

GRAND AVENUE

LAKE STREET

ALBERHILL RANCH ROAD

PULTE GROUP/CENTEX GROUP
(ACTIVELY SELLING)

ALBERHILL
ELEMENTARY
SCHOOL

ALBERHILL RANCH
SPORTS PARK

ALBERHILL
VILLAGES

FUTURE GROCERY
STORE SITE
(UNDER CONTRACT)

NICHOLS ROAD

ALBERHILL COURT

±10.47 ACRE FLAT PAD ZONED FOR MULTI FAMILY HOUSING

LAKE ELSINORE, CALIFORNIA

ALBERHILL COURT

OFFERING MEMORANDUM

OFFER DEADLINE : OCTOBER 3, 2025 AT 5:00PM



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An aerial photograph of the Alberhill Court area. At the top, a large, light-colored, irregularly shaped area is outlined in orange and labeled 'ALBERHILL COURT'. Below this, to the left, is a residential neighborhood with houses. In the center is Alberhill Elementary School, a large building with a red roof and multiple wings, surrounded by parking lots and playgrounds. To the right of the school is Alberhill Ranch Sports Park, a large green field with various sports facilities. At the bottom, a road labeled 'NICHOLS ROAD' runs horizontally. To the left of the school, a road labeled 'ALBERHILL RANCH ROAD' curves. At the top right, a road labeled 'LAKE STREET' runs diagonally. A large orange number '01' is on the left side of the image.

