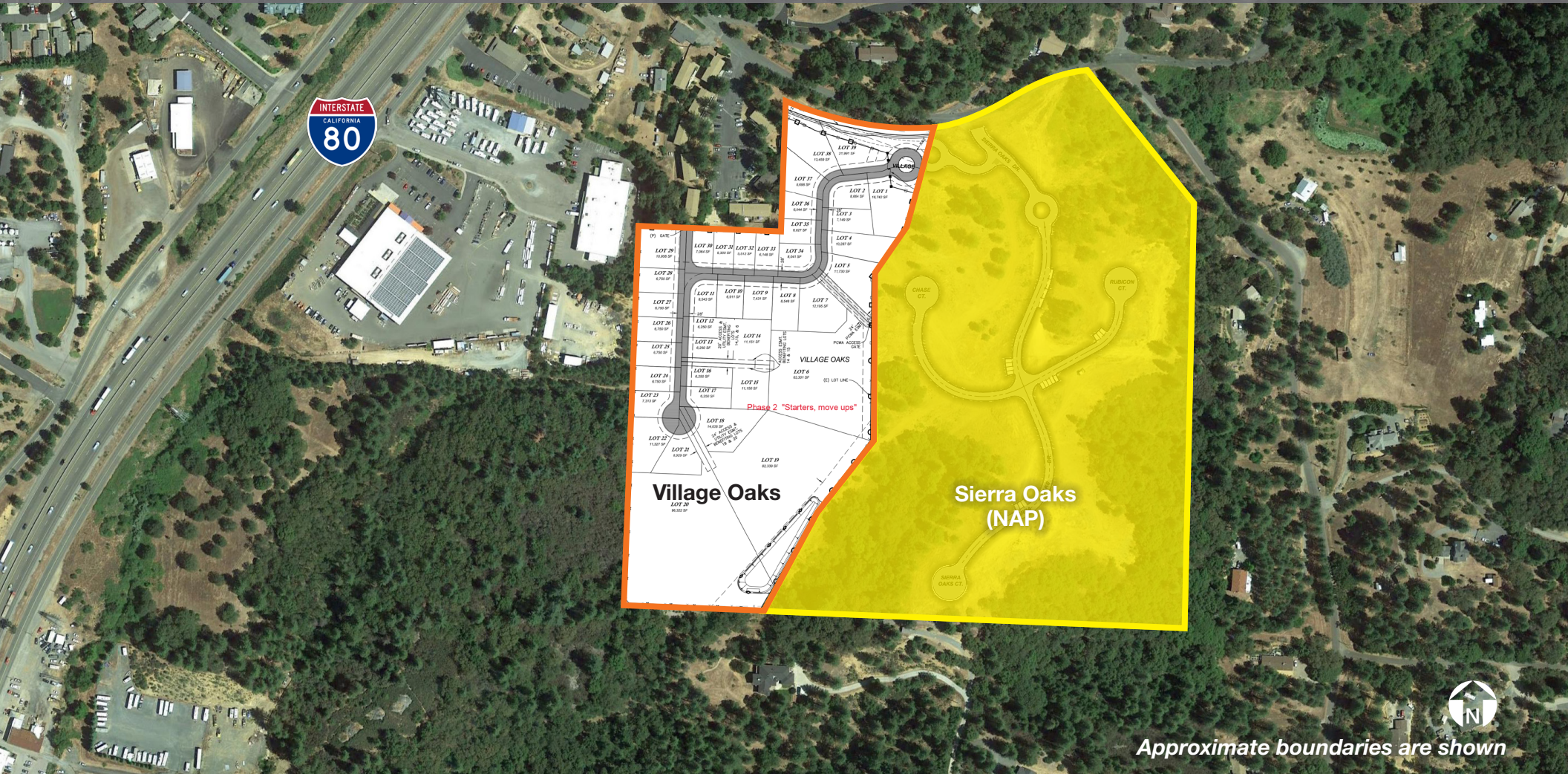


FOR SALE

Village Oaks

±12.9 Acre Prime Approved Residential Home Development Site of 39 Lots, Colfax, CA

Priced to Sell at \$2,250,000 (±\$57k/lot)



