

Wells Fargo Main Branch with 20,180 SF Vacant Office Situated on 1.33 Acres

# hawthorne

13545 Hawthorne Boulevard | 4442 W 135th Street | 4430 W 136th Street | Hawthorne, California 90250



Marcus & Millichap  
BRANDON MICHAELS GROUP

# hawthorne

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EXCLUSIVELY LISTED BY



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# Executive Summary

The **Brandon Michaels Group of Marcus & Millichap**, as Exclusive Advisor, is pleased to present 13545 Hawthorne Boulevard, 4442 W 135th Street, and 4430 W 136th Street (collectively, "13545 Hawthorne Blvd"), a 32,157 SF mixed-use retail and office asset situated on 1.33 acres (57,838 SF) of land at the Northwest (NW) corner of Hawthorne Boulevard and W 136th Street in Hawthorne, California, one of the South Bay's most strategically positioned infill commercial corridors.

Price

**\$8,950,000**

CAP Rate

**7.01% Stabilized**

## Property Highlights

Building Size	<b>32,157 SF</b>
Lot Size	<b>1.33 Acres (57,838 SF)</b>
Retail SF	<b>8,716 SF</b>
Office SF	<b>22,018 SF*</b>
Price/SF (BLDG)	<b>\$278</b>
Price/SF (LAND)	<b>\$155</b>
Year Built	<b>1959</b>
Occupancy	<b>34.3%</b>
Parking	<b>94 Spaces On-Site</b>
Parking Ratio	<b>2.92 Space(s) per 1000</b>
Cross Streets	<b>Hawthorne Blvd &amp; W 136th St</b>

\*Wells Fargo occupies 1,838 square feet of second story office space.



# Executive Summary

## Wells Fargo-Anchored Mixed-Use Asset with 20,180 SF of Vacant Office Upside

A 32,157 square foot retail & officebuilding on 1.33 acres at the corner of Hawthorne Blvd & 136th St, one of the South Bay's most strategically positioned infill commercial corridors.

### The Asset

An 8,716 SF ground-floor retail banking branch adjoining a 22,018 SF two-story office building, with 94 surface parking spaces on-site at grade (2.92 / 1,000 SF). Corner parcel at a signalized soft-corner location with 36,652 VPD, multiple points of ingress/egress via W 135th St, W 136th St, and rear alley access.

### The Tenant

Wells Fargo (NYSE: WFC), a top-four US bank, proactively approached ownership in December 2024 to restructure and extend through December 31, 2029, electing to downsize while committing to the location. Wells Fargo has successfully operated at this location for over 61 years, having originally taken occupancy in 1964. Current rent \$27,645/mo with one 5-year option at \$30,962/mo (built-in 12% increase).

### The Opportunity

Approximately 20,180 SF of office space delivered vacant, contiguous, divisible, immediately available. Dual-path thesis:

#### Owner-User

Occupy all or part while Wells Fargo's rent offsets carrying costs.

#### Value-Add Lease-Up

Target medical, professional, behavioral health, or creative office demand.

### The Location

Direct access to I-405 and I-105 within approximately 1.5 miles. Surrounding employment base includes SpaceX (under 2 miles), Northrop Grumman, Raytheon, Boeing, Mattel, and LA Air Force Base. Trade area of 275,900 residents within 3 miles with \$115,500 average household income.

**Favorable expense structure during lease-up:** Wells Fargo currently absorbs 100% of utilities and parking expenses until the vacant space is leased. At stabilization, tenant transitions to a defined 36% pro-rata share of taxes, insurance, and utilities.

# WELLS FARGO

## Lease Summary

Tenant	Wells Fargo*
Lease Start	12/22/1964
Lease Expiration	12/31/2029
Time at Property	61 Years
Term Remaining	3.7 Year(s)
Increases	-
Options	1 x 5yr, \$30,962
Lease Type	NNN*
Right of First Refusal	No
Lease Guarantor	Wells Fargo Bank, N.A.

\*Wells Fargo will reimburse up to \$250,000 for asbestos removal in the vacant office building.



# Tenant Profile



Wells Fargo & Company is one of the most recognized and financially formidable institutions in the United States, and among the most coveted credit tenants in the commercial real estate marketplace. Publicly traded on the New York Stock Exchange under ticker WFC, Wells Fargo operates one of the largest and most geographically diverse banking platforms in the country, with approximately \$2.1 trillion in total assets, a nationwide network of over 4,100 branches, and a workforce of approximately 217,000 employees serving tens of millions of consumer, small business, and commercial banking customers.

The bank ranks as the 4th largest financial institution in the United States by total assets, placing it firmly among the “Big Four” alongside JPMorgan Chase, Bank of America, and Citigroup. Wells Fargo generates approximately \$20–21 billion in annual net income with estimated EBITDA of approximately \$29.3 billion, reflecting the scale, operational efficiency, and earnings durability of a truly institutional-grade enterprise.

