

OPPORTUNITY

Industrial / Warehousing

19378 Central Road, Apple Valley, CA 92307

FOR SALE

\$2,800,000



An Apple Valley Golden Industrial Site

California's Golden Apple Valley

Apple Valley is ripe to capture Southern California's next wave of industrial growth. Located in Southern California's Victor Valley region, Apple Valley offers one of the most-efficient permitting processes in California and helps companies locate to the prime site at the lowest cost. Apple Valley's industrial attributes include a low-cost and ample labor supply, large acre sites, low construction and operating costs, and strategic market access.

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RE/MAX GOLD
COMMERCIAL



Investment Highlights:

- 17,600 SF of multi-tenant Industrial buildings: Hangar/Warehouse building is 80x100, 8,000 SF; Divisible Industrial/Warehouse building is 80x120, 9,600 SF.
- 3.36 acres
- 3 Dock high doors, 2 grade level doors
- Close to the Apple Valley airport and new Industrial Distribution developments
- Property is completely fenced & has a 24-hour security system.
- Helicopter concrete landing pad and taxi-way
- Full Set of Design Plans: architect, landscape, mechanical/plumbing & electrical
- One of Apple Valley's highly prominent "Golden Industrial Sites"



Professional Pictures Coming Soon

Property Asking Price \$2,800,000

Address 19378 Central Rd

Zoned Planned Industrial-IP

Property Type Industrial / Warehouse / Distribution

Lot Size (acres) 3.36

APN 0463-501-11

Square Footage 17,600

Year Built 1987

Price/SF \$159.09

Buildings 2

Stories 1



**Buyer to verify all income, expenses, total square feet and allowable uses of the property.*

Excellent Industrial/Warehouse opportunity for Investor or Owner-Operator in Apple Valley. The property was originally built in 1987 and contains two free standing buildings totaling 17,600 square feet located on 3.36 acres. Property is fully fenced with 24-hour security system, industrial zoning and has large concrete pad for trailer parking and or helipad and asphalt drive. The frontage on Central Road has good viability for signage and drive access to the site.

The property is Zoned Planned Industrial-IP and comprises two buildings: an 8,000 square foot steel frame warehouse/hangar structure, and a 9,600 square foot warehouse building with 2 grade level doors, 3 dock high doors, divisible in three 3,200 square foot units. **The property is ideally suited for shop/warehouse/distribution.**



Professional Pictures Coming Soon

In addition to the NAVISP, several significant development opportunities were approved by the Apple Valley Town Council. Bridle Path Estates and North Pointe, two residential specific plans comprising over 1,800 units, were approved in the northwest quadrant and will drive population growth, as well as infrastructure extensions and improvements into this northern section.

In anticipation of this northward growth, Apple Valley Road, a major north/south arterial, was extended northward to connect Apple Valley's western perimeter to Interstate 15. (See Full NAVISP Plan located in documents. From I-15 N take the Stoddard Wells exit approximately 7 miles, take Johnson Rd to Central approximately 5 miles to PIQ

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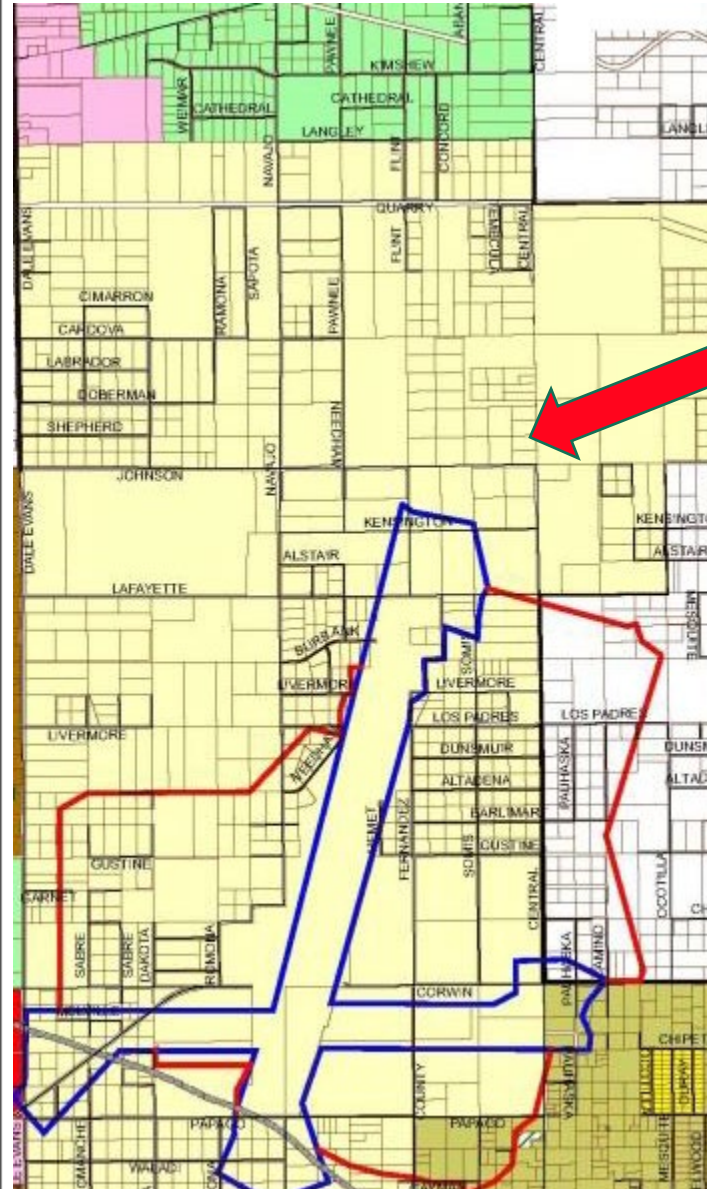


