

WARMSTONE

A D V I S O R S

OFFERING MEMORANDUM

11252 Chapman Avenue

±1.04 Acre · Infill Development Site · Garden Grove, California

PROPERTY FACTS

PROPERTY ADDRESS	11252 Chapman Avenue, Garden Grove, CA 92840
PROPERTY TYPE	Infill Development Site
APN	090-274-11
LOT SIZE	±1.04 Acres
YEAR BUILT	1955
ZONING	R-1, City of Garden Grove
EXISTING IMPROVEMENTS	Single-family residence, offered as-is, tear-down
ENTITLEMENT STATUS	PUD pathway, staff-confirmed, documented in writing
CITY CONTACT	City of Garden Grove Planning Services, (714) 741-5312
SALE TYPE	As-Is

11252 CHAPMAN AVENUE

Opportunity Overview

11252 Chapman Avenue is a 1.04-acre site in Garden Grove, California, positioned within one of Orange County's most supply-constrained infill submarkets. The site is improved with an existing single-family residence and is being offered for sale as a development opportunity. A documented PUD pathway has been established through direct consultation with City of Garden Grove planning staff and is memorialized in writing. The preliminary entitlement work that typically defines an investor's earliest risk has been completed.

Garden Grove has demonstrated a consistent appetite for this product type. Infill development on comparable sites in this corridor has been entitled, constructed, and absorbed by the market. The site accommodates two distinct buyer profiles: a developer or builder evaluating the documented entitlement pathway, and an individual or family seeking a well-positioned

large lot in an established Orange County corridor. Sites of this scale, in this location, do not return to the market.

Investment Highlights

Documented Entitlement Pathway

City of Garden Grove planning staff confirmed that this site supports a PUD at 10 dwelling units per acre, yielding up to 11 for-sale homes, townhomes, or condominiums. Staff confirmed this density is consistent with what the City has approved. Development standards including setbacks, height, and parking are negotiated between the applicant and the City during the approval process.

Comparable Precedent

The approval process includes pre-application, formal entitlement with CEQA review, and a minimum of two public hearings. Staff estimates 12 to 15 months from pre-application to approval. Estimated city and consultant fees total approximately \$195,000.

Density Bonus

A State Density Bonus may be layered on top of the PUD to increase density up to 22 units. The increase requires dedicating one to six units as income-restricted affordable housing.

Established Orange County Location

Situated on Chapman Avenue in the heart of Garden Grove, the site benefits from immediate access to major arterials, proximity to retail and employment corridors, and a surrounding residential neighborhood with sustained long-term demand.

As-Is Sale, Buyer Controls the Vision

The property is offered as-is with no entitlement contingencies imposed by the seller. The buyer assumes full responsibility for due diligence, design, and entitlement execution, giving a qualified developer or individual buyer complete flexibility to pursue their highest and best use.

Development Vision

The conceptual interpretation of the site's development potential is provided for illustrative purposes only and does not constitute a representation of approved design, entitlement, or density. Actual development is subject to the buyer's own design, permitting, and city approval process.

Comparable Transaction

Olson Homes Newhope Development

ADDRESS	12828 Newhope Street, Garden Grove
SALE DATE	July 2024
LOT SIZE	±0.88 Acres
BUYER	Olson Homes
OUTCOME	Constructed and fully absorbed by the market within 18 months of acquisition

Location Overview

Chapman Avenue Corridor

Chapman Avenue is one of Garden Grove's primary arterials, running east-west through the city with direct connectivity to major employment centers, retail corridors, and freeway access. The site sits within an established residential neighborhood with long-term owner-occupancy patterns and sustained housing demand.

Access and Connectivity

The site provides immediate access to the 22 Freeway and the Garden Grove corridor connecting to the 405 and 5. Disneyland, the Anaheim Convention Center, and the employment corridors of Santa Ana and Irvine are each within 15 minutes. John Wayne Airport is approximately 20 minutes south.

Surrounding Demand Drivers

Garden Grove benefits from a dense, established population base, proximity to Anaheim's employment and hospitality economy, and one of the strongest owner-occupancy rates in North Orange County. Housing demand in this submarket is structural.

Warmstone Commercial

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