OFFERING MEMORANDUM

15 FREEWAY VISIBLE PADS AVAILABLE

AcDonald's

MARIPOSA RD.

3

9

Ranchero Rd & 15 Freeway, Hesperia, CA 92344 Offered At: Subject To Offer

And the second second

20

PYLON SIGNAGE AVAILABLE

124,000 CPD on

BAM GHERO RO



Chevron

Presented By



CHRIS LINDHOLM Land Specialist

T 909.230.4500 | C 951.965.9021 chris@progressiverep.com CalDRE #02047355



9471 Haven Avenue Suite 110 Rancho Cucamonga, CA 91730

BROKER CO-OPERATION

Progressive Real Estate Partners recognizes the importance of other brokers in the industry that actively represent prospective buyers. It is our policy to cooperate with such brokers. It is our policy to not cooperate with buyers/principals that are also licensed brokers.

Co-operating brokers should contact us directly for fee information.

Confidentiality & Disclaimer

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Progressive Real Estate Partners makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Progressive Real Estate Partners does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Progressive Real Estate Partners in compliance with all applicable fair housing and equal opportunity laws.

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The information provided in this Offering Memorandum is confidential and can only be shared with those advisors that a buyer needs to share such information with in order to make an informed buying decision. All parties receiving this information shall not utilize this information to the detriment of the seller including, but not limited to, utilizing this information to solicit the seller's tenants for relocation to another property or contacting the tenants in any way relative to this property without the seller's prior written approval.

ACTIVE MEMBER OF:





PROUD MEMBER OF:



COMPLETED OVER



TOTAL SALES OVER

\$1.8B+

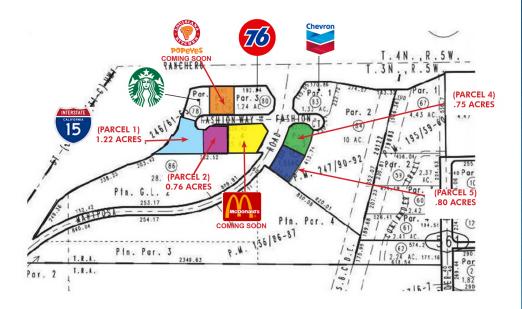
PROPERTY OVERVIEW

HIGHLIGHTS

- Starbucks, 76/Circle K & Chevron are all open. McDonald's coming soon!
- Existing parcel sizes are .76 to 1.98 Acres
- Outstanding freeway visibility at the last-off ramp before the 15 & 395 split the Ranchero Rd. off-ramp serves over 50,000 Hesperia/Oak Hills, residents
- 60' Pylon Sign space available
- Pads visible to over 124,000 CPD on the 15 freeway
- Flexible regional commercial zoning provides for a variety of approved uses. No CUP required for Drive-Thru (buyer to verify with the city)
- Pads area all rough graded with utilities stubbed or readily available

