

MEDITERRANEAN VILLAGE

EXCLUSIVE OFFERING MEMORANDUM

LAND ZONED FOR HIGH DENSITY RESIDENTIAL

VICTORVILLE, CALIFORNIA



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MEDITERRANEAN VILLAGE

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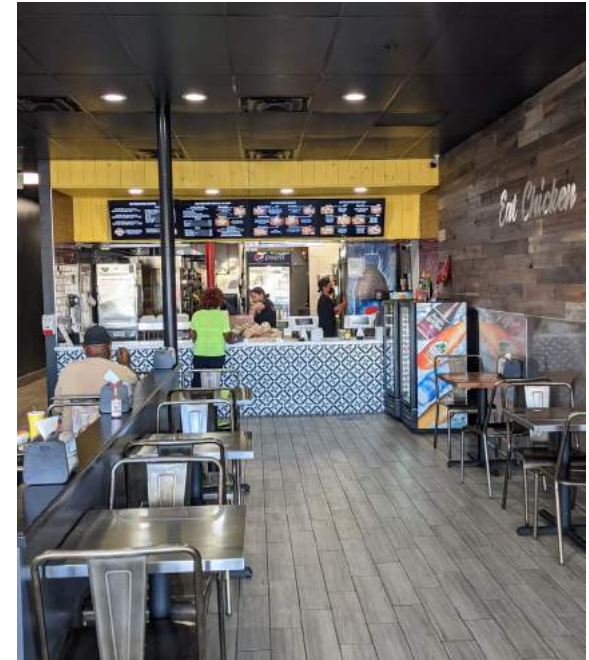
EXECUTIVE SUMMARY

OPPORTUNITY

WD Land is pleased to present Mediterranean Village, a 30-acre centrally located development opportunity in Victorville, San Bernardino County. The site was previously entitled for 444 apartment units.

The property is nicely located just west of I-15 and south of Mojave Drive. The property is zoned R-3T for high density residential (15-20 dwelling units per acre). Mediterranean Village is located near Hook Park and the community center.

There are several growing job centers in Victorville including the Southern California Logistics Center less than 5 miles away. Major shopping centers, such as Costco and Home Depot, as well as schools and hospitals are nearby.



Location

South of Mojave Dr,
East of Amargosa
Rd, North of
Midtown Dr



Jurisdiction

City of Victorville
in San Bernardino
County



Entitlements

Will be delivered
unentitled



Property Condition

Sold "as-is"



Product Type

Residential



MEDITERRANEAN VILLAGE

OFFERING GUIDELINES

PRICE Submit offer. Seller will evaluate offers based on the combined aspects of the price, structure, timing of deposits and the timing for the close of escrow.

OFFER PREPARATION Submit a Letter of Intent (“LOI”) outlining the terms and conditions under which Buyer proposes to acquire the property.

FEASIBILITY PERIOD Buyer will have a feasibility period that starts with a signed LOI. Seller requests a feasibility period not to exceed 60 days.

DUE DILIGENCE Due diligence information is available to a Buyer by clicking the following link:

[Mediterranean Village Due Diligence](#)

DEPOSITS Buyer to open escrow with a refundable deposit. Upon approval of the feasibility period the deposit shall be increased to 10% and will become non-refundable and applicable to the purchase price. Offers are encouraged to provide a non-refundable commitment to the purchase as soon as possible.

CONDITION OF PROPERTY AT CLOSE OF ESCROW Seller to deliver property “as-is” with no Seller representations or warranties. Information provided is intended to assist a Buyer in evaluating the property, but Buyer should not rely on anything other than its own due diligence.

