

## Inland Empire Retail Real Estate News



Fall 2018

By Mike Lin

[mike@progressiverep.com](mailto:mike@progressiverep.com)

(949) 209-9696 (cell)

### Recap from ICSC Western Conference

On October 8-10, I attended the ICSC Western Conference event. ICSC is the world's largest organization that governs the retail shopping industry. Each year, as a committed retail real estate professional, I attend the three local ICSC Events: Anaheim in February, Las Vegas in May, and Los Angeles in October.

My managing broker, Brad Umansky, wrote an excellent blog post about his thoughts about the conference, which I will include as a part of this newsletter. Rather than repeat his content, I will summarize my thoughts on a panel discussion that focused on "The Future of Retail."

The two biggest themes from this discussion were **convenience** and **experiential shopping**.

#### Convenience

The panelists envisioned a **future shopping experience where lines would no longer exist**. Time is at a premium, and our future shopping experience would have no lines in the parking lot, and no lines to check out to pay for merchandise. Amazon is experimenting with this in their Amazon Go stores. You just pick up an item and walk out the store with it. Technology takes care of scanning the item and charging your credit card.

The term "**omnichannel**" came up frequently, and refers to a shopping experience that combines the online and in-person shopping. For example:

- Most bricks-and-mortar stores have now caught on to having online shopping web sites.
- Many stores are now allowing you to shop online but pick up (or return) your goods at the store.
- If you are shopping in a store and the item is out of stock, the retailer should be able to ship it to your home in the next day or two.

In order to offer an omnichannel experience, retailers need to tie their in-store inventory together in real-time with their warehouse and web site inventory.

#### Experiential shopping – bark parks at Walmart?

Walmart believes that the customer of the future will choose where to shop based on experience, not on price. As an experiment, Walmart has been putting dog parks inside their stores so people can shop with their pets. Walmart has seen that their veterinary and pharmacy sales have increased dramatically in these stores.

Mike Lin, Progressive Real Estate Partners

[mike@progressiverep.com](mailto:mike@progressiverep.com)

(909) 230-4500

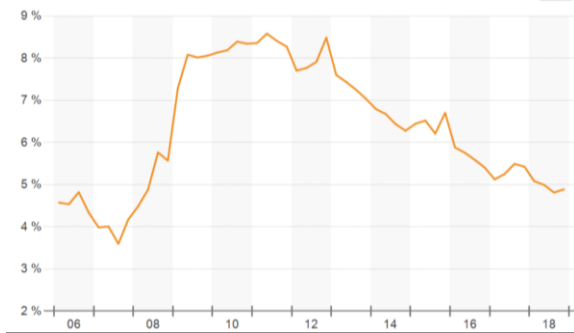
## Retail Leasing and Sale Trends in the Inland Empire

Below are graphs of some key indicators related to leasing and sale trends on retail properties in the “Core Inland Empire” over the past 12 years. Cities in this survey are: Chino, Chino Hills, Claremont, Colton, Corona, Eastvale, Fontana, La Verne, Montclair, Norco, Ontario, Pomona, Rancho Cucamonga, Rialto, Riverside, and Upland.

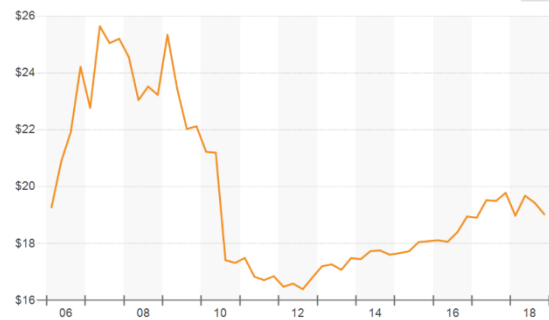
While the leasing market, in terms of vacancy and asking rents, has not approached 2007 levels, the sale market data (sales volume and cap rates) have exceeded the peak years. As an investment sales broker, I’m particularly looking at cap rates, which have trended up in 2018 (see red circle below). Brokers and others in the industry are proceeding with caution to see how 2019 will shape up.

