

HERITAGE SQUARE - ENTITLED SHOPPING CENTER LAND

NWC MENIFEE ROAD & MCCALL BOULEVARD - MENIFEE, CA

FOR SALE: \$8,140,000 (\$12/sf)

- **Adjacent to Heritage Lakes - 2,600 Unit Master Plan**
- **Approved 132,580 SF Shopping Center**
- **23,000 ADT Counts Expected to Increase Dramatically with Recent Completion of Menifee Rd Link**



FOR ADDITIONAL INFORMATION:



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Menifee Rd



No warranty or representation is made to the accuracy of the foregoing information. Terms of sale, lease and availability are subject to change or withdrawal without notice.

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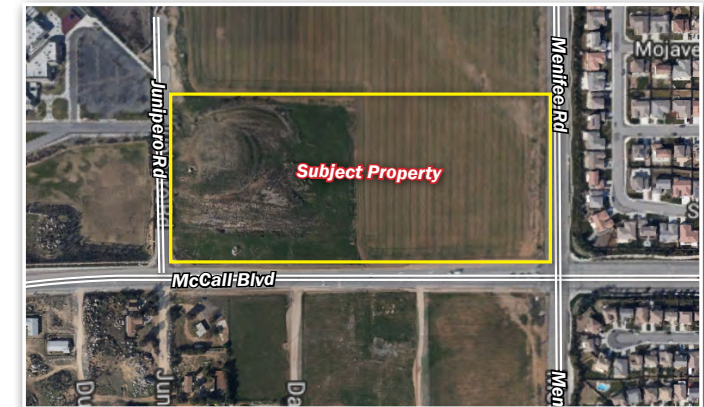
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PROPERTY INFORMATION

- Location:** The property is strategically positioned in the City of Menifee, County of Riverside, California approximately 2 miles east of Interstate 215. Located at the northwest key intersection of Menifee Road and McCall Boulevard, the site is also bound by Junipero Road to the west. Surrounded by recently developed and newly planned residential housing projects such as the Heritage Lake Master Plan, Eldorado (Lenar Community), DR Horton Community & McCall Mesa TTM, the Heritage Square commercial development will fill a substantial retail need in the area.
- Jurisdiction:** County of Riverside | City of Menifee
- APN#:** 333-070-009, 333-070-044 & 333-070-052
- Lot Size:** Approximately 15.57 acres
- Topography:** Flat, rough graded
- Buildable Area:** 132,580 SF (Retail Anchors 93,120 SF + Shops & Pads 39,460 SF)
- Parking Count:** 716 Stalls (5.4: 1,000 SF)
- Zoning:** C-P-S (Scenic Highway Commercial)
- General Plan:** CR (Commercial Retail)
- Traffic Counts:** Menifee Rd: 10,000 CPD*
McCall Blvd: 13,000 CPD
** Traffic counts should improve significantly with the recent completion of the Menifee Rd link*
- Services:** Water/Sewer: Eastern Municipal Water District
Electric: Southern California Gas Company
Fire: Riverside County Fire Department
Police: Riverside County Sheriff
- Price:** **\$8,140,000**



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Project History/Status: On June 10, 2010, the City of Menifee approved (i) a zone change from residential to Highway Commercial, (ii) a Tentative Parcel Map No. 34998 to divide the property into 4 parcels, (iii) a Plot Plan No. 2009-051, covering the site plan for a 132,580 s.f. shipping center, including grocery store, drug store, drive through restaurant, gas station, etc., and (iv) 3 CUP's, mainly approving the sale of beer and wine at the gas station and distilled spirits, beer and wine at the drug store. The Seller received approval of their Development Agreement with the City of Menifee on December 1, 2014 that includes a five-year plan approval of the plot plan, conditional use permit (CUP) and parcel map.

Retail Tenant Interest

Pre-Recession

LOI Agreements: Stater Brothers, CVS & Chevron
 Leasing Interest: Ace Hardware, Jack in the Box, UPS Store, Quiznos, Fantastic Sam's

Current

Leasing Interest: Chevron, CVS (Grocer Required), Carl's Jr., Starbucks, 7-Eleven, Popeye's, Goodyear

Competitive Projects

	Sun City Center	Menifee Country Marketplace	Menifee Town Center	NEC Newport Rd & Menifee Rd
Anchor:	Stater Bros, Vons, Rite Aid	Lowe's, Target, Kohl's	Ralph's, Ross, Living Spaces	Stater Bros, CVS
Size:	133,000 Sq. Ft.	719,000 Sq. Ft.	123,000 Sq. Ft.	Unknown
Age:	40+ Years	5 Years	20 Years	Proposed-To Be Built
Distance:	2.5 Miles West	2.75 Miles SW	2.6 Miles SW	2.5 Miles South
Vacancy:	Unknown	0.7%	1.6%	N/A

New Housing Projects

Units: Nearly 19,000 units in process in 8 specific plans and 65 tract maps.
 Builders: Standard Pacific, Woodside, Rancon, Century America, Centex, D.R. Horton, Granite, Beazer, Capital Pacific, KB Homes, Pacific Communities, Pardee, Pulte

City of Menifee

Population Growth: 2013 - 83,195 | 2015 - 91,482 | At Buildout - 142,874

Area Drainage Plan:

A final agreement is near regarding the Romoland/Homeland Area Drainage Plan. The drainage fees for Heritage Square will be approximately \$22,000/acre.

