



**VIEW VIRTUAL
TOUR**

Villages of Patterson

Patterson, CA

5 Entitled Sites Available, 83+/- Acres

Zoned High, Medium, & Low Density Residential
Covered by a Planned Development Agreement

Villages of Patterson

Table of Contents

1. Executive Summary
2. Site Details
3. Development Overview
4. Market Opportunity
5. Patterson Home Appreciation
6. VOP Sites Available
7. Aerial Map
8. Site 25
9. Site 25 Plan Option A2
10. Concept Site Plan
11. Concept Site Plan
12. Major Developers
13. Patterson Is Ready For Growth
14. Contact Information



Executive Summary

Our Offer: Unique California investment opportunity

- 5 sites with 83 acres of approved land
- Site 35 & 39 - 46.2 acres - 243 lots - **tentative map approved**
- Site 52 - 20.3 acres zoned 5 units to the acre - 78 lots pending tentative map
- Site 25 9.8 acres zoned up to 20 units to the acre 175 units +/-
- Site 25 5.5 acres zoned 5 - 12 units to the acre (29 to 69 units)

Proven Opportunity: Major developers invest and are actively building

- Two major public developers are building and seeing significant returns with VOP
(K. Hovnanian and KB Homes)
- Absorption rates are greatly exceeding expectations
- Sales prices have increased \$200,000 to \$250,000 per home since the start of the development

Growth City: Patterson is a centrally located California city with small town charm

- Underpenetrated upcoming city in California
- On Interstate 5, a critical link to Interstate 580, and the Bay Area;
- Close to State Hwy 99, which links cities in the Central Valley including Sacramento



"Demand [for new homes] is strong as the concept of 'home' has taken on renewed importance for work, study and other purposes in the post COVID era."

- NAHB Chairman Chuck Fowke

Site Details

Sites For Sale

Please call for pricing

City: Patterson, CA **County:** Stanislaus **Acres:** 83+/-

Zoning: High, Medium, or Low Density Residential with a range of 502-583 lots.

Status: Entitled, covered by a planned development agreement with tentative maps and pending final maps.

Patterson Details

- VOP project approved and vested
- 692 Acres Master Planned Development
- 3,100 approved housing units in VOP
- Two of the three planned schools are completed within VOP
- \$67M CFD formation for overall infrastructure
- Patterson maintains a small town feel and family orientated values



Development Overview

Villages of Patterson Overview

- 692-acre Master Planned Community, annexed and entitled for development of 3,100 housing units.
- New local industries include Amazon (1 million SF facility), Restoration Hardware (1.5 million SF site), CVS, Kohls, Grainger distribution centers, Traina Foods, and other major employers.

Investors continue to see development success in VOP

Investor	Homes Built & Sold (Last 7 years)	Building/Coming to Market
KB Homes	187 homes	Additional 205 lots purchased
K. Hovnanian	194 homes	Building 25 homes
Other Investors	18 triplexes for the rental market	50 acres are trading paper on other sites; 2 apartment sites scheduled
Self Help Enterprise	200 units of affordable housing	Single Family - 2nd stage development



High demand for residential properties has created a single family home development opportunity in Patterson

Patterson's growth is in multiple sectors...

Residential Home Market Growth	
Median Sale Price	\$549,834 (+12% in two years)
Median Rental Price	\$2,623 (+57%)
Home Appreciation Rates	2021 (+25.45%) - higher than 93% in the nation
Time on Market	<20 days (often with multiple offers/waived contingencies)
Median Income	\$89,693

Commercial Market Growth	
New Properties	6.5 million SF of property 2011-2022
New Jobs	~4,300 new jobs created from commercial expansion 2011-2018
New Retail Services	Walmart, CVS, Walgreens, restaurants, Hampton Inn Hotel, Grocery Outlet and banks built in last 10 years
Patterson Projects	Current Development Projects Patterson, CA

