

OWNER-USER SALE

±31,000 SF Office | Medical Office

1373 CENTER COURT DRIVE | COVINA, CA 91724

CENTER COURT

PROFESSIONAL BUILDING



 **LEE &
ASSOCIATES**
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PASADENA

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EXECUTIVE SUMMARY

First time on the market in 24 years, Lee & Associates – Pasadena is proud to present for sale this owner-user property zoned for medical and professional office use located at 1373 Center Court Drive in the City of Covina in Los Angeles County. A rare opportunity to purchase one of the largest buildings in the Village Oaks Business Park offered as an improved $\pm 31,000$ square foot, freestanding, two-story, Class B office building on a ± 1.76 -acre lot, with elevator service, ample parking, efficient layout and immediate I-10 (San Bernardino) freeway access via Holt Avenue.

With the option to make the property divisible to a minimum of four tenants, this can be an ideal setup for any medical or professional office user to operate their business from while leasing out other units for extra income. Ideally situated in the East San Gabriel Valley close to Greater Los Angeles, Orange County and San Bernardino County, this property enjoys an extremely convenient location. Nearby includes over 900,000 square feet of retail amenities at Eastland Center, this property is perfect for your Corporate Headquarters.



OFFERING HIGHLIGHTS

- Commercial Zone C-P allows for administrative and professional office, medical and dental use
- Brand new stucco facade exterior and well-maintained $\pm 31,000$ SF freestanding, two-story building
- Building Signage Potential
- Property is vacant and was leased to one tenant, however can easily be a multi-tenant property
- Efficient layout to include common area restrooms on both floors, 2 conference rooms, 3 kitchenettes, 1 passenger elevator, offices, open workspaces, storage and copier rooms, 4 outside entrances and temperature-controlled IT/telephone rooms
- Abundant free surface parking on private parking lot
- Layout is ideal for any owner-user to maintain a private office suite and lease out the rest of the building
- Immediate I-10 freeway access via Holt Avenue
- Premier location in the coveted Village Oak Business Park only minutes from major retail centers Eastland Center, IKEA, Shoppers Lane, Downtown and The Row in West Covina
- Strong demographics surrounding property with over 9,375 residents within a one-mile radius with an average household income of \$112,024

