



Victorville - Three Single Family Homes

15705 Tern Road
Victorville, CA

**OFFERING
MEMORANDUM**



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Pricing & Financial Analysis

Victorville - Three Single Family Homes

— ▾ —
15705 Tern Road
Victorville, CA 92394

PRICING & FINANCIAL ANALYSIS



Offering Summary

Price		\$1,350,000
Down Payment	40%	\$540,000
Price/Unit		\$450,000
Price/SF		\$226.24
Number of Units		3
Rentable Square Feet		5,967
Number of Buildings		3
Number of Stories		2
Year Built		2006
Lot Size		0.5

Vital Data

CAP Rate - Current	5.18%
GRM - Current	13.31
Net Operating Income - Current	\$69,973
Net Cash Flow After Debt Service - Current	\$8,535.88
Total Return - Current	\$17,323
CAP Rate - Pro Forma	5.62%
GRM - Pro Forma	12.50
Net Operating Income - Pro Forma	\$75,930
Net Cash Flow After Debt Service - Pro Forma	\$14,493
Total Return - Pro Forma	\$23,280.12

PRICING & FINANCIAL ANALYSIS

Financing

Existing Financing

Loan Amount	TBD
Loan Type	New First Loan
Interest Rate	6.5%
Amortization	30 Year
Due Date	TBD
Lender Name	TBD

Proposed Financing

FIRST TRUST DEED	
Loan Amount	\$810,000
Loan Type	New First Loan
Interest Rate	6.5%
Amortization	30
Program	Loan Paydown
Loan to Value	60%
Debt Coverage Ratio	1.24



