

OFFERING MEMORANDUM FOR SALE

1322-24 North Coast Highway

Encinitas, California

A 21-room boutique hotel on two contiguous coastal parcels — ±\$1.0M in-place income with long-term value-add and redevelopment optionality.

OFFERING PRICE

\$7,900,000

A rare boutique hospitality offering on North Coast Highway 101.

The North 101 corridor draws visitors from around the world for its rare blend of tranquil beachside living and upscale coastal fare - and the property sits at the heart of it all, amid an emerging wave of acclaimed restaurants and increasingly refined shops and hospitality. *Flexible N-CRM-1 zoning opens the door to a mix of uses spanning health, wellness, retail and hospitality.*

OFFERING PRICE	\$7,900,000
IN-PLACE INCOME	±\$1.0M
COMBINED LOT	12,016 SF
COMBINED BUILDING	8,694 SF
PRICE / SF	\$909
GUEST ROOMS	21

INVESTMENT HIGHLIGHTS

- 01 Irreplaceable coastal location on the North Coast Highway (101) corridor in Encinitas.
- 02 22-key boutique hotel operating at ~90% occupancy with ±\$1.0M of in-place income.
- 03 Two contiguous parcels — a single 80' × 150' assemblage with value-add upside.
- 04 N-CRM-1 mixed-use zoning under the North 101 Corridor Specific Plan.

A Spanish-Mediterranean boutique hotel by the sea.

1322–24 North Coast Highway is a 22-room boutique hotel set on two contiguous parcels along the coveted North 101 corridor in Encinitas. White stucco, clay-tile roofs, stone archways and a planted central courtyard give the property the relaxed coastal character that defines the Encinitas beach market.

The South parcel holds a single-story, U-shaped building of 5,122 SF wrapped around a central courtyard that serves as guest access and on-site parking. The North parcel carries a 3,572 SF two-story building with dedicated parking along the western alley.

Together the parcels form a single 80' x 150' assemblage - a rare, income-producing coastal holding with meaningful value-add potential and long-term redevelopment optionality under N-CRM-1 mixed-use zoning.

AT A GLANCE

Property Type	Boutique Hotel	Rooms	22
Parcels	2 (contiguous)	Stories	Two
Site	80' x 150'	Parking	On-site + alley



COURTYARD & STREET FRONTAGE

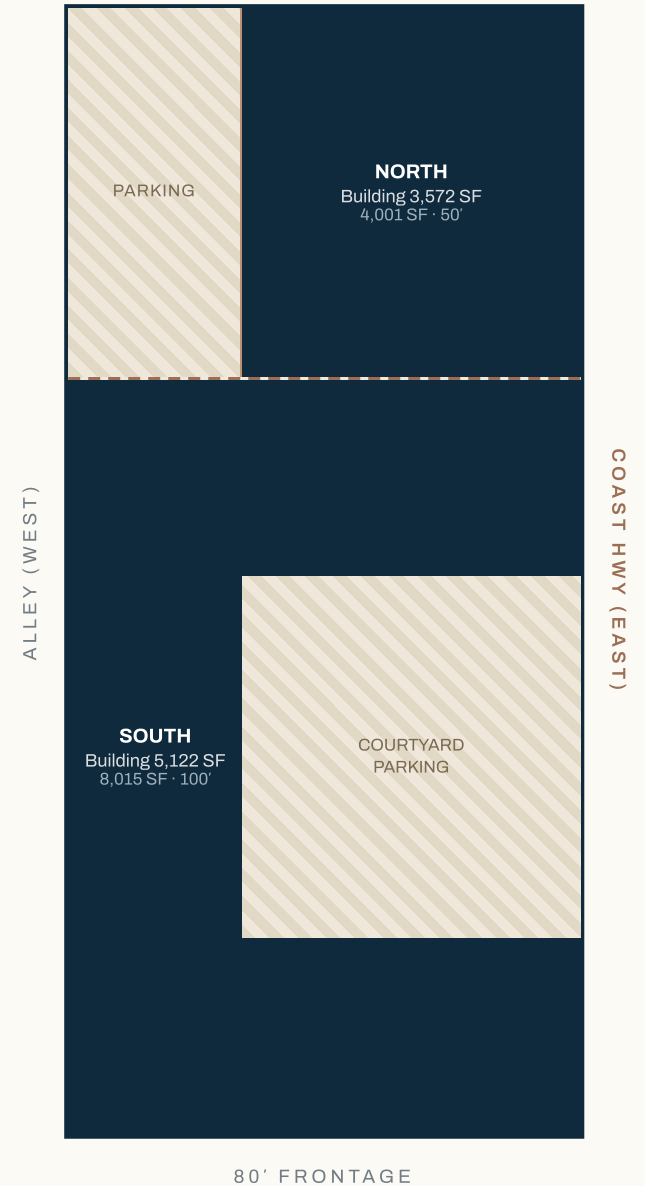
NORTH PARCEL			APN 2542225200
Zoning	N-CRM-1	Year Built	1986
Lot Size	4,001 SF	Building	3,572 SF
Two-story building with parking; vehicle access along the western alley.			

