

OFFERING MEMORANDUM

PERRIS PAVILION INVESTMENT | 14920 Perris Boulevard, Moreno Valley, CA 92553



Coldwell Banker Commercial George Realty
1611 South Garfield Avenue
Alhambra, CA 91801
License 01121690
www.cbcworldwide.com

Exclusive Listing Broker:

Aldon Lai
Vice President
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OFFERING SUMMARY

Price	\$3,980,000
Building Size	24,301 Rentable Square Feet
Land Area	95,396 Square Feet / 2.19 Acres
Year Built	1989

Coldwell Banker Commercial George Realty with Aldon Lai is proud to present a value-added multi-tenant retail center investment sale in the heart of Moreno Valley with potential upside by filling vacancies and converting all tenants to NNN leases.

Perris Pavilion presents a rare opportunity for investors and 1031 exchange buyers to acquire a stabilized, income-producing multi-tenant retail center in one of Southern California's fastest-growing markets.

Ideally situated adjacent to a thriving center anchored by Cardenas Supermarket, the property benefits from excellent visibility, steady customer flow, and strong tenant synergy. The center features a diverse mix of national and regional tenants, including Little Caesars, China Bowl, Lemon Tree Sushi & Ramen, and Steer 'N Stein Steakhouse, all of which drive consistent foot traffic and long-term value.

Beautifully renovated in 2022, the property showcases a modernized food court, EV charging stations, and upgraded amenities, creating a welcoming and contemporary retail environment for both tenants and visitors. With stable occupancy, diversified income streams, and minimal management requirements, this asset offers immediate cash flow and strong long-term upside—a turnkey, high-yield investment positioned in the heart of Moreno Valley's dynamic retail corridor.



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RENT ROLL

Unit #	Tenant	RSF	%	Rent	CAMs	Rent	Type	Options	Comments
101 & 54	FryNot LLC	456	1.88%	\$ 2,575.00	\$ 77.00	\$ 2,652.00			Water & electricity reimbursed to LL
103	VACANT	351	1.44%						
105,107 & S1	Pupuseria Suchitian Con Un Toquesito	1,055	4.34%	\$ 4,326.00		\$ 4,326.00		6-year	Water & electricity reimbursed to LL
109 & S3	ARA Bazar N Pizza	584	2.40%	\$ 2,275.00		\$ 2,275.00		6-year	Water & electricity reimbursed to LL
111	VACANT	803	3.30%	\$ -					
113 & S6	Pupuseria Suchitian Con Un Toquesito	478	1.97%	\$ 2,575.00		\$ 2,575.00			Water & electricity reimbursed to LL
115-1	Vida Pura Wellness	64	0.26%	\$ 412.00	\$ 115.20	\$ 527.20			
115-2	VACANT	64	0.26%						
117 & S5	Lemon Tree Sushi & Reman	477	1.96%	\$ 1,932.59	\$ 632.08	\$ 2,564.67			Water & electricity reimbursed to LL
121	Royal Beauty Threading	660	2.72%	\$ 1,448.53	\$ 120.00	\$ 1,568.53			CAM is signage cost
123	Astu's Beautiful Hair Braiding//Beauty Supply	1,420	5.84%	\$ 3,071.00		\$ 3,071.00		5-year	Water reimbursed to LL
125 & S7	China Bowl Moreno Valley	2,087	8.59%	\$ 3,856.00		\$ 3,856.00		5-year	Water & electricity reimbursed to LL
127	Doris Accessories and More	2,101	8.65%	\$ 4,017.00		\$ 4,017.00		2-year	Water reimbursed to LL
131	G&G Fashion	942	3.88%	\$ 1,549.02		\$ 1,549.02			Water reimbursed to LL, M2M
133	VACANT	1,479	6.09%						
135	Green Twon Recycling	335	1.38%	\$ 1,722.00		\$ 1,722.00			Water reimbursed to LL
137	Love, Grace, & Mercy Workshop Center	1,523	6.27%	\$ 1,713.00		\$ 1,713.00			
139A&B	Clothing Alteration Studio	570	2.35%	\$ 1,450.00		\$ 1,450.00			
141	VACANT	1,334	5.49%						
143	VACANT	1,342	5.52%						
145	Doll Houze Beauty Ba	1,031	4.24%	\$ 1,545.00		\$ 1,545.00			M2M
	Food Court Area & Hallway	5,145	21.17%						
	Claw Machine			\$ 100.00					

