

**291-297 E. HIGHLAND AVE.,
& 2180 N. WATERMAN AVE.,
SAN BERNARDINO, CA 92408**

FOR SALE



N. Waterman Ave.

E. Highland Ave.



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291 E. Highland Ave., 297 E. Highland Ave., & 2180 N. Waterman Ave.,
San Bernardino, CA 92404

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THE OFFERING

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San Bernardino, located in the heart of the Inland Empire, is one of Southern California's most dynamic retail markets. With a population of more than 220,000 residents and over 4.5 million people within a 30-mile radius, the city provides a strong consumer base for retailers and investors alike. The median age of 32 reflects a young and growing population, while household incomes averaging \$67,000 per year create consistent demand for shopping, dining, and entertainment options.

San Bernardino is strategically positioned at the junction of the I-10, I-215, and I-210 freeways, offering exceptional visibility and access for both local and regional traffic. Anchored by California State University, San Bernardino, which serves over 19,000 students, and supported by major employers in healthcare, logistics, and government, the city draws a diverse and stable workforce. Ongoing revitalization efforts and new housing developments are fueling growth and increasing retail demand, making San Bernardino a compelling destination for retailers and a promising opportunity for real estate investors.

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INVESTMENT HIGHLIGHTS

- Multi-Tenant Retail on a Heavy Trafficked and Signalized Corner in San Bernardino, CA
- Offering includes a drive-thru restaurant on its own parcel
- Long-Term Tenants, averaging 18.66 years at their locations, showing commitment to the space
- Billboard on site

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
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PROPERTY FEATURES

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 **Address:** 291 E. Highland Ave., 297 E. Highland Ave., & 2180 N. Waterman Ave., San Bernardino, CA 92404

 **Lot Size:** ±33,131 Sq.Ft. (±0.76 - Acres)

 **APN:** 0146-032-12, 0146-032-13, & 0146-032-14

 **Zoning:** Commercial General (CG-1) per City of San Bernardino, CA

 **# of Tenants:** Five (5)

PROPERTY HIGHLIGHTS

- **Signalized Corner**
- **High Visibility from both Highland Ave. & Waterman Ave. (±27,022 Vehicles per Day)**
- **±0.7 Miles from Waterman Ave., 210 Freeway On/Off Ramp**
- **±1.4 Miles from Highland Ave., 215 Freeway On/Off Ramp**



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FINANCIAL SUMMARY

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\$2,995,000

± 4.67 %

± \$140,000

PRICE

CAP RATE

NOI

VITAL DATA

GLA

PRICE/SF

LOT SIZE

OF TENANTS

± 6,114

\$ 489.85

± 33,131 Sq.Ft.

Five(5)

RENT ROLL

Address	Tenant	Business	Sq.Ft.	MO. Rent	Lease Expiration	Year Occupied
2180 N. Waterman Ave.	Baker's Drive Thru	Fast Food	1,780	\$6,500.00 (est)	2/28/2027	±38.7
297 E. Highland Ave., Ste. A	Subway	Restaurant	1,240	\$4,258.62	11/30/2028	±11
297 E. Highland Ave., Ste. B	Fiesta Auto Insurance	Insurance	800	\$1,961.39	8/31/2030	±10
291 E. Highland Ave.	Nick's Smog Check	Automotive	1,728	\$1,200.00	4/30/2026	±1
Billboard	Clear Channel	Billboard	N/A	\$44.59	4/25/2027	±32.6
			6,114	\$13,964.60	2.31 (W.A.L.T.)	± 18.66

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TENANT PROFILE

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TENANT OVERVIEW



Your Bakers Drive-Thru, founded in 1952, is a Southern California fast-food chain with about 30 locations. Known for its dual menu of American classics and Mexican-inspired items, it has built strong regional loyalty despite lacking national scale.

Restaurants average 2,000–3,000 square feet, usually on standalone pads with drive-thrus in commuter and suburban areas. As a corporate-operated chain, leases are often backed at the company level.

Strengths include its long history, loyal customer base, and unique menu, while risks stem from its small size, limited geography, and dependence on the Southern California market.

Subway, founded in 1965, is one of the world's largest quick-service restaurant chains, known for customizable sandwiches, wraps, and salads. Operating entirely through franchisees, its performance depends heavily on individual operators, though the brand benefits from strong recognition and consumer loyalty.

Typical locations are 1,200–2,000 square feet in high-traffic areas, with newer stores adding drive-thrus. Leases are usually franchisee-signed, not corporate-backed.

Strengths include global brand presence, affordability, and steady demand, while risks involve strong QSR competition and variable franchise performance.

Fiesta Insurance & Tax, based in San Bernardino, California, is part of a national franchise network offering insurance and tax preparation services. It provides personal and commercial insurance—including auto, home, renters, and business coverage—along with tax filing and bookkeeping services to local customers.

Privately held, the San Bernardino branch is locally managed. The office serves a diverse, often bilingual clientele and benefits from brand recognition and recurring demand tied to insurance renewals and annual tax filings.

