

MORENO VALLEY MEDICAL VILLAGE

SEC NASON ST & ALESSANDRO BLVD :: MORENO VALLEY, CA



OFFERING MEMORANDUM
Development Opportunity

MORENO VALLEY MEDICAL VILLAGE :: MORENO VALLEY, CA

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On behalf of the “Moreno Valley Medical Village” seller and , CBRE is please to present for sale the fee simple interest in a 18.37 acre development opportunity. The property is located across from County of Riverside Regional Medical Center in Moreno Valley, California and has excellent street visibility along with close proximity to the County hospital. It was originally 90% entitled for a six-building medical office development with over 300,000 Square Feet of buildings.

Plans include one Medical Office Building (“MOB”) consisting of 91,292sf, a Health Education & Wellbeing Center (“HEWC”) of 50,000sf with the attached Urgent Care Facility of an additional 5,000sf, a Skilled Nursing Facility (“SNF”) for patients with medical conditions consisting of 64,534sf, a Skilled Nursing Facility with Special Treatment Program (“SNF/STP”) requirements consisting of 64,215sf, a Memory Care Unit (“Alzheimer’s”) of 18,200sf, and a Geriatric (“Senior’s”) Psych Unit of 16,200sf. The Medical Office Building will house an Outpatient Surgery Center (10,000sf), a Radiation Cancer Treatment Center which includes space for Clinical Trials, Dialysis Center, Rehabilitation Facility, Clinical Laboratory, a Pharmacy, Dental Laboratory, over 35,000 Square Feet dedicated to Physician’s offices, and Extensive Common Areas with Café/Restaurant. Buildings share on-grade parking of 210,000 sq. ft. that can accommodate 696 cars. Refer to separate page in this offering showing exact specifications.

Given the changing economy, a purchaser could still retain a portion of the site for medical office/skilled nursing use, and pursue other development plans for remaining acreage. This includes sub-dividing the property into multiple parcels, to be developed or sold later. While Moreno Valley Medical Village already has full support of the County, the City, RCRMC Hospital and the community, a new purchaser could easily pursue other development plans with City. Contact agents for further information on existing entitlements status.

Adjacent to the subject property is a 9 acre corner property at a signalized intersection directly across from the hospital. This could be combined with the subject property.



PRICING SUMMARY

Asking Price	Submit Offer
Size	18.37 Acres
Entitled	90% Completed – Medical Office/ Skilled Nursing

PROPERTY SPECIFICATIONS

Address:	SEC Nason St between Alessandro and Cactus
City, State:	Moreno Valley, CA
Type:	Raw Land
Zoning:	Commercial
Lot Size:	18.37 AC (800,197 SF)
APN:	486-290-035,486-290-033





