

SIGNALIZED HARD CORNER FOR LEASE

18509 VALLEY BLVD, BLOOMINGTON, CALIFORNIA

RETAIL PROPERTY



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 **Graystone**
Capital Advisors

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PROPERTY SUMMARY



PROPERTY HIGHLIGHTS

- Hard Corner Signalized intersection of Valley Blvd & Linden Ave - 28,429 VPD
- Potential for Gas Station & C-Store or Fast-Food Drive-Thru
- Excellent Visibility and Signage - 20' Pylon Sign
- Within a Quarter Mile of I-10 Entrance at Cedar Ave
- Terrific Demographics - 132,571 People with an Average Household Income of 70,518 with 3-Mile Radius
- VC/CO Zoning - Valley Corridor - Commercial

OFFERING SUMMARY

Lease Rate (Annual):	\$80,000.00 - 90,000.00
Lease Rate (Monthly):	\$6,666.67 - 7,500.00
Lease Type:	NNN: BTS-Ground
Available SF:	1,439 SF
Lot Size:	0.36 Acres
Building Size:	1,439 SF



PROPERTY DESCRIPTION

Graystone Capital Advisors is pleased to present 18509 Valley Blvd for lease, located in Bloomington, CA. This offering includes a former gas station with a 1,439 SF convenience store on a 0.36 AC lot. The property is located at the hard corner signalized intersection of Valley Blvd & Linden Ave, with traffic counts exceeding 20,000 VPD.

18509 Valley Blvd sits within Bloomington's Valley Corridor Specific Plan, with Valley Corridor-Commercial zoning, allowing for a gas station & c-store or a fast-food drive-thru with appropriate CUP's. Additionally, the property is surrounded by various popular retailers, including O'Reilly Auto Parts, Dairy Queen, Farmer Boys, Burger King, Taco Bell, Extra Space Storage, Public Storage, Inland Empire Community Health Center, and the United States Postal Service.

LOCATION DESCRIPTION

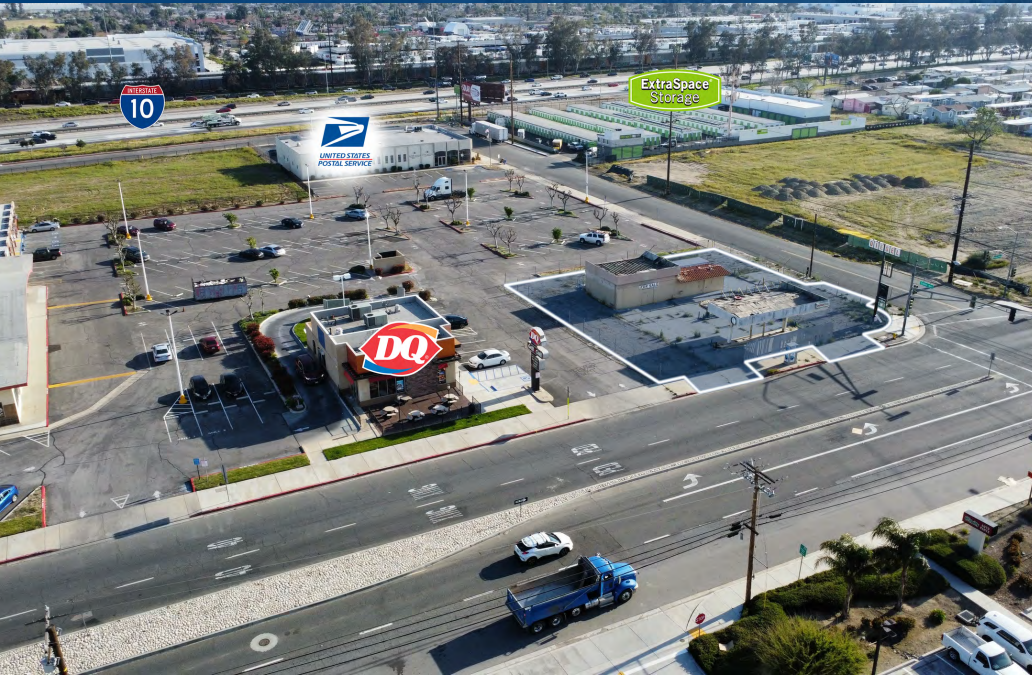
Momentum in leasing has slowed in 2023 and net absorption fell to negative territory in Q1, yet that hardly takes away from the Inland Empire's remarkable turnaround story over the past three years. After several big-box retailers vacated space in early 2020 and the pandemic accelerated store closures, the vacancy rate spiked to 7.7%. But strong demand, particularly in neighborhood centers, paired with minimal supply growth has aided fundamentals and the vacancy rate has fallen to 6.0%. Meanwhile, rents have grown by 6.1% over the past 12 months and have averaged an annual rate of 4.2% over the past five years, outpacing the national index by approximately 150 basis points.

Leasing activity has been driven by food services, fitness centers, grocery stores, and discount retailers. One of the largest leases in the past year comes from Target, who is opening a new 70,000-SF store in Ontario in early 2023.

The supply pipeline has further decreased over the past 12 months because developers remain cautious. Most construction is built-to-suit near housing communities and built in phases to reduce risk. Areas such as Ontario Ranch are approved for thousands of new residential units. There are also several shopping centers under construction near new industrial centers where daytime spending can be more reliable.

Investors have hardly shied away from retail properties in the Inland Empire, despite rising interest rates. Buyers are targeting auto dealerships and shopping centers anchored by national credit tenants. Pricing has appreciated as a result, bringing market pricing to a record high of \$300/SF and market cap rates to 5.7%.

ADDITIONAL PHOTOS



LOCATION INFORMATION

Subject Property
0.39 AC

Linden Ave

Valley Blvd

AERIAL MAP



Map data ©2023 Imagery ©2023 , County of San Bernardino, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

SECTION 3

DEMOGRAPHICS



DEMOGRAPHICS MAP & REPORT

POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	660	3,262	13,205
Average Age	31.3	34.2	36.7
Average Age (Male)	29.2	32.4	33.7
Average Age (Female)	34.8	38.2	38.7

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	238	1,060	3,942
# of Persons per HH	2.8	3.1	3.3
Average HH Income	\$33,782	\$54,076	\$62,179
Average House Value	\$321,507	\$274,620	\$272,184

RACE

	0.25 MILES	0.5 MILES	1 MILE
Total Population - White	214	1,486	6,226
Total Population - Black	8	48	573
Total Population - Asian	1	80	175
Total Population - Hawaiian	0	0	1
Total Population - American Indian	1	19	120
Total Population - Other	227	1,105	4,385

