

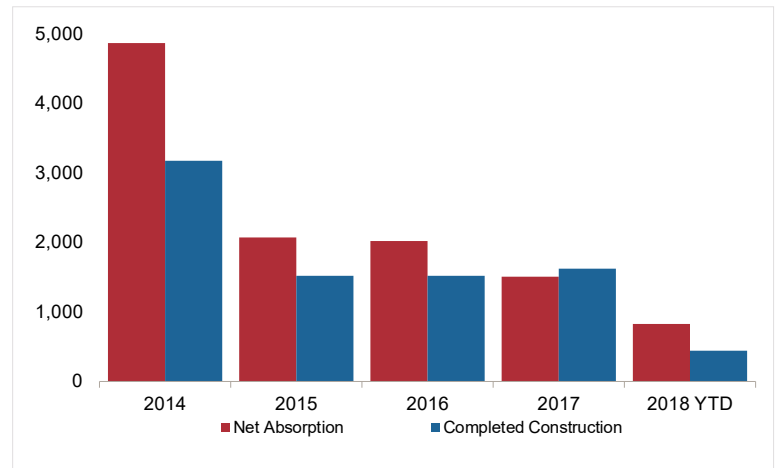


THE CROSSINGS OF CHINO HILLS PHASE II

## KEY STATISTICS MID-YEAR 2018

<b>Market Size:</b>	214,271 Units
<b>Existing Vacant Units:</b>	8,483 Units
<b>Units Under Construction:</b>	4,805 Units
<b>Completed Construction in 2018:</b>	445 Units
<b>Largest Project Under Construction in 2018:</b>	Empire Lakes; 1,000-unit class A building; Rancho Cucamonga; delivers 2Q 2020
<b>Largest Project Completed in 2018:</b>	West Main Villas Apartment Community; 102-unit class A building; Hesperia; developed by Chirco Construction Inc; completed 1Q 2018

Net Absorption and Completed Construction  
Number of Units

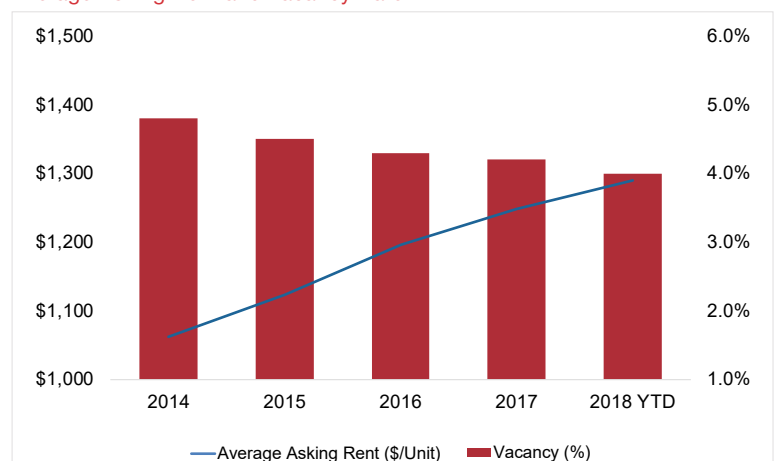


Source: NAI Capital Research, CoStar

## MARKET TRENDS

- The average asking rent increased 21.5% from 2014
- The 4.0% vacancy rate is the lowest on record, down 80 bps from 2014
- Net absorption totaled 6,423 units since 2014
- Completed construction totaled 5,124 units since 2014

Average Asking Rent and Vacancy Rate



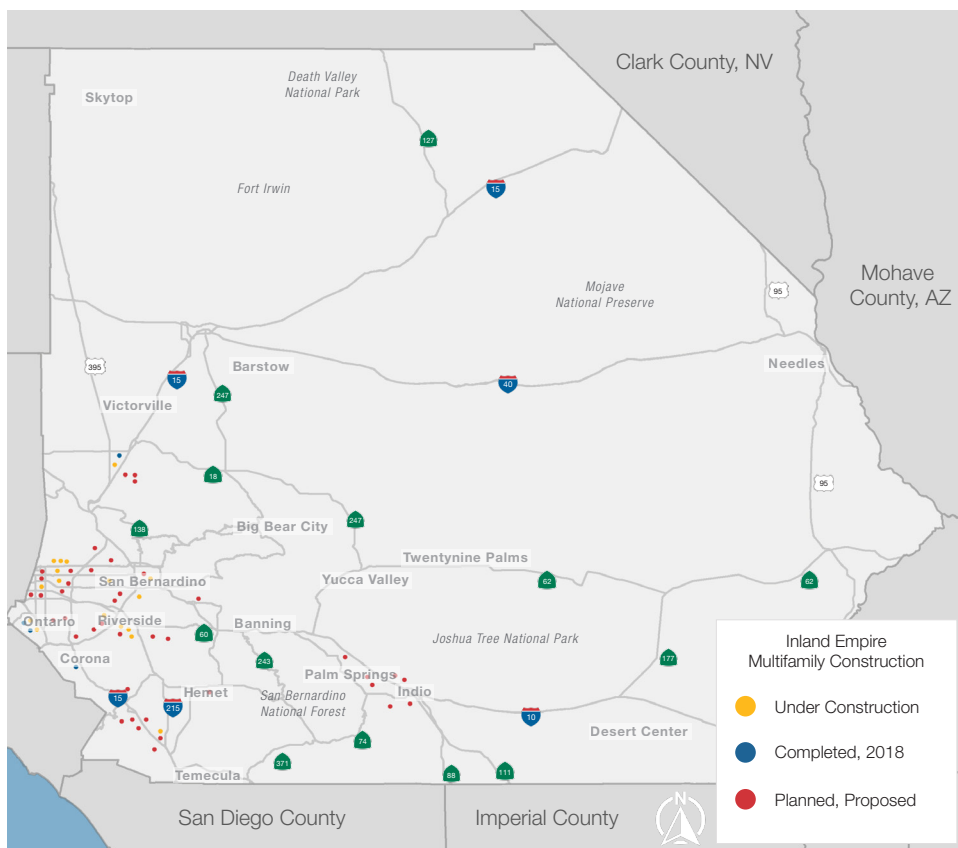
Includes all apartment units  
Source: NAI Capital Research, CoStar

# Projects To Watch in 2018



OAK PARC

- **Empire Lakes** is a 1,000-unit class A apartment building in Rancho Cucamonga developed by Lewis Management Group. This complex is part of a conversion of a former golf course into a mixed-use, transit-oriented development. Delivers 2Q 2020.
- **The Crossings Of Chino Hills Phase II** is a 304-unit class B apartment building in Chino Hills developed by Millrock Development, LLC. Phase I of the project, a 48-unit building, completed in July 2018. There will be an additional 16 buildings in this project. Phase II delivers 4Q 2018.
- **Oak Parc** is a 266-unit class B complex in Moreno Valley developed by Wermers Properties and R & V Management Corporation. This building lies on a 12-acre site and delivers 2Q 2019.
- **Mitchell Place** is a 230-unit class A apartment building in Murrieta developed by MBK Homes. The 20-acre site near the 215 freeway offers convenient commuting. Delivers 3Q 2018.
- **Mission Lofts** is a 212-unit class B complex in Riverside developed by The Wolff Company. Units are available for lease in this low-rise building that delivers 2Q 2019.



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