

OFFERING MEMORANDUM

CAMERON COURT

1501-1521 W. Cameron Avenue, West Covina CA 91790

EXECUTIVE SUMMARY

Lee & Associates - Pasadena is pleased to present Cameron Court Office Park located at 1501-1521 W. Cameron Avenue in West Covina, California. The ±118,660 square foot Property is located in the heart of the San Gabriel Valley in the City of West Covina's Downtown, which is undergoing major revitalization and redevelopment. This coveted Downtown area offers immediate access to the San Bernardino (I-10), freeway, City Hall, Court House, Police Station, Public Library, Queen of the Valley Hospital, The Lakes Mall and Plaza West Covina Mall, which encompasses 1.2 million square feet with over 185 stores and restaurants.

Cameron Court Office Park is a unique property encompassing three (3) three-story buildings and one (1) two-story building, served by five elevators, built around an interior courtyard with a water feature, walking path and grass. Zoned for medical and office use, the property features an excellent mix of tenants and is surrounding by new residential, medical and mixed-use developments.

With its corner lot location, the property offers great street visibility and frontage on Cameron Avenue and Toluca Avenue as well as easy access to ample surface parking for tenants and visitors.

West Covina has adopted a **Downtown Plan** which benefits Cameron Court with new allowable zoning for mixed-use residential and retail use, as well as access to an influx of new medical users and homeowners. The asset is very well situated near the West Covina's medical practitioner offices and Emanate Health Queen of the Valley's 325-bed Hospital, which is 1/2 mile away from Cameron Court. Currently the Hospital is spending \$124.8 million in expansion and the first project is the creation of a 350-car parking lot. In addition, an 84-unit town home development is under construction directly across the street from Cameron Court.

For more information, please contact:

INVESTMENT ADVISORS

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PROPERTY HIGHLIGHTS



Campus Setting: The site is one of a few properties in the city that were designed as an Office Park with a campus-like setting. Ideal for medical office users and their patients.



Prime Location: The Property is located in Downtown West Covina, which includes the civic center, the largest regional mall in San Gabriel Valley, professional office buildings, and a mixed-use corridor comprising of entertainment, retail, dining, and urban apartment use.



Exceptional Freeway Access: The Downtown district benefits from easy connections to Downtown Los Angeles and is highly accessible and visible from Interstate 10, which carries over half million vehicles daily.



Downtown Revitalization Plan: The city plan is to create a "sense of place" in the Downtown district, encouraging higher-intensity land uses that allow for a walkable, vibrant community to help the City capture market demand across all land uses and draw and retain shoppers, employers and new residents.



Thriving Healthcare Market: With a completion date of 2023, Emanate Health is constructing a new \$124.8 million, 60,000 square foot Medical Arts II building at Queen of the Valley Hospital in West Covina. It will include two parking structures, a cancer center, an ambulatory surgery center with four operating rooms, radiation oncology, 20 infusion bays, 24 exam rooms with procedure rooms and support space, a pharmacy and a satellite lab.



INVESTMENT SUMMARY

CAMERON COURT

PROPERTY NAME

**1501, 1509, 1515 & 1521 W. CAMERON AVE.
WEST COVINA, CA 91790**

ADDRESS

\$17,000,000

OFFERING PRICE

\$143.27

PRICE PER SF

9.30%

STABILIZED CAP RATE

±118,660 SF

PROPERTY SIZE

1982

YEAR BUILT

76.89%

OCCUPANCY

6.54%

IN PLACE CAP

±5.54 ACRES

LAND SIZE

FOUR (4)

OF BUILDINGS



PROPERTY SUMMARY

ADDRESS	1501, 1509, 1515, 1521 W. Cameron Avenue West Covina CA 91790
PROPERTY SIZE	±118,660 SF
LOT SIZE	±5.54 Acres (±241,322 SF)
YEAR BUILT	1982
YEAR RENOVATED	1996
DESCRIPTION	Three (3) three-story buildings and one (1) two-story building enclosing an interior courtyard with water feature and walking paths
IMPROVEMENTS	Five (5) Elevators, Solar Panels*, Large Free Surface Parking Lot, Common Area Restrooms
LOCATION	Hard corner location at W. Cameron Avenue and Toluca Avenue in the Downtown Zoning Plan of West Covina.
CURRENT USE	Professional Office, Medical Office
OCCUPANCY	77%
PARKING	±343 surface parking spaces
PARCEL	8474-002-015

*Solar Panels are owned by a third party and transfer of ownership to be discussed prior to the opening of escrow.