CONTACT

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FOR SALE

±12.9 Acre Development Site

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FOR SALE

±12.9 Acre Development Site

EXECUTIVE SUMMARY

This offering provides the opportunity to develop a 12.9-acre site into an already-approved, gated, 39-lot single family subdivision known as Village Oaks in the City of Colfax, CA. In the process of improving contiguous Sierra Oaks, the seller has done a considerable amount of the site work for Village Oaks including cutting the hilltop, grading for emergency access, installation of PCWA water across the property, Iowa Hill frontage grading and sidewalk installation, perimeter fencing and installation of the City sewer upgrade along the frontage. All future needed grading is expected to balance on-site. While the vast majority of the lots are in the 6,500 – 8,500 SF range, the approved site plan includes lots ranging in size from approximately 5,300 SF to 96,322 SF. These lots are intended to be developed into one and two-story, single-family homes designed for families and first-time home buyers. Per the approved plan, the predominant single-family lots are intended to be developed as homes ranging between 1,600 and 2,400 SF. The homes are intended to be fenced and maintained by each respective home owner. It is anticipated that the three (3) larger lots (no. 6, 19 and 20, per the existing & approved plan) will most likely not be developed concurrently with the majority of the subdivision, but could be sold and developed separately as larger custom-style homes. Moreover, these three (3) lots provide the potential for subsequent lot line adjustments, which would take place during the parcel map adjustment process and require a separate review & approval process.

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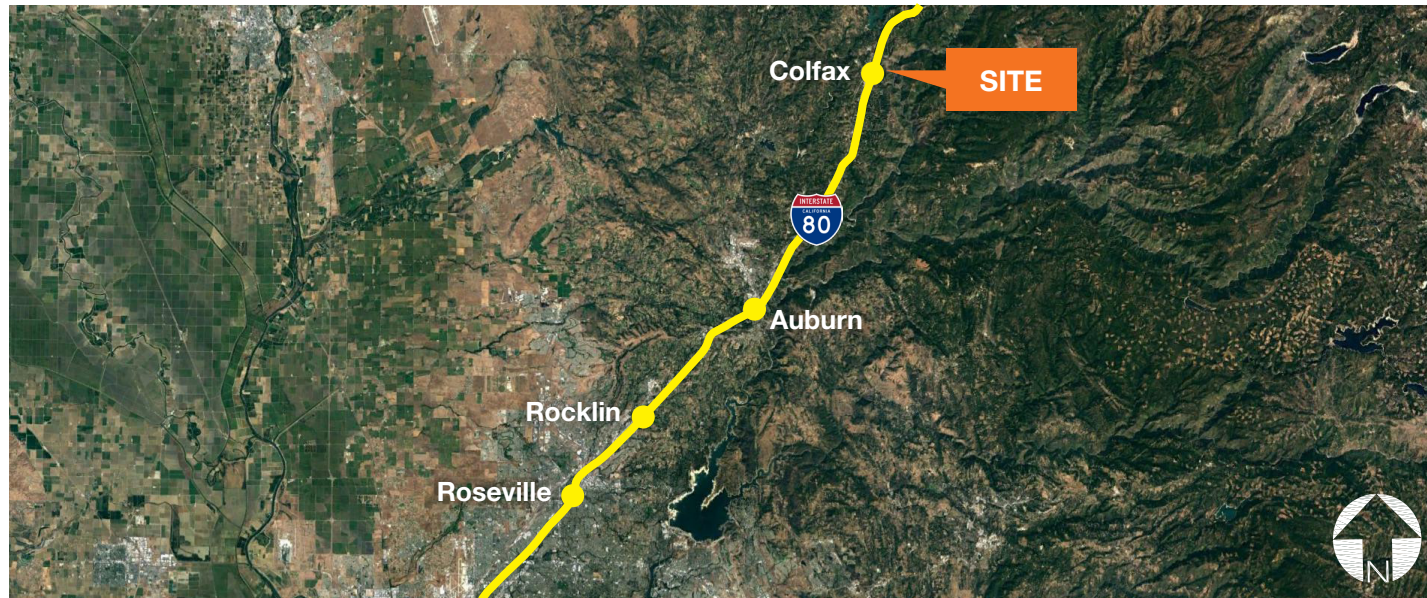
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FOR SALE