OFFERING SUMMARY

\$8,900,000

Asking Price

\$304.52

Price/SF

±31,000 SF

Building Size

±72,934 SF

Lot Size

1979

Year Built

4.35/1,000

Parking Ratio

2

No. of Stories

1

No. of Elevators

Single

Tenancy

100%

Vacancy

C-P

Zoning

Office, Medical

Land Use

8447-021-072

8447-031-047

APN

Yes

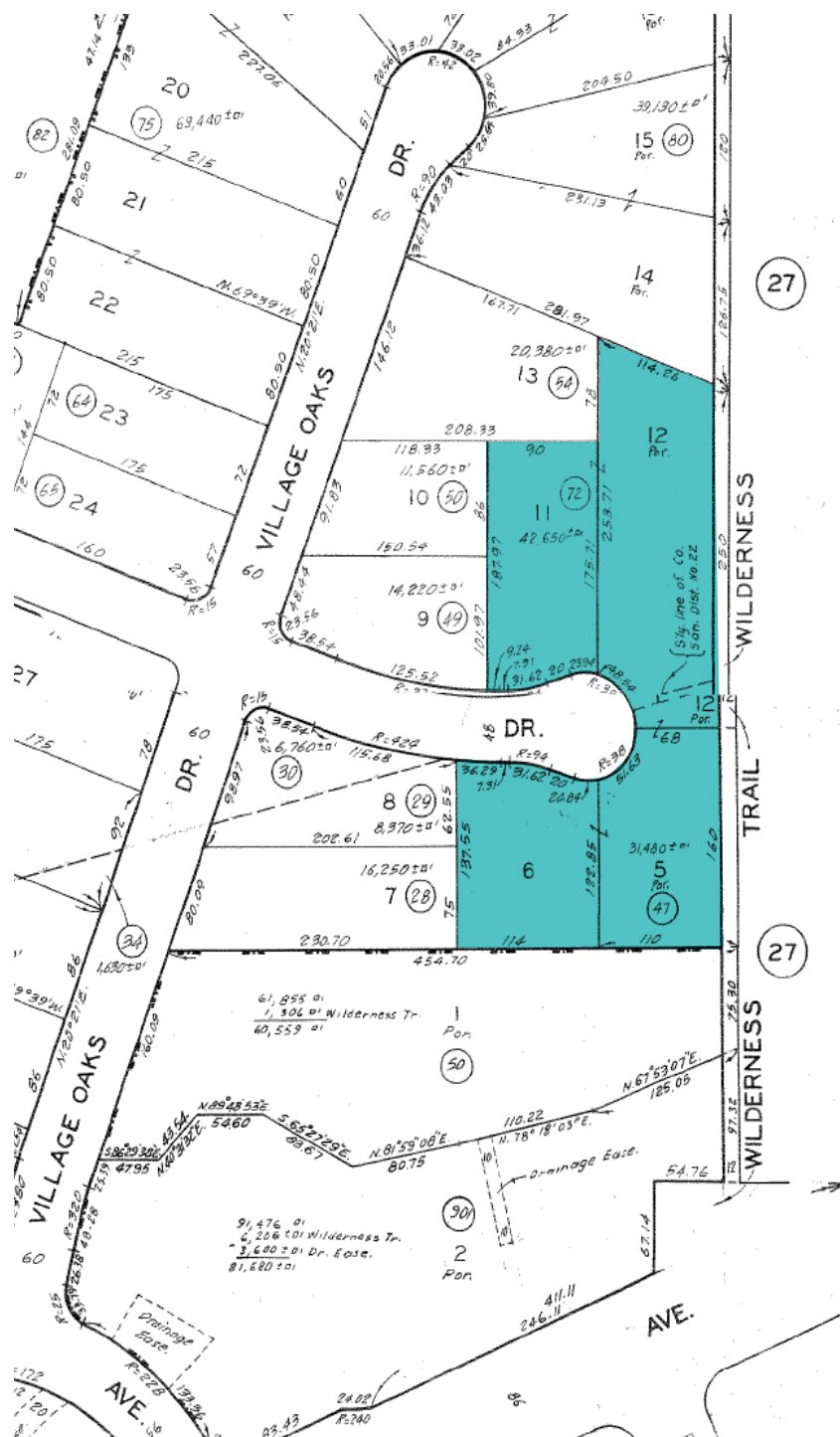
Sprinklers



PROPERTY HIGHLIGHTS

- // Great Owner User Opportunity
- // Medical and Dental Use Allowed
- // Recent Upgrades Throughout
- // Abundant Parking
- // Elevator Served
- // Fully Sprinklered
- // Great Access to 10, 57 and 210 freeways
- // Located right off the Holt exit on the 10 freeway

