



SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK

- 1. 245 & 251 - 259 E. REDLANDS BLVD.
- 2. 250 E CAROLINE STREET
- 3. 2195 CLUB CENTER DRIVE



OFFERING MEMORANDUM

DATE: DEC. 2024

CLUB CENTER DRIVE

E. REDLANDS BLVD.

S. WATERMAN AVE.

E. CAROLINE ST



NOT A PART

For More Information, Contact:

LEE SPENCE
 EXECUTIVE VICE PRESIDENT/PRINCIPAL
 P: 909.652.9044 | M: 909.969.8800
 LEE.SPENCE@DAUMCOMMERCIAL.COM
 CADRE #00954487

MARK SCHAFFER
 EXECUTIVE VICE PRESIDENT/PRINCIPAL
 P: 909.652.9052 | M: 949.923.9890
 MARK.SCHAFFER@DAUMCOMMERCIAL.COM
 CADRE #01902664



SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK



- 1. 245 & 251 - 259 E. REDLANDS BLVD.
- 2. 250 E CAROLINE STREET
- 3. 2195 CLUB CENTER DRIVE

TABLE OF CONTENTS

PAGES

3
EXECUTIVE
SUMMARY

4
PROPERTY
HIGHLIGHTS

5
TENANT
AMENITIES

6
FLOOR
PLAN

7
SITE
PLAN

8
FINANCIALS

10
PROPERTY
PHOTOS

12
PROPERTY
AERIALS

13
LOMA LINDA
LOCATIONS

14
PROPERTY
LOCATION MAP

15
MARKET
DEMOGRAPHICS

16
AREA
OVERVIEW

SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK



EXECUTIVE SUMMARY

Daum Commercial Real Estate Services, as exclusive advisor, is pleased to present for sale (The Redlands Blvd. I-10 Center in San Bernardino) which is located at 245 & 251-259 E. Redlands Boulevard, San Bernardino CA 92408. The subject property is a 91,700 SF, mixed use commercial development situated at the southeast corner of Club Center & Redlands Boulevard. The total site area is 5.6 acres.

The projects consists of 91,700 SF of Medical office, office, and some commercial space with existing elevators. The Redlands Blvd. I-10 Center is a preferred location for tenants and their employees for its convenient access to the I-10 & I-215 freeways, close to Loma Linda Hospital and University with extensive retail amenities including numerous restaurants within walking distance, established labor pool and affordable housing options. With a current occupancy rate of 94% the property boasts a 8.75 % return at list price. In place rents are below market and the subject property has multiple paths to increased profitability.

SOME REDEVELOPMENT OPTIONS INCLUDED:

- 1) Condo mapping the medical/Office portions and selling them as leases roll

The property offers an investor the opportunity to enhance value through capitalizing on future rent growth and strategic redevelopment options.

SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK

PROPERTY HIGHLIGHTS



\$12,750,000
Cap Rate: 9.35%

- 91,700 SF Building
(2 Units Available Totaling 6,287 SF)
- High Traffic Location on Redlands Blvd. and Waterman South & I-10 Freeway - closet off ramps to the 215 Freeway
- Parking for Medical/Office
- Retail / Office / Medical Office Allowed
- Retail (1 Unit Available)
- Loma Linda Credit Tenant

REDLANDS BLVD. I-10 BUSINESS PARK

CPC
1ST FLOOR 10,287

NEW AGE GASTROENTOLOGY
1ST FLOOR 3,360 SF

CONFUSION ESCAPE
1ST FLOOR 2,100 SF

CPC
1ST & 2ND FLOOR
15,845 SF

VACANT
2,400 SF

SQUARE ROOM ESCAPE
2,400 SF

BEST COMPUTER
1,600 SF

AMA
3,300 SF

SOCCER CENTER
2,400 SF

NOT A PART

ANNUAL OPTIONS
LINDA LOMA UNIVERSITY MEDICAL CENTER
PEDIATRIC CLINICS=49,476 SF
GENETICS, PEDS TEAM SPECIALTY, OPHTHALMOLOGY,
FACULTY PHYSICIANS & SURGEONS, NEUROLOGY,
AND HE-MOC ONCOLOGY



