

ROSECRANS CROSSING

2251 W ROSECRANS AVE | COMPTON, CA 90222



BRANDON MICHAELS
GROUP

Marcus & Millichap

A 25,990 square foot, 92% occupied shopping center home to a stable and seasoned tenant mix consisting of 44% national credit tenants ideally located in the dense, urban infill Los Angeles County submarket of Compton, CA.

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EXCLUSIVELY LISTED BY:

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EXECUTIVE SUMMARY

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FINANCIAL ANALYSIS



DEL AIRE

LAX



ROSECRANS CL
2001 W ROSECRANS AVE

W ROSECRANS



SOFI STADIUM

WINDSOR HILLS

**BEST
BUY****T Mobile****GROCERY OUTLET**
*"bargain market"***RITE
AID**CROSSING
MONTROSE, CA 90022**TRANS AVE (28,578 VPD)****Donald's****S CENTRAL AVE (23,729 VPD)****Tam's**
BURGERS

EXECUTIVE SUMMARY



The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale Rosecrans Crossing, a 25,990 square foot national credit tenant anchored shopping center situated on 1.59 acres of land (69,473 SF) located just west of the Northwest signalized corner of W Rosecrans Avenue and Central Avenue in the densely populated Los Angeles County submarket of Compton, CA.

Rosecrans Crossing is currently 92% occupied, with 44% of the existing tenant base consisting of national credit tenants, including 7-Eleven, Domino's Pizza, Boost Mobile, Fatburger, Bank of America, and Wingstop. The center's largest tenant, Martin Luther King Community Healthcare is a regional healthcare provider that occupies 24% of the center.

Rosecrans Crossing contains 14 units with an average unit size of 1,794 SF. These are ideal unit sizes that are easily leasable with minimal tenant improvement costs required between tenants. The current stable and seasoned tenant mix occupies 12 of these units, leaving two vacancies, and has an average length of tenancy just under 10 years. The existing tenants all have term remaining, with an average remaining term of 4.13 years. All but three of the tenants have at least one option to extend their lease. All tenants in the center are NNN.

Rosecrans Crossing benefits from excellent visibility and frontage along highly trafficked Rosecrans Avenue, with more than 322' of linear frontage along Rosecrans Avenue and daily traffic counts exceeding 28,000 vehicles per day. The site offers 90 surface parking spaces, a parking ratio of 3.46 per 1,000 square feet.



“

A 25,990 square foot shopping center situated on 67,473 SF of land consisting of 44% national credit tenants including 7-Eleven, Domino's Pizza, Boost Mobile, Fatburger, and Bank of America and regional health care provider MLK Community Healthcare (24%)

DOWNTOWN LOS ANGELES



Magic Johnson Park



W ROSECRANS AVE (28,578 VPD)



Centennial High School

GROCERYOUTLET
bargain Market

T-Mobile

RITE
AID

S CENTRAL AVE (23,729 VPD)

McDonald's

boost
mobileO'Reilly
AUTO PARTS

CROSSING

MONTGOMERY, CA 90222



INVESTMENT HIGHLIGHTS



92% OCCUPIED NNN SHOPPING CENTER OCCUPIED BY NATIONAL CREDIT TENANTS

- 92% occupied shopping center with NNN leases in place
- 44% national credit tenants, including 7-Eleven, Domino's Pizza, Boost Mobile, Fatburger, Bank of America, and Wingstop
- Regional healthcare provider MLK Community Hospital occupies 24% of the center as an outpatient clinic
- Stable and seasoned tenant mix with an average length of occupancy of nearly 10 years
- 90 parking spaces; a parking ratio of 3.46 per 1,000 square feet
- Daily traffic counts north of 28,000 vehicles per day