ALBERHILL
COURT

LAKE STREET

ALBERHILL RANCH
SPORTS PARK

ALBERHILL
ELEMENTARY
SCHOOL

ALBERHILL RANCH ROAD

NICHOLS ROAD

01

OPPORTUNITY OVERVIEW





EXECUTIVE SUMMARY

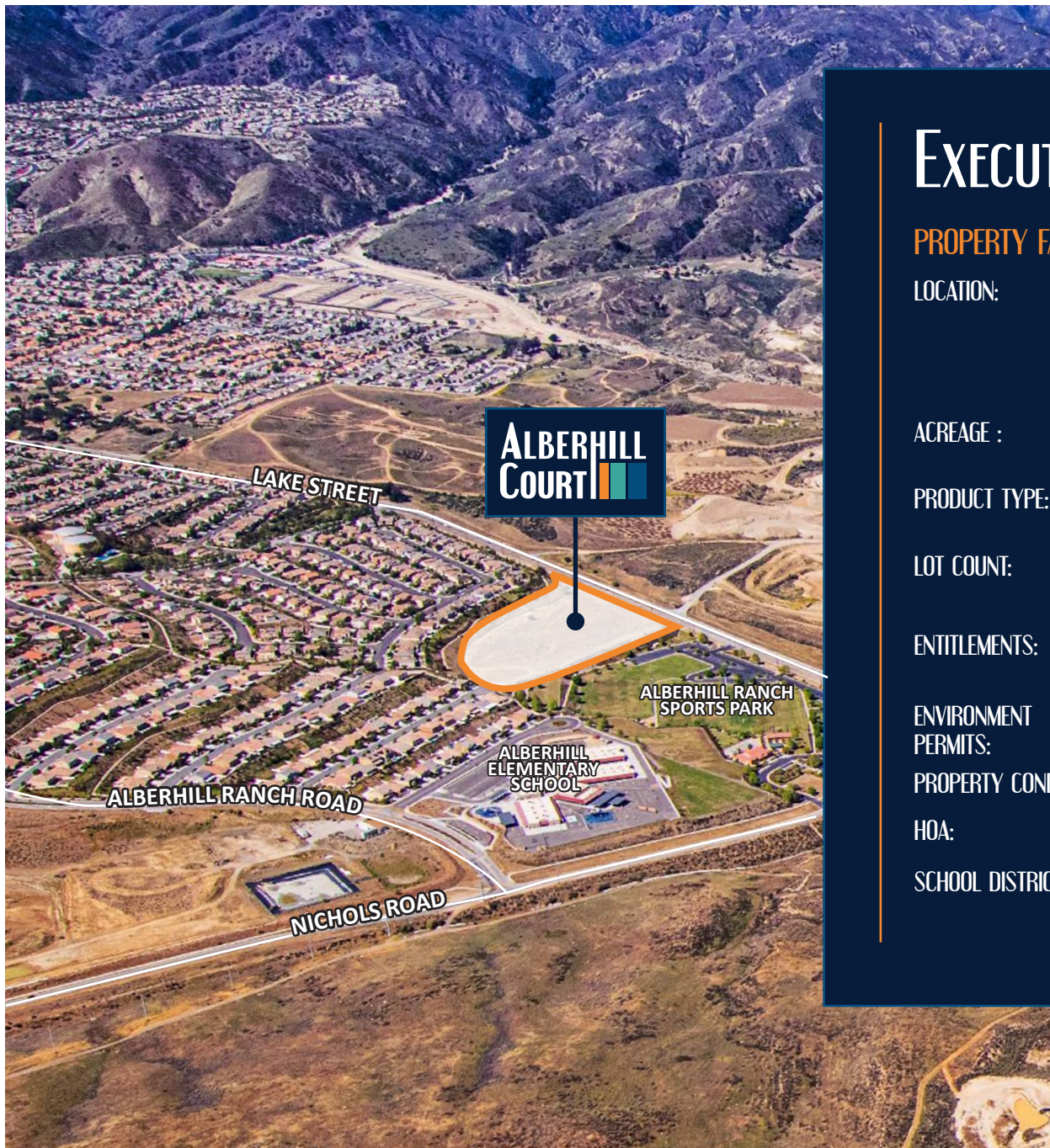
PROPERTY OVERVIEW

Located in the heart of the Temescal Valley within the City of Lake Elsinore, Alberhill Ranch is a unique master-planned neighborhood featuring a collection of existing and planned homesites surrounded by a abundance of parks, recreational amenities, and new elementary school by Lake Elsinore Unified School District. Situated southwest of Lake Street and Nichols Road, the project includes community amenities consisting of public and private parks, clubhouse / swim park and elementary school; immediate access to Interstate 15; close proximity to the Lake Elsinore Factory Outlets; and dramatic views of Lake Elsinore and the Ortega Mountains.

This offering focuses exclusively on Alberhill Court which consists of 10.47 gross acres designated for high-density / multi-family zoning (up to 207 units). The site is primarily envisioned for garden-style walk-up apartments, with alternative potential uses including townhomes or duplex/triplex configurations.

PROPERTY HIGHLIGHTS

- ▲ Lake Street provides direct access to Interstate 15 north of the site, and Nichols Road provides additional access to Interstate 15 east of the site. Interstate 15 is a major thoroughfare that connects Highways 91, 74, and Interstate 215 for excellent regional access.
- ▲ New retail centers have been developed approximately 5 minutes southeast of the project, and offer popular national retailers such as Costco, Lowes, Staples, and Target as well as several restaurants.
- ▲ The Lake Elsinore Factory Outlets are located within a few miles of the Property and features over 45 stores including Nike, Levi's, and Old Navy.
- ▲ Alberhill Elementary School and Alberhill Ranch Sports Park are located directly adjacent to the subject property.



EXECUTIVE SUMMARY

PROPERTY FACTS

LOCATION:	The site is situated southwest of Lake Street and Nichols Road in Lake Elsinore, CA, within the approved Alberhill Ranch Specific Plan. It is directly adjacent to Alberhill Ranch Community Park and the newly opened Alberhill Elementary School.
ACREAGE :	10.47 Gross Acres
PRODUCT TYPE:	The site is primarily envisioned for garden-style walk-up apartments, with alternative potential uses including townhomes or duplex/triplex configurations.
LOT COUNT:	Zoned for up to 207 units
ENTITLEMENTS:	The site represents one of the final remaining parcels within the Alberhill Ranch Specific Plan. The seller will provide buyers with sufficient time to complete entitlements (Site Plan / TTM approval).
ENVIRONMENT PERMITS:	No environmental permitting required
PROPERTY CONDITION:	Mass-graded super pad
HOA:	To Be Determined
SCHOOL DISTRICT:	Lake Elsinore Unified School District

ALBERHILL COURT - PAD EXHIBIT

AREA SUMMARY (AC)	
PAD A	3.5
PAD B	3.5
SLOPE	2.7
ROADWAY	0.8
TOTAL	10.47



DATE OF LAST REVISION 04-07-21

AERIAL MAP



LOCAL AMENITIES

SHOP

- 01 Outlets at Lake Elsinore
- 02 Lake Elsinore Marketplace
- 03 Oak Grove Crossing
- 04 Lake Elsinore Square
- 05 Lakeside Center
- 06 Brookstone Landing
- 07 Lake Elsinore Valley Center
- 08 Winston Plaza
- 09 Lake Elsinore City Center
- 10 Canyon Hills Marketplace
- 11 Canyon Lake Town Center
- 12 Perris Crossing
- 13 Downtown Perris
- 14 Plaza de Perris
- 15 Sun City plaza
- 16 Menifee Countryside Marketplace
- 17 Menifee Town Center
- 18 Wildomar Square
- 19 Wildomar Plaza
- 20 Oak Creek Mall
- 21 Antelope Square

