

ENTITLEMENT OPPORTUNITY | MULTIFAMILY

FAR BASED CODE
ALLOWS UP TO APPX 35 UNITS

1235

W SAN MARCOS BLVD
SAN MARCOS, CA



CONTACT US

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PROPERTY HIGHLIGHTS

Location	1235 W. San Marcos Blvd., San Marcos, CA 92078
APN	221-041-60
Acreage	0.68
Existing Property Description	Vacant Unimproved Land
Proposed Project Description	<p>Based on the allowable FAR a buyer can look to achieve approximately 35 apartment units</p> <p>This is FORM BASED code; there is no specific density allocated to the site. The developer may divide up the total allowable square footage as best fits their marketing model. For example fewer larger units or more smaller units.</p> <p>Approximate Yield: +/- 12-15 Larger Units +/- 35-40 Smaller Units</p>
Municipality	City of San Marcos
Zoning	R-2 Medium Density Residential
School District	San Marcos Unified School District
Specific Plan	San Marcos Creek Specific Plan San Marcos Blvd Sub-District (SMB)
Specific Plan Development Regulations	<ul style="list-style-type: none">• Residential permitted (EXCEPT on ground floor) – allowed per figure 7-4 Specific Plan permitted by right (Specific Plan Link Below)• Max Height: 35' or 3 stories / 70' or 6 stories (See Figure 7-2 Specific Plan)• Max FAR: 1.90 : 1• Fully disturbed - no pre-identified habitat• Fully within 100-Year-Flood-Plain (NOT in Floodway)
San Marcos Creek Specific Plan	CLICK HERE

PERMITTED HEIGHTS & LOCATION OF RESIDENTIAL USES



Specific Plan Figure 7-2
Permitted Heights

[VIEW SPECIFIC PLAN](#)



Specific Plan Figure 7-4
Permitted Location of
Residential Uses

[VIEW SPECIFIC PLAN](#)

ESTIMATED FEES

FEE TYPE	PER UNIT COST	NOTES
Sewer - Wastewater	\$11,885.00	Vallecitos Water Dist Per each Mixed-Use Unit (SF \$16,506)
Water	\$5,474.18	Vallecitos Water Dist Assumes three 1 1/2" water meters
SDCWA Water	\$1,597.91	Assumes three 1 1/2" water meters
Circulation Streets	\$4,048.00	Multifamily
SR-78 Interchange	\$1,923.00	Multifamily
Habitat Conservation	\$103.00	Multifamily
NPDES	\$221.00	
School Fees	\$4,790.00	San Marcos Unified
Drainage	\$133.77	Fee Area A-2 \$6,492 per Acre
Technology Improvements	\$44.00	
Parks	\$6,251.00	
Affordable Housing	0.00	Assumes provided onsite project of more than 6 provide at least 15% of such housing units are reserved for target households

PER UNIT TOTAL COST ESTIMATE **\$36,470.87**

LOCATION	City of San Marcos
NUMBER OF UNITS	33
ACRES	0.68
PRODUCT TYPE	Attached
NUMBER OF BLDGS	1
PRODUCT SQ FT	1,000

AERIALS | SW FACING



AERIALS | N FACING



AERIALS | NE FACING



RESALE COMPARABLES



151 Mission Rd.	
SQ. FT.	1,113
BED/BATH	2/3
YEAR BLT	2022
SOLD PRICE	\$656,150
PP SF	\$589.53
TOTAL HOA & CFD/ MO	\$425
SOLD DATE	5/19/2023



893 Blackstone Dr.	
SQ. FT.	1,092
BED/BATH	2/2
YEAR BLT	2021
SOLD PRICE	\$680,000
PP SF	\$622.71
TOTAL HOA & CFD/ MO	\$433
SOLD DATE	4/25/2023



104 Diamante Rd.	
SQ. FT.	1,092
BED/BATH	2/2
YEAR BLT	2020
SOLD PRICE	\$680,000
PP SF	\$622.71
TOTAL HOA & CFD/ MO	\$447
SOLD DATE	9/15/2023



287 Mission Villas Rd.	
SQ. FT.	1,105
BED/BATH	2/3
YEAR BLT	2022
SOLD PRICE	\$689,175
PP SF	\$623.69
TOTAL HOA & CFD/ MO	\$429
SOLD DATE	8/30/2023



