

FOR SALE | 878-898 GAREY AVE. POMONA, CA 91767

BONHAM PROFESSIONAL BUILDING



INVESTOR, OWNER USER AND DEVELOPMENT
OPPORTUNITY IN POMONA'S DOWNTOWN

Gateway Segment

OFFICE | RETAIL | MIXED USE DEVELOPMENT

FOR SALE

878-898 N. Garey Ave

POMONA, CA 91767



EXECUTIVE SUMMARY

Lee & Associates - Pasadena is pleased to present a unique opportunity to acquire a mixed-use office building perfect for an owner user or investor.

Located at 878-898 N. Garey Ave., the office building consists of approximately 6,484 SF. The entire property is situated over an approximately .54 Acre (23,806 SF) of land.

All leases are month to month making this an Ideal opportunity for an office user looking to occupy all or a portion of the office building. An investor could also renovate the iconic building for a perfect value add play with huge upside.

Lastly, this opportunity boasts one of the highest density and height limits Pomona zoning code has to offer, making this an ideal location for a high-density residential redevelopment project.

EXCLUSIVELY LISTED BY

MAURICIO OLAIZ

Principal

626.240.2773

molaiz@lee-associates.com

License ID 02073450

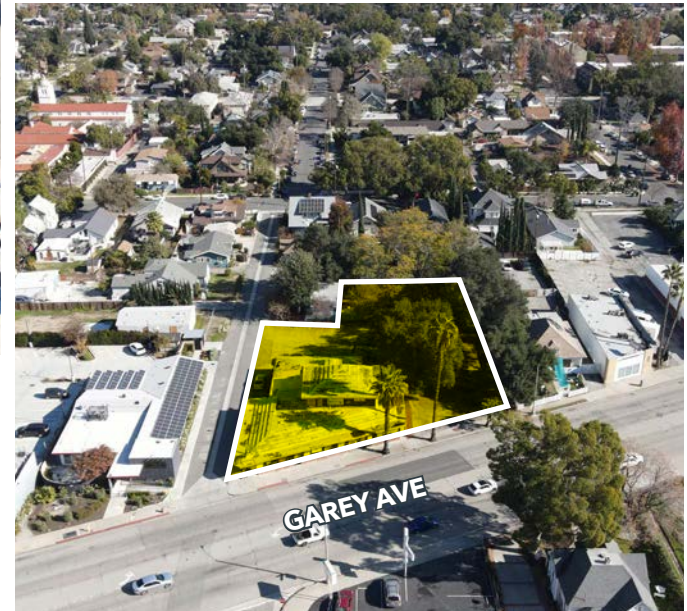
JOHN BERGER

President

626.240.2779

jberger@lee-associates.com

License ID 01799514



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Asking Price: \$1,055,000

878-898 GAREY AVE. POMONA, CA

Price/SF: \$162.70

Price/SF (land): \$44.31

Office Building Size: ±6,484 SF

Lot Size: ±23,806 SF

Year Built: 1946

Zoning: Corridors Specific Plan:
Downtown Gateway Segment

Parking: 35+ surface spaces

APN: 8336-007-007, 8336-007-008



REDEVELOPMENT POTENTIAL

Zoning Designation: T5

Density: ±80 dwelling units/acre

Maximum Height in
Overlay: 6 stories

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PROPERTY PHOTOS



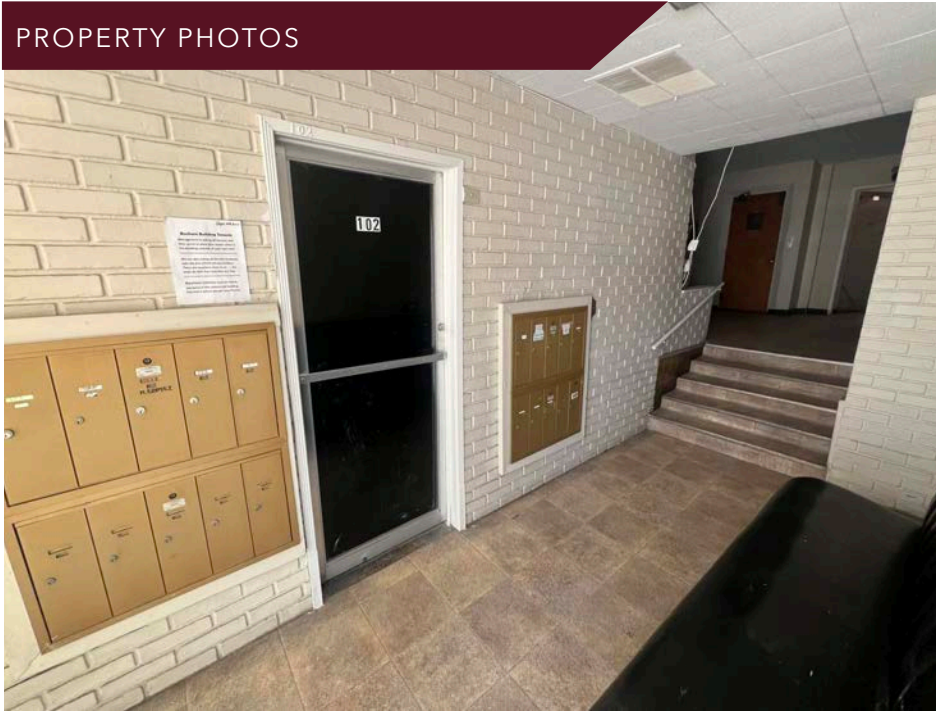
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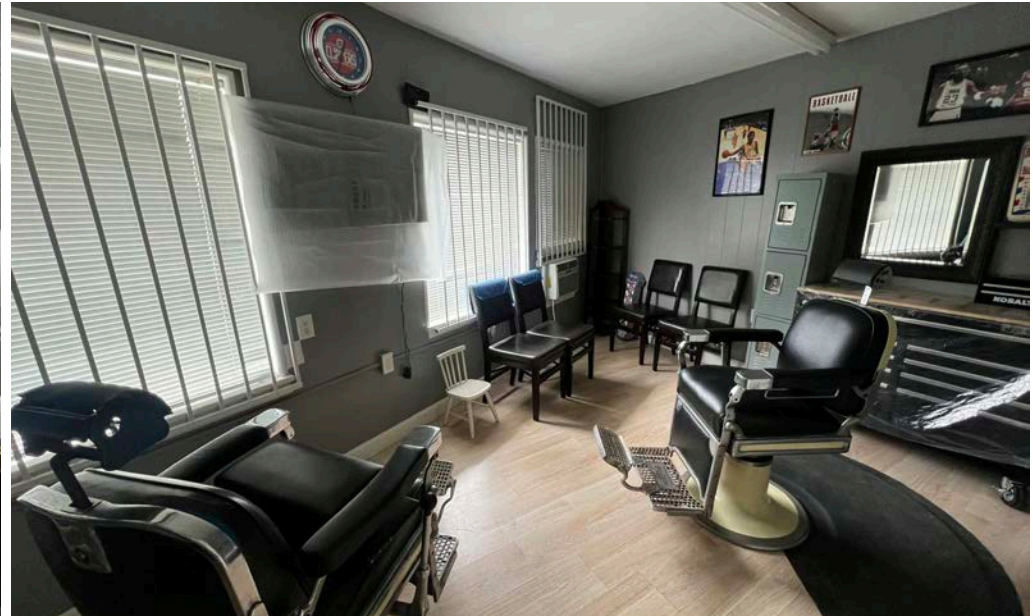
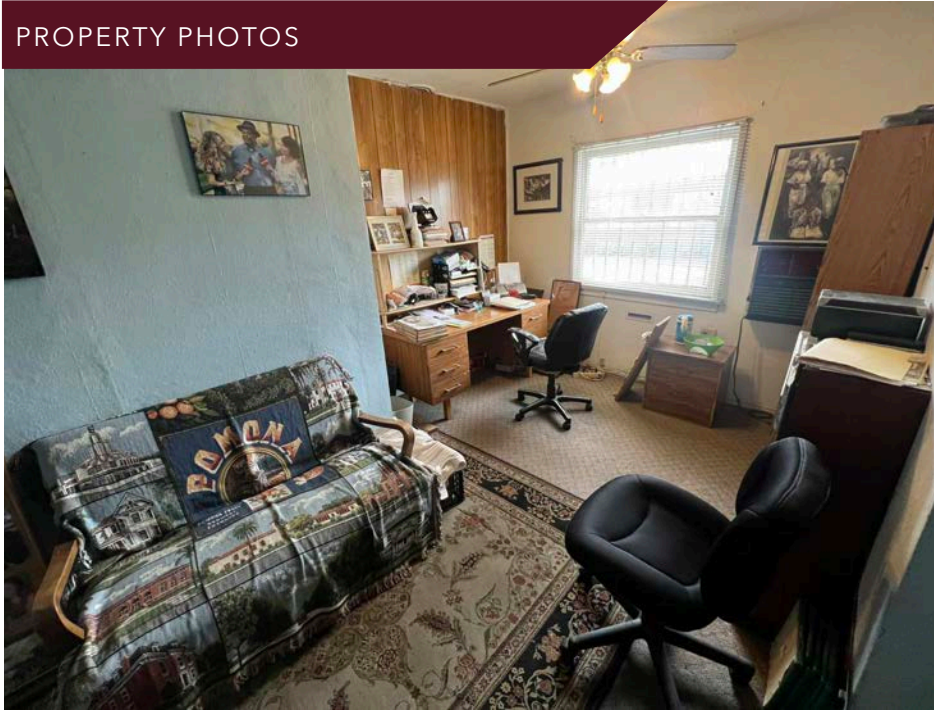


