



Reserve
AT CHINO HILLS

A 482-Unit, Value-Add Asset with Proven Upside
CHINO HILLS | INLAND EMPIRE | CALIFORNIA



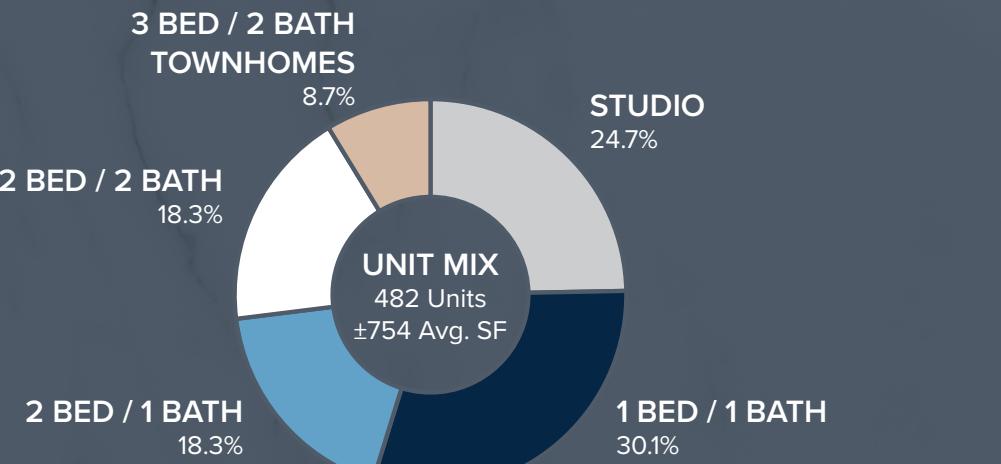
Jones Lang LaSalle Americas, Inc.
("JLL"), real estate license #01223413

The Offering

JLL, as exclusive advisor, is pleased to present for sale, Reserve at Chino Hills (the "Property" or "Reserve") a 482-unit, value-add multi-housing opportunity consisting of 440 units constructed in 1987 and 42 newly constructed townhomes. Reserve presents the rare opportunity to acquire a one-of-a-kind, operationally sound asset with proven upside in a highly desirable Southern California location. The Property is well-positioned within the affluent Inland Empire city of Chino Hills at the junction of Los Angeles, Orange, San Bernardino, and Riverside counties.

Reserve at Chino Hills' optimal suburban neighborhood is surrounded by over 1M sq. ft of high-quality retail within a 1-mile radius and falls within the 3rd best school district in San Bernardino County. Additionally, Reserve's central Southern California location at the nexus of four counties offers unparalleled connectivity to major Southern California employment centers and ± 3.6 M jobs within a 45-minute commute. These draws contribute to the affluent and stable tenant base which is reflected in the Property's average household income of \$177k representing a 17.6% rent-to-income ratio to post renovated pro forma rents at the property.

In addition to capitalizing on ± 4.5 % loss to lease, new ownership of Reserve has the opportunity to continue executing the proven value-add strategy, with ± 72 % of the units primed for renovation, offering $\pm \$242$ /unit/month renovation premium. Reserve provides a compelling value-add opportunity to capture tangible upside, in a supply constrained submarket projected to experience outperforming fundamentals.



Property Overview



ADDRESS
4200 Village Dr
Chino Hills, CA 91709



YEAR COMPLETED
1987 / 2024



RENT TYPE
100% Market Rate



NET RENTABLE SQUARE FOOTAGE
 $\pm 363,302$



% OCCUPIED
 ± 95.6 % Total Property



PARCEL NUMBERS
1025-421-05-0000
1025-451-09-0000
1025-451-06-0000
1025-451-07-0000
1025-451-08-0000
1025-721-33-0000
1025-721-34-0000



NUMBER OF UNITS
482
(40 1987-Vintage / 42 2024-Vintage)



BUILDING STYLE
Gated-Style



AVERAGE UNIT SIZE
 ± 744 SF



PARKING
855 Spaces
 ± 1 Space/Unit



RESERVE AVG. HOUSEHOLD INCOME
\$177k
17.6% RTI (Post Renov)



ACREAGE
 ± 1.5 Acres
 ± 24.7 Units/Acre

Investment Highlights



Operationally Sound Asset With Extended History of Outperformance



Differentiated Product Featuring 42 Newly Constructed Townhomes



Proven Value-Add Opportunity Offering $\pm \$242/\text{Unit/Mo}$ Renovation Premium Across the Remaining $\pm 72\%$ Unrenovated Units, Capturing Pent-Up Demand From Chino Hills' Affluent Resident Base and Lack Of Rental Supply



Property Boasts $\$177k$ Avg. Household Income, Representing a 17.6% Rent-To-Income Ratio To Post Renovated Pro Forma Rents



