11628 LA MIRADA BOULEVARD

LA MIRADA, CALIFORNIA 90638

FULLY ENTITLED LAND FOR 28 UNIT LUXURY APARTMENT COMPLEX

ENTITLED SITE IN PRIME, INFILL LOCALE • STRONG DEVELOPER RETURN MANY OF LA & ORANGE COUNTY'S LARGEST EMPLOYERS ARE A SHORT COMMUTE AWAY



OFFERING MEMORANDUM

Exclusively Offered by MELINDA RUSSELL FIRST VICE PRESIDENT

CBRE

CAPITAL MARKETS | MULTIFAMILY

11628 LA MIRADA BOULEVARD

LA MIRADA, CALIFORNIA 90638

FULLY ENTITLED LAND FOR 28 UNIT LUXURY APARTMENT COMPLEX

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.



© 2017 CBRE, Inc. All Rights Reserved.

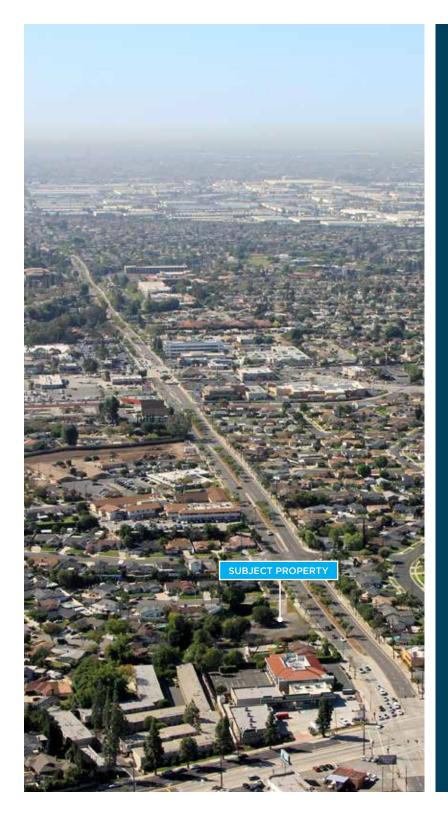


TABLE OF CONTENTS

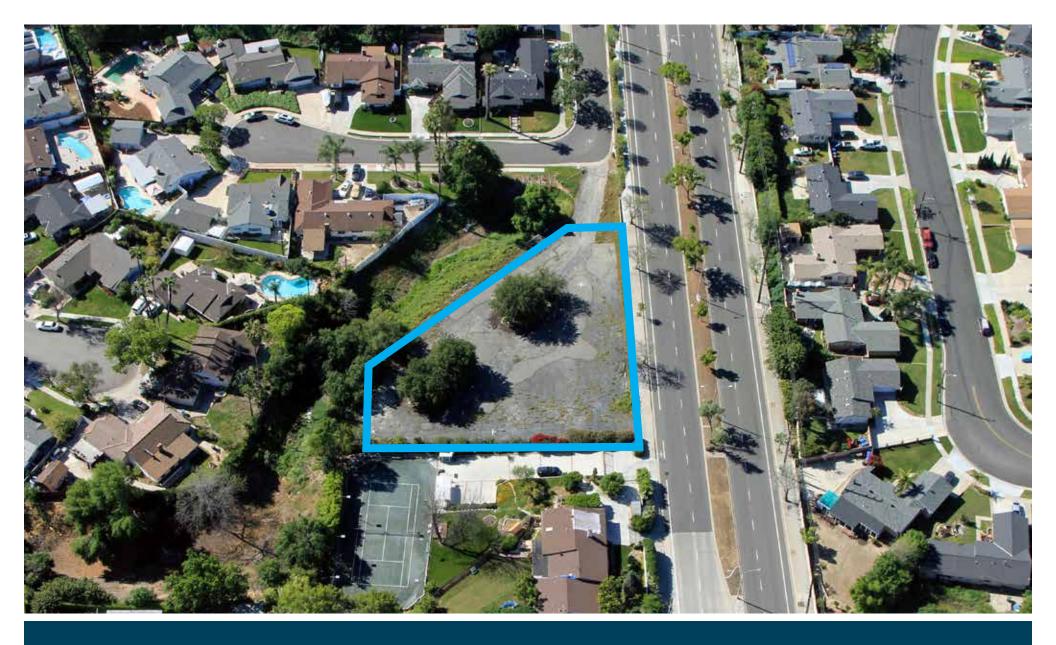
The Offering	4
La Mirada Market	8
Owners Renderings Approved/Floor Plans	13
Financial Analysis	25
Market Comparables • Rent Comps • Sales Comps	28
Demographics	33

MELINDA RUSSELL

Lic. 00860306 First Vice President Multi Housing Group

T: +1 818 907 4704 F: +1 818 243 6069 melinda.russell@cbre.com CBRE, Inc. Broker Lic. 00409987 234 S Brand Boulevard Suite 800 Glendale, CA 91204

CBRE



THE OFFERING

THE OFFERING



CBRE is pleased to present a rare multi-family development opportunity in La Mirada, California with approved entitlements to build 28 luxury apartments on a 37,250 square foot land parcel in a market with high barriers-to-entry and little competition of nearby apartments. Price is \$3,299,000.

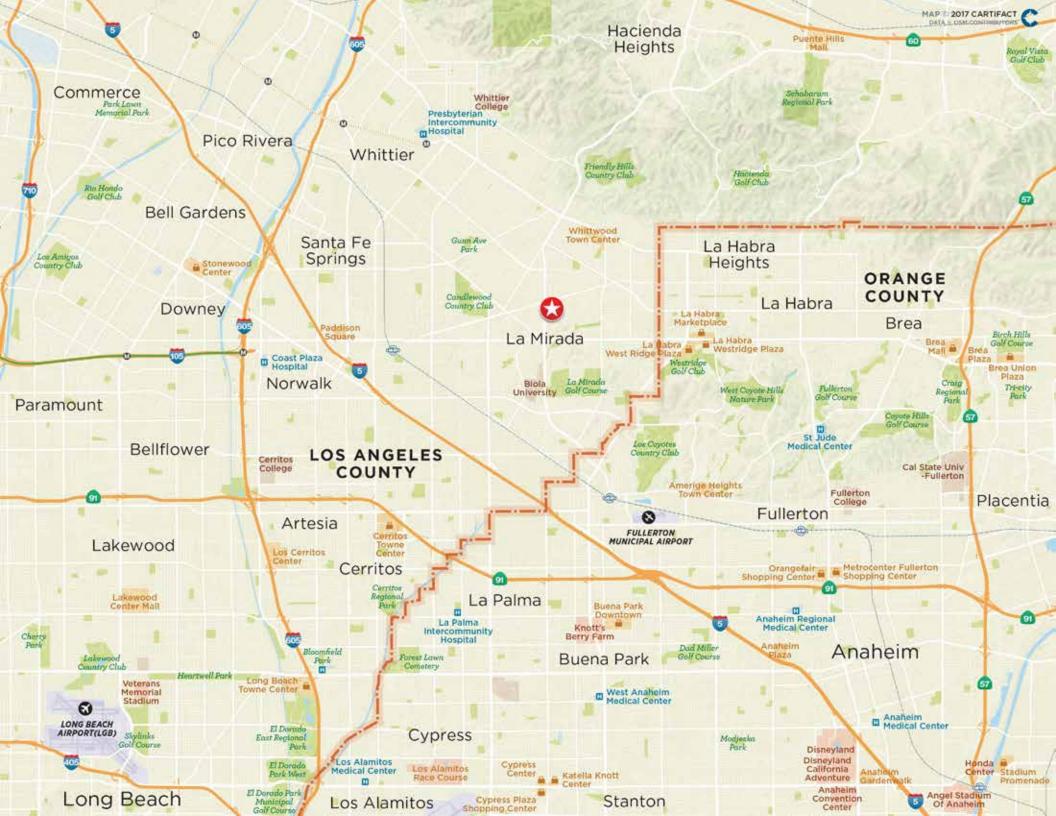
The offering consists of a fully-entitled 28-unit luxury apartment project which includes 2-story residential above slab-on-grade foundation. The Owner has already submitted Grading Plans into plan check and is currently finalizing the Architectural and Structural Plans for plan check as well. The project is designed to be built as woodframe podium construction; which is significantly less expensive to construct than concrete-podium construction.

The project is located on the east side of La Mirada Boulevard, just south of Leffingwell Road. The parcel zoned C-1; however, the property is located in the City of La Mirada's Special Housing Overlay (SHO) Infill Area 3 which allows for higher density residential development. The property is located 1 mile north of Biola University and its freeway access leads residents to employers and amenities throughout Orange County and Los Angles. The unit mix consists of 22 One-bedrooms units and 6 two-bedroom units ranging in size from 662 to 1,081 square feet. Onsite amenities include secured parking, fitness center, lounge area/business center; leasing office, washer/dryer in each unit, private balconies and communal open space area with barbeques, seating areas and lounges. Plans and renderings are attached.

