

**24225 Main St., Santa Clarita, CA 91321**



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RE/MAX OF VALENCIA 27720 Dickason Dr. Valencia, CA 91355

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# NEWHALL CENTER

24225 MAIN STREET  
SANTA CLARITA, CA 91321

OFFERING MEMORANDUM



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# Retail Center

SANTA CLARITA, CALIFORNIA

OFFERING MEMORANDUM

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## SECTION I

### OFFERING SUMMARY

Investment Highlights	7
Offering Summary	8
Rent Roll	9
Income & Expense	10
Tenant Information	11-14
Aerial Overviews	15

## SECTION II

### INVESTMENT OVERVIEW

Location Overview	16
Location Highlights	17
Local Area Map	18
Regional Map	19
Property Additional Photos	20
Parcel Map	21
Demographics	22-37
City of Newhall	38
SCV Enterprise Zone	39
Newhall Center Virtual tour	40
Newhall Center QR Code	41
Wells Fargo Bank Financing Info.	42





## 24225 MAIN ST., SANTA CLARITA 91321

**10,605 S.F. Land and 4,354 S.F. Building**

- ✓ Excellent signage exposure on major street
- ✓ Two Entrances from Main St. & Newhall Ave.
- ✓ Custom construction 1-story Building
- ✓ Flat lot 100% usable land
- ✓ Commercial / Retail / Office zoning mix allow almost any type of tenant
- ✓ 13 parking spaces + plenty of street parking
- ✓ Upside potential for owner user, Investor
- ✓ Property is visible from two main streets
- ✓ Building has 4 gas meters + 2 extra hookups
- ✓ Low rental rates, for future upside potential
- ✓ Price is within reach of a most businesses & investors
- ✓ Built as a retail building and not a industrial tilt up building
- ✓ Priced below construction cost
- ✓ Ideal owner user property
- ✓ Enterprise Zone. Great incentive for many business owners for moving into the area
- ✓ Current Tax rate at 1%, unlike non enterprise zoned centers at nearly 1.5%
- ✓ Additional Billboard income
- ✓ Few blocks away from Masters College, Multi Million dollars Library, Multi Million dollar Community Center, Newhall Train Station.
- ✓ Easy Freeway access
- ✓ Lots of improvements scheduled in Newhall redevelopment plan.
- ✓ Zoning: SCSP(3)
- ✓ Land Use: Store / Commercial Building



## LOCATION

NEWHALL CENTER  
 24225 Main St.  
 Santa Clarita, CA 91321

## OFFERING SUMMARY

Original Price:	\$ 980,000
Current Price:	\$ 790,000
Down Payment:	\$ 237,000
Capitalization Rate:	10.35 %
Cash-on-Cash Return:	17.71 %
Net Rentable Area (NRA):	4,354
Price per Square Foot (NRA):	\$ 181.44
Year Built:	1986
Lot Size (SF/Acres):	10,605 SF / 0.24 AC

## FINANCIAL SUMMARY

### Cash to New Loan

Loan Amount:	\$553,000
Monthly Mortgage:	\$3,042
Amortization (Years):	25
Est. Interest Rate:	4.75%





NEWHALL CENTER – 24225 Main St., SANTA CLARITA

**Exist. Rent roll 2013**

**APN 2831-018-035**

**Building Area: 4,354 SF Lot Area: 10,605 SF**

TENANT	TERM	RENT	S.F.	RENT/SF
Labor Ready	02/15/1997 – 04/30/2014 5% Annual CPI	\$3,746.44	2,104	\$1.78 MG
Clear Channel	Billboard Lease	\$50	N/A	N/A
Vacant/ Owner User	3-5 Years + Option	\$4,162.50	2,250	\$1.85 MG
<b>Total Monthly Income:</b>		<b>\$7,958.94 / M</b>	<b>4,354 SF</b>	
<b>Total gross Annual income:</b>		<b>\$95,507</b>		
<b>Annual Expenses:</b>		<b>\$13,771</b>		
<b>Net Annual Income:</b>		<b>\$81,736</b>		
<b>Property Value:</b>		<b>\$790,000</b>		
<b>Cap Rate:</b>		<b>10.35%</b>		
<b>Cash on Cash:</b>		<b>17.71%</b>		

**NEWHALL CENTER – 24225 Main St., SANTA CLARITA**

**Exist. Operating Expenses 2013**

**APN 2831-018-035**

**Building Area: 4,354 SF Lot Area: 10,605 SF**

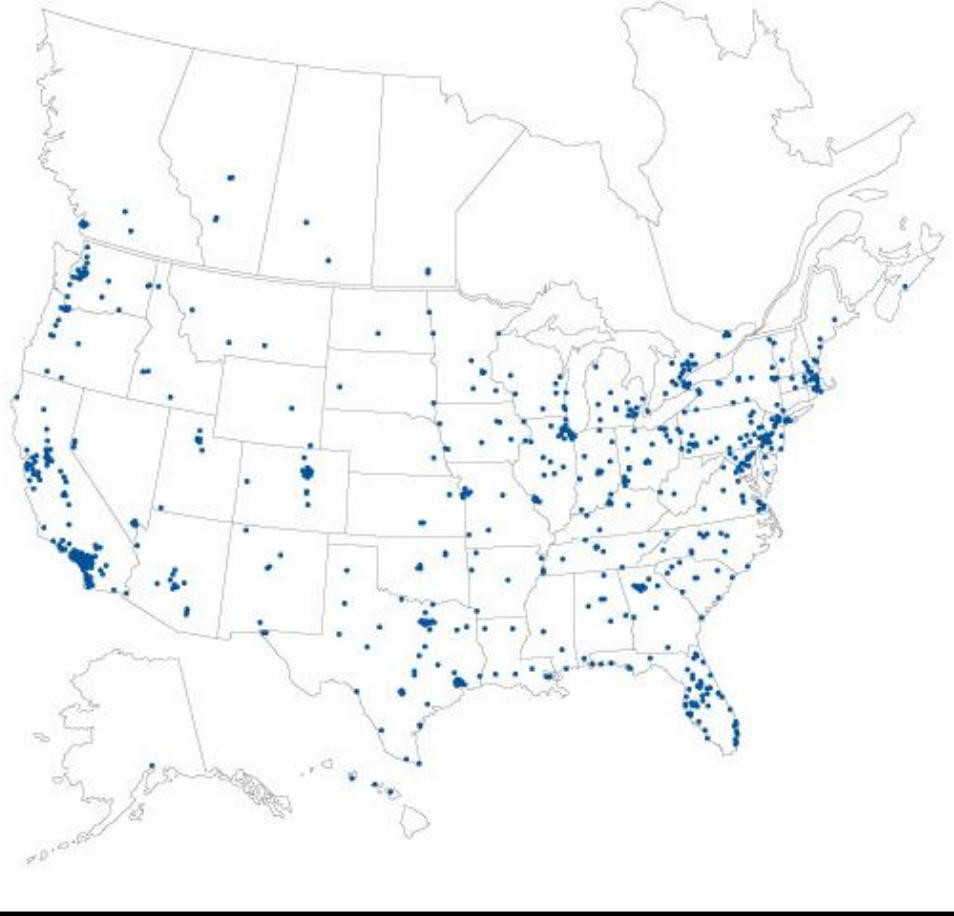
**OPERATING EXPENSES**

PROPERTY TAXES:	\$7,900 PER YEAR
INSURANCE:	\$1,300 PER YEAR
ELECTRIC/GAS:	\$954.00
WATER/TRASH	\$382
MAINTENANCE:	\$3,235.00 PER YEAR
<hr/>	
<b>Total Yearly Expenses:</b>	<b>\$13,771 per Year</b>
<b>Monthly Cost:</b>	<b>\$1,147.58 per Month</b>



Over 600 Locations to serve you.

In all 50 states and Canada, you're never far from a Labor Ready team that can supply the dependable labor and expertise you need for any job — from on-demand to planned staffing, 1 worker or 100, at a single location or many. Visit [LaborReady.com](http://LaborReady.com) and use our branch locator to find a branch near you or call 800-24-LABOR to be connected to your closest branch.





## When it comes to labor, we know one size does not fit all.

Each year, Labor Ready dispatches approximately 400,000 Temporary Associates to jobs in construction, manufacturing, hospitality, events, restoration, auto services, logistics and warehousing, retail support, waste and recycling and more. More than 225,000 businesses of all sizes throughout the United States and Canada use Labor Ready when they need a dependable source of labor. We take pride in quickly matching the right worker with the right job. That means not only knowing our Temporary Associates strengths – it also means knowing the policies and working styles of every one of our customers.

When you work with Labor Ready, your account team will ask the questions and do the homework necessary to know your business at a level that helps ensure that the Temporary Associates we send to your site are the ideal fit for your company. Whatever your line of work, your Labor Ready team will make sure that all Temporary Associates are selected according to your criteria and are prepared and ready to meet your particular objectives from the minute they arrive.