PLAY

- 22 Glen Ivy Hot Springs
- 23 Walker Canyon Trailhead
- 24 The Links at Summerly
- 25 La Laguna Resort & Boat Launch
- 26 Alberhill Sports Park
- 27 Alberhill Ranch Private Community Swim Park
- 28 Skydive Elsinore
- 29 Canyon Lake Golf & Country Club
- 30 Bear Creek Golf Club

WELLNESS

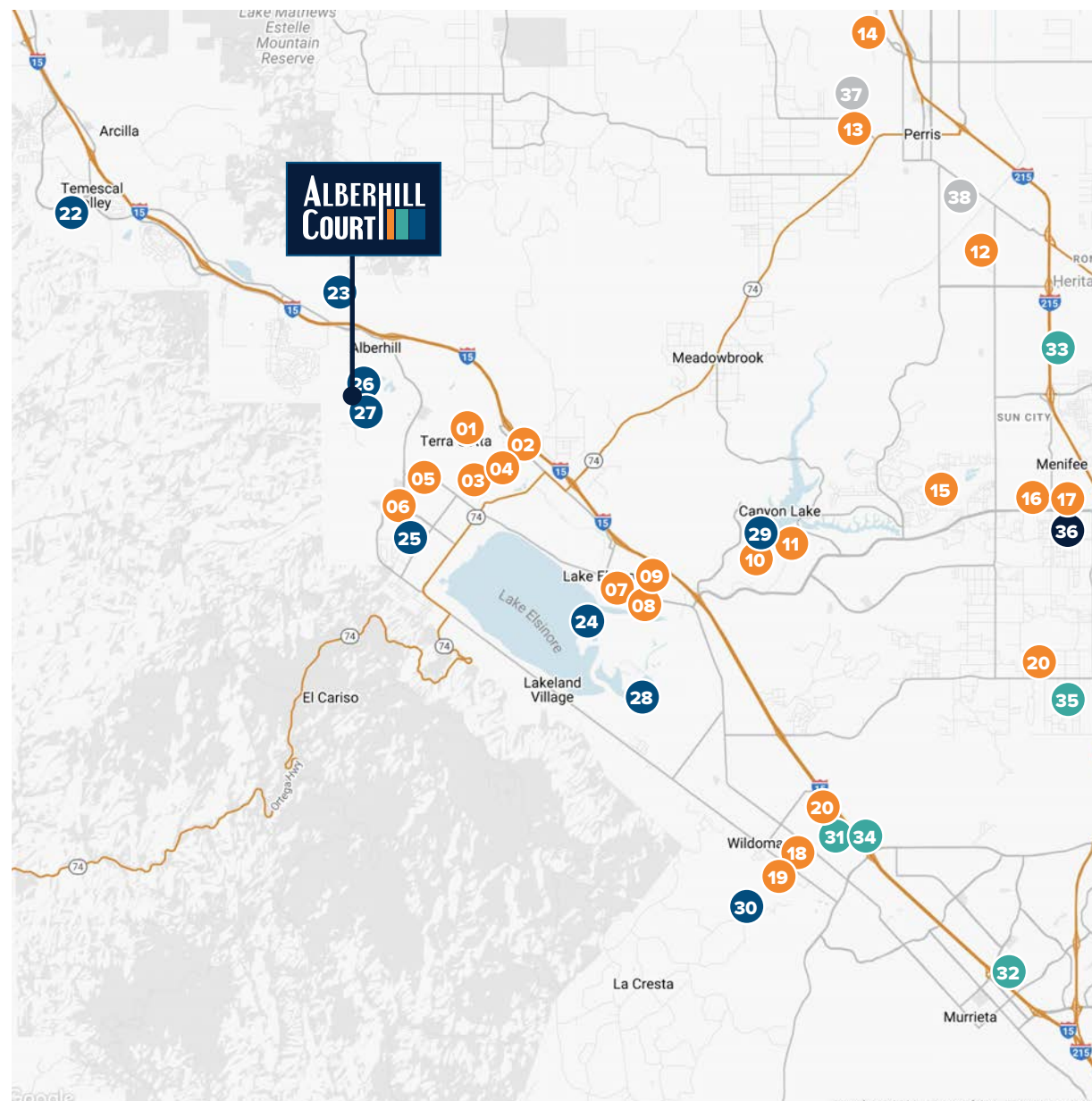
- 31 Inland Valley Medical Center
- 32 Rancho Springs Medical Center
- 33 Menifee Global Medical Center
- 34 Kaiser Permanente Wildomar Medical Center
- 35 Kaiser Permanente Murrieta Medical Offices

EDUCATION

- 36 Mt. Rancho San Jacinto College

TRAVEL

- 37 Perris Downtown Metrolink
- 38 South Perris Metrolink Station



EDUCATION

Lake Elsinore Unified School District serves the Property.

