

Offering Memorandum

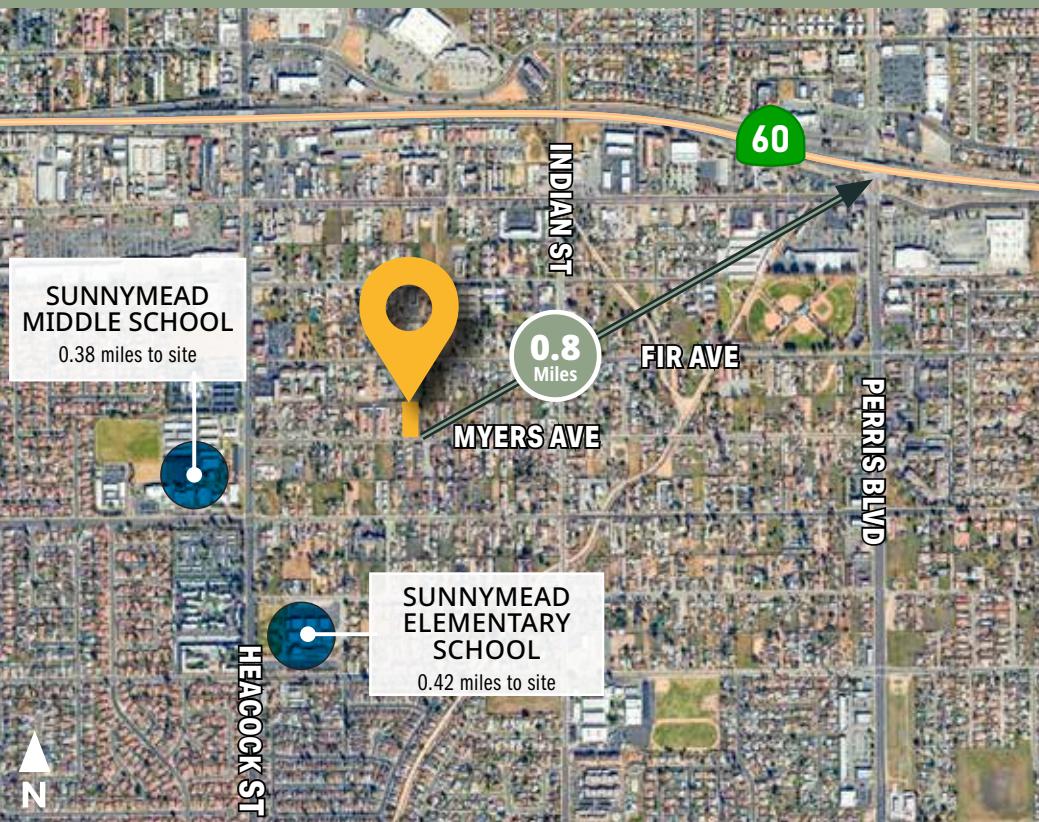
ENTITLED SIXTEEN (16) UNIT TOWNHOME PROJECT

CONDO FOR-SALE PROJECT OR POTENTIAL TO LEASE OUT UNITS AS RENTALS

24270 MYERS ST, MORENO VALLEY, CA 92553



18881 Von Karman Ave., Ste 150
Irvine, CA 92612
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www.hoffmanland.com





**HOFFMAN
COMPANY**

Disclaimer

The information contained in this offering material ("Brochure") is furnished solely for the purpose of a review by prospective purchaser of any portion of the subject property in the City of Moreno Valley, County of Riverside, 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 Scheel Dallape Inc. d/b/a The Hoffman Company ("The Hoffman Company"). The material is based in part upon information obtained by The Hoffman Company 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, The Hoffman Company, 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 The Hoffman Company. 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 The Hoffman Company 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 The Hoffman Company 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. The Hoffman Company is not authorized to make any representations or agreements on behalf of Seller.

This Brochure is the Property of The Hoffman Company and may be used only by parties approved by The Hoffman Company. The Property is privately offered and, by accepting this Brochure, the party in possession hereof agrees (i) to return it to The Hoffman Company immediately upon request of The Hoffman Company 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 The Hoffman Company and Seller.

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.

