

# HOBBY LOBBY

SHADOW-ANCHORED BY

STATER BROS.  
markets

LOWE'S

Walgreens

five BELOW Marshalls

- New 15-Year Lease
- 2026 Construction
- #1 Largest Privately Owned Arts & Crafts Retailer
- #70 America's Largest Private Companies
- 75,000 CPD Signalized Intersection
- Affluent Demos; \$107,000 AHHI

SUBJECT PROPERTY

HOBBY LOBBY

HOBBY LOBBY

five BELOW

Marshalls



TENANT EXPECTED TO  
OPEN IN MARCH 2026

THIS IMAGE HAS BEEN DIGITALLY ALTERED FOR ILLUSTRATIVE PURPOSES

OFFERING MEMORANDUM  
APPLE VALLEY, CALIFORNIA



HANLEY INVESTMENT GROUP  
REAL ESTATE ADVISORS

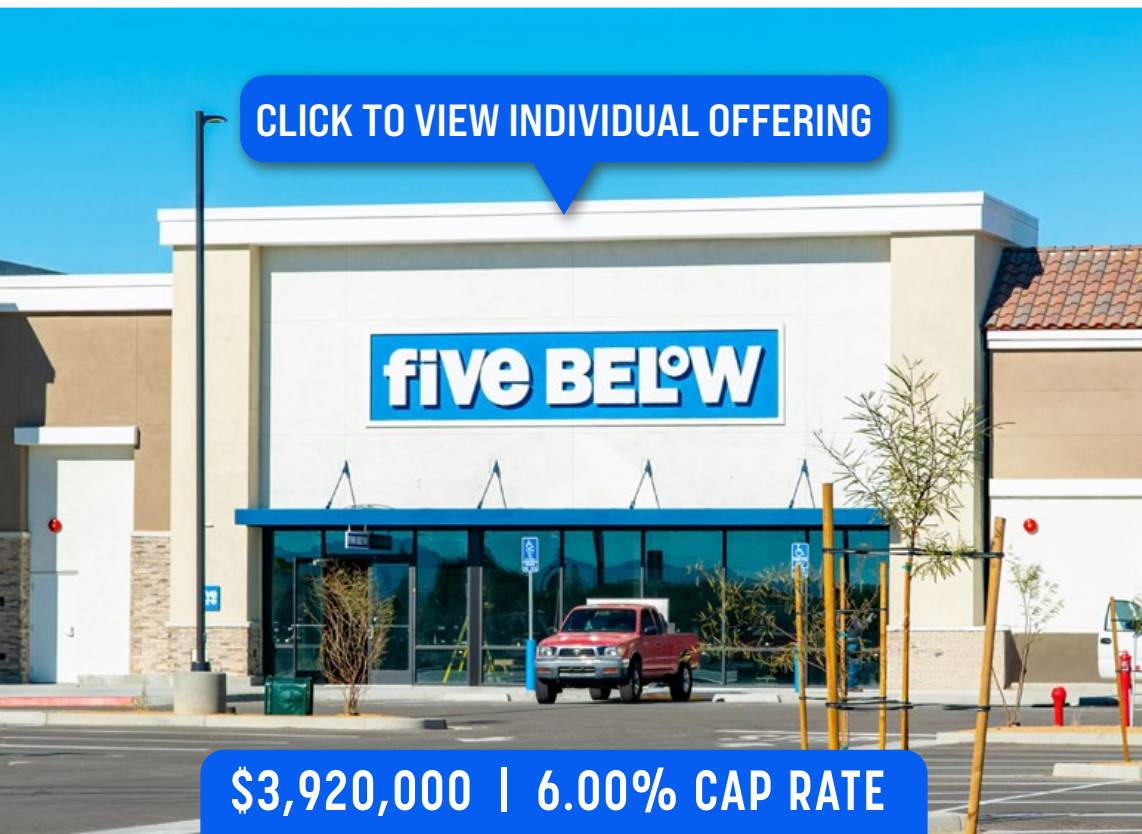
OFFERED AS A THREE-TENANT INVESTMENT OR INDIVIDUALLY

