

SAN BERNARDINO PUBLIC HEALTHCARE CENTER

ONTARIO, CA (LA COUNTY)

INVESTMENT GRADE
CREDIT TENANT
(S&P: 'AA+')

3% ANNUAL
RENT INCREASES

LEASED TO



- ✓ "AA+" CREDIT RATING
- ✓ 25,000 EMPLOYEES
- ✓ \$369 BILLION IN TAXABLE REAL ESTATE

IRREPLACEABLE BUILD-TO-SUIT PUBLIC HEALTHCARE ASSET



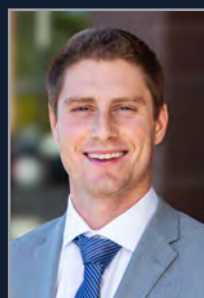
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01

This offering presents a rare opportunity to acquire a mission-critical healthcare facility 100% leased to the San Bernardino County Department of Public Health, a “AA+” credit-rated government tenant serving one of the largest counties in the US.

The property is built-to-suit containing specialized medical infrastructure, including hyperbaric chambers, sterile environments, and temperature-controlled rooms, supporting essential public health operations. These significant tenant improvements create a high barrier to relocation, reinforcing long-term tenancy and operational continuity.

The property is leased to the County under four separate, co-terminus lease agreements all expiring in August of 2035. The County Department of Public Health operated the facility as the Ontario Health Center, housing four public health divisions.



OFFERING SUMMARY

LIST PRICE
BEST OFFER

NOI
\$1,178,414

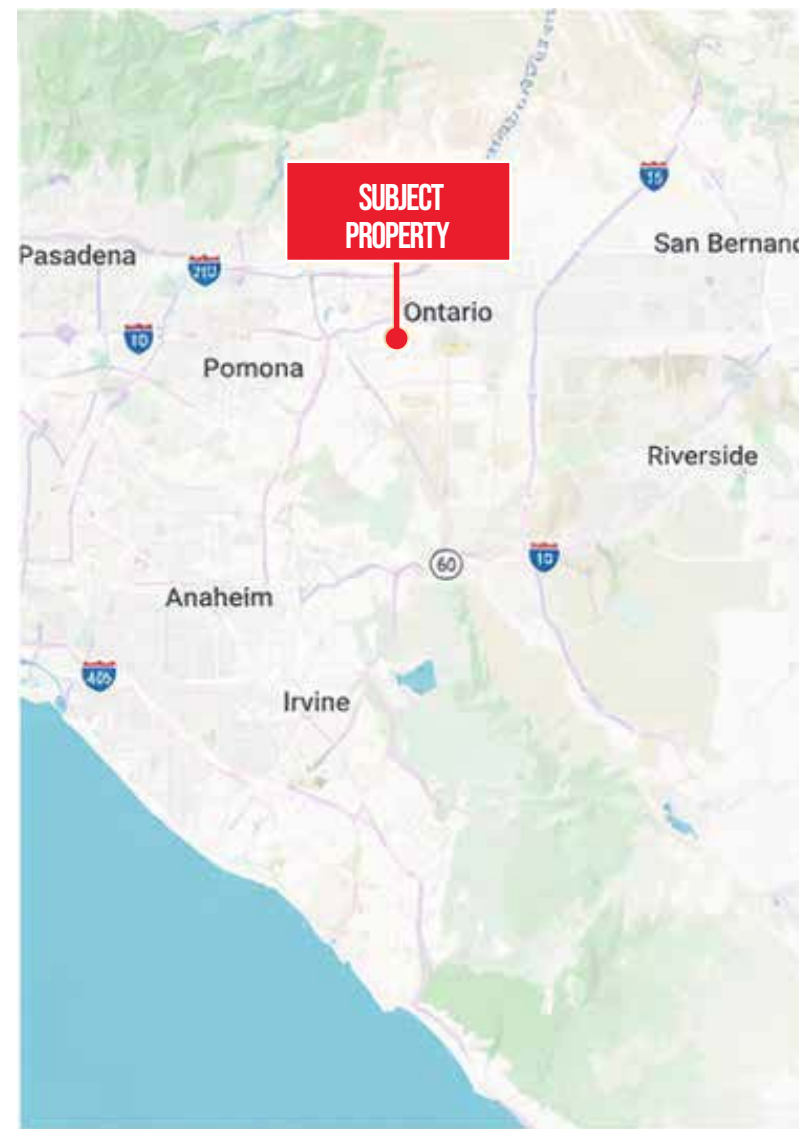
BUILDING SIZE
58,000 SF



OFFERING SUMMARY

PROPERTY SUMMARY

	Address	150 N Holt Blvd, Ontario, CA
	Property Type	Mission-Critical Public Health Facility
	Building Size (GLA)	58,000 SF
	Typical Floor Size	19,333 SF
	Stories	3
	Land Size	1.07 Acres
	Parking	40 Onsite Parking Spaces + 252 Space Parking Structure
	Year Built	2014
	Building Class	A
	Zoning	MU-1 – Downtown Mixed Use
	Ownership	Fee Simple (Land & Building)



PARKING STRUCTURE

The offering includes a two-story parking garage on land leased from the City of Ontario under a 99-year, rent-free ground lease. The garage is for the building's use Monday – Friday during business hours. Outside of business hours, it is available for community use.



INVESTMENT HIGHLIGHTS



PREMIER MEDICAL INVESTMENT

- Public healthcare facility investment leased to the County of San Bernardino (AA+ credit rating).
- Built in 2014 as a build-to-suit with modern construction and functional medical research layout.
- 10-year co-terminus modified gross leases expiring in August 2035 with 2% annual rent increases in years 1-3; 3% annual increases in years 4-6; and 3.5% annual increases years 7-10.
- Essential medical research facility use provides long-term stability and limited relocation risk.
- Highly-specialized medical use tenants consisting of a Public Health Laboratory; California Children's Services; Women, Infant, and Children Services; and a Medical Clinic.

STRATEGIC DOWNTOWN LOCATION / REAL ESTATE ADVANTAGE

- Located in Downtown Ontario near Euclid Ave.
- Walking distance to Amtrak Station, providing regional connectivity.
- Approximately 8 minutes to Ontario Int'l Airport.
- Convenient access to I-10 and I-60 freeways.
- Surrounded by established businesses and commercial activity.
- Central location supporting long-term tenant demand.
- Located within Opportunity Zone.
- MU-1 Downtown Mixed Use zoning supports long-term flexibility.

RARE STANDALONE MEDICAL BUILDING

- Standalone three-story medical office building.
- Large 58,000 SF building with efficient 19,333 SF floor plates.
- Parking ratio of 4 per 1,000 SF leased plus extra parking structure.
- Class A institutional-quality medical research facility.
- Build-to-suit style configuration ideal for single tenant or multi occupancies.
- 1.07-acre site providing dedicated parking and access.



GOVERNMENT LEASE SECURITY

Leased to a government-affiliated medical research tenant, providing investmentgrade security and long-term lease stability.

PROPERTY & FACILITY HIGHLIGHTS



Modern Construction Built in 2014 with high-quality standards.



Medical Research Layout Specialized space designed for research efficiency.



Ample Parking 4/1,000 SF ratio plus additional 252 space parking structure.



Efficient Systems Modern HVAC and building systems for operational reliability.



Institutional Quality Class A asset suitable for long-term healthcare tenancy.



