

CBRE

IDEAL EXCHANGE PROPERTY

Save
alot
food stores

**SEC Base Line St & Acacia Ave N
575 W Base Line St
San Bernardino, CA 92410**



8.2% CAP RATE!



**6 YEARS REMAINING
CORPORATE CREDIT
TENANT PAYING RENT**



VALUE ADDED



**OWNER-USER OR
REDEVELOPMENT
OPPORTUNITY**

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INVESTMENT SUMMARY

INVESTMENT SUMMARY

CBRE is proud to present a ±19,000 square foot (dark) Save-A-Lot in the densely populated, city of San Bernardino, CA.

Save-A-Lot is a national, credit tenant. With over 1300 locations nationally and \$4 billion + in revenues. Following a full remodel and store opening in 2015, Save-A-Lot announced in Jan 2017 that the company would close stores in California and Nevada. The good news for the investor is that Save-A-Lot is obligated to continue rent payments through September 2025.

With a very modest rent of just \$0.90/ SF and over 6 years of remaining lease term, there is a prime opportunity, with an exceptional actual cap rate at 8.20%. There is upside by repositioning the property or occupying as an owner/user.

Subject Property



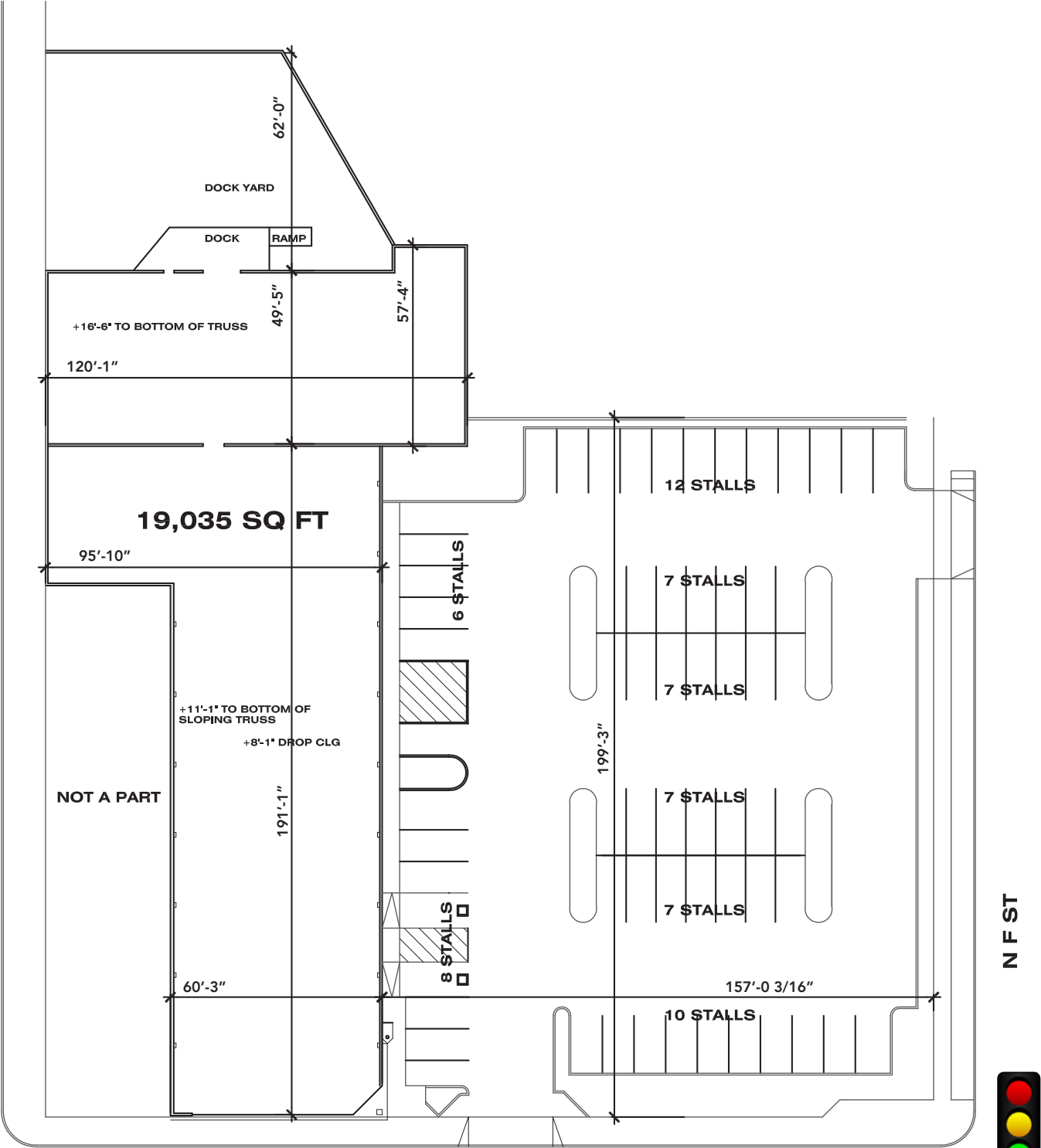


Offering Summary

Sale Price:	\$2,500,000
Cap Rate:	8.20%
NOI:	\$205,000
Building Size:	19,000 SF
