

Offering Memorandum
For Sale

Jackson Meadows

Tehama County

63 APPROVED TENTATIVE MAPPED LOTS



PRESENTED BY:

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Executive Vice President

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EMAIL steve.chamberlain@colliers.com

Colliers
INTERNATIONAL

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Executive Vice President

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LICENSE 00813856

Executive Summary

THE OPPORTUNITY:

To purchase a 63 lot approved tentative map residential subdivision in the City of Red Bluff, California. The project was designed around an existing home that can remain after the subdivision is complete, and provide rental income while the project is in progress.

The project consists of three phases, one phase of 22 lots, one phase of 21 lots, and one phase of 20 lots.

LOCATION:

The property is located at 2001 S. Jackson Street in the southwest City limits of Red Bluff. All city services and utilities are available on South Jackson Street and Snow Mountain Way. Primary access is provided from South Jackson Street, a north-south arterial street. Secondary access is provided through Snow Mountain Way, a short street of existing newer homes.

NEIGHBORHOOD DESCRIPTION:

The property is located near shopping and transportation. The Raley's and Wal-Mart Super-Center shopping center is located approximately 1/2 mile north of the property on Luther Rd. The city community center is two blocks away and the municipal airport is nearby.

SCHOOLS:

The project is situated within the boundaries of the Red Bluff Unified School District. Resident students will attend the following public schools:

- > Metteer Elementary School (K-6)
- > Vista Middle School (7-8)
- > Salisbury High School (9-12)

EXISTING RESIDENCE:

There is one existing residence on the property that can stay or be removed at the option of the builder. The home is in good condition and features an in-ground swimming pool. The subdivision was designed to save the existing residence and the pool with a premium 18,028 square-foot lot.

The home is a single-story ranch style home. According to County records, the home is 2,183 square feet built in 1965, three bedrooms, and two full baths.

ABUTTING USES:

The site is bordered by vacant multi-family land to the north, vacant single-family land to the east, new single-family residences to the south, and S. Jackson St. to the west. Across S. Jackson St. is the Red Bluff Municipal Airport. The runway is quite a distance away from Jackson St. and runs north and south. The aircraft traffic pattern is on the west side of the airport, leaving no significant aircraft noise impact on the subject property.

UTILITIES:

Municipal water is readily available at the front of the lot and Sewer is available about 100 feet south of the property line on South Jackson Street. PG&E delivers power and natural gas, AT&T provides telephone service, and Charter Cable provides cable TV and high-speed internet.

ENVIRONMENTAL ISSUES:

An environmental report is available. The property contains some wetlands, vernal pools, and vernal swales. The project was designed to avoid all environmentally sensitive areas and maintain a 50 foot buffer. There are two remainder parcels that will be dedicated for long-term environmental preservation.

THE HOMES:

This new home community will feature three floor plans. Plan one is one story with 1,571 square feet and features three bedrooms and two baths. Plan two is 1,646 square feet, two stories, with three bedrooms and two and one-half baths. Plan three is four bedrooms and two and one-half baths, with 1,803 square feet and two stories. There are two elevations for each plan, and some plans will be a reverse plan. If the Buyer wishes to build homes of an alternate design, they may apply to the City to change the existing plans.

ZONING:

The property is zoned R1 which allows, among other things, single-family residences. The Seller was granted a planned unit development use permit which granted an exception to the 6,000 square foot minimum lot size as required by the zoning code.

ASSESSOR'S PARCEL NUMBERS:

