



# City of Loma Linda

25541 Barton Road, Loma Linda, California 92354-3160 • (909) 799-2800 • FAX (909) 799-2890

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November 25, 2019

## Invitation for “Letters of Interest” for the 70.83-acre Groves at Loma Linda Project

### Interested Developers:

The City of Loma Linda (“City”) invites Letters of Interest (“LOI”) from parties interested in purchasing and developing approximately 70.83 acres of contiguous land located within the corporate limits of the City.

### BACKGROUND

As more particularly described within the attached brochure, the approximately 70.83-acre area (“Project Site”) is a significant development opportunity within the City of Loma Linda. The Project Site is located at 26248 Mission Road and 26209 Redlands Boulevard (APNs 0292-471-06 and 0292-461-04 through 08). The Project Site is owned by the Successor Agency to the Redevelopment Agency of the City of Loma Linda (“Successor Agency”) for which the City Council of the City of Loma Linda serves as its governing body.

The six-parcel Project Site was previously acquired by the former Redevelopment Agency of the City of Loma Linda. Following the State’s decision to dissolve all California redevelopment agencies, the Successor Agency and the City have taken steps to enable the Project Site to be sold for development pursuant to Loma Linda’s California Department of Finance (“DOF”)-approved Long-Range Property Management Plan (“LRPMP”). An excerpt from the LRPMP describing the Project Site is attached.

The ultimate disposition of the Project Site will require compliance with certain procedures related to the wind-down of former redevelopment agencies, which include, but are not limited to:

1. A market value sale price, paid in full in cash at escrow closing;
2. A sale in a “where-is, as-is” condition;
3. Commercially standard conditions precedent to close of escrow (with no third-party contingencies); and
4. Approval of the sale by the Successor Agency, San Bernardino Countywide Oversight Board and DOF.

The Project Site is zoned “Planning Community” (“PC”). The Project Site is entitled pursuant to the Groves at Loma Linda Specific Plan (“Specific Plan”). The Specific Plan approval avoids uncertainties associated with a land entitlement process and paves the way for the potential of rapid development of the Project Site. A copy of the Specific Plan may be viewed at this link:

[https://www.lomalinda-ca.gov/UserFiles/Servers/Server\\_7279443/File/Community%20Development/The%20Groves%20Specific%20Plan%20Public%20Hearing%20Final%20Draft%206-12-18.pdf](https://www.lomalinda-ca.gov/UserFiles/Servers/Server_7279443/File/Community%20Development/The%20Groves%20Specific%20Plan%20Public%20Hearing%20Final%20Draft%206-12-18.pdf)

Documentation as to the environmental clearance process associated with the consideration and approval of the Specific Plan is available upon request.

The City prefers that the Project Site be developed with uses that are complementary to and will enhance the quality of development in the City of Loma Linda in general and the Specific Plan area in particular. In addition, the City prefers a buyer that will expeditiously implement the Specific Plan with uses beneficial to the City and has demonstrated its capability at developing properties that are comparable to the Project Site, particularly as related to size and complexity, and would either develop and build-out the entire Project Site and/or serve as the master-developer for the Project Site.

It is important to mention that the City has not presently authorized Community Facility Districts for residential areas. Other funding mechanisms, e.g., landscape maintenance districts or homeowner's associations, may be feasible. In addition, pursuant to the Specific Plan and City's development guidelines, the Project Site is subject to certain development impact fees, community benefitting contributions and Specific Plan cost recovery fees (described below), which may influence the net market value of the Project Site. Conditions precedent to close of escrow benefiting the buyer may include title, physical and legal inspections and studies and certain governmental purchase and sale approvals but may not include any third-party or development feasibility-related contingencies, e.g., financing, entitlements and permits, etc.

#### **SELECTION PROCESS**

The Successor Agency and the City have engaged Urban Futures, Inc. ("UFI") and Land Advisors Organization ("LAO") to assist and supplement staff and special counsel (Stradling Yocca Carlson & Rauth) in efficiently and expeditiously managing the developer selection procedures and disposition of the Project Site. In addition, as referenced on the first page, the attached brochure, which was prepared by LAO, provides additional pertinent information related to the Project Site.

#### **Non-Mandatory Meeting with Successor Agency/City**

There will be a non-mandatory meeting on Wednesday, December 11, 2019, from 11:00 AM to 12:30 PM to brief potential responders on the Groves at Loma Linda Project, the LOI and the selection processes, and to respond to any questions received prior to this meeting. This meeting will be held in the City Council Chambers located at 25541 Barton Road, Loma Linda, CA 92354. In addition to the briefing, City and Successor Agency representatives will be available to answer questions. While this meeting is non-mandatory, it is highly recommended that representatives of interested firms attend since answers to any questions will not be separately disseminated.

#### **EXCLUSIVE NEGOTIATION AGREEMENT**

The selected developer/buyer will be offered the opportunity to enter into an Exclusive Negotiation Agreement ("ENA") with the City that will describe the responsibilities of the parties and the schedule for negotiating:

1. A purchase and sale agreement ("PSA") with the Successor Agency for land disposition purposes; and
2. A development agreement ("DA") with the City for the purpose of regulating the Project Site's land use and development expectations.



The ENA will allow enough time to negotiate both agreements. During the time the ENA is in effect, the selected developer/buyer will more intimately familiarize itself with the Specific Plan, the City's expectations relative to the Project Site and refine its development proposal for the Project Site.

## HOW TO APPLY

If your firm is interested, please submit a LOI to the City at any time, but no later than Thursday, January 30, 2020 by 3:00 PM ("Submission Deadline"). The contents of the LOI should include the following components:

1. Cover letter;
2. Statement of Qualifications (for the firm [or firms, if co-ventured] and the key individuals that will be assigned to the project);
3. A concept plan and/or general vision for the Project Site, including a preliminary Project Site graphic and a narrative confirming conformity with the Specific Plan;
4. Description of relevant experience with similar type projects (minimum of five projects), including a listing of end-users for each site, as may be applicable (e.g., a listing of retailers, merchant builders, etc.), and related photographs and/or graphics;
5. Listing of references (including private, public, banking and equity) for projects completed within the last 10 years, including the example sites referenced in item No. 4 of this list; and
6. Any additional relevant information.

Please address your LOI to:

Mr. Konrad Bolowich  
Assistant City Manager  
City of Loma Linda  
25541 Barton Road  
Loma Linda, California 92401

Attention: Ms. Barbara Nicholson, City Clerk

The LOI is to be submitted by or before the Submission Deadline in Portable Document Format ("PDF") to Ms. Barbara Nicholson, City Clerk, at the following email address: [Bnicholson@lomalinda-ca.gov](mailto:Bnicholson@lomalinda-ca.gov), with a copy to Ms. Kathleen Robles at [Kathleenr@urbanfuturesinc.com](mailto:Kathleenr@urbanfuturesinc.com). It is recommended that follow-up separate email messages or telephone calls be made to Ms. Nicholson at (909) 799-2819 and to Ms. Robles at (909) 534-4434 to confirm that your submittal was received. Please note, if the PDF file size exceeds ten (10) megabytes of data, the document will need to be sent via "Drop Box" or similar internet-based document transfer convenience. Your submittal may be shared with other City staff members, as well as representatives of UFI, LAO and special counsel. Further, the City reserves the right to withdraw or cancel this invitation at any time and may select or reject any submittals at its sole discretion.

It is also requested that six (6) printed copies of the LOI be submitted to Ms. Nicholson within three (3) business days of the Submission Deadline.

**ESTIMATED TIMELINE FOR REVIEW OF LOIs:**

Non-mandatory meeting:	Wednesday, 12-11-19 from 11:00 AM to 12:30 PM
LOI submittal deadline:	Thursday, 1-30-20 by 3:00 PM
City review of LOI's received:	Within 2 weeks of the receipt of the LOIs
Interviews of developers:	Within 2 weeks of review of LOIs
Notification of detailed RFP:	Within 2 weeks of interviews (if needed)
Submission of RFP response:	Within 30 days from notification (if needed)
Review of proposals:	Within 2 weeks of submission (if needed)
Notification of selection:	Within 2 weeks of decision
ENA with City:	Within 4 weeks of notification of selection (at CC mtg.)

We look forward to receiving your LOI. For any questions or additional information, please contact Ms. Kathleen Robles of UFI at (909) 534-4434 or at [Kathleenr@urbanfuturesinc.com](mailto:Kathleenr@urbanfuturesinc.com) or Mr. Doug Jorritsma of LAO at (909) 227-7642 or at [Djorritsma@landadvisors.com](mailto:Djorritsma@landadvisors.com).

Sincerely,



T. JARB THAIPEJR  
City Manager

TJT:nkb

Attachments



**EXHIBIT “A”**

**Marketing Brochure  
For the  
Groves at Loma Linda Project Site  
Prepared by  
Land Advisors Organization**

**(See Attachment)**





# The Groves

At Loma Linda, California

EXCLUSIVE  
CONSULTING  
ASSIGNMENT





# The Groves

**AT LOMA LINDA, CALIFORNIA**

Up to 328 Residential Units and 170,730 Square Feet of Mixed-Use/Commercial Space

**EXCLUSIVE CONSULTING ASSIGNMENT**



**DOUG JORRITSMA,  
SENIOR VICE PRESIDENT**

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djorritsma@landadvisors.com  
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01

OPPORTUNITY OVERVIEW





# Why Buy The Groves at Loma Linda?

## INVESTMENT HIGHLIGHTS

- ▲ Offers the only large undeveloped property under single ownership available in the City of Loma Linda.
- ▲ Consists of an approved Specific Plan allowing for a variety of potential product types to meet the strong market demand for new housing and commercial uses.
- ▲ Provides easy access to regional transportation via nearby Interstate 10 and adjacent to a bus rapid transit service line with connections to the San Bernardino Transit Center and Metrolink.
- ▲ Located within a “Blue Zone” — Loma Linda is considered one of five regions in the world in which its residents live longer than average.
- ▲ Situated adjacent to the Veteran’s Administration Ambulatory Care Center, within two miles of the Veteran’s Administration Hospital, and within three miles of the Loma Linda University Medical Center and the Loma Linda Children’s Hospital.
- ▲ Surrounded by premier regional educational opportunities, including Loma Linda University, University of Redlands, University of California, Riverside, California State University, San Bernardino, and Crafton Hills Community College.
- ▲ Located within the heart of San Bernardino’s hospitality center with a daytime population of 50,000 and access to a wide variety of commercial retail, cultural, and entertainment venues.





