# FOR SALE



#### 880 N Diamond Bar Blvd, Diamond Bar, CA 91765

Multi-Use Building with Prominent Visibility within Ranch Shopping Center ±7,800 SF Single-Story Building – Possible Surgery Center, Medical, or Retail

View Property Video at <u>EconomosDeWolf.com</u>



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- **Property.** This section opens with a brief property description, highlights, aerials/maps showcasing its prominent location and nearby amenities, and location within The Ranch Shopping Center and directly across from Cal Poly. **Pages 3-10**
- Images. Here you'll find attractive building photographs and a floor plan. Pages 11-20
- **Zoning.** The City of Diamond Bar has utilized C-1 and C-2 Zoning at this location and this section includes a list of permitted uses and those that require a Conditional Use Permit. **Pages 21-23**
- Market. This section includes sale comps, city background, and demographics key to this strategic location. Pages 24-31

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## SUMMARY

#### **Address & Size**

880 N Diamond Bar Blvd Diamond Bar, California 92887

±7,800 Square Feet – Single Story

#### **Sale Price**

\$4,675,000 (±\$599/sf based on ±7,800 square feet)

#### Offering Description

This is an unparalleled opportunity to accommodate a surgery center, dental use, office, or other medical/retail. Single-story building built in 1982, recently completed exterior refresh and taken to shell condition. The building has 1200 amps.

This building is in the middle of The Ranch Shopping Center. Prior to close of escrow, owner will finalize a lot line adjustment so that this building will sit on its own parcel.

#### **Parking & Zoning**

Per the City of Diamond Bar following are parking requirements:

- Office: 1 space for each 400-sf of Gross Floor Area (GFA)
- Medical/Dental Labs: 1 space for each 300-sf of GFA
- Medical Clinics: 1 space for each 250-sf of GFA
- Medical/Dental Offices: 1 space for each 250-sf of GFA

Per the city, Diamond Bar permits uses at this location according to C-1 or C-2 zoning, allowing for medical and retail uses.

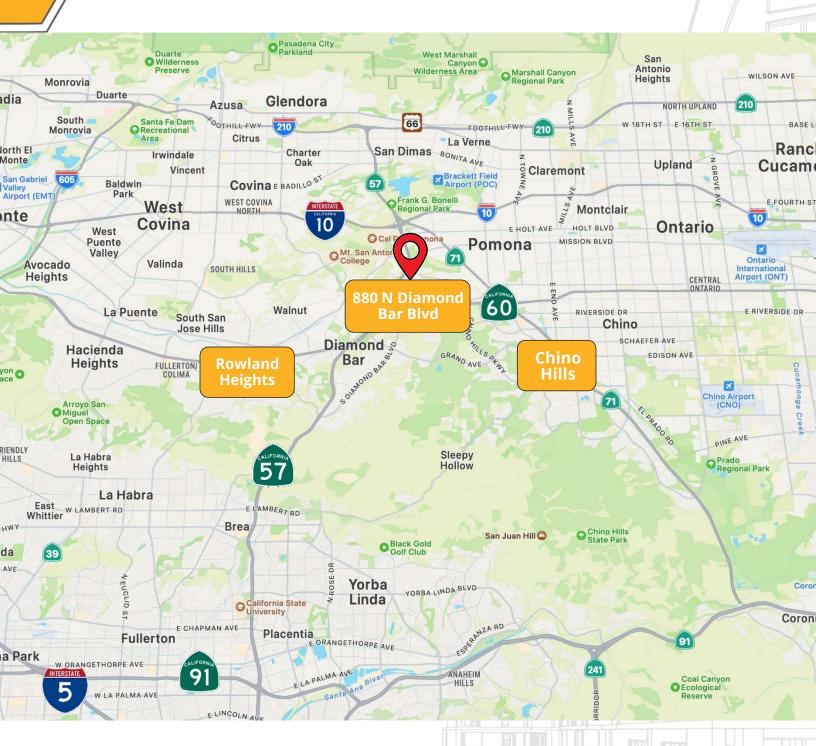
#### Condition

There are five HVAC units in-place built between 1997 and 2001.

