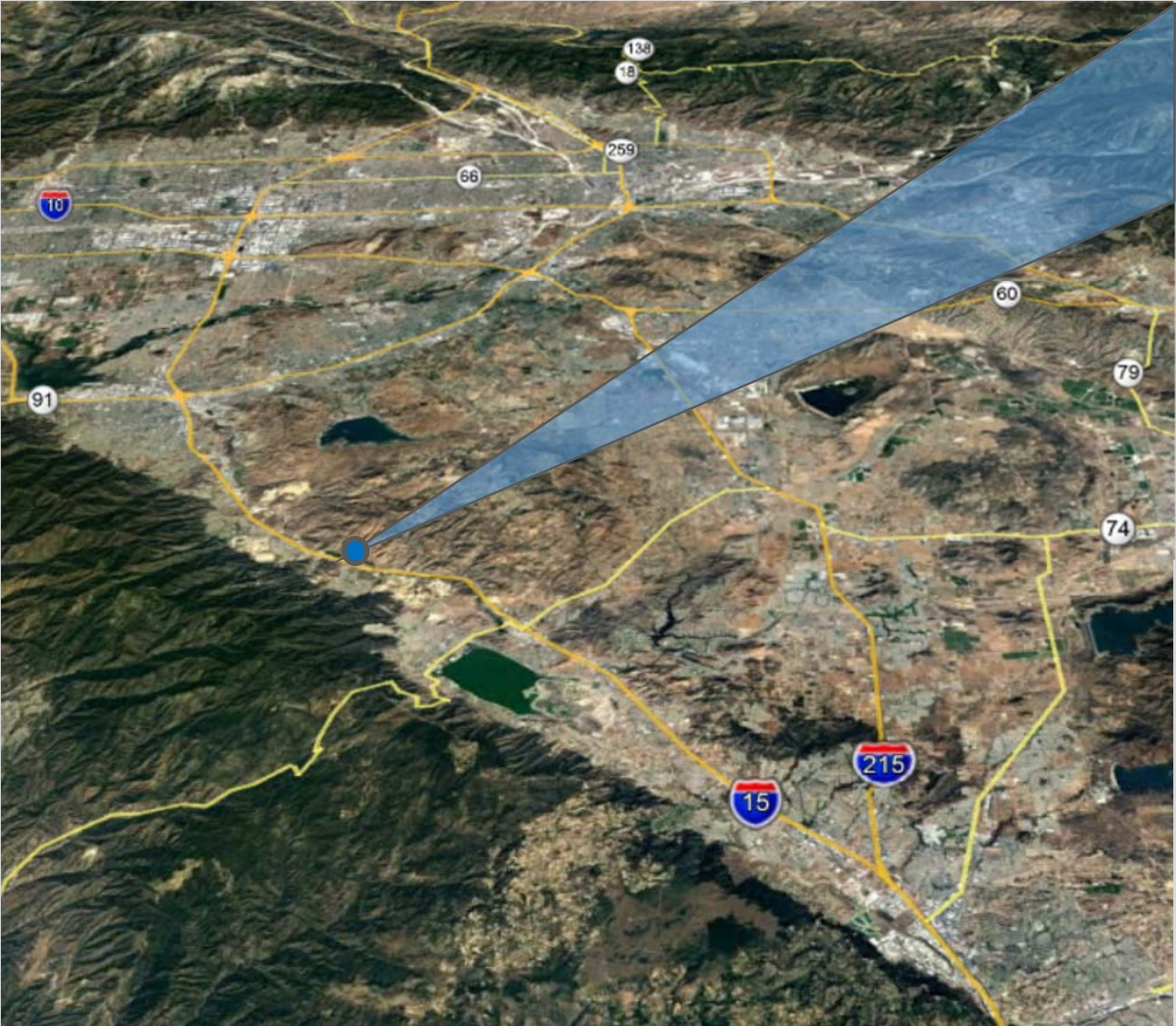


TEMESCAL VALLEY

147-SINGLE FAMILY & TOWNHOME DEVELOPMENT SITE

12705 Temescal Canyon Road | Corona | CA 92883



Project Site

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urbanestgroup

BRE ID: 01360703

TEMESCAL VALLEY

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* Conceptual Single Family Massing

