

+/-40.44 Acres • For Sale

Spruce Street, Lake Elsinore, CA



The Cape of Good Hope SP



COLDWELL BANKER
COMMERCIAL
LAND TEAM

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Property Overview

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Executive Summary

PROPERTY OVERVIEW

The Cape of Good Hope Specific Plan is a master-planned residential community in the Lake View District of northwest Lake Elsinore, originally approved in 1993 to guide the development of approximately 41 acres. The plan envisions a private, gated single-family neighborhood consisting of 67 residential lots, together with open space and recreational amenities designed to preserve the site's hillside character and scenic views. The specific plan establishes the project's land use framework, circulation, design standards, landscaping, and infrastructure requirements to ensure cohesive, high-quality residential development. Additionally, the flattest portion of the property front Spruce Street has a Tentative Tract Map for 6 additional lots. Please reach out to our team with any questions or interest in this opportunity.

PROPERTY FACTS

LOCATION: Lake Elsinore, Riverside County, CA

TOTAL SITE AREA: ±40.44 Acres

APNs:

389-372-010, 011, 012, 013, 014, 015, 017; 389-402-021, 022; 389-412-026 & 027

ZONING: The Cape of Good Hope Specific Plan

GENERAL PLAN: The Cape of Good Hope Specific Plan

ZONING

The property is made up entirely of The Cape of Good Hope Specific Plan. Link to the SP Document below:

<https://www.dropbox.com/scl/fi/3x2ygwj9kjseq3b7hh5v1/Master-plan-TheCapeofGoodHopeSpecificPlan.pdf?rlkey=yy0nrxen1mnb69ydmdbb3h3gu4&dl=0>

ASKING PRICE

\$1,250,000 (\$30,910/AC)



LEGEND

	ACREAGE
OS Open Space	18.5
RH Hillside Residential	18.0
RF Flat Pad Residential	0.9
Roads	3.6
Total	41.0 Ac

CAPE OF GOOD HOPE

THE WESTERN COMPANY - LAKE ELSINORE

EXHIBIT 4
LAND USE PLAN



TENTATIVE TRACT MAP NO. 39367 (No Development)

BEING A SUBDIVISION OF A PORTION OF PARCEL 4 OF PARCEL MAP NO. 9406 RECORDED IN P.M.B. 46/67
CITY OF LAKE ELSINORE, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

REMAINDER AREA - 18.03 AC.

LOT SUMMARY

LOT	AREA (AC)	AREA (SQ. FT.)
LOT 1	47.0	321,280
LOT 2	50.0	342,000
LOT 3	53.0	364,800
LOT 4	54.0	373,200
LOT 5	54.5	375,600
LOT 6	55.0	378,000

UTILITY PROVIDERS

LEGEND

STATEMENT OF OWNERSHIP:

I HEREBY CERTIFY THAT THIS MAP WAS PREPARED UNDER MY SUPERVISION AND THAT THE CORNER OF RECORD HAS BEEN KNOWN AND I AM CONSENTING TO THE FILING OF THIS MAP.

TYPICAL SECTION SPRUCE STREET

OWNER/DEVELOPER
MTC CAPITAL
3000 PANORAMA DRIVE
LAKE ELSINORE, CA 92526

APPLICANT
LUC RADO DESIGN
2070 ANDER PLACE
LAKE ELSINORE, CA 92526
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PREPARED FOR:
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2070 ANDER PLACE
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SITE ADDRESS:
EAST OF SPRUCE STREET
LAKE ELSINORE, RIVERSIDE

