



IMPERIAL HARDWARE
LOFTS
.....
89 UNITS

A Two-Property, 125-Unit, Class A Multi-Housing Portfolio Opportunity in Downtown Riverside
RIVERSIDE | INLAND EMPIRE | CALIFORNIA



MAIN+NINE
.....
36 UNITS



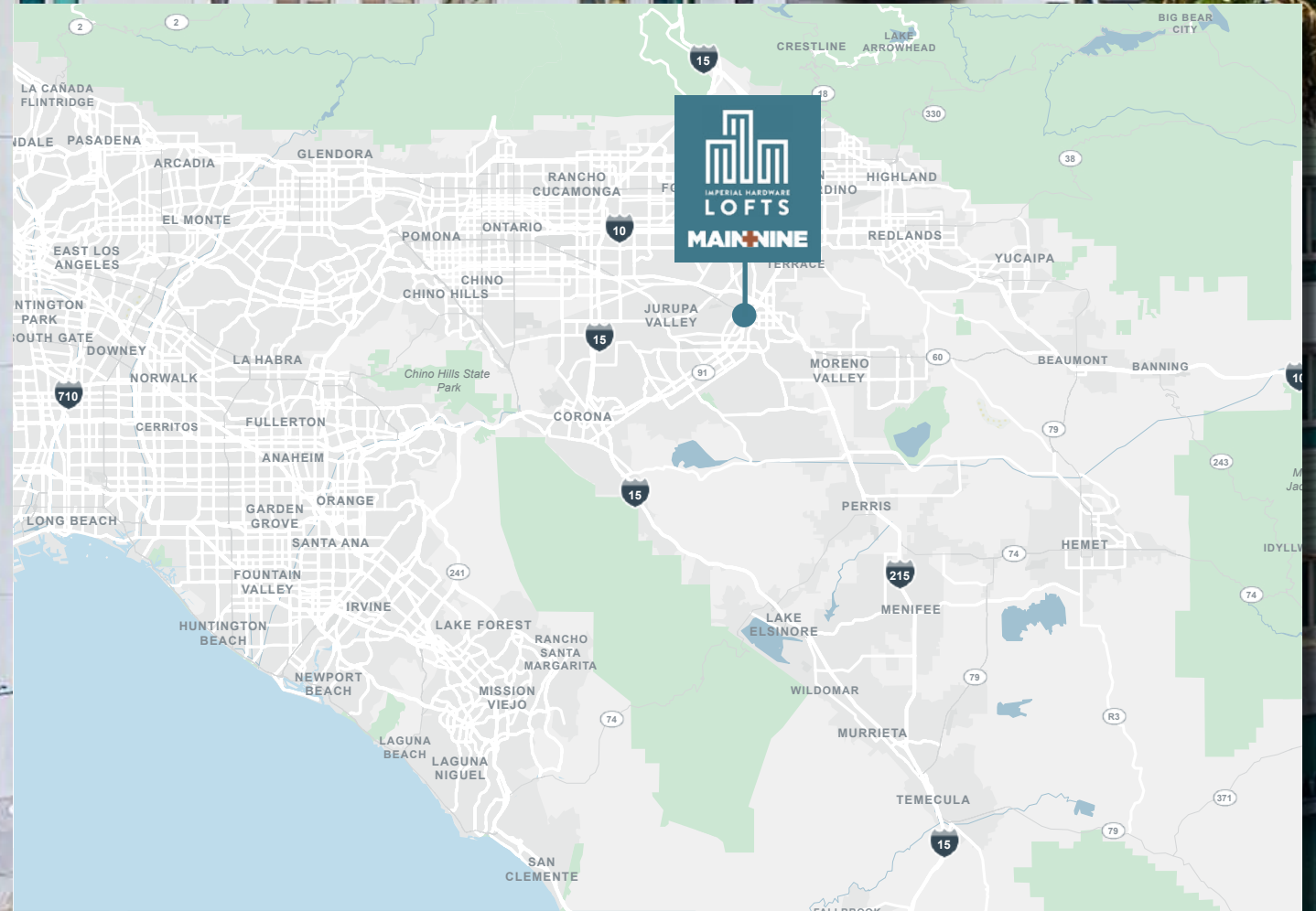
Jones Lang LaSalle Americas, Inc.
("JLL"), real estate license #01223413