PARCEL MAP



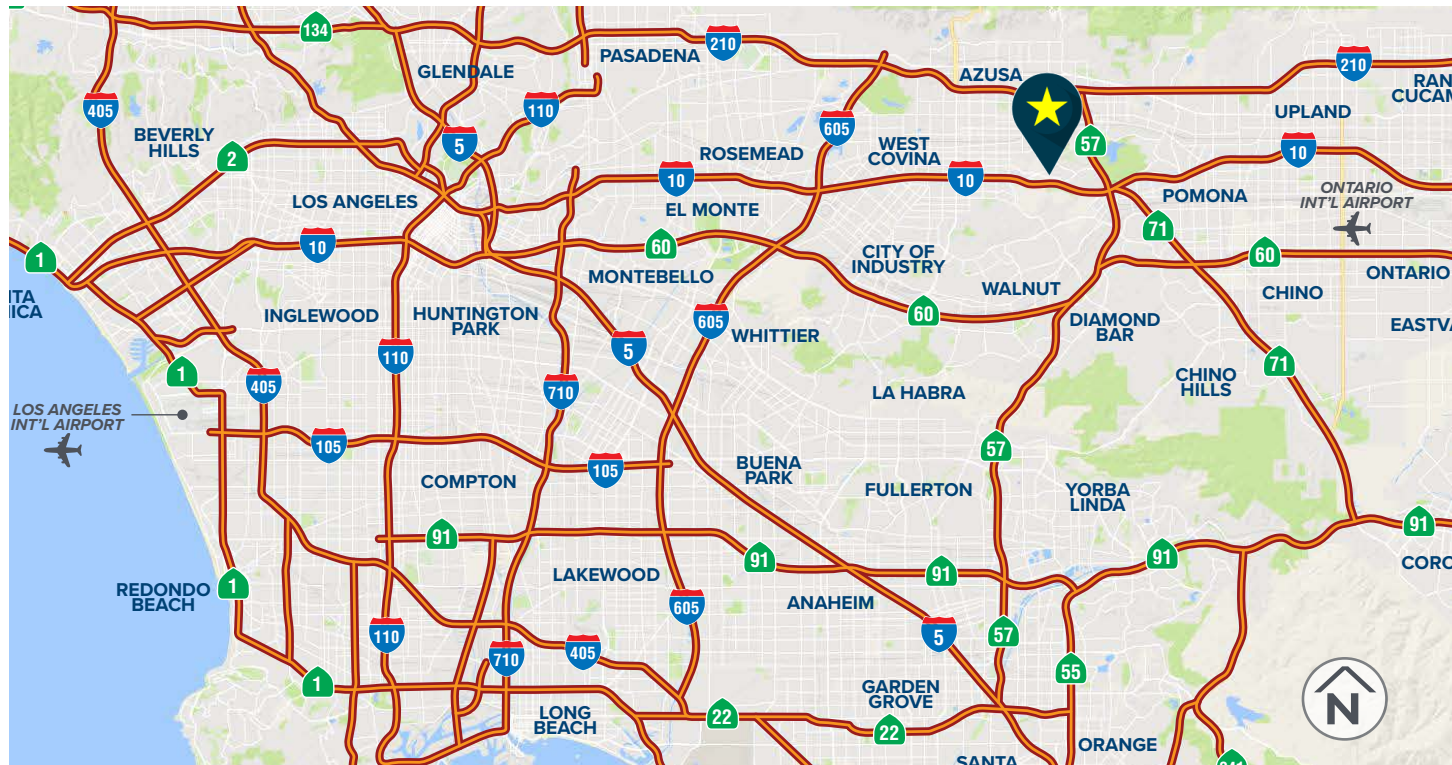
