

FOR SALE

12.55 GROSS ACRES



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PROPERTY OVERVIEW

Location	Jefferson Street & Hwy 78
APN	165-120-56-00 (Oceanside) 156-301-17-00 (Carlsbad)
Acreage	12.55 Gross / 6.8 Net 9.88 Oceanside / 2.67 Carlsbad
Municipality	City of Oceanside & City of Carlsbad
Submarket	Fire Mountain
Property Condition	Unimproved raw land
Access	Public Street: Jefferson St.
Zoning (Oceanside) View Zoning Code	Commercial C2 (Potentially exclusively residential at 43 du/acre) <i>* w/ conditional use permit apts in coastal zone in C2 may be allowed - Table 28 Housing Element Cycle 6</i> Commercial Speical Highway CS-HO <i>* CS-HO does allow for some residential uses as identified in the General Plan</i>
Zoning (Carlsbad)	General Commercial C-2 Open Space - OS (Southern Slope)
General Plan (Oceanside) General Plan Land Use General Plan Housing	General Commercial C-GC (Potentially residential w/ mixed-use up to 29 du/acre) Special Commercial SC <i>*Policy 2.241 Development on Special Commercial within LCP area shall provide coastal dependant, recreational, and visitor service uses.</i>

Municipal Inclusionary Requirement (Oceanside)	15% of units in for-sale projects at low and moderate
Fire Zone	A small portion of the site is mapped at Very High Fire. View Fire Maps
Coastal Zone	Oceanside LCP
CTCAC/HCD Areas	Oceanside - Low Resource Carlsbad - Highest Resource
Overlay Districts (Oceanside)	PAMA - Pre Approved Mitigation Area (SW corner)
Consultants	Civil: Hunsaker Biological: Dudek (peer reviewed by Partner) Soils: GPI Geotechnical Professionals Inc. Traffic: LLG Fire: Dudek

[VIEW PROJECT FILES](#)

[VIEW SITE PHOTOS](#)



SITE HISTORY & ENTITLEMENT PATH

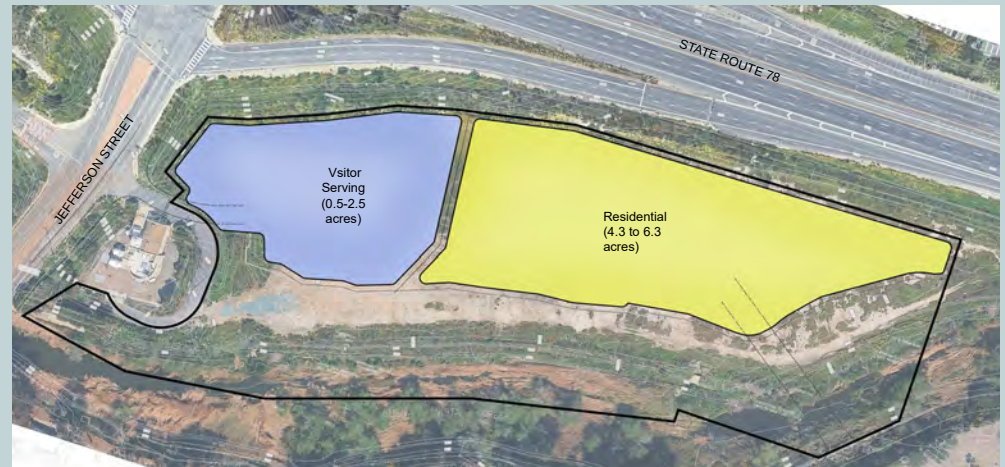
SITE HISTORY

In 2020 the City approved a 428 room hotel development project. An EIR was prepared for that development and information on mitigation measures and impacts are included in this marketing package.

In 2025 a residential study was done that achieved 154 for-sale units in 22 buildings with 15% affordable. Square footages ranging from 1,215 SF up to 1,810 were plotted on the site, along with 331 parking spaces. That design was plotted on 8.84 net acres, however further investigation refined the plottable area to 6.8 net acres.

Based on the available 6.8 net acres, it is anticipated that a portion of the plottable area will be dedicated to a "visitor serving" use and the remaining acreage will be utilized for residential. The exact percentage split will be based upon the space needed for the Buyer's proposed visitor serving use; that area is projected to be between 0.5 acres to 2.5 acres.

