

±20 Acres of Vacant Residential Land in Selma, CA



Sale Price

\$2,950,000

OFFERING SUMMARY

Lot Size:	20 Acres
Planned Zoning:	R-1: Residential
Market:	Fresno
Submarket:	Fowler/Selma
Cross Streets:	McCall & Dinuba Ave
APN:	358-120-34

PROPERTY HIGHLIGHTS

- ±20 Acres (±871,200 SF) of Vacant Land in Selma, CA
- Complete Building Plans & Recorded Maps
- High Identity Location | Shovel Ready | Square Parcel
- Annexation Process Almost Complete | Zoned Residential
- Convenient and Close Highway Access
- Situated Near Existing Newer Housing Developments
- Near Major Corridors servicing College, Airport, Downtown, & Schools
- Regional Retail Developments Just Minutes Away
- Located Between Elementary, Middle, & High Schools
- Easy Access & Multiple Entrances/Exits
- Strong Number of Households | ±40,860 Within 5-Mile Radius
- Growth Area of Selma- New Schools/Residential Projects Recently Built/Planned
- Convenient Access to US Freeway 99 & Golden State Hwy

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Central CA Commercial

Investments | Industrial | Office

Multifamily | Retail | Land | Specialty

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PROPERTY DESCRIPTION

Prime residential shovel-ready parcel located off of McCall Ave & Dinuba Ave in Selma, California. Complete building plans total ±20 Acres (±871,200 SF). The property is level, and is shovel ready with fully completed plans & maps. All utilities are located at the site on McCall and Dinuba Avenue. This parcel has excellent access, roads have adequate capacity, is within the holding capacity, conforms to policies, avoids traffic congestion, and is shovel ready. The planned complex features 3bed/2.5bath townhomes/duplex's with washer/dryer hookups, private patio & an attached garage. Phase 1 lot size: ±6,944 SF - ±7,593 SF with an average of ±6,993 SF. Phase 1 area: 6.4AC on 40 lots & 12.5 DU/AC. Overall density: 160 DU/ 14.9 AC = 10.7 DU/AC. City of Selma recently started the Amberwood Sanitary Sewer Improvement Project (Res. 2024-41R), providing 2 new lift stations for the sewer for 2,558 residential units and 131,200 SF of commercial, with the new main lines running along Amber Ave; 15" sewer line tees in at Rose Ave, ending at the adjacent new development.

Phase 1: 70 Units ; Phase 2: 30 Units ; Phase 3: 30 Units ; Phase 4: 30 Units ; Total: 160 Units

Entitlements, Special Studies, & Reports: \$100,000 (Paid)
Entitlement Status: Submitted/In Progress

LOCATION DESCRIPTION

This property is located north of E Dinuba Avenue, east of S Thompson Avenue, south of Manning Avenue and west of McCall Avenue in Selma, California. Located directly next to the site is The Selma Plaza Shopping Center which is the only retail shopping center serving northeast Selma residents for approximately 2 miles. Located in the "Raisin Capitol of the World", Selma, California offers an abundance of homes, apartments, churches, schools, shopping centers, & many more! Nearby national tenants include

Selma's General Plan update indicates Dinuba and McCall will become a major signalized intersection and medium density residential expansion is planned to occur along the north side of the shopping center. Selma is at the crossroads of SR99 and SR43, making it a regional hub for southeast Fresno County as well as neighboring Tulare and Kings Counties.