EXECUTIVE SUMMARY

TENANT/GUARANTOR OVERVIEW

	Tenant:	County of San Bernardino operated by County Department of Public Health as "The Ontario Health Center"
	Services Offered:	Medical Research Office Services, Outpatient Care, Physician Offices, Administrative Medical Operations
	Industry:	Medical Office / Healthcare Services
	Practice Type:	Medical Research Office / Healthcare Services
	Geography:	Ontario, California (Los Angeles County)
	Operating Model:	Public Health Center containing four public health divisions Medical Office Use



58,000 SF
PUBLIC HEALTHCARE
FACILITY



3
STORIES



2014
YEAR BUILT



40+
PARKING SPACES IN ADDITION TO
A DEDICATED PARKING GARAGE






PROPERTY POSITIONING

The building has been purpose-built to support medical research operations, featuring specialized improvements including climate-controlled rooms, sterile environments, a pressurized chamber, and advanced air circulation systems. Due to these highly customized and capital-intensive build-outs, there are very few comparable or substitute properties in the surrounding area. This unique positioning significantly enhances tenant retention and provides long-term operational stability for the occupants.

The asset benefits from MU-1 Downtown Mixed Use zoning, providing long-term flexibility and supporting continued medical office utilization. The central downtown location, proximity to transportation infrastructure, and established surrounding businesses reinforce the property's long-term viability.

INVESTMENT STRENGTHS

-  AA+ Credit Long-Term Government tenant
-  Modern 2014 construction
-  58,000 SF institutional-quality building
-  Three-story standalone medical facility
-  Downtown Ontario central location
-  1.07-acre site with dedicated parking
-  40 Onsite Parking Spaces + 252 Space Parking Structure
-  Mission-Critical Public Healthcare Facility

LEASE ABSTRACT

TENANT	SUITE	SQUARE FOOTAGE	LEASE START	LEASE END	RENT/SF/MO	INCREASES	LEASE TYPE
Public Health Laboratory	1st Floor	12,867	8/1/2024	3/31/2035	\$2.52	3% Annually	MG (Modified Gross)
Woman, Infant, and Children Services	1st Floor	4,828	8/1/2024	3/31/2035	\$2.52	3% Annually	MG (Modified Gross)
Medical Clinic	2nd Floor	20,925	8/1/2024	3/31/2035	\$2.52	3% Annually	MG (Modified Gross)
California Children Services	3rd Floor	19,310	8/1/2024	3/31/2035	\$2.52	3% Annually	MG (Modified Gross)

TENANT RENT BREAKDOWN

	YEAR	PUBLIC HEALTH LABORATORY	WOMAN, INFANT, & CHILDREN SERVICES	MEDICAL CLINIC	CALIFORNIA CHILDREN SERVICES	TOTAL MONTHLY RENT	ANNUAL RENT INCOME
	1	\$31,781	\$11,925	\$51,685	\$47,696	\$143,087	\$1,717,044
Current Term	2	\$32,417	\$12,164	\$52,718	\$48,650	\$145,949	\$1,751,388
	3	\$33,065	\$12,407	\$53,773	\$49,623	\$148,868	\$1,786,416
	4	\$34,057	\$12,779	\$55,386	\$51,111	\$153,333	\$1,839,996
	5	\$35,079	\$13,163	\$57,048	\$52,645	\$157,935	\$1,895,220
	6	\$36,132	\$13,557	\$58,759	\$54,224	\$162,672	\$1,952,064
	7	\$37,396	\$14,032	\$60,816	\$56,122	\$168,366	\$2,020,392
	8	\$38,705	\$14,523	\$62,944	\$58,086	\$174,258	\$2,091,096
	9	\$40,060	\$15,031	\$65,147	\$62,119	\$182,357	\$2,188,284
	10	\$41,462	\$15,557	\$67,427	\$62,223	\$186,669	\$2,240,028

PRO-FORMA FINANCIAL ANALYSIS

*Expenses are modeled to increase by 2% annually		Current Term	*2% Annual Rent Increase Year 1-3, 3% Increase Year 4-6, 3.5% Increase Year 7-10								
10 Year Period	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
	Average	4/1/25-3/31/26	4/1/26-3/31/27	4/1/27-3/31/28	4/1/28-3/31/29	4/1/29-3/31/30	4/1/30-3/31/31	4/1/31-3/31/32	4/1/32-3/31/33	4/1/33-3/31/34	4/1/34 3/31/35
REVENUES											
Scheduled Base Rent											
Gross Potential Rent	\$1,717,044	\$1,751,388	\$1,786,416	\$1,839,996	\$1,895,220	\$1,952,064	\$2,020,392	\$2,091,096	\$2,188,284	\$2,240,028	
Total Scheduled Base Rent	\$1,717,044	\$1,751,388	\$1,786,416	\$1,839,996	\$1,895,220	\$1,952,064	\$2,020,392	\$2,091,096	\$2,188,284	\$2,240,028	
TOTAL GROSS REVENUE	\$1,717,044	\$1,751,388	\$1,786,416	\$1,839,996	\$1,895,220	\$1,952,064	\$2,020,392	\$2,091,096	\$2,188,284	\$2,240,028	
OPERATING EXPENSE											
Janitorial Service	(\$84,564)	(\$84,564)	(\$84,564)	(\$84,564)	(\$87,101)	(\$87,101)	(\$87,101)	(\$87,101)	(\$89,714)	(\$89,714)	
Janitorial Supply	(\$18,650)	(\$18,650)	(\$18,650)	(\$18,650)	(\$19,210)	(\$19,210)	(\$19,210)	(\$19,210)	(\$19,786)	(\$20,379)	
Elevator Maint. & Repair	(\$9,000)	(\$9,000)	(\$9,000)	(\$9,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$11,000)	(\$12,400)	(\$12,400)	
Other Repairs & Maintenance	(\$31,580)	(\$32,690)	(\$34,500)	(\$36,280)	(\$38,100)	(\$40,020)	(\$42,500)	(\$43,560)	(\$45,270)	(\$47,650)	
Utilities	(\$41,994)	(\$45,888)	(\$46,253)	(\$47,028)	(\$47,264)	(\$48,682)	(\$49,530)	(\$50,023)	(\$51,530)	(\$52,280)	
Landscape Maint.	(\$14,100)	(\$14,100)	(\$14,100)	(\$16,500)	(\$16,500)	(\$16,500)	(\$16,500)	(\$17,850)	(\$17,850)	(\$17,850)	
HVAC Maint.	(\$29,000)	(\$31,200)	(\$32,590)	(\$33,650)	(\$34,210)	(\$35,260)	(\$36,850)	(\$38,210)	(\$39,560)	(\$40,120)	
Insurance	(\$18,560)	(\$18,560)	(\$18,560)	(\$19,520)	(\$19,520)	(\$19,520)	(\$20,100)	(\$20,100)	(\$20,100)	(\$20,100)	
Real Estate Taxes	(\$266,800)	(\$274,537)	(\$282,499)	(\$290,691)	(\$299,121)	(\$307,796)	(\$316,722)	(\$325,907)	(\$335,358)	(\$345,084)	
Management Fee	(\$42,926)	(\$43,785)	(\$44,660)	(\$46,000)	(\$47,381)	(\$48,802)	(\$50,510)	(\$52,277)	(\$54,707)	(\$56,001)	
TOTAL OPERATING EXPENSE	(\$557,174)	(\$572,974)	(\$585,376)	(\$601,883)	(\$619,407)	(\$633,891)	(\$650,023)	(\$665,238)	(\$686,275)	(\$701,578)	
NET OPERATING INCOME	(\$1,159,870)	(\$1,178,414)	(\$1,201,040)	(\$1,238,113)	(\$1,275,814)	(\$1,318,173)	(\$1,370,369)	(\$1,425,858)	(\$1,502,009)	(\$1,538,450)	