±12.9 Acre Development Site

COLFAX OVERVIEW

Area Summary

Nestled in the foothills, Colfax is only 45 minutes away from skiing in the Sierra Nevada and scenic Lake Tahoe. Colfax's fitting slogan is "above the fog and below the snow level." The area provides second-to-none, comfortable living for seniors and families who want to be out of the City, but not too far away from the Sacramento region's most prominent amenities. Just down the road, in Rocklin and Roseville, lies the largest array of shopping malls and restaurants in the greater Sacramento area. Several excellent golf courses are within the radius of a 20-minute drive. The local schools receive consistently high ratings, and several of the finest hospital facilities in the region are located next door in Auburn and Roseville. Grass Valley and Nevada City are close by, and Downtown Sacramento is only a 45-minute drive away.

Housing Market Overview

- ▶ Median listing price: \$435K
- ▶ Median closing price: \$333K
- ▶ Homes for sale: 125
- ▶ Average sale price: \$330K
- ▶ Average sale price per SF: \$237
- ▶ No projects under construction



2016 Estimated Median Household Income

\$48,866 - +23.5% since 2010



Total Population

1,963



Distance

Lake Tahoe: 69 miles
Roseville: 33 miles
Auburn Hospital: 16 miles
Rollins Lake: 2 miles
Sacramento: 50 miles



Public schools

Colfax Elementary School
Grades K-8
Colfax High School*
Grades 9-12

*According to Redfin.com, Colfax High boasts a "GreatSchools" rating of 8/10

FOR SALE

±12.9 Acre Development Site

PROPERTY DETAILS

ASSESSOR'S PARCEL NO:	101-170-029
ZONING DISTRICT:	RM-1 (multifamily)
PROPERTY LOCATION:	Iowa Hills Road & Grandview Way, Colfax, CA
NORTH:	Pinetop Apartments
SOUTH:	Large lot on single-family residential (Placer County)
EAST:	Sierra Oaks Estates project site
WEST:	Commercial (Hills Flat Lumber)
GP DESIGNATION:	Medium Density Residential
# OF PROPOSED LOTS:	39
SERVICE PROVIDERS*	
Water:	PCWA
Waste Management:	Recology
Utilities:	PG&E
Sewer:	City of Colfax
Cable	Wave Broadband
Cellular	Verizon, ATT, T Mobile
Internet	Colfax Net
OFFERING PRICE:	\$2.25 million
LOT PRICING:	±\$57K per lot

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**Seller makes no representation or guarantee that the above services are or will continue to be available. It is the responsibility of the buyer to research services.*

