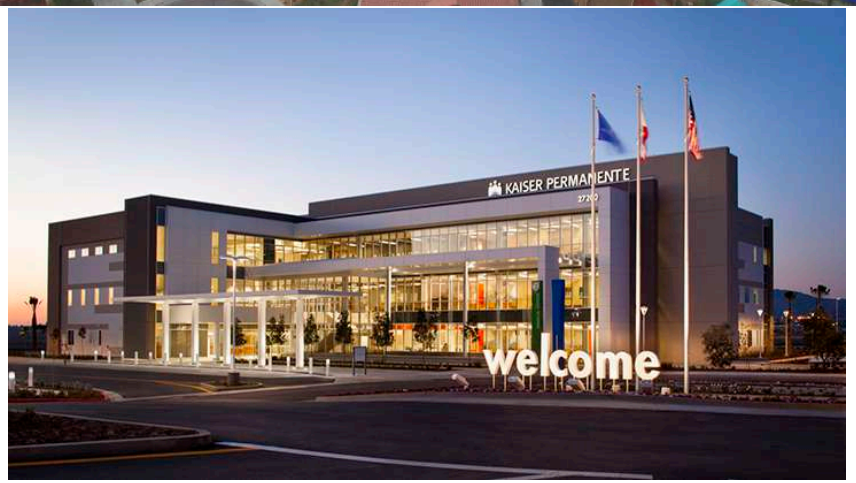
MIXED USE DEVELOPMENT

PROGRESSIVE
REAL ESTATE PARTNERS

2.82 ACRES FOR SENIOR, ASSISTED, MEMORY CARE ADJACENT TO KAISER MEDICAL CENTER

NWC of Iris & Oliver St.
Moreno Valley, CA

THE OPPORTUNITY | Iris and Oliver, Moreno Valley, CA



The sale of this property represents a unique opportunity for development of up to 2.82 acres for Senior Assisted or Memory Care divisible to pad size directly adjacent to the Kaiser Permanente Medical Center in Moreno Valley. Pieces are available for sale, lease and BTS. The adjacent 1.31 acres is also available, contact broker for additional details. The site is zoned "NC" Neighborhood Commercial with a Medical Use Overlay (MUO) which presents a wide variety of permitted uses for development flexibility.

This site is perfectly situated to take advantage of the Kaiser Medical Center and their plans for expansion. The Kaiser adjacent to this site is currently developed as 130,000 SF 100-bed hospital and two medical office buildings totaling approximately 89,500 SF. Kaiser believes in the need of additional medical at this location and is planning a large phased expansion. The ultimate project buildout will be an approximately 460-bed hospital, outpatient medical office buildings, an energy center and structured parking for a total of 1,1250,000 SF of development. It is anticipated that **construction on the first phase will begin next year in 2020.**

The overall demographics of this location are some of the best in the Inland Empire. There is a population of over 11,000 within a one mile radius and an **average household income of over $110,000**. While the existing demographics are impressive there is significant growth coming to the immediate vicinity. There are **over 2100 residential units that are either approved or under construction within a 2 mile radius** mixed between both single family residential and multifamily. See map of proposed residential development attached in this OM.

In addition to residential growth there are other numerous economic drivers in the surrounding area. The site is well positioned to take advantage of growth the proposed World Logistics Center (WLC), a 40.6 million SF next-generation logistics campus designed to attract the world's leading companies. The site benefits from being only ¼ mile from the Via Del Lago entrance to Lake Perris with over 1 million visitors per year.

This site is part of an overall larger offering that contemplates a mixed-use development including senior living (age restricted, assisted and memory care are all permitted) and medical use. Each component of the overall development compliments the other and creates a unique wellness-oriented synergistic opportunity for development.

