

8.78 AC - Winchester Road

OFFERING
MEMORANDUM

BUILD FOR RENT OR FOR SALE – NEW DEVELOPMENT OPPORTUNITY



Winchester, California



**COLDWELL
BANKER
COMMERCIAL
SC**

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01 PROPERTY OVERVIEW

Executive Summary

PROPERTY OVERVIEW

Located in the heart of Winchester in the County of Riverside, this 8.78 Acre property is well located with easy access to Domenigoni Pkwy.

The site has prime frontage on Winchester Rd and is located across the street from newly renovated Winchester Elementary School. The site lies just east of the city of Menifee with a 5.6 mile drive to I-215 at Newport Rd with retail centers at all four corners of Newport Rd / I-215. There is no doubt this is one of the most desirable area of the developing Winchester area.

A Buyer may have the ability to add up to 4.86 acres to the purchase by assembling nearby properties.

PROPERTY FACTS

- **LOCATION:** Winchester, Riverside County, CA
- **PRODUCT TYPE:** Build For Rent or For Sale
- **TOTAL SITE AREA:** 8.78 Acres
- **APN's:** 463-130-001, 005, 010 & 011
- **ZONING:** Mixed Use (9 - 40 DU/AC)
- **ENTITLEMENTS:** Over \$200,000 in studies and reports completed. Processing stopped after developer cancelled escrow in July of 2022.
- **PROPERTY CONDITION:** Unimproved
- **CFD:** None



[Click here to view property video](#)



Conceptual Site Plan

SITE INFORMATION
Address: Olive and Winchester Road
City: Winchester, CA
County: Riverside County
APN(s): 463-130-005, 011, 010, & 001
Zoning: MU; Winchester/Homeland Mac

R-2 MULTIPLE FAMILY DWELLING ZONE
Building Height: 3 stories, 40'
Front Setback: 20'
Side Setback: 10'
Rear Setback: 10'
Coverage: max 60%
Building Separation: 15' min
Required Parking for Multi-Family:
1bd: 1.25sp/unit
2bd: 2.25sp/unit
3bd+: 2.75sp/unit