DISTINGUISHED SCHOOLS

For the 2021 - 2022 school year, attendance boundaries will include Alberhill Elementary School (K-5), which opened on August 12, 2020. Alberhill Elementary School is located at 4170 Brianna Circle, Lake Elsinore, 92530, and will serve residents of the Alberhill Ranch Community and vicinity.

- ▲ **Alberhill Elementary School (Grades K-5 | Opened in 2020)**
4170 Brianna Circle, Lake Elsinore, 92530
- ▲ **Terra Cotta Middle School (Grades 6-8)**
29291 Lake Street, Lake Elsinore, CA
- ▲ **Lakeside High School (Grades 9-12)**
32593 Riverside Drive, Lake Elsinore, CA

PRIVATE SCHOOLS

Applied Scholastics Online Academy (K-12), Hope Learning Academy (11-12), California Lutheran High School (9-12), Lighthouse Christian Academy (2-6), Bundy Canyon Christian School (PK-8), and Faith Baptist Academy (K-12) are Private Schools that act as educational alternatives to Lake Elsinore USD and are located within 5 miles of the Property.





02

MARKET ANALYSIS

COMPETITIVE MARKET AREA | FOR RENT

OVERVIEW

The competitive market area (CMA) for the Subject Property consists of higher-density Class A and B rental communities built recently within the Lake Elsinore and neighboring Wildomar submarkets.. These 8 communities are most comparable to the Subject Property due to their

LAKE ELSINORE

- 01 Ridgestone Apartments - 352 Units - Built In 2023
- 02 River's Edge Apartment Homes - 185 Units - Built In 2007
- 03 Shoreline Apartments - 192 Units - Built In 1986
- 04 Lakehouse Apartments - 128 Units - Built In 1987





WILDOMAR

- 05 Tricon Wildomar - 170 Units - Built In 2023
- 06 Oak Springs Ranch - 312 Units - Built In 2014
- 07 The Croft - 288 Units - Built In 2025
- 08 Santa Rosa Apartment Homes - 320 Units - Built In 2008







COMPETITIVE MARKET AREA | FOR RENT

The competitive market area (CMA) for the Subject Property consists of Class A and Class B rental communities built recently within the Lake Elsinore and neighboring Wildomar submarkets. These 8 communities are most comparable to the Subject Property due to their location, build quality, and unit size.

