Seacliff Terrace

oceanside | california



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PROJECT DOCUMENTS AVAILABLE ON WEB LINKS BELOW:

- 1. Tentative Map
- 2. Civil Plans
- 3. Substantial Conformation Application
- 4. Final Working Drawings

EXECUTIVE SUMMARY

CH Oceanside, LLC is offering for sale a 52 unit plus 1,000 SF of retail fully approved project on the west side of I-5, northwest of the Highway 76 / North Coast Highway intersection.

The site overlooks the San Luis Rey River with great views of the Oceanside yacht basin and white water ocean views.

Seacliff Terrace is a four-story product, plus an expansive 4,300 SF roof deck, over two levels of subterranean parking designed by Withee Malcolm Architects. The units average 1,319 square feet, and are two & three bedroom units with 2 baths. There are two retail spaces totaling 1,000 square feet, plus a dedicated restroom, on the first level.

This project recently received substantial conformance to add a 4,300 SF roof deck with firepits, BBQ areas, pool table, shuffle board and lounging area opportunities. Also completed was an extensive design development effort to value engineer and streamline the design of the project. Among many other recent changes, the unit types were reduced to 6 floorplans. In addition, a nearly 1,500 SF exercise room, lounge, lobby and mailroom was added on the first level. These additional amenities compare favorably with all the luxury condo developments in the County.

This project has complete architectural working drawings (including all other MEP's, Structural, etc.), as well as final engineering, in final plan check for permits; an approved Tentative Map, Development Plan, Coastal Permit and Certified EIR.

The Final Map will be ready to record and Permits ready to pull almost immediately after the close of escrow.

Seacliff Terrace is one of the few remaining opportunities in San Diego County to build a coastal luxury condominium project with yacht basin and white water views.

Click links below for panoramic views from the 3rd & 4th floor, and rooftop deck.

Third Floor Views
Fourth Floor Views
Roof Deck Views
Birds Eye View

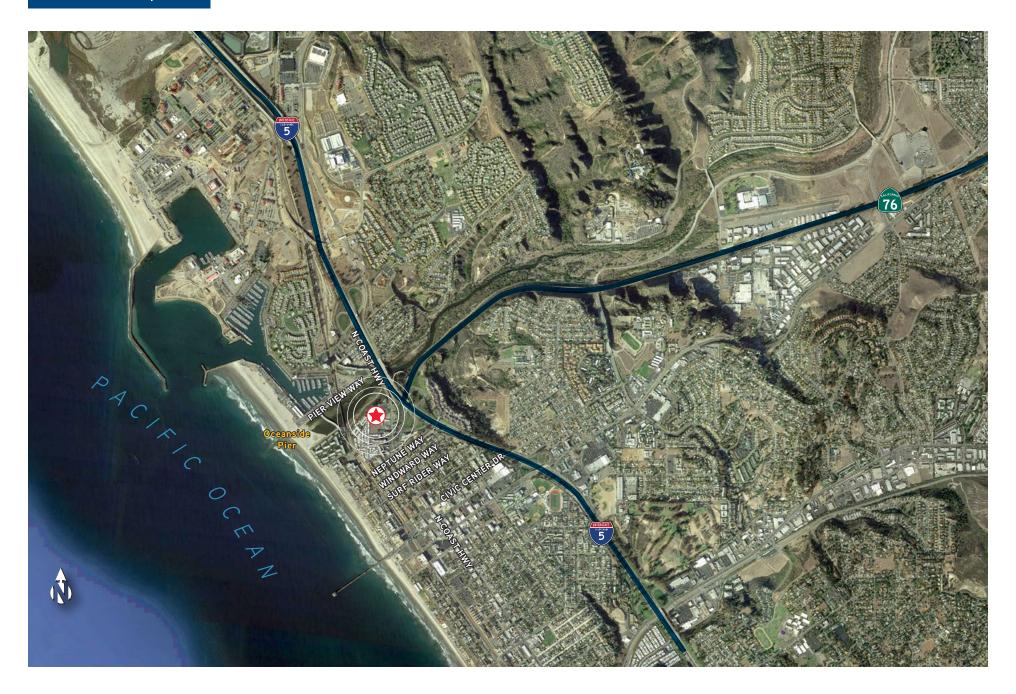
Visit the Seacliff Terrace website for other pertinent project information:

SEACLIFF TERRACE - WEBSITE

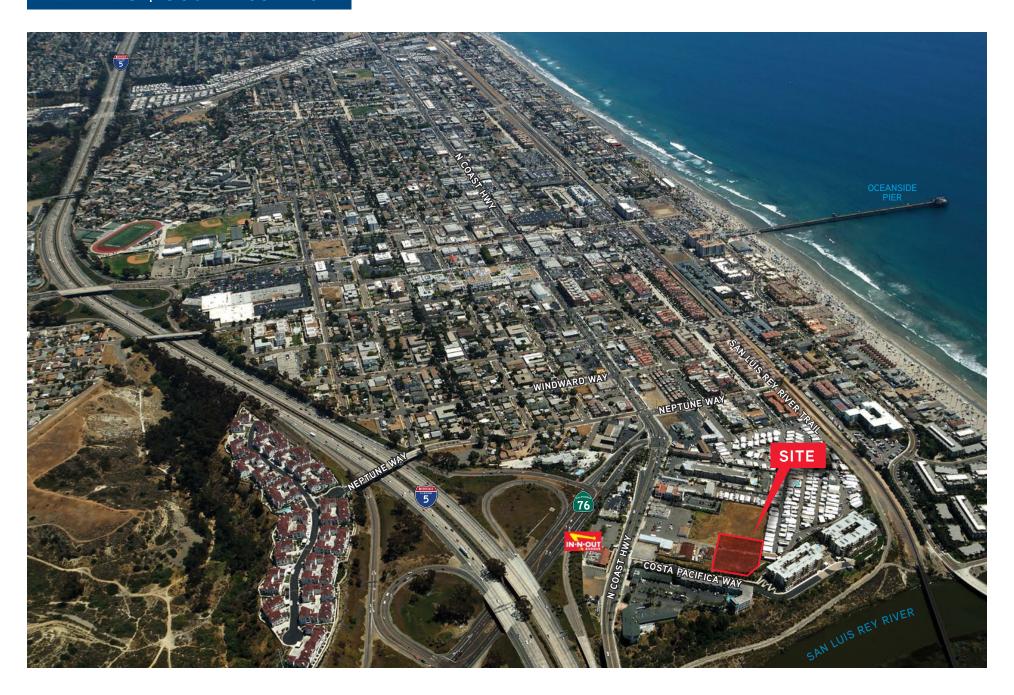
SUBMIT ALL OFFERS TO:

GUNDER CREAGER c/o Colliers International 4350 La Jolla Village Dr., Ste. 500 San Diego, CA 92122 gunder.creager@colliers.com

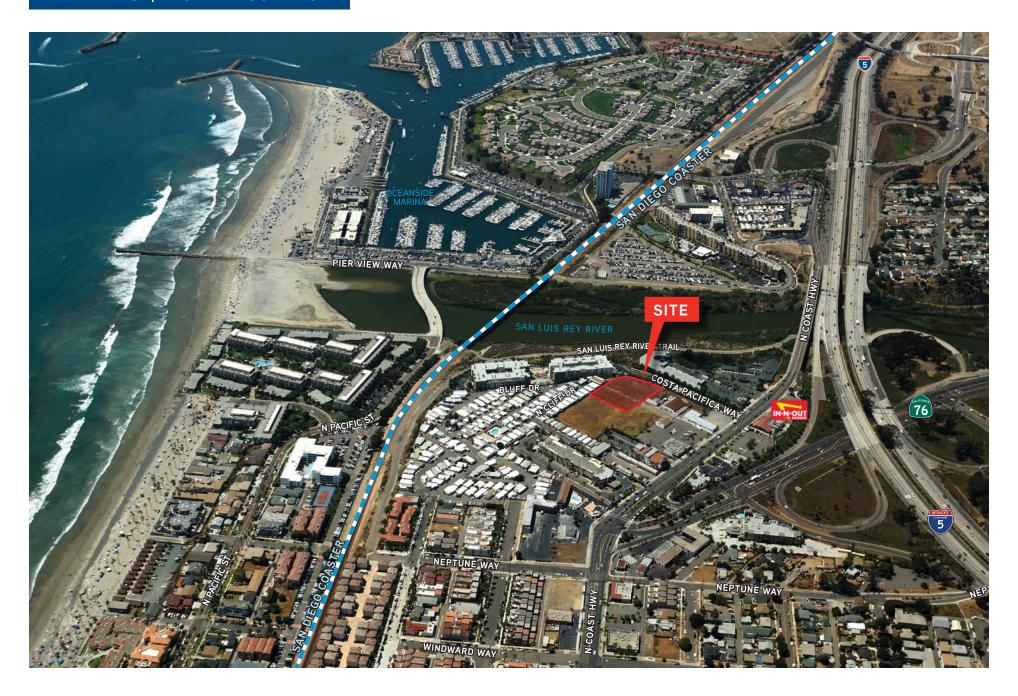
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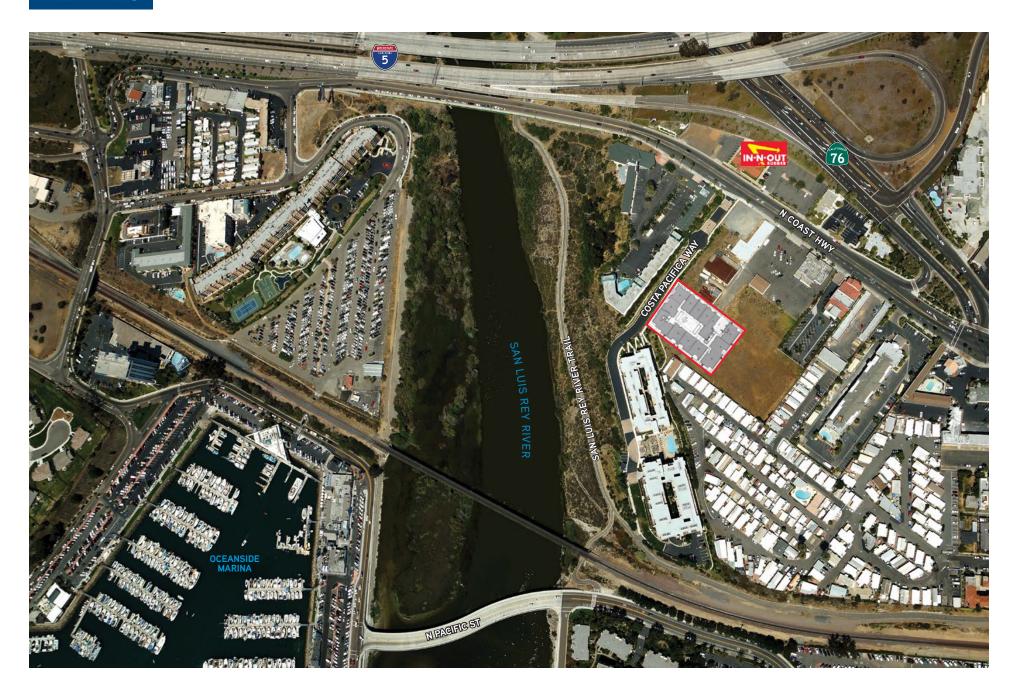
AERIALS | Southwest View



