



**FOR SALE** 

Address: 721 - 723 E. San Bernardino Rd., Covina, CA 91723

**Total Building Size(s):** ± 9,498 Sq.Ft.

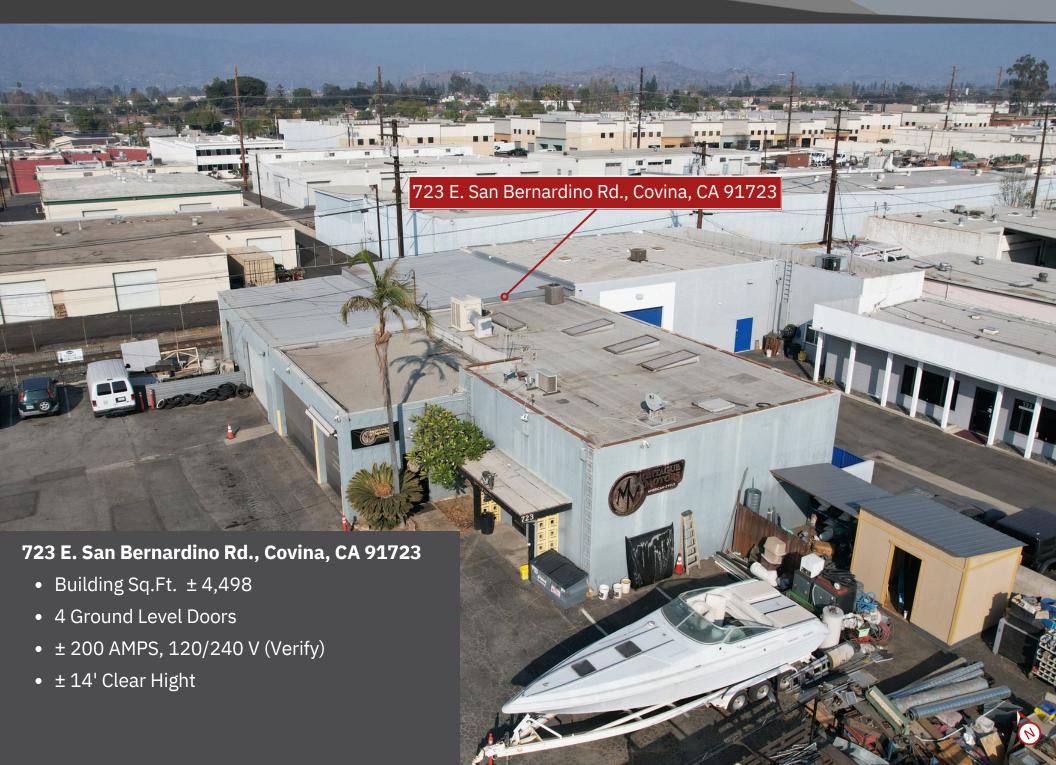
**Lot Size:** ± 18,914 Sq.Ft. (0.43 Acres)

