

OFFERING MEMORANDUM

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

Santa Fe Ave E at Muscatel St, Hesperia, CA 92345

Marcus & Millichap



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01



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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OFFERING SUMMARY

SANTA FE AVE E AT MUSCATEL ST



Listing Price
\$600,000



Lot Size
5.24 Acres



Price/Acre
\$114,504 per Acre

PROPERTY SUMMARY

Address	SEC Santa Fe Ave E. and Muscatel St. Hesperia CA 92345
Assessor's Parcel Number	0410-241-11 & 12
Listing Price	\$600,000
Lot Size	±5.24 Acres (228,254 SF)
Price/Acre	\$114,504/Acre
Price/SF	\$2,63/SF
Zoning	MDR (Medium Density Residential)
General Plan Land Use	MDR (Medium Density Residential)
Residential Density Allowed	8-15 du/acre
Proposed Residential Yield (8-15 du/acre)	41-78 Units
Opportunity Zone	No
Qualified Census Tract	No (Tract 100.32)
Site Dimensions	692' of Frontage by 330' Deep
Topography	Rectangular, Generally Level Site
Neighboring Development	Mobile Home Park, Lime Street Park, Residential





5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

Santa Fe Ave E at Muscatel St, Hesperia, CA 92345

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer for sale the ± 5.24 acre development site located on the southeast corner of Santa Fe Ave E. and Muscatel Street in the city of Hesperia, CA. The site is composed of two parcels of land with APNs 0410-241-11 & 12 and the site is generally level/rectangular in shape with 692' of frontage along busy Santa Fe Ave E. The land is located in central Hesperia and is currently vacant at this time.

Zoning on the site is MDR – Medium Density Residential and the General Plan Land Use designation is also MDR – Medium Density Residential. This zoning allows for residential development with densities ranging from 8-15 dwelling units per acre which would translate into a yield on this site of somewhere between 41 to 78 residential units.

There are Hesperia Water District water lines located in both Santa Fe Avenue and in Muscatel Street that would service this site. The closest sewer line is in Muscatel Street approximately 340' to the east of the northeast corner of the subject property.

This parcel is located directly to the north of the 45-space Santa Fe Mobile Home Park. Lime Street Park is a 19-acre public park that is located directly to the west of the property - large public parks such as this one are valuable amenities for residential development. There is a raised BNSF rail line that runs along the west side of Santa Fe Avenue, directly across from the site. Also, there are a number of smaller multi-family properties and single-family developments located just to the east of the subject property along C Avenue.

INVESTMENT HIGHLIGHTS

± 5.24 acre Development Site located in Central Hesperia priced at only \$2.63/SF

Zoning/General Plan Land Use is MDR (Medium Density Residential)

MDR Zoning allows for Densities ranging from 8-15 dwelling units per Acre

Potential Residential Yield on this site would be in the 41-78 Unit Range

Infill Location Adjacent to Existing Residential, Large Public Park

Level, Rectangular Site with 692' of Frontage along Santa Fe Avenue

SECTION 2

02

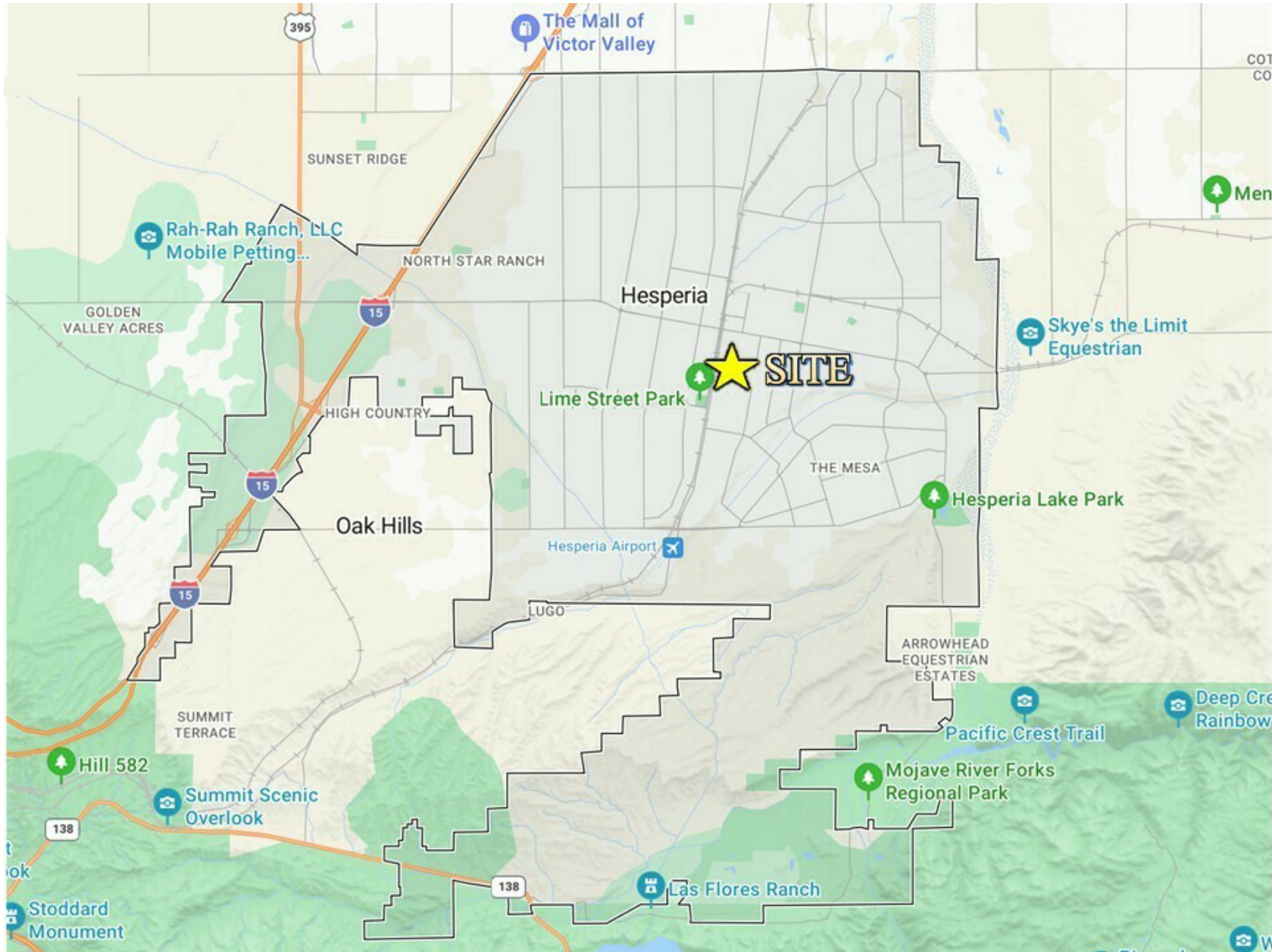
PROPERTY INFORMATION

City of Hesperia
Regional Map
Parcel Map
Zoning Map
General Plan Land Use Map
Water Line Map
Sewer Line Map