# Executive Summary

## PROPERTY FACTS

**LOCATION:** South of Redlands Boulevard, west of California Street, and north of Mission Road

**PRODUCT TYPE:** Single-Family Detached, Mixed-Use/Commercial, Park, and Open Space

### LOT COUNT:

PHASE	LAND USE DESIGNATION	GROSS ACREAGE	ASSIGNED DU
PA 3-3	Mixed Use / Commercial	19.40*	165**
PA 3-4	Park / Open Space	15.90	-
PA 3-5	Medium Density Residential	12.40	103
PA 3-6	Very Low Density Residential	23.13	60
<b>TOTAL</b>		<b>70.83</b>	<b>328</b>

\* A portion of the acreage under this Planning Area designation is allocated as park, open space or trail under Private ownership but intended for public access and use. It also allows up to 170,730 square feet of commercial space.

\*\* The residential units, within this category, are required to be developed at a minimum density and configuration to qualify as "affordable" or special housing needs.

**ENTITLEMENTS:** In July 2018, the City of Loma Linda adopted General Plan Amendment No. 18-048, Specific Plan / Zone Amendment No. 18-049, and Zone Map Change / Amendment No. 17-193 to establish The Groves at Loma Linda Specific Plan.

**PROPERTY CONDITION:** Unimproved

**SCHOOL DISTRICT:** Redlands Unified School District





# Phase 3 of The Groves at Loma Linda

The Groves at Loma Linda is organized into twenty-nine planning areas and was designed to be developed in three major phases. This offering includes four Planning Areas within Phase 3.

## DEVELOPMENT PHASES

The planning areas and development phases were formed according to boundaries delineated by property ownership, land use, and the physical characteristics of the property.

**PHASE 1:** The first phase consisted of approximately 46 acres on which the newly constructed Veterans Affairs Ambulatory Care Center is located.

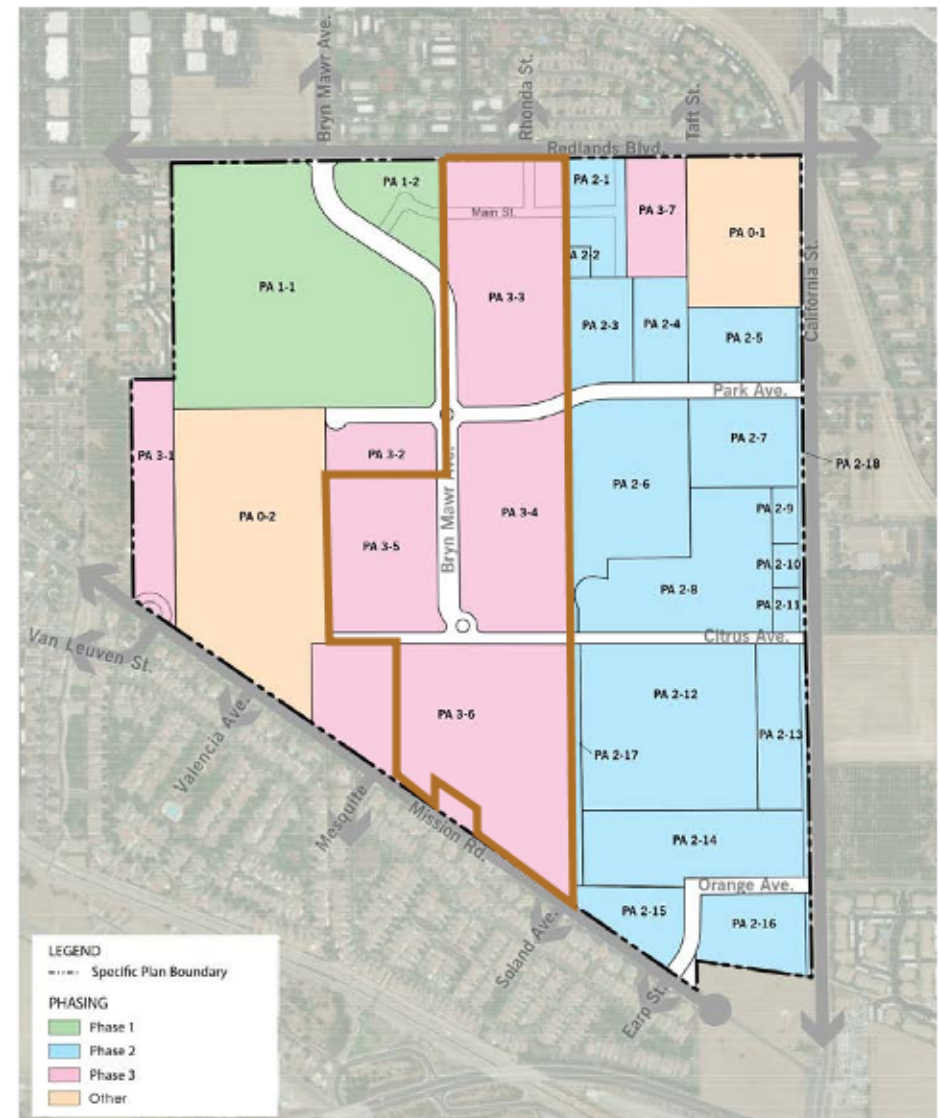
**PHASE 2:** The second phase consists of approximately 112 acres located in the southeastern portion of The Groves. In 2017, within this Phase, the Citrus Trails Master Plan was approved, which includes up to 581 residential units. In June 2018, Lennar purchased 224 lots within Citrus Trails. In October 2019, Lennar opened two communities Hamlin and Valencia at Citrus Trails.

**PHASE 3:** The third phase consists of approximately 103 acres of which approximately 70.83 acres is included in this offering. Within this phase, the Property includes up to 328 residential units and up to 170,730 square feet of commercial space. The remainder of the third phase includes a 6.5-acre park and 18 acres owned by various other groups.

**OTHER PHASES:** The remaining phases consists of two planning areas owned by the Redlands Unified School District, including one existing elementary school and one future middle school.

PHASE	DESCRIPTION	CURRENT STATUS
1	VA Ambulatory Care Center	In Progress
2	Citrus Trails	In Progress
3	The Groves*	Available

\* This offering includes Planning Areas 3-3, 3-4, 3-5, and 3-6 within Phase 3. Planning Areas 3-1, 3-2, and 3-7 are not a part.





# Phase 3 of The Groves at Loma Linda

## LAND USE DESIGNATIONS

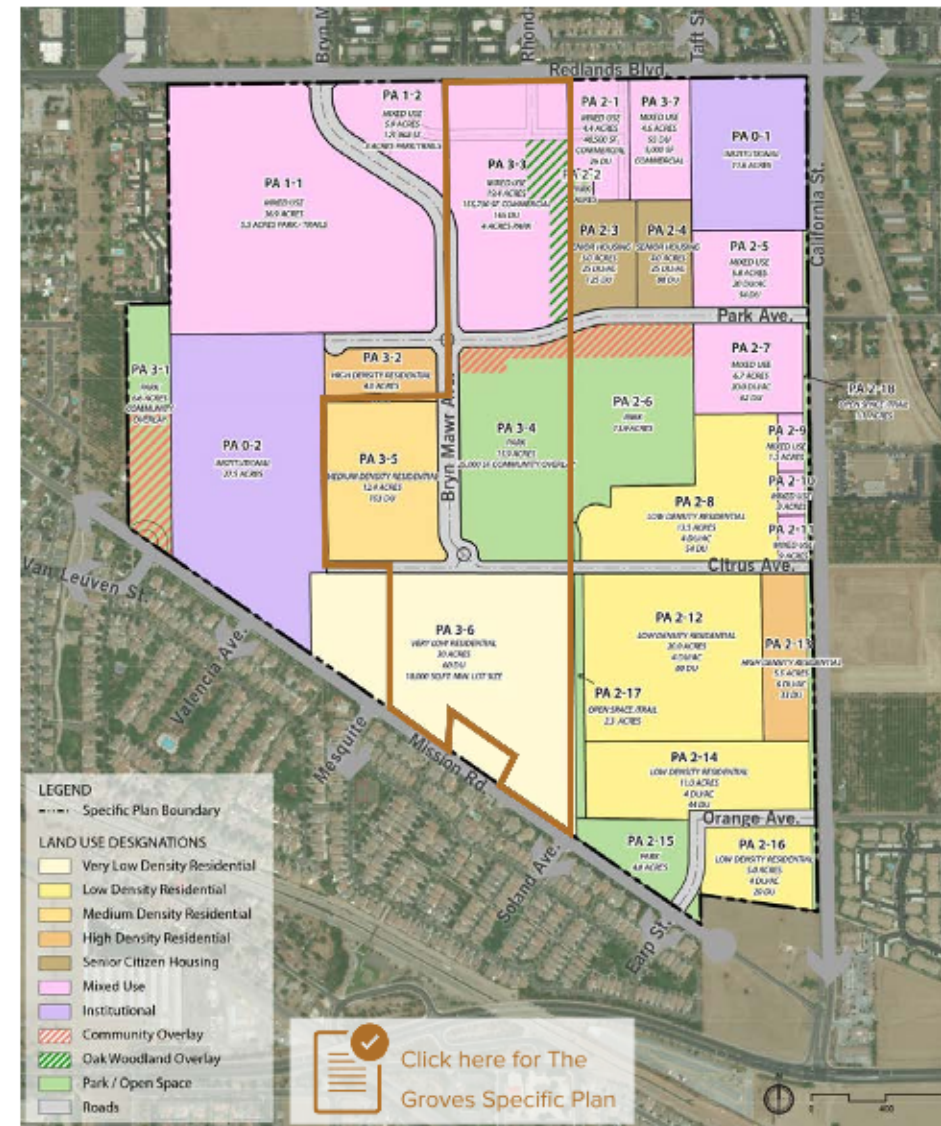
The Property consists of Planning Areas 3-3, 3-4, 3-5, and 3-6 of The Groves at Loma Linda Specific Plan.

