



±2.69 AC of Prime SFR Development Land w/ Previous TM



OFFERING SUMMARY

Sale Price:	\$1,150,000
Lot Size:	2.69 Acres
Price / Acre:	\$23,358
Price / Proposed Lot:	\$8,208/Lot
Proposed Lots:	24
Proposed Lot Size (SF):	9,744 - 16,743 SF
Zoning:	Residential Development
Market:	High Desert / Susan River
Submarket:	NE Susanville
Cross Streets:	Spring Ridge Dr
APN:	101-271-003
Seller Carry:	Yes - Available

PROPERTY HIGHLIGHTS

- ±2.69 AC (±117,176 SF) of Semi-Custom SFR Development Land
- ±160' Wide By ±733' Deep | Corner Parcel | Existing Roads
- Previously Submitted Plans & Conceptual Plans In Place
- Free And Clear Parcel Ready For Developers Concept
- Quite, Convenient, Upclass Setting Within HJUHSD School System
- Ideal Site For PUD's, Condos, Apartments, or SFR
- Situated Near Existing Newer Semi-Custom Housing Developments
- Near Major Corridors servicing College, Airport, Downtown, & Schools
- Growth Area - New Schools/Residential Projects Recently Built/Planned
- Regional Retail Developments Just Minutes Away
- Shovel Ready | Rectangular Parcel | Buildable

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PROPERTY DESCRIPTION

Prime semi-custom SFR development land totaling ±2.69 AC (±117,176 SF) off 12th Ave & Grangeville Blvd. in NW Hanford, CA. Level and rectangular parcel leading to easy access into all major retail hubs in both Hanford and Lemoore within a 10-minute drive time. Existing paved roadways entering from Berkshire Way or Fitzgerald Ln via Grangeville Blvd leading to the property from neighboring developments are in place and the land is a blank and clean canvas for flexible concepts. Less than 2 miles of CA-198 on/off ramps providing easy access to Lemoore, Visalia, Kingsburg, Tulare & many others! SFR development is consistent with the land use (adjacent parcel & across the street), is within the holding capacity, conforms to all policies, avoids traffic congestion, and is ready for flexible concepts. Nestled in Hanford's NW Growth Area, this residential development land is surrounded by many nearby amenities with easy access to major thoroughfares servicing College of the Sequoias, West Hills Lemoore College, Downtown Hanford, Hanford Mall, The Marketplace @ Hanford Shopping, Kings County Business Park, & Airport. Conceptual plan shows potential for 14-lots offering 9 @ 5,760 SF (45' x 128' average), 4 @ 7,040 SF (55' x 128'), and 1 @ 15,065 SF (115' x 131').

LOCATION DESCRIPTION

Ideally located within walking distance to Simas Elementary School, site is located just north of the Centennial Plaza shopping center off the main arterial/entrance to North Hanford, CA. Parcel is just north of W Grangeville Blvd, east of University Ave, south of Muscat Pl and west of 12th Ave. The site is located just 14 miles from the Lemoore NAS entrance, and is in close proximity to many established housing tracts & commercial businesses. Hanford is the most populous city and the county seat of Kings County, CA, located in the San Joaquin Valley region of greater the Central Valley. It is 28 miles south of the city of Fresno and 18 miles west of the city of Visalia, and the population was 58,470 at the 2022 census. Hanford is situated in the south-central portion of the Valley, just 90 miles to Yosemite, 110 miles to the Central Coast, 150 miles to the Bay Area, & 180 miles to LA.

Residential building by the production builders has been very active in this area, and other than two small projects there are no other finished lot subdivisions, for sale, or that are ready to build on. A survey of homes that have sold in the last six months, have shown home sales reaching \$265+ PSF.



