OFFERING MEMORANDUM

3.18 ACRES (UC ZONE) + CELL TOWER

E. Francis Street, Ontario, CA 91761

Marcus & Millichap



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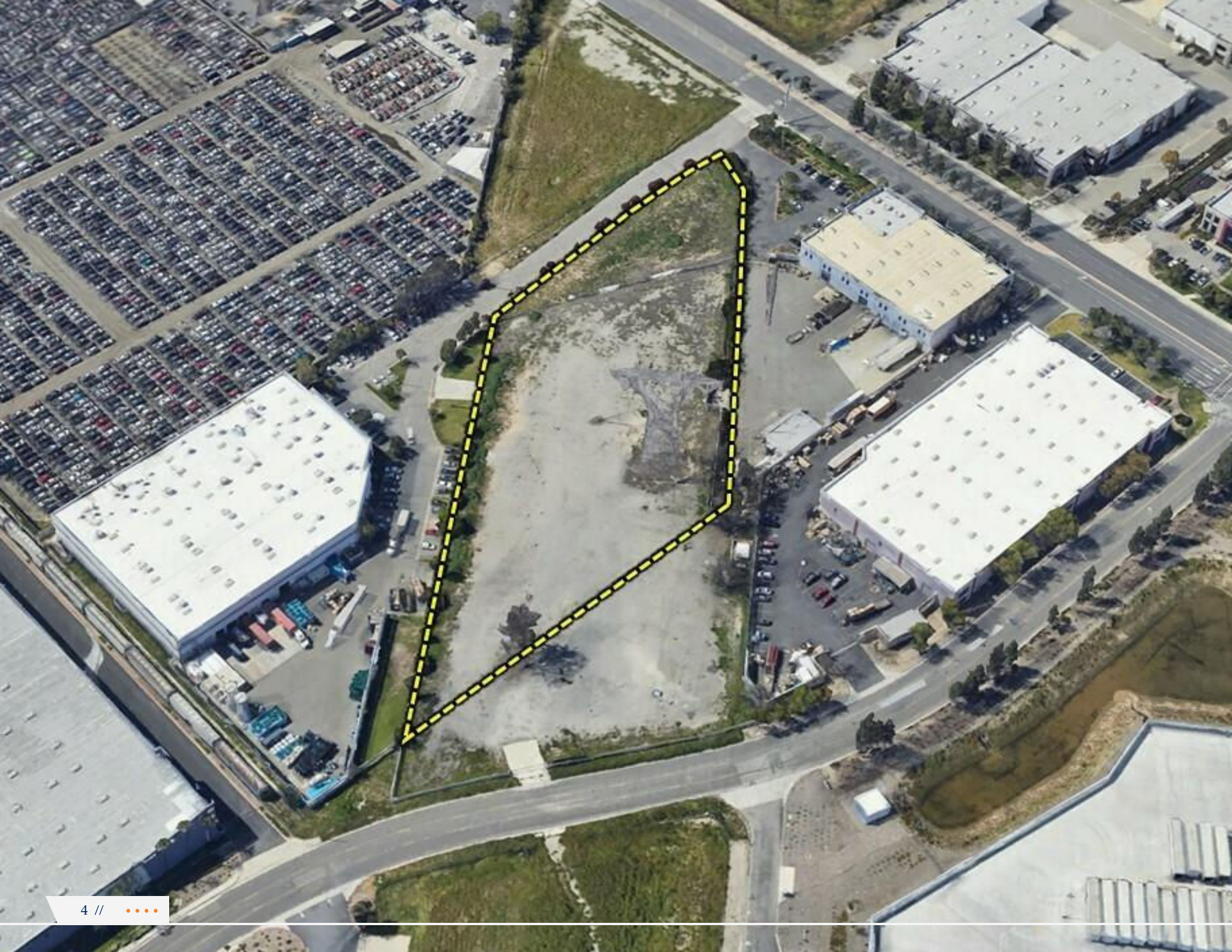


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SECTION 1

01

EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

E. FRANCIS STREET

Listing Price	Lot Size	Price per Acre
$675,000	**3.18 Acres**	**$212,264 per Acre**

SUMMARY

Address	E. Francis St. east of Milliken Ave, Ontario CA
Assessor's Parcel Number	0238-152-02
Listing Price	$675,000
Lot Size	3.18 Acres
Price/SF	$4.87 per SF
Price/Acre	$212,264 per Acre
Cell Tower Lease	Verizon Wireless
Lease Term	5 Years starting April 2024, Three 5-year options
Current Rent (3% Yearly Bumps)	$2,652 Monthly ($31,827 Yearly)
Zoning	UC (Utility Corridor)
Site Dimensions	384' x 543' Irregular
Frontage	None
Site Access (from South)	Access Easement over Driveway in from Milliken Ave
Site Access (from North)	Access Easement over SCE Parcel from Francis St







3.18 ACRES (UC ZONE) + CELL TOWER

E. Francis Street, Ontario, CA 91761

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer for sale a ±3.18 acre parcel of land (APN #0238-152-02) located just southeast of the intersection of E. Francis Street and Milliken Avenue in the city of Ontario. This entire property is subject to an easement with Southern California Edison that is due to overhead high voltage transmission lines.

There is a Verizon Wireless cell site on the subject property, Verizon has been a tenant since 2004. The newest Verizon lease started on April 1, 2024 and runs for 5 years. Verizon also has three 5-year extensions. The current income from this lease is $2,575 per month ($30,900 annually) with rent increases of 3% yearly. Verizon Wireless is also responsible for complying with the Brush Code requirements and clearing any overgrown brush at the property twice a year at their sole cost and expense.

Zoning on this property is UC (Utilities Corridor). The UC zoning district is consistent with, and implements, the Open Space-Nonrecreational land use designation of the Policy Plan component of The Ontario Plan. The allowable and permitted uses for the subject include Outdoor Vehicle Storage, Plug-In Electric Charging Facilities, Agriculture and Garden/Nursery uses.

The Edison easement does not allow the parking of autos/trucks on the subject property.

