

# THE BRIDGES AT MURRIETA - A FULLY ENTITLED 317 UNIT LUXURY APARTMENT SITE

LOS ALAMOS ROAD | MURRIETA, CA

HOME

HIGHLIGHTS/  
SUMMARY

AERIALS/  
MAPS

PROPERTY  
INFO/COSTS

PROFORMA

FINAL MAP/  
SITE PLAN

NEIGHBORHOOD  
AMENITIES

ELEVATIONS/  
FLOOR PLANS

GRADING  
PLAN

COMPS

DEMOGRAPHICS/  
OFFER GUIDELINES

- Approved Final Map With all Environmental Permits
- Best School Districts in Inland Empire - API 852
- Only Fully Entitled Apartment Site in Temecula/Murrieta
- Voted 2<sup>nd</sup> Safest City in U.S.
- Build to 6.80 ROC
- Existing Market Rents at \$2.00 PSF

BACK TO NEW LISTINGS

Offer Due Date Forthcoming

**9.9%**  
Market Rental  
Rate Increase  
2015-2017



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## HIGHLIGHTS

**APPROVED PROJECT READY TO GO** - The site is fully entitled with all environmental permits in place, grading permit-ready.

**VOTED 2ND SAFEST CITY IN U.S.** - Murrieta was named the 2nd safest city in America in 2014 per 24/7 Wall St. and trailed only Irvine CA.

**AWARD WINNING SCHOOLS** - Murrieta Valley Unified School District features 21 California Distinguished Schools and a district API of 852, and is acclaimed as one of the highest performing school districts in Riverside County. Residents are drawn to the City of Murrieta for their schools.

**STRONG RENTAL MARKET** - Rents have increased almost 10% in the last 2 years in the Temecula/Murrieta submarket and almost 20% in the last 4 years. The enclosed market study reflects rents up to \$1.96 PSF and is from Q1 2016. As of Q1 2017 actual rents now exceed \$2.00 PSF. The occupancy level in the area is 96.5% and new projects have experienced an absorption rate of at least 15 units per month.

**LITTLE TO NO COMPETITION** - There are no large, fully entitled apartment sites in Temecula or Murrieta, on or off market.

**NEW PROJECTS SUCCESSES** - There have been a handful of new projects built in Temecula and Murrieta in the last 10 years and only 2 in Murrieta. Both have exceeded rent projections and are fully stabilized or ahead of absorption projections. Neither of these projections are near The Bridges.

**LOCATION IN THE HEART OF THE CITY** - The subject property is located in the heart of the Murrieta, within the Golden Triangle between the 15 and 215 freeways on Los Alamos Rd. The property is located across from a high school with bus-stops, retail, office and medical facilities within walking distance.

**IDEAL LOCATION FOR COMMUTERS** - 70% of households in Murrieta & Temecula contain at least 1 person who commutes to San Diego County. The subject property location is less than 1 minute from the freeway, making it the premier location to cater to such families.

**SUPERIOR DEMOGRAPHICS** - The average household income in Murrieta is \$81,732. There are over 114,000 residents in Murrieta, residing in over 35,000 households, of which approx. 70% are owner occupied.



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## HIGHLIGHTS

**CENTER FOR MEDICINE IN SOUTHWEST RIVERSIDE COUNTY** - Within 2 freeway exits of The Bridges are 3 existing hospitals with a 4th scheduled to open. Kaiser Permanente plans to build an 824,000 SF medical complex with a hospital, diagnostic and treatment center, LEED Gold certified medical office building and central energy plant to power it all. Construction will commence in mid 2017. Kaiser will join Loma Linda University Medical Center which was built in 2011, Rancho Springs Medical Center adjacent to the subject property and Inland Valley Medical Center in Wildomar. Loma Linda is a new state of the art full service acute care hospital consisting of 256,000 SF with 106 beds, a 160,000 SF office building and an existing VA facility.

**GROCERY SHOPPING AND RETAIL** - The Bridges is located adjacent to or near major grocers and retailers including Stater Bros. Ralphs, CVS, Dick's Sporting Goods, Best Buy, Baron's, Home Depot, Walmart, Target, Smart & Final, Sam's Club and Carmax. The site is also minutes from the Temecula Promenade Mall, home to dozens of retailers including Macy's, Sears, JCPenney, Edwards Cinemas, Nordstrom's Rack and Apple.

**WINE COUNTRY** - The Bridges is located approximately 7 miles from Temecula Wine Country, home to over 40 wineries. Over 1 million guests visited Temecula Wine Country in 2016.

**PECHANGA RESORT & CASINO** - The site is located minutes from the largest casino in the State of California, home to 7,000+ employees and is currently undergoing a \$285MM expansion. It currently has 513 hotel rooms, restaurants, live events, a spa and convention space.

**LOW UNEMPLOYMENT** - The Temecula/Murrieta valley has an unemployment rate of 4.2%.

**OLD TOWN TEMECULA** - The site is minutes from famous Old Town Temecula, home to dozens of restaurants, bars, boutiques, museums, art galleries and entertainment of all kinds. Over \$125MM has been invested in Old Town Temecula in the past few years.



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## EXECUTIVE SUMMARY

The Bridges at Murrieta is an approved 317 unit apartment development in the heart of Murrieta. The project has a total of 542 units in two neighborhoods, with the offered phase consisting of 317 rental units. Within Phase I, there are seven floor plans which range from 730 sq. ft. to 1,421 sq. ft. The project includes a mix of parking including uncovered spaces, carports, and one-car garages. There are two fitness centers, two leasing centers, two swimming pools and two clubhouses all planned in the project.

The site borders Los Alamos Road to the south, centrally located less than 1/2 mile east of Interstate 15 and approximately 3/4 of a mile west of Interstate 215. Murrieta Mesa High School lies next to the subject property to the northwest on Los Alamos Road. Neighborhood retail centers are in close proximity including the Promenade Temecula Mall, with National Tenants such as Sears, Macy's, JC Penney and Edwards Cinemas. In addition, Ralphs, Home Depot, Best Buy, 24 Hour Fitness, Carmax, Sam's Club, CVS and Stater Brothers are within 1 mile of the site.

The property is located in the City of Murrieta, in southwest Riverside County, California. Murrieta and Temecula are the southernmost cities in Riverside County and the Inland Empire region. The population of Murrieta is over 114,000 and the City experienced a 133.7% population increase between 2000 and 2010, making Murrieta one of the fastest growing cities in the state. This population boom in 2010 surpassed the population of the historically larger and more commercial city of Temecula to the south for the first time since the incorporation of either city. Both job and population growth in the area in recent years continue to create demand for new, quality rental housing like the Bridges at Murrieta.



