

For Sale or Joint Venture

Del Amo

FASHION VILLAGE

22100 HAWTHORNE BLVD. | TORRANCE, CA


DEL AMO
FASHION CENTER

HAWTHORNE BLVD.

SEPULVEDA BLVD.

Premier 23-Acre Mixed-Use Redevelopment
Opportunity In The South Bay Adjacent To The
World Renowned Del Amo Fashion Center

January 2024

NEWMARK

executive summary

The Offering

Newmark, as exclusive advisor to TransformCo, is pleased to present the opportunity to acquire Del Amo Fashion Village (the Project or Site)—a premier mixed-use development site situated on ±23.44 acres (1,021,046 square feet) directly adjacent to the world-famous, Del Amo Fashion Center which is ranked as the second most popular mall in the country behind Ala Moana in Honolulu, Hawaii. The Project's extremely strong surrounding demographics and market fundamentals as well as its proximity to high-paying jobs, employment centers and retail/entertainment amenities, in combination with the quality and size of the development, make this a once-in-a lifetime opportunity.

Upon completion, The Project will be a part of South Bay's premier, live-work-play destination. Del Amo Fashion Village is a phenomenal opportunity for investors who are eager to build luxury multifamily in one of the South Bay's most supply-constrained submarkets, as there has been no multifamily development of comparable scale in the South Bay over the past 30 years.

Large-Scale, South Bay Redevelopment Opportunity



23.44 Acre site that provides the opportunity to develop a mixed-use or multifamily project



Residential Mixed-Use is permitted under the existing zoning with a conditional use permit



Residential Density is unlimited with a maximum building height of 200 Feet

22100 Hawthorne Blvd., 3501 Sepulveda Blvd.
Torrance, CA 90505
Address

7366-019-133, 7366-019-132
APNs

23.44 AC (1,021,046 SF)
Land Size

REDONDO BEACH
Median Home Sale Price
Over Past Year \$1.5M



FASHION

EL SEGUNDO
Median Home Sale Price
Over Past Year \$1.7M

MANHATTAN BEACH
Median Home Sale Price
Over Past Year \$2.55M

HERMOSA BEACH
Median Home Sale Price
Over Past Year \$1.27M

TORRANCE
Median Home Sale Price
Over Past Year \$1.25M


**DEL AMO
FASHION CENTER***
(22M Annual Visitors)

**Townhomes
For-Sale ~\$1M
(Developer: Lennar)**

HAWTHORNE BLVD. (60,000 vehicles per day)

SEPULVEDA BLVD. (38,966 vehicles per day)



Investment Highlights

Once-in-a-Lifetime Opportunity to Purchase 23.44 Acres of Land in the Heart of South Bay

Dearth of New Product in the South Bay

South Bay multifamily inventory is mostly homogeneous and is starting to show its age. About 85% of existing stock is made up of Class B and C, garden-style properties built more than 20 years ago. In the past 20 years, there has been a lack of new institutional multifamily projects built in Manhattan Beach, Hermosa Beach, Redondo Beach and West Torrance. The City of Torrance has historically been anti-multifamily, however with the current housing shortage in Southern California, new mandates have been put in place to boost housing production. Del Amo Fashion Village is the best opportunity to execute a new development of scale in all the South Bay.

Lifestyle, Jobs and Entertainment

Del Amo Fashion Village offers quick and convenient access to the "TAMI Economies" of South Bay with a rich history of aerospace with a notable shift of tech and entertainment tenants who have been priced out of Silicon Beach. With the dearth of new housing available, Del Amo Fashion Village will offer a much needed supply of new luxury housing in the community.

Exceptional Access to Surrounding Amenities

Residents of Del Amo Village will be just steps from the newly renovated Del Amo Fashion Center, which attracts nearly 20 million people a year. Del Amo Fashion Center, the largest shopping center in the western United States, completed a \$300 million redevelopment, further defining its status as a shopping and entertainment mecca in the heart of Los Angeles. Major/influential tenants include Nordstrom, Macy's, Din Tai Fung, Dave & Buster's, Crate & Barrel, Barnes & Noble, Tesla and Dick's Sporting Goods.

Strong Fundamentals

Renter demand has held up better in the submarket than in other locations of the metro. The South Bay market continues to have one of the lower vacancy rates in the Southern California region, at 3.3% while maintaining some of the highest market rents for Class A multifamily construction. These fundamentals are poised to persist with only two deals under construction in the entire South Bay market.

