

258, 266 Bryant St

258, 266 Bryant Street, San Bernadino CA 92408



OFFERING MEMORANDUM

258, 266 Bryant St

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LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
NEWPORT BEACH



01

Executive Summary

Investment Summary

Unit Mix Summary

258, 266 BRYANT ST

OFFERING SUMMARY

ADDRESS	258, 266 Bryant Street San Bernadino CA 92408
COUNTY	San Bernadino
MARKET	Inland Empire
SUBMARKET	Downtown San Bernadino
BUILDING SF	6,480 SF
LAND SF	13,500 SF
LAND ACRES	0.3
NUMBER OF UNITS	8
YEAR BUILT	1987
APN	0135-251-27-0000, 0135-251-52-0000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,750,000
PRICE PSF	\$270.06
PRICE PER UNIT	\$218,750
OCCUPANCY	100.00%
NOI (CURRENT)	\$99,311
NOI (Market)	\$128,795
CAP RATE (CURRENT)	5.67%
CAP RATE (Market)	7.36%
GRM (CURRENT)	12.98
GRM (Market)	10.34



Upside Rental Potential

- ⇒ We estimate the current rents are 26% below market rents. This translates into a potential 26% increase in rental revenue!

ADU Potential

- ⇒ Potentially add ADUs in the front, back and/or parking area which would further increase the ROI. Buyer to investigate this potential.

Opportunity Zone

- ⇒ Located within a designated Opportunity Zone, offering potential investors favorable tax incentives including tax-deferred and tax-free capital gain treatment when structured through a Qualified Opportunity Fund.

Two Fourplexes = Residential Financing!

- ⇒ This is a rare opportunity to purchase eight units with residential financing, as each four-plex is on its own parcel. This allows for a lower down payment and a reduced interest rate compared to typical 5+ unit financing. Also, potential for FHA financing which is very attractive financing with a low down payment.

Excellent Parking

- ⇒ Each tenant has their own carport, which is a huge advantage over competing apartments in the area. Buyer can unlock the untapped potential for increased ROI by the possibility of enclosing these carports to elevate the rental income.

Gate Ready

- ⇒ The property is gated-ready. The existing chain link gate can be easily replaced with a beautiful iron gate at the front.



			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	8	810	\$1,300 - \$1,395	\$1.66	\$10,780	\$1,650 - \$1,750	\$2.10	\$13,600
Totals/Averages	8	810	\$1,348	\$1.66	\$10,780	\$1,700	\$2.10	\$13,600

Unit Mix Summary



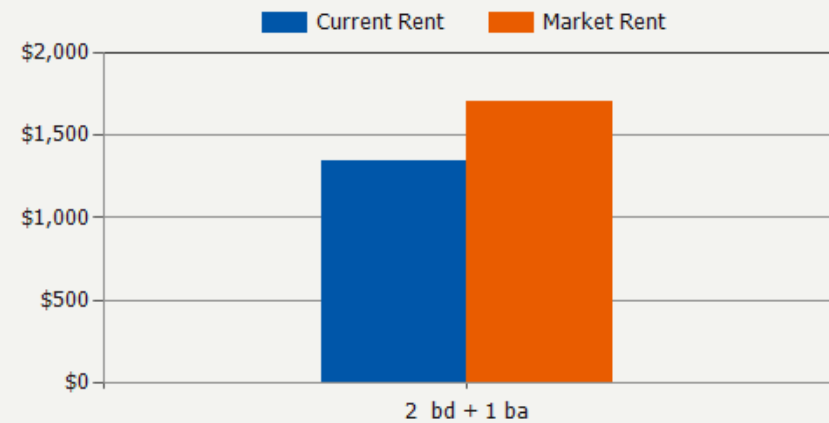
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

Location

Location Summary

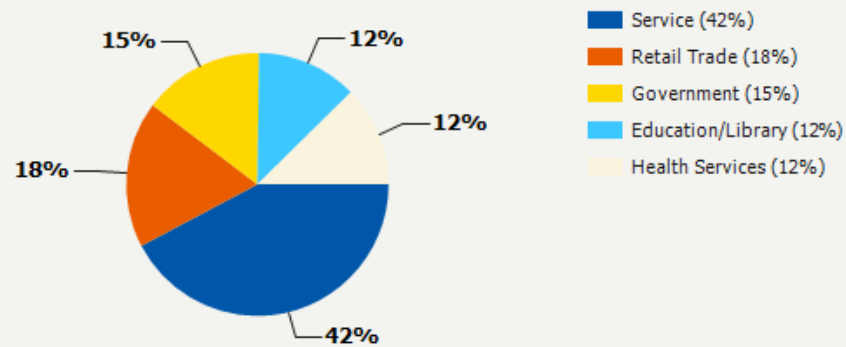
Major Employers Map

Drive Times (Heat Map)

