



Interstate 215 - 198,000 Cars Per Day

HIGHGROVE
DEVELOPMENT

Meridian Pointe

67 Residential Lots

Center Street

Springbrook Estates

642 Residential Lots

Mt. Vernon Avenue

Canyon Pointe

36 Residential Lots

Future Regional Park
30-Acres

Future School

SPRING MOUNTAIN
RANCH

"One of the Largest Master-Planned Communities in the Inland Empire"

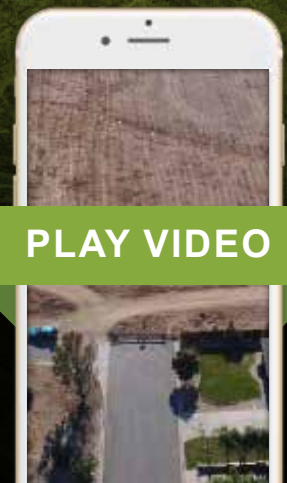
- 785 Acres
- 1,400 Homes
- Three Community Parks
- Proposed Elementary School

HIGHGROVE
DEVELOPMENT

Prime 10-Acre Mixed Use Development Opportunity | Nearly Zero Retail and Service Competition | Located at the Entrance of Spring Mountain Ranch

NEC Center Street and Mt. Vernon Avenue, Riverside, California 92507

PLAY VIDEO



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Interstate 215 - 198,000 CPD



financial overview

Address	NEC Center Street and Mount Vernon Avenue Riverside, CA 92507
Price	\$3,528,326
Price Per SF	\$9.00
Lot Size	10 Acres

investment overview

Marcus & Millichap is pleased to present the opportunity to purchase the Highgrove Development, approximately a 10-acre piece of commercial land located at the entrance of the Spring Mountain Ranch, a 785-acre master-planned residential community nestled in a canyon northeast of University of California, Riverside in Riverside, California. The development opportunity is centrally located less than two miles from Interstate 215 (198,000 cars per day) with frontage along the intersection of Center Street and Mt. Vernon Avenue.

The Highgrove Development is strategically located near major job centers that include manufacturing, logistics, industrial warehouses, and office. The land is minutes from the region's largest university, University of California, Riverside, which is one of the fastest growing universities in the nation. A new \$150 million high school over 2,000 new residential lots.

- Originally Zoned as Residential | First Time Offered as a Retail and Mixed-Use Development
- Senior Housing, Mixed-Use, Multifamily, Retail, Hospitality, Medical | All Viable Use Options
- Minutes From Major Freeway Access, Massive Job Centers, University of California, Riverside, a High School, an Elementary School, and a Junior High School
- Surrounded by Four Major Home Developments | Over 2,000 Residential Lots
- Virtually Zero Nearby Retail and Service Options | Only One Grocery Anchored Center Within One Mile
- Land Use Jurisdiction - Riverside County
- Seller Seeking Short Escrow
- Riverside County Planning Department has reviewed conceptual site plans and has indicated support for Retail, Multi-Family, and Mixed-Use development on this corner. Buyer will be given an opportunity to review county support during the due diligence review period.

demographics

	2 Miles	5 Miles	10 Miles
2017 Population	20,954	186,605	1,078,948
2019 Population	21,315	192,480	1,116,685
2017 Households	7,069	58,508	308,348
2018 Households	7,205	60,402	319,656
Average Household Size	2.90	3.02	3.41
Daytime Population	8,890	100,325	302,406
Average Household Income	\$69,703	\$61,393	\$63,434

