Civic Center Professional Office Building

15400 Civic Dr.
Victorville, CA

Confidential Offering Memorandum

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Government-Leased Office Building Investment Opportunity in the City of Victorville

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Confidentiality & Restricted Use Agreement

Exclusively Offered by
Golden Springs Realty
909-320-2992
3078 W. Temple Ave., Pomona, CA

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Thank you for your interest in 15400 Civic Dr., Victorville, California (the "Property"). This Confidential Memorandum has been prepared to provide an initial understanding of the opportunity and to support your evaluation of whether the Property aligns with your investment goals. The Owner has engaged Golden Springs Realty ("GSR") as the exclusive broker for this offering. No other agent or broker is authorized to present the Property unless they have a written agreement with GSR that has also been executed by their represented purchaser.

The information in this Memorandum highlights key aspects of the Property, its operations, and its potential. While the Owner and GSR have reviewed the materials, the Memorandum is not intended to include every detail a prospective purchaser may wish to analyze. Neither the Owner nor GSR, nor any of their respective partners, officers, employees, or agents, has independently verified the information provided, and no guarantee or warranty - express or implied - is made regarding its accuracy or completeness. Environmental conditions of the Property are not represented or warranted.

By accepting this Memorandum, you agree to keep its contents confidential and refrain from sharing it with any other party without prior written authorization. Reproduction or distribution of this Memorandum is not permitted. The information is provided solely to assist you in evaluating a potential acquisition of the Property.

We encourage all prospective purchasers to conduct their own due diligence and explore any matters they consider important in assessing the Property's suitability. The Owner and GSR reserve the right, at their sole discretion, to accept or reject any offers or expressions of interest and to discontinue discussions at any time without notice.

This Memorandum should not be interpreted as a representation of the Property's current condition or as an assurance that no changes have occurred since its preparation. The Property is offered subject to modification of terms at any time and without prior notice.

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*All information contained in this Memorandum is believed to be accurate but is not guaranteed. Prospective parties are advised to conduct their own independent due diligence to verify the accuracy and completeness of all data and representations contained herein.

Executive Summary

This offering features a full-service gross-leased investment anchored by a long-term government tenant. The two-story concrete building is strategically located in the heart of Victorville's Civic Center, surrounded by city, county, and state government offices, legal services, and a variety of retail amenities.

San Bernardino County Child Support Services occupies approximately 80% (26,947 SF) of the building. The remaining 20% (6,601 SF) is vacant and available for a new professional or government user. In 2025, the tenant executed a new five-year full-service gross lease with 3% annual increases and a five-year renewal option.

The property includes a separate 1.13-acre dedicated parking parcel, which is paved, well-lit, landscaped, and included in the sale price. The site offers excellent accessibility just off Interstate 15 and Palmdale Road, with convenient access even during peak traffic hours. Victorville continues to benefit from strong regional growth driven by the Southern California Logistics Center (SCLC), a robust industrial base, and the planned **Brightline West high-speed rail project** in neighboring Apple Valley.

Investment Highlights

- Long-term, **government-backed income** with a five-year full-service gross-lease, 3% annual rent increases, and a five-year renewal option.
- Freestanding Class B office building in the Victorville Civic Center, steps from City Hall, Superior Court, the CHP station, and major retail amenities.
- Value-add opportunity through leasing of the 6,601 SF (20%) vacant Unit B, enhancing cash flow and cap rate.
- Well-maintained, professionally managed, secure building suitable for government or professional office users.

Investment Summary

Price: $6,250,000

Year 2025 - 26 NOI: $383,966.21

Cap Rate: 6.14%*

Price/SF: $186.30**

Property Type: Office (Class B)

Property Use: Professional Office

Office Occupancy: 80%

(Unit A fully leased; Unit B vacant)

* 6.14% cap rate based on actual trailing-12-month NOI with 80% occupancy. With the June 2026 rent increase now in place, the projected stabilized cap rate is 6.56% based on current occupancy.

** Square footage from title: 33,548.

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Tenant Overview & Rent Schedule

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Victorville, CA

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SAN BERNARDINO COUNTY DEPARTMENT OF CHILD SUPPORT SERVICES

San Bernardino County Department of Child Support Services (DCSS) is a government agency that provides essential services to children and families, including establishing paternity, enforcing child support orders, and ensuring that children and their families have access to medical support. DCSS has been a long-term tenant at 15400 Civic Drive, Victorville, CA, since 2004, and it also operates regional offices in Loma Linda and Ontario.

