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## **Report to Economic Development Sub-Committee**

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**TO:** Economic Development Subcommittee  
**FROM:** Mike Lee, Economic Development Director  
**AGENDA DATE:** May 9, 2017  
**TITLE:** ECONOMIC DEVELOPMENT SUMMARY

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As part of the function of the Economic Development Department, EDD provides entitlement and permitting assistance to developers and new businesses, and tracks numerous business and development projects. Each month, staff publishes the Economic Development Summary with the latest information that can be made public.

Staff will provide a verbal update to the Economic Development Subcommittee regarding the latest business growth and commercial / industrial / office developments.

### **ATTACHMENTS**

EXHIBIT A: Economic Development Summary – May 2017

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Economic Development Manager

Department Head Approval: Mike Lee  
Economic Development Director



## ACCELERATING OPPORTUNITIES

### DYNAMIC RETAIL DESTINATIONS

Two regional shopping destinations and over 40 shopping plazas with major tenants including Costco, SuperTarget, Home Depot, Lowe's, Macy's, Burlington Coat Factory, TJ Maxx/HomeGoods, Ulta, BevMo, and many more!

### PRO-BUSINESS PHILOSOPHY

Pro-business development environment and concierge business service, able to fast track development and unparalleled plan check turn around.

### STRATEGIC LOCATION

Centrally located in Southern California at the junction of SR-60 and I-215 - two major transportation corridors. More than 53.7 million trips per year along SR-60, with swift access to Los Angeles, Orange County, San Diego, Northern California, Arizona, and Nevada.

### DEMOGRAPHIC STRENGTH

Average household income of \$67,990 with more than 16,000 at \$75,000 or more; possess a highly educated workforce with 51% of residents in white collar jobs.

<b>2nd</b> largest city in Riverside County	<b>21st</b> largest city in CALIFORNIA	<b>51.3</b> square <b>MILES</b>	<b>5.76%</b> annual growth <b>RATE</b>
<b>207,675</b> Moreno Valley Population 2016	20-mile radius population <b>2,302,607</b>	Median <b>AGE: 30.8</b>	
<b>Inland Empire</b> ONE OF THE FASTEST GROWING REGIONS <b>IN THE US</b>	Home to numerous <b>Fortune 500</b> AND INTERNATIONAL COMPANIES	<b>4500</b> businesses <b>STRONG</b>	
<b>TRANSPORTATION SERVED BY</b> CALIFORNIA STATE ROUTE 60   INTERSTATE 215 METROLINK MARCH INLAND PORT AIRPORT - CHARTER & CARGO FLIGHTS INTERNATIONAL FLIGHTS FROM ONTARIO AIRPORT			

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### COMMERCIAL / RETAIL

- Farm Market:** Produce market at 14058 Redlands – OPENED
- Hyundai of Moreno Valley:** New automobile dealership along south side of SR-60 between Nason and Moreno Beach – UNDER CONSTRUCTION
- In N Out:** Expansion of parking lot – UNDER CONSTRUCTION
- Marinaj Banquet & Events:** a 16,873 sq. ft. banquet hall on the south side of Alessandro between Elsworth and Veterans – UNDER CONSTRUCTION
- Moreno Beach Plaza:** Upscale 368,000 sq. ft. neighborhood shopping center at the SWC Moreno Beach and SR-60. Anchored by Walmart.
  - **AT&T** — LEASE SIGNED
- Moreno Marketplace:** One-stop neighborhood shopping center of 80,000 sq. ft. at the NWC Moreno Beach and Cactus.
  - **All American Ice Cream** – OPENED
  - **Hello Iris Beauty Supply** – OPENED
  - **Ly Chinese Food Express** – LEASE SIGNED
- Moreno Valley Mall:** 1.1 million sq. ft. Moreno Valley Mall.
  - **Cricket** – relocation OPENED
  - **F21 red** – two-story Forever 21 expansion – OPENED
  - **Hibbett Sporting Goods** — UNDER CONSTRUCTION
- Moreno Valley Plaza:** 341,000 sq. ft. shopping center anchored by Office Depot, Superior Grocers, Big Lots, and Harbor Freight Tools at the SWC of Sunnymead and Heacock.
  - **Culich Restaurant** – UNDER CONSTRUCTION
  - **Red Carpet Hair Studio** – OPENED
- Moreno Valley Village:** 110,000 sq. ft. center anchored by Food 4 Less at NEC Perris / Hemlock
  - **DaVita Dialysis** – new 36-station clinic – UNDER CONSTRUCTION
- Pigeon Pass Plaza:** 106,000 sq. ft. shopping center at the NWC of Ironwood and Pigeon Pass.
  - **Authentic Cutz Barbershop** – OPENED
- Plaza Del Sol:** 56,000 sq. ft. neighborhood shopping center at the NEC Alessandro and Frederick.
  - **Uncle Em's Southern Smokehouse** — OPENED



COMMERCIAL / RETAIL

**Stoneridge Towne Centre:** 579,000 sq. ft. center at the SEC of SR60 and Nason, anchored by Super Target, Dress Barn, Kohl's.

- **Best Buy Outlet** – OPENED
- **Realty Masters & Associates** – LEASE SIGNED

**The Quarter:** Mixed-use project at the NEC of Day and Eucalyptus includes two 4-story hotels, a service station with convenience store, and a multi-tenant retail/restaurant building:

- **Holiday Inn Express** - 104 guest rooms – IN PLAN CHECK
- **Residence Inn** - 112 guest rooms – IN PLAN CHECK
- **76 Union Beyond Station** – IN PLAN CHECK
- **Fat Burger** – LEASE SIGNED
- **ZPizza** – LEASE SIGNED

**TownGate Center:** Expansive shopping center at Frederick south of SR-60. Anchors include TJ Maxx/Home Goods, Burlington Coat Factory, Polly's Pies, Acapulco, and Regency Theater.

