

## FOR SALE ±45 ACRES MEDIUM DENSITY RESIDENTIAL

OFFERING MEMORANDUM | DEER CREEK WAY | YREKA, CA

# TABLE OF CONTENTS

## **EXCLUSIVELY LISTED BY**

JAY RICHTER, SIOR, CCIM 916.751.3609 jay.richter@kidder.com SEAN GALLINGER 916.751.3604 sean.gallinger@kidder.com NIK HARMON 916.997.7378 nik.harmon@kidder.com ROBERT BAYNE 916.834.7902 robert.bayne@kidder.com

he information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not nade available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified 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. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the fize and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, or has Kidder Mathews conducted any investigation regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to squar footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

# 01

02

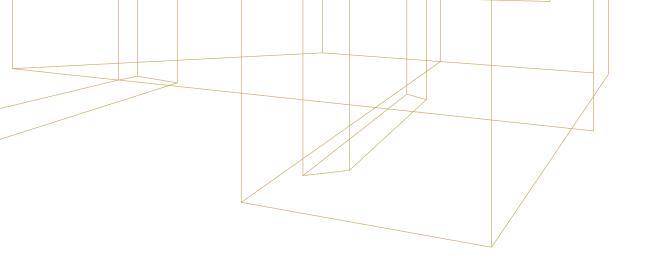
**ABOUT THE PROPERTY** 

03

**MARKET OVERVIEW** 

04 About kidder mathews





# INVESTMENT **SUMMARY**

Kidder Mathews is pleased to ("CH") or Light Industrial ("LI") present the Deer Creek Way Land zoning through a PUD. on behalf of the ownership.

#### **DEVELOPMENT SITE**

Amazing opportunity to own 45 acres of land inside of the Yreka City limit. The Subject Property is Interstate 5 adjacent with nearly 1/4 mile of freeway frontage with city sewer and water stubbed to its southern border. Pacific Power has several power poles located on the Subject Property's western border. Although the current zoning, R-3-12, allows medium density residential with up to 12 units per acre, the site may support Commercial Highway

The City of Yreka is in for a smooth ride. Cal Trans has commenced construction of Phase I of four (4) mile road improvement to the City of Yreka's main thoroughfare, Main Street/State Route 3, which will include a clean, pedestrian-friendly look as well as upgraded traffic signals, drainage improvements and curbs and sidewalks that comply with current Americans With Disabilities Act standards. The project also includes decorative lighting, planters, vegetation and textured sidewalks and crosswalks along Main Street/State Route 3, a \$76 million dollar project, funded

by Clean California, a \$1.1 billion initiative to clean and beautify areas around the state. Completion of the major road improvement is slated for the year 2024. For more information visit

## https://dot.ca.gov/caltransnear-me/district-2/d2-projects/ d2-vreka-rehab

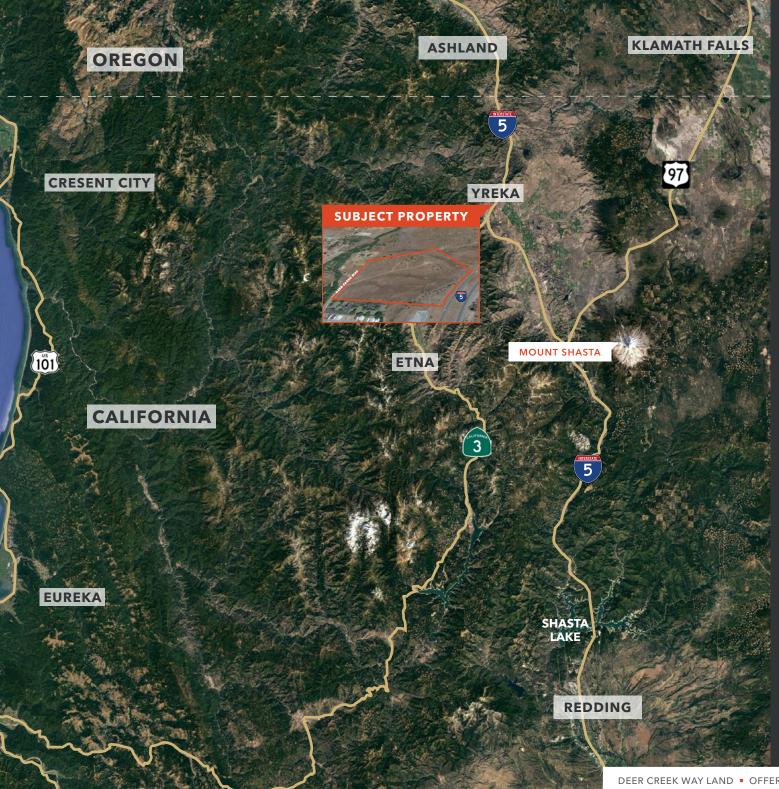
The Subject Property is exposed to ±16,740 cars per day northbound and ±17,118 cars per day southbound Interstate 5 (I-5) for a total of 33,858 cars per day.