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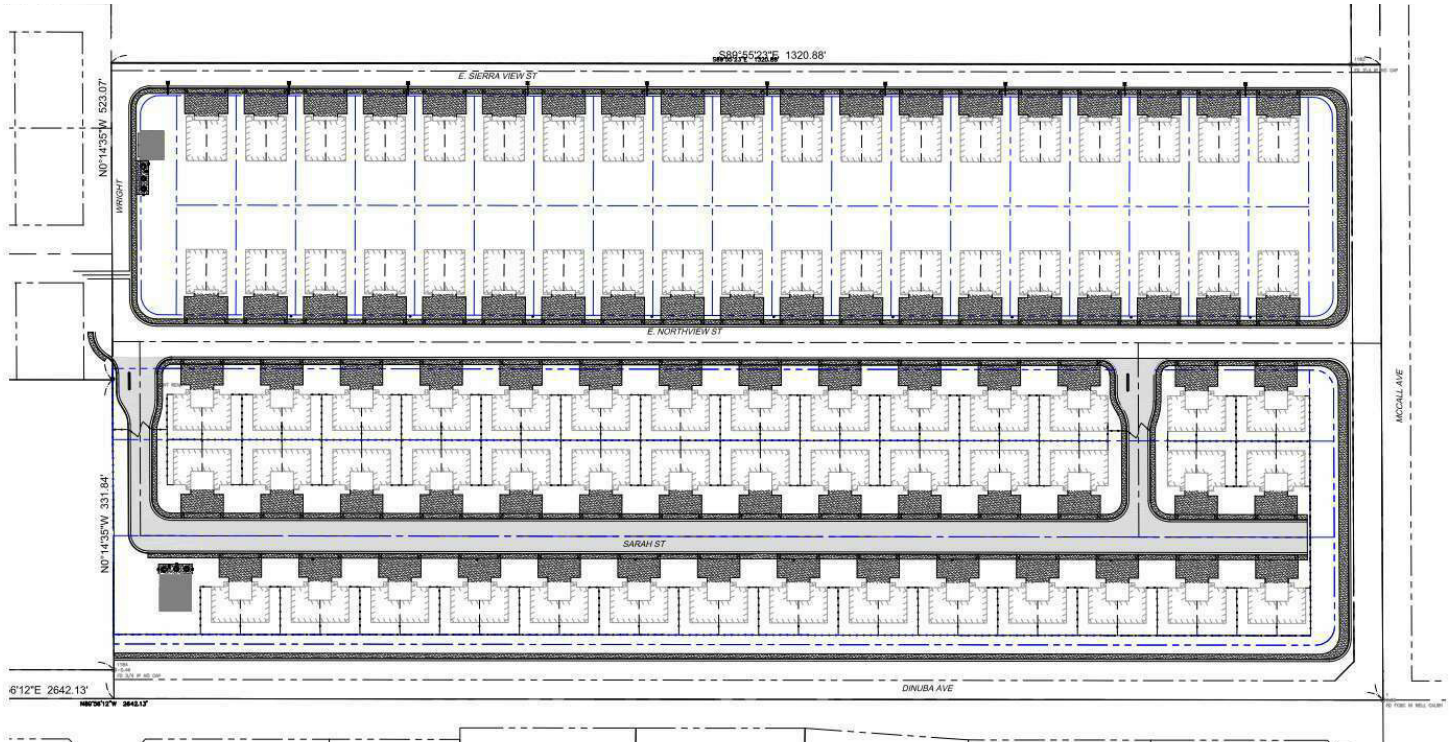
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