/2011	9/2016	\$141,720	\$6.60	NN
D	High Performance	4,200	5.97%	10/13	10/15	\$30,000	\$7.14	NN
E	Olivia Care	9,800	13.94%	2006	2016	\$72,000	\$7.35	NN
F	Robinson Kirshbaum	5,000	7.11%	2003	N/A	\$42,780	\$8.56	Monthly
G	Vendome Doors	5,000	7.11%				\$0.00	Owner/User
TOTAL AVAILABLE								
TOTAL OCCUPIED		49,573	71%			\$332,100		
TOTAL		49,573	71%			\$332,100		



LEASE EXPIRATION SUMMARY

For The Year Beginning	Year 1 Jan 2014	Year 2 Jan 2015	Year 3 Jan 2016	Year 4 Jan 2017	Year 5 Jan 2018	Year 6 Jan 2019	Year 7 Jan 2020	Year 8 Jan 2021	Year 9 Jan 2022	Year 10 Jan 2023
	High Performance Pump		USA Fire Door Sea Side News							
Total Number of Tenants	1		2							
Total Square Feet	4,200		23,473							
Total Percentage	6.0%		33.4%							
Cumulative Percentage	6.0%		39.4%							



Any projections, opinions, assumptions or estimates used here within are for example purposes only and do not represent the current or future performance of the property.

EXPENSES

	<b>Current</b>	<b>Per SF</b>	<b>Pro Forma</b>	<b>Per SF</b>
Real Estate Taxes	\$53,930	\$0.77	\$55,009	\$0.78
Insurance	\$11,616	\$0.17	\$11,616	\$0.17
Utilities	\$2,880	\$0.04	\$2,880	\$0.04
<b>TOTAL EXPENSES</b>	<b>\$68,426</b>	<b>\$0.97</b>	<b>\$69,505</b>	<b>\$0.99</b>

INCOME & EXPENSES

Rentable Square Feet                      70,295

	Current	Per SF	Pro Forma	Per SF
BASE RENT				
Occupied Space	\$332,100	\$4.72	\$522,995	\$7.44
<b>GROSS POTENTIAL RENT</b>	<b>\$332,100</b>	<b>\$4.72</b>	<b>\$522,995</b>	<b>\$7.44</b>
<b>GROSS POTENTIAL INCOME</b>	<b>\$332,100</b>	<b>\$4.72</b>	<b>\$522,995</b>	<b>\$7.44</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$332,100</b>	<b>\$4.72</b>	<b>\$522,995</b>	<b>\$7.44</b>
Total Expenses	\$68,426	\$0.97	\$69,505	\$0.99
<b>NET OPERATING INCOME</b>	<b>\$263,674</b>	<b>\$3.75</b>	<b>\$453,490</b>	<b>\$6.45</b>
<b>NET CASH FLOW BEFORE DEBT SERVICE</b>	<b>\$263,674</b>	<b>\$3.75</b>	<b>\$453,490</b>	<b>\$6.45</b>

**PROPERTY DESCRIPTION**

**245-261 East 157th Street**

GARDENA, CA

### PROPERTY SUMMARY

#### The Offering

Property Address	245-261 East 157th Street Gardena, CA 90248
Property Type	Multi-Tenant Industrial

#### Site Description

Parcel Size	124,759 SF
Type of Ownership	Fee Simple
Rentable Square Feet	70,295
Floor Area Ratio (FAR)	0.56
Zoning	LCM1
Parking	163 Spaces
Parking Ratio	2.32
Cross Street	South Maple Avenue

#### Construction

Year Built	1964
Construction Type	Concrete Tilt-Up
Divisibility	Yes
Clear Height	17'0" - 22'0"
Power	700a/120-240v 3p4w
Exterior Walls	Reinforced Concrete
Loading	15 Ground Level Doors   2 Dock High Doors
Office Build-Out	10%