The City of La Mirada is located in eastern Los Angeles County – adjacent to the Orange County border. As such, La Mirada is served by 3 major freeways (605, 5 and 57 freeways) along with tremendous employment options, Biola University, and a strong rental market with very little new competition.

Nearby surrounding cities offer additional entertainment and amenities as well as some of the largest employers. Major attractions such as Disneyland, Knott's Berry Farm are only a short drive away. Westridge Golf Club, and Iron Woods Golf, La Mirada Center for the Performing Arts, nearby amenities.





EXECUTIVE SUMMARY



REAR PERSPECTIVE LOOKING NORTHWEST



LA NIRADA BLVD. LOOKING SOUTHEAST



LA NIRADA BLVD. LOOKING NORTHEAST

7

PROPERTY SPECIFICATIONS							
Address	11628 La Mirada Blvd La Mirada, California 90638						
Price	\$3,299,000						
Lot Size	37,250 (.85 acres) – Triangular Shape						
Price/Foot	\$88.56						
Price/Unit	\$117,821						
Description:	28 unit, 3-story multifamily development						
Entitlements:	Fully entitled. Plan check underway.						
APN:	8040 006 046						
Location:	South of Leffingwell on La Mirada Blvd						
Existing Zoning:	C1 (neighborhood commercial)						
Overlay Zoning:	SHO - Special Housing Overlay, infill area 3						
Current Use:	Church Parking Lot						
Proposed Unit Mix:	22 1+1 700 SF 6 2+2 1,000 SF						
Proposed Bldg Features:	Washer and dryer in each unit, fitness gym, elevator, lounge, trash chutes						
Density:	32.9 units/acre						
Parking:	51 spaces						
Building Height:	45' max.; two(2) stories over a basement						

PARCEL MAP APN 8040 006 046



PROPOSED PROJECT STATISTICS

PROJECT SUMMARY

Existing Zoning:	C-1 Neighborhood Commercial
Overlay Zoning District:	SHO Special Housing Overlay, Infill Area #3
Site Area:	0.85 acres or 37,250 sq. ft.
Total Units:	28 units
Density:	32.9 units/acre
Parking Provided:	51 spaces @ 1.82 spaces per unit
Coverage:	18,625 sq. ft. @ 50% max.
Total Residential Floor Area:	30,214 sq. ft. @ 0.81 F.A.R. (1.0 max)*
Garage Floor Area:	18,625 sq. ft.
Building Height:	37' provided (45' max.)
Front Setback:	20' provided (10' min.)
Interior Side Setback:	10' provided (5' min.), w/ 2' deck projection
	on 2nd floor (Units 14-16)
Rear Setback:	26' provided (10' min.)

UNIT MIX

Plan 1A: 1 bed, 1 bath, 655 sq. ft. net	3 units (11%)
Plan 1B: 1 bed, 1 bath, 678 sq. ft. net	16 units (57%)
Plan 1C: 1 bed, 1 bath, 703 sq. ft. net	3 units (11%)*
Plan 2A: 2 bed, 2 bath, 950 sq. ft. net	4 units (14%)
Plan 2B: 2 bed, 2 bath, 1019 sq. ft. net	2 units (7%)
Total Yield	28 units

Parking Provided	
Resident - standard	35 spaces
Resident - oversize compact	10 spaces
Guest - standard	3 spaces
Guest - compact	3 spaces
Total Parking Provided	51 spaces
Bike Parking Provided	6 spaces

* NOTE: Approved unit mix and unit sizes per entitlements. Owner completing architecture plans currently so square footage of units may vary slightly.

INVESTMENT HIGHLIGHTS



- Rare opportunity to build hi-end luxury apartments in Los Angeles county, bordering Orange County
- Fully entitled site for 28 units
- Surrounded by single family residential backing up to culdesac
- Low density project
- Homes in the immediate area sell for \$650,000-\$900,000
- Approved renderings and plans provided herein
- Unit mix caters to professionals with 1 and 2 bedroom units
- The market is surrounded by many of Orange County and Los Angeles top employers, access to employment in every direction
- Strong demographics indicate low vacancy, strong home prices and median incomes, 40% of the population with higher education degrees
- Very little competitive properties, ensuring strong absorption and rent growth
- Favorable developer returns
- Notable nearby employers include UPS, Knotts Berry Farm, Raytheon, Cerritos College, Presbytarian Community Hospital, Norwalk/La Mirada School District
- No competition under construction in immediate area

ONSITE AMENITIES

BUILDING AMENITIES

- Secure, gated, covered parking.
- Secure building access
- Elevator access directly to parking garage
- Lounge / TV common area (306 SF)
- Fitness / Recreation Room of 735 SF with provided Exercise Equipment
- OnSite Leasing Office
- Exterior Open Space Courtyard (2,906 SF) with outdoor seating and tables as well as BBQs
- Double paned vinyl windows for sound reduction
- Trash chute for each living level
- Enhanced architectural styling and materials for long-term sustainability

UNIT AMENITIES

- Open concept floorplans with kitchen islands or breakfast bar seating
- Stainless steel Dishwasher, Range, Refrigerator
- Stackable Washer/Dryer provided in each unit
- CAD and CATV wiring to each room for computer & Media connections
- Ample size bedrooms with walk-in closets
- Private outdoor decks
- Double paned vinyl windows for sound reduction and energy efficiency
- Central heating and Air Conditioning per unit



- FITNESS ROOM
- TRASH ROOM
- LOBBY
- LOUNGE
- MAIL ROOM

VIEW FROM LA MIRADA BLVD







LA MIRADA MARKET

LA MIRADA MARKET OVERVIEW

La Mirada is a city in southeast Los Angeles County, California, and is one of the Gateway Cities. The population was 48,527 at the 2010 census, up from 46,783 at the 2000 census, and is also on the border of Orange County adjacent to La Habra. La Mirada was listed as #34 on CNN Money Magazine's "Best Place to Live" list. It is also the home of Biola University, an evangelical Christian institution of higher education.

With a total area of 7.9 square miles, the City is on the border between Orange and Los Angeles Counties. On the Los Angeles County side are Santa Fe Springs to the west and Cerritos to the southwest; and unincorporated areas of Los Angeles County of East Whittier, and South Whittier to the North. The cities which border on the Orange County side are Fullerton and La Habra on the east; Buena Park on the south.

La Mirada is governed by the Norwalk-La Mirada Unified School District, headquartered in neighboring Norwalk. La Mirada has one public secondary school, La Mirada High School.

The Creek Park and Granada Heights neighborhoods in northern La Mirada are within the boundaries of the East Whittier City School District K - 8th grade, the Whittier Union High School District, and Rio Hondo College District all with campuses in nearby Whittier Several private schools are located in La Mirada.

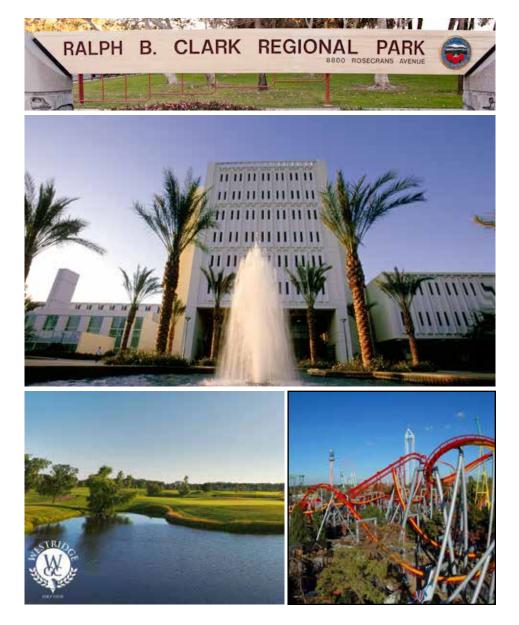
La Mirada's main arterial streets are Rosecrans Avenue and Imperial Highway. Valley View Avenue, La Mirada Boulevard, and Santa Gertrudes Avenue are other important arterials, with market rates apartments & conveniences. Interstate 5 passes through the southwest corner of the city, while Beach Boulevard (CA-39) passes through the east end of the City.

Metrolink operates commuter rail service with the nearest stations to La Mirada being Buena Park and Norwalk/Santa Fe Springs. Union Pacific Railroad operates a rail line along Interstate 5 and serves the southern industrial areas south of I-5.

Public transportation is provided by the Los Angeles County Metropolitan Transportation Authority (Metro), Norwalk Transit, and Montebello Bus Lines.

Nearby attractions include Knott's Berry Farm, Westridge Golf Club, La Mirada Center for the Performing Arts, and Ralph B. Clark Regional Park.

Single family homes in the area range in price from \$650,000 to \$900,000 in this market.