**PLANNING AREA 3-3:** This planning area is designated Mixed Use, allowing up to 165 residential units and 155,730 square feet of commercial space. The objective of this land use designation is to provide broad flexibility and integrate a substantial residential component amongst the commercial base. It is intended for multifamily uses consisting of one- to three-story condominium and apartment style development.

**PLANNING AREA 3-4:** This planning area is designated Park / Open Space, but also allows up to 15,000 square feet of commercial space. This planning area is being referred to as "Central Park." It is intended to be developed with multi-purpose use areas for family picnics, tot lots, community fairs, annual concerts, farmer's markets, biking, and walking.

**PLANNING AREA 3-5:** This planning area consists of 103 lots. It is designated Medium Density Residential, which allows for detached single-family residences, courtyard and motor court product, attached single-family residences, duplexes, townhomes, and condominium types of development with a density of 6 to 9 dwelling units per acre.

**PLANNING AREA 3-6:** This planning area consists of 60 lots. It is designated Very Low Density Residential, which is intended to provide for single-family detached residences on large lots with a minimum allowable lot size is 10,000 sf.





# Mixed-Use / Commercial Uses

Planning Area 3-3 is designated Mixed-Use, which allows for commercial / retail uses.

Within the Property, Planning Area 3-3 is designated Mixed-Use. As part of this designation, it is assigned a maximum of 155,730 square feet of commercial use. Planning Area 3-4 allows an additional 15,000 square feet of commercial use. These commercial uses must be designed around an internal "Main Street" to create a walkable environment with plaza areas for dining, relaxing, and gathering with friends and family.

The objective of the Mixed-Use designation is to provide broad flexibility in order to attract new commercial and office uses to serve the retail and service needs of The Groves community and to enhance the overall economic viability of Loma Linda. Planning Area 3-3 must also integrate a substantial residential component amongst the commercial base in either a "vertical" or "horizontal" mixed-use fashion.

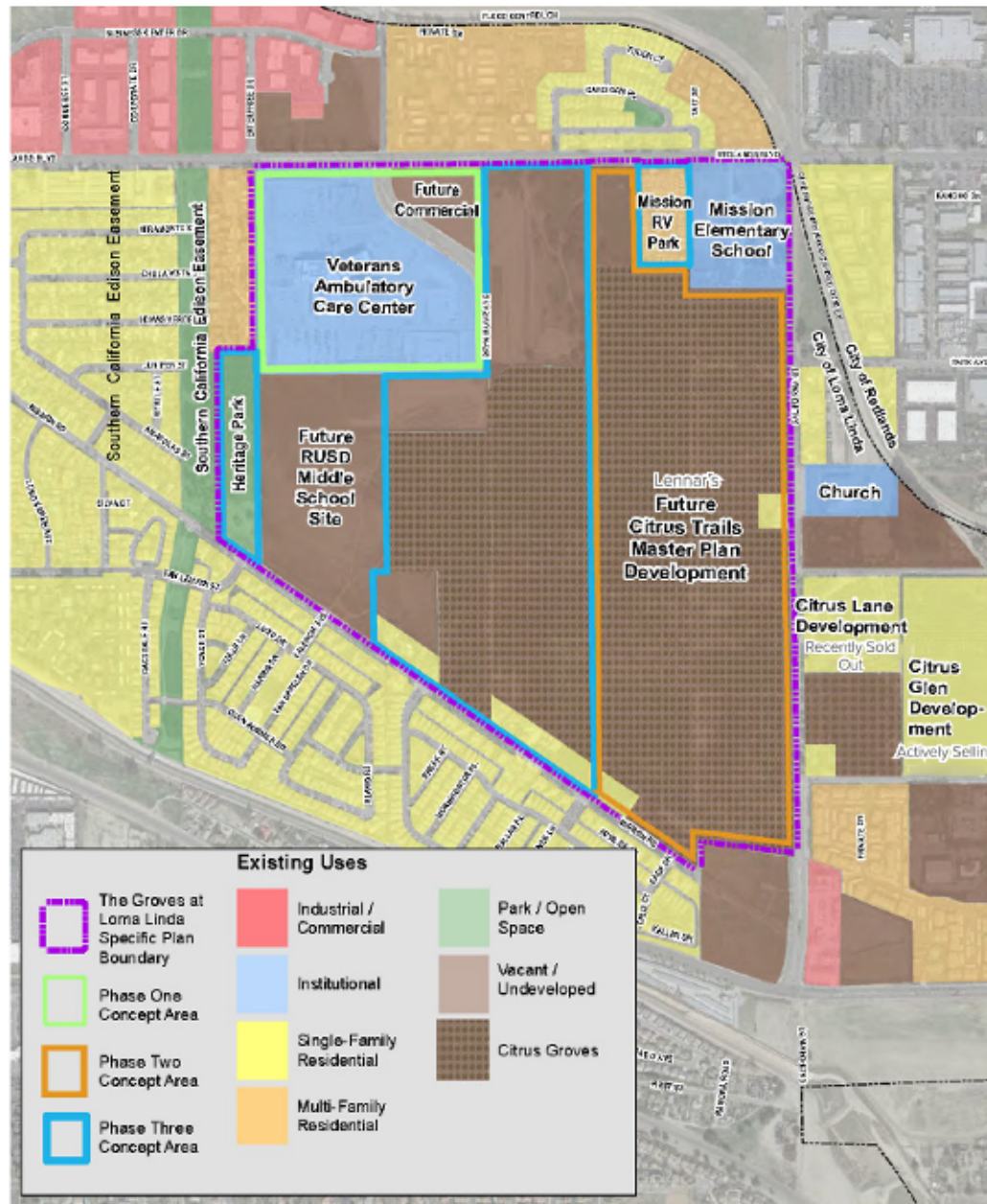
The primary intent of the commercial / retail component within the Mixed-Use designation is to provide shopping and commercial service needs. However, it is equally intended that a complimentary range of office, small-scale business park, community and religious uses be incorporated into the commercial / office-style development.

The maximum allowable density for the commercial / retail component of the Mixed-Use designation is 0.5 FAR (or 0.75 FAR for hotel and hospitality uses). Buildings may range from low to mid-rise (1 - 3 stories) with some allowances for four stories when specifically approved in accordance with the Development Standards provided.





# Existing Surrounding Land Uses



The General Plan intends that the specific plan be characterized by horizontal and vertical mixed uses, including commercial, office, structured parking and high-density residential. These mixed-use areas are to be developed along the frontages of Redlands Boulevard and California Street. The Single-Family, Multi-Family, and recreational uses will be located within central, western and southern portions of the Property.

The General Plan's vision for The Groves at Loma Linda Specific Plan is as a "livable, walkable community" with a high level of amenities for residents, including parks, trails / paseos, and other recreational uses.

Lennar's Citrus Trails masterplan is opened in October 2019 with two new home communities, Hamlin and Valencia at Citrus Trails, totaling 224 new homes.



# Conceptual Central Park Plans

The 15.9-acre Central Park is intended for multi-purpose areas for family picnics, tot lots, community fairs including arts, crafts and food festivals, as well as annual concerts in the park, farmer's markets, biking and walking.

## ALTERNATIVE ONE



## ALTERNATIVE TWO







# Local Amenities

## SHOP

- 01 Downtown Redlands
- 02 Citrus Plaza
- 03 Mountain Grove Shopping Center
- 04 Tri-City Shopping Center
- 05 Tri-City Center
- 06 The Shoppes at Northpointe
- 07 Inland Center
- 08 Chapman Heights Shopping Center
- 09 Oak Glen Plaza
- 10 Highland Crossings

## PLAY

- 11 Hangar 24 Brewery
- 12 San Bernardino County Museum
- 13 Splash Kingdom Water Park
- 14 National Orange Show Event Center
- 15 Redlands Country Club
- 16 Wildwood Canyon State Park
- 17 Yucaipa Valley Golf Club

