

## OFFERING MEMORANDUM

# ±31,273 SF ANCHOR BUILDING FOR SALE ON A 2.41 AC LOT WITH A ±16,103 SF OWNER USER OPPORTUNITY

4013 Phelan Rd, Phelan, CA 92371  
Offered At: \$5,500,000





## Presented By



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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.

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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.

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ACTIVE MEMBER OF:



PROUD MEMBER OF:



COMPLETED OVER

1,200+  
SALES/LEASES

TOTAL SALES OVER

\$1.8B+

# INVESTMENT SUMMARY

## OWNER USER PURCHASE OPPORTUNITY IN A STATER BROS. SHOPPING CENTER WITH RENTAL INCOME FROM DOLLAR TREE AND T-MOBILE

- This investment opportunity offers buyers the chance to acquire an anchor building in a busy Stater Bros. shopping center in Phelan, CA, a community conveniently situated in San Bernardino County's Mojave Desert. The building for sale is  $\pm 31,273$  SF and features a 51.5% vacancy, which will potentially allow a buyer to obtain a SBA loan. With 48.5% of the building leased to two corporate tenants, Dollar Tree and T-Mobile, the buyer will benefit from collecting rental income. The Stater Bros. in Phelan Village ranks #22 out of 162 in California, per Site Seer Pro mobile analytics. With the nearest prominent shopping center 15 minutes away in Hesperia, this property serves as a prime shopping destination within the community, offering a fantastic real estate investment opportunity for a business owner.

## OFFERING SUMMARY

Sale Price:	\$5,500,000
Building Size:	$\pm 31,273$ SF
Owner User Available SF:	$\pm 16,103$
Lot Size:	$\pm 104,979$ SF
Price / SF:	\$175.87
Dollar Tree & T-Mobile Annual Base Rental Income	\$140,560.00

