



SUN LAKES VILLAGE

300 South Highland Springs Banning, CA 92220

MARSHALLS, HOBBY LOBBY, BIG 5

**NON-ENDORSEMENT AND DISCLAIMER NOTICE
CONFIDENTIALITY & DISCLAIMER**

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained here in the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.



EXCLUSIVELY LISTED BY

PAUL BITONTI

Senior Vice President Investments
Senior Director - National Retail Group

Office: (949) 419-3246

Mobile: (714) 267-8582

paul.bitonti@marcusmillichap.com

License: CA 01325076

Marcus & Millichap
THE BITONTI GROUP



Executive Summary

SUN LAKES VILLAGE

Marcus and Millichap has been selected to represent the fee simple interest in a portion of Sun Lakes Village. Sun Lakes Village is an approximate 220,000 square foot Grocery anchored community shopping center located off the I-10 Freeway in the city of Banning, California. The offering consists of a 97,380 square foot inline retail property sitting on a 7.79-acre parcel with 3 tenants on NNN leases with below market rents of \$0.80 per square foot. The tenant roster consists of Marshalls, Hobby Lobby, and Big 5 Sporting Goods.

The property has an excellent mix of necessity based retail and high performing category leaders, some of which include Albertson's, PetSmart, Boot Barn, Chipotle, US Bank and Carl's Jr. The real estate benefits from its visibility from Highland Springs Avenue (30,000 VPD), one of the most highly traveled thoroughfares within Banning, with close proximity to the I-10 freeway (275K+ VPD) on and off ramp, and monument sign and a 65-foot freeway sign providing excellent freeway visibility.

The Beaumont and Banning trade area has been experiencing tremendous growth with more than 7,000 built and thousands more planned or under construction by national home builders including Tri Pointe, Diversified Pacific, and Vintage Stone Eagle, LLC. This residential growth has reignited retail momentum as quality retailers including Pet Smart, Boot Barn, Smart & Final, ALDI, In-N-Out Burger, & Planet Fitness have committed to the market. Sun Lakes Village's location is ideal with direct access to most of Banning and Beaumont's residential communities, further distinguishes itself as the only Grocery and Drug project in the submarket.



SUN LAKES VILLAGE

300 South Highland Springs Banning, CA 92220



BELOW MARKET RENTS

- Average Blended Rents of \$0.80/SF
- Current Market Rents at \$1.25/SF
- All Tenants have Renewal Options
- Rental Increase in Options

PREMIUM LOCATION

- Near the I-10 Fwy on/off Ramp
- Located at Highly Trafficked, Signalized Corner
- Part of a 220,000 Square-Foot Grocery Anchored Shopping Center
- Surrounded by Credit Grade Co-Tenants
- Anchored by Albertson's Grocery Store
- Across the Street from San Geronio Hospital
- Excellent Freeway Visibility: Monument Sign and 65-foot Freeway sign

EXPLOSIVE TRADE AREA GROWTH

- Located in the path of major development sites
- 5-Mile Radius: New Development of 5,000+ Homes
- National Home Builders: Tri Pointe, Diversified Pacific, and Vintage Stone Eagle, LLC
- Over 100,000 SF of Proposed Commercial Projects
- Ground Lease with Grandave Studios would generate \$6 million annually for the City.
- More active development would spur more jobs and greater economic activity

VALUE-ADD OPPORTUNITY

- Incredible Rental Upside Potential
- Hobby Lobby & Marshalls Currently Paying Below Market Rents of \$.60/SF and \$.98/SF
- 20,020 SF of Leasable Area Available at Market Rent

Investment Highlights

SUN LAKES VILLAGE



Sun Lake Village offers an institutional quality property with investment grade tenants. It's situated within the Sun Lakes Village Shopping Center and is shadow anchored by Albertson's.

The Property is located at the highly trafficked, signalized corner of I-10 Fwy and S. Highland Springs Ave with a combined average of over 300k+ CPD. It is in the path of major development sites by Tri Pointe and across from the San Gorgonio Hospital.



