

# SHOVEL READY FOR 32 UNITS | 45 UNIT POTENTIAL

Woodward Park Location | Clovis School District

WWW.NORTHCHESTNUTDEVELOPMENT.COM



## INVESTMENT SALES

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# Property Information

## EXECUTIVE SUMMARY

Northmarq is pleased to present the **Chestnut Avenue Development Site**, a fully entitled **2.20-acre** multifamily development opportunity located at **8715 N Chestnut Avenue** in Clovis, California. Approved for 32 apartment units, this shovel-ready parcel allows a developer to immediately move forward with construction in one of the Central Valley's strongest and most supply-constrained submarkets. Positioned within the acclaimed Clovis Unified School District, the site offers exceptional access to major employers, including Community Regional Medical Center, Clovis Community Medical Center, and California State University, Fresno. Its proximity to Highway 168 provides seamless connectivity throughout Fresno County, linking future residents to top-tier education, healthcare, and employment centers while maintaining a quiet suburban atmosphere.

Located in the high-growth Clovis submarket, the project is designed to meet robust housing demand supported by steady population and job growth, low vacancy rates, and limited new supply. Clovis continues to outperform surrounding markets with annual rent growth between 4% and 5% and is strong in-migration driven by its reputation for safety, quality schools, and a family-oriented community environment. Offered at **\$1,900,000**, the Chestnut Avenue Development Site gives investors the rare ability to bypass a lengthy entitlement process and deliver a Class A multifamily asset at an attractive cost basis. With full approvals in place and market fundamentals firmly in its favor, the property is well positioned for strong returns and long-term value creation in one of California's most resilient multifamily markets.

### SITE DESCRIPTION

Location	8715 N Chestnut Avenue, Clovis, CA 93619
Total Units	32 Units (Approved)
Rentable Square Feet	To be determined by final building plans (Estimated ±39,424 SF based on avg. 1,232 SF/unit)
Gross Square Footage	±39,424 SF (±2.20 Acres)
Average Square Feet per Unit	±900 SF
New Asking Price	\$1,900,000
Lot Size	94,832 Sq. Ft.
APN	403-532-28
Current Use	Vacant Land
Proposed Use	32-Unit Multifamily Development (RM-1 / Medium High)



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# Investment Opportunity

## INVESTMENT HIGHLIGHTS

### FULLY ENTITLED 32-UNIT DEVELOPMENT SITE

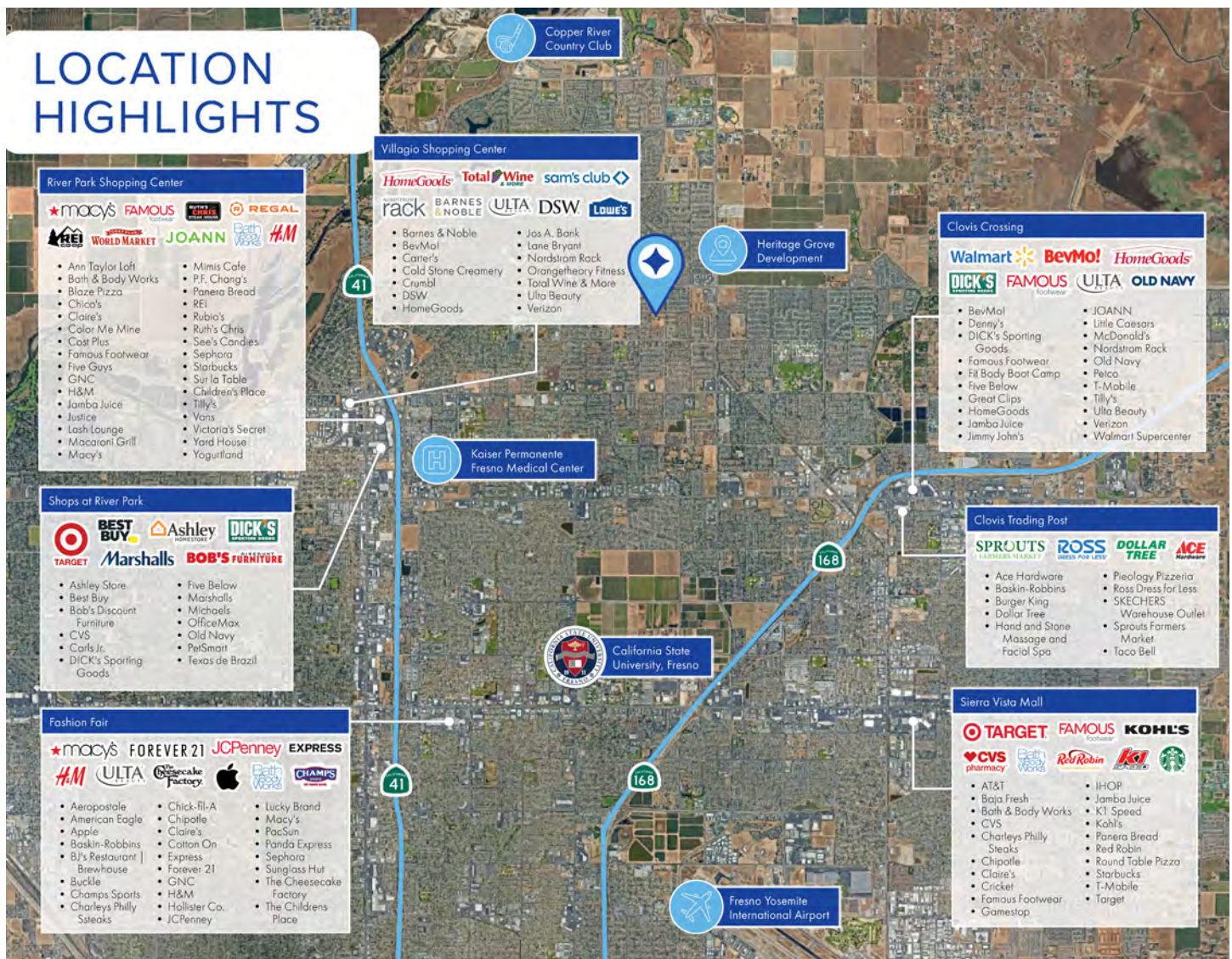
The property comes shovel-ready with full entitlements in place for a 32-unit multifamily community—an increasingly rare status in California’s entitlement-heavy environment. This significantly reduces pre-construction time and cost, enabling a developer to move directly to permits and vertical construction.

