OFFERING MEMORANDUM

FULLY APPROVED 8-UNIT MULTIFAMILY DEVELOPMENT OPPORTUNITY

1749 S. Valley Center Ave, Glendora, CA 91740

ASKING PRICE

$1,395,000

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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is **not a substitute** for a thorough due diligence investigation.

eXp Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant.

All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE BROKER FOR MORE DETAILS.

Agent Disclosure: The listing agent holds a vested ownership interest in the entity that owns the property. This is a principal-to-principal transaction for the agent, and all prospective buyers are encouraged to conduct their own independent due diligence and seek independent legal/financial advice.

EXECUTIVE SUMMARY

Approved 8-Unit Residential Development Site in Glendora's Foothill Corridor

A premier **infill development opportunity** in the highly desirable city of Glendora, California — strategically positioned at the base of the San Gabriel Mountains, widely recognized as the "Gateway to the Foothills."

This offering consists of a planned **8-unit residential development** designed to capture both premium family tenancy and high-yield student housing demand, while also providing a unit-level resale exit strategy.

The project features a mix of **2- and 3-bedroom master-suite configurations**, intentionally designed for maximum flexibility across rental and ownership models.

The property benefits from panoramic mountain and valley views, strong suburban demographics, and proximity to a dense educational corridor — driving consistent rental demand and long-term absorption.

PROPERTY DATA

Asking Price	$1,395,000
Lot Size	10,345 SF (approx. 90' x 110')
APN	8653-028-031
Zoning	AHSP C-HR
Approved Units	7 Units + 1 ADU (8 Total)
Stories	3
Parking	14 Private Garage Spaces
Construction	Tilt-Up Concrete

ENTITLEMENT SUMMARY

Fully Approved — Ready for Development

CITY	Glendora, California
APPROVAL TYPE	**Design Review Approved**
APPROVED UNITS	**8 Total (7 Units + 1 ADU)**
PARKING	**14 Private Garage Spaces**
STORIES	**3**
STATUS	**Fully Approved — Buyer to Verify**
ZONING	**AHSP C-HR**
DOCUMENTS AVAILABLE	**Site Plan, Elevations, Floor Plans, Approval Letter**

✔ **This is a shovel-ready opportunity.** All design review approvals are in place. Buyer can proceed directly to building permit application, saving 12–18 months of entitlement timeline.

SITE PLAN

Approved City Site Plan — 10,345 SF Lot

SITE DETAILS

Lot Dimensions

Approx. 90' x 110'

