



WelbeHealth

Carson, CA (Greater Los Angeles)



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Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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PROPERTY HIGHLIGHTS

- New 20 Year Net Lease to WelbeHealth
 - 10% Rental Escalations Throughout Primary Term
 - Minimal Landlord Responsibilities
- Corporate Guaranty from WelbeHealth, LLC
- 2024 Complete Renovation into State of the Art PACE Facility
- WelbeHealth is a Leading PACE Provider of Full-Service Healthcare and Personalized Support to Help Seniors Age Well at Home and in Their Community, Rather Than at a Nursing Home
 - 11 Locations Across California with New Locations Coming Soon to California, New York, and Oregon
 - Recession-Resistant, Providing Critical Services for Senior Communities
- 32.7% of the Population within a 3-Mile Radius is 55+, the Qualifying Age for PACE
- 3 Miles from Harbor-UCLA Medical Center – 570 Beds
 - Only Level I Trauma Center in the South Bay
 - \$1.7 Billion Revitalization Project
- City of Carson is Experiencing Significant Transformation and Growth Driven by its Strategic Growth Plan



**½ MILE FROM
INTERSTATE 405**
272,000 AADT



**CORPORATE
GUARANTY**



**575,107 TOTAL
POPULATION**
within 5 Miles



**3 MILES FROM
HARBOR-UCLA
MEDICAL CENTER**



**\$132,527 AVERAGE
HOUSEHOLD INCOME**
within 1-Mile Radius



**GREATER
LOS ANGELES**
Population of
12.8 Million



PROPERTY OVERVIEW



PRICE

\$17,091,000

7.50% CAP RATE

LOCATION

The property is located at [20920 Chico Street in Carson, California](#). 

LOT SIZE

Approximately 1.37 acres or 59,857 square feet.

IMPROVEMENTS

A 17,927 square foot building built in 2019 and fully renovated in 2024 into a state-of-the-art PACE (Program of All-Inclusive Care for the Elderly) facility for **WelbeHealth**. The facility contains a medical clinic, full dental care, rehabilitation gym, recreation space, and separate space for dementia care.

PARKING

There are 66 parking spaces available on site.

LEASE

Leased to **LA Coast Pace, LLC**, and guaranteed by **WelbeHealth, LLC**, for 20 years from February 27, 2024 through February 29, 2044. There are three (3) five-year options to renew the lease. Rent is to increase by 10% every five years during the initial term. There are three (3) five-year options to renew the lease, with rent at each option period to be the lesser of (i) 95% of Fair Market Rent and (ii) 110% of the then current Base Rent.

The lease is net with tenant responsible for taxes, insurance, operating expenses, and the maintenance and repair of plumbing, HVAC, electrical, mechanical, and lighting systems serving the premises. The tenant is

responsible for maintaining and repairing the parking areas, driveways, sidewalks, loading areas, landscaping, and drainage systems, while the landlord is responsible for their replacement, subject to tenant reimbursement on an amortized basis.

The landlord is responsible for the roof, structure, and utility systems serving the property.

ANNUAL RENT

Year	Annual Rent	Return
Years 1 – 5	\$1,281,792	7.50%
Years 6 – 10	\$1,409,971	8.25%
Years 11 – 15	\$1,550,968	9.07%
Years 16 – 20	\$1,706,065	9.98%
Years 21 – 25 (Option 1)	\$1,876,672	10.98%
Years 26 – 30 (Option 2)	\$2,064,339	12.08%
Years 31 – 35 (Option 3)	\$2,270,773	13.29%

FINANCING

The property will be delivered free and clear of permanent financing.

TENANT INFORMATION



Founded in 2015 by doctors, entrepreneurs, and health care operators, **WelbeHealth** is a leading provider of full-service healthcare and personalized support to help seniors age well at home and in their community, instead of going to a nursing home. WelbeHealth's goal is to take the PACE program to for-profit operators.