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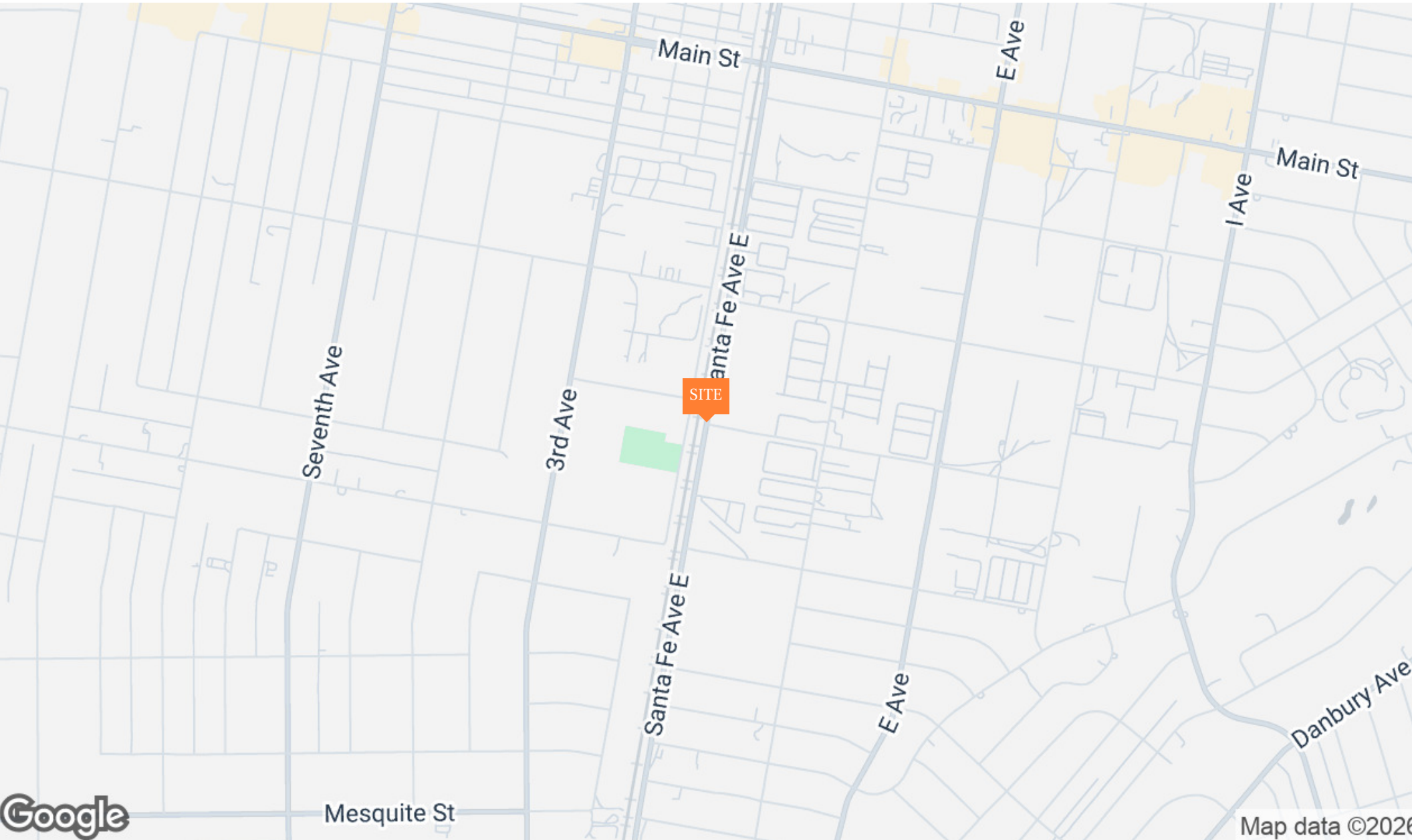
5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