Financial Summary[4] of the Current Lease 2026 Proforma (Blended)	
Commencement of the newly renewed lease	6/1/2025
Expiration Date (tenant holds five-year option)	5/31/30
2026 Annual Rent (blended)[1]	$715,344.63
2026 Annual Expense[2]	$307,035.54
2026 Annual NOI[3]	$408,309.54
2026 Avg. Monthly Expenses	$24,702.12
2026 Avg. Monthly NOI	$34,909.93
2026 Proforma Cap Rate	**6.53%**

Rent Schedule	Monthly Rent	Yearly Rent
6/1/25-5/31/26	$58,474.99	$701,699.88
6/1/26-5/31/27	$60,229.24	$722,750.88
6/1/27-5/31/28	$62,036.12	$744,433.44
6/1/28-5/31/29	$63,897.20	$766,766.40
6/1/29-5/31/30	$65,814.12	$789,769.44

1. Pro Forma Year 1 Annual Rent reflects blended contractual rent for January–May 2026 at the prior rate and June–December 2026 at the increased rate effective June 1, 2026.
2. Operating Expenses include utilities, property taxes, insurance, janitorial services, landscaping, and property management.
3. NOI is calculated as gross rent minus operating expenses and reflects the 3% rent increase effective June 1, 2026
4. The financial summary represents stabilized operations under the renewed lease structure.

Property Details - Site Overview

15400 Civic Dr.
Victorville, CA

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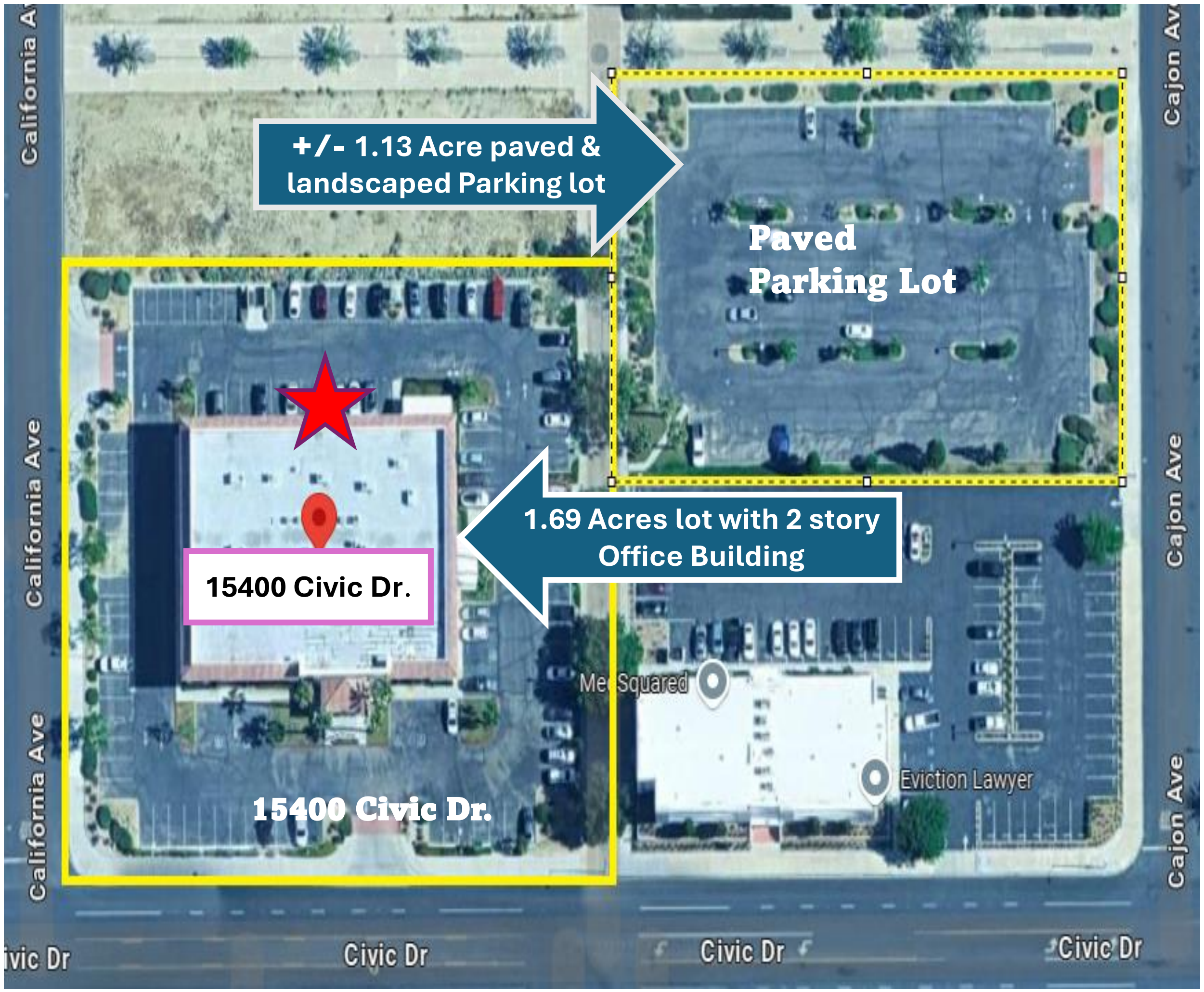
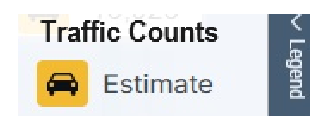