Based on a plottable area of between 4.3 to 6.3 acres and a residential density of 25 du/acre the potential yield is 107 to 157 units.



ENTITLEMENT PATH *Allen Matkins provided a full due diligence memorandum linked here:*

[VIEW](#)

The property mainly resides within the boundaries of the City of Oceanside and the proposed development will be processed through that municipality. A smaller portion of the property, the southern edge where Buena Creek is located falls within the boundaries of the City of Carlsbad; and any associated habitat permits for that area are processed through Carlsbad.

The proposal of a residential project on the Jefferson site would require an applicant to utilize the implementing zoning district which permits residential uses within a mixed-use development; possibly in conjunction with California State Density Bonus applying a concession to reduce or remove the commercial component. However, this direction requires political support as the City could find that eliminating the commercial component may conflict with the Coastal Act's policy of providing visitor-serving uses and facilities. Another route would be to include an area to satisfy the commercial/visitor serving use that is compatible with a residential development.

If the City agrees with the above logic then a project can likely be entitled with a Conditional Use Permit (CUP) and Tentative Map (TM.) The City is currently underway on an update to their General Plan and there is draft language that could make this argument more challenging. Draft policy 3-80 seeks to continue to allow for mixed-use development with residential density up to 29/du acre in "commercial districts outside the boundaries of the Coastal Zone". Because the property is within the Coastal Zone they City may push back on residential which would then necessitate a General Plan Amendment, LCP Amendment, Zone change, and Tentative Map to deliver a residential project.

In March of 2025 Coastal Commission provided a letter claiming jurisdiction over the project. They also requested avoidance of all impacts to coastal sage scrub and wetlands as well as reduce impacts to public views in addition to providing low-cost recreation/commercial services for low-income visitors onsite.

Because the property was previously entitled with an approved EIR, the environmental impacts of a new proposed project can be assessed under subsequent review provisions so long as the scope of the project falls within the scope of the previously approved EIR.

NOTABLE PROJECT DETAILS

BRIDGE

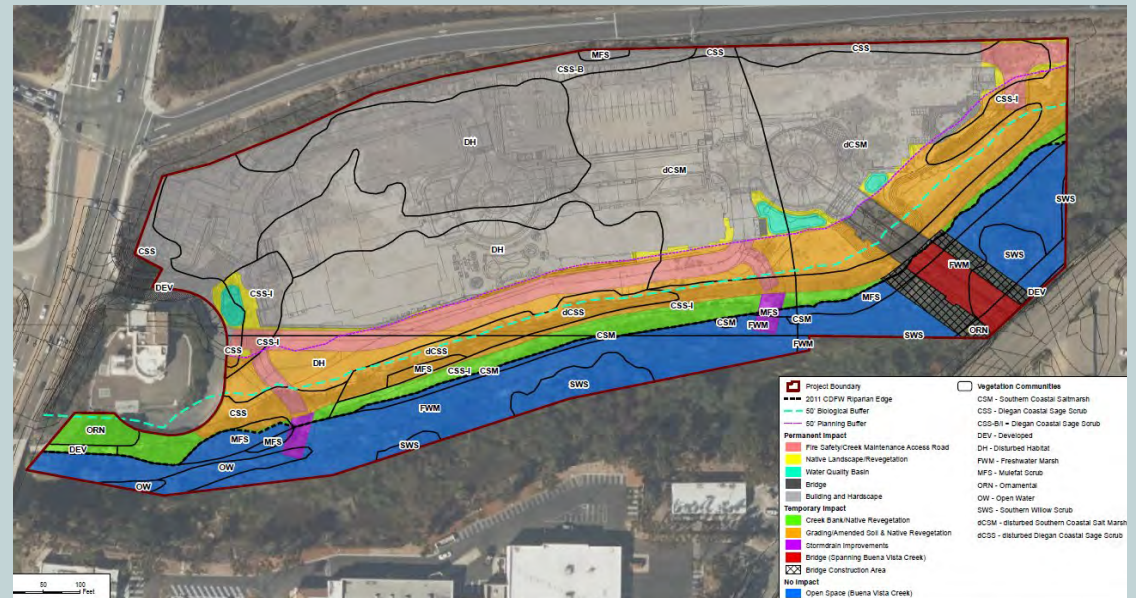
The previously approved hotel development included a secondary access due to traffic counts paired with the fire severity zone and density. While it is unclear if secondary access will be required with a less dense residential use, information on the previously designed wetlands crossing bridge is included. The previous design was a 50'-wide bridge spanning 171' of the Buena Vista Creek, designed for the previously approved hotel project. A single span, cast-in-place, post-tension, concrete box girder bridge was the recommended design for the stie.

