

±150 AC - For Sale | Industrial Rezone Opportunity

CEREAL STREET



Lake Elsinore, California

Executive Summary

PROPERTY FACTS

- LOCATION: Lake Elsinore - Riverside County, CA
- TOTAL SITE AREA: ±150.52 Acres
- APN: 370-070-002, 370-070-004, 370-070-005, 370-070-010, 370-080-009, 370-080-010
- PURCHASE PRICE: \$7,000,000
- PRICE PER SF: \$1.06/SF
- ZONING: East Lake Specific Plan - PA 3 – Action Sports, Tourism, Commercial and Recreation (Proposed Industrial Re-Zone)

PROPERTY OVERVIEW

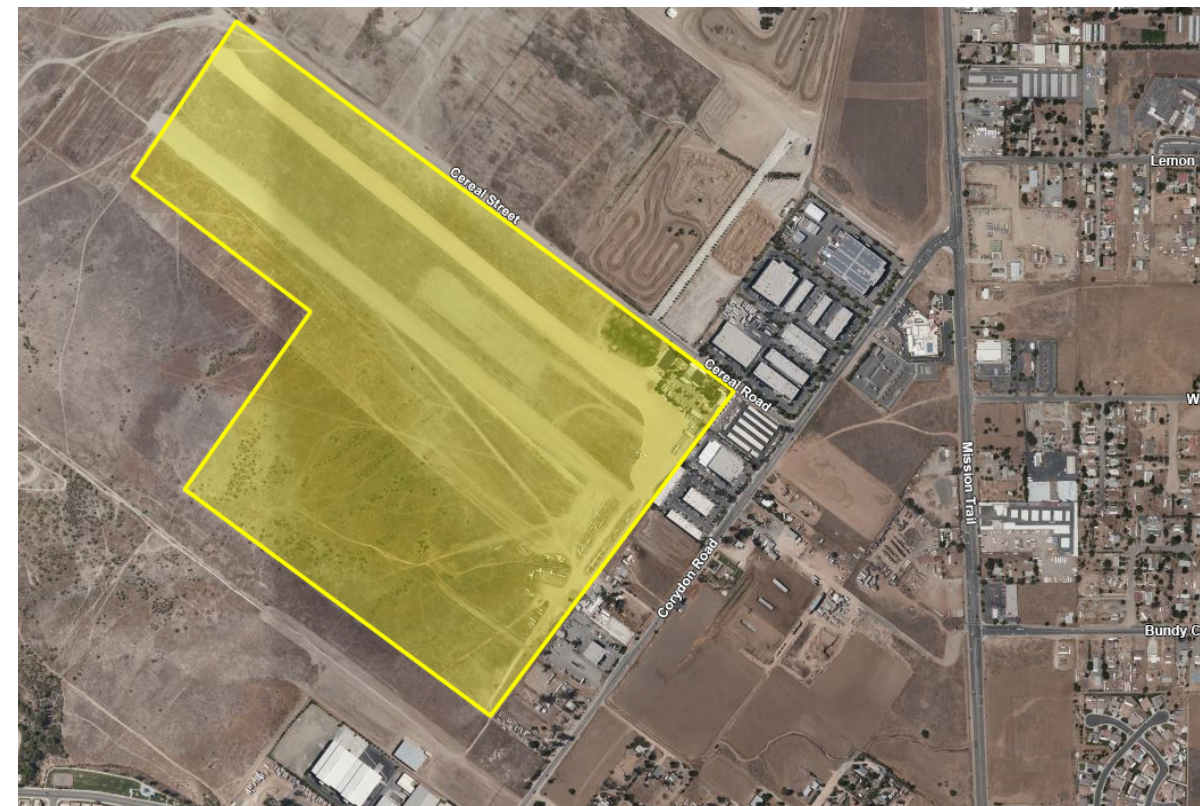
The subject property is located in Lake Elsinore, California and consists of a total of 150.52 Acres. The property is situated just West of Interstate 15 near the corner of Corydon Rd and Cereal St and has approximately 2/3 of a mile of frontage to Cereal St. This location is less than two miles from I-15 at Bundy Canyon and 2 ½ miles from I-15 via Diamond Drive. To the East of the property are several small box industrial buildings as well as a self-storage facility on Corydon Rd. To the North of the property is an industrial zoned property which is owned by an industrial developer. To the West and South the property is vacant land. The majority of the property currently lies within the Lake Elsinore 100 year flood plain although a grading exhibit prepared by KWC Engineers shows a yield of approximately 83 net acres that can be developed with the balance of the site available for alternative uses.

