

FOR LEASE | ANCHOR SPACE | WATERMAN SHOPPING CENTER

1003 NORTH WATERMAN AVE, SAN BERNARDINO, CALIFORNIA

RETAIL PROPERTY



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PROPERTY INFORMATION



Former 99 Cents Store
20,090 SF

+
±42k SF Additional Land

2nd Gen. Restaurant
±1,440 SF

Waterman
Discount Mall
WATERMAN DISCOUNT MALL

9th Street - 14,448 VPD

Proposed Drive-Thru
±2,500 BSF | ±0.50 AC

Proposed Retail Pad
±10,000-15,000 BSF
±1.0 AC

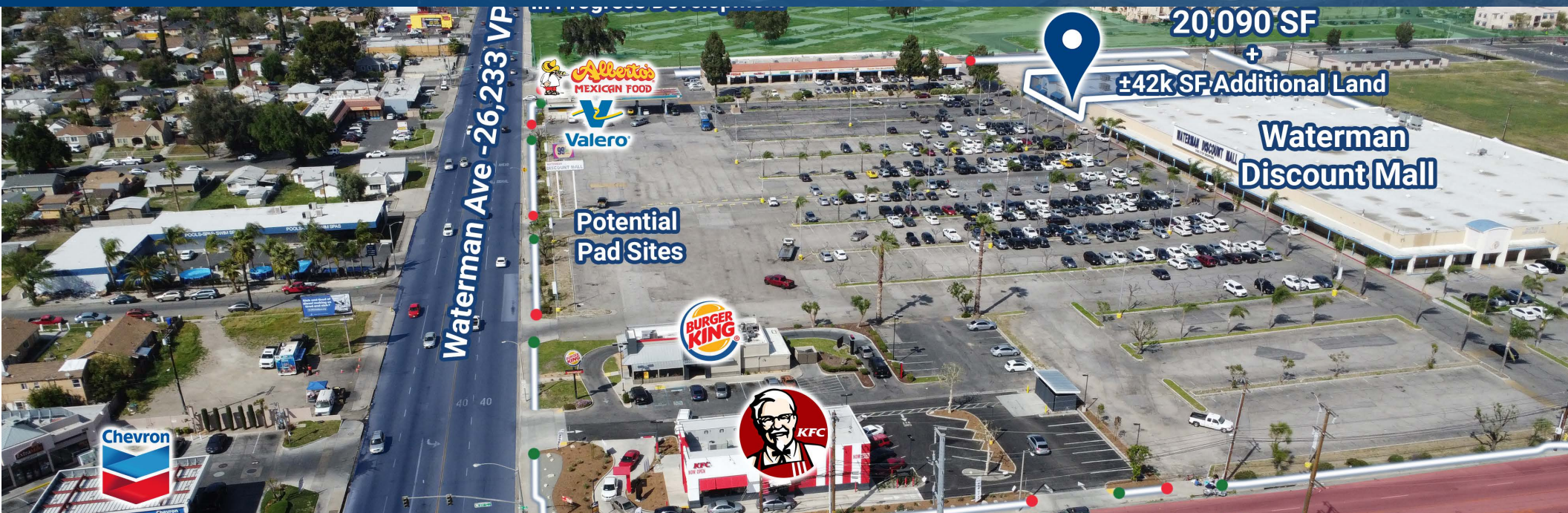
Valero

Albert's
MEXICAN FOOD

Olive Street

Waterman Ave - 26,233 VPD

PROPERTY SUMMARY



OFFERING SUMMARY

Available SF:	1,440 - 20,090 SF
Lot Size:	17.28 Acres
Building Size:	148,573 SF
Zoning:	Mixed-Use Village Waterman + Baseline Specific Plan

SPACES	LEASE RATE	SPACE SIZE
Former 99 Cents Only Store	\$1.25/SF	8,000- 20,090 SF
Additional Land/Jr. Anchor Space	Subject to Offer	1 AC
Proposed Retail Pads	Subject to Offer	2,500-15,000 SF