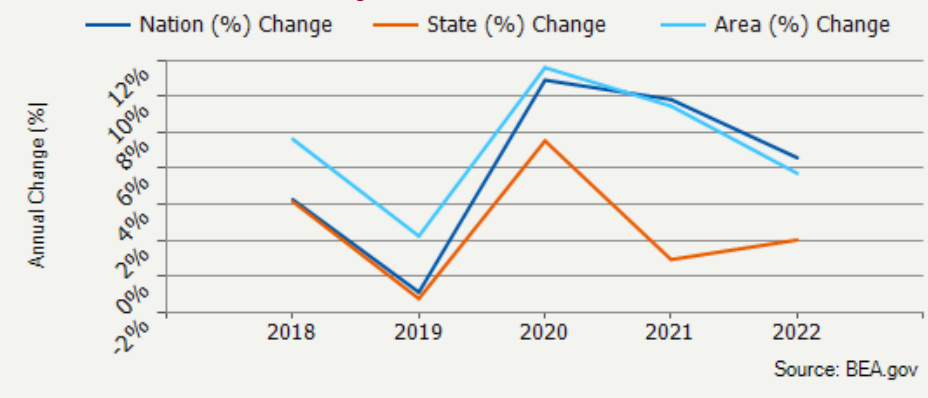
258, 266 BRYANT ST

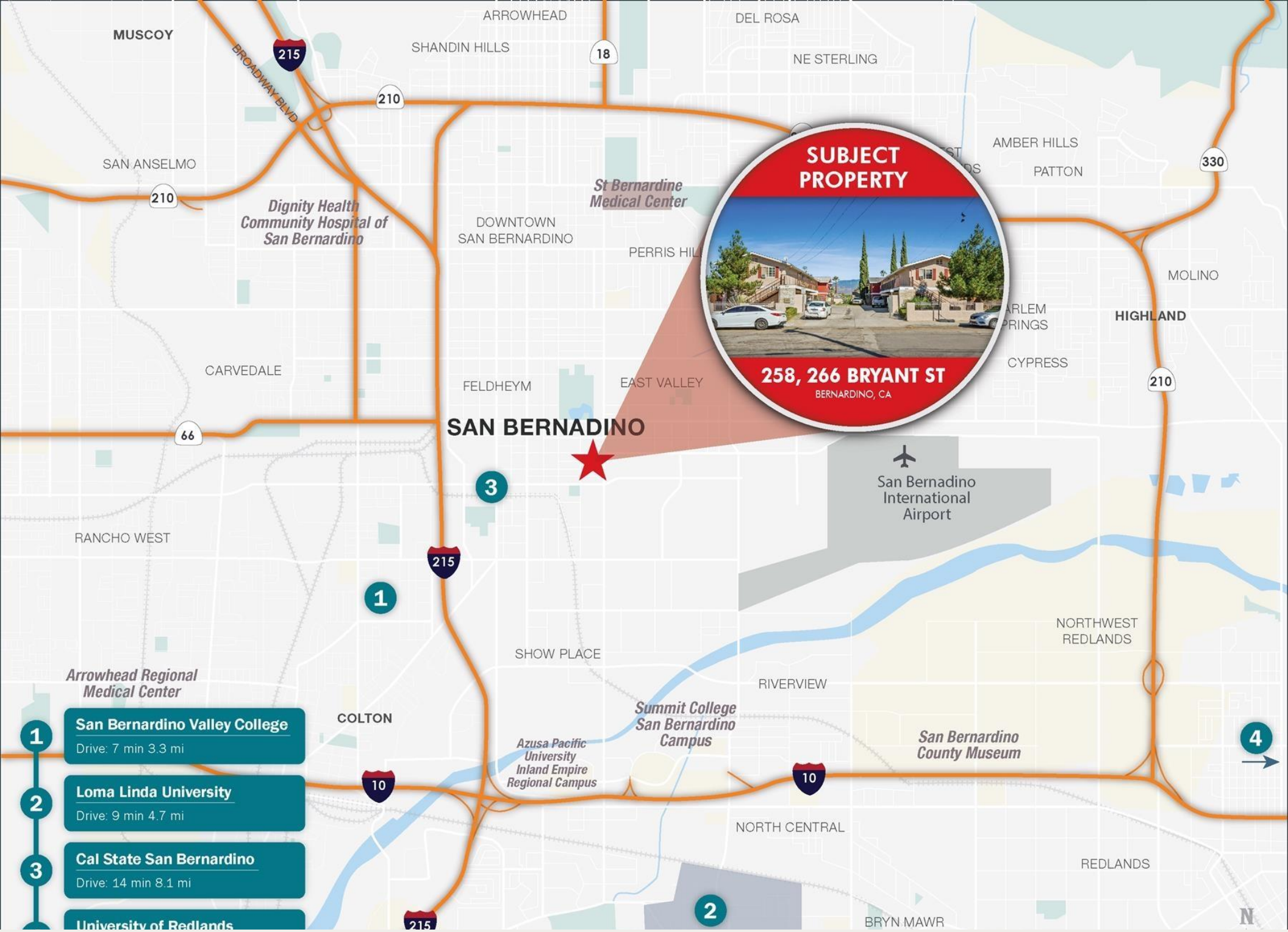
- ⇒ The property is located in downtown San Bernardino, a historic area known for its diverse cultural attractions and vibrant community events. Nearby landmarks include the California Theatre of the Performing Arts and the San Bernardino History and Railroad Museum.
- ⇒ The neighborhood around the property features a mix of residential, commercial, and entertainment establishments. There are local shops, restaurants, and cafes within walking distance, providing convenience and amenities for residents and visitors.
- ⇒ San Bernardino is home to several educational institutions, including California State University, San Bernardino, which is a short drive away from the property. This proximity to higher education facilities can attract students and faculty as potential tenants or customers.
- ⇒ The property's location offers easy access to major transportation routes, such as Interstate 215 and the Metrolink commuter rail system. This connectivity can benefit businesses looking to serve a wide customer base or commuters seeking accessible transport options.
- ⇒ San Bernardino is known for its rich history and cultural heritage, with annual events like the Route 66 Rendezvous and the National Orange Show bringing in visitors from across the region. The property's location in this dynamic city can provide opportunities for businesses to engage with the local community and participate in these events.

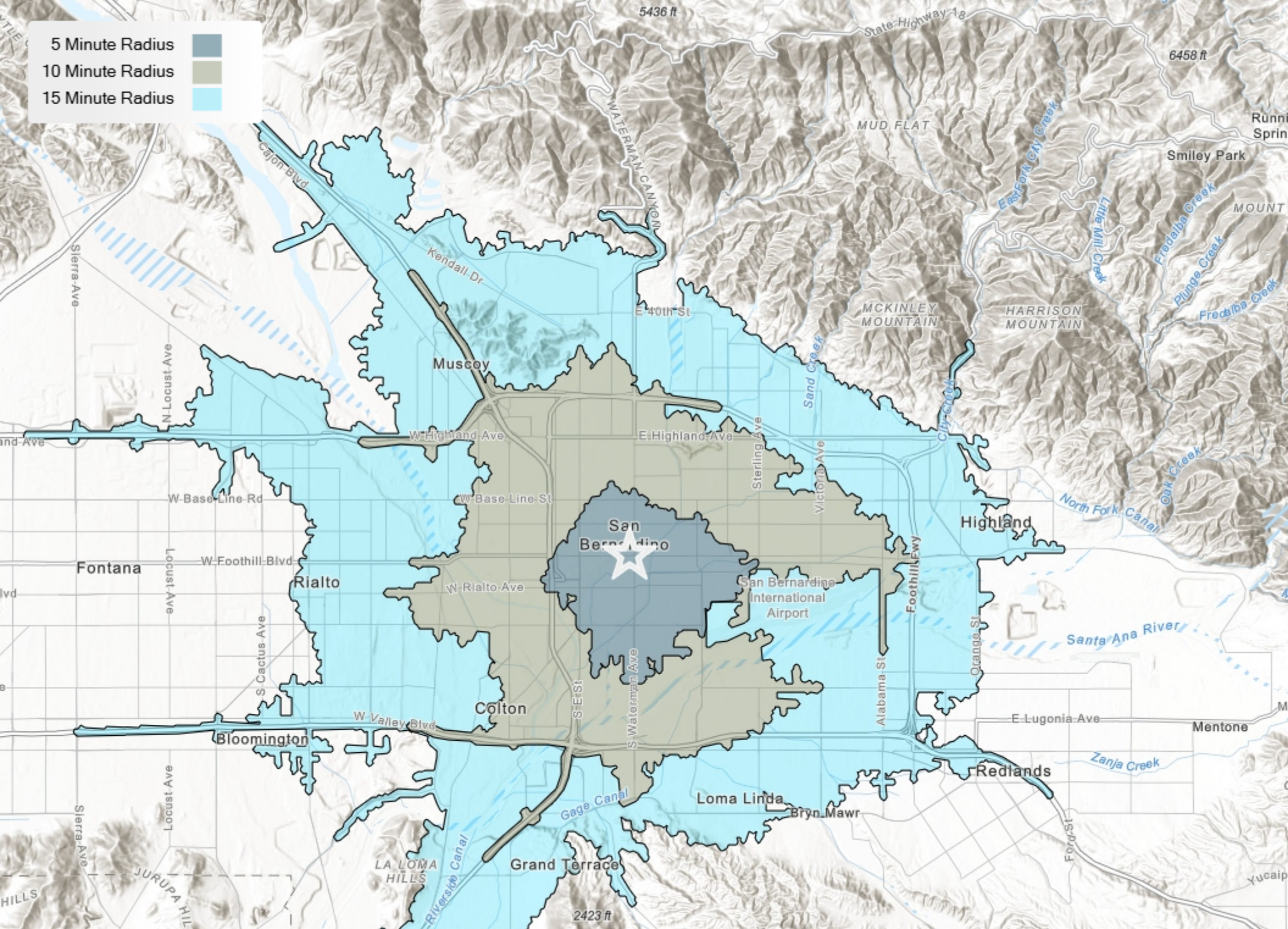
Major Industries by Employee Count



San Bernardino County GDP Trend









03

Property Description

Property Features

Site Map

258, 266 BRYANT ST

PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	6,480
LAND SF	13,500
LAND ACRES	0.3
YEAR BUILT	1987
# OF PARCELS	2
ZONING TYPE	RV-1, San Bernardino
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
LOT DIMENSION	50' x 135' (each parcel)
NUMBER OF PARKING SPACES	8
WASHER/DRYER	Two Washers, Two Dryers (Seller Owns, not leased)

