



AGGREGATE
INVESTMENT
PARTNERS



660 N. E STREET

OFFERING MEMORANDUM

660

N E STREET

SAN BERNARDINO, CA 92410

BANKRUPTCY SALE SUBJECT TO COURT
CONFIRMATION AND OVER-BID

CONFIDENTIALITY AND DISCLAIMER

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.



**AGGREGATE
INVESTMENT
PARTNERS**



CASEY PICARD, Managing Partner
626.376.9224 Direct
casey.picard@aggregateip.com
DRE: 01921866



BRIAN PARSONS, Director
626.204.3390 Direct
Brian@theparsonsrealestateam.com
DRE: 01712649



MATTHEW PETERS, Director
626.204.3306 Direct
M@theparsonsrealestateam.com
DRE: 01984989



BROKER OF RECORD
251 S. Lake Avenue, Suite 320
Pasadena, CA 91101
DRE: 01444805

EXECUTIVE SUMMARY



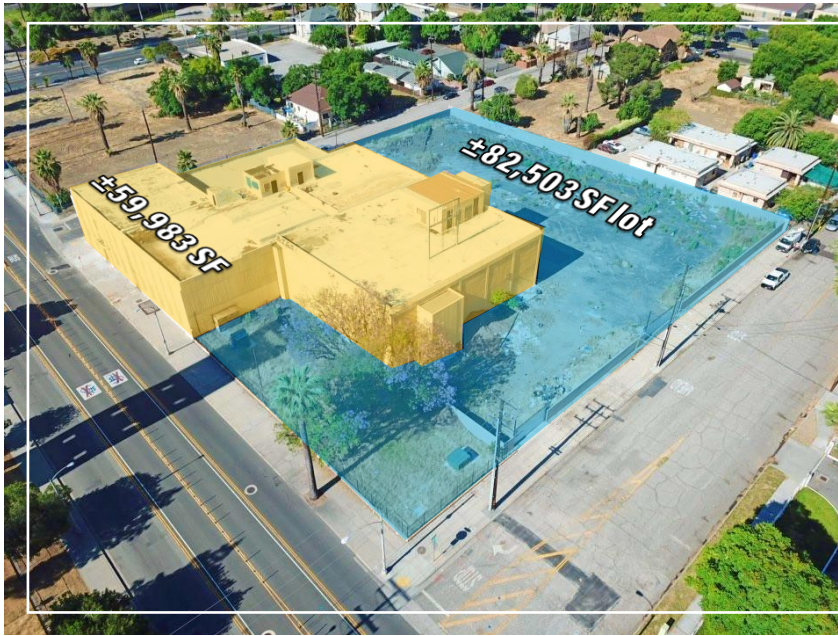
PROPERTY OVERVIEW



Offering Price	\$1,500,000
Price Per Sf (Structure)	\$25.00
Price Per Sf (Lot)	\$18.18
Price per Buildable Apartment Units	\$16,667
Price per Buildable Senior Housing Units	\$6,073

Year Built	1955
Current Structure Size	59,984
Lot Size	1.894 AC
Buildable Apartment Units	90
Buildable Senior Housing Units	247

DISCLAIMER: The information contained herein is not a substitute for a thorough due diligence investigation. The Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, zoning & land use, and the size and square footage of the property and improvements.



THE OPPORTUNITY

- Vacant structure offered in shell condition-Built in 1955
- Located in a Qualified Opportunity Zone
- 47 Units per Acre of development potential-Up to 90 units prior to CA state density bonuses
- Located in a strong location with strong traffic counts
- ±59,983 SF structure on a ±1.894 AC lot
- Offered well below replacement cost
- Land is zoned CR-2
- San Bernardino offers a vacancy rate of approximately 5%
- Within proximity to retailers, restaurants, and schools

THE PROPERTY

Located on North E Street in San Bernardino, California, this office structure is currently offered in shell condition with ±59,983 SF structure on a ±82,503 SF lot. Allowable uses for the site include office, retail, industrial, and multi-family. Offered in a qualified opportunity zone, a new investor will have the opportunity to develop, hold, and sell with incredible tax savings.