PROPERTY HIGHLIGHTS

- Second Generation Mid-Box Retail Space (22,100 SF)
- High Visibility Retail Sitting at the Busy 36,252 VPD Intersection of 9th Street and Waterman
- Excellent Access with 11 Points of Ingress and Egress
- Monument Signage and Unobstructed View from Waterman Avenue
- Lively Community Center Home to Dozens of Popular National and Regional Businesses
- Impressive 1.3M Annual Visits with Consistent Repeat Visits at 4.78 According to Placer AI
- Just Over 1 Mile to I-215 (145,000 VPD) with Excellent Access to the 210 Freeway
- Strong Population Density, Daytime Employment, and Consumer Spending (349,409 People within 3 Miles)
- Adjacent to 400+ Unit Affordable Housing Community by National CORE & Close Proximity to a Variety of Popular Retailers Including El Super, Stater Brothers, WSS, Walgreens, O'Reilly Auto Parts, AutoZone, KFC, Burger King, Wienerschnitzel, Rally's, Jack in the Box, La Michoacana, Alanbertos, Valero, Circle K, Chevron, and more

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Graystone Capital Advisors is pleased to exclusively present the rare opportunity to lease space within the Waterman Ave Shopping Center located in San Bernardino, CA. The 148,573 SF shopping center covers nearly 18 AC on Waterman Ave, running from 9th Street north to Olive Street. Sitting at two busy signalized intersections, the property sees an impressive +40,721 VPD & located directly down from the busy 149,088 VPD I-215 Freeway. For prospective tenants, the property offers an approx. 22,100 SF former 99 Cents Store retail space on the north end of the property. The space provides ample monument signage and an unobstructed view from Waterman Avenue.

Situated in the heart of one of California's largest cities, the property boasts an impressive 153,987 people within a 3-mile radius and 349,409 people within a 5-mile radius. The active community center fully takes advantage of this massive consumer base, boasting numerous national brands and regional brands. The anchor tenants, the Waterman Discount Mall, provides a home to a diverse mix of local businesses that attract large numbers of local consumers to the property. The property also enjoys close proximity to the Waterman Gardens Redevelopment Project by National CORE which will deliver a +400 affordable housing community that will offer industry-leading wraparound social services including preschool and afterschool programs, family financial training, and senior wellness resources.

LOCATION DESCRIPTION

Despite a slight deceleration in leasing momentum in 2023, the Inland Empire has remained resilient and has continued to show strong market fundamentals. Vacancy rates, which peaked at 7.7%, have now declined to a commendable 6.0%, propelled by robust demand, especially in neighborhood centers, and restrained supply growth. Meanwhile, rents have grown by 6.1% over the past 12 months and have averaged an annual rate of 4.2% over the past five years, outpacing the national index by approximately 150 basis points.

Leasing activity has been driven by food services, fitness centers, grocery stores, and discount retailers. One of the largest leases in the past year comes from Target, who is opening a new 70,000-SF store in Ontario in early 2023.

Investors have hardly shied away from retail properties in the Inland Empire, despite rising interest rates. Buyers are targeting auto dealerships and shopping centers anchored by national credit tenants. Pricing has appreciated as a result, bringing market pricing to a record high of \$300/SF and market cap rates to 5.7%.

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	Waterman Ave. Shopping Center
Street Address	1003 North Waterman Ave
County	San Bernardino, CA
Market	Inland Empire
Nearest Highway	Interstate 215
Nearest Airport	San Bernardino International Airport

BUILDING INFORMATION

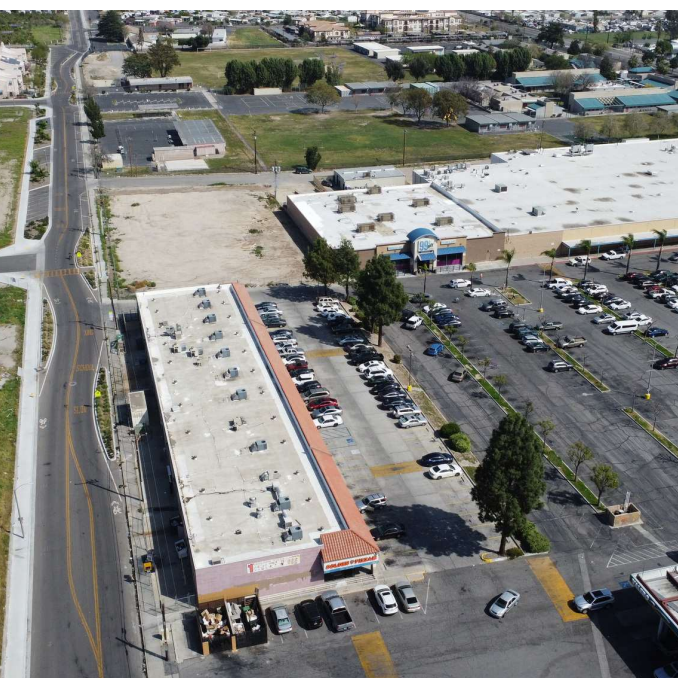
Tenancy	Multiple
Year Built	1969
Construction Status	Existing