Address	15400 Civic Dr. Victorville, CA92392
Market	Inland Empire
Submarket	Mojave River Valley
Property Type	Office (Class B) Two-Story
Year Built	2004
Construction	Concrete
Ownership Interest	Fee Simple
Building Size	33,548 SF
Available	6,601 SF
Lot Size	1.69 AC APN(0396-144-09) &1.13 AC APN(0396-144-08)
Present Leased	80% 26,947 SF
Zoning	General Commercial Use
Parking Stalls	210
Ingress / Egress	2 points: Civic Dr. & California Ave.
Tenant	County of San Bernardino Department of Child Support Services

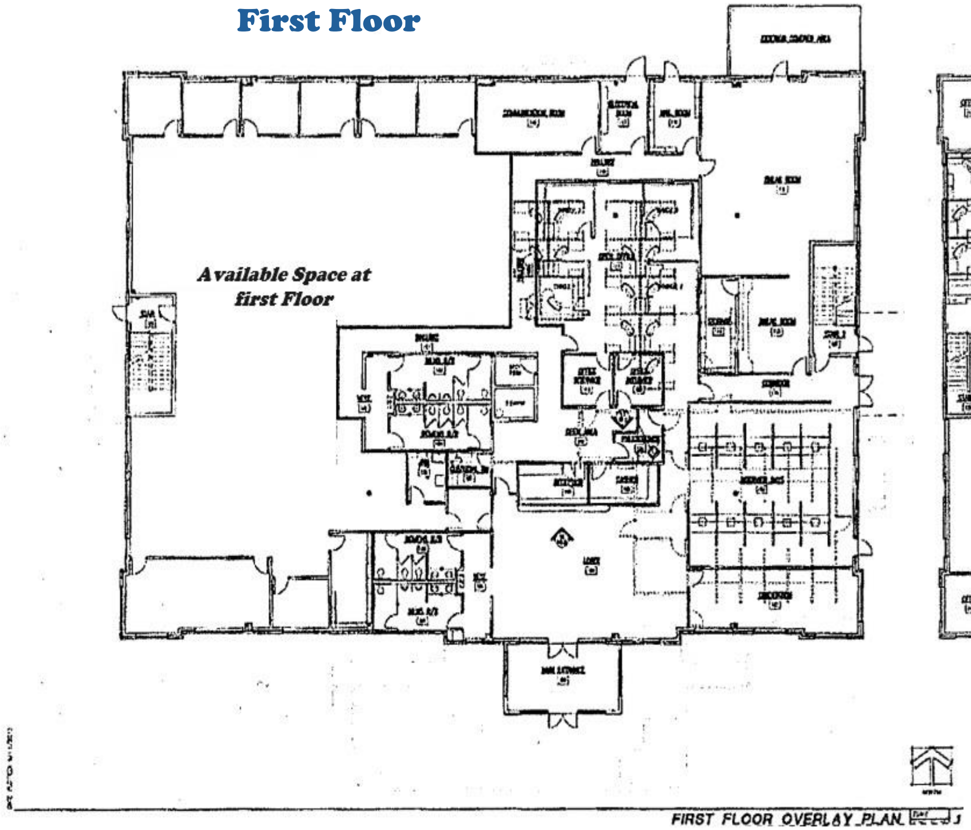
Property Details - Aerial / VPD

15400 Civic Drive
Victorville, CA

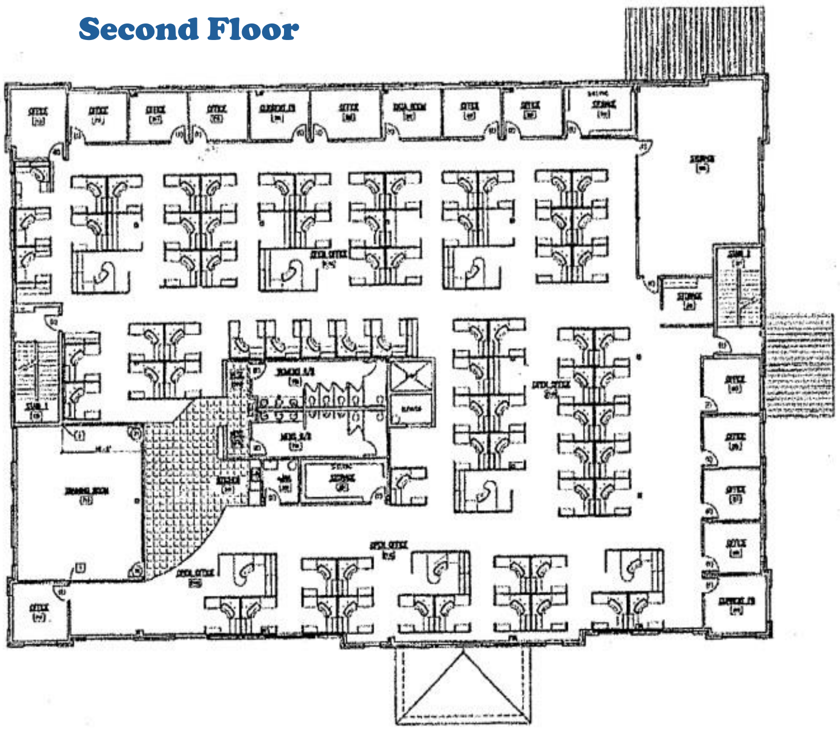


* Market data sourced primarily from Costar and public agency reports.

First Floor



Second Floor



Property Details - Site Plan

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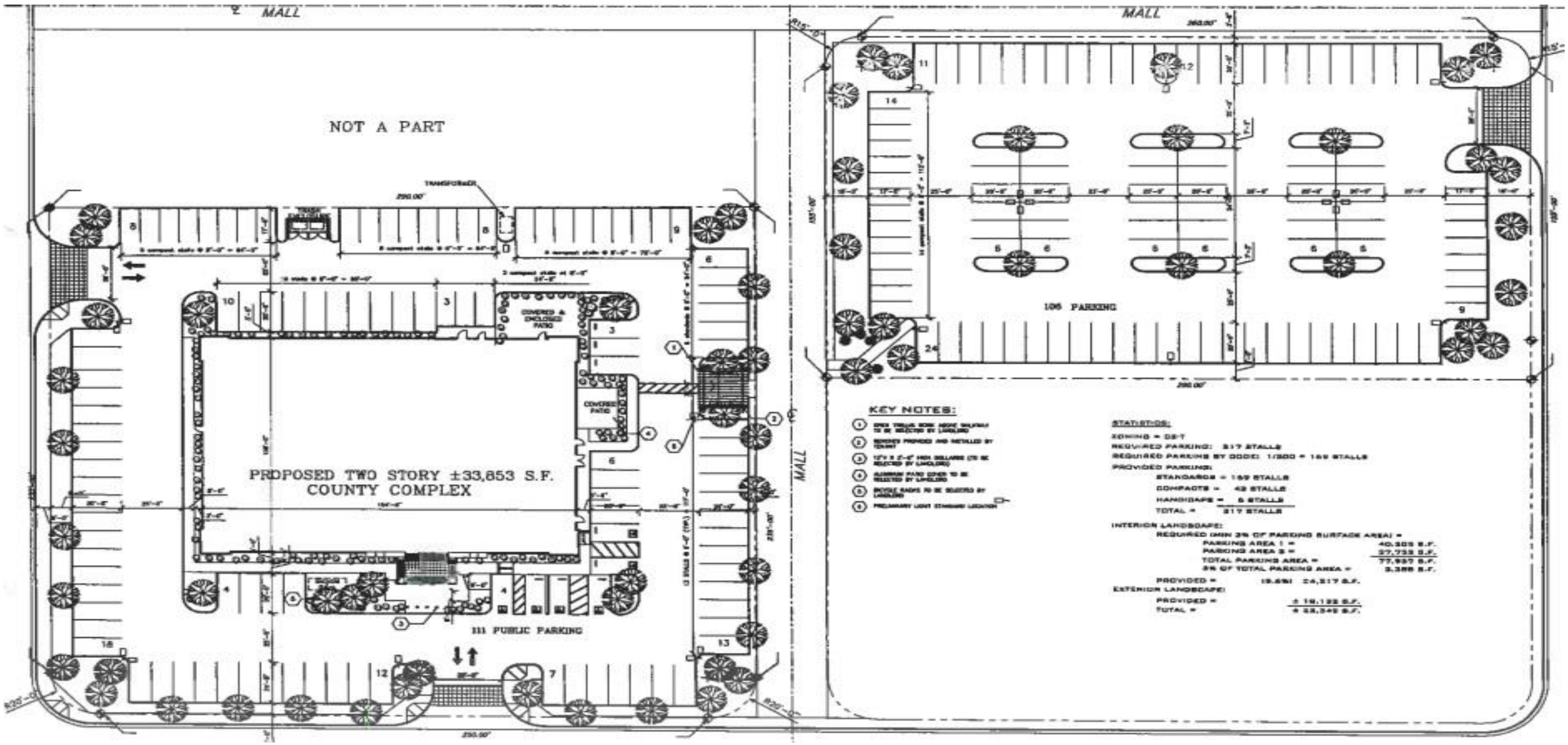

