



#### **MARKET ADVISORS**

#### PAUL LAFRENZ

Senior Vice President Lic. 00817354 Dir +1 858 677 5344 paul.lafrenz@colliers.com

#### RICHARD SCHWARTZ

Executive Vice President Lic. 01712680 Dir +1 909 937 6307 richard.schwartz@colliers.com

#### **COLLIERS INTERNATIONAL**

4350 La Jolla Village Drive | Suite 500 San Diego, CA 92122

#### **COLLIERS INTERNATIONAL**

2855 E. Guasti Road | Suite 401 Ontario, CA 91761

## **EXECUTIVE SUMMARY**

Colliers International is pleased to offer the opportunity to acquire 3190 Chicago Avenue ("the Property"), a single tenant net leased investment, located in the city of Riverside within the Inland Empire East submarket. The Property totals ±24,438 square feet part of a larger ±48,372 square feet multi-tenant industrial building.

Ideally located adjacent to the I-215, 60 and 91 interchange, with access to major markets within Southern California. this offering provides an opportunity to acquire product in one of the most desirable industrial markets in the nation.

## **INVESTMENT HIGHLIGHTS**

- 5.5% IN-PLACE CAP RATE
- OVER 9 YEARS LEFT ON TERM-JANUARY 21, 2029
- CLOSE PROXIMITY TO 91, 60, I-215 AND I-10 FREEWAYS
- GREAT HUNTER PARK SUBMARKET LOCATON
- HIGHLY FUNCTIONAL SPACE
- OVER PARKED BUILDING
- OPPORTUNITY TO BUY ENTIRE BUILDING

# **PROPERTY HIGHLIGHTS**

- DOCK & GRADE LEVEL LOADING
- 9 YEARS REMAINING ON ROOF WARRANTY
- CORPORATE LEASE GUARANTY

## TENANT INFORMATION

Lifetime Services and Solutions has a 25-year history providing repair and reverse logistic solutions to the consumer electronics industry. They have locations in New York and California and repair electronics made by Dell, Sony, Samsung, Toshiba and Nintendo. For more information, please visit www.lifetimeservice.com.

### TENANT SUMMARY

The Lifetime Service Center has provided repair and reverse logistic solutions to the consumer electronics industry since 1989. Our programs include customer service triage, work-order creation and management, component level repairs, returns management, and a refurbishing department that will return your goods to a salable position.

Over the past several years they have created departments for laptop computers, video game systems [consoles and handhelds], and our favorite, under-served industry – Music Equipment. We had no idea how many musicians we had working for us! With their expertise, we were able to create the industry's first depot solution and provide a fast turnaround time for musicians that rely on their gear.

Today Lifetime recognizes that the world revolves around digital communications and our ability to stay in touch. Mobile phones, tablets, and laptops are ubiquitous for every working individual. And they are the medium that keeps the employee tethered to the employer. No one wants or can afford to be without these tools. Whether you are a small business, a school district, or a large public corporation, we have a solution to maximize your communication equipment budget.

