



CITRUS TOWN CENTER

LOS ANGELES (COVINA), CA

INFILL LOS ANGELES GROCERY ANCHORED CENTER WITH IMMEDIATE UPSIDE

Jones Lang LaSalle Americas, Inc. ("JLL"), real estate license #01223413





INVESTMENT OVERVIEW

JLL has been exclusively retained to offer qualified investors the opportunity to acquire Citrus Town Center, a 57,617 square foot grocery-anchored retail center located in Covina, CA. Anchored by Baja Ranch Market and featuring established tenants including Del Taco, Avis Budget, Pizza Chalet, and Millie’s Restaurant, the property offers immediate value creation opportunities through many existing tenants currently on month-to-month lease structures and current occupancy of 87.5%.

With frontage along Citrus Avenue and Rowland Street, abundant parking, and strong demographics surrounding the property, Citrus Town Center presents a unique investment opportunity. The property’s grocery anchor and daily needs tenant mix surrounded by over 179,000 people within a 3 mile radius presents a stable cashflow for a well located infill asset in the San Gabriel Valley.



PROPERTY SUMMARY



Address

425 S Citrus Ave,
Covina, CA 91723



Total Rentable Area

57,617 SF



Occupancy

87.5%



Year Built

1978



Acreage

5.2 Acres



Parcel No. (APN)

8444-021-005



Parking

4.82 Spaces : 1000 SF
278 Spaces



In Place NOI

\$392,562



Year 3 Stabilized NOI

\$1,458,865



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DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2025 Total Population	25,311	179,482	442,226
INCOME	1-MILE	3-MILE	5-MILE
2025 Avg Household Income	\$116,874	\$129,676	\$128,859
2030 Projected Avg Household Income	\$131,614	\$146,170	\$145,188
5 -Year Projected HH Income Growth	12.61%	12.72%	12.67%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Median Home Value	\$732,339	\$737,921	\$746,509
2030 Median Home Value	\$829,273	\$844,744	\$859,922
5-Year Projected Growth	13.24%	14.48%	15.19%



INVESTMENT HIGHLIGHTS



Grocery Anchored Retail Center with Near Term Upside

The Baja Ranch Market anchor is currently paying \$9.19/SF which is significantly below market from comparable grocery store leases being signed in today’s market. This provides investors with downside protection and near-term upside. In addition, this creates a potential opportunity to fully mark anchor rents to market early in the hold period due to month to month lease tenancy.



Highly Dense Trade Area with Abundant Rooftops Surrounding the Property

Citrus Town Center benefits from the highly infill location with 180,000 people within a 3 mile radius of the center. The property provides a daily needs neighborhood shopping center for the residents immediately surrounding the property and greater community of Covina.



Headquarters	Monrovia, CA
Website	https://bajaranchmarkets.com/

Baja Ranch offers high-quality neighborhood grocery shopping at competitive prices, specializing in premium fresh meats and produce. They feature authentic Mexican kitchens and bakeries alongside diverse products from Caribbean, Central/South American, and Spanish origins. According to Placer.ai the Covina location has about 25K visits per month and has a 1.32 visit frequency. Baja Ranch Market has 3 locations nationally, all of which are in California. The company was founded in 1979 in Monrovia, CA and have continued to expand to neighboring cities.



309K
Annual Visits



+11.2%
Visits YoY



3
Locations



MTM Leases Provide Immediate NOI Growth Opportunity

The majority of tenants operate under month-to-month agreements, providing new ownership with exceptional flexibility to mark rents to market and negotiate improved lease terms immediately upon acquisition. This structure eliminates typical lease rollover constraints and accelerates value creation timelines.

