

10340-10368 CENTRAL AVENUE, MONTCLAIR, CA 91763

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

# MONTCLAIR SQUARE II

POTENTIAL DRIVE-THRU / RETAIL  
DEVELOPMENT AREA

WATCH  
VIDEO



Central Ave.



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**OVANESS-ROSTAMIAN GROUP**





# TABLE OF CONTENTS



01

EXECUTIVE  
SUMMARY

02

PROPERTY  
DESCRIPTION

03

LOCATION & MARKET  
OVERVIEW

04

FINANCIAL  
ANALYSIS





01

## EXECUTIVE SUMMARY



# THE OFFERING



## OFFERING PRICE:

\$2,100,000



## CURRENT & PROFORMA CAP RATE:

4.77% & 8.31%



## BUILDING PRICE PER SF:

\$439



## LAND PRICE PER SF:

\$74



## TOTAL BUILDING SIZE:

4,785 SF



## TOTAL LOT SIZE:

28,314 SF (0.65 AC)



## YEAR BUILT / RENOVATED:

1964 / 2022



# INVESTMENT HIGHLIGHTS

**Prime Value-Add Multi-Tenant Investment Opportunity – 10340-10368 Central Avenue, Montclair, CA  
4,785 SF on ±0.65 Acres | Multi-Tenant Center With Ground-Lease PAD Upside**

- **Prime Visibility & Frontage** – Located on Central Avenue With Traffic Counts of ±37,000 Cars Per Day, Delivering High Street Exposure and Strong Consumer Flow.
- **Value-Add Ground Lease Potential** – Investor Can Unlock Substantial Upside by Repositioning the Center, Redeveloping the Building, or Securing a Ground Lease on the Pad to Capture Future Rental Growth.
- **Recent Capital Improvements** – Roof, HVAC Systems, and Parking Lot Have All Been Recently Upgraded, Representing Significant Landlord Investment and Reducing Near-Term Maintenance Risk.
- **Inflation-Resistant Lease Structure** – Current Leases Feature Annual Rent Escalations, Providing Strong Protection in an Inflationary Environment.
- **Diversified Tenant Mix & Long-Term Occupancy** – Multi-Tenant Configuration With Service and Retail Uses Resilient in Downturns; Many Tenants Have Long Tenure.
- **Dense Trade Area with Strong Vehicle Exposure** – Montclair's 5-Mile Radius Includes Over 486,000 Residents and 149,151 Households, With a Population Density of Exceeding 22,000 People Per Square Mile.
- **Excellent Accessibility & Signage** – Positioned Along a Major Thoroughfare With Signalized Frontage, Easy Freeway Access, and Highly Visible Signage For Tenants and Customers.
- **Regional Connectivity & Consumer Flow** – Proximity to Interstate 10 and Key Employment Hubs Across the Inland Empire Supports Consistent Daytime and Commuter Traffic.
- **Long-Term Growth Tailwinds in the Inland Empire** – The Wider Trade Area Benefits From Regional Population Growth, New Housing Development, and Increased Consumer Demand For Convenience Retail and Services.

## **Tenant Profile & Investment Details**

**4,785 SF on ±0.65 Acres | 100% Occupied | 8.31% ProForma CAP Rate**

- **Tenant Overview** – Multi-Tenant Retail Center With Service/Retail Tenants, Offering Stable Cash Flow Today and Significant Upside Potential Tomorrow.
- **Ample Parking** – Dedicated Parking Stalls Support Strong Retail Tenancy and Customer Accessibility.

**This Offering Provides Stable Cash Flow With Immediate Upside in a High-Demand, Growth-Oriented Market.**



# INVESTMENT OVERVIEW

The Ovaness Rostamian Group of Marcus & Millichap is pleased to present a **prime value-add multi-tenant investment opportunity** located at **10340-10368 Central Avenue in Montclair, California**. This offering represents a rare chance to acquire a **fully occupied retail center** in one of the Inland Empire's most dynamic and growth-oriented trade areas. The property consists of **4,785 square feet on approximately 0.65 acres**, strategically positioned along Central Avenue—a major thoroughfare with traffic counts of **±37,000 vehicles per day**. This prime frontage ensures exceptional visibility and consistent consumer flow, making the asset highly attractive for both current income and future upside.