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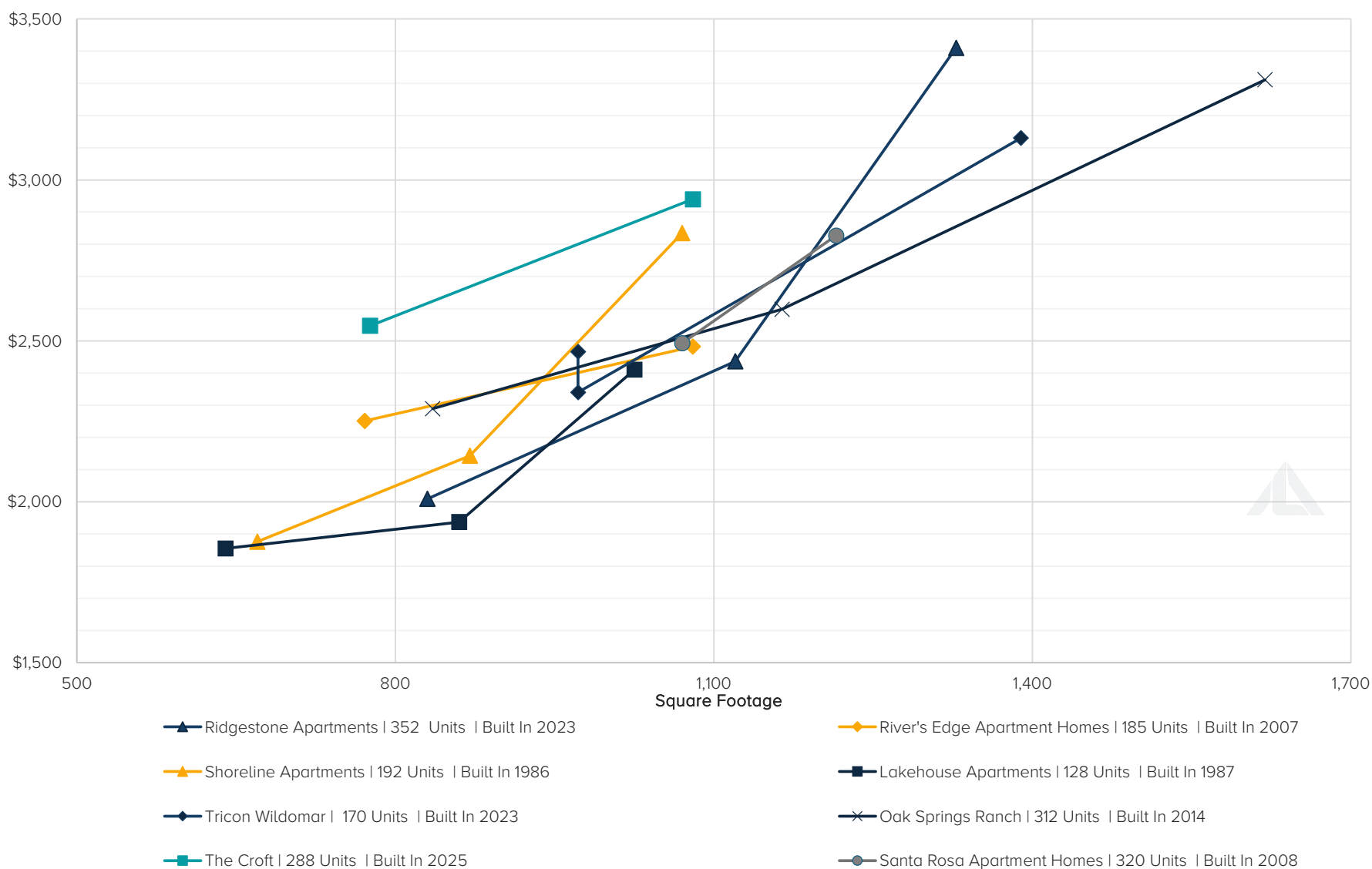
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FOR RENT COMMUNITIES

Overall, the average rent per square foot for all apartment communities within the CMA is \$2.46/SF.



COMPETITIVE MARKET AREA | FOR SALE

OVERVIEW

The new home Competitive Market Area ("CMA") for the Property focuses on new home communities within the Lake Elsinore Unified School District. There are currently 12 new home communities within the CMA averaging 0.97 sales per week.

ALBERHILL RANCH

- 01 Ridgeline at Alberhill Ranch - Pulte Homes | 6,000 SF | 0.72 Sales/Wk.
- 02 Linden at Alberhill Ranch - Pulte Homes | 5,000 SF | 0.72 Sales/Wk.
- 03 Crestly at Alberhill Ranch - Centex Homes | 5,000 SF | 0.68 Sales/Wk.
- 04 Fairfield at Alberhill Ranch - Pulte Homes | 5,000 SF | 0.59 Sales/Wk.

TERRACINA

- 05 Villa Real at Terracina - KB Home | 5,000 SF | 1.2 Sales/Wk.
- 06 Carrera at Terracina - KB Home | 6,000 SF | 1.16 Sales/Wk.

NICHOLS RANCH

- 07 Highland at Nichols Ranch - Meritage Homes | 5,000 SF | 0.73 Sales/Wk.

OTHER NEARBY PROJECTS

- 08 Crimson Hills - KB Home | 7,200 SF | 0.87 Sales/Wk.



NEW HOME COMMUNITIES

ALBERHILL RANCH

#	DEVELOPMENT	BUILDER	SUBMARKET	MIN. LOT SIZE	OPEN DATE	TOTAL UNITS	UNITS SOLD	UNITS REMAIN.	WEEKLY SALES RATE	SF MIN- MAX	BASE PRICE RANGE	HOA	TAX RATE
01	Ridgeline at Alberhill Ranch	Pulte Homes	Lake Elsinore	6,000	Dec-23	84	62	22	0.72	2,070 - 2,641	\$634,990 - \$700,990	\$184	1.90%
02	Linden at Alberhill Ranch	Pulte Homes	Lake Elsinore	5,000	Dec-23	96	62	34	0.72	2,792 - 3,337	\$685,990 - \$733,990	\$184	1.90%
03	Crestly at Alberhill Ranch	Centex Homes	Lake Elsinore	5,000	Dec-23	77	59	18	0.68	1,959 - 2,824	\$605,990 - \$672,990	\$184	1.90%
04	Fairfield at Alberhill Ranch	Pulte Homes	Lake Elsinore	5,000	Dec-23	87	49	38	0.59	2,191 - 2,824	\$603,990 - \$665,990	\$184	1.90%