INVESTMENT HIGHLIGHTS

±3.18 Acres of Land located just west of the I-15 Freeway in the City of Ontario

Property is Located underneath SC Edison High Voltage Transmission Lines

Income Provided by a Verizon Wireless Cell Tower - Current Income is $2,575 Monthly

Zoning on the Site is UC (Utilities Corridor) - Allows Garden/Nursery Uses

UC Zoning Allows Outdoor Vehicle Storage but that Use is Precluded by the Edison Easement

SECTION 2

02

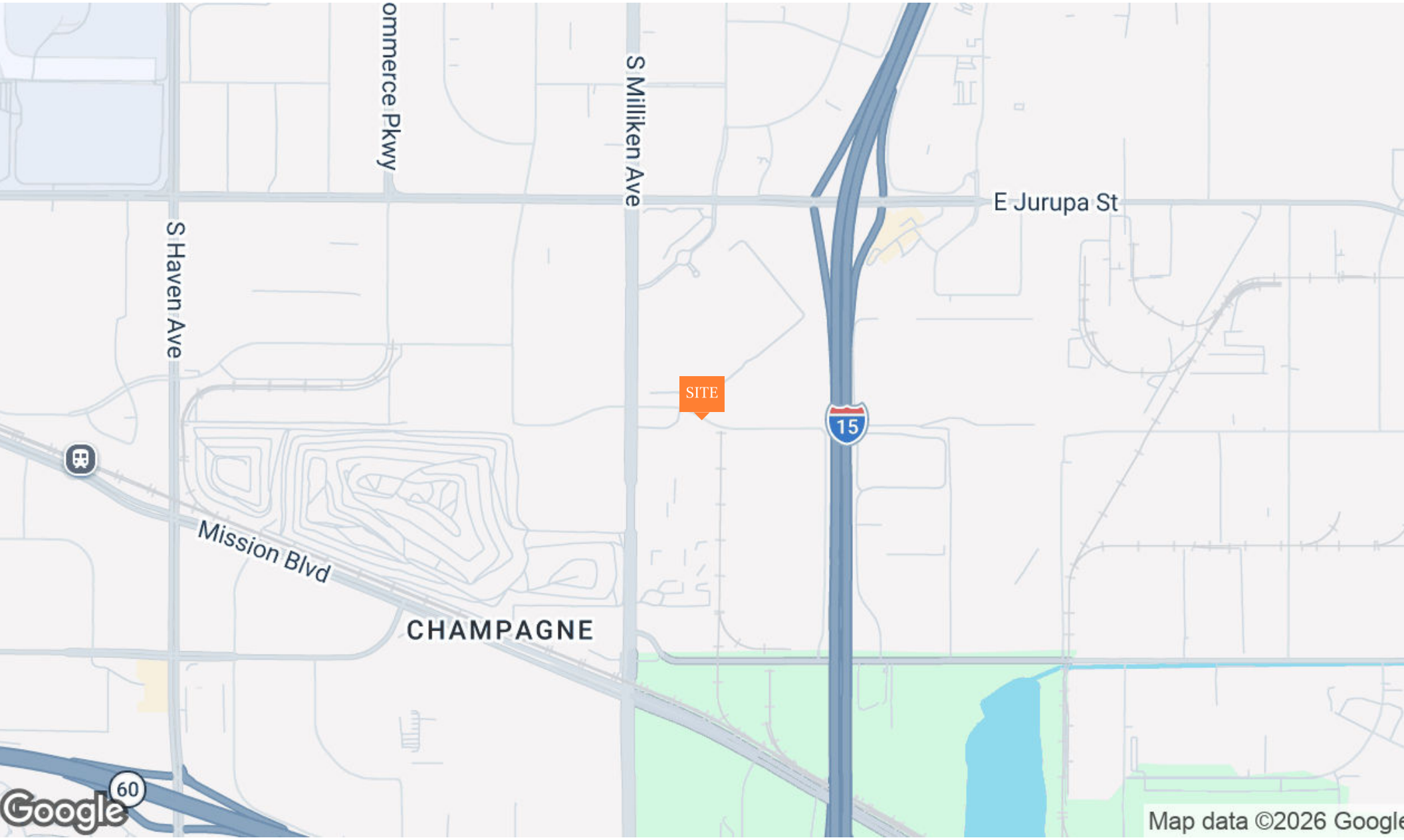
PROPERTY INFORMATION

Regional Map
Plat Map
Zoning Map
Zoning - Utility Corridor Land Uses
Aerial Map
Parcel Map No. 15851

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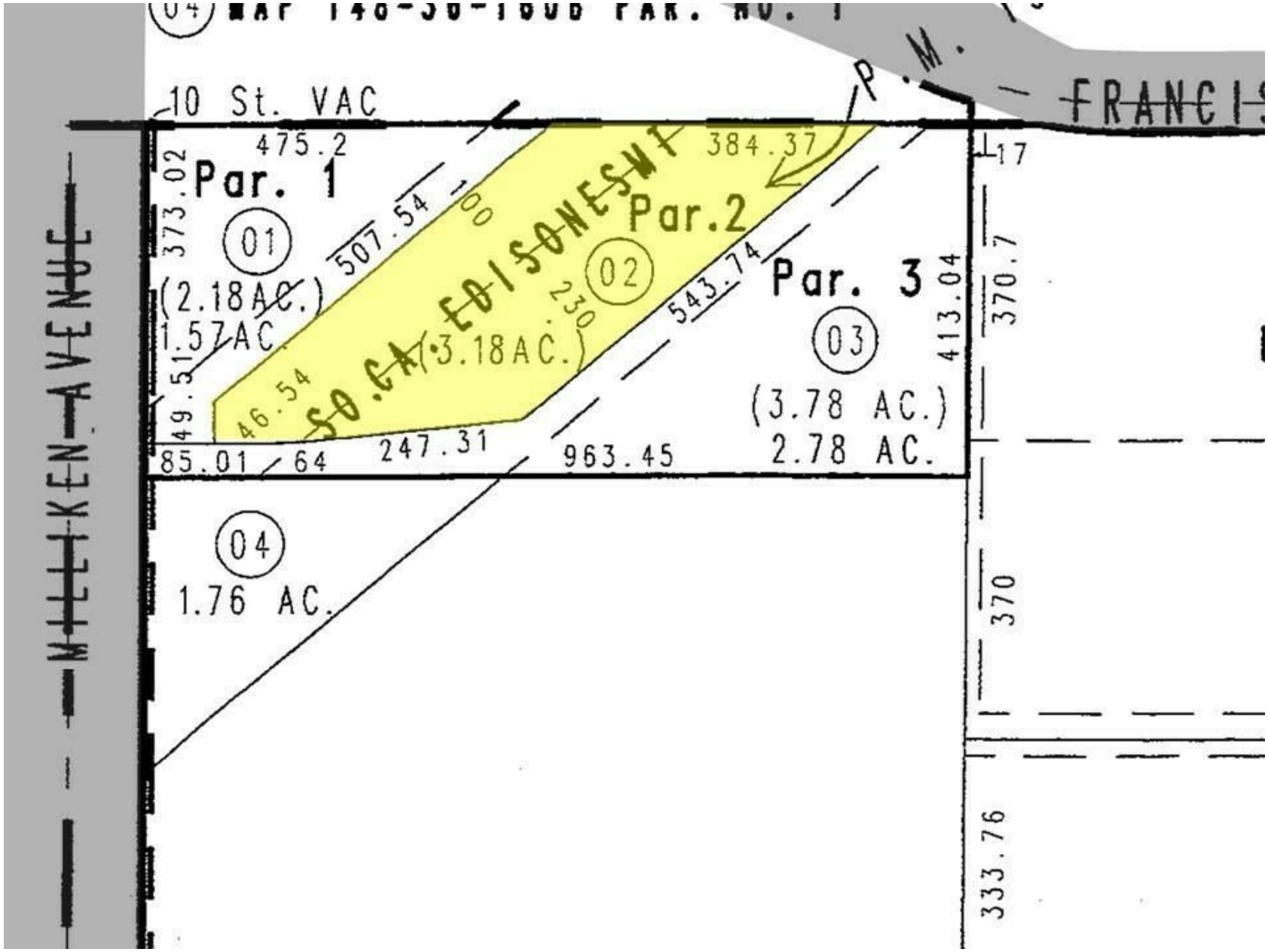
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REGIONAL MAP



