VALUE-ADD INVESTMENT OPPORTUNITY WITH IN-PLACE CASH FLOW

10340-10368 CENTRAL AVENUE, MONTCLAIR, CA 91763

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

MONTCLAIR SQUARE II

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Activity ID: ZAG1050482

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01 EXECUTIVE SUMMARY

THE OFFERING

OFFERING PRICE:
$2,100,000

CURRENT & PROFORMA CAP RATE:
5.05% & 8.59%

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

10340-10368 CENTRAL AVENUE, MONTCLAIR, CA

INVESTMENT HIGHLIGHTS

Prime Value-Add Multi-Tenant Investment Opportunity – 10340-10368 Central Ave, 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 Roughly 38,000 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 Approximately 487,000 Residents and 150,622 Households, With a Population Density of Over 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 | 8.59% ProForma CAP Rate

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

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

INVESTMENT OVERVIEW

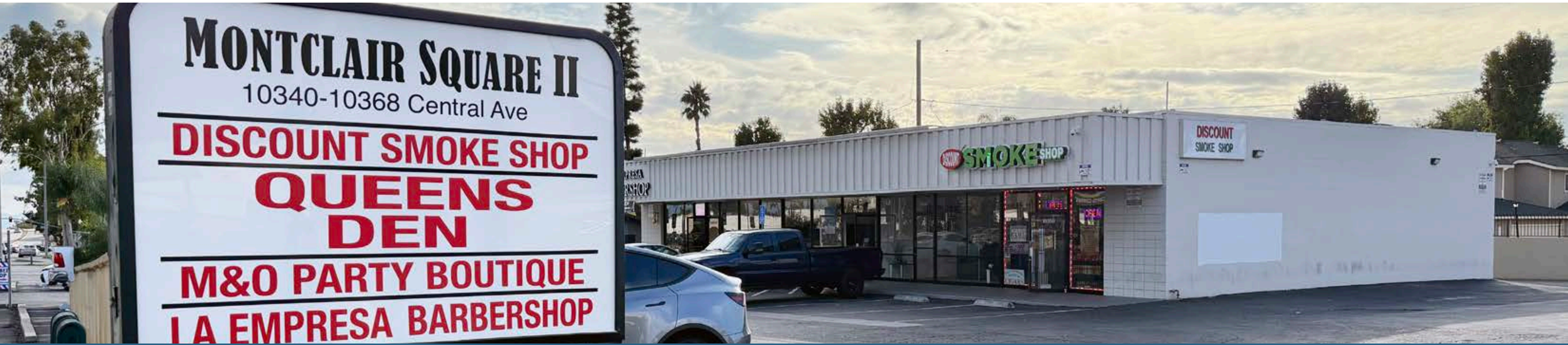
The Ovaness Rostamian Group of Marcus & Millichap is pleased to present a **prime value-add multi-tenant investment opportunity** located at **10340–10368 Central Avenue in Montclair, California**. This offering represents a rare chance to acquire a **fully occupied retail center** in one of the Inland 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 roughly **38,000 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 approximately **487,000 residents and 150,622 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