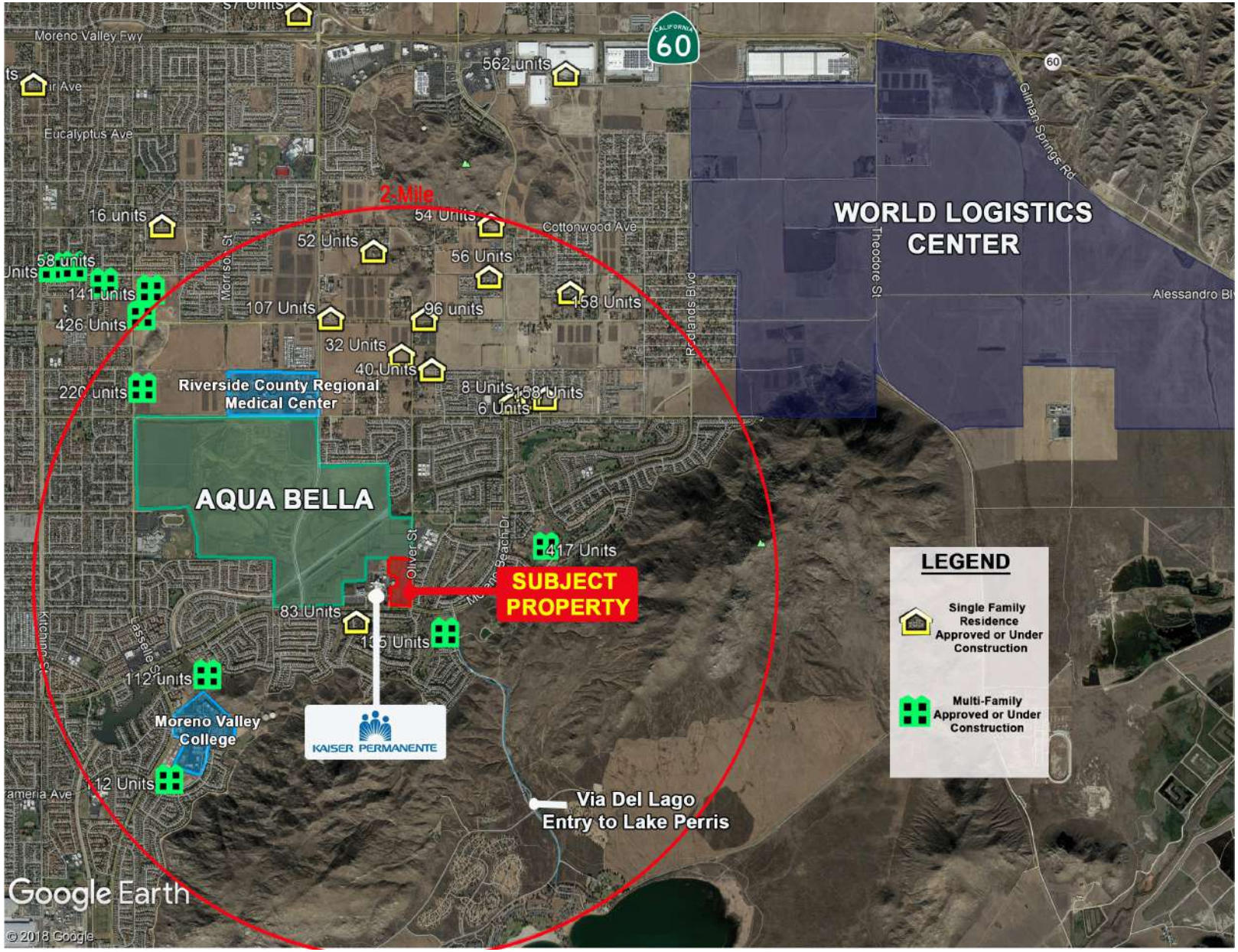
INVESTMENT SUMMARY | Iris and Oliver, Moreno Valley, CA

