

Offering Memorandum  
1425 E. Holt Avenue  
Pomona, CA 91761

APN: 8323-022-900, 8323-022-901, 8323-023-  
901, 8323-023-902, 8323-023-903



Pomona Unified School District

800 S. GAREY AVENUE, POMONA, CA 91766



# Table of Contents

## PROPERTY SUMMARY

Background and Context.....	3
Objectives.....	3
Site Description .....	4
Property Overview .....	4
Property Photographs.....	6
Disclaimer .....	8

## PROPOSAL REQUIREMENTS

Inquiries and Letters of Intent .....	9
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## EXHIBITS

Exhibit A: Plotted Easements Map.....	11
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## BACKGROUND AND CONTEXT

The Pomona Unified School District (“Owner”) owns a property known as “The Tower / East End” located at 1425 E. Holt Ave., Pomona, CA 91767; APNs [8323-022-900, 8323-022-901, 8323-023-901, 8323-023-902, 8323-023-903].

On April 18, 2018 the Pomona Unified School District’s Board of Education confirmed the surplus status of the Property and authorized staff to move forward with the process for sale, lease or development of the property. The period in which designated agencies, as governed by the California Education Code, may make a priority offer for the Property has expired so therefore the District is now offering the Property to the public at large via this Offering Memorandum.

On April 26, 2018, the Board took action to seek a waiver from the State Board of Education for a waiver of certain legal requirements otherwise applicable to surplus property sales or leases. This waiver will streamline procedures applicable to the disposition of surplus school property and will provide the District with the greatest possible flexibility in marketing the Property. It is anticipated that the waiver will be granted by the State Board at its meetings on July 11-12, 2018. If approved, the waiver will apply to Education Code sections 17473 and 17474, and to portions of sections 17455, 17466, 17469, 17472 and 17475.

A PROPOSER SHALL SUBMIT A DIGITAL OFFER PACKAGE IN ELECTRONIC FORMAT AT, OR BEFORE, 4:00 P.M. ON JULY 20, 2018. SEE THE PROPOSAL REQUIREMENTS SECTION FOR ADDITIONAL INFORMATION.

## OBJECTIVES

The Owner’s objectives are as follows:

1. Sell or lease the Property in order to generate funds that can be used within legal parameters to improve Pomona Unified School District school facilities and for the benefit of its students;
2. Determine that the contemplated use for the property is supportive of the Owner’s goal of enhancing its long-term fiscal sustainability and relationship with community members;
3. Obtain assurance that the buyer or lessee of the site has the financial capacity and proven experience to bring the proposed project to consummation as efficiently and as prudently possible, and finally; and
4. Confirm that the buyer or lessee of the site has a demonstrated history of working collaboratively with neighborhood leaders, community members, local jurisdictions and school district staff in which they have completed projects in the past.

## SITE DESCRIPTION

Property Class: Commercial	Area: 131,589 SF / 3.03 Acres
Location: 1425 E. Holt Ave., Pomona, CA 91767	Zoning: Corridors Specific Plan
Owner: Pomona Unified School District	Environmental Constraints: See below.
APN: 8323-022-900, 8323-022-901, 8323-023-901, 8323-023-902, 8323-023-903	Title Issues: Easements for public utilities, pole lines and pipes. See Exhibit A.

## PROPERTY OVERVIEW

### PROPERTY DESCRIPTION

The Property (also known as “The Tower/East End”) is composed of five parcels totaling 3.03 acres, owned by Pomona Unified School District. The Tower parcel is APN: 8323-023-901 and is 0.67 acres located on the east side of the Property there is a five story building being used by the owner currently as office space and storage. The other four parcels comprise the “East End” property and equal 2.36 acres of vacant land. From at least the 1930s to 1953, the Property was primarily used for single-family residential and agricultural (orchard) purposes. The Property has previously been used for commercial purposes since the 1950s. Between 2000 and 2005, the car dealership/ repair facility and commercial store buildings were demolished.