035-022-020-000, 035-022-21-1 and 035-510-015-000

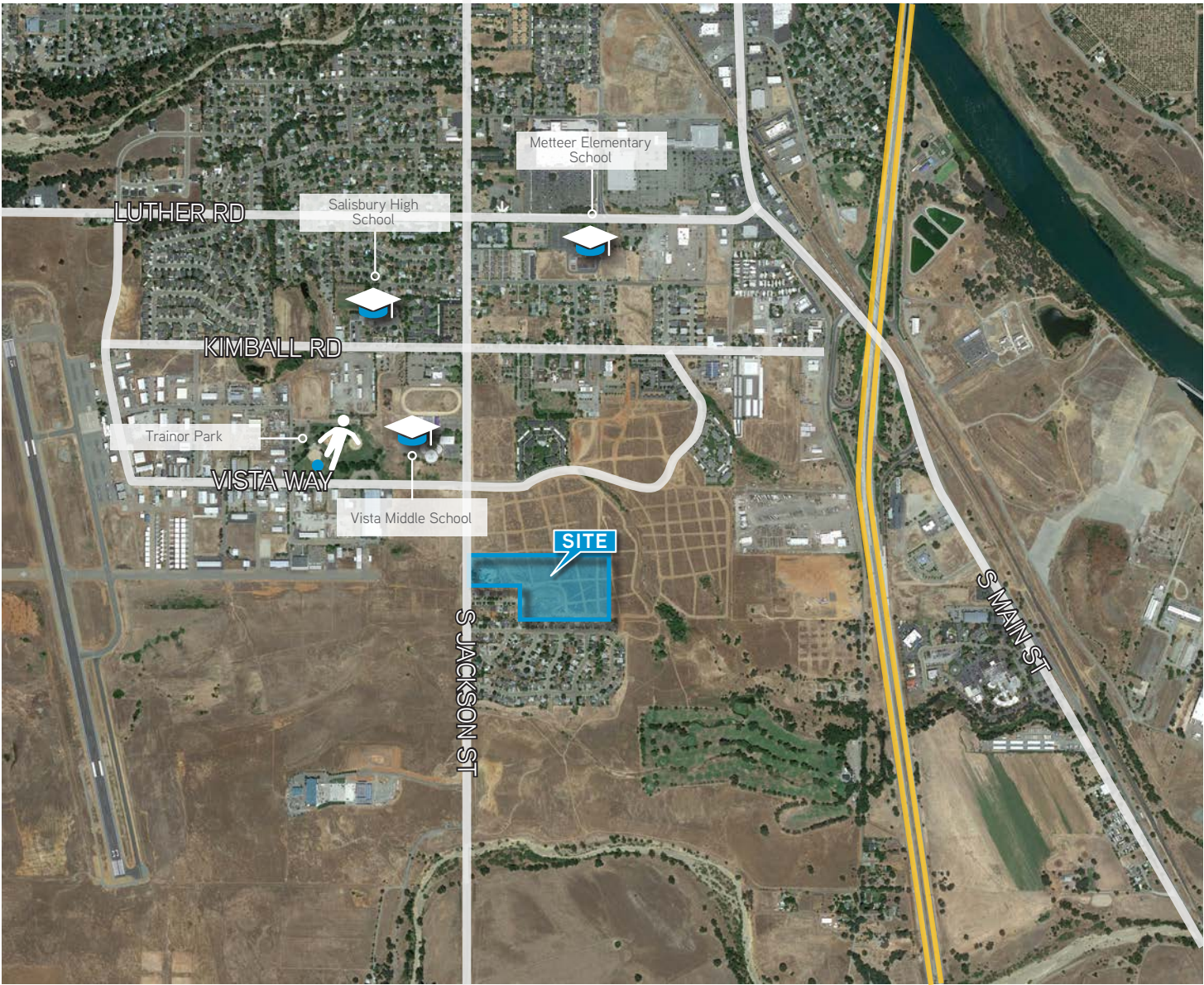
PURCHASE PRICE:

\$2,500,000

OFFERS:

Please submit all offers in a letter of intent format via electronic mail to:
steve.chamberlain@colliers.com

