

RESIDENTIAL ESTATE LOT DEVELOPMENT OPPORTUNITY IN ESCONDIDO

NEC Conway Drive & Cleveland Ave | Escondido, CA 92026

- Approximately 10.38 Acres
- Residential Estate zoning permits 20,000 SF Lots
- Excellent location north of Downtown Escondido and east of I-15 with amazing mountain views
- Home Sales in the immediate vicinity average over \$1,200,000
- All utilities available on or adjacent to site

Asking Price: \$3,900,000



REIDY CREEK
ELEMENTARY
SCHOOL

REIDY CREEK
GOLF
COURSE



OFFERS DUE: THURSDAY, OCTOBER 12, 2023

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

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

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



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existing utilities

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key



overhead electrical lines



street light



fire hydrant



sewer cap



storm drain



water & other utilities



Cleveland Ave

Lochwood Pl





VISTA

REIDY CREEK
ELEMENTARY
SCHOOL

REIDY CREEK
GOLF
COURSE

BEAZER
HOMES
PROJECT

NEW
URBAN WEST
PROJECT

Cleveland Ave

Conway Dr

Lochwood Pl

BARRATT
AMERICAN
PROJECT



ESCONDIDO



ESCONDIDO
HIGH
SCHOOL

BARRET
PROJECT

NEW
URBAN WEST
PROJECT

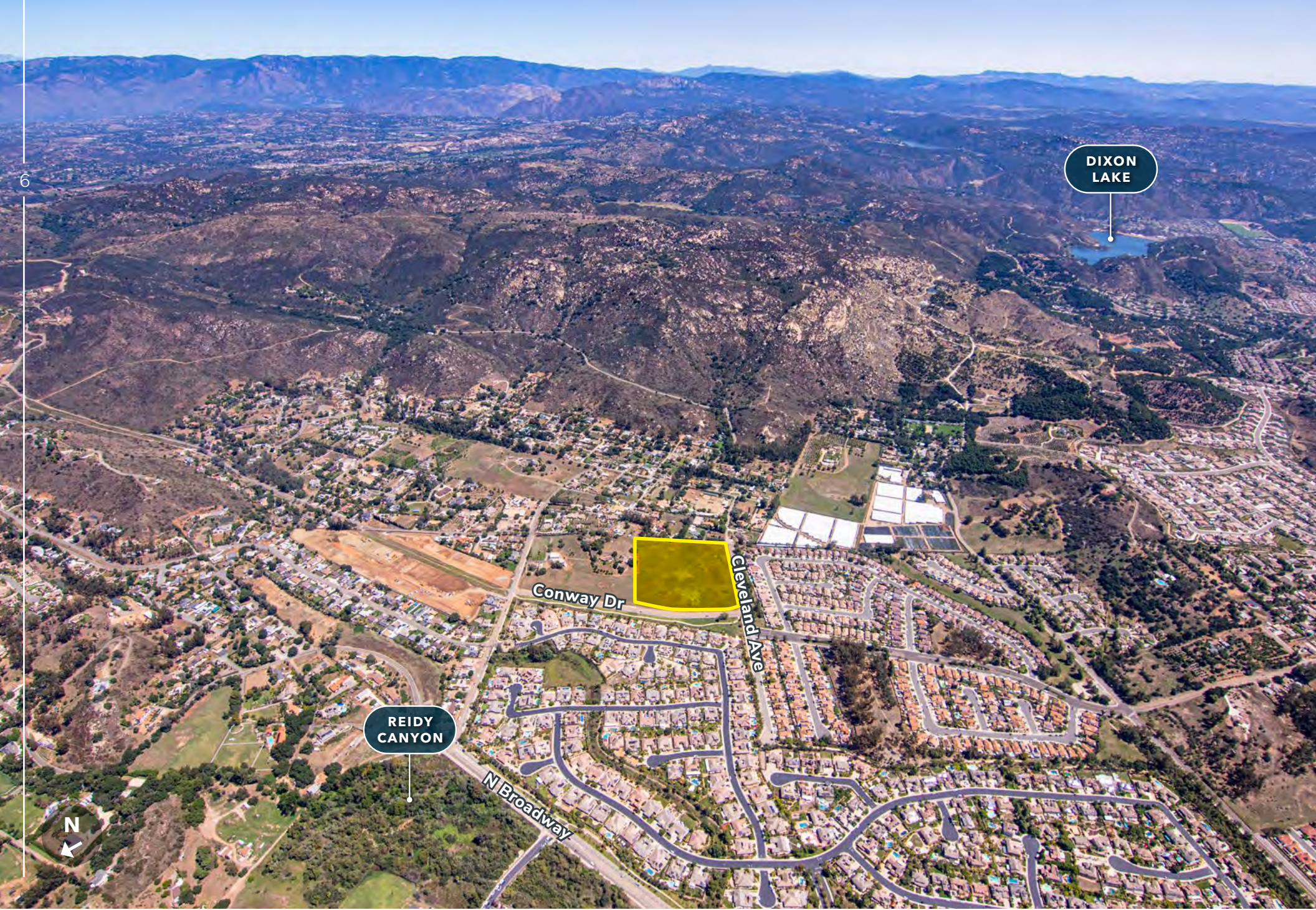


Cleveland Ave

Conway Dr

5





DIXON
LAKE

REIDY
CANYON

Conway Dr

Cleveland Ave

N Broadway

N



TWIN OAKS GOLF COURSE

15

INTERSTATE 15

NORTH BROADWAY SCHOOL

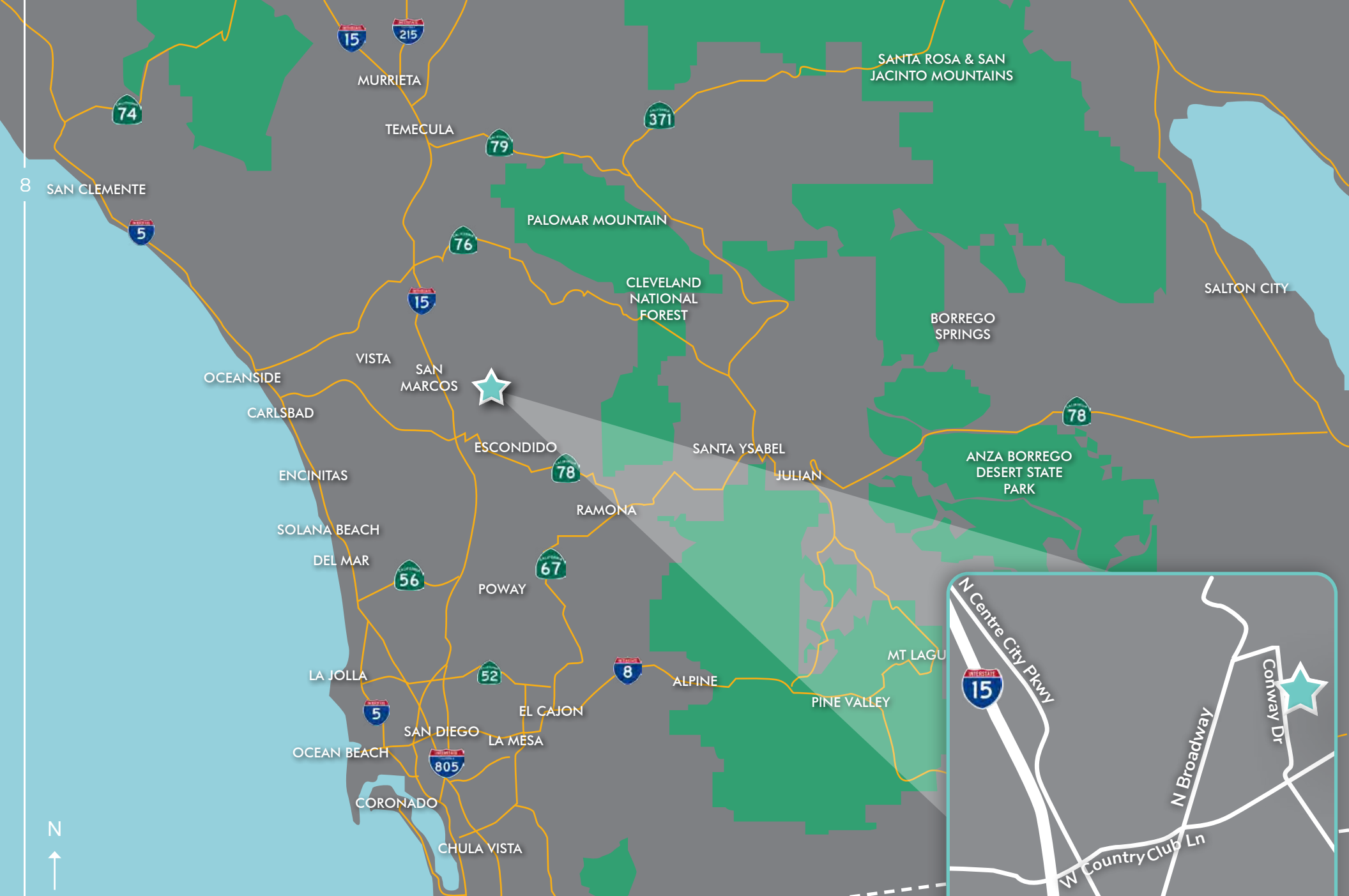
REIDY CREEK ELEMENTARY SCHOOL

N Broadway

Conway Dr

Rincon Ave

N



location map

property information

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location:

