



# 400± UNITS MULTI-FAMILY | VICTORVILLE, CA



**SAXON&CO**  
REAL ESTATE BROKERAGE & INVESTMENTS  
**OFFERING MEMORANDUM**

## **DISCLAIMER:**

The information contained herein does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective buyers may need or desire. We cannot assume responsibility for its accuracy. All financial projections are based on assumptions relating to the general economy, competition, and other factors beyond control of the Owner and Broker and, therefore, are subject to material variation. This Offering Memorandum does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the information herein. Additional information and an opportunity to inspect the Property will be made available to qualified prospective buyers.

Neither Owner nor Broker nor any of their respective officers, agents or principals has made or will make any representations or warranties, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of the Offering Memorandum or its contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective buyer, with the Property to be sold on an as is, where-is basis without any representations as to the physical, financial or environmental condition of the Property.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with an entity at any time with or without notice. Owner has no legal commitment or obligations to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such sale of the Property is approved by Owner in its sole discretion, a written agreement for purchase of the Property has been fully delivered, and approved by Owner, its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting this Offering Memorandum, you unconditionally agree that you will hold and treat the Offering Memorandum and the Contents in the strictest confidence, that you will not photocopy or duplicate the Offering Memorandum or any part thereof, that you will not disclose the Offering Memorandum or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Offering Memorandum or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.



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### **EXCLUSIVELY LISTED BY:**

**ANTONIO SAXON**  
**SAXON & COMPANY**  
**310.866.7979**  
**ANTONIO@SAXONANDCOMPANY.COM**  
**CA BRE #01259110**

**SAXON&CO**

REAL ESTATE BROKERAGE & INVESTMENTS



April 25, 2006

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*Serrano*  
APARTMENT COMMUNITY  
VICTORVILLE, CALIFORNIA  
AMERICAN HERITAGE COMMUNITIES

AMERICAN HERITAGE COMMUNITIES  
COMMERCIAL REAL ESTATE  
06012 1.0

## OPPORTUNITY OVERVIEW

The property consists of approximately 19.21 acres (APN: 3133-071-11) of R4 zoned, multi-family high-density residential land, previously approved (SP-06-037) by the City of Victorville for 400 garden style apartment units. The prior approval has expired but can be reprocessed with the buyer able to use many of the in excess of \$300,000 in architecture, engineering & consultant studies that come with the Property. In addition, the Property has a paved arterial street, Monte Vista (Aster), along the easterly frontage as well as a 12" main water line. All other wet-sewer & storm drain- and dry- electricity, gas & cable- connections are within close proximity to the property.

Located in the highly desirable westerly Highway 395 corridor area of the City of Victorville, just west of Highway 395, south of Palmdale Road (Highway 18) and just north of La Mesa Road. The Property is ideally located within minutes' drive to Highway 395, US Interstate 15 and major local and regional retail and commercial centers. Finally, the major employment centers of San Bernardino, Riverside and LA Counties are all within a 30 to 45-minute drive as well as the Ontario international Airport.

- Unique opportunity for an investor, developer or homebuilder to acquire up to 400 multi-family apartments units- inclusive of over a 300K of consultant studies, city approvals & agency permits, civil & final engineering: w/ multiple potential exit strategies.
- One of only a few high-density, R4 zoned, residential properties, with all utility connections at or close to the Property boundary located with highly ranked Snowline School District.
- New housing developments- DR Horton, KB Home, Frontier Homes, Legacy, Evergreen, K. Hovnanian & others located within a few miles radius.
- Several 1000's newer resale homes are within one-half mile of the Property.
- Minutes' drive to Highway 395, US Interstate 15 and major commercial centers.
- 130,000 Avg Daily Traffic Count (AADT) at Highway 395 & Palmdale Road.
- Located within 30 to 45-minute drive to major employment centers in the San Bernardino, Riverside & Los Angeles counties

PROPERTY DESCRIPTION

PROPERTY HIGHLIGHTS

# SAXON&CO

REAL ESTATE BROKERAGE & INVESTMENTS

**LOCATION**

Located in the highly desirable westerly Highway 395 corridor area of the City of Victorville, just west of Highway 395, south of Palmdale Road (Highway 18) and just north of La Mesa Road. The Property is ideally located within minutes' drive to Highway 395, US Interstate 15 and major local and regional retail and commercial centers. Finally, the major employment centers of San Bernardino, Riverside and LA Counties are all within a 30 to 45-minute drive as well as the Ontario international Airport.

**MUNICIPALITY**

City of Victorville, County of San Bernardino, CA

**ASSESSOR PARCEL NUMBERS & ACREAGE**

3133-071-11

**PROPERTY CONDITION**

The Property is unimproved but has a paved arterial street, Monte Vista (Aster), along the easterly frontage as well as a 12" main water line. All other wet-sewer & storm drain- and dry- electricity, gas & cable- connections are within close proximity to the property.