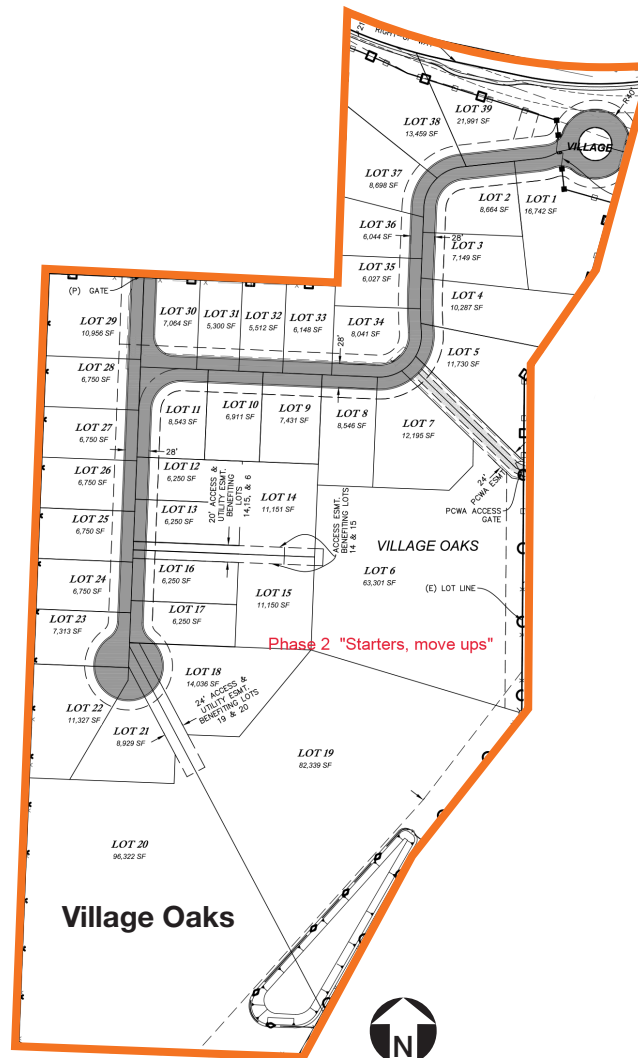


FOR SALE

±12.9 Acre Development Site

DEVELOPMENT COSTS

	ESTIMATED COST
Grading and Paving	\$562,953
Storm Drain	\$116,030
Sanitary Sewer	\$239,213
Water System	\$254,875
Dry Utilities	\$276,736
Miscellaneous	\$473,165
20% Contingency:	\$384,594
TOTAL OF ESTIMATED COSTS:	\$2,307,567



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FOR SALE

±12.9 Acre Development Site

ADJACENT SINGLE FAMILY DEVELOPMENT

Sierra Oaks is a 34-home subdivision designed with unique and attractive features for retirees, empty nesters, and general home buyers who want to be away from the noise and bustle of city life.

100% of the common areas including the front, back and side yards will be maintained by a homeowner's association eliminating the need to maintain the property yourself.

The community perimeter is fenced, and access to the housing development is through a well-lighted entry gate. Walking trails meander through the adjacent forest for use by all residents.

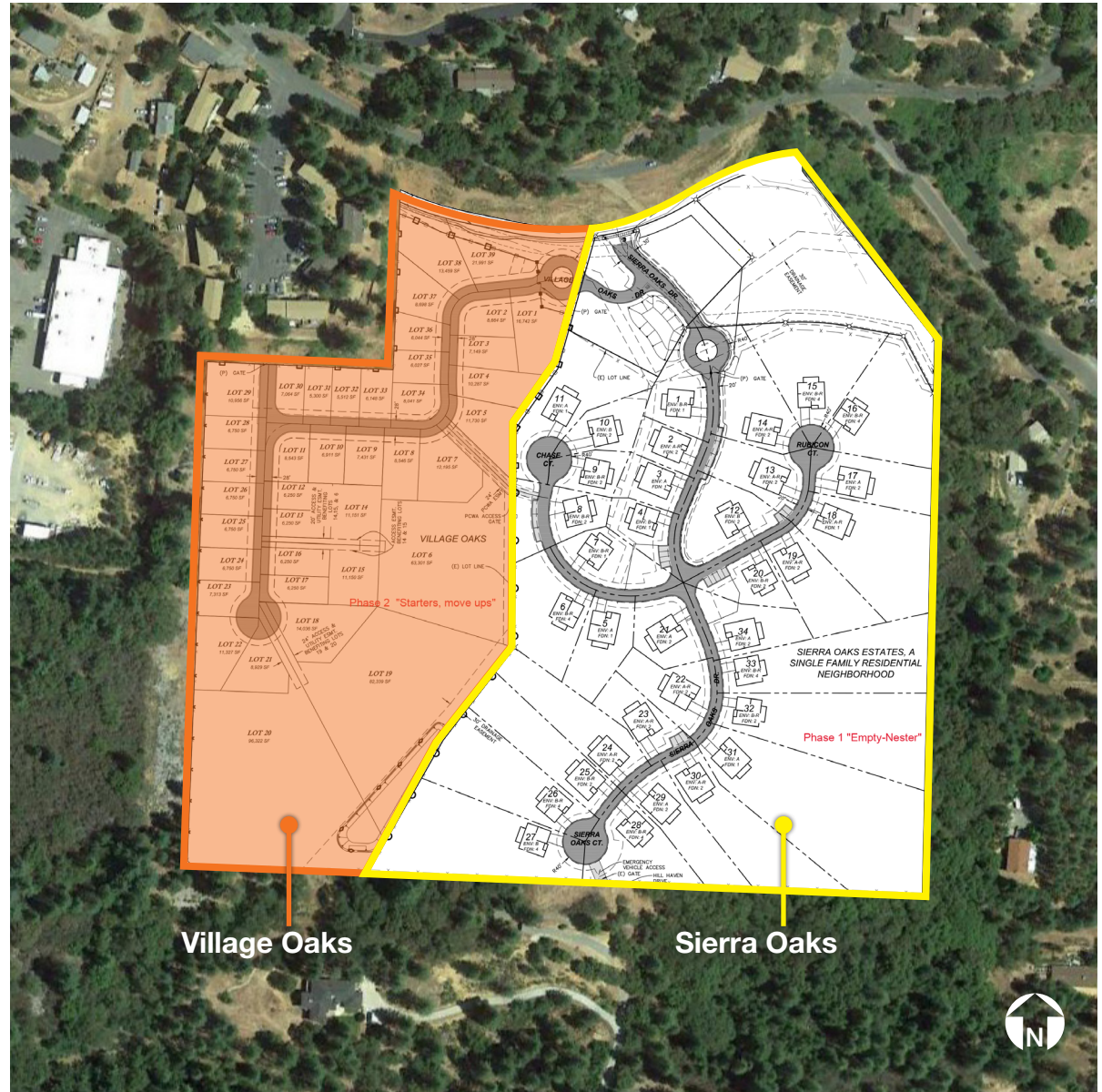
Most of the homes have beautiful views of the mountains and forest.

