

OFFERING MEMORANDUM



±37.3 ACRES

COUNTY OF RIVERSIDE, CALIFORNIA



HOFFMAN
COMPANY

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Irvine, CA 92612
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Disclaimer

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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.

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Please be advised, Buyer acknowledges that The Hoffman Company Organization, may (1) act as an agent for more than one prospective Buyer on the subject property and/or (2) act as the agent for both the Buyer and Seller on the subject property. Any prospective Buyer requesting The Hoffman Company to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships with other prospective Buyers.

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT (C.A.R. Form PRBS, 11/14)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) 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.

Multiple Sellers: 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.

Dual Agency: 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 dual agency, seller and buyer agree that: (a) Broker, without the prior written consent of the Buyer, will not disclose to 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.

Offers not necessarily confidential: 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.

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

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



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1

THE OPPORTUNITY

Site Detail

Overview

The subject property benefits from its outstanding location in Riverside County. City of Riverside adjacency, new surrounding high end developments, rural atmosphere yet short commute to urban retail centers and other uses make this an outstanding investment opportunity.

Location

Location on Citrus Heights Drive, where it meets up with McAllister Pkwy

County

Riverside County

APNS

269-060-009, 010, 011, and -021

Acreage

±37.30 Acres

Site Condition

The subject site has moderate to hilly topography.

Land Use Designations

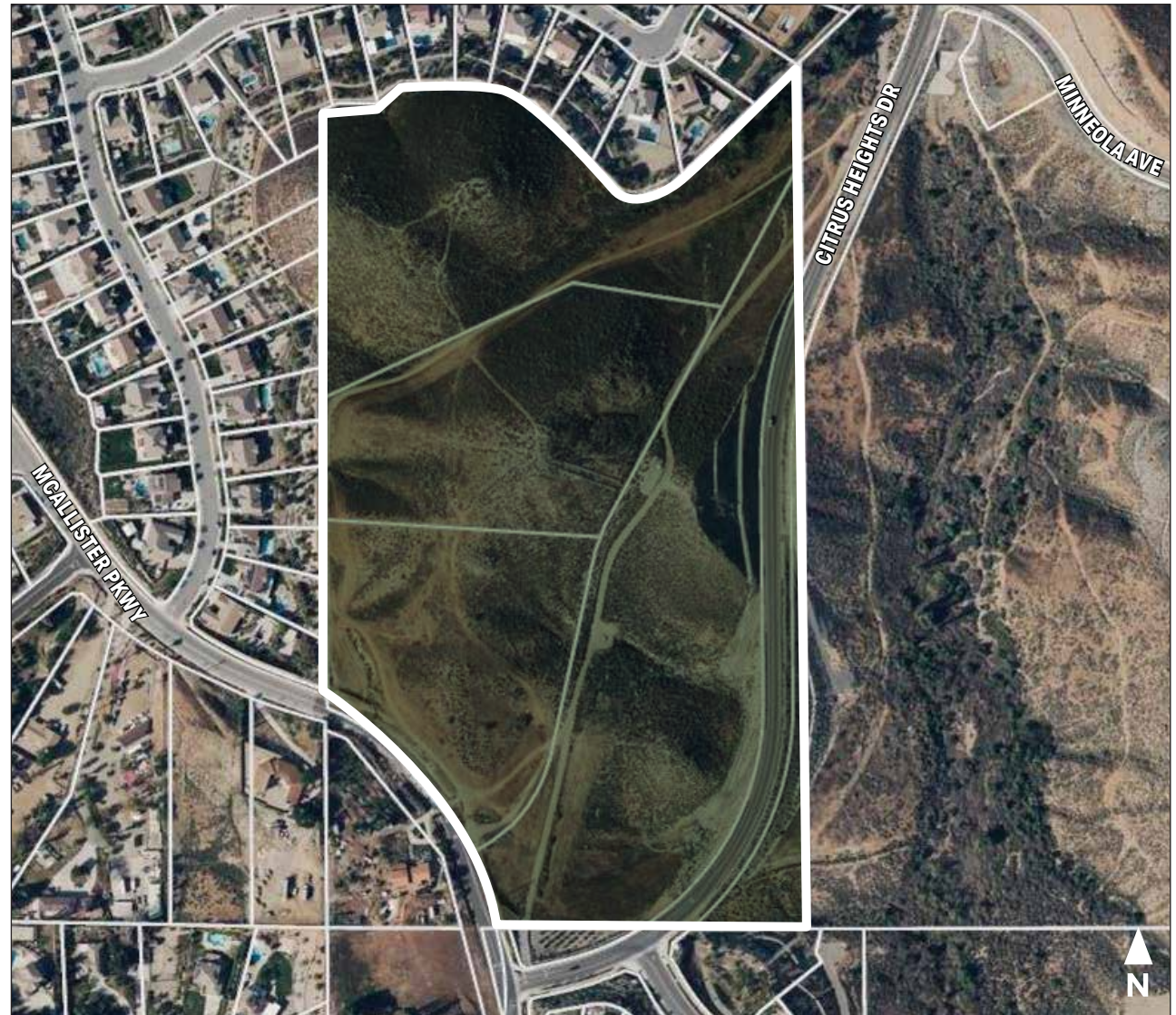
- LDR - Low Density .5 Acre Min
- RC-VLDR - Very Low Density Residential (1 acre min. lot size)
- RM

Entitlement Status

The subject site is currently un-entitled. The seller is open to a quick close or giving time to process a map with the appropriate deposit structure.

