

POTENTIAL 12 UNIT DEVELOPMENT OPPORTUNITY

1043 S. CLEVELAND STREET - OCEANSIDE, CA

- Rare Coastal Infill Opportunity West of S. Coast Hwy 101
- 1 DU / 1,000 SF Max Density
- Street Vacation has Potential to Add 4 Units
- Existing Legal, Non-Conforming 8,400 SF Industrial Building with 1,600 SF Workshop

SALE PRICE: \$1,800,000

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**SUBJECT
PROPERTY**



FOR ADDITIONAL INFORMATION:

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COMMERCIAL REAL ESTATE SERVICES

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No warranty or representation is made to the accuracy of the foregoing information. Terms of sale, lease and availability are subject to change or withdrawal without notice.

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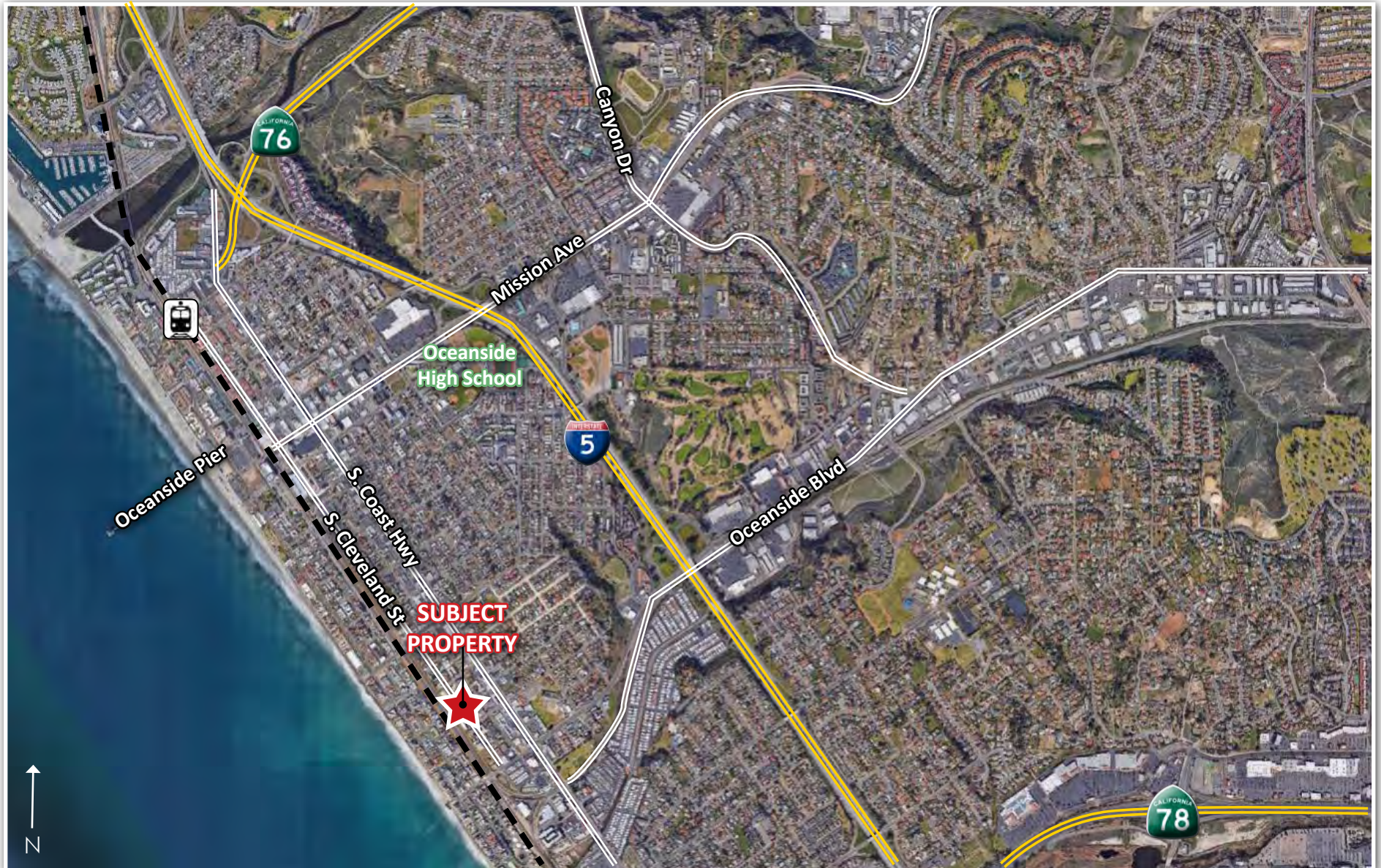
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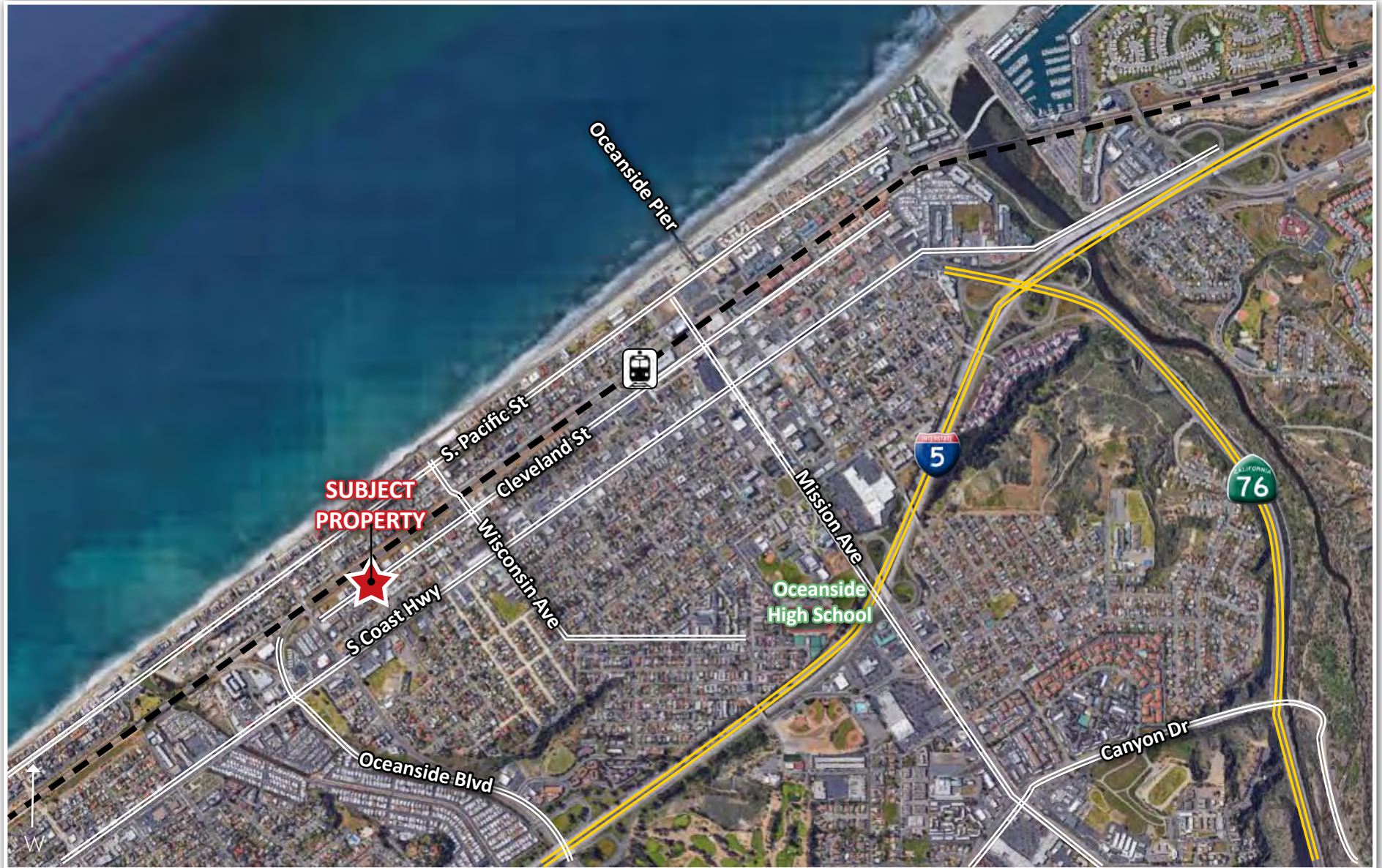
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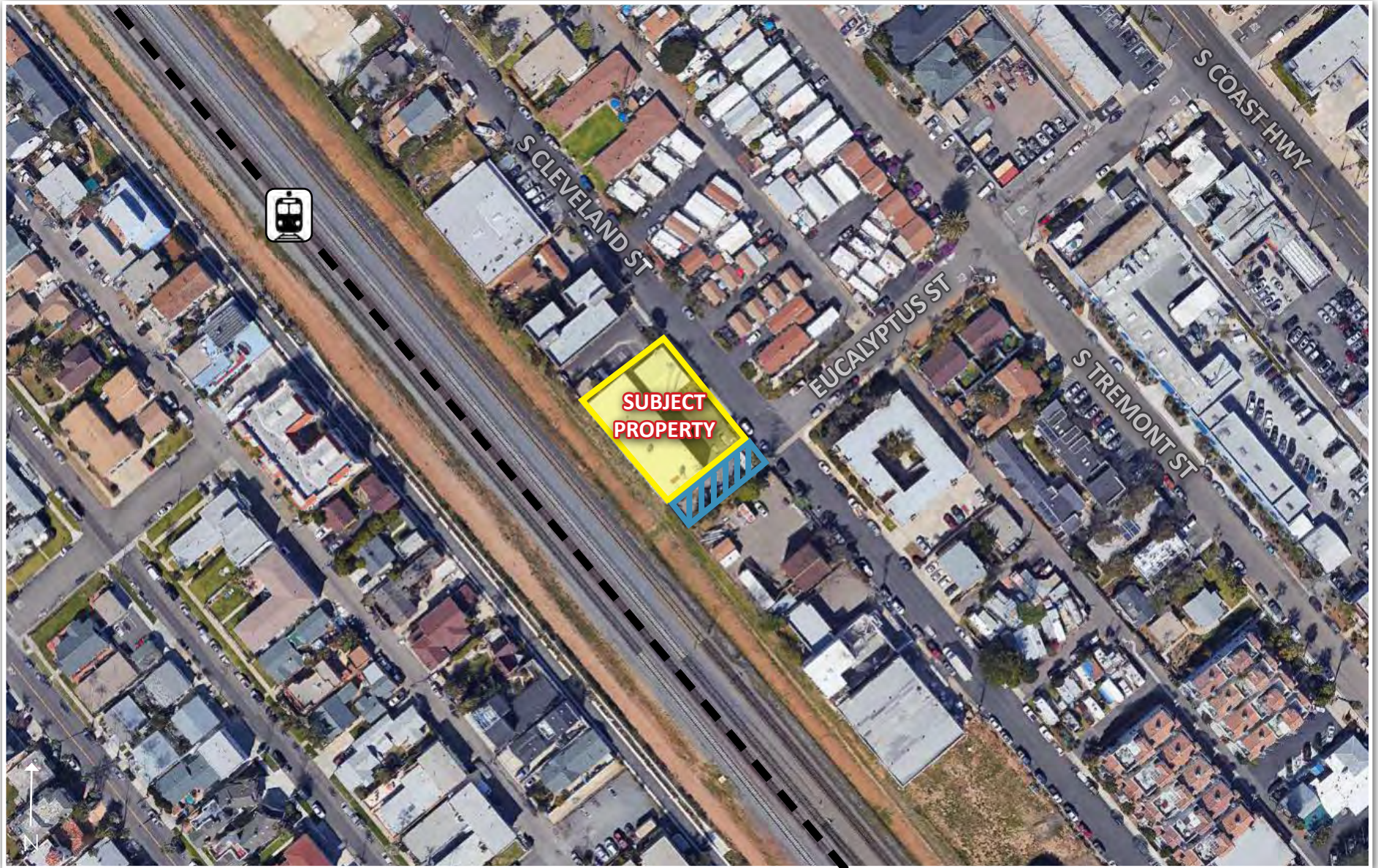
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LOCATION MAP