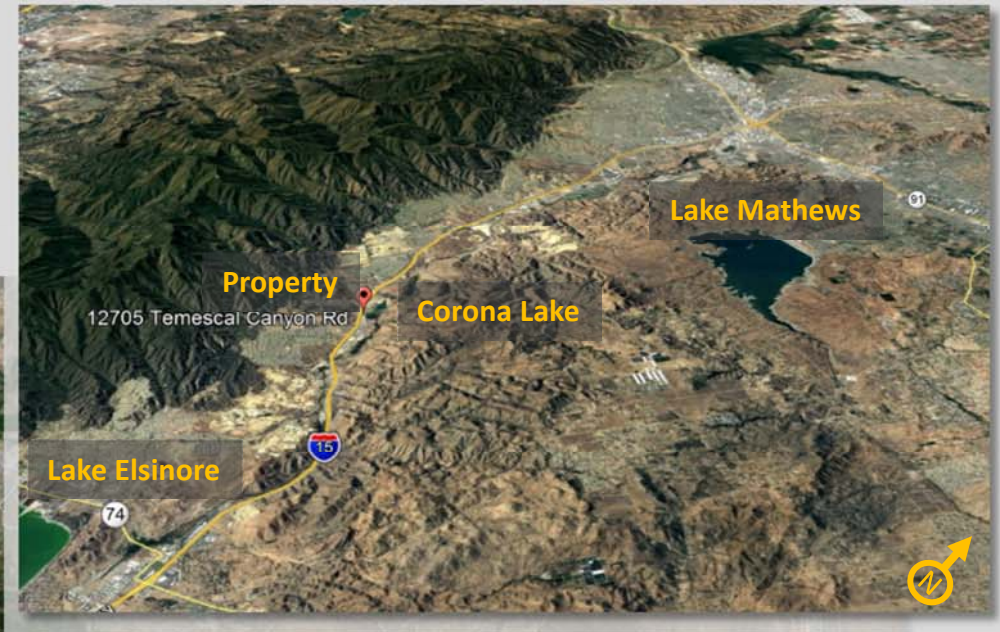


* Conceptual Townhome Massing

• Images of relevant project are displayed herein solely for the purpose of demonstrating the Conceptual Massing envisioned for the Project, and do not represent the actual homes designed. All designs, photos, and rendering rights are credited to their creators.

