

# Truax Marketplace



TRUAX  
DEVELOPMENT

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# Executive Summary

- Truax Development builds communities; places to live, work, play and stay.
- Truax Development brings a revitalized vision to Old Town Temecula California, honoring its historic western past and embracing its vibrant future.
- The Truax Marketplace will be a lifestyle retail destination.
- The project includes twin, three-story buildings with walkout basements, modern Spanish-inspired architecture, period appropriate materials and 100,000 sf of food-related, lifestyle inspired retail shops.
- The Truax Marketplace is located one block north of the Truax Carriage House, a 500+ parking space, fully automated garage.
- Total project cost is estimated to be \$44,000,000.
- Construction is expected to begin in Spring 2020.
- Completion is scheduled for 2021.



## The Developer

- Truax Development was founded in 2005 by Bernard L. Truax, II.
- Truax Development specializes in commercial projects including Class “A” office space, retail space and hospitality venues.
- Truax Development’s projects are located in Temecula, California; inland between Los Angeles and San Diego.
- Currently, Truax Development has the following Old Town Temecula Projects:
  - The Truax Hotel
  - The Truax Marketplace
  - The Truax Annex



# Truax Marketplace



# Overview



- Truax Marketplace includes twin, 50,000 sf buildings; 100,000 sf total.
- Spanning three stories above grade and with walkout basements; four stories combined.
- These two-building flank Old Town Temecula's City Hall and main event area which hosts concerts, holiday festivities, and numerous special events.
- Food-related and lifestyle retail shops will occupy the space with a contemporary take on the last century 1800's Spanish inspired architecture with period appropriate materials and finishes.
- The building site is approximately one acre.

# Location

- Truax Marketplace will be located in the heart of Old Town Temecula, next to City Hall and the Civic Center.
- Temecula Valley is home to
  - Wine Country with almost 50 plus wineries in operation and more coming.
  - Pechanga Resort and Casino, Galway Downs, numerous golf courses and a wide array of outdoor activities boast over 3 million visitors and spend over **\$1.2 Billion**, annually.
- Old Town Temecula is a pedestrian-friendly, historic, 12-block neighborhood popular for arts, entertainment, shopping and dining experiences.
- Visitors enjoy Old Town for its festive special events, relaxed restaurants, upscale bistros, arts and entertainment, welcoming wine-tasting rooms and collection of specialty stores and boutiques.





# Old Town Temecula Truax Projects





# Truax Marketplace



# Regional Demographics

Our regional market includes the cities of Temecula, Murrieta, Menifee, Lake Elsinore, Wildomar, Canyon Lake and unincorporated areas of Riverside County.

Temecula Valley	Population 523,592	Median Household Income; \$74,669	Average Age - 36
Temecula	Population 127,239	Median Household Income; \$87,115	Average Age - 36
Murrieta	Population 127,708	Median Household Income; \$80,373	Average Age - 39
Menifee	Population 91,595	Median Household Income; \$60,808	Average Age - 37.4
Lake Elsinore	Population 66,411	Median Household Income; \$66,032	Average Age - 30.2
Wildomar	Population 36,932	Median Household Income; \$67,510	Average Age - 34.5
Canyon Lake	Population 11,712	Median Household Income; \$104,619	Average Age - 40.4



# Regional Demographic Comparison



Demographics	Southwest Riverside	CA	U.S.
Population (Pop)	523,592 1.3% of CA Pop	39,489,707 12.1% of US Pop	326,573,141
Pop Growth (2000 to 2010)	81%	10%	10%
Households (HH)	165,852 1.2% of CA HHs	13,456,058 11% of US HHs	123,611,353
HH Growth (2000 to 2010)	72%	9%	11%
Population <19	29%	26%	25%
Median Income	\$74,669	\$68,739	\$58,754
AvgHH Income	\$96,493	\$102,133	\$84,609
Unemployment	5.1%	5.4%	4.8%
Home Ownership	69%	54%	64%
College Degreed	32%	37%	36%



# Market Analysis

- The Temecula Valley and the southwest Riverside County have historically outperformed California and the Nation's economic performance.
- Retail Vacancy Rate: 4.9%
- Ideal Retail Mix:
  - 30% Retail
  - 70% Food, Entertainment, Lifestyle experiences
- 24% of All Temecula Regional Visitors include the following four psychographic types:
  - Silver Sophisticates
  - Progressive Potpourri
  - Cosmopolitan Achievers
  - Aging of Aquarius

## Silver Sophisticates

Mature, upscale couples and singles in suburban homes



- Age 66-75
- Empty Nesters
- Experienced Travelers
- Art Connoisseurs
- Email, Direct Mail, Social

## Progressive Potpourri

Mature couples with comfortable and active lives in middle-class suburbs



- Age 51-65
- Empty Nesters or Kids <18
- Visit Theme Parks
- Active Lives
- Mobile, Direct Mail, Social

## Cosmopolitan Achievers

Affluent middle-aged and established couples and families enjoying dynamic lifestyles in metro areas



- Age 36-45
- Kids Age 13-18
- Two family properties
- Healthy Lifestyle (Yoga)
- TV, Mobile, Email, Social

## Aging of Aquarius

Upscale boomer-aged couples living in city and close in suburbs

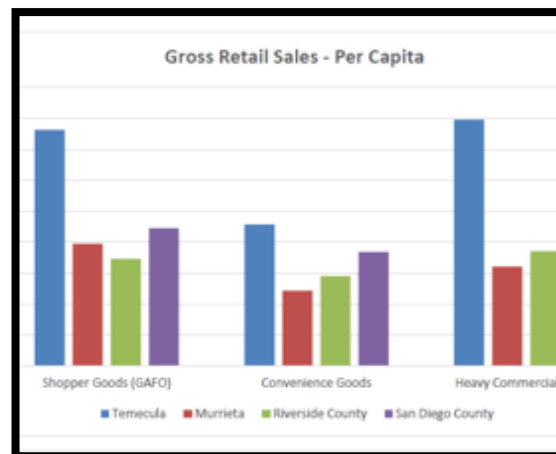


- Age 51-65
- Empty Nesters
- Upscale housing
- Gourmet Restaurants
- Social Media, Email, Direct Mail

# Business Strategies

Working with key regional stakeholders, such as the City of Temecula, Southwest Riverside Economic Development Coalition, Temecula Chamber of Commerce and Visit Temecula, the following strategies have been identified:

- Obtain a Management Agreement with a firm having a proven track record of successful lifestyle retail management
- Create tenant programming to maximize occupancy and visitor satisfaction.
- Maintain up to date psychographics and retail analytics every two years for key data on retail strengths, weaknesses, opportunities, threats and trends.
- Regularly attend ICSC ReCON (Las Vegas and Los Angeles) to maintain relationships with national retailers and out of area brokers.
- Actively engage with Riverside County and the City of Temecula for sales tax trends.
- Establish a merchant marketing association to minimize attrition and maximize retail success.



# Truax Marketplace





# Contact Us

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