

1826-1828 12th Street

1826 12th St, Manhattan Beach, CA 90266



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SECTION 1

Executive Summary

OFFERING SUMMARY

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OFFERING SUMMARY



Listing Price
\$4,500,000



Cap Rate
4.15%



of Units
10

FINANCIAL

Listing Price	\$4,500,000
Down Payment	41% / \$1,838,184
NOI	\$186,703
Cap Rate	4.15%
Price/SF	\$704.89
Price/Unit	\$450,000

OPERATIONAL

Gross SF	6,384 SF
# of Units	10
Lot Size	0.19 Acres (8,276 SF)
Year Built	1957









SECTION 2

Property Information

INVESTMENT HIGHLIGHTS

REGIONAL MAP

LOCAL MAP

AERIAL MAP

RETAILER MAP

FLOOR PLANS

Marcus & Millichap

1826-1828 12TH STREET

Manhattan Beach, CA 90266

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is pleased to present this 10 unit multifamily offering located at 1826-1828 12th St, Manhattan Beach, CA 90266. This is a very rare opportunity to acquire a 5+ unit apartment building in Manhattan Beach, in a city where only 3 such properties have sold in the last 3 years.

Property Information

This 10 unit offering is comprised of two mirror-image buildings on one parcel, and it sits on a large 0.19 acre double-lot. The total building size is 6,384 square feet which is split equally into (10) 2 bed / 1 bath units. The property offers 10 total parking spaces, one for each unit, as well as multiple storage spaces for the tenants to use. Also, the utility expense is kept low with drought-tolerant landscaping and separate meters for both gas and electric.

Most of the units have been remodeled with new tile bathroom, new vinyl and energy efficient double pane windows, bedrooms equipped with sliding door built-in closets, kitchens equipped with brand new refrigerator, dishwasher, microwave, and stove, and new energy savings LG heating and air condition units. Each unit has 3 HVAC units - one in each bedroom and another in the living room. Also, there is a communal laundry room on the property for the tenants to use.

Value Add Potential

Currently, the property is bringing in \$24,183 in monthly rents (\$2,418 per unit average), which is an estimated 20% below market potential for these 2 bed units. Furthermore, one of the units will be delivered at the close of escrow, allowing the buyer to enjoy immediate upside and top of the market rents. Also, a savvy buyer would look into adding units to this property through the ADU ordinance which would add a lot more value to the property.

Attractive Assumable Financing

The sellers have an assumable loan with Chase Bank which is better than you can get in today's loan market. The loan balance is approximately \$2,650,000, and it comes with a 4.10% interest rate. This interest rate is fixed until January 2027, giving the buyer another 4 years until the interest rate adjusts. The buyer will be responsible to pay Chase Bank their 1.0% assumption fee (about \$26,500).

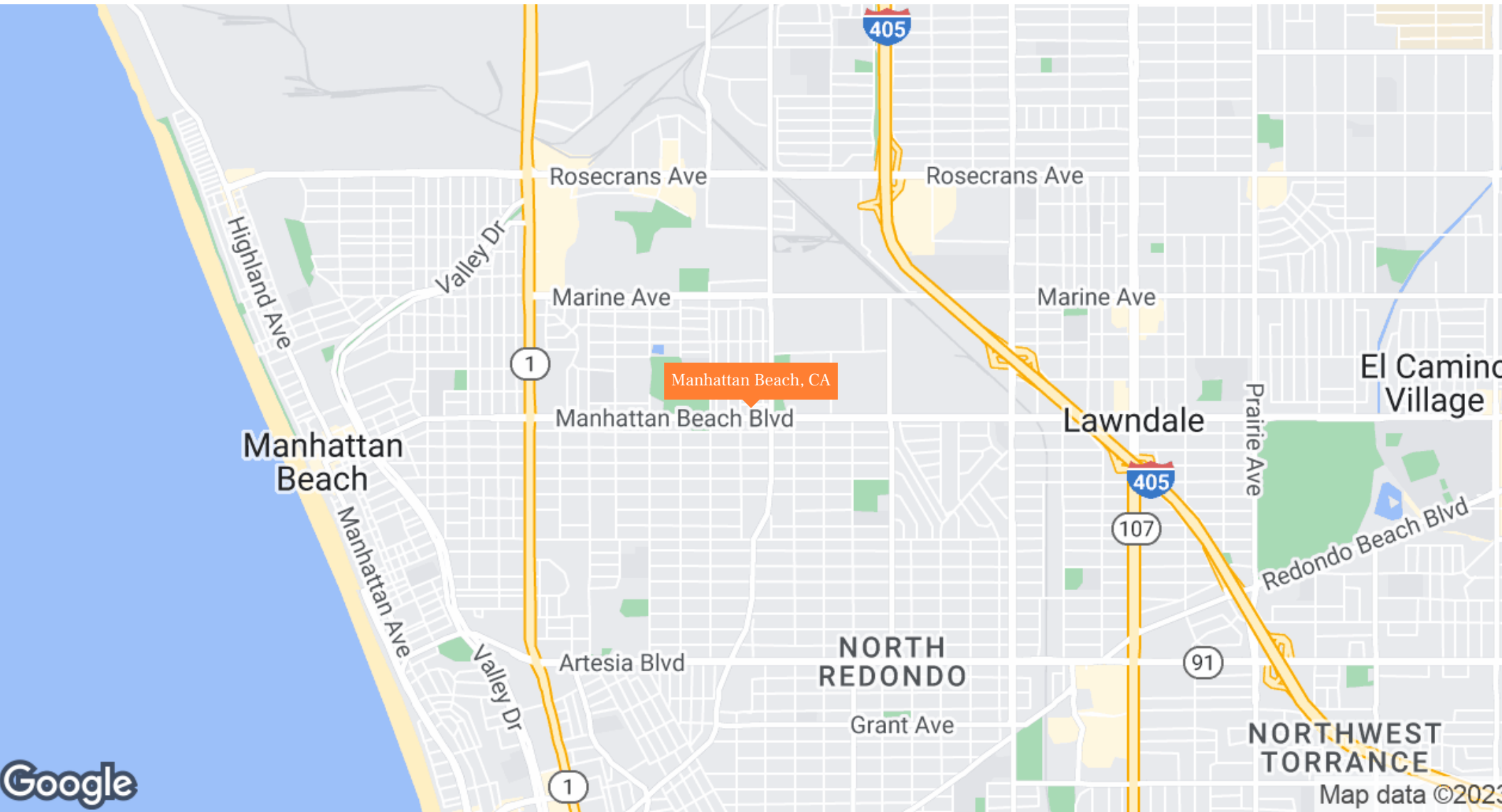
Location Overview

Manhattan Beach is home to high profile residences, several parks, boutiques, brunch cafes, pubs, and upscale eateries centered around the Downtown District. The true beach town is consistently ranked one of the most expensive zip codes in the US and best school districts in LA county. Manhattan Beach is one of the three Beach Cities that make up the South Bay. Situated conveniently close to LAX, Manhattan Beach is a popular attraction for a beach lover thanks to the ultra-smooth sand volleyball nets and picture perfect water that offers breathtaking views and just the right amount of waves to make it a hot spot for surfing.

Downtown Manhattan Beach is the bustling center of the city, loaded with high-end boutiques, retailers, and many popular casual and fine-dining restaurants. The Manhattan Beach Pier is a 928-foot pier that houses the free Roundhouse Aquarium located at the end of Manhattan Beach Boulevard. The South Bay Bicycle Trail and a pedestrian only walkway run through the beach providing users with an intimate glimpse at some of L.A.'s most expensive beach side homes, parallel views of the Pacific Ocean, and a scenic view of the Palos Verdes Peninsula to the South.