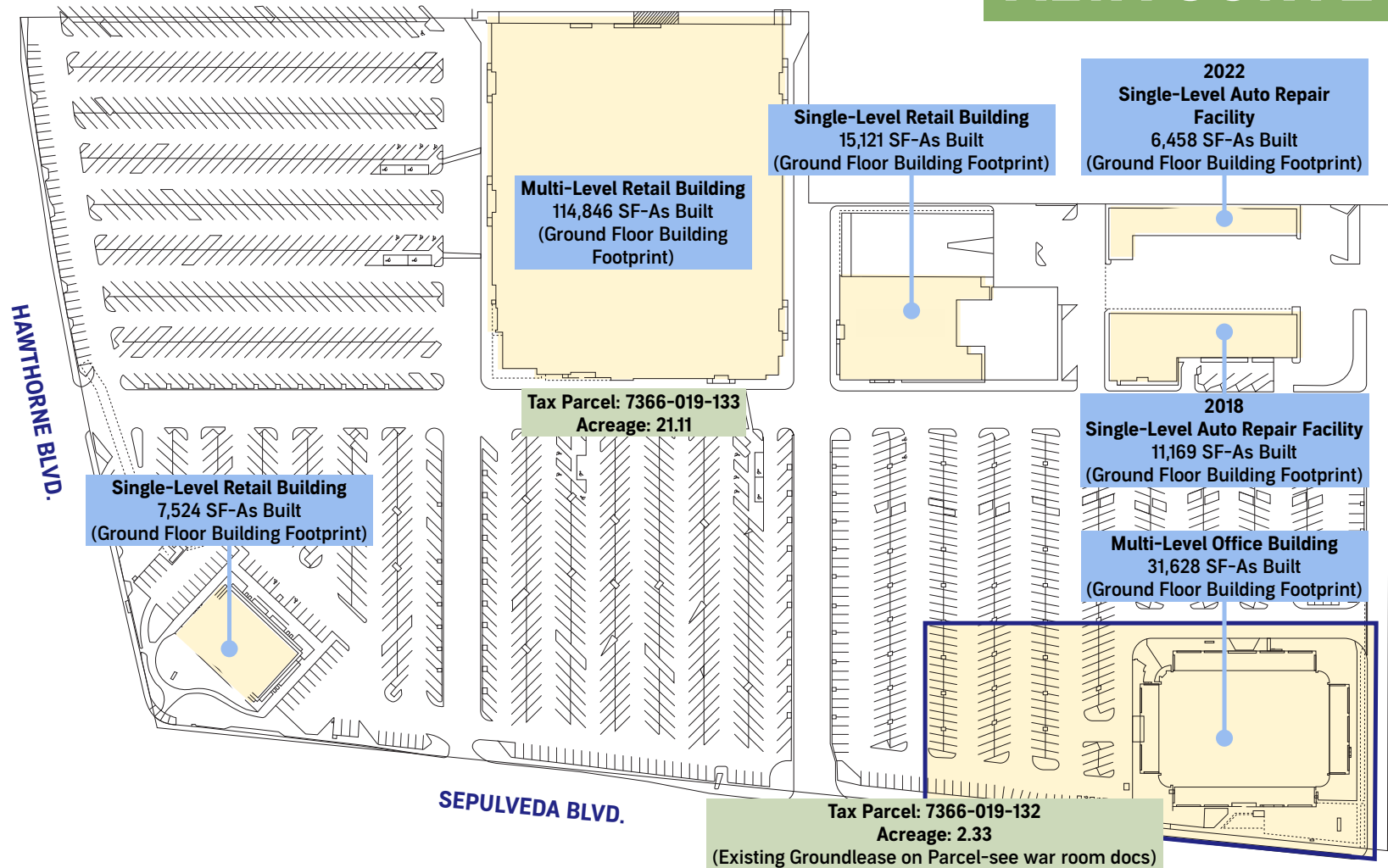
High Visibility Location

Over 60,000 vehicles passing per day and over ~800 feet of frontage on main arterial Hawthorne Boulevard.



TORRANCE

ALTA SURVEY



Path to Multifamily Mixed-Use Redevelopment

The General Plan and Zoning Designations for the Site permit multifamily mixed-use projects, subject to issuance of a Conditional Use Permit (CUP), MND (Mitigated Negative Declarations), and at least 25% of the gross floor area being used for commercial purposes.

HBCSP (DA-1)

Hawthorne Boulevard Corridor
Specific Plan Sub-District DA-1

Zoning

Unlimited
Residential Density

200 Feet
Maximum
Building Height

**DEL AMO
FASHION CENTER***

Notable Tenants

NORDSTROM

★ macy's

JCPenney

BARNES
& NOBLE

ZARA

lululemon

FOREVER 21

GAP

H&M

OLD NAVY

pressed
JUICERY

TESLA

鼎泰豐
DIN TAI FUNG

URBAN
OUTFITTERS

Ralphs

TARGET

HAWTHORNE BLVD. (60,000 vehicles per day)

SEPULVEDA BLVD. (38,966 vehicles per day)



Adjacent to the Del Amo Fashion Center

One of the Biggest and Busiest Malls in the Country

In the summer of 2003, Mills/JP Morgan acquired Del Amo Fashion Center for \$442 million and invested approximately \$300 million in renovations and transformations. The goal was to create a state-of-the-art lifestyle retail destination, introducing new retail, entertainment, and dining options to establish Del Amo Fashion Center as the premier retail and entertainment destination in Southern California.

