

Murrieta, CA Mixed Use Development

Presented by

WILHELM SAULS
INVESTMENTS, LLC
(WSI)

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Project Overview

The subject property consists of 70,329 sq. ft. of land located on the main thoroughfare in the vibrant Historic Downtown Murrieta district. The parcel is located on the hard corner at the signalized intersection of Kalmia St. and Washington Ave. The land is planned to be developed into a four-story building, with the top 3 floors consisting of multi-family units, and the ground floor consisting of retail and restaurant space. All necessary entitlements are in place, and grading permits have been issued. Wilhelm Sauls Investments, LLC (WSI) is the landowner seeking financing for development, construction, leasing, management, and potential future sale of the property.

The exit plan is ultimately dependent on market, but the model is built assuming the ability to refinance or sell upon stabilization which is expected to be 3 years after vertical construction begins.

39 Multifamily units:

24 Total: 2 bed/2 bath, 1,130 sq ft units

3 Total: 2 bed/1 bath, 992 sq ft units

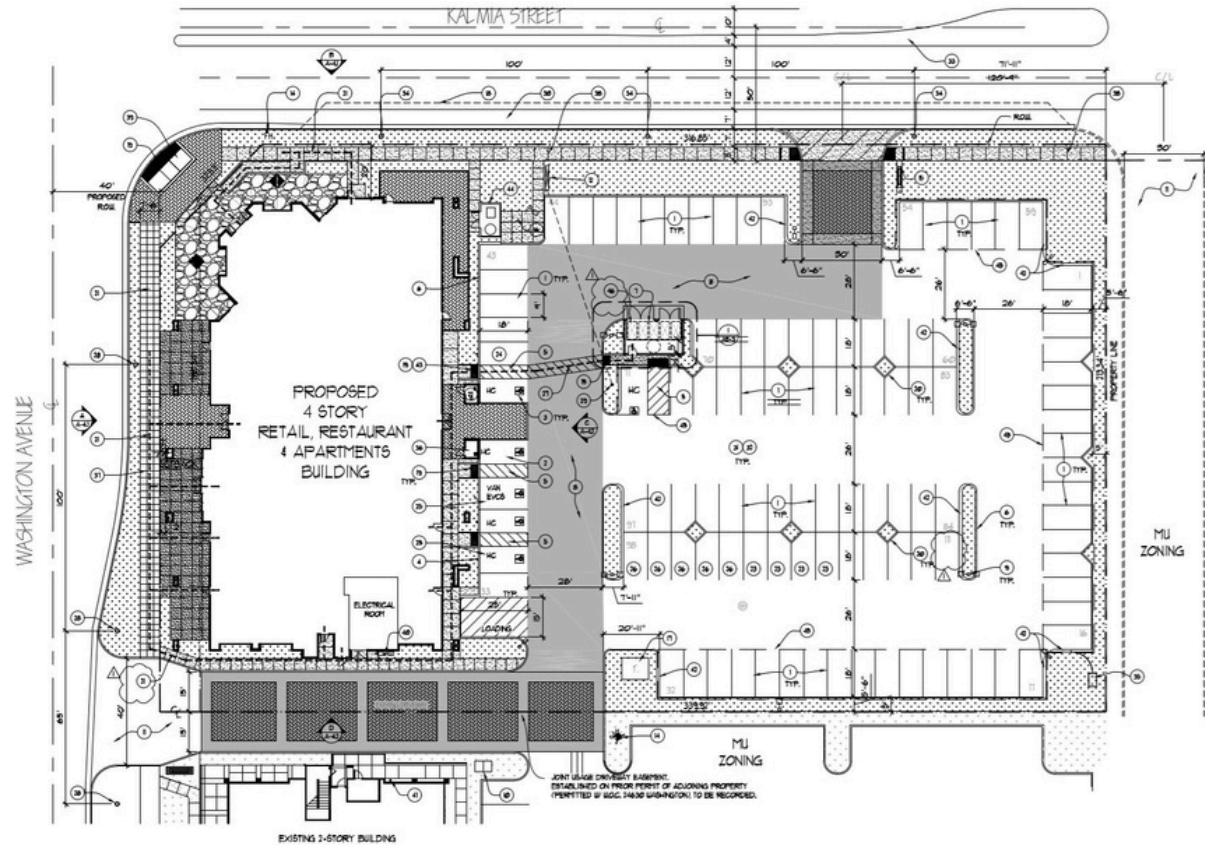
12 Total: 1 bed/1 bath, 792 sq ft units

16,900 Sq ft of retail/restaurant space

Rendering – From Kalmia St.



Site Plan



Market Overview: Murrieta, CA

Economic Data	
Metro Population	931,000 (up 4.37% since 2021)
Median Household Income	\$98,466
Median Single-Family Home Price	\$634,026
10-Year (Future) Job Growth	41.2% Est.
YoY Apartment Rent Growth	16.8%
YoY Job Growth	2.2% (Ending Dec. 2022)



Market Overview: Murrieta, CA

Murrieta's Economic Development Strategic Plan represents a roadmap outlining the various business development programs that collectively contribute to improving the City's long-term economic health and vitality. The plan seeks to broaden the City's business focus and emphasize efforts that achieve the Triple Bottom Line – business attraction, retention and expansion.

Murrieta's economic growth is fueled by specific strategies it intends to implement within the next two years (2023/24). The strategies listed below are consistent with the 2018 Economic Strategic Plan SWOT Analysis and the 2035 Economic Development Element of the City's General Plan.

Murrieta Economic Development: Guiding Principles & Values