## WELLNESS

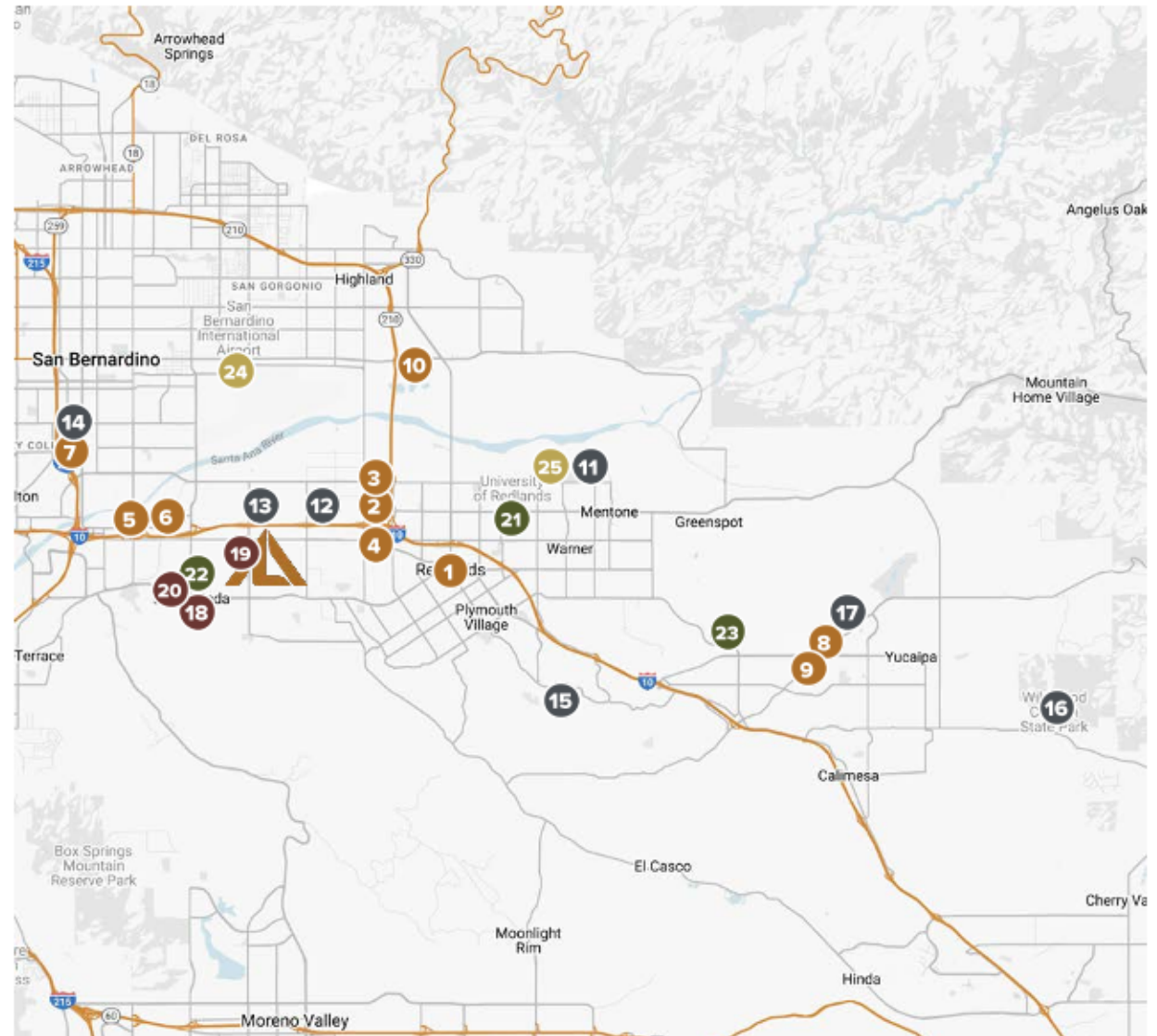
- 18 Loma Linda University Medical Center
- 19 VA Ambulatory Care Center
- 20 VA Loma Linda Healthcare System

## EDUCATION

- 21 University of Redlands
- 22 Loma Linda University
- 23 Crafton Hills College

## TRAVEL

- 24 San Bernardino International Airport
- 25 Redlands Municipal Airport







# Nearby Retail







# Education

Redlands Unified School District is the top ranking school district within San Bernardino County and within the top 20% of California districts.

## TOP RANKING SCHOOLS

Redlands Unified School District (RUSD) is ranked within the top 2% for Most Diverse Public School Districts in California. The District's average graduation rate of 97% is 13% higher than the national average. RUSD is known for its low student to teacher ratio and its ability to meet the needs of a broad range of students. Students attending RUSD are offered numerous top-ranking Advanced Placement (A.P.) Classes and qualifying students may also enroll in "JumpStart2College", a Dual Enrollment Program in partnership with RUSD and Crafton Hills College. Students in this program will be able to receive college credits while also receiving High School credits.

## DISTINGUISHED SCHOOLS

- ▲ **Mission Elementary School (Grades K-5)**  
10568 California Street, Redlands, CA 92373  
**GreatSchools: 6/10\***
- ▲ **Cope Middle School (Grades 6-8)**  
1000 West Cypress Avenue, Redlands, CA 92373  
**GreatSchools: 6/10\***
- ▲ **Redlands Senior High School (Grades 9-12)**  
840 East Citrus Avenue, Redlands, CA 92374  
**GreatSchools: 8/10\***



## EDUCATION ATTAINMENT OVER 25 YEARS OF AGE

ATTAINMENT	1 MILE RADIUS	2 MILES RADIUS	3 MILES RADIUS
Less than High School	1,160	2,971	4,843
High School	1,409	3,777	6,590
Some College	1,708	4,981	8,441
Associates Degree	848	2,060	3,632
Bachelor's Degree	2,340	5,941	9,592
Master's Degree	733	1,902	3,302
Professional Degree	343	1,125	1,735
Doctorate Degree	297	642	1,020
<b>Total Population</b>	<b>12,892</b>	<b>34,224</b>	<b>57,299</b>

\*GreatSchools is a national nonprofit organization. The GreatSchools rating is a simple tool that helps you compare schools within a state based on test scores and other available data, like student academic progress and college readiness.

## Education | Private Schools

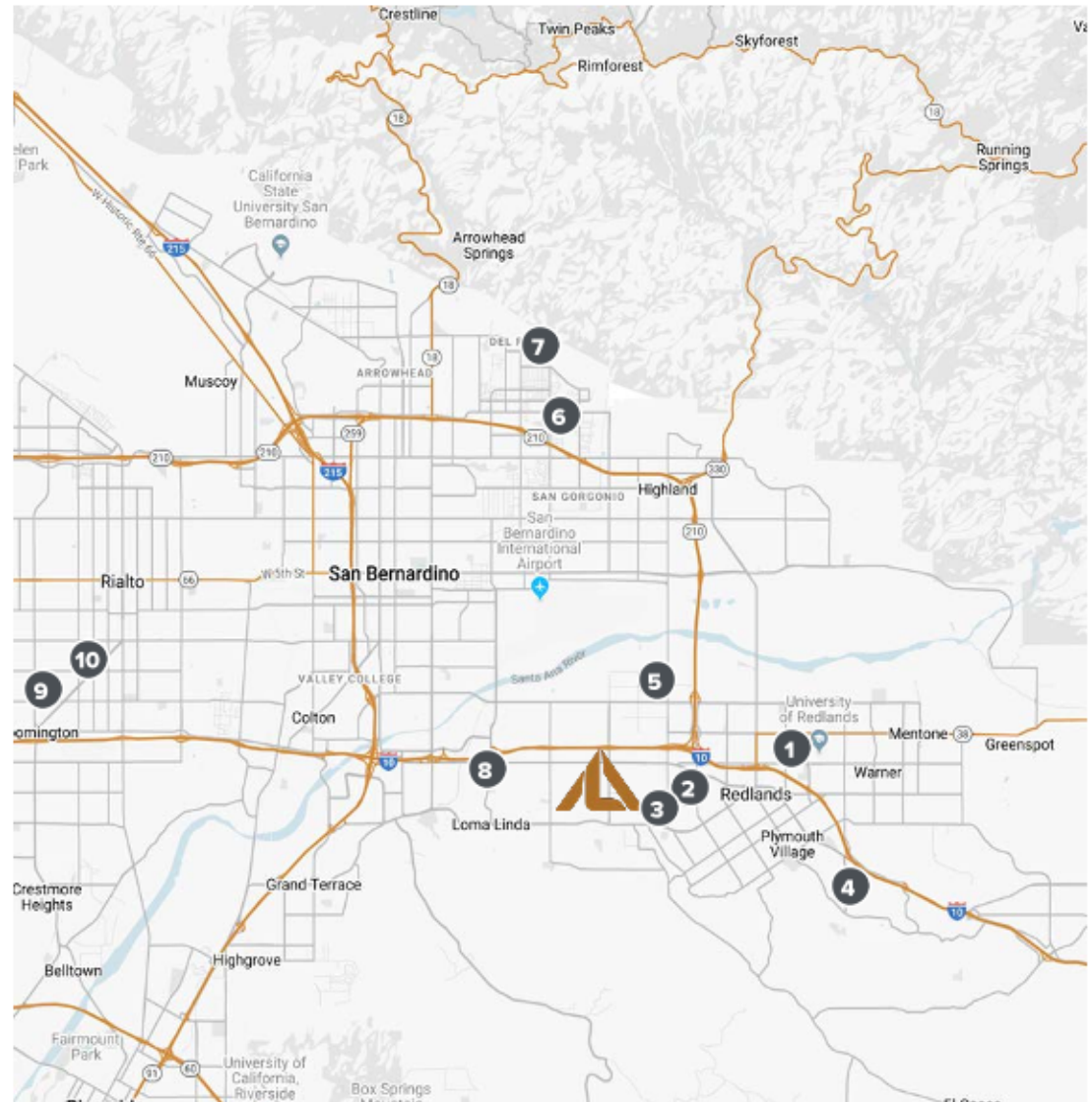
Within 10 miles of the Property, there is a variety of private educational opportunities.

## PRIVATE SCHOOLS

Many of the schools also provide daily transportation options to ease the commuting process for students and families.

