

ENTITLED 57-UNIT MULTIFAMILY DEVELOPMENT SITE | DIAMOND BAR, CA



2235 MORNING CANYON RD DIAMOND BAR, CA 91765

RE/MAX GALAXY

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Grace Zhang



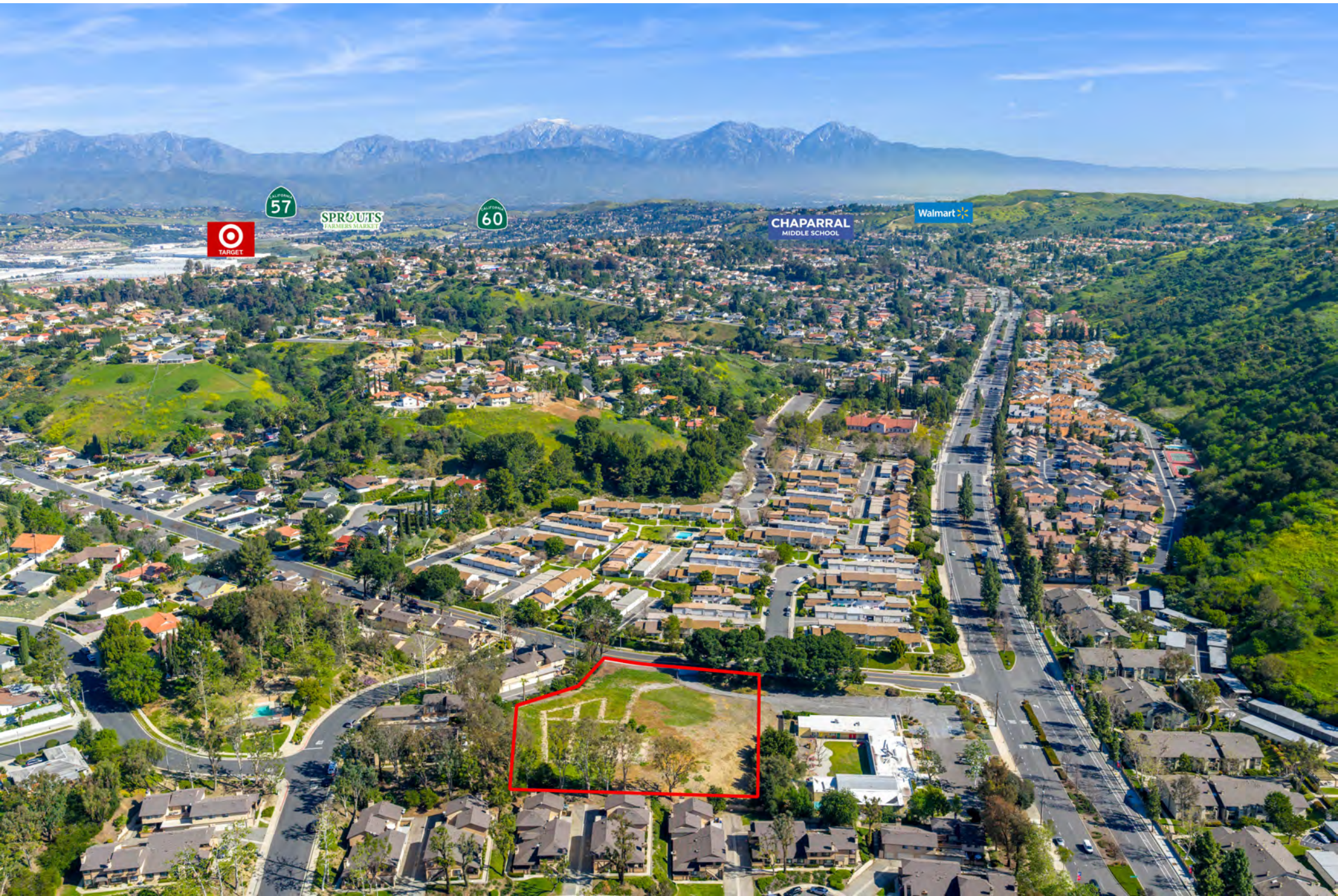
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Entitled 57-Unit Multifamily Development Site | Diamond Bar, CA | Diamond Bar