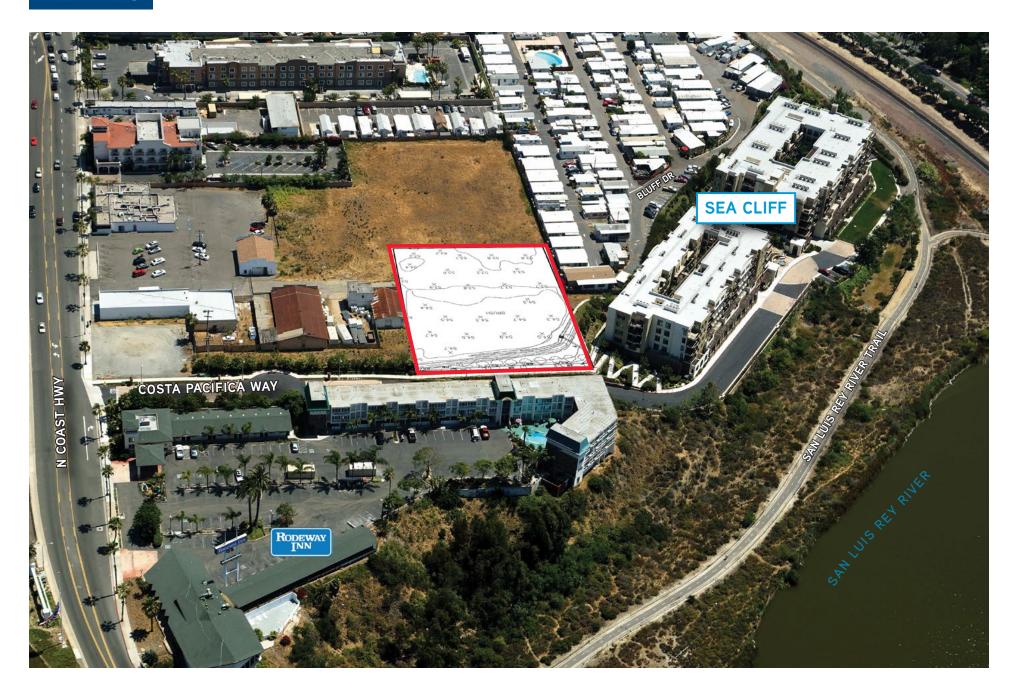
AERIALS | Northwest View



AERIALS



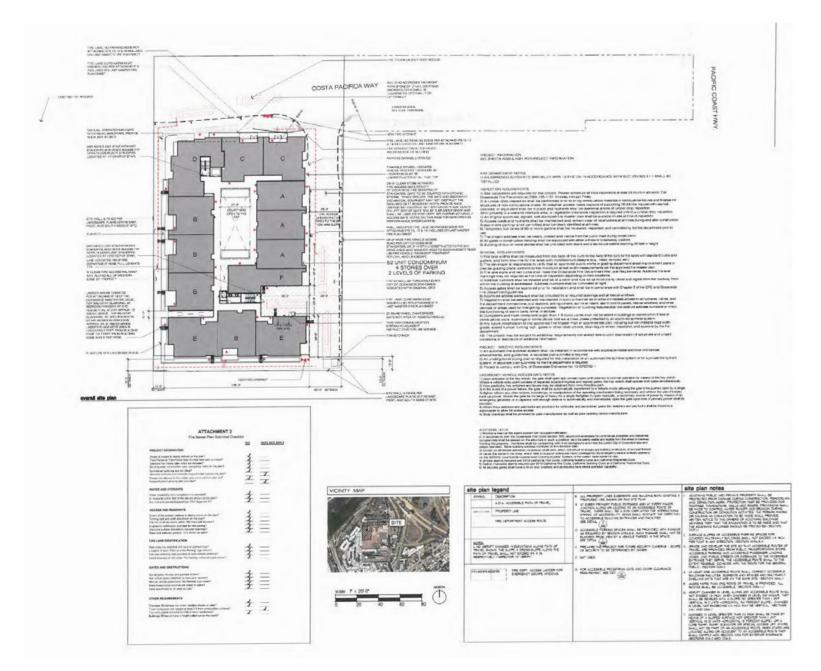
AERIALS



AERIALS



SITE PLAN





CONCEPTUAL RENDERINGS



CONCEPTUAL RENDERINGS



CONCEPTUAL RENDERINGS | Roof Deck



PROJECT SUMMARY

Property Location

South side of Costa Pacifica Way, west of Pacific Coast Boulevard

APN's

143-040-23 50,965 square feet 143-040-54 21,780 square feet

Acreage

Gross: 72,678 square feet

Units

52 units plus 1,000 square feet of retail

Services

Water/Sewer: City of Oceanside
School Districts: Oceanside Unified School

Gas & Electric: SDG&E
Cable: Cox Cable

Construction Type

4 levels Type V-A over 2 levels of Type 1-A

Entitlements

Tentative Map (RT13-00001), Development Plan (RD13-00001), Two Conditional Use Permits (RCUP13-00001 & 00002), Regular Coastal Permit (RRP13-00001) & Variance (RV13-00001)

Environmental

Certified EIR

Affordable Units

There is no affordable housing fee or requirement to build inclusionary housing on-site.

Tax Rate

1.06185%

Estimated Improvements

\$3,510 per unit

Consultants

Paid by Seller \$664,000

Estimated Bonds & Fees

\$18,045 per unit

Estimated Total

\$21,555 per unit

Unit Features

The 2 and 3 bedroom stacked flat units range from 1,111 to 1,788 square feet, with 2 bathrooms. They have private entry corridors with decks from 85 to 476 square feet, along with private balcony storage and a lush courtyard interior. There are washer & dryer hook-ups in each unit.

Amenities

Landscaped interior courtyard, onsite retail shops with outside view patio, public deck featuring harbor and ocean views. City approved roof deck, with dining and lounge areas featuring unobstructed ocean views, and a direct link to City's coastal bike path, and beach access, exercise room, mailroom, lounge & lobby.





PROJECT SUMMARY

Unit Mix

UNIT	NET AREA	PER FLOOR	TOTAL UNITS	TOTAL NET AREA	DECK NET AREA
А	1,111 sf	3	12	13,332	88 sf
В	1,309 sf	4	16	20,944	147 sf
С	1,286 sf	2	8	10,288	149 sf
D	1,788 sf	1	4	7,152	476 sf
E	1,461 sf	2	8	11,688	112 sf
F	1,292 sf	1	4	5,168	85 sf
TOTALS	8,247 sf	13	52	68,572	1,057 sf
	WEIGHTED AVERAGE 1,318 sf				AVERAGE 176 sf