THE OFFERING

Jones Lange LaSalle Americas, Inc., as exclusive advisor, is pleased to present for sale Imperial Hardware Lofts and Main + Nine (the “Offering”), a compelling two-property portfolio of luxury mixed-use developments that have catalyzed the transformation of Downtown Riverside. Imperial Hardware Lofts (“The Lofts”) is an 89-unit mixed-use building completed in 2018 offering five stories of apartments and ±7,355 square feet of ground floor retail. Completed in 2019, Main + Nine (“Main”) offers a boutique 36-unit living experience complemented by ±8,164 square feet of commercial.

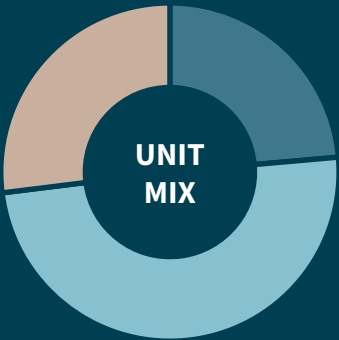
Both buildings showcase unique and superior design elements including thoughtful loft-style layouts that maximize natural light and living space, enhanced sound-proofing with high-rated STC windows built to condominium specifications, and open corridors that embrace Southern California’s indoor-outdoor lifestyle. Art throughout both properties is curated from neighboring UCR Arts’ photography collections, adding cultural sophistication to the living experience. Combined, these properties offer 125 luxury units with ±15,519 square feet of commercial space, sophisticated amenities, and ample parking availability, establishing a new standard of living in Downtown Riverside, the urban hub of the Inland Empire.



IMPERIAL HARDWARE LOFTS

Completed in 2018 and designed by DesignARC of Los Angeles, Imperial Hardware Lofts is a landmark 89-unit luxury mixed-use property located at the prominent intersection of Main and University that elegantly blends historic character with contemporary design in Downtown Riverside. A catalyst in the transformation of Downtown Riverside, The Lofts were the first market rate residential units to be built in the downtown core in over a decade.

The property features a thoughtfully curated mix of studio, one-, and two-bedroom apartment lofts complemented by sophisticated amenities and 115 parking spaces with 4 having EV charging stations. Residents enjoy exclusive access to 7,355 square feet of ground floor retail and a rooftop amenity deck offering panoramic city and mountain views.



- 0X1 | 24%
±513 AVG. SF
- 1X1 | 49%
±751 AVG. SF
- 2X2 | 27%
±1,120 AVG. SF

PROPERTY OVERVIEW	
ADDRESS	3750 Main St
CITY	Riverside, CA 92501
VINTAGE	2018
NUMBER OF UNITS	89
RENT TYPE	100% Market Rate
BUILDING TYPE	Podium
NUMBER OF STORIES	6 Story
WALK SCORE	94
RESIDENTIAL PARKING RATIO	1.29
PARKING	115 Stalls
NET RENTABLE SF	±70,681
AVERAGE UNIT SIZE	±794
RETAIL SF	±7,355 100% Leased
ACREAGE	0.54 AC
DEVELOPER	Ratkovich Properties
AVG. HH INCOME	±\$155K
RENT TO INCOME RATIO	±20.1% 50% Rental Upside --> ±30% RTI



Amenity Terrace with Pool, Spa, Grill Stations, Fire Pits, Outdoor Dining Room and Sun Deck



Sunshade Roll-Up Window Coverings

Sixth Floor Penthouse Units with Upgraded Appliance Package and Kitchen Center Islands

Generous Private Balconies and Patios with City, Mountain, and Historic Mission Inn Views