In 2012, Simon Property Group initiated plans to revamp the mall, demolishing the north end and replacing it with a new, two-level wing of luxury shops. The latest addition to Del Amo Fashion Center is the lifestyle wing, a modern two-tiered outdoor promenade featuring well-known retailers such as Nordstrom, Anthropologie, Urban Outfitters, Eddie Bauer, Ann Taylor Loft, Aveda, and restaurants like P.F. Chang's and RA Sushi. Additionally, there is a standalone Crate & Barrel on Hawthorne Boulevard.

Adjacent to Del Amo Fashion Center is the mixed-use Village Del Amo development, which includes a Hilton Hotel and various retail amenities such as Benihana, El Torito, Marie Calendar's, Sport Chalet, and Starbucks, along with other ancillary retail amenities.

Placer Labs Regional Mall Rankings

Rank	Mall Name	City, State	Visits
1	Ala Moana Center	Honolulu, HI	23.04M
2	Del Amo Fashion Center	Torrance, CA	22.35M
3	Westfield Topanga	Canoga Park, CA	21.04M
4	Roosevelt Field	Garden City, NY	19.99M
5	Butler Shopping District	Gainesville, FL	19.65M
6	Lakewood Center	Lakewood, CA	19.55M
7	Mall of America	Bloomington, MN	19.41M
8	UTC Shopping Center	Sarasota, FL	18.89M
9	Green Acres Mall	Valley Stream, NY	18.64M
10	Westfield Valley Fair	Santa Clara, CA	17.57M

