# 470 N Park Dr

Pixley, CA 93256 Marcus & Millichap

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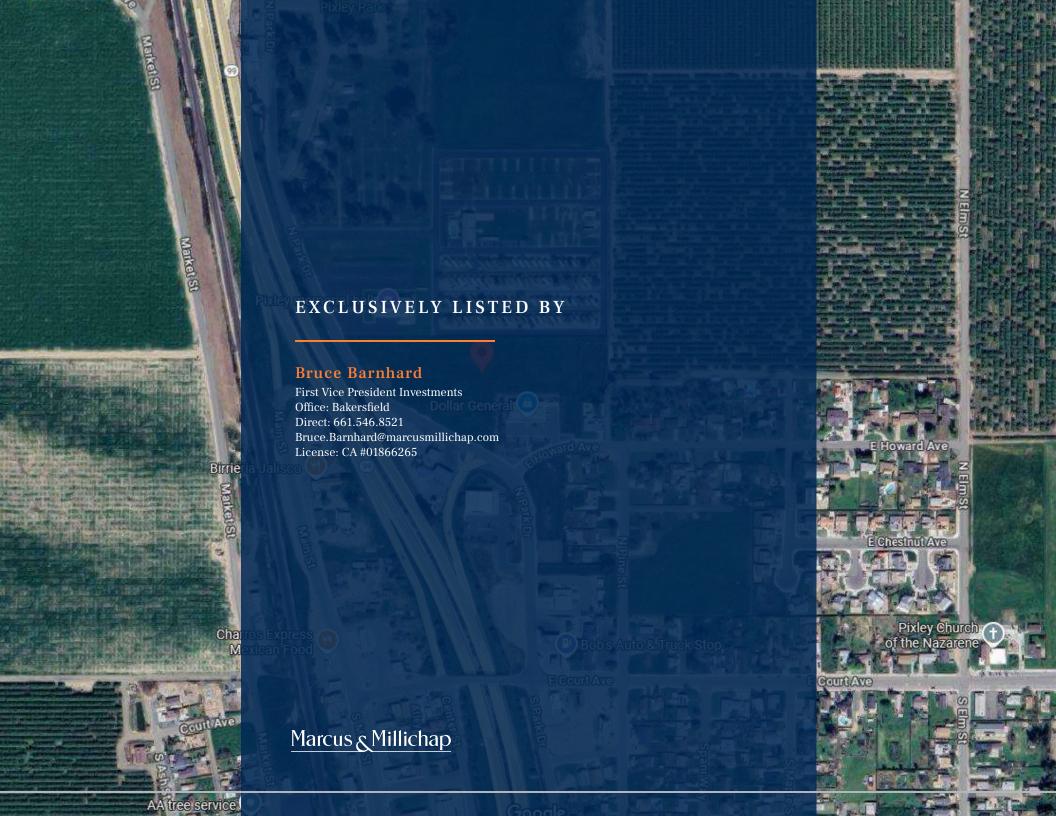
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Marcus & Millichap

# SECTION 1 **Executive Summary** OFFERING SUMMARY INVESTMENT HIGHLIGHTS Marcus & Millichap



# OFFERING SUMMARY



Listing Price **\$2,200,000** 



Lot Size **255,262 SF** 



Allowable Buildable SF

-

# **FINANCIAL**

Listing Price	\$2,200,000
Down Payment	100% / \$2,200,000
NOI	\$1
Cap Rate	0.00%
Total Return	0.00%
Price/SF	\$8

#### **OPERATIONAL**

Development Type	Land
Lot Size	5.86 Acres (255,262 SF)



# 470 N PARK DR

Pixley, CA 93256

#### INVESTMENT OVERVIEW

Marcus & Millichap are pleased to present For Sale this 5.86 acres of Commercial Highway vacant land. Located at 470 N Park Drive, Pixley, Ca. 93256. The property includes easy access to on & Off Ramps on Hwy 99. There are few opportunities such as this along the Hwy 99 corridor, either North or South.

