



PORTOLA

SOUTHERN CALIFORNIA MIXED-USE
DEVELOPMENT OPPORTUNITY

.37 ACRE SITE || OCEANSIDE, CA



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PRICE REDUCED!

~~\$1,890,000~~

\$1,600,000

OFFERING HIGHLIGHTS



Approved Tentative
Map for 22 units



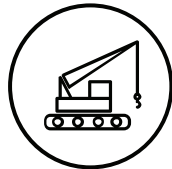
Ocean view location
west of Interstate 5



Walking distance to
downtown Oceanside
and the beach



Proximate to many
restaurants, shops
and rail



Develop existing
project or redesign
and seek approvals
for a revised project



Looking towards the ocean on-site, from 60 foot elevation



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OVERVIEW

The offering consists of a planned 22 unit condominium project with ground floor retail on .37 acre.

The project benefits from an approved tentative map providing for 15 residential units and 7 live/work units. Plans are included for a 6 story building with rooftop deck over 2 floors of parking.

The opportunity is located in coastal Oceanside west of Interstate 5 in North County San Diego.

PROPERTY INFORMATION

Address:

303 North Horne Street, Oceanside, CA 92054

Assessor's Parcel Information:

APN	Size (Acres)	Size (SF)
147-107-09-00	.12	5,209
147-107-14-00	.25	10,873
Total	.37	16,082

Entitlements:

22 Unit TTM (15 resi & 7 live/work)

Zoning:

Downtown District 3



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DEVELOPMENT SPECIFICS

Tentative Map: T-203-04

Tentative Map Expiration: April 2017 (Application for extension has been filed with the City of Oceanside)

Development Plan: D-211-04

Conditional Use Permit: C-209-04

Home Owners Association: To be formed by Buyer

RECOMMENDED OFFERING TERMS

Due Diligence: 90 Days

Close of Escrow: 30 days following expiration of Due Diligence

Asking Price: \$1,600,000 Cash at the close of Escrow

Seller will consider Joint Venture or partnership offers.