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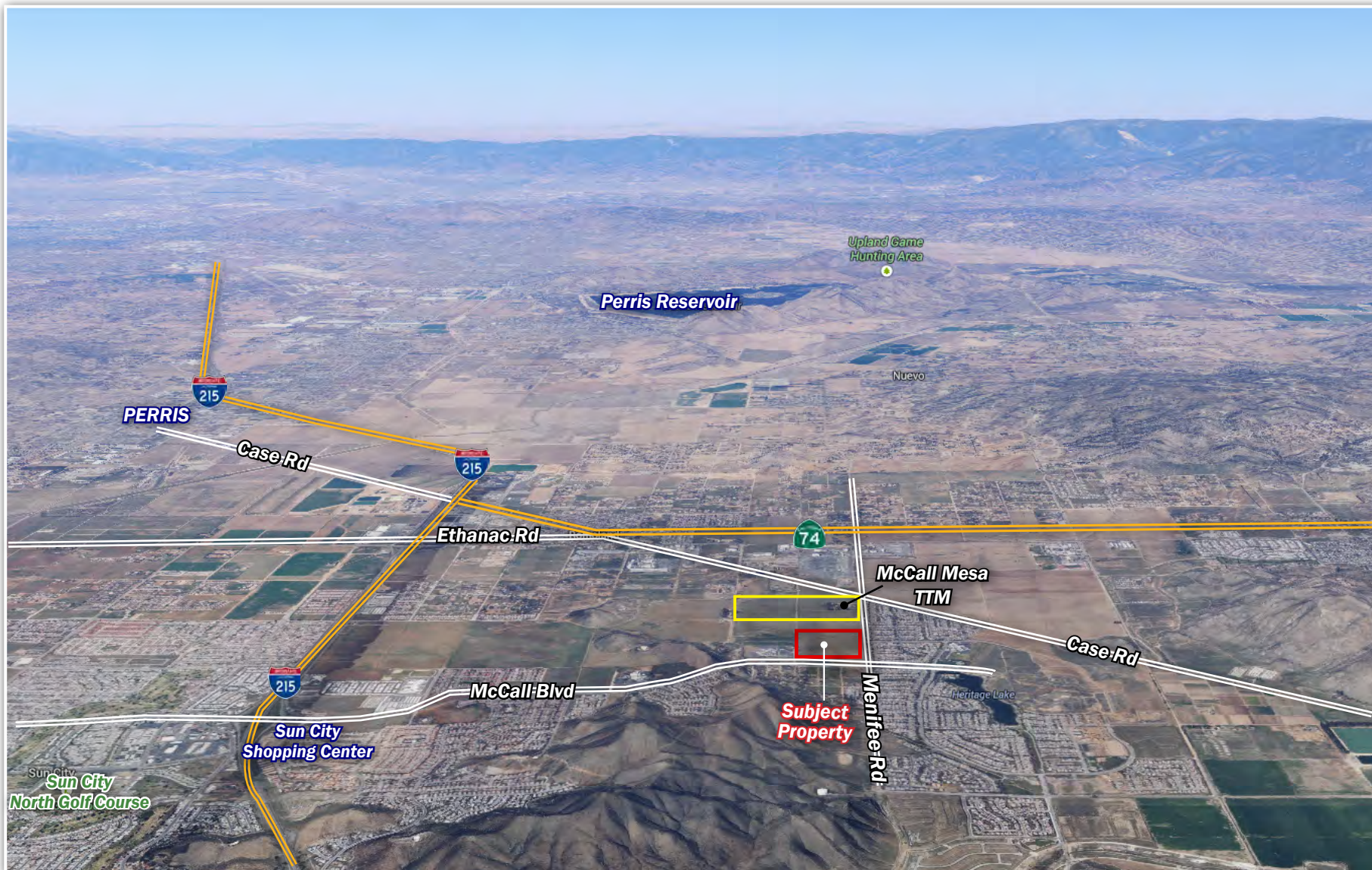
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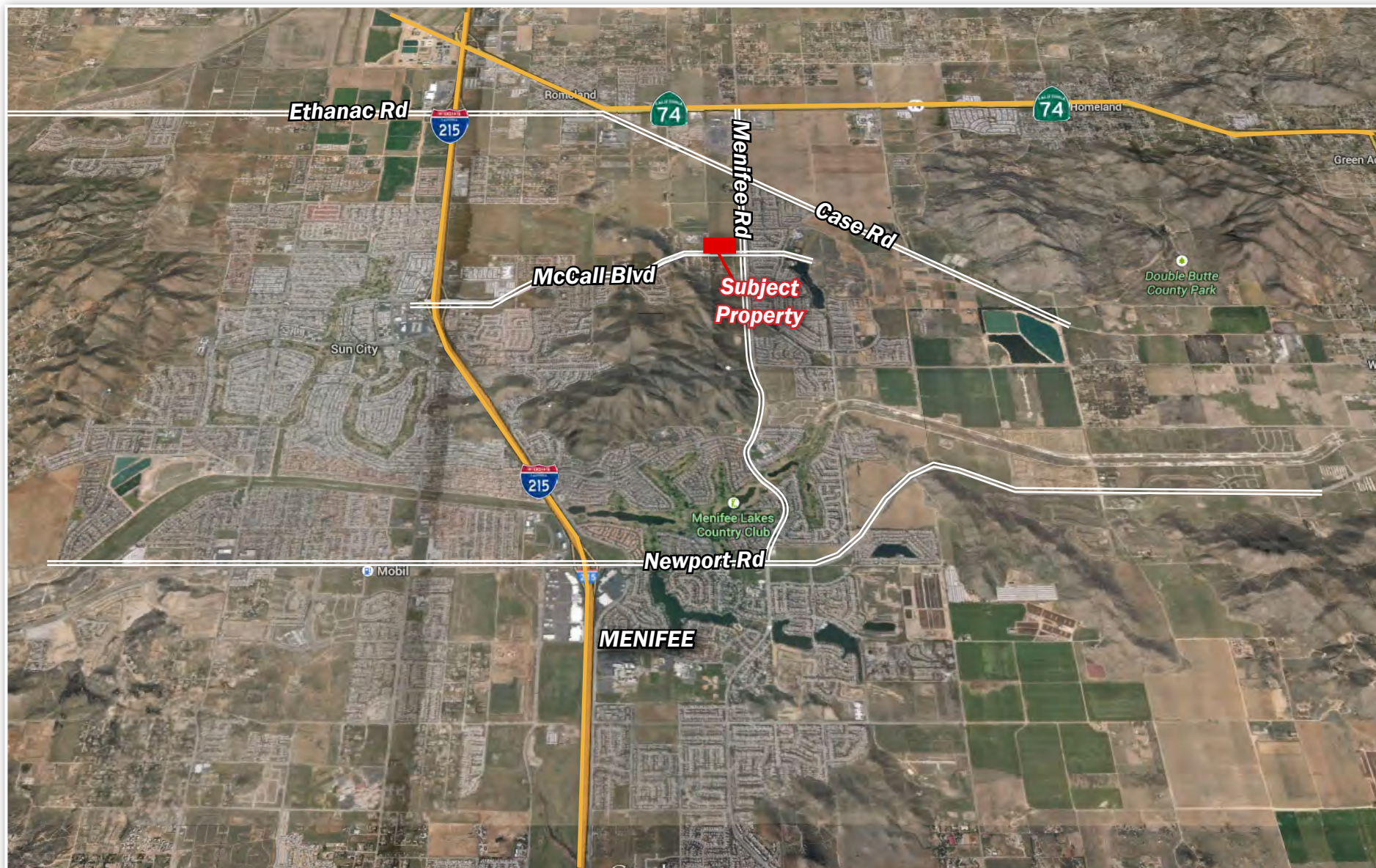