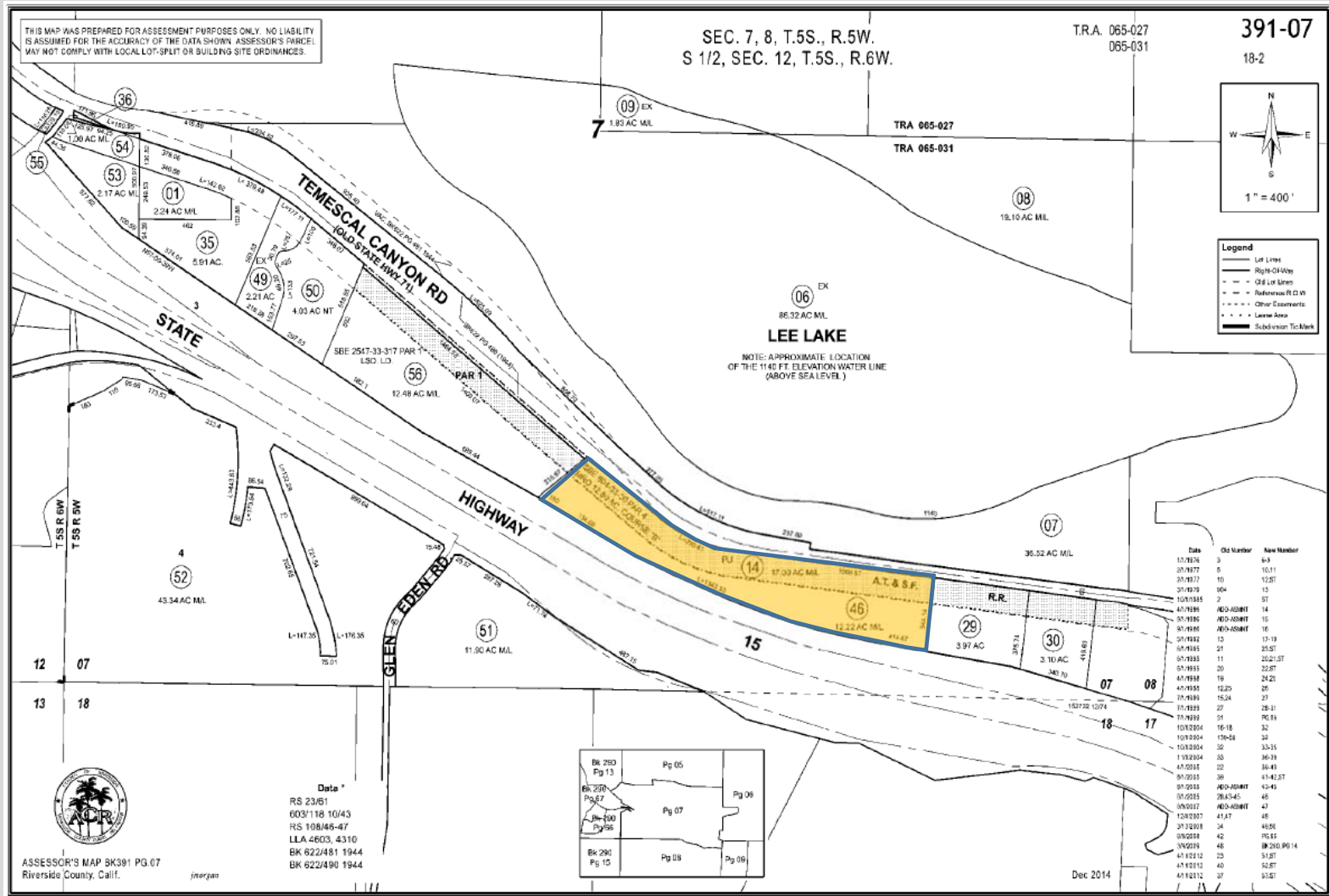
TEMESCAL VALLEY

PROPERTY LOCATION MAPS



TEMESCAL VALLEY

PLOT MAP



EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Urbanest Group in collaboration with Industrial Brokers, Inc. is pleased to offer for sale “Temescal Valley” a development site planned for 42-Single Family Homes and 100-Attached Townhomes located in Temescal Valley at ‘12705 Temescal Canyon Road’ in Corona, California 92883 (“Project”).

The offering includes a 12.42 gross acres of land, zoned High Density Residential (“HHDR”) and Mixed-Use Area (“MUA”). Relevant due diligence material, technical reports, and a massing study were prepared by a highly regarded local consulting team.

DILIGENCE MATERIAL

A multitude of [reports and studies](#) are being provided herein to assist with the evaluation of the Project. These reports include:

- Property title report by [First American Title Company](#)
- ALTA/Topographic survey by [MDS Consulting](#)
- Civil engineering plans and quantities by [MDS Consulting](#)
- Conceptual Site Plan by [Bassenian Lagoni](#)
- Geotechnical & Percolation Test reports by [GeoTek, Inc.](#)
- Environmental reports by [S&S Commercial Environmental](#)
- Cost-to-Complete by [Savello Associates](#)
- Dry Utility cost estimate by [BJ Palmer & Associates](#)
- Market and Product Analysis Report by the [Meyers Group](#)