INVESTMENT HIGHLIGHTS

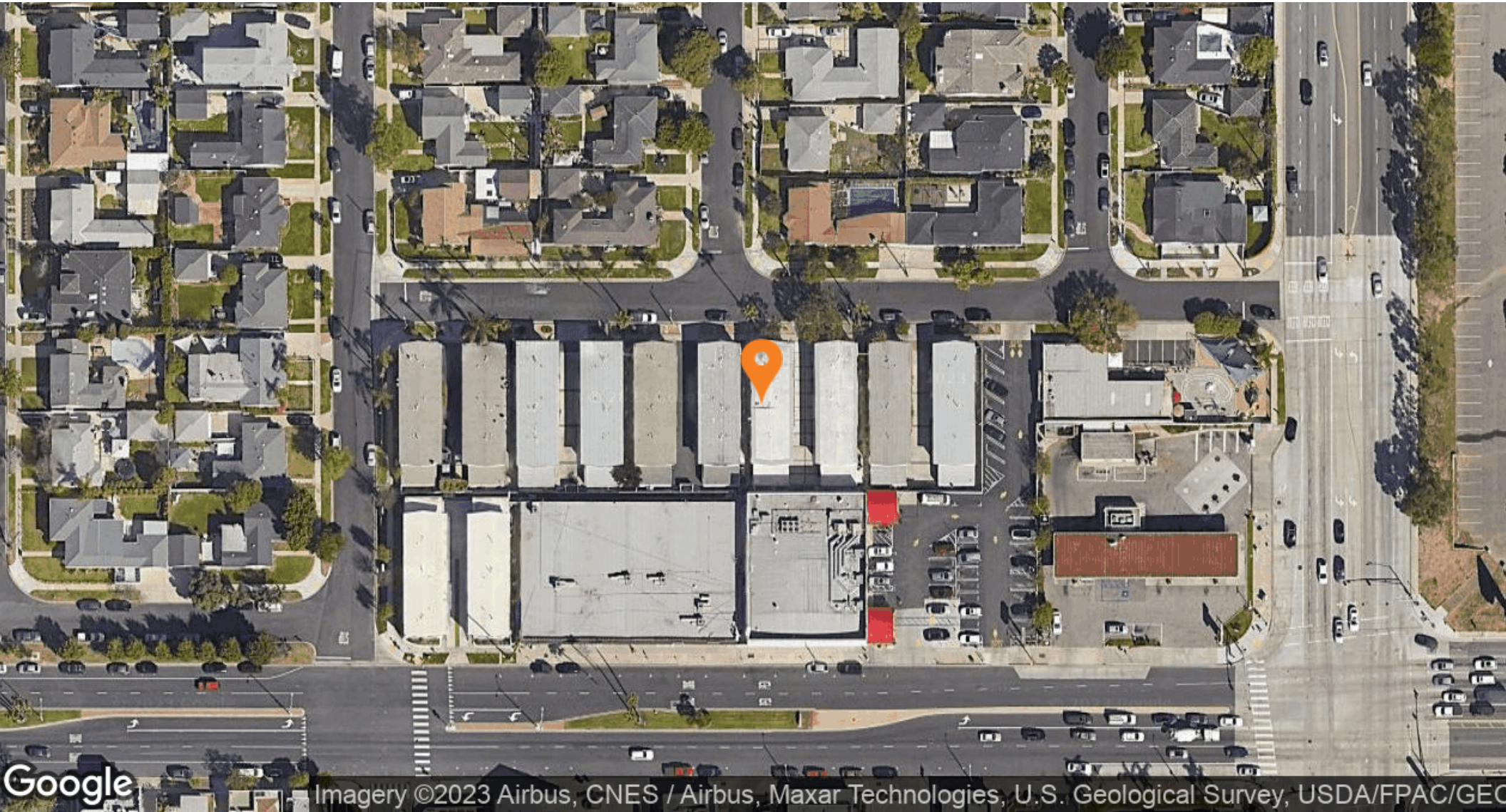
REGIONAL MAP // 1826-1828 12th Street



1826-1828 12th Street // LOCAL MAP



AERIAL MAP // 1826-1828 12th Street

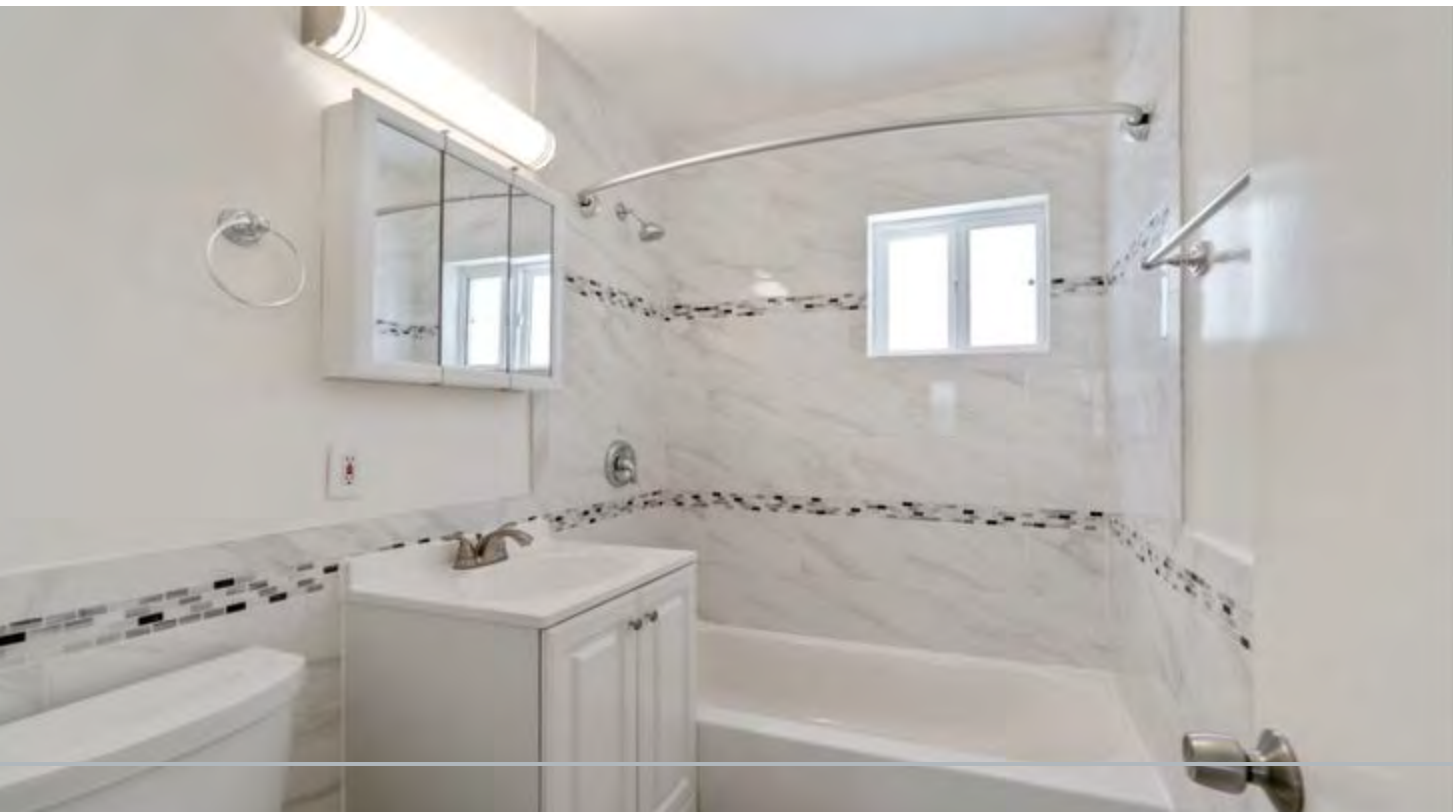


1826-1828 12th Street // RETAILER MAP



FLOOR PLANS // 1826-1828 12th Street





SECTION 3

Financial Analysis

FINANCIAL DETAILS

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1826-1828 12th Street // FINANCIAL DETAILS

As of February,2023

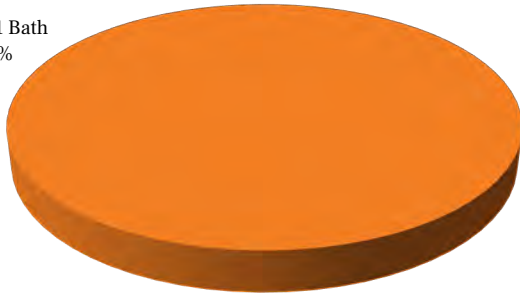
UNIT	UNIT TYPE	Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
1826 - 1	2 Bed / 1 Bath	640	\$2,478	\$3.87	\$2,700	\$4.22
1826 - 2	2 Bed / 1 Bath	640	\$2,375	\$3.71	\$2,700	\$4.22
1826 - 3	2 Bed / 1 Bath	640	\$2,400	\$3.75	\$2,700	\$4.22
1826 - 4	2 Bed / 1 Bath	640	\$2,285	\$3.57	\$2,700	\$4.22
1826 - 5	2 Bed / 1 Bath	640	\$2,550	\$3.98	\$2,700	\$4.22
1828 - 1	2 Bed / 1 Bath	640	\$2,300	\$3.59	\$2,700	\$4.22
1828 - 2	2 Bed / 1 Bath	640	\$2,300	\$3.59	\$2,700	\$4.22
1828 - 3	2 Bed / 1 Bath	640	\$2,300	\$3.59	\$2,700	\$4.22
1828 - 4	2 Bed / 1 Bath	640	\$2,550	\$3.98	\$2,700	\$4.22
1828 - 5	2 Bed / 1 Bath	640	\$2,300	\$3.59	\$2,700	\$4.22
Total		Square Feet: 6,384	\$23,838	\$3.73	\$27,000	\$4.23

FINANCIAL DETAILS // 1826-1828 12th Street

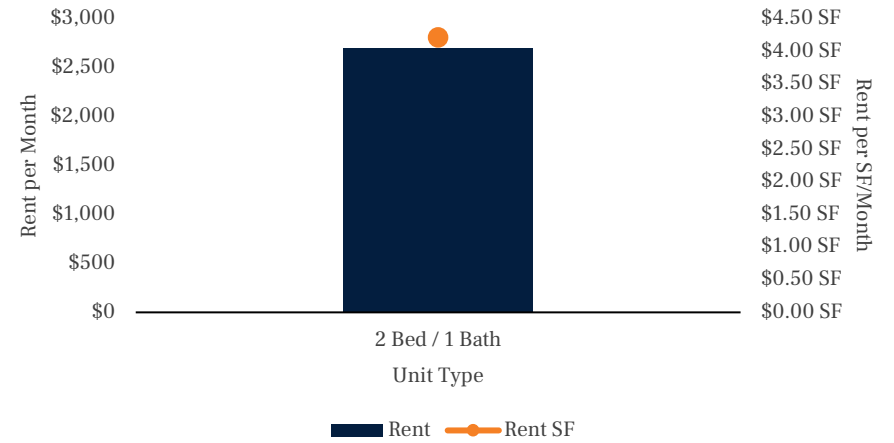
UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2 Bed / 1 Bath	10	640	\$2,285 - \$2,550	\$2,384	\$3.72	\$23,838	\$2,700	\$4.22	\$27,000
TOTALS/WEIGHTED AVERAGES	10	638		\$2,384	\$3.73	\$23,838	\$2,700	\$4.23	\$27,000
GROSS ANNUALIZED RENTS				\$286,056			\$324,000		

Unit Distribution

2 Bed / 1 Bath
100%



Unit Rent



1826-1828 12th Street // FINANCIAL DETAILS

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Current Rent	286,056		324,000		32,400	50.75
Physical Vacancy	(8,582)	3.0%	(9,720)	3.0%	(972)	(1.52)
TOTAL VACANCY	(\$8,582)	3.0%	(\$9,720)	3.0%	(\$972)	(\$2)
Effective Rental Income	277,474		314,280		31,428	49.23
Other Income						
Laundry	1,200		1,200	[1]	120	0.19
TOTAL OTHER INCOME	\$1,200		\$1,200		\$120	\$0.19
EFFECTIVE GROSS INCOME	\$278,674		\$315,480		\$31,548	\$49.42
EXPENSES						
Real Estate Taxes	54,000		54,000	[2]	5,400	8.46
Insurance	4,059		4,059	[3]	406	0.64
Utilities - Electricity & Cable	1,122		1,122	[4]	112	0.18
Utilities - Water & Sewer	3,617		3,617	[5]	362	0.57
Utilities - Gas	2,229		2,229	[6]	223	0.35
Trash Removal	2,896		2,896	[7]	290	0.45
Repairs	4,620		4,620	[8]	462	0.72
Gardener & Maitenance	3,790		3,790	[9]	379	0.59
Marketing & Advertising	500		500	[10]	50	0.08
General & Administrative	1,205		1,205	[11]	121	0.19
Management Fee	13,934	5.0%	15,774	5.0%	1,577	2.47
TOTAL EXPENSES	\$91,972		\$93,812		\$9,381	\$14.69
EXPENSES AS % OF EGI	33.0%		29.7%			
NET OPERATING INCOME	\$186,703		\$221,668		\$22,167	\$34.72

Notes and assumptions to the above analysis are on the following page.

