

FOR SALE

**±21.04
ACRES**

**NWQ UNIVERSITY PARKWAY
+ KENDALL DRIVE**

**Commercial
Zoned Land**

LAND DEVELOPMENT OPPORTUNITY

SITE

N Campus Parkway

Kendall Drive

W North

University Parkway

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Due Diligence information available separately with a signed Non-Disclosure Agreement

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OFFERING MEMORANDUM

±21.04 ACRES

COMMERCIAL ZONED LAND

SAN BERNANDINO, CA 92407

TABLE OF CONTENTS

I EXECUTIVE SUMMARY (PAGE 3)

- A. Opportunity Overview
- B. Offering Highlights

II THE OFFERING (PAGE 5)

- Parcel Map
- Retail Trade Area Map
- Oblique Aerial

III AREA OVERVIEW (PAGE 14)

- A. San Bernardino
- B. San Bernardino County
- C. Demographics
- D. Transportation Overview
- E. Market Overview

I. EXECUTIVE SUMMARY

A. OPPORTUNITY OVERVIEW

NAI Capital Inc., is exclusively offering for sale ± 21.04 Acres of Commercial Zoned Land (Zoning:CG-3) within the Cal State San Bernardino University District in San Bernardino, California located within San Bernardino County.

The development opportunity of these ± 21.04 Acres is situated on the Northwest Quadrant of University Parkway and Kendall Drive, which is approximately one mile from the 215 Freeway/University Parkway on and offramp.

Within just a few blocks you will find the Cal State San Bernardino University with more than 20,000 enrolled students and an estimated population of more than 210,400 within a 5-mile radius.

Major retail anchors in the immediate trade area consist of Ralphs Super Market, CVS Pharmacy, Walmart, and Stater Brothers Markets.



I. EXECUTIVE SUMMARY

A. OFFERING SUMMARY

- ±21.04 Acres **Price \$5,500,000 (\$6 PSF)**
- City of San Bernardino, California city limits
- County of San Bernardino
- APN 0266-751-14-0000
- Property Zoned: CG-3 (Commercial General-3)

B. LOCATION FEATURES

- Approx. 1 Mile to 215 Freeway
- Approx. 3.2 Miles to 210 Freeway
- Approx. 8 Miles to 10 Freeway
- Land a few blocks from Cal State University, San Bernardino
- Major retail anchors in the immediate trade area consist of Ralphs Super Market, CVS Pharmacy, Walmart, and Stater Brothers Markets



II. THE OFFERING

A regional map of Southern California, centered on the Los Angeles basin and extending eastward towards the Colorado desert. The map shows major interstate highways (I-5, I-10, I-15, I-210, I-405) and state routes (SR-14, SR-60, SR-78, SR-91, SR-138, SR-210). Key cities and towns are labeled, including Lancaster, Palmdale, Santa Clarita, Pasadena, Los Angeles, Torrance, Long Beach, Anaheim, Santa Ana, Irvine, Huntington Beach, Dana Point, San Clemente, Temecula, Murrieta, Perris, Redlands, San Bernardino, Ontario, Victorville, Apple Valley, Adelanto, Phelan, Lucerne Valley, Johnson Valley, Landers, Yucca Valley, Desert Hot Springs, Palm Springs, Cathedral City, Palm Desert, Indio, La Quinta, Anza, Pala, and Borrego Springs. Natural features like Lake Hughes, Lake Los Angeles, Mt. San Antonio, San Geronimo Mountain, San Bernardino National Forest, and Cleveland National Forest are highlighted in green. A blue box labeled "SITE" is positioned near the intersection of I-15 and SR-138, north of San Bernardino. A north arrow is located in the bottom left corner.