The center features a **diverse mix of service and retail tenants**, many of whom have demonstrated long-term occupancy and resilience through economic cycles. This tenant profile provides investors with **stable cash flow today**, while the property's configuration and location create multiple pathways for **value enhancement tomorrow**. Specifically, the site offers **ground lease potential on the PAD**, as well as opportunities for **repositioning or redevelopment**, enabling investors to unlock significant upside through creative strategies.

Recent **capital improvements** further strengthen the investment case. The landlord has invested substantially in the property, completing upgrades to the **roof, HVAC systems, and parking lot**, which reduces near-term maintenance risk and enhances operational efficiency. Combined with the property's **inflation-resistant lease structure featuring annual rent escalations**, this asset is positioned as a secure and forward-looking investment in today's market.

The surrounding trade area underscores the property's long-term growth potential. Within a **five-mile radius**, Montclair boasts over **486,000 residents and 149,151 households**, with a population density exceeding **22,000 people per square mile**. This dense consumer base, coupled with proximity to **Interstate 10 and major employment hubs**, ensures strong daytime traffic and sustained demand for convenience-oriented retail and services. The Inland Empire continues to experience robust population growth, new housing development, and rising consumer spending—all tailwinds that support the property's future performance.

In summary, this offering combines **stable in-place income, recent capital improvements, and multiple value-add strategies** in a high-demand, growth-oriented market. Investors seeking a well-located retail asset with both immediate cash flow and long-term upside will find this property to be an exceptional opportunity.