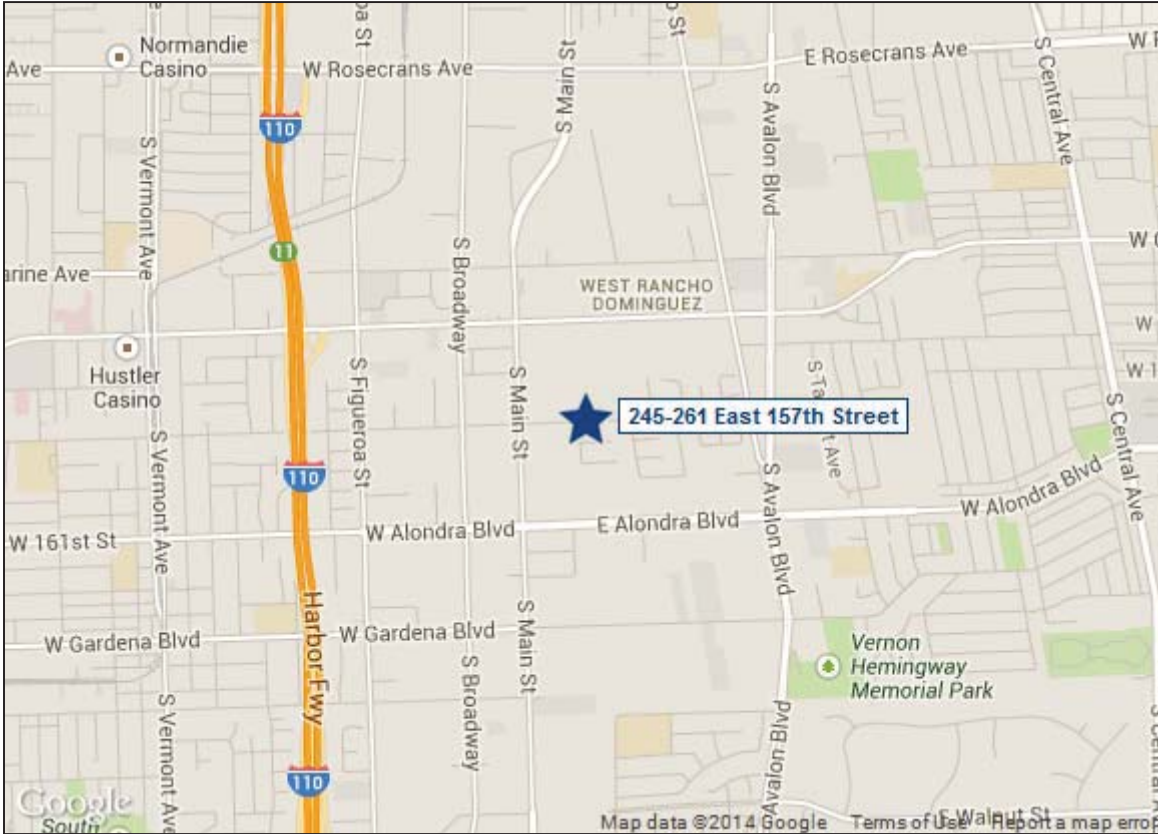
PROPERTY PHOTOS



# 245-261 East 157th Street

GARDENA, CA

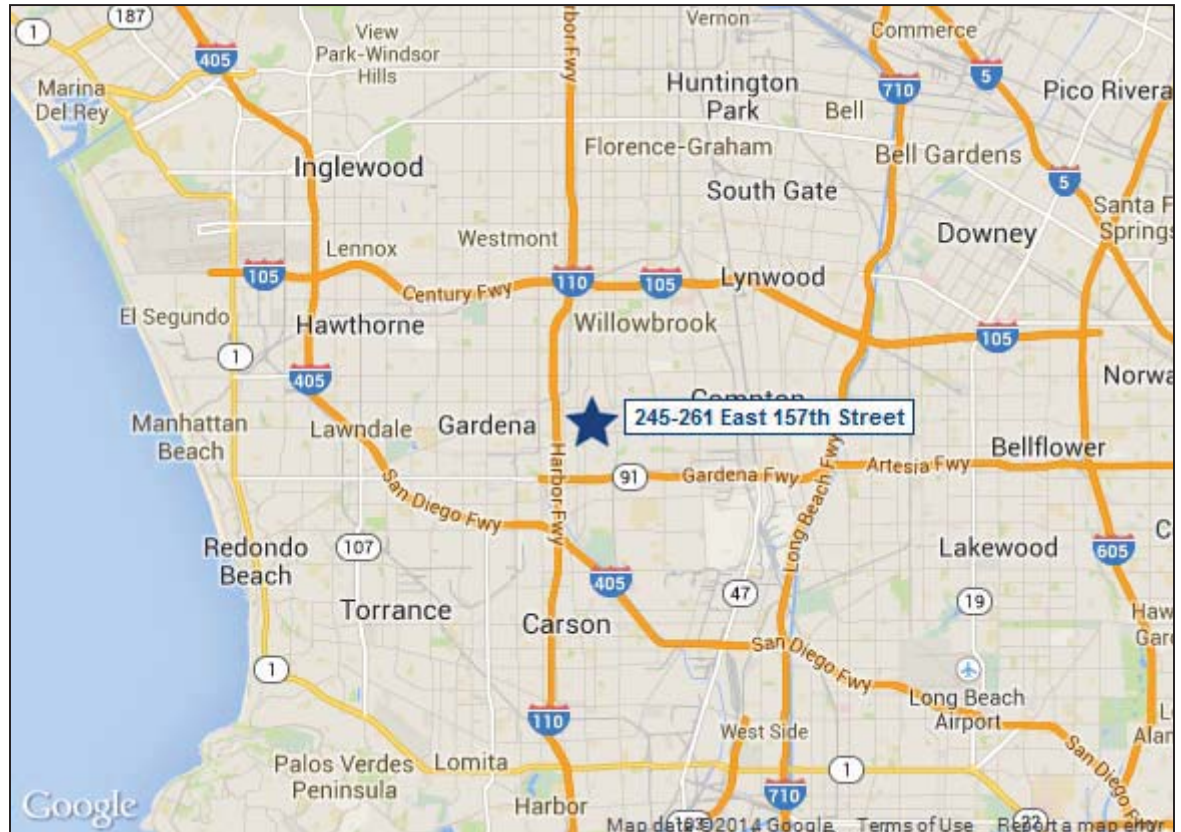
## PROPERTY DESCRIPTION



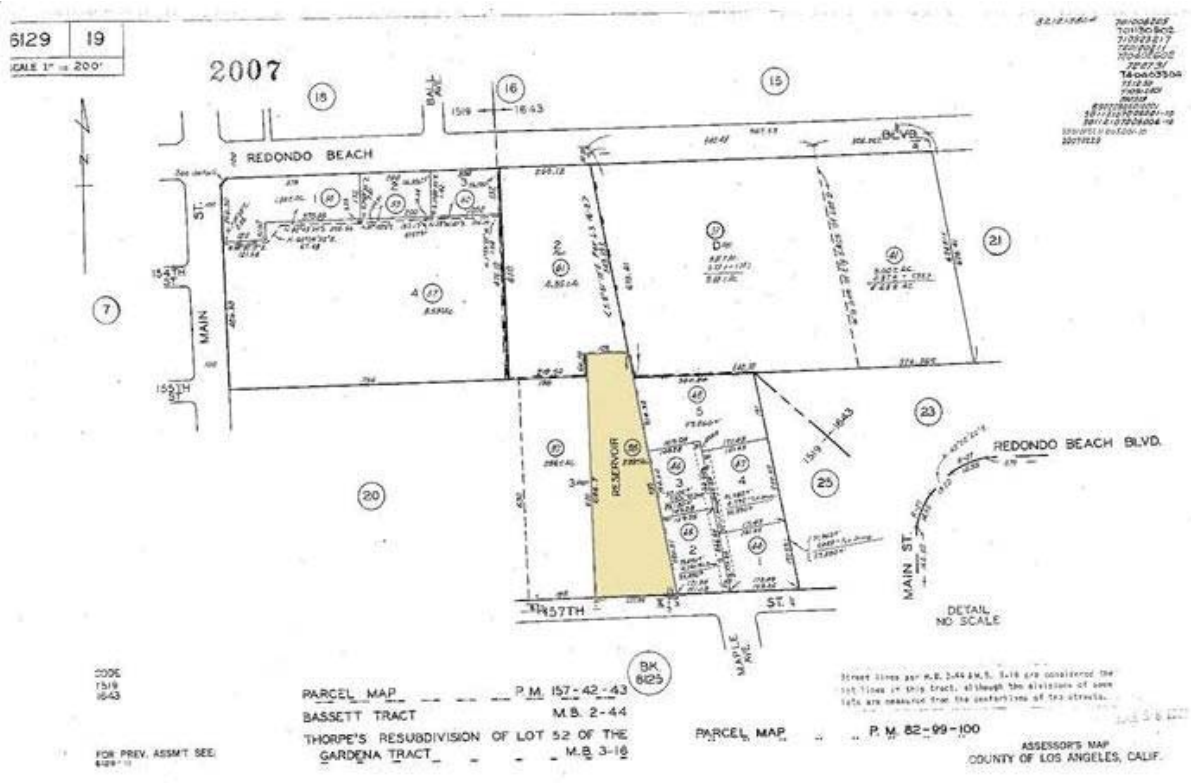
Local Map



Regional Map



SITE PLAN

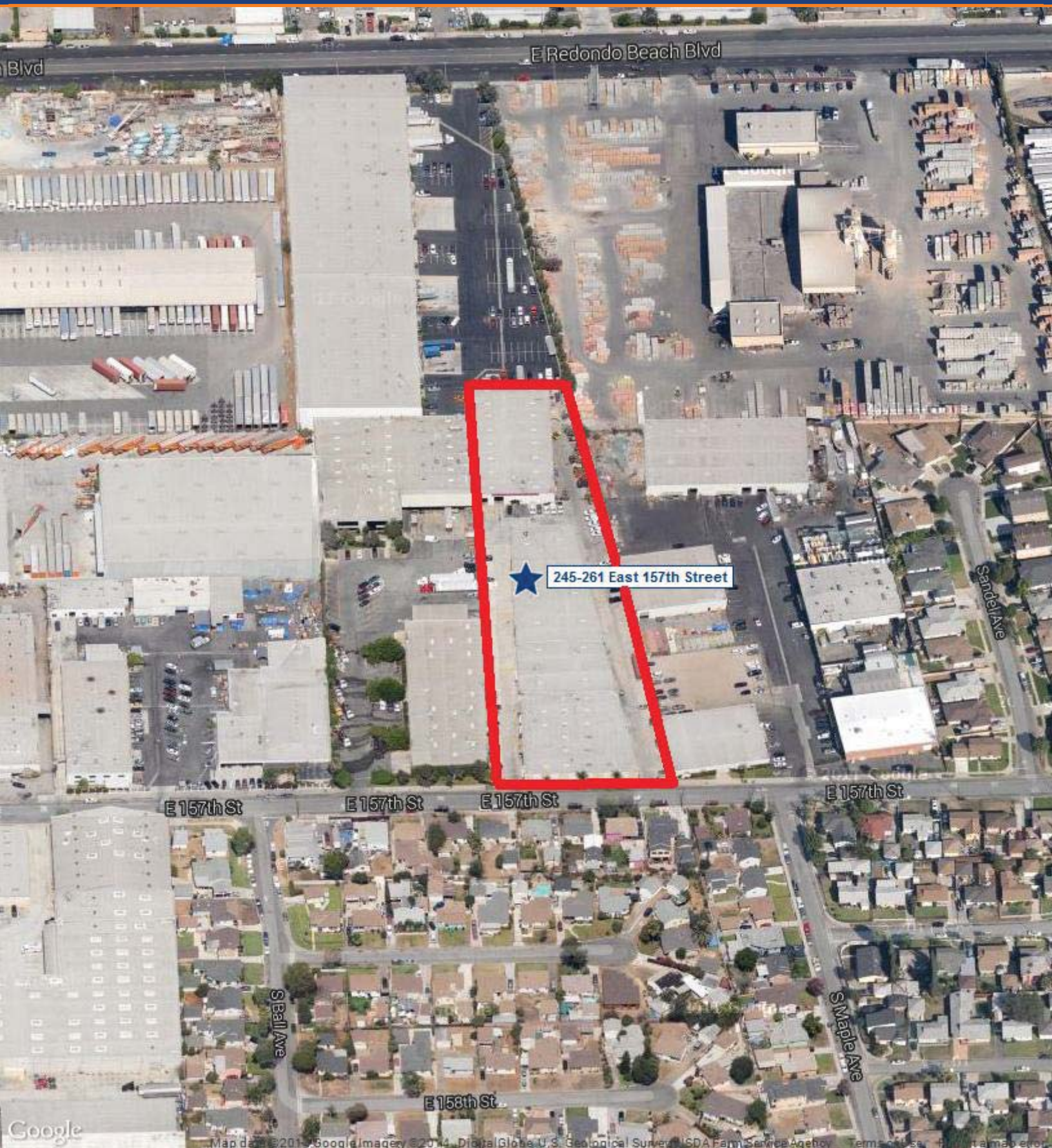




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GARDENA, CA

## PROPERTY DESCRIPTION



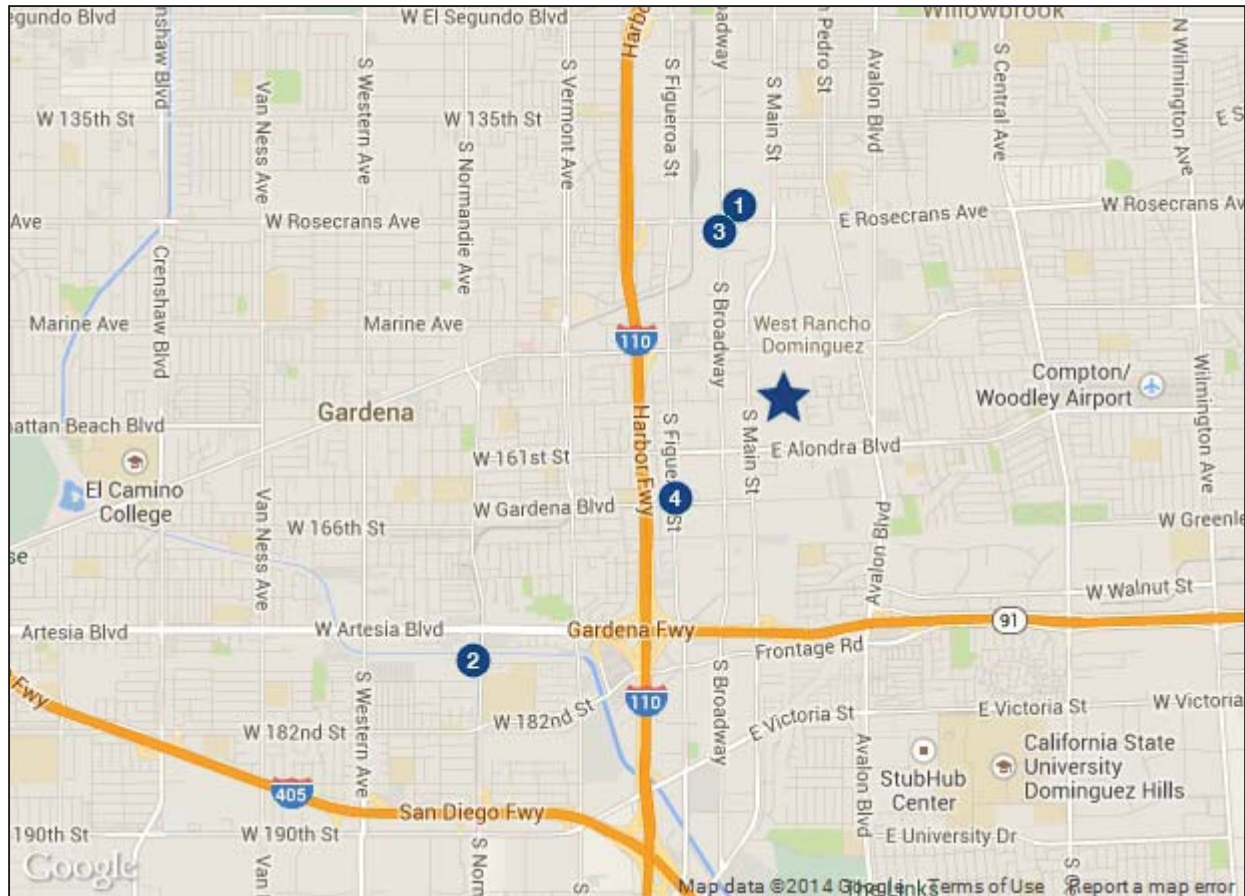
★ 245-261 East 157th Street

**RECENT SALES**

**245-261 East 157th Street**

GARDENA, CA

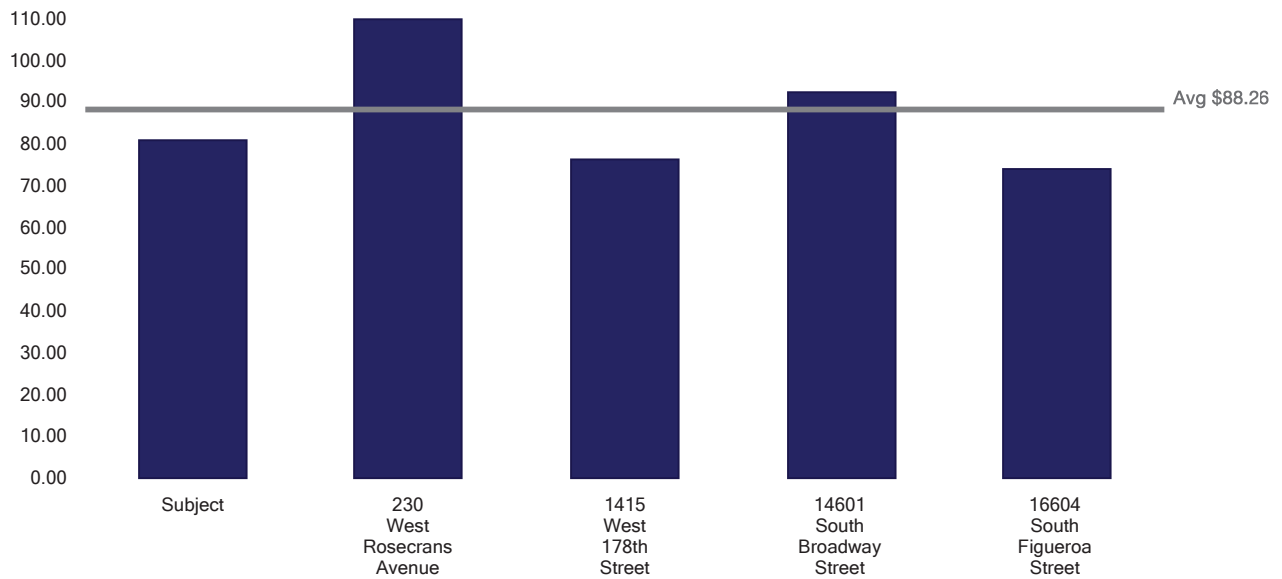
### RECENT SALES MAP



- ★ 245-261 East 157th Street
- 1) 230 West Rosecrans Avenue
- 2) 1415 West 178th Street
- 3) 14601 South Broadway Street
- 4) 16604 South Figueroa Street

## PRICE PER RENTABLE SF

### Average Price Per Rentable SF



### RECENT SALES



245-261 East 157th Street  
Gardena, CA 90248

Rentable SF:	70,295	Sales Price:	\$5,700,000
Year Built:	1964	Percent Down:	35%
Occupancy:		CAP Rate:	4.63%
Office Build-Out:		Price/Rentable SF:	\$81.09

1



