

12.37 AC Lakeshore Drive

COMMERCIAL DEVELOPMENT OPPORTUNITY

**OFFERING
MEMORANDUM**



Lake Elsinore, California

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Executive Summary

PROPERTY FACTS

- LOCATION: Lake Elsinore, Riverside County, CA
- APN's: 363-130-085 & 363-130-087
- TOTAL SITE AREA: 12.37 Acres
- TRAFFIC COUNTS: 14,221 Cars Per Day
- ZONING: C2, General Commercial District (Parcel B) | Specific Plan (Parcel A)
- GENERAL PLAN: GC
- ASKING PRICE: \$2,200,000
- PRICE/SF: \$4.08

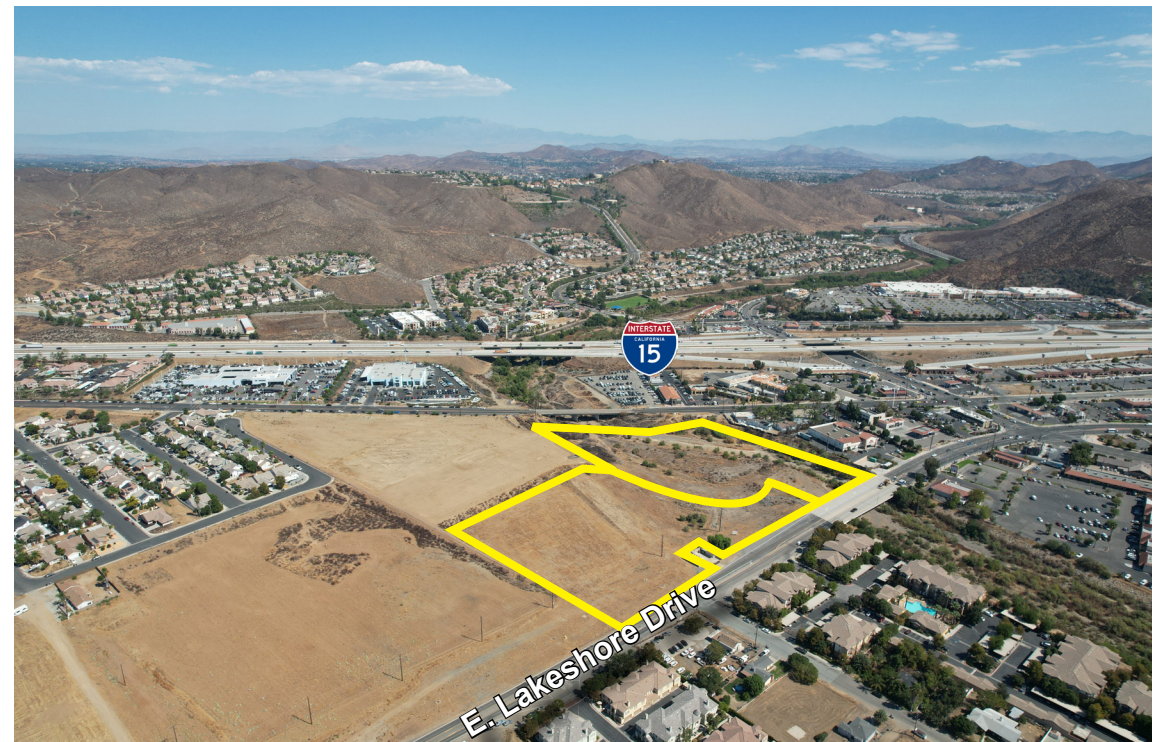
PROPERTY OVERVIEW

The subject property is approximately 12.37 acres in size and consists of two separate parcels known as Parcel A & Parcel B. There is currently a conservation agreement in place which renders the majority of Parcel A as undevelopable although there is still potential for mitigation value on Parcel A. Parcel B has approximately 650 feet of frontage along Lakeshore Dr which is broken up by a small EVMWD Pump Station. The property is relatively flat in topography and slopes toward the creek on the west end of the property which flows into the Lake Elsinore Channel. There are existing utility lines running along the south end of the property with both sewer and water existing in Lakeshore Dr.