## Our Mission: We put people to work.

The company was founded as Labor Ready, Inc. in 1989 in Kent, Wash. It started as a small operation with a vision to provide companies of all sizes with dependable temporary labor. The company expanded to Canada in 1994. We have grown to become a publicly traded, financially strong, multinational organization with headquarters in Tacoma, Wash. In 2007, the parent corporation was renamed [TrueBlue](#), Inc. to reflect the company's expanding family of brands.

Our Mission, Vision and Values guide our day-to-day business dealings.

### Mission:

We put people to work.

### Vision:

"To be the leading provider of general labor and be recognized for the positive difference we make."

### Values:

Be true: Integrity above all.

Be passionate: A positive will to succeed goes a long way.

Be responsible: We all need to take responsibility for our behaviors and actions.

Be creative: Be a resourceful thinker who explores all opportunities.

Be respectful: Be the kind of person you'd like to know and do business with.





## About Clear Channel Outdoor

We reach the Out of Home audience like no other company.

Recognized as the world's leading Out of Home company, we have built an inventory of specialized outdoor advertising products uniquely tailored to meet the needs of today's advertising industry.

### Our Mission

Our priority is to understand your unique needs and goals to provide you with superior Out of Home products and services that will exceed expectations. Our [leadership team](#) and staff are dedicated to helping you connect with consumers and achieve maximum impact from your advertising investment.

### We Offer

We provide [unmatched industry experience](#), technology and customer service:

- [Top DMA coverage & locations](#)
- [Large variety of media products](#)
- [Media planning services](#)
- [In-house research department](#)
- [Full-service creative departments](#)
- [Campaign monitoring \(Proof of Performance\)](#)
- [A Service Guarantee](#)

# Bulletins



## MARKET AVAILABILITY (US MARKETS)

<a href="#">Albuquerque</a>	<a href="#">Las Vegas</a>	<a href="#">Sacramento</a>
<a href="#">Atlanta</a>	<a href="#">Los Angeles</a>	<a href="#">Salisbury / Ocean City</a>
<a href="#">Boston</a>	<a href="#">Melbourne</a>	<a href="#">San Antonio</a>
<a href="#">Chicago</a>	<a href="#">Memphis</a>	<a href="#">San Diego</a>
<a href="#">Cleveland</a>	<a href="#">Miami</a>	<a href="#">San Francisco</a>
<a href="#">Columbus</a>	<a href="#">Milwaukee</a>	<a href="#">Seattle</a>
<a href="#">Dallas / Ft. Worth</a>	<a href="#">Minneapolis</a>	<a href="#">Tampa Bay</a>
<a href="#">Daytona</a>	<a href="#">New York</a>	<a href="#">Tucson</a>
<a href="#">Des Moines</a>	<a href="#">Ocala / Gainesville</a>	<a href="#">Washington D.C. / Baltimore</a>
<a href="#">El Paso</a>	<a href="#">Orlando</a>	<a href="#">West Palm Beach</a>
<a href="#">Fort Smith / Tulsa</a>	<a href="#">Philadelphia</a>	<a href="#">Wichita</a>
<a href="#">Houston</a>	<a href="#">Phoenix</a>	<a href="#">Wilmington (Philadelphia DMA)</a>
<a href="#">Indianapolis</a>	<a href="#">Portland</a>	
<a href="#">Jacksonville</a>	<a href="#">Reno</a>	

## BENEFITS

- Large format offers maximum visibility and impact.
- Builds strong brand and image awareness.
- Delivers high reach and frequency over an extended period of time.
- Provides continuous exposure of an advertising message.
- Long term, permanent displays offer a dominant presence in the immediate trade area.
- Sustainable, visually striking production available in recyclable, eco-friendly material.

## EXTENSIONS

- Extensions break the boundary of a bulletin's standard rectangular dimension and improve viewer attention.
- They can extend 5' 6" on the top, 2' on the sides and 1' on the bottom.
- Some locations have unique extension requirements; consult your account executive before producing artwork.

## DISTRIBUTION

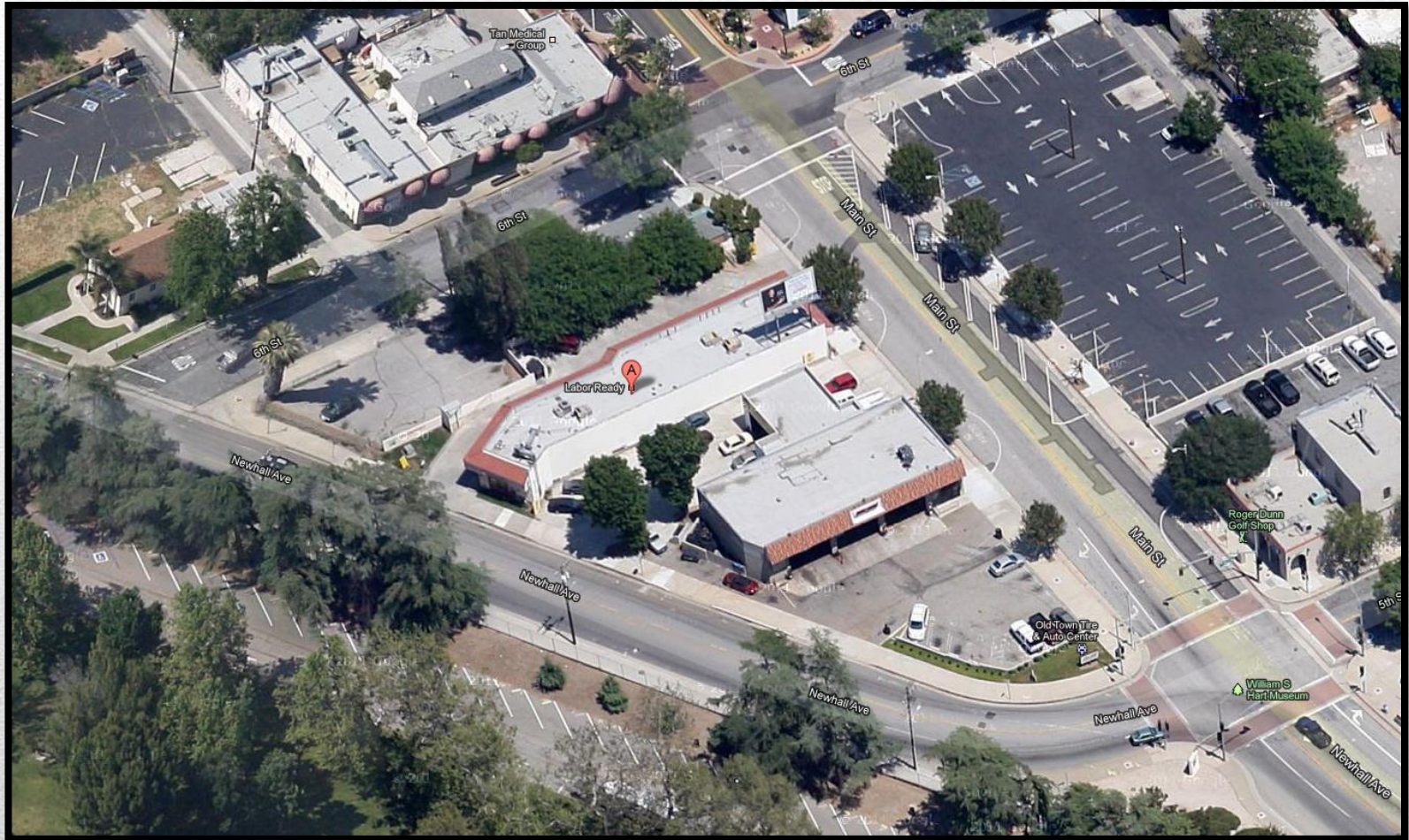
- Positioned on highly visible, heavy traffic locations such as expressways and major roadways.

## APPROXIMATE SIZE

- 14' h x 48' w
- Permanent bulletin sizes may vary by location.

## CONTRACT TERMS

- Typically purchased for 12 weeks or longer.
- Purchased individually or by rating point level.