**ENTITLEMENTS**

The Property was approved for a general plan amendment, zone change and site plan (SP-06-037) for 400 apartment units in August of 2006. The approvals have since expired, however, in excess of 300K of architecture, consultant studies, city approvals & agency permits, civil & final engineering were done for the property.

**CFD INFORMATION**

No other Mello Roos (CFD) has been created for the Property. Buyer, at its election, can form a CFD.

**TAX INFORMATION**

The total tax rate is approximately 1.15% of assessed value with no other fixed assessments.

**UTILITIES**

- Electricity: Southern California Edison
- Water: City of Victorville
- Gas: Southwest Gas Corporation
- Sewer: City of Victorville
- Telephone: Verizon
- Cable: Charter Communications

**EDUCATION**

Snowline School District

- Snowline School District (Overall Grade: A-)

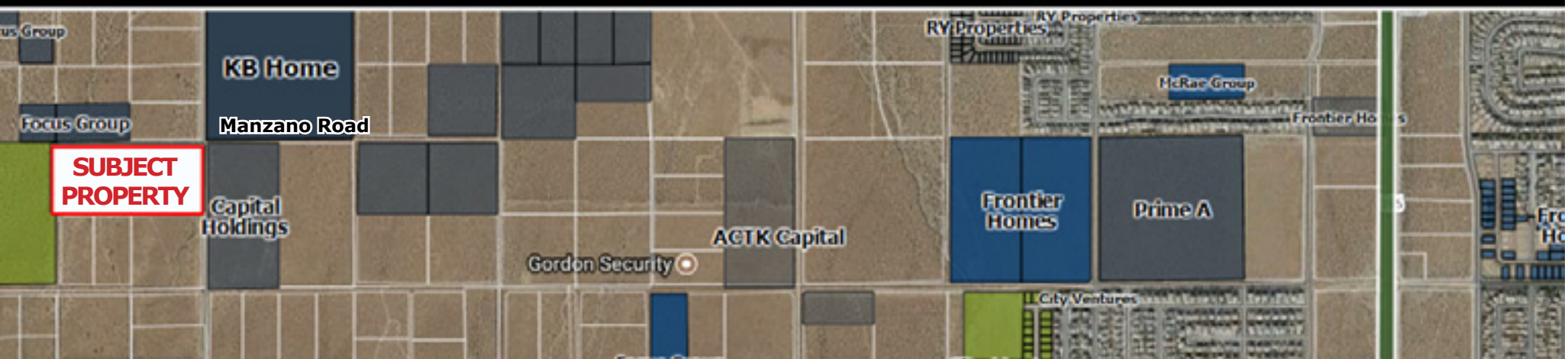
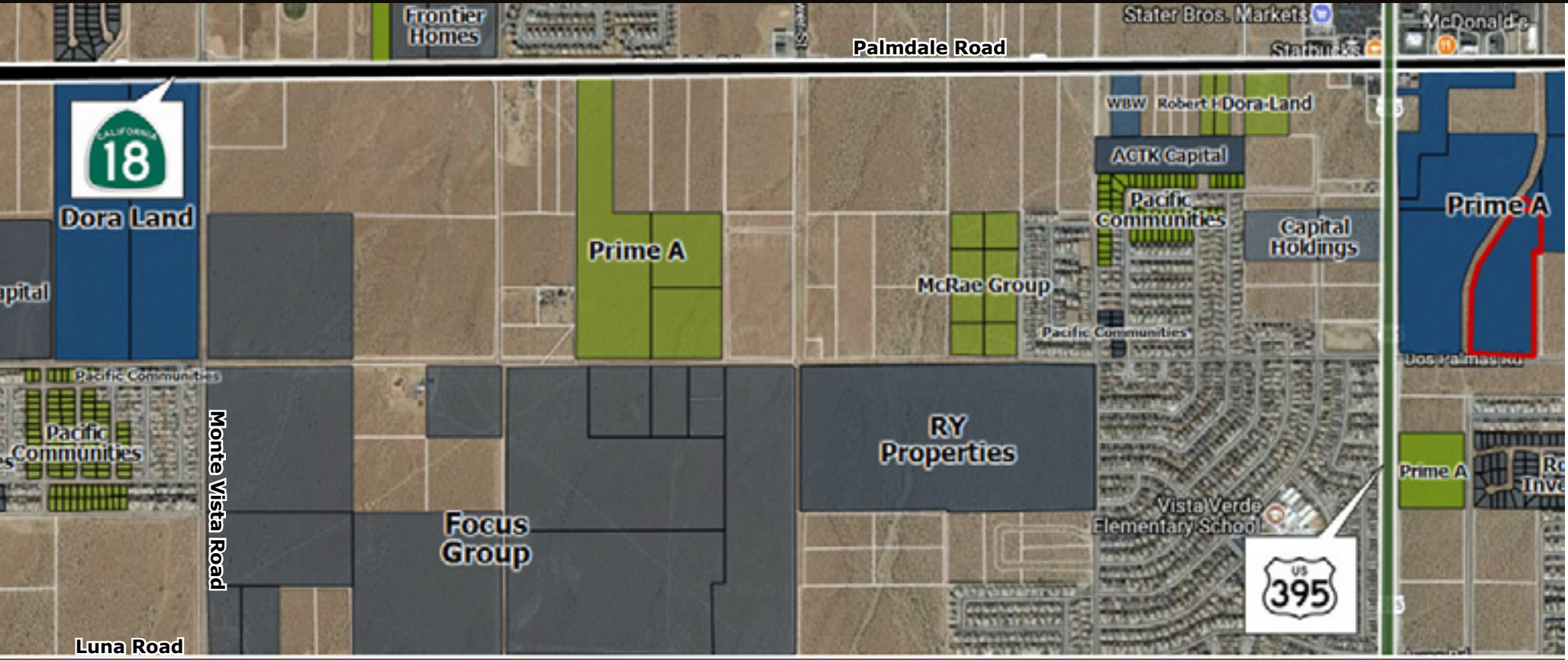
LOCATION

