

SINGLE TENANT NNN

Investment Opportunity



2635 E. South Street

LONG BEACH CALIFORNIA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



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Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, United Rentals investment property located in Long Beach, California. The tenant, United Rentals, has over 3+ years remaining on their lease term with 3 (5-year) options to extend. The lease features 2.5% annual rental increases during the initial term and option periods, growing NOI and hedging against inflation. The lease is NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor.

The subject property is located at the signalized, hard corner intersection of E. South St and Paramount Blvd with a combined 56,400 vehicles passing by daily. The site benefits from nearby direct on/off ramp access to State Hwy 91, a major thoroughfare averaging over 277,000 vehicles per day. The asset is ideally situated in close proximity to Lakewood Center Mall, a 2,070,000 SF regional mall anchored by Target, Costco, Home Depot, Macy's, Dollar Tree, Albertson's and many more. Other nearby national/credit tenants include Target, Starbucks, McDonald's, Walmart Supercenter, PetCo, CVS Pharmacy, Michaels, Wendy's and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site. The 5-mile trade area is supported by more than 674,000 residents and 236,000 employees, providing a direct consumer base from which to draw. Residents within a 5-mile radius of the subject property boast an affluent average household income of \$105,046.

PROPERTY PHOTOS





OFFERING

Price \$7,300,000

Net Operating Income \$504,300

Cap Rate 6.90%

Guaranty Corporate

Tenant United Rentals

Lease Type NNN

Landlord Responsibilities None

Sales Reporting No

PROPERTY SPECIFICATIONS

Rentable Area 3,000 SF

Land Area 1.73 Acres

Property Address 2635 E. South Street
Long Beach, California 90805

Year Built 1976NA

Parcel Number 7119-019-008 & 7119-019-009

Ownership Fee Simple (Land & Building Ownership)

Over 3+ Years Remaining | Scheduled Rental Increases | Options to Extend

- The tenant currently has over 3+ years remaining on their lease term with 3 (5-year) options to extend
- The lease features 2.5% annual rental increases during the initial term and option periods, growing NOI and hedging against inflation

NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Lakewood Center Mall (2,070,000 SF) | Dense Retail Corridor | Signalized, Hard Corner Intersection | State Hwy 91 (277,000 VPD)

- The asset is located at the signalized, hard corner intersection of E. South St and Paramount Blvd with a combined 56,400 vehicles passing by daily
- Nearby access to State Hwy 91, a major thoroughfare averaging over 277,000 vehicles per day
- The subject property is ideally situated in close proximity to Lakewood Center Mall, a 2,070,000 SF regional mall anchored by Target, Costco, Home Depot, Macy's, Dollar Tree, Albertson's and many more

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes

- More than 674,000 residents and 236,000 employees support the trade area, providing a direct consumer base from which to draw
- An affluent average household income of \$105,046 in 5-mile radius



PROPERTY OVERVIEW

LOCATION



Long Beach, California
Los Angeles County
Los Angeles-Long Beach-Anaheim MSA

ACCESS



E. South Street: 1 Access Point
Paramount Boulevard: 1 Access Point

TRAFFIC COUNTS



E. South Street: 26,500 VPD
Paramount Boulevard: 29,500 VPD
Artesia Freeway/State Highway 91: 277,000 VPD

IMPROVEMENTS



There is approximately 3,000 SF of existing building area

PARKING



There are approximately 118 parking spaces on the owned parcel.
The parking ratio is approximately 39.33 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 7119-019-008 & 7119-019-009
Acres: 1.73
Square Feet: 75,161 SF