Access

Please reach out to the broker to conduct site tours.





2

THE PROPERTY

Vicinity Aerial



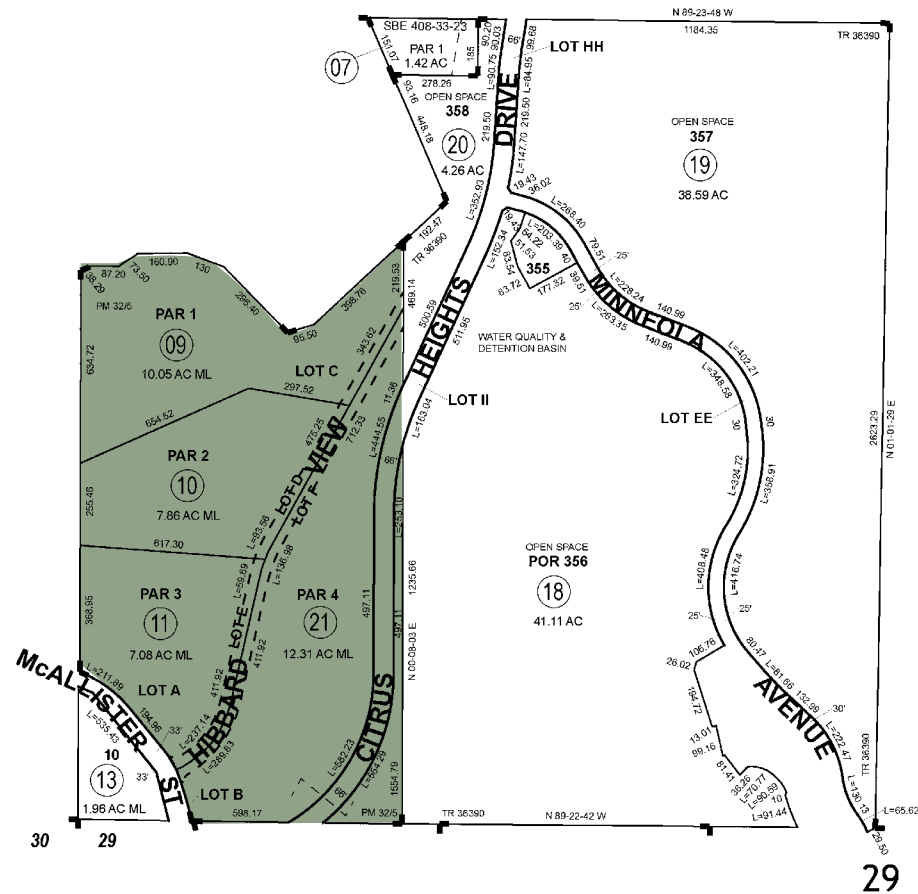
Retail Aerial



THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAY NOT COMPLY WITH LOCAL LOT-SPLIT OR BUILDING SITE ORDINANCES.

NW 1/4, SEC. 29 T.3S, R.5W
(POR. RO. EL SOBRANTE DE SAN JACINTO)

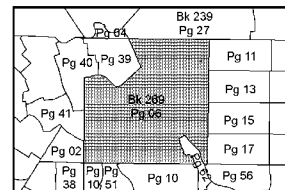
TRA 088-006



ASSESSOR'S MAP BK269 PG. 06
Riverside County, Calif.