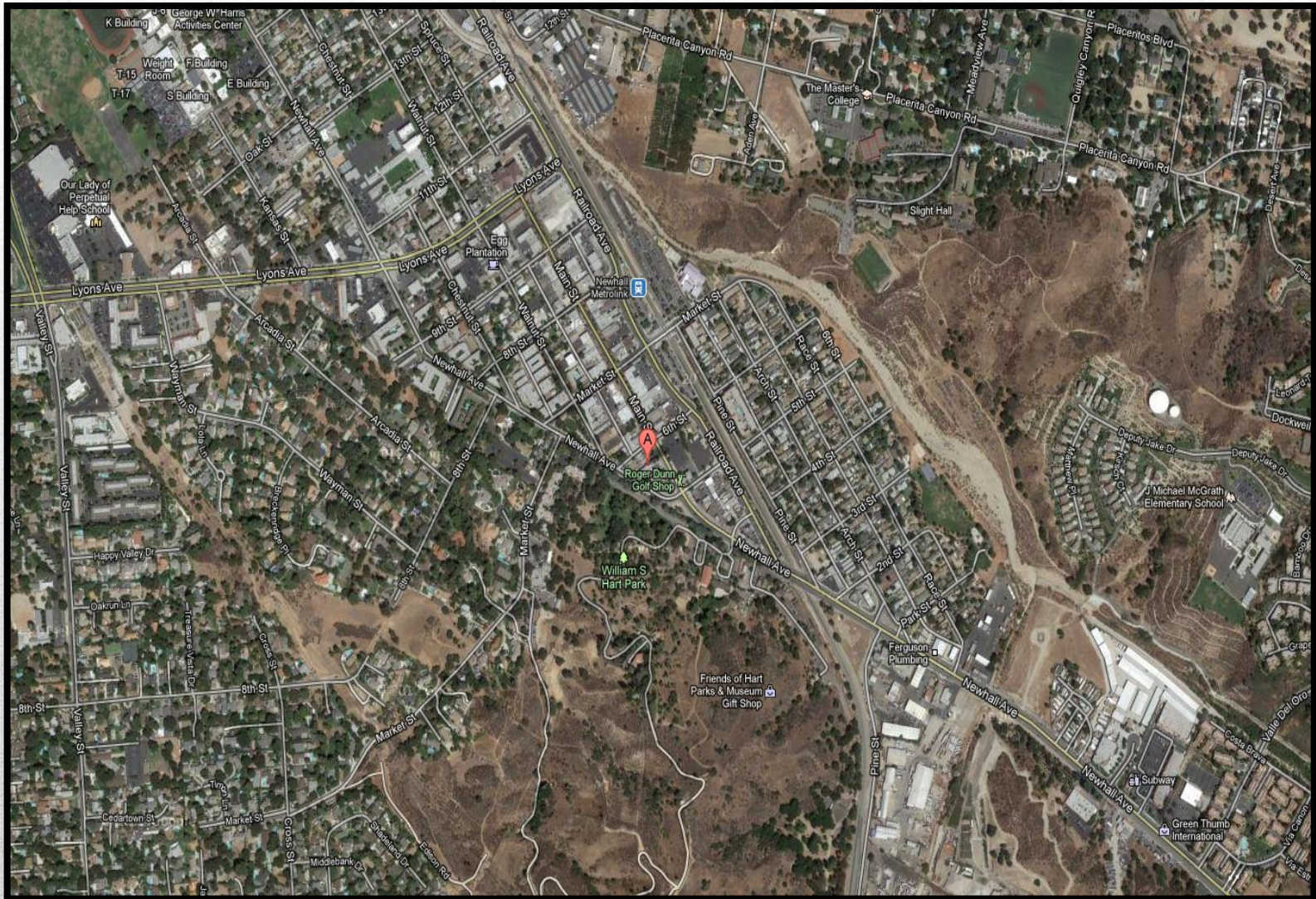


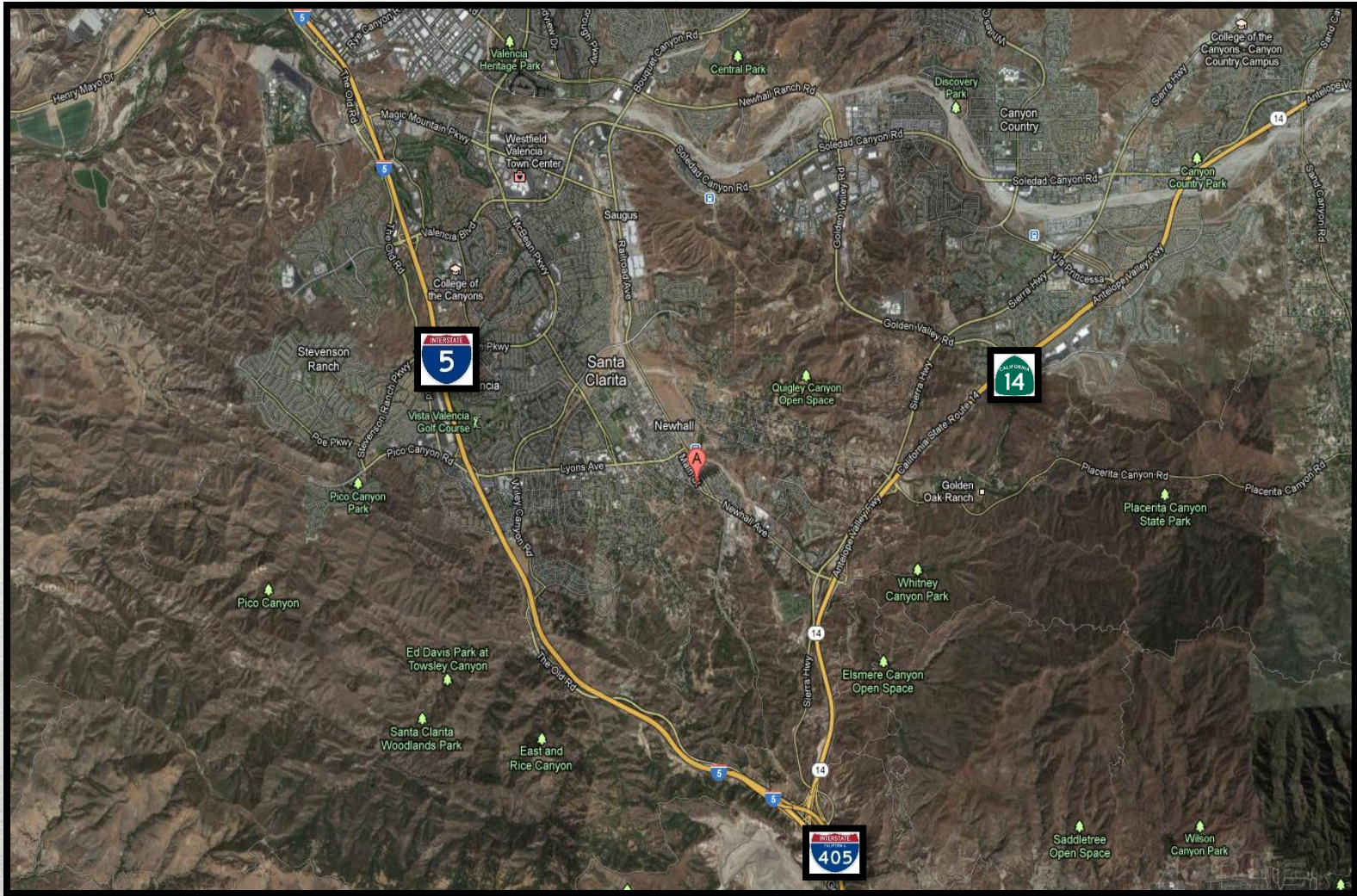


NEWHALL CENTER 24225 MAIN ST. SANTA CLARITA  
10,605 S.F. Land and 4,354 S.F. Buildings

