

OFFERING MEMORANDUM

PROGRESSIVE
REAL ESTATE PARTNERS

±8,633 SF COMMERCIAL
BUILDING FOR SALE

6876 Magnolia Avenue, Riverside, CA 92506
Offered At: \$1,700,000

6876 Magnolia

PRESENTED BY



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BROKER CO-OPERATION

Progressive Real Estate Partners recognizes the importance of other brokers in the industry that actively represent prospective buyers. It is our policy to cooperate with such brokers. It is our policy to not cooperate with buyers/principals that are also licensed brokers.

Co-operating brokers should contact us directly for fee information.

Confidentiality & Disclaimer

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Progressive Real Estate Partners makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Progressive Real Estate Partners does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Progressive Real Estate Partners in compliance with all applicable fair housing and equal opportunity laws.

Neither Progressive Real Estate Partners its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Progressive Real Estate Partners will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

The information provided in this Offering Memorandum is confidential and can only be shared with those advisors that a buyer needs to share such information with in order to make an informed buying decision. All parties receiving this information shall not utilize this information to the detriment of the seller including, but not limited to, utilizing this information to solicit the seller's tenants for relocation to another property or contacting the tenants in any way relative to this property without the seller's prior written approval.

INVESTMENT SUMMARY | 6876 Magnolia Ave, Riverside, CA

THE OPPORTUNITY

Progressive Real Estate Partners is proud to present the opportunity to acquire an 8,633 SF former bank building located along Magnolia Avenue, one of Riverside’s primary office/commercial corridors. With visibility to over 21,560 cars per day and a 3-mile population of 114,593 investors and business operators can benefit from acquiring a well maintained asset that can house their business while also providing an opportunity for leased income.

OFFERING SUMMARY

Sale Price:	\$1,700,000
Building Size:	8,633 SF
Price/SF:	\$197/SF
Total Land Area:	41,146 SF



INVESTMENT HIGHLIGHTS | 6876 Magnolia Ave, Riverside, CA



PROPERTY OVERVIEW

- ±8,633 SF fully improved former bank building
- 4 total buildings with shared courtyard space
- Dedicated parking field with ample 5.5:1000 parking ratio (48 total spaces)
- Well situated for a variety of uses including:
 - Medical, accounting, financial planning, insurance, law firm, educational, and more
- Opportunity to take advantage of financing from the Small Business Administration at record low rates. Typically requiring a down payment of as little as 10% to 15%, an owner-user could own and occupy this building for as little as \$0.95/SF/MO and eventually own the building free and clear.
- Recent improvements include:
 - Upgraded exterior lighting
 - New exterior paint
 - New security gates

LOCATION OVERVIEW

- Situated along Magnolia Avenue, one of Riverside's most prominent office/medical/commercial corridors:
 - 21,560 cars per day
 - 120 feet of frontage
- Strong 3-Mile Demographics:
 - 114,595 residents
 - 51,898 daytime population
 - \$86,165 average incomes
- Traffic generators in the area include:
 - Riverside Community College (1.8 miles; 20,605+ students enrolled)
 - California Baptist University (2.1 miles; 11,000+ students enrolled)
 - Riverside Community Hospital (2.2 miles; 373-bed facility + largest Emergency Room/Trauma Center in the Inland Empire)
 - Parkview Community Hospital (2.8 miles; 193 bed acute care hospital)

