

±4.73 Acres of Residential Land off Highway 198

Land For Sale | 11232 Hanford Armona Rd Hanford, CA 93230



**CENTRAL CA
COMMERCIAL**



Available: 4.73 Acres

Hanford Armona Rd

Sale Price

\$640,000

OFFERING SUMMARY

Available SF:	±206,039
Lot Size:	±4.73 Acres
Price / SF:	\$3.11
Zoning:	RMD
Market:	Hanford-Armona
Submarket:	Kings County
Traffic Count:	70,000
Cross Street:	11th Avenue
APN:	012-310-019

PROPERTY HIGHLIGHTS

- ±4.73 Acres of Residential Land on Hanford-Armona Road
- Close proximity to Highway 198 and 11th Avenue w/ Great Access & Exposure
- Growing Demand for Residential Housing in Kings County
- Minutes From Adventist Health Hanford and Multiple Schools
- In High Traffic Developed Area - Over ±70,000 Cars Per Day
- Located in Hanford's Prime Retail District
- Situated Near Many Existing Housing Developments
- Near Major Corridors servicing Airport, Mall, Downtown, & Housing
- Easily Accessible from W Hanford Armona Rd
- Level Topography For Easier Development
- Convenient Access to CA State Route 198
- Excellent Opportunity for Builders or Long-Term Investors
- Free And Clear Parcel Ready For Developers Concept

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PROPERTY DESCRIPTION

Total of ±4.73 acres zoned residential land. High traffic location with traffic counts of over ±70,000 cars/day, Located in the prime retail district to the north including Hanford Mall, hotels, restaurants, Walmart, and Home Depot. Property is annexed to the city of Hanford and ready to be developed. Excellent freeway visibility and access with long frontage along Highway 198. 11th Avenue has entrance and exits ramps to Highway 198 less than 1 mile away, a full interchange, and main entrance point into Hanford. Easily accessible parcel from Hanford Armona Rd.

LOCATION DESCRIPTION

Property situated off the of 11th Ave and Hanford Armona Rd just south of State Route 198 in the City of Hanford, CA. There is a full interchange at nearby 12th Avenue and additional entrance and exit ramps at 11th Avenue. Lemoore Naval Air Station (10 miles west) is the largest master jet naval air station in the world and is designed to support more than 20 fleet carrier squadrons. The location is surrounded by quality national tenants including being just a mile away from high traffic Hanford Mall, Starbucks, Dutch Bros, Dunkin Donuts, Target, Panera, Farmer Boys, Chilis, Bank of America, US Bank, Wells Fargo, Marshalls, Fugazzis, and many others.