...driven by two key economic value drivers

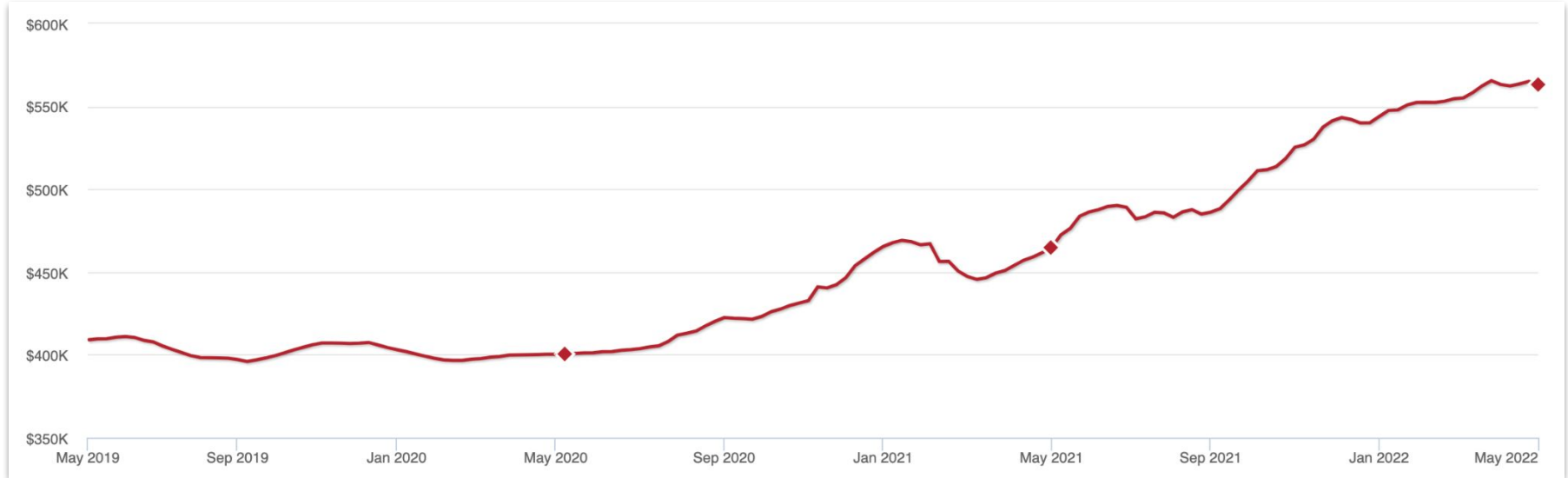
1. Increased Demand from the Bay Area and the East Bay

Bay Area high rents and remote work policies push buyers to more affordable markets (typical buyer is from the East and South Bay)