From a real estate underwriting perspective, Wells Fargo represents the highest tier of tenant credit quality, an investment-grade national operator with the financial strength, institutional permanence, and balance sheet depth to honor its lease obligations across virtually any economic envi-

ronment. The tenant’s December 2024 decision to proactively extend its lease at this location, approaching ownership directly to restructure and recommit through December 31, 2029, is a demonstrable expression of locational value and long-term strategic intent that further reinforces the income stream’s durability.

Headquarters	San Francisco, CA
NYSE Ticker	WFC
U.S. Branch Network	4,100+ Locations
Total Employees	~217,000
Total Assets	~\$2.1 Trillion (2025)
Estimated EBITDA	~\$29.3 Billion (2025)
U.S. Bank Ranking	#4 by Total Assets
Credit Profile	Investment-Grade / National Credit Tenant



Together we’ll go far



# A Mix of Open Floor Plates and Existing Demised Suites Allows for Efficient Multi-Tenant Configuration



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# Credit-anchored income with institutional value-add upside

In-Place Rent

**\$27,645**

Option Rent

**\$30,962**

Vacant Office

**20,180 SF**

Lease Term

**Through 12/2029**

## Income & Tenancy

### Investment-Grade National Credit Tenant

Wells Fargo (NYSE: WFC), ~\$2.1T in total assets, #4 US bank by assets. Credit-backed income with institutional-quality tenancy that expands buyer appeal across owner-user, 1031, and private-capital profiles.

### Proactive December 2024 Lease Extension

Wells Fargo approached ownership to restructure and recommit through December 31, 2029, simultaneously downsizing and extending. A tenant choosing to extend rather than exit materially mitigates near-term vacancy risk.

### Built-In 12% Rent Growth at Option Exercise

One remaining 5-year option at \$30,962/mo, a contractual 12.0% increase with no leasing cost or downtime exposure.

### Favorable Expense Structure During Lease-Up

Wells Fargo currently absorbs 100% of utilities and parking expenses until the vacant space leases. At stabilization, tenant transitions to a defined 36% pro-rata share of taxes, insurance, and utilities.



# Corner Parcel with Exceptional Site Fundamentals

## Value-Add & Optionality

### Dual-Path Investment Thesis

#### Owner-User

Occupy all or part while Wells Fargo's rent offsets ownership costs.

#### Value-Add Lease-Up

Target medical, professional, behavioral health, or creative demand.

### Flexible Floor Plates for Multi-Tenant Configuration

Mix of open floor plates and existing demised suites supports efficient multi-tenant demising across office, medical, and service-oriented uses with minimal capital investment.

### Long-Term Development Optionality

Under California State Density Bonus law, the site supports up to 100 residential units across 6 stories, a covered land play with in-place income carrying the asset through entitlement.

## Site & Location

### 1.33-Acre Corner Location

57,838 SF infill corner at Hawthorne Blvd & 136th St with 36,652 VPD and monument signage visibility.

### Dual Freeway Access

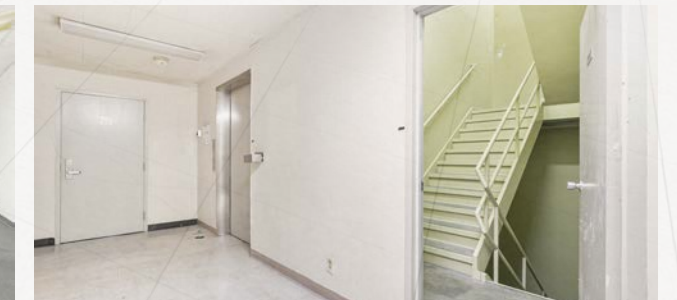
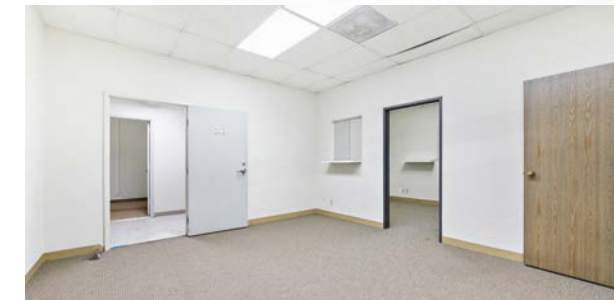
I-405 and I-105 each within ~1.5 miles, direct connectivity to LAX, El Segundo, and Downtown LA.