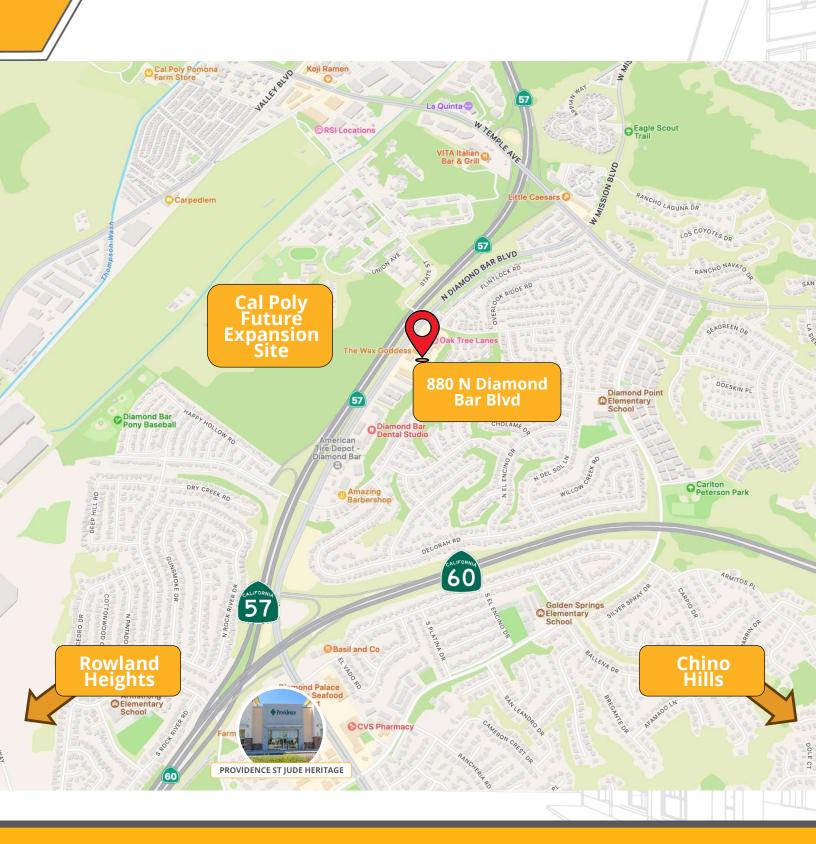
#### HIGHLIGHTS

- Nearby sale comp just sold for \$1,259/sf over twice the price of 880 N Diamond Bar.
- ➤ Jewel-box, single-story freestanding building currently in shell condition for sale within The Ranch Shopping Center, perfect for a surgery center, general medical or dentistry, restaurants, or other retail use.
- > Immediately across the 57 Freeway from the Cal Poly Future Expansion Site.
- > Brand new remodeled exterior! Prominent building top signage visible to the passing cars on Diamond Bar Blvd.
- ➤ In addition to the  $\pm 7,800$  square foot structure, two patios are included at no cost. There is a fully-enclosed  $\pm 530$  square foot patio that was used for dining when this site operated as a restaurant. There is also another open-air lattice pergola patio that is  $\pm 601$  square feet.
- ightharpoonup If the patio square footage were included, the total would be  $\pm 8,931$  square feet which based on the purchase price of \$4,675,000 would equate to  $\pm$  \$523/sf.
- The building is currently in shell condition, so it's a blank slate. High ceilings and skylights throughout provide abundant natural lighting.
- ➤ Located conveniently just off the 57 Freeway, this site is close to amenities and is just over a mile from Providence St Jude Heritage on the same N Diamond Bar Blvd.
- ➤ Directly across from the planned future Cal Poly campus expansion.
- Lock in your cost of occupancy with a 25-year 90% SBA loan, protecting against runaway lease rates. Build equity for yourself instead of a landlord.
- > Priced attractively compared to recent comps and below replacement cost.

