



Offering Memorandum

Uptown Whittier Development Opportunity

Presented By:

GM PROPERTIES

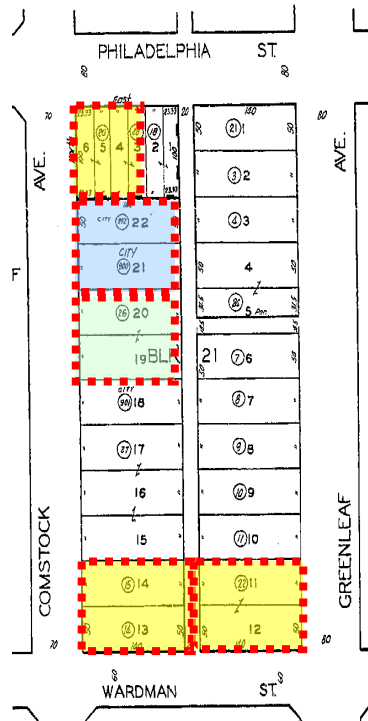
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Uptown Development Opportunity

-  • Available Parcels
-  • Available parcels with Option Agreement
-  • City owned parcels



- ADDRESS:** 7055 S. Greenleaf Ave.,
7042-7058 Comstock Ave.,
12900 Philadelphia Ave., Whittier, CA 90601
- APNs:** 8139-023-022, 8139-023-014, 8139-023-015, 8139-023-020, 8139-023-028
- Lot Sizes:** ~13,996 sf, ~13,992 sf, ~9,326 sf
- Thomas Guide:** 677- C6
- Asking Price:** \$2.16 million
- Price/sf:** \$58.00
- Comments:**
- Excellent commercial/in-fill development opportunity on multi-parcel, assembled sites
 - Located in commercial/retail corridor, within walking distance of residential/mixed-use corridor
 - City supportive of new commercial/retail development

PRICE:

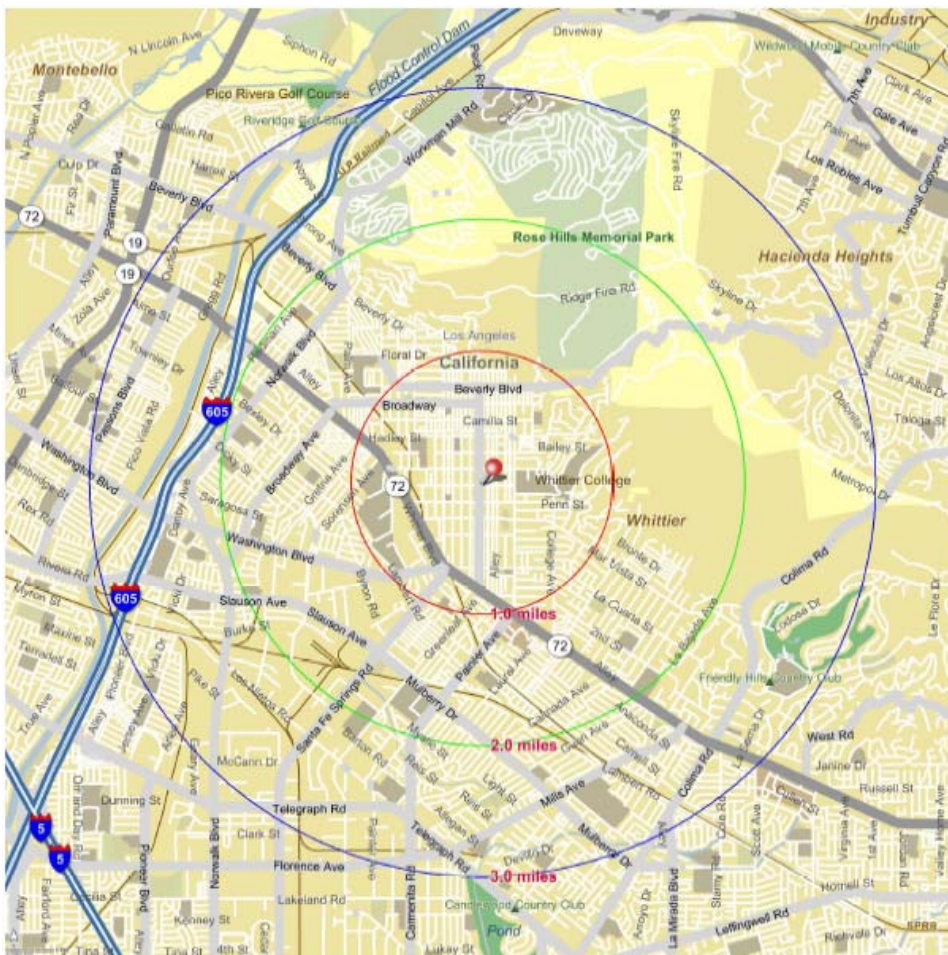
- \$58.00 sf.
- All Cash

CURRENT USE & INCOME:

- Vacant land ready for development

LOCATION:

7055 S. Greenleaf Ave., 7042-7058 Comstock Ave.,
12900 Philadelphia Ave., Whittier, CA 90601



AERIAL PHOTO:

**7055 S. Greenleaf Ave., 7042-7058 Comstock Ave.,
12900 Philadelphia Ave., Whittier, CA 90601**



STREET ELEVATION:

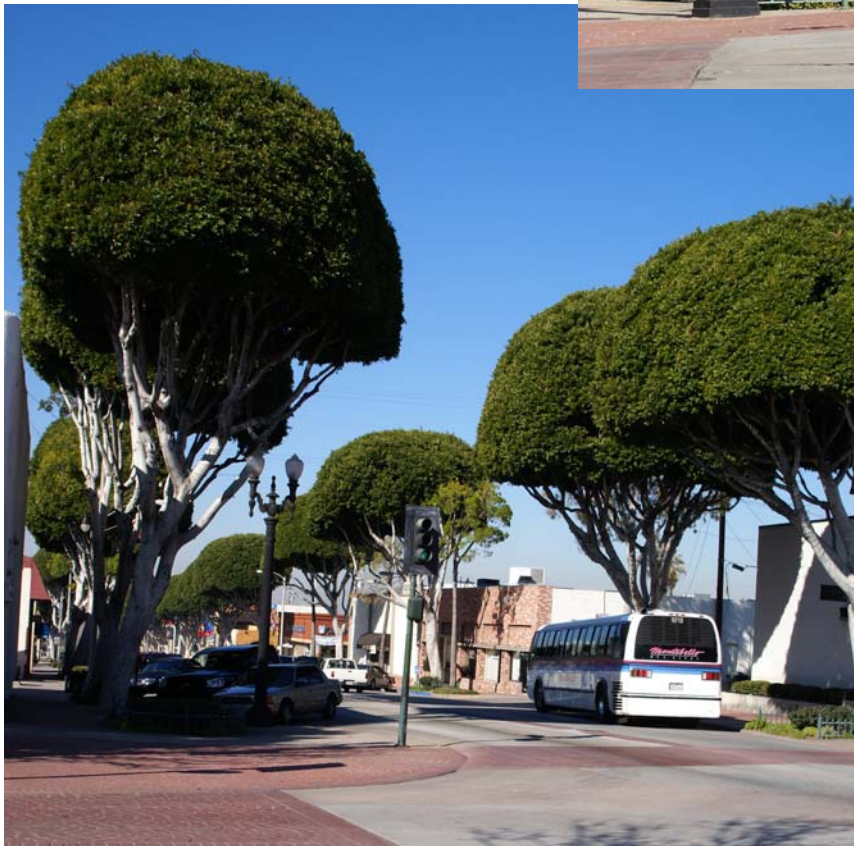






NEIGHBORHOOD:





DEMOGRPAHICS:

(based on Claritas Site Report prepared for City of Whittier 5/17/07)

- 2007 Population 85,566
- Average Household Income \$74,774.00
- Median Age 34.21
- 51.80% Adult Population College Educated
- 64.93% 16+ Population White Collar Occupations
- 57.25% Owner Occupied Housing
- 72.44% Family Households
- 58.69% of Households with 2 or more vehicles

EXISTING PROPERTY DETAILS:

- **APN's**
 - 8139-023-014
 - 8139-023-015
 - 8139-023-020
 - 8139-023-022
 - 8139-023-028
- **Addresses**
 - 7055 S. Greenleaf Ave.
 - 7042-7058 Comstock Ave.
 - 12900 Philadelphia Ave.
- **Lot Sizes:**
 - ~13,996 sf
 - ~13,992 sf
 - ~9,326 sf
- **Improvements:** None
- **Topography:** Flat
- **Current Zoning:** C2
- **Proposed Zoning:** see below

PROPOSED GENERAL ZONING GUIDELINES:

Contact: City of Whittier
 Planning Department
 Ben Pongetti
 Redevelopment Project Manager
 (562) 464-3380
bpongetti@cityofwhittier.org

City of Whittier Uptown Development Plan & Codes/ Uptown Specific Plan:

CHAPTER 4 : THE CODE
 4.3 REGULATING PLAN AND ZONES

4.3.1 Introduction

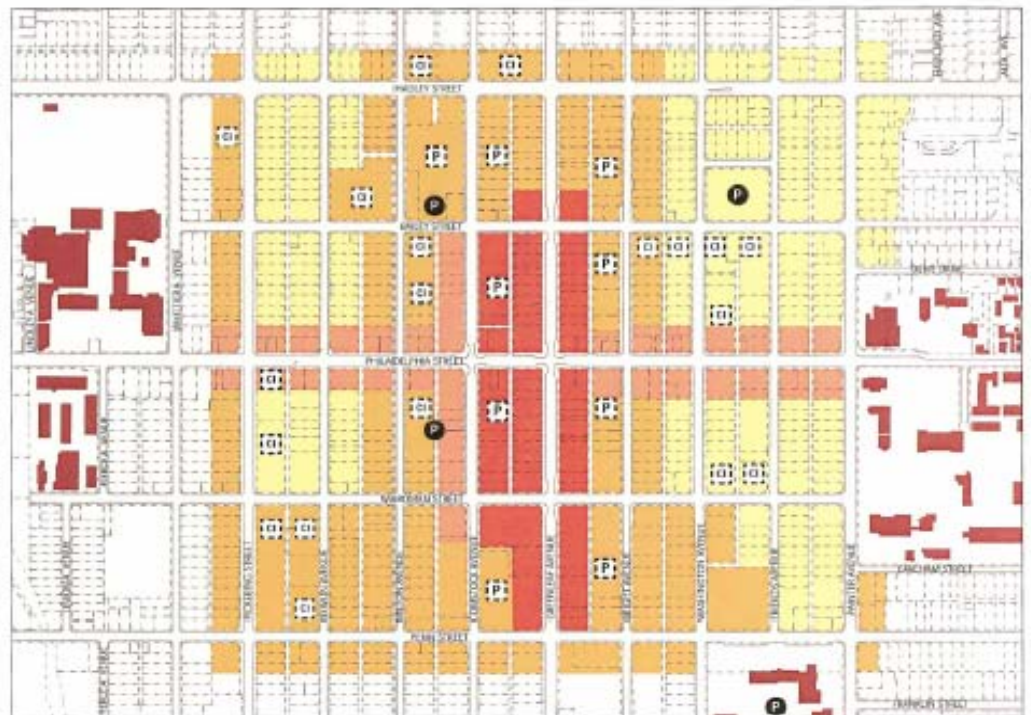
A. Purpose

This Section establishes the zones applied to property within the Specific Plan area by the Regulating Plan. The Regulating Plan divides the Specific Plan area into separate zones that are based on a transect of intensity that ranges from the most urban types of development and land use within the Specific Plan area to the least urban types, with most of the zones providing for a significant amount of land area within them.

This approach differs from conventional zoning maps that typically divide cities into zones that rigidly segregate residential, commercial, industrial, and recreational uses into separate areas, and thereby require residents to drive or use public transportation for nearly all daily activities. The use of zones based on development intensity (instead of land use zoned as the spatial basis for regulating development, directly reflects the densities of, and interrelationships between each part of the Specific Plan area. The zones also effectively implement the City's urban design objectives for each part of the Specific Plan area, to establish and maintain attractive distinctions between each zone. The zones of this regulating plan allocate architectural types, formage types, and land area within the Specific Plan area, as well as providing setback standards for building placement, height and profile.

B. Development Code

The standards and requirements of this Specific Plan Chapter constitute the Uptown Whittier Development Code. This Development Code provides for the implementation of the Specific Plan through detailed standards for the planning and design of development proposed within the Specific Plan area.



Regulating plan indicating zones of varying intensity and types of development

BUYER QUALIFICATIONS:

- Along with a Letter of Intent to Purchase, all Interested Parties are to provide, at a minimum, the following:
 - Financial disclosure
 - Portfolio of experience with similar commercial projects and track record with other cities

ENTITLEMENTS & TIMING:

- All Buyers are encouraged to check with the City of Whittier prior to submission of Letter Of Intent.

ESCROW & DEPOSITS:

- Seller will expect at various times during escrow, that Buyer will pass through deposits in certain amounts relative to the time and progress Buyer has made with the entitlement process.

SELLER DISCLOSURES:

Seller will provide the following as a complete set of Seller Disclosures:

- ALTA Survey and Topography
- Natural Hazard Disclosure Report
- Phase II Reports
- Preliminary Title Report
- All Property Management Documents (i.e., leases, estoppels, etc.)

COMMISSION:

- GM PROPERTIES has a policy of pro-active broker co-operation with the investment brokerage community. A co-operating broker fee of two percent (2%) of the purchase price shall be paid at closing to the co-operating broker that represents the Buyer that acquires this property. It is GM PROPERTIES' policy not to co-operate with brokers that represent themselves as Principals.

Confidentiality and Disclaimer Statement:

- This marketing brochure has been prepared to provide a summary to prospective purchasers, and to establish only a preliminary level of interest in the subject property. This information contained herein is not a substitute for a thorough due diligence investigation. GM PROPERTIES has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contamination substances, PCB's, mold or asbestos, the compliance with State and Federal regulations, the physical conditions of the improvements thereon, or the financial condition of business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this marketing brochure has been obtained from sources be believe to be reliable; however, GM PROPERTIES has not verified, and will not verify, any of the information contained herein, nor has GM PROPERTIES conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential Buyers must take appropriate measures to verify all of the information set forth herein.