

# Development Opportunity

43943 12th St West

FOR SALE



COLDWELL BANKER  
COMMERCIAL  
VALLEY REALTY

Lancaster, CA 93534



## Multi-Family, Assisted Living or Senior Housing Development Opportunity

This fully improved development site can save a developer precious time and money and is located within an “Opportunity Zone”, where potential Federal Tax deferral and/or elimination is available! <https://www.irs.gov/newsroom/opportunity-zones>. The subject property is fully improved and ready for grading as entitled under CUP 06-07 along with a confirmation letter of same from the City of Lancaster. The site offers a great in-fill location, centrally located, close to major retail shopping that includes the new *Sprouts Farmer’s Market* store, along with financial institutions and a number of restaurants. A recent letter from the city of Lancaster confirmed that the subject property remains entitled, with no additional Planning Department approvals needed, for 3 separate development scenarios: **(1)** The development of a 24-unit senior apartment project on the site. This scenario is strongly supported by the city of Lancaster who indicated they would waive all impact fees for 100% Senior development. **(2)** In 2009, a modified site plan for Aurora III was approved for 24 memory care units, 40 assisted living units and 2 staff housing units (total of 66 residential units) in two buildings. **(3)** In 2019, a minor modification to the Aurora III site plan that allowed a total of 65 residential units in one building with a central courtyard, was found to be in “substantial conformance” with the previous approvals and could proceed without any “additional planning approvals”.

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## PROPERTY OVERVIEW

The subject site is full improved with street improvements complete, a 3/4" water meter in place, sewer connections in and block wall fencing on 3 sides. The site is entitled for a Senior Development, Assisted Living Facility or 65 unit multi-family project under *CUP 06-07*, without any further Planning Department approval. The site is strategically located at 12th St West and Ave J-9 amongst established, single family homes and multi-family projects with amenities including major shopping, restaurants and banking all less than 1 mile away!

## FOR MORE INFORMATION CONTACT:

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## DETAILS

<b>PRICE:</b>	\$835,000
<b>TERMS:</b>	Cash
<b>LOT SIZE:</b>	2.061+/- gross acres
<b>APN:</b>	3123-012-023 & 043
<b>ZONING:</b>	MDR (6.6-15 Units/acre)
<b>UTILITIES:</b>	All Available (buyer to verify)
<b>WATER:</b>	LA County Waterworks
<b>ELECTRIC:</b>	S.C.E.
<b>GAS:</b>	SoCalGas
<b>SEWER:</b>	LA County Sanitation

