

OFFERING MEMORANDUM

San Diego, (Olay Mesa), CA

THE COLLECTION

AT CACTUS

CALL FOR OFFERS, FRIDAY, NOVEMBER 19TH

Residential Development Opportunity - 981 Units
Approximately 40.05 Gross Acres (30.36 Net)
29-44 Dwelling Units Per Acre

 Brown Field Airport

Olay Mesa Rd

SUBJECT
40.05 Acres
981 Units

Residential
Development

Cactus Rd

Airway Rd

Residential
Development

905

Britannia Blvd

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Cushman & Wakefield has been retained as the owner's exclusive advisor and broker regarding the sale of the **Northeast corner of Airway Road and Cactus Road, San Diego, CA 92154** (the "Property") - Parcel Number: 646-100-77-00.

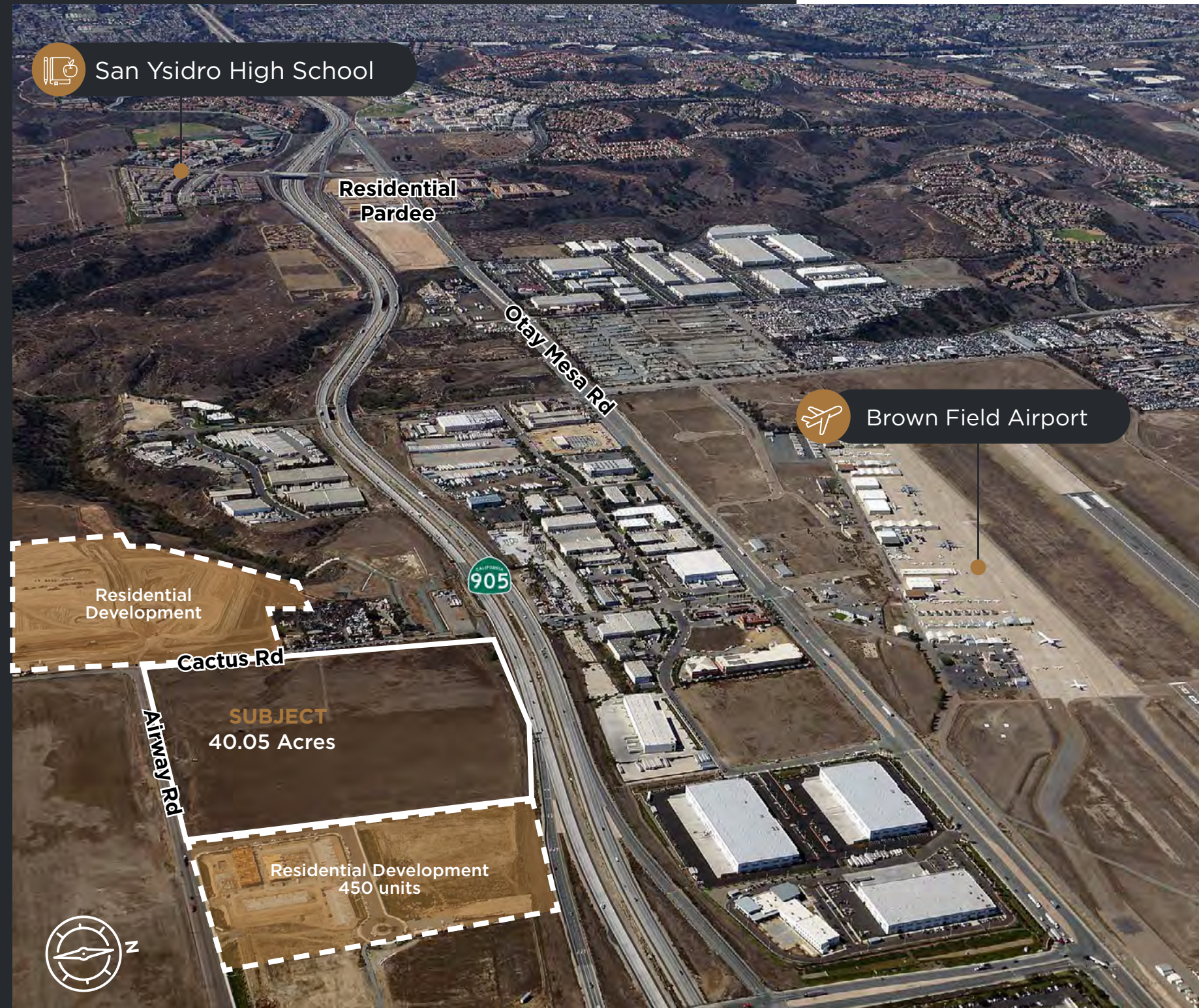
This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package 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 Owner or Cushman & Wakefield, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

Cushman & Wakefield and the Owner will not be responsible to pay any co-broker fee or commission unless such fee or commission agreement is in writing.



1 Property Overview
Executive Summary
Property Summary
Location
Site Plan & Plat Map

2 Zoning Information

3 Comparables
Sale Comparables
Rent Comparables

4 Market Overview
Amenities Map
Demographics

The background is a dark, monochromatic aerial photograph of a city, showing a dense grid of streets and buildings. A light-colored, semi-transparent diamond-shaped grid is overlaid on the entire image, creating a geometric pattern. The text 'property OVERVIEW' is positioned on the right side of the image. The word 'property' is in a lowercase, italicized, serif font, while 'OVERVIEW' is in a clean, uppercase, sans-serif font.

property OVERVIEW

property OVERVIEW



The Offering

This is a residential development opportunity located in the Otay Mesa area of San Diego, CA. The ~40.05 gross acres is zoned residential with 29-44 Dwelling Units per acre with a total of 981 unit. The Otay Mesa area has long been an employment rich area of San Diego in close proximity to both the San Ysidro border crossing (US Mexico busiest border crossing and fourth busiest border crossing in the world) and the Otay Mesa border crossing. Employer include Panasonic, Sanyo, Honeywell, Heinz, Toyota and others.

Property Summary

Otay Mesa Community Plan							
Central Village Specific Plan							
Address:	Northeast corner of Airway Road and Cactus Road, San Diego, CA 92154						
Units	981 Unit						
Size:	Approx. 40.05 gross acres (30.36 Net)						
Parcel Number:	646-100-77-00						
	Lot 1	PA 10, MH	Mixed Use	5.31 Acres	228 Units	CC-3-6 Zoning	35-44 DU's/Acre
	Lot 2	PA 11, MD	Multifamily	9.70 Acres	281 Units	RM-2-5 Zoning	20-29 DU's/Acre
	Lot 3	PA 12, MD	Multifamily	9.49 Acres	272 Units	RM-2-5 Zoning	20-29 DU's/Acre
	Lot 4	PA 13, MH	Multifamily	5.86 Acres	200 Units	RM-3-7 Zoning	25-40 DU's/Acre
	Lot A	PA 17, Park		3.50 Acres			
Mixed Use retail in PA 10 is limited to a maximum of 27,500 SF							
Density:	29-44 DU's per acre						
Asking Price:	Market						

property OVERVIEW



USA/Mexico Border

Tijuana Intl. Airport

Cross Border Express (CBX)