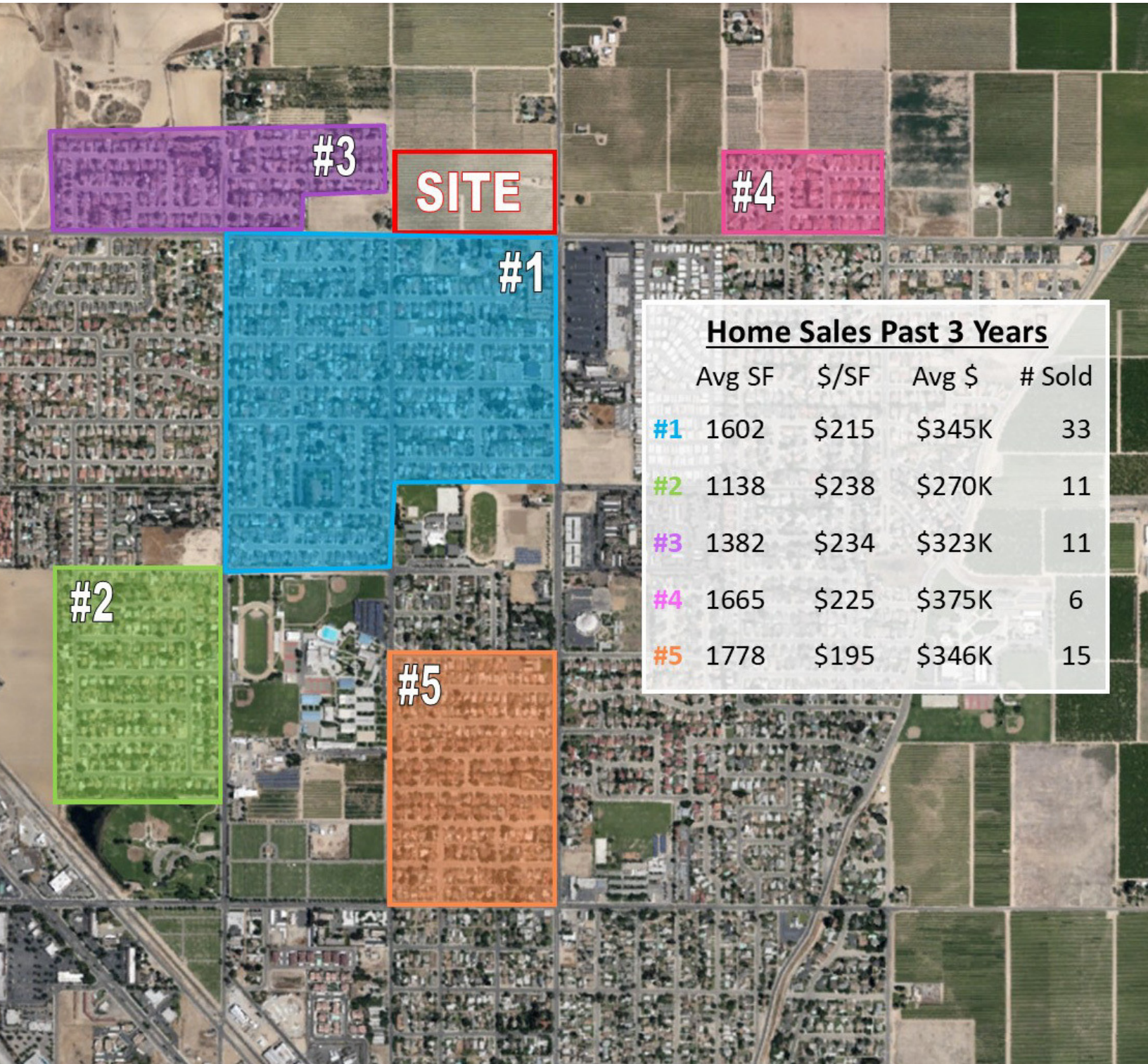
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Home Sales Past 3 Years

