TimSmith
REAL ESTATE GROUP

100%
Fully Occupied
-
7,740
Sq Ft
-
FIVE
Tenants
-
NNN
Leases

OFFERING MEMORANDUM

22211–22223 S. AVALON BOULEVARD | CARSON, CALIFORNIA

Fully Occupied Multi-Tenant NNN Retail Investment

C O N T E N T S

CONFIDENTIALITY + DUE DILIGENCE

Tenant identities are intentionally described by use only. This Offering Memorandum is provided solely for discussion purposes and is not intended to constitute a representation or warranty regarding the property. Prospective purchasers should independently verify all information, including rents, reimbursements, operating expenses, lease terms, renewal options, building and land area, zoning, physical condition, environmental condition, title, financing and all other matters material to an acquisition.

Market Data Sources:

- LoopNet property record — 22211 S. Avalon Blvd, Carson: public-record building size, lot size, APN and zoning.
- Blue West Capital — June 19, 2025 announcement of the $8.205 million sale of 502 W Torrance Blvd and 20802 Figueroa St, Carson.
- Homes.com / Compass / Traded — 20401 S Avalon Blvd, Carson: December 29, 2020 sale at $2.425 million; 5,382 SF.
- PropertyShark — 1790 W Carson St, Torrance: July 2, 2024 sale at $4.1 million; 5,000 SF. LoopNet/Crexi marketing materials: 100% occupied 3-tenant NNN profile.
- Matthews Real Estate Investment Services — July 21, 2025 announcement of Bixby Point sale in Long Beach at $10.265 million / $905 per SF.
- PropertyShark / Realmo — 518 E Sepulveda Blvd, Carson: August 2025 sale at $875,000; 5,508 SF.

E X E C U T I V E   S U M M A R Y

22211–22223 S. Avalon Boulevard offers investors the opportunity to acquire a fully occupied, multi-tenant neighborhood retail property along an established commercial corridor in Carson, California. The approximately 7,740-square-foot building is situated on approximately 13,068 square feet of land and is leased to five service, medical and community-oriented uses.

The property is 100% occupied, with all five tenants operating under Triple Net (NNN) leases and each lease providing contractual rental increases. The tenant mix consists of a Barber, Dance Studio, Church, Salon and Dentist. These service-oriented uses depend upon customers, patients, students or congregants physically visiting the premises, providing a differentiated income profile from merchandise-oriented retail.

Based on current property operations and normalized operating expenses, the property is projected to generate approximately $150,000 of forward annual Net Operating Income. The offering combines current cash flow, built-in rent growth, staggered lease expirations and meaningful underlying commercial land.

The Opportunity:

Offering Price: $2,595,000

Forward Estimated NOI: $150,000

Forward Cap Rate: 5.78%

Occupancy: 100%

Tenants: 5

Lease Structure: NNN

Building Area: Approx. 7,740 SF

Land Area: Approx. 13,068 SF

100% Occupied

Five leased suites provide immediate income without initial lease-up exposure

NNN Lease Structure

All five tenants operate under Triple Net leases, with CAM and other recoverable property expenses reimbursed pursuant to the respective leases.

Contractual Rent Growth

Every lease contains scheduled increases, ranging from 2.5% to 4% annually or fixed annual dollar increases.

Favorable Lease Profile

Four of five leases extend into 2029 or later; the Church and Dentist extend through December 31, 2031.

Service-Oriented Tenancy

The tenant uses rely on physical premises and recurring local demand.

Reported No Significant Deferred Maintenance

Ownership reports no significant deferred maintenance; buyer to verify property condition during due diligence.

Substantial Land Component

Approximately 13,068 SF of land supports an approximately 7,740-SF building, a land-to-building ratio of roughly 1.69:1.

