

SINGLE TENANT NNN

Investment Opportunity



PACIFIC PREP SCHOOL
Preparing Children for Kindergarten and Beyond

San Elijo Hills | \$200K+ Average Household Income | Original Tenant Since 2015



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OVERVIEW

Executive Summary

The Retail Property Group of Voit Real Estate Services is pleased to present 1301 Elfin Forest Rd West, a 6,975 Square Foot School Property Situated on 0.62 Acres of Land (27,007 SF) Located East of San Elijo Rd W in the San Marcos Submarket of San Elijo Hills, CA.

1301 Elfin Forest Road presents a rare opportunity to acquire a stabilized, single-tenant educational investment occupied by a longstanding preschool with more than 20 years of successful operating history at the property. The tenant has recently executed a brand-new 10-year lease, providing investors with long-term, predictable cash flow backed by an established operator deeply rooted in the surrounding community.

Situated on approximately one acre in the affluent community of San Elijo Hills, the property is purpose-built for educational use and features expansive outdoor play areas, dedicated drop-off and parking facilities, and improvements tailored to early childhood education. The property's specialized buildout and long-term occupancy underscore the tenant's commitment to the location while minimizing near-term leasing risk.

Beyond its stable in-place income, the asset offers meaningful long-term upside through its desirable North San Diego County location. San Elijo Hills is characterized by limited commercial inventory, strong household demographics, and high barriers to entry, supporting continued demand for educational and neighborhood-serving uses. The property's generous land area also provides future flexibility, subject to local zoning and municipal approvals.

Combining the security of a newly executed long-term lease with an established tenant, a proven operating history, and a highly sought-after location, 1301 Elfin Forest Road represents an attractive investment opportunity for buyers seeking durable cash flow with long-term appreciation potential.



Investment Highlights



PREMIERE NORTH COUNTY INVESTMENT

LONG-TERM TENANT STABILITY

The property is leased to a well-established preschool operator with more than 20 years of successful operating history at the location. A newly executed 10-year lease provides investors with stable, predictable cash flow and demonstrates the tenant's long-term commitment to the asset.

PURPOSE-BUILT EDUCATIONAL FACILITY

The improvements are specifically designed for early childhood education and feature spacious classrooms, secure outdoor play areas, dedicated drop-off and pick-up zones, and ample on-site parking, creating a highly functional environment for preschool operations.



PREMIER SAN ELIJO HILLS LOCATION

Located in the affluent community of San Elijo Hills, the property benefits from strong surrounding demographics, excellent accessibility, and limited competing commercial inventory. The area's high barriers to entry continue to support long-term demand for educational and neighborhood-serving uses.

INVESTMENT WITH LONG-TERM UPSIDE

In addition to dependable in-place income, the property's approximately one-acre site offers long-term intrinsic land value in one of North San Diego County's most desirable communities. Its strategic location and flexible site characteristics position the asset well for future appreciation and potential alternative uses, subject to local zoning and municipal approvals.

Investment Highlights



HIGHLY DESIRABLE NORTH COUNTY LOCATION

Affluent North San Diego County Community

HIGHLY DESIRABLE SUBMARKET

Located in the prestigious community of Elfin Forest, the property is surrounded by affluent residential neighborhoods with strong household incomes, limited commercial development, and exceptional long-term demographics.

EXCELLENT ACCESSIBILITY

Conveniently positioned near major transportation corridors including Interstate 15, State Route 78, and Rancho Santa Fe Road, the property provides easy access for families throughout North County San Diego.



ESTABLISHED FAMILY-ORIENTED COMMUNITY

The surrounding area is home to highly rated public and private schools, expansive open space preserves, equestrian communities, and premier recreational amenities, making it an ideal location for early childhood education.

HIGH BARRIERS TO ENTRY

With limited commercially zoned land, restrictive development patterns, and strong community demand for educational services, Elfin Forest offers a unique investment environment where quality educational facilities are rarely available for acquisition.

GROWING REGIONAL EMPLOYMENT BASE

The property benefits from proximity to major employment centers throughout North County, including Carlsbad, San Marcos, Escondido, and Rancho Bernardo, which continue to attract high-income professionals and support sustained demand for childcare and preschool services.

WHY INVEST

Investment Highlights

AFFLUENT AND DESIRABLE

Immediate Demographics

STRONG HOUSEHOLD DEMOGRAPHICS

The surrounding Elfin Forest and North County communities are supported by affluent residential neighborhoods with high household incomes, strong educational attainment, and a family-oriented population base that drives consistent demand for premium childcare and educational services.

GROWING FAMILY POPULATION

The property benefits from proximity to established communities throughout San Marcos, Escondido, Rancho Santa Fe, and Encinitas, providing access to a significant population of families seeking high-quality early childhood education options.