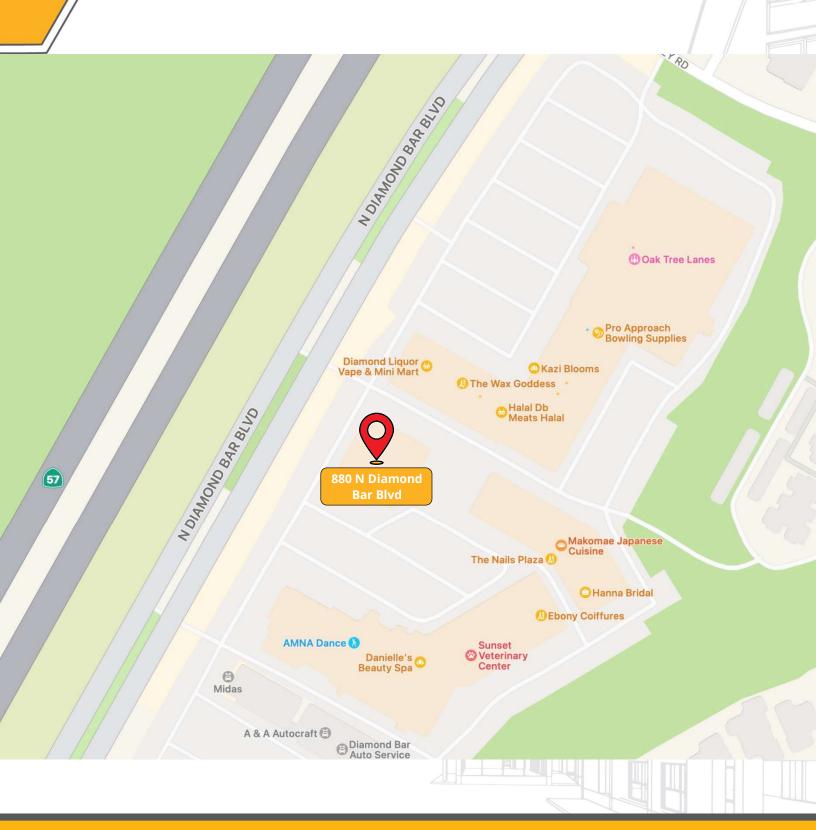
#### LOCATION



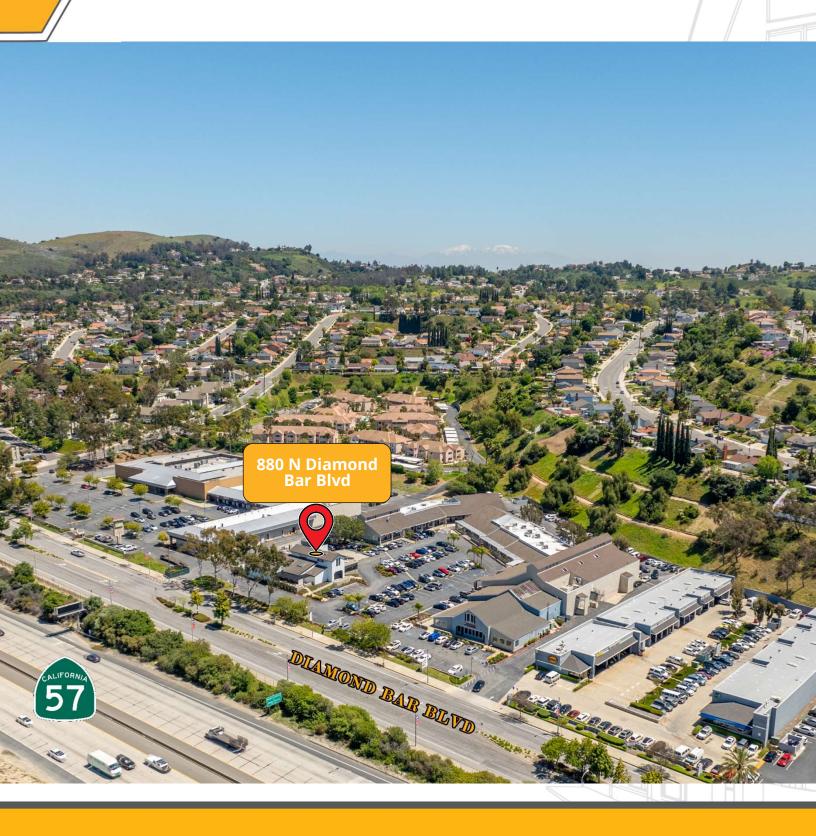
