

LAND FOR SALE

PRIME RESIDENTIAL DEVELOPMENT LAND IN GROWING SAN JOAQUIN, CA AREA

NWC Arizona Ave & Main St, San Joaquin, CA 93660



OFFERING SUMMARY

SALE PRICE:	\$1,331,680
LOT SIZE:	17.65 Acres
SFR PROPOSED LOTS:	344
PRICE/LOT:	\$22,223/ Proposed Lot
PRICE/SF:	\$2.55/SF
PRICE/ACRE:	\$111,200/acre
ZONING:	Single Family Residential
APN:	119-022-041

PROPERTY HIGHLIGHTS

- 2 ±8.825 Acres of Vacant Land For Residential
- 2 ±8.825 Acre Phases on a Total of ±17.65 Acres
- Free And Clear Parcel Ready For Developers Concept
- Convenient and Close Highway Access
- Regional Retail Developments just minutes away
- Situated Near Existing Newer Housing Developments
- Near Major Corridors servicing College, Airport, Downtown, & Schools
- Estimated Traffic Volume: ± Cars Per Day
- Regional Retail Developments just minutes away
- Easy Access & Multiple Entrances/Exits
- Strong Number of Households
- Growth Area of Fresno - New Schools/Residential Projects Recently Built/Planned

KW COMMERCIAL
559.302.8698



JARED ENNIS
Executive Vice President
O: 559.302.8698
C: 559.302.8698
jared@centralcacommercial.com
CA DRE #01945284

KEVIN LAND
Executive Managing Director
O: 559.359.4035
C: 559.359.4035
kevin@centralcacommercial.com
CA DRE #01516541

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PROPERTY OVERVIEW

Prime residential development land totaling ±17.65 Acres. While the land is a blank and clean canvas for flexible concepts, studies have shown ample room for 70+ SFR homes with lot sizes of 5,000 - 6,000 SF (50' or wider). Site is also ideal for higher end semi-custom homes, mixed use development with apartments/condos, or various variations of single family residences. The property is level, and has already had some development work done on the property several years ago. Road ways leading to the property from neighboring developments are in place and all utilities nearby.

LOCATION OVERVIEW

Property is located off the Northeast quadrant of S Shirk Rd and W Walnut Ave just south of CA-198, east of CA-99, west of Mooney Blvd, and north of Caldwell Ave. When heading north on Freeway 99, take the Caldwell Ave turn off heading east, and north on the next street called Road 29 (S Shirk Rd). Site is located approximately 1/2 of a mile north on the right, just as you approach the prestigious Oak Meadow development. Access to the property is via Shirk Avenue, and east neighborhood streets Jauques, S Roeben St, W Evergreen Ct, and W Whitendale Ave.

Residential building by the production builders has been very active in this area, and other than a few small projects there are no other active lot subdivisions, for sale, or that are in a dense location ready to build on. A survey of homes that have sold in the last 12 months have shown a \$20 PSF increase, showing the **USED** home sales in the area ranging from \$153 PSF to \$214 PSF.



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Residential Property Analysis Elm Ave/Main St, San Joaquin, Fresno

Assumptions:

	Total Acreage	12.27
Minimum 6,000 SF Lots		
Lot Yield Per Acre Assumption		5.72
Total Lots =		70

Average Home Values

Average Home Size	1,275
Value per Square Foot	\$163.00
Average Home Value	\$207,825

Land Residual Calculation (per lot)

Home Sales Price		\$207,825
Incentives		-\$5,000
Home Construction Cost PSF	\$60.00	-\$76,500
Builder Gross Profit	20%	-\$41,565
Commissions and Closing Costs	5%	-\$10,391
Model Expense @\$150,000 per model	3	-\$6,412
Impact Fees		-\$16,185
School Fees (per square foot)	\$4.10	-\$5,228
Building Permit Fees		-\$2,500
Land Entitlement Costs	\$1,500.00	-\$1,500
Land Development Costs	\$35,000.00	-\$35,000
Residual Land Value Per Lot		\$7,545
Current Land Value (Total)		\$529,511
Current Land Value Per Acre		\$43,154.93