SPROUTS
FARMERS MARKET



CHAPARRAL
MIDDLE SCHOOL



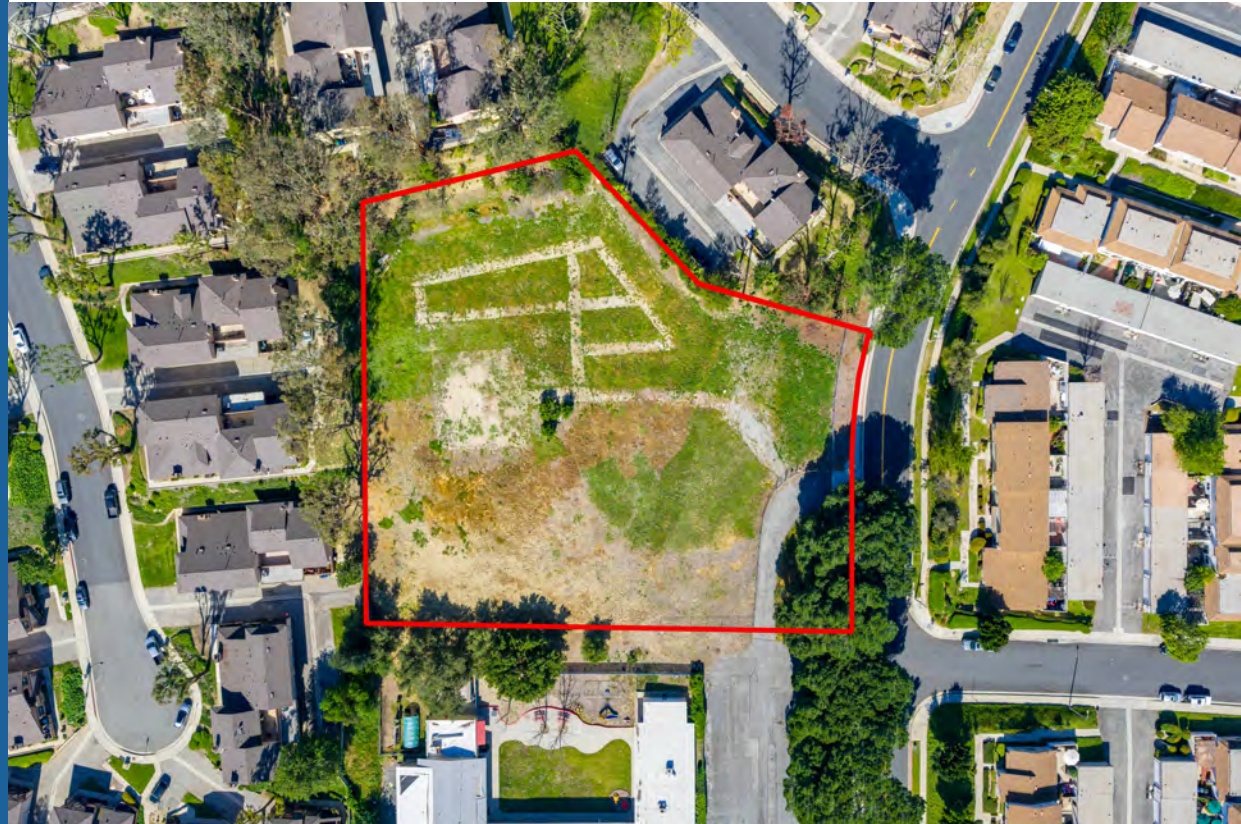
PROPERTY SUMMARY

Offering Price	\$6,990,000.00
Parcel ID	8292-009-138
Current Use	Vacant Lot
Zoning Type	RM
Lot Size (acres)	1.75
Building SqFt	62,392 SqFt
Net Rentable SqFt	49,000 SqFt
Total Units	57 Units
Parking	88 Stalls
Walk/ Transit/ Bike	46/ 85/ 50