#### AMBNILLES



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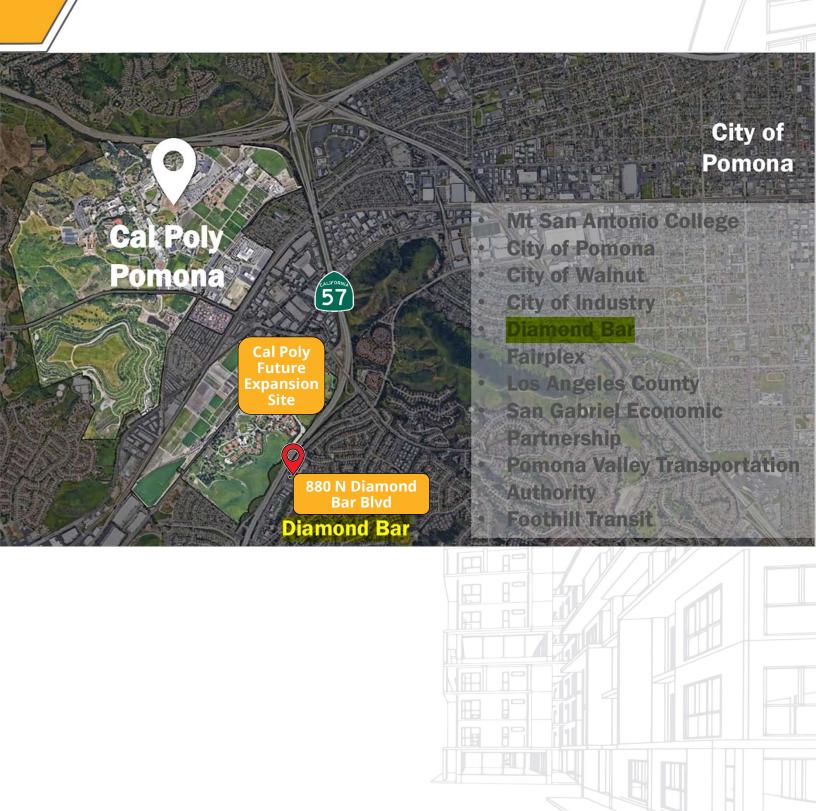
# AERIAL EAST