230 West Rosecrans Avenue  
Gardena, CA 90248

Close of Escrow:	12/06/2013	Sales Price:	\$6,710,000
Rentable SF:	61,000		
Year Built:	1969		
Occupancy:	100%	Price/Rentable SF:	\$110.00

2



1415 West 178th Street  
Gardena, CA 90248

Close of Escrow:	5/23/2014	Sales Price:	\$6,000,000
Rentable SF:	78,630		
Year Built:	1958		
		Price/Rentable SF:	\$76.31

### RECENT SALES

3



14601 South Broadway Street  
Gardena, CA 90248

Close of Escrow:	10/17/2013	Sales Price:	\$5,700,000
Rentable SF:	61,500		
Year Built:	1965		
		Price/Rentable SF:	\$92.68

4



16604 South Figueroa Street  
Gardena, CA 90248

Close of Escrow:	4/18/2014	Sales Price:	\$3,850,000
Rentable SF:	52,000		
Year Built:	1966		
		Price/Rentable SF:	\$74.04

**245-261 East 157th Street**

GARDENA, CA

LOS ANGELES

Market Highlights

Economic center

- Los Angeles is a leading international trade and manufacturing center, and considered the capital of the entertainment world.

Infrastructure

- The region has well-established and interconnected transportation systems.

