

LOT 4

# RESIDENTIAL CONDOMINIUM PAD 60 APPROVED UNITS

Ortega Hwy & Grand Ave · Lake Elsinore, California

**\$12,500,000**

Asking Price

**12.54 AC**

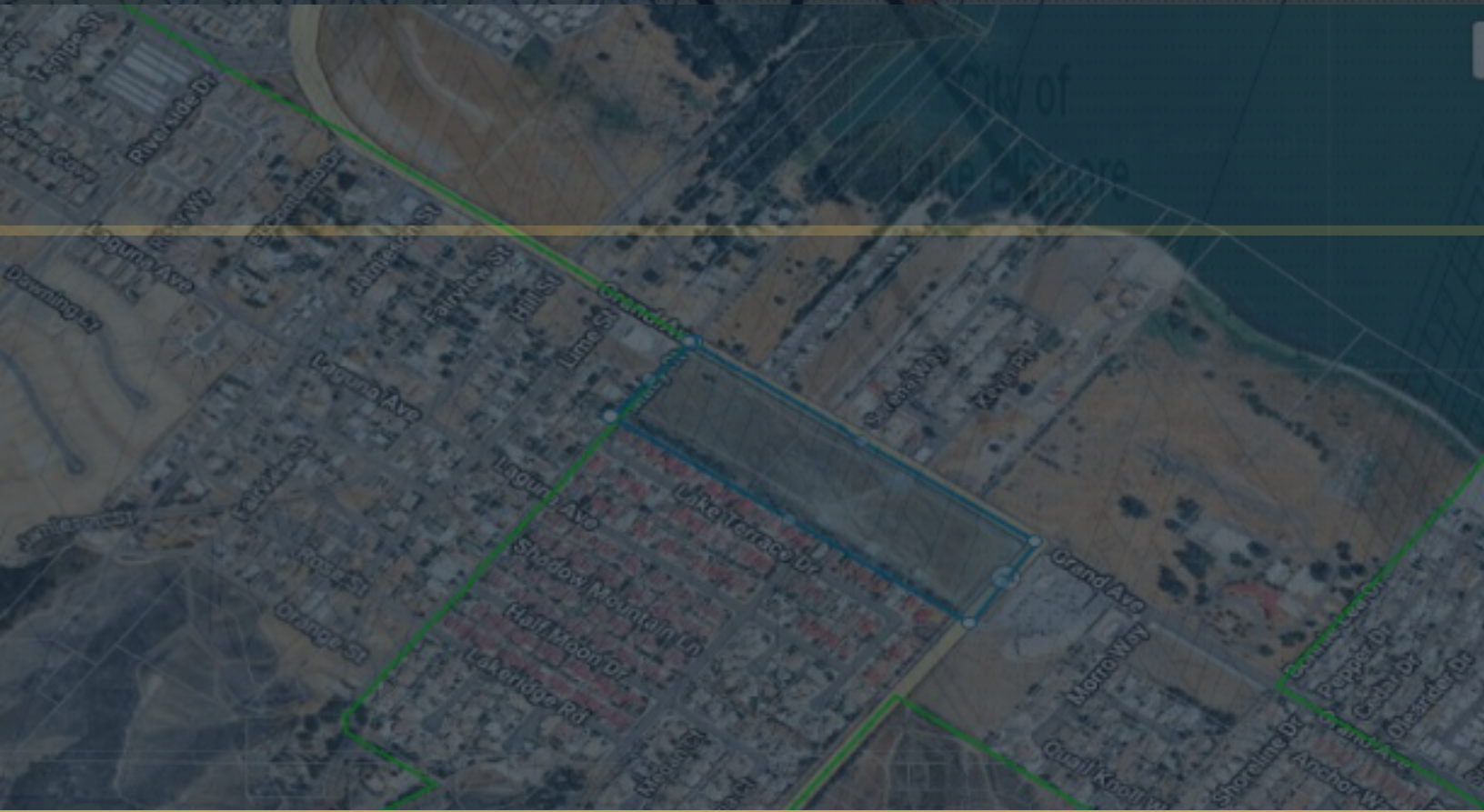
Master Site

**6 LOTS  
AVAILABLE**

Total Pads

**APN 381-320-026**

Parcel Number



Exclusively Presented by Jason Graham · DRE# 01766858 · Direct: 951.852.4757

eXp Realty [jasongrahamproperties.com](http://jasongrahamproperties.com)

