

LAND FOR SALE

±15.5. ACRES OF VACANT RESIDENTIAL LAND IN FRESNO, CA

3276 N Blythe Avenue, Fresno, CA 93722



Sale Price

\$1,827,000

OFFERING SUMMARY

Available SF: ±675,180 SF
Lot Size: 15.5 Acres
Price / SF: \$2.70
Zoning: Residential (R-1)
Market: West Fresno
Submarket: Central High Area
APN: 511-031-41S
Cross Streets: N Blythe Ave & W Dakota

PROPERTY HIGHLIGHTS

- ±15.5 Acres (±675,180 SF) of Vacant Land Zoned Residential
- Complete Building Plans & Recorded Maps
- Convenient and Close Highway Access
- Regional Retail Developments Just Minutes Away
- Situated Near Existing Newer Housing Developments
- Near Major Corridors servicing College, Airport, Downtown, & Schools
- Estimated Traffic Volume: 54,252 ± Cars Per Day
- Regional Retail Developments Just Minutes Away
- Easy Access & Multiple Entrances/Exits
- Situated Near Existing Newer Housing Developments
- Strong Number of Households | ±72,826 Within 5-Mile Radius
- Near Major Corridors servicing College, Airport, Downtown, & Schools
- Growth Area of Fresno - New Schools/Residential Projects Recently Built/Planned
- Convenient Access to US Freeway 99

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PROPERTY DESCRIPTION

Prime residential shovel-ready recorded map lots located off of Blythe Avenue and W Dakota Avenue n Fresno, California. Complete building plans total ±15.5 Acres (±675,180 SF). The property is level, and has already had some development work done on the property several years ago. Road ways have been granted, but in rough condition, and some minor utilities installed. All utilities are located at the site on Blythe and Dakota Avenue. 15" sewer main is located on West Dakota Avenue and the nearest water mains to serve the proposed project are a 14-inch main located on North Blythe Avenue and a 8-inch main located on West Dayton Avenue.

Lot Sizes: 5,000 - 6,000 SF, all lots are 50' or wider

Cost To Complete: \$1,296,053 per RAB Engineering

City Development Fees: \$583,636

Entitlement Status: Complete

LOCATION DESCRIPTION

This property is located north of W Dayton Avenue, east of N Blythe Avenue, south of W Dakota Avenue and west of N Brunswick Avenue in Fresno, California. When heading south on Freeway 99, take the Ashlan turn off heading west, and south on the next street called Blythe Avenue. Site is located approximately 3/4 of a mile south on the left, just as you pass N Dakota Avenue.

Residential building by the production builders has been very active in this area, and other than these two small projects there are no other finished lot subdivisions, for sale, or that are ready to build on. A survey of home that have sold in the last six months, have shown a \$20 PSF increase, showing the last home sales reaching \$145 PSF.

