

VACANT LAND IN LAKE ELSINORE

DEVELOPMENT OPPORTUNITY

32281 RIVERSIDE DR LAKE ELSINORE CA 92530



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This Offering Memorandum ("Memorandum") is being given to you for the sole purpose of evaluating the possible purchase of the subject property mentioned herein ("the "Property"), and is not to be used for any other purpose or made available to any other party without the prior written consent of the Seller ("Seller"), or its exclusive broker, The Collective Realty ("Exclusive Broker"). This Memorandum was prepared by Exclusive Broker based primarily on information supplied by the Seller. It contains select information about the Property and the real estate market but does not contain all the information necessary to evaluate the Property. The financial projections contained herein are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum is believed to be reliable, neither Exclusive Broker nor the Seller guarantees its accuracy or completeness. Because of the foregoing and the Property is being offered on an "As Is, Where Is" basis, a prospective buyer or other party authorized by the prospective buyer to use such material solely to facilitate the prospective buyer's investigation, must make its independent investigations, projections and conclusions regarding the purchase of the Property without reliance on this Memorandum. Although other information or reports may be provided to qualified parties as the marketing period proceeds, prospective buyer should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Exclusive Broker nor the Seller guarantees the accuracy or completeness of the information contained in this Memorandum provided by Exclusive Broker and the Seller. The Seller expressly reserves the right, at its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time with or without written notice. The Seller shall have no legal commitment or obligations to any prospective buyer unless and until a written sale agreement has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived. The Seller has retained Exclusive Broker as its exclusive broker and will be responsible for any commission due to Exclusive Broker in connection with a transaction relating to the Property pursuant to a separate agreement. Exclusive Broker is not authorized to make any representation or agreement on behalf of the Seller. Each prospective buyer will be responsible for any claims for commissions by any other broker in connection with the purchase of the Property if such claims arise from acts of such prospective buyer or its broker. This Memorandum is the property of the Exclusive Broker and all parties approved by the Exclusive Broker and may be used only by parties approved by the Exclusive Broker. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone.

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SUMMARY

The Collective Realty is pleased to offer the opportunity to acquire this 4.95 acres land located in the heart of Lake Elsinore, California. This property is located across the street from the lake. There is ample traffic nearby with approximately 20,000 vehicles passing the 395 feet frontage on Riverside Dr/HWY 74 every day.

This residential mixed used (RMU) land accommodates primarily medium to high density residential mixed-use developments, with limited commercial, institution, office, and service uses compatible with the street environment and adjacent to residential areas. There are major retailers and recreation destinations nearby such as Albertson, Launch Pointe Recreation Destination (boat launch and RV Park), Home Depot, Target, Costco and more.

There is an expired tentative map for a formerly planned RiverLake Villas project, consisting of 51 detached condos ranging from approximately 1300 to 1600 SF. The RMU zoning would now allow development in excess of 100 multi family condominium or apartment units, or a mixed-use project with retail facing the street or commercial space below with units above.

Don't miss this opportunity in the exciting and growing community of Lake Elsinore!



