



# Grand Covina

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Los Angeles (Covina), CA

## San Gabriel Valley Grocery Anchored Center With Immediate Upside

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 **View on Google Maps**

# Investment Overview


JLL has been exclusively retained to offer qualified investors the opportunity to acquire Grand Covina Plaza, a 111,900 square foot grocery-anchored retail center in Covina, CA. The Property features Stater Bros. Market, Dollar Tree, KFC, 7-Eleven, O'Reilly Auto Parts, and others. It offers near-term NOI growth through lease-up of 7 vacant suites and repositioning of the dark Walgreens space. With excellent access from Covina and Grand Avenues, ample parking, and family ownership for 20+ years, the center presents significant upside potential due to passive management. The Property's location in the greater Los Angeles area suggests a strong customer base for retail tenants.



## PROPERTY SUMMARY

 **Address**  
1001-1075 N Grand Ave,  
Covina, CA 91724

 **Total Rentable Area**  
111,900 SF

 **Occupancy**  
85%

 **Year Built**  
1956

 **Acreage**  
8.91 AC

 **Year 1 NOI**  
\$1,377,627





# Investment *Highlights*



## GROCERY ANCHORED RETAIL CENTER WITH LONG TERM UPSIDE

The Stater Bros anchor is currently paying \$6.55/SF which is significantly below market from comparable grocery store leases being signed in today’s market. This provides investors with downside protection and long-term upside. In addition, this creates a potential opportunity to either negotiate an early extension or fully mark anchor rents to market at lease expiration.



## HIGHLY DENSE TRADE AREA WITH ABUNDANT ROOFTOPS SURROUNDING THE PROPERTY

Grand Covina Plaza benefits from the highly infill location with over 180,000 people within a 3 mile radius of the center. The property provides a daily needs neighborhood shopping center for the residents immediately surrounding the property and greater community of Covina.



## SIGNIFICANT LEVERAGE ON WALGREENS SPACE

The Walgreens (dark) has lease obligations until 2032 creating strong leverage for a new owner to negotiate an early termination buyout with the tenant.



## IMMEDIATE NOI GROWTH OPPORTUNITY THROUGH LEASE UP AND BELOW MARKET SHOP RENTS

Grand Covina Plaza currently sits at 85% occupancy with shop rents in place at 59.1% of market rates, creating a unique opportunity for a new investor to lease up the remaining vacancy at the center and bring the current tenants to market as their leases expire.



## PREMIER NATIONAL TENANT LINEUP

Grand Covina Plaza features a line-up of retailers performing at the top tier of their chain averages.



**Top 75%** **Top 75%**  
Nationwide 5 Mile Radius



**Top 87%** **Top 100%**  
Nationwide 5 Mile Radius



**Top 74%** **Top 83%**  
Nationwide 5 Mile Radius



**Top 74%** **Top 74%**  
Nationwide 5 Mile Radius



210 FREEWAY (255,526 VPD)

E COVINA BLVD (10,032 VPD)

GRAND AVE (33,359 VPD)



# Investment *Highlights*



## TOP PERFORMING STATER BROS IN THE IMMEDIATE TRADE AREA

According to Placer AI analytics, Stater Bros benefits from over 960,000 annual visitors to the grocery store and marks this Stater Bros location as the 2nd most visited Stater Bros within a 5 mile radius. Stater Bros’ success as a grocery store drives daily foot traffic, benefiting other tenants in the shopping center.



**ANNUAL REVENUE:** \$4.2 Billion  
**HEADQUARTERS:** San Bernardino, CA  
**WEBSITE:** [www.staterbros.com](http://www.staterbros.com)

## STATER BROS. HAS 170 SUPERMARKETS ACROSS SOUTHERN CALIFORNIA

Headquartered in San Bernardino, CA, Stater Bros. Markets is proud to celebrate 85 years of serving Southern California families. Stater Bros. currently operates 170 supermarkets in seven counties throughout the region and employs approximately 18,000 employees. The company’s annual sales exceed \$4 billion.

## STATER BROS. AT GRAND COVINA PLAZA SIGNIFICANTLY ENHANCES FOOT TRAFFIC AND CROSS SHOPPING





# Grand Covina Plaza *is a Regional Draw*

Grand Covina Plaza’s strategic location attracts customers from throughout the Eastern San Gabriel Valley and beyond. The center is situated on the “on the way home” side of Interstate 10, providing convenient access for shoppers returning from work or other activities. The trade area map demonstrates a high concentration of visits to Grand Covina Plaza, indicating its strong draw within the region.