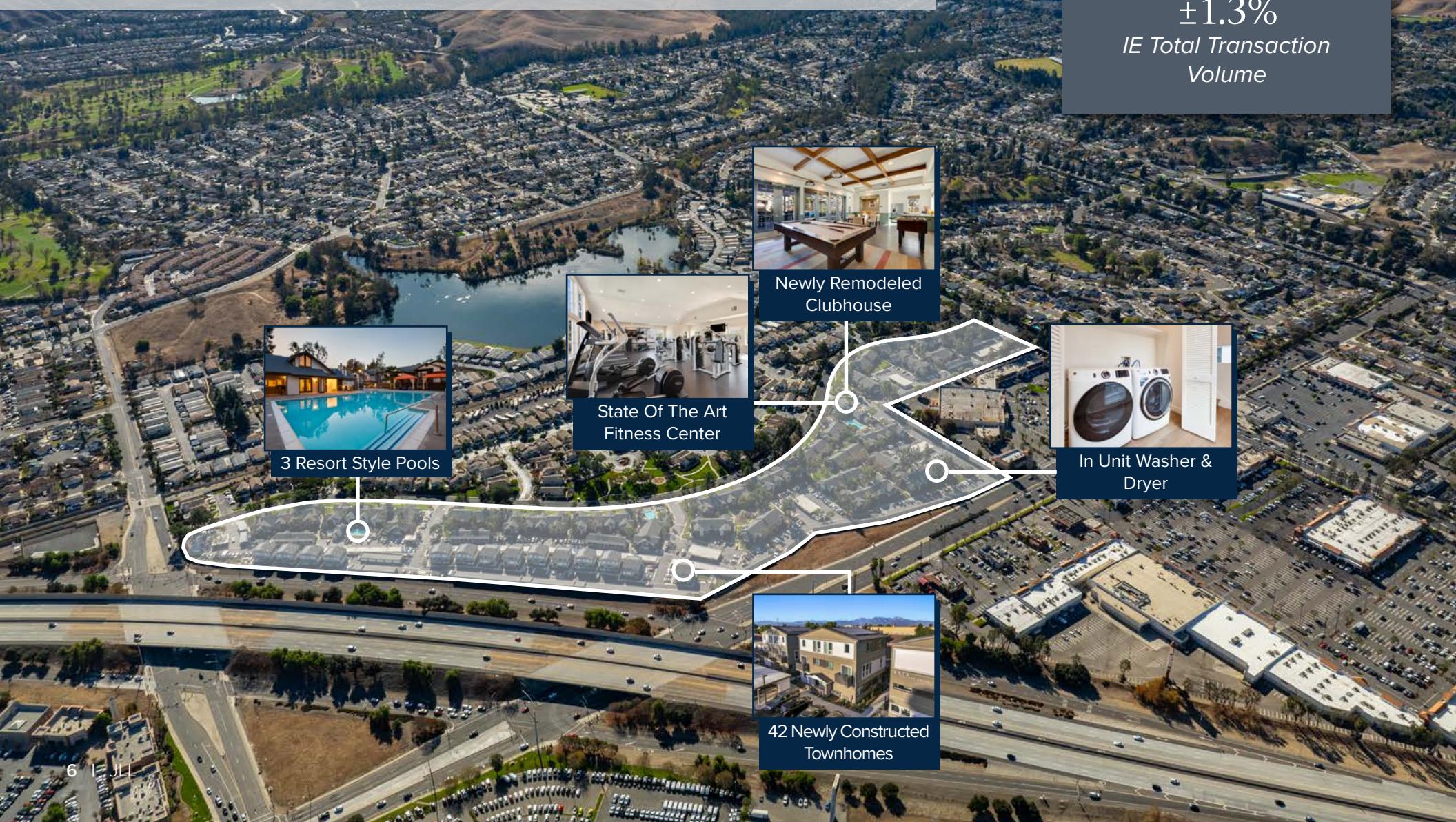
Robust Local Multi-Housing Fundamentals Further Fueled By Limited Short Term Supply and Runaway Home Affordability



Burgeoning Inland Empire Economy Continues to Outperform with Further Growth Prospects and Demand Drivers

Rarity of Offering

Only four 100+ unit transactions have occurred in Chino Hills over the past decade with the most recent transaction over 6 years ago, accounting for $\pm 1.3\%$ of total transaction volume in the Inland Empire. Chino Hills high barrier to entry is further enhanced by its lack of new supply with the newest constructed property delivering in 2018 and the future pipeline expects no deliveries over the next few years as there are zero properties under construction or planned for construction in Chino Hills.



Chino Hills - Over The Past 10 Years

4
100+ Unit Transactions
 $\pm 1.3\%$
IE Total Transaction Volume

Operationally Sound With History of Out Performance

Over the past 15 years, Reserve at Chino Hills has achieved outsized rent and NOI growth demonstrating the durability of the property. This operational excellence prevails at the property today exemplified by minimal economic loss and positive upside.

