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46

CITY VIEW DRIVE
EVANSTON, WYOMING

15.96 AC RESIDENTIAL DEVELOPMENT OPPORTUNITY

PROPERTY SUMMARY

PROPERTY INFORMATION

Property Address	46 City View Drive Evanston, WY
Listing Price	\$749,000
Total Acres	15.96 AC
Price Per AC	\$46,930
Total SF	695,217.60 SF
Price Per SF	\$1.08/SF
Zoning	LR-D (Low Density Residential)
2024 Taxes	\$834.86
Parcel ID	152028400034

PROPERTY OVERVIEW

This 15.96-acre residential land in Evanston, Wyoming, offers an exceptional development opportunity with the potential for substantial returns.

Developers will appreciate the generous space available for each unit, ensuring ample room for homes with expansive yards and comfortable living environments.

With its favorable location and development potential, this parcel offers both immediate opportunities and long-term value.

The projected returns, combined with the growing demand for new residential properties in Evanston, make this a rare opportunity for developers seeking to capitalize on a thriving market.

Whether you're an investor or developer, this land provides the ideal foundation for creating a sought-after community that promises to be an asset for years to come.



46

CITY VIEW DRIVE

Aspen Grove Drive

Spring Brook Drive

Canyon Hollow Drive

Brook Hollow Drive

City View Drive

Deer Run Drive

15.96 AC



46

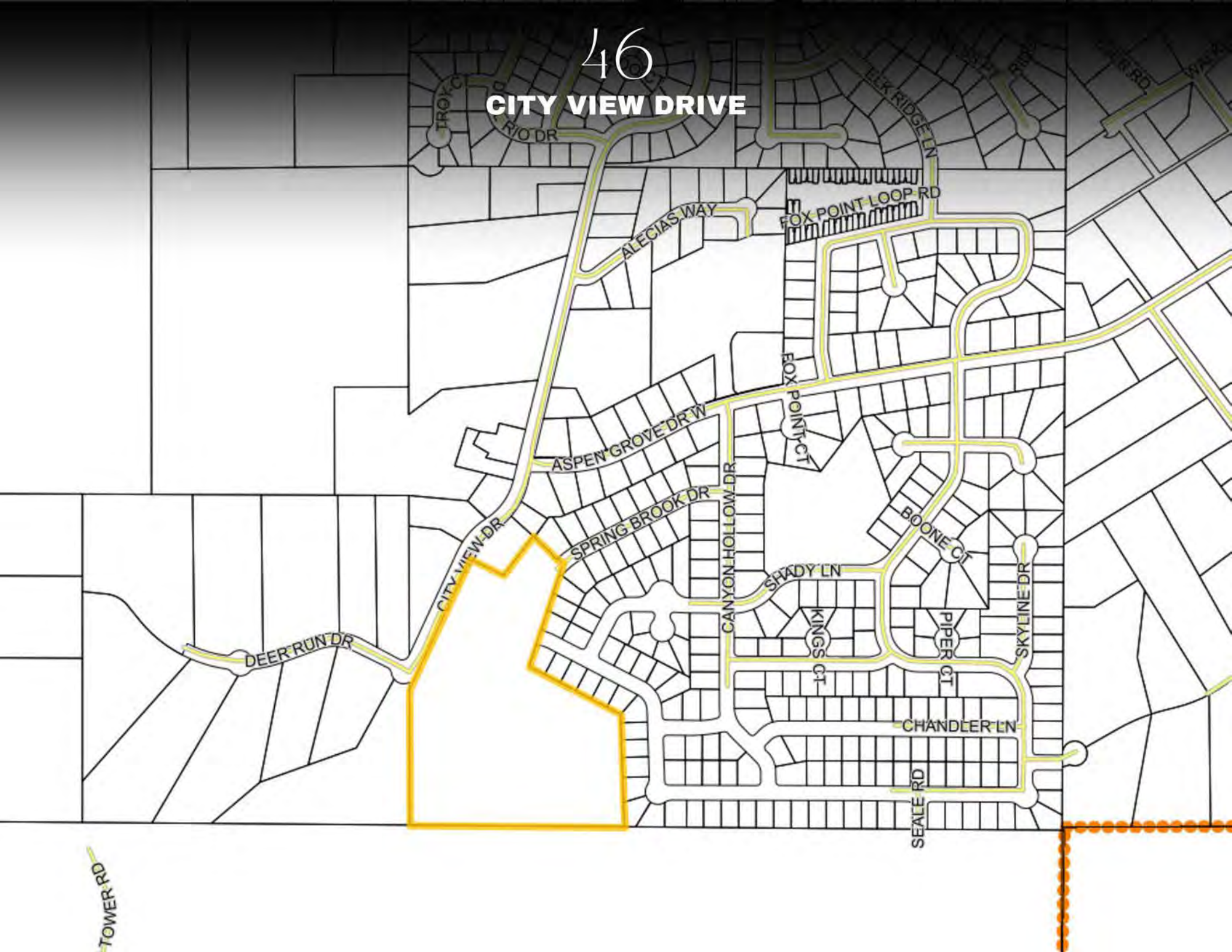
CITY VIEW DRIVE



SITE

46

CITY VIEW DRIVE



TOWER RD

CITY VIEW DRIVE



This is a concept plat that was approved by the city in 2007 but never recorded. This concept plat does not have to be used, a developer can configure the lots to accommodate various layouts and lots.

This concept plat consists of 23 lots which equals 13.64 AC / 586,155 SF of sellable lots.

A higher density development with more units could demand a higher price per square foot and produce a higher margin on investment.

Lot	Sq Ft	Acres		Lot	Sq Ft	Acres
1	11,474	0.2634		13	15,524	0.3564
2	12,188	0.2798		14	21,090	0.4842
3	12,714	0.2919		15	59,529	1.3666
4	15,568	0.3574		16	22,340	0.5129
5	25,583	0.5873		17	14,787	0.3395
6	21,837	0.5013		18	14,973	0.3437
7	33,566	0.7706		19	15,151	0.3478
8	10,844	0.2489		20	22,006	0.5052