CONSTRUCTION



Year Built: 1976
Year Renovated: N/A

ZONING



IG: Industrial





LAKEWOOD CENTER

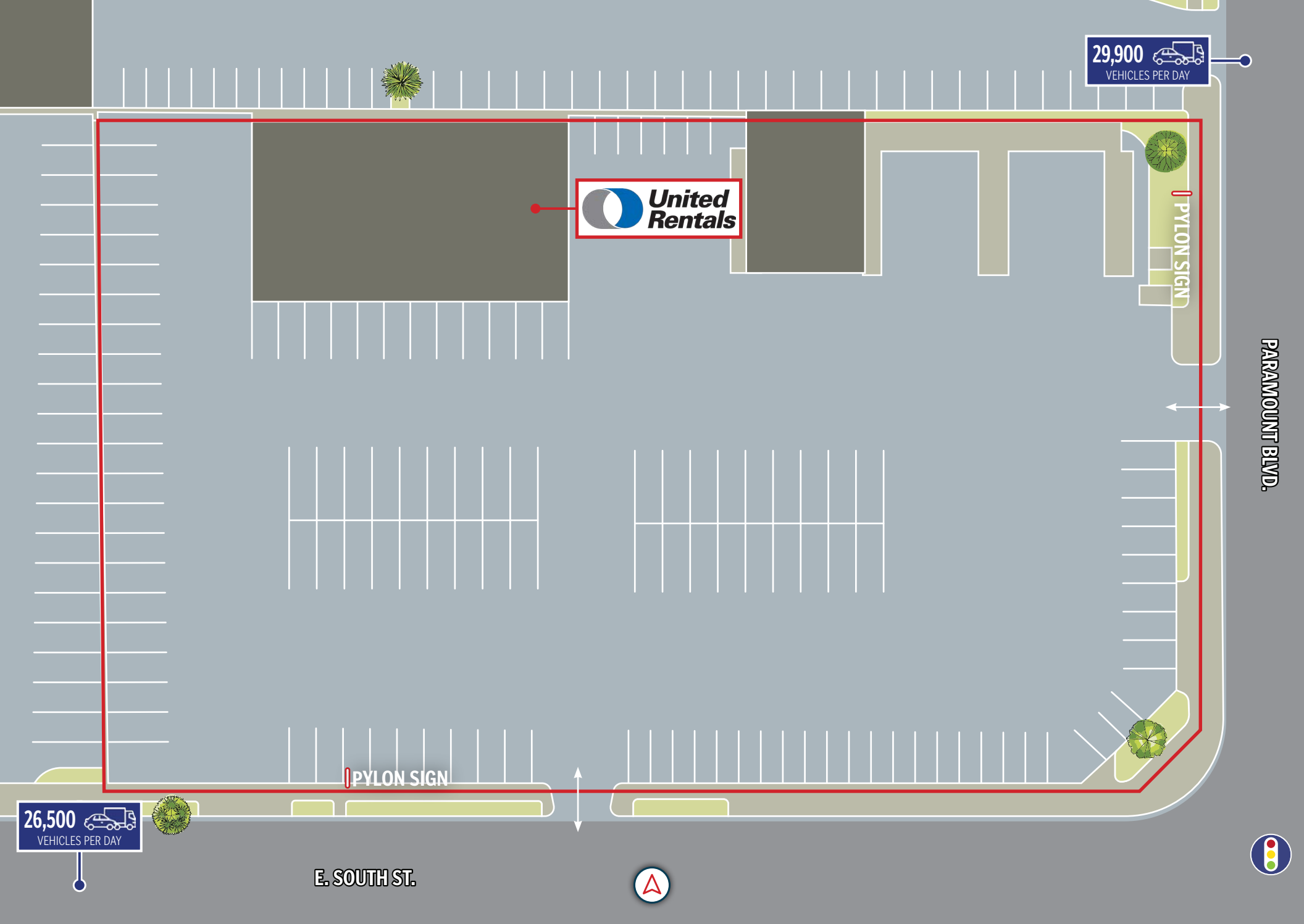
Target, The Home Depot, Best Buy, Shoe Palace, Jockey, Burlington, Hollister, Hallmark, Champs, Hobby Lobby, Petco, Joann, Big 5, CVS Pharmacy, Lakewood Square, Zales, Lids, T-Mobile, Finish Line, Dollar Tree, Albertsons, State Street Cinemas, Costco Wholesale, Pink, The Children's Place, Ulta, Macy's, Walmart Supercenter, Del Taco, Starbucks, AutoZone, Esporta Fitness, Public Storage, Sunland Shutters, WinCo Foods, Lakewood Regional Medical Center, Buena Vista High School, Lakewood Medical Building, Electric Tech, Brightside Scientific, TA Chen International, Inc., Western Integrated Materials, Bay Vista, Wyatt Precision Machine, Inc., Titan Metals Inc., Tri Star Industrial, U-Haul, Collins Elementary School, Craig Williams Elementary School.