The Program of All-Inclusive Care for the Elderly (PACE) model of care is a community-based, comprehensive care program providing high-cost seniors with their unique complex medical needs and nursing-home level of care. The goal of PACE is to help elderly individuals remain as independent as possible, while also providing them with the care and support they need. The PACE model provides both medical and social services and is a welcome alternative to nursing home care for many older adults. There are currently 180 PACE programs nationwide, with a total enrollment of only approximately 81,000 out of over 2 million estimated eligible participants, in large part due to lack of access and awareness. Expected PACE-eligible population is expected to double in the next 20 years.

WelbeHealth's PACE model provides a comprehensive medical/social service delivery system using an interdisciplinary team approach in a PACE Center that provides and coordinates all needed preventative, primary, acute, and long-term care services, covered by Medicaid and Medicare. The facility contains a medical clinic, full dental care, rehabilitation gym, recreation space and a separate space for dementia care. Once enrolled in WelbeHealth, the program coordinates and pays for all medical care, becoming both provider and insurer. As one of the fastest growing operators of PACE, WelbeHealth currently operates 11 PACE facilities in California, with numerous others coming soon in California, Oregon, and New York.

Program of All-Inclusive Care for the Elderly (PACE)

FUNDING

PACE programs receive monthly funding through Medicare and Medicaid. For participants eligible for both Medicare and Medicaid, Medicaid covers the monthly premium for long-term care services, and Medicare funds the remaining costs. Participants eligible only for Medicare are responsible for a monthly premium equal to the Medicaid portion and Medicare Part D prescription coverage. Individuals ineligible for either Medicare or Medicaid may participate by privately funding their care at published PACE rates.

GROWTH & IMPACT

The PACE model delivers significant cost savings and high satisfaction rates:

- Costs up to 40% less than care provided in skilled nursing facilities.
- High participant satisfaction, with approximately 92% recommending the program to friends or family.
- Lower rates of hospital admissions and emergency room visits compared to traditional care models.

The market for PACE services is substantially underserved. Of the estimated 2.2 million individuals eligible nationwide, approximately 81,000 are currently enrolled, highlighting substantial untapped potential for growth. The PACE-eligible population is projected to nearly double by 2060, underscoring the rising demand for integrated, cost-effective elder care solutions like WelbeHealth.