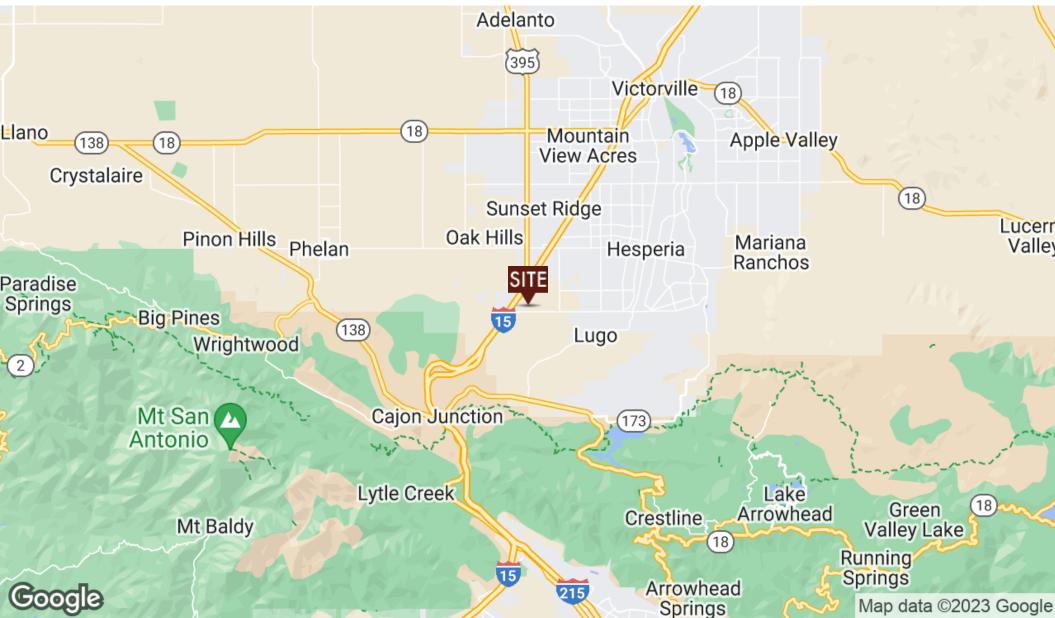
OFFERING SUMMARY

Parcel 1 - For Sale:	Contact Broker for Pricing Ground Lease Available
Parcel 2 - For Sale:	Contact Broker for Pricing Ground Lease Available
Parcel 4- For Sale:	Contact Broker for Pricing Ground Lease Available
Parcel 5- For Sale:	Contact Broker for Pricing Ground Lease Available
Zoning	Regional Commercial