CLICK TO VIEW THREE-TENANT OFFERING



\$26,880,000 | 6.15% CAP RATE

CLICK TO VIEW INDIVIDUAL OFFERING



\$3,920,000 | 6.00% CAP RATE

CLICK TO VIEW INDIVIDUAL OFFERING



\$8,060,000 | 6.00% CAP RATE



# HOBBY LOBBY

## TABLE OF CONTENTS

Offering Summary	4
Investment Highlights	5
Rent Roll	7
Site Plan / Parcel Map	8
Surrounding Tenants	9
Aerial Overview	10
Regional Map	12
Tenant Profiles	13
Area Overview	15
Demographics	17

## EXCLUSIVELY LISTED BY:

### **Kevin Fryman**

Executive Vice President  
kfryman@hanleyinvestment.com  
949.585.7674 | CA Lic. #01321833

### **Bill Asher**

Executive Vice President  
basher@hanleyinvestment.com  
949.585.7684 | CA Lic. #01318078

### **Sean Cox**

Vice President  
scox@hanleyinvestment.com  
949.585.7648 | CA Lic. #02114392

# OFFERING SUMMARY

## LOCATION

Hobby Lobby  
19386 Bear Valley Road  
Apple Valley, CA 92308



## OFFERING SUMMARY

Price:	\$15,200,000
Net Operating Income:	\$934,500
Capitalization Rate:	6.15%
Price per Square Foot:	\$276
Net Rentable Area:	55,000
Year Built:	2026
Lot Size [Acres]:	4.61
Ownership Interest:	Fee Simple (Land & Improvements)

## FINANCING SUMMARY

All Cash or Cash to New Financing  
(Contact Hanley Investment Group for Further Details)

THIS IMAGE HAS BEEN DIGITALLY ALTERED FOR ILLUSTRATIVE PURPOSES

NEW 15-YEAR LEASE



# HOBBY LOBBY

## QUICK FACTS

**#1**

**Largest Privately Owned  
Arts & Crafts Retailer**

*Hobby Lobby (2025)*

**#1**

**Customer Service  
(Arts & Crafts)**

*Newsweek (2025)*

**#70**

**America's Largest  
Private Companies**

*Forbes (2025)*

# INVESTMENT HIGHLIGHTS

- **Hobby Lobby:**

- Hobby Lobby Stores, Inc. is a leading arts and crafts retailer and one of the largest privately-owned retailers in the U.S. with over 1,019 locations nationwide and annual revenues exceeding \$7.9 billion
- New 15-year initial lease term
- \$1.00/SF/Yr increases every 5 years
- #1 “Largest Privately Owned Arts & Crafts Retailer” – *Hobby Lobby* (2025)
- #2 “America’s Homegoods Best Retailer” – *Newsweek* (2024)
- #70 “America’s Largest Private Companies” – *Forbes* (2025)

- **King Energy:**

- New 25-year lease
- 2% annual increases
- Delivers solar battery storage, and EV Charging solutions tailored to for multi-tenant commercial properties

- **EV Charging Stations:**

- New 5-year lease
- Four 5-year @ 10% every 5 years
- California has over 2 million registered electric vehicles

- **Hobby Lobby, Marshalls, and Five Below are Being Offered as Individual Investments or as a Single Three-Tenant Investment (Contact Brokers for Further Details or Click on the Link on [Page 2](#) to Access the other Individual OMs)**



# INVESTMENT HIGHLIGHTS

- **Dominant Surrounding Placer Rankings:**
  - *The Home Depot* – Top 15% in chain nationwide
  - *Stater Bros Markets* – Top 8% in grocery category nationwide
  - *WinCo Foods* – Top 1% in grocery category nationwide
  - *Lowe's Home Improvement* – Top 6% in home improvement category nationwide
  - *Burlington* – Top 14% in chain nationwide
- **Extremely High-Traffic Location off the Signalized Intersection of Bear Valley Road and Apple Valley Road (75,000 CPD)**
- **Dense Retail Corridor Surrounded by Major National Retailers:**
  - The property benefits from a built-in consumer base driven by other major national retailers including Target, The Home Depot, Lowe's Home Improvement, Stater Bros Markets, WinCo Foods, Burlington, CineMark, 24 Hour Fitness, PetSmart, Ulta, McDonald's, Chipotle, El Pollo Loco, Buffalo Wild Wings, Bank of America, etc.
  - Jess Ranch Marketplace draws 6.8 million annual visitors per Placer.ai
  - Located adjacent to new Sprouts Farmers Market anchored center featuring retail shops, Mister Car Wash, and Raising Cane's
- **Affluent and Growing Demographics + New Housing Developments:**
  - An average household income of \$107,000 within a 3-mile radius
  - Apple Valley grew over 17% between 2010-2020
  - Rapidly expanding economy with over 27,000 units either planned or under construction