### 94 On-Site Spaces at 2.92/1,000 SF

A meaningful leasing advantage in a submarket where parking is frequently the limiting factor

### Deep South Bay Employment Base

SpaceX (<2 mi), Northrop Grumman, Raytheon, Boeing, Mattel, and LA Air Force Base drive daytime population







EL SEGUNDO

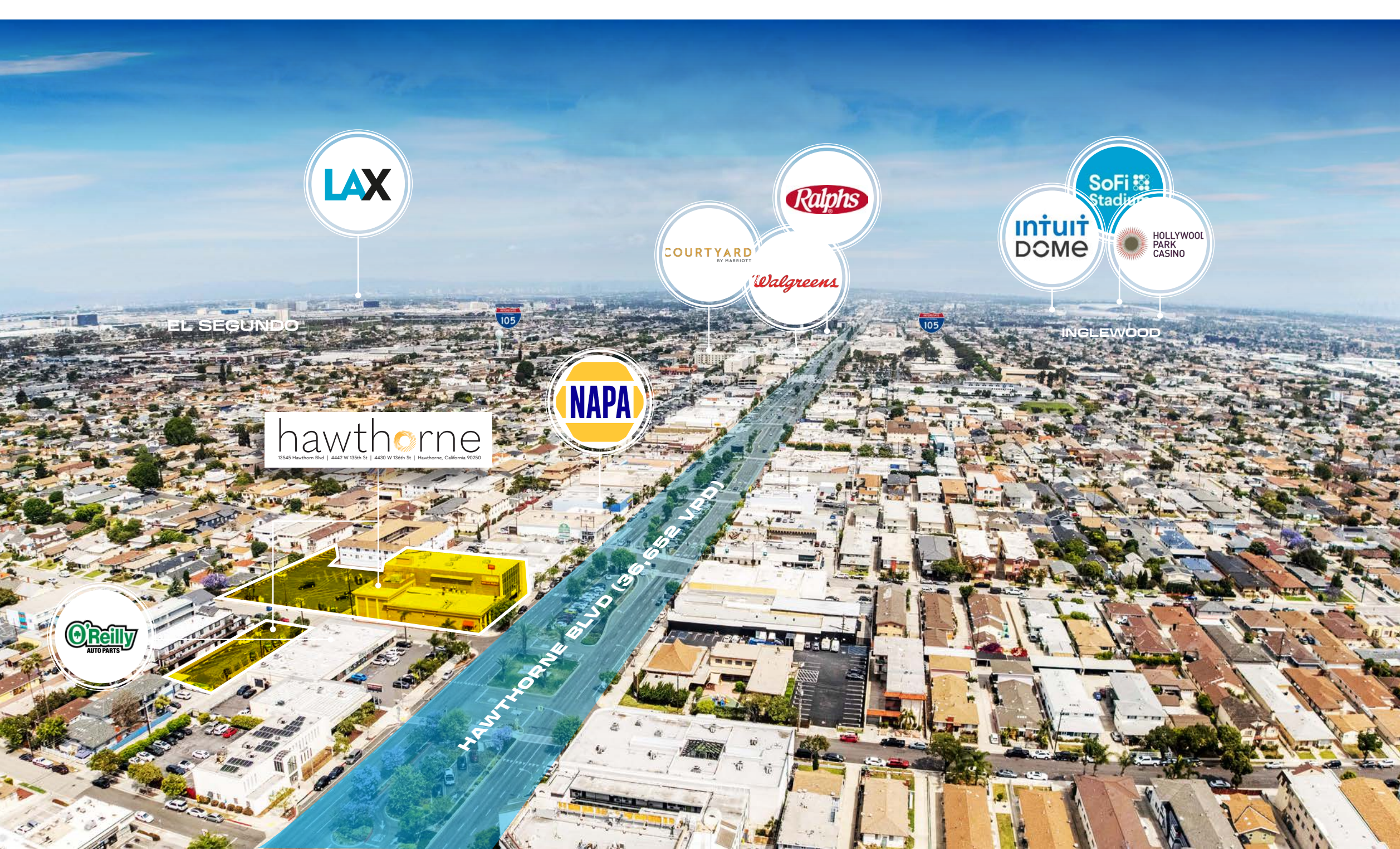


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HAWTHORNE



HAWTHORNE BLVD (36,652 VPD)



# South Bay Infill Location - Employment, Connectivity & Retail Drivers

### Primary South Bay Commercial Corridor

Hawthorne Boulevard is the dominant north-south commercial artery of the South Bay, connecting Torrance, Hawthorne, and Inglewood and serving as the primary retail and office spine for one of Los Angeles County's most active and densely populated submarkets.

### Proximity to Major South Bay Employment Hubs

Minutes from El Segundo, one of the largest employment centers per capita in Southern California, home to global operations of SpaceX, Northrop Grumman, Raytheon Technologies, Boeing, and Mattel, as well as a rapidly expanding technology and media presence generating a strong and growing daytime population.