SITE SUMMARY

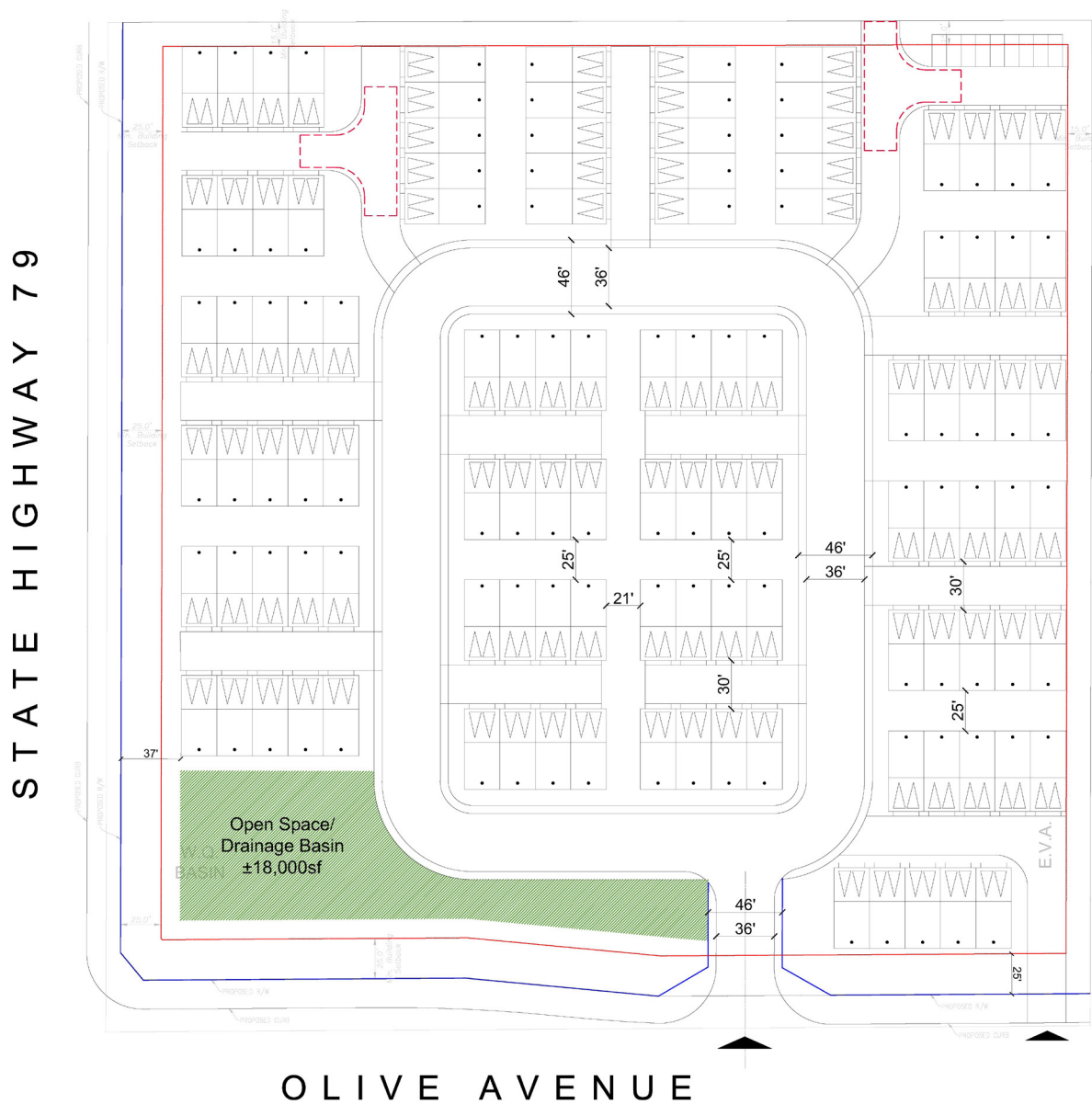
Development Area: ±8.3 acres

Townhome Units (±22'x50')
25 units - Plan 1
25 units - Plan 2
25 units - Plan 3
38 units - Plan 4
113 units (±22'x50')

Density: ±13.6 du/ac

Parking Provided:
226 spaces - Garages
85 spaces - Open
311 spaces - Total (±2.75 sp/unit)

Common Open Space: ±50,000sf (±440sf/unit)



Architecture + Planning
17911 Von Karman Ave.,
Suite 200
Irvine, CA 92614
949.851.2133
ktgy.com