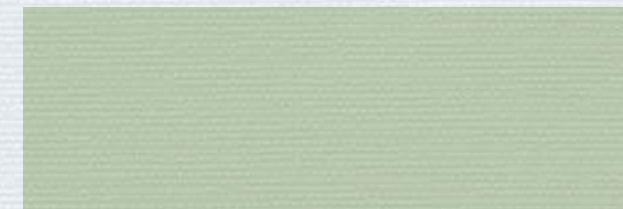
2.5 MSF
Site Area

0.1%
Availability Rate

\$52.78 PSF
Market Rent

71%
24 mo. Lease Renewal Rate

\$372 PSF
Market Sale Price

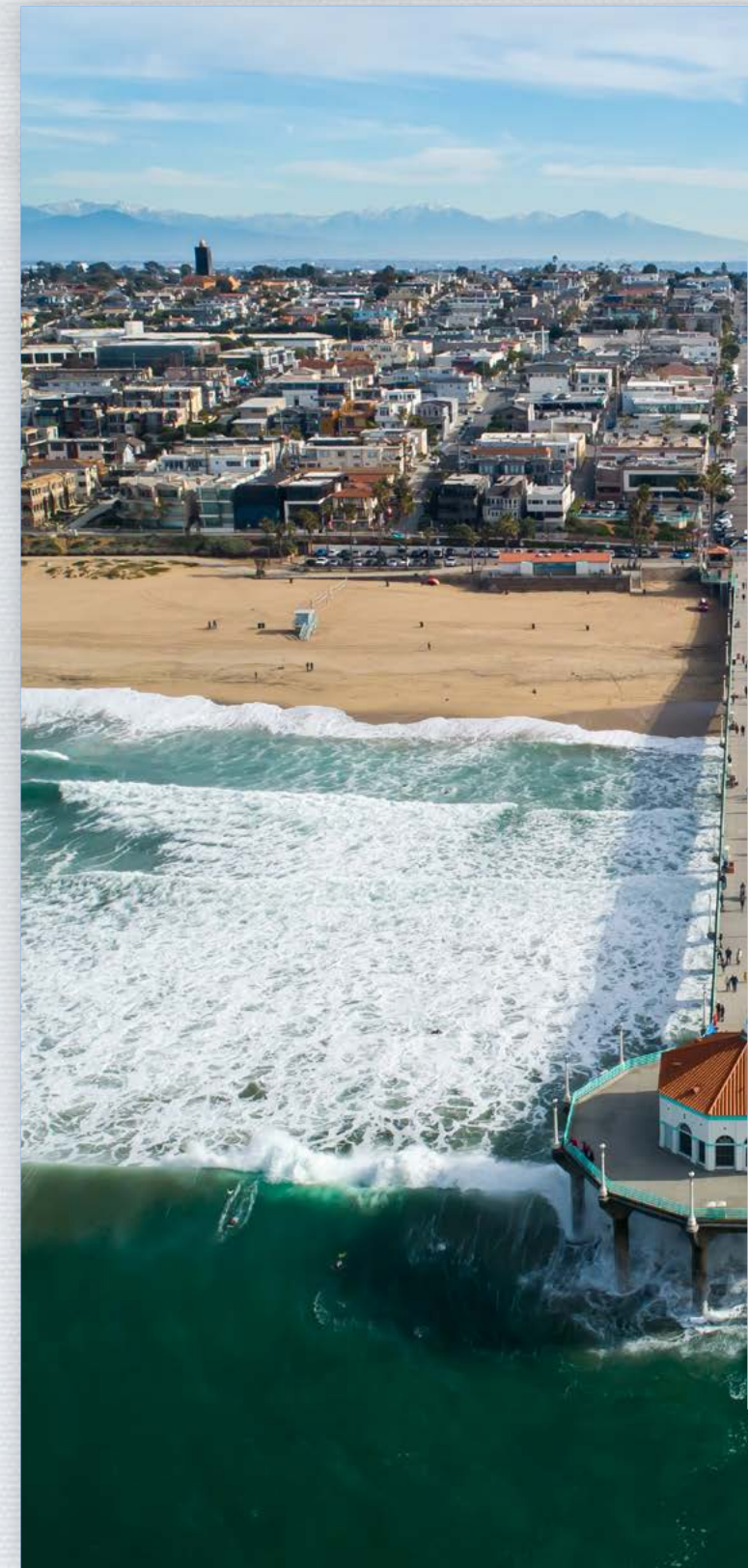
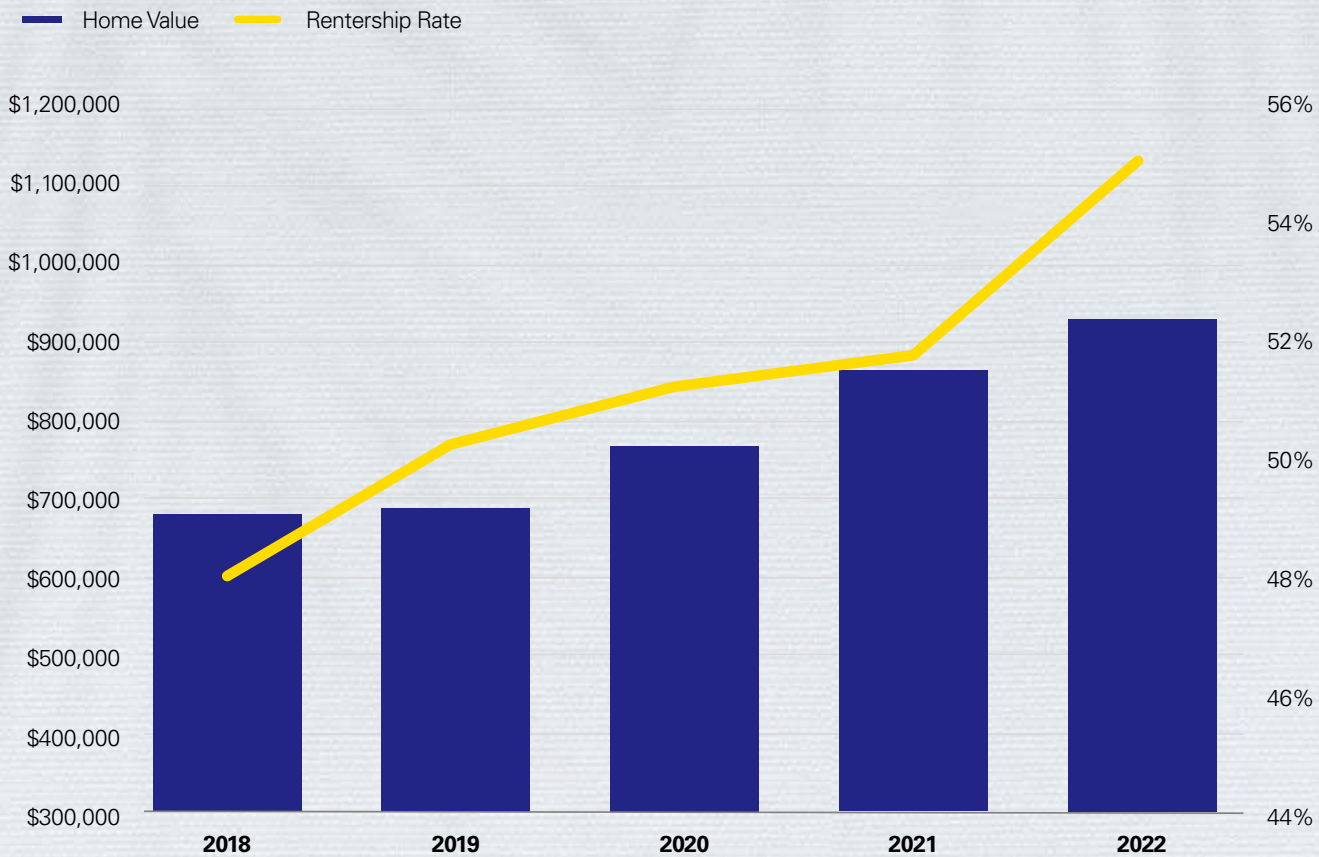