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PROPERTY PHOTOS



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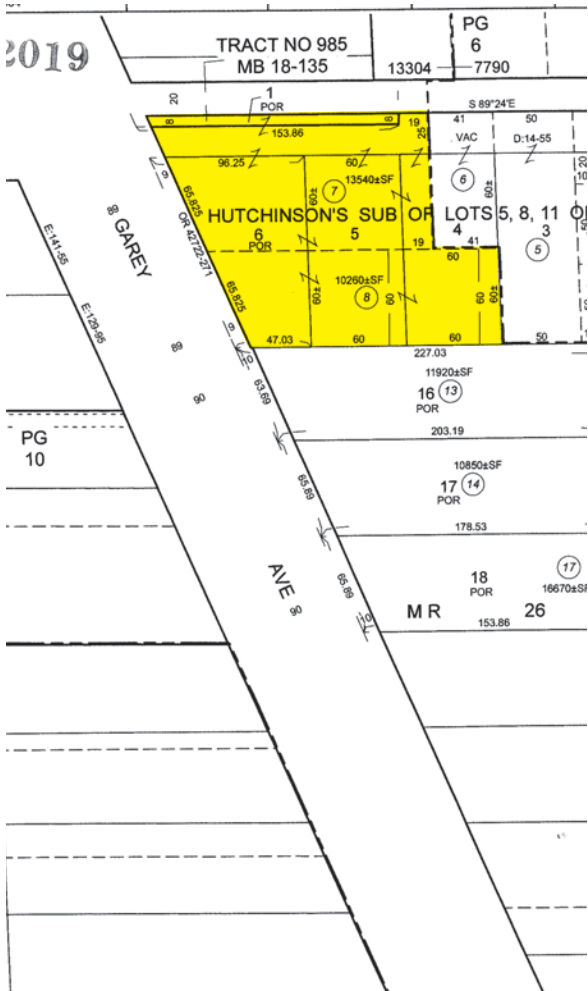
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LOCATION HIGHLIGHTS

This 0.54 acre parcel of high density zoned land is the perfect opportunity for developers looking to capitalize on the booming housing market in Pomona, CA. Located on the Southeast corner of Kingsley Avenue and Garey Avenue, Pomona's main North-South thoroughfare, this prime location offers easy access to the 10 freeway and high volume of daily traffic, making it the perfect

location for a multifamily housing development or a mixed-use project. The proximity to top-ranked educational institutions such as Pomona College, Cal Poly Pomona, and other colleges in the area, offers a steady flow of potential renters and buyers.