Located just west of Highway 395, south of Palmdale Road (Highway 18) and just north of La Mesa Road.



# I OPPORTUNITY OVERVIEW

AERIAL MAP





## VICINITY MAP

- SHOP**
  - 01 Walmart
  - 02 Stater Bros. Markets
  - 03 Dunia Plaza
  - 04 The Mall of Victor Valley
  - 05 Bear Valley Plaza Shopping Center
  - 06 Costco
  - 07 Victor Plaza Shopping Center
  - 08 Home Depot
  - 09 WinCo Foods
- PLAY**
  - 01 Eagle Ranch Park
  - 02 Scandia Family Fun Center
  - 03 Green Tree Golf Course
- LEARN**
  - 01 Vista Verde Elementary School
  - 02 Morgan Kincaid Preparatory
  - 03 Mesa Linda Middle School
  - 04 Victor Valley Christian –Private
  - 05 Silverado High School



**OFFERS DUE**

Submit offers in writing to:

antonio@saxonandcompany.com

**PURCHASE PRICE**

Submit offer.

**LETTER OF INTENT**

The subject Property shall be removed from the market and the Feasibility Period shall commence upon the execution of the fully executed Purchase Agreement.

**FEASIBILITY PERIOD**

The Buyer shall have a Feasibility Period in which to investigate all aspects of the Property, including the physical condition of the Property, including the physical condition of the Property. The Feasibility Period shall begin upon the execution of the Letter of Intent.

It is the Seller's intent to have the Feasibility Period Expire 45 days from the execution of the letter of Intent.

**CLOSE OF ESCROW**

Close of escrow shall occur no later than thirty days (30) from expiration of Feasibility Period.

**TITLE & ESCROW**

To be determined by Buyer and Seller.

**OFFER DETAILS**

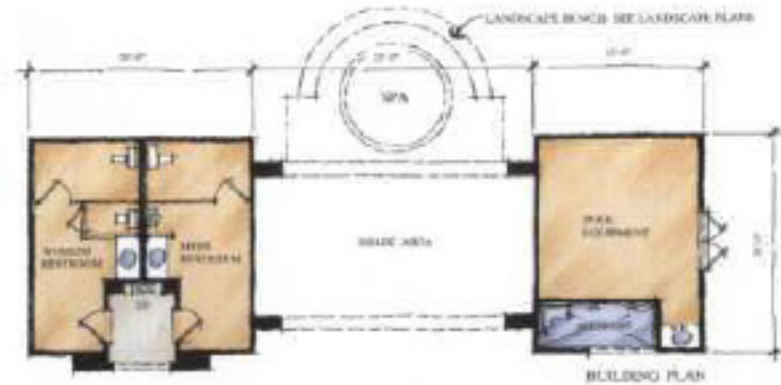
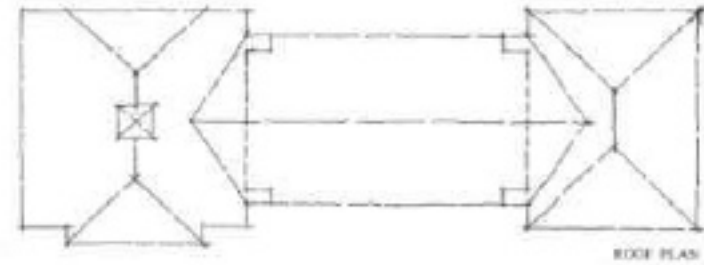
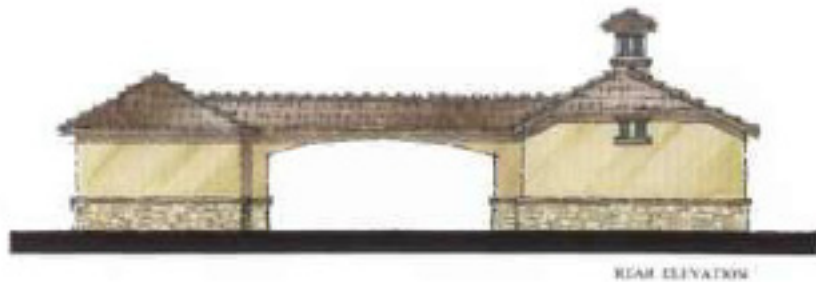
Please submit offer in the form of a Letter of Intent. All Bids should clearly identify the Buyer, its principals and/or material aspects of its corporate organization or company. The Buyer's submission should include information regarding Buyer's relevant experience and financial resources, including any intended equity and debt sources of financing for closing the transaction.