$\pm 5.3\%$

Compounded Annual Rent Growth (CAGR) Since 2011

$\pm 6.4\%$

Compounded Annual NOI Growth Rate (CAGR) Since 2011

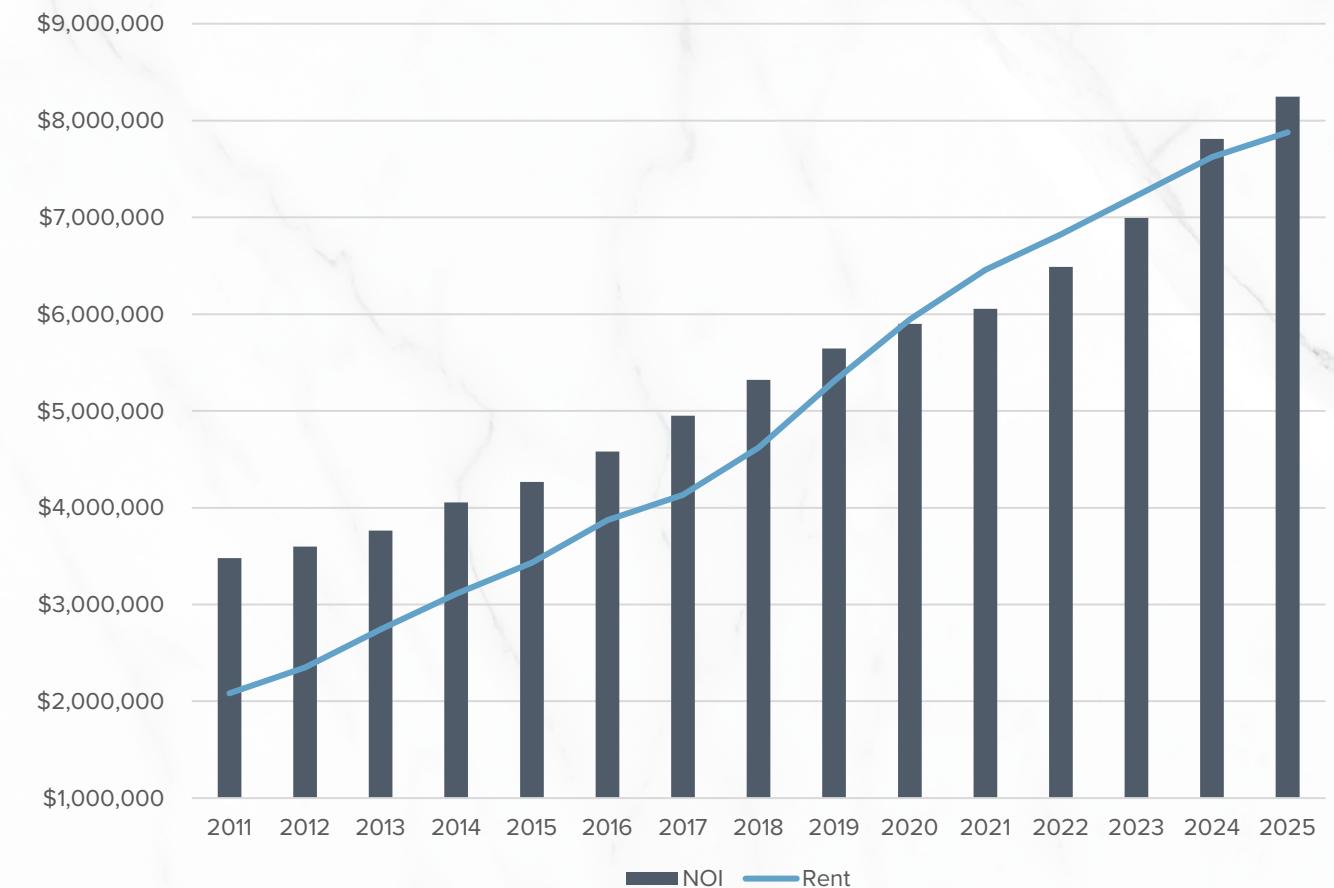
$\pm 4.4\%$
Current Vacancy

$\pm 0.0\%$
Dec'25 T3 Concession

$\pm 0.29\%$
Dec'25 T3 Bad Debt Loss

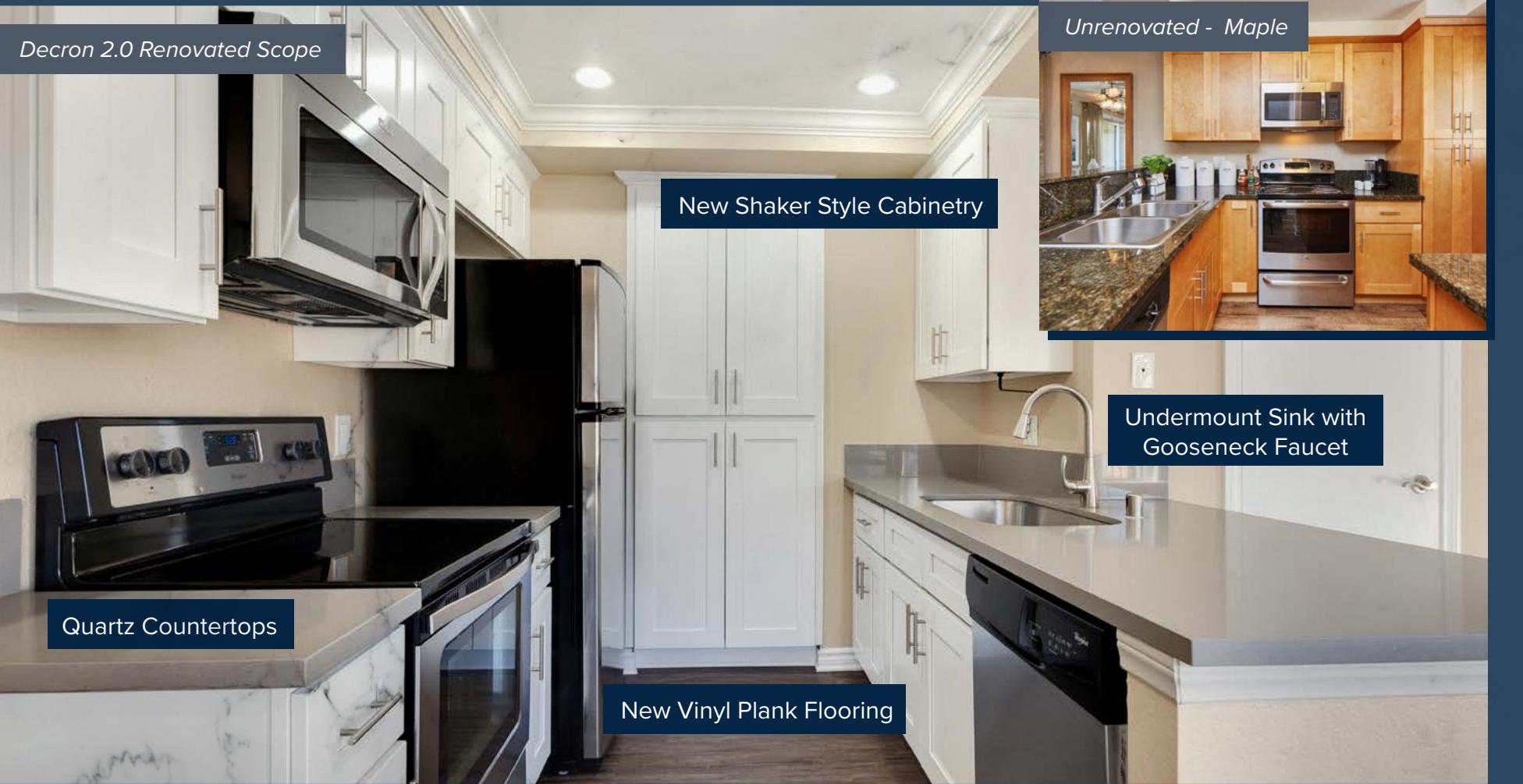
$\pm 3.0\%$
YOY GSR Growth

Historical Property Rent and NOI Growth



Proven Value-Add Program

In addition to marking rents to market and capitalizing on $\pm 4.5\%$ LTL, new