Leases & Tenants

An easy to manage property with 3 tenants, Marshalls, Hobby Lobby, Big 5 Sporting Goods, totaling 97,380 SF of Retail space. The average rents of \$.80/sf represent great value in today's market & are well below market rents of \$1.25/sf.

The estimated average Household Income is \$83,000 with 28,830 permanent Residents within a 5-mile radius. The average Household Income is expected to grow 12% by 2027.



Strong Demographics





INTERSTATE CALIFORNIA 10
(275K+ VPD)

Advance America
POSTALANNEX

Albertsons
Starbucks

SALLY BEAUTY
WaBa
BR
bakin
fobblin

PETSMART
BOOT BARN

Spectrum

Marshalls
HOBBY LOBBY
BIG 5
SPORTING GOODS

EXXON

T Mobile
MATTRESS FIRM
CHIPOTLE

Carls Jr.

usbank

LESLIE'S
Sun Lakes Realty

S. HIGHLAND SPRINGS AVE (32,000 VPD)



BEST BUY
ROSS
SHOPS FOR LESS

Allstate
W
Wienerschnitzel

FIREHOUSE SUBS
JUICE IT UP
GameStop
WING-STOP
PANDA EXPRESS
CHINESE KITCHEN

CHASE

CHP

SUN LAKES VILLAGE

300 South Highland Springs Banning, CA 92220



Property Highlights

SUN LAKES VILLAGE

ADDRESS	300 South Highland St Banning, CA 92220
TENANTS	Marshalls, Hobby Lobby, Big 5 Sporting Goods
APN	419-140-064
GLA	97,380
LOT SIZE	7.79 AC
YEAR BUILT	2016
NOI	\$622,541.50
LEASE TYPE	NNN
OCCUPANCY	80%
TRAFFIC COUNTS	
S. HIGHLING SPRINGS AVE	32,000 VPD
1ST ST / SUN LAKES BLVD	21,900 VPD
I-10 FREEWAY	275,000 VPD



Tenant Profile

SUN LAKES VILLAGE



MARSHALLS

www.marshalls.com

Marshalls is one of the largest U.S. off-price family apparel and home fashion retailers, along with its sister company, TJ Maxx. Marshalls buy surplus inventory from department stores at discounted rates and offer top brands and designer products at significantly discounted prices.

TICKER	Owned by TJX
CREDIT	A
LOCATIONS	1,183
EMPLOYEES	21,000



HOBBY LOBBY

www.hobbylobby.com

Hobby Lobby is an American industry leading retailer offering more than 70,000 arts, crafts, hobbies, home décor, Holiday, and seasonal products. Hobby Lobby is included in Forbes' annual list of America's largest private companies.

TICKER	Private Company
CREDIT	-
LOCATIONS	1,001
EMPLOYEES	46,000



BIG 5 SPORTING GOODS

www.big5sportinggoods.com

Big 5 Sporting Goods is one of America's top retailers of name brand sporting goods and accessories. They provide a full-line product offering in a traditional sporting goods store format. Their product mix includes athletic shoes, apparel and accessories, as well as a broad selection of outdoor and athletic equipment.

TICKER	BGFV
CREDIT	-
LOCATIONS	434
EMPLOYEES	7,900



Co-Tenant Profile

SUN LAKES VILLAGE



ALBERTSONS

www.albertsonscompanies.com

Albertsons Companies is one of the largest food and drug retailers in the United States, with over 2,200 stores in 34 states and the District of Columbia. They support their stores with 22 distribution centers and 19 manufacturing plants.

TICKER	ACI
CREDIT	BB+
LOCATIONS	2,200+
EMPLOYEES	325,000



BOOT BARN

www.bootbarn.com

Recently added tenant, Boot Barn is a lifestyle retail chain in the United States. The company's specialty retail stores offer western and work-related footwear, apparel, and accessories for men, women, and kids.

TICKER	BOOT
CREDIT	-
LOCATIONS	400
EMPLOYEES	4,900



PET SMART

www.petsmartcorporate.com

Recently added tenant, PetSmart, is a privately held American chain of pet superstores, which sell pet products, services, and small pets. It is the leading North American pet company.

