

SIERRA CROSSING APARTMENTS & MOTEL

18179 & 18181 VALLEY BOULEVARD | BLOOMINGTON, CA 92316

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Marcus & Millichap

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Marcus & Millichap

SIERRA CROSSING APARTMENTS & MOTEL

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Marcus & Millichap



SIERRA CROSSING
Motel
Welcome to *Alameda*
Sierra Crossing

18181

SIERRA CROSSING APARTMENTS & MOTEL

18179 & 18181 VALLEY BOULEVARD | BLOOMINGTON, CA 92316

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SIERRA CROSSING APARTMENTS & MOTEL

18179 - 18181 VALLEY BOULEVARD | BLOOMINGTON, CA 92316

OFFERING PRICE

\$15,600,000

CURRENT CAP RATE

7.13%

PRO FORMA CAP RATE

8.80%





INVESTMENT HIGHLIGHTS

- Total of 112 Units
 - 71 Multi-Family Units built in ± 1987
 - 41 Motel Units built in $\pm 1987/\pm 1950$
- Located in an Opportunity Zone
- Situated on a Large Parcel: ± 4.189 Acres
- 14 Motel Units are Fully Renovated in Year 2026
- 49 Multi-Family Units upgraded in the past 5 years.
- Amenities for the Multi-Family Building include Privacy Entrance / Gate, Recreation Building with Large Playground, Central Laundry Room and Fire Sprinklers
- Ideal Value-Add / Repositioning Opportunity
- In a 3-mile radius, estimated population of $\pm 189,522$ and average household income of $\pm \$91,741$

EXECUTIVE SUMMARY

Marcus & Millichap is pleased to exclusively present the Sierra Crossing Apartments & Motel located at 18179 and 18181 Valley Blvd. in Bloomington, California. There is a total of 112 units, encompassing 71 multi-family units and 41 motel units. Said property is in an Opportunity Zone, located between Valley Blvd and the Interstate 10-Freeway. With a combined $\pm$ 73,287 building SF, 11 separate buildings, 176 open parking spaces, the property is situated on a large 4.189 Acre parcel.

The Sierra Crossing Apartments were built in $\pm$ 1987, consisting of 71 multi-family units and provide the following for the tenants: privacy entrance / gate, large central laundry room, spacious playground with a recreation room, patio or balcony in each unit, fire sprinklers, and electric & cable tv is included in the monthly rent. In the past 5 years, 49 of the 71 units have received interior upgrades and there is currently a RUBS/ Utility bill back system in place. The unit mix consists of the following: 14 one-bedroom/ one-bathroom units with approximately 648 SF, 56 two-bedroom/one and half bathroom units with approximately 814 SF, and 1 three-bedroom / two-bathroom unit with approximately 1,250 SF. The multi-family units are only subject to California's statewide AB1482 rent ordinance, with no additional local rent control restrictions.

The Sierra Crossing Motel was built in $\pm$ 1950 and $\pm$ 1987, consisting of 41 motel units. There are 30 motel units with $\pm$ 300 SF, 10 suites with 8 two -bedrooms / one and half bathrooms with approximately 814 SF, 2 one- bedroom / one-bathroom with approximately 648 SF and a 1 two- bedroom / two -bathroom managers unit with approximately 1,000 SF. Recent upgrades include a new digital sign, new water heater system and 14 brand new motel units as of the year 2026, due to a fire that took place in Year 2024.

The current rents are below market rental rates and coupled with the opportunity to reduce expenses and vacancy, this is an ideal value-add / repositioning opportunity.

**Please do not disturb the tenants, walk and/or talk to anyone at the property.
For further information and/or property tours, please contact the listing team.**







PROPERTY DESCRIPTION

SIERRA CROSSING APARTMENTS & MOTEL

Marcus & Millichap

PROPERTY HIGHLIGHTS

SIERRA CROSSING APARTMENTS | 18179 VALLEY BLVD, BLOOMINGTON, CA 92316

NUMBER OF UNITS	14 1B/1B	56-2B/1.5B	1-3B/2B	BUILDING SF	YEAR BUILT
71 49 Units Are Upgraded	± 648 SF	± 813 SF	±1,250 SF	± 55,850	± 1987

PROPERTY FEATURES

- Privacy Entrance / Gate
- Large Playground with Recreation Room
- Large Central Laundry Room
- Each Unit has a Patio or Balcony
- Stove / Oven, Wall A/C & Heater and Fire Sprinklers
- Rent Includes electric and cable tv

SIERRA CROSSING MOTEL | 18181 VALLEY BLVD, BLOOMINGTON, CA 92316

NUMBER OF UNITS	BUILDING SF	30 MOTEL UNITS	1 MANAGER UNIT: 2B/2B	YEAR BUILT
41	± 17,437	± 300 SF	± 1,000 SF	± 1950/± 1987

10 Suites: 2 One Bedroom / One Bathroom: ± 648 SF, 8 Two Bedroom / One & Half Bathroom: ± 814 SF

PROPERTY FEATURES

- New Digital Sign
- New Water Heater System
- Private Security On-Site
- Two Rooms are Jacuzzi Rooms
- 10 Units Include Kitchen, Family Room, and Patio or Balcony
- 14 Units are Fully Renovated as of Year 2026.

COMBINED PROPERTY

YEAR BUILT	COMBINED PARCEL SIZE	ZONING
 ± 1950/± 1987	 ± 4.189 ACRES	 VC/BE
APN(S)	COMBINED BUILDING SF	TOTAL UNITS
0252-161-65-0000	± 73,287	112



VALLEY BLVD

PROPERTY DETAILS

SIERRA CROSSING APARTMENTS

18179 VALLEY BOULEVARD | BLOOMINGTON, CA 92316

Number of Units:	71
Year Built:	± 1987
Parking Spaces:	± 99 Open Parking Spaces
Number of Building's:	Total of 9 7 – Two Story Multi-Family Buildings, each with 10 Units 1 - Recreation / Laundry Room 1 - One Single Story Three Bedroom / Two Bathroom Unit
UTILITIES	
Electric:	Southern California Edison and the property is master metered. Landlord pays for the electric and included in the Tenant's monthly rent.
Gas:	Southern California Gas and units are individually metered
Water:	Marygold Mutual Water Company and units are individually metered.
Sewer:	Septic and maintained by the Landlord.
Cable TV:	Spectrum and included in the tenant's monthly rent.

RUBS / Utility Bill Back:

Each unit is equipped with a certified registered water meter. On a monthly basis, each tenant is billed for their water use, and a flat fee for Sewer (\$22.00), Trash (\$27) and handling fee (\$12). A third-party vendor handles the tenant monthly billing for the utilities.