TERRACINA

#	DEVELOPMENT	BUILDER	SUBMARKET	MIN. LOT SIZE	OPEN DATE	TOTAL UNITS	UNITS SOLD	UNITS REMAIN.	WEEKLY SALES RATE	SF MIN- MAX	BASE PRICE RANGE	HOA	TAX RATE
05	Villa Real	KB Home	Lake Elsinore	5,000	Oct-23	180	80	100	1.14	1,539 - 2,517	\$558,990 - \$636,990	\$124	1.80%
06	Carrera at	KB Home	Lake Elsinore	6,000	Oct-23	225	64	161	0.91	1,435 - 2,389	\$548,990 - \$635,990	\$124	1.80%

NICHOLS RANCH

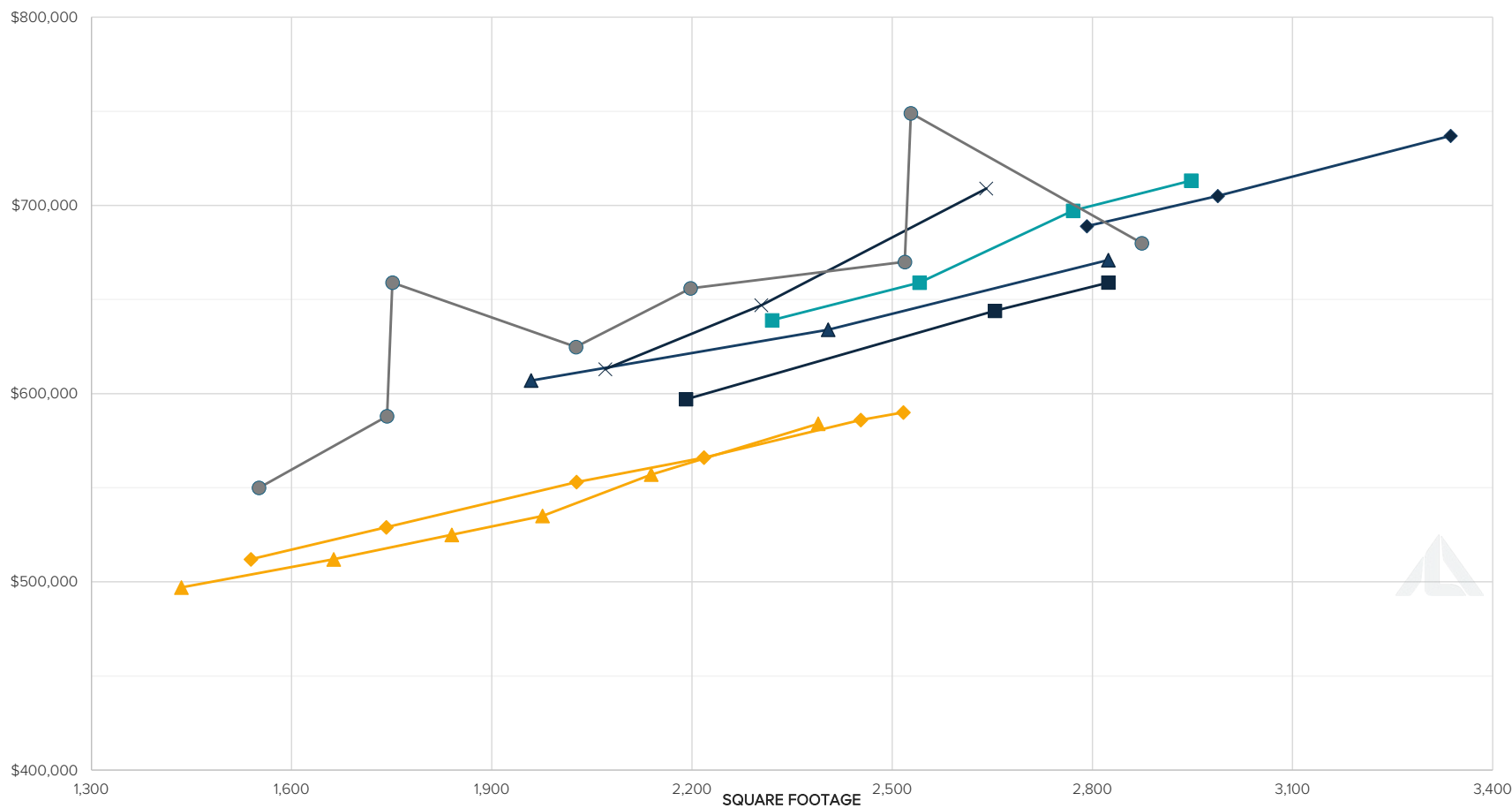
#	DEVELOPMENT	BUILDER	SUBMARKET	MIN. LOT SIZE	OPEN DATE	TOTAL UNITS	UNITS SOLD	UNITS REMAIN.	WEEKLY SALES RATE	SF MIN- MAX	BASE PRICE RANGE	HOA	TAX RATE
07	Highland at Nichols Ranch	Meritage Homes	Lake Elsinore	6,000	Jun-23	91	83	30	0.73	2,320 - 2,948	\$665,000 - \$693,000	\$114	1.75%