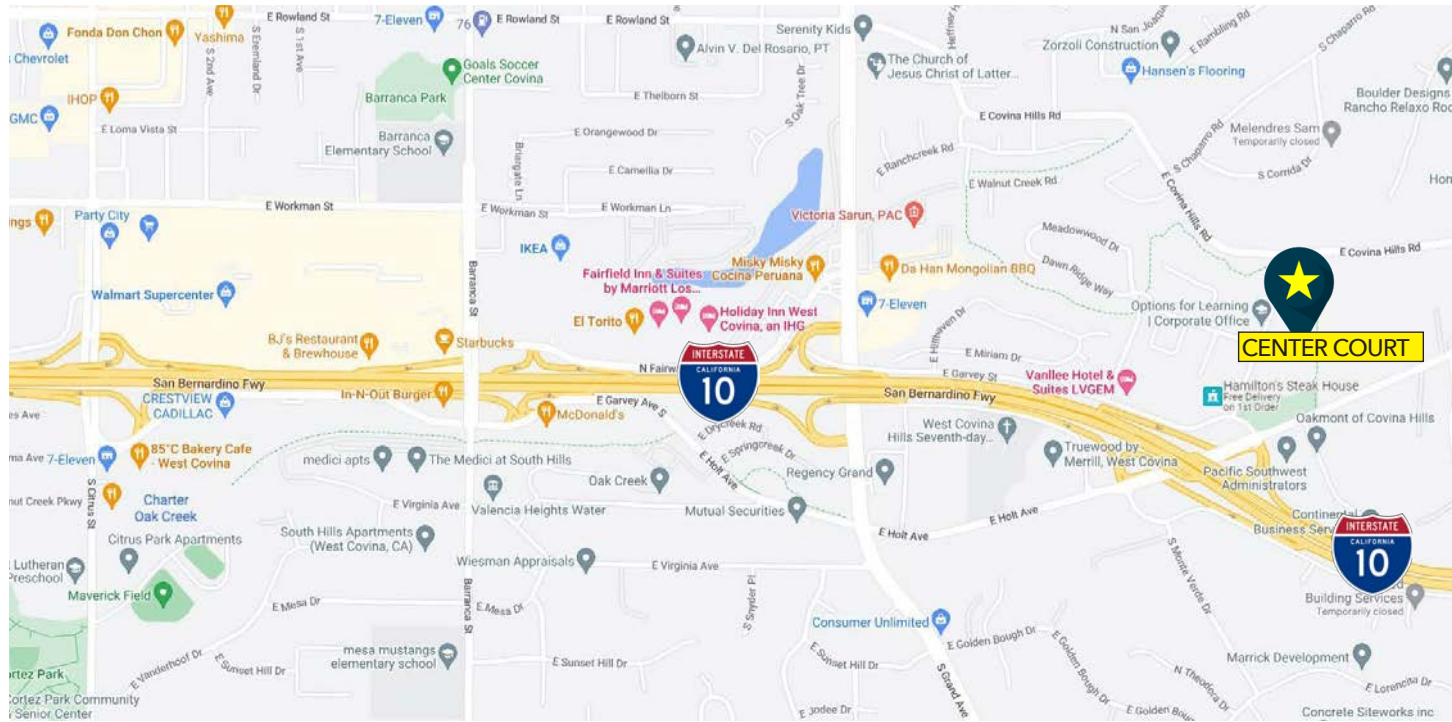
AERIAL VIEW