MULTI-FAMILY DEVELOPMENT OPPORTUNITY

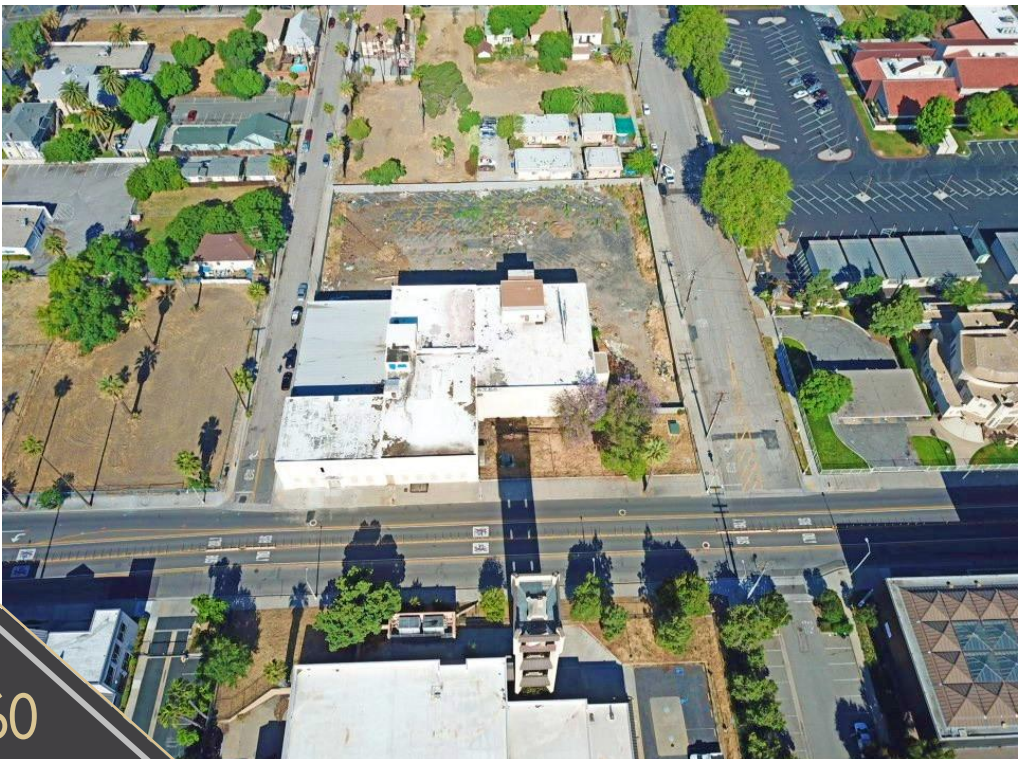
As a multi-family development, the land is zoned for 47 units per acre (prior to any state density bonuses) and 130 senior housing units per acre (subject-to-a conditional use permit).

ADDITIONAL REDEVELOPMENT OPTIONS

With the asset's current offering of an asset in shell condition, a developer has a wide array of options with the redevelopment of the existing structure or scraping the structure and rebuilding a new structure from the ground-up.

LOCATION ADVANTAGE

The property sits within easy access to the 215 Freeway, Seccombe Lake Park, Indian Springs High School, San Bernardino Police Departments, El Super, and Ontario International Airport.



660
—
N E STREET





San Bernardino Superior Court

International Consulate

- City Hall
- IRS
- City Clerk

San Manuel Stadium

Downtown Metrolink

- dd's Discount
- Taco Bell
- Starbucks

California Dept of Transportation

Regal San Bernardino

California Theatre of Performing Arts

S & L Medical Group

Borrego Health Foundation

St Bernardine Plaza

Public Library

Arrowhead United Way

San Bernardino County

Juanita B Jones Elementary

660 N. E Street

Frontier Communications

San Bernardino Police Department

Rays Investments

Town Lodge

San Bernardino Unified School District



Bryce Hanes Park

Sturges Center for the Arts

San Bernardino Unified

San Bernardino History Central

San Bernardino Police Dept

Rays Investments

Frontier Communications

San Bernardino County

San Bernardino Unified School District

7th STREET

E STREET

VICTORIA ST

LOCATION OVERVIEW



AVERAGE HH INCOME: \$53,454

POPULATION: 219,709

HOUSEHOLDS: 60,717

LOCATION



OVERVIEW

San Bernardino is a city located in the Inland Empire and that serves as the county seat of San Bernardino County, California, United States. As one of the Inland Empire's anchor cities, San Bernardino spans 81 square miles on the floor of the San Bernardino Valley and as of 2019 has a population of 215,784. San Bernardino is the 17th-largest city in California and the 103rd-largest city in the United States.

