

**Riverside Property Owner, LLC
12435 Park Potomac Ave. Suite 200
Potomac, MD 20854**

Subject: Building Riverside Adaptive Reuse Study

Multi-Family Residential Studies

Option 1:

Proposed Program:

- Maintain all existing walls of building.
- Remove existing building roof.
- Fill existing basement and pour new slab.
- Proposed 20ft wide x 100ft long units with a central corridor
- Height of proposed addition: 2- stories
- Total number of proposed units: +/- 44 units

Disqualifying Factors:

- 20ft wide x 100ft long units is an extremely inefficient use of space and is not conducive to residential living.
- Lack of natural daylight (100ft deep units). *See Section 1204 of California Building Code (CBC) included herein.*
- Lack of adequate ventilation. *See Section 1202 of California Building Code (CBC) included herein.*
 - Proposed unit plans: 20ft x100ft = 2000sf/unit
 - Since the units are 100ft deep, they will all have adjoining spaces.
 - 2000sf/unit x 0.08 = 160sf of operable windows per unit

The lack of ventilation will have a significant impact on the structural integrity of the existing building as 22 penetrations will be required all along the perimeter walls. CBC will require each penetration to have a minimum area of 160 sf. each.

* For structural analysis, see enclosed letter from Innova Structural Design Group

Option 2:

Proposed Program:

- Maintain all existing walls of building.
- Remove building roof.
- Fill existing basement and pour new slab.
- Proposed 24ftx30ft (1 Bdrm units) and 36ftx30ft (2 bdrm units) with a central corridor
- Height of proposed addition: 2- stories
- Total number of proposed units: +/- 140 units

Disqualifying Factors:

- Lack of adequate ventilation. *See Section 1202 of California Building Code (CBC) included herein.*
 - Proposed unit plans:
 - 24ft x30ft = 720 sf/unit
 - 36ft x 30ft = 1,080 sf/unit
 - Required ventilation:
 - 720sf x 0.04 = 28.8 sf
 - 1,080 sf/unit x 0.04 = 43.2 sf

The lack of ventilation will have a significant impact on the structural integrity of the existing building as 70 penetrations will be required all along the perimeter walls.

* For structural analysis, see enclosed letter from Innova Structural Design Group

Option 3:

Proposed Program:

- Maintain only North and South walls of existing building.
- Remove building roof.
- Fill existing basement and pour new slab.
- Proposed (4) 2 story buildings.
 - Walkways - propose open to the sky walkways along the existing North and South walls.
 - Unit plans: 24ftx30ft (1 Bdrm units) and 36ftx30ft (2 bdrm units) with a central corridor
- Height of proposed buildings: 2- stories
- Total number of proposed units: +/-128 units

Disqualifying Factors:

- Only 2 walls of the existing building can be maintained. This option does not meet the goals of adaptive reuse.

*For structural analysis, see enclosed letter from Innova Structural Design Group

Option 4:

Proposed Program:

- Maintain only South and West walls of existing building
- Remove building roof
- Proposed (4) 2 story buildings
 - Walkways will be proposed along the South and East walls.
 - Unit plans: 24ftx30ft (1 Bdrm units) and 36ftx30ft (2 bdrm units) with a central corridor
- Height of proposed addition: 2- stories
- Total number of proposed units: +/-112 units

Disqualifying Factors:

- Only 2 walls of the existing building can be maintained. This option does not meet the goals of adaptive reuse.

*For structural analysis, see enclosed letter from Innova Structural Design Group

Self-Storage Conversion Option

Proposed Program:

- Maintain existing building.
- Construct storage units within existing footprint.

Disqualifying Factors:

- The existing building is 178,426 sf., which is significantly larger than the average self-storage facility (approximately 50,000 sf.).
- A viable self-storage tenant would require multiple units that access directly to the exterior. This would require adding numerous exterior doors and cutting openings in the building.

*For structural analysis, see enclosed letter from Innova Structural Design Group

Thanks,

ARCHITECT

Architects Orange, LLP dba AO

By:  _____

Name: RC Alley

Title: Managing Partner

Date: July 13, 2023

California Building Code References:

1204.1 General. Every space intended for human occupancy shall be provided with natural light by means of exterior glazed openings in accordance with Section 1204.2 or shall be provided with artificial light in accordance with Section 1204.3. Exterior glazed openings shall open directly onto a public way or onto a yard or court in accordance with Section 1205.

[HCD 1] Glazed openings may open into a passive solar energy collector provided the area of exterior glazed openings in the passive solar energy collector is increased to compensate for the area required by the interior space.

1204.2 Natural light. The minimum net glazed area shall be not less than 8 percent of the floor area of the room served.

1204.2.1 Adjoining spaces. For the purpose of natural lighting, any room is permitted to be considered as a portion of an adjoining room where one-half of the area of the common wall is open and unobstructed and provides an opening of not less than one-tenth of the floor area of the interior room or 25 square feet (2.32 m²), whichever is greater.

Exception: Openings required for natural light shall be permitted to open into a sunroom with thermal isolation

1202.5 Natural ventilation. Natural ventilation of an occupied space shall be through windows, doors, louvers or other openings to the outdoors. The operating mechanism for such openings shall be provided with ready access so that the openings are readily controllable by the building occupants.

1202.5.1 Ventilation area required. The openable area of the openings to the outdoors shall be not less than 4 percent of the floor area being ventilated.

1202.5.1.1 Adjoining spaces. Where rooms and spaces without openings to the outdoors are ventilated through an adjoining room, the opening to the adjoining room shall be unobstructed and shall have an area of not less than 8 percent of the floor area of the interior room or space, but not less than 25 square feet (2.3 m²). The openable area of the openings to the outdoors shall be based on the total floor area being ventilated.

Exception: Exterior openings required for ventilation shall be allowed to open into a sunroom with thermal isolation or a patio cover provided that the openable area between the sunroom addition or patio cover and the interior room shall have an area of not less than 8 percent of the floor area of the interior room or space, but not less than 20 square feet (1.86 m²). The openable area of the openings to the outdoors shall be based on the total floor area being ventilated.



Date: July 6, 2023
Re: Sears Riverside Retail Store Adaptive Re-Use - Structural Review
Our File#: 23901(D)

VIA EMAIL: jivory@foulgerpratt.com

Jim Ivory
Riverside Property Owner, LLC
12435 Park Potomac Ave., Ste 200
Potomac, MD 20854

Dear Jim,

Our office was requested to review the structural viability and issues with regards to the various adaptive re-use options for the abandoned existing Sears Riverside retail store building located at 5261 Arlington Avenue, Riverside, Ca. We are in receipt of existing building architectural and structural plans for the building. Based on the plans the project was constructed sometime during 1963-64.

Our office performed a brief on site visual observation of the closed and abandoned retail building on May 30th 2023. The building basement and superstructure and mechanical mezzanine was observed. Evidence of building systems being removed/stolen was rampant throughout the building. Visually the structural elements of the building did not show signs of severe deterioration or cracking.

Existing building is a 1963-4 era Sears retail building consists of a two story retail building with the following:

1. Approximately 200,000 sq. ft. building consisting of one level at grade with mechanical mezzanine level over one subterranean basement level with loading dock access ramp.
2. Grade Level slab is a 3000 psi 8-3/4" thick concrete flat slab with 9'-0" square 4-1/2" thick drop panels supported by concrete columns at 26'-0" o.c. on conventional spread footings.
3. Roof height varies from 23'-0" to 36'-0" in height and is a steel joist and tapered girder roof system supported with steel columns at 26'-0" o.c.
4. Exterior walls are 9" thick brick masonry walls with mild reinforcing.
5. Current building design loads are estimated to be retail loading of 100 psf Live Load based on the age of the building.
6. All rebar is 40 ksi steel.