CITY OF LA MIRADA | MARKET OVERVIEW

LA MIRADA POPULATION

100

1009

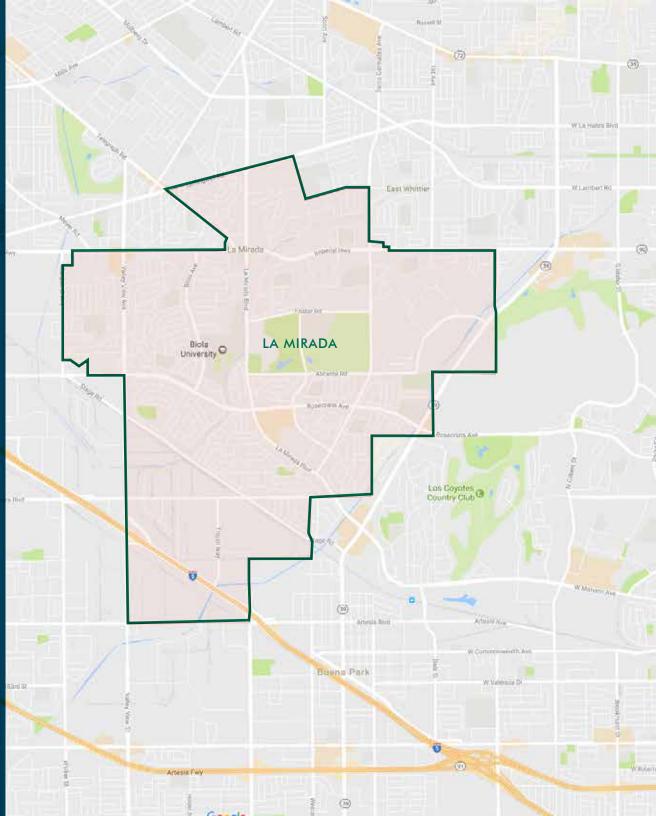


80%

HOMES VALUE \$300K - \$999K

96%

AVERAGE OCCUPANCY



LA MIRADA MARKET

TOP EMPLOYERS

According to the City's 2014 Comprehensive Annual Financial Report, the top employers in the city of La Mirada are:

Largest Employers

#	TRADE NAME	# OF EMPLOYEES
1	Biola University	1,380
2	U.S. Foodservice	700
3	Norwalk-La Mirada Unified School District	372
4	Kindred Hospital La Mirada	292
5	City of La Mirada	288
6	A Better Tomorrow Education	250
7	Crothall Healthcare	220
8	Mirada Hills Rehabilitation and Convalescent Hospital	200
9	The Home Depot	170

LOCAL AMENITIES

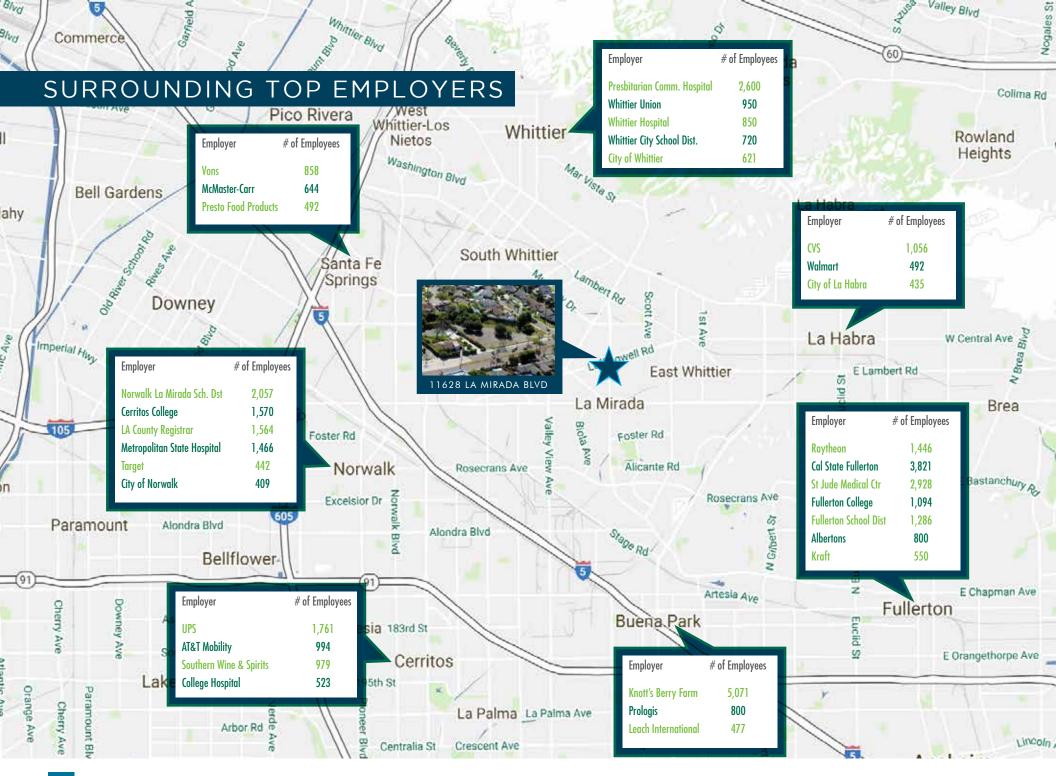
- La Habra Children's Museum
- Westridge Golf Club
- Disneyland
- Knott's Berry Farm
- Coyote Hills National Park and trails
- Brea Shopping Mall
- Biola University

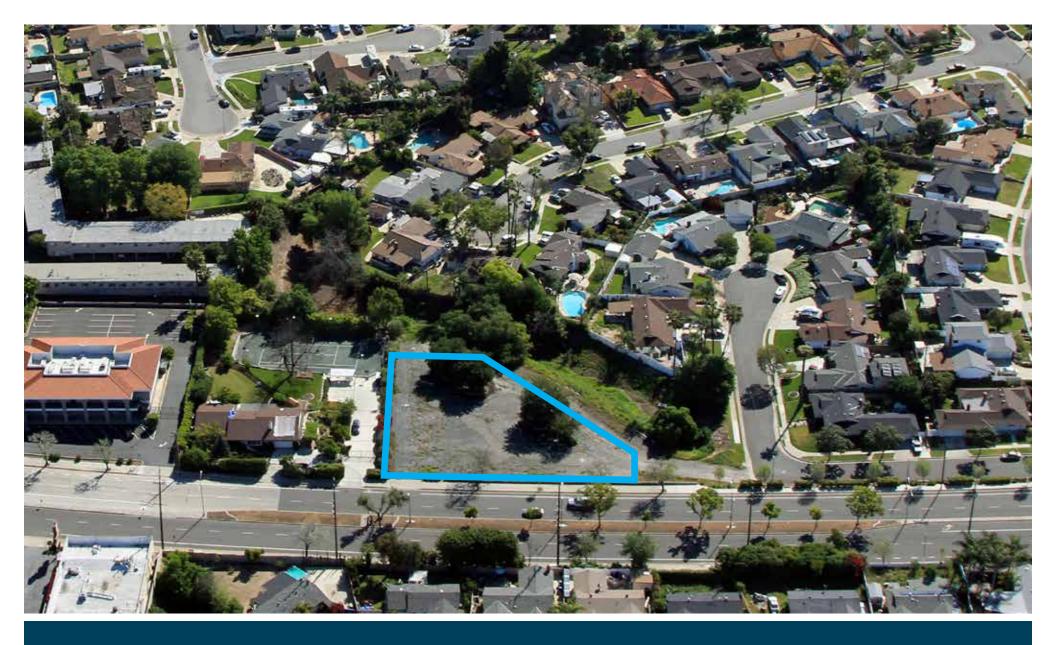
- La Mirada Regional Aquatics Center
- La Mirada Theatre Center
- Splash Water Park
- Cerritos Library
- Cerritos College
- Presbyterian Community Hospital





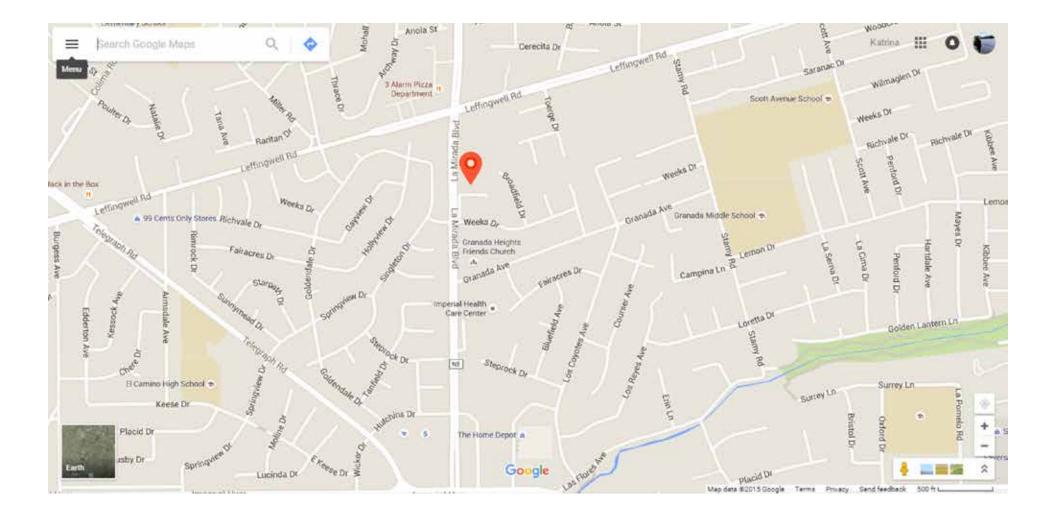






OWNERS RENDERINGS APPROVED/ FLOOR PLANS

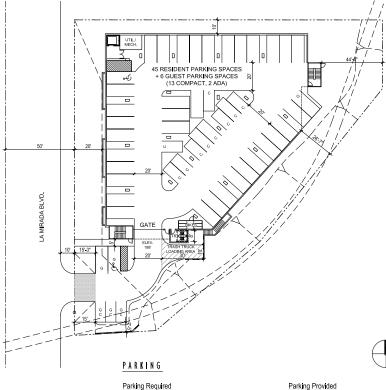
STREET MAP



RENDERINGS APPROVED



BASEMENT PARKING LEVEL



Parking Required	
1 bedroom units: 22 x 1.5 =	33 spaces
2 bedroom units: 6 x 2.0 =	12 spaces
Guest: 28 x 1/5 =	6 spaces
Total parking required:	51 spaces

