

# Commercial Sale - Yucaipa, CA



12836 3Rd Street, Yucaipa, CA, 92399

Offered at \$6,000,000

This is a rare opportunity to acquire 5 Acres that is a FULLY ENTITLED & Approved 150 unit SENIOR APARTMENT COMPLEX for Active Seniors. This project will be the only Senior Apartment Facility in the city of Yucaipa, CA in its class that will offer Senior Citizens a health-conscious life style with Amenities that include: Pool, Spa, Recreational Area, Firepit, BBQ & Picnic Area, Community Garden, Scenic Walking Trail, & Dog Park. All Improvement Plans are complete and SHOVEL READY. Only remaining plans that must be submitted prior to pulling a Building Permit are Structural Calculations, Landscape Construction Drawings, and the Dry Utility Plan which have been purposefully reserved for the Developer's preference. This property is also located in an OPPORTUNITY ZONE which allows major Tax Benefits to a long term Investor to save big on any future capital gains taxes. The property has an existing home and 2 accessory structures that will be removed prior to construction. Topographically, the property slopes gradually from NE to SW toward the existing creek along its southern boundary. This project (#21-045) was granted the density bonus for 30 units/per acre to help serve the need for many retirees in the near future. According to the U.S. Census Bureau, By 2030, All Baby Boomers Will Be Age 65 or Older in the U.S. The number of Americans ages 65 and older is projected to nearly double from 52 million in 2018 to 95 million by 2060. In 2022, the senior population in Yucaipa accounts for 30.9% of the entire population, which should increase to 31.4% by 2027. In 2022, households with a householder aged 55+ had an average household income of \$93,581 and is expected to increase to \$111,520 by 2027, which will support market rents for Senior living. In addition to longer life spans, the stats around an aging populous reveal that the Demand for Resort-Style 55+ Communities is not a short term need, but a future need for the upcoming generations. Yucaipa, CA is also currently pending an AVA "Yucaipa Valley" Approval for designated WINE COUNTRY which will reserve 36,467 acres for 23 vineyards and 2 wineries - which will only further attract more residents to an already vastly-growing city. With an aging population and a SFR-heavy housing stock, the Riverwalk Senior Living Apartments will fill a need within the community for active seniors who no longer wants the upkeep of a single-family home, but still wants a high quality place to live. Brochure is in Supplements.

0 Bedrooms

0 Bathrooms

110,000 sqft

Built: Unknown year



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