**"AS-IS SALE" :NO REPRESENTATIONS AND WARRANTIES**

The Property is being sold "as-is" with no representations or warranties from either the Seller or its affiliates. The information contained in this offering memorandum and provided wherein, is intended to assist a Buyer develop an offer to purchase the Property, but the Buyer must NOT rely solely on anything OTHER than its own due diligence.

**BROKERAGE FEE**

The brokerage fees will be paid for by the Seller. Seller expressly reserves the right, at their sole discretion, to reject any oral expressions of interest or offers to purchase the Property and/or terminate discussions with any party at any time with or without notice.



**CRAFTSMAN**

- FLAT CONCRETE TYP
- ROOF PITCH - 5:12
- RAVE - 2X 8 FANCA WITH 20" OVERHANG
- EAVE - 2X 8 FANCA WITH 12" OVERHANG
- STONE BASE WITH STONE TRIM
- BEAM AND END BRACE ACCENT - WOOD
- HORIZONTAL TRIM - STUCCO AND/OR WOOD
- EXTERIOR LIGHTING
- STAINED GLASS

CABANA BUILDING

*Serrano*

**APARTMENT COMMUNITY**  
 VICTORVILLE, CALIFORNIA  
 AMERICAN HERITAGE COMMUNITIES

April 25, 2006


OSCELA  
 DESIGN ARCHITECTURE  
 0002 00

PLOTTED EASEMENTS





**Schedule B Items**

5. A right of way for ditches and canals in favor of The United States of America recorded June 17, 1921 in Book "M" Page 304 of Patents. The exact location and extent of said rights is not disclosed of record.

 6. An easement for public utilities recorded in Book 5841 Page 638 of Official Records.

 7. An easement for public utilities recorded Oct. 17, 1988 as inst. # 88-347031 of Official Records.

 8. An easement for drainage as shown or as offered for dedication on Parcel Map No. 2839.

 9. An easement for street, highways, sewers, drainage, public utilities and public access recorded March 28, 2005 as inst. # 2005-212597 of Official Records.



Click "PDF Download" for 400 unit architectural plans & renderings.

Please call Antonio at 310.866.7979 if need assistance.



Click "PDF Download" for 400 unit site plans & tentative map.

Please call Antonio at 310.866.7979 if need assistance.

THREE STORY  
 INTERIOR LOOP ROAD  
 BUILDINGS





April 21, 2006



*Serrano*  
APARTMENT COMMUNITY  
VICTORVILLE, CALIFORNIA  
AMERICAN HERITAGE COMMUNITIES

VILLA  
GROUP  
ARCHITECTURE  
BY THE ARCHITECTURE GROUP  
OF AMERICAN HERITAGE COMMUNITIES  
09012 1.0

Victor Valley, CA

Victorville lies at the heart of Southern California attractions, from beautiful beaches on the Pacific coast to hiking, camping and skiing in the San Bernardino mountains. Outdoor activity is a mainstay in weather-friendly Victorville. Year-round moderate temperatures make it perfect for swimming, golf, team sports and children’s activities.

NOTABLE RESORTS INCLUDE:

- Bear Mountain Resort
- Lake Arrowhead Village
- Mount Baldy Ski Area
- Mountain High Resort
- Snow Summit
- Snow Valley Mountain Resort



DINING

Over the past year alone, Victor Valley has seen an increase in restaurants and local breweries expanding from the Los Angeles area. Oak Hills Brewing Company, one of the most popular spots in Hesperia, hosts trivia night every week



RECREATION

Victor Valley is in a prime location for those who love the outdoors. Whether it’s a weekend trip to Big Bear Lake or kayaking on Hesperia Lake, the valley offers it all.



ARTS

With over four schools in the Victor Valley dedicated to art, residents are able to express their creative side by registering for classes at the schools, participate in local poetry readings, and even how case their work at local farmer’s markets.



