

potential 10 unit townhome development opportunity

244 pico avenue | san marcos, ca

- Approximately 14,941 Square Feet of Flat, Rough Graded Land
- Zoned R-3-6 (Residential)
- Excellent Location near California State University San Marcos and City Hall
- New Multi-family and Senior Living Developments are Currently Under Construction in the Immediate Vicinity of the Property
- Area of \$550,000-\$650,000+ New Townhomes

ASKING PRICE: \$995,000 \$749,000

**subject
property**



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COMMERCIAL REAL ESTATE SERVICES

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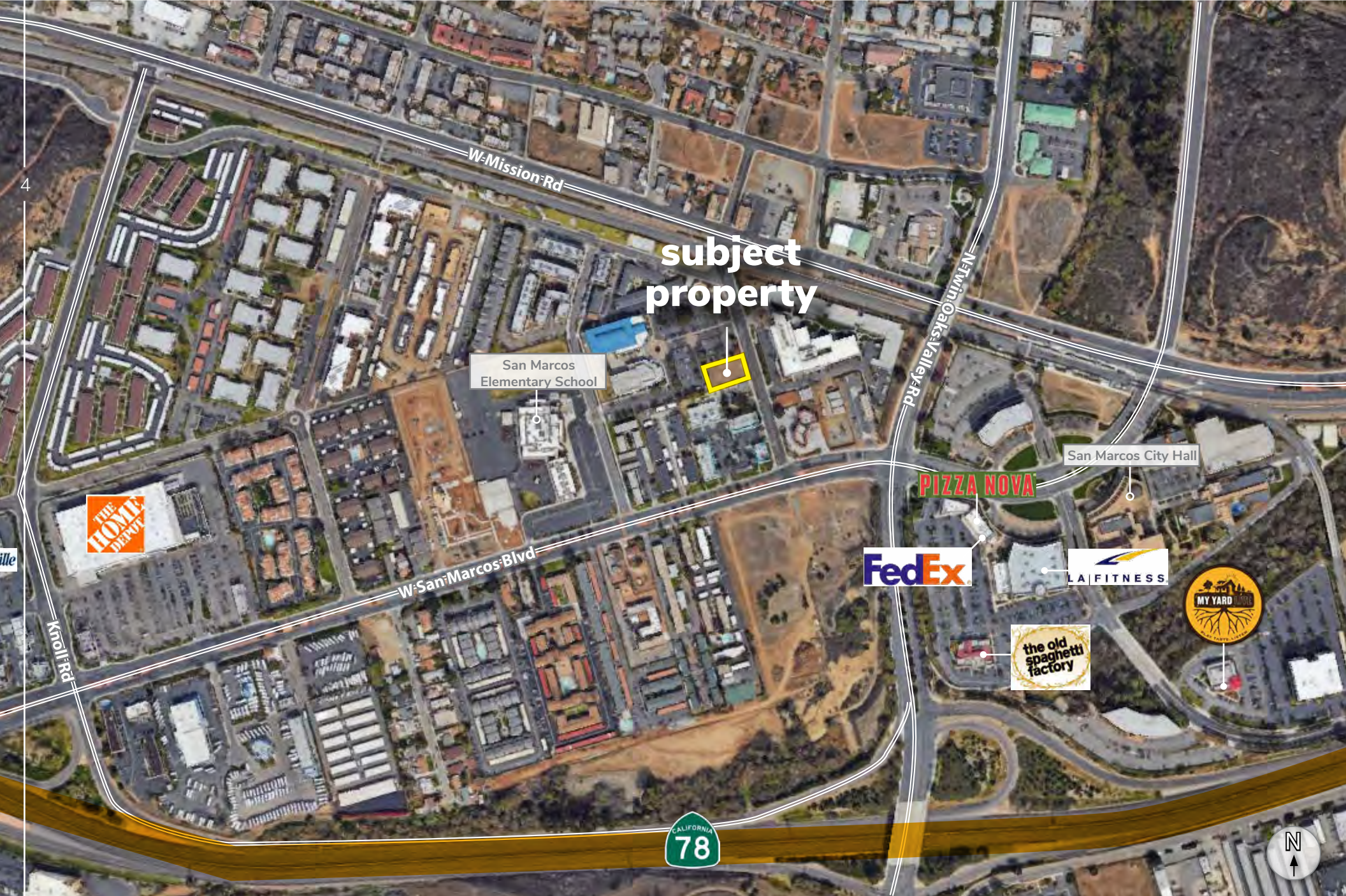