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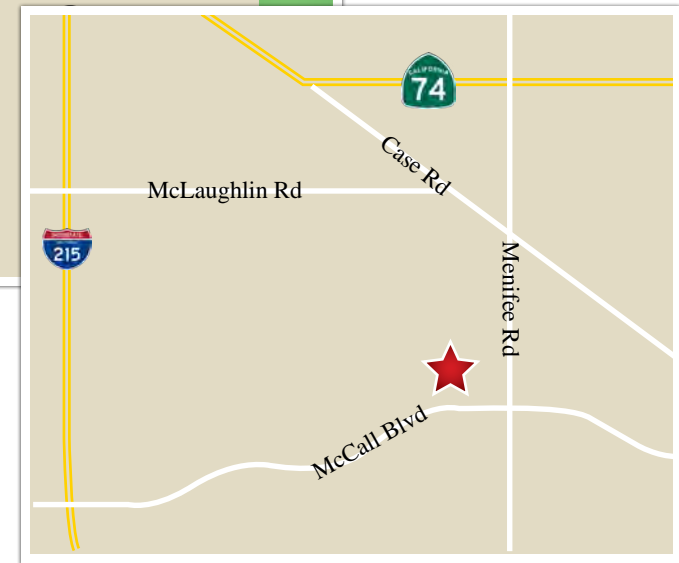
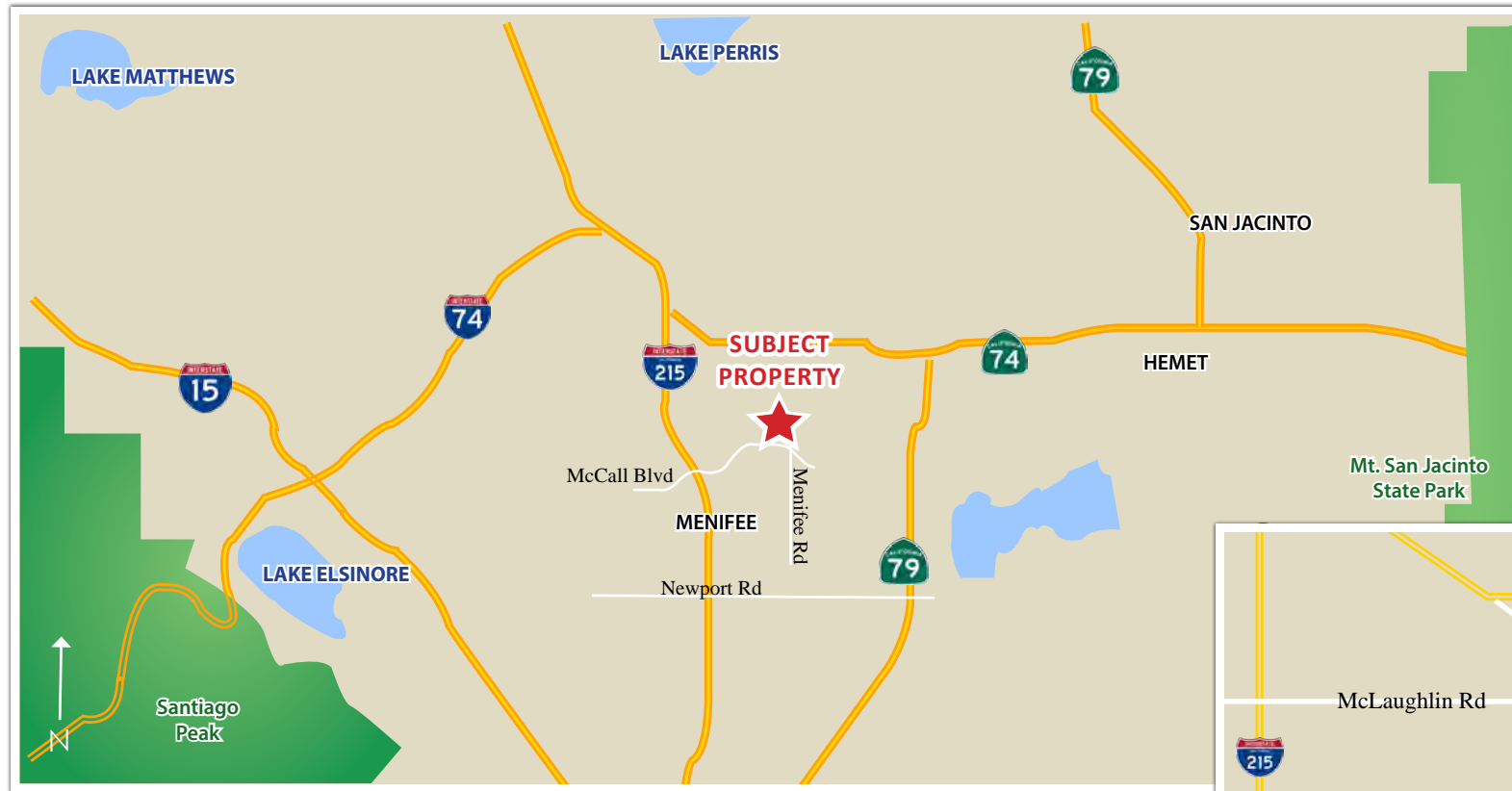
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LOCATION MAP