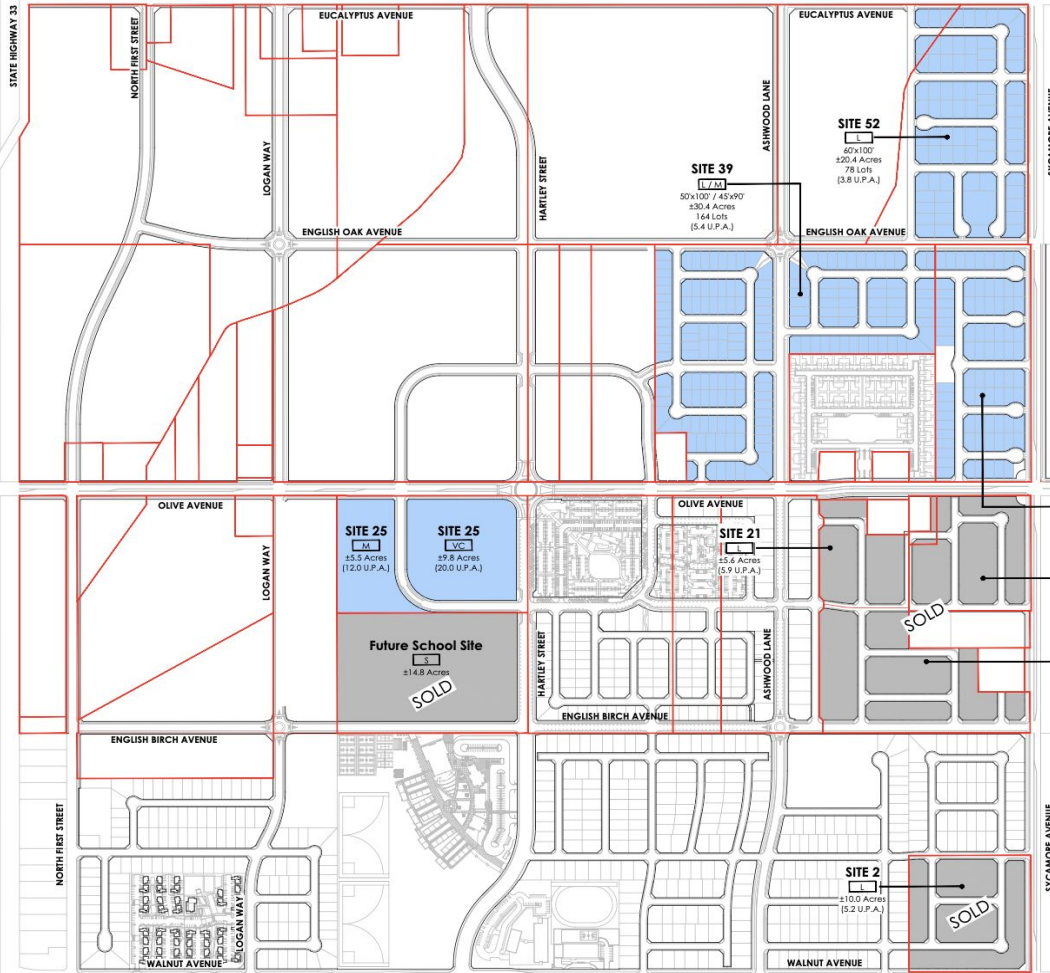
2. Growth in the Local Economy

Economy has strengthened from an increase of distribution centers from Amazon, CVS, Restoration Hardware, Kohl's (past 8 years)

Patterson homes continue to consistently appreciate in value



Median Patterson Home Prices

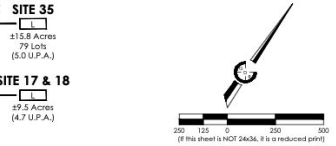


**VOP North, LLC.
Project Breakdown**

Color	SITE #	Lot Size / Type	Lots / Units	Acreeage	Density	
	2	Single Family Residential - 50' x 100'	52	±10.0	5.2	
	17 & 18	Single Family Residential - 50' x 100'	45	±9.5	4.7	
	15 & 21	Single Family Residential - 45' x 100'	75	±12.4	6.0	
	21	Single Family Residential - 50' x 100'	33	±5.6	5.9	
		Future School Site	-	±14.8	-	
	25	Village Circle	±194	±9.8	20.0	
		Single Family Residential	±44	±5.5	12.0	
	35	Single Family Residential - 50' x 100'	79	±15.8	5.0	
	39	Single Family Residential - 50' x 100' & 40' x 90'	144	±30.4	5.4	
	52	Single Family Residential - 60' x 100'	78	±20.4	3.8	
	VOP NORTH, LLC. - TOTAL			788	±134.4	-

1. Acreages shown above are GROSS Acreages.
2. Lotting shown is for conceptual purposes only and subject to change.
3. Lot Line Adjustments have been recorded for Sites 21 & 39.
4. Parcel Map has been recorded (45-M-08), merging Sites 15 & 21.
5. Parcel Map has been recorded (45-M-16), dividing Site 25.

- L Low Density Residential (1 - 5.0 Units Per Acre)
- M Medium Density Residential (5.1 - 12.0 Units Per Acre)
- VC Village Circle (12.1 - 20.0 Units Per Acre)
- S Future School Site
- Existing Property Lines



- SITE 35**
L
±15.8 Acres
79 Lots
(5.0 U.P.A.)
- SITE 17 & 18**
L
±9.5 Acres
(4.7 U.P.A.)
- SITE 15 & 21**
M
±12.4 Acres
(6.0 U.P.A.)

Villages of Patterson

Exhibit "B-1" - Conceptual Site Plan for VOP North, LLC.

City of Patterson, Stanislaus County, California
December 14, 2023

Polatnick Properties, Inc.

640 Third Street, Suite 150 San Francisco, CA 94107
T: (415) 442-5005 Contact: David Polatnick
F: (415) 442-5007 E: david@propertys.com
www.polatnickproperties.com