Total Land Area:	1.29 Acres
Lease Type:	NNN
Years Remaining:	6 Years
Year Remodeled	2015



SITE PLAN



575 W Base Line, San Bernardino



Subject Property

Subject Property

MATT'S CAR WASH

W BASE LINE ST

NFST

GOODYEAR



Subject Property



N F ST

ACACIA AVE N

W BASE LINE ST

INVESTMENT HIGHLIGHTS

Strong Investment Fundamentals

- Six (6) years remaining on corporate Save-A-Lot lease—national credit over 1,300 locations and revenues exceeding \$4 billion annually
- As of May 2019, tenant responsible for approximately \$1,230,000 of lease payments over remaining Term
- The large portion of remaining rent offers the buyer to recover nearly 50% of the initial investment over the term, substantially lowering the buyer's cost and time to re-tenant or entitle for redevelopment.
- \$131/SF - well below replacement cost
- Low, replaceable rent at \$0.90/SF

Prominent Intersection Along Major Thoroughfare

- Located just East of the San Bernardino (215) with a freeway exit - Base Line is a major thoroughfare connecting San Bernardino's residential base to the freeway
- Signalized intersection with over ±29,700 cars per day

Dense, Infill Trade Area

- Located in an established trade area with over 29,035 people within a 1-mile radius

