

1.5 Acres Fully Entitled Site for 21
Build-To-Rent Townhomes
Possibility of Condo Mapping for
Individual Sales

Vista Via[◆]

2060 E Vista Way
Vista, CA 92084



DEVELOPMENT SITE
OFFERING MEMORANDUM

NEWMARK



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OFFERING STATEMENT

Newmark (the "Agent") has been engaged as the exclusive sales representative for the sale of Via Vista (the "Property") by 'Ownership' (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (July 2024) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser there under.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

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INVESTMENT SALES

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NEWMARK

A photograph of a modern, multi-story apartment building facade. The building features a light-colored exterior with yellow accents around the windows. Several balconies are visible, some with perforated metal railings and others with solid white railings. The sky is a clear, bright blue.

The
Opportunity

01







Vista Via

DEVELOPMENT OPPORTUNITY ON 1.5 ACRE LOT

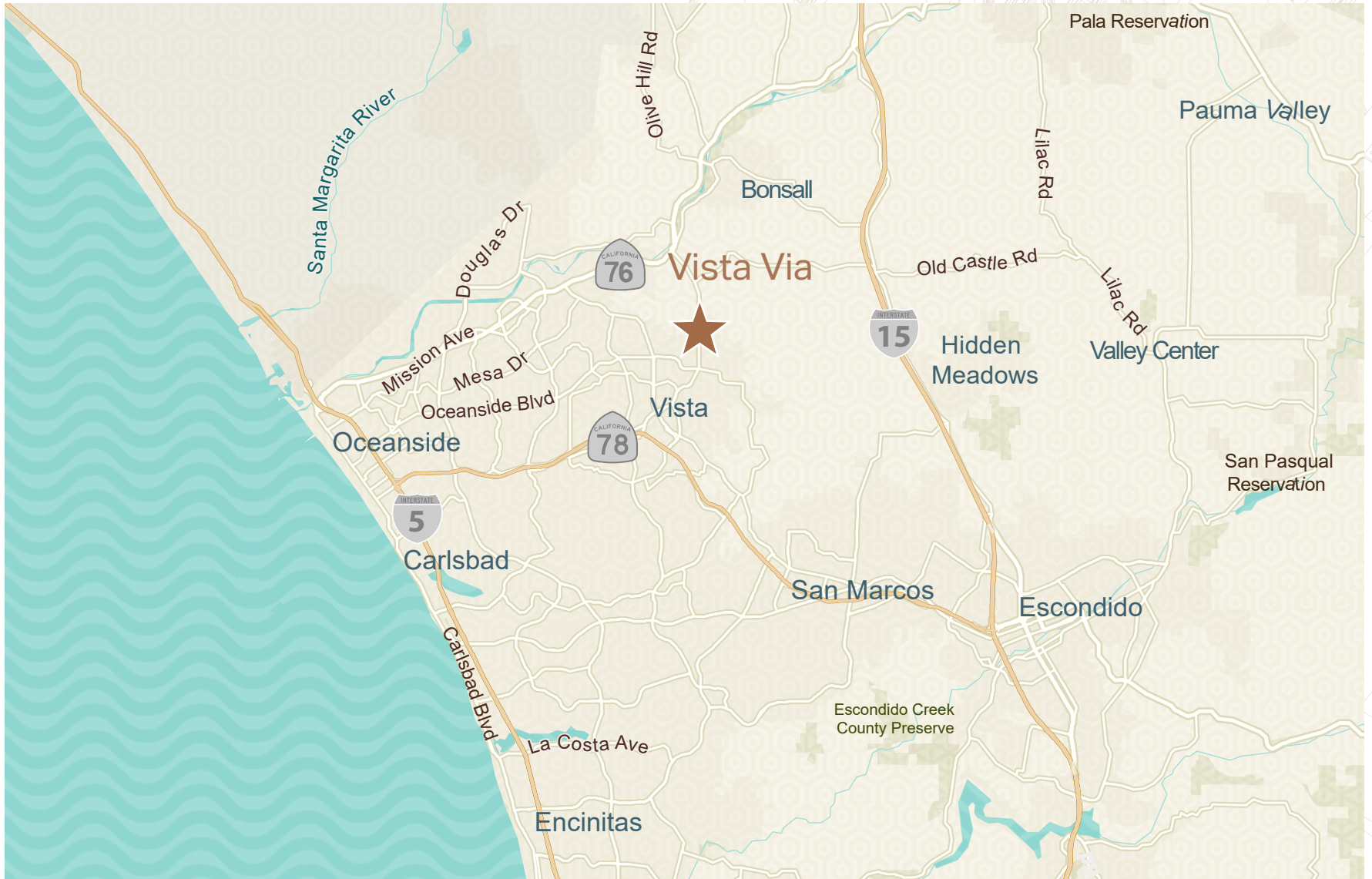
Property Summary	
Property Address	2060 E. Vista Way, Vista, CA 92084
Land Size	±1.5 Acres
Current Use	Vacant Land
Entitled Site Use	21-Unit, 2-Story Townhome Development
Unit Mix	All 2 Bedroom and 2.5 Baths (Avg 1,225 SF) - All Townhomes
Municipality	City of Vista
APN	171-220-30-00
Zoning	RM (15)
Parking	Side-By-Side 2 Car Garages
Entitled Density	14 Units per Acre
Grading	Permit Ready for Bonding