Total Rentable SF: 24,301 100.00% \$34,567.14 \$ 944.28

TOTAL GROSS INCOME: \$35,411.42



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FINANCIALS

INCOME

EXPENSES

Property Taxes (1.457%)	\$	57,988.60	37.68%
Property Insurance	\$	12,176.16	7.91%
Repairs & Maintenance	\$	7,541.51	4.90%
Utilities	\$	48,592.59	31.57%
Security Expenses	\$	2,183.39	1.42%
Pest Control	\$	3,001.97	1.95%
Management Fees	\$	12,309.00	8.00%
Licensing Fees	\$	4,728.32	3.07%
Advertising	\$	890.00	0.58%
Telecommunication	\$	1,608.33	1.05%
Office Expenses	\$	1,205.03	0.78%
Legal and Professional Fees	\$	1,680.00	1.09%
TOTAL EXPENSES	36.12%	\$ 153,904.90	100.00%

RETURN ON INVESTMENT **6.75%**



PROPERTY DETAILS

Address	14920 Perris Boulevard Moreno Valley, CA 92553
Assessor Parcel Map	484-253-032
Building Square Feet	23,793
Land Area	
Square Feet	95,396
Acre(s)	2.19
Construction	
Year Built	1989
Year Renovated	2022
Zoning	Retail Stores (Personal Services, Photography, Travel)
Number of Floor(s)	1
Number of Building(s)	1
Floor Area Ratio	0.25
Parking	Shared CC&Rs