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**THE BRIDGES**

**TRANSIT ORIENTED DISTRICT**

Future Assisted Living

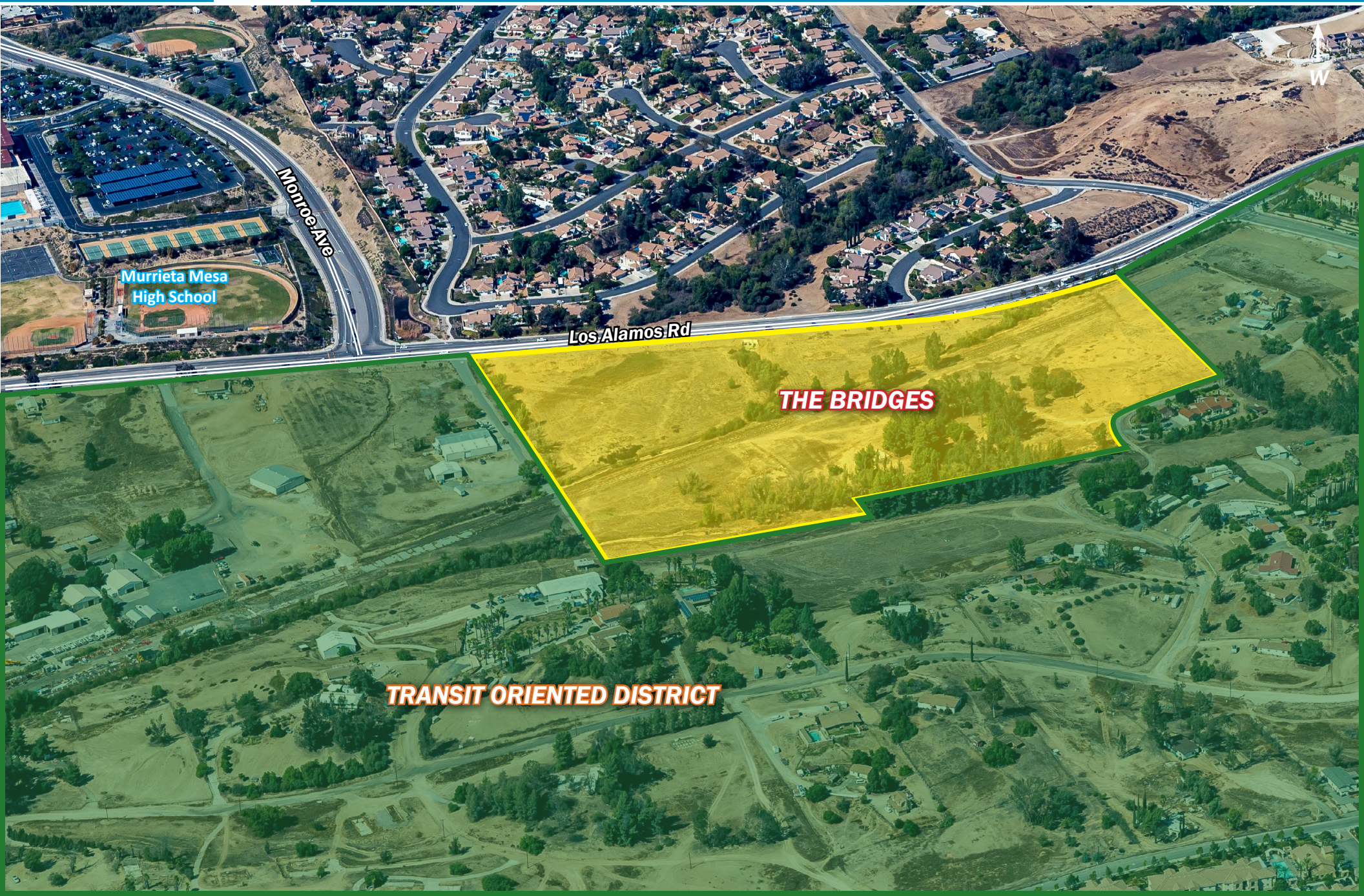
Future Mixed Use



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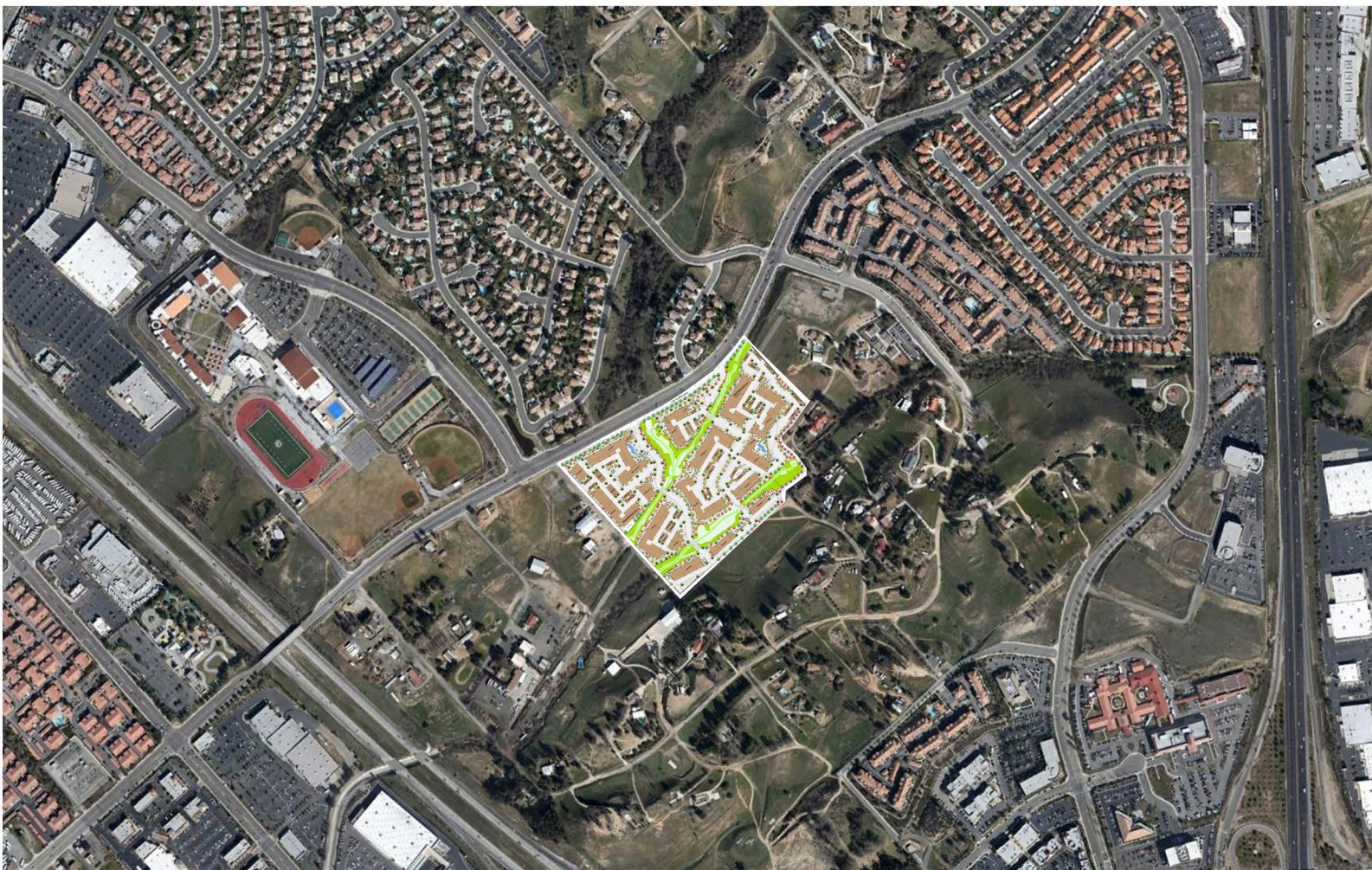


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SITE CONTEXT  
MAP



**BRIDGES AT MURRIETA** MURRIETA, CA

0' 150' 300' 600'  
SCALE: 1" = 300'

**LOS ALAMOS (MURRIETA) ASLI VII, LLC**

700 2ND STREET, ENCINITAS CA 92024 (858) 558-3650

SITE CONTEXT MAP

**ARCHITECTS ORANGE**

144 NORTH ORANGE ST., ORANGE, CALIFORNIA 92666 (714) 639-8860



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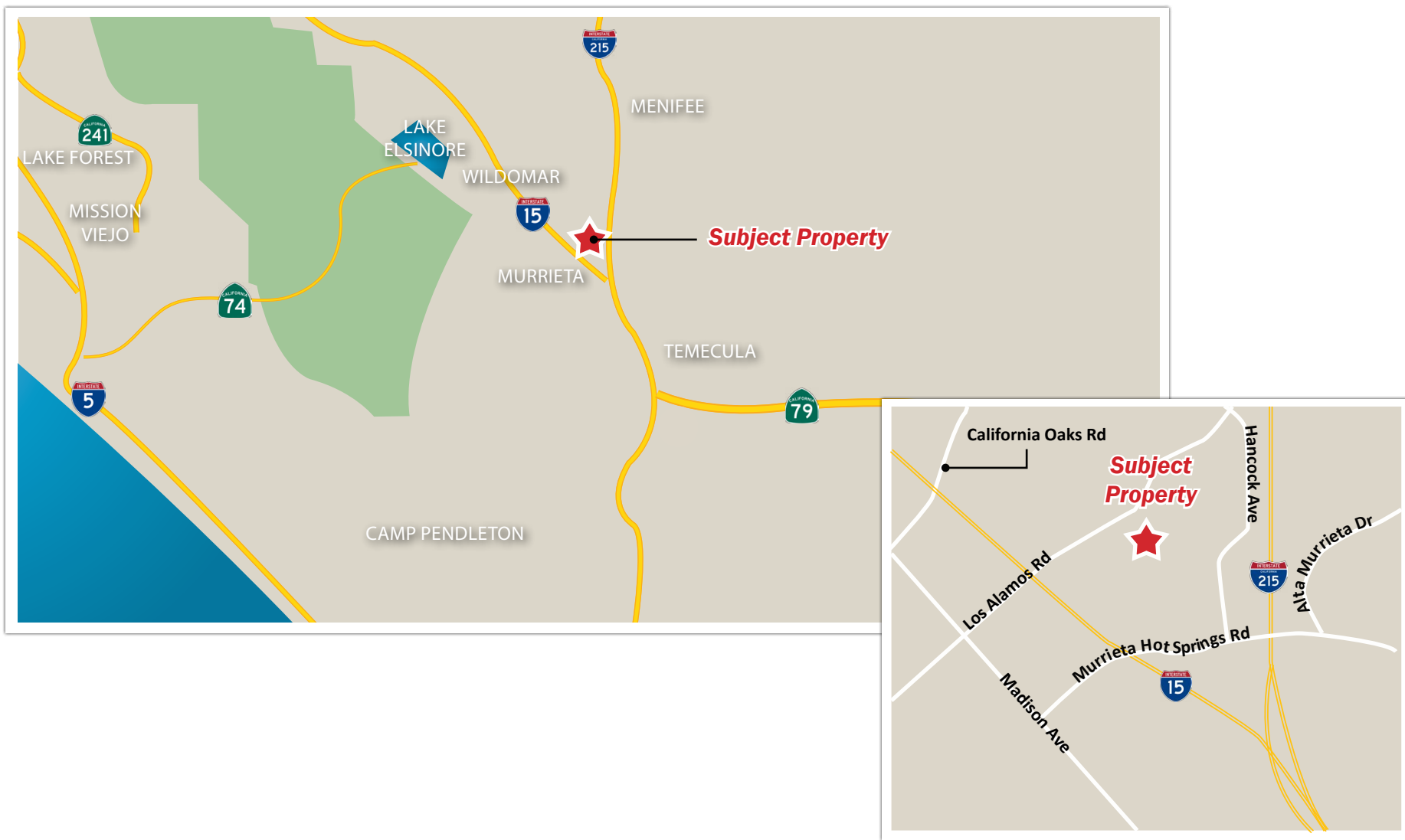