EXCELLENT ASSET FUNDAMENTALS IDEALLY POSITIONED IN A DENSE, URBAN INFILL LOS ANGELES COUNTY LOCATION

- Ideal unit sizes averaging 1,794 SF
- Excellent tenant operating history at this location
- Dominant 7-Eleven location, ranking as one of their top performing stores nationwide
- Excellent visibility and frontage along E Rosecrans Avenue, with more than 322' of linear frontage along E Rosecrans Avenue
- Stable tenant mix with an average of 4.13 remaining years of lease term
- Staggered lease rollover with over 4.11 years of term remaining on the existing in-place leases with a majority of leases expiring after 2027



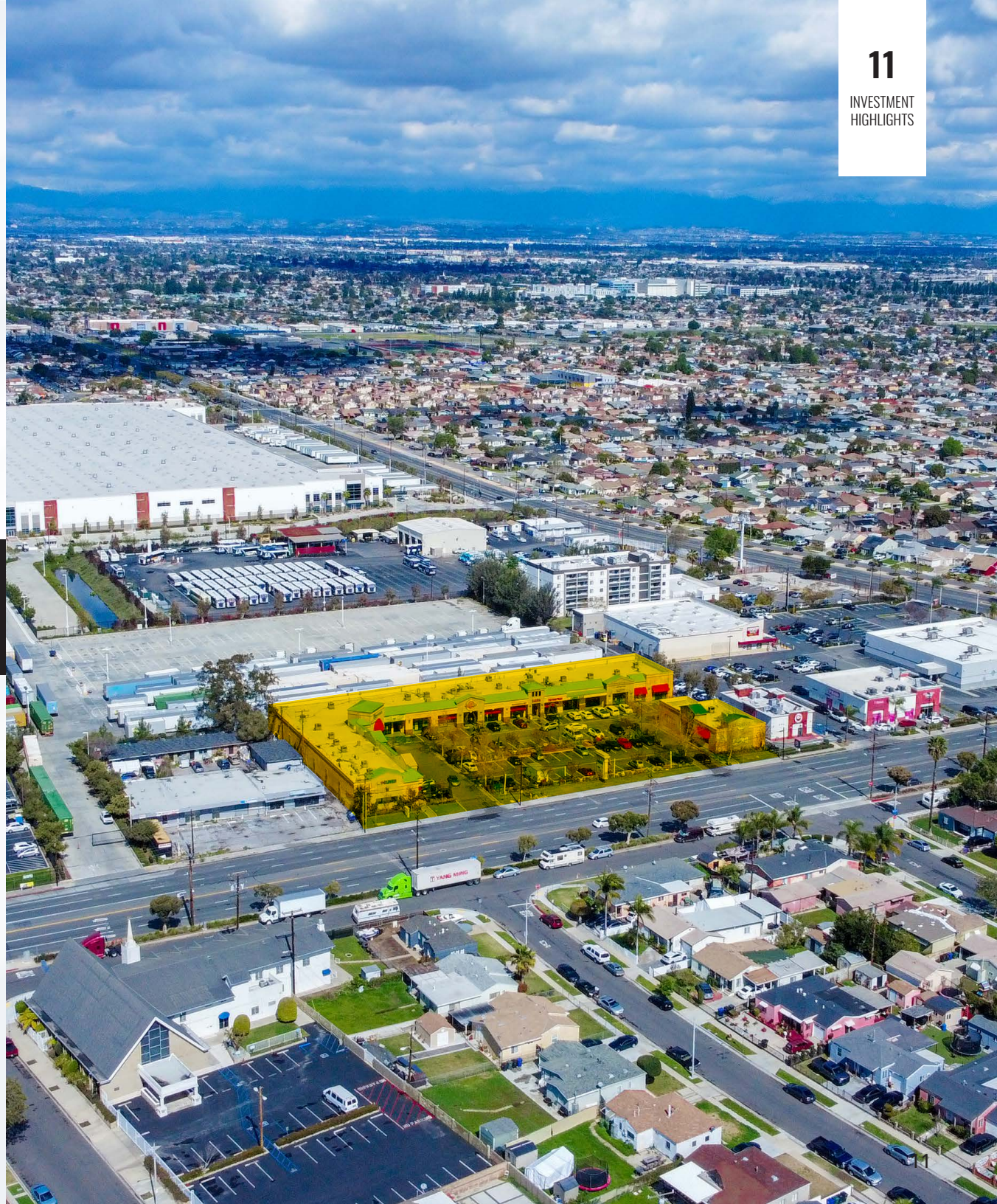
RESILIENT URBAN CENTER LOCATION WEDGE AMONGST A MYRIAD OF LOCAL AMENITIES, ENTERTAINMENT VENUES, AND SCHOOLS

