



SEC Wildomar Trail & I-15 Fwy | Wildomar, CA 92595

FREEWAY COMMERCIAL LAND

Offering Memorandum

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NAICapital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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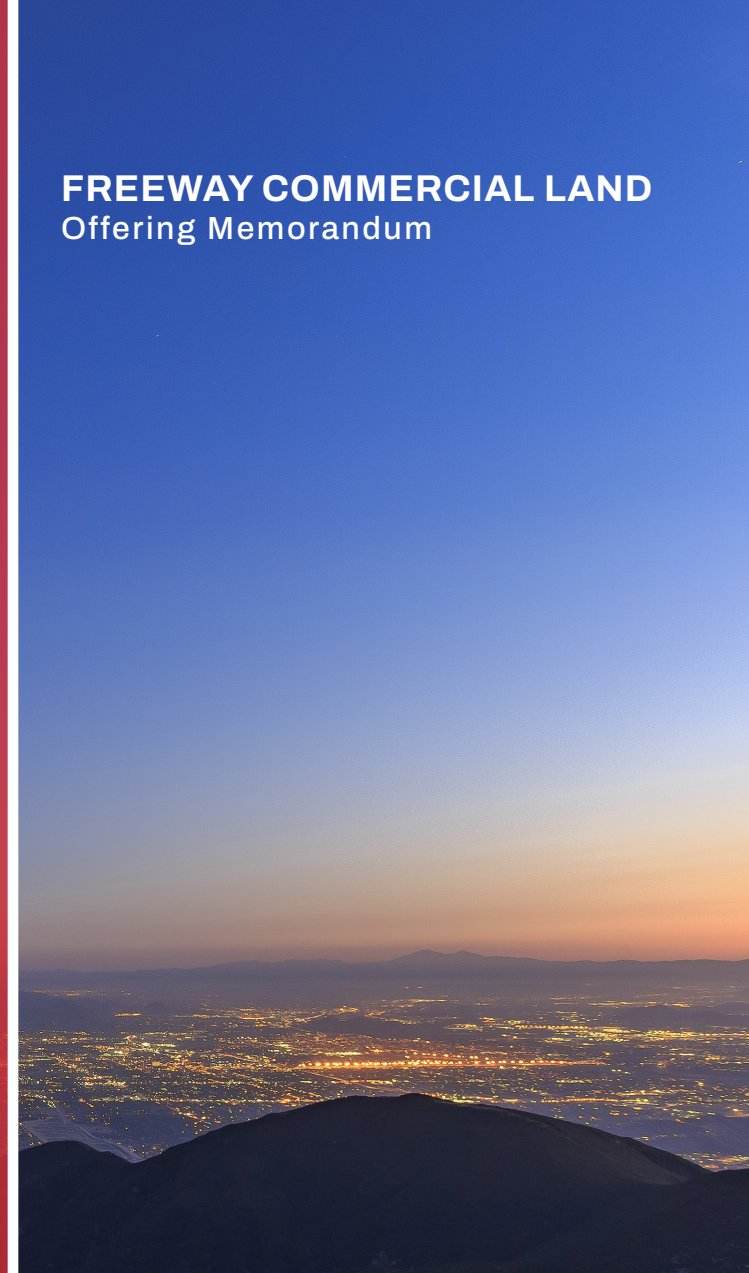
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NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Executive Summary

The Offering

NAI Capital Commercial, Inc, is pleased to announce the sale of approximately 25.8 acres of a fully entitled development property. Located on the South East Corner of Baxter Road and Central Avenue adjacent to Interstate-15 in Wildomar, California. The total property is fully entitled for Retail, Mix-use and Multi-family as follows:

*Retail Entitlements Include:

* +/- 441,537SF Lot

*Proposed +/- 41,609 SF of Retail which includes:

- * Gas Station with RV Fueling Area, C-store and car wash
- * QSR Drive-thru Pads
- * 5,000 SF Restaurant Pad
- * 2 Multi-retail building w. drive-thru pad
- * Jr. Retail Box

Mixed-Use Entitlement Includes:

- * +/- 272,896 SF Lot
- * Proposed +/- 72,000 SF of Office or Medical

Multi-family Entitlements Include:

- * Proposed +/-109 Multi-family units
- * 13 Two Story, +/- 1,502 SF, 3BR
- * 8 Two Story, +/- 1,841 SF, 3BR
- * 6 Three Story, +/- 1,257 SF, 2 BR
- * 6 Three Story, +/- 1,206 SF, 2 BR
- * 46 Three Story, +/- 1,710 SF, 3 BR
- * 30 Three Story, +/- 1,949 SF, 4 BR

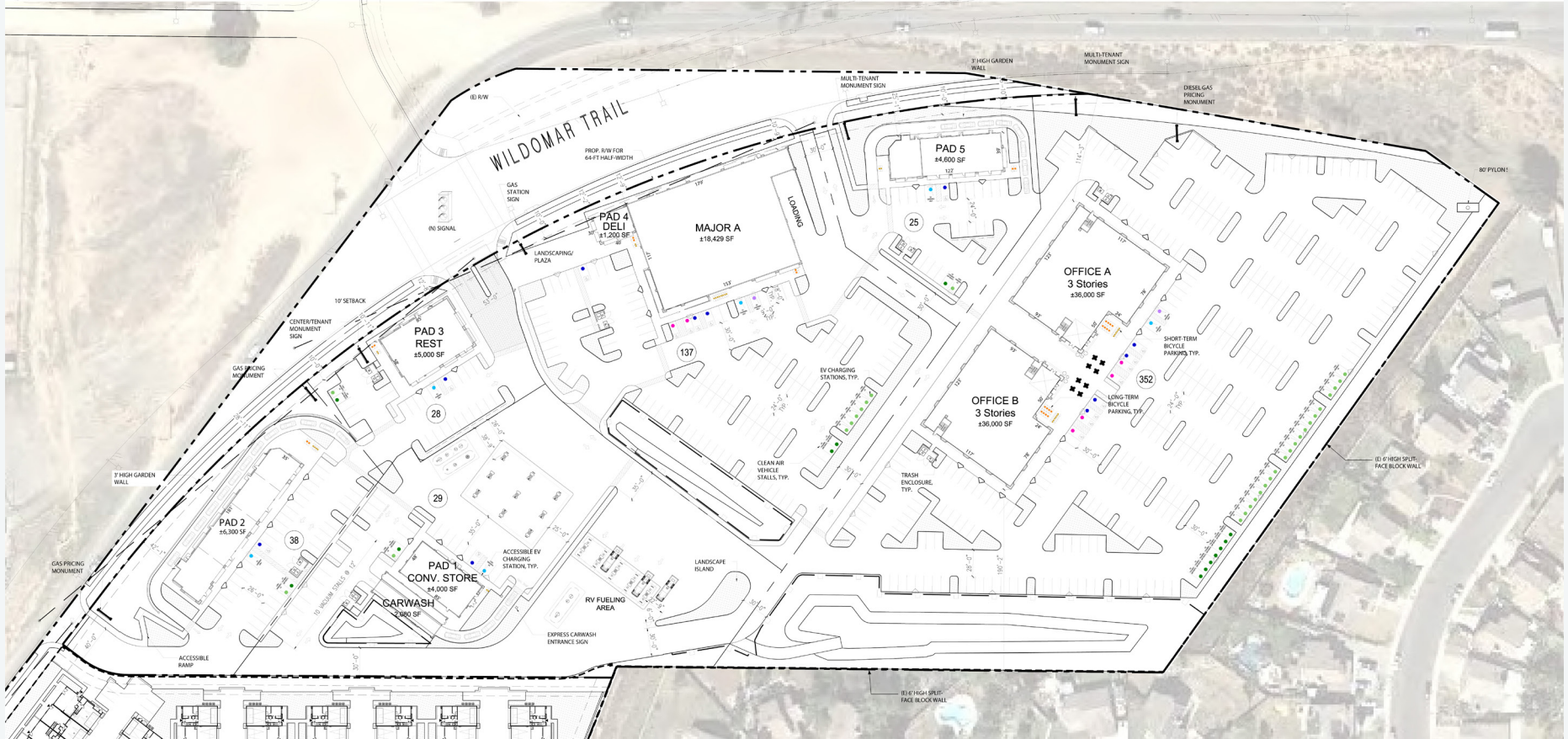
The property has tentative approval for 8 Lot splits. The Buyer can develop the whole property or part of the property and sell the remaining lots. Plans and reports are available upon request which include: Prelim Grading/Civil Plans, EIR Package, On/Off Site Hydrology, Noise-Vibration, Prelim WQMP, Traffic Impact Report, Proposed Sign Program.