Total Lot Area

10,345 SF

Building Footprint

3-Story Structure

Parking

14 Garage Spaces (Ground Floor)

Access

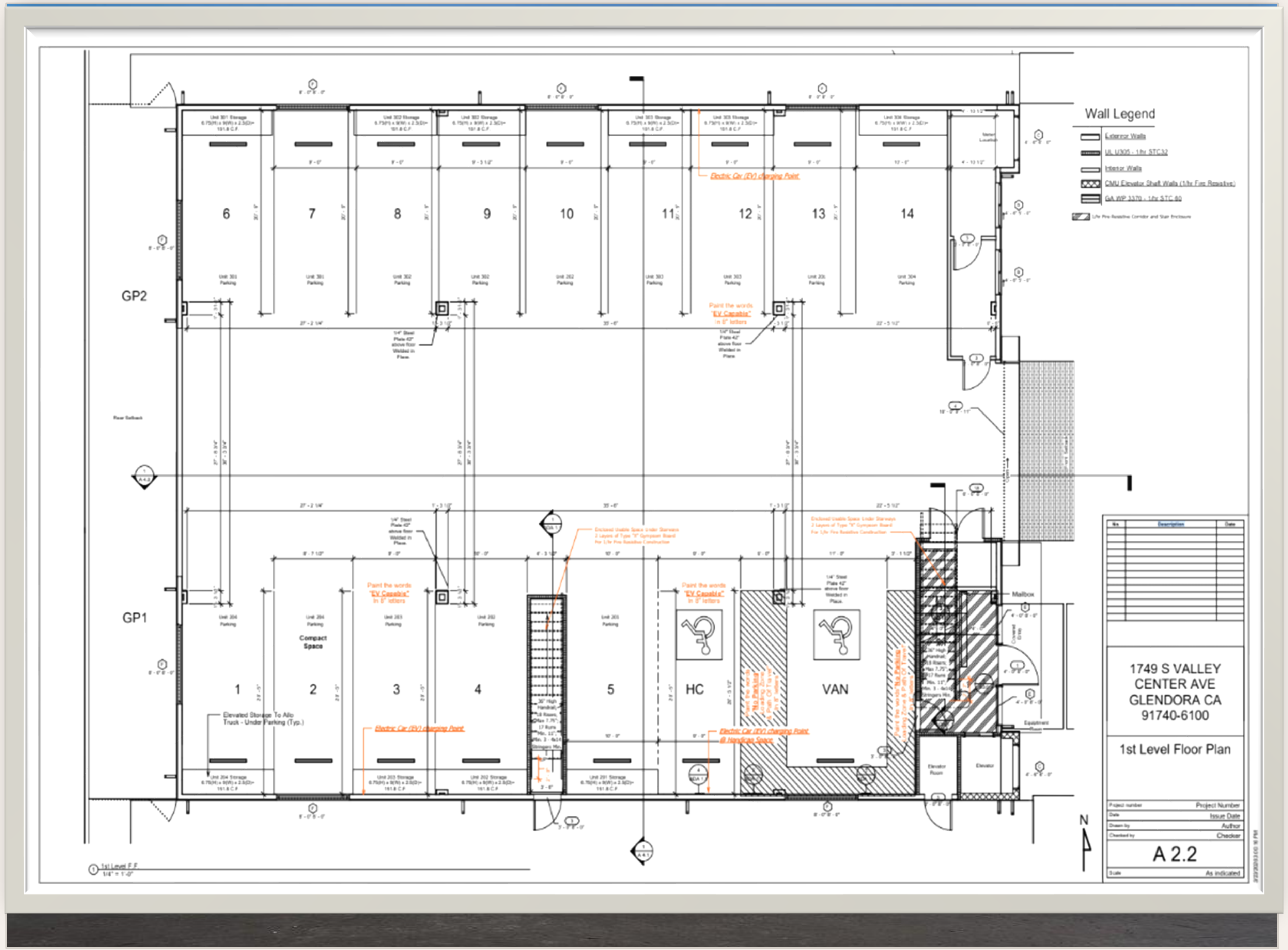
From S. Valley Center Ave

Orientation

Mountain views to the north

PARKING PLAN

First-Floor Garage Layout — 14 Private Spaces



PARKING OVERVIEW

Total Spaces

14 garage spaces

Configuration

Ground-floor enclosed garage with secure access

Allocation

Assigned parking spaces for each residential unit

Ratio

1.75 spaces per unit (exceeds city requirements)

Access

Secure entry from street level

FLOOR PLANS

2nd & 3rd Floor Residential Layouts — 2BR & 3BR Master-Suite Configurations

Unit Mix: 4 two-bedroom units + 4 three-bedroom units (including ADU). **Features:** Open-concept living/kitchen, master suite with en-suite bath, in-unit laundry hookups, private balcony with mountain/valley views. **ADU:** Self-contained 1-bedroom unit with separate entrance — ideal for rental income or caregiver quarters.

INVESTMENT HIGHLIGHTS

FULLY APPROVED 8-UNIT DEVELOPMENT

Design review approved. Shovel-ready — proceed directly to building permits.

FLEXIBLE EXIT STRATEGIES

Build-to-rent, student housing, or TIC/condo sale — maximum optionality.

RARE INFILL GLENDORA SITE

Scarce multifamily development land in the "Pride of the Foothills."

GATEWAY TO THE FOOTHILLS

Panoramic mountain and valley views. Premium foothill positioning.

STRONG RENTAL & RESALE DEMAND

Suburban foothills location with proven renter demand and limited supply.

EDUCATION CORRIDOR DEMAND

100,000+ students within 15 miles. Consistent rental demand driver.

14 PRIVATE GARAGE SPACES

1.75 spaces per unit exceeds code. Major amenity in this market.

EXCELLENT FREEWAY ACCESS

I-210 and SR-57 within 1 mile. Metro A Line nearby. LA, Pasadena, IE access.

SCENARIO A — TRADITIONAL RENTALS

2BR / 3BR Market-Rate Rental Strategy

UNIT TYPE	COUNT	RENT/MO	ANNUAL
2-Bedroom	4 units	$2,700–$2,900	$129,600–$139,200
3-Bedroom	4 units	$3,200–$3,600	$153,600–$172,800
TOTAL GROSS	**8 units**	**$23,600–$26,000**	**$283,200–$312,000**

STABILIZED VALUE

$5.15M–$5.67M

NOI at 5.5% market cap rate

Estimated NOI: $283,200–$312,000

Cap Rate: **5.5%** (current market)

Expense ratio est.: 30% of EGI

KEY ASSUMPTIONS

Rent comps: Glendora 2BR avg. $2,700–$2,900/mo; 3BR avg. $3,200–$3,600/mo (per Apartments.com, Rent.com Q2 2025).

Vacancy: 5% allowance. **Operating expenses:** 30% of EGI (property tax, insurance, maintenance, management).