EMPLOYMENT

Victor Valley’s top employers include Southern California Logistics Airport, Victor Valley College (seen above), and Desert Valley Hospital. Residents also benefit to the short commute times on Interstate 15 to cities like Fontana.

## VICTOR VALLEY

### MOJAVE RIVER VALLEY & PACIFIC CREST TRAIL

The Mojave River Valley has been inhabited for over 8,000 years, a sit was first home to the Serrano Native Americans who lived along the Mojave River. Through outits 120 mile course, the river makes it way to the present day Mojave River Daminsouth east Victor Valley. The Mojave River isn't the only prominent and historical characteristic of Victor Valley, the Pacific Crest Trail also runs through the southern tip of the city with a 33 mile trail called Mojave River Forks, which offers panoramic views of the entire valley.

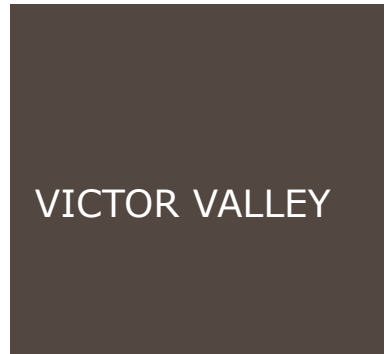
### LAKES & RECREATION

Whether on foot, bike, or even kayak, there are plenty of activities to explore the community of Victor Valley. With miles of natural open space located at the southern tip of Victor Valley, it is a haven for outdoor enthusiasts who frequent spots like Hesperia Lake Park and the Mojave River Forks. Those who enjoy exploring new trails, fishing, boating, and camping will enjoy the close proximity to Silverwood Lake, Spring Valley Lake, and Lake Arrowhead.

TOP 20 BEST PLACES TO RAISE A FAMILY IN SAN BERNARDINO COUNTY.

CLOSEST CITY IN VICTOR VALLEY TO SURROUNDING LAKE RESORTS.

TOP 15 MOST DIVERSE AND WELCOMING PLACES TO LIVE IN SAN BERNARDINO COUNTY



In Victor Valley, it is almost impossible to not embrace the outdoors with the miles of natural trails and open space that are located within the community.



...THE GATEWAY TO THE HIGH DESERT



DEMOGRAPHICS | SAN BERNARDINO COUNTY

POPULATION | 2,035,210



55+ 21.2%



24-54 40.3%



UNDER 24 38.5%

MEDIAN AGE



33YEARS OLD

HOUSEHOLD INCOME



\$54,469

Median Household Income

MISSION STATEMENT

The mission of County of San Bernardino is to satisfy its residents by providing service that promotes the health, safety, well being, and quality of life of its residents according to the County Charter, general laws, and the will of the people it serves.