POSSIBILITY TO CONDO MAP AND SELL INDIVIDUALLY

New ADU Laws Could Allow for Additional Units

ASKING PRICE : \$1,950,000

LOCATION MAP





ALTERNATE COLOR SCHEME

VISTA & SURROUNDING SUBMARKETS

LOCATION DESCRIPTION

Vista is a city in Southern California and is located in northwestern San Diego County. Vista is a medium-sized city within the San Diego Metropolitan Area and has a population of 99,496 as of 2020. Vista also includes portions of unincorporated San Diego County to the north and east, with a county island in the central west, which is within its sphere of influence. Located just seven miles inland from the Pacific Ocean, it has a Mediterranean climate. Incorporated in 1963, the city of Vista, California is located in the northern portion of San Diego County. Together with the cities of Carlsbad and Oceanside, Vista is the third leg in what is known as the "Tri-City Area" of North San Diego County. It is situated about 40 miles north of downtown San Diego, and about 70 miles south of Anaheim. Vista is served by several neighborhood shopping centers as well as a regional shopping center located within seven miles. In addition, Vista boasts six times the national average of parks located within its borders, largely due to the abundance of open land, especially in the northern part of the city. Two of the most well-known are Guajome County Park and Brengle Terrace Park.

The city of Vista is located NW of San Diego

CENTRALLY LOCATED WITH EASY ACCESS TO MAIN THOROUGHFARES

There are four highways linking the city and surrounding areas: Interstate Routes 5 and 15, and state highways 76 and 78. For air travel, San Diego International Airport is 37 miles to the south, John Wayne Airport (Irvine) is 45 miles to the north, and Los Angeles International Airport is 93 miles north.