### Tenant Lifetime Service & Solutions

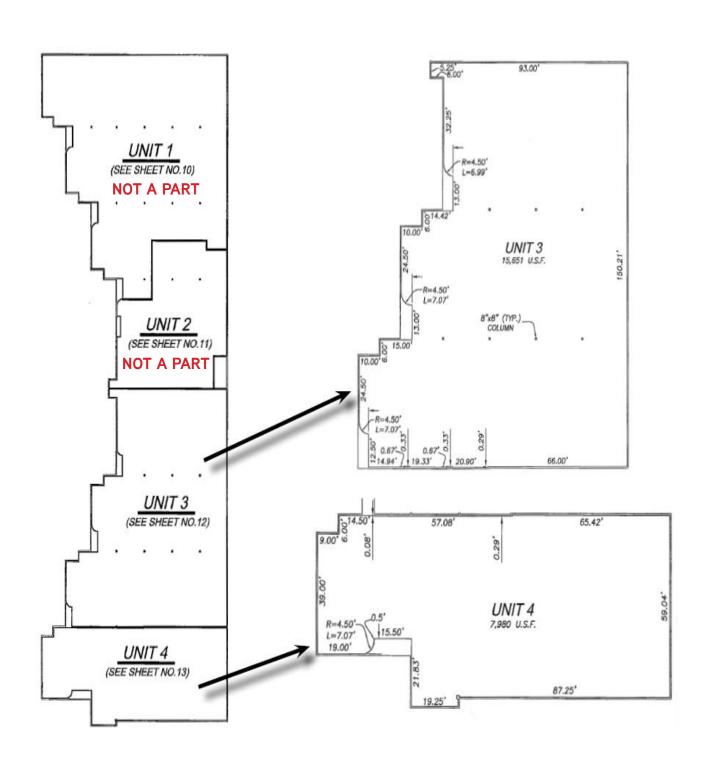
Headquarters Williamsville, NY

> Founded 1989

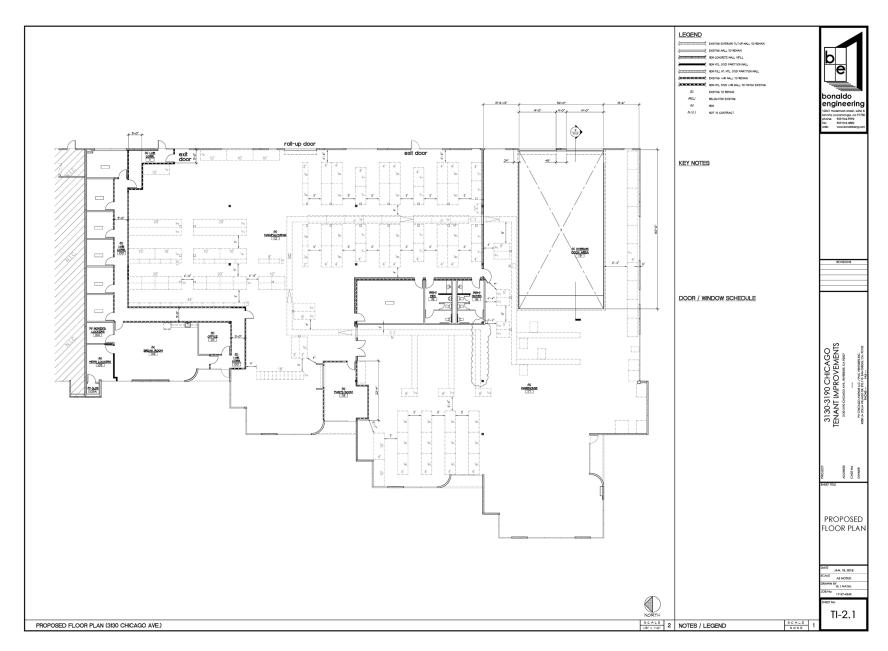
Website www.lifetimeservice.com



### SITE PLAN



# TENANT SPACE PLAN



### PRICING SUMMARY

PRICING SUMMARY	PROPERTY SPECIFICATIONS	
PURCHASE PRICE: \$4,000,000 (\$163.68 PSF)	PROPERTY SIZE: ±24,438	
OCCUPANCY: 100% (SINGLE TENANT)	TOTAL BUILDING SIZE: ±48,372	
IN PLACE CAP RATE: 5.5%	LEASE TYPE: NNN	

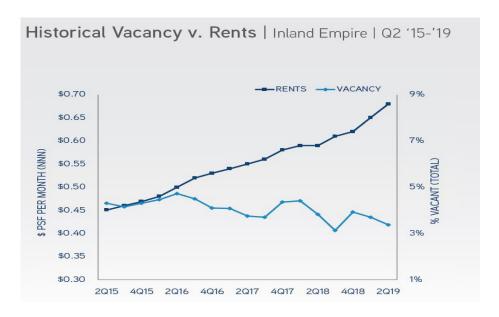
YEAR	MONTHS	RENT PSF	RENT/MONTH	RENT/YEAR	CAP RATE
2 (DECEMBER 1, 2019)	12	\$0.7500	\$18,328.50	\$219,942.00	5.50%
3	12	\$0.7725	\$18,878.36	\$226,540.26	5.67%
4	12	\$0.7957	\$19,445.32	\$233,343.80	5.84%
5	12	\$0.8195	\$20,026.94	\$240,323.29	6.01%
6	12	\$0.8441	\$20,628.12	\$247,537.39	6.19%
7	12	\$0.8695	\$21,248.84	\$254,986.09	6.38%
8	12	\$0.8995	\$21,981.98	\$263,783.77	6.60%
9	12	\$0.9224	\$22,541.61	\$270,499.33	6.76%
10	12	\$0.9501	\$23,218.54	\$278,622.53	6.97%
11	2	\$0.9786	\$23,915.03	\$47,830.05	7.18%
			Total Annual Rent:	\$2,283,408.52	

# **INVESTMENT HIGHLIGHTS**

Colliers International is pleased to offer the opportunity to acquire 3190 Chicago Avenue ("the Property"), located in the city of Riverside within the Inland Empire East submarket. The Property totals ±24,438 square feet multi-tenant industrial building.