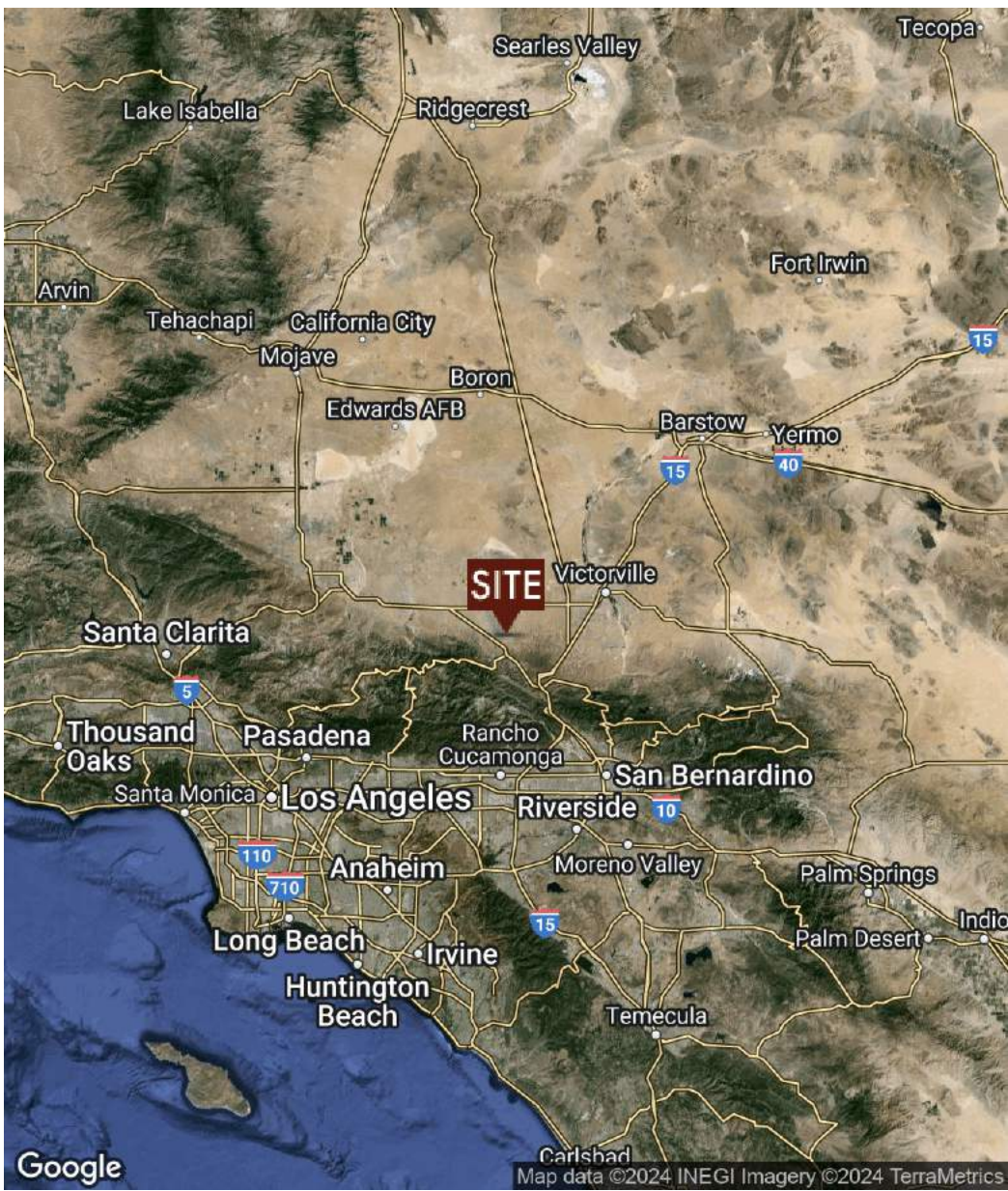




# LOCATION MAP, REGIONAL MAP, & PROPERTY DETAILS



Opportunity	±31,273 SF anchor building for sale in Phelan Village, a busy Stater Bros. shopping center with ±16,103 SF available for an owner user to occupy
Phelan, CA	Unincorporated community and census-designated place in San Bernardino County
Property Type	Retail
Property Subtype	Neighborhood Center
APN	3066-221-20
Year Built	1990
Zoning	PH/CG
Zoning Description	Phelan/Pinon Hills/General Commercial







## OWNER USER OPPORTUNITY IN PHELAN VILLAGE SHOPPING CENTER

- Located at the prime signalized intersection of Phelan Road and Sheep Creek Road with  $\pm 27,809$  cars per day, Phelan Village Shopping Center has excellent visibility and outstanding signage.
- $\pm 16,103$  SF owner user opportunity to run your business in the only grocery anchored shopping center for 11 miles.
- $\pm 31,273$  SF anchor building for sale featuring a 51.5% vacancy, which will potentially allow a buyer to obtain a SBA loan. With 48.5% of the building leased to two corporate tenants, Dollar Tree and T-Mobile, the buyer will benefit from collecting rental income.
- The community of Phelan draws from the areas of Oak Hills, Pinon Hills, and Wrightwood, which is often called The Land of Four Seasons by residents and tourists.
- The trade area has a 2023 population of 60,731, a strong average household income of \$101,814 and a much larger demand than current supply regarding retail, service, and medical options.
- The entire shopping center is very appealing and clean with new paint, great lighting, recent parking lot paving, and nice landscaping.



# SITE PLAN



# DOLLAR TREE TENANT PROFILE



Dollar Tree is the largest and most successful chain of discount variety retail stores in North America, with 8,202 stores in 48 U.S. states and 5 Canadian provinces. The company features a broad and exciting mix of merchandise that includes many trusted and regional brands. Most products at Dollar Tree can be purchased for only \$1.25 per item. Dollar Tree has recently added a Dollar Tree plus section to over 1,000 of its stores which provides customers great deals at the \$3 and \$5 price points. Dollar Tree prides itself on a “thrill-of-the-hunt” shopping experience, and shoppers enjoy an ever-changing assortment of products in categories such as seasonal celebrations, party supplies, crafts, snacks, cleaning supplies, and more.