PROPERTY SUMMARY



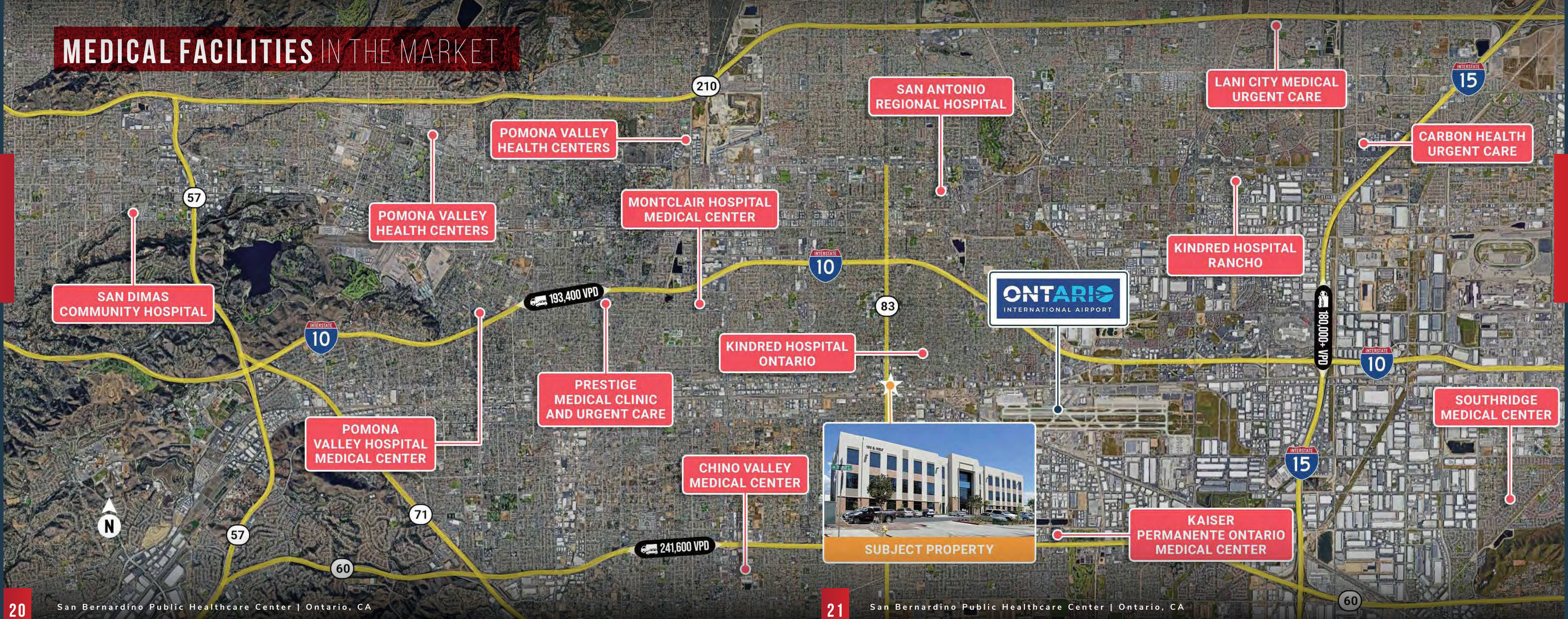
AERIAL VIEW



AERIAL MAP



MEDICAL FACILITIES IN THE MARKET



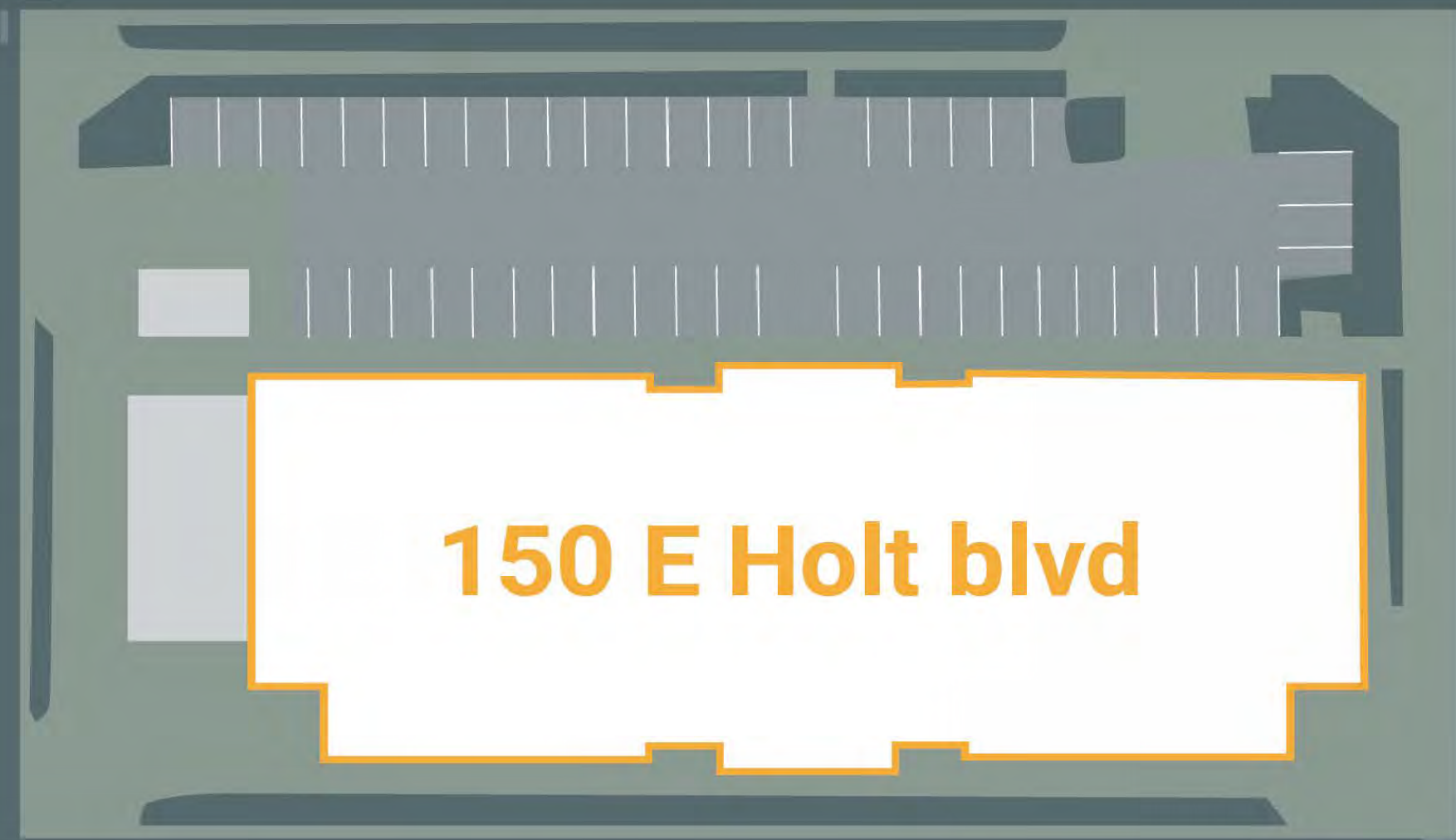
TRANSIT ST E TRANSIT ST

SITE PLAN



S LEMON AVE

E TRANSIT ST



150 E Holt blvd

EUCLID (83)