### Leasing Data

#### Vacancy Rate

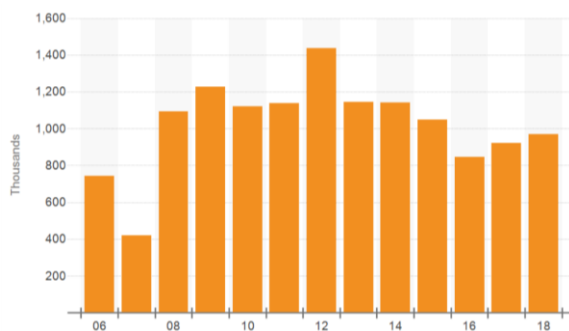


#### NNN Asking Rent Per SF

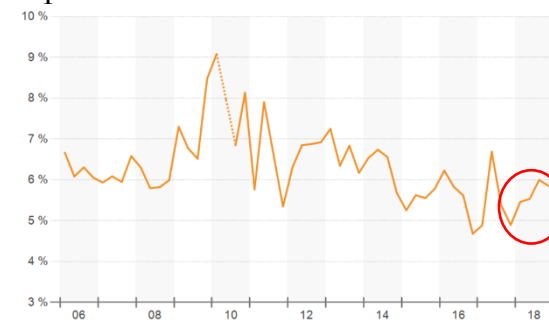


### Sale Data

#### For Sale Total SF



#### Cap Rate



### About me:

I specialize in representing sellers of retail investment properties, focusing primarily on the Western Inland Empire, encompassing the cities of Corona, Norco, Eastvale, Ontario, Chino, Chino Hills, Montclair, and Pomona. Prior to commercial real estate brokerage, I worked as a residential real estate investor, flipping houses in Orange County.

I grew up in New Jersey, and have worked for corporations such as Nestle PowerBar, Prudential, and Computer Sciences Corporation. I have a degree in Biomedical Engineering from Johns Hopkins University and an MBA from Duke University.

Mike Lin, Progressive Real Estate Partners

[mike@progressiverep.com](mailto:mike@progressiverep.com)

(909) 230-4500

## **From Brad's Blog: Recap of ICSC Western Conference and the Top Takeaways – written by Brad Umansky**

<https://www.progressiverep.com/recap-of-icsc-western-conference-and-the-top-takeaways/>

The Progressive Real Estate Partners team just returned from the 2018 ICSC Western Conference in downtown Los Angeles. A total of 3,906 people registered but when you add in those in the “shadow economy” (aka people that hung out in the coffee bar lobby but didn't register) there were easily over 4,000 people in attendance. The PREP team had 14 retail brokers intensely working the show meeting with clients, networking and visiting exhibitors. Here are some of my and our team's top takeaways:

**Strong “Retailer” Presence:** We counted over 200 “retailers” (represented by over 800 registrants – 20% of the total registration!) on the registration list and our team met with most of them. Retailers is in quotes because just about all of these “users” are not truly “retailers”, but instead “users” of retail space ie restaurants, fitness, services, entertainment, health care and others. Many of the “users” chose not to exhibit and I believe there are two main reasons. First, many are represented by brokers and those brokers provide a place for them to meet. Second, and more importantly, most users are much more targeted in their site selection. They know where they want to be located and focus on finding that spot on the map instead of being bombarded by submittals for locations that aren't a good fit for their concept. These users were clearly looking to make deals and procure sites, but on a more selective basis.

**Embracing Hispanic Communities:** We had conversations with developers, cities, and tenants in which they viewed that the key to a particular project was a focus on attracting the Hispanic demographic. Over the past 20 years, I have observed many existing projects that have become oriented to the Hispanic community. But there seemed to be an even greater focus on developing new ground-up projects targeting the Hispanic customer.

**Technology – The Good, The Bad & The Ugly:** I personally had a number of conversations that revolved around technology, including the use of tech to improve site selection, track customers, run our various businesses, and improve the retail experience. There is little doubt that we are all fighting to keep up to speed with the technology that will enhance our respective businesses, while also trying to keep some semblance of sanity in our lives. Although most of what I heard was positive, I was definitely a bit creeped out by the story one person told me about going into an Amazon book store, picking up a book, NOT buying it, and then getting offers for this book on his cell phone the next day. Big Brother is watching.