LAND
±4.95 ACRES



ZONING
RMU



TRAFFIC ON RIVERSIDE
DR FRONTAGE
20,000 DAILY



PROPERTY PHOTOS



PROPERTY PHOTO



OFFERING SUMMARY

OFFERING

Price	1,890,000
Price Per Square Foot	\$8.76

PROPERTY SPECIFICATIONS

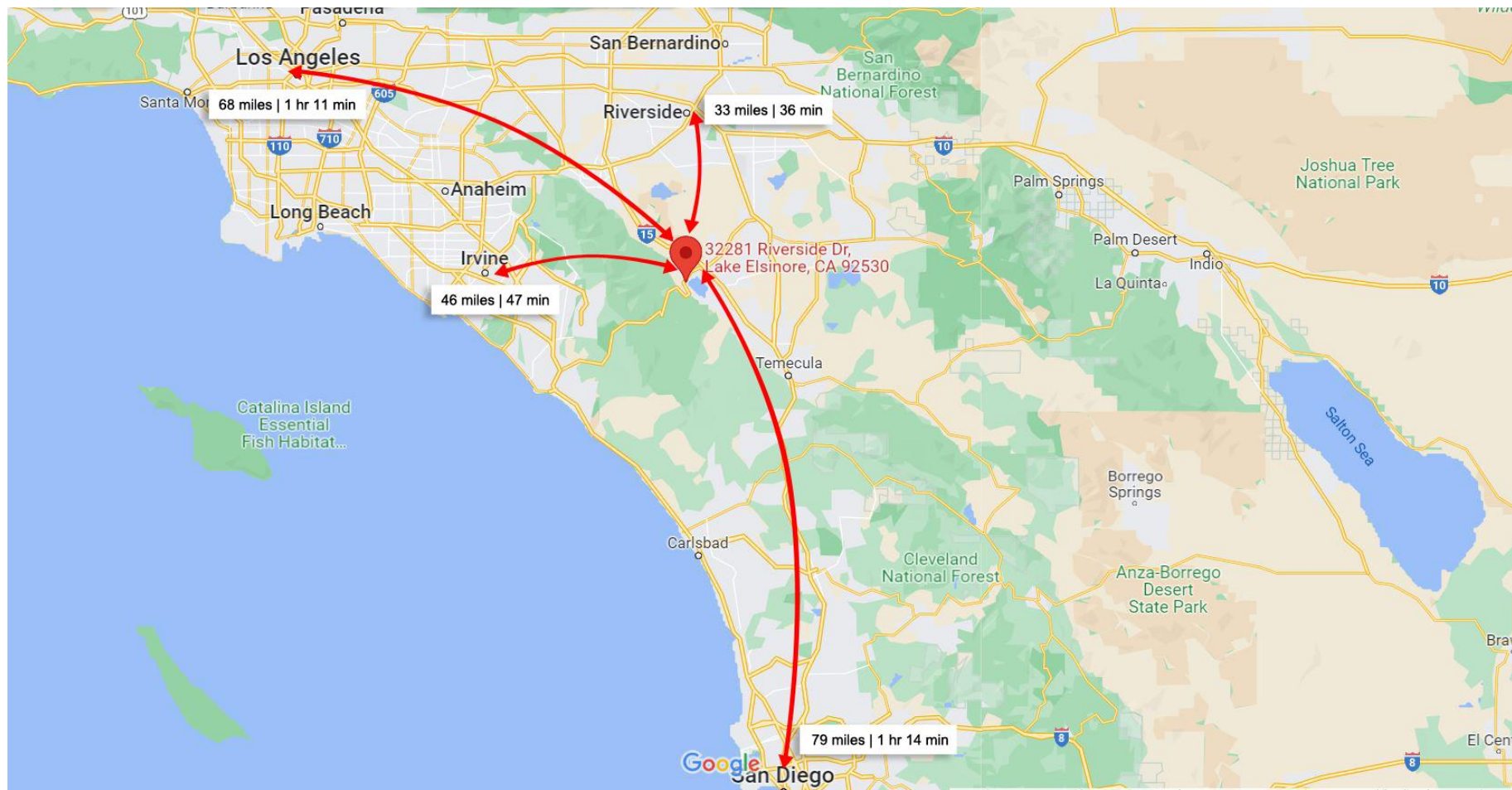
Property Address	32281 Riverside Dr Lake Elsinore CA 92530
APN	379-315-033
Lot Size	±4.95 acres
Zone	Residential Mixed Use (RMU)
Property Type	Vacant land
Frontage	395 feet
Traffic (Annual Average Daily Traffic)	Riverside Dr frontage approximately 20,000 vehicles daily



SURROUNDING NEIGHBORHOOD



MAP



RESIDENTIAL MIXED USE (RMU)¹

The intent of the RMU district is to provide a development opportunity to combine both residential and neighborhood retail and service uses, preferably incorporated into a mixed use project. The RMU district accommodates primarily medium to high density residential mixed use developments, with limited commercial, institutional, office and service uses distributed in a manner compatible with the street environment and adjacent to residential areas.

