

FOR SALE OR LEASE >>>

- > Apartment Development Opportunity with Income In Place During Entitlements
- > Leased Investment Opportunity | > Owner User Opportunity

482 NORTH GARFIELD AVENUE, MONTEBELLO, CA 90640



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OFFERING SUMMARY

\$6,800,000

(Bldg. \$288.20 PSF | Land \$150.60 PSF)

LEASE RATE: \$1.75 PSF Mo + \$0.30 PSF NNN Mo.



PROPERTY DESCRIPTION	
Property Address	482 N. Garfield Ave.
City, State, Zip	Montebello, CA 90640
Total Building Size:	±23,595 SF
Total Land Size	±45,153 SF (±1.04 Acres)
Parking	32 Stalls
THE OFFERING	
Purchase Price	\$6,800,000
Current Cap Rate	at 44% Occupancy and Low Rent 2.1%
Proforma Cap Rate	7.3%
Projected Annual Rent	\$495,495/\$1.75 PSF NNN

LEASE SUMMARY	
Lease Rate Option to Renew	\$1.75 PSF NNN
NNN Charges	Estimated at \$0.30 PSF
Month To Month Tenants	Church/\$6,000 Banquet Facility/\$6,000
Original Lease Term	Negotiable
Lease Commencement	TBD
New Lease Expiration	TBD
New Lease Term Remaining	TBD
Lease Type	Absolute Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increase	3% Annually
Option to Renew	Negotiable

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PRICING DETAILS

PRICING SUMMARY		
Price:	\$6,800,000.00	
Down Payment:	Cash to New Loan	
Current Cap Rate:	at 44% Occupancy and Low Rent	2.1%
ProForma Cap Rate:	7.3%	
Year Built/Renovated:	1964/2022	
Total Building Size:	±23,595 SF	
Bldg. \$/PSF:	\$288.20	
Land \$/PSF:	\$150.60	
Lot Size: (SF):	45,153	
Zoning:	MNR3*	
Parking;	32 Stalls	
MONTH-TO-MONTH TENANTS		
Temple	±3,954 SQ. FT.	\$6,000.00 GROSS \$1.52 PSF
Banquet Facility	±6,485 SQ. FT.	\$6,000.00 GROSS \$0.93 PSF
School	±13,156 SQ. FT.	\$1.75 PSF
Total	±23,595 SQ. FT.	TBD

[illegible]

Legendary
COMMERCIAL REAL ESTATE

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PROPERTY DESCRIPTION

Legendary Commercial Real Estate is pleased to exclusively represent For Lease or For Sale 482 N. Garfield Avenue in the City of Montebello, CA.

The property is a single-story, $\pm 23,595$ Sq. Ft. building located on a $\pm 45,153$ Sq. Ft. ± 1.04 acres, MNR3 zoned lot. The property was built in 1964 and remodeled in 2022 for a Charter High School and contains two buildings and 32 car parking spaces. The MNR3* zoning of the property allows for future Multi-Family Apartment Residential Development, or it can continue to be used by a Retail, Medical or Office User who buys or leases the property. The property is situated at the signalized intersections of N. Garfield Avenue and N. Hay Street with a combined traffic count of $\pm 29,635$ cars per day.



PROPERTY HIGHLIGHTS

- Two Month-To-Month Tenants in place, a Temple and a Banquet Facility operator, providing \$12,000 a month in income
- The property consists of an Auditorium, Ballroom, Cafeteria, Classrooms, Offices, and Restrooms
- Church & School Use Permitted
- Across from Cantwell-Sacred Heart of Mary High School and The Mexican American Opportunity Foundation
- Bus stop in front of the property
- Great street visibility with $\pm 400'$ feet of frontage on Garfield Avenue
- Half a mile to Montebello High School, Wilcox Elementary School, and Eastmont Intermediate School

2021 DEMOGRAPHICS

RADIUS	1-MI	3-MI	5-MI
Population:	38,493	218,802	729,702
Avg. House Hold:	71,408	82,183	77,882
Median House Hold:	53,889	60,481	57,739