# AERIAL NORTH



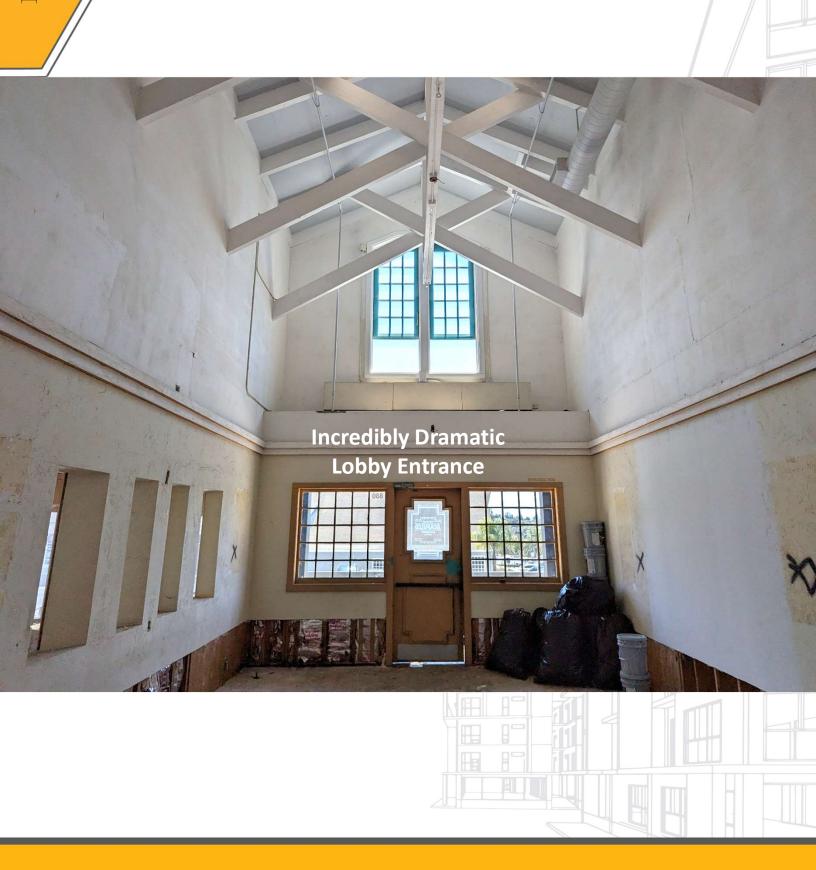
## CAL POLY EXPANSION SITE



Reimagined Restaurant, Flagship Retail, Surgery Center, Medical Potential



















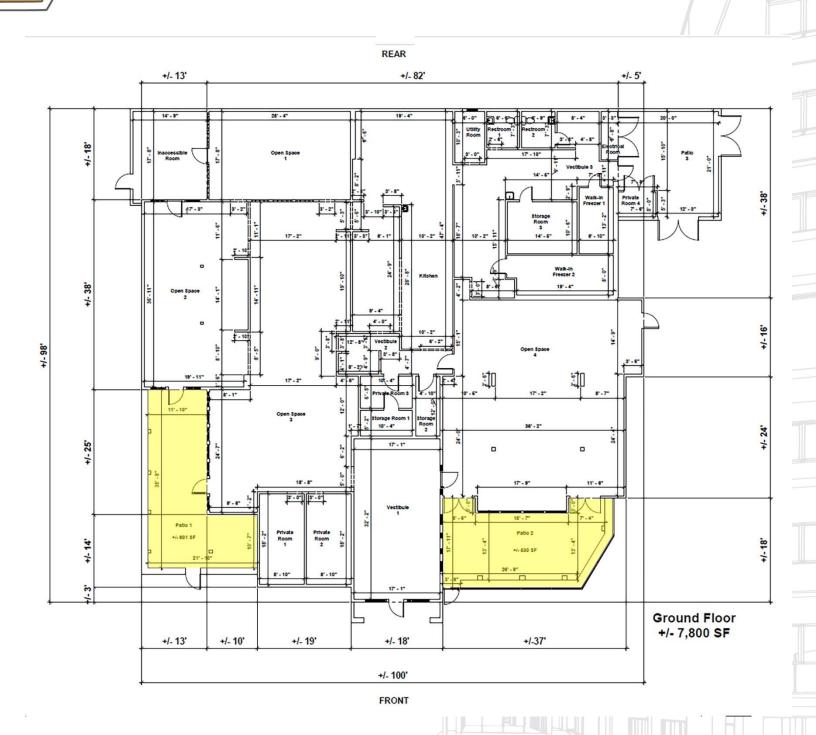






#### FLOOR PLAN

 $(530\,\mathrm{SF}$  and  $601\,\mathrm{SF}$  patios are highlighted and are not included in the 7,800 SF building square footage)