ownership of Reserve has the opportunity to continue the strategic value-add strategy proven by current ownership. This entails upgrading the 347 unrenovated units to the 'Decron 2.0' scope which includes quartz counter tops, new shaker style cabinetry, and under mount sink with goose neck faucet.

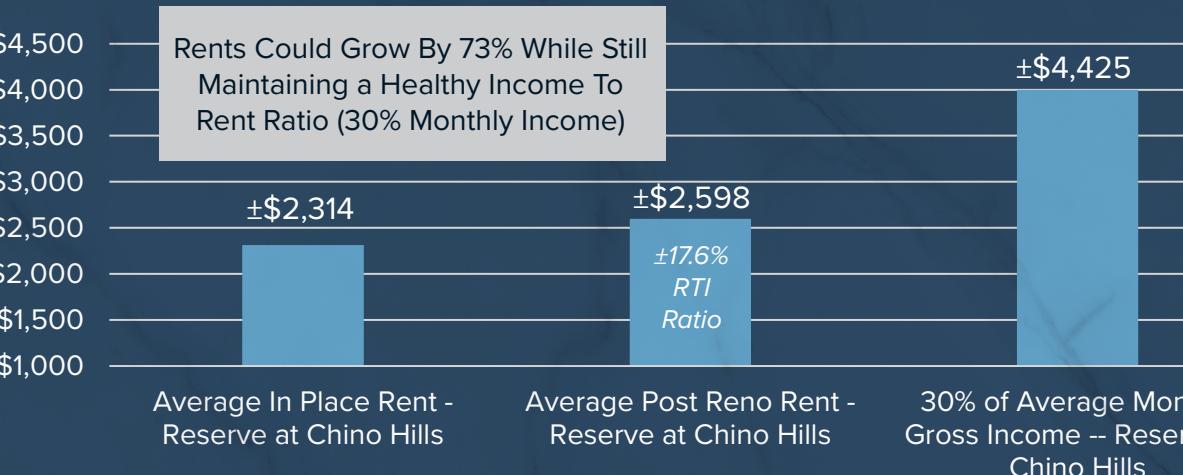


Renovation Strategy		
347 Units Primed for Renovation (72% of Property)	$\pm \$242/\text{Unit}$ Renovation Premium	\$2,598 Avg. Post Renovation Rent