SELLER Victorville Lending LLC

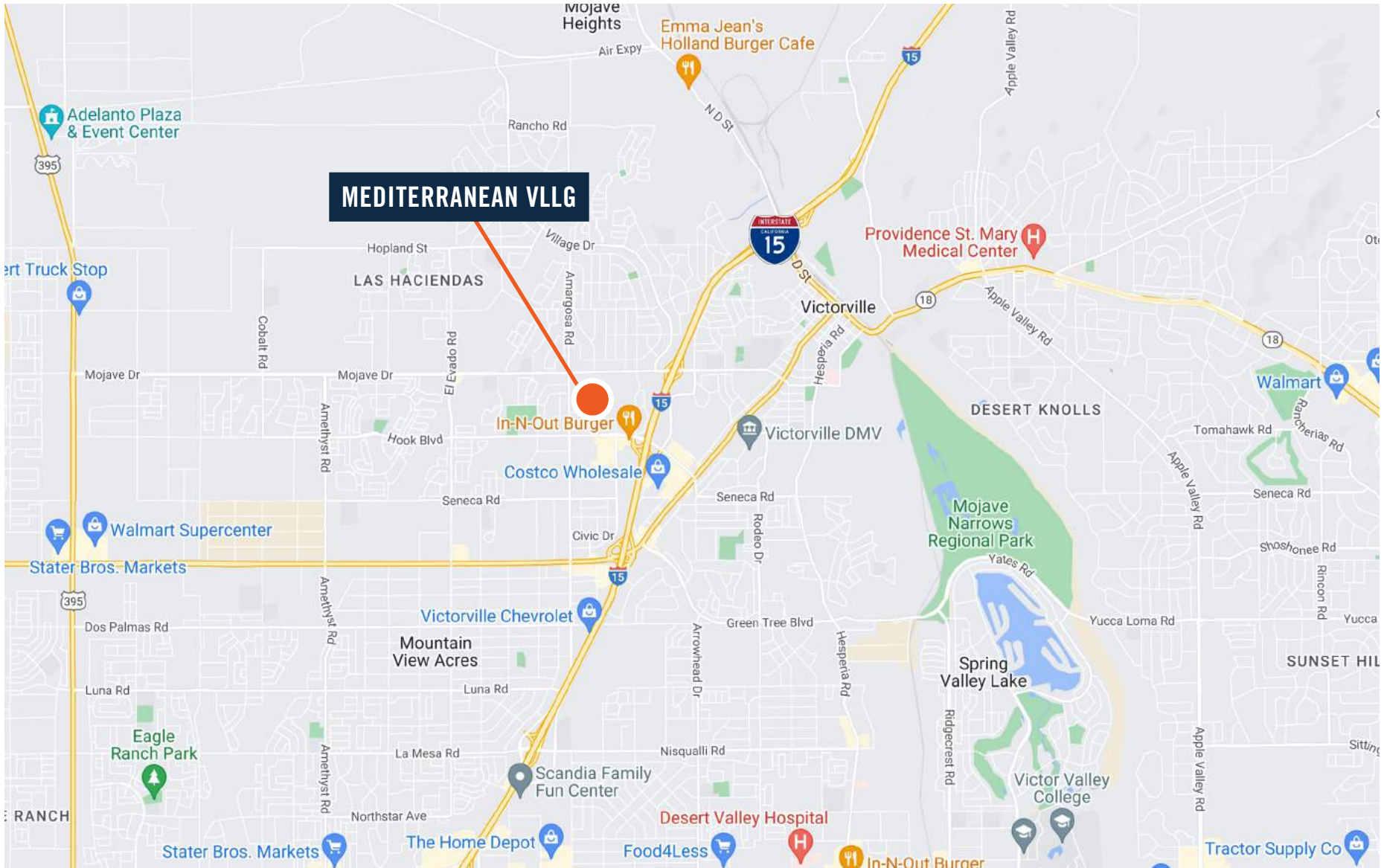
BROKERAGE DISCLOSURE WD Land may act as Seller’s agent for more than one prospective buyer on this property. Any prospective Buyer requesting WD Land to submit an offer on its behalf acknowledges the foregoing disclosures and agrees to the described agency relationships as with other prospective Buyers. 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 Disclosure Forms. Please fill out the forms and return them with your offer.



