



211 OLIVE
RESIDENCES
REDLANDS, CALIFORNIA



211 E. Olive
Avenue

REDLANDS, CA 92373

Rare RTI Opportunity in the
Heart of Downtown Redlands

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ACTIVITY ID:

Marcus & Millichap



211 E. Olive Avenue

REDLANDS, CA 92373

PRESENTED BY

OSCAR DIAZ

Director Investments
Cell 213-999-2124
Office 213-943-1884

Email Oscar.Diaz@marcusmillichap.com
License CA 02022902

SEBASTIAN DIAZ

Associate Investments
Cell 909-827-0687
Office 213-943-1839

Email Sebastian.Diaz@marcusmillichap.com
License CA 02109872

Marcus & Millichap

Broker of Record

TONY SOLOMON

License #: 01238010
23975 Park Sorrento, Suite 400,
Calabasas, CA 91302

Marcus & Millichap

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WWW.MARCUSMILLICHAP.COM





211 OLIVE

INVESTMENT OVERVIEW

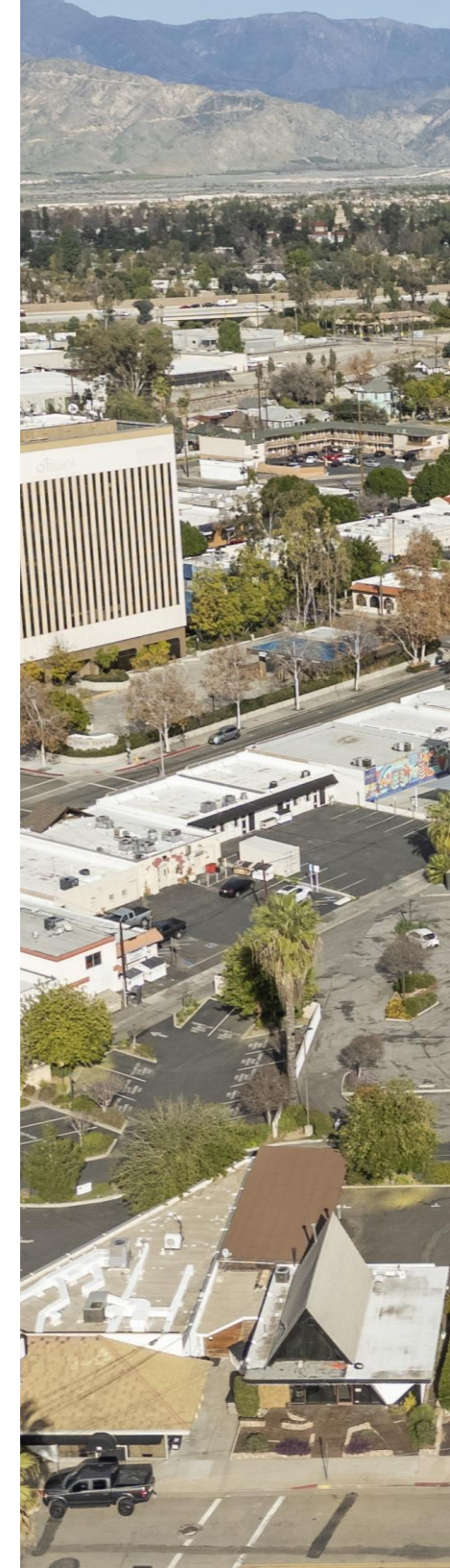
Marcus & Millichap is pleased to present 211 East Olive Avenue, a rare Ready-To-Issue development opportunity located in the heart of downtown Redlands, offered at \$1,550,000. This fully entitled 15-unit multifamily project represents one of the few remaining opportunities to deliver ground-up residential housing in a high-demand urban core under prior zoning code allowances that are no longer easily replicated. At \$103,333 per buildable unit, the pricing reflects meaningful entitlement value that cannot be replicated under current zoning.