HOLT BLVD

HOLT BLVD

1ST FLOOR PLAN



1ST FLOOR PLAN (4,828 SF)
 WOMEN, INFANT, AND CHILDREN SERVICES (WIC)

- SHARED SPACE (BREAKROOM/EXIT CORRIDOR)
- W.I.C.
- PUBLIC HEALTH LAB
- CORE SPACE
- CLASSROOM & RADIOLOGY (PUBLIC HEALTH CLINIC USE)

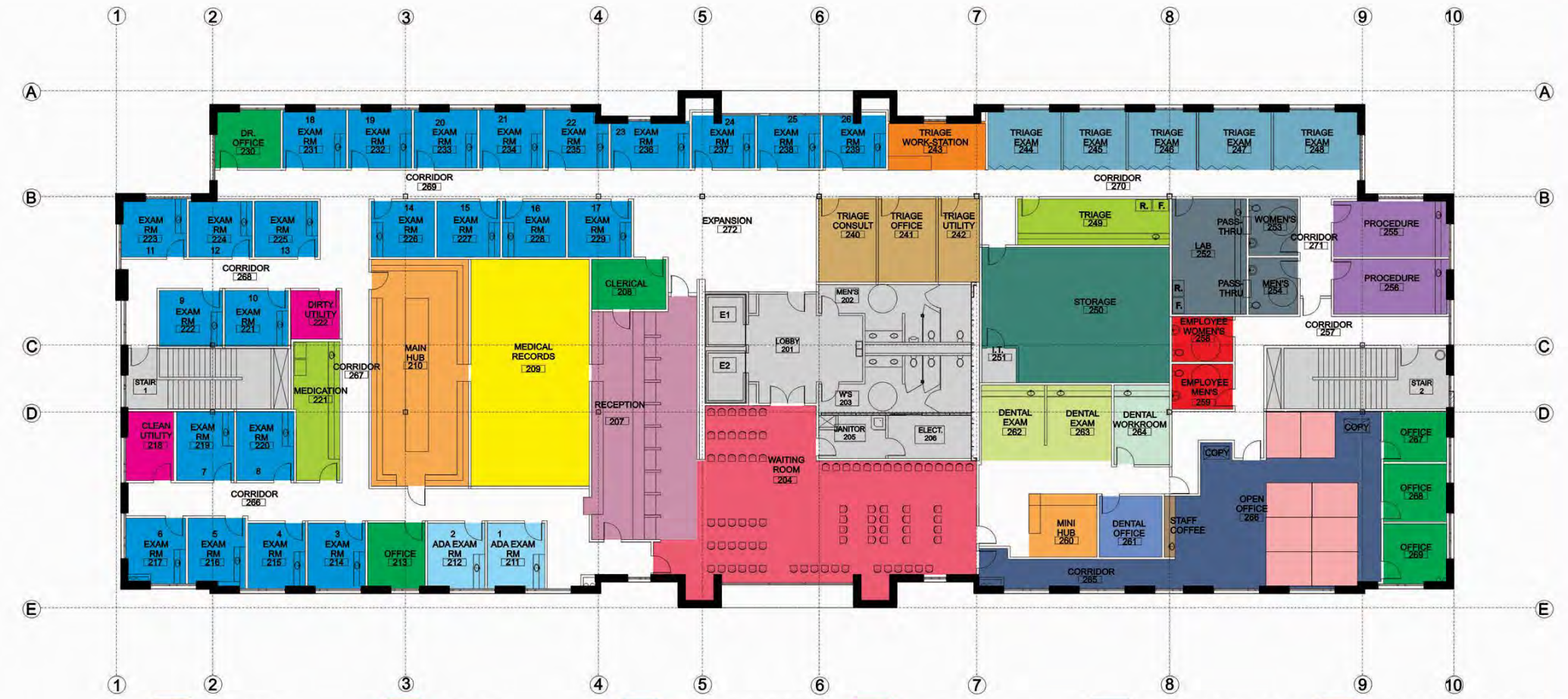
WESTATES DE ORO CORPORATE PLAZA
 150 E. HOLT BLVD
 ONTARIO CA
 WESTATES HOLDINGS
 TENANT:
 COUNTY OF SAN BERNARDINO



HERDMAN
 architecture
 + design, inc.

09.16.2012
 A11-004

2ND FLOOR PLAN



2ND FLOOR PLAN (20,926 SF)
MEDICAL CLINIC

COFFEE	OFFICE	ADA EXAM ROOMS	UTILITY (CLEAN/DIRTY)	LAB & RESTROOMS	PROCEDURE ROOMS
STAFF RESTROOMS	EXAM ROOMS	MEDICATION ROOM	STORAGE	TRIAGE WORKSTAT.	DENTAL EXAM
HUB	MEDICAL RECORDS	TRIAGE EXAM	WAITING AREA	TRIAGE RMS	DENTAL WORKROOM
CORE SPACE	RECEPTION	CUBICLES	PRIVATE STAFF AREA		

CONCEPTUAL FLOOR PLAN DIAGRAM

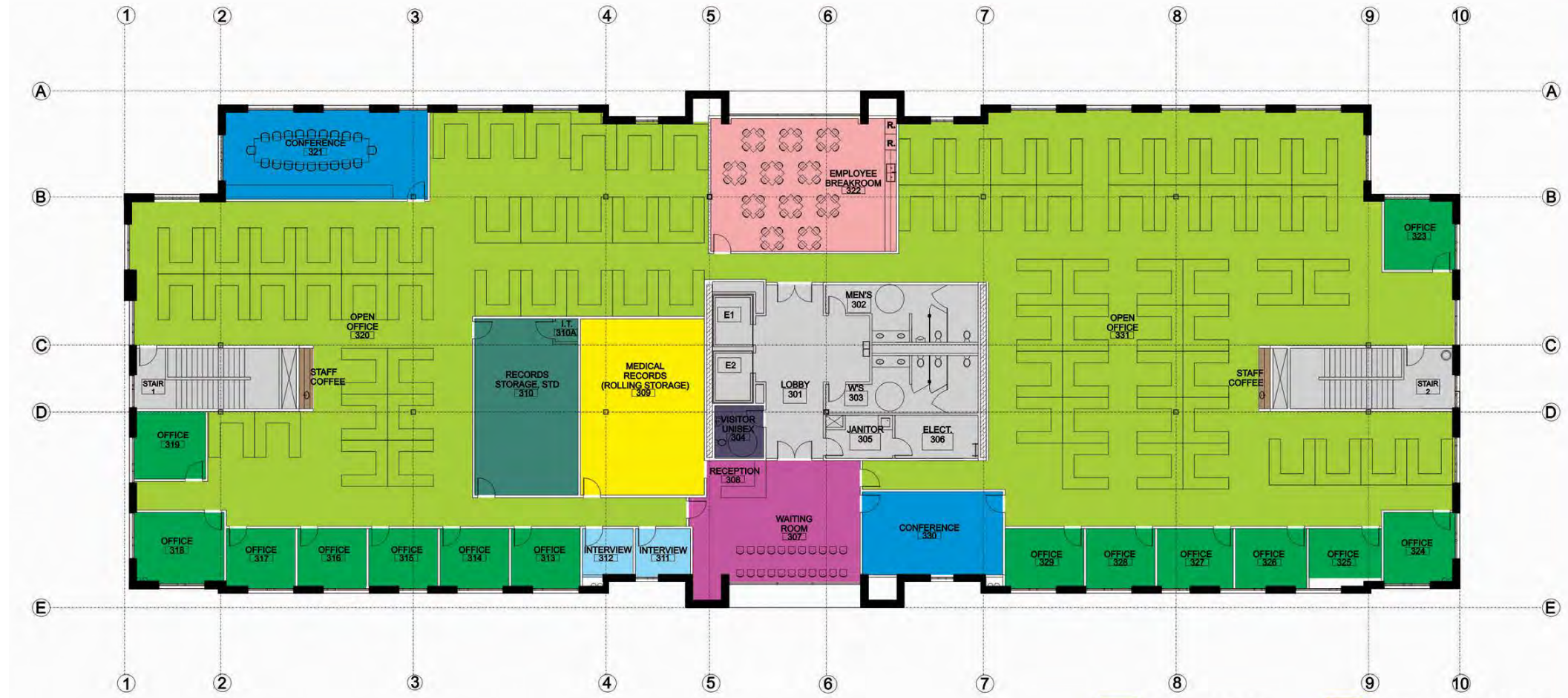
WESTATES DE ORO CORPORATE PLAZA
 150 E. HOLT BLVD
 ONTARIO CA