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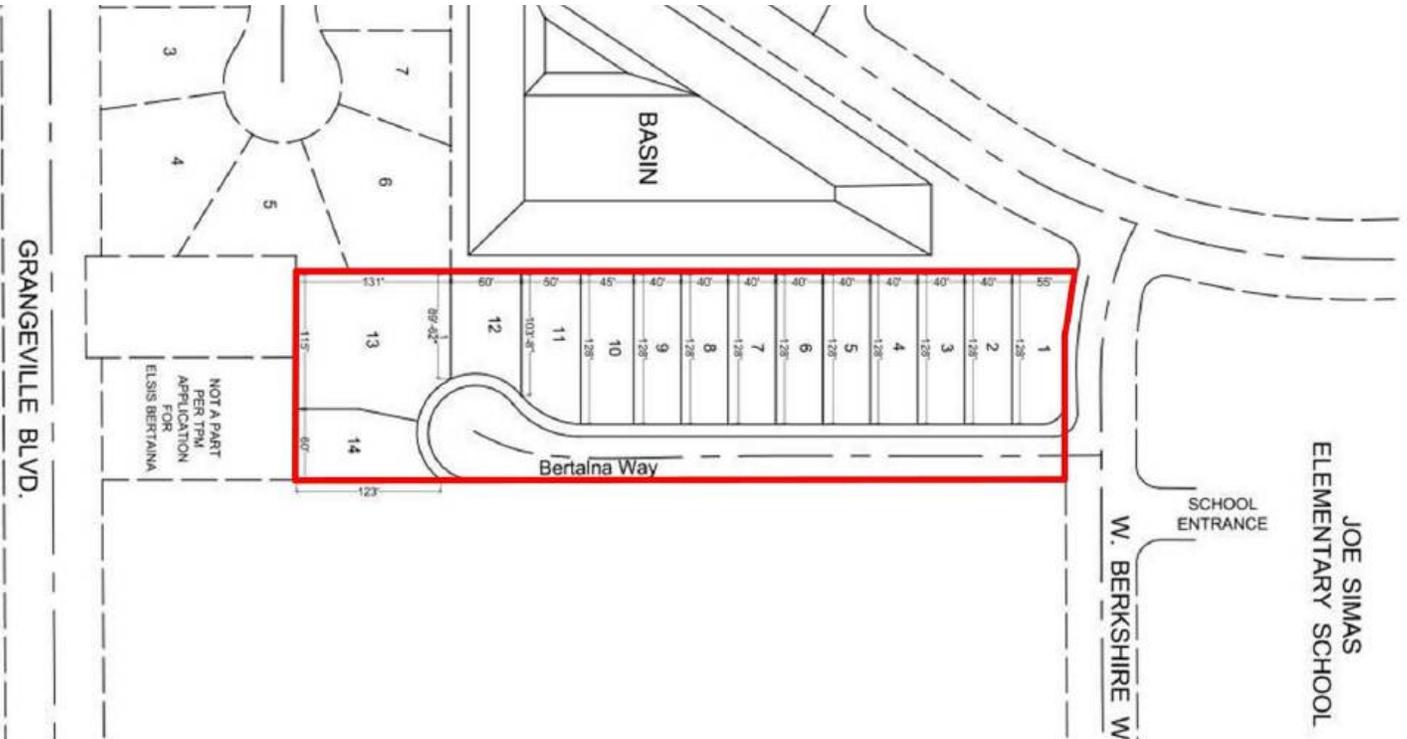
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ative Subdivision Map No