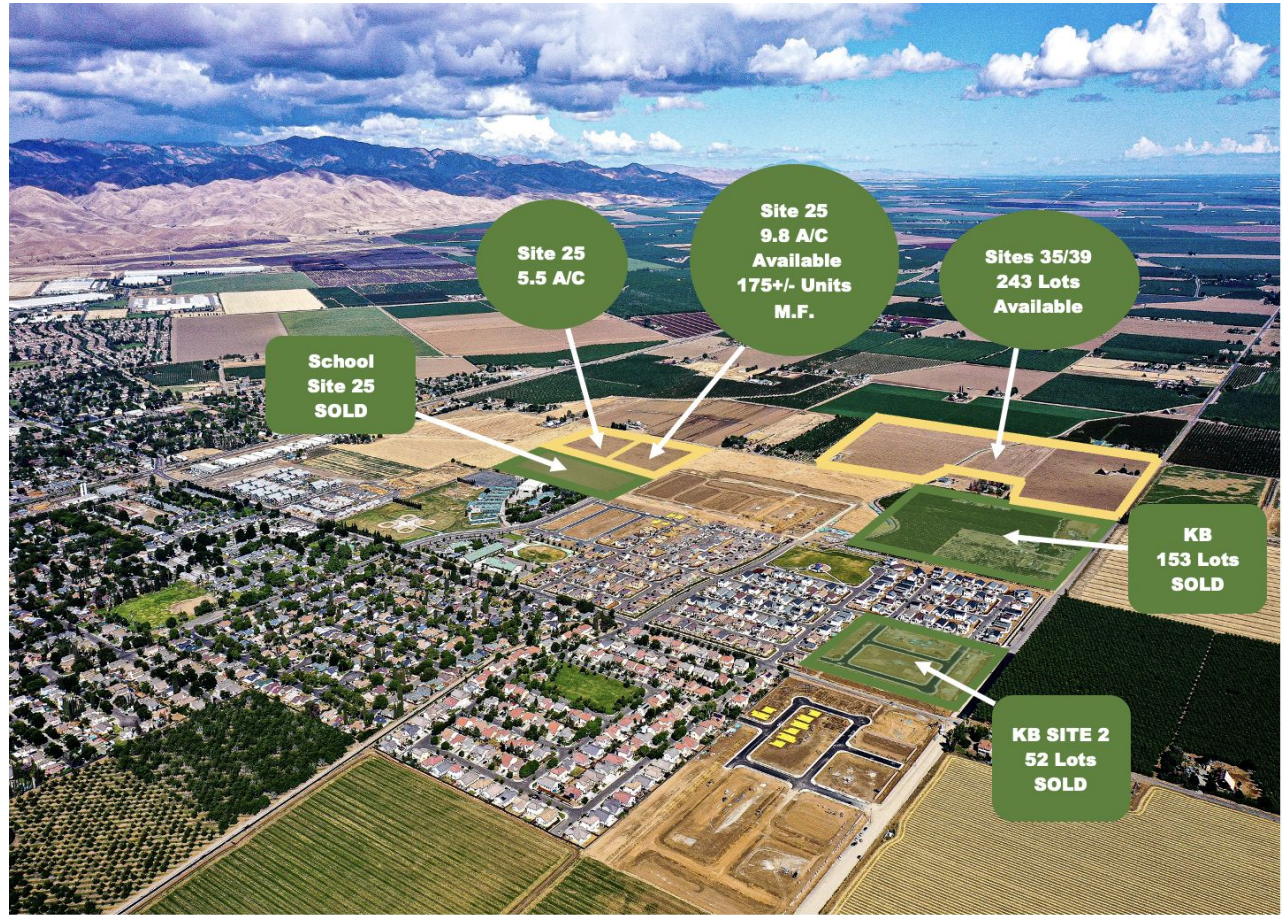
GDR ENGINEERING, Inc.
ENGINEERING/SURVEYING/PLANNING
3025 MITCHELL ROAD, SUITE G CERRES, CA 95307
TELEPHONE: (209) 538-3360 FAX: (209) 538-7370
Contact: Haren Sanghera / Max Garcia
haren@engrdr.com / max@engrdr.com