OFFERING SUMMARY

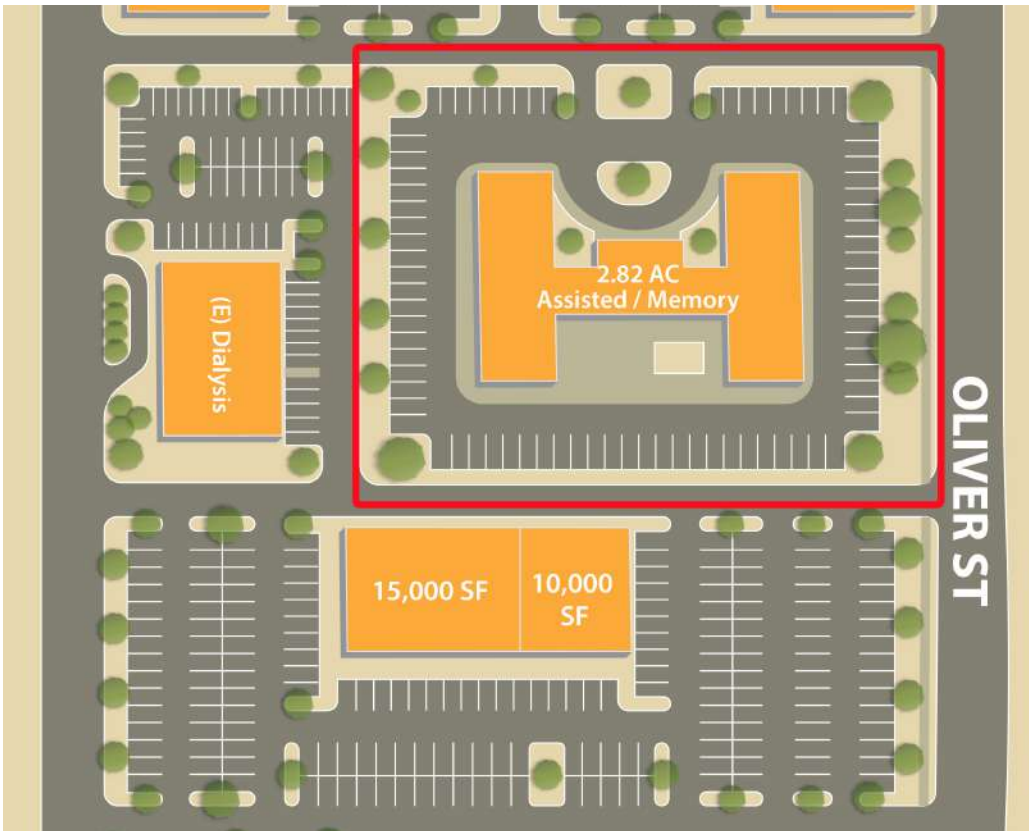
Parcel 4 (2.82 AC) Sale Price:	$2,459,000
Total Land Area:	2.82 Acres

- Property is adjacent to the **Kaiser Permanente Medical Center expanding in 2020**
- Ideal location next to main entrance to Lake Perris which has **over 1 Million visitors annually.**
- Population of over 11,000 within a one mile radius and an **average household income of over $110,000**
- There are **over 2100 residential units that are either approved or under construction within a 2 mile radius.**
- Public transportation (bus stop) is right at the corner of Iris and Oliver available to future residents.
- Property is zoned "O" (Office) with a Medical Use Overlay (MUO). A wide variety of uses are permitted with this zoning. Refer to City Zoning: http://qcode.us/codes/morenovalley/view.php?topic=9-9_07-i-9_07_040
- This offering represents the parcels designated as Senior Living but is part of a larger development concept including Retail and Medical Use offerings. Contact broker for additional opportunities at this site.
- Curbs, gutter and sidewalk installed with utilities available at the property line.

AERIAL MAP | Iris and Oliver, Moreno Valley, CA



OVERALL SITE PLAN | Iris and Oliver, Moreno Valley, CA



- This layout represents just one way that the property may be developed, Buyer to verify feasibility.
- Parking layout and requirements is schematic only. Parking requirements shall be determined by the community development director subject to an approved parking study. https://qcode.us/codes/morenovalley/view.php?topic=9-9_11-9_11_040
- Parcel lines are subject to revision. Contact broker if additional acreage is desired.
- Overall Site Plan represents one way this property may be developed and is subject to change.