FINANCIAL DETAILS // 1826-1828 12th Street

NOTES TO OPERATING STATEMENT

- [1] Owner Provided Financials
- [2] Estimated at 1.20% of the Price
- [3] Owner Provided Financials
- [4] Owner Provided Financials
- [5] Owner Provided Financials
- [6] Owner Provided Financials
- [7] Owner Provided Financials
- [8] Owner Provided Financials
- [9] Owner Provided Financials
- [10] Owner Provided Financials
- [11] Owner Provided Financials

1826-1828 12th Street // FINANCIAL DETAILS

SUMMARY		
Price	\$4,500,000	
Down Payment	\$1,838,184	41%
Number of Units	10	
Price Per Unit	\$450,000	
Price Per SqFt	\$704.89	
Gross SqFt	6,384	
Lot Size	0.19 Acres	
Approx. Year Built	1957	

RETURNS	Current	Pro Forma
CAP Rate	4.15%	4.93%
GRM	15.73	13.89
Cash-on-Cash	1.76%	3.66%
Debt Coverage Ratio	1.21	1.44

FINANCING	Loan Assumption
Loan Amount	\$2,661,816
Loan Type	Assumption
Interest Rate	4.10%
Amortization	30 Years
Rate Adjusts	Jan-27

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
10	2 Bed / 1 Bath	640	\$2,384	\$2,700

OPERATING DATA				
INCOME		Current	Pro Forma	
Gross Scheduled Rent		\$286,056		\$324,000
Less: Vacancy/Deductions	3.0%	\$8,582	3.0%	\$9,720
Total Effective Rental Income		\$277,474		\$314,280
Other Income		\$1,200		\$1,200
Effective Gross Income		\$278,674		\$315,480
Less: Expenses	33.0%	\$91,972	29.7%	\$93,812
Net Operating Income		\$186,703		\$221,668
Cash Flow		\$186,703		\$221,668
Debt Service		\$154,342		\$154,342
Net Cash Flow After Debt Service	1.76%	\$32,360	3.66%	\$67,326
Principal Reduction		\$46,067		\$47,992
TOTAL RETURN		4.27%	\$78,427	6.27% \$115,317

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$54,000	\$54,000
Insurance	\$4,059	\$4,059
Utilities - Electricity & Cable	\$1,122	\$1,122
Utilities - Water & Sewer	\$3,617	\$3,617
Utilities - Gas	\$2,229	\$2,229
Trash Removal	\$2,896	\$2,896
Repairs	\$4,620	\$4,620
Gardener & Maitenance	\$3,790	\$3,790
Marketing & Advertising	\$500	\$500
General & Administrative	\$1,205	\$1,205
Management Fee	\$13,934	\$15,774
TOTAL EXPENSES	\$91,972	\$93,812
Expenses/Unit	\$9,197	\$9,381
Expenses/SF	\$14.41	\$14.69

