

SGV Commercial Real Estate Sales

SGV COMPARABLE SALES
8/15/2022

MONROVIA, CA 91016



ALFREDO MEJIA
Principal
(626) 841-0599
alfredo@cibare.com
01340251, California

BRIAN DEETS
Principal
Brian@cibare.com
01800743

KATELYN MEJIA
Associate
Katie@cibare.com
02069096

Table of Contents

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



SECTION I - Commercial Newsletter

CIBA Newsletter 4

SECTION II - Section Page 1

Recent Sale Comparables 9

In Escrow Comparables 15

SECTION III - Broker Profile

Professional Bio 20



SECTION I

Commercial Newsletter



Commercial Newsletter

Monthly Newsletter for Owners and Tenants

Volume 9 Issue 8

Visit our website at www.cibarealestate.com

August 2022

Business Mixers

Monrovia Chamber of Commerce
Sept. 14, 2022

MADIA TECH LAUNCH
Wednesday, Sept. 14, 2022
1851 Huntington Dr.
Duarte, CA

Monrovia Kiwanis
Meets at the Courtyard by
Marriott
Every Thursday 12-1:30 PM

Industrial Development Finally Catches Up With Tenant Demand

By Adrian Ponsen

CoStar Analytics, August 18, 2022 | 3:23 P.M.

Last year, developers completed a bumper crop of new industrial property tallying 475 million square feet across the U.S. covering a combined land area the size of Boston. This building boom resulted in the most new industrial space completed in a single year in more than two decades.

It's well into 2022, and developers have continued to accelerate industrial construction levels to the point where the pace has finally caught up with tenant demand, just as the economic backdrop becomes increasingly unstable.

For two consecutive quarters, the U.S. gross domestic product has been declining. Amazon, North America's largest industrial user, has been slowing its distribution network expansion. Walmart and Target cut their profit forecasts this summer as inflation weighed on both their business expenses and consumer finances.

See page two Industrial Demand

Quotes for the Month

"I never dreamed about success, I worked for it."

-- Estee Lauder

"The secret to success is to know something nobody else knows."

-- Aristotle Onassis

"A successful man is one who can lay a firm foundation with the bricks that other throw at him."

-- David Brinkley

Giving and getting, networking in your community.

Last night I attended a chamber of commerce new member welcome "mixer". It was pretty well attended for our smaller community. I noticed that there were a lot of faces that I did not recognize and that was both a plus and a minus. I reconnected with someone I had known for a long time and had not seen in a while and made a promise to have lunch, I am going to call him today. Secondly, I was able to do a 30 second elevator pitch. I spoke briefly about my company but also about the Kiwanis Club I am a member of. The Kiwanis Club is a great organization and I have been associated with Kiwanis since Circle K while I attended PCC. The mentorship that was provided by that club was pretty awesome.

If you would like to get to know your community, I suggest you join a chamber of commerce and a service club like Kiwanis. You will discover that you will be connected to the people that actively participate in your community. You will also be granted the opportunity to give back to your community via the fundraising, donating and public service that your club will participate in. Working with fellow community members will also forge friendships with like minded people and give you another social outlet.

See page two Giving

Industrial Development (continued from page 1)

So far, however, the inflationary environment hasn't stopped most major retailers, third-party distributors and manufacturers from continuing to expand rapidly and lease space in the wave of newly built industrial properties wrapping up construction.

Even as Amazon pumps the brakes, other major retail tenants including Dollar General, Williams Sonoma, Puma and Bed Bath & Beyond have stepped up in 2022 to prelease proposed or under-distribution centers larger than 1 million square feet. In a nod to just how high a priority growing distribution capacity remains for many major retailers, Target and Walmart both recently announced plans to open multiple new distribution centers across the U.S. within weeks of lowering their profits forecasts.

As a result, leasing within under-construction or proposed U.S. industrial projects reached an all-time high during the second quarter of 2022, tallying 70.8 million square feet, an increase of roughly 20% from year-ago levels recorded during the second quarter of 2021.

Industrial developers with projects under construction can also take comfort in knowing that only 9% of the 475 million square feet worth of new projects that completed in 2021 is still available for lease. Previous rounds of industrial projects that were built in 2018, 2019 and 2020 typically had availability rates twice as high when they were eight months out from finishing construction as properties completed in 2021.