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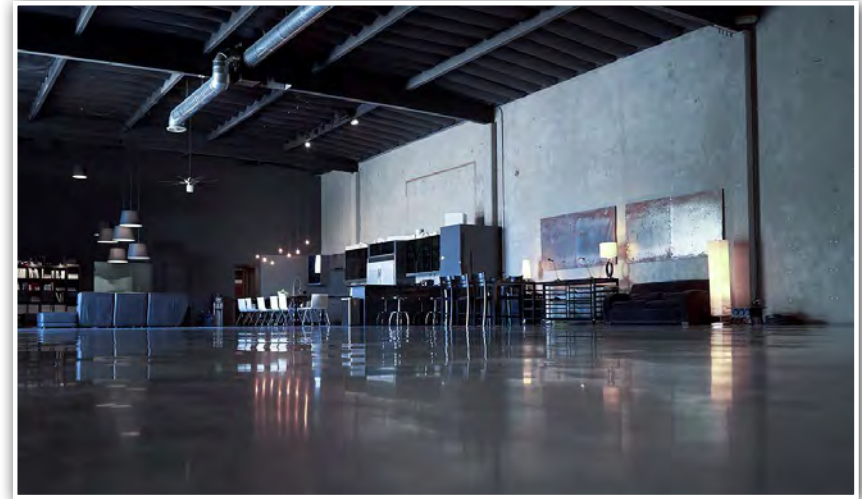
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1043 S. CLEVELAND STREET - OCEANSIDE, CA