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## LOCATION MAP



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<b>Location:</b>	The Bridges is located on the south side of Los Alamos Road between Interstate 15 & 215 in Murrieta, CA.		
<b>Entitlements:</b>	Final map approved and ready to record Architectural plans prepared by Architects Orange; conceptual approval by City with design development underway toward working drawings preparation U.S. Army Corps of Engineers 404 Nationwide Permit approved California Department of Fish and Wildlife 1602 Streambed Alteration Agreement approved Regional Water Quality Control Board 401 Clean Water Act Permit approved Mass grading plans plan checked and ready for approval with estimated grading start early 2017 Neighborhood 1 (317 Units) precise grading and improvement plans prepared and ready for plan check submittal Offsite street improvement plans (Skypark and Myers Lanes widening and improvement) prepared and ready for plan check submittal		
<b>APN:</b>	949-200-020, 021, 022, 023, 024 & 949-170-014		
<b>Acreage:</b>	24.81 Gross Acres - 2 Neighborhoods		
<b>Jurisdiction:</b>	City of Murrieta		
<b>Project Summary:</b>	Neighborhood 1 - 317 Market Rate Apartments - 974 SF Average No Affordable Units or Age Restricted Units Required		
<b>Unit Breakdown &amp; Sizes:</b>	148 One Bedrooms - 730 to 804 SF 159 Two Bedrooms - 1,119 to 1,382 SF 10 Three Bedrooms - 1,358 to 1,421 SF 306,145 Total Net Rentable SF	} In Neighborhood 1	
<b>Building Height Limit:</b>	48'-0"		
<b>Features:</b>	Private Balconies, Patios & Porches Common Open Space 2 of Each - Clubhouse/Fitness Center/Pool/Leasing Center 65 SF Minimum Private Open Space Per Unit		
<b>Parking:</b>	2.05:1 Parking Ratio 649 Spots in Neighborhood 1		
<b>Lot Coverage:</b>	Building Area - 29% Parking Area - 43% Landscape Area - 28%	} In Total Project	

**CLICK HERE FOR THE FOLLOWING ITEMS:**

- 1. CITY APPROVED RESOLUTIONS**
- 2. PC HEARING MEETING**
- 3. INLAND EMPIRE RENT GROWTH ARTICLE**

<b>Schools:</b>	<ul style="list-style-type: none"> <li>• Avaxat Elementary School - API 856</li> <li>• Shivela Middle School - API 853</li> <li>• Murrieta High School - API 819</li> </ul>
<b>Fees:</b>	\$29,472 Per Door (See following breakdown)
<b>Costs:</b>	Total costs for all site improvement and building costs are estimated to be \$170 per net rentable square foot. 306,145 total net rentable square feet in neighborhood 1.

**MURRIETA**

**FEES PAYABLE AT BUILDING PERMIT**

			<u>Per Unit</u>	<u>Units</u>	<u>Total</u>
1.	TUMF Fee - Western Riverside County, <8.0 DU/AC	MFDU	6,231.00	542	3,377,202
2.	MSHCP - County, <8.0 DU/AC	MFDU	1,241.00	542	672,622
3.	Development Impact Fee		6,527.37	0	0
4.	• Law Enforcement Fee	MFDU	240.06	542	130,113
5.	• Fire Projection Fee	MFDU	988.44	542	535,734
6.	• Street & Minor Bridges Fee	MFDU	497.05	542	269,401
7.	• Traffic Signals Fee	MFDU	82.90	542	44,932
8.	• Storm Drainage Fee	MFDU	457.71	542	248,079
9.	• General Facilities Fee	MFDU	269.49	542	146,064
10.	• Bridge / Freeways / Ramps Fee	MFDU	1,208.93	542	655,240
11.	• Open Space Acquisition Fee	MFDU	103.89	542	56,308
12.	• Park Land Facilities Fee	MFDU	2,412.23	542	1,307,429
13.	• Community Center Fee	MFDU	133.34	542	72,270
14.	• Public Library Fee	MFDU	133.33	542	72,265
15.	Sewer: Eastern Municipal Water District (EMWD)			0	0
16.	• Sewer Financial Participation Charge	DU	2,452.00	542	1,328,984
17.	• Sewer Treatment Plant Capacity Charge	DU	4,998.00	542	2,708,916
18.	• Sewer Development	DU	150.00	542	81,300
19.	Water: Eastern Municipal Water District (EMWD)			0	0
20.	• Water Supply Development Fee	DU	150.00	0	0
21.	• 3/4" Water Financial Participation	EA	4,630.00	0	0
22.	• 1" Water Financial Participation, Leasing Office & Clubhouses	EA	4,630.00	2	9,260
23.	• 6" Water Financial Participation, Master Meter	EA	394,679.00	3	1,184,037
24.	• 1-1/2" Water Financial Participation, (Fire)	EA	24,679.00	2	49,358
25.	• 1-1/2" Water Financial Participation, Irrigation	EA	22,431.21	5	112,156
26.	• 2" Water Financial Participation, Irrigation	EA	35,883.21	0	0
27.	• 3/4" Water Meter	EA	285.00	0	0
28.	• 1" Water Meter	EA	377.00	2	754
29.	• 6" Water Master Meter	EA	0.00	0	Incl.
30.	• Construction Water for 1-1/2" Water Irrigation Meter	EA	487.00	5	2,435
31.	• Front Footage, 12" and Up, Water Line	LF	0.00	0	0
32.	Murrieta Valley Unified School District	SF	3.36	523,572	1,759,202
33.	Los Alamos Road Reimbursement Agreement	LS			1,150,000

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Sub-Total, FEES & BONDS, Paid w/Building Permit 15,974,061

\$/D.U. 29,472

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## UNIT MIX

### UNIT SUMMARY

#### **PHASE 1 - NEIGHBORHOOD 1 BUILDING/UNIT MIX**

BLDG. DEST.	TYP.	1 BDRM. UNITS		2 BDRM. UNITS				3 BDRM. UNITS		TOTAL UNIT	TOTAL ATTACHED GARAGE	
		A1	A2	B1	B2	B3	TH-2	C1	TH-3			
1	I-ALT. A	6	12	4	13	0	0	0	0	35	15	
2	III	14	18	8	12	0	0	0	0	52	22	
4	II	2	0	6	12	0	0	0	0	20	15	
5	II	2	0	6	12	0	0	0	0	20	15	
6	III	14	18	8	12	0	0	0	0	52	22	
7	VI	3	28	15	16	0	0	4	0	66	23	
8	VI	3	28	15	16	0	0	4	0	66	23	
9	VI-TH	0	0	0	0	0	4	0	2	6	12	
SUB-TOTAL	-	44	104	62	93	0	4	8	2	317	147	
TOTALS	-	148		159				10				
%	-	47%		50%				3%			100%	-



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Neighborhood 1 Development Proforma - Rental Community

Development Assumptions	
Net Site Area (acres)	10.6
Net Site Area (SqFt)	460,284
Gross Building SqFt	419,520
Residential	414,945
Clubhouse and Other	4,576
Total Leasable SqFt	306,145
Leasable SqFt - Residential	306,145
Leasable SqFt - Retail	0
Number of Residential Units	317
Project Density (du/acre)	30

Residential Unit Mix		# of Units	% of Units	Ave SqFt	Total SqFt
Plan A1	1 BR / 1 BA / 1 LVL	44	13.9%	804	35,376
Plan A2	1 BR / 1 BA / 1 LVL	104	32.8%	730	75,920
Plan B1	2 BR / 2 BA / 1 LVL	62	19.6%	1,154	71,548
Plan B2	2 BR / 2 BA / 1 LVL	93	29.3%	1,119	104,067
Plan TH-2	2 BR / 2.5 BA / 2 LVL	4	1.3%	1,382	5,528
Plan C1	3 BR / 2 BA / 1 LVL	8	2.5%	1,358	10,864
Plan TH-3	3 BR / 2.5 BA / 3 LVL	2	0.6%	1,421	2,842
<b>Total</b>		<b>317</b>	<b>100.0%</b>	<b>966</b>	<b>306,145</b>

PROJECTED DEVELOPMENT COSTS

\$2.00 PSF rental rate

Land Acquisition & Entitlement Costs	\$	Per Unit	Per SqFt
Land Acquisition	\$11,729,000	\$37,000	\$38.31
Closing Costs	133,000	420	0.43
Due Diligence Costs	50,000	158	0.16
<b>Total Land Acquisition &amp; Entitlement Costs</b>	<b>\$11,912,000</b>	<b>\$37,577</b>	<b>\$38.91</b>

Sitework & Construction Costs	\$	Per Unit	Per SqFt
Sitework (including Common Areas & Facilities)	\$10,990,586	\$34,671	\$35.90
Direct Construction	37,000,864	116,722	120.86
Indirect Construction	1,575,000	4,968	5.14
GC Fee	2,478,323	7,818	8.10
Construction Contingency (included in Budget Categories)	0	0	0.00
<b>Total Sitework and Construction Costs</b>	<b>\$52,044,773</b>	<b>\$164,179</b>	<b>\$170.00</b>

Soft Costs	\$	Per Unit	Per SqFt
Architecture & Engineering	\$1,250,115	\$3,944	\$4.08
Permits & Fees	10,663,213	33,638*	34.83
Bonds	89,699	283	0.29
Insurance	909,687	2,870	2.97
Real Estate Taxes	260,618	822	0.85
Legal, Formation & Tax	350,000	1,104	1.14
Advertising & Marketing	300,000	946	0.98
Pre-Leasing Expenses	179,435	566	0.59
Developer Fee	2,641,902	8,334	8.63
Soft Cost Contingency (included in Budget Categories)	0	0	0.00
Financing Costs	0	0	0.00
<b>Total Soft Costs</b>	<b>\$16,644,670</b>	<b>\$52,507</b>	<b>\$54.37</b>

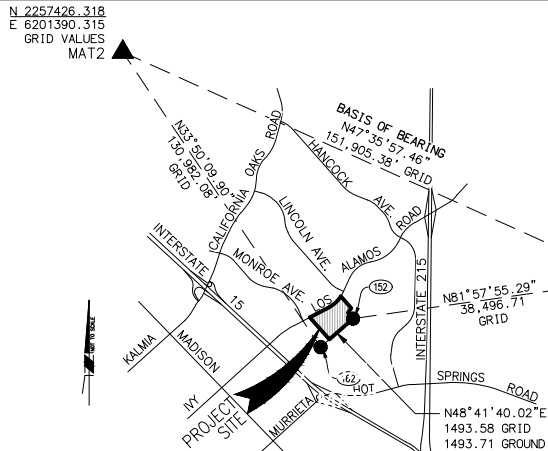
<b>Total Development Costs</b>	<b>\$80,601,443</b>	<b>\$254,263</b>	<b>\$263.28</b>
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Rental Operations	Untrended
NOI (Op. Ex. Ratio: 30%)	\$5,368,253
Average Rental Rate PSF	\$2.00
Cap Rate (Return on Costs) <sup>1</sup>	6.80%

\*Includes building permits

CLICK HERE TO VIEW FULL FINAL MAP

SHEET 3 OF 10 SHEETS



**VICINITY MAP AND SURVEY CONTROL**

NOT TO SCALE

**BASIS OF BEARINGS**

THE BASIS OF BEARING FOR THIS SURVEY IS THE CALIFORNIA COORDINATE SYSTEM 1983 (CCS83), ZONE 6, 2007.00 EPOCH, AND IS DETERMINED BY G.P.S. MEASUREMENTS TAKEN IN APRIL, 2014 AT POINTS (152) & (162) SHOWN HEREON. POINTS (152) & (162) WERE ESTABLISHED FROM CONTINUOUSLY OPERATING REFERENCE STATIONS (CORS) BILL AND MAT2 DERIVED FROM GEODETIC VALUES PUBLISHED BY THE CALIFORNIA SPATIAL REFERENCE CENTER (CSRC) AND/OR NATIONAL GEODETIC SURVEY (NGS), RESPECTIVELY.