* Conceptual Single Family Massing



* Conceptual Townhome Massing

TEMESCAL VALLEY

PROJECT OVERVIEW

DESCRIPTION

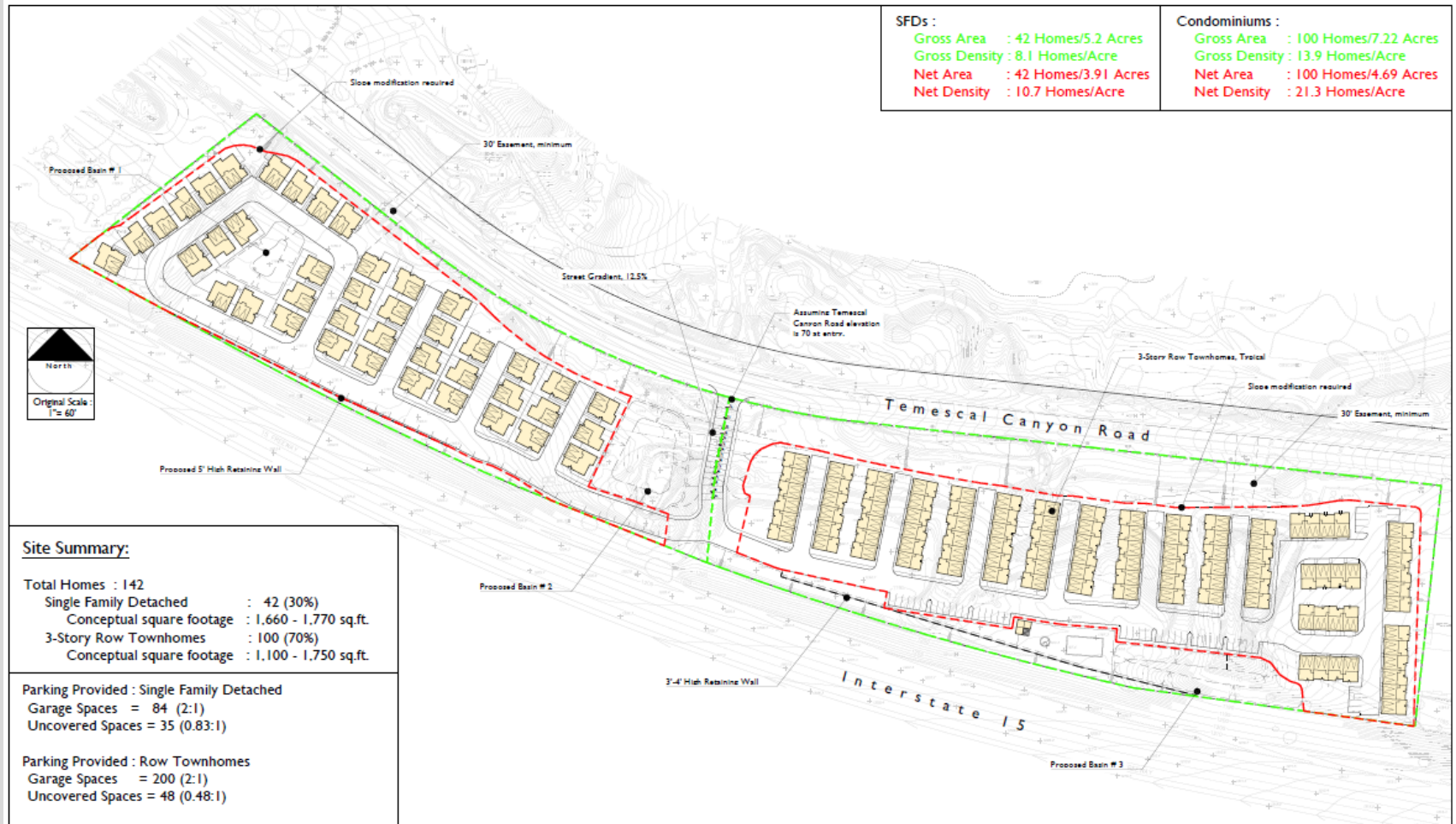
Temescal Valley is envisioned to be a mixed product residential community with 42-Single Family Homes and 100-Attached Townhomes priced within the FHA limits. Planned by Bassenian Lagoni to capitalize on an unfulfilled market segment as recommended by the Meyers Group, the proposed homes range in size between 1,405 SF to 1,900 SF within 2 and 3-stories, each with a 2-car side-by-side attached parking garage. The Single Family Homes will have backyards and can be accessed directly off the internal streets. The Townhomes will have patios, and can be accessed through common greenbelt walkways.

The Project is accessed off Temescal Canyon Road through a common drive splitting the project into 2 main parcels. Ample open space, a community room, and on-site guest parking are some of the Project's amenities.

