

# WHOLE FOODS SANTA MONICA

A GENERATIONAL OPPORTUNITY TO ACQUIRE A 2.1 AC NNN INVESTMENT  
WITH FORTRESS CREDIT IN A HIGHLY SUPPLY CONSTRAINED LOCATION



# THE OPPORTUNITY

JLL, as exclusive advisor, is pleased to offer the extraordinary opportunity to purchase the fee simple interest in Whole Foods (the “Property”), located in Santa Monica, one of the most dynamic, coastal markets of Los Angeles County. The Property is strategically located in a major retail trade area with daily traffic counts exceeding 36,393 VPD on Pico Blvd and 21,348 VPD on Cloverfield Blvd. Within a three-mile radius of the Property, there are over 529,339 residents with an average annual household income of over \$167,222. In addition, the site receives exceptional foot traffic from the 30,000 students at Santa Monica College and the 352,291 daytime workers located within a 3-mile radius of the Property.



## OFFERING SUMMARY

**16 YEARS**  
LEASE TERM

**\$1,863,805**  
NOI

**INCREASES**  
10% EVERY 5 YEARS

# PROPERTY OVERVIEW

## PROPERTY SUMMARY

<b>Property Address</b>	2121 Cloverfield Blvd, Santa Monica, CA 90404
<b>Property Type</b>	Single-Tenant Retail
<b>Year Built/Renovated</b>	2017
<b>Total Rentable Area</b>	29,064 SF (includes 2,601 SF Whole Foods master-leased pad)
<b>Surface Spaces</b>	127 Total Surface Spaces (4.72:1,000 parking ratio)
<b>Site Area</b>	2.10 AC (91,393 SF)

## LEASE SUMMARY

<b>Tenant</b>	Mrs. Gooch's Natural Food Markets, Inc.
<b>Guarantor</b>	Whole Foods Market, Inc.
<b>Credit Rating (Amazon)</b>	AA (S&P and Fitch)
<b>Commencement Date</b>	August 2017
<b>Lease Term</b>	20 Year Lease (16 Years Term Remaining)
<b>Lease Type</b>	NNN
<b>Parcel Number</b>	4274-006-026
<b>Zoning</b>	MUBL (Mixed-Use Boulevard Low)



VENICE BEACH

PACIFIC OCEAN

SANTA MONICA PIER

SANTA MONICA COLLEGE  
(30,000 STUDENTS)

PICO BLVD (36,393 VPD)

**WHOLE  
FOODS**  
MARKET

INTERSTATE  
10

(204,947 VPD)

# INVESTMENT HIGHLIGHTS



## » TROPHY SANTA MONICA LOCATION

- » Rare opportunity to purchase a fee simple, surface parked, single tenant NNN Whole Foods on +/-2 acres in Santa Monica.
- » Epicenter of tech & media within Silicon Beach.



## » FORTRESS CREDIT ON A FIXED, LONG-TERM LEASE

- » Whole Foods executed a new 20-year corporate guaranteed lease with fixed rental increases.
- » Amazon parent company is rated AA (S&P and Fitch).
- » 16 years of lease term remaining with 10% increases every 5 years.
- » NNN lease structure provides ownership an extremely passive investment with limited management/maintenance.





### » **IRREPLACEABLE DEMOGRAPHICS**

- » Dense and affluent immediate population base of over 283,000 residents and average household incomes of \$160,000 within a 2-mile radius.
- » Daytime population exceeds 352,291 employees within a 3-mile radius.
- » Median residential values exceed \$1.3M with homes regularly selling for \$3M+ in the immediate area.



### » **STRATEGIC LAST MILE FULFILLMENT HUB**

- » Less than ½ mile to 10 Freeway provides incredible strategic value for delivery as well as click and collect.
- » Located at the intersection of Pico Blvd (36,393 VPD), one of the most prominent and well-traveled arterials in Santa Monica, and Cloverfield Blvd (21,348 VPD), providing exceptional visibility to the site.
- » The Property has entrances on both streets, greatly enhancing its accessibility via both Pico Blvd and Cloverfield Blvd.
- » Whole Foods is well surface parked with a 4.72: 1,000 parking ratio and receives great signage visibility as a result of its corner location.





The demographics in Santa Monica are one of the most favorable in Southern California with over **28,000 residents** and **average household incomes exceeding \$137,000** within a 1-mile radius of Whole Foods. The Property sits down the street from **Santa Monica College**, home of over 30,000 students.

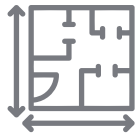
1.0 MILE RADIUS

Santa Monica

Culver City

## DEMOGRAPHICS

	1-MILE	2-MILE	3-MILE
<b>POPULATION</b>			
2020 Population:	28,183	283,486	529,339
2025 Population:	30,148	292,084	543,266
Population Growth 2020-2025:	1.36%	0.60%	0.52%
<b>HOUSEHOLD</b>			
Total Households:	12,960	139,420	243,153
2020 Median Home Value:	\$1,262,326	\$1,276,473	\$1,314,369
2025 Median Home Value:	\$1,324,708	\$1,332,094	\$1,366,842
Projected Increase in Value:	4.94%	4.36%	3.99%
<b>2020 Median Home Value:</b>			
Average Household Income:	\$137,044	\$160,013	\$167,222



# 13M SF

leased office space in  
Santa Monica



amazon.com  
rpa  
shoedazzle  
hulu  
HBO

LIONSGATE

MJZ  
TORO

FOX 11  
LOS ANGELES

Silkscreen Music  
Salar John's Health Center

Big Time Picture Company  
Grammy's  
Jeco Music  
Red Bull

FOX NEWS  
OCEAN BRIDGE GROUP  
Westside Media Group

ROCK PAPER SCISSORS

COSMO STREET  
GSN

Demand Media  
CBS

NMS Studios  
point360

zodiak usa  
wework

LANGLEY PRODUCTIONS

Remote Control Productions

dex media  
shopzilla

Cornerstone OnDemand  
UNIVERSAL PICTURES  
SONY

SEAARSTUDIO

CO3  
METHOD STUDIOS

totalbeauty.com  
MORLEY BUILDERS  
ACTIVISION BILZARD

MACERICH

MercuryMedia

ZipRecruiter

INNOVATIVEARTISTS

FINAL CUT

IN EXE

jakks

PANDORA

HEARST magazines

Interactive Data

wework

BEACHMINT

CROSS CAMPUS

AZ Productions

Santa Monica College

WHOLE FOODS MARKET

TEANIS GELLY

THREWORK

snapchat

globe promotions

harvest

JERRY BRUCKHEIMER FILMS

Juice Studios

TRUECar

WHOLE FOODS SANTA MONICA



## SILICON BEACH BOOM

The term “Silicon Beach” encompasses the cities of Santa Monica, Venice, Marina del Rey, Playa del Rey, El Segundo, and Playa Vista , which have experienced substantial growth in the tech-sector and in startup investment over the last several years. Silicon Beach has attracted an estimated 500 tech companies ranging from startups to established tech giants. The area has become the primary location for TAMI (technology, advertising, media information) industries in Southern California.



### 3RD

Best startup ecosystem in the world after Silicon Valley and New York

*Source: wework*



LA Metro Area has outpaced San Jose, Silicon Valley and San Francisco in amount of people employed by Tech Companies

*Source: Cyberstates.org*

### MAJOR TECHNOLOGY TENANTS LOCATED WITHIN SILICON BEACH INCLUDE



### OTHER PROMINENT TENANTS WITHIN SILICON BEACH INCLUDE





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\*\*The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.