**BRYANT BRISLIN
CELL: 714.814.5624**

Vice President

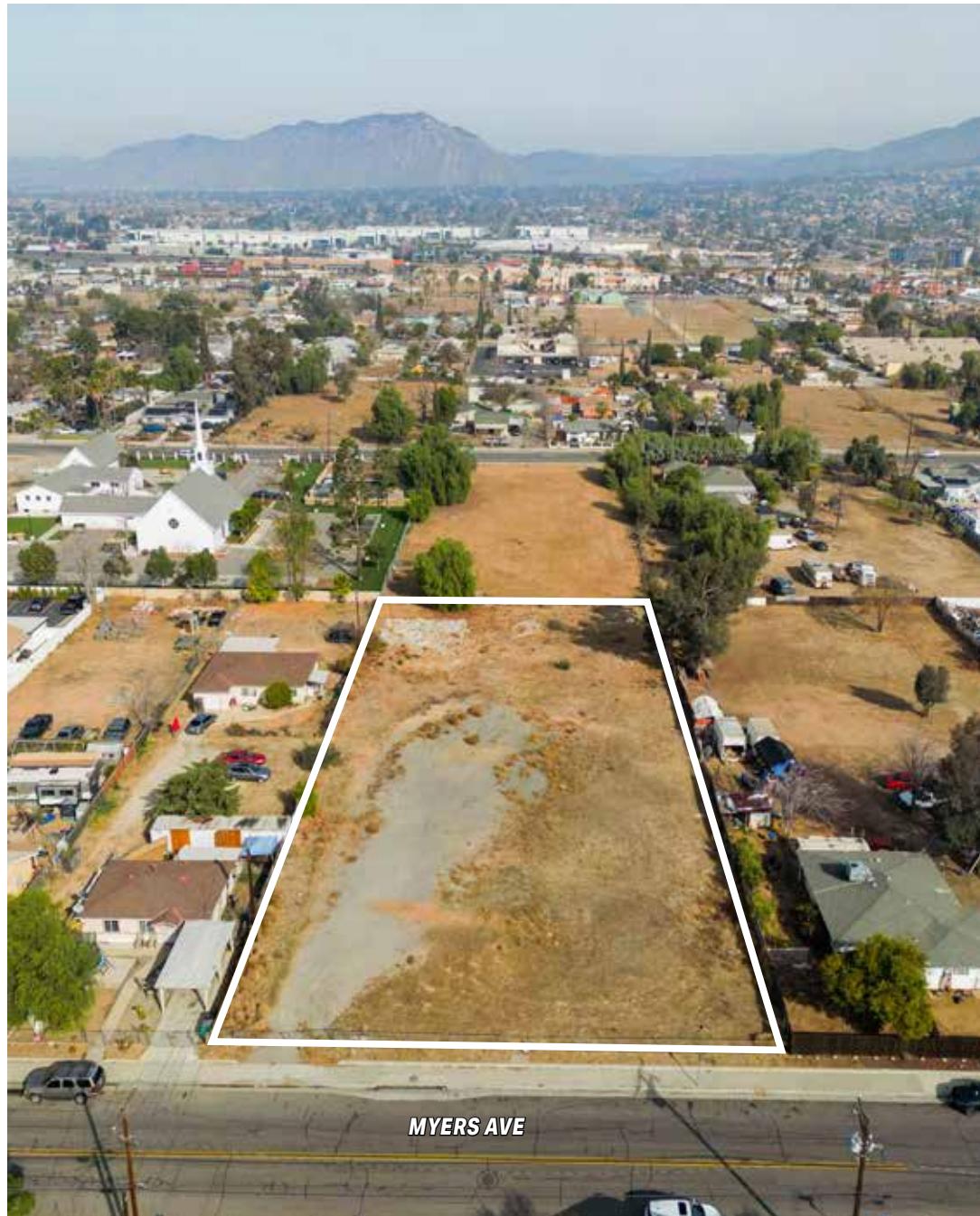
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1