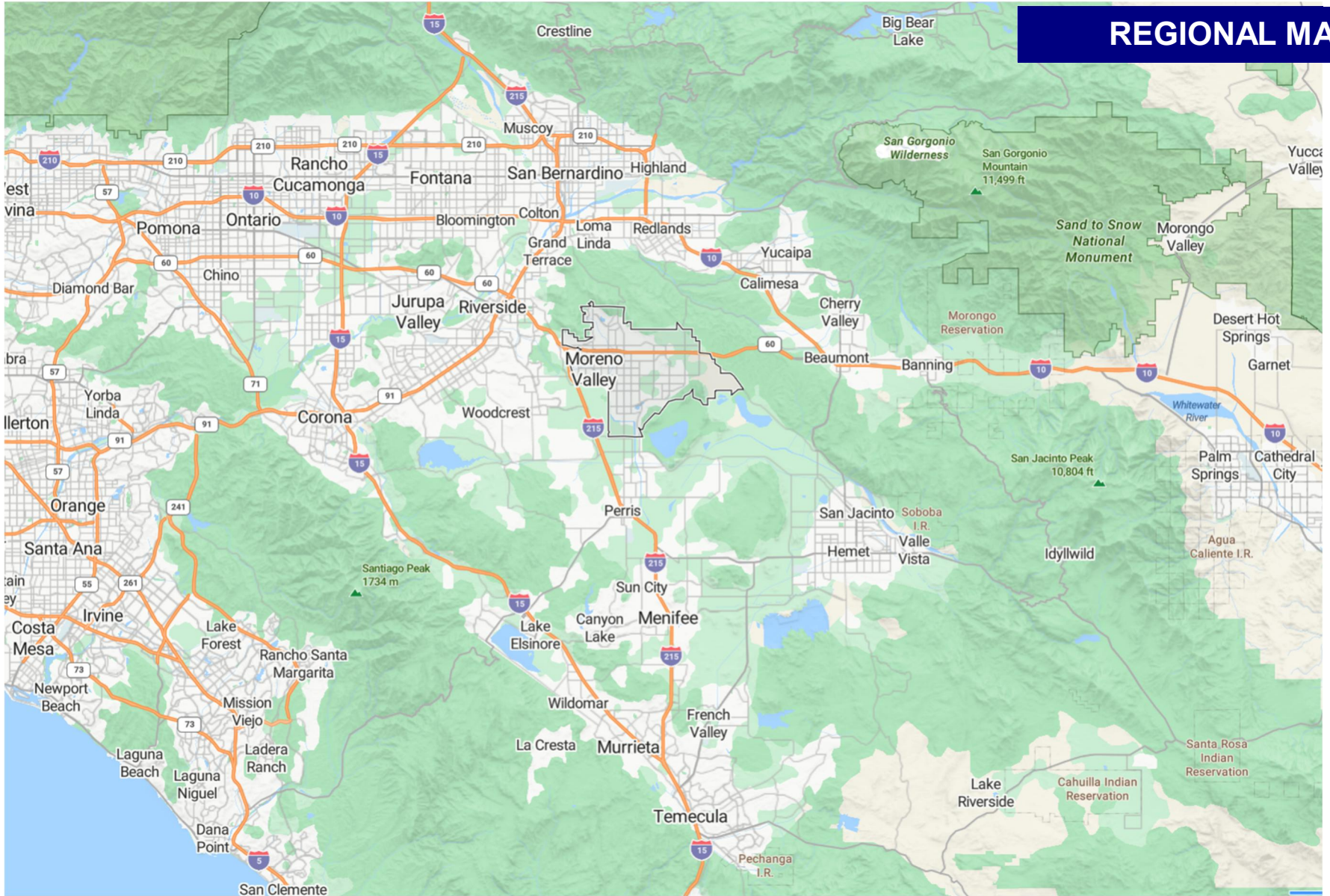


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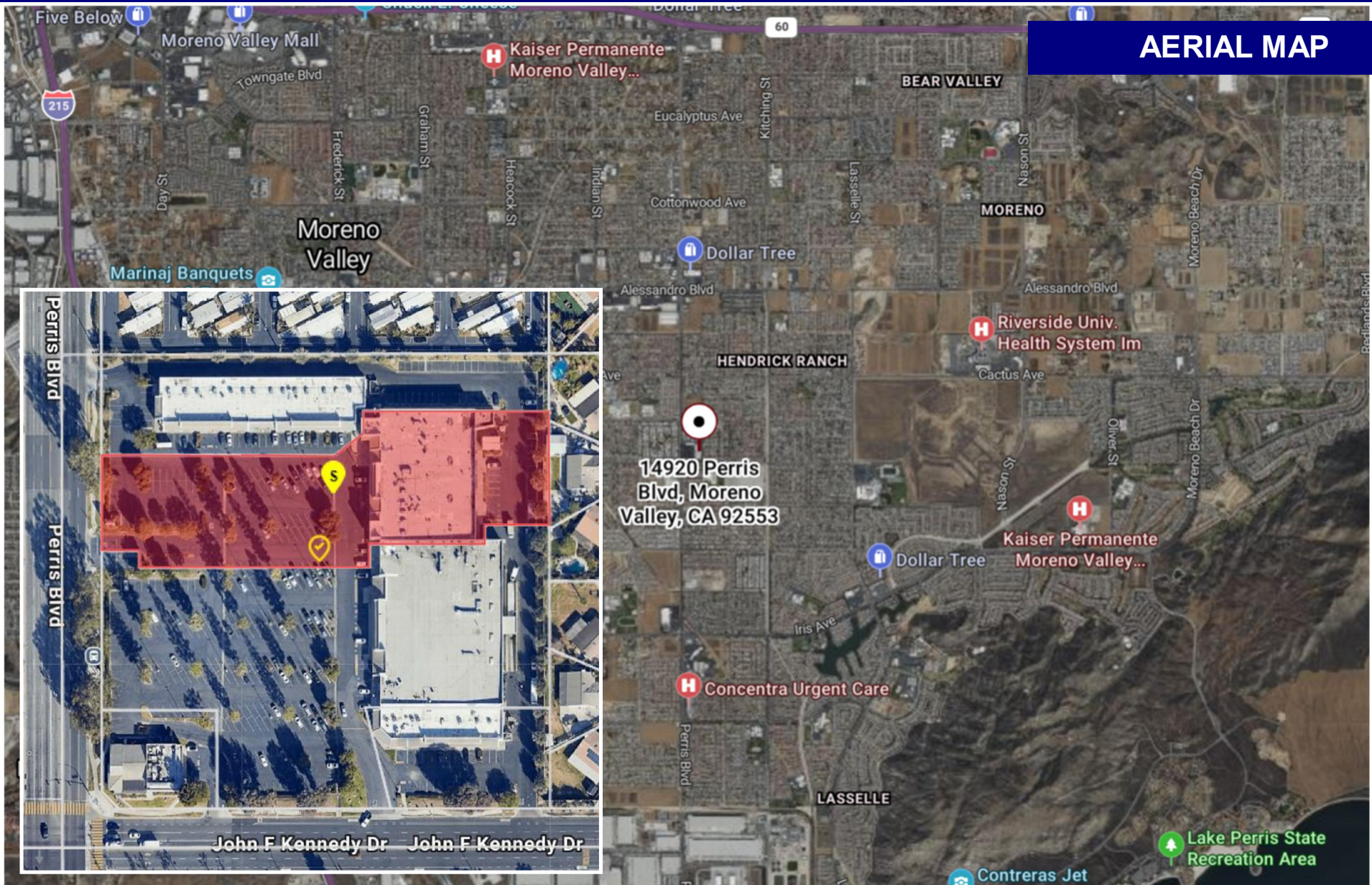