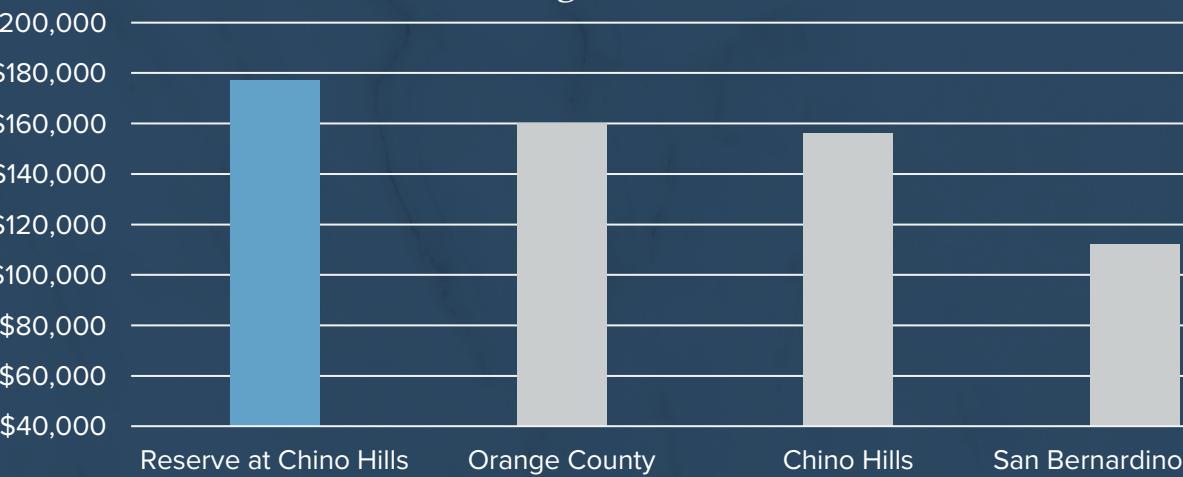
Affluent Demos Support Upside

Residents of Reserve at Chino Hill earn \$177k annually exceeding San Bernardino County by a notable 58% and Orange County by 13%. Based on Reserve at Chino Hills' average household income, post-reno pro forma rents represent a $\pm 17.6\%$ rent-to-income ratio and could grow by $\pm 54\%$ while still maintaining a healthy income to rent ratio (30% of monthly gross rent).

Rent as a Percent of Income - Reserve at Chino Hills



Average HH Income



Source: Redfin, US Census Bureau

Chino Hills Demographics



\$156k Avg. HH Income



15% Projected HH Income Growth by 2030



51% Bachelor's Degree or Higher



75% White Collar



\$1.1M Average Home Sale Price

Differentiated Townhome Product

Originally constructed in 1987 as a 440-unit garden style product, current ownership recently constructed 42 three bedroom townhome's on ±2.52 acres of excess land which delivered summer, 2024. As evidenced by the townhome's phenomenal lease-up, which stabilized in just over 6 months, the 42 newly constructed townhomes truly differentiate Reserve and fill a need for large floorplans in the surrounding area.