The subject property is located on the NEC of Conway Drive and Cleveland Avenue in Escondido, CA. The site is north of Downtown Escondido, approximately 1.8 miles east of I-15, and approximately 5 miles north from the 78 Freeway.

property profile:

The subject property is approximately 10.38 acres of vacant land zoned Residential Estate. The property offers a developer an excellent opportunity to design a large-lot subdivision with high-end homes. The surrounding area consists of neighborhoods, parks, schools, golf courses, and excellent horse trails and hiking areas. New residents will be able to enjoy the peaceful, suburban environment with accessibility to Downtown Escondido and Coastal cities.

jurisdiction:

City of Escondido

apn:

224-151-51-00

acreage:

10.38 acres

zoning:

Residential Estates RE-20

general plan:

Estate II (E2)

density:

1 du/ 0.50 Acres

min. lot size:

20,000 sq ft

max height:

35' or 2 stories

estimated dif:

\$52,890

school district:

Escondido Union School District

services:

Water: City of Escondido

Gas/Electric: SDG&E

Police: City of Escondido Police Department

Fire: City of Escondido Fire Department



new home summary



Mountain House

Builder Name	California West Communities
Open City	Escondido
Product Date	8/20/2022
Typical Type	Detached
Min Lot Size	218,000
Max Size	2,726
Min Unit Size	3,860
Max Unit Size	\$1,300,900
Min Price	\$1,599,900
Max Price	\$414.48
Min \$/SF	\$477.22
Max \$/SF	36
Total Units	92026



Ridgeview

Builder Name	KB Home
Open City	San Marcos
Product Date	3/26/2022
Typical Type	Detached
Min Lot Size	9,000
Max Size	2,274
Min Unit Size	2,926
Max Unit Size	\$1,166,370
Min Price	\$1,458,475
Max Price	\$498.45
Min \$/SF	\$512.92
Max \$/SF	80
Total Units	92069



Skylark

Builder Name	Lennar
Open City	San Marcos
Product Date	6/6/2022
Typical Type	Detached
Min Lot Size	6,325
Max Size	2,835
Min Unit Size	3,332
Max Unit Size	\$1,141,900
Min Price	\$1,256,900
Max Price	\$377.22
Min \$/SF	\$402.79
Max \$/SF	89
Total Units	92069

CMA Summary Report

RESIDENTIAL Summary Statistics

High	Low	Average	Median
LP:\$1,359,000	\$995,000	\$1,174,000	\$1,170,000
SP:\$1,425,000	\$1,099,000	\$1,203,222	\$1,150,000

RESIDENTIAL - Sold

Number of Properties: 9

Num	MLS #	Stat	PropSu	Address	MLSAreaMjr	TotalBdr	TotalBat	CloseDate	LotSz	LivingArea	DOM	LP	LP/LivingArea	SP	SP/LivingArea
		us	bT			ms	hs	te	qft						
1	PTP2302649	S	SFR	1983 Conway Drive	ESCONDIDO (92026)	5	3	8/4/2023	13,783.00	2962	28	\$1,099,000	\$371.03	\$1,099,000	\$371.03
2	NDP2211887	S	SFR	1156 Witherby Ln	ESCONDIDO (92026)	3	3	3/2/2023	12,316.00	2325	20	\$1,195,000	\$513.98	\$1,100,000	\$473.12
3	230004993SD	S	SFR	11553 Kaywood Ln	ESCONDIDO (92026)	4	3	4/20/2023	44,866.00	2574	6	\$1,199,000	\$465.81	\$1,235,000	\$479.80
4	NDP2304925	S	SFR	2010 Mercy Place	ESCONDIDO (92026)	4	3	8/11/2023	20,037.60	2714	15	\$1,359,000	\$500.74	\$1,350,000	\$497.42
5	230007939SD	S	SFR	1517 Vista Verde Dr	ESCONDIDO (92026)	4	4	5/25/2023	20,311.00	3216	4	\$1,299,000	\$403.92	\$1,425,000	\$443.10
6	SW23094019	S	SFR	1905 Conway	ESCONDIDO (92026)	5	4	6/28/2023	12,205.00	3240	4	\$1,170,000	\$361.11	\$1,170,000	\$361.11
7	NDP2301106	S	SFR	1652 Daybreak Place	ESCONDIDO (92027)	4	4	3/30/2023	20,908.80	2790	8	\$1,100,000	\$394.27	\$1,150,000	\$412.19
8	230009258SD	S	SFR	1552 Glasgow Ln	ESCONDIDO (92027)	4	3	6/21/2023	20,014.00	2860	4	\$1,150,000	\$402.10	\$1,150,000	\$402.10
9	OC23058563	S	SFR	1546 Dublin	ESCONDIDO (92027)	4	4	4/26/2023	21,780.00	3376	4	\$995,000	\$294.73	\$1,150,000	\$340.64
Avg						4	3		20691.27	2895	10	\$1,174,000	\$411.97	\$1,203,222	\$420.06
Min						3	3		12205.00	2325	4	\$995,000	\$294.73	\$1,099,000	\$340.64