### **PROPERTY SPECIFICATIONS**

| Asking Price               | Contact Agent  |
|----------------------------|--|
| Terms                      | SELLER Financing<br>GROUND Lease<br>JOINT Venture<br>BTS   |
| Land                       | 44.8 Acres (1,951,488 SF)                                  |
| Current Zoning             | R-3 - R-12   |
| Jurisdiction               | City of Yreka  |
| Topography                 | Mostly Level, Light Sloping                                |
| Pacific Power              | On Site - Three (3) 69KV Poles<br>- Western Boundary       |
| City of Yreka<br>Utilities | Water (In street)<br>Sewer (In street)<br>Refuse (Service) |
| Flood Zone                 | No (Buyer to Verify)                                       |
| Fire Risk                  | Low (Buyer to Verify)                                      |

The City of Yreka has expressed there may be some flexibility with the zoning of this parcel dependent upon the intended use and timing of the application to make a change to the zoning.



## **AMENITIES WITHIN 1/2 MILE** Casa Ramos Mexican Restaurant Grocery Outlet AMENITIES WITHIN 1 MILE Yreka High School Holiday Inn Express Puerta Vallarta Mexican Restaurant J&D Family Diner Yreka Yreka Truck Stop Food Court Gas Sites Convenience and Liquor Sites **AMENITIES WITHIN 2 MILES** YMCA Fitness Club & Gym New Courthouse Downtown Yreka Miner Street Broadway 4th Street **AMENITIES WITHIN 3 MILES** Fairchild Medical Center Evergreen Elementary School Jackson Street Middle School Siskiyou Golden Fairground

Rain Rock Casino

### AMENITIES WITHIN 4 MILES

### Yreka Junction

Raley's

Walmart

Harbor Freight

DMV

Hotels, Fast Food, Starbucks, Gas & more

# ABOUT THE PROPERTY



### THE CITY OF YREKA

With a new Mayor installed in 2020, a new City Manager, and an aggressive and qualified City Planner at the helm, Yreka is prime for expansion of housing, retail, and other services. There are currently no bottlenecks to utilities and services that would prevent development of the Subject Property. The City of Yreka has adequate infrastructure, including but not limited to power, sewer, and water supply to meet immediate needs for future growth. Much like other cities and communities in California, Yreka is experiencing a housing shortage and has an immediate need for more residential dwellings, including but not limited to single family homes, apartments and affordable housing.

The City of Yreka is in a transformative stage with the future of Yreka being reimagined through the 2044 General Plan Update which is under advisory and in process. For more information on the 2044 General Plan Update please visit:

#### www.YrekaGeneralPlan2044.com

#### **PAST OWNERSHIP**

Past ownership of the Subject Property recognized the opportunity to develop the site given the location, all of the existing infrastructure and nearby and forthcoming amenities. Their vision for the Subject Property was a casualty of the Great Recession. It was during this ownership that an approved Tentative Map (now expired) exhibiting 175 single family homes was prepared. See Exhibit Page 8.

### **CURRENT OWNERSHIP**

Current ownership is open to a sale, joint venture, seller financing to a qualified Buyer and or a creative sale.