UTILITIES

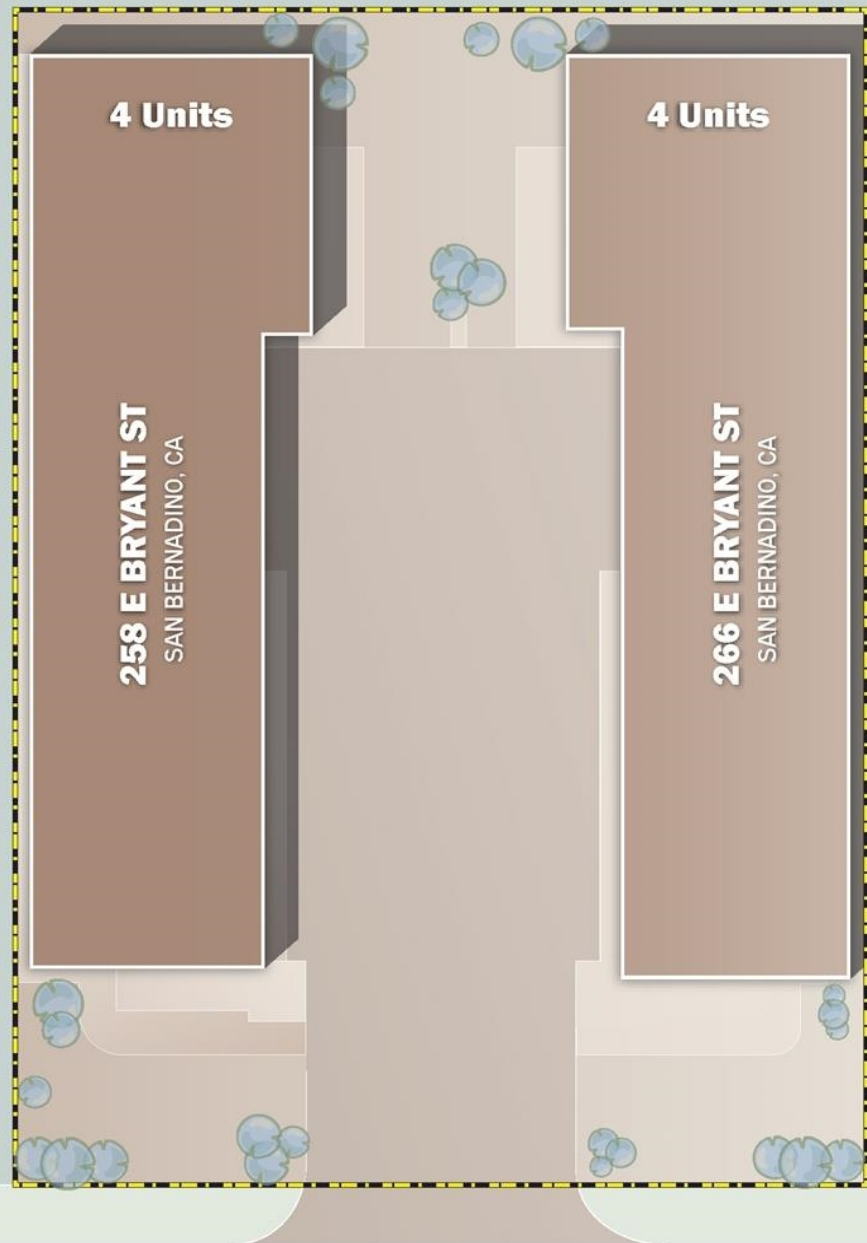
WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant



RECENT IMPROVEMENTS

ROOF	New Roof (2017)
WINDOWS	New Windows (2017)
EXTERIOR/INTERIOR	Full exterior & interior update with new paint
WATER HEATERS	New water heaters
WALL HEATERS	New wall heaters (on some units)
MAILBOXES	Improved mailbox area and new mailboxes
BALCONY	New balcony flooring and iron railings
LAUNDRY ROOM	Renovated Laundry Room
FENCING AND WALL	New iron fencing and wall in the front
TRASH AREA	Renovated dumpster area
LANDSCAPING	Renovated front and back yard





BRYANT ST



04

Rent Comps

Rent Comparables
Rent Comparables Summary Chart
Rent Comparables Summary Table
Rent Comparables Map

258, 266 BRYANT ST



170 Olive

170 Olive, San Bernadino, CA 92408

Property Summary

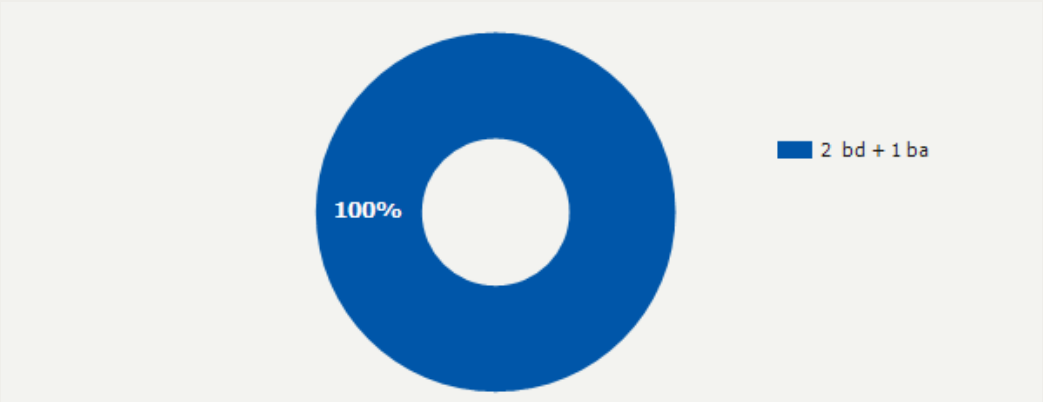
UNITS	4
YEAR BUILT	1964
LAND SF	21,780
ACRES	0.5
DISTANCE	2.4 miles

Notes Not super updated

Unit Mix and Rent Schedule

Unit Mix	# of Units	SF	Rent Summary	Rent PSF
2 bd + 1 ba	4	700	\$1,725	\$2.46
Total/WAVG	4	700	\$1,725	\$2.46

Unit Mix Breakdown



Comparables Rent Analysis





1949 Adams

1949 Adams St, San Bernadino, CA 92407

Property Summary

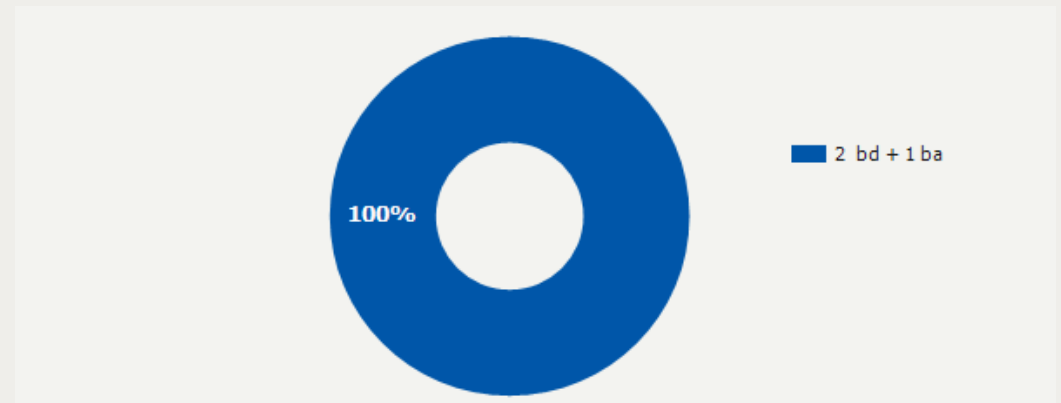
UNITS	4
YEAR BUILT	1964
LAND SF	7,533
ACRES	0.1729
DISTANCE	5.2 miles

Notes Somewhat updated apartment

Unit Mix and Rent Schedule

Unit Mix	# of Units	SF	Rent Summary	Rent PSF
2 bd + 1 ba	4	806	\$1,750	\$2.17
Total/WAVG	4	806	\$1,750	\$2.17

Unit Mix Breakdown



Comparables Rent Analysis





2219 Kern

2219 Kern St, San bernadino, CA 92407

Property Summary

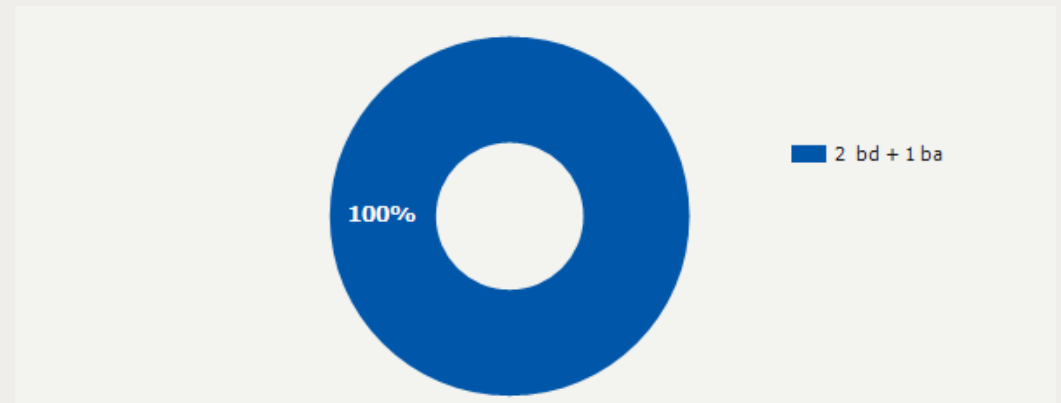
UNITS	4
YEAR BUILT	1960
LAND SF	17,250
ACRES	0.396
DISTANCE	6.7 miles