TICKER	PETM
CREDIT	B+
LOCATIONS	1,600
EMPLOYEES	56,000



T-MOBILE

www.t-mobile.com

T-Mobile is a provider of telecommunications services. The company provides wireless telecom services, as well as a host of other services, including voice, text messaging, video calling, and data communications.

TICKER	TMUS
CREDIT	BBB+
LOCATIONS	5,773
EMPLOYEES	67,000



CHIPOTLE

www.chipotle.com

Chipotle is an international chain of fast casual restaurants specializing in bowls, tacos, and Mission burritos made to order in front of the customer. The company was founded by Steve Eells in 1993 and is headquartered in Newport Beach, CA.

TICKER	CMG
CREDIT	-
LOCATIONS	3,437
EMPLOYEES	116,068

Co-Tenant Profile

SUN LAKES VILLAGE



CARL'S JR.

www.carlsjr.com

Carl's Jr. is an American fast-food restaurant chain with franchisees in North and South America, Asia, Oceania, Europe, and Africa. It operates in 44 states and 38 foreign countries and U.S. territories.

TICKER	-
CREDIT	BBB
LOCATIONS	3,664
EMPLOYEES	10,840



MATTRESS FIRM

www.mattressfirm.com

Mattress Firm is a mattress store chain that specializes in selling a variety of mattresses, bedding accessories and related products. The company offers a diverse selection of mattress types and a range of products to help customers enhance their sleep and overall comfort.

TICKER	MFRM
CREDIT	B+
LOCATIONS	2,421
EMPLOYEES	6,500



US BANK

www.chipotle.com

U.S. Bank is the fifth largest banking institution in the United States. The company provides banking, investment, mortgage, trust, and payment services products to individuals, businesses, governmental entities, and other financial institutions.

TICKER	USB
CREDIT	A+
LOCATIONS	3,067
EMPLOYEES	70,000



BASKIN ROBBINS

www.baskinrobbins.com

Baskin-Robbins is an American multinational chain of ice cream and cake specialty shops owned by Dunkin' Donuts. It is the world's largest chain of ice cream specialty stores. The company has introduced more than 1,300 flavors.

TICKER	Owned by DNKN
CREDIT	B+
LOCATIONS	7,800
EMPLOYEES	7,700



WABA GRILL

www.wabagrill.com

WaBa Grill is an American fast casual restaurant chain specializing in healthy foods. Based in the Southwestern United States and founded in 2006, it has been called "one of the nation's leading healthy rice bowl chains".

TICKER	-
CREDIT	-
LOCATIONS	200
EMPLOYEES	250

PRICE
\$9.1M

PRO FORMA CAP RATE
10.14%

GROSS LEASABLE AREA
97,380 SF

YEAR BUILT
2016

LOT SIZE
7.79 AC



Financial Analysis

OPERATING DATA

Pricing

Price	\$9,100,000
Price/SF	\$93.45/SF
Cap Rate	6.84%
Pro Forma Cap Rate	*10.14%

**Pro Forma is based on market rent of \$1.25/SF for vacant space.*

Operating Data

	Annual
Scheduled Base Rent	\$747,878.80
Expenses Reimbursement	\$156,167.16
Effective Gross Revenue	\$904,045.96
Expenses	(\$281,504.46)

Net Operating Income	\$622,541.50
-----------------------------	---------------------

Expenses

Fire Alarms	\$1,380
CAM Expense (Center)	\$85,000
Nonreimb. CAM Expenses	\$3,092.50
Parking Lot Light Maintenance	\$1,979.80
Repairs/Maint.	\$9,000
Sweeping/Cleaning/Pressure	\$16,000
Electricity	\$2,767.12
Insurance	\$30,960.36
Property Taxes	\$127,761.17
Water	\$3,260.80
Water - Buildings	\$302.71