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



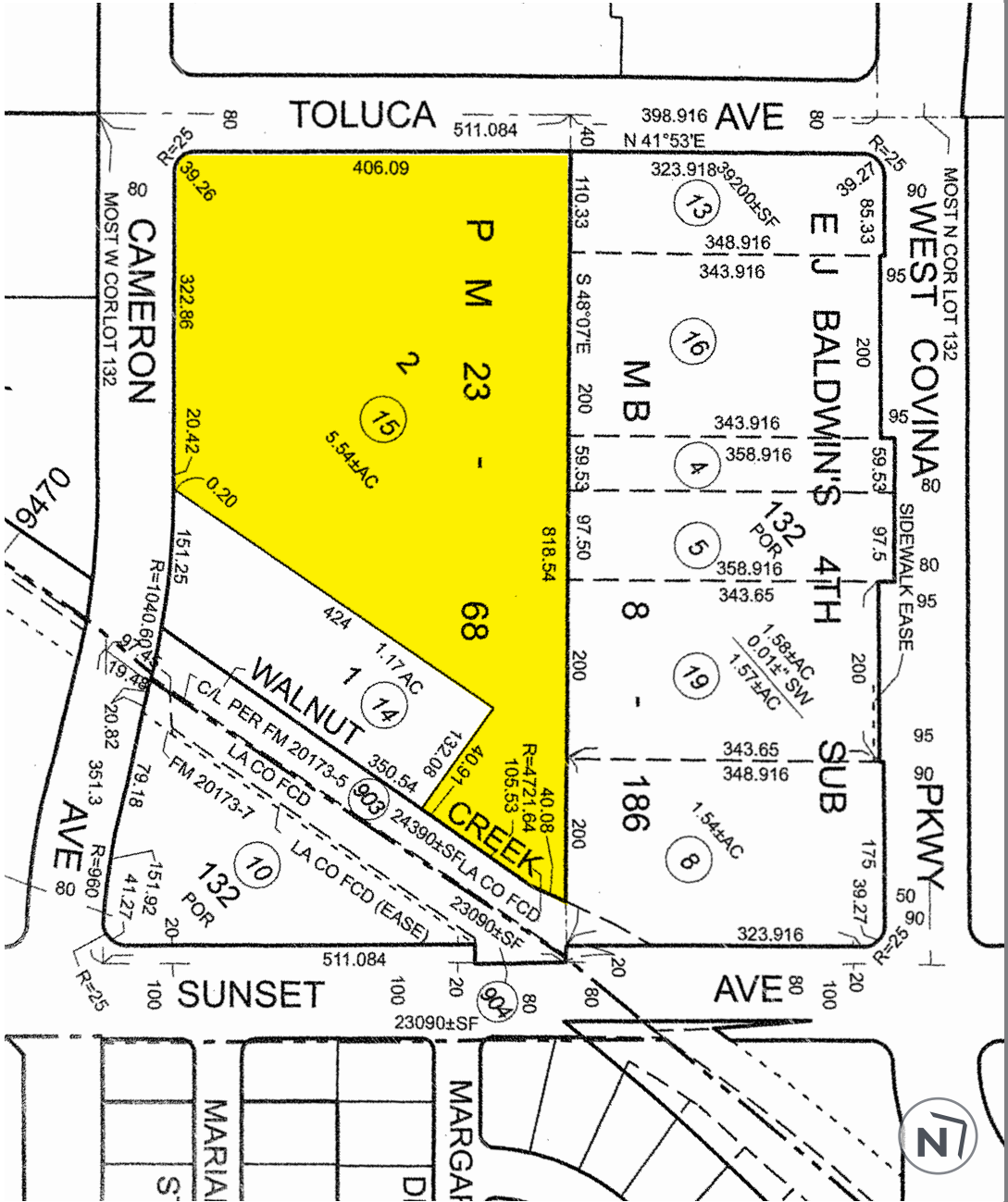