- Sofi Stadium, a recently completed 70,000 person sports stadium, is located just 9 miles northwest with the Intuit Dome, the home of the Los Angeles Clippers to follow in short order
- MLK Community Hospital, a more than 160,000 square foot state-of-the-art medical center built in 2013, is located just 2 miles north
- Close proximity to El Camino College and California State University Dominguez Hills, with a combined enrollment of more than 42,000 students
- Excellent access to 110, 105, and 91 Freeways, Southern California's major freeway arteries
- Adjacent to more than 140,000 square feet of national tenant occupied retail centers including occupants like Grocery Outlet, Food4Less, RiteAid, Starbucks, among others



EXCELLENT LOS ANGELES COUNTY LOCATION

- Over 25,656 people within one mile of the subject property, over 271,710 people within three miles, and over 823,615 people within five miles
- The immediate submarket boasts an average household income within one, three, and five miles is \$77,002, \$69,615, and \$72,435, respectively
- Median income within one, three, and five miles \$66,563, \$54,480, and \$56,082, respectively
- There are over 6,973 households within one mile of the subject property, and over 69,007 households within three miles
- The median home value in the immediate area is \$413,051



PROPERTY OVERVIEW

Price	\$13,950,000
Building SF	25,990 SF
Lot Size	69,473 SF
Price/SF (Bldg)	\$537
Price/SF (Land)	\$201
Current CAP Rate	6.18%
ProForma CAP Rate	6.71%
Occupancy	92.11%
Zoning	COMH-B
APN	6134-020-081 6134-020-080
Year Built	2008
Parking	3.46 Space(s) per 1000
Nearest Cross Streets	W Rosecrans Ave & Central Ave
Traffic Counts	28,578 VPD



7-ELEVEN

W ROSECRANS AVE (2)



28,578 VPD)

T Mobile



PROPERTY PHOTOS





TENANT PROFILES



7 ELEVEN

7-Eleven is the premier name in convenience stores. As a multinational firm, the company operates, franchises, and/or licenses more than 81,000 stores across 18 countries. Their presence includes countries like India, South Korea, China, Singapore, Japan, Sweden, Australia, Canada, and Mexico to name a few in addition to the United States. 7-Eleven has more than 13,000 stores across North America and has stores in 30 states primarily located throughout the Sun Belt, Western and Northeastern US. Their brand is not limited to just 7-Eleven stores, their parent company, Seven & i Holdings Co, has expanded their line to include Speedway, Stripes, Laredo Taco Company, and Raise the Roost Chicken and Biscuits. While 7-Eleven is not publicly traded, they have an "A" credit rating from Standard & Poor's.



DOMINO'S PIZZA

Domino's Pizza, Inc., or more commonly Domino's, is a Michigan-based multinational pizza restaurant chain founded in 1960 and led by CEO Russell Weiner. The corporation is Delaware-domiciled and headquartered at the Domino's Farms Office Park in Ann Arbor Township, near Ann Arbor, Michigan. As of 2018, Domino's had approximately 15,000 stores, with 5,649 in the United States, 1,500 in India, and 1,249 in the United Kingdom. Domino's has stores in over 83 countries and 5,701 cities worldwide. Domino's trades under the NYSE ticker, DPZ.