Due to the age of the structure the following structural requirements would need to be satisfied to comply with current building code(s) or residential adaptive re-use building options:

1. Residential Adaptive Re-use Options Loads
 - a. Dead Loads - Per CBC Section 16 new residential building loading would add a min additional 70-100 psf of dead load to the existing building grade level slab structure.
 - b. Live Loads - Per CBC Section 16 new residential building loading would require a min. of 100 psf of live load. It is assumed that the existing building grade level slab was designed for 100 psf live load.
 - c. Per CBC and ASCE 7-16 Section 12 the new building seismic requirements would require all exterior walls to be reinforced with new walls and would require existing grade level slab to withstand seismic transfer forces for new portions of structure added.
2. Storage Adaptive Re-use Options Loads
 - a. Dead Loads - Per CBC Section 16 new residential building loading would add a min additional 35 psf of dead load per level to the existing building grade level slab structure.

- b. Live Loads - Per CBC Section 16 storage building loading would require a min. of 250 psf of live load per level. It is assumed that the existing building grade level slab was designed for 100 psf live load.
3. Per CBC and ASCE 7-16 Section 12 the new building seismic requirements would require all exterior walls to be reinforced with new walls and would require existing grade level slab to withstand seismic transfer forces for new portions of structure added.
4. Given the above two requirements the existing structure would not be conducive to be re-utilized in its current condition. The retro-fitting would lead to essentially tearing down the existing structure and re-building it.
5. See the detail discussion of the structural issues for each option below.

Architectural Residential Option 1: Adaptive residential re-use of existing super structure on grade with all exterior walls of existing building to remain with removal of roof to provide +/- 44 units

Structural Issues:

1. This approach calls for the entire basement level slab to be removed and filled back with dirt. Given that the exterior walls will be supported by basement foundations and new supports will be supported on grade this may introduce differential settlement issues between the new building supports existing building wall supports. This would not be structurally acceptable.
2. This approach calls for removal and replacement of roof which would most likely result in damage to existing walls due to movement that would occur during demolition of the roof.
3. The existing exterior walls of the building would not be of much use for seismic loads imposed on structure by current code requirements and especially due to removal of the wall in the areas of required additional required architectural openings.
4. For seismic requirements the existing exterior walls would need to be reinforced with new walls inside of existing exterior walls and associated vertical elements from these walls would need to be transferred down to the lowest foundation level with new foundations.

Ultimately, the practicality, complexity, and cost of construction would deem the viability of this option unlikely especially due to the fact that the final product would not satisfy the desired adaptive re-use requirements the new structure would not resemble the Sears retail store building due to all of the changes required for new use.

Architectural Residential Option 2: All exterior walls of building to remain with removal of roof to provide +/- 140 units

Structural Issues:

1. The structural issues for this option would be the similar to Option 1.

Architectural Residential Option 3: Only North and South exterior walls of building to remain with removal of roof to provide +/- 128 units

Structural Issues:

1. The structural issues for this option would be similar to Option 1.

Architectural Residential Option 4: Only South and West exterior walls of building to remain with removal of roof to provide +/- 112 units

Structural Issues:

1. The structural issues for this options would be similar to Option 1.

Architectural Self-Storage Option:

Structural Issues:

1. **Loading**
 - a. Storage would require Live Load of 250psf by building code. This loading is 2.5 times the current allowable loading for the existing structure for a one story storage structure. If multiple levels are desired, utilizing the existing structurally would be prohibitive.
 - b. The existing ground level building slab would need to be reinforced and upgraded significantly as the loading parameters will increase substantially. This may require the addition of an entirely new slab.
 - c. Additional supports in the basement would need to be added and foundations would need to be added and existing foundations would need to be upgraded.
2. **Exterior walls**
 - a. The existing exterior walls of the building would not be of much use for seismic loads imposed on structure by current code requirements and especially due to removal of the wall for creation of additional openings for storage access.
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Please note that our review of this structure was confined to a general review of the building and review of the limited information regarding the architectural options presented above provided to our office and was not intended to be an in-depth study or analysis of the existing structures capacities/capabilities relative to the current building code and each of the architectural options presented. In addition, we were not requested to nor have we performed any calculations or analysis of the project. Please note that this existing building review was conducted with generally acceptable professional standards that exist at the present time in the industry. No warranty written or otherwise is expressed herein.

We thank you for considering us to be of service to you. Please let us know if you require any further assistance or clarifications.

Thanking you,

With Regards,

Innova Structural Design Group, Inc.



Manish Mehta, PE
Principal

Cc: 21903.D - Job file

INNOVA

Structural Review



Date: July 6, 2023
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Architectural Residential Option 4: Only South and West exterior walls of building to remain with removal of roof to provide +/- 112 units

Structural Issues:

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Architectural Self-Storage Option:

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With Regards,

Innova Structural Design Group, Inc.



Manish Mehta, PE
Principal

Cc: 21903.D - Job file

AXIOM

FEASIBILITY OF RE-TENANTING REPORT

FEASIBILITY OF RE-TENANTING THE FORMER SEARS BUILDING AT 5261 ARLINGTON AVE, RIVERSIDE, CA WITH RETAIL OR SELF STORAGE USES

BY TERRY BORTNICK,
PARTNER AT AXIOM RETAIL ADVISORS, INC
JANUARY 17, 2024





Feasibility of Re-Tenancing the Former Sears Building at 5261 Arlington Ave, Riverside, CA with Retail or Self Storage Uses

By Terry Bortnick, Partner at Axiom Retail Advisors, Inc

January 17, 2024

Executive Summary:

- The following analysis is to determine the feasibility of re-using the existing former Sears Building at 5261 Arlington Ave in Riverside, CA for retail and/or self-storage uses.

Introduction:

- Riverside Property Owner, LLC, a partnership between Foulger-Pratt and Seritage Growth Properties, is proposing to demolish the former Sears building that has stood since opening in 1964 at Arlington and Streeter Avenues in Riverside, CA. The partnership intends to develop a brand new and up to date mixed-use residential and retail project at the site.
- The purpose of this paper is to show that re-using the existing building for a retail and/or self-storage facility are not viable options.
- The paper shall provide data and research from reliable sources that support this conclusion.

2. Problem Statement:

- The existing Sears building was a purpose-built, full-service Sears Department Store that opened in 1964. This building was state of the art at the time, featuring a full basement with loading bays, freight elevator, a huge boiler and chiller systems that conditioned the entire 187K SF Sears building and a separate 13K SF auto center. The Sears total square footage was approximately 200K SF including both buildings. Because of the age of the building and way it was constructed, re-using the building for retail purposes is simply not a viable alternative. Along the same lines, a self-storage facility is not a viable alternative either.
- Seritage Growth Properties, a real estate investment trust (REIT), was formed to redevelop properties previously owned by Sears Holdings. It was created to unlock the real estate

value of certain Sears and Kmart stores. <https://www.seritage.com/> Seritage has re-purposed many former Sears buildings that were in regional malls and in one-of-a-kind in-fill locations throughout the country. They are experts in the re-purposing of Sears stores, and after extensive due diligence from its architectural, construction, legal and leasing teams, they have determined that this building is not suitable for a retrofit, and thus they brought in Foulger-Pratt as a partner to re-develop the site to its highest and best use, which is a mixed-use residential project. Foulger Pratt is a family owned, nationally recognized leader in residential development projects <https://www.foulgerpratt.com/> .

- There are two major reasons the existing building cannot be re-used for retail and/or self-storage: 1) A functionally obsolete building, and 2) limited demand from large retailers and self-storage operators due to the location of the property. We will use data and reports from reputable industry research firms that will show that the potential retail tenant pool for large, big-box retail is virtually non-existent for the site, and that there is no need for additional self-storage at the site.