Mamta Sahi

Data
M.W.D. RW 1400-9
L.L.A. 2305



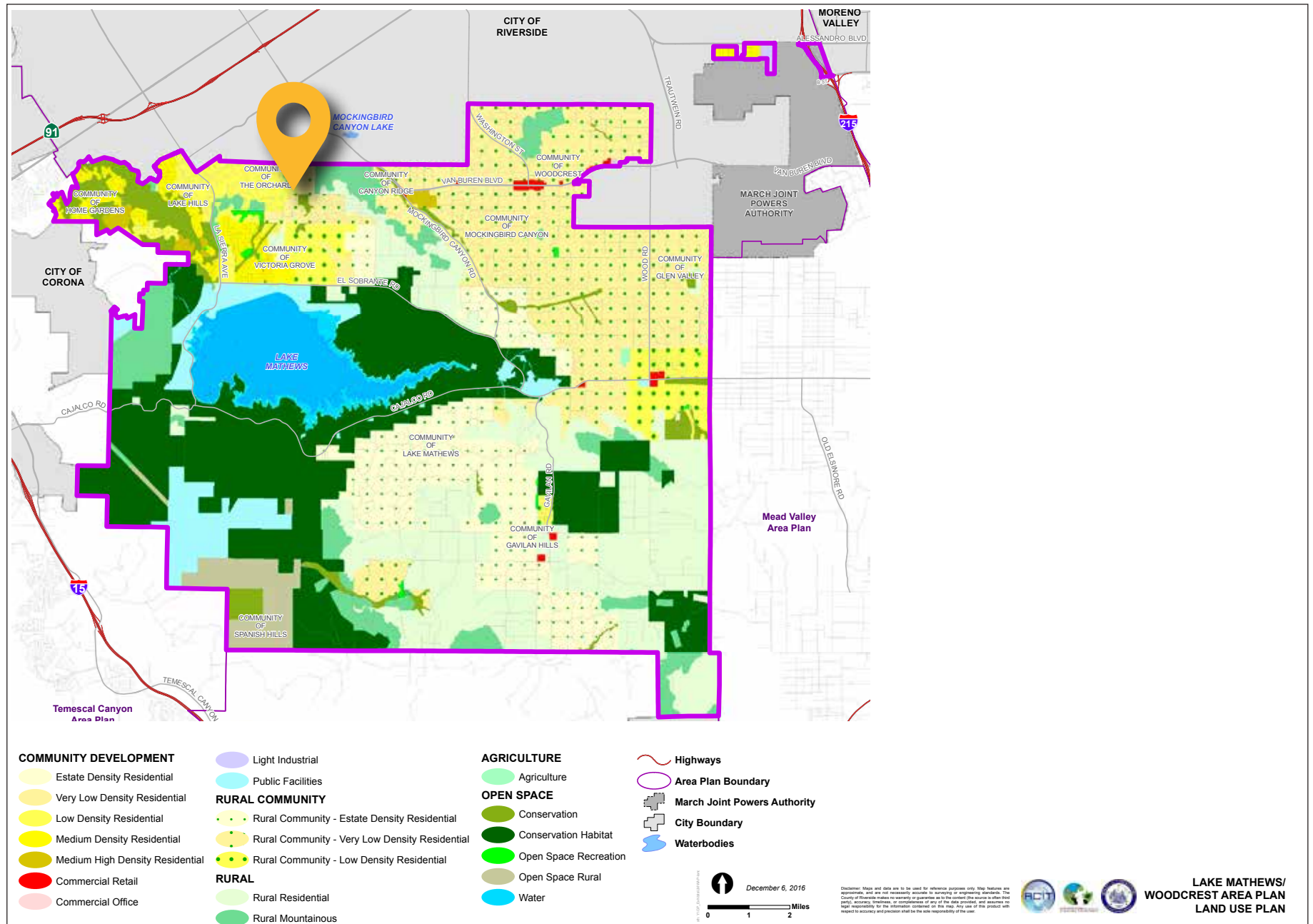
Map Reference

MB 9/13 EL SOBRANTE LEMON TRACT NO. 1
PM 32/5 - 6 PARCEL MAP NO. 8043
MB 450/46 - 102 TRACT MAP NO. 36390

Feb 2018



Zoning Map



Property Photos



Southwesterly view from Citrust Heights Dr



Northerly view from Citrust Heights Dr



Northeasterly view from McAllister Pkwy



Easterly view from Citrust Heights Dr



3

MARKET OVERVIEW

Riverside Market Snapshot

Riverside is a city in California and consists of 26 neighborhoods.
There are 4,097 homes for sale.



\$689K

**MEDIAN LISTING
HOME PRICE**



\$377

**MEDIAN LISTING
HOME PRICE PER SQ. FT.**



\$679K

**MEDIAN SOLD
HOME PRICE**



4,097

HOMES

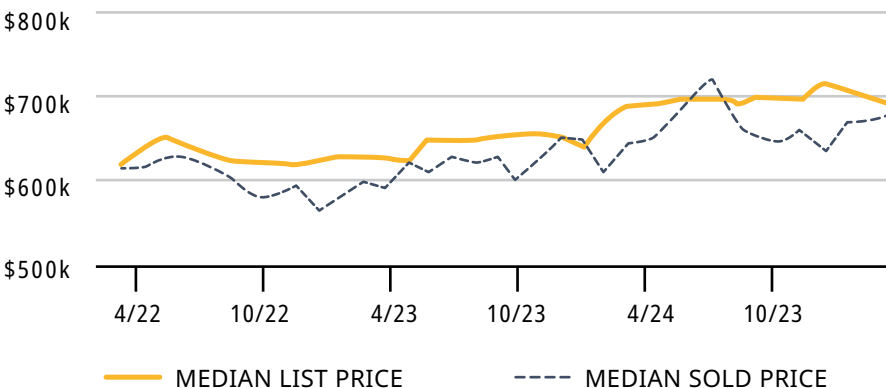


1,107

HOMES

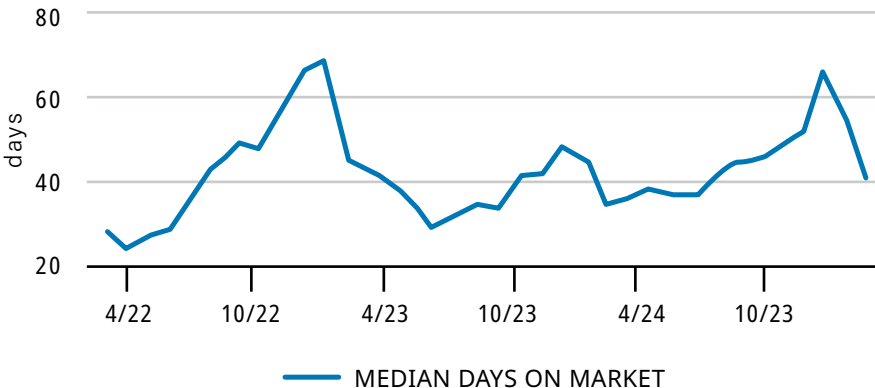
MEDIAN LISTING PRICE VS. SOLD PRICE

In February 2025, the median listing home price in Riverside, CA was \$689K, flat year-over-year. The median listing home price per square foot was \$377. The median home sold price was \$679K.