Bridge Directly into Mexico from USA

905

Britannia Blvd

Residential Development

SUBJECT
40.05 Acres

Airway Rd

Cactus Rd

Residential Development



Otay Lake

Olympian High School

Olympic Training Center

Shea and Lennar Development

125

Brown Field Airport

905

Otay Mesa Rd

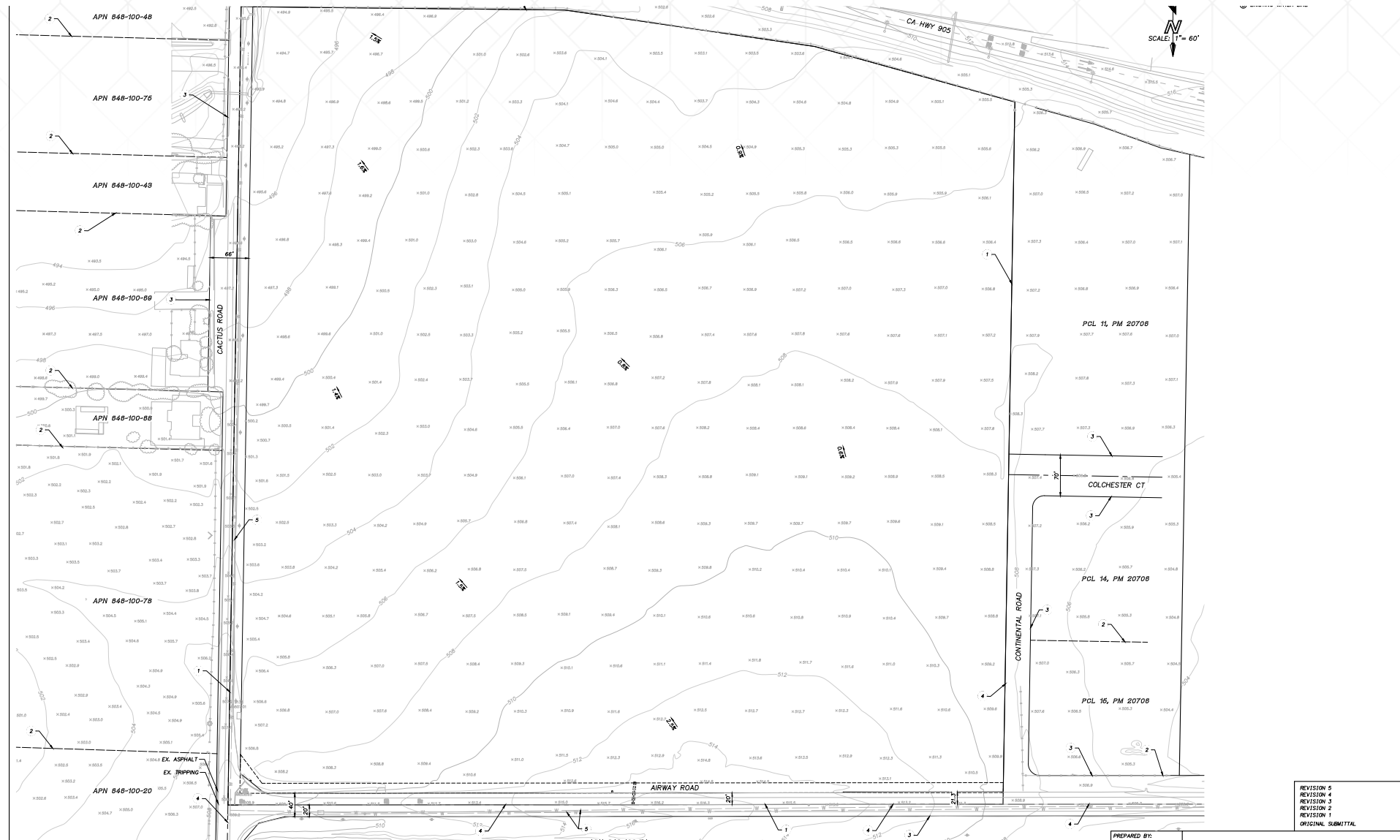
Residential Development

SUBJECT
40.05 Acres

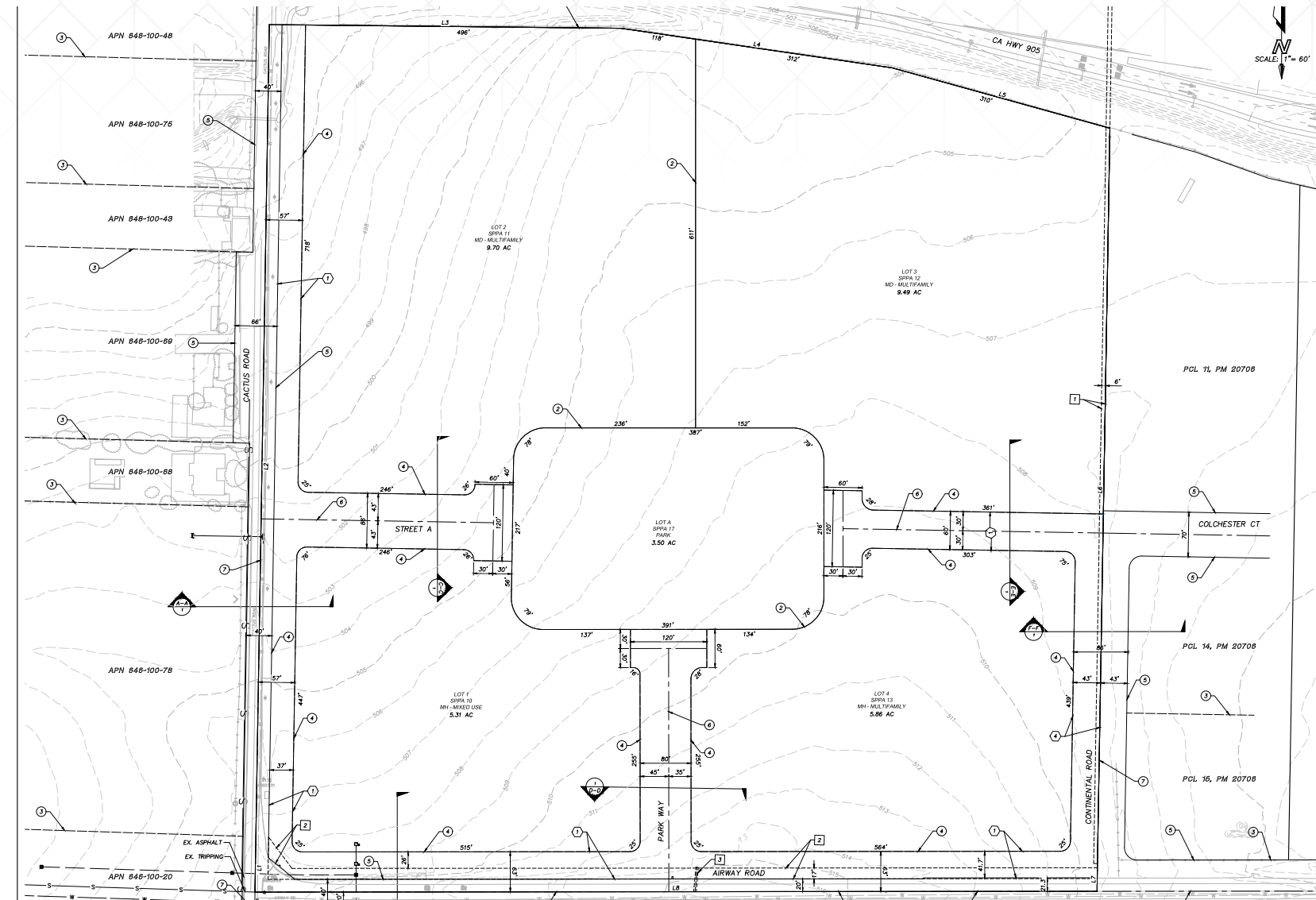
Airway Rd

Residential Development

Conceptual Plan