Mt. Vernon Avenue

HIGHGROVE
DEVELOPMENT

Center Street



Mt. Vernon Avenue

HIGHGROVE
DEVELOPMENT

Center Street

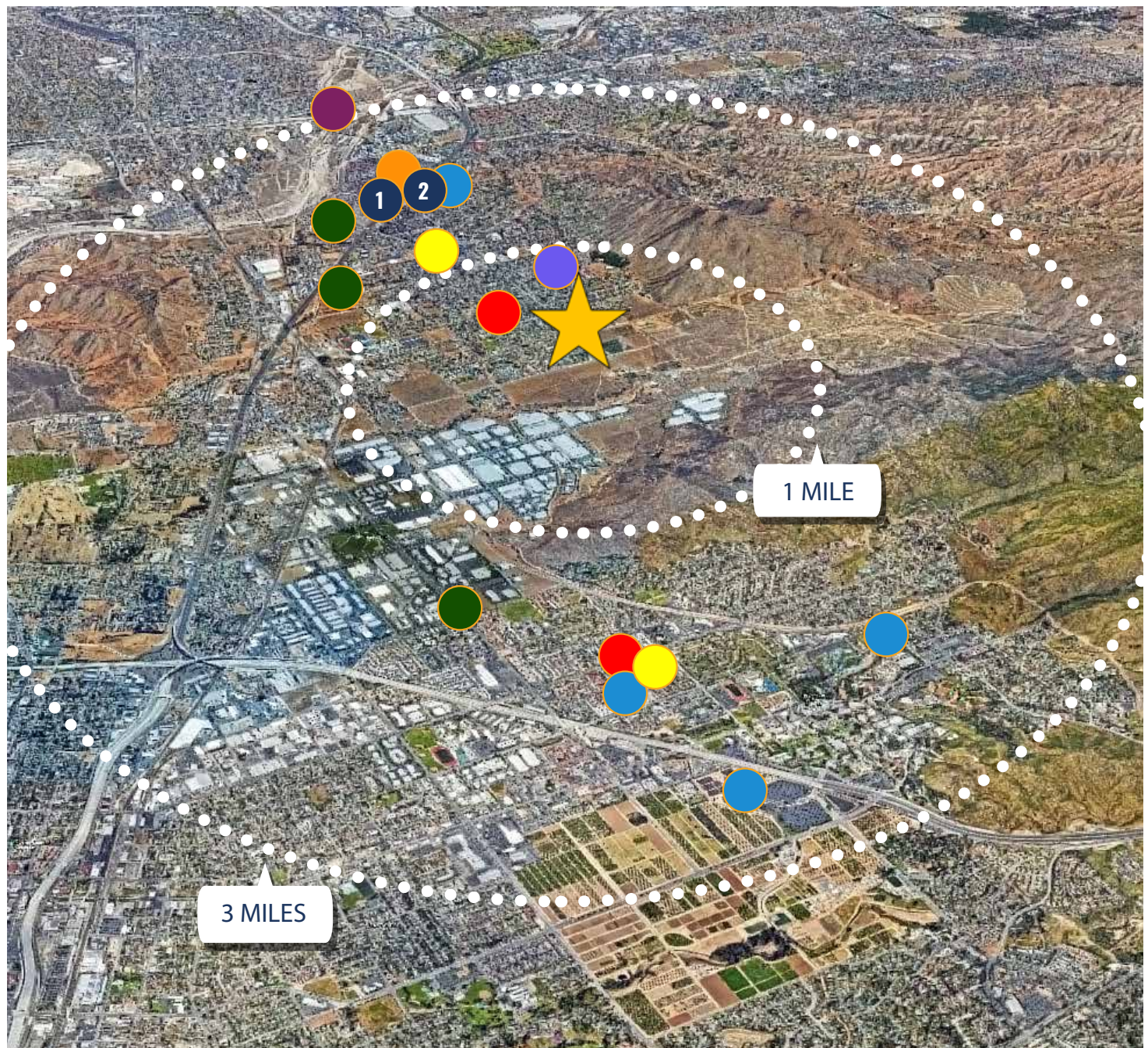
RETAIL LANDSCAPE



Subject

- 1** CentrePointe Shopping Center
 - Tenants Include Walmart, Wendy's, El Pollo Loco and Denny's
- 2** Courtyard Shopping Center
 - Tenants Include Starbucks, Mor Furniture For Less, and Arco
- 3** Food 4 Less & Dollar Tree Shopping Centers
 - Tenants include Planet Fitness, Dollar Tree, Little Caesar's Pizza, Domino's Pizza, and Food 4 Less

