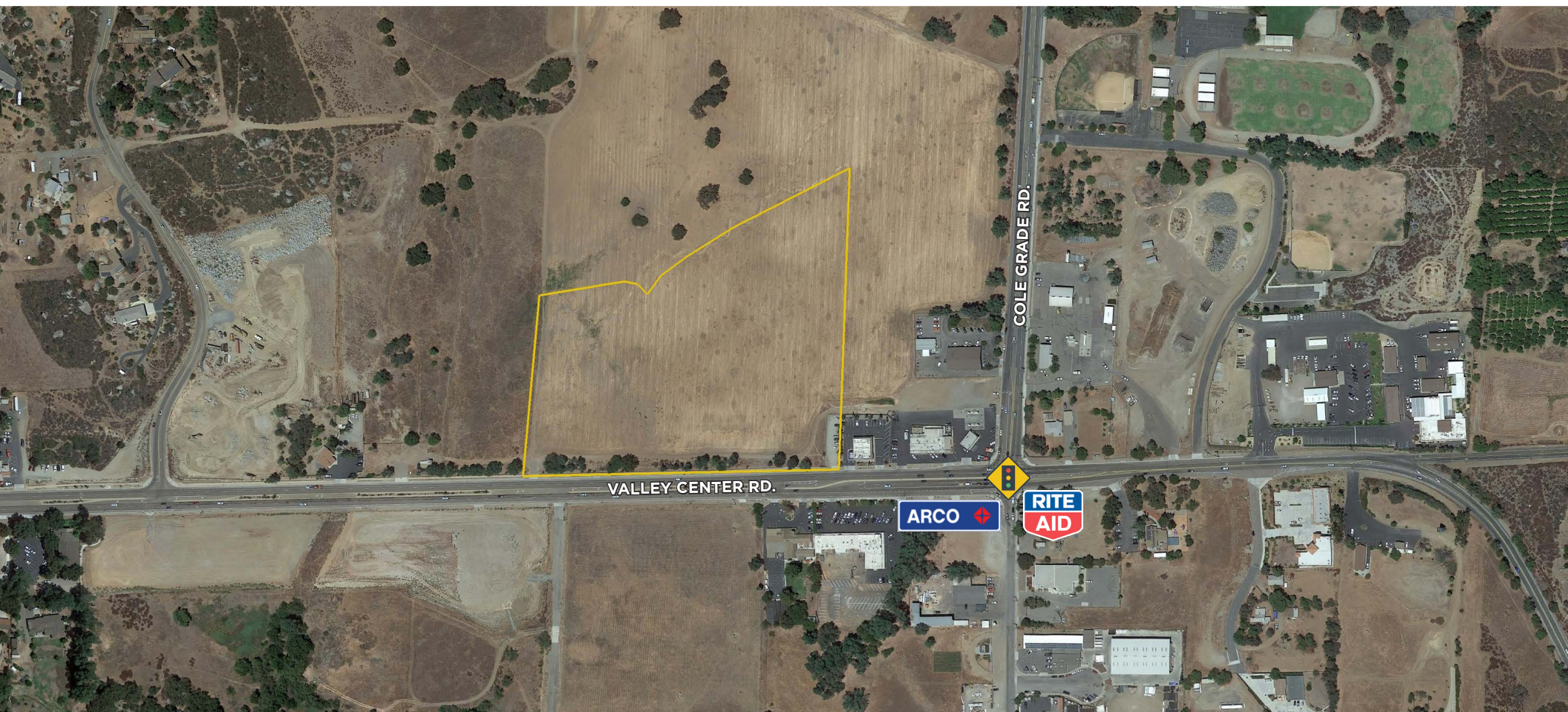


TOWN CENTER

ENTITLED RETAIL DEVELOPMENT

Valley Center, CA 92082



TOWN CENTER

ENTITLED RETAIL DEVELOPMENT

PROPERTY OVERVIEW

Location:

Valley Center Road, west of Cole Grade Road,
Valley Center, CA 92082

APNs:

188-231-40-00, 188-231-39-00, 188-231-38-00

Size:

13.51 acres (per assessor)