PRICING & FINANCIAL ANALYSIS

10 Year Projection

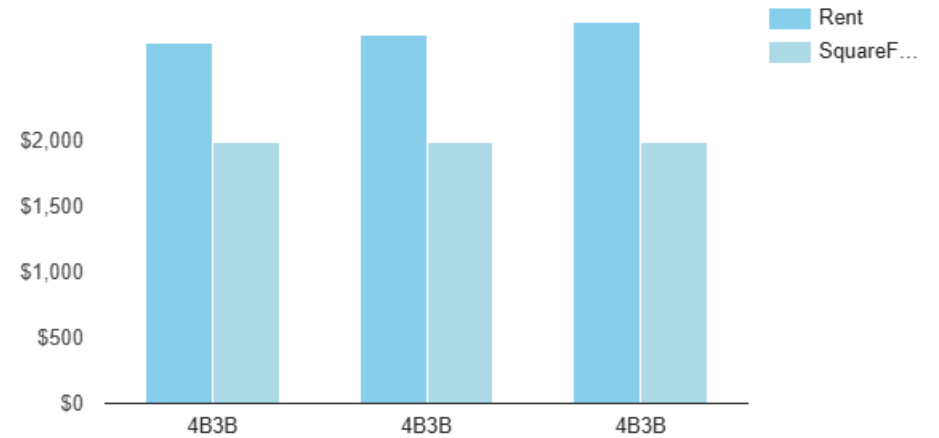
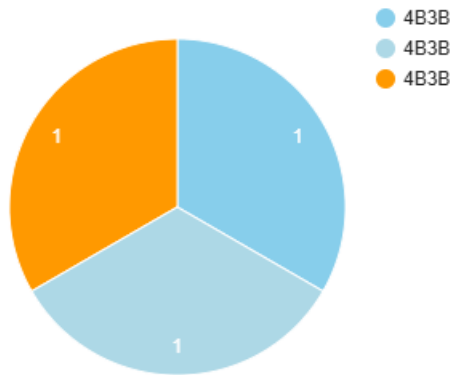
INCOME	PRO FORMA	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Gross Market Rent	\$108,000	\$111,240	\$114,577	\$118,014	\$121,554	\$125,201	\$128,957	\$132,826	\$136,811	\$140,915
Loss to Lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Gross Potential Rent	\$108,000	\$111,240	\$114,577	\$118,014	\$121,554	\$125,201	\$128,957	\$132,826	\$136,811	\$140,915
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vacancy Loss	\$5,400	\$5,562	\$5,729	\$5,901	\$6,078	\$6,260	\$6,448	\$6,641	\$6,840	\$7,045
Concessions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non Revenue Units	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Rental Income	\$102,600	\$105,678	\$108,848	\$112,113	\$115,476	\$118,941	\$122,509	\$126,185	\$129,971	\$133,870
Economic Occupancy	100%	103%	103%	103%	103%	103%	103%	103%	103%	103%
Short-Term Premiums	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Carport and Garages	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity-Tenant Reim	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Effective Gross Income	\$102,600	\$105,678	\$108,848	\$112,113	\$115,476	\$118,940	\$122,508	\$126,183	\$129,968	\$133,867
OPERATING EXPENSES		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Fees	\$600	\$618	\$637	\$656	\$676	\$696	\$717	\$739	\$761	\$784
Offsite Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative	\$600	\$618	\$637	\$656	\$676	\$696	\$717	\$739	\$761	\$784
Marketing & Promotions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$5,130	\$5,284	\$5,443	\$5,606	\$5,774	\$5,947	\$6,125	\$6,309	\$6,498	\$6,693
Contracts	\$600	\$618	\$637	\$656	\$676	\$696	\$717	\$6,309	\$6,498	\$6,693
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internet/Cable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance	\$3,300	\$3,399	\$3,501	\$3,606	\$3,714	\$3,825	\$3,940	\$4,058	\$4,180	\$4,298
Real Estate Taxes	\$16,440	\$16,933	\$17,441	\$17,964	\$18,503	\$19,058	\$19,630	\$20,219	\$20,826	\$21,415
Operating Expense	\$26,670	\$27,470	\$28,296	\$29,144	\$30,019	\$30,918	\$31,846	\$32,803	\$33,794	\$34,817
Net Operating Income	\$75,930	\$78,208	\$80,552	\$82,969	\$85,457	\$88,022	\$90,662	\$87,810	\$90,444	\$93,200
Reserves & Replacements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Cash Flow After Reserves										
	PRO FORMA	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Projecting Increase in Market Rents	0	3%	3%	3%	3%	3%	3%	3%	3%	3%
Loss to Lease	0	3%	3%	3%	3%	3%	3%	3%	3%	3%
Vacancy Loss	0	1%	1%	1%	1%	1%	1%	1%	1%	1%
Concessions	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Non Revenue Units	0%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Other Income	0%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Total Operating Expense	0%	3%	3%	3%	3%	3%	3%	3%	3%	3%

PRICING & FINANCIAL ANALYSIS

Unit Mix

NO.OF UNITS	UNIT TYPE	APPROX. SQUARE FEET	CURRENT RENTS	RENT/SF	MONTHLY INCOME	PROFORMA RENTS	RENT/SF	MONTHLY INCOME
1	4B3B	1,989	\$2,750	\$1.38	\$2,750	\$3,000	\$1.5	\$3,000
1	4B3B	1,989	\$2,800	\$1.4	\$2,800	\$3,000	\$1.5	\$3,000
1	4B3B	1,989	\$2,900	\$1.45	\$2,900	\$3,000	\$1.5	\$3,000
3	TOTAL	5,967			\$8,450			\$9,000