Century Communities
4695 MacArthur Court, Suite 300
Newport Beach, CA 92660

WINCHESTER & OLIVE
WINCHESTER, CA # 2021-0000

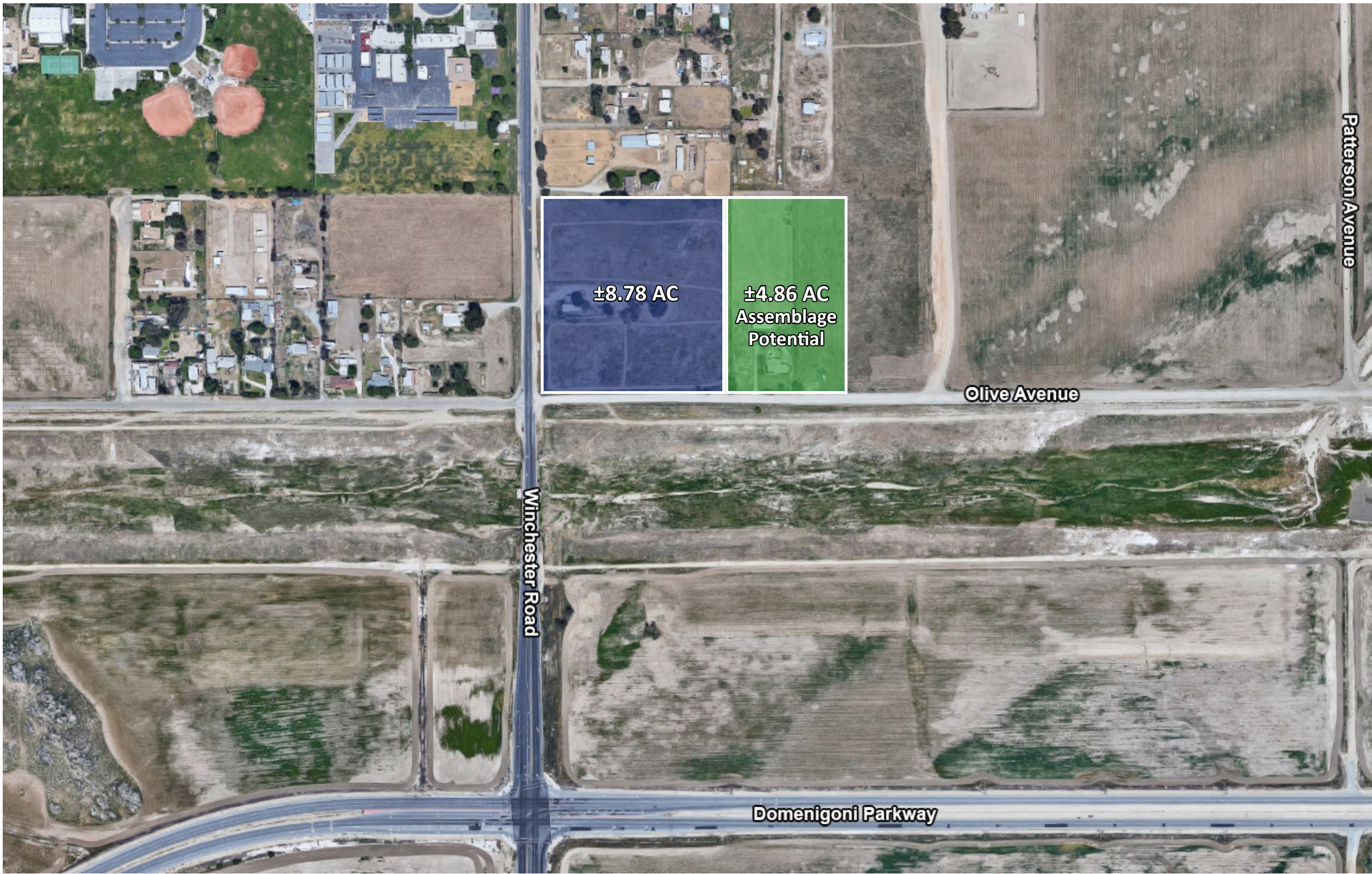
OPTION 2
CONCEPTUAL SITE PLAN
JANUARY 4, 2022