ADDITIONAL PROJECTS

#	DEVELOPMENT	BUILDER	SUBMARKET	MIN. LOT SIZE	OPEN DATE	TOTAL UNITS	UNITS SOLD	UNITS REMAIN.	WEEKLY SALES RATE	SF MIN- MAX	BASE PRICE RANGE	HOA	TAX RATE
08	Crimson Hills	KB Home	Lake Elsinore	7,200	Oct-21	178	172	6	0.98	2,874 - 1,542	\$554,990 - \$659,990	\$0	1.75%

NEW HOME COMMUNITIES

Base price ranges for the new home communities defined within the CMA.



▲ Crestly at Alberhill Ranch - Centex Homes | 5,000 SF | 0.68 Sales/Wk.

▲ Carrera at Terracina - KB Home | 6,000 SF | 1.16 Sales/Wk.

◆ Linden at Alberhill Ranch - Pulte Homes | 5,000 SF | 0.72 Sales/Wk.

■ Highland at Nichols Ranch - Meritage Homes | 5,000 SF | 0.73 Sales/Wk.

◆ Villa Real at Terracina - KB Home | 5,000 SF | 1.12 Sales/Wk.

■ Fairfield at Alberhill Ranch - Pulte Homes | 5,000 SF | 0.59 Sales/Wk.

× Ridgeline at Alberhill Ranch - Pulte Homes | 6,000 SF | 0.72 Sales/Wk.

● Crimson Hills - KB Home | 7,200 SF | 0.87 Sales/Wk.



GRAND AVENUE

ALBERHILL COURT

RICHMOND AMERICAN HOMES
(ACTIVELY SELLING)

KB HOME
(ACTIVELY SELLING)

ALBERHILL RANCH
SPORTS PARK

PULTE GROUP/CENTEX HOMES
(ACTIVELY SELLING)

ALBERHILL
ELEMENTARY
SCHOOL

NICHOLS ROAD

ALBERHILL
VILLAGES

FUTURE
GROCERY STORE

ALBERHILL
RIDGE

LAKE STREET



03

OFFERING GUIDELINES

OFFERING GUIDELINES

Offering Deadline : October 3, 2025

OFFERS DUE THURSDAY OCTOBER 3, 2025 BY 5:00PM

Submit offers in writing to:

- ▲ **Brian Carricaburu** | (949) 838-4599 | bcarricaburu@landadvisors.com
- ▲ **Andrew Sinderhoff** | (949) 433-0480 | asinderhoff@landadvisors.com
- ▲ **Brandon Sudweeks, CCIM** | (951) 442-3763 | brandons@cbcsocalgroup.com
- ▲ **Eric Washle** | (951) 297-7429 | ericw@cbcsocalgroup.com

PURCHASE PRICE

Please submit all-cash offer.

LETTER OF INTENT

The Property shall be removed from the market and the Feasibility Period shall commence upon a signed Letter of Intent.

FEASIBILITY PERIOD

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

DEPOSIT

The Initial Deposit shall be equal to two and a half percent (2.5%) of the gross Purchase Price. Said Initial Deposit shall be paid at the Opening of Escrow and shall remain refundable during the Feasibility Period. Prior to Buyer's approval of Feasibility, a Second Deposit equal to seven and a half percent (7.5%) shall be placed in escrow providing for a Total Deposit of 10 percent (10%) of the Purchase Price. Upon Buyer's approval of its Feasibility, the Total Deposit shall be non-refundable and applicable to the Purchase Price.

PROPERTY CONDITION AT CLOSE OF ESCROW

The Property will be delivered "as-is".

CLOSE OF ESCROW

The Seller will review offers for either a "Quick Close" : or an extended close period for a Buyer to process a Site Plan / Tentative Tract Map approval.