MEDIAN DAYS ON MARKET: 41 DAYS (3 YEAR)

On average, homes in Riverside, CA sell after 41 days on the market. The trend for median days on market in Riverside, CA has gone down since last month, and slightly up since last year.











Source: Realtor.com | April 2025



New Home Projects | Riverside

Source: Zonda | March 3, 2025




NO.	PROJECT NAME	BUILDER	LOCATION	LOT INFORMATION				SALES RATE		PRICING INFORMATION			PAYMENT INFO		OPENED	SAMPLE PRODUCT
				LOT SIZE	PLANNED	SOLD	REMAIN	AVG.	3 MO.	UNIT SIZE SF	PRICE RANGE	PRICE PER SF	HOA	TAX RATE		
1	Estates at Highland Grove	Pulte Homes	Riverside	8,000	54	24	30	3.04	2.7	MIN.	3,894	\$1,020,990	\$277	1.85%	JUN 2024	
										MAX.	4,485	\$1,174,990				
2	Haciendas at Highland Grove	Pulte Homes	Riverside	8,000	63	51	12	1.71	1.0	MIN.	2,070	\$789,381	\$277	1.85%	AUG 2022	
										MAX.	2,304	\$839,990				
3	Manors at Highland Grove	Pulte Homes	Riverside	8,500	70	65	5	2.18	0.7	MIN.	2,550	\$838,990	\$277	1.85%	AUG 2022	
										MAX.	3,520	\$1,058,057				
4	Villas at Highland Grove	Pulte Homes	Riverside	8,000	85	75	10	2.51	3.0	MIN.	2,792	\$794,990	\$277	1.85%	AUG 2022	
										MAX.	3,336	\$901,990				
5	Vistas at Mockingbird Canyon	Trumark Homes	Riverside	43,750	72	66	6	2.01	2.0	MIN.	4,113	\$1,464,989	\$0	1.25%	APR 2022	
										MAX.	5,013	\$1,679,485				
6	Bridle Ridge	Legacy Homes	Riverside	10,530	96	38	58	1.6	1.7	MIN.	2,508	\$844,990	\$100	1.04%	FEB 2023	
										MAX.	3,475	\$969,990				
7	Catania at Citrine	KB Home	Riverside	5,700	138	22	116	4.01	5.33	MIN.	1,338	\$562,990	\$246	1.95%	AUG 2024	
										MAX.	1,652	\$620,990				
8	Argentino at Citrine	KB Home	Riverside	5,500	81	58	23	5.05	5.0	MIN.	1,470	\$603,990	\$196	1.95%	FEB 2024	
										MAX.	2,026	\$659,990				

Numbers correspond to location map on page 18.



New Home Projects | Riverside

Source: Zonda | March 3, 2025

No.	Project Name	Builder	Location	Lot Information				Sales Rate		Pricing Information			Payment Info		Opened	Sample Product	
				Lot Size	Planned	Sold	Remain	Avg.	3 Mo.	Unit Size SF	Price Range	Price per SF	HOA	Tax Rate			
9	Bayberry Pointe	D.R. Horton	Riverside	3,800	125	88	37	6.84	6.0	Min.	1,583	\$617,183	\$390	\$158	2.0%	JAN 2024	
										Max.	1,880	\$652,040	\$347				
10	Riverpointe	Beazer	Riverside	3,306	55	44	11	2.61	2.0	Min.	1,715	\$567,990	\$331	\$248	1.75%	SEP 2023	
										Max.	1,960	\$599,990	\$306				
11	Rock Rose	D.R. Horton	Riverside	3,800	129	97	32	7.54	7.0	Min.	1,391	\$626,924	\$451	\$158	2.0%	JAN 2024	
										Max.	2,516	\$734,510	\$291				
12	Avalon at Spring Mountain Ranch	KB Home	Riverside	5,000	213	211	2	5.7	1.0	Min.	1,392	\$564,990	\$405	\$122	1.78%	JAN 2022	
										Max.	2,383	\$795,990	\$334				
13	Compass at Summit Canyon	Pulte Homes	Riverside	4,247	61	44	17	2.49	2.7	Min.	1,732	\$621,990	\$359	\$103	1.81%	AUG 2023	
										Max.	1,959	\$646,990	\$330				
14	Pinnacle at Summit Canyon	Pulte Homes	Riverside	4,356	77	52	25	3.09	2.3	Min.	2,404	\$719,990	\$299	\$103	1.81%	SEP 2023	
										Max.	3,301	\$833,990	\$253				

Numbers correspond to location map on page 18.