3.18 ACRES (UC ZONE) + CELL TOWER

PLAT MAP



3.18 ACRES (UC ZONE) + CELL TOWER

ZONING MAP



3.18 ACRES (UC ZONE) + CELL TOWER

ZONING - UTILITY CORRIDOR LAND USES

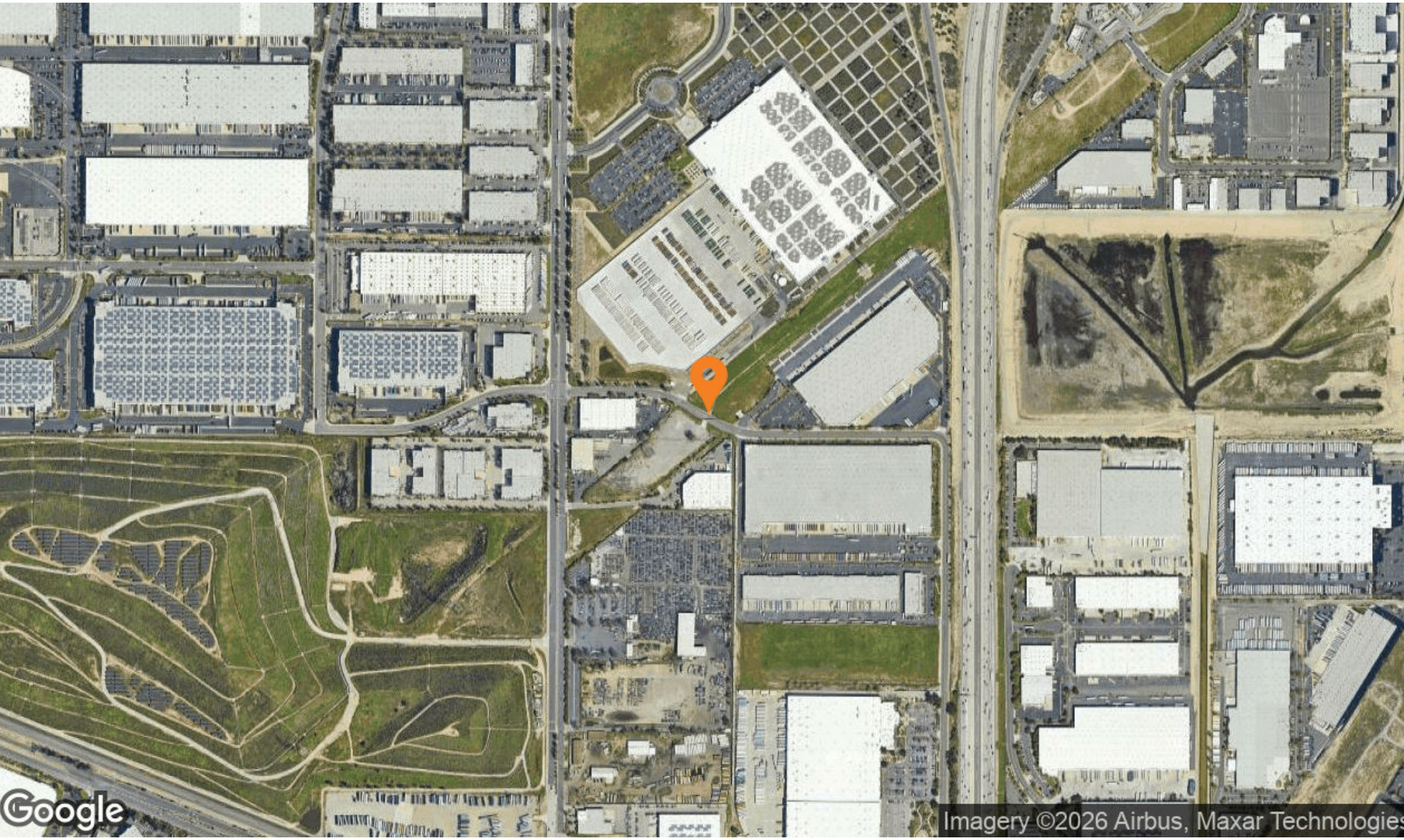
ALLOWABLE LAND USES IN THE UC (UTILITY CORRIDOR) ZONE

The UC (Utilities Corridor) Zoning District is established to accommodate flood control
channels, retention/detention basins, electrical transmission corridors and landfills, and
may include ancillary recreational facilities, such as public trails in conjunction with the
primary use of the site. The UC zoning district is consistent with, and implements the Open
Space-Nonrecreational land use designation of the Policy Plan component of The Ontario Plan.