Notes Upgraded apartment

Unit Mix and Rent Schedule

Unit Mix	# of Units	SF	Rent Summary	Rent PSF
2 bd + 1 ba	4	1,000	\$2,100	\$2.10
Total/WAVG	4	1,000	\$2,100	\$2.10

Unit Mix Breakdown



Comparables Rent Analysis





166 11th Street

166 11th Street, San Bernadino, CA 92410

Property Summary

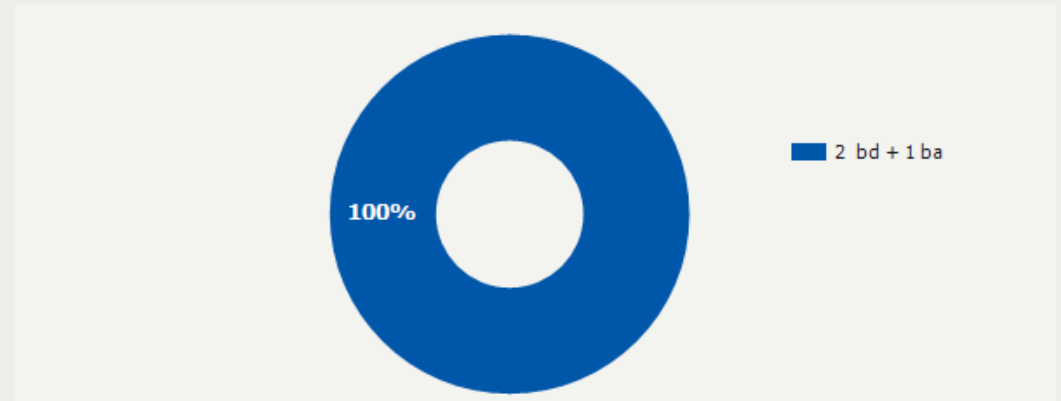
UNITS	3
YEAR BUILT	1952
LAND SF	7,500
ACRES	0.1722
DISTANCE	1.5 miles

Notes Not upgraded

Unit Mix and Rent Schedule

Unit Mix	# of Units	SF	Rent Summary	Rent PSF
2 bd + 1 ba	1	755	\$1,725	\$2.28
Total/WAVG	1	755	\$1,725	\$2.28

Unit Mix Breakdown



Comparables Rent Analysis





258, 266 Bryant St

258, 266 Bryant Street, San Bernadino, CA 92408

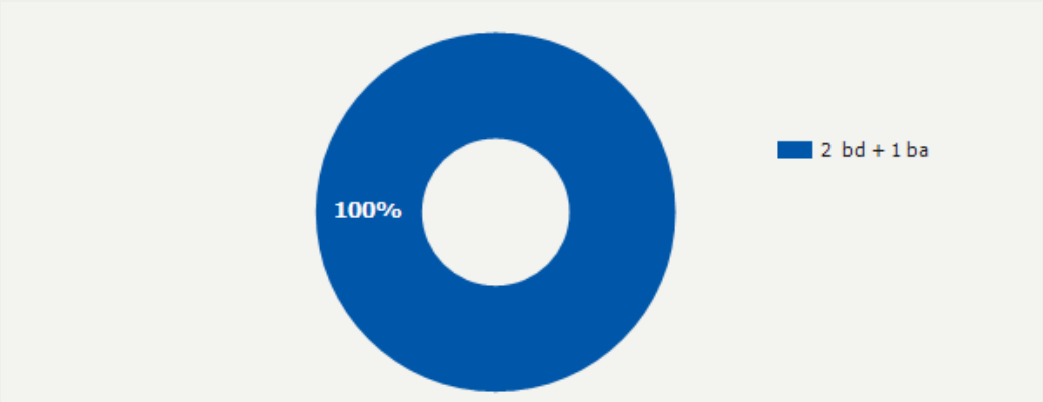
Property Summary

UNITS	8
YEAR BUILT	1987
OCCUPANCY	100%
LAND SF	13,500
ACRES	0.3

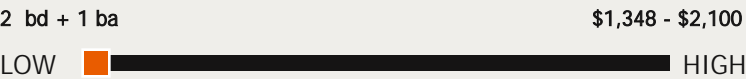
Unit Mix and Rent Schedule

Unit Mix	# of Units	SF	Rent Summary	Rent PSF
2 bd + 1 ba	8	810	\$1,300 - \$1,395	\$1.66
Totals/Averages	8	810	\$1,348	\$1.66