1 of 6

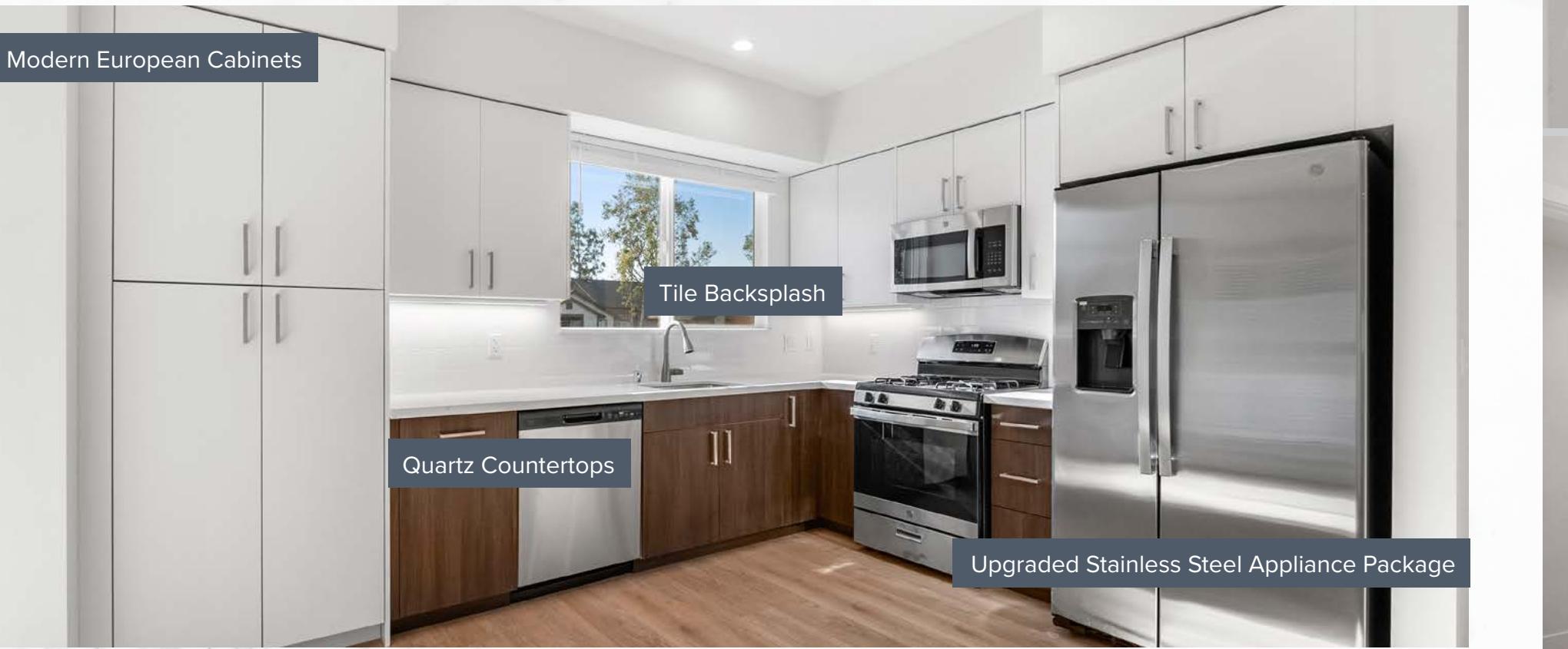
Communities in Chino Hills
offering 3 bedroom floorplans

