

±12 Acres of Multifamily/Residential Development Land Zoned R4



Sale Price

\$1,295,000

OFFERING SUMMARY

Available SF:	±522,720 SF
Lot Size:	12 Acres
Price / SF:	\$2.48
Zoning:	R4: Multifamily Residential
Market:	Selma
Submarket:	Fowler/Selma
Cross Streets:	Rose Ave & Amber Ave
Traffic Counts:	±258,607 CPD
APN:	389-030-78

PROPERTY HIGHLIGHTS

- ±12 Acres (±522,720 SF) of Vacant Land Zoned Residential/Multifamily
- ±889' Wide By ±645' Deep | (2) New Sewer Lift Stations In Process
- Free And Clear Parcel Ready For Developers Concept
- Adjacent 20.2 Ac Project in Review (41-Single Family Homes)
- High Identity Location | Shovel Ready | Square Parcel
- North and South Bound Freeways Nearby
- Prime Development Location Near Scenic Foothills
- Regional Retail Developments Just Minutes Away
- Near Major Corridors Servicing College, Airport, Downtown, & Schools
- Convenient and Close Highway Access
- Easy Access & Multiple Entrances/Exits
- Situated Near Existing Newer Housing Developments
- Located Next To Selma Hospital & Adventist Health Clinics
- Strong Number of Households | ±36,493 Within 10-Mile Radius
- Growth Area of Selma- New Schools/Residential Projects Recently Built/Planned
- Convenient Access to US Freeway 99 & 41

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Central CA Commercial

Investments | Industrial | Office

Multifamily | Retail | Land | Specialty

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PROPERTY DESCRIPTION

Prime residential development land totaling ±12 Acres (±522,720 SF) off Rose Avenue in Selma, CA. The parcel is located just less than 2 miles of CA-99 on/off ramps providing easy access to surrounding cities such as Fowler, Kingsburg, Fresno, Visalia, Tulare, Madera, & many others! Roadways leading to the property from neighboring developments are in place and the land is a blank and clean canvas for flexible concepts. City of Selma recently started the Amberwood Sanitary Sewer Improvement Project (Res. 2024-41R), providing 2 new lift stations for the sewer for 2,558 residential units and 131,200 SF of commercial, with the new main lines running along Amber Ave; 15" sewer line tees in at Rose Ave, ending at the adjacent new development. Plan is consistent with the land use, is within the holding capacity, conforms to all policies, avoids traffic congestion, and is shovel ready. Nestled in the heart of Selma, CA, this residential development land presents a prime opportunity for urban expansion. The parcel, characterized by its spacious layout and strategic location, offers a canvas for creating a vibrant residential community. Surrounded by the city's amenities and with easy access to major thoroughfares, this land beckons developers to craft a harmonious neighborhood, providing an ideal setting for future homeowners in the growing Selma community.

LOCATION DESCRIPTION

Parcels are located on Rose Ave in between Country Club Ln and S Amber Ave on the south side of street. Servicing the Selma, Fresno, Madera, Kingsburg, Reedley, Visalia, and Tulare Markets.

Strategically located off the interchange of CA State Highway 99 & 2nd St in Selma, CA. Location is 1 intersection north of the most recent West Side growth point of town, surrounded by a large housing tracts, agriculture and commercial developments. Property benefits directly from the CA 99 Highway, with traffic passing in front of this property. Easy north/south Hwy 99 access & will benefit from this large, expanding commercial/residential market.

Selma is located 16 miles (26 km) southeast of Fresno,[9] at an elevation of 308 feet (94 m).[7] Selma is a rapidly growing community of over 24,000, located in the central San Joaquin Valley. Selma is widely known for its small town charm as well as its big city development. Team Selma, an economic development partnership comprised of public and private entities, spreads the welcome mat for potential business owners and developers with phenomenal results. Selma's location, at the crossroads of State Routes 99 and 43, makes it a regional hub for southeast Fresno County as well as neighboring Tulare and Kings Counties.