This is great developable site with many Use possibilities! The Owner has had a Conceptual Truck Stop for Truckers and Travelers with a C- Store, Showers, and a Drive Thru Restaurant included. This location can serve both Ports... Los Angeles and Oakland with round trips feasible for Trucker's drive times. Fuel, shower, eat or rest... you can do it all at this site. This is a highly visible property from all directions. This is a great investment or Owner/ Operator or Developer/ Builder opportunity with rare availability. Do not miss this opportunity!!

Rarely does an opportunity such as this come to the market, when it does, the opportunity is sold quickly.

#### **INVESTMENT HIGHLIGHTS**

Location, Location

Highway Visible.

Prime commercial development opportunity.

Convenient access to Hwy 99.

The owner states this has been preliminary approved as a Truck Stop site.



SECTION 2

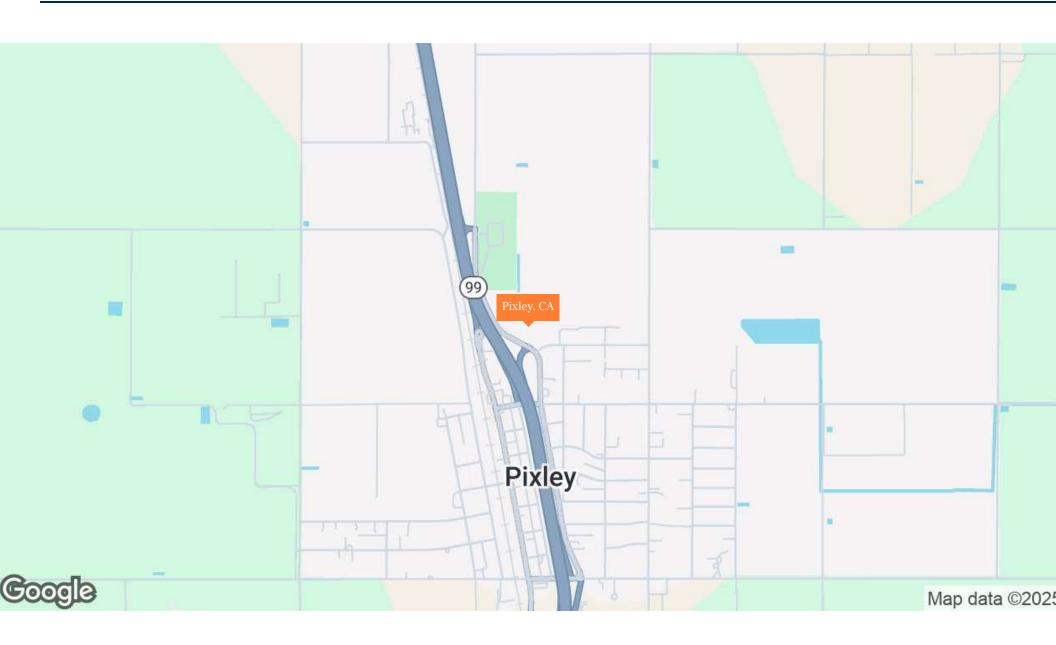
# **Property Information**

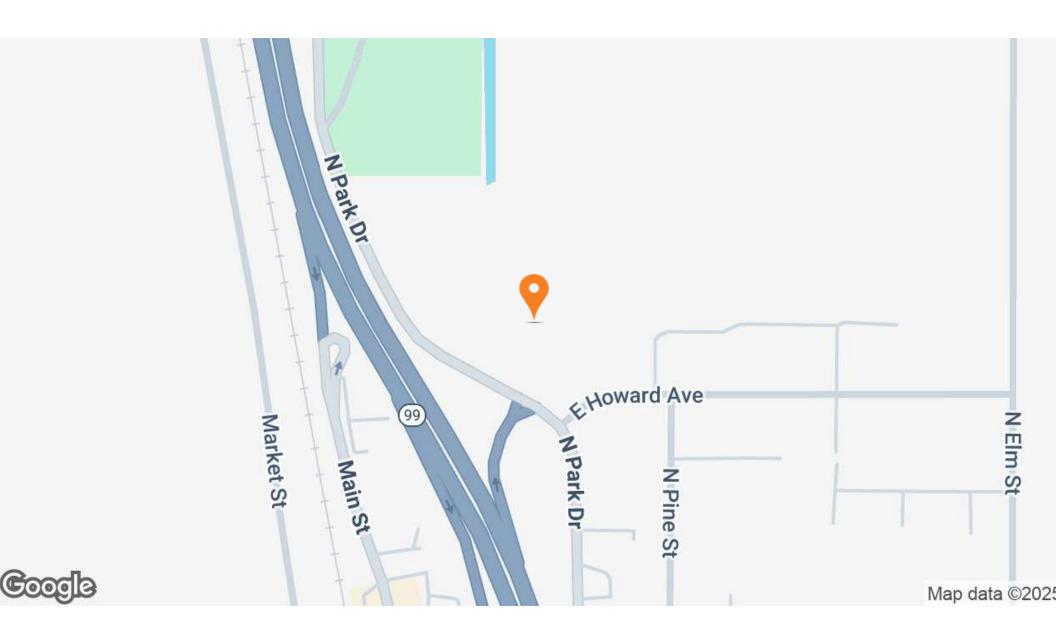
REGIONAL MAP

 $LOCAL\ MAP$ 

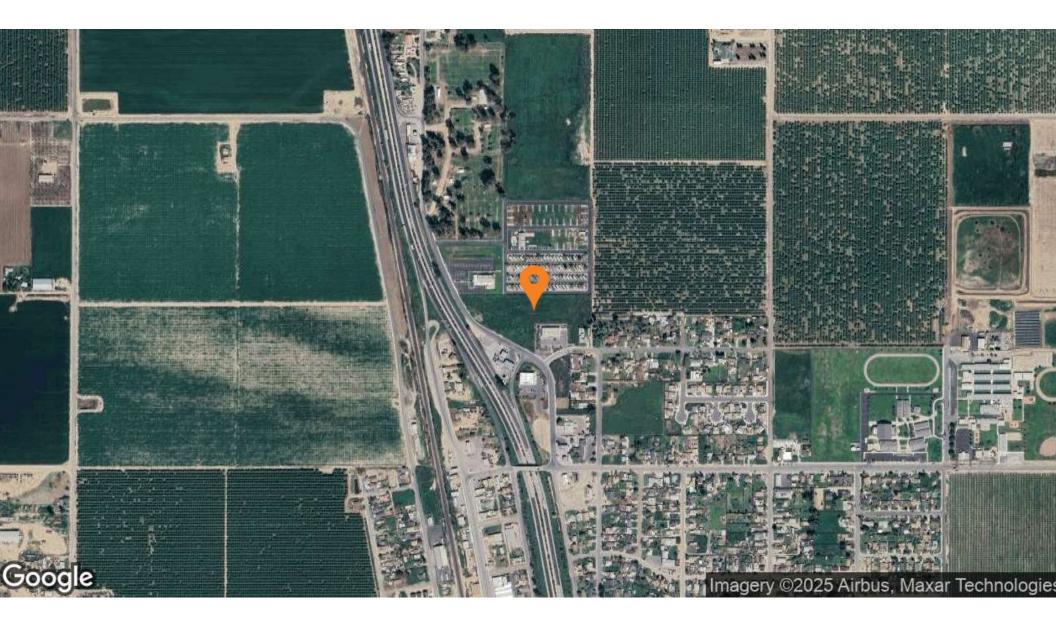
AERIAL MAP

Marcus & Millichap





# AERIAL MAP // 470 N Park Dr



# SECTION 3 Financial Analysis FINANCIAL DETAILS Marcus & Millichap

# FINANCIAL DETAILS // 470 N Park Dr

THE OFFERING		Notes
Land Price	\$2,200,000	
Land Price/SF	\$8.62	
Land Price/Acre	\$375,427	
Development Type	Land	
Floor Area Ratio (FAR)	N/A	
Density	N/A	