## C-1 AND C-2 ZONING PERMITTED USES

#### TABLE 2-6 ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL/INDUSTRIAL ZONING DISTRICTS

	Permit Requirement by District			
LAND USE (1)	C-1	C-2		
RECREATION, EDUCATION & PUBLIC ASSEMBLY USES				
Clubs, lodges, and private meeting halls		CUP		
Computer services/network gaming centers		CUP		
Cultural facilities, <u>libraries</u> and museums	P	P		
Health/fitness facilities		CUP		
Indoor amusement/entertainment facilities		CUP		
Religious places of worship	CUP	CUP		
Schools—Private	CUP	CUP		
Schools—Public	P	P		
Schools—Specialized education and training and non-degree	CUP	CUP		
Studios—Photograph, portrait, martial arts, dance, aerobics, etc.	CUP	CUP		
Theaters and auditoriums	CUP			
RETAIL TRADE USES				
Alcoholic beverage sales, off-site (3)	P	P		
Alcoholic beverage sales, off-site, in conjunction with the sale of motor fuel (3)	CUP	CUP		
Alcoholic beverage sales, on-site	MUP	MUP		

## C-1 AND C-2 ZONING PERMITTED USES

	Permit Req District	uirement by
LAND USE (1)	C-1	C-2
Art, antique, collectable, and gift sales	P	P
Auto parts sales		P
Bakery, retail	P	P
Bars, cocktail lounges and taverns	CUP	CUP
Convenience stores	P	P
Drive-in and drive-through sales	CUP	CUP
Fueling stations, gasoline, diesel, and electric only	P	P
Furniture, furnishings, and appliance stores		P
General retail stores	P	P
Grocery stores		P
Outdoor retail sales and activities		P
Pet shops	P	P
Plant nurseries and garden supply stores		P
Restaurants	P	P
Restaurants with outdoor dining	MUP	MUP
Second hand stores	P	P
Service stations	P	P
Shopping center		CUP

## C-1 AND C-2 ZONING PERMITTED USES

SERVICE USES		_
Ambulance services		P
Automated teller machines (ATMs)	P	P
Banks and financial services	P	P
Bed and breakfast inns		CUP
Business support services	P	P
Child day care centers	CUP	CUP
Drive-in and drive-through services	CUP	CUP
Equipment rental (construction equipment, etc.)	CUP	CUP
Hotels and motels	Р	P
Medical services—Clinics and labs	Р	P
Medical services—Hospitals	CUP	CUP
Offices—Accessory to primary use	Р	P
Offices—Business and professional	P	P
Personal services	Р	P
Personal services — Massage establishments		CUP
Psychic reader	Р	P
Public safety and utility facilities	P	P
Service stations	Р	P
Vehicle services—Maintenance/minor repair		P
Veterinary clinics and animal hospitals	CUP	CUP

# 542 N DIAMOND BAR SOLD FOR \$1,259/SF

Property	Sale Date	Size	<u>Price</u> P.S.F.	Market Insight



542 N Diamond Bar Blvd Diamond Bar



July 2,264 <u>\$2,850,000</u> 2024 SF \$1,259 (less than a half mile away from 880 N Diamond Bar) just sold in July 2024 \$1,259/sf. That was investment sale with KFC as the tenant and the building was built in 1974. If the buyer put \$300/sf in improvements into 880 N Diamond Bar the basis would be \$899/sf. A very viable plan would be to sign a 10-year lease and then the purchaser can sell the building to an investor. At that same per-square-foot that 542 N Diamond Bar just sold for, the buyer will have created \$360/sf of value.