CITY OF HESPERIA



5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

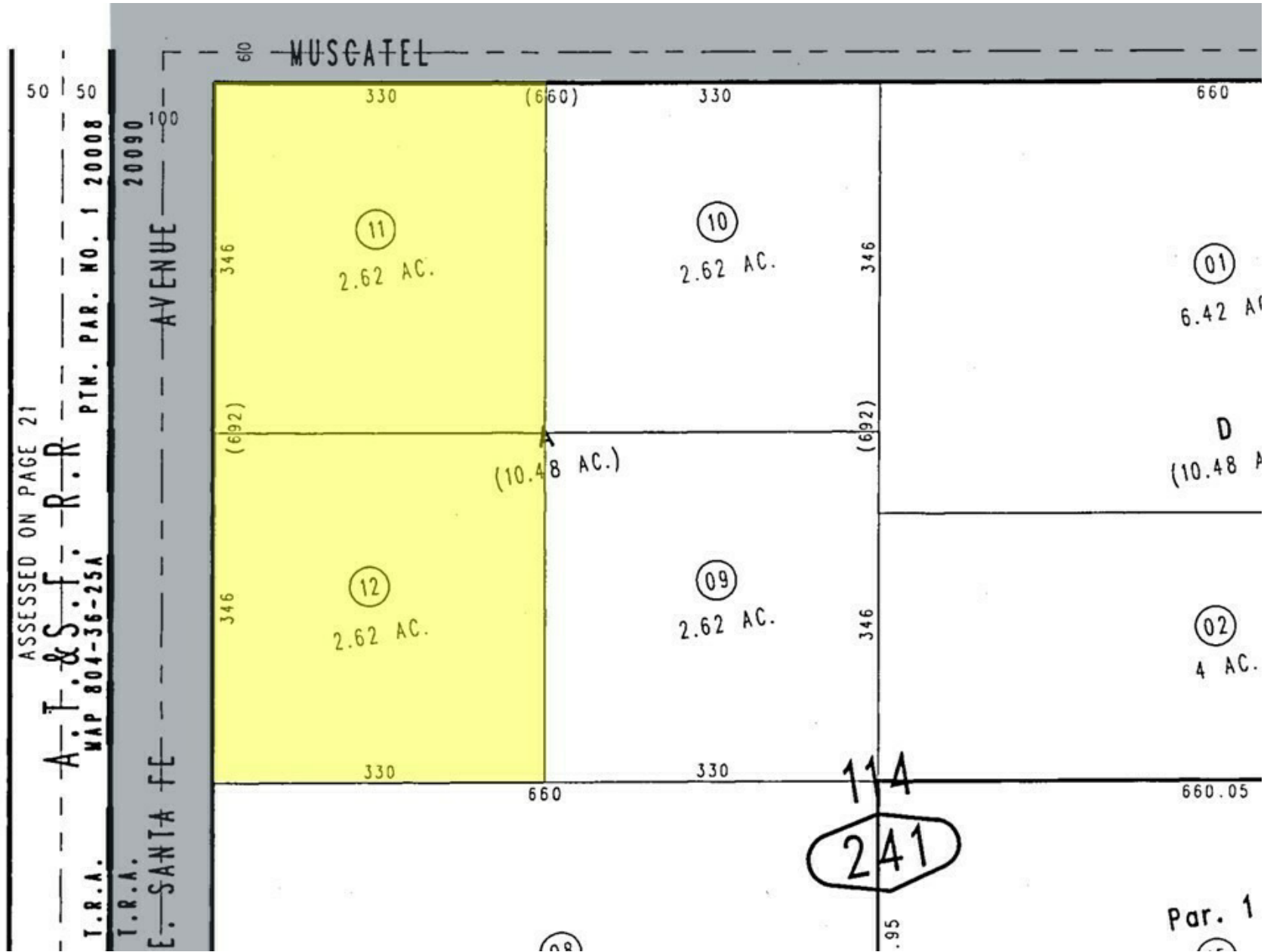
REGIONAL MAP



Map data ©2020

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

PARCEL MAP

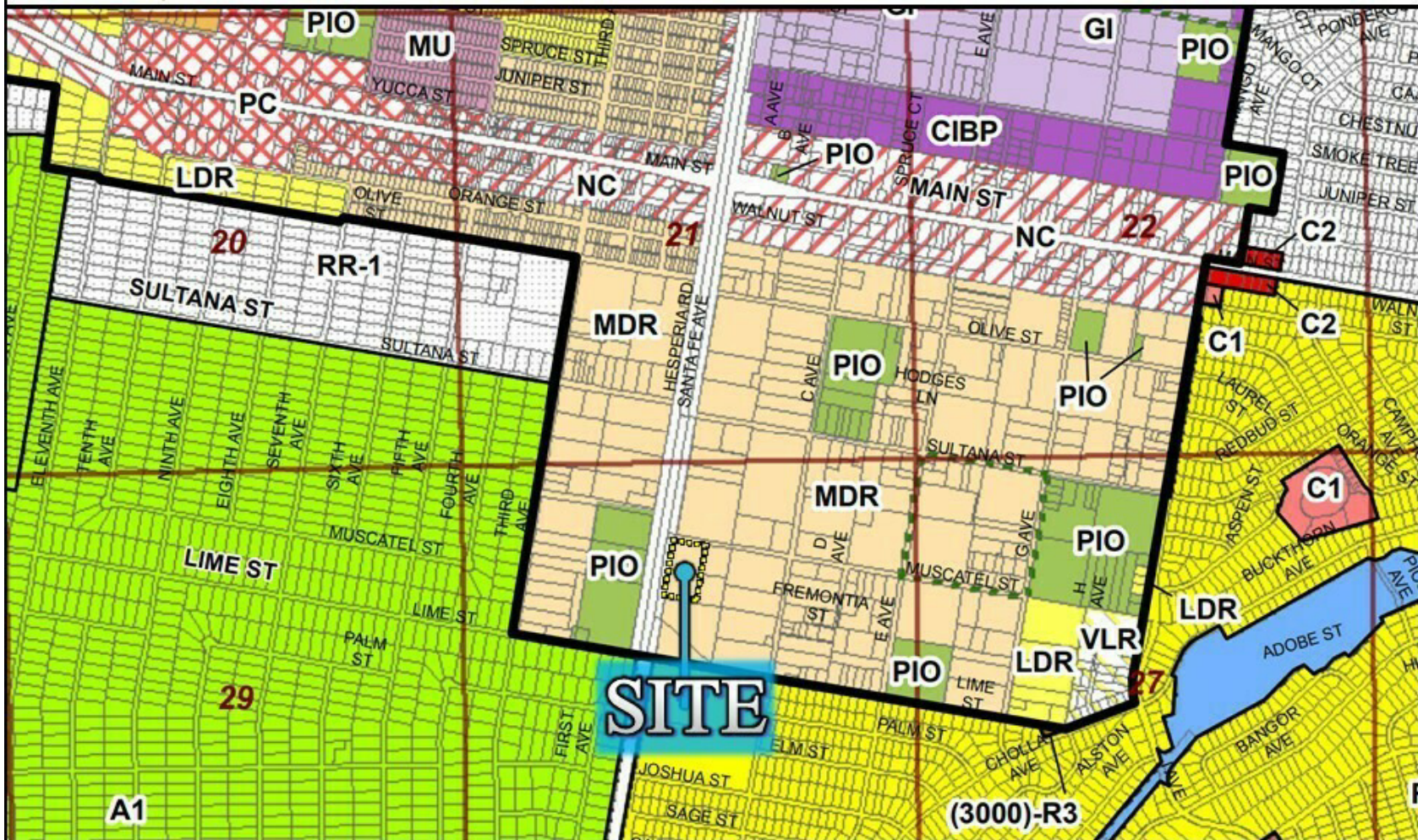


5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

ZONING MAP

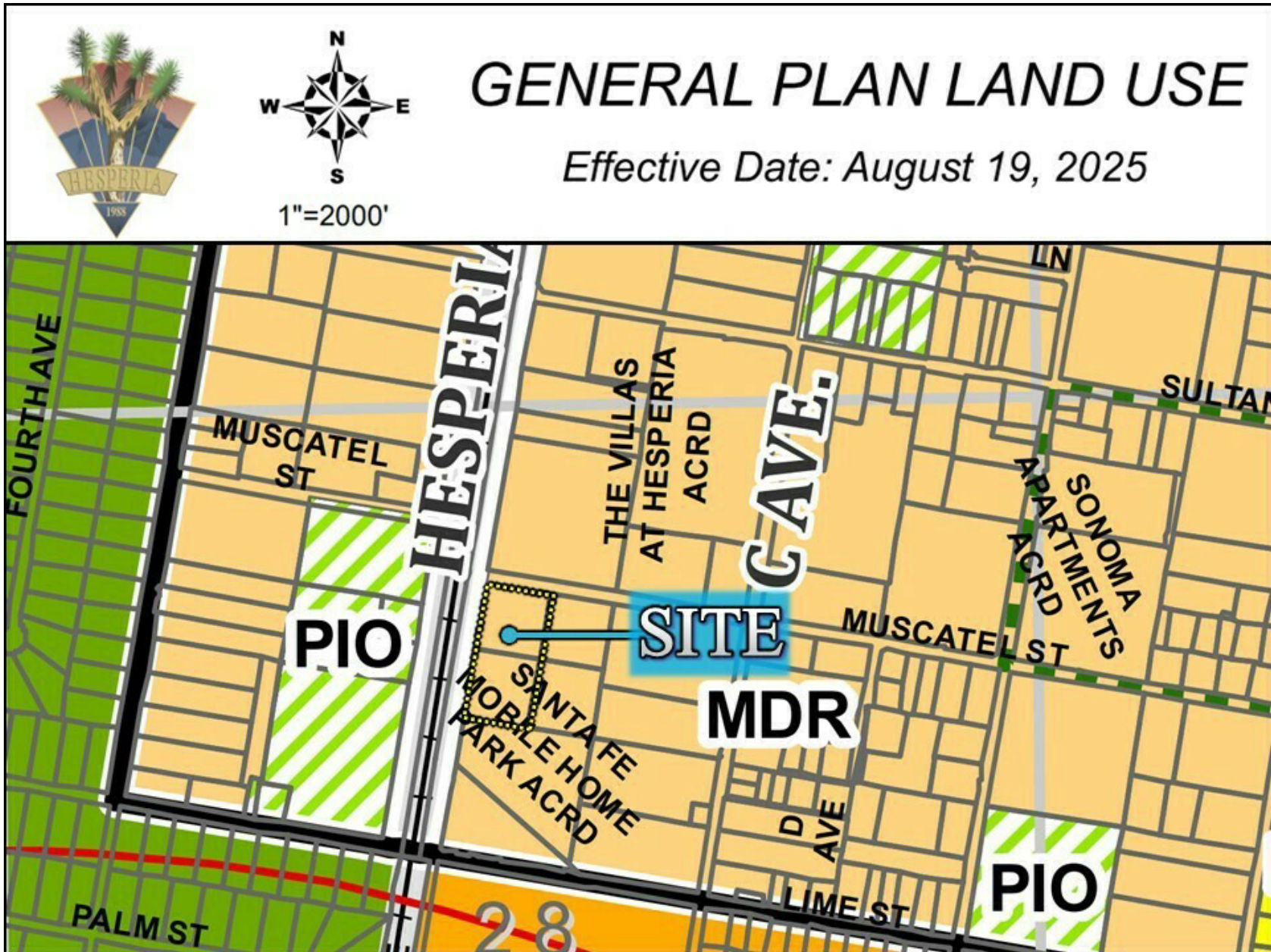


Hesperia Zoning Map



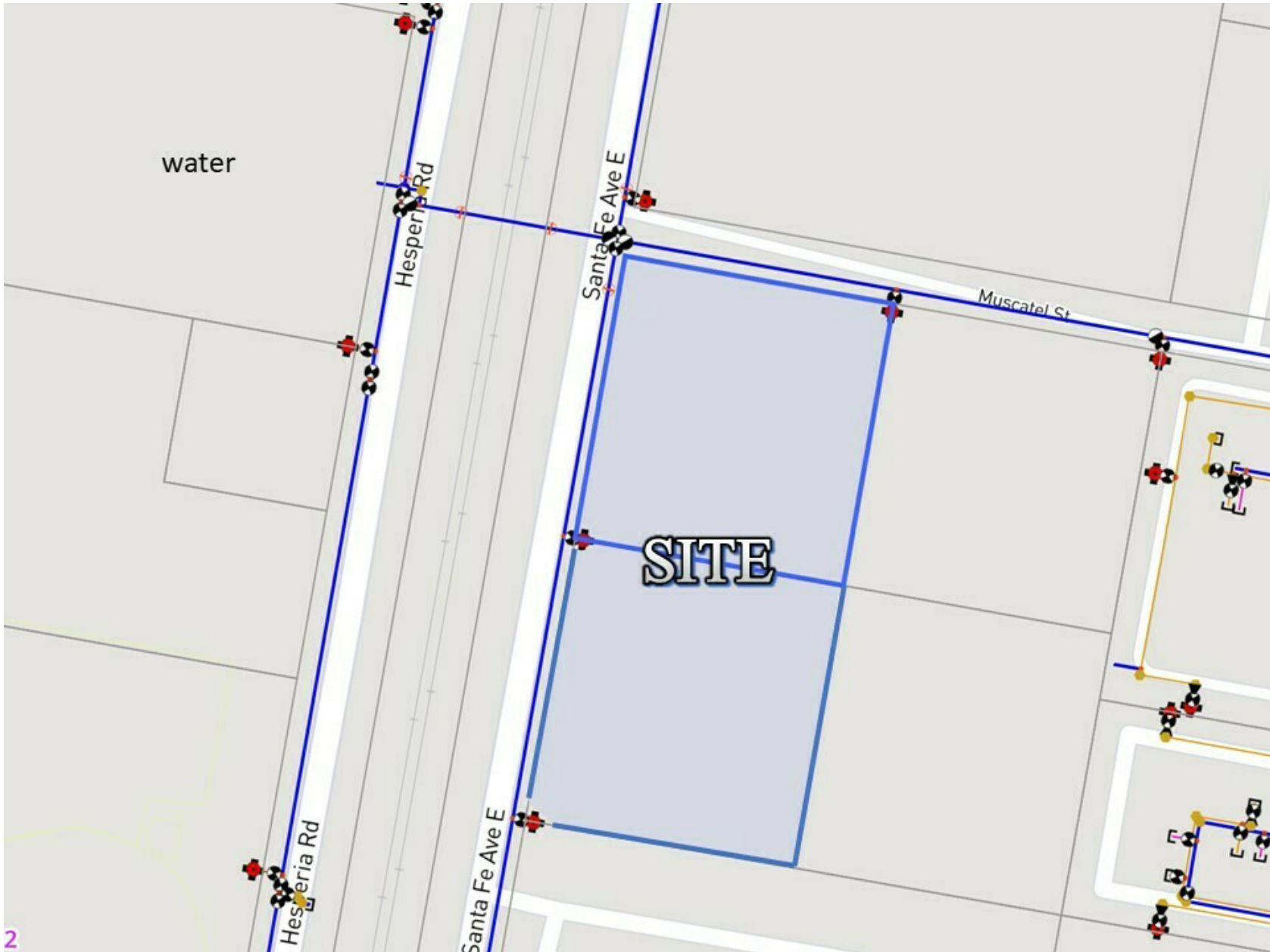
5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

