



STEWART PLAZA PAD BUILDINGS



OFFERING MEMORANDUM
436/ 490/ 494 N. MOUNTAIN AVE.,
UPLAND, CA 91786

±22,128 RSF

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**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES

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Corporate ID #: 00976995

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I. Executive Summary



Executive Summary

The property for 436,490 and 494 N.Mountain, Upland, CA offers a unique opportunity to own prime upland retail/office property in an excellent location. Situated on the SEC of two major traffic arteriales, Mountain Ave and Arrow Hwy., the three buildings capitalize on the strong traffic counts and solid local demographics.

Stewart Plaza is the premier upland office project and the three pad building site is on the corner and at the main entrance to the project. Two of the buildings are occupied by long term tenants and one is ideally suited for and owner user or multi tenant office/retail tenant.

The 436 building boasts incredibly high end existing dental improvements and a tenant, which has occupied the building for over ±7 years.

The 490 Building is a prime ±6,039 hard corner retail building. It has had a historically very low vacancy factor and is currently occupied by a locally known Florist for the past ±8 years. The 490 building is leased at a well below market lease rate.

The quasi retail / office property at 494 N Mountain is divided into multiple suites and is ideal for any owner user or investor to occupy.

The property offers long term investors historically strong and stable income streams as well as offering Owner Users high end offices space for occupancy and all the outstanding benefits of ownership.

THE PROPERTY: **436/ 490/ 494 N. Mountain**
 Upland, CA

PRICING:
LIST PRICE **\$7,185,000 (\$325/SF)**

YEAR COMPLETED: ±1990

APN: 1007-521-05

BUILDING SIZE: ±22,128 Square Feet

436 - ±6,503 RSF

490 - ±6,039 RSF

494 - ±9,586 RSF

LAND AREA: ±2.43 Acres

PARKING: ±83 Parking Spaces (Verify)

DEMOGRAPHICS: **5-MILE** **1-MILE** **3-MILES**

Population (2018):
420,983 24,938 179,883

AVG. HH Inc. (2018):
\$129,727 \$9,233 \$56,128

II. Pricing and Financial Analysis



FINANCIAL OVERVIEW

Annualized Operating Data

Total Price:		Existing - 57% Occupied:		Pro Forma - 100% Occupied:	
	\$7,185,000				
Price Per Building:		Base Rent	333,648	Base Rent	\$557,940
436	\$2,959,000	Less Operating Expenses	(\$102,430)	Less Operating Expenses	(\$102,430)
490	\$1,800,000	Annual Expense Recapture	\$23,709	Annual Expense Recapture	\$23,709
494	\$2,790,000	Net Operating Income	\$254,927	Net Operating Income	\$479,219
		Cap Rate (Existing)	3.55%	Cap Rate (Pro Forma)	6.67%

2018 Annual Estimated Expenses

Property Taxes (Estimated)	\$80,830
Landscape	\$4,100
Insurance	\$4,800
Electricity	\$1,200
Trash/ Water	\$6,000
Phone	\$1,303
Pest Control	\$1,600
Maintenance & Repair	\$2,600
Total Estimated Operating Expenses	\$102,430



III. Rent Roll



RENT ROLL

Unit	Tenant	RSF	Leased SF	Monthly Rent	Lease Start	Rent Escalation	Rent Escalation %	Lease End	Annual Rent	Type
436	Joseph Gary DDS, MS	±6,503		\$16,208		2/1/20	3%	1/31/21	\$194,496	NNN
490	Lizio	±6,039		\$11,595		6/15/20	3%	6/14/22	\$139,140	MG
494	Vacant	±9,586		\$18,692* (\$1.95/ SF)		N/A	3%	N/A	\$224,312*	MG
Totals		±22,128		\$46,495*					\$557,940*	