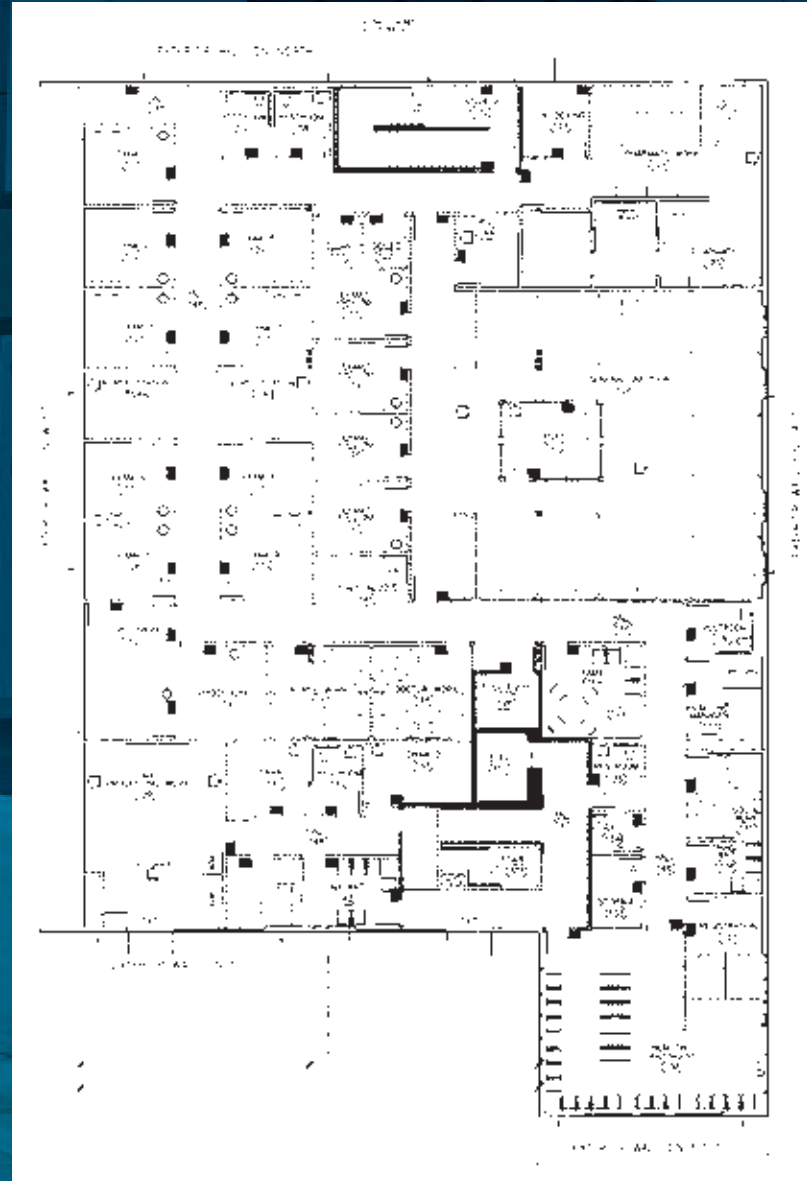
SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK

PEDIATRIC ONCOLOGY. 23,750 SQ. FT.
FIRST FLOOR PLAN 11,875 SQ. FT.