Tenant Responsible For Building

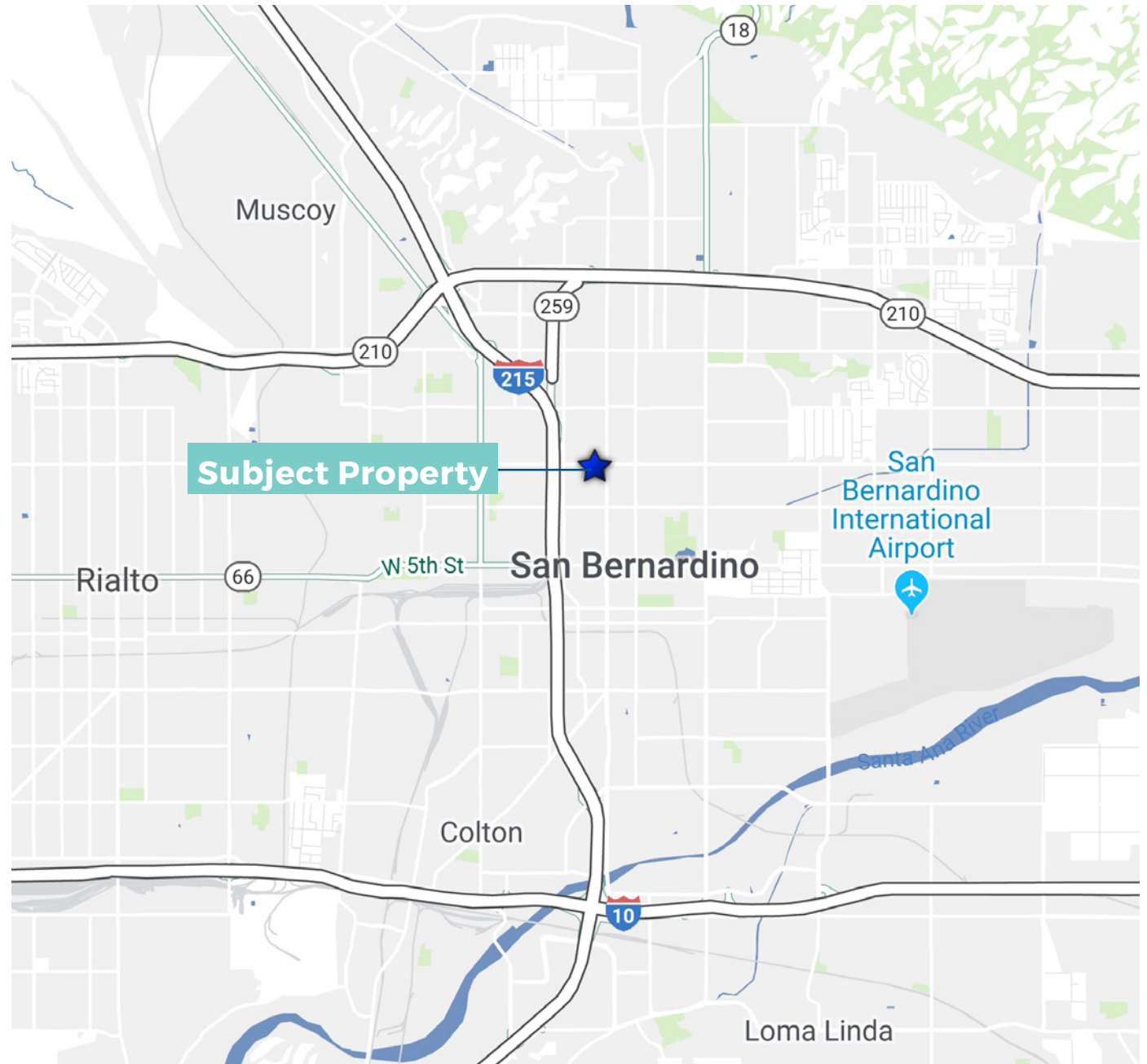
- Save-A-Lot remains responsible for maintaining the property for the remainder of the lease term, including dedicated on-site security.