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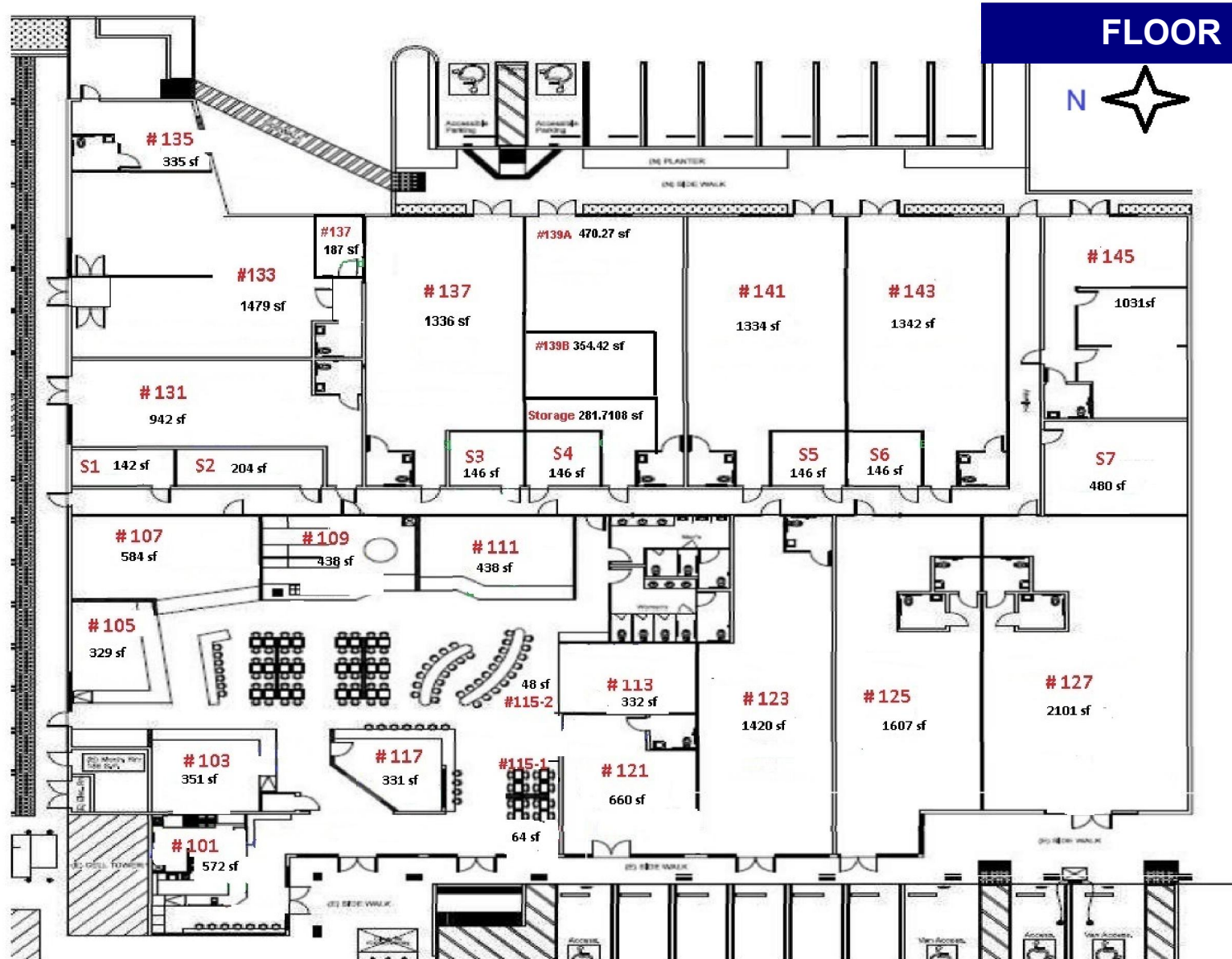