DAUM
COMMERCIAL REAL ESTATE SERVICES

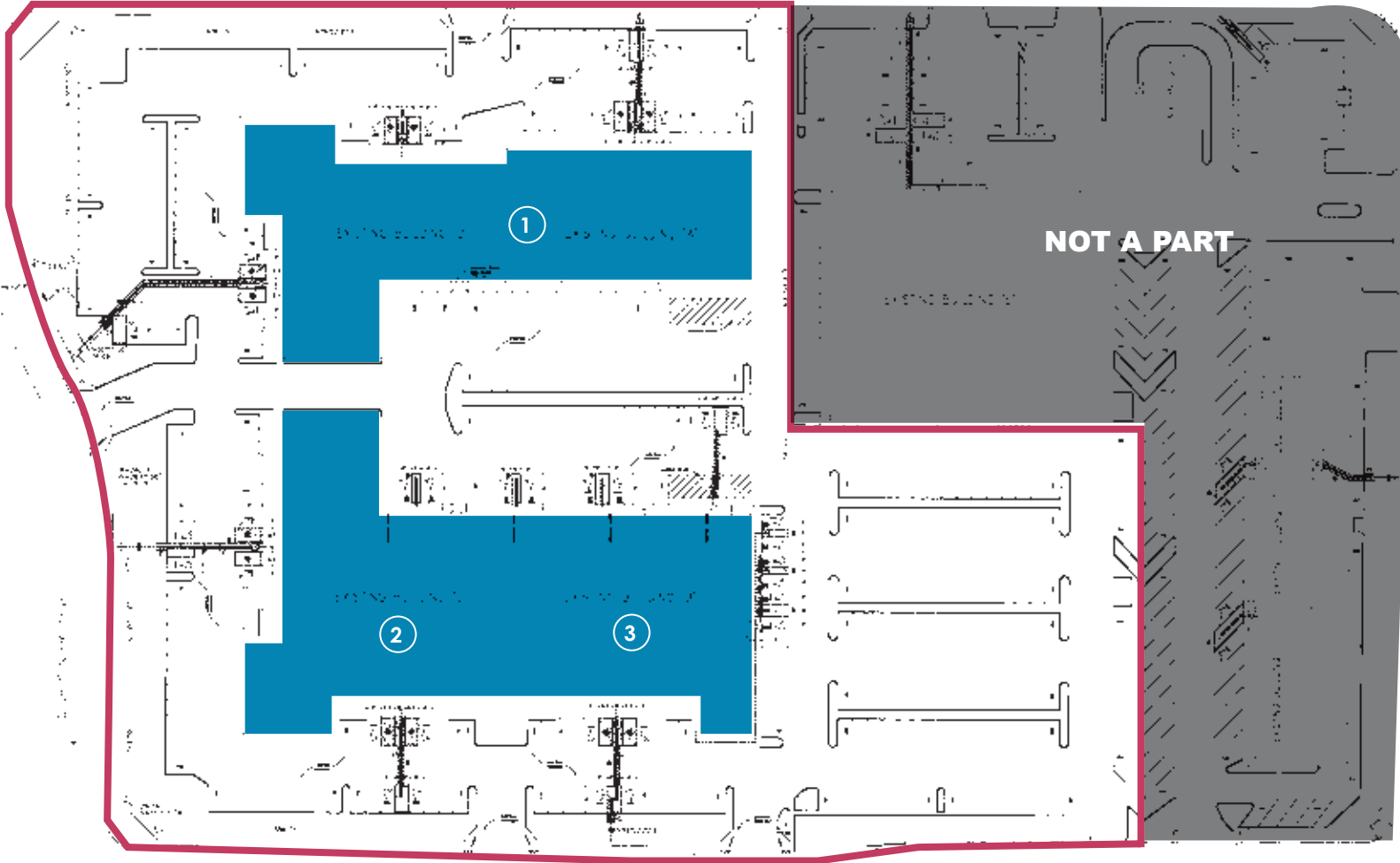


250 E. Caroline St. | Suites C-J | San Bernardino | CA

REDLANDS BLVD.

I-10 BUSINESS PARK

- 1. 245 & 251 - 259 E. REDLANDS BLVD.
- 2. 250 E CAROLINE STREET
- 3. 2195 CLUB CENTER DRIVE



REDLANDS BLVD.

I-10 BUSINESS PARK

245 & 251 - 259 E. REDLANDS BLVD. | 293 E. REDLANDS BLVD. | 295 E. REDLANDS BLVD.
250 E CAROLINE STREET | 2195 CLUB CENTER DRIVE | 2140-2160 S. WATERMAN AVE.
SAN BERNARDINO | CA

INVESTMENT SUMMARY

Sale Price	\$12,750,000
NOI	\$1,192,809
Cap Rate	9.35%

Income		\$1,718,532
Expense		
	Taxes	\$141,750
	Insurance	\$34,232
	R & M	\$133,320
	Mgt	\$46,600
	Landscape	\$16,206
	Legal	\$1,750
	Lic & Permits	\$1,225
	Electric	\$14,495
	Elevator	\$3,226
	Fire Alarm	\$6,125
	Security	\$420
	Trash	\$19,764
	Water	\$20,523
	Reserves	\$36,087
	Tenant Improvements	\$50,000
	Total Expenses	\$525,723
	Net Operating Income	\$1,192,809

RENT ROLL

	UNIT	SQ.FT.	MONTHLY RENT	\$/SQ.FT.
245-259 E REDLANDS BLVD.				
Soccer Center	259	2,400	\$2,640	\$1.10
Best Computer	255	1,600	\$1,309	\$0.82
California Preparatory College	245-A	6,400	\$5,120	\$0.80
California Preparatory College	245-Q	600	\$600	\$1.00
California Preparatory College	245-G	3,887	\$3,887	\$1.00
California Preparatory College	245-M	1,645	\$1,645	\$1.00
California Preparatory College	245-P	6,400	\$6,400	\$1.00
California Preparatory College	245-O	800	\$800	\$1.00
AMA Athletics	257	3,300	\$2,800	\$0.85
Square Room Escape	253	2,400	\$2,400	\$1.00
Confusion Escape	245-J	820	\$833	\$1.02
Confusion Escape	245-K	1,680	\$1,730	\$1.03
CG Alliance Insurance	245-N	1,200	\$1,273	\$1.06
VACANT	251	2,400	-	
2195 CLUB CENTER DRIVE				
LLU Peds Team Specialty	G	15,020	\$30,312	\$2.02
New Age Gastroenterology	A & B	3,360	\$3,360	\$1.00
LLUHC Opthamology	L	4,620	\$9,845	\$2.13
250 E. CAROLINE ST.				
LLU Facility Physicians & Surgeons	J West	7,300	\$9,922	\$1.36
LLU Facility Physicians & Surgeons	J East	10,447	\$25,667	\$2.46
LLU Peds Oncology He-Moc	C,E & F	13,300	\$32,668	\$2.46
Common Area Space		2,183	\$25,667	
TOTALS		91,762	\$143,211	



SAN BERNARDINO | CA

REDLANDS BLVD.
I-10 BUSINESS PARK



REDLANDS BLVD.

