EXECUTIVE SUMMARY

FOR LEASE

Former Walgreens

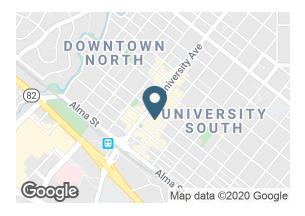300 University Ave | Palo Alto, CA

SRS
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Overview

AVAILABLE ±16,352 SF

LEASE END DATE 10/31/2035

RATE Contact Broker

DOWNTOWN NORTH

University Ave

Alma St

82

UNIVERSITY SOUTH

Alma St

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Description

Former Walgreens space in Downtown Palo Alto

- The space is made up of a ±8646 SF first floor and ±7,706 SF basement
- Conveniently located in the middle of Downtown Palo Alto
- High pedestrian traffic
- Great demographics

Nearby Retailers

Apple Store   RESTORATION HARDWARE   Blue Bottle Coffee co

DESIGN WITHIN REACH   WHOLE FOODS MARKET   west elm

Demographics

	1 MILE	3 MILES	5 MILES
Population	18,574	149,093	277,230
Daytime Population	43,173	190,076	391,777
Median HH Income	$170,923	$141,364	$128,168

Year: 2019 | Source: Esri, Esri & Infogroup, U.S. Census

Traffic Counts

University Ave	7,149 VPD

Year: 2013 | Source: Esri & Kalibrate

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	1 mile	3 miles	5 miles
Population			
2000 Population	15,893	137,093	250,326
2010 Population	17,436	141,497	257,689
2019 Population	18,574	149,093	277,230
2024 Population	19,073	152,650	287,149
2000-2010 Annual Rate	0.93%	0.32%	0.29%
2010-2019 Annual Rate	0.69%	0.57%	0.79%
2019-2024 Annual Rate	0.53%	0.47%	0.71%
2019 Male Population	49.4%	50.0%	50.2%
2019 Female Population	50.6%	50.0%	49.8%
2019 Median Age	42.1	35.4	36.6
2019 Total Daytime Population	43,173	190,076	391,777
Workers	34,493	116,327	258,216
Residents	8,680	73,749	133,561

In the identified area, the current year population is 18,574. In 2010, the Census count in the area was 17,436. The rate of change since 2010 was 0.69% annually. The five-year projection for the population in the area is 19,073 representing a change of 0.53% annually from 2015 to 2020. Currently, the population is 49.4% male and 50.6% female.

	1 mile	3 miles	5 miles
Data for all businesses in area			
Total Businesses:	2,608	8,087	14,519
Total Employees:	33,575	129,052	221,770
Total Residential Population:	18,574	149,093	277,230
Employee/Residential Population Ratio:	1.81:1	0.87:1	0.8:1

Median Age

The median age in this area is 42.1, compared to U.S. median age of 37.9.

	1 mile	3 miles	5 miles
Race and Ethnicity			
2019 White Alone	71.0%	54.4%	53.8%
2019 Black Alone	1.9%	5.2%	3.8%
2019 American Indian/Alaska Native Alone	0.2%	0.3%	0.4%
2019 Asian Alone	19.6%	20.3%	20.1%
2019 Pacific Islander Alone	0.2%	2.0%	1.5%
2019 Other Race	1.7%	12.1%	14.9%
2019 Two or More Races	5.4%	5.5%	5.5%
2019 Hispanic Origin (Any Race)	5.6%	23.4%	28.8%

Persons of Hispanic origin represent 5.6% of the population in the identified area compared to 17.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 51.5 in the identified area, compared to 63.0 for the U.S. as a whole.

	1 mile	3 miles	5 miles
Median Household Income			
2019 Median Household Income	$170,923	$141,364	$128,168
2024 Median Household Income	$185,693	$158,314	$147,835
2019-2024 Annual Rate	1.67%	2.29%	2.90%
Average Household Income			
2019 Average Household Income	$231,966	$201,988	$186,925
2024 Average Household Income	$253,402	$222,214	$206,469
2019-2024 Annual Rate	1.78%	1.93%	2.01%
Per Capita Income			
2019 Per Capita Income	$104,567	$70,723	$66,928
2024 Per Capita Income	$113,384	$77,559	$73,977
2019-2024 Annual Rate	1.63%	1.86%	2.02%

Source: Esri, Esri and Infogroup, U.S. Census

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	1 mile	3 miles	5 miles
2019 Employed Population 16+ by Occupation			
Total	10,064	76,926	146,480
White Collar	90.0%	75.2%	72.6%
Management/Business/Financial	29.8%	20.5%	20.4%
Professional	46.7%	38.4%	35.5%
Sales	8.7%	8.3%	8.5%
Administrative Support	4.7%	7.9%	8.1%
Services	8.1%	16.5%	17.1%
Blue Collar	1.9%	8.3%	10.3%
Farming/Forestry/Fishing	0.1%	0.3%	0.4%
Construction/Extraction	0.5%	2.9%	3.7%
Installation/Maintenance/Repair	0.0%	1.1%	1.4%
Production	0.7%	1.9%	2.3%
Transportation/Material Moving	0.7%	2.1%	2.6%
2019 Population 25+ by Educational Attainment			
Total	13,728	96,414	184,291
Less than 9th Grade	1.0%	6.2%	7.1%
9th - 12th Grade, No Diploma	0.6%	3.1%	4.0%
High School Graduate	5.5%	8.7%	10.5%
GED/Alternative Credential	0.1%	1.5%	1.5%
Some College, No Degree	6.7%	10.2%	11.4%
Associate Degree	3.4%	3.9%	4.3%
Bachelor's Degree	30.7%	25.8%	25.2%
Graduate/Professional Degree	51.9%	40.6%	35.9%
Households			
2000 Households	7,971	48,538	90,261
2010 Households	8,193	49,995	92,358
2019 Total Households	8,487	51,969	98,898
2024 Total Households	8,654	53,075	102,546
2000-2010 Annual Rate	0.28%	0.30%	0.23%
2010-2019 Annual Rate	0.38%	0.42%	0.74%
2019-2024 Annual Rate	0.39%	0.42%	0.73%
2019 Average Household Size	2.15	2.71	2.70

The household count in this area has changed from 8,193 in 2010 to 8,487 in the current year, a change of 0.38% annually. The five-year projection of households is 8,654, a change of 0.39% annually from the current year total. Average household size is currently 2.15, compared to 2.09 in the year 2010. The number of families in the current year is 4,292 in the specified area.

Households by Income

Current median household income is $170,923 in the area, compared to $53,217 for all U.S. households. Median household income is projected to be $185,693 in five years, compared to $60,683 for all U.S. households

Current average household income is $231,966 in this area, compared to $74,699 for all U.S. households. Average household income is projected to be $253,402 in five years, compared to $84,910 for all U.S. households

Current per capita income is $104,567 in the area, compared to the U.S. per capita income of $28,597. The per capita income is projected to be $113,384 in five years, compared to $32,501 for all U.S. households

Source: Esri, Esri and Infogroup, U.S. Census