KAISER PERMANENTE | Iris and Oliver, Moreno Valley, CA

Kaiser Permanente Medical Center

The 101-bed Kaiser Permanente Medical Center features a 12-bed Emergency Department, and 14 labor and delivery room beds. With the continued growth expected in this geographic region, Kaiser Permanente is developing plans to expand access to high-quality care while incorporating advanced technologies and environmentally friendly features.

The ultimate project buildout will be an aprroximately **460-bed hospital,** outpatient medical office buildings, an energy center and structured parking for a **total of 1,1250,000 SF of development**. It is anticipated that construction on the **first phase will begin next year in 2020.**

Elements of Proposed Expansion

Hospital Support, ER, and Diagnostics & Treatment

- To accommodate 460 beds
- Will include radiology, laboratory, operating rooms
- Will include an emergency department with treatment rooms
- Administrative offices, conference rooms, cafeteria, and biomedical engineering to be included

Outpatient Medical Office Buildings

Medical Offices to include:

- Exam rooms
- Physician Offices
- Outpatient Pharmacy
- Laboratories
- Radiololgy
- Administrative Offices
- Storage

Central Energy Center and Service Yard

The Central Energy Center, emergency generator, bulk oxygen, and cooling tower would be included in Phase I and would serve the hospital, the diagnostic treatment building, and the outpatient medical buildings.

Parking Facilities & Access

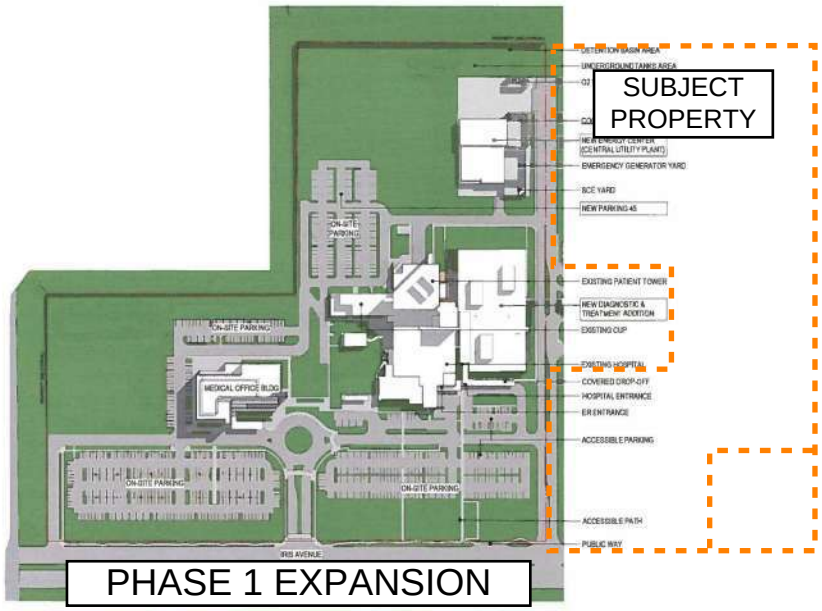
The project would have a total of 2,550 parking spaces and would include 3 new multi-level parking structures. The project would continue to have access from the existing driveway on Iris Ave.