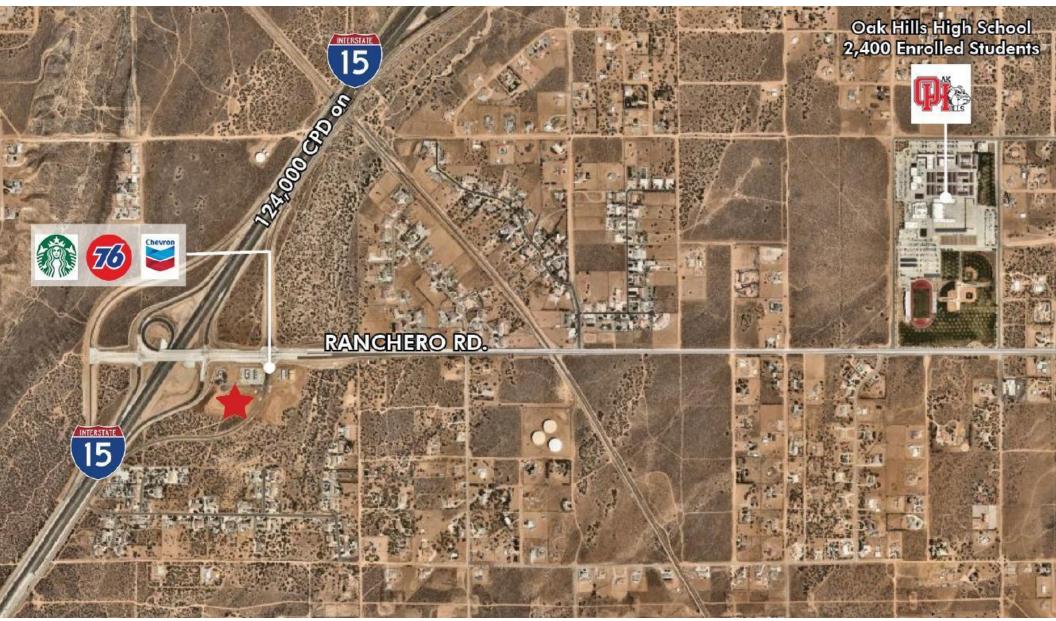


LOCATION MAP



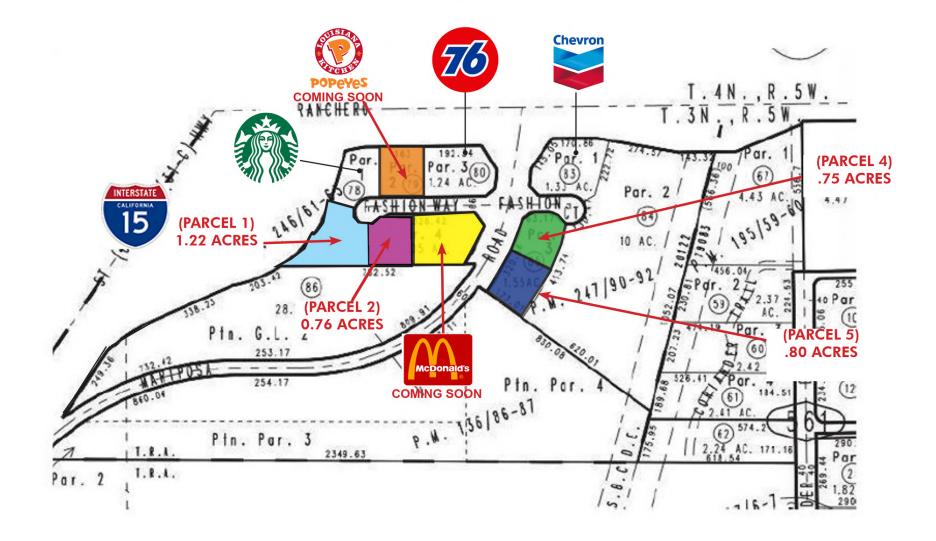








PARCEL MAP





PARCELS 1 & 2

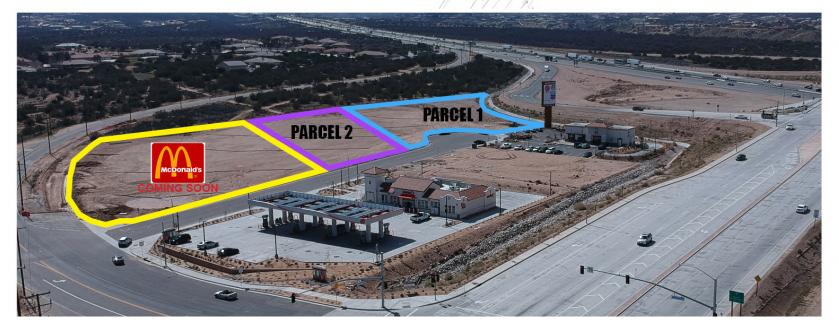


PARCEL 1

- APN: 0357-561-81
- 1.22 Acres
- **Contact Broker for Pricing**
- Site design represents just one possible way parcel could be developed. Flexible Regional Commercial zoning provides for a variety of uses.

PARCEL 2

- 0.76 Acres
- Sale Contact Broker for Pricing
- Ground Lease Contact Broker for Pricing
- Site design represents just one possible way parcel could be developed. Flexible Regional Commercial zoning provides for a variety of uses.





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PARCELS 4 & 5



PARCEL 5

- 0.80 ACRES
- Sale Contact Broker for Pricing
- Ground Lease Contact Broker for
 Pricing
- Site design represents just one possible way parcel could be developed. Flexible Regional Commercial zoning provides for a variety of uses

PARCEL 4

- 0.75 ACRES
- Sale Contact Broker for Pricing
- Ground Lease Contact Broker for
 Pricing
- Site design represents just one possible way parcel could be developed. Flexible Regional Commercial zoning provides for a variety of uses





THE OPPORTUNITY





LOCATION OVERVIEW

The subject property is dynamically located at the Southeast Quadrant of the 15 Freeway and Ranchero Road. The Ranchero Road overpass was completed in 2015 at a cost of \$60M. This project was of paramount importance to the City of Hesperia as residents of the southern part of the City were required to drive north to heavily impacted Main Street in order to access the 15 Freeway. Now with the Ranchero Road overpass open, current residents and the tens of thousands more that will be coming with future development will be able to much more easily access the 15 Freeway.

Among these future developments is the Tapestry project. Tapestry is a game changer. Approved in 2016 with lawsuits resolved in 2017, Tapestry is a 15,000+ unit residential community expected to increase Hesperia's population by over 50,000 people. As a condition of the project, the project was required to pay fees to the City for the widening of Ranchero Road from 2 lanes to 5 lanes. Funds from this project, the City of Hesperia, and the County are all pushing this widening forward wish will only further enhance the subject property.

The subject property is located 1 mile away from Oak Hills High School which has 2,400 enrolled students grades 9-12. It is considered an above average public high school with a student-teacher ratio of 28 to 1. They offer their students 60 clubs on campus as well as the opportunity to take Advanced Placement course work and exams. Located on Ranchero Rd. which is also the last off-ramp between the 15 Fwy and the 395 split. This increases the traffic counts dramatically to more than 20,000 CPD.

