

DESERT HOT SPRINGS, Calif., June 11, 2024 /PRNewswire/ -- Shopoff Realty Investments ("Shopoff"), a national manager of opportunistic and value-add real estate investments, announced today that it has acquired a 55-acre property in the Inland Empire East region of California, with plans to develop a 1,061,090-square-foot distribution/warehouse space.

With good visibility and direct access to major trade route Interstate 10, the property is well situated for logistics operations connecting the Southern California ports to the West region.

"Considering last year's sale of our I-10 Logistics Center in Cherry Valley, it's safe to say we are bullish on industrial, and specifically projects on the I-10 corridor," explained Shopoff President and CEO William Shopoff. "This Desert Hot Springs project represents a rare opportunity to acquire a property that is already entitled and ready for development, in an area with significant demand from e-commerce companies for logistics and warehouse space."

Upon completion the project will total 1,061,090 square feet with 167 docks, 498 trailer stalls and 42-foot clear height.

"With neighbors such as Amazon and FedEx, this location has the potential to provide a great investment for many years to come and will offer third party logistics companies significant drayage savings compared to projects in Arizona and Las Vegas*," added Shopoff.

Shopoff anticipates breaking ground in Q3 2024, with the project taking approximately 12 months to complete. The firm will begin marketing the projects to tenants prior to project completion. Ian DeVries and Chris DeVries of Colliers International along with Brad Yates and Stefan Pastor of Stream Realty will handle tenant lease up.

*Our project operates as an independent venture with distinct goals, challenges, and market dynamics. The success or failure of our project hinges on numerous internal

factors, such as our strategy, execution, and adaptability. While the presence of Amazon and FedEx provides context to our environment, it does not determine the outcome of our project.

About Shopoff Realty Investments

Shopoff Realty Investments is an Irvine, California-based real estate firm with a 32-year history of value-add and opportunistic investing across the United States. The company primarily focuses on proactively generating appreciation through the repositioning of commercial income-producing properties, the entitlement of land assets, and development projects. The 32-year history includes operating as Asset Recovery Fund, Eastbridge Partners, and Shopoff Realty Investments (formerly known as The Shopoff Group). Performance has varied in this time frame, with certain offerings generating losses. For additional information, please visit www.shopoff.com or call (844) 4-SHOPOFF.

Disclosures

This is not an offering to buy or sell any securities. Such an offer may only be made through the offering memorandum to qualified purchasers. Any investment in Shopoff Realty Investments programs involves substantial risks and is suitable only for investors who have no need for liquidity and who can bear the loss of their entire investment. There is no assurance that any strategy will succeed to meet its investment objectives. The performance of this asset is not indicative of future results of other assets. Securities are offered through Shopoff Securities, Inc. member FINRA/SIPC, 18565 Jamboree Road, Suite 200, Irvine, CA 92612.