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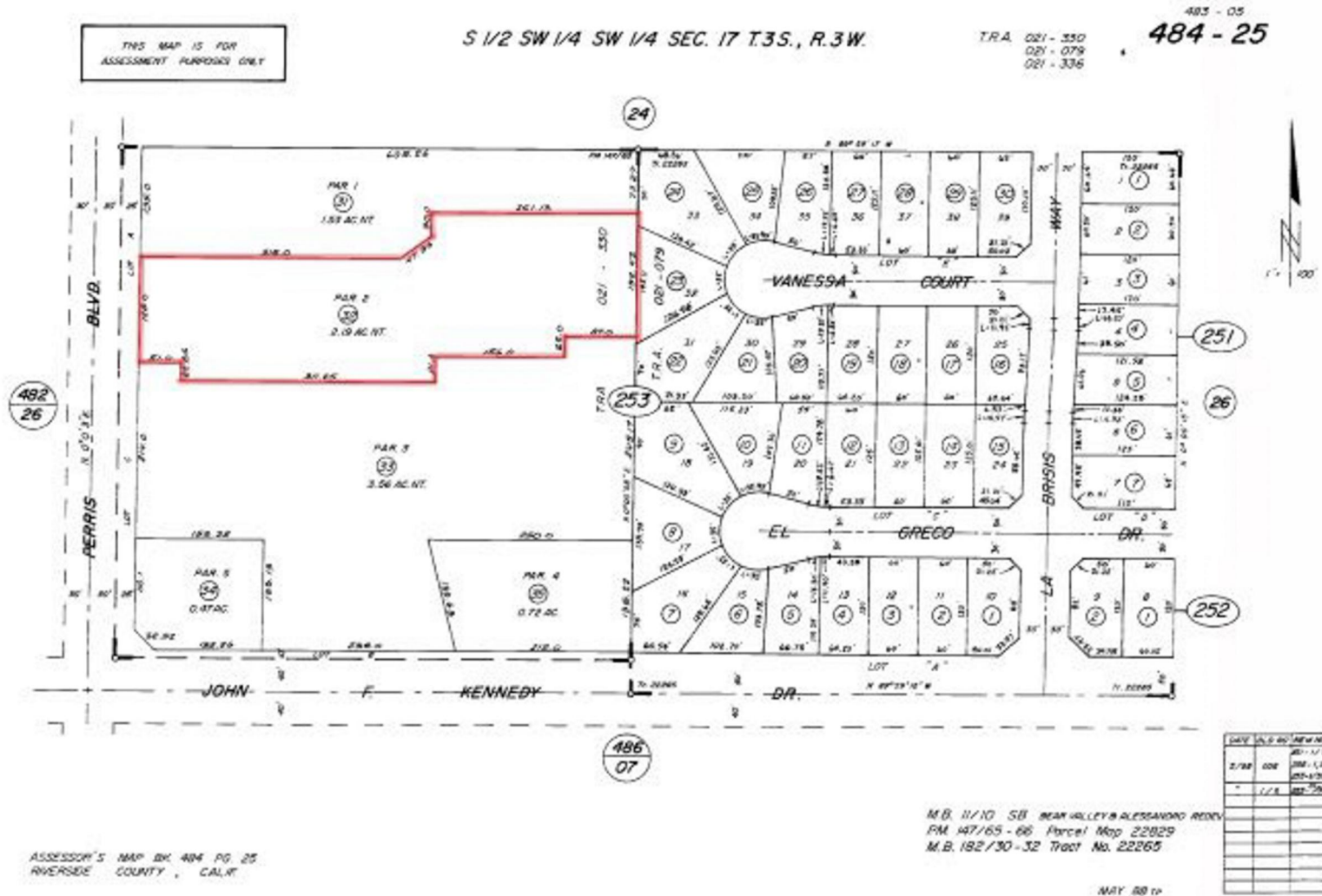
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ASSESSOR'S MAP