Neighborhood Overview

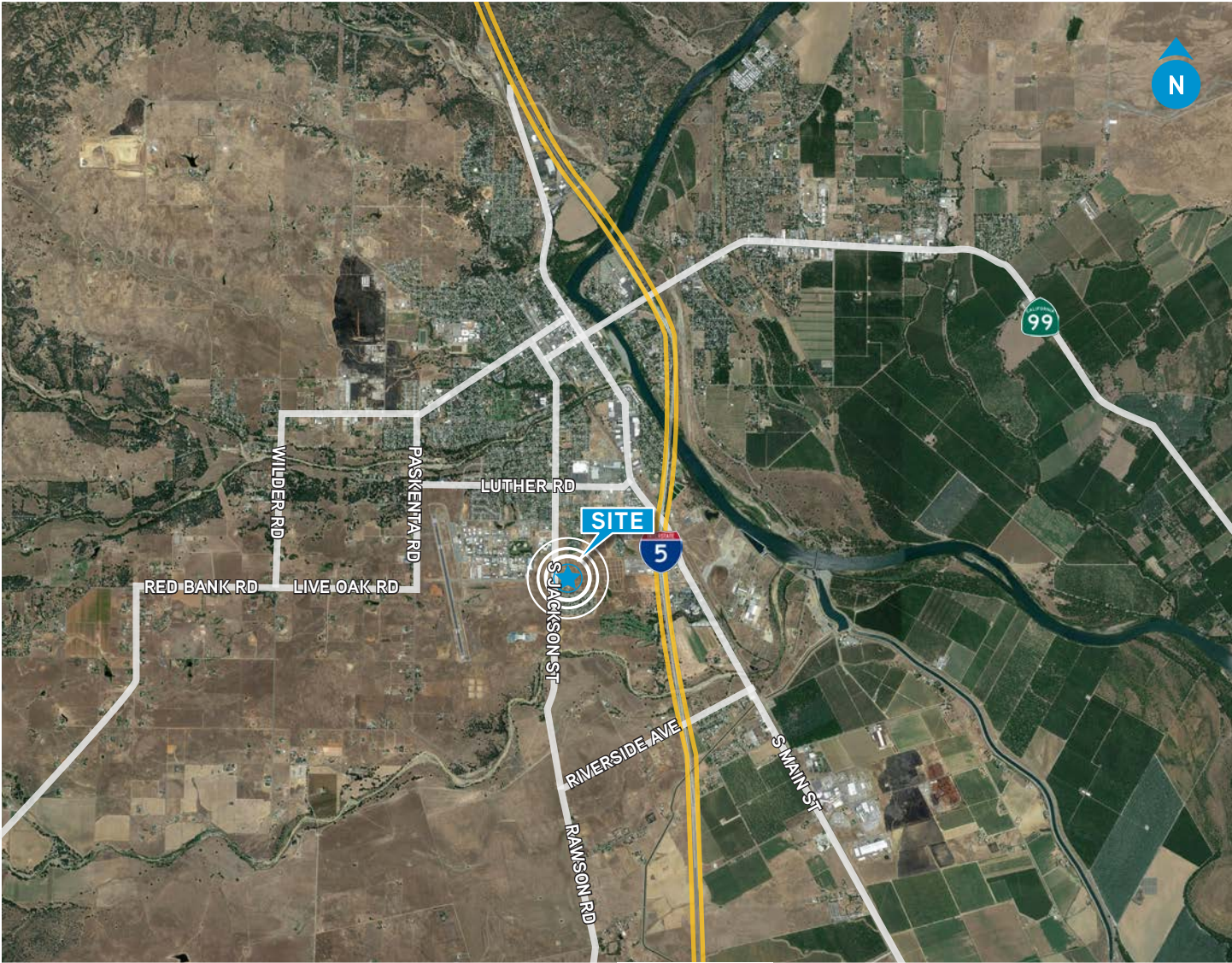


Resident students will attend these schools

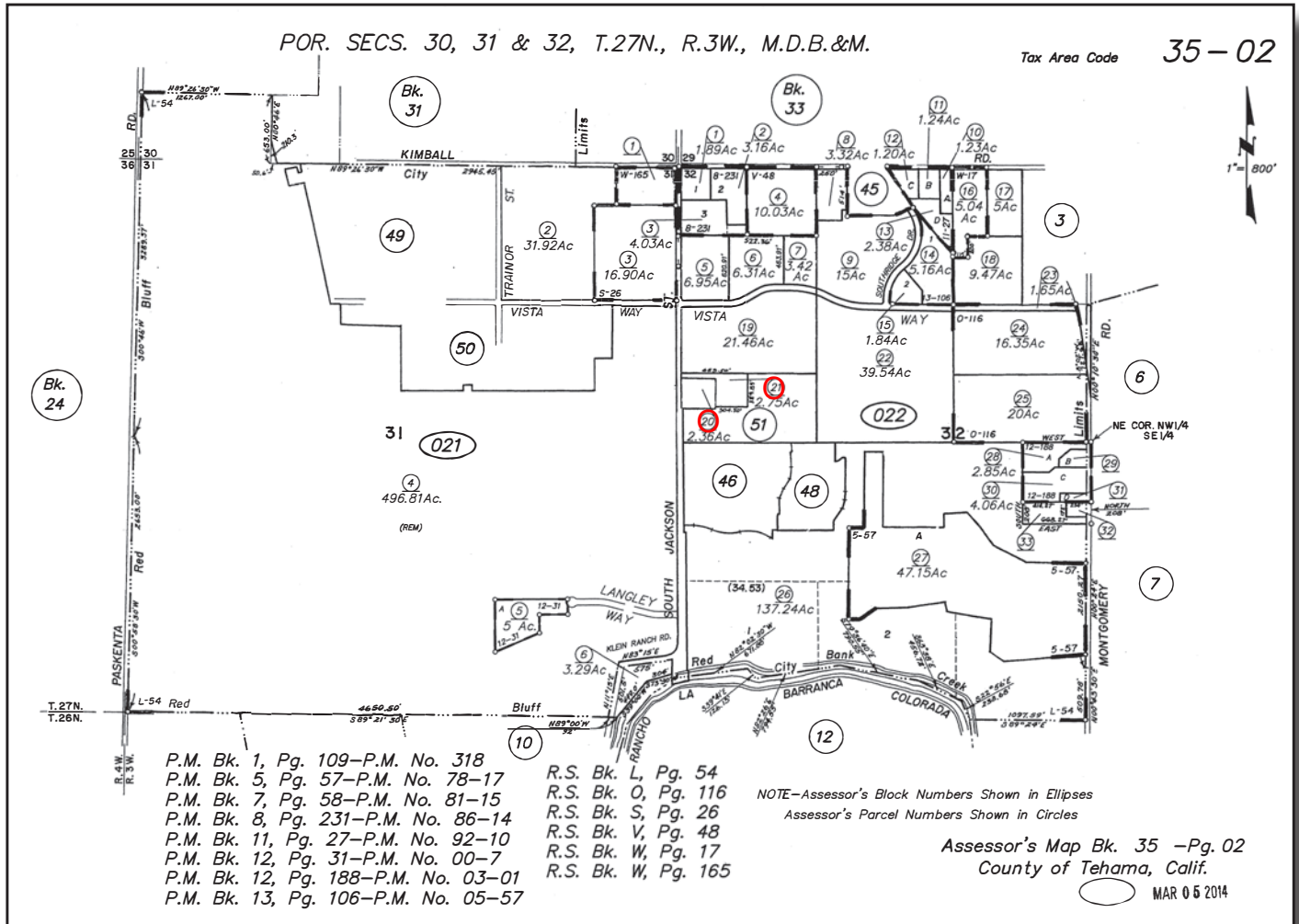


Community Park

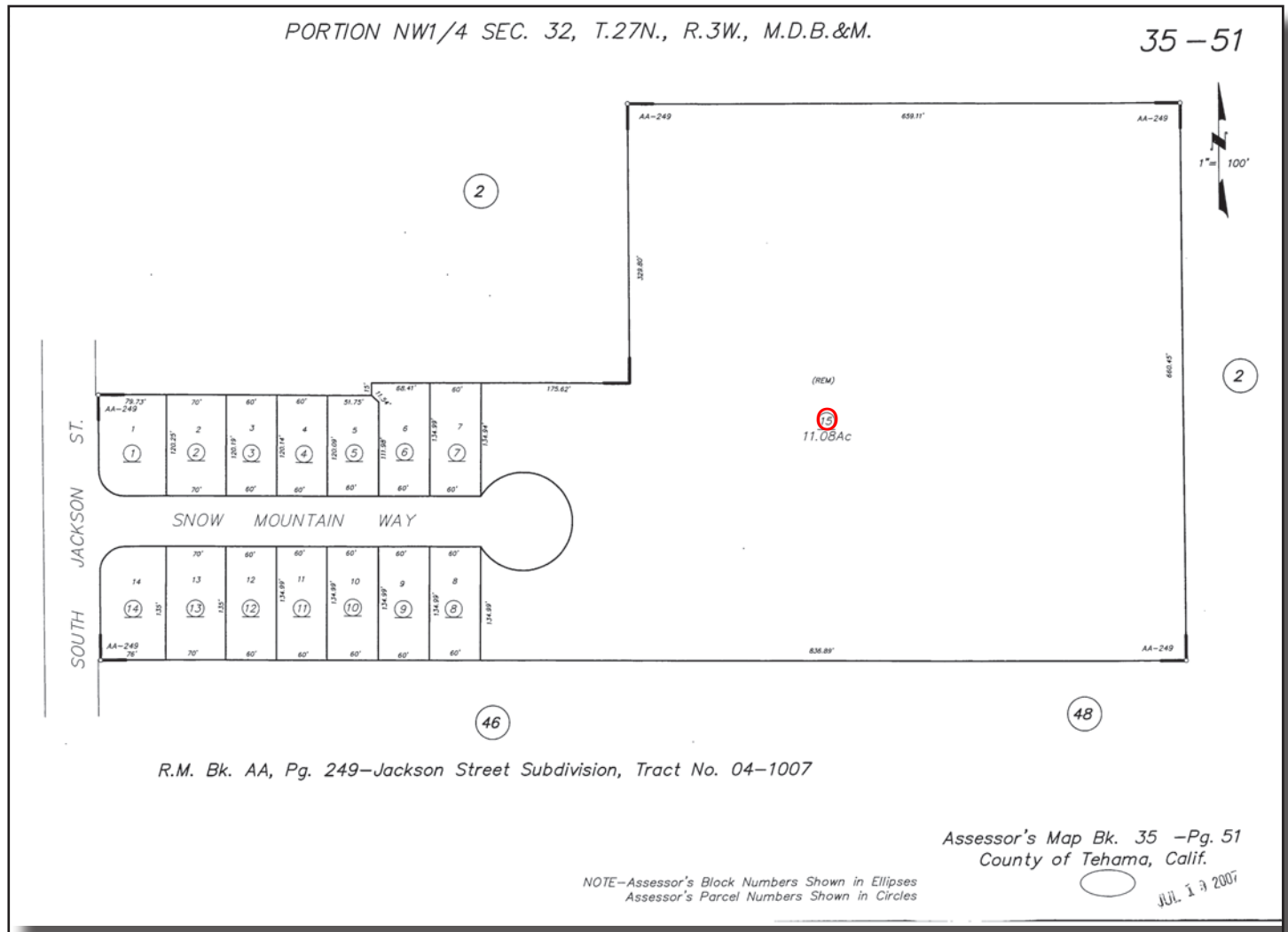
Location Map



Parcel Map



Parcel Map 2



Lot Improvement Construction Estimates



5249A OLD OREGON TRAIL
REDDING, CA 96002
(530) 221-2103 - PHONE
(530) 221-4986 - FAX
CCL: 575300
DIR #100000652

Proposal #10355

From: Eddie Axner Construction, Inc.
Ed Gilmore
5249A Old Oregon Trail
Redding, CA 96002
(530) 221-2103

Date: 6/19/2019

PROPOSAL SUBMITTED TO:

Name: Praxis Capital, Inc. Attn: Brian Burke
Addr: 3550 Round Barn Blvd., Ste. 104 **City:** Santa Rosa **State:** CA **Zip:** _____
Phone: (707) 541-0570 **Fax:** (707) 525-1315
Email: brian@praxcap.com

Job Location / Project: Jackson Meadows Subdivision

I propose to furnish all materials and perform all labor necessary to complete the following:

FOR: PACE Plans Preliminary Dated 6/13/2019

• Demolition	\$ 32,000.00
• Earthwork to Subgrade, Building Pads to Grade	\$201,000.00
• Export Excess Dirt (17,500 Yards) – Includes Trench Spoils to a Permitted Site	\$223,750.00
• Storm Drain	\$290,000.00
• Sewer	\$228,000.00
• Water	\$289,000.00
• Joint Trench (No Plan) Budget With Street Lights (7)	\$204,000.00
• Base Roads	\$129,000.00
• Concrete Curbs, Gutters, Sidewalks & Driveways	\$333,000.00
• South Jackson Improvements	\$ Included
• Asphalt	\$152,000.00
• Striping	\$ 23,000.00
• Keystone Wall Budget	\$134,000.00
• Interim Erosion Control Plan C14	\$ 35,000.00
• Retaining Wall @ South Jackson Budget	\$ 38,000.00
• Miscellaneous Signs, Mailbox Pads & Barricades	\$ 11,500.00

TOTAL \$ 2,323,250.00

Excludes: Fees, Permits, Geo-Tech Report, SWPPP, Landscape/Irrigation

Proposal 10355 Page 1 of 2

NOTE: Bid proposals are currently out for retaining wall, sound wall and erosion control

Lot Improvement Construction Estimates

Demolition	Quantity	Unit	
Pavement	8,300	SF	✓
Concrete	50	SF	✓
Striping Removal	2,300	LF	✓
Trees	17	EA	✓
Water line and appurtenances	1	LS	✓
Frontage Utility Poles	3	EA	✓
Frontage Utility Misc	1	LS	✓
Construction Fencing	3,250	LF	✓

Site Work	Quantity	Unit	
Mobilization	1	LS	✓
Traffic Control	1	LS	✓
Clearing, Grubbing, & Grading	35,000	CY	✓
Asphalt Pavement (3")	1,650	TON	✓
Class 2 Aggregate Base	2,400	CY	✓
Concrete Curb and Gutter Road	4,630	LF	✓
Concrete Curb and Gutter Rear Lots	870	LF	✓
Concrete Drainage Swale 3'	250	LF	✓
Concrete Sidewalk 5'	4,630	LF	✓
Driveways (~76 sq ft 6" Concrete)	63	EA	✓
Keystone Retaining Walls	2,000	LF	✓
Masonry Sound Wall	150	LF	✓
South Jackson Striping	1,500	LF	✓
Striping (Stop Bar and Legend)	1	LS	✓
Street Signs	6	EA	✓
Mailbox Pads	5	EA	✓
Barricades	4	EA	✓
Erosion Control - Fiber Roll	2,900	LF	✓
Erosion Control - BMP's	28	EA	✓
Centerline Monuments	9	EA	✓

Utilities	Quantity	Unit	
8" PVC Sewer Main w/ C backfill	1,040	LF	✓
10" PVC Sewer Main w/ A1 backfill	210	LF	✓
10" PVC Sewer Main w/ C backfill	1,350	LF	✓
4" PVC Sewer Lateral w/ C backfill	2,000	LF	✓
Sewer Manhole	11	EA	✓
8" PVC Water Main w/ C backfill	2,300	LF	✓
6" PVC Water Main w/ C backfill	200	LF	✓
8" DI Gate Valve	6	EA	✓
6" DI Gate Valve	5	EA	✓

Lot Improvement Construction Estimates

12"x8" DI Reducer	1 EA	✓
8" RFCA	1 EA	✓
8" DI Elbows	6 EA	✓
8" DI Tee	1 EA	✓
8"x6" DI Tee	5 EA	✓
Water Service - 3/4"	2,000 LF	✓
Water Meter	65 EA	✓
Fire Hydrant	5 EA	✓
Combination Air Valve	3 EA	✓
2" Blowoff Valve	1 EA	✓
Type 2 Catch Basin Inlet	11 EA	✓
12" Landscape Area Drain	20 EA	✓
Storm Drain Manhole	10 EA	✓
12" HDPE Storm Drain w/ C backfill	1,400 LF	✓
18" HDPE Storm Drain w/ C backfill	1,580 LF	✓
24" HDPE Storm Drain w/ C backfill	720 LF	✓
30" HDPE Storm Drain w/ C backfill	175 LF	✓
Flared End Section	2 EA	✓
Riprap	10 CY	✓
Electric, Gas, and Comm	65 LOT	✓
Electric Undergrounding at frontage	1 LS	✓