VISTA VIA NEIGHBORHOOD QUICK FACTS



193K
POPULATION WITHIN 5 MILES



61K
HOUSEHOLDS
WITHIN 5 MILES



41%
RENTER-OCCUPIED HOUSING
UNITS WITHIN 5 MILES



\$105K
MEDIAN HOUSEHOLD
INCOME WITHIN 5 MILES



\$595K
MEDIAN HOUSING UNIT
VALUE WITHIN 5 MILES

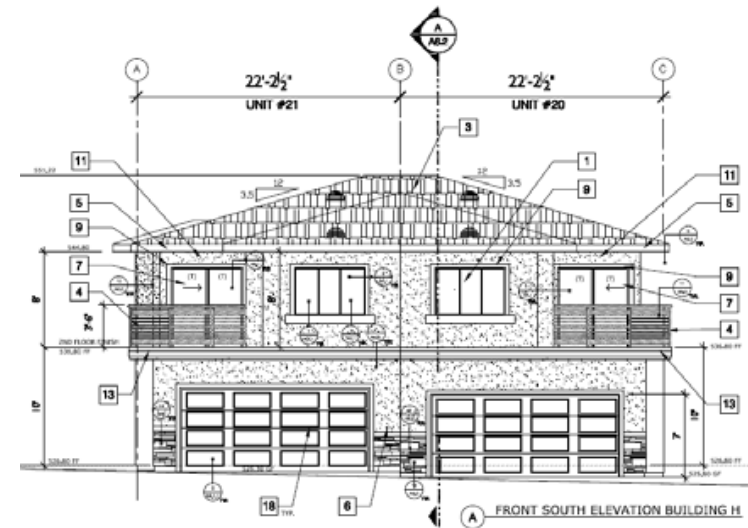
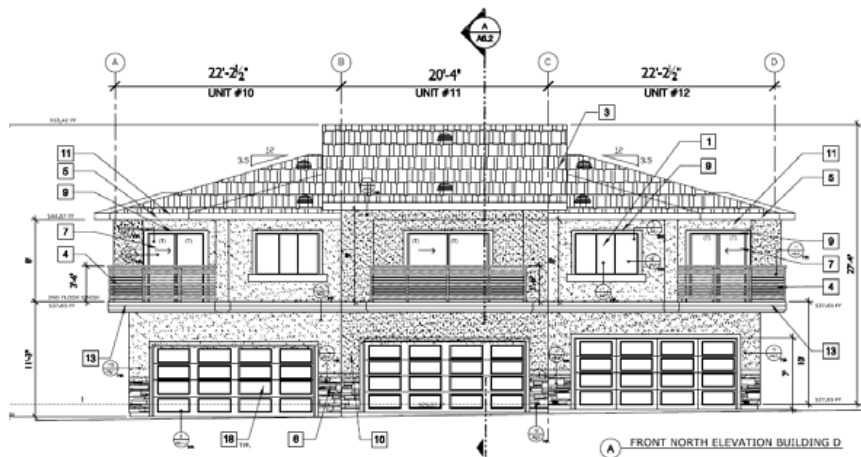
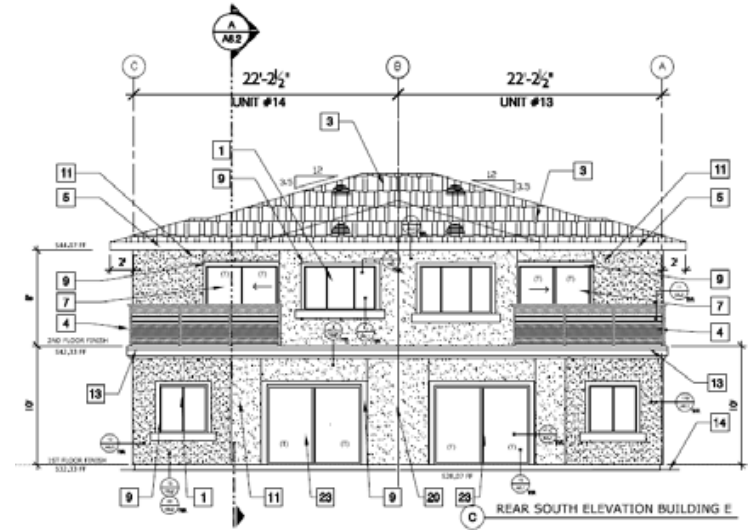
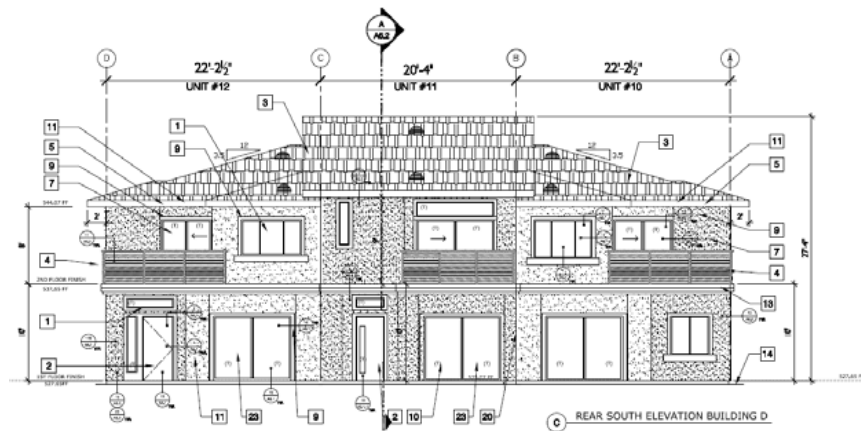


