



Annie's
Canyon Trail

CARDIFF
State Beach



**San Elijo Lagoon
& Ecological Reserve**

Encinitas Country
Day School



Manchester Ave

El Camino Real

POTENTIAL 14 LOT DEVELOPMENT OPPORTUNITY

3615 Manchester Ave | Encinitas, CA 92024

ASKING PRICE: \$7,995,000

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

AL APUZZO
760.448.2442
aapuzzo@lee-associates.com
CalDRE Lic #01323215

JEFF ABRAMSON
760.929.7835
jabramson@lee-associates.com
CalDRE Lic #0095680

MATT WEAVER
760.448.2458
mweaver@lee-associates.com
CalDRE Lic #01367183

ALEX BENTLEY
760.448.2492
abentley@lee-associates.com
CalDRE Lic #02062959

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FOR MORE INFORMATION:

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Executive Summary

Lee & Associates- North San Diego County is pleased to present 3615 Manchester Ave, located in Encinitas, California. This property offers developers and investors a unique opportunity to bring much needed housing to a highly desirable area in Encinitas and create a dynamic live-work-play environment that honors the city's natural beauty and unique character.

The property is located on the northeast corner of Manchester Ave and S El Camino Real directly across from Encinitas Country Day School. The properties size and zoning allows developers and investors the chance to create a private subdivision utilizing state density bonus law, or hold to potentially increase the density though future city housing element update initiatives, and build a luxury multi-family project.

The corner site location is highly desirable and will attract many residents looking for a peaceful location to settle. The property also provides easy access to I-5, major retail centers, Downtown Encinitas, and the many beautiful beaches that the community is known for.



Property Overview

The subject property is located at 3615 Manchester Ave in Encinitas, California. It is located on the northeast corner of Manchester Ave and S El Camino Real approximately 1 mile east of the I-5 Freeway. There is currently an approximately 1,400 square foot single-family residence on the property. The owner is utilizing the excess land for seasonal agriculture sales, which includes a flower shop, pumpkin patch and Christmas Trees.

The subject property is approximately 2.17 acres and zoned R3. The current zoning allows for 3 dwelling units per acre.



Address	3615 Manchester Ave Encinitas CA 92024
Jurisdiction	City of Encinitas
APN	262-062-13-00
Acreage	2.17 acres (94,525 SF)
Home Size	1400 SF
Structures	Additional Storage
Zoning	Residential (R3)
Density	3 du/acre
Potential Lots	14*
Max Height	22' or 2 stories (26' Pitched Roof)
School District	Cardiff Elementary School District & San Dieguito Union High School District
Services	Water/Sewer- Olivenhain Municipal Water District Gas/Electric- SDG&E Fire- City of Encinitas Fire Department Police- County of San Diego Police Department
Asking Price	\$7,995,000

* 12 Market Rate & 2 Affordable with State Density Bonus & AB1287

Density Bonus State Law

California's Density Bonus Law:

Designed to encourage the construction of sity bonus law allows developers to exceed standard density requirements in certain circumstances.

The legislation amends the state's long-standing density bonus law to provide additional incentives for real estate development projects that include affordable housing. Under the enhanced density bonus law incentives in California in 2021, a developer can obtain a maximum density bonus of up to 50%.

Density Bonus is a state mandate. A developer who meets the requirements is entitled to receive the density bonus benefits as a matter of right.

https://leginfo.ca.gov/faces/codes_displaySection.xhtml?sectionNum=65915&lawCode=GOV

AB 1287:

As of January 1, 2024, AB 1287 will amend the State Density Bonus law by requiring cities and counties to award an additional density bonus for projects that have already allocated the maximum amount of affordable housing for very-low, low-, or moderate-income units.

The new amendments will allow projects that qualify for a 50% bonus under the current law to provide additional very low income or moderate-income affordable housing units in exchange for a stackable density bonus based on a sliding scale.

https://leginfo.ca.gov/faces/billNavClient.xhtml?bill_id=202320240AB1287

Encinitas & San Dieguito School District

Encinitas Union School District serves the city of Encinitas and the Rancho La Costa area of south Carlsbad in North San Diego County. Approximately 5,400 students in Kindergarten through 6th grade are enrolled in the District's nine schools. All of our district's schools have been recognized as California Distinguished Schools and La Costa Heights, Mission Estancia, Olivenhain Pioneer and Park Dale Lane have been recognized as National Blue Ribbon Schools. The District serves a diverse and varied community. The student population is approximately 22% Hispanic, 4% Asian, 68% Caucasian, and 6% other minorities.