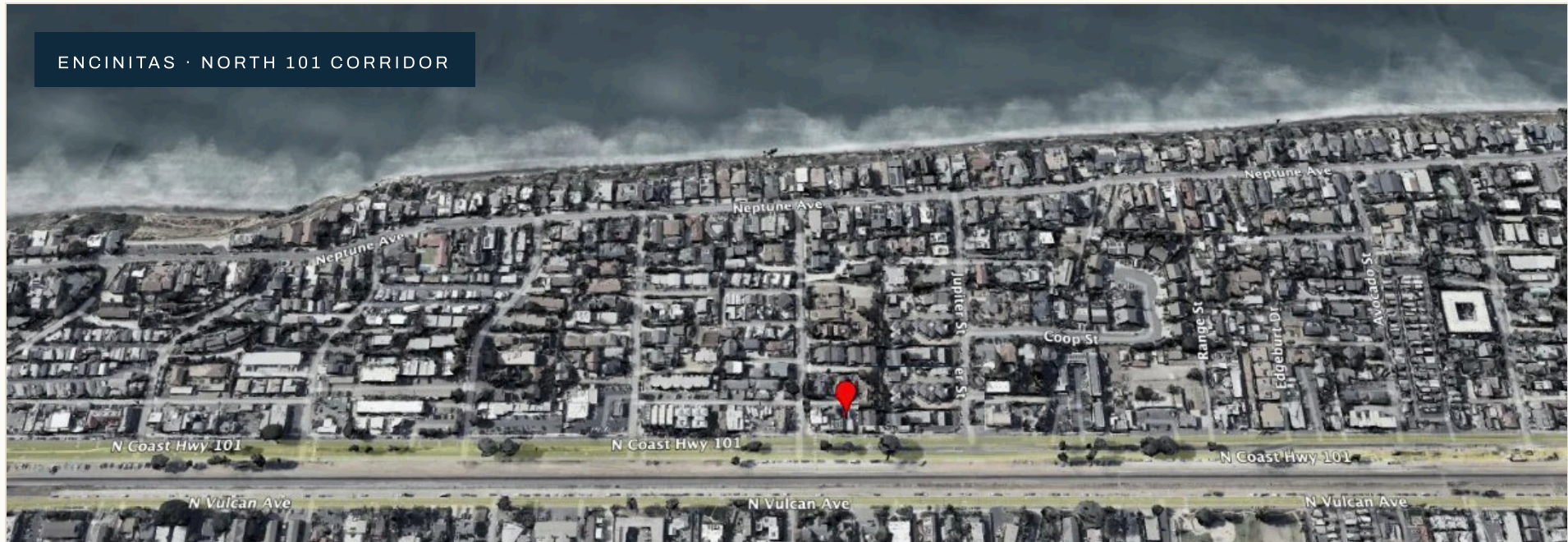
SOUTH PARCEL			APN 2542225100
Zoning	N-CRM-1	Year Built	1975
Lot Size	8,015 SF	Building	5,122 SF
U-shaped building wrapped around a central courtyard used for guest access and on-site parking.			