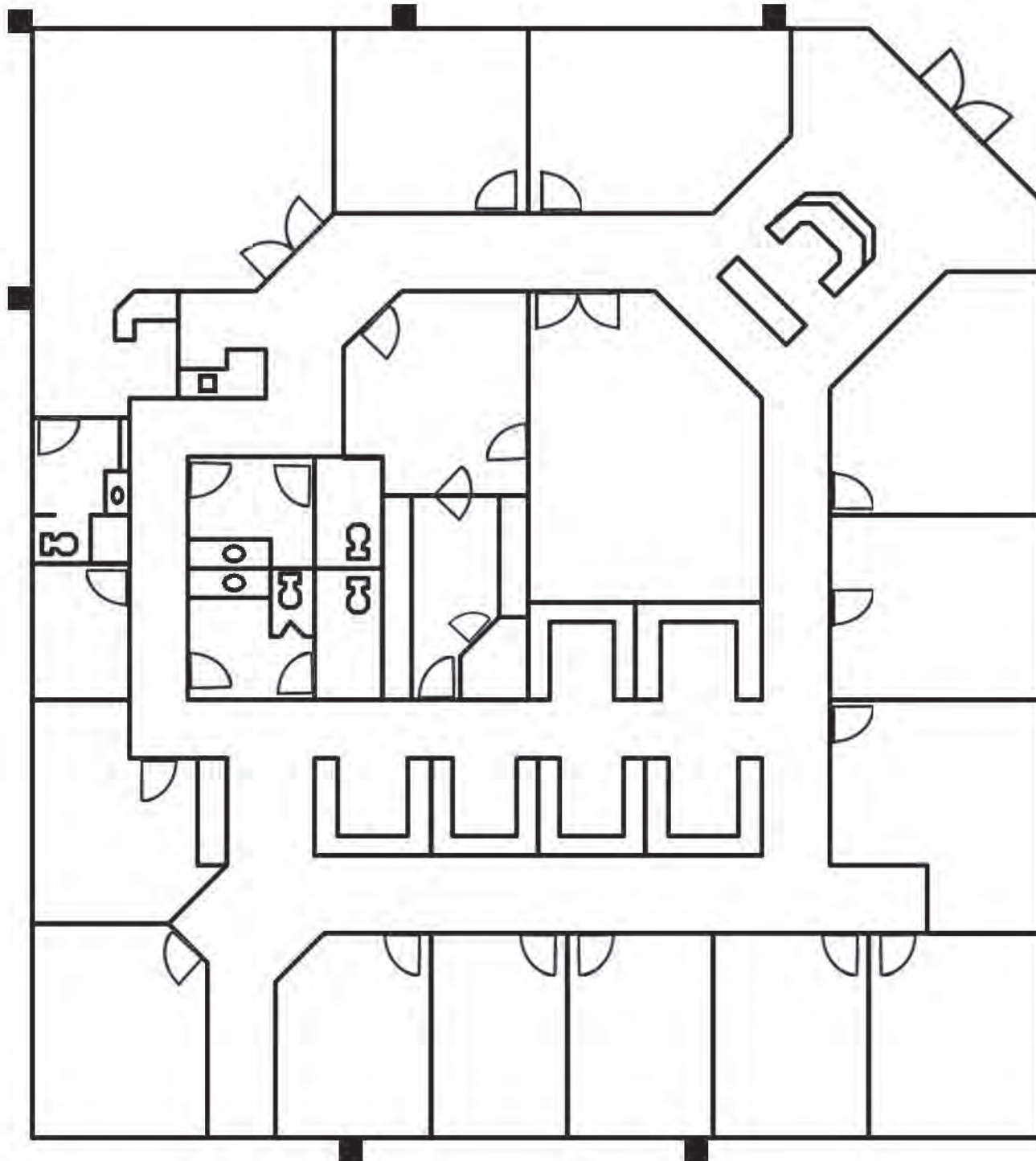
*Pro-Forma

IV. Maps & Floor Plans