Allowed Land Uses in the UC (Utility Corridor) Zone	
Community Gardens, Urban Farms and Related Uses	Administratively Permitted
Commercial Crop Production and Farming	Permitted
Agriculture (Beekeeping and Production)	Permitted
Solar and Wind Electric Power Generation	Conditionally Permitted
Electric Power Transmission, Control and Distribution	Conditionally Permitted
Urban Transit Systems	Conditionally Permitted
Outdoor Vehicle Storage	Permitted but Not Allowed due to the SCE Easement
Wired Telecommunications Facilities	Permitted
Wireless Telecommunications Facilities	Permitted
Open Space and Park Lands (Publicly Owned)	Permitted
Plug-In Electric Vehicle Charging Facilities	Permitted but Not Allowed due to the SCE Easement
Police Stations/Substations	Permitted
Fire Protection	Permitted

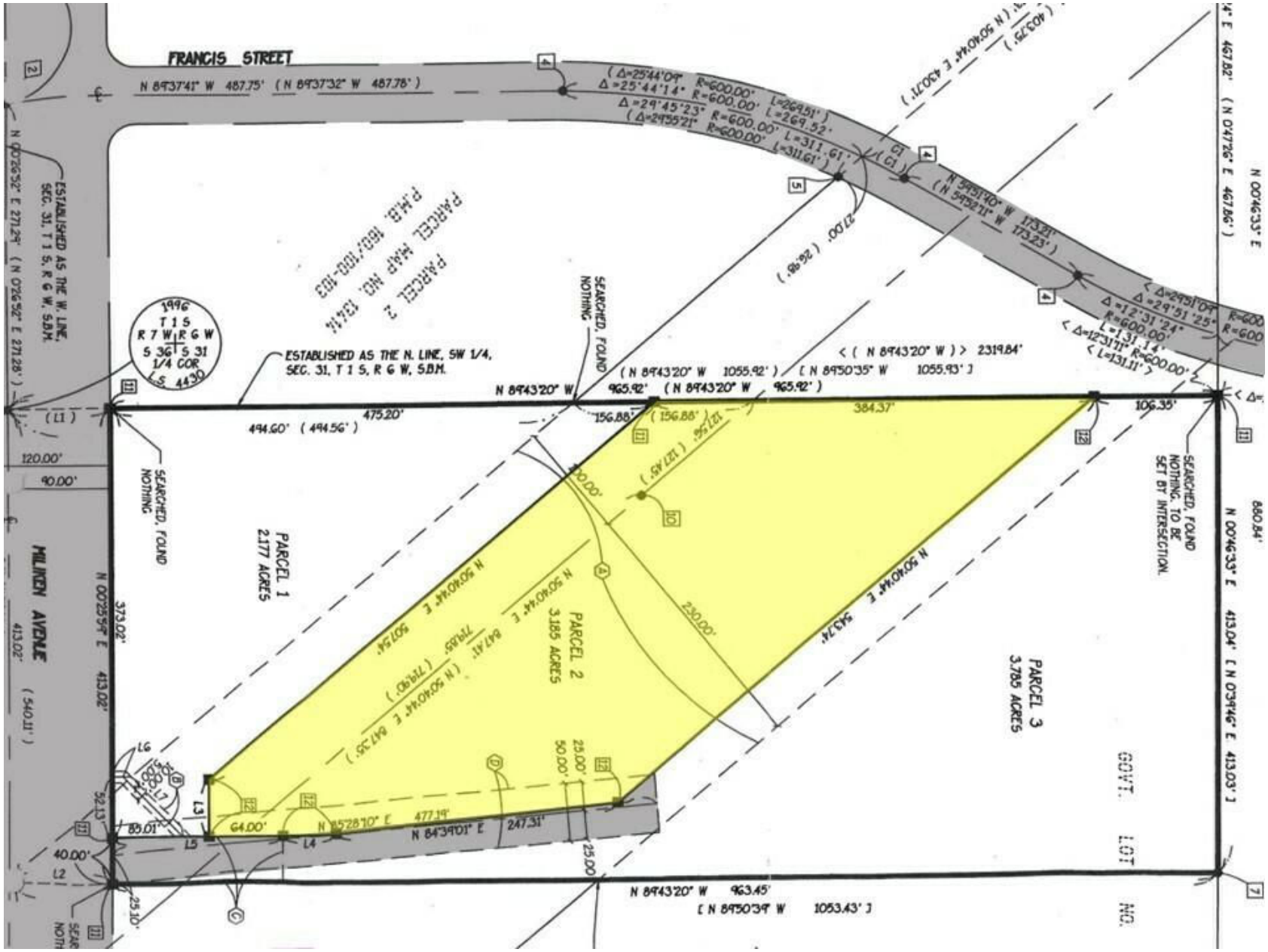
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AERIAL MAP



3.18 ACRES (UC ZONE) + CELL TOWER

PARCEL MAP NO. 15851



SECTION 3

03

FINANCIAL ANALYSIS

Lease Summary
Growth in Cell Phone Usage
Financial Details

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3.18 ACRES (UC ZONE) + CELL TOWER

LEASE SUMMARY

LEASE SUMMARY

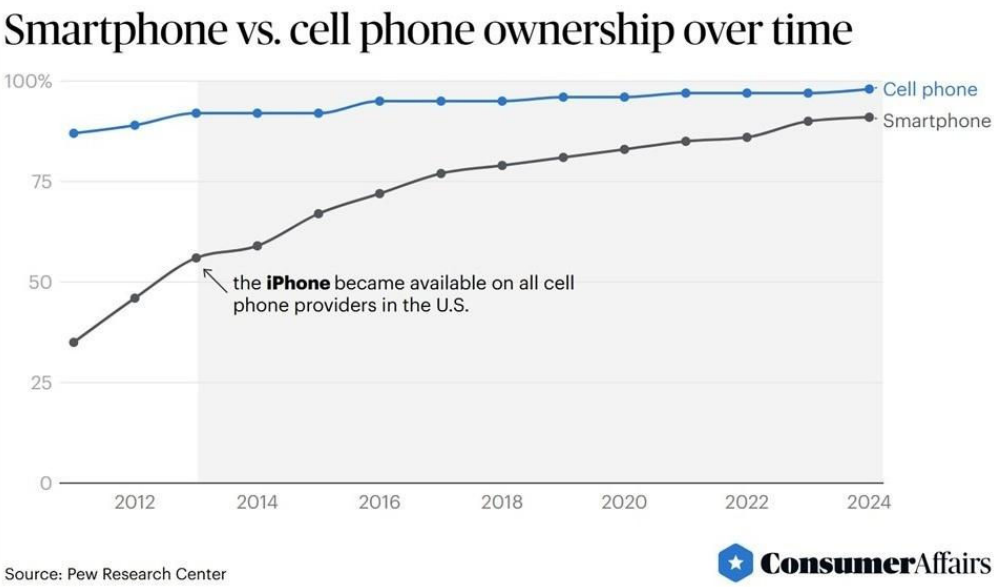
Current Lessee: Verizon Wireless					
Lease Term: 5 Year Term starting April 1, 2024	Options: Three 5-Year Options			Verizon Responsible for Brush Removal	
Year 1	April 2024	to	March 2025	$2,500.00 Monthly	$30,000.00 Yearly
Year 2	April 2025	to	March 2026	$2,575.00 Monthly	$30,900.00 Yearly
Year 3	April 2026	to	March 2027	$2,652.25 Monthly	$31,827.00 Yearly
Year 4	April 2027	to	March 2028	$2,731.82 Monthly	$32,781.84 Yearly
Year 5	April 2028	to	March 2029	$2,813.77 Monthly	$33,765.24 Yearly
Year 6	April 2029	to	March 2030	$2,898.19 Monthly	$34,778.28 Yearly
Year 7	April 2030	to	March 2031	$2,985.13 Monthly	$35,821.56 Yearly
Year 8	April 2031	to	March 2032	$3,074.68 Monthly	$36,896.16 Yearly
Year 9	April 2032	to	March 2033	$3,166.93 Monthly	$38,003.16 Yearly
Year 10	April 2033	to	March 2034	$3,261.93 Monthly	$39,143.16 Yearly
Year 11	April 2034	to	March 2035	$3,359.79 Monthly	$40,317.48 Yearly
Year 12	April 2035	to	March 2036	$3,460.58 Monthly	$41,526.96 Yearly
Year 13	April 2036	to	March 2037	$3,564.40 Monthly	$42,772.80 Yearly
Year 14	April 2037	to	March 2038	$3,671.33 Monthly	$44,055.96 Yearly
Year 15	April 2038	to	March 2039	$3,781.47 Monthly	$45,377.64 Yearly
Year 16	April 2039	to	March 2040	$3,894.92 Monthly	$46,739.04 Yearly
Year 17	April 2040	to	March 2041	$4,011.77 Monthly	$48,141.24 Yearly
Year 18	April 2041	to	March 2042	$4,132.12 Monthly	$49,585.44 Yearly
Year 19	April 2042	to	March 2043	$4,256.08 Monthly	$51,072.96 Yearly
Year 20	April 2043	to	March 2044	$4,383.77 Monthly	$52,605.24 Yearly