9	14,340	0.3292		21	26,645	0.6117
10	16,521	0.3793		22	36,210	0.8313
11	15,479	0.3553		23	132,572	3.0434
12	15,214	0.3493				

46

CITY VIEW DRIVE

INTERSTATE 80



SITE



DEVELOPMENT PROJECT **PRO FORMA**

Assumptions

23 development lots sold at \$5/SF, totaling approx 13.46 AC which is equal to 586,318 SF.

Gross Retail Sales

\$5/SF x 586,318 SF =

(Total Final Sales Price at 23 lots)

\$2,931,590

Expenses

Development Costs (\$60,000 per lot):

\$1,380,000

Real Estate Comissions (6%):

\$175,895.40

Title Insurance (.5%):

\$14,657.95

Purchase Price of Land:

\$749,000

Subtotal: \$2,319,553.35

Estimated Development Profit:

\$612,036.65

$\$612,036.65 / \$2,931,590 = 20.88\%$ Margin



DEVELOPMENT PROJECT **SYNOPSIS**

The total projected gross retail sales for the 23 lots is \$2,931,590, based on a \$5/SF price for 586,318 SF.

Expenses include \$1,380,000 (\$60,000 per lot) for infrastructure work such as roads, utilities, and other necessary developments to make the land ready for sale, \$175,895.40 for real estate commissions (6%), \$14,657.95 for title insurance, and the land purchase price of \$749,000.

After expenses, the estimated development profit is \$612,036.65, yielding a 20.88% profit margin. This indicates a strong return on investment, making it an attractive and low-risk opportunity for developers.

This data is based on the assumption of the current 23 lot plat, a higher density development with more units could demand a higher price per square foot and produce a higher margin on investment.

The financial projections provided are for informational purposes only and do not constitute investment advice or recommendations. These projections are based on certain assumptions and estimates and are subject to change without notice. Actual results may differ materially from those anticipated in the projections due to a variety of factors, including but not limited to market conditions, economic trends, regulatory changes, and other risks. We make no representations or warranties regarding the accuracy, completeness, or reliability of these projections. Before making any investment decisions, please consult with a qualified financial advisor.