Both school districts serving the city of Encinitas and the Rancho La Costa area of south Carlsbad (Encinitas Union School District, San Dieguito Union High School District) consistently rate high in the state and county for their student achievement and supplemental programs. Scores on the state's standardized tests place these districts far above the county and state average in all subjects.

Encinitas' school history of recognition for outstanding schools is a tribute to the efforts of the Encinitas staff, students, community participants, and parents who are actively involved with the schools.

The Encinitas Union School District is committed to increasing the opportunities for our K-6 teachers and students to work collaboratively with parents and community members in the areas of science, technol-

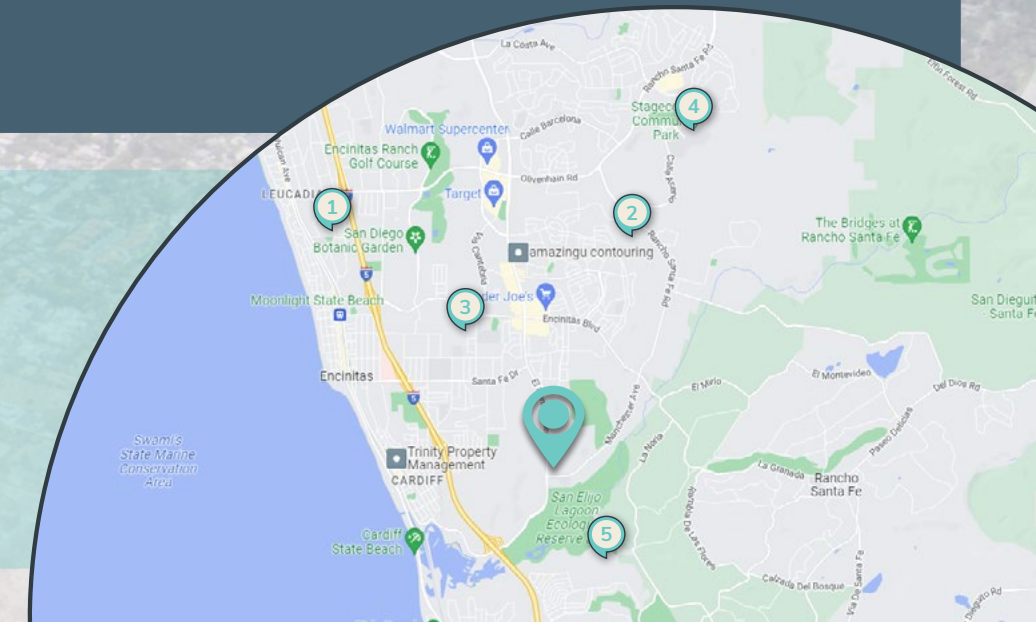
ogy, engineering, mathematics, and the arts.

San Dieguito Union SDUHSD serves students from five elementary school districts in North County: Encinitas, Rancho Santa Fe, Cardiff, Solana Beach, and Del Mar. Students from those districts matriculate through our middle schools and high schools, with the exception of those from the Rancho Santa Fe School District, who begin here as freshmen.

Booming population growth and demographic diversity have characterized the North County and SDUHSD in the past 15 years. Families from all parts of the world are attracted to our inviting climate and exceptional learning institutions, enriching our schools with a wide variety of languages and cultural backgrounds. From surfers to scientists, from beach cottages to high tech towers, this district represents a broad range on the socio-economic spectrum.

Many parents are employed at such neighboring institutions as the University of California, San Diego, the Scripps Institute of Oceanography, the Scripps Clinic and Research Foundation, nearby biotechnology firms in Sorrento Valley, and high tech giants like Qualcomm, all of which influence the high standards of education and expectation at San Dieguito.