INVESTMENT SUMMARY

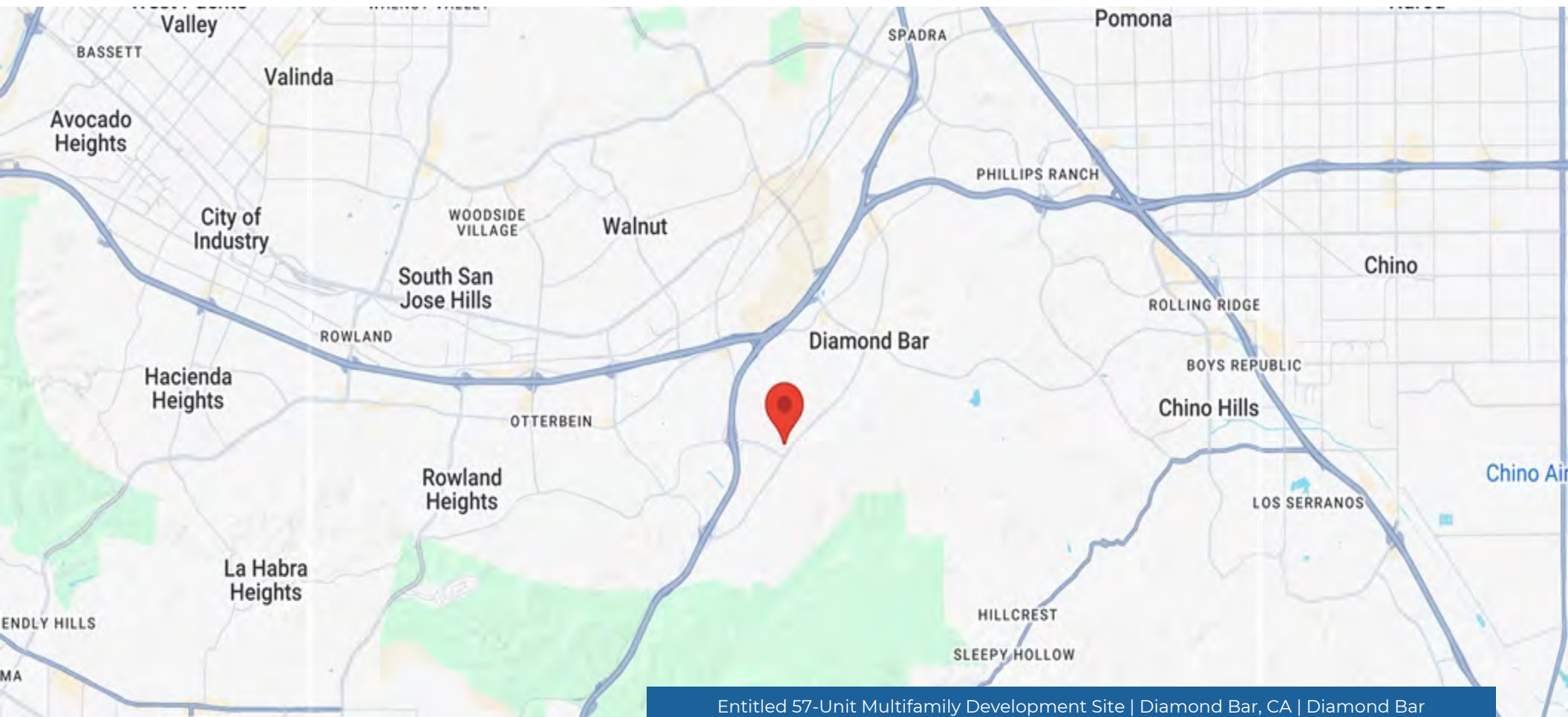
2235 Morning Canyon Rd offers a well-positioned 57-unit multifamily development opportunity in Diamond Bar. The project is planned on a 76,728 SF infill site with a proposed building area of approximately 62,382 SF, featuring an average unit size of ~1,094 SF and a balanced unit mix of studio, one-, two-, and three-bedroom residences, designed to meet a wide range of rental demand.

With convenient access to the 57, 60, and 71 freeways and close proximity to major employment corridors, the property benefits from strong regional connectivity. The overall combination of location, scale, and design supports solid lease-up potential and long-term value in a supply-constrained Southern California market.



