

FOR SALE

## REO Fully Entitled Land

11636 Heacock Street, Moreno Valley, CA 92557

# Voit

REAL ESTATE SERVICES

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**PRICED 40% UNDER APPRAISED VALUE!**

### Investment Highlights

Despite the recent economic downturn, the subject property has held its value based on its location in the center of the city offering great access to freeways and prominent retail shopping centers. In addition, the site is a corner, flat lot with high-density zoning and completed entitlements for the development of a 130-unit senior housing apartment community (62+ age restricted).

**Offering Price:**  
\$850,000

**Price Per Square Foot:**  
\$4.21

**Land Area:**  
Approximately 4.64 Acres

**Price Per Acre:**  
\$183,190

**Price Per Unit:**  
\$6,538

### Property Features

- Entitlements in-place for a 130-unit senior housing apartment community (Plot Plan Case No. PA06-0092)
- Corner, flat lot with great access points
- Central city location
- Good freeway access
- Surrounded by single family homes
- Close proximity to parks and multiple shopping centers
- Potential rezone for other uses (i.e. conventional multifamily)

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### Description

11636 Heacock Street is a 4.64 acre land site in the heart of Moreno Valley. Although zoned commercial (office), the Moreno Valley municipal code allows for senior housing in an office zone. As such, the previous owners were granted approval for the development of a 130-unit senior housing apartment community (62+ age restricted).

### Overview

**Lot Size:**

4.64

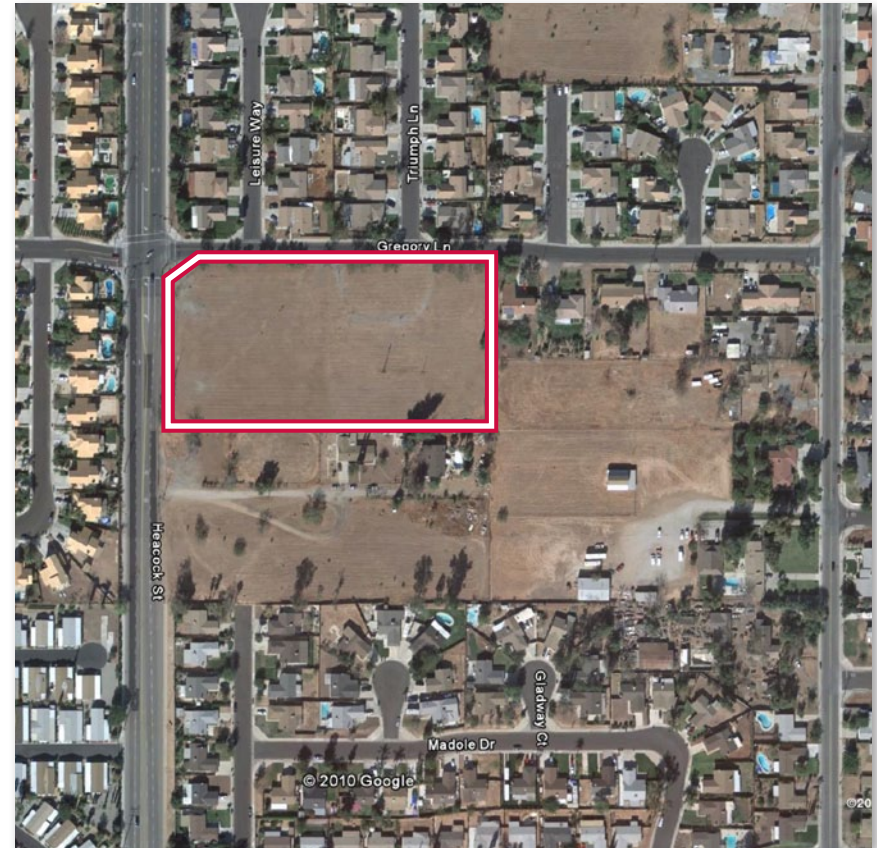
**Zoning:**

Commercial (Office)

**Parcel Number**

475-190-022

(Riverside County)



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