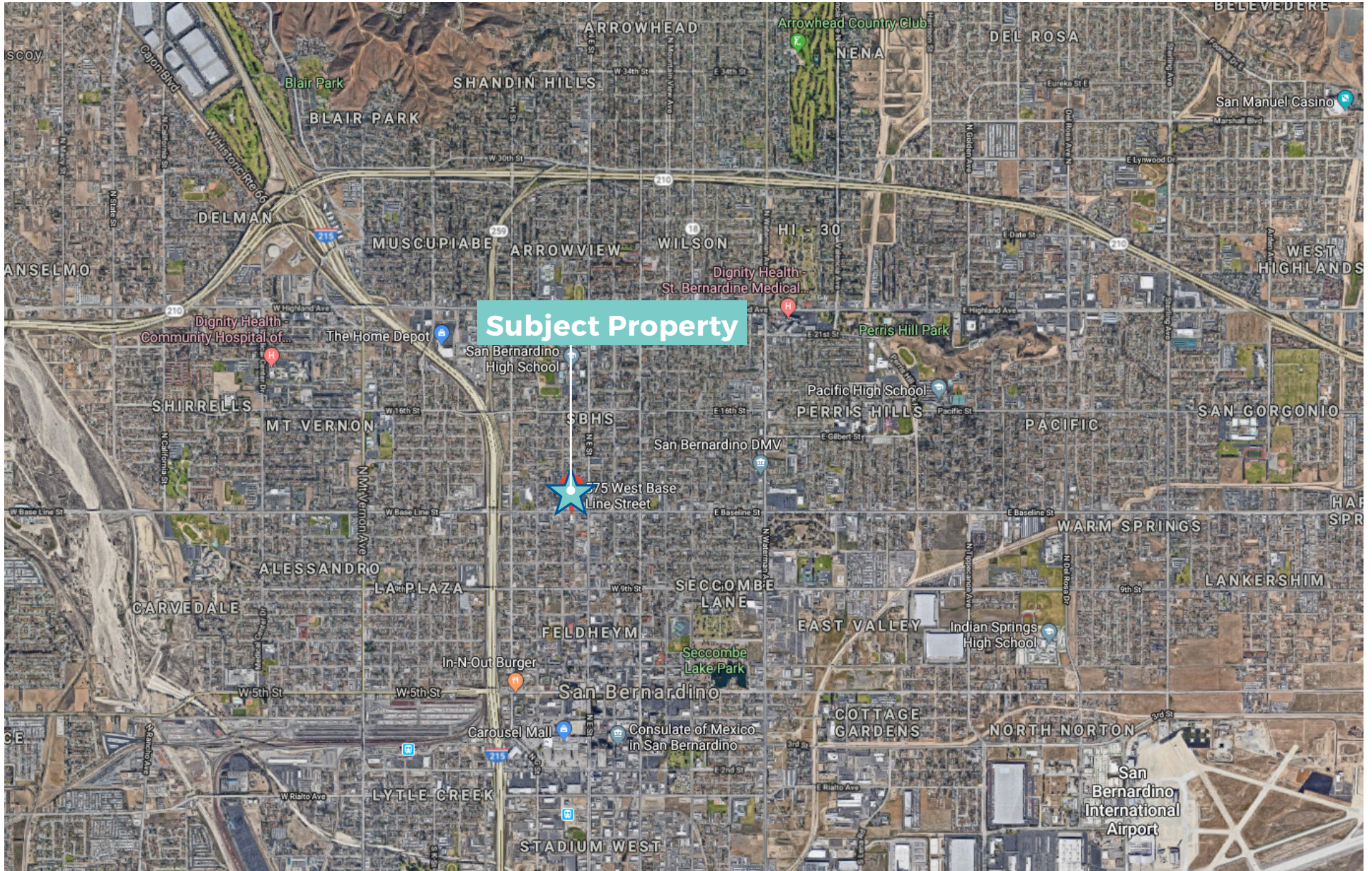
Flexible Zoning

- With flexible CG-1 Zoning, this building has an abundance of surface parking and is located and zoned for a variety of uses including but not limited to: service station, fitness, soft goods, grocer/ market, variety store, thrift store, government, auto parts, banquet hall, furniture, paint or trade schools, all would fit well within this zoning.