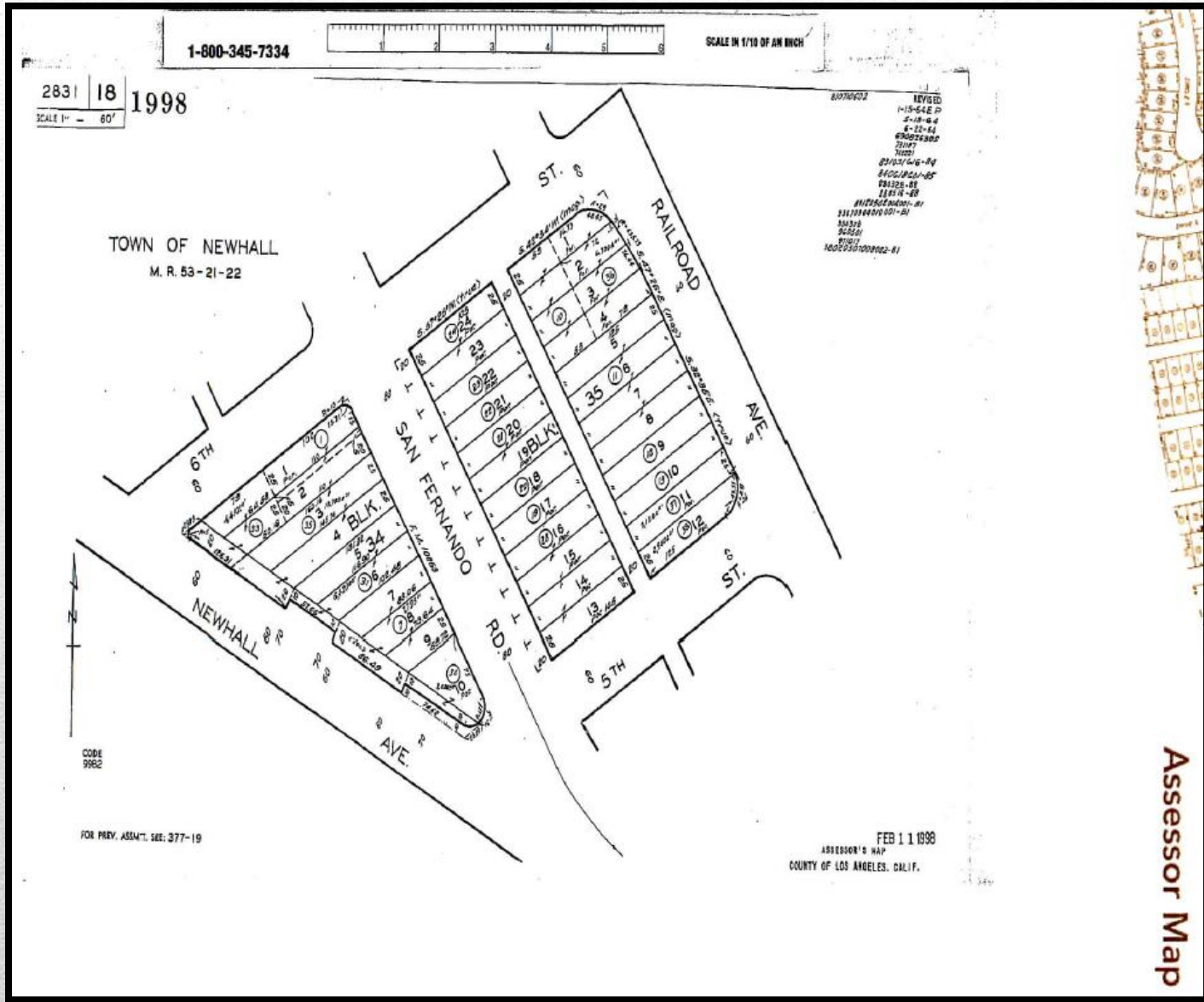
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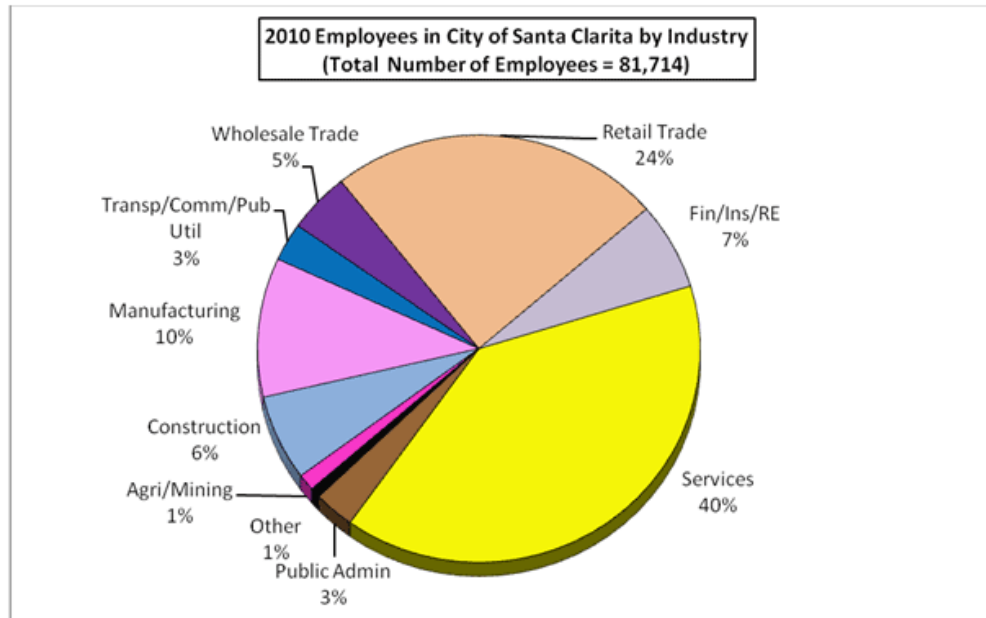
## LARGEST EMPLOYERS

COMPANY	TYPE OF BUSINESS	2011 # OF EMPLOYEES
William S. Hart Union School District	Public Junior High & High School District	2,988
Six Flags Magic Mountain	Entertainment/Theme Park	2,230
Saugus Union School District	Public Elementary School District	1,900
Princess Cruises	Vacation Cruise Line Services	1,625
College of the Canyons	Community College	1,603
U.S. Postal Service	Government	1,564
Henry Mayo Newhall Memorial Hospital	Healthcare: Services	1,356
Newhall School District	Public Elementary School District	854
Quest Diagnostics (formerly Specialty Laboratories)	Healthcare: Medical Research & Development	850
The Master's College	Private University	841
Woodward HRT (formerly H.R. Textron)	Manufacturer: Aerospace	740
City of Santa Clarita	Government	633
Wal-Mart	Retailer	592
California Institute of the Arts	Private University	525
Phamavite	Manufacturer: Dietary, Mineral, Herbal Supplements	480
Aerospace Dynamics International	Manufacturer: Aerospace Structural Components	470
ITT Aerospace Controls	Manufacturer: Aerospace	420
Arvato Digital	Business Services	400
Contractors Wardrobe	Manufacturer: Home Improvement Products	400

Source: The California Economic Forecast, May 2011

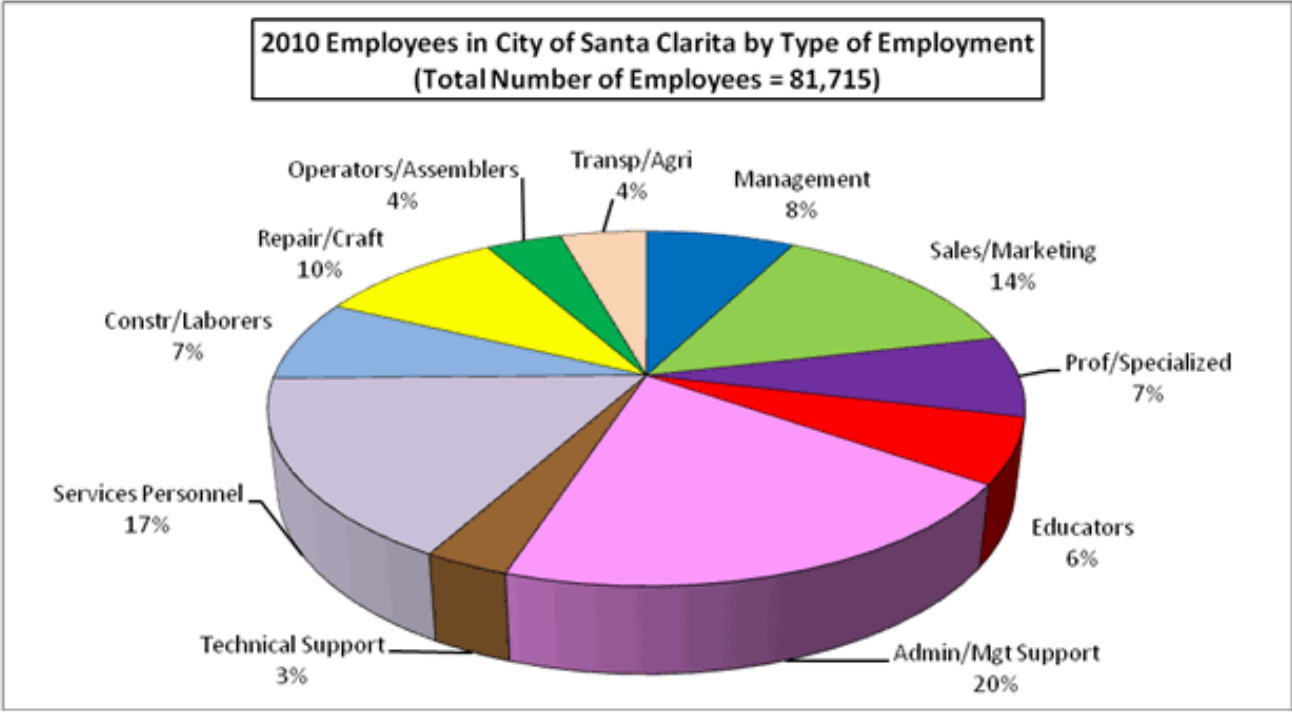
## WORKFORCE

Close to two in five or 40% of the workforce in the City of Santa Clarita is employed in the services sector. An additional 24% of the City's workforce is employed in retail trade followed by 10% in manufacturing, 7% in finance/insurance/real estate industries, 6% in construction, and 5% in wholesale trade.