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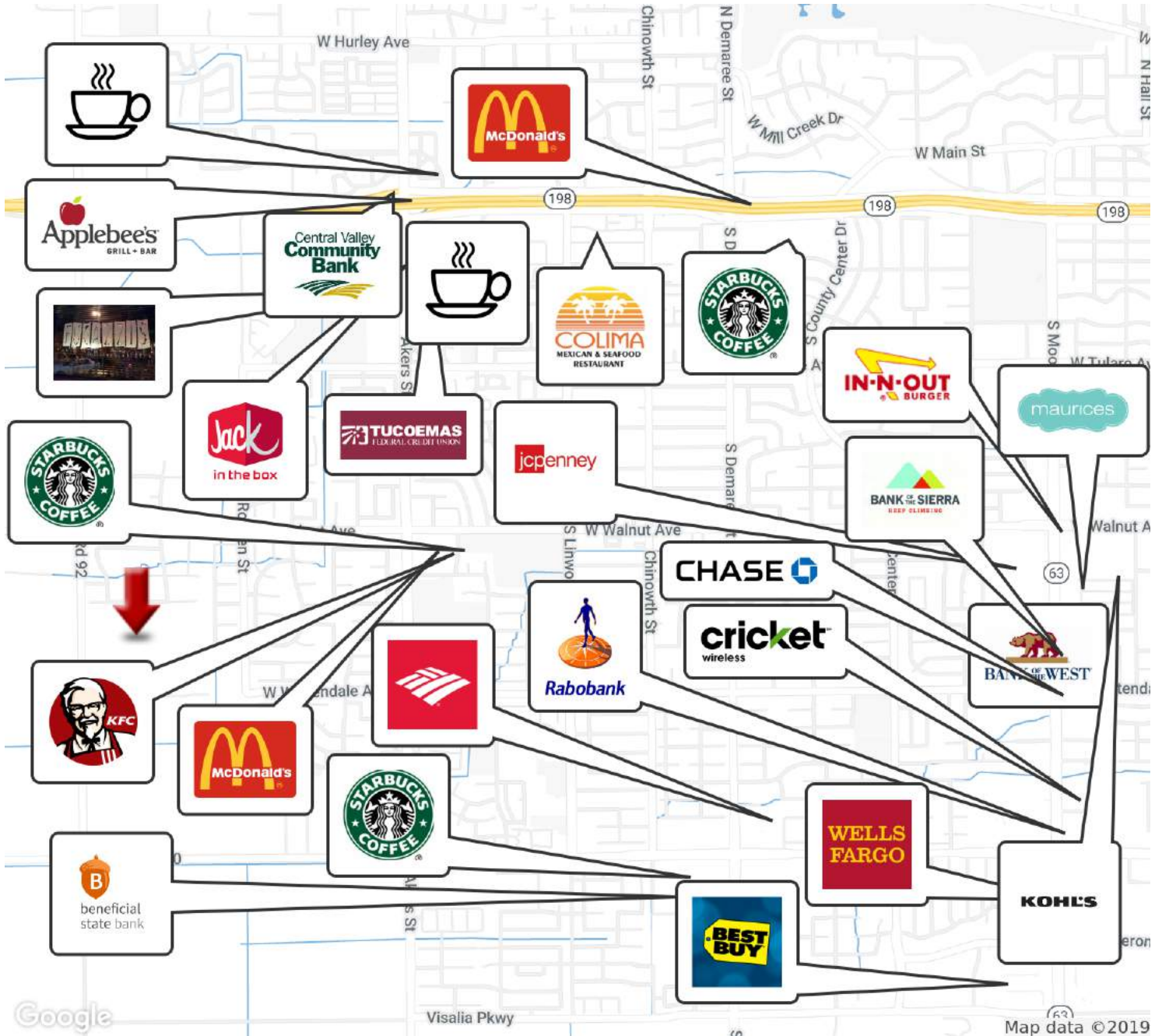
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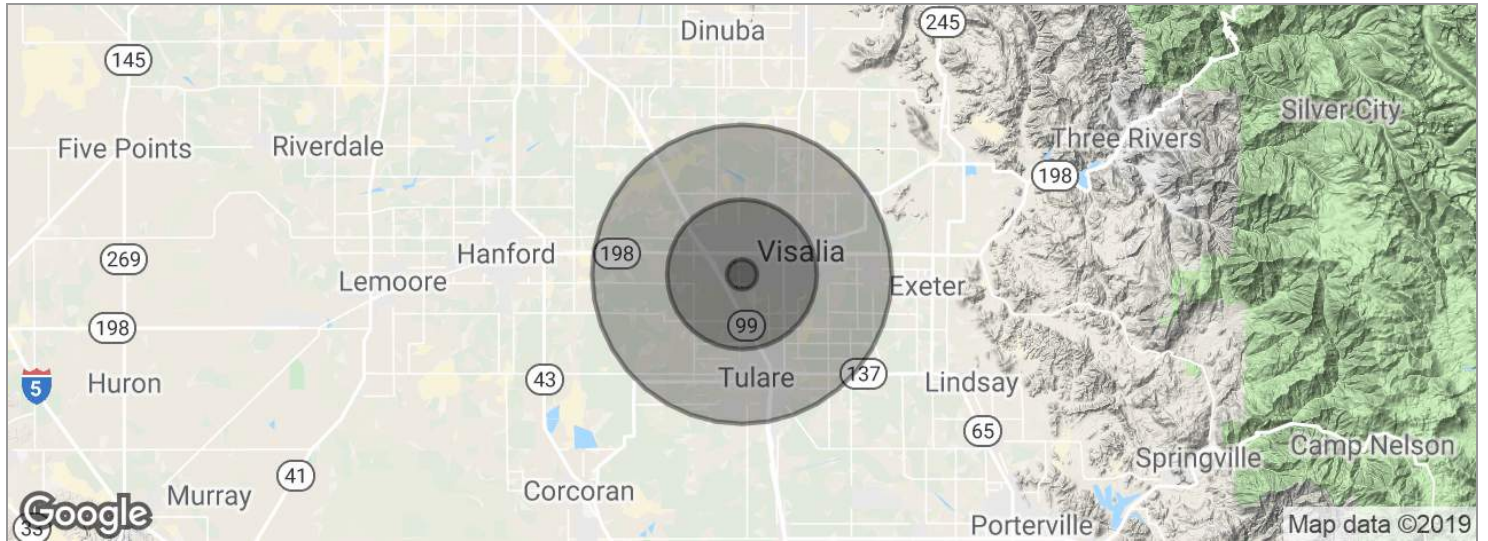
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POPULATION	1 MILE	5 MILES	10 MILES
Total population	2,175	93,456	232,667
Median age	32.4	33.3	31.0
Median age (male)	32.0	32.7	30.3
Median age (Female)	33.0	34.2	32.2
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	685	31,751	73,383
# of persons per HH	3.2	2.9	3.2
Average HH income	\$90,366	\$74,179	\$65,783
Average house value	\$197,625	\$291,633	\$272,821
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	28.6%	37.7%	48.1%
RACE (%)	1 MILE	5 MILES	10 MILES
White	82.5%	81.6%	80.2%
Black	5.2%	1.9%	2.6%
Asian	5.0%	5.4%	4.4%
Hawaiian	0.0%	0.1%	0.1%
American Indian	0.5%	0.9%	0.9%
Other	4.1%	7.0%	8.8%

* Demographic data derived from 2010 US Census

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