4. Methodology:

- We have used many sources to provide data and research, including well-known reputable subscription based commercial real estate services including but not limited to CoStar, Regis/Sites USA, Placer.ai, Retail Lease Trac, and LoopNet, as well as articles published by leading industry publications and local news sources.

5. Findings Regarding Re-Using the Existing Building for Retail:

We used several methods for determining Big Box Retail demand for the existing Sears Building.

- 1) **Retail Lease Trac:** <https://rltrac.com/> ; We used this retailer database to search for tenants that need 100,000 sq.ft to 200,000 square feet, in a multitude of retail categories. (Please see Exhibit A, Figure 1, 2 & 3). The database produced a list of 43 possible matches. (Exhibit A, Figure 4). As the notes show, the types of building and targeted locations sought after by these retailers do not match the Sears building. Many of the tenants require their specific prototype to be built as opposed to re-using a vacant building (note, in extremely dense urban locations or certain high-income areas with very limited land, exceptions may be made, e.g. New York City, Downtown Chicago, Newport Beach, CA, etc.). Exhibit A, Figures 5, 6 & 7 show some examples of the specific site criteria for retail tenants.
- 2) **Regis/Sites USA:** <https://sitesusa.com/> We used this demographic and mapping database to plot the locations of large, big box retail and entertainment tenants to show their current locations in relation to the Sears building. The maps show that

many of these retailers are already located nearby in the top retail hubs in the Riverside area. (Please see Exhibit B, Figures 1,2,3,4 & 5)

- 3) **Placer.ai.** <https://www.placer.ai/> . Placer.ai provides Location Intelligence that is obtained by integrating and analyzing a wide variety of geospatial datasets . We identified the three busiest retail hubs in the Riverside market: 1. Tyler & Magnolia, home to The Galleria at Tyler and a multitude of national retailers; 2. Central & Magnolia, home to Riverside Plaza; 3. Day St & US Hwy 60, home to the Moreno Valley Mall and a multitude of national retailers. We then plotted these 3 regional retail hubs and compared them to the intersection of Arlington & Streeter in Riverside, home to the former Sears Building. (Please See Exhibit C). As detailed in this report, Galeria at Tyler has approximately 9.4 million annual visits, Riverside Plaza has approximately 7.8 million annual visits, and the Moreno Valley Mall has approximately 4 million annual visits. The intersection of Arlington & Streeter has approximately 29 thousand annual visits. Major retailers want to be clustered around other retailers in areas that attract large numbers of visitors, and the Sears building location simply does not attract many visitors.
- 4) **Local newspaper articles.**
 - A. An article from The San Bernardino Sun published on February 7, 2022, details the closing of all former Sears and Kmart stores in the Inland Empire, and the fate of many of these old buildings. Many have remained vacant for years, primarily because of locations not conducive to retail and/or functionally obsolete buildings. (Please see Exhibit D, Figure 1)
 - B. An article from the Inland Valley Daily Bulletin dated August 11, 2020, details the permanent closing of Nordstrom department stores in Riverside and Montclair (Please see Exhibit D, Figure 2). Also, the San Bernardino Sun published an article on May 15, 2020, about the Nordstrom store closing in Riverside. (Please see Exhibit D, Figure 3). In 2022, Nordstrom sold the Riverside building at 3601 Galleria at Tyler to Furniture City. According to CoStar, this building is much newer and is part of the enclosed regional mall (Please see Exhibit D, Figure 4).

6. Findings Regarding Re-Using the Existing Building for Self-Storage:

We also researched demand for additional self-storage facilities in Riverside and for the Sears building specifically.

- 1) **Storage Café:** <https://www.storagecafe.com/> Storage Café is an extensive database of over 27,000 storage facilities across the United States. According to Storage Café, there are 12 existing large self-storage facilities within approximately 2 miles of the former Sears Building. (Please see Exhibit E, Figures 1 and 2)
- 2) **Regis/Sites USA:** We ran a demographic report for a 5-mile radius of the former Sears building to determine the current population, historical population growth from 2010-2020, historical population growth from 2020-2023, and projected population growth from 2023-

2028. The report shows that the annual population growth rate has been only 0.4% per year and is projected to grow approximately 0.6% per year in the next 5 years. (Please see Exhibit E, Figure 3). Additionally, this 5-mile radius demographic report also broke down the percentage of owner-occupied vs renter occupied housing units. Owner-occupied units are approximately 63.7% and renter-occupied units are approximately 36.3% (Please see Exhibit E, Figure 4).

- 3) **Inside Self Storage (ISS):** <https://www.insideselfstorage.com/> ; An article from Inside Self Storage dated December 2, 2023 discusses the challenges for multi-story building self-storage conversion projects. (Please see Exhibit E, Figure 5).
- 4) **Structural Engineer:** The owner of the Sears Building, Riverside Property Owner, LLC, commissioned a structural engineer to survey the building, and the structural engineer determined that the original suspended deck from 1963 would have to be rebuilt. Seismic and live loads for storage facilities under today's code are 2.5X stronger than they were in 1963.

6. Analysis and Conclusion:

- **Re-Tenancing of the existing building by Retail Tenant(s):**

Based upon the following factors, our conclusion is that the existing Sears building is **not** a viable candidate to be re-tenanted by retail tenants:

1. Since these buildings were built sixty years ago, nearly all major building systems need to be replaced since they've reached the end of their useful life.
2. Since these buildings were built sixty years ago, asbestos is common and needs to be removed.
3. Demising this building that was designed for a single owner-user into multiple smaller rental suites that provide the basic shells and floorplates for modern, creditworthy tenants is not possible. Creating individual storefronts would require cutting up the concrete tilt up façade, which we understand is structurally infeasible. This building also has nearly 50% of its total floor area in the form of a subterranean basement which is not a desirable space for the vast majority of retailers to whom this property would be marketed.
4. The building was a purpose-built, full-service Sears Building that came online in 1963. This building was state of the art at the time, featuring a full basement with loading bays, freight elevator, a huge boiler and chiller systems that conditioned the entire 187K SF Sears building and a separate 13K SF auto center. **But now, the building is functionally obsolete** and not conducive to the needs of prospective retail tenants, all of whom are smaller than Sears, for which the building was designed for. Shopping centers featuring multiple retailers are typically set up to accommodate individual metering of utilities serving the demised spaces, allowing each space to customize their HVAC, electrical, and plumbing systems to their individual needs. Restaurants, gyms and clothing retailers all have very different mechanical, plumbing, and electrical demands.

5. Credit worthy retail and/or entertainment tenants that require 100,000 to 200,000 square feet would not locate here because of one or several of the following factors:

- A. They are already in the market,
- B. They are not expanding into California,
- C. They are seeking regional locations as opposed to “neighborhood” locations,
- D. They require their prototype building which can only be achieved by demolition of the existing building.

- **Re-Tenancing of the existing building for self-storage:**

Based upon the following factors, our conclusion is that the existing Sears building is **not** a viable candidate to be re-tenanted by self-storage operators:


1. There are already sufficient self-storage facilities in the market.
2. The existing self-storage facilities in Riverside are all “horizontal”, in suburban locations like Riverside, ministorage users much prefer horizontal storage lockers and garages rather than large multistory warehouse type buildings. The horizontal storage allows users to drive right up to their garage and unload directly from a truck. “Vertical” stacked storage facilities are generally more urban where land is expensive and users are willing to unload, ride the freight elevator, and then wheel their items down a series of corridors to their locker. These facilities are typically located in dense urban areas such as New York City, Downtown Chicago, Hollywood or other areas with extremely high density.
3. This part of Riverside has had very little population growth or decline, and the area has a large majority (63.7%) of the housing units are owner-occupied as opposed to renters. Renters move much more frequently, and thus have a higher need for storage units.