COMBINED ASSEMBLAGE BUILDING

80' × 150' · 12,016 SF **8,694 SF**

SITE PLAN — NOT TO SCALE





One of Southern California's most coveted beach towns.

*Encinitas anchors the affluent North County coast of San Diego - a six-mile stretch of beaches, surf breaks and walkable village districts that draws **year-round visitors and a high-income resident base.***

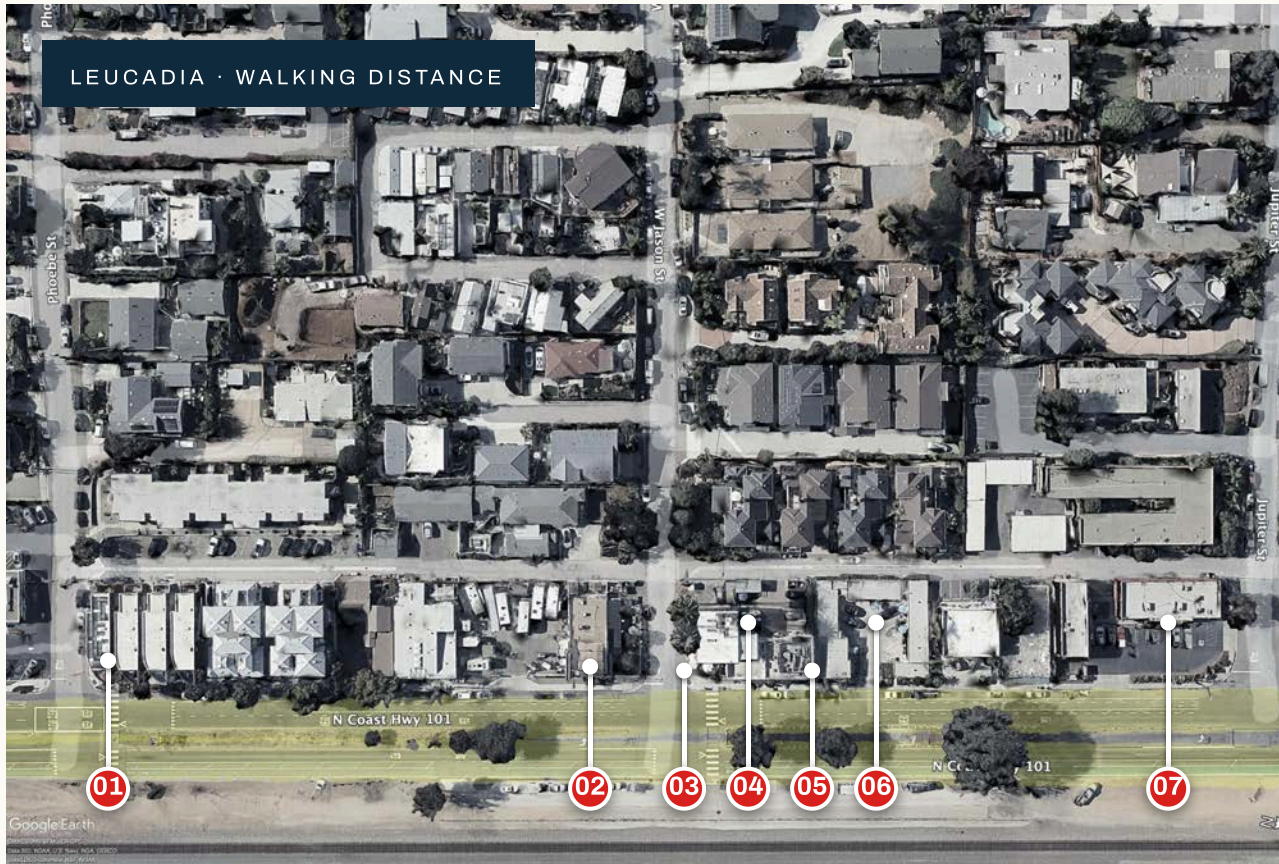
*The property fronts North Coast Highway 101 in Leucadia, minutes from Moonlight Beach, the downtown Encinitas dining and retail core, and the Coaster commuter rail. **High barriers to entry and limited coastal supply underpin durable demand.***