OFFERING SUMMARY

Property	Wildomar Trail Town Center
Property Address	SEC Wildomar Trail (Formerly Baxter Rd) & I-15 Fwy. Wildomar, CA
Price	Submit
Lot Size (SF)	+/-25.8 ac.
CUP Approval	September 2021
Zoning SM	CPS & R-3 – Inland Empire/Rivsd.
APN	376-190-002



Proposed Site Plan - Retail & Office



Area Retail Map



SITE

BAXTER RD



BUNDY CANYON RD

15

SPATER
DEL TACO
Jack in the box
CHASE
PIE NATION PIZZA

CLINTON KEITH RD

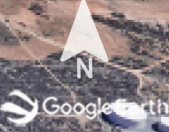
McDonald's
Denny's
Panda Express
Starbucks
Albertsons
Sprint
Waba

INLAND VALLEY MEDICAL CENTER

RITE AID
IL POLLO LOCO
Santitas
jiffy lube
Barons market

Starbucks
7-ELEVEN
TACO BELL
the Habit BURGER GRILL
DUNKIN' DONUTS

WILDOMAR



Inland Empire, CA

Market Overview

The Inland Empire retail market showed strength and resiliency in the face of the COVID-19 shutdown that affected the retail industry worldwide. After the yearlong shutdown, vacancy declined in Q3, falling 40 bps from the prior quarter and 90 bps from last year to 7.3%. Total vacant square footage shrank 10.3% year over year from its peak in Q3 2020 caused by the onset of the pandemic's forced closure of non-essential businesses in March 2020. While vacancy retreated to preacademic levels, the coronavirus pandemic continued to effect businesses throughout the region. Many bricks and mortar stores that closed reopened, boosting their online presence as retail ecommerce skyrocketed in growth.

The transformation of brick and mortar retail is creating new challenges and opportunity for investors, landlords, and tenants. This quarter the average asking rent moved up two cents from the prior quarter to \$1.56 triple net, up 3.3% from the third quarter of 2020. Total leasing volume through the third quarter of 2021 increased 7.4% compared to last year at this time. Over the same period, total sales volume on a square footage basis grew 92.6% in 2021 from 2020. In Q3 the sales volume shot up 30.8% from Q2 as sellers, tenants, and investors continued to capitalize on opportunities in retail real estate.

Industrial

The depletion of land in the West will continue to drive up development, land, rent, and sale prices in the East Inland Empire. In the East the pace of completed construction quickened this quarter, up 20% quarter over quarter, as demand remained hot. Asking rent in the East increased 13.2% from Q3 2020 to \$0.86/SF triple net – one cent above the West Inland Empire. Vacancy in the East declined 280 bps from Q3 2020, despite more than 13.2M square feet of completed construction added over the same time frame.

