

APPLE VALLEY VILLAGE

±87,526 SHOPPING CENTER FOR SALE

21601-21699 Yucca Loma Rd, Town of Apple Valley, CA 92307
Offered At: \$6,995,000 (\$80/SF - 92% Vacant)

DOLLAR GENERAL

HAPPY TRAILS HWY/HWY 18

RITE
AID

MANAJO RD

DEL TACO

Walgreens

Presented By



BRAD UMANSKY
President

T 909.230.4500 | C 909.816.4884
brad@progressiverep.com
CaDRE #01137100



NICK DI COSOLA
Senior Vice President

COLDWELL BANKER
D: 760.964.1004
ND@CBCDesert.com
CaDRE #00875137

Confidentiality & Disclaimer

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Progressive Real Estate Partners makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Progressive Real Estate Partners does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Progressive Real Estate Partners in compliance with all applicable fair housing and equal opportunity laws.

Neither Progressive Real Estate Partners its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Progressive Real Estate Partners will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

The information provided in this Offering Memorandum is confidential and can only be shared with those advisors that a buyer needs to share such information with in order to make an informed buying decision. All parties receiving this information shall not utilize this information to the detriment of the seller including, but not limited to, utilizing this information to solicit the seller's tenants for relocation to another property or contacting the tenants in any way relative to this property without the seller's prior written approval.

INVESTMENT SUMMARY

THE OPPORTUNITY

- Being sold by the family of the original developer.
- Due to ownership structure, the ownership has not been prepared to invest any funds into the asset despite their acknowledgement of the potential for value creation.
- Opportunity to own and redevelop the entire shopping center - 100% of the center is included in the sale.
- Excluding the subject property, the vacancy rate in Apple Valley's Highway 18 trade area is only 5.2%.
- Trade area includes 64,169 people within a 10 minute drive time with an average household income of over \$80K per year.
- Located at the major intersection connecting Apple Valley to portions of Victorville, Big Bear and the Low Desert/Coachella Valley.
- Cooperative city government that strongly desires the redevelopment of this property.

OFFERING SUMMARY

Sale Price:	\$6,995,000
Building Size:	87,526 SF
Current Occupancy Rate:	8%
Lot Size:	8.35 Acres
Price / SF:	\$79.92
Vacant Space:	80,446 SF
Vacant Spaces Sizes:	840 SF to 23,226 (or larger)
Leases:	All existing tenants are MTM
Parcels:	5 separate legal parcels
Years of Construction:	1976/1984/1986



RETAILER MAP



Map data ©2021 Imagery ©2021, County of San Bernardino, Data CSUMB SFML, CA OPC, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

SITE PLAN

PARKING LOT DATA	
ASPHALT PAVING	227,118 S.F.
CONCRETE PAVING	22,759 S.F.

APPLE VALLEY

LEGEND:
— BUILDING
— PROPERTY

SUMMARY			
ADDRESS YUCCA LOMA ROAD	TENANT	PREMISES S.F.	DIMS.
21601	VACANT	3,900	65x60
21603	PARADISE WATER	750	12.5x60
21605	VACANT	1,200	20x60
21607	FIDEL'S BARBER	750	12.5x60
21609	LAUNDRYTIME	1,800	30x60
21611	VACANT	840	14x60
21613	VACANT	1,200	20x60
21617	VACANT	1,020	17x60
21625	VACANT	2,070	34.5x60
21633	VACANT	1,200	20x60
21637	VACANT	900	15x60
21641	VACANT	1,200	20x60
21653	VACANT	1,740	-
21657	VACANT	1,260	21x60
21665	VACANT	21,440	134x160
21671	VACANT	23,226	168x132 + 25x42
21675	VACANT	3,200	40x80
21679	VACANT	15,000	150x100
21683	VACANT	1,050	17.5x60
21687	BLESSING NAILS	780	13x60
21691	SUNRISE DONUTS	900	15x60
21699	LOW COST SMOKE SHOP	900	15x60
NAVAJO RD 13656	APPLE VALLEY CAR WASH	1,200	24x50