FINANCING	Notes
New Acquisition Financing All Cash	

# 470 N Park Dr // FINANCIAL DETAILS

#### **NOTES TO SUMMARY**

- This is 5.86 acres of Highway visible Commercial Vacant Land.
- The property is located at an Off Ramp on highly travelled Hwy 99.
- This property is located in Pixley, Ca.
- This property has been previously approved. Conceptually there was a Truck Stop planned for development.
- This property is priced to sell at competitive pricing.

# SECTION 4

# 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



470 N Park Dr



Ave 120



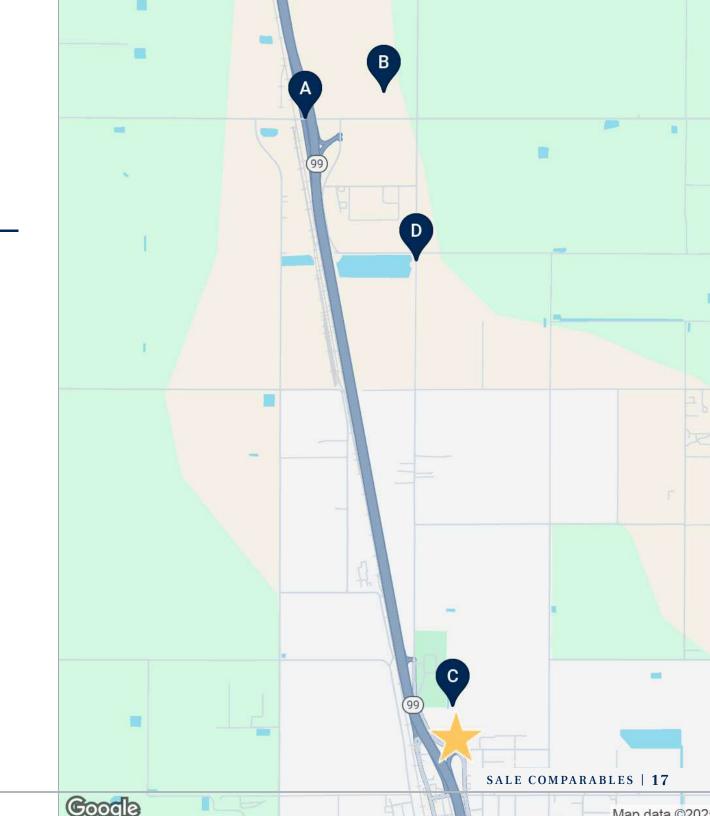
12250 Ave 120



782 N Park Dr