BOOST MOBILE

Boost Mobile is an American wireless service provider owned by Dish Wireless. It uses the merged T-Mobile network (Sprint + T-Mobile) and AT&T to deliver wireless services. As of Q4 2022, Boost Mobile, along with its sister brands Ting Mobile, Republic Wireless, and Gen Mobile, had 7.98 million customers. It was founded as a joint venture between Peter Adderton, Craig Cooper, Kirt McMaster, and Nextel Communications. It was purchased by Nextel in 2003 and, as a result of the merger between Sprint Corporation and Nextel, then became owned by Sprint in 2004. It would then be purchased by Dish Wireless on July 1, 2020 as a result of the merger between T-Mobile and Sprint.



BANK OF AMERICA

The Bank of America Corporation (often abbreviated BofA or BoA) is an American multinational investment bank and financial services holding company headquartered at the Bank of America Corporate Center in Charlotte, North Carolina. The bank was founded in San Francisco. It is the second-largest banking institution in the United States, after JPMorgan Chase, and the second largest bank in the world by market capitalization. Bank of America is one of the Big Four banking institutions of the United States. It serves approximately 10.73% of all American bank deposits, in direct competition with JPMorgan Chase, Citigroup, and Wells Fargo. Its primary financial services revolve around commercial banking, wealth management, and investment banking. Bank of America is a publicly traded firm on the NYSE under BAC.

TENANT PROFILES



FATBURGER

Fatburger North America Inc. (doing business as Fatburger) is an American fast casual restaurant chain. Its tagline is "The Last Great Hamburger Stand". While it is a fast-food restaurant, the food is cooked and made to order. Its franchise headquarters are in Beverly Hills, California. In addition to the United States, the chain operates in 19 other countries. The Fatburger menu is centered primarily on hamburgers, offering various sizes and numbers of patties, along with add-ons such as cheese, bacon and eggs. Fatburger is publicly traded under the ticker symbol FAT.



MLK COMMUNITY HEALTHCARE

Martin Luther King Jr. Community Healthcare is a network of regional clinics/outpatient facilities and a regional hospital. The hospital, also known as MLK-LA, is a 131-bed public community facility near Watts in southern Los Angeles County, California. It was planned and designed to especially serve the surrounding South Los Angeles communities' needs, including those of underinsured or uninsured patients. The hospital opened on July 7, 2015, in a new \$208,500,000 building, and is supported by 4 other smaller facilities throughout the nearby area.



WINGSTOP

Wingstop Inc. is an American multinational chain of aviation-themed restaurants specializing in chicken wings. Wingstop locations follow a 1930s and 1940s pre-jet aviation theme. The restaurant chain was founded in 1994 in Garland, Texas, and began offering franchises in 1997. As of 2022, Wingstop now has over 1,400 restaurants. The chain is headquartered in Addison, Texas. In 2003, the chain was acquired by Gemini Investors, which sold it to Roark Capital Group in 2010. Wingstop went public in 2015 under the NASDAQ symbol WING.

LOCATION OVERVIEW



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Compton, CA is a resilient urban center known for its diverse community, thriving businesses, and cultural richness, offering ample opportunities for outdoor activities, music, and entertainment.