- 1 PAUL ECKE CENTRAL ELEMENTARY SCHOOL - 864 API
- 2 DIEGUENO MIDDLE SCHOOL - 924 API
- 3 OAK CREST MIDDLE SCHOOL - 914 API
- 4 LA COSTA CANYON HIGH SCHOOL - 859 API
- 5 SAN DIEGUITO ACADEMY - 835 API





El Camino Real

Manchester Ave:



126,100+
residents



Carlsbad

Vista

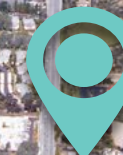
San Marcos



Encinitas

Bressi Ranch

Cardiff



Retail Map



- 1 MiraCosta College San Elijo Campus
- 2 Encinitas Village Shopping Center
Ralph's, Trader Joe's, SEPHORA, Discount Tire, and more
- Encinitas marketplace
- 3 Kohl's, Chick-Fil-A, BevMo!, Rubio's, T.J. Maxx, Vons, Starbucks, Verizon, Homegoods, and more
- 4 Encinitas Country Day School
- 5 Cardiff Seaside Market
- 6 In-N-Out Burger
- 7 San Dieguito Academy High School
- 8 Oakcrest Middle School
- 9 Juanitas Taco Shop / Pannik Central
- 10 LA Fitness
- Encinitas Ranch Town Center
- 11 Target, The Home Depot, Best Buy, ROss, Walmart, Apple, REI, DICK's Sporting Goods,, Total Wine, and more.
- 12 Encinitas Ranch Golf Course
- 13 Downtown Encinitas
- 14 Petco. Fed-Ex, Crack Shack
- 15 Original Pankcake House
- 16 Rite Aide
- 17 Park Dale Lane Elementary
- 18 Cardiff Sports Complex
- 19 Pacific Coast Grill
- 20 Moonlight Beach

