

FOR LEASE | ANCHOR SPACE | WATERMAN SHOPPING CENTER

1003 NORTH WATERMAN AVE, SAN BERNARDINO, CALIFORNIA

RETAIL PROPERTY



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PROPERTY INFORMATION

Jr. Anchor Space
20,090 SF

Anchor Space
40,000 - 123,090 SF



PROPERTY SUMMARY



OFFERING SUMMARY

Available SF:	2,500- 123,090 SF
Lot Size:	17.28 Acres
Building Size:	148,573 SF
Zoning:	Mixed-Use Village Waterman + Baseline Specific Plan

SPACES	LEASE RATE	SPACE SIZE
Anchor Space	\$0.90 - 1.00/SF	20,000 - 123,090 SF
Former 99 Cents Only Store	\$0.90 - 1.25/SF	20,090 SF
Additional Land/Jr. Anchor Space	Subject to Offer	1 AC
Proposed Retail Pads	Subject to Offer	2,500-15,000 SF

PROPERTY HIGHLIGHTS

- High Visibility Retail Sitting at the Busy 36,252 VPD Intersection of 9th Street and Waterman
- Monument Signage and Unobstructed View from Waterman Avenue
- Impressive 1.3M Annual Visits with Consistent Repeat Visits at 4.78 According to Placer AI
- Lively Community Center Home to Dozens of Popular National and Regional Businesses
- Just Over 1 Mile to I-215 (145,000 VPD) with Excellent Access to the 210 Freeway
- Strong Population Density, Daytime Employment, and Consumer Spending (349,409 People within 3 Miles)
- Adjacent to 400+ Unit Affordable Housing Community by National CORE Proximity to a Variety of Popular Retailers Including 99 Cents Stores, El Super, Stater Brothers, WSS, Walgreens, O'Reilly Auto Parts, AutoZone, KFC, Burger King, Wienerschnitzel, Rally's, Jack in the Box, La Michoacana, Alanbertos, Valero, Circle K, Chevron, and more



PROPERTY DESCRIPTION

Graystone Capital Advisors is pleased to exclusively present the rare opportunity to lease space within the Waterman Ave Shopping Center located in San Bernardino, CA. The 148,573 SF shopping center covers nearly 18 AC on Waterman Ave, running from 9th Street north to Olive Street. Sitting at two busy signalized intersections, the property sees an impressive +40,721 VPD & located directly down from the busy 149,088 VPD I-215 Freeway. For prospective tenants, the property offers an Anchor Space and Former 99 Cents Store with space ranging from 8,000 -123,090 SF. The space provides ample monument signage and an unobstructed view from Waterman Avenue.

Situated in the heart of one of California's largest cities, the property boasts an impressive 153,987 people within a 3-mile radius and 349,409 people within a 5-mile radius. The active community center fully takes advantage of this massive consumer base, boasting numerous national brands and regional brands. The anchor tenants, the Waterman Discount Mall, provides a home to a diverse mix of local businesses that attract large numbers of local consumers to the property. The property also enjoys close proximity to the Waterman Gardens Redevelopment Project by National CORE which will deliver a +400 affordable housing community that will offer industry-leading wraparound social services including preschool and afterschool programs, family financial training, and senior wellness resources.

LOCATION DESCRIPTION

Despite a slight deceleration in leasing momentum in 2023, the Inland Empire has remained resilient and has continued to show strong market fundamentals. Vacancy rates, which peaked at 7.7%, have now declined to a commendable 6.0%, propelled by robust demand, especially in neighborhood centers, and restrained supply growth. 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.

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%.