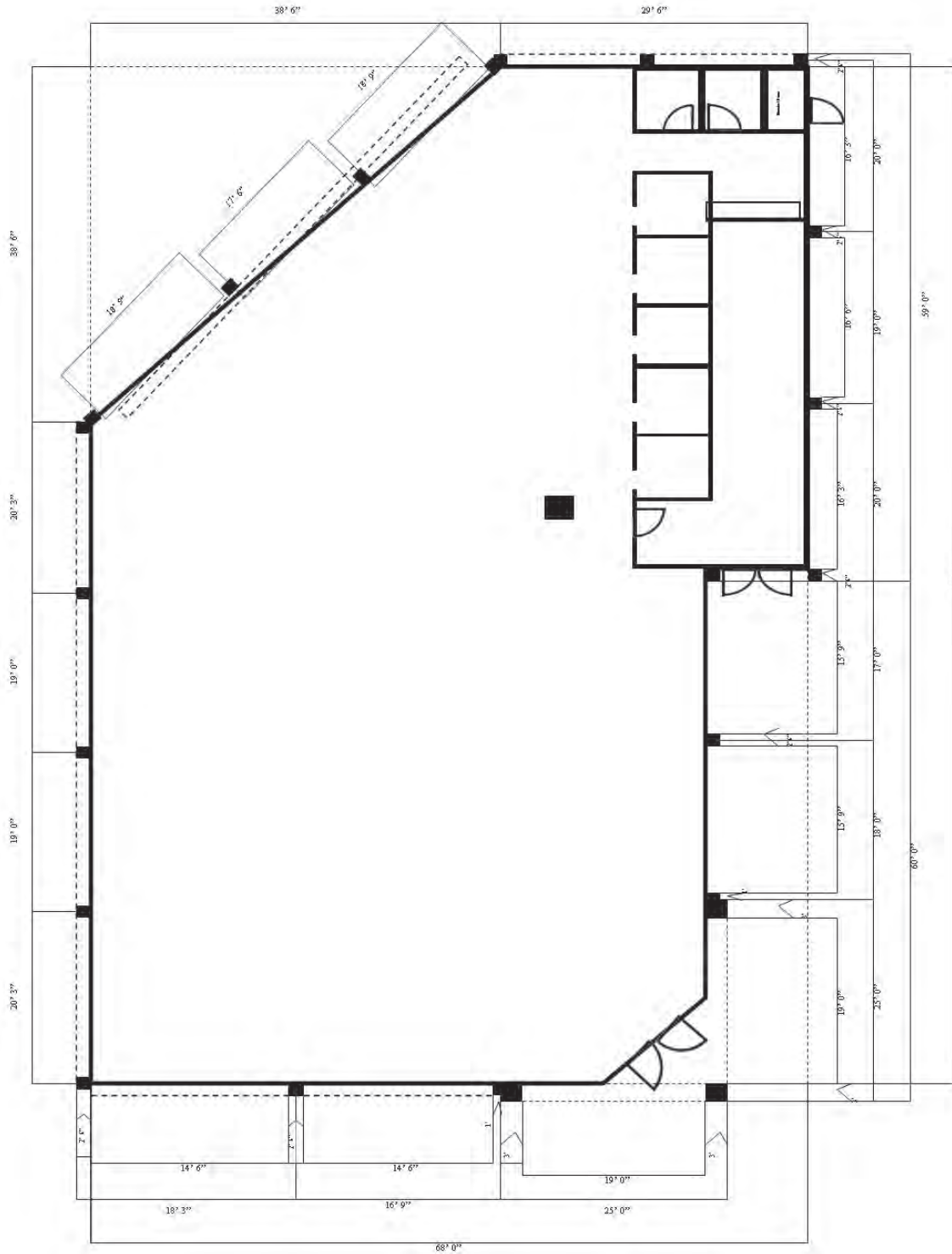
FLOOR PLAN

436 N. Mountain Ave



FLOOR PLAN

490 N. Mountain Ave