I-10 BUSINESS PARK

245 & 251 - 259 E. REDLANDS BLVD. | 250 E CAROLINE STREET
2195 CLUB CENTER DRIVE | SAN BERNARDINO | CA



POTENTIAL SIGNAGE

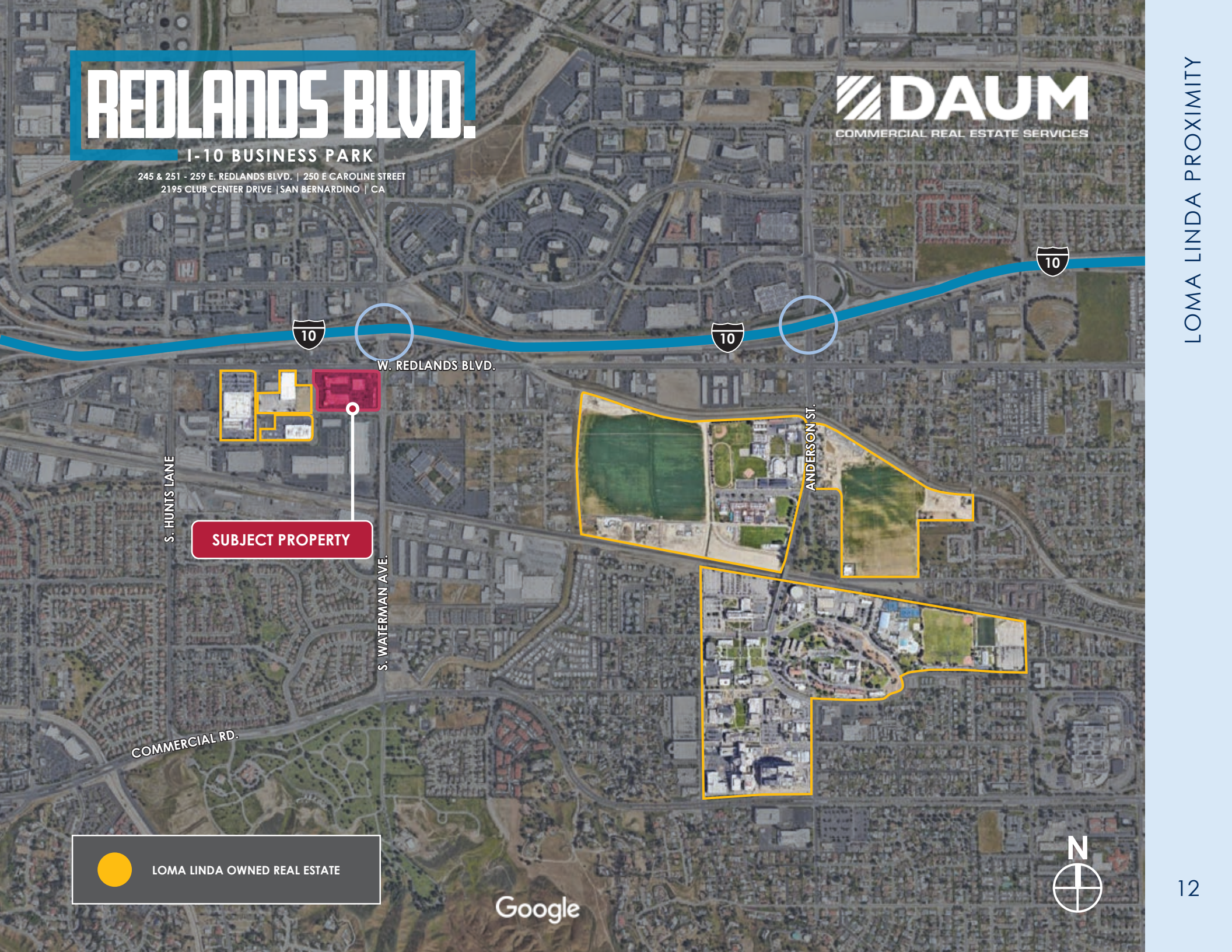
WATERMAN S.
10 FWY OFF RAMP



REDLANDS BLVD.

I-10 BUSINESS PARK

245 & 251 - 259 E. REDLANDS BLVD. | 250 E CAROLINE STREET
2195 CLUB CENTER DRIVE | SAN BERNARDINO | CA



SUBJECT PROPERTY

S. HUNTS LANE

S. WATERMAN AVE.

W. REDLANDS BLVD.

ANDERSON ST.

COMMERCIAL RD.

 LOMA LINDA OWNED REAL ESTATE

Google



SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK



Moonlight
Rim
Go

REDLANDS BLVD.