PROPERTY OVERVIEW



SITE DETAIL

Address

24270 Myers Avenue

Jurisdiction

City Of Moreno Valley

Zip Code

92553

Assessor's Parcel Number

481-240-038

Land Sf

±38,768 sf

Acreage

±.89 Ac

Entitled Project

Sixteen (16) Unit TH For Sale Project

Unit Mix

Four (4) Units x 1,770 sf

Twelve (12) Units x 1,787 sf

All Units 4 Beds, 3.5 Baths

Two Car Garage - Side-By-Side Parking

Status

Overall Entitlement Approved

Engineering

Drafted - Ready For Plan Check

Architecture + Construction Docs

Drafted - Ready For Plan Check

Property Status

Vacant Land | Home Demolished

Asking Price: \$995,000



2

AERIALS + MAPS



CLOSE-UP AERIAL



MYERS AVE

ASSESSOR'S PARCEL MAP

11-5-1

481-24

T.R.A. 021-329

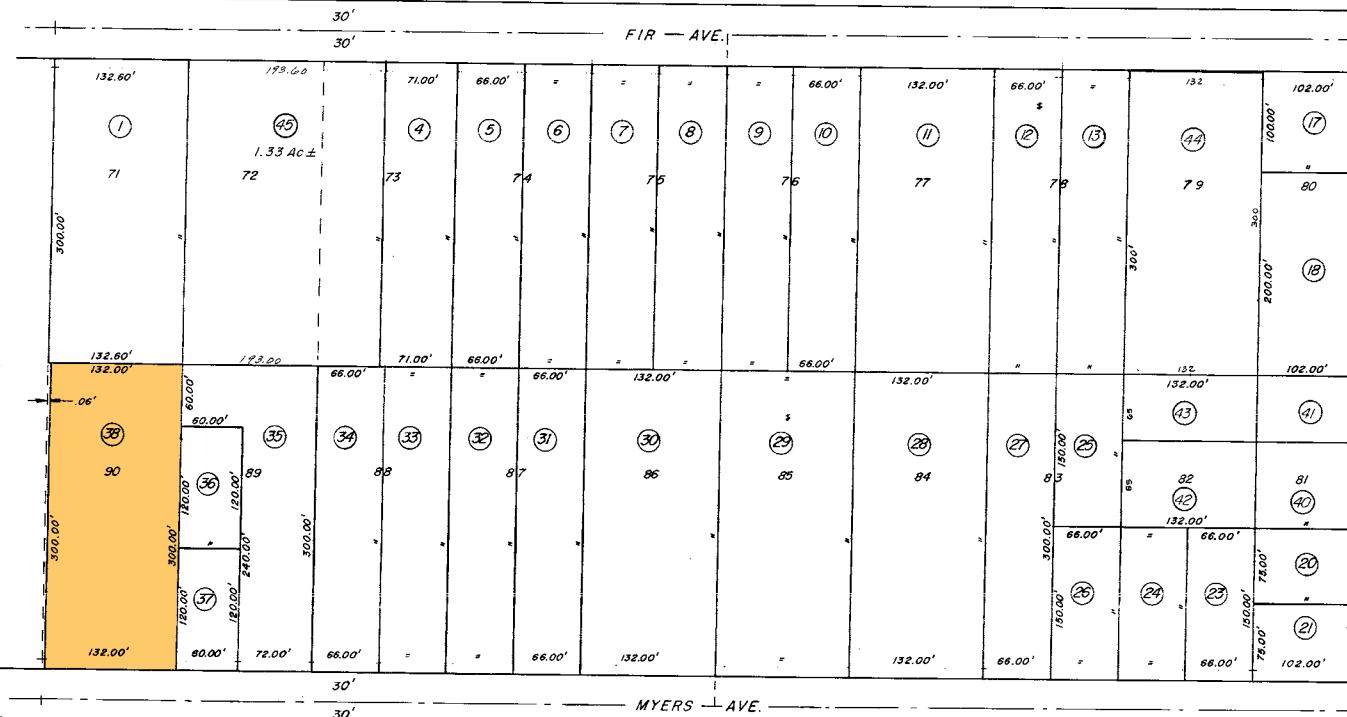
N 1/2, SE 1/4, SW 1/4, SEC. 6, T. 3 S., R. 3 W.
LOTS 71-90 EDGEMONT GARDENS TRACT

15

1" = 100'

26

22



— MYERS — AVE.

25

M/B-15/90 EDGEMONT GARDENS

MAR. 1971

ASSESSOR'S MAP BK. 481 PG. 24
RIVERSIDE COUNTY, CALIF.