INVESTMENT HIGHLIGHTS

- **Prime Infill Location**
Diamond Bar is one of the most desirable residential communities in the San Gabriel Valley with strong demographics and excellent school districts.
- **Strong Rental Demand**
Limited new multifamily supply combined with strong regional job growth supports long-term rental demand.
- **Efficient Development Program**
57 residential units
Average unit size ~1,094 SF
Total building area ~62,382 SF



Project Overview

Project Name 2235 Morning Canyon

Location Diamond Bar, CA

Units 57

Buildable SQF 62,392

Land Price \$6,990,000.00

Price / Unit \$122,631.58

Price / SQF \$112.03



UNIT MIX & RENT ROLL (Proforma Stabilized)

Unit Type	Units	Unit SF	% Mix	Proforma Rent	Annual Total
Studio	2	469	3.51%	\$1,900	\$45,600
1 Bed	3	632	5.26%	\$2,500	\$90,000
2 Bed	32	945	56.14%	\$3,200	\$1,228,800
3 Bed	3	1,231	5.26%	\$3,600	\$129,600
ADU 1 Bed	9	650	15.79%	\$2,500	\$270,000
1 Bed VLI	4	650	7.02%	\$1,325	\$63,600
2 Bed MI	4	945	7.02%	\$2,000	\$96,000
TOTALS	57		100.00%		\$1,923,600

Projected Income & NOI Summary

Gross Rental Income	\$1,923,600	
Vacancy Loss	\$57,708	3%
Effective Gross Income	\$1,865,892	
Expenseses incl Management	\$462,741	24.80%
NOI - for Sale (Untrended)	\$1,403,151	
Exit Sales Capitalizaiton Rate Assumed	4.50%	
Sales Value	\$31,181,129	

OPERATING EXPENSES

RE Taxes & Assessment	\$327,600.00
Insurance	\$45,315.00
Repairs & Maintenance	\$18,659.00
Management Fees	\$56,917.00
Utilities / Trash	\$5,700.00
Landscape / Pest	\$2,850.00
Reserves	\$5,700.00
Total Operating Expenses	\$462,741.00



PROCEEDS UPON SALE	CAP SENSITIVITY		
Sales Stabilized Value	\$35,078,770.00	\$33,015,313	\$31,181,129
Broker Fee - Sale	\$1,052,363.00	\$990,459	\$935,434
Closing Sales Costs	\$0.00	\$0	\$0
Net Sale Proceeds	\$34,026,407.00	\$32,024,854	\$30,245,695
Exit Cap Rate	4%	4.25%	4.50%
Price Per Unit	\$596,955.00	\$561,840	\$530,626
Price Per Square Foot	\$562 Per SQF	\$529 Per SQF	\$500 Per SQF
Total Project Costs w/ Financing Expenses	\$25,092,118.00	\$25,092,118	\$25,092,118
Development Profit	\$8,934,289.00	\$6,932,736	\$5,153,577

MARKET VALUATION UPON COMPLETION & STABILIZATION			
	Value (\$)	\$/NRsf	Notes
Number of Units	57		
Gross Building SF	62,392 SF		<i>Per development plan</i>
Net Rentable SF	49,000 SF		
Net Operating Income (NOI)	\$1,404,091	\$28.65	
Exit Cap Rate (Market)	4.50%		<i>4.50% exit cap rate</i>
Market Value Upon Completion	\$31,202,029	\$636.78	<i>NOI ÷ Exit Cap Rate (= \$461/sf gross; \$505K/un</i>

RESIDUAL LAND VALUE

	Value (\$)	\$/Land SF	Notes	bps
Market Value Upon Completion	\$31,202,029	\$409.31		
Developer's Required Return (Cap + Spread)	\$25,528,927	\$334.89	<i>NOI ÷ 5.50% (Developer)</i>	5.50%
Gross Developer's Profit	\$5,673,102	\$74.42	<i>Market Value – Dev Required Return Value</i>	
Less: Estimated Cost of Completion	\$15,598,000	\$250.00	<i>\$250/sf × 62,392 gross sf</i>	
RESIDUAL LAND VALUE	\$9,930,927	\$130.28	<i>Dev Return Value – Construction Cost</i>	