BEARING FOR (152) TO (162) N 48°41'40" E

QUOTED BEARINGS FROM REFERENCE MAPS OR DEEDS MAY OR MAY NOT BE IN TERMS OF SAID SYSTEM.

**BASIS OF COORDINATES**

THE COMBINED GRID FACTOR AT POINT (152) IS 0.99991109. ELEVATION AT POINT (152) = 1141.00' MSL. 2007.00 EPOCH GRID COORDINATES AT POINT (152) ARE: N=2149614.1760 E=6275445.4832

CONVERGENCE ANGLE AT POINT (152): -0°30'58.73"

GRID DISTANCE = GROUND DISTANCE MULTIPLIED BY 0.99991109

DISTANCES SHOWN ON THIS MAP ARE GROUND, UNLESS OTHERWISE NOTED.

**EXISTING AND PROPOSED EASEMENT NOTES**

- ① INDICATES AN EASEMENT FOR SEWAGE TRANSMISSION AND COLLECTION FACILITIES AND INCIDENTAL PURPOSES TO EASTERN MUNICIPAL WATER DISTRICT, RECORDED AUGUST 26, 1987 AS INSTRUMENT NO. 247430 OF OFFICIAL RECORDS.
- ② INDICATES AN OFFER OF DEDICATION FOR STORM DRAIN OUTLET AND INCIDENTAL PURPOSES TO COUNTY OF RIVERSIDE, RECORDED SEPTEMBER 19, 1988 AS INSTRUMENT NO. 269609 OF OFFICIAL RECORDS.
- ③ INDICATES AN EASEMENT FOR AIRSTRIP PURPOSES TO WILBUR FRITZ, FIRST AMERICAN TRUST CO., DELBERT ANKRON, FLOYD THOMAS, HENRY QUILGLEY, HENRY HERNANDEZ, LEONARD ANKRON, WALT OTTMER, RICHARD CATE, JOHN MCCLURE, MOISES GARCIA, WALLY GILTNER, JOHN DEVINE, EDWARD DIEHM, FRANK D'ECCLISS, AND ALEX OWCA, RECORDED APRIL 6, 1973 AS INSTRUMENT NO. 44006 OF OFFICIAL RECORDS.
- ④ INDICATES AN EASEMENT FOR EMERGENCY ACCESS PURPOSES DEDICATED HEREON.
- ⑤ INDICATES AN EASEMENT FOR RECIPROCAL ACCESS RESERVED HEREON.
- ⑥ INDICATES AN EASEMENT FOR STORM DRAIN MAINTENANCE AND ACCESS PURPOSES DEDICATED HEREON.
- ⑦ INDICATES AN EASEMENT FOR SEWER PURPOSES DEDICATED HEREON TO EASTERN MUNICIPAL WATER DISTRICT.
- ⑧ INDICATES AN EASEMENT FOR ACCESS PURPOSES DEDICATED HEREON TO EASTERN MUNICIPAL WATER DISTRICT.

IN THE CITY OF MURRIETA, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

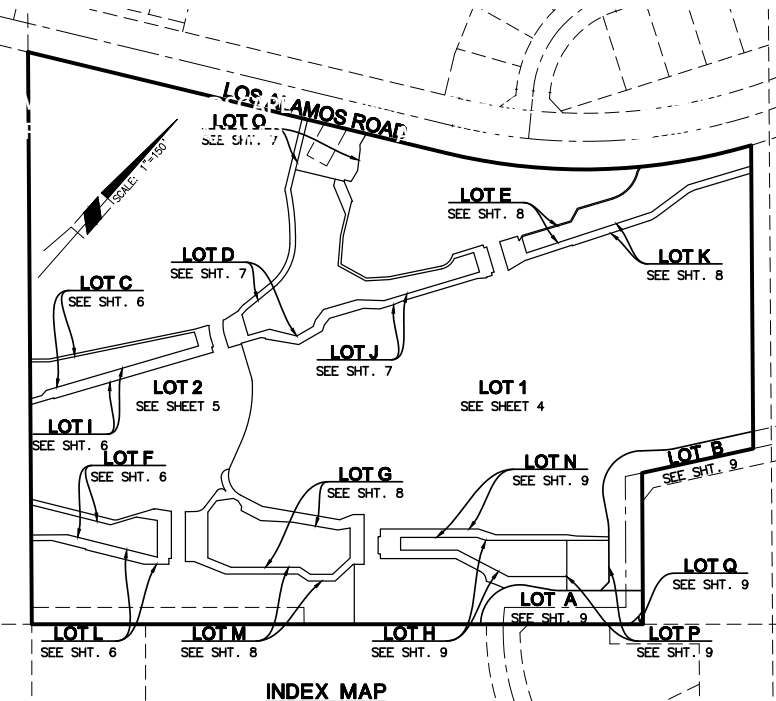
**TRACT NO. 36863**

BEING A SUBDIVISION OF PARCELS 1, 2 AND 3, AND LOTS "A", "B", "C", AND "D" OF PARCEL MAP NO. 7515 AS SHOWN ON A MAP THEREOF FILED IN BOOK 44, PAGE 8 OF PARCEL MAPS, TOGETHER WITH PARCEL 1 AND LOT "E" OF PARCEL MAP NO. 19724 AS SHOWN ON A MAP THEREOF FILED IN BOOK 124, PAGES 86 AND 87 OF PARCEL MAPS AND A PORTION OF LOT 6 OF BLOCK B OF MURRIETA EUCALYPTUS COMPANY TRACT AS SHOWN ON THE MAP RECORDED IN BOOK 6, PAGE 73 OF MAPS, ALL IN THE OFFICE OF THE COUNTY RECORDER OF SAID RIVERSIDE COUNTY, CALIFORNIA.

JOHN R. DUQUETTE, PLS 7566

**Michael Baker**  
INTERNATIONAL

DATE OF SURVEY: MAY, 2014



**NOTES**

- 1. DRAINAGE EASEMENTS SHALL BE KEPT FREE OF BUILDINGS AND OBSTRUCTIONS.
- 2. INDICATES RESTRICTED ACCESS

**IMPROVEMENT STATEMENT**

PRIOR TO THE ISSUANCE OF BUILDING PERMITS, THE DESIGN OF PROFILES AND CROSS SECTIONS OF SKYPARK LANE, MYERS LANE, LINCOLN AVE, AND LOS ALAMOS ROAD SHALL BE APPROVED BY THE CITY OF MURRIETA.

PRIOR TO THE ISSUANCE OF BUILDING PERMITS, GRADING PLANS AND STREET IMPROVEMENT PLANS SHALL BE SUBMITTED, APPROVED AND CONSTRUCTION SECURITIES PROVIDED IN ACCORDANCE WITH MURRIETA MUNICIPAL CODE.

PRIOR TO THE ISSUANCE OF ANY OCCUPANCY PERMITS, ALL IMPROVEMENTS/CONDITIONS SET FORTH IN THE APPROVED CONDITIONS OF APPROVAL TO DO SO SHALL BE SATISFIED TO OR APPROVED BY THE CITY OF MURRIETA.