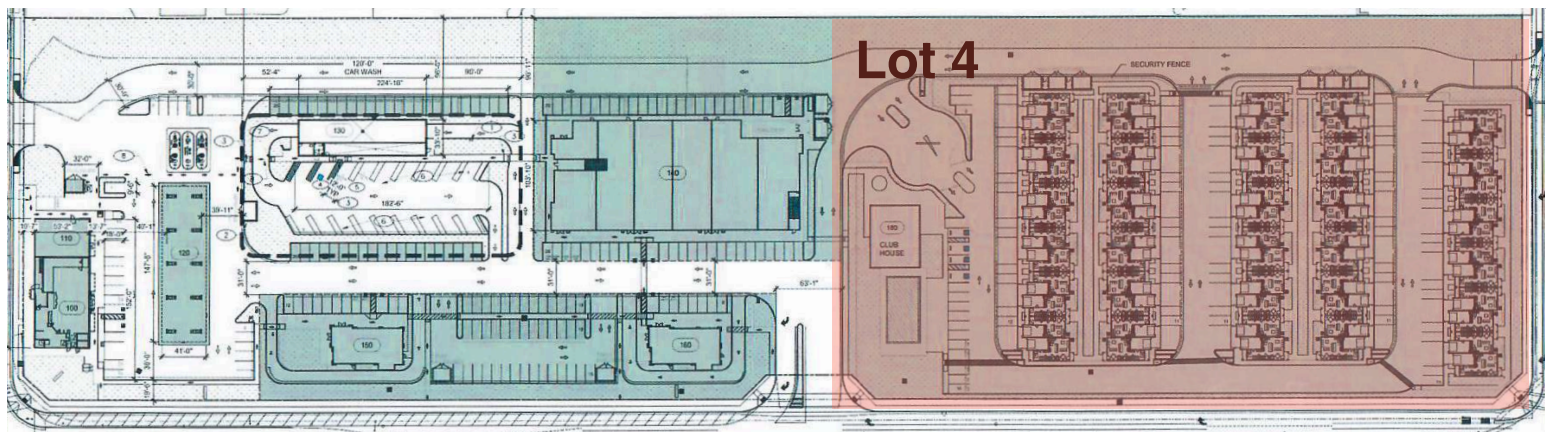
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## LOT OVERVIEW

### Residential Condominium Pad

Lot 4 (4.24 acres) presents a rare opportunity to develop 60 for-sale or built-to-rent condominiums within a walkable, amenity-rich mixed-use master development in Lake Elsinore — one of Riverside County's fastest-growing cities. Five mid-density residential buildings totaling approximately 93,365 sq. ft. are planned on this entitled pad, with each building designed for efficient construction and strong per-unit economics in a supply-constrained market.

| SPECIFICATION       | DETAIL                                     |
|---------------------|--|
| Total Units         | 60 Condominiums, Community Center and Pool |
| Number of Buildings | 5 Buildings                                |
| Total Building Area | 93,365 sq. ft.                             |
| Per-Building Area   | approx. 18,673 sq. ft.                     |
| Lot Type            | Fee Simple Land — Entitled Pad             |
| Asking Price        | \$12,500,000                               |