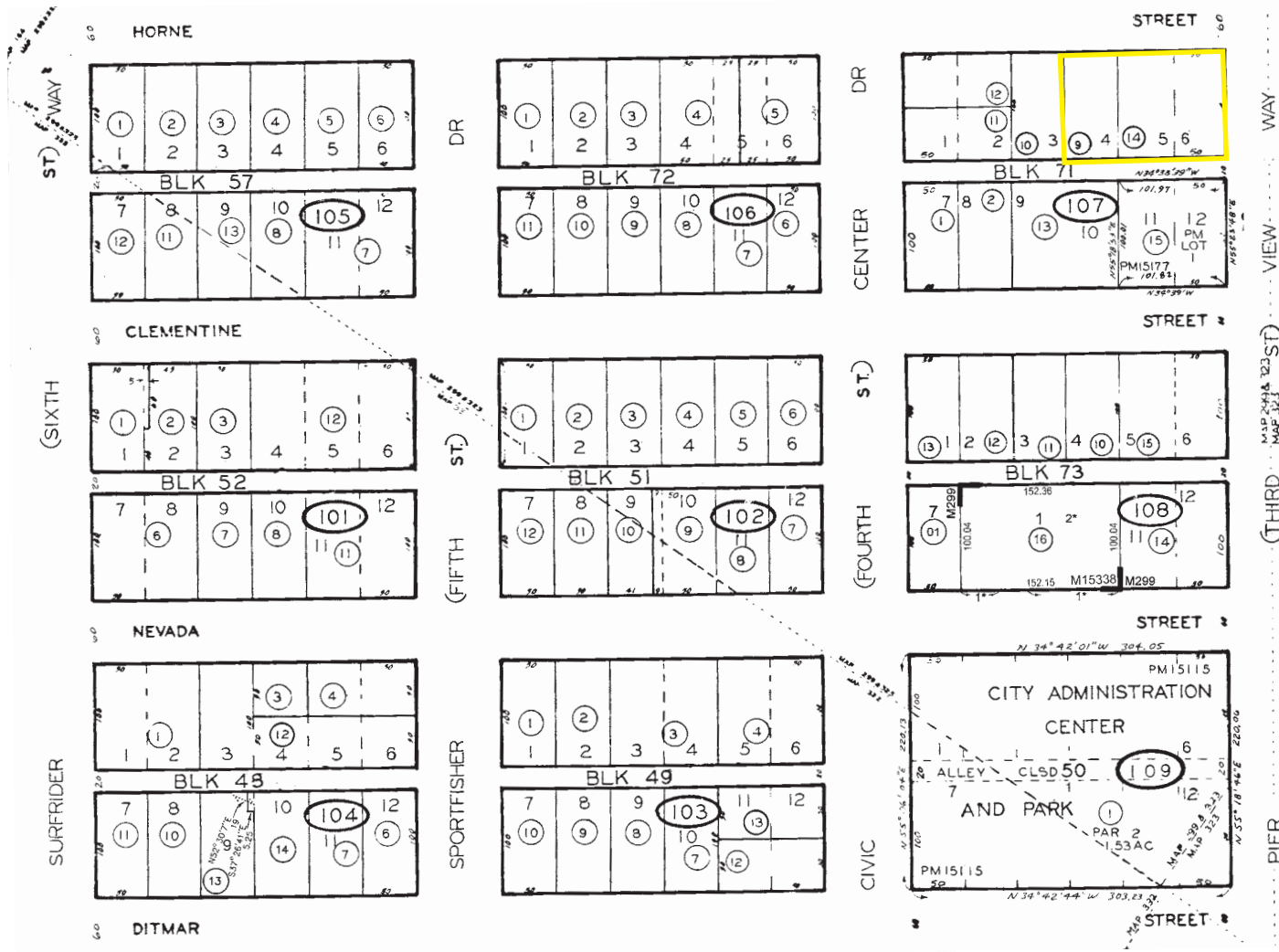


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TAX MAP



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UNIT MIX

Unit	Beds	Bath	Level 1 Office	Level 2 Loft	Level 3 Res	Level 4 Res	Level 5 Res	Level 6 Res	Total Living	Balcony	Rooftop Deck	Grand Total
101/201	Studio	1.5	790	796					1,586	-		1,586
102/202	1	2	1,309	1,310					2,619	26		2,645
103/203	1	2	1,197	1,251					2,448	35		2,483
104/204	1	2	1,080	1,490					2,570	30		2,600
105/205	2	3	1,413	1,561					2,974	77		3,051
106/206	1	2	876	1,434					2,310	-		2,310
107/207	2	3	1,394	1,404					2,798	26		2,824
3A	2	2			1,770				1,770	220		1,990
3B	2	2			1,610				1,610	124		1,734
3C	2	2			2,210				2,210	549		2,759
3D	2	1.5			1,852				1,852	317		2,169
4A	2	2				1,770			1,770	220		1,990
4B	2	2				1,610			1,610	123		1,733
4C	2	2				2,210			2,210	425		2,635
4D	2	1.5				1,852			1,852	204		2,056
5A	2	2					1,787		1,787	233		2,020
5B	2	2					1,612		1,612	125		1,737
5C	2	2					2,214		2,214	447		2,661
5D	2	2					911	906	1,817	502	655	2,974
6A	2	2						1,786	1,786	233	445	2,464
6B	2	2						1,613	1,613	125	534	2,272
6C	2	2						2,217	2,217	447	519	3,183
TOTAL			8,059	9,246	7,442	7,442	6,524	6,522	45,235	4,488	2,153	51,876

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ESTIMATED FEES

\$25,461 / Unit

Per Resolution No. 08-R0290-3 (Buyer to confirm with City of Oceanside)

DESCRIPTION	CURRENT ESTIMATE FEE OR CALCULATION FORMULA
Parkland Dedication/ Fee	\$3,503 per unit
Drainage Fee	\$2,843 per acre
Public Facility Fee	\$2,072 per unit
School Facilities Mitigation Fee	\$2.63 per square foot about \$4,749 per unit
Traffic Signal Fee	\$15.71 per vehicle trip
Thoroughfare Fee	\$255 per vehicle trip (based on SANDAG trip generation table)
Water System Buy-in Fees	Fee based on water meter size. Residential is typically \$3,746 per unit
Wasterwater System Buy-in fees	Based on meter size. Residential is typically \$4,587 per unit
San Diego County Water Authority Capacity	Based on meter size. Residential is typically \$4,154 per unit