**MONUMENT NOTES**

- △ INDICATES STANDARD WELL MONUMENT FOR CENTERLINES OF STREETS PER CITY OF MURRIETA STANDARD 617B.
- INDICATES A SET 1" DIAMETER IRON PIPE WITH BRASS DISK AND PIN MARKED "L.S. 7566". MONUMENTS WILL BE SET AT THE PERIMETER BOUNDARY OF THE MAP, THE RIGHT OF WAY FOR MYERS LANE, AND SKYPARK LANE, AND ALL LOT CORNERS ON LOTS 1 AND 2 UNLESS NOTED OTHERWISE. MONUMENTS ON LOTS C - H WILL BE SET AT LOCATIONS AS SHOWN. THESE MONUMENTS SET ON LOTS C - H WILL BE SUFFICIENT TO RESURVEY THE ENTIRE LOT IN THE FIELD.
- INDICATES FOUND MONUMENT AS NOTED AND REFERENCED HEREON.
- (107) 3" BRASS DISC IN WELL MONUMENT STAMPED "LS 7161" PER PARCEL MAP NO. 31884, P.M.B. 219/24-25.
- (118) 2 1/2" BRASS DISC IN WELL MONUMENT STAMPED "LS 3983" PER CORNER RECORD 10-191. DN. 0.5'
- (134) 2" BRASS DISC IN WELL MONUMENT STAMPED "LS 7161" PER TRACT NO. 31102, M.B. 386/98-100. DN. 0.7'
- (146) 1" IP - OPEN, ACCEPTED AS EASTERLY CORNER P.C.L. 1 PER P.M. NO. 19724, P.M.B. 124/86-87. FLUSH-SET BRASS DISC AND PIN MARKED "L.S. 7566".
- (147) 1" IP - OPEN, ACCEPTED AS SOUTHERLY CORNER P.C.L. 1 PER P.M. NO. 19724, P.M.B. 124/86-87. FLUSH-SET BRASS DISC AND PIN MARKED "L.S. 7566".
- (148) 1" IP W/NAIL & TAG "LS 3785" FOR WESTERLY CORNER P.C.L. 1 PER P.M. NO. 7515, P.M.B. 44/8. FLUSH
- (149) 1" IP W/NAIL & TAG "LS 3785" FOR SOUTHERLY CORNER P.C.L. 3 PER P.M. NO. 7515, P.M.B. 44/8. DN. 0.5'
- (150) 1" IP W/NAIL & TAG "LS 3785" PER R.S. 62/14-15, FLUSH. N41°40'47"W 0.42' PER P.M. NO. 19724, P.M.B. 124/86-87.
- (151) 1" IP W/NAIL & TAG "LS 3785" FOR EASTERLY CORNER P.C.L. 3 PER P.M. NO. 7515, P.M.B. 44/8. DN. 0.8'
- (152) 1" IP W/NAIL & TAG "LS 3785" FOR EASTERLY CORNER P.C.L. 3 PER P.M. NO. 7515, P.M.B. 44/8. DN. 1.0'
- (153) 1" IP - OPEN, ACCEPTED AS R/W EC PER P.M. NO. 19724, P.M.B. 124/86-87. FLUSH-SET BRASS DISC AND PIN MARKED "L.S. 7566".
- (154) 1" IP - OPEN, ACCEPTED AS R/W BC PER P.M. NO. 19724, P.M.B. 124/86-87. FLUSH-SET BRASS DISC AND PIN MARKED "L.S. 7566".
- (160) 1" IP - W/CONC. NAIL, ACCEPTED AS CENTERLINE BC PER TRACT NO. 23134-1, M.B. 190/54-60. FLUSH
- (162) 1" IP - W/CONC. NAIL ACCEPTED AS SOUTHEAST CORNER OF PARCEL 3, P.M.B. 40/42.-SET BRASS DISC AND PIN MARKED "L.S. 7566".
- (164) LEAD & NAIL, ACCEPTED AS BC PER TRACT NO. 23134-1, M.B. 190/54-60. FLUSH IN TOP OF CURB.-SET BRASS DISC AND PIN MARKED "L.S. 7566".

**SURVEYORS NOTES**

( ) INDICATES RECORD DATA PER REFERENCE DOCUMENT

- R1 - PARCEL MAP NO. 7515, P.M.B. 44/7-8
- R2 - PARCEL MAP NO. 19724, P.M.B. 124/86-87
- R3 - RECORD OF SURVEY 62/14-15
- R4 - TRACT NO. 31102, M.B. 386/98-100
- R5 - TRACT NO. 23134-1, M.B. 190/54-60
- R6 - PARCEL MAP NO. 6914, P.M.B. 40/42

SEE SHEET 2 FOR BOUNDARY ESTABLISHMENT.

[CLICK HERE TO VIEW FULL SITE PLAN](#)



**BRIDGES AT MURRIETA** MURRIETA, CA

**LOS ALAMOS (MURRIETA) ASLI VII, LLC**

700 2ND STREET, ENCINITAS CA 92024 (858) 558-3650

ARCHITECTURAL SITE PLAN

**ARCHITECTS ORANGE**

144 NORTH ORANGE ST., ORANGE, CALIFORNIA 92666 (714) 639-9860

ORIGINAL SUBMITTAL

A-2

2014-082 AUGUST 08, 2019

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CLICK HERE TO VIEW FULL LANDSCAPE & OPEN SPACE PLAN



- NOTES:**
1. ALL PLANTING AND PROGRAM SHALL CONFORM TO THE CITY OF MURRIETA CODE-TITLE PLUM.
  2. A SMP APPROVAL SYSTEM SHALL BE UTILIZED FOR THIS PROJECT FOR THE CITY OF MURRIETA'S WATER CONSERVATION PROGRAM.
  3. ALL MATURE PLANTING SHALL NOT INTERFERE WITH UTILITY LINES OR TRAFFIC SIDE LINES.
  4. ALL UTILITIES SHALL BE SCREENED w/ PLANTING.
  5. ALL SLOPED SLOPES AT AN VERTICAL RISE OF A STEEPER RISE OF 1 TO 1 SHALL BE PLANTED WITH A COMBINATION OF GRASS/SHRUB/SHRUBS AND TREES SELECTED FROM THE PLANT LIST OR AS APPROVED BY THE CITY LANDSCAPE ARCHITECT.
  6. ALL INTERIOR LANDSCAPE SHALL BE MAINTAINED BY THE OWNER.
  7. ALL ACCEPTED LANDSCAPED OPEN SPACE SHALL BE MAINTAINED BY THE M.C.B.S.
  8. ALL TREES SHALL BE 24" DBH SIZE EXCEPT FOR 15 GALLON SIZE ON SLOPES.
  9. ALL GRADED AREAS WITHIN OR OUTSIDE THE PROPERTY SHALL BE PLANTED ACCORDING TO THE CITY LANDSCAPE ARCHITECT'S DIRECTON.

**SITE CALCULATIONS**

SITE AREA	784,950 SQ. FT.	18.02 ACRES
SHRUB AREA	201,375 SQ. FT.	100% OF LANDSCAPING
TOTAL LANDSCAPE AREA	201,375 SQ. FT.	26% OF TOTAL SITE
LANDSCAPE AREA IN R.O.M.	11,222 SQ. FT.	

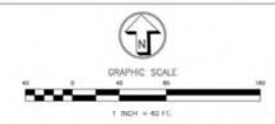
**PLANTING LEGEND**

SYMBOL	ABBREVIATION	BOTANICAL NAME	COMMON NAME	SIZE	NUMBER	REMARKS	WATER USE
(Red circle)	ACE CAL.	NEOVEALE CALIFORNICA	CALIFORNIA BUCKEYE	24" BOX	172	DOUBLE STAKE	L
(Green circle)	CCR. DOL.	QUERCUS OCCIDENTALIS	WESTERN RED BUD	156/24" B	107	DOUBLE STAKE	L
(Yellow circle)	LAL. N. 3"	LAURUS NOBILIS "SARAIKOKA"	RAY LAUREL	24" BOX	24	DOUBLE STAKE	L
(Purple circle)	PLA. PAC.	PLATANUS RACEMOSA	CALIFORNIA SYCAMORE	24" BOX	103	DOUBLE STAKE	M
(Blue circle)	QUE. AGR.	QUERCUS AGRIFOLIA	COAST LIVE OAK	24" BOX	143	DOUBLE STAKE	L
(Pink circle)	WAL. FUL.	WASHINGTONIA FLUFERA	CALIFORNIA FERN PALM	18" BR. TB.	181	SHOULDER TREND	L
(Green circle)	ARC. E.C.	ARCTOSTAPHYLOS "EMERALD CARPET"	KINDENBICK	1 GAL	-	4" O.C.	L
(Green circle)	CEA. E. W.	CEANOTHUS ORNATUS "HORIZONTALIS"	CARNEE CREEPER	1 GAL	-	4" O.C.	L
(Green circle)	COA. COA.	COENOSTYLIUM COCONINA	LONGINA CEANOTHUS	3 GAL	-	6" O.C.	L
(Green circle)	HET. AME.	HETEROMELIS AUSTROCALIF.	TOTONY	3 GAL	-	4" O.C.	L
(Green circle)	SAL. LEU.	SALIX LEUCOPHYLLUM	PURPLE SAIG	3 GAL	-	4" O.C.	L
(Green circle)	RHA. CAL.	RHAMNUS CALIFORNICA "EVE CASE"	CALIFORNIA COFFEEBERRY	3 GAL	-	6" O.C.	L
(Green circle)	RHY. GRA.	RHYNCHOSPORA GRAEVEANA	SUGAR BUSH	3 GAL	-	6" O.C.	L
(Green circle)	SAL. GRE.	SALIX GREGGII "RED"	AUTUMN SAIG	3 GAL	-	3" O.C.	L
(Green circle)	DIE. BUC.	DIETICHIA BUCONATORIA	RED TRUMPET VINE	3 GAL	-	ATTACH TO WALL	L
(Green circle)	WALCH & PROSDOCIMO		WOOD MULCH	3" MULCH	AS REQ'D.	3" DEEP - 60% 80% - 80%	
(Green circle)	BAC. P. "P.P."	BACCHARIS PILLULARIS/HOXBORN POINT	PROSTRATE COYOTE BUSH	1 GAL	AS REQ'D.	4" O.C.	L

PREPARED FOR:  
 LOS ALAMOS (MURRIETA) ASU VII, L.L.P.  
 700 SECOND STREET  
 ENCINITAS, CA 92024  
 PHONE: (858) 461-9109  
 CONTACT: JIM MC MENAMIN  
 JOB #14-131 10/6/15