SIERRA CROSSING MOTEL

18181 VALLEY BOULEVARD | BLOOMINGTON, CA 92316

Number of Units:	41
Year Built:	± 1950 for 31 Motel Units and ± 1987 for 10 Motel Units
Parking Spaces:	± 77 Open Parking Spaces
Number of Building's:	Total of 2 1 – Two Story Building with 10 Units 1 - Two Story Building with 31 Unit

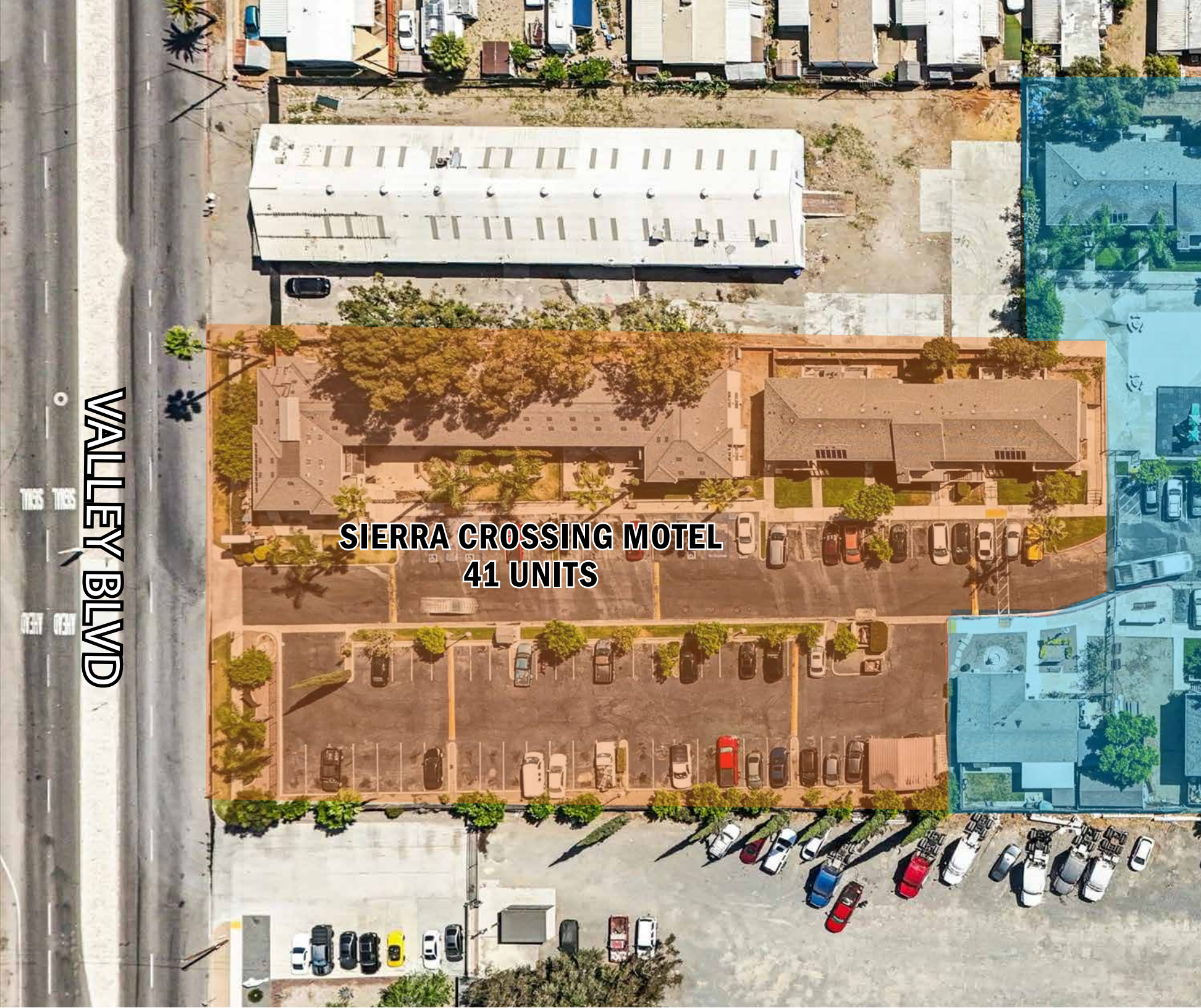
In Year 2024, a fire from the neighboring property spread to the motel with the 31 Units. 14 Units were affected and as of April, 2026, the units are fully renovated and operational.

UTILITIES

Electric:	Southern California Edison
Gas:	Southern California Gas
Water:	Marygold Mutual Water Company
Sewer:	Septic and maintained by the Landlord.
Cable TV:	Spectrum







VALLEY BLVD

SIERRA CROSSING MOTEL 41 UNITS



SIERRA CROSSING APARTMENTS
71 UNITS

SIERRA CROSSING // PROPERTY DESCRIPTION





ZONING MAP



Valley Corridor/Bloomington Enterprise District (VC/BE)

The Bloomington Enterprise District promotes a wide range of office and light industrial businesses with development standards that accommodate entrepreneurs and business startups as well as medium-scale and more established operations and business complexes. Staggered development-intensity standards encourage the assemblage of parcels up to five acres in size that may attract greater investment while ensuring that start-up businesses remain feasible on smaller parcels.

This District also permits ancillary commercial uses such as retail, dining, and hotel businesses that may serve the business community and the surrounding neighborhoods. The district does not permit large warehousing, which will be considered inconsistent with surrounding neighborhoods and local goals for community development.