Unit Mix



PRICING & FINANCIAL ANALYSIS

Income & Expenses

INCOME	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Gross Potential Rent	\$101,400	\$33,800	\$108,000	\$36,000
Other Income	\$0	\$0	\$0	\$0
Gross Potential Income	\$101,400	\$33,800	\$108,000	\$36,000
Vacancy (GPR) Collection Reserve (GPR)	\$5,070	\$1,690	\$5,400	\$1,800
EFFECTIVE GROSS INCOME	\$96,330	\$32,110	\$102,600	\$34,200
EXPENSES				
Real Estate Taxes	\$16,440	\$5,480	\$16,440	\$5,480
Marketing	\$0	\$0	\$0	\$0
Onsite Management	\$0	\$0	\$0	\$0
Administration	\$600	\$200	\$600	\$200
Repair/Maintenance	\$4,817	\$1,606	\$5,130	\$1,710
Contract Services	\$600	\$200	\$600	\$200
Utilities	\$0	\$0	\$0	\$0
Offsite Management	\$0	\$0	\$0	\$0
Insurance	\$3,300	\$1,100	\$3,300	\$1,100
Professional Fees	\$600	\$200	\$600	\$200
Reserves	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$26,357		\$26,670	
Expenses per SF	\$4.42		\$4.47	
% of EGI	27.4%		26.0%	
Net Operating income	\$69,973	\$23,324	\$75,930	\$25,310

PRICING & FINANCIAL ANALYSIS

Financial Overview

Proposed Financing

Price	\$1,350,000
Down Payment	\$540,000
Number of Units	3
Price/Unit	\$450,000
Rentable Square Feet	5,967
Price/SF	\$226.24
CAP Rate - Current	5.18%
CAP Rate- Pro Forma	5.62%
GRM - Current	13.31
GRM- Proforma	12.50
Year Built	2006
Lot Size	0.5
Type of Ownership	Fee Simple

LOCATION 15705 Tern Road
Victorville, CA 92394

Financing

FIRST TRUST DEED	
Loan Amount	\$810,000
Loan Type	New First Loan
Interest Rate	6.5%
Amortization	30
Program	Loan Paydown
Loan to Value	60%
Loan information is time sensitive and subject to change.	

NO. OF UNITS	UNIT TYPE	APPROX. SQUARE FEET	CURRENT RENTS	RENT/SF	MONTHLY INCOME	PROFORMA RENTS	RENT/SF	MONTHLY INCOME
1	4B3B	1,989	\$2,750	\$1.38	\$2,750	\$3,000	\$1.5	\$3,000
1	4B3B	1,989	\$2,800	\$1.4	\$2,800	\$3,000	\$1.5	\$3,000
1	4B3B	1,989	\$2,900	\$1.45	\$2,900	\$3,000	\$1.5	\$3,000
3	TOTAL	5,967			\$8,450			\$9,000

PRICING & FINANCIAL ANALYSIS

Financial Overview

Annualized Operating Data

INCOME	CURRENT	PRO FORMA
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$101,400	\$108,000
Other Income	\$0	\$0
Gross Potential Income	\$101,400	\$108,000
Less: Vacancy/Deductions (GPR)	5,070	5,400
Effective Gross Income	96,330	102,600
Less: Expenses	26,357	26,670
Net Operating Income	\$69,973	\$75,930
Debt Service	61,437	61,437
Debt Coverage Ratio	1.14	1.24
Net Cash Flow After Debt Service	8,535.88	14,493
Principal Reduction	\$8,787	\$8,787
Total Return	\$17,323	\$23,280

EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	16,440	16,440
Marketing	0	0
Onsite Management	0	0
Administration	600	600
Repair/Maintenance	4,817	5,130
Contract Services	600	600
Utilities	0	0
Offsite Management	0	0
Insurance	3,300	3,300
Professional Fees	600	600
Reserves	0	0
Total Expenses	\$26,357	\$26,670
Expenses/Unit	\$8,785.67	\$8,890
Expenses/SF	\$4.42	\$4.47
% of EGI	27.4%	26.0%



Property Description

Victorville - Three Single Family Homes

— ▾ —
15705 Tern Road
Victorville, CA 92394

PROPERTY DESCRIPTION

Location Highlights

- Situated in the High Desert region of Victorville, the Tern Road property enjoys access to a growing suburban community surrounded by scenic desert landscapes and mountain views. The area is known for its spacious neighborhoods, family-oriented environment, and affordability compared to coastal Southern California markets. Residents benefit from nearby shopping centers, casual dining spots, and community amenities that support a comfortable lifestyle.
- Close proximity to recreational areas like Hook Park and Mojave Narrows Regional Park, offering sports facilities, walking trails, and outdoor activities for families and nature lovers.
- Convenient transportation access with nearby entry to the I-15 freeway, connecting residents to major job centers in the Inland Empire, Barstow, and the greater Southern California region.
- Educational institutions such as Brentwood School of Business, Victor Valley High School, and Victor Valley College serve the area, making it a practical and appealing location for families and students alike.