Bike Parking Required 1 space / 5 units x 28 = 6 spaces Resident - standard 35 spaces Resident - oversize compact 10 spaces Guest - standard 3 spaces Guest - compact 3 spaces Total Parking Provided 51 spaces

Bike Parking Provided 6 spaces



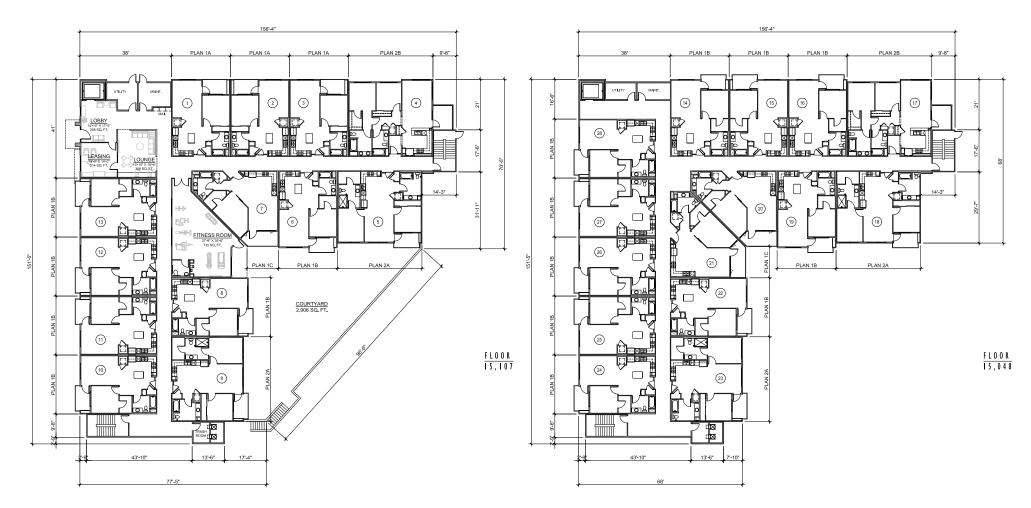
26' provided (10' min.)

Total Yield	28 units
Plan 2B: 2 bed, 2 bath, 1019 sq. ft. net	2 units (7%)
Plan 2A: 2 bed, 2 bath, 950 sq. ft. net	4 units (14%
Plan 1C: 1 bed, 1 bath, 703 sq. ft. net	3 unlts (11%
Plan 1B: 1 bed, 1 bath, 678 sq. ft. net	16 units (57%
Plan 1A: 1 bed, 1 bath, 655 sq. ft. net	3 un i ts (11%

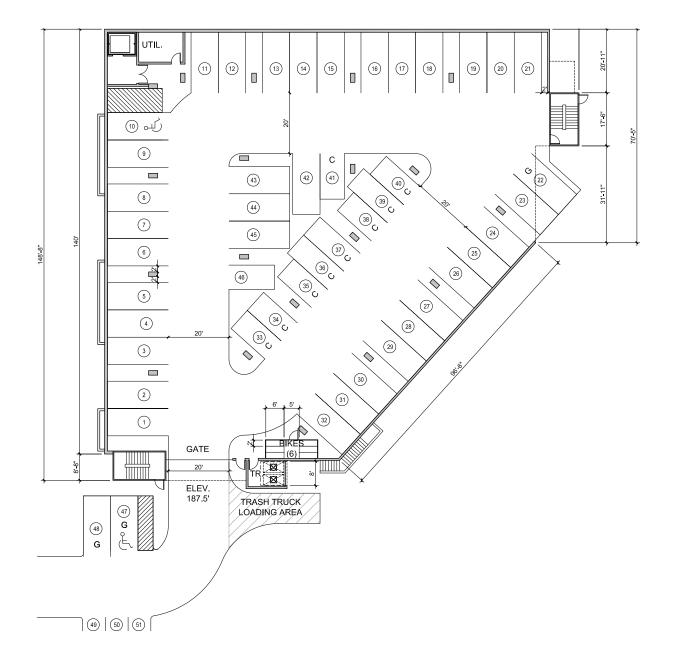
21

FLOOR PLANS

LEVEL 1 FLOOR PLAN

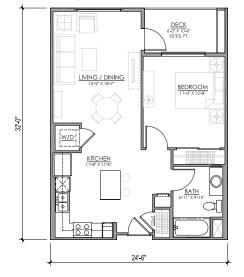


PARKING SPACE & DIMENSIONS

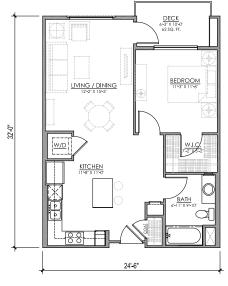


PARKING SPACE DIMENSIONS								
SPACE NO.	WIDTH	LENGTH	TYPE					
1	9'-0"	20'-0"	STANDARD, RESIDENT					
2	9'-0"	20'-0"	STANDARD, RESIDENT					
3	9'-0"	20'-0"	STANDARD, RESIDENT					
4	9'-0"	20'-0"	STANDARD, RESIDENT					
5	9'-0"	20'-0"	STANDARD, RESIDENT					
6	9'-0"	20'-0"	STANDARD, RESIDENT					
7	9'-0"	20'-0"	STANDARD, RESIDENT					
8	9'-0"	20'-0"	STANDARD, RESIDENT					
9	9'-0"	20'-0"	STANDARD, RESIDENT					
10	9'-0"	20'-0"	STANDARD, RESIDENT, VAN ACCESSIBLE					
11	9'-0"	20'-0"	STANDARD, RESIDENT					
12	9'-0"	20'-0"	STANDARD, RESIDENT					
13	9'-0"	20'-0"	STANDARD, RESIDENT					
14	9'-0"	20'-0"	STANDARD, RESIDENT					
15	9'-0"	20'-0"	STANDARD, RESIDENT					
16	9'-0"	20-0"	STANDARD, RESIDENT					
17	9'-0"	20'-0"	STANDARD, RESIDENT					
18	9'-0"	20'-0"	STANDARD, RESIDENT					
19	9'-0"	20'-0"	STANDARD, RESIDENT					
20	9'-0"	20-0"	STANDARD, RESIDENT					
20	9'-0"	20'-0"	STANDARD, RESIDENT					
21	9'-0"	20-0	STANDARD, GUEST					
23	9'-0"	20-0"	STANDARD, RESIDENT					
23	9'-0"	20-0"	STANDARD, RESIDENT					
25	9'-0"	20-0	STANDARD, RESIDENT					
26	9'-0"	20-0"	STANDARD, RESIDENT					
20	9'-0"	20-0"	STANDARD, RESIDENT					
28	9'-0"	20-0	STANDARD, RESIDENT					
20	9'-0"	20-0"	STANDARD, RESIDENT					
30	9'-0"	20'-0"	STANDARD, RESIDENT					
31	9'-0"	20-0	STANDARD, RESIDENT					
32	9'-0"	20-0"	STANDARD, RESIDENT					
33	8'-0"	15'-0"	OVERSIZE COMPACT, RESIDENT					
34	8'-0"	15'-0"	OVERSIZE COMPACT, RESIDENT					
34	8'-0"	15-0"	OVERSIZE COMPACT, RESIDENT					
36	8'-0"	15-0"	OVERSIZE COMPACT, RESIDENT					
37	8'-0"	17'-10"	OVERSIZE COMPACT, RESIDENT					
38	8'-0"	15'-0"	OVERSIZE COMPACT, RESIDENT					
30	8'-0"	17'-10"	OVERSIZE COMPACT, RESIDENT					
40	8'-0"	17-10	OVERSIZE COMPACT, RESIDENT					
40	8'-0"	15-0	OVERSIZE COMPACT, RESIDENT					
41	8-0 9'-0"	20'-0"	STANDARD, RESIDENT					
42	9'-0"	20-0"	STANDARD, RESIDENT					
43	9'-0" 9'-0"	20'-0"	STANDARD, RESIDENT					
44	9'-0" 9'-0"	20'-0"	STANDARD, RESIDENT					
45	9'-0" 8'-0"	20-0"	OVERSIZE COMPACT, RESIDENT					
			STANDARD, GUEST, ACCESSIBLE					
47	9'-0" 9'-0"	20'-0"	STANDARD, GUEST, ACCESSIBLE STANDARD, GUEST					
48		20'-0"	COMPACT, GUEST					
49	7'-6"	15'-0"	-					
50	7'-6"	15'-0"	COMPACT, GUEST COMPACT, GUEST					
51	7'-6"	15'-0"	COMPACT, GUEST					

