

# OFFERING MEMORANDUM

7509 ARLINGTON AVE  
RIVERSIDE, CA 92503

## RARE DEVELOPMENT OPPORTUNITY:

Near RTI plans to build 102  
apartments

Plans approved in 2019, just  
needs to resubmit to City

**APPROX.  
3.51 ACRES**

**ZONING: C-2**

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**circa**

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# PROPERTY OVERVIEW

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The Site consists of one parcel of flat vacant land, approximately 3.51 acres, that presently contains a concrete pad from a demolished house and paved area near the southern portion of the parcel, north of Arlington Avenue. The majority of the Site is unpaved and covered by bare ground (i.e., dirt, grass and weeds), including some trees.

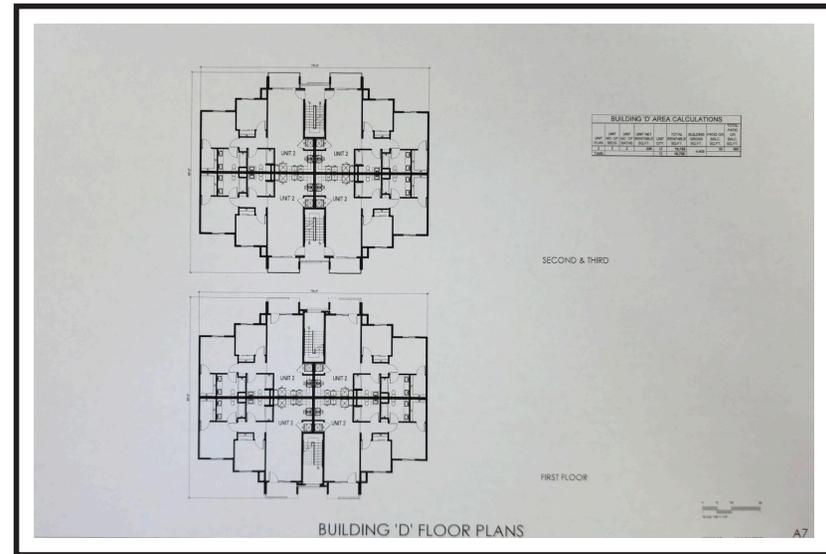
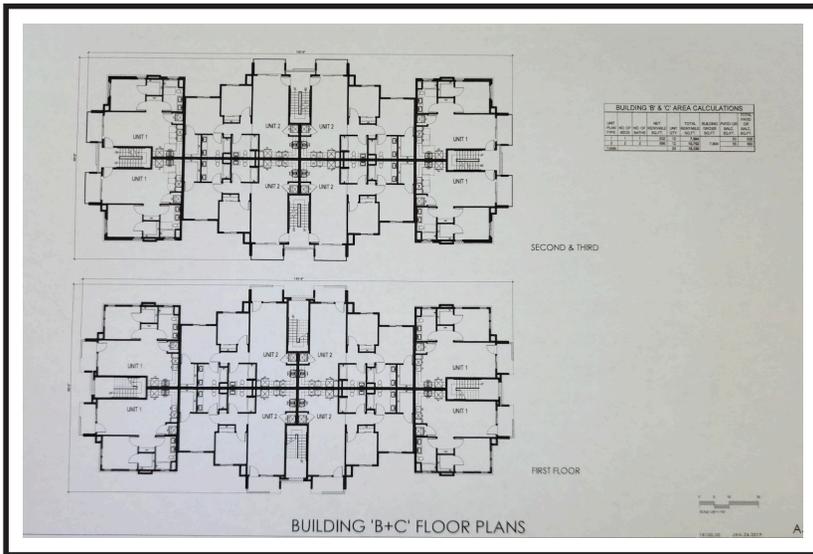
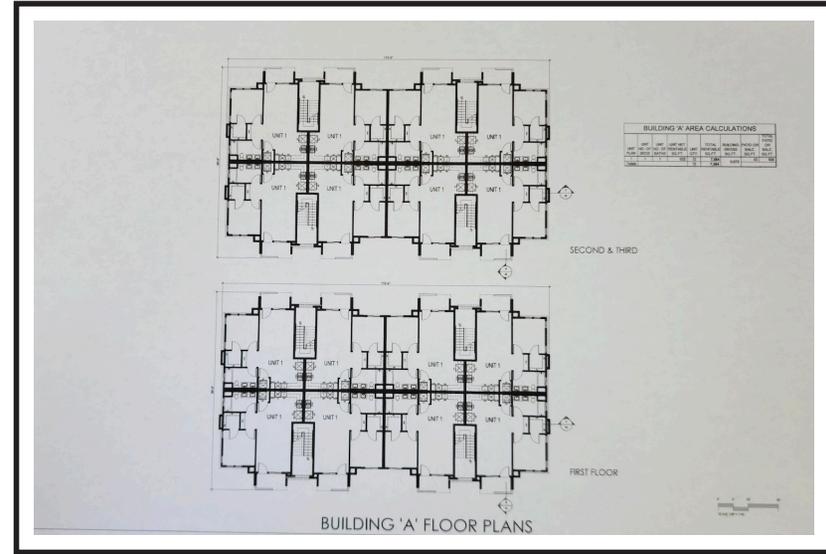
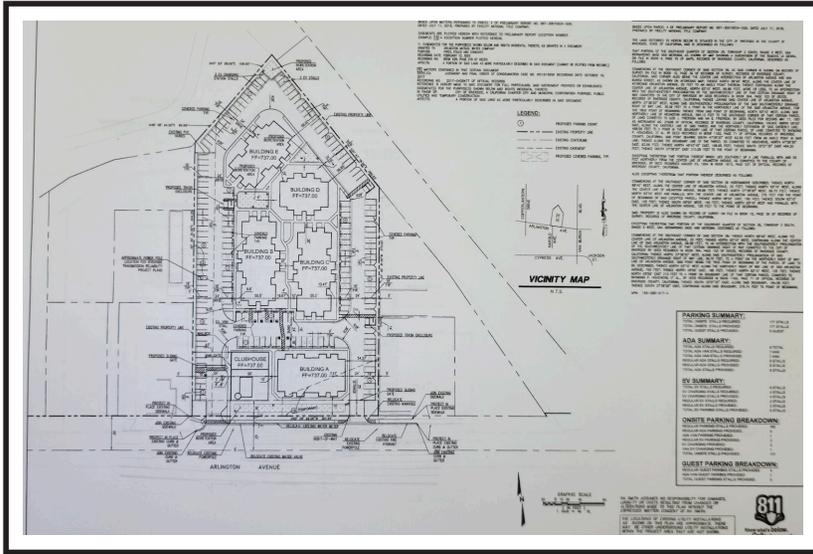
- The County of Riverside identifies the Site by APN 155-290-017-4.
- Land use to the north of the Site includes a strip of vacant land, concrete lined storm channel (Anza Channel) followed by residential.
- East of the Site is Econo Firestone and Tire.
- South of the Site is Arlington Plaza Shopping Center and CubeSmart Self Storage.
- West of the Site is a restaurant and building at 7591 Arlington Avenue.
- The following is less than 0.5 mi away from subject property:

**Fast Food:** In N Out, Taco Bell, Jack in the box, McDonalds, Del Taco, Wendy's, Burger King, Wienerschnitzel, Carl's Jr., Chick Fil a, Panda Express

**Shopping:** Walmart Supercenter, State Bros., Cardenas, Arlington Plaza, Arlington Square Shopping Center, Galleria at Tyler

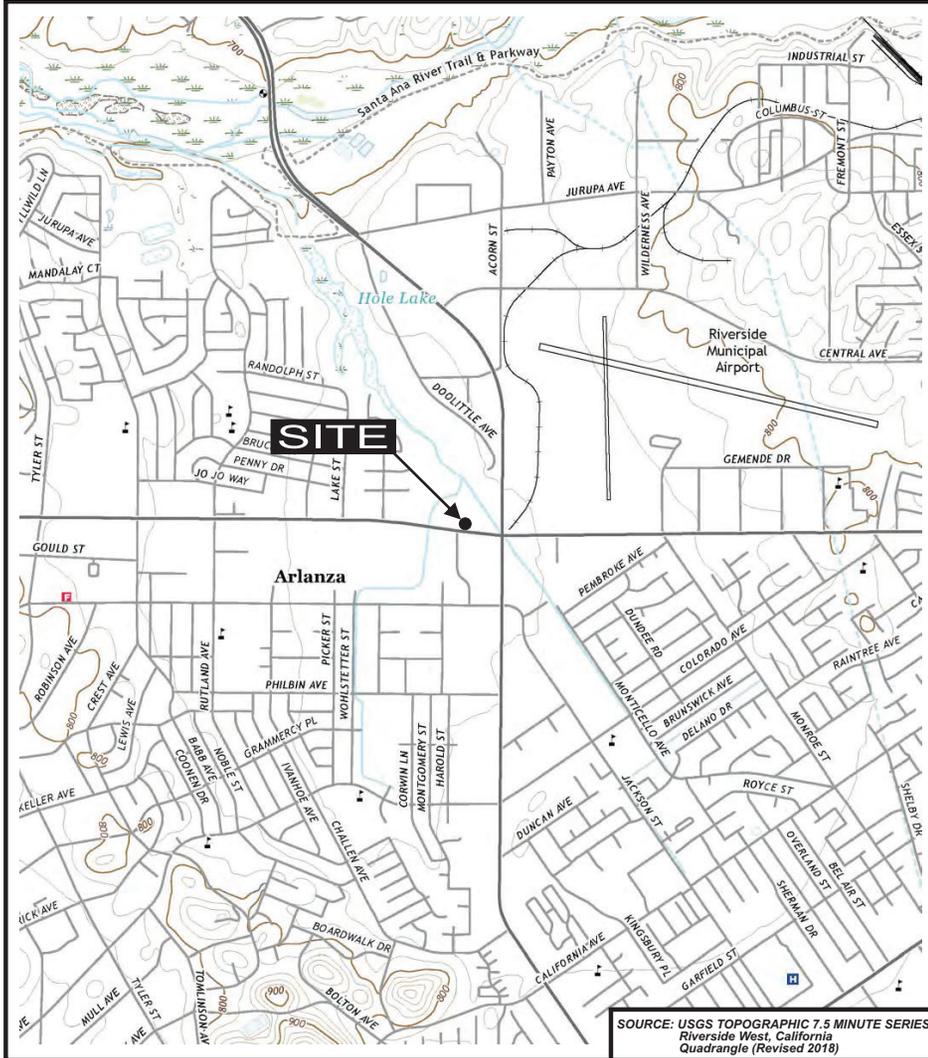
**Other:** Riverside Regional Airport, Downtown Riverside Metrolink Station, Mobil Gas Station