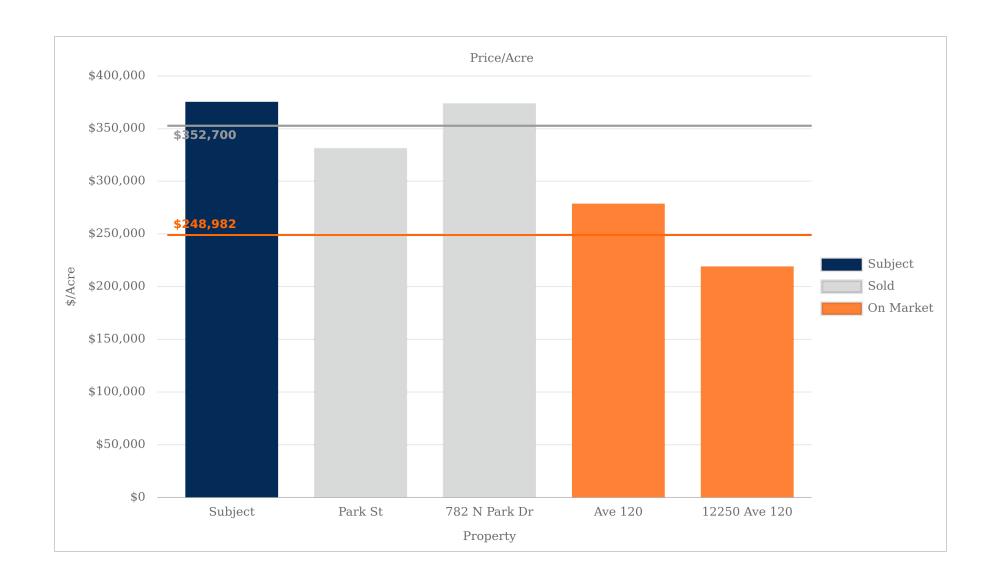


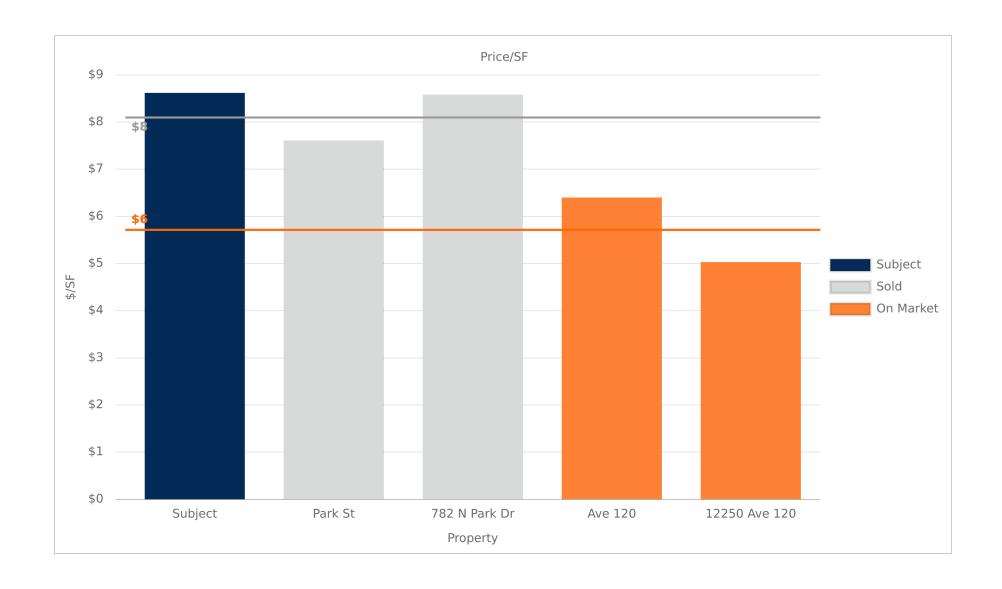
Park St



# SALE COMPS SUMMARY // 470 N Park Dr

	SUBJECT PROPERTY	PRICE	LOT SIZE	\$/ACRE	CLOSE
*	<b>470 N Park Dr</b> Pixley, CA 93256	\$2,200,000	5.86 AC	\$375,426	On Market
	SALE COMPARABLES	PRICE	LOT SIZE	\$/ACRE	CLOSE
A	<b>Ave 120</b> Pixley, CA 93256	\$6,800,000	24.39 AC	\$278,802	On Market
В	<b>12250 Ave 120</b> Pixley, CA 93256	\$3,500,000	15.97 AC	\$219,160	On Market
•	<b>782 N Park Dr</b> Pixley, CA 93256	\$11,450,000	30.62 AC	\$373,938	12/26/2024
D	<b>Park St</b> Pixley, CA 93256	\$295,000	0.89 AC	\$331,460	09/13/2024
	AVERAGES	\$5,511,250	17.97 AC	\$300,840	-