ASSESSOR'S PARCEL NUMBER:
889-410-027

DATE OF SURVEY:
DATE OF SURVEY: JUNE 6, 2021
AERIAL PHOTOGRAPHY TAKEN: JUNE 11, 2025

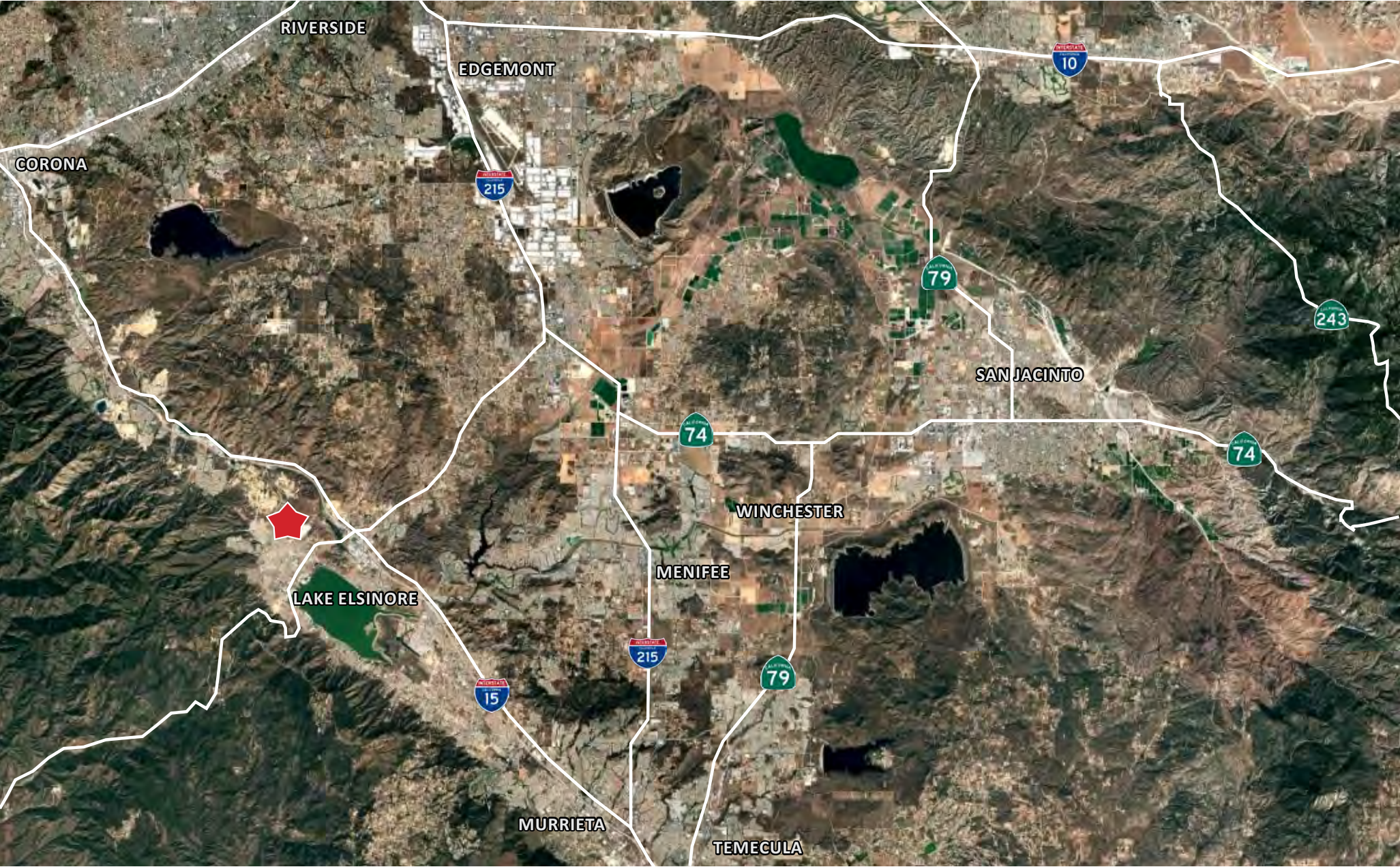
CONSTRUCTION LAND SURVEYING, INC.
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TRAJECT MAP NO. 39367
APN 359-412-027
CITY OF LAKE ELSINORE, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