REGIONAL MAPS



REGIONAL MAPS



PARCEL MAP

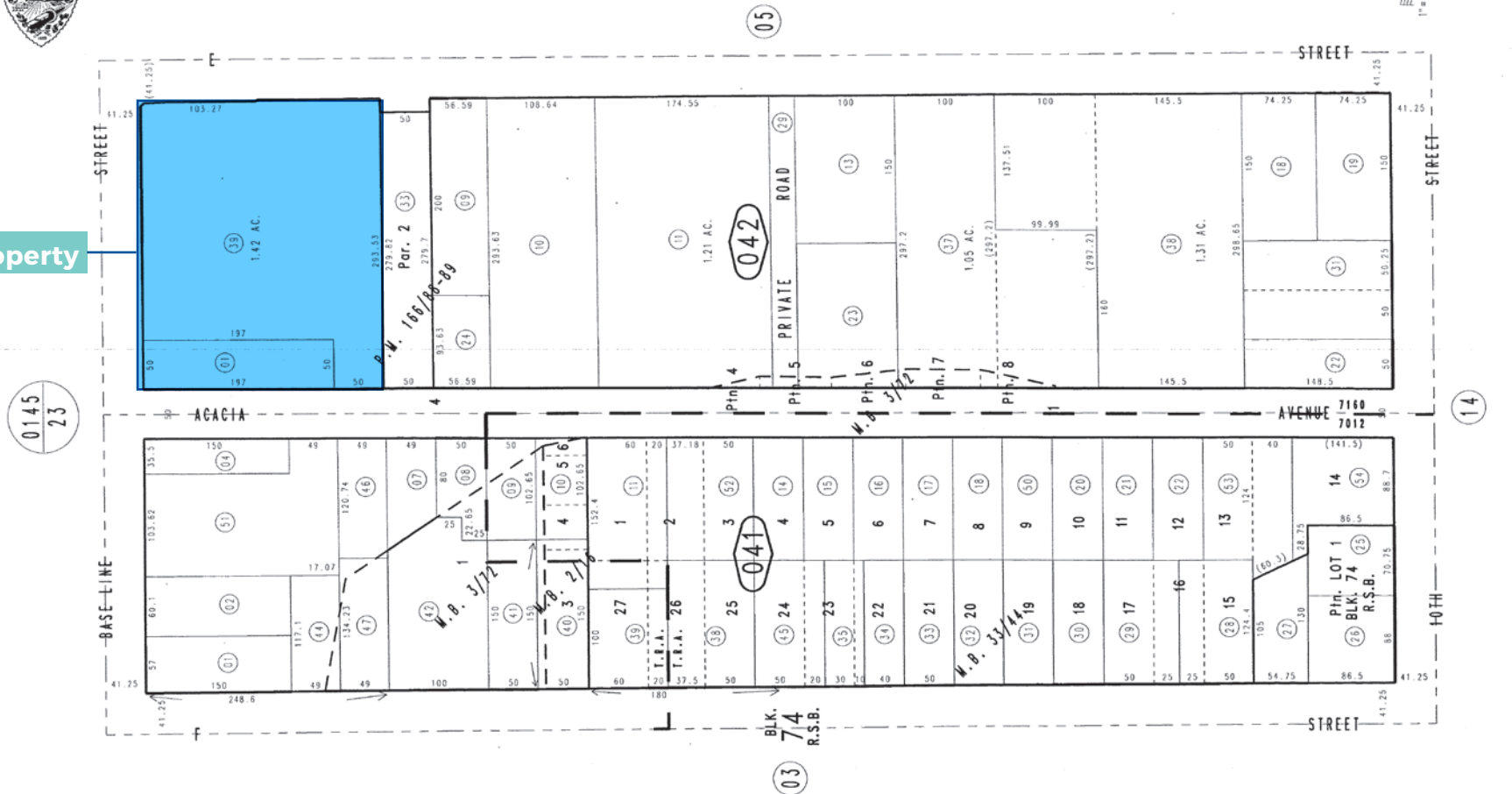
THIS MAP IS FOR THE PURPOSE
OF AD VALOREM TAXATION ONLY.



Ptn. Rancho San Bernardino
M.B. 7/2

City of San Bernardino 0140 - 04
Tax Rate Area
7160,7012

Subject Property



Parcel Map No. 13952, P.M. 166/88-89
Acacia Square, Tract No. 2334, M.B. 33/44
Ptn. D.L. Taft's Sub., M.B. 3/72
Ptn. J.E. Houston Sub., M.B. 2/16

December 2004

Ptn. N.W.1/4, Sec. 3
T.1S., R.4W.

