

US LBM ABSOLUTE NNN LEASE

7054 OLD WOMAN SPRINGS RD, YUCCA VALLEY, CA 92284

Marcus & Millichap
DUONG INVESTMENT GROUP



INVESTMENT OVERVIEW

Investment Highlights



US LBM: One of the Nation's Largest Building Materials Distributors



In-Place Rent Sits More Than 50% Below Market



Low Price Point: Offers Investors a Lower Total Capital Requirement for an Absolute NNN Industrial Asset

Strong Credit Tenant

- ▶ **Market Leadership:** US LBM Operates Over 460 Locations Across the U.S. with Over \$8 Billion in Annual Revenue
- ▶ **Well Capitalized:** Tenant is Backed by Bain Capital and Platinum Equity
- ▶ **E-Commerce & Recession-Resilient:** US LBM Business Model Is Well-Suited to Thrive in Various Economic Conditions
- ▶ **Positioned Just Off Highway 62, the Area's Primary Commercial Corridor, With Reported Traffic of 44,500 Cars Per Day and Immediate Access to Yucca Valley's Core Retail, Civic, Aviation, and School Demand Drivers**

Strong Real Estate Fundamentals

- ▶ **Highly Desirable Site:** The Property Boasts a Rare 1-Acre Lot of Useable Outdoor Storage Space, a Key Feature in Today's Market
- ▶ **Prime Location:** Located in Central Yucca Valley with a High Barrier to Entry for New Development
- ▶ **Investor-Friendly:** This Absolute NNN Industrial Property Offers Zero Landlord Responsibilities, Ideal for Investors Who Are Not Local to the Market



INVESTMENT OVERVIEW

Tenant Spotlight

US LBM



US LBM is one of the largest privately owned, full-line distributors of specialty building materials in the United States, serving professional builders, remodelers, specialty contractors, and construction customers through a national network of local operating divisions. The company provides a broad portfolio of building products used in residential and commercial construction, including lumber, windows, doors, millwork, roofing, siding, cabinetry, wallboard, engineered components, and related materials.

Founded in 2009, US LBM has grown into a nationwide building products platform with more than 450 locations and approximately 15,000 associates across the country. The company's operating model combines the scale, purchasing power, supplier relationships, and technology resources of a national organization with the local expertise and customer relationships of established regional brands.

US LBM serves a customer base tied to construction, renovation, repair, and remodeling activity, making the company an important supply-chain partner for builders and contractors. Its mix of distribution, manufacturing, design, estimating, logistics, millwork, structural components, and product customization services supports repeat customer demand and long-term market relevance.

Founded	2009
Headquarters	Atlanta, GA
# of Employees	15,000+
# of Locations	450+

*Employee and location figures reflect the most recent publicly available company information



Company Growth

US LBM operates more than 450 locations nationwide, making it one of the largest specialty building materials distributors in the country. Since its founding in 2009, the company has expanded through a combination of acquisitions, local market growth, and continued investment in its national building products platform.

The company's growth strategy is centered on partnering with leading local building material distributors and preserving their regional market relationships while adding the benefits of a national platform. This model allows US LBM divisions to maintain local responsiveness while leveraging centralized resources such as procurement, technology, operational best practices, supplier programs, and expanded product capabilities.

US LBM continues to broaden its product and service offerings across specialty building materials, component manufacturing, logistics, design and engineering support, and technology-enabled customer tools. The company's broad national footprint and construction-focused customer base reinforce its role as a key supplier to professional builders, remodelers, and trade contractors.

Website

uslbn.com



Aerial Photo - West Facing



62 CA State Hwy 62
±44,550 Cars Per Day

Yucca Valley High School
± 1,168 Students

STATER BROS. MARKETS
WELLS FARGO

Desert Vista Village

spark by Hilton

Brehm Park Recreational Center

BANC OF CALIFORNIA

FRONTIER

vca animal hospitals

Las Palmas

Black Bear Diner
IHOP

Community Center Park

Yucca Valley Community Center

Community Center Basketball Courts

Friends of the Yucca Valley Library

TINY PONY

Carls Jr.