PROJECT INFO

Location:	The subject property is located at 1043 S. Cleveland Street in the City of Oceanside, County of San Diego. Within walking distance to local beaches, shopping, restaurants, and the Metrolink and Amtrak station, this site is a rare coastal infill project that provides a subdivision opportunity to developers and builders on a land bank opportunity to investors.
Jurisdiction:	City of Oceanside
APN:	152-013-13-00
Improvements:	8,462 square feet industrial building and approximate 1,584 square feet metal workshop. Industrial building has 17' clear ceiling height and three phase/480v power. Both buildings have one grade level door.
Lot Size:	12,491 Square Feet (Per Survey)
Street Vacation:	An additional 3,559 square foot street vacation on Eucalyptus Street is being used as fenced yard and may be available for acquisition from the City of Oceanside.
Zoning:	R-3 (Medium Density Residential)
General Plan:	HD (High Density)
Density:	1 Dwelling Unit 1,000 SF
Max Building Height:	35 feet or 3 stories, whichever is less
Max Coverage:	60%
Topography:	Flat
Impact Fees:	\$40,788 per unit
Project Status:	The property is currently improved as a legal, non-conforming industrial building and could be used as a live-work space with a home occupation. Based on the max dwelling density, 12 residential units would be allowed on site. If the vacated street were acquired that could be increased to 16 units.



School District:	Oceanside Unified School District	
Services:	Water/Sewer Gas/Electricity Fire Police	City of Oceanside SDG&E Oceanside Fire Dept. Oceanside Police Dept.
PRICE:	\$1,800,000	

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DEVELOPMENT STANDARDS

GENERAL PLAN LAND USE ELEMENT

SITE PLAN

ZONING R-3

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DEVELOPMENT IMPACT FEES

Estimated Development Impact Fees Per Approximate 1,400 SF Single Family Residence

Item	Amount
School Fees (\$3.20/SF)	\$ 4,480.00
Park Fees	\$ 4,431.00
Water System Capacity Buy In Fee (5/8")	\$ 5,680.00
SDCWA Capacity Fee (5/8")	\$ 5,029.00
Wastewater System Capacity Buy In Fee (5/8")	\$ 7,794.00
Drainage Fees	\$ 467.00
Inclusionary Housing In-Lieu Fee	\$ 7,393.33
Thouroughfare & Traffic Signal Fee	\$ 2,893.00
Public Facility Fees	\$ 2,621.00
TOTAL PER SFD	\$ 40,788.33