7. About the Author

Terry Bortnick, co-founder of Axiom Retail Advisors, Inc., is a respected shopping center executive and thought leader, with over 35 years of experience in development, leasing, asset management and consulting in the shopping center industry <https://axiomra.com/>. Terry has a long history in Riverside where he attended UC Riverside and graduated with a B.S. in Administrative Studies in 1985. Terry began his career in commercial real estate career in Riverside, CA in 1987 with the Hanes Company as an investment sales broker. Terry was directly involved with the ground up development, leasing and management of a retail center at 5963 Arlington Avenue, just down the street from the Sears building. Over the years he has represented several million square feet of retail centers in the Inland Empire, and throughout California, the Pacific Northwest and Nevada. (Please see Exhibit F, Figures 1,2 and 3).

EXHIBITS


Exhibit A: Figure 1: Retail Lease Trac: Riverside – Large Tenant Categories



- Home
- Search
- Contacts
- Broadcast
- Settings
- Feedback
- Research
- Support
- Logout

Reset Help Pages


Main Menu



Search for Retailers

Search the online database for retailers based on square footage, facility type, retail category, and states of representation. The advanced option adds demographic data.


- Standard Search
- Advanced Search
- Name Search



Contact Manager

Generate contact lists using either of the retailer search methods. Save and edit multiple email lists. Export lists in CSV and PDF formats. Broadcast directly from one or more lists.

- Create New List
- Saved Contact Lists




Email Broadcast

Send broadcast email messages to your mailing lists. Track email campaigns and view which recipients have received your broadcasts. Create customized email templates.

- Send Broadcast
- Campaign Manager
- Image Gallery
- Email Templates

Exhibit A: Figure 2: Retail Lease Trac: Riverside - Large Tenant Categories



- Home
- Search
- Contacts
- Broadcast
- Settings
- Feedback
- Research
- Support
- Logout
- Reset Help Pages

Search for Retailers

- Standard Search
- Advanced Search
- Name Search
- Saved Searches

Standard Search

Franchised

Include franchised retailers

Square Footage

Min. Square Feet


Max. Square Feet

Facility Type

- | | | | | | |
|---------------------------------------|--|---|---|---|---|
| <input type="checkbox"/> Any Facility | <input type="checkbox"/> Free Standing | <input type="checkbox"/> Kiosk | <input type="checkbox"/> Neighborhood Strip | <input type="checkbox"/> Power Center | <input type="checkbox"/> Specialty Strip |
| <input type="checkbox"/> Campus Site | <input type="checkbox"/> Gas Station | <input type="checkbox"/> Lifestyle Center | <input type="checkbox"/> Office Building | <input type="checkbox"/> Regional Mall | <input type="checkbox"/> Transit Terminal |
| <input type="checkbox"/> Downtown | <input type="checkbox"/> Hotel Lobby | <input type="checkbox"/> Medical Center | <input type="checkbox"/> Outlet Mall | <input type="checkbox"/> Regional Strip | |

[check all](#) / [uncheck all](#)

Exhibit A: Figure 3: Retail Lease Trac: Riverside - Large Tenant Categories



- Home
- Search
- Contacts
- Broadcast
- Settings
- Feedback
- Research
- Support
- Logout

Retail Category

<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Amusement <input checked="" type="checkbox"/> Apparel (Activewear, Specialty) <input checked="" type="checkbox"/> Apparel (Children's) <input checked="" type="checkbox"/> Apparel (Family) <input checked="" type="checkbox"/> Apparel (Maternity) <input checked="" type="checkbox"/> Apparel (Men's) <input checked="" type="checkbox"/> Apparel (Plus sizes) <input checked="" type="checkbox"/> Apparel (Uniforms) <input checked="" type="checkbox"/> Apparel (Women's) <input type="checkbox"/> Asset Management <input type="checkbox"/> Auto Body & Collision <input type="checkbox"/> Auto Parts <input type="checkbox"/> Auto Retailers <input type="checkbox"/> Bakery <input type="checkbox"/> Banking <input type="checkbox"/> Beauty Supplies <input checked="" type="checkbox"/> Boating <input type="checkbox"/> Books <input type="checkbox"/> Cameras, Video Equipment <input type="checkbox"/> Cannabis <input type="checkbox"/> Car Audio <input type="checkbox"/> Car Care and Service <input type="checkbox"/> Car Rental 	<ul style="list-style-type: none"> <input type="checkbox"/> Cards, Gifts <input type="checkbox"/> Cellular, Wireless <input type="checkbox"/> Check Cashing <input type="checkbox"/> Coffee Shop <input type="checkbox"/> Computers <input type="checkbox"/> Consignment <input type="checkbox"/> Convenience Store, Gas Station <input checked="" type="checkbox"/> Crafts, Supplies <input type="checkbox"/> Dentistry <input checked="" type="checkbox"/> Department Store <input checked="" type="checkbox"/> Discount Department Store <input type="checkbox"/> Drug Store, Pharmacy <input type="checkbox"/> Dry Cleaning, Laundry Service <input type="checkbox"/> Education (Childcare) <input type="checkbox"/> Education (Learning Centers) <input type="checkbox"/> Education (Schools) <input type="checkbox"/> Electronics <input type="checkbox"/> Entertainment (Adult) <input checked="" type="checkbox"/> Entertainment (Family) <input type="checkbox"/> Equipment Rental <input type="checkbox"/> Eye Care, Eyewear, Sunglasses <input checked="" type="checkbox"/> Fabrics, Sewing Supplies <input checked="" type="checkbox"/> Farming Supplies 	<ul style="list-style-type: none"> <input type="checkbox"/> Film Developing <input type="checkbox"/> Flea Markets <input type="checkbox"/> Flooring (Carpet, Hardwood, Tile) <input type="checkbox"/> Florists <input type="checkbox"/> Food or Beverage Specialty <input type="checkbox"/> Formalwear (Bridal) <input type="checkbox"/> Formalwear (Tuxedo) <input type="checkbox"/> Framing & Supplies <input type="checkbox"/> Funeral Home <input checked="" type="checkbox"/> Furniture <input checked="" type="checkbox"/> Furniture, Houseware Rental <input type="checkbox"/> Gift Specialties <input type="checkbox"/> Hair, Nail, Skin Care Supplies <input checked="" type="checkbox"/> Hardware Store <input checked="" type="checkbox"/> Health, Fitness, Nutrition <input checked="" type="checkbox"/> Home Appliances <input checked="" type="checkbox"/> Home Builders, Contractors <input checked="" type="checkbox"/> Home Furnishings <input type="checkbox"/> Hotel, Motel <input checked="" type="checkbox"/> Housewares <input checked="" type="checkbox"/> Hypermarket <input type="checkbox"/> Insurance (Auto) <input type="checkbox"/> Insurance (Health) 	<ul style="list-style-type: none"> <input type="checkbox"/> Jewelry <input type="checkbox"/> Laundromat <input type="checkbox"/> Leather Goods <input type="checkbox"/> Lingerie <input type="checkbox"/> Luggage <input type="checkbox"/> Medical, Urgent Care <input type="checkbox"/> Movies, Video Games Sales <input type="checkbox"/> Music, Video Sales <input checked="" type="checkbox"/> Musical Instruments <input type="checkbox"/> Newsstand, Sundries <input checked="" type="checkbox"/> Office Supplies <input checked="" type="checkbox"/> Other, Misc. Retail <input type="checkbox"/> Package/Liquor Store <input type="checkbox"/> Paint Stores <input type="checkbox"/> Party Goods, Supplies <input type="checkbox"/> Pawn Shop <input type="checkbox"/> Pets, Pet Care, Supplies <input type="checkbox"/> Plants, Nursery <input type="checkbox"/> Pools, Spas <input type="checkbox"/> Printing, Copies <input type="checkbox"/> Restaurant (Fast Food) <input type="checkbox"/> Restaurant (Full-Service) <input type="checkbox"/> Restaurant (Quick-Service) 	<ul style="list-style-type: none"> <input type="checkbox"/> Salon, Spa <input type="checkbox"/> Senior Care Facilities <input type="checkbox"/> Shipping, Packaging, Postal Mail Ctr. <input type="checkbox"/> Shoe Repair <input type="checkbox"/> Shoes <input type="checkbox"/> Signs & Banners <input checked="" type="checkbox"/> Sporting Goods <input type="checkbox"/> Storage Facilities <input checked="" type="checkbox"/> Supermarket, Grocery Store <input type="checkbox"/> Surplus, Salvage Store <input type="checkbox"/> Swim Schools <input type="checkbox"/> Tailoring, Alterations <input type="checkbox"/> Tax Services <input checked="" type="checkbox"/> Theatre <input type="checkbox"/> Tires <input type="checkbox"/> Tobacco, Cigars, Vape <input type="checkbox"/> Toys & Hobbies <input type="checkbox"/> Travel Agency <input type="checkbox"/> Truck Stop <input checked="" type="checkbox"/> Variety Store <input checked="" type="checkbox"/> Wholesale Club
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[check all](#) / [uncheck all](#)