02

## PROPERTY DESCRIPTION



# PROPERTY OVERVIEW

 **PARKING:**  
21 Spaces

 **ZONING:**  
C2

 **TOTAL BUILDING SIZE:**  
4,785 SF

 **TOTAL LOT SIZE:**  
28,314 SF (0.65 AC)

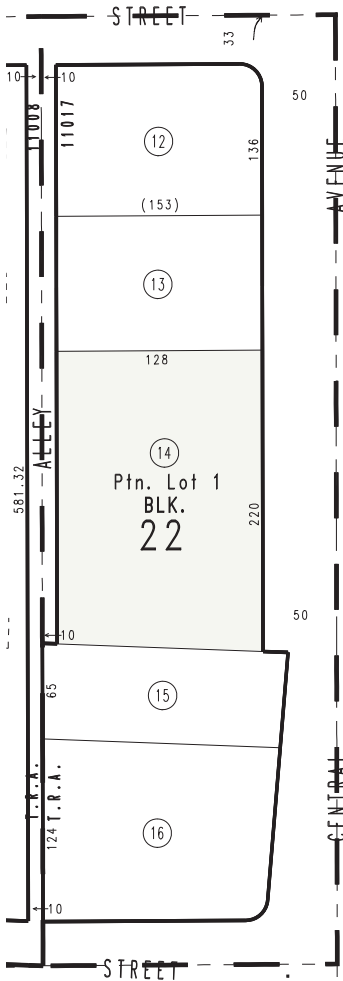
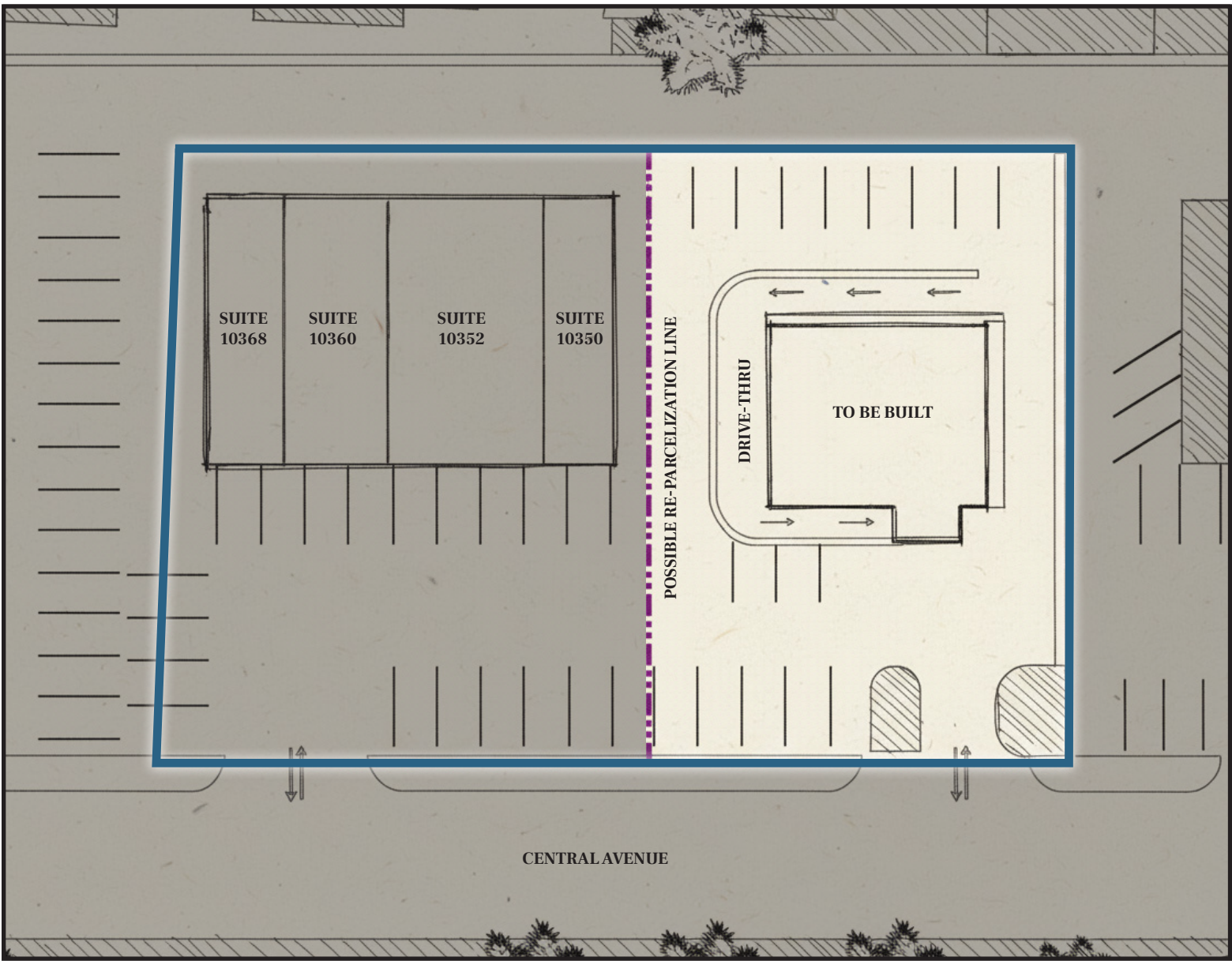
 **APN:**  
1010-622-14

 **ADDRESS:**  
10340-10368 CENTRAL AVENUE,  
MONTCLAIR, CA 91763





# POTENTIAL DRIVE-THRU / RETAIL DEVELOPMENT AREA







CASA COLINA  
Hospital and Centers for Healthcare  
99 Beds

2,400 Student

1,105 Student

268,275  
CARS PER DAY

McDonald's  
SPROUTS  
FARMERS MARKET

Pomona College  
1,764 Student

2,605 Student

Wendy's  
DOLLAR TREE  
GROCERY OUTLET  
GameStop  
Chick-fil-A  
Staples  
DUNKIN'  
Michael's  
Hobby Lobby  
BevMo!