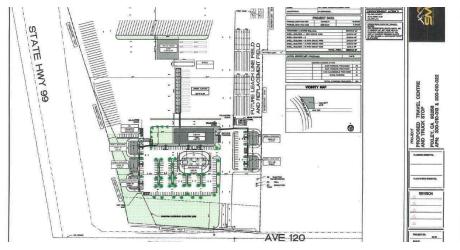


# 470 N Park Dr // SALE COMPS





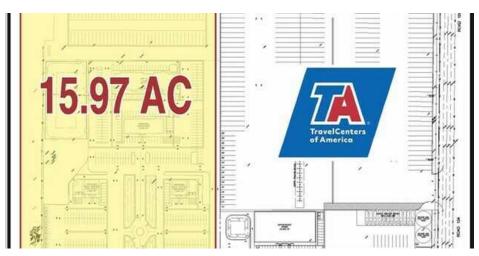
Listing Price:	\$2,200,000	COE:	On Market
Price/Lot:	-	Lot Size:	5.86 Acres
Permit Ready:	No	Price/Acre:	\$375,426
Zoning:	-		

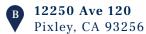


# Ave 120 Pixley, CA 93256

Listing Price:	\$6,800,000	COE:	On Market
Number Of Lots:	-	Lot Size:	24.39 Acres
Permit Ready:	No	Price/Acre:	\$278,802
Zoning:	M-1		

# SALE COMPS // 470 N Park Dr





Listing Price:	\$3,500,000	COE:	On Market
Number Of Lots:	-	Lot Size:	15.97 Acres
Permit Ready:	No	Price/Acre:	\$219,160
Zoning:	M-1		



782 N Park Dr Pixley, CA 93256

Sale Price:	\$11,450,000	COE:	12/26/2024
Number Of Lots:	-	Lot Size:	30.62 Acres
Permit Ready:	No	Price/Acre:	\$373,938
Zoning:	-		



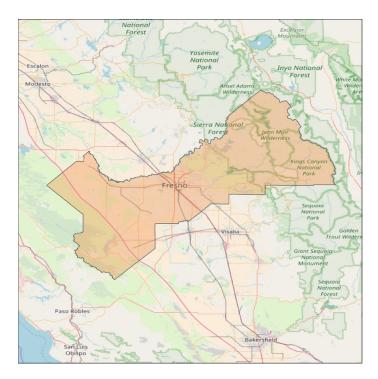
Park St
Pixley, CA 93256

Sale Price:	\$295,000	COE:	09/13/2024
Number Of Lots:	-	Lot Size:	0.89 Acres
Permit Ready:	No	Price/Acre:	\$331,460
Zoning:	-		

# SECTION 5 **Market Overview** MARKET OVERVIEW DEMOGRAPHICS Marcus & Millichap

# **FRESNO**

Fresno County historically receives 300 days of sunshine a year. Its favorable weather has often earned it the title of Agricultural Capital of the World. More than 350 types of crops generate more than \$8 billion annually, with almonds and grapes being the most prolific crops. California State University, Fresno — which has nearly 25,000 students helps the county maintain a median age that is notably below the national average. The city of Fresno is the largest municipality in the county, with 532,000 residents, followed by neighboring Clovis, which has a population of 127,000 people.



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

## METRO HIGHLIGHTS



#### AGRICULTURE BASE

Favorable growing conditions support a thriving agricultural industry centered around fruits, vegetables, nuts, dairy and meat. Companies in this sector are notable employers.



#### TRANSIT CONNECTORS

Fresno has access to the Bay Area and Los Angeles via Highway 99. Fresno Yosemite International Airport provides air service to local residents and tourists.



#### **OUTDOOR-ORIENTED TOURISM**

Fresno County's proximity to three national parks — Yosemite, Kings Canyon and Sequoia — supports the local tourism industry.

# **ECONOMY**

- Health care providers, such as Community Regional Medical Center, Kaiser Permanente, Saint Agnes Medical Center and the Fresno VA Medical Center, are some of the largest local employers.
- Sizable agricultural companies with a local presence include Cargill Meat Solutions, Harris Ranch Beef Company, Sun-Maid Growers of California and Foster Farms.
- Fresno State, Pelco Inc., and State Center Community College also contribute to employment.
- Fresno's 10,650-room hotel sector, supported by an established wine industry and national parks, benefits the region's economy, with annual occupancy reaching nearly 62 percent in 2023.