The property itself encompasses Lake Elsinore Airport and Skydive Elsinore which occupy several small manufactured structures. The property has a runway which is more than 3,000 feet in length and storage grounds for multiple small aircraft. Skydive Elsinore currently leases approximately 95.5 acres of the entire 150.52 acre property.

ZONING

The property lies within the City of Lake Elsinore's East Lake Specific Plan, specifically Planning Area 3. Permitted uses for this area are governed by both 2.5.1 (Action Sports, Tourism, Commercial and Recreation) and 2.5.2 (Active Recreation, Tourism, Commercial and Transition Area). Both of these areas provide for a wide range of permitted uses ranging from outdoor adventure sports to the development of hotels and retail.

The CBC Land Team believes that with the right concept the City of Lake Elsinore will be in support of an industrial / business park rezone in this area. The business park would need to support Job Creation and include a mix of small and medium sized buildings that attract these types of businesses.



Aerial

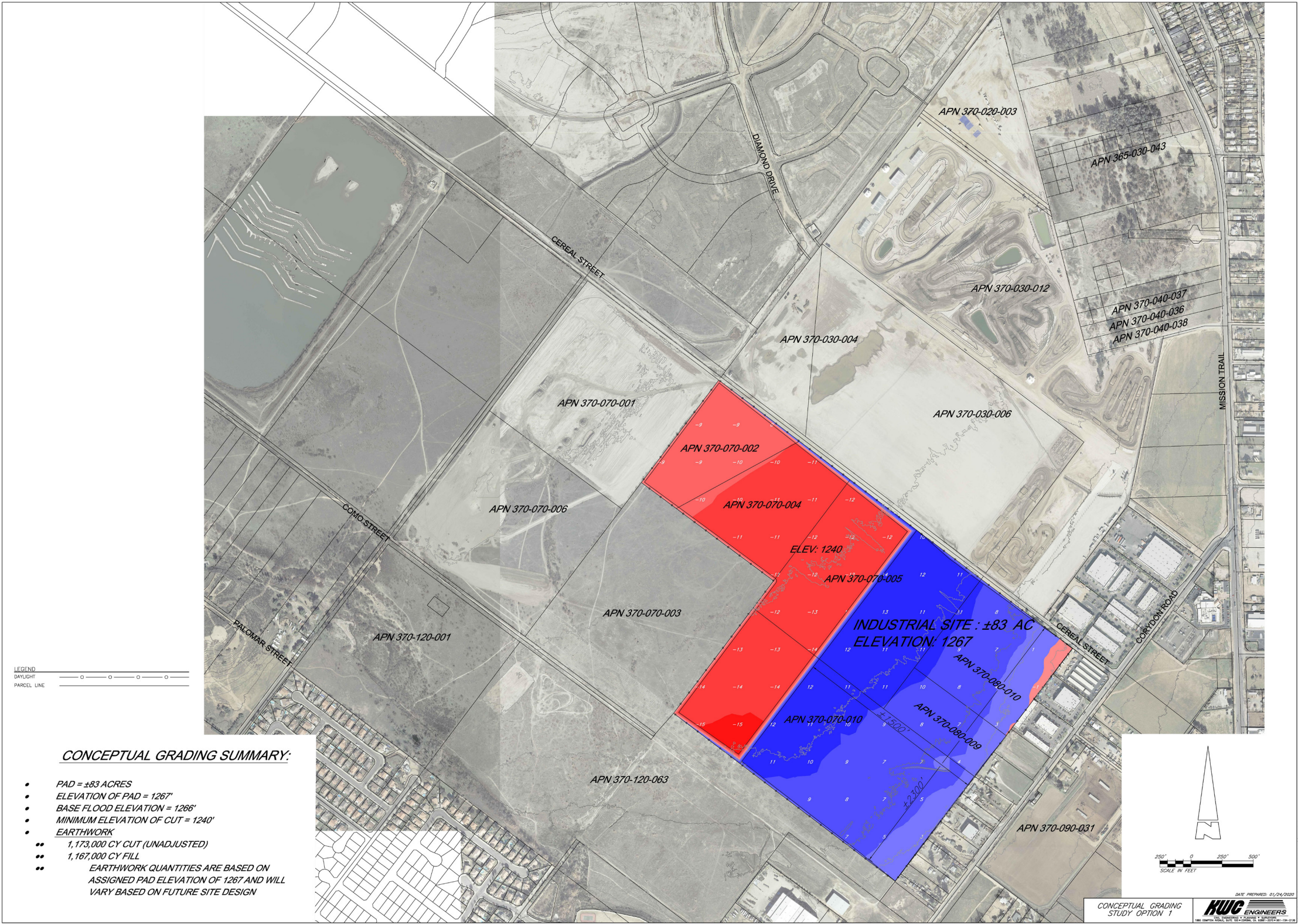


Aerial Map



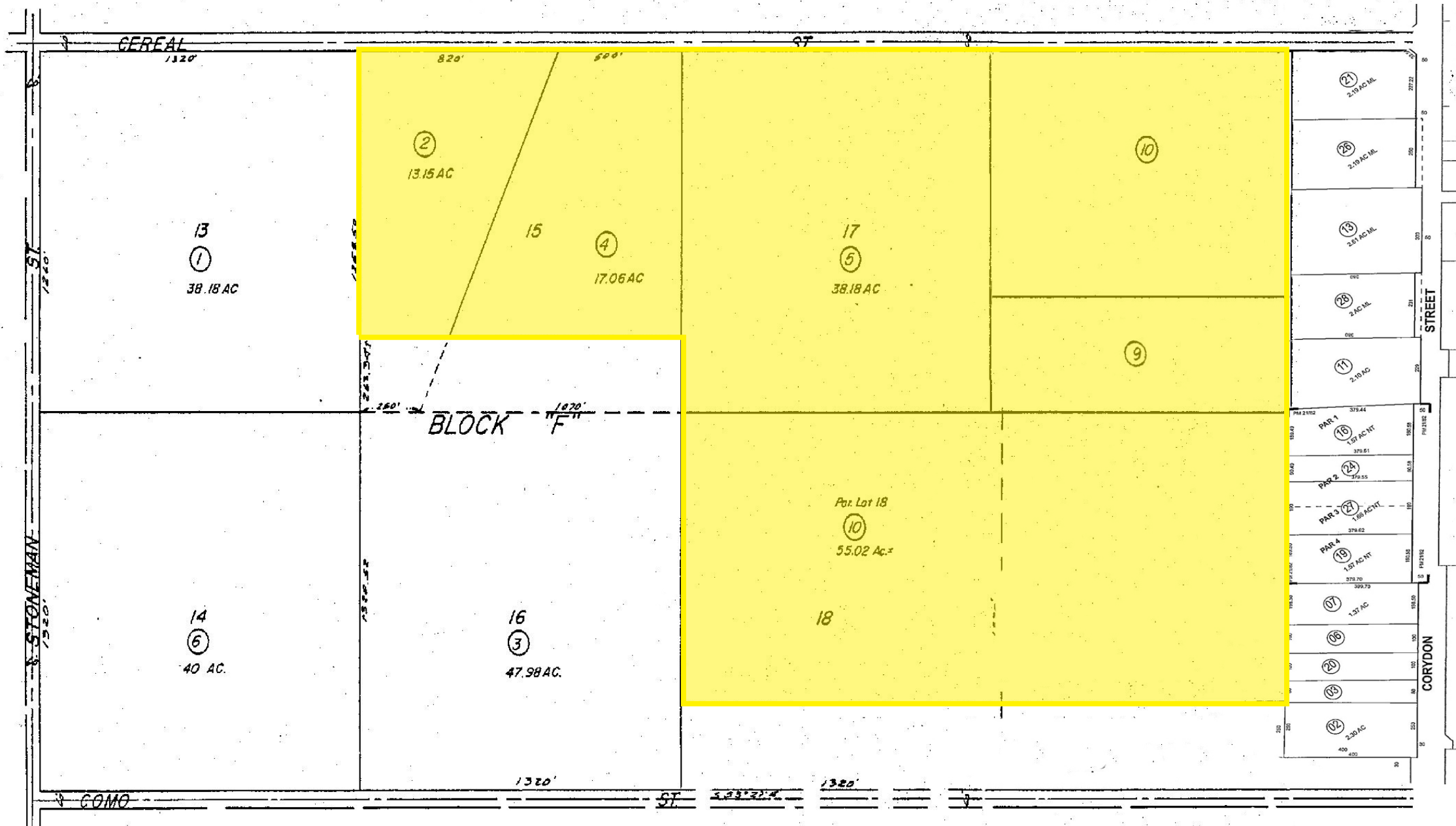
Grading Exhibit

PROPERTY OVERVIEW

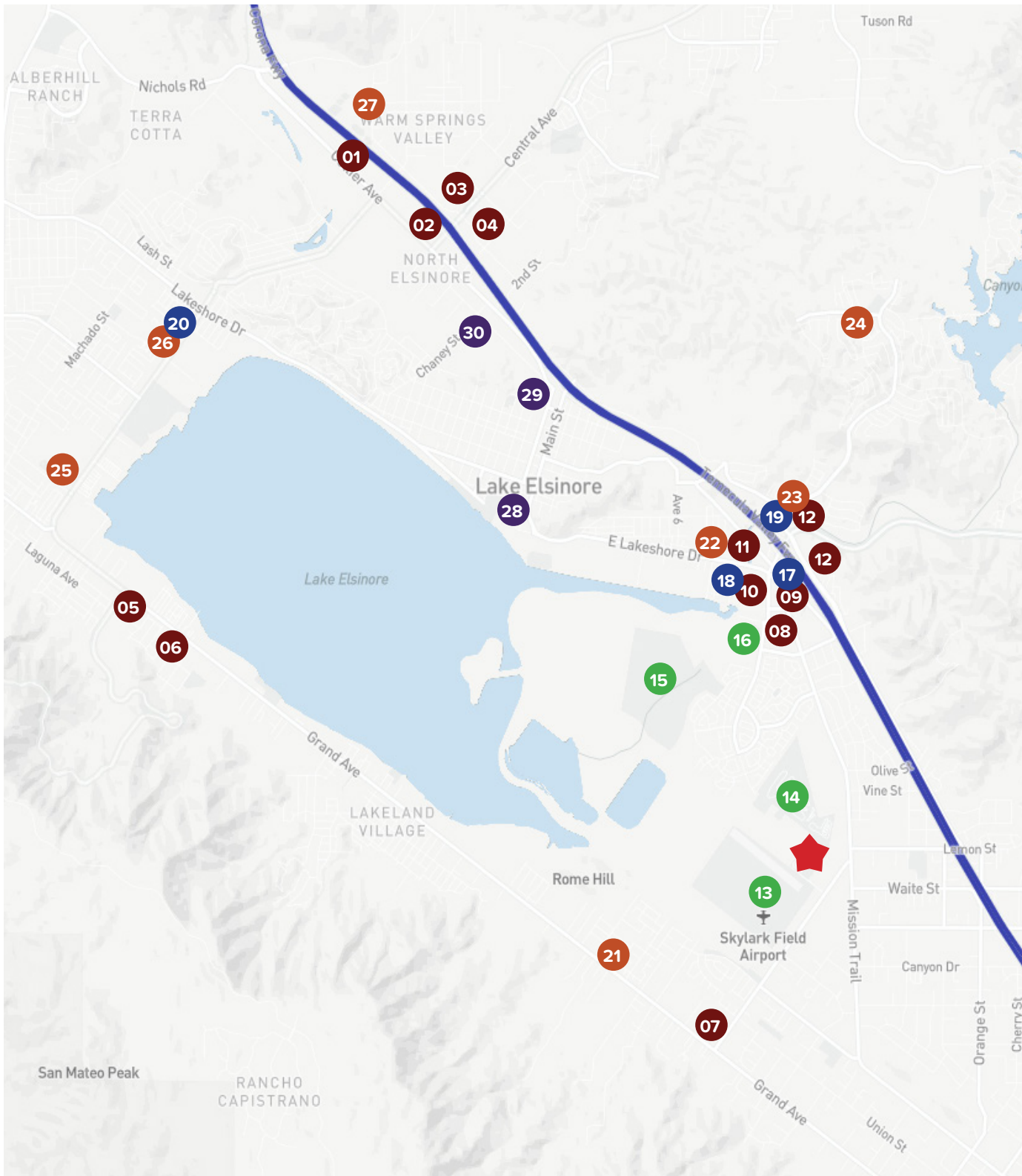


Assessor's Map

PROPERTY OVERVIEW



Surrounding Retail & Public Works



SHOPPING CENTERS

- 01 Outlets at Lake Elsinore
- 02 Lake Elsinore Square
- 03 Lake Elsinore Market Place
- 04 Central Plaza
- 05 Ortega Oaks Plaza
- 06 Lake Country Plaza
- 07 Grand Plaza
- 08 Lake Elsinore Town Center
- 09 Mission Trail Plaza
- 10 Lake Elsinore Valley Center
- 11 Shoppers Square
- 12 Railroad Canyon Plaza

ENTERTAINMENT

- 13 Skydive Elsinore
- 14 Lake Elsinore Motorsports Park
- 15 The Links at Summerly
- 16 Storm Stadium

MEDICAL FACILITIES

- 17 Lake Elsinore Mental Health Facility
- 18 Mission Valley Medical Center
- 19 A Plus Urgent Care
- 20 Vista Community Clinic

EDUCATION

- 21 Lakeland Village School
- 22 Railroad Elementary School
- 23 Canyon Academy
- 24 Tuscany Hills Elementary School
- 25 Lakeside High School
- 26 Diego Hills Charter School
- 27 Temescal Valley High School

GOVERNMENT FACILITIES