I-10 BUSINESS PARK

245 & 251 - 259 E. REDLANDS BLVD. | 250 E CAROLINE STREET
2195 CLUB CENTER DRIVE | SAN BERNARDINO | CA

LOCATION



Ontario International Airport
26 min 19.3 mi



Loma Linda University Medical Center
7 min 2.3 mi



Zip
92408

Submarket
San Bernardino

Submarket Cluster
Inland Empire East

Location Type
Suburban

Market
Inland Empire (California)

County
San Bernardino

MARKET CONDITIONS

AVAILABILITY	SUBMARKET 1-3 STAR PROPERTIES	SUBMARKET
Market Rent/SF	\$24.88	\$25.56
Vacancy Rate	6.0%	5.6%
Vacant SF	659K	679K
Availability Rate	6.9%	6.4%
Available SF	748K	769K
Sublet SF	13K	13K
Months on Market	12.5	13.0
DEMAND	SUBMARKET 1-3 STAR	SUBMARKET
12 Mo Net Absorption SF	12.3K	16.1K
6 Mo Leasing Probability	34.7%	34.9%
INVENTORY	SUBMARKET 1-3 STAR	SUBMARKET
Inventory SF	11M	12.1M
Under Construction SF	0	0
SALES	SUBMARKET 1-3 STAR	SUBMARKET
Market Sale Price/SF	\$159	\$162
Market Cap Rate	8.7%	8.7%

Demographics	2 Miles	5 Miles	10 Miles
2020 Population	35,302	240,962	959,503
2024 Population	36,603	244,591	962,112
2029 Population Projection	37,430	249,533	987,327
2024 Households	12,699	74,372	280,433
2029 Household Projection	13,006	75,971	287,690
Total Specified Consumer Spending (\$)	\$373.9M	\$2.3B	\$9.6B

Traffic Count

Collection Street	Cross Street	Traffic Volume	Count Year	Dist. from Property
E Redlands Blvd	Club Center Dr.	22,528	2022	0.04 mi
S Waterman Ave	E Redlands Blvd N	27,993	2022	0.11 mi
E Hospitality Ln	-	210,373	2022	0.24 mi
I- 10	I 10 Ofpr W W	242,735	2022	0.24 mi
I-10	I 10 Ofpr W W	230,000	2018	0.25 mi
10	I 10 Fwy E NE	16,436	2018	0.26 mi
I 10 Onrp E	S Business Center Dr W	15,376	2022	0.31 mi
E Hospitality Ln	E Hospitality Ln N	39,370	2022	0.31 mi
S Watermelon Ave	E Hospitality Ln N	15,485	2018	0.38 mi
Diners Ct	E Hospitality Ln S	22,605	2022	0.43 mi

San Bernardino

SUBMARKET SUMMARY

SAN BERNARDINO OFFICE

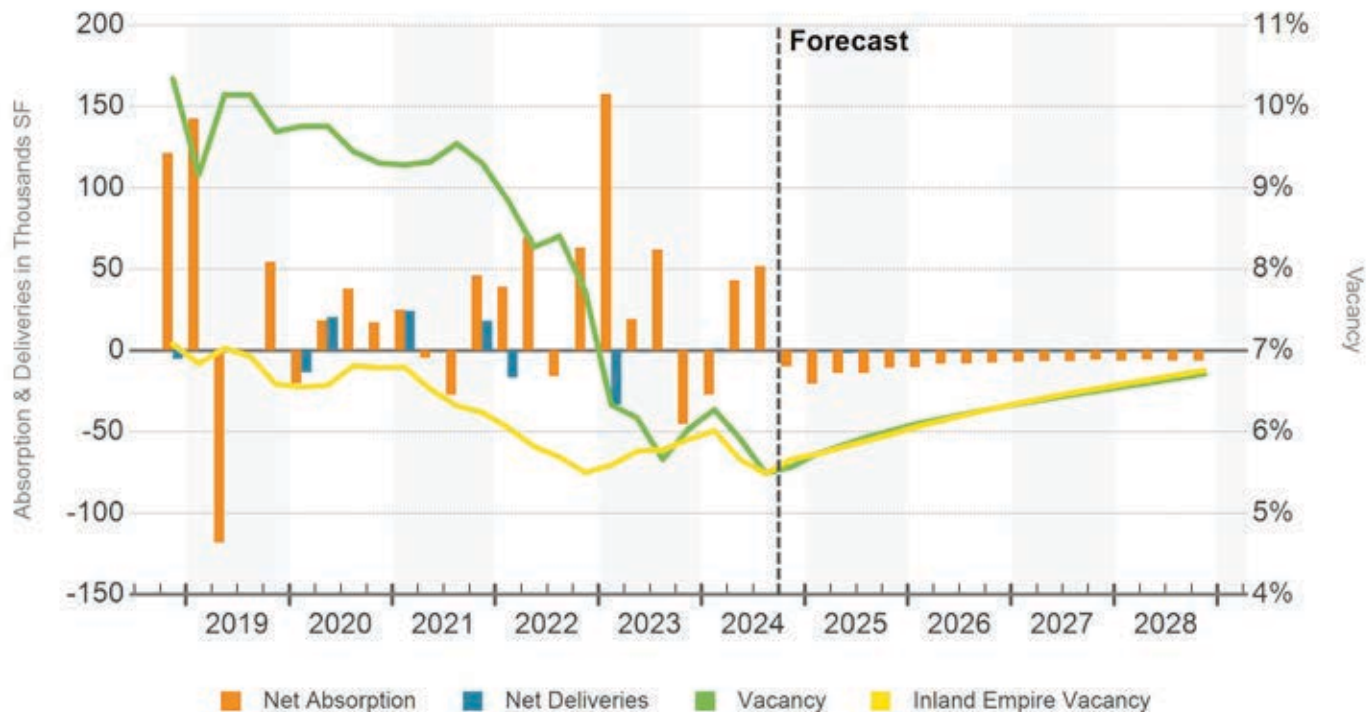
Office vacancy in San Bernardino has tightened to its lowest level on record, measuring just 5.6% as of the fourth quarter of 2024. Move-ins in the second quarter of 2024 were led by government and medical tenants and drove net absorption over the trailing year to 15,000 SF.