Since plummeting through 2021, the amount of available space in industrial projects built within the past five years has begun to stabilize and even move up slightly in 2022. This is a sign that completions of new distribution center developments are finally beginning to keep pace with tenant demand and could easily begin to push availability up as larger numbers of industrial developments are completed in the months ahead.

This should not be an immediate concern for developers and industrial landlords given how tight the industrial market is today. It would take several months of rising space availability, at least, before industrial space tenants would begin to feel significantly increased bargaining power in lease negotiations.

As long as the U.S. economy can avoid slipping into a painful recession, industrial projects on track to finish construction during the remainder of 2022 and early 2023 should continue to benefit from a market with limited available space and very high levels of leasing.

Continued From Page 1 Median

Giving (continued from page 1)

These groups are also a great source of local information, if you want to know what is happening in your community, there is probably a program that will be presented at your club that will keep you informed. Need advice, there will probably be someone in your group that can lend you that advice and has been in your same situation. When you are active in your community as a business person it does get noticed and it can help your business.

You are going to have lunch or breakfast anyway, so why not have it with a great bunch of friends and network your way into new opportunities for fun, volunteering, and business. We do business with people that we like, make friends in the organizations and be there for the right reasons and karma will take care of you. Don't be afraid to ask though, sometimes Karma can take its sweet time. Ask for consideration, people that are givers also get (a take on the slogan of the networking group BNI).

For information on the Monrovia Kiwanis Club, you can call me, Alfredo Mejia and I would love to take you to one of our meetings and buy you lunch. Call me at 626-841-0599 or email me at alfredo@cibare.com.



FOR SALE!

128-132 E. Lemon Ave., Monrovia, CA 91016



Alfredo Mejia
626.841.0599 Cell
alfredo@cibare.com
DRE 01340251

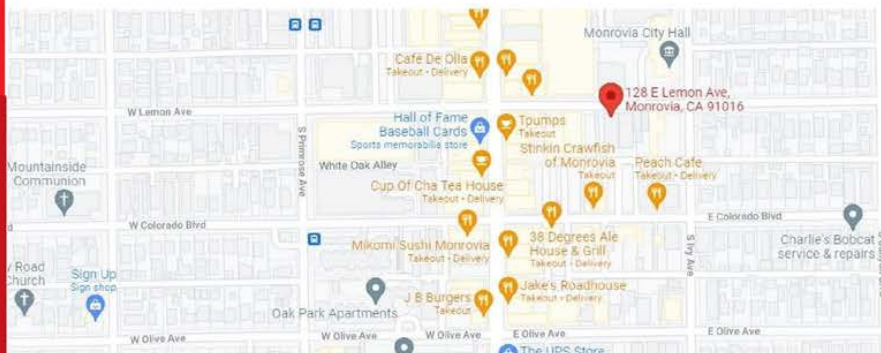
Brian Deets
626.244.4743 Cell
brian@cibare.com
DRE 01800743

**830 S. Myrtle Ave.
Monrovia, CA 91016
626.303.1818 Office**

**Shown by appointment only.
Please call listing office to
schedule an appointment.**

Property Highlights

- Approximately 6,250 SF Office Building on a 8,042 SF Lot
- Single or Multi Tenant Occupancy
- Ample Public Parking Available in Proximity
- Located in Old Town Monrovia
- Near Public Services and Dining
- North of 210 Freeway and South of Foothill Blvd.
- Asking \$2,200,000



Like Us on Facebook! Follow Us on Twitter!





