

ADELANTO

California



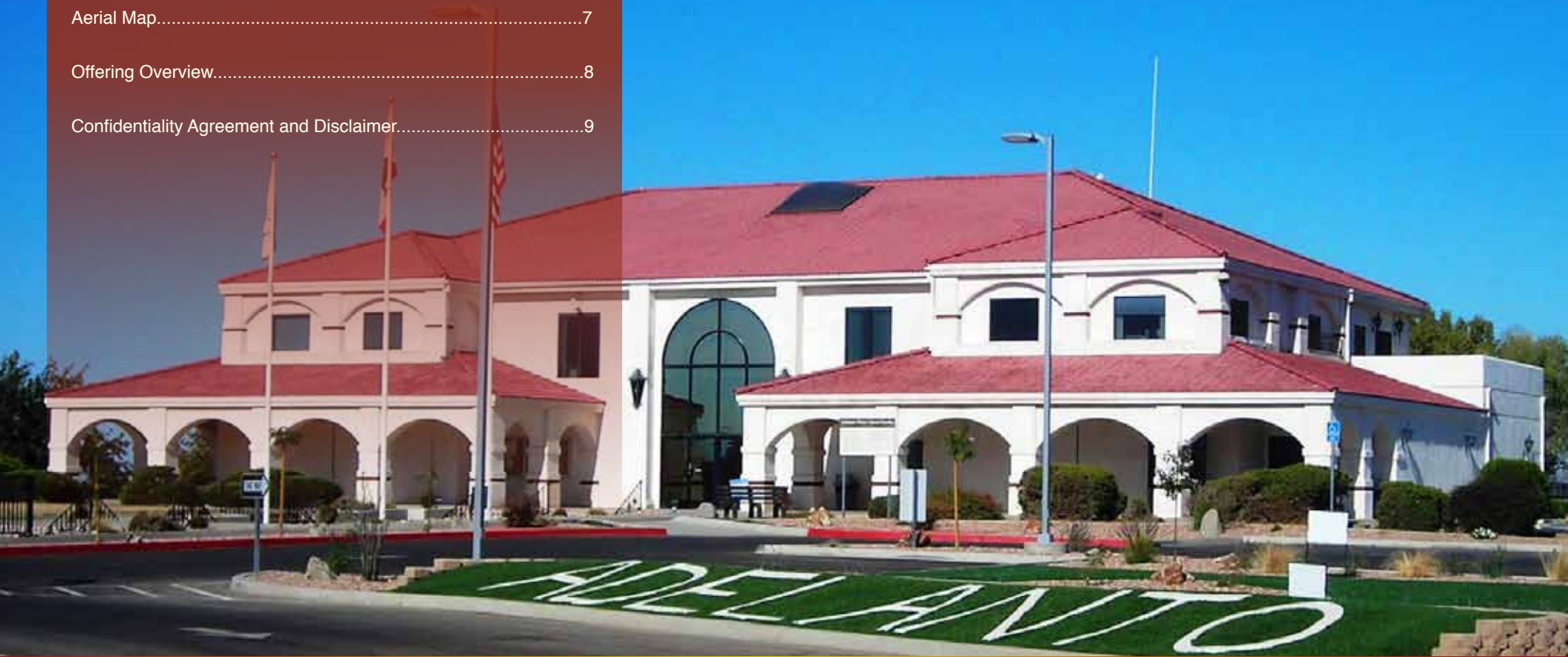
27.87 Acre Prime Retail Development Site