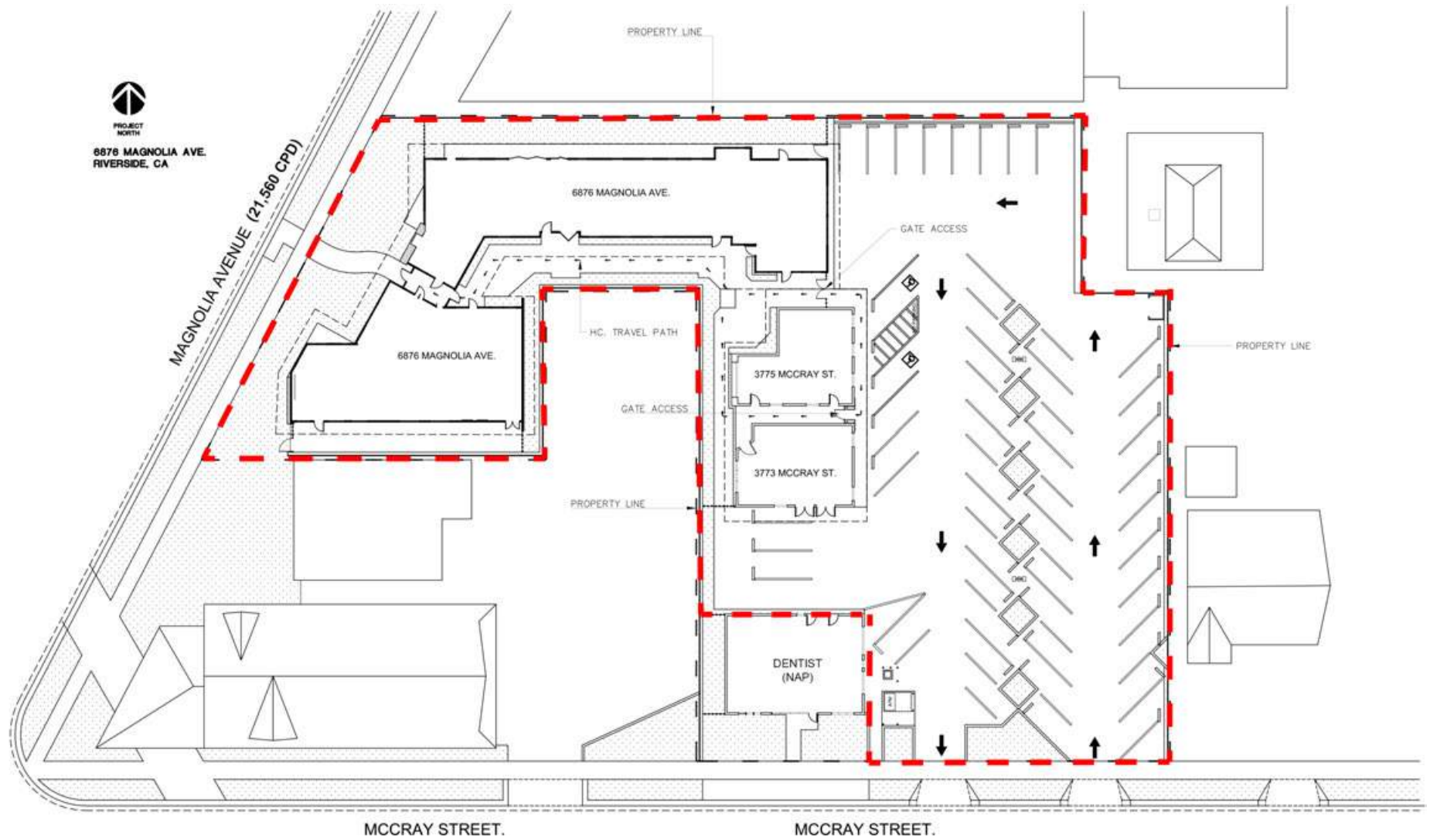
ADDITIONAL PHOTOS | 6876 Magnolia Ave, Riverside, CA



ADDITIONAL PHOTOS | 6876 Magnolia Ave, Riverside, CA



SITE PLAN | 6876 Magnolia Ave, Riverside, CA



FINANCIAL SUMMARY | 6876 Magnolia Ave, Riverside, CA

RENT ROLL

Tenant Information			Lease Term		Rent Summary		
TENANT	UNIT	SIZE	BEGIN	END	RENT (MONTHLY)	RENT/SF (MONTHLY)	LEASE TYPE
Peter Chichonski (Chiropractor)	C	1,036	Jun-1996	MTM	\$1,170	\$1.13	MG
NOTE: Landlord pays property taxes, insurance, water & gas. Tenant pays all other utilities.							