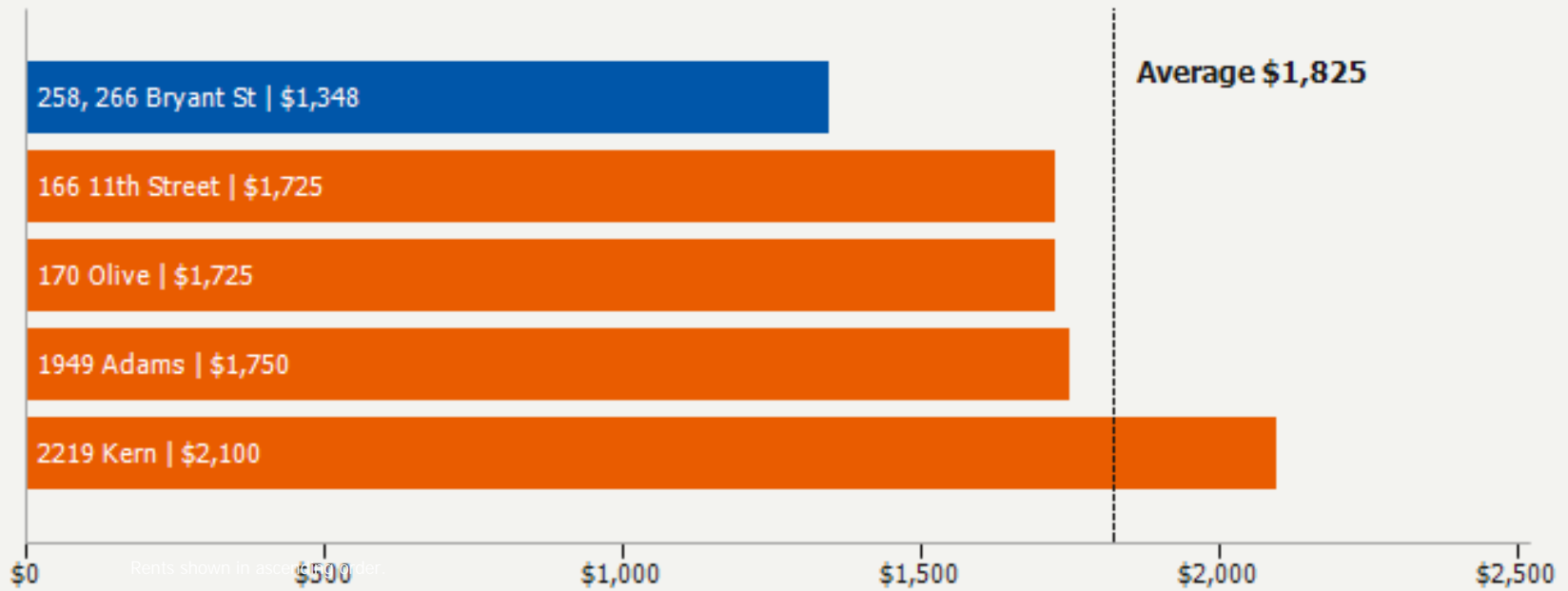
Unit Mix Breakdown



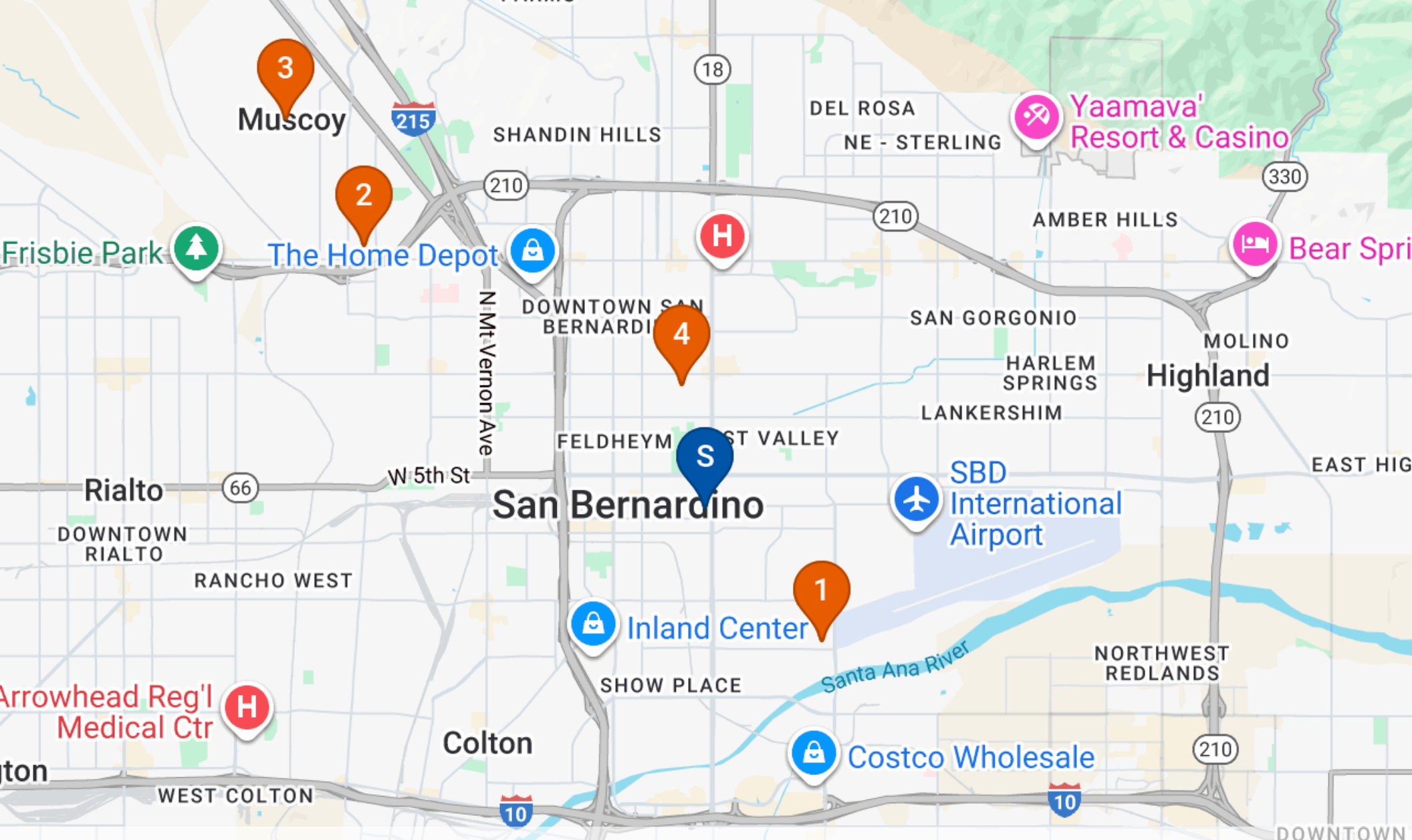
Comparables Rent Analysis



2 BD + 1 BA



	PROPERTY	TOTAL UNITS	YR BLT	UNIT MIX	MILES
1	 <div>170 Olive 170 Olive San Bernadino, CA 92408</div>	<div>4 2bd+1ba 700sf \$1,725</div> <div>4 TOTAL</div>	1964	<div>100%</div> <div>2bd+1ba</div>	2.4
2	 <div>1949 Adams 1949 Adams St San Bernadino, CA 92407</div>	<div>4 2bd+1ba 806sf \$1,750</div> <div>4 TOTAL</div>	1964	<div>100%</div> <div>2bd+1ba</div>	5.2
3	 <div>2219 Kern 2219 Kern St San bernadino, CA 92407</div>	<div>4 2bd+1ba 1,000sf \$2,100</div> <div>4 TOTAL</div>	1960	<div>100%</div> <div>2bd+1ba</div>	6.7
4	 <div>166 11th Street 166 11th Street San Bernadino, CA 92410</div>	<div>1 2bd+1ba 755sf \$1,725</div> <div>1 TOTAL</div>	1952	<div>100%</div> <div>2bd+1ba</div>	1.5
AVERAGES		4			
S	 <div>258, 266 Bryant St 258, 266 Bryant Street San Bernadino, CA 92408</div>	<div>8 2bd+1ba 810sf \$1,348</div> <div>8 TOTAL</div>	1987	<div>100%</div> <div>2bd+1ba</div>	



#	Property Name	Address	City
S	258, 266 Bryant St	258, 266 Bryant Street	San Bernadino
1	170 Olive	170 Olive	San Bernadino
2	1949 Adams	1949 Adams St	San Bernadino
3	2219 Kern	2219 Kern St	San bernadino
4	166 11th Street	166 11th Street	San Bernadino



05

Rent Roll

Rent Roll

258, 266 BRYANT ST

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Lease End	Notes
258-1	2 bd + 1 ba	810	\$1.72	\$1,395.00	\$1,750.00	07/08/2023	06/08/2023	Now on Month to Month
258-2	2 bd + 1 ba	810	\$1.60	\$1,300.00	\$1,650.00	02/01/2017	01/31/2018	Now on Month to Month
258-3	2 bd + 1 ba	810	\$1.64	\$1,325.00	\$1,700.00	04/01/2020		Month to Month
258-4	2 bd + 1 ba	810	\$1.60	\$1,300.00	\$1,650.00	03/03/2025		Month to Month
266-1	2 bd + 1 ba	810	\$1.64	\$1,325.00	\$1,700.00	03/03/2021	02/03/2022	Month to Month
266-2	2 bd + 1 ba	810	\$1.60	\$1,300.00	\$1,650.00	04/01/2020	03/01/2021	Month to Month
266-3	2 bd + 1 ba	810	\$1.72	\$1,395.00	\$1,750.00	12/01/2021		Month to Month
266-4	2 bd + 1 ba	810	\$1.72	\$1,395.00	\$1,750.00	10/01/2022	09/01/2022	Month to Month
Totals / Averages		6,480	\$1.66	\$10,735.00	\$13,600.00			





06

Financial Analysis

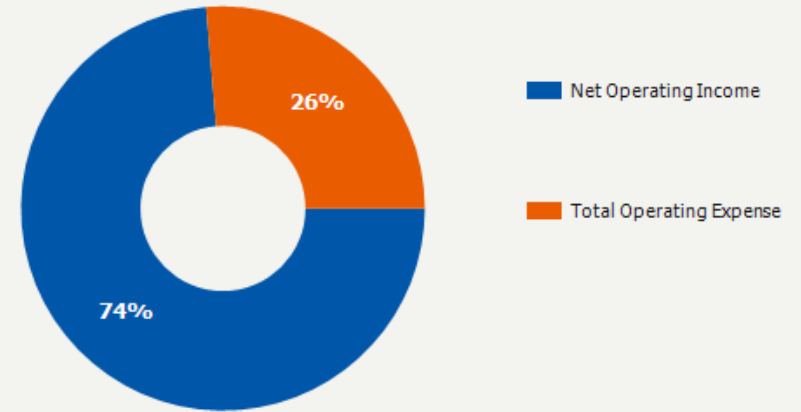
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics
- Disposition Sensitivity Analysis

