

THE AZUSA TOWNHOMES



AGGREGATE
INVESTMENT
PARTNERS

Azusa Townhomes | For-Sale Development Site to be Delivered RTI | Offering Memorandum

THE AZUSA TOWNHOMES

PRESENTED BY:



CASEY PICARD Managing Partner
626.716.4451 Mobile
626.376.9224 Direct
casey.picard@aggregateip.com
DRE: 01921866



STEVE CHANG Senior Partner
626.381.9885 Direct
626.491.2668 Mobile
stevechang@aggregateip.com
DRE # 02028509

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BROKER OF RECORD
251 S. Lake Avenue, Suite 320
Pasadena, CA 91101
DRE: 01444805





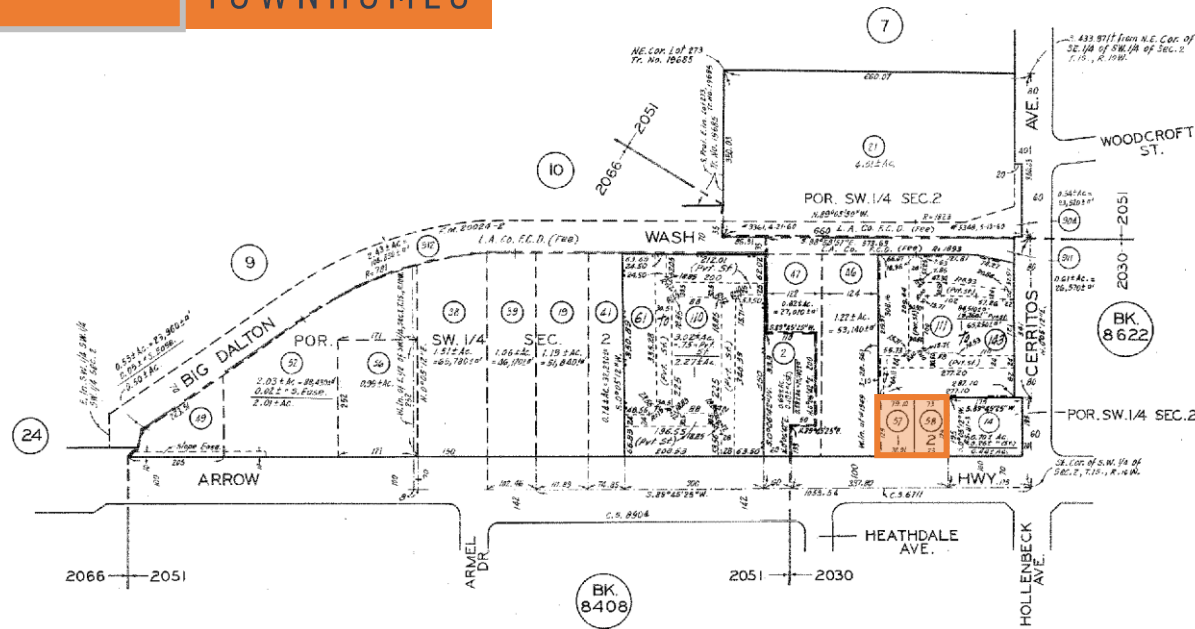
EXECUTIVE SUMMARY



THE AZUSA TOWNHOMES

EXECUTIVE SUMMARY

Address	573 E. Arrow Highway Azusa, CA 91702
Listing Price	\$1,400,000
Number of Units	10
Price per Unit	\$140,000
Price per SF (Lot)	\$74.11
Unit Mix	(10) - 2 Bed / 2 Bath TH
Lot Square Footage	±18,890
APN	8621-008-057/8