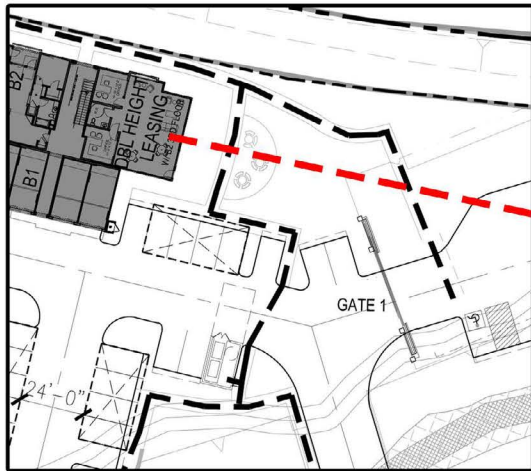


**ALHAMBRA GROUP**  
 LANDSCAPE ARCHITECTURE  
 California license #2017  
 RECREATION FACILITIES PLANNING  
 41533 Enterprise Circle South, Suite 2  
 Temecula, CA 92590 (951) 291-8800 Fax 291-8803



**BRIDGES • MURRIETA**  
 CONCEPTUAL LANDSCAPE PLAN

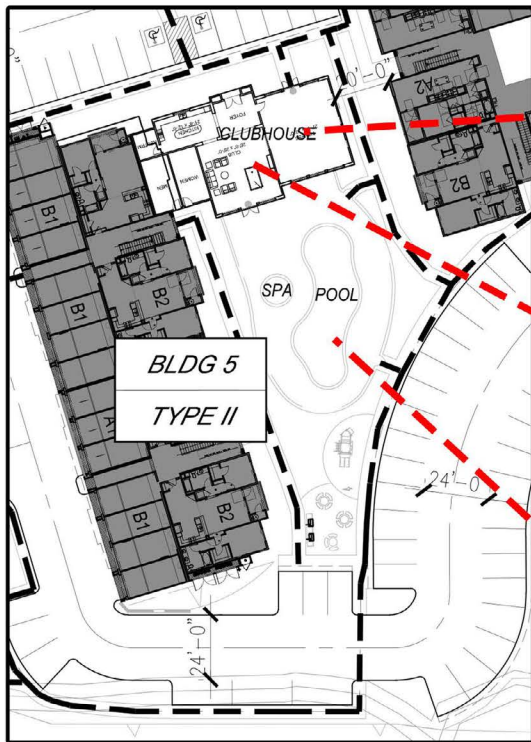




NEIGHBORHOOD 1 - LEASING CENTER



LEASING CENTERS



NEIGHBORHOOD 1 - CLUBHOUSE/FITNESS CENTER



FITNESS CENTERS



CLUBROOM AREAS





NEIGHBORHOOD 1 - LEASING CENTER / CLUB ROOM / FITNESS CENTER



LEASING CENTERS



FITNESS CENTERS



POOL AREA VIEWS



CLUBROOM AREAS

# THE BRIDGES AT MURRIETA - A FULLY ENTITLED 317 UNIT LUXURY APARTMENT SITE

LOS ALAMOS ROAD | MURRIETA, CA

<a href="#">HOME</a>	<a href="#">HIGHLIGHTS/ SUMMARY</a>	<a href="#">AERIALS/ MAPS</a>	<a href="#">PROPERTY INFO/COSTS</a>	<a href="#">PROFORMA</a>	<a href="#">FINAL MAP/ SITE PLAN</a>	<a href="#">NEIGHBORHOOD AMENITIES</a>	<a href="#">ELEVATIONS/ FLOOR PLANS</a>	<a href="#">GRADING PLAN</a>	<a href="#">COMPS</a>	<a href="#">DEMOGRAPHICS/ OFFER GUIDELINES</a>
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[CLICK HERE TO VIEW ALL ELEVATIONS, FLOOR PLANS & MATERIALS](#)



BUILDING TYPE II



BUILDING TYPE VII



BUILDING TYPE VII



NEIGHBORHOOD 1

# THE BRIDGES AT MURRIETA - A FULLY ENTITLED 317 UNIT LUXURY APARTMENT SITE

LOS ALAMOS ROAD | MURRIETA, CA

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BUILDING TYPE I



BUILDING TYPE V



BUILDING TH 8-PLEX



PV PANELS OVER CARPORTS

NEIGHBORHOOD 2



COMMERCIAL REAL ESTATE SERVICES

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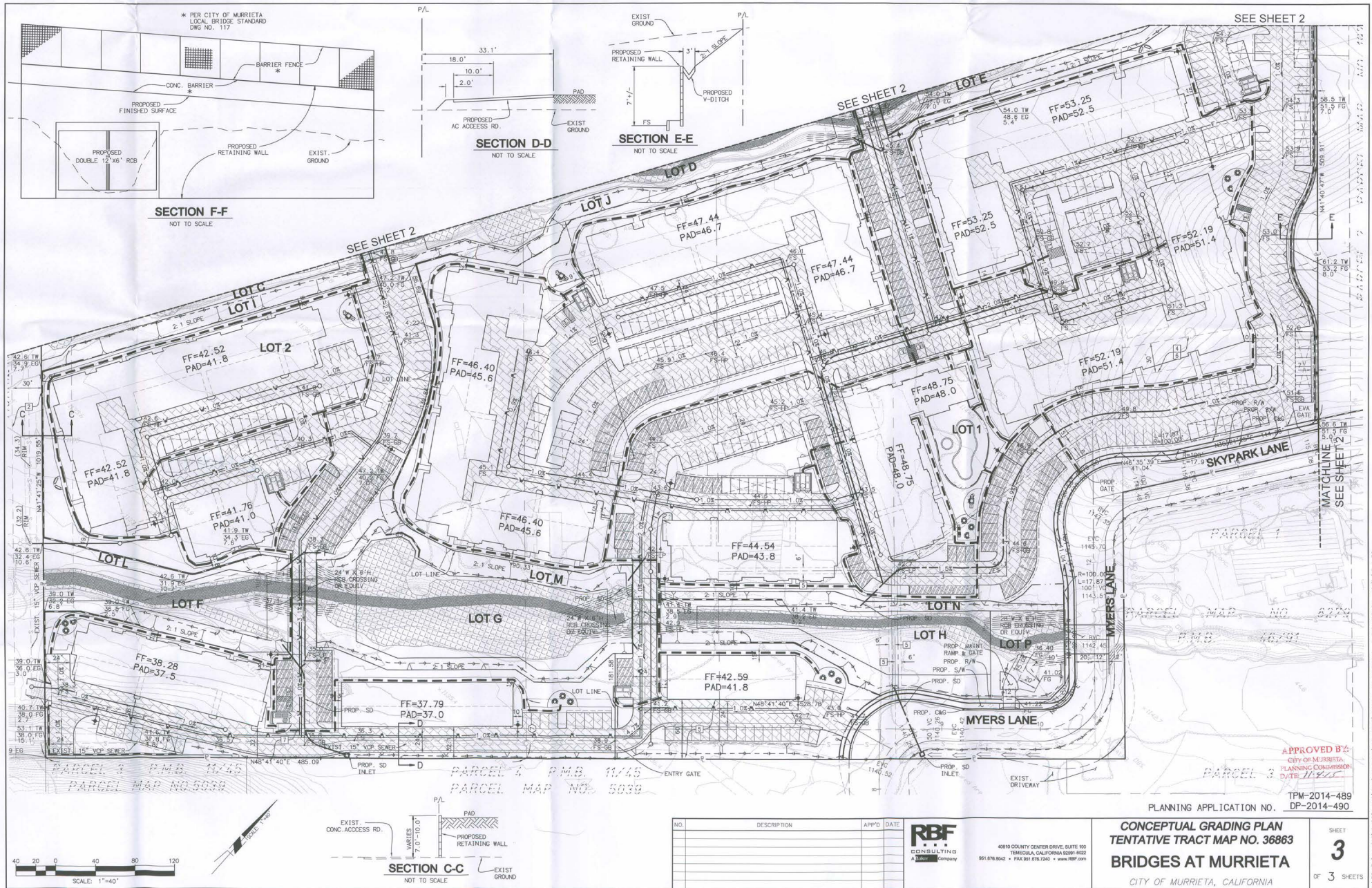
**AL APUZZO**

[aapuzzo@lee-associates.com](mailto:aapuzzo@lee-associates.com)

(760) 448-2442

CalBRE Lic# 01323215

**CLICK HERE TO VIEW FULL GRADING PLAN**



H:\V\DATA\1413\CAD\LAND\DL\GRADING\CONCEPT\1413-03-03.DWG CHRIS.MORLOCK 10/26/15 1:50 PM


# THE BRIDGES AT MURRIETA - A FULLY ENTITLED 317 UNIT LUXURY APARTMENT SITE

LOS ALAMOS ROAD | MURRIETA, CA

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## 1 31901 Campanula Way - The Vineyards At Paseo Del Sol SOLD


Temecula, CA 92592 Riverside County



Sale Date: **07/15/2015** Bldg Type: **Class A Multi-Family Apartments**  
 Sale Price: **\$69,650,000 - Confirmed** Year Built/Age: **Built 2014 Age: 1**  
 Price/SF: **\$243.57** GBA: **285,955 SF**  
 Price/Unit: **\$241,840** # of Units: **288**  
 PrFrma Cap Rate: - Zoning: -  
 Actual Cap Rate: **4.90%** Sale Conditions: -  
 GRM/GIM: -  
 Parcel No: **959-390-016**  
 Financing: **Down payment of \$26,350,000 (37.8%); \$43,300,000 from CBRE Capital Markets, Inc.: due in 5 yrs**  
 Comp ID: **3346295** - Research Status: **Confirmed**

## 2 24055 Clinton Keith Rd - Oak Springs Ranch SOLD


Wildomar, CA 92595 Riverside County



Sale Date: **09/26/2016 (334 days on mkt)** Bldg Type: **Class B Multi-Family Apartments**  
 Sale Price: **\$78,500,000 - Confirmed** Year Built/Age: **Built 2014 Age: 2**  
 Price/SF: **\$214.14** GBA: **366,580 SF**  
 Price/Unit: **\$251,603** # of Units: **312**  
 PrFrma Cap Rate: **5.25%** Zoning: -  
 GRM/GIM: -  
 Parcel No: **380-250-035**  
 Financing: **Down payment of \$23,186,000 (29.5%); \$55,314,000 from Wells Fargo Bank, National Association: 2.88%,- due in 10 yrs; Acquisition & Development loan type**  
 Comp ID: **3722429** - Research Status: **Confirmed**