FOR SALE

4315 Maine Ave., Baldwin Park CA



Filippo Fanara
DRE Lic. 01198019
626.255.1124 Cell
filippo@cibare.com

Alfredo Mejia
DRE Lic. 01340251
626.841.0599 Cell
alfredo@cibare.com

Brian Deets
DRE Lic. 01800743
626.244.4743 Cell
brian@cibare.com

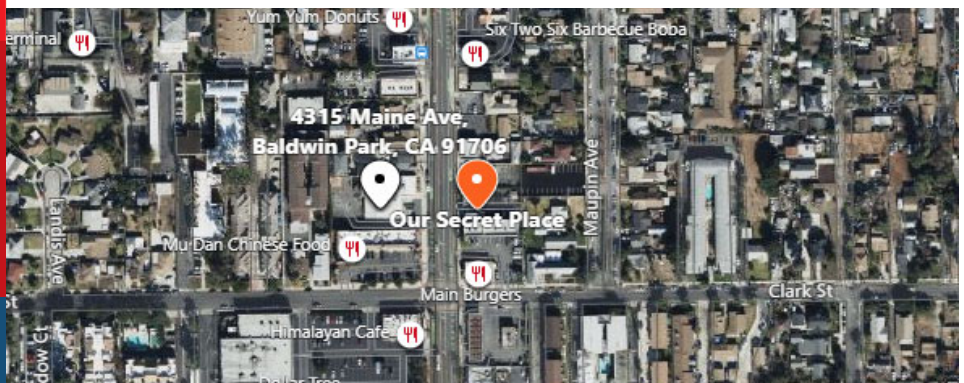
830 S. Myrtle Ave.
Monrovia, CA 91016
626.303.1818 Office
www.cibarealestate.com
DRE Lic. 01198019

Shown by appointment only.
Please call listing office to
schedule an appointment.

Commercial Retail Building Available for Sale

Property Highlights

- Approximately 6,842 SF Building, on 20,254 SF Lot per Assess.
- Located in the Heart of Baldwin Park's Downtown Maine Ave.
- 6 Ground Level Roll-up Doors, Fenced Yard
- Asking \$2,400,000.00
- Last Use was Auto Repair.
- This Property can Used for Anything Retail Related.
- Also Available For Lease - Price \$1.65 PSF / NNN



Like Us on Facebook! Follow Us on Twitter!





SECTION II
Section Page 1

Recent Sale Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



*



Spaces 1

SGV Comparable Sales 8/15/2022

830 South Myrtle Avenue, Monrovia, CA 91016

Notes

Please see the following comparable sales and properties under contract. This is a very good gauge on the market in the San Gabriel Valley. The Market is at a high right now and may see a change with the current economy. Mortgage rates are rising and this may create downward pressure on pricing.

A

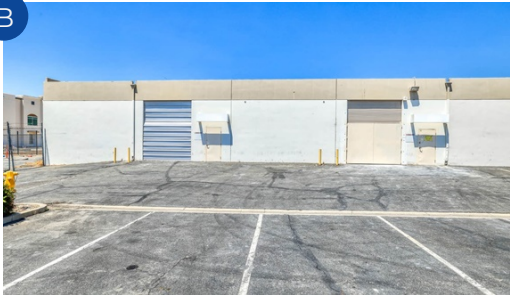


Sale Price	\$1,050,000
Rentable SF	4,148
Price/SF	\$253.13
Lot Size	11,326
Year Built	1992
Sale Date	8/5/2022

236 Clary Ave

236 Clary Avenue, San Gabriel, CA 91776

B



Sale Price	\$1,550,000
Rentable SF	4,889
Price/SF	\$317.04
Lot Size	273,121
Year Built	1981
Sale Date	8/3/2022

15554-15562 Arrow Hwy

15554 Arrow Highway, Irwindale, CA 91706

Recent Sale Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



806 E Broadway

806 East Broadway, San Gabriel, CA 91776

Sale Price	\$499,000
Rentable SF	870
Price/SF	\$573.56
Lot Size	1,307
Year Built	1925
Sale Date	8/4/2022



1111 W Foothill Blvd

1111 West Foothill Boulevard, Azusa, CA 91702

Sale Price	\$3,900,000
Rentable SF	4,800
Price/SF	\$812.50
Lot Size	9,640
Year Built	2010
Sale Date	7/26/2022



321-331 Sierra Madre Blvd

321 West Sierra Madre Boulevard, Sierra Madre, CA 91024

Sale Price	\$3,750,000
Rentable SF	7,838
Price/SF	\$478.44
Lot Size	20,473
Year Built	1922
Sale Date	7/26/2022

Recent Sale Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



F



Sale Price	\$1,267,000
Rentable SF	2,210
Price/SF	\$573.30
Lot Size	5,663
Year Built	1965
Sale Date	7/22/2022