Despite strong demand for existing space, rent potential and tenant expansions encourage little speculative development, and only a few smaller office buildings have been constructed in the area over the past decade.

The market remains on strong footing. San Bernardino's tenant base of small businesses, locally serving professionals, and healthcare providers has maintained occupancy due to outperforming economic growth. Also, new-to-market businesses have backfilled spaces shed by larger firms. As a result, vacancy in the market has declined by nearly 500 basis points from its prepandemic rate.

San Bernardino offers an affordable alternative to neighboring coastal communities, with lower rents and labor costs, an attractive proposition for back-office operations. Rents average \$26.00/SF, full service, offering a roughly 40% discount from Los Angeles.

NET ABSORPTION, NET DELIVERIES & VACANCY



Inland Empire

MARKET SUMMARY

INLAND EMPIRE OFFICE

Demand for office space in the Inland Empire has ramped up recently, and occupancy levels are rising into record-breaking territory. Net absorption reached a postpandemic high in the second quarter of 2024, with roughly 100,000 SF coming from medical buildings and over 200,000 SF coming from traditional office buildings.

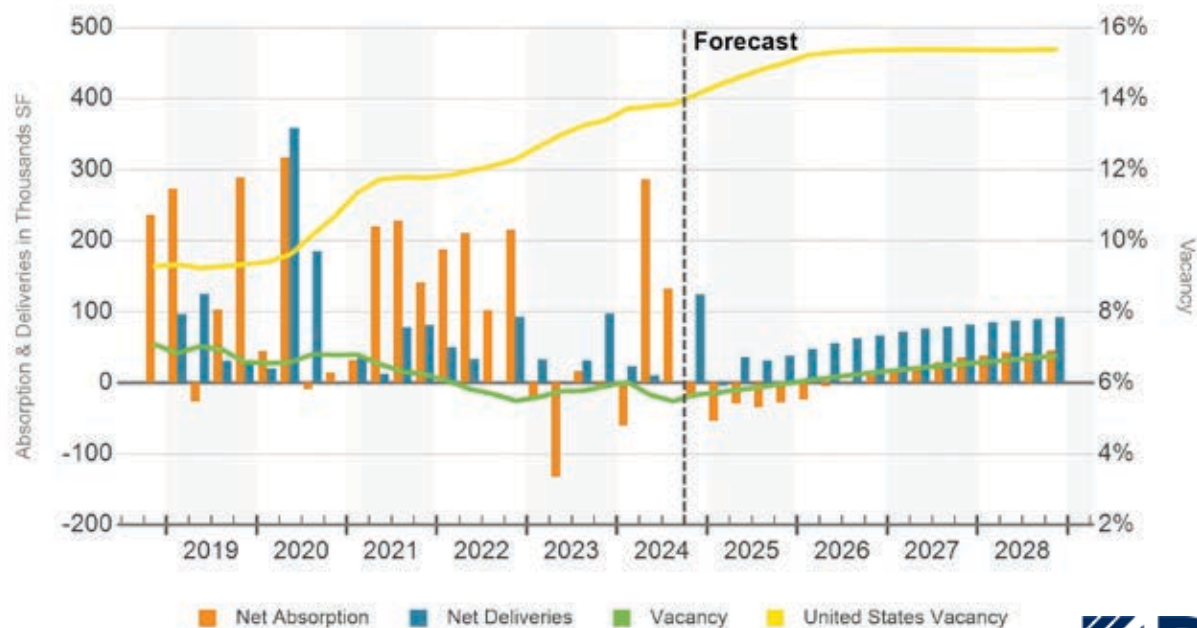
Trailing-year net absorption measures 240,000 SF. As a result of expanding occupancy and limited supply growth, vacancy has fallen to 5.6% as of the fourth quarter of 2024, down from 6.0% in the first quarter of 2024 and a pre-pandemic rate of 6.6%. Few Inland Empire office tenants relinquished space during the pandemic, outside of government entities. The market is unique in its reliance on small businesses, locally serving professionals, and healthcare providers, which have primarily maintained occupancy due to outperforming economic growth. New-to-market businesses have backfilled spaces shed by larger firms, and some large, vacant, traditional office buildings are being redeveloped for medical use.

Inland Empire offers an affordable alternative to neighboring coastal communities, with lower rents and labor costs, an attractive proposition for back-office operations. Rents average \$28.00/SF, full service, offering a roughly 40% discount from Los Angeles.