Exhibit A: Figure 4: Retail Lease Trac: Riverside – Large Tenant Categories

Retailer Name	Min. Sq. Ft.	Max. Sq. Ft.	Notes
Amazon	100,000	500,000	Warehouse Use
Andretti Indoor Karting & Games	100,000	120,000	Sears Building Not Suitable
At Home	100,000	120,000	Seeking Regional Locations
Bass Pro Shops Outdoor World	85,000	100,000	Prototype Only
BJ's Wholesale Club	85,000	125,000	Not In CA Market
Bloomingtondale's	110,000	300,000	Need High End Demos
Camping World	85,000	119,000	Prototype Only
Costco Wholesale	50,000	100,000	Prototype Only
Crush Yard Pickleball Club & Restaurant	110,000	300,000	Need wide-open warehouse type floor plate
D-Bat	115,000	150,000	Need wide-open warehouse type floor plate
Dillard's	115,000	150,000	Not In CA Market
Flite Golf & Entertainment	115,000	150,000	Prototype Only
Halloween Express	160,000	160,000	Temporary Tenant
Home Depot	115,000	150,000	Prototype Only
Hudson's Bay	139,000	163,000	Not In CA Market
Interior Define	150,000	150,000	Seeking Regional Locations
Ipic Theaters	28,000	100,000	Prototype Only
JC Penney	150,000	200,000	Too Close-in Tyler Mall
Kmart	70,000	350,000	Obsolete
Krikorian Premiere Theatres	65,000	100,000	Prototype Only
Curacao	5,000	100,000	San Bernardino and Chino stores serve the Inland Empire;
Life Time	125,000	135,000	Need High End Demos
Living Spaces	130,000	135,000	Seeking Regional Locations
Lowe's	130,000	135,000	Prototype Only
Macy's	100,000	130,000	Too Close-in Tyler Mall
Meijer	100,000	135,000	Not In CA Market
Next Level Hockey	10,000	150,000	Sears Building Not Suitable
Nordstrom	50,000	150,000	Closed Riverside Store
Primark	84,000	104,000	Not In CA Market
Restaurant Depot	42,000	134,000	Location in Colton serves the I.E.
Round One Entertainment	93,000	168,000	Seeking Regional Locations
Sam's Club	80,000	100,000	Prototype Only
Sears	60,000	130,000	Obsolete
Sector Sixty6	120,000	143,000	Need wide-open warehouse type floor plate
Sports Basement	80,000	100,000	Seeking Regional Locations
Target	90,000	150,000	Prototype Only
Theisen's Home Farm Auto	90,000	150,000	Not In CA Market
TopGolf	90,000	150,000	Prototype Only
Wal-Mart	90,000	150,000	Prototype Only
Wayfair	100,000	130,000	Not In CA Market
Wegmans Food Market	160,000	160,000	Not In CA Market
Winco Foods	50,000	200,000	Prototype Only

Exhibit A: Figure 5: Costco Site Requirements

Details for (Costco Wholesale)

Company Information

Costco Wholesale
(Parent Company) Costco Wholesale Corporation
(DBA) Costco Wholesale
999 Lake Drive
Issaquah WA 98027
United States

Tel: (425) 313-8100
Fax: (425) 313-8103
Parent Company Website: <https://costco.com>
Retailer Website: <https://costco.com>
Franchised: No
Publicly Traded: Yes

Contact Information

Mr. Mike Dobrota
(Title) Vice President, NorthWest Atlantic
9 Corporate Park
Suite 230
Irvine CA 92606
United States

Tel: (714) 978-5020
Cell: (949) 279-1408
Email: mdobrota@northwestatlantic.com
Web: <https://northwestatlantic.com>

U.S. Comments: CA (Bay Area, Orange County, Inland Empire),
HI.

Retail Category

Wholesale Club

Facility Requirements

Current Number of Stores: 768	Min. Sq. Feet: 115,000
Desired Stores in 12 Months: 25	Max. Sq. Feet: 150,000
Desired Stores in 24 Months: 50	Desired Acres: 10
Expanding: Yes	

Desired Facility Types: Free Standing, Power Center, Regional Mall, Regional Strip

Desired Co-Tenants: High density business district.

Comments: Location to accommodate a 150000 square feet building with a 30 foot main drive isle. Parking of 300-350 spaces for Business Center and 750 spaces for Regular Costco, 5 spaces per 1000 square feet and a fueling station. Minimum 15 handicap parking spaces or 2% of total parking, whichever is greater. Land: 10-12 acres, for Business Center or 14-16 acres for regular Costco. Business Center requires 115,000 - 126,000 SF building and Standard Costco requires average of 150,000 SF building.

Exhibit A: Figure 5: Costco Site Requirements

Demographics

Mile Range of Demographic Data: 15.00 Miles

Minimum Population: 200,000

Average Household Income: \$80.00

Traffic Count: 50

Contact's Representation (United States)

California, Hawaii

Exhibit A: Figure 6: Home Depot Site Requirements

Details for (Home Depot)

Company Information

Home Depot
(Parent Company) The Home Depot, Inc.
(DBA) Home Depot
2455 Ferry Road
Atlanta GA 30339
United States

Tel: (770) 433-8211
Fax: (770) 384-2356
Parent Company Website: <https://homedepot.com>
Retailer Website: <https://homedepot.com>
Franchised: No
Publicly Traded: Yes

Comments: Toll Free: 800-430-3376.

Contact Information

Mr. Barry Simmons
(Title) Real Estate Manager
2455 Ferry Rd
Atlanta GA 30339-4024
United States

Tel: (678) 637-2140
Email: barry_simmons@homedepot.com
Web: <https://homedepot.com>

U.S. Comments: AK, CA (Northern half), IA, ID, KS (Excludes Far Southeast tip), MN, MT, ND, NE, NV (Northern half), OR, SD, UT, WA, WI, WY.

Alternate Contact

Kimberly Koenig

Email: kimberly_c_koenig@homedepot.com

Retail Category

Hardware Store

Exhibit A: Figure 6: Home Depot Site Requirements

Facility Requirements

Current Number of Stores: 2,283

Min. Sq. Feet: 125,000

Desired Stores in 12 Months: 15

Max. Sq. Feet: 135,000

Desired Stores in 24 Months: 30

Lease Duration: 15 to 20 years

Expanding: Yes

Desired Facility Types: Downtown, Free Standing, Lifestyle Center, Neighborhood Strip, Power Center, Regional Strip, Specialty Strip

Desired Co-Tenants: No conflicting tenants.