TOTAL	\$281,504.46
--------------	---------------------

Financial Analysis

CURRENT RENT ROLL

Unit	Tenant	SF	% of GLA	Monthly Rent	Annual Rent	Rent/SF	Term	Lease Comm	Lease End	Inc	Opts
1	Marshalls	23,000	24%	\$19,645.83	\$235,750	\$10.25	10 yr	9/22/16	9/30/26	In Opt (see below)	(4) 5-yr
2	Vacant	20,020	21%	-	-	-					
3	Hobby Lobby	43,860	45%	\$26,498.15	\$317,977.80	\$7.25	12 yr	9/5/2016	8/31/2028	In Opt (see below)	(3) 5-yr
4	Big 5	10,500	11%	\$16,179.25	\$194,151	\$18.49	10 yr	9/14/2016	7/31/2026	10% / 5 yr (see below)	(3) 5-yr
TOTAL		97,380		\$62,323.23	\$747,878.80	\$.80/SF AVG					

TENANT'S RENTAL INCREASES IN OPTIONS

Marshalls - Rental Increases

2026 - 2031	\$270,250
2031 - 2036	\$287,500
2036 - 2041	\$304,750
2041 - 2046	\$322,000

Hobby Lobby - Rental Increases

2028 - 2033	\$361,837
2033 - 2038	\$383,766
2038 - 2043	\$405,696

Big 5 - Rental Increases

2026 - 2031	\$213,564
2031 - 2036	\$234,924
2036 - 2041	\$258,408

SUN LAKES VILLAGE

300 South Highland Springs Banning, CA 92220



SUN LAKES VILLAGE

300 South Highland Springs Banning, CA 92220





Site Map & Plat Map

SUN LAKES VILLAGE

Site Map & Plat Map

SUN LAKES VILLAGE

ADDRESS 300 South Highland St
Banning, CA 92220

TENANTS Marshalls, Hobby Lobby,
Big 5 Sporting Goods,

APN 419-140-064

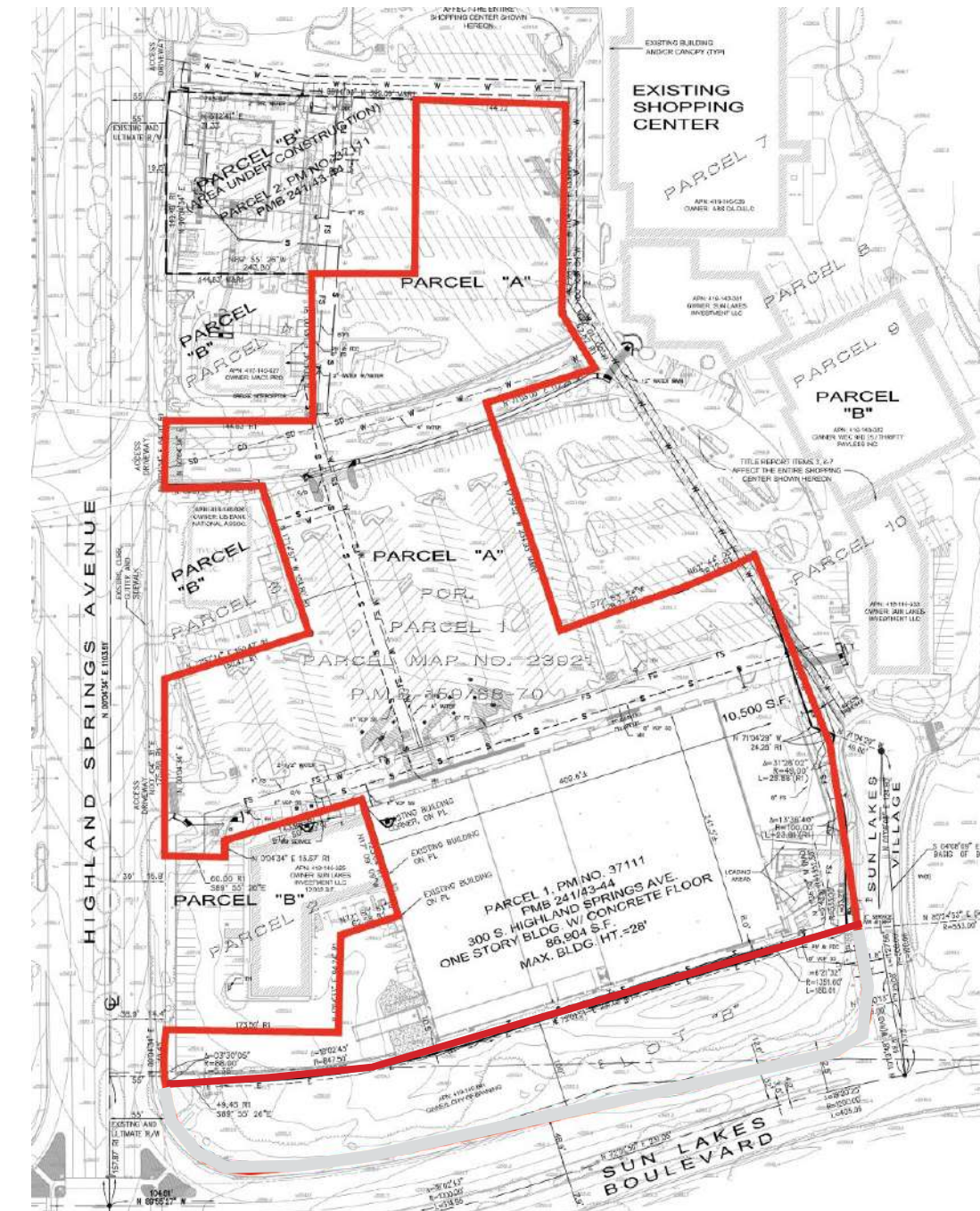
GLA 97,380

LOT SIZE 7.79 AC

YEAR BUILT 2016

TENANT ROSTER

6A	Paty's County Kitchen	10F	Beauty Parlor
6B	Surin Thai	10G,H	Darumaya
6C	Postal Annex	10J	Vacant
6D	Cash Advance	1D	Big 5 Sporting Goods
6E	Chinese Food	1C	Hobby Lobby
7	Albertsons	1B	Vacant
8A	Vacant	1A	Marshalls
8B	Sally Beauty Supply	2A,B	La Cocina Grill
8C	Baskin Robbins	2C,D	Vacant
8D,F	Waba Grill	2E	Leslie's Pool Supply
8G	Vacant	2K	Sun Lakes Realty
8H	Vacant	2L	Pristine Dentistry
8J	Sun Lakes Cleaners	300	U.S. Bank