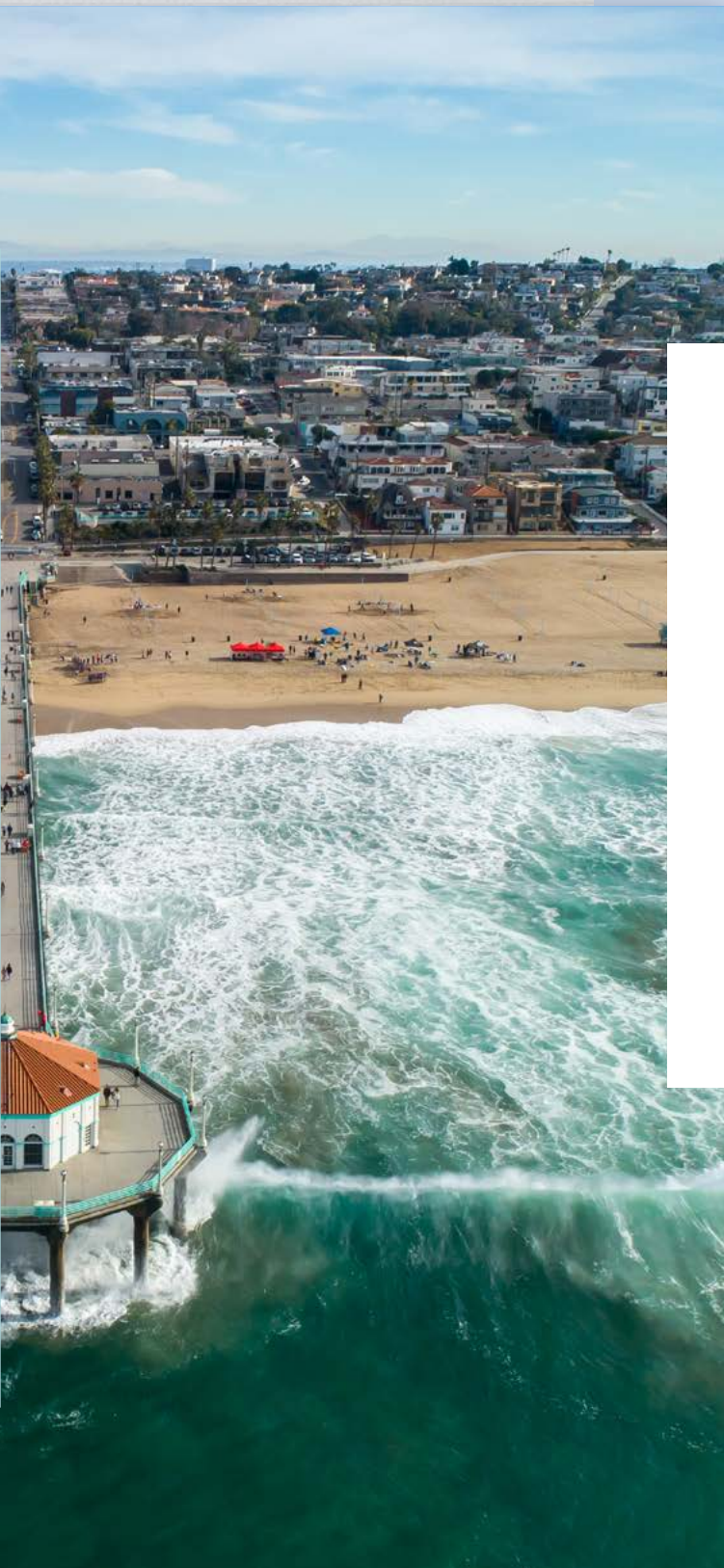
Multifamily Market

Exceptional Renter Demographics & Demand Fundamentals

The submarket has been undergoing significant redevelopment and change in the past several years. State and local mandates have driven the city to push for more housing units in recent years. Within three miles of Del Amo Fashion Village, over 47% of its current housing units are renter-occupied, signaling a strong renter demographic. In Torrance, homes over the last two years sold for \$1,255,000 on average, pricing out most homebuyers and making renting the preferred option. Additionally, in a 3-mile radius there are over 144,645 employed white-collar workers, or 80% of the workforce, and are in high-income fields such as business, finance, sales, management and healthcare.