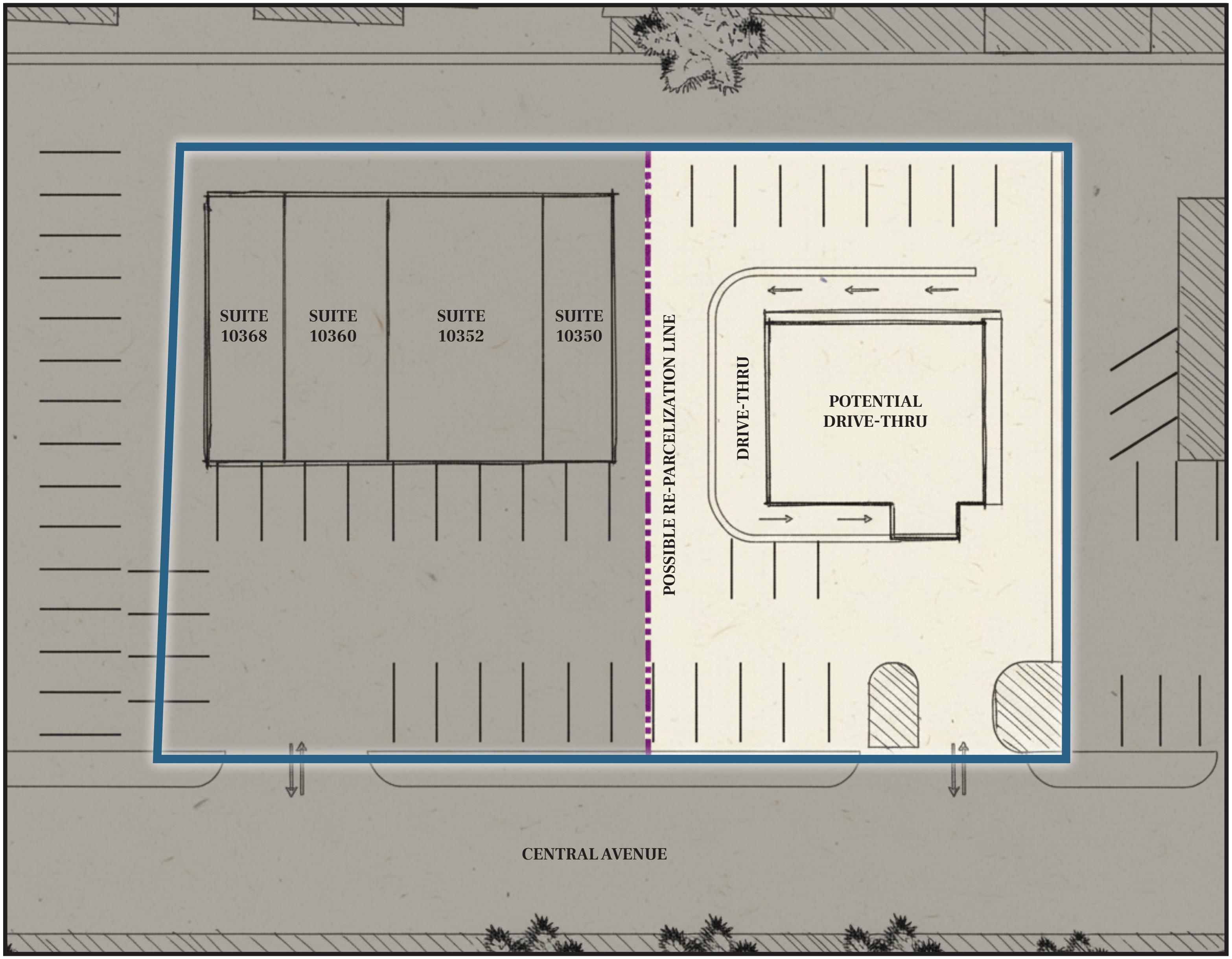
TOTAL BUILDING SIZE:
4,785 SF

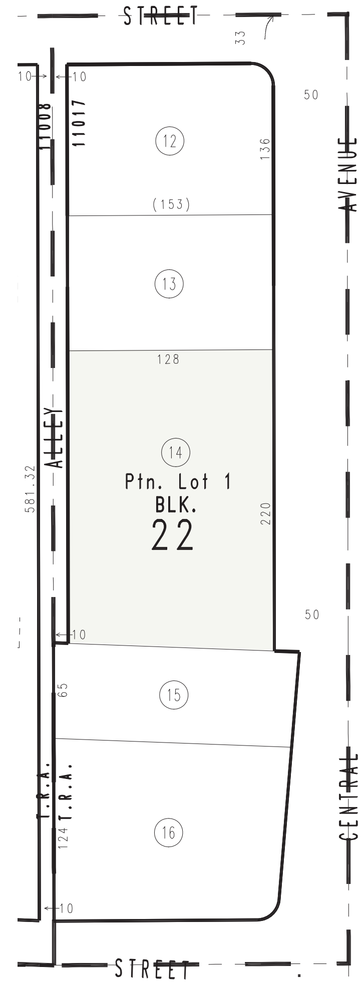
TOTAL LOT SIZE:
28,314 SF (0.65 AC)

