

Mission 16

16 Acres on Mission

Mission Avenue

Oceanside, CA 92054



Ciara Trujillo

Senior Vice President

Dir +1 858 677 5387

Lic No. 01800279

ciara.trujillo@colliers.com



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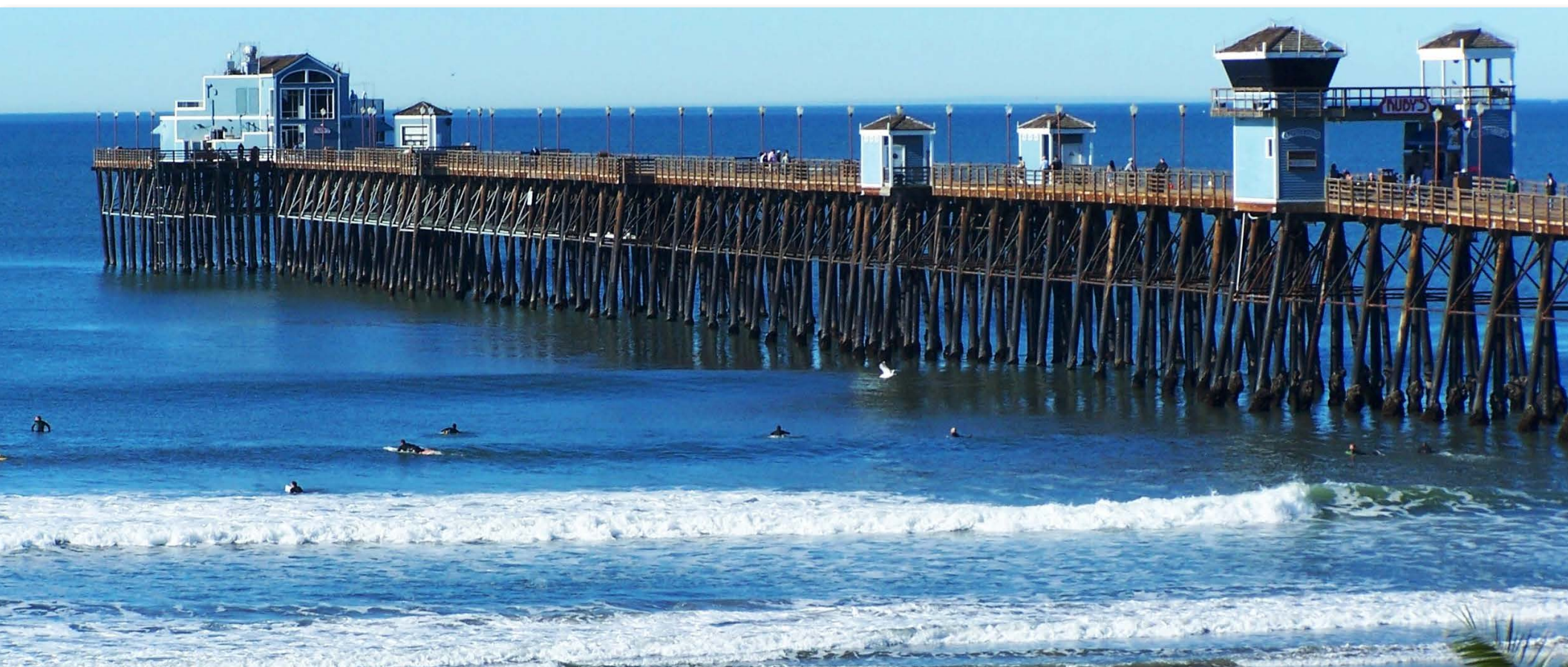
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EXECUTIVE SUMMARY

Located in the Loma Alta neighborhood of the City of Oceanside, this coastal development opportunity sits on 16.41 acres and is just 2.3 miles to the Pacific Ocean beaches. The project has a potential of 16 lots under the base existing density with an imaginable maximum yield of 29+ lots based on use of density bonus and clustering small lot product on approx. 25% of the available acreage. This property is a short half-mile walk to the beautiful Buddy Todd Park and about a mile and a half from Goat Hill Park. The property is centrally located for homebuyers who want easy access to freeways, and is only an 8 min. drive to downtown Oceanside. In addition, the Sprinter rail line is a short 1.3 miles away and access to bus line 313 is a comfortable 0.3 mile walk from the site. This property is a rare opportunity to create a coastal infill development in a City that has familiarity with recently passing a density bonus project in early 2019.