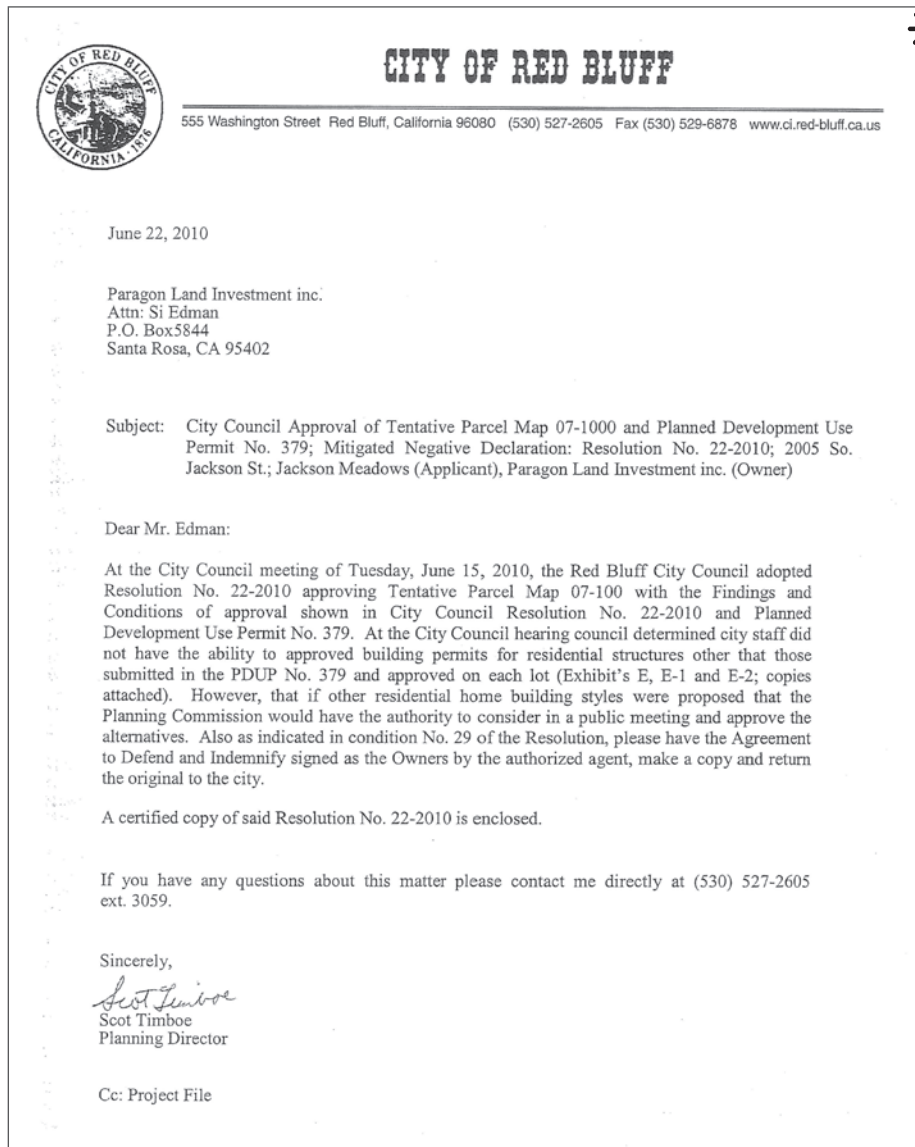
Note: Listed quantities are intended for informational/budgetary purposes only. Contractor is responsible for identifying and budgeting for items that may not be listed here. Contractor may change unit basis at his discretion. Contractor shall be responsible for performing their own quantity takeoffs based on plan set information for bid estimates.