Dollar Tree, Inc. is a publicly traded, Fortune 200 company. In 2023, the company reached record sales of \$30.6 billion. Same store sales increased 5.8% in 2023, driven by a 7.4% increase in traffic. Dollar Tree's net income in 2023 increased by 21.65% from 2022. Dollar Tree is headquartered in Chesapeake Virginia with a credit rating of BBB (S&P), and a ticker of NASDAQ: DLTR.

# T-MOBILE TENANT PROFILE



T-Mobile, the third-largest wireless carrier in the United States with 119 million customers and approximately 6,194 stores in the United States, is a provider of telecommunications services. T-Mobile's services include wireless telecom, as well as a host of other services, including voice, text messaging, video calling, and data communications. By delivering an advanced 4G LTE and transformative nationwide 5G network, T-Mobile's customers benefit from its unmatched combination of value and quality.

T-Mobile's industry-leading growth in customer service, revenues, and profitability has outpaced the industry on customer and service revenue growth resulting in a recent reporting of the highest cash flow in company history. In Q3 2023, net income increased 36% with an annual net income for 2023 of \$8.3 billion, a 221.12% increase year over year. T Mobile's location at the Phelan Village Shopping Center is beautiful built with a significant investment from T-Mobile.



# DOLLAR TREE & T-MOBILE RENT ROLL

TENANT	UNIT	SIZE (SF)	LEASED FROM	LEASED TO	MONTHLY BASE RENT (till end of initial term)	MONTHLY RENT/SF	LEASE TYPE
Dollar Tree	4013-1	10,370	9/7/2019	8/31/2026	\$6,913	\$0.67	NNN
T-Mobile	4013-2A	4,800	6/1/2021	5/31/2026	\$4,800	\$1.00	NNN

OPTIONS	OPTION MONTHLY BASE RENT
3-5 year options	1st Option: \$7,561.45; 2nd Option: \$8,209.58; 3rd Option: \$8,857.71
3-5 year options	1st Option: \$5,280; 2nd Option: \$5,940; 3rd Option \$6,682.50



# OWNER USER SIGNAGE OPPORTUNITIES





# INTERIOR OF OWNER USER OPPORTUNITY

- 2023 repaving of parking lot.
- 200A-23200A-230 volt, 3-phase, 4-wire electrical.
- Building has 480 volts with a step-down transformer.
- CMU construction.
- Fully sprinklered at underside of roof.
- Steel vertical support columns.
- Natural gas with separate meter (to be installed by Buyer) available at rear of building.
- Early 2024 installation of a silicone roof sealer over much of the roof membrane.
- Wood truss roof with plywood decking.
- Built-up torch-down composition roof membrane.
- 4" sewer main (new) stubbed into rear portion of premises.
- 2" water supply line (new) stubbed into rear portion of space.
- Buyer to verify to its satisfaction all information contained on this page.