Town of Apple Valley Zoning Map (partial)

Adopted April 27, 2010 by Town Council Ordinance No. 405
 Amended October 28, 2010 by Town Council Ordinance No. 414
 Amended January 11, 2011 by Town Council Ordinance No. 415
 Amended April 26, 2011 by Town Council Ordinance No. 420
 Amended June 22, 2011 by Annexation No. 2008-002 (LAFCO 3163)
 Amended February 23, 2012 by Town Council Ordinance No. 428
 Amended July 24, 2012 by Town Council Ordinance No. 434
 Amended November 13, 2012 by Town Council Ordinance No. 439

Legend

-  High Desert Corridor (Future)
-  (A-1) Airport Overlay District
-  (A-2) Airport Overlay District
-  (F-H) Flood Hazard Overlay District
-  (FH-L) Flood Hazard Lake Overlay District
-  (R-VLD) Very Low Density Residential (1 du/5 or more gross acres)
-  (R-A) Residential Agriculture (1 du/2.5 gross acres)
-  (R-LD) Low Density Residential (1 du/2.5 to 5 gross acres)
-  (R-E) Estate Residential (1 du/1 to 2.5 gross acres)
-  (RE-3/4) Estate Residential 3/4 (1 du/0.75 net acre)
-  (R-EQ) Equestrian Residential (1 du/0.4 to 0.9 net acre)
-  (R-SF) Single Family Residential (1 du/0.4 to 0.9 net acre)
-  (R-M) Multi-Family Residential (2 to 20 du/net acre)
-  (MHP) Mobile Home Park
-  (PRD) Planned Residential Development
-  (C-G) General Commercial
-  (C-V) Village Commercial
-  (C-S) Service Commercial
-  (O-P) Office Professional
-  (C-R) Regional Commercial
-  (I-P) Planned Industrial
-  (I-RE) Resource Extraction
-  (P-F) Public Facilities
-  (OS-C) Open Space Conservation
-  (OS-R) Open Space Recreation
-  (M-U) Mixed Use
-  (SP) Specific Plan



**19378 Central Road,
 Apple Valley, CA**

Buyer Scenarios

#1 Scenario

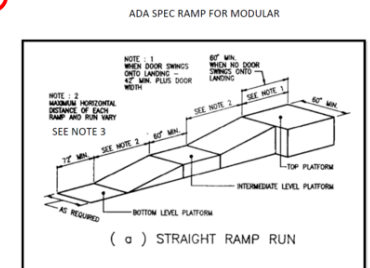
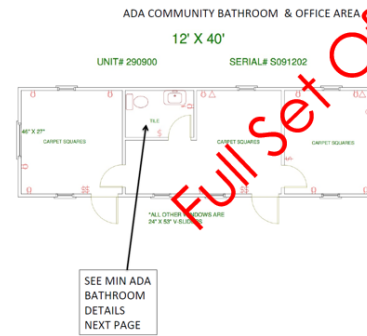
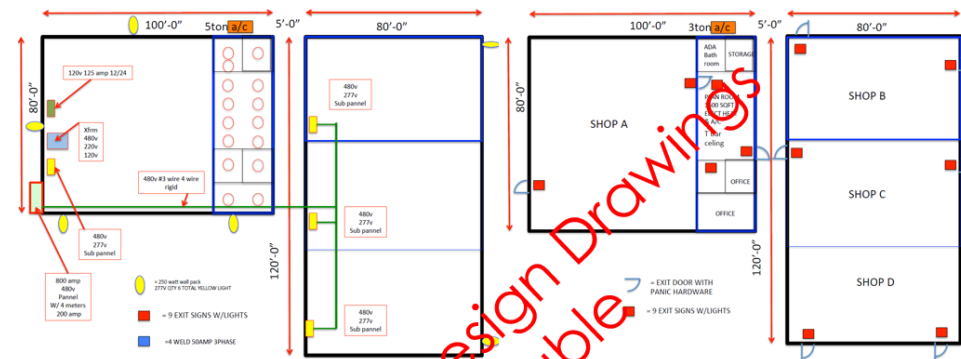
Owner-User company buys the property for manufacturing, warehousing and distribution operations. Plenty of room for further expansion on site.