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RENT ROLL

Unit #	Tenant Name	Business	Business Name	Rent Amount	Pro Forma	Note
#100K	Harrison Sutherland	Auto Sales	Brooke LA Auto Sales	\$ 275	\$ 275	MTM
#101	Jose R. Samaniego	Comic Retail Sales	Funny Business Comic Shop	\$ 400	\$ 400	MTM
#102	Aldo Santamaria	Barber shop	Kingdom Appearance	\$ 850	\$ 850	MTM
#103	Michael Montenegro	Web Design		\$ 400	\$ 400	MTM
#103B	vacant				\$ 150	Vacant
#104	Anthony Gomez	Music Instructor		\$ 375	\$ 375	MTM
#105	Dumas Martin	Consultant Non-Profit		\$ 400	\$ 400	MTM
#106K	Michael Castellano	Curio shop and flea market	Star Hustler	\$ 450	\$ 450	MTM
#107A	vacant				\$ 450	Vacant
#107B	vacant				\$ 300	Vacant
#108	Celia Lopez		La Comadre Studios	\$ 325	\$ 325	MTM
#108B	Harrison Sutherland	Auto Sales	Brooke LA Auto Sales	\$ 200	\$ 200	MTM
#109	Sandra Fortier	education	YourEducation.Training	\$ 375	\$ 375	MTM
#110	Management Office					MTM
#111	Aldo Santamaria	Barber shop	Kingdom Appearance	\$ 100	\$ 100	MTM
#117	Mohammad Kamyab	Attorney satellite office	Attorney	\$ 100	\$ 100	MTM
#202	Ana Marie Olivares		AMO Multi Services	\$ 210	\$ 210	MTM
#203	vacant				\$ 325	Vacant
#204	vacant				\$ 200	Vacant
#206	vacant				\$ 300	Vacant
#208	vacant				\$ 300	Vacant
#896	vacant				\$ 350	Vacant
#898	Hipolito M. Alatorre	Non-profit AA Group	Alcoholics Anonymous Grupo 19 de enero	\$ 350	\$ 350	MTM
Fenced back lot	Harrison Sutherland	Auto Sales	Brooke LA Auto Sales	\$ 350	\$ 350	MTM

Occupancy	Units	% of Property		In Place	Pro-Forma
Units Vacant	8	35%	Gross Rents Monthly	\$ 5,160	\$ 7,535
Occupied	15	65%	Gross Rents Annual	\$ 61,920	\$ 90,420
Total	23	100%			