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RENT COMPS

PIERSIDE - www.livepierside.com

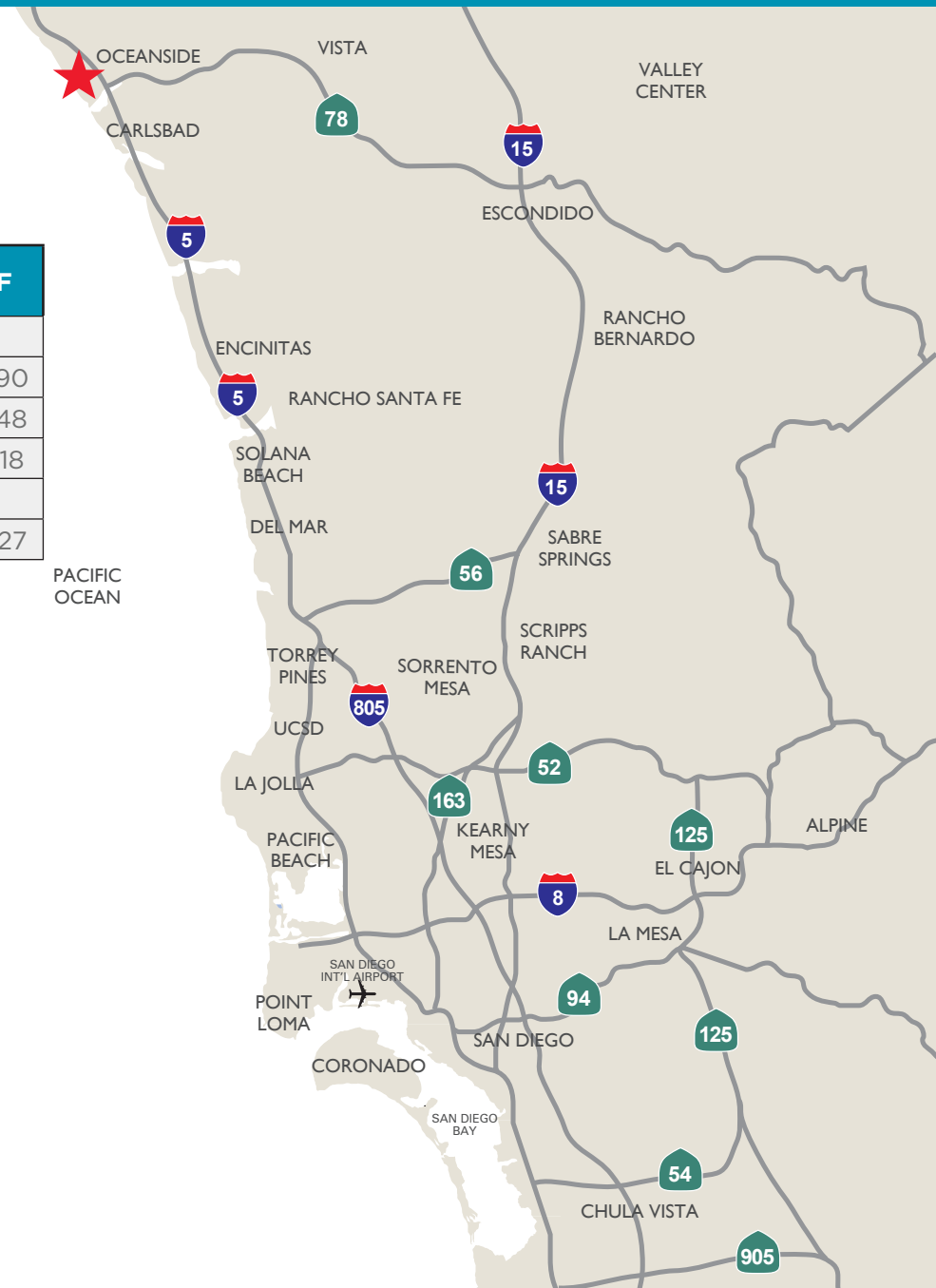
Contact: Greystar Management

Michael Clow (602) 522-1200

Unit	NO. OF UNITS	SIZE (SF)	RENT	RENT / SF
Studio	3	674	\$2485	\$3.69
1 bed (1/1)	31	648 - 730	\$2255 - \$2780	\$3.25 - \$3.90
1 bed + loft (1/1)	6	704 - 1221	\$2450 - \$3380	\$2.77 - \$3.48
2 bed (2/2)	21	1017 - 1086	\$2755 - \$3280	\$2.54 - \$3.18
Live/Work (1/1)	1	750	\$2475	\$3.30
Live/Work (1/1.5)	4	1014	\$3290 - \$3315	\$3.24 - \$3.27



Pierside of Oceanside





For more information, please contact:

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