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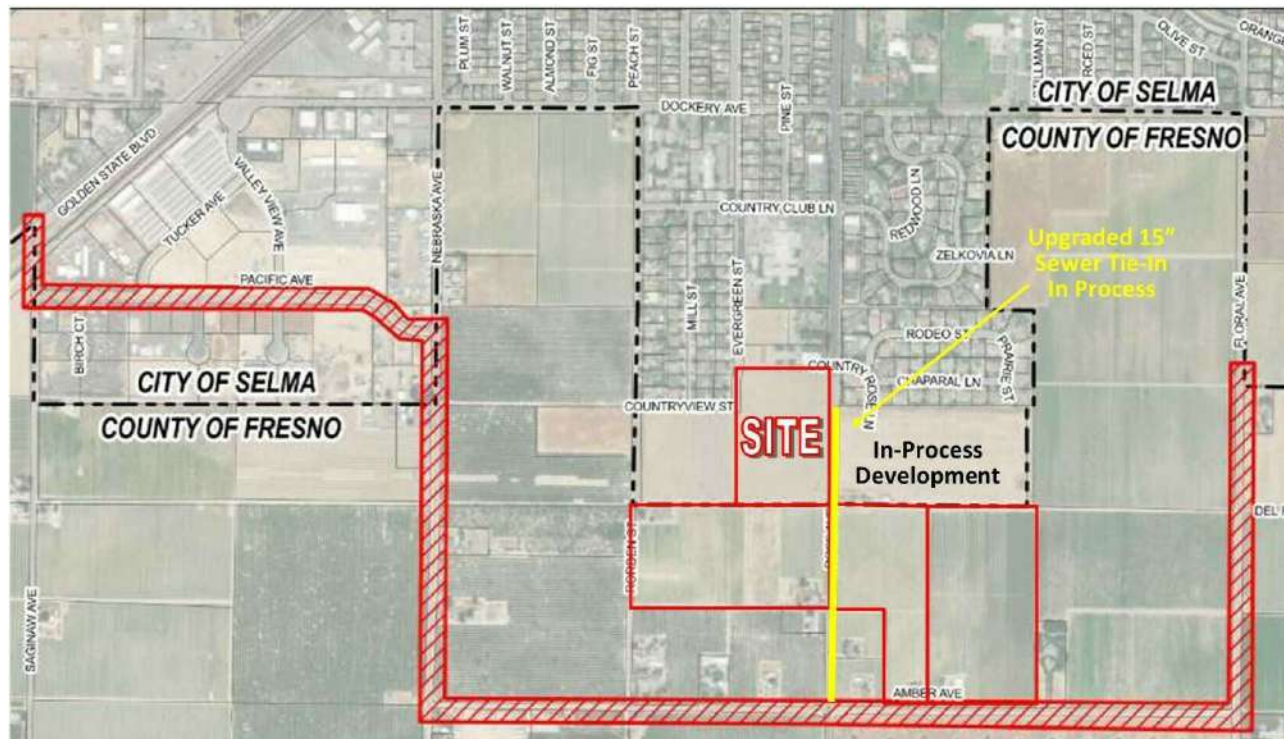
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