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	Waterman Ave. Shopping Center
Street Address	1003 North Waterman Ave
County	San Bernardino, CA
Market	Inland Empire
Nearest Highway	Interstate 215
Nearest Airport	San Bernardino International Airport

BUILDING INFORMATION

Tenancy	Multiple
Year Built	1969
Construction Status	Existing

ADJACENT MULTIFAMILY DEVELOPMENT | NATIONAL CORE

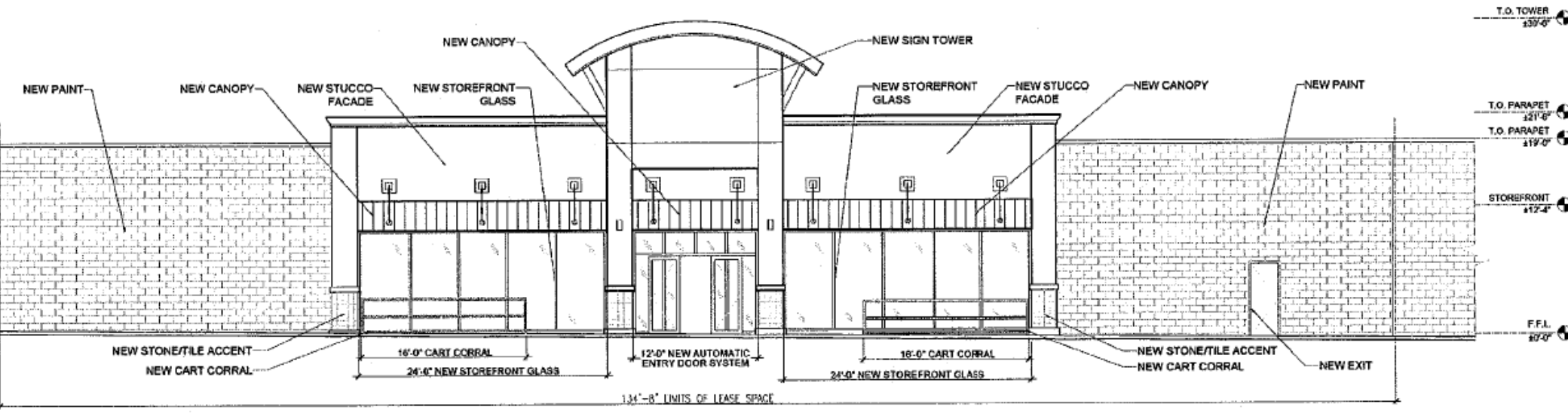
- Will Deliver +400 Units Surrounded by Community Services
- Affordable Housing Developed by National CORE - A+ Rating from Standard & Poor's (S&P) Global Ratings
- Own +7,500 Affordable, Senior, Market rate, Units in California Serving +30,000 Residents
- A Center for Economic Research and Forecasting Study Showed Construction Activities will Increase San Bernardino County Economic Output by \$81.1M million, Support 1,032 Jobs & \$46.8M in Labor Income On Annual Basis, the Project will Generate +\$2.2M in Direct, Indirect & Induced Economic Activity, 31 Jobs & \$1M Labor Income
- National CORE's Innovative and Holistic Model Provides Families and Seniors with Safe, Stable and High-Quality Affordable Housing Communities That Offer Industry-Leading Wraparound Social Services Including Preschool and Afterschool Programs, Family Financial Training, and Senior Wellness Resources