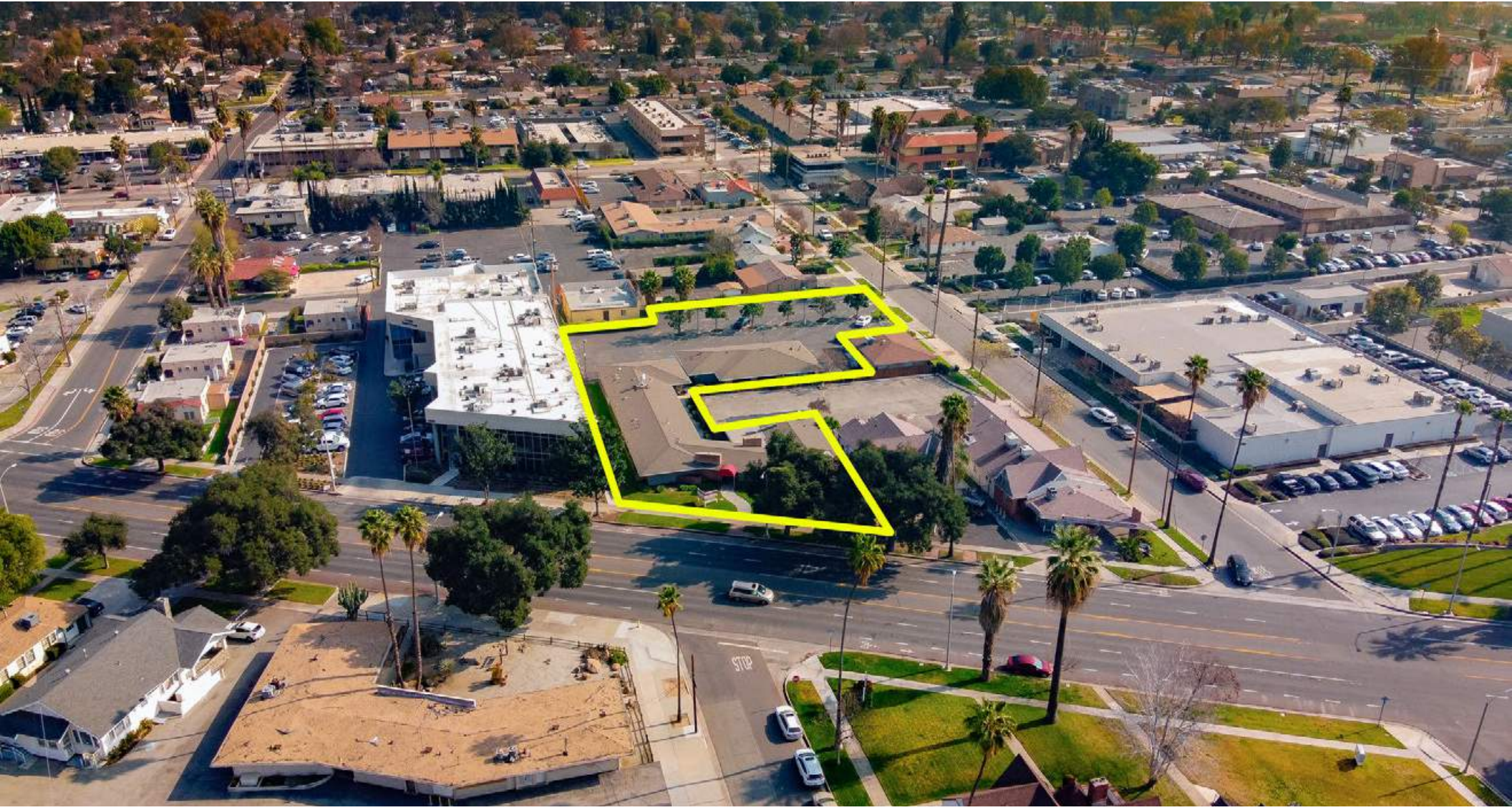
PRICING ANALYSIS

PRICING		SBA 504 LOAN SCENARIO	
Purchase Price	\$1,700,000	Loan to Value	90%
Size	8,633	Down Payment	\$170,000
Price/Sq. Ft.	\$197	Loan Amount	\$1,530,000
		Rate	4.50%
		Amortization/Term	25
		Fees (Rolled Into Loan)	\$24,700
		Monthly Payment	\$8,449