SUBJECT
PROPERTY

VALLEY BLVD



CEDAR AVE







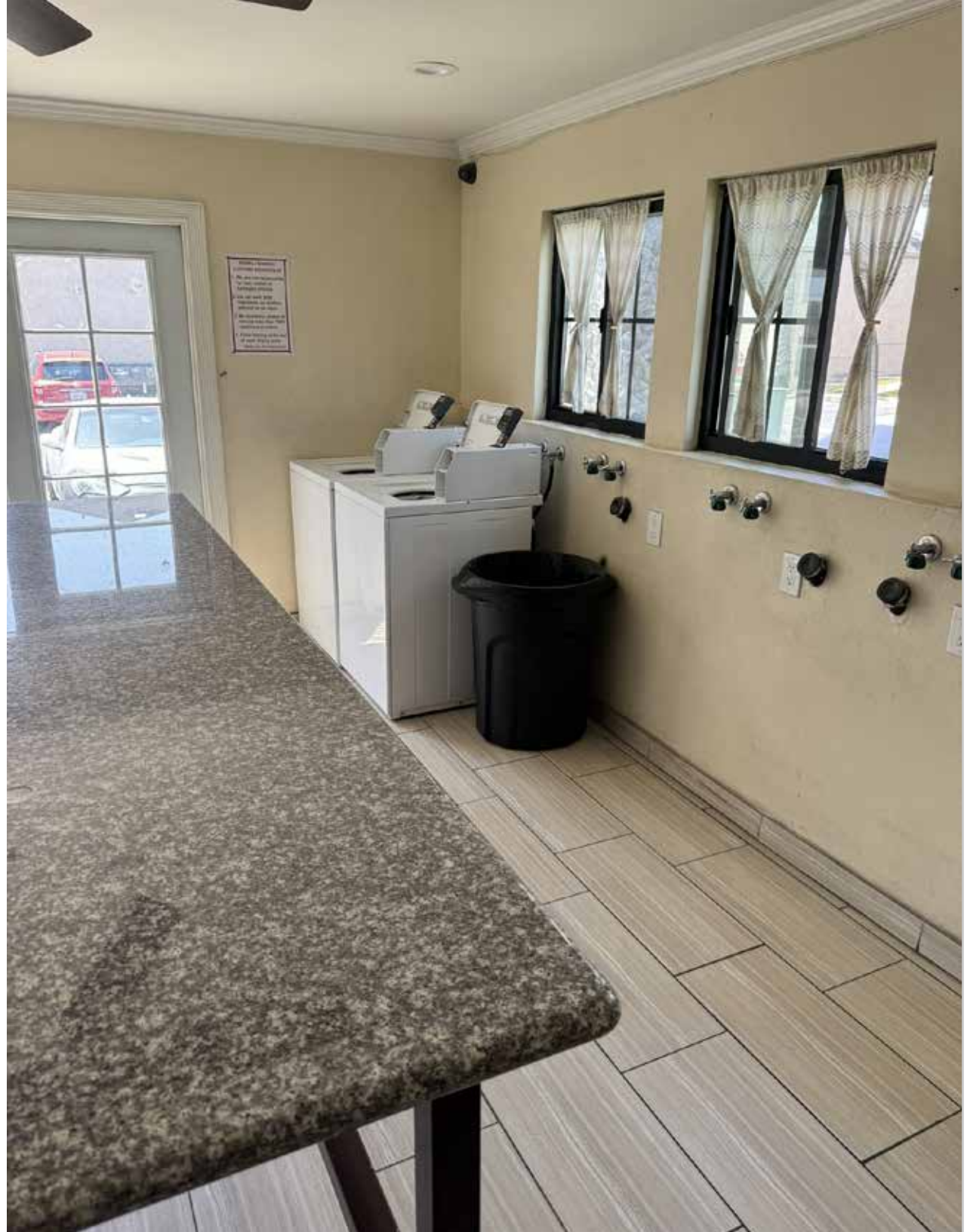
















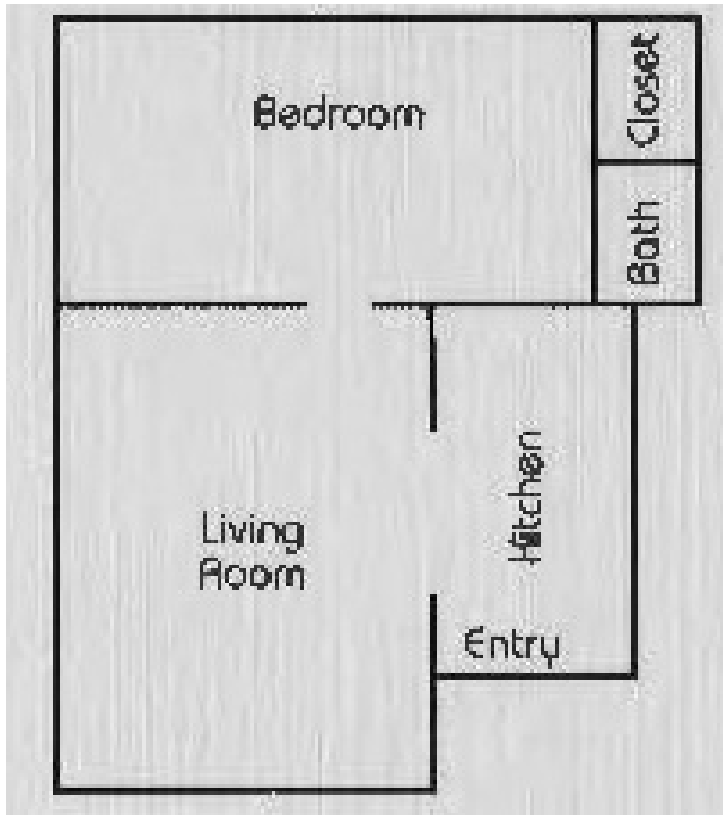




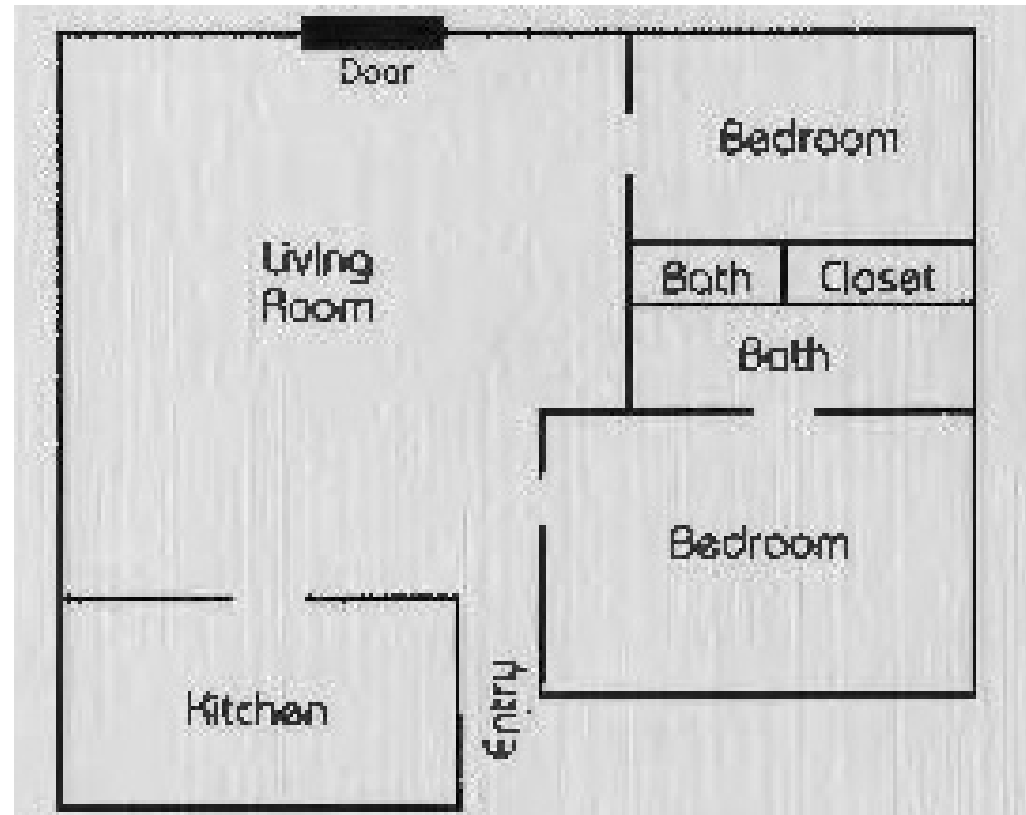
SIERRA CROSSING // PROPERTY DESCRIPTION



FLOOR PLANS



1 BEDROOM/1BATH
648 Square Feet



2 BEDROOM/1-1/2 BATH
814 Square Feet





FINANCIAL ANALYSIS

SIERRA CROSSING APARTMENTS & MOTEL

Marcus & Millichap

COMBINED FINANCIAL SUMMARY APARTMENTS & MOTEL

BUILDING DATA	
Address	18179 & 18181 Valley Blvd
City, State, Zip	Bloomington, CA 92316
APN	0252-161-65-0000
Rentable SF	± 73,287
Number of Units	112
Parcel Size	± 4.19 Acres
Year Built	±1987/±1950
FINANCIAL INDICATORS	
Price	\$15,600,000
Down (45%)	\$7,020,000
Price/Unit	\$139,286
Price/SF	\$212.86
Current/Pro Forma Cap	7.13%/8.80%
Current/Pro Forma GRM	6.51/5.88
Ownership	Fee Simple
FINANCING	
New Loan Amount (55%)	\$8,580,000
Loan Type	New
Interest Rate	6.50%
Amortization	30 Years
Year Due	2056
Monthly Payment:	\$54,231.44
EXISITING LOAN	
Lender	Universal Bank
Loan Amount	±\$7,940,000
Variable Interest Rate	5.25%
Index	SOFR +2.75%, adjust every 6 months 1% maximum, next adjustments is 9/1/2026
Loan Assumption Fee	1% plus 3rd Party Costs
Amortization/Monthly Payment	30 Years/ \$48,017.81