### Adjacent to LAX and the Aviation & Logistics Corridor

Positioned within the immediate LAX ecosystem, one of the world's busiest international airports, anchoring a large surrounding concentration of logistics, hospitality, corporate services, and business travel activity that drives consistent commercial demand throughout the trade area.

### Strong National Retail Co-Tenancy

The surrounding corridor features a concentration of national anchor tenants including Target, Costco, Home Depot, and Lowe's, alongside a broad mix of QSR and neighborhood-serving retailers, reinforcing sustained consumer traffic and commercial vitality along the boulevard.

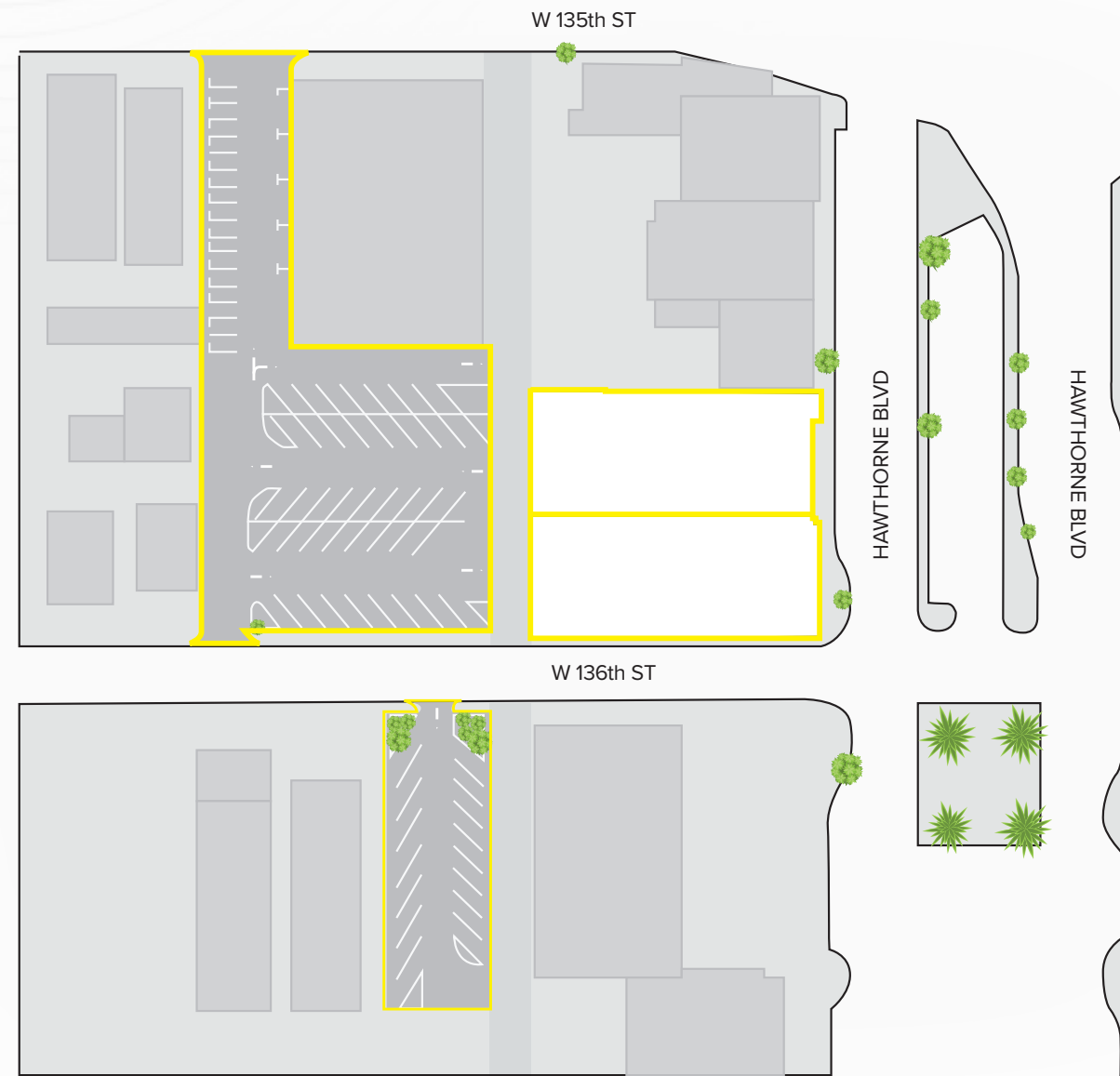
### Regional Drive-Time Accessibility

The I-405 / I-105 interchange places the property within a 20-minute drive of tens of millions of square feet of office, industrial, and retail activity. LAX in 12 minutes, El Segundo corporate corridor in 10, Manhattan Beach in 15, Downtown LA in 25. Few South Bay infill locations offer comparable regional reach.