RENTAL COMPARISON CHART

	Property / Address	Studio	1 Bedroom	2 Bedroom	3 Bedroom
Subject Property	2235 Morning Cyn Rd, Diamond Bar	\$2,000	\$2,500	\$3,200	\$3,600
Comp 1	The Colony at the Lake, West Covina	N/A	\$2,570 ~ \$3,278	\$2,759 ~ \$3,700	N/A
Comp 2	Avlon in Chino Hills	N/A	\$2,620 ~ \$2,770	\$2,935 ~ \$3,015	N/A
Comp 3	Aalon in Chino Hills	N/A	N/A	\$2,510 ~ \$3,475	N/A
Comp 4	Avalon Brea Place in Glendora	N/A	\$2,775 ~ \$2,960	\$2,720 ~ \$2,970	\$3,565 ~ \$3,880



CASTLE ROCK
ELEMENTARY SCHOOL

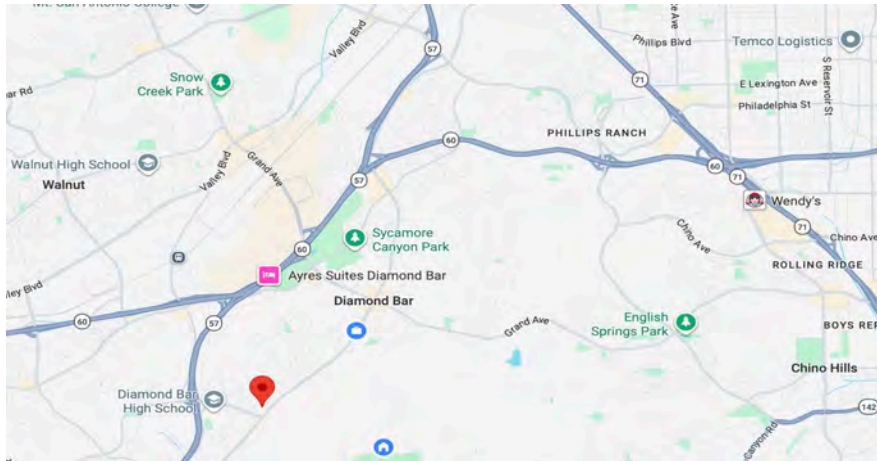


DIAMOND BAR
HIGH SCHOOL

EVERGREEN
ELEMENTARY SCHOOL

LOCATION HIGHLIGHTS

- Excellent Visibility from Diamond Bar Blvd and Surrounding Businesses.
- Walking Distance to Elementary, Middle School and Diamond Bar High School.
- Diamond Bar is strategically located in eastern Los Angeles County with strong access to major employment centers.
- Located in a busy retail area, surrounded by retail brands including: H - Mart, Sprouts, and many others.
- Nearby freeway access: 57 / 60 / 71 Freeway
- Dense Residential Neighborhood.
- Nearby employment hubs: Irvine / Orange County / Downtown Los Angeles / Industry & logistics corridor