Cable  
Airport

2,905 Student

SAN ANTONIO  
REGIONAL HOSPITAL  
363 Beds

620 Student

3,346 Student

POMONA VALLEY HOSPITAL  
MEDICAL CENTER  
427 Beds

MONTCLAIR HOSPITAL  
MEDICAL CENTER  
106 Beds

Walmart  
Starbucks  
Cane's

TARGET  
Carls Jr.  
golden corral  
boostmobile  
Cebal's Grill  
Jama's Burgers  
Planet Fitness

Denny's  
IN-N-OUT BURGER  
Chick-fil-A

SUBJECT  
MONTCLAIR  
SQUARE II

ROSS  
DRESS FOR LESS  
Little Caesars  
Pollo Loco  
SUBWAY  
STATER BROS. markets

Ovitt Family  
Community  
Library

UNITED STATES  
POSTAL SERVICE

Kingsley St.

41,928  
COMBINED  
CARS PER DAY

Holt Blvd.

24,318  
CARS PER DAY

37,874  
CARS PER DAY

1,105 Student

TARGET  
CVS  
pharmacy  
PETSMART  
Burlington  
DOLLAR TREE  
HARBOR FREIGHT  
TOOLS FOR SCHOOLS  
24 HOUR FITNESS  
Starbucks

2,286 Student

Ontario  
International  
Airport

TARGET

LOWE'S

OLLIE'S  
Bargain  
OUTLET  
FERGUSON

DEL TACO  
Auto Zone  
Denny's  
Starbucks  
goodwill  
Pollo Loco

231,766  
CARS PER DAY

cricket  
wireless  
Food 4 Less

GROCERY OUTLET  
Bargain Market

Pomona Fwy.

Chino Valley Medical Center  
112 Beds

2,009 Student

CVS  
pharmacy  
Burger King  
SUBWAY  
DOLLAR TREE

KAISER  
PERMANENTE  
176 Beds





**MONTCLAIR HOSPITAL  
MEDICAL CENTER**  
106 Beds

# SUBJECT MONTCLAIR SQUARE II

**THE HOME DEPOT** **at&t** **HOBBY LOBBY** **STAPLES** **Walmart**

**ALDI** **CVS pharmacy** **Orleans FURNITURE** **Michael's** **Corky's** **Chick-fil-A** **DUNKIN'**

**MONTCLAIR  
HIGH SCHOOL**  
2,605 Students

**ASHLEY FURNITURE** **AÉROPOSTALE** **SEPHORA**  
**sunglass hut** **JCPenney**  
**BUFFALO WILD WINGS** **macys**  
**Olive Garden** **BARNES & NOBLE**

**COSTCO WHOLESALE**

**petco** **five BELOW** **ROSS** **HARBOR FREIGHT**  
**Pollo Loco** **CHIPOTLE** **DOLLAR TREE**

**Ramiro's MEXICAN FOOD**

268,275  
CARS PER DAY

San Bernardino Fwy.



**TRAVELERS**  
CAR AND TRUCK

**Domino's**

41,928  
COMBINED  
CARS PER DAY

**STG AUTO GROUP**  
MONTCLAIR & BELLFLOWER, CA • CHANDLER, AZ  
**Service Center**

Kingsley St.

**CALIFORNIA MOTORS DIRECT**

**STG AUTO GROUP**  
MONTCLAIR & BELLFLOWER, CA • CHANDLER, AZ

Bandera St.

**Auto Zone**

**CARDENAS**

**Wendy's**

**Carl's Jr.**

**TAQUERIA 2 POTRILLOS**  
Authentic Tacos!

24,318  
CARS PER DAY

Holt Blvd.

37,874  
CARS PER DAY

Central Ave.





# SUBJECT MONTCLAIR SQUARE II



STG AUTO GROUP  
MONTCLAIR & BELLFLOWER, CA - CHANDLER, AZ



STG AUTO GROUP  
MONTCLAIR & BELLFLOWER, CA - CHANDLER, AZ  
Service Center



Bandera St.