Bert's Mega Mall

Sky Zone

Hometown AYCE

Lowe's Home Improvement

ALDI

AMC Covina 17

JOANN Fabrics

Planet Fitness

Outback

Covina Market Place

- Ross
- Sally Beauty
- Loan Max
- El Super
- Pollo Loco
- Fashion Q

Outlet by ELS

THE AZUSA TOWNHOMES

ARROW HIGHWAY

HOLLENBECK AVE



THE **AZUSA**
TOWNHOMES

HOLLENBECK AVE

ARROW HIGHWAY



PROPERTY OVERVIEW

THE OPPORTUNITY

The Azusa Townhomes located at 573 East Arrow Highway in Azusa, CA is a for-sale development of (10)-2 bed / 2 bath units averaging $\pm 1,210$ SF situated on a $\pm 18,890$ SF lot. With the development's delivery with "ready-to-issue" permits, a new builder will have the opportunity to begin construction right away and capitalize on the V-shaped recovery following the COVID-19 pandemic.

Currently, the asset has no existing structures on site allowing for a low entry to development with no demolition of existing structures and minimal site preparation. Upon delivery of "ready-to-issue" permits, the builder will have the opportunity to catch an increasing price per SF exit that is driving the Azusa market upward.





The asset is centrally located near many retailers, attractions, and schools allowing for a family end-user to capitalize on a clean, new construction townhome while maintaining distance to all of life's daily needs to be within proximity.

- 10 Townhome development in Azusa, CA
- The development will be delivered "ready-to-issue"
- Ideal strategy for future builder is a for-sale exit of the investment
- Situated in a central location near AMC Covina 17, Harbor Freight Tools, Planet Fitness, The Outlet by E.L.S., Joann Fabrics and Crafts, Sky Zone Trampoline Park, and Lowe's Home Improvement, Superior Grocers, and Wingstop
- Great development for family end-users looking to live in a rapidly developing sub-market of Southern California
- Within proximity to Azusa Pacific University and Azusa High School