**Cautious Optimism** – Ahhh, yes the good old economy. Across the board, attendees were appreciative of the strong economy. BUT everyone was also waiting for an “economic spirit” to descend from the rafters to tell them what will happen over the next few years. Increases in interest rates, lease rates, triple net charges, hourly wages, gas prices, and construction costs certainly raise vulnerability, but they don't have to cause a downturn. As a matter of fact it is possible that all of these factors will temper economic enthusiasm and allow moderate growth to continue.

**Congratulations to ICSC** – We would be remiss if we didn't mention what a great job ICSC did on the show including a smooth registration process, plenty of seating throughout the venue for deal making, adding food trucks as an alternative to box lunches, great signage for the retailer runway and an excellent cocktail reception Tuesday afternoon. Our only recommendation is that the deal making event start at noon on Monday, go all day Tuesday and then skip Wednesday. Congrats to the ICSC staff and equally important all the hard working volunteers that put together a great event.

Overall, the ICSC Western Conference was a big success for our team and it was great to connect with so many of our CRE friends “in person” and especially in a day and age when so much of the interaction is via technology.

## RETAIL PROPERTIES CURRENTLY FOR SALE IN THE WESTERN INLAND EMPIRE (\$1.5MM+)

Cities: Corona, Norco, Chino, Chino Hills, Ontario, Montclair, Upland, Claremont, Pomona, Fontana, Rialto, Colton