3 MILE RADIUS



POPULATION
58,423



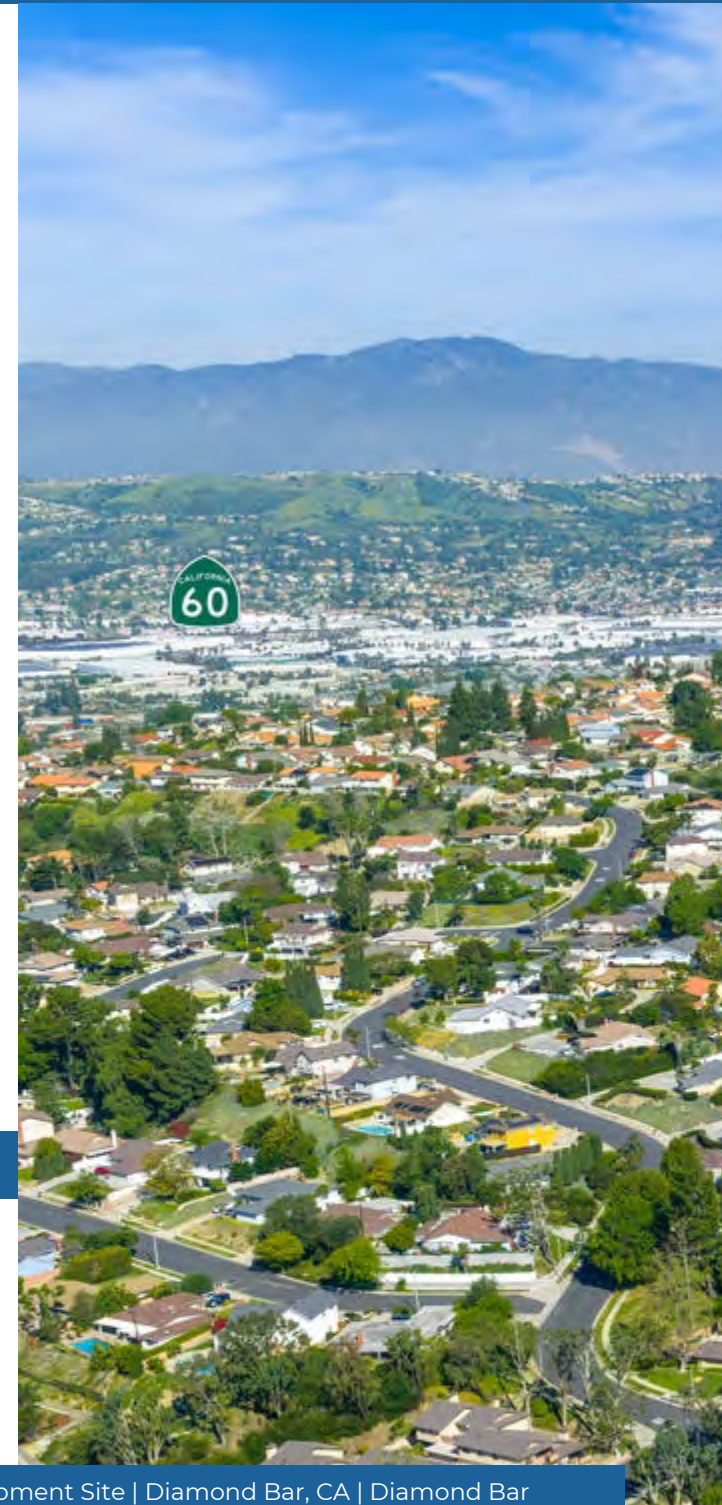
DAYTIME POPULATION
61,252



HOUSEHOLDS
19,368



AVG. HOUSEHOLD INCOME



DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	10,960	62,841	200,557
2010 Population	10,208	61,760	200,874
2025 Population	9,764	58,423	194,029
2030 Population	9,451	56,513	189,052
2025-2030 Growth Rate	-0.65 %	-0.66 %	-0.52 %
2025 Daytime Population	8,894	61,252	181,849

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	116	954	3,437
\$15000-24999	175	761	2,329
\$25000-34999	102	839	2,443
\$35000-49999	243	1,258	3,963
\$50000-74999	513	2,347	7,341
\$75000-99999	219	1,915	7,075
\$100000-149999	543	3,628	11,376
\$150000-199999	471	2,654	9,068
\$200000 or greater	859	5,012	15,617
Median HH Income	\$ 117,610	\$ 117,969	\$ 117,831
Average HH Income	\$ 158,807	\$ 154,940	\$ 150,779



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	3,425	18,915	58,587
2010 Total Households	3,254	19,340	60,021
2025 Total Households	3,241	19,368	62,649
2030 Total Households	3,205	19,164	62,394
2025 Average Household Size	2.99	3.01	3.04
2025 Owner Occupied Housing	2,309	14,544	45,500
2030 Owner Occupied Housing	2,317	14,597	45,819
2025 Renter Occupied Housing	932	4,824	17,149
2030 Renter Occupied Housing	888	4,567	16,574
2025 Vacant Housing	146	801	2,207
2025 Total Housing	3,387	20,169	64,856

ABOUT DIAMOND BAR

Diamond Bar is a desirable residential community in eastern Los Angeles County, known for its strong demographics, quality schools, and high household incomes. The city offers excellent access to the 57, 60, and 71 freeways, providing convenient connectivity to major employment centers in Los Angeles and Orange County. With a stable residential base, strong rental demand, and limited new multifamily supply, Diamond Bar continues to be an attractive market for long-term real estate investment.



CITY OF DIAMOND BAR

COUNTY	LOS ANGELES
INCORPORATED	1989

AREA POPULATION

CITY	14.9 SQ MI
LAND	14.9 SQ MI
ELEVATION	696 FT



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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT THE REMAX GALAXY ADVISOR FOR MORE DETAILS.

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