The +37,600 sq.ft. building includes a freight and passenger elevator, a roll-up door and three floors of warehouse space in addition to the ground floor lobby, geology workshop and multiple offices. There is paved parking behind the existing building. Both the Tower parcel (which includes the commercial building) and the East End parcels (the vacant land and some parking) are available for sale or lease. Interested parties may submit offers for the entire Property or just certain parcels.

### ENVIRONMENTAL CONSTRAINTS

Due to the age of the building, there is a potential for possible lead based paint on the Property to be impacted by any demolition or redevelopment of the structure. In 2005, a review of California’s Department of Toxic Substances Control documents indicates that “tank bottom waste” was disposed from the Property following the closure of the car repair facility. A copy of the 2016 Phase I environmental report is available upon request.

Environmental impacts, with regard to physical site constraints and/or costs to clean/ mitigate potential contamination, could have serious implications for the feasibility of development as proposed herein. It is imperative that this information be obtained and weighed against the development and financial assumptions included herein.

Additional evaluation by a Buyer or Lessee may be recommended due to the Property's prior uses.

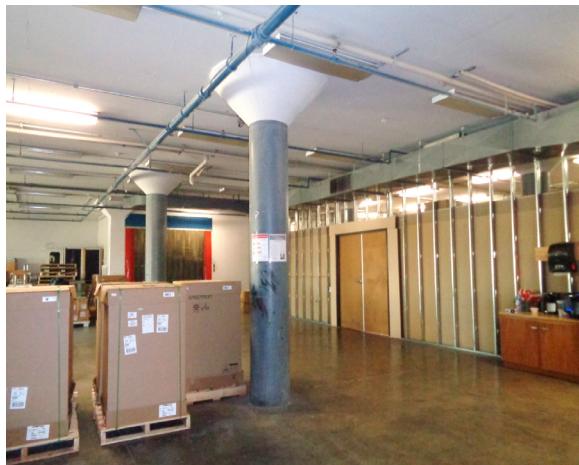
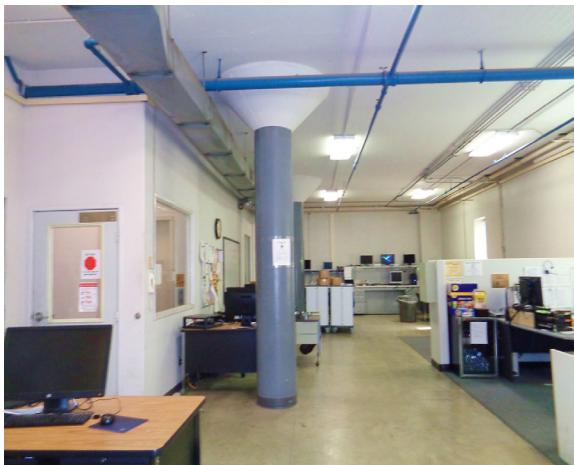
## DEVELOPMENT REGULATIONS

PERMITTED USES:	CONDITIONAL USES:	DEVELOPMENT REGULATIONS:
Commercial Centers	Financial Services	Minimum Lot Depth: Not listed
Residential (Multi-Family and Attached Single-Family)		Minimum / Maximum Front Setback (on Holt Ave.): 0'-0" / 10'-0"
Hotels and Motels		Maximum Height Limit: 3 Stories
Public Facilities		
Medical and Office Space		
Restaurants and Entertainment Uses		
Vehicle Sales and Repairs		
Neighborhood Shops		

\*Additional uses as permitted by the Corridors Specific Plan: City Gateway Segment (Sec. 2.1.9.A)

## Property Summary

### PROPERTY PHOTOGRAPHS:



## Property Summary



## DISCLAIMER

While the information contained herein has been provided in good faith and in an effort to provide prospective purchasers with relevant property data, it should not be considered a substitute for a thorough due diligence investigation.

DCG Strategies has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the Property, the Property's development potential, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCBs or asbestos (or any other hazardous materials or substances), the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained herein has been obtained from sources we believe to be reliable; however, DCG Strategies has not verified, and will not verify, any of the information contained herein, nor has DCG Strategies conducted any conclusive investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers and lessees must take appropriate measures to verify all of the information set forth herein.