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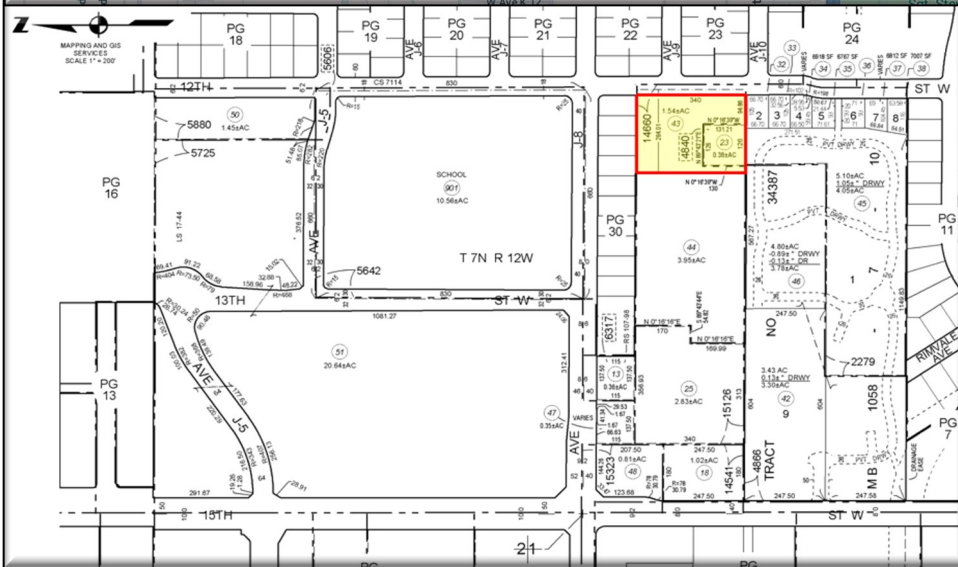
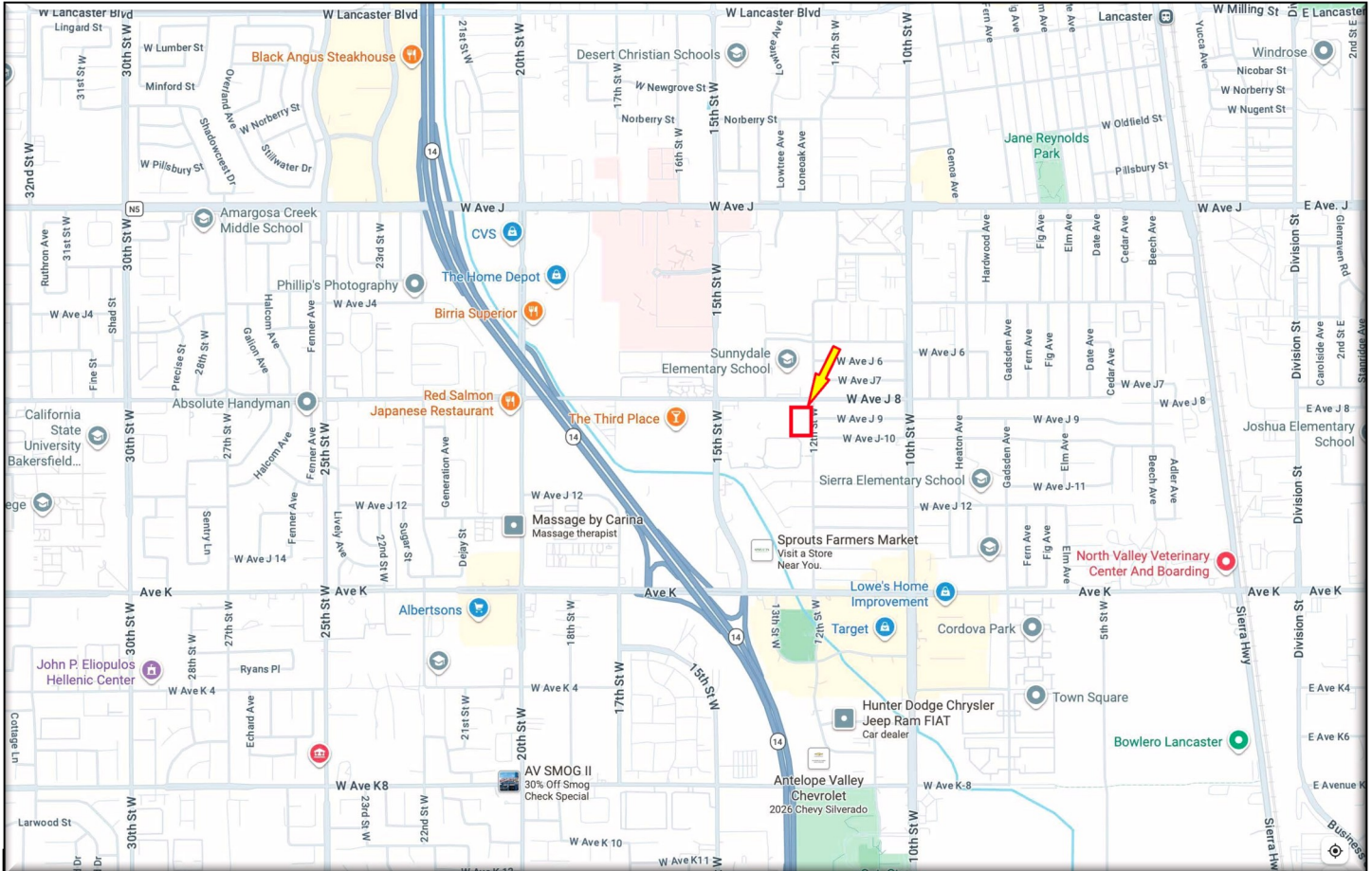
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Strategic, in-fill location close to many amenities such as financial institutions and restaurants ranging from local eateries to national franchises. Grocery outlets including Albertsons, Sprouts Farmers Market and WinCo Foods together with major retailers such as Target and Lowe's Home Improvement, are also nearby!