Lot sizes range from 8,892 SF to over 70,000 SF. All of the homes are fully PV solar equipped with battery backup to keep electricity costs at the lowest level.

Each home will have an enormous deck for comfortable outdoor living and enjoyment of the views.

Home sizes range from 2,070 SF to as large as 3,136 SF.

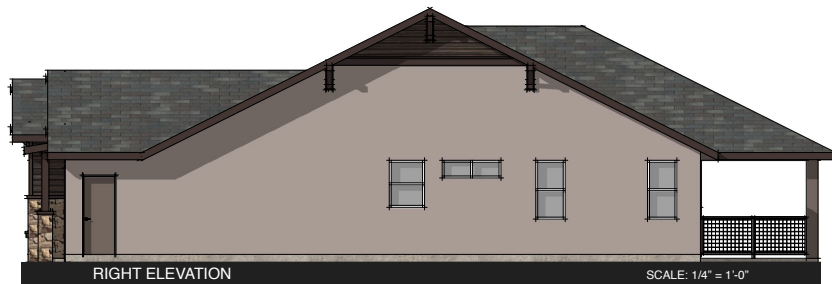
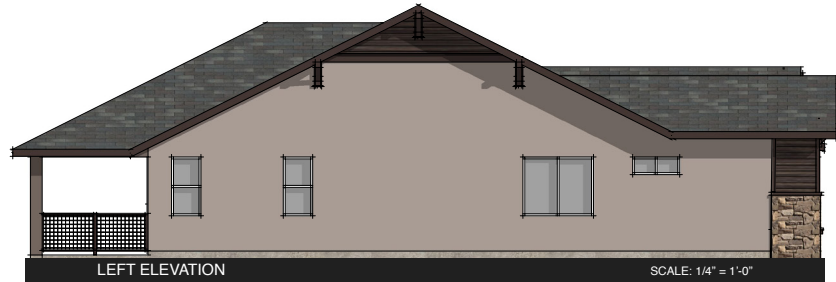
Prices start at \$499,990.



FOR SALE

±12.9 Acre Development Site

SIERRA OAKS SAMPLE DEVELOPMENT PLANS



FOR SALE

±12.9 Acre Development Site

SIERRA OAKS SAMPLE DEVELOPMENT PLANS



LEFT ELEVATION

SCALE: 1/4" = 1'-0"



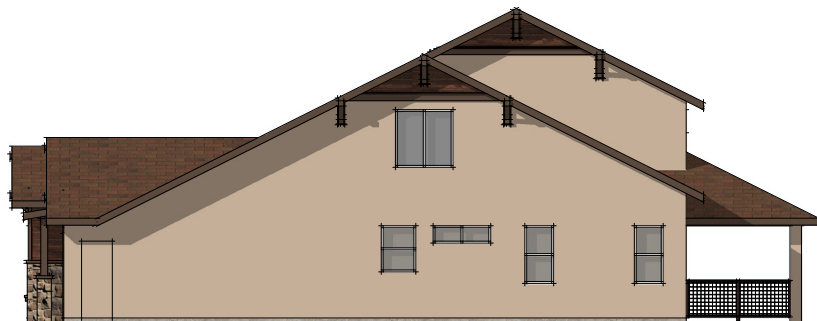
REAR ELEVATION

SCALE: 1/4" = 1'-0"