29,900
VEHICLES PER DAY

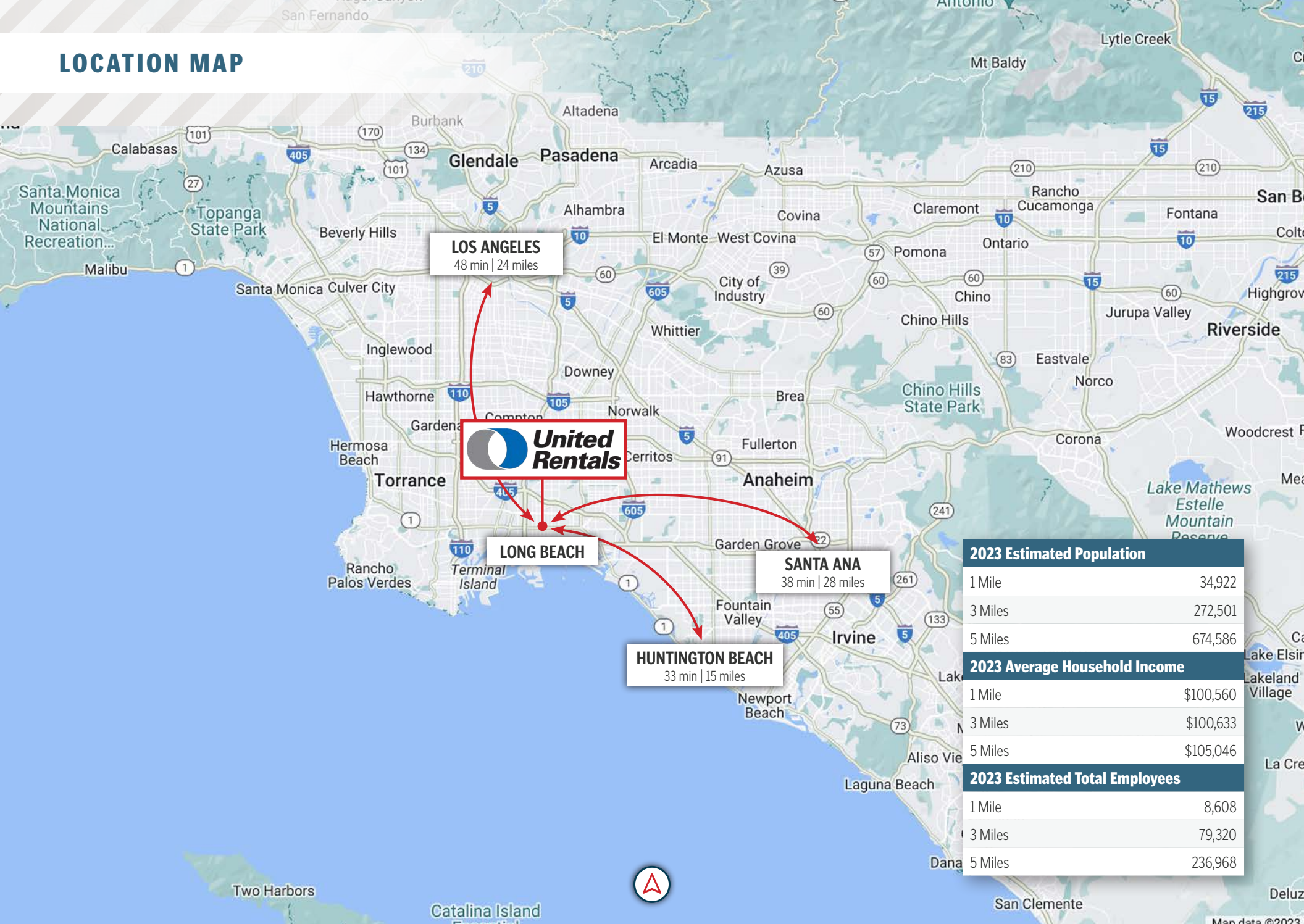
26,500
VEHICLES PER DAY







LOCATION MAP



2023 Estimated Population

1 Mile	34,922
3 Miles	272,501
5 Miles	674,586

2023 Average Household Income

1 Mile	\$100,560
3 Miles	\$100,633
5 Miles	\$105,046

2023 Estimated Total Employees

1 Mile	8,608
3 Miles	79,320
5 Miles	236,968



LONG BEACH, CALIFORNIA

The City of Long Beach is located in coastal southern California within the County of Los Angeles. Long Beach covers an area of 50 square miles, which includes 162 parks, six miles of beaches, a municipal golf system with five courses, and the largest municipally operated marina system in the nation. The City of Long Beach is the 7th largest city in California with a population of 461,269 as of July 1, 2023. Known as “The International City,” Long Beach is recognized as a primary gateway for international trade and also for being one of the nation’s most ethnically diverse cities. The strengths inherent in the City’s diversity are reflected in its motto, “Many unique neighborhoods, and one great city.”



Long Beach’s economic base, much like the City itself, is diverse, with significant contributions from international trade, oil, aerospace and aviation, healthcare, education and tourism. Long Beach is a major industrial port, ranked second-busiest in the United States. Trade valued annually at more than \$180 billion moves through the Port of Long Beach. The Port supports more than 30,000 jobs in the City of Long Beach and 316,000 jobs throughout Southern California. Aerospace and aviation continue to play an important role in Long Beach’s economy. The Long Beach Airport area complex is a vital economic hub, providing employment that accounts for 9.0 percent of jobs in the City of Long Beach and generating sales valued at more than \$6.0 billion annually. The City’s oil industry can also be a strong contributor to the local and State economy.