9	PetSmart	Bldg 4	Carl's Jr
10	Boot Barn	11A	Chipotle
10A,B	Spectrum	11B	T-Mobile
10C	Sentry Escrow	11C	Mattress Firm
10D	Kim's Fantasy Nails	Bldg 1	Mobil Gas Station
10E	D Tour's Barber		



Market Overview

NOTABLE DEVELOPMENTS

Rancho San Gorgonio by Diversifred Pacific

Banning has approved tract maps for Diversified Pacific's first phase of homebuilding in south Banning, as part of the Rancho San Gorgonio Specific Plan. The 34.6-acre project located north of Wilson Street calls for 98 total 7,000 square-foot lots. In an area not too far behind Banning High School, south of Westward Ave and east of 8th Street. Portions of five housing tracts were approved: one 14.16-acre plot will be subdivided into 80 single-family homes, in an area referred to as 16C, and will be a low-density residential zone with minimum lot sizes of 4,500 SF. Areas 5E and 5F will each be low-density zones with lot sizes starting at 5,000 SF; 5F is 5.9 acres that will have 23 single-family residential lots, and 5E will have 48 homes built on 10.34 acres. Areas 3C and 4D will subdivide into 21.37 acres for 105 single-family dwellings.

Arrowhead Estates by Vintage-Stone Eagle, LLC

Arrowhead Estates is a 65-acre development slated to include the 143 residential lots, two water detention basins, three open space lots and a homeowner's association lot. The developer plans to build the units north of Gilman Street and west of Wyte Way to acquire a permanent easement for a "knuckle" of land necessary for street improvements and construction of related curbs and gutters and utility installations. Specifically, the "street knuckle improvements" include regular secondary access for traffic, a looped water and sewer distribution system, and phone and cable utilities, among other amenities.