PROJECT SUMMARY

Project Details

LOCATION	Mission Avenue, Oceanside, CA 92054
APNS	146-140-22
ACREAGE	16.41
MUNICIPALITY	City of Oceanside
ZONING	RE-B
ZONING DEV. REG	RE = Very-Low-Density Residential (base density 1 du/gross acre with a max of 3.5 du/gross acre)
POTENTIAL GROSS YIELD	57 units based on max density and gross acreage
POTENTIAL REALISTIC YIELD	16 clustered market rate lots or density bonus project

OCEANSIDE AND DEVELOPABLE ACREAGE

City of Oceanside bases density on "developable" acreage - which excludes steep slopes and other areas. There are areas of the property that would be removed under this classification.

OCEANSIDE AND BASE DENSITY

In Oceanside, the base density (in this case 1 du/acre) is considered the appropriate density, and any increase above that requires a CUP with findings that the project meets a checklist of design enhancement items.

HABITAT CONSIDERATIONS

Property is in the Subarea Plan as Softline preserve and within the PAMA as well as the WCPZ (wildlife corridor planning zone). It is also part of the gnatcatcher corridor.



"Oceanside's the new Brooklyn of San Diego" – Jason Mraz

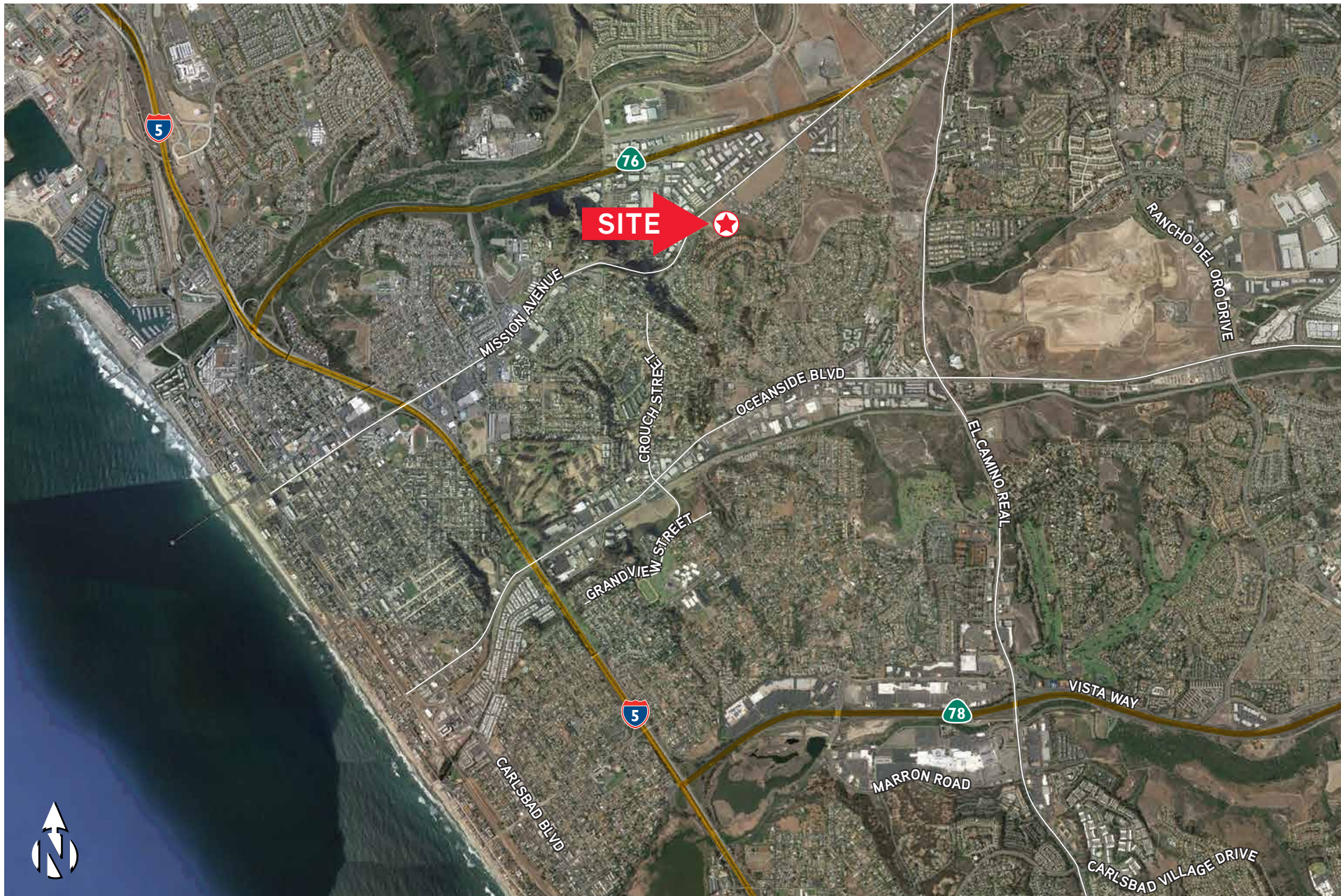


FEE SCHEDULE

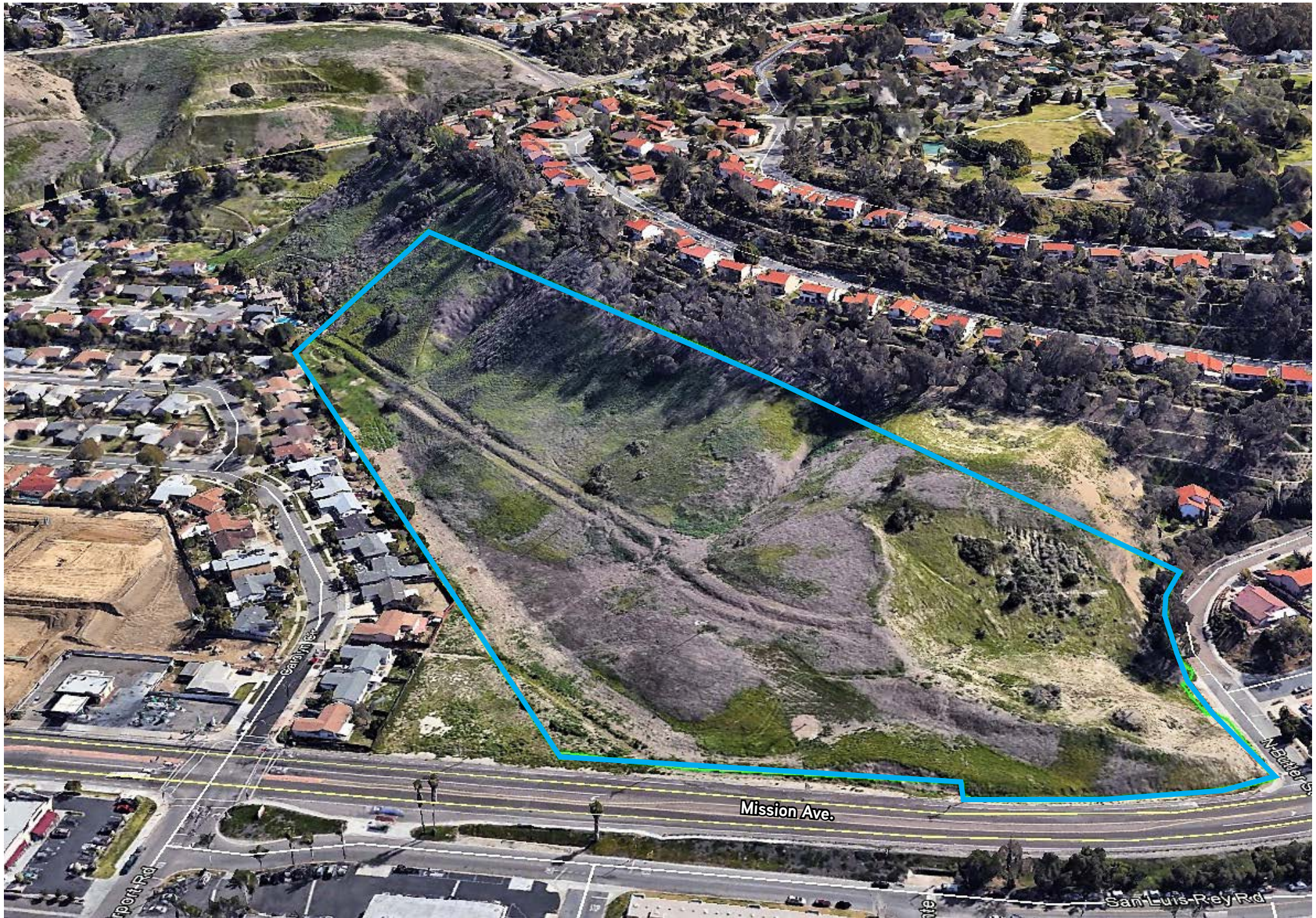
Estimated Fee Schedule

MISSION AVENUE	Location	City of Oceanside
	Number of Units	14
	Acres	16.41
	Product Type	Detached Single-Family
	Number of Bldgs	14
	Product Sq. Ft.	2,800
Fee Type	Per Unit Cost	Notes
Inclusionary Housing Fee (per development)	\$71.43	<i>\$1,000 per development/# units</i>
Inclusionary Housing Fee (per unit)	\$100.00	
Inclusionary Housing Fee (per sq. ft.)	\$19,852.00	
Drainage & Flood Control Fee	\$4,339.00	<i>Based on Low Density Single-Family Estate</i>
Public Facility Fee	\$2,621.00	
Parks	\$4,431.00	
School District Fee (Oceanside)	\$9,744.00	<i>\$3.48 square foot</i>
Traffic Signal and Thoroughfare Fee	\$4,339.00	<i>Low Density SF rate</i>
Wastewater System Capacity Buy-In 5/8"	\$7,794.00	
Water System Capacity Buy-In 5/8"	\$5,680.00	
SDCWA 3/4"	\$386.64	
Water Meter 5/8"	\$590.00	
TOTAL FEES	\$59,948.07	









ADDRESS	AVERAGES
SQ. FT.	2,566
SOLD PRICE	\$749,478
PP SF	\$293.71

384 Islander St.

339 Mainsail Rd.

226 Newport Pier Way

230 Newport Pier Way

COLLIERS INTERNATIONAL | OFFERING MEMORANDUM

MARKET OVERVIEW

Oceanside, California

On July 20, 1769, Father Juan Crespi arrived in the area known today as the San Luis Rey Valley, which was populated by Native Americans. His glowing report of the area as a possible mission site was responsible for the founding of Mission San Luis Rey de Francia in 1798. Three-and-a-half miles from the present site of Oceanside, the mission prospered beyond the dreams of its Franciscan Brothers and came to be known as “King of the Missions”. History and politics were to see the decline of the mission in the 1840’s, but the area’s advantages were common knowledge by this date.

