

Emerald Ridge:

3.70 Net Acres/ 7.78 Gross Acres
Entitled: 48 Town-Homes

City of Oceanside, State of California



Almar Group Inc. has been retained by ownership to market this 7.78± acre development in the City of Oceanside, California. The property is conveniently located at the corner of Skyhaven Lane and Sunset Drive with easy access to the 78 freeway. The offering presents rare opportunity for developers and operators.

Emerald Ridge

City of Oceanside, California

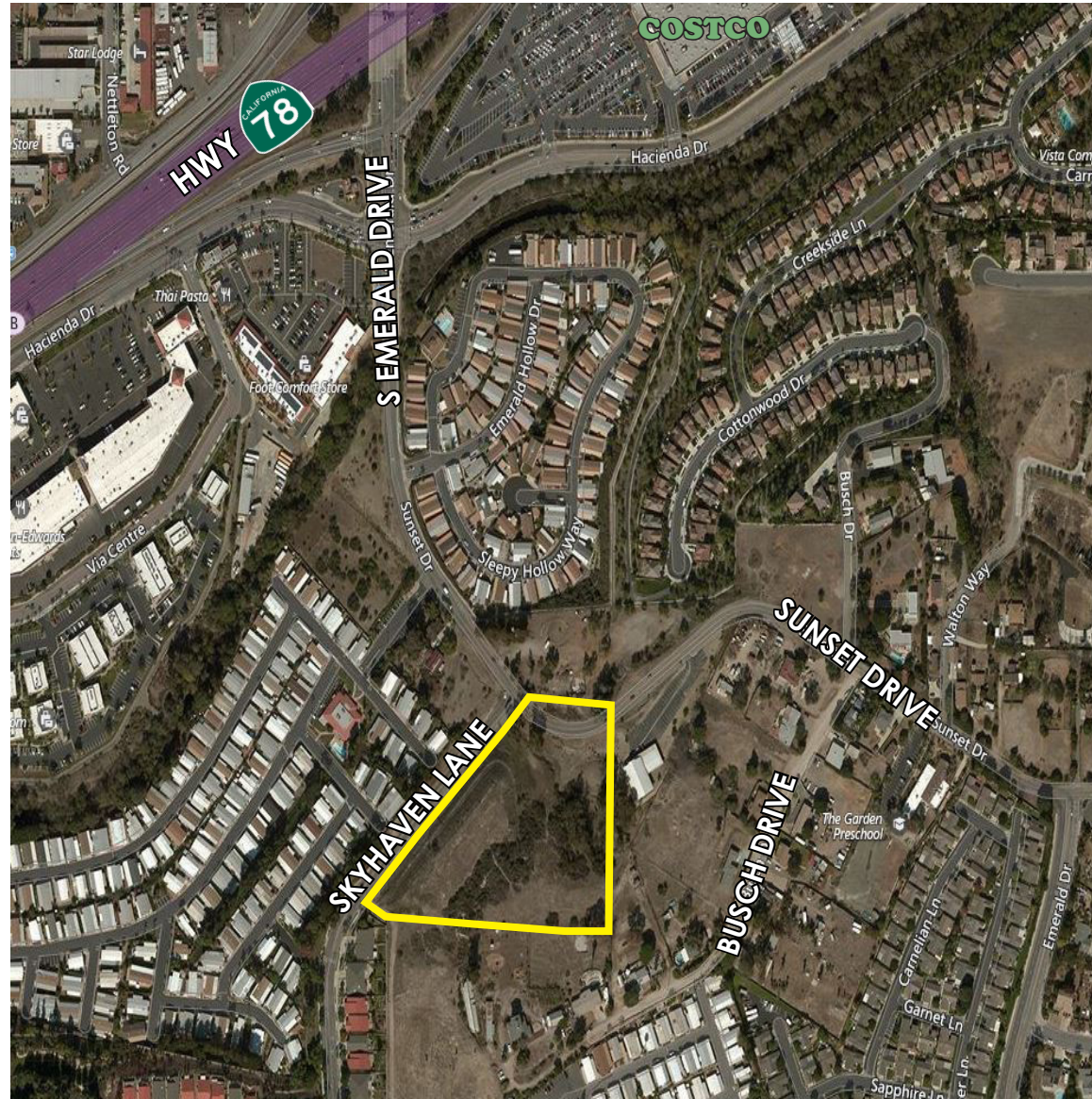
property description

Project Location	City of Oceanside, California
Size	3.7 Net Acres 7.78± Gross Acres
Assessor's Parcel No.	168-030-45 168-020-64
Entitlement	48 Town-Home Units
Zoning	R3 - Medium Density Residential Zone - for more information http://www.ci.oceanside.ca.us/civcox/filebank/blobdload.aspx?BlobID=25445
Price	\$2,600,000 (\$54,166 Per Unit)