- Focus on economic growth that benefits Murrieta as a whole
- Attract new businesses to the city through outreach, marketing and networking opportunities
- Support growth of local businesses, small and large, in all fields
- Retain successful businesses in the city and allow for expansion and employment growth
- Work to balance regulatory requirements while maintaining high quality community standards
- Build on existing strengths in areas such as medical services and scientific research
- Focus on workforce development by leveraging the assets of higher education and creating new local jobs
- Realize the limits of government and establish public-private partnerships

Location



The property sits at the corner of Kalmia Street and Washington Ave within Historic Old Town Murrieta. Old Town Murrieta is home to many of the area's restaurants, shops and host to many live events and other seasonal attractions year-round. This property will have excellent walkability to all the local amenities the Old Town district has to offer.

Location



The property is located on the North end of Washington Avenue which is home to the Historic Downtown Murrieta district. This area boasts many local restaurants, breweries, live entertainment, retail shops and plays host to a popular, weekly farmers market. The location provides a great option for a tenant looking for a work/live location with some of the best walkability in the metro.

Rendering: Internal Courtyard



ESG Component

WSI intends to construct the property with energy efficiency in mind to serve the growing demand of environmentally conscious tenants. Construction will include solar panels on the roof of the building and parking shade structures. Additionally, the project includes several EV charging stations in the parking areas for use by residents and the general public. The use of solar, combined with EV charging revenue will both reduce the building's carbon footprint and provide financial benefits to the project.

Opportunity Summary: Clean Energy PPA®

System Overview: 186.3 kW Rooftop & Carport Solar + Tenant Billing + EV Chargers



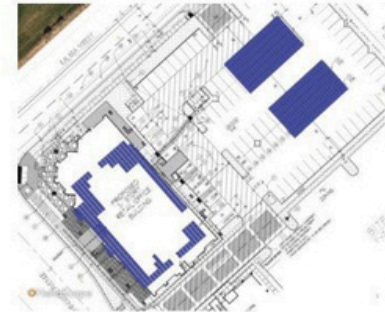
Turnkey Solution

- Zero Out-of-Pocket Cost
- 25-Year Solar Production Guarantee
- 25-Year Solar Maintenance Included
- 25-Year PV Equipment Replacement for Term