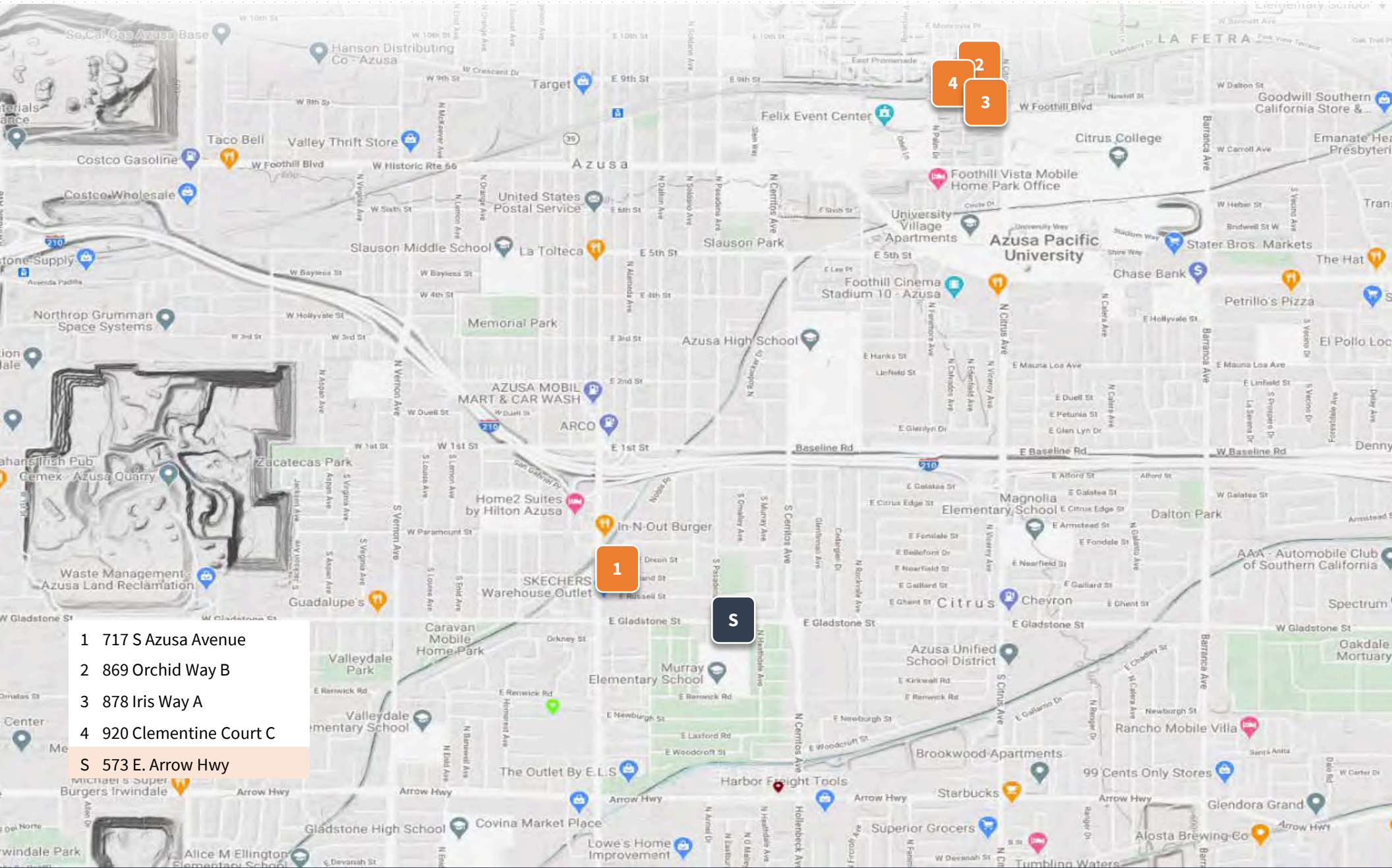


SALES COMPARABLES

TOWNHOME SALE COMPS

ASSET PHOTOS	ADDRESS	SALE DATE	SALE PRICE	UNIT TYPE	UNIT SIZE	PRICE PER SF	YEAR BUILT
	1) 717 S Azusa Avenue Azusa, CA 91702	7-Aug-2020	\$465,000	2 Bed / 2 Bath Condo	1,170	\$397.44	2016
	2) 869 Orchid Way Suite B Azusa, CA 91702	16-Mar-2020	\$478,000	2 Bed / 2.5 Bath TH	1,214	\$393.74	2018
	3) 878 Iris Way Suite A Azusa, CA 91702	24-Jan-2020	\$487,500	2 Bed / 2.5 Bath TH	1,264	\$385.68	2018
	4) 920 Clementine Court Suite C Azusa, CA 91702	31-Jul-2020	\$495,000	2 Bed / 2.5 Bath TH	1,264	\$391.61	2018
TOTALS / AVERAGES		12-May-2020	\$481,375		1,228	\$392.12	2018