WC

VARIOUS AERIAL PHOTOS



Facing Northeast



Facing East



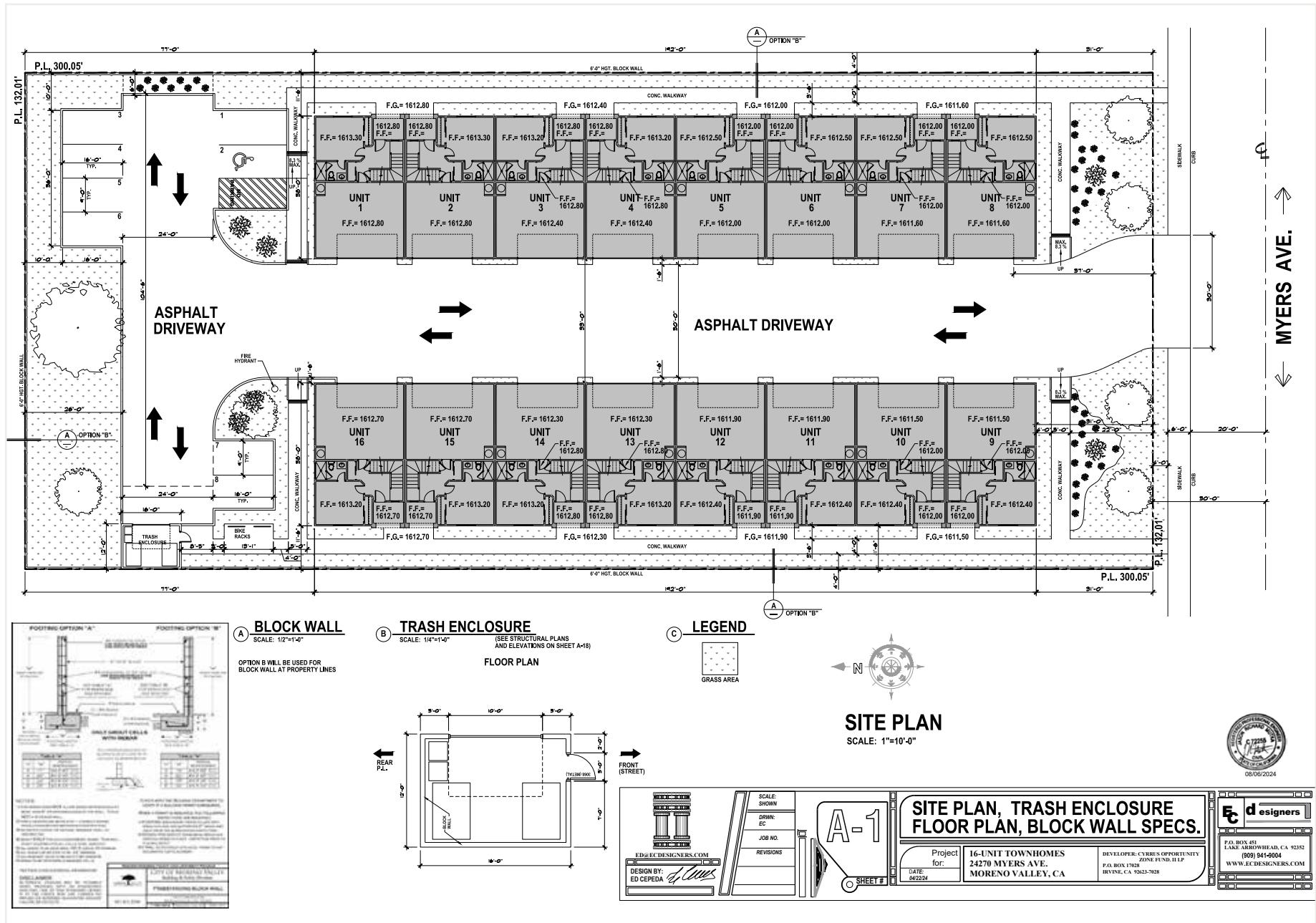
Facing Southeast



Facing Southwest



SITE PLAN



AREA DESIGNATED SCHOOLS

Source: GreatSchools.org

Sunnymead Elementary School (K-5)

24050 Dracaea Avenue
Moreno Valley, CA 92553, CA
Tel (951) 571-4680

Moreno Valley Unified School District
Great Schools Score: **4/10**

Sunnymead Middle School (6-8)

23996 Eucalyptus Avenue
Moreno Valley, CA, 92553
Tel (951) 571-4280

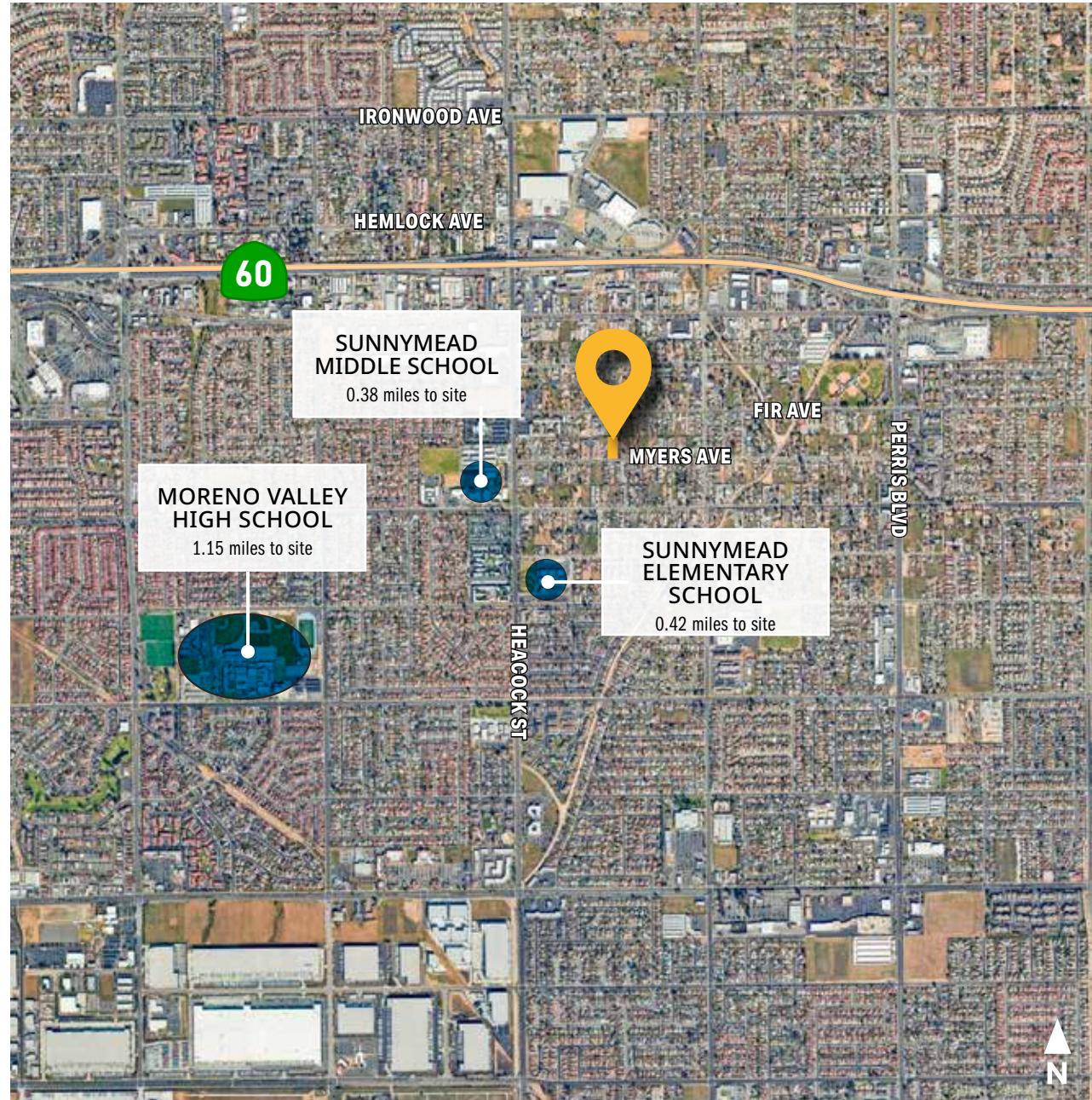
Moreno Valley Unified School District
Great Schools Score: **3/10**