### Transit-Adjacent Infill Location

Within 1.5 miles of the Metro K Line, which connects directly to LAX via the Automated People Mover and links the South Bay to Culver City, Downtown LA, and the broader Metro rail network. Enhances tenant recruitment for medical, government, and professional office users.

# Site Plan



# Hawthorne Submarket - Strong Demographics & Consumer Fundamentals

## Dense and Growing Residential Population

More than 54,600 residents within one mile, 275,900 within three miles, and 660,700 within five miles, providing a deep and diverse consumer base that supports sustained retail and service-oriented tenant demand.

## Above-Average Household Incomes

Average household incomes of approximately \$98,600 within one mile, \$115,500 within three miles, and \$121,100 within five miles, consistently above regional benchmarks and supportive of discretionary consumer spending across retail and professional service categories.

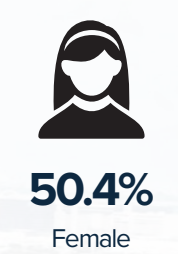
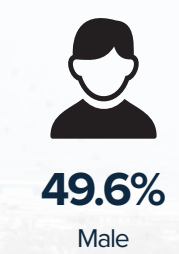
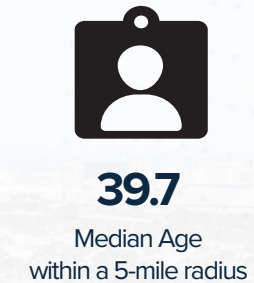
## Significant Household Density

Over 18,600 households within one mile and more than 91,800 within three miles, reflecting one of the most densely populated trade areas in the South Bay and providing a consistently active consumer base for on-site and corridor tenants.

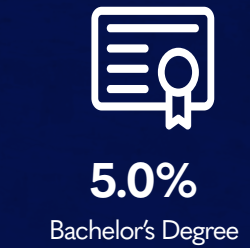
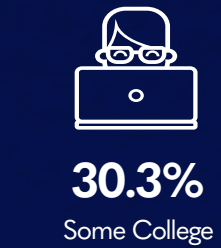
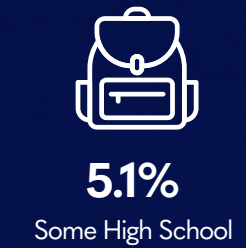
## Demographics

	1 Mile	3 Mile	5 Mile
Population	54,600	275,900	660,700
Households	18,600	91,800	231,500
Average Household Size	2.9	2.9	2.8
Median Age	37.4	38.7	39.7
Owner Occupied Households	4,800	37,200	97,600
Renter Occupied Households	13,600	53,500	131,800
Average Household Income	\$98,600	\$115,500	\$121,100
Median Household Income	\$77,700	\$87,200	\$90,200
Businesses	1,500	12,800	33,300

## Population



## Education



# Financial Summary

Unit	Tenant	SF	Floor	%	% Per Lease	Rent	Rent/SF	Increases	Options	Lease Type	PF Rent	PF Rent/SF	PF Lease Type
1	Wells Fargo	8,716	1	28%	36%	\$22,830.57	\$2.62	-	1 x 5yr, \$30,962	NNN*	\$22,830.57	\$2.62	NNN*
2	Wells Fargo	1,838	2	6%	-	\$4,814.43	\$2.62	-	1 x 5yr	NNN*	\$4,814.43	\$2.62	NNN*
3	Vacant	9,171	2	30%		\$0.00	\$0.00				\$18,342.00	\$2.00	FSG
4	Vacant	11,009	3	36%		\$0.00	\$0.00				\$22,018.00	\$2.00	FSG
Parking Lot	TexGreen	0	Parking Lot	0%		\$208.34	-	-	-	Gross	\$208.34	-	Gross
		<b>30,734</b>		<b>100%</b>		<b>\$27,853.34</b>	<b>\$2.64</b>				<b>\$68,213.34</b>	<b>\$2.22</b>	

\*Tenant has an exclusive for financial services

\*Tenant has go dark clause & with landlord's right to recapture

\*Tenant is responsible for maintenance & repair including signage, HVAC & parking lot

\*Landlord is responsible for ACM (asbestos) abatement but tenant will reimburse Landlord up to \$250,000 for bids

\*Tenant pays 100% for utilities & parking until a new tenant occupies the office building.

When a new tenant occupies the office building, tennat pays 36% pro-rata share of property taxes, insurance & utilities unless separately metered.