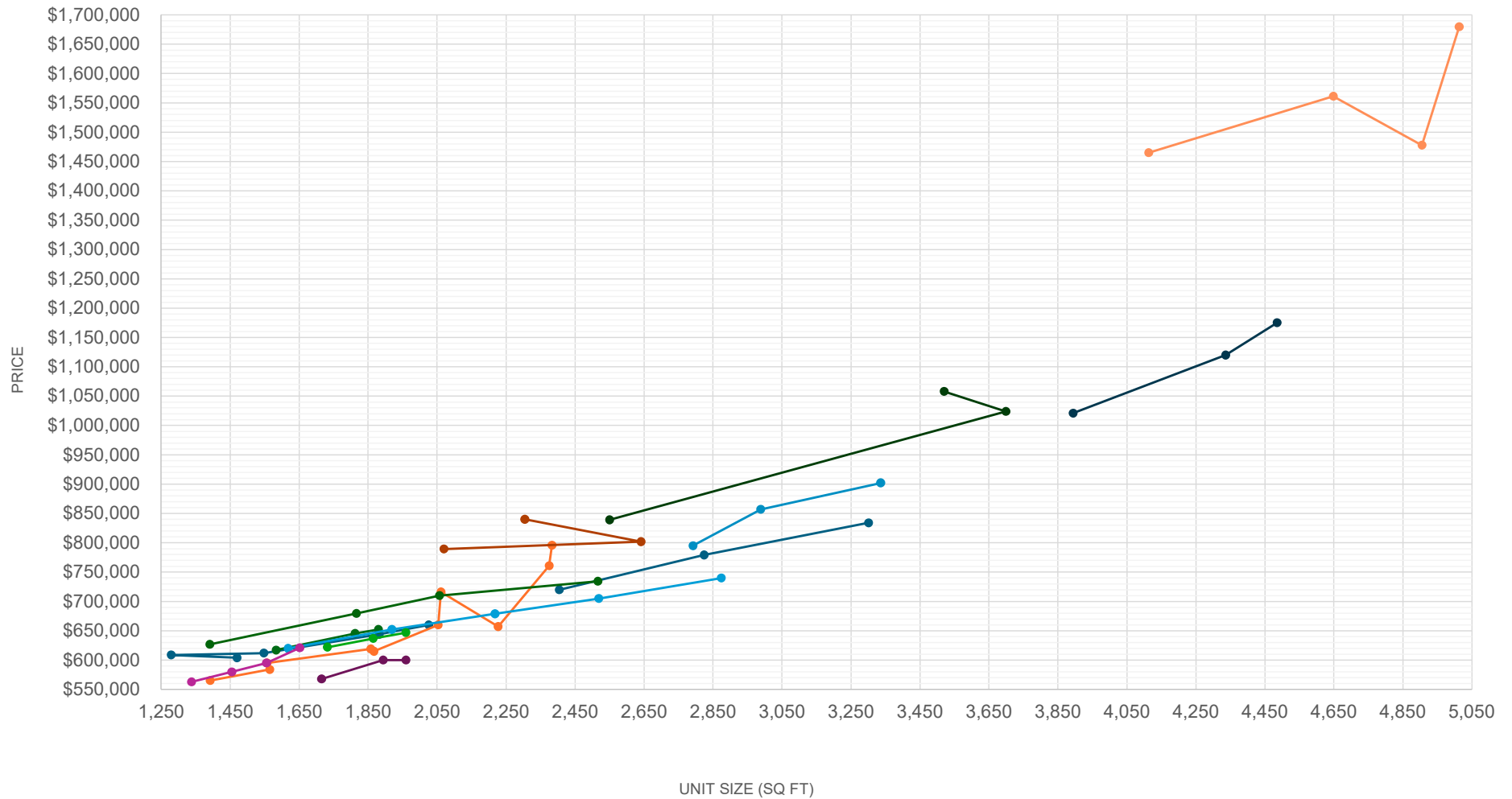
New Home Projects | Riverside, Location Map