- **Only residential uses:** maximum density of 18 dwelling units per acre
- **Mixed use horizontal development:** maximum residential density of 24 dwelling units per acre
- **Mixed use vertical development:** maximum residential density of 24 dwelling units per acre
- **Density bonus** up to a maximum 35 dwellings per acre (refer to RMU section 17.86.060)

Category	CMU	RMU	
Predominant Use	Commercial	Residential	
Standard	> 50% net lot size	> 70% net lot size	
FAR	0.8:1	1.0:1	
Density	7 – 18 du/ac	19 – 24 du/ac	Net acreage used in calculations
Density with Density Bonus		Up to 35 du/ac	See LEMC 17.86.060
Lot Size	No min.	No min.	
Setbacks:			
Front	10'	10'	For LS, walkway, outdoor dining, fountains, street furniture; no parking
Street Front	10'	10'	For LS, walkway, outdoor dining, fountains, street furniture; no parking
Interior	None*	None*	If CMU abuts R-zoned properties, 20 feet. If RMU, match R zone setback
Separation			Per Fire and Safety Code requirements
Height			Varied rooflines
Parking			See LEMC 17.86.070 and 17.134.070
Shared			With parking study that addresses peak parking demand
			With shared parking agreement executed and filed
Loading			Non-street facing
Screening			Parking, loading, trash storage, cart storage, RME
* For properties within the Downtown Master Plan, development standards of the Downtown Master Plan supersede this matrix. Where this matrix is silent, the LEMC shall apply.			

RESIDENTIAL MIXED USE (RMU) CONT.

Table of Mixed Use Land Uses

P = Permitted C = Permitted with a CUP T = Temporary, permitted by TUP ■ = Prohibited			
Use	RMU	CMU	Additional Regulations
Animal hospital	C	C	
Assembly use	C	C	
Automotive repair or service	■	■	
Bar, pub, cocktail lounge	C	C	
Bed and breakfast	P	P	
Botanical garden	P	P	
Cardroom	■	C	
Caretaker quarters	P	P	
Car wash	■	C	

P = Permitted C = Permitted with a CUP T = Temporary, permitted by TUP ■ = Prohibited			
Use	RMU	CMU	Additional Regulations
Parking facility	P	P	
Pawn shop	■	P/C	CUP for gun sales
Pet shop	■	P	
Recreation facility	C	C	
Residential care facility	C	C	
Retail sale	P	P	
Sidewalk vendors	P	P	Chapter 5.31 LEMC
Studio/workshop	P	P	
Supportive housing	P	P	
Swap meet, indoor	■	C	
Swap meet, outdoor	■	■	
Tattoo	■	C	
Theater	■	C	
Thrift store	P	P	
Transitional housing	P	P	
Other uses that the Director of Community Development finds to be in accord with the purpose of this chapter and having characteristics similar to those uses listed in this table	P, C, T or ■	P, C, T or ■	