1705 E Walnut St

1705 East Walnut Street, Pasadena, CA 91106

G



Sale Price	\$5,200,000
Rentable SF	12,777
Price/SF	\$406.98
Lot Size	29,211
Year Built	1949
Sale Date	7/19/2022

30 S 1st Ave

30 South 1st Avenue, Arcadia, CA 91006

H



Sale Price	\$5,100,000
Rentable SF	14,179
Price/SF	\$359.69
Lot Size	30,000
Year Built	1979
Sale Date	7/14/2022

6360 N Irwindale Ave

6360 Irwindale Avenue, Irwindale, CA 91702

Recent Sale Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



Sale Price	\$4,300,000
Rentable SF	12,726
Price/SF	\$337.89
Lot Size	26,572
Year Built	1980
Sale Date	7/11/2022

7220 Rosemead Blvd

7220 Rosemead Boulevard, San Gabriel, CA 91775



Sale Price	\$2,400,000
Rentable SF	5,344
Price/SF	\$449.10
Lot Size	12,001
Year Built	1989
Sale Date	7/8/2022

11930 Goldring Rd

11930 Goldring Road, Arcadia, CA 91006



Sale Price	\$1,144,891
Rentable SF	3,094
Price/SF	\$370.04
Lot Size	10,332
Year Built	1985
Sale Date	11/1/2022

2674 E Walnut St

2674 East Walnut Street, Pasadena, CA 91107

Recent Sale Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



Sale Price	\$1,100,000
Rentable SF	4,068
Price/SF	\$270.40
Lot Size	13,970
Year Built	1914
Sale Date	7/8/2022

1736-1740 N Sierra Bonita Ave

1736 North Sierra Bonita Avenue, Pasadena, CA 91104



Sale Price	\$2,045,000
Rentable SF	4,700
Price/SF	\$435.11
Lot Size	7,841
Year Built	1932
Sale Date	7/1/2022

133-135 W Lemon Ave

133 West Lemon Avenue, Monrovia, CA 91016



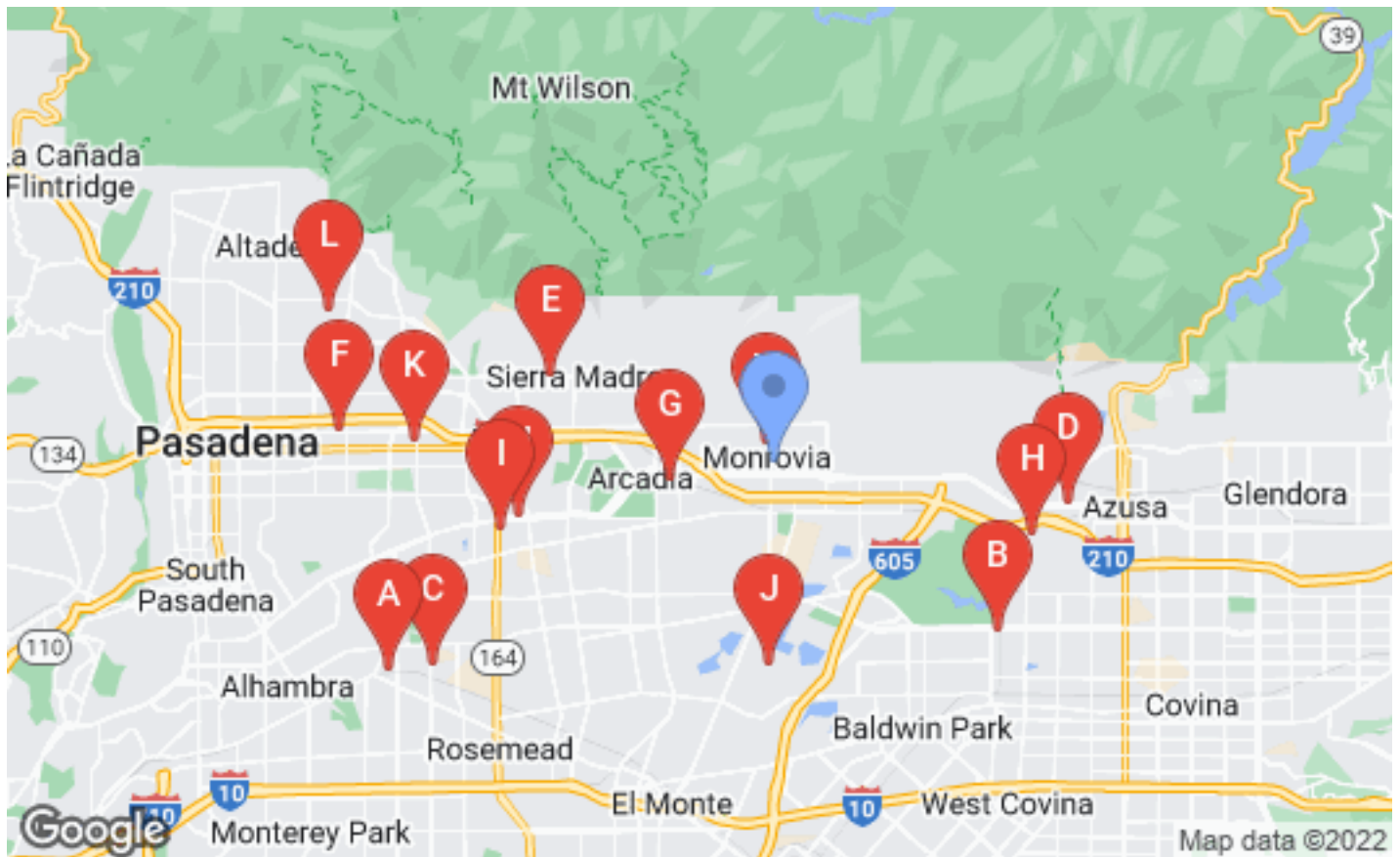
Sale Price	\$1,700,000
Rentable SF	2,812
Price/SF	\$604.55
Lot Size	8,825
Year Built	1959
Sale Date	7/1/2022