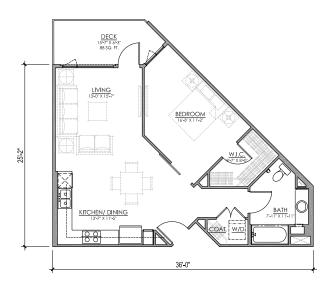
PROPOSED FLOOR PLANS



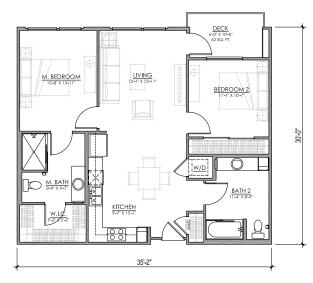
UNIT 1A - 1 BEDROOM 712 SQ. FT. GROSS 655 SQ. FT. NET



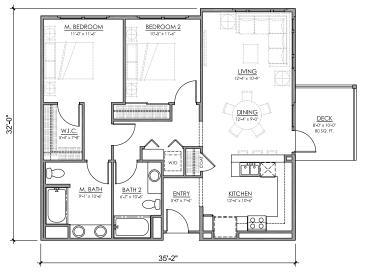




UNIT 1C- 1 BEDROOM 766 SQ. FT. GROSS 703 SQ. FT. NET



UNIT 2A - 2 BEDROOM 1006 SQ. FT. GROSS 950 SQ. FT. NET



UNIT 2B - 2 BEDROOM 1098 SQ. FT. GROSS 1021 SQ. FT. NET

PROPOSED SITE PLAN





EAST ELEVATION - LA MIRADA BLVD



SOUTH ELEVATION



WEST ELEVATION



NORTH ELEVATION



LA MIRADA BLVD. LOOKING SOUTHEAST



LA MIRADA BLVD. LOOKING NORTHEAST

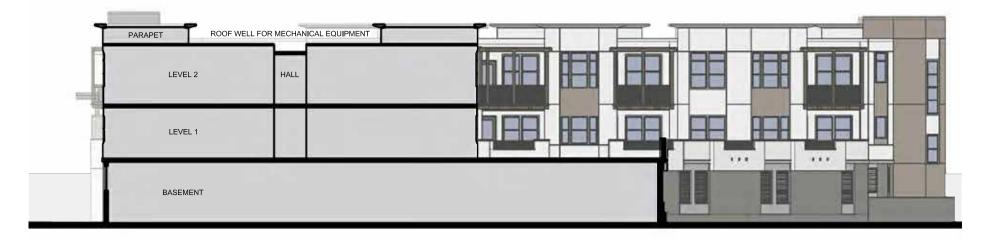


LEFT PERSPECTIVE LOOKING SOUTHWEST

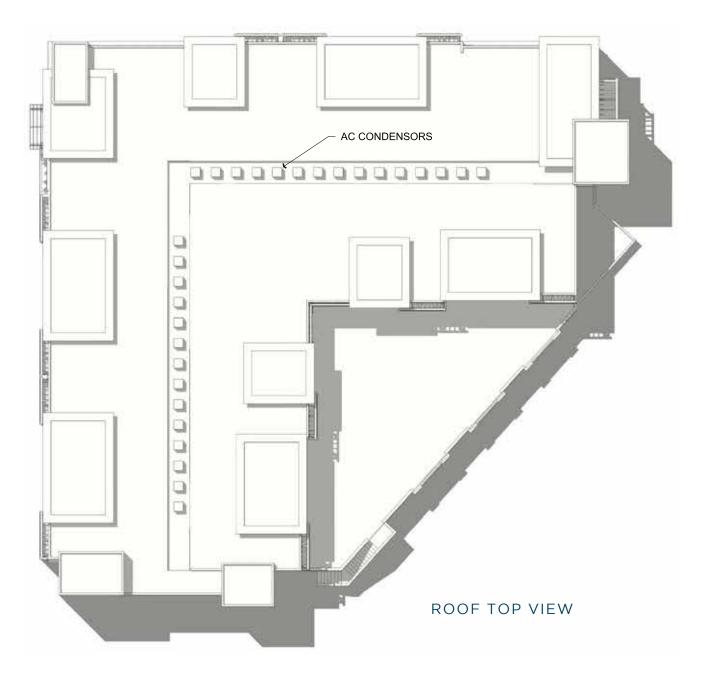


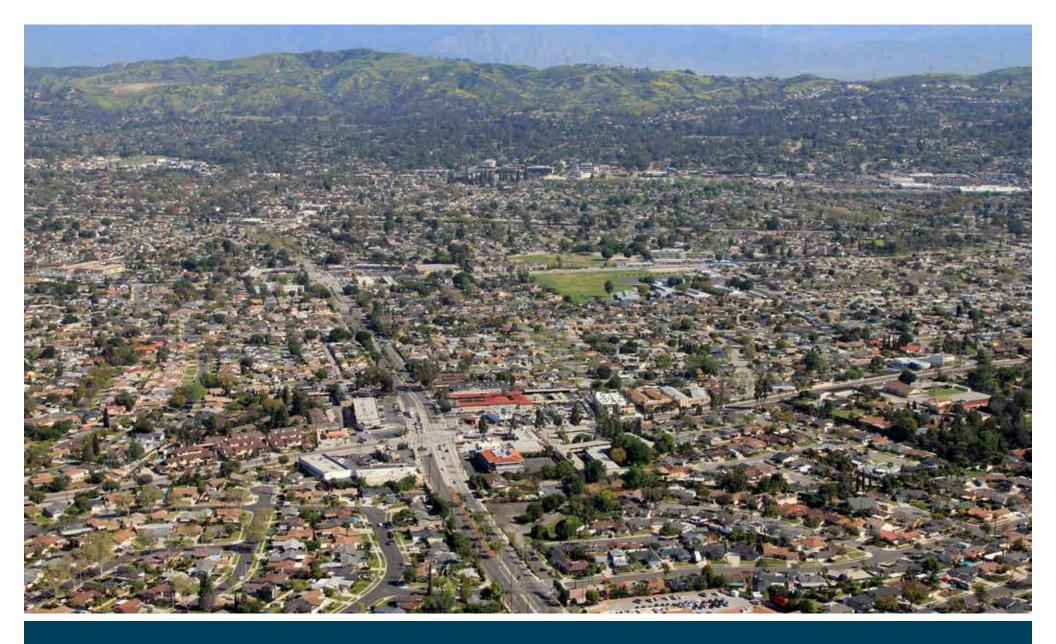
REAR PERSPECTIVE LOOKING NORTHWEST





SOUTH ELEVATION

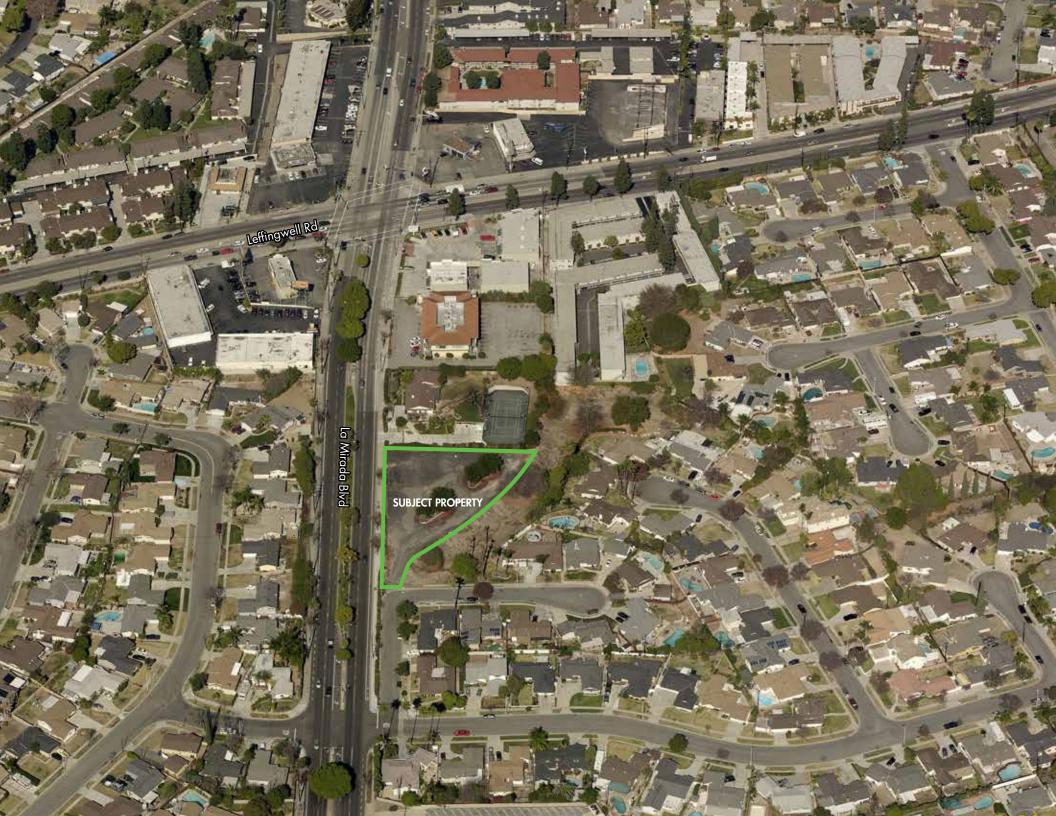


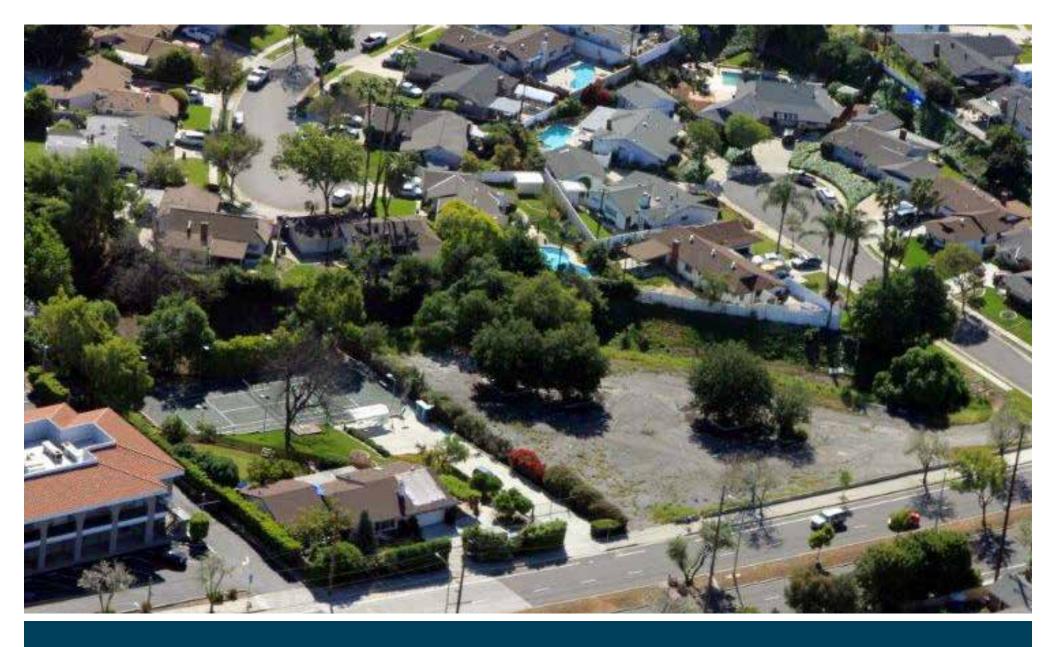


FINANCIAL ANALYSIS

LAND RESIDUAL ANALYSIS

LAND		<u> </u>	MPROVEMENTS:	Apartment			
Gross Acres0.855 Acres% of Land Loss to Infrastructure/Misc.0.0%Net Acres0.855 Net Acres			<u>% Allocation</u> 100%	<u>Net Acres</u> 0.855	<u>SF of Land</u> 37,250 SF	<u>FAR</u> 0.70	<u>Gross Building SF</u> 26,000 RSF
VELOPER'S COSTS		NET STABILIZED V	ALUE				
HARD COSTS	<u>Apartment</u>	PROJECTED INCOM	E				
Entitlements/Permits/Fees/Etc	\$16.97 PSF	<u>Unit Type</u> 2 Bd + 2 Bth 3 Bd + 2 Bth	Units 22 6	<u>Unit Size / Rent</u> 700 SF / \$1,750/Mo 1,000 SF / \$2,400/Mo	<u>Total SF</u> 15,400 SF 6,000 SF	PSF/Month \$2.50 PSF \$2.40 PSF	<u>Tot</u> \$462,00 172,80
On-Site Costs	\$26.00 PSF	Total	0	1,000 31 / \$2,400/100	21,400 SF	\$2.40 PSF	\$634,80
Building Shell & Core Sub-Total	\$109.62 PSF \$152.59 PSF	Stabilized Base Rent (Other Revenue Reimbursement Rever	,			PSF/Year \$29.66 PSF 0.02 PSF 0.00 PSF	\$634,800 500