Investment Overview

The property at 15705 Tern Rd, Victorville, CA, is a well-maintained Three single-family Homes investment located in a quiet residential neighborhood. Built in 2006, the portfolio consists of three spacious 4-bedroom, 3-bathroom homes totaling 5,967 square feet of rentable living space on a 0.5-acre lot.

Situated in the High Desert region of San Bernardino County, this property benefits from its convenient access to major roadways including I-15, making it ideal for commuters traveling to nearby employment hubs in the Inland Empire and beyond. The area offers growing retail corridors, proximity to Victor Valley College, and access to healthcare services such as Desert Valley Hospital. Family-friendly amenities like Hook Park and local shopping centers provide convenience and quality of life for tenants.



Victorville has experienced steady economic development in recent years, driven by its strategic location along the I-15 corridor and its role as a growing logistics and commuter hub in the High Desert. The city has attracted both residents and businesses seeking relief from the high costs of Southern California's coastal metros. Recent investments in retail, industrial, and healthcare infrastructure—combined with regional job growth—have supported continued population increases and housing demand.

In terms of real estate, Victorville is considered an emerging investor-friendly market, with rising demand for larger single-family rentals, particularly among families priced out of coastal areas. Rental rates have been climbing steadily, and the limited availability of newer construction homes creates favorable conditions for landlords. Additionally, the city's relative affordability, when compared to neighboring areas like Rancho Cucamonga or Ontario, makes it appealing for both renters and out-of-area investors.

Portfolios of SFRs in Victorville—especially those built after 2000—are increasingly sought after for their low maintenance needs and high rental yield potential. They offer diversified income streams and attract long-term tenants seeking suburban space, privacy, and proximity to schools, shopping, and outdoor recreation. Given the city's pro-growth policies and its position as a gateway between Southern California and Las Vegas, SFR investments here are well-positioned for long-term appreciation and sustained rental occupancy.

PROPERTY DESCRIPTION

Investment Highlights

- Current CAP Rate of 5.18%
- Current GRM of 13.31
- Currently one APN eligible for division into three distinct APNs.
- This three single family home portfolio features an ideal rental mix of three (3) spacious 4-bedroom, 3-bathroom single-family homes, each built in 2006 and designed to accommodate long-term tenant retention.
- Utilities (water, sewer, trash) paid by Owner monthly and reimbursed by tenants
- Garage Parking



PROPERTY DESCRIPTION

Investment Highlights



- Proforma Cap Rate of 5.62%. The Proforma CAP rate is achieved through legal annual rental increases.
- Proforma GRM of 12.50
- Property is well maintained with strong rents.
- Turn-key, financeable asset.
- Long term tenants and great location.
- Interior & Exterior updates completed as necessary under current ownership.



PROPERTY DESCRIPTION

Property Summary

The Offering

Property	Victorville - Three Single Family Homes
Property Address	15705 Tern Road Victorville, CA 92394
Assessor's Parcel Numbers	3106-211-21-0000
Zoning	Residential

Site Description

Number of Units	3
Number of Buildings	3
Number of Stories	2
Year Built	2006
Rentable Square Feet	5,967
Lot Size (Acre)	0.5
Type of Ownership	Fee Simple
Density of Units Per Acre	6
Parking	Garage
Parking Ratio	Open
Landscaping	Mature trees and shrubs
Topography	Street Level

Utilities

Water	Public
Electric	Public
Gas	Public

Construction

Foundation	Foundation
Framing	Wood
Exterior	Stucco
Parking Surface	Concrete
Roof	Pitched