II. THE OFFERING



SITE

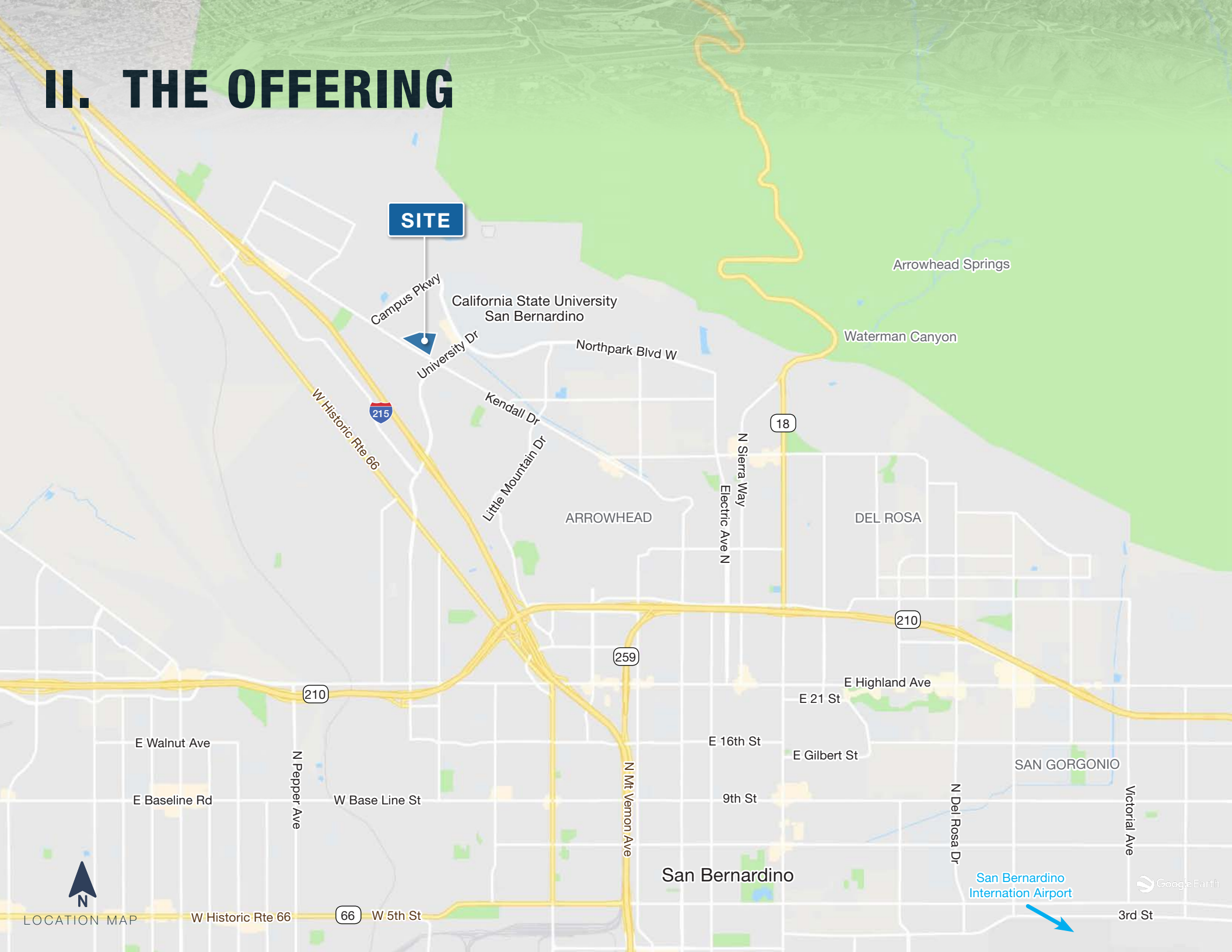
Kendall Drive

University Parkway

215

Ramp

II. THE OFFERING



II. THE OFFERING



SITE

Kendall Drive

University Parkway

II. THE OFFERING

San Bernardino is focused on revitalization to accommodate its new residents and enhance its flourishing industrial market driven by ecommerce. There are several major shopping destinations in the city, including Inland Center, Waterman Discount Mall, and Mountain Grove Shopping Center. The expanding food and beverage sector offers national restaurant chains as well as independent gems with a heavy concentration of dining options along East Hospitality Lane. Coffee shops do particularly well as San Bernardino businesses spend 58% more than the national average on hot coffee and 270%, or nearly three times the national average, on iced coffee.

Daytime employees total 87,591 workers, which provide ample foot traffic for area retailers as well as eateries. Employees work in a variety of sectors from education to government, healthcare and transportation.