Villages of Patterson

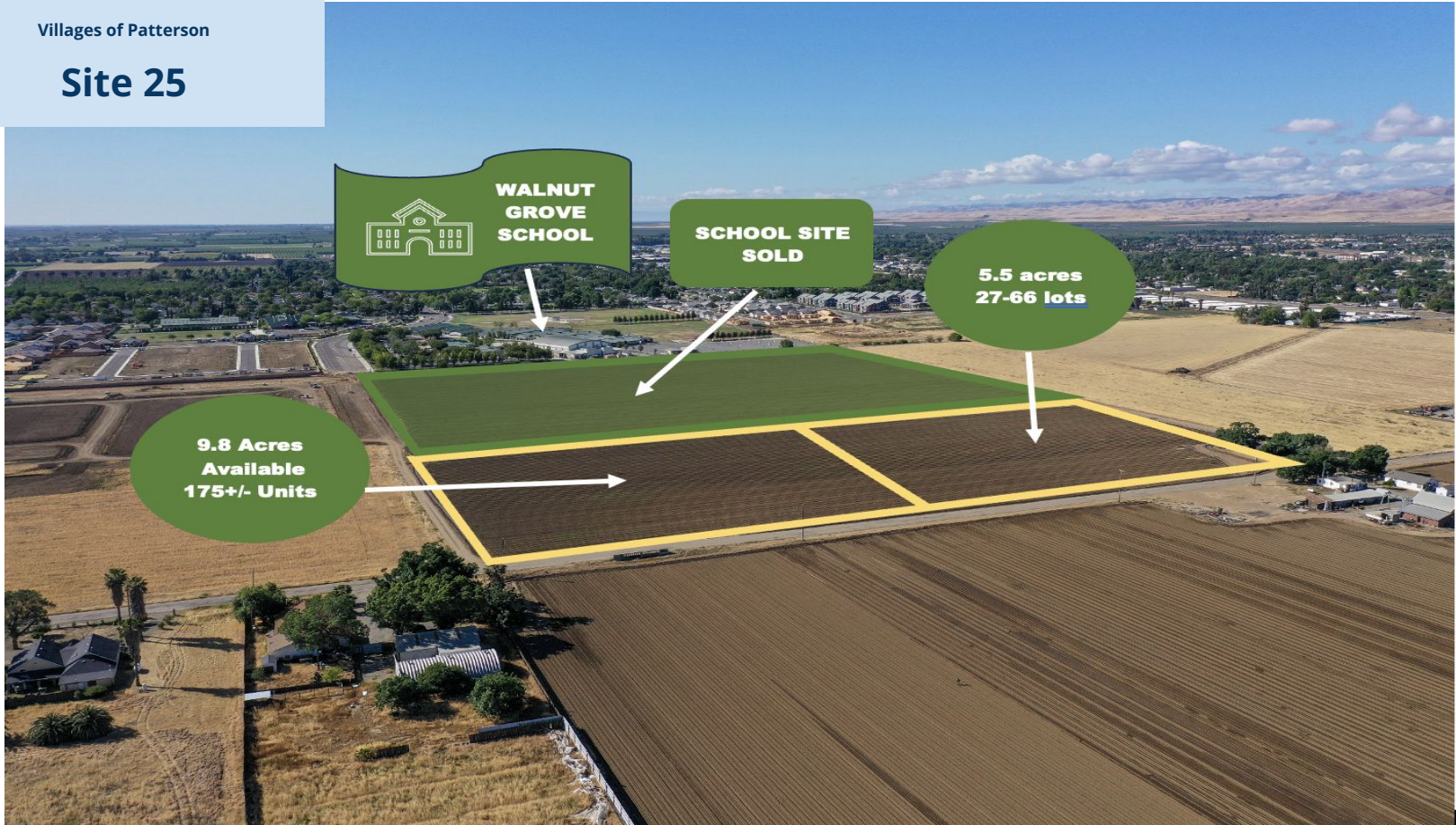
Aerial Map

Villages of Patterson
Approved Projects
Infrastructure Planning
Phase 1 Overview 2022

Self-Help Apts	138
Single Family Residential	41
KB Home - Units 1 & 2	187
KHovanian - Unit 3	69
Khovanian	98
KB Home	52
Khovanian	52
Sycamore Ranch - KB	153
Finished Lots	95
Total Number of Units	885
Site 25	175
Site 35 & 39	243
Camden Shire Triplexes	132
Landon Lane Apts	96
Camden Shire Apts	125
Total Number of Units:	771