PROGRAM OVERVIEW

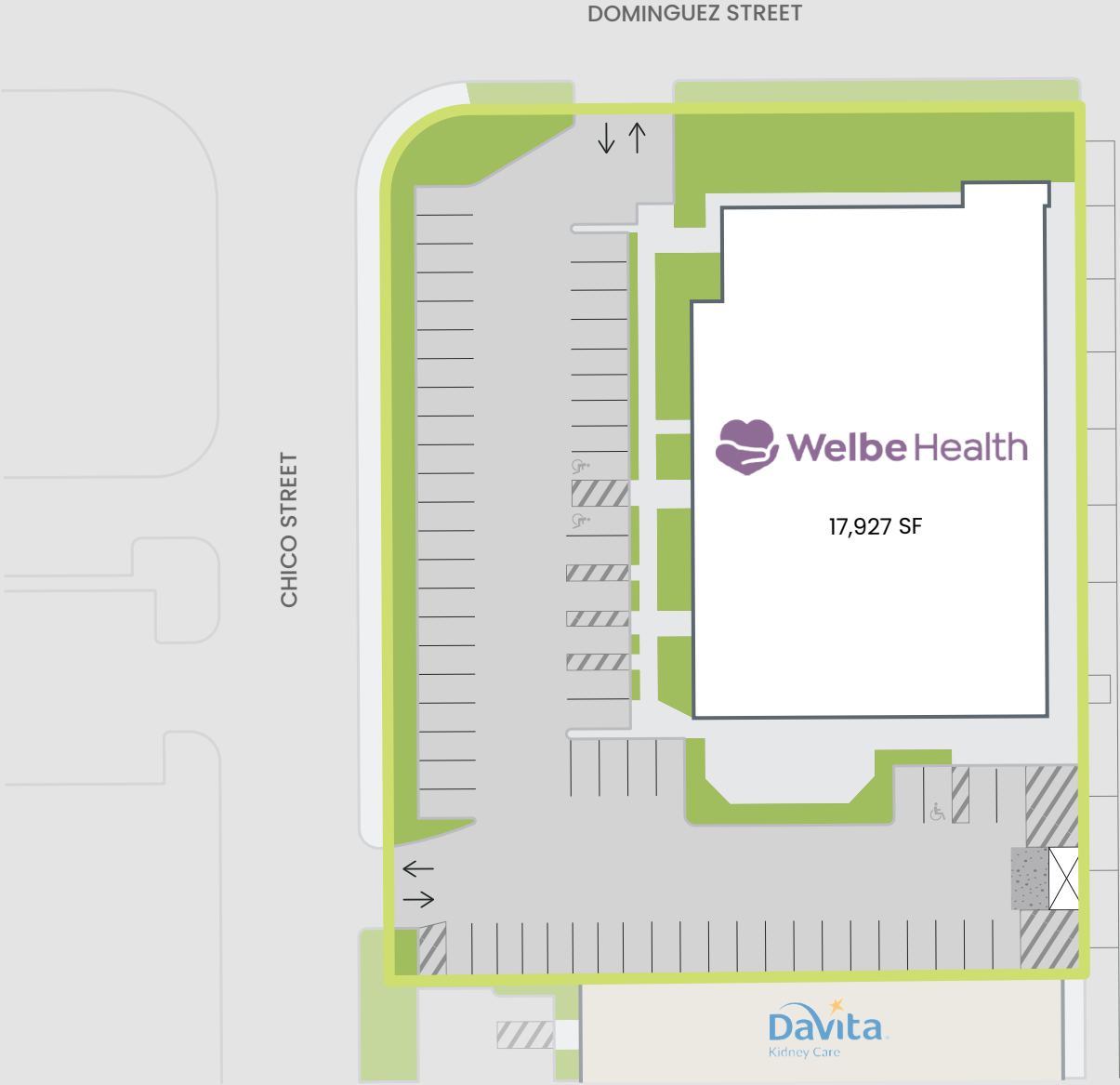
The **Program of All-Inclusive Care for the Elderly (PACE)**, established in the 1970s, is a federally recognized Medicare and Medicaid initiative designed to provide comprehensive healthcare and social services to elderly individuals requiring nursing home-level care but preferring to live independently within their homes and communities. Eligibility criteria for PACE enrollment include:

- Age 55 or older
- Certification by the state as requiring nursing home-level care
- Ability to safely reside at home at the time of enrollment
- Residence within an established PACE service area

PACE covers a broad range of Medicare- and Medicaid-approved healthcare services, delivered through a coordinated, interdisciplinary care team that tailors individualized care plans to meet participants' specific health and social needs. Services covered under the PACE program include:

- Adult day primary care (including physician, nursing, and recreational therapy services)
- Dentistry
- Emergency services
- Home care and in-home support services
- Hospital care
- Laboratory and x-ray services
- Meals and nutritional counseling
- Physical, occupational, and speech therapy