Source: Zonda | March 3, 2025



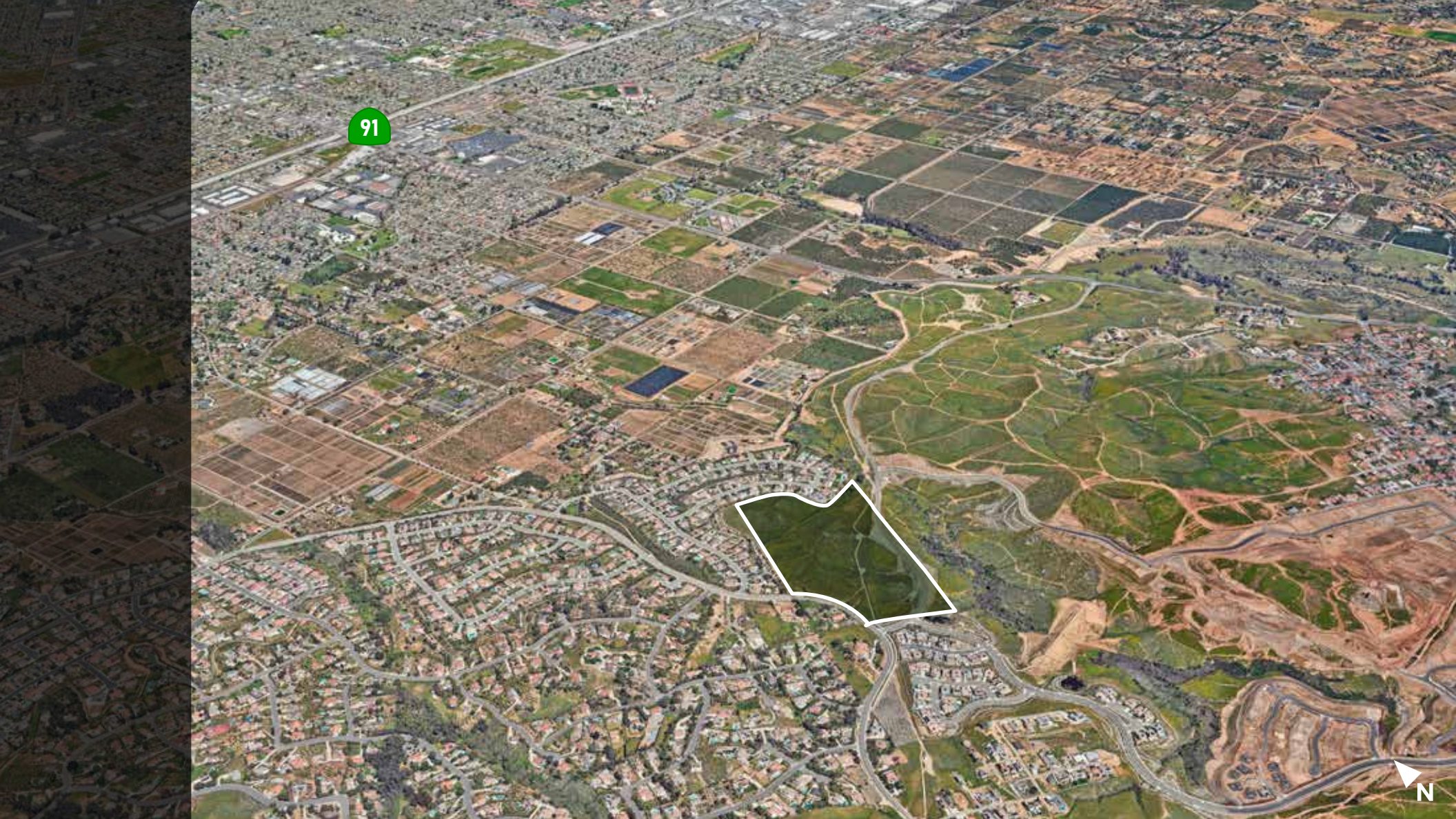
Price Analysis | Riverside

Source: Hoffman Internal Research | March 3, 2025



- Argentino at Citrine | KB Home
- Bridle Ridge | Legacy Homes
- Estates at Highland Grove | Pulte Homes
- Pinnacle at Summit Canyon | Pulte Homes
- Villas at Highland Grove | Pulte Homes
- Avalon at Spring Mountain Ranch | KB Home
- Catania at Citrine | KB Home
- Haciendas at Highland Grove | Pulte Homes
- Riverpointe | Beazer
- Vistas at Mockingbird Canyon | Trumark Homes
- Bayberry Pointe/Express | D.R. Horton
- Compass at Summit Canyon | Pulte Homes
- Manors at Highland Grove | Pulte Homes
- Rock Rose | D.R. Horton





4

AREA OVERVIEW

RIVERSIDE DEMOGRAPHICS

CITY DETAILS

State	California
County	Riverside County
Mayor	Patricia Lock Dawson
Incorporated	Oct. 11, 1883
Website	riversideca.gov

MAJOR EMPLOYERS

According to the City's 2023 Annual Financial Report, the top employers in the city are:

1	County of Riverside	24,399
2	March Air Force Reserve	9,750
3	University of California, Riverside	8,831
4	Kaiser Permanente	7,610
5	Riverside Unified School District	4,505
6	Riverside Community Hospital	2,993
7	City of Riverside	2,457
8	Riverside Community College District	1,900
9	Alvord Unified School District	1,824
10	California Baptist University	1,355



32.4

YEARS OLD
MEDIAN AGE



88,340

NO. OF
HOUSEHOLDS



316,076

RIVERSIDE
2024 POPULATION



\$83,448

MEDIAN HOUSEHOLD
INCOME



\$485,500

MEDIAN PROPERTY
VALUE



70.1%

HOMEOWNERSHIP
RATE

WEATHER



JANUARY
AVERAGE

67° Hi

43° Lo



JULY
AVERAGE

93° Hi

64° Lo



PRECIPITATION
AVERAGE

9.39"
per Year

Source: Zonda & riversideca.gov



City Highlights



Mission Inn Hotel & Spa

is a historic landmark hotel in downtown Riverside, California. Although a composite of many architectural styles, it is generally considered the largest Mission Revival Style building in the United States. Mission Inn Hotel & Spa is a member of Historic Hotels of America, the official program of the National Trust for Historic Preservation.

www.missioninn.com



Historic Downtown Riverside

Downtown Riverside, California, is a charming and vibrant area with a mix of historical landmarks, cultural attractions, and modern amenities. Known for its beautiful tree-lined streets, the district boasts a rich architectural heritage, featuring both Spanish Revival and mid-century buildings. The area has a relaxed, small-town vibe but is full of activity, with trendy cafes, boutique shops, restaurants, and art galleries scattered throughout.