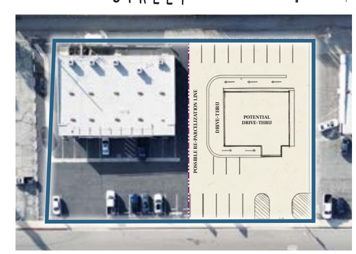
APN:
1010-622-14

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

POTENTIAL DRIVE-THRU / RETAIL DEVELOPMENT AREA








Cable Airport
Casa Colina
99 Beds
2,400 Student
Pomona
1,105 Student
Wendy's
Dollar Tree
Staples
Grocery Outlet
Dunkin'
GameStop
Michaels
Chick-fil-A
Hobby Lobby
BevMo!
2,905 Student
San Antonio Regional Hospital
363 Beds
620 Student
Pomona Valley Hospital Medical Center
427 Beds
268,275
CARS PER DAY
McDonald's
Sprouts Farmers Market
Pomona College
1,764 Student
3,346 Student
San Bernardino Fwy.
10
Montclair Hospital Medical Center
106 Beds
Walmart
Carl's Jr.
Cane's
Target
Carl's Jr.
golden corral
boostmobile
Tam's Burgers
Domino's Pizza
planet fitness
In-N-Out Burger
Denny's
Chick-fil-A
2,605 Student
Central Ave.
SUBJECT
MONTCLAIR SQUARE II
Ross Dress for Less
the Habit Burger Grill
Little Caesars
Subway
El Pollo Loco
Stater Bros. markets
O'Reilly Auto Parts
Auto Zone
O'Reilly Auto Parts
El Super
Taco Bell
7 Eleven
Dollar Tree
Habachihana Grill
Bufadora
Walgreens
Kingsley St.
41,928
COMBINED CARS PER DAY
Vince's Spaghetti
Ovitt Family Community Library
United States Postal Service
Holt Blvd.
24,318
CARS PER DAY
37,874
CARS PER DAY
1,105 Student
Target
Burlington
Dollar Tree
Harbor Freight Tools for Schools
CVS pharmacy
Wienerschnitzel
PetSmart
Ross Dress for Less
24 Hour Fitness
2,286 Student
Ontario International Airport
Target
Del Taco
Chuck E. Cheese's
Auto Zone
Denny's
goodwill
El Pollo Loco
231,766
CARS PER DAY
cricket wireless
Food 4 Less
Grocery Outlet
Lowe's
Ollie's Bargain Outlet
Ferguson
The Home Depot
60
Pomona Fwy.
Chino Valley Medical Center
112 Beds
2,009 Student
CVS pharmacy
Burger King
Subway
Dollar Tree
60
Kaiser Permanente
176 Beds