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PLAT MAP

THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

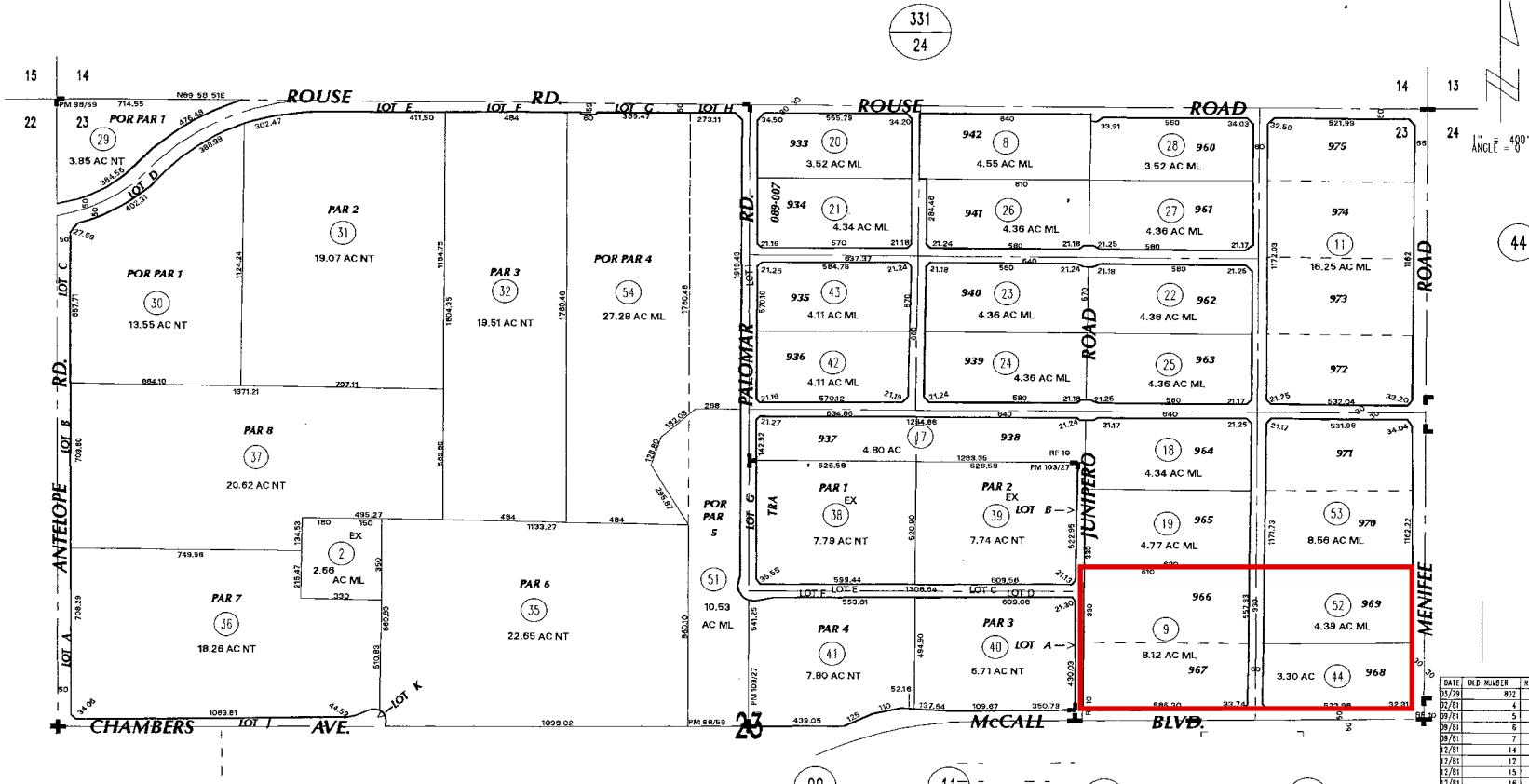
MAR 13 2008

SEC.23 T.5S.,R.3W

T.R.A. 089-007
089-063

333-07

22-42



1" ANGLE = 0

44

02

05

DATA: M3 15/66 DUNWOODIE PARK TRACT NO. 2
C.S. 780-V
RS 65/35

08

09

11

13

15

ASSESSOR'S MAP BK333 PG.07
Riverside County, Calif.