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

GRM CHART

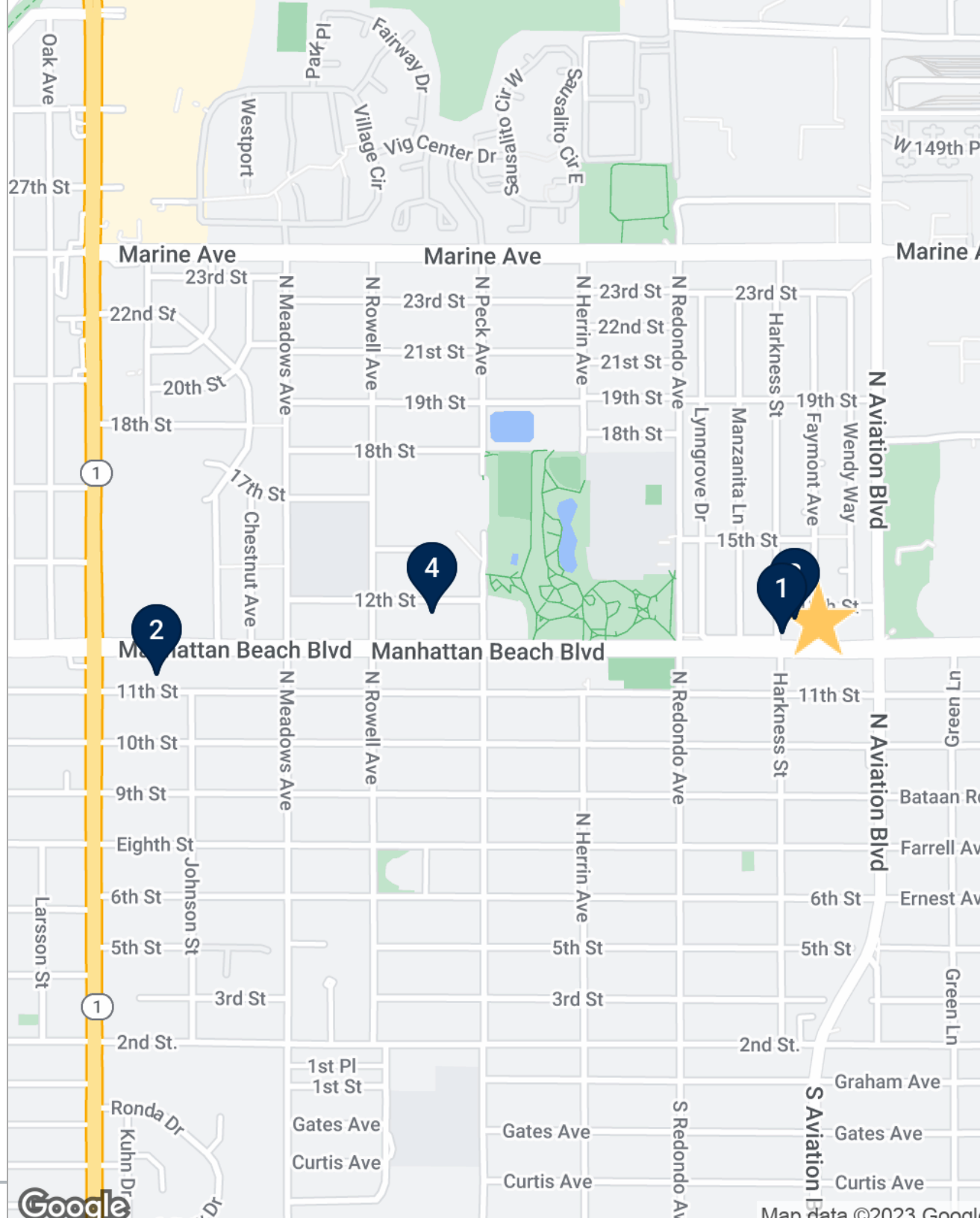
PRICE PER SF CHART

PRICE PER UNIT CHART






SALE COMPS

SALE COMPS MAP

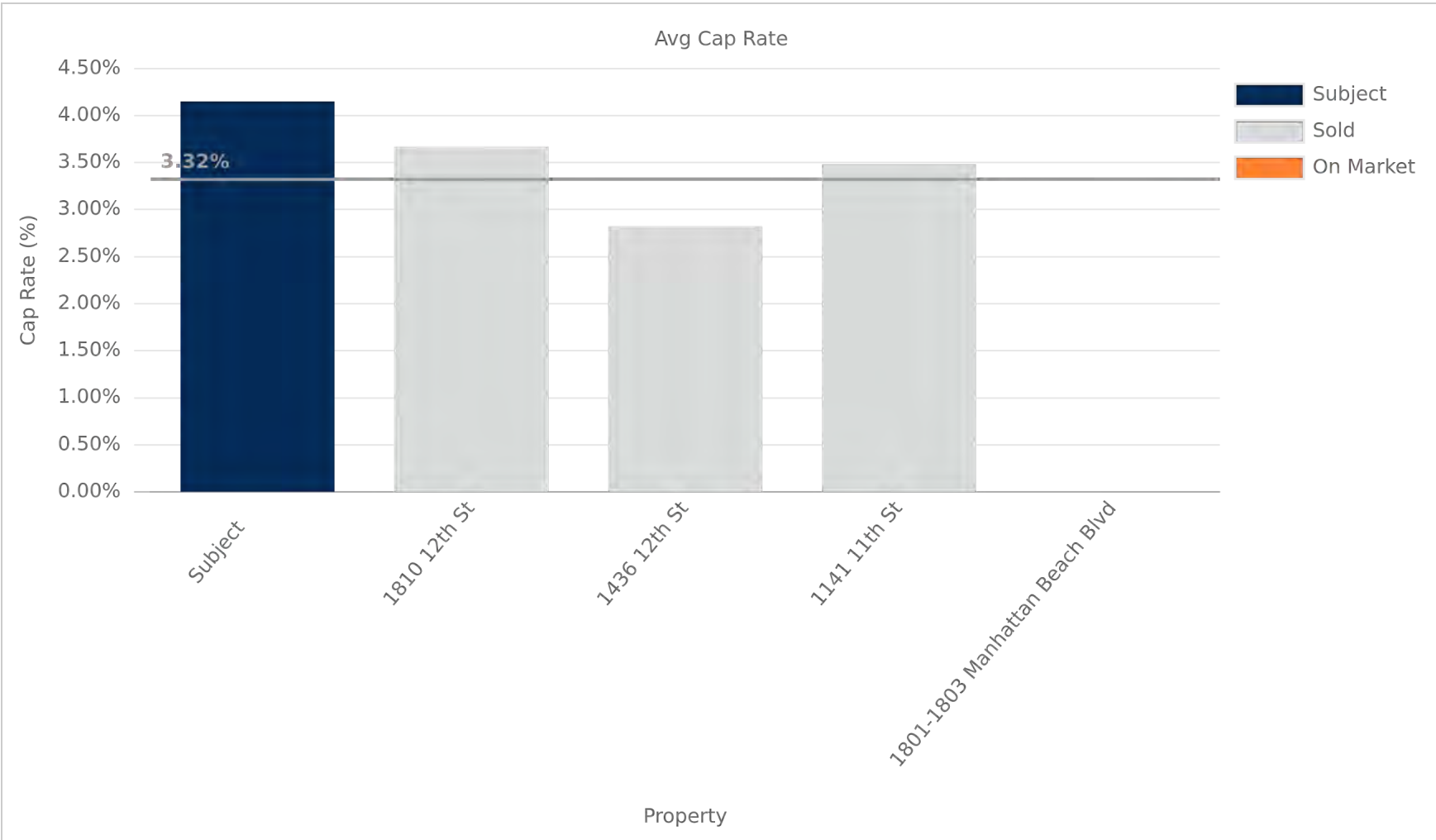
- ★ 1826-1828 12th Street
- 1 1801-1803 Manhattan Beach Blvd
- 2 1141 11th St
- 3 1810 12th St
- 4 1436 12th St



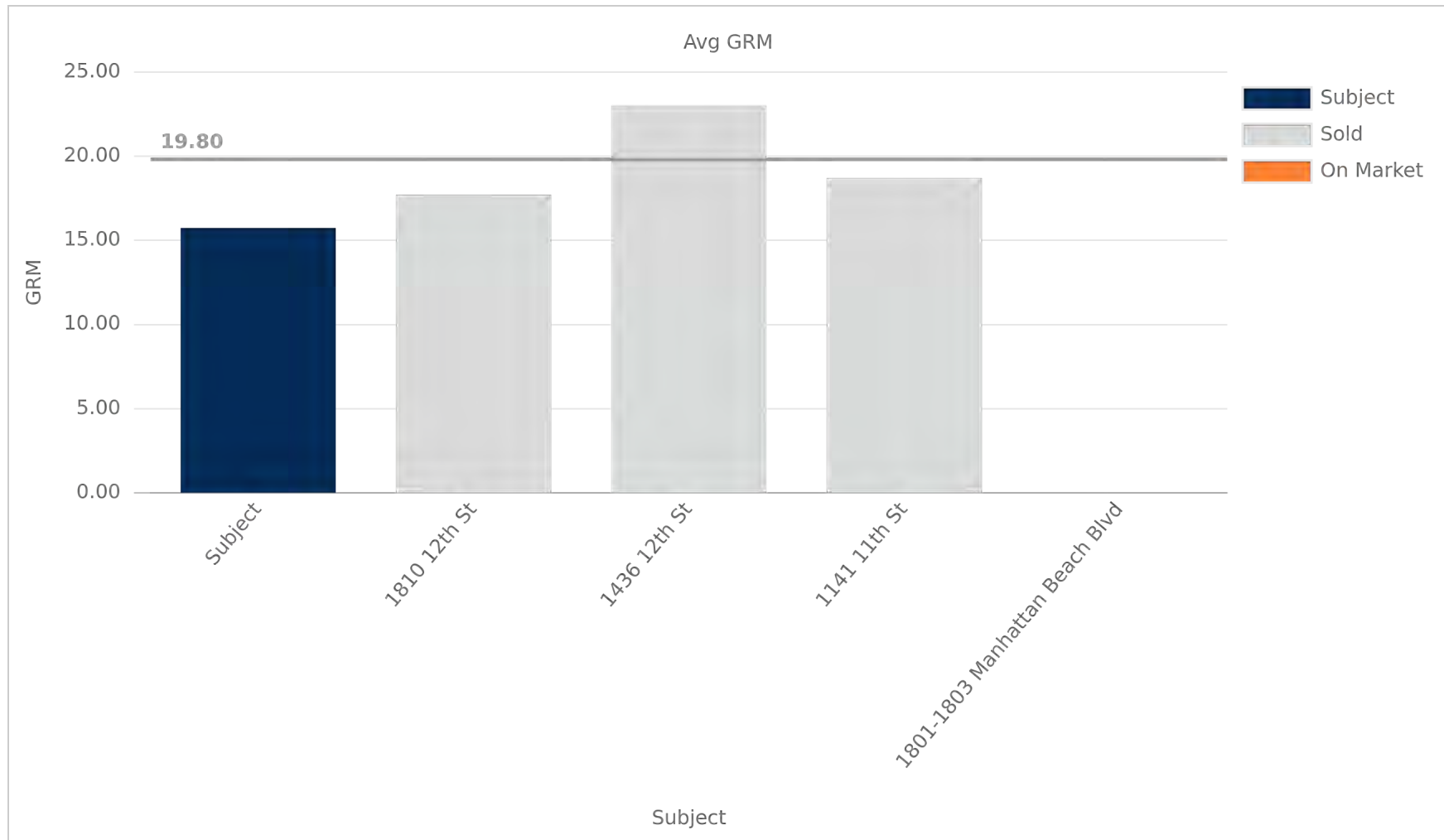
SALE COMPS SUMMARY // 1826-1828 12th Street

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	1826-1828 12th Street 1826 12th St Manhattan Beach, CA 90266	\$4,500,000	6,384 SF	\$704.89	0.19 AC	\$450,000	4.15%	10	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	1801-1803 Manhattan Beach Blvd Manhattan Beach, CA 90266	\$5,900,000	6,384 SF	\$924.19	0.18 AC	\$590,000	-	10	11/16/2022
	1141 11th St Manhattan Beach, CA 90266	\$2,625,000	4,175 SF	\$628.74	0.14 AC	\$525,000	3.48%	5	05/28/2021
	1810 12th St Manhattan Beach, CA 90266	\$5,750,000	6,384 SF	\$900.69	0.19 AC	\$575,000	3.67%	10	06/04/2018
	1436 12th St Manhattan Beach, CA 90266	\$4,750,000	6,742 SF	\$704.54	0.24 AC	\$678,571	2.82%	7	08/24/2018
	AVERAGES	\$4,756,250	5,921 SF	\$789.54	0.19 AC	\$592,142	3.32%	8	-