3.0%*
CITY UNEMPLOYMENT RATE
*PRELIMINARY FOR JANUARY 2023

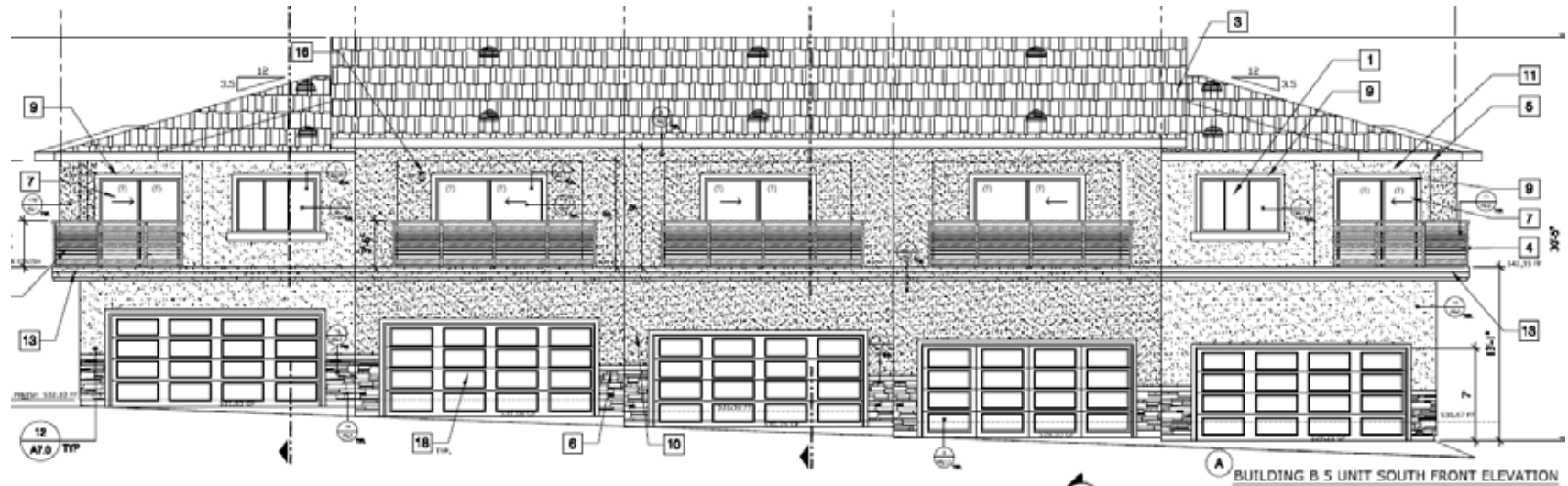
ESTIMATED* IMPACT FEES

2060 E VISTA WAY, VISTA, CA	LOCATION	City of Vista
	NUMBER OF UNITS	21
	ACRES	1.5
	PRODUCT TYPE	Attached
	NUMBER OF BLDGS	7
	AVG PRODUCT SQ FT	1,225
FEE TYPE	PER UNIT COST	NOTES
Park Fee - Vista Multi Family	\$8,546.00	
Public Facility Fee Residential	\$555.43	\$7,776 Per AC
Street & Signal Development Impact MF	\$4,991.34	
SDCWA	\$5,859.00	
Vista Unified School District	\$4,998.00	\$4.08 Per assessable SF
Fire Fee	\$379.00	
Drainage Fee (Area)	TBD	Low of \$1,762 - high of \$3,629
Water Capacity Fee 3/4"	\$7,943.00	
Hook on & Lateral Fee 3/4"	\$6,603.00	
Sewer Multifamily	\$5,901.03	
TOTAL FEES	\$45,775.80	
<i>* Buyer to do all due diligence - all figures estimated</i>		