The property is located on Lakeshore Dr with traffic counts of 14,221 Cars Per Day. The site is also located just 0.4 miles from I-15 at Diamond Dr with prominent visibility from both I-15 northbound and southbound traffic, just 0.6 miles from Diamond Stadium, and within walking distance to multiple restaurants and retail shops.

ZONING

Parcel A of the subject property is located within a specific plan and contains a Conservation Agreement. Parcel B is zoned General Commercial District (C2) which allows for a wide range of commercial uses including Hotels, Auto Dealerships, Home Improvement Stores, and Department Stores to name a few. This site also allows for uses such as Car Washes and Professional Schools with a CUP. As defined in the City's Zoning Code: The intent of the C-2 district is to reserve appropriate locations consistent with the General Plan to accommodate a full range of retail stores, offices, personal and business service establishments offering commodities and services scaled to meet the needs of the residents of the entire City.



Aerial Map



Incoming/Proposed Development Map

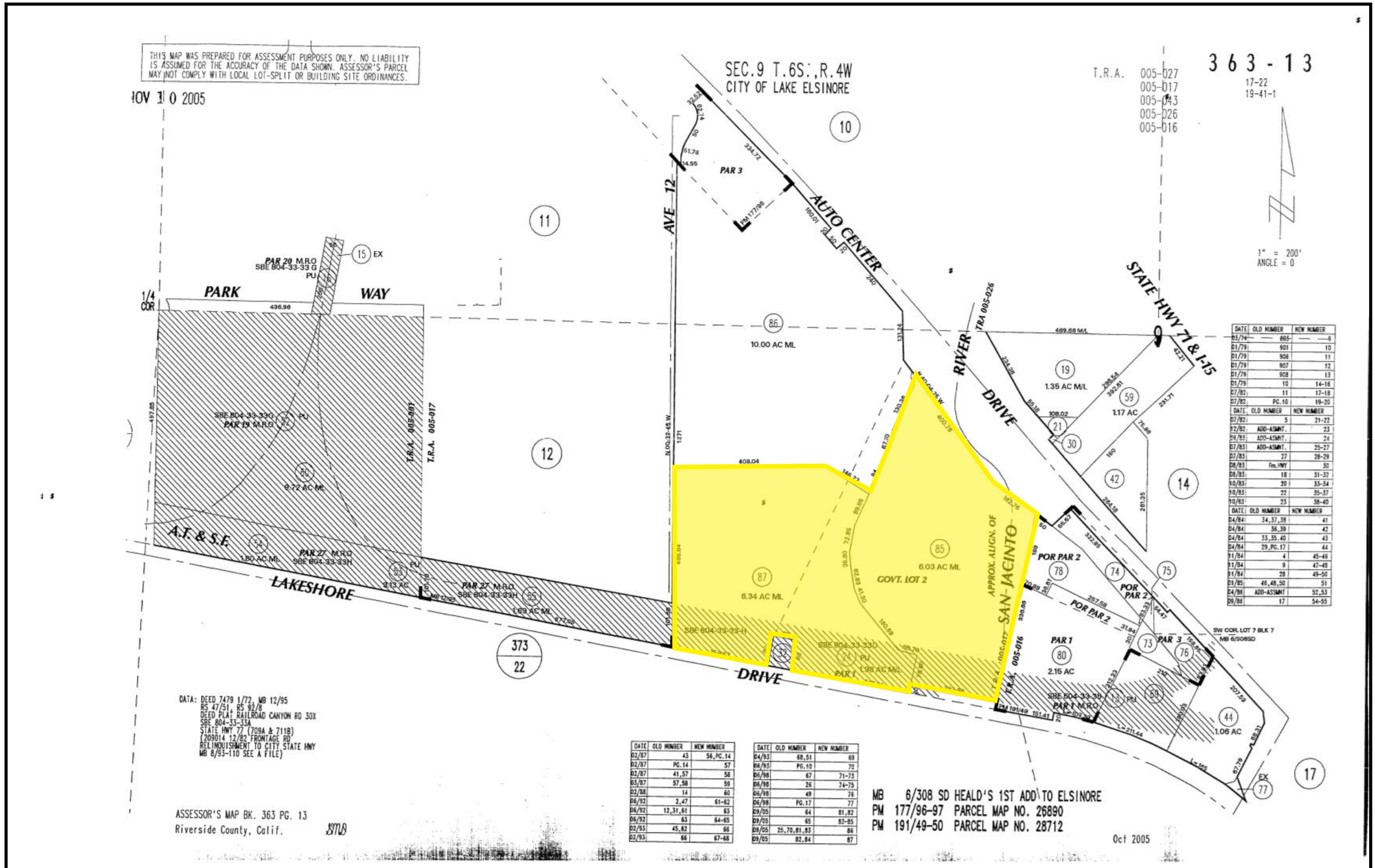


Drone Photos

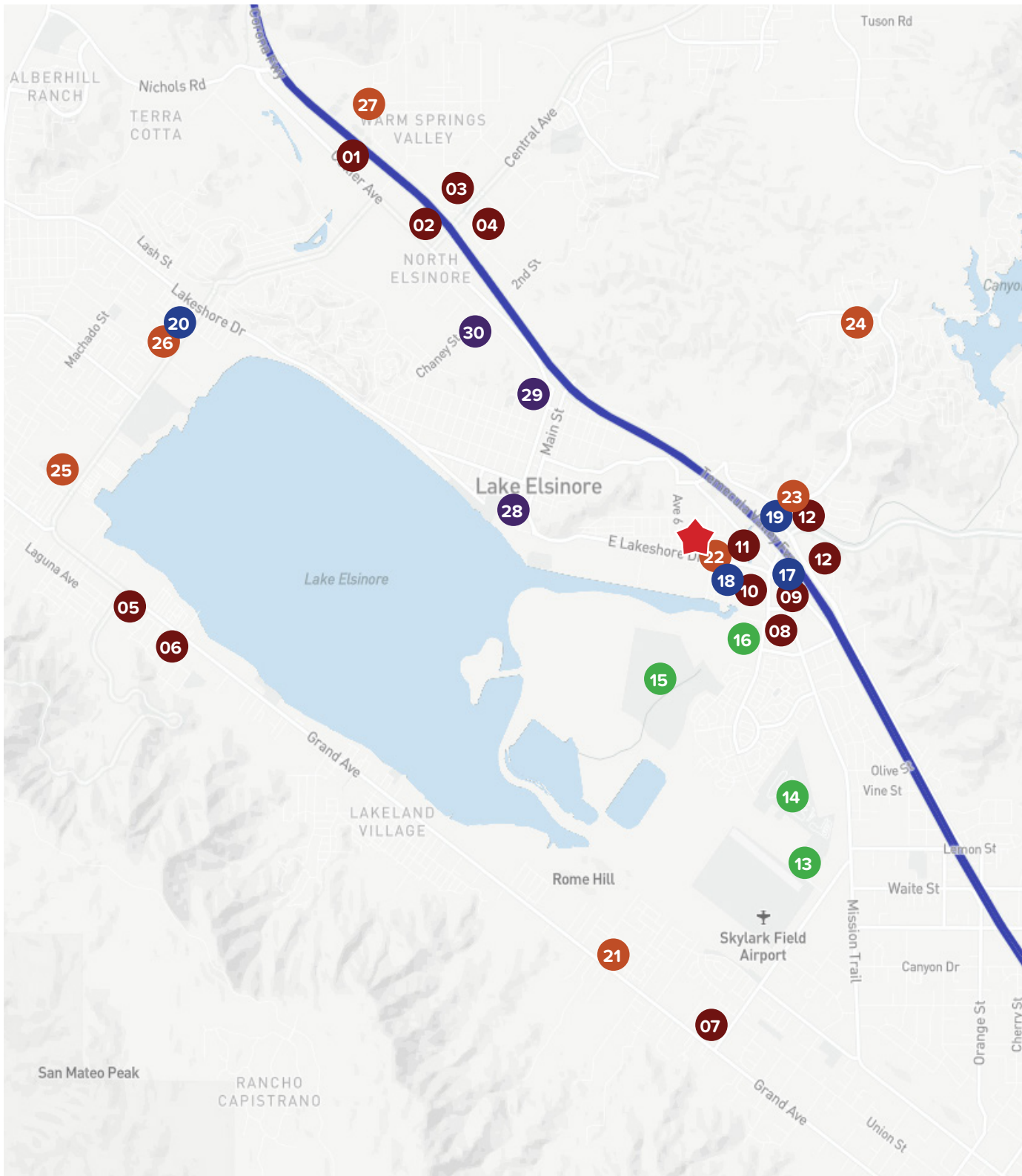


Assessor's Map

PROPERTY OVERVIEW



Surrounding Retail & Public Works



SHOPPING CENTERS

- 01 Outlets at Lake Elsinore
- 02 Lake Elsinore Square
- 03 Lake Elsinore Market Place
- 04 Central Plaza
- 05 Ortega Oaks Plaza
- 06 Lake Country Plaza
- 07 Grand Plaza
- 08 Lake Elsinore Town Center
- 09 Mission Trail Plaza
- 10 Lake Elsinore Valley Center
- 11 Shoppers Square