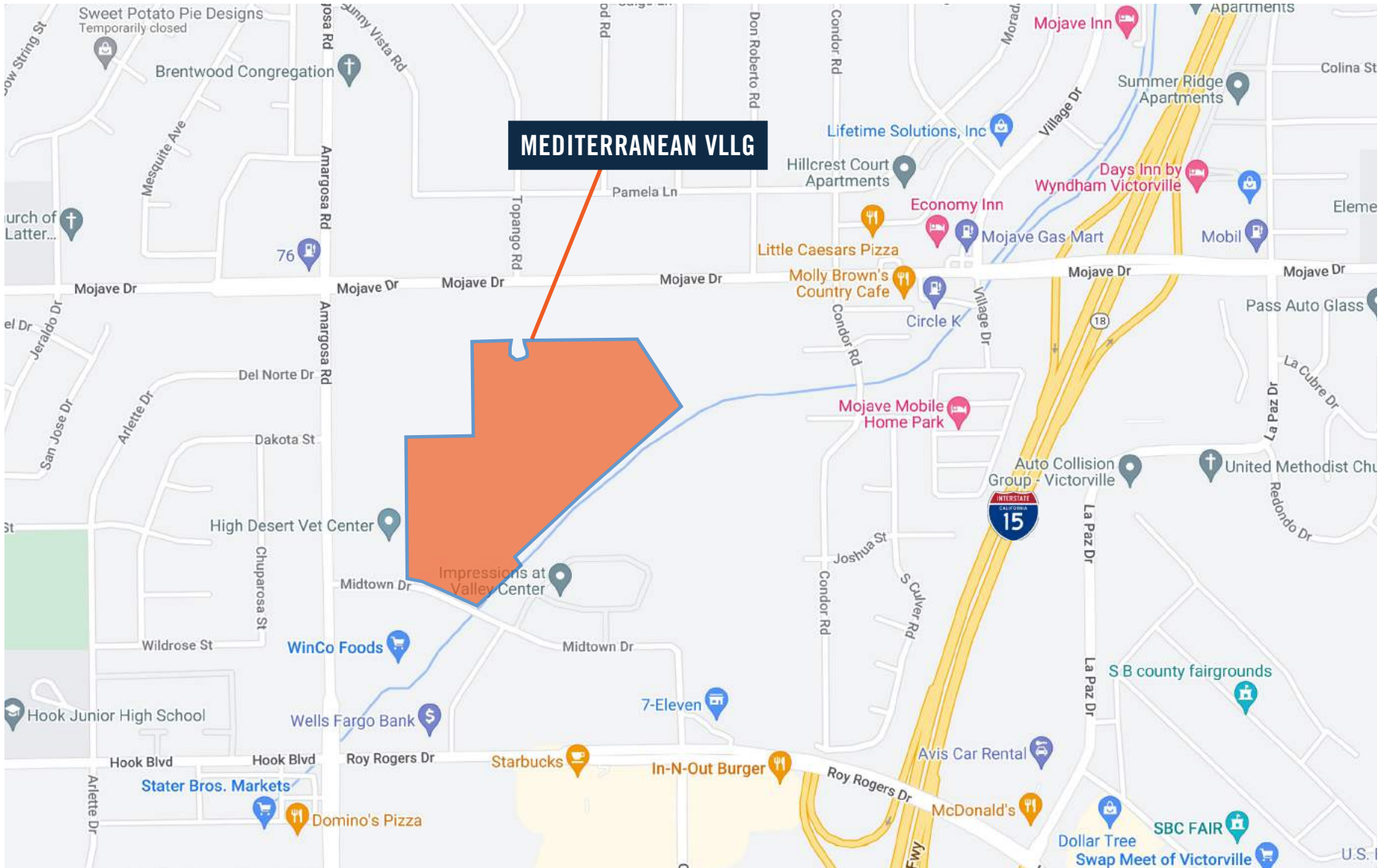


LOCATION

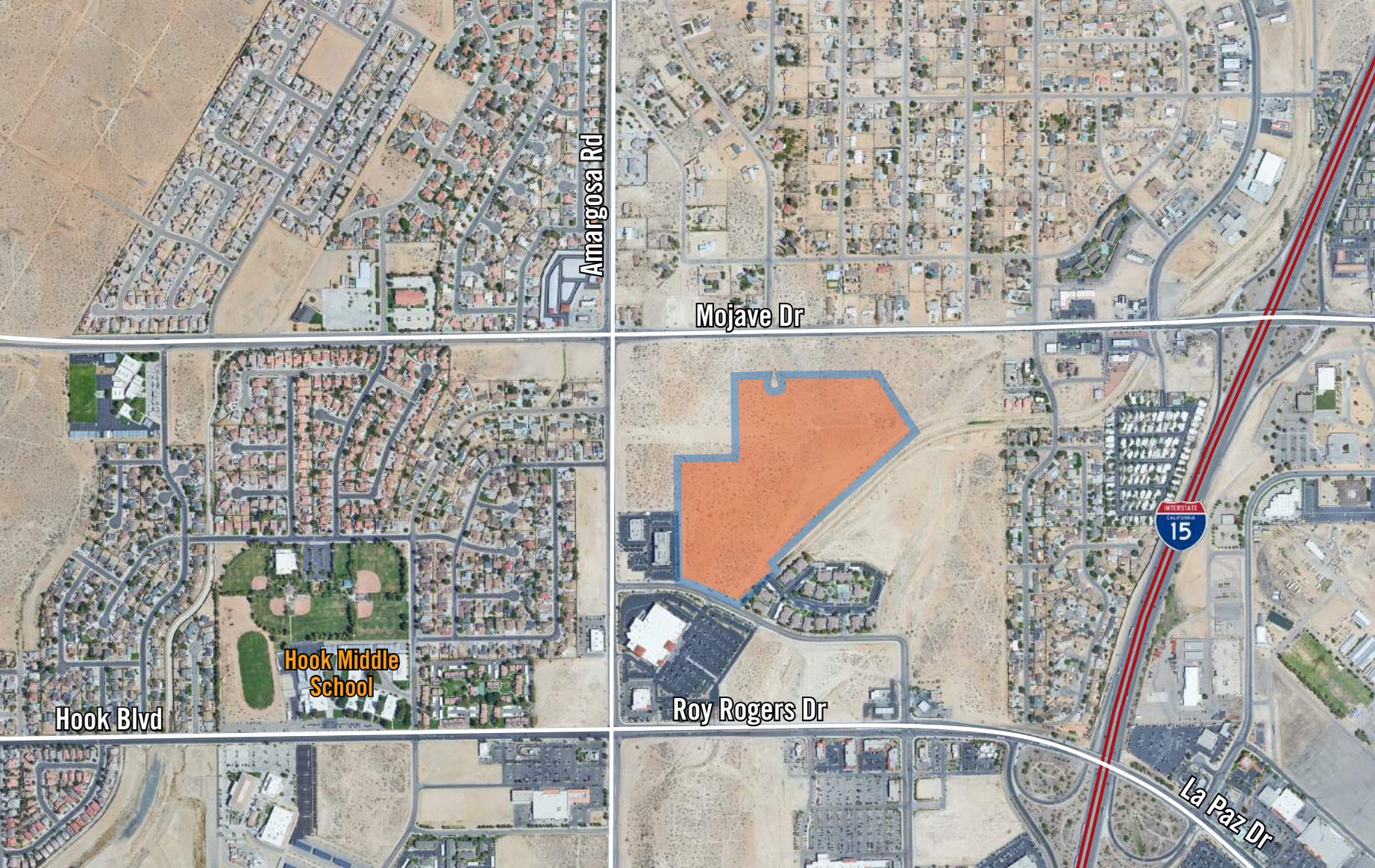
REGIONAL MAP



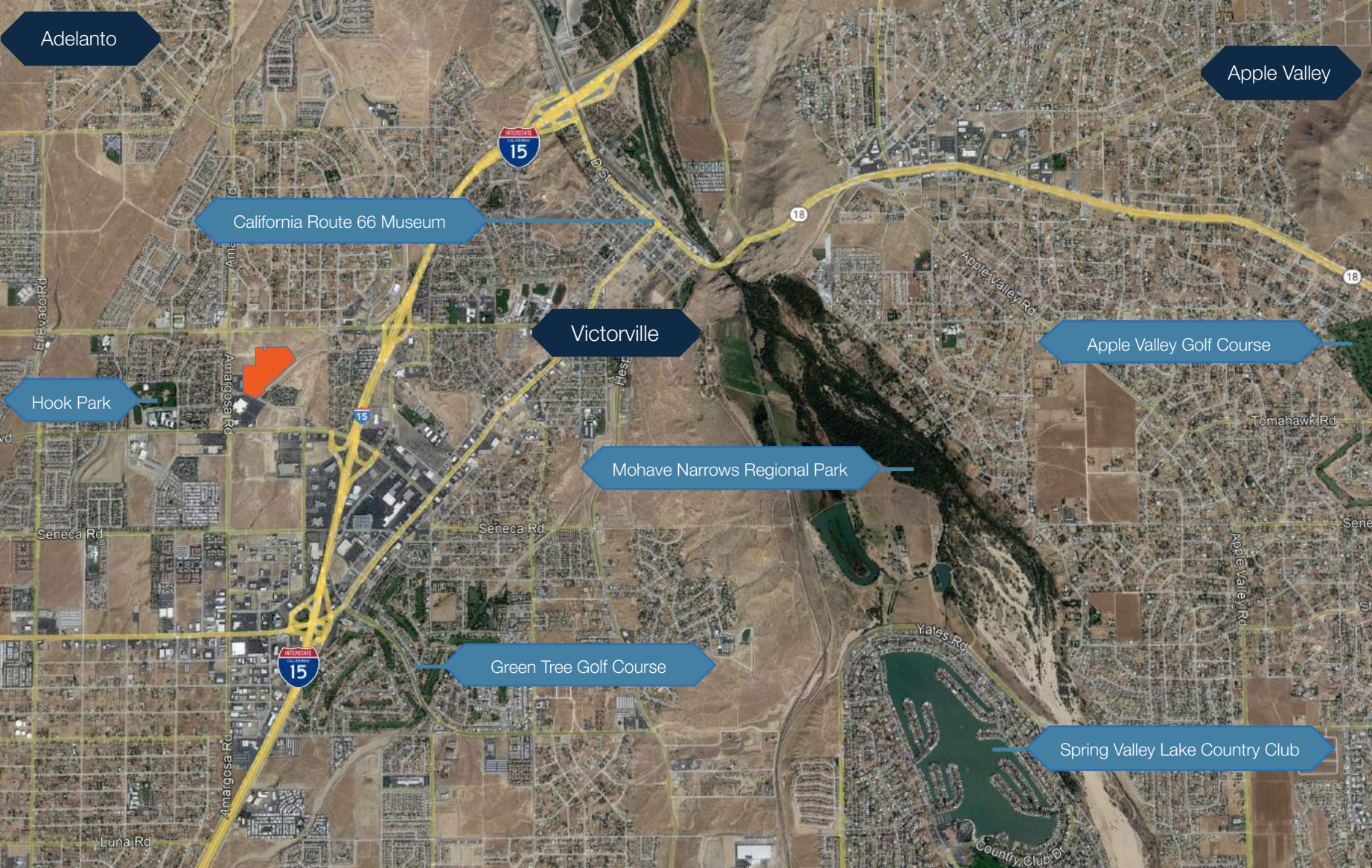
LOCAL MAP



AERIAL



AERIAL - VICINITY





DEVELOPMENT SUMMARY

DEVELOPMENT OVERVIEW

LOCATION

- South of Mohave Dr, east of Amargosa Rd and north of Midtown Dr in the City of Victorville
- APNs: 3106-201-36-0000 and -37