North County *Attractions*



Amenities Map



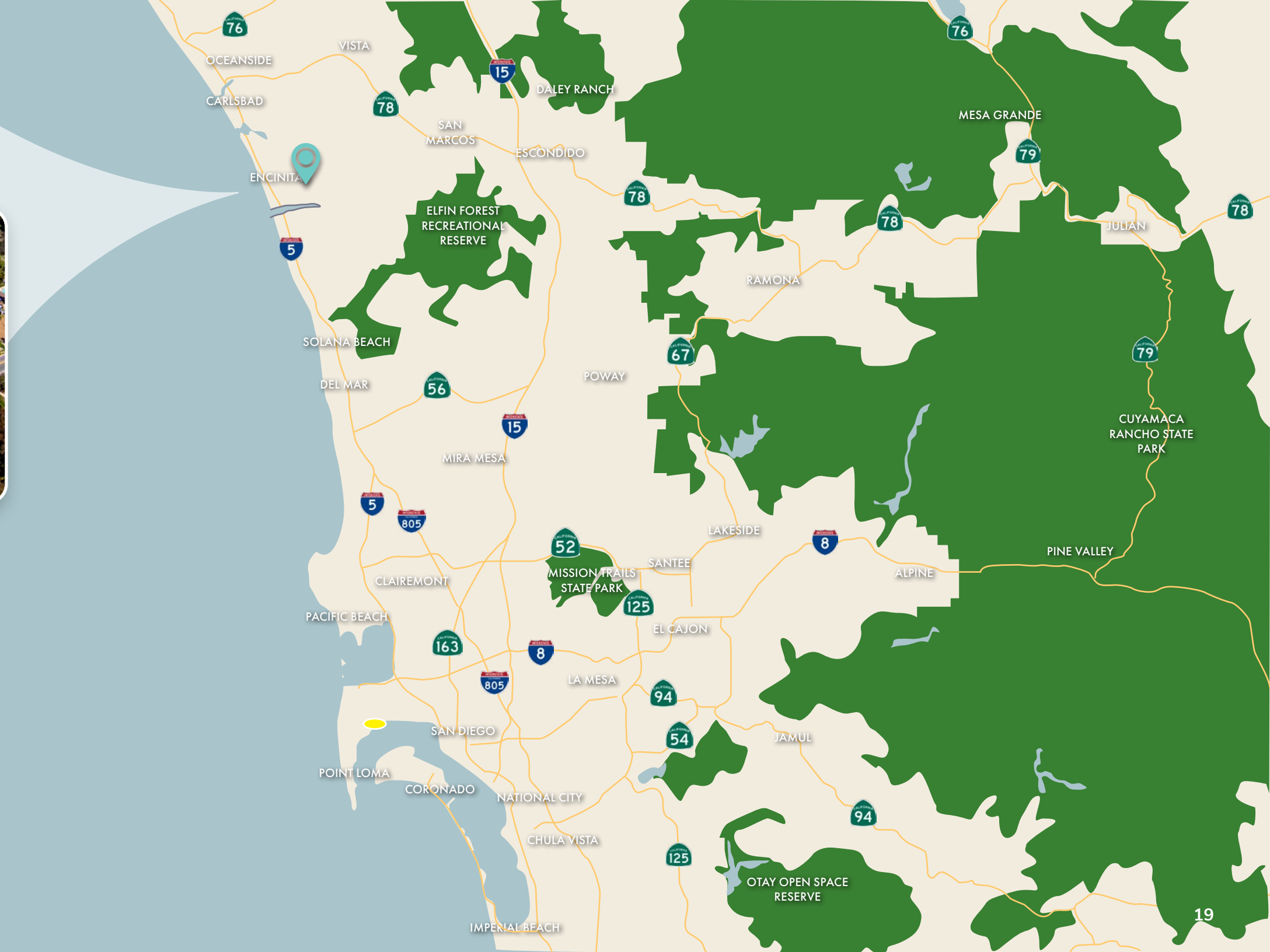
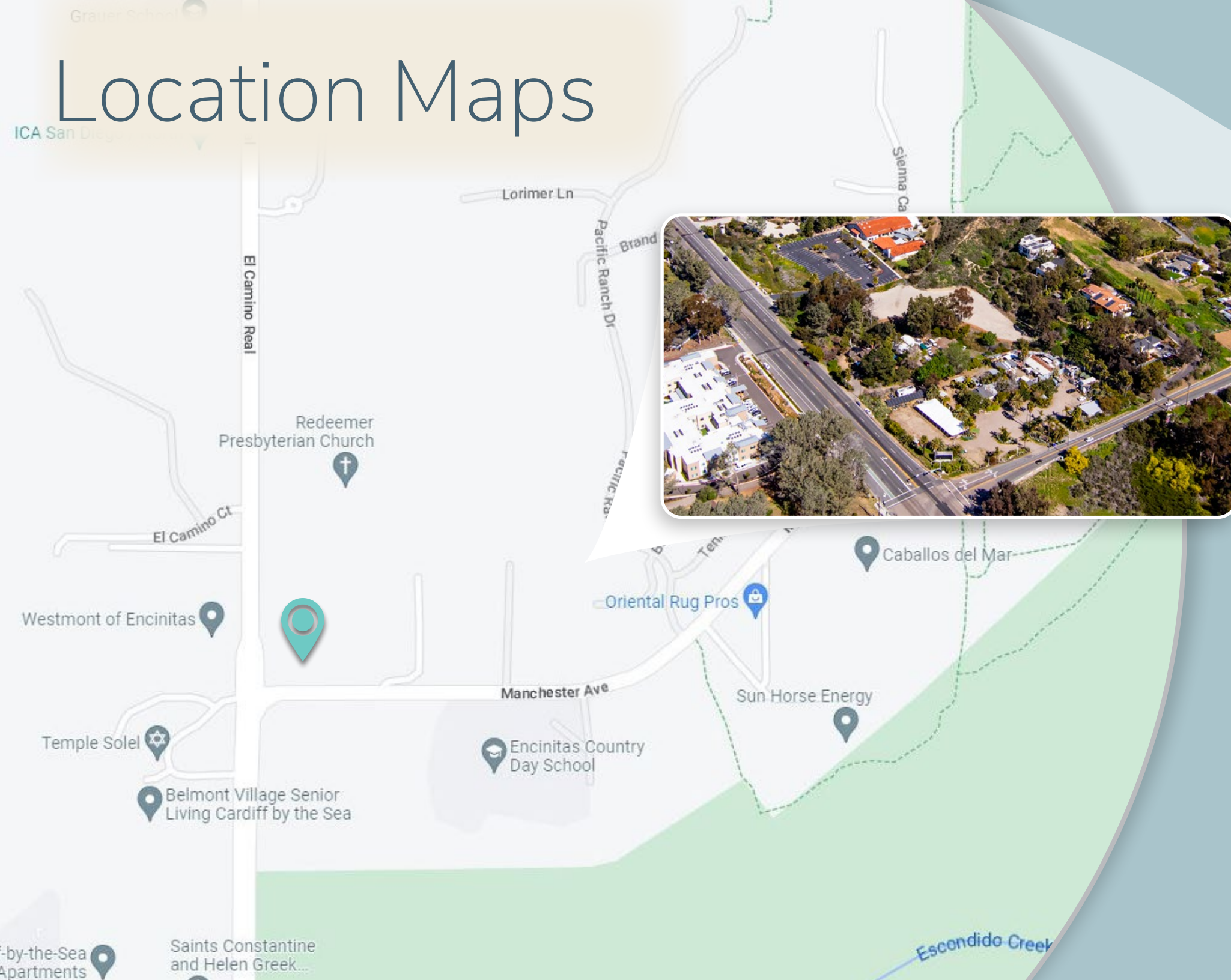
New & Planned Coastal Developments Map