1215 W Huntington Dr

1215 West Huntington Drive, Arcadia, CA 91007

Recent Sale Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



- | | | |
|--|--|---|
| A 236 Clary Avenue
San Gabriel, CA, 91776
\$1,050,000 | B 15554 Arrow Highway
Irwindale, CA, 91706
\$1,550,000 | C 806 East Broadway
San Gabriel, CA, 91776
\$499,000 |
| D 1111 West Foothill Boulevard
Azusa, CA, 91702
\$3,900,000 | E 321 West Sierra Madre
Sierra Madre, CA, 91024
\$3,750,000 | F 1705 East Walnut Street
Pasadena, CA, 91106
\$1,267,000 |
| G 30 South 1st Avenue
Arcadia, CA, 91006
\$5,200,000 | H 6360 Irwindale Avenue
Irwindale, CA, 91702
\$5,100,000 | I 7220 Rosemead Boulevard
San Gabriel, CA, 91775
\$4,300,000 |
| J 11930 Goldring Road
Arcadia, CA, 91006
\$2,400,000 | K 2674 East Walnut Street
Pasadena, CA, 91107
\$1,144,891 | L 1736 North Sierra Bonita
Pasadena, CA, 91104
\$1,100,000 |
| M 133 West Lemon Avenue
Monrovia, CA, 91016
\$2,045,000 | N 1215 West Huntington Drive
Arcadia, CA, 91007
\$1,700,000 | |

In Escrow Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



S



Spaces 1

SGV Comparable Sales 8/15/2022

830 South Myrtle Avenue, Monrovia, CA 91016

Notes

Please see the following comparable sales and properties under contract. This is a very good gauge on the market in the San Gabriel Valley. The Market is at a high right now and may see a change with the current economy. Mortgage rates are rising and this may create downward pressure on pricing.