- Prescription medications
- Specialized medical care (podiatry, optometry, audiology)
- Emergency and hospital care
- Skilled nursing facility care, if necessary
- Transportation to the PACE center and medical appointments
- Social services and caregiver support

SITE PLAN



PROPERTY PHOTO



NORTHWEST VIEW



Holiday Inn
BY IHG

Starbucks
Top 8% Nationally

LIKE'S
Love & Sandwiches

FedEx Office
Print & Ship Services

GOODYEAR

6

RTA
WHOLE SALERS

LIMEWORKS
HOT ROD PARTS

Davita
Kidney Care

Chick-fil-A
Pizza Hut
Jack in the Box
McDonald's

Denny's

VICTORIA
GOLF COURSE

Sizzler

Carle's

SOUTHBAY PAVILION MALL

IKEA 9.8M Annual Visits
Top 9% Power Center Nationally

TARGET Bank of America
Top 5% Nationally

JCPenney CHASE
Top 3% Nationally

CINEMARK **chili's**
Top 8% Nationally

Burlington **CHOPITO**
Top 8% Nationally

ROSS DRESS FOR LESS
OLD NAVY
ULTA BEAUTY
ALDI

Walmart
Neighborhood Market

FRESENIUS
MEDICAL CARE

LMC DECALS

REGENX
STYLISH & FUNCTIONAL
HOME OF CHAIRS & SEATBELTS

Welbe Health

ART
DESIGN
RESOURCES

ANDY
DOORMAN.COM

AV PLANNERS

MARIO CASTILLO
Electric

Kindred Hospitals
Memorial Hospital
of Gardena

Towne Avenue
Elementary School

(42,877 AADT)