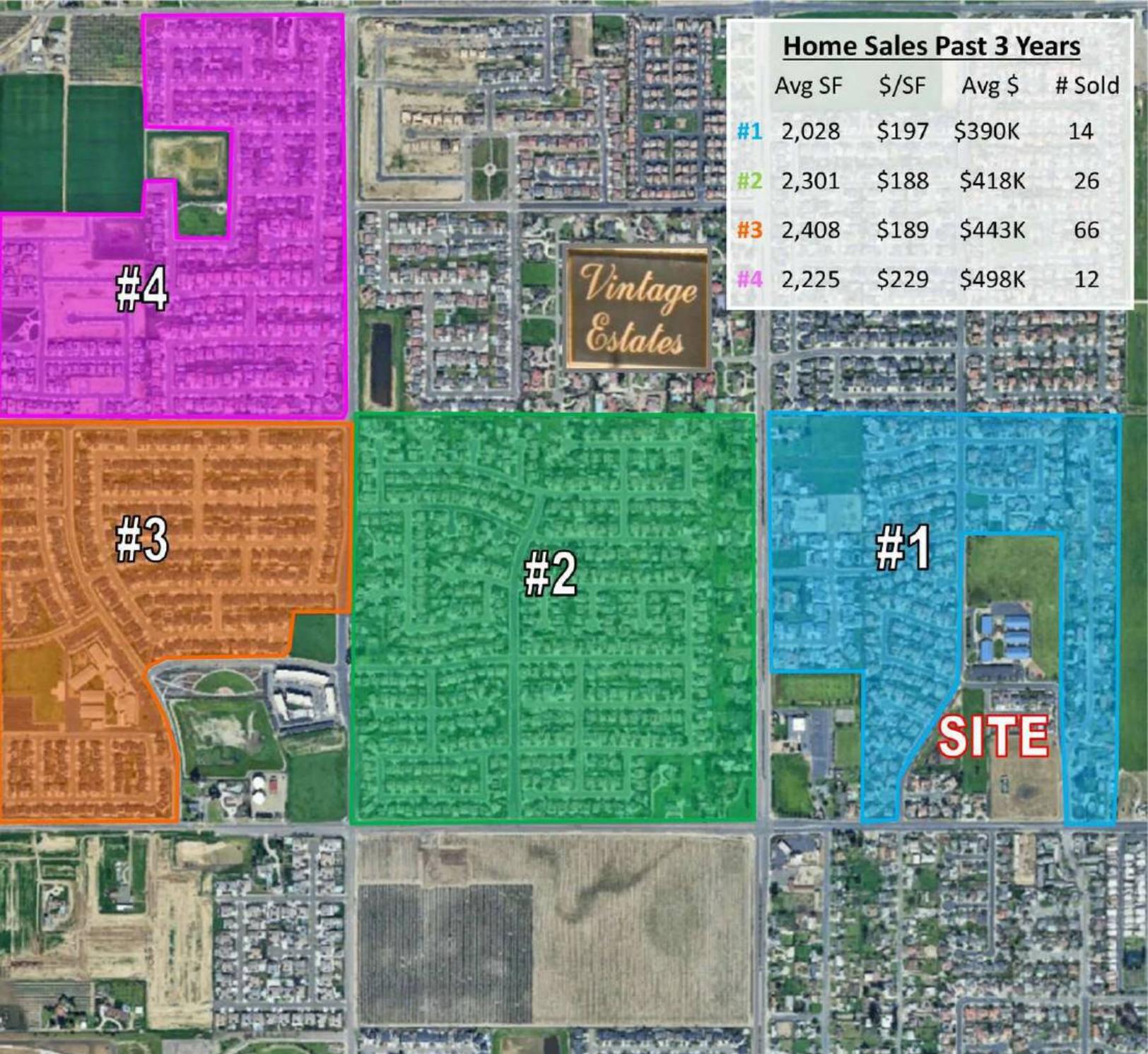
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Home Sales Past 3 Years

	Avg SF	\$/SF	Avg \$	# Sold
#1	2,028	\$197	\$390K	14
#2	2,301	\$188	\$418K	26
#3	2,408	\$189	\$443K	66
#4	2,225	\$229	\$498K	12

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1400 W Berkshire Way, Hanford, CA 93230

Assumptions:

	Total Acreage	2.69
Minimum 6,000 SF Lots		
Lot Yield Per Acre Assumption	5.25	
Total Lots =		14

Average Home Values

Average Home Size	2,500
Value per Square Foot	\$265.00
Average Home Value	\$662,500

Land Residual Calculation (per lot)