PROJECT SIZE

±30 acres

MUNICIPALITY

City of Victorville

ENTITLEMENT SUMMARY

- Unentitled land for residential development
- Property was previously entitled for 444 apartment units
- Current zoning is R-3T for high density residential (15-20 dwelling units per acre)

IMPROVEMENTS

Land is raw unimproved.

TOPOGRAPHY

Land is flat.

DUE DILIGENCE CLICK LINK

[Mediterranean Village Due Diligence](#)

UTILITIES

- Water & Sewer - Victor Valley Water District
- Electric - Southern California Edison
- Cable - Charter Communication
- Gas - Southwest Gas Corporation
- Telephone - Verizon

SCHOOLS

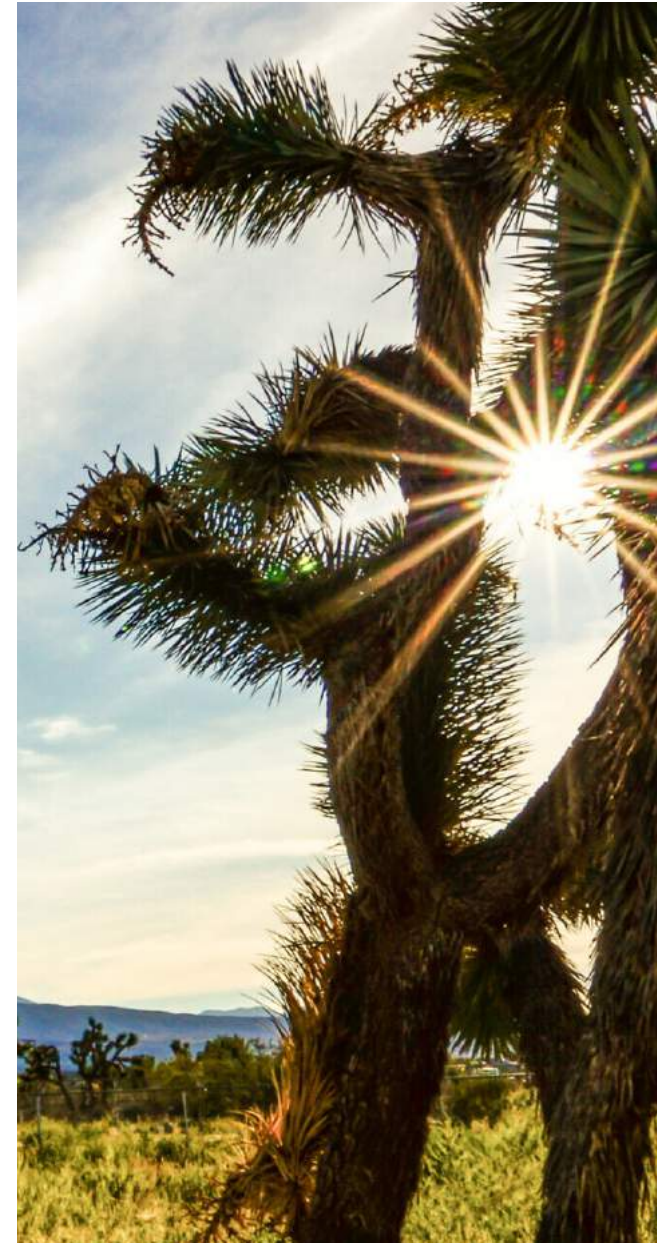
Victor Elementary School District

Endeavor School of Exploration K-6

Valley Union High School District

Hook Junior High School 7-8

Victor Valley High School 9-12



SITE PLAN - 444 APTS (PREVIOUSLY APPROVED)



BUILDING DATA

UNIT MIX			
UNIT	UNIT AREA	NUMBER OF UNITS	TOTAL BUILDING AREA
1 BEDROOM	736 SF	120	88,320 SF
2 BEDROOM	1021 SF	120	122,520 SF
3 BEDROOM	1168 SF	204	238,272 SF
TOTAL		444	449,112 SF

32 UNIT BUILDING			
UNIT	NUMBER OF UNITS	NUMBER OF BUILDING TYPE	TOTAL SF PER BUILDING
1 BEDROOM	8		5,888 SF
2 BEDROOM	8		8,168 SF
3 BEDROOM	16		18,688 SF
TOTAL	32	1	32,744 SF