OFFER DETAILS

Please submit offer in the form of a Letter of Intent. Bids should identify the proposed Buyer, its principals and/or material aspects of its corporate organization. Buyer's submission should include information regarding Buyer's relevant experience and financial wherewithal, and its intended equity and debt sources for consummating the Transaction. Seller expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice.

"AS-IS" SALE: NO REPRESENTATIONS & WARRANTIES

The Property is being sold "as-is" with no representations or warranties from either the Seller or its Affiliates. The information provided is intended to help a Buyer develop an offer to purchase the Property, but the buyer must not rely on anything other than its own due diligence.

BROKERAGE FEE

The brokerage fees will be paid for by the Seller. No cooperating Brokerage Fee will be paid by the Seller.

BROKERAGE DISCLOSURES

Land Advisors Organization may act as Seller's agent for more than one prospective Buyer on the subject property. Any prospective Buyer requesting Land Advisors to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships as with other prospective Buyers. **Pursuant to S.B. 1171, all offers on real estate in the State of California are required to be accompanied by an executed version of the Brokerage Disclosures forms. Please request the forms from Ashley Bowlin (abowlin@landadvisors.com) and return them with your offer.**

CONFIDENTIALITY & DISCLAIMER

The information contained in this offering material ("Brochure") is confidential, furnished solely for the purpose of a review by prospective purchaser of any portion of Alberhill Courts (APNs 389-020-048) within the City of Lake Elsinore, Riverside County, California ("Property") and is not to be used for any other purpose or made available to any other person without the express written consent of Park Place Partners, Inc. d/b/a Land Advisors Organization ("Land Advisors"). The material is based in part upon information supplied by Alberhill Holdings ("Seller") and in part upon information obtained by Land Advisors from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive but rather only an outline of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Seller, Land Advisors, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or as to engineering or environmental matters. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

This Brochure was prepared by Land Advisors. It contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All assumptions are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation.

In this Brochure, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Brochure is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Land Advisors or the Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Seller and Land Advisors expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the property and/or to terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Brochure or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and any conditions to Seller's obligations there under have been satisfied or waived. Land Advisors is not authorized to make any representations or agreements on behalf of Seller.

This Brochure is the Property of Land Advisors and may be used only by parties approved by Land Advisors. The Property is privately offered and, by accepting this Brochure, the party in possession hereof agrees (i) to return it to Land Advisors immediately upon request of Land Advisors or Seller and (ii) that this Brochure and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Brochure may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Land Advisors and Seller.

Please be advised, Buyer acknowledges that Park Place Partners, Inc. d/b/a Land Advisors Organization, may (1) act as an agent for more than one prospective Buyer on the Property and/or (2) act as the agent for both the Buyer and Seller on the subject property. Any prospective Buyer requesting Land Advisors to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships with other prospective Buyers.

The terms and conditions set forth above apply to this Brochure in its entirety.

BROKERAGE DISCLOSURE

DISCLOSURE AND CONSENT FOR REPRESENTATION OF MORE THAN ONE BUYER OR SELLER Excerpts From – C.A.R. Form DA, 11/06

A real estate broker, whether a corporation, partnership or sole proprietorship, ("Broker") may represent more than one buyer or seller provided the Broker has made a disclosure and the principals have given their consent. This multiple representation can occur through an individual license as a broker or through different associate licensees acting for the Broker. The associates licensees may be working out of the same or different office locations.

Broker may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Buyer and Seller understand that Broker may represent more than one buyer or seller and even both buyer and seller on the same transaction.

If Seller is represented by Broker, Seller acknowledges that Broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both Seller and Buyer in that transaction.

If Buyer is represented by Broker, Buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both Buyer and Seller with regard to that property.

In the event of a dual agency, Seller and Buyer agree that: (a) Broker, without the prior notice written consent of the Buyer, will not disclose to the Seller that the Buyer is willing to pay a price greater than the offered price; (b) Broker, without the prior written consent of the Seller, will not disclose to the Buyer that Seller is willing to sell property at a price less than the listing price; and (c) other than as set forth in (a) and (b) above, a Dual Agent is obligated to disclose known facts materially affecting the value or desirability of the property to both parties.

NON CONFIDENTIALITY OF OFFERS: Buyer is advised that Seller or Listing Agent may disclose the existence, terms, or conditions of Buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the Listing Agent's marketing strategy and the instructions of the seller.

Seller and/or Buyer acknowledges reading and understanding this Disclosure and Consent for Representation of More than One Buyer or Seller and agree to the dual agency possibility disclosed.

Sources used throughout this package: Zonda, Lake Elsinore Unified School District, Great Schools, PrivateSchool Review, City of Lake Elsinore, and Land Advisors research