Victorville City & Its Economic Overview

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Victorville is a rapidly expanding economic hub in the High Desert. The city has seen a surge in **industrial and commercial projects**, including a 1.3-million-square-foot Goodyear Tire warehouse at the Southern California Logistics Center (expected to bring ~175 jobs) and a planned 231,000 SF American Jerky facility projected to create ~450 jobs. Additional industrial developments—such as a 1 million SF warehouse center and other large distribution facilities—are in planning or pre-construction stages, supporting ongoing job growth and private investment.

Retail and hospitality growth is also accelerating, with new national brands like Raising Cane's, Pollo Campero, Dutch Bros, and multiple hotel projects underway, alongside residential lot approvals and multifamily developments.

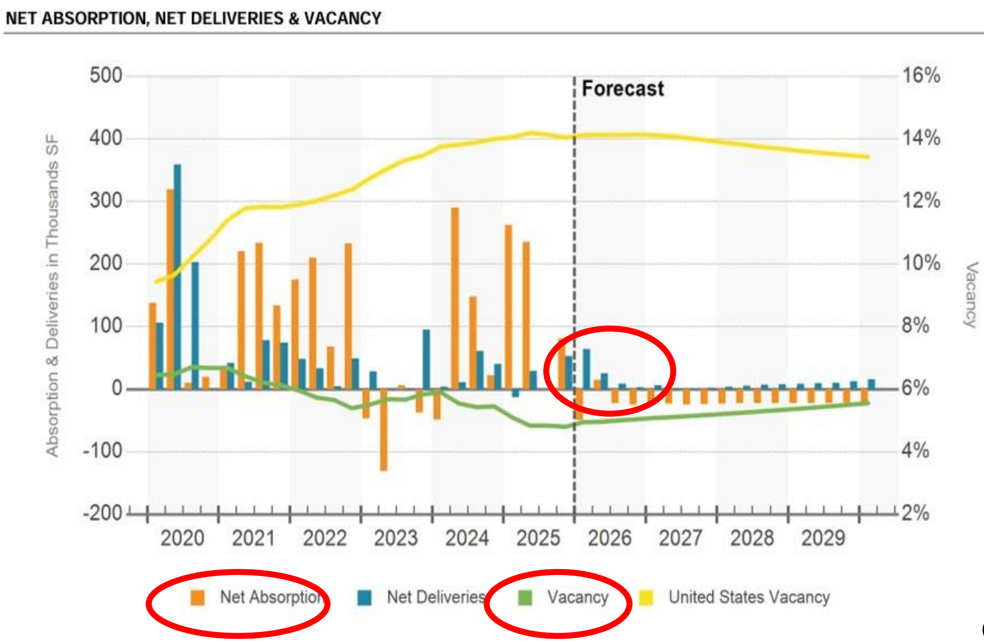
The **Southern California Logistics Center (SCLC)** remains a cornerstone of the local economy, hosting more than 60 businesses and ~4,500 jobs in logistics, aviation, manufacturing, and warehousing, with ongoing expansion and future air cargo growth anticipated.

