

NEC ROSEMEAD & BEVERLY BLVD 9003 BEVERLY BLVD, PICO RIVERA, CA



For Sale or Ground Lease - City-Owned Land - 25,412 S.F. Vacant Commercial Lot







in the City

\$98,000 POPULATION
Average Household Income 830,000 within a

15-minute drive time trade area



\$656,000 Median Home Price in the City

THE OPPORTUNITY.

Vacant 25,412 S.F. City-owned commercial lot located at the busy northeast corner of Rosemead Blvd and Beverly Blvd. The opportunity site is centrally located near the 605 and 60 freeways offering a premier location to attract residential commuters throughout the day. The site is zoned C-G (General Commercial) with a Mixed-Use overlay, offering more flexible development standards. The City will work with the selected developer to streamline permitting and approvals for the project.

SELECTION PROCESS.

The City desires to sell the property to a qualified developer with established retail tenant(s). Proposals will be evaluated based on the prospective tenants' impact on community benefits, existing retail leakage, and economic activity in the surrouding area. Specifically, the City will give preference to proposals that include unique restaurant and retail concepts that offer amenities such as outdoor gathering/dining space.

LETTERS OF INTEREST.

Qualified developers are asked to submit a letter of interest that shall include, but not be limited to, the following details:

- Terms and conditions for acquiring the property;
- Proposed use including name of prospective tenant;
- · Preliminary site plan; and
- Development timeline from acquisition, to breaking ground, and completion of construction.

Deadline: Responses due by Monday, July 31st, 2023.