INCOME		ACTUAL		PRO FORMA	
Gross Scheduled Rent(Combined)		\$2,397,769		\$2,653,105	
Less:Vacancy/Deductions		(Multi-Family)	(\$118,432)	(\$86,787)	
Total Effective Rental Income		\$2,279,337		\$2,566,318	
Other Income (Laundry & RUBS)		(Multi-Family)	\$89,381	\$89,381	
Effective Gross Income		\$2,368,718		\$2,655,699	
Less: Expenses		(52.40%)	(\$1,256,364)	(48.37%)	(\$1,283,690)
Net Operating Income		\$1,112,354		\$1,372,321	
Debt Service		(\$650,777)		(\$650,777)	
Net Cash Flow After Debt Service		6.58%	\$461,577	10.28%	\$721,544
Principal Reduction		\$95,900		\$95,900	
Total Return		7.94%	\$557,477	11.64%	\$817,444

EXPENSES		ACTUAL		PRO FORMA	
Apartments		\$701,052		\$728,378	
Expenses Motel		\$555,312		\$555,312	
Total Expenses		\$1,256,364		\$1,283,690	
Expenses/Unit		\$11,217		\$11,461	
Expenses/SF		\$17.14		\$17.52	

SIERRA CROSSING APARTMENTS - UNIT MIX					
UNIT TYPE		# OF UNITS	AVG SF	RENTAL RANGE	RENT
1 Bedroom / 1 Bathroom		14	648	\$800 - \$1,750	\$1,583
2 Bedroom / 1,5 Bathroom		56	814	\$1,310 - \$1,960	\$1,773
3 Bedroom / 2 Bathroom		1	1,250	\$1,900	\$1,900
Total/Averages		71	787		\$1,738

SIERRA CROSSING MOTEL - UNIT MIX				
UNIT TYPE		# OF UNITS	AVG SF	DAILY RATE
Motel Units		30	±300	\$94.45 - \$104.45
2 Bedroom Suites		8	±814	\$123.90 - \$137.55
1 Bedroom Suites		2	±648	\$115.50 - \$123.90
2B/2B Manager Unit		1	±1,000	N/A
Total		41		

FINANCIAL SUMMARY - APARTMENTS

BUILDING DATA

Address	18179 Valley Blvd
City, State, Zip	Bloomington, CA
APN	0252-161-65-0000
Rentable SF	± 55,850
Number of Units	71
Parcel Size	± 4.189 Acres
Year Built	± 1987

FINANCIAL INDICATORS

Price	\$12,600,000
Down Payment (45%)	\$5,670,000
Price/Unit	\$177,465
Price/SF	\$225.60
Current/Pro Forma Cap	5.95%/8.02%
Current/Pro Forma GRM	8.51/7.26
Ownership	Fee Simple

FINANCING

Loan Amount (55%)	\$6,930,000
Loan Type	New
Interest Rate	6.50%
Amortization	30 Years
Year Due	2056
Monthly Payment:	\$43,802.33

INCOME

	CURRENT	YEAR 1
Gross Scheduled Rent	\$1,480,404	\$1,735,740
Less: Vacancy/Deductions	8.0% (\$118,432)	5.0% (\$86,787)
Total Effective Rental Income	\$1,361,972	\$1,648,953
Other Income (Laundry & RUBS)	\$89,381	\$89,381
Effective Gross Income	\$1,451,353	\$1,738,334
Less: Expenses	48.3% (\$701,052)	41.9% (\$728,378)
Net Operating Income	\$750,301	\$1,009,956
Cash Flow	\$750,301	\$1,009,956
Debt Service	(\$525,628)	(\$525,628)
Net Cash Flow After Debt Service	3.96% \$224,673	8.54% \$484,328
Principal Reduction	\$77,458	\$82,646
TOTAL RETURN	5.33% \$302,131	10.00% \$566,974

EXPENSES

	CURRENT	YEAR 1
Real Estate Taxes 1% + \$32,265 SA	\$158,265	\$158,265
Insurance	\$47,528	\$47,528
Utilities - Electric	\$95,250	\$95,250
Utilities - Water	\$30,980	\$30,980
Utilities - Gas & Cable Service	\$27,104	\$27,104
Trash Removal	\$28,790	\$28,790
Repairs & Maintenance (Est. \$1,000 Unit includes Septic)	\$71,000	\$71,000
Landscaping	\$32,955	\$30,000
Security Guard Service	\$24,000	\$24,000
Payroll & Workman's Comp	\$68,181	\$84,000
Office, Permits, Fire, Misc Expense	\$31,997	\$31,997
Pest Control	\$7,380	\$7,380
Advertising & Promotion	\$2,647	\$4,800
Operating Reserves	\$17,750	\$17,750
Management Fee (4% EGI)	\$57,225	\$69,534
TOTAL EXPENSES	\$701,052	\$728,378
Expenses/Unit	\$9,874	\$10,259
Expenses/SF	\$12.55	\$13.04

UNIT TYPE	# OF UNITS	AVG SF	RENTAL RANGE	RENT	RENT/SF	INCOME/MO	RENT	RENT/SF	INCOME/MO
1 Bedroom / 1 Bathroom	14	648	\$800 - \$1,750	\$1,583	\$2.44	\$22,158	\$1,795	\$2.77	\$25,130
2 Bedroom / 1.5 Bathroom	56	814	\$1,310 - \$1,960	\$1,773	\$2.18	\$99,309	\$2,095	\$2.57	\$117,320
3 Bedroom / 2 Bathroom	1	1,250	\$1,900	\$1,900	\$1.52	\$1,900	\$2,195	\$1.76	\$2,195
Total/Averages	71	787		\$1,738	\$2.21	\$123,367	\$2,037	\$2.59	\$144,645

