



FOR SALE

MCLAUGHLIN APARTMENT SITE

14.81 Acres • General Plan Designation for up to 355 Multi-Family Units
NWC of Mclaughlin Road and I-215 | City of Menifee | California



Exclusively Offered By:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491

COLLIERS INTERNATIONAL

4660 La Jolla Village Drive, #100
San Diego, California 92122
858.455.1515 Main
858.546.9146 Fax
www.colliers.com



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

PROPERTY INFORMATION

For more information contact:

CIARA LAYNE

858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491

LOCATION:	The rectangular flat site is located adjacent to Interstate 215 and McLaughlin Road; just south of a major freeway interchange “Ethanac Road” within the City of Menifee.
ACREAGE:	14.81
APN:	331-090-008-6
PROJECT DESCRIPTION:	The site is ideally situated adjacent to I-215 on the east, just south of the Ethanac Road interchange on Barnett Road/Sun City Boulevard and McLaughlin, City of Menifee. The site is designated on the City’s draft General Plan as high density residential (HDR) with a density designation of 20.1 to 24 du per acre or defined as multi-family apartment development for up to 355 units; minimum of 297 units to meet State housing requirements. All utilities are available to the site and ready for Specific Site Plan approval and near term development.
AREA DEVELOPMENT:	The surrounding area includes both single family residential as well as commercial developments. All four quadrants of the Ethanac/I-25 interchange are designated for commercial development with some significant commercial development completed and operating at this time. Additional commercial and large scale residential development is awaiting the completion of the Romoland Line A storm drain, downstream to the San Jacinto River. This Line A master storm drain system has been designed, permitted and all of the right-of-way acquired. Further the project has been fully funded and ready for construction commencement. This will open up opportunities for further development within the key interchange at Ethanac Road and surrounding areas.
ENTITLEMENT PROCESS:	The site will require a General Plan Amendment, Zone Change and Plot Plan review, all processed concurrently. The CEQA process is expected to include a Mitigated Negative Declaration. All entitlement is projected to be completed within a 6 to 9 month window. The City of Menifee has adopted the County of Riverside’s General Plan and Zoning until they have developed their own General Plan.
MUNICIPALITY:	The City of Menifee, is one of the newest cities in Riverside County, it has its own community college, medical center, a growing bio-tech center and a young demographic profile. Population has just topped 80,000.
SCHOOL DISTRICT:	<ul style="list-style-type: none"> • Mesa View Elementary – 27227 Heritage Lake Dr., Romoland, CA 92585 • Boulder Ridge Middle School – 27327 Junipero Rd., Romoland, CA 92585 • Heritage High School – 26001 Briggs Road, Romoland, CA 92585 Heritage High School is a new state of the art school; best in the Inland Empire.
ARCHITECTURE:	Conceptual design by WHA proposes cost efficient contemporary design consistent with the market area.
TAX INFORMATION:	No CFD (Community Facilities District) has been formed or is necessary for the subject site.
MARKET STUDY:	MARKET STUDY - EXECUTIVE SUMMARY <i>(click for link)</i>



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

DEVELOPMENT IMPACT FEE SUMMARY

For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491

Fee	Per Unit
School Fee Meniffee Union School @ \$2.39 PSF Perris Union High @ \$0.92 PSF	\$3,310
TUMF Fee	\$6,231
Density/MSCP Fee	\$1,008 du
Kangaroo Rat Fee	\$24 du*
Quimby/Park in-lieu Fee @ \$3,480 Less Anticipated 20% Credit for Provided Amenities	\$2,784
Public Facility Fee	\$1,011
Fire Faciltiy Fee	\$590
Transportation Fee	\$1,236
Signal Fee	\$378
Regional Parks Fee	\$472
Trails Fee	\$264
Library Fee	\$286
Fee Administration Fee	\$56
EMWD Water Capacity Fee (est. three - 3" meters @ \$72,415 per meter/306)	\$709
EMWD Hot Tap Fee @ \$5,300 Per Meter	\$51
EMWD Water Supply Fee	\$300
EMWD Water Service inspection (est. 10 services)	\$19
EMWD Landscape Meter Capacity Fee (est. 2 @ \$26,565 Per Meter)	\$173
Sewer Capacity 120 - 1 Bedroom Units @ \$4,092 = \$491,040 186 - 2+ Bedroom Units @ \$5,456 = \$1,014,816	\$4,921
Total Fees Due at Building Permit	\$23,823



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ **EST. IMPROVEMENT COSTS TO CERT. PAD**
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

EST. IMPROVEMENT COST TO CERT. PAD

For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491

Site Grading (Assume 4' cut over entire site including exterior streets)		Unit Measure	Quantity	Price	Total
Grading area			16.00		
Avg. Cut					
Mobilization		LS	1.00	\$30,000.00	\$30,000
Clearing & Demolition		AC	16.00	\$500.00	\$8,000
Irrigation/well removal		LS	1.00	\$3,000.00	\$3,000
Excavation		CY	120000	\$0.86	\$103,200
Alluvium Removal		CY	10000.00	\$0.95	\$9,500
Site Finish		AC	16.00	\$4,400.00	\$70,400
Erosion Control During Grading		AC	16.00	\$1,250.00	\$20,000
Soil Sealant		AC	16.00	\$850.00	\$13,600
Construction Water		CY	100000	\$0.06	\$6,000
Subtotal Grading					\$263,700
Erosion Control					
Erosion Control, NPDES, Sand Bags, etc.		EA	10000	\$1.00	\$10,000
Silt Fencing		LF	5000	\$2.50	\$12,500
Rock for street entrances		TN	10	\$18.00	\$180
Subtotal Erosion Control					\$22,680
Landscape and Irrigation					
Parkway Landscaping Barnett w = 13', l=613		SF	7969	\$2.00	\$15,938
Parkway Landscaping McLaughlin w = 13' l = 850		SF	13520	\$2.00	\$27,040
Landscape Maintenance (6 mo)		SF	21489	\$0.12	\$2,579
Street Trees (30' OC)		EA	55	\$300.00	\$16,500
Subtotal Landscape and Irrigations					\$62,057
Walls Fencing and Monumentation					
6' Block boundary wall		LF	1550	\$44.00	\$68,200
16' Freeway Sound Wall		LF	700	\$400.00	\$280,000
Subtotal Fencing and Monumentations					\$348,200
Sanitary Sewers					
None Off Site					
Domestic Water					
None Off Site					
Offsite Storm Drainage					
36" RCP with Bedding and Backfill (from site to Line A)		LF	720	\$78.00	\$56,160
Manholes		EA	2	\$3,000.00	\$6,000
Junction Structures		EA	1	\$3,000.00	\$3,000
Subtotal Storm Drain					\$65,160
Offsite Street Improvements + Project Frontage					
Balance Streets		SF	145250	\$0.40	\$58,100
Streets 3" AC on 6" CTB		SF	145250	\$0.97	\$140,893
Seal Coat		SF	145250	\$0.03	\$4,358
Striping/Signage		LF	3200	\$1.25	\$4,000
Street Signs		EA	3	\$300.00	\$900
6" Curb and Gutter		LF	1360	\$8.30	\$11,288
Sidewalk (W=5.5')		SF	7480	\$1.50	\$11,220
Handicap Ramp Enhancement		EA	3	\$750.00	\$2,250
Survey Monuments		EA	1	\$290.00	\$290
Bond Exoneration		%	\$25,048	10%	\$2,505
Subtotal Offsite Streets					\$235,803
Street Lights					
Street Light Differential (Marbelite)		EA	5	\$2,500.00	\$12,500
Cabeling Charge		EA	5	\$26.00	\$130
Advanced Energy Fee (36 mo @ 12.62)		EA	5	\$350.00	\$1,750
CIAC Tax Component		%	\$2,876.00	8%	\$230
Subtotal Street Lights					\$14,610
Utilities					
Joint Trench		LS	1	\$75,000.00	\$75,000
Subtotal Utilities					\$75,000
Total Offsite Improvements					\$1,087,210
Per Unit					\$3,552.97
Fee Credits and Reimbursements					
Barnett Road-McLaughlin to Ethanac					
Balance Street		SF	60800	\$0.40	\$24,320
AC Paving		SF	60800	\$0.97	\$58,976
Seal Coat		SF	60800	\$0.03	\$1,824
Subtotal Barnett Road Extension					(\$85,120)
Storm Drain Line A-9 McLaughlin to Line A		50%			(\$32,580)
Total Fee Credits and Reimbursements					(\$117,700)
Net Offsite Improvement Estimate					\$969,510
Per Unit					\$3,168

- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ **MENIFEE OVERVIEW**
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

The new City of Menifee is centrally located between the substantially built-out employment hub of Temecula/Murrieta to the south and the logistics employment hub of the City of Riverside and Moreno Valley to the north.

The city consists of 50 square miles and has a population of over 80,000. Menifee, and adjoining area, form a market area for rental property purposes that has a population of nearly 200,000.

Menifee has attracted all the recognized names in commercial development. There is a central corridor of commercial development on Newport Road, and a second commercial hub to the south at Scott Road/I-215 intersection and a third commercial hub at McCall and the I-215. These commercial hubs are dwarfed by the existing and planned developments at the interchange of Ethanac (State Hwy 74) and I-215. Highway 74 at the 215 is intended to be the western end of a “state of the art” transit corridor connecting the west valley with the east valley cities of Hemet and San Jacinto. The hub will include a Metrolink station, dedicated bus lines and other multi-modal transportation links.

The City of Menifee is home to several master planned communities which have raised the standard of available housing choices. However, the City is notably short of sites designated for rental housing and only four un-built sites within the city limit. Stonegate entities control two of the four.

Our research indicates renters have found Menifee a great location because it affords a quality living environment with easy access to jobs north and south at attractive lease rates.

Schools for the McLaughlin site (elementary, middle and high school) have all been built within the last five years and serve the newly built master planned communities surrounding them. The relatively new Heritage High School is a state of the art highly amenitized school that is regarded as one of the best in the state.

Menifee has its own library, a network of city parks and is scheduled to be the location of a new state courts regional center. The city features 24 total parks ranging from large regional parks, sports complexes to neighborhood parks and tot lots. In addition, Menifee lies close to Diamond Valley Lake, the Santa Rosa Plateau Wilderness Preserve and the four season climate of Mt. San Jacinto.

MENIFEE OVERVIEW



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

COMPETITIVE MARKET PROFILES

For more information contact:

CIARA LAYNE
858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN
858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



Data Source: Pierce-Eislen, Inc.

Antelope Ridge 248 Units

27757 Aspel Road
Menifee, CA 92585
(951) 672-8181



Owner
AG Spanos Companies
Tom Allen
10100 Trinity Pkwy 5th Floor
Stockton, CA 95219
(209) 478-7954

Manager
AG Spanos Companies
Rhonda Bonfiglio
41593 Winchester Road #212A
Temecula, CA 92590
(951) 693-0624

Property Rating
Improvements B
Location C

Completion Date
June, 2010

Prior Name(s)
McCall Blvd and Antelope Road
Apartments

Owner
Fairfield Residential
Richard Boynton
5510 Morehouse Drive #200
San Diego, CA 92121
(858) 457-2123

Manager
Fairfield Residential
Celia Jaureguy
5510 Morehouse Drive #200
San Diego, CA 92121
(858) 457-2123

Property Rating
Improvements B+
Location B

Completion Date
December, 2009

Prior Name(s)
Holland Avenue and Albion Lane

Property Composition

Unit Type	No. of Units	Size (Sq. Ft.)		Actual Rate	
		Unit	Total	Total	Sq. Ft.
One Bedroom	96	792	76,032	\$1,003	\$1,266
Two Bedroom/Two Bath	74	984	72,816	\$1,205	\$1,225
Two Bedroom/Two Bath	36	1,121	40,356	\$1,295	\$1,155
Two Bedroom/Two Bath	42	1,260	52,920	\$1,365	\$1,083
Total/Average	248	976	242,124	\$1,167	\$1,195



Data Source: Pierce-Eislen, Inc.

Cantabria 230 Units

30951 Hanover Lane
Menifee, CA 92584
(951) 246-7801



Owner
AG Spanos Companies
Tom Allen
10100 Trinity Pkwy 5th Floor
Stockton, CA 95219
(209) 478-7954

Manager
AG Spanos Companies
Rhonda Bonfiglio
41593 Winchester Road #212A
Temecula, CA 92590
(951) 693-0624

Property Rating
Improvements B
Location C

Completion Date
June, 2010

Prior Name(s)
McCall Blvd and Antelope Road
Apartments

Owner
Fairfield Residential
Richard Boynton
5510 Morehouse Drive #200
San Diego, CA 92121
(858) 457-2123

Manager
Fairfield Residential
Celia Jaureguy
5510 Morehouse Drive #200
San Diego, CA 92121
(858) 457-2123

Property Rating
Improvements B+
Location B

Completion Date
December, 2009

Prior Name(s)
Holland Avenue and Albion Lane

Property Composition

Unit Type	No. of Units	Size (Sq. Ft.)		Actual Rate	
		Unit	Total	Total	Sq. Ft.
One Bedroom	24	752	18,048	\$957	\$1,273
One Bedroom	20	767	15,340	\$998	\$1,301
One Bedroom	24	776	18,624	\$1,066	\$1,374
One Bedroom	36	931	33,516	\$1,173	\$1,260
One Bedroom	24	968	23,232	\$1,150	\$1,188
Two Bedroom/Two Bath	20	1,054	21,080	\$1,206	\$1,144
Two Bedroom/Two Bath	36	1,056	38,016	\$1,233	\$1,168
Two Bedroom/Two Bath	36	1,109	39,924	\$1,242	\$1,120
Two Bedroom/Two Bath	10	1,114	11,140	\$1,460	\$1,311



Data Source: Pierce-Eislen, Inc.