Additional Tenant Improvements/Leasing Commissions	\$0.00 PSF	Kelmborsemen kever		Sub-Total (Effe	ctive Gross Revenue)	\$29.69 PSF	\$635,30
TOTAL HARD COSTS	\$152.59 PSF	General Vacancy Los Operating Expenses	S		5.00% 27.00% of Income	(\$1.48) PSF (\$8.01) PSF	-\$31,76 (171,39
		STABILIZED NOI				\$20.19 PSF	\$432,13
SOFT COSTS (Including Est. Financing Costs)		CAP RATE					4.25% C/
Percentage of Hard Costs	21.88%	STABILIZED VALUE (Per Gross SF)		-	\$391.08 PSF	\$10,167,93
TOTAL SOFT COSTS	\$33.38 PSF	Cost of Sale			4.00%	(\$15.64) PSF	(\$406,719.0
TOTAL HARD & SOFT COSTS	\$185.97 PSF	NET STABILIZED VAL	UE (Per Gross SF	=)	-	\$375.43 PSF	\$9,761,25
ND VALUATION							
NET STABILIZED VALUE				\$375.43 PSF	\$9,761,257		
TOTAL HARD & SOFT COSTS				(\$185.97) PSF	(\$4,835,250)		
DEVELOPER'S RETURN		20.00%		(\$62.57) PSF	(\$1,626,876)		
CURRENT LAND VALUE (Per Gross SF)				\$126.89 PSF	\$3,299,131		
GROSS RESIDUAL LAND VALUE PER LAND FOOT				\$88.57 PSF			
RICING INDICATOR							
4.25% CAP		\$88.57 PSF/LA	ND	PRICE: \$3,29	0 131		



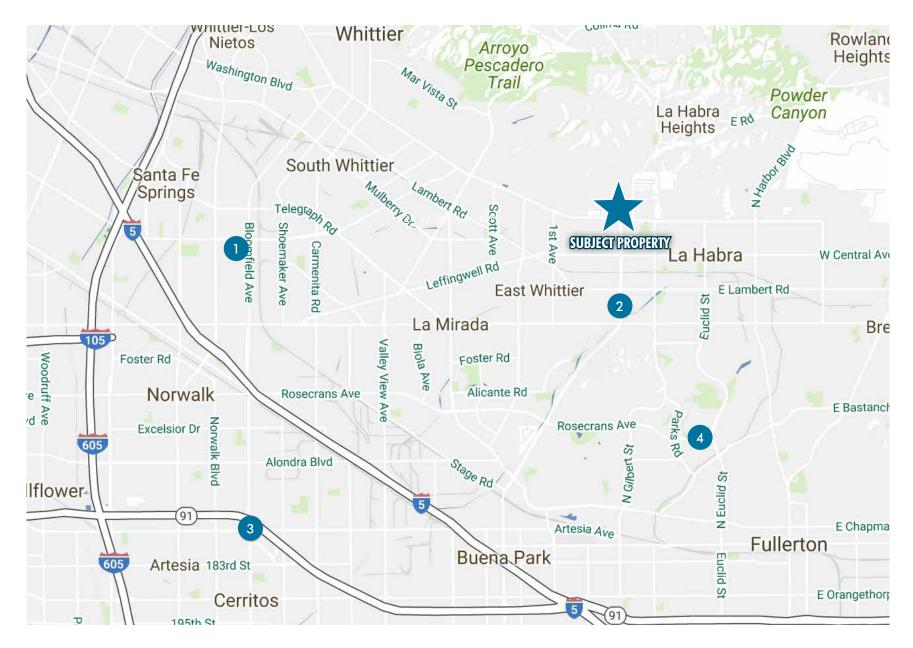


MARKET COMPARABLES

RENT COMPARABLES

					1+1				2+2	
	ADDRESS	YEAR BUILT	# OF UNITS	WASHER DRYER IN UNIT	RENT	SF	RENT/SF	RENT	SF	RENT/SF
	Miro Apartments 12257 Santa Fe Springs Dr. Santa Fe Springs, CA 90670	2015	150	Yes	\$2,500 \$2,700	730 766	\$3.42 \$3.52	\$3,000 \$2,800	1,072 980	\$2.80 \$2.86
2	Valentia Apt. Homes 951 S. Beach Boulevard La Habra, CA 90631	2017	335	Yes	\$2200 \$2,500	779 850	\$2.82 \$2.94	\$2,500 \$2,963	1,014 1,100	\$2.00 \$2.69
3	Aria Apartments 12611 Artesia Blvd. Cerritos, CA 90703	2010	197	Yes	\$2,200 \$2,530 \$2,600	660 745 786	\$3.33 \$3.00 \$3.00	\$2,973 \$3,350	1,058 1,273	\$2.81 \$2.63
4	Fountainglen at Jacaranda 1900 Camino Loma Fullerton, CA	2010	131	Yes	\$1,836	736	\$2.49	\$2,300	1,120	\$2.00