Los Angeles County Rentership Rate VS. Home Values

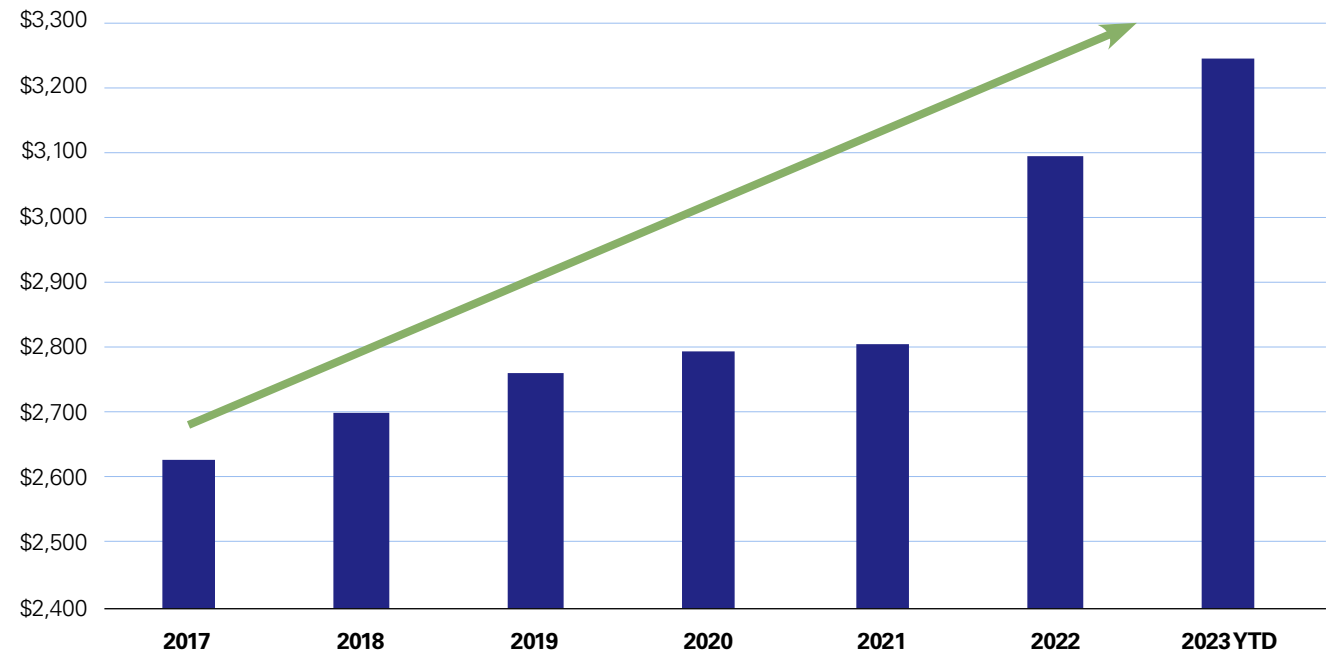




Steady Submarket Class A Rent Growth

The South Bay Market has performed remarkably well throughout the last cycle, with Class A rent increasing steadily and achieving \$3,246 on average.

Top-of-Market Rents



\$150,810
Avg. Household Income
(3-mile radius)



\$1,165,000
City of Torrance



80%
White Collar Population
(1-Mile Radius)

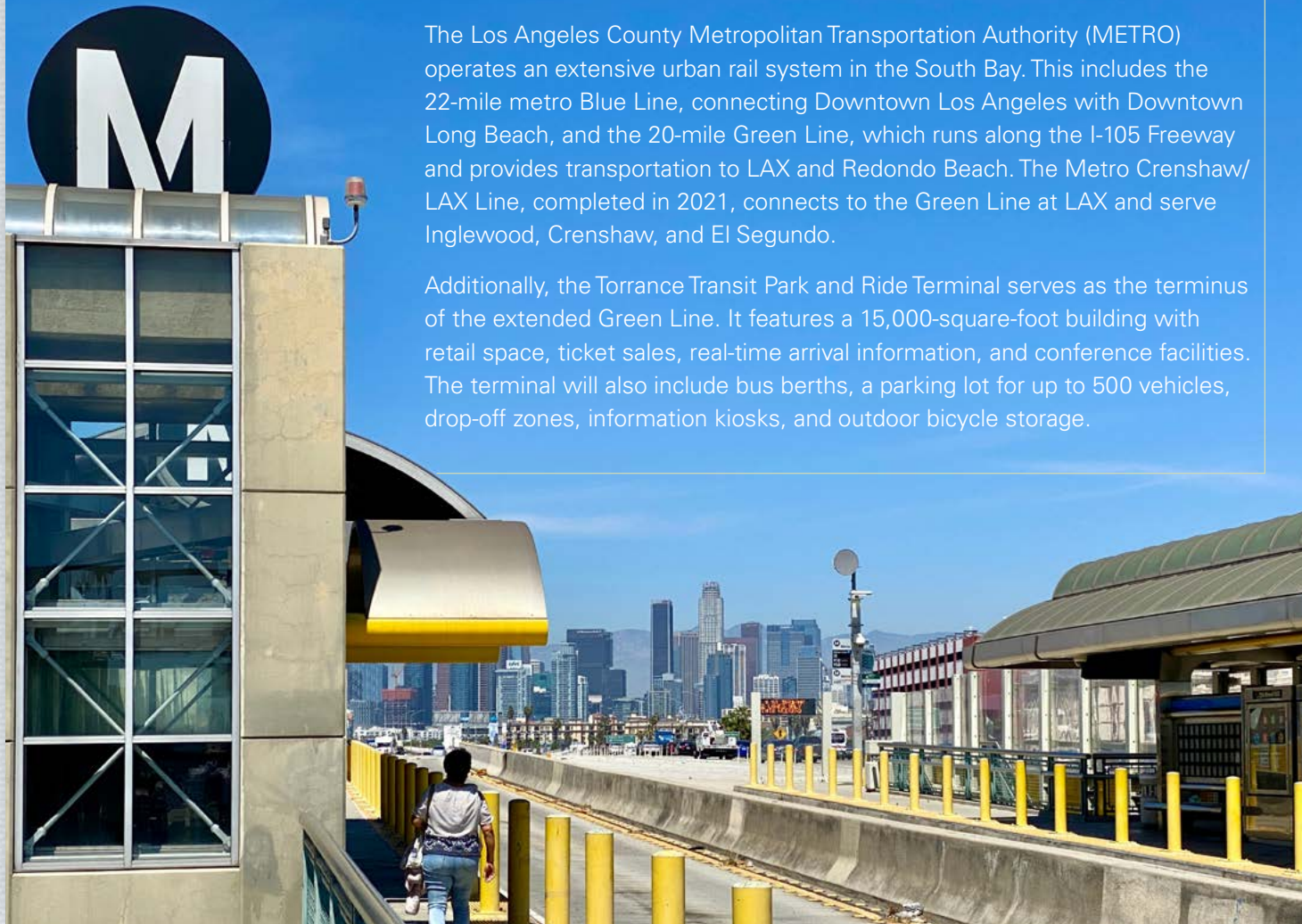
Sources: Costar, Zillow, Claritas Spotlight