GENERAL PLAN LAND USE MAP



5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

WATER LINE MAP



5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

SEWER LINE MAP





SECTION 3

03

FINANCIAL ANALYSIS

Financial Details

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5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

FINANCIAL DETAILS

FINANCIAL DETAILS

Listing Price	\$600,000
Lot Size	5.24 Acres (228,254 SF)
Price/Acre	\$114,504/Acre
Price/SF	\$2,63/SF
Zoning/General Plan Land Use	MDR (Medium Density Residential)
Residential Density Allowed	8-15 dwelling units per Acre
Potential Residential Yield	41-78 Units
Price per Unit based on 8 du/acre (41 units)	\$14,634 per Unit
Price per Unit based on 15 du/acre (78 units)	\$7,692 per Unit

SECTION 4

04

SALE COMPARABLES


Sale Comps Map
Sale Comps Summary
Price per Acre Chart
Price per SF Chart
Sale Comps


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SALE COMPS MAP

 5.24 Acre Residential Development Site

 Muscatel St at E Avenue

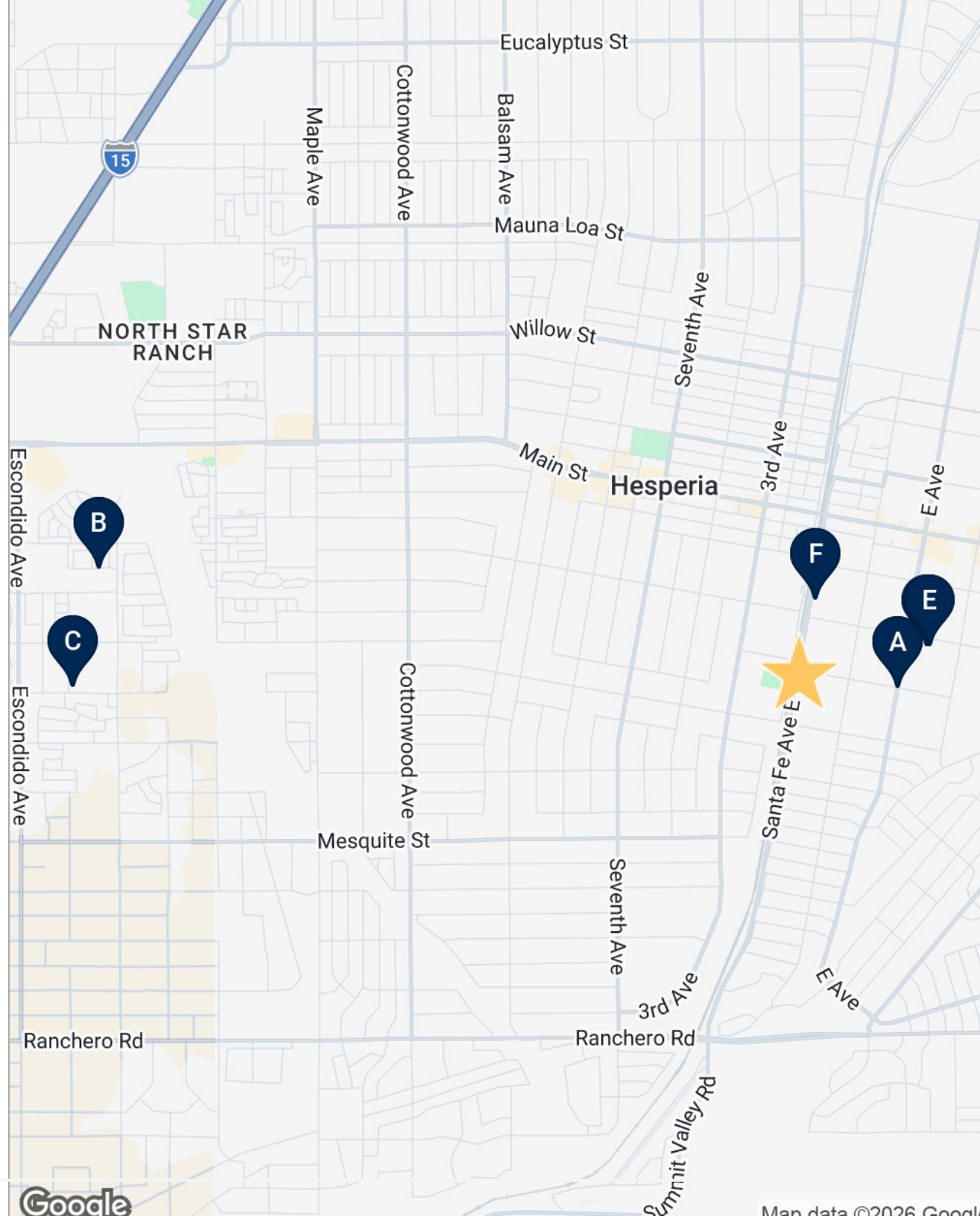
 Barnwood at Oak Valley

 13556 Palm St

 17079 Sultana St

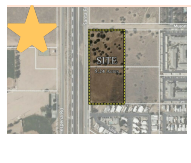
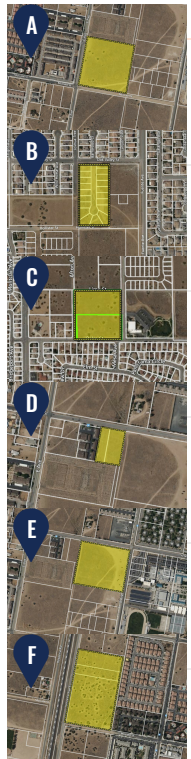
 17089 Sultana St