**Zoning:** M-1 (verify with the City of Covina)

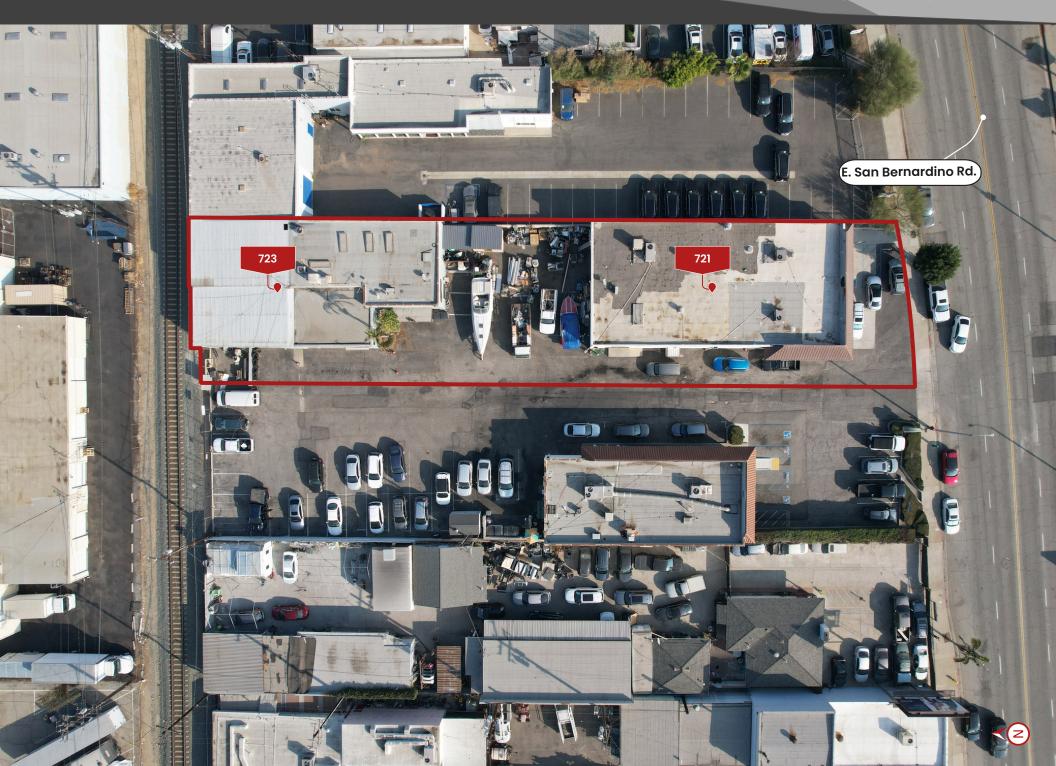
**APN:** 8429-010-003

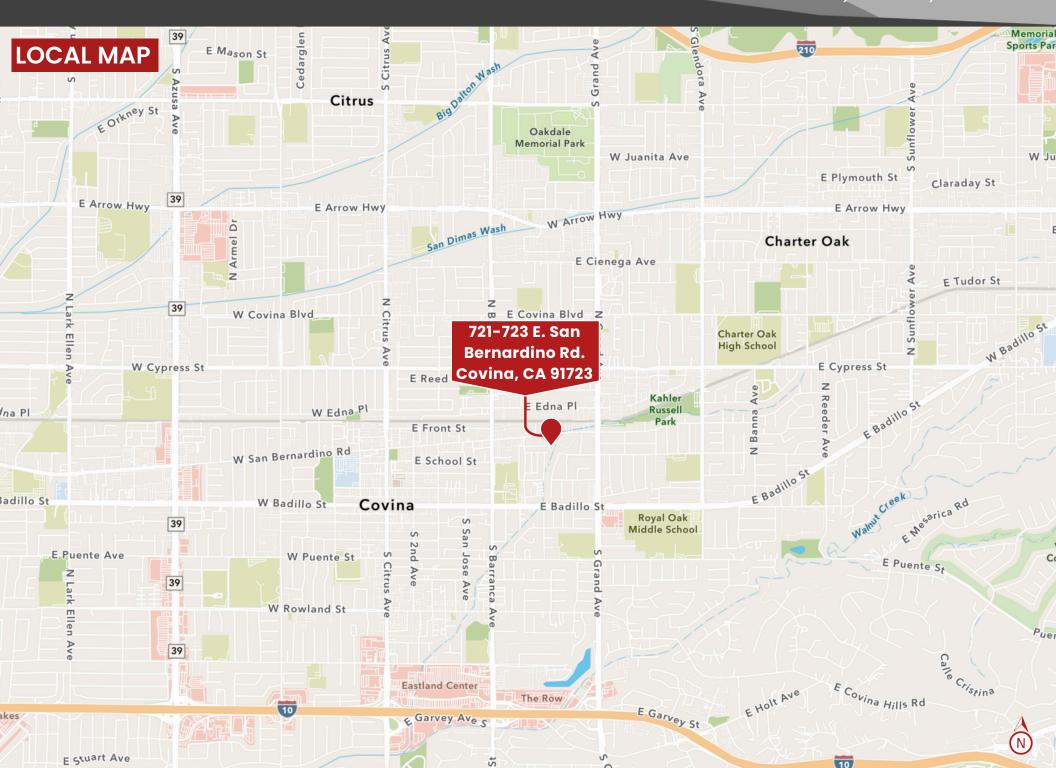
## **PROPERTY HIGHLIGHTS**

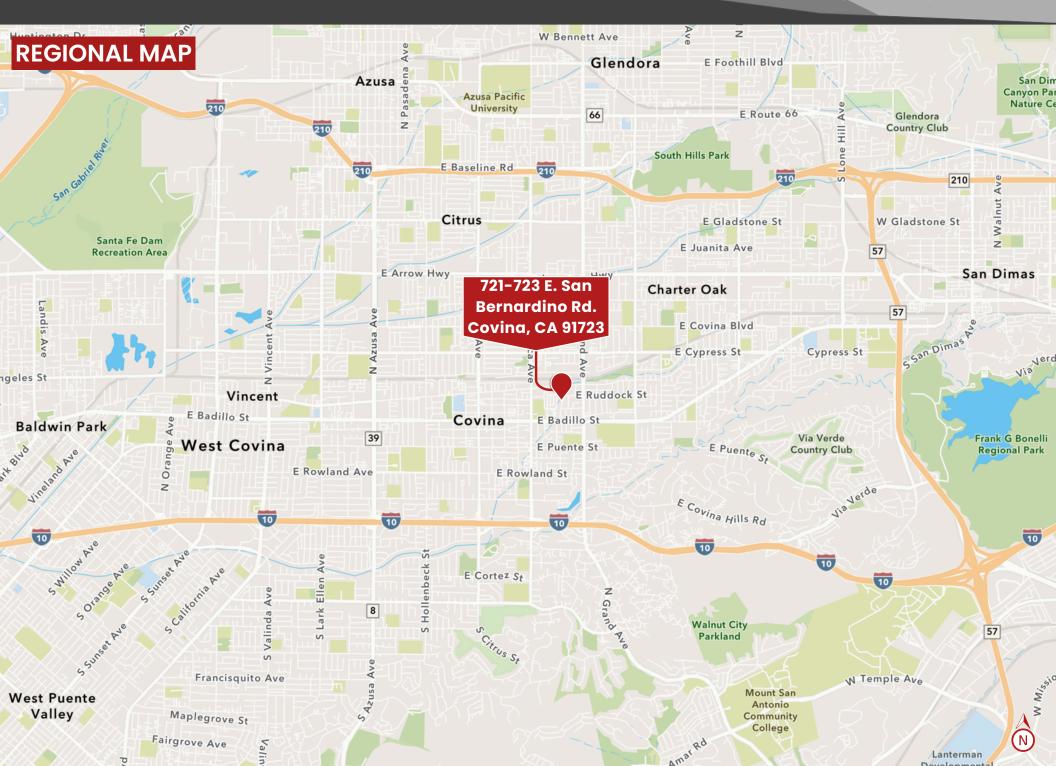
- Street frontage on San Bernardino Rd. ± 10,700 Vehicles per day.
- Located just south of the I-210 Freeway, minutes away from the I-10 Freeway.
- Centrally located within the City of Covina.