\$3.00 per sf

• Bank Financing available to qualified buyers

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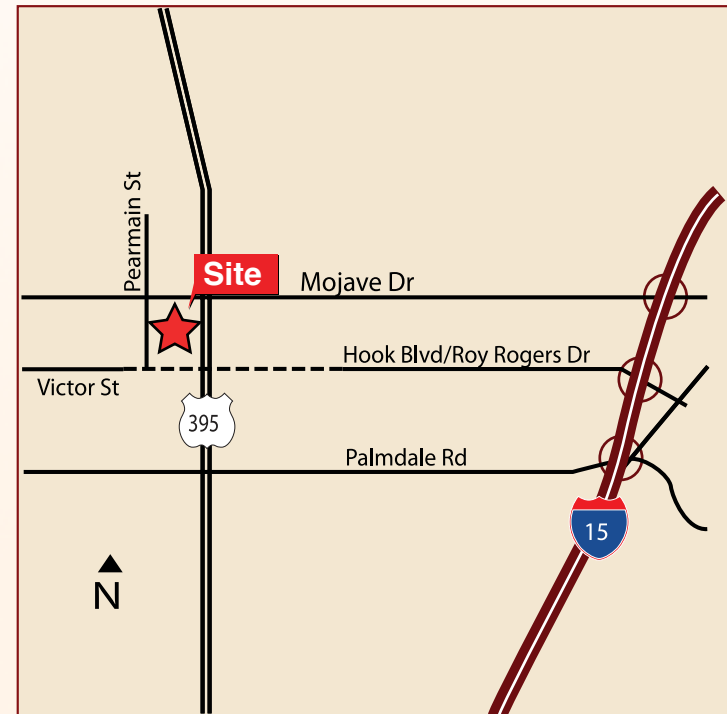
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Financial Overview

- Location : SWC of Highway 395 and Joshua Street
Adelanto, CA
- Lot Size : 27.87 Acres
- APN : 3135-201-17
- Price per sf : \$3.00
- Bank Financing available to qualified buyers



County Overview

San Bernardino County

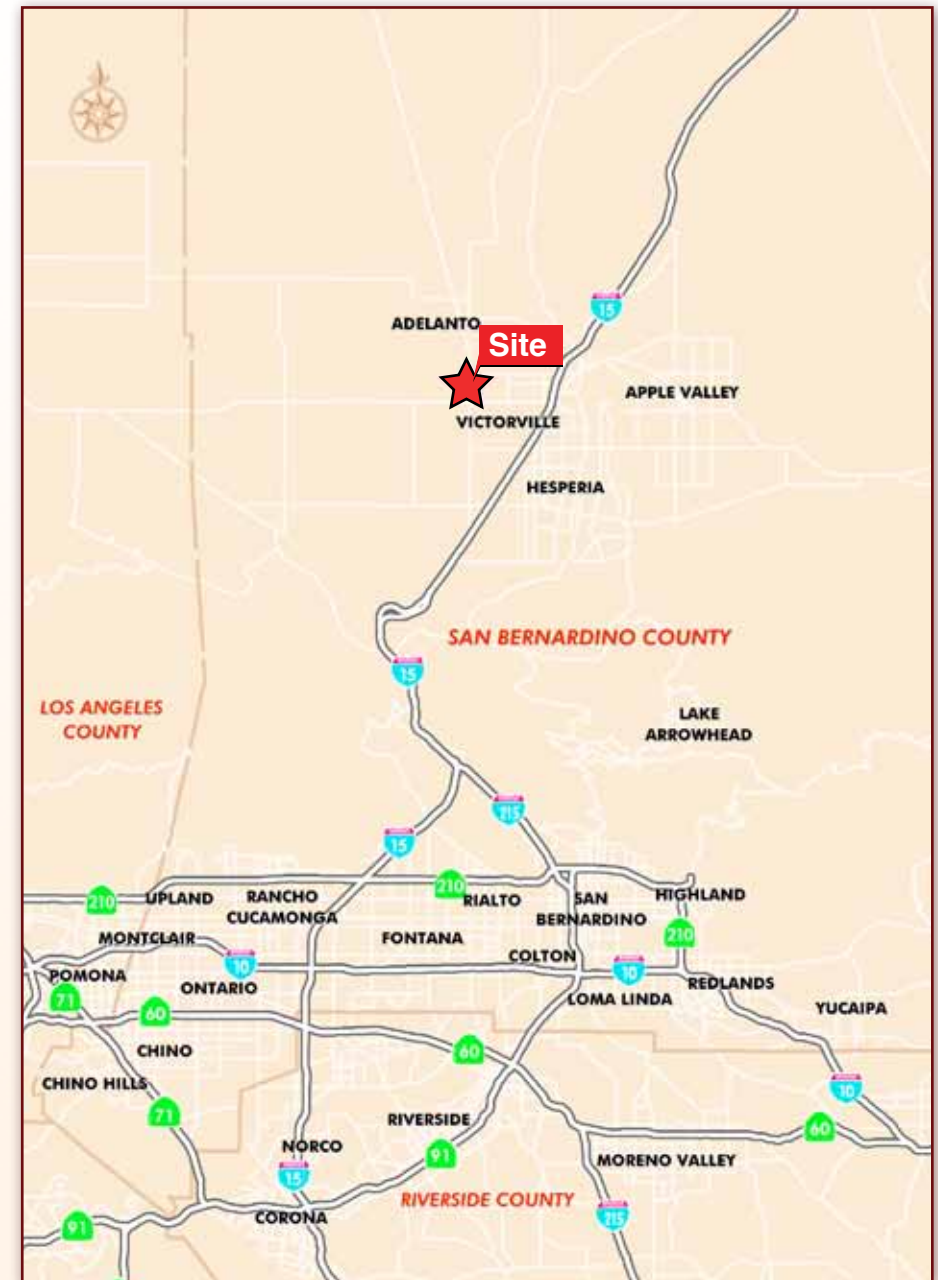
San Bernardino County is a county in the U.S. state of California. As of the 2000 census, the population was 1,709,434. As of 2009, the population was estimated by the California Department of Finance to have grown to 2,060,950. San Bernardino County is the largest county in the contiguous United States by area, larger in area than each of the nine smallest states, and larger than the four smallest states combined.