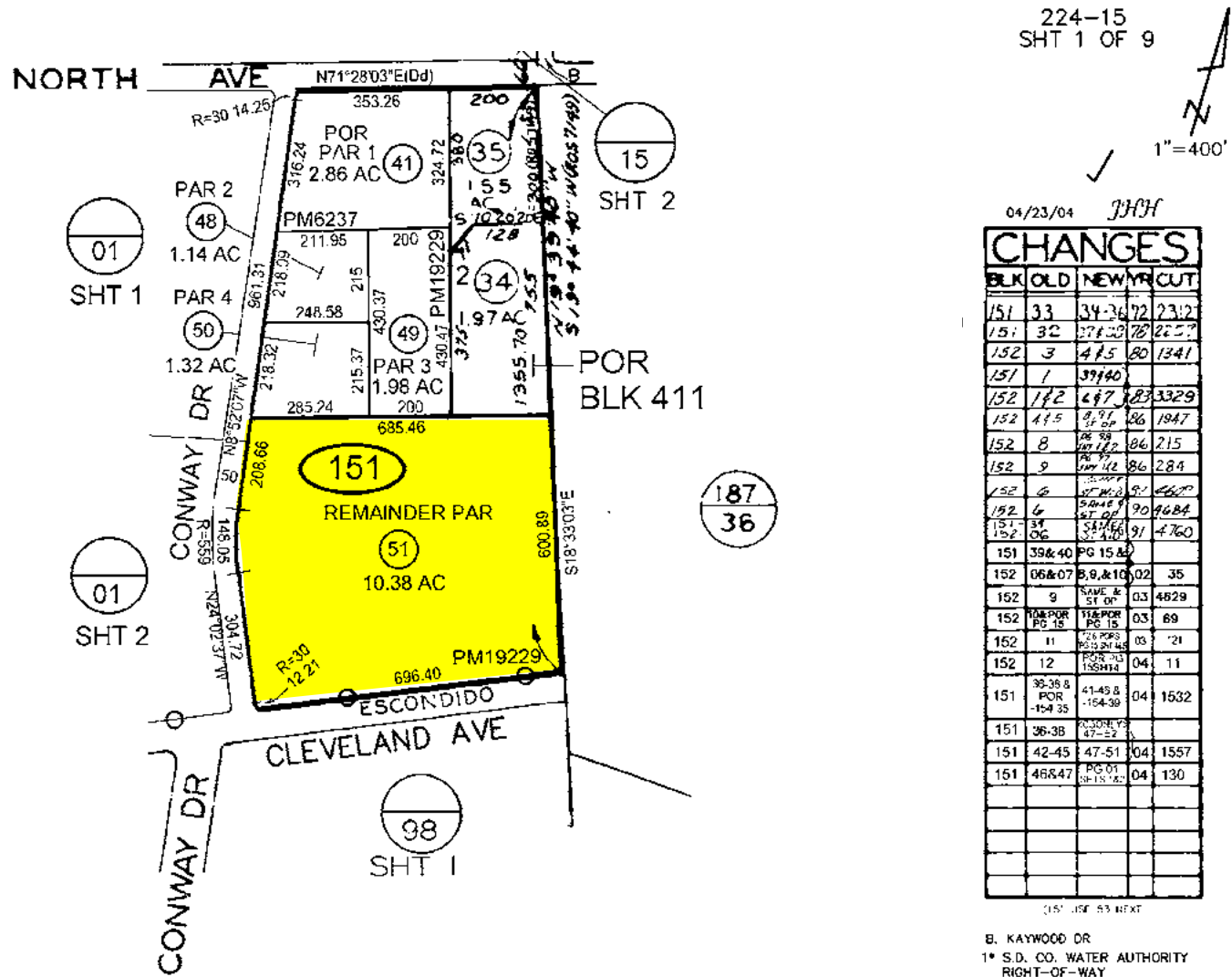
**Estimated Development Impact Fees
Per Approximately 2,950 SF Residence**