CLOSE UP AERIAL MAP

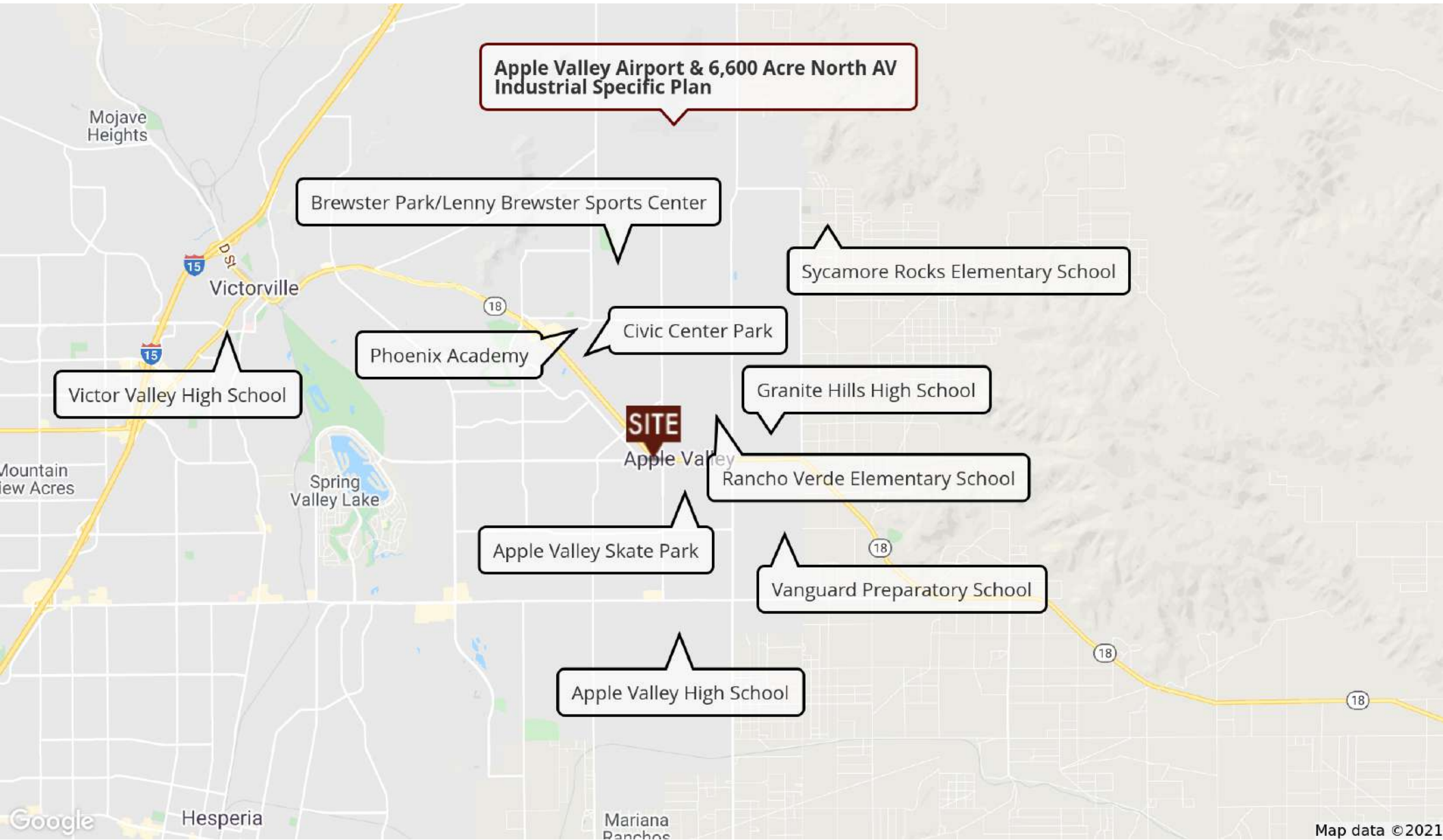


REGIONAL MAP

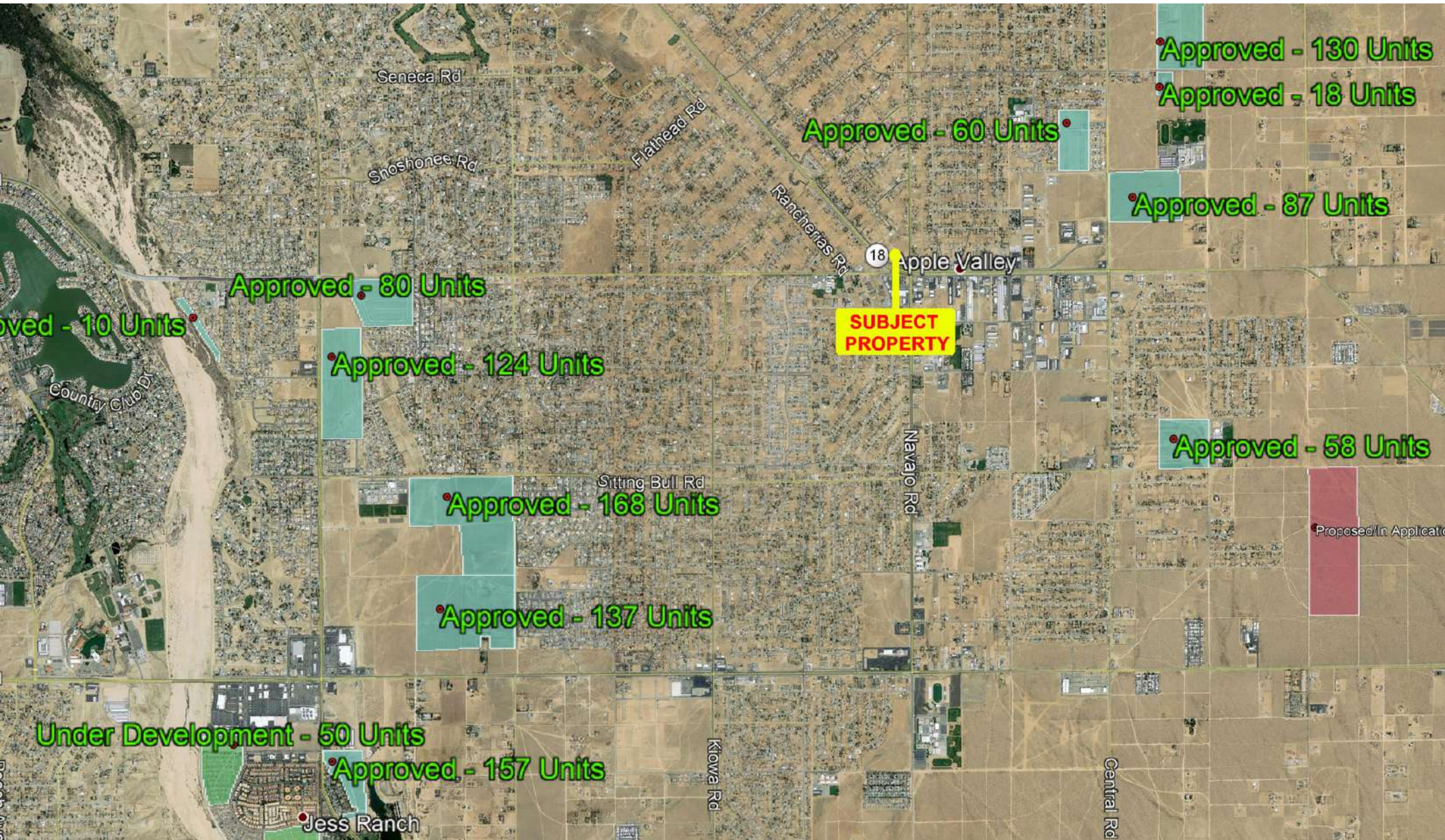


Apple Valley Village is the entry point for vehicles traveling from Big Bear Lake to Apple Valley/15 Freeway and from the Low Desert/Coachella Valley to the 15 Freeway.