#2 Scenario

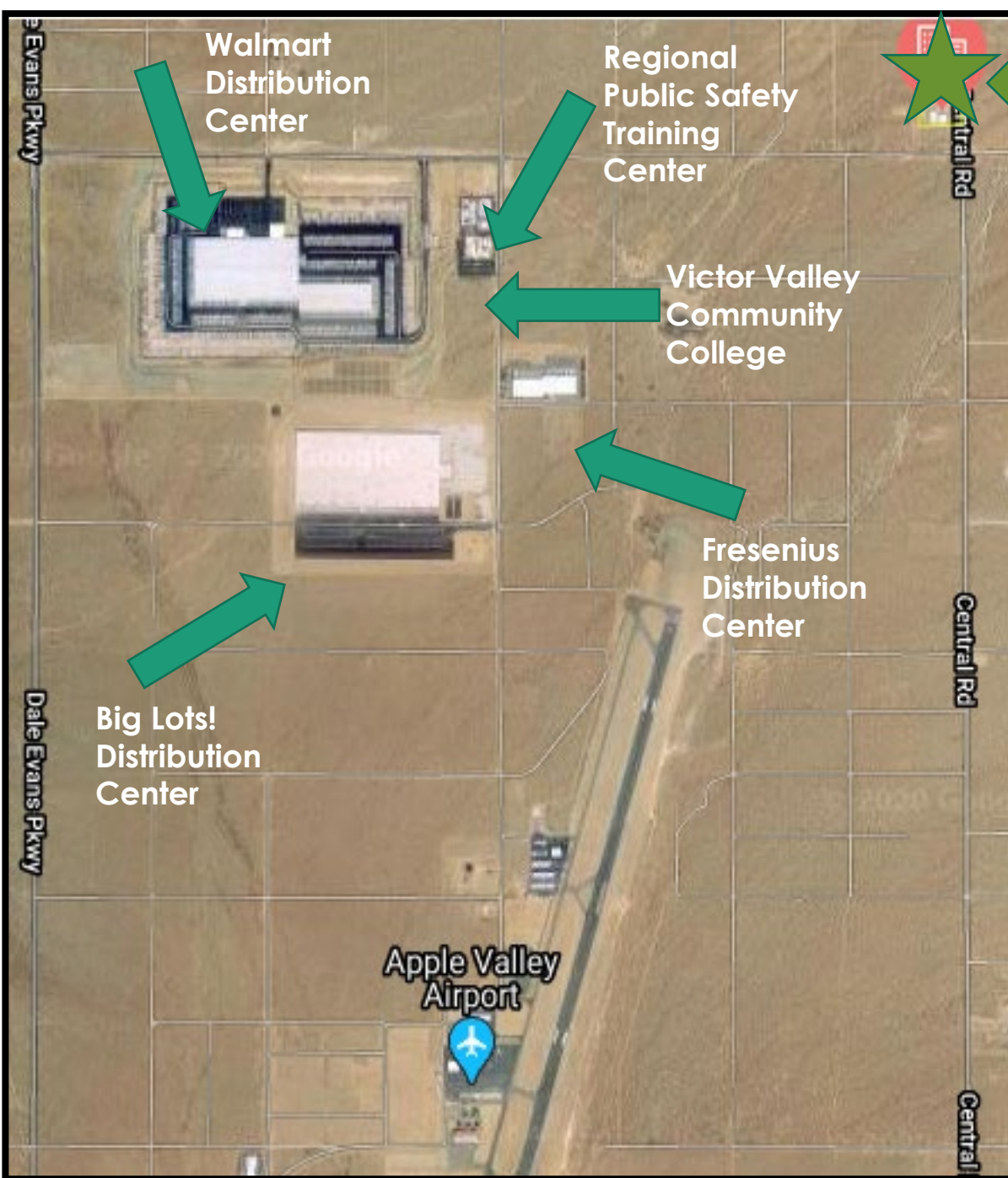
Owner-User construction company buys the property for secure storage and staging of equipment, trucks, materials and other supplies for the upcoming increase in local commercial and residential building construction.

#3 Scenario

Investor buys the property and leases it to multiple industrial tenants that need to be close by to major transportation infrastructure (air, rail and freeway). Plenty of room for further expansion on site.



NOTE (3) AT NO TIME CAN THE RAMP EXCEED 30'-0" BEFORE HAVING A 60" LANDING



19378 Central Road
Apple Valley, CA 92307

LOCATION. LOCATION. LOCATION!

Located near the Apple Valley Airport and Walmart distribution center and within the North Apple Valley Industrial Specific Plan (NAVISP) which comprises 5,100 acres of industrial zoned land.

At build-out, over 30 million square feet of industrial facilities will have been developed, employing approximately 38,000 regional residents, and influencing subsidiary services, including housing and commercial markets. Also located driving distance to where Virgin Trains just purchased land for Apple Valley station!

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The site of a proposed train station near Dale Evans Parkway and Interstate 15 was purchased by **Virgin Trains USA** and Clark County commissioners approved the plans for roughly 111 acres near the Interstate 15/215 interchange on March 4, 2020.

The proposed station will be located near the South Premium Outlets. The 2-story station there would include restaurants and retail space, along with a 7-story parking garage with over 2,600 parking spots, Clark County documents show.



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North Apple Valley Industrial Specific Plan is underway but further development awaits the catalyst of Virgin Trains.



In Apple Valley the major economic impact from the railroad and train station is expected in the northwestern part of the Town