THIS IMAGE HAS BEEN DIGITALLY ALTERED FOR ILLUSTRATIVE PURPOSES

# RENT ROLL

TENANT	SUITE	SF	LEASE START	LEASE END	ANNUAL RENT/SF	ANNUAL RENT	MONTHLY RENT/SF	MONTHLY RENT	RENTAL INCREASES	LEASE TYPE	RENEWAL OPTIONS	
Hobby Lobby (1)	A	55,000	3/1/26	2/28/41	\$16.50	\$907,500	\$1.38	\$75,625	\$1.00/sf/yr Every 5 Years (February 2031)	NNN	Three 5-Year & One 4-Year @ \$1.00/sf/yr Each Option	
King Energy - Hobby Lobby (2)	ROOF	N/A	TBD	25 Years	-	\$12,000	-	\$1,000	2% Annually (Year 2)	Gross	None	
EV Charging Stations	EV	N/A	TBD	5 Years	-	\$15,000	-	\$1,250	None	Gross	Four 5-Year @ 10% Each Option	
<b>Total Square Footage:</b>		<b>55,000</b>						<b>\$77,875</b>	<b>Total Monthly Rent</b>			
<b>Total Available:</b>		<b>0</b>	<b>0%</b>	<b>Vacancy</b>			<b>\$934,500</b>	<b>Total Annual Rent</b>				
<b>Total Occupied:</b>		<b>55,000</b>	<b>100%</b>	<b>Occupancy</b>								

## NOTES

(1) Commencement Dates are calculated estimates based on confirmed Delivery Dates and Leases.

(2) Solar panels on tenants roof. Commencement shall occur the date the System is energized, following interconnection to the Utility's grid and permission to operate.

The information provided hereto is intended to be used and must be used for informational purposes only. You are responsible for conducting your own analysis before making any investment-based decision. Although best efforts are made to ensure that all information is accurate and up to date, information has been provided by sources outside of the company and errors and misprints may occur.



THIS IMAGE HAS BEEN DIGITALLY ALTERED FOR ILLUSTRATIVE PURPOSES



NOT A PART

# SITE PLAN / PARCEL MAP



**Hobby Lobby**  
19390 Bear Valley Road  
Apple Valley, CA 92308

 PROPERTY PARCEL



**EV CHARGING STATIONS**



**BEAR VALLEY ROAD**

# SURROUNDING TENANTS

TOP 15% NATIONWIDE  
(CHAIN)



Placer.ai



TOP 8% NATIONWIDE  
(GROCER CATEGORY)



Placer.ai



OPENED IN OCTOBER 2025



TOP 6% NATIONWIDE  
(HOME IMPROVEMENT CATEGORY)



Placer.ai



# AERIAL OVERVIEW



**STRONG PLACER RANKINGS FOR NEARBY VICTORVILLE AND HESPERIA LOCATIONS ALONG I-15 AND HESPERIA ROAD**

**HOBBY LOBBY**  
TOP 6% NATIONWIDE (CHAIN)

Placer.ai

**DEMOGRAPHICS**

<b>Population:</b>	
1-Mile Radius	3,456
3-Mile Radius	51,627
5-Mile Radius	132,188
<b>Household Income:</b>	
1-Mile Radius	\$99,763
3-Mile Radius	\$106,718
5-Mile Radius	\$91,930



**75,000 CPD**  
- INTERSECTION -

**SUBJECT PROPERTY**  
**HOBBY LOBBY**

# AERIAL OVERVIEW

**DOMINANT REGIONAL  
RETAIL INTERSECTION**

**JESS RANCH  
MARKETPLACE**

- TARGET
- WinCo FOODS
- BEST BUY
- Kirkland's
- BIG 5
- CINEMARK
- Burlington
- Staples
- 24 FITNESS

