

32 AC Jackson Avenue

OFFERING
MEMORANDUM

MIXED-USE DEVELOPMENT OPPORTUNITY

149 SINGLE-FAMILY DETACHED UNITS + 4.4 AC COMMERCIAL PAD



Jackson Avenue

Murrieta, California



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01

PROPERTY OVERVIEW

Executive Summary

PROPERTY OVERVIEW

We are pleased to present the opportunity to purchase one of the best remaining vacant land properties for development or investment in Murrieta and Southwest Riverside County as a whole. The property consists of approximately 32 acres with +/- 1,350 feet of frontage on Jackson Avenue, located just east of the I-15 and I-215 interchange and just north of the Temecula city limits. The site has public water and sewer available in Jackson Avenue as well as in Whitewood Rd on its eastern border. Additionally, there are existing curb and gutter improvements along the property's frontage on Jackson Avenue.

The property, although one legal parcel, has both residential and commercial zoning. We have received positive feedback from the city regarding the conceptual site plan on the following page that downsizes the commercial component from 18 acres to approximately 6.6 acres given the site's topography, likely presence of LBV (Least Bell's Vireo), and the Whitewood Road extension to Jackson Avenue. On the site plan and grading exhibit, you will see two residential pads totaling 13.2 acres with 149 single-family detached units as well as a 4.4-acre commercial pad.

Please reach out to our team with any questions.

PROPERTY FACTS

- LOCATION: Murrieta, Riverside County, CA
- APN: 910-100-026
- SIZE: 32.13 Acres
- ZONING:
 - 18 AC: Community Commercial (CC)
 - 14 AC: Single-Family 2 (SF-2)
- GENERAL PLAN:
 - 18 AC: Commercial
 - 14 AC: Single-Family Residential
- Please see **Offering Guidelines** page for an outline of Ownerships requested Deal Structure



Conceptual Site Plan



PROJECT SUMMARY

RESIDENCES	149 HOMES
SITE AREA	13.2 ACRES
DENSITY	11.3 DU/AC

6-PACK CLUSTER

73 HOMES	145,998 SF
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8-PACK CLUSTER

76 HOMES	123,452 SF
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149 TOTAL HOMES 269,450 SF

Grading Concept

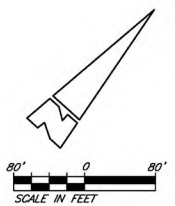


EARTHWORK:

CUT: 336,100 CY
 FILL: 343,000 CY
 NET: 6,900 CY IMPORT
 NOTE: ALL EARTHWORK QUANTITIES SHOWN ARE RAW AND BASED UPON FLOOD CONTROL TOPOGRAPHY AND GIS BOUNDARY LINEWORK.

LEGEND:

- DEVELOPABLE PAD
- SLOPE
- WQMP BASIN
- ENVIRONMENTAL HABITAT



GRADING CONCEPT

CITY OF MURRIETA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

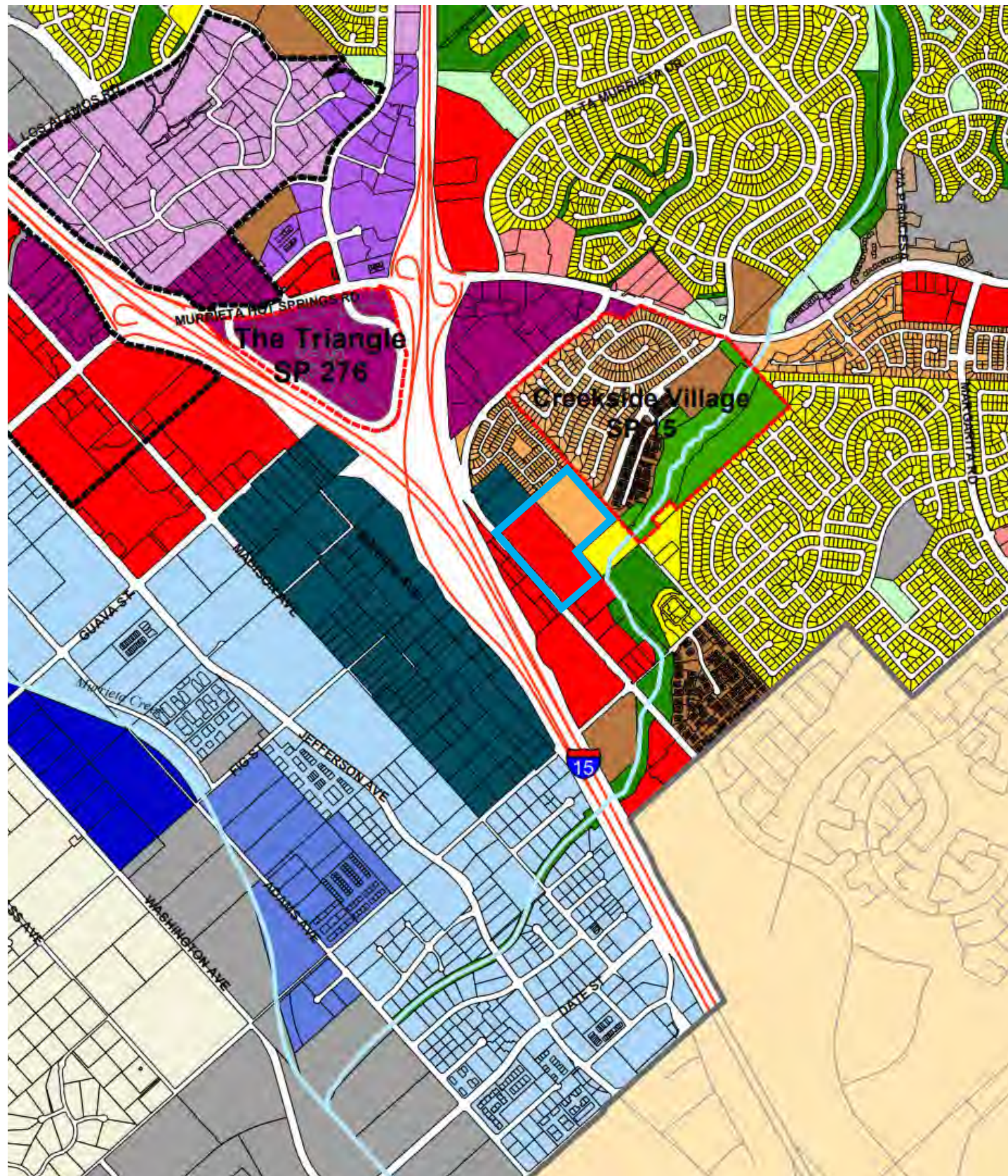
SHT 1 OF 2



MURRIETA - JACKSON 32

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Current Zoning Map



ZONING INFORMATION

The subject property has two distinct zoning classifications per the City of Murrieta:

The frontal +/- 18 acres on Jackson Avenue (shown in red on the map) is designated as Community Commercial (CC) which is applied to areas appropriate to serve the daily shopping needs of the community. Please use the following link to access all the permitted and conditional uses identified by the city in CC zoning districts. https://codelibrary.amlegal.com/codes/murrieta/latest/murrieta_ca/0-0-0-24495

The remaining +/- 14 acres of the property (shown in orange on the map) is designated as Single-Family Residential 2 (SF-2) which is applied to parcels appropriate for single-family subdivisions and may include detached and attached single-family dwelling units at an allowable density of 5.1 to 10.0 units per acre. As such, the minimum parcel size for detached single-family units is 4,350 square feet, although a smaller lot size can be considered for the clustering of units. Please use the following link for more information regarding the SF-2 zoning district. https://codelibrary.amlegal.com/codes/murrieta/latest/murrieta_ca/0-0-0-24171

Both of these zoning classifications are consistent with their corresponding land use designation in the city's general plan.