1 of 2

Communities in Chino Hills
offering townhomes

1 of 1

Newly constructed 3 bedroom
offering in Chino Hills



10 | JLL

Side-by-Side, Full Size, Energy
Efficient Washer & Dryer



Spacious Two-Story Floorplans



Modern Open Floor Plan with Luxury Vinyl Plank Flooring



Private 2-Car Garage Included with All Townhome Units

Contemporary Bathrooms with Double Vanities

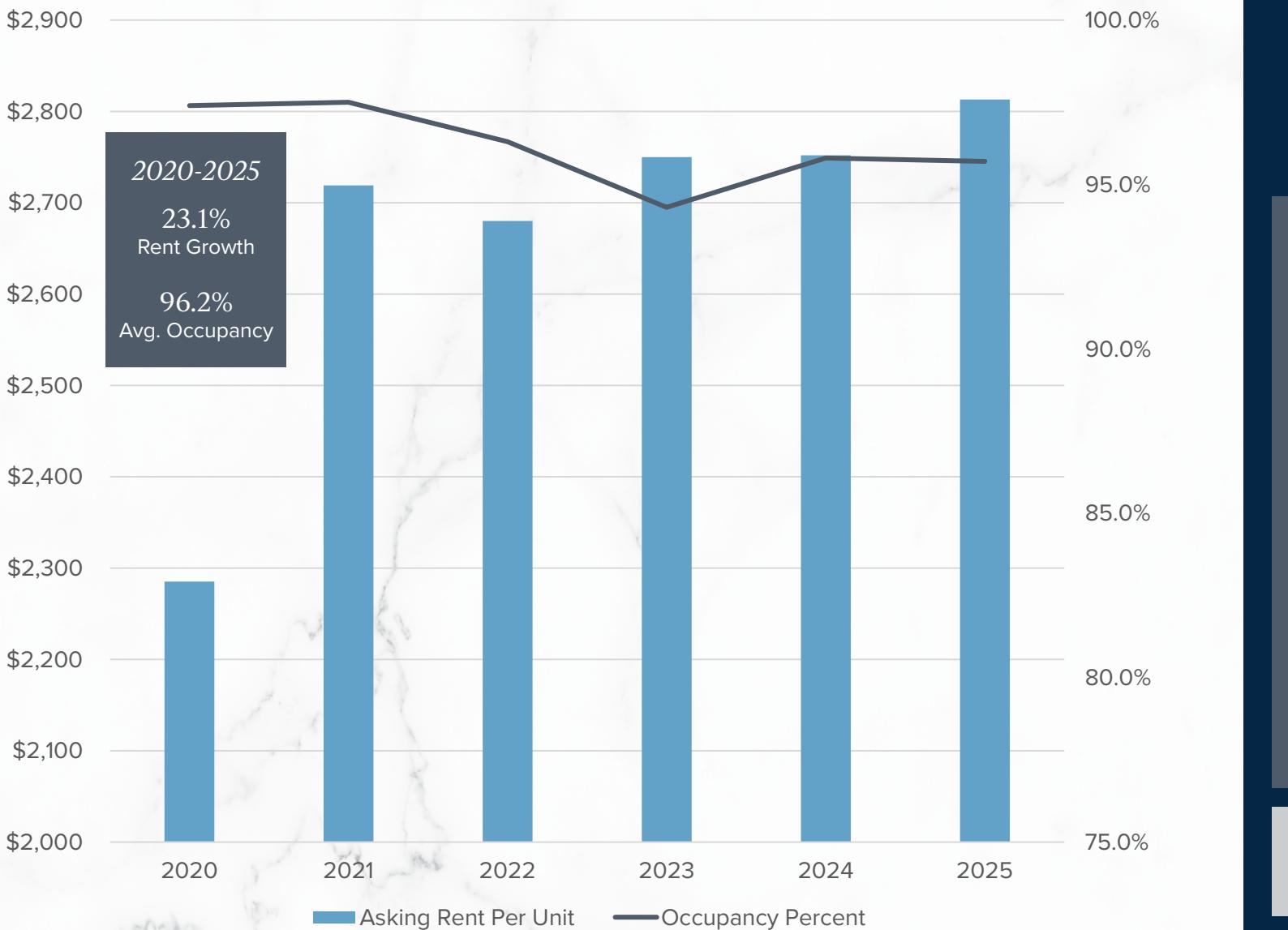


RESERVE AT CHINO HILLS | 11

Generous Covered Porches
and Covered Balconies

Supply Constrained, High-Growth Submarket

Chino Hills I Multi-Housing Overview



Greater Ontario/ Rancho Cucamonga Submarket Overview

Fundamental Projections (2025-2029)

95.8%
Average Annual
Occupancy

“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 Inland Empire

Highest per unit market rent of all Inland Empire submarkets

Demand Drivers: Limited Supply & Rising Cost of Homeownership

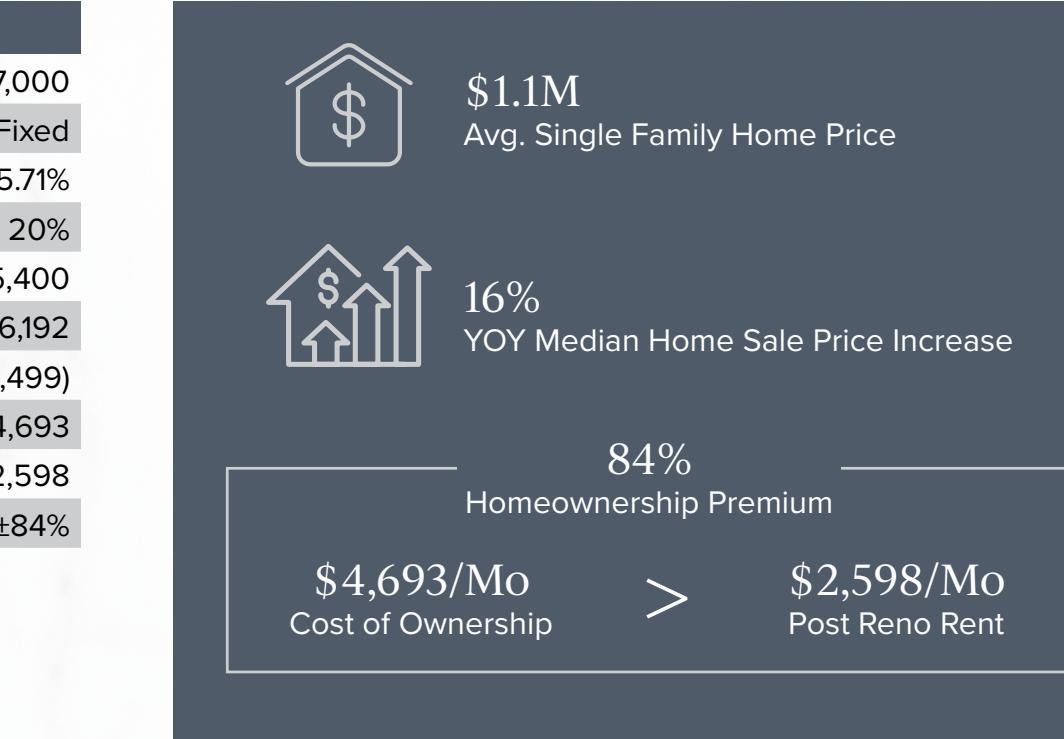
A testament to the submarket’s strong forward looking multi-housing fundamentals, the minimal supply pipeline is not sufficient to keep up with multi-housing demand which is further fueled by runaway home affordability. Today’s environment of rising mortgage costs paired with Chino Hills’ top-of-market home values has created a renter by necessity environment as home ownership is anticipated to remain unattainable for many.