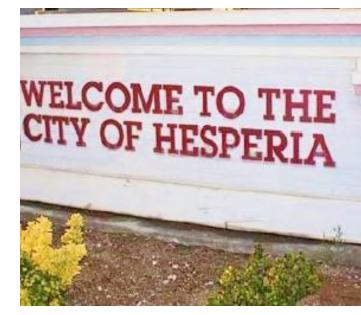
With recent development at the site and approximately 2,100 new homes breaking ground the Tapestry Project in 2022 this site is well positioned for the remainder of these pads to be developed immediately.



CITY OF HESPERIA







HESPERIA

Hesperia is located in Southern California's Inland Empire which is comprised of San Bernardino & Riverside Counties. Hesperia is located in San Bernardino County, the nation's largest county by land mass and one of the fastest growing regions of the United States. Its location at the top of the Cajon Pass puts it in close proximity to the major employment centers of Ontario, San Bernardino & Riverside. Hesperia is a pro-business, pro-growth community that is constantly striving to take advantage of its strategic location. It is the closest city to the major employment centers, while still providing a family oriented location with affordable housing, shopping, open space, clean air, and plenty of outdoor activities. It is 1/3rd of the way to Las Vegas from Los Angeles & Orange Counties, less than 1 hour from Big Bear & Lake Arrowhead, and just a short drive to the San Bernardino Mountains.

During the past decade over 700,000 SF of retail has been constructed including national businesses such as Target, Super Walmart, Aldi, & Marriot. Many restaurants have recently opened new locations including The Habit Burger, Panda Express, Starbucks, Pieology, Yogurtland, Golden Corral and many more. The City's population has grown substantially over the past few decades including a 44% growth rate from 2000 to 2010 resulting in a City with almost 100,000 residents, but a much larger trade area due to the significant population surrounding the city in Victorville, and unincorporated communities such as Oak Hills & Phelan. The largest employers in the region include the Southern California Logistics Airport, Victor Valley College, Walmart Distribution Center, CEMEX, General Atomics, County of San Bernardino, Fiber Care Baths, Federal Correctional Institution, Desert Valley Hospital. The presence of undeveloped industrial, residential and commercial land in the closest proximity to where areas are becoming built out, combined with a proactive government, bodes well for the future growth of the city.



HESPERIA IS GROWING

Modway distribution center, Mama Carpinos among 2021 business projects in Hesperia Rene Ray De La Cruz – Victorville Daily Press Published Jan 4th 2021

The opening of Modway's West Coast distribution center, as well as Mama Carpino's second location, are just two of several new business developments coming to Hesperia in 2021. Deputy City Manager Rachel Molina told the Daily Press that Modway — a distributor of household, outdoor and office furniture — will be located along Interstate 15 and near Highway 395. The 1 million-square-foot facility, which broke ground in November, is expected to open in the fall of 2021, Molina said. The new facility is expected to employ approximately 200 people on 60 acres, which is part of the 200 acres Hesperia Commerce Center One project, according to Molina. The design of the commerce center includes three class-A logistics buildings, each of which will provide at least 1 million square feet of space. Modway plans to consolidate its existing 310,000-square-foot distribution site in Fontana. The relocation and expansion to Hesperia will triple Modway's West Coast distribution operations, according to Connect California.

Soua Vang, interim economic development director at San Bernardino County, told GlobeSt that the expansion of Modway will bring much-needed job opportunities for the High Desert, which has been impacted by the COVID-19 pandemic and the subsequent restrictions on business operations. "We've had a lot of interest in the High Desert region from both users and developers," says Vang. "This location is a valuable location to clients because of the freeway access and proximity to the ports of Los Angeles and Long Beach, regional market access to 23 million people, and the ability to potentially service Las Vegas and Phoenix markets."

Mama Carpino's Italian restaurant

The High Desert's second Mama Carpino's Italian Restaurant is slated to open by the end of February, construction manager Terry Murray told the Daily Press on Thursday. "It's a big project, but we're about 80% done and should be open toward the end of February," said Murray, about the project located on the southwest corner of Juniper Street and Eighth Avenue, just south of Civic Plaza Park. The 16,850-square-foot, two-story restaurant includes two phases of construction. Phase one includes multiple dining rooms, a bar, below-ground wine cellar, open patio, courtyard, conference room and quick-serve deli. Phase two will include a 6,900-square-foot banquet room. Murray said the recent death of owner Tom Carpino has also slowed the project.