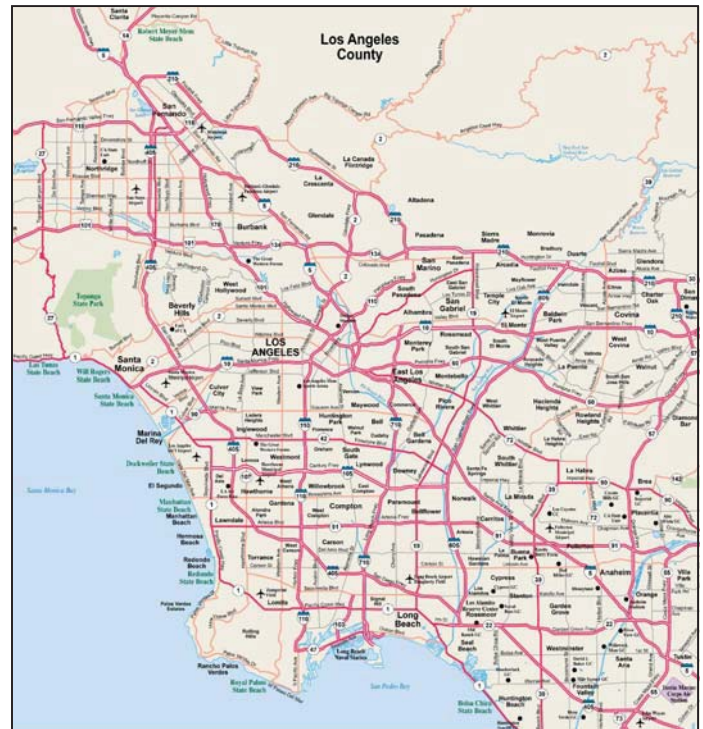
Desirable climate

- The average temperature rarely rises above 85 degrees or falls below 40 degrees.



Geography

Los Angeles County covers 4,752 square miles and includes the islands of San Clemente and Santa Catalina. It is bordered on the east by San Bernardino and Riverside counties, on the north by Kern and Ventura counties, on the west by the Pacific Ocean, and on the south by Orange County. Nearly every type of climate is represented in Los Angeles, ranging from desert and mountain to coastal. 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 over 10,000 feet.



Los Angeles County



LOS ANGELES

**Metro**

The Los Angeles-Long Beach metro is located entirely within Los Angeles County. The metro’s population is one of the largest in the nation at nearly 10 million and is expected to grow at an annual rate of 0.2 percent over the next five years. Approximately one-quarter of California’s population lives in Los Angeles county, which encompasses 88 incorporated cities, along with numerous unincorporated areas.

**Infrastructure**

Los Angeles has one of the most extensive freeway systems in the country. The Alameda Corridor facilitates activity at the Los Angeles ports. The corridor is the first step in accommodating rail traffic and will eventually link all major rail lines in Southern California. The region’s growing population and heightened role in the burgeoning Pacific Rim trade are driving growth in container traffic at the ports of Los Angeles and Long Beach. Freight rail service in the county is provided by Union Pacific and Burlington Northern Santa Fe railroads, while Amtrak and Metrolink lines offer passenger service and the Los Angeles Metro is the area’s light rail.

In addition to Los Angeles International Airport, one of the busiest in the nation, the county is served by commercial airports in Long Beach, Burbank and Palmdale. There are also nine general aviation airports in the county.



**Largest Cities in Metro by Population**

Los Angeles	3,859,300
Long Beach	470,000
Glendale	194,800
Santa Clarita	178,900
Lancaster	159,000
Palmdale	155,700

**Airports**

- Los Angeles International Airport
- Three commuter airports
- Nine general aviation airports

**Major Roadways**

- Interstates 5, 10, 15, 110, 210, 215, 405 and 710

**Rail**

- Freight - Union Pacific and BNSF
- Passenger - Amtrak, Metrolink
- Light rail - Metro

**Ports**

- Port of Los Angeles
- Port of Long Beach

**Los Angeles County is:**

- 30 miles from Orange County
- 120 miles from San Diego
- 150 miles from Tijuana
- 380 miles from San Francisco

LOS ANGELES

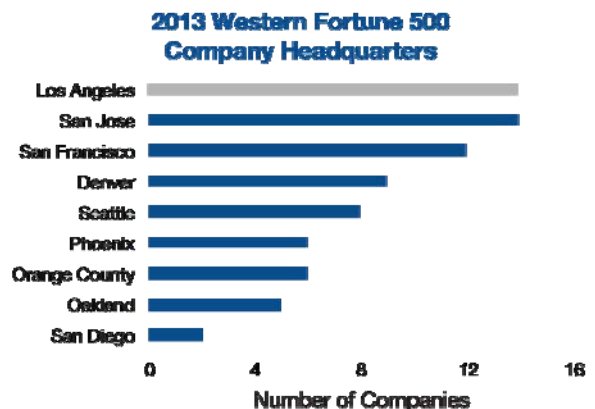
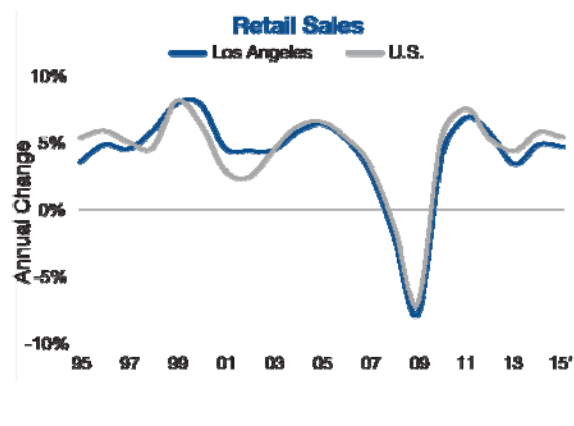
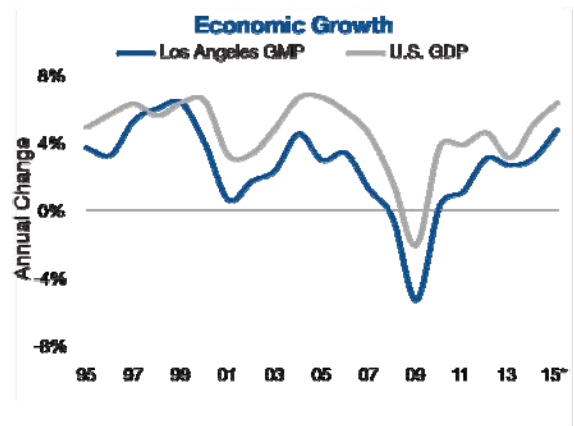
**Economy**

Long recognized as the financial, commercial and industrial capital of Southern California, the sprawling Los Angeles metropolitan area is one of the nation’s leading urban-industrial hubs. There are 14 Fortune 500 companies headquartered in the county. Tourism, trade, manufacturing, entertainment, healthcare and defense provide a foundation for the local economy.

Los Angeles is home to two of the busiest ports in the world; The Port of Los Angeles and the Port of Long Beach. The two ports generate nearly \$10 billion in U.S. Customs revenues and taxes. Together, the ports account for related employment for nearly 1.3 million people throughout Southern California and receive more than 40 percent of all U.S. container traffic.

Aerospace is still a significant employment force. The metro’s aerospace employers, including Boeing, Northrop Grumman and Lockheed Martin, have benefited from new defense and homeland security-related contracts.

The motion picture/entertainment industry is one of the most high-profile sectors of the local economy. Los Angeles is known as the entertainment capital of the world, with most of the major motion picture studios located in the county, as well as much of the music recording and production industry.



LOS ANGELES

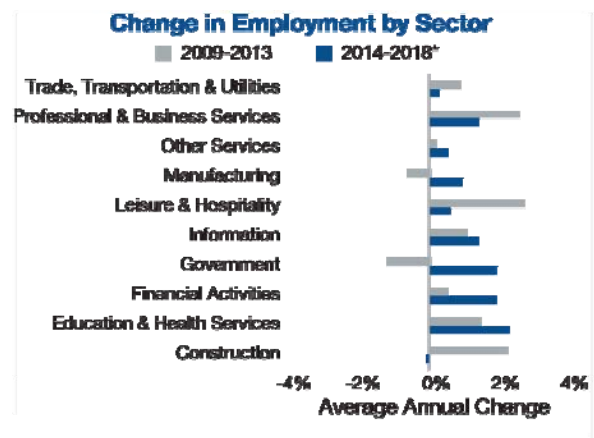
**Labor**

The Los Angeles metro has one of the largest labor forces in the United States. With more than 3.9 million positions, local employment ranks third nationally, only behind New York City and Chicago. For the last five years, nonfarm employment growth has averaged 1.1 percent annually, on par with the national average. Over the next five years, employment growth will average 1.0 percent annually, slightly lagging the U.S. rate.

Throughout 2018, all local employment sectors except for construction are expected to expand. Education and health services, which currently comprises 14 percent of area jobs, is posed to register the most impressive gain of 2.3 percent annually to meet the demands of a growing population. Additionally, the government, financial activities, information, and professional and business services sectors are all forecast to grow by more than 1.0 percent annually during this period.