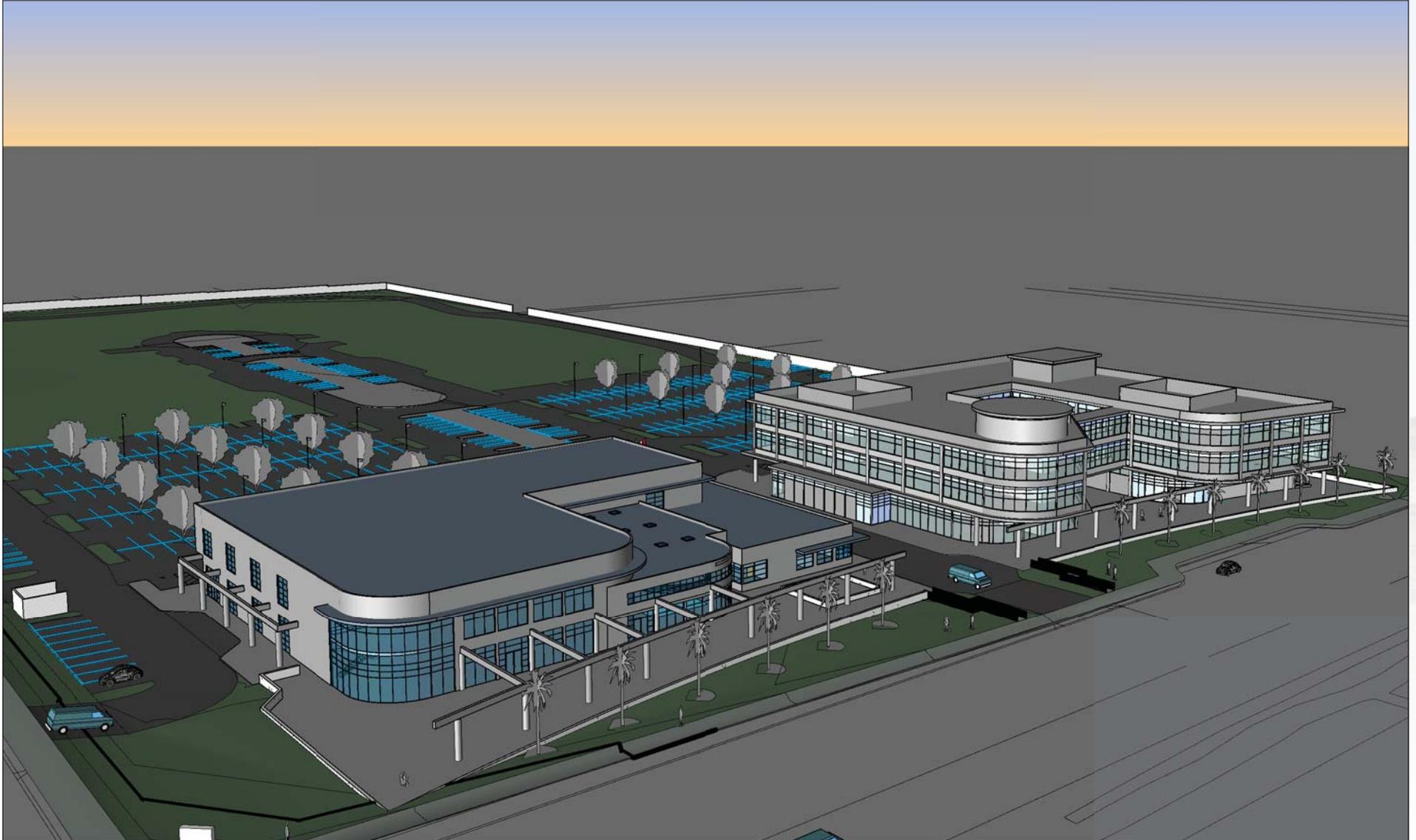
PHOTOS



PHOTOS



ILLUSTRATIONS



ILLUSTRATIONS



The following is a breakdown of the buildings and square footage of the proposed 18.38 acre site in Moreno Valley, California:

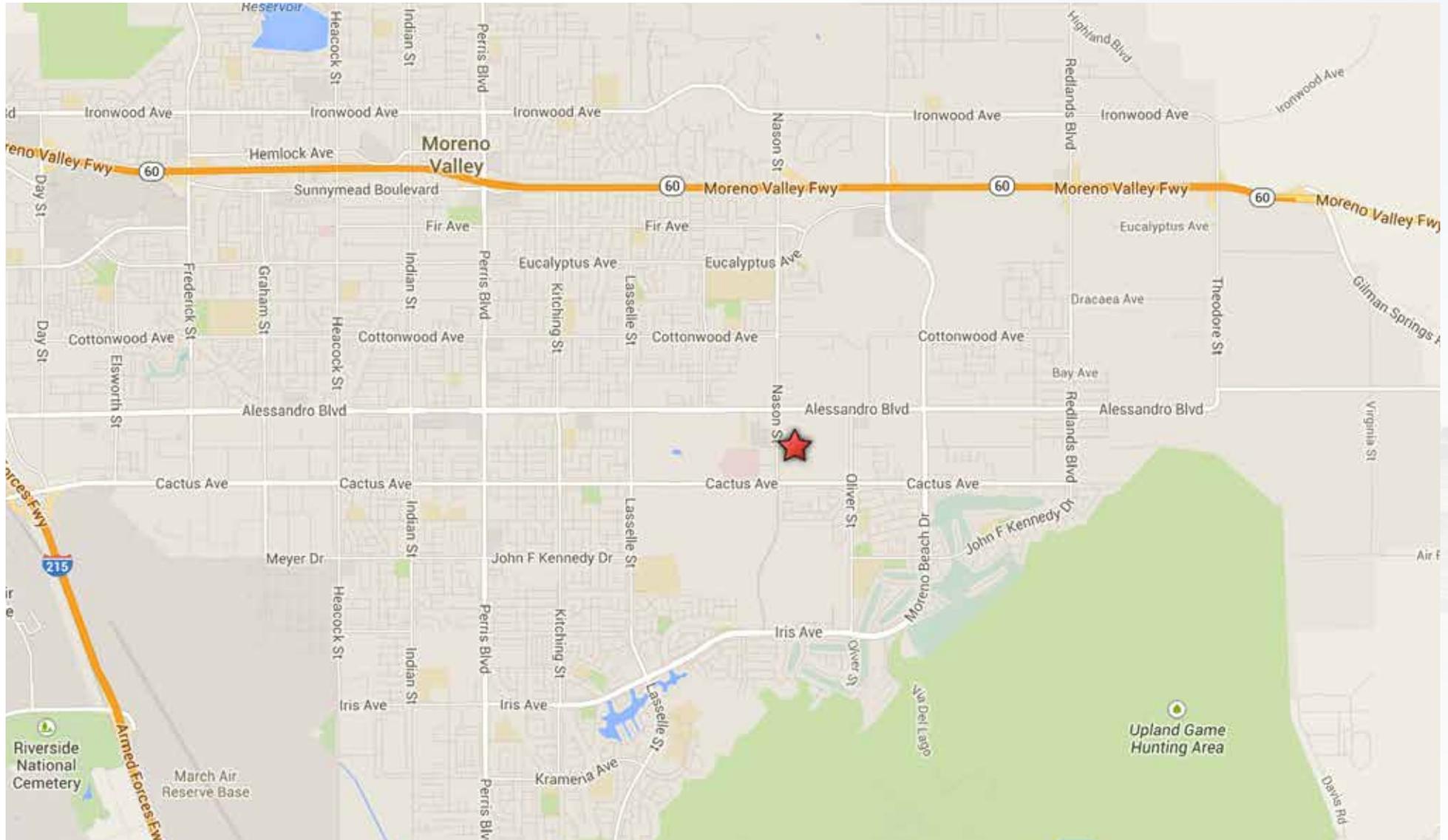
1. Medical Office Building	-	91,292 square feet
a. Out Patient Surgery Center	-	10,000sf (RCRMC)
b. Cancer Treatment Center	-	5,000sf (Beverly Oncology)
c. Dialysis Center	-	7,500sf (DaVita)
d. Rehabilitation Facility	-	10,000sf (RCRMC)
e. Clinical Laboratory	-	1,500sf (Quest Diagnostics)
f. Outpatient Pharmacy	-	3,000sf (Private Party)
g. Dental Laboratory	-	4,000sf (SD Dental Labs)
h. Physician Offices	-	35,000sf (Various)
i. Café Restaurant	-	1,000sf (Private Party)
j. Administration Offices	-	1,000sf
k. Common Area	-	13,292sf
2. Skilled Nursing Facility	-	64,534sf (Legacy Healthcare)
3. Skilled Nursing Facility with “STP”	-	64,215sf (Legacy Healthcare)
4. Skilled Nursing with “STP” Senior	-	16,200sf
5. Memory Care	-	18,200sf
6. Health Education Wellbeing Center	-	55,000sf
7. Urgent Care	-	5,000sf
8. Parking (on-grade)	-	210,000sf
Total Buildings Square Feet	-	309,441sf
Total Square Feet with Parking	-	519,441sf