- **America's Best Contacts & Eyeglasses** – OPENED
- **Berkshire Hathaway Realty Services** – OPENED
- **Cumin Thai** – OPENED
- **Heavenly Edibles** - OPENED
- **Metro PCS** – OPENED
- **Saigon Bistro** - OPENED
- **Sprint** – OPENED

**TownGate Crossing:** 237,000 sq. ft. shopping center at the SEC of SR-60 and Day. Anchored by Lowe's and 99 Cents.

- **Sit N Sleep** – UNDER CONSTRUCTION

**TownGate Promenade:** 353,000 sq. ft. shopping center at the SEC of Day and Campus. Anchored by Costco, Ayres Hotel & Spa and Hampton Inn.

**Shop H – Habit Burger Grill** – LEASE SIGNED

**Shop J** - 8,400 sq. ft. shop spaces

- **Cupcake & Espresso Bar** - OPENED
- **Dickey's Barbecue Pit** – OPENED
- **Jimmy John's Gourmet Sandwiches** – OPENED
- **Organic Nail Bar** – OPENED

**Shop L** - 13,000 sq. ft. junior anchor – UNDER CONSTRUCTION

**TownGate Square:** A mixed-use development with 136,000 sq. ft. of retail / restaurant plus 170,000 sq. ft. of approved office / hospitality at the SEC of Gateway and Day.

- **Pieology Pizzeria** – UNDER CONSTRUCTION
- **Popeye's Louisiana Kitchen** – UNDER CONSTRUCTION

**Walmart** – new Super Walmart at the SWC Perris / Gentian – APPROVED

MEDICAL / OFFICE

**Kaiser Permanente:** 8,500 sq. ft. expansion NWC Iris and Oliver - OPENED

*Economic Development Summary* The *Economic Development Summary* is intended only to keep the City Council and City Department Heads current concerning ongoing and potential future developments. Much of the information contained in this *Summary* is preliminary and subject to change. In particular, information concerning potential land use and/or economic development projects is to be considered tentative and preliminary (and in some cases may be speculative), subject both to change and to all future City review and approval processes. Nothing in this *Summary* constitutes, evidences, or implies City approval of any such project, nor City acceptance of any proposed terms of any agreement, contract or understanding referred to in this *Summary*. All such matters remain fully subject to all normal City approval processes, up to and including public meetings and/or public hearings before the Planning Commission and/or City Council, at future dates.

INDUSTRIAL

**CENTERPOINTE INDUSTRIAL AREA**

An industrially-zoned area, home to Federal Mogul, Frazee Paint, Harbor Freight Tools, Porvene Doors, ResMed, Serta Simmons, United Natural Foods, and US Post Office.

**Federal Mogul:** Interior product expansion – UNDER CONSTRUCTION

**ProLogis Centerpointe:** 601,810 sq. ft. at NWC of Brodiaea and Graham – UNDER CONSTRUCTION

**Serta Simmons:**

- **Expansion to 532,926 sq. ft.** – OPENED
- **Former Facility: 232,596 sq. ft.** – AVAILABLE

**Somay-Q:** Floor coating firm 22722 Cactus – UNDER CONSTRUCTION

**Veterans Way Logistics:** 366,698 sq. ft. at SWC Veterans and Newhope – AVAILABLE

**MORENO VALLEY INDUSTRIAL AREA**

An industrial specific plan with existing facilities for Amazon, Cardinal Glass, Harman Kardon, Lowe's Home Improvement, Masonite International, Minka Lighting, Modular Metal Manufacturers, O'Reilly Auto Parts, Philips Electronics, Procter & Gamble, Ross Dress for Less, and Walgreens.

**Alere Property Group - Modular Logistics Center:** 1.1 million sq. ft. on +/- 50 acres at the NEC of Perris and Modular – UNDER CONSTRUCTION

**Cardinal Glass:** 49,682 sq. ft. expansion doubling capacity – OPENED

**First Industrial Realty Trust:**

- **Karma Automotive / First 36 Logistics:** 555,670 sq. ft. manufacturing facility at Perris and the storm channel – UNDER CONSTRUCTION
- **Wiseway Transportation / First San Michele Logistics:** 187,800 sq. ft. distribution facility at Perris and San Michele – OPENED
- **First Nandina Logistics Center:** 1.39 million sq. ft. on 72.9 acres at the SWC of Indian and Nandina – IN PLAN CHECK

**IDS / Real Estate Group - Nandina Distribution Center: Building A** at NEC Heacock and Nandina: 739,909 sq. ft. – IN PLAN CHECK

**Moreno Valley Industrial Park:** 409,598 sq. ft. at 15700 Heacock – UNDER CONSTRUCTION

**Western Realco - March Business Center:** Two buildings at Iris and Heacock total 1.38 million sq. ft.

- **Floor & Decor: 1.1 million sq. ft.** - OPENED
- **Building 2: 277,243 sq. ft.** - AVAILABLE

**SR - 60 CORRIDOR**

**Prologis Eucalyptus Industrial Park:** 1.5 million sq. ft. proposed in four buildings (ranging from 160,000 to 862,000 sq. ft.) on the south side of SR-60 between Pettit and Quincy - APPROVED

**World Logistics Center:** 40.6 million sq. ft. logistics campus – APPROVED