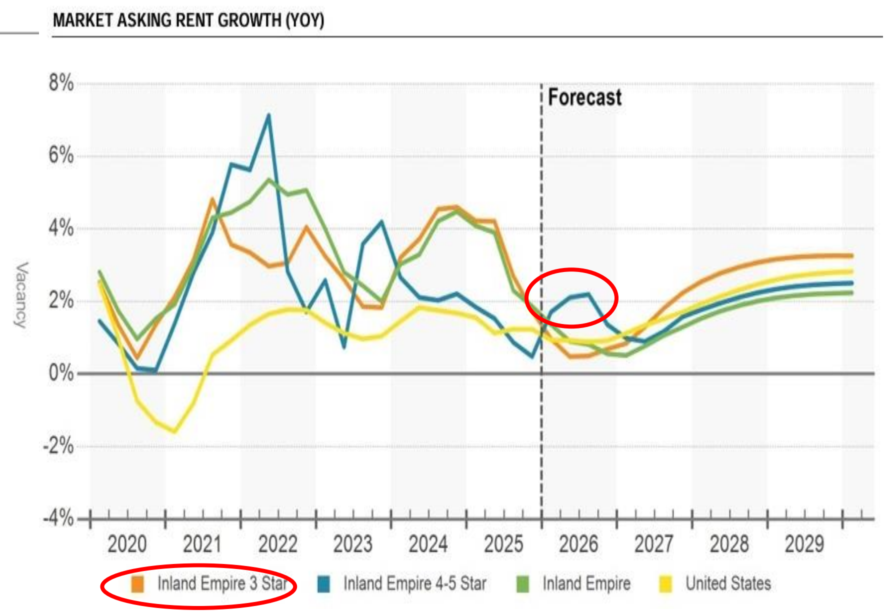
Looking ahead, the **Brightline West high-speed rail project**—connecting Southern California to Las Vegas with a future Victor Valley stop—is advancing through field investigations and early right-of-way work, enhancing long-term regional connectivity and economic opportunity.

Southern California
LOGISTICS AIRPORT

2026 Office Market Overview Mojave River Valley / Victorville

15400 Civic Drive
Victorville, CA





Demand for office space in the Inland Empire has been boosted by an influx of residents and businesses fleeing high expenses in those nearby coastal markets such as Los Angeles and Orange County. Occupancy levels have risen by 2.6 million SF since 2019, ... Net absorption increased to nearly 600,000 SF in 2025, 85% of which stemmed from traditional office buildings. **The Mojave River Valley submarket recorded 0% net absorption over past 12 months, reflecting a stabilizing market with gradual recovery and limited new constructions.**

*Numbers and diagrams are from Costar regional report of Victorville.

Office rental fundamentals in Victorville, CA remain stable and competitively priced as of early 2026, with asking rates generally ranging from **$12 to $16.20/SF/YR** on a full-service or modified-gross basis. Forecasts indicate **slow, steady rent growth through 2029**—approximately **3% to 3.5% annually**—with the Inland Empire expected to slightly outperform national averages. Market conditions in 2026 and beyond are characterized by **continued stabilization**, modest rent appreciation, and improving vacancy levels as new construction tapers off and demand is supported by ongoing in-migration and broader regional economic drivers.

Sold Comparable Office Buildings -1

15400 Civic Drive
Victorville, CA

1. 19341 Bear Valley Rd - Bldg B (Part of a 2-Property Sale)

Apple Valley, CA 92308 (San Bernardino County) - Mojave River Valley Submarket

★★★☆☆ Office

Sold	7/31/2025	Land Area	43,124 SF/0.99 AC
Sale Price	$4,767,822 ($259.78/SF)	Sale Comp Status	Research Complete
RBA	18,353 SF	Sale Comp ID	7290114
Price Status	Allocated	Parcel Numbers	0434-021-05
Built	2008		

2. 19333 Bear Valley Rd - Bldg. A (Part of a 2-Property Sale)

Apple Valley, CA 92308 (San Bernardino County) - Mojave River Valley Submarket

★★★☆☆ Office

Sold	7/31/2025	Land Area	43,124 SF/0.99 AC
Sale Price	$3,732,178 ($249.73/SF)	Sale Comp Status	Research Complete
RBA	14,945 SF	Sale Comp ID	7290114
Price Status	Allocated	Parcel Numbers	0434-021-05
Built	2007		

3. 15447 Anacapa Rd

Victorville, CA 92392 (San Bernardino County) - Mojave River Valley Submarket

★★★☆☆ Office

Sold	7/25/2025	Land Area	42,253 SF/0.97 AC
Sale Price	$1,950,000 ($149.22/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	13,068 SF (100%)	Sale Comp ID	7282104
Price Status	Confirmed	Parcel Numbers	0396-111-23
Built	1984		

Sold Comparable Office Buildings -2

15400 Civic Drive Victorville, CA

4 18182 Outer Hwy 18 – Lynn Building
Apple Valley, CA 92307 (San Bernardino County) – Mojave River Valley Submarket