MB 15/29-31 ROMOLA FARMS NO. 10
PM 98/59 PARCEL MAP NO. 15905
PM 103/27 PARCEL MAP NO. 15443

Mar 2008

DATE	OLD NUMBER	NEW NUMBER
03/79	802	2
02/81	4	5, 8
09/81	5	7, 8
09/81	6	9-11
09/81	7	12-16
12/81	14	17, 18, 19
12/81	12	20, 21
12/81	15	22-25
12/81	16	26-29
DATE	OLD NUMBER	NEW NUMBER
01/82	1	29-37
05/82	3	38-41
02/83	13	42-43
10/83	10	44, 45
11/83	33	46, 47
01/85	34	48, 49
12/85	46, 48	50
11/85	47, 49	51
07/86	48	52, 53
05/87	50	54, 51

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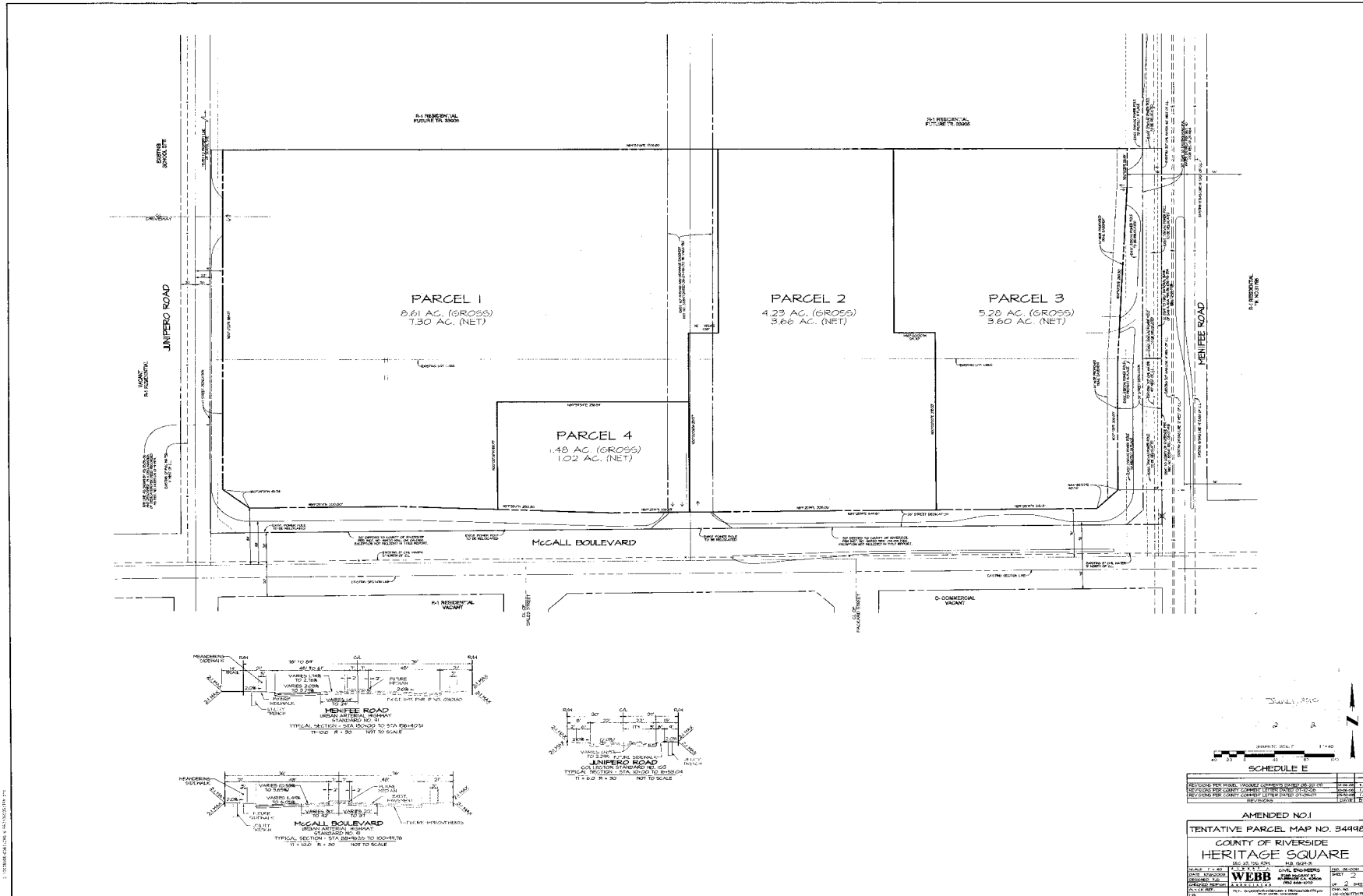
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TENTATIVE PARCEL MAP