PROPERTY PHOTOS

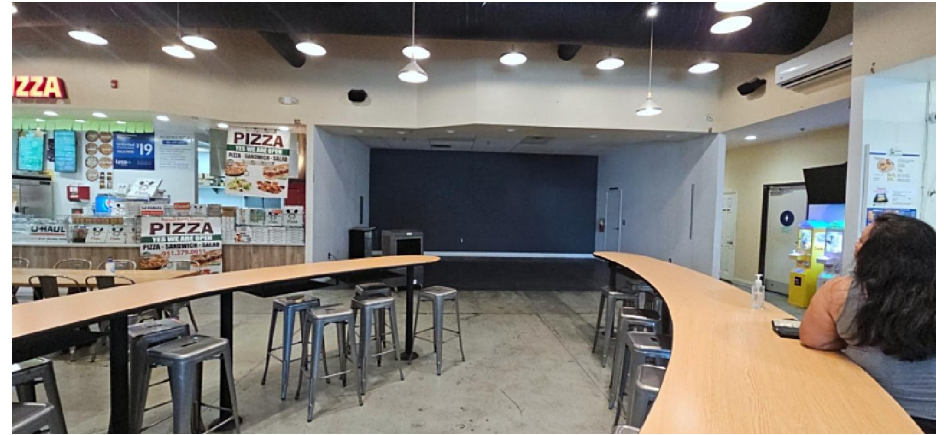


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PROPERTY PHOTOS



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SUBMARKET

Market Definition & Context

- Moreno Valley is part of Riverside County, California, located in the Inland Empire region east of Los Angeles.

For industrial/logistics real-estate reporting, it is grouped under the “Inland Empire East” submarket (which covers Riverside and San Bernardino Counties on the eastern side) or more specifically the “Moreno Valley/Perris” sub-segment. For example, in a Q2 2022 breakdown the Moreno Valley/Perris submarket was noted with its own inventory numbers.

- The Inland Empire is a major logistics/distribution hub because of its proximity to the ports (Los Angeles/Long Beach) + available land + freeway access.

Key Fundamentals & Recent Trends

Retail & Office

- Office: Data specific to Moreno Valley submarket show office vacancy is elevated (in the broader Riverside area it was ~26% in one dataset) which suggests office is weaker.
- Retail: While less frequently broken out in public data by submarket, the retail sector benefits from population growth and the industrial/logistics employment base in the region.