#### Inland Empire Rent Growth 2015-2019



#### East Inland Empire | 100,000 SF or Less

BASE	57,010,400	
VACANCY RATE	1.9%	
YTD GROSS ACTIVITY	1,303,700	
UNDER CONSTRUCTION	1,132,400	
AVG RENT Q2 2019	\$0.72 PSF NNN	
AVG RENT GROWTH (T-12/36 MOS.)	12.5% / 28.5%	

Colliers International

## LEASE COMPS

#### 135 VIA TREVIZIO Corona, CA 92879



Available SF: 31,153

Office SF: 4,442

Lease/SF: \$0.72 NNN

NNN/CAM: \$0.12

Term: 72 months

Free Rent: 2 months

Transaction Date: 12/6/2018

Expiration Date: 4/30/2024

Dock High: 2

Ground Level: 2

Power: 600 Amps

Clear Height: 28'

Year Built: 2005

#### **8796 ROCHESTER AVENUE** Rancho Cucamonga, CA 91730



Available SF: 32,560

Office SF: 2,900

Lease/SF: \$0.72 NNN

NNN/CAM: \$0.00

Term: 62 months

Free Rent: 2 months

Transaction Date: 5/20/2019

Expiration Date: 12/31/2024

Dock High: 4

Ground Level: 2

Power: 200 Amps

Clear Height: 24'

Year Built: 1986

#### **9100 9TH STREET**

Rancho Cucamonga, CA 91730



Available SF: 33,066

Office SF: 2,693

Lease/SF: \$0.73 NNN

NNN/CAM: \$0.18

Term: 61 months

Free Rent: 1 months

Transaction Date: 2/25/2019

Expiration Date: 1/30/2024

Dock High: 6

Ground Level: 1

Power: 400 Amps

Clear Height: 24'

## LEASE COMPS

#### **8822 FLOWER ROAD** Rancho Cucamonga, CA 91730



Available SF: 16,288

Office SF: 1,162

Lease/SF: \$0.75 NNN

NNN/CAM: \$0.00

Term: 62 months

Free Rent: 2 months

Transaction Date: 8/31/2018

Expiration Date: 10/31/2023

Dock High: 2

Ground Level: 1

Power: 200 Amps

Clear Height: 24'

Year Built: 2005

### **12100 MAGNOLIA AVENUE** Riverside, CA 92503



Available SF: 17.900

Office SF: 1,850

Lease/SF: \$0.73 NNN

NNN/CAM: \$0.00

Term: 72 months

Free Rent: 2 months

Transaction Date: 9/20/2018

Expiration Date: 9/30/2024

Dock High: 2

Ground Level: 1

Power: 800 Amps

Clear Height: 26'

Year Built: 2018

#### 9190 HYSSOP DRIVE

Rancho Cucamonga, CA 91730



Available SF: 29.088

Office SF: 2,122

Lease/SF: \$0.75 NNN

NNN/CAM: \$0.11

Term: 60 months

Free Rent: 1 months

Transaction Date: 3/22/2019

Expiration Date: 3/31/2024

Dock High: 2

Ground Level: 2

Power: 400 Amps

Clear Height: 26'

# **LEASE COMPS**

#### **10668 N TRADEMARK PKWY**

Rancho Cucamonga, CA 91730



Available SF: 33,177

Office SF: 4,250

Lease/SF: \$0.83 NNN

NNN/CAM: \$0.00

Term: 84 months

Free Rent: 0 months

Transaction Date: 5/15/2019

Expiration Date: 7/14/2026

Dock High: 3

Ground Level: 1

Power: 800 Amps

Clear Height: 30'