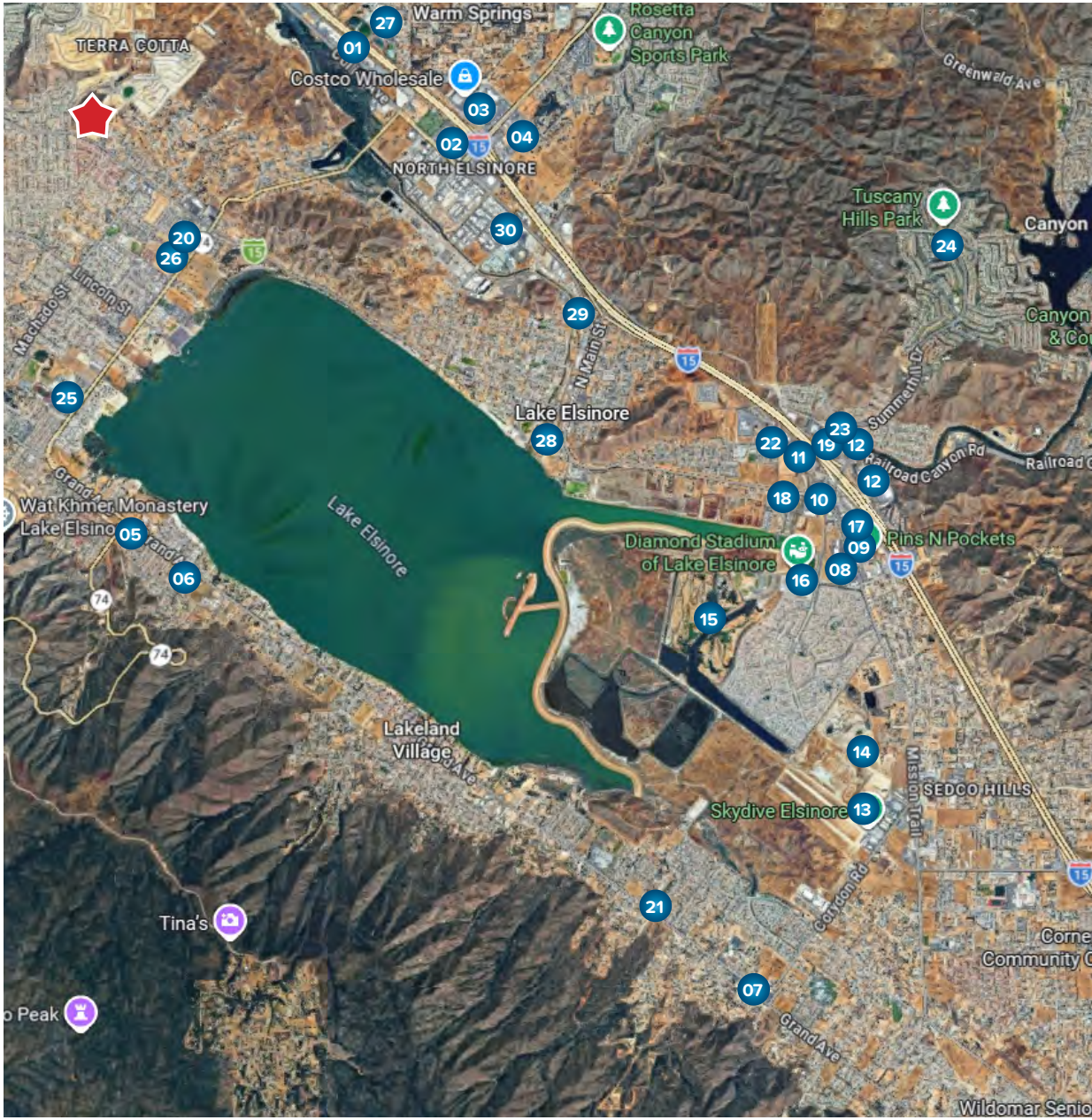
An aerial photograph of a multi-lane highway curving through a valley, with green hills and mountains in the background. The image is partially covered by a blue gradient on the left side.