Address	City	Zip	Name/Description	Sale		Bldg SF	Price Per SF	Cap Rate	Land Area (AC)	On Market Since
				Status	Asking Price					
2115-2153 W 16th St (6 Properties)	Upland	91784	Sycamore Hills Plaza - Whole Foods, CVS, etc.	Active	\$ 50,503,000	79,000	\$ 639.28	5.00%	81.85	6/6/2018
3700 Inland Empire Blvd (5 Prop)	Ontario	91764	Plaza Continental - Benihana, Black Angus, etc	Active	\$ 37,000,000	120,022	\$ 308.28	5.65%	16.89	2/17/2018
2456 S Grove Ave (3 Properties)	Ontario	91761	Portfolio of 3 CVS Locations: Ontario, Compton, El Monte	Active	\$ 21,204,429	68,746	\$ 308.45	5.00%	5.72	5/6/2018
1420 S Riverside Ave (3 Properties)	Rialto	92376	3 pads to Walmart at Rialto Mktplace: Chipotle, Sprint, Ono, UPS Store, etc	Active	\$ 18,530,000		\$ 733.37		2.06	8/17/2018
9710-9880 Central Ave (6 Properties)	Montclair	91763	Montclair Town Center - 24 Hour Fitness, Burger King, BofA	Active	\$ 18,150,000	97,033	\$ 187.05	6.54%	11.72	6/20/2018
4468-4488 Holt Blvd (5 Prop)	Montclair	91763	Orchard Plaza - Starbucks, Wingstop, T-Mobile, Dollar Tree	Active	\$ 15,400,000	51,086	\$ 301.45	5.60%	10.87	1/26/2018
13346 Limonite Ave	Eastvale	92880	Smart & Final: 15 yrs lease with 10% increases every 5 yrs	Active	\$ 11,805,000	30,560	\$ 386.29	5.10%	2.34	8/23/2018
2401 Vineyard Ave	Ontario	91761	Sears Outlet, Dunn-Edwards, AT&T Cell Tower	Active	\$ 11,750,000	45,120	\$ 260.42	6.31%	3.89	6/7/2018
2410 Wardlow Rd	Corona	92880	Corona Fwy Center: Auction.com, Fastenal Signs. Below mkt rents	Active	\$ 11,299,000	70,103	\$ 161.18	5.48%	4.73	10/9/2018
13394 Limonite Ave	Eastvale	92880	8-tenant pad to new Smart & Final: BurgerIm, Pieology, Creamistry, etc.	Active	\$ 9,835,000	12,000	\$ 819.58	5.35%	1.32	9/12/2018
630 W Foothill Blvd	Rialto	92376	New construction: Aldi and WSS Shoes	Active	\$ 9,826,000	31,552	\$ 311.42	5.25%	2.34	10/30/2018
2456 S Grove Ave	Ontario	91761	CVS	Active	\$ 8,891,695	26,006	\$ 341.91	5.00%	2.29	10/24/2018
1485 S Garey Ave	Pomona	91766	CVS	Active	\$ 8,830,000	14,840	\$ 595.01	4.50%	1.38	5/12/2018
1420 S Riverside Ave	Rialto	92376	8-tenant to Walmart at Rialto Mktplace: Sbox, Pieology, Wingstop, GNC	Active	\$ 8,750,000	11,820	\$ 740.27	5.20%	1.31	8/17/2018
12101 Central Ave	Chino	91710	CVS	Active	\$ 8,159,000	13,013	\$ 626.99	4.35%	1.15	4/25/2018
5546 Philadelphia St (2 Properties)	Chino	91710	Chino Promenade: Movie theater, pizza, sushi	Active	\$ 7,500,000	39,500	\$ 189.87	7.80%	3.41	7/16/2017
2550 S Archibald Ave	Ontario	91761	Pad to 24 Hr Fitness: Sherwin Williams, Kumon, King Sushi, etc	Active	\$ 7,242,000	20,300	\$ 356.75	6.50%	2.75	9/26/2018
2488 S Reservoir St	Pomona	91766	Arco	Active	\$ 6,500,000	2,328	\$ 2,792.10		0.91	5/10/2018
13334 Limonite Ave	Eastvale	92880	Shops to new Smart & Final: Urgent Care, Dentist, Cleaners, Nail salon	Active	\$ 6,215,000	8,762	\$ 709.31	5.65%	0.97	8/21/2018
7460 Cherry Ave	Fontana	92336	Heritage Crossings Raceway Express Car Wash; 20 year lease	Active	\$ 5,833,000	5,217	\$ 1,118.08	6.00%	1.09	10/24/2018
4175 Inland Empire Blvd	Ontario	91764	Ontario Marketplace - Sam's Club, Staples, Verizon, US Bank, etc	Active	\$ 5,800,000	16,000	\$ 362.50	6.01%	1.23	11/1/2017