Assessor's Map
Book 0140 Page 04
San Bernardino County

APR 09 2019

REVISED
03/14/19 KA

LEASE SUMMARY

Tenant:	Moran Foods, LLC dba Save-A-Lot
Lease Commencement:	September 24, 2015
Lease Expiration:	September 30, 2025
Lease Type:	NNN
Net Operating Income:	\$205,000/yr
Net Rentable Area:	±19,000 SF
Guaranty:	Corporate
Rental Increases:	None
Renewal Options:	Five 5-Year at 10% Increases
Property Taxes:	Tenant Responsibility
Insurance:	Tenant Responsibility
Common Area Maintenance:	Tenant Responsibility
Repairs and Maintenance (incl. HVAC):	Tenant Responsibility
Roof and Structure:	Landlord Responsibility
Right of First Refusal:	None

Notes:

1. All lease provisions to be independently verified by Buyer during the Due Diligence Period
2. Year 2015 renovation with a 10-year roof warranty





Subject Property



Subject Property

An aerial photograph of a city, likely Los Angeles, showing a dense urban area with various buildings, streets, and greenery. In the background, there are rolling hills and mountains under a clear blue sky. The image is positioned on the left side of the slide, partially obscured by a dark blue gradient overlay.

TENANT SUMMARY



Save A Lot is a discount grocery store that makes meal planning and grocery shopping on a budget by offering savings up to 40% every day.

Save A Lot was founded in 1977 by Bill Moran as an alternative to larger supermarkets. The company is one of the fastest growing grocery chains in the nation and is aggressively searching for hundreds more locations nationwide to meet expansion needs.

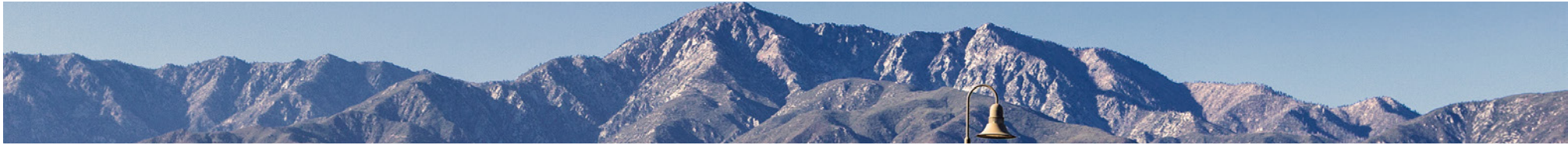
Typical store sizes are 12,000 – 18,000 SF and locate in primary trade areas with population around 35,000. The company is headquartered in St. Ann Missouri and is a subsidiary of Onex Corporation. The company has locations across 36 states, and the network entails 1,300 corporate and licensed stores with over \$4 billion in annual sales.

The stores carry most grocery products and feature an edited assortment of fresh, canned and frozen produce, meat, meal solutions, household items and everyday grocery essentials. Save A Lot

grocery stores sell both national brands and exclusive private label brands at a discounted price.

A majority of Save A Lot stores are owned and operated by independent licensees and the distribution of stores is spread across the nation with most stores in Kentucky, Tennessee, Michigan, Indiana, Ohio, Western Pennsylvania, and Western New York.

In 2006, Save A Lot founder Bill Moran announced his retirement after almost 30 years leading the company but the company has continued to stay true to the values and vision that Bill Moran first set forth - offering a quality selection of the low-priced products for customer's needs. Save A Lot is positioned to be one of the fastest growing grocery retailers in the U.S. where consumers are looking for value in products.



SAN BERNARDINO CITY

San Bernardino is one of the anchor cities of Inland Empire, located in the Riverside–San Bernardino metropolitan area. The city has a population of 219,933. Between 2000 and 2018, the total population of the City of San Bernardino increased by 35,748 to 221,130, a growth rate of 19.3%. The city spans 81 square miles (210 km2) and is the 17th-largest city in California and the 102nd-largest city in the United States, with 10.2% of the San Bernardino County’s population residing in the San Bernardino City. There are an estimated 61,340 households in the city; the number increased by 5,391 (9.6%) between 2000 and 2018.