Moreno Valley High School (9-12)

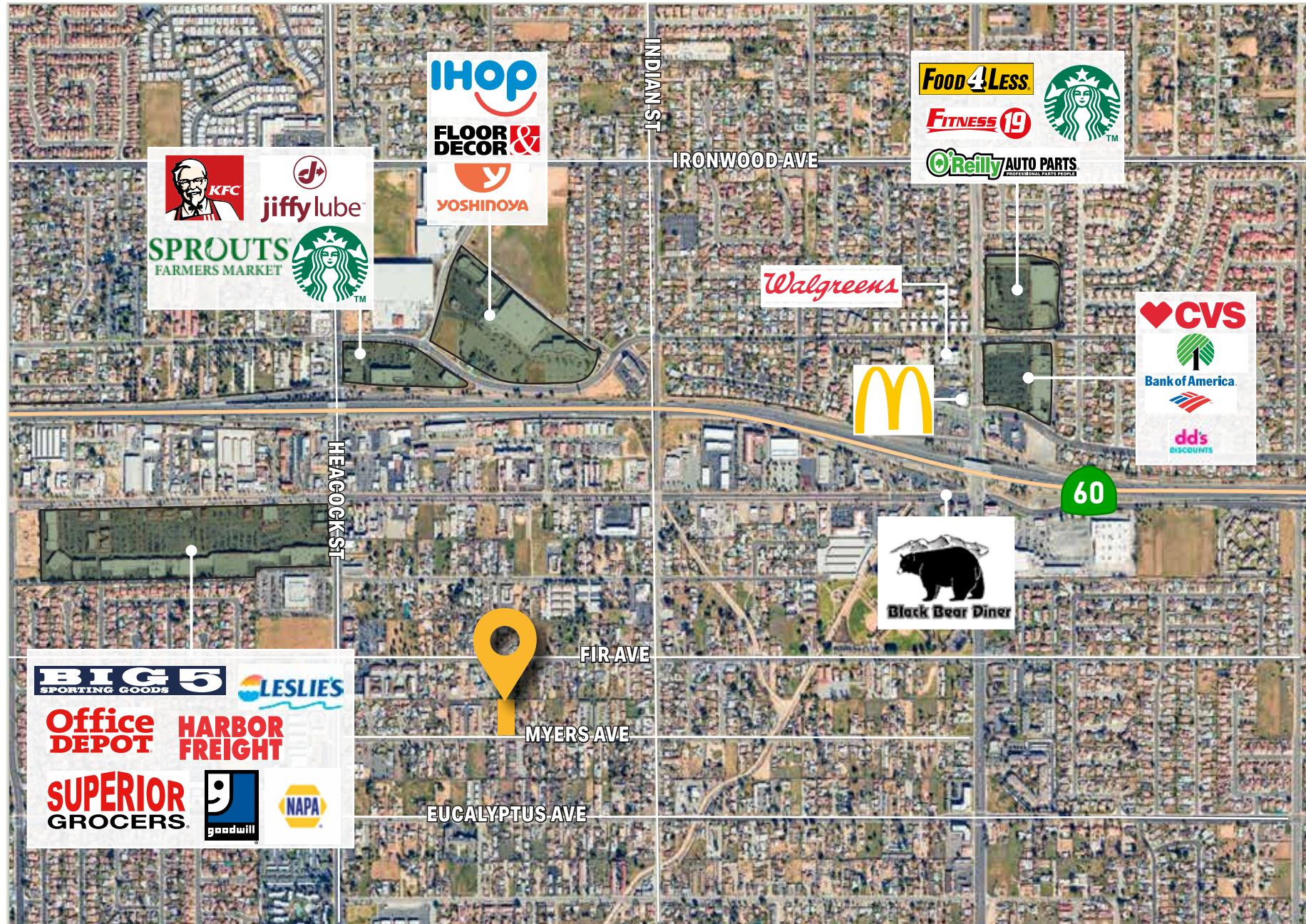
23300 Cottonwood Avenue
Moreno Valley, CA, 92553
Tel (951) 571-4820