HABITAT

The site is adjacent to the Buena Vista Creek and does contain sensitive species. Impacts relating to the previously proposed hotel development were documented in the associated approved EIR. Buffers Required: 100' from Wetlands (50' bio buffer / 50' planning buffer); 50' from Riparian; 20' other Native Habitats.

Agency Requirements (details regarding impacts can be found in the [Peer Review Wetlands Report](#) from 2022 within the [Project Dropbox](#))

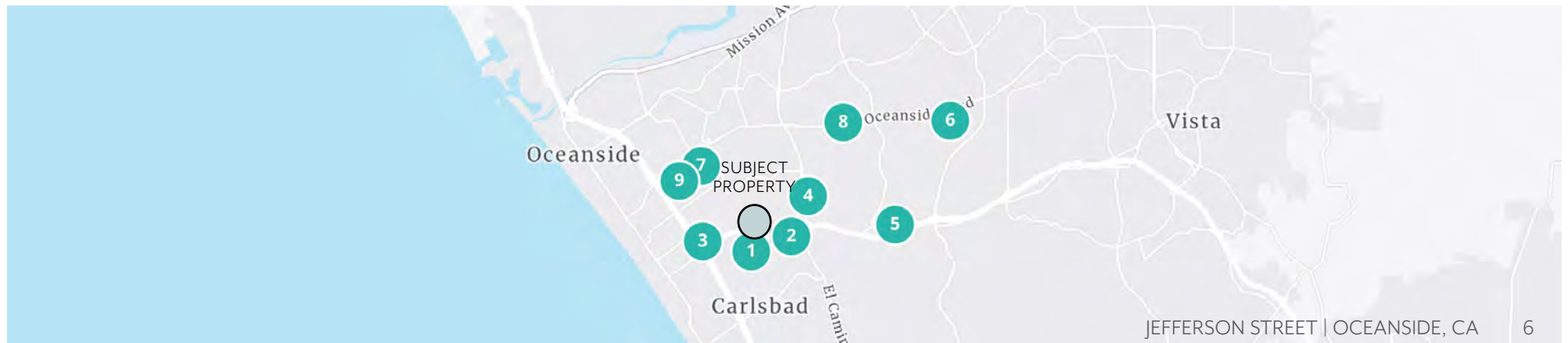
- 401 Permit San Diego Regional Water Quality Control Board
- Section 1602 & 2801 Fish & Game
- Section 7 with USFWS
- 404 Permit
- Pg 73 image "Biological Resources" & Pg 78 Jurisdictional Wetlands Delineation Table
- Pg 86 table 6a Direct Impacts to Vegetation Communities



NORTH COUNTY COASTAL DEVELOPMENT

The cities of Oceanside & Carlsbad present premier financial opportunities for housing development due to their robust economic indicators and high demand. Both coastal municipalities boast strong median household incomes and consistently low vacancy rates, ensuring a reliable, high-yield return on investment for residential properties. Carlsbad benefits from a affluent corporate presence, particularly within its thriving life sciences and technology sectors, which draws a highly compensated workforce seeking premium local housing. Meanwhile, Oceanside offers excellent relative affordability along the coastline, sparking rapid population growth and gentrification that accelerates property appreciation. Both cities feature excellent regional connectivity via major transit corridors like I-5, Hwy 78 and the Coaster commuter rail, making new developments highly attractive to commuters and guaranteeing sustained rental and sales premium growth. The city of Oceanside adopted Onward Oceanside, a major long-term plan outlining guidelines for future growth, economic development, and sustainability efforts through 2050 and the City's General Plan update is designed to accommodate 17,000 new housing units. Meanwhile city of Carlsbad re-zoned 16 public and private properties, including those at the Shoppes at Carlsbad and the North County Plaza, to allow higher residential density, in its 6th Cycle Housing Element. Below are just a few notable projects currently taking advantage of the area's strong financial indicators.