-  Walgreens
-  Starbucks
-  CVS
-  Stater Bros.
-  McDonald's
-  Jack in the Box
-  7-Eleven



APARTMENTS LANDSCAPE



Subject

- 1 Cotton Wood Ranch Apartments
- 2 Casa Mediterrania Apartments
- 3 Nova Pointe Apartments
- 4 Highlands Apartment Homes
- 5 The Heights at Grand Terrace Apartments
- 6 Boulder Creek Apartments
- 7 Waterman Apartments

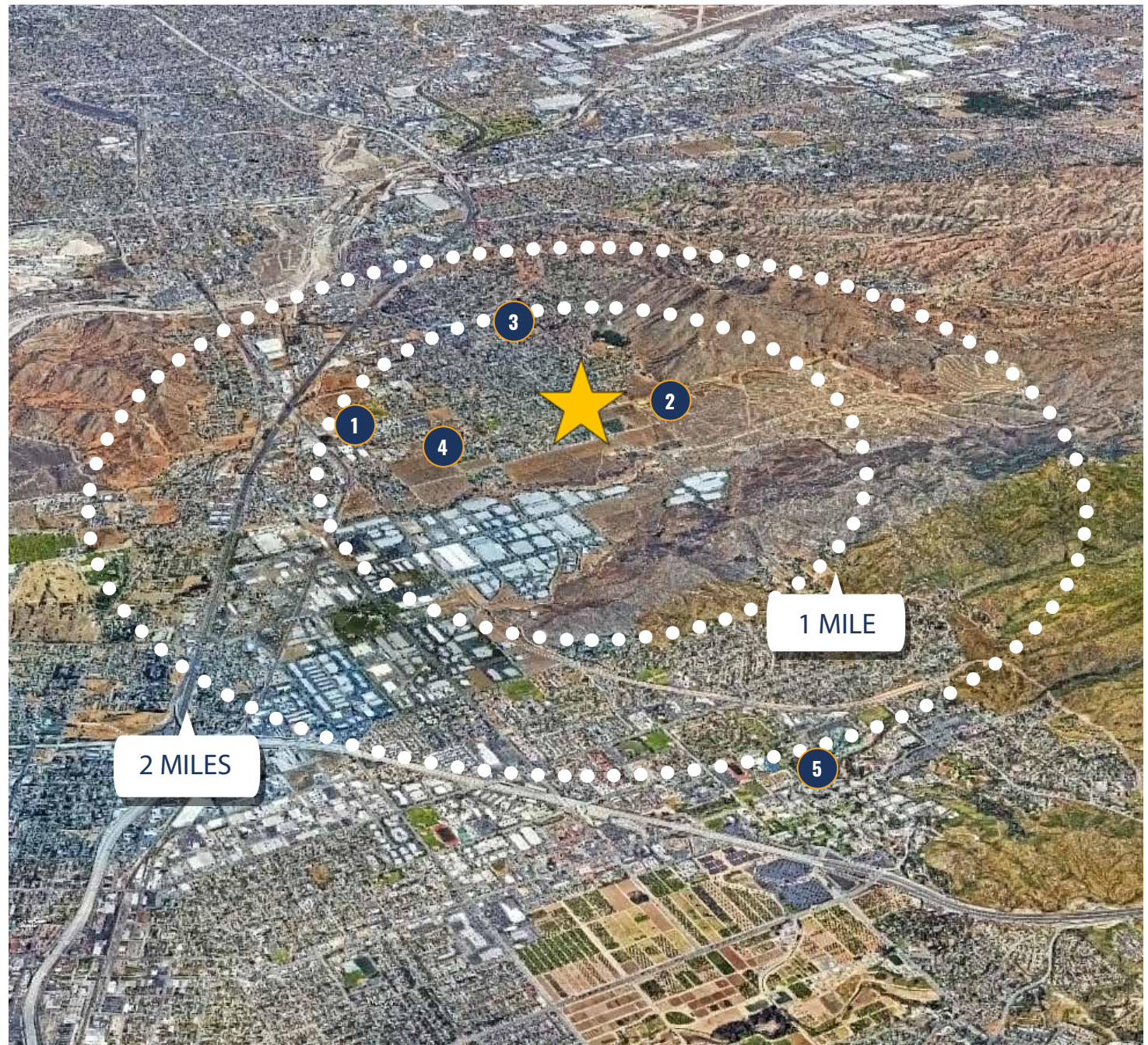


NEARBY SCHOOLS



Subject

- 1 Grand Terrace High School
 - Students: 2,200
 - Year Built: 2012
 - Construction Costs: \$151 Million
- 2 Proposed Elementary School
 - Proposed School at Spring Mountain Ranch
- 3 Terrace Hills Middle School
 - Students: 1,038
- 4 Highgrove Elementary School
 - Students: 669
- 5 University of California, Riverside
 - Students: 21,500+
 - Staff: 2,600+
 - #5 in Most Ethnically Diverse Universities, According to the 2016 U.S. News & World Report
 - One of the 10 General Campuses of the University of California System
 - \$730 Million in New Construction Projects Since 1999
 - 25 Percent Increase in Student Enrollment in 2016