The project was designed by Gary Miller of Miller Architectural Corporation, one of the Inland Empire's most respected architects. The approved plans call for a three-story main building and a detached ADU structure totaling approximately 22,277 square feet of building area across two structures. The unit mix consists of 11 apartments including three one-bedroom, seven two-bedroom, and one three-bedroom unit, along with four ADUs, for a combined total of 15 residences. The plans feature spacious layouts, private balconies, and on-site parking, a meaningful differentiator for a downtown infill site of this nature.

All major design disciplines have been fully coordinated and approved by the City of Redlands, including architectural, structural, civil, mechanical, electrical, plumbing, fire and life safety, and landscape. The site totals approximately 17,038 square feet and benefits from an AB 2097 parking exemption due to its location within half a mile of a transit station. This depth of entitlement and consultant coordination significantly reduces risk, eliminates months of processing time, and provides the next owner with a clear and confident path to construction.

Redlands consistently ranks as one of the highest-income communities in the Inland Empire. With a median household income of approximately \$105,000, the city outpaces the broader Riverside-San Bernardino metro area by roughly 25 percent and sits above the California statewide median. This demographic profile reflects a well-educated, professionally employed renter base anchored by the University of Redlands, Loma Linda University Medical Center, and a growing concentration of regional employers. For a developer, this translates directly into stronger achievable rents, lower credit risk among tenants, and a submarket that commands a premium over surrounding cities in San Bernardino County.

211 East Olive Avenue sits steps from the Orange Street Alley, downtown Redlands' most celebrated dining and entertainment corridor, and within walking distance of State Street's retail, restaurants, and cultural destinations. The University of Redlands is minutes away, generating consistent demand from students, faculty, and young professionals. Loma Linda University Medical Center, one of the largest employers in the Inland Empire, is a short drive from the site. Direct access to the 10 Freeway connects residents to employment centers across the region and into the greater Los Angeles basin.



This is a rare chance to acquire a fully entitled, architect-designed development site in one of the Inland Empire's most desirable and walkable urban cores. Plans are approved, disciplines are coordinated, and the next owner can move directly to building permit.



INVESTMENT HIGHLIGHTS

- ▶ **READY-TO-ISSUE ENTITLEMENT IN DOWNTOWN REDLANDS** Fully approved 15-unit multifamily development with all disciplines coordinated. The next owner skips the entitlement process entirely and moves directly to building permit.
- ▶ **PRIOR ZONING ADVANTAGE THAT CANNOT BE REPLICATED** Approved under development standards no longer available to new applicants. A buyer today cannot obtain the same entitlement for this site under current code.
- ▶ **ARCHITECT-DESIGNED PLANS BY GARY MILLER, AIA** One of the Inland Empire's most respected architects. Plans feature spacious layouts, private balconies, and a well-proportioned unit mix across a three-story main building and detached ADU structure.
- ▶ **15 UNITS DESIGNED FOR BROAD TENANT APPEAL AND MULTIPLE INCOME STREAMS** Three one-bedroom, seven two-bedroom, one three-bedroom, and four ADUs. The mix attracts a wide renter pool and builds in income diversity from day one.
- ▶ **ON-SITE PARKING IN A DOWNTOWN INFILL LOCATION** On-site parking is included via AB 2097 exemption. A rare and meaningful differentiator for a downtown development site of this nature.
- ▶ **PREMIUM SUBMARKET WITH STRONG INCOME DEMOGRAPHICS** Redlands median household income of approximately \$105,000 outpaces the broader Inland Empire metro by 25 percent, supporting stronger achievable rents and a high-quality tenant base.
- ▶ **WALKABLE TO DOWNTOWN REDLANDS' STRONGEST DEMAND DRIVERS** Steps from Orange Street Alley, University of Redlands, and State Street retail. Minutes from Loma Linda University Medical Center and direct access to the 10 Freeway.
- ▶ **COMPELLING LAND BASIS AT \$103,333 PER BUILDABLE UNIT** Fully entitled, architect-designed, and ready to permit. The pricing reflects real entitlement value at one of the lowest per-unit entry points available in downtown Redlands today.