Open Floor Plan, Contemporary Urban Lofts with 9' to 10' Ceilings and 8' Windows

Stone Countertops, Tile Backsplashes, Modern European-Style Cabinets

Polished Concrete Floors and Brick Accent Walls

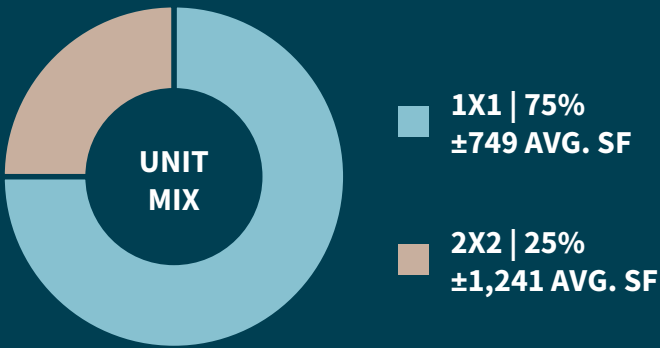


Lively Ground Floor Retail

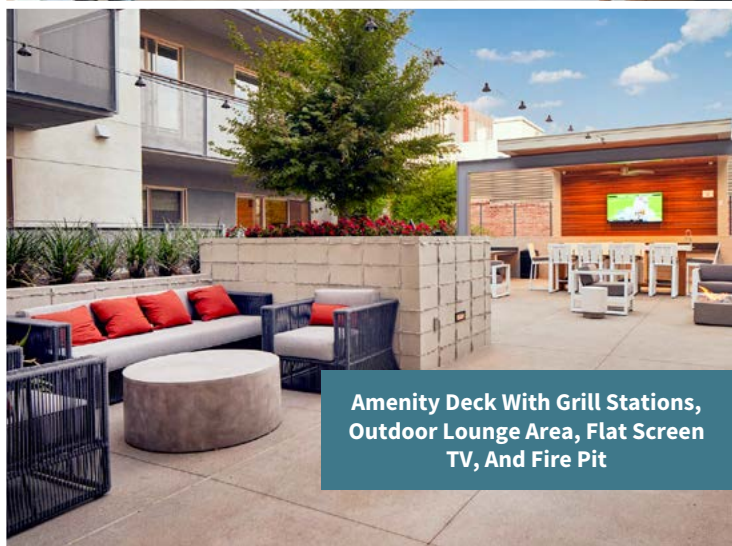


MAIN+NINE

Main+Nine is an award-winning boutique residential community strategically positioned on Main Street across from City Hall in Downtown Riverside’s urban core. This thoughtfully designed mixed-use development features 36 premium one- and two-bedroom apartment lofts with penthouse options, complemented by second floor creative office space and ground-level amenities. Residents enjoy exclusive access to the nationally recognized Arcade Coffee Roasters and an amenity deck featuring grill stations, outdoor lounge areas, a flat screen TV, and a fire pit.



PROPERTY OVERVIEW	
ADDRESS	3870 Main St
CITY	Riverside, CA 92501
VINTAGE	2019
NUMBER OF UNITS	36
RENT TYPE	100% Market Rate
BUILDING TYPE	Mid Rise
NUMBER OF STORIES	5 Story
WALK SCORE	94
RESIDENTIAL PARKING RATIO	1.25
PARKING	45 Stalls
NET RENTABLE SF	±31,386
AVERAGE UNIT SIZE	±872
COMMERCIAL SF (RETAIL, OFFICE)	±8,164 ±61% Leased
RETAIL SF	±5,511 ±42% Leased
OFFICE SF	±2,653 ±100% Leased
ACREAGE	0.37 AC
DEVELOPER	Ratkovich Properties
AVG. HH INCOME	±\$150K
RENT TO INCOME RATIO	±21.4% 40% Rental Upside --> ±30% RTI



TRULY IRREPLACEABLE PRODUCT AVAILABLE AT A DISCOUNT TO REPLACEMENT COST

Imperial Hardware Lofts and Main + Nine offer an exceptional opportunity to acquire a cash flowing asset significantly below current replacement costs, insulating the properties against competitive supply.