Enclave at Menifee, The 336 Units

30300 Antelope Road
Menifee, CA 92584
(951) 679-5100



Owner
Sentinel Real Estate
Bob Kass
1251 Avenue of the Americas
35th Floor
New York, NY 10020
(212) 408-5000

Manager
Sentinel Real Estate
Bob Kass
1251 Avenue of the Americas
35th Floor
New York, NY 10020
(212) 408-5000

Property Rating
Improvements A
Location B

Completion Date
November, 2005

Owner
Fairfield Residential
Richard Boynton
5510 Morehouse Drive #200
San Diego, CA 92121
(858) 457-2123

Manager
Fairfield Residential
Celia Jaureguy
5510 Morehouse Drive #200
San Diego, CA 92121
(858) 457-2123

Property Rating
Improvements B+
Location B

Completion Date
December, 2009

Prior Name(s)
Holland Avenue and Albion Lane

Property Composition

Unit Type	No. of Units	Size (Sq. Ft.)		Actual Rate	
		Unit	Total	Total	Sq. Ft.
One Bedroom	44	740	32,560	\$933	\$1,261
One Bedroom	60	792	47,520	\$999	\$1,261
Two Bedroom/Two Bath	157	998	156,696	\$1,145	\$1,147
Two Bedroom/Two Bath	34	1,121	38,114	\$1,193	\$1,064
Three Bedroom/Two Bath	41	1,320	54,120	\$1,418	\$1,074
Total/Average	336	979	329,000	\$1,129	\$1,153



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ **COMPETITIVE MARKET PROFILES 1 | 2**
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

COMPETITIVE MARKET PROFILES


For more information contact:

CIARA LAYNE

858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279


DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491



Data Source: Pierce-Eislen, Inc.

Santa Rosa
320 Units
 36491 Yarnas Drive
 Wildomar, CA 92592
 (951) 445-4074



Owner
 Western National Investments
 Jerry LaPointe
 8 Executive Circle
 Irvine, CA 92614
 (949) 862-6200

Manager
 Western National Group
 Randy Avery
 8 Executive Circle
 Irvine, CA 92614
 (949) 862-6392


Property Rating
 Improvements: A
 Location: A+

Completion Date
 September, 2006

Prior Name(s)
 Wildomar Project


Property Composition

Unit Type	No. of Units	Size (Sq. Ft.)		Actual Rate	
		Unit	Total	Total	Sq. Ft.
One Bedroom	64	750	48,000	\$1,064	\$1,419
One Bedroom	32	752	24,064	\$1,150	\$1,529
Two Bedroom/Two Bath	64	1,018	65,152	\$1,377	\$1,353
Two Bedroom/Two Bath	64	1,089	69,696	\$1,332	\$1,223
Two Bedroom/Two Bath	32	1,109	35,488	\$1,327	\$1,197
Three Bedroom/Two Bath	64	1,215	77,760	\$1,567	\$1,290
Total/Average	320	1,001	320,160	\$1,316	\$1,315



Data Source: Pierce-Eislen, Inc.

Sonoma At Mapleton
193 Units
 33600 Mapleton Avenue
 Murrets, CA 92563
 (951) 301-5110



Owner
 Bluestone Communities
 Ralph Emerson
 17922 Fitch
 Irvine, CA 92614
 (949) 475-4110

Manager
 Sares-Regis Group
 Mike Bissell
 18802 Bardeen Avenue
 Irvine, CA 92612
 (949) 756-5959

Property Rating
 Improvements: A-
 Location: B+

Completion Date
 January, 2006

Prior Name(s)
 Mapleton

Property Composition

Unit Type	No. of Units	Size (Sq. Ft.)		Actual Rate	
		Unit	Total	Total	Sq. Ft.
One Bedroom	69	781	53,889	\$993	\$1,271
Two Bedroom/Two Bath	52	983	51,116	\$1,269	\$1,291
Two Bedroom/Two Bath	24	1,075	25,800	\$1,450	\$1,349
Two Bedroom/Two Bath	38	1,108	42,104	\$1,379	\$1,245
Three Bedroom/Two Bath	10	1,269	12,690	\$1,662	\$1,310
Total/Average	193	962	185,599	\$1,235	\$1,284



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

COMPETITIVE RENT SHEETS

For more information contact:

CIARA LAYNE
858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN
858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491

Enclave at Menifee Apartments

30300 Antelope Road
Menifee, CA 92584
P. 951.679.5100
F. 951.679.5333
www.themenifeeapartments.com
enclave@menifeeapartments.com

Floor plan	Sq. Ft.	Bed/Bath	Market Rent Starting at:	11 Month Lease Starting at:	12 Month Lease Starting at:	Total Savings on a 12 month lease
Monet	740	1/1	\$995	\$813	\$913	\$984
Bellini	792	1/1	\$1,025	\$940	\$940	\$1,020
Cezanne	998	2/2	\$1,215	\$1,114	\$1,114	\$1,212
Chihuly	1,121	2/2	\$1,285	\$1,178	\$1,178	\$1,284
Wyland	1,320	3/2	\$1,535	\$1,408	\$1,408	\$1,524

Manager's Special

Unit 0413: (A1) Beautiful 1 bed 1 bath Regularly \$1,025/ Month, MANAGERS SPECIAL \$899/Month (that is a monthly savings of \$126)
 Unit 0416: (A1) Beautiful 1 bed 1 bath Regularly \$1,025/ Month, MANAGERS SPECIAL \$899/Month (that is a monthly savings of \$126)
 Unit 1114: (A2) Beautiful 1 bed 1 bath Regularly \$1,055/ Month, MANAGERS SPECIAL \$899/Month (that is a monthly savings of \$156)
 Unit 1816: (A2) Beautiful 1 bed 1 bath Regularly \$1,055/ Month, MANAGERS SPECIAL \$899/Month (that is a monthly savings of \$156)
 Unit 0512: (B1) Beautiful 2 bed 2 bath Regularly \$1,255/ Month, MANAGERS SPECIAL \$1,055/Month (that is a monthly savings of \$200)
 Unit 0512: (B1) Beautiful 2 bed 2 bath Regularly \$1,255/ Month, MANAGERS SPECIAL \$1,055/Month (that is a monthly savings of \$200)
 Unit 0316: (B2) Beautiful 2 bed 2 bath Regularly \$1,315/ Month, MANAGERS SPECIAL \$1,099/Month (that is a monthly savings of \$216)
 Unit 0712: (B2) Beautiful 2 bed 2 bath Regularly \$1,315/ Month, MANAGERS SPECIAL \$1,099/Month (that is a monthly savings of \$216)
 Unit 0613: (C1) Beautiful 3 bed 2 bath Regularly \$1,565/ Month, MANAGERS SPECIAL \$1,299/Month (that is a monthly savings of \$266)
 Unit 0613: (C1) Beautiful 3 bed 2 bath Regularly \$1,565/ Month, MANAGERS SPECIAL \$1,299/Month (that is a monthly savings of \$266)


Security Deposit: One Bedroom - \$300, Two Bedroom - \$400, Three Bedroom - \$500
*Deposit applicable on approved credit, additional deposit may be required.

Application fee: \$35 nonrefundable fee per applicant


Pet deposit: \$400 deposit
2 pets per apartment, monthly pet rent \$35.00 per pet
Maximum pet weight when fully grown is 35 lbs, breed restrictions apply.
Please see the Rental Standards for a complete list of pet restrictions.