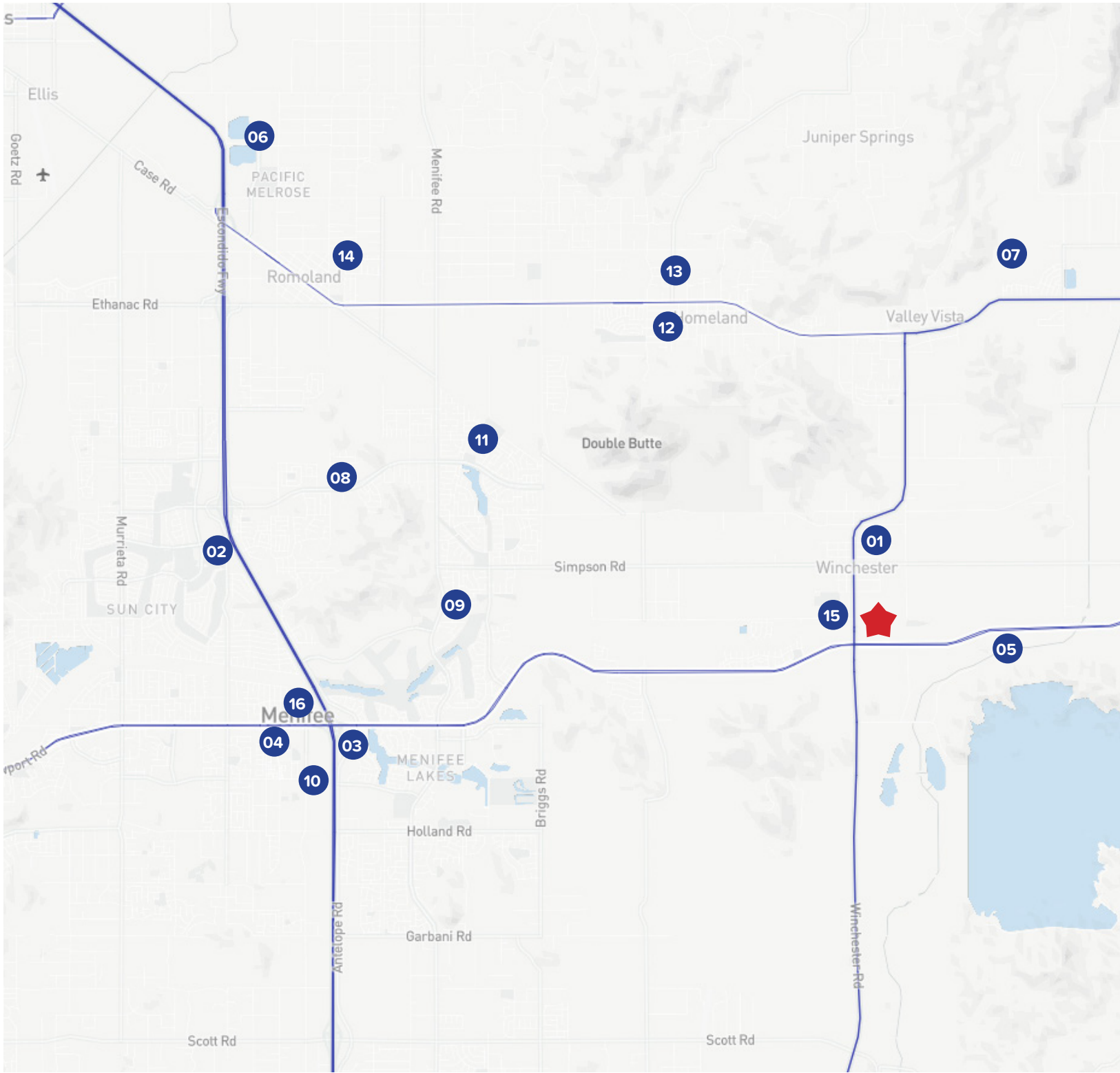
Aerial Map



Aerial Map



Surrounding Retail & Public Works



SHOPPING CENTERS

- 01 Winchester Town Center
- 02 Sun City Shopping Center
- 03 Menifee Town Center
- 04 Town Center Marketplace
- 05 Village West Shopping Center

ENTERTAINMENT

- 06 DropZone Waterpark
- 07 Hemet Golf Club

MEDICAL FACILITIES

- 08 Menifee Global Medical Center

EDUCATION

- 09 Freedom Crest Elementary School
- 10 Santa Rosa Academy
- 11 Mesa View Elementary School
- 12 Heritage High School
- 13 Harvest Valley Elementary School
- 14 Romoland Elementary School
- 15 Winchester Elementary School