Transit-Oriented Development at the Heart of Burgeoning Employment Center

The South Bay area benefits from a robust transportation infrastructure, providing residents with unparalleled access to greater Los Angeles and Orange County. Seven freeways and highways, including the I-405, I-105, I-605, I-710, I-110, SR-91, and Pacific Coast Highway, serve the region.

The Los Angeles County Metropolitan Transportation Authority (METRO) operates an extensive urban rail system in the South Bay. This includes the 22-mile metro Blue Line, connecting Downtown Los Angeles with Downtown Long Beach, and the 20-mile Green Line, which runs along the I-105 Freeway and provides transportation to LAX and Redondo Beach. The Metro Crenshaw/LAX Line, completed in 2021, connects to the Green Line at LAX and serve Inglewood, Crenshaw, and El Segundo.

Additionally, the Torrance Transit Park and Ride Terminal serves as the terminus of the extended Green Line. It features a 15,000-square-foot building with retail space, ticket sales, real-time arrival information, and conference facilities. The terminal will also include bus berths, a parking lot for up to 500 vehicles, drop-off zones, information kiosks, and outdoor bicycle storage.



#2

Largest Metro GDP Output in the U.S. (\$1T)

#2

Most Populous MSA in the U.S. (13.2M)

#2

Busiest U.S. Ports

121

Colleges and Universities

#3

Busiest Airports Globally

Employment Within A 15-Min Drive

±238,000
Jobs

±60 MSF
Office Space

Beverly Hills

LIVE NATION **WMAE**
MGM **Cedars Sinai**

West Hollywood

CBS **ticketmaster**
VICEROY **NEW LINE CINEMA**

Hollywood

NETFLIX **BuzzFeed**
VIACOM **technicolor**

Century City

Goldman Sachs **20th CENTURY FOX**
Houlihan Lokey **CAA Creative Artists Agency**