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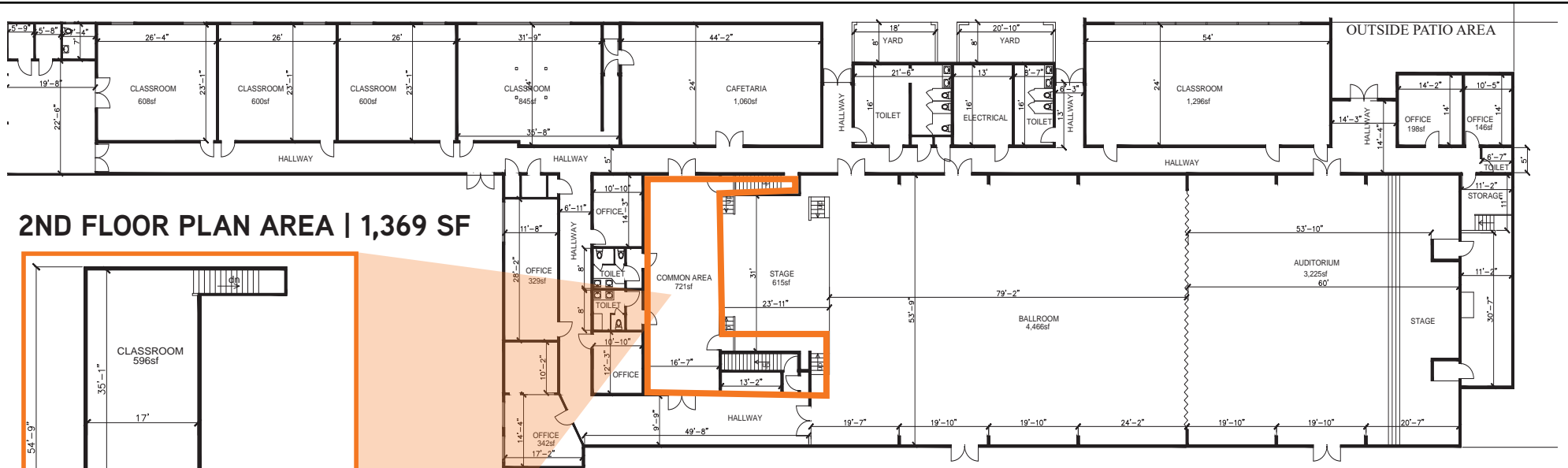
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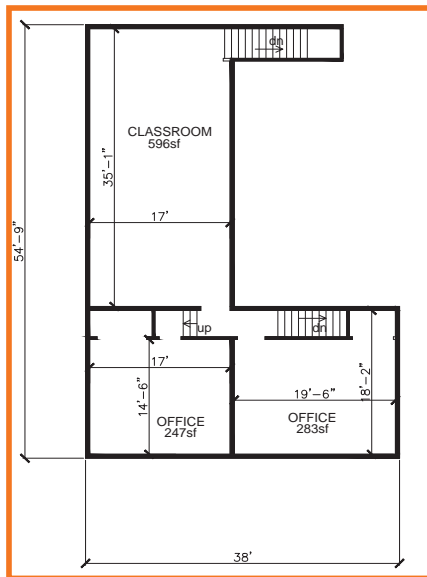
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1ST FLOOR PLAN AREA | 22,226 SF