861 Blackstone Dr.	
SQ. FT.	1,092
BED/BATH	2/2
YEAR BLT	2020
SOLD PRICE	\$705,000
PP SF	\$645.60
TOTAL HOA & CFD/ MO	\$458
SOLD DATE	2/13/2023

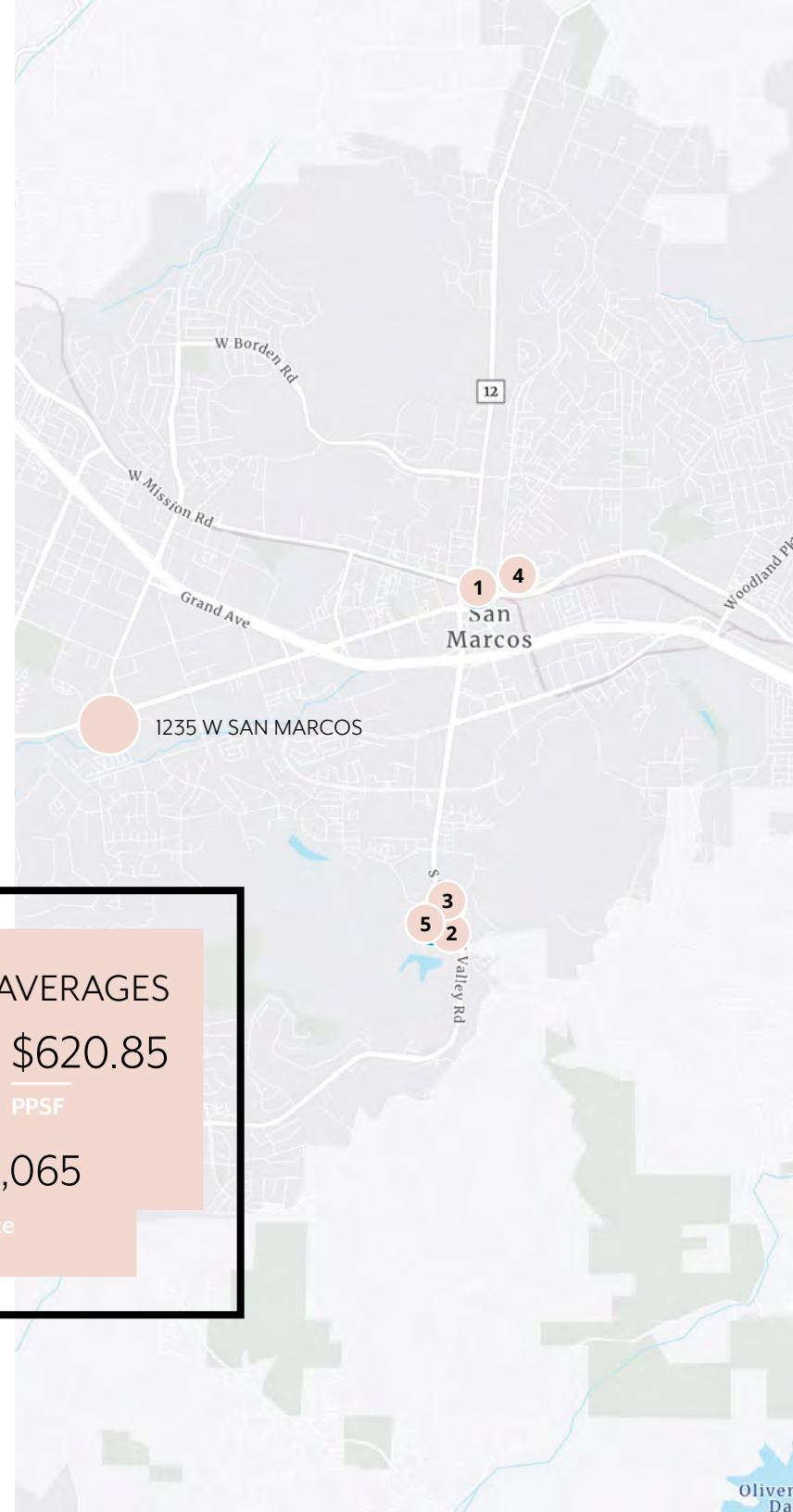
RESALE AVERAGES

1,099 \$620.85

Sq Ft PPSF

\$682,065

Sale Price



APARTMENT RENTAL COMPARABLES



Shane Park Plaza	
ADDRESS	240 S. Rancho Santa Fe Rd.
MARKET	San Marcos
YEAR BLT	2018
TYPE	3-star low rise
AVG UNIT SIZE	706
NMBR STORIES	3
ACRES	0.70
NMBR UNITS	23
EFFECTIVE RENT	\$1,855
PP SQ FT	\$2.63