Residential 104 Guests Retail TOTAL REQUIRED 114 TOTAL PROVIDED 114

Required Open Space 10,400 square feet

Provided Open Space 16,215 square feet





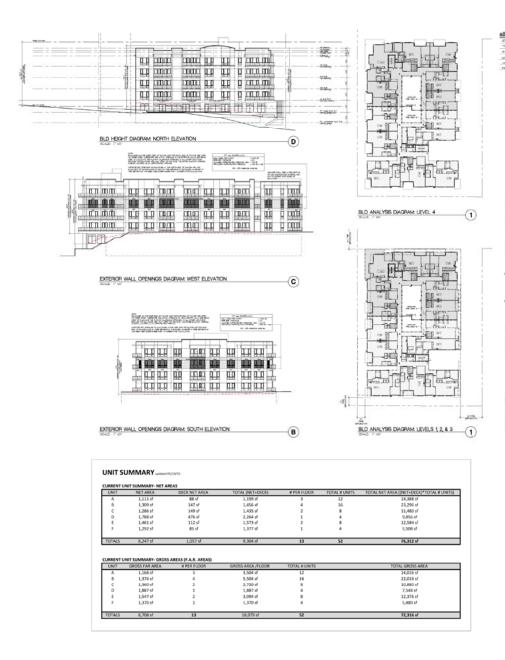


ESTIMATED BONDS & FEES AND CONSULTANTS

PRELIMINARY COSTS BUDGET SUMMARY

Seacliff Terrace Mixed Use Development City of Oceanside

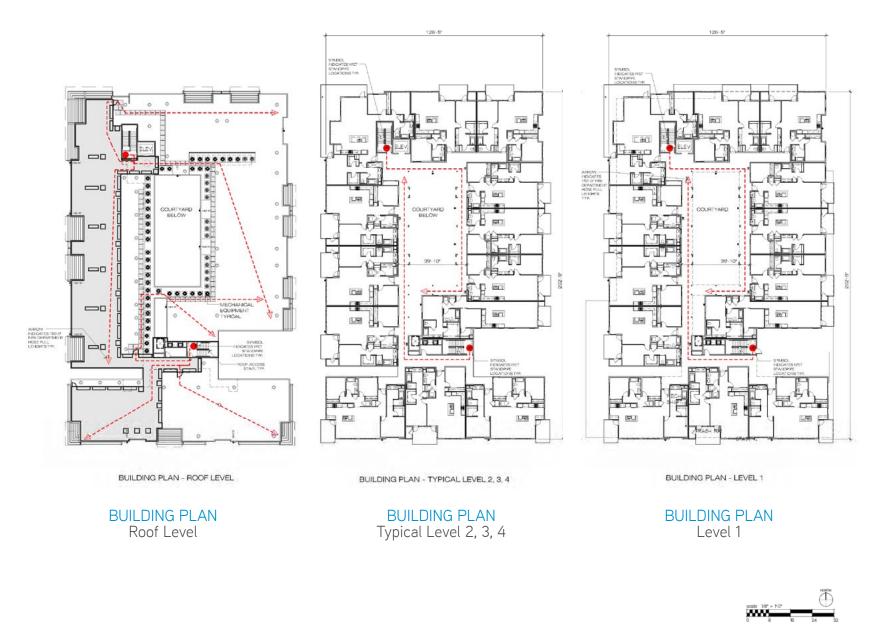
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ONDS Performance 1%	915.092 @	0.50%	=	\$4 575	
Labor & Materials .5%	915,092 @	0.50%	=	\$4,575	
Warranty Bond .25%	915,092 @	0.25%	=	\$2,288	
PLAN CHECK & INSPECTION (DUE PRIOR TO FINAL MAP RECORDATION)					
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Grading	LS\$@	0	=	\$0	
Storm, Sewer, Street, Water @ 2.25%	+6	\$565,003	=	\$0	
Landscape @ 3.5%		,	=	\$0	
Storm, Sewer, Street, Water @ 2.5%		\$565,003	=	\$0	
Coastal Development Permit	DU@\$		=	\$0	
Grading Deposit	LS@\$		=	\$0 \$0	
Conditional Use Permit Variance (excl. exist sf)	LS@\$ LS@\$		-	\$0 \$0	
Dev. Plan-Comm/Ind 10 to 100 ac	LS@\$		_	\$0	
Drainage Fees Major Watercourse	AC@\$		=	\$0	
Stormwater O & M Report Review	1.00 LS@\$	2,994	=		PAID BY SELLE
Technical Study Review- Drainage Study	1.00 LS@\$	830	=		PAID BY SELLE
Landscape @ 5%			=	\$0	
Tentative Map Base Fee	LS@\$		=	\$0 \$0	
Tentative Map Per Lot Final Map \$657 + \$56/lot	DU@\$ LS@\$		=	\$0 \$0	
Environmental Fees	Logo		-	φ0	
Full Review	LS@\$		=	\$0	
Focused/Per Issue	LS@\$		=	\$0	
Assess/Clear/Neg. Dec	LS@\$		=	\$0	
Neighborhood Notification/PC	LS@\$		=	\$0	
Neighborhood Notification/CC	LS@\$		=	\$0	
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Drainage - Major Watercourse Drainage - Local Facility	1.67 AC@\$	7.500	=	\$0,410 \$12.525	
Final Map	1 LS@\$	6,760 +\$56/Unit	=		PAID BY SELLE
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DUE AT BUILDING PERMIT					
THOROUGHFARE - Non-Residential (includes 75% reduction for non-residential)	11.5 TRIP@\$	255.00 2.297.20	=	\$2,933	
THOROUGHFARE/RTCIP - Multi-Family TRAFFIC SIGNAL	52.0 DU@\$ 458.0 TRIP@\$	2,297.20 15.71	=	\$119,454 \$7,195	
SCHOOL - Residential	68.572 SF@\$	3.20	-	\$219,430	
SCHOOL - Non-Residential	1,000 SF@\$	0.51	=	\$510	