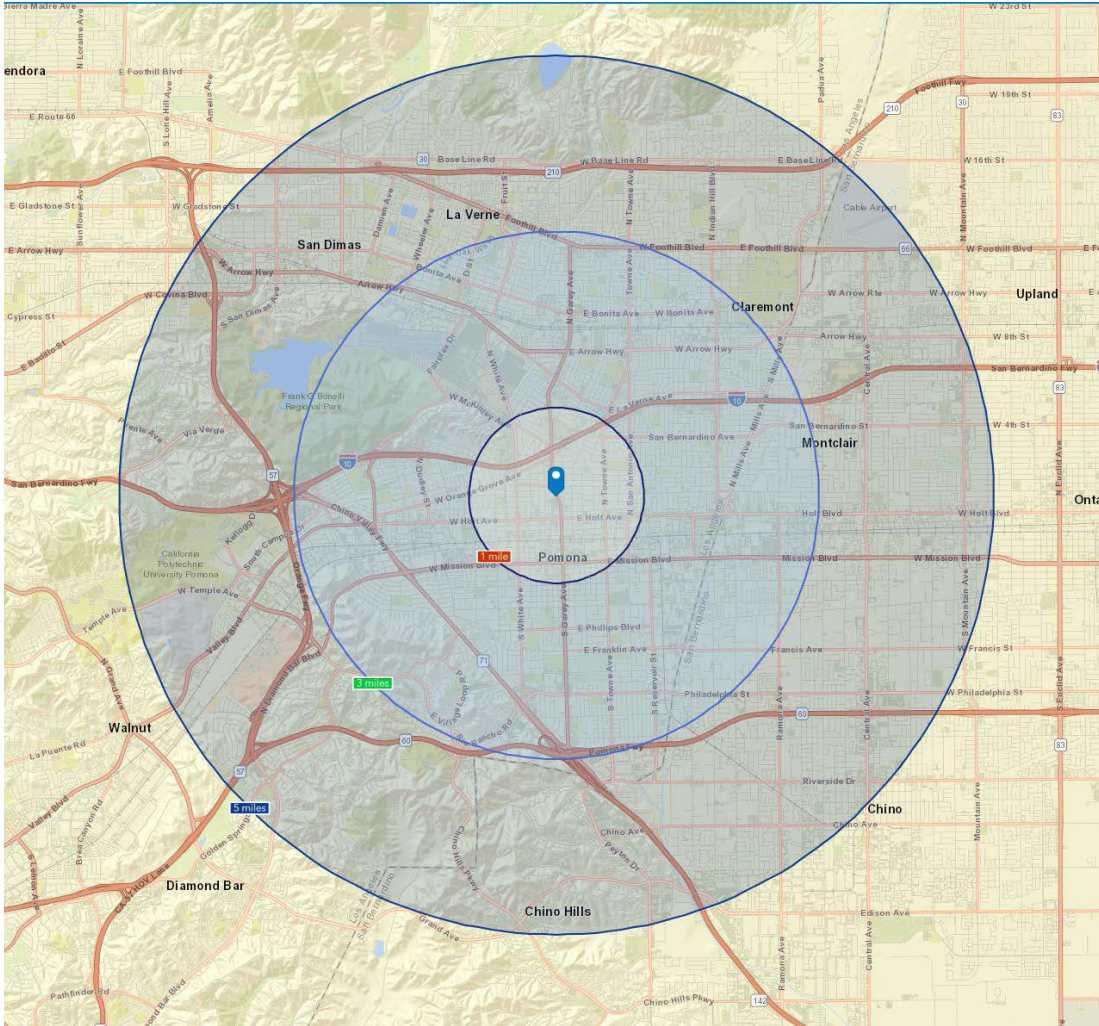
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DEMOGRAPHICS



POPULATION

	1 mile	3 mile	5 mile
2010 Population	25,291	187,686	382,238
2023 Population	25,883	186,304	387,109
2028 Population Projection	25,481	182,915	383,313
Annual Growth 2010-2023	0.2%	-0.1%	0.1%
Median Age	34.6	34.9	36.2
Bachelor's Degree or Higher	16%	18%	25%

HOUSEHOLDS

	1 mile	3 mile	5 mile
2010 Households	7,127	50,322	111,181
2023 Households	7,219	49,747	112,737
2028 Household Projection	7,086	48,744	111,568
Annual Growth 2010-2023	0.6%	0.3%	0.4%
Owner Occupied Households	2,726	26,133	66,310
Renter Occupied Households	4,360	22,611	45,258
Avg Household Size	3.4	3.6	3.3
Avg Household Vehicles	2	2	2