RESIDENTIAL LOT COMPARABLE SALES

PHOTO	ADDRESS	TOTAL SF	AC	SOLD DATE	SOLD PRICE	PRICE PER SF
	233 ELLIOT DR EVANSTON, WY 82930	13,068 SF	0.30 AC	8/5/2024	\$79,000	\$6.05/SF
	233 TOMAHAWK DR EVANSTON, WY 82930	6,098.4 SF	0.14 AC	4/25/2024	\$45,000	\$7.38/SF
	408 BURNS AVE EVANSTON, WY 82930	13,503.6 SF	0.31 AC	11/4/2022	\$95,000	\$7.04/SF
	118 CARRIAGE DR EVANSTON, WY 82930	6,969.6 SF	0.16 AC	2/25/2022	\$54,900	\$7.88/SF
	281 TOMAHAWK DR EVANSTON, WY 82930	6,969.6 SF	0.16 AC	7/31/2021	\$60,000	\$8.60/SF

[CLICK HERE TO DOWNLOAD SOLD & ACTIVE MLS LISTING PAGES](#)

RESIDENTIAL LOT

ACTIVE LISTINGS

Property Address	104 Windy Ridge Court Evanston, WY	Property Address	325 Davis Drive Evanston, WY	Property Address	324 Ottley Drive Evanston, WY
Listing Price	\$105,000	Listing Price	\$94,000	Listing Price	\$94,000
Acres	0.4 AC	Acres	0.27 AC	Acres	0.27 AC
Total SF	17,424 SF	Total SF	11,761.2 SF	Total SF	11,761.2 SF
Listing Date	5/10/2024	Listing Date	8/7/2024	Listing Date	8/7/2024
Price Per SF	\$6.03/SF	Price Per SF	\$7.96/SF	Price Per SF	\$7.96/SF
Property Address	Lot 1 Lupine Evanston, WY	Property Address	225 Elliot Evanston, WY	Property Address	26 Providence Way Evanston, WY
Listing Price	\$87,000	Listing Price	\$83,500	Listing Price	\$110,000
Acres	0.214 AC	Acres	0.3 AC	Acres	0.62 AC
Total SF	9,321.84 SF	Total SF	13,068 SF	Total SF	27,072 SF
Listing Date	12/5/2024	Listing Date	12/5/2024	Listing Date	1/31/2025
Price Per SF	\$9.37/SF	Price Per SF	\$6.38/SF	Price Per SF	\$4.07/SF
Property Address	213 Grandview Circle Evanston, WY	Property Address	221 Barber Avenue Evanston, WY	Property Address	223 Barber Avenue Evanston, WY
Listing Price	\$57,000	Listing Price	\$100,000	Listing Price	\$122,500
Acres	0.21 AC	Acres	0.27 AC	Acres	0.3 AC
Total SF	9,147.6 SF	Total SF	11,761.2 SF	Total SF	13,068 SF
Listing Date	3/13/2025	Listing Date	3/19/2025	Listing Date	3/19/2025
Price Per SF	\$6.22/SF	Price Per SF	\$8.47/SF	Price Per SF	\$9.38/SF



RESIDENTIAL MARKET OVERVIEW

As of May 2025, Evanston, Wyoming, is experiencing a dynamic housing market characterized by rising home prices, limited inventory, and a concerted push for residential development to meet growing demand.

Housing Market Overview

- **Median Home Prices:** The median listing price in Evanston reached \$362,500 in April 2025, marking a 6.6% increase year-over-year. Zillow reports an average home value of \$300,659, up 3.8% over the past year.
- **Sales Activity:** In April 2025, 13 homes were sold or pending, a 62.5% month-over-month increase. Of the 12 sold homes, 42% sold below asking price, 33% at asking, and 25% above asking.
- **Market Dynamics:** Homes are selling faster, with the average days on market dropping to 73 days in April 2025 from 158 days in March 2025, a 53.4% decrease.

Residential Development Climate

Evanston faces a significant housing shortage, with an estimated need for 500 to 1,100 new housing units by 2031, primarily workforce housing. Rising rents and home prices are outpacing wages, leaving many families in a tough spot.