PARK DEDICATION & IMPROVEMENTS	52 DU@\$	3,503.00	=	\$182,156	
PUBLIC FACILITIES - Residential	52 DU@\$	2,072.00	=	\$107,744	
PUBLIC FACILITIES - Non-Residential	1,000 1,000SF@\$	713.00	=	\$713	
INCLUSIONARY HOUSING - In Lieu	68,816 SF@\$	2.11	=		N/A
INCLUSIONARY HOUSING - Admin Fee SEWER BUY-IN FEE - Residential	1,000+\$100/U 1 METER@\$	nit 94.689.00	=	\$0 \$94 689	N/A
O'SIDE WATER METER - Residential	1 METER@\$	2,614.00	=	\$94,669 \$2,614	
WATER BUY_IN FEE - Residential	1 METER@\$	68,954.00	_	\$68,954	
SDCWA CAPACITY CHGS - Residential	1 METER@\$	46,080.00	=	\$46,080	
SEWER BUY-IN FEE - Non-Residential	1 METER@\$	15,782.00	=	\$15,782	
O'SIDE WATER METER - Non-Residential	1 METER@\$	674.00	=	\$674	
WATER BUY_IN FEE - Non-Residential	1 METER@\$	11,492.00	=	\$11,492	
SDCWA CAPACITY CHGS - Non-Residential	1 METER@\$	7,680.00	=	\$7,680	
O'SIDE WATER METER - Irrigation	1 METER@\$	674.00	=	\$674	
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SUBTOTAL				\$938,326	
TOTAL BONDS & FEES				\$938,326	
COST PER UNIT				\$18.045	
CONSULTANT FEES & SERVICES - POST TENTATIVE MAP (PAID OR TO BE PAID BY	SELLER)				
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Civil Engineering (Office) Land Planning	1 LS@\$ 1 LS@\$	7.000	=		PAID BY SELLE
Soils Engineering	1 LS@\$	2,500	=		PAID BY SELLI
Acoustical Engineering	1 LS@\$	5,600	=	\$5,600	PAID BY SELLI
Dry Utilities Engineering	1 LS@\$	10,400	=	\$10,400	PAID BY SELLI
Building & Fire Code Consulting	1 LS@\$	5,000	=		PAID BY SELLI
Engineering Reimbursables	1 LS@\$	2,147	=		PAID BY SELLI
Site Lighting Design Consulting	1 LS@\$	8,105	=		PAID BY SELL
Landscape Architect Architect	1 LS@\$ 1 LS@\$	11,400 314,405	=	\$11,400 \$314.405	PAID BY SELLI PAID BY SELLI
Structural Engineering & Shoring	1 LS@\$	104,300	_		PAID BY SELLI
MEP Design	1 LS@\$	55,455	=	\$55.455	PAID BY SELLI
Blueprints & Reproduction	1 LS@\$	2,000	=	\$2,000	PAID BY SELL
Construction Management Consulting	1 LS@\$	35,000	=	\$35,000	PAID BY SELL
Legal	1 LS@\$	3,100	=	\$3,100	PAID BY SELLI
SUBTOTAL				\$664,382	
TOTAL CONSULTANT FEES & SERVICES				\$0	PAID BY SELLI
COST PER UNIT				\$0	