Thomas "Tom" Joseph Carpino, 61, of Apple Valley, formerly from Kingston, New York, passed away Dec. 5, 2020. A celebration of life for Carpino was held on Dec. 19 at Sunset Hills Memorial Park in Apple Valley. After moving from New York to the High Desert in 1983, Carpino opened a pizzeria on Bear Valley Road in Hesperia. In the early 2000s, Carpino moved the Pizzeria to Apple Valley and later expanded his business to a sit-down Italian restaurant on Highway 18 in the Apple Valley.

Mojave Plaza

Business growth continues at the new Mojave Plaza located on the corner of Bear Valley and Mojave Fish Hatchery roads, across from Victor Valley College.



CONTINUE ARTICLE

The plaza includes the new ALDI grocery store and AutoZone, which opened this year. A new Wendy's restaurant, Quick Quack Car Wash and Planet Fitness are expected to open this year. The Quick Quack in Hesperia will open after the expected January opening of the Victor Valley's first Quick Quack on Palmdale Road near the Kaiser Permanente Medical Office in Victorville. Quick Quack is a fast-growing chain of self-serve exterior-only express car wash facilities that started in 2004 in Sacramento, according to GlobeSt. Quick Quack has expanded to more than 100 U.S. sites, including California, Arizona, Utah, Colorado and Texas. It is now the fourth-largest express car wash brand in the country.

The opening of Wendy's at the Mojave Plaza will be the fourth location in Hesperia for the burger giant. The restaurant chain has a location near I Avenue and Main Street; Escondido Avenue and Main Street; and inside the Pilot Travel Center on Highway 395. The opening of the new Planet Fitness, meanwhile, has been stalled due to state health restrictions on gyms amid the COVID-19 pandemic. Becky Zirlen, senior public relations manager for Planet Fitness, told the Daily Press that mid-to-late 2021 is the expected opening date for the new gym in Hesperia.

Bear Valley Commercial Center

The new Bear Valley Commercial Center on Bear Valley Road near In-N-Out Burger may see its first business with the expected opening of Castaneda's Mexican Food restaurant. The restaurant's website reveals dozens of locations in Southern California, including a store near the corner of Bear Valley Road and Amethyst in Victorville. Carlos Silias, the manager of the Victorville location, told the Daily Press that Castaneda's offers a variety of dishes at each of the company's restaurants that are open 24 hours a day. Silias also said the new store will include a drive-thru. He did not have an expected opening date for the restaurant.

Earlier this year, John Connolly, the president/partner of Victorville-based CPI Capital Properties, said his team was working to obtain tenants for the 35,500square-foot commercial project that includes two existing single-story buildings. Connolly said a larger two-story building is also in the works and has already "been filled on paper" with doctors, chiropractors and a day spa.

Kaiser Permanente services

January will see the opening of the final floor of the new three-story Kaiser Permanente Medical Office Building, which opened in December on the corner of Escondido Avenue and Kaiser Permanente Way. Kaiser spokeswoman Gwen Kleist told the Daily Press that Jan. 12 is opening day for a variety of specialty departments on the third floor of the new 54,000-square-foot facility. Those departments include family medicine, pediatrics, cardiology, orthopedics, obstetrics/gynecology, orthopedics/podiatry and a conference center for medical staff.

After breaking ground over a year ago, the "Next Gen" medical office comes complete with high-tech exam rooms, telemedicine capabilities, a modern design and additional features for members. The facility includes 30 provider offices and a variety of services designed to serve over 75,000 Kaiser members living in the High Desert and surrounding areas. The first floor includes a reception desk, self-service kiosks and floating reception for member check-ins, as well as a lab, pharmacy and vision department replete with optometry, an optical center and a planned cafe. The physical therapy room, also on the first floor, boasts large windows that allow a full view of the desert landscape and towering San Gabriel Mountains to the southwest. The second floor features an enclave of offices for doctors, nurses and medical personnel, as well as a conference center.

Outside, the landscape includes drought-tolerant plants, the .3-mile "Thrive Walk" and a multi-story mural of Joshua trees amid a High Desert landscape. The Kaiser parking lot features solar panels that can produce 259.2 kilowatts annually and provide shade during the day.