	Avg SF	\$/SF	Avg \$	# Sold
#1	1602	\$215	\$345K	33
#2	1138	\$238	\$270K	11
#3	1382	\$234	\$323K	11
#4	1665	\$225	\$375K	6
#5	1778	\$195	\$346K	15

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Residential Property Analysis
9885 S McCall Ave, Selma, CA

Assumptions:

Total Acreage	20.00
Minimum 6,000 SF Lots	
Lot Yield Per Acre Assumption	5
Total Lots =	100

Average Home Values

Average Home Size	1,800
Value per Square Foot	\$195.00
Average Home Value	\$351,000

Land Residual Calculation (per lot)

Home Sales Price		\$351,000
Incentives		-\$5,000
Home Construction Cost PSF	\$90.00	-\$162,000
Builder Gross Profit	20%	-\$70,200
Commissions and Closing Costs	5%	-\$17,550
Model Expense @\$150,000 per model	3	-\$4,500
Impact Fees		-\$16,185
School Fees (per square foot)	\$4.10	-\$7,380
Building Permit Fees		-\$2,500
Land Entitlement Costs	\$1,500.00	-\$1,500
Land Development Costs	\$35,000.00	-\$35,000
Residual Land Value Per Lot		\$29,185
Current Land Value (Total)		\$2,918,500
Current Land Value Per Acre		\$145,925.00