Preferred Employer Discounts: Please ask for additional details.

Detached Garages (10x20) : \$100 per month
Storage Units (5x10) : \$50 per month



Premium or additional charges may apply to select units.
All Prices / Specials are subject to change daily without notice.
Prices are effective 09/28/2012 to 10/01/2012



ANTELOPE RIDGE

ORYX

1 Bedroom 1 Bath, 792 Sq.Ft.
\$ 995 - \$ 1055
\$ 1095 - \$ 1160 w/attached garage
Deposit - \$ 200

ELAND

2 Bedroom 2 Bath, 984 Sq.Ft.
\$ 1165 - \$ 1230
\$ 1345 - \$ 1360 w/attached garage
Deposit - \$ 300

IMPALA

2 Bedroom 2 Bath, 1121 Sq.Ft.
\$ 1250 - \$ 1300
\$ 1300 - \$ 1415 w/attached garage
Deposit - \$ 300

GAZELLE

2 Bedroom 2 Bath, 1260 Sq.Ft.
\$ 1340 - \$ 1435
\$ 1605 - \$ 1640 w/attached garage
Deposit - \$ 300

Free Standing Garage: \$80/mo

Pet Policy: 25 lb Weight Limit, 2 Pets per Apartment
Pet Deposit - \$200 Pet Rent - \$25/mo

Application Fee: \$25 per Apartment

Reservation Fee: \$100 (applies toward security deposit)

ALL PRICES RANGES DEPEND ON FLOOR, VIEW, & AMENITIES

27757 Aspel Road, Menifee, CA 92585
Ph 951.672.8181 Fax 951.672.0028
www.antelopridgeapts.com

- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ **MARKET COMPARISON 1 | 2 | 3**
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

MARKET COMPARISON

For more information contact:

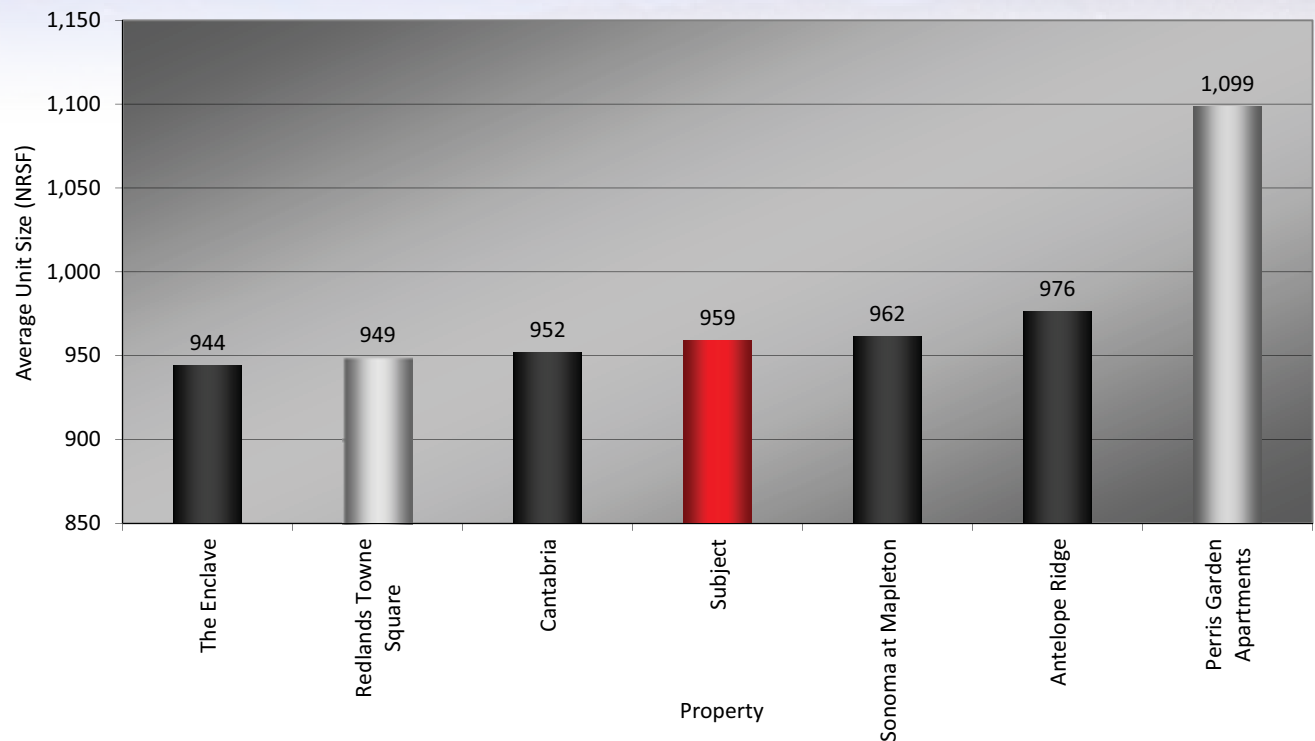
CIARA LAYNE

858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491

Average Unit Size
 Subject vs. Primary Supply Market Area Comps



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ **MARKET COMPARISON 1 | 2 | 3**
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

MARKET COMPARISON

For more information contact:

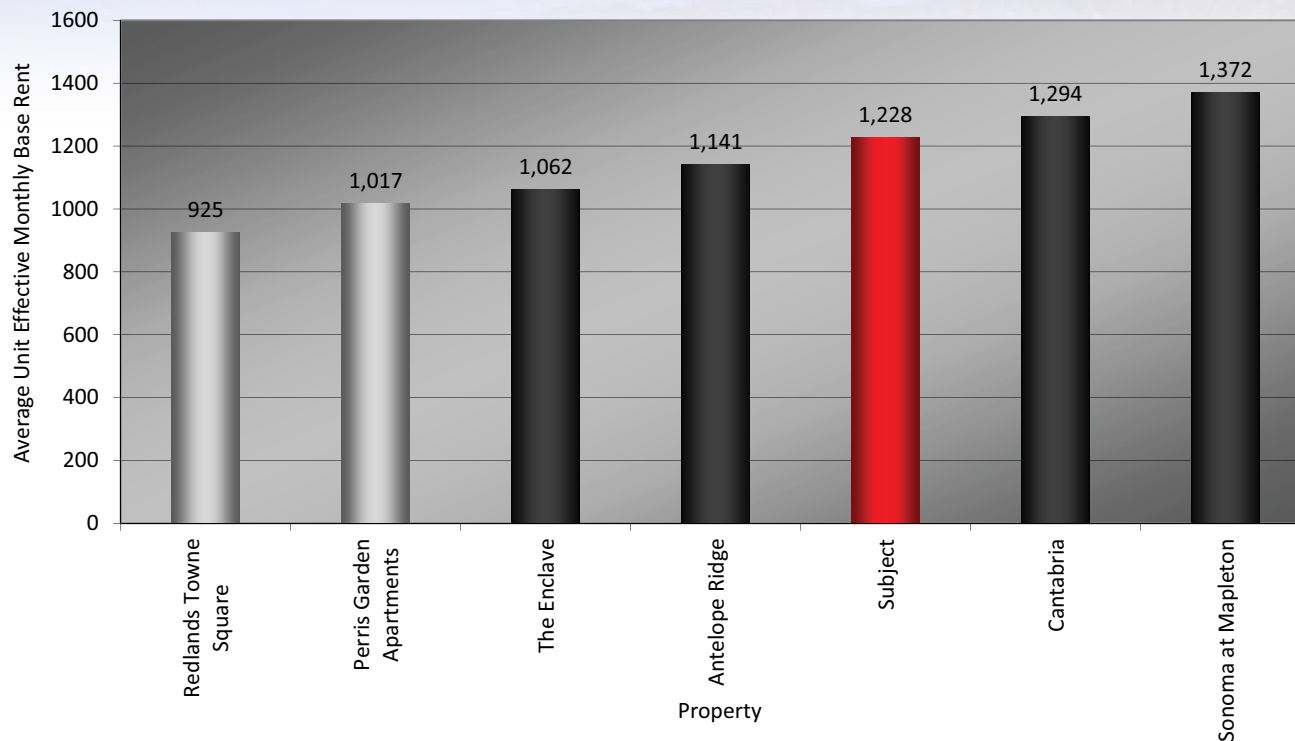
CIARA LAYNE

858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491

Average Unit Effective Monthly Base Rent
 Subject vs. Primary Supply Market Area Comps



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ **MARKET COMPARISON 1 | 2 | 3**
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

MARKET COMPARISON

For more information contact:

CIARA LAYNE

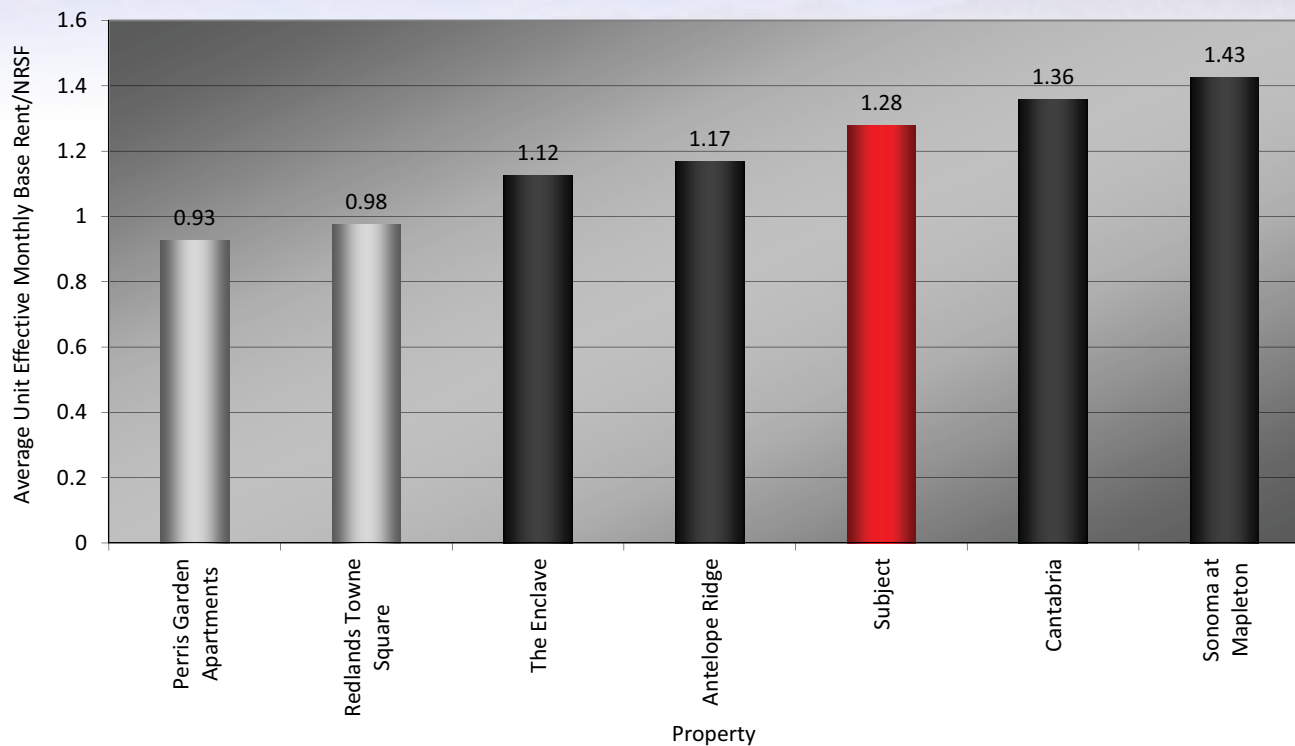
858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491

Average Unit Effective Monthly Base Rent/NRSF

Subject vs. Primary Supply Market Area Comps



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ **DEMOGRAPHICS**
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

DEMOGRAPHICS

For more information contact:

CIARA LAYNE

858.677.5387

ciara.layne@colliers.com

Lic. No. 01800279

DAVID SANTISTEVAN

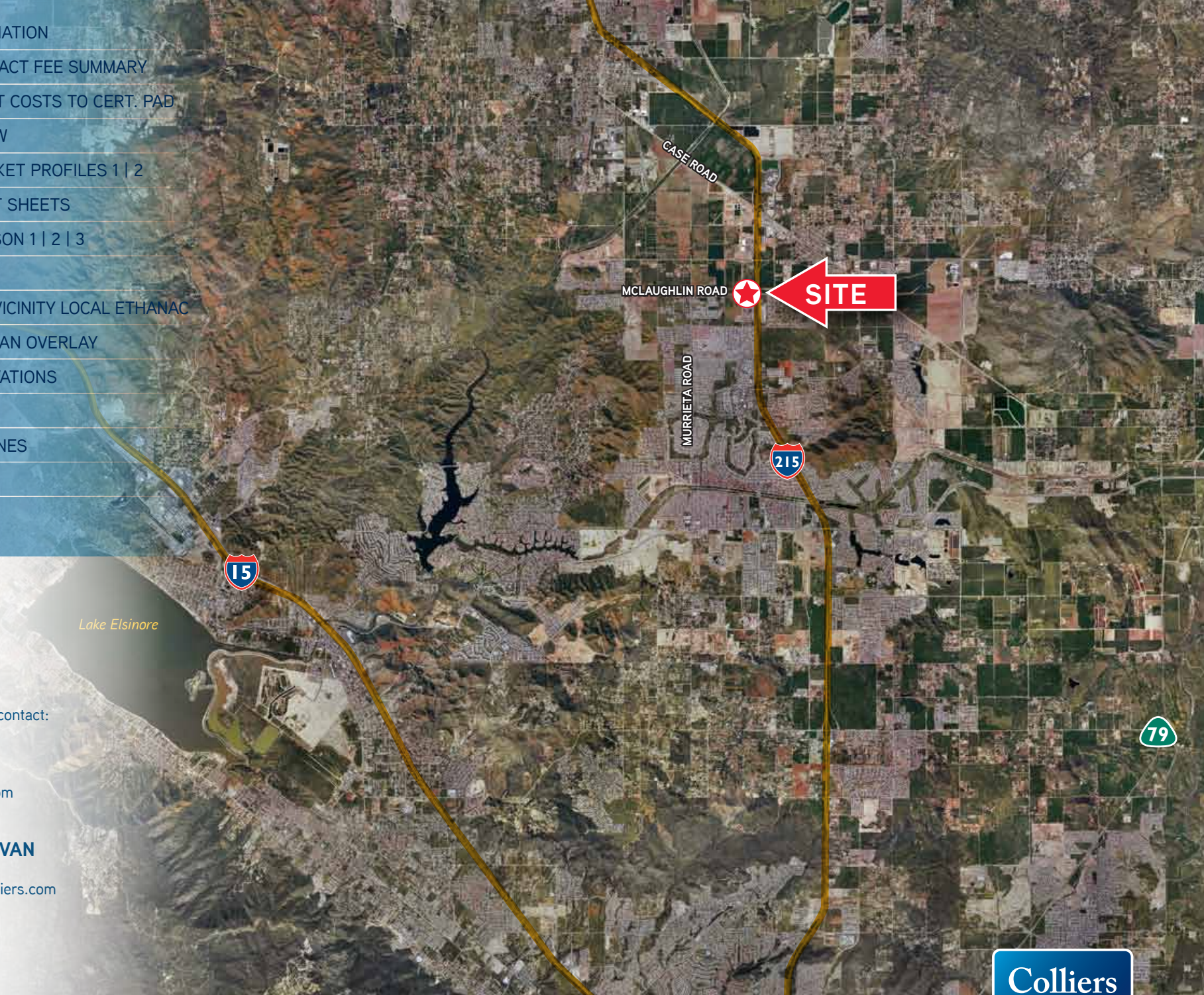
858.677.5314

david.santistevan@colliers.com

Lic. No. 00913491

	1 mi Ring	3 mi Ring	5 mi Ring		1 mi Ring	3 mi Ring	5 mi Ring
POPULATION							
1990 Total Population	2,615	17,044	52,523	.2011 Household Income \$50,000-\$59,999	4.75%	6.91%	8.02%
2000 Total Population	2,914	21,906	72,205	.2011 Household Income \$60,000-\$74,999	4.45%	6.31%	9.49%
2011 Total Population	5,022	36,222	121,297	.2011 Household Income \$75,000-\$99,999	.57%	4.16%	9.91%
2016 Total Population	5,454	39,725	132,338	.2011 Household Income \$100,000-\$124,999	.39%	1.33%	3.71%
% Population Change 1990-2000	11.43%	28.53%	37.47%	.2011 Household Income \$125,000-\$149,999	.26%	1.24%	3.34%
% Population Change 2000-2011	72.33%	65.35%	67.99%	.2011 Household Income \$150,000-\$199,999	1.31%	.52%	3.78%
% Population Change 2011-2016	8.62%	9.67%	9.10%	.2011 Household Income \$200,000-\$249,999	1.87%	1.17%	.80%
				.2011 Household Income \$250,000-\$499,999	.78%	1.30%	.71%
				.2011 Household Income \$500,000+	.00%	.00%	.06%
HOUSEHOLDS							
1990 Total Households	1,320	8,524	20,422	.J11 Average Household Size	2.5	2.5	3.1
2000 Total Households	1,525	10,488	25,982	.2011 Total Owner Occupied Housing Units	87.78%	80.94%	75.89%
2011 Total Households	2,293	14,437	38,389	.2011 Total Renter Occupied Housing Units	12.22%	19.06%	24.11%
2016 Total Households	2,412	15,195	40,795				
% Households Change 1990-2000	15.53%	23.04%	27.23%	.J11 Total Daytime Population	3,473	27,356	85,262
% Households Change 2000-2011	50.37%	37.66%	47.75%	.J11 Total Daytime Work Population	501	4,483	14,132
% Households Change 2011-2016	5.19%	5.24%	6.27%	.J11 Total Establishments	77	544	1,702
2011 RACE							
% 2011 White Population	71.82%	70.12%	63.16%				
% 2011 Black Population	5.24%	5.73%	6.58%				
% 2011 American Indian/Alaska Native	.76%	.80%	.88%				
% 2011 Asian/Hawaiian/Pacific Islander	3.57%	4.11%	4.07%				
% 2011 Other Population (Incl 2+ Races)	18.62%	19.24%	25.30%				
% 2011 Hispanic Population	34.40%	35.18%	46.16%				
% 2011 Non-Hispanic Population	65.60%	64.82%	53.84%				
INCOME							
2011 Per Capita Income	\$21,450	\$17,505	\$17,094				
2011 Median Household Income	\$24,480	\$26,844	\$38,539				
2011 Average Household Income	\$46,973	\$43,918	\$54,012				
% 2011 Household Income < \$10,000	8.85%	7.49%	5.57%				
% 2011 Household Income \$10,000-\$14,999	18.48%	14.33%	8.26%				
% 2011 Household Income \$15,000-\$19,999	13.25%	10.48%	7.36%				
% 2011 Household Income \$20,000-\$24,999	10.51%	13.38%	9.57%				
% 2011 Household Income \$25,000-\$29,999	12.25%	11.70%	8.35%				
% 2011 Household Income \$30,000-\$34,999	9.46%	7.22%	7.23%				
% 2011 Household Income \$35,000-\$39,999	5.32%	4.58%	5.15%				
% 2011 Household Income \$40,000-\$44,999	4.66%	4.60%	4.95%				
% 2011 Household Income \$45,000-\$49,999	2.83%	3.27%	3.72%				

- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: **REGIONAL** VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES



MAPS REGIONAL

For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



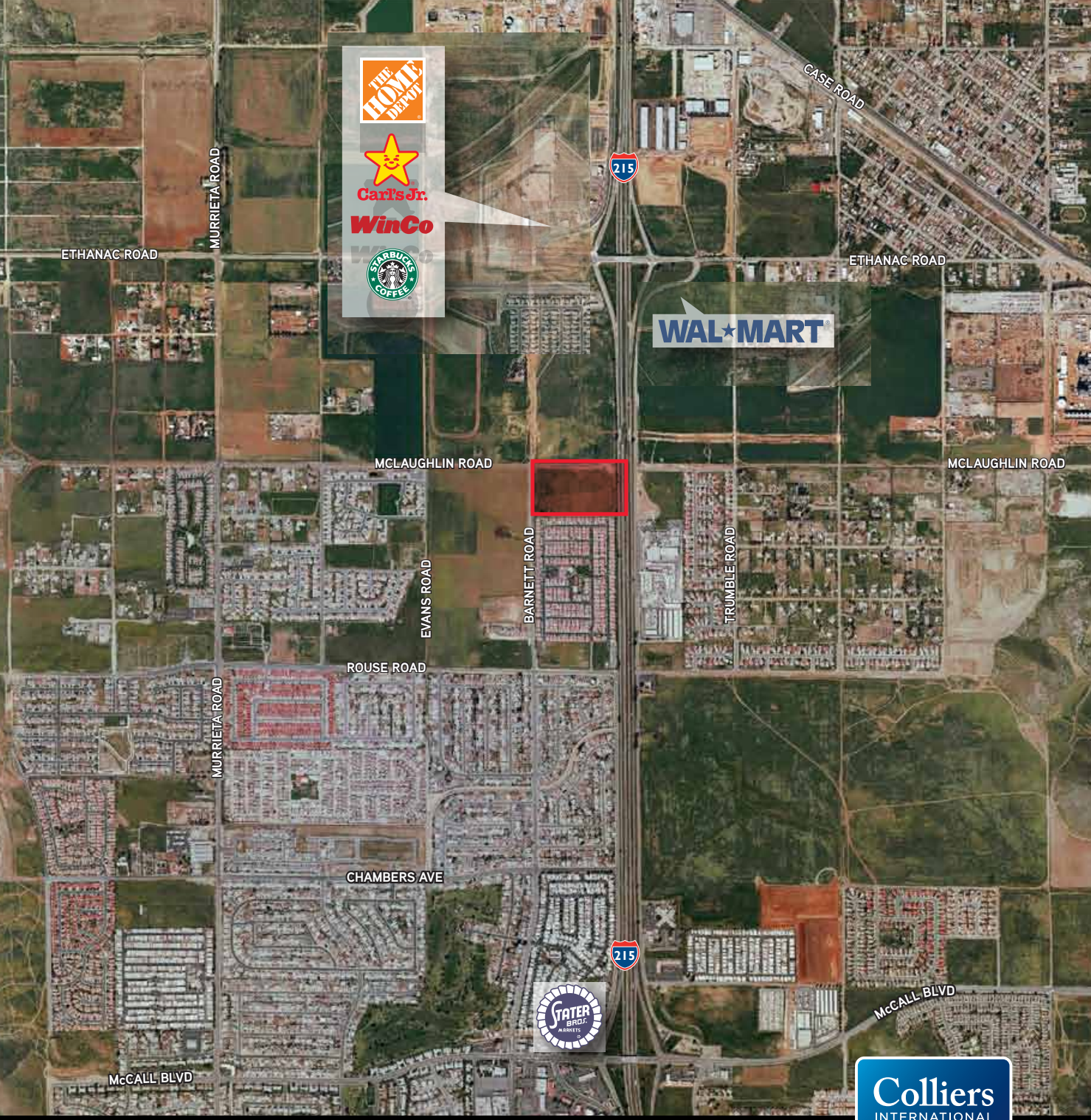
- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

MAPS VICINITY

For more information contact:

CIARA LAYNE
858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN
858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

MAPS LOCAL

For more information contact:

CIARA LAYNE
858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN
858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

MAPS ETHANAC

I-215 Interchange Future Development

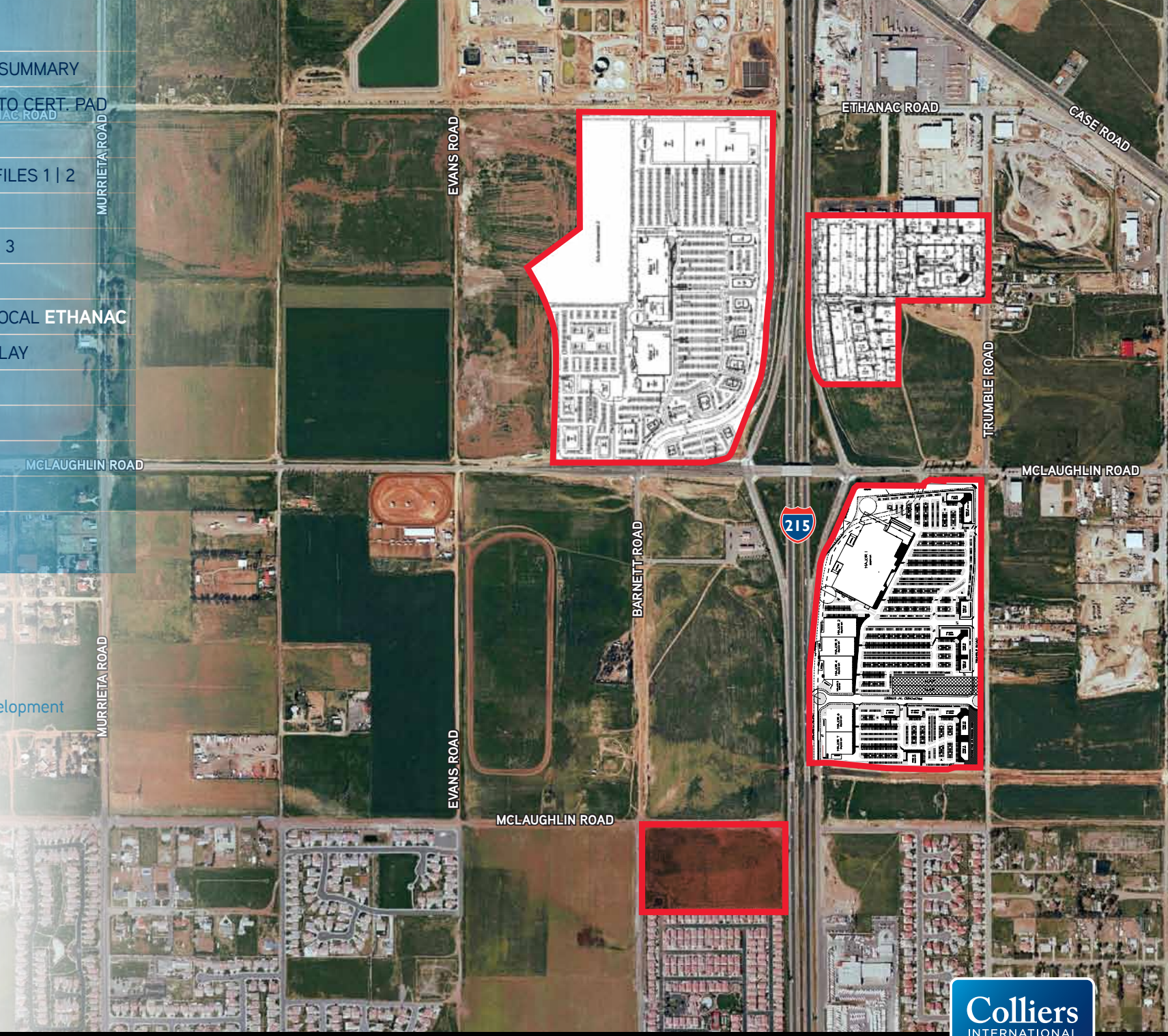
For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ **SITE PLAN SITE PLAN OVERLAY**
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