RENT ROLL - AUGUST, 2026

RENT ROLL			ACTUAL		YEAR 1	
UNIT	UNIT TYPE	SF	RENT/MONTH	RENT/SF/MONTH	RENT/MONTH	RENT/SF/MONTH
301	2 Bedroom / 1.5 Bathroom	814	\$1,465	\$1.80	\$2,095	\$2.57
302	2 Bedroom / 1.5 Bathroom	814	\$1,820	\$2.24	\$2,095	\$2.57
303	2 Bedroom / 1.5 Bathroom	814	\$1,489	\$1.83	\$2,095	\$2.57
304	2 Bedroom / 1.5 Bathroom	814	\$1,632	\$2.00	\$2,095	\$2.57
305	1 Bedroom / 1 Bathroom	648	\$1,453	\$2.24	\$1,795	\$2.77
306	1 Bedroom / 1 Bathroom	648	\$1,750	\$2.70	\$1,795	\$2.77
307	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
308	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
309	2 Bedroom / 1.5 Bathroom	814	\$1,613	\$1.98	\$2,095	\$2.57
310	2 Bedroom / 1.5 Bathroom	814	\$1,310	\$1.61	\$2,095	\$2.57
401	2 Bedroom / 1.5 Bathroom	814	\$1,885	\$2.32	\$2,095	\$2.57
402	2 Bedroom / 1.5 Bathroom	814	\$1,772	\$2.18	\$2,095	\$2.57
403	2 Bedroom / 1.5 Bathroom	814	\$1,632	\$2.00	\$2,095	\$2.57
404	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
405	1 Bedroom / 1 Bathroom	648	\$1,669	\$2.58	\$1,795	\$2.77
406	1 Bedroom / 1 Bathroom	648	\$1,700	\$2.62	\$1,795	\$2.77
407	2 Bedroom / 1.5 Bathroom	814	\$1,613	\$1.98	\$2,095	\$2.57
408	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
409	2 Bedroom / 1.5 Bathroom	814	\$1,750	\$2.15	\$2,095	\$2.57
410	2 Bedroom / 1.5 Bathroom	814	\$1,351	\$1.66	\$2,095	\$2.57
501	2 Bedroom / 1.5 Bathroom	814	\$1,899	\$2.33	\$2,095	\$2.57
502	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
503	2 Bedroom / 1.5 Bathroom	814	\$1,835	\$2.25	\$2,095	\$2.57
504*	2 Bedroom / 1.5 Bathroom	814	\$1,788	\$2.20	\$2,095	\$2.57
505	1 Bedroom / 1 Bathroom	648	\$1,750	\$2.70	\$1,795	\$2.77
506	1 Bedroom / 1 Bathroom	648	\$1,750	\$2.70	\$1,795	\$2.77
507	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
508	2 Bedroom / 1.5 Bathroom	814	\$1,846	\$2.27	\$2,095	\$2.57
509	2 Bedroom / 1.5 Bathroom	814	\$1,771	\$2.18	\$2,095	\$2.57
510	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
601	2 Bedroom / 1.5 Bathroom	814	\$1,899	\$2.33	\$2,095	\$2.57
602	2 Bedroom / 1.5 Bathroom	814	\$1,618	\$1.99	\$2,095	\$2.57
603	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
604	2 Bedroom / 1.5 Bathroom	814	\$1,651	\$2.03	\$2,095	\$2.57
605	1 Bedroom / 1 Bathroom	648	\$800	\$1.23	\$1,795	\$2.77
606	1 Bedroom / 1 Bathroom	648	\$1,311	\$2.02	\$1,795	\$2.77
607	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
608	2 Bedroom / 1.5 Bathroom	814	\$1,850	\$2.27	\$2,095	\$2.57
609	2 Bedroom / 1.5 Bathroom	814	\$1,780	\$2.19	\$2,095	\$2.57

RENT ROLL			ACTUAL		YEAR 1	
UNIT	UNIT TYPE	SF	RENT/MONTH	RENT/SF/MONTH	RENT/MONTH	RENT/SF/MONTH
610	2 Bedroom / 1.5 Bathroom	814	\$1,706	\$2.10	\$2,095	\$2.57
701	2 Bedroom / 1.5 Bathroom	814	\$1,899	\$2.33	\$2,095	\$2.57
702	2 Bedroom / 1.5 Bathroom	814	\$1,845	\$2.27	\$2,095	\$2.57
703	2 Bedroom / 1.5 Bathroom	814	\$1,772	\$2.18	\$2,095	\$2.57
704*	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
705	1 Bedroom / 1 Bathroom	648	\$1,750	\$2.70	\$1,795	\$2.77
706	1 Bedroom / 1 Bathroom	648	\$800	\$1.23	\$1,795	\$2.77
707	2 Bedroom / 1.5 Bathroom	814	\$1,464	\$1.80	\$2,095	\$2.57
708	2 Bedroom / 1.5 Bathroom	814	\$1,651	\$2.03	\$2,095	\$2.57
709	2 Bedroom / 1.5 Bathroom	814	\$1,490	\$1.83	\$2,095	\$2.57
710	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
801	2 Bedroom / 1.5 Bathroom	814	\$1,850	\$2.27	\$2,095	\$2.57
802	2 Bedroom / 1.5 Bathroom	814	\$1,613	\$1.98	\$2,095	\$2.57
803	2 Bedroom / 1.5 Bathroom	814	\$1,700	\$2.09	\$2,095	\$2.57
804	2 Bedroom / 1.5 Bathroom	814	\$1,850	\$2.27	\$2,095	\$2.57
805	1 Bedroom / 1 Bathroom	648	\$1,750	\$2.70	\$1,795	\$2.77
806*	1 Bedroom / 1 Bathroom	648	\$1,750	\$2.70	\$1,795	\$2.77
807	2 Bedroom / 1.5 Bathroom	814	\$1,657	\$2.04	\$2,095	\$2.57
808*	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
809	2 Bedroom / 1.5 Bathroom	814	\$1,824	\$2.24	\$2,095	\$2.57
810	2 Bedroom / 1.5 Bathroom	814	\$1,899	\$2.33	\$2,095	\$2.57
901	2 Bedroom / 1.5 Bathroom	814	\$1,845	\$2.27	\$2,095	\$2.57
902*	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
903	2 Bedroom / 1.5 Bathroom	814	\$1,846	\$2.27	\$2,095	\$2.57
904	2 Bedroom / 1.5 Bathroom	814	\$1,548	\$1.90	\$2,095	\$2.57
905	1 Bedroom / 1 Bathroom	648	\$1,639	\$2.53	\$1,795	\$2.77
906	1 Bedroom / 1 Bathroom	648	\$1,657	\$2.56	\$1,795	\$2.77
907	2 Bedroom / 1.5 Bathroom	814	\$1,850	\$2.27	\$2,095	\$2.57
908*	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
909	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
910*	2 Bedroom / 1.5 Bathroom	814	\$1,960	\$2.41	\$2,095	\$2.57
Man	3 Bedroom / 2 Bathroom	1,250	\$1,900	\$1.52	\$2,195	\$1.76
Total	Square Feet:	55,850	\$123,367	\$2.21	\$144,645	\$2.59