## SITE SEER PRO MOBILE ANALYTIC DATA

**Stater  
Bros.  
Phelan**

**FOOT TRAFFIC  
AVERAGE  
RANKING  
#22 OUT OF 162  
(STORES IN CA)**





# DEMOGRAPHICS

Custom Trade Area

## POPULATION

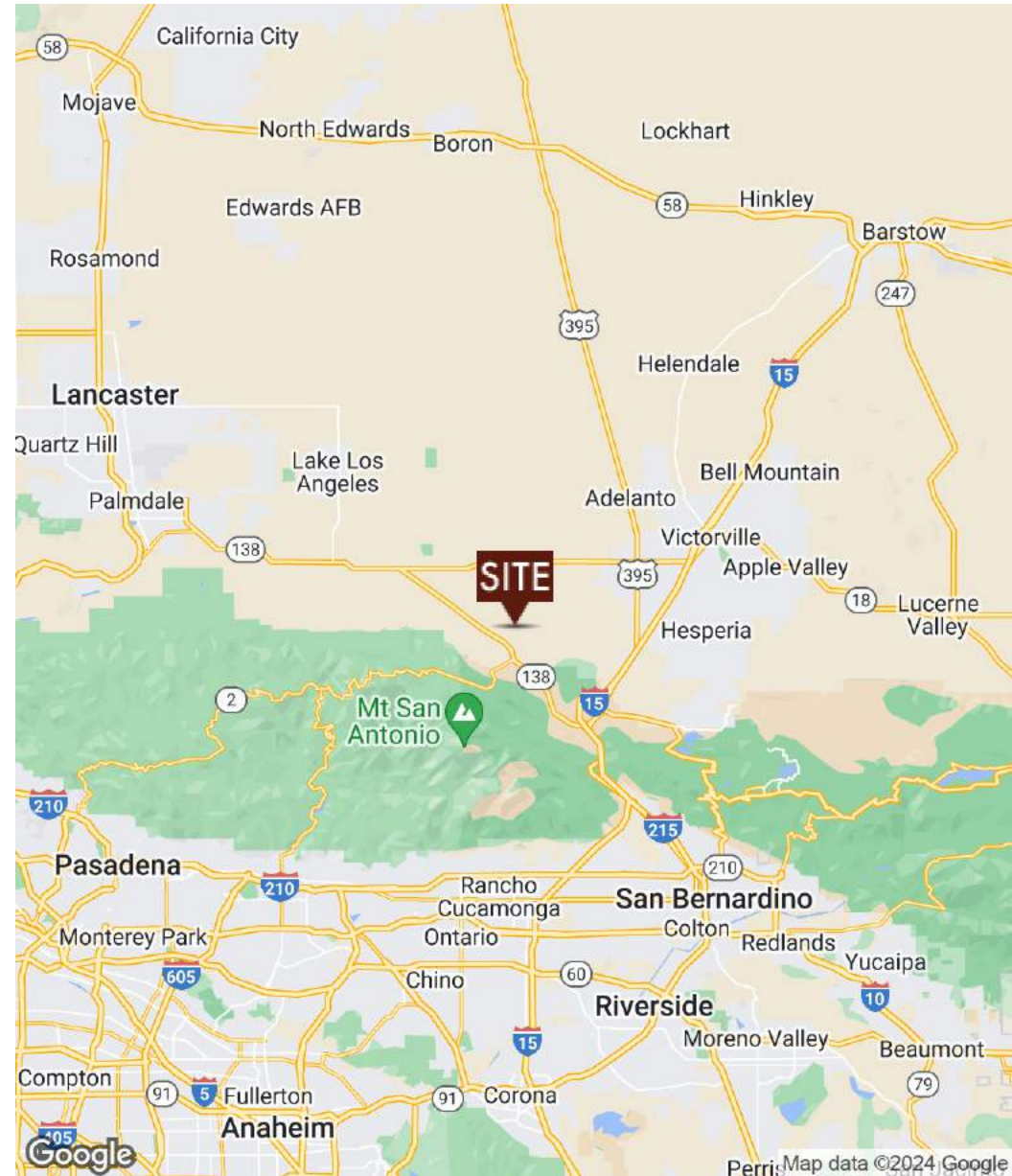
2023 Total Population	60,731
2023 Median Age	36.7
2023 Total Households	19,230
2023 Average Household Size	3.12

