

# Two Vacant Residential Sites Offered at \$600,000

429 Encanada Drive, La Habra Heights, CA



## Offering Overview

JLL is pleased to offer the La Habra Heights properties (the subject “Site” or “Property”), two single-family residential sites in the picturesque city of La Habra Heights, California. Located in a quiet hillside community, the Property benefits from spectacular views and nearby access to open space. Moreover, home values are up nearly 70% year-over-year, with the median home value currently at \$1.3 million. The offering represents an outstanding opportunity to acquire a residential development site in a booming Los Angeles County market.



◆ Capped Oil Wells

### SITE 1

Lot 1	
APN	8240-023-039
Address	429 Encanada Dr
City	La Habra Heights
Acreage	1.323 (57,640 SF)
Zoning	Residential-Agriculture (R-A)
Allowed Uses	Single-family residences, agricultural activities, trails



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### SITE 2

Lots 2 & 3	
APN	Lot 2: 8240-023-032 Lot 3: 8240-023-044
Address	N/A
City	La Habra Heights
Acreage	Lot 2: 1.015 (44,225 SF) Lot 3: 1.254 (54,654 SF)
Zoning	Residential-Agriculture (R-A)
Allowed Uses	Lot 2: Single-family residences, agricultural activities, trails Lot 3: Deed restricted – only allows for a driveway

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## La Habra Heights

La Habra Heights is a rural community located in southeast Los Angeles County. Encompassing roughly six square miles, the city is bounded by Hacienda Heights to the north, Roland Heights to the north and east, La Habra to the south, and Whittier to the west. The city is characterized by hillside estates, grasslands, oak woodlands, avocado and citrus groves, riding trails, and panoramic views. An affluent city, La Habra Heights' median household income is roughly 1.5 times higher than the average income in the entire metropolitan area. The city attracts those who seek its rural lifestyle as well as privacy and space.

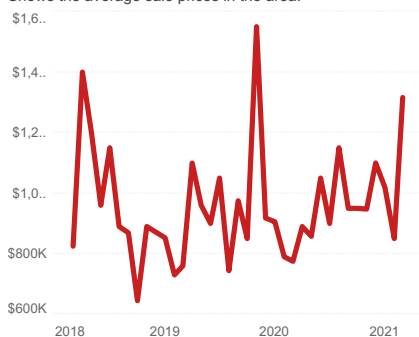


## Residential Market

La Habra Heights is considered a "million-dollar city," in that the typical home is worth \$1 million or more. According to Redfin, home sales in March 2021 were up 100% compared to March 2020. Located on the outskirts of Los Angeles County, the market has benefitted from the "flight to the suburbs" that accompanied the Covid-19 pandemic. As millennials left the urban core, they began to purchase single-family homes in suburban communities, driving home prices skyward. Accordingly, home prices in La Habra Heights are up 70% year-over-year, and continue to climb higher. At the same time, the number of homes for sale declined by 28% compared to last year. These market dynamics should work favorably for the subject Property.

### Median Sale Price

Shows the average sale prices in the area.

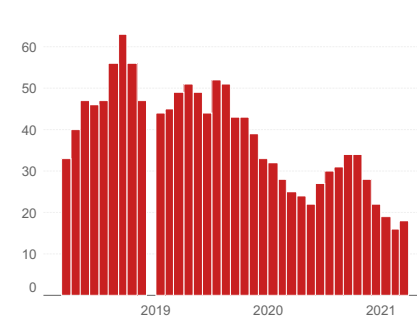


March 2020: \$775K  
March 2021: \$1,316K  
Year-Over-Year: +70%

Source: Redfin

### Number of Homes for Sale

Shows the total inventory, or number of homes for sale each month.

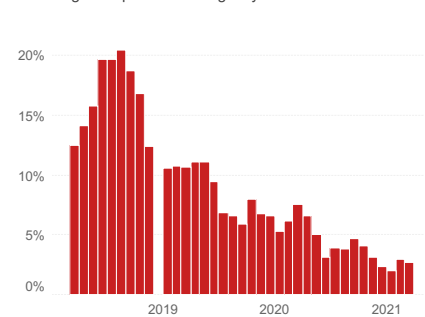


March 2020: 25  
March 2021: 18  
Year-Over-Year: -28%

Source: Redfin

### Waived Contingencies, %

Shows what percent of Redfin customers waived either a financing or inspection contingency on an offer.



March 2020: 8%  
March 2021: 3%  
Year-Over-Year: -5%

Source: Redfin

## Investment Contacts

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