

WESTLAKE PLAZA 5237-5263 PARAMOUNT BOULEVARD

LAKEWOOD, CA



PRIME LOS ANGELES STRIP CENTER FOR LEASE



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THE OFFERING

Graystone Capital Advisors is pleased to present prime retail leasing opportunities at **Westlake Plaza**, located at 5237–5263 Paramount Boulevard in Lakewood, CA. This established ±22,568 square-foot neighborhood shopping center offers high-visibility suites perfectly suited for retail, service, or professional use. Positioned along the high-traffic corridor of Paramount Boulevard (±21,000 VPD) and near the major intersection of Paramount Boulevard & Candlewood Street (±36,000 VPD), the property ensures maximum exposure for your business.

Currently, Westlake Plaza has two premier suites available:

- **Unit 5247:** ±1,395 SF – \$1.50/SF NNN
- **Unit 5257:** ±1,457 SF – \$2.00/SF NNN

The center features prominent monument signage, easy ingress/egress, and 81 on-site parking spaces (3.7/1,000 SF), providing a convenient experience for customers. Situated in the heart of the Mid-Cities retail submarket, the property benefits from exceptional consumer spending power and a massive local draw, with over 230,000 residents within a three-mile radius and a daytime population of over 7,500 within just one mile.

With its dense infill location and proximity to national retailers and the Lakewood Center mall, Westlake Plaza offers a stable, high-demand environment for businesses looking to establish or expand their footprint in one of Southern California's most supply-constrained submarkets.

Property Name	Westlake Plaza
Address	5237–5263 Paramount Boulevard
City, State Zip	Lakewood, CA 90712
APN	7157-019-007
Year Built/Renov.	1966
Gross Leaseable Area	22,568 SF
Lot Area (SF)	69,696 SF (±1.60 AC)
Tenant	16 tenants including service-oriented and food operators
Available Units	Unit 5247 and Unit 5257
Space Available	1,395 - 1,457 SF
Asking Rent	\$1.50 - \$2.00/SF Monthly
Lease Type	NNN
Lease Term	Negotiable

INVESTMENT HIGHLIGHTS



Synergistic Tenant Mix

Join a diverse roster of 16 service-oriented and food tenants that provide a consistent, built-in customer base and daily foot traffic.



Versatile Suite Options

Available spaces ranging from 1,395 to 1,457 SF offer flexible layouts suitable for various retail, medical, or professional service concepts.



Prime Retail Exposure

Situated on Paramount Boulevard ($\pm 21,000$ VPD) with excellent visibility and monument signage opportunities to capture the attention of thousands of daily commuters.

- **Ample On-Site Parking**

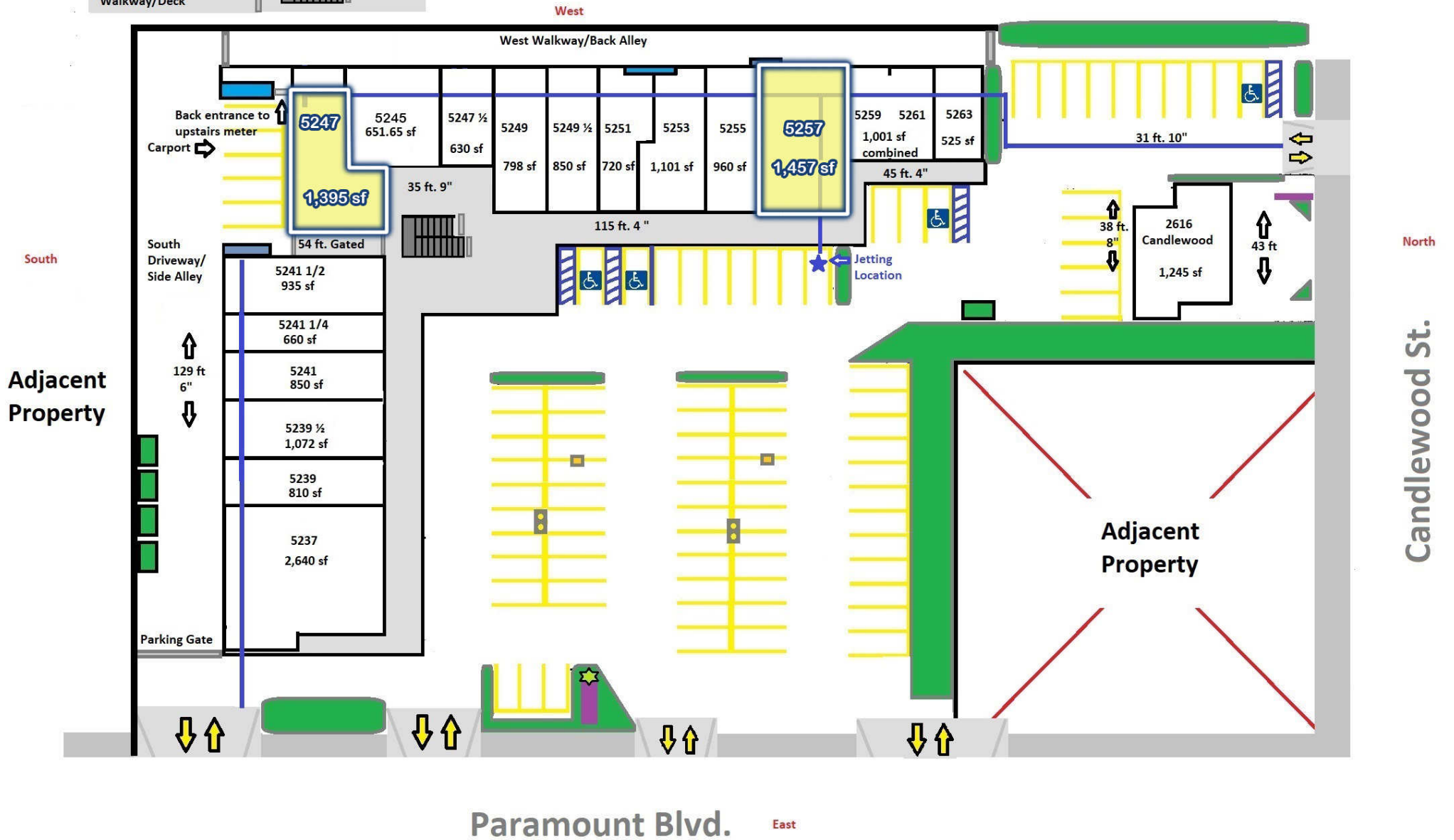
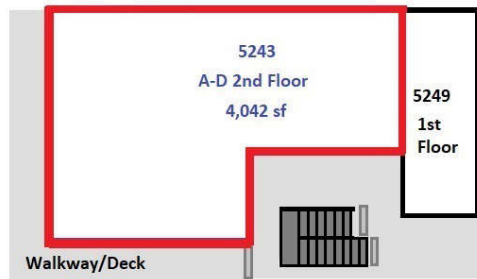
87 surface parking spaces (3.98/1,000 SF ratio) support customer convenience and tenant operations.