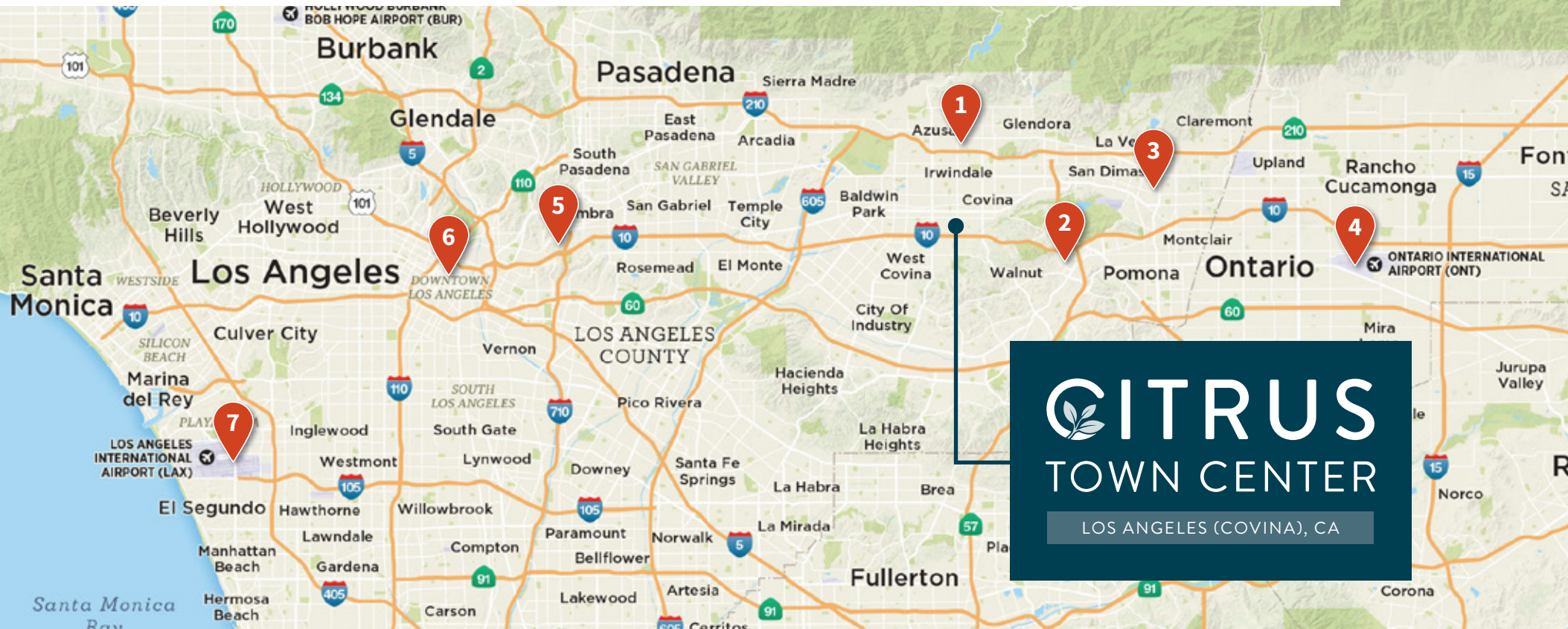


Neighborhood Retail Center With Strong Fundamentals

The property includes a grocer anchor, two outparcel pads, and easily accessible inline shops which bode well for strong tenant performance and visibility along Citrus Ave



CITRUS TOWN CENTER OFFERS QUICK ACCESS TO KEY SOUTHERN CALIFORNIA DESTINATIONS



DRIVE TIMES

	DESTINATION	DISTANCE	DRIVE TIME
1	Azusa Pacific University	3.29 mi	11 min
2	Cal Poly Pomona	4.33 mi	10 min
3	University of La Verne	6.92 mi	15 min
4	Ontario International Airport (ONT)	16.84 mi	25 min
5	Cal State Los Angeles	17.80 mi	40 min
6	Downtown Los Angeles	20.59 mi	48 min
7	Los Angeles International Airport (LAX)	31.07 mi	45 min

Citrus Town Center is surrounded by **over 179,000 people within 3 miles**



Well Performing National Tenant Lineup

Citrus Town Center features a line-up of retailers performing at the top tier of their chain averages.

AVIS **Budget**

Top 1%

Nationwide

#1

15 Mile Radius



Top 37%

Nationwide

Top 23%

15 Mile Radius

SITE PLAN



TENANT ROSTER

SUITE	TENANT	SF	LEASE EXP.
425	Baja Ranch Market	35,250	MTM
403	Millie's Restaurant Bakery	4,925	MTM
471	Pizza Chalet	3,000	MTM
459	Del Taco	1,848	Apr-38
411	Fine Jewelry	1,534	MTM
405	Avis Budget	1,030	Dec-28
441	Eiffel Nails	1,000	Sep-27
453	Boba Tea Lounge	936	MTM
451	Covina Tobacco	900	MTM
LEASED SF		50,423	
408	Vacant	1,030	
443	Vacant	1,500	
447	Vacant	1,200	
457	Vacant	1,464	
461	Vacant	2,000	
VACANT SF		7,194	
TOTAL SF		57,617	



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