The Long Beach Convention & Entertainment Center has the Long Beach Arena and the Long Beach Performing Arts Center, which hosts the Long Beach Symphony Orchestra, the International City Theater, and a wide variety of musical acts. The city is home to the Long Beach Museum of Art, the Museum of Latin American Art and one of the country’s largest aquariums.

The Grand Prix of Long Beach is one of the world’s largest grand prix events, featuring America’s premier street race, celebrity races, and musical entertainment. Major league team sports are accessible in neighboring cities Los Angeles and Anaheim. LA has major league baseball’s Dodgers, the NBA’s Lakers and Clippers and the NHL’s Kings. Anaheim has major league baseball’s Angels and the NHL’s Mighty Ducks.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	34,922	272,501	674,586
2028 Projected Population	34,360	267,567	662,584
2010 Census Population	33,554	271,777	676,875
Historical Annual Growth 2010 to 2020	0.48%	0.21%	0.15%
Households & Growth			
2023 Estimated Households	10,476	85,776	203,689
2028 Projected Households	10,374	84,859	201,557
2010 Census Households	10,037	82,863	197,685
Historical Annual Growth 2010 to 2020	0.53%	0.47%	0.42%
Race & Ethnicity			
2023 Estimated White	21.90%	32.94%	32.33%
2023 Estimated Black or African American	19.16%	13.82%	12.49%
2023 Estimated Asian or Pacific Islander	18.05%	11.80%	12.55%
2023 Estimated American Indian or Native Alaskan	1.29%	1.79%	1.84%
2023 Estimated Other Races	28.37%	33.17%	34.38%
2023 Estimated Hispanic	46.63%	55.85%	57.77%
Income			
2023 Estimated Average Household Income	\$100,560	\$100,633	\$105,046
2023 Estimated Median Household Income	\$79,986	\$75,448	\$78,966
2023 Estimated Per Capita Income	\$30,361	\$31,687	\$31,775
Businesses & Employees			
2023 Estimated Total Businesses	764	8,673	22,007
2023 Estimated Total Employees	8,608	79,320	236,968