Conceptual Plan



property OVERVIEW

Conceptual Site Plan



(C) Stacked Flats



(D) Podium



(E) Mixed-Use Retail



(A) Motorcourt/ Towns



(B) Townhomes

DEVELOPMENT SUMMARY

- (A) Motorcourt/Towns
- (B) Townhomes
- (C) Stacked Flats
- (D) Podium
- (E) Mixed-U: :F

Groundwerk

M.W. STEELE GROUP, INC.

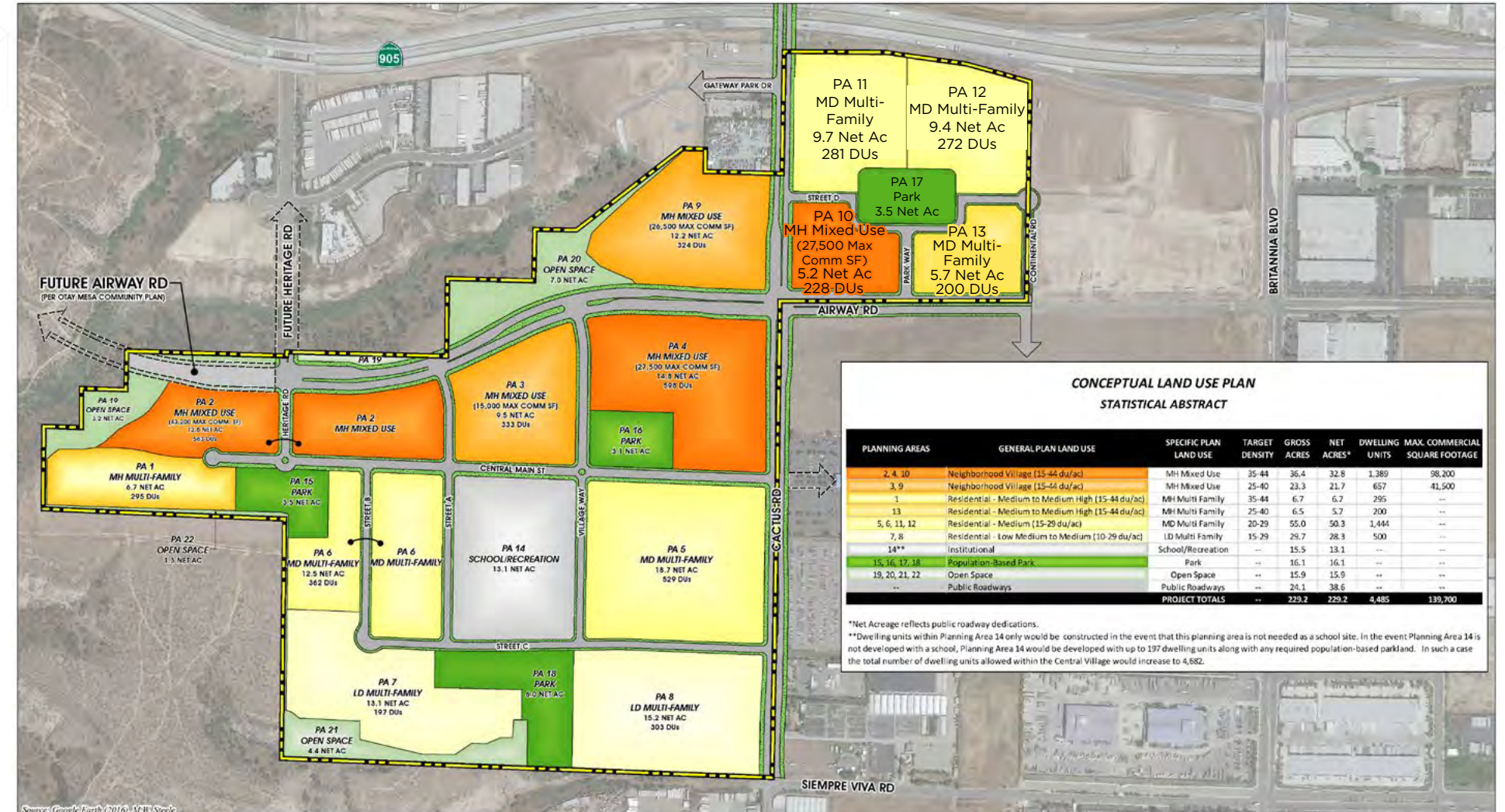
1805 NEWTON AVENUE | SUITE A
SAN DIEGO | CA | 92113
TELEPHONE 619 230 0325
FACSIMILE 619 230 0335
www.mwsteele.com