Home Sales Price		\$662,500
Incentives		-\$5,000
Home Construction Cost PSF	\$115.00	-\$287,500
Builder Gross Profit	20%	-\$132,500
Commissions and Closing Costs	5%	-\$33,125
Model Expense @\$150,000 per model	3	-\$31,864
Impact Fees		-\$16,185
School Fees (per square foot)	\$4.10	-\$10,250
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		\$97,076
Current Land Value (Total)		\$1,370,949
Current Land Value Per Acre		\$509,648.18

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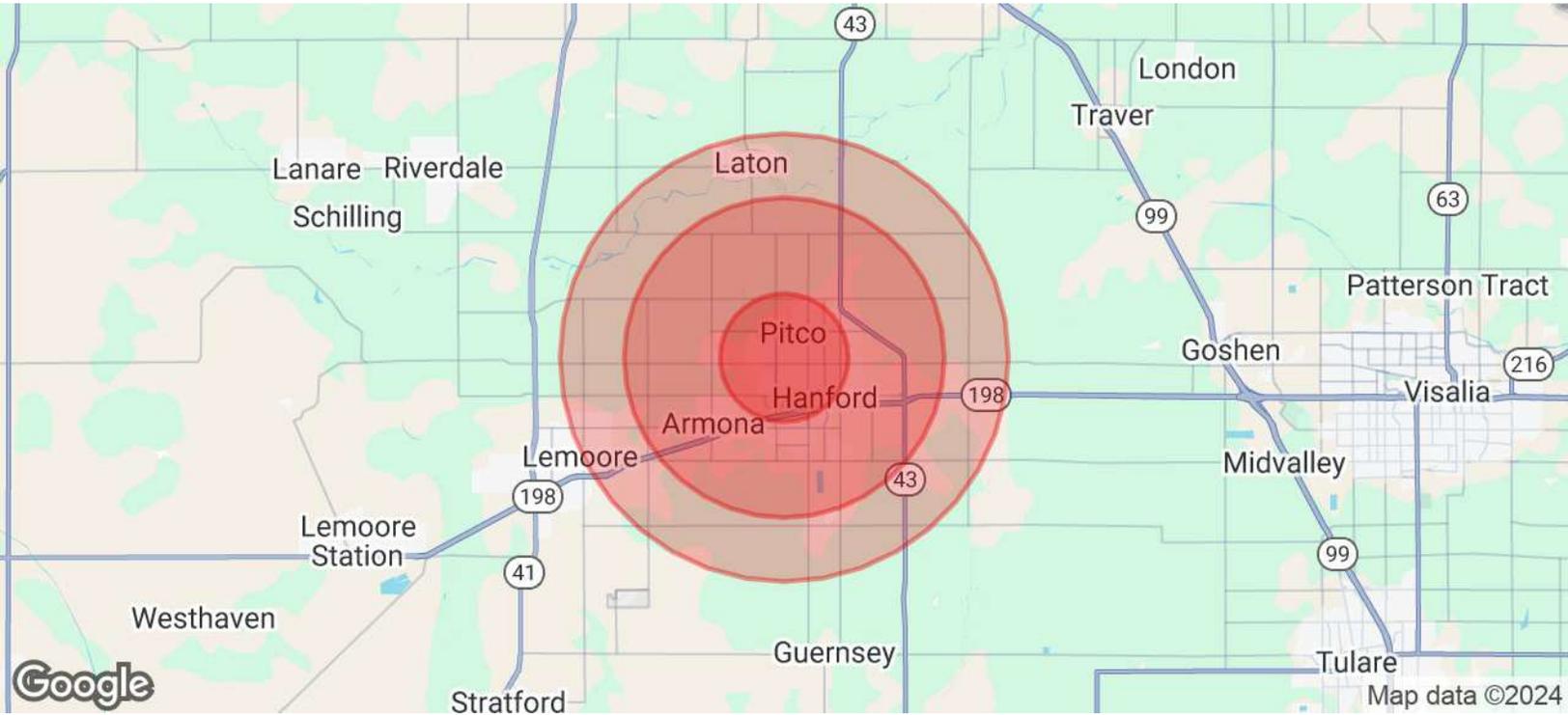