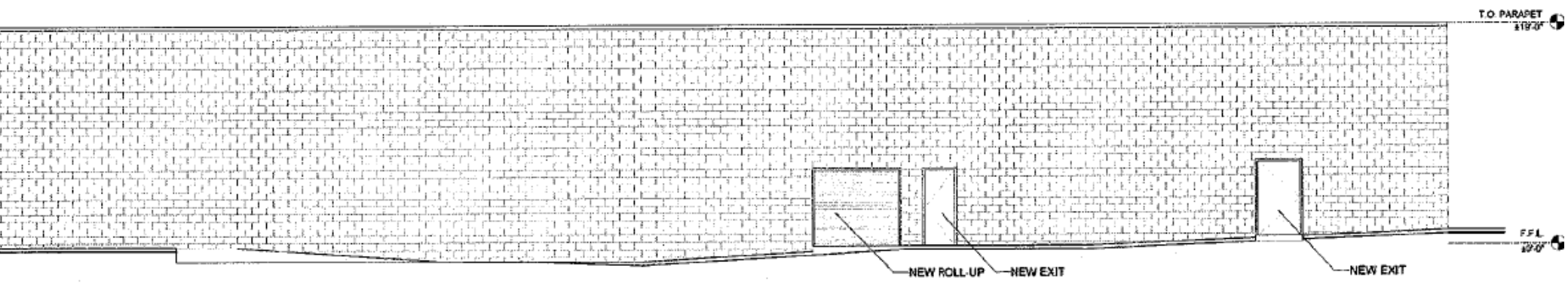
ADDITIONAL PHOTOS



JUNIOR ANCHOR BUILDING PLANS

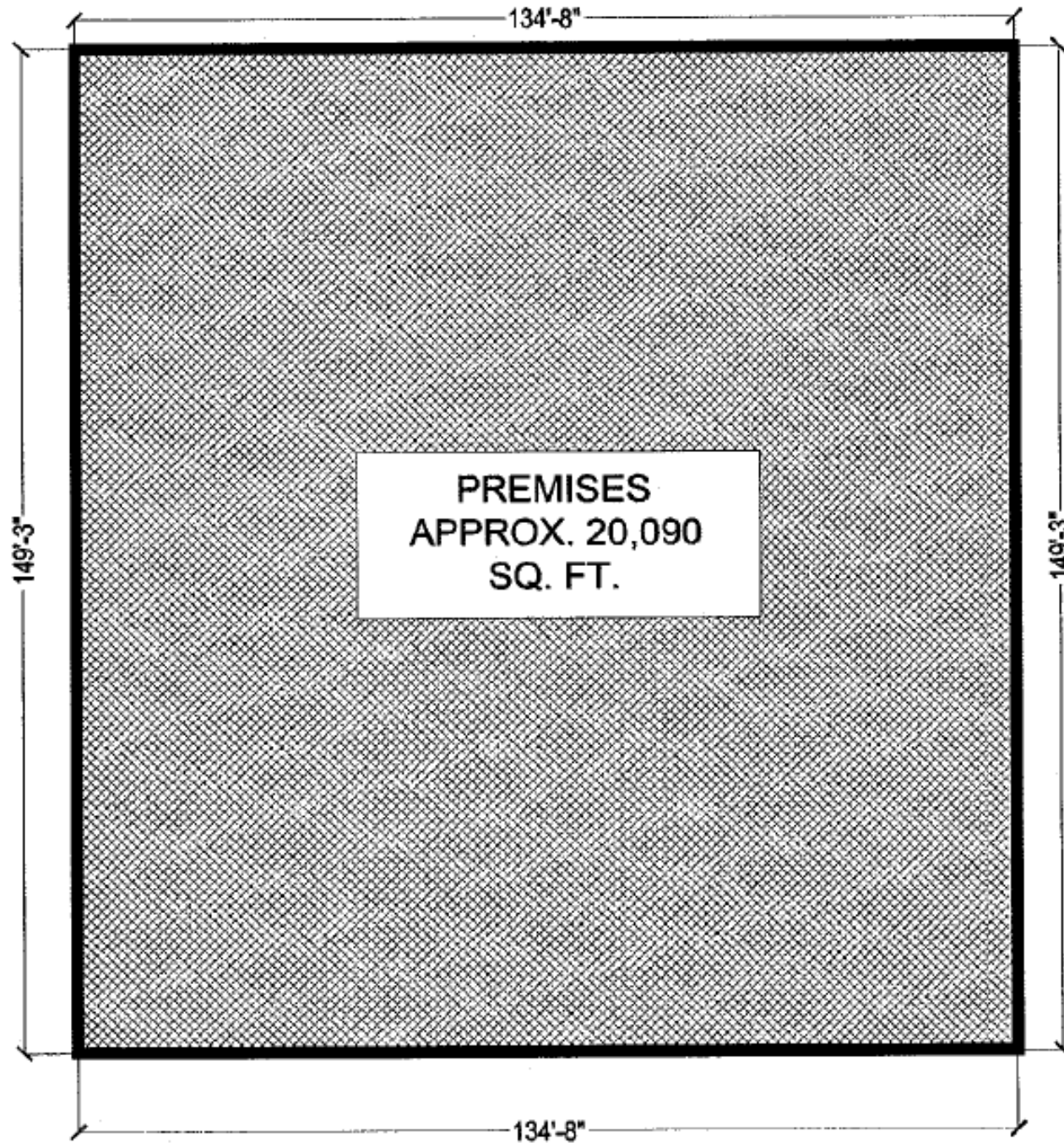