The trade, transportation and utilities sector is the biggest employment sector, hiring 19 percent of area employees, or nearly 765,000 people. Growth in this sector is expected to average 0.3 percent annually through 2018 with the addition of roughly 16,000 workers.

The entertainment industry remains a large and vital component to the local labor market, generating high-paying jobs for camera operators, producers, engineers and high-tech equipment operators, to name a few, in movies, television and music. The industry also propels ancillary employment growth in many other sectors that provide services to the industry.



LOS ANGELES

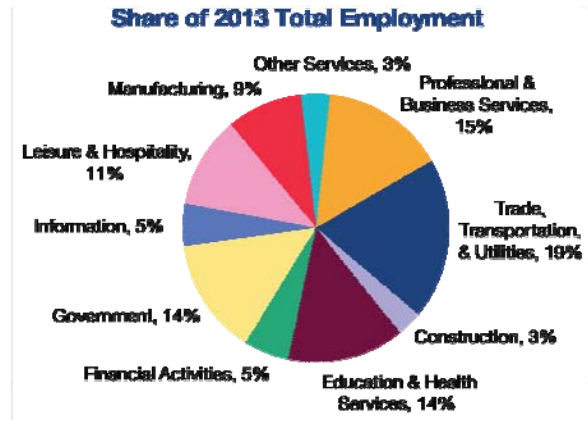
**Employers**

Los Angeles has made significant strides in diversifying its employer base. In addition to the city’s strong aerospace sector, numerous financial firms have corporate headquarters in Los Angeles, as does a contingent of telecommunications, entertainment, technology and telecommunications companies.

The prominence of Los Angeles’ ports makes the metro a major player in transportation and the global shipping trade. The value of two-way trade passing through the Port of Los Angeles and the Port of Long Beach totaled \$306 billion in 2012. Additionally, the size of Los Angeles International Airport (LAX), and its position as one of the busiest airports in the world, also provides many jobs in the transportation industry.

Kaiser Permanente is one of the largest private-sector employers in the metro, with more than 36,000 local employees. Providence Health & Services and Cedars-Sinai Medical Center each contribute more than 10,000 healthcare jobs.

Northrop Grumman is the largest aerospace employer in the region, with roughly 18,000 employees. The company’s Aerospace Systems division manufactures defense electronics and constructs the Joint Strike Fighter. As Northrop wins more bids on federal contracts, the firm will likely expand hiring. The Boeing Co. also provides more than 11,000 aerospace jobs in the area.



**Major Employers**

Kaiser Permanente
Northrop Grumman Corp.
The Boeing Co.
Kroger Co.
Cedars-Sinai Medical Center
University of Southern California
Target
Bank of America Corp.
The Home Depot
Providence Health & Services



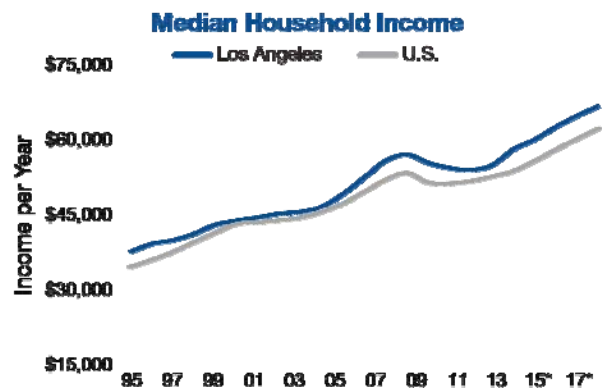
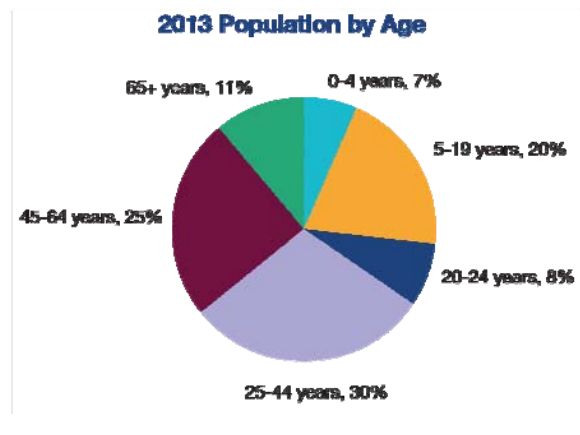
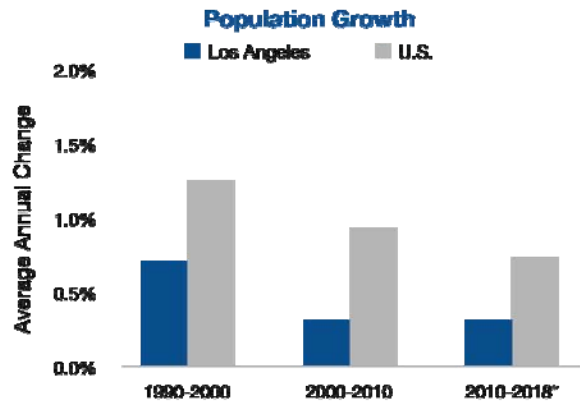
LOS ANGELES

**Demographics**

Los Angeles County is one of the most populated metropolitan areas in the nation, containing nearly 10 million inhabitants. Population gains in Los Angeles preceded and created economic expansion, rather than followed it, which was the case in most other U.S. metros. Since the year 2000, the local population expanded by more than 366,000 residents. Most of the growth came from foreign immigration, rather than natural increases or domestic migration. A population gain of 0.2 percent annually is expected during the next five years, due to fewer employment opportunities to attract job seekers. Diminished growth also will stem from smaller household sizes and declining affordability, trends that already have pushed housing development outward into surrounding counties.

The population of Los Angeles County is younger than the nation, with a median age of 35.2 years compared with the U.S. median of 37.3 years. The cohort ages 25 to 44 is much larger than that of the country, as many people come to the area seeking employment.

More metro residents are going to college. The number of people age 25 and above who have obtained a bachelor's degree or higher has risen to 29 percent. Educational achievement contributed to the local median household income rising considerably since 2000, reaching \$56,600 annually last year. Even though incomes are rising and home prices have fallen, Los Angeles is still a renter's market as only 46.5 percent of households own their homes.



LOS ANGELES

Quality Of Life

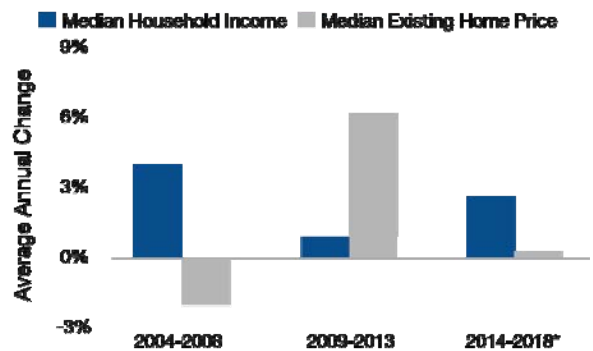
The Los Angeles region enjoys pleasant weather, with sunshine reigning throughout the year. Bounded by mountains and the Pacific Ocean, the temperature rarely rises above 85 degrees or falls below 40 degrees and rainfall is minimal. The mild Los Angeles climate enables people to enjoy outdoor recreation during much of the year, and a variety of landscapes fosters many outdoor activities. It is possible to swim in the ocean and ski on the mountains on the same day. The region is home to the Los Angeles Zoo and Botanical Gardens and the 4,100-acre Griffith Park, one of the largest urban parks in the nation.

There are 27 institutions of higher learning in the county, including three campuses of the University of California, seven campuses of California State University, and private institutions such as Caltech, the Claremont Colleges, Occidental College and the University of Southern California. A number of community colleges also are situated in the county.

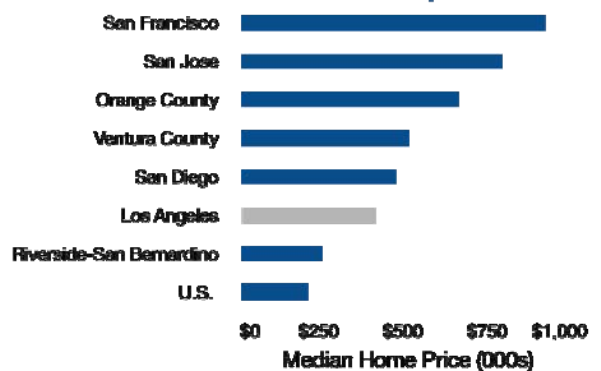
Several professional and college teams are located in the area for sports enthusiasts. Cultural venues include Walt Disney Concert Hall, Dorothy Chandler Pavilion, the Hollywood Bowl, Warner Bros. Studios, Huntington Library, the Museum of Art and the Natural History Museum of Los Angeles County.