542 N Diamond Bar in Diamond Bar

# RETAIL SALE COMPS

				/ //
Property	Sale Date	Size	Price P.S.F.	Market Insight
794 E Mission Blvd Pomona	Apr 2024	1,312 SF	<u>\$700,000</u> \$534	This building was sold to an owner-user in April for \$534/sf. By comparison, 880 N Diamond Bar should be more valuable as a nicer building in a more favorable location, and with bonus patio space. The \$599/sf asking price is a clear value.
127-129 Harvard Ave Claremont	Oct 2023	3,910 SF	<u>\$2,350,000</u> \$601	This 1929 retail building sold to a restaurant owner-user. 880 N Diamond Bar should be worth more as it is a much newer building and has a total of 1,131 square feet of patio space not included in the price but is priced less per foot.
11301 Garvey Ave	Mar 2023	2,888 SF	<u>\$1,775,000</u> \$615	This restaurant building sold to an owner-user. 880 N Diamond Bar is priced less yet is in a significantly superior location.

El Monte

# SALE COMPS

Property	Sale Date	Size	Price P.S.F.	Market Insight
2040 S Brea Canyon Rd Diamond Bar	Nov 2023	20,000 SF	<u>\$12,100,000</u> \$605	This building is occupied by Diamond Bar Dental Group. By comparison, 880 N Diamond Bar should be more valuable as a single-story, smaller building with bonus patio space. The \$599/sf asking price is a clear value.
190 N Mountain Ave Upland	Oct 2023	4,954 SF	\$2,975,000 \$601	This 1981 medical building sold to an owner-user. 880 N Diamond Bar should be worth more as it is in a superior location and has a total of 1,131 square feet of patio space not included in the price.
	Oct 2023	4,264 SF	\$4,100,000 \$962	This 1980 building sold to an owner user for a veterinarian practice. It was already built out, but by comparison even if \$300/sf were spent to build out 880 N Diamond Bar the brand-new finished building would be \$899/sf all-

13525 S Euclid Ave Ontario

finished building would be \$899/sf all-in. By comparison, 880 N Diamond Bar

is an outstanding value.

## AMOND BAR (www.bestplaces.net/city/california/diamond\_bar)

#### **About Diamond Bar, CA**

Diamond Bar, California is an affluent city located in the eastern part of Los Angeles County. It offers residents a tranquil suburban lifestyle with easy access to shopping, dining, entertainment and cultural activities in nearby cities. Diamond Bar is home to numerous parks and trails for outdoor recreation, as well as several golf courses and recreational amenities such as aquatic centers and athletic fields. The city is also known for its excellent public schools and quality educational institutions offering a variety of programs from elementary school through college. Whether you're looking for a place to live or visit, Diamond Bar has something for everyone! National-center complex - Southern California Coast, south and west of the San Bernardino Mountains.

#### Dig Deeper on Diamond Bar

In the mid-20th century, the complex Los Angeles-Long Beach area started as a warm-weather paradise with a strong economic base and the attraction of cosmopolitan adventure. The area is huge. Because of earthquake risk and the increasing importance of the automobile, the city built outward—into every nook and cranny of available level land for miles—rather than upward.

Surrounding a network of city cores, the sprawl of low buildings extends 80 miles on a near-perfect grid from the beach at Santa Monica west of downtown east towards San Bernardino. The LA metro area extends north into the San Fernando Valley, including Burbank and Glendale in another large sprawling panorama, and extends south to the busy port of Long Beach. Flying into Los Angeles International for the first time, the view of the sprawling cityscape is stunning.