Rent vs. Own

Average SFR List Price (1)	±\$1,077,000
Mortgage Type	30-yr. Fixed
Current APR (2)	5.71%
Down (%)	20%
Down (\$)	\$215,400
Total Monthly Payment	±\$6,192
Tax & Interest Savings @ 29%	(\$1,499)
New Cost of Ownership	±\$4,693
Post Reno Rents	±\$2,598
Ownership Premium (In-Place Rents)	±84%

(1) Redfin, Chino Hills, Jan 2026
(2) Wells Fargo Lending, 30-Year Fixed-Rate, as of 1/6/2026



Source: CoStar, Redfin

Reserve at Chino Hills
is Located in the #3
Ranked School District
in San Bernardino
County

Reserve at Chino Hills is located within the Chino Valley Unified School District, which is one of the leading school districts in the Inland Empire. The property is a direct beneficiary of being assigned to renowned public schools within a standout school district, appealing to a broad affluent tenant base.



Chino Valley Unified School District

3 Best School District in Bernardino County



Glenmeade Elementary School

A- Niche Grade
7/10 Great Schools Rating



Townsend Junior High

A Niche Grade

8/10 Great Schools Rating



4 | //



Proximate to Nearby Retail

Residents of Reserve at Chino Hills are minutes from neighborhood shopping centers with offerings from daily errands to luxury shopping experiences. Conveniently located amongst shopping, dining, gyms, parks, and top-rated public schools, Reserve at Chino Hill offers unparalleled suburban living.

±1.5M SF
Retail Within a 1-Mile Rad

±5.2M SF
Retail Within a 3-Mile Rad

Grocers Within <2 Miles

The image displays three distinct logos side-by-side. On the left is the 'Trader Joe's' logo, featuring the brand name in its signature white, blocky font. In the center is the 'Sprouts Farmers Market' logo, which includes the word 'SPROUTS' in a large, stylized, serif font with a registered trademark symbol, and 'FARMERS MARKET' in a smaller, all-caps, sans-serif font below it. On the right is the 'sam's club' logo, consisting of the lowercase brand name in a white, rounded font next to a large, white, open-pointed arrowhead symbol.

 TARGET.®

RESERVE AT CHINO HILLS

Commuter Haven

Chino Hills central Southern California location allows residents convenient commutes to job centers in Orange County and Los Angeles County as well as within the Inland Empire. Immediate freeway adjacency to highways 71, 142, and 60 offer seamless connectivity to the diverse Southern California job market.

Proximity to Major Highways



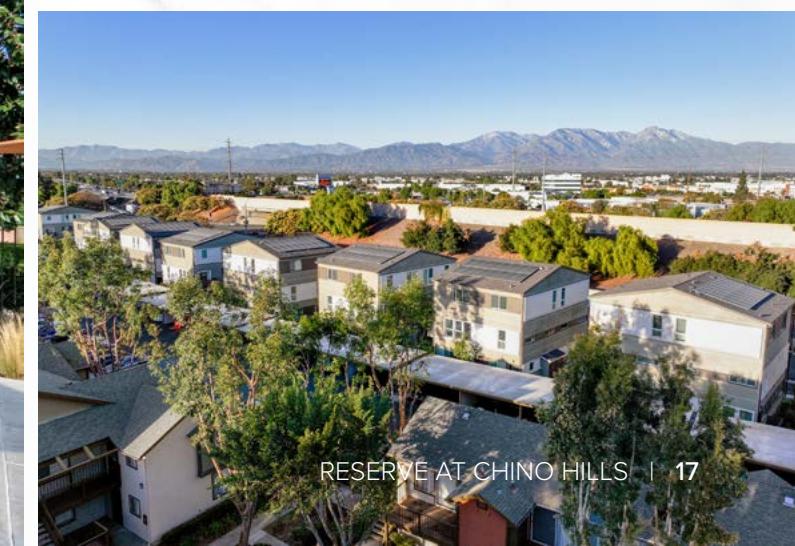
<0.1 Miles



<0.1 Miles



±3 Miles





SoCal Institutional Investment Sales Advisors

BLAKE A. ROGERS
Senior Managing Director
+1 818 317 5183
b.rogers@jll.com
RE Lic. #01866591

ALEX CANIGLIA
Managing Director
+1 858 342 5247
alex.caniglia@jll.com
RE Lic. #01994543

KIP MALO
Managing Director
+1 858 410 6340
kip.malo@jll.com
RE Lic. #01807972

DILLON BERGUM
Senior Director
+1 858 525 2743
dillon.bergum@jll.com
RE Lic. #02158559

Financing Advisors

CHARLES HALLADAY
Executive Managing Director
+1 415 276 6085
charles.halladay@jll.com
RE Lic. #01756300

RICK SALINAS
Senior Director
+1 415 510 6960
rick.salinas@jll.com
RE Lic. #01936966

Analytical Support

AUDREY SOUDERS
Associate
+1 949 930 7973
audrey.souders@jll.com
RE Lic. #02182631



IRVINE
17877 Von Karman Ave
Suite 500
Irvine, CA 92614
+1 949 885 2900

SAN DIEGO
4727 Executive Dr
11th Floor
San Diego, CA 92121
+1 858 410 1200

LOS ANGELES
2029 Century Park E
30th Floor
Los Angeles, CA 90067
+1 310 595 3660

About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 110,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY™. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.