## 3 28845 Pujol St - Foothills at Old Town SOLD


Temecula, CA 92590 Riverside County



Sale Date: **05/14/2015** Bldg Type: **Class A Multi-Family Apartments**  
 Sale Price: **\$70,000,000 - Confirmed** Year Built/Age: **Built 2009 Age: 6**  
 Price/SF: **\$225.65** GBA: **310,210 SF**  
 Price/Unit: **\$255,474** # of Units: **274**  
 PrFrma Cap Rate: - Zoning: **R4**  
 Actual Cap Rate: **4.65%** Sale Conditions: -  
 GRM/GIM: -  
 Parcel No: **922-260-028**  
 Financing: **Down payment of \$70,000,000 (100.0%)**  
 Comp ID: **3305361** - Research Status: **Confirmed**

## 4 40140 Village Rd - Cape May at Harveston SOLD

Temecula, CA 92591 Riverside County


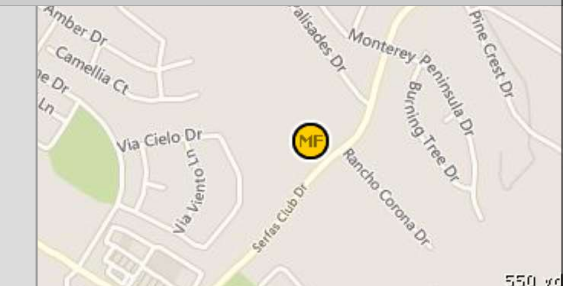


Sale Date: **08/17/2016** Bldg Type: **Class B Multi-Family Apartments**  
 Sale Price: **\$72,500,000 - Confirmed** Year Built/Age: **Built 2006 Age: 10**  
 Price/SF: **\$130.21** GBA: **556,776 SF**  
 Price/Unit: **\$241,667** # of Units: **300**  
 PrFrma Cap Rate: - Zoning: **SP-13**  
 Actual Cap Rate: **4.90%** Sale Conditions: -  
 GRM/GIM: -  
 Parcel No: **916-560-001**  
 Financing: **Down payment of \$23,660,000 (32.6%); \$48,840,000 from CBRE Multifamily Capital, Inc: due in 10 yrs; Acquisition & Development loan type**  
 Comp ID: **3684835** - Research Status: **Confirmed**

## 5 2300 Palisades Dr - Palisades at Sierra Del Oro SOLD

Corona, CA 92882

Sale on 10/27/2016 for \$89,000,000 (\$228.21/SF; **\$309,028 /Unit**) - Research Complete  
 288 Unit, 390,000 SF Class A Apartments Building Built in Apr 2015

Transaction Details

Sale Date: **10/27/2016 (148 days on market)** Sale Type: **Investment**  
 Escrow Length: **120 days** Bldg Type: **Apartments**  
 Sale Price: **\$89,000,000-Confirmed** Year Built/Age: **Built in Apr 2015 Age: 1**  
 Asking Price: - RBA: **390,000 SF**  
 Price/SF: **\$228.21** Land Area: **12.54 AC (546,242 SF)**  
 Price/AC Land Gross: **\$7,097,288.68**  
 Percent Leased: **94.0%**  
 GRM/GIM: **-/-**  
 Pro Forma Cap Rate: **4.85%**  
 Actual Cap Rate: **4.29%**

# THE BRIDGES AT MURRIETA - A FULLY ENTITLED 317 UNIT LUXURY APARTMENT SITE

LOS ALAMOS ROAD | MURRIETA, CA

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## RENT SURVEY

Project	Year Built	# of Units	Square Footage	Leased %	Base Rent	Management Co.	<a href="#">CLICK HERE FOR LEASING INFO</a> Leasing Website
1 The Vineyards at Paseo Del Sol	2013	288	595 - 1,490	97.6%	\$1,460 - \$3,945	Alliance	<a href="#">The Vineyards</a>
2 Cape May at Harveston	2005	307	720 - 1321	94.6%	\$1,386 - \$2,612	Greystar	<a href="#">Cape May</a>
3 Foothills at Old Town	2010	274	747 - 1939	99.0%	\$1,460 - \$2,405	Sentinel	<a href="#">Foothills at Old Town</a>
4 Temecula Creek Villas	2007	180	853 - 1278	98.0%	\$1,500 - \$1,925	Cannon Mgmt.	<a href="#">Temecula Creek Villas</a>
5 Oak Springs Ranch	2014	312	792 - 1639	99.7%	\$1,555 - \$2,445	Alliance	<a href="#">Oak Springs Ranch</a>
6 Temecula Ridge	2006	220	780 - 1312	99.0%	\$1,515 - \$2,050	RCMI	<a href="#">Temecula Ridge</a>
7 Tuscan Ridge	1999	220	740 - 1320	94.0%	\$1,406 - \$2,000	MG Prop.	<a href="#">Tuscan Ridge</a>
8 Solana Ridge	1997	312	740 - 1320	98.0%	\$1,455 - \$2,055	Fairfield	<a href="#">Solana Ridge</a>
9 Pacific Landing	2016	325	807 - 1263	98.0%	\$1,544 - \$2,161	Atlantic & Pac.	<a href="#">Pacific Landing</a>
10 Ridgestone - Lake Elsinore	2007	352	740 - 1328	N/A	\$1,185 - \$3,005	Fairfield	<a href="#">Ridgestone</a>
11 Shearwater Creek - Solaire	Open 2017	140	1,038 avg.	N/A	<i>Projected rents \$1,800 - \$2,050</i>	Colrich	N/A



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# THE BRIDGES AT MURRIETA - A FULLY ENTITLED 317 UNIT LUXURY APARTMENT SITE

LOS ALAMOS ROAD | MURRIETA, CA

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	Project	City	Buyer	# of Units	Acres	Density/Acre	Price Per Door	Price Per Acre	Sale Date	Entitlement Status
1	Shearwater Creek	Temecula	Colrich	140	7	20	\$33,571	\$671,428	10/15/2014	TM
2	Paseo Del Sol	Temecula	The Dinerstein	288	15.3	18.82	\$30,000	\$564,705	7/30/2012	Entitled at COE
3	Paseo Del Sol	Temecula	Tripointe	186	15.98	11.63	\$43,000	\$500,500	3/31/2013	TM
4	Mitchell Crossing	Murrieta	MBK Homes	230	11.96	19.23	\$34,000	\$653,846	11/12/2015	TM
5	Serfas Club & Palisades Dr.	Corona	MBK Homes	288	12.56	23	\$34,722	\$795,178	Escrow	TM
6	Pechanga Pkwy.	Temecula	Ridge Crest	248	20	12.4	\$43,388	\$525,000	8/31/2015	Unentitled with PAPA
7	Butterfield Ranch Rd.	Chino Hills	Fairfield	286	14.3	20	\$62,587	\$1,251,748	6/1/2013	TM