## COEDUCATION SCHOOLS

- |    |  |
|----|--|
| 01 | Redlands Christian School (Grades K-5 Campus)    |
| 02 | Redlands Christian School (Grades 6-8 Campus)    |
| 03 | Arrowhead Christian Academy (Grades 9-12 Campus) |
| 04 | Valley Preparatory School (Grades PK-8)          |
| 05 | Packinghouse Christian Academy (Grades K-12)     |
| 06 | Aquinas High School (Grades 9-12)                |
| 07 | Del Rosa Christian School (PK-6)                 |
| 08 | Loma Linda Academy (Grades K-12)                 |
| 09 | Bloomington Christian Academy (Grades PK-12)     |
| 10 | Lighthouse Christian Academy (Grades K-12)       |







02

MARKET ANALYSIS



# Competitive Market Area

## OVERVIEW

The new home Competitive Market Area ("CMA") for the Property focuses on single-family detached new home communities within the Redlands, Highland, Loma Linda and Yucaipa submarkets. There are currently 7 actively selling new home communities within the CMA. The below list is organized by sales rate (highest to lowest).

## ACTIVELY SELLING COMMUNITIES

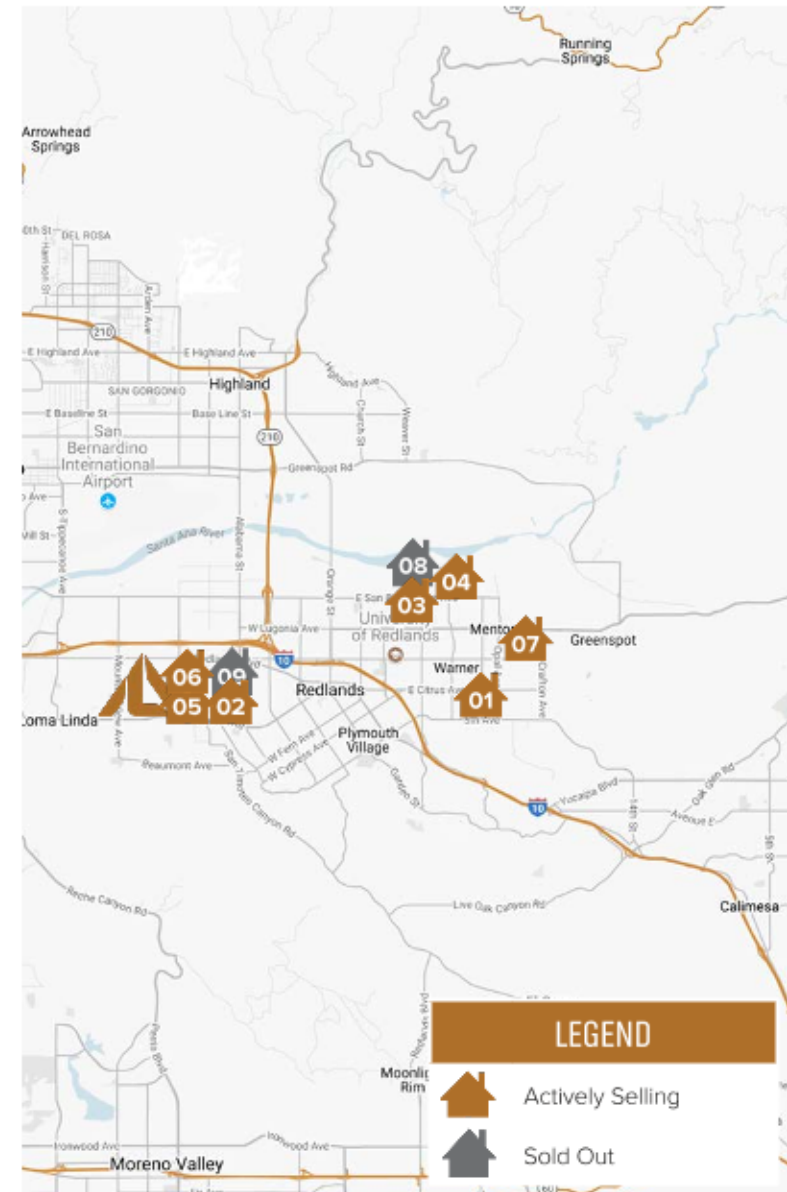
- 01 Solstice | Beazer Homes | 14,000 sf | 3.0 Sales/Mo.
- 02 Citrus Glen | KB Home | 7,200 sf | 2.2 Sales/Mo.
- 03 The Meadows | KB Home | 6,000 sf | 2.2 Sales/Mo.
- 04 Encore at North Ranch Redlands | Diversified Pacific | 7,000 sf | 1.9 Sales/Mo.
- 05 Hamlin at Citrus Trails | Lennar | 7,200 sf | TBD\*
- 06 Valencia at Citrus Trails | Lennar | 7,200 sf | TBD\*
- 07 Braeburn | William Lyon Homes | 7,200 sf | TBD\*\*

## RECENTLY SOLD OUT

- 08 Signature Series at North Ranch Redlands | Diversified Pacific | 14,000 sf
- 09 Citrus Lane | SeaCountry Homes | 7,200 sf

\* Grand Opening October 5, 2019






\*\*Grand Opening October 12, 2019







# New Home Communities



	ACTIVELY SELLING				
					
	SOLSTICE	CITRUS GLEN	THE MEADOWS	ENCORE AT NORTH RANCH REDLANDS	HAMLIN AT CITRUS TRAILS
BUILDER	Beazer Homes	KB Home	KB Home	Diversified Pacific	Lennar
SUBMARKET	Redlands	Loma Linda	Redlands	Redlands	Loma Linda
MIN. LOT SIZE	14,000 sf	7,200 sf	6,000 sf	7,000 sf	7,200 sf
OPENING DATE	May-19	Nov-18	May-19	May-17	Oct-19
TOTAL HOMES	40	95	105	67	88
TOTAL HOMES SOLD	14	33	10	53	5
TOTAL HOMES REMAINING	26	62	95	14	83
MONTHLY SALES RATE	3.0 / Mo.	2.2 / Mo.	2.2 / Mo.	1.9 / Mo.	TBD*
AVERAGE PRICE	\$656,657	\$538,546	\$508,490	\$560,643	\$535,590
AVERAGE PRICE / SF	\$209	\$255	\$252	\$220	\$246
AVERAGE SF	3,162 sf	2,312 sf	2,061 sf	2,591 sf	2,191 sf
HOMEOWNERS ASSOCIATION	\$0	\$80	\$0	\$0	\$0
TOTAL TAX RATE WITH ASSESSMENTS	1.70%	1.90%	1.70%	1.70%	1.55%
AMENITIES	None	Nearby Walking Trails Tot-Lot BBQ Pit Oak Tree Park	None	None	Parks Dog Park Tot Lots Basketball Courts Picnic Areas Playgrounds

\* Grand Opening October 5, 2019

\*\*Grand Opening October 12, 2019



# New Home Communities

	ACTIVELY SELLING		RECENTLY SOLD OUT	
				
	VALENCIA AT CITRUS TRAILS	BRAEBURN	SIGNATURE SERIES AT NORTH RANCH REDLANDS	CITRUS LANE
BUILDER	Lennar	William Lyon Homes	Diversified Pacific	SeaCountry Homes
SUBMARKET	Loma Linda	Redlands	Redlands	Loma Linda
MIN. LOT SIZE	7,200 sf	7,200 sf	14,000 sf	7,200 sf
OPENING DATE	Oct-19	Oct-19	May-17	May-17
TOTAL HOMES	136	62	69	35
TOTAL HOMES SOLD	5	2	69	35
TOTAL HOMES REMAINING	131	60	0	0
MONTHLY SALES RATE	TBD*	TBD**	SOLD OUT	SOLD OUT
AVERAGE PRICE	\$619,290	\$494,400	\$728,115	\$695,323
AVERAGE PRICE / SF	\$190	\$186	\$272	\$217
AVERAGE SF	3,316 sf	2,689 sf	2,660 sf	3,210 sf
HOMEOWNERS ASSOCIATION	\$0	\$108	\$0	\$98
TOTAL TAX RATE WITH ASSESSMENTS	1.55%	1.60%	1.70%	1.50%
AMENITIES	Parks Dog Park Tot Lots	Basketball Courts Picnic Areas Playgrounds	None	None