Strengths & Opportunities

- **Location & logistics connectivity:** Because Moreno Valley lies along major transportation corridors (freeways, labor pool, proximity to ports), it remains a desirable logistics hub.
- **Population and employment growth:** The inland region attracts businesses looking for space at lower cost relative to coastal markets; this drives demand for industrial/distribution, which in turn supports related commercial real estate areas (retail, service commercial).
- **Land and development capacity:** Compared to more mature markets (coastal LA/OC), the Inland Empire (and Moreno Valley region) still has comparatively more land available, giving scope for new-build or large footprints.



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CITY OVERVIEW

The City of Moreno Valley in California is in Riverside County, known as the second-largest city in the county and a major hub in the Inland Empire. It has a population of over 200,000 and is notable for its strategic location at the crossroads of major freeways (60 and 215), making it a significant economic center for Southern California. The city is also a fast-growing residential and industrial area with a diverse population, offering various recreational activities like hiking in Box Springs Mountain and water activities at Lake Perris.

Demographics and culture

- Population: Over 200,000 residents, with a relatively young median age.
- Diversity: A diverse population with significant Latino and African-American communities, and a history of attracting families from the Los Angeles area.
- Culture: Features include Spanish-speaking businesses and cultural celebrations.
- Household structure: In 2000, about 54% of households had children under 18.

Economy and industry

- Economic growth: The city has experienced significant job growth in recent years.
- Industrial hubs: It has three major industrial areas: Centerpointe, Moreno Valley Industrial Area, and SR-60 Corridor.
- Job growth: The city has created nearly 30,000 jobs over the past decade, including partnerships with electric vehicle manufacturers.
- Regional importance: Its strategic location provides easy access to major ports, freeways, and airports (including its own March Inland Port Airport and nearby Ontario International Airport), making it an economic engine for the region.

Recreation and attractions

- Outdoor recreation: The area features Box Springs Mountain Reserve Park for hiking and the Lake Perris State Recreation Area for water activities like swimming, boating, and fishing.
- Historical sites: The March Field Air Museum showcases historic aircraft and local aviation history.
- Community amenities: The city offers numerous parks, community events, and the Moreno Valley Mall.

Transportation and infrastructure

- Major roadways: The city is served by the 60 Freeway and Interstate 215.
- Rail access: Metrolink passenger rail service is available.
- Airport access: It is home to March Inland Port Airport and is located within 15 miles of Ontario International Airport.



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COUNTY OVERVIEW

Riverside County is a large, populous Southern California county known for its diverse geography, including mountains, deserts, and valleys, and its growing economy. It is part of the Inland Empire and is the fourth-largest county in California by population and the 10th largest in the U.S., with a population of over 2.4 million residents. The county's economy includes a mix of industries, from agriculture to advanced manufacturing and tourism, and it offers numerous opportunities for outdoor recreation.

Geography and demographics

- Located in Southern California, bordered by Orange County to the west and the Arizona border to the east.
- Spans over 7,300 square miles.
- Over 2.4 million residents, making it the fourth-most populous county in California and 10th in the nation.
- Diverse home to a mix of urban, suburban, and rural areas, including cities like Riverside, Moreno Valley, and Palm Springs.
- Features a diverse range of natural landscapes, from the chaparral in the west to deserts and mountains in the central and eastern parts, with a significant portion of Joshua Tree National Park located within its borders.

Economy and industry

- One of the fastest-growing metropolitan areas in the nation, with a diverse and growing economy.
- Key sectors include advanced manufacturing, retail, services, higher education, agriculture, and a growing clean-tech industry.
- A major driver of the local economy, its tourism industry hosts numerous events and attractions like the Coachella Valley Music and Arts Festival and the Palm Springs International Film Festival.

Recreation and attractions

- Riverside County offers a wide array of outdoor recreational opportunities, such as hiking, biking, and walking in the mountains, deserts, and forests.
- Home to historical and cultural sites, including March Air Reserve Base, and numerous festivals.
- Known for its desert resorts and wineries.



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