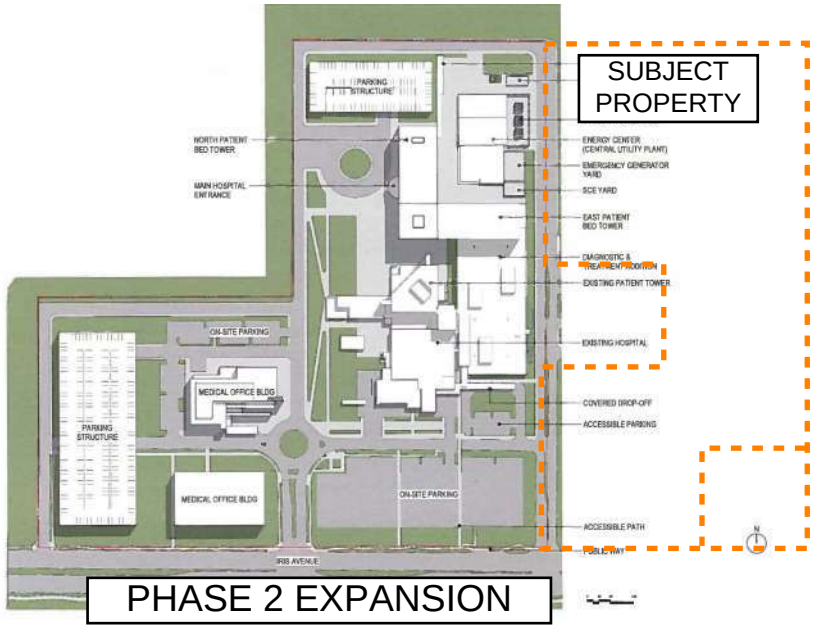
Sustainable Design Elements

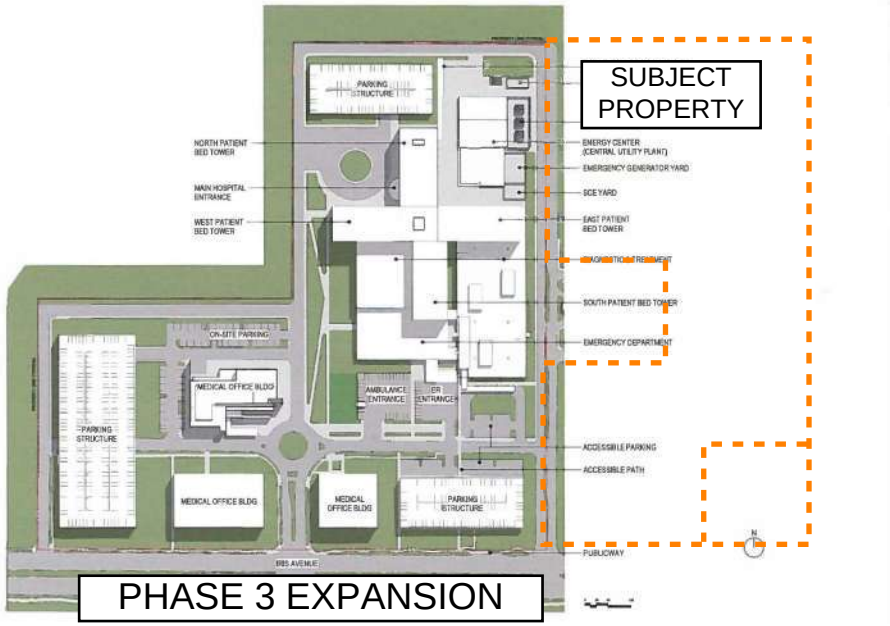
The project would pursue Kaiser's sustainable building standards including:

- Solar & thermal insulation
- Utilization of rainwater
- Recycling of waste
- Energy recovery options
- Use of local materials for landscape & construction