1



Asking Price	\$4,350,000
Rentable SF	13,846
Price/SF	\$314.17
Lot Size	20,661
Year Built	1955
Sale Date	In Escrow

2746-2750 Nina St

2746 Nina Street, Pasadena, CA 91107

2



Asking Price	\$2,783,832
Rentable SF	6,977
Price/SF	\$399.00
Lot Size	16,283
Year Built	1989
Sale Date	In Escrow

4621 Littlejohn St

4621 Littlejohn Street, Baldwin Park, CA 91706

In Escrow Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



3



Asking Price	\$1,875,000
Rentable SF	4,023
Price/SF	\$466.07
Lot Size	15,978
Year Built	1993
Sale Date	In Escrow

119 W Walnut Ave

119 West Walnut Avenue, Monrovia, CA 91016

4



Asking Price	\$1,500,000
Rentable SF	6,000
Price/SF	\$250.00
Lot Size	19,602
Year Built	1956
Sale Date	In Escrow

940 W Industrial St

940 West Industrial Street, Azusa, CA 91702

5



Asking Price	\$1,456,000
Rentable SF	3,160
Price/SF	\$460.76
Year Built	2022
Sale Date	In Escrow

238-256 W CHESTNUT AVE

238 West Chestnut Avenue, Monrovia, CA 91016

In Escrow Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



6



Asking Price	\$878,000
Rentable SF	1,912
Price/SF	\$459.21
Year Built	2022
Sale Date	In Escrow

238-256 W CHESTNUT AVE

238 West Chestnut Avenue, Monrovia, CA 91016

7

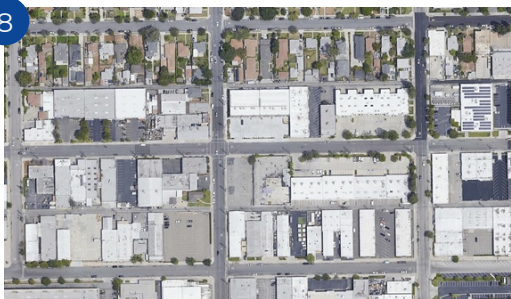


Asking Price	\$728,000
Rentable SF	1,580
Price/SF	\$460.76
Year Built	2022
Sale Date	In Escrow

238-256 W CHESTNUT AVE

238 West Chestnut Avenue, Monrovia, CA 91016

8



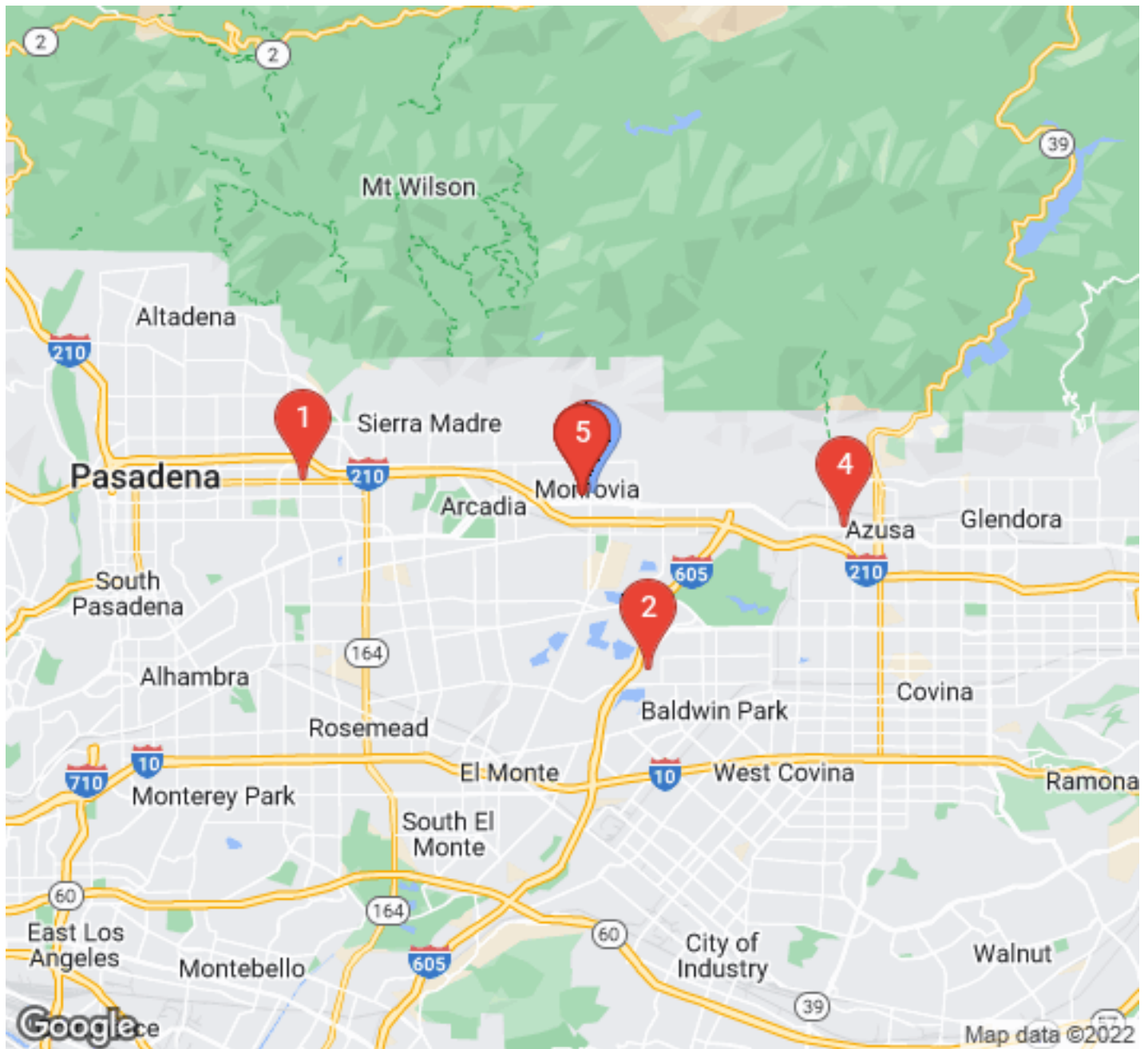
Asking Price	\$698,000
Rentable SF	1,507
Price/SF	\$463.17
Year Built	2022
Sale Date	In Escrow