#	Status	Project Name	Description	City
1	Under Review	North County Plaza	North County Plaza in Carlsbad (situated near Marron Rd and Buena Vista Creek) was upzoned by the city council to allow up to 240 residential units. This rezoning is part of a broader mandate to satisfy state housing requirements. While the property was successfully rezoned, no specific residential construction has been formally approved or initiated at this specific plaza site yet.	Carlsbad
2	Under Negotiation	Westfield	The Carlsbad City Council has authorized negotiations with the owners of The Shoppes regarding the potential sale or lease of more than 67 acres of city-owned parking lots adjacent to the mall. If fully developed, the site could become one of Carlsbad's largest affordable housing opportunities, up to nearly 1,000 units.	Carlsbad
3	Approved	Lagoon Pacific	Density Bonus TM for 36 Single-Family Lots	Oceanside
4	Under Review	Camino Rosas	Density Bonus TM for 70-Unit Mixed-Use Project	Oceanside
5	Under Review	Senior Living	73-Unit Senior Living Project	Oceanside
6	Approved	Olive Park	100% Affordable Housing Project 282 Units	Oceanside
7	Approved	Vista Way Senior	20-Unit Senior Housing Project	Oceanside
8	Approved	El Corazon	533,700 SF Development Project with 497,900 SF of R&D facilities and 35,800 SF of commercial space.	Oceanside
9	Approved	Ocean Creek	Mixed-Use with 295-Apartment Units	Oceanside



ESTIMATED DEVELOPMENT IMPACT FEES

LOCATION	City of Oceanside
NUMBER OF UNITS	115
NET DEVELOPABLE ACRES	6.8
PRODUCT TYPE	Attached
NUMBER OF BLDGS	15
PRODUCT SQ FT	1,500

* Fees increase in July 2026

FEE TYPE	PER UNIT COST
Inclusionary Housing Fee (Per Development) <i>Assumes affordable provided onsite \$1,000 Per Project</i>	\$0
Inclusionary Housing Fee (Per Unit) <i>Assumes affordable provided onsite \$100 Per Unit</i>	\$0
Inclusionary Housing Fee (Per Sq. Ft.) <i>Assumes affordable provided onsite \$21.88 Per SF</i>	\$0
Drainage <i>Multifamily \$976 Per Unit</i>	\$976
Public Facility Fee <i>Per Unit Residential</i>	\$2,621
Parks <i>\$9.24 Per SF</i>	\$13,860
School District Fee (Oceanside) <i>\$4.79 SQ. FT. - Oceanside School Dist.</i>	\$7,185
Traffic Signal & Thoroughfare Fee <i>Multifamily \$3,048 Condominium Resolutions 16-R0324-1 & 12-R0626-1</i>	\$3,048
Wastewater System Capacity Buy-In <i>Based on One 2" Meter Per Building - ie Two 2" Meters Includes SDCWA Treatment & Capacity</i>	\$1,364
SDCWA Two 2" Potable Meters <i>Assumes Two (2) Two-Inch (2") Meters - Submetered 2" \$33,805</i>	\$604
Water System Capacity Buy-In Two 2" <i>Assumes Two (2) Two-Inch (2") Meters - Submetered 2" \$47,986</i>	\$834