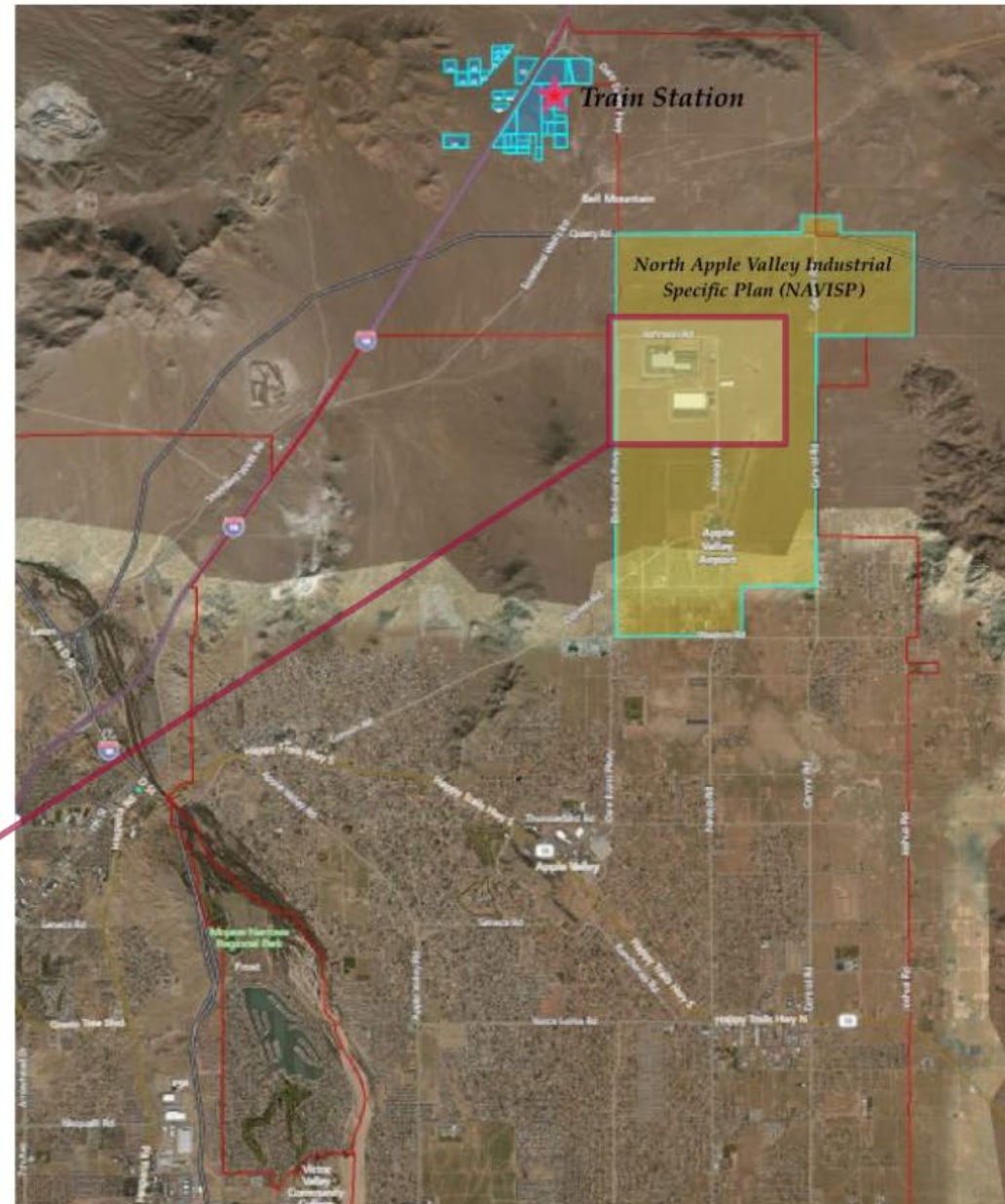
This part of the Town is the location of the North Apple Valley Industrial Specific Plan (NAVISP) district



Northwest entrance of NAVISP (Dale Evans Pkwy & Quarry Rd.) is 2 miles distance from the train station site