University of California, Riverside

The University of California, Riverside (UCR or UC Riverside) is a public land-grant research university in Riverside, CA. It is one of the ten campuses of the University of California system. The main campus sits on 1,900 acres in a suburban district of Riverside with a branch campus of 20 acres in Palm Desert.

www.ucr.edu



Mount Rubidoux

Mount Rubidoux is a scenic and iconic hill located in Riverside, California, offering stunning panoramic views of the city, the surrounding Inland Empire, and on clear days, even as far as the San Bernardino Mountains. At 1,300 feet in elevation, it's a popular spot for outdoor enthusiasts and locals looking to enjoy nature while staying close to the city.



Area Attractions West Inland Empire

MAJOR RETAIL

1. Ontario Mills Mall
2. Victoria Gardens
3. Galleria at Tyler

HISTORICAL

4. Mission Inn Hotel & Spa

UNIVERSITIES & COLLEGES

5. University of California, Riverside
6. Riverside City College
7. Norco College
8. La Sierra University
9. Cal Baptist University
10. Loma Linda University
11. San Bernardino Valley College

RECREATION & ENTERTAINMENT

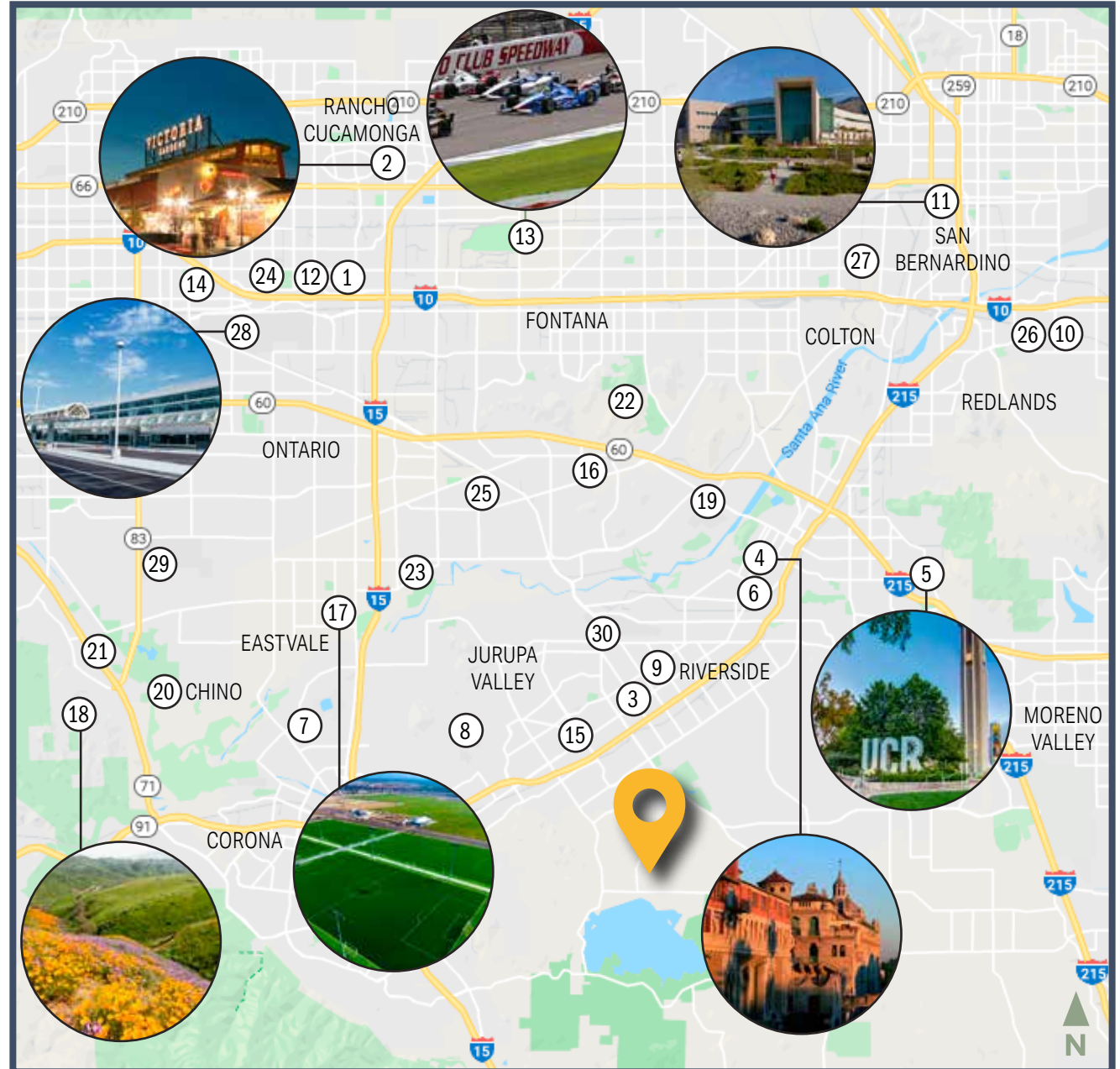
12. Toyota Arena
13. Auto Club Speedway
14. Ontario Convention Center
15. Castle Park
16. The Cove Waterpark
17. Silverlakes Equestrian & Sports Park
18. Chino Hills State Park
19. Mt. Rubidoux
20. Prado Regional Park
21. Prado Olympic Shooting Park
22. Oak Quarry Golf Club
23. Goose Creek Golf Club
24. TopGolf Ontario
25. Big League Dreams