Office

Sold	6/30/2025	Land Area	51,836 SF/1.19 AC
Sale Price	$2,450,500 ($197.76/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	12,391 SF (100%)	Sale Comp ID	7237840
Price Status	Full Value	Parcel Numbers	0473-101-03 +2
Built	1980		

5 18856 Highway 18
Apple Valley, CA 92307 (San Bernardino County) – Mojave River Valley Submarket

Office

Sold	3/27/2025	Land Area	52,708 SF/1.21 AC
Sale Price	$4,950,000 ($504.69/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	9,808 SF (100%)	Sale Comp ID	7120720
Price Status	Confirmed	Parcel Numbers	0473-081-05
Built	2022		

6 16127 Kasota Rd – Kasota Professional Building
Apple Valley, CA 92307 (San Bernardino County) – Mojave River Valley Submarket

Office

Sold	12/5/2024	Land Area	32,670 SF/0.75 AC
Sale Price	$1,850,000 ($207.98/SF)	Actual Cap Rate	6.50%
RBA (% Leased)	8,895 SF (100%)	Sale Comp Status	Research Complete
Price Status	Confirmed	Sale Comp ID	6971296
Built	1988	Parcel Numbers	0473-396-01

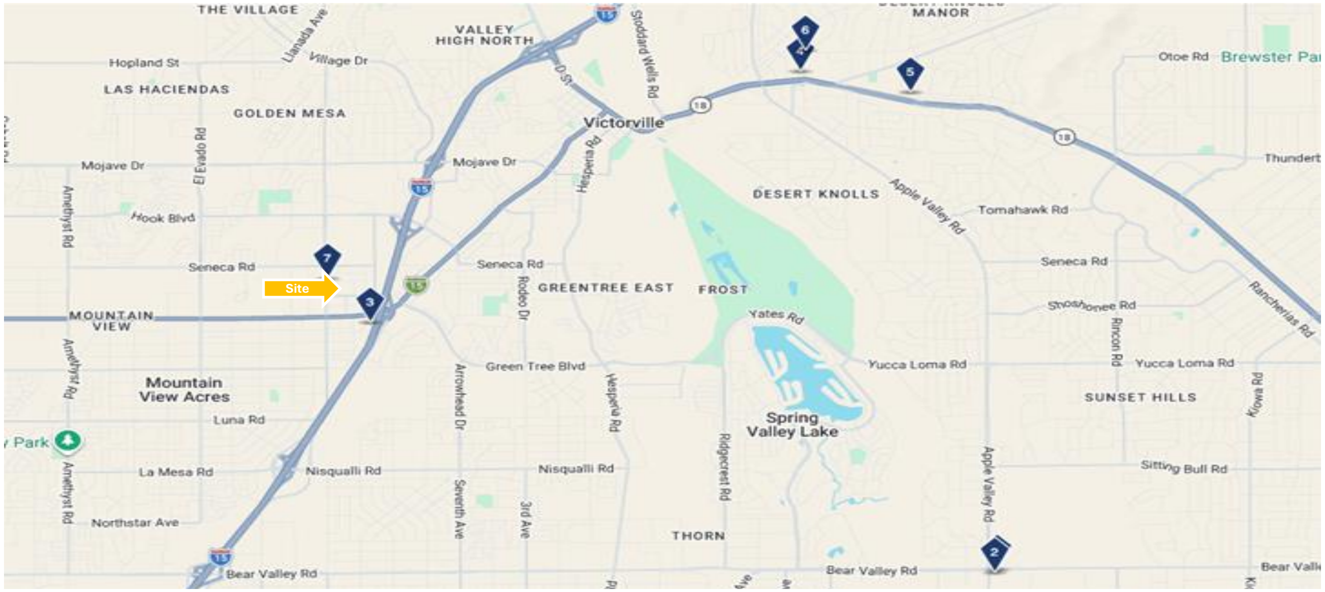
7 14359 Amargosa Rd
Victorville, CA 92392 (San Bernardino County) – Mojave River Valley Submarket

Office

Sold	5/7/2024	Land Area	27,443 SF/0.63 AC
Sale Price	$1,200,000 ($135.69/SF)	Actual Cap Rate	4.42%
RBA (% Leased)	8,844 SF (96.7%)	Sale Comp Status	Research Complete
Price Status	Confirmed	Sale Comp ID	6732543
Built	1982	Parcel Numbers	0396-153-16

Sold Comparable Office Buildings & Their Locations

15400 Civic Drive Victorville, CA



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	$1,200,000	$2,985,786	$2,450,500	$4,950,000
Sale Price Per SF	$136	$242	$208	$505
Cap Rate	4.4%	5.5%	5.5%	6.5%
Land Price Per SF	$44	$71	$57	$111