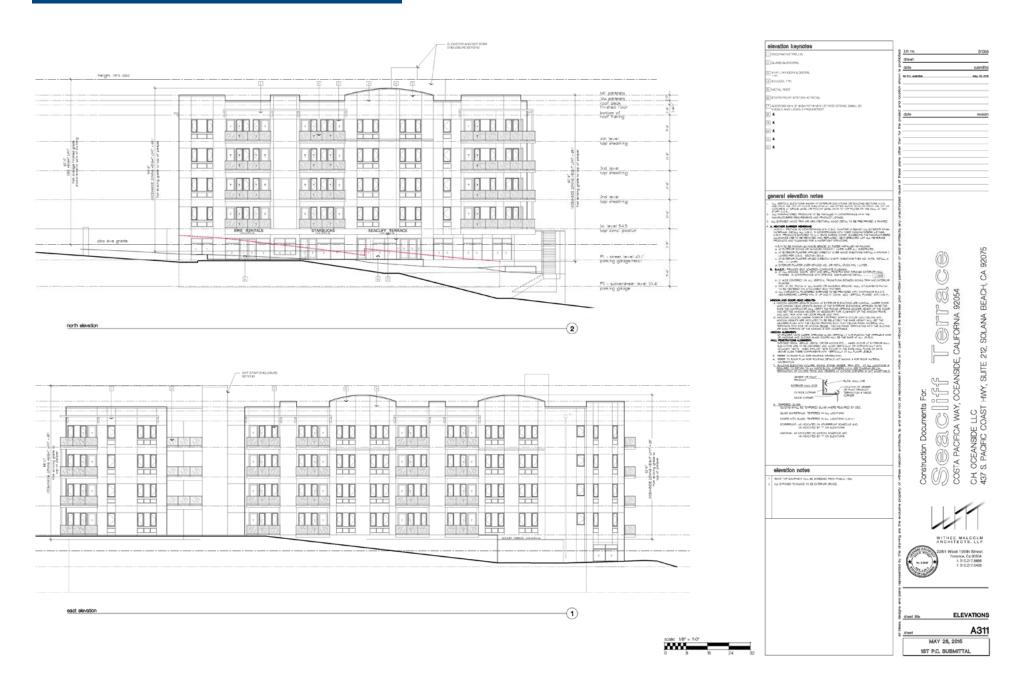
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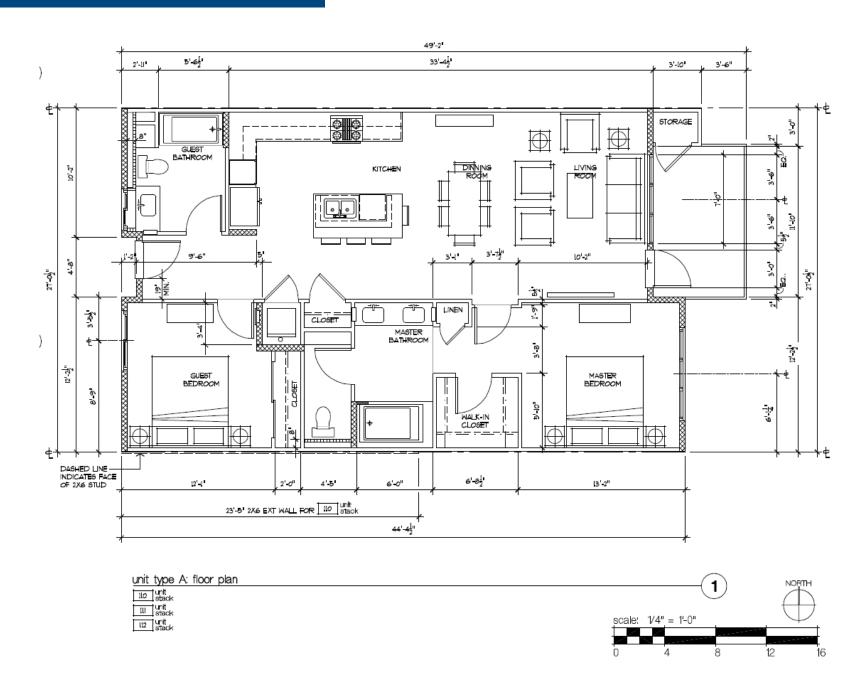