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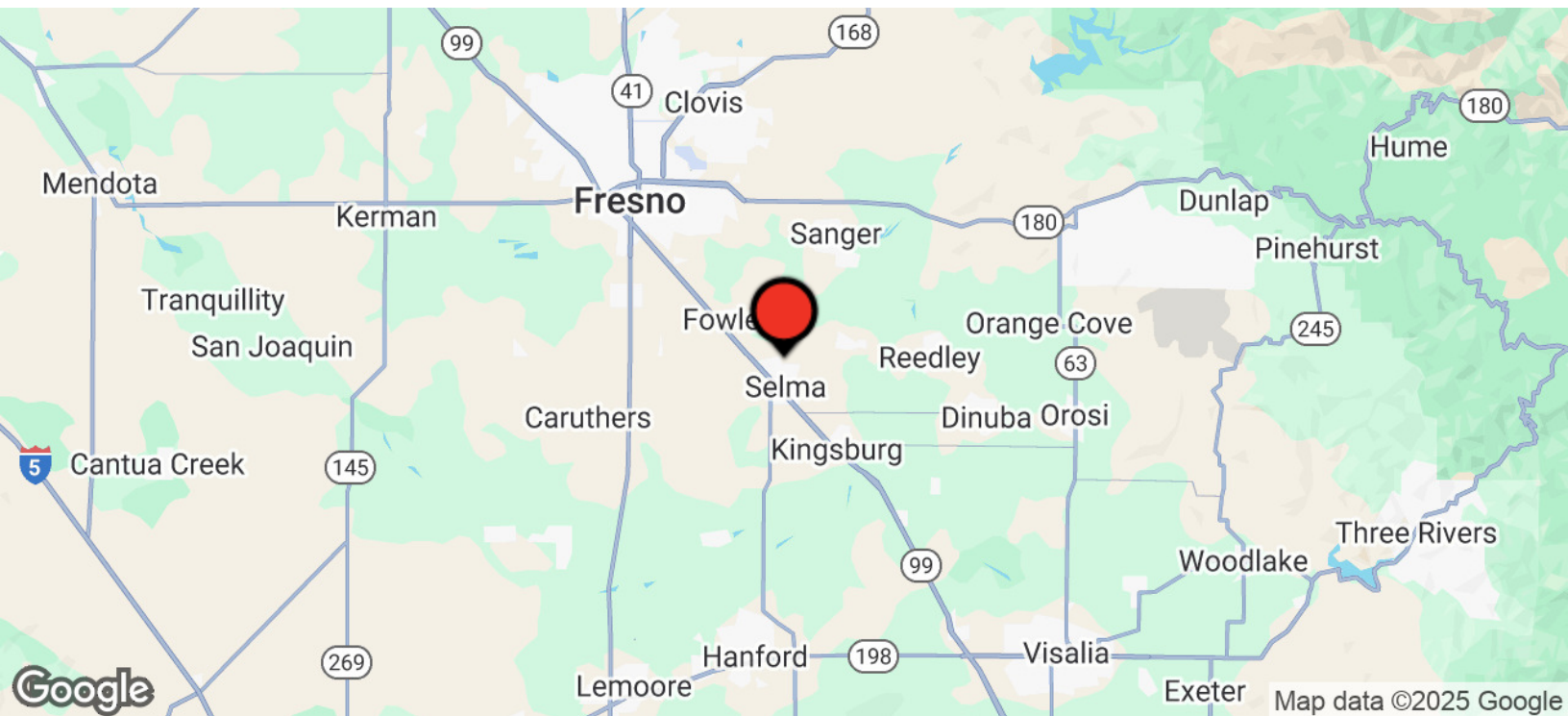
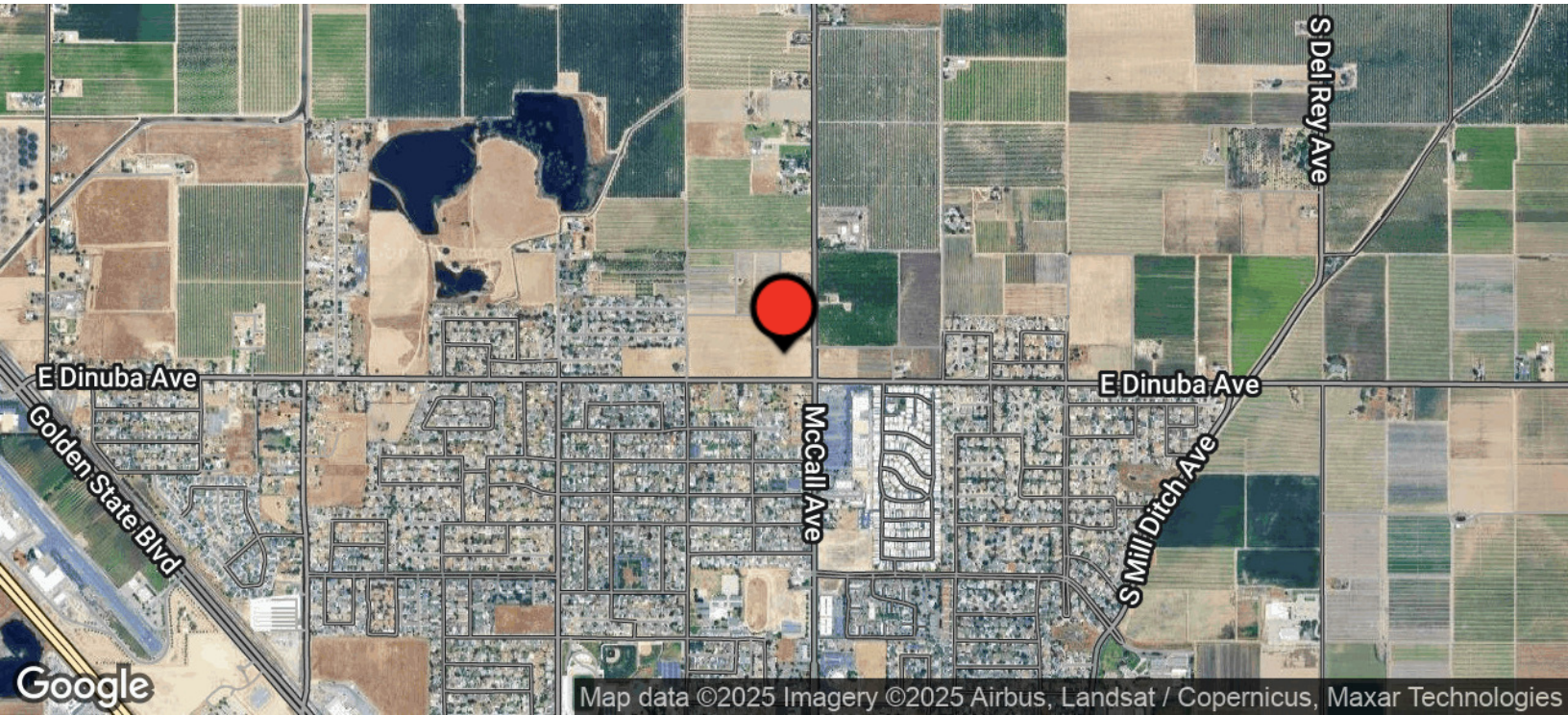
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Land For Sale | 9885 S McCall Ave Selma, CA 93662