 9015 Santa Fe Ave E



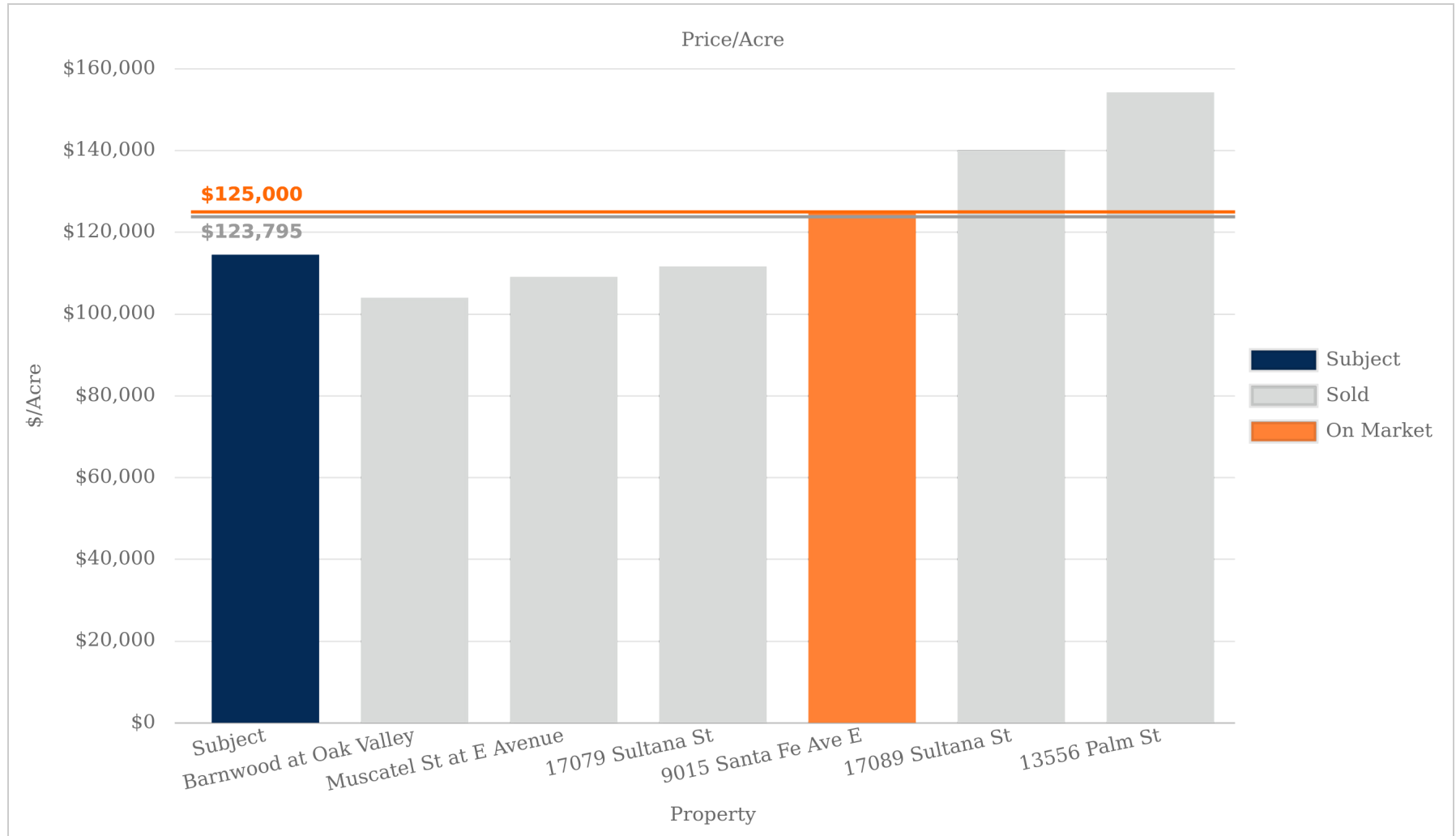
5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	LOT SIZE	\$/ACRE	CLOSE
	5.24 Acre Residential Development Site Santa Fe Ave E at Muscatel St Hesperia, CA 92345	\$600,000	5.24 AC	\$114,504	On Market
	SALE COMPARABLES	PRICE	LOT SIZE	\$/ACRE	CLOSE
Muscatel St at E Avenue Hesperia, CA 92345	\$1,200,000	11.0 AC	\$109,090	02/21/2024	
Barnwood at Oak Valley Hesperia, CA 92344	\$520,000	5.0 AC	\$104,000	03/08/2023	
13556 Palm St Hesperia, CA 92344	\$1,368,000	8.87 AC	\$154,227	09/08/2025	
17079 Sultana St Hesperia, CA 92345	\$182,000	1.63 AC	\$111,656	02/27/2025	
17089 Sultana St Hesperia, CA 92345	\$1,400,000	10.0 AC	\$140,000	06/27/2022	
9015 Santa Fe Ave E Hesperia, CA 92345	\$1,962,500	15.7 AC	\$125,000	On Market	
AVERAGES		\$1,105,417	8.7 AC	\$123,995	-

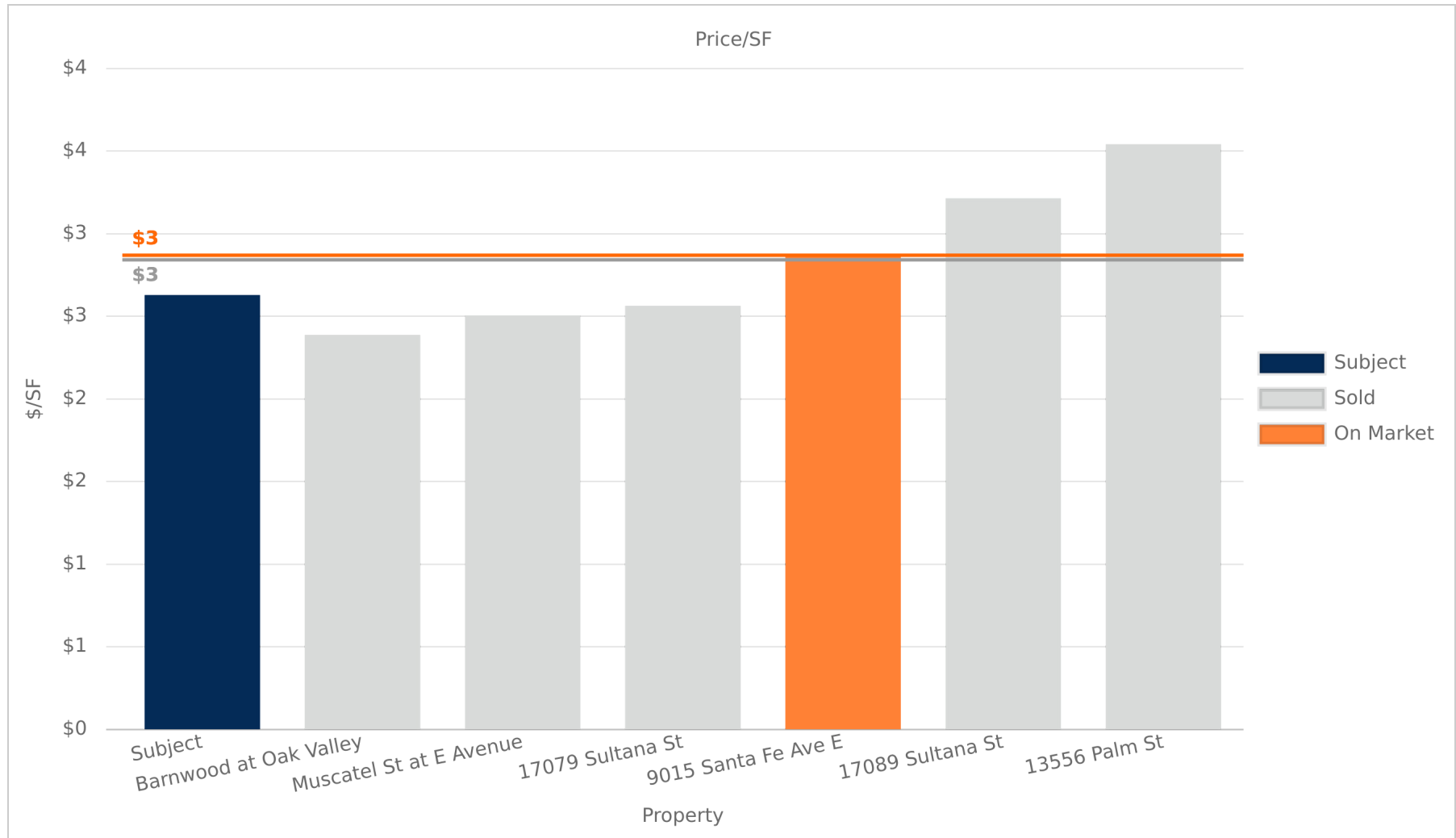
5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

PRICE PER ACRE CHART



5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

PRICE PER SF CHART



5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

SALE COMPS



★ 5.24 Acre Residential Development Site
Santa Fe Ave E at Muscatel St, Hesperia, CA 92345

Listing Price:	\$600,000	Floor Area Ratio (FAR):	-
COE:	On Market	Lot Dimensions:	692' x 330'
Lot Size:	5.24 Acres	Price/Acre:	\$114,504
Zoning:	MDR (Medium Density Residential)		



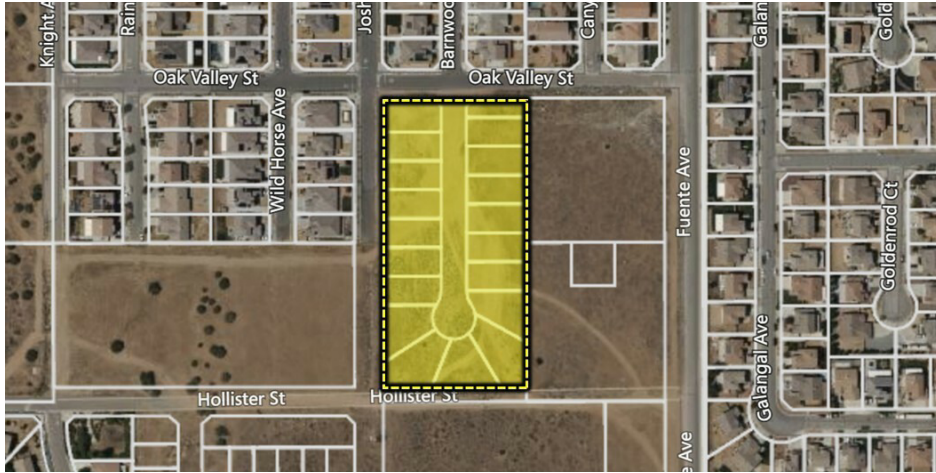
A Muscatel St At E Avenue
Hesperia, CA 92345

Sale Price:	\$1,200,000	COE:	02/21/2024
Lot Dimensions:	692' x 692'	Lot Size:	11 Acres
Permit Ready:	No	Price/Acre:	\$109,090
Zoning:	MDR		

This site is located only two blocks to the east of the subject property.