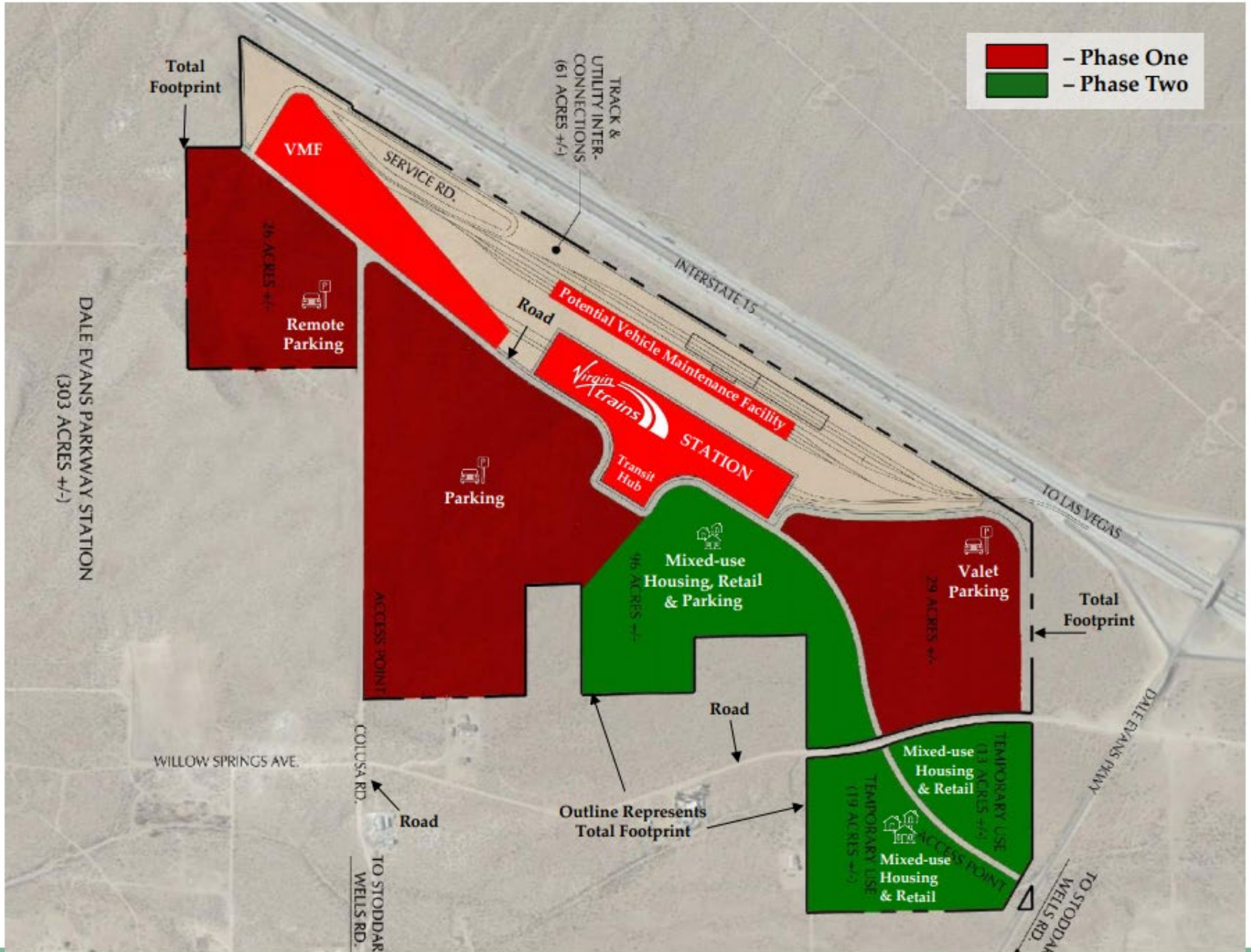


NAVISP consists of 6,600* acres. Current tenants include Walmart Distribution Center, Big Lots Distribution Center, Victor Valley Regional Public Safety Training Center, and Fresenius Medical Care's Tru Blu Logistics Center.



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High-Level Master Plan Outline



Victorville

- Parcel 192 is 25 Acres = 625 units of workforce housing
- Parcel 203 is 5 Acres = 125 units of workforce housing
- Parcel 239 is 20 Acres = 500 units of workforce housing*

Apple Valley

- Parcel 225 is 22 of 32 Acres = 440 units of workforce housing*
- **1,690 potential workforce housing units**



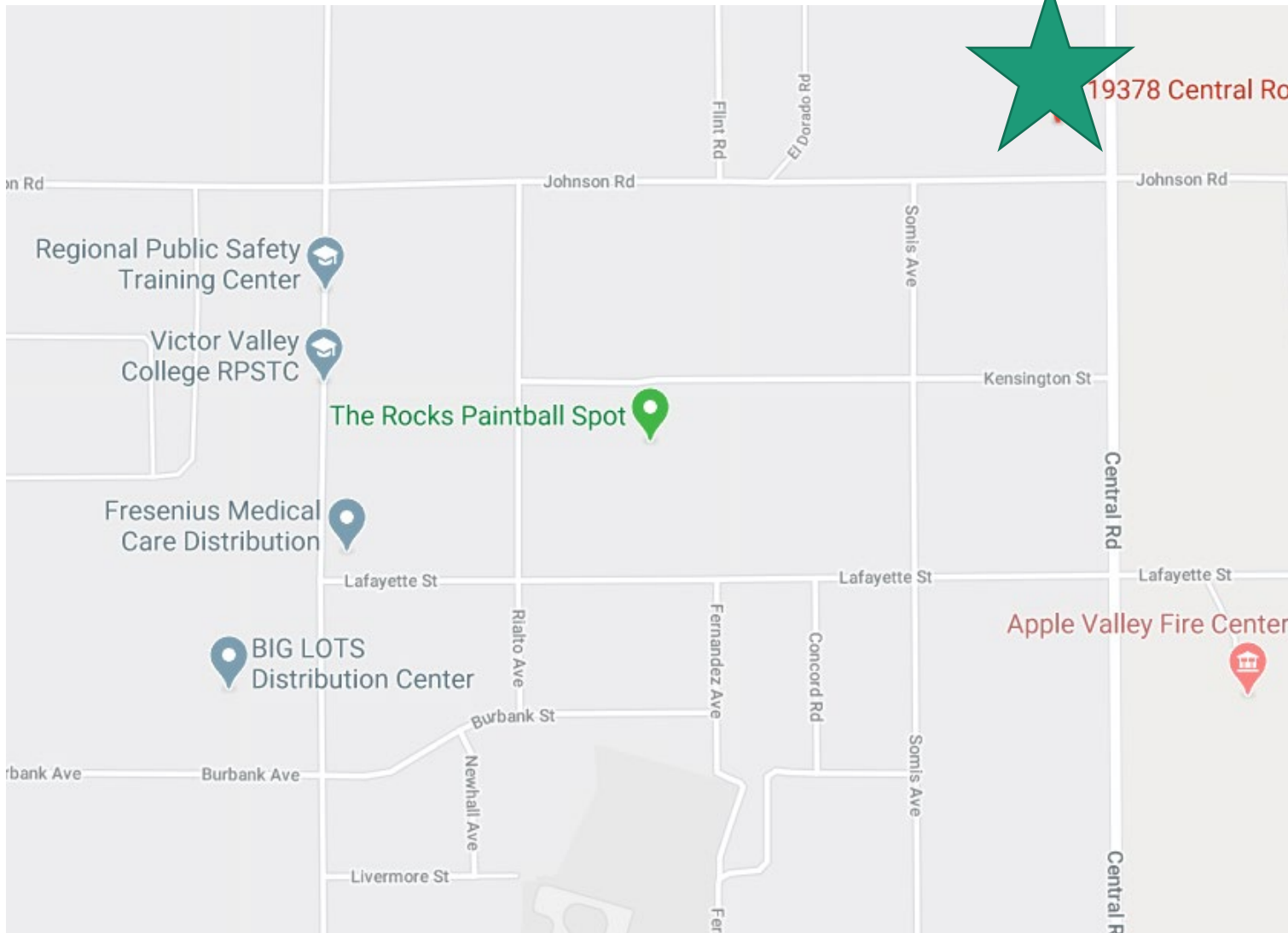
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Adjacent development to kick-off at completion of the station in 2023