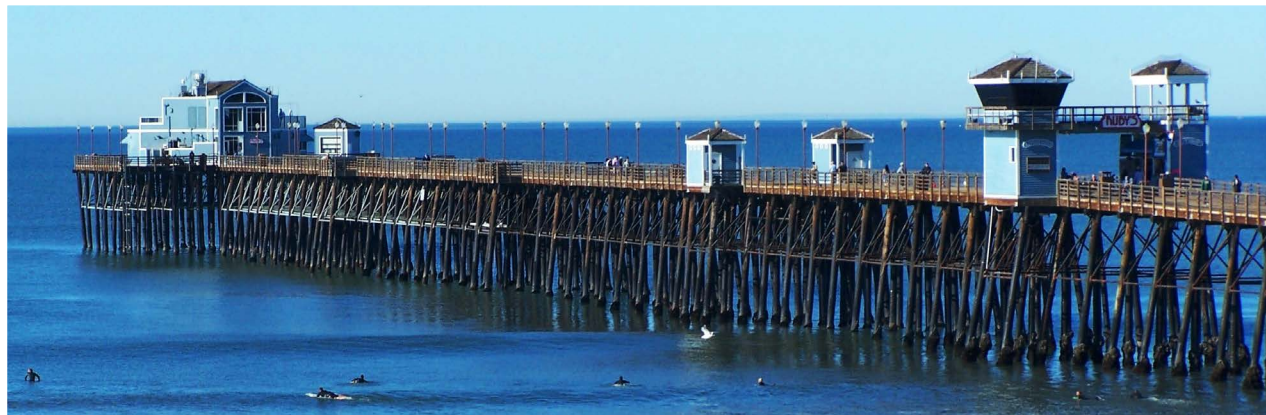
Going to the “ocean side” was a popular weekend retreat for rancho families living in the warmer inland areas. The two words were eventually merged in to “Oceanside”. When Hayes petitioned for a post office, he submitted the name Oceanside and put the small community officially on the map.

The 1960’s saw the opening of Tri-City Hospital and the building of the Oceanside Small Craft Harbor. The harbor is a tourist destination and is well used with over 800 boat slips covering 100 acres (30 land and 70 water). In addition to being the homeport of many pleasure boats, the marina harbors several sport fishing boats.

A new downtown transit center was built in 1983 and in September of 1987, the city dedicated its sixth pier, just in time for Oceanside’s Centennial Celebration in 1988. The following year the new Civic Center was constructed and became the cornerstone for downtown redevelopment.

A Destination Place

Today, Oceanside is a thriving coastal community that provides all of the conveniences of a modern city without the disadvantages. Located just 35 miles north of San Diego and 83 miles south of Los Angeles, Oceanside offers a unique combination of outstanding coastal location, well-priced available land and multiple resources. California’s main highway, Interstate 5, runs through Oceanside, as does Highway 78, which provides southeast access to Interstate 15. Highway 76, which runs northeast, also provides access to Interstate 15. With the Los Angeles area to the north and the San Diego/Tijuana area to the south, Oceanside enjoys proximity to all major Southern California destinations, while at the same time maintaining its coastal beauty and autonomy.



AREA OVERVIEW

Oceanside is one of the last bastions of transitioning beach communities in Southern California. As quoted in San Diego Magazine, Oceanside “has gone from an all-but annexed coastal town by Camp Pendleton to a thriving bed of culinary and artistic success!” Heavy investment in art, music, food and drink entrepreneurship is revitalizing the downtown scene. Downtown Oceanside is a destination spot full of mixed-use retail and eateries, drawing clientele from around North County San Diego. Weekly “South O Walkabouts” and Farmers Market provide a fun and friendly way to check out what’s happening in town. In addition, world-class beaches and surfing are only minutes away along Oceanside’s coastline. Oceanside’s value is on the rise and Oceanpointe is well poised to attract all those looking to get into a hip coastal market.



Oceanside Unified School District



ELEMENTARY

Oceanside Unified School District
Palmquist Elementary

1999 California Street
760-757-0337

<http://www.palmquist.oside.us/>

The vision for learning at Palmquist Elementary is for students to be innovative critical thinkers who: ask and answer complex questions, investigate real world problems, and design solutions to challenges based on their understanding and application of science, technology, engineering, and math. Education at Palmquist Elementary is child-centered and focuses on teaming with parents and community members to prepare all students to be competent, responsible, and contributing members of society.