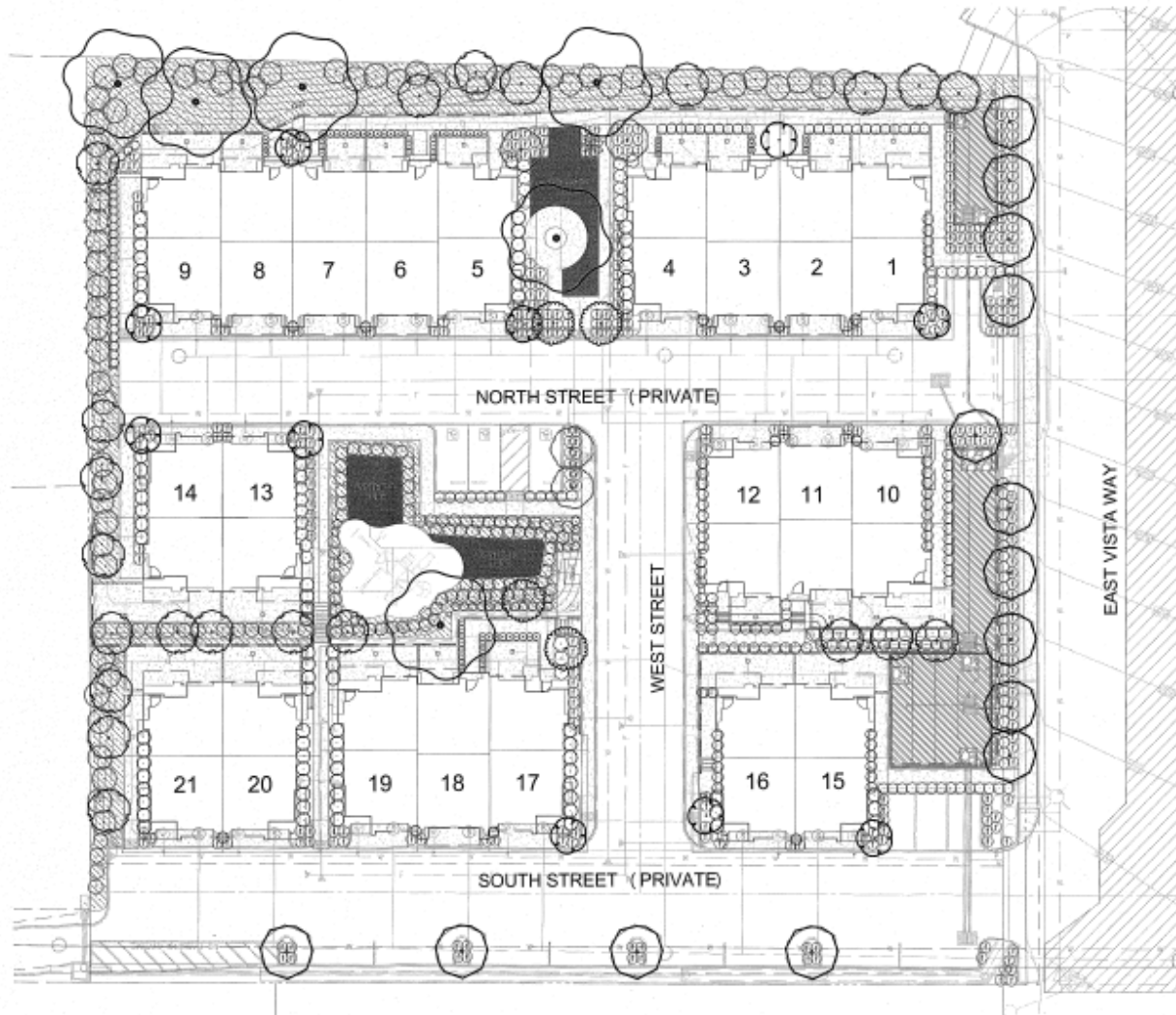
ARCHITECTURAL DRAWINGS - 2 & 3-UNIT BUILDING ELEVATIONS



ARCHITECTURAL DRAWINGS - 5-UNIT BUILDING ELEVATIONS



UNIT PLOTTING & LANDSCAPE



A modern, multi-story apartment building with a light-colored facade and yellow accents around the windows. The building features several balconies with perforated metal railings and some with black metal railings. The sky is a clear, bright blue.