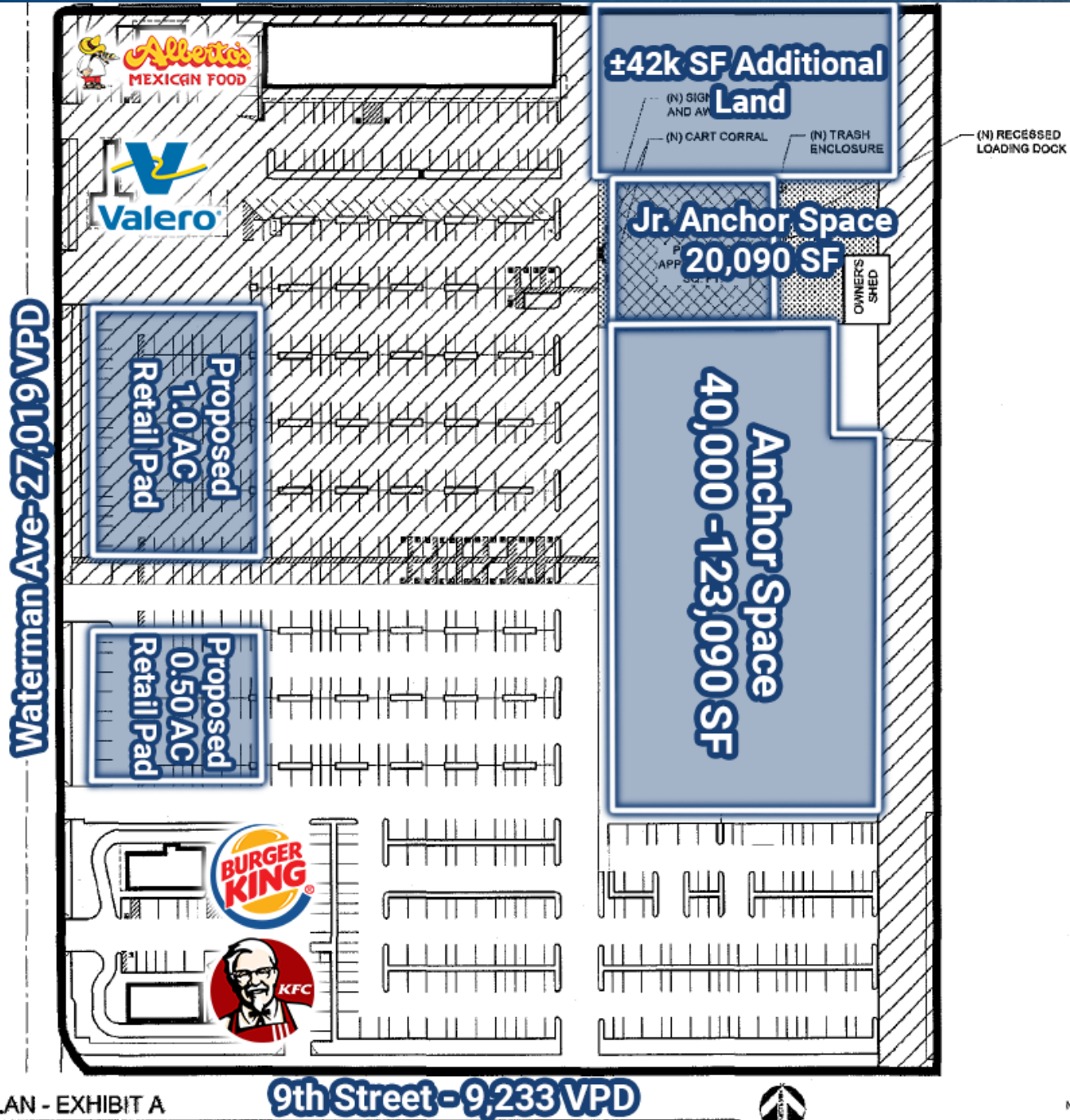
01 WEST ELEVATION - FRONT ENTRANCE
SCALE: 1/4" = 1'-0"