# Proposal Requirements

## INQUIRIES AND LETTERS OF INTENT (“LOI”)

The District has engaged DCG Strategies, Inc. dba DCG Commercial (“DCG”) as their representative in releasing this Offering Memorandum which seeks offers from prospective buyers and lessees to acquire the subject property. Both the Tower parcel (which includes the commercial building) and the East End parcels (the vacant land and some parking) are available for sale or lease. Interested parties may submit offers for the entire Property or just certain parcels.

There will be a tour offered of the Tower Building at a date to be determined. Contact Dominic Dutra for additional information.

The proposer shall submit a digital Offer Package in PDF format at, or before, 4:00 p.m. on July 20, 2018. Any offers submitted after the deadline will not be considered.

Offer packets must be emailed to Dominic Dutra, Chief Strategy Officer (BRE Lic# 00963281).

Email: DDutra@DCGStrategies.com

Subject line: Pomona USD - The Tower/East End LOI

All proposals will have two (2) required sections and in the order as set forth below.

## SECTION 1 - LETTER OF INTENT

This section shall include the proposal contact and responsible party information, purchase price (or lease terms), deposits, close of escrow (or occupancy and/or rent commencement) and summary of the critical elements of expected project timeline. Any other critical information can be included in this section.

## SECTION 2 - STATEMENT OF FINANCIAL QUALIFICATIONS

Provide the following information:

- Is the buyer (or lessee) a subsidiary of, or affiliated with, any other corporation(s), partnerships or firms? If so, please specify.
- Has the buyer (or lessee) or its officers, principal members, shareholders or investors, or any of its parent, subsidiary or affiliated entities or other interested parties been adjudged bankrupt, either voluntarily or involuntarily, within the past ten years? If so, please explain.
- Is there pending litigation against the buyer (or lessee) or its officers, principal members, shareholders or investors, or any parent, subsidiary or affiliated entities or other interested parties other than minor personal injury

## Proposal Requirements

suits involving claims under \$250,000? If so, explain.

Item(s) submitted should be sufficient to permit the Owner to determine the proposer's financial capacity for purchasing or leasing the site. The proposer may wish to mark the financial statements, as "CONFIDENTIAL" or "PROPRIETARY." As such, it will be treated as confidential by the Owner and its agent to the full extent permitted by law.

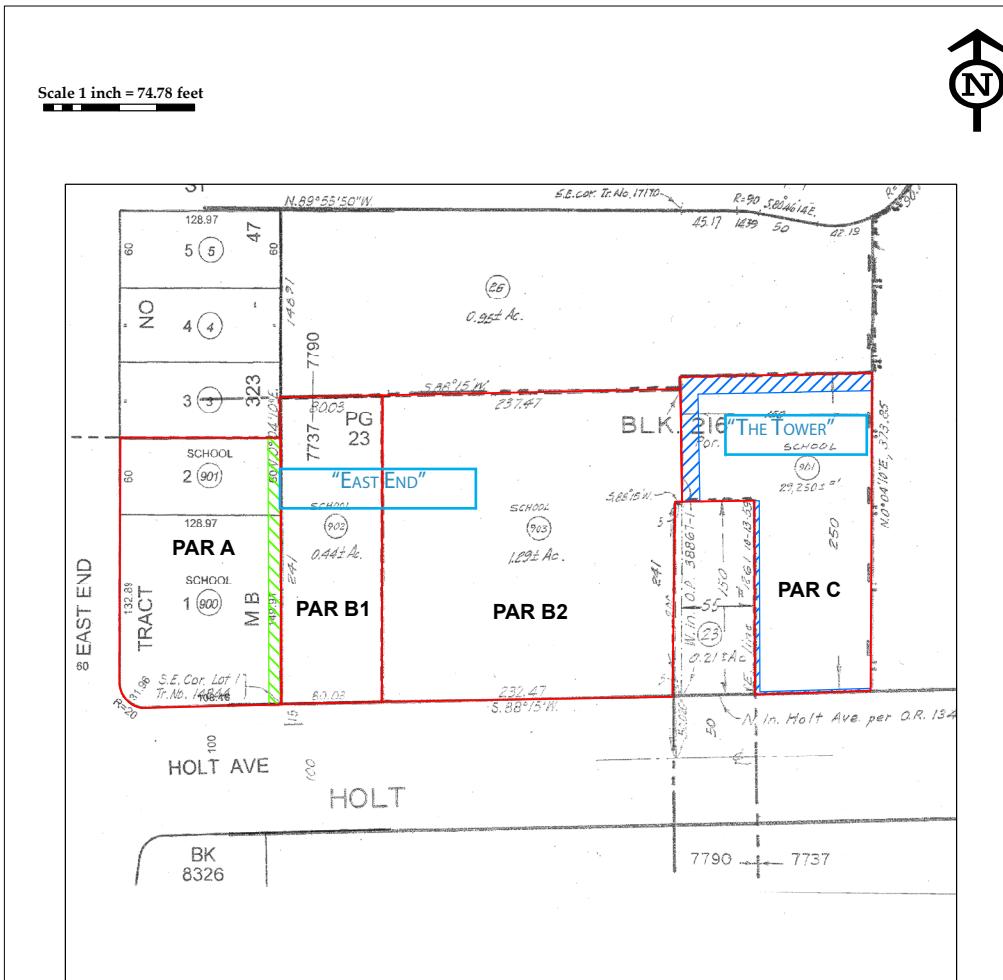
Proposals should be organized according to the previous section, and should include at least the requested information.