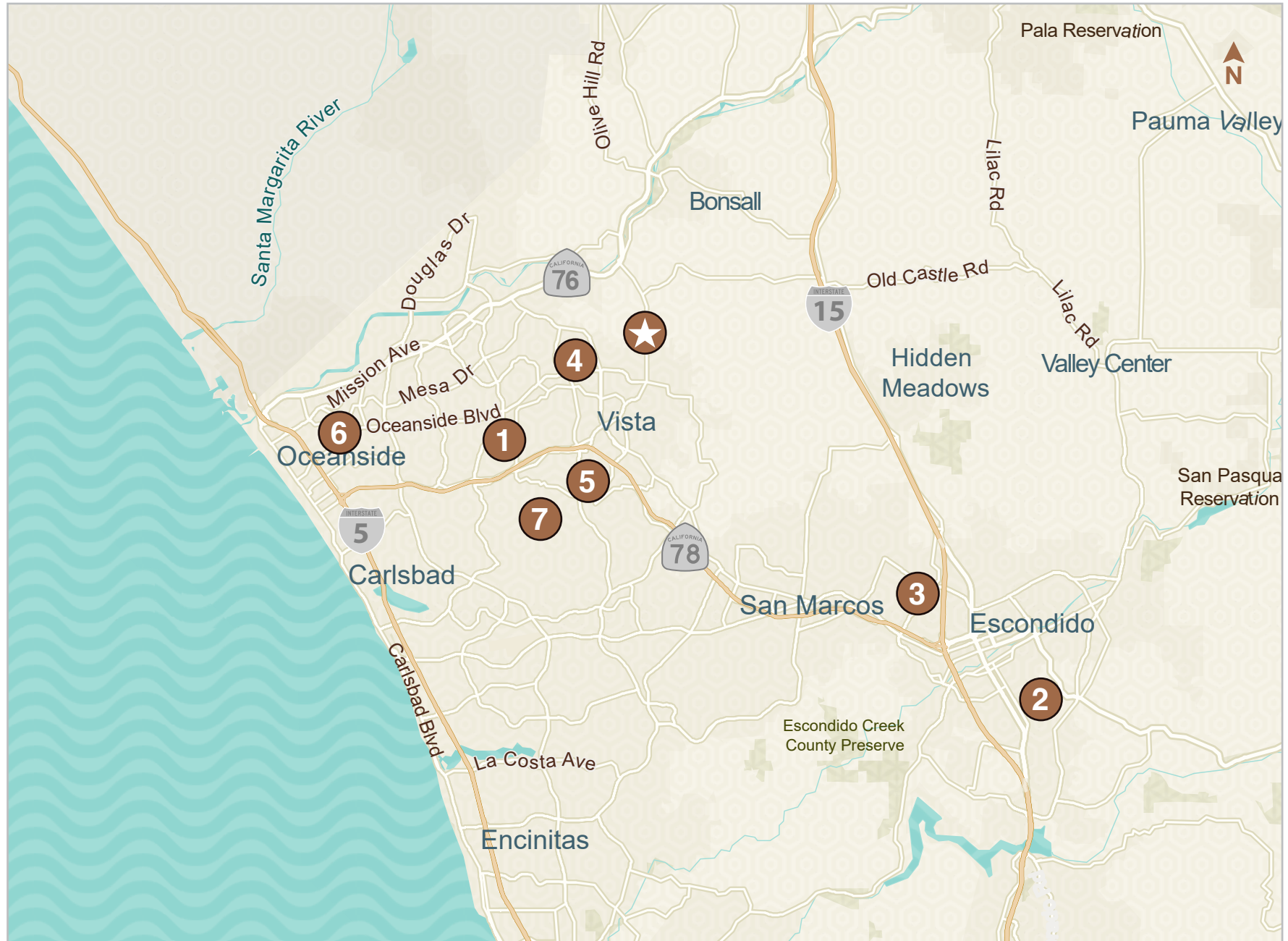
Land Sales
Comparables

02



SALES COMPARABLES

NO.	PROPERTY	ACRES	PRICE	\$/UNIT	\$/SF LAND	ENTITLED	SALE DATE
★	Vista Via	1.5	\$1,950,000	\$92,857	\$29.84	Y	Proposed sale
1.	206 Cedar Road	1.95	\$3,675,000	\$105,000	43.27	UK	5/23/22
2.	1600 S Escondido Blvd	1.07	\$2,790,000	\$58,125	59.86	Y	12/2/22
3.	841 Saint Paul Dr	1.29	\$1,301,287	UK	23.16	UK	7/3/24
4.	Oceanside Blvd & Melrose Dr	9.15	\$13,000,000	UK	32.62	UK	12/15/23
5.	560 S Melrose Dr (3 Properties)	5.27	\$9,282,000	\$273,000	40.43	Y	10/18/23
6.	609 Crouch St	27.68	\$19,400,000	\$65,762	16.09	Y	3/9/23
7.	1522 Sunset Dr	16.19	\$10,000,000	UK	14.18	N	On Market
AVERAGE		8.01	\$7,674,786	\$118,948	\$32,43		



A modern, multi-story apartment building with a light-colored facade and yellow accents around the windows. The building features several balconies with glass railings and perforated metal screens. The sky is a clear, bright blue. A semi-transparent brown banner is overlaid on the left side of the image, containing the text 'Rent Comparables' and the number '03'.