ZONING LEGEND

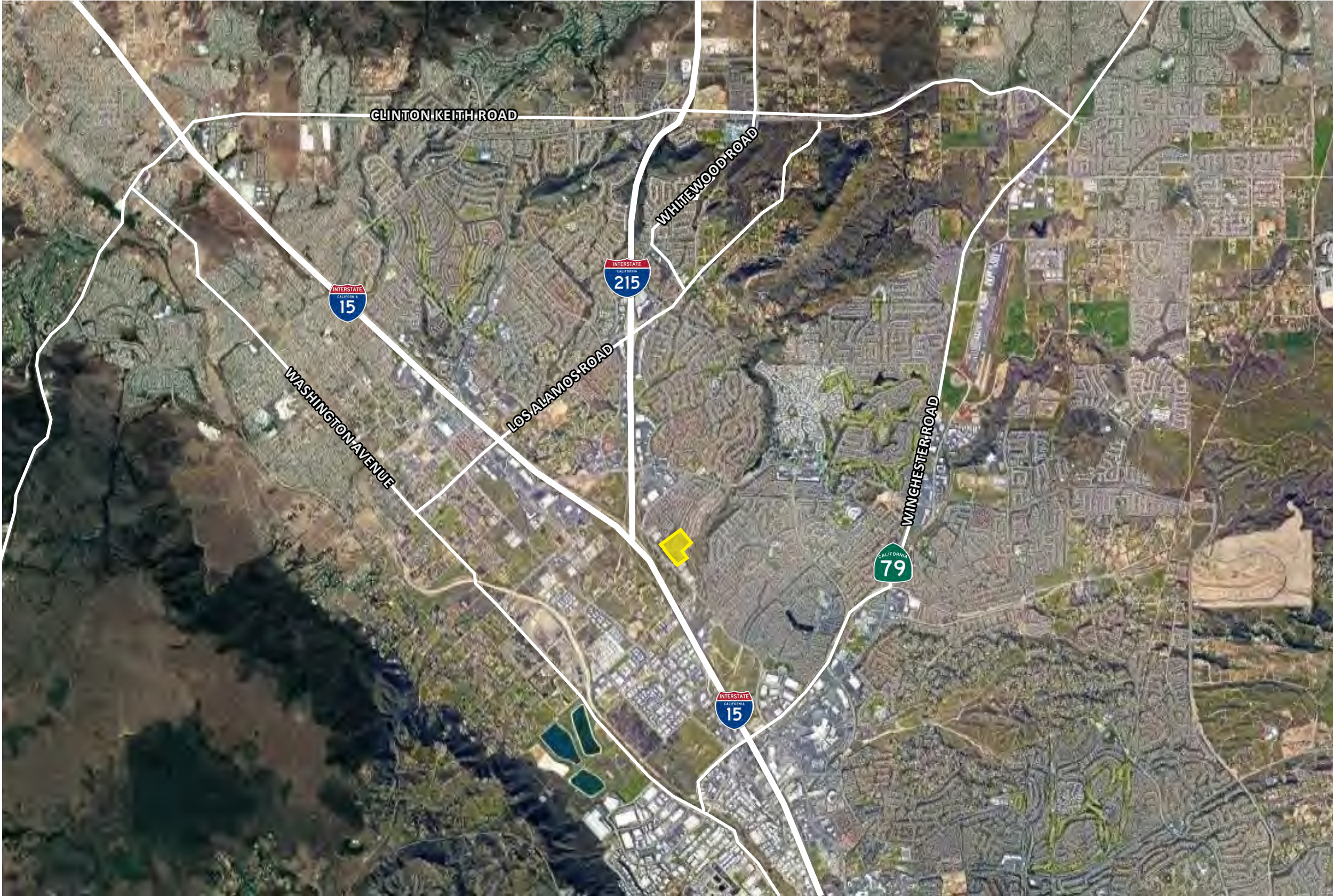
RESIDENTIAL

	RURAL RESIDENTIAL (RR) BASE DENSITY MIN. LOT SIZE 0-0.4 du/ac 2.5 ac
	ESTATE RESIDENTIAL 1 (ER-1) BASE DENSITY MIN. LOT SIZE 0.5-1.0 du/ac 1 ac
	ESTATE RESIDENTIAL 2 (ER-2) BASE DENSITY MIN. LOT SIZE 1.1-2.0 du/ac .5 ac
	ESTATE RESIDENTIAL 3 (ER-3) BASE DENSITY MIN. LOT SIZE 2.0-3.0 du/ac 10,000 s.f.
	SINGLE-FAMILY 1, RESIDENTIAL (SF-1) BASE DENSITY MIN. LOT SIZE 2.1-5.0 du/ac 3.5 du/ac - 7,200 s.f.
	SINGLE-FAMILY 2, RESIDENTIAL (SF-2) BASE DENSITY MIN. LOT SIZE 5.1-10.0 du/ac 5,000 s.f.
	MULTI-FAMILY 1, RESIDENTIAL (MF-1) BASE DENSITY MIN. LOT SIZE 10.1-15.0 du/ac 5 acres
	MULTI-FAMILY 2, RESIDENTIAL (MF-2) BASE DENSITY MIN. LOT SIZE 15.1-18.0 du/ac 5 acres
	MULTI-FAMILY 3, RESIDENTIAL (MF-3) BASE DENSITY MIN. LOT SIZE 30 du/ac 5 acres