However, rent potential in the area rarely justifies development costs, so apart from medical office buildings, construction of traditional office buildings has been limited for over a decade. Most of the traditional office buildings delivered since 2020 are small or mid-sized and have been leased, although the largest multi-tenant building remains over 50% available. The new, premium office buildings developed in the Inland Empire in recent years are comparatively more expensive than existing inventory and have relied on tenants of roughly 20,000 SF and under for leasing demand, as few tenants in the market require significant blocks of space. Only 40 tenants maintain offices of over 100,000 SF, nearly half of which are government entities, and only 115 tenants occupy offices over 50,000 SF.

Medical office construction in the market is predominantly built to suit or pre-leased. The 30 medical office buildings delivered since the beginning of 2020 have added over 900,000 SF of inventory, which is currently 90% leased. Robust demand for medical office inventory stems from cities where populations are increasing rapidly and established cities that house a high proportion of people at or near retirement age when demand for medical services increases.

NET ABSORPTION, NET DELIVERIES & VACANCY



Inland Empire

ECONOMIC SUMMARY

INLAND EMPIRE OFFICE

The Inland Empire leads Southern California in postpandemic job growth and has significantly outpaced the national average, with an aggregate 7% gain based on an increase of over 110,000 workers. Furthermore, the Inland Empire is bucking the trend of moderating job growth seen nationally in 2024.

Although the market's 1.6% expansion in payrolls in 2023 fell short of the average 3.4% growth rate achieved over the past ten years, the pace of job growth is accelerating and slightly outpaces the national average. Inland Empires' job growth forecast also outperforms the national average, based on the continuation of positive trends established over the past decade. The market is becoming more expensive but still maintains a competitive advantage of affordability, and many commercial real estate developments underway across the market will provide capacity for additional employment opportunities.

Bolstered by e-commerce growth and industrial spacedevelopment, transportation and warehousing account for the majority of post-pandemic job growth in the metro. Employment in the sector has expanded nearly 30% from pre-pandemic levels to over 200,000 workers. However, it remains below 2022 highs, along with wholesale trade employment. Due to the market's affordable and abundant land near Southern California's twin ports, most national retailers have established warehouse and distribution centers in the area, and third-party logistics providers expanded alongside them as e-commerce adoption accelerated.

The twin ports process roughly a third of all U.S. imports, much of which is transported further inland via rail and highway. Imports are rebounding in 2024 now that West Coast dock workers have agreed to a new labor contract. Amazon continues to expand at a brisk pace. The ecommerce giant opened its first California fulfillment center in San Bernardino in 2012, expanding to over 40 industrial buildings across the Inland Empire today and becoming the market's largest public company, employing roughly 30,000 local workers.