Annual rent growth: 3% assumed. **Tenant profile:** Families, young professionals, small households seeking foothills lifestyle.

SCENARIO B — STUDENT HOUSING

Master-Suite Room Rental Strategy — 20 Suites Total

SCENARIO	GROSS RENT/YR	EST. NOI	VALUE @ 5.5% CAP
Single Occupancy	$1,800/room × 20 = **$432,000**	**$280,800**	**$5.11M**
Double Occupancy	$3,000/room × 20 = **$720,000**	**$468,000**	**$8.51M**
Mixed 50/50	**$576,000**	**$374,400**	**$6.81M**

STUDENT HOUSING ANALYSIS

Target market: Citrus College (walking distance), Azusa Pacific, University of La Verne, Cal Poly Pomona, Mt. SAC, Claremont Colleges.

Combined enrollment: 100,000+ students within 15 miles. Limited on-campus housing supply creates consistent off-campus demand.

Unit conversion: Each 2BR → 4 private master suites; each 3BR → 5–6 suites. Shared living/kitchen areas. Individual lease structure reduces vacancy risk.

Expense ratio: 35% of EGI (higher turnover, furnished units, utilities included). Value at 5.5% cap rate.

SCENARIO C — TIC / CONDO EXIT

Unit-Level Ownership Exit Strategy — Projected Sale Values

UNIT TYPE	COUNT	PRICE/UNIT	TOTAL VALUE
2-Bedroom	4 units	$680,000–$750,000	$2.72M–$3.00M
3-Bedroom	4 units	$800,000–$850,000	$3.20M–$3.40M
[redacted]	**8 units**		**$5.92M–$6.40M**

GROSS SELLOUT

$5.92M–$6.40M

8 individual unit sales

Avg. price per unit: $740K–$800K

Price/SF: $450–$520 est.

CONDO EXIT ANALYSIS

Strategy: Complete construction, obtain Certificate of Occupancy, then sell individual units as condominiums or TIC interests. Captures retail buyer premium over bulk rental sale.

Comps: Glendora condos $500–$600/SF. New construction commands 15–20% premium over resale. Foothill view units trade at upper end.

Timeline: 18–24 months construction + 6–12 months sellout = 24–36 months total.

Risk factors: Interest rate sensitivity, buyer qualification standards, HOA formation costs. Higher reward but requires active sales effort.

Note: TIC structure may avoid some condo conversion costs while achieving similar per-unit pricing.

RETURN SUMMARY

Three-Scenario Comparison — Land Acquisition at $1.395M with Approved Plans

METRIC	SCENARIO A: RENTALS	SCENARIO B: STUDENT
Land + Dev. Cost	$5.05M–$6.85M	$5.05M–$6.855M
Stabilized / Sale Value	**$5.15M–$5.67M**	**$6.81M–$8.51M**
Est. Annual NOI **(based on Q1 2026 market data)**	$283K–$312K	$375K–$468K
Exit: 5-Yrs value **(Appreciation compounded – min 5%)**	**$7.58M–$8.67M**	**$8.81M–$10.86M**
5-Year IRR	11-15%	14-20%

INVESTMENT THESIS

The buyer is acquiring **fully entitled land at $1.395M** with city-approved plans — not a development-cost play. The value is in the time savings (12–18 months of entitlement work complete) and Approved development projects command a premium because they eliminate years of entitlement risk and uncertainty. With approvals already secured, investors can capitalize on both development value creation and market appreciation. At a conservative 5% annual appreciation rate, the underlying asset would appreciate approximately ***27.6% over five years***, exclusive of rental income, development profits, or cash-flow generated during the holding period.

LOCATION OVERVIEW

Glendora — "The Pride of the Foothills"

Glendora sits at the base of the **San Gabriel Mountains**, offering a unique blend of suburban stability, scenic lifestyle, and urban accessibility.

Known for its tree-lined streets, strong school systems, and proximity to Los Angeles, the city attracts both families and student populations seeking quality housing outside dense urban cores.

Direct access to Foothill Blvd and major commuter corridors. Short drive to Pasadena, Downtown LA, and the Inland Empire.

This "foothill positioning" creates a **premium renter profile** — tenants willing to pay for safety, views, space, and accessibility.

