



OFFERING MEMORANDUM

**1303-5 BUSH STREET**

OCEANSIDE, CA 92058

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01

# INVESTMENT SUMMARY

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# INVESTMENT SUMMARY

## THE OFFERING

Landmark Multifamily is proud to present the opportunity to acquire **1303-1305 Bush Street** and the adjoining vacant residential parcel, a rare assemblage totaling **18,399 square feet** in the heart of Oceanside. Offered for the first time in over **27 years**, the offering consists of two contiguous parcels, including a duplex with renovation potential situated on an **11,680 SF lot** and an adjacent **6,719 SF vacant residential lot**, creating an **exceptional value-add and development opportunity** in one of North County San Diego's fastest-growing coastal markets.

The existing duplex, built in **1958**, consists of two **2-bedroom / 1-bathroom units**, each approximately **816 square feet**. While the property has been well maintained, the interiors offer an excellent opportunity for renovation and rental repositioning. Both tenants are currently on **month-to-month leases**, providing investors with maximum flexibility to renovate the existing improvements, increase rental income, or pursue a future redevelopment strategy. Additionally, the City recently completed installation of a new sewer line, further enhancing the property's long-term investment appeal.

Ideally located just minutes from **Downtown Oceanside**, the beach, restaurants, shopping, and major transportation corridors, this offering provides investors with multiple avenues to create value. Whether pursuing a value-add renovation of the existing duplex, expanding the property's footprint, or capitalizing on the combined site's redevelopment potential, this is a unique opportunity to acquire a sizable infill assemblage in one of Southern California's most desirable and rapidly evolving coastal communities. Buyers are encouraged to verify all zoning, density, and development potential with the City of Oceanside.

## PROPERTY OVERVIEW

|                    |                       |
|--------------------|-----------------------|
| Address            | 1303-5 Bush St, 92058 |
| No. of Units       | 2                     |
| Square Footage     | 1,632                 |
| Lot Size           | 18,399                |
| Zoning             | R-3                   |
| Year Built         | 1958                  |
| Garages            | 2                     |
| Price              | \$1,200,000           |
| Price/ Unit        | \$600/ Unit           |
| Price Building/ SF | \$735.3               |
| Price Lot/ SF      | \$65.22               |



# Investment Highlights

## DEVELOPMENT Potential

This offering consists of two contiguous **R-3/CZ** parcels totaling **18,399 SF**, presenting a rare multifamily development opportunity. According to the City of Oceanside, the **11,680 SF improved parcel** is permitted for **up to seven (7) residential units**, while the **6,719 SF vacant parcel** is permitted for **up to four (4) residential units** based on the applicable density standards east of Interstate 5. In addition, the improved parcel may accommodate **up to two detached ADUs and one conversion ADU**, subject to applicable zoning, development standards, and City approvals. Buyers are encouraged to independently verify all zoning, density, and development potential with the City of Oceanside.