RANK	TOP REGIONAL EMPLOYMENT SECTORS	EMPLOYEES
1	Education	1,000+
2	Transportation	1,000+
3	Government	1,000+
4	Healthcare	1,000+
5	Law Enforcement	1,000+
6	Retail Trade and Hospitality	1,000+

*2018, Estimated by Applied Geographic Solutions

BUSINESSES IN SAN BERNARDINO

San Bernardino is home to over 6,800 businesses, including 25 companies headquartered in the city:

- Amazon (multiple facilities)
- I.D. Systems, Inc.
- JB Hunt Transport, Inc.
- Packing Corporation of America
- DSC Logistics
- Environmental Resources Management
- XPO Logistics
- DC Group
- Baker's Drive-Thru
- Bear Valley Electric
- California Central Railway
- Prime Healthcare Services
- Starter Bros.
- Dignity Health
- A&R Transport
- Keystone Freight Corporation
- United Uniform Manufacturing, Inc.
- BJ's Restaurant & Brewhouse
- Kelly Space & Technology
- Northrop Grumman

III. LOCAL AREA OVERVIEW

San Bernardino lies in the Inland Empire, one of Southern California's fastest growing regions. San Bernardino acts as one of the region's anchor cities and represents the 17th largest city in California. This thriving community presents excellent opportunities for new businesses and development projects from retail to multifamily and residential.

The city is experiencing robust population growth due to its affordable housing market. California State University, San Bernardino also provides a highly educated talent pool for area businesses with approximately 21,000 students enrolled annually. About 28.8% of residents obtained high school diplomas while 41.1% attended some college and 12.3% earned a bachelor's degree or higher. This translates to 44.8% white collar workers and 55.2% blue collar primarily in the Sales, Office, and Professional Services sectors.



\$2.95 B TOTAL ANNUAL HOUSEHOLD EXPENDITURES



\$1.43 B TOTAL ANNUAL RETAIL EXPENDITURES



\$3,925 TOTAL MONTHLY HOUSEHOLD EXPENDITURES



\$1,903 TOTAL MONTHLY RETAIL EXPENDITURES

III. LOCAL AREA OVERVIEW

San Bernardino County borders Los Angeles County to its west, Riverside County to the south, and the states of Nevada and Arizona in the east. Approximately 2,173,787 residents call San Bernardino County home, and it is the largest US county by land area.

San Bernardino County and Riverside County collectively form the Inland Empire, which is one of the largest economic regions in California. Additionally, the US Department of Commerce's Bureau of Economic Analysis ranks the Riverside-San Bernardino-Ontario MSA as the twenty-fifth largest economy in the United States. Reasonable land prices, relative to Southern California, alongside a comprehensive transportation network, and an ample supply of vacant land, contributed to the Inland Empire's rise as an economic powerhouse. Several major manufacturers operate distribution facilities in the region, including Toyota Motor Corporation in Ontario and APL Logistics in Rancho Cucamonga.

The Inland Empire emerged as one of the fastest growing hubs of industrial warehouses and distribution centers in the nation, which is propelling robust economic and employment improvements. This newfound industrial demand is driven by easy access to the Ports of Los Angeles and Long Beach alongside lower asking rents and significant growth in the e-commerce sector. In 2018 alone, over 23.6M SF of industrial real estate has been built to accommodate this rapidly expanding industry. Since ecommerce shows no signs of slowing down, outlook for the Inland Empire remains solid heading into 2019.

Source: San Bernardino County CAFR, 2016-2017

RANK	TOP REGIONAL EMPLOYERS	EMPLOYEES
1	County of San Bernardino	>10,000
2	State of California	>10,000
3	Loma Linda University	>10,000
4	Southern California Permanente Medical Group	5,000 – 9,999
5	Wal-Mart Associates	5,000 – 9,999
6	Amazon	5,000 – 9,999
7	San Bernardino City Unified School District	5,000 – 9,999
8	Stater Brothers	5,000 – 9,999
9	Target	2,500 – 4,999
10	United Parcel Service	2,500 – 4,999