Zoning:

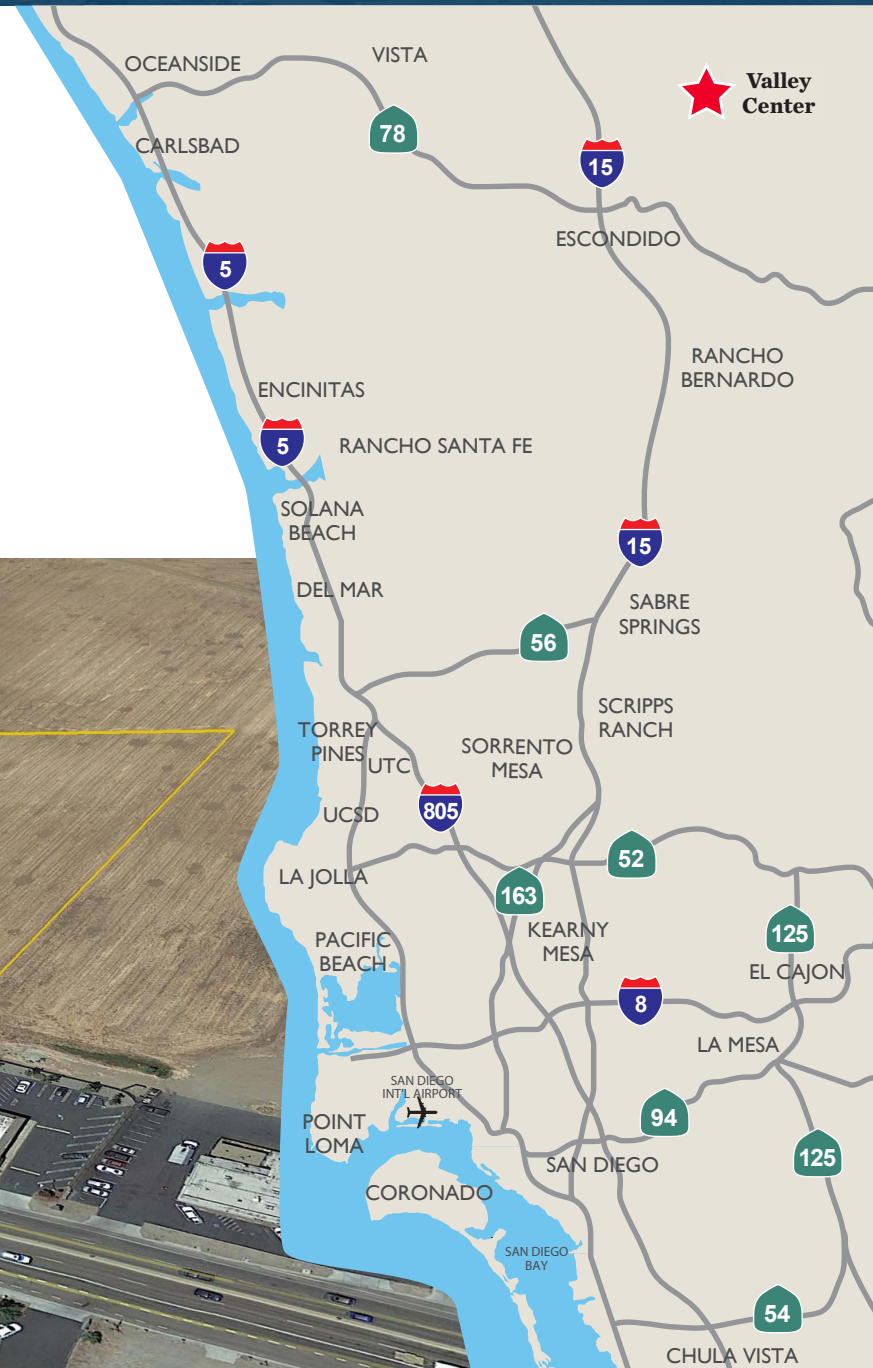
Commercial (C34)

General Plan Designation:

General Commercial

Jurisdiction:

County of San Diego



TOWN CENTER

ENTITLED RETAIL DEVELOPMENT

PROPOSED PROJECT

Proposed Improvements:

10 one-story retail buildings containing a total of 114,018 SF, ranging in size from a 2,500 SF fast-food restaurant with drive-thru to a 57,800 SF grocery store.