## INCOME

2023 Average Household Income	\$101,814
2023 Median Household Income	\$76,181
2023 Per Capita Income	\$31,726

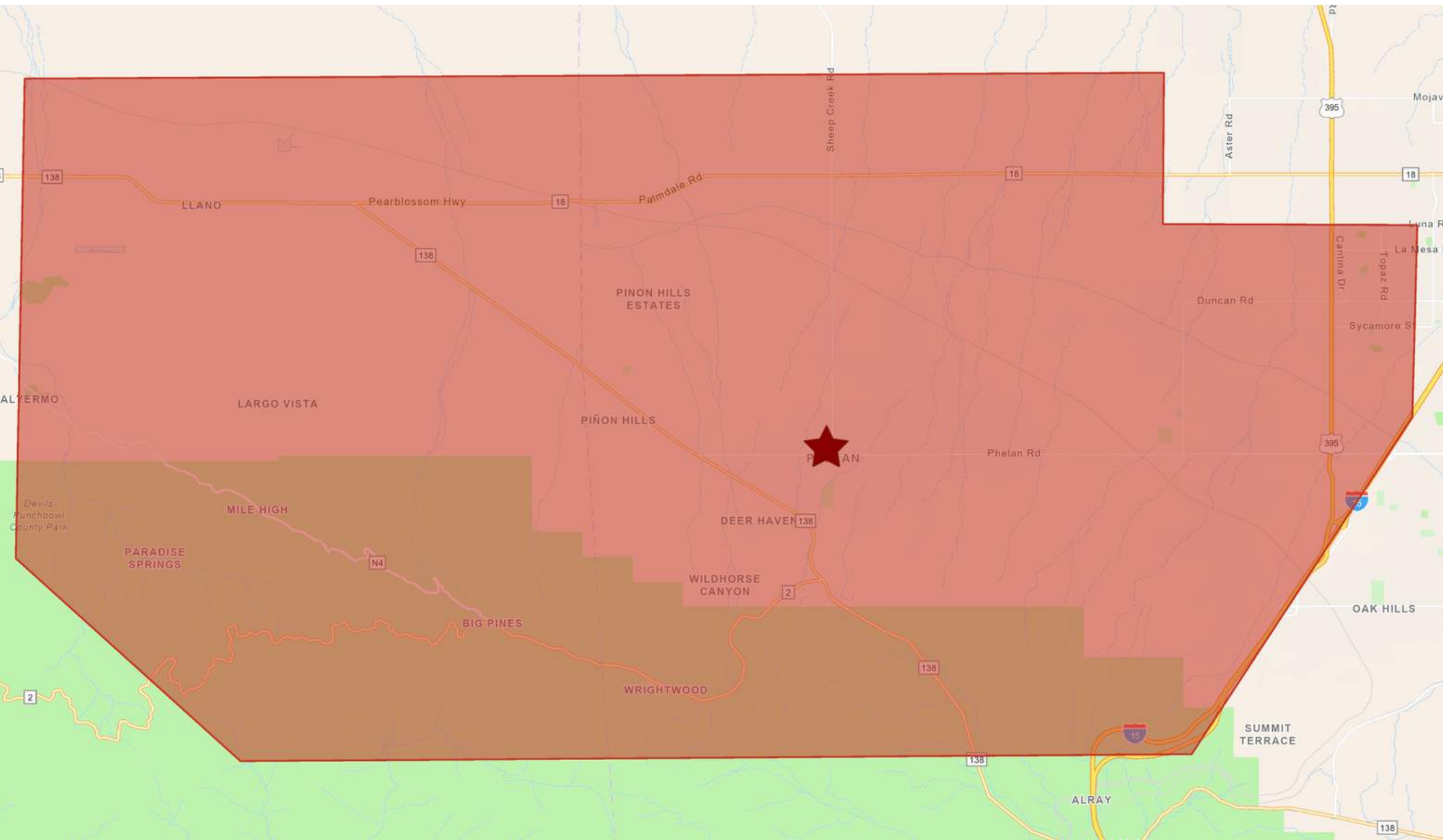
## BUSINESS SUMMARY

2023 Total Businesses	836
2023 Total Employees	8,578





# CUSTOM TRADE AREA MAP





## BACK OF BUILDING WITH LOADING DOCK





# RETAILER & SCHOOL MAP





# WRIGHTWOOD INFORMATION



WRIGHTWOOD IS LOCATED IN THE ANGELES NATIONAL FOREST, AND IS ABOUT A 12 MINUTE DRIVE FROM PHELAN

- Wrightwood is home to Mountain High Resorts. Mountain High is a popular ski & snowboarding destination. Additional activities such as Disc Golf and Mountain Biking are offered all year. The Disc Golf Course at Mountain High is the # 3 course in California.
- In a prime winter season, Mountain High attracts up to 600,000 guests. An average winter season is 250,000-300,000 visitors. Special events, such as Oktoberfest and March Madness, are planned throughout the year.