Attractions:

The city lies 60 miles east of Los Angeles with a hot-summer Mediterranean climate, frosty winters and snow flurries on Arrowhead Springs due to higher elevation. The scenery has unique abundance of water in underground aquifers with Deep Creek Hot Springs as one of the main attractions. The City is the also the gateway to the San Bernardino Mountains, home to several ski resorts, numerous lakes and many other outdoor recreation opportunities. More attractions are below:

- Coussoulis Arena
- Arrowhead Springs Hotel and Spa
- ASU Fox Theatre
- The McDonald's Museum - located on the original site of the world's first McDonald's
- California Theatre
- The San Bernardino Mountains
- San Manuel Amphitheater, the largest outdoor amphitheater in the United States
- Home to the Inland Empire 66ers baseball team

2019 Estimated Population	219,933
2024 Projected Population	225,119
2019 Estimated Median Age	29.8
2019 Estimated Households	61,340
2019 Average Household Income	\$58,715
2024 Average Household Income	\$68,679
2019-2024 Annual Median Household Income Growth Rate	3.09%
2019-2024 Annual Per Capita Income Growth Rate	3.08%
2019 Daytime Population	244,804
Daytime Workers	107,540
Daytime Residents	137,264
2019 Employed Civilian Population 16+	83,598

INLAND EMPIRE

The Inland Empire, often referred to as the I.E., is a region of Southern California, directly east of Los Angeles totaling 27,298 square miles.

Home to over 4 million people, the area is the 3rd most populated metropolitan area in California and the 12th most in the United States. Encompassing over 50 cities, the Inland Empire has been rated in the top tier for various measures of growth from population and job creation to construction and office space absorption over the last decade.

The Inland Empire’s expansive and diverse landscapes are perfect for numerous housing tracks and developments. Reasonable housing costs and community feel allowed the region to expand rapidly; one of the fastest-growing regions in the state and country. This massive growth has created a great demand for retail, education, and other businesses in the heart of Southern California.

INLAND EMPIRE DEMOGRAPHICS

2019 Estimated Population	4,635,956
2024 Projected Population	4,861,579
2019 Estimated Households	1,412,090
2024 Projected Households	1,473,973
2019 Average Household Income	\$85,499
2024 Average Household Income	\$99,450





Economy

The Inland Empire boasted a strong economy in 2018 as the population expanded, local job gains outpaced the state and nation, home prices jumped, and consumer spending rose.*

Continued strong growth is forecasted again in 2019. Less expensive land prices, a supply of vacant land, and a prime location, have made the Inland Empire a major shipping hub. Many of the nation's largest manufacturing companies have chosen the Inland Empire for their distribution facilities. Toyota Motor Corporation's North American, APL Logistics, Proctor & Gamble, Amazon, Prologis. More than 80 percent of the state's imported cargo is shipped through the Los Angeles/Inland Empire Corridor making the area a powerhouse for the industrial market. Amazon, with 13 massive warehouses, is now the region's largest single employer, with about 18,000 workers.

While the global economic downturn greatly affected the area's largest industries, the Inland Empire is projected to remain California's fastest-growing region. Inexpensive land prices and innovative institutional support networks have attracted many small businesses and technology startups to the area. While the region is known for having modest annual wages, compared to the surrounding counties, the cost of homes, land, and potential growth have made the Inland Empire a desirable area for residents and business.

**UC Riverside School of Business Center for Economic Forecasting and Development*

**MAJOR EMPLOYERS
IN INLAND EMPIRE**

Major Employers in Inland Empire
Amazon Fulfillment
County of Riverside
Department of Transitional Assistance
Loma Linda Medical Center & University
Arrowhead Regional Medical Ctr
Pechanga Resort & Casino
Ontario International Airport
Us Navy Public Affairs Office
Kaiser Permanente Medical Center
Riverside Community College District
Cal State San Bernardino
Ontario Airport
Us Air Force Dept
BNSF Railway Co
Riverside University Health
Toyota Motor Corporation's North American
APL Logistics
Proctor & Gamble
Amazon
Prologis

DEMOGRAPHICS

Population

	1 Mile	2 Miles	3 Miles
2019 Population - Current Year Estimate	31,016	85,688	160,204
2024 Population - Five Year Projection	31,685	87,709	163,673
2010 Population - Census	29,719	81,389	152,795
2000 Population - Census	26,663	72,411	136,070
2010-2019 Annual Population Growth Rate	0.46%	0.56%	0.51%
2019-2024 Annual Population Growth Rate	0.43%	0.47%	0.43%