Leapwood Avenue
Elementary School

Dignity Health
Sports Park

A&R

DIAMOND
WELDING
SUPPLY

BLAINE
TECH SERVICES

Professional
AUTO TECH

CoachWest

WEST AERIAL VIEW





Hermosa Beach

Manhattan Beach

LAX
Los Angeles International Airport

Downtown LA

Hawthorne

Hawthorne
Municipal Airport

Intuit Dome SoFi Stadium

El Camino College

Gardena

91 (42,877 AADT)

110 (244,000 AADT)

Porsche Experience Center Los Angeles

Welbe Health

KAISER PERMANENTE
Carson Medical Offices

Kindred Hospitals
Memorial Hospital of Gardena

CSUDH
CALIFORNIA STATE UNIVERSITY DOMINGUEZ HILLS
Dignity Health Sports Park

Victoria Golf Course
Avalon Blvd (24,100 AADT)

SOUTHBAY PAVILION MALL

9.8M Annual Visits

E Dominguez St

Carson Event Center

Providence
Little Company of Mary Medical Center Torrance

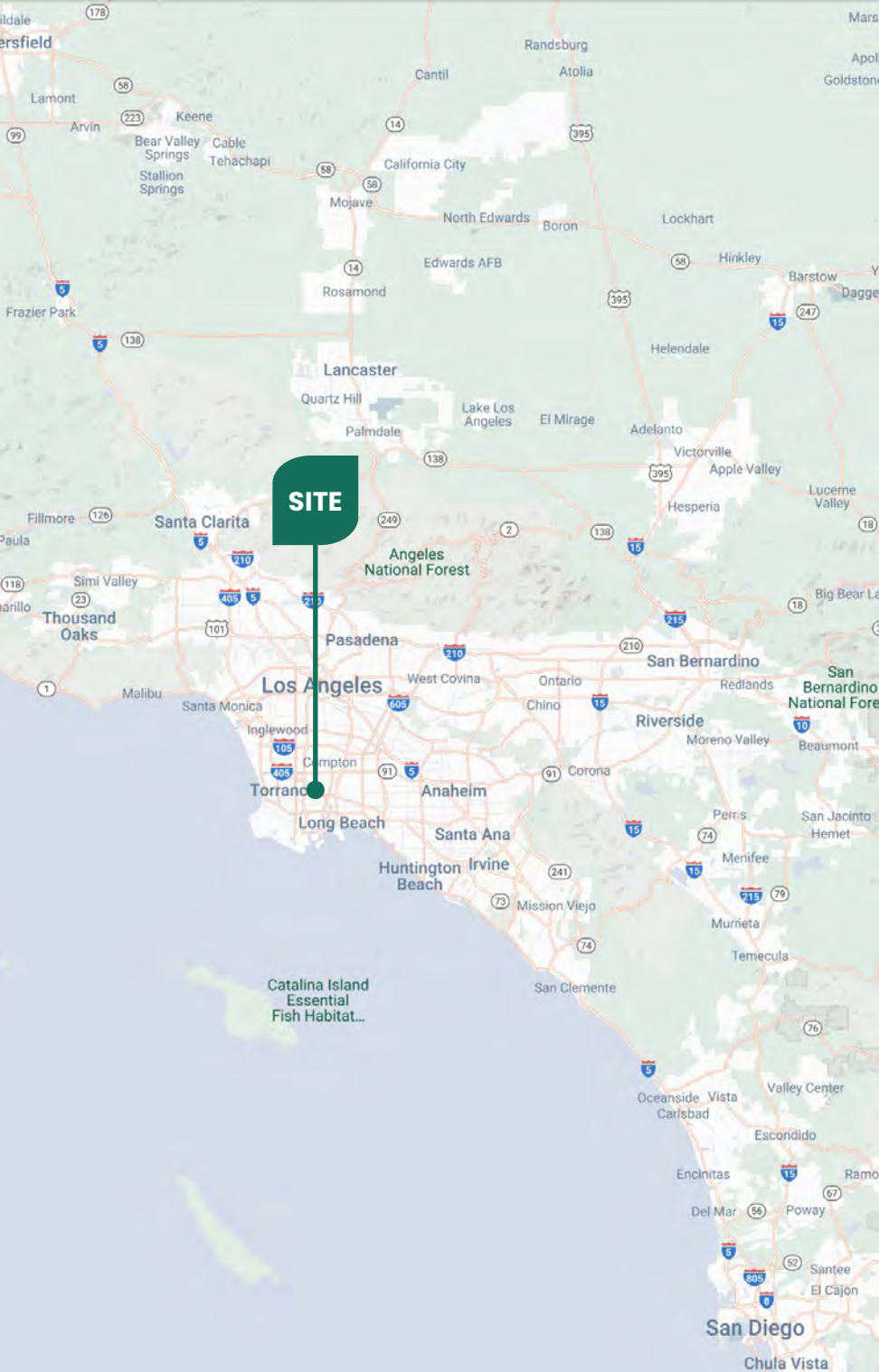
Torrance

CARSON TOWN CENTER

1.9M Annual Visits

Harbor-UCLA MEDICAL CENTER

High Visitation Drivers (within 6 miles)	Visit Data (per Placer.ai)
SouthBay Pavilion Mall	9.8M annual visits; top 9% power center nationally
California State University Dominguez Hills (CSUDH)	3.3M annual visits; \$519M regional economic impact
Dignity Health Sports Park	2.8M annual visits; 27,000 seats
MemorialCare Long Beach Medical Center	2.4M annual visits; top 3% nationally
Carson Crossings	2M annual visits
Carson Town Center	1.9M annual visits
Harbor-UCLA Medical Center	1.7M annual visits; top 10% in CA
Torrance Memorial Medical Center	1.7M annual visits; top 10% in CA
Carson Shopping Center	1.5M annual visits
Kaiser Permanente SouthBay Medical Center	1.4M annual visits