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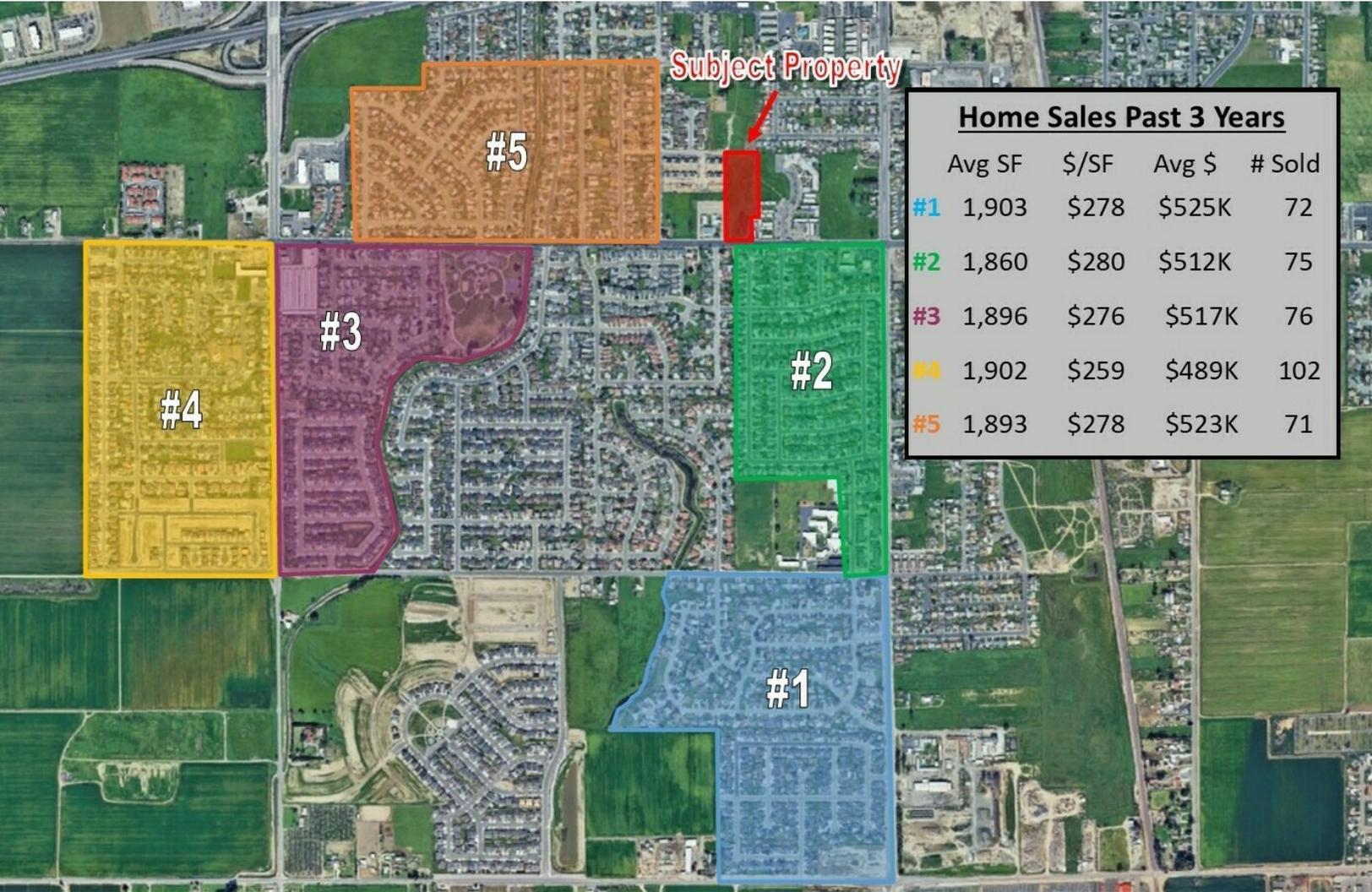
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Home Sales Past 3 Years				
	Avg SF	\$/SF	Avg \$	# Sold
#1	1,903	\$278	\$525K	72
#2	1,860	\$280	\$512K	75
#3	1,896	\$276	\$517K	76
#4	1,902	\$259	\$489K	102
#5	1,893	\$278	\$523K	71

STATUS	ADDRESS	SUB-TYPE	SIZE	PRICE	ZONING
Available	11232 Hanford Armona Rd	Residential	4.73 Acres	\$640,000	RMD

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Residential Property Analysis 11232 Hanford Armona Rd, Hanford, CA 93230

Assumptions:

Total Acreage	4.73
Minimum 8,500 SF Lots	
Lot Yield Per Acre Assumption	5.12
Total Lots =	24

Average Home Values

Average Home Size	1,891
Value per Square Foot	\$274.00
Average Home Value	\$518,134

Land Residual Calculation (per lot)

Home Sales Price		\$518,134
Incentives		-\$5,000
Home Construction Cost PSF	\$150.00	-\$283,650
Builder Gross Profit	15%	-\$77,720
Commissions and Closing Costs	5%	-\$25,907
Model Expense @\$150,000 per model	3	-\$18,582
Impact Fees		-\$16,185
School Fees (per square foot)	\$4.10	-\$7,753
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		\$34,338
Current Land Value (Total)		\$831,574
Current Land Value Per Acre		\$175,808.37