DTLA

Deloitte **OAKTREE**
adidas **FOREVER 21**

Santa Monica

HBO **AMAZON**
hulu **Google**

Koreatown

Bank of Hope **KAISER PERMANENTE**

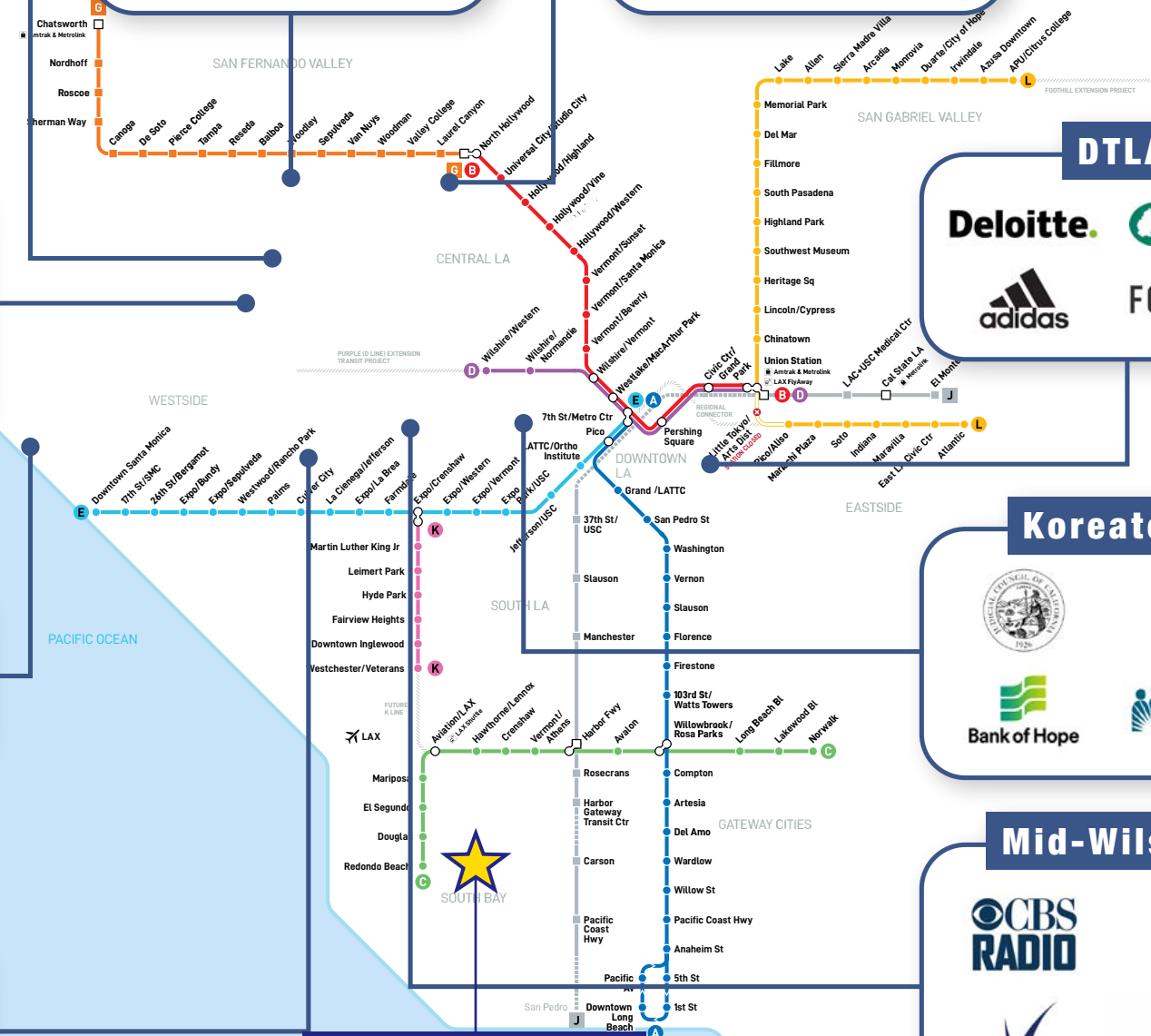
Culver City

SONY **COLUMBIA PICTURES**
TikTok **beats**

Mid-Wilshire

CBS RADIO **sundance institute**
VERIFI **SAG-AFTRA**

Del Amo FASHION VILLAGE



Unsurpassed Access to Lifestyle, Amenities & Entertainment

Stretching along the picturesque Pacific Coast for 17.2 miles, the South Bay is widely recognized as one of the most desirable submarkets in Los Angeles County. Renowned for its stunning beaches and low-density living environment compared to the bustling city of LA, the South Bay offers a quality of life that is unparalleled in the region.

The South Bay boasts a vibrant and diverse array of amenities, including an abundance of eclectic restaurants, vibrant nightlife, live music venues, and high-end boutique retailers. Whether you're seeking a culinary adventure, a night out on the town, or a shopping spree, the South Bay has it all.

Beyond its exceptional lifestyle offerings, the South Bay is also home to a thriving employment hub, hosting a wide range of Fortune 500 companies and diverse industries. This unique combination of high-quality living and proximity to major employers continues to attract highly educated and affluent tenants to the region.



\$1,165,000
City of Torrance



14.8 MSF
Retail Space



5.9%
Retail Vacancy Rate



2,206
Retailers

*3-mile radius





Gardena Market Place

CHIPOTLE	IN-N-OUT	PIZZERIA UNO
STARBUCKS	DICKEY'S	BR baskin robbins

Gardena Gateway Center

99% RANCH MARKET	DAISO JAPAN
85% OFF	

Torrance Promenade

Walmart Neighborhood Market	HomeGoods	TRADER JOE'S
Marshalls	Burlington	Office DEPOT
BOB'S FURNITURE	UFC GYM	Party City

Harbor Gateway

Walmart	STARBUCKS
Carl's Jr.	SUBWAY
TACO BELL	Wendy's
GREAT STEAK	DOLLAR TREE
Small World Toys	Quiznos Sub
TOYO SUSHI	ON+ON
MAYWEATHER BOXING • FITNESS	Max 5 GOLF

Village Del Amo

BevMo!	tender greens
STARBUCKS	yogurtland

Old Town Torrance

BY BRAZZI	CHADO	CLAYTON COFFEE	DE-PO-T
Costco Wholesale	Kaguro TORRANCE	KAPPO IRIFUNE	KEEGAN'S SPORTS LOUNGE & GRILL
LOCAL KITCHEN	MADRE!	MITABI UNI	&
CREST SPORTS BAR & GRILL	TERRACE EARLY	Torance Sunline	

Torrance Crossroads

VONS	THE HOME DEPOT	sam's club
petco	HomeGoods	Office DEPOT

SouthBay Pavilion

IKEA	TARGET	ROSS DRESS FOR LESS
JCPenney	Burlington	Panera BREAD
Olive Garden	TONY ROMA'S	CVS

Del Amo FASHION VILLAGE

Vista Plaza

UTS MARKET	Michaels
ART	O'Reilly AUTO PARTS

COSTCO WHOLESALE

TARGET

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HAWTHORNE BLVD.
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TORRANCE, CA

January 2024

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NEWMARK

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