STRATEGIES TO LOWER PAYMENT

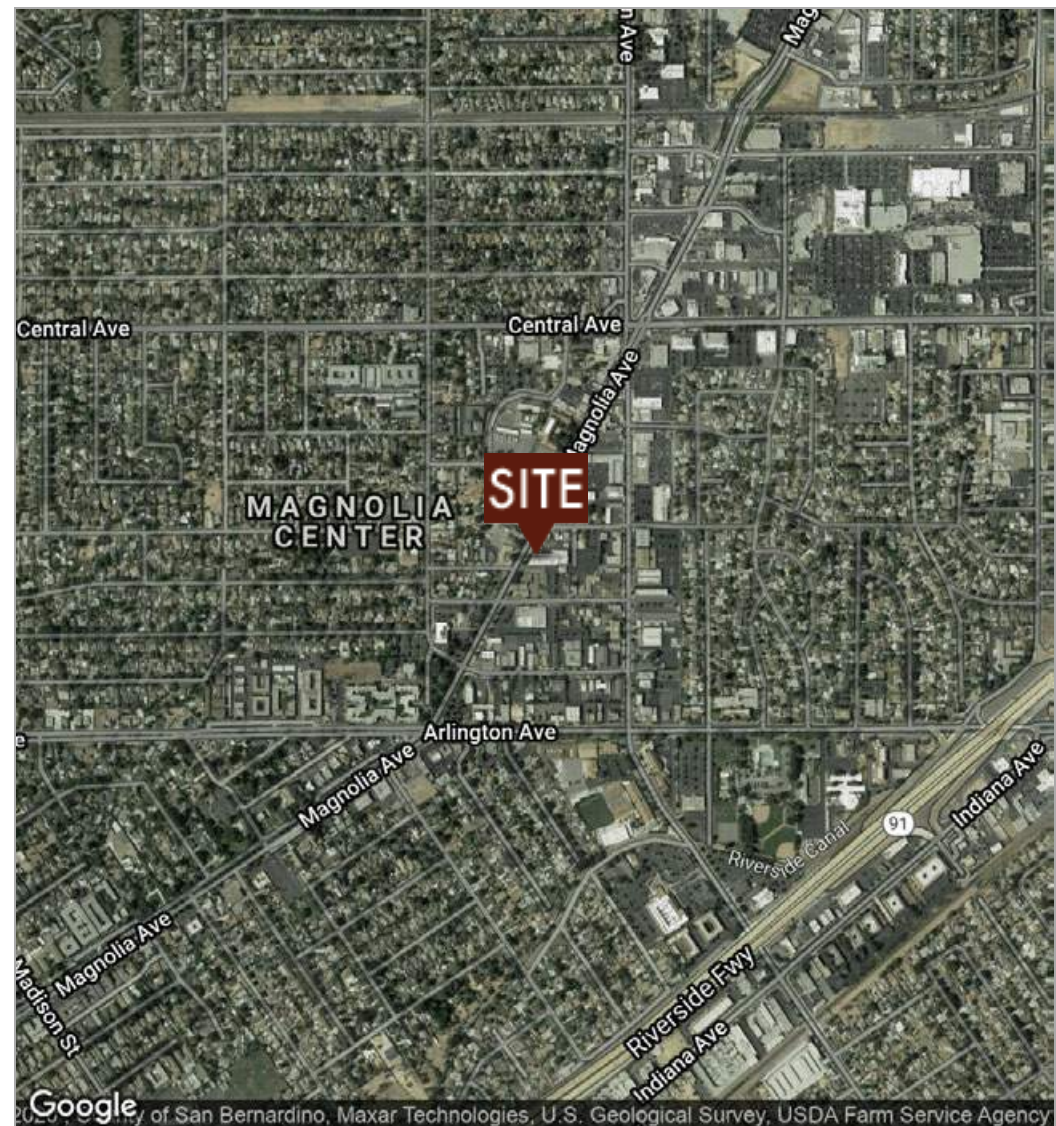
OCCUPY 7,600 SF & COLLECT CHIROPRACTOR INCOME		OCCUPY 4,500 SF & COLLECT INCOME ON 4,133 SF	
Monthly Loan Payment	(\$8,449)	Monthly Loan Payment	(\$8,449)
Income from Chiropractor	\$1,170	Income at \$1.25/SF/MO	\$5,166
Net Cost to Occupy 7,600 SF	(\$7,279)	Net Cost to Occupy 4,500 SF	(\$3,283)
	(\$0.96)/SF		(\$0.73)/SF