INVESTMENT HIGHLIGHTS

PROPERTY OVERVIEW

Address	22211–22223 S. Avalon Blvd
Property Type	Multi-Tenant Retail
Building Area	Approx. 7,740 SF
Land Area	Approx. 13,068 SF / 0.30 AC
APN	7335-013-013
Occupancy	100%
Tenants	5
Rentable Area	Approx. 7,483 SF
Lease Structure	NNN
Public-Record Zoning	CACN&D

RENT ROLL

Use	SF	Rent/SF	Annual Base Rent	Expiration	Increases	Type
Barber	929	$24.97	$23,197	Feb. 2029	4% annually	NNN
Dance Studio	1,125	$19.72	$22,185	May 31, 2029	+$100/mo. annually	NNN
Church	2,250	$19.95	$44,888	Dec. 31, 2031	+$200/mo. annually	NNN
Salon	1,125	$22.28	$25,065	July 31, 2027	3% annually	NNN
Dentist	2,054	$21.86	$44,900	Dec. 31, 2031	2.5% annually	NNN
Total / Avg.	**7,483**	**$21.41**	**$160,235**			

LEASE & INCOME STRENGTH

The Church and Dentist occupy a combined 4,304 square feet and currently generate approximately $89,788 of annual base rental income, representing approximately 56% of current base rent. Both leases extend through December 31, 2031, providing a substantial long-term income foundation.

Every tenant has contractual rental growth. The Barber increases 4% annually; the Dance Studio increases $100 per month each year; the Church increases $200 per month each year; the Salon increases 3% annually; and the Dentist increases 2.5% annually.

2026 OPERATING SUMMARY

2026 In-Place Gross Income (including CAM reimbursements)	$218,611.68
Estimated Normalized Operating Expenses	($69,946.10)
Estimated 2026 Net Operating Income	$148,665.58
Forward Estimated Net Operating Income	$150,000

Operating expenses are normalized using the property’s three-year historical operating-expense average, adjusted upward by 5% to reflect inflation and current operating conditions.
The $150,000 Forward Estimated NOI is a rounded estimate of property income anticipated near the time of a prospective purchaser’s acquisition.

OFFERING ECONOMICS

At the proposed offering price, the property provides an approximately 5.78% forward capitalization rate based on $150,000 of Forward Estimated NOI. The approximately $335 per building square foot pricing is below several stabilized retail transactions reviewed in Carson and the surrounding South Bay, while recognizing differences in tenant credit, location, lease term and asset quality.

$2,595,000 Offering Price	**$150,000** Forward Est. NOQ	**5.78%** Forward Cap Rate	**$335** Price/Building SF

A Freestanding Campus-Like Setting

- Five separate income streams reduce reliance on any single small-shop tenant.
- The Church and Dentist provide long-duration income through year-end 2031.
- Contractual increases in every lease create built-in revenue growth.
- NNN reimbursements help offset property-level operating expenses.
- The service-oriented tenant mix is tied to physical customer, patient and community use of the premises.

Property Positioning

The offering is positioned as a manageable-sized Southern California retail investment for private investors seeking current cash flow, contractual rent growth and diversified neighborhood-serving tenancy. The property's underlying land component and Avalon Boulevard frontage provide additional long-term real estate value beyond the existing income stream.

COMPARABLE SALES

The following transactions provide market context for stabilized retail properties in Carson and the surrounding South Bay. No single sale is directly comparable; differences in tenant credit, lease structure, location, size and redevelopment potential should be considered when evaluating the subject.

Property	Sale Date	Bldg SF	Sale Price	$/SF	CAP	Comments
502 W Torrance Blvd / 20802 Figueroa St, Carson	Jul. 2025	12,760 SF combined	$8,205,000	~$643	N/A	100% leased; stronger national/local tenant mix; two-center portfolio
20401 S Avalon Blvd, Carson	Dec. 2020	5,382 SF	$2,425,000	~$451	N/A	Avalon Blvd location; similar scale; 20,138-SF lot
1790 W Carson St, Torrance	Jul. 2024	5,000 SF	$4,100,000	$820	5.00%*	100% occupied 3-tenant NNN; grocery-shadow anchored; corporate tenancy
Bixby Point, Long Beach	Jul. 2025	~11,343 SF**	$10,265,000	$905	N/A	100% occupied multi-tenant strip; premium corner location
518 E Sepulveda Blvd, Carson	Aug. 2025	5,508 SF	$875,000	~$159	N/A	Lower-end Carson benchmark; materially different lease/ investment profile

** 5.00% cap rate was reported in prior marketing materials for 1790 W Carson St; public-record sale price and building size were independently confirmed. ** Approximate building area inferred from the reported $10.265M sale price and $905/SF transaction metric.*

Observations

The 2025 Carson portfolio sale at 502 W Torrance Boulevard and 20802 Figueroa Street is the strongest recent evidence of institutional demand for fully leased unanchored retail in Carson, although its national-credit tenancy supports a substantial premium. The 20401 S Avalon Boulevard sale is older but offers useful location and scale context on the same corridor. The Torrance and Long Beach transactions demonstrate the premiums achieved by stabilized small-format retail with stronger corporate tenancy and/or superior corner and anchor characteristics.