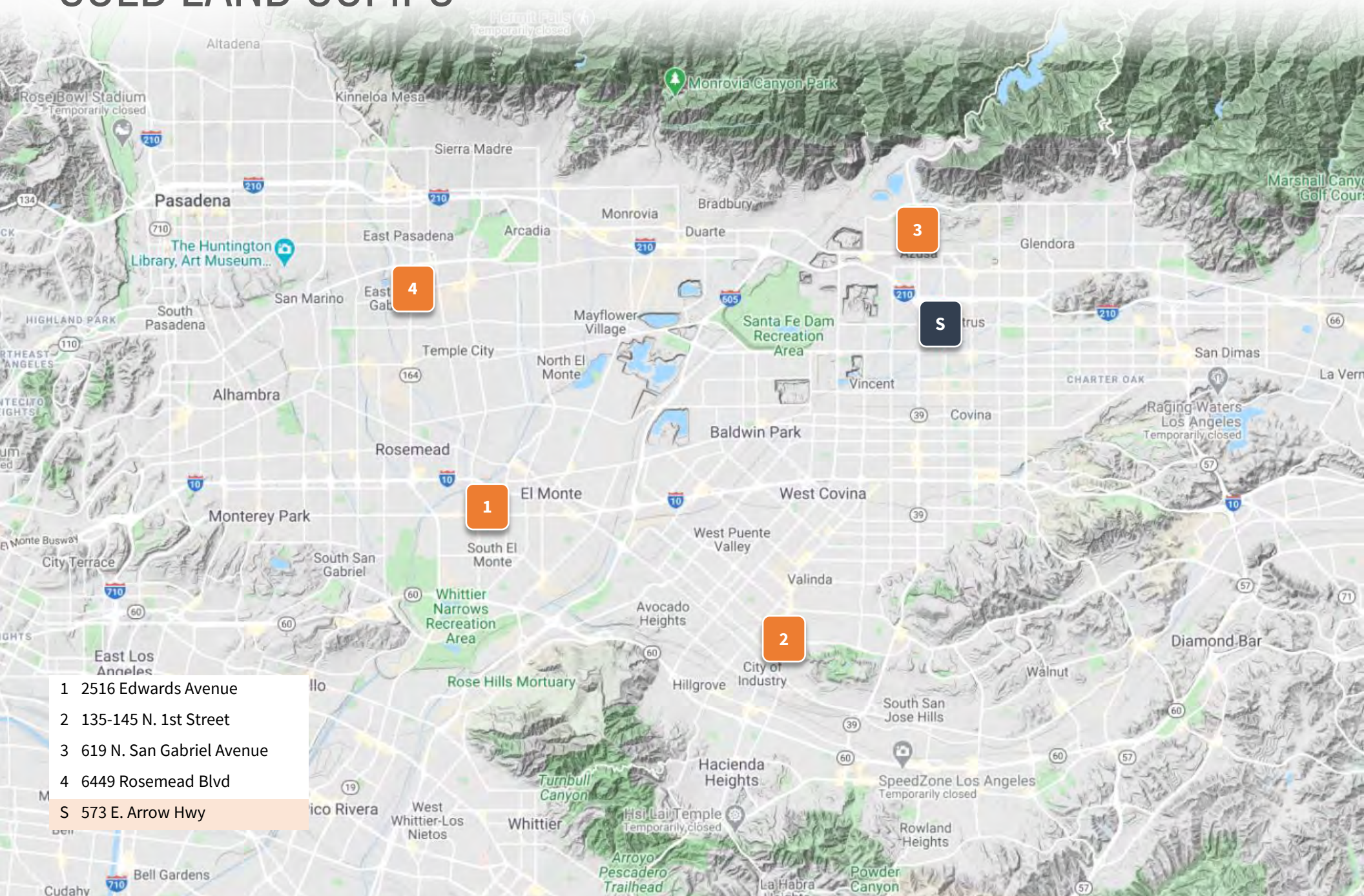
TOWNHOME SALE COMPS



SOLD LAND COMPS

ADDRESS	SALE DATE	SALE PRICE	LOT SIZE	PRICE PER SF (LOT)	PRICE PER UNIT	# OF UNITS	ENTITLEMENT	ZONING
1) DREAM HOME EDWARDS 2516 Edwards Avenue South El Monte, CA 91733	30-Nov-2018	\$1,550,000	22,987	\$67.43	\$268,750	8	Ready-to-Issue	SER3
2) HACIENDA CONDOS 135-145 N. 1st Street La Puente, CA 91744	29-Jul-2019	\$2,609,000	41,877	\$62.30	\$118,591	22	Ready-to-Issue	LPC2
3) DREAM HOME SAN GABRIEL 619 N. San Gabriel Avenue Azusa, CA 91702	25-Feb-2020	\$675,000	6,970	\$96.84	\$96,429	7	Ready-To-Issue	AZCBD
4) JMT FAMILY LLC 6449 Rosemead Blvd San Gabriel, CA 91775	27-Mar-2018	\$1,190,000	11,352	\$104.83	\$170,000	7	Unentitled	LCR3YY
AVERAGES	21-Mar-2019	\$1,506,000	20,797	\$82.85	\$163,442	11		