LOCATION OVERVIEW

Redlands, California is one of the most desirable and established cities in the Inland Empire, known for its rich history, charming downtown, and strong sense of community. With a population exceeding 73,000 and a median household income of approximately \$105,000, Redlands consistently outperforms the broader metro area and sits above the California statewide median, reflecting a well-educated and professionally employed resident base.

The city is anchored by major employers across healthcare, education, technology, and logistics. Esri, the global leader in geographic information systems, is headquartered in Redlands and serves as one of the region's most significant private employers. Loma Linda University Medical Center, one of the largest healthcare systems in Southern California, is minutes from downtown. The University of Redlands draws thousands of students, faculty, and staff each year, creating a consistent and reliable rental demand pool within walking distance of the subject property.

Downtown Redlands offers a walkable mix of historic architecture, locally owned boutiques, and a diverse dining and entertainment corridor anchored by Orange Street Alley and State Street. Community events including Redlands Market Night draw residents and visitors from surrounding areas, reinforcing the city's identity as a destination within the Inland Empire. The nearby Citrus Plaza and Mountain Grove Shopping Centers provide additional retail and daily needs convenience.

The housing market in Redlands remains elevated, with a median home sale price of approximately \$662,000 as of late 2025. Nearly 45 percent of residents are renters, and the city's limited multifamily supply continues to support strong occupancy and sustained rental demand. Neighborhoods surrounding the University of Redlands and the downtown core are particularly attractive to renters due to their walkability, proximity to services, and quality of life amenities.

Strategically positioned near the 10 and 210 Freeways, Redlands offers direct regional access to employment hubs in San Bernardino, Riverside, and Ontario, as well as direct routes toward Los Angeles and Palm Springs. This connectivity, combined with the city's income demographics, institutional employer base, and constrained housing supply, positions Redlands as one of the strongest and most defensible multifamily markets in the Inland Empire.

PROPERTY SUMMARY

Address

211 East Olive Avenue
Redlands, CA 92373

APN

0171-281-30-0000

Lot Size

17,038 SF | 0.39 Acres

Zoning

TVSP/COR | AP, R3 (SB330)

Proposed No. of Units

15 Total (11 Apartments + 4 ADUs)

Unit Mix

3 One-Bed | 7 Two-Bed | 1 Three-Bed | 4 ADUs

Architect

Gary Miller, AIA
Miller Architectural Corporation

Building Stories

3 Stories | Main Building + Detached ADU Structure

Total Building Area

22,277 SF

Parking

10 Spaces On-Site | AB 2097 Exemption

Project Status

Ready To Issue (RTI)