ESTIMATED REPLACEMENT COST			
	Amount	Per Unit	NSF
Land Costs (\$30k per Unit)	\$3,750,000	\$30,000	\$37
Hard Costs - Podium (\$500/PSF)	\$51,033,500	\$408,268	\$500
Soft Costs (20% of Hard Costs)	\$10,206,700	\$81,654	\$100
Est. Replacement Cost	\$64,990,200	\$519,922	\$637
Developer Profit (15% of all costs)	\$9,748,530	\$77,988	\$96
Necessary Sale Price for Profitable Project	\$74,738,730	\$597,910	\$732

RARE CORE INLAND EMPIRE OFFERING

Of the 47 Southern California core transactions since 2022 (±\$6.87B volume), just one transaction was in the Inland Empire. Imperial Hardware Lofts and Main + Nine represent the rare opportunity to acquire high quality product in one of the Nation’s highest growth markets.



INLAND EMPIRE GROWTH STORY



INLAND EMPIRE WAS CALIFORNIA'S TOP JOBS CREATOR DURING THE PAST FOUR YEARS. BOTH EMPLOYMENT (+1.0%) AND LABOR FORCE (+2.4%) HAVE GROWN SINCE 2020, WHILE LA SAW -6.4% LABOR FORCE DECLINE AND OC SAW -1.8% DECLINE.

INLAND EMPIRE WORKFORCE SURPASSED ORANGE COUNTY IN 2024

TWENTY-FIVE YEARS FROM NOW, THE INLAND EMPIRE'S POPULATION IS EXPECTED TO GROW BY MORE THAN 20%

12TH MOST POPULOUS MSA IN THE US. RECENTLY SURPASSED SAN FRANCISCO WITH 4.7 MILLION RESIDENTS, DEMONSTRATING MASSIVE SCALE AND GROWTH TRAJECTORY.

RIVERSIDE RENAISSANCE

Riverside has been a driving catalyst behind the Inland Empire's significant growth over the past several years and is home to some of the nation's most prominent employers and world-class educational institutions. Known as the Riverside Renaissance, the City of Riverside has invested more than \$1.5B in public works projects since 2006. This initiative has revitalized the City and elevated Riverside as one of the top living destinations in the Inland Empire, as evidenced by the $\pm 10.8\%$ population growth since 2010.

RIVERSIDE COUNTY - MIGRATION MAGNET



**± 2.49 M
POPULATION**



**#1
FASTEST GROWING
COUNTY BY POPULATION
IN CALIFORNIA (2020-2022)**



**9TH
FASTEST GROWING
COUNTY BY POPULATION
IN THE US (2020-2022)**



WALKABLE, AMENITY-RICH DOWNTOWN RIVERSIDE LOCATION

CITY OF RIVERSIDE - IDEAL RENTAL CLIMATE



LARGEST
CITY IN INLAND
EMPIRE



6TH
LARGEST CITY
IN SOUTHERN
CALIFORNIA



12TH
LARGEST CITY IN
CALIFORNIA



±180K
JOBS



±329K
POPULATION



±\$114K
AVG. HH INCOME



±14%
PROJECTED HH
INCOME GROWTH
BY 2029



±54%
WHITE COLLAR

DOWNTOWN RIVERSIDE - EVERYTHING YOU NEED WITHIN REACH



94
WALK SCORE



133
RESTAURANTS



±830K SF
RETAIL



RIVERSIDE’S RECESSION PROOF EMPLOYMENT BASE: MED & EDS



RIVERSIDE TOP EMPLOYERS			
RANK	EMPLOYER	INDUSTRY	EMPLOYEES
1	County of Riverside	Government Offices	24,290
2	March Air Forces Reserve	Military	9,600
3	University of California, Riverside	Education	8,593
4	Riverside University Health Systems	Medicare	8,000
5	Kaiser Permanente	Healthcare	5,846
6	Riverside Unified School District	Education	5,003
7	City of Riverside	Government Offices	2,336
8	Riverside Community Hospital	Healthcare	2,200
9	Riverside Community College District	Education	2,100
10	Alvord Unified School District	Education	1,898
11	Riverside County Office of Education	Education	1,700
12	Cal Baptist University	Education	1,442
13	Collins Aerospace Systems	Aircraft Components Manufacturing	1,000
14	Riverside Medical Clinic	Healthcare	985
15	Stater Bros	Grocery Stores	842

EDUCATION AND HEALTHCARE HUB

RIVERSIDE COMMUNITY HOSPITAL (<1 MILE AWAY)

±2.7K EMPLOYEES
Riverside Community Hospital was recognized in the top 5% of hospitals nationwide two years in a row for overall clinical performance across the most common conditions and procedure according to Healthgrades.