LOCATION OVERVIEW

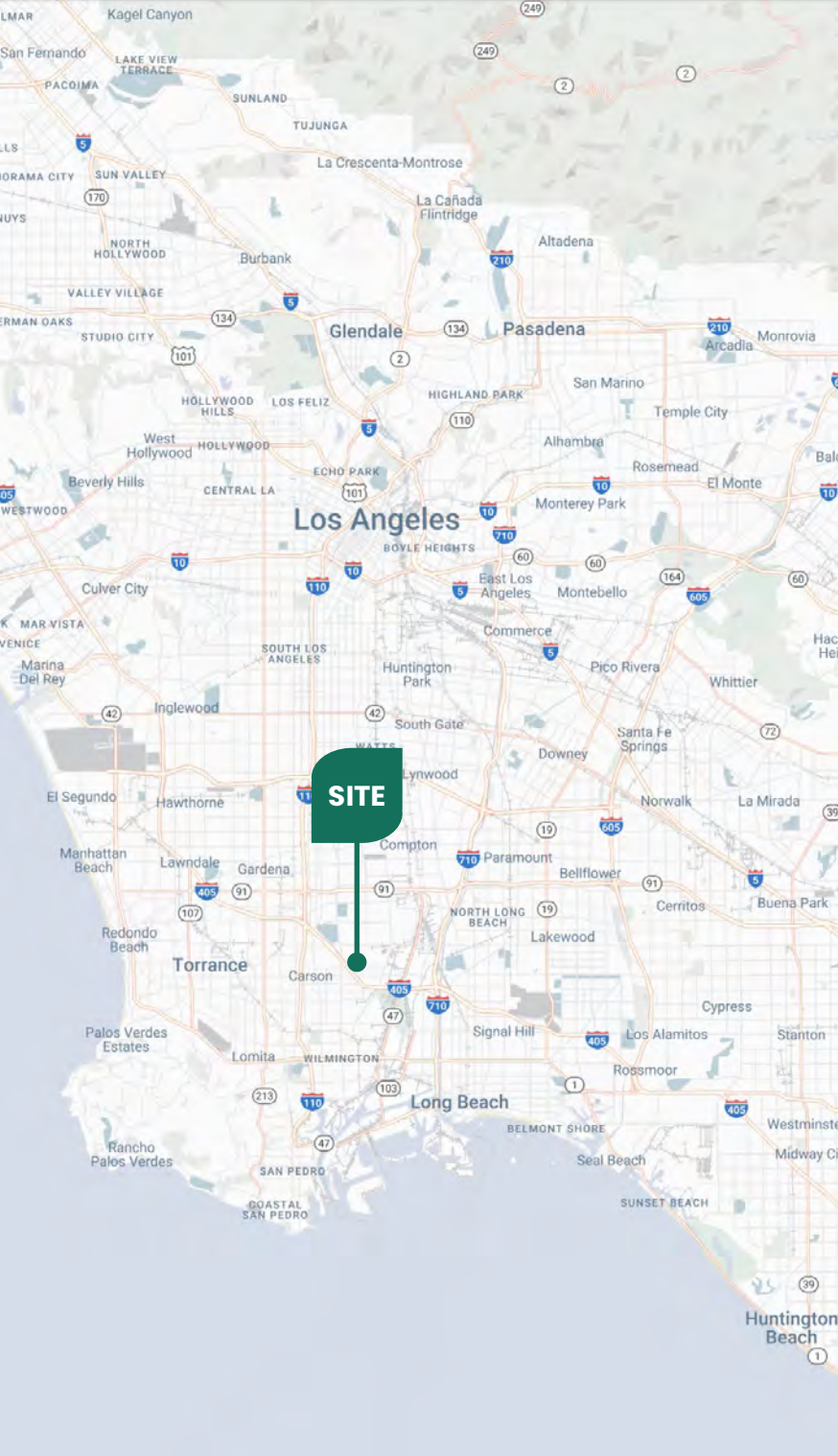
Carson (population 91,139) is a thriving, densely populated city in the South Bay and Harbor regions of Los Angeles County. The city is experiencing significant transformation and growth driven by its recently approved strategic growth plan. Located 13 miles south of downtown Los Angeles, Carson is part of the Los Angeles-Long Beach-Santa Ana MSA, which has a population of 12.8 million and GDP of \$1.3 trillion.

The Greater Los Angeles Area is one of the most dynamic and influential metropolitan regions in the world. Spanning Los Angeles, Orange, Riverside, San Bernardino, and Ventura counties, it boasts a population of over 18 million. The region is a global hub of innovation, entertainment, and commerce. It is home to world-class industries in technology ("Silicon Beach"); aerospace and defense (Northrop Grumman and Boeing); film, television, and digital media (Hollywood); as well as education (top-tier universities), healthcare, and international trade. The Ports of Los Angeles and Long Beach are among the busiest in the world. While individually the ports rank among the world's largest, combined they generate more than \$475 billion in business annually, employ ±575,000 people in Southern California, support ±2.6 million jobs across the nation, and serve as the United States' single largest trade connection to the Eastern part of the world.

Additionally, the region is served by LAX, Long Beach, John Wayne, Hollywood Burbank, and Ontario airports. It is a top destination for tourists worldwide, with an ideal climate and iconic attractions including Disneyland, Griffith Observatory, the Getty Center, the Los Angeles County Museum of Art (LACMA), and of course, the scenic coast and beach cities. Sports also play a significant role in the city's identity, with professional teams such as the Lakers, Clippers, Dodgers, Rams, Chargers, and LA Kings drawing massive fanbases.