Source: Claritas Site Reports, July 5, 2011

One-fifth or 20% of the City of Santa Clarita's workforce are in administrative and support positions followed by 17% who are service personnel, 14% in sales and marketing, 13% in professional/specialized positions or educators, and 8% are in management roles.



Source: Claritas Site Reports, July 5, 2011

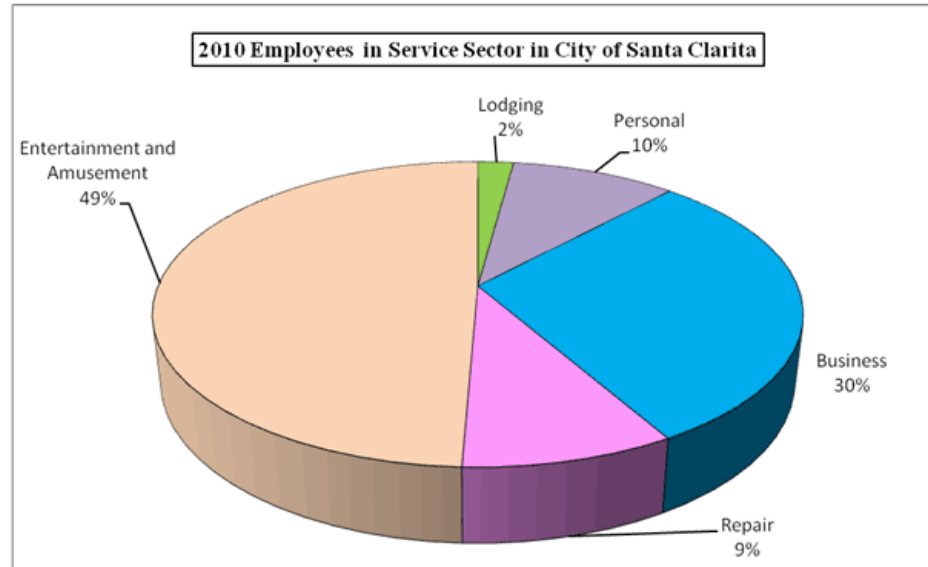


The majority of the manufacturing workforce in the City of Santa Clarita is involved in highly technical manufacturing sectors.

MANUFACTURING SECTOR	NUMBER OF EMPLOYEES	% OF TOTAL
Measuring & Analyzing Instruments	2,723	31.6%
Industry & Commercial Machinery & Computers	1,317	15.3%
Printing, Publishing & Allied Industries	718	8.3%
Transportation Equipment	595	6.9%
Electrical & Electronic Equipment (e.g. Computers)	565	6.6%
Fabricated Metal Products	564	6.6%
Rubber & Miscellaneous Plastics Products	375	4.4%
Chemicals & Allied Products	372	4.3%
Leather & Leather Products	303	3.5%
Primary Metal Industries	290	3.4%
Stone, Clay, Glass & Concrete Products	163	1.9%
Food & Kindred Products	131	1.5%
Textile Mill Products	103	1.2%
Furniture & Fixtures	29	0.3%
Lumber & Wood Products, except Furniture	22	0.3%
Paper & Allied Products	16	0.2%
Apparel, Other Fabric Products	9	0.1%
Tobacco	1	0.0%
Petroleum Refining & Related Industries	-	0.0%
Miscellaneous Manufacturing Industries	308	3.6%
<b>Total Manufacturing</b>	<b>8,604</b>	<b>100.0%</b>

Source: Claritas Site Reports, July

Close to one-half or 49% of the City of Santa Clarita's workforce in the services sector is employed in entertainment and amusement followed by 30% in business services, 10% in personal services, 9% in repair services, and 2% in lodging.



Source: Claritas Site Reports, July 5, 2011

Based on an independent study of 367 communities across the United States by the Kosmont-Rose Institute, cost ratings were developed in order to compare difference communities based on business taxes, telephone taxes, sales taxes, property taxes, electric taxes, and state income taxes.

Santa Clarita is ranked as Low Cost (\$\$) compared to the Cities of Los Angeles and Pasadena which are both ranked as Very High Cost (\$\$\$\$). Out of 71 cities in Los Angeles County surveyed, Santa Clarita is one of the 10 lowest cost cites.

The City of Santa Clarita is the 4th largest city (including unincorporated areas) in Los Angeles, is one of 5 cities without a business license fee requirement, and ranks as the 25th highest property tax ranking in the County of Los Angeles.

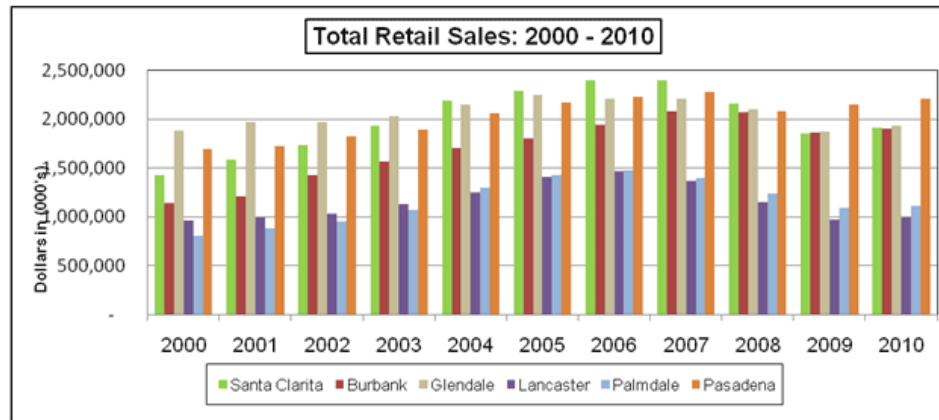
2009 COST OF DOING BUSINESS						
	SANTA CLARITA (\$\$)	BURBANK (\$\$\$\$)	GLENDALE (\$\$\$\$)	LANCASTER (\$\$)	PASADENA (\$\$\$\$\$)	VENTURA (\$\$\$\$)
<b>Tax Rates</b>						
Electric	-	7.00%	7.00%	-	7.67%	5.00%
Telephone	-	7.00%	7.00%	-	8.28%	5.00%
Cellular	-	7.00%	-	-	8.28%	5.00%
Gas	-	7.00%	7.00%	-	7.90%	5.00%
Water	-	0.00%	7.00%	-	7.67%	-
Cable	-	0.00%	7.00%	-	9.40%	-
Sales Tax	8.75%	8.75%	8.75%	8.75%	8.75%	7.25%
Est. Ad Valorem Property Tax Rate	1.150565%	1.070000%	1.120000%	1.130000%	1.130000%	1.200000%
Business License Taxes	None	\$71.75 Base fee + per employee	None	Per employee fee	Base fee + per employee	Base fee + per receipts
<b>Incentives</b>						
State Enterprise Zone	Santa Clarita Enterprise Zone	None	None	Antelope Valley	Altadena/Pasadena Enterprise Zone	None
Business Improvement Districts	Tourism Marketing District	Downtown Burbank	Montrose Shopping Park; Adams Square	Yes	Old Pasadena; South Lake Avenue; Playhouse District	None
Recycling Market Development Zone	Yes	None	None	None	None	None
Foreign Trade Zone	None	None	None	In application for zone expansion	None	None
Other Business or Incentive Zones	Mello-Roos; Landscape; Lighting; Open Space	Landscape; Lighting	None	New Air Control District; Mello-Roos; Parking	Local Enterprise Zone; Technology District	None
Redevelopment Project Areas/TIFS	Newhall Redevelopment Project	West Olive; Burbank Merged & Amended	CBD; San Fernando Road Corridor; Downtown Development Standards	Residential; CBD; Fox Field; Maragos; Areas No. 5-7	Villa Park; Downtown Orange Grove; Old Pasadena; Fair Oaks Avenue; Lincoln Avenue; Orange Grove	Merged Downtown Redevelopment Project Area - mixed use

Notes: \$ represents cost rating. \$ = Very Low Cost, \$\$ = Low Cost, \$\$\$ = Average Cost, \$\$\$\$ = High Cost, and \$\$\$\$\$ = Very High Cost.