Strengths include a diversified service mix, local presence, and customer loyalty. Risks involve competition from national insurers and tax preparers, seasonality in tax services, and regulatory compliance requirements.

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TENANT OVERVIEW



Nick's Smog Check, based in San Bernardino, California, is a family-owned and operated business providing smog testing services to San Bernardino, Colton, Bloomington, Rialto, Fontana, and surrounding areas. The company serves individual vehicle owners as well as local business and government fleets.

Privately held, Nick's Smog Check has built a strong reputation over the years, attracting customers from the High Desert and mountain communities. The business is recommended by numerous auto repair shops and dealerships, reflecting its trusted local presence and service quality.

Strengths include loyal repeat customers, strong community reputation, and relationships with local businesses and government fleets. Risks involve competition from other smog check stations, regulatory changes affecting emissions testing, and reliance on local traffic and vehicle volume.



Clear Channel Outdoor Holdings, Inc., based in San Antonio, is one of the world's largest outdoor advertising companies. It operates billboards, transit displays, and airport ads across U.S. and international markets, giving advertisers high-visibility, location-based reach.

Publicly traded on the NYSE (CCO), its revenue depends on ad spending and economic cycles, though its scale and diverse client base provide stability. Instead of storefronts, the company holds long-term ground leases for billboard sites, which require minimal space but generate steady rent.

Strengths include industry leadership, digital billboard growth, and advertiser diversity. Risks involve regulatory limits on signage and sensitivity to economic downturns.

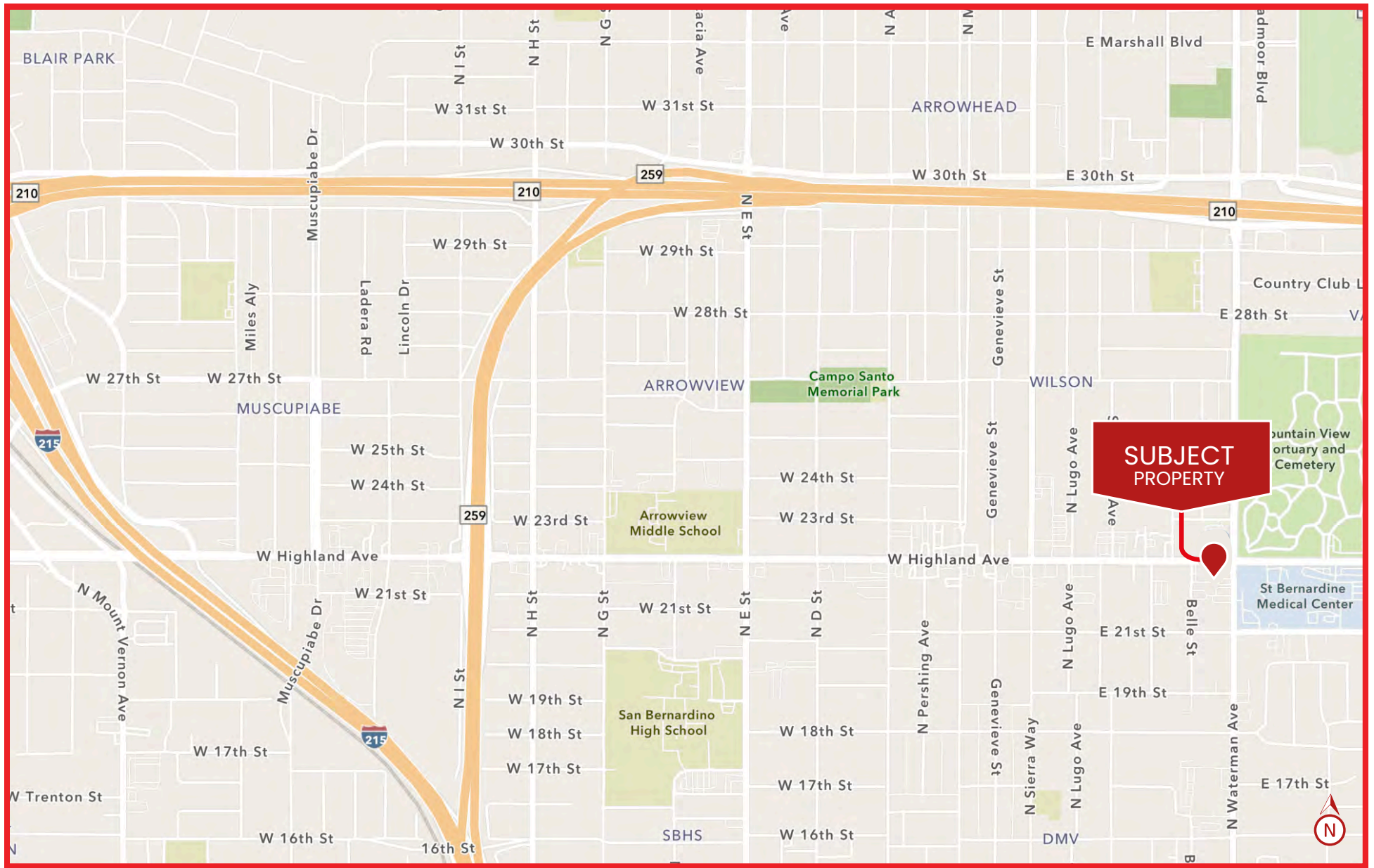
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LOCAL MAP