- 12 Railroad Canyon Plaza

ENTERTAINMENT

- 13 Skydive Elsinore
- 14 Lake Elsinore Motorsports Park
- 15 The Links at Summerly
- 16 Storm Stadium

MEDICAL FACILITIES

- 17 Lake Elsinore Mental Health Facility
- 18 Mission Valley Medical Center
- 19 A Plus Urgent Care
- 20 Vista Community Clinic

EDUCATION

- 21 Lakeland Village School
- 22 Railroad Elementary School
- 23 Canyon Academy
- 24 Tuscany Hills Elementary School
- 25 Lakeside High School
- 26 Diego Hills Charter School
- 27 Temescal Valley High School

GOVERNMENT FACILITIES

- 28 Lake Elsinore City Hall
- 29 Lake Elsinore Public Works
- 30 Department of Public Social Services

Lake Elsinore, CA

California’s third fastest growing city; located 15 miles Northwest of Temecula and 20 miles South of Riverside. The City is popular with residents due to the variety of recreational activities and the year-round mild climate which lies in the Southwestern section of Riverside County. Closely bordering Orange and Los Angeles county, the community includes a large number of upper middle-class professionals and provides the allure and charm of the 1920’s with the restored downtown features of vintage street lamps and attractive window canopies.

Lake Elsinore’s most popular and prominent outdoor activities include boating, water skiing, wind surfing, fishing, swimming and other activities on the beach. The lake offers beautiful campgrounds and it’s a short drive to the scenic Cleveland National Forest. The Elsinore Valley is popular with skydiving enthusiasts due to the well-known thermal winds. Excellent opportunities for hiking, bicycle riding and bird watching are available. The Trabuco Canyon Trail and the Chiquito Trail are popular with outdoor enthusiasts.

Lake Elsinore Diamond or “Storm Stadium” serves as the site for the Single A minor league baseball team Lake Elsinore Storm. As part of the California league, a farm team for the Major League San Diego Padres, fans of all ages enjoy baseball at the professional level. The Stadium is also host to boxing matches, concerts, local high school graduations and the annual “Field of Screams” event during Halloween with an impressive seating capacity of up to 14,000.

Wildomar, incorporated in 2008, neighbors Lake Elsinore. The population of Wildomar has surpassed 32,000, an increase from 14,064 at the 2000 census, when the community was still an unincorporated census-designated place.



2024 Summary

Population	73,028
Households	20,416
Median Age	33.4
Median Household Income	\$89,788

Location Overview

RIVERSIDE COUNTY

The largest region of Southern California, the Inland Empire, comprised of both Riverside and San Bernardino Counties, is one of the most significant economies in the United States. It has been rated in the top tier for various measures of growth from population and job creation to construction and office space absorption over the last decade. It is generally considered to be the area between the southern coastal areas of Orange County, Los Angeles, and the Palm Springs CA, and other desert cities. Inland Empire contains over 50 cities, including Riverside, San Bernardino, Rancho Cucamonga, Ontario and Temecula's Wine Country to the south.