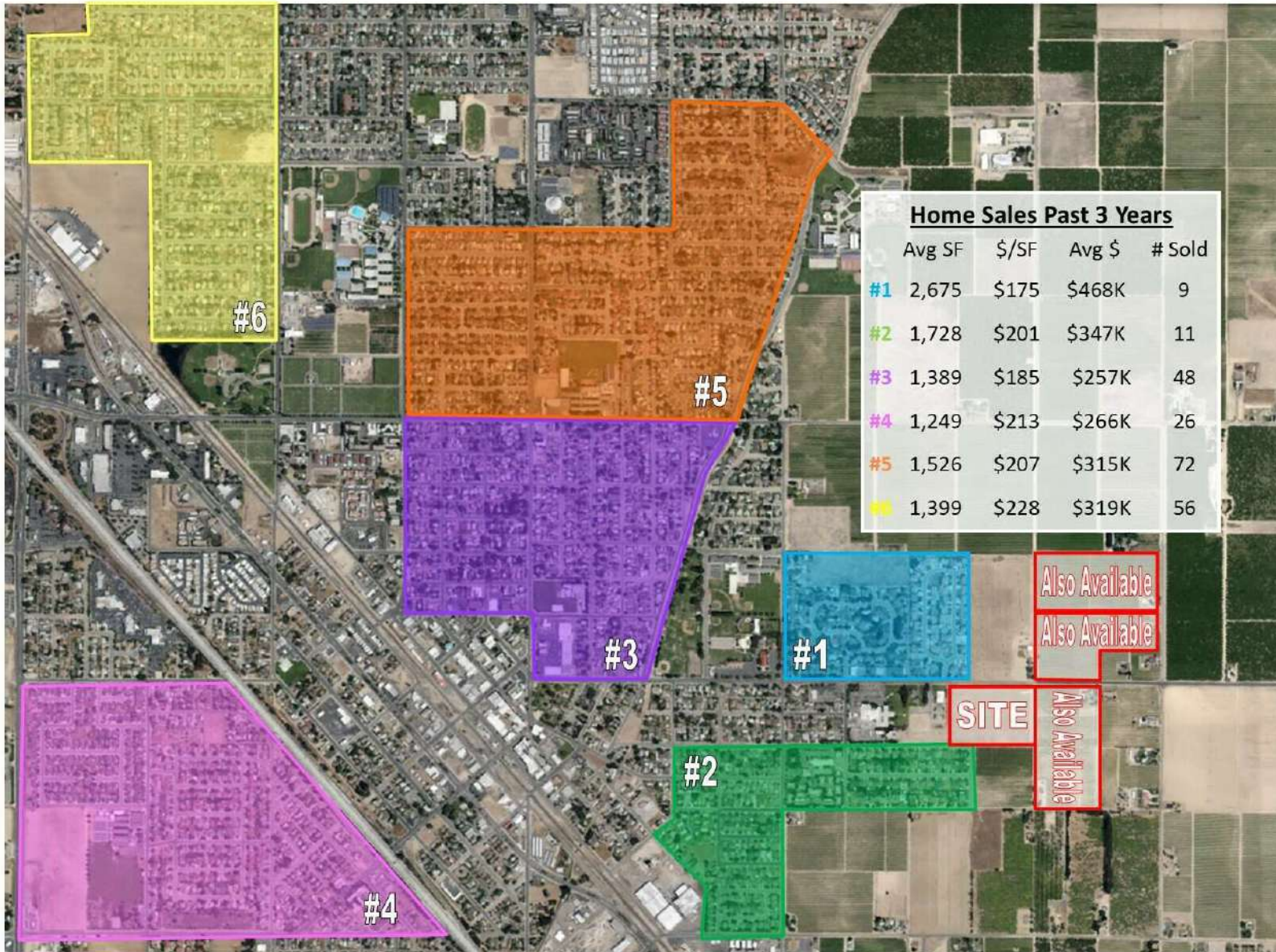
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Residential Property Analysis