2ND FLOOR PLAN AREA | 1,369 SF



PROPERTY DETAILS

Total Land SF



45,153

Zoning



MNR3*

Total Building SF



23,595

Location



Montebello, CA

Year Built /
Renovated



1964 / 2022

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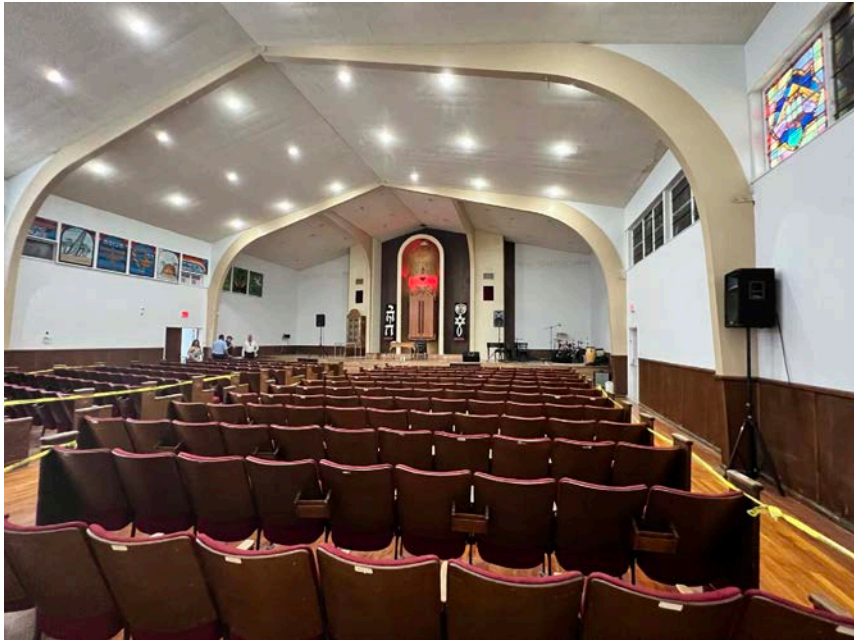
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TENANT PROFILES

MONTH-TO-MONTH TEMPLE



- Temple on a Month-to-Month Lease
- Lease Rate \$6,000 Monthly Gross - \$1.52 PSF
- ±3,954 SQ. FT.

MONTH-TO-MONTH BANQUET FACILITY



- Banquet Facility on a Month-to-Month Lease
- Lease Rate \$6,000 Monthly Gross - \$0.93 PSF
- ±6,485 SQ. FT.

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MONTH-TO-MONTH TENANTS

TEMPLE PHOTOS



- Temple on a Month-to-Month Lease
- Lease Rate \$6,000 Monthly Gross - \$1.52 PSF
- ±3,954 SQ. FT.

BANQUET FACILITY PHOTOS



- Banquet Facility on a Month-to-Month Lease
- Lease Rate \$6,000 Monthly Gross - \$0.93 PSF
- ±6,485 SQ. FT.

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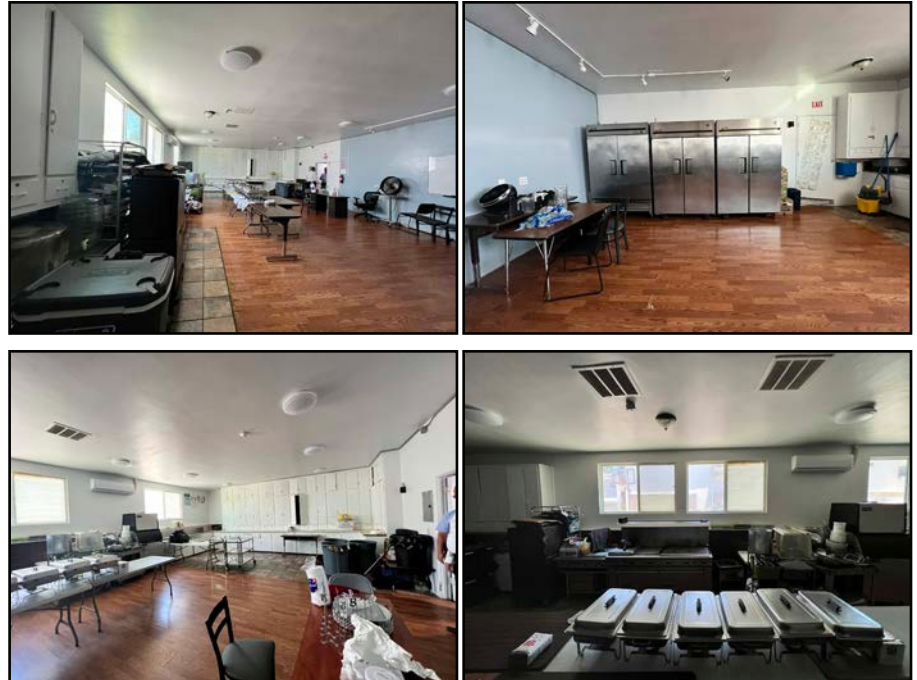


FORMER CHARTER SCHOOL SPACE - AVAILABLE

CLASS ROOMS / OFFICES/ KITCHEN



KITCHEN FACILITY



Currently ±13,156 Sq. Ft. of School
(Can Be Expanded As Needed)