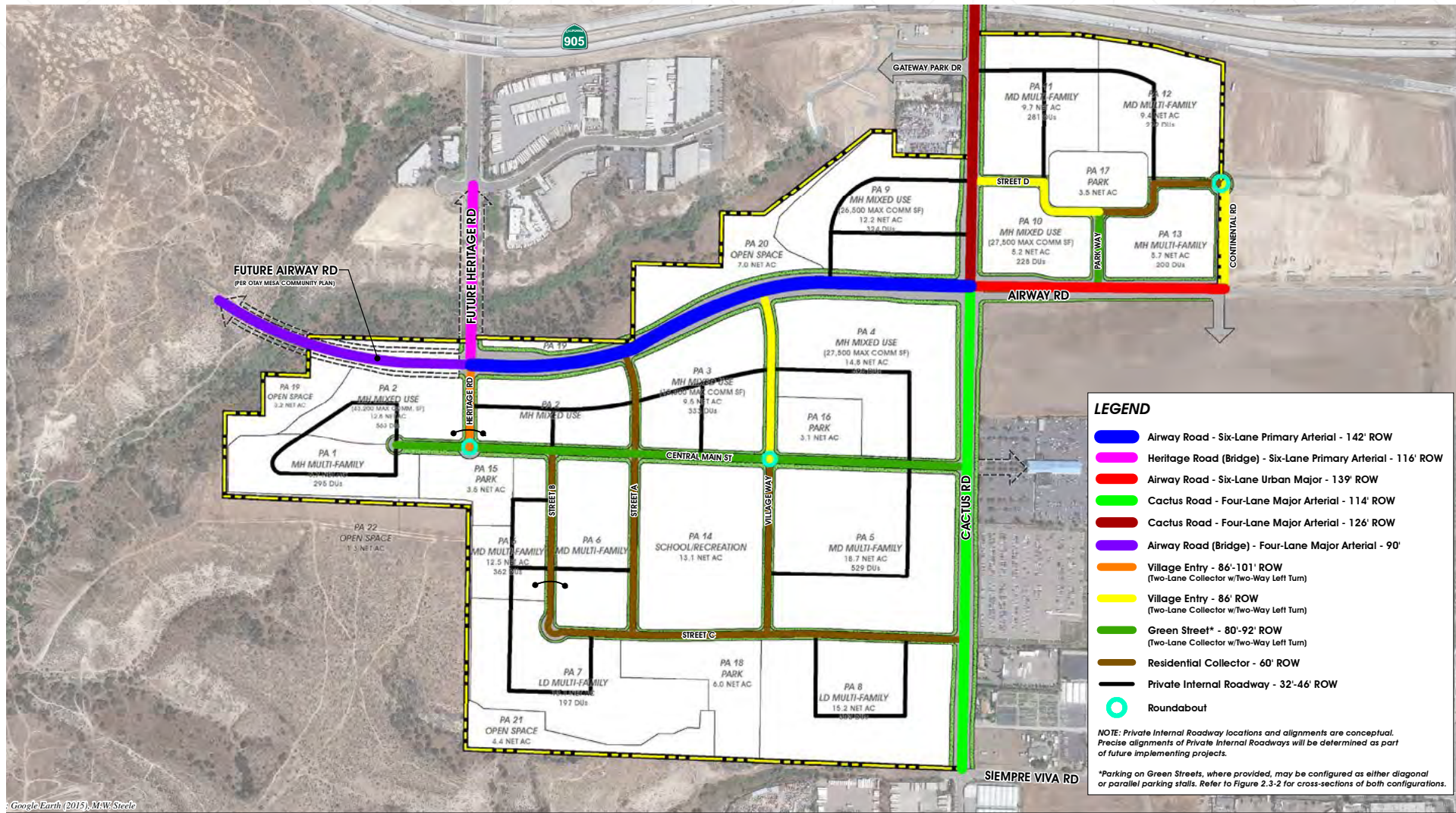
September 25, 2018

ARCHITECTURE | PLANNING

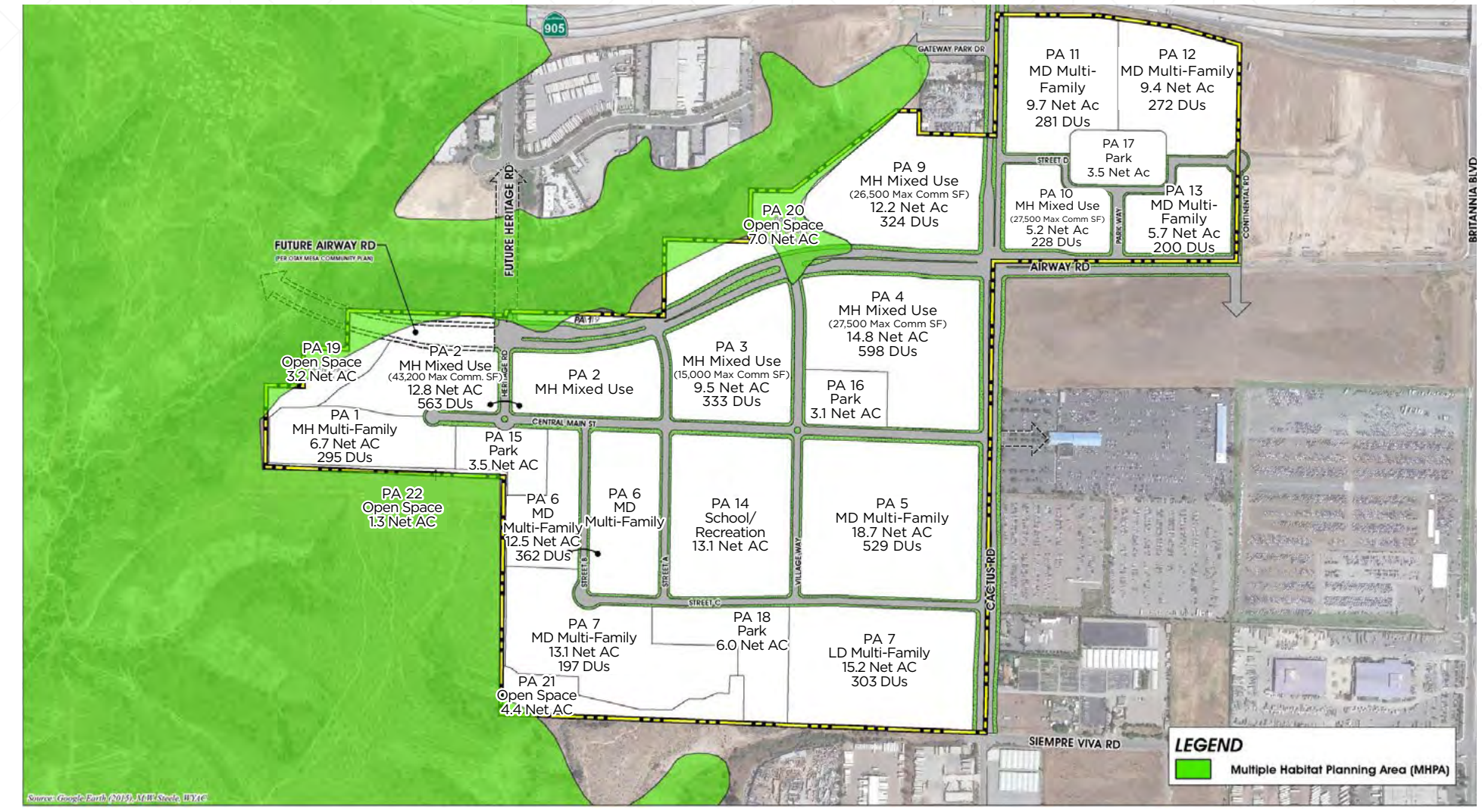
Conceptual Land Use Plan



Vehicular Mobility Plan



Multiple Habitat Plan





zoning INFORMATION

Zoning Plan Links

Otay Mesa Community Plan

[Click to View Plans](#)

Central Village Specific Plan

[Click to View Plans](#)

Zoning Map

[Click to View Plans](#)