02 EAST ELEVATION - REAR
SCALE: 1/4" = 1'-0"

NOTE: ALL DIMENSIONS AND LOCATIONS OF NEW IMPROVEMENTS ARE APPROXIMATE

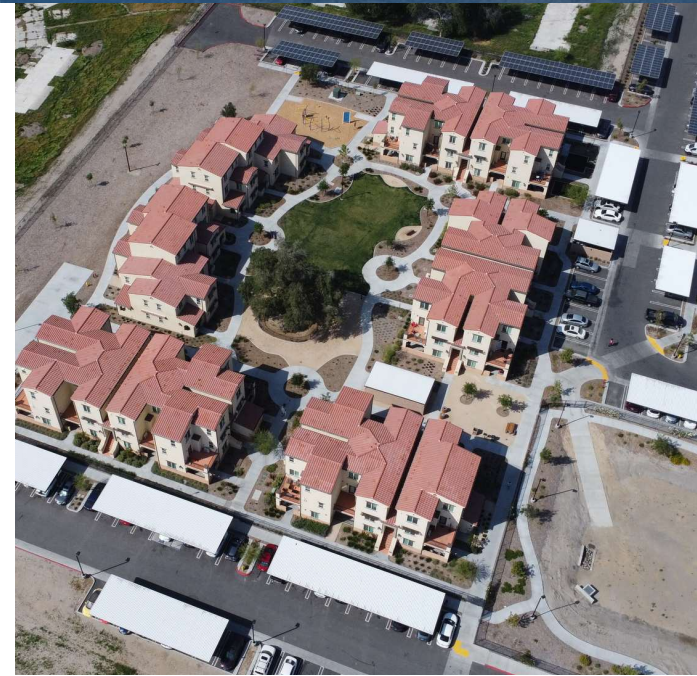




SITE PLAN - EXHIBIT A

9th Street-9,233 VPD

ADJACENT MULTIFAMILY DEVELOPMENT



LOCATION INFORMATION



9th Street - 9,233 VPD



Waterman Ave - 27,019 VPD

QSR Pad

Retail Pad

Anchor Space
40,000 - 123,090 SF

Jr. Anchor Space
20,090 SF



REGIONAL MAP



Map data ©2024 Google Imagery ©2024 Airbus, Data CSUMB SFML, CA OPC, Landsat / Copernicus, Maxar Technologies

AERIAL MAP



DEMOGRAPHICS

+400 Unit Multifamily
Development In Progress



Jr. Anchor Space
20,090 SF

Anchor Space
40,000 - 123,090 SF

Proposed Retail Pad
±2,500 - 15,000 SF | 1.0 AC

Proposed Drive-Thru
±2,500 SF | 0.50 AC

Waterman Ave - 27,019 VPD

9th Street - 9,233 VPD



DEMOGRAPHICS MAP & REPORT

POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	25,233	158,628	334,628
Average Age	34	34	35
Average Age (Male)	33	33	35
Average Age (Female)	34	35	36

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	7,199	44,546	96,502
# of Persons per HH	3.5	3.6	3.5
Average HH Income	\$59,678	\$69,804	\$80,445
Average House Value	\$329,823	\$352,896	\$399,523

RACE

	1 MILE	3 MILES	5 MILES
Total Population - White	5,000	32,390	75,592
Total Population - Black	3,304	17,689	34,157
Total Population - Asian	627	4,584	17,063
Total Population - Hawaiian	82	594	1,151
Total Population - American Indian	590	3,736	7,807
Total Population - Other	11,213	72,652	141,882