Atwell Community by Tri Pointe Homes

The master-planned community of Atwell will transform over 1,528 acres into approximately 4,400 single-family homes across 40 neighborhoods. It features five distinct neighborhoods—Arroyo, Cienega, Centerstone, Landmark, and Horizon—and will include over 4,000 homes at full build-out. At its core, Atwell is uniquely positioned to embody the neighborhoods, community, and lifestyle that the new generation of homebuyers will seek out.

RANCHO SAN GORGONIO

5.3 MILES



ATWELL BY TRI POINTE

1.3 MILES



ARROWHEAD ESTATES

4.2 MILES



Banning Business Park

Fullmer Construction completed Banning One, a one-million square-foot, five-star industrial building in Banning, CA in May of 2022. Built for Logistics Property Company, the industrial warehouse is situated on 60 acres and directly located off the 10 freeway with I-10 frontage and rail service available. The city expects to generate new jobs with the newly constructed distribution center.

Welltower Land Acquisition

Healthcare and senior housing REIT, Welltower, has acquired a medical office campus in Banning, California from Loma Linda University for \$37.9 million. The campus, located at 81 Highland Springs Avenue, spans 15 acres and comprises a total of 95,590 square feet. The addition of this portfolio further solidifies Welltower's position as the largest owner of premier healthcare and seniors housing properties in the United States and furthers their strategy to focus on top metro markets with high barriers to entry.

Proposed Banning Airport Redevelopment

The City is negotiating a Development Agreement for a \$200 million Grandave Studios comprised of a new movie studio with 16 sound stages, outdoor Brownstone sets and water tank for underwater filming and ancillary development on land adjacent to the Banning Municipal Airport. The city aims to establish a long-term ground lease with the developer, rather than sell the land. The ground lease would generate for the city \$6 million annually. More active development would spur more jobs and greater economic activity in the area than the airport could. Depending on the types of uses that ultimately occupy the properties, total economic impact could be as high as \$6 trillion over a 10-year period.

BANNING BUSINESS PARK

5.9 MILES



WELLTOWER ACQUISITION

0.3 MILES



AIRPORT REDEVELOPMENT

6.1 MILES



Market Overview

BANNING SUBMARKET

BANNING CITY SIGNAGE AND LOGOS WERE UPDATED WITH A NEWER AND MORE FORWARD-LOOKING SLOGAN: “ENDLESS OPPORTUNITIES.” NOW BANNING IS THE FASTEST-GROWING CITY IN THE STATE WITH THE OPPORTUNITY TO BUY A NEW HOME AT AN AFFORDABLE PRICE.

The City of Banning is strategically located astride Interstate 10 in the San Geronio Pass. The City, incorporated in 1913, has a rich and colorful history. Initially, Banning served as a stagecoach and railroad stop between the Arizona territories and Los Angeles.

Banning shares geographic and regional features with its western neighbor, the city of Beaumont. Banning and Beaumont have been rapidly growing in size and population since the 1990s. Both cities are about 80 miles east of downtown Los Angeles and 30 miles west of Palm Springs, each connected by freeway and railroad. Today, the City is committed to a growing Banning

and maintains a business friendly approach to economic development, and thanks to continued investment in capital improvement projects, such as park facility rehabilitation, widening of roads, underground infrastructure, and new housing stock with over 4,000 new units under development and another few thousand more approved for construction in the near future, our story is just beginning.

As housing development pushes inland along the I-10 corridor, Banning surpassed its western neighbor as the fastest-growing city in the state, a title that Beaumont held in 2019 with a population growth of 3.7%. City Manager Doug Schulze

attributed much of the city’s 2020 growth to Atwell by Tri Pointe Homes, a new housing development located along Highland Springs Avenue. Banning’s total number of housing units grew by about 4% in 2020, from 12,156 to 12,643.

The vibrant commercial environment are also home to large businesses and institutions that continue to invest in the city, including Diamond Hills Chevrolet GMC Buick, Lawrence Equipment, & many others. What were once vacant buildings throughout the city are now vibrant commercial shopping centers such as Sun Lakes Village, which is now home to several large retailers.

Schulze said the city is supporting transportation projects like the Coachella Valley - Gorgonio Pass train, which would provide more sustainable ways for Banning residents to get to work in other cities. But “a higher priority” is trying to bring more jobs into Banning.