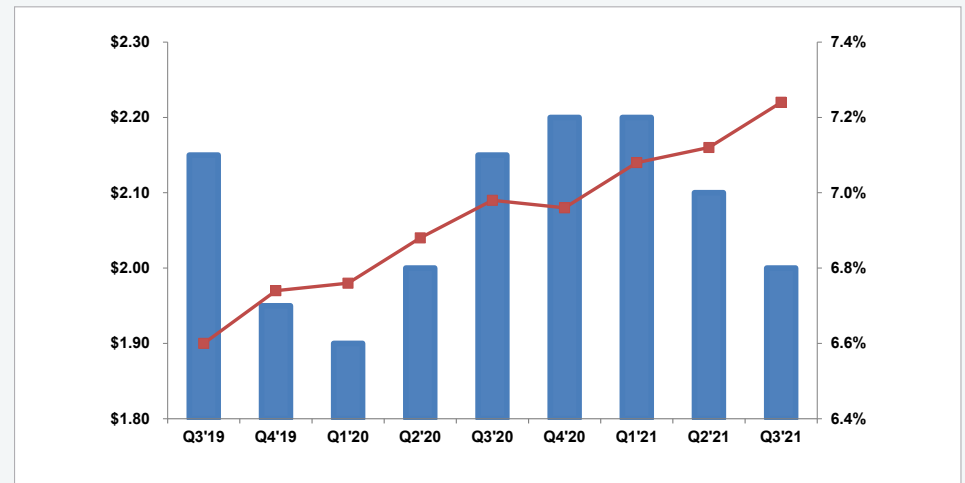
The Inland Empire had 149 projects totaling over 20.8M square feet under construction this quarter, with an average size of 145,388 square feet - 9.6% larger than the average last quarter. Vacancy in the West plummeted to a low 1.5%, the tightest in the region, which is causing development to move further East. Nine of the top 10 largest projects under construction are in the East. Land for development will continue to get scarcer and pricier, fueling higher prices for completed space, particularly along the region's main logistics and distribution corridors.

Office

Inland Empire's office market is recovering, as offices watchfully reopened from the pandemic shutdown. Tenant demand and occupancy, improving albeit slowly, helped to keep up the average asking to rent in the region. Vacant office space on the market declined by 100,114 square feet this quarter from the prior quarter, causing the vacancy rate to drop 20 bps to 6.8%.

More direct available office space got leased this quarter, as tenants began to understand better their work from home-office hybrid needs. Since the third quarter of last year close to 2.6 million square feet of office space was leased, pushing the total amount of direct available space down to 5.4 million square feet on the market this quarter. The largest submarkets led the way in leasing volume. San Bernardino and Riverside experienced an increase in leasing volume quarter over quarter of 71% and 29%, respectfully. Leasing volume in the West Inland Empire year to date increased 20.5% from last year at this time. Airport, in contrast, experienced a 13.9% decline in leasing volume over the same time frame, indicating that not all submarkets have experienced the same bounce back in office occupancy. Still, tenants continued to shed excess space. Available sublease space climbed 63.1% quarter over quarter, the majority of which appeared in the Airport submarket.

Average Asking Rent and Vacancy Rate



Demographics

Population

	1 Mile	3 miles	5 Miles
Estimated Population (2021)	10,001	46,186	119,719
Projected Population (2026)	10,387	48,703	129,526
Census Population (2020)	10,691	45,376	118,272

Households

	1 Mile	3 miles	5 Miles
Estimated Households (2021)	3,064	14,214	38,403
Projected Households (2026)	3,228	15,201	42,063
Census Households (2020)	3,291	13,976	37,920

Daytime Demos

	1 Mile	3 miles	5 Miles
2021 Total Businesses (2021)	161	1,051	3,194
2021 Total Employees (2021)	953	6,533	20,163
Company Headquarter Businesses (2021)	2	19	60

Income

	1 Mile	3 miles	5 Miles
Estimated Average Household Income (2021)	\$93,409	\$105,654	\$106,045
Projected Average Household Income (2026)	\$101,725	\$114,417	\$113,095
Census Average Household Income (2020)	\$106,991	\$114,038	\$116,048

Race and Ethnicity

	1 Mile	3 miles	5 Miles
Total Population (2021)	10,001	46,186	65,887
White (2021)	5,350	25,317	85,101
Black or African American (2021)	441	2,014	5,573

Labor Force

	1 Mile	3 miles	5 Miles
Estimated Labor Population (2021)	7,985	36,189	93,797
Estimated Civilian Employed (2018)	52.4%	54.8%	55.3%
Estimated Civilian Unemployed (2018)	4.7%	5.1%	5.1%

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