### **4111 FLAT ROCK DR, BLDG 2** Riverside, CA 92505



Available SF: 15,480

Office SF: 2,800

Land: 0.82 Acres / 35,719 SF

Sale Price: \$2,455,000

Price/SF: \$158.59

Transaction Date: 8/22/2018

Dock High: 1

Ground Level: 2

Power: 400 Amps

Clear Height: 24'

Year Built: 2005

#### **14040 MERIDIAN PKWY**

Riverside, CA 92518



Available SF: 21.138

Office SF: 1,500

Land: 1.75 Acres / 182,516 SF

Sale Price: \$3,361,000

Price/SF: \$159

Transaction Date: 1/26/2019

Dock High: 3

Ground Level: 1

Power: 400 Amps

Clear Height: 24'

Year Built: 2019

#### **14068 MERIDIAN PKWY #10**

Riverside, CA 92518



Available SF: 21,907

Office SF: To Suit

Land: 1.75 Acres / 182,516 SF

Sale Price: \$3,483,213

Price/SF: \$159

Transaction Date: 11/2/2018

Dock High: 2

Ground Level: 1

Power: 400 Amps

Clear Height: 24'

### **1229 W STATE ST, BLDG 3** Ontario, CA 91762



Available SF: 22,701

Office SF: 3,224

Land: 1.05 Acres / 45,720 SF

Sale Price: \$4,143,000

Price/SF: \$182.50

Transaction Date: 1/8/2019

Dock High: 2

Ground Level: 1

Power: 400 Amps

Clear Height: 24'

Year Built: 2006

### **8513 ROCHESTER AVE, BLDG 516** Rancho Cucamonga, CA 91730



Available SF: 22,928

Office SF: 1,749

Land: 1.57 Acres / 69,696 SF

Sale Price: \$3,783,500

Price/SF: \$165.02

Transaction Date: 8/2/2018

Dock High: 2

Ground Level: 2

Power: 800 Amps

Clear Height: 24'

Year Built: 1989

#### **2420 RAILROAD STREET**

Corona, CA 92880



Available SF: 25,707

Office SF: 3,996

Land: 1.24 Acres / 54,014 SF

Sale Price: \$4,642,000

Price/SF: \$180.57

Transaction Date: 5/15/2019

Dock High: 2

Ground Level: 2

Power: 1,200 Amps

Clear Height: 22'

#### 9528 RICHMOND PLACE

Rancho Cucamonga, CA 91730



Available SF: 27,975

Office SF: 2,000

Land: 1.38 Acres / 66,647 SF

Sale Price: \$4,875,000

Price/SF: \$174.26

Transaction Date: 5/1/2019

Dock High: 4

Ground Level: 1

Power: 1,200 Amps

Clear Height: 24'

Year Built: 1990

#### **10156 SHARON CIRCLE** Rancho Cucamonga, CA 91730



Available SF: 33,821

Office SF: 7,968

Land: 1.51 Acres / 65,776 SF

Sale Price: \$5,750,000

Price/SF: \$170.01

Transaction Date: 3/1/2019

Dock High: 2

Ground Level: 3

Power: 800 Amps

Clear Height: 24'

Year Built: 1990

### **7490 JURUPA AVENUE** Riverside, CA 92504



Available SF: 39,710

Office SF: 8,200

Land: 2.42 Acres / 105,820 SF

Sale Price: \$6,150,000

Price/SF: \$154.87

Transaction Date: 7/1/2019

Dock High: 2

Ground Level: 0

Power: 800 Amps

Clear Height: 30'

#### **8630 ROCHESTER AVENUE** Rancho Cucamonga, CA 91730



Available SF: 45,848

Office SF: 4,000

Land: 2.02 Acres / 87,991 SF

Sale Price: \$7,705,227

Price/SF: \$168.06

Transaction Date: 10/2/2018

Dock High: 7

Ground Level: 1

Power: 800 Amps

Clear Height: 30'

Year Built: 2005

### **4501 E AIRPORT DRIVE** Ontario, CA 91761



Available SF: 52,560

Office SF: 1,800

Land: 2.90 Acres / 126,324 SF

Sale Price: \$8,100,000

Price/SF: \$154.11

Transaction Date: 1/9/2019

Dock High: 6

Ground Level: 2

Power: 800 Amps

Clear Height: 24'