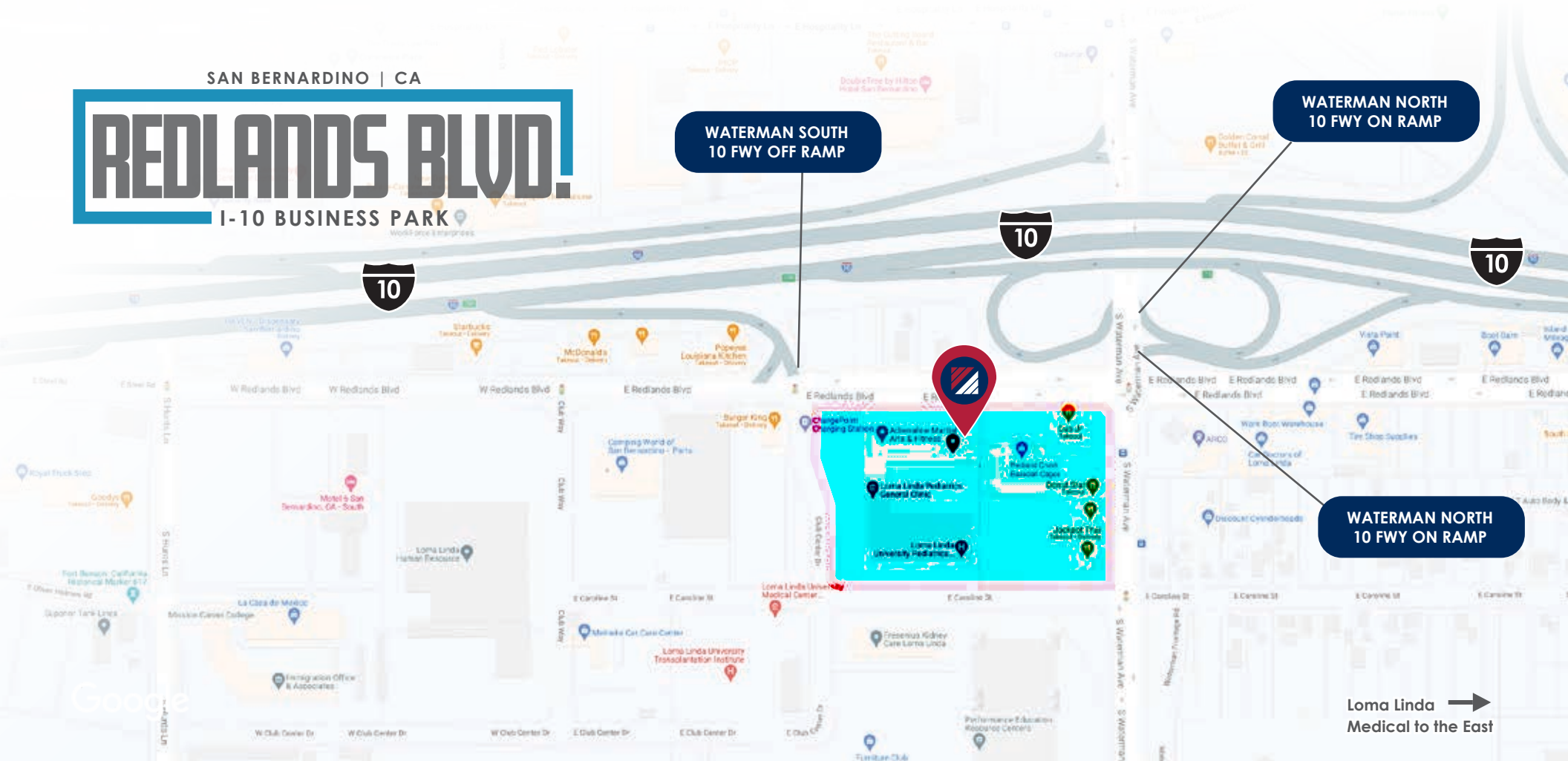
Now boasting 4.7 million residents, the Inland Empire ranks as the 11th-most populated market in the nation. Employment levels rank slightly lower due to Inland's high proportion of retirees. Attracted to the market's consistently warm weather and affordability, a plethora of retirement communities generate outsized demand for healthcare services and medical-related real estate. Tourism is vibrant in Palm Springs, Big Bear, and Temecula, primarily attracting in-state travelers. Major cities are concentrated in the southwest portion of the market, lining Interstate 15, which runs northeast to Las Vegas, and Interstate 10, which runs east across the Southern U.S. Roughly within an hour's drive from Los Angeles, Riverside is the largest Inland Empire city with over 310,00 residents, followed by over 200,000 residents in San Bernardino, Fontana, and growing Morena Valley.

San Bernardino is the largest county by land mass across the continental U.S., spanning over 20,000 square miles from Los Angeles to California's border with Nevada and Arizona. Running east from Orange County, Riverside County adds another 7,200 square miles to the combined Inland Empire market area.

SAN BERNARDINO | CA

REDLANDS BLVD.

I-10 BUSINESS PARK



WATERMAN SOUTH
10 FWY OFF RAMP

WATERMAN NORTH
10 FWY ON RAMP

WATERMAN NORTH
10 FWY ON RAMP

Loma Linda →
Medical to the East

CITY: SUBURBAN SUMMARY

San Bernardino, central city of the San Bernardino–Riverside–Ontario metropolitan complex, seat (1853) of San Bernardino county, southern California, U.S. Located east of Los Angeles, the city lies at the base of the San Bernardino Mountains. It was the site of a Spanish mission (1810) named for St. Bernardino of Siena. The mission was closed in 1834, and the land was later sold to Mormons, who established a fort and laid out a town in 1852. The discovery of gold nearby in 1862 brought an influx of settlers. San Bernardino developed as a trade centre chiefly for the surrounding citrus groves and vineyards. Aerospace and electronic industries, Santa Fe Railway shops, and other industries are now the economic mainstays. A community college was

established in 1926 and California State University at San Bernardino in 1960. The city is headquarters for San Bernardino National Forest and the distribution point for the Lake Arrowhead resort area (named for an arrowhead-shaped rock formation in the San Bernardino Mountains). Popular local events include the National Orange Show (March) and the Route 66 Rendezvous, a classic-car show. Angeles National Forest is nearby.

Source:
<https://www.britannica.com/place/San-Bernardino>

REDLANDS BLVD.

I-10 BUSINESS PARK

245 & 251 - 259 E. REDLANDS BLVD. | 250 E CAROLINE STREET
2195 CLUB CENTER DRIVE | SAN BERNARDINO | CA

OFFERING MEMORANDUM

DATE: DEC. 2024

For More Information, Contact:

LEE SPENCE
EXECUTIVE VICE PRESIDENT/PRINCIPAL
P: 909.652.9044 | M: 909.969.8800
LEE.SPENCE@DAUMCOMMERCIAL.COM
CADRE #00954487

MARK SCHAFFER
EXECUTIVE VICE PRESIDENT/PRINCIPAL
P: 909.652.9052 | M: 949.923.9890
MARK.SCHAFFER@DAUMCOMMERCIAL.COM
CADRE #01902664