Grand Terrace High School

Center Street

Mt. Vernon Avenue

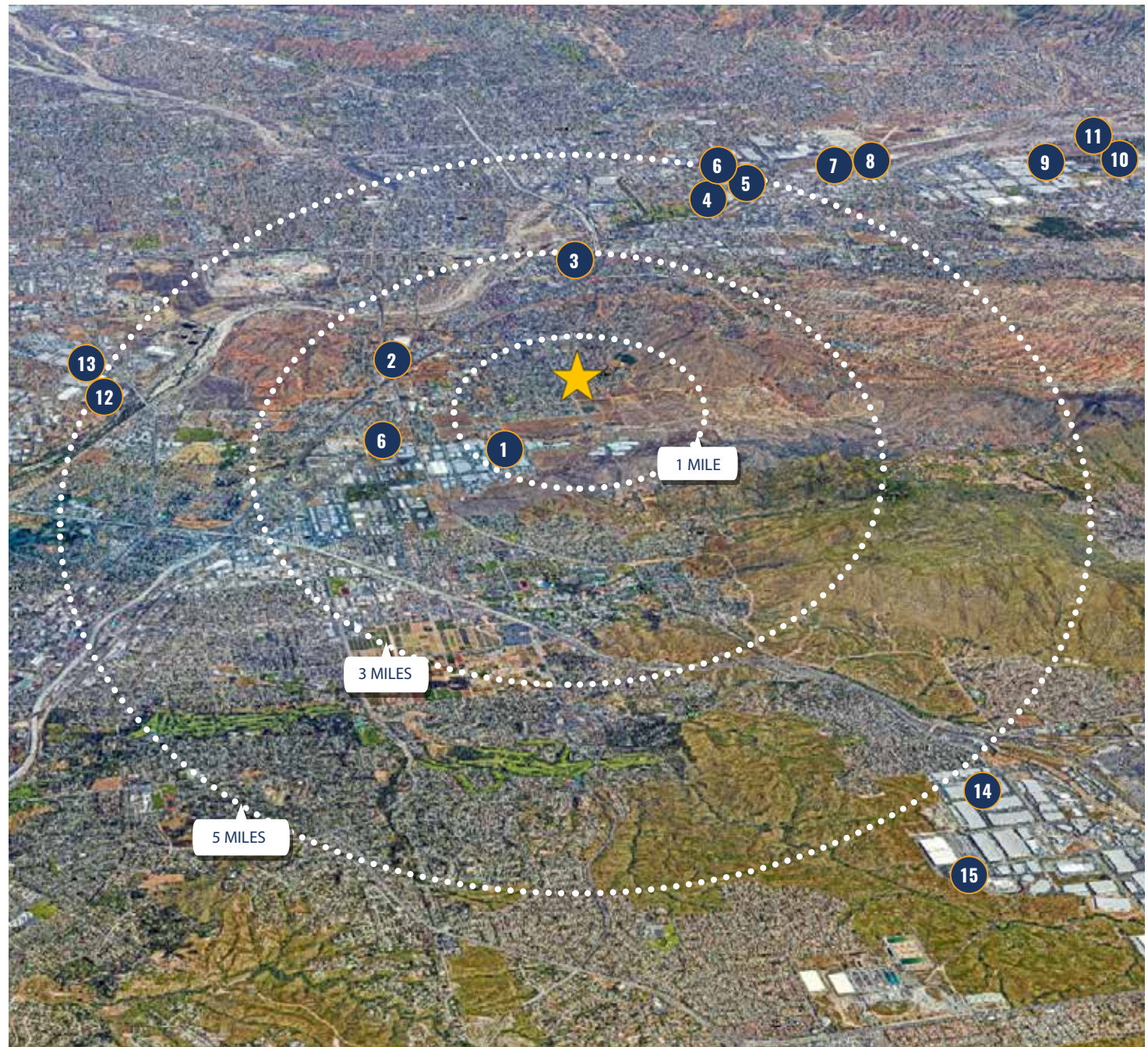
HIGHGROVE
DEVELOPMENT

MAJOR LOGISTIC JOB CENTERS



Subject

- 1 Wal-mart Distribution Center
• 507,000 Square Feet
- 2 Sprouts Farmers Market Distribution Center
• 117,880 Square Feet
- 3 Ashley Furniture Distribution Center
• 117,880 Square Feet
- 4 Amazon Distribution Center
• 1,102,600 Square Feet
- 5 Kohl's Distribution Center
• 970,075 Square Feet
- 6 Kohler Distribution Center
• 480,510 Square Feet
- 7 Pepsi Co. Distribution Center
• 480,570 Square Feet
- 8 Amazon Distribution Centers
• 1,466,300 Square Feet
- 9 Payless Shoe Source Distribution Center
• 585,000 Square Feet
- 10 Burlington Coat Factory Distribution Center
• 800,444 Square Feet
- 11 Home Depot Distribution Center
• 682,425 Square Feet
- 12 Living Spaces Distribution Center
• 796,841 Square Feet
- 13 Wal-mart Distribution Center
• 649,480 Square Feet
- 14 Big 5 Distribution Center
• 953,132 Square Feet
- 15 Ralph's Grocery Distribution Center
• 936,523 Square Feet





MAJOR FREEWAY ACCESS

★ Subject

● Interstate 215
198,000 Cars Per Day

● Interstate 10
200,000 Cars Per Day

● 60 Freeway
143,000 Cars Per Day

● 91 Freeway
161,000 Cars Per Day

ACCESSIBLE AND CENTRALLY LOCATED





SPRING MOUNTAIN RANCH

- 785-Acre, 1,400-Home Master-Planned Residential Community
- Five-Acre Public Park, 251 Acres of Open Space and More Than Six Miles of Trails
- Has Sold Out Approximately 450 Homes in Phase 1-4 and is Currently Building Approximately 325 Homes in Phase 5-7
- Priced at \$400k - \$500k





Canyon Point



Spring Mountain Ranch

HIGHGROVE
DEVELOPMENT



MERIDIAN POINTE

- 36-Home Master-Planned Residential Community
- Homes Range in Size from 1,868-2,239 Square Feet
- Priced Low at \$400K
- Sold Out in 2017



CANYON POINTE



- 67-Home Residential Community
- Homes Range in Size from 1,868-2,239 Square Feet
- Priced in the Mid \$400,000s
- Coming Early 2018



SPRINGBROOK ESTATES

- 642-Home Master-Planned Residential Community
- Homes Range in Size from 4,000 to 5,500 Square Feet
- Coming Late 2018

SITE PLAN

Factor	Lot Size	Lot Count	Product Size (SF)
A	4,000 SF	183	1,516 to 2,044 SF
B	5,000 SF	139	1,900 to 2,400 SF
C	5,000 SF	148	2,100 to 2,700 SF
D	5,500 SF	180	2,300 to 3,050 SF



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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap 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 size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, 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 in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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