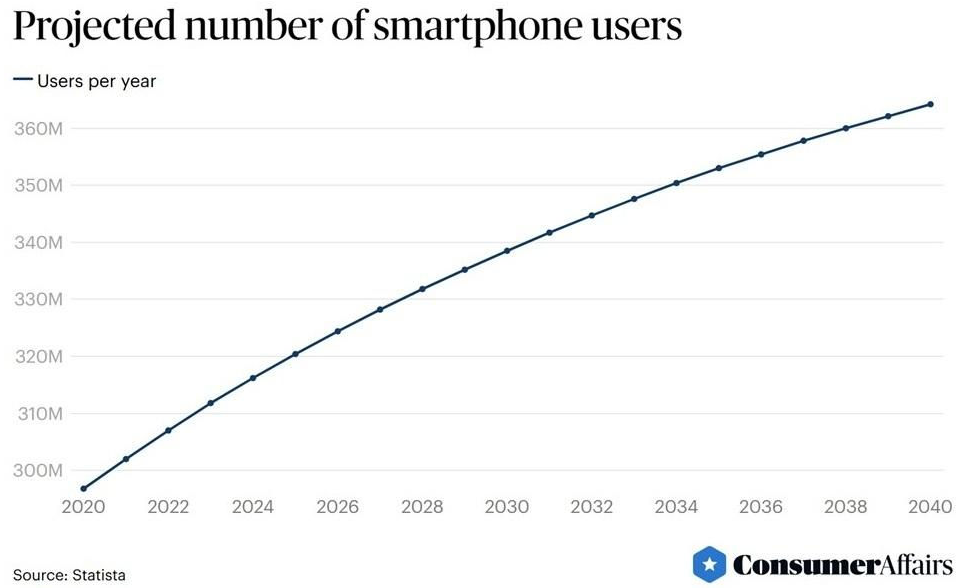
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GROWTH IN CELL PHONE USAGE

Date	Daily Time Spent Using the Internet on Smartphones
2014	1 hour 38 minutes
2015	2 hours 2 minutes
2016	2 hours 21 minutes
2017	2 hours 31 minutes
Q2-Q3 2018	3 hours 6 minutes
Q3 2019	3 hours 22 minutes
Q3 2020	3 hours 39 minutes
Q3 2021	3 hours 43 minutes
Q3 2022	3 hours 46 minutes
Q3 2023	3 hours 50 minutes
Q1 2024	3 hours 43 minutes
Q2 2024	3 hours 45 minutes
Q1 2025	3 hours 46 minutes
Q2 2025	3 hours 46 minutes
Q3 2025	5 hours 16 minutes

Source: DataReportal, DataReportal 2, Harmony Healthcare IT





3.18 ACRES (UC ZONE) + CELL TOWER

FINANCIAL DETAILS

FINANCIAL DETAILS

Listed Price	$675,000
Lot Size	138,521 SF (3.18 Acres)
Price/SF	$4.87/SF
Price/Acre	$212,264/Acre
Cell Tower Income	$2,652.25 Monthly ($31,827 Yearly)
Site Expenses	Verizon pays for Site Maintenance/Insurance, Owner pays Taxes
Cell Tower Lease Terms and Conditions	Verizon Wireless, 5 year lease with Three 5-Year Options, Yearly 3% Increases

SECTION 4

04

MARKET OVERVIEW

Market Overview
Demographics

Marcus & Millichap



3.18 ACRES (UC ZONE) + CELL TOWER

MARKET OVERVIEW

RIVERSIDE-SAN BERNARDINO

Known as the Inland Empire, the Riverside-San Bernardino metro is a 28,000-square-mile region in Southern California, encompassing San Bernardino and Riverside counties. The metro contains a population of 4.7 million. The largest city is Riverside, with roughly 319,000 residents, followed by San Bernardino and Fontana, with more than 200,000 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 abut 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. Abundant land and proximity to the Los Angeles metro have led the area formerly known as the Orange Empire to transition from an agricultural economy into a manufacturing and logistics hub in the last 70 years.

METRO HIGHLIGHTS

STRATEGIC LOCATION

Access to multiple interstates 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 continues to be 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.