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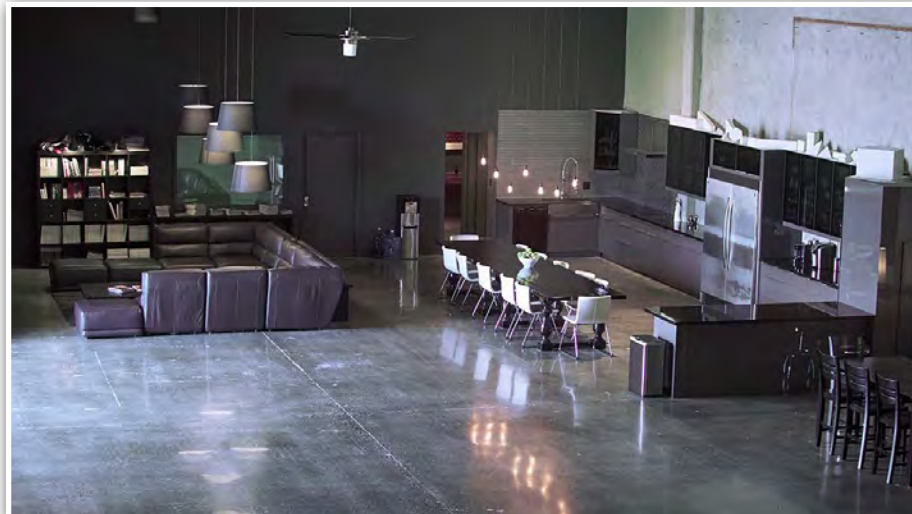
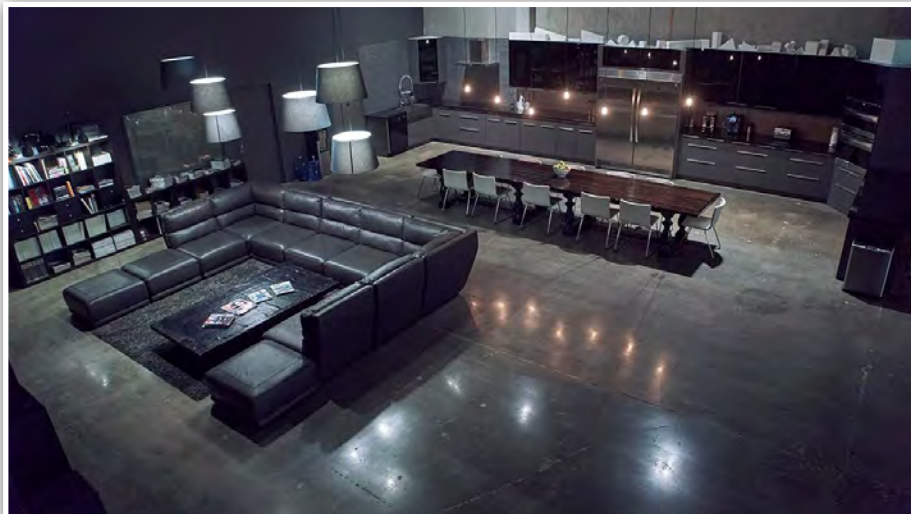
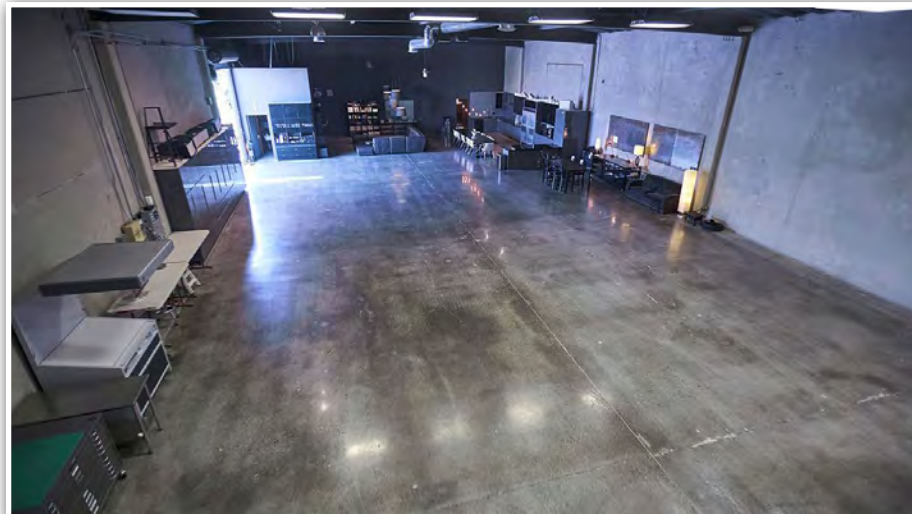
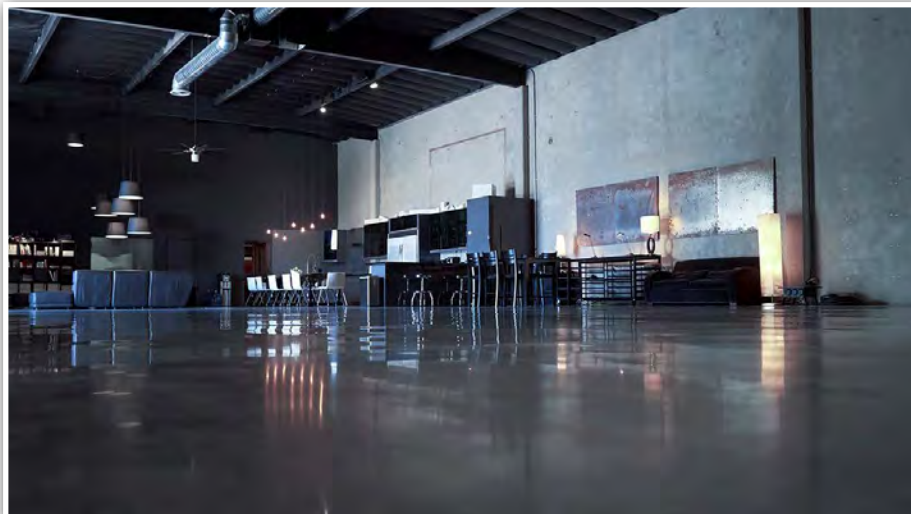
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PROPERTY PHOTOS



