



OFFERING MEMORANDUM

Gage Avenue,
Bell Gardens, CA 90201

Exclusively Listed By:

Matthew Guerra

Senior Associate

Dir 626.898.9740 | Fax 626.316.7552

mguerra@GrowthInvestmentGroup.com

CalBRE# 02022646



Table of Contents

SECTION 01. EXECUTIVE SUMMARY

Summary
Aerial Photos
Local Map

SECTION 02. MARKET OVERVIEW CITY OF BELL GARDENS DEMOGRAPHICS

The Growth Investment Group



Matthew Guerra

Senior Associate
Dir 626.898.9740
mguerra@growthinvestmentgroup.com
License No. 02022646

Han Widjaja Chen, CCIM

President
Dir 626.594.4900 | Fax 626.316.7551
Han.Chen@GrowthInvestmentGroup.com
Broker License No. 01749321

Justin McCardle

Vice President
Dir 909.486.2069
justin@growthinvestmentgroup.com
License No. 01895720

Jeanelle Mountford

Broker Associate
Dir 818.839.0222
jmountford@growthinvestmentgroup.com
License No. 01737872

Ryan Yip

Broker Associate
Dir 626.898.7290
ryan@growthinvestmentgroup.com
License No. 02087685

Donald T. La

Vice President
Dir 626.824.8853
donald.la@growthinvestmentgroup.com
Broker License No. 01928418

Leo Shaw

Vice President
Dir 626.716.6968
leo.shaw@growthinvestmentgroup.com
Broker License No. 01879962

David Ballou

Associate
Dir 626.898.9710
dballou@growthinvestmentgroup.com
License No. 02043484

Jesamine D.

Marketing Coordinator
Dir 626.5984.4901
jesamine@growthinvestmentgroup.com
License No. 02066320

01.

Executive Summary

Executive Summary

HIGHLIGHTS

- Attractive development opportunity which allows up to 5 buildable multifamily units
- Centrally located in Los Angeles County with easy access to FWY's 710, 560, 605 & 105
- Ideally situated surrounding residential neighborhoods
- Large lot size of ±13,680 SF
- Less than 10 miles from Downtown Los Angeles
- Strong Demographics & rental market with steep barrier-to-entry for homeownership
- Less than 1 mile to The Bicycle Hotel & Casino which employs over 1,250 people
- Nearby to major retailers such as: Starbucks, WaBa Grill, Wingstop, Applebee's, IHOP, Food 4 Less, Rite Aid, Big 5 Sporting Goods, Ross, Marshalls, Subway, Citibank, Chase, U.S Bank and much more

Zoning: BGR3* (High Density Residential) – Price Per Square Foot: \$51.17

Character & Intent

The residential zones are established to provide for residential districts of varying densities for the purposes of family living permitted therein and including the necessary appurtenant and accessory facilities and uses associated with such living areas. The specific intent and purpose of each residential zone is identified below:

(High Density Residential). Established to create multiple-family residential areas of four units or greater per parcel, not to exceed 30 dwelling units per acre. (Ord. 806 § 1, 2007).

Bell Gardens Municipal Code

<https://www.bellgardens.org/services/city-services/municipal-code>

Strong Demographics

- Average Household Income of \$64,165
- 2018 Population Census 253,611 people within 2-mile radius
- Over 41,632 Renter Occupied Housing Units in 2018
- Median Sales Price of 3 Bedroom Single-Family Homes Average \$474,700 in last 180-days
- More than 13,275 people in a 2-mile radius with an Average Household Income between \$50,000 - \$74,999
- More than 8,337 people in a 2-mile radius with an average Household Income between \$75,000 - \$99,999



Executive Summary

The Growth Investment Group is proud to offer Gage Avenue, an attractive development opportunity in the conveniently located city of Bell Gardens, California. The property is 13,680 square feet zoned high density residential, with potential to build up to 5 multifamily units. This opportunity is in a non-rent-controlled area of Los Angeles County, with less than 10 miles from Downtown Los Angeles. The site is surrounded by residential and multifamily residential communities. The area is comprised mostly of blue-collar hard working families with a steep barrier-to-entry, with average sales prices of single family residences being \$474,700. Strong demographics with over 41,632 renter occupied housing units and an average household income of \$64,165. Buyer to verify all information regarding zoning and check with the city on the ability to complete the desired project, and not rely on the listing broker to guarantee any project. Visit the Planning department or City Uses for Permitted Uses.

The property has excellent street frontage, sitting next to Cesar Chavez Elementary School and across from Bell Gardens High School. It provides easy access to the rest of the Greater Los Angeles Area with close proximity to FWY's 710, 5 60, 605 & 105.