Entitlement Status:

The project will be delivered with site plan approvals in place (estimated YE 2019)

Parking:

570 spaces (5/1,000 SF)

Utilities:

All utilities available to site

Utility	Provider	Contact
Electricity	SDG&E	1 (800) 411-7343
Water	VC Municipal Water District	1 (760) 749-1600
Sewer	VC Municipal Water District	1 (760) 749-1600
Natural Gas	SDG&E	1 (800) 411-7343



TOWN CENTER

ENTITLED RETAIL DEVELOPMENT

DEMOGRAPHICS & TRAFFIC COUNTS

The Valley Center community has historically been underserved and required driving to Escondido for basic services and shopping. The recent completion of waste water infrastructure allows for new commercial development to satisfy this demand. Additionally, the market will see increased demand from new residential development, as detailed below.

Census 2010 Summary	1 Mile	3 Miles	5 Miles
Population	1,298	8,826	19,422
2019 Summary	1 Mile	3 Miles	5 Miles
Population	1,448	9,746	21,156
Median Age	39.6	42.2	44.9
Median Household Income	\$92,365	\$103,167	\$102,392
Average Household Income	\$116,072	\$124,113	\$126,030
2024 Summary	1 Mile	3 Miles	5 Miles
Population	1,525	10,231	22,142
Median Age	39.5	42.5	45.1
Median Household Income	\$110,413	\$118,192	\$116,301
Average Household Income	\$138,719	\$147,245	\$148,840