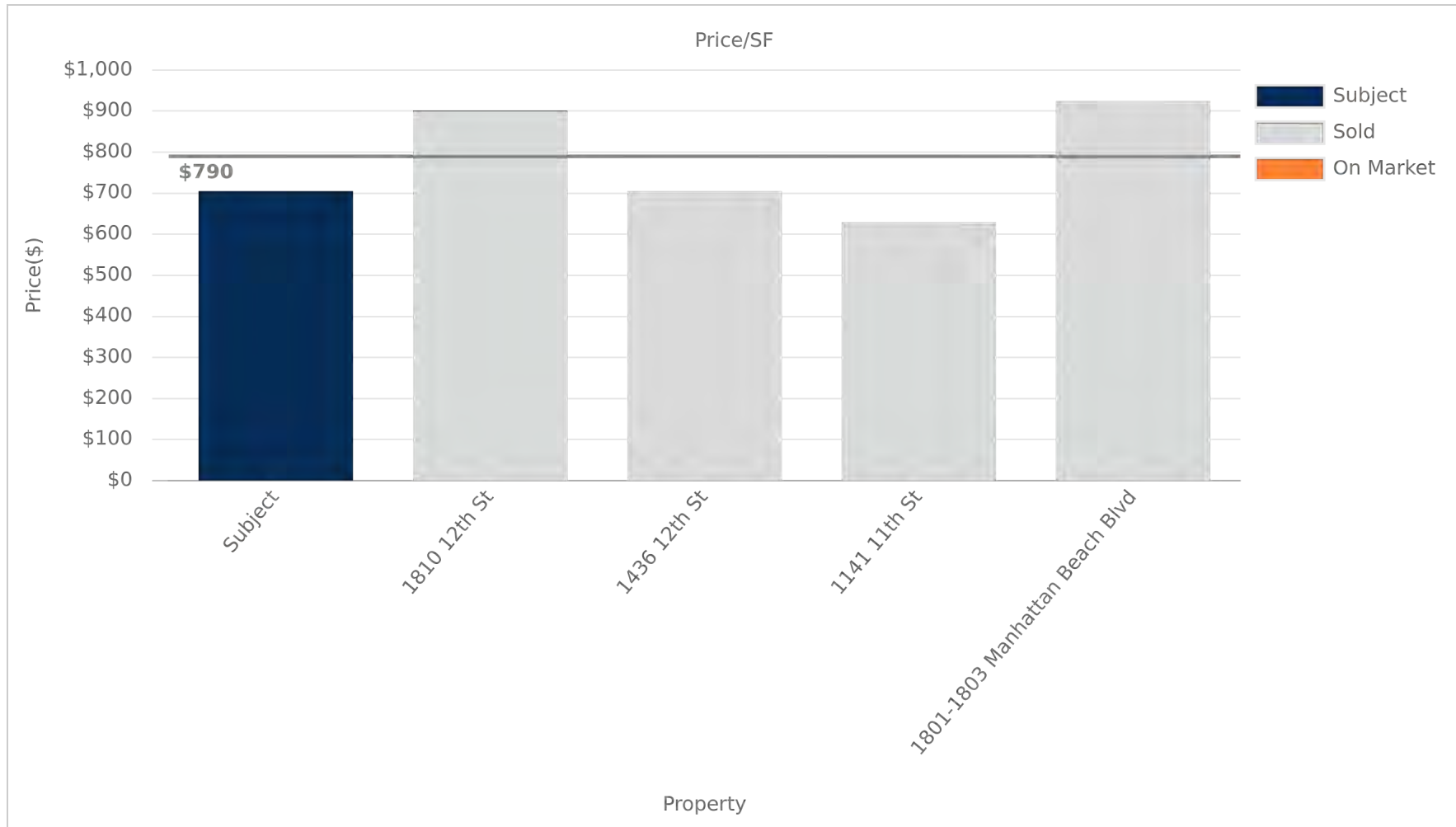
1826-1828 12th Street // CAP RATE CHART



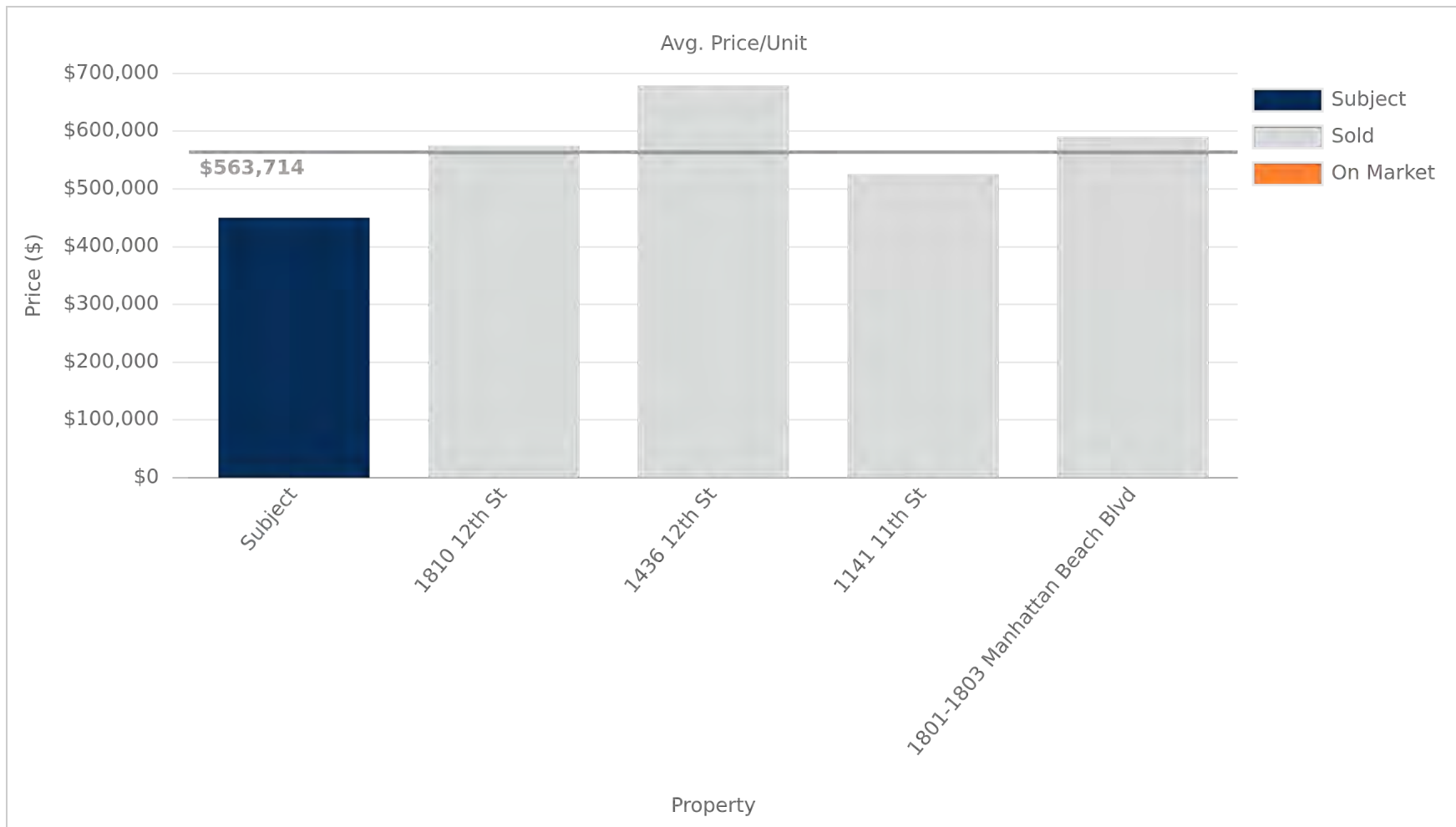
GRM CHART // 1826-1828 12th Street



1826-1828 12th Street // PRICE PER SF CHART



PRICE PER UNIT CHART // 1826-1828 12th Street



1826-1828 12th Street // SALE COMPS



★ **1826-1828 12th Street**
1826 12th St, Manhattan Beach, CA 90266

Listing Price:	\$4,500,000	Price/SF:	\$704.89
Property Type:	Multifamily	GRM:	15.73
NOI:	\$186,703	Cap Rate:	4.15%
Occupancy:	-	Year Built:	1957
COE:	On Market	Number Of Units:	10
Lot Size:	0.19 Acres	Price/Unit:	\$450,000
Total SF:	6,384 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	10	100.0	640	\$2,384	\$3.73
TOTAL/AVG	10	100%	640	\$2,384	\$3.73



1 **1801-1803 Manhattan Beach Blvd**
Manhattan Beach, CA 90266

Sale Price:	\$5,900,000	Price/SF:	\$924.19
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	1957
COE:	11/16/2022	Number Of Units:	10
Lot Size:	0.18 Acres	Price/Unit:	\$590,000
Total SF:	6,384 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	10	100	640		
TOTAL/AVG	10	100%	640	\$0	\$0.00

Remodeled property. No rent data was found so there is no CAP or GRM on this comparable sale.

SALE COMPS // 1826-1828 12th Street



2 1141 11th St
Manhattan Beach, CA 90266

Sale Price:	\$2,625,000	Price/SF:	\$628.74
Property Type:	Multifamily	GRM:	18.7
NOI:	\$91,221	Cap Rate:	3.48%
Occupancy:	-	Year Built:	1963
COE:	05/28/2021	Number Of Units:	5
Lot Size:	0.14 Acres	Price/Unit:	\$525,000
Total SF:	4,175 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	3	60			
3 Bed / 2 Bath	2	40			
TOTAL/AVG	5	100%	0	\$0	



3 1810 12th St
Manhattan Beach, CA 90266

Sale Price:	\$5,750,000	Price/SF:	\$900.69
Property Type:	Multifamily	GRM:	17.7
NOI:	\$211,185	Cap Rate:	3.67%
Occupancy:	-	Year Built:	1957
COE:	06/04/2018	Number Of Units:	10
Lot Size:	0.19 Acres	Price/Unit:	\$575,000
Total SF:	6,384 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	10	100	630	\$2,708	\$4.30
TOTAL/AVG	10	100%	630	\$2,708	\$4.30

1826-1828 12th Street // SALE COMPS



4 1436 12th St
Manhattan Beach, CA 90266

Sale Price:	\$4,750,000	Price/SF:	\$704.54
Property Type:	Multifamily	GRM:	23.01
NOI:	\$134,160	Cap Rate:	2.82%
Occupancy:	-	Year Built:	1973
COE:	08/24/2018	Number Of Units:	7
Lot Size:	0.24 Acres	Price/Unit:	\$678,571
Total SF:	6,742 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	7	100	925	\$2,457	\$2.66
TOTAL/AVG	7	100%	925	\$2,457	\$2.66