## OPERATING EXPENSES

	Current	Per SF	Proforma	Per SF
Property Taxes @ 1.25%	\$111,875	\$3.48/SF	\$111,875	\$3.48/SF
Management	\$13,370	\$0.42/SF	\$32,742	\$1.02/SF
Insurance	\$25,726	\$0.80/SF	\$25,726	\$0.80/SF
Utilities	\$11,255	\$0.35/SF	\$11,255	\$0.35/SF
Trash Removal	\$11,255	\$0.35/SF	\$11,255	\$0.35/SF
Grounds Maintenance	\$8,039	\$0.25/SF	\$8,039	\$0.25/SF
Repairs & Maintenance	\$27,333	\$0.85/SF	\$27,333	\$0.85/SF
<b>TOTAL EXPENSES</b>	<b>\$208,853</b>	<b>\$6.49</b>	<b>\$228,226</b>	<b>\$7.10</b>
<b>EXPENSES/SF/MONTH</b>		<b>\$0.54</b>		<b>\$0.59</b>

\*Operating Expenses are based on industry standard averages

## OPERATING DATA

	Current	Proforma
Scheduled Lease Income:	\$334,240	\$818,560
CAM Reimbursement:	\$107,419	\$82,161
Additional Income:	\$0	\$0
Effective Gross Income:	\$441,659	\$900,721
Vacancy:	\$0	\$45,036
Expenses:	\$208,853	\$228,226
<b>NET OPERATING INCOME:</b>	<b>\$232,806</b>	<b>\$627,460</b>

## TENANT HISTORY

Unit Number	Tenant	Lease Start	Lease Expiration	Time at Property	Term Remaining
1	Wells Fargo	12/22/1964	12/31/2029	61.4 Year(s)	3.7 Year(s)
2	Wells Fargo	12/22/1964	12/31/2029	61.4 Year(s)	3.7 Year(s)
3	Vacant				
4	Vacant				
Parking Lot	TexGreen	4/1/2025	3/31/2027	1.1 Year(s)	0.9 Year(s)
				<b>41.3 Year(s)</b>	<b>2.8 Year(s)</b>

## OCCUPANCY

Occupancy	34.3%
Vacancy	65.7%
# of Units	5
Occupied Units	3
Occupied SF	10,554
Vacant SF	20,180
Average Unit SF	6,147

# Hawthorne, California

13545 Hawthorne Boulevard is situated at the heart of Hawthorne, California, a city positioned at the geographic and economic center of the South Bay submarket of Los Angeles County. The South Bay is one of the most strategically significant and economically productive regions in Southern California, defined by its concentration of aerospace, defense, technology, and logistics industries, its proximity to one of the world's busiest international airports, and its dense, high-income residential population. For commercial real estate, it represents one of the most supply-constrained and consistently in-demand infill environments in the greater Los Angeles basin.



## El Segundo & the South Bay Employment Corridor



Directly to the north lies El Segundo, one of the most densely employed cities per capita in the entire region and the anchor of the South Bay's corporate corridor. El Segundo is home to the global and regional headquarters of some of the most consequential companies in American industry, including Northrop Grumman, Raytheon Technologies, Boeing's southern California operations, Mattel, and a rapidly expanding cohort of technology, media, and defense-adjacent firms. This concentration of high-wage employment generates an exceptionally strong daytime population throughout the immediate trade area, creating sustained and growing demand for professional office, medical, and service-oriented uses along the Hawthorne Boulevard corridor. SpaceX's Hawthorne campus, located less than two miles from the subject property, adds a further layer of high-income workforce demand that continues to reshape the submarket's commercial profile.

## Los Angeles International Airport

The subject property sits within the immediate orbit of Los Angeles International Airport, consistently ranked among the busiest airports in the world by passenger volume and cargo throughput. LAX functions not merely as transportation infrastructure but as a regional economic engine, anchoring an expansive surrounding ecosystem of logistics and air freight, corporate hospitality, aviation services, business travel support, and technology-enabled operations. The airport's continued expansion and modernization, including the ongoing Automated People Mover and terminal redevelopment programs, reinforces its role as a long-term demand driver for commercial real estate throughout the South Bay and Westside submarkets. The I-105 Freeway, within approximately 1.5 miles of the property, provides direct airport connectivity in minutes.



## Regional Connectivity & Freeway Access

The property's location along Hawthorne Boulevard offers immediate access to two of Southern California's most critical freeway corridors, the I-405 and the I-105, each within approximately 1.5 miles. The I-405 serves as the primary north-south spine connecting the South Bay to the Westside, West Los Angeles, and the San Fernando Valley. The I-105 provides direct east-west access to LAX, Downtown Los Angeles, and the Inland Empire. Together, these two corridors place the property within a 20-minute drive of tens of millions of square feet of office, industrial, and retail activity, making it one of the most regionally accessible locations in the South Bay submarket.