52,558	$101K+	25 mi	100K+
City Population	Median HH Income	To Downtown LA	Students Nearby

EDUCATION DEMAND MAP

6 Major Institutions Within 15 Miles — 100,000+ Combined Enrollment

NEARBY INSTITUTIONS

- **Citrus College** — Glendora, CA
  ~12,000 students | Walking distance to site
- **Azusa Pacific University** — Azusa, CA
  ~10,000 students | 4 miles
- **University of La Verne** — La Verne, CA
  ~8,000 students | 6 miles
- **Cal Poly Pomona** — Pomona, CA
  ~29,000 students | 10 miles
- **Mt. San Antonio College** — Walnut, CA
  ~33,000 students | 8 miles
- **Claremont Colleges** — Claremont, CA
  ~8,000 students | 12 miles

Consistent rental demand driver. Limited on-campus housing supply at all institutions pushes students into off-campus rentals. The Glendora foothills location offers a safe, desirable alternative to denser urban student housing options. Master-suite room rentals capture this demand at premium per-room rates.

TRANSIT & FREEWAY ACCESS

Strategic Foothill Corridor Positioning — Connected to All of Southern California

HIGHWAYS

I-210 Foothill Freeway — **0.8 miles**

Direct access to Pasadena, Arcadia, Monrovia

SR-57 Orange Freeway — **0.9 miles**

Connects to Inland Empire, Orange County

I-210 Express — **1.1 miles**

HOV lanes for commuter efficiency

PUBLIC TRANSIT

Metro A Line — Glendora Station

Light rail to Downtown LA, Pasadena, Azusa

Foothill Transit — Local bus service

Regional connections along Foothill Blvd

Metrolink — Nearby stations

Commuter rail to LA, OC, Riverside, Ventura

KEY DESTINATIONS

Downtown LA
~25 miles

Pasadena
~15 miles

Ontario Airport
~14 miles

Inland Empire
~20 miles

The property's location at the intersection of I-210 and SR-57 provides unmatched regional connectivity. Residents can reach employment centers in Downtown LA, Pasadena's tech corridor, Ontario's logistics hub, and the Claremont education cluster — all within a 30-minute drive. This connectivity is a key driver of rental demand for both professional and student tenants.

DEMOGRAPHICS

Strong Income Base, Stable Demand — ESRI / ArcGIS Business Analyst Data

METRIC	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
Population (2025)	19,223	126,844	307,293
Households	6,847	44,612	101,743
Median HH Income	**$101,453**	**$108,425**	**$102,382**
Avg. HH Income	$131,468	$139,678	$132,962
Owner Occupied	74.4%	66.4%	64.1%
Renter Occupied	**25.6%**	**33.6%**	**35.9%**

DEMAND ANALYSIS

Strong income base supports premium rents. Median household income exceeds $100K across all radii — well above the threshold for 2BR/3BR rents of $2,700–$3,600.

Growing renter pool. 25–36% renter-occupied households represent a substantial addressable market. Student population adds additional demand layer not captured in census data.

Stable, mature market. Negative population growth (-0.53% annually) indicates built-out suburb — limited new supply competition.

DUE DILIGENCE MATERIALS

Complete Document Package Available for Qualified Buyers

APPROVED PLANS
Complete construction document set ready for permit application

DESIGN REVIEW APPROVAL
City of Glendora official approval letter

SITE PLAN
City-approved site plan with building footprint and parking

ELEVATIONS
Front, rear, and side architectural elevations

FLOOR PLANS
2nd and 3rd floor residential layouts

UTILITY CONFIRMATION
Water, sewer, electric, gas availability confirmed

TITLE REPORT
Preliminary title report available upon request

TAX RECORD
County tax records and APN verification

ZONING CONFIRMATION
AHSP C-HR zoning verification from City of Glendora

All due diligence materials are available for review by qualified buyers upon execution of a confidentiality agreement. Buyer is advised to conduct independent verification of all information contained in this offering memorandum. Property is sold as-is. Broker makes no representations or warranties regarding the accuracy of third-party data.

OFFERING PROCESS

How to Acquire This Fully Approved Development Site

1. ## SUBMIT LETTER OF INTENT (LOI)

Submit a non-binding LOI with proposed terms, purchase price, and due diligence period. Include proof of funds or financing pre-qualification.

2. ## DUE DILIGENCE REVIEW

Buyer reviews all available documents: approved plans, design review letter, site plan, elevations, floor plans, utility confirmations, title, and tax records.

3. ## BUYER VERIFICATION & SITE VISIT

Buyer conducts independent verification with the City of Glendora. Property showings by appointment only. Buyer to confirm all zoning, utility, and entitlement matters.

4. ## EXECUTE PURCHASE AGREEMENT & CLOSE

Negotiate and execute purchase agreement. Property sold as-is. Close escrow and proceed directly to building permit application — 12–18 months of entitlement work already complete.

Property sold as-is. All information provided is preliminary. Buyer to verify. Contact Eli Ghattas at eXp Commercial to begin the process.

FOR MORE INFORMATION

Eli Ghattas

eXp Commercial

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Offering Price: $1,395,000