All inquiries associated with the property or to garner assistance in the development of a Letter of Intent should be directed to:

**Dominic D. Dutra**  
Chief Strategy Officer  
Phone: (510) 366-9931  
Email: [ddutra@dcgstrategies.com](mailto:ddutra@dcgstrategies.com)  
DCG Strategies, Inc. dba DCG Commercial  
7600 Dublin Blvd., Suite 275  
Dublin, CA 94568

Main Office Line: (925) 479-1350  
<http://www.dcgstrategies.com>  
BRE No. 00963281

## Exhibit A: Plotted Easements Map



## Legend

- PARCEL A - Property In Question - Fee
  - PARCEL B - PARCEL B1 - Property In Question - Fee
  - PARCEL B - PARCEL B2 - Property In Question - Fee
  - PARCEL C - Property In Question - Fee

Item No. 2 - Easement for Pipes & Aqueducts  
In Bk158 Pg331 of Deeds

The exact location of the easement  
cannot be determined and is not plottable

Item No. 3 - Easement for Public utilities  
In #14844 Bk323 Pg47 of Tract Map  
Affects said portion as shown on the map

Item No. 4 - Easement for Pole lines  
In 07/08/1948 #2700 Bk27668 Pg370 of Official Records  
Affects said portion as described in the document

Item No. 5 - Easement for Pole lines, Conduits  
In 07/22/1948 #2149 Bk27797 Pg214 of Official Records  
Affects said portion as described in the document

Item No. 6 - Easement for Public utilities  
In 04/09/1990 #90-667650 of Official Records  
Affects said portion as described in the document

<b>Fidelity National Title Company</b> 4210 Riverwalk Parkway, Suite 100 Riverside, CA 92505 (951) 710-5941 FAX (951) 710-5955		Title Order No. : 23080486, Preliminary Report dated April 28, 2016	Drawing Date : 05/12/2016 - FNFI
Reference :		Assessor's Parcel No. : 8323-022-900, 901, 8323-023-902, 903 & 901	
Property : 1321, 1425, 1335 & 1363 East Holt Avenue; 550 North East End Avenue; Pomona, CA		Data :	
<p>This map is being furnished as an aid in locating the herein described Land in relation to adjacent property and boundaries shown. It is not a legal survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, areas, location of easements, acreage or other matters shown thereon.</p> <p><b>Plat Showing : A PORTION OF LAND IS SITUATED IN THE CITY OF POMONA, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA</b></p>			
			Sheet 1 of 1
			Archive #