KAISER EXPANSION | Iris and Oliver, Moreno Valley, CA







WORLD LOGISTICS CENTER | Iris and Oliver, Moreno Valley, CA

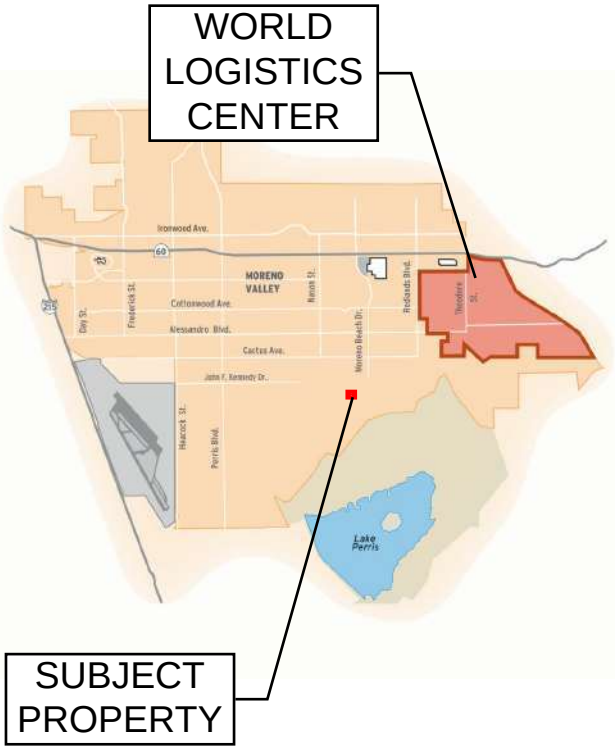
WORLD LOGISTICS CENTER

Designed for large, global company's operations, the 2,610-acre, WLC campus will feature advanced technologies, innovative architecture, environmental design, water-conservation strategies and clean technologies. The press release said WLC is poised to become one of the preeminent business centers nationally and globally and will be one of the most sustainable developments, incorporating the highest environmental standards, of its kind.

The WLC campus design calls for development of up to 40.6 million sq. ft. of industrial, high-cube logistics facilities, office space and other support facilities. This site is at the junction of two major highways (SR-60 and I-215), which places it within overnight delivery range to 11 western states and within expedient reach to over 200 million customers.

A Highland Fairview press release says Moreno Valley is home to such companies as Proctor & Gamble, Amazon, Sketchers USA, Deckers Outdoor, Philips Electronics, Harman Kardon, Walgreens, Serta Mattress, Aldi Foods and Fisker Automotive. The management company said WLC will yield an estimated 13,000 construction jobs and 20,000 permanent jobs and will contribute approximately $2.5 billion annually in economic activity.

Highland Fairview says it will provide nearly $7 million to promote education, a library, training and workforce development for Moreno Valley residents.



WHY MORENO VALLEY? | Iris and Oliver, Moreno Valley, CA

Moreno Valley is the 2nd largest city in Riverside County and the 21st largest in California. With a 4.9% annual growth rate, the population of 212,682 spans across 51 square miles. The average household income is $78,090, with 4500 businesses providing 17,000 jobs. The city has 6 high schools, 6 middle schools, 25 elementary schools, and two private schools. The three colleges—the University of California, Riverside, California Baptist University and Moreno Valley College—attract more than 40,000 students each year. In total, 44 universities and community colleges educate 225,655 undergraduates within 50 miles of the City Moreno Valley and is accessible through the California 60 and 215 freeways. The Perris Valley line of the Metrolink runs through Moreno Valley, providing quick and easy access to most cities between Perris and Downtown Los Angeles. With access to these transportation routes, Moreno Valley is a hub for education, growth and development.

The top employers in Moreno Valley are March Air Reserve Base, Amazon's Distribution Center, Riverside County Regional Medical Center, Moreno Valley Unified School District, and Ross For Less' Distribution Center. It was announced that Riverside County's hospital headquarters (Riverside University Health System) along with Kaiser Permanente both are expanding their facilities to meet strong regional demand.

As the City continues to grow, the commercial & retail sector is exploding. Currently Moreno Valley is home to over 2 regional malls and 40 shopping plazas. The largest regional mall is The Moreno Valley Mall with over 1.1M SF of retail activity and is anchored by Harkin Theaters, JC Penney, Macy's, & Sears. The second largest is Stoneridge Town Center at 579,000 SF of retail activity and anchored by Kohl's Super Target, Dress Barn, and Best Buy Outlet. Along with commercial & retail there are also Medical/Office as well as Industrial developments under way which would bring additional jobs and tax revenue to the growing city. Moreno Valley led the region in absorption of more than 8.4 million square feet of new industrial corporate facilities in the past two years. The proposed World Logistics Center alone offers 40.6 million square feet—and would be the largest industrial corporate business campus in California.

DEMOGRAPHICS | Iris and Oliver, Moreno Valley, CA

	1 mile	3 miles	5 miles
Population			
2000 Population	1,185	42,371	105,483
2010 Population	10,095	77,204	161,237
2019 Population	11,012	84,619	175,426
2024 Population	11,681	89,320	184,514
2000-2010 Annual Rate	23.89%	6.18%	4.33%
2010-2019 Annual Rate	0.94%	1.00%	0.92%
2019-2024 Annual Rate	1.19%	1.09%	1.02%
2019 Male Population	48.2%	48.7%	48.9%
2019 Female Population	51.8%	51.3%	51.1%
2019 Median Age	31.5	30.8	30.3

In the identified area, the current year population is 175,426. In 2010, the Census count in the area was 161,237. The rate of change since 2010 was 0.92% annually. The five-year projection for the population in the area is 184,514 representing a change of 1.02% annually from 2019 to 2024. Currently, the population is 48.9% male and 51.1% female.