41,928  
COMBINED  
CARS PER DAY

Kingsley St.

37,874  
CARS PER DAY



Central Ave.





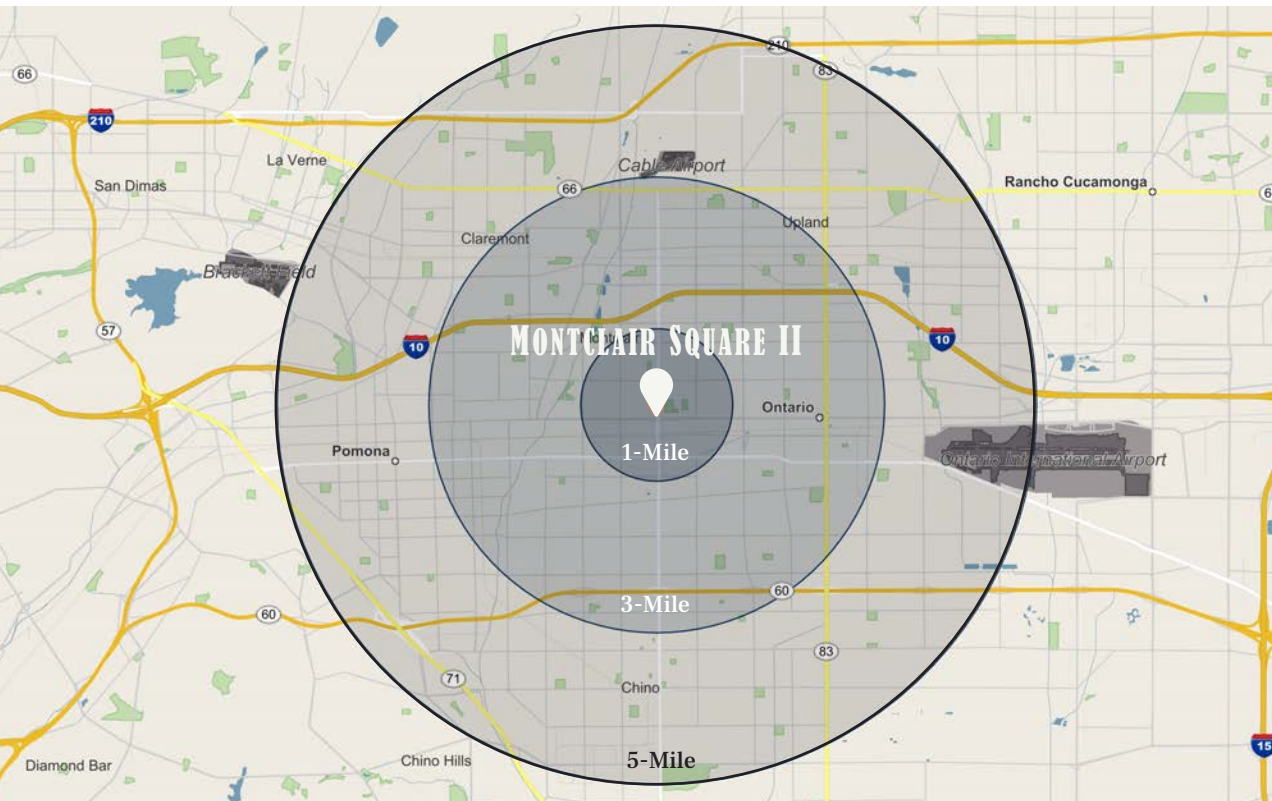
03

## LOCATION & MARKET OVERVIEW



# MONTCLAIR, CALIFORNIA

Montclair, California is a prime location within the western Inland Empire, offering excellent connectivity via I-10, SR-60, and SR-210 freeways, as well as proximity to Ontario International Airport and the Montclair Transcenter for rail and bus access. The city benefits from a strong retail base, ongoing mixed-use redevelopment projects, and a growing industrial sector, making it attractive for diverse commercial uses. With a young, expanding population, rising household incomes, and access to a large regional trade area, Montclair provides both stability and growth potential for commercial real estate investments.



## CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS



**486,934**  
2024 POPULATION



**\$102,172**  
2024 AVERAGE HOUSEHOLD INCOME



**149,151**  
2024 TOTAL HOUSEHOLDS



**± 29 Minute Drive**  
TO RIVERSIDE, CA

PALM SPRINGS

**75**  
MILES

LOS ANGELES

**34**  
MILES

SAN DIEGO

**118**  
MILES

FRESNO

**249**  
MILES

SAN FRANCISCO

**425**  
MILES

SACRAMENTO

**377**  
MILES



# DEMOGRAPHICS

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	22,825	206,992	491,544
<b>2024 Estimate</b>			
Total Population	22,742	205,273	486,934
<b>2020 Census</b>			
Total Population	22,716	206,119	489,636
<b>2010 Census</b>			
Total Population	22,890	200,352	476,962
<b>Daytime Population</b>			
2024 Estimate	17,642	181,122	458,053
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	6,106	61,958	151,093
<b>2024 Estimate</b>			
Total Households	6,071	61,230	149,151
Average (Mean) Household Size	3.6	3.2	3.2
<b>2010 Census</b>			
Total Households	6,017	60,207	146,448
<b>2010 Census</b>			
Total Households	5,757	55,794	135,773
<b>Occupied Units</b>			
2029 Projection	6,233	63,983	155,842
2024 Estimate	6,197	63,201	153,794
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$150,000 or More	16.5%	16.8%	20.2%
\$100,000-\$149,999	16.9%	19.8%	20.5%
\$75,000-\$99,999	16.3%	14.8%	14.3%
\$50,000-\$74,999	17.0%	17.2%	16.0%
\$35,000-\$49,999	11.4%	10.2%	9.4%
Under \$35,000	22.0%	21.1%	19.5%
Average Household Income	\$91,003	\$94,863	\$102,172
Median Household Income	\$77,903	\$79,787	\$86,583
Per Capita Income	\$24,230	\$29,031	\$32,083

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$31,133	\$31,621	\$32,599
Transportation	\$13,264	\$13,366	\$13,745
Food	\$11,202	\$11,445	\$11,715
Personal Insurance and Pensions	\$9,683	\$9,957	\$10,437
Entertainment	\$3,336	\$3,459	\$3,610
Cash Contributions	\$2,412	\$2,405	\$2,633
Apparel	\$2,207	\$2,261	\$2,322
Education	\$1,364	\$1,368	\$1,486
Personal Care Products and Services	\$971	\$983	\$997
Alcoholic Beverages	\$596	\$615	\$633
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	22,742	205,273	486,934
Under 20	29.0%	27.5%	26.4%
20 to 34 Years	23.9%	25.2%	23.4%
35 to 39 Years	7.3%	7.2%	7.0%
40 to 49 Years	13.1%	12.6%	12.8%
50 to 64 Years	16.2%	16.4%	17.5%
Age 65+	10.5%	11.2%	13.0%
Median Age	33.0	34.0	36.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	14,347	130,600	319,523
Elementary (0-8)	15.4%	12.4%	11.6%
Some High School (9-11)	13.4%	11.6%	10.2%
High School Graduate (12)	29.6%	26.2%	24.8%
Some College (13-15)	21.1%	21.8%	22.1%
Associate Degree Only	7.0%	8.1%	8.0%
Bachelor's Degree Only	10.0%	13.4%	15.1%
Graduate Degree	3.5%	6.4%	8.1%