Investment Highlights

Development Opportunity

Emerald Ridge is a 7.78 acre parcel located in San Diego County within the City of Oceanside, State of California. The property designated for undeveloped land entitled for a multi-family complex consisting of 48 town-homes. Emerald Ridge is located on Emerald Drive with immediate access to California State Route 78 which allows for immediate access to the I-5 and I-15 Interstate Freeways. With close proximity to the Pacific Ocean, planned units may include amenities such as partial sea views and views of the surrounding valley. This site is also situated minutes to shopping centers, Mira Costa Community College, Cal State San Marcos University, Tri-City Medical Center, Camp Pendleton and the new Camp Pendleton Naval Training Hospital.

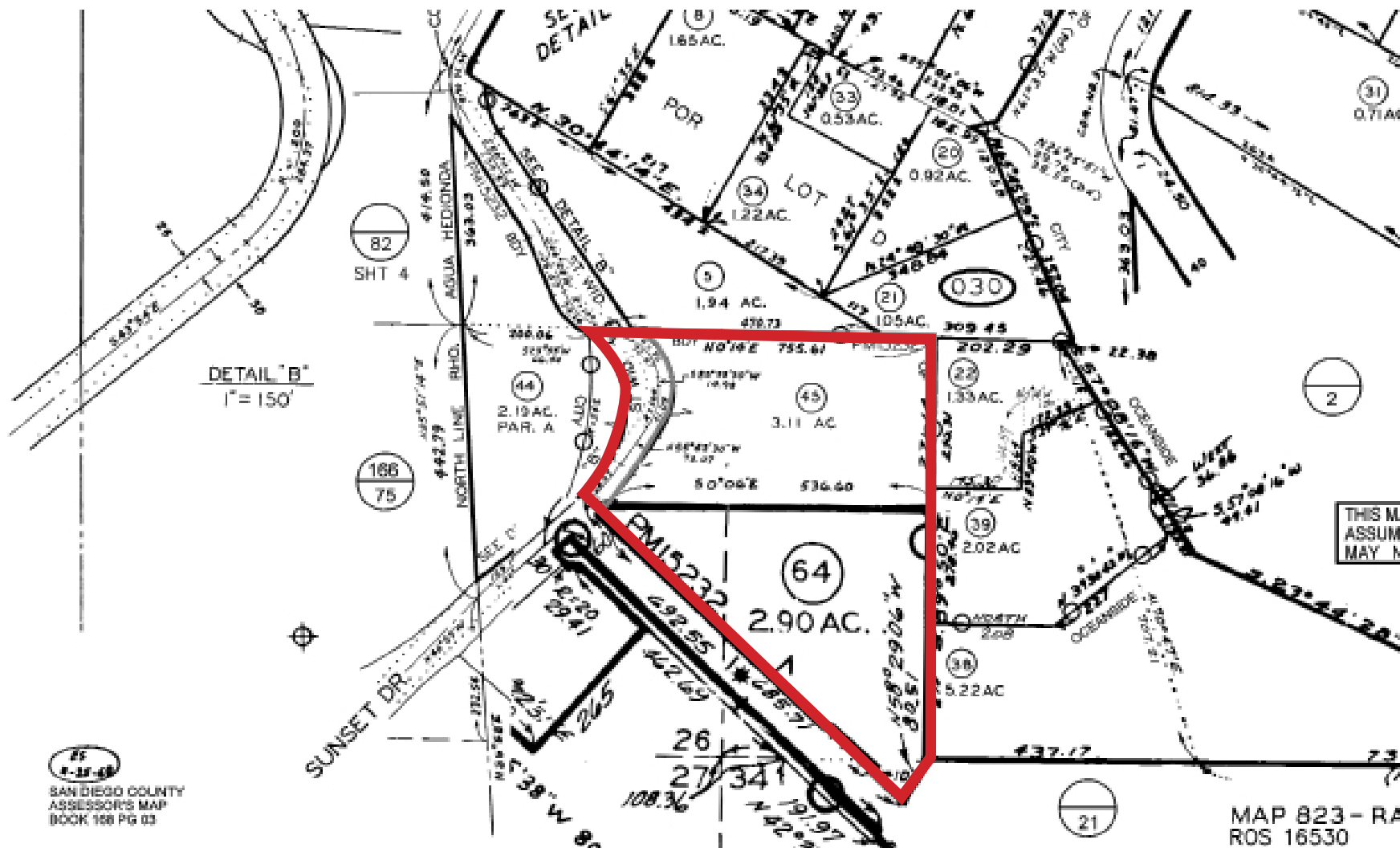


Emerald Ridge

City of Oceanside, California

Investment Highlights continued

Parcel Map



Emerald Ridge

City of Oceanside, California

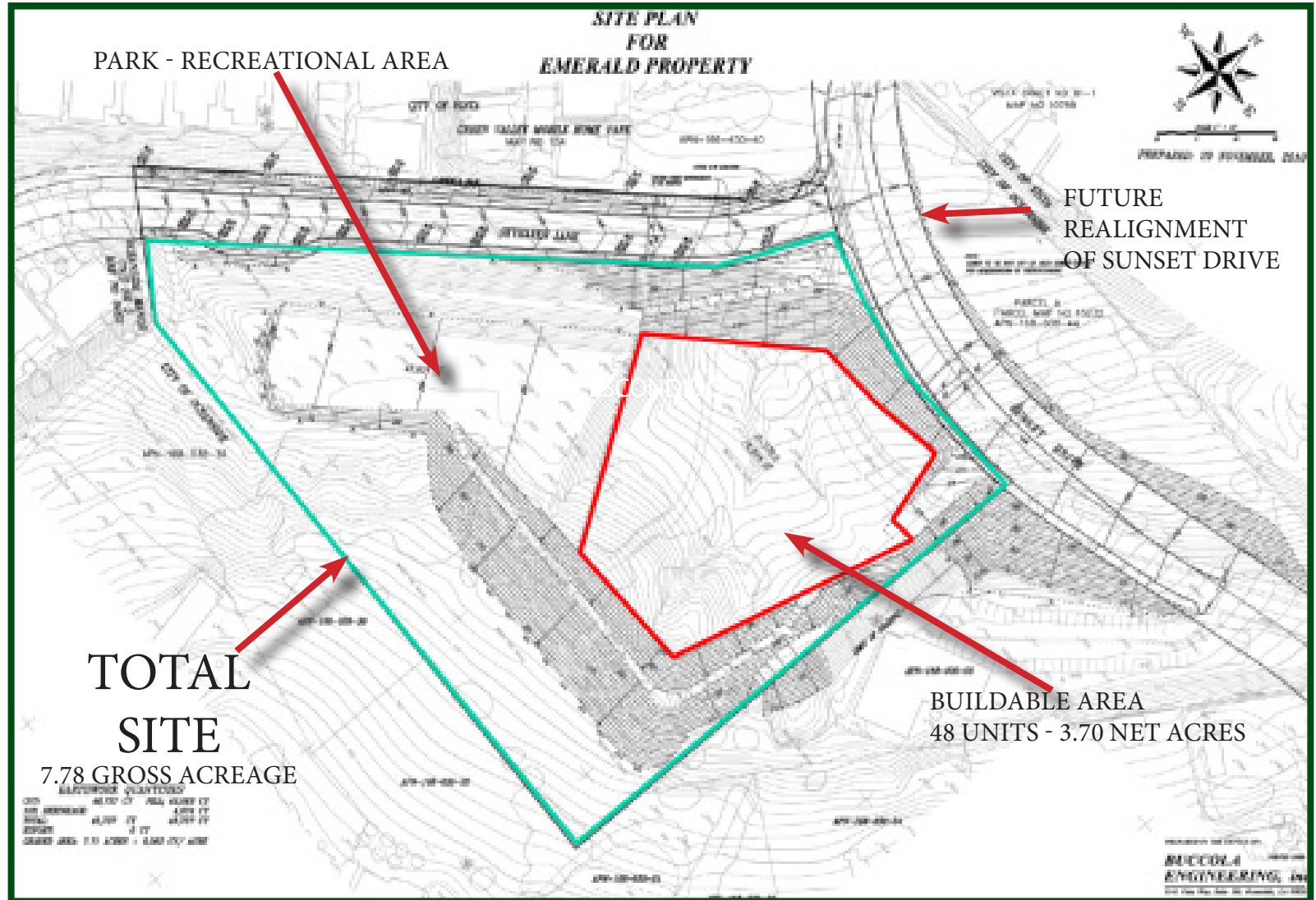
Investment Highlights continued Grading Plan

The parcel consists of 7.78 gross acres with 3.70 net buildable acres on moderately sloping northwest terrain.

The site is currently vacant and undeveloped with improved roads contiguous the site.

Residential units will be situated in the northeast portion of the site (48 units).