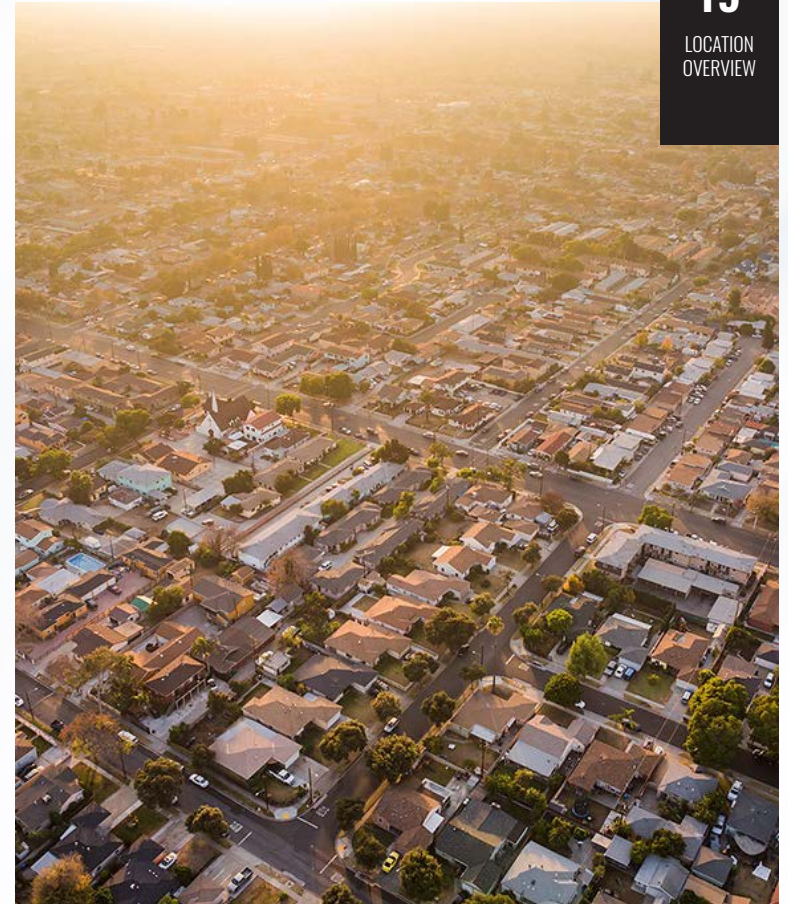
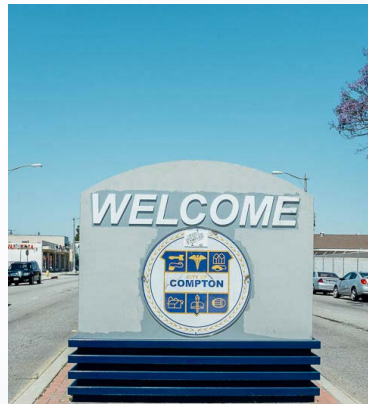
Compton, California is in the southern part of Los Angeles County bordered by the city of Paramount to the east, Carson and Torrance to the south, Gardena to the west, and the communities of South Los Angeles to the north. The city has a population of more than 93,000 people occupied more than ten square miles of land in Los Angeles County.

The subject property is ideally positioned along Rosecrans Avenue, in one of Compton's primary retail trade areas at the corner of Rosecrans and Central Avenues. Adjacent to Rosecrans Crossing are two grocery anchored shopping centers complemented by a myriad of national tenants. Directly east of Rosecrans Crossing is a 40,000 square foot retail center co-anchored by Grocery Outlet and RiteAid with Starbucks and Panda Express to support. Caddy corner at the intersection of Rosecrans Ave and Central Ave is a more than 100,000 square foot Foot4Less shopping center hosting a variety of other national tenants and local operators. In general, Compton and its surrounding markets have been substantially supported by the recent influx of industrial investment. The property's excellent access to a variety of Southern California freeways including the 110 Freeway via Rosecrans Ave as well as the 105 and 91 Freeways to its north and south, respectively, makes its surrounding area prime for distribution and logistics centers while also driving traffic, more than 28,578 VPD along Rosecrans Ave, to well-located retail properties.

Compton and Rosecrans Crossing are wedged between a plethora of entertainment venues, amenities, and schools. The recently completed Sofi Stadium, just 9 miles northwest of the property, represents the largest stadium development to date and is further complemented by the currently under construction, Intuit Dome. This new development is set to be the new home the Los Angeles Clippers, one of the two Los Angeles based NBA basketball teams, in the 2024-2025 season. Just 2 miles north of the property lies the Martin Luther King Jr Community Hospital, parent hospital to Rosecrans Crossings' current tenant. The hospital, a nearly 160,000 square foot state-of-the-art medical complex built in 2013, represents a major employment center for the nearby area. Just 4.5 miles west and 2.5 miles south are El Camino College and California State University Dominguez Hills, respectively. These education organizations boast a combined enrollment of more than 42,000 students and are the primary institutions of higher learning in the area.