\* Grand Opening October 5, 2019

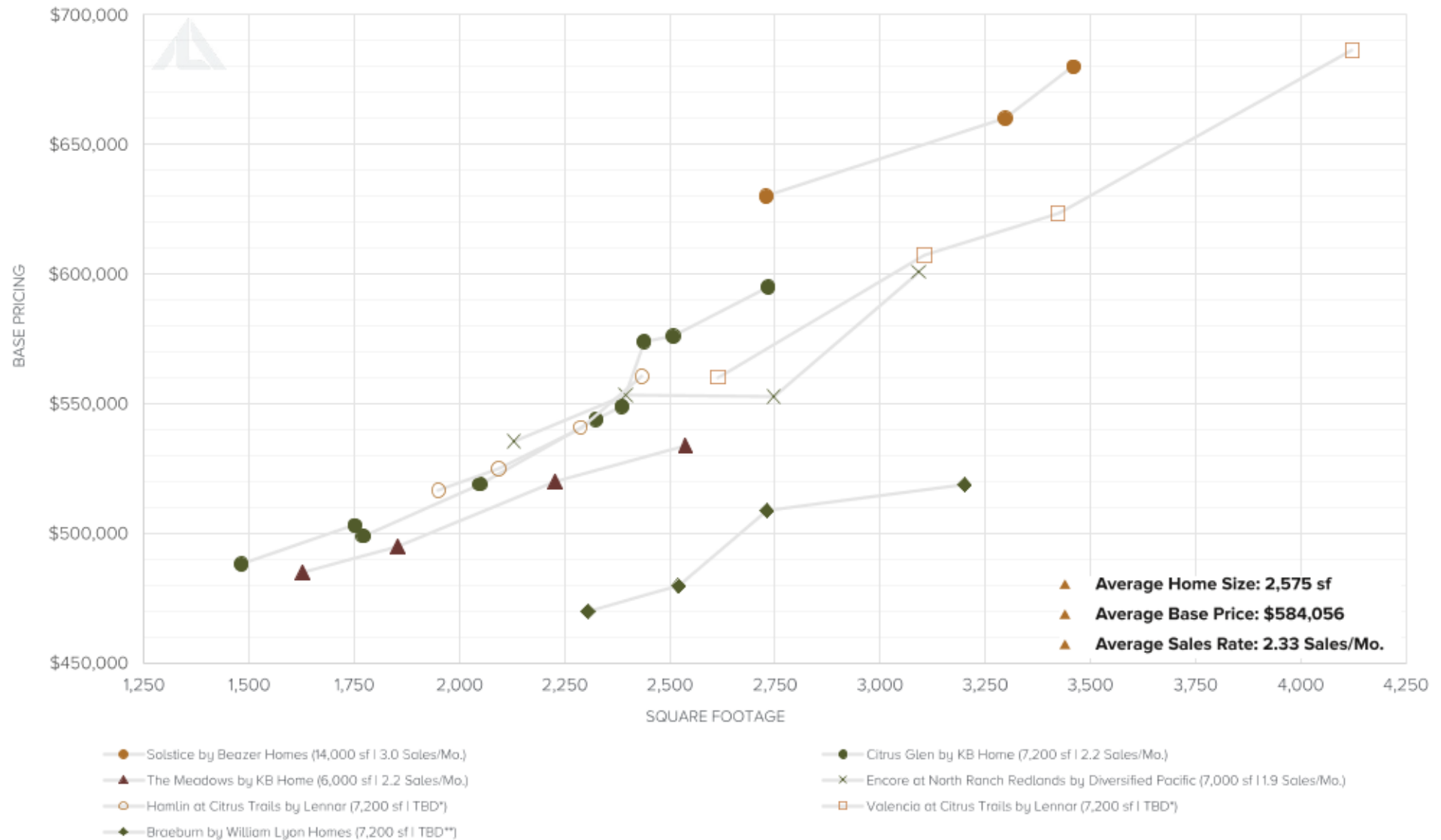
\*\*Grand Opening October 12, 2019





# New Home Communities

Base price ranges for the new home communities defined within the CMA.



\* Grand Opening October 5, 2019

\*\*Grand Opening October 12, 2019



# Projected Market Life

Assuming a sales rate of 3.5 sales per month, the actively selling communities within the CMA will sell out as follows:

Development	Builder	Min. Lot Size	Total Units	Units Sold	Units Remain.	Monthly Sales Rate	Proj. Sold Out Date	'19	2020					2021				2022			
								Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Encore at North Ranch Redlands	Diversified Pacific	7,000 sf	67	53	14	3.5 / Mo.	Feb-20	<div><div></div></div>	<div><div></div></div>												
Solstice	Beazer Homes	14,000 sf	40	214	26	3.5 / Mo.	May-20	<div><div></div></div>	<div><div></div></div>												
Citrus Glen	KB Home	7,200 sf	95	33	62	3.5 / Mo.	Mar-21	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>											
Braeburn	William Lyon Homes	7,200 sf	62	0	62	3.5 / Mo.	Mar-21	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>											
Hamlin at Citrus Trails	Lennar	7,200 sf	88	5	83	3.5 / Mo.	Sep-21	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>										
The Meadows	KB Home	6,000 sf	105	10	95	3.5 / Mo.	Jan-22	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	
Valencia at Citrus Trails	Lennar	7,200 sf	136	5	131	3.5 / Mo.	Nov-22	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	<div><div></div></div>	