1.8M

Estimated Total Annual Visits

32%

Of Visitors Have an Annual Income > \$125K

21 MIN

Average Visit Time at Center

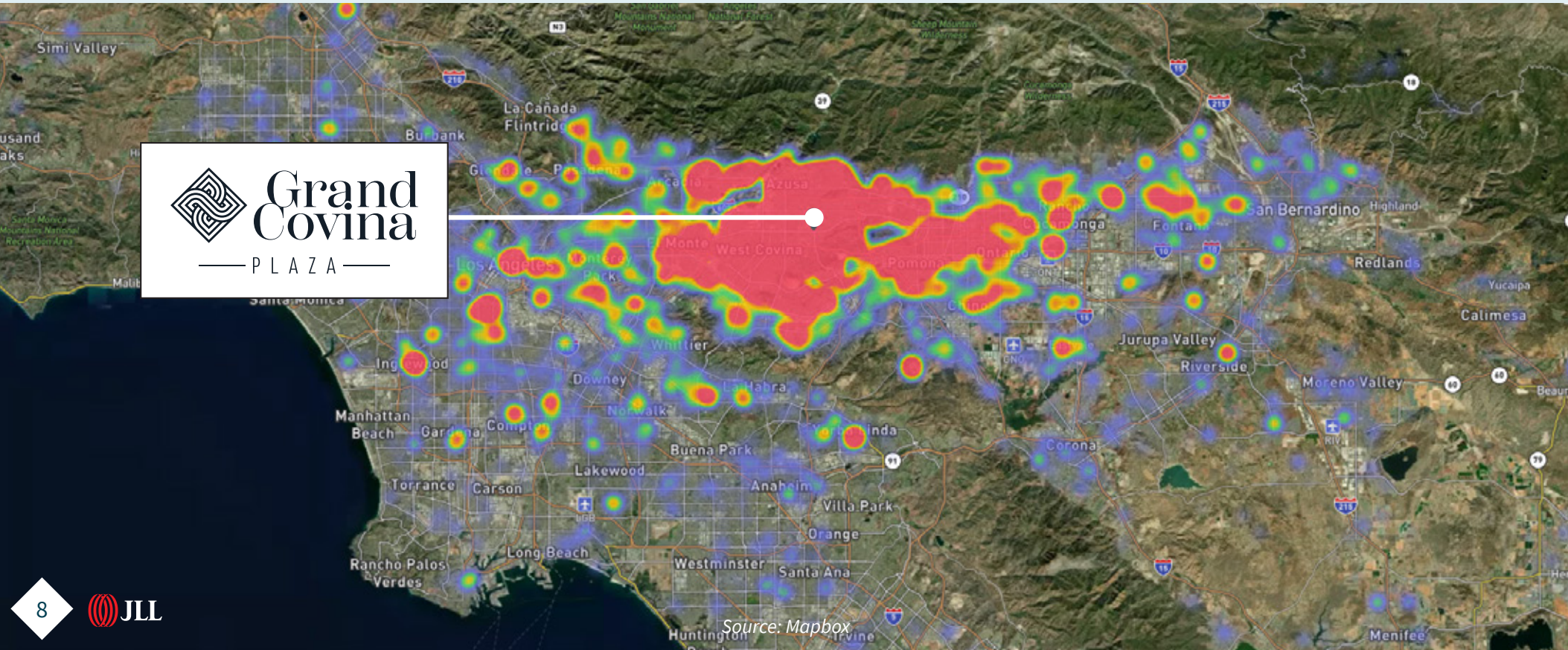
\$120,618

Average Household Income Within 3 Miles

45%

Of Visitors Travel Over 2 Miles From Home to Visit the Center

## TRADE AREA



# Grand Covina Plaza Offers Quick Access to *Key Southern California Destinations*



## DRIVE TIMES

	DESTINATION	DISTANCE	DRIVE TIME
1	Azusa Pacific University	6.2 miles	11 mins
2	University of La Verne	8.4 miles	13 mins
3	Cal Poly Pomona	10.3 miles	15 mins
4	Ontario International Airport (ONT)	23.2 miles	28 mins
5	Downtown Los Angeles	26.8 miles	32 mins
6	Los Angeles International Airport (LAX)	40.5 miles	45 mins



Site Plan



Tenant Roster

SUITE	TENANT	SF	LEASE EXP.
1075	7-Eleven	3,090	Nov-29
1003	Barber Shop	827	Mar-28
1007A	Covina Donut	1,250	Mar-27
1045-51	Dollar Tree	9,020	Apr-28
1035	H&R Block	1,335	Apr-26
1001-B	Ibrow Beauty Spa	867	Nov-26
1057	KFC	1,800	Aug-35
1037	O'Reilly Auto Enterprises	7,200	Oct-32
1023	Stater Bros Markets	42,390	Dec-29
1001-A	Superin Spa	900	Sep-29
1041	UPS	1,493	May-33
1013	Waba Grill	1,482	Dec-26
1067	Walgreen Co. [Dark]	23,600	Oct-32
1005	VACANT	1,682	
1007B	VACANT	1,198	
1009	VACANT	578	
1025	VACANT	3,640	
1031	VACANT	720	
1033	VACANT	840	
1071	VACANT	7,950	
TOTAL SF		111,900	







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## INVESTMENT ADVISORS

### **Dan Tyner**

*Senior Director*  
JLL Capital Markets  
+1 949 798 4125  
daniel.tyner@jll.com  
CA Lic # 01959818

### **Geoff Tranchina**

*Managing Director*  
JLL Capital Markets  
+1 310 694 3180  
geoff.tranchina@jll.com  
CA Lic # 01435512

### **Gleb Lvovich**

*Managing Director*  
JLL Capital Markets  
+1 949 798 4115  
gleb.lvovich@jll.com  
CA Lic #01496699

### **Conor Quinn**

*Director*  
JLL Capital Markets  
+1 949 527 4993  
conor.quinn@jll.com  
CA Lic #02073016

## FINANCING ADVISOR

### **John Marshall**

*Senior Director*  
JLL Capital Markets  
+1 949 798 4132  
johnm.marshall@am.jll.com  
CA Lic #02022107

## ANALYSTS

### **Tim Donald**

*Associate*  
JLL Capital Markets  
+1 949 922 0364  
tim.donald@jll.com  
CA Lic #02187666

### **Kelli Patla**

*Analyst*  
JLL Capital Markets  
+1 949 201 3881  
kelli.patla@jll.com  
CA Lic #02214843