DETAILS OF REVENUES FROM LEASED BUILDINGS

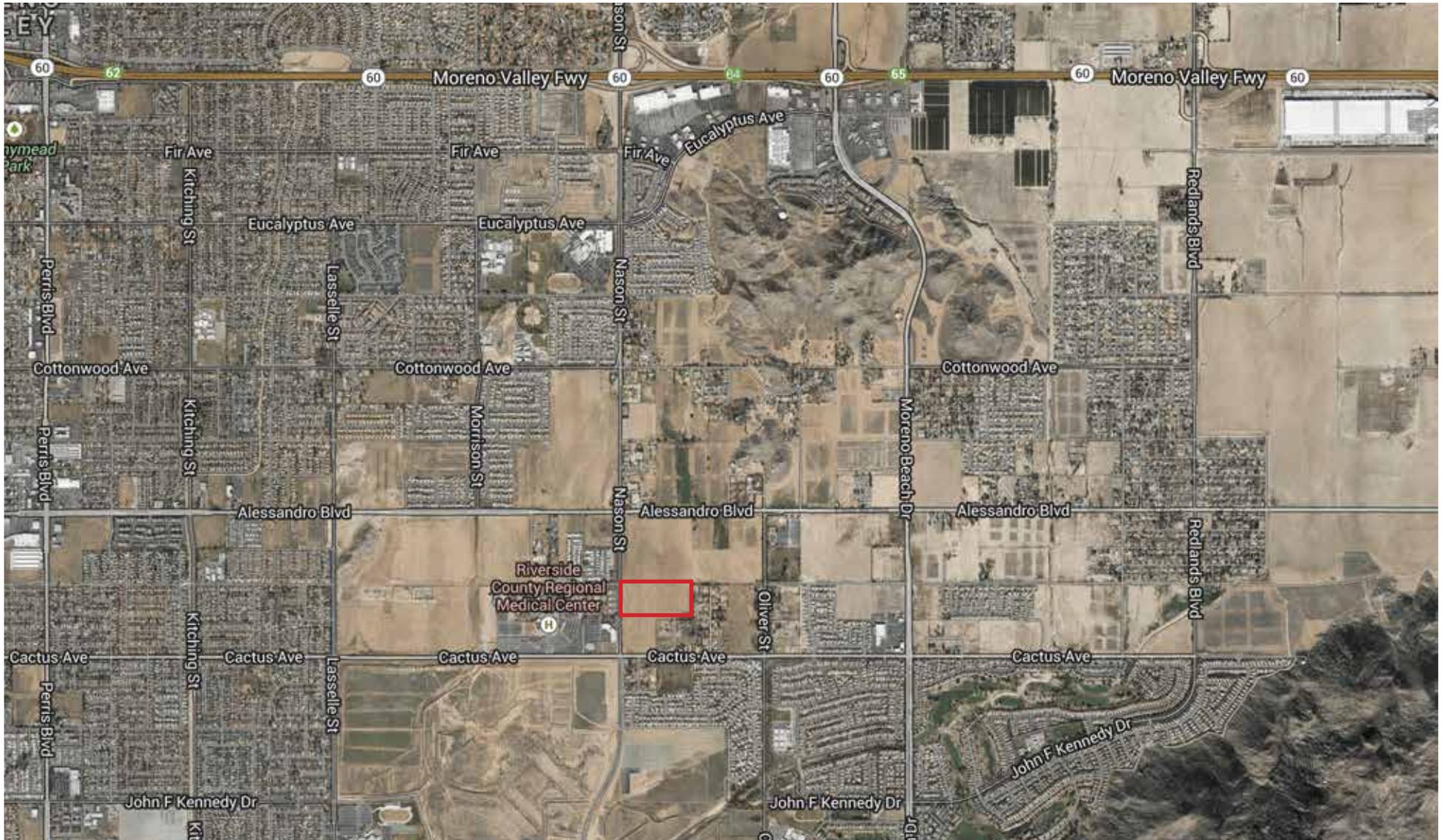
Lease Rates/Revenues (TRIPLE NET)