1000 Rose Ave, Selma, CA

Assumptions:

Total Acreage	12.00
Minimum 6,000 SF Lots	
Lot Yield Per Acre Assumption	5
Total Lots =	60

Average Home Values

Average Home Size	1,700
Value per Square Foot	\$215.00
Average Home Value	\$365,500

Land Residual Calculation (per lot)

Home Sales Price		\$365,500
Incentives		-\$5,000
Home Construction Cost PSF	\$100.00	-\$170,000
Builder Gross Profit	20%	-\$73,100
Commissions and Closing Costs	5%	-\$18,275
Model Expense @\$150,000 per model	3	-\$7,500
Impact Fees		-\$16,185
School Fees (per square foot)	\$4.10	-\$6,970
Building Permit Fees		-\$2,500
Land Entitlement Costs	\$1,500.00	-\$1,500
Land Development Costs	\$45,000.00	-\$45,000
Residual Land Value Per Lot		\$19,470
Current Land Value (Total)		\$1,295,000
Current Land Value Per Acre		\$107,916.67

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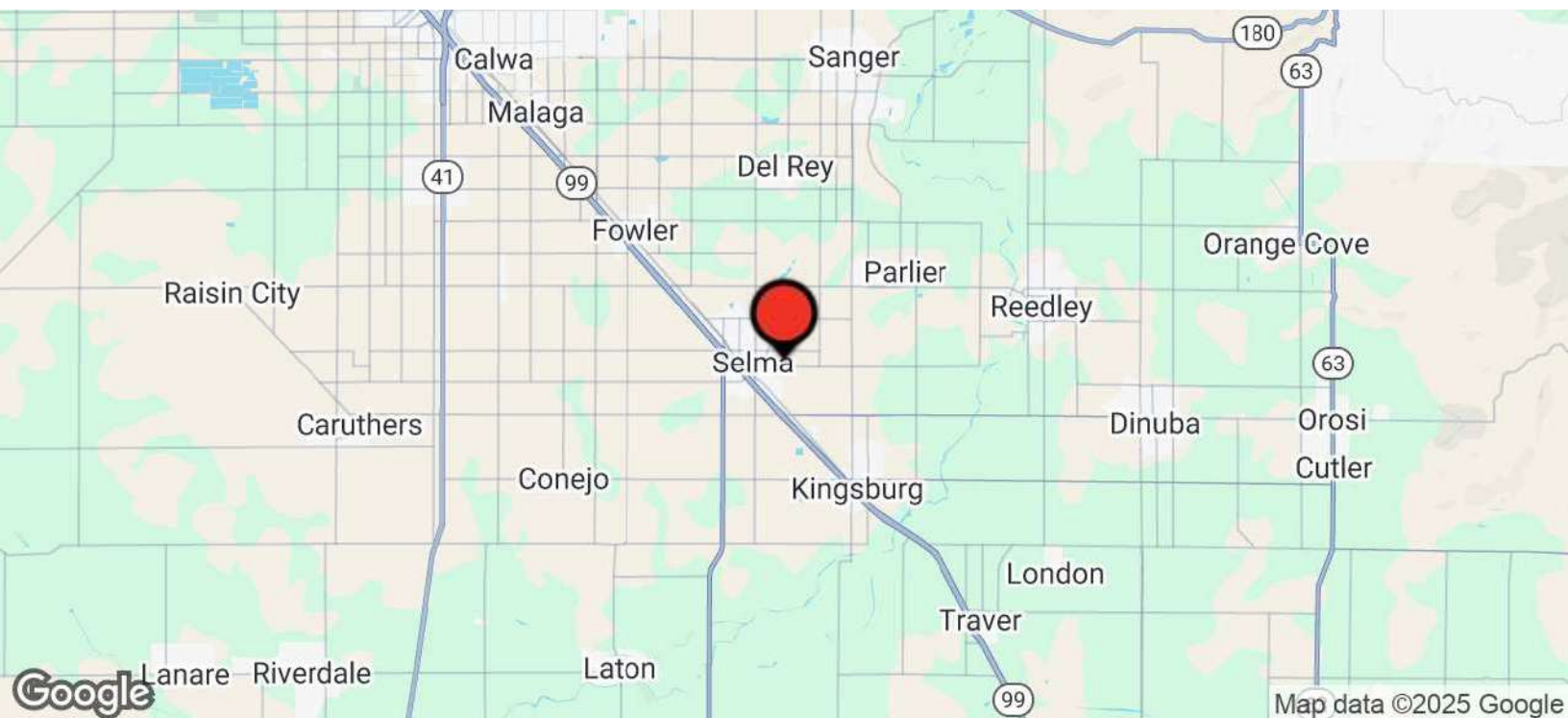
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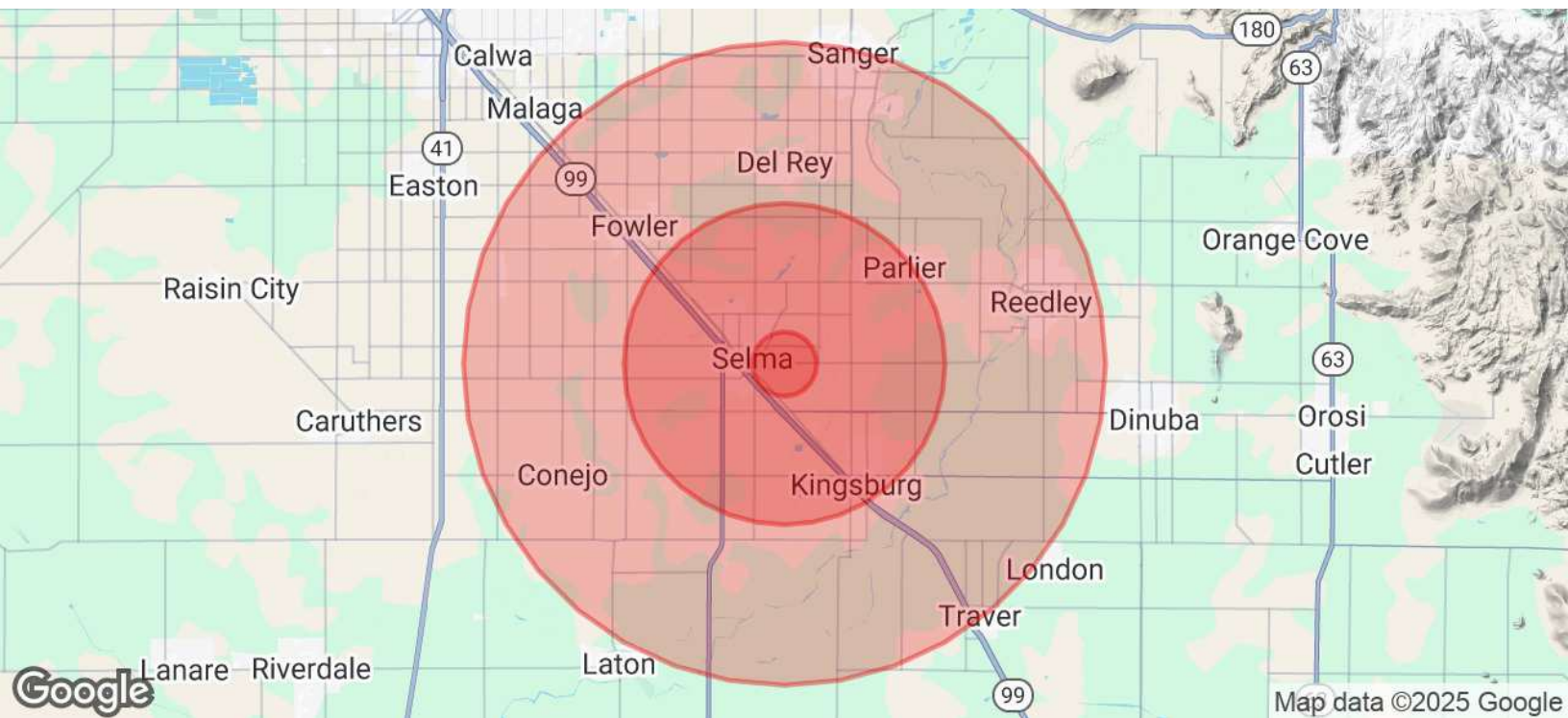


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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	5,021	57,071	116,746
Average Age	31.0	29.4	30.1
Average Age (Male)	30.8	29.1	28.8
Average Age (Female)	31.1	30.1	31.9

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	1,555	15,785	32,385
# of Persons per HH	3.2	3.6	3.6
Average HH Income	\$52,640	\$55,998	\$58,842
Average House Value	\$257,717	\$258,758	\$293,708

ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	72.3%	73.4%	69.4%

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