## VALUE-ADD Renovation Opportunity

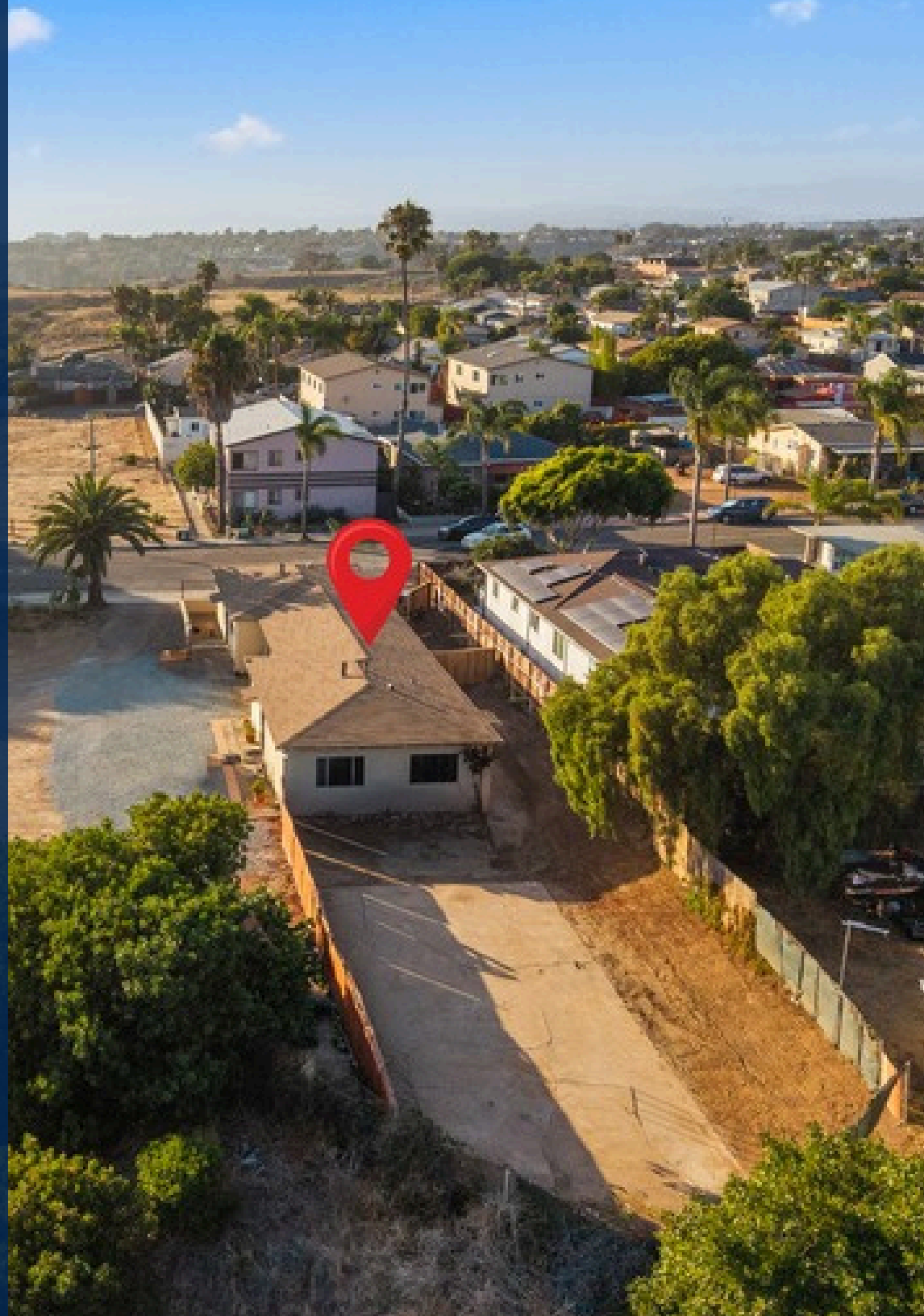
The existing duplex offers immediate upside through interior and exterior renovations. With functional layouts, month-to-month tenants, and dated finishes, a new owner has the opportunity to modernize the units, increase rental income to market rates, and enhance the property's long-term value while maintaining in-place cash flow.

## STRONG Rental Demographic

Oceanside continues to experience strong rental demand driven by population growth, a diverse employment base, and limited housing supply. High renter demand and increasing homeownership costs have supported strong occupancy levels and long-term rent growth, making the area a desirable multifamily investment market.

## PRIME Coastal Location

Located just minutes from **Downtown Oceanside** and the **Oceanside Pier**, the property offers convenient access to beaches, dining, shopping, entertainment, and major commuter routes. Its desirable coastal location enhances both tenant demand and long-term investment appeal.