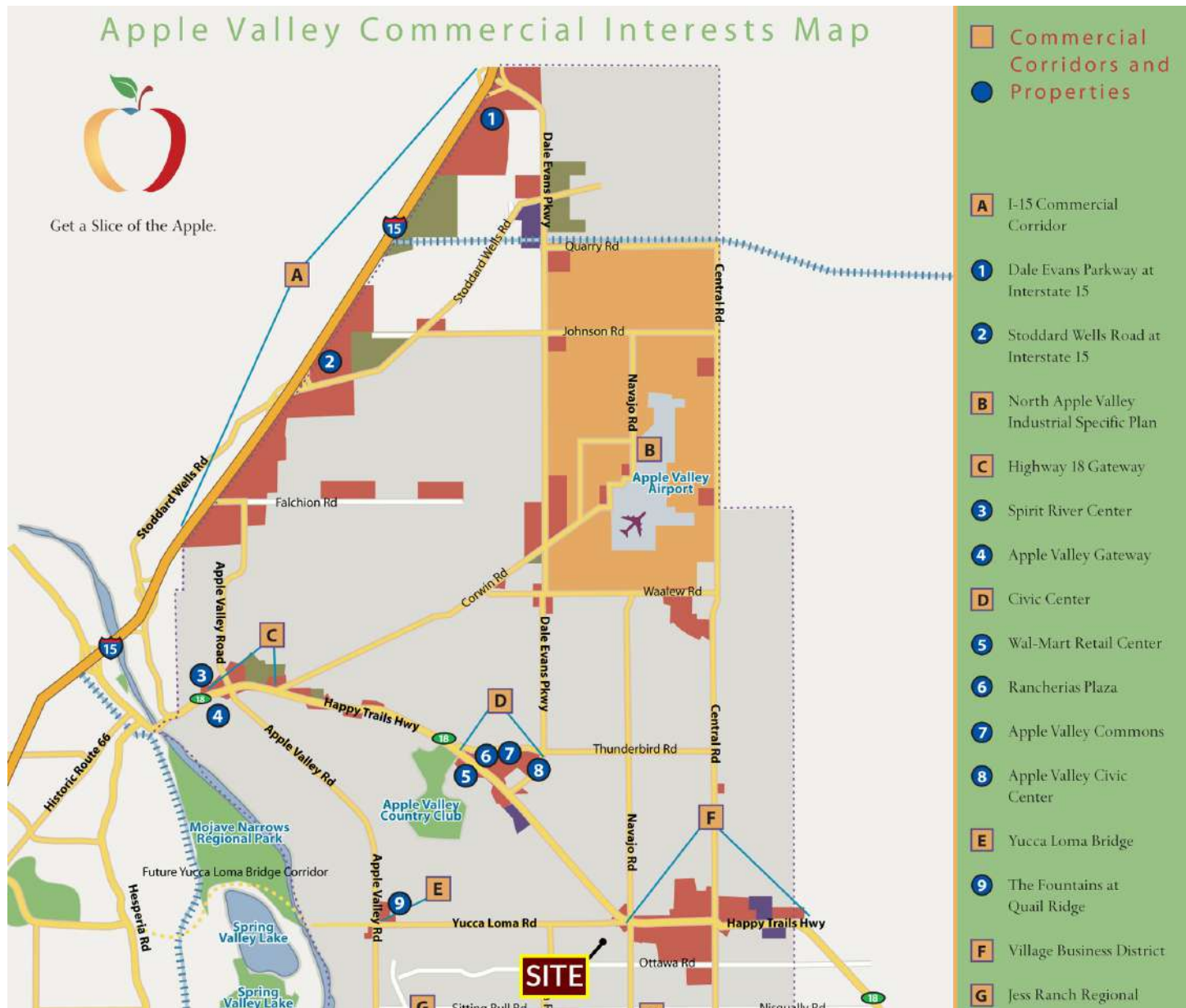
SCHOOLS, PARKS & AIRPORTS



RESIDENTIAL GROWTH MAP



APPLE VALLEY COMMERCIAL INTERESTS MAP



BUILDING PHOTOS



Building 21601 - 21609



Building 21605 - 21641



Building 21671



Building 21665

BUILDING PHOTOS



Building 21683 - 21699



Building 21679



Pad Building - Former Carl's Jr