Government, retail, and service industries dominate the economy of the city of San Bernardino. From 1998 to 2004, San Bernardino's economy grew by 26,217 jobs, a 37% increase, to 97,139. Government was both the largest and the fastest-growing employment sector, reaching close to 20,000 jobs in 2004. Other significant sectors were retail (16,000 jobs) and education (13,200 jobs).

The city's location close to the Cajon and San Geronio passes, and at the junctions of the I-10, I-215, and SR-210 freeways, positions it as an intermodal logistics hub. The city hosts the Burlington Northern and Santa Fe Railway's intermodal freight transport yard, the Yellow Freight Systems' cross-docking trucking center, and Pacific Motor Trucking. Large warehouses for Kohl's, Mattel, Pep Boys, and Stater Bros. have been developed near the San Bernardino International Airport

ECONOMIC DEVELOPMENT

Over the last few decades, the city's riverfront district along Hospitality Lane has drawn much of the regional economic development away from the historic downtown of the city so that the area now hosts a full complement of office buildings, big-box retailers, restaurants, and hotels situated around the Santa Ana River.

RESORTS & TOURISM

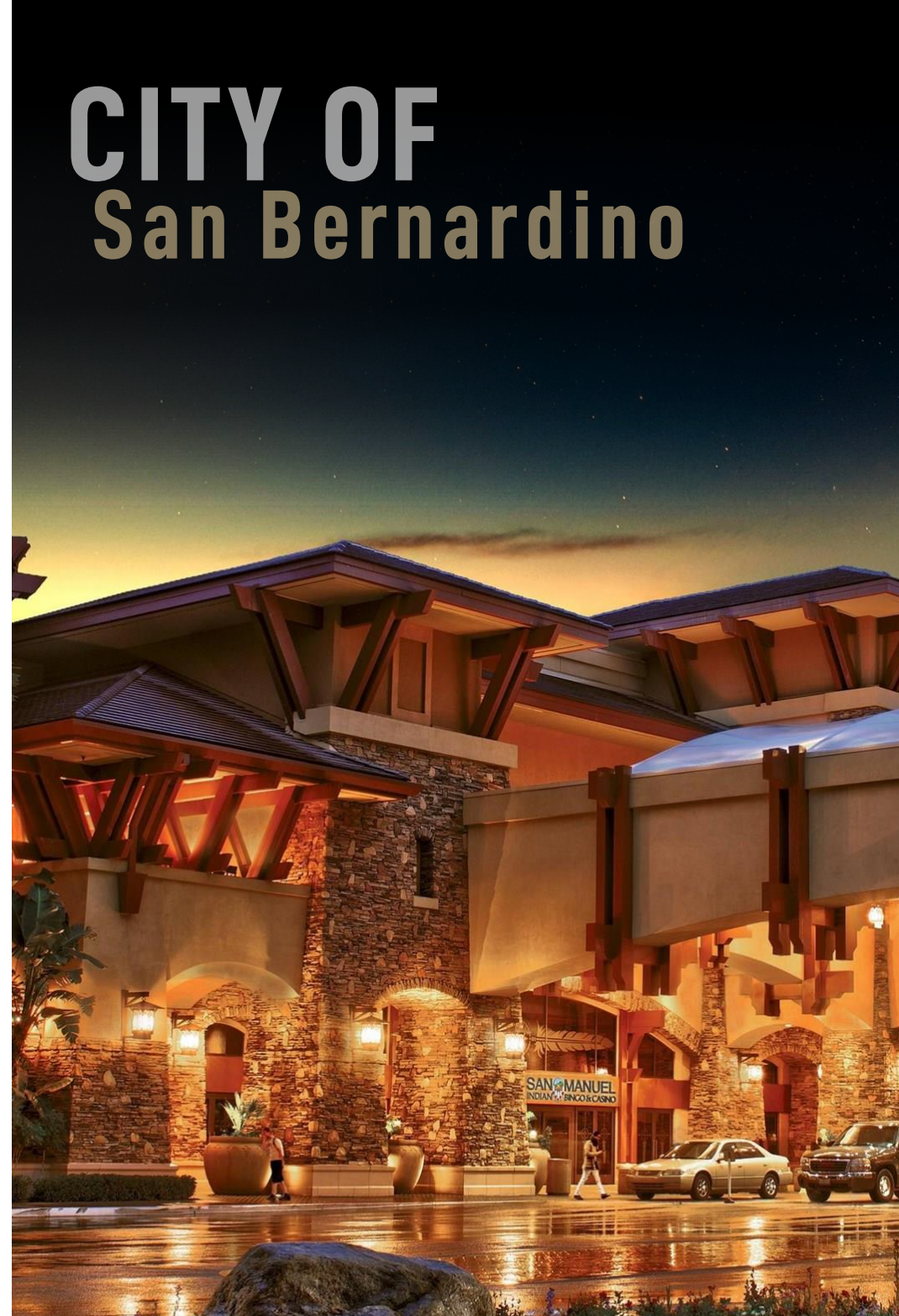
San Bernardino is home to the historic Arrowhead Springs Hotel and Spa, located in the Arrowhead Springs neighborhood, which encompasses 1,916 acres (7.75 km²) directly beneath the Arrowhead geological monument that presides over the San Bernardino Valley. The resort contains hot springs, in addition to mineral baths and steam caves located deep underground. Long the headquarters for Campus Crusade for Christ, the site now remains largely vacant and unused since their operations moved to Florida.