* Vacant

2026 ROOM RATES

Sierra Crossing Motel

Room	Sunday - Thursday			Friday - Saturday			Weekly		
	Rate	Tax	Total	Rate	Tax	Total	Rate	Tax	Total
DB101(S)(NS)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DB102(S)(NS)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DX103 (BT)(NS)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
DX104 (BT)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
DB105 (S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DB106 (S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DX107(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
DX108(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
JX109	131	9.17	140.2	137.55	9.63	147.18	\$-	\$-	\$-
JX110	131	9.17	140.2	137.55	9.63	147.18	\$-	\$-	\$-
DX111(BT)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
DX112(BT)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
DX114(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
SS211(BT)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
SS212(BT)(NS)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
SS214(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
SS215(BT)(NS)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
DB216(S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DB217(S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DX218(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
DX219(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
DB220(S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DB221(S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DX222(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
DX223(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
DB224(S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DB225(S)	94.45	6.61	101.1	99.45	6.96	106.41	523.95	36.68	560.63
DX226(BT)	99.45	6.96	106.4	104.45	7.31	111.76	\$-	\$-	\$-
QX227(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
SS228(BT)	99.45	6.96	106.4	104.45	7.31	111.76	540.75	37.85	578.6
S201	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S202	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S203	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S204	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S205 (1BD)	115.5	8.09	123.6	123.9	8.67	132.57	609	42.63	651.63
S206 (1BD)	115.5	8.09	123.6	123.9	8.67	132.57	609	42.63	651.63
S207	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S208	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S209	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
S210	123.9	8.67	132.6	137.55	9.63	147.18	687.75	48.14	735.89
Weekly Rate	Average rate daily								
Regular room	\$75 + Tax (Shower) \$77 + Tax (Bath)								
2 Bedroom Suite	\$98.25 + Tax								
1 Bedroom Suite	\$87 + Tax								

FINANCIAL SUMMARY - MOTEL

PRO FORMA ANALYSIS

	2022				2023				2024	2025	T12 APR 2026
Guest Rooms	40				40				40	40	40
Rooms Available	14,600				14,600				14,640	14,600	14,600
Occupied Rooms	11,151				10,415				7,187	5,380	6,656
Occupancy %	76.4%				71.3%				49.1%	36.8%	45.6%
ADR	\$82.17				\$85.19				\$95.36	\$115.46	\$137.65
RevPAR	\$62.76				\$60.77				\$46.81	\$42.55	\$62.75
Change in Occupancy											
Change in ADR											
Change in RevPAR											
Change in Expenses											
	\$	%	CPOR	PAR	\$	%	CPOR	PAR	\$	\$	\$
Revenue											
Room	916,262	99.9%	82.17	22,907	887,243	99.8%	85.19	22,181	685,371	621,165	916,186
Miscellaneous Income	1,103	0.1%	0.10	28	1,499	0.2%	0.14	37	762	-	-
Total Revenue	917,365	100.0%	82.27	22,934	888,742	100.0%	85.34	22,219	686,133	621,165	916,186
Departmental Expenses											
Rooms Expense	134,790	14.7%	12.09	3,370	163,850	18.5%	15.73	4,096	138,870	289,102	165,359
Total Departmental	134,790	14.7%	12.09	3,370	163,850	18.4%	15.73	4,096	138,870	289,102	165,359
Gross Operating Income	782,574	85.3%	70.18	19,564	724,892	81.6%	69.60	18,122	547,263	332,063	750,827
Undistributed Expenses											
Administrative & General	67,865	7.4%	6.09	1,697	82,668	9.3%	7.94	2,067	94,344	86,471	116,695
Information & Telcomm Systems	18,492	2.0%	1.66	462	18,291	2.1%	1.76	457	16,753	17,422	17,397
Sales & Marketing	4,569	0.5%	0.41	114	14,656	1.6%	1.41	366	17,584	11,280	18,566
Property Operations & Maintenance	172,271	18.8%	15.45	4,307	158,017	17.8%	15.17	3,950	136,807	157,858	213,458
Utilities	103,052	11.2%	9.24	2,576	95,738	10.8%	9.19	2,393	72,743	62,071	80,155
Total Undistributed	366,249	39.9%	32.85	9,156	369,371	41.6%	35.47	9,234	338,231	335,102	446,272
Gross Operating Profit	416,325	45.4%	37.34	10,408	355,521	40.0%	34.14	8,888	209,032	(3,039)	304,555
Non-Operating Income & Expense											
Taxes ⁽²⁾	35,759	3.9%	3.21	894	71,719	8.1%	6.89	1,793	71,933	25,992	20,135
Insurance ⁽³⁾	34,733	3.8%	3.11	868	33,786	3.8%	3.24	845	25,211	23,680	32,789
Total Non-Operating Income & Expense	70,492	7.7%	6.32	1,762	105,505	11.9%	10.13	2,638	97,144	49,672	52,925
Net Operating Income	345,833	37.7%	31.01	8,646	250,016	28.1%	24.01	6,250	111,888	(52,712)	251,631

Footnotes:

- Operating expenses are based on current year ratio to sales unless noted below.
- (1) Expense ratios are based on 2024 HOST Study.
- (2) R.E. Tax increase per year is estimated at 1.0%.
- (3) Insurance increase per year is estimated at 2.5%.
- (4) Franchise Fees are a ratio to Room Revenue

FINANCIAL SUMMARY - MOTEL

PRO FORMA ANALYSIS

Sierra Crossing Motel

	Year One				Year Two		Year Three		Year Four		Year Five	
Guest Rooms	40				40		40		40		40	
Rooms Available	14,600				14,600		14,600		14,600		14,600	
Occupied Rooms	11,151				11,151		11,184		11,273		11,386	
Occupancy %	76.4%				76.4%		76.6%		77.2%		78.0%	
ADR	\$82.17				\$83.82		\$85.49		\$87.20		\$88.95	
RevPAR	\$62.76				\$64.01		\$65.49		\$67.33		\$69.37	
Change in Occupancy					0.0%		0.3%		0.8%		1.0%	
Change in ADR					2.0%		2.0%		2.0%		2.0%	
Change in RevPAR					2.0%		2.3%		2.8%		3.0%	
Change in Expenses					2.0%		2.2%		2.7%		2.9%	
	\$	%	CPOR	PAR	\$	%	\$	%	\$	%	\$	%
Revenue												
Room	916,262	99.9%	82.17	22,907	934,587	99.9%	956,139	99.9%	983,063	99.9%	1,012,752	99.9%
Miscellaneous Income	1,103	0.1%	0.10	28	1,125	0.1%	1,151	0.1%	1,183	0.1%	1,219	0.1%
Total Revenue	917,365	100.0%	82.27	22,934	935,712	100.0%	957,290	100.0%	984,247	100.0%	1,013,971	100.0%
Departmental Expenses												
Rooms Expense	134,790	14.7%	12.09	3,370	137,486	14.7%	140,657	14.7%	144,617	14.7%	148,985	14.7%
Total Departmental	134,790	14.7%	12.09	3,370	137,486	14.7%	140,657	14.7%	144,617	14.7%	148,985	14.7%
Gross Operating Income	782,574	85.3%	70.18	19,564	798,226	85.3%	816,633	85.3%	839,629	85.3%	864,986	85.3%
Undistributed Expenses												
Administrative & General	67,865	7.4%	6.09	1,697	69,222	7.4%	70,818	7.4%	72,813	7.4%	75,012	7.4%
Information & Telcomm Systems	18,492	2.0%	1.66	462	18,862	2.0%	19,297	2.0%	19,840	2.0%	20,440	2.0%
Sales & Marketing	4,569	0.5%	0.41	114	4,660	0.5%	4,768	0.5%	4,902	0.5%	5,050	0.5%
Property Operations & Maintenance	172,271	18.8%	15.45	4,307	175,717	18.8%	179,769	18.8%	184,831	18.8%	190,413	18.8%
Utilities	103,052	11.2%	9.24	2,576	105,113	11.2%	107,537	11.2%	110,565	11.2%	113,904	11.2%
Total Undistributed	366,249	39.9%	32.85	9,156	373,574	39.9%	382,189	39.9%	392,951	39.9%	404,819	39.9%
Gross Operating Profit	416,325	45.4%	37.34	10,408	424,652	45.4%	434,444	45.4%	446,678	45.4%	460,168	45.4%
Non-Operating Income & Expense												
Taxes ⁽²⁾	30,000	3.3%	2.69	750	30,300	3.2%	30,603	3.2%	30,909	3.1%	31,218	3.1%
Insurance ⁽³⁾	24,272	2.6%	2.18	607	24,879	2.7%	25,501	2.7%	26,139	2.7%	26,792	2.6%
Total Non-Operating Income & Expense	54,272	5.9%	4.87	1,357	55,179	5.9%	56,104	5.9%	57,048	5.8%	58,010	5.7%
Net Operating Income	362,053	39.5%	32.47	9,051	369,472	39.5%	378,340	39.5%	389,630	39.6%	402,157	39.7%