### **OTHER DETAILS**

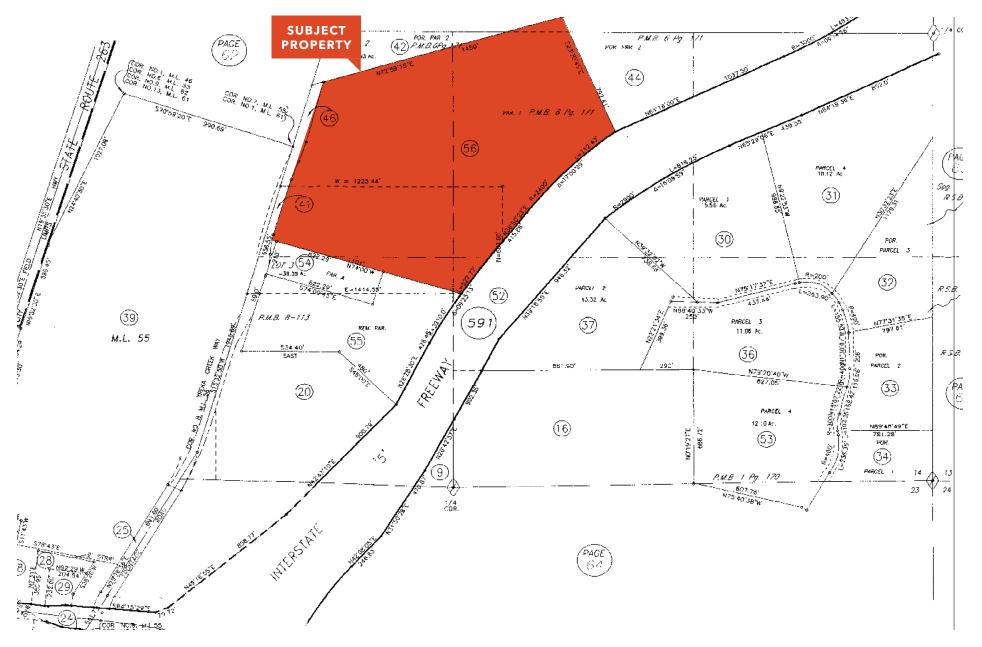
**COLLEGE** of the Siskiyous Yreka Campus offers many educational opportunities and degree programs including a Vocational Nursing Program, for the local and regional community.

**THE NEW** \$60M Superior Courthouse was completed in 2021.

**RAIN ROCK CASINO** broke ground Q3 of 2022 on its new addition consisting of an 80 room hotel a 15,000 SF garden area with waterfalls, hot tubs, and a resort pool, along with an event center, which will create a resort destination within the City of Yreka.