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## METRO HIGHLIGHTS

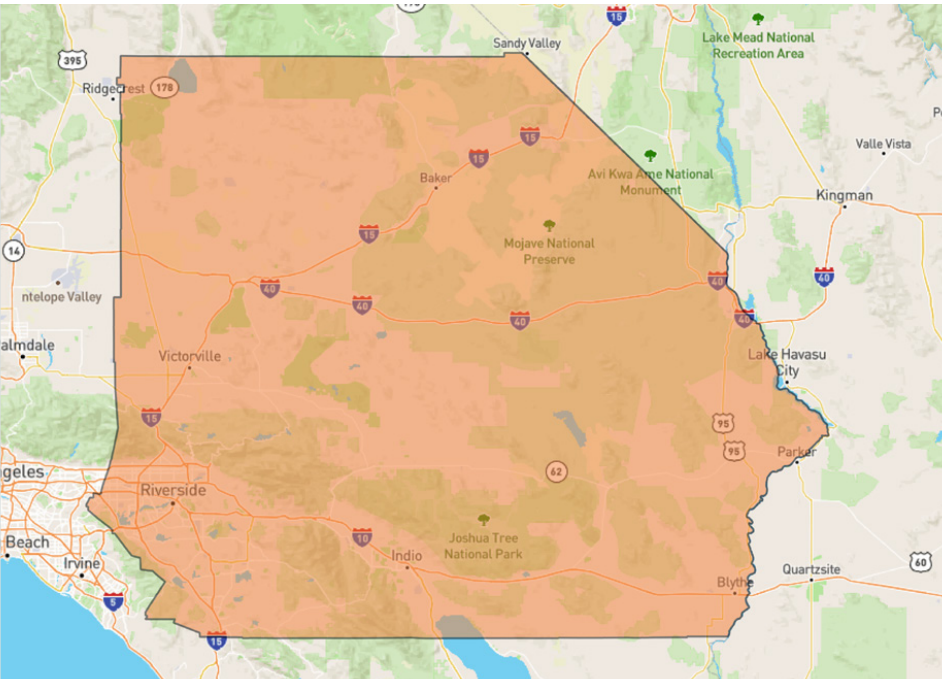
Access to multiple interstates and proximity to LAX and Ontario International airports, as well as ports in Long Beach and Los Angeles, contribute to the metro's vast transportation network.

The metro continues to be one of the nation's leading industrial markets in terms of annual property sales, construction activity and net absorption.

Job growth, colleges and regionally affordable housing options draw thousands of new residents to the Inland Empire each year.

- Intermodal infrastructure supports the industrial sector. Ontario International is the major cargo airport, with Union Pacific and BNSF operating rail facilities in Fontana and San Bernardino. Another rail facility has been proposed by BNSF in Barstow.
- The metro's standing as a logistics hub requires many Fortune 500 companies to have massive distribution centers and warehouses in the area, such as Amazon and J.B. Hunt.
- East of Riverside and San Bernardino, communities in the Coachella Valley serve as tourist destinations and support employment in the hospitality sector.

- Kaiser Permanente
- Riverside Community
- AT&T
- Loma Linda University Medical Center
- Walmart
- University of California, Riverside
- Amazon
- Inland Cold Storage







04

## FINANCIAL ANALYSIS



# PRICING

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## PRICING SUMMARY

<b>Price:</b>	<b>\$2,100,000</b>	
<b>Down Payment:</b>	<b>\$1,050,000</b>	<i>50% Down Payment</i>
Current Cap Rate:	4.77%	Cash-on-Cash: 2.35%
ProForma Cap Rate:	8.31%	ProForma Cash-on-Cash: 9.43%
<b><u>Costs Incurred by New Owner</u></b>		
<b>TI &amp; Leasing Commission @ \$0 PSF</b>	<b>\$0</b>	
Year Built/Renovated:	1964 Reno 2022	
Total Building Size:	4,785	Zoning: C2
Price Per Square Foot:	\$439	Parking: 21 Spaces
Lot Size (SF):	28,314	Land Per Sq. Ft.: \$74

## NEW FINANCING

LTV:	50%
Balance:	\$1,050,000
Term:	5
Rate:	6.00%
Amortization:	30
Maturity Date:	Nov-2030
Yearly Payment:	\$75,543