258, 266 BRYANT ST

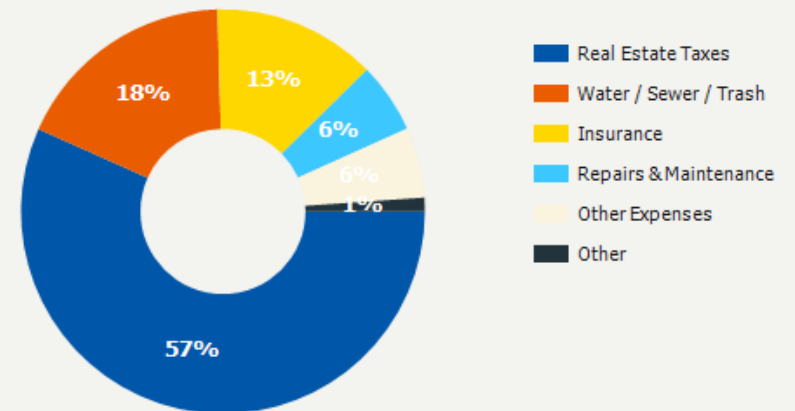
REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		MARKET	
Gross Scheduled Rent	\$128,820	95.5%	\$163,200	96.5%
Laundry	\$6,000	4.5%	\$6,000	3.5%
Gross Potential Income	\$134,820		\$169,200	
General Vacancy			-3.00%	
Effective Gross Income	\$134,820		\$164,304	
Less Expenses	\$35,509	26.33%	\$35,509	21.61%
Net Operating Income	\$99,311		\$128,795	



EXPENSES	CURRENT	Per Unit	MARKET	Per Unit
Real Estate Taxes	\$20,125	\$2,516	\$20,125	\$2,516
Insurance	\$4,642	\$580	\$4,642	\$580
Repairs & Maintenance	\$2,000	\$250	\$2,000	\$250
Water / Sewer / Trash	\$6,353	\$794	\$6,353	\$794
Gas	\$151	\$19	\$151	\$19
Utilities - Edison	\$238	\$30	\$238	\$30
Other Expenses	\$2,000	\$250	\$2,000	\$250
Total Operating Expense	\$35,509	\$4,439	\$35,509	\$4,439
Expense / SF	\$5.48		\$5.48	
% of EGI	26.33%		21.61%	



GLOBAL

Price	\$1,750,000
Analysis Period	10 year(s)
Consumer Price Index	3.00%
MillageRate	1.15000%
Exit Cap Rate	6.00%
General Vacancy	3.00%

INCOME - Growth Rates

Gross Scheduled Rent	5.00%
Laundry	3.00%

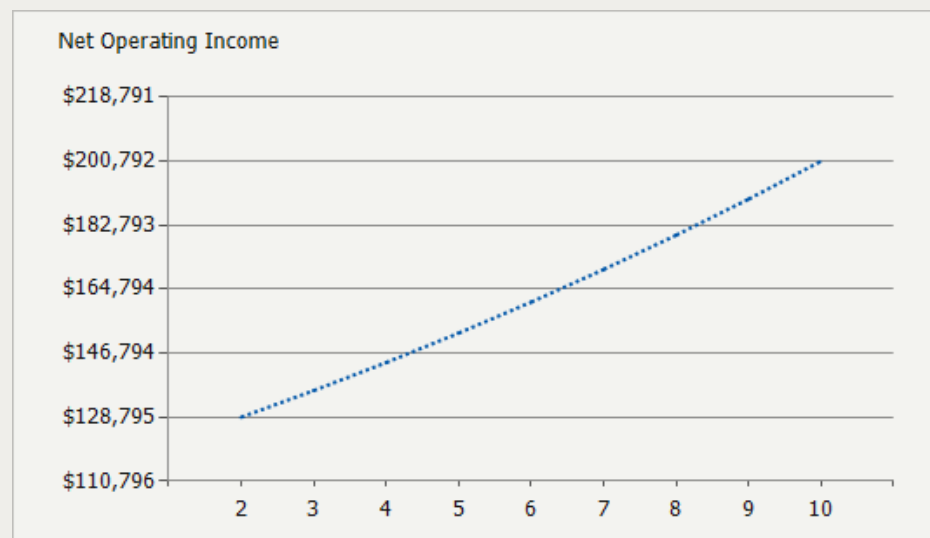
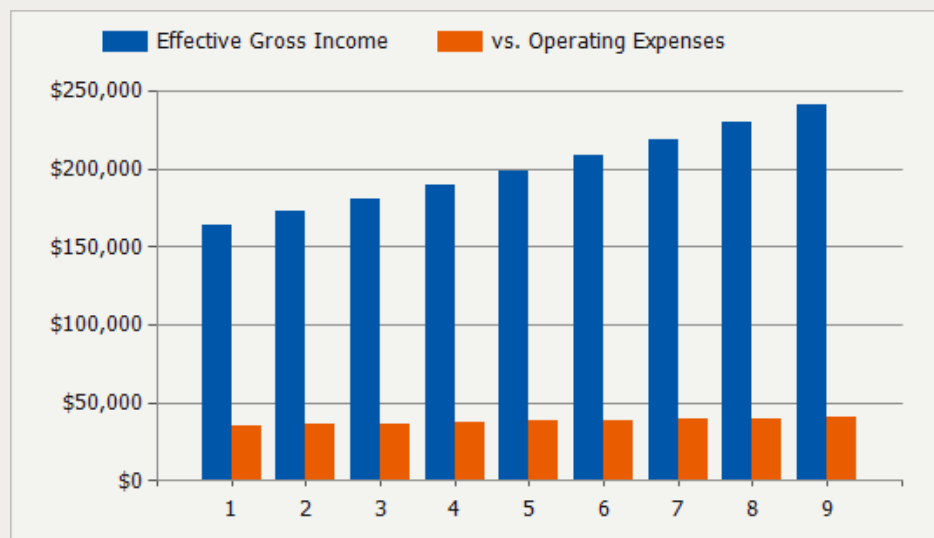
EXPENSES - Growth Rates

Real Estate Taxes	1.50%
Insurance	2.00%
Repairs & Maintenance	2.00%
Water / Sewer / Trash	2.00%
Gas	2.00%
Utilities - Edison	2.00%
Other Expenses	2.00%

Disclaimer: Above are projections only. Neither Broker or Seller guarantee these projections.