WESTATES HOLDINGS
 TENANT:
 COUNTY OF SAN BERNARDINO

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 09-16-2012
 A11-004

HERDMAN
 architecture
 & design inc.

2ND FLOOR PLAN



3RD FLOOR PLAN (19,310 SF)
 CALIFORNIA CHILDREN'S SERVICES (CCS)

- OPEN OFFICE
- PRIVATE OFFICES
- CORE
- CONFERENCE RM
- RECEPTION
- MEDICAL RECORDS
- MEDICAL FILES
- CLIENT UNISEX RR
- INTERVIEW RMS
- SHARED BREAKRM

CONCEPTUAL FLOOR PLAN DIAGRAM

WESTATES DE ORO CORPORATE PLAZA
 150 E HOLT BLVD
 ONTARIO CA

WESTATES HOLDINGS
 TENANT:
 COUNTY OF SAN BERNARDINO

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09.16.2012
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HERDMAN
 ARCHITECTURE
 ASSOCIATES

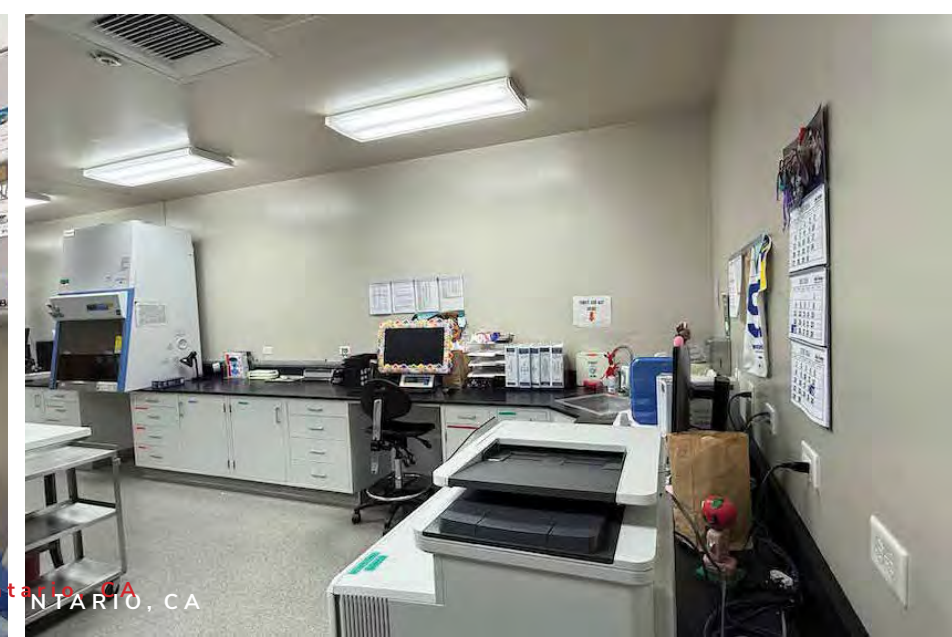


PROPERTY PHOTOS



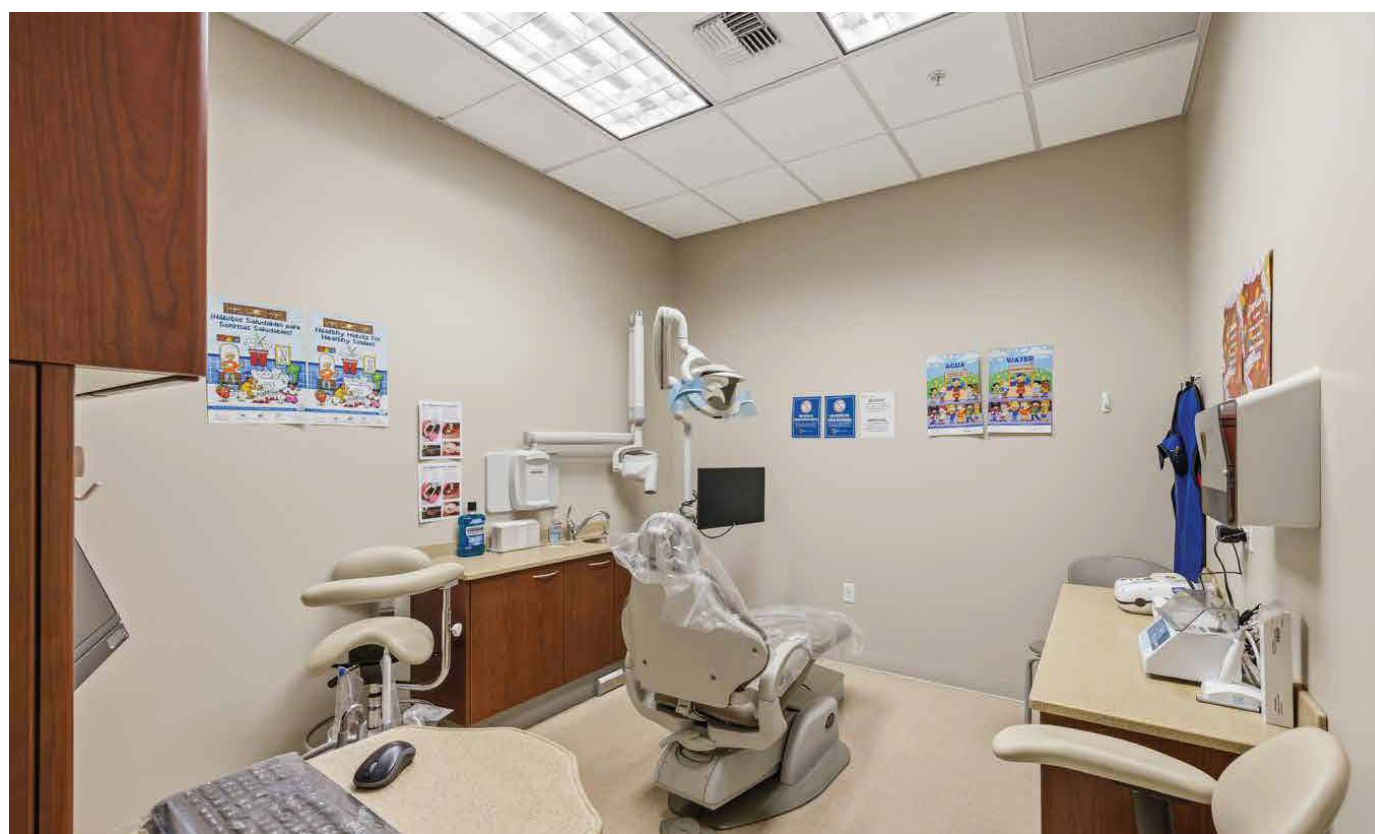
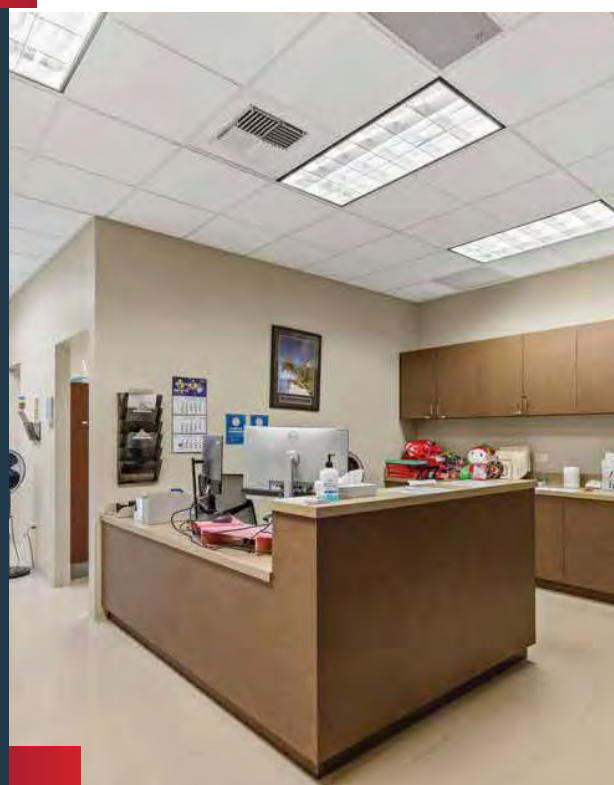
PROPERTY PHOTOS