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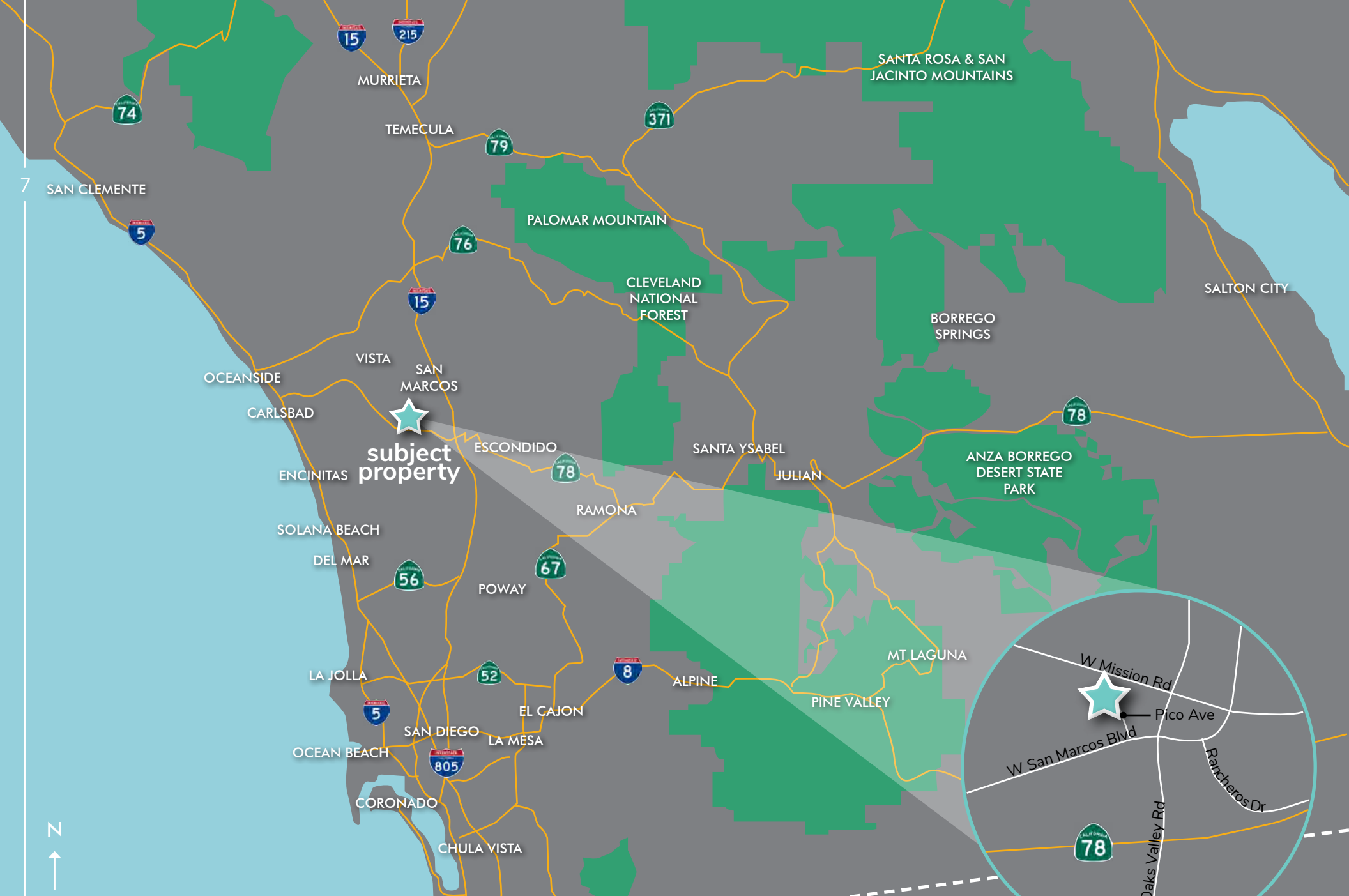




property photos

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location map

property information

location:

The subject property is located at 244 Pico Avenue in San Marcos, California. This property provides an opportunity for builders and developers to capture the thriving demand for residential townhomes or apartments. Approximately 2 blocks from CA Hwy-78 and approximately 5 miles west of I-15, this site will provide commuters with convenient access throughout San Diego, Orange and Riverside Counties. Adjacent to the highly desirable North City area, the subject property retains proximity to quality rated schools, local parks, pristine beaches, California State University San Marcos, and Palomar College.

jurisdiction:

City of San Marcos

apn:

220-140-05-00 & 220-140-16-00

acreage:

.343 Acres, Approx. - 14,941 SF

zoning:

R-3-6 (Residential)

[Click here to view zoning code](#)

general plan:

Richmar - Medium High Density Residential (MHDR)

[Click here to view General Plan and Use Element](#)

topography:

Flat, Rough Graded

density:

30 Dwelling Units per Acre

impact fees:

Approximately \$46,259 per unit (*Sewer can be designed to reduce impact fees)

new development projects nearby:

- Villa Serena: Multi-Family
- El Dorado II: Mixed-Use
- Corner at Oaks, Phase 2: Multi-Family
- Lanikai Senior Residential Facility: Senior Living
- Mission 316 West: Multi-Family

school district:

San Marcos Unified School District

services:

Water	Vallecitos Water District
Electricity	San Diego Gas & Electric
Fire	San Marcos Fire Dept
Police	San Diego County Sheriff's Dept

asking price:

~~\$995,000~~ \$749,000

development impact fees

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Estimated Development Impact Fees Per Approximate 1,600 SF Residence

<i>Item</i>	<i>Amount</i>
School Fee(\$4.44/SF)	\$ 7,104.00
*Water Connection Fees	\$ 7,896.00
*Sewer Fees	\$ 12,986.00
*SDCWA Water Capacity	\$ 5,312.00
*SDCWA Sewer	\$ 148.00
Drainage Fee (Drainage Basin A-2)**	\$ 223.00
PFF-Circulation Streets	\$ 4,048.00
PFF-SR-78 Interchanges	\$ 1,923.00
PFF- NPDES	\$ 221.00
PFF- Technology Improvements	\$ 44.00
PFF- Parks	\$ 6,251.00
PFF- Habitat Conservation	\$ 103.00
Total Per SFD	\$ 46,259.00

****Assumes 3/4" meter.***

*****Assumes 10 Units.***

******PFF can potentially be deferred.***



new home sale comparables



project name:

Latitude

Skyhaus

Viewpointe

Solara at Skyline

Verano at Skyline

Peak at Delpy's
Corner

builder name:

Brookfield Residential

California West Com-
munities

KB Home

D.R. Horton

D.R. Horton

Lennar

city:

San Marcos

San Marcos

San Marcos

Vista

Vista

Vista

open date:

9/1/2019

10/25/2019

5/4/2019

12/1/2018

12/1/2018

5/18/2019

lot dimension:

Attached

Attached

Attached

Attached

Attached

Attached

min unit size:

1,243

752

1,237

1,426

1,183

1,472

max unit size:

1,933

1,745

2,424

1,576

1,856

1,747

min. price:

\$492,880

\$417,900

\$459,490

\$541,990

\$493,970

\$490,900

max. price:

\$578,880

\$667,900

\$1,024,990

\$573,490

\$591,100

\$543,900

min. \$/sf:

\$299.47

\$382.75

\$371.46

\$363.89

\$318.48

\$311.33

max. \$/sf:

\$396.52

\$555.72

\$422.85

\$380.08

\$417.56

\$333.49

total units planned:

120

100

76

80

109

124

total units sold:

67

69

73

42

77

67

total remaining:

53

31

3

38

32

57

sales rate:

5.0

6.0

4.2

1.9

3.4

4.0

sale rate l3m:

7.0

11.3

6.0

2.7

4.0

7.3

zip code:

92078

92078

92069

92081

92081

92084

resale home comparables

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RESIDENTIAL Summary Statistics

