



**KOREK LAND COMPANY, INC.**

**Expired TTM Map for 98 lots  
Possible Development Agreement**

## **98 SFR VIEW LOTS – Expired TTM** **CITY OF LAKE ELSINORE**

**LOCATION:** On Ortega Highway (SR 74), southwest of Grand Avenue and the northern end of Lake Elsinore, adjacent to an existing residential subdivision, in the City of Lake Elsinore, CA 92530. Access is via Grandview Avenue and the future Macy Street extension. See maps for details. This site is truly unique with sensational lake, territorial and night light views. Home buyers may commute to Orange County, Corona, Central Riverside, Temecula and San Diego. The new high school is minutes away.

**APN/SIZE:** APN 386-100-034 = 72.99± acres.

**ZONING:** Northern portion is R-1; the balance is OS. There is an expired [Tentative Tract Map \(#33140\)](#) for 98 SFR lots, one tot lot, one water tank lot, one detention basin lot, and one remainder natural open space lot of 36± acres.

**BUYER TO VERIFY ZONING AND GENERAL PLAN WILL ALLOW BUYER'S INTENDED USE.**

**TOPO:** Elevation is from 1,400' to 1,700' north to south. The TTM lot design overlooks the lake and has expansive views, an old grove of Olive Trees can be used in the landscaping. Modest, balanced, grading job which the engineer estimates at only ~5000 C.Y. per lot. Soils are sand loams derived from granite. **According to the Jurisdictional Delineation there are no blue line streams on the Property.**

**UTILITIES:** All the utilities are in the area. There is a Lake Elsinore Water District tank on site.

**POTENTIAL** **Ideal for builders and investors!** The Ortega Hwy frontage provides great marketing exposure. The lots allow single family homes plus ADU units (personal use or rentals); 98 lots X 2 units. The engineer indicates the city is open to processing a Development Agreement. According to one New Home Sales Report, new home absorption during 2023 and 2024 was greater than one DU per week. We examined twenty new home price points in the Lake Elsinore area; the low price was just over \$500,000 for ~1,570 SF a high price of just over \$700,000 at ~2,950 SF; which from low to high averaged ~\$625,000 for just over 2,300 SF. So, at the price per lot and the fairly modest site improvements, you can see the potential.

**PRICE:** **Asking \$2,499,000; only ~\$25,000 per lot!** Available reports include TTM with Conditions of Approval and soils.

**CONTACT:** Larry D. Lynch (CalDRE #01180573) at [larry.lynch@korekland.com](mailto:larry.lynch@korekland.com) or (310) 919-7803.

**DISCLAIMER NOTICE TO BUYER:** The information contained herein was obtained from third parties and it has not been independently verified by Korek Land Company, Inc. ("KLC"). Buyer should have the experts of their choice inspect the property and verify all information. KLC is not qualified to act as or to select experts with respect to legal, tax, environment, zoning, building construction, soils-drainage or other such matters. Please see reverse for full disclaimer.

**OFFICE:** 15230 BURBANK BLVD., STE 100 ❖ SHERMAN OAKS, CA 91411

**MAILING:** P.O. BOX 2684 ❖ CANYON COUNTRY, CA 91386 ❖ **PHONE:** (818) 787-3077 or (800) 370-5263 ❖ **FAX:** (818) 787-9677  
www.korekland.com ❖ [mail@korekland.com](mailto:mail@korekland.com) CalDRE 00861992