238-256 W CHESTNUT AVE

238 West Chestnut Avenue, Monrovia, CA 91016

In Escrow Comparables

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



- | | | |
|---|--|--|
| 1 2746 Nina Street
Pasadena, CA, 91107
\$4,350,000 | 2 4621 Littlejohn Street
Baldwin Park, CA, 91706
\$2,783,832 | 3 119 West Walnut Avenue
Monrovia, CA, 91016
\$1,875,000 |
| 4 940 West Industrial Street
Azusa, CA, 91702
\$1,500,000 | 5 238 West Chestnut Avenue
Monrovia, CA, 91016
\$1,456,000 | 6 238 West Chestnut Avenue
Monrovia, CA, 91016
\$878,000 |
| 7 238 West Chestnut Avenue
Monrovia, CA, 91016
\$728,000 | 8 238 West Chestnut Avenue
Monrovia, CA, 91016
\$698,000 | |



SECTION III
Broker Profile

Professional Bio

SGV Comparable Sales 8/15/2022 | 830 South Myrtle Avenue | Monrovia, CA 91016



ALFREDO MEJIA

Principal

O: (626) 841-0599

alfredo@cibare.com

01340251, California

CIBA Real Estate

830 S Myrtle Ave Monrovia, California 91016

Alfredo Mejia is a native of the San Gabriel Valley. Born in Pasadena and attended La Salle High School. Alfredo continued his education and graduated from California State Polytechnic University, Pomona with a degree in Business Administration/Accounting.

The next five years were spent in public and private accounting positions. From early 1990 to 2002 Mr. Mejia successfully managed his family's very popular Mexican restaurant in the City of Duarte. The position in the hospitality industry turned out to be a great springboard for a career in real estate.

Working at The Bates Company in Monrovia was the initial experience for Alfredo in Commercial Real Estate. It offered a great insight into the development world as well as an opportunity to learn about the industrial real estate market. In 2004 Alfredo and his business partner Filippo Fanara founded CIBA Real Estate. For the last seventeen years Alfredo has been involved in the local real estate market. During his tenure the market has changed dramatically and the opportunities are becoming more available in the resetting marketplace.

We operate as a local commercial brokerage with regional capabilities. The changes that are occurring in the market today and the transfer of wealth that will occur in the market will make for an abundance of opportunities in the commercial real estate market.