	1H 2020	2H 2020	2021	2022	2023	2025	2027
Station	<ul style="list-style-type: none"> • Concept design • Schematic design 	<ul style="list-style-type: none"> • 50% design documents • Construction documents 	<ul style="list-style-type: none"> • Begin construction 		<ul style="list-style-type: none"> • Complete construction 		
Adjacent Development ⁽¹⁾		<ul style="list-style-type: none"> • Create initial high-level master plan 	<ul style="list-style-type: none"> • Feasibility discussions internally & with developers, cities for overall rest of site • Develop concept plan and cost estimate 	<ul style="list-style-type: none"> • Decide whether to self-develop, co-develop or sell land • Kick-off re-zone process 	<ul style="list-style-type: none"> • Begin construction 	<ul style="list-style-type: none"> • Development complete 	
Train Operations					<ul style="list-style-type: none"> • Begin revenue service (Q4) 		<ul style="list-style-type: none"> • Train operation fully ramped sparking ancillary Victor Valley development

1) For ~30 acres of station adjacent land based on market conditions and available financing.

19378 Central Road, Apple Valley, CA 92307



Airport Drive Times

8 Minutes to
Apple Valley Airport

54 Minutes to
ONT Ontario

78 Minutes to
Edwards AFB

85 Minutes to
Mojave Air & Space Port

93 Minutes to
BUR Burbank

101 Minutes to
LAX Los Angeles

11.6 miles to Victorville | 5.1 miles to I-15 | 49.5 miles to San Bernardino

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Industrial Investment Trends

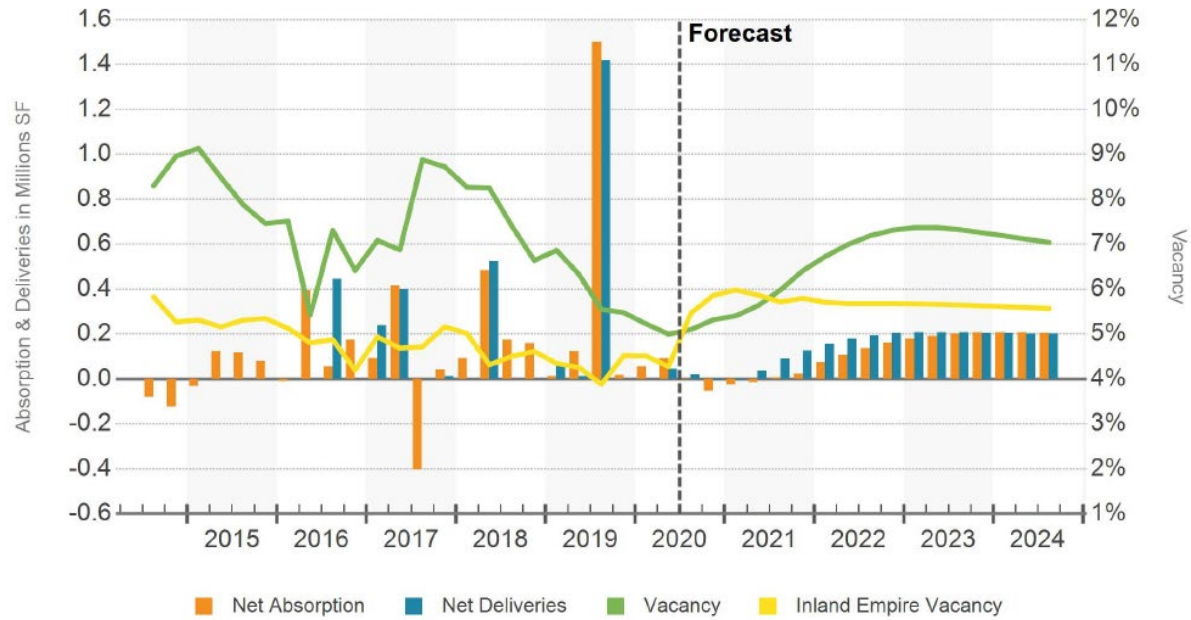
Mojave River Valley, CA

Sales volume had been growing in the Mojave River Valley since the start of 2016, but sales have slowed in 2020 as a result of the pandemic. Throughout 2019, sales of buildings suited for cannabis cultivation drove much of the investor demand and produced some of the highest priced deals. For example, a 27,500-SF warehouse in Adelanto sold for \$7 million (\$254/SF), whereas the market sale price is estimated at \$140/SF. Similarly, the 30,000-SF condos in the HDO Industrial Park in Adelanto have recently sold for as high as \$5 million (\$167/SF).