AERIAL VIEW | 6876 Magnolia Ave, Riverside, CA

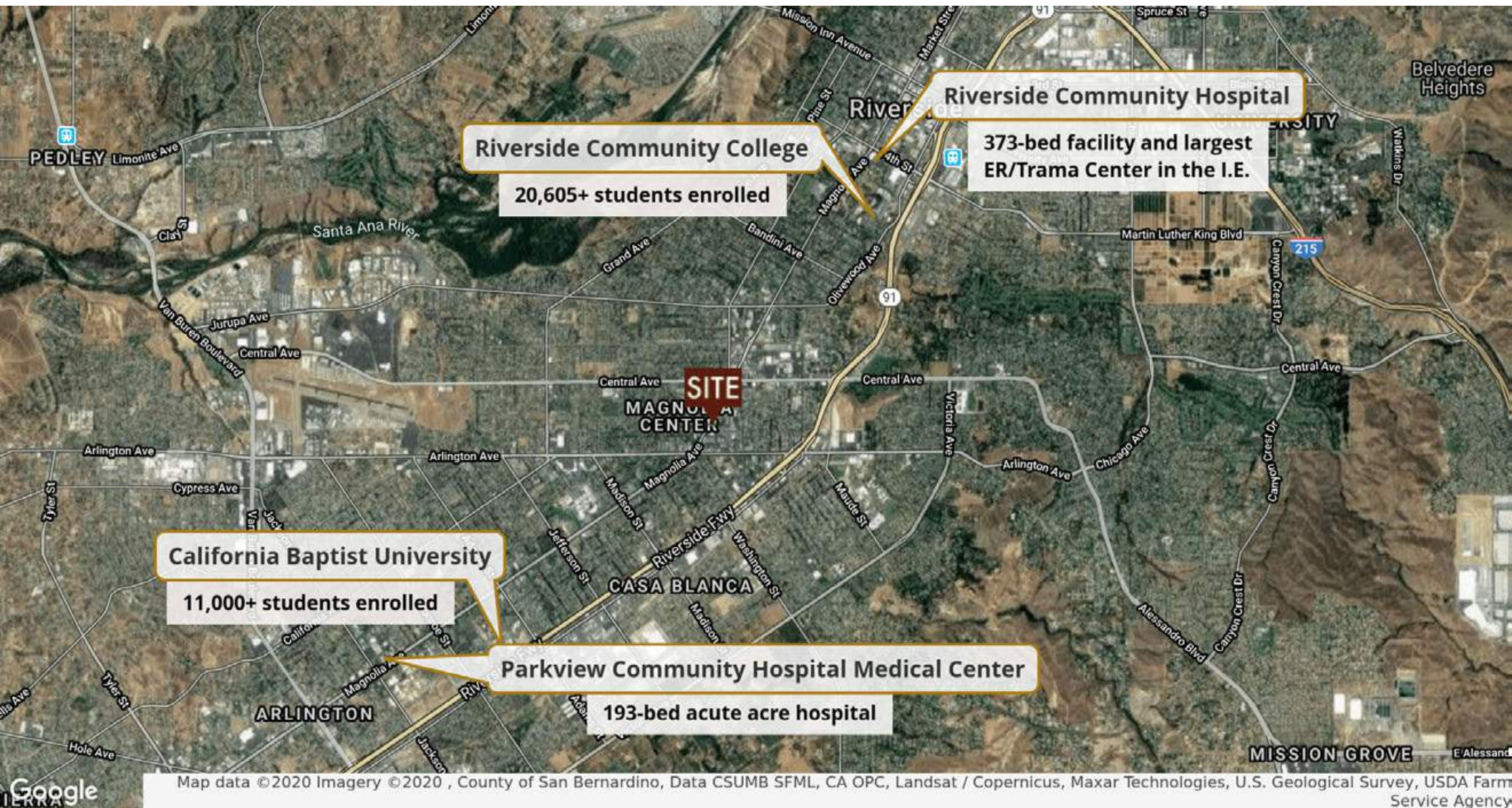


LOCATION MAPS | 6876 Magnolia Ave, Riverside, CA

VISIT INTERACTIVE MAP



TRAFFIC GENERATORS | 6876 Magnolia Ave, Riverside, CA



CITY INFORMATION | 6876 Magnolia Ave, Riverside, CA



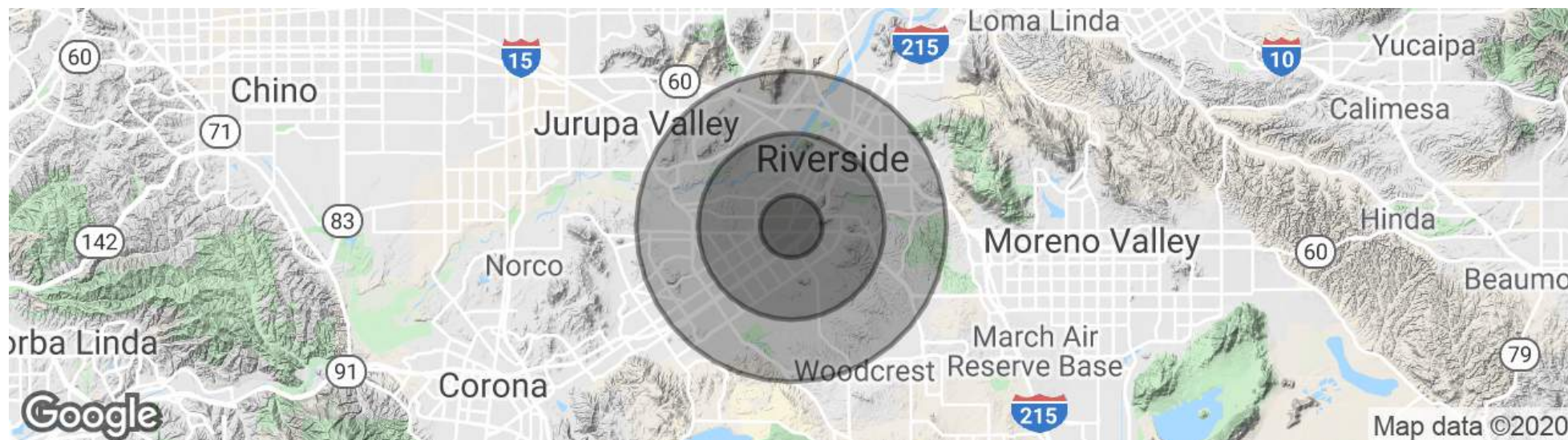
RIVERSIDE

Riverside is located approximately 60 miles east of Los Angeles and is in the heart of the Inland Empire. It is accessible by almost all major Interstate Freeways in Southern California as well as public transportation means such as Metrolink, Amtrak, and the Riverside Transit Agency. The City is currently the most populous city in the Inland Empire and the 59th most populous city in the U.S. with an approximate population of 323,406. Riverside was founded in the early 1870s and is the birthplace of the California citrus industry but has evolved to much greater heights since then.

Currently, the economy of Riverside employs close to 160,000 people from a variety of 12,766 employers in the area which generates an average household income of about \$84,984. The largest industries in the region include Health Care & Social Assistance, Retail Trade, and Educational Services, respectively. The top employers in Riverside are Kaiser Permanente, the University of California Riverside, Riverside Community Hospital, UTC Aerospace Systems, and Parkview Community Hospital Medical Center. Riverside is part of one of the fastest growing counties in California, with thousands attracted to the area's job opportunities and affordable housing options.