Found Lofts	
ADDRESS	516 S. Santa Fe
MARKET	Vista
YEAR BLT	2022
TYPE	3-star mid rise
AVG UNIT SIZE	721
NMBR STORIES	5
ACRES	0.72
NMBR UNITS	42
EFFECTIVE RENT	\$2,415
PP SQ FT	\$3.35

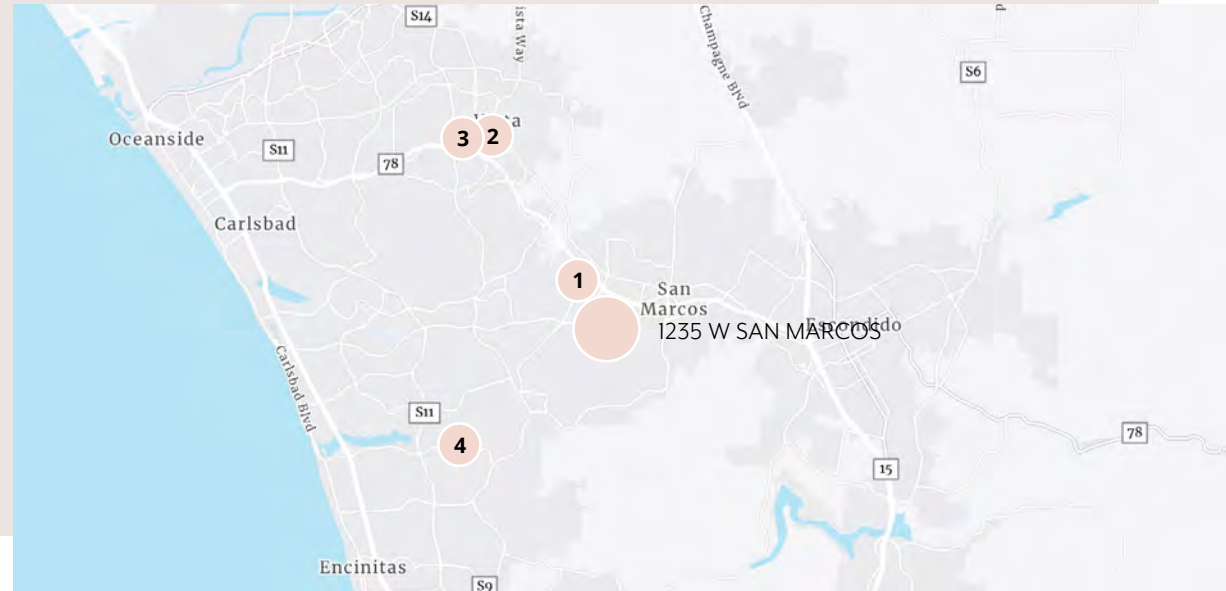


Creekside Apartments	
ADDRESS	215 Vista Village
MARKET	Vista
YEAR BLT	2019
TYPE	4-star garden
AVG UNIT SIZE	811
NMBR STORIES	3
ACRES	1.28
NMBR UNITS	41
EFFECTIVE RENT	\$2,463
PP SQ FT	\$3.04



Matchplay at La Costa	
ADDRESS	2523 Navarra Dr.
MARKET	Carlsbad
YEAR BLT	2007
TYPE	4-stary low rise
AVG UNIT SIZE	1,670
NMBR STORIES	3
ACRES	0.42
NMBR UNITS	8
EFFECTIVE RENT	\$4,692
PP SQ FT	\$2.81

RENTAL AVERAGES	
29	\$2,856
# of Units	Effective Rent
977	\$2.96
Unit SF	PPSF



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