Mechanical

HVAC	Yes
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PROPERTY DESCRIPTION

Location Amenities

- Near Major Retail Centers including The Mall of Victor Valley and local shopping plazas
- Close to Educational Institutions such as Brentwood School of Business, Victor Valley High School, and Victor Valley College
- Convenient Access to Employment Hubs in the High Desert and Inland Empire via I-15
- Proximity to Grocery Stores, Dining Options, and Everyday Essentials
- Minutes from Desert Valley Hospital and other medical service providers



Unit Amenities

- Garage Parking (2 spaces)
- Street Parking
- Air Conditioning & Heating (Central)
- Fire Place



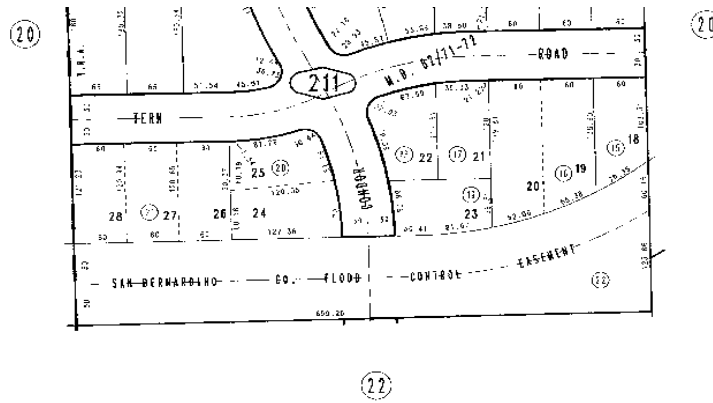
PROPERTY DESCRIPTION

Property Photos



PROPERTY DESCRIPTION

Plat Maps

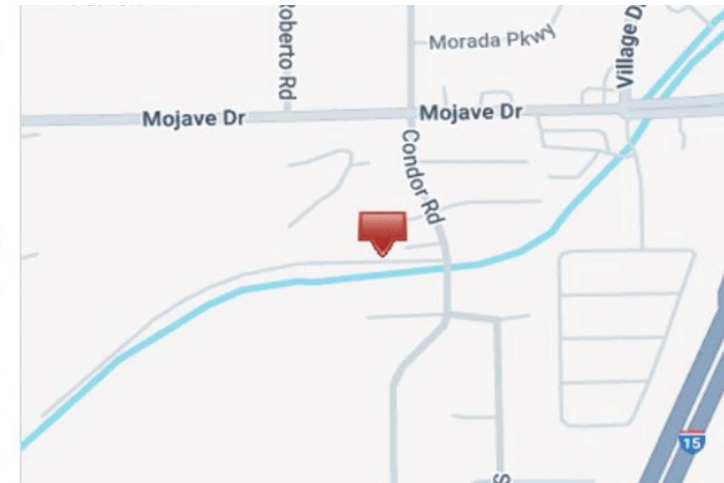
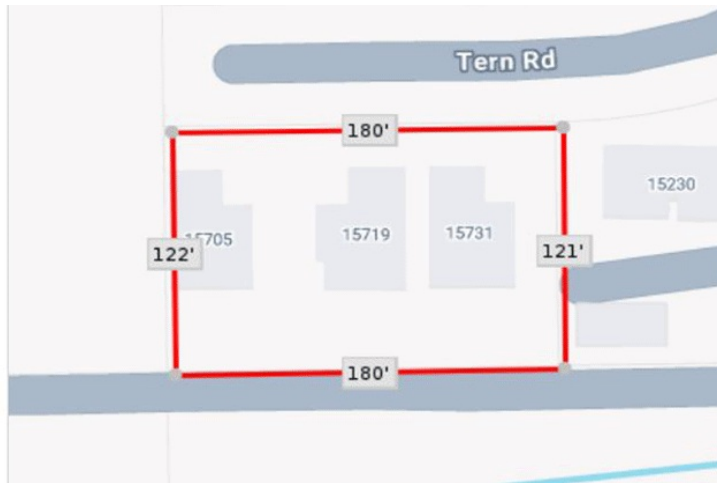