### TIGHT RENTAL MARKET AND BARRIERS TO ENTRY

The Woodward Park Submarket maintains one of the tightest barriers to entry in Clovis, with vacancies at 3%, outperforming the metro by 200 basis points at the start of summer. While vacancies have inched up over the past year, the increase has been far less pronounced than the metro overall, reflecting the area’s resilience and limited new supply. With minimal deliveries and a built-out landscape, this submarket offers a stable environment where demand consistently outpaces new construction.

### WITHIN THE TOP-RANKED CLOVIS UNIFIED SCHOOL DISTRICT

The site’s inclusion in the Clovis Unified School District—ranked among the best in California—creates durable family-oriented rental demand. Multifamily assets in this district routinely outperform neighboring Fresno properties in both occupancy and rent per square foot.

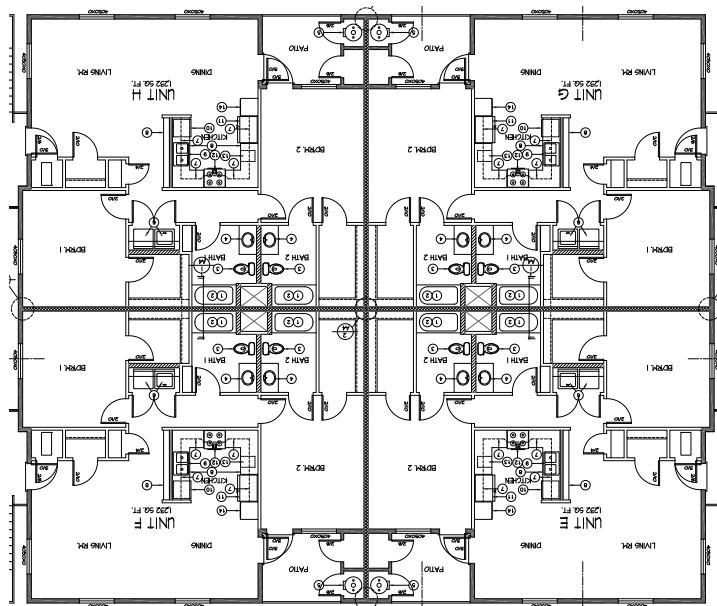


# Property Plans

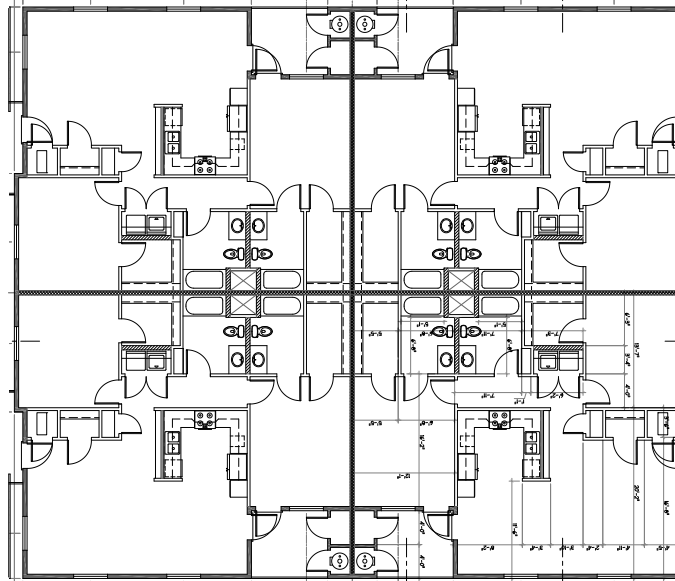
## SITE PLAN



## FLOOR PLANS



1ST FLOOR DIMENSION PLAN



2ND FLOOR DIMENSION PLAN



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