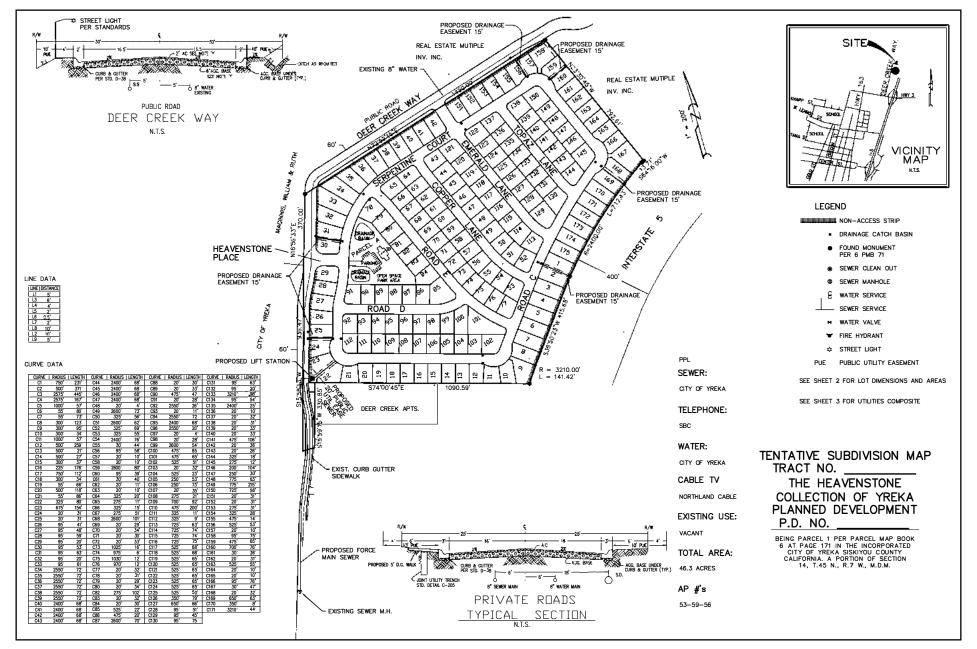


## PARCEL MAP

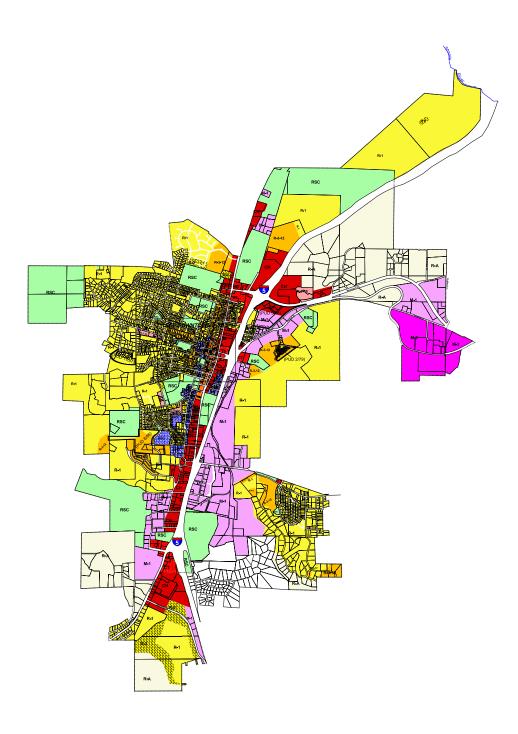


## **EXPIRED TENTATIVE MAP**

## EXPIRED



## CITY OF YREKA ZONING MAP



## Key to Features / ∕ / City Boundary Downtown Historic District (inset map only) Planned Unit Development (#) C-1 Commercial Neighborhood C-2 Downtown Commercial CH Commercial Highway CPO Commercial Professional Office M-1 Light Industrial M-2 Heavy Industrial RPO Residential-Professional Office R-1 Single Family Residential **R-A Residential Agriculture** Kota R-2 Medium Density Residential, 2-4 Families R-3-12 High Density Residential, Max. 12 Units per Acre R-3-16 High Density Residential, Max. 16 Units per Acre RSC Recreation, School, Conservation and Open Space A PMC 1:15,000 4000 Feet 2000 3000

DOWNTOWN INSET

# YREKA OVERVIEW

## Yreka was incorporated in 1857 approximately six years after gold was discovered in 1851.

To this day the community celebrates its humble beginnings as a gold rush era town as evidenced by well placed public artwork throughout the community, a gold mining museum and even the local Yreka High School using a goldminer as its school mascot.

Although a small community, Yreka serves as the County Seat and enjoys its fair share of commerce being the largest community in Siskiyou County. The town has been transitioning, renovating and reinventing itself for the last decade with additions as

simple as adding a Starbuck's Drive Thru to the community to completion of major projects such as a 10 acre full service truck stop on the north end of town (2020), a brand new state of the art Ford/Honda Dealership (2020), a brand new Indian Casino operated by the Karuk Indian Tribe (2019), to a brand new courthouse that opened in spring of 2021 in Downtown Yreka. There's even a 5 mile greenway project underway (with many portions completed) to connect the North end of town to the South end of town via a paved walking/biking trail along Yreka and Greenhorn Creeks. In 2022 Yreka Splash & Dash opened a 143' car wash tunnel with 19 vacuum bays providing Yreka and all of Siskiyou County with its first fully automated and state of the art car wash service.

With a permanent population of nearly 8,000 and a daytime population of over 10,000 people, one thing is clear, Yreka is planning for its future growth.