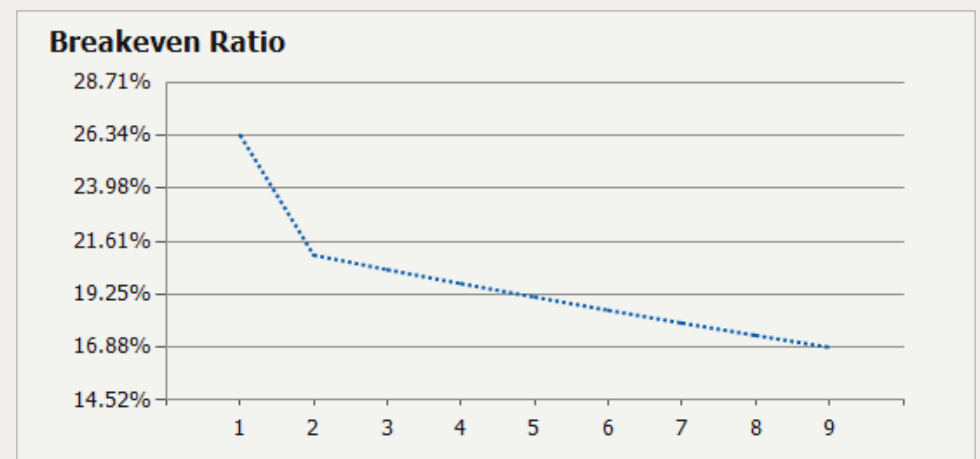
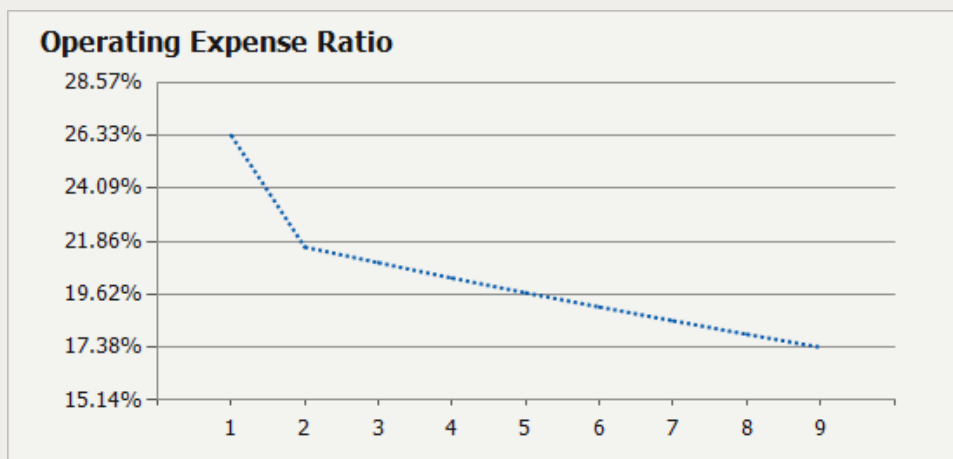
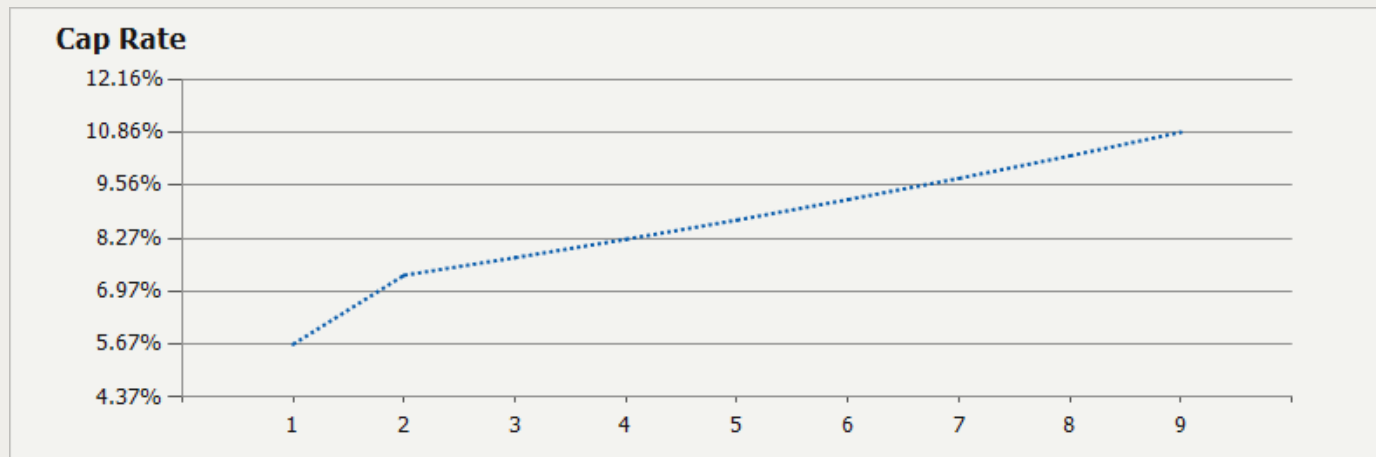


Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$128,820	\$163,200	\$171,360	\$179,928	\$188,924	\$198,371	\$208,289	\$218,704	\$229,639	\$241,121
Laundry	\$6,000	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956	\$7,164	\$7,379	\$7,601
Gross Potential Income	\$134,820	\$169,200	\$177,540	\$186,293	\$195,481	\$205,124	\$215,245	\$225,868	\$237,018	\$248,721
General Vacancy	-0.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%	-3.00%
Effective Gross Income	\$134,820	\$164,304	\$172,399	\$180,896	\$189,813	\$199,173	\$208,996	\$219,307	\$230,129	\$241,488
Operating Expenses										
Real Estate Taxes	\$20,125	\$20,125	\$20,427	\$20,733	\$21,044	\$21,360	\$21,680	\$22,006	\$22,336	\$22,671
Insurance	\$4,642	\$4,642	\$4,735	\$4,830	\$4,926	\$5,025	\$5,125	\$5,228	\$5,332	\$5,439
Repairs & Maintenance	\$2,000	\$2,000	\$2,040	\$2,081	\$2,122	\$2,165	\$2,208	\$2,252	\$2,297	\$2,343
Water / Sewer / Trash	\$6,353	\$6,353	\$6,480	\$6,610	\$6,742	\$6,877	\$7,014	\$7,155	\$7,298	\$7,444
Gas	\$151	\$151	\$154	\$157	\$160	\$163	\$167	\$170	\$173	\$177
Utilities - Edison	\$238	\$238	\$243	\$248	\$253	\$258	\$263	\$268	\$273	\$279
Other Expenses	\$2,000	\$2,000	\$2,040	\$2,081	\$2,122	\$2,165	\$2,208	\$2,252	\$2,297	\$2,343
Total Operating Expense	\$35,509	\$35,509	\$36,119	\$36,739	\$37,370	\$38,012	\$38,666	\$39,330	\$40,007	\$40,695
Net Operating Income	\$99,311	\$128,795	\$136,281	\$144,157	\$152,443	\$161,160	\$170,331	\$179,976	\$190,122	\$200,792



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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	5.67%	7.36%	7.79%	8.24%	8.71%	9.21%	9.73%	10.28%	10.86%	11.47%
Operating Expense Ratio	26.33%	21.61%	20.95%	20.30%	19.68%	19.08%	18.50%	17.93%	17.38%	16.85%
Gross Multiplier (GRM)	12.98	10.34	9.86	9.39	8.95	8.53	8.13	7.75	7.38	7.04
Breakeven Ratio	26.34%	20.99%	20.34%	19.72%	19.12%	18.53%	17.96%	17.41%	16.88%	16.36%
Price / SF	\$270.06	\$270.06	\$270.06	\$270.06	\$270.06	\$270.06	\$270.06	\$270.06	\$270.06	\$270.06
Price / Unit	\$218,750	\$218,750	\$218,750	\$218,750	\$218,750	\$218,750	\$218,750	\$218,750	\$218,750	\$218,750
Income / SF	\$20.80	\$25.35	\$26.60	\$27.91	\$29.29	\$30.73	\$32.25	\$33.84	\$35.51	\$37.26
Expense / SF	\$5.47	\$5.47	\$5.57	\$5.66	\$5.76	\$5.86	\$5.96	\$6.06	\$6.17	\$6.28



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5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	UNLEVERED IRR
5.00%	\$3,048,863	\$381,108	\$471	17.75%
5.25%	\$2,903,679	\$362,960	\$448	16.78%
5.50%	\$2,771,693	\$346,462	\$428	15.86%
5.75%	\$2,651,185	\$331,398	\$409	15.00%
6.00%	\$2,540,719	\$317,590	\$392	14.18%
6.25%	\$2,439,090	\$304,886	\$376	13.40%
6.50%	\$2,345,279	\$293,160	\$362	12.67%
6.75%	\$2,258,417	\$282,302	\$349	11.97%
7.00%	\$2,177,759	\$272,220	\$336	11.30%

10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE/UNIT	SALES PRICE PSF	UNLEVERED IRR
5.00%	\$4,015,845	\$501,981	\$620	14.75%
5.25%	\$3,824,614	\$478,077	\$590	14.34%
5.50%	\$3,650,768	\$456,346	\$563	13.96%
5.75%	\$3,492,039	\$436,505	\$539	13.59%
6.00%	\$3,346,538	\$418,317	\$516	13.25%
6.25%	\$3,212,676	\$401,585	\$496	12.92%
6.50%	\$3,089,112	\$386,139	\$477	12.61%
6.75%	\$2,974,700	\$371,838	\$459	12.32%
7.00%	\$2,868,461	\$358,558	\$443	12.04%