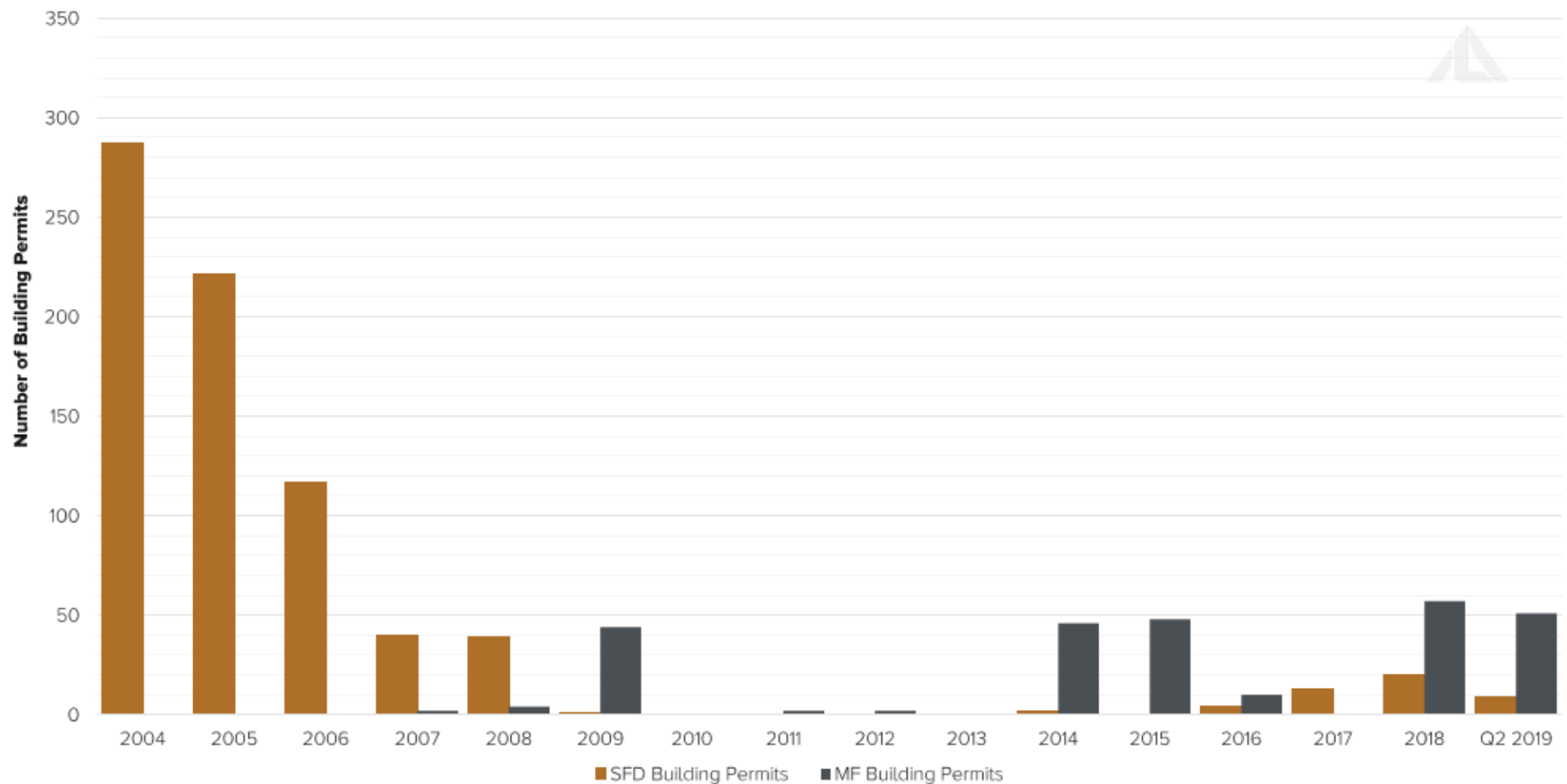




# Residential Building Permits

City of Loma Linda

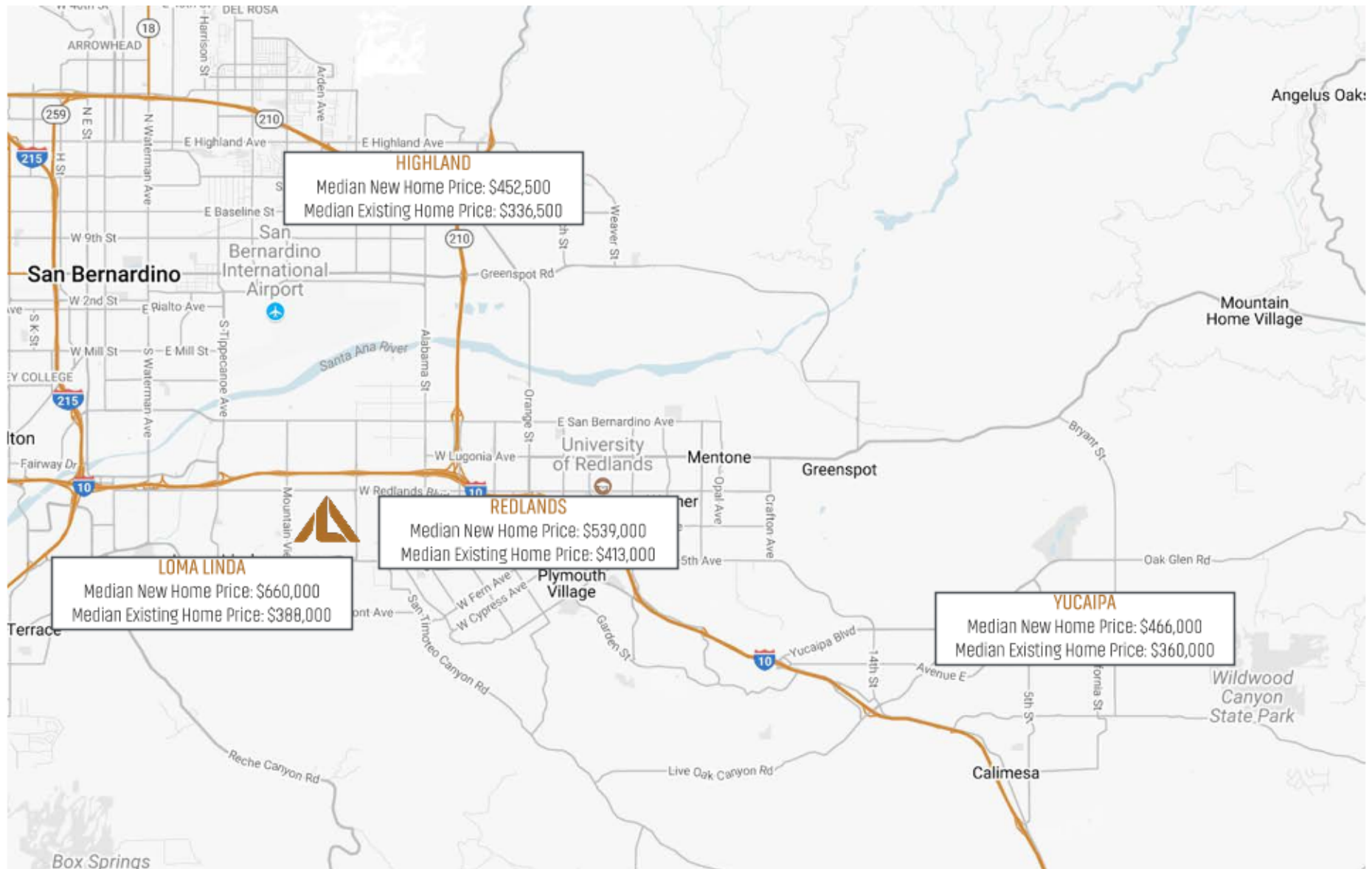
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Q2 2019
SFD BUILDING PERMITS	287	221	117	40	39	1	0	0	0	0	2	0	4	13	20	9
MF BUILDING PERMITS	0	0	0	2	4	44	0	2	2	0	46	48	10	0	57	51
<b>TOTAL</b>	<b>287</b>	<b>221</b>	<b>117</b>	<b>42</b>	<b>43</b>	<b>45</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>48</b>	<b>48</b>	<b>14</b>	<b>13</b>	<b>77</b>	<b>60</b>





# Median Home Price

New and existing single-family detached median home pricing within the surrounding submarkets.



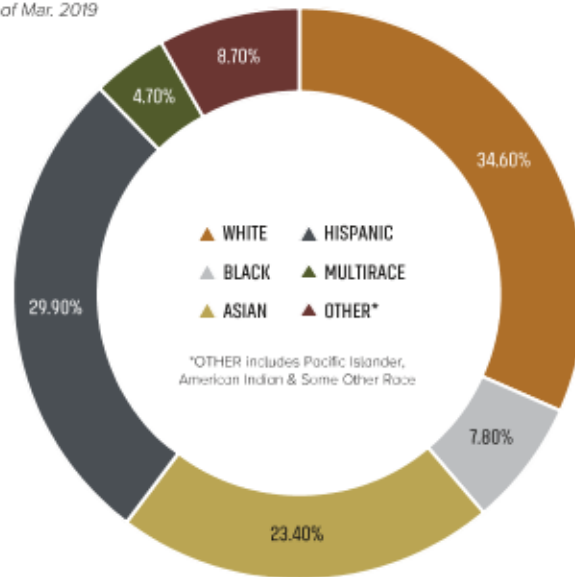




# Loma Linda Snapshot

## CULTURAL DIVERSITY

\*As of Mar. 2019



**\$59,768**

MEDIAN  
HOUSEHOLD INCOME



**4.00%**

UNEMPLOYMENT  
RATE



**25,945**

POPULATION



**97,524**

EMPLOYEES



**36**

MEDIAN AGE

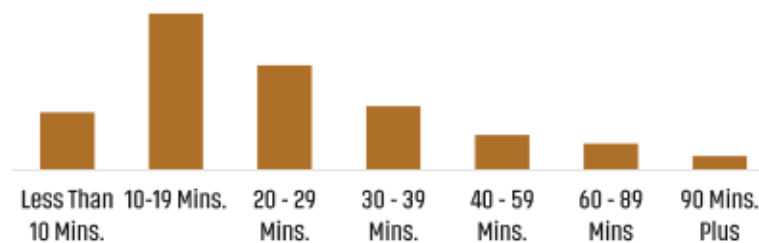
## EMPLOYMENT BY INDUSTRIES

\*As of 2017 | Includes Grand Terrace & Colton submarkets



## AVERAGE EMPLOYEE COMMUTE TIME 20.8 Minutes

\*As of 2016 | Includes Grand Terrace & Colton submarkets



## FAST FACTS



**3**

# OF NEW HOME  
COMMUNITIES



**2**

# OF  
ACTIVE BUILDERS



**3**

AVG. PERSONS  
PER HOUSEHOLD



# San Bernardino County Snapshot

**\$64,370**  
MEDIAN  
HOUSEHOLD INCOME

**582,280**  
NUMBER OF  
EMPLOYEES

San Bernardino County is the 5th most-populous  
California County.

**2,177,447**  
POPULATION

San Bernardino County is the  
12th most-populous in the United States.

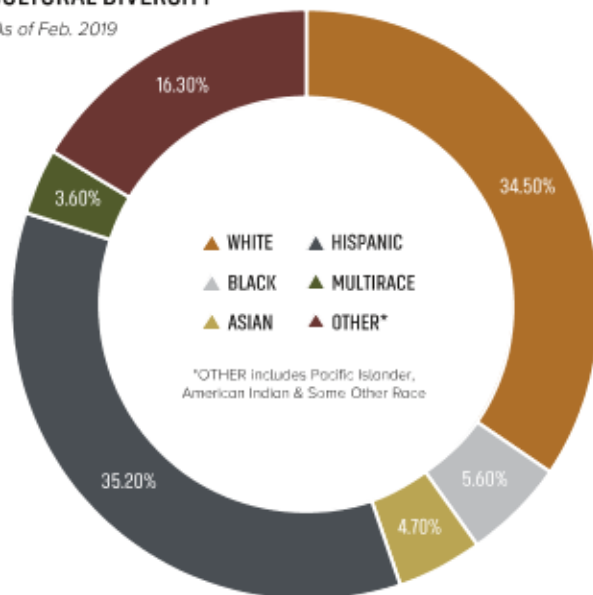
**4.20%**  
UNEMPLOYMENT  
RATE

**34**  
MEDIAN  
AGE

**3**  
PERSONS PER  
HOUSEHOLD

## CULTURAL DIVERSITY

\*As of Feb. 2019



## MAJOR EMPLOYERS

With over 2,000 Employees



LOMA LINDA UNIVERSITY  
HEALTH



**ONTARIO**  
INTERNATIONAL AIRPORT



KAISER PERMANENTE®

San Bernardino  
County  
Superintendent of  
Schools



San Bernardino County  
SHERIFF'S DEPARTMENT



## FAST FACTS



**24**  
# OF  
CITIES



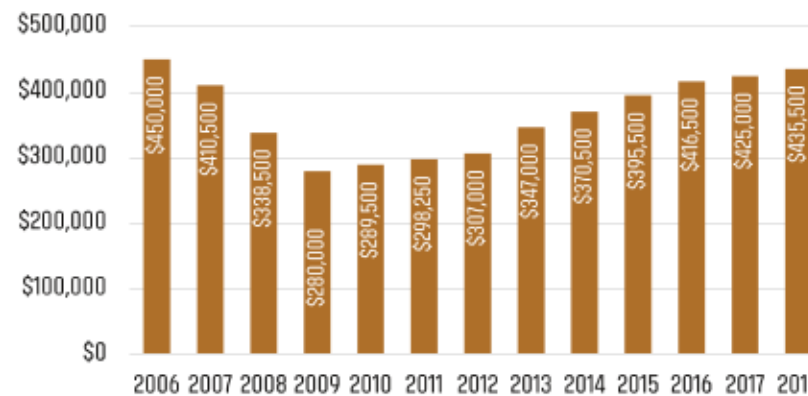
**27**  
# OF  
ACTIVE BUILDERS



**73**  
# OF ACTIVE  
NEW COMMUNITIES

## MEDIAN SFD NEW HOME PRICE

\*As of Dec. 2018







03

OTHER MATTERS





# Confidentiality & Disclaimer

The information contained in this offering material ("Brochure") is confidential, furnished solely for the purpose of a review by prospective purchaser of any portion of The Groves (APNs 0292-461-04, 0292-461-05, 0292-461-06, 0292-461-07, 0292-461-08, 0292-471-06) within the City of Loma Linda, San Bernardino County, California ("Property") and is not to be used for any other purpose or made available to any other person without the express written consent of Park Place Partners, Inc. d/b/a Land Advisors Organization ("Land Advisors"). The material is based in part upon information supplied by Successor Agency to the Redevelopment Agency of the City of Loma Linda ("Seller") and in part upon information obtained by Land Advisors from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive but rather only an outline of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Seller, Land Advisors, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence.

This Brochure was prepared by Land Advisors. It contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All assumptions are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation.

Seller reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the property and/or to terminate discussions with any party at any time with or without notice. Seller shall have no legal commitment or obligation to any purchaser reviewing this Brochure or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and any conditions to Seller's obligations there under have been satisfied or waived. Land Advisors is not authorized to make any representations or agreements on behalf of Seller.

No portion of this Brochure may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Land Advisors and Seller.

The terms and conditions set forth above apply to this Brochure in its entirety.