LIMITED COMPETITIVE SUPPLY

Elfin Forest's low-density residential character and restrictive development environment create significant barriers to entry for new educational facilities, enhancing the long-term value of existing purpose-built childcare properties.

1 MILE RADIUS



9,435

2025 Population



2,955

2025 Households



\$201,490

Avg Household Income





Tenant Overview



PACIFIC PREP SCHOOL

Preparing Children for Kindergarten and Beyond

WEBSITE: www.pacificprepschool.com

COMPANY TYPE: Corporate

LOCATIONS: Three

Pacific Prep School (formerly Pacific Preschool & Kindergarten) is a locally-owned early childhood education operator serving children from 18 months through Kindergarten/TK. The company operates three locations in South Orange County and North San Diego County – Ladera Ranch, Laguna Niguel, and San Elijo Hills (San Marcos) – each independently managed by an on-site director. Programs include Early Prep School, Kinder-Prep, Early Kindergarten (TK), and Afternoon Enrichment, with a curriculum built around individualized, play-based learning and “Kindergarten Readiness” outcomes.

The operator has served these communities for an extended period (previously under the Pacific Preschool & Kindergarten name) and maintains strong local reputation and parent reviews across its markets.



Offering Summary



TENANT San Elijo Preschool, LLC

PERSONAL GUARANTY Yes

LEASE TYPE NNN

LEASE TERM 10 Years

LEASE OPTIONS None

YEAR BUILT 2015

OCCUPANCY SINCE 2015

COMMENCEMENT DATE 12/1/2025

LEASE END DATE 11/30/2035

GLA ±6,975

NOI \$324,360

CAP RATE 6.12%

PRICE \$5,300,000

LOT SIZE 0.62 AC

OWNERSHIP INTEREST Fee Simple

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RENT SCHEDULE WITH INCREASES

Lease Period	Annual Rent	% Increase
12/1/25 - 11/30/26	\$318,000	CPI*
12/1/26 - 11/30/27	\$324,360	CPI*
12/1/27 - 11/30/28	\$330,847	CPI*
12/1/28 - 11/30/29	\$337,464	CPI*
12/1/29 - 11/30/30	\$344,213	CPI*
12/1/30 - 11/30/31	\$351,098	CPI*
12/1/31 - 11/30/32	\$358,120	CPI*
12/1/32 - 11/30/33	\$365,282	CPI*
12/1/33 - 11/30/34	\$372,588	CPI*
12/1/34 - 11/30/35	\$380,039	CPI*

*Increases are based on a minimum increase of 2% annually. Lease agreement indicates an annual increase of the greater of 2% or CPI U (All Urban Consumers), for San Diego Area-All Items.

San Elijo Hills Overview

San Elijo Hills is a master-planned community located in the heart of coastal North County San Diego, offering residents a unique blend of small-town charm, modern amenities, and exceptional quality of life. Designed around a pedestrian-friendly village concept, the community features thoughtfully planned neighborhoods, abundant open space, and a strong sense of community. With its picturesque hillsides, award-winning schools, and family-oriented atmosphere, San Elijo Hills has become one of North County's most desirable residential destinations.

The community is strategically positioned between the coastal cities of Carlsbad and Encinitas and the inland employment hubs of San Marcos, Vista, and Escondido. Residents enjoy convenient access to a wide range of recreational amenities, including nearby beaches, hiking trails, parks, and community gathering spaces. The San Elijo Hills Town Square serves as the center of the community, offering local restaurants, retail services, community events, and neighborhood conveniences that reinforce the area's village-like atmosphere.



San Elijo Hills benefits from excellent regional connectivity through nearby major transportation corridors, including State Route 78 and Interstate 5, providing convenient access throughout San Diego County. The community's location provides residents with direct access to major employment centers, including North County's technology, healthcare, education, and life science industries, while maintaining a more suburban residential environment.

The area has experienced continued growth since its development, with significant investment in residential neighborhoods, community amenities, and infrastructure. San Elijo Hills continues to attract families seeking high-quality housing, top-rated schools, and a safe, connected lifestyle. With limited available land, strong demand for housing, and a reputation as one of North County's premier communities, San Elijo Hills remains positioned for long-term desirability and sustained growth.

Demographics

	1 MILE	3 MILES	5 MILES
POPULATION			
2025 Population	9,435	65,132	175,447
2025 Population	9,435	65,132	175,447
Median Age	39.1	41.9	40.9
Avg Household Income	\$201,490	\$169,891	\$159,999
HOUSEHOLDS & GROWTH			
2025 Households	2,955	22,733	60,993
2030 Household Projection	2,935	22,731	61,090
INCOME			
Avg Household Income	\$201,490	\$169,891	\$159,999
Median Household Income	\$188,688	\$144,156	\$130,794
BUSINESSES & EMPLOYEES			
Daytime Employees	975	17,313	101,568
Businesses	168	2,663	12,289











FOR MORE
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