Tentative map pending August 2016.



Emerald Ridge

City of Oceanside, California

Investment Highlights continued Site Plan



CONCEPTUAL LANDSCAPE PLAN



Emerald Ridge

City of Oceanside, California

Investment Highlights continued **Site Plan**



Emerald Ridge

City of Oceanside, California

Investment Highlights continued

Emerald Ridge is a 7.78 acre undeveloped parcel entitled for a multi-family complex consisting of 48 town-homes.

The land is bound on the east by an existing church (not part of the property) and to the south by an existing residential development and vacant land.

Sunset Road is slated for realignment and existing street improvements allow for connection to all wet and dry utilities.

Open terrain offers an opportunity for park/recreational amenities.



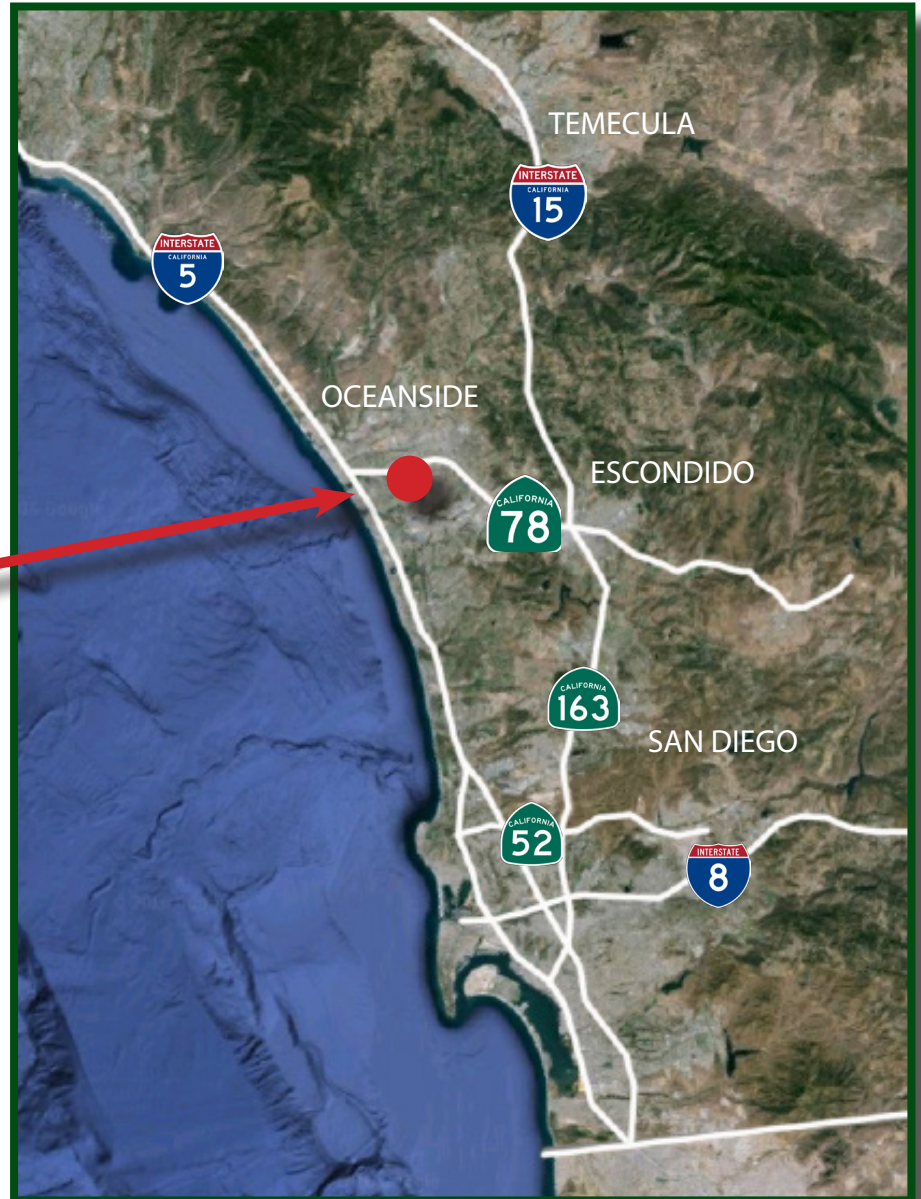
Emerald Ridge

City of Oceanside, California

Location Highlights

Emerald Ridge boasts easy access to main thoroughfares in the Southern California region with San Diego as the sixth largest city in the nation. North County San Diego is a centralized location for many to live, work and play due to the proximity to Downtown San Diego, Orange County, Los Angeles and the Inland Empire. The City is bordered to the North by the US Marine Corps base Camp Pendleton and much of the city reflects its military influence.g

EMERALD
RIDGE



Emerald Ridge

City of Oceanside, California

Location Highlights continued



EMERALD RIDGE

Emerald Ridge

City of Oceanside, California

Location Highlights continued

The City of Oceanside is a Southern California beach community complete with a historic wood pier, harbor village, and home to a variety of business and leisure options.