UC RIVERSIDE (±3 MILES AWAY)

As one of only 54 recognized 5-star public universities, UC Riverside ranks among the top 7% of the nation’s 2024 Best Colleges. – Money Magazine

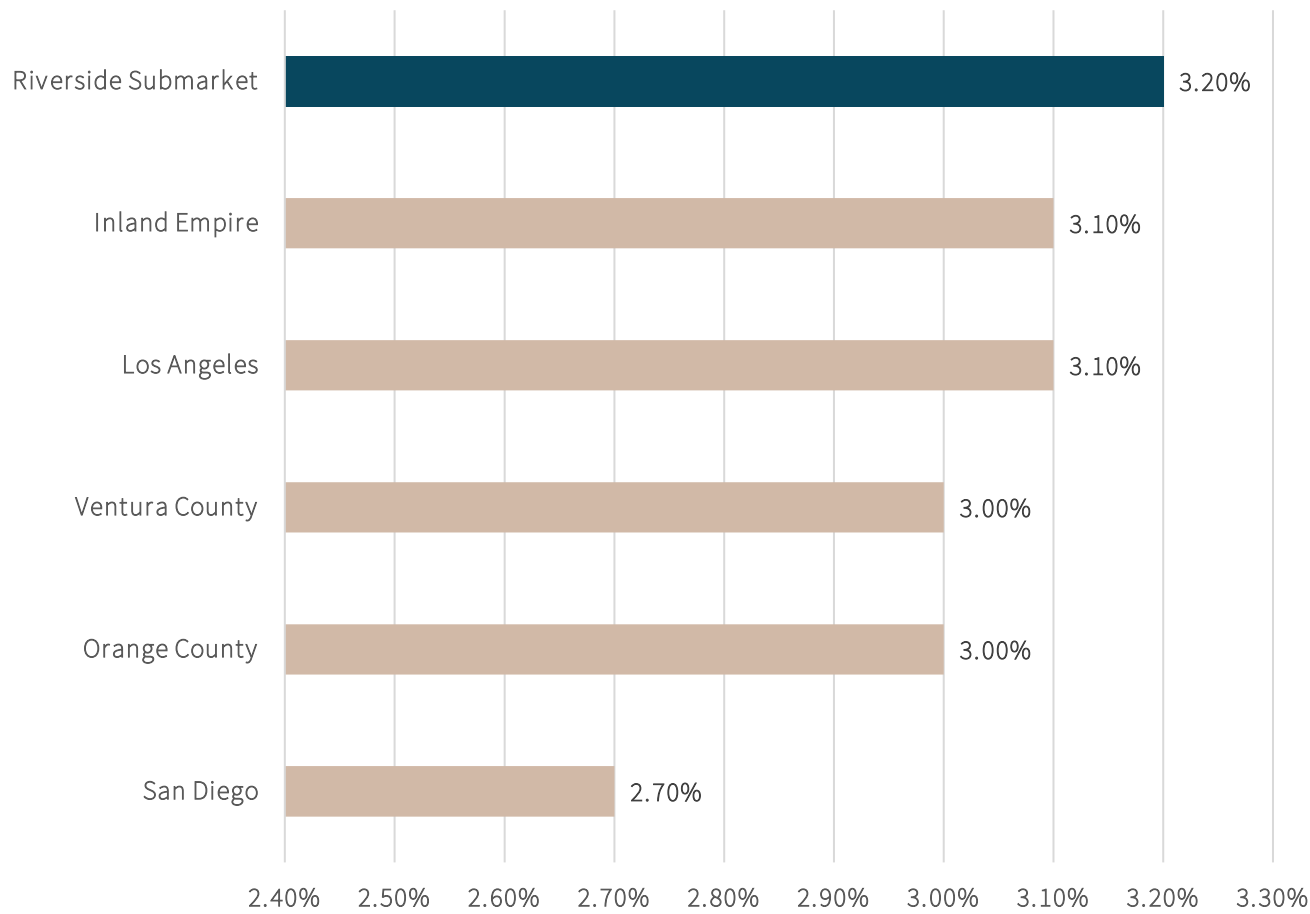


MULTI-HOUSING FUNDAMENTALS

INLAND EMPIRE COSTAR TOP 10 MOMENTUM MARKET (JUNE 2025)