Estimated Building Permit and Impact Fees

<i>Building Fees based on 1,300 SF Home Construction Value of \$200,000</i>	
Building Department Fees	\$9,000
Impact Fees (Sewer, Drainage, Police, Fire & all Connection costs)	\$12,000 (Flat Fee)
School District Fee 1,300 SF x \$3.79 Per SF	\$4,927
	\$25,927

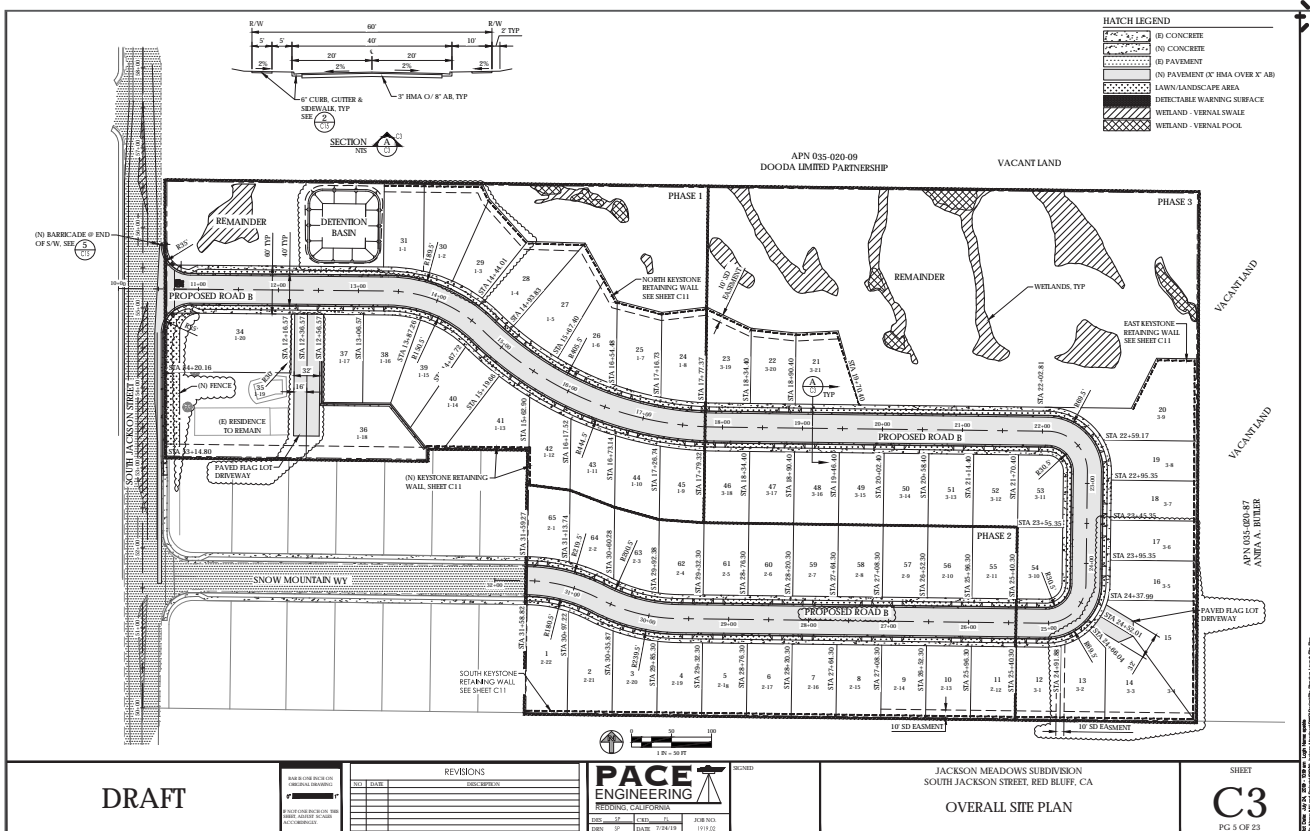
Conditions of Approval

Click image below to access Conditions of Approval:



Preliminary Site Plan

Click image below to access the preliminary site plan of Jackson Meadows:



Additional Information

Click on the links to access more information:

- » [Preliminary Development Plans](#)
- » [Drainage Study and Wetlands](#)
- » [Floor Plans](#)
- » [Unit Mix](#)
- » [News Article](#)

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- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Jackson Meadows, Red Bluff, CA or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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