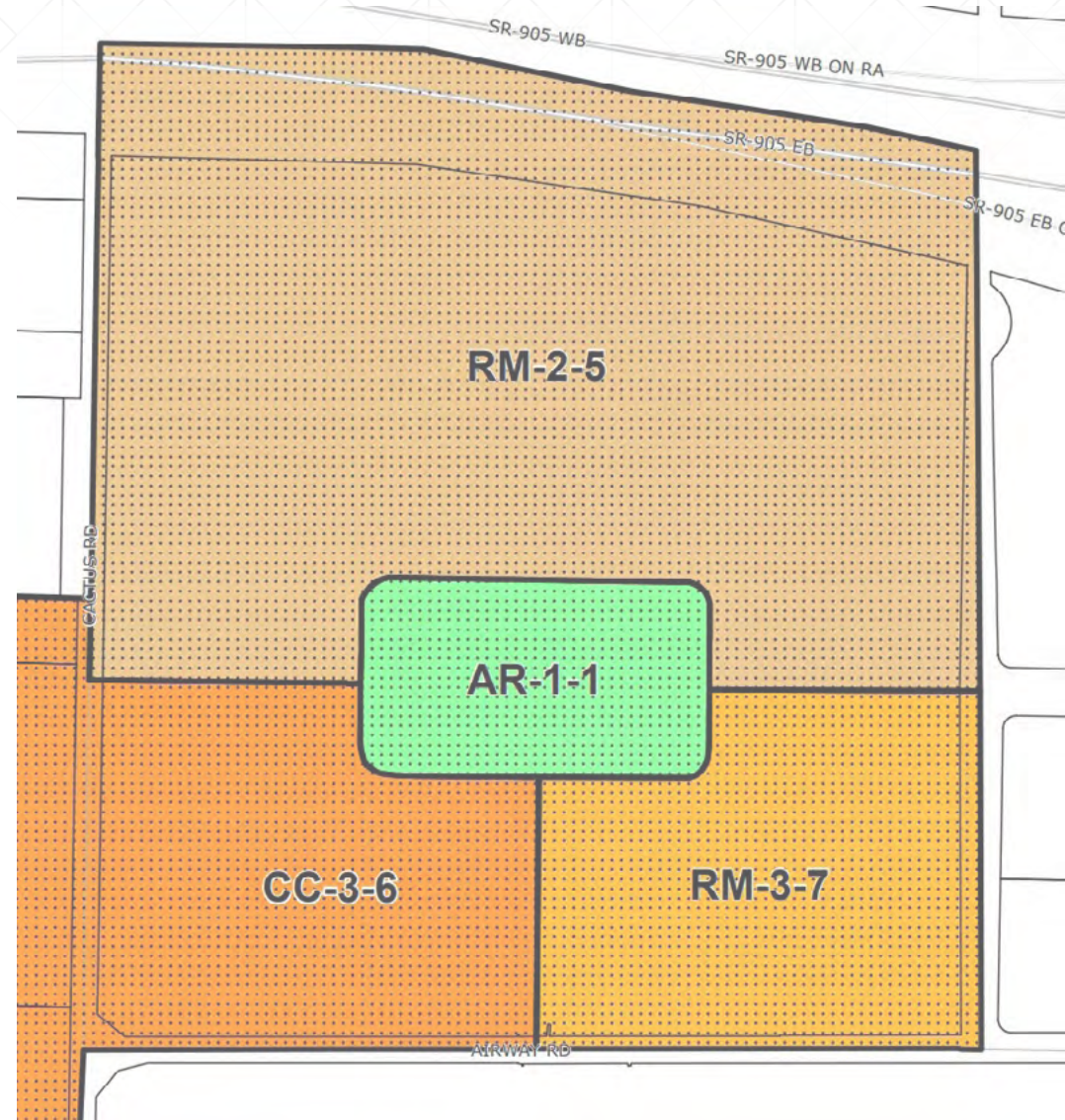
Zoning

RM-2-5 1/1500SF
RM-3-7 1/1000SF

[Click for More Info](#)

CC-3-6 1/1000SF

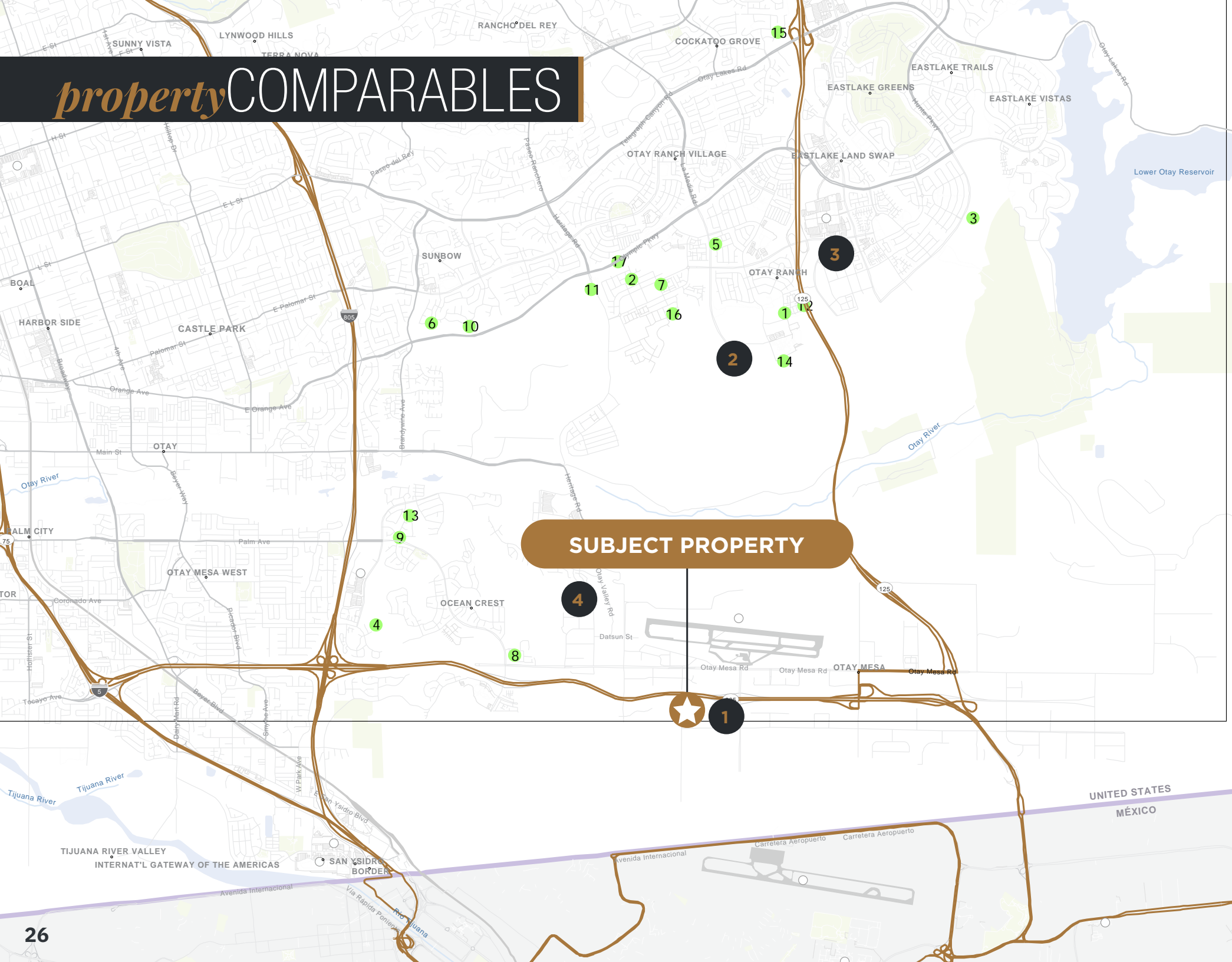
[Click for More Info](#)



The background is a dark, monochromatic aerial photograph of a city's street grid. A light-colored, semi-transparent diamond-shaped grid is overlaid on the image, creating a pattern of interlocking diamonds. The text is positioned on the right side of the image.