- BUFFALO WILD WINGS
- Denny's
- Red Robin
- crumbl
- Applebee's
- Jockey Mike's
- CHIPOTLE

- ALDI
- Planet Fitness
- Auto Zone

- Ink

- usbank

- GameStop

- PANDA EXPRESS

- Starbucks

- McDonald's

- PAPA JOHN'S

- Hertz

- THE HOME DEPOT

- Wenerschitzel

**75,000 CPD  
- INTERSECTION -**

BEAR VALLEY ROAD

APPLE VALLEY ROAD

- Mister CAR WASH

- Cane's

- SPROUTS FARMERS MARKET

- SUBWAY

- WELLS FARGO

- Pollo Loco

- W

- LOWE'S

- SONIC

- STATER BROS. markets

- five BELOW  
NEW CONSTRUCTION

- Marshalls  
NEW CONSTRUCTION

**SUBJECT PROPERTY  
HOBBY LOBBY**



# REGIONAL MAP



# TENANT PROFILES



## HOBBY LOBBY

Hobby Lobby is a private corporation of arts and crafts stores in the United States selling arts and crafts supplies such as fashion fabrics, baskets, picture framing, jewelry-making materials, silk flowers, party supplies, home accents, and holiday merchandise. The company is the largest privately owned arts and crafts retailer in the world, with over 48,000 employees operating over 1,000 locations in 48 U.S. states. Hobby Lobby strives to enable customers to “Live a Creative Life” by offering exceptional product selection and value at each of its locations. The average store size is approximately 55,000 square feet and stocks about 70,000 regular items and 25,000 seasonal items.

Founded in 1972 by CEO David Green, the company steadily opened additional stores throughout its first 20 years. Growth accelerated in the 1990s and early 2000s, and by 2015, the company operated 600 locations. Today, Hobby Lobby operates more than 1,000 locations and plans to continue expanding its retail footprint by opening an average of 55 new stores annually and adding 2,500-3,000 new hires each year. In 2024, Hobby Lobby reported annual revenue of approximately \$8 billion. Hobby Lobby is headquartered in Oklahoma City, where it operates a 12 million square foot manufacturing, distribution, and office complex.

**Company Type:** Private  
**Locations:** 1,019  
**Website:** [www.hobbylobby.com](http://www.hobbylobby.com)

**#1**

**Largest Privately Owned  
Arts & Crafts Retailer**

*Hobby Lobby (2025)*

**#1**

**Customer Service  
(Arts & Crafts)**

*Newsweek (2025)*

**#70**

**America's Largest  
Private Companies**

*Forbes (2025)*

# TENANT PROFILES



King Energy is a U.S.-based clean-energy company that delivers solar, battery storage, and EV charging solutions tailored for multi-tenant commercial properties. The company leases unused rooftop or parking-lot space from property owners, fully funds and manages the installation and maintenance of solar and battery systems, and sells the generated clean energy directly to tenants, removing upfront costs and financial barriers that typically limit solar adoption in multi-tenant environments. King Energy's EV business complements its solar platforms by deploying EV charging infrastructure at commercial properties, enabling tenants and building owners to support fleet and workplace charging while leveraging on-site renewable energy and demand-management strategies. King Energy currently operates across 11 states, supporting 175+ energy programs serving over 25 million square feet of tenant space. King Energy has secured over \$300 million in project funding to support program installations nationwide, positioning the Company to be the largest provider of multi-tenant solar solutions in the United States.

**Company Type:** Private  
**Locations:** 175+  
**Website:** [www.kingenergy.com](http://www.kingenergy.com)

**11**  
Current  
Operating States

**175+**  
Energy  
Programs

**\$300M**  
Project Funding  
Nationwide

# AREA OVERVIEW

## Apple Valley, CA

- Situated in the Victor Valley of San Bernardino County, east of and adjoining to the neighboring cities of Victorville and Hesperia, 35 miles south of Barstow, and 49 miles north of San Bernardino
- 75,000+ city residents and an average household income of \$109,872
- Its desert setting brings approx. 350 days of sunshine a year, and the combination of weather and geography unveils the hidden treasures of the High Desert's dramatic landscapes and exquisite sunsets
- #7 "Most Diverse Places to Live in San Bernardino County" – *Niche* (2025)