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

SALE COMPS



B Barnwood At Oak Valley
Hesperia, CA 92344

Sale Price:	\$520,000	COE:	03/08/2023
Lot Dimensions:	602' x 297'	Lot Size:	5 Acres
Permit Ready:	No	Price/Acre:	\$104,000
Zoning:	R1		



C 13556 Palm St
Hesperia, CA 92344

Sale Price:	\$1,368,000	COE:	09/08/2025
Lot Dimensions:	628' x 656'	Lot Size:	8.87 Acres
Permit Ready:	No	Price/Acre:	\$154,227
Zoning:	R1		

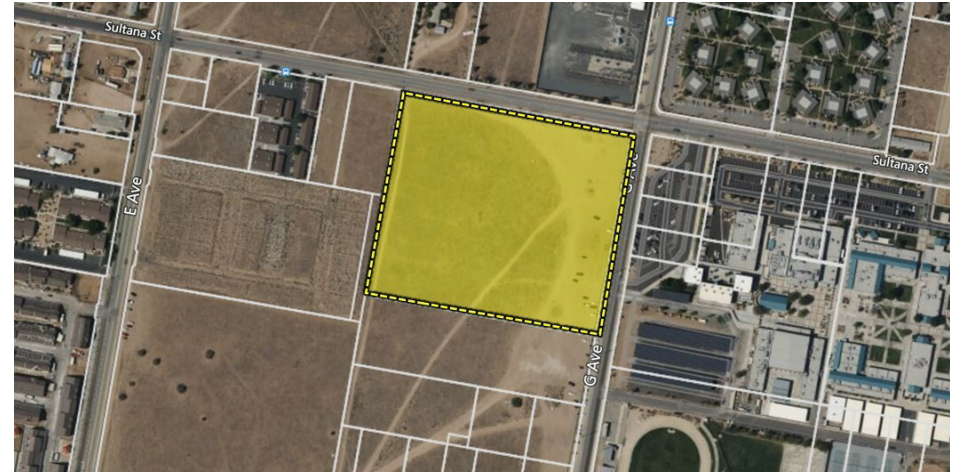
5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

SALE COMPS



D 17079 Sultana St
Hesperia, CA 92345

Sale Price:	\$182,000	COE:	02/27/2025
Lot Dimensions:	225' x 314'	Lot Size:	1.63 Acres
Permit Ready:	No	Price/Acre:	\$111,656
Zoning:	MDR		



E 17089 Sultana St
Hesperia, CA 92345

Sale Price:	\$1,400,000	COE:	06/27/2022
Lot Dimensions:	611' x 692'	Lot Size:	10 Acres
Permit Ready:	No	Price/Acre:	\$140,000
Zoning:	MDR		

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

SALE COMPS



F 9015 Santa Fe Ave E
Hesperia, CA 92345

Listing Price:	\$1,962,500	COE:	On Market
Lot Dimensions:	1,036' x 658'	Lot Size:	15.7 Acres
Permit Ready:	No	Price/Acre:	\$125,000
Zoning:	MDR		

This site is directly to the north of the subject property and is currently on the market.



SECTION 5

05



MARKET OVERVIEW

Market Overview
Demographics

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5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

MARKET OVERVIEW

RIVERSIDE-SAN BERNARDINO

Known as the Inland Empire, the Riverside-San Bernardino metro is a 28,000-square-mile region in Southern California, encompassing San Bernardino and Riverside counties. The metro contains a population of 4.7 million. The largest city is Riverside, with roughly 319,000 residents, followed by San Bernardino and Fontana, with more than 200,000 people each. Valleys in the southwestern portion of the region that are adjacent to Los Angeles, Orange County and San Diego County are the most populous in the metro. These areas about the San Bernardino and San Jacinto mountains, behind which lies the high-desert area of Victorville/Barstow to the north, and the low-desert Coachella Valley — home of Palm Springs — to the east. Abundant land and proximity to the Los Angeles metro have led the area formerly known as the Orange Empire to transition from an agricultural economy into a manufacturing and logistics hub in the last 70 years.

METRO HIGHLIGHTS



STRATEGIC LOCATION

Access to multiple inter-states and proximity to LAX and Ontario International airports, as well as ports in Long Beach and Los Angeles, contribute to the metro's vast transportation network.



DOMINANT INDUSTRIAL MARKET

The metro continues to be one of the nation's leading industrial markets in terms of annual property sales, construction activity and net absorption.



STRONG DEMOGRAPHIC TRENDS

Job growth, colleges and regionally affordable housing options draw thousands of new residents to the Inland Empire each year.

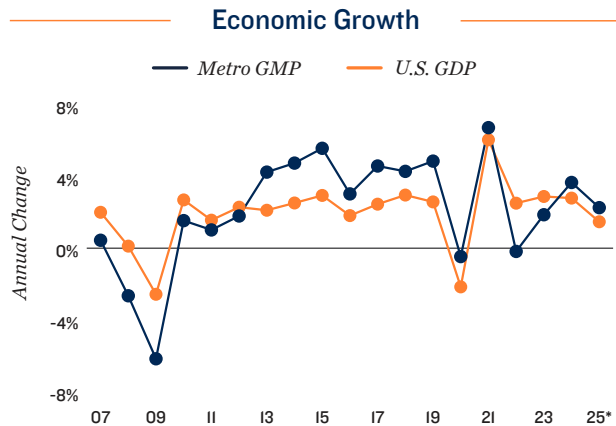


5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

MARKET OVERVIEW

ECONOMY

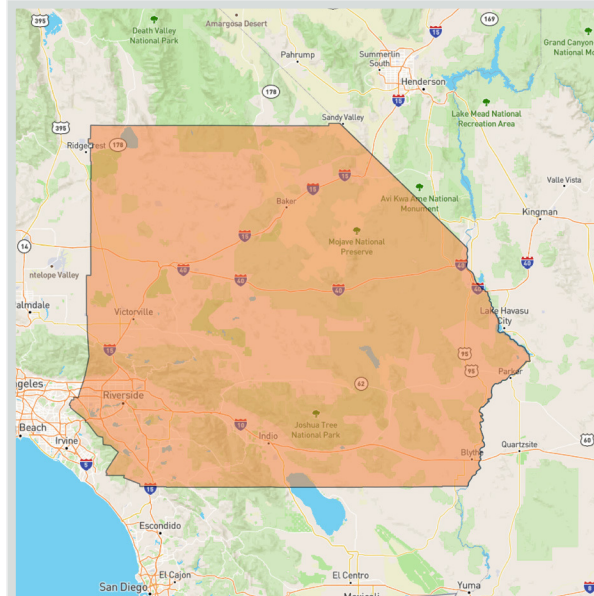
- Intermodal infrastructure supports the industrial sector. Ontario International is the major cargo airport, with Union Pacific and BNSF operating rail facilities in Fontana and San Bernardino. Another rail facility has been proposed by BNSF in Barstow.
- The metro's standing as a logistics hub requires many Fortune 500 companies to have massive distribution centers and warehouses in the area, such as Amazon and J.B. Hunt.
- East of Riverside and San Bernardino, communities in the Coachella Valley serve as tourist destinations and support employment in the hospitality sector.