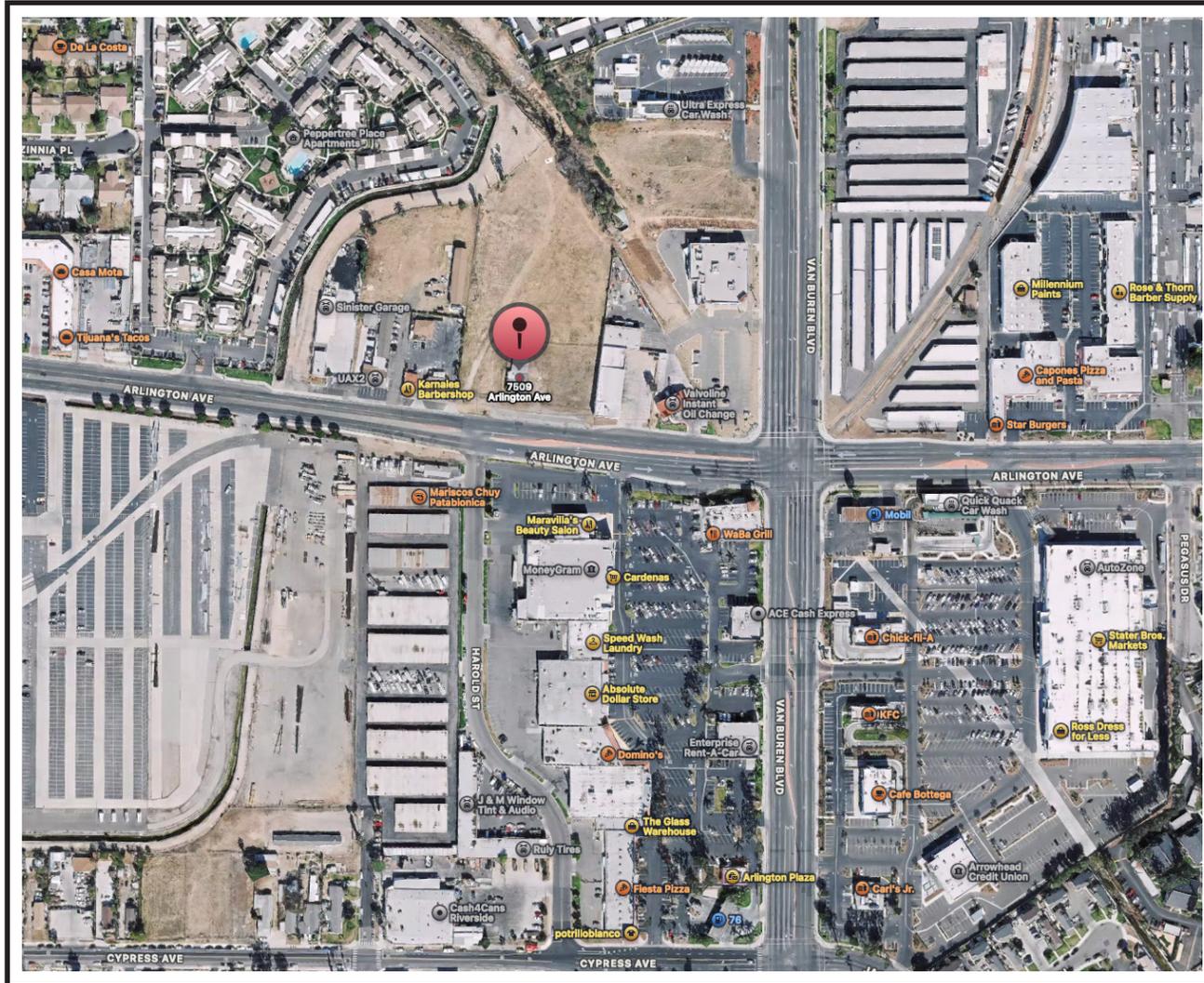
↑ Site Location Map



↑ Aerial Site Plan

# AERIAL VICINITY MAP

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# PHOTOS

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# DEVELOPMENT PRO FORMA

7509 ARLINGTON AVE  
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## PROPERTY ACQUISITION

Purchase Price	\$3,498,000
Due Diligence Costs	\$20,000
Closing Costs	\$34,980
<b>Total:</b>	<b>\$3,552,980</b>

## BUILDING

Site Size (AC)	3.51
Site Square Feet	152,896
# of Apartments	102
Average Unit Size	773
Building SF	78,846

## CONSTRUCTION

Estimated Cost Per SF	\$250
Construction Cost	\$19,711,500
Soft Cost % (Architect, Engineering, etc.)	5%
Total Soft Costs	\$985,575
<b>Total Project Construction (Hard + Soft Costs)</b>	<b>\$20,697,075</b>

## FINANCING

Total Project Cost	\$24,250,055
Construction Loan Amount @ 90%	\$21,825,050
Construction Loan Interest Rate for 18 mo.	10%
Interest Costs During Construction	\$3,273,757
<b>Construction Loan (Total costs)</b>	<b>\$25,098,807</b>

Price per Unit	\$332,000
Total Value After Completion	\$33,864,000
Subtract 10% Loan to Cost	\$2,425,006
Subtract Construction Loan	\$25,098,807
<b>Total Projected Profits:</b>	<b>\$6,340,188</b>
Total Cash Needed:	<b>\$5,698,763</b>

\*Pro Forma is based on a Near RTI 102 Unit apartment Building City Plan allows 139 on this lot per 2019 correspondence