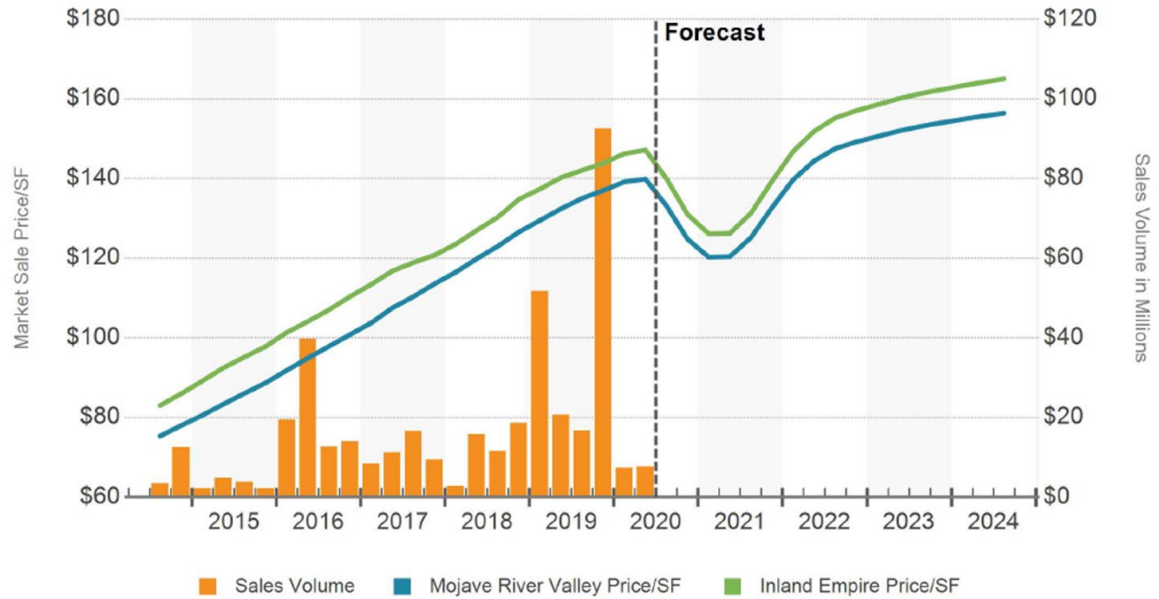
Outside of these deals, the largest trades in the submarket are typically capped at under \$2 million. However, one of the submarket's largest assets traded near the end of 2019. In December, New York-based Veyron & Company acquired Dr. Pepper-Snapple's 850,000-SF distribution building through a \$323 million portfolio purchase that included sale leaseback of all of the assets involved. The building Victorville building was valued at \$65.3 million (\$77/SF), and the portfolio also included 52.7 acres of land in Victorville.

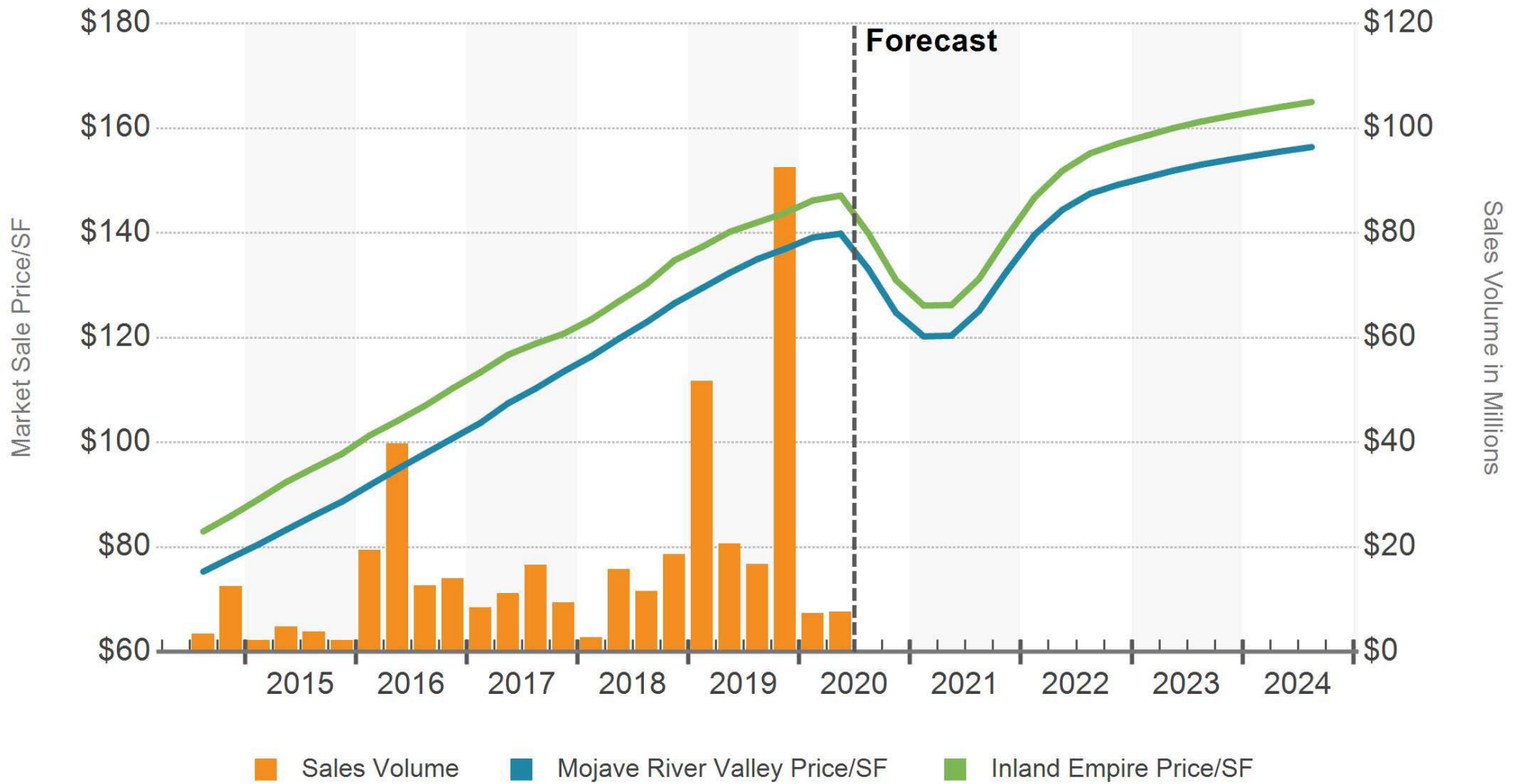
The average price in the submarket is \$140/SF. Over the past five years, the market price has grown by 11% per year. However, the pandemic has created many job losses and businesses may not expand at the same rate as they have over the past five years.