SOLD LAND COMPS



- 1 2516 Edwards Avenue
- 2 135-145 N. 1st Street
- 3 619 N. San Gabriel Avenue
- 4 6449 Rosemead Blvd
- S 573 E. Arrow Hwy



LOCATION OVERVIEW

AZUSA CALIFORNIA OVERVIEW



Nestled in the foothills of the San Gabriel Mountains, Azusa is all about being close to every need, but coming home to nature. It's a tranquil refuge abuzz with the energy of neighborhood parks, trails, a strong employment hub and a connection to Pasadena and Downtown LA via the Metro Gold Line Station. All surrounded by permanently preserved hillsides and spectacular city light views.

The city of Azusa is located on the south side front range of the San Gabriel Mountains, and can be seen within a 30-mile radius. The population was 50,126 at the 2017 Census, up from 46,346 at the 2010 Census. Azusa is located along historic Route 66, which passes through the city on Foothill Boulevard and Alostia Avenue.

Azusa is poised to become a major retail player in the region. With rich heritage and a range of natural and cultural attractions, Azusa is a relaxing gateway for visitors seeking a day trip, dining, shopping and more. With its central location, ease of transportation and reliable source of water and discounted electric rates in the San Gabriel Valley, Azusa is on track for a new era of business and commerce.

SUBMARKET OVERVIEW

AZUSA PACIFIC

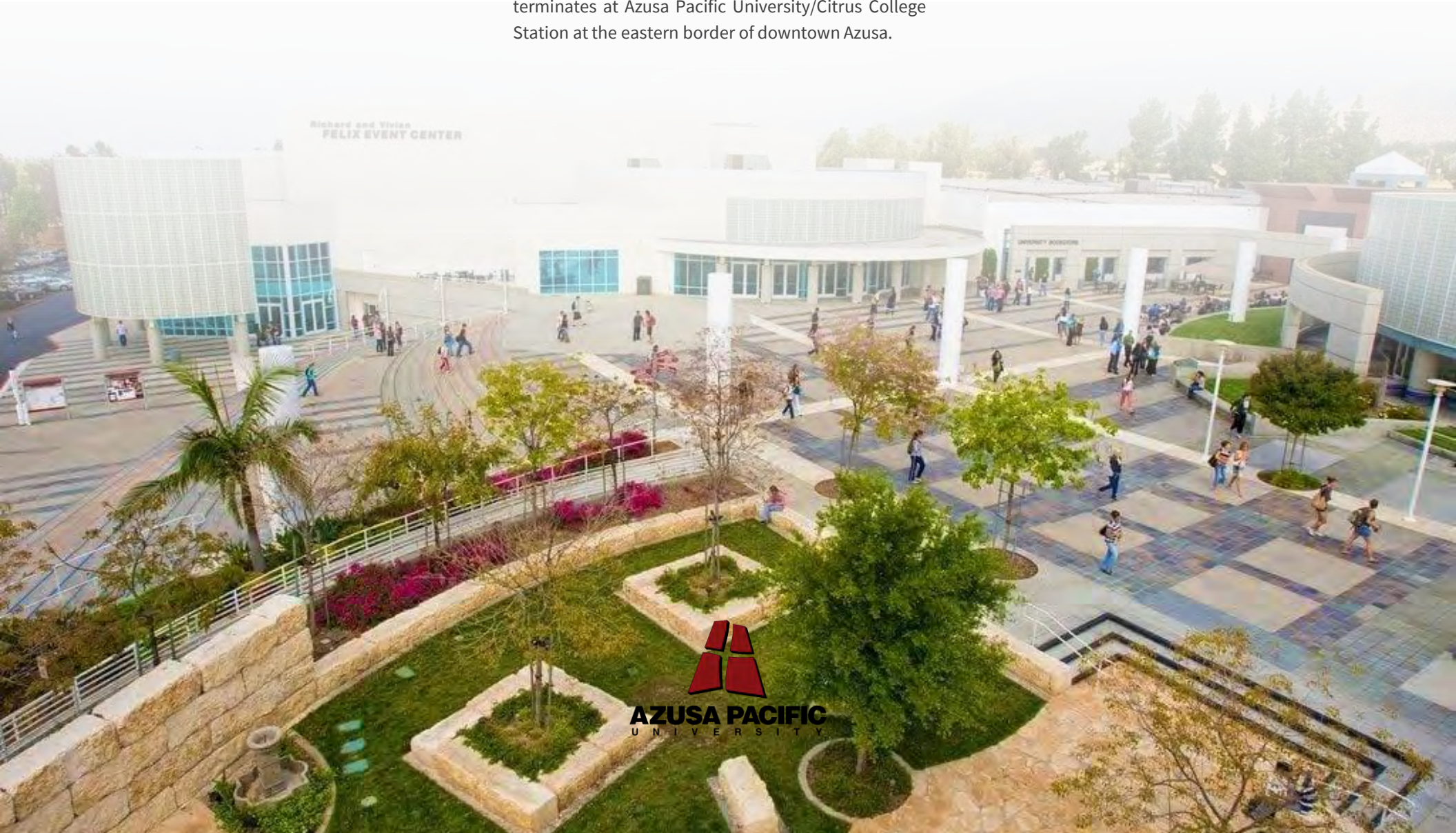
Azusa Pacific University is situated right in the center of the city and is organized into 3 colleges and 7 schools. APU has a total student population of nearly 10100 and an academic and administrative staff of nearly 3000.