FRONT ELEVATION

SCALE: 1/4" = 1'-0"



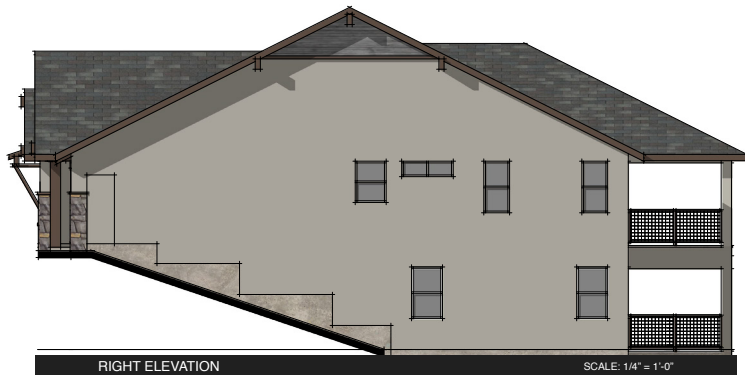
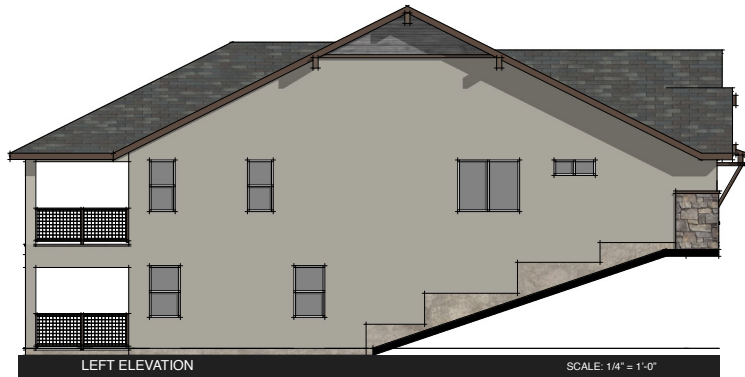
RIGHT ELEVATION

SCALE: 1/4" = 1'-0"