Comments: 11 - 14 acre pad purchase. Required: 500 parking spaces for 130,000 square foot stores. Prefers to own property. Prefers to have outside garden area. Prefers 130,000 SF exclusively.

Demographics

Mile Range of Demographic Data: 10.00 Miles

Customer Base: Median household income.

Minimum Population: 55,000

Traffic Count: 11,000

Contact's Representation (United States)

Alaska, California, Idaho, Iowa, Kansas, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming

Exhibit A: Figure 7: D-Bat Site Requirements

Details for (D-Bat)

Company Information

D-Bat
(Parent Company) D-Bat
(DBA) D-Bat
2101 Midway Rd
Ste 300
Carrollton TX 75006
United States

Tel: (972) 398-1000
Parent Company Website: <https://dbat.net>
Retailer Website: <https://dbat.net>
Franchised: Yes
Publicly Traded: No

Contact Information

Mr. Eli Mahan
(Title) Director of Operations
2102 Midway Rd
Suite 300
Carrollton TX 75006
United States

Tel: (972) 398-1000
Cell: (469) 986-2407
Email: eli@dbat.net
Alt Email: eli@dbat.com
Web: <https://dbat.net>

U.S. Comments: All States. Prefers Industrial/Flex space.

Retail Category

Sporting Goods

Facility Requirements

Current Number of Stores: 69

Min. Sq. Feet: 15,000

Expanding: Yes

Max. Sq. Feet: 20,000

Desired Facility Types: Free Standing

Comments: Retail and Flex properties 18 feet clear height Industrial/Flex space

Exhibit B: Figure 1: Discount Department Stores & Wholesale Retailer Map

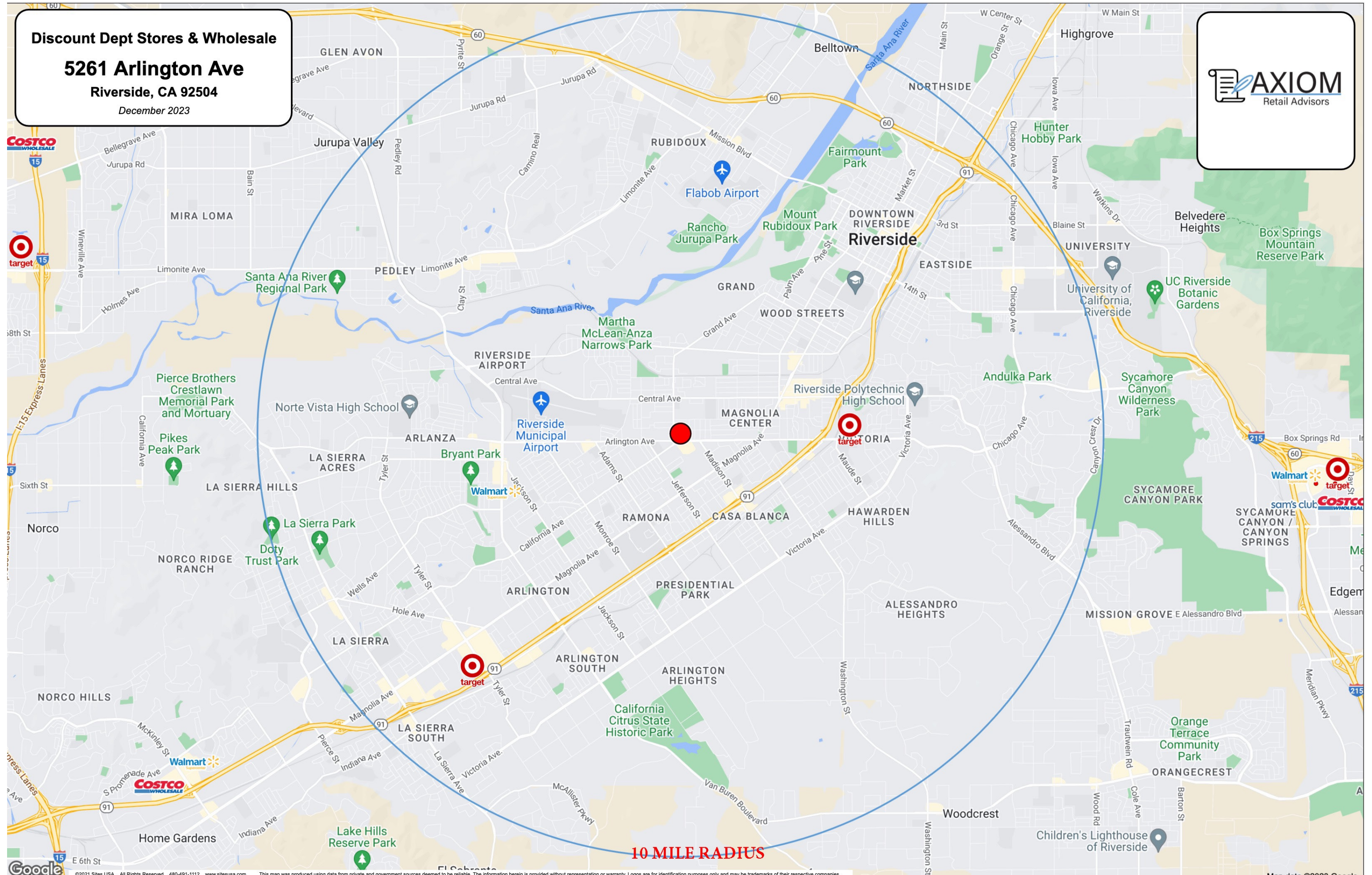


Exhibit B: Figure 2: Home Improvement Retailer Map

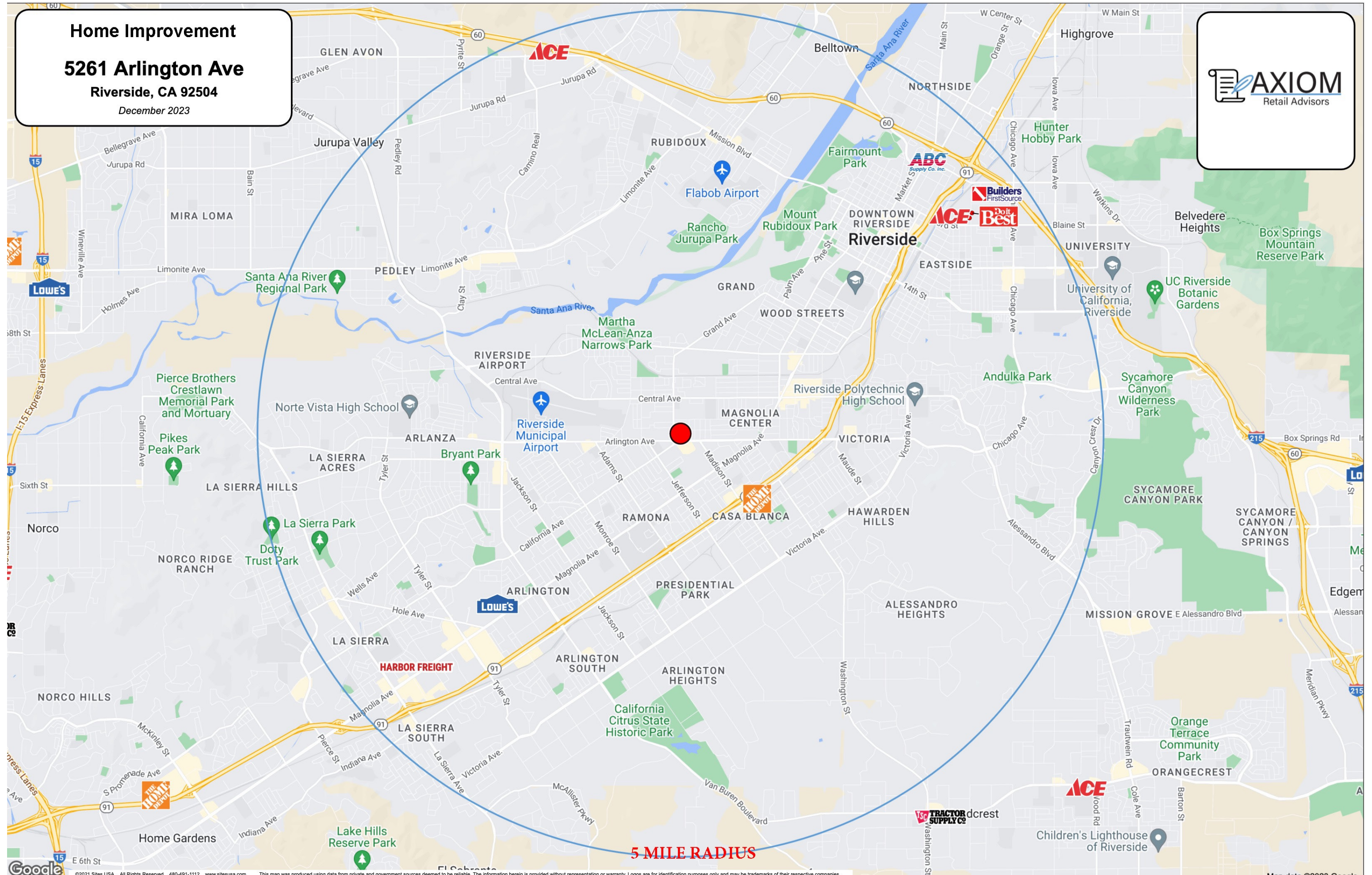


Exhibit B: Figure 3: Department Stores Retailer Map

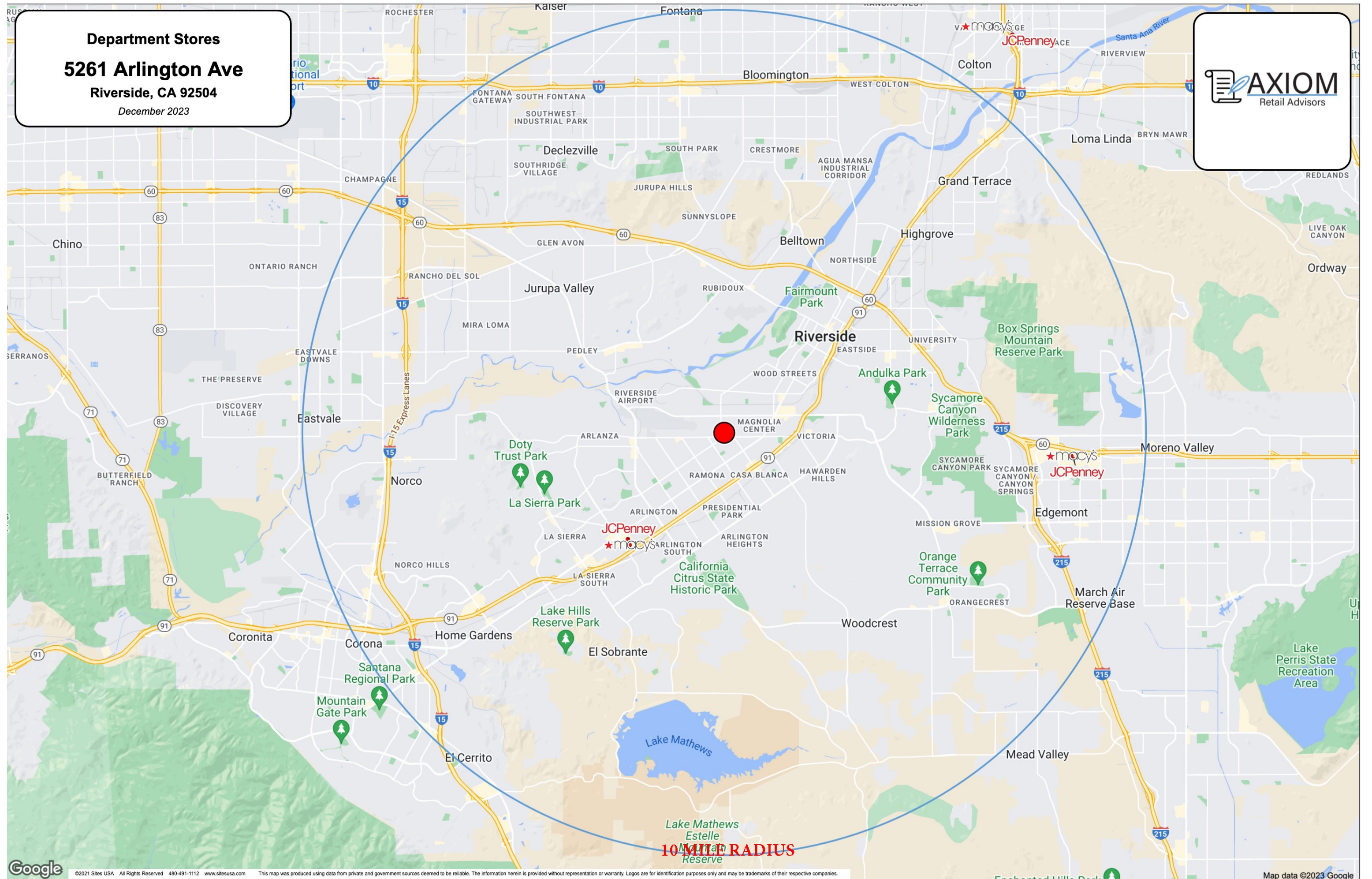
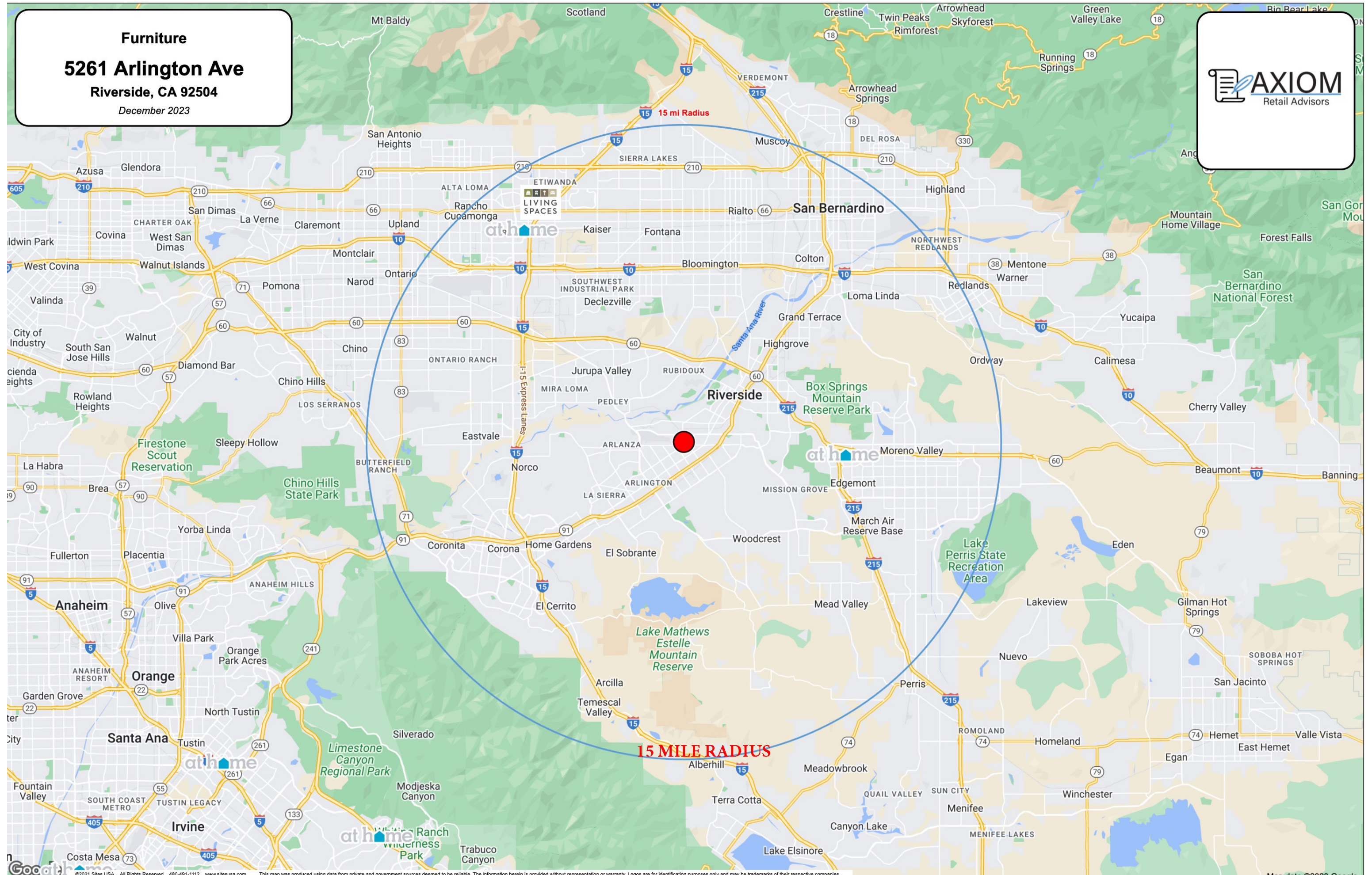