Back of 21671 - Loading Dock

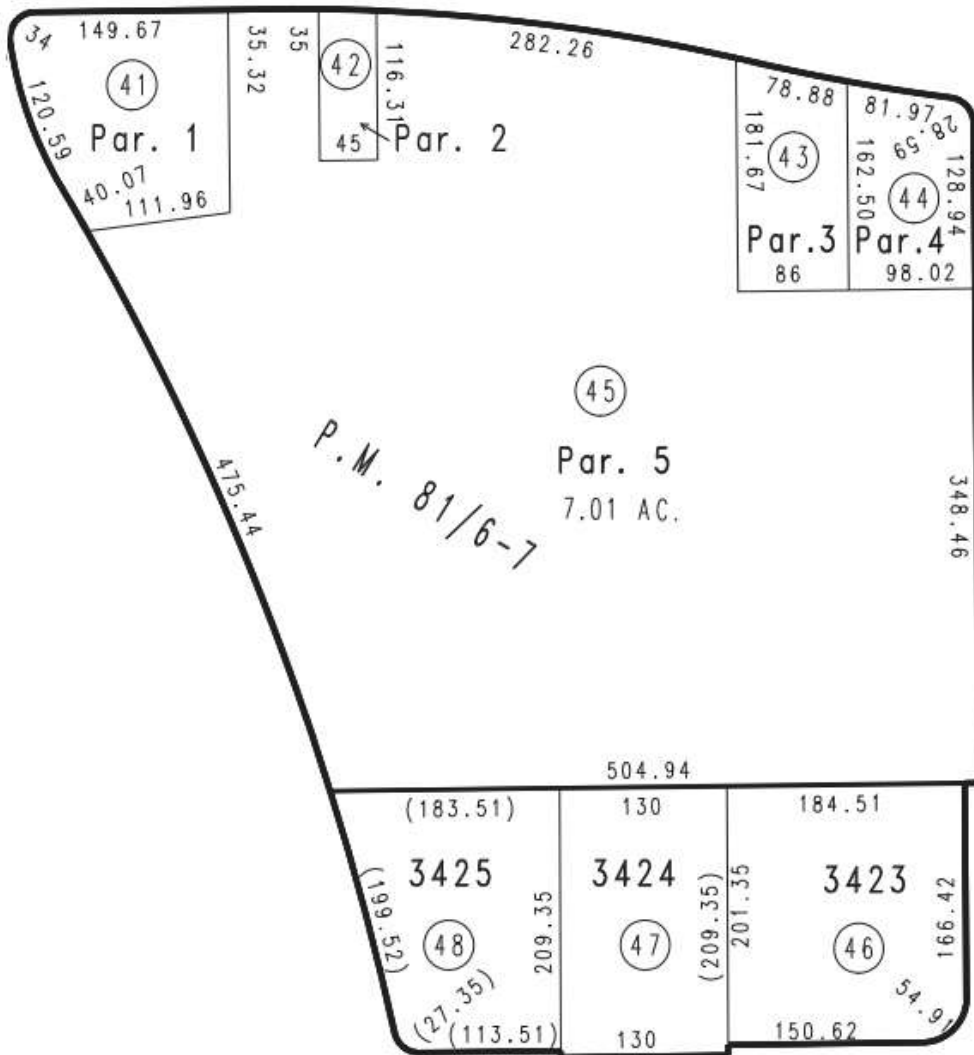
SAMPLE INTERIORS



SAMPLE INTERIORS



PARCEL MAP



Assessor Parcel #	Land	Building
3087-301-41	0.52 acres	7,200 SF
3087-301-42	0.12 acres	None
3087-301-43	0.34 acres	3,623 SF
3087-301-44	0.36 acres	None
3087-301-45	7.01 acres	75,556 SF
Totals:	8.35 acres	86,599 SF