Entitlement Approval

Commission Review No. 960 | April 23, 2024

\$1,550,000
OFFERING PRICE


\$103,333
PRICE PER UNIT

\$91 / SF
PRICE PER SF OF LAND

RTI
READY TO BUILD





		
ORANGE STREET ALLEY	HISTORIC REDLANDS STATION	LINCOLN MEMORIAL SHRINE
	A.K. SMILEY PUBLIC LIBRARY	
MCDONALD'S		



ORANGE STREET ALLEY



THE STATE
KITCHEN BEER WISKEDY





COLUMBIA BANK

ROAD RUNNER
Coffee

**REDLANDS
PARK PLACE**


HISTORIC
REDLANDS



BANK OF AMERICA

**WELLS
FARGO**

**CITRUS BUSINESS
CENTER**



THE FORT
AT THE ENERGY LAB



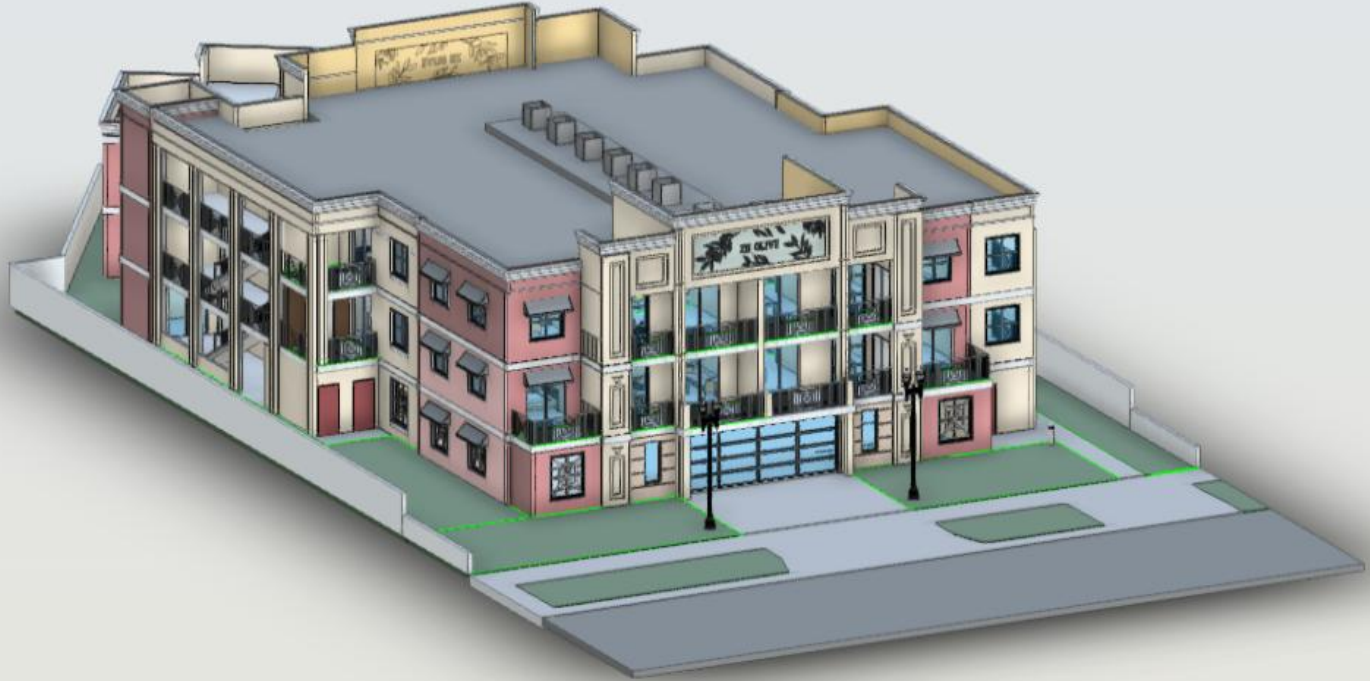
**SWOON
HOME**



















211 E. OLIVE AVENUE // BROKER OPINION OF VALUE









Redlands: A Vibrant City with Historic Charm

Redlands is a culturally rich city located in California's Inland Empire, known for its small-town charm, historic architecture, and strong sense of community. The city's tree-lined streets, Victorian homes, and iconic orange groves offer a distinctive atmosphere that blends history with modern convenience. Anchored by the University of Redlands, the city's educational, cultural, and recreational amenities continue to attract families, professionals, and students, making Redlands a highly desirable place to live and invest.



Kimberly Crest House & Gardens: Redlands' Landmark Destination

The Kimberly Crest House & Gardens is a treasured Redlands landmark, celebrated for its breathtaking French chateau-style architecture and beautifully landscaped gardens. Built in 1897, this historic estate offers guided tours and is a popular location for weddings, photography, and community events. Each year, visitors flock to Kimberly Crest to experience its timeless elegance and tranquil surroundings. Much like Riverside's Mission Inn, Kimberly Crest stands as a symbol of Redlands' rich heritage and enduring charm.