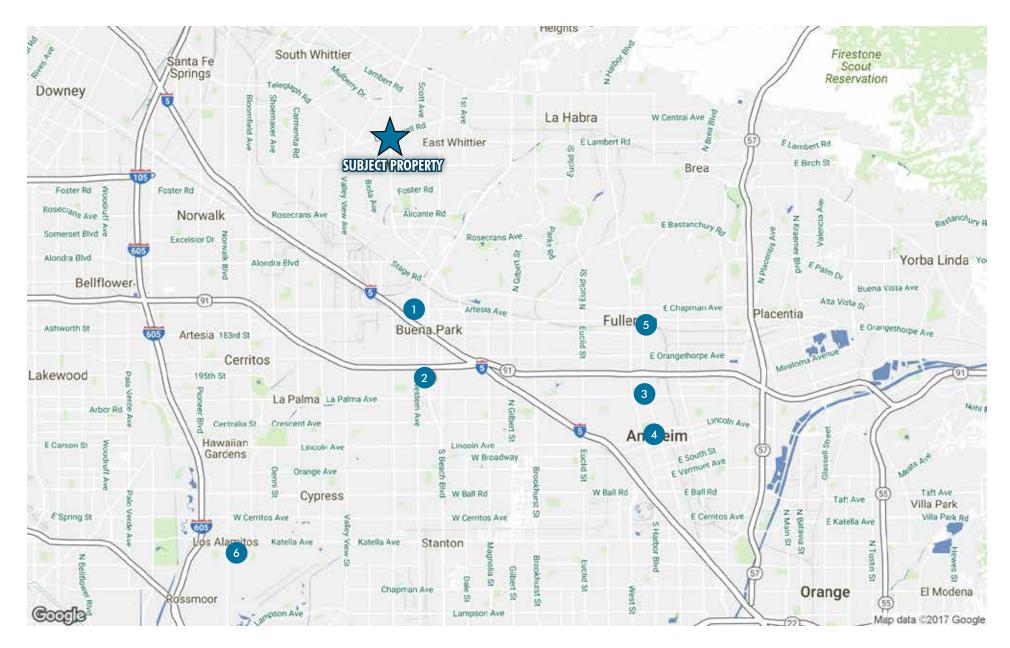
RENT COMPARABLES MAP



SALE COMPARABLES

	ADDRESS	SALE DATE	TOTAL PRICE	ZONING	SITE AREA	ACRES	\$/SF/ LAND	DESCRIPTION	ENTITLED
1	7411 Artesia St. Buena Park 90621	6/5/15	\$700,000	RM20	6,098	0.14	\$114	Multifamily, corner lot	No
2	7611 Beach Blvd. Buena Park 90620	4/7/16	\$2,300,000	C5	26,005	0.60	\$88	N/A	No
3	125 W. La Palma Anaheim 92801	9/29/16	\$4,320,000	Mixed Use	60,984	1.40	\$71	Mixed use overlay, part of La Palma Village, 162+H+ground floor retail	Yes
4	200 N. Lemon St. Anaheim 92801	2/16/16	\$15,200,000	Mixed Use	187,308	4.30	\$81	Mixed use residential 220 unit + retail	Yes
5	336 E. Santa Fe Ave. Fullerton 92832	12/12/16	\$3,000,000	M-1	40,946	0.94	\$73	55 affordable units + office	Yes
6	3751-5 Farquhar Ave. Los Alamitos	10/1/15	\$745,000	R3	8,494	0.20	\$86	3 or 4 plex	No
	AVERAGE		\$4,389,000		66,131	1.70	\$78		

SALES COMPARABLES MAP



DEMOGRAPHICS

DEMOGRAPHICS SUMMARY

- Population within a 3 mile radius of the property is 187,916
- 85% of La Mirada area residents have high school diploma
- 63% of La Mirada area residents have some college or more acheived degrees
- La Mirada is surrounded by many top employers by virtue of proximity to boardering cities
 - There are 5,225 business within a 3 mile radius of Subject property
- Average household income in a 1 mile radius is \$88,498 and a 3 mile radius is \$93,821

DEMOGRAPHICS	ONE-MILE RADIUS		THREE-MILE RADIUS		FIVE-MILE RADIUS	
Place of Work						
2016 Businesses	523		5,225		17,151	
2016 Employees	4,321		54,858		208,676	
Population						
2016 Population - Current Year Estimate	28,010		187,916		482,741	
2021 Population - Five Year Projection	28,734		193,176		497,799	
2016-2021 Annual Population Growth Rate	0.51%		0.55%		0.62%	
AGE						
2016 Population	28,010		187,916		482,741	
2016 Median Age	36.80		36.30		35.70	
Education						
2016 Population 25 and Over	18,754		124,210		316,154	
Less than 9th Grade	948	5.1%	8,759	7.1%	29,118	9.2%
9-12th Grade - No Diploma	1,423	7.6%	9,761	7.9%	26,757	8.5%
High School Diploma	4,570	24.4%	28,011	22.6%	69,428	22.0%
GED or Alternative Credential	401	2.1%	2,902	2.3%	7,478	2.4%
Some College - No Degree	5,199	27.7%	31,447	25.3%	72,173	22.8%
Associate`s Degree	1,679	9.0%	11,028	8.9%	25,443	8.0%
Bachelor`s Degree	2,987	15.9%	20,998	16.9%	56,581	17.9%
Graduate or Professional Degree	1,547	8.2%	11,304	9.1%	29,176	9.2%
Households						
2016 Households - Current Year Estimate	8,566		56,232		142,239	
2021 Households - Five Year Projection	8,748		57,541		145,900	
2010-2016 Annual Household Growth Rate	0.18%		0.23%		0.31%	
2016-2021 Annual Household Growth Rate	0.42%		0.46%		0.51%	
2016 Average Household Size	3.23		3.27		3.34	