# 02 PROPERTY PHOTOS

**EXTERIOR PHOTOS**

**INTERIOR PHOTOS**













# 03 FINANCIALS

RENT ROLL

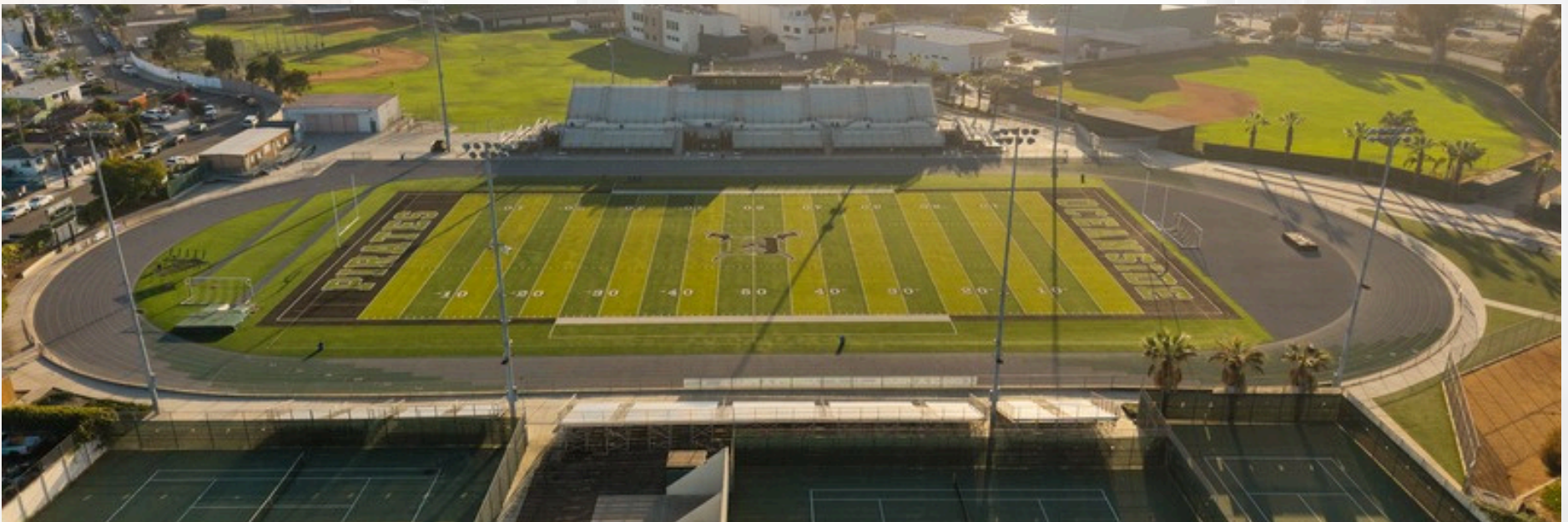


# Rent Roll

## RENT ROLL - CURRENT & PRO FORMA

| #            | Unit MIX   | Est.Square Footage | In-Place Rent  | Rent/SF           |
|--------------|------------|--------------------|----------------|-------------------|
| 1            | 2 BD/ 1 BA | 816                | \$875          | \$1.07            |
| 1            | 2 BD/ 1 BA | 816                | \$875,785      | \$1.07            |
| <b>Total</b> |            |                    | <b>\$1,750</b> | <b>\$1.07/ SF</b> |

| #            | Unit MIX   | Est.Square Footage | Market Rent    | Rent/SF           |
|--------------|------------|--------------------|----------------|-------------------|
| 1            | 2 BD/ 1 BA | 816                | \$2,500        | \$3.06            |
| 1            | 2 BD/ 1 BA | 816                | \$2,500        | \$3.06            |
| <b>Total</b> |            |                    | <b>\$5,000</b> | <b>\$3.06/ SF</b> |







# 04 SALE COMPARABLES



# Sale Comparables



**1303-5 Bush St**  
Oceanside, CA 92058

|                |               |
|----------------|---------------|
| # Units        | 2             |
| Sale Price     | \$1,200,000   |
| Square Foot    | 1,632         |
| Price / SF     | \$735.29      |
| Lot Size       | 18,399        |
| Lot Price / SF | \$65.22       |
| Year Built     | 1958          |
| Unit Mix       | (2)2bed/1bath |



**1328 Buena St**  
Oceanside, CA 92058

|                |               |
|----------------|---------------|
| # Units        | 2             |
| Sale Price     | \$867,999     |
| Square Foot    | 1,632         |
| Price / SF     | \$531.86      |
| Lot Size       | 4,953         |
| Lot Price / SF | \$175.24      |
| Year Built     | 1960          |
| Unit Mix       | (2)2bed/1bath |



**716 Holly St**  
Oceanside, CA 92058

|                |                                |
|----------------|--------------------------------|
| # Units        | 2                              |
| Sale Price     | \$930,000                      |
| Square Foot    | 1,158 SF                       |
| Price / SF     | \$803                          |
| Lot Size       | 6,684                          |
| Lot Price / SF | \$139.13                       |
| Year Built     | 1957                           |
| Unit Mix       | (1)2bed/1bath<br>(1)1bed/1bath |

|                            | PRICE / UNIT | PRICE / SF | LOT SIZE | LOT PRICE / SF |
|----------------------------|--------------|------------|----------|----------------|
| COMPARABLE AVERAGES        | \$449,499    | \$667.43   | 5,818    | \$157.2        |
| SUBJECT: 303-5 BUSH STREET | \$600,000    | \$735.29   | 18,399   | \$65.22        |





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**1303-5 BUSH STREET**  
Oceanside CA 92058

# 04 MARKET OVERVIEW



# OCEANSIDE MARKET OVERVIEW

Oceanside has emerged as one of Southern California's most desirable coastal multifamily investment markets, driven by strong renter demand, limited housing supply, and continued public and private investment. Home to approximately 170,000 residents, the city offers a diverse employment base anchored by Camp Pendleton, Tri-City Medical Center, MiraCosta College, life science employers, and a growing downtown economy. Its strategic location along the Pacific Coast, combined with direct access to Interstate 5, State Route 76, the SPRINTER, COASTER, and Metrolink, attracts a broad tenant base seeking coastal living with convenient regional connectivity.

Oceanside's multifamily fundamentals continue to support long-term investment performance. While new construction has modestly increased apartment supply throughout San Diego County, demand remains resilient as high homeownership costs continue to push households toward renting. The city's strong employment base, desirable coastal lifestyle, and ongoing revitalization have helped sustain healthy occupancy levels and stable rent growth, positioning Oceanside as one of North County's premier rental markets.

For multifamily investors, Oceanside offers a compelling combination of stable cash flow and long-term appreciation potential. Continued redevelopment throughout Downtown Oceanside, significant infrastructure investment, and the recently adopted Onward Oceanside General Plan are expected to encourage additional housing, employment, and mixed-use development over the coming decades while preserving the city's status as one of San Diego County's most sought-after coastal communities. These long-term growth initiatives, coupled with strong renter demand and limited coastal land availability, position Oceanside for sustained investment performance.



# 1303-5 BUSH STREET OCEANSIDE, CA 92058

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



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