PER UNIT TOTAL COST ESTIMATE

\$30,493

NEARBY SHOPPING CENTERS



OCEANSIDE

CARLSBAD

EL CAMINO NORTH SHOPPING CENTER

5 Min Drive to Subject Property

RETAIL

BARNES & NOBLE
BOOT BARN
BURLINGTON
CARTER'S
LA-Z-BOY
LA FITNESS

LENSCRAFTERS
MICHAELS
ROSS
TILLYS
ULTA BEAUTY

RESTAURANTS

BUFFALO WILD WINGS
CHIPOTLE
CHUCK E CHEESE
FIREHOUSE SUBS
JAMBA

THE SHOPPES AT CARLSBAD

4 Min Drive to Subject Property

RETAIL

AERIE
AMERICAN EAGLE
ART CAFE
BATH & BODY WORKS
CLAIRE'S

CHARLOTTE RUSSE
EXPRESS
FRANCESCA'S
H&M
HOT TOPIC
JOURNEYS

MACYS
MAC COSMETICS
SUNGLASS HUT
VANS
ZARA
ZUMIEZ

RESTAURANTS

CHEESECAKE FACTORY
DAVE & BUSTERS
LUNA GRILL
THE RED CHICKZ
WETZEL'S PRETZELS
YARD HOUSE

EL CAMINO NORTH SHOPPING CENTER

THE SHOPPES AT CARLSBAD



SOUTH-FACING AERIAL



NORTH-FACING AERIAL




El Camino
Country Club


El Camino North
Shopping Center


The Shoppes at
Carlsbad


Marshall's

78

JEFFERSON ST

MARRON RD

EAST-FACING AERIAL



CLOSE-UP AERIAL

RESALE ATTACHED COMPARABLES

#	Address	Zip	Bed	Bath	Year Built	Sale Date	Sale Price	SF	Price Per SF	Monthly HOA Fees	Property Type
1	3626 Harwich Drive	92010	3	3	1988	11/24/2025	\$1,110,000	1,362	\$815	\$90	TWINH
2	3618 Milford Place	92010	3	3	1988	1/26/2026	\$1,100,000	1,362	\$808	\$90	ATT
3	2959 Cape Cod Circle	92010	2	3	1984	3/19/2026	\$1,075,000	1,435	\$749	\$523	ATT
4	3007 Glenbrook St	92010	4	3	1987	9/3/2025	\$1,165,000	1,701	\$685	\$90	TWINH
5	3122 Salina Rd	92010	3	3	2020	5/12/2026	\$1,312,000	2,011	\$652	\$415	TOWNH
6	3304 Telaga Rd	92010	3	3	2020	3/3/2026	\$1,299,000	2,011	\$646	\$415	TOWNH
7	3336 Campo Azul Court	92010	3	3	2018	5/22/2026	\$1,060,000	1,681	\$631	\$420	TOWNH
8	4544 Cambridge Way	92010	4	3	1984	6/11/2026	\$1,085,000	1,728	\$628	\$523	ATT
9	4537 Hartford Pl	92010	4	3	1984	11/4/2025	\$1,018,000	1,724	\$590	\$444	TOWNH
10	3072 Marron Rd	92010	3	3	2019	6/2/2026	\$1,355,000	2,309	\$587	\$220	ATT
11	2062 Avenue of the Trees	92008	4	3	1975	1/21/2026	\$1,124,112	1,943	\$579	\$425	TOWNH
12	3372 Corsica Way	92056	2	2	1991	11/14/2025	\$1,085,000	1,890	\$574	\$425	ATT
Averages							\$1,149,009	1,763	\$662	\$628	