4360 Mills Cir	Ontario	91764	Raising Cane's; 15 year ground lease	Active	\$ 5,625,000	7,080	\$ 794.49	4.00%	1.52	2/28/2018
924 E Ontario Ave	Corona	92881	MOD Pizza, Dunkin Donuts, Supercuts	Escrow	\$ 5,595,000	5,600	\$ 999.11	5.01%	0.98	5/13/2018
8922 Beech Ave	Fontana	92335	Strip center; 2 buildings with 10 stores; Metro PCS, Beauty Salon, Mex. Rest.	Active	\$ 5,500,000	18,168	\$ 302.73	6.06%	1.80	7/17/2018
16855 Valley Blvd	Fontana	92335	Former Toys R Us; co-tenants Fallas, Cardenas, Planet Fitness	Active	\$ 5,500,000	45,183	\$ 121.73		2.28	10/3/2018
606 W Holt Blvd	Ontario	91762	DD's Discounts; 4 yrs left on lease	Active	\$ 5,490,000	21,964	\$ 249.95	5.00%	1.96	10/4/2018
110 Hidden Valley Pky	Norco	92860	Rubio's, Papa John's, Gamestop, etc	Active	\$ 5,295,000	9,000	\$ 588.33	4.86%	0.72	3/20/2018
353-383 W Bonita Ave	Claremont	91711	University Village: Poke, Sushi, UPS Store, Donuts, Dr. Grubb's cuisine.	Active	\$ 5,214,000	8,063	\$ 646.66	4.75%	0.41	9/6/2018
600-616 Indian Hill Blvd (2 Prop)	Pomona	91767	2 buildings - T-shirt, dentistry, many independent tenants	Active	\$ 4,859,000	22,410	\$ 216.82	5.80%	1.63	3/6/2018
926 E Ontario Ave	Corona	92881	Jimmy Johns, Ono Hawaiian BBQ, Nothing Bundt Cakes	Escrow	\$ 4,735,000	5,520	\$ 857.79	5.20%	0.82	5/13/2018
4480 Holt Blvd	Montclair	91763	Starbucks, T Mobile, Wingstop	Active	\$ 4,594,000	5,298	\$ 867.12	4.50%	0.72	6/21/2018
2051 Rancho Valley Dr	Pomona	91766	Gas station	Active	\$ 4,450,000	7,875	\$ 565.08	5.24%	1.26	7/12/2018
16933 Sierra Lakes Pky	Fontana	92336	Mimi's Café; 9 year lease; 3 options at 5 years	Active	\$ 4,380,000	7,500	\$ 584.00	3.00%	1.26	7/11/2017
1060 S Mount Vernon Ave	Colton	92324	Sayaka Japanese Restaurant w 10 yr lease remaining	Active	\$ 4,118,000	8,616	\$ 477.95	6.15%		4/30/2018
9714 Sierra Ave	Fontana	92335	Sierra Gateway; 1 building 4 shops, one atm; hertz, little caesars, etc	Escrow	\$ 4,055,251	8,204	\$ 494.30	6.25%	1.35	8/10/2018
13451 Baseline Ave	Fontana	92336	Near baseline & 210; 1 building 6 shops, metroPCS, mex. Rest, barber, liqour	Active	\$ 3,890,000	9,000	\$ 432.22	5.75%	0.53	6/28/2018
1604-1648 E Washington St	Colton	92324	Canyon Bluffs SC: Liquor store, donuts, independent shops	Active	\$ 3,750,000	23,218	\$ 161.51		0.64	8/3/2017
17017 Sierra Lakes Pky	Fontana	92336	Mcdonald's; 10 yr lease with 4 options at 5 years	Active	\$ 3,658,000	3,873	\$ 944.49	3.23%	0.91	10/12/2018
16914 S Highland Ave	Fontana	92336	Raising Cane's; 15 year ground lease; 4 options at 5 years	Active	\$ 3,625,000	3,233	\$ 1,121.25	4.00%	0.57	9/6/2018
4155 Inland Empire Blvd	Ontario	91764	Cort furniture at Ontario Mills to be vacated	Active	\$ 3,500,000	8,036	\$ 435.54	5.48%	1.57	12/2/2016
1501 E Holt Ave	Pomona	91767	Street retail - ice cream auto parts, beauty etc	Active	\$ 3,300,000	13,460	\$ 245.17	5.09%	0.71	3/2/2018
13340 Limonite Ave	Eastvale	92880	El Pollo Loco at Eastvale Marketplace	Active	\$ 3,250,000	2,648	\$ 1,227.34	4.00%		8/27/2018
2741 S Towne Ave	Pomona	91766	Gas station	Active	\$ 3,150,000	3,154	\$ 998.73	5.71%	1.09	9/18/2018
354 S 7th St	Colton	92324	El Sombrero banquet hall; 10 yrs remaining	Active	\$ 3,000,000	22,054	\$ 136.03	6.40%	1.03	2/20/2018