CENTER COURT DR.

This map and image was prepared for assessment purposes only. Not to scale.

PROPERTY LOCATION



AMENITIES

EASTLAND CENTER



- + STAPLES
- + SUBWAY
- + ULTA BEAUTY
- + SPROUTS
- + CHASE BANK
- + PARTY CITY
- + BANK OF AMERICA

- + BEVMO
- + WALMART
- + POTTERY BARN
- + HOBBY LOBBY
- + ASHLEY HOMESTORE
- + MARSHALLS
- + DICK'S

- + DSW
- + ROSS DRESS FOR LESS
- + BURLINGTON
- + TARGET
- + PET SMART
- + THE HABIT
- + CARL'S JR.

- + ISLANDS
- + CHIPOTLE
- + WABA GRILL
- + STARBUCKS
- + CHILI'S
- + B.J'S
- + TGI FRIDAYS



Downtown LA
24.5 Miles

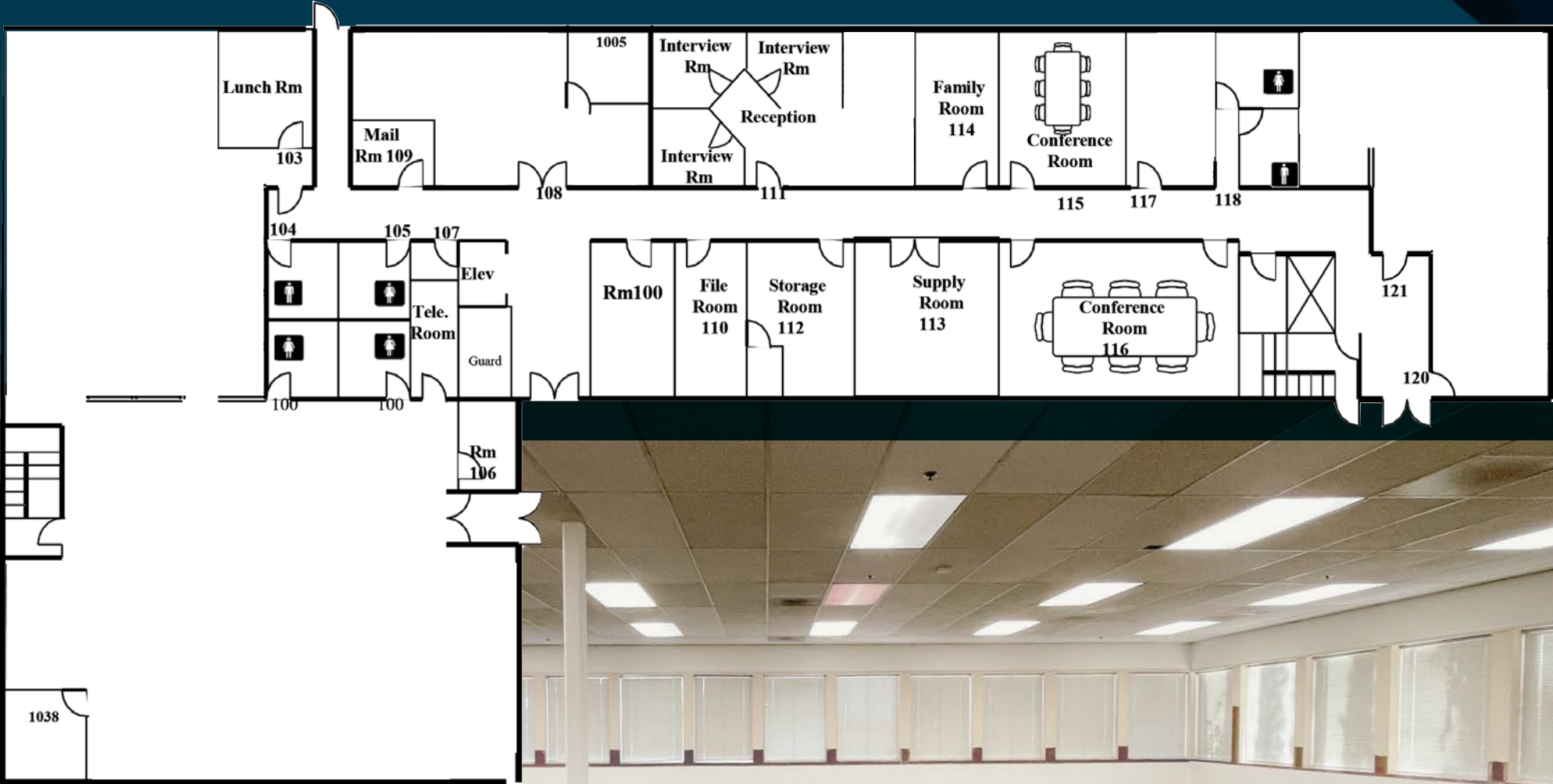