	Sq Ft	Lease Rate/Mo	Lease Rate/Yr	Monthly Revenues	Annual Revenues	
Health Education & Wellbeing Center ("HEWC")	50,000	\$2.25	\$27.00	\$112,500.00	\$1,350,000.00	
Urgent Care	5,000	\$2.25	\$27.00	\$11,250.00	\$135,000.00	
Medical Office Bldg ("MOB") Tenant Improvements included						
Outpatient Surgery Center	10,000	\$14.00	\$168.00	\$140,000.00	\$1,680,000.00	TIs included
Cancer Treatment Center w/Clinical Trials	5,000	\$5.50	\$66.00	\$27,500.00	\$330,000.00	"
Dialysis Center	7,500	\$3.50	\$42.00	\$26,250.00	\$315,000.00	"
Rehab Facility	10,000	\$2.95	\$35.40	\$29,500.00	\$354,000.00	"
Laboratory	1,500	\$2.25	\$27.00	\$3,375.00	\$40,500.00	"
Outpatient Pharmacy	3,000	\$5.00	\$60.00	\$15,000.00	\$180,000.00	"
Dental Laboratory	4,000	\$2.25	\$27.00	\$9,000.00	\$108,000.00	"
Physicians Offices	35,000	\$2.75	\$33.00	\$96,250.00	\$1,155,000.00	"
Café Restaurant	1,000	\$3.95	\$47.40	\$3,950.00	\$47,400.00	"
Admin Offices/Restrooms	1,000	\$0.00	\$0.00	\$0.00	\$0.00	n/a
Common Areas	13,292	\$0.00	\$0.00	\$0.00	\$0.00	n/a
NET LEASE REVENUES	146,292			\$474,575.00	\$5,694,900.00	

LOCATOR MAP



AERIAL OVERVIEW



MORENO VALLEY STATISTICS

Moreno Valley at a Glance

951.413.3000
14177 Frederick Street, Moreno Valley CA 92553
www.moval.org

Incorporation: Incorporated as a General Law City on December 3, 1984, merging the communities of Moreno, Sunnymead and Edgemont.

Location, Size & Elevation: 51.5 square miles, located in the western portion of Riverside County, surrounded by Riverside, Perris, March Air Reserve Base, Lake Perris and the Badlands. Elevation: 1,650 Ft.

City Motto: People, Pride, Progress

Form of Government: A five-member elected City Council governs the City. Officers are selected annually among themselves. Current Officials: Mayor Jesse L. Molina (1st District), Mayor Pro Tem Victoria Baca (5th District) Council Members: George E. Price (3rd District), Richard A. Stewart (2nd District). The Council Seat for the 4th District is vacant. City Manager: Michelle Dawson.

Growth: Among California's growing cities; second most populous in Riverside County. Growth can be attributed to a range of quality housing options including high-end executive homes, affordable single-family homes, and condominiums; a family-friendly lifestyle; good schools, impressive quality-of-life amenities and growing job centers.

Amenities: Moreno Valley's amenities include: more than 38 parks and/or joint-use facilities (531 maintained acres) and 8,000 acres of open space at Lake Perris; recreational facilities, major medical, and educational facilities; quality housing at affordable prices, open spaces, abundant retail centers, industrial developments, social and cultural activities.

Education: Moreno Valley has two public school districts: Moreno Valley Unified School District has 23 Elementary Schools, 6 Middle Schools, 4 Comprehensive High Schools, 1 Charter School, 1 Adult School, 1 Continuation School, 1 Community Day School, 1 Pre-School Head-Start and 1 Academic Center; 35,068 students enrolled. Val Verde Unified School District (includes Perris, Mead Valley and Moreno Valley) has 1 Preschool, 13 Elementary Schools, 4 Middle Schools, 3 High Schools, 1 Continuation High School, with a total of 20,500 students enrolled. Moreno Valley College has approximately 10,000 students enrolled.