Moreno Valley Unified School District
Great Schools Score: **5/10**

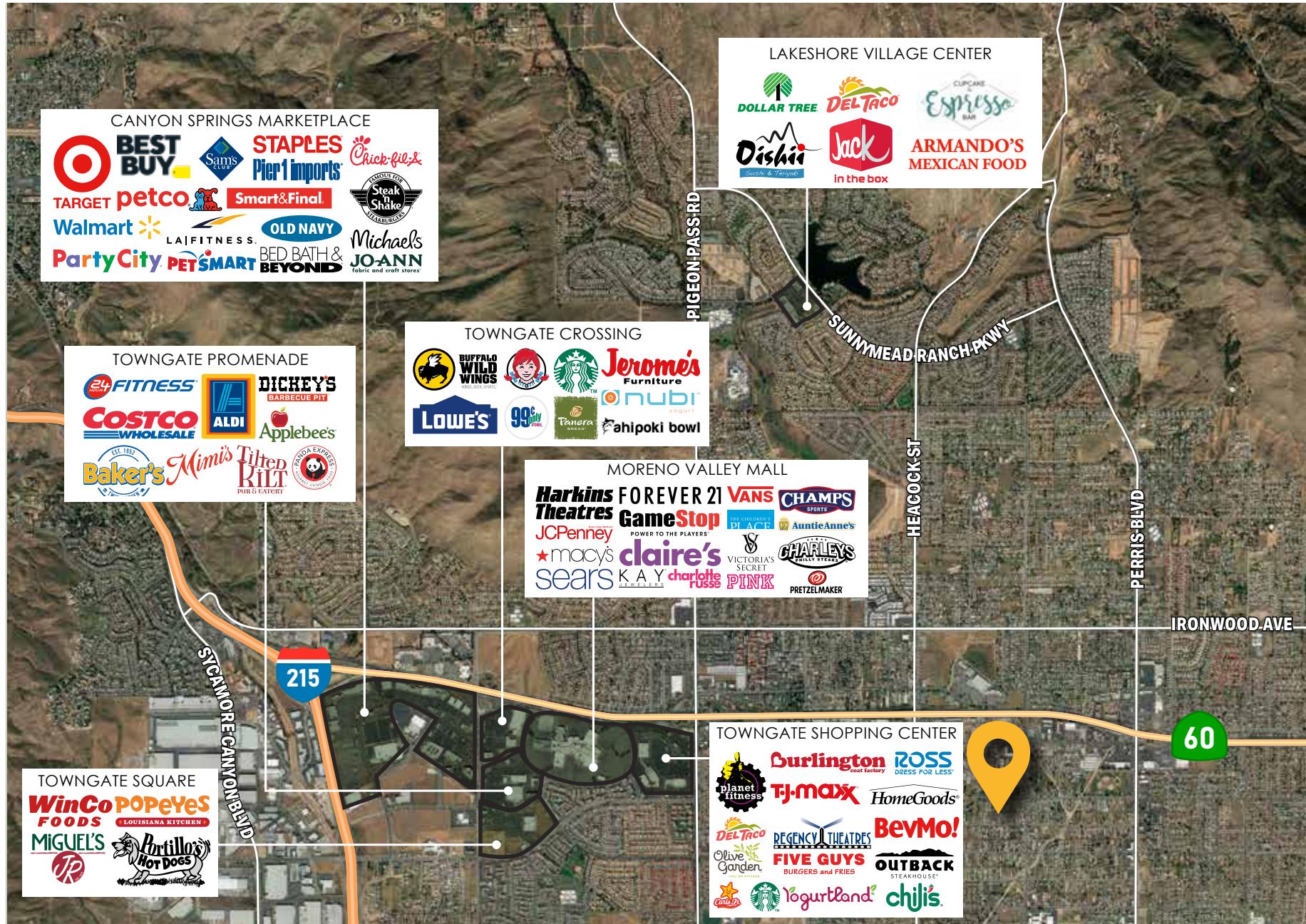
*School boundaries subject to change.