- 28 Lake Elsinore City Hall
- 29 Lake Elsinore Public Works
- 30 Department of Public Social Services

Surrounding Retail & Public Works



Lake Elsinore, CA

California’s third fastest growing city; located 15 miles Northwest of Temecula and 20 miles South of Riverside. The City is popular with residents due to the variety of recreational activities and the year-round mild climate which lies in the Southwestern section of Riverside County. Closely bordering Orange and Los Angeles county, the community includes a large number of upper middle-class professionals and provides the allure and charm of the 1920’s with the restored downtown features of vintage street lamps and attractive window canopies.

Lake Elsinore’s most popular and prominent outdoor activities include boating, water skiing, wind surfing, fishing, swimming and other activities on the beach. The lake offers beautiful campgrounds and it’s a short drive to the scenic Cleveland National Forest. The Elsinore Valley is popular with skydiving enthusiasts due to the well-known thermal winds. Excellent opportunities for hiking, bicycle riding and bird watching are available. The Trabuco Canyon Trail and the Chiquito Trail are popular with outdoor enthusiasts.

Lake Elsinore Diamond or “Storm Stadium” serves as the site for the Single A minor league baseball team Lake Elsinore Storm. As part of the California league, a farm team for the Major League San Diego Padres, fans of all ages enjoy baseball at the professional level. The Stadium is also host to boxing matches, concerts, local high school graduations and the annual “Field of Screams” event during Halloween with an impressive seating capacity of up to 14,000.

Wildomar, incorporated in 2008, neighbors Lake Elsinore. The population of Wildomar has surpassed 32,000, an increase from 14,064 at the 2000 census, when the community was still an unincorporated census-designated place.

2023 Summary	
Population	58,763
Households	17,268
Median Age	34.5
Median Household Income	\$68,601
Average Household Income	\$83,415
2028 Summary Est.	
Population	64,005
Households	18,850



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