FACILITY INTERIOR





FACILITY INTERIOR



ENGINEERED FOR RESEARCH. BUILT FOR WHAT'S NEXT.

Purpose-Built Spaces for Advanced Medical Innovation

More than just clinical spaces, our facility is purpose-built from the ground up to support advanced medical research and laboratory operations. Thoughtfully engineered environments empower discovery, collaboration, and breakthrough outcomes.



Beyond standard clinical spaces, this premier medical building is engineered with purpose-built infrastructure tailored for advanced medical research and laboratory excellence.



SPACES DESIGNED TO SUPPORT EXCELLENCE



PURPOSE-BUILT INFRASTRUCTURE
Every space is intentionally designed to support complex medical research and laboratory workflows.



ADVANCED SYSTEMS & EQUIPMENT
State-of-the-art HVAC, ventilation, power, and lab systems ensure optimal performance and reliability.



EFFICIENCY IN EVERY DETAIL
Thoughtful design maximizes functionality, workflow efficiency, and operational effectiveness.



SUPPORTING SCIENTISTS EVERY STEP
Creating environments that help researchers focus on what matters most—making discoveries that change lives.

BUILT WITH PURPOSE. DESIGNED TO ADVANCE.

SAFETY & COMPLIANCE AT THE CORE

Engineered to meet rigorous medical and laboratory standards—supporting safety, compliance, and peace of mind.

OPTIMIZED FOR RESEARCH

Specialized lab spaces and advanced systems empower scientists to focus on discovery and innovation.

COLLABORATION ENABLED

Purposeful layouts and shared environments foster teamwork and accelerate progress.

BUILT TO ADAPT AND GROW

Flexible, future-ready design allows the facility to evolve with your research and needs.

BUILT FOR COMPLEXITY. DESIGNED FOR EXCELLENCE.

Specialized Research Facilities Engineered for Performance

Our purpose-built research facility demonstrates the commitment and expertise required to support advanced scientific and medical operations. Every element of the property has been intentionally designed and constructed to deliver long-term value, operational reliability, and unmatched tenant retention.



BUILT TO SUPPORT BREAKTHROUGHS



CAPITAL-INTENSIVE BY DESIGN
Significant investment in infrastructure, systems, and materials to exceed the demands of specialized research.



RESEARCH-FOCUSED INFRASTRUCTURE
Engineered environments with advanced HVAC, power redundancy, and state-of-the-art building systems.



COMPETITIVE ADVANTAGE
Highly customized spaces that are costly to replicate and deliver a distinct edge in the marketplace.



TENANT RETENTION AT ITS CORE
Purpose-built for long-term stability—supporting continuity for life science organizations and their critical missions.



ENGINEERED TO PERFORM. BUILT TO LAST.

UNPARALLELED STABILITY

Robust systems and materials ensure reliable performance today and for decades to come.

OPERATIONAL EXCELLENCE

Every detail is optimized to support complex workflows and mission-critical operations.

HIGHLY IMPRACTICAL TO RECREATE

The complexity and specialization of our facility make replication elsewhere exceptionally difficult and expensive.

DESIGNED FOR INNOVATORS

Supporting the scientists and medical professionals who are advancing tomorrow's breakthroughs.



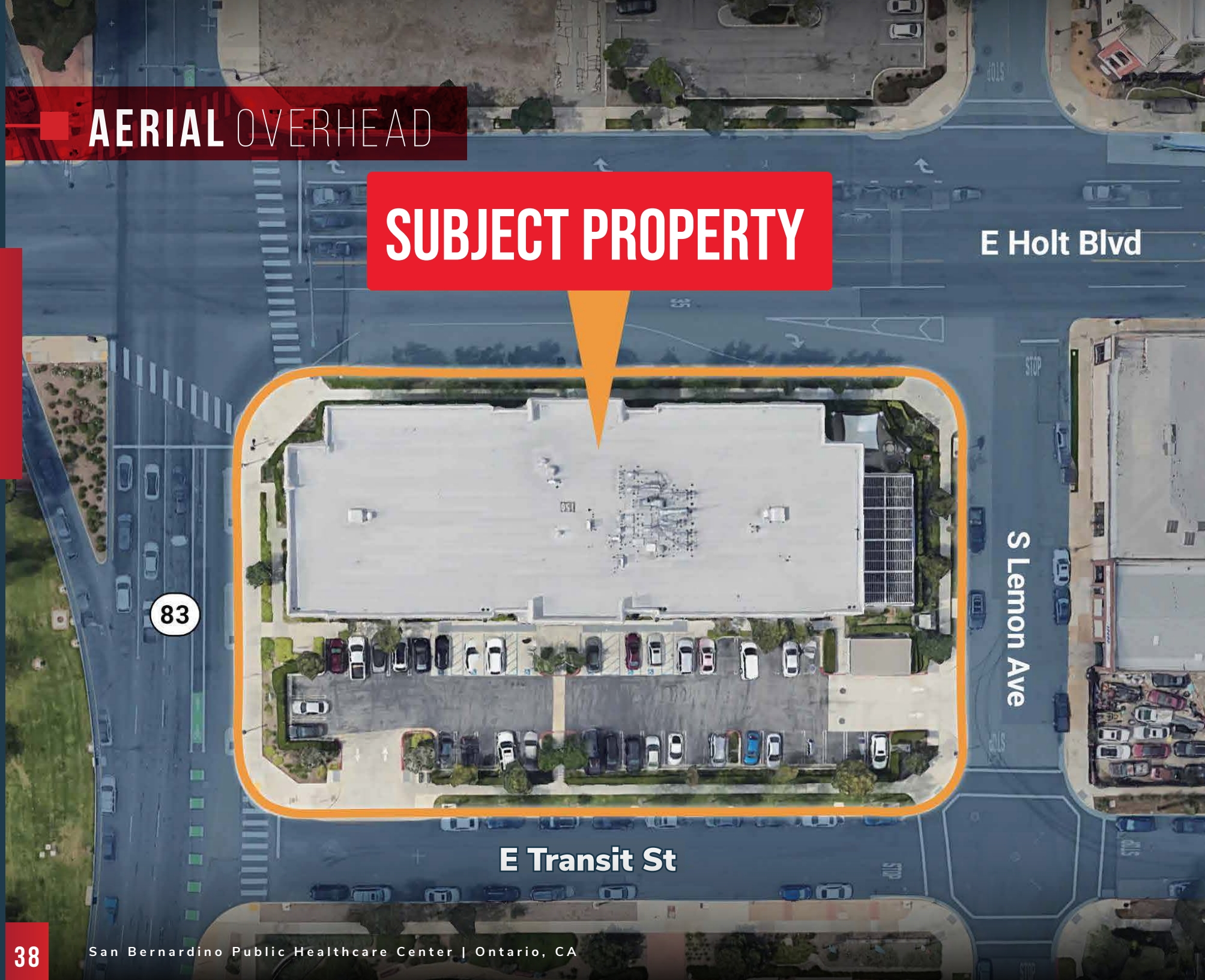
**DESIGNED FOR DISCOVERY.
BUILT FOR IMPACT.**