The City has created a thriving downtown and prides itself on its emphasis on art, technology, education, and innovation. The Riverside Metropolitan Museum, a member of the Smithsonian Affiliates program houses more than 200,000 artifacts and draws residents and tourists alike. The City is also home to the Mission Inn, a historic landmark hotel that draws tourists to its unique beauty, fine dining, and seasonal events. One of the most renowned events is the annual Festival of Lights. The Festival of Lights has been a tradition of the community for over 25 years, drawing more than 500,000 people each year for the six-week festival. The City's recent addition of the Riverside Food Lab in downtown is considered a prototype of what dining out will be like in the future: multiple eateries with assorted cuisines sharing rents in one large space with communal seating. Overall, Riverside offers a vibrant lifestyle for both one's personal and professional life: thriving education institutions, a variety of parks and spaces, and its commitment to culture and the arts.

DEMOGRAPHICS MAP & REPORT | 6876 Magnolia Ave, Riverside, CA



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	18,100	114,593	301,121
Median age	33.3	33.4	31.5
Median age (Male)	32.1	31.7	30.5
Median age (Female)	34.8	35.0	32.6

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	5,983	34,525	79,068
# of persons per HH	2.9	3.1	3.4
Average HH income	\$72,498	\$86,165	\$81,406
Average house value	\$312,592	\$321,101	\$351,942

* Demographic data derived from Sites to Do Business