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07

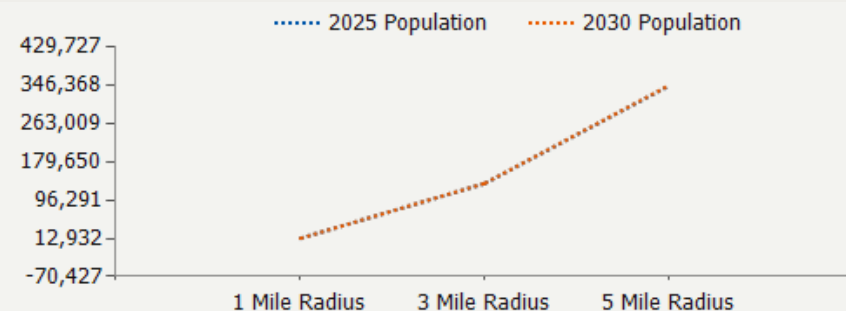
Demographics

General Demographics

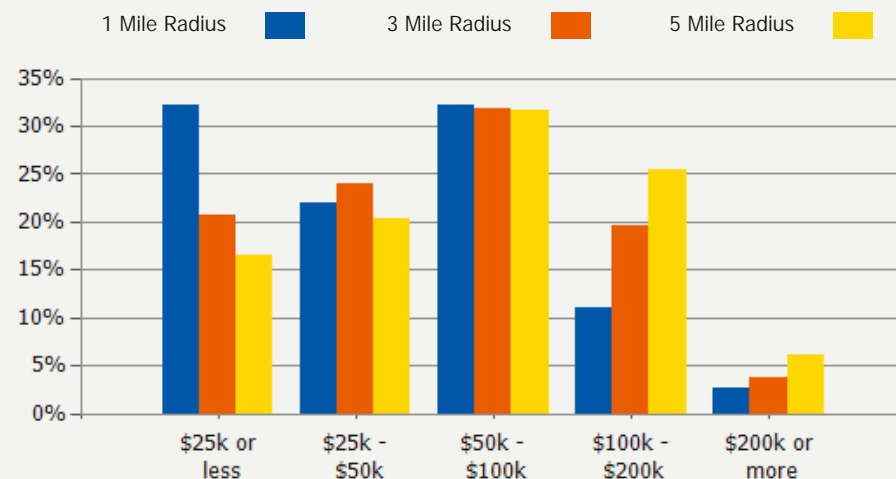
258, 266 BRYANT ST

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,347	116,576	297,041
2010 Population	13,691	130,227	328,986
2025 Population	12,932	132,524	345,468
2030 Population	12,994	132,810	346,368
2025 African American	1,744	13,104	35,699
2025 American Indian	244	2,959	7,721
2025 Asian	628	4,985	20,244
2025 Hispanic	9,504	103,194	243,401
2025 Other Race	5,797	63,229	144,001
2025 White	2,537	25,843	79,432
2025 Multiracial	1,945	21,971	57,101
2025-2030: Population: Growth Rate	0.50%	0.20%	0.25%

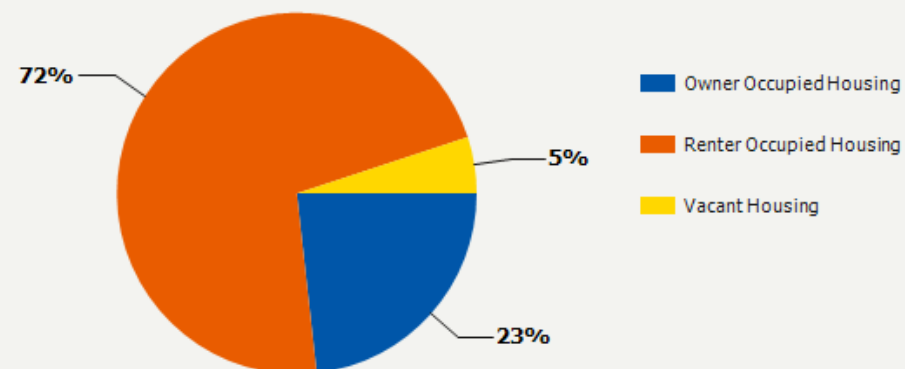
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	844	4,650	10,309
\$15,000-\$24,999	381	2,973	6,591
\$25,000-\$34,999	353	3,849	9,104
\$35,000-\$49,999	480	4,977	11,893
\$50,000-\$74,999	765	6,692	17,602
\$75,000-\$99,999	456	5,058	14,928
\$100,000-\$149,999	323	5,079	18,080
\$150,000-\$199,999	98	2,160	8,100
\$200,000 or greater	98	1,382	6,229
Median HH Income	\$43,748	\$56,761	\$68,209
Average HH Income	\$58,034	\$73,504	\$87,133



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

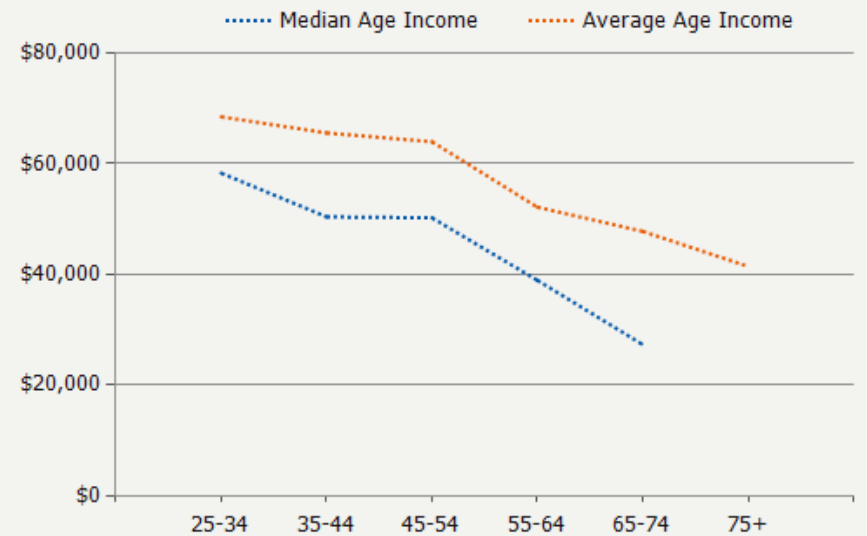
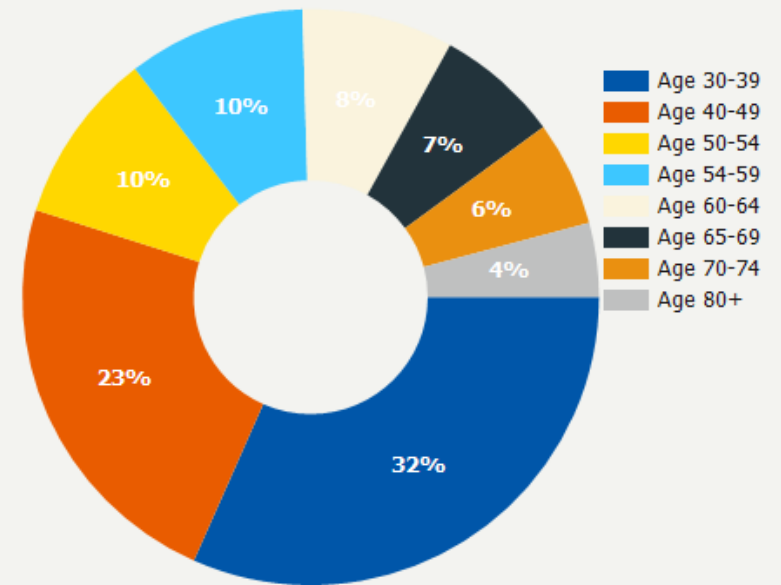


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,131	11,229	29,503
2025 Population Age 35-39	967	9,035	24,838
2025 Population Age 40-44	850	8,322	22,288
2025 Population Age 45-49	692	7,153	19,129
2025 Population Age 50-54	642	6,872	18,266
2025 Population Age 55-59	661	6,560	17,518
2025 Population Age 60-64	563	6,136	17,178
2025 Population Age 65-69	458	5,110	14,809
2025 Population Age 70-74	391	3,773	10,976
2025 Population Age 75-79	276	2,532	7,516
2025 Population Age 80-84	147	1,422	4,482
2025 Population Age 85+	89	1,175	4,011
2025 Population Age 18+	9,407	95,466	256,255
2025 Median Age	32	31	33
2030 Median Age	33	32	34

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,313	\$67,337	\$76,728
Average Household Income 25-34	\$68,518	\$81,299	\$90,718
Median Household Income 35-44	\$50,399	\$61,405	\$77,503
Average Household Income 35-44	\$65,590	\$82,316	\$98,660
Median Household Income 45-54	\$50,222	\$61,359	\$78,411
Average Household Income 45-54	\$63,999	\$79,189	\$97,762
Median Household Income 55-64	\$38,918	\$51,880	\$68,591
Average Household Income 55-64	\$52,160	\$69,683	\$88,502
Median Household Income 65-74	\$27,286	\$39,524	\$50,856
Average Household Income 65-74	\$47,785	\$62,323	\$74,899
Average Household Income 75+	\$41,435	\$54,208	\$60,490

Population By Age



258, 266 Bryant St

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