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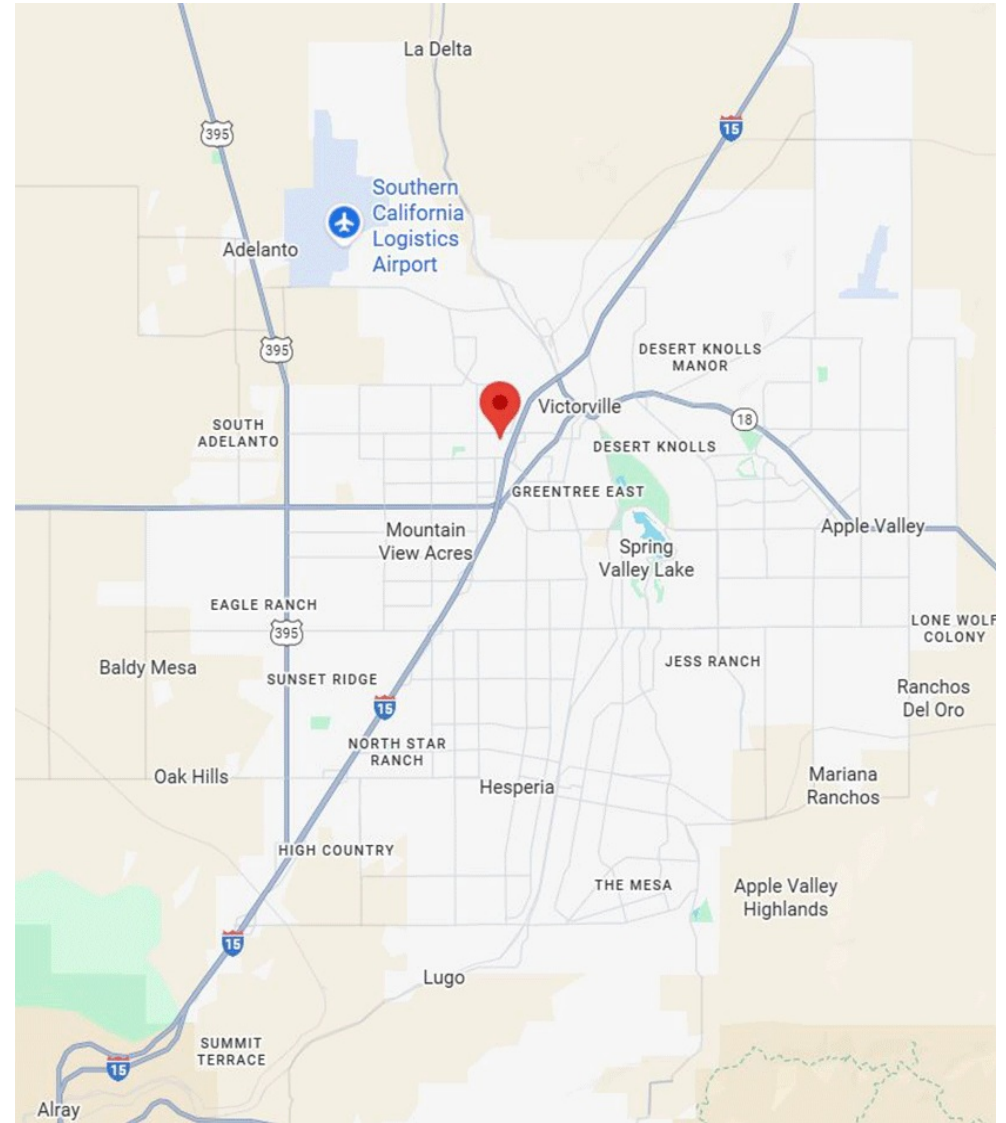
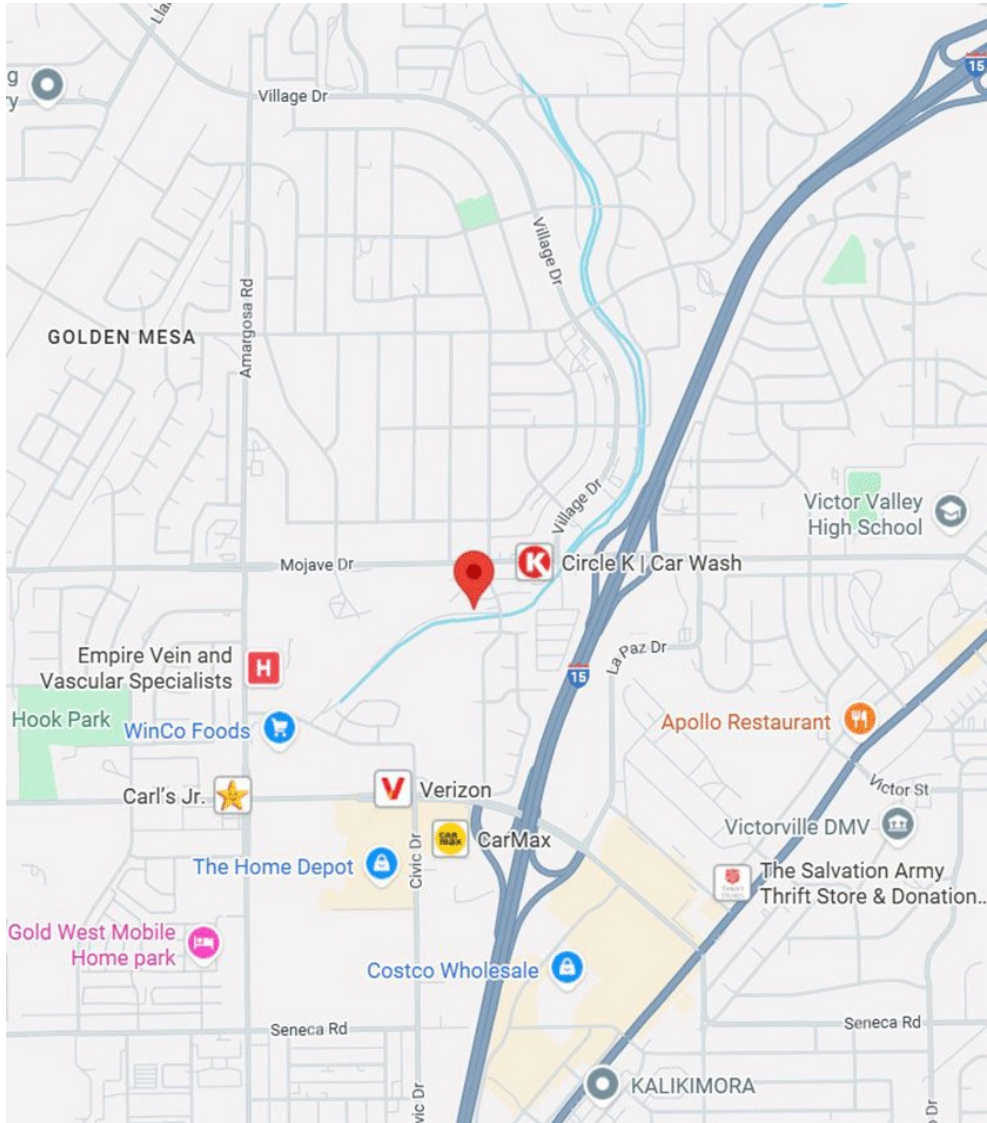
Assessor's Map
Book 3106 Page 21
San Bernardino County

REV'S to
12/15/22 RA
12/29/23 K3



PROPERTY DESCRIPTION

Area Maps



PROPERTY DESCRIPTION

Arial Photos