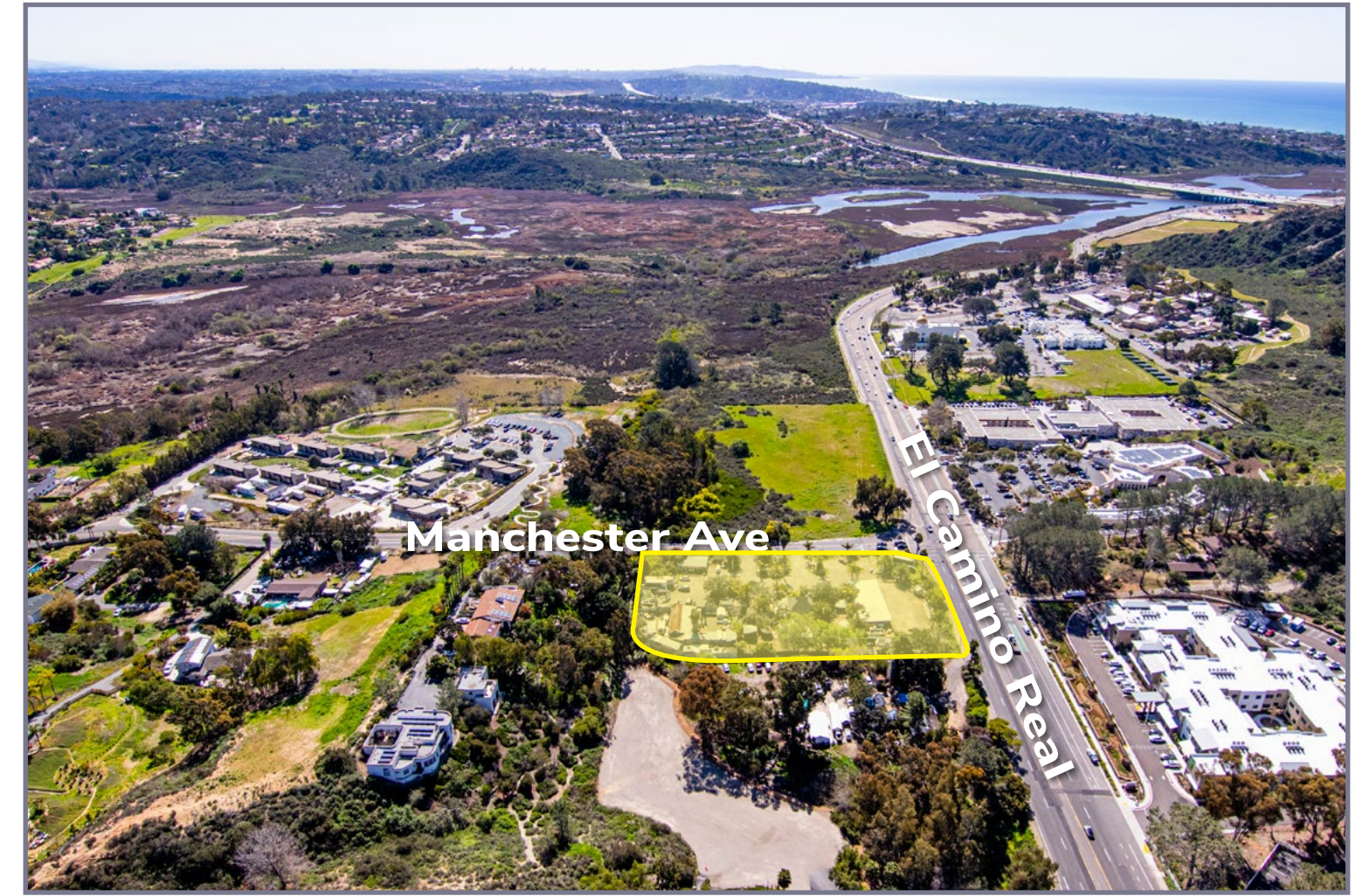
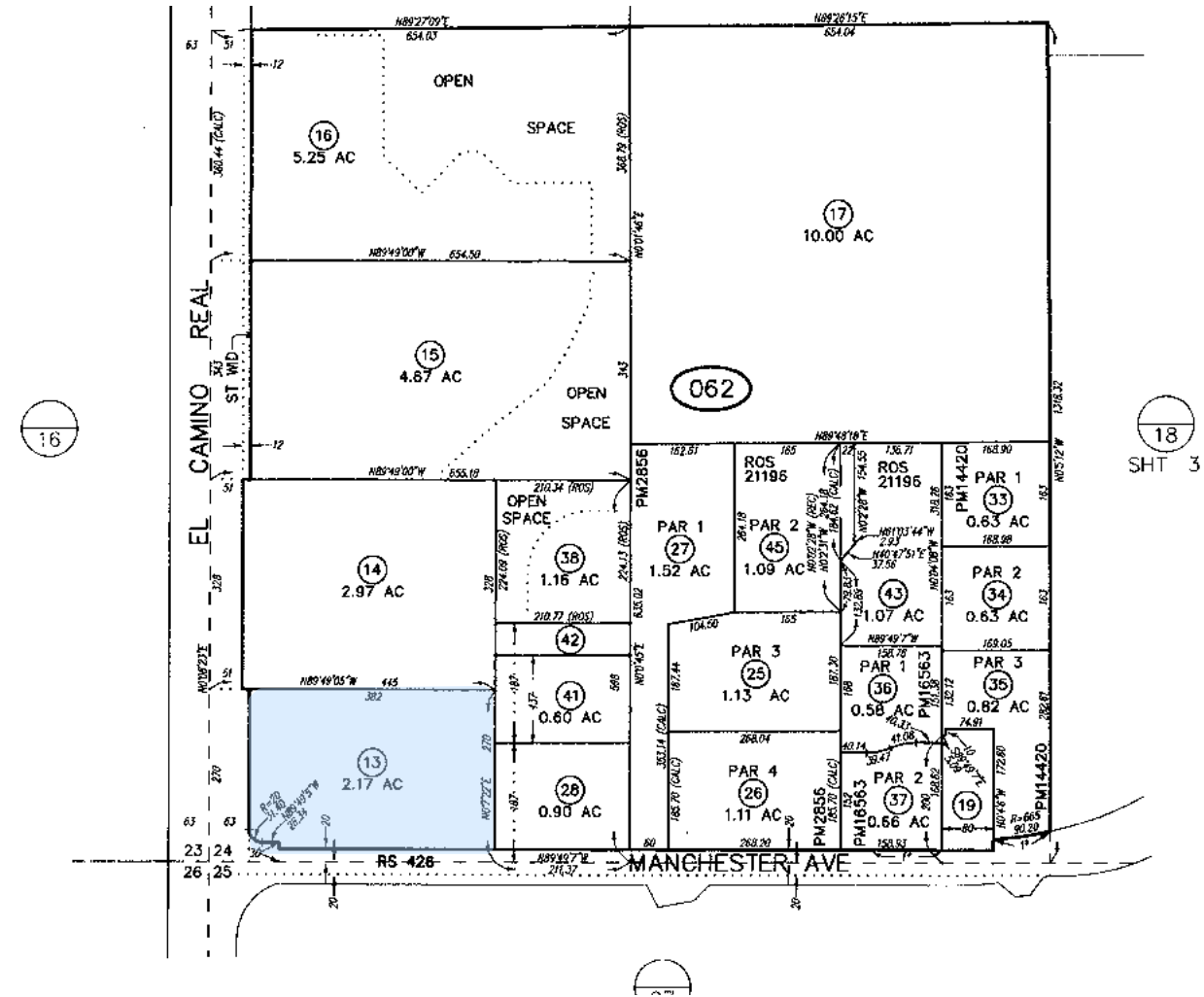
- 1 Encinitas Enclave By Cal West
- 2 Sunsine Gardens / Baldwin & Raintree Multi-Family
- 3 East Cove Cottages
- 4 Belmont Senior Living Facility
- 5 Encinitas Apartments
- 6 Fox Point Farms
- 7 Alila Marea Hotel Apartments
- 8 1967 Vulcan Avenue Apartments
- 9 Westmont Of Encinitas
- 10 Elan Pacifico Encinitas
- 11 Western National Multi-Family Project
- 12 Pireau Multi-Family Projects
- 13 Toll Brothers, Single Family Subdivision