MEDICAL & WELLNESS

26. Loma Linda Medical Center
27. Arrowhead Regional Medical

MAJOR TRANSPORTATION

28. Ontario International Airport
29. Chino Airport
30. Riverside Municipal Airport



Area Designated Schools

Source: GreatSchools.org

Lake Mathews Elementary School (K-6)

12252 Blackburn Rd
Riverside, CA 92503
951-352-5520

Riverside Unified School District

Great Schools Score: **7/10**

Frank Augustus Miller Middle School (6-8)

17925 Krameria Ave
Riverside, CA 92504
951-789-8181

Riverside Unified School District

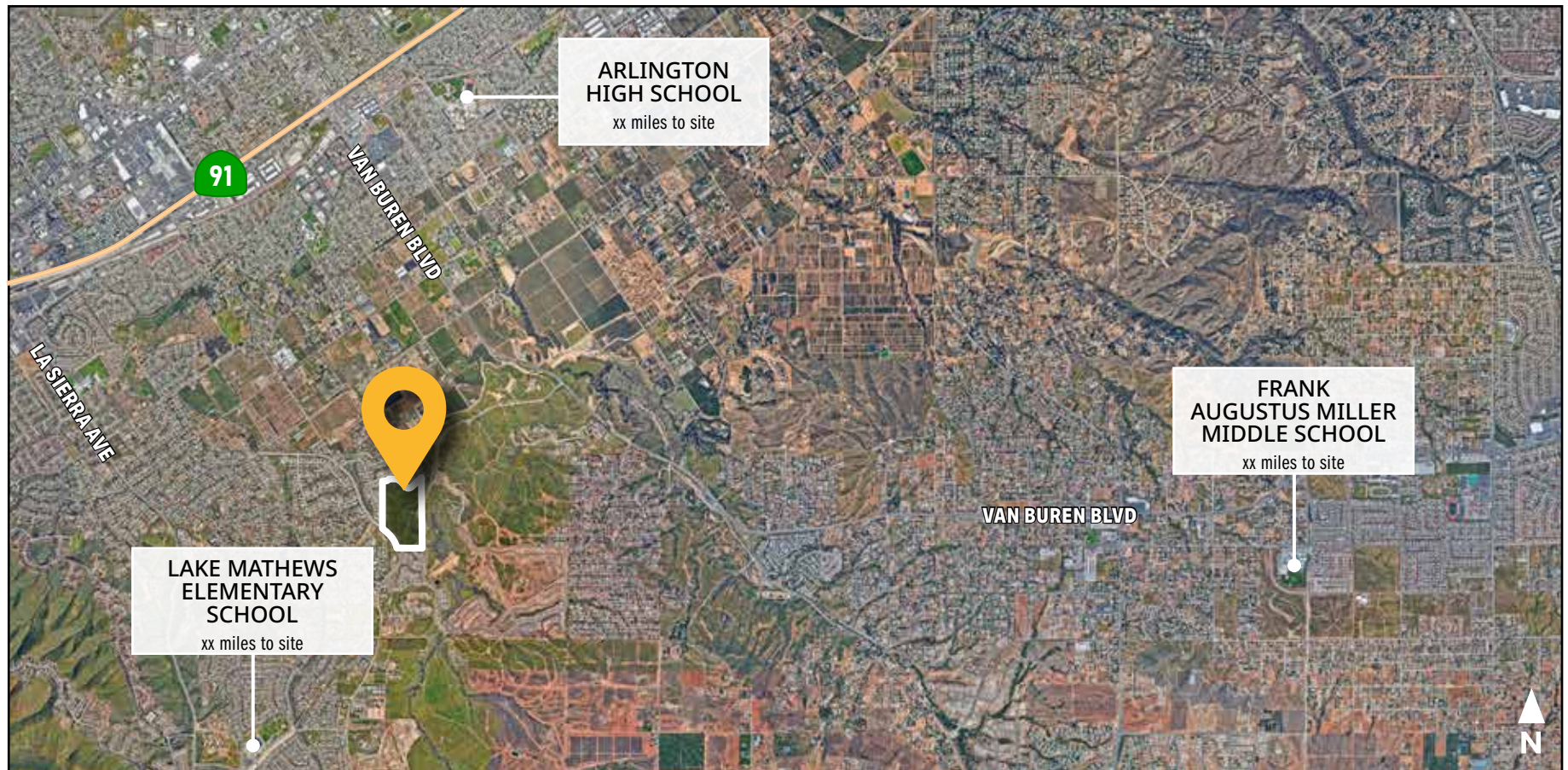
Great Schools Score: **7/10**

Arlington High School (9-12)

2951 Jackson St.
Riverside, CA 92503
951-352-8316

Riverside Unified School District

Great Schools Score: **6/10**



*School boundaries subject to change.





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COMPANY**

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