Income and Home Price Trends



2013 Median Home Price Comparison



SOUTH BAY/LONG BEACH

The South Bay/Long Beach area of southwestern Los Angeles County includes 21 miles of coastline between Long Beach and El Segundo and boasts a population of approximately 1.3 million. The local population is forecast to grow 0.7 percent through 2018, as the area gains more than 9,000 new residents.

The area’s economy historically relied on the aerospace industry and defense-related technologies, though widespread diversification in recent years has produced a large contingent of professional and business services firms and corporate headquarters. While the South Bay maintains a large aerospace presence, exemplified by Boeing, Honeywell Aerospace and Raytheon, other large businesses with a major impact on the local economy include American Honda Motor Co., BP and Mattel. Additionally, nearby ports of Los Angeles and Long Beach are the two busiest in the nation and also prominent employers for the region, hiring many residents in the South Bay.

The services sector provides 41 percent of the region’s 582,500 jobs, the largest portion of which are in hospitals, health and medical services, and education. Approximately 16 percent of the area’s employment opportunities are in retail trade, followed by 11 percent in manufacturing.

Although the median household income, at \$66,200 per year, is well above that of the nation, high home values in the area afford less than half of all households ownership. The lack of affordable housing, though, continues to strengthen the local rental community.

The information contained in the market overview comes from sources deemed to be reliable, however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. The most timely data available at time of production, including estimates and forecasts, were used and may be subject to revision.



South Bay/Long Beach

Share of Total Employment  
South Bay/Long Beach Emp.: 582,500

Services	41%
Retail Trade	16%
Manufacturing	11%
Transportation, Communication &	8%
Public Administration	7%
Finance, Insurance & Real Estate	6%
Construction	6%
Other	6%

Major Employers

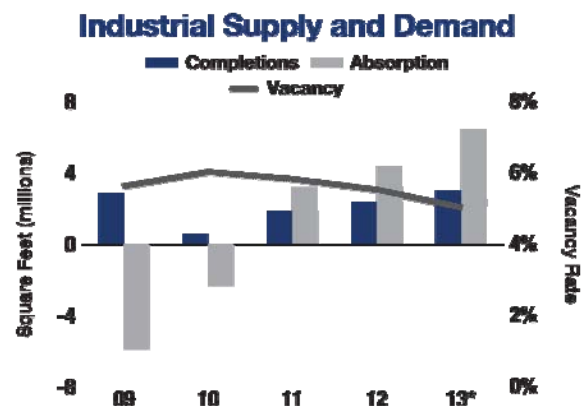
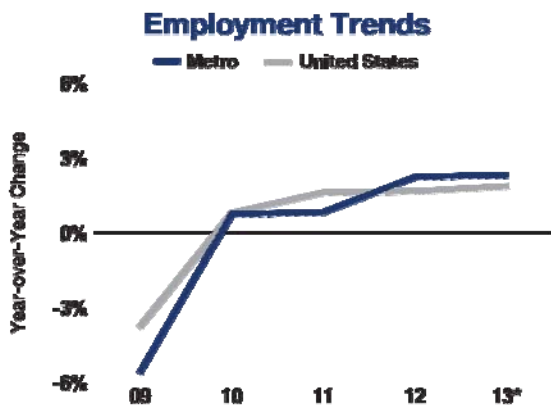
Boeing Co.
Lockheed Martin
Honeywell Aerospace
Raytheon
California State University Long Beach
Long Beach Memorial Medical Center
American Honda Motor Co., Inc.
BP
Seiko Epson
Mattel Inc.

LOS ANGELES

**Industrial Assets Making Gains as Los Angeles Area Port Activity Escalates**

Los Angeles industrial tenants absorbed 4.4 million square feet in 2012, nearly double the construction levels, reducing the vacancy rate 30 basis points to 5.5 percent. Leasing velocity waned and net absorption turned negative in the second quarter of this year, however, as vacancy edged up 40 basis points, a somewhat surprising result given the tightness of the market and increased container volume in the twin Ports of Los Angeles and Long Beach. The nation's busiest ports posted a combined 2.5 percent growth rate year-to-date through May in container trade (TEUs), and exceeded 1.3 percent annualized growth in 2012. The movement of a major shipping line from Los Angeles to Long Beach and expanded footprints by existing Long Beach shippers altered port dynamics this year, creating a significant net decline in total TEUs in Los Angeles and double-digit growth for Long Beach. Both ports have capital improvements underway to compete with east coast ports for shipping contracts upon completion of the widening of the Panama Canal.

The Los Angeles economy gained considerable momentum since the first quarter of last year, adding 40,900 jobs for an annualized gain of 1.1 percent as of June. However, the downward adjustment primarily to Information Services of nearly 6,100 jobs in June, pared year-over-year job gains to 1.1 percent. Los Angeles has recovered nearly 38 percent of total jobs lost during the recession, but only 30 percent of jobs in the trade, transportation and utilities sector, which implies significant growth ahead, particularly given the rise in imports at the twin Ports. These trends, concurrent with rising consumption and the housing recovery, will drive space demand from retailers, logistics providers, and auto suppliers.



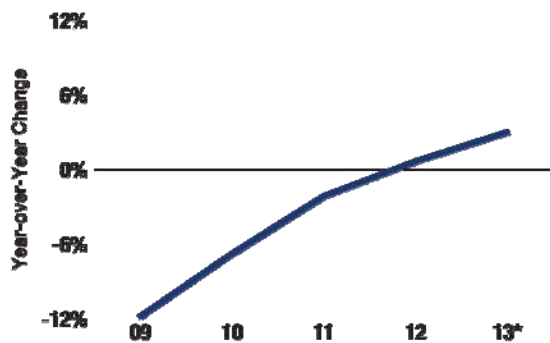


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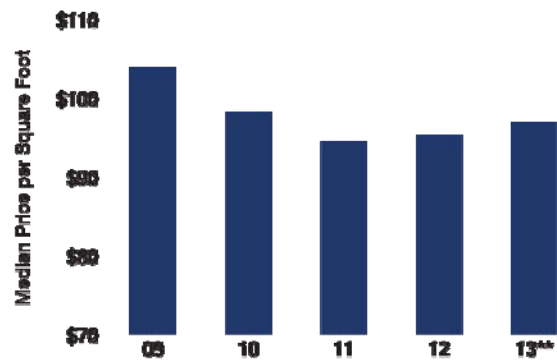
2013 Market Outlook

- 2013 NII Rank: 1, up one place. Rising trade volumes and port activity, low vacancy and rent gains moved Los Angeles to the top of the Index.
- Employment Forecast: Los Angeles employment expanded by 85,100 in 2012, or 2.2 percent, and is expected to post similar gains by the end of the year.
- Construction Forecast: Completions totaling nearly 3.0 million square feet will fetch rent premiums from tenants seeking functional, Class A space in the South Bay and Central submarkets proximate to the ports.
- Vacancy Forecast: Forecast net absorption of 6.5 million square feet will be the strongest in five years and more than double anticipated supply, resulting in a 10-basis point fall in the second quarter vacancy rate to 5.0 percent by year end.
- Rent Forecast: Asking rents have posted gains for five consecutive quarters, rising to \$6.46 as of the second quarter. Asking rent growth should approach 3.0 percent, rising to \$6.53 by year end, although much stronger rent increases are anticipated in new product and existing Class A product.
- Investment Forecast: Industrial transaction volume climbed 6.9 percent over the past year. The median sale price climbed 2.0 percent to \$97 per square foot and the median cap rate compressed 30 basis points to 6.8 percent. Class B properties in infill submarkets proximate to the ports may offer a value add strategy for renovation and reposition.