## LOCAL AMENITIES

### **YREKA AMENITIES**

- 1 Yreka Travel Plaza
- 2 Grocery Outlet
- 3 Yreka High School
- 4 Central Business District
- 5 Fairchild Medical Center
- 6 Tractor Supply
- 7 Greenhorn Park & Reservoir
  - College of the Siskiyous,
- 8 Rural Health Science, Institute Nursing School
- 9 Siskiyou Fairgrounds

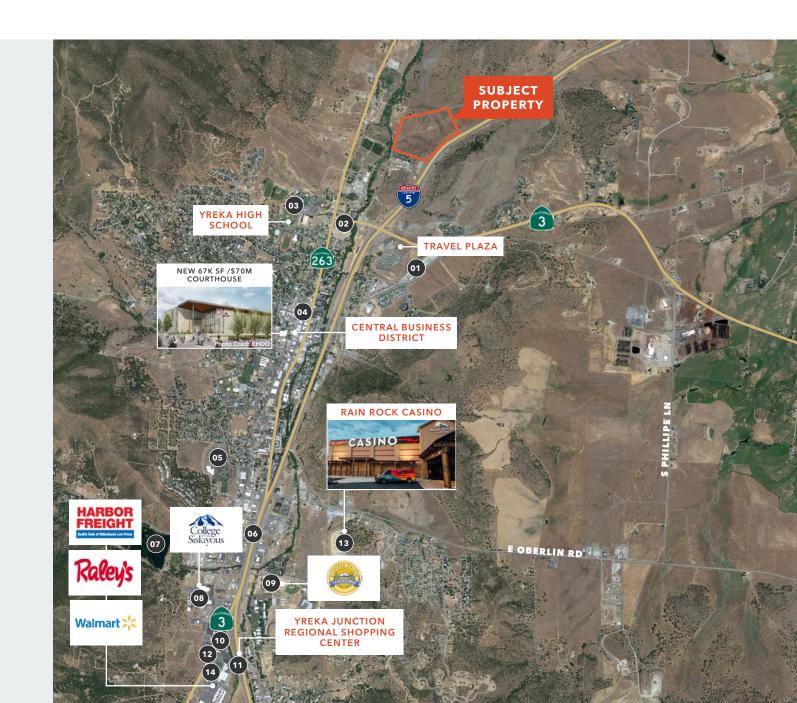
## 10 Starbucks

Yreka Junction Shopping Center Tenants include:

11 Walmart, Raley's, JCPenney, Dollar Tree, Carl's Jr., Shell, Taco Bell, & McDonald's

12 Auto Zone

- 13 Rain Rock Casino
- **14** Splash & Dash Car Wash





# KIDDER MATHEWS OVERVIEW

We know the West Coast. In fact, we're its largest independent commercial real estate firm. Our team boasts 900 local market specialists and topproducing professionals–serving out of 21 offices across five states. The expertise of each local office is reinforced by the relationships, intelligence, and experience of our entire firm.

### WE DON'T JUST KNOW THE MARKET, WE DRIVE IT

It's no secret that having a team deeply embedded in your market gives you the edge. Our professionals deliver insights that go beyond data and identify unexpected avenues for growth. This ensures our clients are armed to capitalize on market trends in the most competitive real estate markets in the West.

We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt and equity finance services for all property types, giving our clients the competitive edge they need.

Kidder Mathews

## **COMMERCIAL BROKERAGE**

## VALUATION ADVISORY

 $2,\!600+$  assignments annually

TOTAL NO. OF APPRAISERS

## ASSET SERVICES

62M+

51

SF UNDER MANAGEMENT

### AWARD-WINNING SERVICES

| INC. 5000 Fastest Growing Pr<br>Companies       | ivate      | 6x  |
|---|------------|-----|
| Sacramento Business Journal<br>CRE Firms        | Largest    | 7x  |
| Commercial Property Executiv<br>Brokerage Firms | ve Тор     | 15x |
| Bay Area News Group Top We                      | ork Places | 9x  |

## EXCLUSIVELY REPRESENTED BY

## JAY RICHTER, SIOR, CCIM 916.751.3609 jay.richter@kidder.com LIC N° 01305696

SEAN GALLINGER 916.751.3604 sean.gallinger@kidder.com LIC N° 01944291

## NIK HARMON 916.997.7378 nik.harmon@kidder.com

ROBERT BAYNE 916.834.7902 robert.bayne@kidder.com LLC N° 02083667