SECTION 5

Lease Comparables

RENT COMPS MAP

RENT COMPS SUMMARY

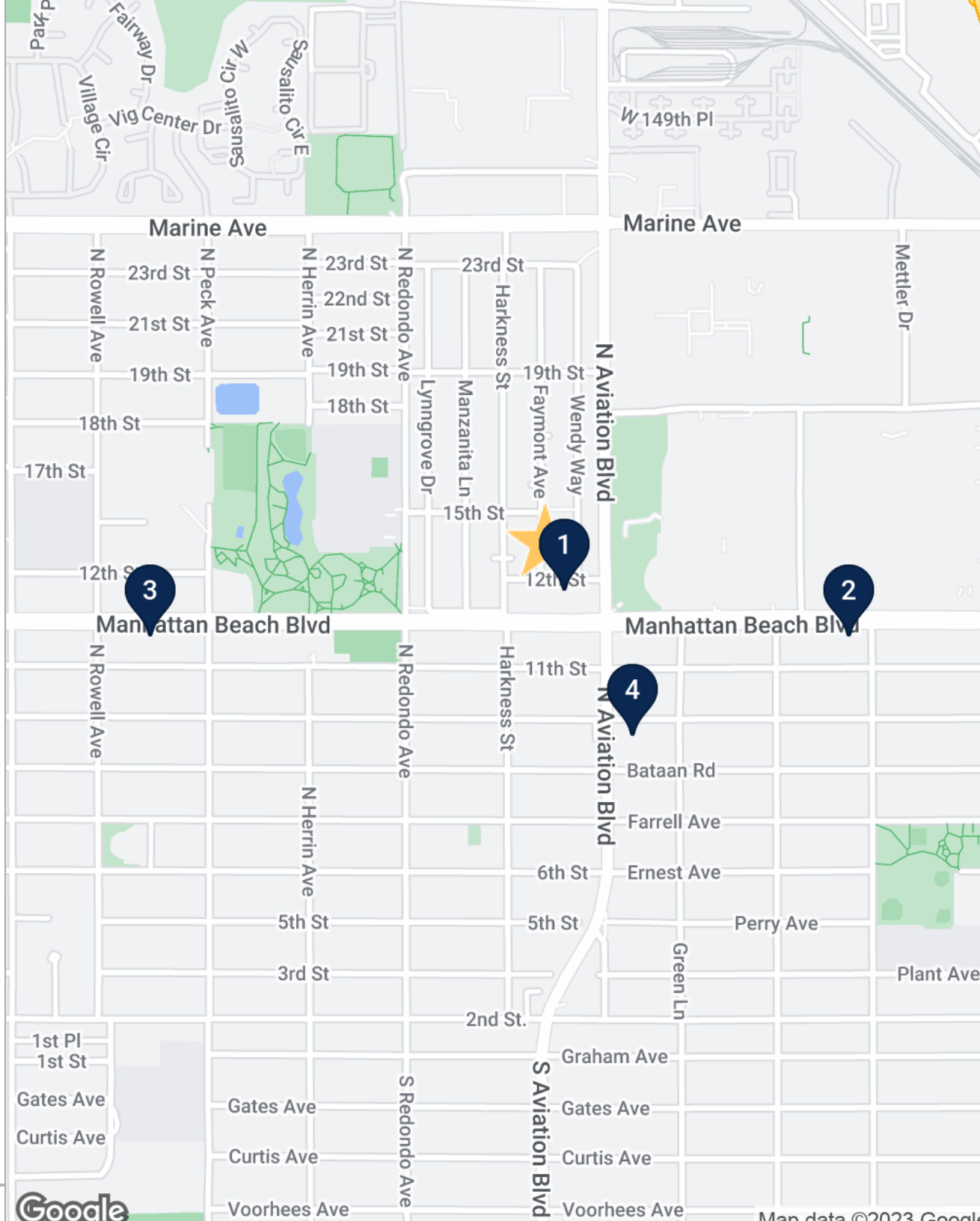
RENT BY BED CHART

RENT COMPS






Marcus & Millichap

RENT COMPS MAP

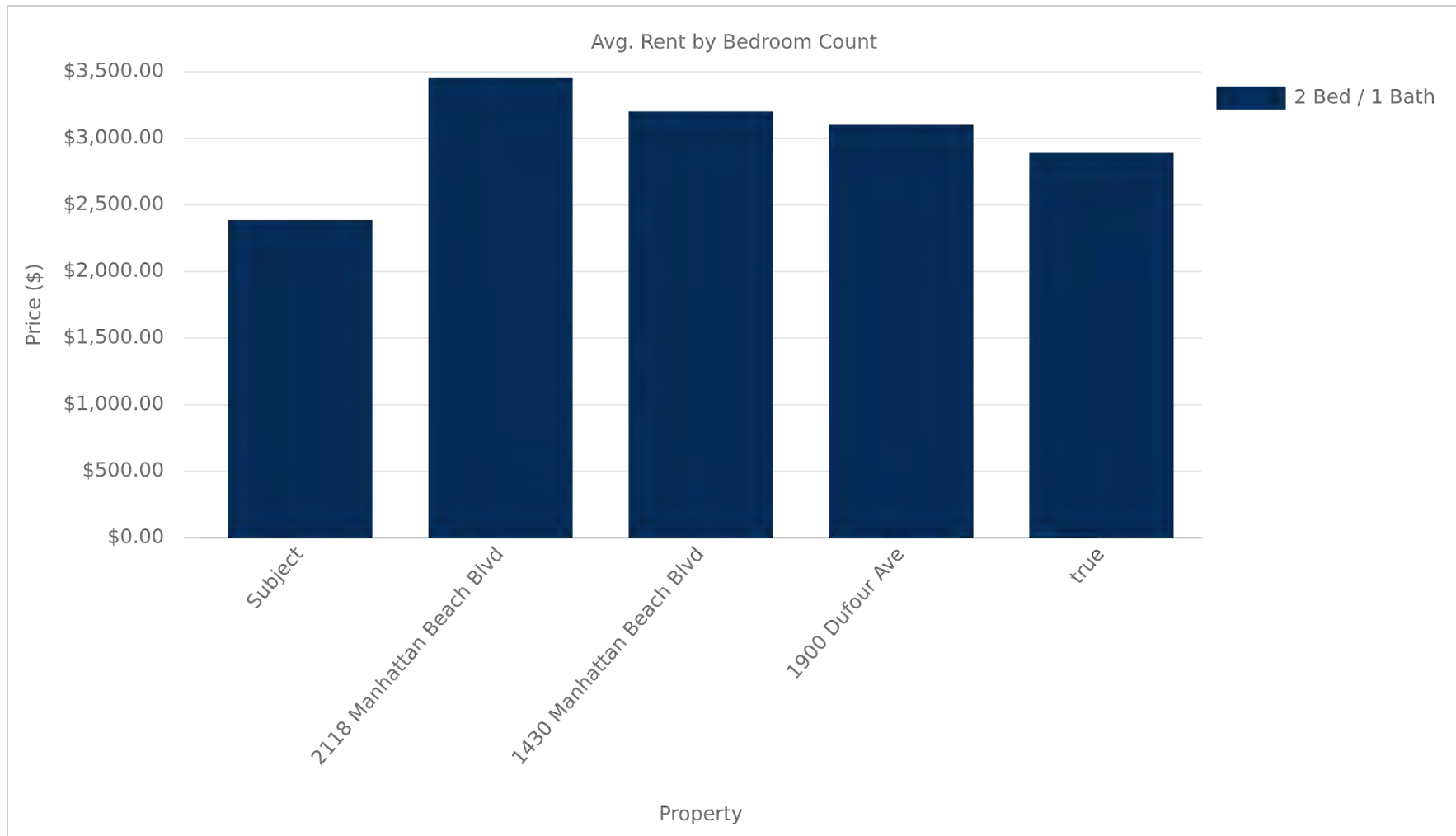
- ★ 1826-1828 12th Street
- 1 1836 12th St
- 2 2118 Manhattan Beach Blvd
- 3 1430 Manhattan Beach Blvd
- 4 1900 Dufour Ave



RENT COMPS SUMMARY // 1826-1828 12th Street

	SUBJECT PROPERTY	RENT/SF	AVG RENT/UNIT	AVAILABLE SF	LOT SIZE	# OF UNITS
	1826-1828 12th Street 1826 12th St Manhattan Beach, CA 90266	\$3.73	\$2,384	6,384 SF	0.19 AC	10
	RENT COMPARABLES	RENT/SF	AVG RENT/UNIT	AVAILABLE SF	LOT SIZE	# OF UNITS
	1836 12th St Manhattan Beach, CA 90266	\$4.52	\$2,895	6,384 SF	0.19 AC	10
	2118 Manhattan Beach Blvd Redondo Beach, CA 90278	\$4.31	\$3,450	4,210 SF	0.13 AC	5
	1430 Manhattan Beach Blvd Manhattan Beach, CA 90266	\$4.27	\$3,200	2,467 SF	0.11 AC	4
	1900 Dufour Ave Redondo Beach, CA 90278	\$3.26	\$3,100	31,165 SF	0.96 AC	33
	AVERAGES	\$4.09	\$3,161	11,057 SF	0.35 AC	13

1826-1828 12th Street // RENT BY BED CHART



RENT COMPS // 1826-1828 12th Street

★ **1826-1828 12th Street**
1826 12th St, Manhattan Beach, CA 90266

🏠 10 Units | 🕒 Year Built 1957



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	10	100.0	640	\$2,384	\$3.73
TOTAL/AVG	10	100%	640	\$2,384	\$3.73

1 **1836 12th St**
Manhattan Beach, CA 90266

🏠 10 Units | 🕒 Year Built 1957



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	640	\$2,895	\$4.52
TOTAL/AVG	1	100%	640	\$2,895	\$4.52

This property is identical to the subject property and is the direct next door neighbor.

1826-1828 12th Street // RENT COMPS

2 2118 Manhattan Beach Blvd
Redondo Beach, CA 90278

 5 Units |  Year Built 1958



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	800	\$3,450	\$4.31
TOTAL/AVG	1	100%	800	\$3,450	\$4.31

3 1430 Manhattan Beach Blvd
Manhattan Beach, CA 90266

 4 Units |  Year Built 1954



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	750	\$3,200	\$4.27
TOTAL/AVG	1	100%	750	\$3,200	\$4.27

RENT COMPS // 1826-1828 12th Street

4 1900 Dufour Ave
Redondo Beach, CA 90278

 33 Units |  Year Built 1970



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	950	\$3,100	\$3.26
TOTAL/AVG	1	100%	950	\$3,100	\$3.26

SECTION 6

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

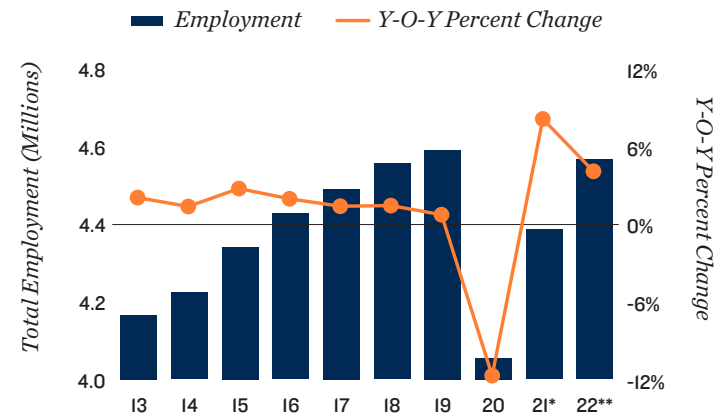
LOS ANGELES

Lowest Vacancy in Two Decades, Pipeline Moderation Propel Investor Activity Throughout Los Angeles