## Hawthorne Boulevard — The South Bay's Primary Commercial Corridor



The subject property fronts Hawthorne Boulevard, the dominant north-south commercial artery connecting Torrance, Hawthorne, Lawndale, and Inglewood. The corridor carries over 36,652 vehicles per day past the subject site and serves as the primary retail and office spine for the surrounding communities. The trade area along and adjacent to Hawthorne Boulevard is anchored by a broad concentration of national retailers including Target, Costco, Home Depot, and Lowe's, complemented by a deep mix of quick-service restaurants, healthcare providers, financial services, and neighborhood-serving retailers. This density of commercial activity reinforces consistent consumer traffic, supports strong leasing velocity, and enhances the visibility and accessibility of well-positioned assets along the corridor.

## Residential Density & Consumer Base

The surrounding residential market encompasses some of the most densely populated communities in Los Angeles County, including Hawthorne, Lawndale, Gardena, Inglewood, and El Segundo. More than 54,600 residents live within one mile of the property, 275,900 within three miles, and 660,700 within five miles, providing a deep, diverse, and consistently active consumer base. Average household incomes of approximately \$98,600 within one mile and \$115,500 within three miles reflect an above-average demographic profile that supports demand across retail, professional services, medical, and financial categories. Median home values of approximately \$816,000 in the immediate area underscore the quality and stability of the surrounding ownership base. The combination of workforce density, above-average incomes, proximity to major employment centers, and exceptional regional connectivity positions this trade area as one of the most fundamentally sound in the South Bay, with demand characteristics that have proven resilient across multiple market cycles.