UNEMPLOYMENT



3.9%

#OF HOUSEHOLDS



714,302

# OF EMPLOYEES



893,600

SCHOOLS



- Top Rated
- Award Winning
- Activity Focused
- Great Student-Teacher Ratios

COUNTY AMENITIES



MAJOR CITIES



San Bernardino  
61.95 square miles



Lake Arrowhead  
18.95 square miles



Victorville  
73.89 square miles



Fontana  
43.02 square miles

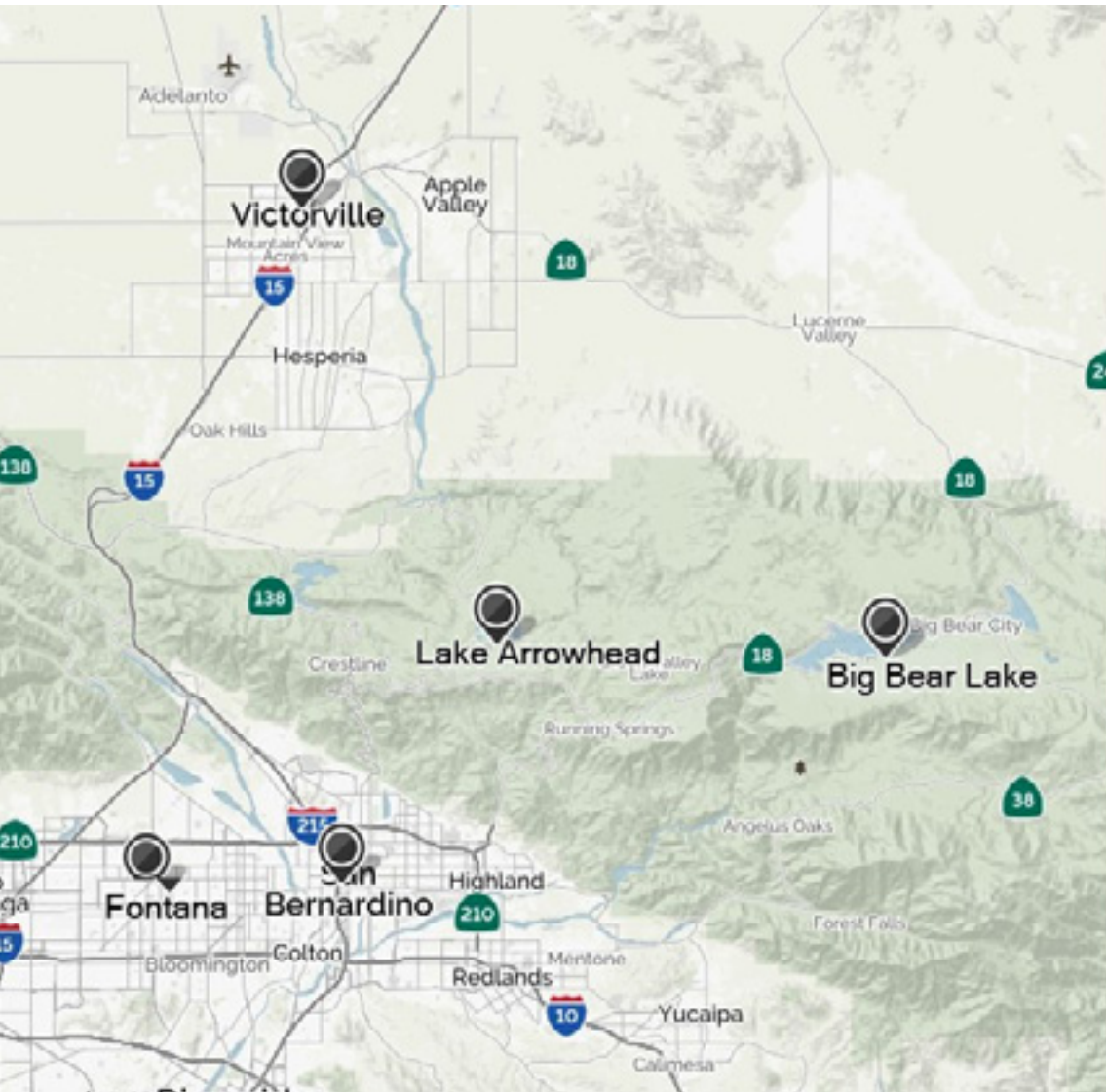
COMMUTE TIMES



29.9 Minutes  
Average Commute time for all of San Bernardino County



DRIVE TIMES



**Big Bear Lake**  
**1 hour 20 minutes**



**Lake Arrowhead**  
**1 hour 5 minutes**



**Fontana**  
**41 minutes**



**San Bernardino**  
**35 minutes**



**Hesperia**  
**20 minutes**



## EDUCATION

### SNOWLINE SCHOOL DISTRICT- GRADE (A-)

The Snowline Joint Unified School District came into existence in 1982 and encompasses the communities of Wrightwood, Phelan, Pinon Hills, Baldy Mesa, Oak Hills, West Cajon Valley, and portions of Victorville.

The unification combined the Wrightwood School District, Phelan School District and incorporated Serrano High School and Chaparral Continuation High School from the Victor Valley Union High School District. Eight schools have opened since unification: three K-5 elementary schools; one K-8 school of choice; two 6-8 middle schools; one K-12 virtual learning school, and one 7-12 community day school.

The district opened in 1982 with 1,589 students in grades K-12 and has grown to a current student population of over 7,800 students in grades K-12. Three of the district’s elementary schools and the two middle schools have been recognized by the state as California Distinguished Schools.

Taking pride in providing for the educational needs of the children in the tri-communities, the Snowline Joint Unified School District would like you to visit us often for information about our schools, district and community.

#### SNOWLINE SCHOOL DISTRICT

- SNOWLINE SCHOOL DISTRICT (OVERALL GRADE: A-)
- ADELANTO ELEMENTARY SCHOOL DISTRICT (OVERALL GRADE: C-)

### PRIVATE SCHOOLS

As an alternative to the public schools, there are surrounding private schools in the Victor Valley area. Victor Valley Christian and Hesperia Christian School are the closest in proximity to Hesperia North & South.

VICTOR VALLEY CHRISTIAN | (GRADES K-12)

15260 NISQUALLI ROAD, VICTORVILLE, CA 92395

HESPERIA CHRISTIAN SCHOOL | (GRADES PK-12)

16775 OLIVE STREET, HESPERIA, CA 92345

### HIGHER EDUCATION:

Several universities and colleges are within driving distance from Victorville, including:

- California Baptist University
- Brandman University (formerly Chapman University)
- Azusa Pacific University,
- Victor Valley Community College,
- University of La Verne
- Barstow Community College,
- California State University San Bernardino
- University of Redlands
- University of Phoenix
- Loma Linda University.