Unique Benefits

- Off Balance Sheet, Non-Recourse Financing
- Payment Holiday = No Payments Due for 6+ Months
- No Personal or Corporate Guarantee Required
- Transfer Automatically Upon Sale of Property



Year 1 Solar + EV Revenue

\$32,458

Total Term Net Savings

\$782,224

Est. Property Value Increase from PV

\$224,212

General Contractor

J.G. Stouse Constructors, Inc

J.G. Stouse Constructors, Inc. was established in 1993, when Jack G. Stouse, Architect, acquired Centremark Constructors, Inc., the company he had helped form and operate since April 1991. Centermark Constructors, Inc., a licensed general contractor, was the in-house construction division for Centremark, a successful real estate development company active in San Diego County and the Inland Empire.

Prior to April of 1991, Jack was the Director of Construction for Centermark. As Director of Construction, Jack managed the design and construction of over 100 million dollars in commercial office, industrial, retail and multi-family projects. Before joining Centermark in early 1989, he spent 3 ½ years working for M.H. Golden Company, a renowned general contractor in San Diego. Mr. Stouse is also a licensed architect and spent over 5 years working in the field of architecture as a Project Designer/ Architect.

Jack Stouse now owns and operates J.G. STOUSE CONSTRUCTORS, INC., with a gifted staff of estimators, project managers, superintendents, architects, designers, and contract administrators. J.G. STOUSE CONSTRUCTORS INC. brings broad expertise in construction, architectural design, interior design, real estate development and project management to each and every project.

J.G. STOUSE CONSTRUCTORS, INC. specializes in shell & core Standard Office Buildings, Medical Office Buildings and Mixed-Use Commercial Buildings. We also Design-Build Office Tenant Improvements, Medical Office Tenant Improvements and Mixed-Use Commercial Interior Improvements, including Restaurants and Retail. We Only DESIGN projects that we build, and we only BUILD projects that we Design. Medical Office Building projects that we have completed are the Bonita Professional Plaza in Pomona, Corona Medical Center in Corona and Country Club Medical Plaza in Chino Hills just to name a few. Medical Office Tenant Improvements that we have completed are Pomona Pediatrics, Pediatric Dentistry and Orthodontics, Compcare Medical Group in Chino Hills and Pacific Pulmonary Medical Group in Riverside.

Design-Build services have been provided for other projects as well, including Lorimar Winery in Temecula Wine Country, the church in San Juan Capistrano, Washington Office Center in Murrieta, Retail/Commercial Centers and Standard Office Tenant Improvements.

Jack G. Stouse

President

J.G. Stouse Constructors, Inc

<https://jgstouse.com/>

J.G. STOUSE
CONSTRUCTORS, INC.

DESIGN
Elegance
Excellence

Property Management

Pan American Properties, Inc.

More than 30 years ago Richard Hoegler saw a gap in Southern California's property management industry. Real estate owners and investors needed more from their management firms: they needed a partner and advisor, not just a paper pusher. Drawing upon his deep experience forged over a career that started when he was just 18 years old, Richard founded Pan American Properties.

As the company grew and evolved, it stayed grounded in Richard's commitment to service. His clients responded to his no-nonsense style, flexibility, and willingness to get his hands dirty when the client needed it. Rich imparted that style to his son, Rick, who took over from his father in 2016.

Under Rick's leadership, Pan American is focused on staying true to its bedrock values while embracing innovation. Rick believes that the best service comes from a personal commitment to client relationships, mixed with a healthy dose of the latest technological tools and financial strategies.

Today's Pan American specializes in investment in and management of multifamily residential, commercial, and mixed-use properties. With 150 employees made up of corporate staff, resident-managers, and maintenance technicians, we're now a mid-size, comprehensive firm.

We like to say that our size is just right: intimate enough to know every client personally, but still fully equipped to offer the comprehensive suite of solutions they need. Our capabilities go beyond managing properties to include accounting, maintenance, and investment services.



Rick Hoegler
President
Pan American Properties, Inc.
<https://papinc.com/>