GOVERNMENT FACILITIES

- 16 City of Menifee

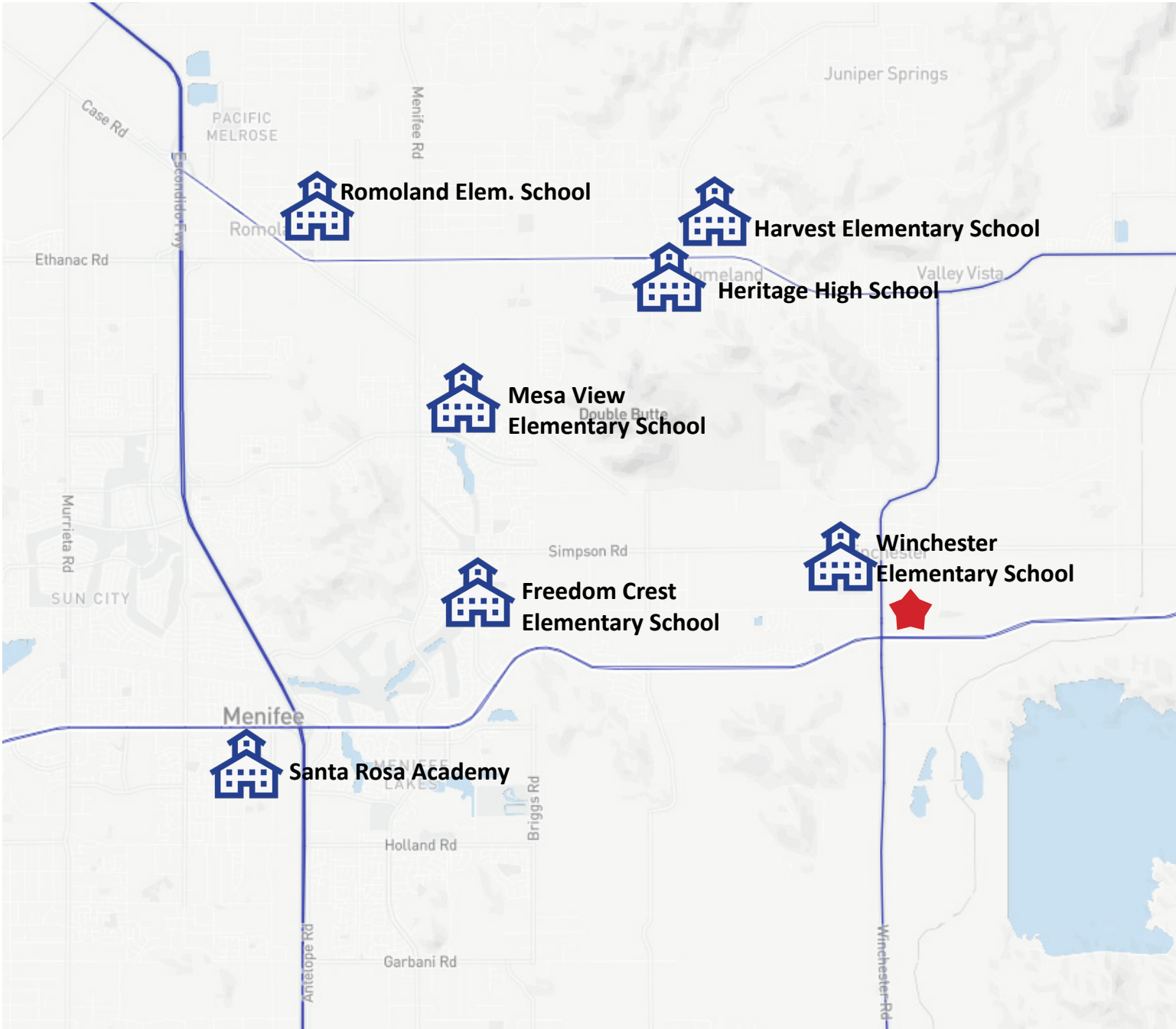
Education

MENIFEE SCHOOL DISTRICT

DISTINGUISHED SCHOOLS

There are several distinguished schools in close proximity to the subject property.