REGIONAL CONTEXT

Moonlight State Beach	±1 mi
Downtown Encinitas	±1.5 mi
Leucadia Village	On 101
Coaster Rail Station	±1.5 mi
Downtown San Diego	±25 mi

The Most Walkable and Convenient Location in Leucadia

Acclaimed neighbors - Bump Coffee, Haggo's Tacos and Corner Pizza among them - sit just steps from the front door. And some of the world's best surf breaks are only a short walk beyond.



DINING & LOCAL FARE

- 01 French Corner Cafe

- 02 Corner Pizza

- 03 Bump Coffee

- 04 Pilates Leucadia

- 05 Haggo's Tacos

- 06 **SUBJECT PROPERTY**

- 07 Just Peachy

WALK SCORE

Highly Walkable

89



The Most Affordable Building on the 101

Recent North Coast Highway sales traded at a blended **\$1,752 per building square foot**. At \$7,900,000, the subject is priced at just **\$909/SF** — roughly half the comparable average — a rare entry point for a coastal asset of this scale with the value of hospitality use.

ADDRESS	SOLD DATE	SALE PRICE	BLDG SF	\$/SF	LAND SF	\$/SF LAND
264 N Coast Hwy	10/20/2023	\$2,725,000	1,530	\$1,781	5,663	\$481
705 N Vulcan	2/28/2020	\$1,287,500	1,006	\$1,280	6,534	\$197
718 N Coast Hwy	8/13/2021	\$1,925,000	1,372	\$1,403	4,835	\$398
640 N Coast Hwy	11/16/2023	\$4,450,000	4,049	\$1,099	11,101	\$401
184 N Coast Hwy	11/13/2024	\$10,500,000	2,556	\$4,108	22,651	\$464
204 N Coast Hwy	2/24/2025	\$5,600,000	6,657	\$841	28,142	\$199
COMP AVERAGE			2,862	\$1,752	13,154	\$357
Subject Property	NA	\$7,900,000	8,694	\$909	12,016	\$657



Sales comparables sourced from public records and brokerage data; figures rounded. Provided for relative-value context only — buyer to independently verify.

PRICED BELOW MARKET

48% below the comp average \$/SF

\$909/SF vs. a \$1,752/SF blended average across six recent corridor sales.

Location, Location, Location, Location, Location...

The value of this offering begins, of course, with where it is — an *irreplaceable position* on Leucadia’s North Coast Highway 101. As a bonus, the site carries rare, by-right hospitality use and the flexibility to expand into other uses without the need for additional permits.

PROPOSED RENDERING



Conceptual illustration only — subject to design, permitting and entitlement. Not a representation of approved plans.

PRO FORMA POTENTIAL

METRIC	IN-PLACE	PRO FORMA
Guest Rooms	22	10
Occupancy	90%	90%
Avg Daily Rate	—	\$425
Rooms Revenue	±\$1.0M	±\$1.4M
Spa Services	—	±\$2.0M
Spa Membership	—	±\$500k
Retail	—	±\$1.0M
Total Gross Revenue	±\$1.0M	\$4.9M

Pro forma figures are illustrative and to be completed by ownership/buyer. Projections are not a guarantee of future performance; buyer to conduct independent underwriting.



— EXCLUSIVELY LISTED BY

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