Location Maps

ICA San Diego



Plat Map



New Build Single-Family Sale Comparables



Project Name
Builder Name
City
Open Date
Product type
Min Unit Size
Max Unit Size
Min Price
Max Price
Min \$/SF
Max \$/SF
Total Units Planned
Total Units Sold
Total Remaining
Zip Code

East Cove Cottages
Warmington
Cardiff by the Sea

Detached
1,738
2,140
\$1,499,900
\$1,619,000
\$863.00
\$756.54

14
-
-
92024

Del Mar Mesa Estates
Toll Brothers
Del Mar

Detached
4,765
6,040
\$3,695,000
\$4,493,000
\$775.45
\$743.87

25
-
-
92014

Fox Point Farms
Shea Homes
Encinitas

12/01/2022
Detached
704
1,626
\$701,000
\$1,545,000
\$950.00
\$996.00

40
13
31
92024

New Build Multi-Family Rent Comparables



Project Name	One Paseo	The Lofts	Westmont	Azure Point	Marisol	Montecito	Oak & State
Builder	Kilroy	Wermers	Ware Malcomb	Pacifica	Quarterra	Cornerstone	R & R
City	Del Mar	Carlsbad	Encinitas	Encinitas	Carlsbad	Carlsbad	Carlsbad
Min Unit Size	590	562	457	256	781	642	776
Max Unit Size	2,847	1,447	1,039	480	1,877	1,379	1,115
Min Rental Rate	\$3,235	\$3,077	\$5,395	\$1,795	\$2,998	\$3,058	\$3,685
Max Rental Rate	\$9,078	\$8,069	\$9,095	\$1,804	\$4,859	\$4,467	\$4,695
Total Units	608	106	93 (Assisted Living)	40 (55+ Apartments)	278	263	27

Encinitas

The City of Encinitas is a unique beach community with a small-town feel. Encinitas offers something for everyone with a blend of old-world charm and sophistication, and new-world culture.

Located along six miles of Pacific Ocean coastline, Encinitas is bordered by Carlsbad to the north, the Elfin Forest Recreational Reserve and Escondido to the east and Solana Beach to the south. The city has an estimated resident population of 60,000 who are attracted to the casual oceanfront community for its magnificent beaches, executive residential communities, regional access and numerous amenities and recreational options.

For beach lovers, Encinitas features some of the best beaches in California including some of the finest surf spots. With year round too-good-to-be-true climate you can enjoy a day at the beach any time of the year.

With its excellent school systems, thriving businesses, and numerous recreational activities it's no wonder why so many people choose to make Encinitas their home.

60,889
POPULATION

24,718
HOUSEHOLDS

Demographics

2023

28,396
EMPLOYEES

\$229,576
AVG. HOUSEHOLD
INCOME

41.2
MEDIAN AGE
(5 MINUTE RADIUS)

San Diego County

is renowned for its idyllic climate, 70 miles of pristine beaches and a dazzling array of world-class family attractions. Popular attractions include the world-famous San Diego Zoo and San Diego Zoo Safari Park, SeaWorld San Diego and LEGOLAND California. San Diego offers an expansive variety of things to see and do, appealing to guests of all ages from around the world.

San Diego's arts and culture and culinary arts are booming. The hottest, new culinary arts talents prepare award-winning meals throughout the region's 6,400 eating establishments. Balboa Park, the largest urban cultural park in the U.S., is home to 15 museums, numerous art galleries, beautiful gardens, the Tony Award-winning The Globe Theatres and the world-famous San Diego Zoo.

San Diego County also features 92 golf courses and a variety of exciting participatory and spectator sports, beachfront resorts and luxury spas, gaming, a dynamic downtown district, annual special events and unique holiday offerings, multicultural festivals and celebrations, colorful neighborhoods and communities, a rich military history and much more.

The most difficult decision to make regarding a vacation to San Diego is determining what to do and see among the region's vast and diverse offerings. San Diego County promises a truly remarkable vacation experience for everyone.

Source: <https://www.sandiego.org/articles/about-san-diego-ca.aspx>



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FOR MORE INFORMATION: PRIMARY CONTACT

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1902 Wright Place, Suite 180, Carlsbad, CA 92008 | P. 760.929.9700 | lee-associates.com