The subject property benefits from a dense population in the immediate area, with over 25,656 people within one mile of the subject property, over 271,710 people within three miles, and over 823,615 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles is \$77,002, \$69,615, and \$72,435, respectively, with a median income within one, three, and five miles \$66,563, \$54,480, and \$56,082, respectively. There are over 6,973 households within one mile of the subject property, and over 69,007 households within three miles. The median home value in the immediate area is \$413,051.



MAGIC JOHNSON PARK EVENT CENTER

CLOSE PROXIMITY TO NEARBY NEIGHBORHOODS



DEMOGRAPHICS



POPULATION WITHIN
A 1-MILE RADIUS

25,656



POPULATION WITHIN
A 5-MILE RADIUS

823,615



AVG HH INCOME WITHIN
A 5-MILE RADIUS

\$72,435



MEDIAN HH INCOME
WITHIN A 1-MILE RADIUS

\$66,563



HOUSEHOLDS WITHIN
A 5-MILE RADIUS

217,022



OWNER OCCUPIED HH
WITHIN A 5-MILE RADIUS

98,162



RENTER OCCUPIED HH
WITHIN A 5-MILE RADIUS

114,544



BUSINESSES WITHIN
A 5-MILE RADIUS

21,068

DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
Population	25,656	271,710	823,615
Households	6,973	69,007	217,022
Average Household Income	\$77,002	\$69,615	\$72,435
Median Household Income	\$66,563	\$54,480	\$56,082
Average Household Size	3.5	3.7	3.7
Annual Growth 2010-2022	-0.2%	-0.1%	-0.1%

DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
Median Age	35.1	33.5	34.0
Owner Occupied Households	4,730	32,787	98,162
Renter Occupied Households	2,084	34,846	114,544
Average Household Income	\$77,002	\$69,615	\$72,435
Median Household Income	\$66,563	\$54,480	\$56,082
Businesses	452	7,637	21,068

FINANCIAL ANALYSIS

RENT ROLL

#	TENANT	SF	FLR	%	LEASE START	LEASE EXP	OPTIONS	INCREASES	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/ SF	PF LEASE TYPE
1,2,3	7-Eleven	2,708	1	11%	1/1/2019	12/31/2028	4 x 5yr	\$12,738.92, 1/1/2024	\$11,374.00	\$4.20	4.18 Year(s)	5.83 Year(s)	NNN	\$12,738.92	\$4.70	NNN
4,5	Domino's Pizza	1,471	1	6%	6/18/2012	8/1/2027	1 x 5yr	CPI (3% Min/5% Max)	\$4,413.00	\$3.00	10.72 Year(s)	4.41 Year(s)	NNN	\$4,545.39	\$3.09	NNN
6	Vacant	1,064	1	4%			-	-						\$2,926.00	\$2.75	NNN
7	Boost Mobile	846	1	3%	11/10/2013	MTM	-	-	\$1,000.08	\$1.18	9.32 Year(s)	0.00 Year(s)	NNN	\$1,692.00	\$2.00	NNN
8	Juliett Beauty Supply	2,957	1	12%	5/15/2008	6/30/2028	-	3% Annually	\$7,185.51	\$2.43	14.82 Year(s)	5.32 Year(s)	NNN	\$7,401.08	\$2.50	NNN
9	South Bay Contractors	850	1	3%	7/2/2012	6/30/2027	1 x 5yr	3% Annually	\$2,975.00	\$3.50	10.68 Year(s)	4.32 Year(s)	NNN	\$3,064.25	\$3.61	NNN
10	Vacant	918	1	4%			-							\$2,524.50	\$2.75	NNN
11	Taco Pete Inc	1,035	1	4%	8/27/2021	8/27/2026	2 x 5yr	3% Annually	\$2,950.00	\$2.85	1.52 Year(s)	3.48 Year(s)	NNN	\$3,038.50	\$2.94	NNN
12,13	Fatburger	2,007	1	8%	10/1/2011	9/30/2028	2 x 5yr	CPI (4% Min)	\$7,025.00	\$3.50	11.44 Year(s)	5.58 Year(s)	NNN	\$7,306.00	\$3.64	NNN
14	Bank of America	1,200	1	5%	8/18/2018	2/29/2024	1 x 5yr	\$3300, in Options	\$3,000.00	\$2.50	4.55 Year(s)	0.99 Year(s)	NNN	\$3,300.00	\$2.75	NNN
15,16	Hana Teppanyaki	1,583	1	6%	7/1/2015	12/31/2025	2 x 5yr	6% Every 30 Months	\$4,631.22	\$2.93	7.68 Year(s)	2.82 Year(s)	NNN	\$4,916.48	\$3.11	NNN
17	New Fashion Nails	895	1	4%	12/19/2007	6/30/2028	-	3% Annually	\$3,079.00	\$3.44	15.22 Year(s)	5.32 Year(s)	NNN	\$3,171.37	\$3.54	NNN
18-22	MLK Clinic	6,119	1	24%	8/1/2016	2/29/2024	1 x 3yr	3% Annually	\$20,559.84	\$3.36	6.60 Year(s)	0.99 Year(s)	NNN	\$21,176.64	\$3.46	NNN
23	Wingstop	1,459	1	6%	12/19/2002	7/2/2033	1 x 5yr	6% Every 30 Months	\$7,032.38	\$4.82	20.22 Year(s)	10.33 Year(s)	NNN	\$7,032.38	\$4.82	NNN
TOTAL		25,112		100%					\$75,225.03	\$3.25	9.75 Year(s)	4.12 Year(s)		\$84,833.50	\$3.38	