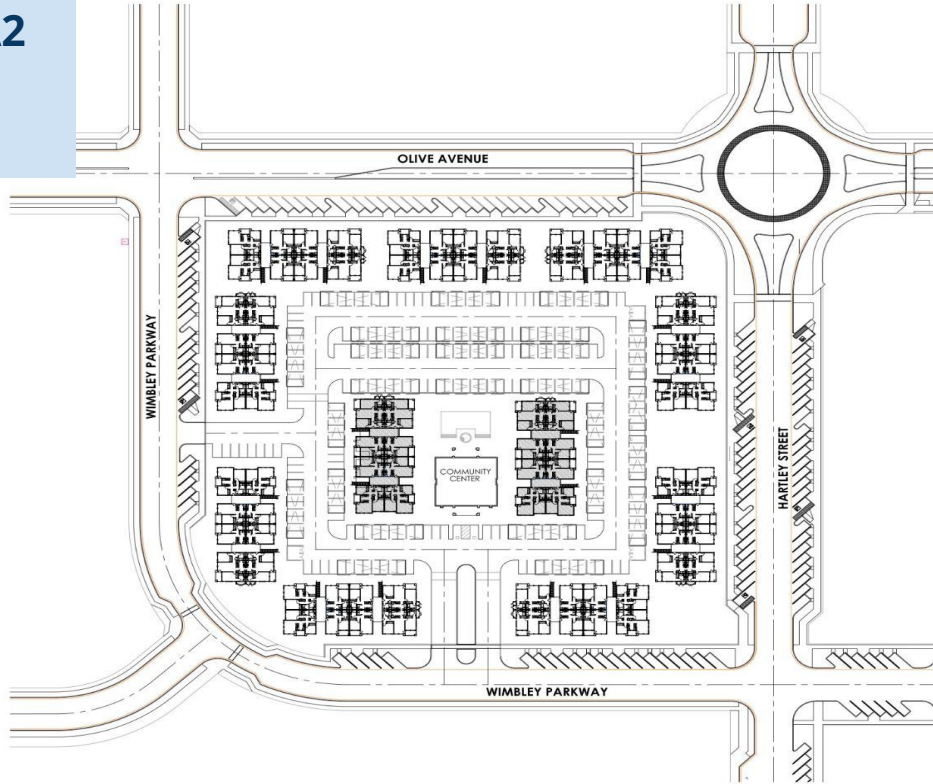


Site 25



Site Plan Option A2

Site 25 9.8 Acres



Apartment Unit Count	Project #1 Units	5-14 Unit Bldg Two Story Apartments
2.5 story Building	1 Bedroom/1Ba	94 Units
	2 bedroom/2 Ba	48 Units
3 story Building	2 bedroom/2 Ba Dual	98 Units
		192 UPR
Density:	Land Area: Gross	9.28 Acres
	Land Area: Net	6.98 Acres
	Density: Gross	20.67 Du/Ac
	Density: Net	27.51 Du/Ac
Parking Required:	Garages:	302 Spaces
Parking Provided:	Carpools:	196 Spaces
	Open:	272 Spaces
	Total On Site:	770 Spaces
	Street Parking:	35 Spaces
	Total On Site:	805 Spaces