Education at the Heart of Redlands

Redlands is home to respected educational institutions that serve as foundational pillars of the community. The University of Redlands, a private liberal arts college, is known for its scenic campus, personalized learning environment, and strong focus on community engagement. The university offers a wide range of undergraduate and graduate programs, attracting students from across California and beyond. Additionally, Redlands Unified School District is recognized for its well-regarded K-12 schools, further enhancing the city's family-friendly appeal. These educational anchors contribute to Redlands' stability, vibrant local economy, and sustained rental demand.



Explore the Best of Redlands' Nature and History

Redlands offers an impressive variety of attractions that showcase the city's natural beauty and storied past. Prospect Park is a local favorite, featuring expansive green spaces, scenic walking trails, and the historic A.K. Smiley Public Library. The Redlands Bowl, an outdoor amphitheater, hosts the nation's longest continuously running free summer music festival, drawing visitors from across the region. For outdoor enthusiasts, the nearby San Bernardino National Forest and Oak Glen apple orchards offer hiking, seasonal events, and family-friendly activities. Together, these destinations highlight Redlands' unique blend of outdoor recreation, cultural heritage, and small-town charm, making it a truly special Inland Empire community.

DEMOGRAPHIC OVERVIEW

POPULATION	1 Mile	5 Miles	10 Miles
2029 Projection			
Total Population	16,725	81,661	138,063
2024 Estimate			
Total Population	16,641	80,685	136,191
2020 Census			
Total Population	16,289	78,636	132,872
2010 Census			
Total Population	15,267	73,089	123,549
Daytime Population			
2024 Estimate	22,828	104,920	181,329
HOUSEHOLDS			
	1 Mile	5 Miles	10 Miles
2029 Projection			
Total Households	6,924	29,169	48,257
2024 Estimate			
Total Households	6,872	28,746	47,458
Average (Mean) Household Size	2.3	2.7	2.8
2020 Census			
Total Households	6,798	28,159	46,360
2010 Census			
Total Households	6,591	26,350	43,179
Growth 2024-2029	0.8%	1.5%	1.7%
HOUSING UNITS			
	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	7,386	30,947	50,984
2024 Estimate	7,330	30,483	50,117
Owner Occupied	3,014	16,463	26,934
Renter Occupied	3,836	12,325	20,578
Vacant	458	1,737	2,658
Persons in Units			
2024 Estimate Total Occupied Units	6,872	28,746	47,458
1 Person Units	32.4%	23.9%	22.5%
2 Person Units	32.8%	31.7%	31.3%
3 Person Units	16.4%	18.0%	17.9%
4 Person Units	11.7%	14.6%	15.2%
5 Person Units	4.9%	7.2%	7.9%
6+ Person Units	1.8%	4.6%	5.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	12.1%	15.2%	14.3%
\$150,000-\$199,999	9.3%	11.4%	11.5%
\$100,000-\$149,999	19.0%	21.3%	20.9%
\$75,000-\$99,999	17.6%	14.6%	14.0%
\$50,000-\$74,999	15.2%	14.2%	14.5%
\$35,000-\$49,999	7.6%	6.9%	7.3%
\$25,000-\$34,999	7.0%	5.1%	5.7%
\$15,000-\$24,999	6.6%	5.5%	5.3%
Under \$15,000	5.5%	5.9%	6.5%
Average Household Income	\$109,686	\$119,210	\$116,042
Median Household Income	\$90,241	\$101,141	\$98,919
Per Capita Income	\$45,000	\$43,032	\$40,859
POPULATION PROFILE			
	1 Mile	5 Miles	10 Miles
Population By Age			
2024 Estimate Total Population	16,641	80,685	136,191
Under 20	21.7%	24.8%	25.0%
20 to 34 Years	22.7%	22.5%	23.0%
35 to 39 Years	7.5%	7.0%	7.0%
40 to 49 Years	12.2%	12.0%	12.1%
50 to 64 Years	16.0%	16.9%	17.1%
Age 65+	20.0%	16.8%	15.8%
Median Age	41.0	39.0	38.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	12,118	54,884	92,415
Elementary (0-8)	1.5%	3.3%	4.1%
Some High School (9-11)	7.3%	6.1%	6.2%
High School Graduate (12)	18.6%	18.4%	20.1%
Some College (13-15)	19.9%	18.9%	19.8%
Associate Degree Only	7.7%	7.8%	8.7%
Bachelor's Degree Only	21.1%	22.0%	21.2%
Graduate Degree	23.9%	23.4%	20.0%
Population by Gender			
2024 Estimate Total Population	16,641	80,685	136,191
Male Population	53.2%	52.0%	51.6%
Female Population	46.8%	48.0%	48.94%

