



KOREK LAND COMPANY, INC.

Development Opportunity
Strong Infill Rental Market

26,500± SF ROUGH-GRADED-IN-FILL LOT
Approved for 15 Townhouses
CITY OF RIVERSIDE, CA

- LOCATION:** A great in-fill location at [2941 Market Street, Riverside](#), CA 92501. Just a short walk to Downtown Riverside and the Mission Inn in a nice quiet residential area. Riverside population is over 300,000 and the Median Family Income is approaching \$90,000; a strong market with median resale homes transacting at about \$650,000.
- APN/SIZE/TOPO:** APN's 209-193-017, 018 & 019 = 26,500± SF. Most of the rough grading has been completed.
- ZONING:** DSP-MSG (Downtown Specific Plan – Market Street Gateway).
- APPROVALS:** Subject has approvals for 15, for rent, two- and three-bedroom townhouses with attached 2-car garages.
BUYER TO VERIFY LAND USE & ZONING AND IF IT ALLOWS BUYER'S INTENDED USE.
- UTILITIES:** All available at site. Market Street has full-width street improvements.
BUYER TO VERIFY AVAILABILITY OF UTILITIES FOR BUYER'S INTENDED USE.
- POTENTIAL:** 15 Townhouse units with attached garages are approved for construction; a unique product in the area. We feel the product will be in great demand for those who want attached garages and a “real new home feel” as contrasted to the flat over flat product now available; and those buyers who lack the down payment for a purchase. Project is virtually ready to pull permits with fee payment. [Grading](#), [utility](#) and [architectural plans](#) are available. The individual units feature a bedroom on the ground floor which makes for a superb at-home-office, guest room or storage space.
- AREA:** Riverside has attracted migration from more expensive coastal areas. That demand, along with new rental product, has pushed both home and rental prices up sharply in recent years. To illustrate the strength of the market, rents for newer downtown single level “flat over flat” apartments (not townhouses) are over \$3,000 and \$4,000 per month.

DISCLAIMER NOTICE TO BUYER: The information contained herein was obtained from third parties and it has not been independently verified by Korek Land Company, Inc. (“KLC”). Buyer should have the experts of their choice inspect the property and verify all information. KLC is not qualified to act as or to select experts with respect to legal, tax, environment, zoning, building construction, soils-drainage or other such matters. Please see reverse for full disclaimer.

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CalDRE 00861992

This townhouse product is a strong draw for those who want a more private and secure home, who lack the requisite down payment for a purchase.

MISC: The largest employers in the area are Kaiser Permanente, Riverside Community Hospital, California Baptist University and Collins Aerospace. Other significant employers include Riverside Medical Clinic, Stater Bros, Doctor's Hospital of Riverside, Target, the Mission Inn Hotel and Spa, and the University of California Riverside. Riverside is also the County Seat.

PRICE: Asking \$1,799,000. Seller open to Offers!

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