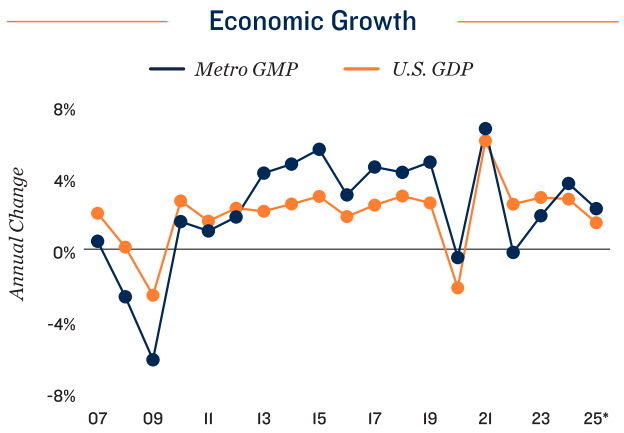


3.18 ACRES (UC ZONE) + CELL TOWER

MARKET OVERVIEW

ECONOMY

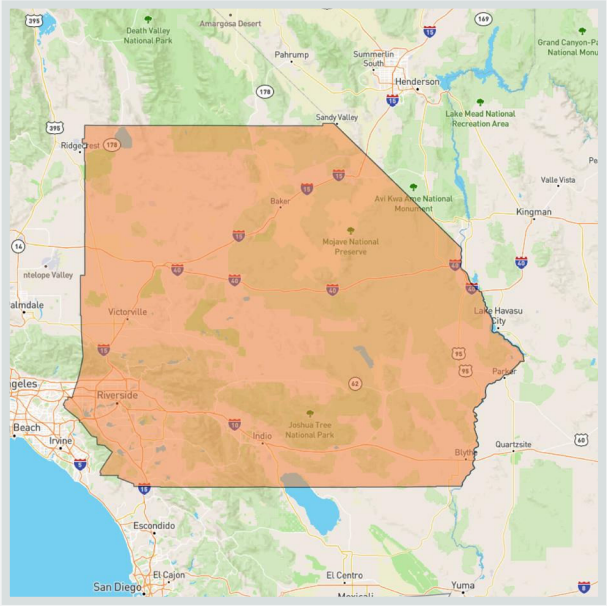
- Intermodal infrastructure supports the industrial sector. Ontario International is the major cargo airport, with Union Pacific and BNSF operating rail facilities in Fontana and San Bernardino. Another rail facility has been proposed by BNSF in Barstow.
- The metro's standing as a logistics hub requires many Fortune 500 companies to have massive distribution centers and warehouses in the area, such as Amazon and J.B. Hunt.
- East of Riverside and San Bernardino, communities in the Coachella Valley serve as tourist destinations and support employment in the hospitality sector.



** Forecast*

MAJOR AREA EMPLOYERS

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



SHARE OF 2025 TOTAL EMPLOYMENT

6% *MANUFACTURING*

28% *TRADE, TRANSPORTATION AND UTILITIES*

15% *GOVERNMENT*

16% *EDUCATION AND HEALTH SERVICES*

3% *FINANCIAL ACTIVITIES*

11% *PROFESSIONAL AND BUSINESS SERVICES*

7% *CONSTRUCTION*

11% *LEISURE AND HOSPITALITY*

1% *INFORMATION*

3% *OTHER SERVICES*

Note: Figures are rounded to nearest whole percentage point

3.18 ACRES (UC ZONE) + CELL TOWER

MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add more than 98,000 people through 2029, and during this time, roughly 34,000 households will be formed, generating demand for newly built single-family homes and rentals.
- About 64 percent of households own the home they live in, which is one of the higher rates in California.
- The local median home price of roughly $621,000 is by far the lowest among Southern California markets.

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 significantly 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 with at least 10 community colleges; California State University, San Bernardino; the University of Redlands; and the University of California, Riverside.

SPORTS

Basketball| NBA-G | Ontario Clippers

Soccer| MASL | Empire Strykers

Hockey | AHL | Ontario Reign

EDUCATION

- University of California, Riverside
- University of Redlands
- California State University, San Bernardino

ARTS & ENTERTAINMENT

- Ontario Museum of History and Art
- Coachella Valley Music and Arts Festival
- Riverside County Philharmonic
- Riverside Metropolitan Museum

QUICK FACTS

POPULATION
4.7M
Growth 2025-2029*
2.1%

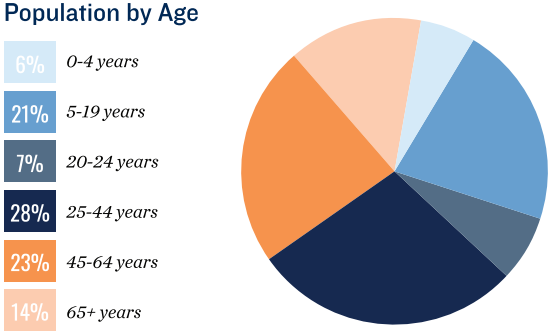
HOUSEHOLDS
1.5M
Growth 2025-2029*
2.3%

MEDIAN AGE
36
U.S. Median:
39

MEDIAN HOUSEHOLD INCOME
$89,900
U.S. Median:
$76,100

** Forecast*

2025
Population by Age



** Forecast*

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

3.18 ACRES (UC ZONE) + CELL TOWER

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	3,084	116,982	313,526
2024 Estimate			
Total Population	3,054	113,751	306,925
2020 Census			
Total Population	3,040	110,437	302,100
2010 Census			
Total Population	3,013	107,149	277,771
Daytime Population			
2024 Estimate	8,942	157,247	376,251

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	952	33,978	97,829
2024 Estimate			
Total Households	936	32,911	95,502
Average (Mean) Household Size	3.4	3.4	3.2
2020 Census			
Total Households	914	31,437	92,288
2010 Census			
Total Households	845	28,231	80,898

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
$250,000 or More	2.0%	2.9%	4.2%
$200,000-$249,999	2.3%	3.4%	4.8%
$150,000-$199,999	14.9%	12.1%	11.6%
$125,000-$149,999	8.8%	9.4%	8.8%
$100,000-$124,999	15.9%	13.6%	13.0%
$75,000-$99,999	15.4%	15.2%	15.2%
$50,000-$74,999	18.6%	16.7%	15.8%
$35,000-$49,999	7.6%	9.4%	9.2%
$25,000-$34,999	3.7%	5.5%	5.8%
$15,000-$24,999	4.3%	5.5%	5.1%
Under $15,000	6.5%	6.3%	6.6%
Average Household Income	$101,201	$99,316	$104,770
Median Household Income	$93,655	$88,501	$91,287
Per Capita Income	$30,166	$28,831	$32,308