Year Built: 1987

#### **10700 SEVENTH STREET** Rancho Cucamonga, CA 91730



Available SF: 52,589

Office SF: 11,183

Land: 3.24 Acres / 141,134 SF

Sale Price: \$8,960,000

Price/SF: \$170.38

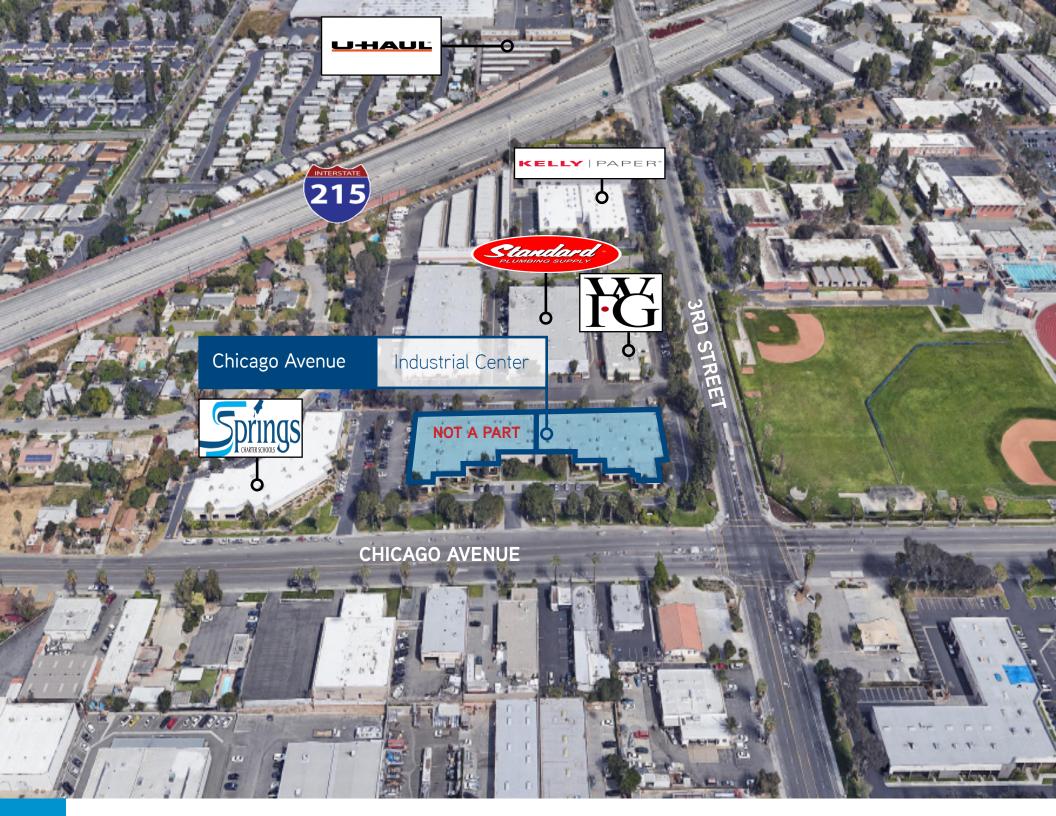
Transaction Date: 8/31/2018

Dock High: 4

Ground Level: 3

Power: 4,000 Amps

Clear Height: 24'











### INLAND EMPIRE INDUSTRIAL MARKET

The Inland Empire market remains the most sought-after warehouse and distribution market in the U.S. with the lowest vacancy rates and highest rental rate of comparable major distribution hubs. The Inland Empire consists of 531.3 M SF and represents 30% of total industrial space in the Los Angeles Basin for buildings 10,000 SF and greater.

Industrial demand recorded 4,804,500 SF of positive net absorption in Q2 2019, leading the vacancy rate to fall 30 basis points to 3.4% which is the lowest rate on record.

Rising rents and falling vacancy rates continue to fuel an ongoing building boom in the region with supply and demand remaining in balance.

#### THRIVING ECONOMY

The Inland Empire offers a geographical advantage by providing access to abundant domestic and international markets, skilled labor pool, quality of life, attractive amenities, and affordable housing.

As a result, the Inland Empire serves as a main distribution hub for products moving through the national supply chain from the Ports of

Los Angeles and Long Beach, and is considered the premier bigboxmarket in North America. As one of the strongest industrial markets in the U.S., and serving as the primary U.S. gateway to Asia, the IE continues to attract large distributors, warehouses, e-commerce companies and logistics firms seeking to consolidate their operations into large, state-of-the-art facilities.