OCCUPANCY	92.11%
Vacancy	7.89%
# of Units	14
Occupied Units	12
Occupied SF	23,130
Vacant SF	1,982
Average Unit SF	1,794

LEASE ROLLOVER SCHEDULE	MTM	2023	2024	2025	2026	2027+
SF	846	0	7,319	1,583	1,035	12,347
%	3.37%	0.00%	29.15%	6.30%	4.12%	49.17%

OCCUPANCY HISTORY	< 1 YEAR	1 - 3 YEARS	3 - 5 YEARS	5 - 10 YEARS	> 10 YEARS
SF	0	1,035	3,908	8,548	9,639
%	0.00%	4.12%	15.56%	34.04%	38.38%

ANNUALIZED OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA
Scheduled Lease Income	\$902,700	\$1,018,002
CAM Reimbursement	\$273,784	\$298,643
Effective Gross Income	\$1,176,484	\$1,316,645
Vacancy	-	\$65,832
Expenses	\$314,968	\$314,968
Net Operating Income:	\$861,516	\$935,845

EXPENSE BREAKDOWN	PER YEAR	PER SF
Property Taxes @ 1.25%	\$174,375	\$6.71/SF
Management	\$40,720	\$1.57/SF
Insurance	\$17,887	\$0.69/SF
Water & Sewer	\$13,698	\$0.53/SF
Porter Service & Gardening	\$41,600	\$1.60/SF
Pest Control	\$4,872	\$0.19/SF
Security Alarm	\$3,010	\$0.12/SF
Power	\$5,022	\$0.19/SF
Trash	\$12,918	\$0.50/SF
Repair and Maintenance	\$866	\$0.03/SF
Total	\$314,968	\$12.12 / \$1.01

PRICING

Price	\$13,950,000
Building SF	25,990 SF
Lot Size	69,473 SF
Price/SF (Bldg)	\$537
Price/SF (Land)	\$201
Current CAP Rate	6.18%
ProForma CAP Rate	6.71%
Occupancy	92.11%
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Year Built	2008
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Nearest Cross Streets	W Rosecrans Ave & Central Ave
Traffic Counts	28,578 VPD



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