A leading medical and healthcare region, Los Angeles boasts a vast and comprehensive healthcare market with numerous hospitals, integrated networks, and specialized facilities, as well as top medical schools and training programs, ensuring a strong workforce for the future.

Los Angeles remains a magnet for talent, innovation, and investment. As industries expand and infrastructure evolves, the region continues to thrive, offering limitless opportunities. With a strong economic foundation, cultural richness, and a prime location, Greater Los Angeles stands as one of the most desirable and forward-moving regions in the world.



SITE INFORMATION

The subject property is excellently located on the corner of Chico Street and East Dominguez Street, with easy access less than half a mile from Avalon Boulevard and its junction with I-405/San Diego Freeway (combined 296,100 AADT). The property is ideally situated near other major arterials including I-110 (244,000 AADT), I-710 (248,500 AADT), Highway 47 (30,800 AADT), and Highway 91 (42,877 AADT). These highways provide access to other key markets in Southern California. The site benefits from robust and dense demographics in the surrounding area, with a total population of 575,107 within 5 miles and average household income of \$132,527 within a 1-mile radius. 32.7% of the population within a 3-mile radius is age 55 or older, the qualifying age for PACE.

The property is prominently located in a dynamic commercial corridor, in close proximity to numerous shopping centers and national retailers. The site is adjacent to SouthBay Pavillion Mall, a top 9% performing power center nationwide by visit count (per Placer.ai) featuring 1.1 million square feet anchored by Target, IKEA, and JCPenney, as well as over 80 other stores and restaurants. Nearby shopping centers include Carson Town Square, anchored by Ralphs; Carson Crossings, anchored by Vallarta Supermarket and Dollar Tree; Carson Shopping Center, anchored by CVS; Shopping Center at 131 W Carson St, anchored by Seafood City; and Carson Town Center, anchored by Floor & Decor and Planet Fitness. Other nearby retailers include Walmart Neighborhood Market, Smart & Final, Starbucks, In-N-Out, Chick-fil-A, McDonald's, Raising Cane's, DaVita Kidney Care, and more.

Less than 2.5 miles from the site are Cal State Dominguez Hills (enrollment of 14,262 and staff of 5,645), and Dignity Health Sports Park (27,000 seats), two major economic and visitation drivers for the city of Carson. Harbor-UCLA Medical Center, a 570-bed teaching hospital and Level I trauma center serving a 300-square mile catchment area in the South Bay, is located 3 miles from the site. It is undergoing a \$1.7 billion revitalization project. Other hospitals in the surrounding area include Torrance Memorial Medical Center (443 beds), Memorial Hospital of Gardena (172 beds), and Kindred Hospital South Bay (54 beds). The Kaiser Permanente Carson Medical Offices are also located less than 3 miles from the site. There are also numerous senior housing developments within 3 miles of the site, including The Villagio Apartments (149 units), Carson Terrace (62 units), Bella Vita (65 units), The Gateway (86 units), Avalon Courtyard (92 units), Veterans Village of Carson (51 units), Carson Gardens (101 units), and Via 425 (105 units).

DEMOGRAPHICS



2024 TOTAL POPULATION
575,071



AVG. HOME VALUE
\$760,270



AVG. HOUSEHOLD INCOME
\$132,527

20920 Chico St | Carson, CA 90746

Population Summary	1 Mile	3 Miles	5 Miles
2020 Total Population	20,113	150,125	591,586
2024 Total Population	20,834	147,628	575,107
2029 Total Population	20,345	143,651	559,135
2024 Daytime Population	22,947	173,961	590,426
Average Household Income			
2024	\$132,527	\$122,256	\$111,641
2029	\$155,357	\$144,117	\$131,948
Average Home Value			
2024	\$697,227	\$685,733	\$760,270
2029	\$884,704	\$901,109	\$967,794

Largest Industries in Los Angeles County

of Employees

Educational & Health Services	947,400
Trade, Transportation, and Utilities	823,100
Professional & Business Services	639,500
Government	600,600
Leisure & Hospitality	550,200
Manufacturing	315,900
Financial Activities	211,200
Information	185,500
Other Services	161,700
Construction	152,000



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