High
LP:\$570,000
SP:\$570,000

Low
\$428,990
\$420,000

Average
\$509,655
\$507,105

Median
\$517,000
\$517,000

RESIDENTIAL - Sold

Number of Properties: 20

Num	MLS #	Stat	Prop	S Address	MLS Area	Mjr	Total Bdr	Total Bat	Closed	Lot Sz	Living Area	DOM	LP	LP/Living Area	SP	SP/Living Area
		us	ubT				ms	hs	ate	qft						
1	190052	S	CONDO	354 Fitzpatrick Rd 104	SAN MARCOS	(92069)	2	3	1/8 /2020		1237	74	\$428,990	\$346.80	\$420,000	\$339.53
2	200000	S	CONDO	303 MISSION VILLAS RD	SAN MARCOS	(92069)	2	3	1/28 /2020		1105	14	\$435,000 - \$445,000	\$402.71	\$440,000	\$398.19
3	200008	S	TWNHS	345 Mission Villas Rd	SAN MARCOS	(92069)	2	3	3/20 /2020	293 ,656.00	1105	10	\$449,900	\$407.15	\$450,000	\$407.24
4	200024	S	TWNHS	353 Mission Villas Rd	SAN MARCOS	(92069)	2	3	6/26 /2020	293 ,656.00	1105	15	\$449,000 - \$459,000	\$415.38	\$453,000	\$409.95
5	200016	S	TWNHS	359 Mission Villas Rd	SAN MARCOS	(92069)	3	3	5/29 /2020		1331	31	\$466,000	\$350.11	\$460,000	\$345.60
6	200021	S	TWNHS	354 Fitzpatrick Rd 107	SAN MARCOS	(92069)	2	3	6/22 /2020		1237	4	\$464,000	\$375.10	\$460,000	\$371.87
7	200004	S	CONDO	309 Mission Villas Road	SAN MARCOS	(92069)	3	3	3/20 /2020		1331	31	\$464,900	\$349.29	\$460,000	\$345.60
8	200002	S	CONDO	365 Fitzpatrick Road 104	SAN MARCOS	(92069)	3	3	9/1 /2020		1455	42	\$479,990	\$329.89	\$490,091	\$336.83
9	200019	S	CONDO	365 Fitzpatrick Road 104	SAN MARCOS	(92069)	3	3	9/1 /2020		1455	122	\$495,125	\$340.29	\$490,627	\$337.20
10	200024	S	CONDO	307 Mission Terrace Avenue	SAN MARCOS	(92069)	3	3	7/13 /2020		1469	12	\$505,000	\$343.77	\$505,000	\$343.77
11	200031	S	CONDO	385 Mission Villas Rd	SAN MARCOS	(92069)	3	4	8/10 /2020		1647	4	\$529,000	\$321.19	\$529,000	\$321.19
12	200040	S	TWNHS	415 E Mission Villas	SAN MARCOS	(92069)	3	4	10/14 /2020		1647	22	\$534,900	\$324.77	\$534,900	\$324.77

san marcos unified school district

The San Marcos Unified School District is an innovative and collaborative community providing an unparalleled educational experience. Through an engaging and supportive environment, all our students are challenged, inspired, and poised to excel.

- We believe that every student deserves to learn every day.
- Positive relationships and a strong sense of community connect students to learning.
- Teachers who challenge and care for students make a significant impact on students' lives.
- Excellence is attained when we accept only the best from every individual in our learning community.

Source: <https://www.smusd.org/>

- | | | |
|--|---|---|
| 1 San Marcos Elementary School | 2 San Marcos Middle School | 3 San Marcos High School |
| 1 Tiger Way
San Marcos, CA 92069 | 650 West Mission Road
San Marcos, CA 92069 | 1615 San Marcos Boulevard
San Marcos, CA 92078 |
| 791 API | 818 API | 858 API |



2020 demographics

1 mile



population
17,888



estimated households
5,112



average household income
\$87,781



median household income
\$71,694



total employees
8,862

3 miles



population
94,750



estimated households
31,548



average household income
\$104,793



median household income
\$89,214



total employees
34,387

5 miles



population
201,909



estimated households
70,390



average household income
\$111,170



median household income
\$90,458



total employees
110,380



for more information, please contact

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