28 UNIT BUILDING			
UNIT	NUMBER OF UNITS	NUMBER OF BUILDING TYPE	TOTAL BUILDING AREA
1 BEDROOM	8		5,888 SF
2 BEDROOM	8		8,168 SF
3 BEDROOM	12		14,016 SF
TOTAL	28	5	28,072 SF

24 UNIT BUILDING			
UNIT	NUMBER OF UNITS	NUMBER OF BUILDING TYPE	TOTAL SF
1 BEDROOM	6		4,416 SF
2 BEDROOM	6		6,126 SF
3 BEDROOM	12		14,016 SF
TOTAL	24	8	24,558 SF

20 UNIT BUILDING			
UNIT	NUMBER OF UNITS	NUMBER OF BUILDING TYPE	TOTAL BUILDING AREA
1 BEDROOM	6		4,416 SF
2 BEDROOM	6		6,126 SF
3 BEDROOM	8		9,344 SF
TOTAL	20	4	19,886 SF

PARCEL MAP

THIS MAP IS FOR THE PURPOSE OF AD VALOREM TAXATION ONLY.



Ptn. Sec. 17, T.5N., R.4W., S.B.M.

City of Victorville
Tax Rate Area
12068,12071,12178

3106 - 20

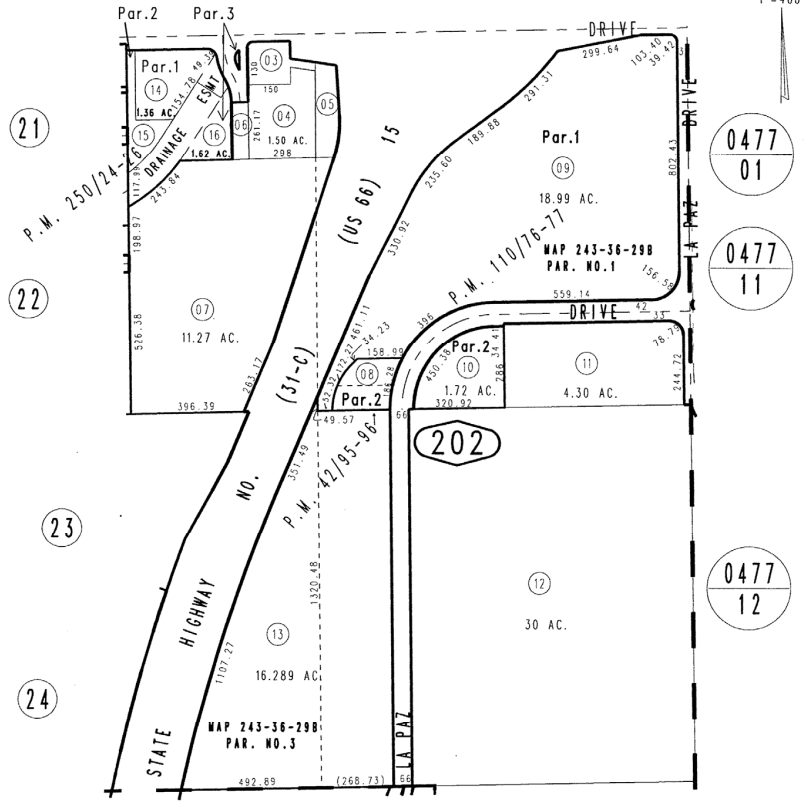
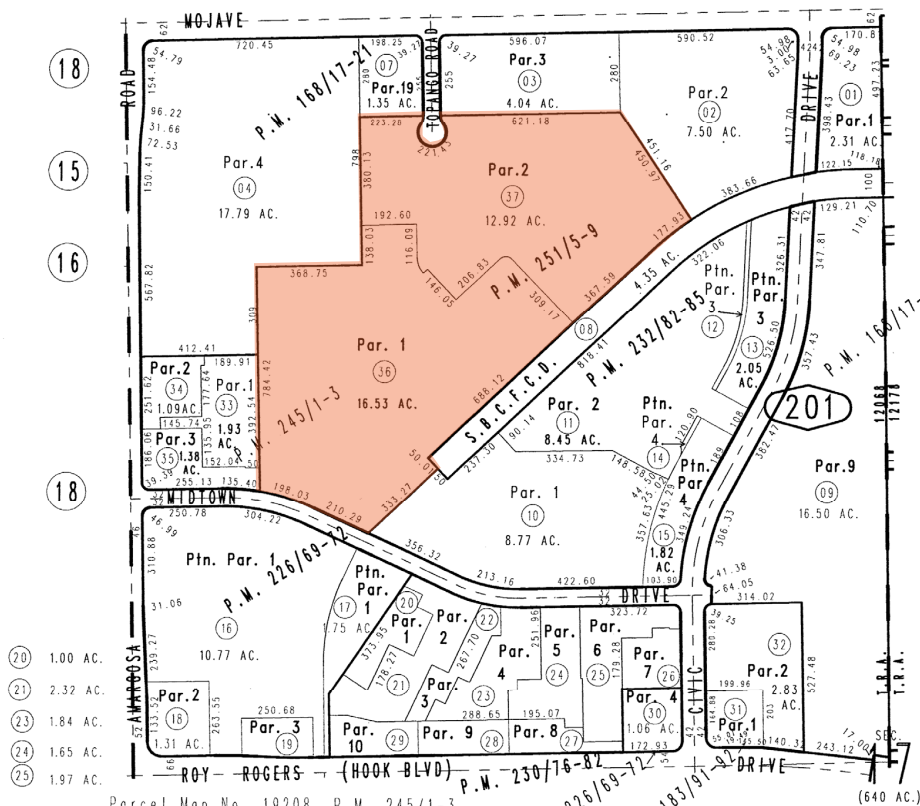
0395
18