Oceanside is the third largest city in San Diego County with a population of 167,086 and a population density of 3,961 people per square mile.

With excellent access to California state Route 78 and Interstate 5, residents will enjoy convenient access to major employment and local leisure centers.

The surrounding area includes existing single and multi-family housing.

Camp Pendleton Marine Corp Base in North Oceanside is a major employer and home to the 1st marine Expeditionary Force and serves as a major military amphibious training base.

The recently opened Camp Pendleton Naval Hospital is a new four-story, 500,000 square foot facility with medical training, inpatient and outpatient services.



Naval Hospital, Camp Pendleton



TRI-City Medical Center



Mira Costa College

Major Employers	Employees (est)
Camp Pendleton	113,000
Naval Training Hospital	2,600
Mira Costa College	1,172
Tri-City Medical Center	2,000
Legoland	1,200
Carlsbad Shopping Center	3,200

Emerald Ridge

City of Oceanside, California

Market Overview

Directly Competing Properties for Sale

Address	Size (AC)	\$/Acre	Avg. Lot Size	\$/Lot	List Price	Comments
347 W. Los Angeles Vista, CA 92083	0.91 AC	\$824,188	15 Units	\$50,000	\$750,000	RM-15 Zoned
2499 Jefferson Street Carlsbad, CA 92008	1 AC	\$2,950,000	12 Units	\$245,000	\$2,950,000	
1160 Haciendas Vista, CA 92081	4.70 AC	\$659,574	40 Units	\$77,500	\$3,100,000	Zone RM-21

Competitive Comparable Sales

Address	Size (AC)	Sales Price	Sale Date	Comments
255 Grapevine Road Vista, CA 92083	9.25 AC	\$3,000,000 (\$31,000/door)	7/17/14 (2,004 DoM)	<ul style="list-style-type: none"> Proposed use: Multi-family Lengthy escrow period due to obtaining entitlements for residential project Max number of units: 94
Melrose Drive N Vista, CA 92083	3.47 AC	\$2,250,000 (\$5,500/door)	7/16/13	<ul style="list-style-type: none"> Proposed use: Multi-Family 410 unit family property
Palomar Oaks Way Carlsbad, CA 92009	8.87 AC	\$4,150,000 (\$20,750/door)	1/30/15	<ul style="list-style-type: none"> Proposed use: Apartments 200 unit multi-family No approval from city to develop site
State Street Carlsbad, CA 92008	1.15 AC	\$6,087,596 \$144,000/door)	6/12/15 (386 DoM)	<ul style="list-style-type: none"> Proposed use: Multi-family 47 units

DoM = Days on Market

Emerald Ridge

City of Oceanside, California

The property is conveniently located near the the freeway on/off ramp Emerald Drive at the corner of Skyhaven Lane and Sunset Drive with immediate access to Highway 78.

NARRATIVE: Emerald Ridge is a seven and seven-eighths (7.78) acre site located in the City of Oceanside. The site is triangular in shape, presentably undeveloped and consists of various factors including:

- **Plans / Entitlement:** Plans available for a 48 unit townhome complex. Project could be offered as an approved project. Eliminating entitlement risk would increase the value and enhance the marketability of the site.
- **Views:** Many of the units would have a slight / obstructed ocean view and most units would views of the valley.
- **Density:** surrounded by various residential development including single family tract homes, multi-family apartments, residential condominium project.
- **Services:** well located among various services including restaurants, offices services such a postal, copy centers as well as recreation amenities and shopping food markets.
- **Streets:** residential street surround the site allowing for ease of access for project circulation and development. Additionally, the fully improved arterials (streets) allow for ease of access to (I-78 + I-15) freeways and distant community services.
- **Improvements:** street improvements allow for ease + access of utilities such as sewer, water, wet + dry utilities.



Emerald Ridge

Phil Jones

Project Manager
951 760-801-1857
pjones@TheGarrettGroup.net

Allen Lee Nunez

Founding Partner - Broker
951 237 3427
anunez@alnrealstate.com
CalBRE 00920659



Two BetterWorld Circle, Suite 200
Temecula, California 92590