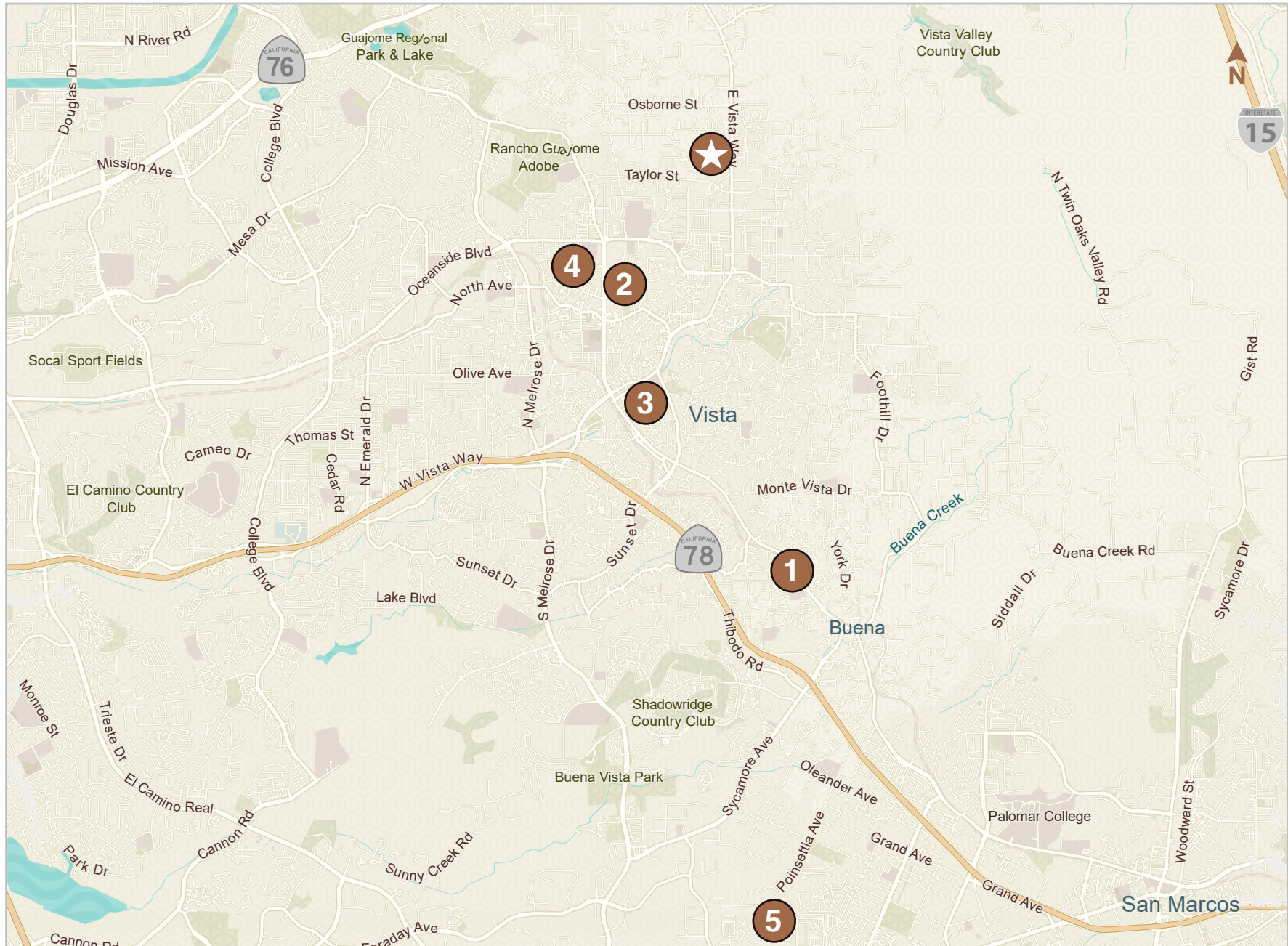
Rent
Comparables

03



TWO BEDROOM RENT COMPARABLES

NO.	Property	YEAR BUILT	Units	Occupancy	Unit SF	Market Rent/Unit	Market Rent/SF
1.	Santa Fe Townhomes	2022	45	74%	1,680	\$3,595	\$2.14
2.	Persea	2021	305	95%	1,067	\$3,849	\$3.61
3.	The Rylan	2020	126	93%	1,250	\$3,800	\$3.04
4.	Sky Apartments	2016	290	94%	1,178	\$3,450	\$2.93
5.	2472 Solara Lane	1986	190	99%	1,515	\$3,700	\$2.44
	AVERAGE	2009	191	91%	1,338	\$3,679	\$2.83



RENT COMPARABLES



#Units 45
 Year Built 2022
 Occupancy 74%

UNIT MIX				
Unit Type	Units	SF	Mkt Rent	\$/SF
2 Bd/2.5 Ba	45	1,680	\$3,595	\$2.14
Avg.	45	1,680	\$3,595	\$2.14



#Units 305
 Year Built 2021
 Occupancy 95%

UNIT MIX				
Unit Type	Units	SF	Rent	\$/SF
Studio	33	665	\$2,705	\$4.07
1Bd/1Ba	90	774	\$2,771	\$3.58
1Bd/1Ba	60	781	\$2,934	\$3.76
2Bd/2Ba	35	1,055	\$3,714	\$3.52
2Bd/2Ba*	34	1,067	\$3,849	\$3.61