COMMERCIAL

	NEIGHBORHOOD COMMERCIAL (NC)
	COMMUNITY COMMERCIAL (CC)
	REGIONAL COMMERCIAL (RC)

Aerial Map



Executive Summary

DRONE PHOTO



Executive Summary

DRONE PHOTO



Executive Summary

DRONE PHOTO

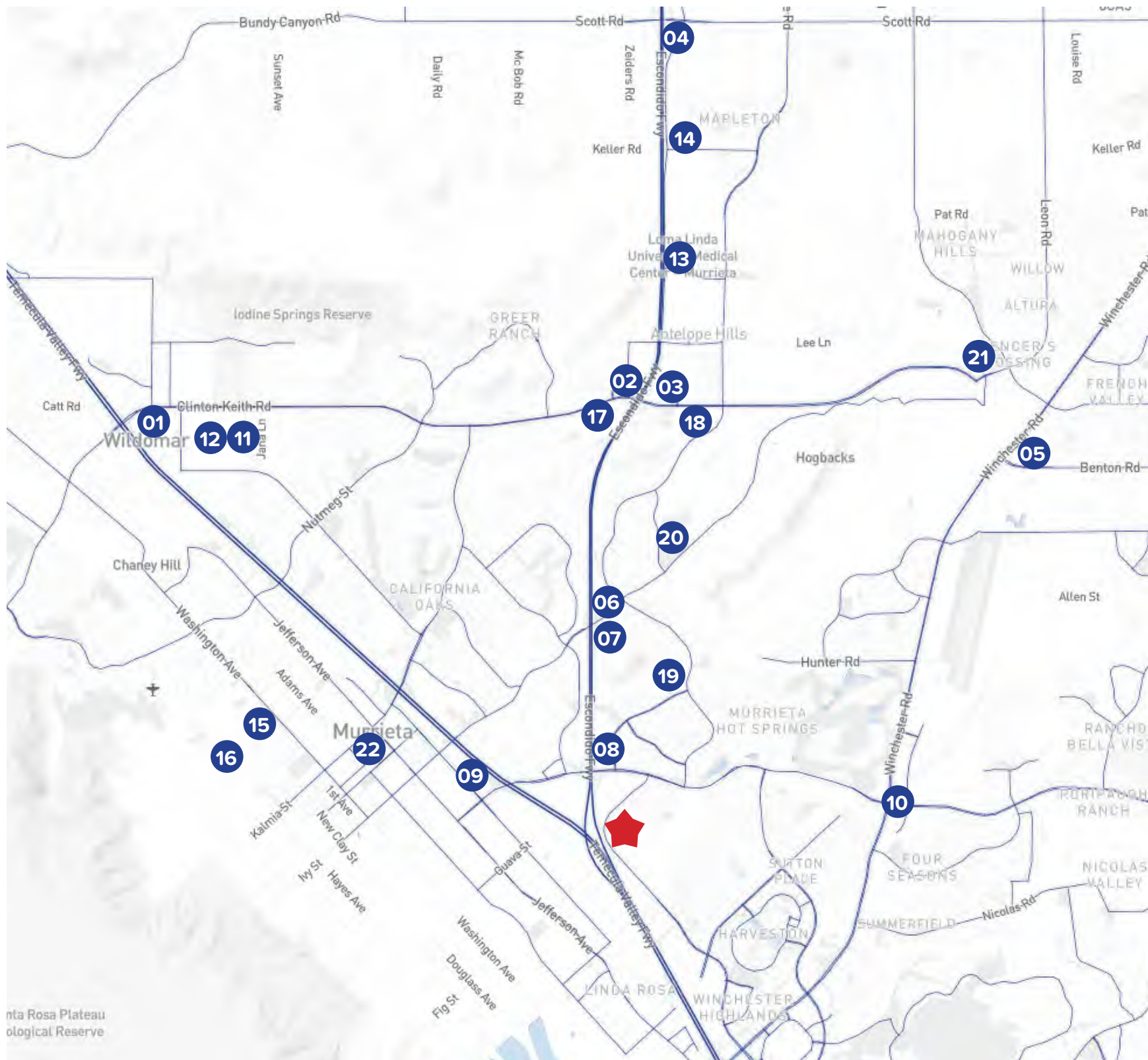




02

MARKET OVERVIEW

Surrounding Retail & Public Works



SHOPPING CENTERS

- 01 Albertsons Shopping Center
- 02 Orchard Shopping Center
- 03 Costco
- 04 Heritage Market Place
- 05 French Valley Village Center
- 06 Gateway Plaza
- 07 Murrieta Gateway Center
- 08 Murrieta Town Center
- 09 Murrieta Springs Plaza
- 10 The Plaza at Silver Hawk

MEDICAL FACILITIES

- 11 Inland Valley Medical Center
- 12 Kaiser Permanente
- 13 Loma Linda
- 14 Kaiser Permanente

EDUCATION

- 15 Murrieta Valley High School
- 16 Thompson Middle School
- 17 Antelope Hills Elementary School
- 18 Vista Murrieta High School
- 19 Alta Murrieta Elementary School

ENTERTAINMENT

- 20 Los Alamos Hills Sports Park
- 21 Spencer Crossing Sports Park

GOVERNMENT FACILITIES

- 22 Murrieta City Hall & Parks Dept.

Linda Rosa Plateau
Biological Reserve

Location Overview

MURRIETA

Murrieta is a city in southwestern Riverside County, California, United States. The population of Murrieta was 103,466 at the 2010 census. Murrieta experienced a 133.7% population increase between 2000 and 2010, according to the most recent census, making Murrieta one of the fastest-growing cities in the state. This population boom in 2010 surpassed the population of the historically larger and more commercial city of Temecula to the south for the first time since the incorporation of either city.

Temecula and Murrieta together form the southwestern anchor of the Inland Empire region. Largely residential in character, Murrieta is typically characterized as a commuter town, with many of its residents commuting to jobs in San Diego County, Orange County, Los Angeles County, Temecula, and Camp Pendleton.

The city of Murrieta is situated just 100 miles outside of Los Angeles and is well loved by residents for its gorgeous surrounding vineyards and idyllic scenery. Not just known for its grapes, the area around the city is said to be some of the most picturesque in the region, and for anyone who likes to get outdoors then this is not to be missed.



Murrieta City Hall



2024 Summary	
Population	111,878
Households	35,452
Median Age	36
Median Household Income	\$106,925
Average Household Income	\$129,765