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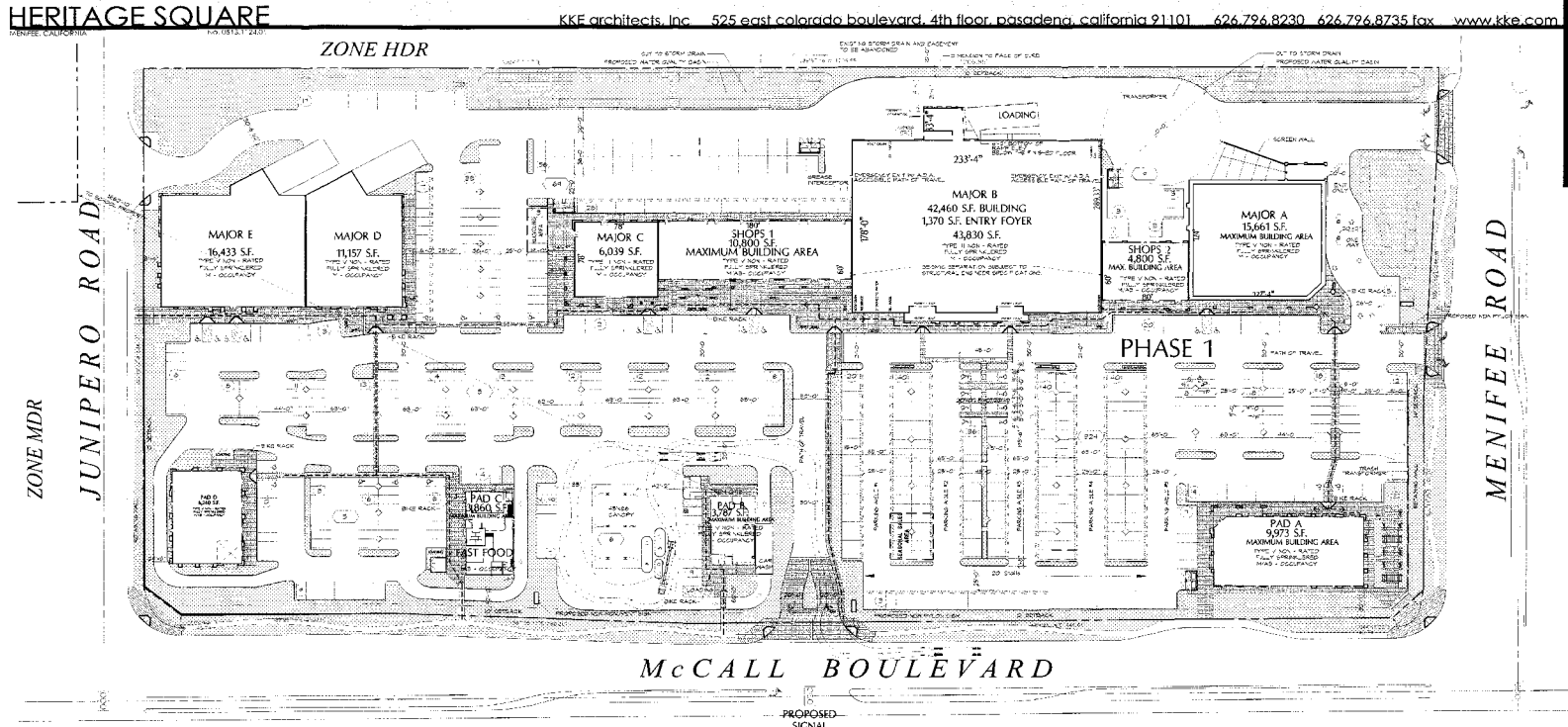
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SITE PLAN



A PROJECT FOR:
 ROMOLAND 64, LLC.
Arthur Pearlman
 CORPORATION
 1137 Second Street,
 Suite 100
 Santa Monica, CA 90403
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 F: (310) 292-6334

RANCON GROUP
 41391 Kuhnle Street,
 Suite 100
 Murietta, CA 92562
 T: (925) 677-1800
 F: (925) 876-3000

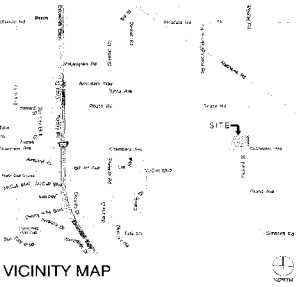
June 1, 2010
 SHEET A-1.1

NOTE: Property and parcel line dimensions are for reference only. All property and parcel line dimensions to be verified against Survey and Civil drawings.

SITE PLAN
 REVISED 2010

REV	DATE	DESCRIPTION
1	JULY 2, 2007	ISSUE FOR PERMITS
2	AUGUST 13, 2007	ISSUE FOR PERMITS
3	SEPTEMBER 13, 2007	ISSUE FOR PERMITS
4	NOVEMBER 9, 2007	ISSUE FOR PERMITS

NOTE: For information, conceptual in nature and subject to change without notice. All dimensions are shown as implied by the architect.