ADJACENT MULTIFAMILY DEVELOPMENT | NATIONAL CORE

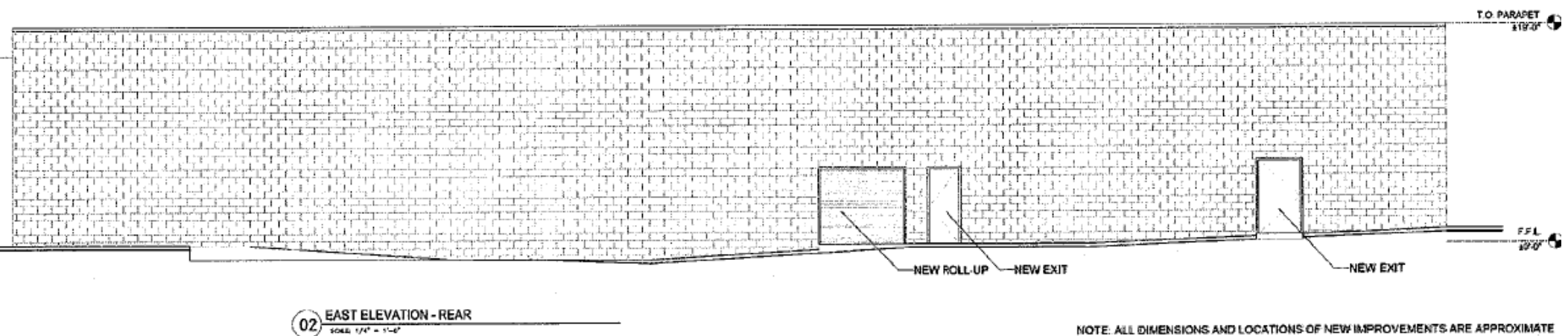
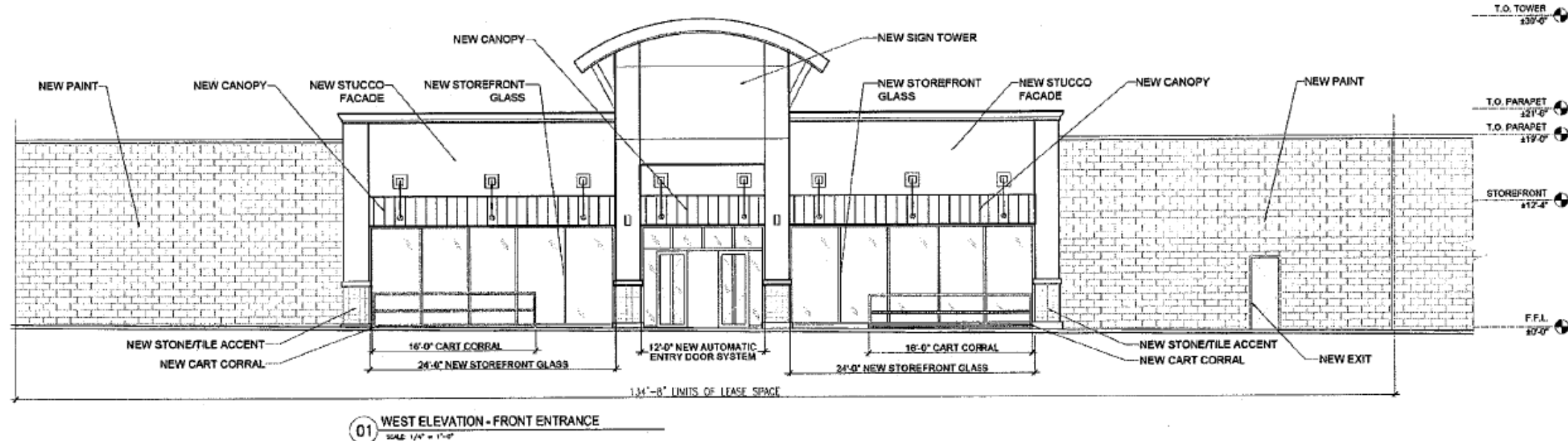
- Will Deliver +400 Units Surrounded by Community Services
- Affordable Housing Developed by National CORE - A+ Rating from Standard & Poor's (S&P) Global Ratings
- Own +7,500 Affordable, Senior, Market rate, Units in California Serving +30,000 Residents
- A Center for Economic Research and Forecasting Study Showed Construction Activities will Increase San Bernardino County Economic Output by \$81.1M million, Support 1,032 Jobs & \$46.8M in Labor Income On Annual Basis, the Project will Generate +\$2.2M in Direct, Indirect & Induced Economic Activity, 31 Jobs & \$1M Labor Income
- National CORE's Innovative and Holistic Model Provides Families and Seniors with Safe, Stable and High-Quality Affordable Housing Communities That Offer Industry-Leading Wraparound Social Services Including Preschool and Afterschool Programs, Family Financial Training, and Senior Wellness Resources