Footnotes:

- Operating expenses are based on current year ratio to sales unless noted below.
- (1) Expense ratios are based on 2024 HOST Study.
- (2) R.E. Tax increase per year is estimated at 1.0%.
- (3) Insurance increase per year is estimated at 2.5%.
- (4) Franchise Fees are a ratio to Room Revenue

FINANCIAL SUMMARY - MOTEL

LEVERAGED IRR

Sierra Crossing Motel

Purchase Price	3,000,000					
Down Payment	30.0%	900,000				
Number of Rooms		40				
Cost per Room (Sale Price/Total Investment)		75,000				
Room Revenue Multiple			3.3	3.2	3.1	3.1
Sale Price Cap Rate			12.1%	12.3%	12.6%	13.0%
						13.4%

FIRST MORTGAGE

Mortgage Amount	1,500,000	50.0%
Interest Rate	7.54%	
Amortization Period (years)	25.00	
SBA 504, 5 Year Treasury Index, 5 Years Fixed		

2nd Mortgage Amount	600,000	20.0%
Interest Rate	5.95%	
Amortization Period (years)	25.00	
SBA 504, 25 Year SBA Index, 5 Years Fixed		

Blended 1st & 2nd Interest Rate	7.087%
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YEARLY CASH FLOW SUMMARY

	Year One	Year Two	Year Three	Year Four	Year Five
Net Operating Income	362,053	369,472	378,340	389,630	402,157
First Mortgage Annual Payment	(133,511)	(133,511)	(133,511)	(133,511)	(133,511)
Second Mortgage Annual Payment	(46,170)	(46,170)	(46,170)	(46,170)	(46,170)
Cash Flow after Debt Service	182,372	189,792	198,660	209,950	222,477
Principal Reduction	31,860	34,166	36,640	39,296	42,147
Debt Coverage Ratio	2.01	2.06	2.11	2.17	2.24
Debt Yield	17.2%	17.6%	18.0%	18.6%	19.2%

CAPITAL GAIN CALCULATION

Terminal Cap Rate	8.50%
Terminal RRM	4.7
Property Value	4,731,265
Selling Costs	6.00%
Net Proceeds	4,447,389
Price per Room	118,282

LEVERAGED IRR ANALYSIS

	Year Zero	Year One	Year Two	Year Three	Year Four	Year Five
Equity	(900,000)					
Cash Flow after Debt Service		182,372	189,792	198,660	209,950	222,477
Sale Proceeds						4,447,389
Remaining First Mortgage Balance						(1,376,687)
Remaining Second Mortgage Balance						(539,204)
Net Cash Flow	(900,000)	182,372	189,792	198,660	209,950	2,753,974
Multiple On Invested Capital (MOIC)	3.9x	(900,000)				3,534,748
Cash on Cash Return		20.3%	21.1%	22.1%	23.3%	24.7%
Cash plus Debt Reduction Return		23.8%	24.9%	26.1%	27.7%	29.4%

Five-Year Leveraged IRR	38.6%
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Average Cash on Cash Return	22.3%
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Five-Year Unleveraged IRR	19.2%
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MARKET OVERVIEW

SIERRA CROSSING APARTMENTS & MOTEL

Marcus & Millichap

BLOOMINGTON OVERVIEW

Bloomington, California, is a community located in San Bernardino County, nestled in the southwestern part of the state. With a rich history dating back to the late 19th century, Bloomington has evolved from its agricultural roots into a vibrant suburban area.



Originally settled as part of the agricultural boom in Southern California, Bloomington was known for its citrus orchards and vineyards. The completion of the Southern Pacific Railroad in the late 19th century facilitated the transportation of goods, leading to the area's growth.

Demographically, Bloomington has seen significant changes over the years. Historically, it was predominantly inhabited by Caucasian settlers, but over time, the population has become more diverse. Today, Bloomington is a melting pot of cultures, with significant Hispanic and Latino communities contributing to its cultural tapestry.

As of the latest available data, Bloomington has a population of around 23,851 people. The population continues to grow steadily, attracted by its relatively affordable housing options, proximity to larger cities like Riverside and San Bernardino, and its position within the Inland Empire region.

In recent years, Bloomington has seen infrastructural improvements and community development projects aimed at enhancing the quality of life for its residents. These include improvements to parks, roads, and public services.

Overall, Bloomington continues to be a dynamic community with a blend of rich history, diverse demographics, and a promising future.

Marcus & Millichap





RIVERSIDE - SAN BERNARDINO COUNTY

Known as the Inland Empire, the Riverside-San Bernardino metro is a 28,000-square-mile region in Southern California, composed of San Bernardino and Riverside counties. The metro contains a population of 4.6 million. The largest city is Riverside, with more than 330,000 residents, followed by Fontana and San Bernardino, with roughly 222,000 people each. Valleys in the southwestern portion of the region that are adjacent to Los Angeles, Orange County and San Diego County are the most populous in the metro. These areas about the San Bernardino and San Jacinto mountains, behind which lies the high-desert area of Victorville/Barstow to the north, and the low-desert Coachella Valley — home of Palm Springs — to the east.

METRO HIGHLIGHTS



STRATEGIC LOCATION

Interstate access and proximity to LAX and Ontario International airports, as well as ports in Long Beach and Los Angeles, contribute to the metro's vast transportation network.



DOMINANT INDUSTRIAL MARKET

The metro is one of the nation's leading industrial markets in terms of annual property sales, construction activity and net absorption.



STRONG DEMOGRAPHIC TRENDS

Job growth, colleges and regionally affordable housing options draw thousands of new residents to the Inland Empire each year.

ECONOMY

- Intermodal infrastructure supports the warehousing and distribution industry. Ontario International and the Southern California Logistics Airport in Victorville represent local cargo airports, with Union Pacific and BNSF operating rail facilities.
- The metro's standing as a logistics hub requires many Fortune 500 companies to have massive distribution centers in the area, such as Amazon and Deckers.
- Relatively affordable housing, compared with nearby counties, supports population growth. These gains heighten the need for housing, goods and services.

MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Riverside Community
- AT&T
- Loma Linda University Medical Center
- Flexsteel Industries
- Walmart
- University of California, Riverside
- Amazon
- Inland Cold Storage
- Toro



SHARE OF 2022 TOTAL EMPLOYMENT



6%
MANUFACTURING



10%
PROFESSIONAL AND
BUSINESS SERVICES



16%
GOVERNMENT



11%
LEISURE AND
HOSPITALITY



3%
FINANCIAL ACTIVITIES



28%
TRADE, TRANSPORTATION,
AND UTILITIES



7%
CONSTRUCTION



16%
EDUCATION AND
HEALTH SERVICES



1%
INFORMATION



3%
OTHER SERVICES



POPULATION

In 2022, the population in your selected geography is 396,431. The population has changed by 13.9 percent since 2000. It is estimated that the population in your area will be 402,752 five years from now, which represents a change of 1.6 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 34.8, compared with the U.S. average, which is 38.6. The population density in your area is 5,047 people per square mile.



HOUSEHOLDS

There are currently 126,018 households in your selected geography. The number of households has changed by 17.1 percent since 2000. It is estimated that the number of households in your area will be 128,563 five years from now, which represents a change of 2.0 percent from the current year. The average household size in your area is 3.0 people.



INCOME

In 2022, the median household income for your selected geography is \$77,581, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 61.4 percent since 2000. It is estimated that the median household income in your area will be \$86,040 five years from now, which represents a change of 10.9 percent from the current year.

The current year per capita income in your area is \$32,780, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$101,920, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 195,206 people in your selected area were employed. The 2000 Census revealed that 59.7 percent of employees are in white-collar occupations in this geography, and 40.3 percent are in blue-collar occupations. In 2022, unemployment in this area was 6.0 percent. In 2000, the average time traveled to work was 23.3.



HOUSING

The median housing value in your area was \$424,435 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 65,458 owner-occupied housing units and 42,141 renter-occupied housing units in your area. The median rent at the time was \$661.



EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 9.5 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 16.3 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

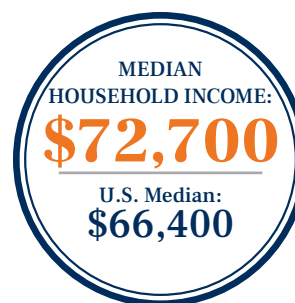
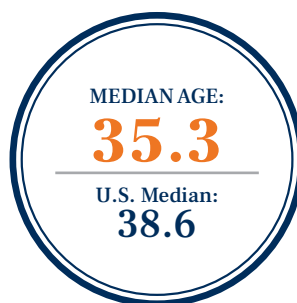
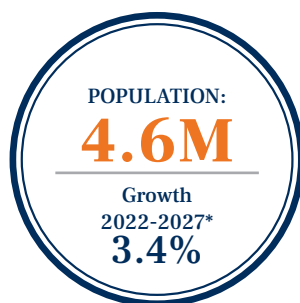
The number of area residents with an associate degree was higher than the nation's at 8.6 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 22.5 percent vs. 27.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 24.8 percent in the selected area compared with the 20.4 percent in the U.S.

DEMOGRAPHICS

- The metro is expected to add nearly 160,000 people through 2027, and during this time, more than 53,000 households will be formed, generating demand for newly-built single-family homes and rentals.
- The homeownership rate of 63 percent exceeds other large metros in the state.
- The median home price of roughly \$560,000 is more affordable than other Southern California markets.

2023 POPULATION BY AGE



QUALITY OF LIFE

Regionally affordable housing continues to draw residents from other Southern California markets to the Inland Empire. The median home price in Riverside-San Bernardino is lower than in Los Angeles, Orange and San Diego counties. The Inland Empire provides cultural opportunities, including the Riverside Metropolitan Museum and the Ontario Museum of History & Art. The Riverside County Philharmonic performs classical music concerts throughout the area. The region features an impressive offering of higher education institutions, including nine community colleges, California State University, San Bernardino, the University of Redlands and the University of California, Riverside.

SPORTS

Hockey | AHL | ONTARIO REIGN
Baseball | MILB | INLAND EMPIRE 66ERS
Basketball | NBA - G | ONTARIO CLIPPERS
Baseball | MLB | LAKE ELSINORE STORM
Soccer | MASL | EMPIRE STRYKERS
Hockey | AHL | COACHELLA VALLEY FIREBIRDS

EDUCATION

RIVERSIDE CITY COLLEGE
UNIVERSITY OF CALIFORNIA, RIVERSIDE
CALIFORNIA STATE UNIVERSITY, SAN
BERNARDINO

ARTS & ENTERTAINMENT

MISSION INN HOTEL & SPA
ONTARIO MUSEUM OF HISTORY AND ART
COACHELLA
RIVERSIDE COUNTY PHILHARMONIC
RIVERSIDE METROPOLITAN MUSEUM

* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection Total Population	24,948	191,247	402,752
2022 Estimate Total Population	24,659	189,522	396,431
2010 Census Total Population	23,725	182,215	376,932
2000 Census Total Population	22,785	170,154	348,160
Daytime Population 2022 Estimate	19,664	161,316	396,027

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2027 Projection Total Households	7,996	61,141	128,563
2022 Estimate Total Households	7,912	60,461	126,018
Average (Mean) Household Size	3.0	3.1	3.1
2010 Census Total Households	7,436	57,018	117,371
2000 Census Total Households	7,516	54,089	107,599

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2022 Estimate			
\$200,000 or More	2.8%	5.2%	7.3%
\$150,000 - \$199,999	5.0%	8.3%	9.2%
\$100,000 - \$149,999	16.5%	18.6%	19.4%
\$75,000 - \$99,999	15.7%	15.9%	15.9%
\$50,000 - \$74,999	19.7%	18.0%	17.6%
\$35,000 - \$49,999	12.7%	10.8%	10.1%
\$25,000 - \$34,999	8.7%	8.0%	7.1%
\$15,000 - \$24,999	9.5%	7.3%	6.4%
Under \$15,000	9.5%	8.1%	7.0%
Average Household Income	\$76,465	\$91,741	\$101,920
Median Household Income	\$63,216	\$72,158	\$77,581
Per Capita Income	\$24,895	\$29,397	\$32,780

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Population By Age			
2022 Estimate Total Population	24,659	189,522	396,431
Under 20	28.1%	27.4%	26.7%
20 - 34 Years	23.8%	23.2%	23.6%
35 - 49 Years	20.7%	20.1%	19.7%
50 - 59 Years	11.2%	11.6%	11.8%
60 - 64 Years	4.6%	5.2%	5.5%
65 - 69 Years	3.5%	4.2%	4.5%
70 - 74 Years	2.7%	3.2%	3.3%
Age 75+	5.4%	5.2%	5.0%
Median Age	33.9	34.6	34.8

Population by Gender			
2022 Estimate Total Population	24,659	189,522	396,431
Male Population	48.5%	49.0%	49.0%
Female Population	51.5%	51.0%	51.0%

Travel Time to Work			
Average Travel Time to Work in Minutes	33.0	33.0	33.0



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