SITE PLAN Conceptual

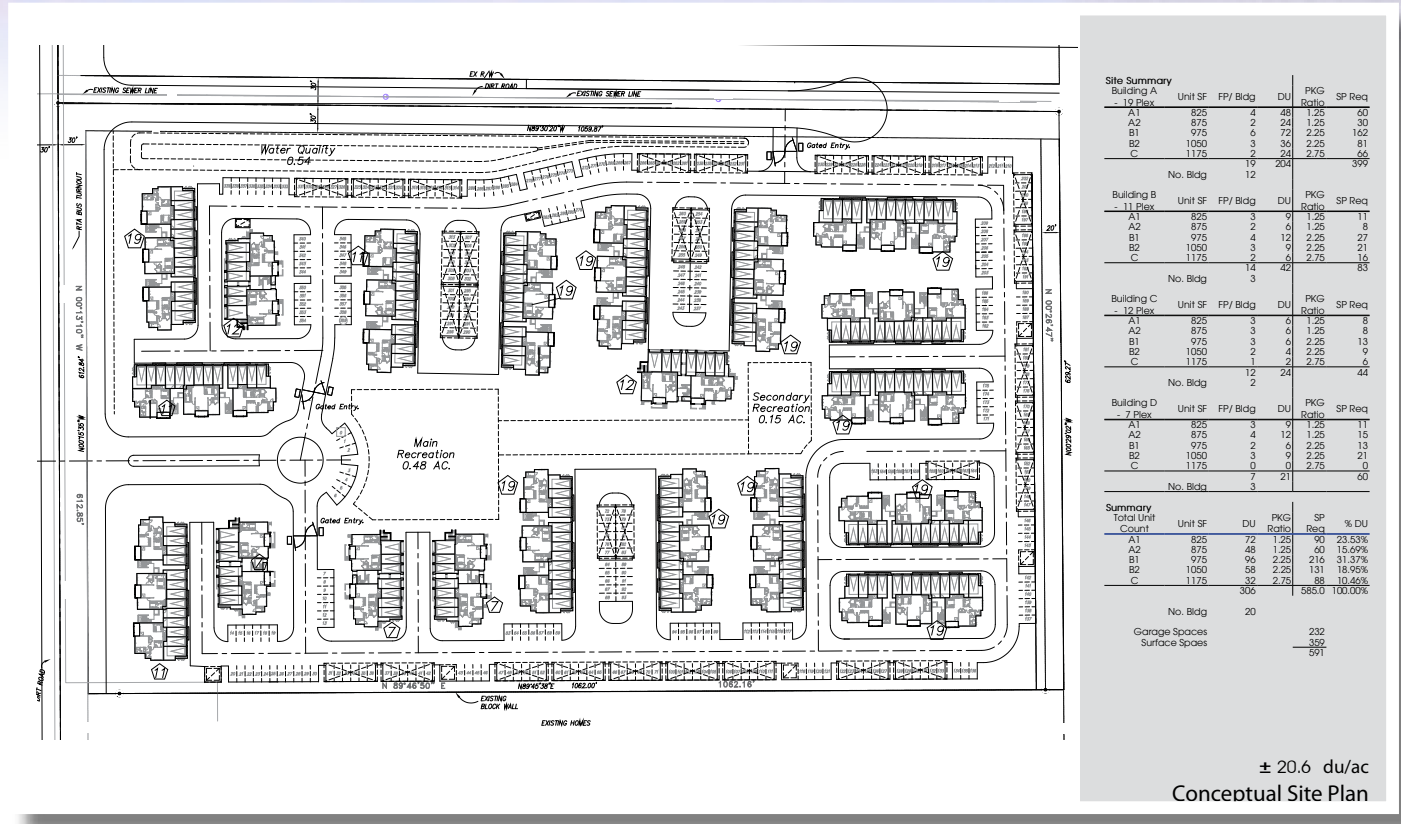
For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ **SITE PLAN SITE PLAN OVERLAY**
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

SITE PLAN Conceptual

For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491



± 20.6 du/ac
Conceptual Site Plan

- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN **SITE PLAN OVERLAY**
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

SITE PLAN OVERLAY

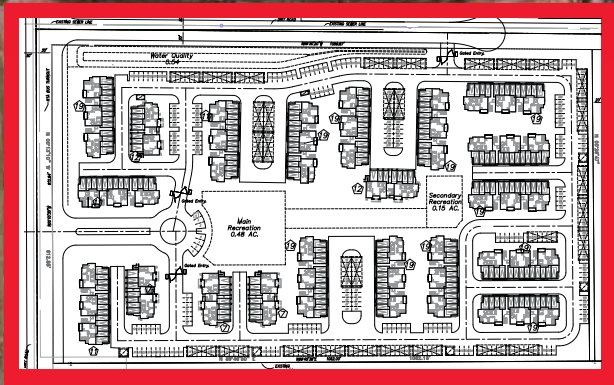
For more information contact:

CIARA LAYNE

858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491



MCLAUGHLIN ROAD

BARNETT ROAD



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ **CONCEPTUAL ELEVATIONS**
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES



15-Flex: Conceptual Front Elevation



20-Flex: Conceptual Front Elevation

CONCEPTUAL ELEVATIONS

For more information contact:

CIARA LAYNE
 858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN
 858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491



- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ **SITE PHOTOS**
- ▶ OFFERING GUIDELINES



SITE PHOTOS

For more information contact:

CIARA LAYNE

858.677.5387
ciara.layne@colliers.com
Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
david.santistevan@colliers.com
Lic. No. 00913491

- ▶ PROPERTY INFORMATION
- ▶ DEVELOPMENT IMPACT FEE SUMMARY
- ▶ EST. IMPROVEMENT COSTS TO CERT. PAD
- ▶ MENIFEE OVERVIEW
- ▶ COMPETITIVE MARKET PROFILES 1 | 2
- ▶ COMPETITIVE RENT SHEETS
- ▶ MARKET COMPARISON 1 | 2 | 3
- ▶ DEMOGRAPHICS
- ▶ MAPS: REGIONAL VICINITY LOCAL ETHANAC
- ▶ SITE PLAN SITE PLAN OVERLAY
- ▶ CONCEPTUAL ELEVATIONS
- ▶ SITE PHOTOS
- ▶ OFFERING GUIDELINES

OFFERING GUIDELINES

- PRICE:** No price has been set. Sellers will consider all reasonable offers.
- FORM OF OFFER:** Offers may be submitted in any reasonable format that specifically delineates the “deal points”.
- DEPOSIT & ESCROW:** Upon acceptance of an offer, the selected Buyer shall deposit \$150,000 to open the escrow. Upon the successful completion of the Due Diligence period, the deposit shall become non-refundable and be applicable to the Purchase Price. Escrow shall be opened at the Riverside office of First American Title Company.
- DUE DILIGENCE:** The selected Buyer shall have forty-five (45) days from the execution of the Letter of Intent or thirty (30) days from the execution of the Purchase and Sale agreement to complete their Due Diligence.
- PURCHASE & SALE AGREEMENT:** The Seller shall generate the Purchase and Sale agreement. Execution of the Purchase and Sale Agreement shall be no later than fifteen (15) days after the Seller provides the first draft.
- CLOSE:** The Sellers preference is for a year-end, all cash sale. However, Seller will consider “as-is”, term, and joint venture proposals.

Exclusively Offered By:

CIARA LAYNE

858.677.5387
 ciara.layne@colliers.com
 Lic. No. 01800279

DAVID SANTISTEVAN

858.677.5314
 david.santistevan@colliers.com
 Lic. No. 00913491

COLLIERS INTERNATIONAL

4660 La Jolla Village Drive, #100
 San Diego, California 92122
 858.455.1515 Main
 858.546.9146 Fax
 www.colliers.com