LOCATION AMENITIES AND ACCESS

The property is situated in the conveniently centralized city of Bell Gardens with all its appropriate amenities, suitable dining and shopping. It is a densely populated municipality situated at the convergence

of the Los Angeles River and the Rio Hondo Channel. Bell Gardens is regarded as a suburb of Los Angeles. The city is home to a major poker casino and it is part of the Gateway Cities region. The City boasts offering beautiful parks, emerald green soccer fields, childcare centers, a sparkling lake stocked with fish and waterfowl, and a community golf course. Also, while the economy is facing many challenges throughout California, the City of Bell Gardens continues to grow and prosper.

The property is situated on Gage Avenue, in between Garfield Avenue and Eastern Avenue. It is across from Bell gardens High and Cesar Chaves Elementary. Excellently situated in a friendly commuter area, The property has superb access to FWY's 710, 5 & 105. This investment maintains excellent proximity to a variety of nearby amenities such as restaurants, shops, universities, community colleges, hospitals and entertainment venues.



Summary

PROPERTY SUMMARY

Subject Property: Gage Avenue,
Bell Gardens, CA 90201

Lot Size: 13,493 SF

APN: 6330-017-052

Zone: BGR3*
High Density Residential

VALUATION SUMMARY

Price: **\$699,999**

Price per SqFt: \$51.17



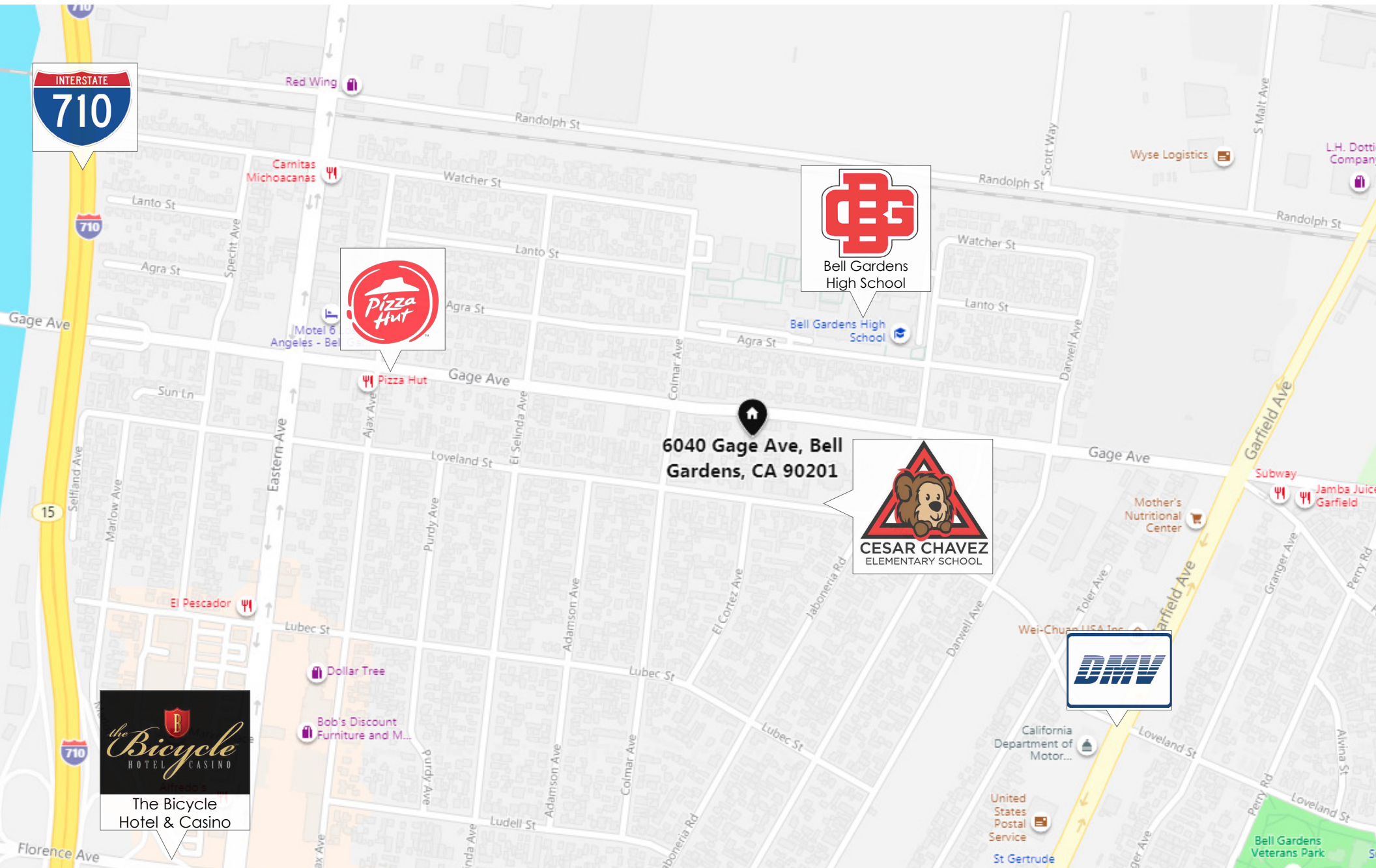








Local Map



02.