COMMERCIAL REAL ESTATE SERVICES

1900 Wright Place, Suite 200 | Carlsbad, CA 92008

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**AL APUZZO**

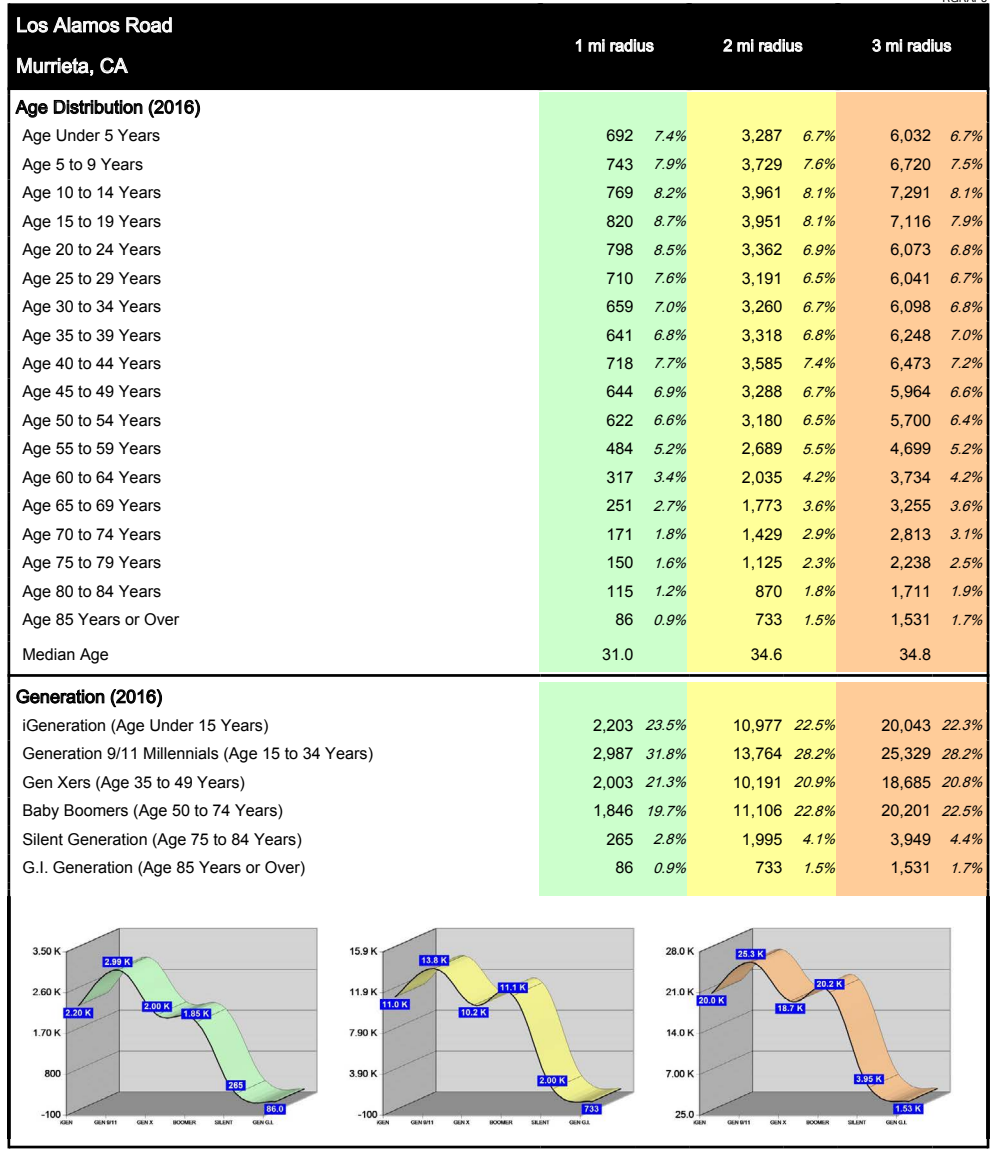
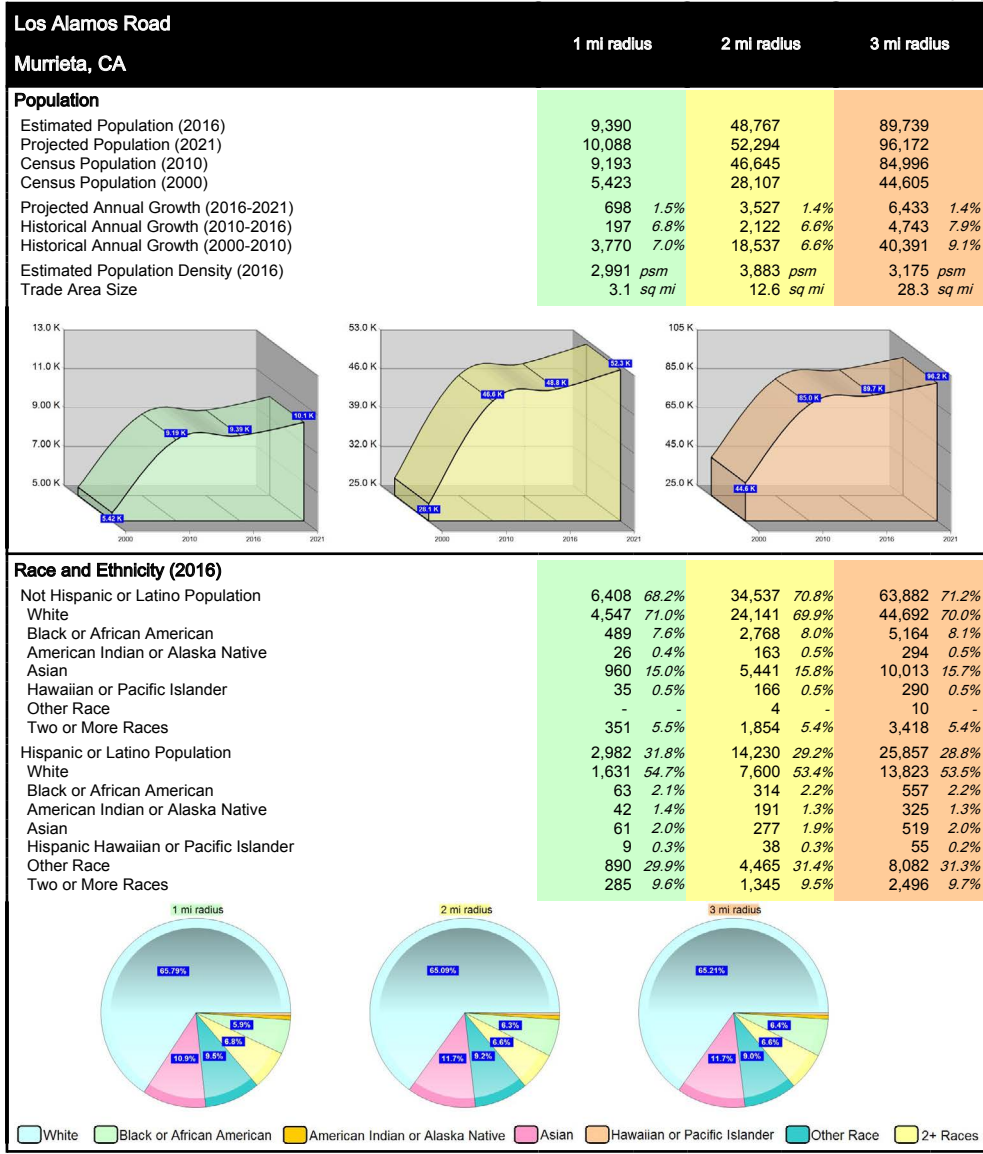
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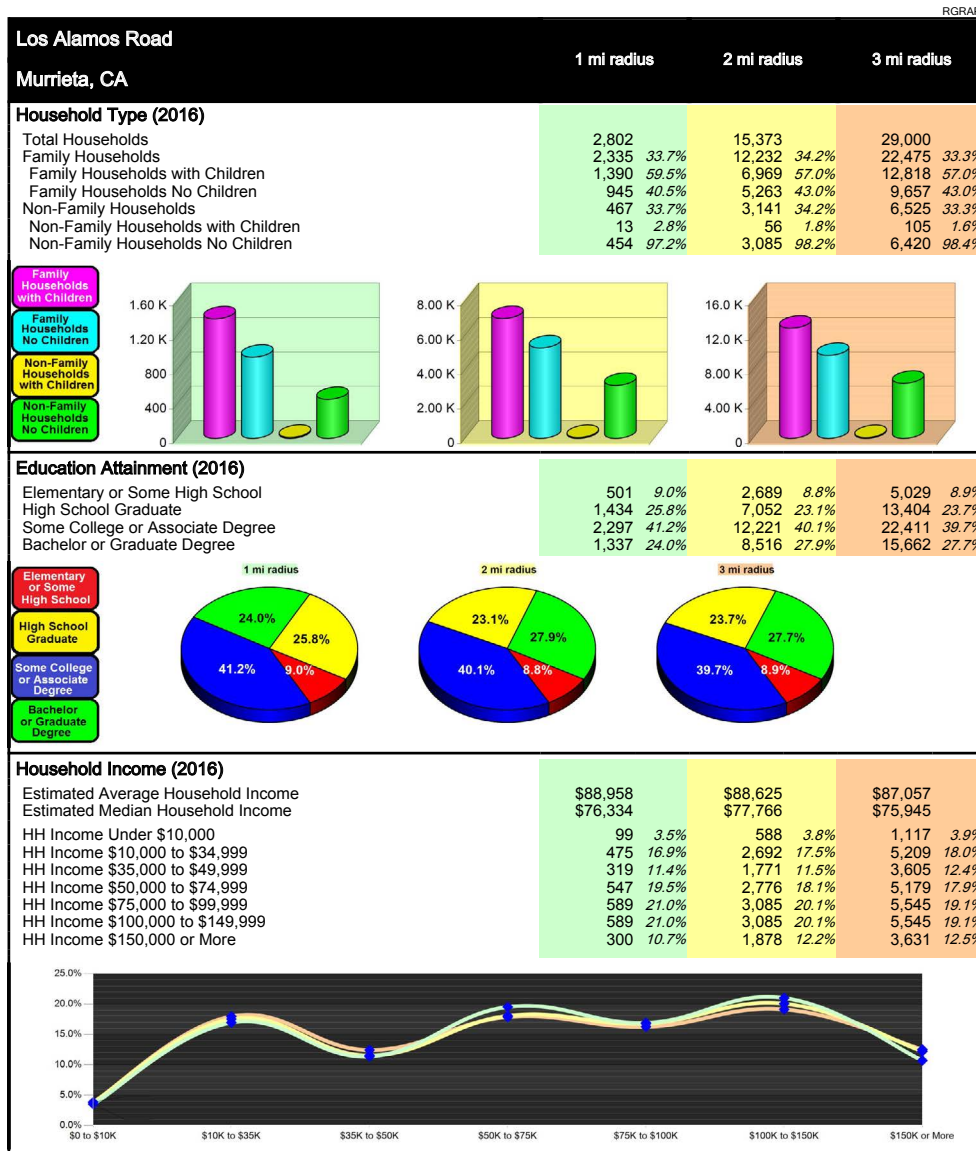
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DEMOGRAPHICS



DEMOGRAPHICS



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COMPS

DEMOGRAPHICS/  
OFFER GUIDELINES

## OFFERING GUIDELINES

- PRICE:** Total price for phase 1 - 317 units.
- BID DUE DATE:** Offers shall be sent to:  
Matt Weaver / Al Apuzzo  
c/o Lee & Associates  
1900 Wright Place, Suite 200  
Carlsbad, CA 92008  
Email: [mweaver@lee-associates.com](mailto:mweaver@lee-associates.com) / [aapuzzo@lee-associates.com](mailto:aapuzzo@lee-associates.com)  
**Offer Due Date to follow**
- DEPOSIT:** Upon acceptance of an offer, the Buyer shall deposit \$200,000 to open the escrow. Upon the successful completion of the Due Diligence period, the Buyer shall increase the deposit to 5% of the purchase. The deposit shall then become non-refundable, be released to the Seller, and shall remain applicable to the purchase price at closing.
- DUE DILIGENCE:** Buyer shall have sixty (60) days from a signed Purchase and Sale Agreement to perform all Due Diligence studies.
- CLOSE OF ESCROW:** Close of escrow shall be thirty (30) days after approval of Buyer's Due Diligence period.



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