COMPARABLE HIGHLIGHTS



3626 HARWICH DRIVE
\$814.98 PPSF

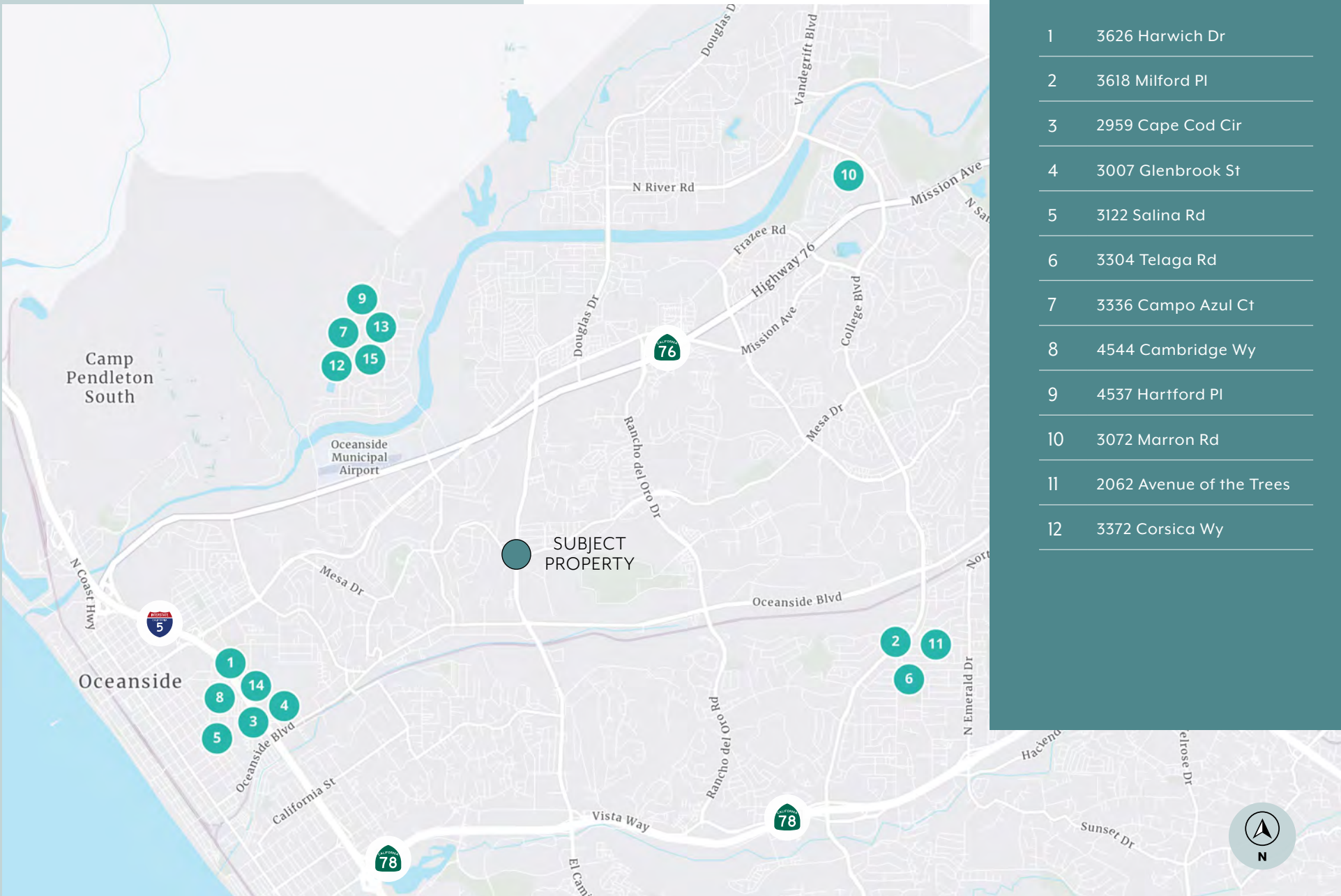


3122 SALINA RD
\$1,300,000 SALES PRICE



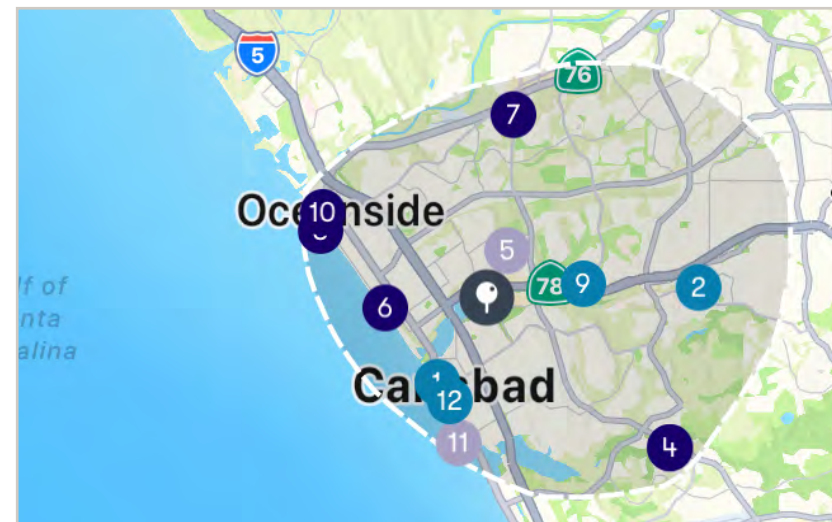
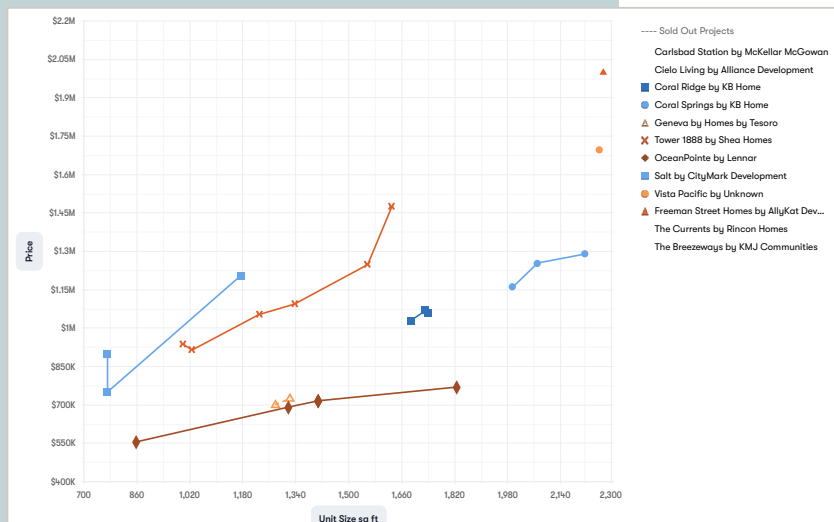
2062 AVENUE OF THE TREES
NEAREST TO PROJECT SITE

RESALE ATTACHED COMPARABLES MAP



NEW HOME ATTACHED COMPARABLES

Upcoming Active Sold Out								
CHART KEY	MAP KEY	PROJECT NAME	BUILDER	CITY	UNIT SIZE SQFT	PRICE RANGE	AVG SALES RATE %	LOT SIZE/TYPE
Averages					1,520 - 1,803	\$1.1M - \$1.28M	2.40	
	1	Carlsbad Station	McKellar McGowan	Carlsbad	-	-	-	Attached
	2	Cielo Living	Alliance Development	Oceanside	-	-	-	Attached
■	3	Coral Ridge	KB Home	Carlsbad	1,688 - 1,739	\$1.03M - \$1.07M	2.81	Attached
●	4	Coral Springs	KB Home	Carlsbad	1,994 - 2,212	\$1.16M - \$1.29M	1.85	Attached
▲	5	Geneva	Homes by Tesoro	Oceanside	1,323 - 1,323	\$699K - \$725K	-	Attached
✕	6	Tower 1888	Shea Homes	Oceanside	1,000 - 1,630	\$915K - \$1.48M	3.48	Attached
◆	7	OceanPointe	Lennar	Oceanside	859 - 1,826	\$555K - \$769K	3.19	Attached
■	8	Salt	CityMark Development	Oceanside	771 - 1,173	\$750K - \$1.21M	2.35	Attached
●	9	Vista Pacific	Unknown	Oceanside	2,256 - 2,256	\$1.7M - \$1.7M	-	Attached
▲	10	Freeman Street Homes	AllyKat Development, LLC	Oceanside	2,268 - 2,268	\$2M - \$2M	0.71	Attached
	11	The Currents	Rincon Homes	Carlsbad	-	-	0.68	Attached
	12	The Breezeways	KMJ Communities	Carlsbad	-	-	-	Attached



OFFERING GUIDELINES

PRICE

No stated price. The Buyer is requested to base their offer upon a price they can support. Please provide both a finished unit price and a residual unit price in your offer.

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 10% of the purchase price. The deposit shall become non-refundable and be released by escrow to Seller.

SUBMIT ALL OFFERS

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DUE DILIGENCE

Buyer shall have sixty (60) days from the acceptance of the Letter of Intent to complete their due diligence.

CLOSE

Seller will consider offers based on two scenarios:

1) As-Is: Closing shall be sixty (60) days after the approval the Due Diligence Period.

OR

2) Date certain closing up to 18 months with additional deposits and benchmarks.

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