# **DEMOGRAPHICS**









# DEMOGRAPHICS // 470 N Park Dr

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	3,451	5,170	6,733
2023 Estimate			
Total Population	3,363	5,041	6,578
2020 Census			
Total Population	3,348	5,077	6,703
2010 Census			
Total Population	3,259	4,999	6,862
Daytime Population			
2023 Estimate	2,959	4,303	6,825
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	872	1,351	1,779
2023 Estimate			
Total Households	846	1,312	1,730
Average (Mean) Household Size	3.9	3.9	3.9
2020 Census			
Total Households	834	1,294	1,707
2010 Census			
Total Households	766	1,215	1,699

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$250,000 or More	1.0%	1.1%	1.3%
\$200,000-\$249,999	0.7%	0.7%	0.6%
\$150,000-\$199,999	3.1%	2.9%	2.6%
\$125,000-\$149,999	2.1%	1.9%	2.0%
\$100,000-\$124,999	4.8%	4.8%	4.9%
\$75,000-\$99,999	8.8%	8.8%	8.6%
\$50,000-\$74,999	16.9%	16.3%	16.1%
\$35,000-\$49,999	15.2%	15.8%	16.5%
\$25,000-\$34,999	13.4%	13.4%	13.6%
\$15,000-\$24,999	16.1%	17.4%	17.6%
Under \$15,000	17.9%	17.0%	16.2%
Average Household Income	\$53,921	\$53,982	\$54,867
Median Household Income	\$37,303	\$37,037	\$37,542
Per Capita Income	\$13,585	\$14,064	\$14,442

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate	3,363	5,041	6,578
0 to 4 Years	10.1%	9.9%	9.6%
5 to 14 Years	21.4%	21.5%	21.4%
15 to 17 Years	6.5%	6.3%	6.1%
18 to 19 Years	3.7%	3.6%	3.5%
20 to 24 Years	8.0%	8.0%	7.9%
25 to 29 Years	7.8%	7.8%	7.8%
30 to 34 Years	7.3%	7.3%	7.3%
35 to 39 Years	6.8%	6.9%	7.1%
40 to 49 Years	10.6%	10.7%	11.1%
50 to 59 Years	7.7%	7.7%	7.9%
60 to 64 Years	3.1%	3.0%	3.0%
65 to 69 Years	2.2%	2.3%	2.4%
70 to 74 Years	1.9%	2.0%	2.1%
75 to 79 Years	1.4%	1.4%	1.4%
80 to 84 Years	0.9%	0.8%	0.8%
Age 85+	0.6%	0.5%	0.6%
Median Age	25.2	25.4	25.9

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	1,692	2,551	3,385
Elementary (0-8)	31.0%	32.0%	32.9%
Some High School (9-11)	19.4%	19.2%	18.6%
High School Graduate (12)	25.4%	25.4%	25.5%
Some College (13-15)	15.6%	15.3%	15.0%
Associate Degree Only	4.4%	4.0%	3.8%
Bachelor's Degree Only	3.3%	3.1%	3.3%
Graduate Degree	0.8%	0.9%	1.0%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2028 Projection	901	1,407	1,878
2023 Estimate	881	1,379	1,840
Owner Occupied	386	585	748
Renter Occupied	460	727	981
Vacant	35	67	110
Persons in Units			
2023 Estimate Total Occupied Units	846	1,312	1,730
1 Person Units	11.8%	11.5%	11.6%
2 Person Units	15.6%	16.6%	17.8%
3 Person Units	15.2%	15.0%	14.6%
4 Person Units	23.0%	22.3%	21.1%
5 Person Units	14.5%	14.9%	15.5%
6+ Person Units	19.9%	19.7%	19.3%

# DEMOGRAPHICS // 470 N Park Dr



# **POPULATION**

In 2023, the population in your selected geography is 6,578. The population has changed by -4.14 since 2010. It is estimated that the population in your area will be 6,733 five years from now, which represents a change of 2.4 percent from the current year. The current population is 51.4 percent male and 48.6 percent female. The median age of the population in your area is 25.9, compared with the U.S. average, which is 38.7. The population density in your area is 84 people per square mile.