- **Dense Population & Strong Demographics**

Located in a high-density trade area with over 230,000 residents within three miles and an annual retail expenditure of \$2.6 billion in the immediate area.

- **Proven Retail Destination**

Nestled within the stable Mid-Cities submarket, characterized by low vacancy rates and high tenant retention, ensuring a long-term, successful environment for your business.



PROPERTY OVERVIEW

Property Summary

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TENANT OVERVIEW

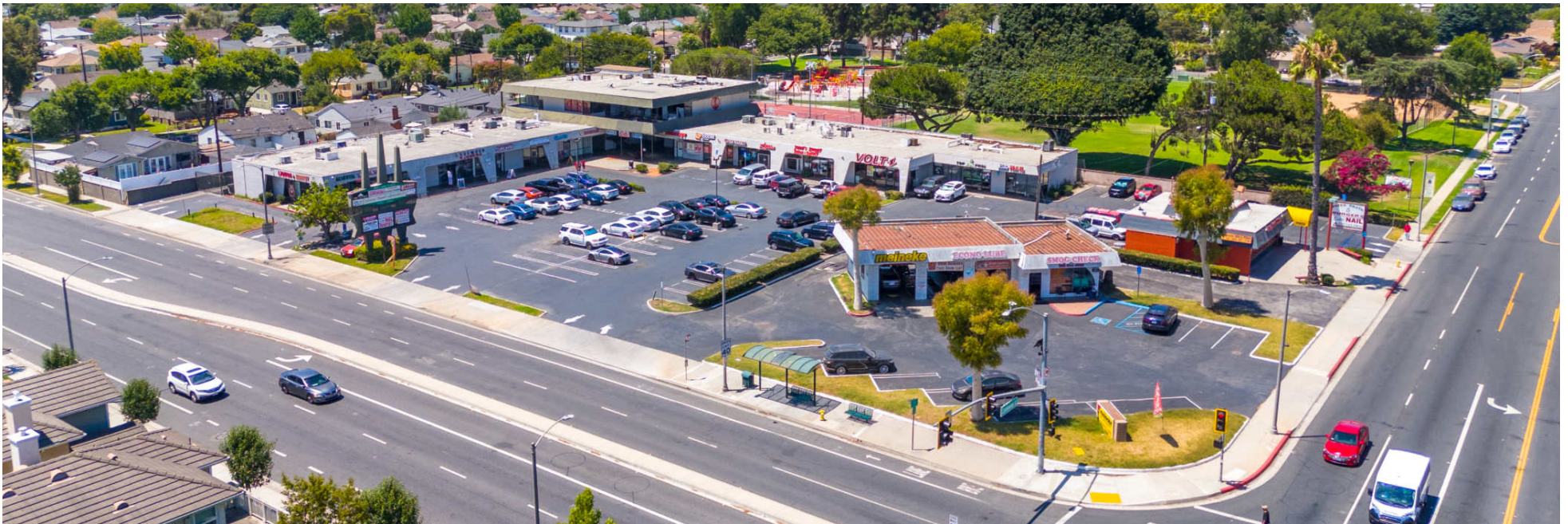
Westlake Plaza

Westlake Plaza is anchored by a vibrant mix of 16 tenants, including established food operators, essential service providers, and specialty retailers. This diverse merchandising mix serves the daily needs of the surrounding Lakewood community, ensuring the center remains a destination throughout the day.