Located in the southeast of the state of California, the thinly populated deserts and mountains of this vast county stretch from the outskirts of the densely populated Riverside-San Bernardino Area to the Nevada border and the Colorado River.

San Bernardino County is part of the Inland Empire area of Southern California which also includes Riverside County. At just over 20,000 square miles (52,000 km²), San Bernardino County is just slightly larger than the states of Maryland, Delaware, Rhode Island, and Massachusetts combined. It is the only county in California bordered by both Nevada and Arizona, and is one of only two counties in California bordering more than one U.S. state (the other being Modoc County, bordering Nevada and Oregon in the northeast corner of the state).

The Mojave National Preserve covers some of the eastern desert, especially between Interstate 15 and Interstate 40. The desert portion also includes the cities of Needles next to the Colorado River, and Barstow at the junction in Interstate 15 and Interstate 40. Trona is at the northwestern part of the county west of Death Valley. This national park, mostly within Inyo County, also has a small portion of land within the San Bernardino County. The largest metropolitan area in the Mojave Desert part of the county is Victor Valley, with the incorporated localities of Apple Valley, Victorville, Adelanto, and Hesperia. Further south, a portion of Joshua Tree National Park overlaps the county near Twentynine Palms. Additional places near and west of Twentynine palms include Yucca Valley, Joshua Tree, and Morongo Valley.

The mountains are home to the San Bernardino National Forest, and include the communities of Crestline, Lake Arrowhead, Running Springs, Big Bear City, Forest Falls, and Big Bear Lake. The San Bernardino Valley is at the eastern end of the San Gabriel Valley. The San Bernardino Valley includes the cities of Ontario, Chino, Chino Hills, Upland, Fontana, Rialto, Colton, Grand Terrace, Rancho Cucamonga, San Bernardino, Loma Linda, Highland, Redlands, and Yucaipa.



City and Trade Overview

ADELANTO *California*

The City of Adelanto is located in the High Desert area (also known as the Victor Valley) of San Bernardino County. Adelanto is accessible via Interstate 15 and Highway 395, linking the city with all other areas of Southern California and to Las Vegas. The City of Adelanto encompasses approximately 53.54 square miles of land. Adelanto has experienced a substantial growth since 1990 with population growing from 6,830 people in 1980 to 30,815 in 2010.

Adelanto was founded in 1915 by E. H. Richardson, the inventor of what became the Hotpoint Electric Iron. He sold his patent and purchased land for \$75,000. He had planned to develop one of the first planned communities in Southern California. Richardson subdivided his land into one-acre plots, which he hoped to sell to veterans with respiratory ailments suffered during World War I. He also hoped to build a respiratory hospital. Richardson never fully realized his dream, but his planning laid the foundation for what is currently the City of Adelanto.