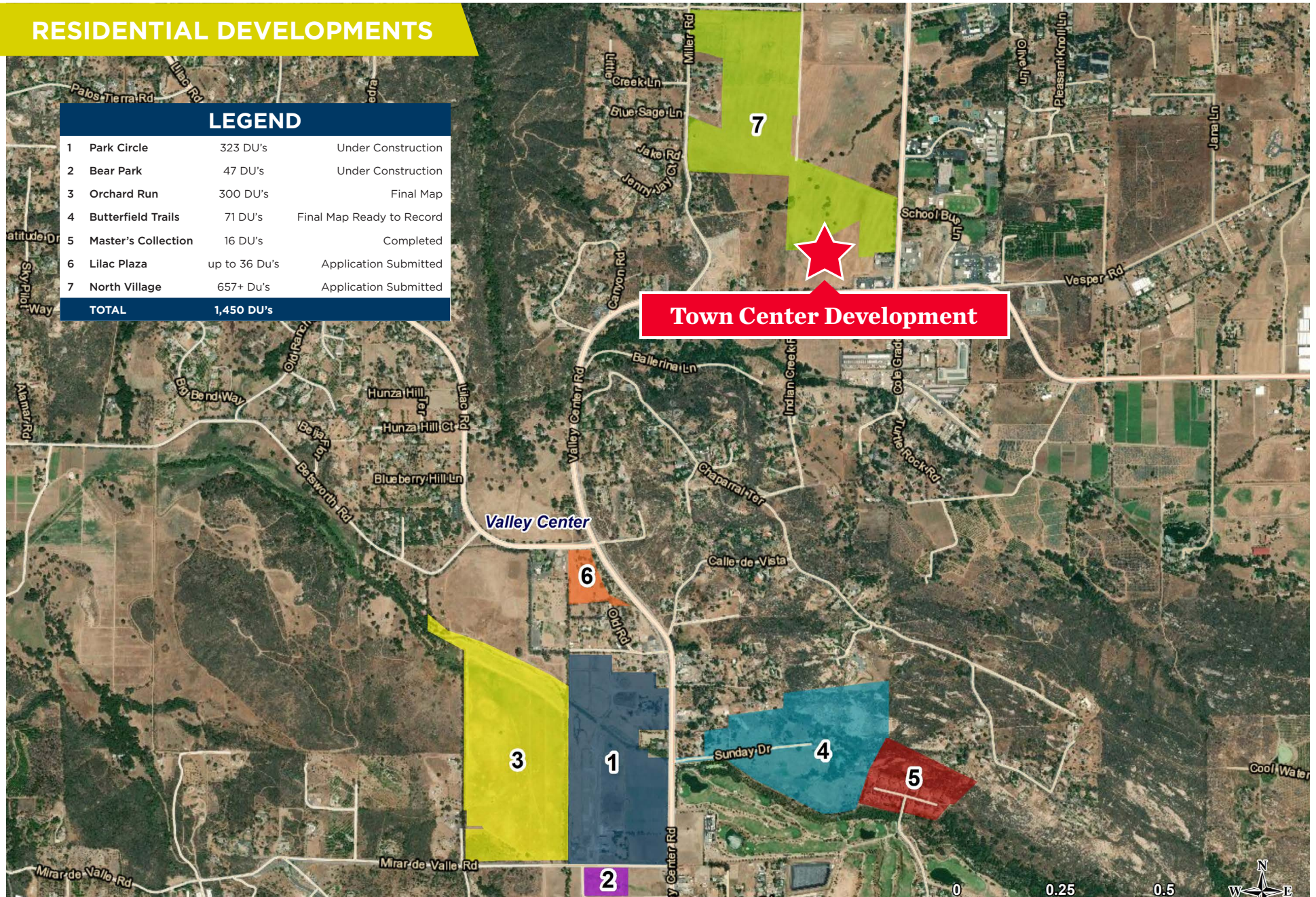
TOWN CENTER

ENTITLED RETAIL DEVELOPMENT

RESIDENTIAL DEVELOPMENTS

LEGEND

1	Park Circle	323 DU's	Under Construction
2	Bear Park	47 DU's	Under Construction
3	Orchard Run	300 DU's	Final Map
4	Butterfield Trails	71 DU's	Final Map Ready to Record
5	Master's Collection	16 DU's	Completed
6	Lilac Plaza	up to 36 Du's	Application Submitted
7	North Village	657+ Du's	Application Submitted
TOTAL		1,450 DU's	



TOWN CENTER

ENTITLED RETAIL DEVELOPMENT

OFFERING TERMS

PRICE: \$5,750,000

CLOSE OF ESCROW: Upon Site Plan Approval (Estimated YE 2019)

This Offering Memorandum was prepared by Cushman & Wakefield ("Cushman & Wakefield" or "Advisors") on behalf of the Owner and is confidential and furnished to prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Offering Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of Advisors. This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the Property by Owner/Advisors and their sources. Financial projections are provided as a reference and are based on assumptions made by Owner/Advisors and their sources. Prospective purchasers should make their own projections and reach their own conclusions of value. Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. This Offering Memorandum was prepared on the basis of information available to the Owner and Advisors in connection with the sale of the Property. It contains pertinent information about the Property and the surrounding area but does not contain all the information necessary for a complete evaluation of the Property. Financial information contained herein are for general reference only. Although the information contained in this Offering Memorandum is believed to be accurate and reliable, neither the Owner nor its Advisors guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as-is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental, or other reports, may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors and should not rely upon such material provided by Owner or Advisor. Neither Owner nor Advisors nor any of their respective officers, advisors, agents, shareholders or principals has made or will make any representation or warranties, express or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser. The Owner expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party or any time, with or without notice. The Owner shall have no legal commitment or obligation to any prospective purchaser unless and until a written purchase and sale agreement has been fully executed and delivered and any and all conditions to the Owner's obligations there under have been fully satisfied or waived. The Owner is responsible for any commission due its Advisors in connection with the sale of the Property. The Owner shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other party, including the Owner's Advisor, is authorized to make any representation or agreement on behalf of the Owner. This Memorandum remains the Property of the Owner and its Advisors and may be used only by parties approved by the Owner and its Advisor. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

ALL TOURS MUST BE COORDINATED WITH CUSHMAN & WAKEFIELD. DO NOT ENTER THE PROPERTY WITHOUT SCHEDULING A TOUR.

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