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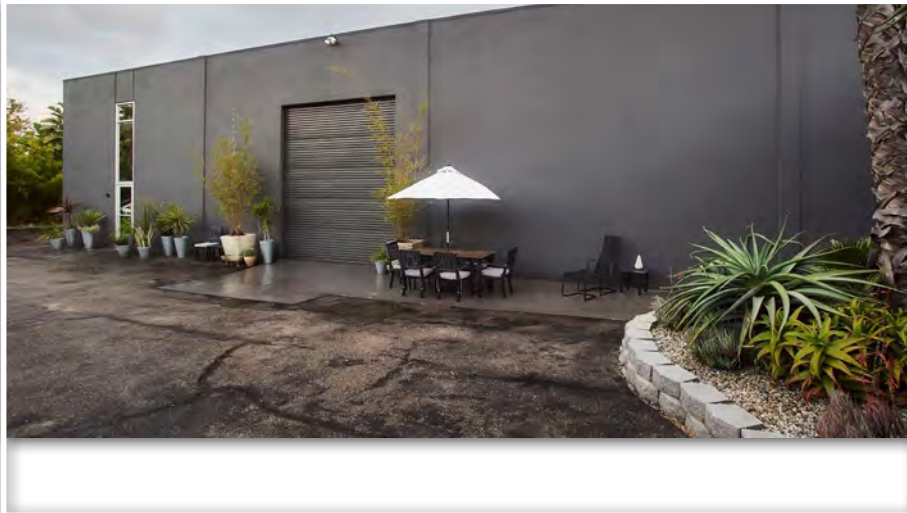
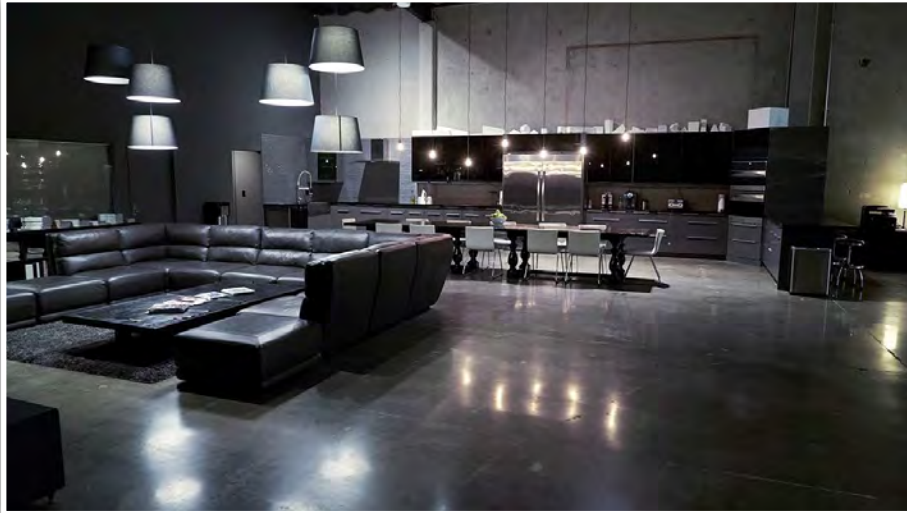
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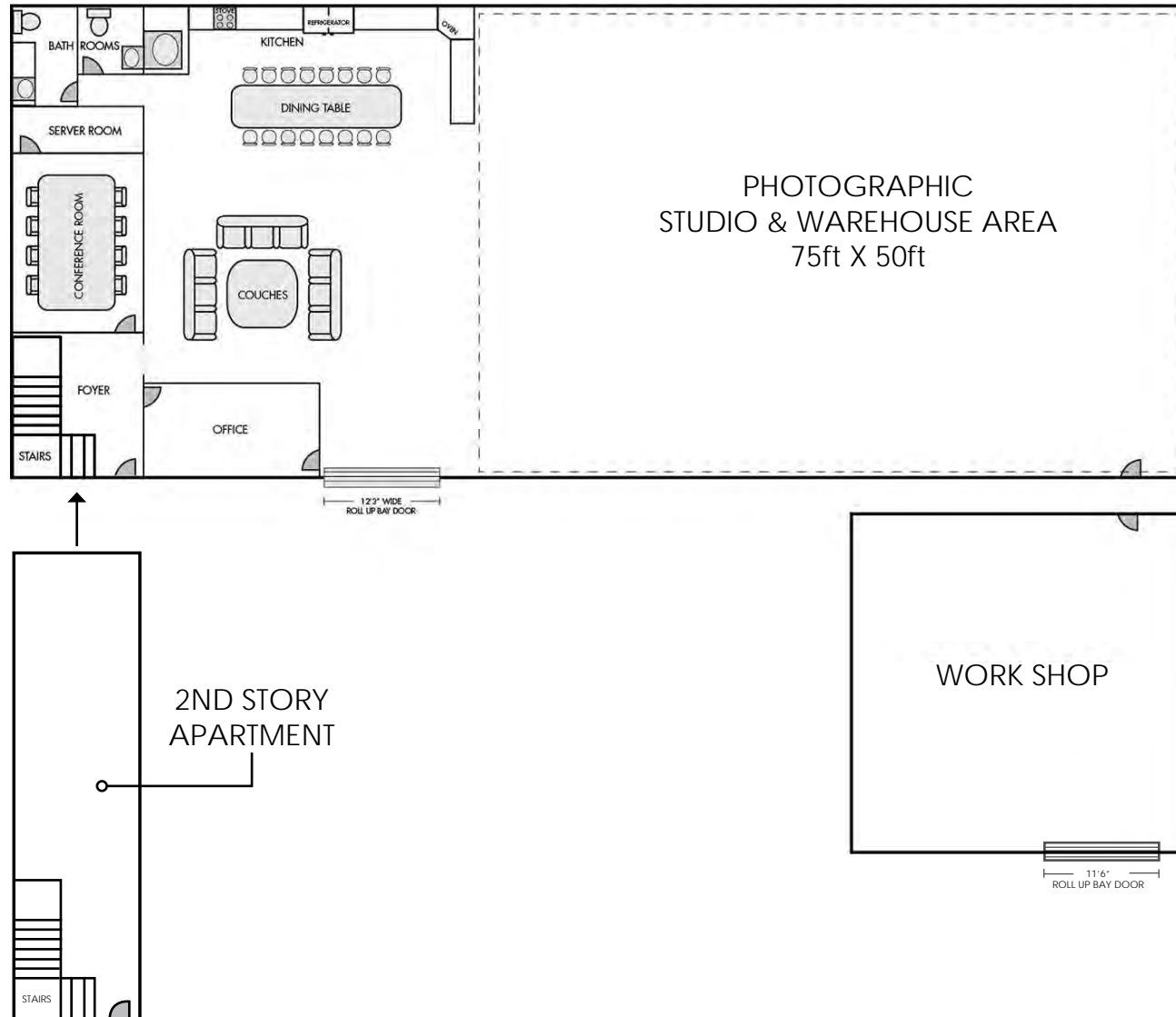
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FLOOR PLAN