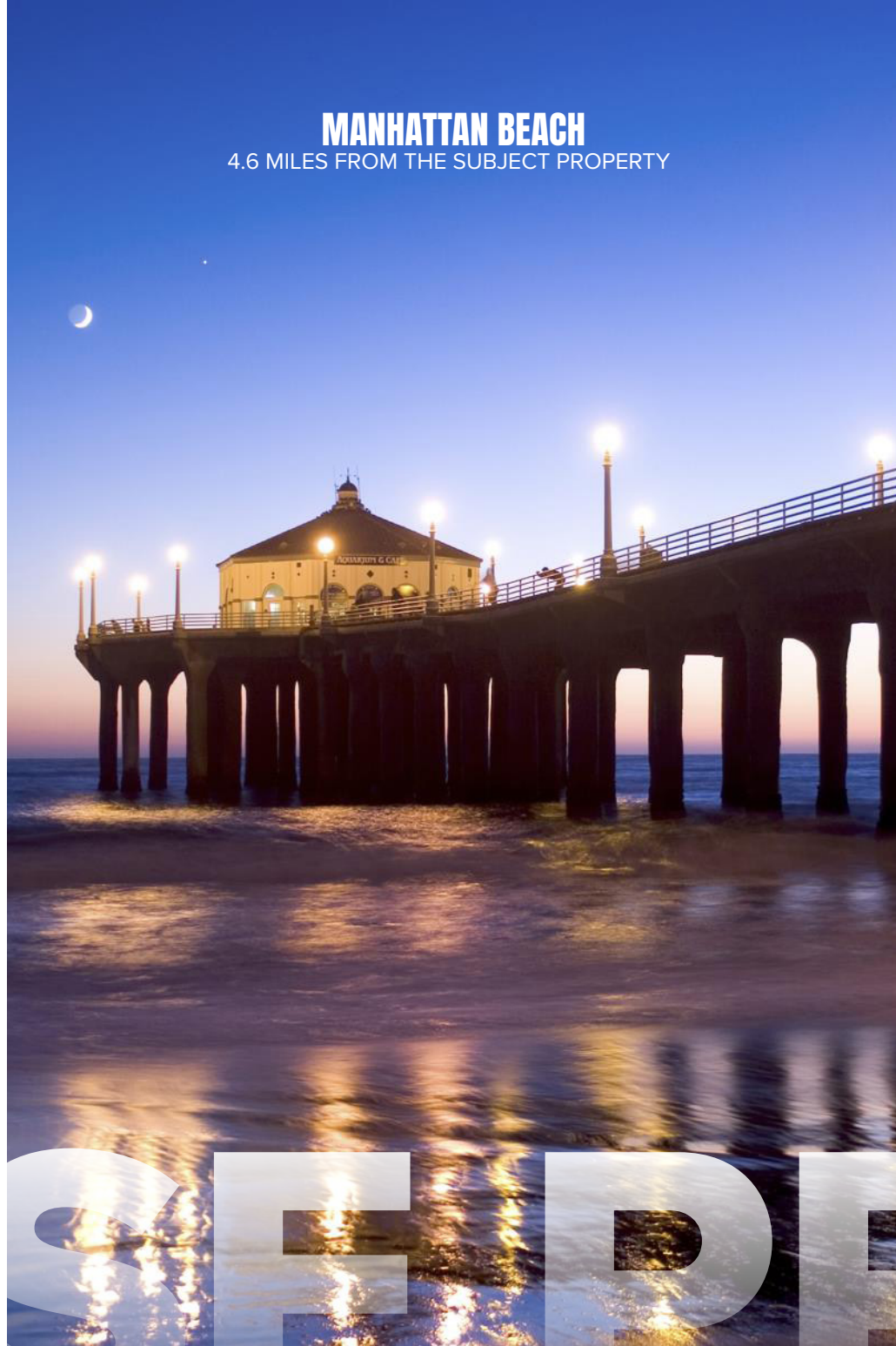
## LAX AIRPORT

6.2 MILES FROM THE SUBJECT PROPERTY



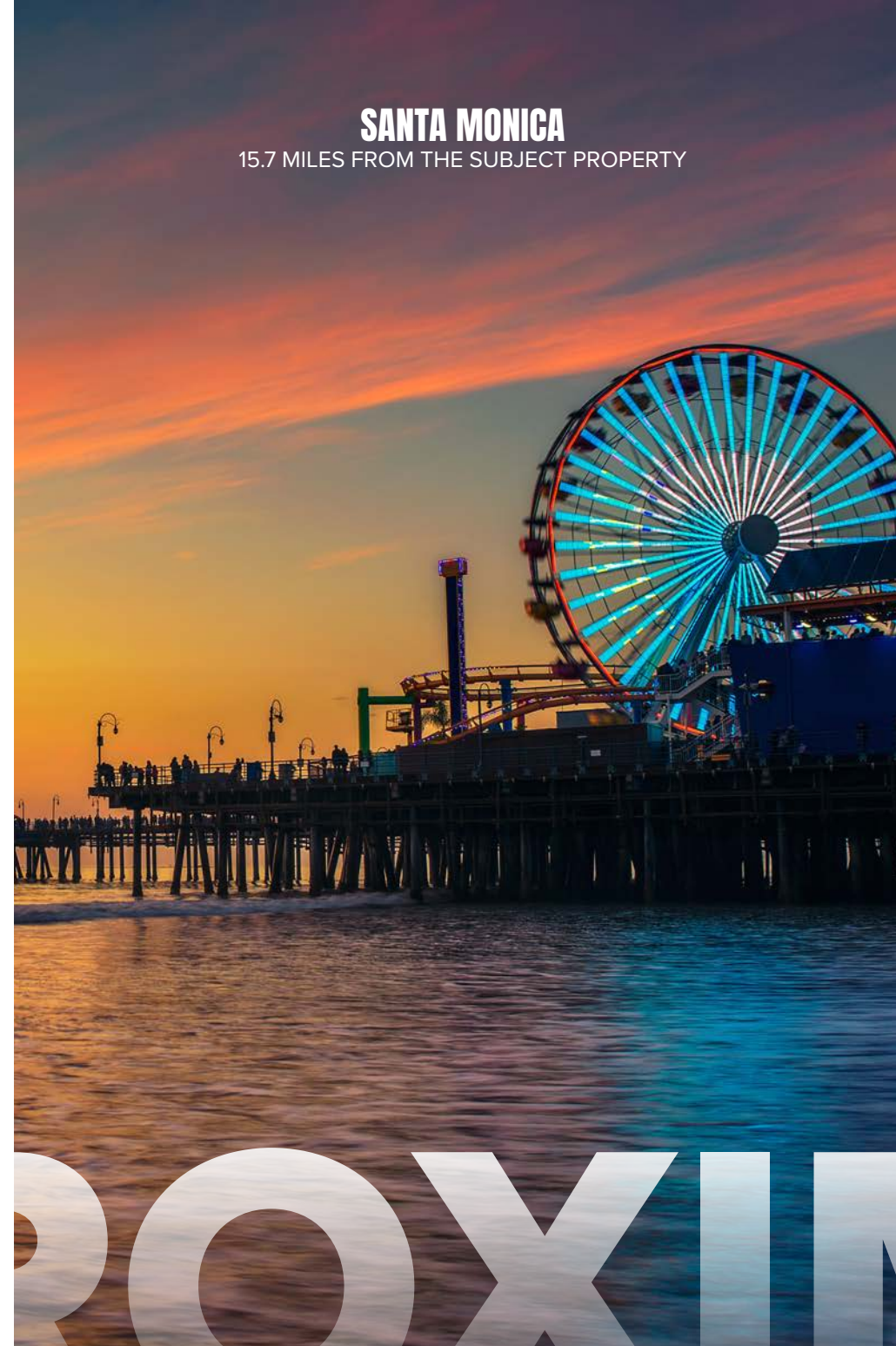
## MANHATTAN BEACH

4.6 MILES FROM THE SUBJECT PROPERTY



## SANTA MONICA

15.7 MILES FROM THE SUBJECT PROPERTY



## DOWNTOWN LA

15.4 MILES FROM THE SUBJECT PROPERTY



# CLOSE PROXIMITY

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