*property*COMPARABLES

propertyCOMPARABLES

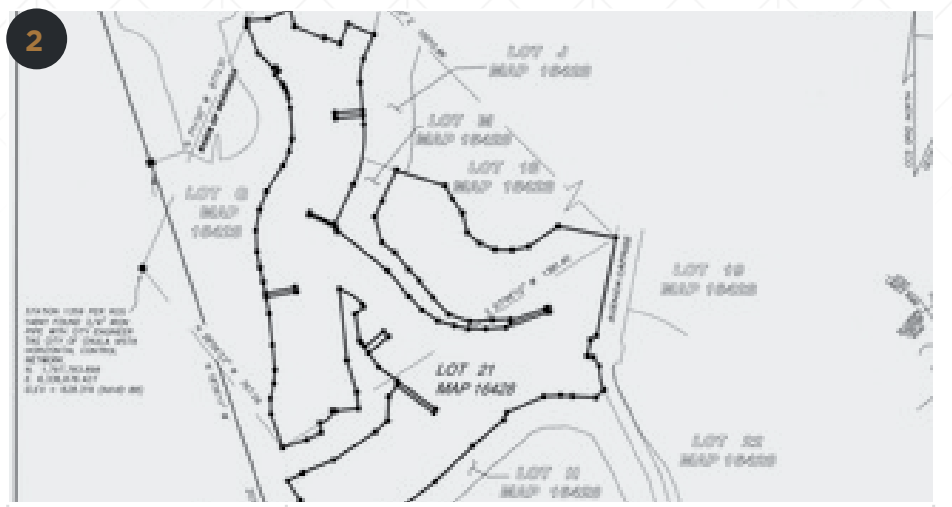


SUBJECT PROPERTY

Land Comps



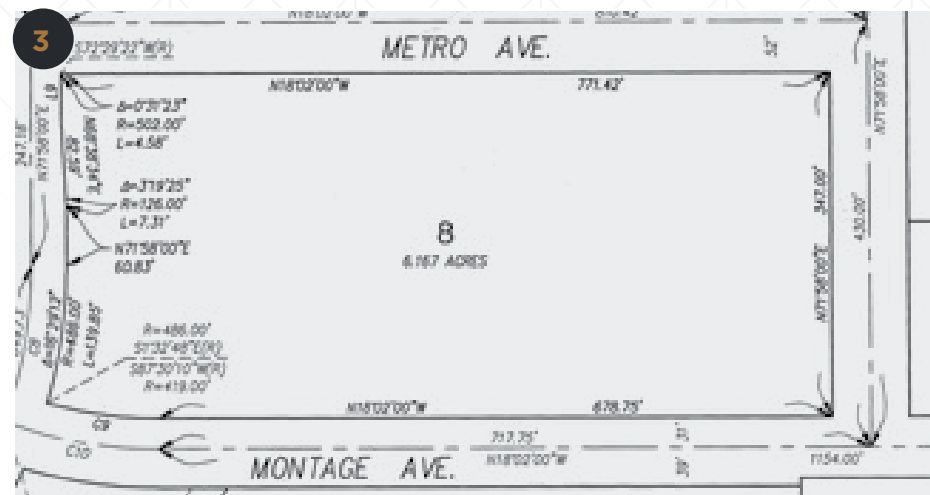
Property Name	Airway Rd @ Enrico Fermi Dr
Address	Airway Gardens San Diego, CA 92154
Date Closed	March, 2020
Buyer	ColRich
Price	\$14,400,000
Number of Units	450
\$/Unit	\$32,000
Acres	13.12 AC
Price per Acre	\$1,097,728.31
Price per SF	\$25.20



Property Name	Otay Ranch Village 8
Address	La Media Pky. Chula Vista, CA
Date Closed	July, 2021
Buyer	Shea Homes, L.P.
Price	\$47,021,000
Number of lots	232
\$/Lot	\$202,586
Acres	26.63 AC
Price per Acre	\$1,765,721.99
Price per SF	\$40.54

property COMPARABLES

Land Comps



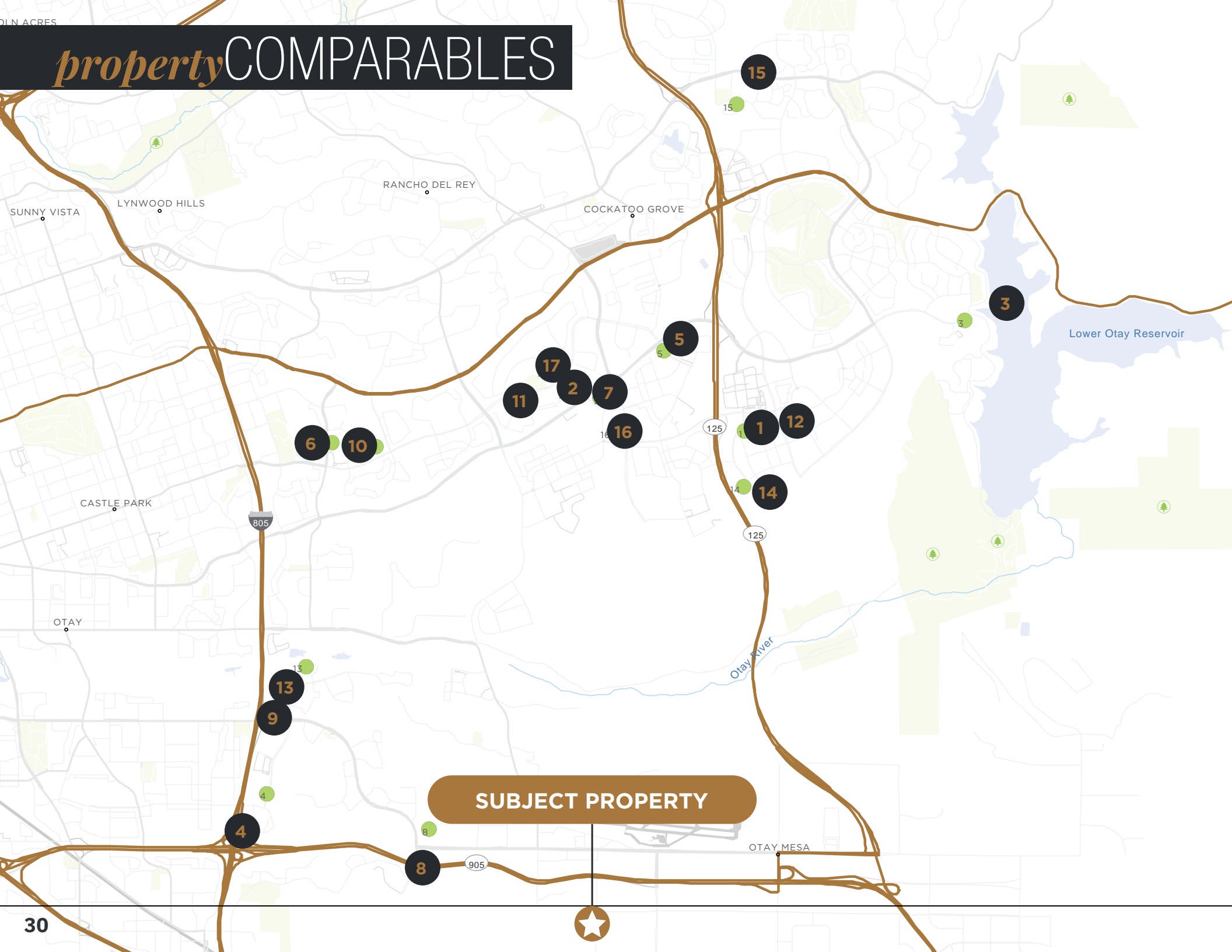
Property Name	Millenia Development Site
Address	Metro Ave. Chula Vista, CA 91915
Date Closed	February, 2020
Buyer	Ryan Companies US
Price	\$15,500,000
Number of Units	480
\$/Unit	\$32,291.67
Acres	12.08 AC
Price per Acre	\$1,283,643.89
Price per SF	\$29.47