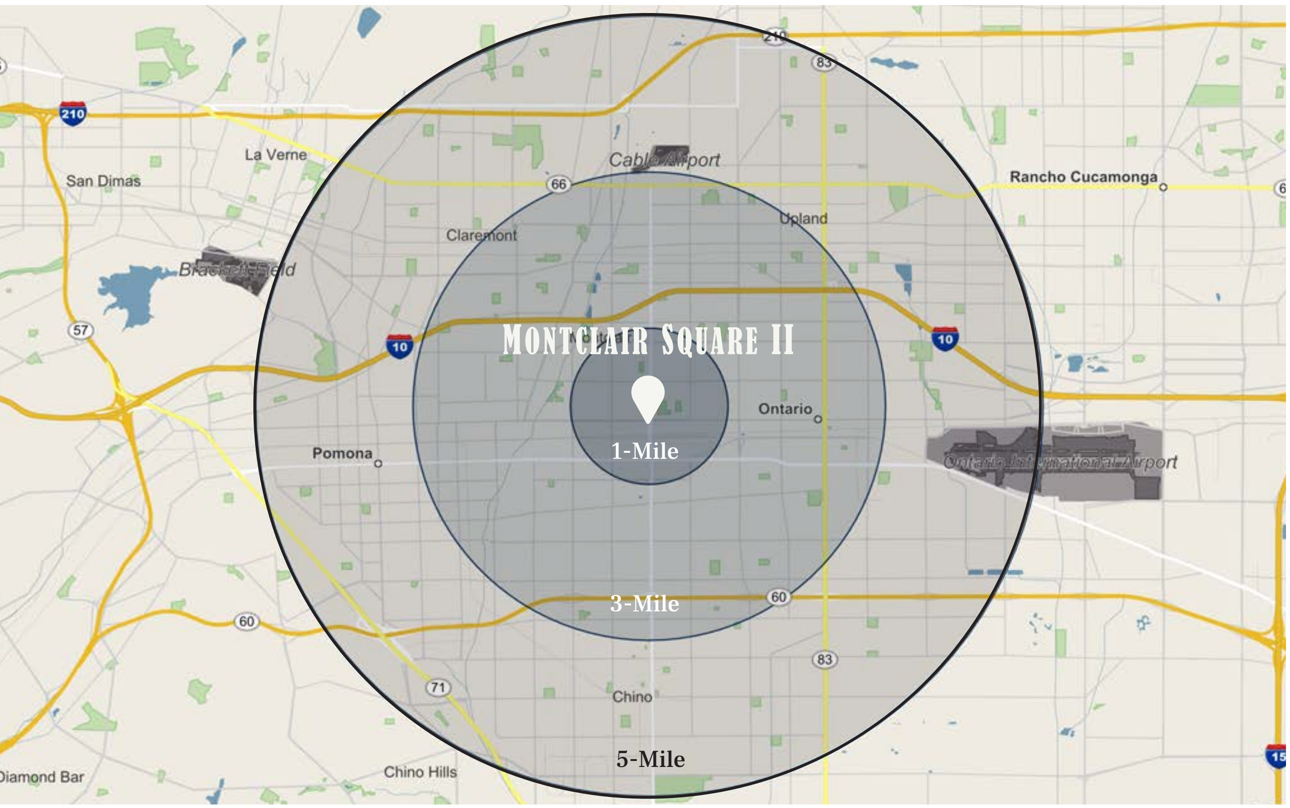

N
MONTCLAIR HOSPITAL
MEDICAL CENTER
106 Beds
SUBJECT
MONTCLAIR SQUARE II
THE HOME DEPOT
at&t
HOBBY LOBBY
STAPLES
Walmart
ALDI
Orleans FURNITURE
Michaels
Corky's
CVS pharmacy
Chick-fil-A
DUNKIN'
COSTCO WHOLESALE
petco
five BELOW
El Pollo Loco
CHIPOTLE MEXICAN GRILL
ROSS DRESS FOR LESS
HARBOR FREIGHT
DOLLAR TREE
MONTCLAIR HIGH SCHOOL
2,605 Students
AÉROPOSTALE
SEPHORA
ASHLEY FURNITURE HomeStore
sunglass hut
BUFFALO WILD WINGS GRILL & BAR
JCPenney
macy's
Olive Garden ITALIAN KITCHEN
BARNES & NOBLE
268,275
CARS PER DAY
Ramiro's MEXICAN FOOD
San Bernardino Fwy.
10
10
Travieso's
Domino's
41,928
COMBINED
CARS PER DAY
STG AUTO GROUP
MONTCLAIR & BELLFLOWER, CA - CHANDLER, AZ
Service Center
TAQUERIA 2 POTRILLOS
Authentic Tacos!
Kingsley St.
CALIFORNIA MOTORS DIRECT
Bandera St.
STG AUTO GROUP
MONTCLAIR & BELLFLOWER, CA - CHANDLER, AZ
AutoZone
CARDENAS
Wendy's
Carl's Jr.
Central Ave.
24,318
CARS PER DAY
Holt Blvd.
37,874
CARS PER DAY