Exhibit B: Figure 4: Furniture Retailer Map



Furniture
5261 Arlington Ave
Riverside, CA 92504
December 2023



Exhibit B: Figure 5: Entertainment Retailer Map

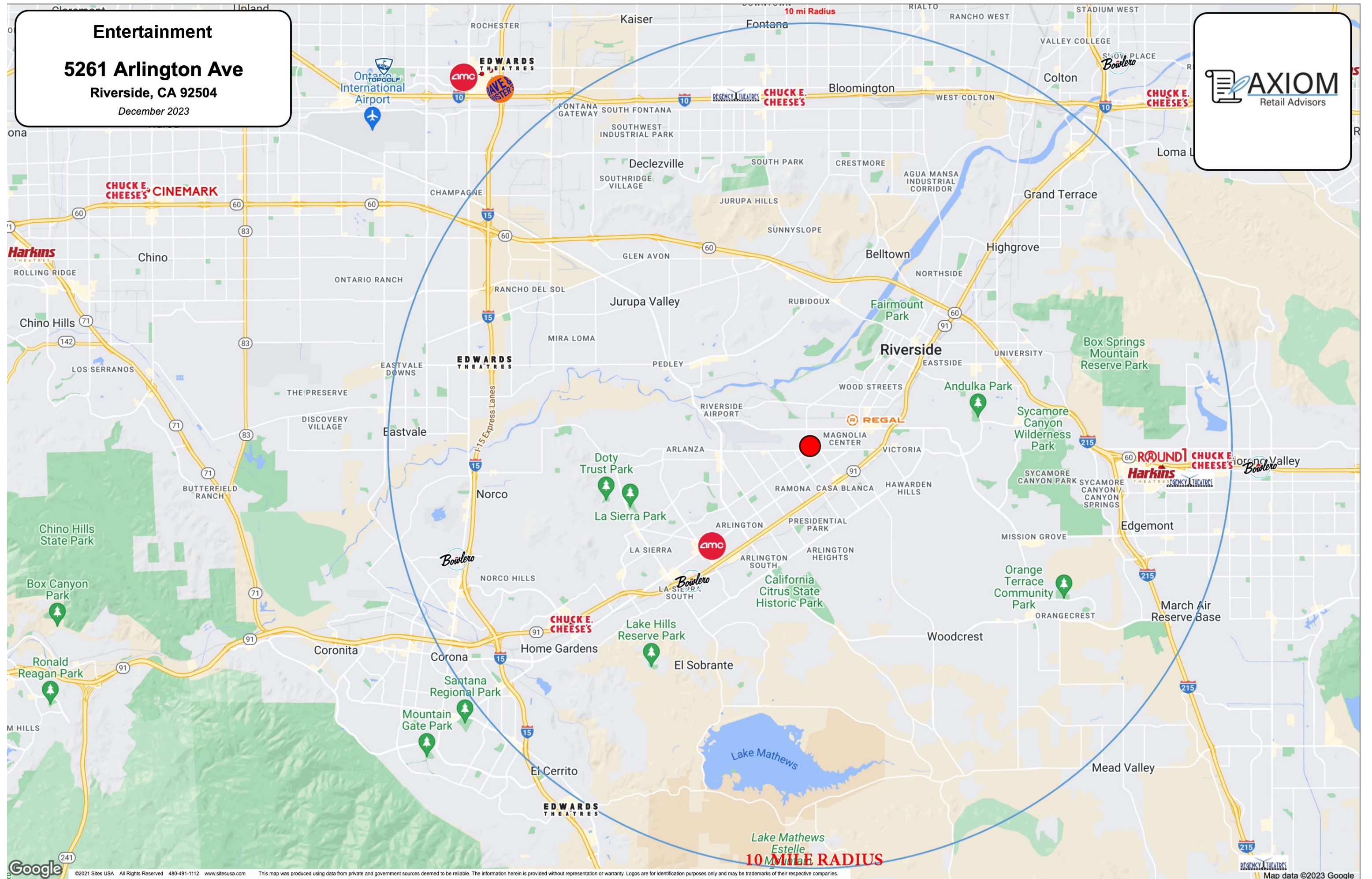


Exhibit C: Placer.ai Data



Metrics

Galleria at Tyler
1299 Galleria at Tyler, Riversi...

Moreno Valley Mall
22500 Town Cir, Moreno Vall...

Riverside Plaza
3639 Riverside Plaza Dr, River...

Lincoln Plaza
5261 Arlington Ave, Riverside...



Metric Name	Galleria at Tyler 1299 Galleria at Tyler...	Moreno Valley ... 22500 Town Cir, Mor...	Riverside Plaza 3639 Riverside Plaza ...	Lincoln Plaza 5261 Arlington Ave, R...
Visits	9.4M	4M	7.8M	29.7K
Visits / sq ft	9.19	3.65	16.45	N/A
Size - sq ft	1M (GLA)	1.1M (GLA)	475K (GLA)	N/A (GLA)
Visitors	2.1M	924.4K	1.4M	16.2K
Visit Frequency	4.43	4.31	5.52	1.83
Avg. Dwell Time	89 min	87 min	68 min	38 min
Panel Visits	270.2K	120K	210.6K	857
Visits YoY	-2.1%	-4.6%	+0.1%	-43.2%

Exhibit C: Placer.ai Data



Hourly Visits

Galleria at Tyler

1299 Galleria at Tyler, Riversi...



Moreno Valley Mall

22500 Town Cir, Moreno Vall...



Riverside Plaza

3639 Riverside Plaza Dr, River...



Lincoln Plaza

5261 Arlington Ave, Riverside...

Metric:

Visits