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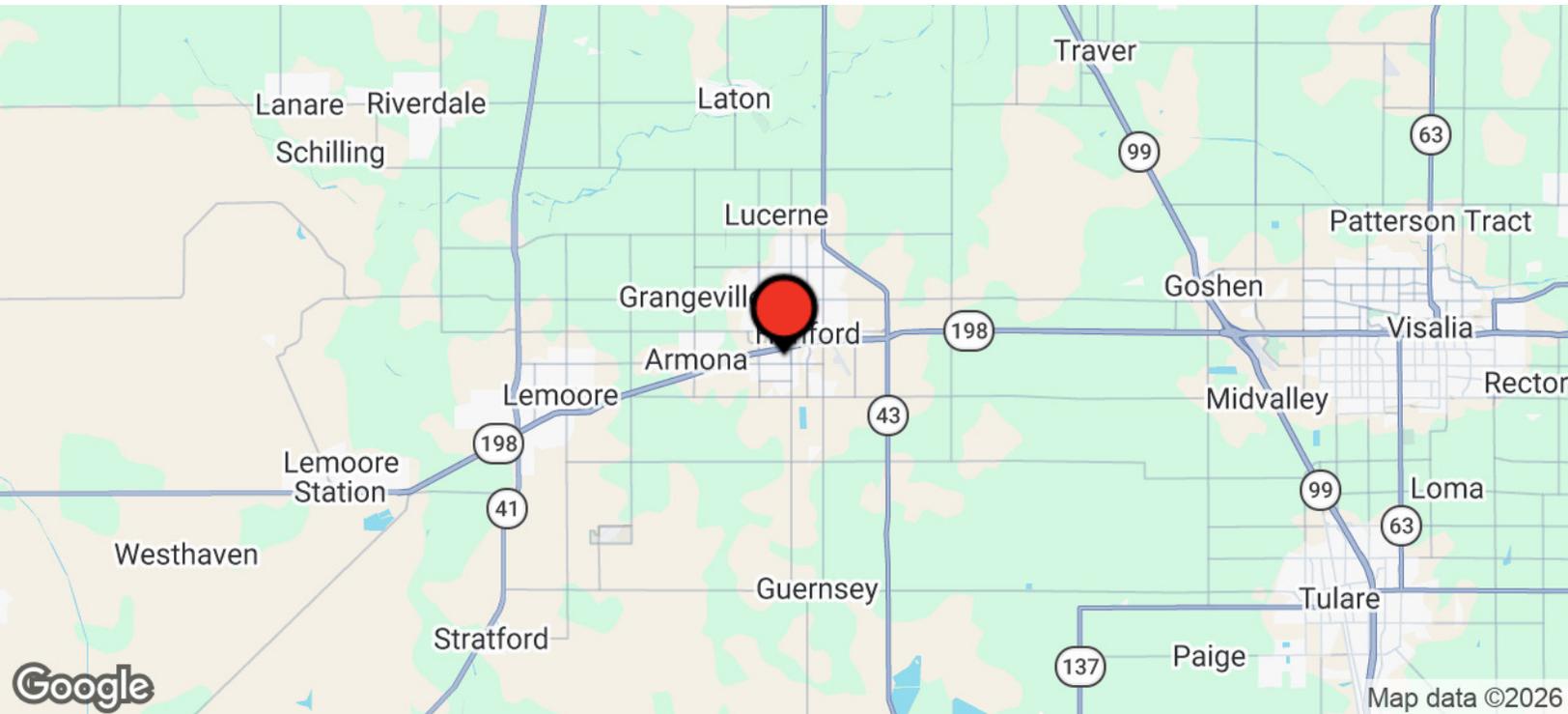
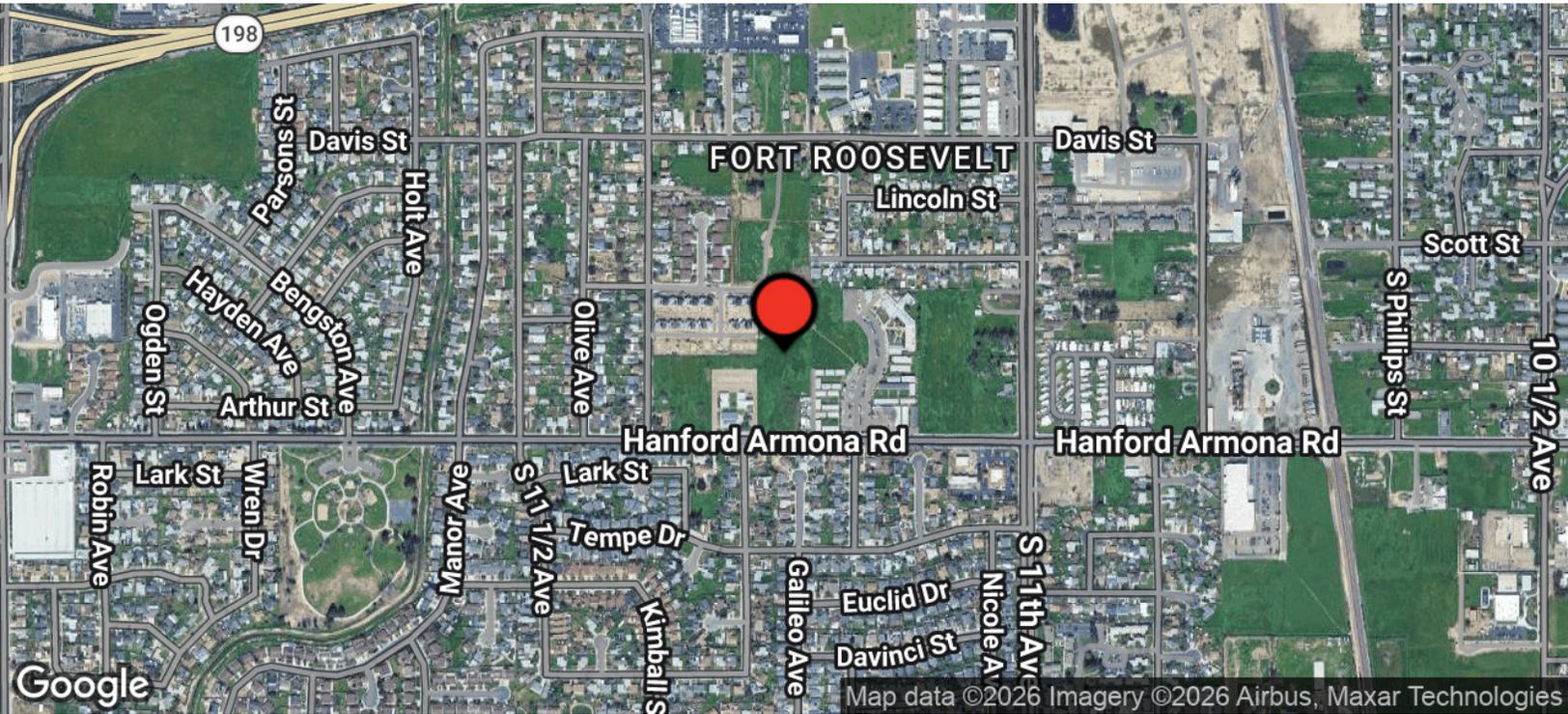
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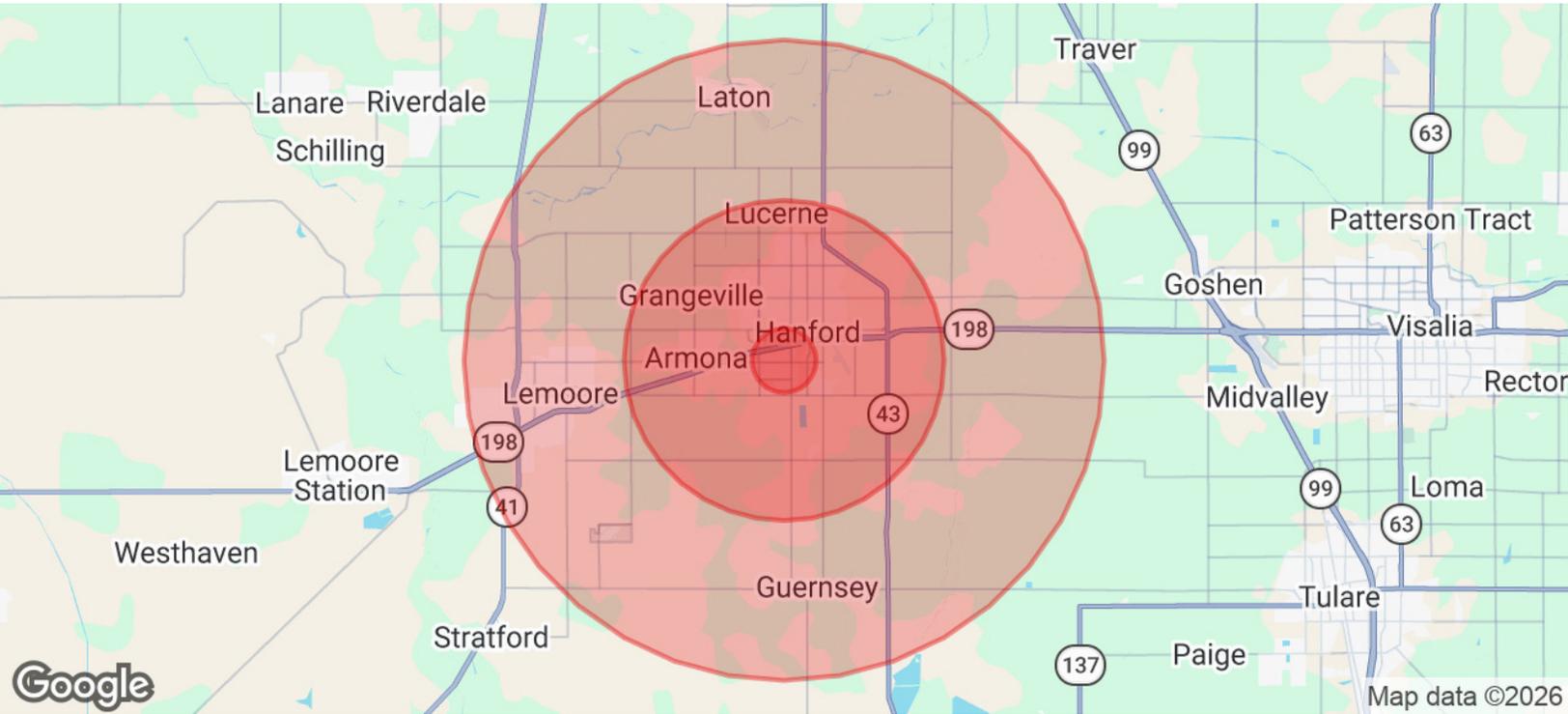
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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	13,774	70,508	106,972
Average Age	34	37	36
Average Age (Male)	33	36	35
Average Age (Female)	35	38	37

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	4,008	23,163	35,422
# of Persons per HH	3.4	3	3
Average HH Income	\$69,398	\$90,532	\$91,205
Average House Value	\$291,402	\$361,317	\$385,759

ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	76.6%	58.0%	56.0%

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