### MAJOR EMPLOYERS:

Formerly the U.S. George Air Force Base, and now taking global access into the 21st century, the Southern California Logistics Airport (SCLA) is a dedicated air cargo facility and a 5,000-acre master planned, multimodal business complex. The SCLA integrates manufacturing, industrial and office facilities with nine core business units that include: air cargo, aviation maintenance, rail complex, real estate development, military defense programs, flight testing, advanced flight training, charter passenger service, and business & executive jet travel center. SCLA employs a highly skilled and diverse work force from the Inland Empire and greater Los Angeles. SCLA has been designated a Foreign Trade Zone (FTZ) and is now a significant source of new jobs in the area. Companies locating their business in SCLA receive additional benefits from the Local Agency Military Base Recovery Act (LAMBRA).

Cal Portland Company opened a regional facility in nearby Adelanto in 2016, Also Big Lots is opening a 1M sf regional Distribution facility in Apple Valley later this year.

Dr. Pepper opened their new location at the SCLA in Victorville in 2012. It will be the company's Western hub in a regional manufacturing and distribution footprint, serving consumers in California and parts of the desert Southwest. Located on 57 acres, the new 850,000-square-foot facility represents a \$150 million investment. The new facility offers 550,000 square feet of warehouse space and 300,000 square feet of production. The production space features five bottling lines with the room to add three more lines. While the plant will not produce Dr. Pepper, it will manufacture a range of DPS brands, including Snapple, Mott's, Hawaiian Punch, Nantucket Nectars, Clamato, Deja Blue, Real Lemon and Mr.and Mrs. T. When the facility is fully operational, it is projected to produce 40 million cases a year and employ approximately 200 people. Employers are benefiting from an expanding and skilled workforce. The Victor Valley's population is expected to grow at a faster rate than the US.



TWO STORY  
EXTERIOR LOOP ROAD  
BUILDING

SECOND LEVEL

*Serrano*

**APARTMENT COMMUNITY**  
VICTORVILLE, CALIFORNIA  
AMERICAN HERITAGE COMMUNITIES

April 25, 2006



SULLA HILL ARCHITECTURE  
 ARCHITECTS  
 06012 3.8



COMPETITIVE MARKET AREA



STONE BRIAR BY FRONTIER HOMES



DIAMOND RIDGE BY FRONTIER HOMES



FALCON RIDGE BY KB HOME



JUNIPER AT SILVERSTONE BY D.R. HORTON



SUN CITY APPLE VALLEY BY DEL WEBB



SKYHAVEN II BY EVERGREEN HOMES



SPRINGFIELD BY LEGACY HOMES



LEGACY COLLECTION BY VISTA PACIFIC HOMES



WILDFLOWER AT LAS HACIENDAS BY KB HOME



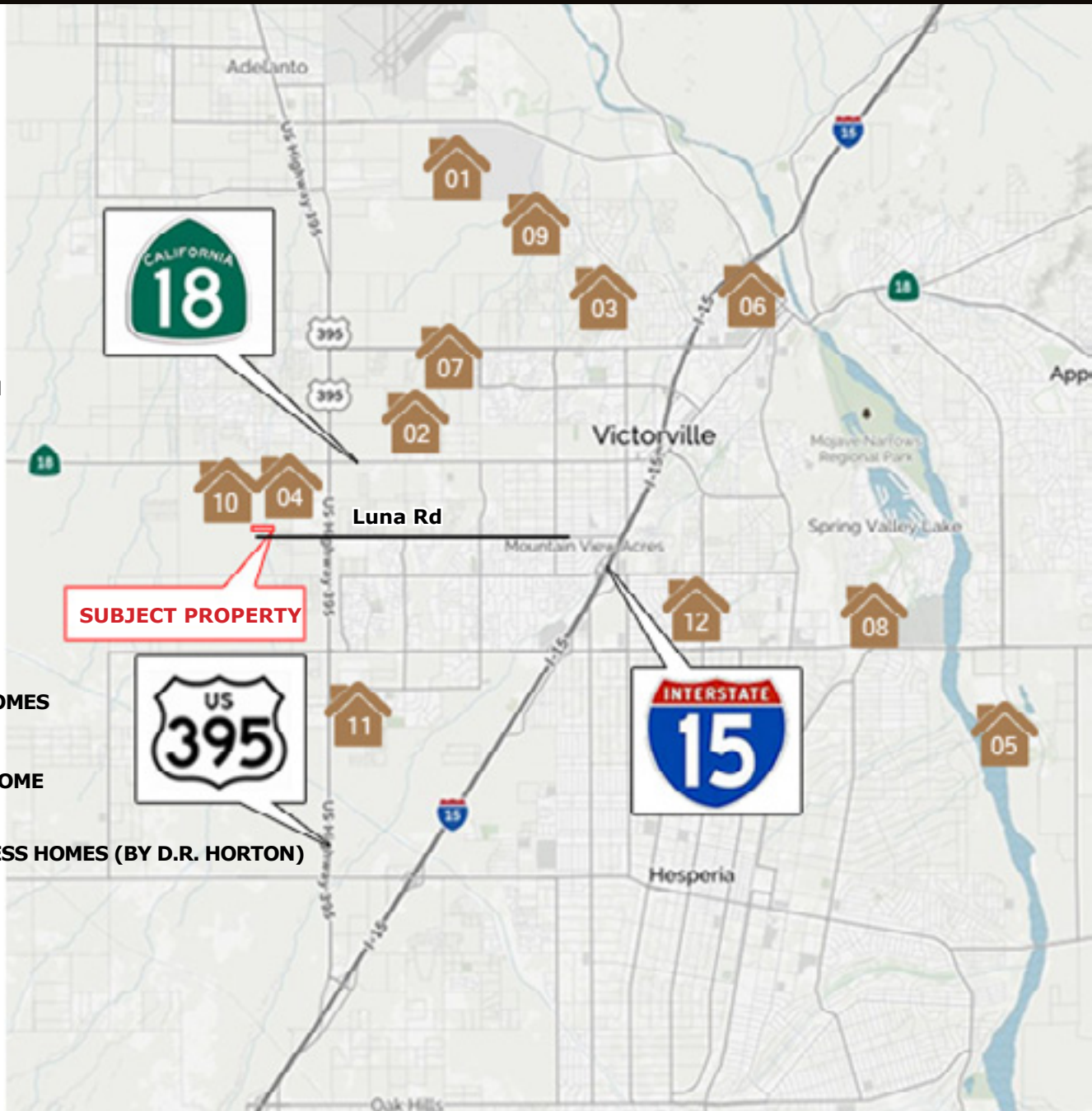
AGAVE POINTE AT SILVERSTONE BY EXPRESS HOMES (BY D.R. HORTON)