Public Safety: Moreno Valley was recognized for its outstanding traffic safety enforcement by winning state and national Law Enforcement Challenges in 2010. In 2011, MVPD received First Place honors and Special Recognition for Speed Awareness in the California Law Enforcement Challenge. The MVPD Traffic Division also earned the second place award in the National Law Enforcement Challenge. The City's public safety record is comparable to other cities of similar size, as verified by state and federal crime and traffic safety audits.

DEMOGRAPHICS
Population information provided by the California Department of Finance and Nielsen Site Reports

198,129
Number of residents

216,450
Projected number of residents by 2018

53,863
Number of households

58,040
Number of housing units

3,059
Number of businesses

low \$300,000's
New home starting prices

3.74
Average household size

\$62,315
Average household income

\$186,313
Average home value

DIVERSE COMMUNITY
Ethnic Composition 2010 U.S. Census

54.5%
Hispanic

18.9%
White

17.2%
African-American

6.4%
Pacific Islander/Asian-American

2.6%
Two or more races

.2%
Other

JOB CREATION

Moreno Valley attracts employers and opportunities for development in a wide array of industries. Here are the highlights:

Automotive:
Moss Bros. Auto Group

Commercial/Retail:
Burlington Coat Factory, Costco, Home Depot, HomeGoods, JC Penney, Kohl's, Lowe's Home Improvement, Macy's, Office Depot, Office Max, Sears, SuperTarget, TJ MAXX and Wal-Mart Super Center

Hospitality:
Ayes Hotel & Spa, Hampton Inn, Holiday Inn Express and LaQuinta Inn & Suites

Hospitals/Medical:
Kaiser Permanente, Riverside County Regional Medical Center (RCRMC), and a proposed medical corridor

Industrial/Logistics:
Aldi Inc., Amazon, Deckers Outdoor, Frazee Paint, Harbor Freight Tools, Harmon Kardon, iHerb, Minka Lighting, O'Reilly Automotive, Phillips Consumer Electronics, ResMed, Ross Dress for Less, Skechers USA, United Natural Foods, Inc. and Walgreens

Manufacturing:
BAS Recycling, Cardinal Glass, CIMC Reefer, Inc., Masonite Door Fabrication, Modular Metal Manufacturing, National Tube Supply, Serta Mattress, Supreme Truck Bodies, and Value Windows & Doors

Description	Total Place	%
Population		
2018 Projection	216,450	
2013 Estimate	202,250	
2010 Census	192,946	
2000 Census	141,062	
Growth 2013 - 2018	7.02%	
Growth 2010 - 2013	4.82%	
Growth 2000 - 2010	36.78%	
2013 Est. Population by Age		
Age 0 - 4	17,189	8.50
Age 5 - 9	16,416	8.12
Age 10 - 14	17,751	8.78
Age 15 - 17	11,968	5.92
Age 18 - 20	11,031	5.45
Age 21 - 24	13,459	6.65
Age 25 - 34	29,876	14.77
Age 35 - 44	26,269	12.99
Age 45 - 54	25,609	12.66
Age 55 - 64	18,799	9.29
Age 65 - 74	8,742	4.32
Age 75 - 84	3,889	1.92
Age 85 and over	1,252	0.62
Age 16 and over	147,031	72.70
Age 18 and over	138,926	68.69
Age 21 and over	127,895	63.24
Age 65 and over	13,883	6.86
2013 Est. Median Age		
	29.5	
2013 Est. Average Age		
	32.00	
2013 Est. Population by Single Race Classification		
White Alone	81,608	40.35
Black or African American Alone	34,844	17.23
American Indian and Alaska Native Alone	1,874	0.93
Asian Alone	12,262	6.06
Native Hawaiian and Other Pacific Islander Alone	1,191	0.59
Some Other Race Alone	58,871	29.11
Two or More Races	11,600	5.74
2013 Est. Population Hispanic or Latino		
Hispanic or Latino	118,120	58.40
Not Hispanic or Latino	84,130	41.60
2013 Est. Population by Sex		
Male	98,674	48.79
Female	103,576	51.21

AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

**For more information,
please contact:**

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