From lab to breakthrough—our purpose-built facility powers the future of medical innovation.



**A FOUNDATION FOR DISCOVERY.
A FUTURE OF IMPACT.**

This facility is more than real estate—it's a platform for innovation. Built with purpose. Designed for performance. Essential for progress.



AERIAL OVERHEAD

SUBJECT PROPERTY

E Holt Blvd

S Lemon Ave

E Transit St

83



AERIAL SOUTHWEST

SUBJECT PROPERTY

CHINO VALLEY MEDICAL CENTER

Albertsons TARGET PETSMART
 FITNESS Smart & Final Burlington
 Starbucks BURGER KING WAWA
 dds DISCOUNTS ROSS DRESS FOR LESS W

ONTARIO MUSEUM OF HISTORY & ART

TURNER MEDICAL CENTER

T Mobile

verizon

EXTRA PARKING STRUCTURE FOR MEDICAL BUILDING

Euclid Ave

28,000 VPD

83

AERIAL NORTHEAST

EXECUTIVE SUMMARY

PROPERTY SUMMARY

TENANT OVERVIEW

AREA OVERVIEW

EXECUTIVE SUMMARY

PROPERTY SUMMARY

TENANT OVERVIEW

AREA OVERVIEW



SUBJECT PROPERTY

KINDRED HOSPITAL ONTARIO

ONTARIO FIRE DEPT

TURNER MEDICAL CENTER

ONTARIO CITY HALL

EXTRA PARKING STRUCTURE FOR MEDICAL BUILDING

ONTARIO MUSEUM OF HISTORY & ART

verizon

T Mobile

83

cricket wireless
Smart & Final
McDonald's
KRISPY KRUNCHY CHICKEN
WING STOP

TARGET
Domino's
7 ELEVEN
Starbucks
golden corral
planet fitness

Pizza Hut
WSS
Share Like Selection

Starbucks

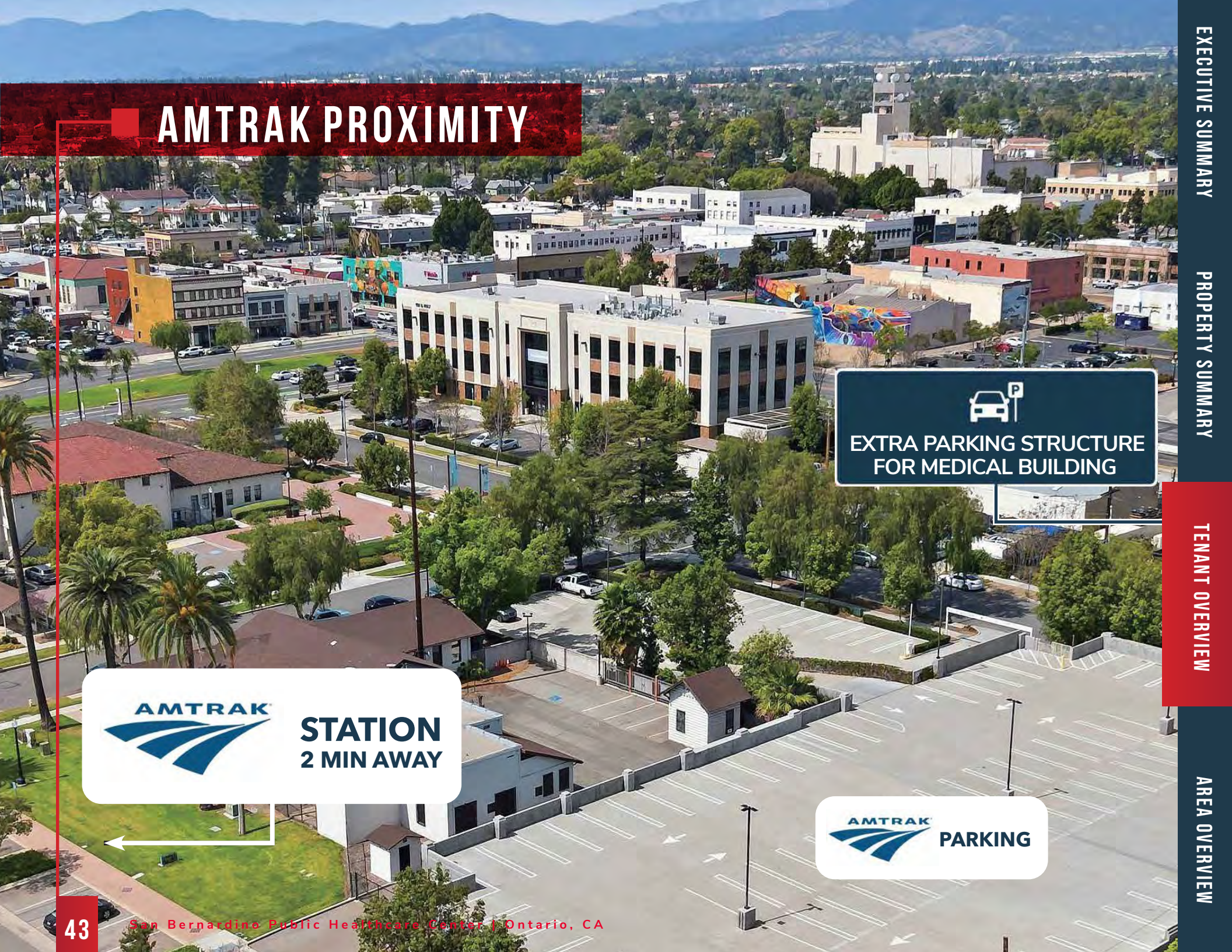
Auto Zone

Euclid Ave
28,000 VPD

E Holt Blvd



TENANT OVERVIEW



AMTRAK PROXIMITY

AMTRAK
STATION
2 MIN AWAY


EXTRA PARKING STRUCTURE
FOR MEDICAL BUILDING

AMTRAK
PARKING



AREA OVERVIEW

DEMOGRAPHICS

CENSUS	1 MILE	3 MILE	5 MILE
POPULATION	29,500	168,000	425,000
HOUSEHOLDS	7,800	44,500	118,000
EMPLOYEES	24,000	96,000	228,000
MEDIAN AGE	31.8	32.5	33.6
INCOME	1 MILE	3 MILE	5 MILE
AVERAGE	\$8,4200	\$89,500	\$104,800
MEDIAN	\$68,400	\$72,100	\$86,300
EXPENDITURE	1 MILE	3 MILE	5 MILE
TOTAL	\$520 M	\$4.1 B+	\$11.5 B+
EDUCATION	\$15.5 M	\$98.0 M	\$285 M
HEALTHCARE	\$39 M	\$235 M	\$695 M
ENTERTAINMENT	\$28 M	\$172 M	\$515 M

Demographic data derived from ESRI 2025 Estimates and U.S. Census Bureau.