Property Attributes	Low	Average	Median	High
Building SF	8,844 SF	12,329 SF	12,391 SF	18,353 SF
Year Built	1980	1996	1988	2022
Stories	1	2	2	2
Typical Floor SF	4,422 SF	8,386 SF	8,895 SF	12,391 SF
% Leased At Sale	96.7%	99.3%	100%	100%
Star Rating	★★☆☆☆ 2	★★☆☆☆ 2.7	★★★☆☆ 3	★★★☆☆ 3

Summary Statistics exclude For Sale and Under Contract listings

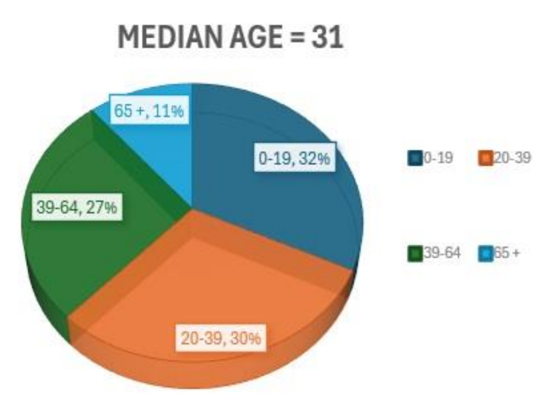
Office – Inland Empire

Victorville Demographics

15400 Civic Drive
Victorville, CA

Total Population 136,854
11% Increase since 2020

Male	Female
49.9%	50.1%



Work Force

57,767

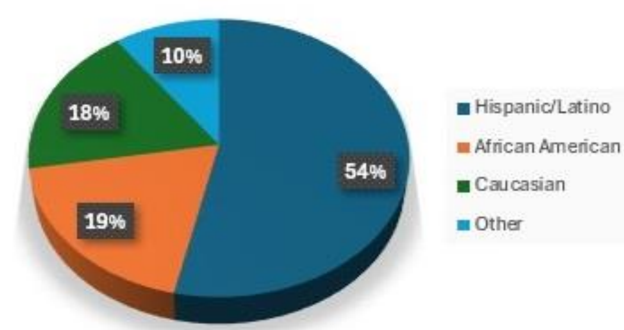
37% Blue Collar	63% White Collar

Education Attainment

78 % High School or Higher

22% Associate Degree or Higher

Ethnicity



FINANCIAL SUMMARY – 2 Units Proforma INCOME ANALYSIS

15400 Civic Drive Victorville, CA

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Pro forma – Fully Leased

Property Income Overview

With the future owner able to lease the currently vacant unit, the following table summarizes each unit's rentable area, contracted rental rate, and resulting income profile. Operating expenses are applied using a stabilized expense load of 42.43%* of gross revenue.

Stabilized Net Operating Income

The combined stabilized NOI from both units is:

Total NOI = $411,894.16 + $95,728.75 = $507,622.91

This NOI reflects the property's current income stream under existing leases and a normalized expense load.

Capitalization Rate Analysis

Based on the proposed purchase price of **$6,250,000**, the property's going-in capitalization rate is:

Cap Rate = 507,622.91 ÷ 6,250,000 = 8**.12**%

This cap rate positions the asset competitively within the regional office market, offering investors a strong in-place yield supported by stable tenancy and predictable operating expenses.

*__Stabilized expense ratio__ is based on the weighted operating expenses from the full-year 2025 data and the TTM period (Aug 2025–Jul 2026). Operating expenses include property tax, insurance, utilities, full-service janitorial, landscaping, and property management.

**__Blended rent__ reflects actual rent for Jan–May 2026 and the contractual 3% increase effective June 1, 2026.

***__Stabilized NOI__ represents full occupancy and normalized operating expenses for both units.

Income & Expense Summary by Unit

Category	Unit A **(In place)**	Unit B **(Proforma)**
Rentable Area (SF)	26,947	6,601
Monthly Blended Rent /(SF) January – December 2026	$2.24	$2.10
Gross Income of Blended Monthly Rent January – December 2026	$59,612.05	$13,862.10
Annual Gross Income (blended) 3% Rent increase in June1, 2026	$715,344.63	$166,345.20
Expense Ratio*	42.43%	42.43%
Annual Operating Expense	$303,450.47	$70,616.45
Net Operating Income (NOI)	$411,894.16	$95,728.75
Total Annual Net Income	**$507,622.91**	
With purchase price of $6,250,000 the Cap Rate after Stabilization	**8.12%**	