

BROADSTONE RANCHO BELAGO

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27625 E. TRAIL RIDGE WAY | MORENO VALLEY, CALIFORNIA
246 UNIT LUXURY MULTIFAMILY COMMUNITY

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CBRE



EXECUTIVE SUMMARY

Broadstone Rancho Belago is one of Western Riverside County's newest and highest quality apartment communities. The 246-unit Class A community, which was built in 2007, offers five functional floor plans averaging 882 square feet. Broadstone Rancho Belago is the highest quality multifamily community in Moreno Valley featuring granite countertops, slate flooring and backsplashes in the kitchen, along with a beautiful clubhouse, pool and fitness center. Broadstone Rancho Belago is located just south of State Route 60 in eastern Moreno Valley. The property offers easy access to extensive retail services, Riverside County Regional Medical Center, and a growing industrial base, which includes two speculative buildings in excess of 1M SF each and the proposed World Logistics Center. Broadstone Rancho Belago is available on a free and clear basis, providing an opportunity to capitalize on today's historically attractive financing environment.

PROPERTY PROFILE

Price.....	Offered Unpriced
Property Address.....	27625 E. Trail Ridge Way, Moreno Valley, CA 92555
Number of Units.....	246 Units
Unit Mix.....	142 - 1 Bedroom / 1 Bath 88 - 2 Bedroom / 2 Bath 16 - 3 Bedroom / 2 Bath
Year Built.....	2007
Total Sq. Ft.....	217,068 Sq. Ft.
Average Unit Sq. Ft.....	882 Sq. Ft.
Acreage.....	25.66 Acres
Density.....	9.59 Units Per Acre
Type of Buildings.....	18 Garden-Style Residential 1 Leasing Center/Clubhouse 1 Fitness Center
Parking.....	439 Total Spaces (198 Covered, 176 Open, 65 Detached Garage)
Parking Ratio.....	1.78 Spaces Per Unit
Parcel Number.....	488-100-022

DIRECTIONS

From State Route 60 take the Moreno Beach Drive exit. Travel south just 1/4 mile to Trail Ridge Way and turn right. The entrance to Broadstone Rancho Belago will be less than 500 feet on the left.

INVESTMENT HIGHLIGHTS

Inland Empire Economic Recovery: The Inland Empire economy is back and growing strongly. 2012 saw significant job growth with 32,000 new jobs (2.8% growth), job growth strengthened to 46,833 new jobs (3.9% growth) in 2013, and the forecast for 2014 is for 40,100 new jobs (3.2% growth). This growth will take the region to within 21,275 jobs of the region's peak employment level of 2006.

Strong Economic Growth Forecasted: A recent study by IHS Global Insight delivered at the June 2014 Conference of Mayors, projected the Inland Empire to have the fourth strongest annual economic growth in the nation through 2020. The report forecasts the Inland Region's average annual economic growth to be 4.2%, which leads all regions of California over the same period.

Moreno Valley Growth Trajectory: Moreno Valley is experiencing the most significant industrial development and growth in Southern California. Recent activity is highlighted by Amazon's opening of a 1.2M SF fulfillment center in May 2014. The State Route 60 industrial corridor surrounding Broadstone Rancho Belago, which began with the opening of Skechers' 1.8M SF facility in 2011, could see the most new industrial development in Southern California. Prologis is developing a 2.2M SF industrial park and Highland Fairview is in environmental review on the World Logistics Center with 41M SF of development planned for 2,800 acres.

Scarcity of Class A Multifamily Investment Opportunities: Inland Southern California has seen few investment opportunities of newer properties (built since 2000) available for purchase. In the 19 month period from January 2013 through July 2014, there have been only four newer 100+ unit market rate properties transacted within a 25-mile radius of LA/Ontario International Airport.

Best Property In Market: Broadstone Rancho Belago has been operated and maintained to a high standard over the past six plus years, and achieves the highest rents per square foot in the market at a \$1.51 per square foot. In addition, the property qualifies residents at three times rent. This speaks to the quality of the resident base and how the rental market views Broadstone Rancho Belago as the market leader in Moreno Valley.