DRIVE TIMES

- 1-10..... 4 MIN
- I-60..... 6 MIN
- Ontario International Airport..... 7 MIN
- Downtown Ontario..... 0 MIN
- Los Angeles..... 35 MIN



TRAFFIC COUNTS

- EUCLID AVE..... 28,000 VPD
- TRANSIT ST..... 12,400 VPD
- I-10..... 193,400 VPD
- CA-60..... 241,600 VPD
- I-15..... 180,000+ VPD

ABOUT SAN BERNARDINO COUNTY

San Bernardino County is the largest county by land area in the United States, encompassing a vast and diverse economic region within Southern California's Inland Empire. The County serves as a critical hub for healthcare, logistics, government services, and regional employment across multiple growing submarkets.

With a population exceeding 2 million residents, the San Bernardino County region continues to experience steady long-term growth (+5.7%) driven by affordability relative to coastal California markets, strong in-migration patterns, and an expanding working-age population base. Median age approximately 32-34 years, Core working-age population (ages 25-64) accounts for approximately 45%. The County remains one of the fastest-growing regions in Southern California, driven by affordability, in-migration, and employment growth across logistics, healthcare, and government sectors.

As a major provider of public health services in the Inland Empire, the County is responsible for addressing healthcare access in one of California's most medically underserved regions.



Population

180,000 residents within the City of Ontario
4.6 million population in the Inland Empire region



Ethnic Diversity

Ontario International Airport serves over 6 million passengers annually
Over 160,000 jobs within the Ontario employment base



Income Levels

Median Household Income: \$114,800
Average Household Income: \$125,500



Key Sectors

Healthcare, logistics, transportation, warehousing, professional services, and retail

ABOUT CALIFORNIA

California is the largest state economy in the United States and one of the most influential economic regions in the world. The state benefits from a diverse population, global trade access, and major industries including technology, healthcare, logistics, entertainment, and professional services. Its extensive transportation infrastructure and strong employment base support sustained commercial growth and long-term real estate demand.

Southern California, including the Inland Empire and Greater Los Angeles region, continues to experience population growth and economic expansion. Major freeway systems, international airports, and logistics corridors drive regional accessibility. The subject property benefits from its location within California's high-demand healthcare and professional services market.

\$4.25T

CALIFORNIA
GDP

39.5M

POPULATION

\$102K

AVERAGE
HH INCOME

\$90.94K

MEDIAN
HOME VALUE

SAN BERNARDINO PUBLIC HEALTHCARE CENTER ONTARIO, CA (LA COUNTY)



RYAN BENNETT

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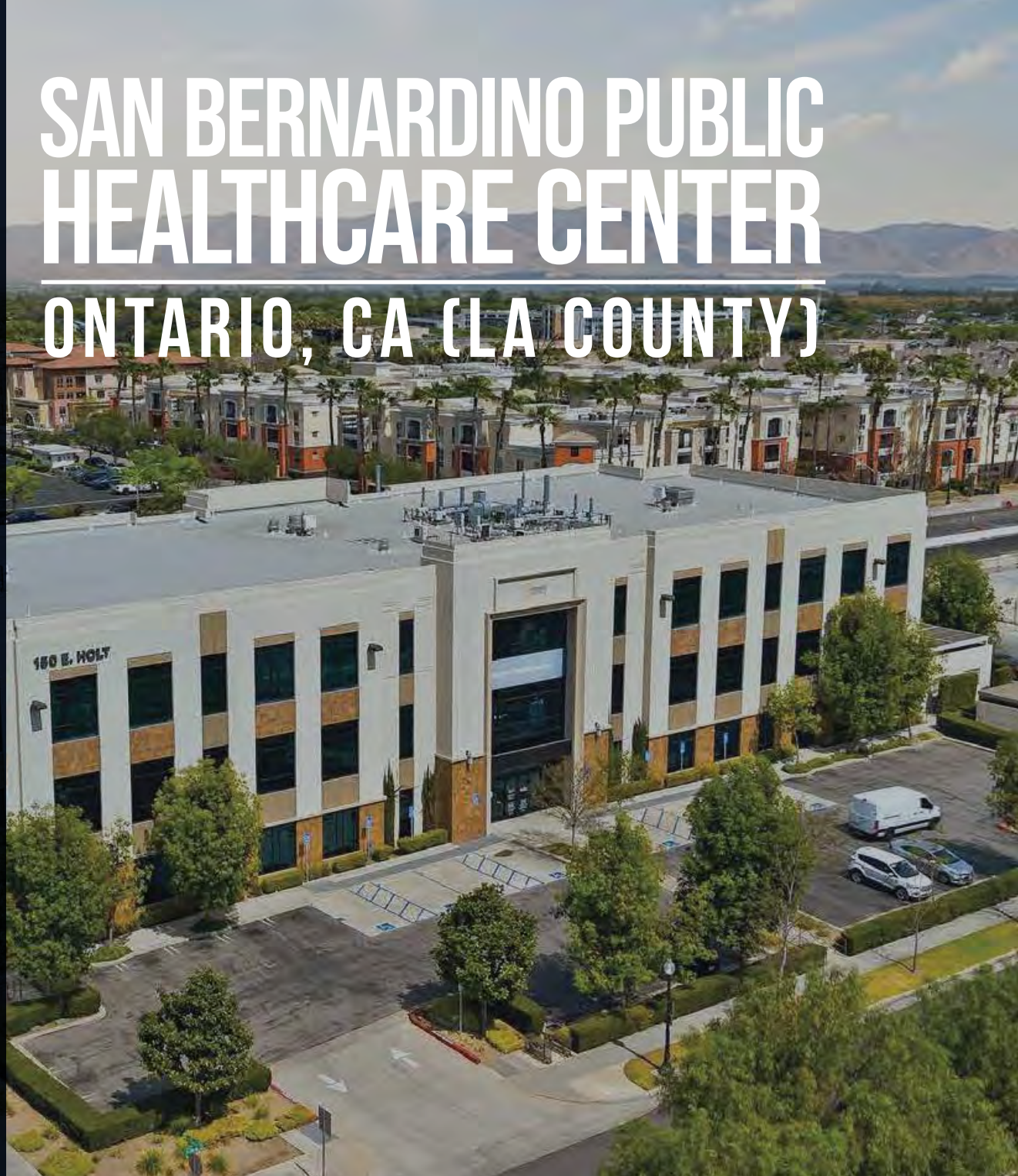
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IRREPLACEABLE BUILD-TO-SUIT PUBLIC HEALTHCARE ASSET