III. AREA OVERVIEW

SAN BERNARDINO HIGHLIGHTS



SIZE: 61.95 SQUARE MILES



POPULATION: 217,404 *

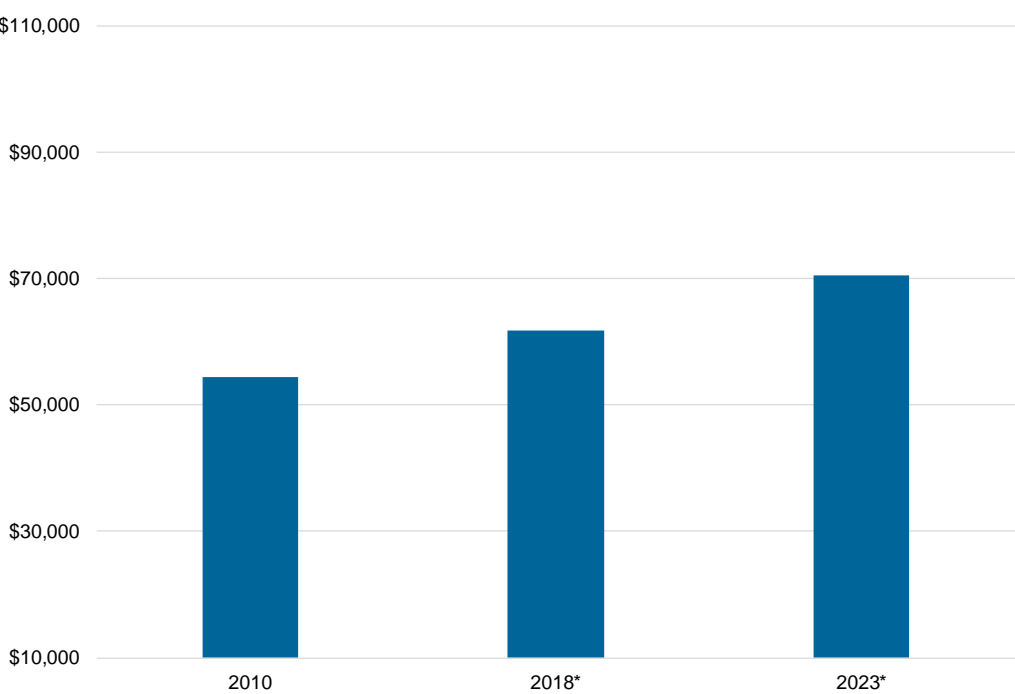


HOUSEHOLDS: 62,591 *



MEDIAN HOUSEHOLD INCOME: \$44,447 *

SAN BERNARDINO COUNTY ESTIMATED MEDIAN HOUSEHOLD INCOME (\$)



SOURCE: APPLIED GEOGRAPHIC SOLUTIONS *PROJECTIO

III. AREA OVERVIEW



San Bernardino enjoys convenient access to several major highways. The western part of the city offers proximity to Interstate 215, which links the area to neighboring Rialto and Riverside. Eastern San Bernardino is near State Routes 210 and 330 while State Route 18 runs through the northern part of the city. Interstate 10 runs along the southern border separating San Bernardino from Loma Linda.

Amtrak operates the Southwest Chief line that carries passengers from Los Angeles to Chicago with a stop at the San Bernardino station. Metrolink provides regional commuting with the Inland Empire-Orange County and San Bernardino rail lines. Commuters also benefit from local buses provided by Omnitrans and the Mountain Area Regional Transit Authority (MARTA). Several airports, including Ontario International and San Bernardino International Airport, are convenient options for personal as well as business travel. For additional air travel needs, John Wayne Airport is only about 54 miles southwest in Orange County.

Ontario International Airport (ONT)
San Bernardino County, CA

<https://www.flyontario.com/>

Riverside County, CA

<http://www.ci.palm-springs.ca.us/government/departments/aviation-palm-springs-international-airport-ppsp>

San Bernardino International Airport (SBD)

<http://www.sbdairport.com/>

John Wayne Airport (SNA)
Orange County, CA

<http://www.ocair.com/>

Metrolink Moreno Valley/March Field Station
Riverside, CA

<https://www.metrolinktrains.com/rider-info/general-info/stations/moreno-valleymarch-field/>

Amtrak Moreno Valley
Riverside, CA

<https://www.amtrak.com/california-train-bus-stations>



III. AREA OVERVIEW

SAN BERNARDINO COUNTY'S RETAIL AND MULTIFAMILY MARKETS EXHIBITED HEALTHY FUNDAMENTALS IN 2018 THUS FAR. EACH MARKET SEGMENT IS HIGHLIGHTED BELOW:



3Q 2018 SAN BERNARDINO COUNTY MULTIFAMILY MARKET HIGHLIGHTS

- The average asking rent increased 4.3% from 3Q 2017
- The vacancy rate fell flat compared to 3Q 2017
- Year-to-date sales volume reached 5,090 units
- Cap rates averaged 5.55%, down 25 basis points below 3Q 2017



3Q 2018 SAN BERNARDINO COUNTY RETAIL MARKET HIGHLIGHTS

- 9.5% total available
- The average asking rent rose 15.8% over 3Q 2017
- The vacancy rate declined 40 basis points below 3Q 2017
- Average sales price registered at \$244/SF



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