The \$300 million Casino San Manuel, one of the few in southern California that does not operate as a resort hotel, is located approximately one mile from the Arrowhead Springs Hotel and Spa.

The city is also home to the Arrowhead Country Club and Golf Course.

In downtown, Clarion, adjacent to the San Bernardino Convention Center, is the largest hotel while the Hilton is the largest in the Hospitality Lane District.

CITY OF San Bernardino



BUSINESS ENVIRONMENT

Centrally located in Southern California, San Bernardino has been at the center of the Southland goods movement since 1875, when the Southern Pacific and Santa Fe Railroads reached the City. Today, the City is home to the BNSF Intermodal Facility and San Bernardino International Airport. The City is located at the convergence of the I-10, SR-210 and I-215 highways. The southbound I-215 connects to SR-91 leading to Orange County, with northbound connecting to I-15, which passes through several states leading to the Canadian border. The City has over 35 million square-feet of industrial space, which provides the manufacturing, transportation and warehousing industries with plenty of selection opportunities.

Education and recreation are an integral part of the successful growth of the City. California State University, San Bernardino and San Bernardino Valley College are located within the City, with several universities within close proximity including Loma Linda University, University of Redlands and University of California, Riverside. The City is the also the gateway to the San Bernardino Mountains, home to several ski resorts, numerous lakes and many other outdoor recreation opportunities.



TOP EMPLOYERS

California State University, San Bernardino	2,500+
Caltrans District 8	1,000+
City of San Bernardino	1,000+
Community Hospital of San Bernardino	1,000+
San Bernardino City Unified School District	1,000+
San Bernardino County Sheriff's Department	1,000+
San Bernardino County Superintendent of Schools	1,000+
San Manuel Band of Mission Indians	1,000+
Stater Bros. Markets	1,000+



CASEY PICARD, Managing Partner

626.376.9224 Direct
casey.picard@aggregateip.com
DRE: 01921866

BRIAN PARSONS, Director

626.204.3390 Direct
Brian@theparsonsrealestateam.com
DRE: 01712649

MATTHEW PETERS, Director

626.204.3306 Direct
Matt@theparsonsrealestateam.com
DRE: 01984989

660 N. E STREET

OFFERING MEMORANDUM



SAN BERNARDINO, CA 92410

BANKRUPTCY SALE SUBJECT-TO COURT
CONFIRMATION AND OVER-BID