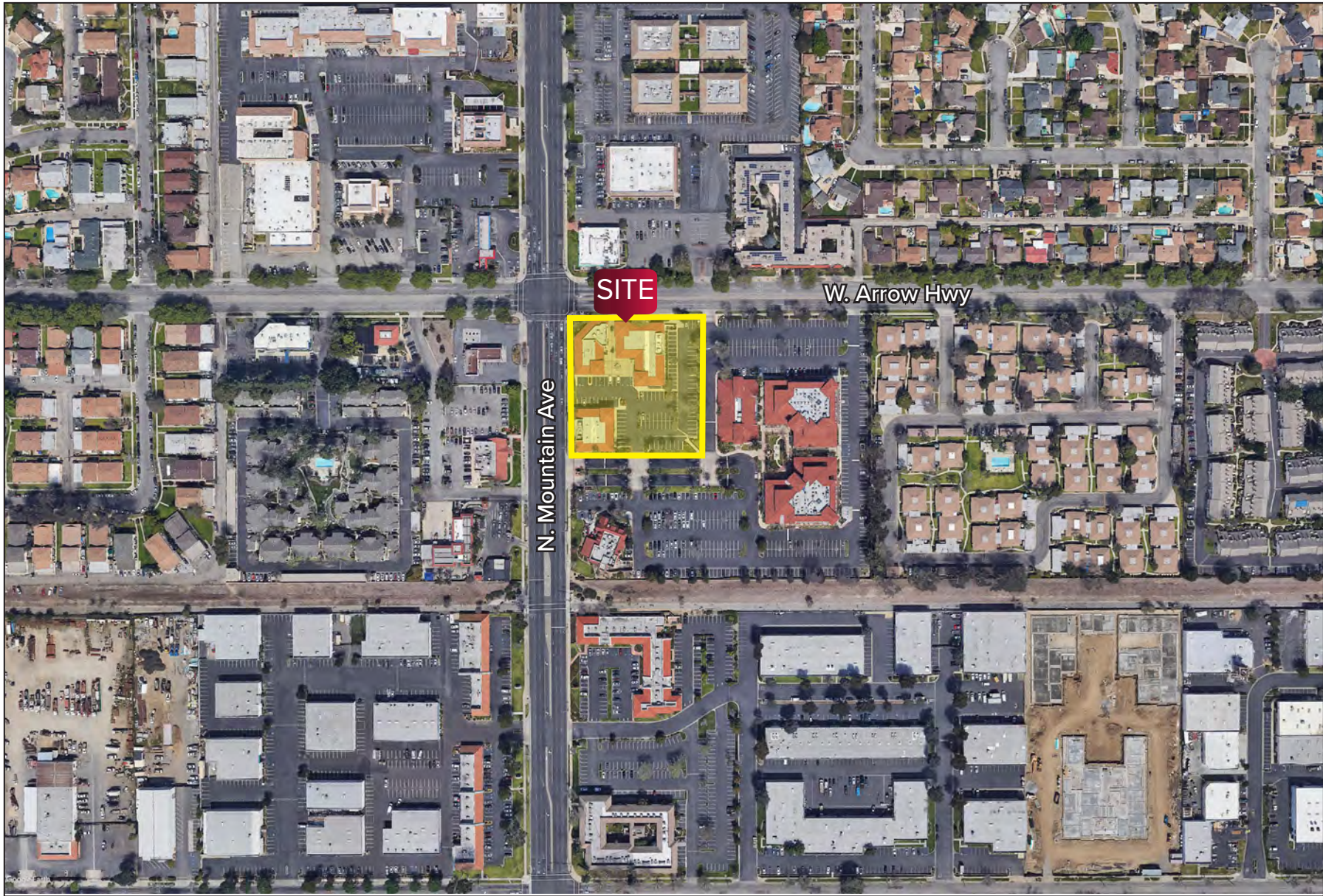


FLOOR PLAN

494 N. Mountain Ave