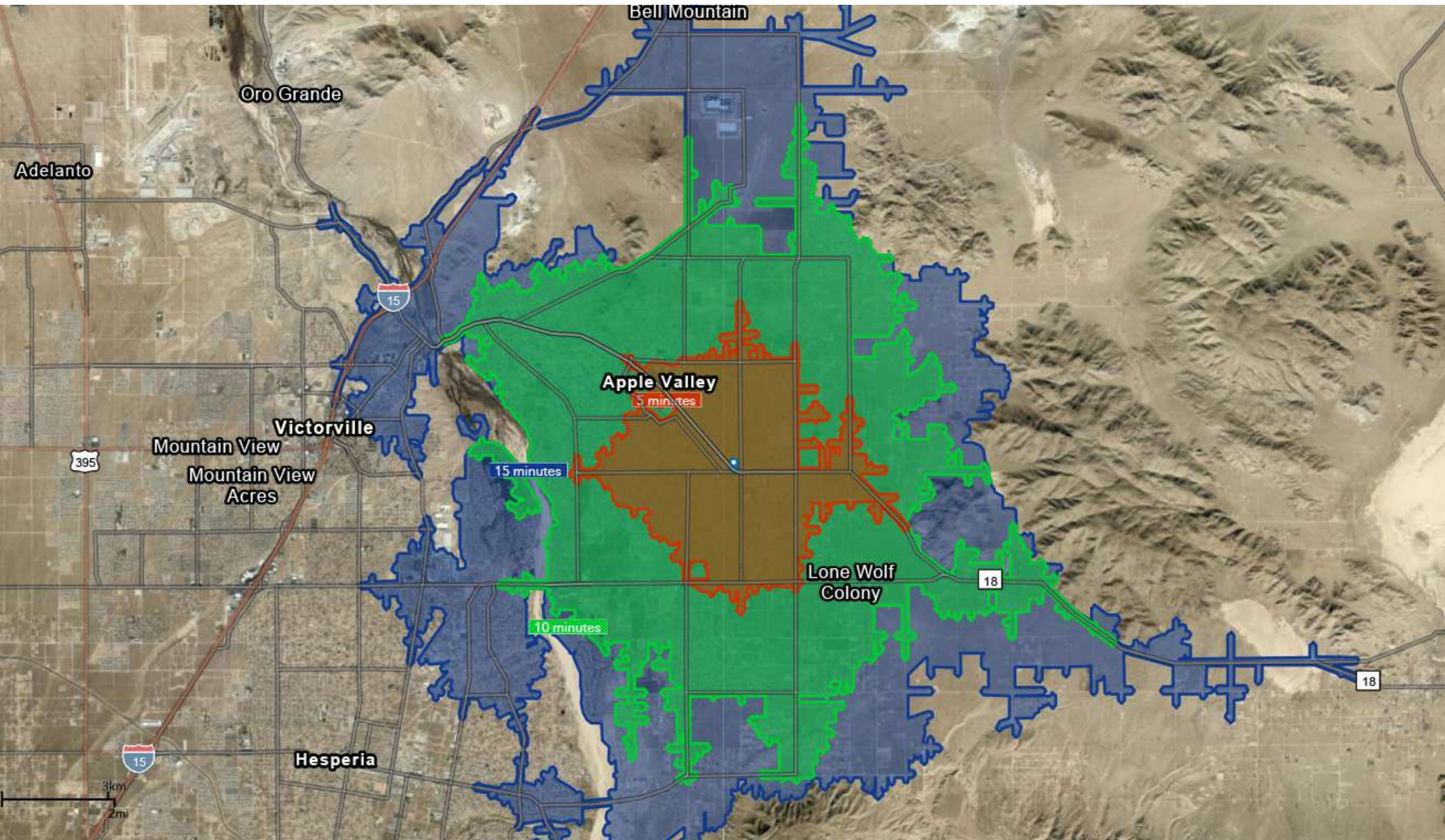


TRADE AREA INFORMATION

THE TOWN OF APPLE VALLEY

- The Town of Apple Valley is located in the Victor Valley region of San Bernardino County. This region, also known as, the High Desert is strategically located along the 15 Freeway-just 95 miles northeast of Los Angeles, 140 miles north of San Diego, and 185 miles south of Las Vegas. The Town has 78 square miles in its incorporated boundaries, and a sphere of influence encompassing 200 square miles. **As of 2020, the community counts 73,681 residents within its borders. The average household income surpasses \$83,000 making it the highest income community within the High Desert.**
- Apple Valley is home to a nationally recognized laboratory school that gives students a hands-on science and math education – the Lewis Center for Academic Excellence. **They were recently listed in the top 3% of schools nation-wide by the U.S. News and World Report.** Apple Valley also has three private schools that offer distinguished award-winning education.
- One of the most exciting developments in the High Desert will be based in Apple Valley. **Brightline is building a new High Speed Rail System connecting the High Desert to Las Vegas.** The Apple Valley station is located at the 15 Freeway and will allow passengers to **be in Las Vegas in 90 minutes** while travelling at speeds of up to 150 mph. The project is expected to create 10,000 construction jobs and more than **500 permanent jobs.**