DEMOGRAPHIC OVERVIEW



POPULATION

In 2024, the population in your selected geography is 136,191. The population has changed by 10.23 percent since 2010. It is estimated that the population in your area will be 138,063 five years from now, which represents a change of 1.4 percent from the current year. The current population is 51.6 percent male and 48.4 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 39.0. The population density in your area is 1,734 people per square mile.



EMPLOYMENT

In 2024, 64,757 people in your selected area were employed. The 2010 Census revealed that 70.4 of employees are in white-collar occupations in this geography, and 14.9 are in blue-collar occupations. In 2024, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



HOUSEHOLDS

There are currently 47,458 households in your selected geography. The number of households has changed by 9.91 percent since 2010. It is estimated that the number of households in your area will be 48,257 five years from now, which represents a change of 1.7 percent from the current year. The average household size in your area is 2.8 people.



HOUSING

The median housing value in your area was \$584,764 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 25,343.00 owner-occupied housing units and 17,836.00 renter-occupied housing units in your area.



INCOME

In 2024, the median household income for your selected geography is \$98,919, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 70.01 percent since 2010. It is estimated that the median household income in your area will be \$109,663 five years from now, which represents a change of 10.9 percent from the current year.

The current year per capita income in your area is \$40,859, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$116,042, compared with the U.S. average, which is \$101,307.