AMBER BY LEGACY HOMES



MOUNTAIN VIEW BY LEGACY HOMES





## COMPETITIVE MARKET OVERVIEW



	*SUN CITY APPLE VALLEY	JUNIPER AT SILVERSTONE	AGAVE POINTE AT SILVERSTONE	WILDFLOWER AT LAS HACIENDAS
Submarket	Apple Valley	Victorville	Victorville	Victorville
Builder	Del Webb	D.R.Horton	Express Homes (by D.R.Horton)	KB Home
Min. Lot Size	5,500	7,200	7,200	7,200
Opening Date	1/1/2004	3/3/2018	2/24/2018	5/27/2014
Total Homes	1,750	64	41	165
Total Homes Sold	1,730	24	20	163
Total Homes Remaining	5	40	21	2
Monthly Sales Rate	10.1	9.0	6.0	3.9
Average Price	\$299,000	\$339,900	\$309,900	\$279,990
Average Price / SF	\$158	\$135	\$148	\$124
Average SF	1,893	2,516	2,085	2,252
Homeowners Association	\$184	\$0	\$0	\$0
Total Tax Rate with Assessments	1.25%	1.83%	1.83%	2.20%



## COMPETITIVE MARKET OVERVIEW



	SKYHAVEN II	SPRINGFIELD	STONE BRIAR	DIAMOND RIDGE
Submarket	Victorville	Victorville	Adelanto	Victorville
Builder	Evergreen Homes	Legacy Homes	Frontier Communities	Frontier Communities
Min. Lot Size	7,400	5,000	7,200	7,000
Opening Date	8/31/2017	6/8/2015	4/29/2017	12/2/2017
Total Homes	59	135	65	122
Total Homes Sold	42	120	60	20
Total Homes Remaining	17	15	5	102
Monthly Sales Rate	4.2	4.1	5.2	3.5
Average Price	\$289,490	\$296,010	\$274,417	\$332,507
Average Price / SF	\$154	\$136	\$150	\$141
Average SF	1,885	2,172	1,827	2,360
Homeowners Association	\$0	\$0	\$0\$0	\$0
Total Tax Rate with Assessments	1.25%	2.00%	1.55%	1.36%





## COMPETITIVE MARKET OVERVIEW



	FALCON RIDGE	LEGACY COLLECTION	AMBER	MOUNTAIN VIEW
Submarket	Victorville	Hesperia	Victorville	Victorville
Builder	KB Home	Vista Pacific Homes	Legacy Homes	Legacy Homes
Min. Lot Size	7,300	18,000	7,200	6,000
Opening Date	8/19/2017	6/6/2015	Summer 18	Summer 18
Total Homes	59	42	89	56
Total Homes Sold	9	33	0	0
Total Homes Remaining	50	9	0	0
Monthly Sales Rate	1.0	1.0		
Average Price	\$263,490	\$359,233	\$299,000	\$359,000
Average Price / SF	\$130	\$173		
Average SF	2,026	2,078		
Homeowners Association	\$0	\$0		
Total Tax Rate with Assessments	1.40%	1.20%	1.20%	1.20%