N
SUBJECT
MONTCLAIR SQUARE II
AutoZone
STG AUTO GROUP
MONTCLAIR & BELLFLOWER, CA - CHANDLER, AZ
CALIFORNIA MOTORS DIRECT
STG AUTO GROUP
MONTCLAIR & BELLFLOWER, CA - CHANDLER, AZ
Service Center
Wendy's
Carl's Jr.
TAQUERIA 2 POTRILLOS
Authentic Tacos!
CARDENAS
HARVEY
Kickin' Crab
Bandera St.
Ramiro's
MEXICAN FOOD
41,928
COMBINED CARS PER DAY
Kingsley St.
37,874
CARS PER DAY
PANCAKES R US
RESTAURANT
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

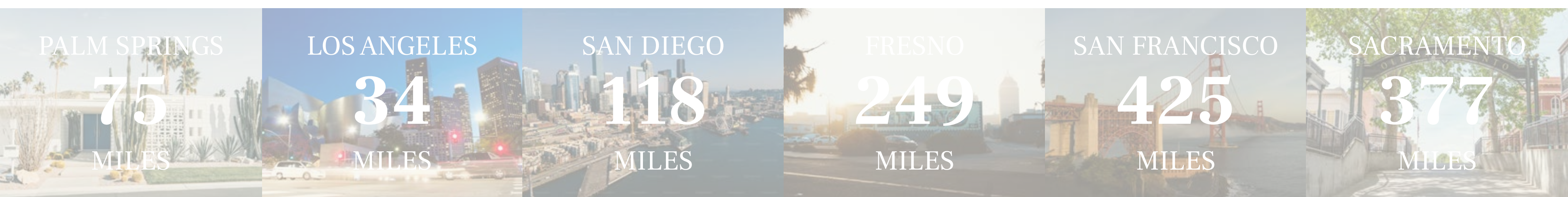
WITHIN A 5-MILE RADIUS

487,327
2025 POPULATION

$104,834
2025 AVERAGE HOUSEHOLD INCOME

150,622
2025 TOTAL HOUSEHOLDS

± 29 Minute Drive
TO RIVERSIDE, CA



DEMOGRAPHICS

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POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	22,657	206,954	492,655
2025 Estimate			
Total Population	22,498	204,949	487,327
2020 Census			
Total Population	22,716	206,119	489,636
2010 Census			
Total Population	22,890	200,352	476,962
Daytime Population			
2025 Estimate	17,449	179,253	457,316

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	6,184	62,629	152,832
2025 Estimate			
Total Households	6,126	61,789	150,622
Average (Mean) Household Size	3.6	3.2	3.2
2010 Census			
Total Households	6,017	60,207	146,448
2010 Census			
Total Households	5,757	55,794	135,773
Occupied Units			
2030 Projection	6,309	64,645	157,620
2025 Estimate	6,251	63,766	155,317