The U.S. Census Bureau-defined Riverside-San Bernardino-Ontario metropolitan area covers more than 27,000 square miles (70,000 km²) and has a population of approximately 4 million. Most of the area's population is located in southwestern San Bernardino County and northwestern Riverside County. At the end of the 19th century, the Inland Empire was a major center of agriculture, including citrus, dairy, and wine-making. Agriculture declined through the 20th century, and since the 1970s a rapidly growing population, fed by families migrating in search of affordable housing, has led to more residential, industrial, and commercial development.

The Inland Empire is poised for extreme growth. The Inland Empire has added over half a million people in the past five years bringing the current population to 4.4 million. The Southern California work force has been migrating to the Inland Empire for reasons such as affordable land, excellent quality of life and relatively lowers housing prices coupled with efficient and multiple transportation routes. In fact, the Riverside-San Bernardino Primary Metropolitan Statistical Area is California's 2nd and the nation's 12th most populous region. The Inland Empire market continues to be one of the largest and most dynamic areas in the country, with diminishing land supply as well as steady absorption and demand, the area is poised for continued success. The area benefits from its infrastructure and the growing population who would prefer to live and work in the same community. There are many factors that continue to contribute to the sustained economic growth of the Inland Empire. These include:

- The Inland Empire offers a strategic West Coast location, vast amounts of available land for future growth, a highly-skilled and educated work force, a sophisticated transportation infrastructure, and access to 27 colleges and universities, including seven research institutions. The area features a changing economic landscape with emerging technological productivity, and employs an excess of 1 million people. The Inland Empire is also one of America's most unique regions, featuring impeccable mountains, lakes, deserts, and ample recreation and sporting activities, all within an hour's drive to the shores of the Pacific Ocean.
- Each year, millions visit the county to take advantage of the glorious desert winter, attend the Riverside County Fair and National Date Festival, the Balloon and Wine Festival, the Palm Springs International Film Festival, the Coachella and Stagecoach mega-concerts, the Paribas Open at the Indian Wells Tennis Center and the Humana Challenge, the golf tournament formerly known as the Bob Hope Classic. All those, joined with a rich, cultural heritage and frontier history, make Riverside County a great place live, work or visit.



Location Overview

RIVERSIDE COUNTY DEMOGRAPHICS

Riverside County is one of the fastest growing counties in the United States, leading the rapidly changing Inland Empire market, with rivers, mountain peaks, deserts and fertile valleys, Riverside County offers diversity that few locations can match. More than two million people live in Riverside County, making it the fourth most populous county in California, taking advantage of affordable housing, nearby beaches, mountains, hiking and bike trails, the Wine Country near Temecula and resorts that offer oases in the desert. Riverside County covers 7,208 square miles in Southern California. Together, Riverside and San Bernardino Counties have been dubbed the Inland Empire.

California’s fourth largest county by population is expanding its economy, working to diversify beyond the housing industry that has driven the region’s economy for years.

Centrally located in the heart of Southern California; Riverside County borders San Bernardino, Orange and San Diego Counties. Interstate 10 runs through the entire County from east to west, and Interstates 15 and 215 connect Riverside County with San Diego County and San Bernardino County. Highway 60 and 91 link Riverside County to Los Angeles and Orange Counties. Attractive to many businesses, rail service connects Riverside County businesses with important markets, ports of entry, and key airports to expedite major national and international commerce transactions. Metrolink provides a large number of commuters from Riverside to Los Angeles, Orange and San Bernardino Counties. In addition, Riverside County is presently served by 3 airports including the rapidly expanding Ontario International Airport, Palm Springs International Airport and San Bernardino International Airport.

Source: cbcblueprint.com

2024 Summary

Population	2,492,000
Households	791,757
Median Age	36.3
Median Household Income	\$84,505
Average Household Income	\$90,527



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