Property Name	Ocean View Village
Address	Vista Santo Domingo San Diego, CA 92154
Date Closed	November, 2018
Buyer	Xueguang Wang & Ling Liu
Price	\$4,748,500
Number of Units	143
\$/Unit	\$33,206
Acres	5.50 AC
Price per Acre	\$863,363.64
Price per SF	\$19.82



property COMPARABLES



Rent Comps

	Property Name	Boardwalk at Millenia
	Address	1390 Santa Alicia Avenue Chula Vista, CA 91913
	Units	309
	Imp	A
	Loc	B+
	Ave Rent	\$2,782
	Occupancy	91.9%

	Property Name	Camden Sierra at Otay Ranch
	Address	1390 Santa Alicia Avenue Chula Vista, CA 91913
	Units	422
	Imp	A
	Loc	A-
	Ave Rent	\$2,649
	Occupancy	96.4%

	Property Name	CasaLago Eastlake
	Address	2816 Cielo Circulo Chula Vista, CA 91915
	Units	427
	Imp	A
	Loc	B+
	Ave Rent	\$3,224
	Occupancy	94.6%


	Property Name	Casoleil
	Address	1100 Dennery Road San Diego, CA 92154
	Units	346
	Imp	A
	Loc	C+
	Ave Rent	\$2,262
	Occupancy	97.7%


	Property Name	Contessa at Otay Ranch
	Address	1924 East Palomar Street Chula Vista, CA 91913
	Units	108
	Imp	A
	Loc	A-
	Ave Rent	\$2,704
	Occupancy	100%

	Property Name	Elan Sevilla
	Address	1301 Medical Center Drive Chula Vista, CA 91911
	Units	156
	Imp	A
	Loc	B-
	Ave Rent	\$2,351
	Occupancy	99.4%

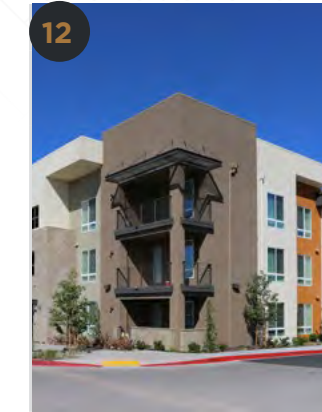
propertyCOMPARABLES

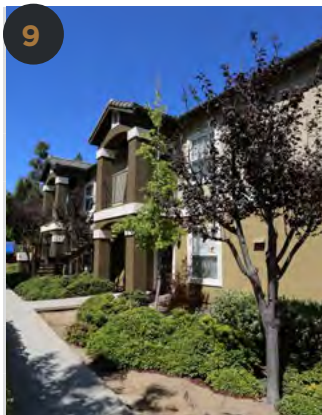
Rent Comps

	7	Property Name	Enclave Otay Ranch
	Address	1625 Santa Venetia St Chula Vista, CA 91913	
		15 - Sweetwater	
	Units	300	
	Imp	A	
	Loc	A-	
	Ave Rent	\$2,569	
Occupancy	100%		

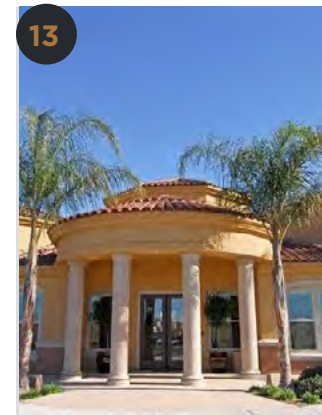
	8	Property Name	Greenfield Village
	Address	5540 Ocean Gate Lane San Diego, CA 92154	
		17 - South Bay	
	Units	664	
	Imp	A	
	Loc	C+	
	Ave Rent	\$2,244	
Occupancy	98.4%		


	11	Property Name	Pinnacle at Otay Ranch
	Address	1310 Santa Rita East Chula Vista, CA 91913	
		15 - Sweetwater	
	Units	364	
	Imp	A	
	Loc	A-	
	Ave Rent	\$2,424	
Occupancy	97.8%		

	12	Property Name	Pulse Millenia
	Address	2043 Artisan Way Chula Vista, CA 91915	
		17 - South Bay	
	Units	273	
	Imp	A	
	Loc	B+	
	Ave Rent	\$2,665	
Occupancy	97.4%		

	9	Property Name	Landing at Ocean View Hills, The
	Address	455 Denney Road San Diego, CA 92154	
		17 - South Bay	
	Units	216	
	Imp	A	
	Loc	B+	
	Ave Rent	\$2,312	
Occupancy	98.6%		

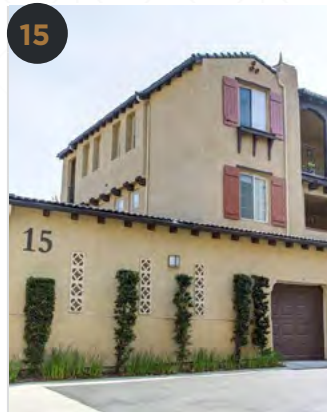
	10	Property Name	Missions at Sunbow
	Address	825 East Palomar Street Chula Vista, CA 91911	
		15 - Sweetwater	
	Units	336	
	Imp	A	
	Loc	B-	
	Ave Rent	\$2,233	
Occupancy	99.4%		

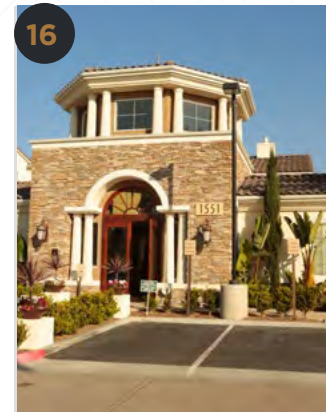
	13	Property Name	RiverEdge Terrace
	Address	4805 Wind Surf Way San Diego, CA 92154	
		17 - South Bay	
	Units	414	
	Imp	A	
	Loc	B+	
	Ave Rent	\$2,764	
Occupancy	99%		

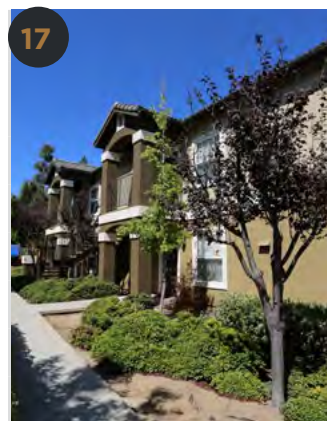
	14	Property Name	Rivue
	Address	1902 Millenia Avenue Chula Vista, CA 91915	
		15 - Sweetwater	
	Units	253	
	Imp	A	
	Loc	B+	
	Ave Rent	\$2,596	
Occupancy	97.6%		

propertyCOMPARABLES

Rent Comps

	Property Name	Rolling Hills Garden
	Address	2290 Mackenzie Creek Rd Chula Vista, CA 91914
		15 - Sweetwater
	Units	116
	Imp	A
	Occupancy	N/A