Household Income

2019 Households	8,169	22,403	42,461
Under \$15,000	2,301 28.2%	4,984 22.3%	8,298 19.5%
\$15,000-\$24,999	1,387 17.0%	3,529 15.8%	6,175 14.5%
\$25,000-\$34,999	1,213 14.9%	3,176 14.2%	5,848 13.8%
\$35,000-\$49,999	1,134 13.9%	3,488 15.6%	6,896 16.2%
\$50,000-\$74,999	1,178 14.4%	3,931 17.6%	7,581 17.9%
\$75,000-\$99,999	543 6.7%	1,597 7.1%	3,495 8.2%
\$100,000-\$149,999	343 4.2%	1,232 5.5%	3,005 7.1%
\$150,000-\$199,999	34 0.4%	290 1.3%	735 1.7%
\$200,000 and Over	36 0.4%	176 0.8%	428 1.0%
2019 Average Household Income	\$38,162	\$44,526	\$48,727
2024 Average Household Income	\$44,160	\$51,943	\$56,944
2019 Median Household Income	\$27,595	\$33,039	\$36,432

Household Income (CONT.)	1 Mile	2 Miles	3 Miles
2024 Median Household Income	\$30,958	\$37,256	\$40,915
2019 Per Capita Income	\$10,119	\$11,813	\$12,967
2024 Per Capita Income	\$11,668	\$13,710	\$15,074
Housing Value			
2019 Owner Occupied Housing Units	1,770	7,560	16,671
Under \$50,000	64 3.6%	492 6.5%	1,230 7.4%
\$50,000-\$99,999	226 12.8%	984 13.0%	1,780 10.7%
\$100,000-\$149,999	287 16.2%	1,075 14.2%	1,811 10.9%
\$150,000-\$199,999	411 23.2%	1,386 18.3%	2,635 15.8%
\$200,000-\$249,999	217 12.3%	1,183 15.6%	2,769 16.6%
\$250,000-\$299,999	82 4.6%	628 8.3%	1,822 10.9%
\$300,000-\$399,999	188 10.6%	899 11.9%	2,186 13.1%
\$400,000-\$499,999	52 2.9%	341 4.5%	784 4.7%
\$500,000-\$749,999	158 8.9%	328 4.3%	1,182 7.1%
\$750,000-\$999,999	46 2.6%	111 1.5%	207 1.2%
\$1,000,000-\$1,499,999	40 2.3%	108 1.4%	195 1.2%
\$1,500,000-\$1,999,999	0 0.0%	0 0.0%	14 0.1%
\$2,000,000 and Over	0 0.0%	24 0.3%	55 0.3%
2019 Median Value of Owner Occ. Housing Units	\$187,530	\$194,318	\$215,872
2019 Average Value of Owner Occ. Housing Units	\$268,732	\$246,213	\$264,283

DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles
GENDER			
2019 Population	31,016	85,688	160,204
Males	15,438 49.8%	43,061 50.3%	79,606 49.7%
Females	15,579 50.2%	42,627 49.7%	80,598 50.3%
MARITAL STATUS			
2019 Population 15+	21,926	62,380	116,671
Never Married	10,862 49.5%	30,819 49.4%	55,296 47.4%
Married	8,129 37.1%	23,065 37.0%	44,648 38.3%



	1 Mile	2 Miles	3 Miles
Widowed	949 4.3%	2,934 4.7%	5,740 4.9%
Divorced	1,986 9.1%	5,562 8.9%	10,987 9.4%
EMPLOYMENT STATUS			
2019 Civilian Population 16+ in Labor Force	11,117	32,508	63,265
2019 Employed Civilian Population 16+	9,705 87.3%	28,834 88.7%	56,466 89.3%
2019 Unemployed Population 16+	1,412 12.7%	3,675 11.3%	6,799 10.7%





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