3.18 ACRES (UC ZONE) + CELL TOWER

DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate	3,054	113,751	306,925
0 to 4 Years	5.6%	6.5%	6.3%
5 to 14 Years	13.2%	14.1%	13.7%
15 to 17 Years	4.2%	4.5%	4.2%
18 to 19 Years	2.8%	2.8%	2.6%
20 to 24 Years	7.9%	7.8%	7.4%
25 to 29 Years	8.0%	8.3%	8.2%
30 to 34 Years	8.2%	8.6%	8.7%
35 to 39 Years	7.5%	7.8%	7.8%
40 to 49 Years	12.6%	13.1%	13.3%
50 to 59 Years	11.9%	11.6%	11.7%
60 to 64 Years	5.6%	5.0%	5.1%
65 to 69 Years	4.7%	3.9%	4.0%
70 to 74 Years	3.5%	2.8%	2.9%
75 to 79 Years	2.1%	1.7%	1.9%
80 to 84 Years	1.2%	0.9%	1.1%
Age 85+	1.2%	0.8%	1.1%
Median Age	35.0	33.0	34.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2024 Estimate Population Age 25+	2,027	73,339	201,900
Elementary (0-8)	6.2%	13.2%	10.2%
Some High School (9-11)	11.3%	11.1%	9.2%
High School Graduate (12)	34.3%	26.3%	25.1%
Some College (13-15)	28.0%	22.0%	23.1%
Associate Degree Only	7.6%	8.5%	9.2%
Bachelor's Degree Only	9.8%	13.6%	16.7%
Graduate Degree	2.8%	5.2%	6.5%
HOUSING UNITS	**1 Mile**	**3 Miles**	**5 Miles**
Occupied Units			
2029 Projection	974	35,335	101,440
2024 Estimate	957	34,220	98,988
Owner Occupied	538	18,266	52,004
Renter Occupied	395	14,677	43,291
Vacant	21	1,309	3,486
Persons in Units			
2024 Estimate Total Occupied Units	936	32,911	95,502
1 Person Units	17.7%	15.5%	18.1%
2 Person Units	24.7%	23.7%	25.5%
3 Person Units	17.7%	19.1%	19.2%
4 Person Units	15.4%	16.7%	16.7%
5 Person Units	12.8%	12.9%	11.0%
6+ Person Units	11.6%	12.0%	9.5%

3.18 ACRES (UC ZONE) + CELL TOWER

DEMOGRAPHICS



POPULATION

In 2024, the population in your selected geography is 306,925. The population has changed by 10.50 percent since 2010. It is estimated that the population in your area will be 313,526 five years from now, which represents a change of 2.2 percent from the current year. The current population is 50.3 percent male and 49.7 percent female. The median age of the population in your area is 34.0, compared with the U.S. average, which is 39.0. The population density in your area is 3,907 people per square mile.



HOUSEHOLDS

There are currently 95,502 households in your selected geography. The number of households has changed by 18.05 percent since 2010. It is estimated that the number of households in your area will be 97,829 five years from now, which represents a change of 2.4 percent from the current year. The average household size in your area is 3.2 people.



INCOME

In 2024, the median household income for your selected geography is $91,287, compared with the U.S. average, which is currently $76,141.The median household income for your area has changed by 68.35 percent since 2010. It is estimated that the median household income in your area will be $101,120 five years from now, which represents a change of 10.8 percent from the current year.

The current year per capita income in your area is $32,308, compared with the U.S. average, which is $40,471. The current year's average household income in your area is $104,770, compared with the U.S. average, which is $101,307.



EMPLOYMENT

In 2024, 152,854 people in your selected area were employed. The 2010 Census revealed that 51 percent of employees are in white-collar occupations in this geography, and 29 percent are in blue-collar occupations. In 2024, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



HOUSING

The median housing value in your area was $597,249 in 2024, compared with the U.S. median of $321,016. In 2010, there were 44,659.00 owner-occupied housing units and 36,240.00 renter-occupied housing units in your area.



EDUCATION

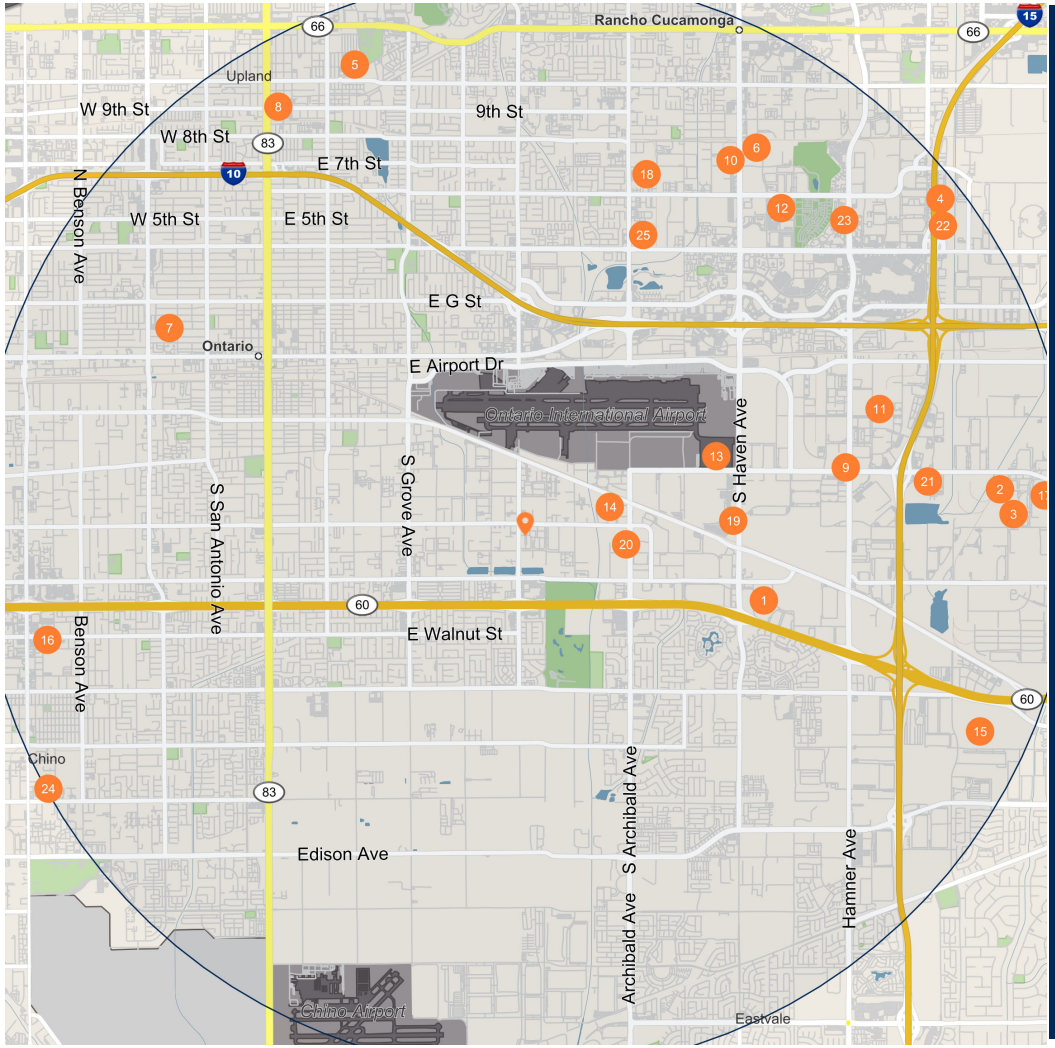
The selected area in 2024 had a lower level of educational attainment when compared with the U.S averages. 22.5 percent of the selected area’s residents had earned a graduate degree compared with the national average of only 13.5 percent, and 9.2 percent completed a bachelor’s degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation’s at 15.6 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 4.0 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 32.7 percent in the selected area compared with the 19.7 percent in the U.S.