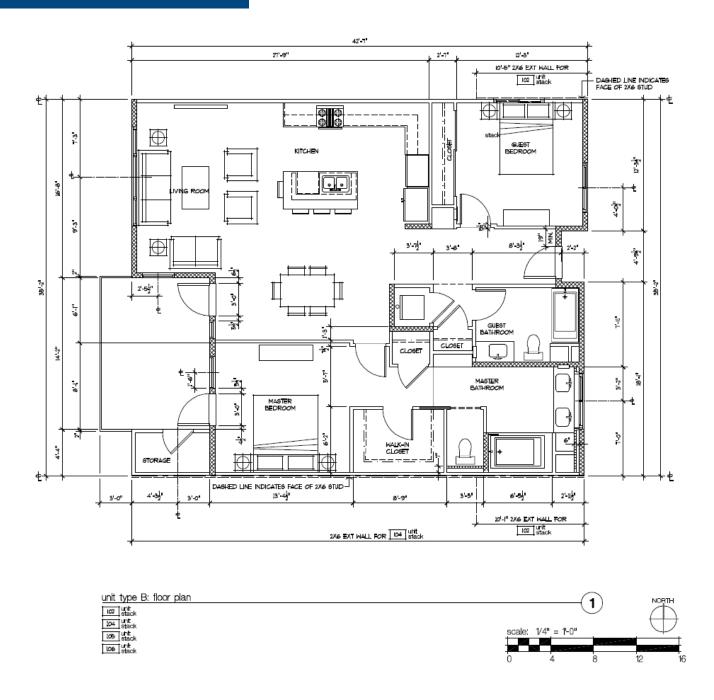


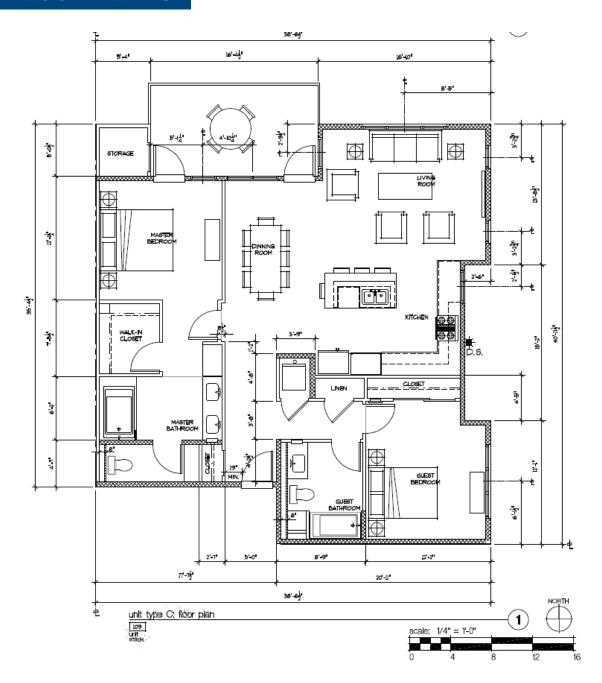


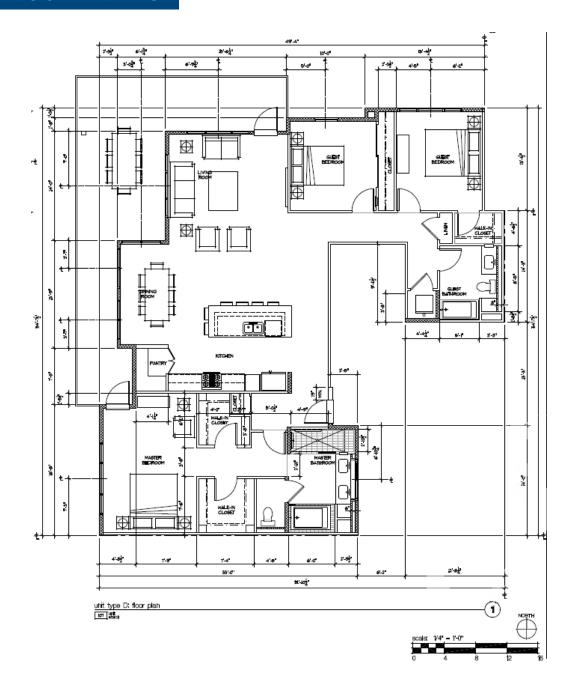


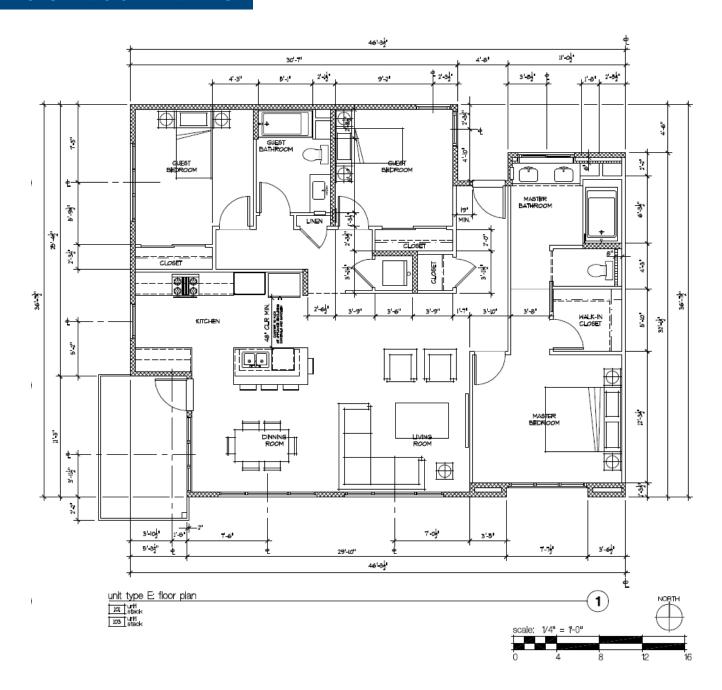
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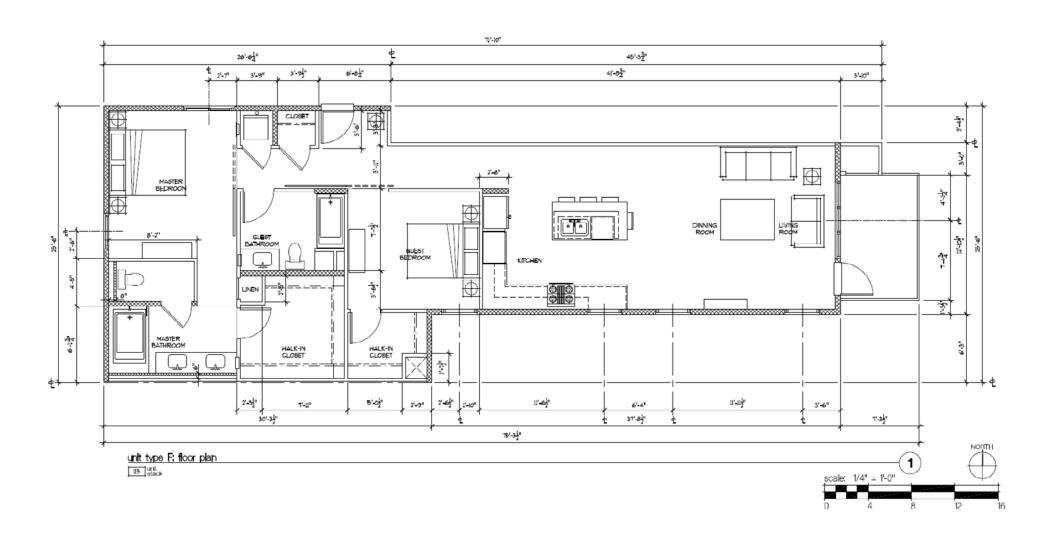












RESALE COMPS

Seacliff Resales

ADDRESS	SALE DATE	PRICE	SQ FT	BD/BA	\$/SF
1019 Costa Pacifica Way #1210	9/14/2016	\$605,000	1,225	2/2	\$494
1019 Costa Pacifica Way #1301	9/30/2016	\$870,000	1,519	3/2	\$573
1021 Costa Pacifica Way #2213	10/12/2016	\$495,000	1,191	2/2	\$416
1019 Costa Pacifica Way #1202	4/14/2017	\$700,000	1,143	2/2	\$612
1019 Costa Pacifica Way #1310	6/20/2017	\$655,000	1,225	2/2	\$535
1019 Costa Pacifica Way #1105	10/25/2017	\$716,000	1,143	2/2	\$626
	TOTAL	\$4,041,000	7,446		\$3,256
	AVERAGE	\$673,500	1,241		\$543

Seacliff Terrace Unit Sizes

UNIT	SQ FT
UNIT A	1,111 sf
UNIT B	1,309 sf
UNIT C	1,286 sf
UNIT D	1,788 sf
UNIT E	1,461 sf
UNIT F	1,292 sf
AVERAGE	1,375 SF



SALE PROCESS

Price

No stated price. The Buyer is requested to base their offer upon a price they can support.

Terms

All cash at the close of escrow.

Deposit

Upon acceptance of an offer, the selected Buyer shall deposit \$250,000 to open the escrow. Upon the successful completion of the Due Diligence period, the Buyer shall increase the deposit to \$500,000. The deposit shall become non-refundable and be released by escrow to the Sellers.

Offers

Offers due Friday, March 2, 2018 and shall be submitted to:

Gunder Creager c/o Colliers International 4350 La Jolla Village Dr., Suite 500 San Diego, CA 92122 Email: gunder.creager@colliers.com

Due Diligence

Buyer shall have forty-five (45) days from the acceptance of the Letter of Intent to complete their due diligence.

Esrow

Escrow shall be opened at the San Diego office of First American Title Company of San Diego.

Close

30 days after the end of the Due Diligence period.













GUNDER CREAGER

Senior Executive Vice President +1 858 677 5380 gunder.creager@colliers.com Lic. No. 00864355



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