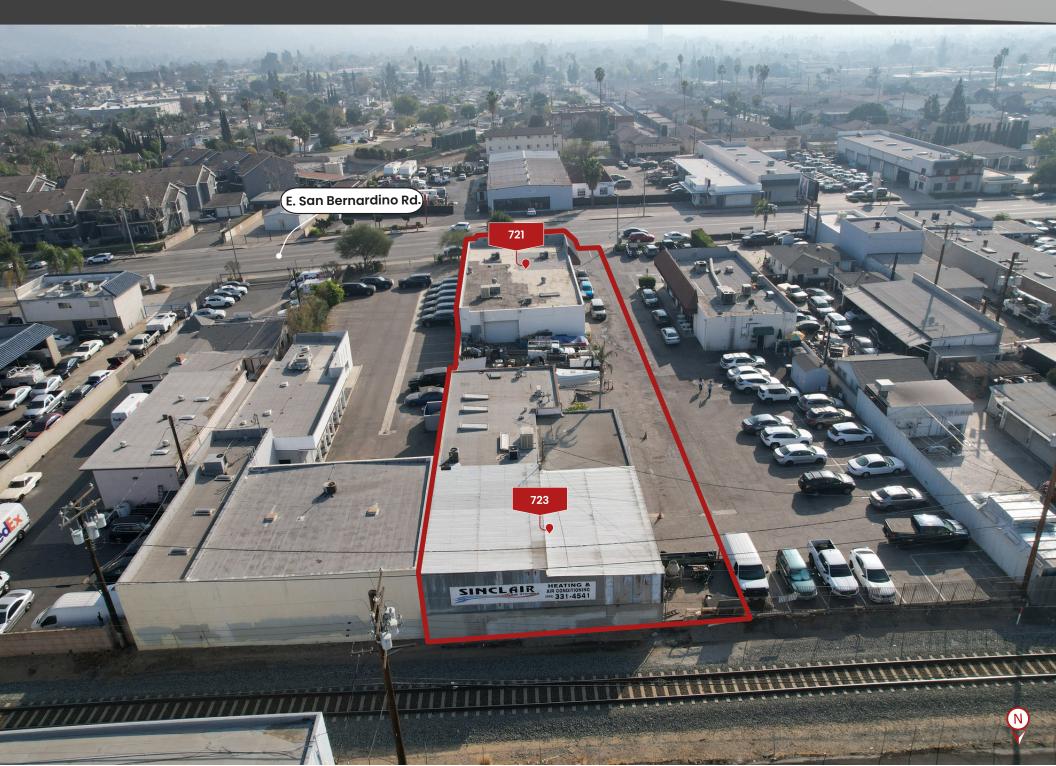












## 721 - 723 E. San Bernardino Rd., Covina, CA 91723

The Los Angeles economy is vast and comprises substantial portions of the national entertainment, tourism, international trade, fashion, and aerospace industries. An abundance of creative workers and entrepreneurship lends itself to elevated levels of business formation and self-employment. The demographics are diverse in racial and ethnic composition, educational attainment, income, and wealth.

L.A. has several major talent generators, including top- tier universities such as USC, UCLA, and Cal Tech that support a growing tech ecosystem. The economy grows through productivity and innovation, whereas population losses reduce the size of the labor force. Disputes between workers and employers have arisen across various industries, including writers and actors in entertainment, dockworkers and delivery drivers in transportation, and hotel staff in hospitality. While these disputes revolve around wages, the root cause is Los Angeles' high cost of living, which is due to the challenges of building more housing.

The composition of employment by sector has shifted in the past four years. Most notably, transportation firms have grown payrolls by 14% since February 2020, while information, which includes motion picture and sound recording, payrolls are 9% lower. The transportation sector sustained growth through the pandemic, as warehousing demands increased by retailers and ecommerce operators. Much of the demand draws from the ports of Los Angeles and Long Beach, which rank first and second in the U.S. in terms of annual containers (TEUs) handled. The twin ports handled 19 million containers in 2022, which if combined, would make them the fifth-busiest port in the world. The ports faced several potential challenges and trade flows

fell sharply in 2023. Some trade was diverted to the East Coast, which has been facilitated by the expansion of the Panama Canal in 2016 and which can place many items closer to their destination. U.S. imports from China, a significant place of origin for goods entering through L.A.'s ports have struggled to grow since tariffs were imposed in 2018. Port activity began to rebound near the end of 2023.

The entertainment business is vital to the Los Angeles economy. Los Angeles has benefited from the boom in content creation and social media over the past 10 years. However, programming for the next 12 months will likely be affected by the writer's and actor's strikes.

Tourism is also important for the local economy. Stores, restaurants, and lodging in tourist hotspots like Downtown L.A., Hollywood, Beverly Hills, and Santa Monica are dependent on tourists spending. Los Angeles has more than 50 million visitors per year, but hotel occupancy rates have yet to recover to pre-pandemic levels.



## Located just South of the I-210 Freeway, Minutes away from the I-10 Freeway.

721 - 723 E. SAN BERNARDINO RD., COVINA, CA 91723

Jeff Mordhorst T(909) 935-0932 Jeff.Mordhorst@KWCommercial.com CalDRE Lic. #01999766

Rene Ramos, Jr. T(909) 980-6868 Rene.Ramos@kwcommercial.com CalDRE Lic. #01836872



FOR SALE

CAL DRE # 02120868

WE OBTAINED THE INFORMATION ABOVE FROM SOURCES WE BELIEVE TO BE RELIABLE. HOWEVER, WE HAVE NOT VERIFIED ITS ACCURACY AND MAKE NO GUARANTEE, WARRANTY, OR REPRESENTATION ABOUT IT. IT IS SUBMITTED SUBJECT TO THE POSSIBILITY OF ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, PRIOR SALE, LEASE OR FINANCING, OR WITHDRAWAL WITHOUT NOTICE. WE INCLUDE PROJECTIONS, OPINIONS, ASSUMPTIONS OR ESTIMATES FOR EXAMPLE ONLY, AND THEY MAY NOT REPRESENT CURRENT OR FUTURE PERFORMANCE OF THE PROPERTY. YOU AND YOUR TAX AND LEGAL ADVISORS SHOULD CONDUCT YOUR OWN INVESTIGATION OF THE PROPERTY AND TRANSACTION.