At $2,595,000, the subject is offered at approximately $335 per building square foot, below the $451/SF Avalon Boulevard sale and materially below the more institutional-quality South Bay transactions. The lower price per square foot recognizes the subject’s predominantly local tenant credit while the 100% occupancy, NNN structure and contractual rent increases support its investment positioning.

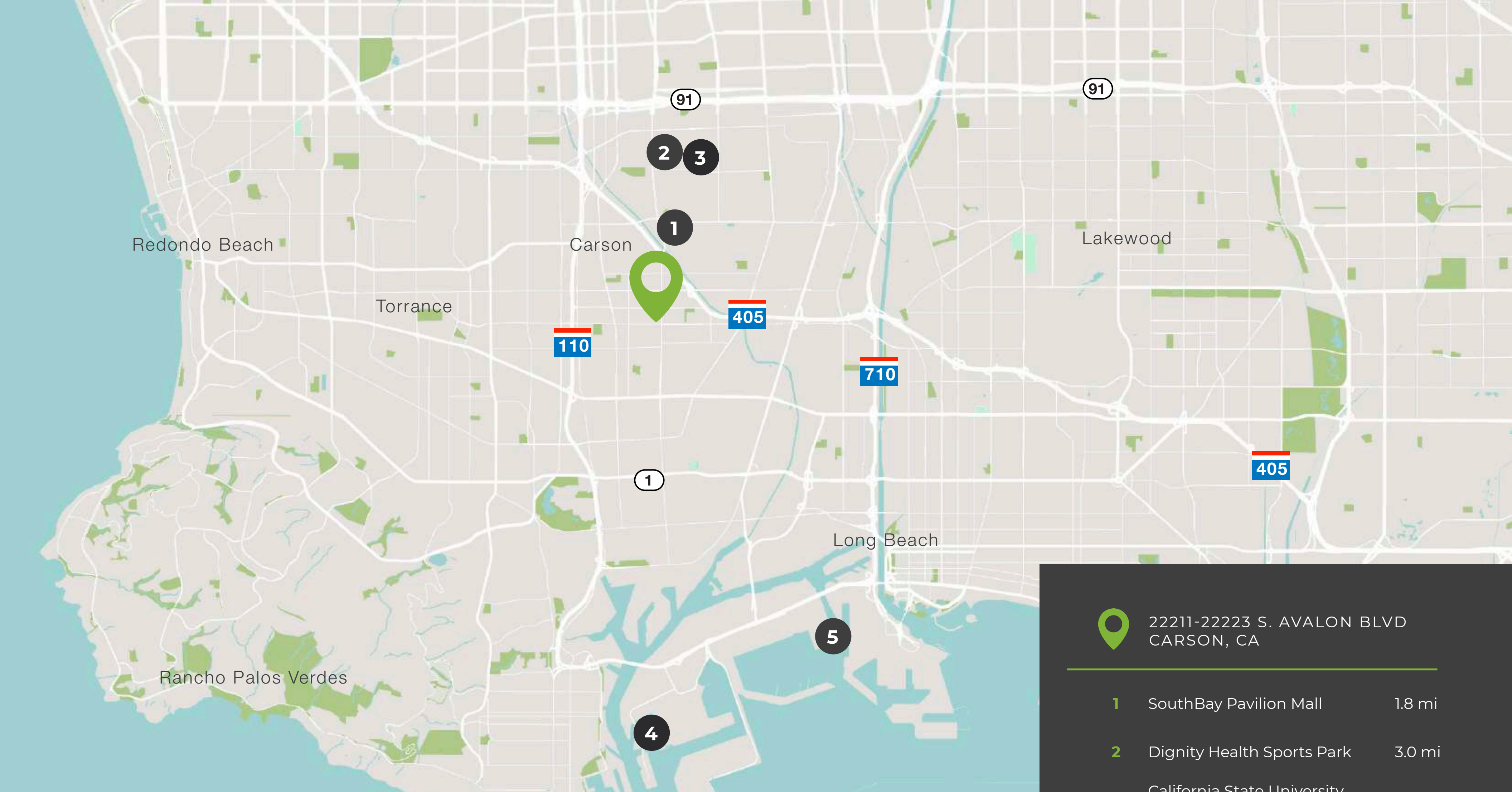
H I G H - V I S I B I L I T Y

Signalized Corner Location

The property is strategically located at the **northwest corner of Avalon Boulevard and East 223rd Street**, providing prominent exposure along two established Carson thoroughfares. Published City of Carson traffic counts indicate approximately **28,124 vehicles per day along Avalon Boulevard immediately north of 223rd Street** and approximately **18,463 vehicles per day along East 223rd Street immediately west of Avalon Boulevard**, representing approximately **46,600 combined vehicles per day** based upon the City's published segment counts.*