2029 Summary Est.	
Population	129,019
Households	43,966

Location Overview

RIVERSIDE COUNTY

The largest region of Southern California, the Inland Empire, comprised of both Riverside and San Bernardino Counties, is one of the most significant economies in the United States. It has been rated in the top tier for various measures of growth from population and job creation to construction and office space absorption over the last decade. It is generally considered to be the area between the southern coastal areas of Orange County, Los Angeles, and the Palm Springs CA, and other desert cities. Inland Empire contains over 50 cities, including Riverside, San Bernardino, Rancho Cucamonga, Ontario and Temecula's Wine Country to the south.

The U.S. Census Bureau-defined Riverside-San Bernardino-Ontario metropolitan area covers more than 27,000 square miles (70,000 km²) and has a population of approximately 4 million. Most of the area's population is located in southwestern San Bernardino County and northwestern Riverside County. At the end of the 19th century, the Inland Empire was a major center of agriculture, including citrus, dairy, and wine-making. Agriculture declined through the 20th century, and since the 1970s a rapidly growing population, fed by families migrating in search of affordable housing, has led to more residential, industrial, and commercial development.

The Inland Empire is poised for extreme growth. The Inland Empire has added over half a million people in the past five years bringing the current population to 4.4 million. The Southern California work force has been migrating to the Inland Empire for reasons such as affordable land, excellent quality of life and relatively lowers housing prices coupled with efficient and multiple transportation routes. In fact, the Riverside-San Bernardino Primary Metropolitan Statistical Area is California's 2nd and the nation's 12th most populous region. The Inland Empire market continues to be one of the largest and most dynamic areas in the country, with diminishing land supply as well as steady absorption and demand, the area is poised for continued success. The area benefits from its infrastructure and the growing population who would prefer to live and work in the same community. There are many factors that continue to contribute to the sustained economic growth of the Inland Empire. These include:

- The Inland Empire offers a strategic West Coast location, vast amounts of available land for future growth, a highly-skilled and educated work force, a sophisticated transportation infrastructure, and access to 27 colleges and universities, including seven research institutions. The area features a changing economic landscape with emerging technological productivity, and employs an excess of 1 million people. The Inland Empire is also one of America's most unique regions, featuring impeccable mountains, lakes, deserts, and ample recreation and sporting activities, all within an hour's drive to the shores of the Pacific Ocean.
- Each year, millions visit the county to take advantage of the glorious desert winter, attend the Riverside County Fair and National Date Festival, the Balloon and Wine Festival, the Palm Springs International Film Festival, the Coachella and Stagecoach mega-concerts, the Paribas Open at the Indian Wells Tennis Center and the Humana Challenge, the golf tournament formerly known as the Bob Hope Classic. All those, joined with a rich, cultural heritage and frontier history, make Riverside County a great place live, work or visit.



Location Overview

RIVERSIDE COUNTY DEMOGRAPHICS

Riverside County is one of the fastest growing counties in the United States, leading the rapidly changing Inland Empire market, with rivers, mountain peaks, deserts and fertile valleys, Riverside County offers diversity that few locations can match. More than two million people live in Riverside County, making it the fourth most populous county in California, taking advantage of affordable housing, nearby beaches, mountains, hiking and bike trails, the Wine Country near Temecula and resorts that offer oases in the desert. Riverside County covers 7,208 square miles in Southern California. Together, Riverside and San Bernardino Counties have been dubbed the Inland Empire.

California's fourth largest county by population is expanding its economy, working to diversify beyond the housing industry that has driven the region's economy for years.

Centrally located in the heart of Southern California; Riverside County borders San Bernardino, Orange and San Diego Counties. Interstate 10 runs through the entire County from east to west, and Interstates 15 and 215 connect Riverside County with San Diego County and San Bernardino County. Highway 60 and 91 link Riverside County to Los Angeles and Orange Counties. Attractive to many businesses, rail service connects Riverside County businesses with important markets, ports of entry, and key airports to expedite major national and international commerce transactions. Metrolink provides a large number of commuters from Riverside to Los Angeles, Orange and San Bernardino Counties. In addition, Riverside County is presently served by 3 airports including the rapidly expanding Ontario international Airport: Palm Springs International Airport and San Bernardino International Airport.

Source: cbcblueprint.com

2024 Summary

Population	2,492,000
Households	791,757
Median Age	36.3
Median Household Income	\$84,505
Average Household Income	\$90,527





03

OFFERING GUIDELINES

Submit offers in writing to:

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PURCHASE PRICE

- \$13,500,000 increasing at 4.5% per annum.
- Ownership is willing to retain the commercial pad for a purchase price reduction.

DUE DILIGENCE PERIOD

Buyer shall have a Due Diligence Period in which to investigate all aspects of the Property, including the physical condition of the Property. The Due Diligence Period shall be 90 Days and begin upon execution of a Purchase and Sale Agreement.

DEPOSIT

- Initial Deposit: \$150,000
- 3 Months after DD Approval: \$150,000
- 6 months after DD Approval: \$150,000
- 12 months after DD Approval: \$150,000

CLOSING

- 24 months following DD Approval
- Extension Option for additional 12 months with additional deposits and/or a purchase price escalation.

OFFER DETAILS

Please submit offer in the form of a Letter of Intent. Bids should identify the proposed Buyer, its principals and/or material aspects of its corporate organization. Buyer's submission should include information regarding Buyer's relevant experience and financial wherewithal, and its intended equity and debt sources for consummating the Transaction. Seller expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice.

"AS-IS" SALE: NO REPRESENTATIONS & WARRANTIES

The Property is being sold "as-is" with no representations or warranties from either the Seller or its Affiliates. The information provided is intended to help a Buyer develop an offer to purchase the Property, but the buyer must not rely on anything other than its own due diligence.

BROKERAGE FEE

The brokerage fees will be paid for by the Seller.

Confidentiality and Disclosure

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Coldwell Banker Commercial SC ("CBC SC") and should not be made available to any other person or entity without the written consent of CBC SC. This Offering Summary has been prepared to provide summary, unverified, information to prospective clients.

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