#### **HOUSEHOLDS**

There are currently 1,730 households in your selected geography. The number of households has changed by 1.82 since 2010. It is estimated that the number of households in your area will be 1,779 five years from now, which represents a change of 2.8 percent from the current year. The average household size in your area is 3.8 people.



#### **INCOME**

In 2023, the median household income for your selected geography is \$37,542, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 31.47 since 2010. It is estimated that the median household income in your area will be \$42,539 five years from now, which represents a change of 13.3 percent from the current year.

The current year per capita income in your area is \$14,442, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$54,867, compared with the U.S. average, which is \$100,106.



### **EMPLOYMENT**

In 2023, 2,563 people in your selected area were employed. The 2010 Census revealed that 21.9 percent of employees are in white-collar occupations in this geography, and 21.7 percent are in blue-collar occupations. In 2023, unemployment in this area was 11.0 percent. In 2010, the average time traveled to work was 21.00 minutes.



### HOUSING

The median housing value in your area was \$229,767 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 784.00 owner-occupied housing units and 917.00 renter-occupied housing units in your area.



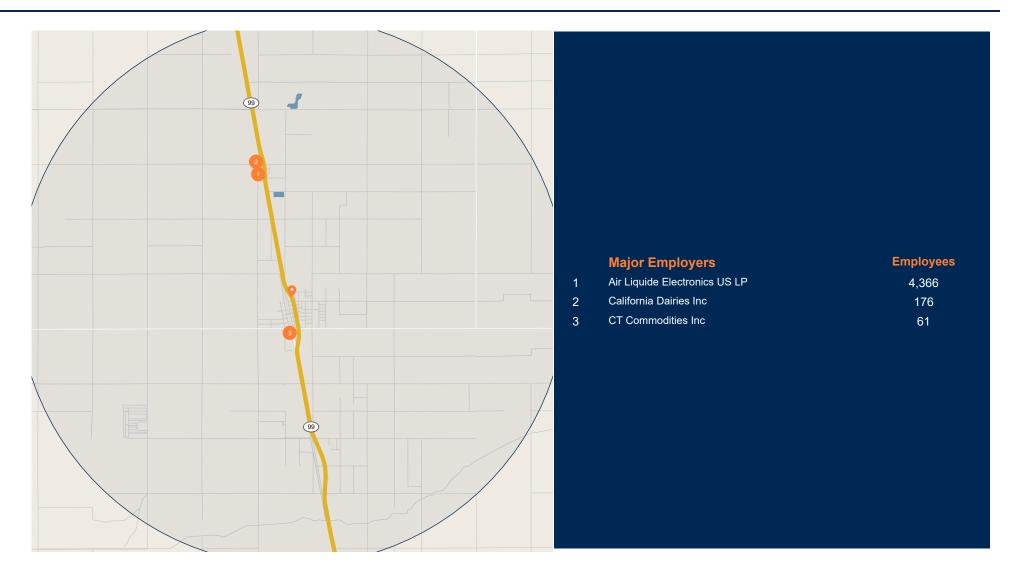
#### **EDUCATION**

The selected area in 2023 had a lower level of educational attainment when compared with the U.S averages. Only 1.0 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 3.3 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 3.8 percent vs. 8.5 percent, respectively.

The area had fewer high-school graduates, 25.5 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 15.0 percent in the selected area compared with the 20.1 percent in the U.S.

# 470 N Park Dr // DEMOGRAPHICS



# DEMOGRAPHICS // 470 N Park Dr