0395
14

0395
13

0395
12

1"=400'



- Parcel Map No. 19208, P.M. 245/1-3
- Parcel Map No. 18793, P.M. 232/82-85
- Parcel Map No. 19000, P.M. 230/76-82
- Parcel Map No. 18399, P.M. 226/69-72
- Parcel Map No. 15054, P.M. 183/91-92
- Ptn. Parcel Map No. 13880, P.M. 168/17-21
- Parcel Map No. 10177, P.M. 110/76-77
- Ptn. Parcel Map No. 4573, P.M. 42/95-96
- Parcel Map No. 19358, P.M. 251/5-9
- Parcel Map No. 19843, P.M. 250/24-26

DEC 10 2018

DEC 2010 GL

REVISED
11/12/15 RU
08/15/18 KA
11/14/18 KA

Assessor's Map
Book 3106 Page 20
San Bernardino County



CITY OVERVIEW

COMMUNITY

About Victorville....

Located in Southern California at the high-point between Los Angeles and Las Vegas, Victorville is the leading city for both industry and retail in the High Desert region. Victorville is a growing, vibrant community that is home to approximately 135,000 residents and some of the area's largest employers. Clean air, abundant mountain vistas, family-friendly recreational activities, spectacular sunsets and breathtaking night skies entice locals and visitors alike to fall in love with our City. We're within a few hours of SoCal beaches, National Parks, mountain retreats, and other major attractions; and Ontario International Airport is less than an hour away.

High Desert living in Victorville offers outstanding opportunities for plentiful, secure employment, home ownership, higher education, safe neighborhoods and nearby desert, lake and mountain recreation. Victorville has 20 parks, a municipal golf course, highly-rated schools and truly affordable housing, from entry-level to executive housing.

The Mall of Victor Valley is the only regional mall located in the Victor Valley area and has served the local consumer base since being built in 1985. Owned by Macerich, the mall underwent an entire interior and exterior renovation allowing it to reposition its major tenancies to better serve the local shopping demand. The Mall of Victor Valley hosts Dick's Sporting Goods, Macy's, Barnes & Noble, Sears, and many other shops offering a wide range of apparel merchandise.



AREA AMENITIES MAP



MEDITERRANEAN VILLAGE

MAJOR SHOPPING AND DINING

1. VICTOR VALLEY MALL - BEAR VALLEY RD

- Dick's Sporting Goods
- Tilly's
- Macy's
- Barnes & Noble
- No Fear
- Olive Garden
- Cinemark Victorville
- Outback Steakhouse
- GNC
- PetSmart
- Hobby Lobby
- Hollister
- Best Buy
- Mac Cosmetics
- Big 5 Sporting Goods
- Sit 'n Sleep/ Ashley

2. DUNIA PLAZA - BEAR VALLEY RD

- Lowe's
- Walmart Super Center
- Kohl's
- Panera Bread
- Juice It Up!
- Staples
- Sonic Drive-In
- BJ's Restaurant & Brew
- Chili's Grill & Bar
- Original Roadhouse Grill
- Mimi's Cafe
- Turner's Outdoorsman
- Thai Dawn Bistro
- Michaels
- Dollar Tree
- Papa's Tacos Casero
- Anytime Fitness

3. BEAR VALLEY PLAZA - BEAR VALLEY RD

- The Home Depot
- Smart & Final Extra!
- AutoZone Auto Parts
- 760 Sushi Bros
- Fight For It CrossFit
- Ebenezer Furniture
- Jiffy Lube
- O'Reilly's Auto Parts
- BJ's Health Foods
- Pho Kobe
- Arby's
- Starbucks
- Jersey Mike's Subs
- Cricket Wireless
- D'Vine Wine Bar