Asking Rent Trends



Sales Trends



**DEMOGRAPHIC ANALYSIS**

**245-261 East 157th Street**

GARDENA, CA

## DEMOGRAPHIC REPORT

	1 Mile	3 Miles	5 Miles
2000 Population	12,009	207,531	725,394
2010 Population	11,896	213,521	753,133
2013 Population	12,048	216,582	764,500
2018 Population	11,700	215,442	761,737
2000 Households	3,493	60,902	204,144
2010 Households	3,448	62,241	209,618
2013 Households	3,511	63,407	213,493
2018 Households	3,501	64,471	216,832
2013 Average Household Size	3.36	3.34	3.48
2013 Daytime Population	14,909	97,742	249,967
2000 Median Housing Value	\$136,735	\$147,563	\$162,691
2000 Owner Occupied Housing Units	65.18%	55.04%	45.99%
2000 Renter Occupied Housing Units	30.58%	40.60%	48.90%
2000 Vacant	3.24%	4.33%	5.16%
2013 Owner Occupied Housing Units	63.81%	56.14%	46.71%
2013 Renter Occupied Housing Units	36.19%	43.86%	53.29%
2013 Vacant	2.40%	3.63%	3.78%
2018 Owner Occupied Housing Units	63.48%	56.10%	46.62%
2018 Renter Occupied Housing Units	36.52%	43.90%	53.38%
2018 Vacant	2.41%	3.53%	3.60%
\$ 0 - \$14,999	11.2%	15.0%	15.8%
\$ 15,000 - \$24,999	12.9%	12.3%	12.9%
\$ 25,000 - \$34,999	11.4%	10.7%	11.4%
\$ 35,000 - \$49,999	17.3%	14.2%	14.5%
\$ 50,000 - \$74,999	20.5%	19.0%	18.9%
\$ 75,000 - \$99,999	11.2%	11.4%	11.2%
\$100,000 - \$124,999	6.8%	8.0%	6.9%
\$125,000 - \$149,999	3.8%	4.0%	3.7%
\$150,000 - \$199,999	2.5%	3.1%	2.7%
\$200,000 - \$249,999	1.0%	0.9%	0.8%
\$250,000 +	1.4%	1.4%	1.3%
2013 Median Household Income	\$47,401	\$47,445	\$44,688
2013 Per Capita Income	\$18,582	\$18,785	\$17,108
2013 Average Household Income	\$63,433	\$63,497	\$60,459

## SUMMARY REPORT

Geography: 5 miles

### Population

In 2013, the population in your selected geography was 764,500. The population has changed by 5.39% since 2000. It is estimated that the population in your area will be 761,737 five years from now, which represents a change of 0.36% from the current year. The current population is 48.4% male and 51.5% female. The median age of the population in your area is 31.5, compare this to the U.S. average which is 37. The population density in your area is 9,862.98 people per square mile.

### Households

There are currently 213,493 households in your selected geography. The number of households has changed by 4.57% since 2000. It is estimated that the number of households in your area will be 216,832 five years from now, which represents a change of 1.56% from the current year. The average household size in your area is 3.48 persons.

### Income

In 2013, the median household income for your selected geography is \$44,688, compare this to the U.S. average which is currently \$53,535. The median household income for your area has changed by 21.26% since 2000. It is estimated that the median household income in your area will be \$50,879 five years from now, which represents a change of 13.85% from the current year.

The current year per capita income in your area is \$17,108, compare this to the U.S. average, which is \$28,888. The current year average household income in your area is \$60,459, compare this to the U.S. average which is \$75,373.

### Race & Ethnicity

The current year racial makeup of your selected area is as follows: 28.50% White, 26.28% African American, 0.67% Native American and 10.11% Asian/Pacific Islander. Compare these to U.S. averages which are: 72.20% White, 12.65% African American, 0.96% Native American and 5.01% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 56.85% of the current year population in your selected area. Compare this to the U.S. average of 16.55%.

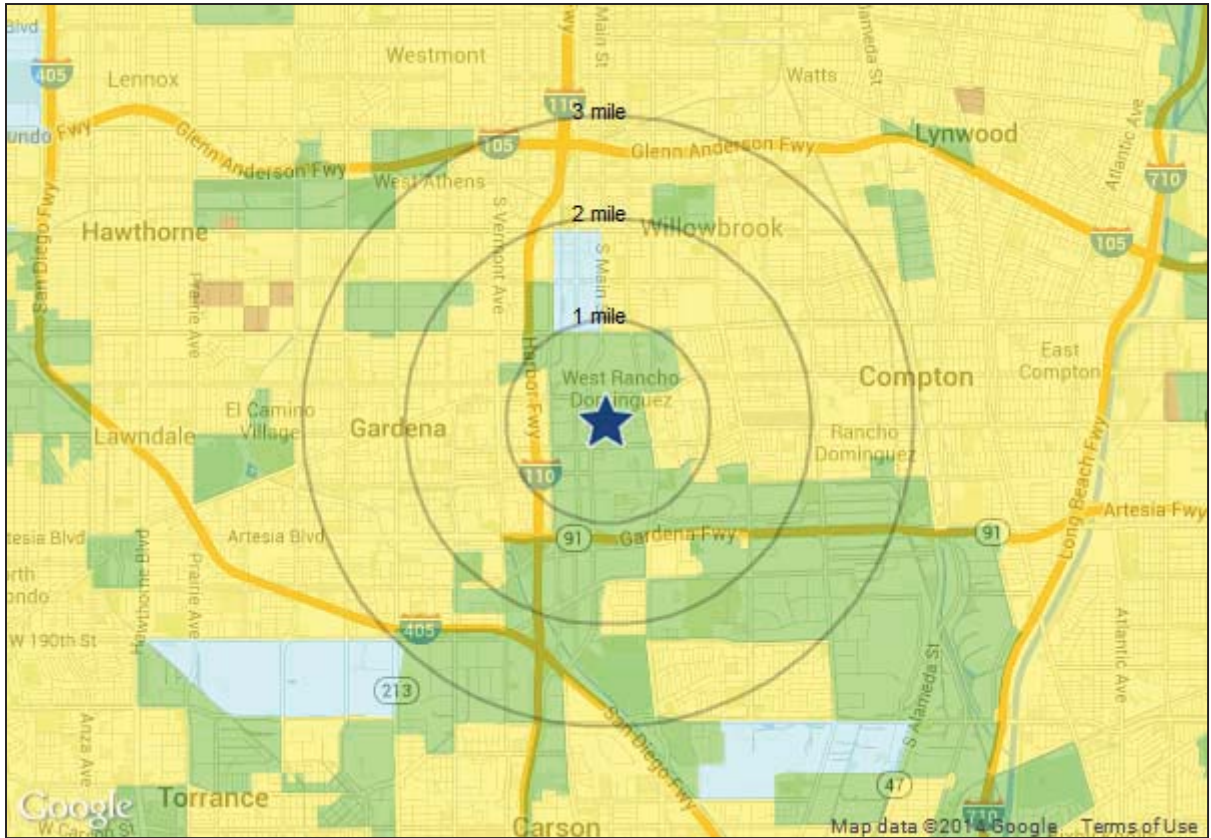
### Housing

The median housing value in your area was \$162,691 in 2000, compare this to the U.S. average of \$110,781 for the same year. In 2000, there were 99,008 owner occupied housing units in your area and there were 105,275 renter occupied housing units in your area. The median rent at the time was \$600.

### Employment

In 2013, there are 249,967 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 51.2% of employees are employed in white-collar occupations in this geography, and 48.7% are employed in blue-collar occupations. In 2013, unemployment in this area is 7.00%. In 2000, the median time traveled to work was 23.6 minutes.

POPULATION DENSITY



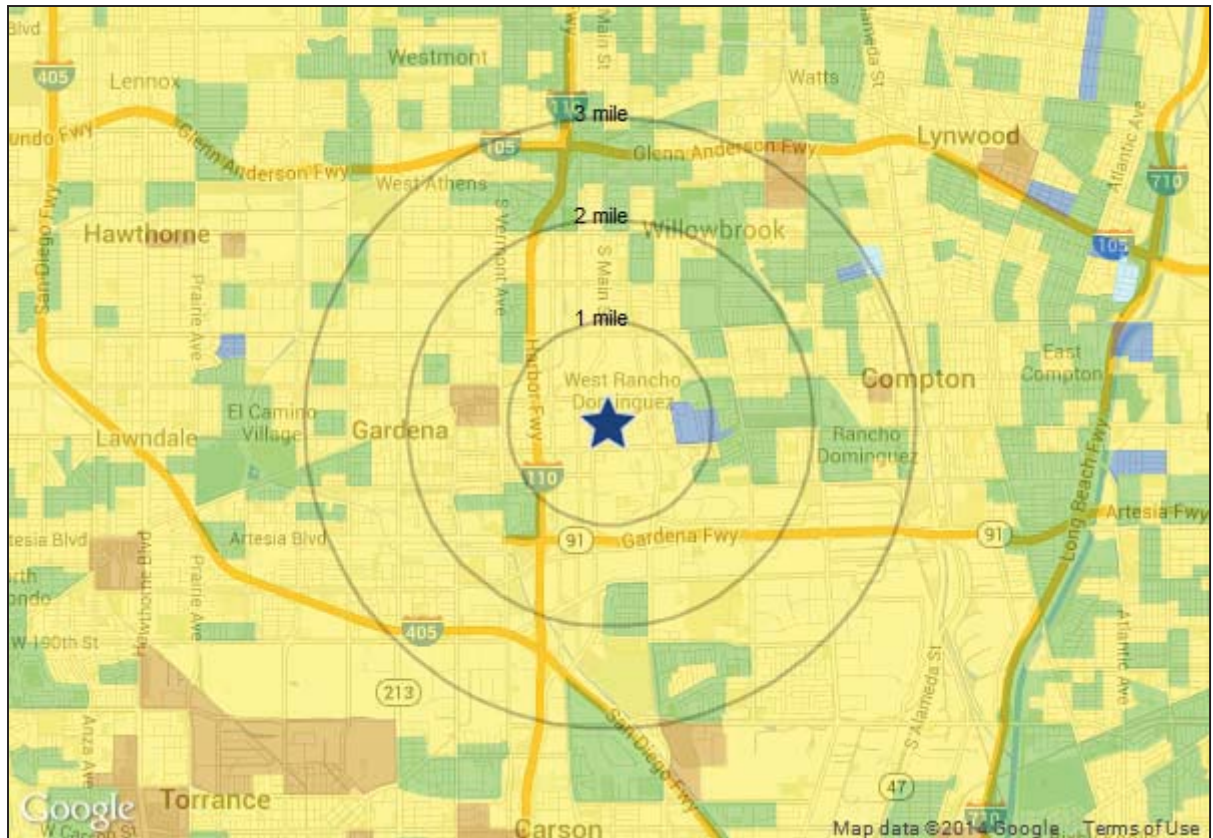
Demographic data © 2012 by Experian.