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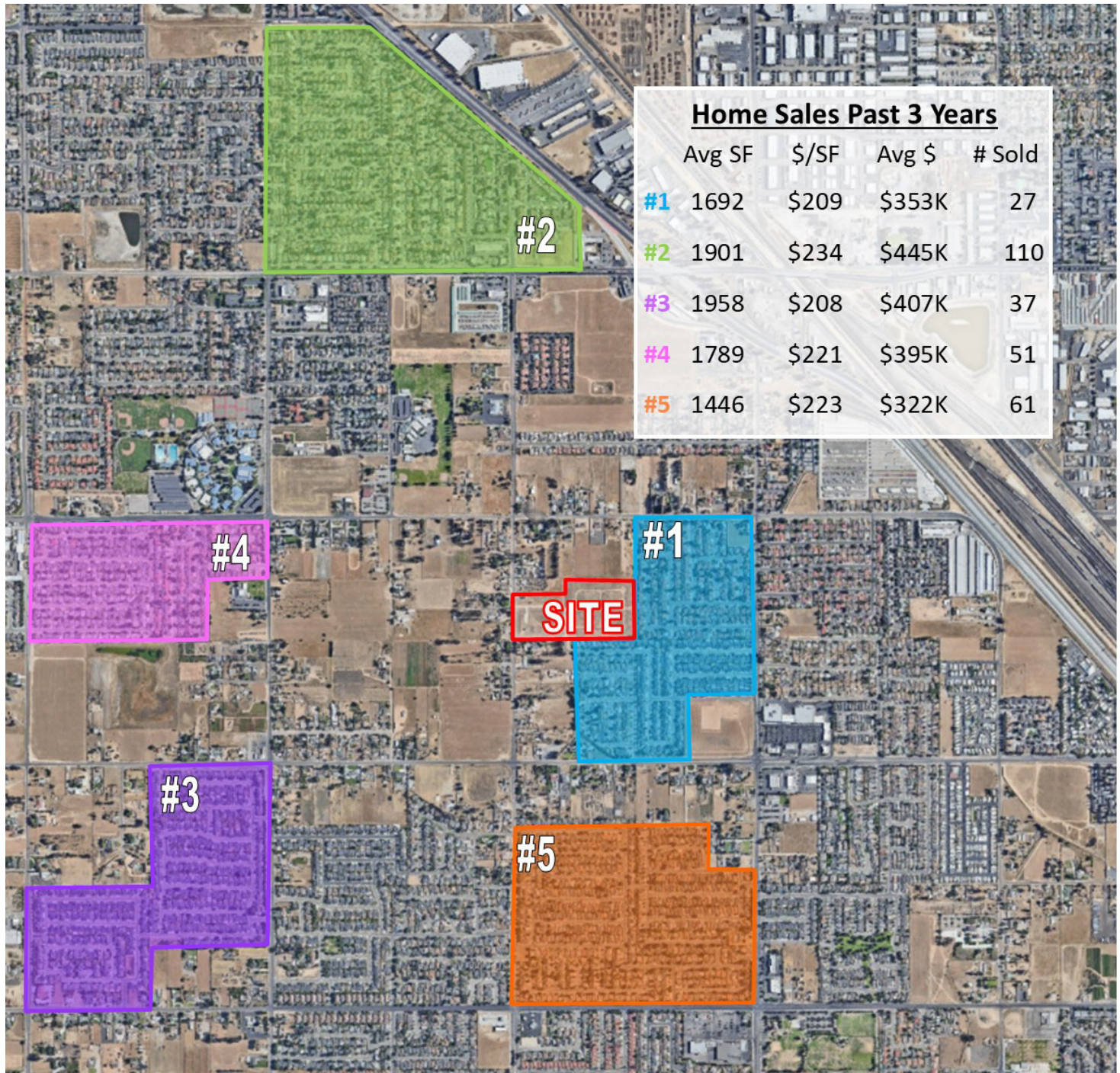
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Nearby Communities in Development

DAKOTA BY EXPRESS HOMES



Community Size:

74 Residents

Range in Size:

1,440 sq. ft. - 2,819 sq. ft.

3-5 Bedrooms

Price:

Mid 200's- Mid 300's

WESTERRA BY

WATHEN CASTANOS



Community Size:

266 Residents

Range in Size:

1,163 sq. ft. - 3,243 sq. ft.

2-5 Bedrooms

Price:

Mid 300's- Low 600's

LENNARR AT CATALINA PARK



Community Size:

125 Residents

Range in Size:

1,650 sq. ft. - 3,383 sq. ft.

3-6 Bedrooms

Price:

Low 400's - Mid 500's

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Residential Property Analysis 3276 N Blythe Avenue, Fresno, CA

Assumptions:

Total Acreage	15.50
Minimum 6,000 SF Lots	
Lot Yield Per Acre Assumption	5
Total Lots =	78

Average Home Values

Average Home Size	1,800
Value per Square Foot	\$205.00
Average Home Value	\$369,000

Land Residual Calculation (per lot)

Home Sales Price		\$369,000
Incentives		-\$5,000
Home Construction Cost PSF	\$97.00	-\$174,600
Builder Gross Profit	20%	-\$73,800
Commissions and Closing Costs	5%	-\$18,450
Model Expense @\$150,000 per model	3	-\$5,806
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		\$28,779
Current Land Value (Total)		\$2,230,338
Current Land Value Per Acre		\$143,892.74