FOR SALE

±12.9 Acre Development Site

SIERRA OAKS SAMPLE DEVELOPMENT PLANS

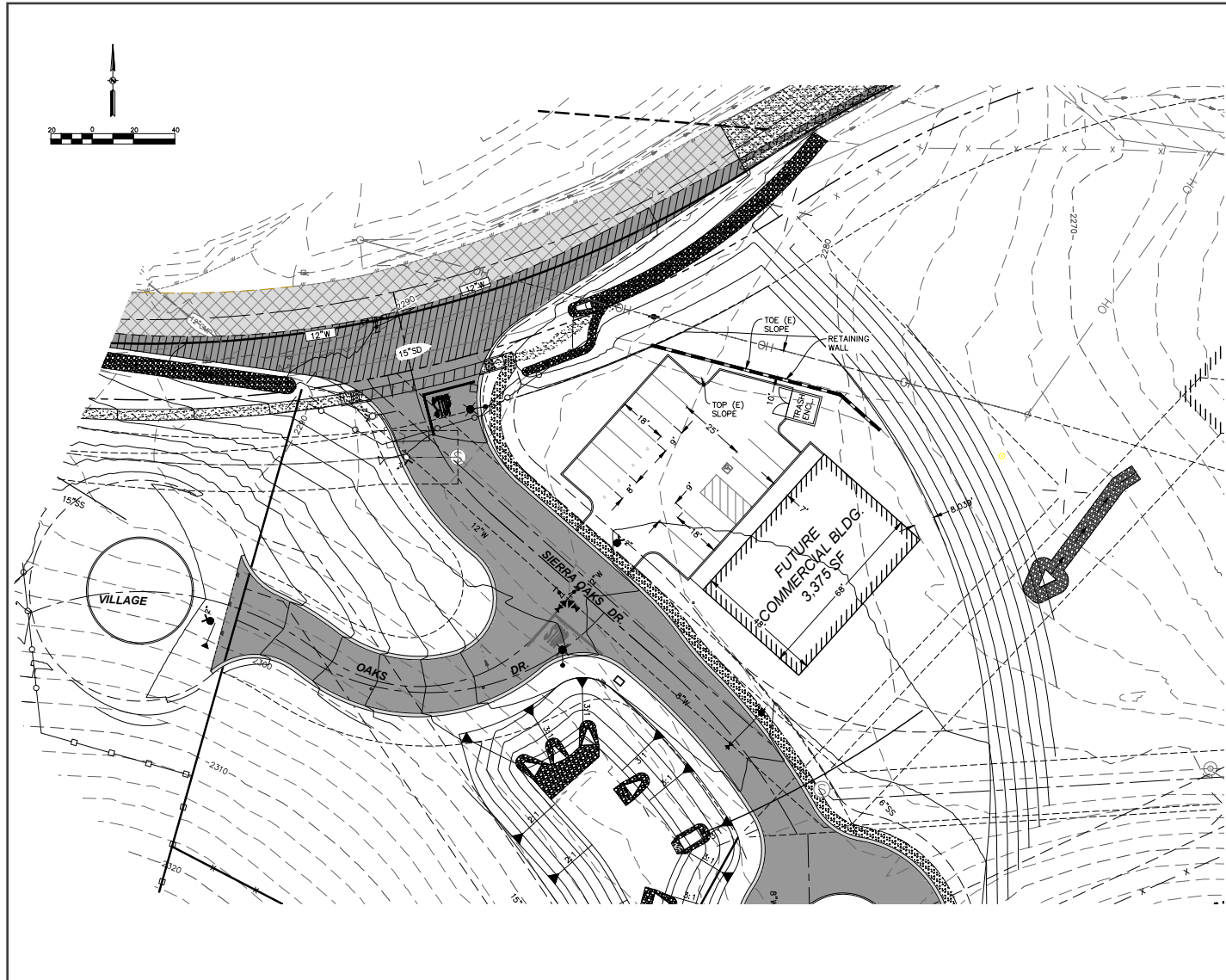


COLOR SCHEME 1

FOR SALE

±12.9 Acre Development Site

COMMERCIAL DEVELOPMENT SITE



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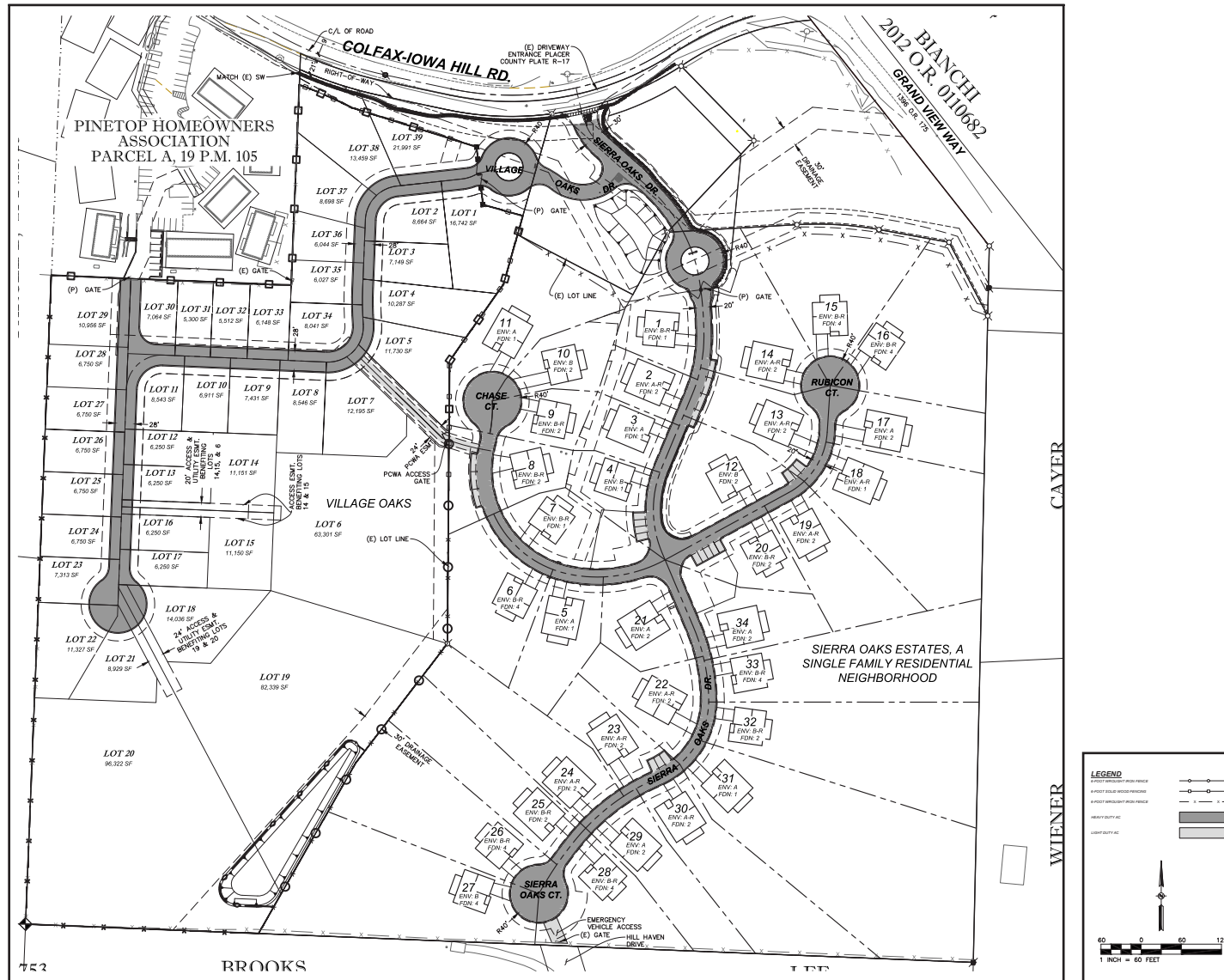
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FOR SALE