The intersection also benefits from public transit access; there is a bus stop specifically identified at the **northwest corner of 223rd and Avalon.**

**Traffic counts are based upon the most recently identified City of Carson published counts for the applicable roadway segments and are provided for informational purposes only Prospective purchasers should independently verify current traffic volumes.*



L O C A T I O N

Strategically positioned along Avalon Boulevard in the heart of Carson, Avalon Center benefits from convenient access to the I-405, I-110 and SR-91 freeways and proximity to some of the South Bay's most significant employment, retail and transportation hubs. The property is near SouthBay Pavilion, California State University, Dominguez Hills and Dignity Health Sports Park, while the Ports of Los Angeles and Long Beach provide access to one of the nation's most important trade and logistics centers.

22211-22223 S. AVALON BLVD
CARSON, CA

1	SouthBay Pavilion Mall	1.8 mi
2	Dignity Health Sports Park	3.0 mi
3	California State University, Dominguez Hills	3.0 mi
4	Port of Los Angeles	10 mi
5	Port of Long Beach	8.5 mi
405	I-405	1 mi
110	I-110	1.5 mi
710	I-710	3.5 mi
91	SR-91	4.5 mi

DEMOGRAPHICS

Three Mile Radius

191,404 Population Total	$100,189 Median HH Income	-0.37% Population Growth	3.14 Average HH Size	89.3 Diversity Index	40.0 Median Age
$712,145 Median Home Value	$310,281 Median Net Worth	19.0% Age <18	62.2% Age 18-64	18.7% Age 65+	