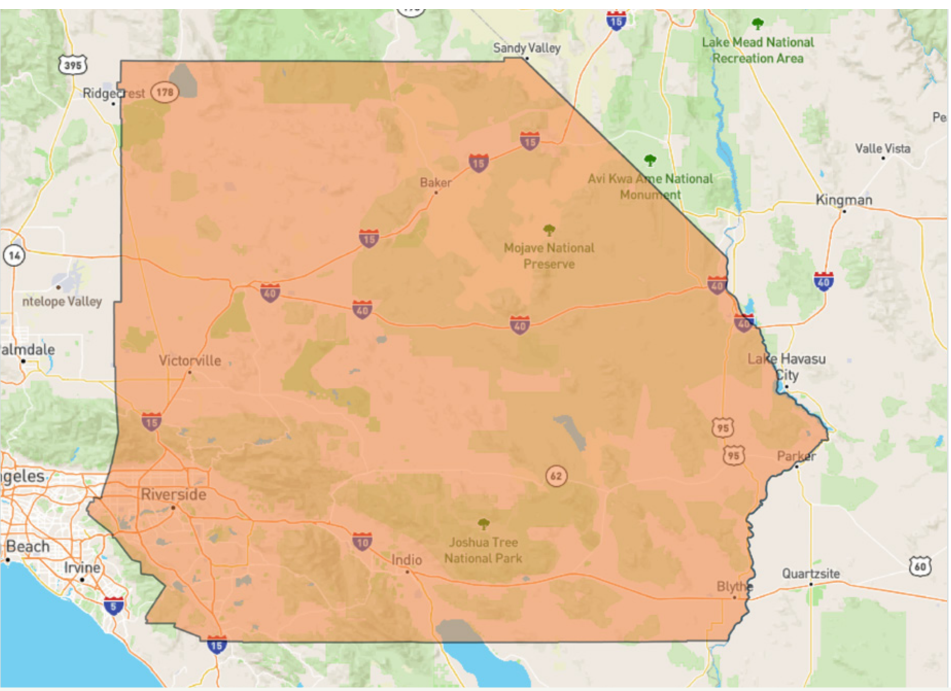
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
$150,000 or More	17.9%	17.8%	21.3%
$100,000-$149,999	16.7%	19.9%	20.6%
$75,000-$99,999	15.8%	14.5%	14.1%
$50,000-$74,999	17.3%	17.4%	16.0%
$35,000-$49,999	11.3%	10.1%	9.3%
Under $35,000	21.0%	20.3%	18.6%
Average Household Income	$93,736	$97,340	$104,834
Median Household Income	$80,340	$81,515	$88,629
Per Capita Income	$25,441	$30,084	$33,199

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	$81,234	$82,813	$85,582
Consumer Expenditure Top 10 Categories			
Housing	$31,669	$32,426	$33,413
Transportation	$13,662	$13,736	$14,080
Food	$12,044	$12,167	$12,454
Personal Insurance and Pensions	$10,478	$10,765	$11,184
Entertainment	$3,657	$3,734	$3,889
Apparel	$2,535	$2,601	$2,694
Cash Contributions	$2,171	$2,243	$2,425
Education	$1,533	$1,553	$1,651
Personal Care Products and Services	$1,103	$1,126	$1,172
Alcoholic Beverages	$687	$700	$740

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	22,498	204,949	487,327
Under 20	28.9%	27.4%	26.2%
20 to 34 Years	23.4%	24.6%	22.9%
35 to 39 Years	7.5%	7.3%	7.1%
40 to 49 Years	13.2%	12.8%	12.9%
50 to 64 Years	16.1%	16.4%	17.5%
Age 65+	10.9%	11.5%	13.4%
Median Age	33.0	34.0	36.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	14,306	131,436	322,446
Elementary (0-8)	15.3%	12.3%	11.5%
Some High School (9-11)	13.6%	11.6%	10.1%
High School Graduate (12)	30.0%	26.6%	25.2%
Some College (13-15)	20.7%	21.4%	21.7%
Associate Degree Only	6.9%	8.0%	7.9%
Bachelor's Degree Only	9.8%	13.5%	15.3%
Graduate Degree	3.7%	6.6%	8.3%

RIVERSIDE-SAN BERNARDINO OVERVIEW

Known as the Inland Empire, the Riverside-San Bernardino metro is a 28,000-square-mile region in Southern California, encompassing San Bernardino and Riverside counties. The metro contains a population of 4.7 million. The largest city is Riverside, with roughly 319,000 residents, followed by San Bernardino and Fontana, with more than 200,000 people each. Valleys in the southwestern portion of the region that are adjacent to Los Angeles, Orange County and San Diego County are the most populous in the metro. These areas abut the San Bernardino and San Jacinto mountains, behind which lies the high-desert area of Victorville/Barstow to the north, and the low-desert Coachella Valley — home of Palm Springs — to the east. Abundant land and proximity to the Los Angeles metro have led the area formerly known as the Orange Empire to transition from an agricultural economy into a manufacturing and logistics hub in the last 70 years.