Acres of deciduous fruit trees once grew in the city, which became known in the state for its fresh fruit and cider. The orchards thrived until the Great Depression, when they were replaced by poultry ranches. As the wartime emergency developed early in 1941, the Victorville Army Air Field was established with land within the Adelanto sphere of influence. In September 1950, the air field was named George Air Force Base in honor of the late Brigadier General Harold H. George.

Adelanto continued as a "community services district" until 1970, when the city incorporated, and Adelanto became San Bernardino County's smallest city. The city became a charter city in November 1992.

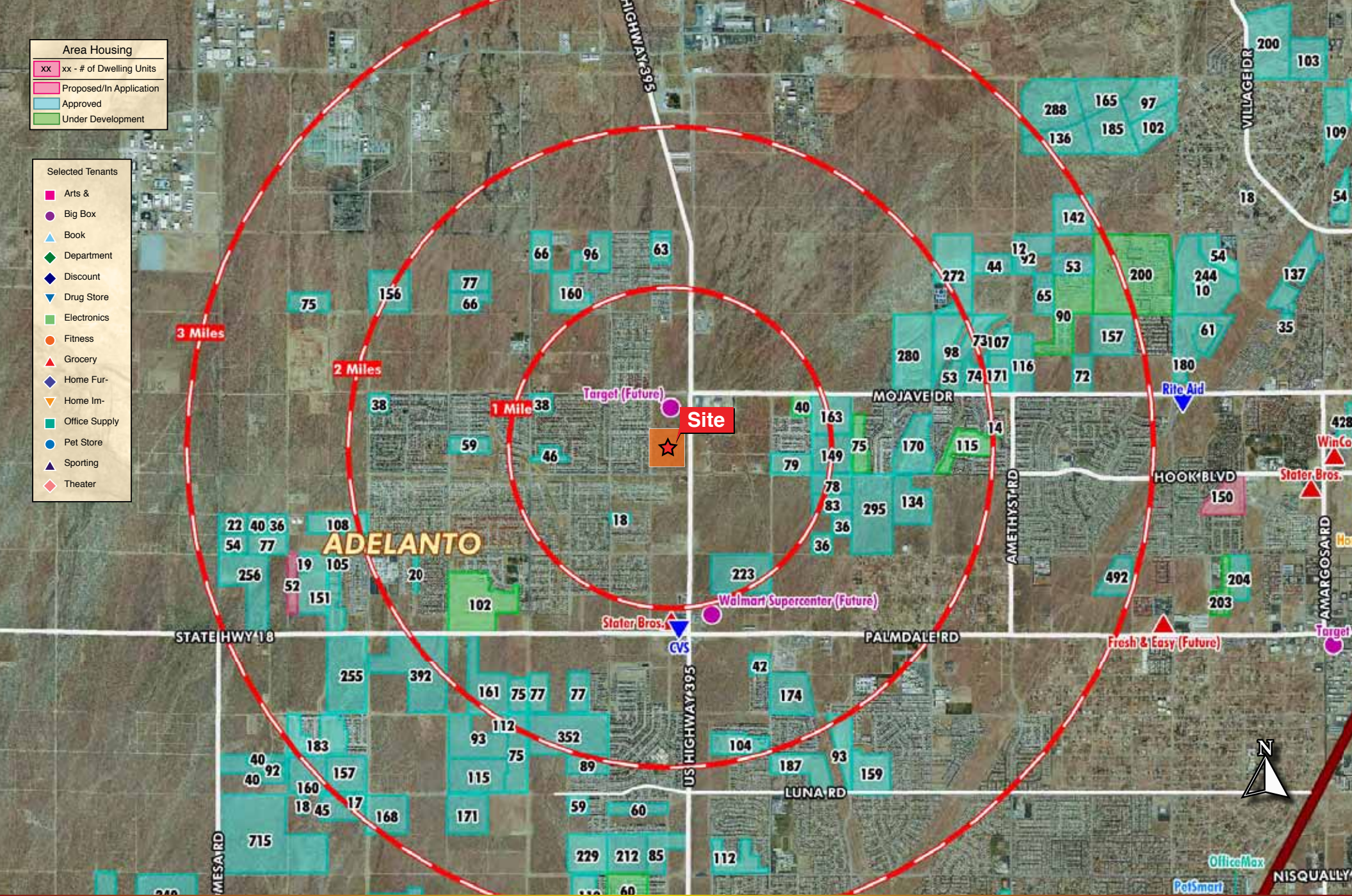


Demographic Overview

	1 Mile Radius	3 Mile Radius	5 Mile Radius	
POPULATION	2015 Projected Population	36,638	131,739	193,439
	2010 Estimated Population	32,821	112,419	165,994
	2000 Census Population	15,172	60,621	96,769
	1990 Census Population	3,357	38,485	69,951
	Growth 2010-2015	17.72%	17.19%	16.53%
	Growth 2000-2010	116.33%	84.45%	71.54%
	Growth 1990-2000	351.95%	57.52%	38.34%
HOUSEHOLDS	2010 Estimated Median Age	28.92	29.26	29.78
	2010 Estimated Average Age	31.00	31.80	32.40
	2015 Projected Households	10,222	37,115	56,659
	2010 Estimated Households	8,806	32,169	49,331
	2000 Census Households	4,093	18,056	30,018
	1990 Census Households	1,168	12,412	23,098
INCOME	Growth 2010-2015	16.08%	15.38%	14.85%
	Growth 2000-2010	115.15%	78.16%	64.34%
	Growth 1990-2000	250.43%	45.47%	29.96%
	2010 Estimated Average Household Income	\$64,632	\$61,951	\$58,748
	2010 Estimated Median Household Income	\$57,467	\$53,787	\$49,071
	2010 Estimated Per Capita Income	\$17,635	\$17,976	\$17,703
HOUSING	2010 Estimated Average Household Size	3.59	3.43	3.31
	2010 Est. Tenure of Occupied Housing Units	8,806	32,169	49,331
	Owner Occupied	6,615	22,737	32,696
	Renter Occupied	2,192	9,432	16,635
	2010 Estimated Median All Owner-Occupied Housing Values	\$175,239	\$181,000	\$175,752

Area Housing	
xx	xx - # of Dwelling Units
	Proposed/In Application
	Approved
	Under Development

Selected Tenants	
■	Arts &
●	Big Box
▲	Book
◆	Department
◆	Discount
▼	Drug Store
■	Electronics
●	Fitness
▲	Grocery
◆	Home Fur-
▼	Home Im-
	Office Supply
●	Pet Store
▲	Sporting
◆	Theater



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Offering Overview