P = Permitted C = Permitted with a CUP T = Temporary, permitted by TUP ■ = Prohibited			
Use	RMU	CMU	Additional Regulations
Catering service	C	C	
Check cashing service	■	P	
Cigar lounge/hookah bar	C	C	
Community center	P	P	
Day care facility	C	C	
Drive-through for bank, food, pharmacy	■	C	
Financial institution	P	P	
Food establishment	P	P	LEMC 17.86.035
Fortunetelling	C	C	
Government building	P	P	
Gun and ammunition sales	■	C	
Health, fitness or exercise club	C	P	
Home occupation	P	P	
Hotel	■	C	
Housing, permanent:			
Apartment unit	P	P	
Boardinghouse	P	P	
Condominium	C	C	
Duplex, triplex, fourplex	P	P	
Row house/townhouse	P	P	
Kiosk for retail sales	■	P	LEMC 17.134.037
Library	P	P	
Live/work unit	P	P	
Massage establishment	C	C	
Medical marijuana dispensary	■	■	Chapter 17.156 LEMC
Medical office	P	P	
Mortuary	■	C	
Museum	C	P	
Nightclub	■	■	
Open air market	T	T	
Personal service	P	P	
Professional office	P	P	
Park/playground	P	P	

EXPIRED TENTATIVE PLAN

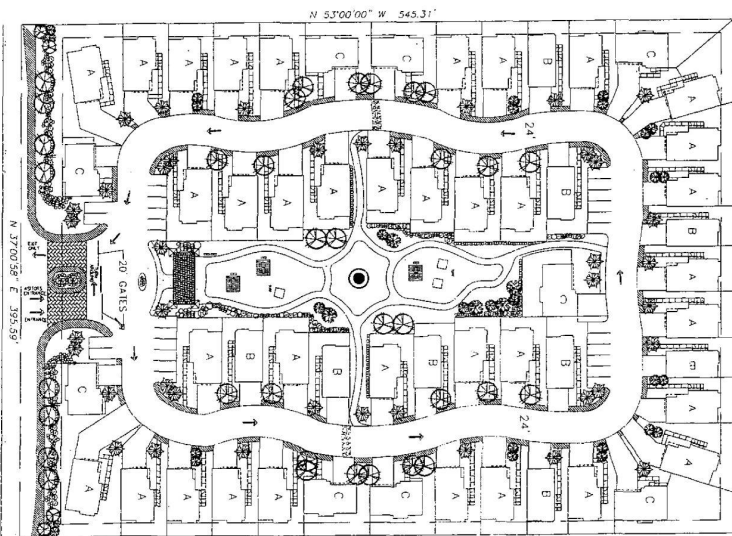
CITY OF LAKE ELSINORE
RECEIVED

JUN 28 2004

PLANNING DEPT.

EXPIRED PLAN SPECIFICATIONS

Property Type	Detached townhomes
Number of Units	51
Townhome size	1,291 sqft - 1,552 sqft
Parking Spaces	229



PLANTING LEGEND

SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION
	1" TREE		1" TREE		1" TREE
	2" TREE		2" TREE		2" TREE
	3" TREE		3" TREE		3" TREE
	4" TREE		4" TREE		4" TREE
	5" TREE		5" TREE		5" TREE
	6" TREE		6" TREE		6" TREE
	7" TREE		7" TREE		7" TREE
	8" TREE		8" TREE		8" TREE
	9" TREE		9" TREE		9" TREE
	10" TREE		10" TREE		10" TREE
	11" TREE		11" TREE		11" TREE
	12" TREE		12" TREE		12" TREE
	13" TREE		13" TREE		13" TREE
	14" TREE		14" TREE		14" TREE
	15" TREE		15" TREE		15" TREE
	16" TREE		16" TREE		16" TREE
	17" TREE		17" TREE		17" TREE
	18" TREE		18" TREE		18" TREE
	19" TREE		19" TREE		19" TREE
	20" TREE		20" TREE		20" TREE
	21" TREE		21" TREE		21" TREE
	22" TREE		22" TREE		22" TREE
	23" TREE		23" TREE		23" TREE
	24" TREE		24" TREE		24" TREE
	25" TREE		25" TREE		25" TREE
	26" TREE		26" TREE		26" TREE
	27" TREE		27" TREE		27" TREE
	28" TREE		28" TREE		28" TREE
	29" TREE		29" TREE		29" TREE
	30" TREE		30" TREE		30" TREE
	31" TREE		31" TREE		31" TREE
	32" TREE		32" TREE		32" TREE
	33" TREE		33" TREE		33" TREE
	34" TREE		34" TREE		34" TREE
	35" TREE		35" TREE		35" TREE
	36" TREE		36" TREE		36" TREE
	37" TREE		37" TREE		37" TREE
	38" TREE		38" TREE		38" TREE
	39" TREE		39" TREE		39" TREE
	40" TREE		40" TREE		40" TREE
	41" TREE		41" TREE		41" TREE
	42" TREE		42" TREE		42" TREE
	43" TREE		43" TREE		43" TREE
	44" TREE		44" TREE		44" TREE
	45" TREE		45" TREE		45" TREE
	46" TREE		46" TREE		46" TREE
	47" TREE		47" TREE		47" TREE
	48" TREE		48" TREE		48" TREE
	49" TREE		49" TREE		49" TREE
	50" TREE		50" TREE		50" TREE