241-277 E Base Line Rd	Rialto	92376	Buena Vista Plaza: Boutique, Thai restaurant, laundry, African Market	Active	\$ 2,988,888	26,864	\$ 111.26	4.65%	2.59	4/13/2018
1714 S Euclid Ave	Ontario	91762	Former Cardenas supermarket - vacant	Active	\$ 2,900,000	24,000	\$ 120.83		1.92	9/11/2017
13382 Limonite Ave	Eastvale	92880	Miguel's Jr. at Eastvale Marketplace	Active	\$ 2,705,000	2,852	\$ 948.46	4.25%	0.69	8/22/2018
288-290 E Holt Ave	Pomona	91767	Department Outlet	Active	\$ 2,700,000	19,162	\$ 140.90		0.78	6/20/2018
847 E Valley Blvd	Colton	92324	Used car dealership, freeway frontage. 4 yrs remain on lease	Active	\$ 2,699,999	4,200	\$ 642.86	10.00%	1.26	10/23/2018
171-185 E Holt Ave	Pomona	91767	4-unit Center - Little Caesars, Fred Loya Ins., Mexican restaurant, 1 vac.	Active	\$ 2,570,000	4,836	\$ 531.43	6.26%	0.44	4/26/2018
4605 Mills Cir	Ontario	91764	Weinerschnitzel	Active	\$ 2,520,000	2,739	\$ 920.04	5.00%	0.74	1/15/2018
1249-1265 N Vineyard Ave	Ontario	91764	8-unit Center: Liquor store, pub, Mex. Rest., Water store, salon. 2 vac.	Active	\$ 2,490,000	9,300	\$ 267.74		0.86	8/25/2018
1014 W 6th St	Corona	92882	Auto Zone	Active	\$ 2,477,000	4,858	\$ 509.88	4.25%	0.61	4/25/2018
17020 S Highland Ave	Fontana	92336	Jack in the box; 20 year ground lease; 4 options at 5 years	Active	\$ 2,375,000	2,600	\$ 913.46	4.00%	0.54	9/26/2018
219-231 S Riverside Ave	Rialto	92376	Street retail multi tenant retail. 27 small units	Active	\$ 2,284,999	19,170	\$ 119.20	7.00%	1.21	10/9/2018
1141 N Mountain Ave	Ontario	91762	Joanne's Café restaurant	Active	\$ 2,250,000	3,269	\$ 688.28		0.49	6/21/2017
8983 Sierra Ave	Fontana	92335	Sundowner's Restaurant; 18 year lease; 10% rent inc. every 5 years	Active	\$ 2,249,000	5,709	\$ 393.94	6.25%	0.56	5/2/2018
501 W 2nd St	Pomona	91766	Vacant building	Active	\$ 2,000,000	7,800	\$ 256.41		0.18	6/22/2018
1010 N Garey Ave	Pomona	91767	Starbucks; 7 yrs remaining	Active	\$ 1,950,000	850	\$ 2,294.12		0.32	6/7/2018
409 W 6th St	Corona	92882	Son's Auto Center - Auto repair facility	Active	\$ 1,950,000	12,473	\$ 156.34		0.74	10/26/2017
521 N Euclid Ave	Ontario	91762	Retail Bank Building	Active	\$ 1,798,000	6,193	\$ 290.33	6.06%	0.30	6/15/2018
8901 Fontana Ave	Fontana	92335	Five Point Plaza; 1 building 3 shops, Market, Barber, Laundry	Active	\$ 1,750,000	4,263	\$ 410.51		0.42	8/16/2018
160-164 E 2nd St	Pomona	91766	Pomona Antique Center	Escrow	\$ 1,600,000	22,700	\$ 70.48		1.58	5/16/2017
1055-1067 E Holt Ave	Pomona	91767	4-unit center - Church, restaurant, bike shop, street retail	Active	\$ 1,600,000	10,875	\$ 147.13	10.00%	0.58	1/2/2015
69-79 N Grove St	Upland	91786	Restaurant, C-store, Acupressure, Dog grooming, barber	Active	\$ 1,598,800	6,000	\$ 266.47	5.26%	0.69	3/9/2018
702 W Holt Ave	Pomona	91768	Retail Freestanding Building	Active	\$ 1,588,000	6,100	\$ 260.33		0.43	6/28/2018
8910 Juniper Ave	Fontana	92335	Formula Auto Sales; sold by owner	Active	\$ 1,565,000	1,674	\$ 934.89		0.71	10/28/2018
420 S Riverside Ave	Rialto	92376	2-story retail/office building. 10 units	Active	\$ 1,500,000	5,060	\$ 296.44	5.21%	0.25	6/19/2018