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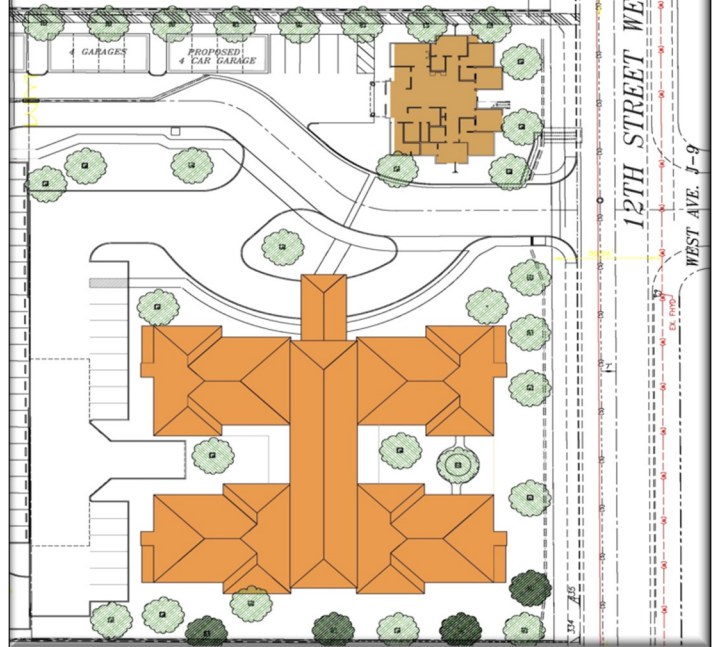


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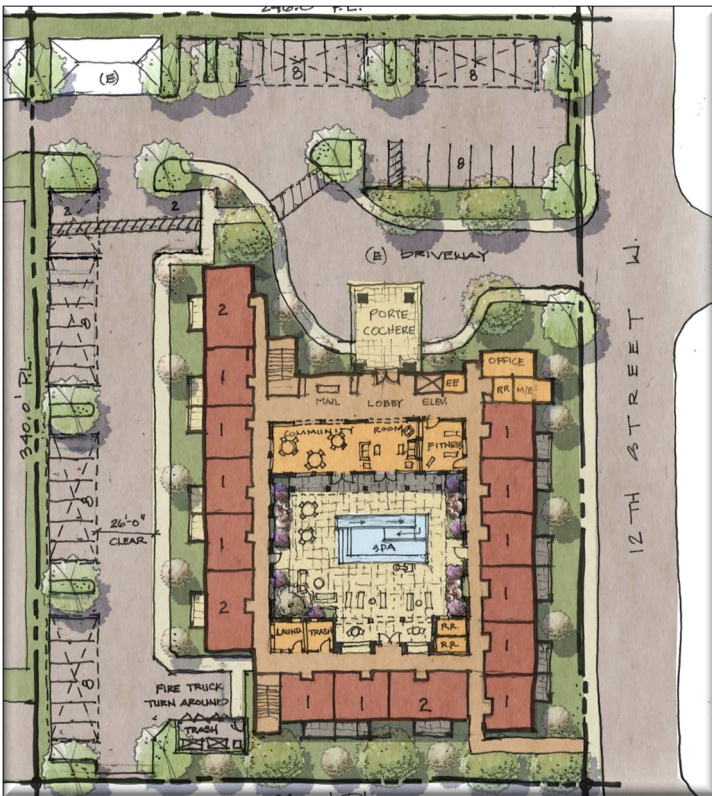


**24 Unit Senior Development**

**24 Memory Care units, 40 Assisted Care units and 2 Staff Housing units**



**65 Unit Multi-Family**



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## CONFIDENTIALITY AND DISCLAIMER

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the listing agent, Coldwell Banker Commercial Valley Realty, or by the Seller. Any projections and/or pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made regarding the accuracy or completeness of this information or that actual results will conform to any projections contained herein. This document is provided subject to errors, omissions and changes in the information and is subject to modification or withdrawal. The contents herein are confidential and are not to be reproduced without the express written consent.

The property is being offered in **"AS IS" CONDITION WITH ALL FAULTS AND WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE.** Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing. It is buyer's responsibility to conduct a thorough, independent investigation of the property in order to determine its suitability for buyer's intended use. Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them. The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer.

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