2Bd/2Ba	43	1,218	\$3,478	\$2.86
2Bd/2Ba	10	1,277	\$3,488	\$2.73
Avg.	305	908	\$3,147	\$3.47



#Units 126
 Year Built 2020
 Occupancy 93%

UNIT MIX				
Unit Type	Units	SF	Rent	\$/SF
Studio	17	635	\$2,372	\$3.74
1Bd/1Ba	63	745	\$2,771	\$3.72
2B/2Ba	32	1,250	\$3,800	\$3.04
2B/2.5Ba	14	1,916	\$4,193	\$2.19
Avg.	126	989	\$3,137	\$3.17



#Units 290
 Year Built 2016
 Occupancy 94%

#Units 190
 Year Built 1986
 Occupancy 99.5%

UNIT MIX				
Unit Type	Units	SF	Rent	\$/SF
1B/1Ba	84	791	\$2,700	\$3.41
1B/1Ba	84	839	\$2,855	\$3.40
2B/2Ba	72	1,082	\$3,375	\$3.12
2B/2Ba	28	1,150	\$3,410	\$2.97
2B/2Ba	10	1,178	\$3,450	\$2.93
3B/2Ba	12	1,244	\$3,800	\$3.05
Avg.	290	944	\$3,052	\$3.23

UNIT MIX				
Unit Type	Units	SF	Rent	\$/SF
3B/2Ba	190	1,515	\$3,700	\$2.44
Avg.	190	1,515	\$3,700	\$2.44



Vista Via[★]

Development Site
Offering Memorandum

Contacts

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