Schulze and Wallace both pointed to Grandave Studios, a movie studio in development on a large swath of land near the Banning Municipal Airport that promises to bring around 8,000 new jobs to the city. City officials expect population growth and housing development to continue in the former “Stagecoach Town, U.S.A”.

And that’s not all... Revitalization is coming in the form of capital improvement projects and replacement of old, deteriorated water infrastructure, and road widening and beautification along the Ramsey Corridor. Banning’s small town charm is attractive to small business owners and entrepreneurs looking to tell their story. And with its close proximity to the I-10 freeway, it’s an ideal location.



Annual Banning Stagecoach Event



Annual Banning Stagecoach Event



Annual Banning Stagecoach Event



Market Overview

RIVERSIDE COUNTY

RIVERSIDE COUNTY IS THE FOURTH-MOST POPULOUS COUNTY IN CALIFORNIA AND THE 10TH-MOST POPULOUS IN THE UNITED STATES.

Riverside County is a county located in the southern portion of the U.S. state of California. In 2022, the population of Riverside County was 2.5 million, 12.4% up from the 2.2 million who lived there in 2010. For comparison, the US population grew 7.7% and California's population grew 4.6% during that period. Roughly rectangular, Riverside County covers 7,208 square miles in Southern California, spanning from the greater Los Angeles area to the Arizona border.

Between 2007 and 2011, large numbers of Los Angeles-area workers moved to the county to take advantage of more affordable housing. Along with neighboring San Bernardino County, it was one of the fastest-growing regions in the state.

In addition, smaller, but significant, numbers of people have been moving into southwest Riverside County from the San Diego metropolitan area. The cities of Temecula and Murrieta accounted for 20% of the increase in population of the county between 2000 and 2007.

In 2022, the largest racial or ethnic group in Riverside County was the Hispanic/Latino group, which had a population of 1.3 million. Between 2010 and 2022, the Hispanic/Latino population had the most growth increasing by 283,624 from 1 million in 2010 to 1.3 million in 2022.

The economy of Riverside County, CA employs 1.05M people. The largest industries in Riverside County, CA are Retail Trade (131,048 people), Health Care & Social Assistance (129,158 people), and Construction (97,350 people), and the highest paying industries are Utilities (\$81,296), Public Administration (\$76,919), and Mining, Quarrying, & Oil & Gas Extraction (\$66,146).

The median property value in Riverside County, CA was \$390,400 in 2021, which is 1.59 times larger than the national average of \$244,900. Between 2020 and 2021 the median property value increased from \$368,100 to \$390,400, a 6.06% increase.

The homeownership rate in Riverside County, CA is 68.1%, which is approximately the same as the national average of 64.6%.

People in Riverside County, CA have an average commute time of 34 minutes, and they drove alone to work. Car ownership in Riverside County, CA is approximately the same as the national average, with an average of 2 cars per household.

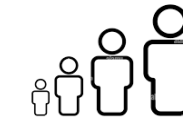
Median household income in Riverside County, CA is \$76,066. In 2021, the tract with the highest Median Household Income in Riverside County, CA was Census Tract 432.78 with a value of \$150,817, followed by Census Tract 451.25 and Census Tract 432.52, with respective values of \$149,667 and \$147,009.

In 2022, 25.2% of the population was living with severe housing problems in Riverside County, CA. From 2014 to 2022, the indicator declined 3.1%.