Source: Rose Institute of State and Local Government, 2009 Kosmont-Rose Institute Cost of Doing Business Survey

## FILM INDUSTRY

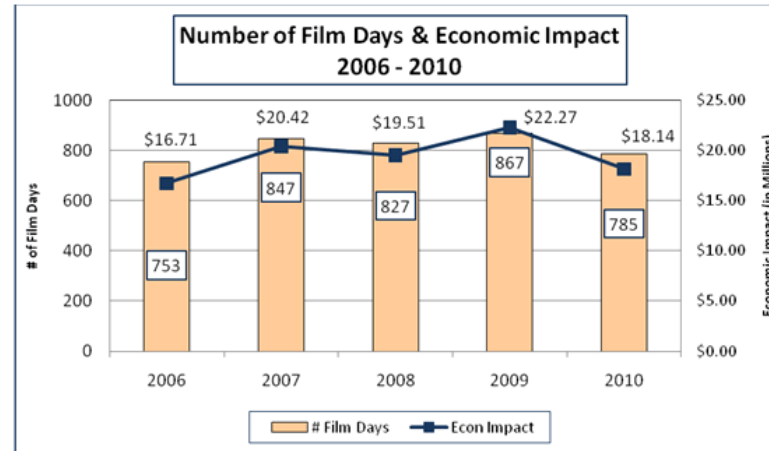
Over the past 10 years, retail sales in Santa Clarita have increased from \$1.43 billion in 2000 to \$1.91 billion in 2010. Sales peaked in 2006, prior to the recession, at \$2.40 billion and have exceeded sales of the comparison markets until 2009 when sales became comparable to those of Burbank and Glendale and exceeded sales in Lancaster and Palmdale.



Source: California Retail Survey, 2011

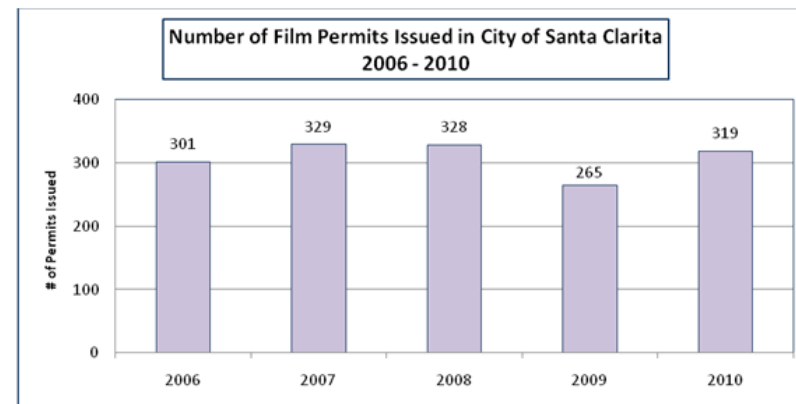
One of the top 25 markets with a rank of 24 out of 482 cities in California for sales and the 19th highest per capita income level, Santa Clarita is on par with major shopping cities such as Glendale, home to Americana on Branch and the Glendale Galleria, and Pasadena, home to Paseo Colorado, Lake Avenue shopping district, and Old Town Pasadena, in terms of both retail dollars spent and number of retail stores in the communities.

The number of filming days in 2010 decreased 9% to 785 days from 2009 following a 5% increase from the previous year. Additionally, filming in Santa Clarita contributed \$18.14 million to the local economy in 2010, down 19% from \$22.27 million in 2009.



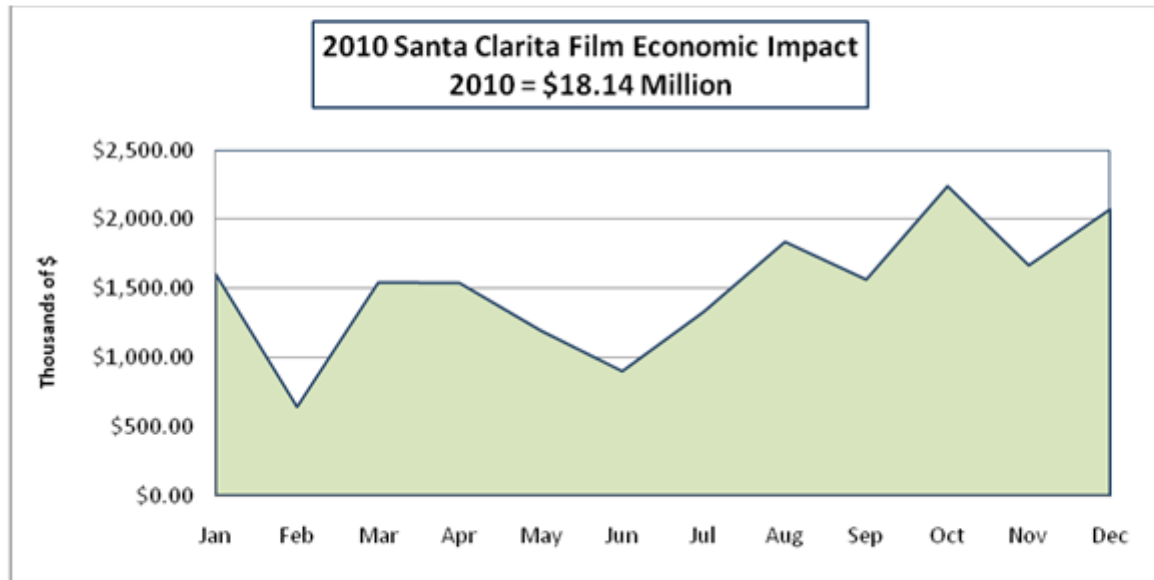
Source: City of Santa Clarita Film Office, 2011

The number of permits issued has increased from 2006. In 2010, 319 film permits were issued compared to 301 in 2006.



Source: City of Santa Clarita Film Office, 2011

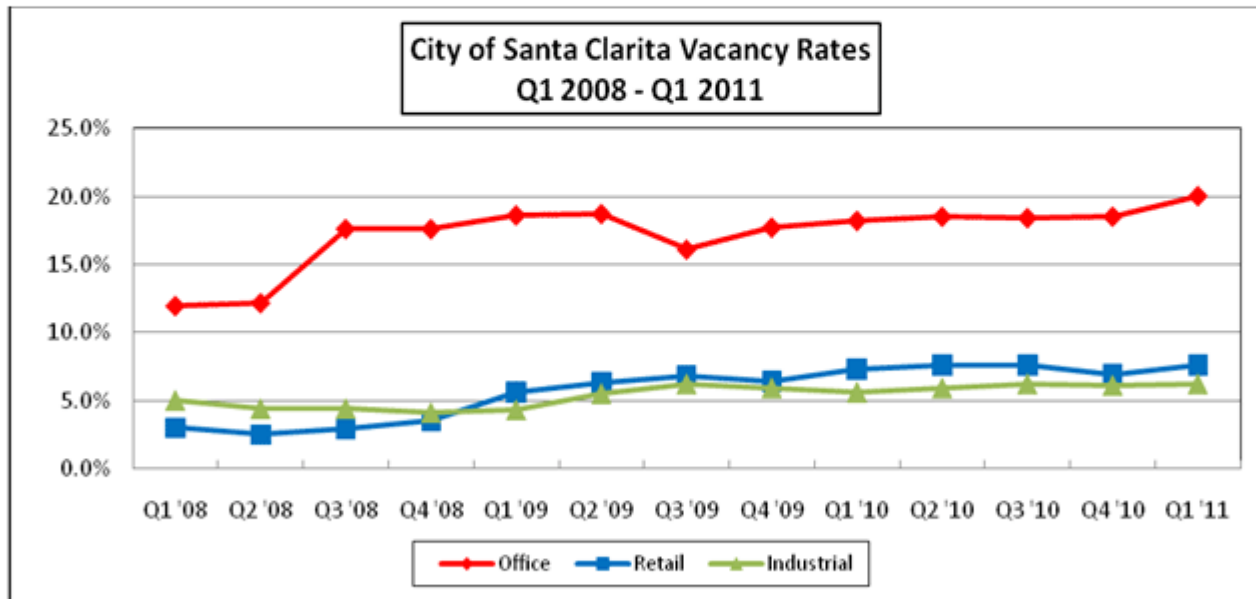
In 2010, a total of \$18.14 million was spent in the City of Santa Clarita from filming activity that occurred. In fact, the film economic impact was greater during the second half of 2010 which accounted for 59% of the impact compared to the first half that accounted for 41% of the economic impact.