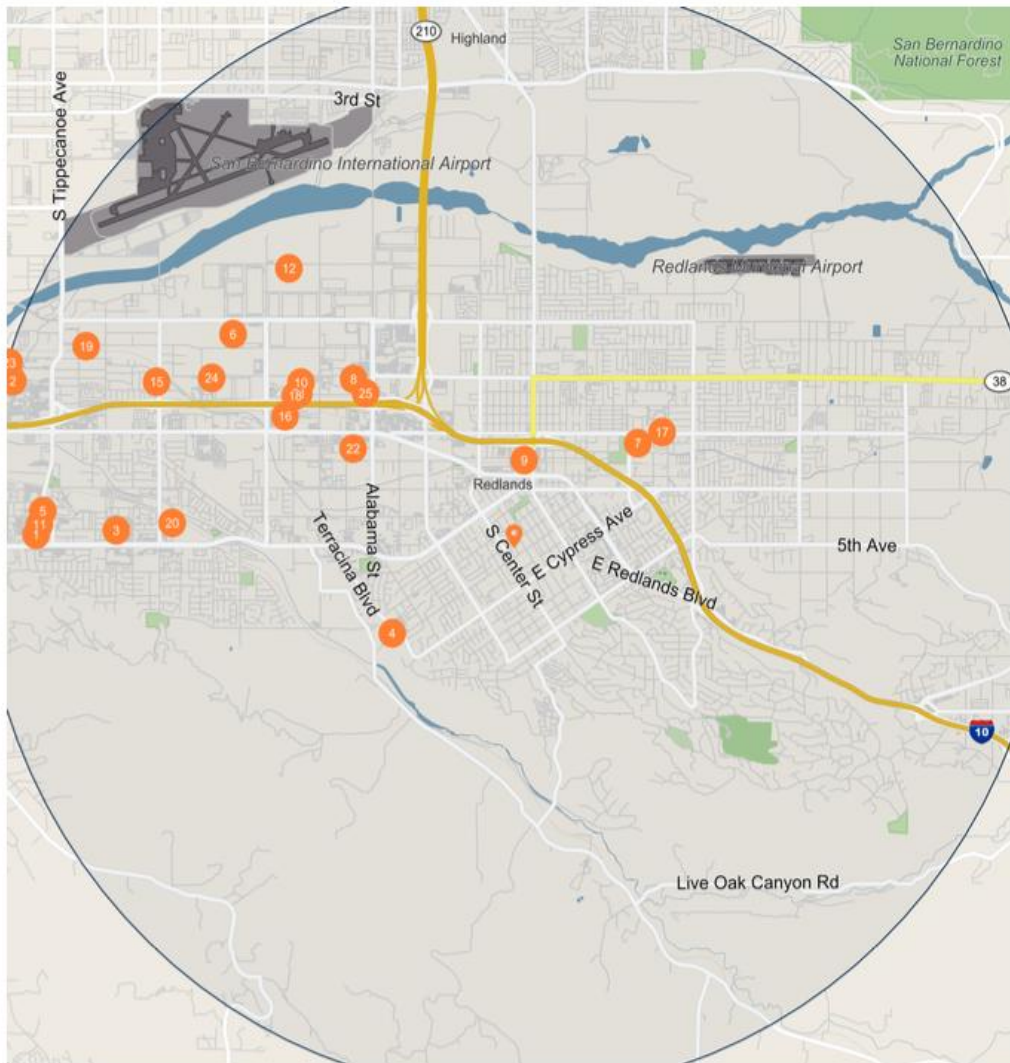
EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 38.4 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 8.7 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 14.5 percent vs. 8.8 percent, respectively.