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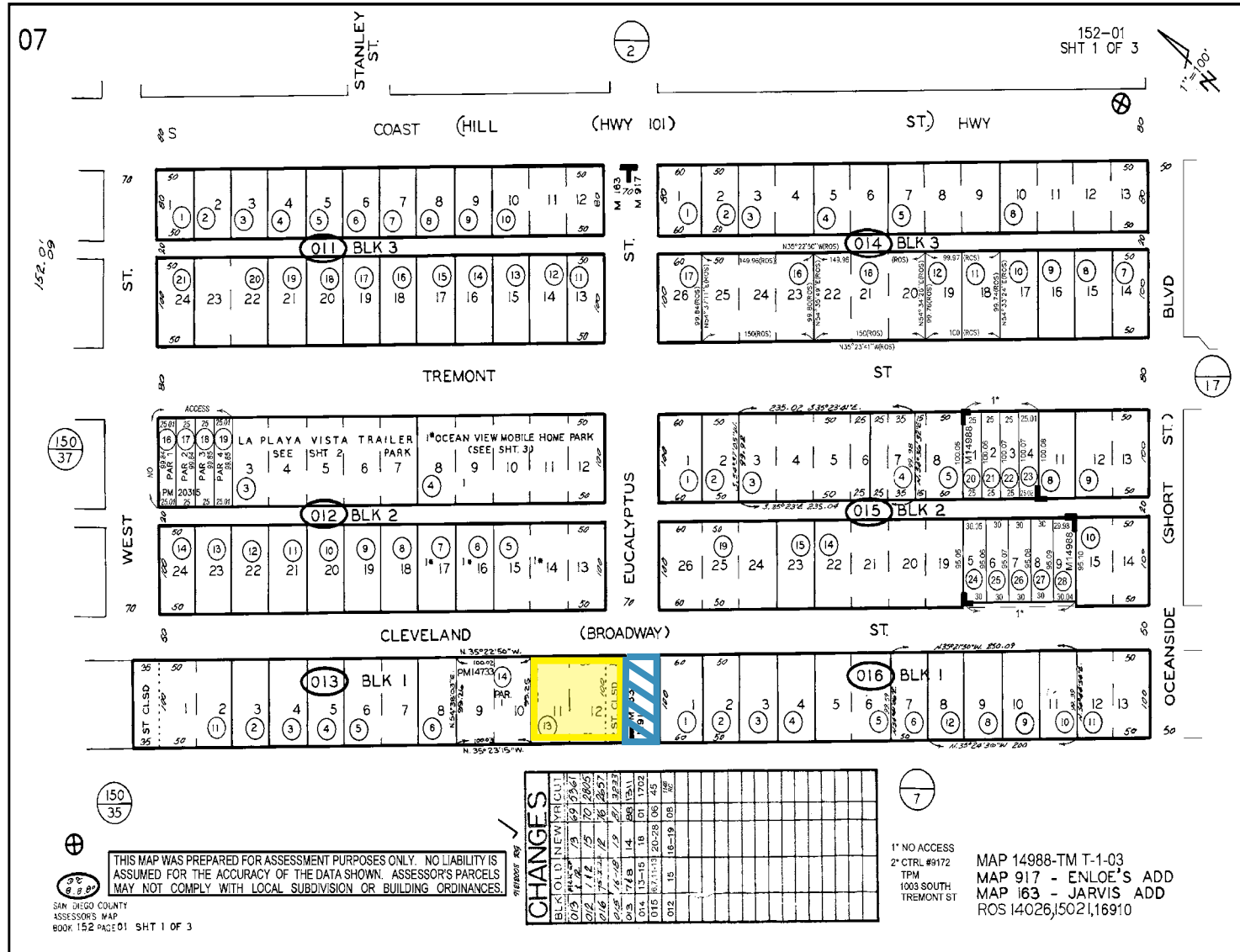
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PLAT MAP