Site Plan
Option A2
Scale 1"=50'-0"
Revised May 21, 2020



The Villages at Patterson Apartment Project Patterson, California



LEE + JAGOE ARCHITECTURE
INCORPORATED

2291 W. MARCH LANE, SUITE 8020
STOCKTON, CALIFORNIA 95207
(209) 937-9254 FAX (209) 937-3547
OJ@LEEJAGOEARCHITECT.COM

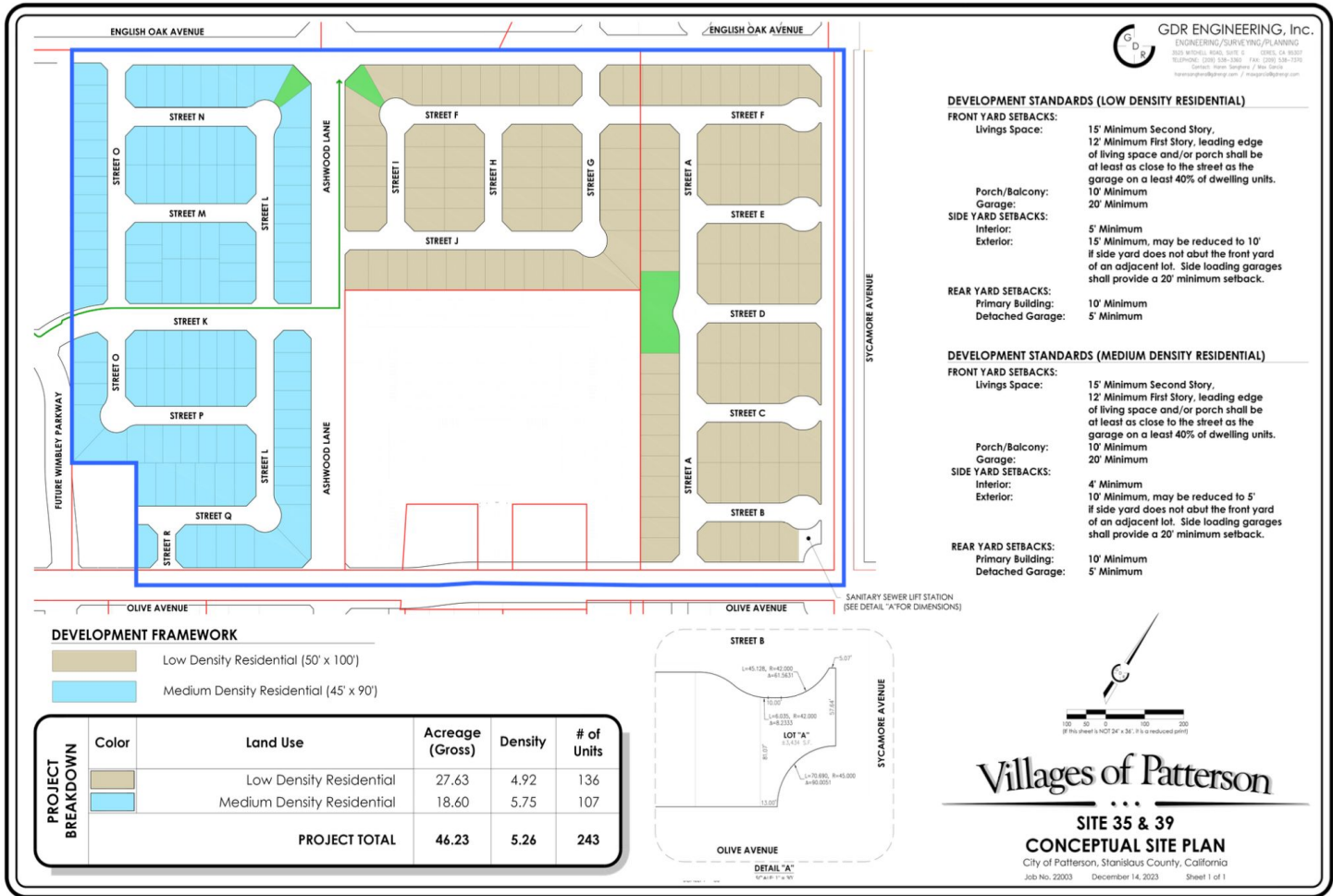
Traina

311 WEST FRANKLIN STREET
MONTEREY, CALIFORNIA 93940
(831) 718-3172
MEE@LEEJAGOEARCHITECT.COM

Villages of Patterson

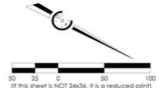
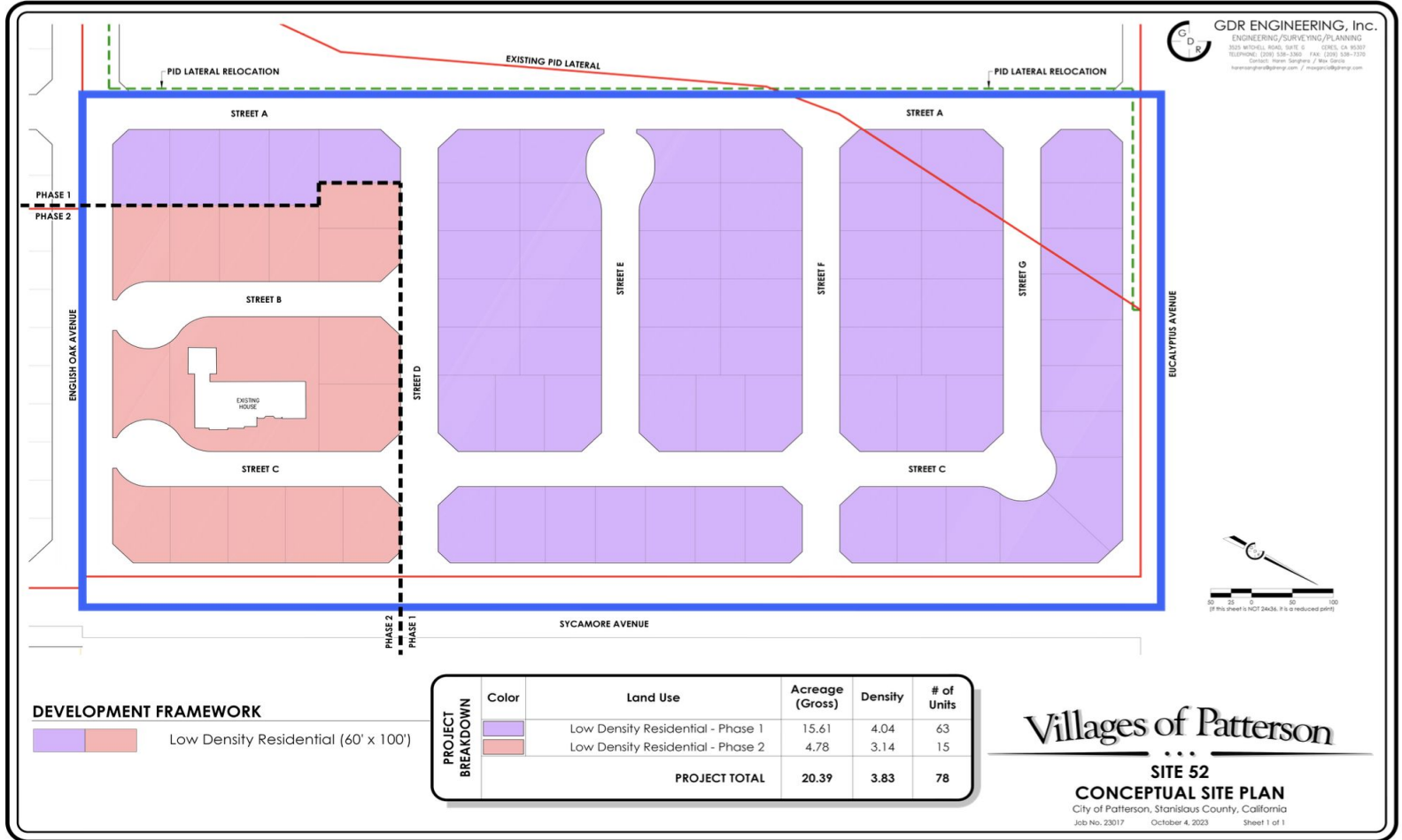
Concept Site Plan