Population Density

Theme	Low	High
Low	less than 55	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

EMPLOYMENT DENSITY



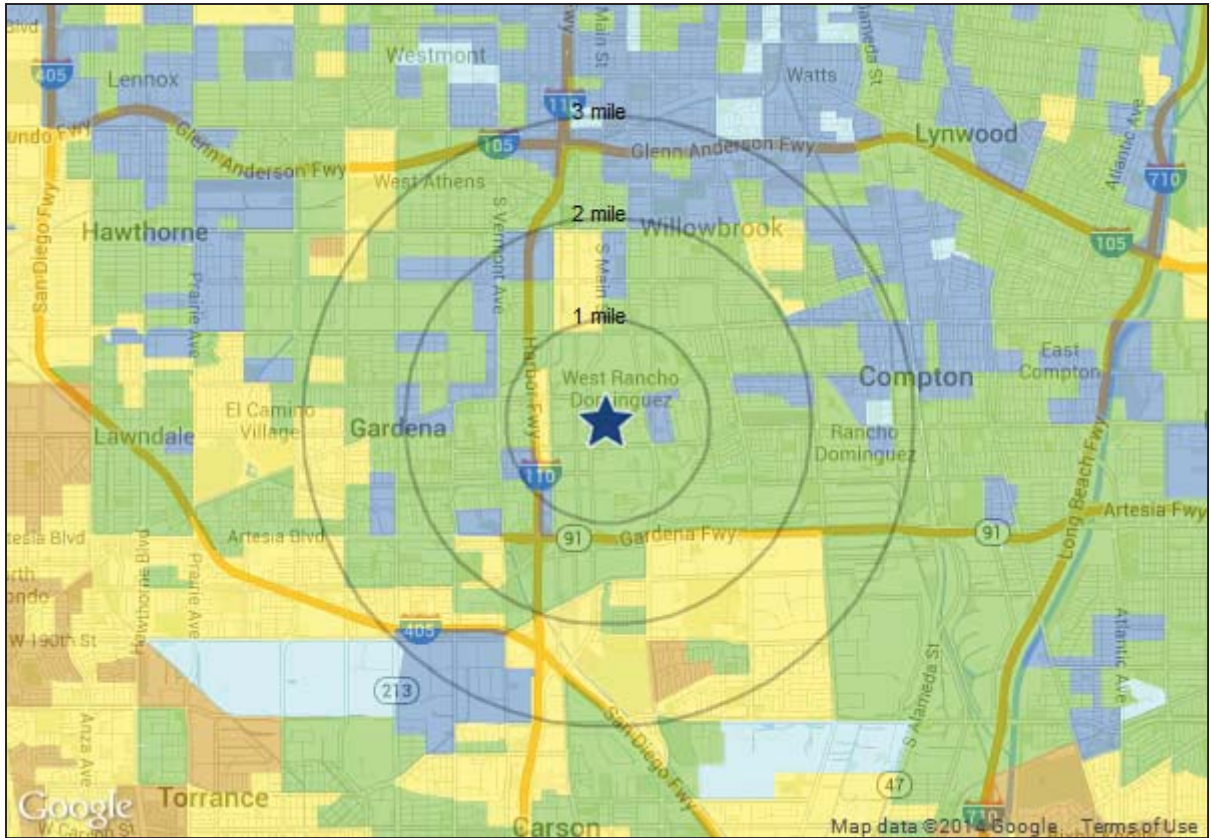
Demographic data © 2012 by Experian.

Employment Density

Theme	Low	High
Low	less than 9	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

AVERAGE HOUSEHOLD INCOME



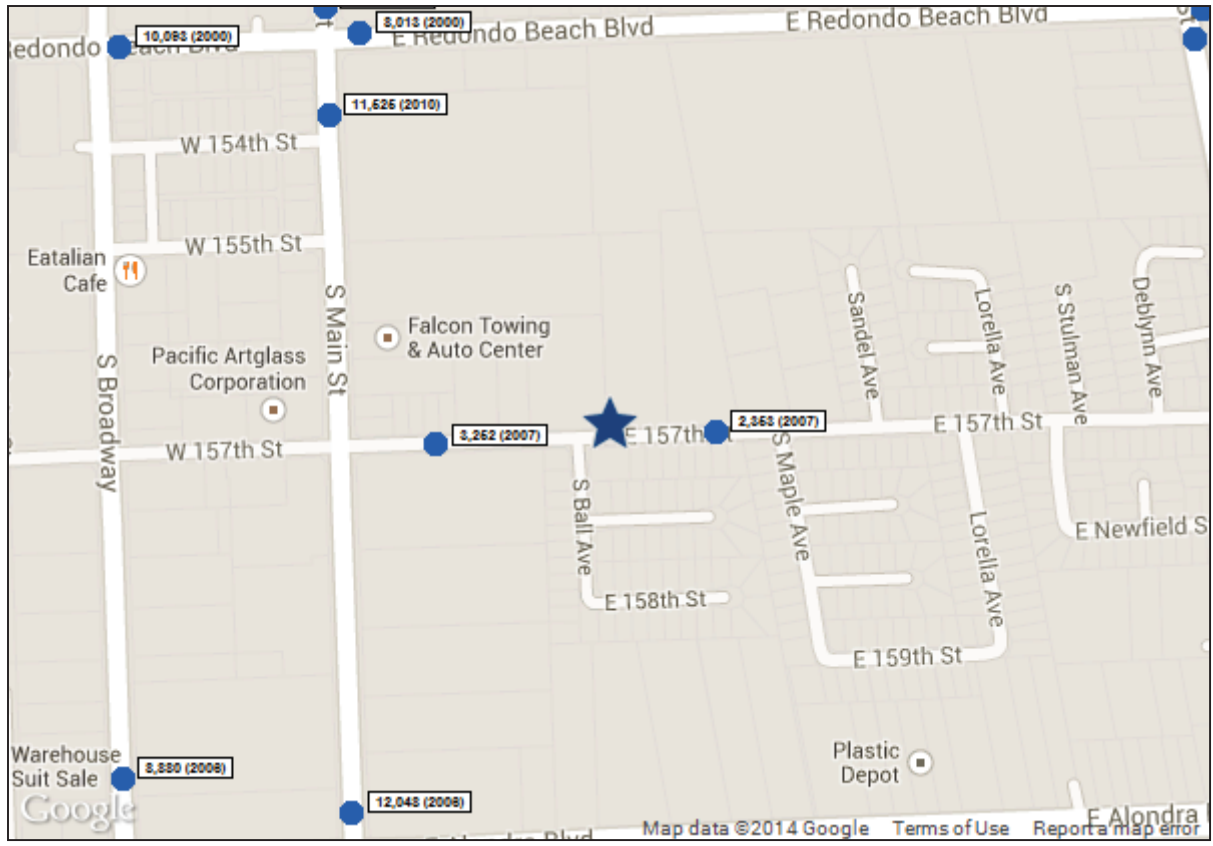
Demographic data © 2012 by Experian.

Average Household Income

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.

### TRAFFIC COUNTS



Traffic Count data © 2012 by TrafficMetrix. All rights reserved.

Two-way, average daily traffic volumes.

\* Traffic Count Estimate