Eastland Center
1.8 Miles
910,000 SF
of amenities



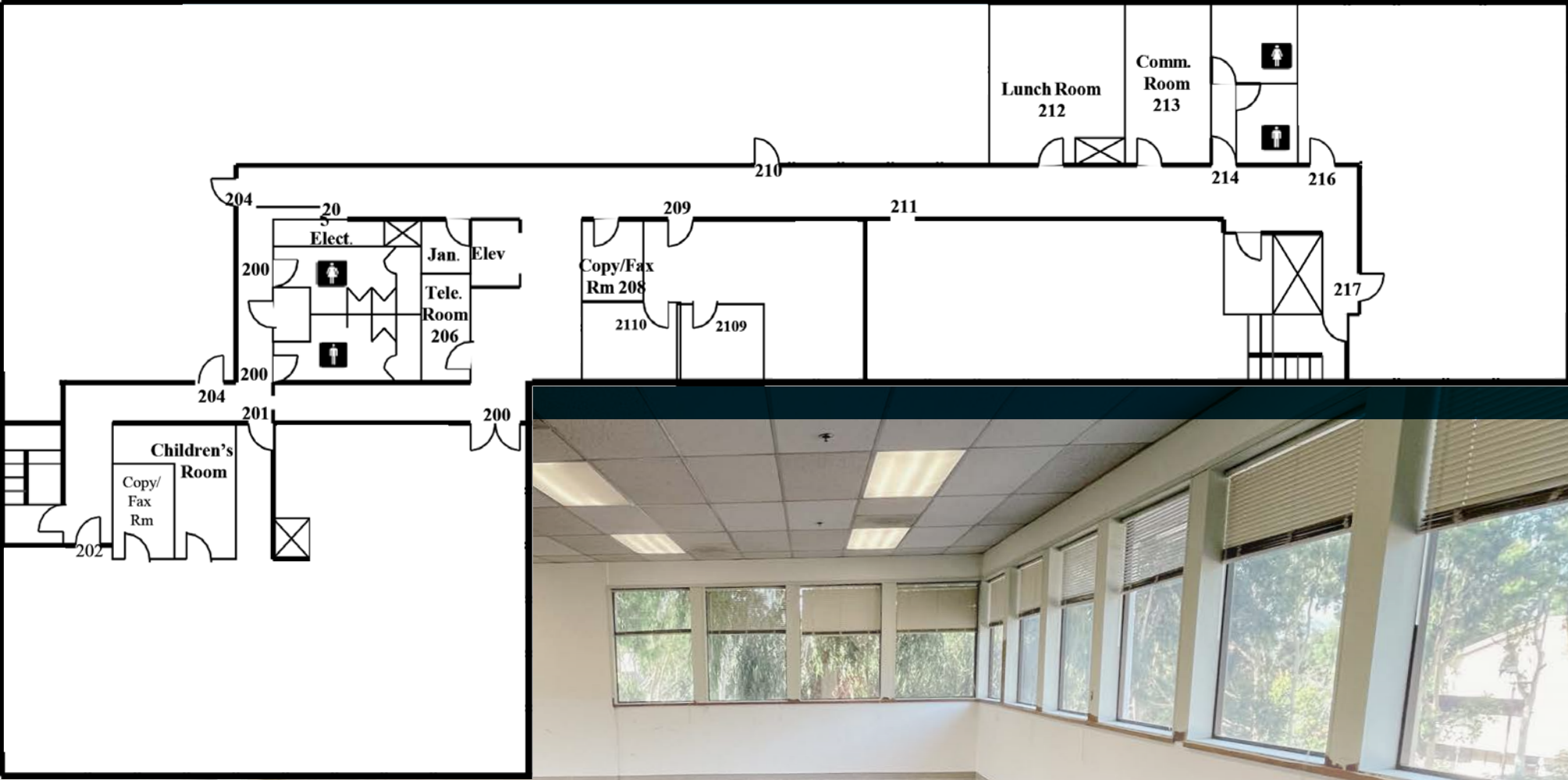
FLOOR PLAN

1ST FLOOR



FLOOR PLAN

2ND FLOOR



PHOTOS | EXTERIOR







CENTER COURT 1373





AREA LOCATION

Covina, founded in 1882, is seven square miles and located in the heart of the East San Gabriel Valley, approximately 22 miles east of Downtown Los Angeles.

- Covina is home to Emanate Health Inter-Community Hospital which has been in operation for over 90 years and specializes in cardiac care.
- Total city population is 49,002 with 27.4% obtaining a Bachelor's degree or higher.