To address this, the city is exploring several strategies:

- **Zoning Reforms:** Implementing a “Sandbox” Residential Zone or Planned Unit Development (PUD) to reduce development restrictions like minimum lot sizes and setbacks, aiming to lower costs while maintaining quality.
- **Streamlining Approvals:** Simplifying development processes to provide predictability and attract developers.
- **Affordable Housing Financing:** Establishing an Affordable Housing Revolving Loan Fund using impact assistance funds to offer low-interest loans for infrastructure tied to workforce housing construction.



RESIDENTIAL MARKET **OVERVIEW**

Infrastructure Projects Supporting Development

Several infrastructure projects are underway to support residential growth:

- **City View Construction Project:** Commenced in April 2024, this project involves reconstructing City View Drive, including road surface removal, sub-structure correction, and installation of new sidewalks, curbs, gutters, and ADA ramps .
- **2nd Street Regulator Station Project:** Scheduled for June to September 2025, this project aims to meet the growing demand for natural gas by constructing a new district regulator station and underground piping along Center Street .
- **Grass Valley Lift Station Project:** Bids were received in September 2024 for this project, which includes installing 1,700 feet of 8" fused HDPE pipe and associated infrastructure, with completion expected by November 2025 .

Market Outlook

The housing market in Evanston is poised for continued growth, driven by infrastructure improvements and strategic planning to address housing shortages. However, challenges remain in balancing affordability with development costs. The city's proactive approach in implementing zoning reforms and financing options aims to create a more sustainable and inclusive housing market for its residents.



VIRTUAL TOUR
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PROPOSED DEVELOPMENT PHOTOS





MARKET DEMOGRAPHICS

Evanston, Wyoming has alot to offer in the commercial market. From Affordable shovel-ready sites, cheap energy rates, and no corporate taxes make Evanston the ideal location for businesses wanting to locate near the Wasatch Front.

Evanston’s diverse business ecosystem includes healthcare, advanced manufacturing, wind farms, aerospace contractors, DoD contracted manufacturers, and more.

Evanston is also an incredible place to live. This charming historic community has a bustling downtown, access to the best skiing in the world and sits at the crossroads of the best outdoor recreation in the United States.

SUMMARY	2 Mile Radius	5 Mile Radius	10 Mile Radius
Population	6,607	13,229	14,068
Total Households	2,479	4,817	5,203
Avg Household Income	\$71,469	\$73,002	\$72,663
Median Age	37.2	37.6	37.9
Total Consumer Spending	\$79M	\$157.4M	\$171.3M



MARKET ANALYSIS

Evanston, Wyoming, is experiencing a notable surge in residential demand, driven by its strategic location and affordability compared to neighboring regions. The city's proximity to Salt Lake City, just 90 miles away, makes it an attractive option for individuals seeking more affordable housing without sacrificing access to urban amenities. This trend is evident as more people are relocating to lower-cost-of-living areas, with Evanston's average home price significantly lower than that of Salt Lake City.

The local housing market reflects this growing interest. In April 2025, the median home sale price in Evanston was \$342,250, marking a 59.2% increase from the previous year. Homes are selling more quickly, with the median days on market decreasing from 28 to 16 days year-over-year. This indicates a competitive market with rising prices and increased buyer activity.

Further underscoring the demand for housing, Evanston faces a critical need for between 500 and 1,100 new housing units by 2031, primarily workforce housing. The city's population has been growing steadily, with a 12.9% increase from 2022 to 2023. Coupled with rising rents and home prices outpacing wages, this underscores the urgency for new residential developments to meet the needs of current and future residents.



EVANSTON, WYOMING

This small, western town offers friendly restaurants, motels, bars, an historic downtown, plenty of recreational activities, and the last intact roundhouse on the original Union Pacific Railroad line.

Located at 7,000 feet in the southwest corner of Wyoming, summer days are normally clear and cool, and with an average of 300 days of sunshine every year, it is a perfect place for hiking, a round of golf, or a pleasant stroll around town.

After a day of outdoor fun you can stop for a massage, enjoy a great meal, and stay in one of the more than 1,000 motel rooms or the comfortable campground.

History buffs will enjoy following the old Mormon Trail or visiting the old railroad buildings, which are being restored. Stop by and see why Evanston's slogan is, "Fresh Air, Freedom and Fun."





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