Property is a 27.87 acre site located just south of the prominent intersection of Highway 395 and Mojave Drive in the City of Adelanto, County of San Bernardino, State of California. The Highway 395 corridor services the communities of Hesperia, Adelanto and Victorville and continues to experience steady increase in traffic. With increasing residential traffic on the highway as well as commercial traffic, the car count is well beyond 49,862 per day. The property is well situated to serve the existing population of approximately 112,332 within the 5-mile radius as well as future growth in the area.

The site is directly adjacent to the planned Adelanto Towne Center which is currently planned to open in 2013 with Target as the anchor tenant. Due to the prominence of the location, directly adjacent to a future Target, tenants with multiple locations or limited presence in the High Desert trade area will be very interested in this location. Acquisition of this property at \$3.00/sf offers the investor/developer the opportunity to approach tenants exploring new locations in anticipation of locating adjacent to a future Target.



CONFIDENTIALITY AGREEMENT and DISCLAIMER

("Seller") has retained Strategic Development Advisors, Inc. (SDA) as exclusive advisor for the sale of 27.87 Acre land parcel at the intersection of Highway 395 and Mojave Drive, Adelanto, CA ("Property").

This Offering Memorandum has been prepared by SDA for use by prospective purchasers and their advisors. It is not necessarily an all-inclusive or entirely accurate summary of the Property or any of the documents related thereto. All projections have been developed by Seller, SDA or affiliated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of Seller and SDA, and therefore are subject to variation. No representation is made by Seller or SDA as to the accuracy or completeness of the information contained herein and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller and its employees, disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, SDA, Seller and its employees, disclaim any all liability for representations and warranties, expressed and implied, contained in, or for omission from, the Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Seller and SDA each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel and any conditions to Seller's obligations hereunder have been satisfied or waived.

This Offering Memorandum and the contents, except for such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity except to outside advisors retained by you if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality and that you will not use the Investment Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or SDA.



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