## ECONOMY

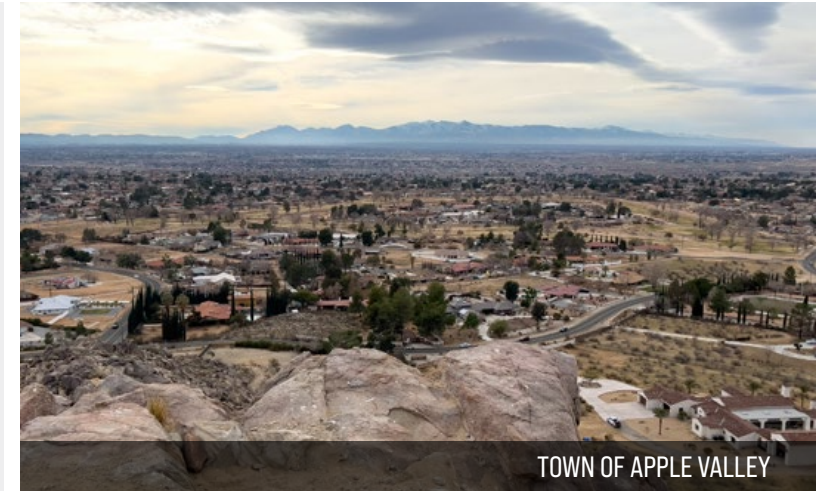
- The largest industries are healthcare, education, and retail trade
- Principal employers include Apple Valley Unified School District, St. Mary Regional Medical Center, Walmart Distribution Center, Target, Big Lots, Jess Ranch Healthcare, WinCo Foods, and Walmart
- Home to 4.2 million square feet of retail and office space, 2.6 million square feet of industrial inventory
  - **North Apple Valley Industrial Specific Plan (NAVISP)** - A 6,600-acre industrial area designated for logistics, manufacturing, warehousing, and other industrial uses
- A leader in advanced health care systems, spanning the gamut from pediatric services to radiology, with St. Mary Medical Center as the hub of state-of-the-art medical services
- **The Lewis Center for Academic Excellence** - A nationally recognized laboratory school; ranked in the top 3% of schools nationwide by the *U.S. News and World Report*

## DEVELOPMENTS

- **Watson High Desert Logistics Center** - A 3.73 million square foot, 3-building industrial campus for advanced manufacturing, high-cube distribution, and logistics operations; approved and in planning
- **ARCO Distribution Center** - \$96M, 1.2M square foot warehouse expected to create over 200 jobs, slated for completion by late 2026
- **Brightline West Apple Valley Station** - A key stop on the new high-speed electric rail line connecting Southern California to Las Vegas; slated for a 2026/2027 opening



**\$109,872 Average Household Income**



TOWN OF APPLE VALLEY



ST. MARY'S REGIONAL MEDICAL CENTER



ARCO DISTRIBUTION CENTER RENDERING

# AREA OVERVIEW

## Inland Empire (IE)

- Comprised of Riverside and San Bernardino counties; 60 miles inland from coastal Southern California
  - 60 miles north to south and 50 miles wide, covering 27,000 square miles
- Home to 12% of California's population (4.7 million people); 13th-largest metro in the nation
  - Expected to grow by 1 million residents by 2050, accounting for one third of all of California's growth
  - Home to a large Latino population which accounts for 52% of all residents
  - Home to six of California's 30 largest cities
- Loved for its affordable housing, manageable traffic, abundant outdoor activities, and large employers

## ECONOMY

- Gross Domestic Product (GDP) exceeds \$237.9 billion; 20th-largest economic region in the U.S.
- One of the nation's key players in the logistics industry; 40% of U.S. goods travel through the IE
  - Holds more industrial large-space leases than Dallas and Atlanta combined (the 2nd and 3rd busiest cities for such leases in the U.S.)
  - Amazon has 40 facilities in the Inland Empire and is one of the region's largest employers
- **Ontario International Airport (ONT)** - Passenger travel reached 6.4 million in 2023, up 12% from 2022
- Important employers in the region include Amazon, Kaiser Permanente, University of California-Riverside, Panda Restaurant Group, Abbott Vascular, Collins Aerospace, Loma Linda University, and Stater Bros. Markets