RETAIL – IMMEDIATE AREA



RETAIL - MACRO



3 | AREA OVERVIEW



MORENO VALLEY DEMOGRAPHICS

State	California
County	Riverside County
Mayor	Ulises Cabrera

Incorporated	Dec. 3, 1984
Website	moval.org



33.5

YEARS OLD
MEDIAN AGE



59,403

NO. OF
HOUSEHOLDS



218,215

MORENO VALLEY
2024 POPULATION



\$76,341

MEDIAN HOUSEHOLD
INCOME



\$560,000

MEDIAN SOLD
HOME PRICE



64.6%

HOMEOWNERSHIP
RATE

MAJOR EMPLOYERS

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

1	March Air Reserve Base	6,500
2	Amazon Fulfillment Center	4,854
3	Riv. Co. Regional Medical Center	4,325
4	Moreno Valley USD	3,673
5	Kaiser Permanente	1,467
6	Ross Distribution Center	1,366
7	Harbor Freight Tools	1,150
8	Procter& Gamble	632
9	Val Verde USD	620
10	United Natural Foods (UNFI)	559

WEATHER



JANUARY
AVERAGE



JULY
AVERAGE



PRECIPITATION
AVERAGE

68° Hi

95° Hi

9.94"
per Year

43° Lo

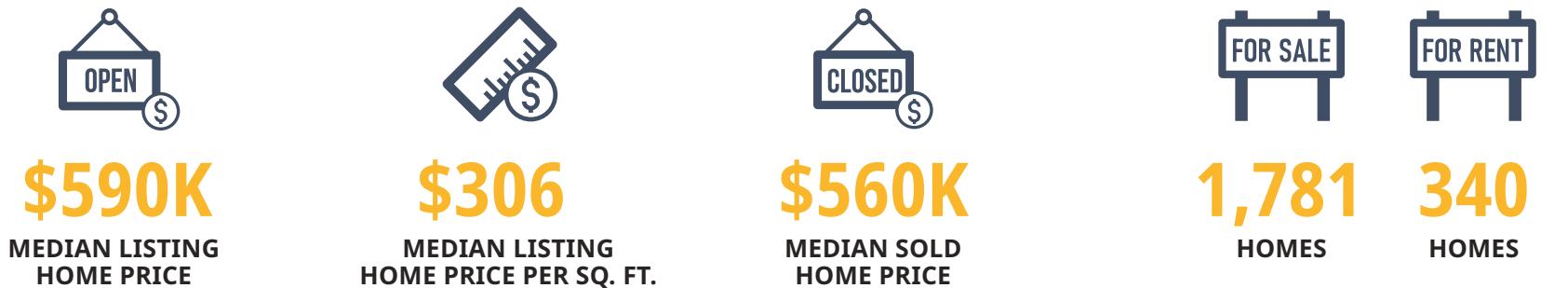
57° Lo

Source: Zonda/ Realtor.com/ moval.org



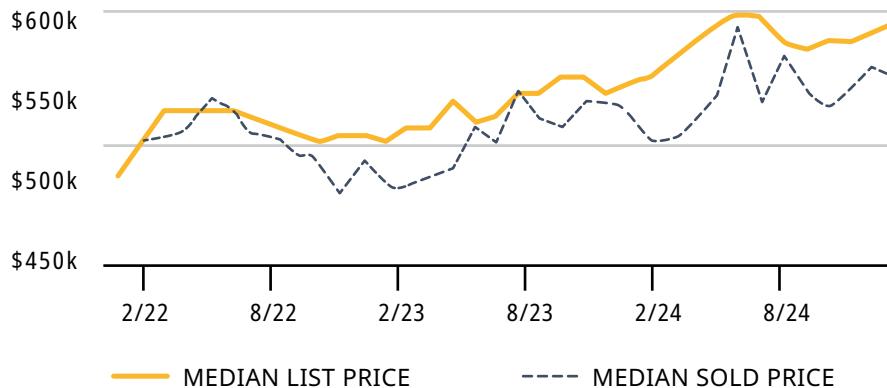
MORENO VALLEY MARKET SNAPSHOT

Moreno Valley is a city in Riverside County, California and consists of 26 neighborhoods. There are 1,781 homes for sale



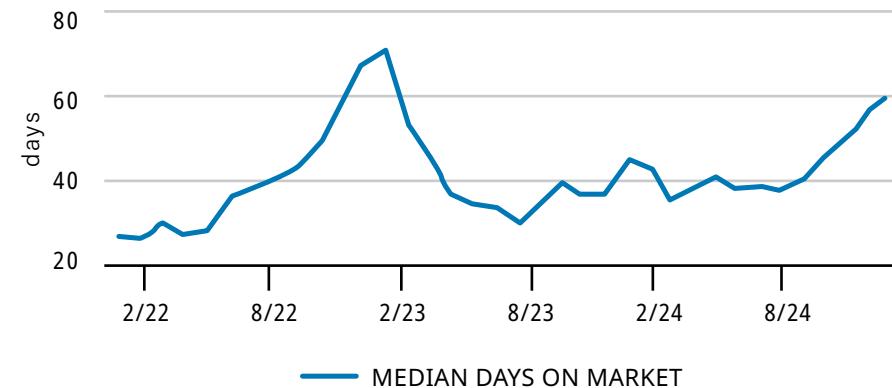
MEDIAN LISTING PRICE VS. SOLD PRICE

In December 2024, the median listing home price in Moreno Valley, CA was \$590K, trending up 5.9% year-over-year. The median listing home price per square foot was \$306. The median home sold price was \$560K.