PROJECT SUMMARY

LAND AREA	± 15.57 AC. ± 678,485 S.F.
BUILDING AREA	
MAJOR A	15,661 S.F.
MAJOR B	43,830 S.F.
MAJOR C	6,039 S.F.
MAJOR D	11,157 S.F.
MAJOR E	16,433 S.F.
SHOP 1	10,800 S.F.
SHOP 2	4,800 S.F.
PAD A	9,973 S.F.
PAD B	3,787 S.F.
PAD C	3,860 S.F.
PAD D	6,240 S.F.
TOTAL	132,580 S.F.
COVERAGE	19.5%
FLOOR AREA RATIO	0.11954
PARKING REQ. (5.5/1000)	729 STALLS
MASS TRANSIT ALT. PROG.	-15 STALLS
TOTAL PARKING REQUIRED	714 STALLS
TOTAL PARKING PROVIDED	716 STALLS
DISABLED PARKING PROVIDED	30 STALLS

- NOTES**
- SHOULD TRUCK TRAFFIC BE RESTRICTED FROM USING JUNIPERO ROAD THEN, IN THAT EVENT, TRUCK TRAFFIC PERMITTED USE OF MENIFEE ROAD SHALL BE A CONDITION PRECEDENT TO SBM'S APPROVAL OF THIS SITE PLAN.
 - SHOULD THE SHOPPING CENTER'S MAIN ENTRANCE DRIVE AISLE NOT BE SIGNALIZED THEN, IN THAT EVENT, THE WIDENING OF THE NORTHERN MOST MENIFEE ROAD 'CURB CUT' SHALL BE A CONDITION PRECEDENT TO SBM'S APPROVAL OF THIS SITE PLAN.
 - THE PHASE 2 FUTURE DEVELOPMENT APPROXIMATE 3.81 ACRES IS DEED RESTRICTED FOR ANY GROCERY USE AND ANY USE THAT PROHIBITS MINORS AND SHALL BE CONDITIONS PRECEDENT TO SBM'S APPROVAL OF THIS SITE PLAN. PROVIDE FOR PARKING PURSUANT TO RIVERSIDE COUNTY PARKING CRITERIA WITHOUT A VARIANCE.
 - SHOPS 2 BUILDING WILL NOT CONTAIN A BACKDOOR WHOSE OPENING IS CONTIGUOUS TO THE SUPERMARKET BUILDING LIMIT LINE.

LEGEND

----- BLDG LIMIT LINE

----- PATH OF TRAVEL LINE

SHEET A-1.1

KK&A
 architects

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ELEVATIONS



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SITE PHOTOS



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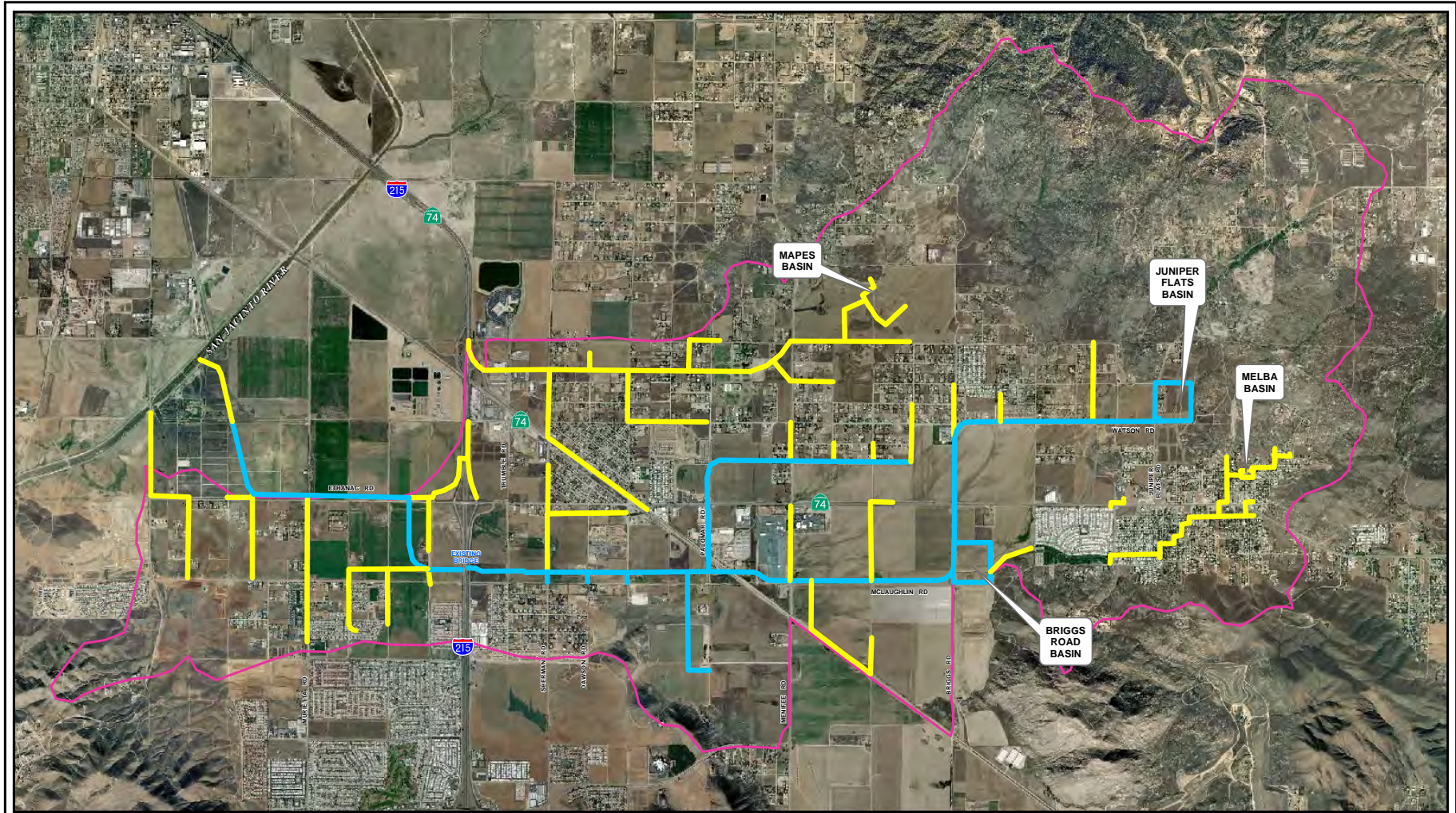
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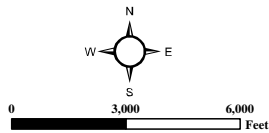
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ROMOLAND / HOMELAND AREA DRAINAGE PLAN