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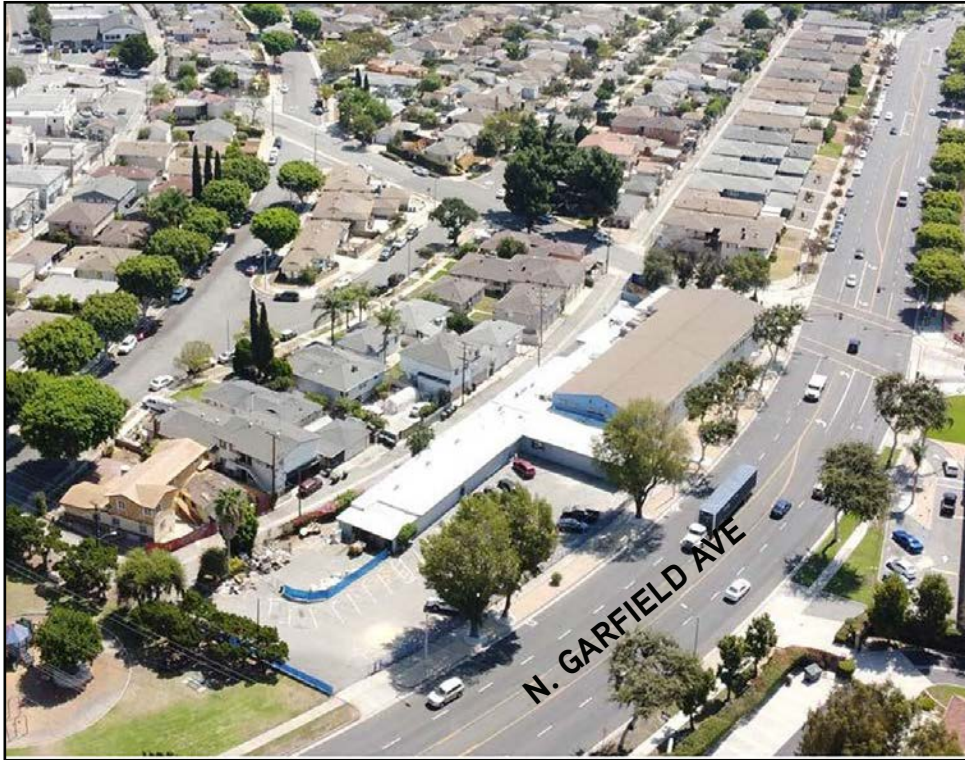


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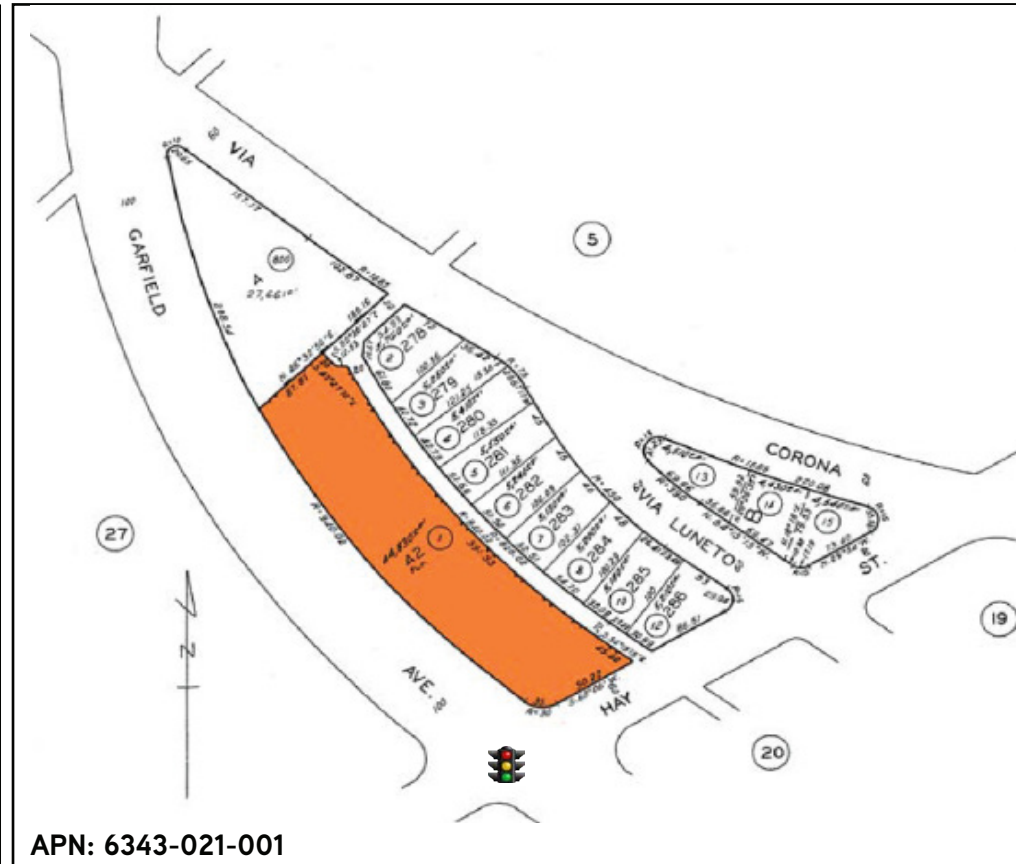
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AERIAL