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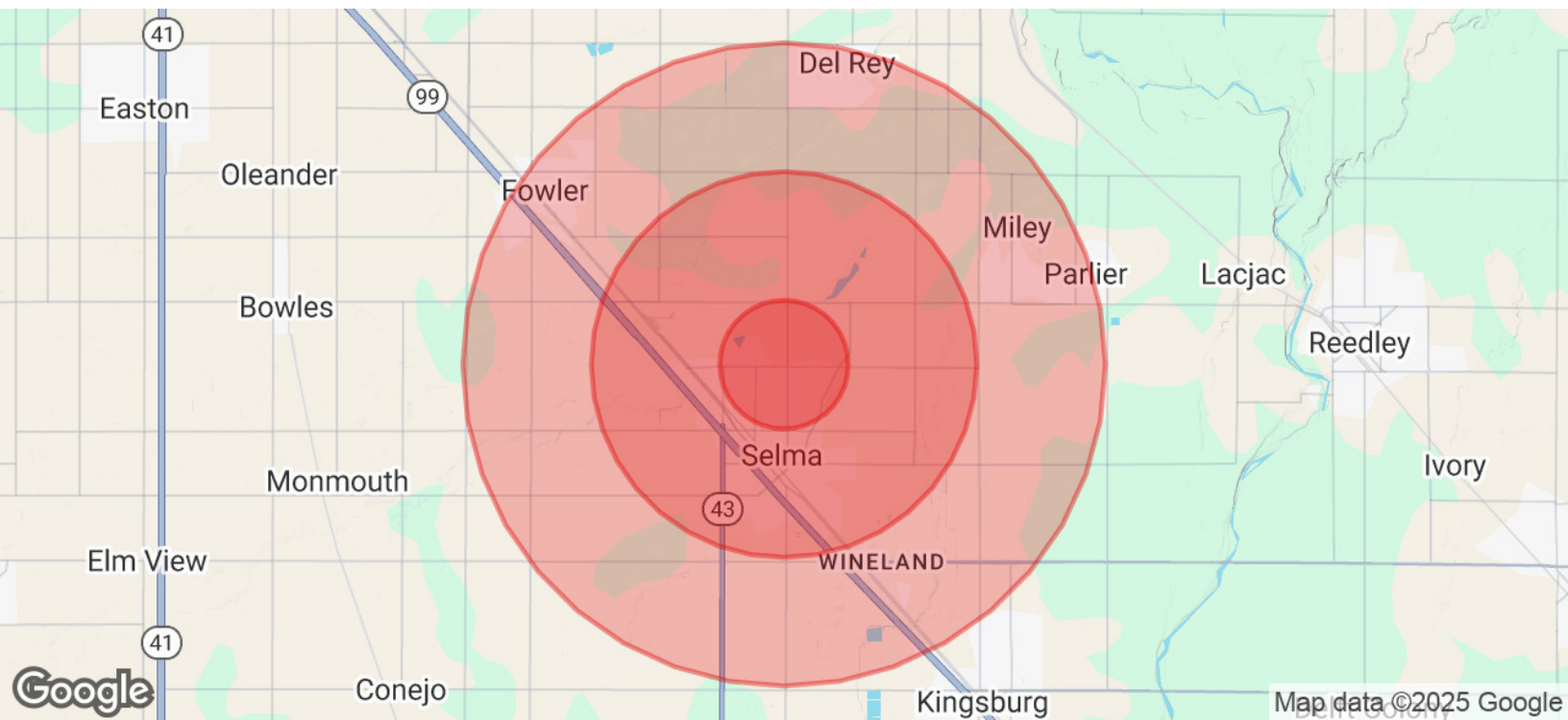
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,420	27,877	50,849
Average Age	35.3	32.0	31.7
Average Age (Male)	33.6	30.8	31.0
Average Age (Female)	37.7	33.8	33.0

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,042	8,643	15,274
# of Persons per HH	3.1	3.2	3.3
Average HH Income	\$64,742	\$53,943	\$55,065
Average House Value	\$209,105	\$203,371	\$207,339

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	76.1%	83.6%	84.3%