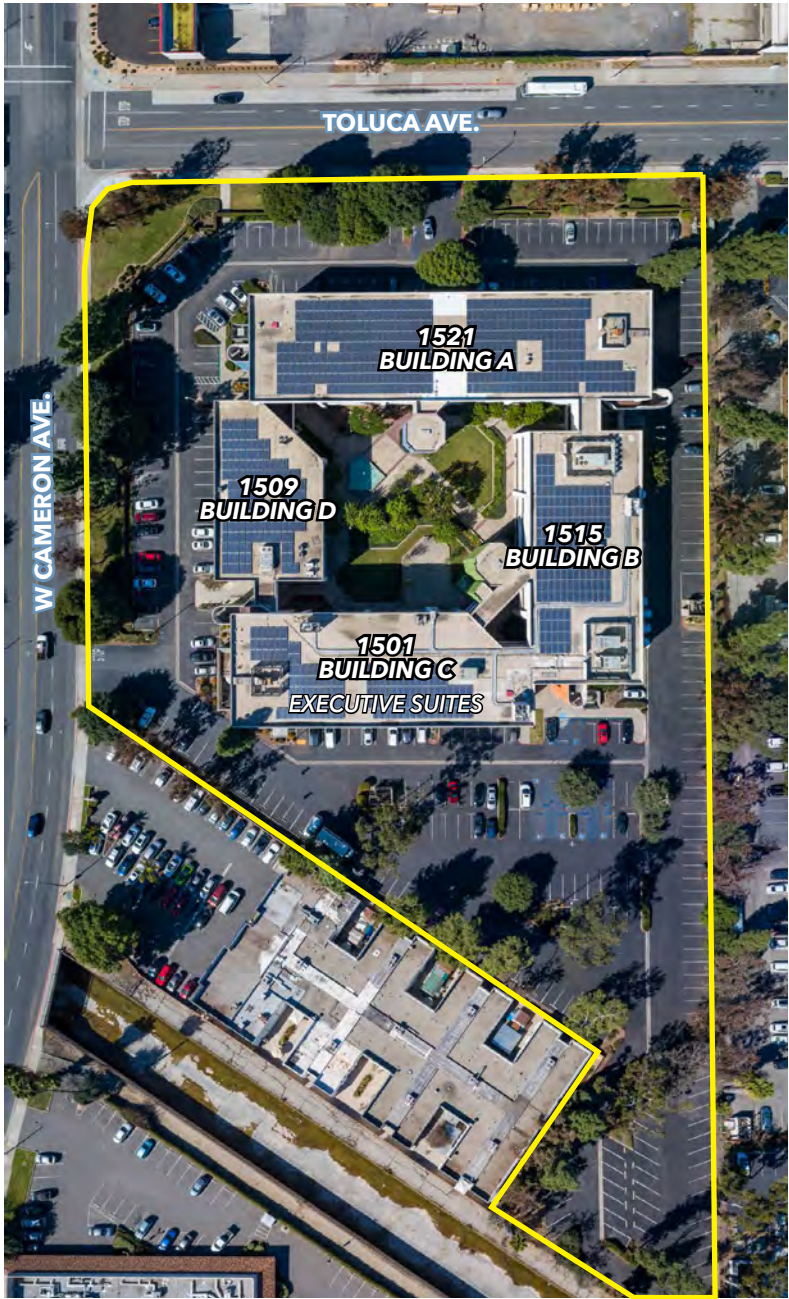
PROPERTY PHOTOS