Source: AirPhoto USA
February 2004

ALBERT A.
WEBB
ASSOCIATES
ENGINEERING CONSULTANTS



LEGEND

- PROPOSED PHASE I FACILITIES
- MASTER PLANNED FUTURE FACILITIES
- HOMELAND / ROMOLAND AREA WATERSHED BOUNDARY

Figure IV-1-A

Watershed Boundary - Region of Influence

Romoland / Homeland MDP/ADP

G:\2003\03-0141\Gis\drainageEIR_fig_IV-1-A.mxd; Map revised July 14, 2005

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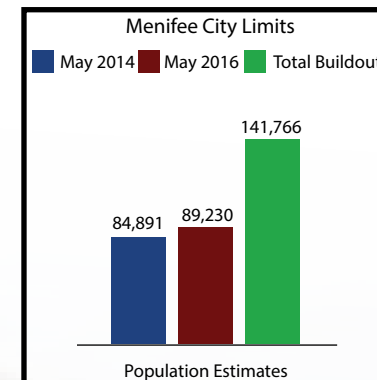
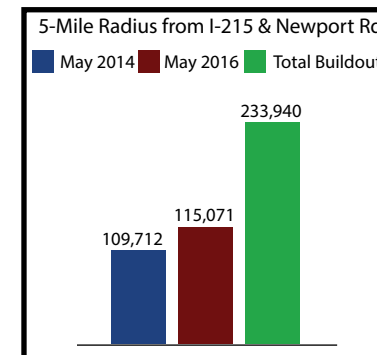
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DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2014 Total Population:	12,8026	51,336	95,356
2019 Population:	14,052	55,588	107,658
Pop Growth 2014-2019:	9.56%	8.20%	7.66%
Average Age:	36.70	37.60	38.90
Households			
2014 Total Households:	4,294	17,297	32,870
HH Growth 2014-2019:	8.90%	8.01%	7.45%
Median HH Income:	\$61,781	\$57,212	\$52,727
Avg HH Size:	3.00	2.90	2.90
2014 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$249,126	\$223,194	\$202,461
Median Year Built:	2000	1998	1994



Breakdown of Unit Build Out by Area		
	Menifee City Limits	5-Mile Radius from I-215 & Newport Rd
Units Recently Built (Since 6/2012)	322	424
Units to be Built Within 2 Years	2,550	3,044
Other Units to be Completed at Build Out	15,813	36,824
Total Active Units in Trade Area	18,685	40,292

***City of Menifee:** The City of Menifee is located along Interstate 215 between the cities of Murrieta and Perris. Incorporated in 2008, Menifee has grown to a current population of 84,981 (May 2014). Over the 1980s and 1990s, Menifee became a region covered with quality master planned communities and residential tentative tract maps. *Today, the city has almost 18,344 units in some phase of development within 9 approved specific plans and 62 tract maps.* Menifee's area affordability and its proximity to employment centers in Orange, Riverside, San Diego and Los Angeles counties make it an attractive location for families looking for a high quality of life in Southern California.

Menifee's continued growth potential and prime central location in southwest Riverside County will bring many more retail locations with excellent freeway visibility. For a full version of the Derrigo Demographic Study, please visit the city's website at www.cityofmenifee.com.

**Source: City of Menifee & Derrigo Study*

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DUE DILIGENCE DOCS

PLEASE CLICK ON LINKS BELOW TO VIEW DUE DILIGENCE DOCUMENTS

1. [Aerial - New Subdivision Map](#)
2. [Air Study](#)
3. [Board of Supervisor Approval](#)
4. [Color, Material & Art Themes](#)
5. [Conditional Use Permit 6-1-10](#)
6. [Condition of Approval - Plot Plan](#)
7. [Condition of Approval 8-31-10](#)
8. [Elevations](#)
9. [Engineering Extension 6-27-12](#)
10. [Environmental Assessment-Initial Study](#)
11. [Extension - Conditions, Plans, Permits 6-28-12](#)
12. [Floor Plans](#)
13. [General Plan](#)
14. [Geotech Investigation](#)
15. [Implementation Agreement](#)
16. [Landscape Plans](#)
17. [Noise Study](#)
18. [Plot Plan](#)
19. [Preliminary Hydro Report](#)
20. [Site Plans](#)
21. [Staff Report 1-12-10](#)
22. [Summary of Approval](#)
23. [Tentative Parcel Map](#)
24. [Tentative Map Extension Letter](#)
25. [Traffic Impact Study](#)
26. [Zoning Code](#)
27. [Approved Development Agreement 12-1-2014](#)
28. [Romoland / Homeland Area Drainage Plan - Economic Income Study](#)

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