Source: City of Santa Clarita Film Office, 2011

**VACANCY RATES**

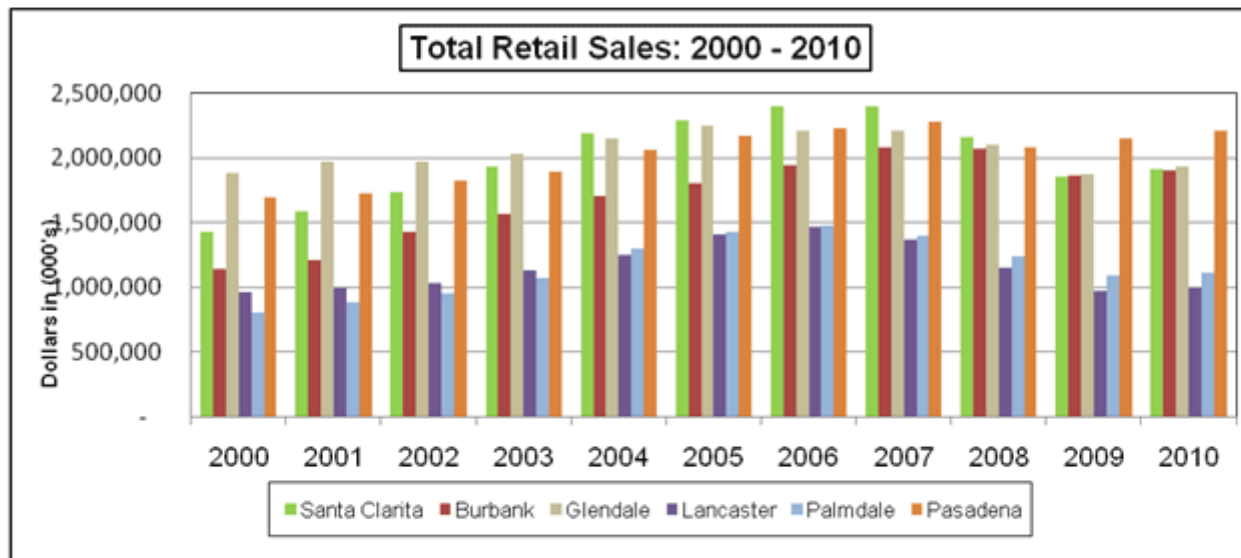
Office, retail and industrial vacancy rates remain higher than vacancy rates in 2008 in the City of Santa Clarita. Office vacancy rates reached 20.0% in the First Quarter of 2011 while industrial and retail vacancy rates reached 6.2% and 7.6%, respectively. The higher office vacancy rates can be attributed to the weakened economy and new office inventory in the marketplace not yet absorbed..



Source: CoStar Property reported by City of Santa Clarita, January 2011

## RETAIL SALES

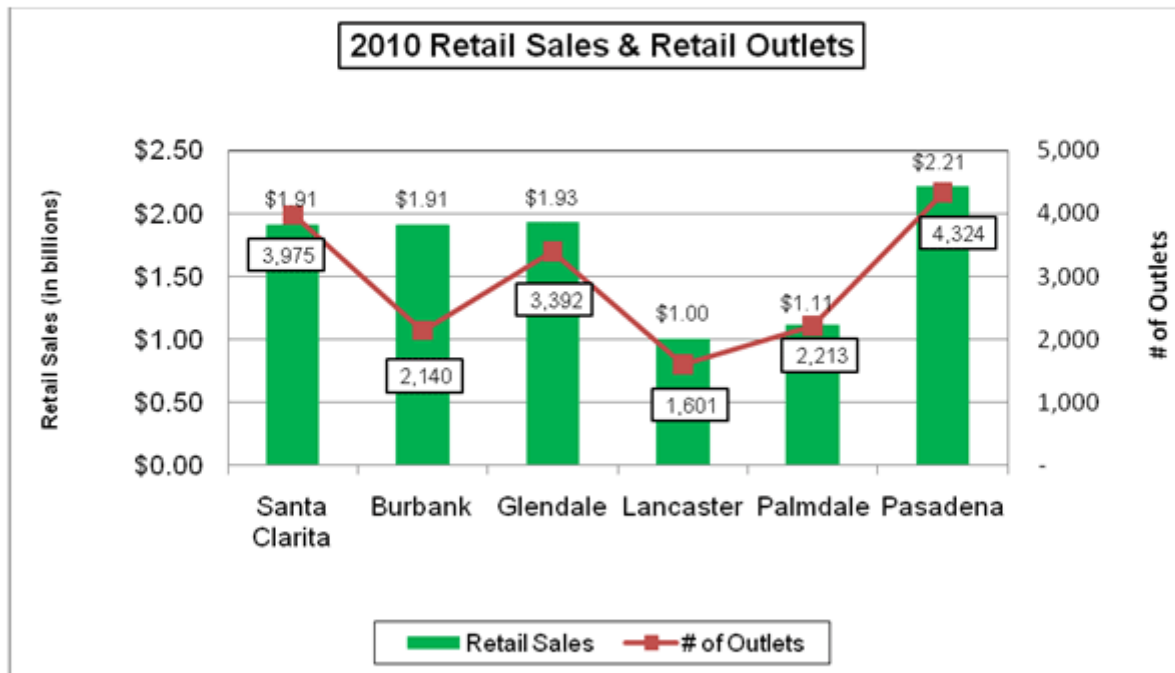
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Source: California Retail Survey, 2011

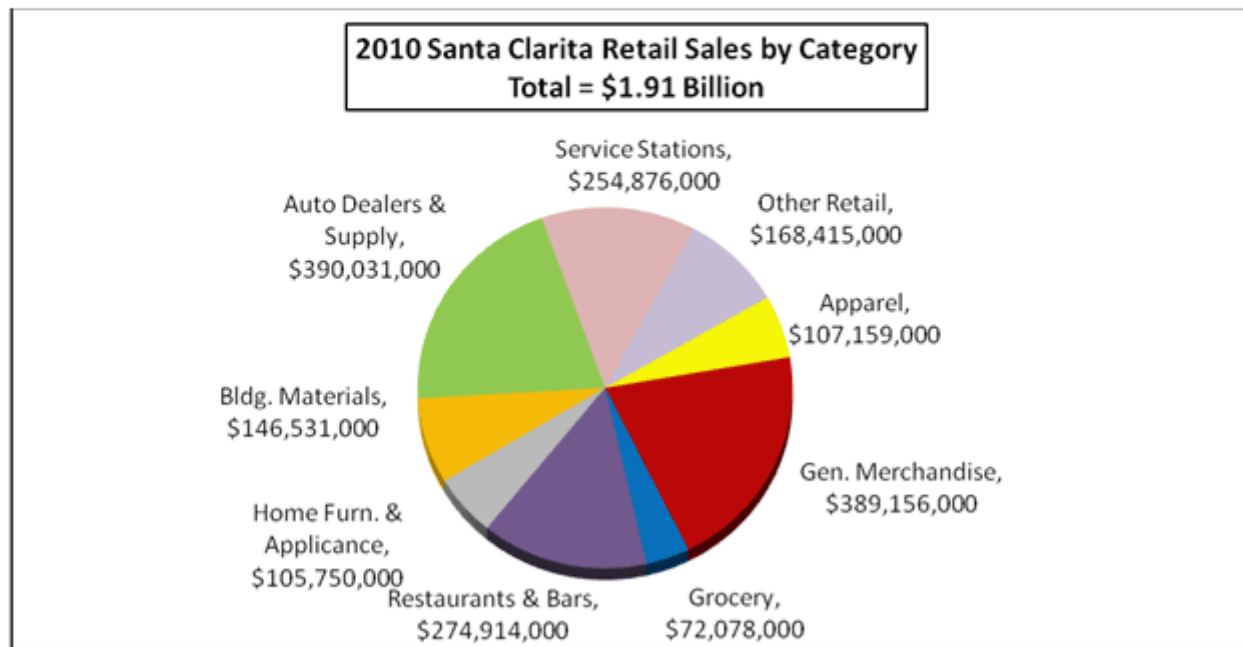


Retail sales in Santa Clarita are comparable to sales in Glendale yet below sales in Pasadena. Additionally, there are more retail outlets in Santa Clarita than in Glendale and slightly fewer than in Pasadena.