4. ROY ROGERS DR/ LA PAZ DR

- Costco
- The Home Depot
- Starbucks
- In-N-Out Burger
- 7-Eleven
- Walgreens
- Stater Bros. Markets
- Farmer Boys
- Big Lots
- IHOP
- Harbor Freight Tools
- Food 4 Less
- Dollar Tree
- Rite Aid
- WinCo Foods

5. HAPPY TRAILS HWY

- Target
- Starbucks
- Ross Dress for Less
- Target Grocery
- The UPS Store
- Walmart
- 99 Cents Only Stores
- Viva Maria Mexican
- America's Tire
- CVS
- AutoZone Auto Parts
- Organic Fusion TeaHouse

MEDICAL FACILITIES

6. Victor Valley Global Medical Center
7. Providence St Mary Medical Center
8. Kaiser Permanente



MARKET
INFORMATION

DEMOGRAPHICS SUMMARY

SAN BERNARDINO COUNTY PROFILE:

POPULATION:	2,181,654
HOUSEHOLDS:	645,000
UNEMPLOYMENT RATE:	7.6 %
EMPLOYED WORKFORCE:	954,000
TOP EMPLOYERS:	County of San Bernardino, Stater Bros., San Bernardino County Superintendent of Schools, Loma Linda University Health, Top Flight Assistance, IEHP-Inland Empire Health Plan, Citizens Business Bank, Fedex Ground, Loma Linda University Med Ctr, Ontario International Airport, San Bernardino County Sheriff
HOMEOWNERSHIP RATE:	60.2%
MEDIAN HOME PRICE:	\$369,900
MEDIAN HOUSEHOLD INCOME:	\$67,903



MEDIAN AGE



MEDIAN HOUSEHOLD INCOME

\$55,025

CITY OF VICTORVILLE:

POPULATION:	128,353
HOUSEHOLDS:	35,436
UNEMPLOYMENT RATE:	12.9 %
EMPLOYED WORKFORCE:	42,400
TOP EMPLOYERS:	Southern California Logistics Airport, Victor Valley College, Desert Valley Hospital, Verizon, Victor Valley Union High School District, Victor Elementary School District, Federal Correctional Complex, Walmart, Victor Valley Community Hospital
HOMEOWNERSHIP RATE:	54.1%
MEDIAN HOME PRICE:	\$397,669
MEDIAN HOUSEHOLD INCOME:	\$55,025



HOUSEHOLDS

35,436



MEDIAN HOME PRICE

\$397,669

DISCLOSURES

GENERAL DISCLOSURE

This sales information package and contents hereof, is provided for informational purposes only. Nothing contained herein is deemed to constitute an offer of sale or to impose upon Seller, or any of their affiliates, any obligation to negotiate the sale of any parcel or property, and all offers to purchase this property must be accepted by the Seller in writing. No representation or warranty, expressed or implied, is made regarding the information set forth herein, the factual accuracy or completeness of any such information or other materials contained herein. Seller reserves the right to make changes from time to time to any of the information contained or referred to herein, to change the price and/or terms and may withdraw the property from the market all without any obligations to notify the recipients of this sales information package.

Any party which may enter into any written agreement to purchase the subject property shall make its own independent investigation regarding all aspects of the subject property and the development contemplated thereon without complete reliance upon the materials contained herein. Nothing contained herein is intended in any way to limit or mitigate the need for any independent investigation, which a prudent buyer would be required to undertake in order to determine all facts which could have any effect upon the acquisition or development of the subject property. Any prospective buyers ("Buyer") are strongly advised to investigate the condition and suitability of all aspects of the property and all matters affecting the value or desirability of the property, including but not limited to the following items: size, lines, access and boundaries; zoning and land use; any conditions of approval, cost and fees to develop the site; utilities and services; environmental hazards; geological conditions; natural hazard zone; property damage; neighborhood, area and property conditions; common interest subdivisions and owner associations; and, speciality tax. If Buyer does not exercise these rights, Buyer is acting against the advice of WD Land. Buyer understands that although conditions are often difficult to locate and discover, all real property contains conditions that are not readily apparent and that may affect the value or desirability of the property. Buyer and Seller are aware that WD Land does not guarantee, and in no way will assume responsibility for, the condition of the property. WD Land has not and will not verify any of items listed above, unless otherwise agreed to in writing.

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DISCLOSURE AND CONSENT FOR REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (EXCERPT FROM C.A.R. FORM DA)

C.A.R. Form DA, 11/06 A real estate broker, whether a corporate, 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 licensed as a broker or through different associate licensees acting for the Broker. The associate licensees may be working out of the same or different office locations.

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 of, 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.

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 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 prior written consent of the Buyer, will not disclose to Seller that the Buyer is willing to pay a price greater than the offer price; (b) Broker, without 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 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.



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