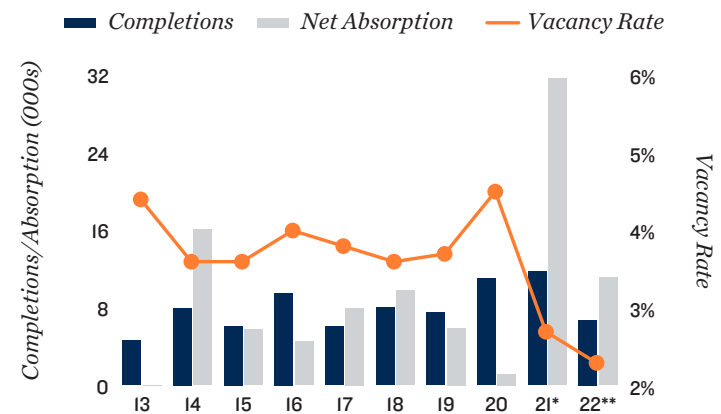
Robust leasing velocity widespread for a second consecutive year. Los Angeles County renters absorbed more than 30,000 units last year, slashing apartment vacancy to a 20-year low. Conditions that supported stout multifamily demand will extend through 2022, further compressing unit availability. Organizations are expected to push the metro’s total job count to a tally slightly below the pre-pandemic mark this year, supporting the formation of more than 30,000 new households. For many of these residents, dwelling options will be limited as the county’s median home price surpasses \$800,000. Suburban submarkets, neighborhoods south of Downtown Los Angeles and Silicon Beach should all benefit as more households seek areas of regionally lower rent or proximity to tech hubs. Additionally, demand for rentals in the San Fernando Valley, South Bay and Westside Cities will coincide with a moderation in each regions’ construction pipeline. Year-over-year declines in delivery volumes will direct more renters to existing properties, enabling regional vacancies to hold at historically low levels this year.

Long-term outlook for lower- and mid-tier assets bolsters buyers’ confidence. Tight Class C vacancy is attracting more investors to the property tier, including those seeking to reduce risk exposure via 1031 exchanges. These buyers and other private investors from California are competing for sub-30-unit complexes. Those targeting returns in the 5 percent range pursue listings in Southeast Los Angeles, Greater Inglewood and Korea town. In these locales, Class C pricing remains largely below \$300,000 per unit. Similar pricing is available in Long Beach, a top target among out-of-state investors seeking areas of double-digit rent growth. Investors focused on mid-tier assets are competing for similar-sized Class B complexes in higher priced Westside and San Fernando Valley cities. Competition for rentals in Santa Monica, Glendale and Studio City-North Hollywood has lowered local cap rates into the 2 percent to 3 percent band for many properties.

Employment Trends



Supply and Demand



* Estimate; ** Forecast
Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

2022 MARKET FORECAST

- Employment**
up 4.1%

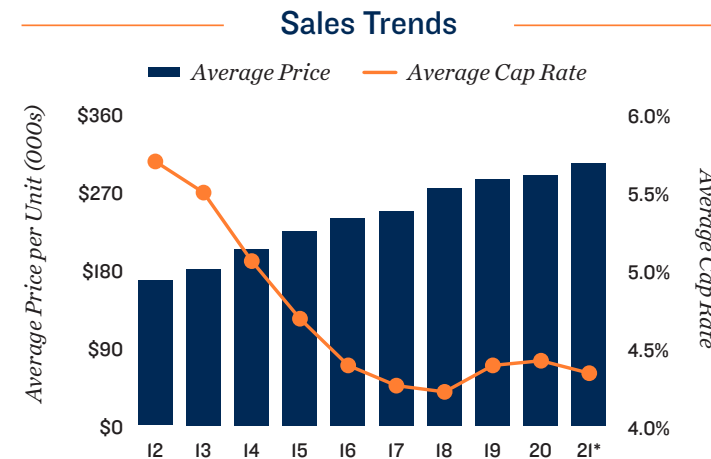
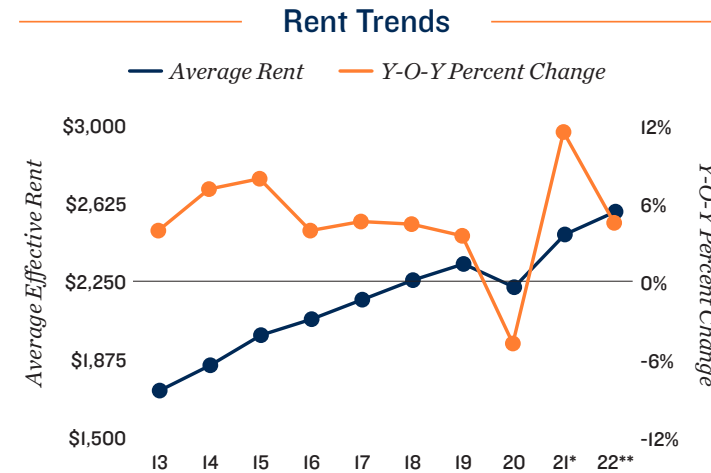
Hiring velocity exceeds the national rate of increase for a second straight year as employers add 180,000 positions in 2022.
- Construction**
6,700 units

After completing more than 10,000 apartments in each of the prior two years, developers increase the metro's rental inventory by just 0.6 percent in 2022.
- Vacancy**
down 40 bps

Net absorption exceeds delivery volume by more than 4,000 units in 2022, lowering vacancy to 2.3 percent. This compression follows last year's 180-basis-point decrease.
- Rent**
up 4.5%

The average effective rent in Los Angeles rises at a pace consistent with increases registered from 2016 through 2019. This gain elevates the mean monthly rate to \$2,580.
- Investment**

Rent control in Los Angeles, Santa Monica and West Hollywood may lift investor demand for post-1980-built assets in these cities as complexes of this vintage are not subject to restrictions.



* Estimate; ** Forecast
Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

DEMOGRAPHICS // 1826-1828 12th Street

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	22,024	249,341	520,881
2021 Estimate			
Total Population	21,771	244,715	512,375
2010 Census			
Total Population	21,499	238,891	502,144
2000 Census			
Total Population	20,510	231,758	498,344
Daytime Population			
2021 Estimate	33,465	269,358	591,120
HOUSEHOLDS			
2026 Projection			
Total Households	8,418	93,225	188,641
2021 Estimate			
Total Households	8,316	91,551	185,357
Average (Mean) Household Size	2.6	2.7	2.7
2010 Census			
Total Households	8,171	88,862	180,198
2000 Census			
Total Households	7,987	88,755	181,676
Growth 2021-2026	1.2%	1.8%	1.8%
HOUSING UNITS			
Occupied Units			
2026 Projection	8,804	98,605	199,707
2021 Estimate	8,683	96,634	195,856
Owner Occupied	5,698	43,007	83,456
Renter Occupied	2,618	48,544	101,901
Vacant	367	5,084	10,498
Persons in Units			
2021 Estimate Total Occupied Units	8,316	91,551	185,357
1 Person Units	22.0%	26.2%	26.2%
2 Person Units	32.8%	29.5%	28.3%
3 Person Units	18.4%	17.1%	17.0%
4 Person Units	18.6%	15.3%	14.9%
5 Person Units	6.1%	6.7%	7.2%
6+ Person Units	2.2%	5.1%	6.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	34.6%	18.8%	14.1%
\$150,000-\$199,999	16.3%	10.6%	9.3%
\$100,000-\$149,999	18.6%	17.8%	17.5%
\$75,000-\$99,999	10.3%	13.4%	13.9%
\$50,000-\$74,999	8.2%	14.2%	15.5%
\$35,000-\$49,999	4.3%	8.8%	9.9%
\$25,000-\$34,999	2.7%	5.8%	6.6%
\$15,000-\$24,999	2.5%	5.2%	6.2%
Under \$15,000	2.4%	5.4%	6.9%
Average Household Income	\$209,679	\$144,648	\$125,161
Median Household Income	\$152,726	\$94,527	\$83,195
Per Capita Income	\$80,111	\$54,194	\$45,412
POPULATION PROFILE			
Population By Age			
2021 Estimate Total Population	21,771	244,715	512,375
Under 20	24.1%	24.0%	24.0%
20 to 34 Years	16.1%	21.6%	21.4%
35 to 39 Years	6.8%	7.7%	7.3%
40 to 49 Years	14.2%	14.8%	14.2%
50 to 64 Years	23.5%	19.4%	19.6%
Age 65+	15.3%	12.4%	13.4%
Median Age	42.3	37.8	38.1
Population 25+ by Education Level			
2021 Estimate Population Age 25+	15,519	172,573	359,995
Elementary (0-8)	1.4%	6.2%	8.4%
Some High School (9-11)	2.3%	5.8%	6.9%
High School Graduate (12)	9.8%	16.0%	18.5%
Some College (13-15)	16.1%	19.3%	19.9%
Associate Degree Only	5.8%	6.7%	7.0%
Bachelor's Degree Only	37.1%	29.3%	25.8%
Graduate Degree	27.6%	16.7%	13.5%
Population by Gender			
2021 Estimate Total Population	21,771	244,715	512,375
Male Population	49.3%	49.9%	49.3%
Female Population	50.7%	50.1%	50.7%



POPULATION

In 2021, the population in your selected geography is 512,375. The population has changed by 2.8 percent since 2000. It is estimated that the population in your area will be 520,881 five years from now, which represents a change of 1.7 percent from the current year. The current population is 49.3 percent male and 50.7 percent female. The median age of the population in your area is 38.1, compared with the U.S. average, which is 38.4. The population density in your area is 6,523 people per square mile.