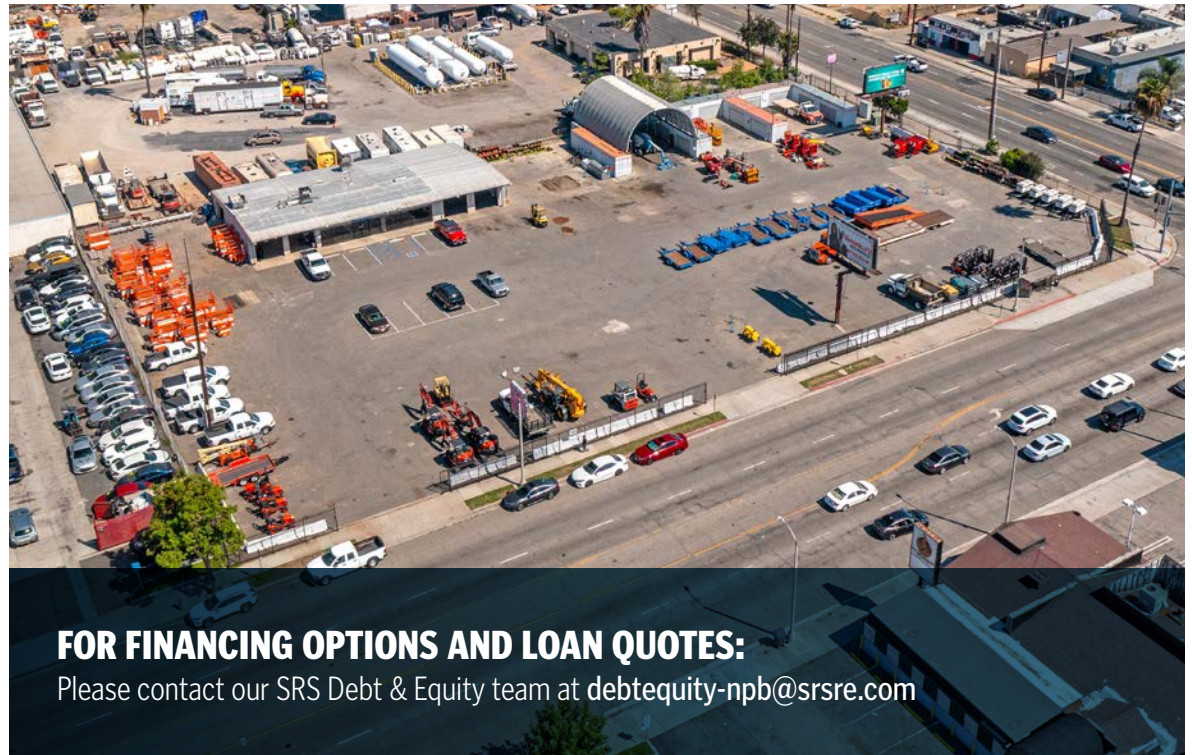
LEASE TERM				RENTAL RATES							
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
United Rentals	3,000	5/1/2023	4/30/2028	Current	-	\$42,025	\$14.01	\$504,300	\$168.10	NNN	3 (5-Year)
(Corporate)				5/1/2025	2.50%	\$43,076	\$14.36	\$516,908	\$172.30		
				5/1/2026	2.50%	\$44,153	\$14.72	\$529,830	\$176.61		
2.5% Annual Increases Throughout Initial Term & Options Thereafter											

FINANCIAL INFORMATION

Price	\$7,300,000
Net Operating Income	\$504,300
Cap Rate	6.90%
Lease Type	NNN

PROPERTY SPECIFICATIONS

Year Built	1976
Rentable Area	3,000 SF
Land Area	1.73 Acres
Address	2635 E. South Street Long Beach, California 90805



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



UNITED RENTALS

unitedrentals.com

Company Type: Public

Locations: 1,186+

United Rentals, Inc. is the largest equipment rental company in the world. The company has an integrated network of 1,465 rental locations in North America, 14 in Europe, 27 in Australia and 19 in New Zealand. In North America, the company operates in 49 states and every Canadian province. The company's approximately 25,000 employees serve construction and industrial customers, utilities, municipalities, homeowners and others. The company offers approximately 4,600 classes of equipment for rent with a total original cost of \$19.99 billion. United Rentals is a member of the Standard & Poor's 500 Index, the Barron's 400 Index and the Russell 3000 Index® and is headquartered in Stamford, Conn.





SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

255+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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