Approved Tentative Map 243 Lots



Concept Site Plan

Pending Tentative Map 78 Lots



Major developers are already taking advantage of the opportunity

K. Hovnanian



'23 Q4 Average Home Price **\$595k**

+40% last 3 years across all square footages*

KB Home



'23 Q4 Average Home Price **\$523k**

+39% last 3 years across all square footages*

Patterson is a quaint and beautiful city poised for growth



Image of E. Las Palmas Ave Patterson, CA

During the first weekend in June, downtown Patterson hosts the Apricot Fiesta. Titled the “Apricot Capital of the World” back in 1971, this celebration features a schedule of events and entertainment, pageants, food vendors, an arts and craft fair, parade, kids zone, bake contest and fireworks.

Contact Info

Contact: Mr. David Polatnick

Company: Polatnick Properties, Inc.

Website: <https://www.polatnickproperties.com/>

[Villages of Patterson](#)

Lic# 01133918

C: 415-305-4836

O: 415-442-5005

E: david@propertyx.com

Polatnick is part of the ownership of the VOP development

This information is confidential and is furnished to prospective purchasers of the property described herein solely to assist in their evaluation and consideration of the property purchase. It is not to be copied and/or used for any other purpose or made available to any other person without the prior written consent of Polatnick Properties, Inc. or the Seller.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its Advisor guarantees its accuracy or completeness. Because of the foregoing and because the property will be sold on an as-is basis, prospective purchasers should make their own independent assessments, investigations and projections regarding the property. Although additional material, which may include engineering, environmental or other reports may be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants and other advisors.

The Seller reserves the right, for any or no reason to withdraw the property from the market. The Seller has no obligation, express or implied to accept any offer. Further, the Seller has no obligation to sell the property unless and until the Seller executes and delivers a signed contract of sale on terms acceptable to the Seller in its sole discretion which has been duly approved by Seller's shareholder. By submitting an offer, the offeror will be deemed to have acknowledged the foregoing and agreed to release the Seller and its Agent from any liability with respect thereto.

Inquiries, tours and offers should be directed to Polatnick Properties, Inc. To facilitate analysis of offers, Offerors are encouraged to provide information relative to funding sources, experience in developing similar properties, familiarity with the market and any other information which is likely to reflect favorably on the Offerors' ability to close the proposed transaction in a timely manner.



KB and K. Hov Square footage overview

KB Home Development

Model	1,450 SF	1,769 SF	1,934 SF	2,308 SF
Q4 2020	\$387,000	\$396,000	\$408,000	\$423,000
Model		1,601 SF	1,934 SF	2,008 SF
Q4 2023		\$521,990	\$556,990	\$490,990

K. Hovnanian Development

Model	1,912 SF	2,189 SF	2,489 SF
Q4 2020	\$403,990	\$432,990	\$448,990
Q4 2023	\$567,490	\$593,490	\$626,490