ADDITIONAL PHOTOS

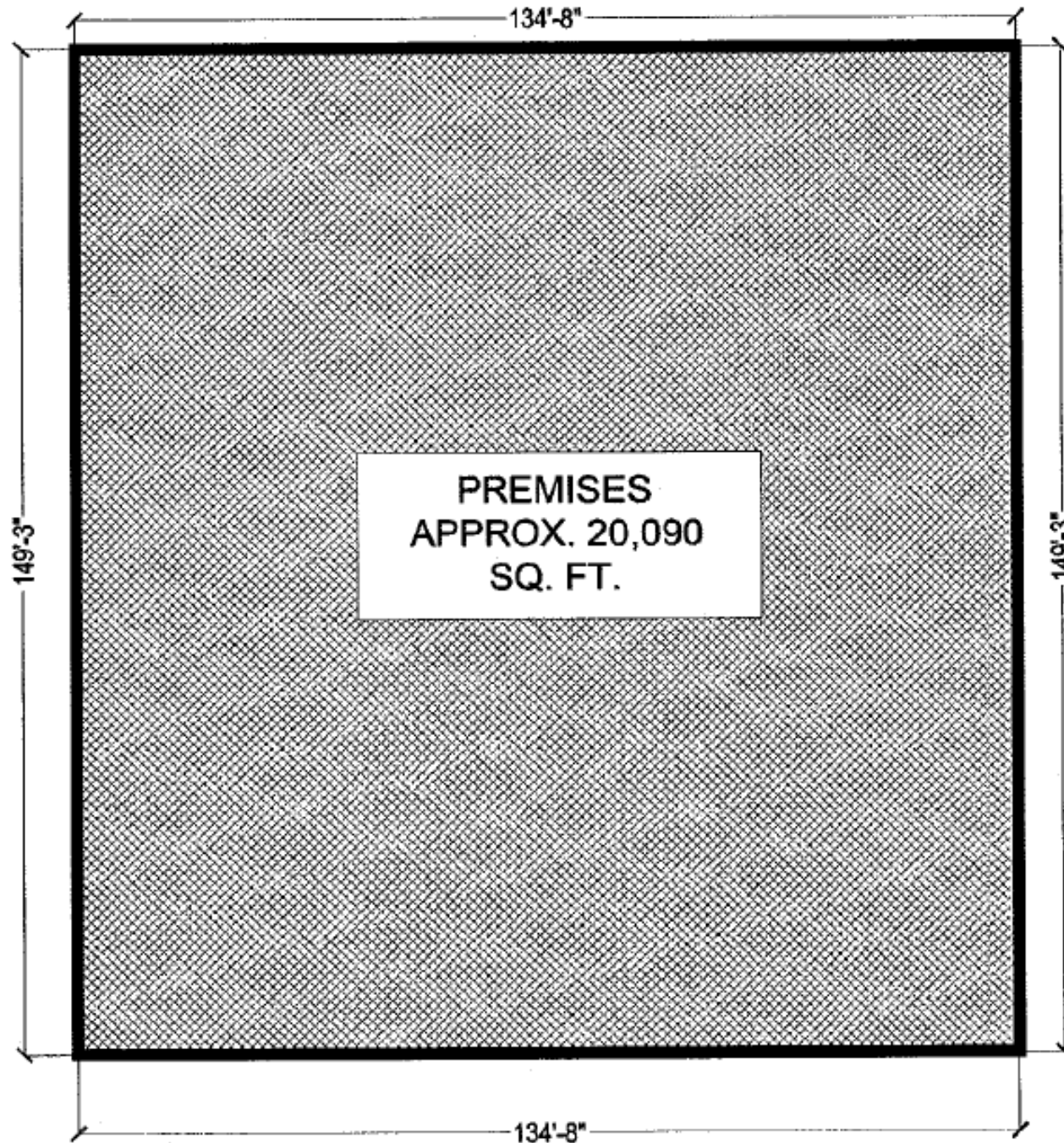
Lake
n Area

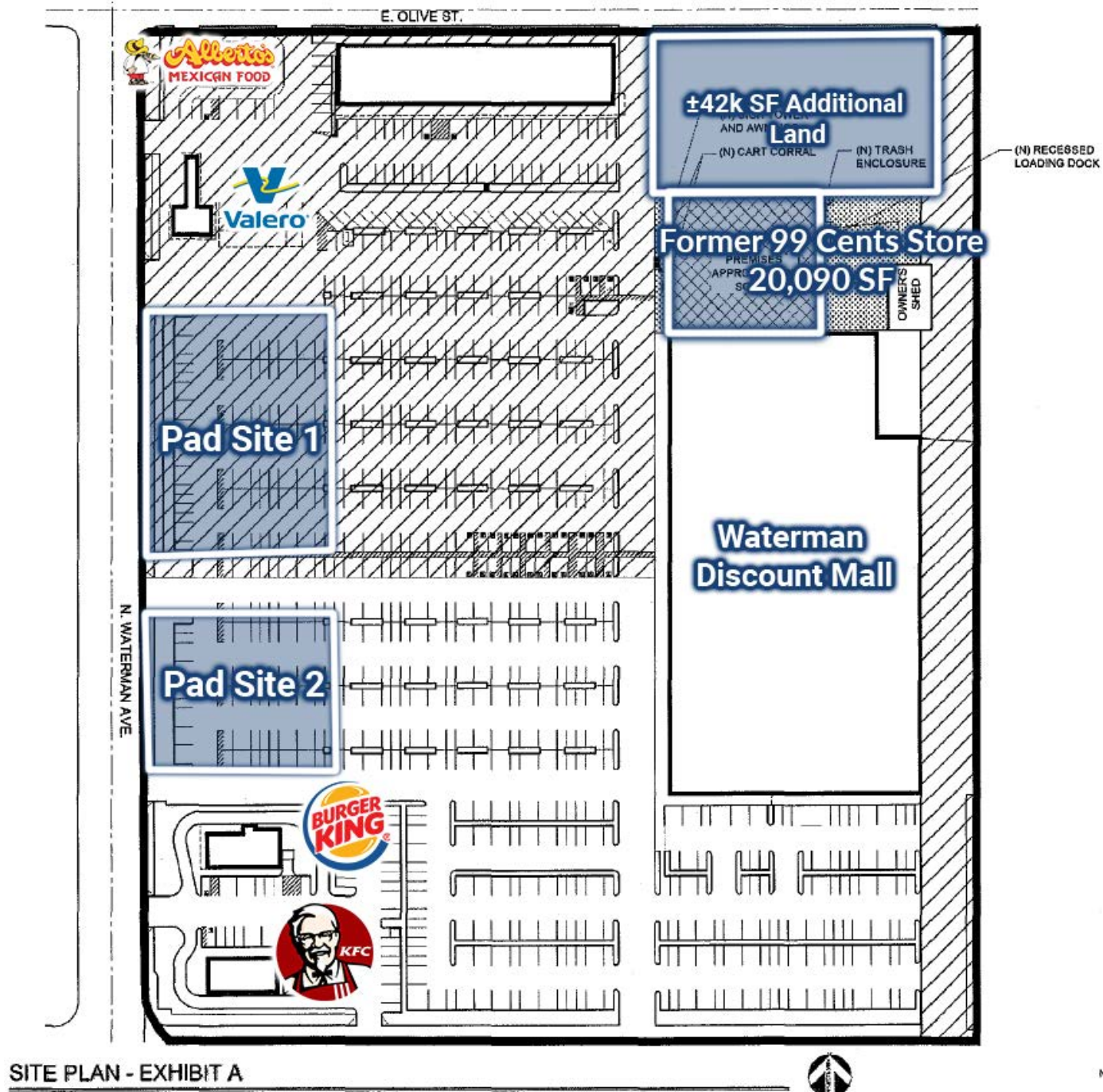


JUNIOR ANCHOR BUILDING PLANS

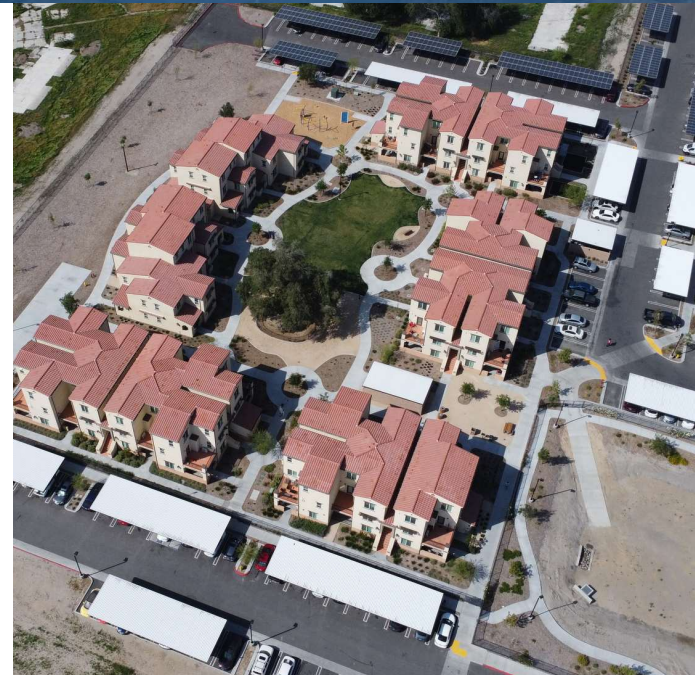


NOTE: ALL DIMENSIONS AND LOCATIONS OF NEW IMPROVEMENTS ARE APPROXIMATE





ADJACENT MULTIFAMILY DEVELOPMENT



LOCATION INFORMATION



REGIONAL MAP



AERIAL MAP



Map data ©2024 Imagery ©2024 Airbus, Maxar Technologies

DEMOGRAPHICS

CALIFORNIA
210

149,826 VPD

215

149,088 VPD



Waterman Ave -26,233 VPD

Baseline St -29,923 VPD

9th Street -14,448 VPD

±1,440 SF 2nd Gen
Restaurant

Former 99 Cents Store
20,090 SF

Waterman
Discount Mall

±42k SF
Additional Land

400+ Unit Multifamily
In Progress Development

Sierra High School
&
Neal Roberts Elementary School

DEMOGRAPHICS MAP & REPORT

POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	25,233	158,628	334,628
Average Age	34	34	35
Average Age (Male)	33	33	35
Average Age (Female)	34	35	36

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	7,199	44,546	96,502
# of Persons per HH	3.5	3.6	3.5
Average HH Income	\$59,678	\$69,804	\$80,445
Average House Value	\$329,823	\$352,896	\$399,523

RACE

	1 MILE	3 MILES	5 MILES
Total Population - White	5,000	32,390	75,592
Total Population - Black	3,304	17,689	34,157
Total Population - Asian	627	4,584	17,063
Total Population - Hawaiian	82	594	1,151
Total Population - American Indian	590	3,736	7,807
Total Population - Other	11,213	72,652	141,882