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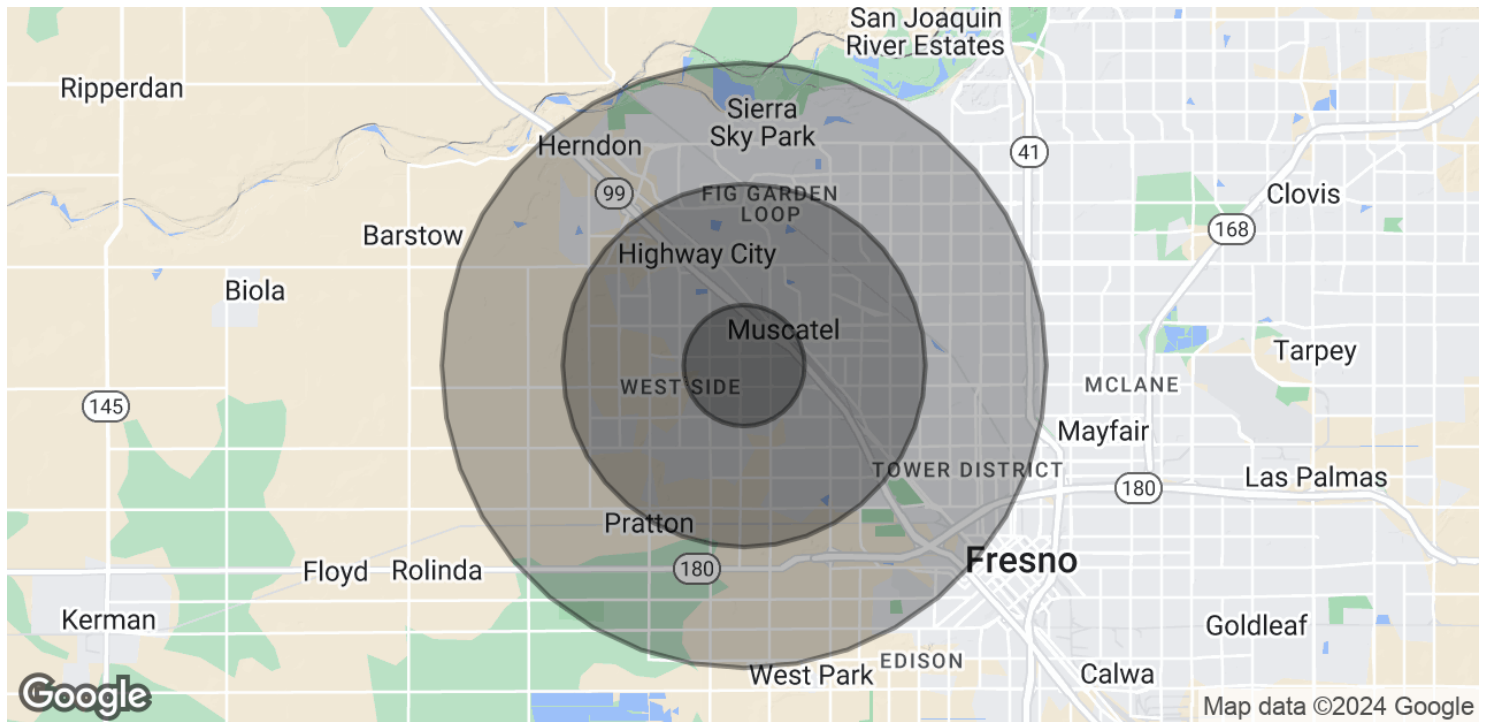
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	15,233	96,470	213,975
Average Age	27.8	29.7	33.0
Average Age (Male)	25.8	28.3	31.8
Average Age (Female)	30.1	31.1	34.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,369	31,245	72,826
# of Persons per HH	3.5	3.1	2.9
Average HH Income	\$59,780	\$54,380	\$66,753
Average House Value	\$218,752	\$228,191	\$288,420
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	48.9%	48.6%	43.7%

* Demographic data derived from 2020 ACS - US Census

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