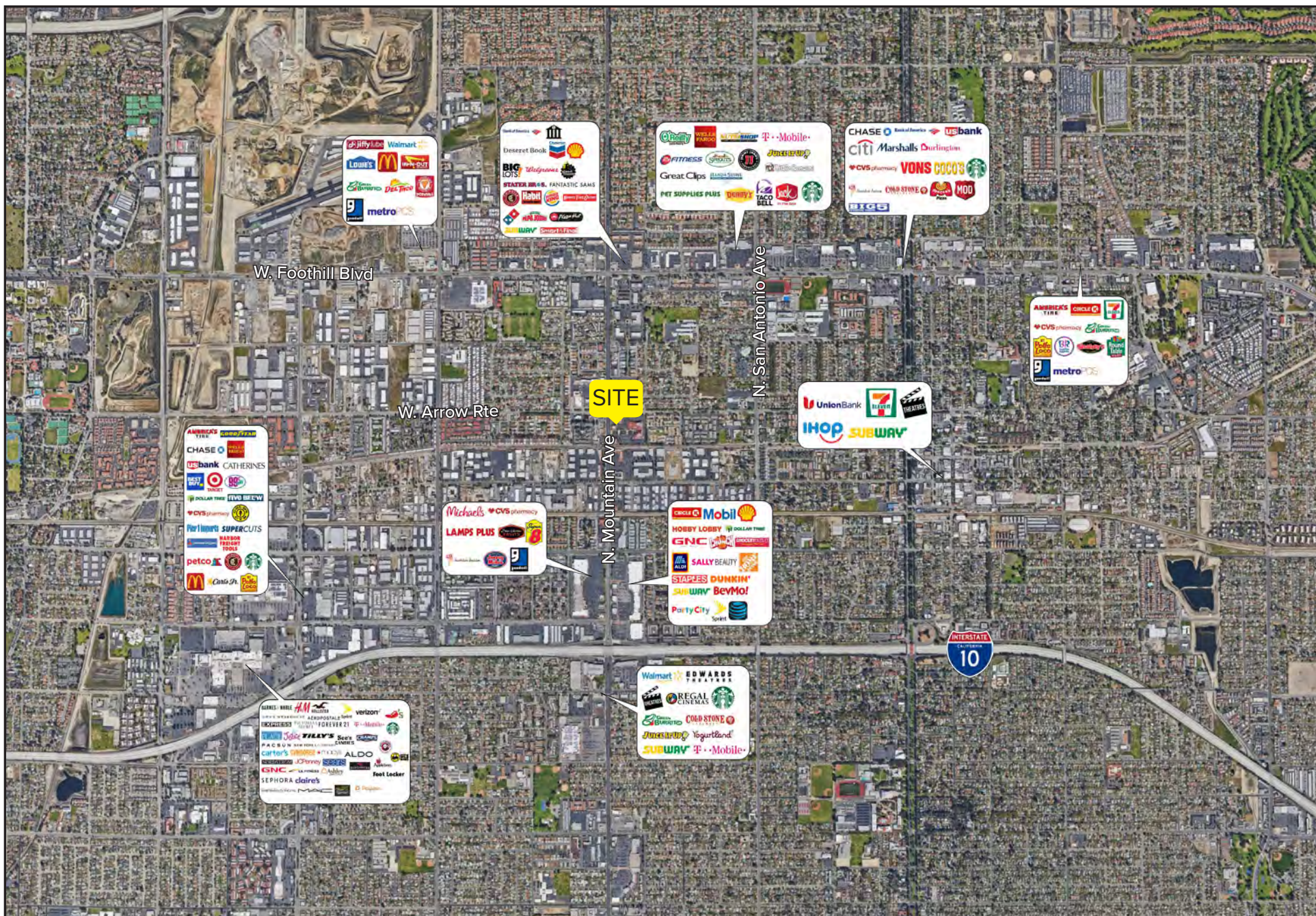
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