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## KEY HIGHLIGHTS

- **60 Units Across 5 Buildings:** A scaled residential program that supports efficient construction phasing — builders can deliver buildings incrementally to manage pre-sale or lease-up risk while maintaining construction momentum.
- **Walkable Mixed-Use Environment:** Residents enjoy on-site access to fuel, QSR, retail, and services — a lifestyle amenity increasingly demanded by Southern California buyers and renters willing to pay a premium for walkability.
- **Lake Elsinore Housing Demand:** The city has sustained among the highest residential absorption rates in Southwest Riverside County, driven by affordability relative to coastal markets and a growing employment base. Median home prices continue to rise.
- **For-Sale or Build-to-Rent:** The 60-unit program supports either a traditional for-sale condo model or a build-to-rent structure — offering developers flexibility to pursue the highest-returning exit based on market conditions at delivery.
- **Views & Lifestyle:** Lake Elsinore residents enjoy access to the lake, Cleveland National Forest recreation, and quick freeway connectivity — a lifestyle value proposition increasingly driving demand from remote workers and young families.
- **Entitled, De-Risked:** Nearing final Tentative Tract Map approval. Significant municipal engagement and entitlement work already completed — a critical head start in California's notoriously complex approval environment.

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## IDEAL TENANT / BUYER PROFILE

This pad is well-suited for the following categories of tenants, operators, and buyers:

- For-sale condo developer (production or luxury)
- Build-to-rent (BTR) operator or institutional landlord
- Regional homebuilder seeking infill mixed-use exposure
- Affordable housing / workforce housing developer (income-restricted overlay)

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## LOCATION CONTEXT

The Ortega Hwy & Grand Ave development is located at the southernmost direct commercial gateway between Riverside County and Orange County via SR-74. Westbound travelers face approximately 13 miles of undeveloped mountain corridor through the Cleveland National Forest before reaching commercial services on the Orange County side — making this site the definitive last-exit commercial node for fuel, food, and services. Daily traffic on SR-74 at this location runs approximately **50,000 + vehicles per day**, with elevated weekend recreational volumes from hikers, mountain bikers, campers, and coastal-bound families. Within a 5-mile radius, the population exceeds **90,000 residents** with a median household income above \$70,000, providing a strong local demand base to complement the corridor's traveler traffic.

## PORTFOLIO ACQUISITION OPPORTUNITY

### Buy the Lot — or Buy the Whole Project

While LOT 4 is available individually at \$12,500,000 the complete 12.54-acre Ortega Hwy & Grand Ave development — all six lots — is also available for acquisition as a single portfolio at a total asking price of **\$33,980,000**. A bulk acquisition delivers a fully integrated, mixed-use commercial and residential master development with unmatched strategic positioning on one of Southern California's most traveled inter-county corridors.

The complete portfolio includes:

| LOT               | USE   | ASKING PRICE        |
|-------------------|---|---------------------|
| LOT 1             | Gas Station / Convenience Store / Office / QSR                            | \$6,200,000         |
| LOT 2             | Restaurant Pad with Drive-Through (2,400 sq. ft.)                         | \$1,490,000         |
| LOT 3             | Restaurant Pad with Drive-Through (2,400 sq. ft.)                         | \$1,490,000         |
| LOT 4 ★           | Residential Condominium Pad (60 units / 93,365 sq. ft.) — <b>THIS LOT</b> | <b>\$12,500,000</b> |
| LOT 5             | Mixed-Use Retail 23,000 sq. ft. + Apartments (14 units)                   | \$7,500,000         |
| LOT 6             | Car Wash Pad  | \$4,800,000         |
| <b>TOTAL BULK</b> | <b>All Six Lots — Complete Portfolio</b>                                  | <b>\$33,980,000</b> |

## WHY CONSIDER A BULK ACQUISITION?

- **Complete Control:** A single buyer controls all six pads—enabling master planning, phased delivery, and tenant curation across the entire 12.54-acre site.
- **Value Creation:** Coordinated development of the full site unlocks synergies between fuel, QSR, retail, car wash, and residential uses that no single-pad buyer can replicate.
- **Unmatched Market Position:** Owning the entire last-exit commercial node at this location is a generational real estate opportunity in Southwest Riverside County.
- **Institutional-Grade Scale:** At \$33,980,000, the portfolio is appropriately sized for institutional capital, family office, or regional developer platforms.
- **Flexible Exit:** A bulk buyer can develop all lots, sell individual pads to end-users or operators, or pursue a combination — preserving multiple paths to value realization.



FOR MORE INFORMATION, PLEASE CONTACT:

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