- Special attention has been given to preserving Covina's Downtown feel. The Downtown Specific Plan was developed to promote pedestrian and transit-oriented development while honoring its downtown historical character.
- Covina is easily accessible from the 10, 210, 605 and 57 freeways. It is 25 minutes from Ontario International Airport, which is the 15th busiest airport in the United States by cargo carried.
- Prestigious Village Oaks Business Park is known for its professional atmosphere an high concentration of office buildings.

COVINA BY THE NUMBERS



51,962
Population



37.5
Median Age



\$89,183
Median Household Income



3.1
Average Household Size



33.6%
College Educated Rate



6.8%
Unemployment Rate



34,866
Labor Workforce



\$761,891
Home Value Index

TOP EMPLOYERS

Covina Valley Unified School District

Emanate Health

Charter Oak Unified School District

Charter Homehealth

Ikea U.S. West, Inc.

Walmart

City of Covina



VILLAGE OAKS BUSINESS PARK

Consists of approximately 30 office buildings on ±27 acres totaling over ±442,000 SF of space, in a tree-lined park-like setting

Straegically located on Holt Avenue, north of I-10 (San Bernardino) Freeway and very well known

Zoned for Administrative and Professional Office Use with Medical/Dental use allowed, this Business Park also includes a Planned Community Development overlay

Major Developments in Village Oaks Business Park include:

- Jobe's Glen at Jalapa Park - 2-acre City Park
- Vanlee Hotel & Suites LVGEM - 258 guest rooms, 5 meeting rooms, 9,000 SF of event space and Hamilton's Steak House
- Alderwood Condominium PUD Community - 23 units built in 2007
- Oakmont Assisted Living/Memory Care housing - Three-story, 40,793 SF building with 94 rooms built in 2022

DEMOGRAPHICS | 1-MILE

KEY FACTS

1 mile

10,632

Population



Average Household Size



Median Age

\$105,689

Median Household Income

EMPLOYMENT

1 mile



77%

White Collar



16%

Blue Collar



8%

Services



Unemployment Rate

INCOME

1 mile



\$105,689

Median Household Income



\$46,334

Per Capita Income



\$436,420

Median Net Worth

BUSINESS

1 mile



530

Total Businesses



4,729

Total Employees

Variables	1 mile	3 miles	5 miles
2022 Total Population	10,632	124,032	410,029
2022 Total Households	3,514	39,993	125,784
2022 Average Household Size	3.02	3.01	3.19
2022 Median Household Income	\$105,689	\$100,425	\$94,713
2022 Median Age	42.0	39.1	37.0

EDUCATION

1 mile



No High School Diploma



21%

High School Graduate



27%

Some College



40%

Bachelor's/Grad/Prof Degree

MUNICIPAL ZONING (C-P)

The below information is for presentation purposes only. All buyers must verify zoning use from the city of Covina.

The C-P commercial, administrative and professional office zone

Permitted uses.

A. Office and service uses

1. Administrative and professional offices
2. Ambulance service
3. Dental clinic
4. Emergency medical clinic
5. General research, not involving manufacturing, fabrication or processing or sale of products listed in any commercial or manufacturing zone
6. Hospitals
7. Laboratories, biological, medical, dental and X-ray
8. Dental and therapeutic clinics

9. Medical office or medical clinics, which...the gross floor area requirements set forth in subsections (C) and (D) of this section, may include the following ancillary uses...cafes, pharmacies, flower shops, gift shops, farmers' markets, and conference rooms
10. Notary public,
11. Optometrists
12. Podiatrist
13. Real estate appraiser
14. Real estate broker
15. Stock exchange and broker
16. Surgery or surgical center - medical
17. Tax consulting and accounting services.