- **Another major economic generator is the 6,600 acre North Apple Valley Industrial Specific Plan which is located just north of the Apple Valley Village.** Several Fortune 500 distribution centers, including the 1.5M SF Walmart and 1.35M SF Big Lots have already located in this business park. With virtually no land for big box industrial development “down the hill”, industrial demand is heading to the High Desert with Covington Group currently constructing 3.4M SF of warehouse space in Hesperia. With the limited amount of large, flat, and easy to entitle land, development within the Specific Plan should be imminent.
- Apple Valley has emerged as a leader in advanced health care systems, spanning the gamut from pediatric services to radiology, with **St. Mary Medical Center as the hub of state-of-the-art medical services.**
- Apple Valley realizes the importance of building and sustaining a business-friendly atmosphere. Clean air, low crime rates, and open spaces permits Apple Valley to be the land of opportunity for those who are seeking a better place to live, work, and play.

DRIVE TIME MAP



DEMOGRAPHICS

	<u>5 min</u>	<u>10 min</u>	<u>15 min</u>
<u>POPULATION</u>			
2021 Total Population	28,910	64,169	92,634
2021 Total Households	9,474	21,453	32,790
2021 Average Household Size	3.0	3.0	2.8
2021 Median Age	36.0	37.5	39.8
<u>INCOME</u>			
2021 Average Household Income	\$73,216	\$80,395	\$79,703
2021 Median Household Income	\$63,484	\$68,228	\$70,141
2021 Per Capita Income	\$24,026	\$26,919	\$28,272
<u>BUSINESS SUMMARY</u>			
2021 Total Businesses	691	1,420	2,240
2021 Total Employees	5,108	10,582	17,992