Neighborhood staples such as **Mama Mia Pizza**, **Austin's Liquor**, and **JJ Fish Market** are complemented by popular local favorites like **Coco's Lip Smacking Cupcakes**, **Soul Food/BBQ Restaurant**, and **Smakk'd**, drawing a wide variety of customers. The center also features a robust service component, including **Legend Massage**, **Jenny's Beauty Salon**, **Tax Preparation & Bookkeeping**, and **Letto Nails**, alongside professional offices for **Jose Miguel Ciprian** and **Dr. Feng (James) Liu**.

Many of the tenants at Westlake Plaza are long-standing operators with deep community ties, benefiting from the center's superior visibility and convenient parking. For a new business, this provides the unique advantage of "built-in" traffic from day one. With high barriers to entry in the Lakewood retail market and limited new development, Westlake Plaza represents a rare opportunity to secure a position in a high-demand, high-visibility neighborhood center.







5237-5263
Paramount
Boulevard

PARK DR

5237-5263

PARAMOUNT BOULEVARD
LAKEWOOD, CA

DOLLAR ST



CANDLEWOOD ST

PARAMOUNT BLVD

LAKEWOOD, CA

Lakewood, California is a densely populated suburban community located in the Mid-Cities region of Southeast Los Angeles County. Its central location between Long Beach and the gateway cities provides excellent regional connectivity via the 605 and 91 Freeways, as well as convenient access to the Long Beach Airport and the Ports of Los Angeles and Long Beach. The city's trade area is supported by a diverse population base and robust consumer spending power, with over 230,000 residents within three miles and annual retail expenditures exceeding \$2.6 billion. Anchored by established residential neighborhoods and well-trafficked commercial corridors, Lakewood provides a strong foundation for neighborhood-serving retail.

The Mid-Cities retail submarket encompasses key cities such as Downey, Norwalk, Bellflower, Lynwood, and Compton, and is characterized by a predominance of smaller neighborhood centers catering to local demographics. The submarket has consistently demonstrated resilience, with availability and vacancy rates remaining below long-term averages. Asking rents in the Mid-Cities area average approximately \$29.00/SF annually, supported by high tenant retention and limited new development. Leasing activity is primarily driven by local service-based users and quick-service restaurants, with sustained demand from tenants seeking affordable, high-traffic locations in established communities.

At the metro level, the Los Angeles County retail market remains one of the largest and most diverse in the nation. While urban core submarkets have experienced headwinds from shifting consumer behavior, store closures, and elevated operational costs, suburban areas such as the Mid-Cities have outperformed due to stable foot traffic, affordability, and reduced reliance on tourism. For investors, this market dynamic underscores the appeal of well-located retail centers like Westlake Plaza, which combine strong local demand with limited competitive supply, positioning them for long-term income stability and rental growth.

MARKET HIGHLIGHTS



GROWING AND STABLE POPULATION

Lakewood's population reached approximately 81,611 residents in 2023, reflecting steady year-over-year growth. This ongoing increase supports demand for housing, healthcare, retail, and professional services, contributing to long-term market stability.



YOUNG AND DYNAMIC DEMOGRAPHICS

With a median age of 38.4 years, Lakewood is home to a relatively young population compared to national averages. Nearly half of residents are under 40, creating strong workforce potential and long-term consumer demand in the local economy.



RIISING HOUSEHOLD INCOMES

The median household income climbed to \$89,000 in 2023, marking more than 5% growth from the prior year. This upward income trend indicates strengthening economic conditions and greater local purchasing power.



AFFORDABLE AND ACCESSIBLE REAL ESTATE MARKET

With a median home value of \$650,000 and competitive rental rates, Lakewood offers an attractive cost of living compared to neighboring areas. This affordability supports population retention, new household formation, and demand for well-located commercial properties.



STRATEGIC REGIONAL LOCATION

Lakewood benefits from excellent regional connectivity, with convenient access to major highways such as Interstate 605 and State Route 91.



EXPANDING HEALTHCARE AND PROFESSIONAL SERVICES SECTOR

The Lakewood area has a growing healthcare and professional services industry, anchored by facilities such as Lakewood Regional Medical Center and numerous specialty medical practices.

DEMOGRAPHICS

CATEGORY	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Estimated Population (2024)	30,483	234,590	655,279
Projected Population (2029)	29,331	226,134	631,53
Projected Pop Growth (%)	+3.78%	+3.60%	+3.62%
Median Age	39	39	38
Total Households (2024)	9,943	74,449	198,557
Household Growth (2024–2029)	+4.06%	+3.87%	+3.87%
Median Household Income	\$82,255	\$76,377	\$75,688
Average Household Size	2.90	3.00	3.20
Average Vehicles per HH	2.00	2.00	2.00
Median Home Value	\$712,830	\$688,022	\$880,00



AREA AMENITIES MAP





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