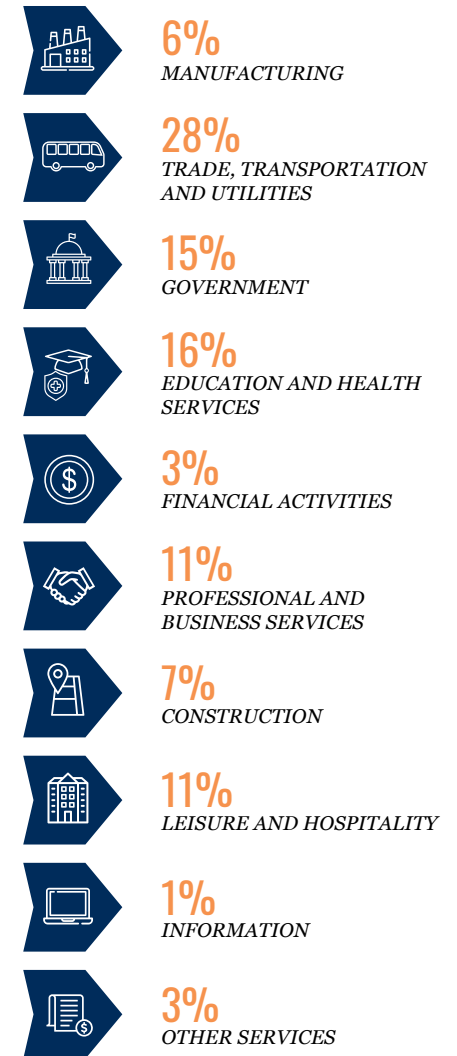
* Forecast

MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Riverside Community
- AT&T
- Loma Linda University Medical Center
- Walmart
- University of California, Riverside
- Amazon
- Inland Cold Storage



SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add more than 98,000 people through 2029, and during this time, roughly 34,000 households will be formed, generating demand for newly built single-family homes and rentals.
- About 64 percent of households own the home they live in, which is one of the higher rates in California.
- The local median home price of roughly \$621,000 is by far the lowest among Southern California markets.

QUALITY OF LIFE

Regionally affordable housing continues to draw residents from other Southern California markets to the Inland Empire. The median home price in Riverside-San Bernardino is significantly lower than in Los Angeles, Orange and San Diego counties. The Inland Empire provides cultural opportunities, including the Riverside Metropolitan Museum and the Ontario Museum of History & Art. The Riverside County Philharmonic performs classical music concerts throughout the area. The region features an impressive offering of higher education institutions with at least 10 community colleges; California State University, San Bernardino; the University of Redlands; and the University of California, Riverside.

SPORTS

Basketball | **NBA-G** | Ontario Clippers
 Soccer | **MASL** | Empire Strykers
 Hockey | **AHL** | Ontario Reign



EDUCATION

- University of California, Riverside
- University of Redlands
- California State University, San Bernardino



ARTS & ENTERTAINMENT

- Ontario Museum of History and Art
- Coachella Valley Music and Arts Festival
- Riverside County Philharmonic
- Riverside Metropolitan Museum



QUICK FACTS



POPULATION
4.7M
 Growth 2025-2029*
 2.1%



HOUSEHOLDS
1.5M
 Growth 2025-2029*
 2.3%



MEDIAN AGE
36
 U.S. Median:
 39

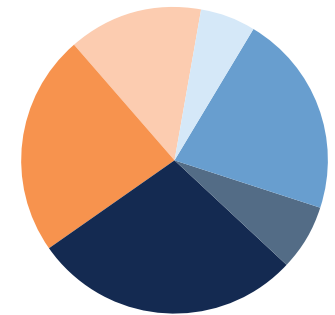


MEDIAN HOUSEHOLD INCOME
\$89,900
 U.S. Median:
 \$76,100

*Forecast

2025 Population by Age

- 6% 0-4 years
- 21% 5-19 years
- 7% 20-24 years
- 28% 25-44 years
- 23% 45-64 years
- 14% 65+ years



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	9,551	61,365	116,902
2025 Estimate			
Total Population	9,354	60,526	115,083
2020 Census			
Total Population	9,200	60,648	114,506
2010 Census			
Total Population	8,183	55,232	103,262
Daytime Population			
2025 Estimate	8,179	43,759	89,762
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	3,176	18,902	36,830
2025 Estimate			
Total Households	3,100	18,591	36,160
Average (Mean) Household Size	3.0	3.2	3.2
2020 Census			
Total Households	2,956	18,000	34,875
2010 Census			
Total Households	2,590	16,508	31,349

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$250,000 or More	0.9%	2.9%	2.7%
\$200,000-\$249,999	0.9%	2.6%	2.4%
\$150,000-\$199,999	4.5%	5.5%	6.4%
\$125,000-\$149,999	5.7%	7.5%	8.0%
\$100,000-\$124,999	5.2%	10.6%	11.1%
\$75,000-\$99,999	11.4%	15.5%	16.1%
\$50,000-\$74,999	17.8%	16.5%	16.1%
\$35,000-\$49,999	16.5%	13.1%	12.5%
\$25,000-\$34,999	10.8%	8.9%	9.0%
\$15,000-\$24,999	10.5%	8.1%	7.9%
Under \$15,000	15.7%	8.9%	7.9%
Average Household Income	\$63,591	\$84,217	\$86,165
Median Household Income	\$52,277	\$70,261	\$72,663
Per Capita Income	\$20,723	\$25,663	\$26,704

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate	9,354	60,526	115,083
0 to 4 Years	7.8%	6.5%	6.3%
5 to 14 Years	17.9%	15.9%	15.7%
15 to 17 Years	5.0%	5.1%	5.0%
18 to 19 Years	2.9%	3.1%	3.0%
20 to 24 Years	7.1%	6.7%	6.5%
25 to 29 Years	7.7%	6.7%	6.5%
30 to 34 Years	7.8%	7.1%	7.0%
35 to 39 Years	6.2%	6.7%	6.7%
40 to 49 Years	11.1%	12.2%	12.1%
50 to 59 Years	9.7%	11.0%	10.8%
60 to 64 Years	4.5%	5.4%	5.5%
65 to 69 Years	4.5%	4.7%	4.9%
70 to 74 Years	3.3%	3.7%	4.0%
75 to 79 Years	2.3%	2.6%	3.0%
80 to 84 Years	1.4%	1.5%	1.7%
Age 85+	1.0%	1.1%	1.3%
Median Age	31.0	34.0	35.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2025 Estimate Population Age 25+	5,556	37,950	73,111
Elementary (0-8)	11.6%	9.2%	8.8%
Some High School (9-11)	13.0%	12.7%	11.3%
High School Graduate (12)	35.1%	35.8%	33.5%
Some College (13-15)	24.2%	23.7%	25.7%
Associate Degree Only	5.6%	8.5%	8.7%
Bachelor's Degree Only	8.2%	7.0%	8.0%
Graduate Degree	2.5%	3.2%	4.0%
HOUSING UNITS			
Occupied Units			
2030 Projection	3,286	19,598	38,434
2025 Estimate	3,208	19,278	37,734
Owner Occupied	1,156	12,347	24,421
Renter Occupied	1,957	6,304	11,826
Vacant	108	687	1,574
Persons in Units			
2025 Estimate Total Occupied Units	3,100	18,591	36,160
1 Person Units	22.7%	17.3%	18.7%
2 Person Units	25.8%	26.5%	27.8%
3 Person Units	17.2%	18.0%	16.7%
4 Person Units	15.6%	16.6%	15.8%
5 Person Units	9.7%	10.9%	10.4%
6+ Person Units	8.9%	10.8%	10.6%

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 115,083. The population has changed by 11.45 percent since 2010. It is estimated that the population in your area will be 116,902 five years from now, which represents a change of 1.6 percent from the current year. The current population is 49.8 percent male and 50.2 percent female. The median age of the population in your area is 35.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,465 people per square mile.



HOUSEHOLDS

There are currently 36,160 households in your selected geography. The number of households has changed by 15.35 percent since 2010. It is estimated that the number of households in your area will be 36,830 five years from now, which represents a change of 1.9 percent from the current year. The average household size in your area is 3.2 people.



INCOME

In 2025, the median household income for your selected geography is \$72,663, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 55.90 percent since 2010. It is estimated that the median household income in your area will be \$82,186 five years from now, which represents a change of 13.1 percent from the current year.

The current year per capita income in your area is \$26,704, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$86,165, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 43,846 people in your selected area were employed. The 2010 Census revealed that 45.7 percent of employees are in white-collar occupations in this geography, and 31.1 percent are in blue-collar occupations. In 2025, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 40.00 minutes.



HOUSING

The median housing value in your area was \$365,675 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 21,199.00 owner-occupied housing units and 10,151.00 renter-occupied housing units in your area.