<u><i>Item</i></u>	<u><i>Amount</i></u>
School Fee (\$4.27/SF)	\$12,596.50
Drainage Fee	\$1,136.12
Water Connection Fee	\$4,690.00
SDCWA Capacity Fee	\$5,700.00
SDCWA Water Treatment Fee	\$159.00
Sewer Connection Fee	\$7,500.00
Park Fee	\$6,986.29
Public Facilities Fee	\$4,969.99
RTCIP Traffic Impact Fee	\$2,635.50
Local Traffic Fee	\$4,191.77
Region of Influence	\$1,500.00
Art Fee	\$825.00
<i>TOTAL PER SFD</i>	\$52,890.17



plat map

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2023 demographics

1 miles



population
6,247



estimated households
2,077



average household income
\$157,021



median household income
\$110,425



total employees
473

3 miles



population
85,617



estimated households
27,325



average household income
\$117,308



median household income
\$87,705



total employees
10,330

5 miles



population
187,200



estimated households
60,731



average household income
\$120,113



median household income
\$91,752



total employees
56,126

offer guidelines

ASKING PRICE: \$3,900,000

DEPOSIT: An initial deposit of 3% of the purchase price shall be placed into escrow at the execution of the purchase and sale agreement and shall be refundable during the Due Diligence Period. Upon Buyer's election to proceed with acquisition of the Property at the end of the Due Diligence Period, the deposit shall be increased to 7% to 10% of the purchase price and the entire deposit shall be non-refundable, released and applicable to the purchase price at closing.

OFFER DUE DATE: On or before Thursday, October 12, 2023 at 5pm
All offers shall be submitted to:

Alex Bentley
c/o Lee & Associates-NSDC
1902 Wright Place, Suite 180
Carlsbad, CA 92008
Email: abentley@lee-associates.com

Al Apuzzo
c/o Lee & Associates-NSDC
1902 Wright Place, Suite 180
Carlsbad, CA 92008
Email: aapuzzo@lee-associates.com

DUE DILIGENCE: Buyer shall have sixty (60) to ninety (90) days from the Effective Date of the purchase and sale agreement to perform whatever studies it may desire on the Property, including but not limited to, marketing studies, engineering and environmental reviews, feasibility in light of entitlements, verification of government approvals, inclusionary housing requirements, CFD obligations, tax rates, HOA budget, clear title, etc.

CLOSE OF ESCROW: Close of escrow shall be the sooner of thirty (30) days from City Discretionary Approvals or eighteen (18) months from expiration of Due Diligence.

EXTENSIONS: Seller will consider non-applicable extension deposits

SELLER DESIRED PROJECT: Preference would be a non-density bonus, single family residential estate subdivision.

PROJECT DESCRIPTION: Please submit a basic project description and anticipated number of homes.



LEE & ASSOCIATES HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of real estate, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance or value of this property. The value of the property to you depends on factors that should be evaluated by you and your tax, financial, consultants and legal advisors. Buyer and Buyer's tax, financial, legal, consultants and all advisors should conduct a careful, independent investigation of any property to determine to your satisfaction the suitability of the property for your needs.

Like all real estate, this property carries significant risks. Buyer and Buyer's consultants, legal and financial advisors must request and carefully review all legal and documents related to the property. Any info provided including fees and costs are not guaranteed and should be verified by Buyer. These figures are subject to change at any time based on market, economic, environmental or other conditions. Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any potential development or use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





for more information, please contact

ALEX BENTLEY

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

AL APUZZO

760.448.2442
aapuzzo@lee-associates.com
DRE Lic# 01323215

MATT WEAVER

760.448.2458
mweaver@lee-associates.com
DRE Lic# 01367183

Lee & Associates, Inc - North San Diego County 1902 Wright Place, Suite 180, Carlsbad, CA 92008 | T: 760.929.9700 | lee-associates.com/sandiegonoorth | Corporate ID #01096996