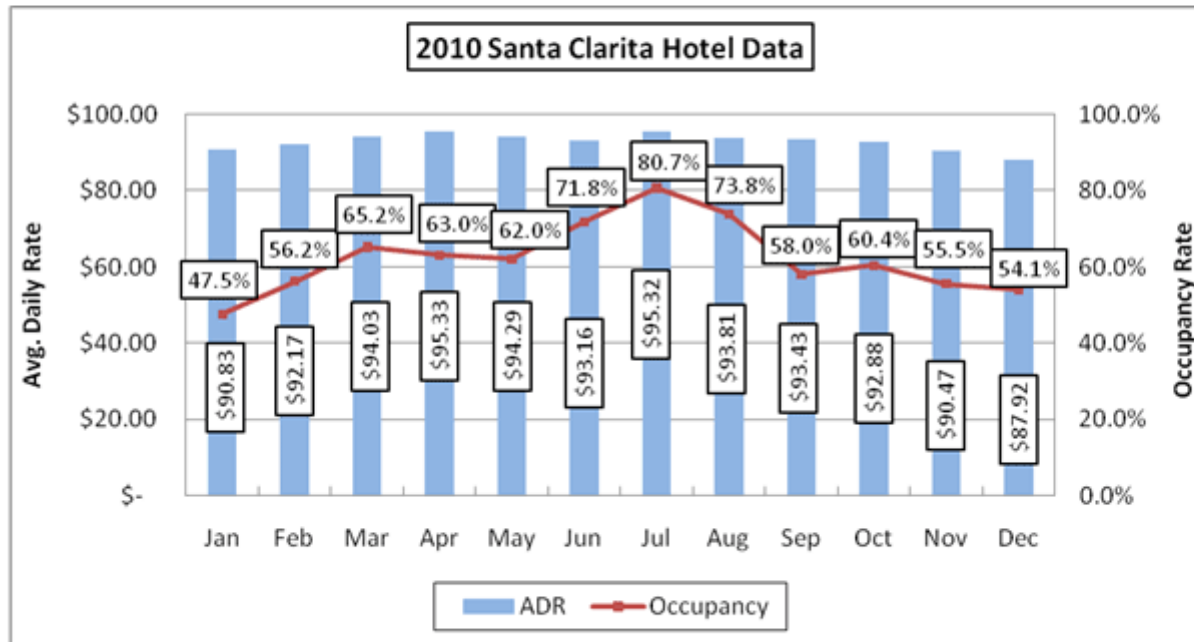
Source: California Retail Survey, 2011

Retail sales in Santa Clarita in 2010 reached \$1.91 billion of which 20% each of the sales were in general merchandise stores and automobile dealerships and suppliers followed by 14% in restaurants and bars, and 13% in service stations.



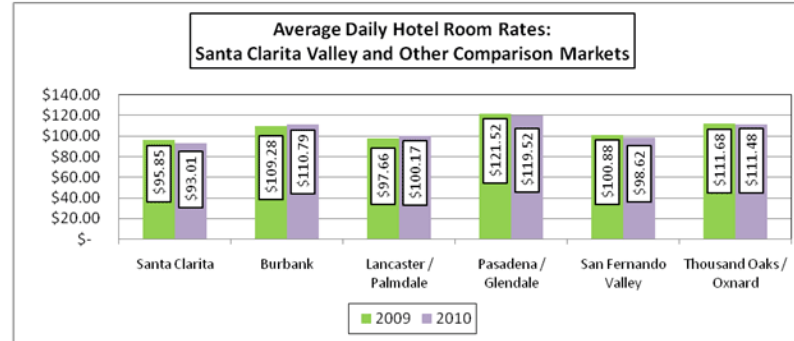
### HOTEL ENVIRONMENT

Santa Clarita's hotel market remained relatively strong throughout 2010. Occupancy rates and average daily room rates peaked in the summer months at 81% and \$95.32, respectively.



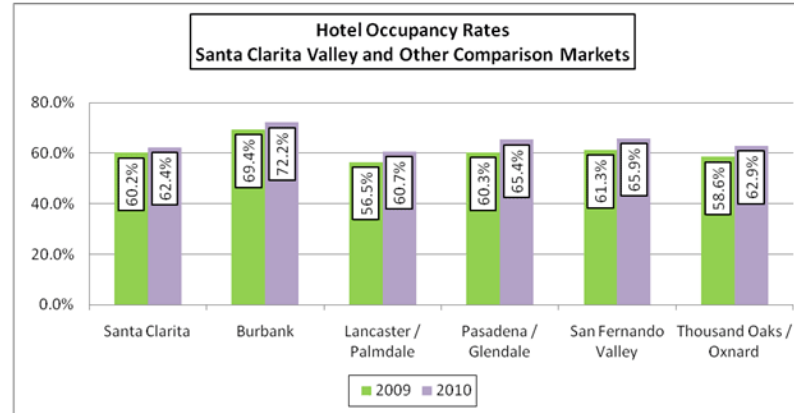
Source: Smith Travel Research, Santa Clarita Valley Trend Report, December 2010

Santa Clarita's average daily hotel room rate of \$93.01 in 2010 remains more affordable or lower than rates in all comparison markets and is only slightly lower than rates in the San Fernando Valley.



Source: Smith Travel Research, Multi-Segment Report December 2010

In 2010, Santa Clarita hotel occupancy rates increased to 62.4% from an occupancy rate of 60.2% in 2009. Occupancy rates in Santa Clarita were comparable to those in Thousand Oaks/Oxnard and above rates in Lancaster/Palmdale.



Source: Smith Travel Research, Multi-Segment Report, December 2010

**SANTA CLARITA HOTEL PROPERTIES**

Hotel	# of Rooms	Meeting Space (Sq. Ft.)
Hyatt Regency Valencia	244	11,264 + 3,000 pre-function space
Embassy Suites	156	9,412
Courtyard by Marriott	140	1,056
Hilton Garden Inn	152	2,496
Holiday Inn Express	118	635
La Quinta Inn & Suites	112	300
Best Western Valencia Inn	122	None
Santa Clarita Motel	34	None
Comfort Suites	101	None
Residence Inn	90	2,037 (shares with Fairfield Inn)
Fairfield Inn	66	2,037 (shares with Residence Inn)
Hampton Inn	128	450
Super 8	49	None
Travelodge	54	None

Source: City of Santa Clarita, June 2011

## Downtown Newhall Specific Plan

The Specific Plan consists of a 20-block downtown served by Metro link commuter rail, a commercial corridor in downtown, two flanking neighborhoods, and an industrial district. Upon build out, the Specific Plan will include up to 1,092 new residential units and nearly 1-million square feet of new commercial space. A portion of this growth will be attributed to new development, while some will also include revitalization of existing buildings.



Newhall Train Station



Brand New Newhall Library



## SANTA CLARITA UPDATES

### **Santa Clarita Valley Enterprise Zone Receives Final Approval and is Now Accepting Vouchers for Expanded Zone Areas** **Posted Date: 4/9/2012 4:15 PM**

The City of Santa Clarita, Los Angeles County, and the Santa Clarita Valley Economic Development Corporation announced today that the California Department of Housing and Community Development has approved all details of the new Santa Clarita Valley Enterprise Zone designation, which means businesses in the expanded zone area may now begin processing vouchers for qualified employees and taking advantage of the tax savings available through the program.

The Santa Clarita Valley Enterprise Zone benefits are retroactive to January 1, 2011 with benefits continuing through January 1, 2026. Businesses in the expanded areas are now able to process vouchers and enjoy tax benefits of the Enterprise Zone program.

“This is truly a great day for the Santa Clarita Valley business community,” commented City of Santa Clarita Mayor Laurie Ender. “We know the Enterprise Zone is the area’s leading business attraction and retention tool and now even more companies can begin saving money and reinvesting in their businesses.”

The Santa Clarita Valley Enterprise Zone encompasses 14,440 acres of commercial and industrial land in the City of Santa Clarita and unincorporated areas of the Santa Clarita Valley, and includes the Commerce Center, Six Flags Magic Mountain, and the new Disney/ABC Studios at the Ranch. "The final designation of the Santa Clarita Valley Enterprise Zone marks the beginning of a strategic opportunity to create jobs and strengthen the Valley's reputation as a dynamic community to grow a business," said Supervisor Michael D. Antonovich. "Implementing an aggressive targeted marketing plan will attract new businesses, jobs and investments in the Santa Clarita Valley."

Since 2007, the Enterprise Zone program has helped 345 Santa Clarita businesses save an estimated \$199 million on their state taxes, in addition to creating more than 976 new jobs in the community.

“The expanded Santa Clarita Valley Enterprise Zone gives our community a competitive advantage. The Enterprise Zone has been and will continue to be a significant tool in attracting premier businesses to the Santa Clarita Valley,” said Jonas Peterson, President/CEO of the Santa Clarita Valley Economic Development Corporation. “We look forward to partnering with the City and Los Angeles County to share information about the program, its benefits, and successes to engage more local businesses and attract regional and national companies looking to relocate.”

In 2010, the City of Santa Clarita, Los Angeles County, and the Santa Clarita Valley Economic Development Corporation collaborated on an application to the state for an expanded, replacement zone, which would allow even more companies in the Santa Clarita Valley to take advantage of the tax incentive program. The replacement zone received preliminary approval in 2011, but today’s final designation means businesses in the newly-expanded areas can now submit vouchers for hiring tax credits, in addition to taking advantage of other Enterprise Zone-specific savings incentives. For more information about the expanded Enterprise Zone designation or for a map detailing the Santa Clarita Valley Enterprise Zone boundaries, please visit [SCVEnterpriseZone.com](http://SCVEnterpriseZone.com) or call the City’s Economic Development Division at (661) 255-4347.



Please visit our Virtual Tour available at:

[WWW.TOURFACTORY.COM/962576](http://WWW.TOURFACTORY.COM/962576)







# NEWHALL CENTER QR CODE