Do you find this report useful? If you have any suggestions on how I can make the data more relevant for you, please let me know!

## RETAIL PROPERTIES SOLD IN THE WESTERN INLAND EMPIRE IN THE PAST 12 MONTHS OVER \$1.5MM

Cities: Corona, Norco, Chino, Chino Hills, Ontario, Montclair, Upland, Claremont, Pomona, Fontana, Rialto, Colton

Address	City	Zip	Property Name/Description	Sale		Bldg SF	Price Per SF	Actual Cap		Land Area	Sale Date
				Status	Sale Price			Rate	AC		
4465-4467 E Mission Blvd	Montclair	91763	4-tenant center: Little Caesars, Dairy Queen, Boost Mob, Panda Exp	Sold	\$ 4,050,000	5,881	\$ 688.66	5.85%	0.7	10/1/2018	
14273 Baseline Ave	Fontana	92336	Tutor Time - 10 yrs remaining	Sold	\$ 4,600,000	10,492	\$ 438.43	5.7%	1.31	9/19/2018	
289-291 N 2nd Ave	Upland	91786	Street retail: JD Allison's Bar, Subway with apartments on 2nd Fl	Sold	\$ 2,825,000	11,150	\$ 253.36		0.14	9/11/2018	
Pkwy	Ontario	91764	2 property medical/retail portfolio sale	Sold	\$ 3,350,000	10,000	\$ 335.00	5.9%	1.13	9/5/2018	
1964 W 9th St	Upland	91786	2-story multi tenant center	Sold	\$ 1,500,000	10,500	\$ 142.86	10.6%	0.61	9/1/2018	
750 N Ferrari Ln	Ontario	91764	Ortho Mattress	Sold	\$ 2,250,000	6,000	\$ 375.00	6%	0.76	8/8/2018	
1028 N Mountain Ave	Upland	91786	Smart & Final Extra; 12 yrs remaining	Sold	\$ 12,425,000	49,970	\$ 248.65	6.23%	1.64	8/3/2018	
4413 Mills Cir	Ontario	91764	Red Lobster; 21 yrs remaining, NNN	Sold	\$ 6,990,000	7,203	\$ 970.43	5.85%	2.35	8/1/2018	
4551 Mills Cir	Ontario	91764	Chevy's Fresh Mex; 5 yrs in current option; 20 yr operating history	Sold	\$ 3,850,100	7,988	\$ 481.99	5.77%	1.91	7/31/2018	
2880 N Garey Ave	Pomona	91767	Harrison Garey Plaza; Multi-tenant center with Jiffy Lube. 45% vacant	Sold	\$ 2,126,000	9,639	\$ 220.56	4%	0.68	7/31/2018	
4611 Holt Blvd	Montclair	91763	Habitat for Humanity ReStore in front; industrial warehouses in rear	Sold	\$ 2,905,000	32,770	\$ 88.65	5.34%	2.2	7/19/2018	
1640 & 1650 E 6th St (2-Property Sale)	Corona	92879	Bar and another building plus land	Sold	\$ 2,101,799	14,982	\$ 140.29		1.6	6/29/2018	
5030 E 4th St	Ontario	91764	4-tenant center: Waba drive thru, Subway, Baron HR, flooring store	Sold	\$ 2,745,000	5,400	\$ 508.33	5.5%	1.03	6/28/2018	
1877 N Riverside Ave	Rialto	92376	The Coffee Bean & Tea Leaf - 15 yrs remaining	Sold	\$ 2,895,000	1,710	\$ 1,692.98	3.8%	0.48	6/22/2018	
14755 Foothill Blvd (2 Properties)	Fontana	92335	Foothill Village Shopping Center	Sold	\$ 2,515,000	24,895	\$ 101.02	6.9%	2.07	6/22/2018	
548-552 W Foothill Blvd	Rialto	92376	Rialto Market Plaza	Sold	\$ 3,950,000	25,352	\$ 155.81	6.95%	1.78	6/14/2018	
16035 Sierra Lakes Pky	Fontana	92336	Jiffy Lube; 20yrs	Sold	\$ 3,158,494	3,255	\$ 970.35	5.1%	0.86	6/14/2018	
375 E Mission Blvd	Pomona	91766	Single-tenant KFC	Sold	\$ 1,500,000	2,200	\$ 681.82		0.25	5/30/2018	
1041-1071 E 16th Street (3 Properties)	Upland	91784	Upland Hills W. Shopping Center: Tutor Time, Salon, Sports Bar	Sold	\$ 6,900,000	30,668	\$ 224.99	7.06%	3.14	5/17/2018	
1070 E 6th Street (2 Properties)	Corona	92879	Chuck Wagon and Office Bldg to be torn down for housing	Sold	\$ 2,850,000	3,977	\$ 716.62		2.14	5/10/2018	
4421-4481 Ontario Mills Pky	Ontario	91764	4 Retail Properties: furniture store, etc. Buyer is U-Belle cosmetics	Sold	\$ 6,500,000	29,960	\$ 216.96	6.08%	3.44	5/5/2018	