NOTES:
1. ALL PLANTING SHALL BE PROVIDED BY THE DEVELOPER AND SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY OF LAKE ELSINORE PLANNING DEPARTMENT'S PLANTING SPECIFICATIONS.

REVISIONS:
1. REVISION 1: 11/11/03
2. REVISION 2: 11/11/03

DATE: 11/11/03



SITE PLAN AND CONCEPTUAL LANDSCAPE



APPROVED BY:
CITY OF LAKE ELSINORE
PLANNING DEPARTMENT

DATE	BY	FOR
11/11/03	11/11/03	11/11/03

DATE	BY	FOR
11/11/03	11/11/03	11/11/03

CITY OF LAKE ELSINORE, CALIFORNIA PLANNING DEPARTMENT	RIVERLAKE VILLAS	NOT FOR CONSTRUCTION
PROJECT NO. 0000		
DATE: 11/11/03	SCALE: 1" = 40'	SHEET: 1 OF 1

AREA OVERVIEW

The City of Lake Elsinore

Lake Elsinore is located on the west side of Riverside County, along the I-15 corridor at the intersection of State Route 74. At approximately 3,000 acres in size it boasts the largest natural freshwater lake in southern California. Lake Elsinore is one of the fastest growing cities in California, and the fourth fastest in the nation.

Easy access to major freeways, available industrial, commercial and residential land and a quality labor force have attracted many new retail, residential, light industrial and commercial establishments in Lake Elsinore over the last decade. The city is also investing in developing existing business sectors and infrastructure, and encouraging entrepreneurship that will allow businesses and residents to prosper.

Lake Elsinore has long been a destination for action sports and extreme activities such as skydiving, hang-gliding, hiking, and a variety of water sports on the lake. The historic downtown reflects a rich and colorful history of the city and is a central hub that brings the community together.



AREA DEMOGRAPHICS¹

Population

2021 Estimated Population	71,563
2025 Estimated Population	76,263

Households

2020	18,800
Estimated 2025	20,350

Income

2020 Median Household Income	\$74,490
2020 Average Household Income	\$92,504

Business and Employees

2022 Estimated Total Business	958
2022 Estimated Total Labor Force (Employed and Unemployed)	32,051

Housing

2020 Median Home Value	\$366,200
2021 Median Home Value	\$461,000
2022 Median Home Value (May)	\$584,780

Employment

White Collar	54.8%
Blue Collar	45.2%

Major Employers

Lake Elsinore Unified School District	Riverside County Department of Social Services
M & M Framing	Home Depot
Stater Bros	Target
Lake Elsinore Hotel and Casino	Elsinore Valley Municipal Water District
Costco	Walmart

Home to 71,563

AVERAGE
HOUSEHOLD
INCOME
\$92,504



AVERAGE
HOUSEHOLD
SIZE
3.68



MEDIAN HOME
PRICE

\$584,780



TOTAL
BUSINESSES

958



TOTAL
LABOR FORCE

32,051



OUR TEAM



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