TRANSPORTATION

The city transportation is access by 3 main arterials, Azusa Avenue, Foothill Boulevard, and San Gabriel Valley Avenue. Neighboring communities include Glendora, Covina, Baldwin Park, and Monrovia. The metro gold line rail service stops at Azusa downtown station adjacent to Azusa City Hall and the line terminates at Azusa Pacific University/Citrus College Station at the eastern border of downtown Azusa.

DOWNTOWN AZUSA

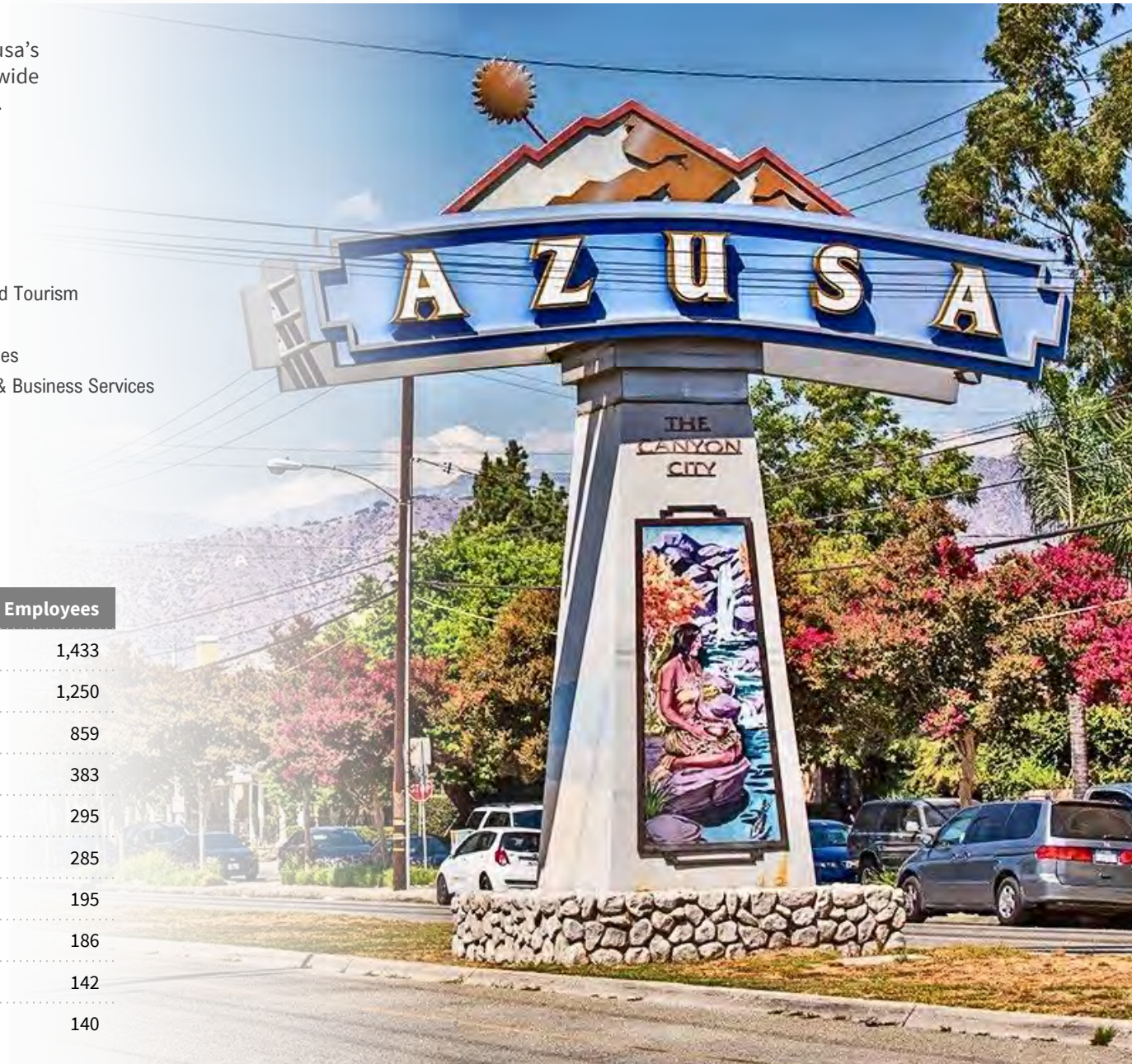
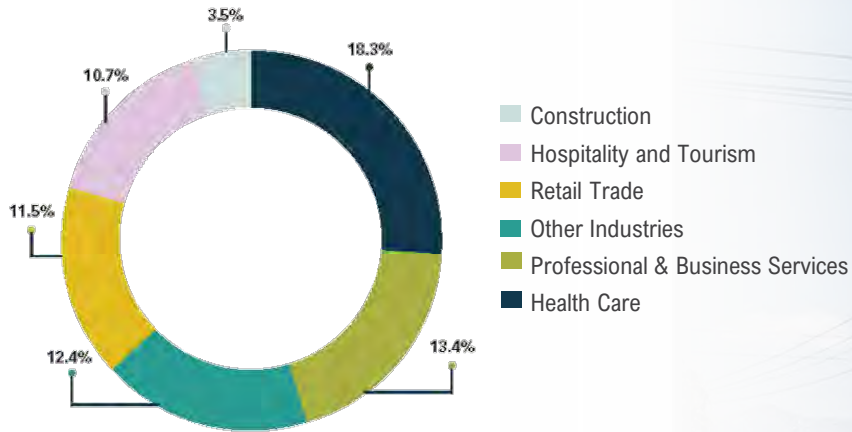
Downtown Azusa is the site of several new residential developments consisting both brand new apartment and condominium buildings, several of which had begun construction and others approved for development to start.