INCOME

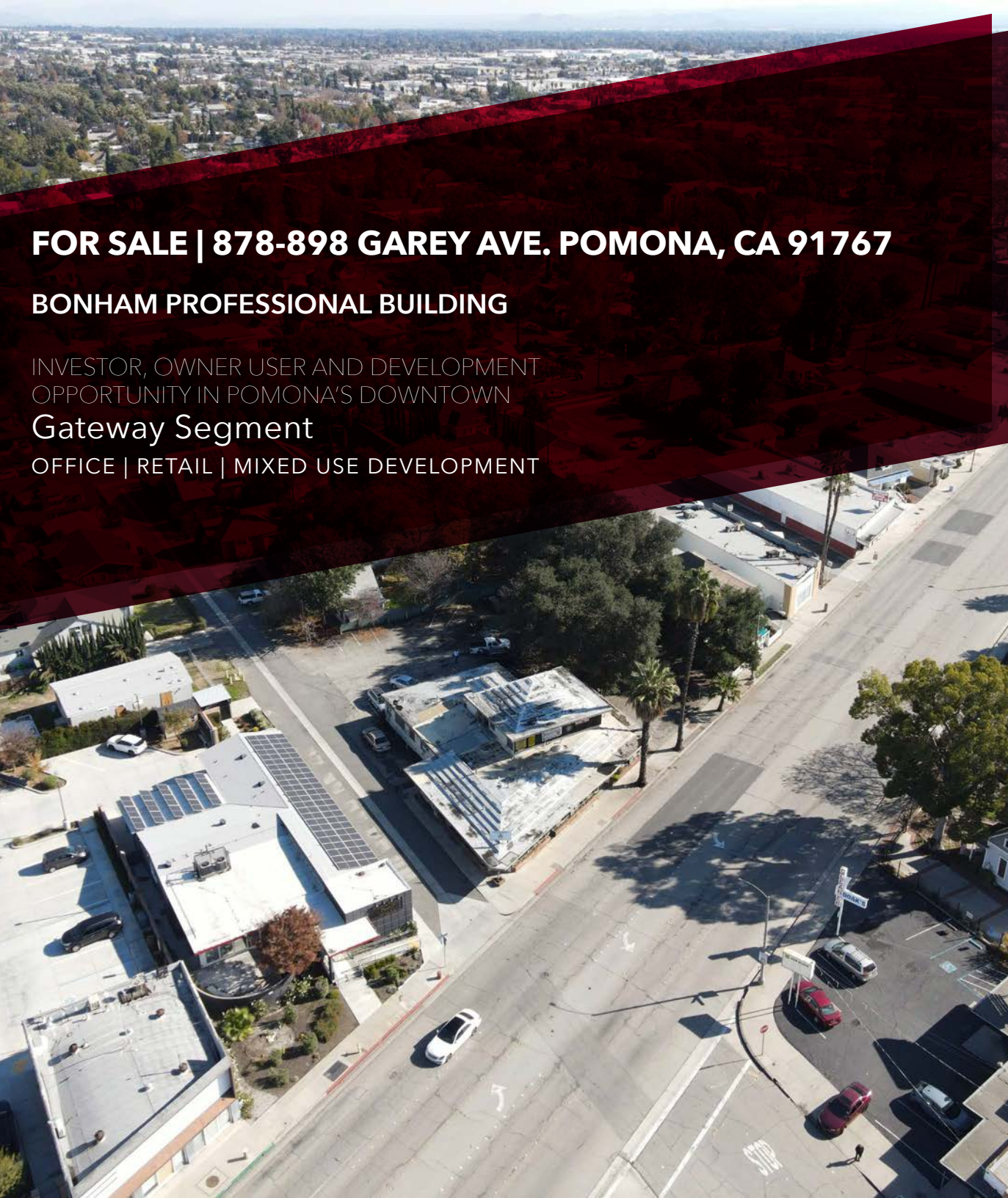
	1 mile	3 mile	5 mile
Avg Household Income	\$71,705	\$87,368	\$103,432
Median Household Income	\$54,394	\$69,188	\$81,473

HOUSING

	1 mile	3 mile	5 mile
Median Home Value	\$465,069	\$508,750	\$635,611
Median Year Built	1956	1965	1972

TRAFFIC COUNTS

Street	Cross Street	Distance	Count Year	Count
N. Garey Ave.	E. Columbia Ave.	0.14	2022	23,492
N. Garey Ave.	W. Pearl St. SE	0.11	2022	22,805



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COMMERCIAL REAL ESTATE SERVICES
PASADENA

CONTACT US:

Mauricio Olaiz

Principal | License ID 02073450

D \ 626.240.2773

E \ molaiz@lee-associates.com

John Berger

President | License ID 01799514

D \ 626.240.2779

E \ jberger@lee-associates.com

LEE & ASSOCIATES® - PASADENA, INC.

1055 E. Colorado Blvd., Suite 330

Pasadena, CA 91106

Corporate ID 02059558

lee-pasadena.com



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