677 S Riverside Ave	Rialto	92376	Dollar Tree - 12.5 yrs remaining	Sold	\$ 2,300,000	8,361	\$ 275.09	5.35%	0.91	4/25/2018	
2149 E Convention Center Way	Ontario	91764	Marie Callendar's restaurant; 3 yrs remaining	Sold	\$ 3,524,500	15,042	\$ 234.31	5.15%	2.23	4/13/2018	
2015 N Riverside Ave	Rialto	92377	The Shoppes At Creekside	Sold	\$ 6,455,000	15,106	\$ 427.31	5.95%	1.36	4/12/2018	
506 W Orange Grove (2 Properties)	Pomona	91768	Car Wash	Sold	\$ 2,250,000	3,994	\$ 563.35		0.62	4/12/2018	
2250 S Archibald Ave	Ontario	91761	3 tenant center: Martial Arts, Deli, Lebanese restaurant	Sold	\$ 1,840,000	5,484	\$ 335.52	6%	0.68	4/12/2018	
141 W Foothill Blvd	Pomona	91767	Auto repair facility. Buyer to use for own business.	Sold	\$ 2,500,000	12,040	\$ 207.64		0.79	4/4/2018	
821-833 W Valley Blvd (4 Properties)	Colton	92324	Colton Plaza	Sold	\$ 4,000,000	22,694	\$ 176.26	6.54%	1.93	2/22/2018	
910 N Mountain Ave	Ontario	91762	Bank of America	Sold	\$ 2,500,000	11,222	\$ 222.78	4.4%	0.46	2/22/2018	
928 E Ontario Ave	Corona	92881	New Smart & Final Extra	Sold	\$ 10,000,000	26,102	\$ 383.11	4.88%		2/15/2018	
14808 Pipeline Ave	Chino Hills	91709	Citibank	Sold	\$ 3,550,000	6,500	\$ 546.15	4.15%	0.66	2/9/2018	
160-170 E Rincon St	Corona	92879	Marie Callendar's restaurant + MC Wholesaler building in rear	Sold	\$ 6,700,000	40,907	\$ 163.73	5.75%	3.57	2/8/2018	
5118-5156 Holt Blvd	Montclair	91763	Holt Blvd Retail/Industrial shopping center	Sold	\$ 2,665,000	28,200	\$ 94.50	5.73%	2.01	1/29/2018	
430 N Central Ave	Upland	91786	Everest burger restaurant	Sold	\$ 1,725,000	2,890	\$ 596.89		0.45	1/23/2018	
5517 Philadelphia St	Chino	91710	Burlington has downsized and added Planet Fitness	Sold	\$ 8,915,500	81,282	\$ 109.69		5.77	1/18/2018	
8 Rio Rancho Rd	Pomona	91766	Mitsubishi Motors Car Dealership	Sold	\$ 5,100,000	10,706	\$ 476.37	7.5%	2.09	1/17/2018	
519 S Riverside Ave	Rialto	92376	Del Taco	Sold	\$ 2,356,000	1,949	\$ 1,208.83	4.5%	0.51	1/5/2018	
1750-1760 W 6th St	Corona	92882	Harbor Freight, Waba, Subway strip center	Sold	\$ 7,932,000	26,962	\$ 294.19	5.92%	2.89	1/2/2018	
1450 W 6th Street (3 Properties)	Corona	92882	Retail/Office	Sold	\$ 2,500,000	21,800	\$ 114.68	3.42%	0.95	12/28/2017	
8790 Central Ave	Montclair	91763	New Fatburger; 7 year lease	Sold	\$ 2,080,000	2,793	\$ 744.72	5%	0.63	12/28/2017	
110-112 Harvard Ave	Claremont	91711	Street retail property	Sold	\$ 2,100,000	5,854	\$ 358.73		0.15	12/11/2017	
941 N Milliken Ave	Ontario	91764	Wendy's	Sold	\$ 2,940,000	2,986	\$ 984.59		0.78	11/30/2017	
813-907 W Foothill Blvd (5 Properties)	Upland	91786	Upland Town Square - Sprouts-anchored center	Sold	\$ 31,700,000	100,263	\$ 316.17	5.19%	8.43	11/6/2017	
1292-1296 Border Ave (3 Properties)	Corona	92882	Part of Village Grove Plaza - Stater Bros anchored center	Sold	\$ 4,650,000	27,106	\$ 171.55		2.49	10/31/2017	
4234 Holt Blvd	Montclair	91763	Arirang Plaza - Laundromat, BBQ restaurant, barber shop	Sold	\$ 2,000,000	9,352	\$ 213.86	7.2%	0.96	10/5/2017	

These recently sold properties help to determine the value of other nearby properties.

**DO YOU KNOW WHAT YOUR PROPERTY IS WORTH?  
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