EMPLOYMENT

In 2021, 238,393 people in your selected area were employed. The 2000 Census revealed that 68.5 percent of employees are in white-collar occupations in this geography, and 31.5 percent are in blue-collar occupations. In 2021, unemployment in this area was 8.0 percent. In 2000, the average time traveled to work was 22.6 minutes.



HOUSEHOLDS

There are currently 185,357 households in your selected geography. The number of households has changed by 2.0 percent since 2000. It is estimated that the number of households in your area will be 188,641 five years from now, which represents a change of 1.8 percent from the current year. The average household size in your area is 2.7 people.



HOUSING

The median housing value in your area was \$704,039 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 81,325 owner-occupied housing units and 100,351 renter-occupied housing units in your area. The median rent at the time was \$726.



INCOME

In 2021, the median household income for your selected geography is \$83,195, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 68.7 percent since 2000. It is estimated that the median household income in your area will be \$87,378 five years from now, which represents a change of 5.0 percent from the current year.

The current year per capita income in your area is \$45,412, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$125,161, compared with the U.S. average, which is \$94,822.



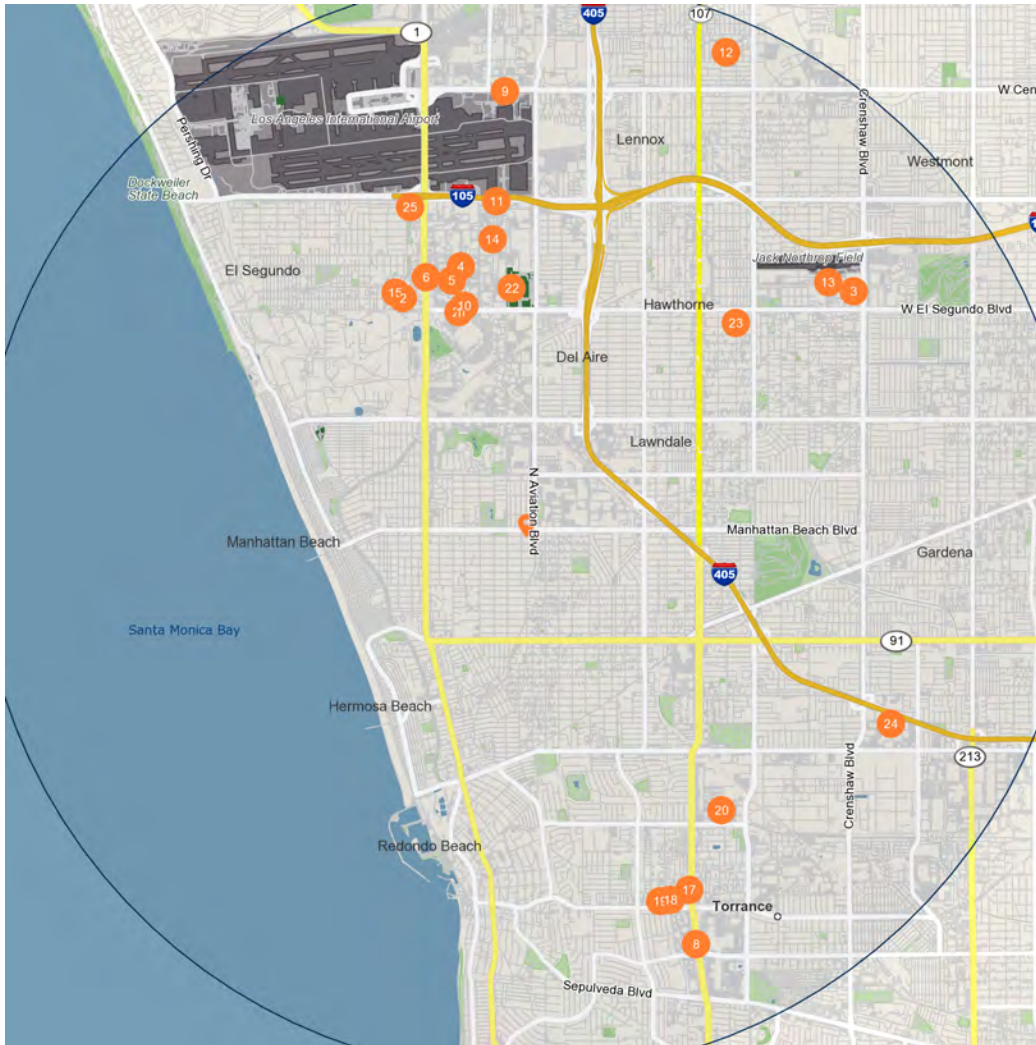
EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. 13.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 25.8 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 7.0 percent vs. 8.3 percent, respectively.

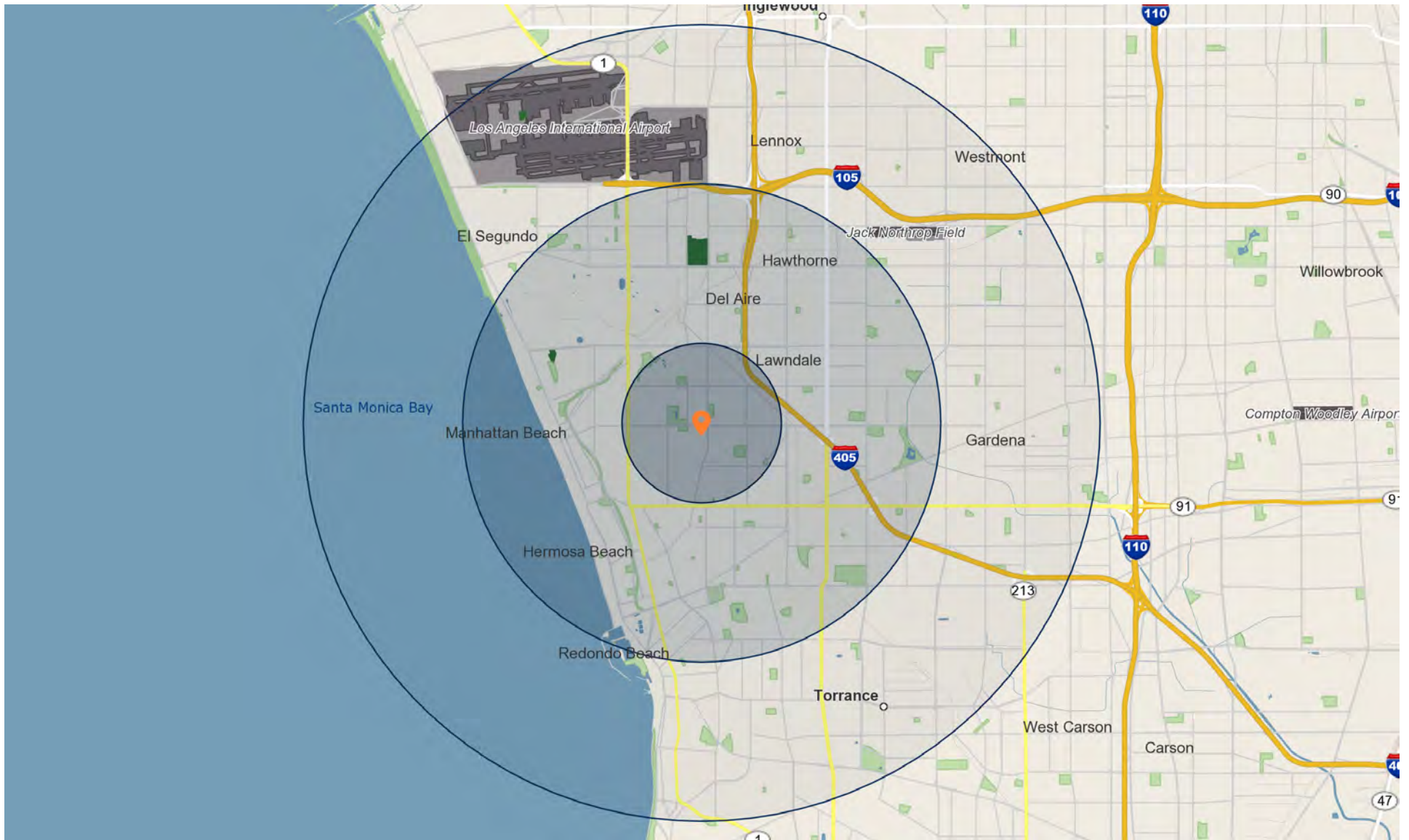
The area had fewer high-school graduates, 18.5 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 19.9 percent in the selected area compared with the 20.5 percent in the U.S.

DEMOGRAPHICS // 1826-1828 12th Street



Major Employers		Employees
1	Raytheon Company	10,000
2	US Dept of Air Force	4,000
3	Spacex LLC	3,406
4	Time Warner Cable Entps LLC	2,500
5	Mattel Toy Company	1,900
6	Securitas Critical Infrastruct	1,750
7	Mattel Inc	1,700
8	Orthalliance Inc	1,700
9	United States Postal Service	1,500
10	Radiology Partners Inc	1,500
11	Directv Enterprises LLC	1,500
12	Prime Healthcare Centinela LLC	1,500
13	Servicon Systems Inc	1,472
14	Softscript Inc	1,200
15	Infineon Tech Americas Corp	1,200
16	Cfhs Holdings Inc	1,200
17	Providnce Hlth Systm-Sthern CA	1,200
18	Little Company Mary Hospital	1,200
19	Providence Health System	1,200
20	AME-Gyu Co Ltd	1,100
21	Raytheon Company	1,000
22	Air Force US Dept of	1,000
23	Federal Aviation ADM	1,000
24	Honeywell International Inc	1,000
25	Boeing Company	996

1826-1828 12th Street // DEMOGRAPHICS





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