	Property Name	Rosina Vista
	Address	1551 Summerland Street Chula Vista, CA 91913
		15 - Sweetwater
	Units	278
	Imp	A
	Occupancy	97.5%

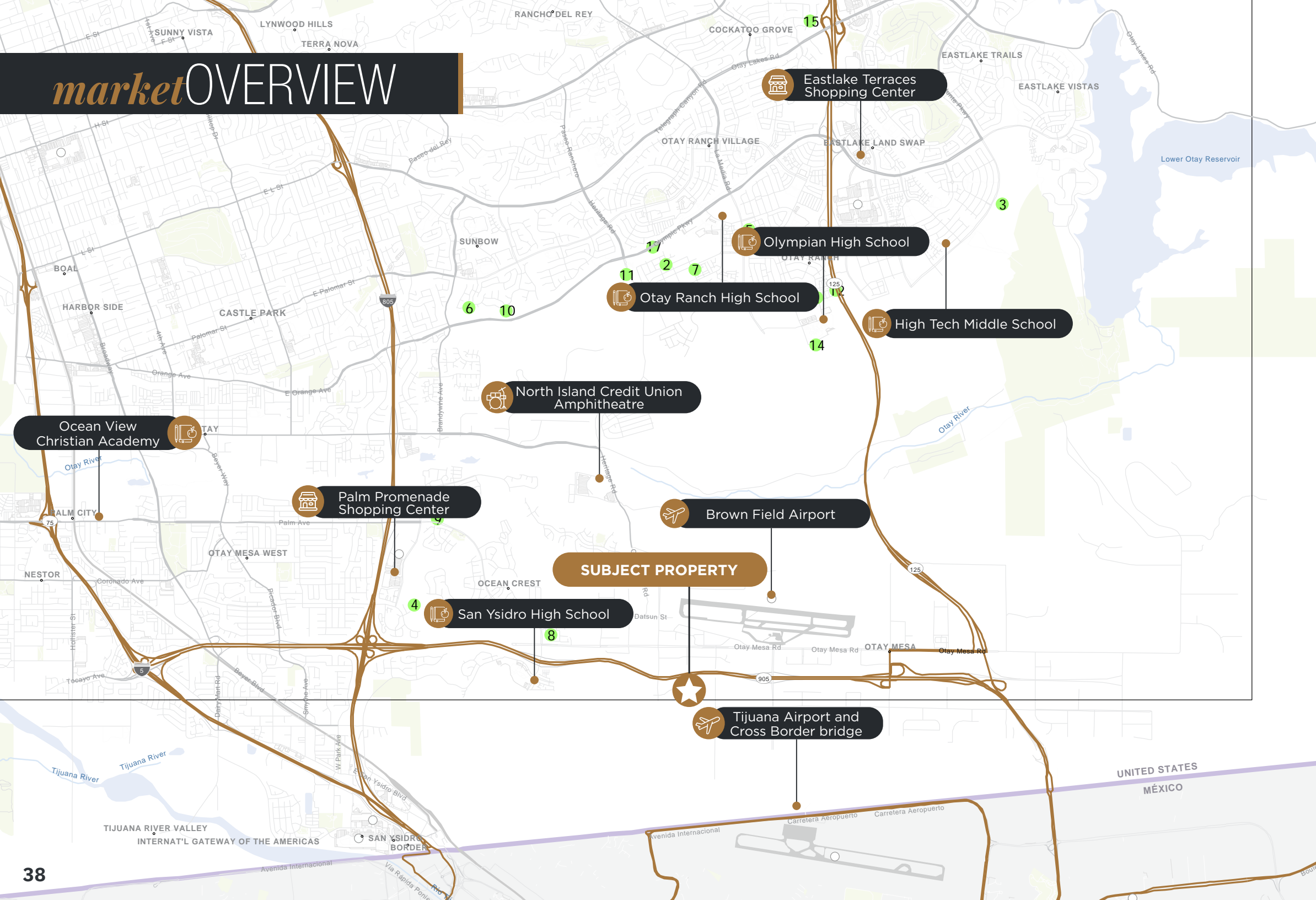
	Property Name	Terra Vista at Otay Ranch
	Address	1441 Santa Lucia Road Chula Vista, CA 91913
		17 - South Bay
	Units	153
	Imp	A
	Occupancy	98%



The background is a dark, monochromatic aerial photograph of a city, showing a dense grid of streets and buildings. Overlaid on the left side of the image is a light-colored, semi-transparent grid of diamond shapes, creating a geometric pattern. The text 'market OVERVIEW' is positioned on the right side of the image, centered vertically.

market OVERVIEW

market OVERVIEW



Amenities

PALM PROMENADE SHOPPING CENTER

- Vons
- Walmart
- AMC
- Home Depot
- Burlington
- Payless
- US Bank

EASTLAKE TERRACE SHOPPING CENTER

- Best Buy
- Verizon
- Barons Market
- Cheesecake Factory
- Bath & Body Works
- Ann Taylor LOFT
- Apple
- Barns & Noble
- AT&T
- AMC
- Vans
- Planet Fitness
- Club Pilates



Entertainment



Airport



Education

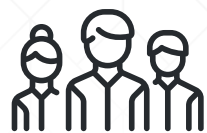


Shopping Center



market OVERVIEW

Key Facts



88,487

POPULATION



3.7

AVERAGE HOUSEHOLD



34.1

MEDIAN AGE



\$70,792

MEDIAN HOUSEHOLD INCOME

Business



2,908

TOTAL BUSINESSES



22,884

TOTAL EMPLOYEES



\$20,842

PER CAPITA INCOME



\$129,759

MEDIAN NET WORTH

Education



24%

NO HIGH SCHOOL DIPLOMA



27%

HIGH SCHOOL GRADUATE



31%

SOME COLLEGE



18%

BACHELOR'S/GRAD/PR OF DEGREE

Employment

WHITE COLLAR 60%

BLUE COLLAR 25%

SERVICES 15%

MEDIAN HOUSEHOLD INCOME

The largest group: \$100,000 - \$149,999 (18.7%)
The smallest group: \$200,000 + (4%)

Indicator	Value	Diff
<\$15,000	6.4%	-0.9%
\$15,000 - \$24,999	7.2%	+1.3%
\$25,000 - \$34,999	7.7%	+1.3%
\$35,000 - \$49,999	12.5%	+2.5%
\$50,000 - \$74,999	18.4%	+3.8%
\$75,000 - \$99,999	16.3%	+3.9%
\$100,000 - \$149,999	18.7%	-1.3%
\$150,000 - \$199,999	8.7%	-2.1%
\$200,000	4%	-8.6%

OFFERING MEMORANDUM

San Diego, (Otay Mesa), CA

THE COLLECTION
AT CACTUS

EXCLUSIVELY OFFERED BY:

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