B. Other:

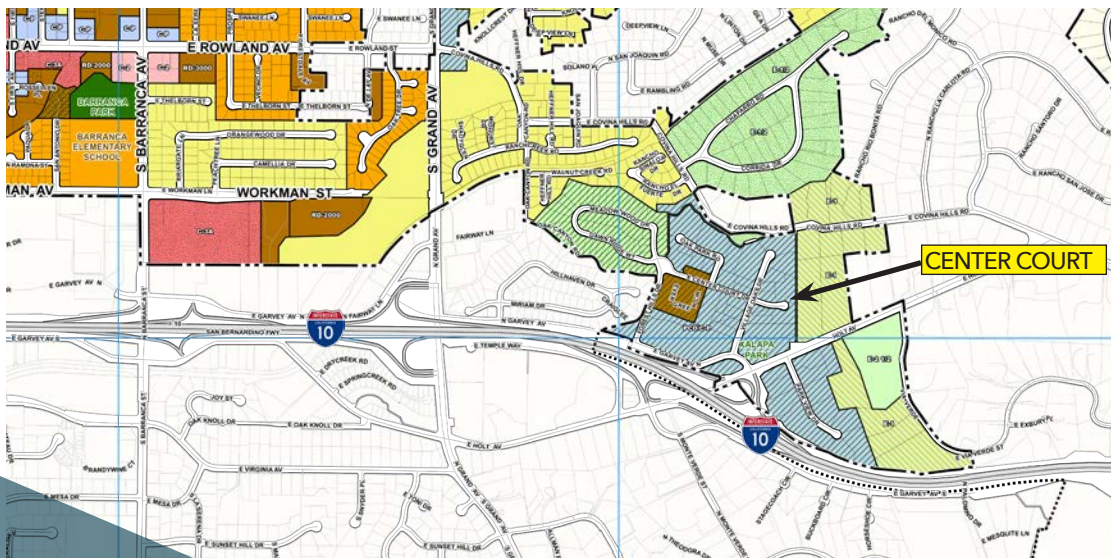
1. Churches,
2. Libraries and reading rooms,
3. Museum,
4. Off-street parking facilities when operating in conjunction with a permitted use,
5. Private dance only when conducted in conjunction with a church or public school

C. Related Uses, Including Limited Commercial. The following uses shall be permitted only when operated within a totally enclosed building having more than 5,000 square feet of gross floor area, when 90 percent of the gross floor area in a building having a gross floor area between 5,001 and 10,000 square feet is utilized for those uses permitted in subsections (A) and (B) of this section; when 80 percent of the gross floor area in a building having a gross floor area between 10,001 and 20,000 square feet is utilized for those uses permitted in subsections (A) and (B) of this section; or when 70 percent of a building having a gross floor area in excess of 20,001 square feet is utilized for those uses permitted in subsections (A) and (B):

1. Medical equipment and supplies,
2. Orthopedic equipment and supplies,
3. Pharmacy;

D. Commercial Uses. The following uses shall be permitted only when operated within a totally enclosed building having more than 15,000 square feet of gross floor area, when 95 percent of the gross floor area in the building is utilized for those uses permitted in subsections (A), (B) and (C) of this section; or when 85 percent of the building having a gross floor area in excess of 25,001 square feet is utilized for those uses permitted in subsections (A), (B) and (C) of this section:

- | | |
|---------------------------------|--|
| 1. Barber and/or beauty shop; | 7. Gift shop; |
| 2. Book and/or stationery shop; | 8. Mimeographing; |
| 3. Coffee shop; | 9. Office supply store; |
| 4. Confectionery shop; | 10. Restaurant, tearoom, cafe; provided no dancing or theatrical performances are permitted. |
| 5. Employment agency; | |
| 6. Florist; | |



ZONING LEGEND (C-P & PCD)

COMMERCIAL ZONES

- C-P Administrative and Professional Office
- C-1 Neighborhood Stores
- C-2 Neighborhood Shopping Center
- C-3 Central Business
- C-3A Commercial Zone (Regional or Community Shopping Center)
- C-4 Commercial Zone (Highway)
- C-5 Specified Highway

INDUSTRIAL ZONES

- M-1 Light Manufacturing

OVERLAY ZONES

- S Outdoor Advertising
- PCD Planned Community Development
- City Boundary
- Town Center Specific Plan Boundary
- Plan Area Boundary

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