MIDDLE SCHOOL

Oceanside Unified School District
Lincoln Middle

2000 California Street
760-901-8900

<http://www.lms.oside.us/>

Welcome to Lincoln Middle School. The teachers, staff and administration of this school are committed to helping you achieve high levels of learning. We know that the knowledge and skills you learn here are essential to preparing you for your life as an adult. We will do everything we can to help you succeed in your classes. At the same time, we expect you to help yourself. Attend school every day. Be on time to class. Do all of your assignments. Attend after school tutoring for extra help. Get involved with our after school activities and sports. Respect each other, the school's rules and the authority of the adults entrusted to take care of you. If you have a problem, no matter what it is, we want you to ask us for help. We will help you.

HIGH SCHOOL

Oceanside Unified School District
Oceanside High or El Camino High

150 Horne St.
760-722-8201

<http://ohs.oside.us/>

Oceanside High School is a collaborative community of persevering critical thinkers with PIRATES' core values who are goal-oriented, life-long learners contributing to the global society. CORE VALUES:

- Pride
- Integrity
- Relationships
- Achievement
- Teamwork
- Excellence
- Service

DEMOGRAPHICS

Oceanside lies on the shores of the Pacific Ocean, 35 miles north of San Diego and about 85 miles south of Los Angeles. It forms a tri-city area with Vista and Carlsbad.

It's known for palm-dotted Harbor Beach and nearby Oceanside Harbor, with its marina and shops. To the south, the long Oceanside Pier juts into the Pacific Ocean. It is the third-largest city in San Diego County, California. The city has a population of 108,049 in 2017 according to current demographic information compiled and reported by Magnify Maps/Pitney Bowes. Together with Carlsbad and Vista, it forms a tri-city area. Oceanside is located just south of Marine Corps Base Camp Pendleton.

The Spanish Mission San Luis Rey de Francia, founded in 1798, was the first European settlement close to present day Oceanside. A resort community came to flourish in this area because of pleasant temperatures and the 1883 completion of a railway linking San Bernardino and San Diego.

Notable companies with a presence in Oceanside include Genentech, Ashworth (a golf apparel company) and Robert Mann Packaging. Just north of Oceanside is Camp Pendleton, the largest U.S. Marine base in the world.

In Oceanside, temperatures reach 90 degrees an average of approximately one time a year. August average daily high and low temperatures are 74 and 64 degrees respectively. January average daily high and low temperatures are 64 and 45 degrees. Oceanside receives about 11 inches of precipitation per year.



POPULATION

173,829

0.45% GROWTH



MEDIAN
AGE

36.8



MEDIAN HOUSEHOLD
INCOME

\$58,949

2.16% GROWTH



NUMBER OF
EMPLOYEES

78,353

2.87% GROWTH



MEDIAN PROPERTY
VALUE

\$384,100

6.43% GROWTH

OFFERING GUIDELINES

OFFERS

SUBMIT ALL OFFERS

DEPOSIT

An initial deposit shall be placed into escrow at the execution of Purchase Agreement and shall be refundable during the Due Diligence Period. Upon Buyer's election to proceed with acquisition of the Property at the end of the Due Diligence Period, the deposit shall be increased and the entire deposit shall be non-refundable except in the case of a default or breach by Seller prior to closing. The balance of the purchase price shall be paid at Closing.

OFFERS DUE

All offers shall be submitted to:

Ciara Trujillo
c/o Colliers International
4350 La Jolla Village Drive, Suite 500
San Diego, CA 92122
Email: ciara.trujillo@colliers.com

DUE DILIGENCE

Buyer shall have a negotiated contingency period to perform whatever studies it may desire on the Property, including, but not limited to, market studies, engineering and environmental reviews, feasibility in light of entitlements, verification of government approvals, CFD obligations, tax rates, HOA budgets, clear title, etc. Seller will make studies, plans, and reports in its possession available.

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BROKERAGE

A commission to Colliers International will be paid by Owner pursuant to a separate listing agreement. Any other commissions must be paid by the prospective purchaser. All communications and inquiries regarding the Property should be directed to Ciara Trujillo.



MISSION 16

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4350 La Jolla Village Drive, Suite 500

San Diego, CA 92122

+1 858 455 1515

colliers.com/sandiego