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SUBDIVISION MAP



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FOR SALE

±12.9 Acre Development Site

HOME SALES - 10 MILE RADIUS

EXISTING INVENTORY										
Address	City	Bd	Bth	SF	Lot Size	Year	Date	\$/SF	Orig Price	List Price
21895 One Fine Pl	Colfax	4	3 (2 1)	2,122	6.100 ac	2016	04/17/18	252.07	549,000	534,900
11013 Caballo Cir	Auburn	3-4	2 (2 0)	2,149	0.731 ac	2011	06/18/18	278.97	599,500	599,500
794 Deerbrooke Trl	Auburn	3-4	4 (3 1)	3,102	0.474 ac	2010	06/08/18	217.60	699,000	675,000
1106 Mother Lode Ct	Auburn	4	4 (4 0)	2,270	0.195 ac	2017	06/03/18	302.16	685,900	685,900

SALES COMPS										
Address	City	Bd	Bth	SF	Lot Size	Year	Date	\$/SF	List Price	Sale Price
2696 Richardson Dr	Auburn	3	2 (2 0)	1,910	0.252 ac	2012	03/12/18	230.63	429,000	440,500
11066 Caballo Cir	Auburn	3	2 (2 0)	1,910	0.234 ac	2010	05/30/18	243.46	460,000	465,000
2755 Paint Dr	Auburn	4-5	3 (3 0)	2,552	0.231 ac	2011	03/09/18	190.83	495,000	487,000
11024 Caballo Cir	Auburn	3-5	2 (2 0)	2,149	0.235 ac	2011	05/01/18	228.01	484,900	490,000
12424 Oak Mist Ln	Auburn	4	3 (3 0)	2,081	0.254 ac	2012	05/31/18	247.00	519,000	514,000
2825 Orbeck Ct	Auburn	4	3 (2 1)	2,369	0.292 ac	2011	06/19/18	227.94	544,900	540,000
13131 Athena Way	Auburn	3	3 (2 1)	2,680	0.385 ac	2016	02/28/18	230.22	629,000	617,000
1101 Sluice Box Cir	Auburn	5	3 (3 0)	2,504	0.247 ac	2017	01/22/18	253.99	636,000	636,000
12395 Marathon Dr	Auburn	4	3 (3 0)	2,800	0.623 ac	2017	01/26/18	230.36	659,900	645,000
1134 Lantern View Dr	Auburn	5	3 (3 0)	2,620	0.363 ac	2017	04/13/18	259.54	699,900	680,000
1585 High St	Auburn	5	4 (3 1)	2,916	0.250 ac	2018	03/27/18	239.71	699,000	699,000