**EXHIBIT “B”**

**Excerpt from the Long-Range Property Management Plan  
Describing Site No. 6, Special Planning Area “D”**

**(See Attachment)**



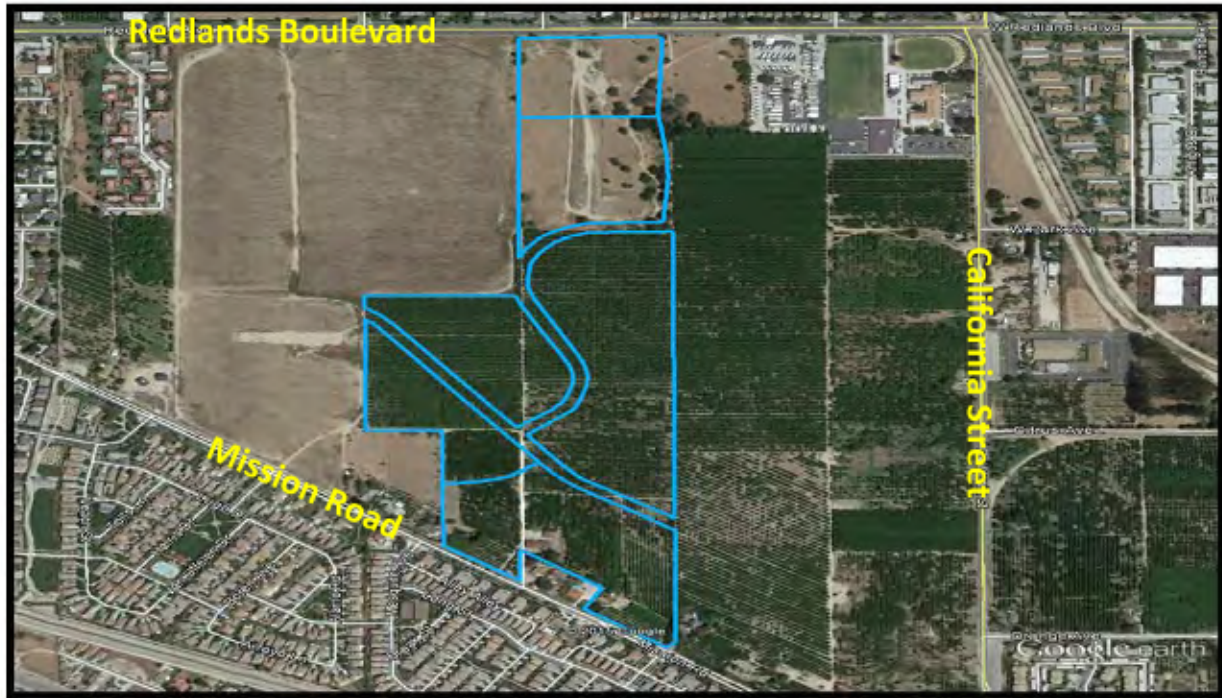


### **Site No. 6: Special Planning Area “D”**

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Address: 26248 Mission Rd.  
26209 Redlands Blvd.  
APN: 0292-471-06  
0292-461-04 thru -08

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**A. Permissible Use (HSC § 34191.5 (c)(2)):**

Site No. 6 is the Special Planning Area “D” (the “Planning Area”) and is proposed to be sold by the Successor Agency.

**B. Acquisition of Property (HSC § 34191.5 (c)(1)(A) and § 34191.5 (c)(1)(B)):**

Property records indicate that the Planning Area was acquired by the Agency in May, 1988 and carries a total Book Value of \$3,000,000. The Planning Area was acquired by the Agency in order to meet the revitalization goals of the City and the Agency to alleviate the existence and spread of physical and economic blight. The estimated current value (the “ECV”) of the Planning Area is approximately \$8,500,000

**C. Site Information (HSC § 34191.5 (c)(1)(C)):**

The Planning Area consists of six (6) parcels totaling approximately 70.83-acres (APNs 0292-471-06, 0292-261-04 thru -08) located at 26248 Mission Road and 26209 Redlands Boulevard. The property is irregular in shape and was previously used for agriculture (orange grove).

The Planning Area is zoned Planning Community (PC) in the 2009-City of Loma Linda General Plan. The purpose of the PC zone is to allow for a “livable, walkable community” with a high level



### ***Site No. 6: Special Planning Area “D”***

of amenities for residents, such as parks, trails and paseos, and other recreational uses, exhibiting a high level of design quality.

***D. Estimated Current Value (HSC § 34191.5 (c)(1)(D)):***

To determine an ECV for the Planning Area, in October 2015, the Successor Agency conducted a comparable sales analysis, utilizing records from the National Data Collective.<sup>5</sup> The ECV was determined to be approximately \$8,500,000.

Local factors were not taken into consideration in determining the ECV of this site. The ECV is only a rough estimate that was obtained from an on-line source where only comparable sales data are available. It is not possible to include environmental issues or any other special or unique factors into simple ECV calculations, as such data are not available from the source. Therefore, the actual value of the property may vary significantly from the ECV. The Successor Agency notes that in the environment of AB 1484, it may not be possible to achieve appraised values. The Successor Agency will be in charge of the process seeking to achieve successful marketing of properties, and will act with reasonable diligence. However, the constraints and environment of AB 1484 militate against maximizing prices. The actual sales prices to be realized will be a function of what a willing buyer is willing to pay under circumstances where there will be no seller financing and dispositions will be subject to Oversight Board approval. There is no reason to think that book values will be realized.

***E. Site Revenues (HSC § 34191.5 (c)(1)(E)):***

There are no site revenues generated from the Planning Area.

***F. History of Environmental Contamination (HSC § 34191.5 (c)(1)(F)):***

An Environmental site Assessment Phase-I (the “ESA-I”) was conducted by T. Jarb Thaipejr, P.E., R.E.A. in June 2015. The ESA-I concluded that there is no environmental contamination in conjunction with the Planning Area.

***G. Potential for Transit Oriented Development (TOD) and the Advancement of Planning Objectives of the Successor Agency (HSC § 34191.5 (c)(1)(G)):***

There is no potential for a Transit Oriented Development in conjunction with the Planning Area.

Selling the Planning Area to the City of Loma Linda advances the planning objectives of the Successor Agency and the City to develop and revitalize this area of the community through the creation of opportunities for private investment in the City.

***H. History of Previous Development Proposals and Activity (HSC § 34191.5 (c)(1)(H)):***

There is no history of previous development proposals or activities within the past several years in conjunction with the Planning Area.

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<sup>5</sup> [www.ndcdata.com](http://www.ndcdata.com)





## ***Site No. 6: Special Planning Area “D”***

### ***I. Disposition of Property:***

The Successor Agency proposes to sell the Planning Area in accordance with the Successor Agency’s policies and procedures for property disposition as shown in Exhibit “A” Section I. Purchase and Sale Procedures.

The ECV of the Planning Area is approximately \$8,500,000.

***Date of estimated current value*** – October 2015

***Value Basis*** – The ECV was determined by a comparable sales analysis using the National Data Collective subscription service. The ECV is approximately \$8,500,000.

Local factors that may affect land value were not taken into consideration. Therefore, the actual value of the property may vary greatly from the ECV. The ECV is only a planning number and should not be relied upon as a basis for actual value.

***Proposed sale date*** – TBD and subject to the Successor Agency’s implementation of its policies and procedures for property disposition as shown in Exhibit “A.”

***Proposed sale value*** – TBD and subject to a fair market appraisal conducted by a licensed appraiser.

The Successor Agency notes that in the environment of AB 1484, it may not be possible to achieve appraised values. The Successor Agency will be in charge of the process seeking to achieve successful marketing of properties, and will act with reasonable diligence. However, the constraints and environment of AB 1484 militate against maximizing prices. The actual sales prices to be realized will be a function of what a willing buyer is willing to pay under circumstances where there will be no seller financing and dispositions will be subject to Oversight Board approval. There is no reason to think that book values will be realized.

### ***J. Implementation of the Long-Range Property Management Plan:***

Following the approval of the LRPMP by the DOF, the Successor Agency will implement the LRPMP.

For properties to be sold, implementation will include distribution of any land sales proceeds for enforceable obligations and/or distributed as property tax to the taxing entities. Due to the vagaries associated with the sale of land, such as uncertainties concerning the timing of sale and the price that would be realized, it is not feasible to precisely state in the LRPMP how the funds will be used. In that regard, once an agreement is reached with respect to the purchase and sale of a property, the agreement will be presented to the Oversight Board for concurrence. The Oversight Board’s approval will be evidenced by a resolution that will be submitted to DOF and, per the HSC, is subject to DOF’s review. That resolution will include or refer to a staff report which describes with greater particularity, once more facts are known, how the proceeds of sale will be distributed. As noted in Section I – Introduction of the LRPMP, the LRPMP provides that proceeds of the sale may be used for enforceable obligations and/or distributed as property tax to the taxing entities through the County Auditor-Controller. The need to retain some or all of the proceeds of sale for



### ***Site No. 6: Special Planning Area “D”***

enforceable obligations will depend on whether there is a short-fall in RPTTF in the ROPS cycle during which the escrow is anticipated to close. If a short-fall were to occur in the RPTTF at that time, then all or a portion of the sale proceeds should be used to fulfill an enforceable obligation with any remaining sale proceeds then distributed as property tax to the taxing entities through the County Auditor-Controller. If there is not a short-fall in RPTTF at the time of close of escrow, then land sale proceeds would be distributed as property tax to the taxing entities through the County Auditor-Controller in a manner described at the time of Oversight Board approval as to a particular property sale. Since it is impossible to foresee when and if a short-fall in the RPTTF may occur, or when the property will be sold, the use of the sale proceeds cannot be specifically determined at this time and, therefore, cannot be stated with greater particularity in the LRPMP. However, it is clear that at the time a sale takes place, the sale will be brought back to the Oversight Board and will be subject to review.