Over the next several years, rents and occupancies in the greater Riverside/Corona submarket (The Project’s Costar defined submarket) and greater Inland Empire are projected to experience continued upward pressure. The minimal supply pipeline is not sufficient to keep up with multi-housing demand and the rising cost of homeownership positions rentership as the financially viable living option. Looking ahead, the submarket is projected to mirror the greater market’s strong fundamentals.

PROJECTED AVG. ANNUAL RENT GROWTH (2026-2030)



“Population growth has reached its highest point in over five years, fueling demand for rental units. This heightened demand has resulted in absorption rates comparable only to those observed during the peak of the pandemic in mid-2020.”

- Jesse Gundersheim, CoStar’s senior director of market analytics for the region.

RIVERSIDE/CORONA SUBMARKET MULTI-HOUSING FUNDAMENTALS


±3.2%
PROJECTED AVG. ANNUAL RENT GROWTH


±96.5%
PROJECTED OCCUPANCY

BURGEONING DEMAND FUELED BY RUNAWAY HOME AFFORDABILITY AND MINIMAL SUPPLY

- ✓ Rising mortgage cost + Riverside’s runaway home affordability = “Renter by necessity” environment
- ✓ This renter by necessity environment combined with 0 units in the development pipeline positions Riverside’s renter demand to far exceed supply

DEVELOPMENT PIPELINE

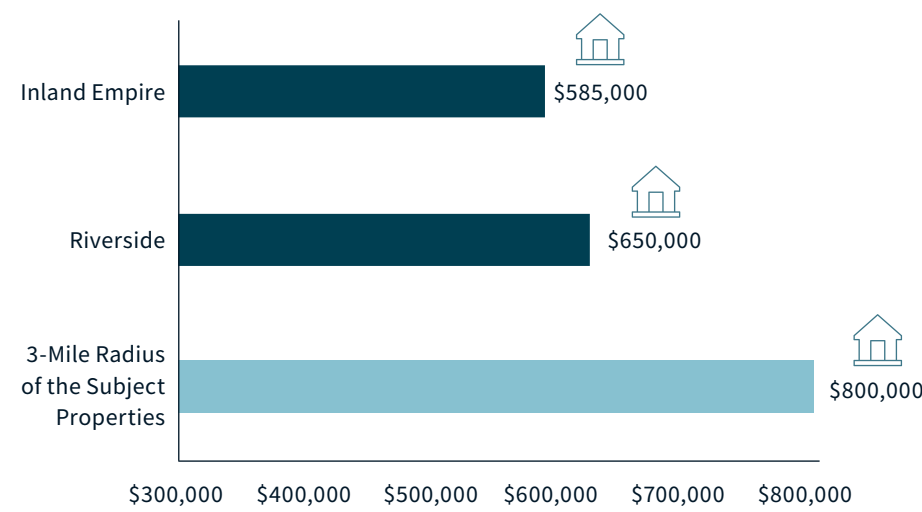
1 PROPERTY
In Lease up in Riverside

0 PROJECTS
Under Construction in Riverside

PROJECT	DEVELOPER	# UNITS	ADDRESS	CITY	STATUS	DELIVERY DATE	DISTANCE FROM PROJECT
Jefferson Exchange	JPI	482	3461 La Cadena Drive	Riverside	Lease-Up (88% Occupancy)	2025	±2 Miles Away
TOTAL LEASE UP		482					

Source: JLL Research, Costar, market rate

MEDIAN HOME VALUES



3 MILE RADIUS OF THE SUBJECT PROPERTIES

- ±800K
AVG. HOME VALUE
- ±23%
HOME VALUE PREMIUM TO GREATER RIVERSIDE
- ±37%
HOME VALUE PREMIUM TO GREATER INLAND EMPIRE



MAIN+NINE

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