EDUCATION

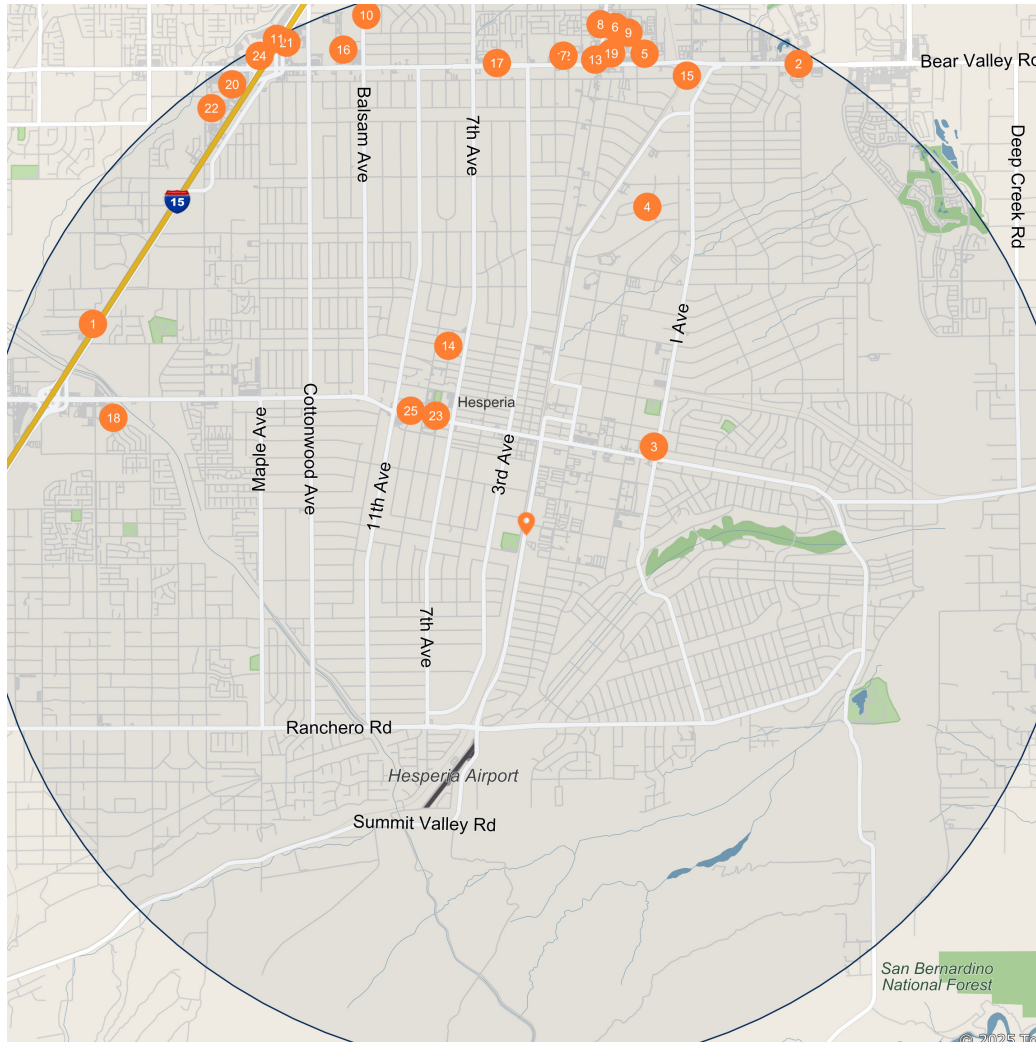
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. Only 11.8 percent of the selected area's residents had earned a graduate degree compared with the national average of 13.7 percent, and 8.7 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 14.3 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 5.1 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 44.9 percent in the selected area compared with the 19.6 percent in the U.S.

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

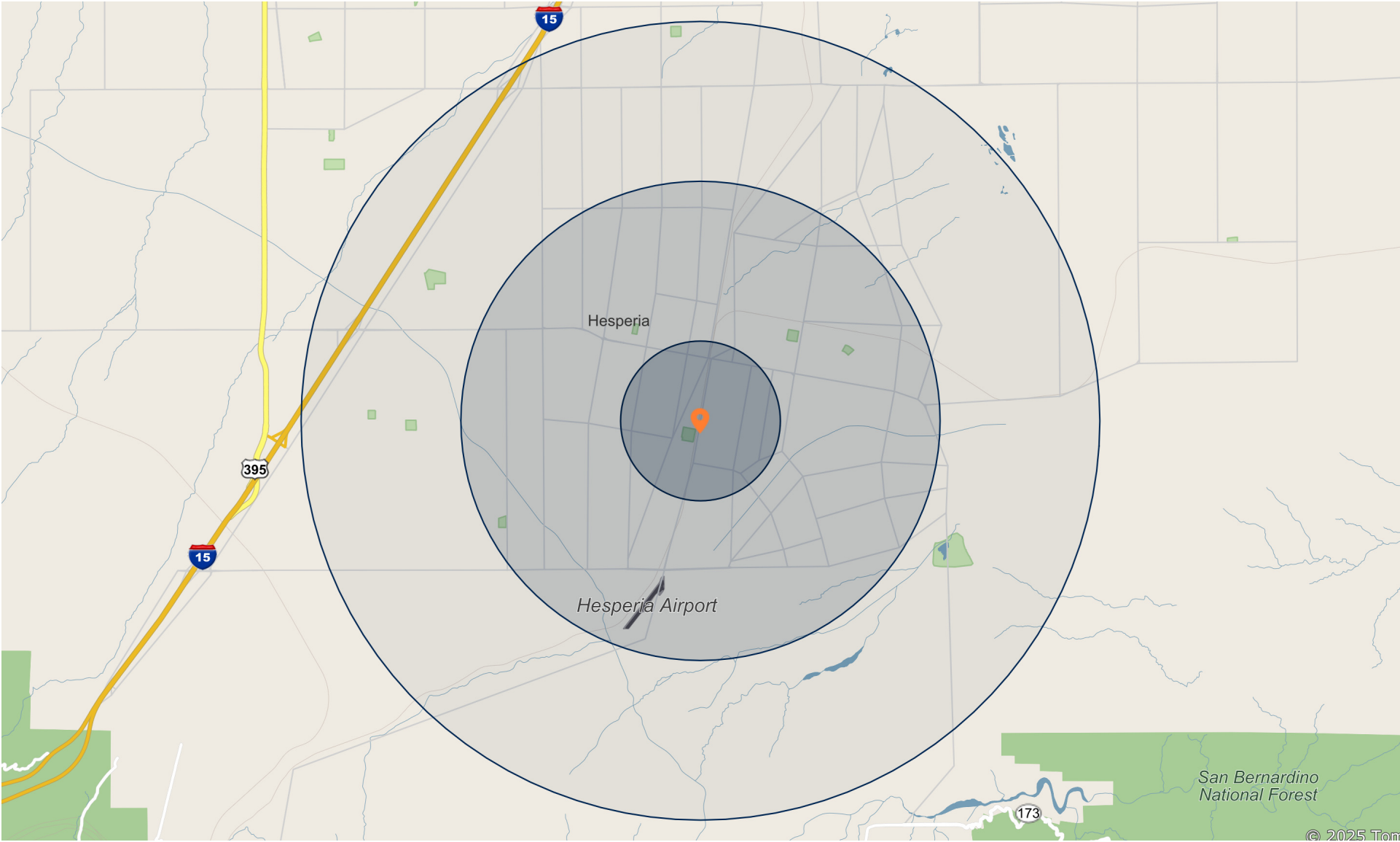
DEMOGRAPHICS



	Major Employers	Employees
1	MGA Entertainment Inc-	1,198
2	Victor Vly Cmnty College Dst-CHANCELLORS OFFICE	850
3	Vallarta Food Enterprises Inc-	612
4	Arizona Pipeline Company-	400
5	Think Together-	344
6	Southern California Edison Co-High Desert	307
7	Desert Valley Med Group Inc-Desert Valley Medical Group	300
8	Heritage Medical Group-	261
9	Daikin Comfort Tech Dist Inc-	260
10	American Prtctive Svcs Invstgt-	225
11	Gmri Inc-Olive Garden	193
12	Desert Valley Hospital Inc-	181
13	United States Dept of Navy-	175
14	San Bernardino County Schl Dst-First Class School	167
15	Robar Enterprises Inc-	150
16	Home Depot USA Inc-Home Depot The	146
17	Dillon Companies LLC-Food 4 Less	141
18	Walmart Inc-Walmart	123
19	Vons Companies Inc-Vons 2131	123
20	Lowes Home Centers LLC-Lowes	122
21	Southern Cal Disc Tire Co Inc-Discount Tire	122
22	Walmart Inc-Walmart	117
23	Southern Cal Disc Tire Co Inc-Discount Tire	109
24	Red Lobster Hospitality LLC-Red Lobster	108
25	Hesperia Unified School Dst-	100

5.24 ACRE RESIDENTIAL DEVELOPMENT SITE

DEMOGRAPHICS



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