- **Winchester Elementary School**
28751 Winchester Rd, Winchester, CA 92596
- **Romoland Elementary School**
25890 Antelope Rd, Romoland, CA 92585
- **Mesa View Elementary School**
27227 Heritage Lake Dr, Menifee, CA 92585
- **Freedom Crest Elementary School**
29282 Menifee Rd, Menifee, CA 92584
- **Santa Rosa Academy**
27587 La Piedra Rd, Menifee, CA 92584
- **Heritage High School**
26001 Briggs Rd, Menifee, CA 92585
- **Harvest Elementary School**
29955 Watson Rd, Menifee, CA 92585





02

MARKET OVERVIEW

Communities

Communities Camden Place - Taylor Morrison

- 1,725-2,256 SF
- \$538,000-\$612,000

Lennar at Menifee Town Center

- 1,330-1,575 SF
- \$453,000-\$505,000

Meadow Run by Meritage Homes

- 1,910-2,948 SF
- \$531,000 - \$600,000

Silver Trail by Woodside Homes

- 2,047-2,903 SF
- \$435,000 - \$512,000

Del Oro by Dr. Horton

- 2,319-3,015 SF
- Starting at \$617,990

The Lakes

- 1,840-2,855 SF
- \$600,000-\$650,000

Crest at Banner Park

- 2,845-3,237 SF
- \$639,000-\$669,000

Heritage at Banner Park by Pulte Homes

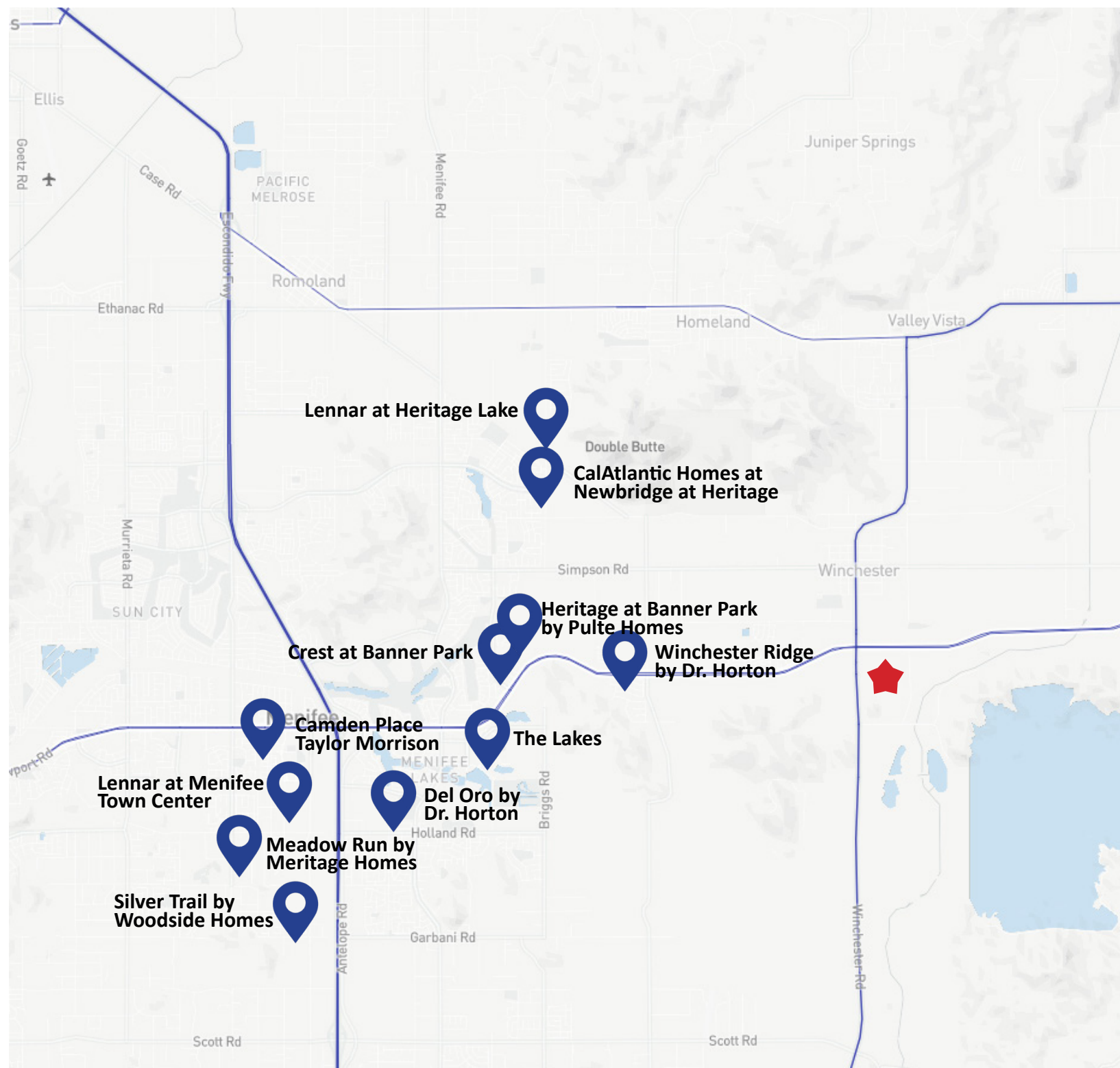
- 2,191-2,462 SF
- \$570,000-\$600,000

Winchester Ridge by Dr. Horton

- 2,052-3,015 SF
- \$559,000-\$635,000

Lennar at Heritage Lake

- 1,870-2,926 SF
- \$554,000-\$628,000



Location Overview

RIVERSIDE COUNTY

The largest region of Southern California, the Inland Empire, comprised of both Riverside and San Bernardino Counties, is one of the most significant economies in the United States. It has been rated in the top tier for various measures of growth from population and job creation to construction and office space absorption over the last decade. It is generally considered to be the area between the southern coastal areas of Orange County, Los Angeles, and the Palm Springs CA, and other desert cities. Inland Empire contains over 50 cities, including Riverside, San Bernardino, Rancho Cucamonga, Ontario and Temecula's Wine Country to the south.

The U.S. Census Bureau-defined Riverside-San Bernardino-Ontario metropolitan area covers more than 27,000 square miles (70,000 km²) and has a population of approximately 4 million.[3] Most of the area's population is located in southwestern San Bernardino County and northwestern Riverside County. At the end of the 19th century, the Inland Empire was a major center of agriculture, including citrus, dairy, and wine-making. Agriculture declined through the 20th century, and since the 1970s a rapidly growing population, fed by families migrating in search of affordable housing, has led to more residential, industrial, and commercial development.

The Inland Empire is poised for extreme growth. The Inland Empire has added over half a million people in the past five years bringing the current population to 4.4 million. The Southern California work force has been migrating to the Inland Empire for reasons such as affordable land, excellent quality of life and relatively lowers housing prices coupled with efficient and multiple transportation routes. In fact, the Riverside-San Bernardino Primary Metropolitan Statistical Area is California's 2nd and the nation's 12th most populous region. The Inland Empire market continues to be one of the largest and most dynamic areas in the country, with diminishing land supply as well as steady absorption and demand, the area is poised for continued success. The area benefits from its infrastructure and the growing population who would prefer to live and work in the same community. There are many factors that continue to contribute to the sustained economic growth of the Inland Empire. These include:

- The Inland Empire offers a strategic West Coast location, vast amounts of available land for future growth, a highly-skilled and educated work force, a sophisticated transportation infrastructure, and access to 27 colleges and universities, including seven research institutions. The area features a changing economic landscape with emerging technological productivity, and employs an excess of 1 million people. The Inland Empire is also one of America's most unique regions, featuring impeccable mountains, lakes, deserts, and ample recreation and sporting activities, all within an hour's drive to the shores of the Pacific Ocean.
- Each year, millions visit the county to take advantage of the glorious desert winter, attend the Riverside County Fair and National Date Festival, the Balloon and Wine Festival, the Palm Springs International Film Festival, the Coachella and Stagecoach mega-concerts, the Paribas Open at the Indian Wells Tennis Center and the Humana Challenge, the golf tournament formerly known as the Bob Hope Classic. All those, joined with a rich, cultural heritage and frontier history, make Riverside County a great place live, work or visit.



Location Overview

RIVERSIDE COUNTY DEMOGRAPHICS

Riverside County is one of the fastest growing counties in the United States, leading the rapidly changing Inland Empire market, with rivers, mountain peaks, deserts and fertile valleys, Riverside County offers diversity that few locations can match. More than two million people live in Riverside County, making it the fourth most populous county in California, taking advantage of affordable housing, nearby beaches, mountains, hiking and bike trails, the Wine Country near Temecula and resorts that offer oases in the desert. Riverside County covers 7,208 square miles in Southern California. Together, Riverside and San Bernardino Counties have been dubbed the Inland Empire.

California’s fourth largest county by population is expanding its economy, working to diversify beyond the housing industry that has driven the region’s economy for years.

Centrally located in the heart of Southern California; Riverside County borders San Bernardino, Orange and San Diego Counties. Interstate 10 runs through the entire County from east to west, and Interstates 15 and 215 connect Riverside County with San Diego County and San Bernardino County. Highway 60 and 91 link Riverside County to Los Angeles and Orange Counties. Attractive to many businesses, rail service connects Riverside County businesses with important markets, ports of entry, and key airports to expedite major national and international commerce transactions. Metrolink provides a large number of commuters from Riverside to Los Angeles, Orange and San Bernardino Counties. In addition, Riverside County is presently served by 3 airports including the rapidly expanding Ontario International Airport, Palm Springs International Airport and San Bernardino International Airport.

Source: cbcblueprint.com

Census 2010 Summary	
Population	2,189,641
2021 Summary	
Population	2,416,961
Households	770,508
Median Age	35.9
Median Household Income	\$63,474
Average Household Income	\$86,589
2025 Summary Est.	
Population	2,530,637
Households	808,687





03

OFFERING GUIDELINES

Submit offers in writing to:

Brandon Sudweeks, CCIM	Eric Washle
951.442.3763	951.297.7429
brandons@cbsocalgroup.com	ericw@cbsocalgroup.com

OFFER DETAILS

Please submit offer in the form of a Letter of Intent. Offers should identify the Buyers proposed purchase price, feasibility period and close of escrow and deposits. Buyer’s submission should include information regarding Buyer’s relevant experience and financial wherewithal, and its intended equity and debt sources for consummating the Transaction.

“AS-IS” SALE: NO REPRESENTATIONS & WARRANTIES

The Property is being sold “as-is” with no representations or warranties from either the Seller or its Affiliates. The information provided is intended to help a Buyer develop an offer to purchase the Property, but the buyer must not rely on anything other than its own due diligence.

BROKERAGE FEE

The brokerage fees will be paid for by the Seller. Sellers agent will cooperate with outside agents and a cooperating brokerage fee of 2% of the total purchase price will be paid for by the Seller per separate agreement.

Confidentiality and Disclosure

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Coldwell Banker Commercial SC (“CBC SC”) and should not be made available to any other person or entity without the written consent of CBC SC. This Offering Summary has been prepared to provide summary, unverified, information to prospective clients.

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