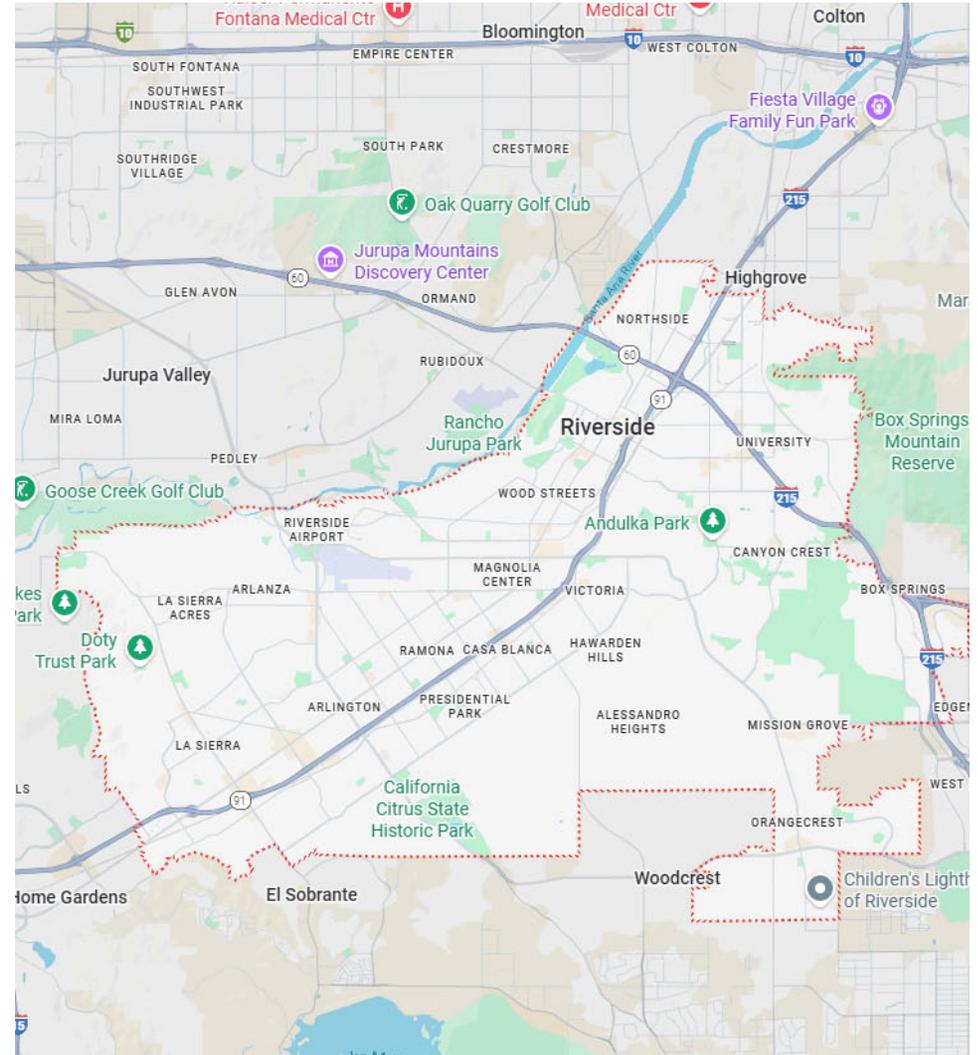
# LOCATION OVERVIEW

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Riverside, California, is a diverse Inland Empire city known for its citrus history, UC Riverside, and historic downtown featuring the Mission Inn, blending small-town feel with urban growth, offering relatively affordable housing (compared to LA/OC), outdoor recreation like Mt. Rubidoux, and a growing arts/innovation scene, making it a popular spot for families and professionals seeking more space with Southern California access.

## Key Aspects:

- **Location & Accessibility:** About 60 miles east of LA in the Inland Empire, with access to 91, 60, 215 freeways, providing relatively quick drives to Orange County beaches, LA, and mountains.
- **History & Culture:** Birthplace of California's citrus industry, rich with historic landmarks like the Mission Inn, Fox Theater, and numerous city landmarks, plus museums and diverse neighborhoods.
- **Education:** Home to the University of California, Riverside (UCR), and California Baptist University contributing to a vibrant college-town atmosphere.
- **Lifestyle:** Offers outdoor activities (Mt. Rubidoux, Norco Hills, Hidden Valley Wildlife Trail, Pumpkin Rock), a growing food scene, shopping (Galleria at Tyler), and a mix of quiet neighborhoods (Wood Streets, Canyon Crest) and family-friendly areas (Orange Crest).
- **Economy:** Diverse job opportunities, especially in healthcare and education, with lower housing costs than coastal SoCal areas.
- **Future Development:** Plans for significant new developments, including the Riverside Adventure Center, new housing, retail, and a hotel, creating jobs and amenities.



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## Jurupa Rd & Camino Real

Jurupa Valley, CA 92509 (Riverside County) - Riverside Submarket Land

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF Land	Sold Date	Sale Price
JURUPA RD & CAMINO REAL	-	6.92	301,435	-	\$34.52	July 2025	\$10,407,000



## 5880 Lochmoor Dr - Vista Imperio Apartments

Riverside, CA 92507 (Riverside County) - Canyon Crest Submarket

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF	Sold Date	Sale Price
5880 LOCHMOOR DRIVE	158	7.99	348,044	2004	\$366.54	Nov 2024	\$49,850,000



## 1610 Orange Ave - The Venue at Orange

Redlands, CA 92373 (San Bernardino County) - West Redlands Submarket

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF	Sold Date	Sale Price
1610 ORANGE AVENUE	328	18.81	819,208	2023	\$366.23	July 2025	\$148,400,000



## 4680 Mitchell Ave - Westbrook Apartments

Riverside, CA 92505 (Riverside County) - La Sierra Submarket

Address	Units	Land Area AC	Land Area SF	Year Built	Price /SF	Sold Date	Sale Price
4680 MITCHELL AVENUE	56	2.40	104,544	2023	\$307.51	Nov 2024	\$18,575,000

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EXCLUSIVELY MARKETED BY:

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Drive by only, please schedule a tour with Justin Chu.

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