Median Age

The median age in this area is 31.5, compared to U.S. median age of 38.5.

Race and Ethnicity			
2019 White Alone	33.0%	36.4%	39.1%
2019 Black Alone	27.2%	20.0%	17.1%
2019 American Indian/Alaska Native Alone	0.6%	0.8%	0.8%
2019 Asian Alone	11.3%	8.0%	6.2%
2019 Pacific Islander Alone	0.7%	0.6%	0.6%
2019 Other Race	20.8%	28.4%	30.4%
2019 Two or More Races	6.4%	5.9%	5.8%
2019 Hispanic Origin (Any Race)	43.0%	56.1%	60.9%

Persons of Hispanic origin represent 60.9% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 90.3 in the identified area, compared to 64.8 for the U.S. as a whole.

Households			
2019 Wealth Index	109	73	69
2000 Households	348	11,376	28,439
2010 Households	2,625	20,179	41,668
2019 Total Households	2,816	21,801	44,789
2024 Total Households	2,956	22,801	46,730
2000-2010 Annual Rate	22.39%	5.90%	3.89%
2010-2019 Annual Rate	0.76%	0.84%	0.78%
2019-2024 Annual Rate	0.98%	0.90%	0.85%
2019 Average Household Size	3.90	3.87	3.90

DEMOGRAPHICS | Iris and Oliver, Moreno Valley, CA

	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	16.3%	23.4%	24.7%
Median Household Income			
2019 Median Household Income	$103,363	$67,567	$61,560
2024 Median Household Income	$113,123	$79,989	$73,530
2019-2024 Annual Rate	1.82%	3.43%	3.62%
Average Household Income			
2019 Average Household Income	$112,240	$82,288	$77,410
2024 Average Household Income	$132,427	$97,007	$91,156
2019-2024 Annual Rate	3.36%	3.35%	3.32%
Per Capita Income			
2019 Per Capita Income	$29,164	$21,185	$19,785
2024 Per Capita Income	$34,061	$24,746	$23,103
2019-2024 Annual Rate	3.15%	3.16%	3.15%
Households by Income			
Current median household income is $61,560 in the area, compared to $60,548 for all U.S. households. Median household income is projected to be $73,530 in five years, compared to $69,180 for all U.S. households Current average household income is $77,410 in this area, compared to $87,398 for all U.S. households. Average household income is projected to be $91,156 in five years, compared to $99,638 for all U.S. households Current per capita income is $19,785 in the area, compared to the U.S. per capita income of $33,028. The per capita income is projected to be $23,103 in five years, compared to $36,530 for all U.S. households			
Housing			
2019 Housing Affordability Index	136	98	93
2000 Total Housing Units	463	12,199	30,422
2000 Owner Occupied Housing Units	309	9,391	20,471
2000 Renter Occupied Housing Units	39	1,986	7,968
2000 Vacant Housing Units	115	822	1,983
2010 Total Housing Units	2,858	21,826	45,062
2010 Owner Occupied Housing Units	2,021	14,414	28,058
2010 Renter Occupied Housing Units	604	5,765	13,610
2010 Vacant Housing Units	233	1,647	3,394
2019 Total Housing Units	2,992	22,970	47,215
2019 Owner Occupied Housing Units	2,120	15,054	29,250
2019 Renter Occupied Housing Units	696	6,747	15,539
2019 Vacant Housing Units	176	1,169	2,426
2024 Total Housing Units	3,138	24,048	49,339
2024 Owner Occupied Housing Units	2,240	15,809	30,811
2024 Renter Occupied Housing Units	715	6,991	15,919
2024 Vacant Housing Units	182	1,247	2,609

PRESENTED BY

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