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COMPARABLE HOME SALES

RESIDENTIAL RESALE COMPARABLES

RESIDENTIAL Summary Statistics			
High	Low	Average	Median
LP:\$850,000	\$554,900	\$651,411	\$641,400
SP:\$817,000	\$542,900	\$649,312	\$641,400

RESIDENTIAL - Sold

Number of Properties: 8

Num	MLS #	Status	Style	FIIAdd	ZipArea	Beds	TotB	COEDate	LotSFapx	EstSF	DOM	LP	PrcSqft	SP	PrcSqft
1	160040096	SOLD	TOWNH	414 S Cleveland Street 102	OCEANSIDE (92054)	2	3	8/12/2016		1,212	18	\$554,900	\$457.84	\$542,900	\$447.94
2	160058852	SOLD	TOWNH	414 S Cleveland Street 101	OCEANSIDE (92054)	3	3	9/2/2016		1,423	0	\$575,900	\$404.71	\$588,949	\$413.88
3	160058862	SOLD	TOWNH	414 S Cleveland Street	OCEANSIDE (92054)	3	3	10/31/2016		1,423	154	\$575,900	\$404.71	\$588,949	\$413.88
4	160008373	SOLD	TOWNH	301 Cassidy 10	OCEANSIDE (92054)	3	3	7/27/2016		1,716	21	\$619,900	\$361.25	\$619,900	\$361.25
5	160008391	SOLD	TOWNH	301 Cassidy 2	OCEANSIDE (92054)	3	3	7/26/2016		1,716	14	\$662,900	\$386.31	\$662,900	\$386.31
6	160006968	SOLD	TOWNH	301 Cassidy 3	OCEANSIDE (92054)	3	3	8/17/2016		1,716	6	\$672,900	\$392.13	\$693,901	\$404.37
7	160051339	SOLD	ATT	438 S. Cleveland 108	OCEANSIDE (92054)	3	3	12/21/2016		1,551	75	\$698,888	\$450.60	\$680,000	\$438.43
8	160051699	SOLD	TOWNH	301 Cassidy St 5	OCEANSIDE (92054)	3	3	12/12/2016		1,731	49	\$850,000	\$491.05	\$817,000	\$471.98
Avg						2	3			1561	42	\$651,411	\$418.58	\$649,312	\$417.26
Min						2	3			1212	0	\$554,900	\$361.25	\$542,900	\$361.25
Max						3	3			1731	154	\$850,000	\$491.05	\$817,000	\$471.98
Med						3	3			1633	19	\$641,400	\$404.71	\$641,400	\$413.88

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