LOCAL ECONOMY

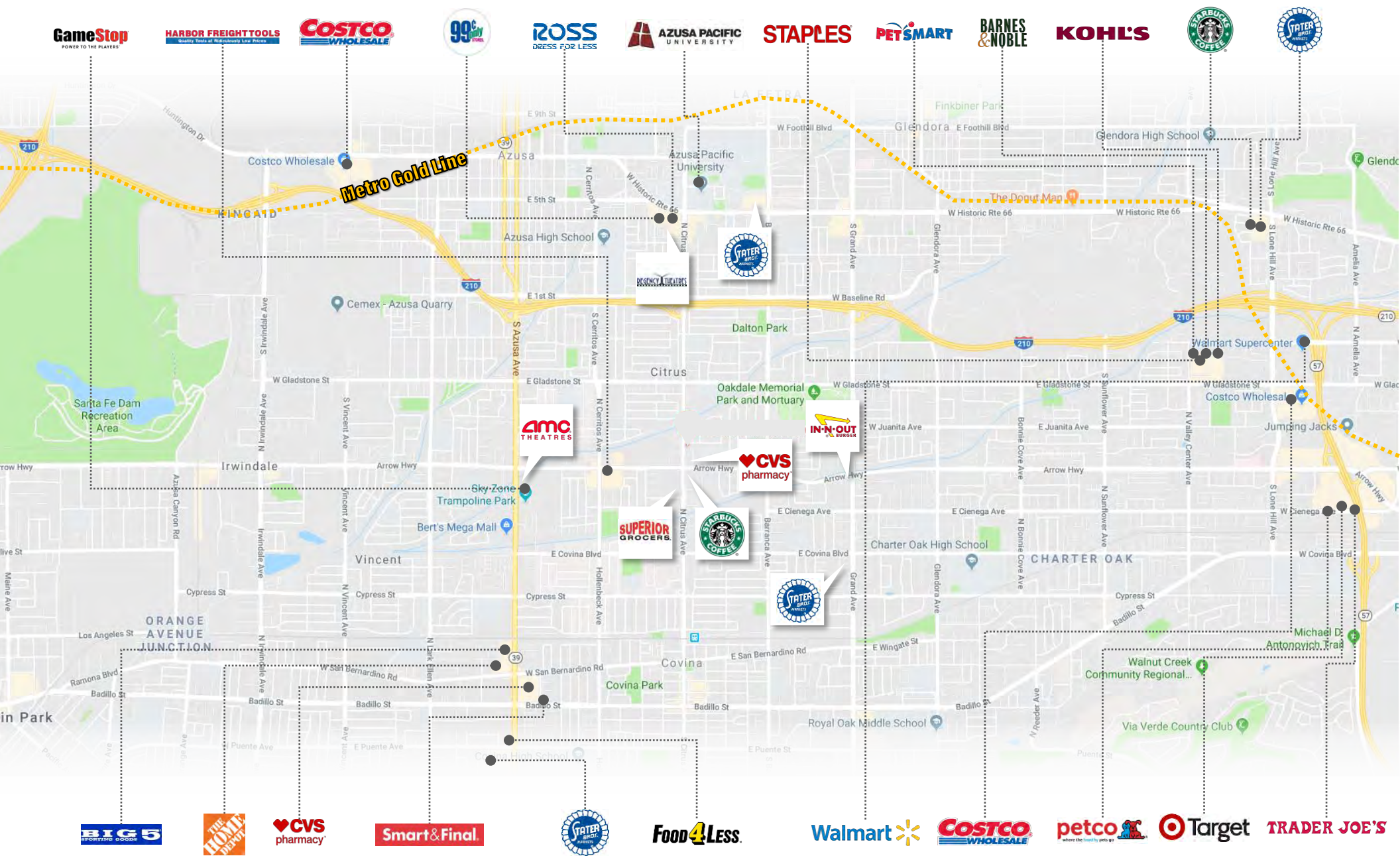
INDUSTRIES LEADING THE WAY

Job growth in the San Gabriel Valley is rising, and Azusa's economy along with it. Jobs are increasing across a wide range of industries, reflecting a dynamic, growing region.



#	Top Employers	Employees
1	Azusa Pacific University	1,433
2	Azusa Unified School District	1,250
3	Northrop Grumman	859
4	City of Azusa	383
5	Costco Wholesale Corporation	295
6	S&S Foods LLC	285
7	Hanson Distributing Company	195
8	Buena Vista Food Products	186
9	Target Corporation	142
10	Artisian Screen	140

ACCESSIBILITY



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