Below is Units Matrix breakdown:

Unit Type	Number of Units	Number of Floors	Number of Bedrooms	Numbers of Bathrooms	Net SQFT	Parking Layout
TH - Plan 1	32	3	2 + Den	2 + 1 Powder	1,405	2 Side-by-Side
TH - Plan 2	36	3	3 + Den	2 + 1 Powder	1,537	2 Side-by-Side
TH - Plan 3	32	3	3 + Den/4 th BR	2 + 1 Powder/3 + 1 Opt.	1,681	2 Side-by-Side
SFD-Plan 1	14	2	3 + Den/4 th BR	3 + 0 Powder	1,650	2 Side-by-Side
SFD-Plan 2	14	2	3 + Den	2 + 1 Powder	1,750	2 Side-by-Side
SFD-Plan 3	14	2	3 + Den	2 + 1 Powder	1,900	2 Side-by-Side
Total/Ave.	142 Homes				1,608 SF	

SITE PLAN



OFFERING GUIDELINES

BID TERMS

Asking Price:	Submit.
Initial Deposit:	1.0% at Escrow opening. Refundable until the end of Due Diligence (“DD”).
Additional Deposit:	2.0% at the end of DD, when Initial and Additional Deposits (totaling 3.0%) shall be earned and released to Seller.
Due Diligence:	45-days from execution of the Letter of Intent (“LOI”). Most DD material is readily available.
Close of Escrow:	10-days after receipt of Entitlement (as defined below).
Entitlement:	Tentative Tract Map, expiration of appeals and CEQA challenge period.
Escrow Company:	First American Title Company
Title Company:	First American Title Company
Property Condition:	Delivered vacant, “As-Is”, and “Where-Is”.
Letter of Intent:	Submit LOI with Buyer’s assumptions for Entitlement timeline, building Direct Construction cost, and overall Project Soft Cost as percentage of revenue.
Purchase Agreement:	Buyer shall provide Seller a draft Purchase and Sale Agreement within 5-days from LOI mutual acceptance.
Offers Due Date:	TBD

PROPERTY INFORMATION

SITE DATA

Location	12705 Temescal Canyon Road, Corona, CA 92883
County	Riverside
Submarket Area	Temescal Canyon
Total Site Area	12.42 Gross Acres (8.6 Net Acres)
Number of Lots	One (1) contiguous lot
Assessor Parcel Number	391-070-046-6
On-Site Structures	Vacant land
Site Delivery	Property will be delivered Vacant, “As-Is”, and “Where-Is”
Area Schools	Luiseno Elementary & Middle School (K-8), Ranked 7 out of 10 Temescal Canyon High School (9-12), Ranked 7 out of 10



PROPERTY INFORMATION

ZONING AND ENTITLEMENTS

Zoning	“R-7” to allow HHDR (High Density Residential), and MUA (Mixed- Use Area)
Zone Change Ordinance	Zone changed from Industrial to R-7 to permit a new HHDR & MUA by Ordinance No. 348.4840 on November 22, 2016
General Plan	HHDR and MUA
Specific Plan	Temescal Canyon Area Plan
HHDR	Permits multifamily & condominiums, 3-stories, +20-DU/Acre
MUA	Mixed uses and densities permitted with site plan proposal
Required Entitlement	Depending on the CEQA Environmental Review findings, it can be: <ul style="list-style-type: none">- Plot Plan Review for streamline approved by Planning Staff.- Conditional Use Permit for deviation from the Specific Plan, approved by the Regional Planning Commission.- County Board of Supervisors approval if an MND or EIR is required.
Inclusionary/Affordable Housing	None required at this time by the County of Riverside for this Project site.

PROPERTY IMAGES



AREA MAP



MARKET COMPARABLE PROJECTS

Project 1	Nexus
Product Type	Attached
Year Built	2016/2017
Square Footage	1,405 – 1,681 SF
Bed/Bath	2-3/2.5-2.3
Sale Price	\$375k - \$420k



Project 2	Owens Cove
Product Type	Attached
Year Built	2008
Square Footage	913 – 1,857 SF
Bed/Bath	1-3/1-2.5
Sale Price	Up to \$403K



Project 3	Terrassa Court
Product Type	Single Family
Year Built	2017
Square Footage	1,778 SF
Bed/Bath	3/2.5
Sale Price	\$441k



Project 4	Terrassa Villas
Product Type	Single Family
Year Built	2017
Square Footage	1,875 SF
Bed/Bath	3/2.5
Sale Price	\$477K

**Images taken from the associated projects marketing website, and credited to its original creators.*

TEMESCAL VALLEY



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