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

METRO HIGHLIGHTS

STRATEGIC LOCATION

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.

DOMINANT INDUSTRIAL MARKET

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

STRONG DEMOGRAPHIC TRENDS

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

ECONOMY

- 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.

MAJOR AREA EMPLOYERS

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

04 FINANCIAL ANALYSIS

PRICING

PRICING SUMMARY

Price:	***$2,100,000***		
Down Payment:	**$1,050,000**	*50% Down Payment*	
Current Cap Rate:	5.05%	Cash-on-Cash:	2.90%
ProForma Cap Rate:	8.59%	ProForma Cash-on-Cash:	9.99%
Costs Incurred by New Owner			
TI & Leasing Commission @ $0 PSF	***$0***		
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:	Jun-2031
Yearly Payment:	$75,543

FINANCIAL SUMMARY

	Current		**ProForma**	
Total Rental Income (GLA):	$113,471		$191,875	
Expense Reimbursements:	$36,998	100%	$36,998	100%
Total Gross Revenue:	$150,469		$228,873	
Vacancy Factor:	($7,523)	*5.0%*	($11,444)	*5.0%*
Operating Expenses:	($36,998)	*33%*	($36,998)	*19%*
Net Operating Income (NOI):	$105,947	*5.05%*	$180,431	*8.59%*
First Trust Deed/Mortgage:	$75,543		$75,543	
Pre-Tax Cash Flow:	$30,404	*2.90%*	$104,888	*9.99%*
Interest Payment:	$62,649		$61,854	
Principle Payment:	$12,894		$13,689	
Total Return:	$43,298	*4.12%*	$118,577	*11.29%*

ESTIMATED EXPENSES

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

RENT ROLL

RENT ROLL - CURRENT

Unit	Tenant	%	Sq. Ft.	Monthly Rent	Annual Rent	Rent PSF/Mo	Rent PSF/Yr	Type	Start	End	Options	Increases
10350	Discount Smoke Shop	23%	1,112	**$1,689**	$20,273	$1.52	$18.23	NNN	12/10/2021	12/31/2034	-	3.00%
10352	Xpress Staffing	16%	775	**$1,500**	$18,000	$1.94	$23.23	NNN	10/27/2025	10/31/2027	FMV	-
10380	MBZ Toys & My Ride On	41%	1,973	**$4,000**	$48,000	$2.03	$24.33	NNN	7/1/2026	6/30/2029	1 x 3 Yr	3.00%
10368	Barber Shop	19%	925	**$2,267**	$27,198	$2.45	$29.40	NNN	12/23/2024	12/31/2030	1 x 5 Yr	3.00%
	Total / Average	**100%**	**4,785**	**$9,456**	**$113,471**	**$1.98**	**$23.80**					
	Vacancy	**0%**	**0**									
	Occupancy	**100%**	**4,785**									

RENT ROLL - PROFORMA

Unit	Tenant	%	Sq. Ft.	Monthly Rent	Annual Rent	Rent PSF/Mo	Rent PSF/Yr	Type	Start	End	Options	Increases
10350	Discount Smoke Shop	23%	1,112	**$1,740**	$20,881	$1.56	$18.78	NNN	12/10/2021	12/31/2034	-	3.00%
10352	Xpress Staffing	16%	775	**$1,545**	$18,540	$1.99	$23.92	NNN	10/27/2025	10/31/2027	1 x 3 Yr	3.00%
10380	MBZ Toys & My Ride On	41%	1,973	**$4,120**	$49,440	$2.09	$25.06	NNN	7/1/2026	6/30/2029	1 x 3 Yr	3.00%
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**	**$15,990**	**$191,875**	**$2.04**	**$24.51**					
	Vacancy	**0%**	**0**									
	Occupancy	**100%**	**4,785**									

EXCLUSIVELY LISTED BY

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MONTCLAIR SQUARE II