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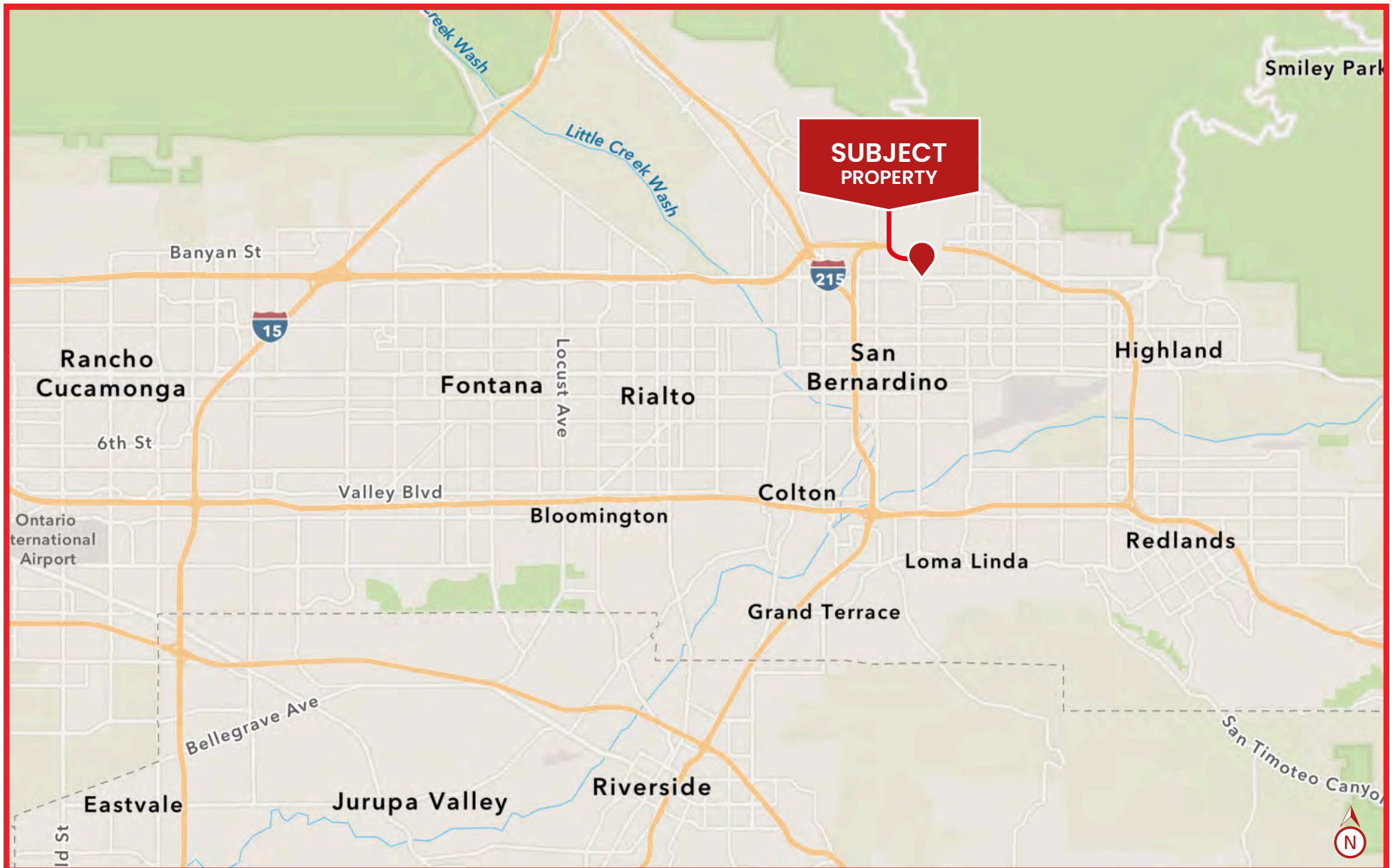
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REGIONAL MAP

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RETAILERS AND AMENITIES

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SAN BERNARDINO

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This multi-tenant retail opportunity is prominently positioned on a heavily trafficked, signalized corner in San Bernardino, CA, delivering excellent visibility and access. The center is anchored by strong, recognizable tenants including Subway, Baker's Drive-Thru, and various other established retailers, driving consistent daily traffic and consumer demand. The property also includes a freestanding drive-thru restaurant situated on its own parcel, further enhancing the site's versatility and long-term value.

With tenants averaging over 18 years of occupancy at this location, the asset demonstrates exceptional stability and proven tenant commitment. In addition, an on-site billboard provides a supplemental income stream and heightened exposure for the property. Together, these attributes create a compelling, income-producing investment in a high-visibility, growth corridor of San Bernardino.



City of
San Bernardino
California



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INLAND
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