٠

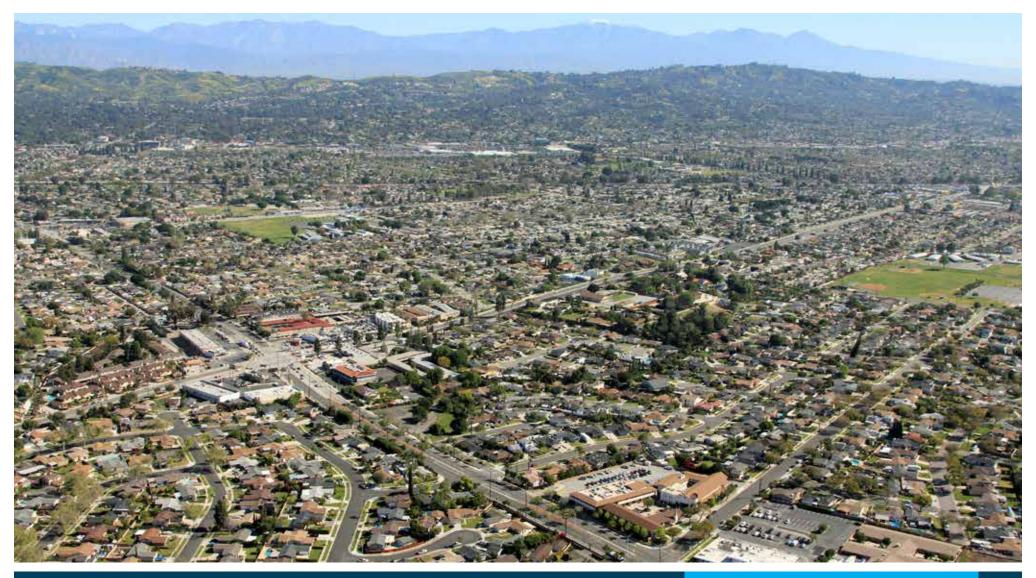
DEMOGRAPHICS	ONE-MILE RADIUS		THREE-MILE RADIUS		FIVE-MILE RADIUS	
Household Income						
2016 Households	8,566		56,228		142,232	
Under \$15,000	638	7.4%	3,752	6.7%	11,518	8.1%
\$15,000-\$24,999	499	5.8%	3,649	6.5%	10,741	7.6%
\$25,000-\$34,999	662	7.7%	4,059	7.2%	11,283	7.9%
\$35,000-\$49,999	989	11.5%	6,375	11.3%	17,598	12.4%
\$50,000-\$74,999	1,432	16.7%	10,015	17.8%	26,314	18.5%
\$75,000-\$99,999	1,277	14.9%	8,403	14.9%	19,902	14.0%
\$100,000-\$149,999	1,904	22.2%	11,480	20.4%	25,596	18.0%
\$150,000-\$199,999	766	8.9%	4,594	8.2%	10,232	7.2%
\$200,000 and Over	398	4.6%	3,901	6.9%	9,048	6.4%
2016 Average Household Income	\$88,498		\$93,821		\$87,927	
2021 Average Household Income	\$98,292		\$102,785		\$96,162	
2016 Median Household Income	\$75,904		\$75,577		\$67,119	
2021 Median Household Income	\$87,170		\$84,500		\$76,784	
2016 Per Capita Income	\$27,544		\$28,611		\$26,481	
2021 Per Capita Income	\$30,375		\$31,136		\$28,743	
Housing Value						
2016 Owner Occupied Housing Units	6,018		39,050		88,186	
2016 Median Value of Owner Occ. Housing Units	\$441,083		\$454,467		\$465,590	
2016 Average Value of Owner Occ. Housing Units	\$470,710		\$496,579		\$512,568	
Housing Units						
2010-2014 Housing Units	8,737		56,716		144,369	
1 Unit -Detached	6,804	77.9%	42,296	74.6%	96,223	66.7%
1 Unit -Attached	240	2.8%	2,524	4.5%	9,580	6.6%
2 Units	59	0.7%	269	0.5%	1,687	1.2%
3-4 Units	103	1.2%	1,235	2.2%	5,601	3.9%
5-9 Units	107	1.2%	1,644	2.9%	6,295	4.4%
10-19 Units	341	3.9%	1,990	3.5%	6,616	4.6%
20-49 Units	355	4.1%	1,890	3.3%	6,273	4.4%
50 and Over	715	8.2%	4,101	7.2%	10,114	7.0%
Mobile Home	14	0.2%	732	1.3%	1,919	1.3%
Other Units	0	0.0%	35	0.1%	60	0.0%

42 11640 LA MIRADA BOULEVARD | OFFERING MEMORANDUM

DEMOGRAPHICS	ONE-MILE RADIUS		THREE-MILE RADIUS		FIVE-MILE RADIUS	
Employment Status						
2016 Civilian Population 16+ in Labor Force	13,425		89,769		228,303	
2016 Employed Civilian Population 16+	12,894	96.0%	85,513	95.3%	216,643	94.9%
2016 Unemployed Population 16+	531	4.0%	4,256	4.7%	11,661	5.1%
Class of Worker						
2016 Employed Civilian Population 16+	12,894		85,513		216,643	
White Collar	8,271	64.1%	54,298	63.5%	132,406	61.1%
Services	2,160	16.8%	13,840	16.2%	37,209	17.2%
Blue Collar	2,462	19.1%	17,375	20.3%	47,026	21.7%
Year Built						
2010-2014 Housing Units	8,737		56,716		144,369	
Built Later than 2010	4	0.1%	63	0.1%	312	0.2%
Built 2000-2009	155	1.8%	1,891	3.3%	5,561	3.9%
Built 1990-1999	131	1.5%	3,190	5.6%	6,912	4.8%
Built 1980-1989	718	8.2%	3,929	6.9%	12,346	8.6%
Built 1970-1979	809	9.3%	6,523	11.5%	25,369	17.6%
Built 1960-1969	1,965	22.5%	10,827	19.1%	28,259	19.6%
Built 1950-1959	4,576	52.4%	26,581	46.9%	49,827	34.5%
Built 1940-1949	262	3.0%	2,380	4.2%	9,279	6.4%
Built Before 1939	116	1.3%	1,332	2.4%	6,504	4.5%
2010-2014 Median Year Built	1,959		1,959		1,962	

DEMOGRAPHICS	ONE-MILE RADIUS		THREE-MILE RADIUS		FIVE-MILE RADIUS	
Occupation						
2016 Employed Civilian Population 16+	12,894		85,513		216,643	
Management	1,102	8.5%	8,194	9.6%	19,461	9.0%
Business and Financial	630	4.9%	4,121	4.8%	9,956	4.6%
Computer and Mathematical	312	2.4%	1,782	2.1%	4,316	2.0%
Architecture and Engineering	189	1.5%	1,858	2.2%	4,501	2.1%
Life, Physical and Social Science	79	0.6%	763	0.9%	1,474	0.7%
Community and Social Service	265	2.1%	1,568	1.8%	4,073	1.9%
Legal	34	0.3%	591	0.7%	1,563	0.7%
Education, Training and Library	979	7.6%	6,184	7.2%	12,951	6.0%
Arts, Design and Entertainment, Sports and Media	159	1.2%	1,733	2.0%	3,934	1.8%
Healthcare Practitioner and Technical	558	4.3%	3,734	4.4%	10,266	4.7%
Healthcare Support	211	1.6%	1,616	1.9%	4,067	1.9%
Protective Service	433	3.4%	2,341	2.7%	4,901	2.3%
Food Preparation and Serving Related	636	4.9%	3,785	4.4%	11,760	5.4%
Building and Grounds Cleaning and Maintenance	366	2.8%	2,389	2.8%	7,961	3.7%
Personal Care and Service	514	4.0%	3,709	4.3%	8,520	3.9%
Sales and Related	1,433	11.1%	9,357	10.9%	25,074	11.6%
Office and Administrative Support	2,531	19.6%	14,413	16.9%	34,837	16.1%
Farming and Fishing and Forestry	24	0.2%	236	0.3%	839	0.4%
Construction and Extraction	495	3.8%	3,354	3.9%	9,365	4.3%
Installation, Maintenance and Repair	425	3.3%	2,694	3.2%	6,115	2.8%
Production	675	5.2%	5,144	6.0%	15,308	7.1%
Transportation and Material Moving	843	6.5%	5,947	7.0%	15,399	7.1%
Housing Units						
2016 Housing Units	8,876		58,563		148,630	
2016 Vacant Housing Units	310	3.5%	2,331	4.0%	6,391	4.3%
2016 Occupied Housing Units	8,566	96.5%	56,233	96.0%	142,239	95.7%
2016 Owner Occupied Housing Units	6,018	67.8%	39,051	66.7%	88,191	59.3%
2016 Renter Occupied Housing Units	2,548	28.7%	17,182	29.3%	54,048	36.4%

DEMOGRAPHICS	ONE-MILE RADIUS		THREE-MILE RADIUS		FIVE-MILE RADIUS	
Industry						
2016 Employed Civilian Population 16+	12,894		85,513		216,643	
Agriculture, Forestry, Fishing, and Hunting	44	0.3%	223	0.3%	881	0.4%
Mining, Quarrying, and Oil and Gas Extraction	0	0.0%	66	0.1%	148	0.1%
Construction	654	5.1%	4,737	5.5%	12,070	5.6%
Manufacturing	1,710	13.3%	10,363	12.1%	28,650	13.2%
Wholesale Trade	419	3.2%	3,909	4.6%	10,970	5.1%
Retail Trade	1,645	12.8%	10,028	11.7%	24,299	11.2%
Transportation and Warehousing	767	5.9%	4,541	5.3%	11,284	5.2%
Utilities	247	1.9%	1,170	1.4%	2,507	1.2%
Information	186	1.4%	1,770	2.1%	4,177	1.9%
Finance and Insurance	523	4.1%	3,486	4.1%	8,524	3.9%
Real Estate and Rental and Leasing	130	1.0%	1,436	1.7%	3,705	1.7%
Professional, Scientific, and Technical Services	484	3.8%	4,318	5.0%	11,683	5.4%
Management of Companies and Enterprises	10	0.1%	101	0.1%	187	0.1%
Admin. and Support and Waste Mgmt. Services	547	4.2%	3,414	4.0%	9,461	4.4%
Educational Services	1,440	11.2%	9,280	10.9%	20,312	9.4%
Health Care and Social Assistance	1,311	10.2%	10,322	12.1%	27,019	12.5%
Arts, Entertainment and Recreation	247	1.9%	2,337	2.7%	5,181	2.4%
Accommodation and Food Services	802	6.2%	5,059	5.9%	15,451	7.1%
Other Services, Except Public Administration	772	6.0%	4,487	5.2%	10,976	5.1%
Public Administration	956	7.4%	4,466	5.2%	9,159	4.2%



EXCLUSIVELY OFFERED BY:

MELINDA RUSSELL

First Vice President Muli Housing Group

T: +1 818 907 4704 F: +1 818 243 6069 melinda.russell@cbre.com CBRE, Inc.

234 S Brand Boulevard Suite 800 Glendale, CA 91204

CAPITAL MARKETS | MULTIFAMILY