Market Overview

Market Overview



Bell Gardens has a Native American history dating back thousands of years. In the late 18th century, when the area was associated with a large amount of land situated along the lower basin of the Rio Hondo area in Los Angeles County, Bell Gardens was once a bustling agricultural center for Californios during the Spanish Empire, 1509–1823, the Mexican government, 1823–1848, and the United States, after the Mexican-American war concluded in 1848.

Among those early Spanish settlers was one of California's first families, the Lugos. While stationed at Mission San Antonio de Padua near Salinas, California, Francisco Lugo's son Antonio Maria Lugo was born in 1783. In 1810 Antonio Lugo, a 35-year-old corporal in the Spanish army, was given the 29,514-acre (119.44 km²) Rancho San Antonio land grant. The land grant was a reward for his military service during the establishment of the Franciscan Missions in California while being the attendant of colonization for the area. Today the grant includes the cities of Bell Gardens, Bell, Maywood, Vernon, Huntington Park, Walnut Park, Cudahy, South Gate, Lynwood and Commerce.

Antonio Lugo built several adobe homes within the boundaries of the Rancho San Antonio grant, and raised cattle. One of the adobe houses, built in 1795, is the oldest house in Los Angeles County and is still standing at 7000 Gage Avenue. Lugo was given a term as Mayor of Los Angeles. According to Dr. Roy Whitehead in his book Lugo, "Don Antonio Maria Lugo...rode around Los Angeles and his Rancho San Antonio in great splendor. He never adopted American dress, culture or language and still spoke only Spanish. He rode magnificent horses, sitting in his \$1,500 silver trimmed saddle erect and stately, with his sword strapped to the saddle beneath his left leg...People knew him far and wide, and even the Indians sometimes named their children after him, as he was one Spanish Don that they admired."



Demographic & Income Profile (2 mile radius)

Summary	Census 2010	2018	2023
Population	246,240	253,611	257,790
Households	65,386	66,602	67,328
Families	54,039	55,176	55,873
Average Household Size	3.74	3.78	3.80
Owner Occupied Housing Units	25,816	24,970	27,444
Renter Occupied Housing Units	39,570	41,632	39,884
Median Age	30.4	31.2	33.0
Trends: 2018 - 2023 Annual Rate	Area	State	National
Population	0.33%	0.82%	0.83%
Households	0.22%	0.76%	0.79%
Families	0.25%	0.76%	0.71%
Owner HHs	1.91%	1.73%	1.16%
Median Household Income	2.17%	3.25%	2.50%

Households by Income	2018		2023	
	Number	Percent	Number	Percent
<\$15,000	7,556	11.3%	6,502	9.7%
\$15,000 - \$24,999	8,022	12.0%	6,918	10.3%
\$25,000 - \$34,999	7,634	11.5%	6,714	10.0%
\$35,000 - \$49,999	10,179	15.3%	9,524	14.1%
\$50,000 - \$74,999	13,275	19.9%	13,404	19.9%
\$75,000 - \$99,999	8,337	12.5%	9,246	13.7%
\$100,000 - \$149,999	7,271	10.9%	8,950	13.3%
\$150,000 - \$199,999	2,504	3.8%	3,305	4.9%
\$200,000+	1,823	2.7%	2,765	4.1%

Median Household Income	\$49,819	\$55,461
Average Household Income	\$64,165	\$75,030
Per Capita Income	\$17,095	\$19,823

Population by Age	Census 2010		2018		2023	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	20,023	8.1%	20,065	7.9%	20,216	7.8%
5 - 9	19,909	8.1%	19,574	7.7%	18,576	7.2%
10 - 14	21,138	8.6%	19,488	7.7%	19,237	7.5%
15 - 19	22,345	9.1%	19,524	7.7%	18,313	7.1%
20 - 24	19,503	7.9%	21,262	8.4%	18,849	7.3%
25 - 34	37,243	15.1%	42,087	16.6%	42,050	16.3%
35 - 44	35,702	14.5%	33,647	13.3%	36,543	14.2%
45 - 54	29,388	11.9%	29,917	11.8%	30,207	11.7%
55 - 64	20,347	8.3%	23,480	9.3%	25,022	9.7%
65 - 74	10,996	4.5%	14,632	5.8%	17,087	6.6%
75 - 84	6,750	2.7%	6,927	2.7%	8,607	3.3%
85+	2,897	1.2%	3,008	1.2%	3,085	1.2%