TODA MODA

GROCERY OUTLET
Bergain Market

SHOE CITY

SUPERCHARGER

76 SUBWAY

PAPA JOHNS

SUBJECT PROPERTY

John's Garage

Perris Fence & Steel

SOUTHERN CALIFORNIA EDISON

Old Woman Springs Road

Aerial Photo - East Facing



TRACTOR SUPPLY CO.
STATER BROS.

Starbucks DELTACO
Applebees McDonald's

Yucca Valley Airport

ALDI FIVESTAR FITNESS

usbank

STARMART
Allstate OPTIMUM MENTAL HEALTH SERVICES
DESERT OASIS HEALTHCARE

ROSS DRESS FOR LESS VONS Bath & Body Works

[HomeStreet] Bank

Quest Diagnostics

CHASE

SOUTHERN CALIFORNIA EDISON

62 CA State Hwy 62
±44,550 Cars Per Day

Old Woman Springs Road

SUBJECT PROPERTY

EARTH PIZZA PAPA JOHN'S

76 SUBWAY

SHOE CITY

Perris Fence & Steel

SUPERCHARGER

GROCERY OUTLET bargain market

FINANCIAL ANALYSIS

Offering Summary

Property Name	US LBM
Property Address	705 Old Woman Springs Rd Yucca Valley, CA 92284
Assessor's Parcel Number	0595-161-11-0000, 0595-161-12-0000
Year Built	1965
Gross Leasable Area (GLA)	±9,460 Square Feet
Lot Size	±1.97 Acres (±85,813 Square Feet)

Pricing

Price	\$1,127,000
Cap Rate	5.50%
Price/SF	\$119.13

Annualized Operating Data

Net Operating Income	\$62,000
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Lease Information

Lease Commencement Date	12/15/2015
Lease Expiration Date	12/31/2033
Total Lease Term	±18 Years
Lease Term Remaining	±8 Years
Increases	None
Options	Four, Five-Year @ Cumulative CPI with 15% Max
Lease Type	Absolute NNN

MARKET OVERVIEW

Riverside-San Bernardino-Ontario MSA



The Riverside-San Bernardino-Ontario MSA remains one of Southern California's primary industrial and logistics markets, supported by regional freeway connectivity, port-linked distribution activity, population growth, and a broad base of construction, service, retail, public-sector, and tourism-related employment. The broader Inland Empire continues to attract industrial users seeking access to Southern California consumers without the cost profile of coastal markets.

Industrial conditions across the Inland Empire have recalibrated from the peak e-commerce cycle, with higher vacancy and more tenant leverage in larger distribution formats. However, the market continues to benefit from long-term logistics fundamentals, a slowing construction pipeline, and persistent demand for functional, well-located service industrial, contractor, and construction-related space.

Yucca Valley functions as a commercial and civic hub for the Morongo Basin, with Highway 62 serving as the primary east-west retail and services corridor between the Coachella Valley, Joshua Tree, and Twentynine Palms. The Subject Property's placement just off Highway 62 and along Old Woman Springs Road supports local contractor access, customer visibility, and regional connectivity across the High Desert trade area.

The asset's large lot, two points of ingress and egress, and Absolute NNN structure align with private investor demand for functional real estate with passive ownership characteristics. Surrounding retail, school, civic, airport, and tourism-linked demand drivers support a durable local service base.

Nearby Points of Interest *Proximity to Subject Property

State Highway 62



Pioneertown Historic District



Joshua Tree National Park



Morongo Valley



Twenty-Nine Palms



Demographics

Income & Economics

	3-Mile	5-Mile	10-Mile
Average Household Income	\$86,012 25	\$86,017	\$82,525
Average Household Retail Expenditure	\$74,280	\$74,099	\$71,299
2025 Daytime Population	14,335	19,888	23,929

Population

2030 Population	19,615	25,021	35,475
2025 Population	19,575	24,969	35,414
2020 Population	19,089	25,249	35,801

Households

2030 Households	8,129	10,293	15,214
2025 Households	8,804	10,235	15,177
2010 Households	7,995	10,122	14,929

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