22.1%

Services

22.8%

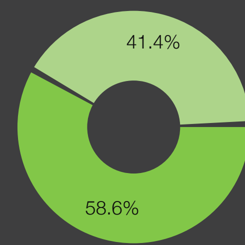
Blue Collar

55.1%

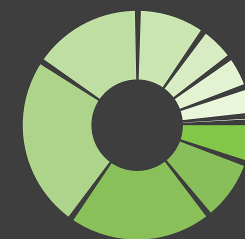
White Collar

Age Profile: 5 Year Increments

Home Ownership

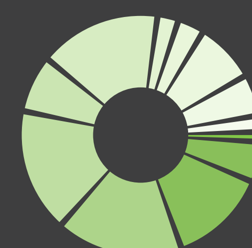


Housing: Year Built



Educational Attainment

Commute Time: Minutes



Education

17.4%
No High School Diploma

21.9%
High School Diploma

27.5%
Some College/Associate's Degree

30.4%
Bachelor's/Grad/Prof Degree

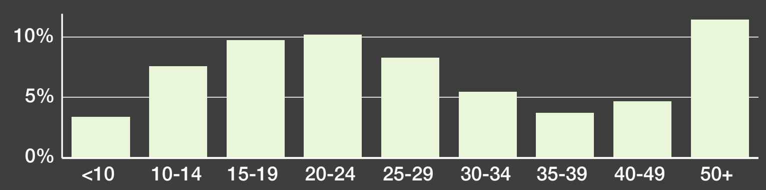
6,472
Total Businesses

20.8%
Spend 7+ hours commuting to and from work per week

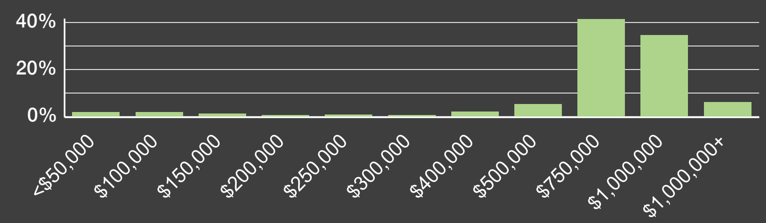
76.1%
Drive Alone to Work

78,328
Total Employees

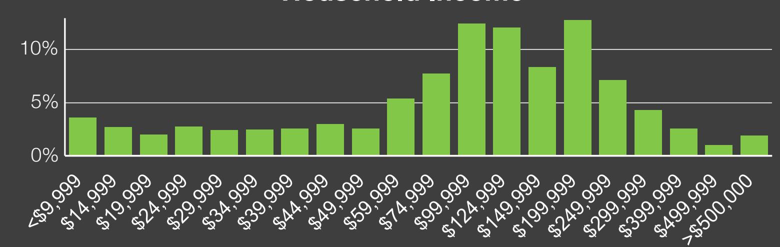
Mortgage as Percent of Salary



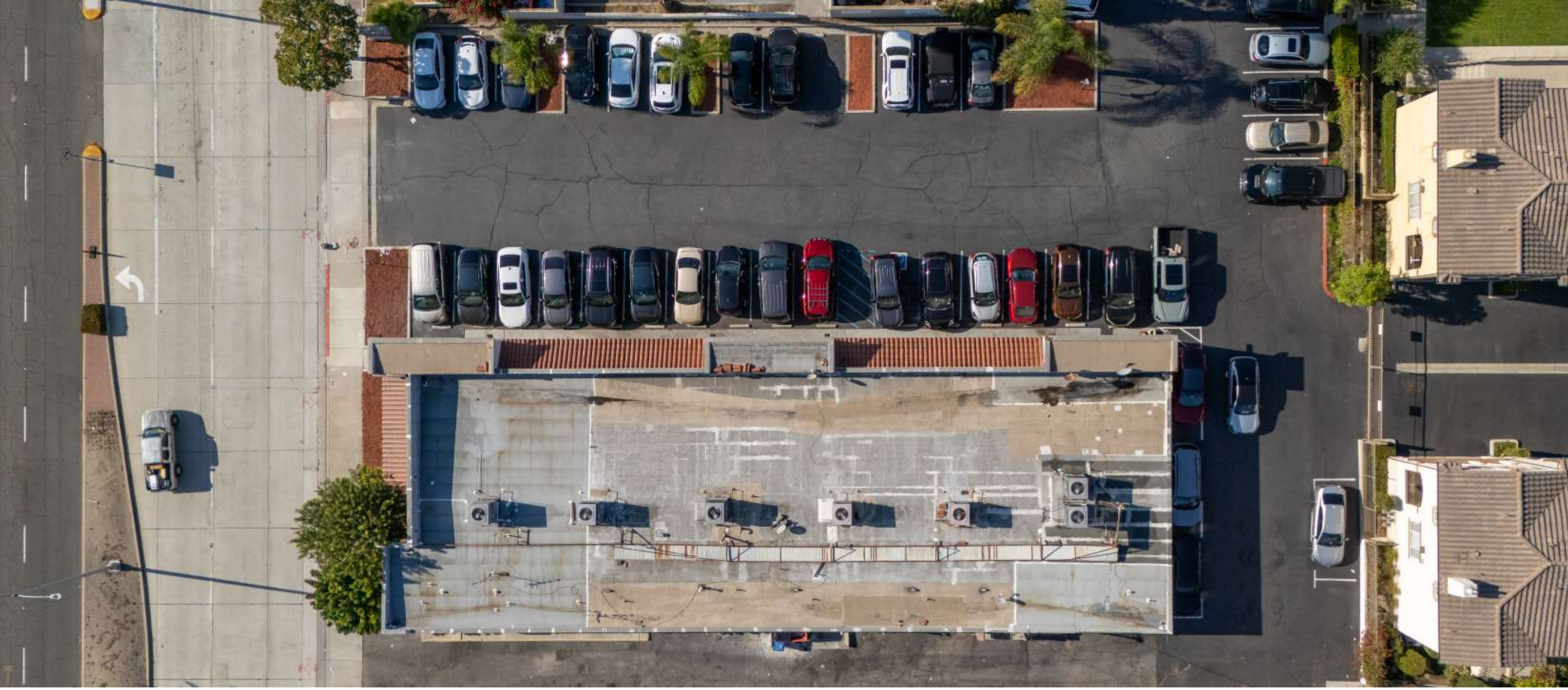
Home Value



Household Income



*Source: This infographic contains data provided by Esri (2026), ACS (2020-2024).



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