3.18 ACRES (UC ZONE) + CELL TOWER

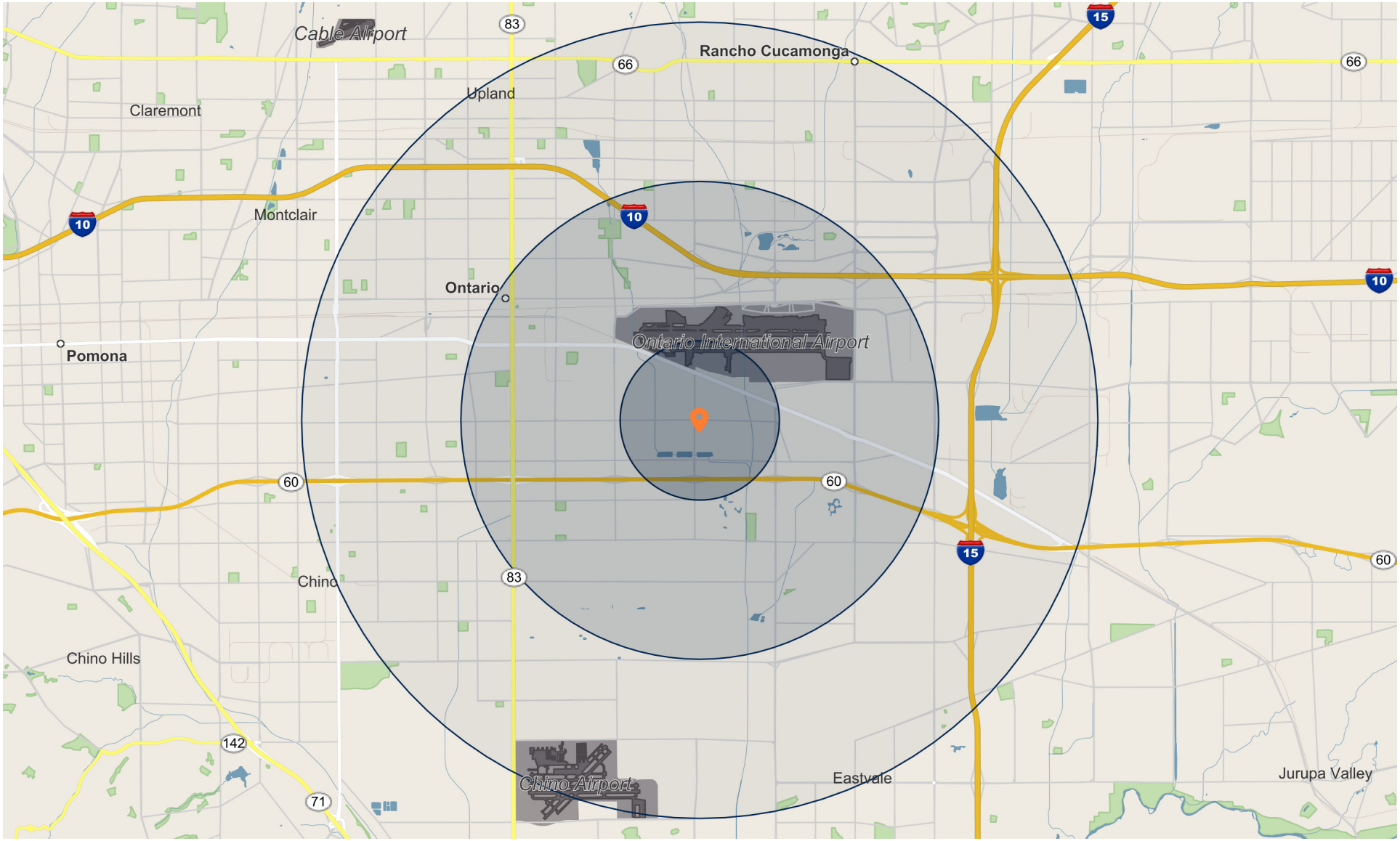
DEMOGRAPHICS



	Major Employers	Employees
1	Disneyland International-Disneyland	5,000
2	James Jones Company	3,988
3	Team-One Staffing Services Inc-Team One Emloyment Specialist	2,629
4	J T Walker Industries Inc-Rite Screen	2,450
5	San Antonio Regional Hospital	1,900
6	Plaxicon Holding Corporation-Plaxicon Co	1,654
7	Ontario-Montclair School Dst	1,336
8	Employnet Inc	1,327
9	Kimco Staffing Services Inc-Kimco Services	979
10	Master Builders LLC-Degussa Construction	878
11	Signal 88 LLC-Signal 88	874
12	Inland Empire Health Plan-Iehp	850
13	United Parcel Service Inc-UPS	789
14	Merchant of Tennis Inc	624
15	Costco Wholesale Corporation-Mira Loma Dry Depot	613
16	Veritas Health Services Inc	600
17	Axium Packaging LLC	578
18	Heartland Label Printers LLC	575
19	Providian Staffing Corporation	567
20	Guard-Systems Inc	567
21	Accentcare Home Hlth Yuma Inc	563
22	Five Star Gourmet Foods Inc	551
23	Par Western Line Contrs LLC	550
24	Lights of America Inc	500
25	Frito-Lay North America Inc-Frito-Lay	500

3.18 ACRES (UC ZONE) + CELL TOWER

DEMOGRAPHICS



E. FRANCIS STREET

EXCLUSIVELY LISTED BY

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