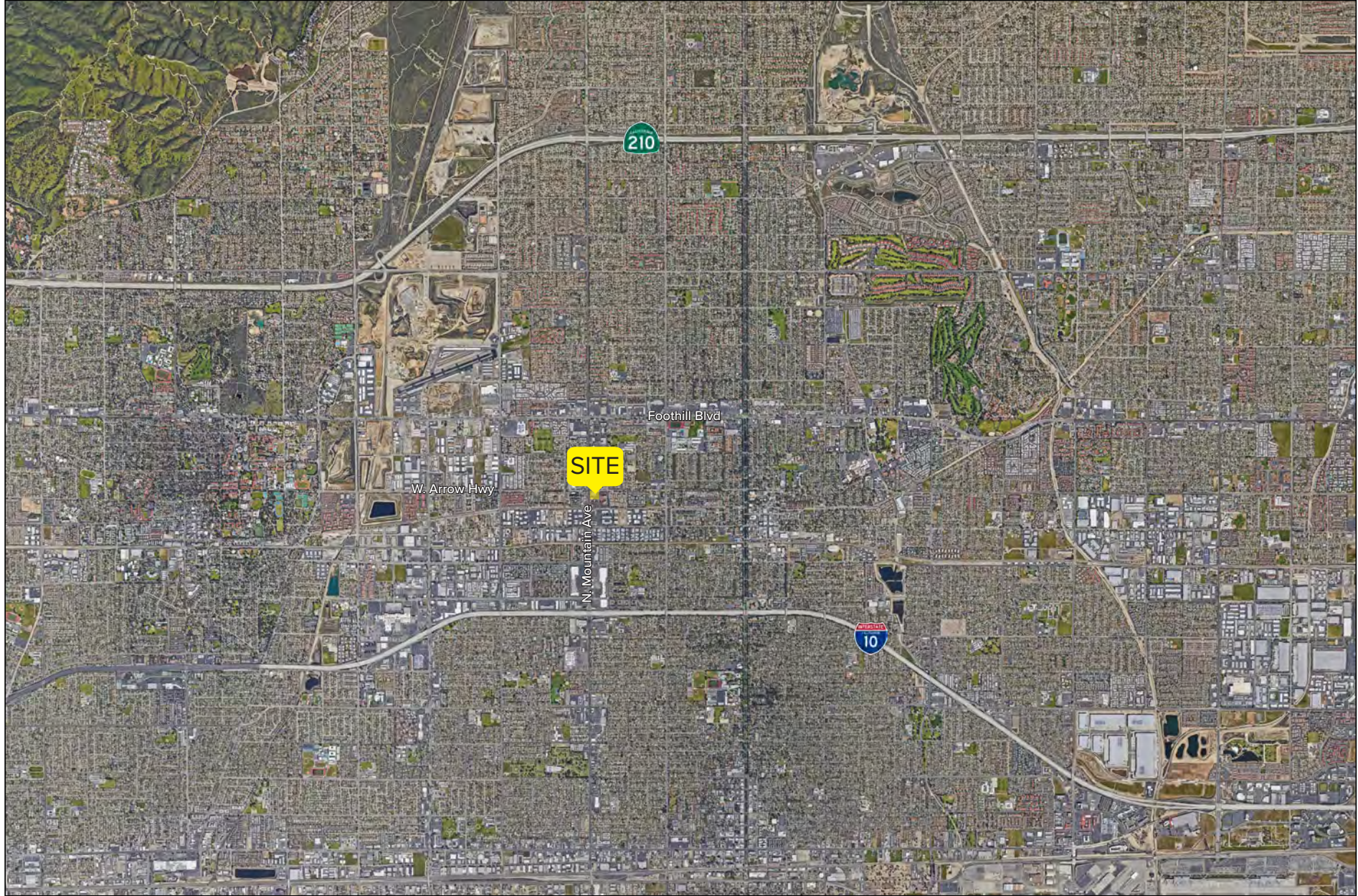
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AERIAL