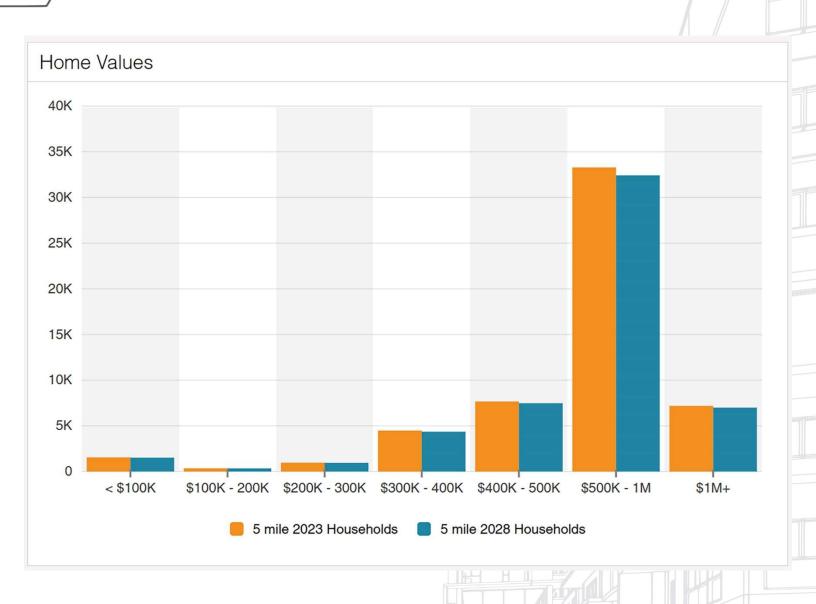
## AMOND BAR (www.bestplaces.net/city/california/diamond\_bar)

The area has some of the best weather in the world. Warm sunny days, cool evenings, low morning clouds and fog, and sea breezes are the norm. Rain only falls in the winter, and seldom at that. Museums, performing arts, professional sports, boating, and beach recreation are among the world's best. All imaginable services—higher education, healthcare, transportation—are available in abundance. As the area is more economically diverse and less dependent on high-tech industry than northern California, the economy continues to be relatively strong for California.

Los Angeles proper is located in a level coastal basin extending eastward from the Pacific Ocean. Downtown is about 10 miles east of the shore, with built up areas extending 60-plus miles east and southeast into San Bernardino and Orange counties. To the north and northwest lie areas of hills and coastal mountains separating the city proper from the flat San Fernando Valley. To the northeast lie the much higher San Bernardino Mountains, rising up to 7,000 feet above the valley floor. Natural vegetation in the foothills is dry grass and brush with a few trees in higher elevations; the valleys are almost entirely built up.

Climate is normally pleasant and mild throughout the year. The Pacific Ocean is the primary moderating influence. Daily temperature ranges are low year-round, varying only 15 in spring and summer and 20 in fall and winter. Temperatures above 80 are observed every month of the year. Like other Pacific Coast areas, rainfall comes in winter, with 85% of precipitation occurring November through March.

## **DEMOGRAPHICS**



# DEMOGRAPHICS

Income			
	2 mile	5 mile	10 mile
Avg Household Income	\$116,524	\$111,358	\$108,789
Median Household Income	\$94,539	\$89,228	\$87,137
< \$25,000	1,395	10,130	43,440
\$25,000 - 50,000	1,510	11,828	56,232
\$50,000 - 75,000	1,445	11,670	58,729
\$75,000 - 100,000	1,337	10,273	49,854
\$100,000 - 125,000	1,135	8,956	43,843
\$125,000 - 150,000	1,196	7,444	32,782
\$150,000 - 200,000	1,312	9,109	39,84
\$200,000+	1,460	9,540	40,48

## **DEMOGRAPHICS**

Traffic				
Collection Street	Cross Street	Traffic Volume	Count Year	Distance from Property
Orange Fwy	Highland Valley Rd NE	156,369	2022	0.07 m
Highland Valley Rd	Flintlock Rd NW	1,794	2022	0.13 m
N Diamond Bar Blvd	Highland Valley Rd SW	13,832	2018	0.15 m
Sunset Crossing Rd	N del Sol Ln E	1,656	2022	0.26 m
N Diamond Bar Blvd	Sunset Crossing Rd S	24,762	2022	0.42 m
N del Sol Ln	Sunset Crossing Rd S	1,898	2018	0.43 m
N Diamond Bar Blvd	Soltaire St E	20,479	2022	0.43 m
Sunset Crossing Rd	N Diamond Bar Blvd W	2,725	2022	0.47 m
Sunset Crossing Rd	Golden Springs Dr E	2,664	2022	0.48 m
Sunset Crossing Rd	Orange Fwy NW	14,566	2022	0.49 n





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