2022 Population

2.5 Million



2021 Median Age

36



2021 Median Property Value

\$390,400



2021 Median Household Income

\$76,066



2021 Employment Population

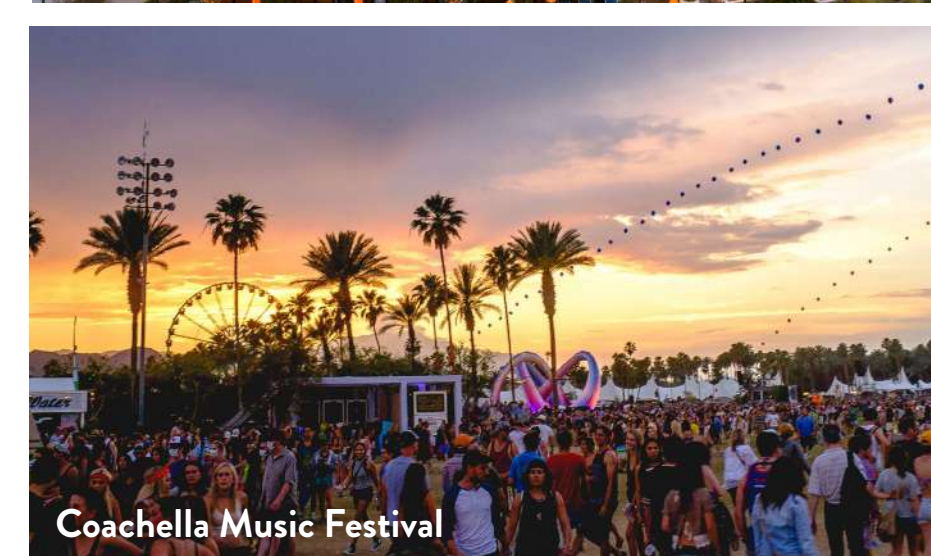
1.5 Million



Riverside County Fair



Pechanga Resort & Casino



Coachella Music Festival

Market Overview

BANNING DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Population	9,691	53,470	85,576
Population Growth 2028	10.42%	8.03%	6.94%
Households	4,373	19,660	30,382
Average Household Size	2.28	2.69	2.78
Household Growth 2028	9.12%	7.83%	6.86%
Owner Occ Housing Growth 2010-2028	39.12%	41.32%	36.72%
Avg Household Income	\$81,164	\$81,676	\$85,722
Med. Household Income	\$64,953	\$64,059	\$66,044
Avg Income Growth 2028	16.17%	15.71%	15.60%



Market Overview

NEARBY ATTRACTIONS

DINOSAUR PARK

Cabazon Dinosaurs is a roadside attraction in Cabazon, California, featuring two enormous, steel-and-concrete dinosaurs named Dinny the Dinosaur and Mr. Rex. Located just west of Palm Springs, the 150-foot-long Brontosaurus and the 65-foot-tall Tyrannosaurus rex are visible from the freeway to travelers passing by on Southern California's Interstate 10. The roadside dinosaurs are best known for their appearance in the film Pee-wee's Big Adventure.

MORONGO CASINO RESORT & SPA

Morongo Casino, Resort & Spa is a Native American gaming casino, of the Morongo Band of Cahuilla Mission Indians, located in Cabazon, California, United States, near San Geronio Pass. The casino has 310 rooms and suites. A 44-acre, 27-story resort, Morongo is one of the largest casinos in California. At 330 feet high, the casino tower is the tallest building in both Riverside County and the larger Inland Empire region.

DESERT HILLS OUTLETS

Desert Hills Premium Outlets is home to the largest collection of luxury outlets in California. Just over an hour drive from Los Angeles and 20 minutes west of Palm Springs. Conveniently located right off the intersection of I-10. The outdoor shopping center features 180 designer stores and several dining options. Cabazon is surrounded by popular tourist areas including Palm Springs and Joshua Tree National Park.

SUN LAKES COUNTRY CLUB

Sun Lakes Country Club occupies more than 180 acres of some of the most beautifully landscaped land in Banning, California, located in Riverside County. With more than 90,000 rounds of golf played annually, Sun Lakes' 18-hole golf course has nearly double the rounds played than an average golf course. The club also provides the scenic backdrop for the nearly 3,400 homes that surround the course. The 18-hole Sun

DINOSAUR PARK

10.6 MILES



MORONGO CASION

8.9 MILES



DESERT PREMIUM OUTLETS

9.5 MILES



SUN LAKE COUNTY CLUB

0.7 MILES



SUN LAKES VILLAGE

300 South Highland Springs Banning, CA 92220

PAUL BITONTI

Senior Vice President Investments
Senior Director - National Retail Group

Office: (949) 419-3246

Mobile: (714) 267-8582

paul.bitonti@marcusmillichap.com

License: CA 01325076