MAP



V. Demographics



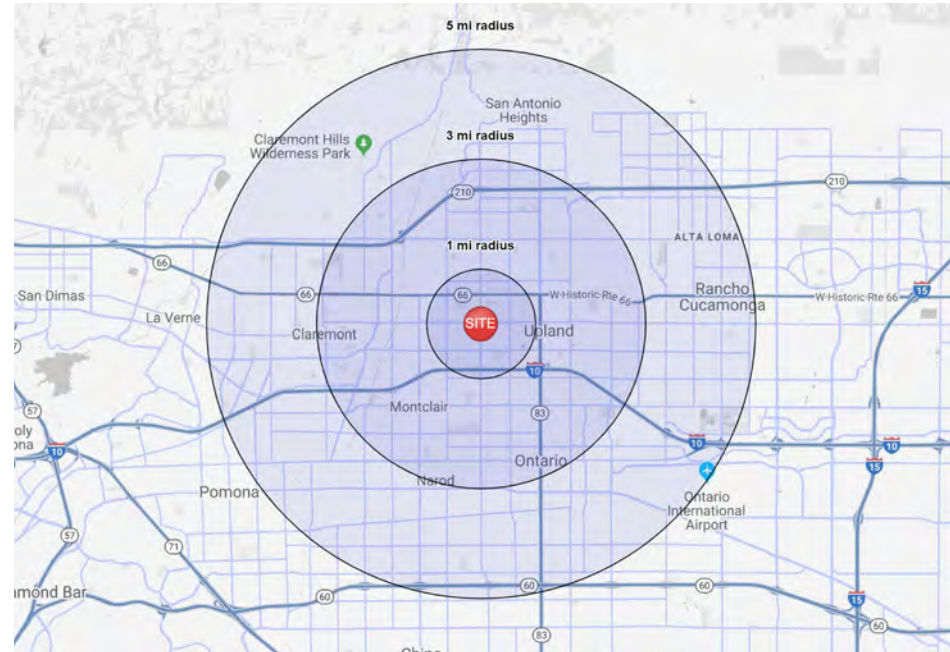
DEMOGRAPHICS

POPULATION:	5-MILES	1-MILE	3-MILES
2018 Population:	420,983	24,938	179,883
2023 Projection:	434,185	25,969	186,370

HOUSEHOLD INCOME:	5-MILES	1-MILE	3-MILES
2018 Average Household Income:	\$129,727	\$9,233	\$56,128

TOTAL BUSINESSES:	5-MILES	1-MILE	3-MILES
2018 Total Businesses:	14,861	1,762	7,310

MEDIUM AGE:	5-MILES	1-MILE	3-MILES
2018 Medium Age	34.7	31.5	34.4



132,558

EMPLOYEES



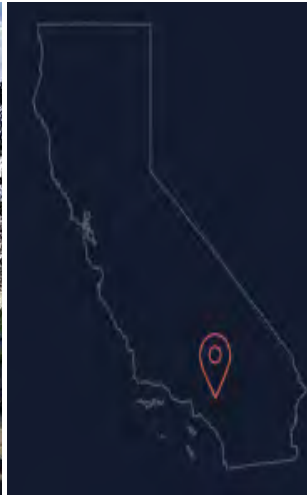
\$70,715

MEDIAN INCOME



14,861

BUSINESSES



AREA OVERVIEW

UPLAND, CA

Upland was incorporated in San Bernardino County on May 15, 1906, and developed into a residential and retail community that has maintained its country and urban ambiance. The city's colorful history goes back to the day in 1882 when George Chaffey gazed out over the beautiful valley, after making the trek from his native Canada to find a very special place for a new colony. Shoshone Indians were the region's primary residents. The CA-210 and I-10 freeways provide easy access to Southern California, making Upland a great place to live and work. There are over ±76,691 people living within Upland occupying over ±28,586 housing units.





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