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POPULATION	2 MILES	5 MILES	7 MILES
Total Population	37,096	70,645	83,930
Average Age	38	37	36
Average Age (Male)	36	36	35
Average Age (Female)	39	38	37

HOUSEHOLDS & INCOME	2 MILES	5 MILES	7 MILES
Total Households	12,954	23,250	27,805
# of Persons per HH	2.9	3	3
Average HH Income	\$99,544	\$90,827	\$90,017
Average House Value	\$384,411	\$364,202	\$376,596

Demographics data derived from AlphaMap

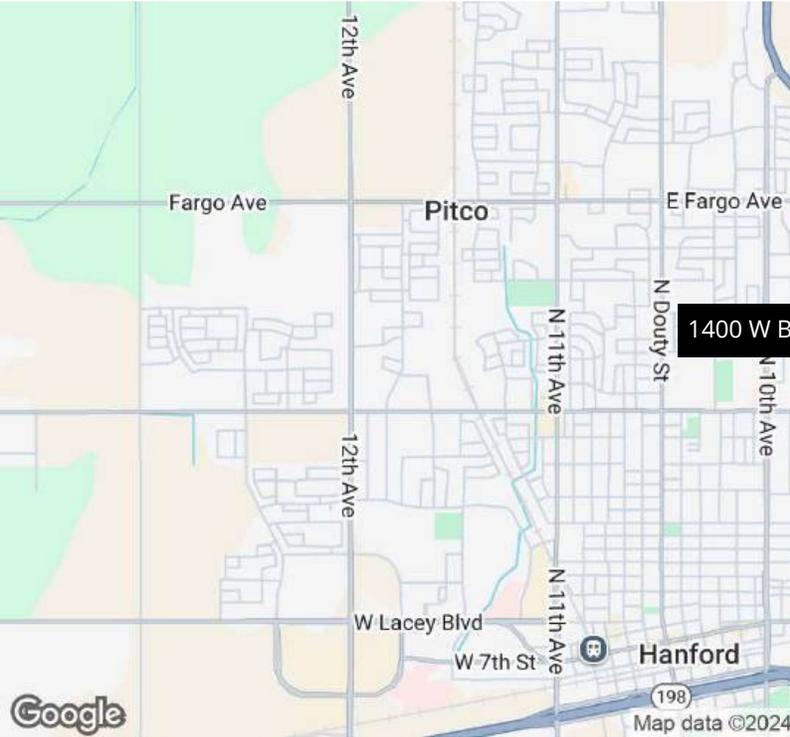
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ABOUT HANFORD

Nestled within California's bustling San Joaquin Valley, Kings County serves as a pivotal regional center for commerce and industry. The strategic location is seamlessly linked to an extensive product network, ensuring the smooth flow of various commodities, including agricultural products, to destinations both across the United States and around the globe.

Hanford is the most populous city and the county seat of Kings County, CA. Hanford is a major trading center serving the surrounding agricultural area. Most residents of the Hanford-Corcoran MSA were employed in services (31,000 employees), government (14,400 employees) and farming (6,400 employees) as well as in some manufacturing enterprises (5,700 employees).

Many Hanford residents work for other nearby employers such as NAS Lemoore, the U.S. Navy's largest Master Jet Base located 15.5 mi WSW of Hanford and for the California Department of Corrections and Rehabilitation which operates three state prisons in Kings County.

LOCATION DETAILS

Market	NW Hanford
Sub Market	Berkshire Neighborhood
County	Kings
Cross Streets	N Bertaina Ct
Street Parking	Yes
Signal Intersection	No
Road Type	Paved
Market Type	Large
Nearest Highway	CA-198
Nearest Airport	Hanford Municipal Airport

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