## DEVELOPMENTS

- **Brightline** - \$12 billion construction of 218 miles of rail service connecting Rancho Cucamonga to Las Vegas
- **World Logistics Center** - A \$25 billion project to construct 40.6 million SF of logistics buildings on 2,610 acres in Moreno Valley; expected to boost the supply chain capabilities of Southern California
  - Under construction; will be the largest planned logistics and business park in North America
- **Silverwood** - A massive master-planned community in Hesperia; 15,633 housing units at build-out



**40% of All U.S. Goods Travel Through the Inland Empire**



LAKE ELSINORE SUPERBLOOM



AMAZON WAREHOUSE




WORLD LOGISTICS CENTER


# DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
<b>POPULATION</b>			
2030 Projections	3,439	51,409	131,963
2025 Estimates	3,456	51,627	132,188
2020 Census	3,468	52,648	133,936
2010 Census	2,960	47,691	121,495
Growth 2010-2020	17.16%	10.39%	10.24%
<b>HOUSEHOLDS</b>			
2030 Projections	1,727	18,668	44,615
2025 Estimates	1,723	18,503	44,117
2020 Census	1,724	18,517	43,888
2010 Census	1,443	16,587	40,020
Growth 2010-2020	19.47%	11.64%	9.67%
Growth 2025-2030	0.23%	0.89%	1.13%
<b>2025 POPULATION BY SINGLE-CLASSIFICATION RACE</b>			
White Alone	2,105	26,743	58,427
Black or African American Alone	308	3,769	11,765
American Indian and Alaska Native Alone	28	826	2,512
Asian Alone	245	2,478	4,759
Native Hawaiian and Other Pacific Islander Alone	7	207	529
Some Other Race Alone	332	9,293	33,047
Two or More Races	429	8,312	21,150
<b>2025 POPULATION BY ETHNICITY (HISPANIC OR LATINO)</b>			
Hispanic or Latino	857	21,167	64,904
Not Hispanic or Latino	2,599	30,460	67,283
<b>2025 AVERAGE HOUSEHOLD INCOME</b>			
	\$99,763	\$106,718	\$91,930


AREA SNAPSHOT


132,188  
POPULATION (5-Mile)


---


121,486  
DAYTIME POPULATION (5-Mile)


---


17.16%  
POPULATION GROWTH (1-Mile, 2010-2020)

---


\$106,718  
AVERAGE HOUSEHOLD INCOME (3-Mile)

---


\$555,001  
AVERAGE HOME VALUE (3-Mile)

Source: ESRI [2025]



# HANLEY INVESTMENT GROUP

REAL ESTATE ADVISORS

## EXCLUSIVELY LISTED BY:

### Kevin Fryman

Executive Vice President  
kfryman@hanleyinvestment.com  
949.585.7674 | CA Lic. #01321833

### Bill Asher

Executive Vice President  
basher@hanleyinvestment.com  
949.585.7684 | CA Lic. #01318078

### Sean Cox

Vice President  
scox@hanleyinvestment.com  
949.585.7648 | CA Lic. #02114392

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Broker and, therefore, are subject to material variation. This Marketing Package does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, Agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Marketing Package or any of its contents, and no legal commitment or obligation shall arise by reason of the Marketing Package or its contents. Analysis and verification of the information contained in the Marketing Package is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Owner has no legal commitment or obligations to any entity reviewing this Marketing Package or making an offer to purchase the Property unless and until such sale of the Property is approved by Owner in its sole discretion, a written agreement for purchase of the Property has been fully delivered, and approved by Owner, its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived.

This Marketing Package and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the Contents), are of a confidential nature. By accepting this Marketing Package, you unconditionally agree that you will hold and treat the Marketing Package and the Contents in the strictest confidence, that you will not photocopy or duplicate the Marketing Package or any part thereof, that you will not disclose the Marketing Package or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Marketing Package or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.

Copyright © 2026 Hanley Lefko Investments, Inc. dba Hanley Investment Group. Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.



**\$12.6 BILLION**  
retail sales nationwide



**SHARED DATABASE**  
collaborative proprietary database



**GLOBEST. INFLUENCERS**  
in retail & net lease sales



**NATIONWIDE REACH**  
retail & investors across the U.S.



**\$2.6 BILLION IN RETAIL SOLD**  
500+ transactions in last 36 mos.