MEDIAN DAYS ON MARKET: 60 DAYS (3 YEAR)

On average, homes in Moreno Valley, CA sell after 60 days on the market. The trend for median days on market in Moreno Valley, CA has gone up since last month, and slightly up since last year.



Source: Realtor.com | February 2025



WEST RIVERSIDE COUNTY ATTRACTIONS

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

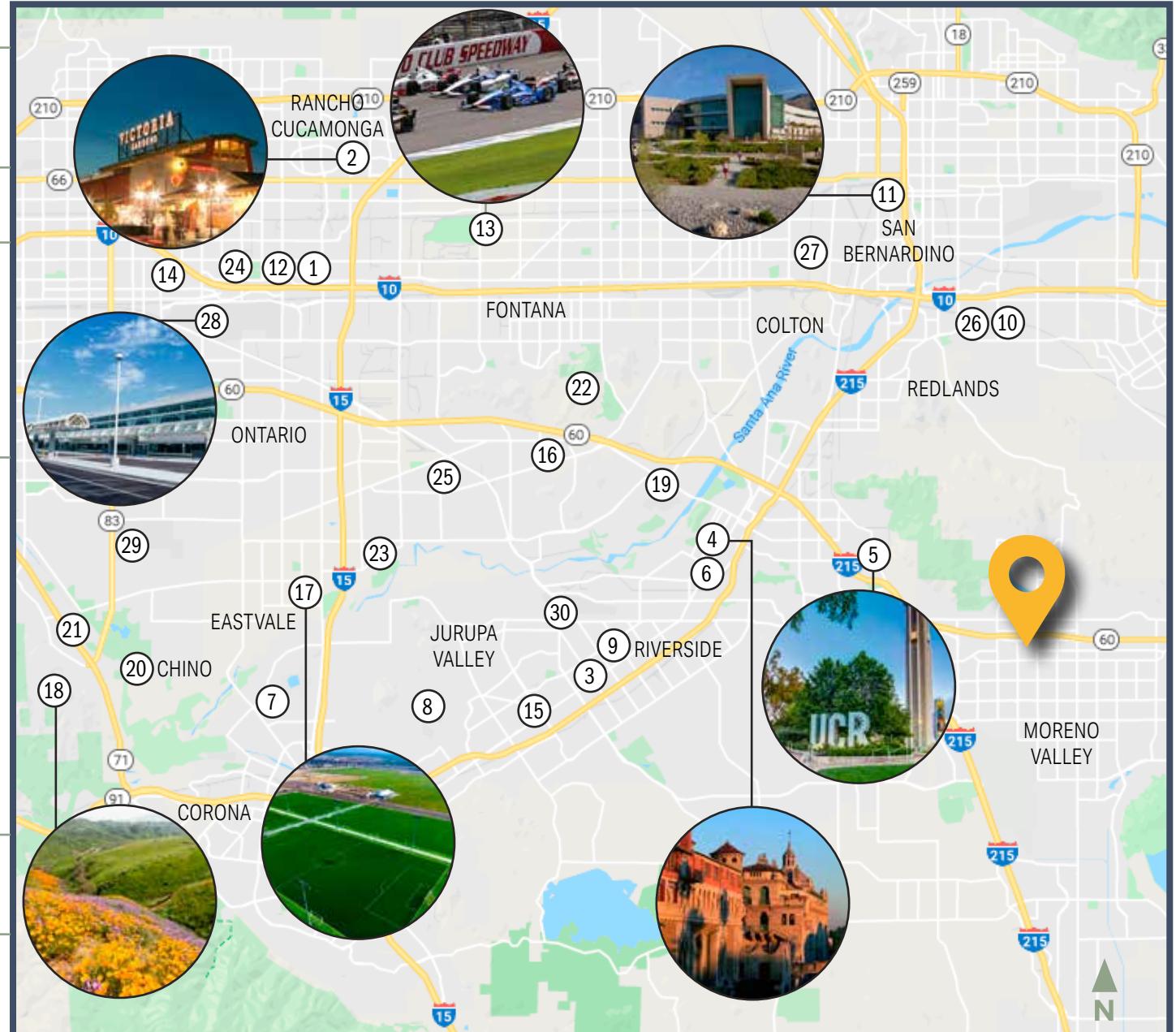
12. Toyota Arena
13. Auto Club Speedway
14. Ontario Convention Center
15. Castle Park
16. The Cove Waterpark
17. Silverlakes Equestrian & Sports Park
18. Chino Hills State Park
19. Mt. Rubidoux
20. Prado Regional Park
21. Prado Olympic Shooting Park
22. Oak Quarry Golf Club
23. Goose Creek Golf Club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





HOFFMAN COMPANY

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Coachella Valley Office
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Palm Springs, California 92262
T (760)969-7357

Nevada Office
410 S Rampart #390
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