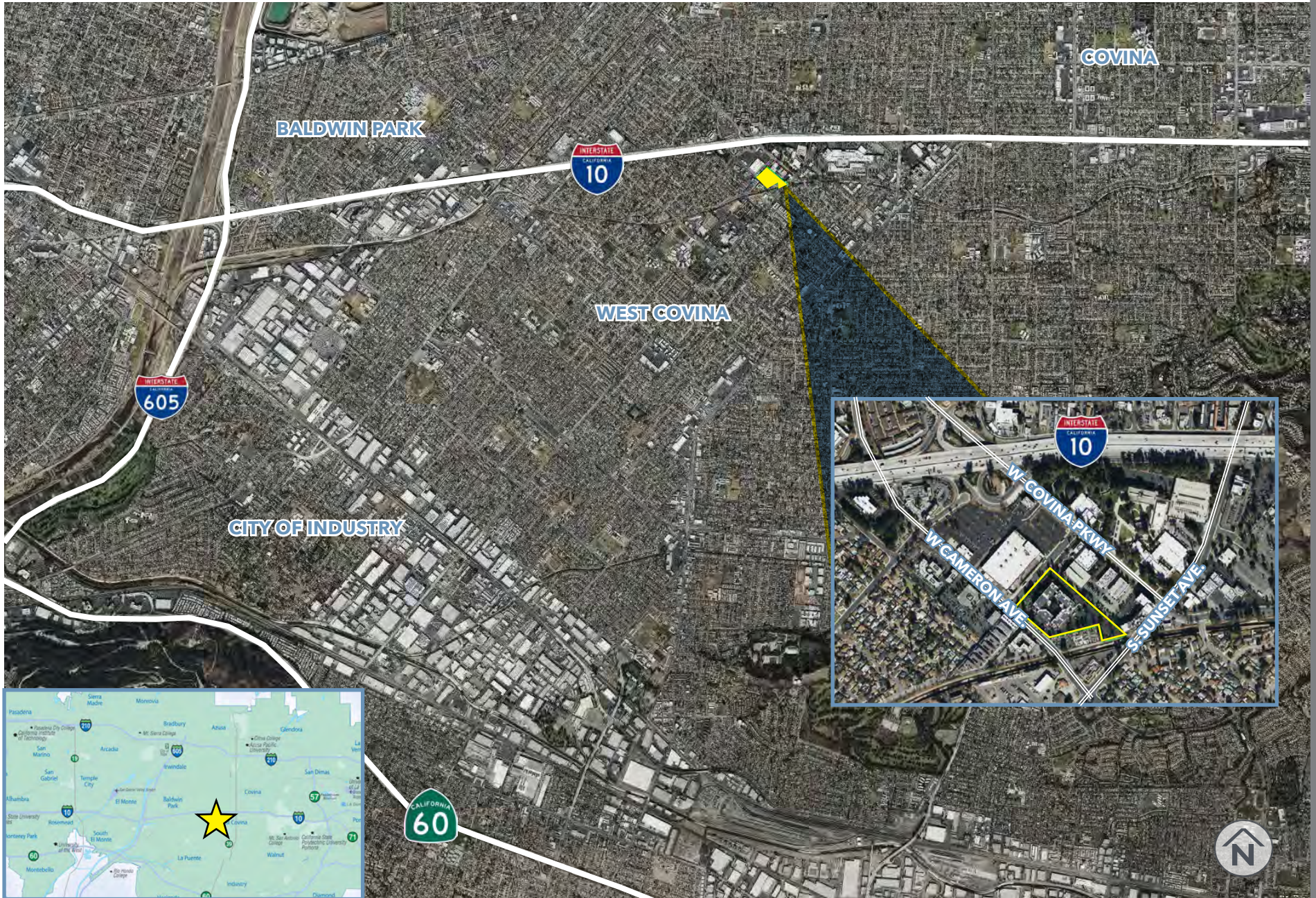
PROPERTY PHOTOS



AERIAL & PARCEL MAP



REGIONAL LOCATION



WEST COVINA

- The City of West Covina is 16 square miles and located in the eastern San Gabriel Valley of Los Angeles County, California.
- Its central location to Downtown Los Angeles, San Bernardino and Orange Counties makes it ideal with easy transportation access throughout Southern California.
- Easily accessible from 10, 60, 605, 210 and 57 freeways.
- Strong population base at 102,512 residents with a high average household income exceeding \$98,000.
- **Major Retail Centers:** Regional Power Center Eastland Shopping Center includes 911,095 square feet of retail space and 34 stores; Regional Shopping Center Plaza West Covina is the premiere mall of the area with over 1.2 million square feet of retail space and 155 stores.
- **Medical Corridor Location:** Centralized location for West Covina's major medical facilities to include Kaiser Permanente and Emanate Queen of the Valley Hospital as well as two healthcare professionals medical campuses, North-West College and UEI College.
- **Served by two Metrolink train stations** in the nearby cities of Covina and Baldwin Park. Metrolink provides daily light-rail commuter train service between residential and major commercial areas with Los Angeles, Riverside, San Bernardino and Ventura Counties.

MAIN EMPLOYERS



LOCAL ATTRACTIONS



Big League Dreams West Covina is a baseball facility featuring multiple replicas of MLB fields for league & tournament play (2100 S Azusa Ave, West Covina).



Regal Edwards West Covina & ScreenX opened in 1997 at The Lakes Mall as a theater complex with multiple screens featuring new release films, plush seating & concession stand (1200 Lakes Dr).



The Taylor House at Heritage Park (3510 Cameron Ave) is a 1912 Craftsman style farmhouse that has been restored to its historical beauty in the community.



The Hurst Ranch Historical Center (1227 S Orange Ave) is a child-friendly museum that showcases early 20th century ranching in the San Gabriel Valley.



The City of West Covina Veterans Memorial was dedicated on May 30, 2016. The Veterans Memorial is located in City Hall's Civic Center Courtyard located at 1444 W. Garvey Ave South.



AMENITIES MAP



VALUE-ADD INVESTMENT SALE



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