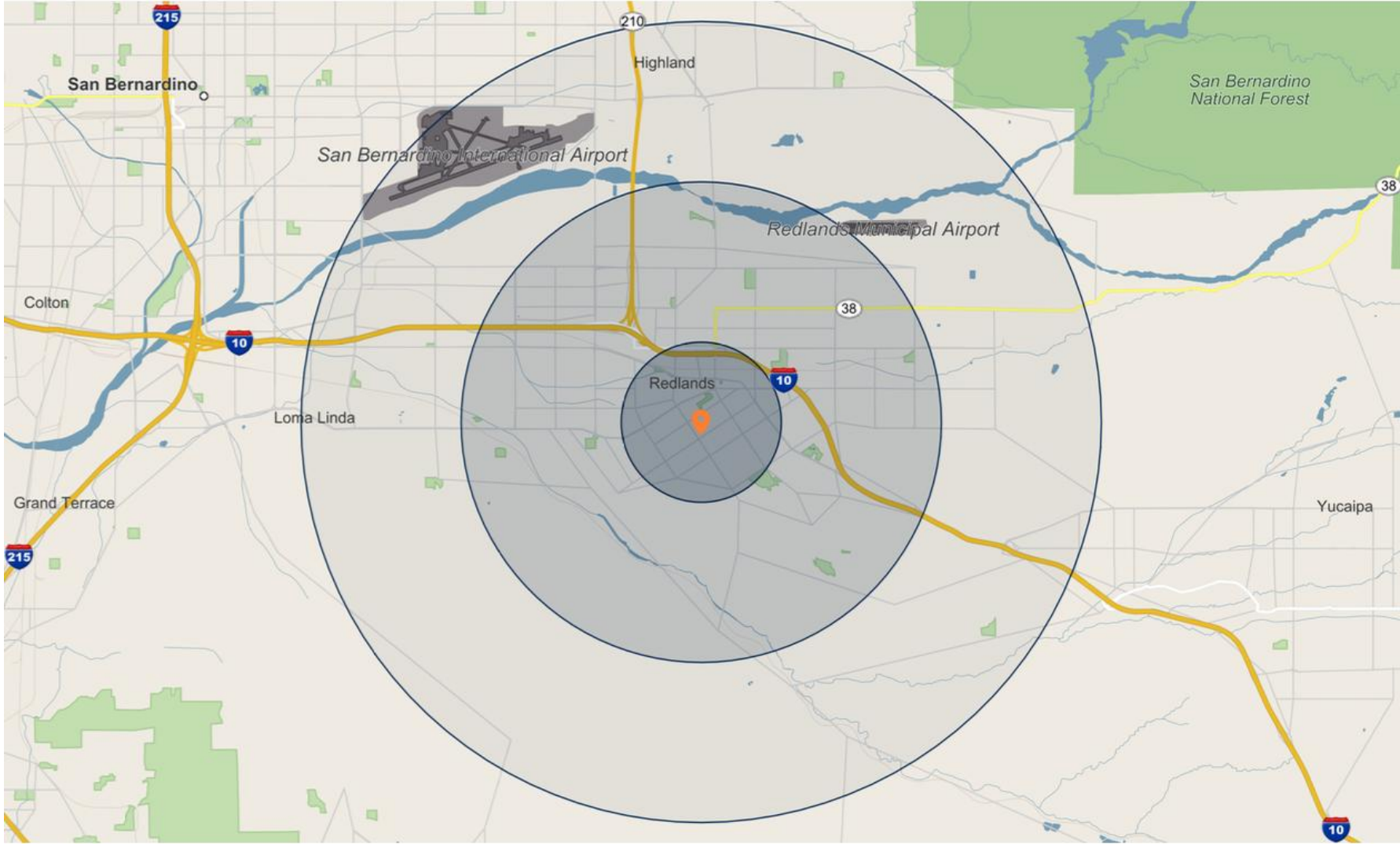
The area had fewer high-school graduates, 2.2 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 25.4 percent in the selected area compared with the 19.7 percent in the U.S.

DEMOGRAPHIC OVERVIEW



Major Employers		Employees
1	Loma Linda University Med Ctr-Llunc	4,600
2	Barrett Business Services Inc	2,950
3	Veterans Health Administration-Loma Linda Healthcare Sys 605	1,927
4	RHS Corp-REDLANDS COMMUNITY HOSPITAL	1,450
5	Loma Linda University	1,339
6	Ift Inc	1,333
7	University of Redlands	900
8	Interntional Un Oper Engineers-Local 12	713
9	Mountain West Financial Inc-Mortgage Works Financial	391
10	Southern California Gas Co-Regional Office	355
11	Loma Linda Univ Dntl Group Inc-LOMA LINDA UNIVERSITY SCHOOL O	335
12	Haralambos Beverage Co	300
13	San Brnrдино Cmnty College Dst-Crafton Hills College	300
14	Prestige Stations Inc-Arco	291
15	Mountain View Child Care Inc-Totally Kids Rhbilitation Hosp	275
16	Walmart Inc-Walmart	249
17	Bon Appetit Management Co	236
18	Lois Lauer Realty-Century 21	220
19	United Parcel Service Inc-UPS	208
20	Loma Linda Univ Hlth Care-Lomalinda Physicians Surgeons	200
21	Faith Electric LLC	200
22	Advanced Chemical Trnspt Inc	196
23	National Univ San Bernardino	193
24	Caremark LLC	192
25	Beaver Medical Clinic Inc	190

DEMOGRAPHIC OVERVIEW





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Director Investments
Cell 213-999-2124
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Email Oscar.Diaz@marcusmillichap.com
License CA 02022902

SEBASTIAN DIAZ

Associate Investments
Cell 909-827-0687
Office 213-943-1839
Email Sebastian.Diaz@marcusmillichap.com
License CA 02109872