NET ABSORPTION, NET DELIVERIES & VACANCY



SALES VOLUME & MARKET SALE PRICE PER SF



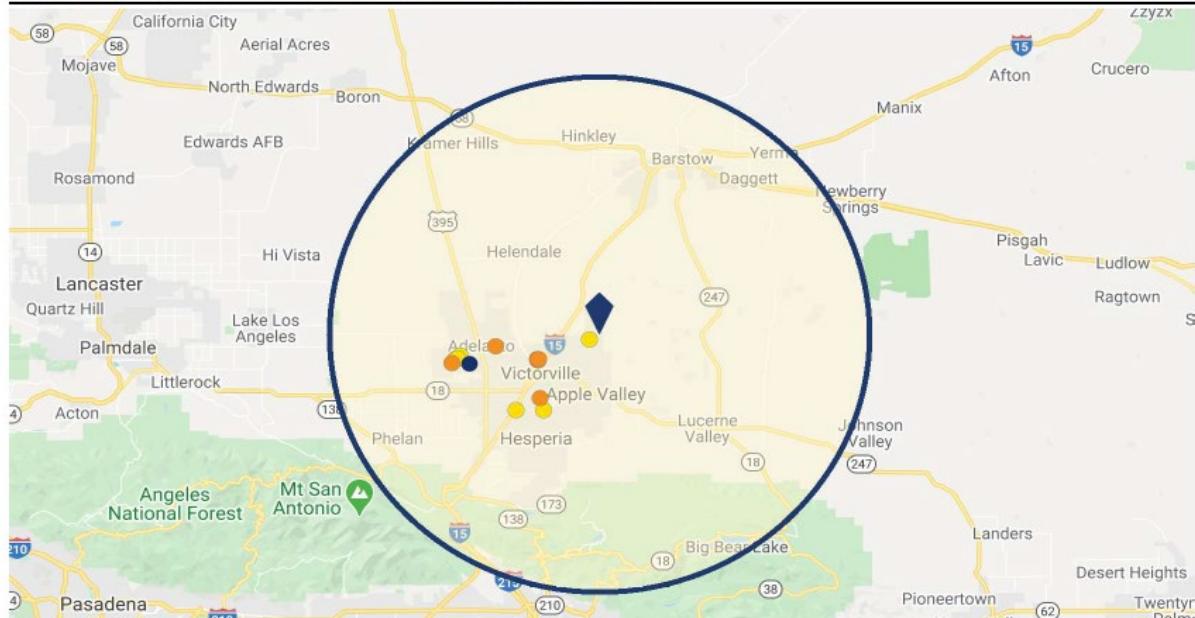


Overall Construction Summary

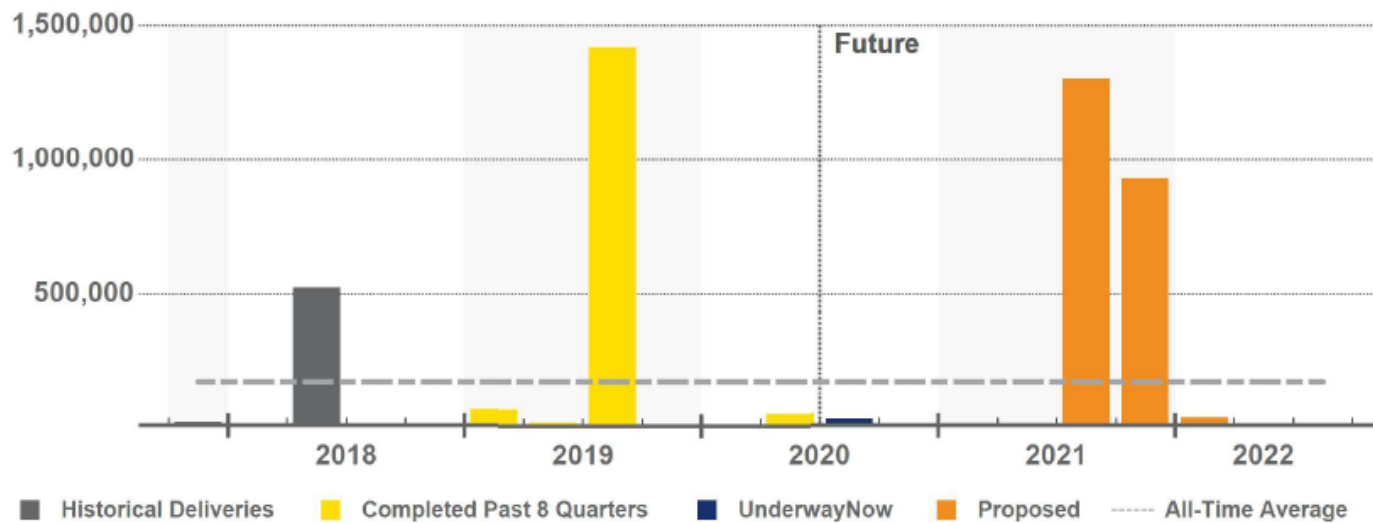
19378 Central Rd

All-Time Annual Avg. SF	Delivered SF Past 8 Qtrs	Delivered SF Next 8 Qtrs	Proposed SF Next 8 Qtrs
662,864	1,538,645	23,580	2,257,700

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



Industrial/Warehouse Opportunity

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