## FINANCIAL SUMMARY

	<b><u>Current</u></b>		<b><u>ProForma</u></b>	
Total Rental Income (GLA):	\$107,471		\$185,695	
Expense Reimbursements:	\$36,998	100%	\$36,998	100%
Total Gross Revenue:	\$144,469		\$222,693	
Vacancy Factor:	(\$7,223)	5.0%	(\$11,135)	5.0%
Operating Expenses:	(\$36,998)	34%	(\$36,998)	20%
Net Operating Income (NOI):	\$100,247	4.77%	\$174,560	8.31%
First Trust Deed/Mortgage:	\$75,543		\$75,543	
Pre-Tax Cash Flow:	\$24,704	2.35%	\$99,017	9.43%
Interest Payment:	\$62,649		\$61,854	
Principle Payment:	\$12,894		\$13,689	
Total Return:	\$37,598	3.58%	\$112,706	10.73%

## ESTIMATED EXPENSES

Property Tax:	\$22,890
Insurance:	\$3,250
CAMs:	\$6,689
Management:	\$4,169
<b>Total Expenses:</b>	<b>\$36,998</b>
<b>Expenses Per Sq. Ft</b>	<b>\$0.64</b>



# RENT ROLL

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## RENT ROLL - CURRENT

<u>Unit</u>	<u>Tenant</u>	<u>%</u>	<u>Sq. Ft.</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Rent PSF/Mo</u>	<u>Rent PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	<u>Options</u>	<u>Increases</u>
10350	Discount Smoke Shop	23%	1,112	<b>\$1,689</b>	\$20,273	\$1.52	\$18.23	NNN	12/10/2021	12/31/2026	1 x 5 Yr	3.00%
10352	Xpress Staffing	16%	775	<b>\$1,500</b>	\$18,000	\$1.94	\$23.23	NNN	10/27/2025	10/31/2026	FMV	-
10380	I & D Appliance	41%	1,973	<b>\$3,500</b>	\$42,000	\$1.77	\$21.29	NNN	10/15/2025	10/31/2026	FMV	-
10368	Barber Shop	19%	925	<b>\$2,267</b>	\$27,198	\$2.45	\$29.40	NNN	12/23/2024	12/31/2030	1 x 5 Yr	3.00%
<b>Total / Average</b>		<b>100%</b>	<b>4,785</b>	<b>\$8,956</b>	<b>\$107,471</b>	<b>\$1.92</b>	<b>\$23.04</b>					
<b>Vacancy</b>		<b>0%</b>	<b>0</b>									
<b>Occupancy</b>		<b>100%</b>	<b>4,785</b>									

## RENT ROLL - PROFORMA

<u>Unit</u>	<u>Tenant</u>	<u>%</u>	<u>Sq. Ft.</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Rent PSF/Mo</u>	<u>Rent PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	<u>Options</u>	<u>Increases</u>
10350	Discount Smoke Shop	23%	1,112	\$1,740	\$20,881	\$1.56	\$18.78	NNN	12/10/2021	12/31/2026	1 x 5 Yr	3.00%
10352	Xpress Staffing	16%	775	\$1,545	\$18,540	\$1.99	\$23.92	NNN	10/27/2025	10/31/2026	1 x 3 Yr	3.00%
10380	I & D Appliance	41%	1,973	\$3,605	\$43,260	\$1.83	\$21.93	NNN	10/15/2025	10/31/2026	-	-
10368	Barber Shop	19%	925	\$2,334	\$28,014	\$2.52	\$30.29	NNN	12/23/2024	12/31/2030	1 x 5 Yr	3.00%
Pad	Potential Ground Lease	-	-	\$6,250	\$75,000			NNN	-	-	-	-
Total / Average		100%	4,785	\$15,475	\$185,695	\$1.98	\$23.73					
Vacancy		0%	0									
Occupancy		100%	4,785									



# EXCLUSIVELY LISTED BY

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OVANESS-ROSTAMIAN GROUP

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**MONTCLAIR SQUARE II**