Market Overview

Location Aerial



Surrounding Retail & Public Works



SHOPPING CENTERS

- 01 Outlets at Lake Elsinore
- 02 Lake Elsinore Square
- 03 Lake Elsinore Market Place
- 04 Central Plaza
- 05 Ortega Oaks Plaza
- 06 Lake Country Plaza
- 07 Grand Plaza
- 08 Lake Elsinore Town Center
- 09 Mission Trail Plaza
- 10 Lake Elsinore Valley Center
- 11 Shoppers Square
- 12 Railroad Canyon Plaza

ENTERTAINMENT

- 13 Skydive Elsinore
- 14 Lake Elsinore Motorsports Park
- 15 The Links at Summerly
- 16 Storm Stadium

MEDICAL FACILITIES

- 17 Lake Elsinore Mental Health Facility
- 18 Mission Valley Medical Center
- 19 A Plus Urgent Care
- 20 Vista Community Clinic

EDUCATION

- 21 Lakeland Village School
- 22 Railroad Elementary School
- 23 Canyon Academy
- 24 Tuscany Hills Elementary School
- 25 Lakeside High School
- 26 Diego Hills Charter School
- 27 Temescal Valley High School

GOVERNMENT

- 28 Lake Elsinore City Hall
- 29 Lake Elsinore Public Works
- 30 Department of Public Social Services

Location Overview

LAKE ELSINORE OVERVIEW

California’s third fastest growing city; located 15 miles Northwest of Temecula and 20 miles South of Riverside. The City is popular with residents due to the variety of recreational activities and the year-round mild climate which lies in the Southwestern section of Riverside County. Closely bordering Orange and Los Angeles county, the community includes a large number of upper middle-class professionals and provides the allure and charm of the 1920’s with the restored downtown features of vintage street lamps and attractive window canopies.

Lake Elsinore’s most popular and prominent outdoor activities include boating, water skiing, wind surfing, fishing, swimming and other activities on the beach. The lake offers beautiful campgrounds and it’s a short drive to the scenic Cleveland National Forest. The Elsinore Valley is popular with skydiving enthusiasts due to the well-known thermal winds. Excellent opportunities for hiking, bicycle riding and bird watching are available. The Trabuco Canyon Trail and the Chiquito Trail are popular with outdoor enthusiasts.

Lake Elsinore Diamond or “Storm Stadium” serves as the site for the Single A minor league baseball team Lake Elsinore Storm. As part of the California league, a farm team for the Major League San Diego Padres, fans of all ages enjoy baseball at the professional level. The Stadium is also host to boxing matches, concerts, local high school graduations and the annual “Field of Screams” event during Halloween with an impressive seating capacity of up to 14,000.

Wildomar, incorporated in 2008, neighbors Lake Elsinore. The population of Wildomar has surpassed 32,000, an increase from 14,064 at the 2000 census, when the community was still an unincorporated census-designated place.

2026 Summary

Population	75,943
Households	20,499
Median Age	33.7
Median Household Income	\$101,865
Average Household Income	\$122,510



RIVERSIDE COUNTY OVERVIEW

Riverside County is one of the fastest growing counties in the United States, leading the rapidly changing Inland Empire market, with rivers, mountain peaks, deserts and fertile valleys, Riverside County offers diversity that few locations can match. More than two million people live in Riverside County, making it the fourth most populous county in California, taking advantage of affordable housing, nearby beaches, mountains, hiking and bike trails, the Wine Country near Temecula and resorts that offer oases in the desert. Riverside County covers 7,208 square miles in Southern California. Together, Riverside and San Bernardino Counties have been dubbed the Inland Empire.

California’s fourth largest county by population is expanding its economy, working to diversify beyond the housing industry that has driven the region’s economy for years.

Centrally located in the heart of Southern California; Riverside County borders San Bernardino, Orange and San Diego Counties. Interstate 10 runs through the entire County from east to west, and Interstates 15 and 215 connect Riverside County with San Diego County and San Bernardino County. Highway 60 and 91 link Riverside County to Los Angeles and Orange Counties. Attractive to many businesses, rail service connects Riverside County businesses with important markets, ports of entry, and key airports to expedite major national and international commerce transactions. Metrolink provides a large number of commuters from Riverside to Los Angeles, Orange and San Bernardino Counties In addition, Riverside County is presently served by 3 airports including the rapidly expanding Ontario international Airport: Palm Springs International Airport and San Bernardino International Airport.

2026 Summary

Population	2,492,000
Households	791,757
Median Age	36.3
Median Household Income	\$84,505
Average Household Income	\$90,527



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