PLAT MAP

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DEMOGRAPHICS:

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	38,727	220,178	736,702
2021 Estimate			
Total Population	38,493	218,802	729,350
2010 Census			
Total Population	38,597	219,130	726,275
2000 Census			
Total Population	38,629	218,328	732,778
Daytime Population			
2021 Estimate	46,423	237,069	682,531
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	11,016	63,200	202,456
2021 Estimate			
Total Households	10,918	62,616	199,904
Average (Mean) Household Size	3.5	3.5	3.6
2010 Census			
Total Households	10,801	61,990	196,675
2000 Census			
Total Households	10,741	61,008	195,043
Occupied Units			
2026 Projection	11,585	66,455	213,297
2021 Estimate	11,459	65,744	210,266
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$150,000 or More	8.0%	11.0%	9.3%
\$100,000-\$149,999	13.3%	15.0%	14.6%
\$75,000-\$99,999	13.7%	13.8%	13.7%
\$50,000-\$74,999	18.0%	17.8%	18.1%
\$35,000-\$49,999	14.6%	13.1%	13.5%
Under \$35,000	32.4%	29.4%	30.8%
Average Household Income	\$71,408	\$82,183	\$77,882
Median Household Income	\$53,889	\$60,481	\$57,739
Per Capita Income	\$20,290	\$23,621	\$21,500

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$119,227	\$126,660	\$123,130
Consumer Expenditure Top 10 Categories			
Housing	\$21,092	\$22,187	\$21,723
Transportation	\$9,230	\$9,711	\$9,467
Food	\$8,395	\$8,784	\$8,546
Personal Insurance and Pensions	\$6,198	\$6,679	\$6,533
Healthcare	\$4,505	\$4,791	\$4,534
Entertainment	\$2,698	\$2,940	\$2,836
Cash Contributions	\$2,168	\$2,622	\$2,431
Apparel	\$1,587	\$1,664	\$1,637
Gifts	\$1,263	\$1,317	\$1,316
Education	\$1,130	\$1,201	\$1,214
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	38,493	218,802	729,350
Under 20	27.2%	25.8%	26.6%
20 to 34 Years	23.1%	22.2%	22.9%
35 to 39 Years	7.4%	7.0%	7.1%
40 to 49 Years	12.7%	12.3%	12.7%
50 to 64 Years	15.5%	16.5%	16.7%
Age 65+	14.0%	16.3%	14.0%
Median Age	34.8	36.4	35.3
Population 25+ by Education Level			
2021 Estimate Population Age 25+	25,284	147,687	484,508
Elementary (0-8)	21.5%	20.5%	23.1%
Some High School (9-11)	14.4%	12.7%	13.1%
High School Graduate (12)	25.8%	24.7%	25.4%
Some College (13-15)	20.3%	17.5%	16.3%
Associate Degree Only	6.0%	6.3%	6.0%
Bachelor's Degree Only	8.8%	12.8%	11.8%
Graduate Degree	3.2%	5.4%	4.3%

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