



CONFIDENTIAL INVESTMENT PROSPECTUS

MONTE VISTA ESTATES

A Five-Home Senior Care Real Estate Portfolio
12725–12750 Monte Vista Road, Poway, California 92064



12735 Monte Vista Road — representative residence with mountain and valley views

ASKING PRICE | REAL PROPERTY ONLY

\$8,495,000

31.78 Acres • 5 Residences • 35 Bedrooms • 3 Floor Plan Types

Prepared June 2026 • New Morning Inc. | Z-Commercial

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Important Notice

This Prospectus has been prepared solely for the use of prospective purchasers in connection with their evaluation of 12725, 12735, 12738, 12742, and 12750 Monte Vista Road, Poway, California 92064 (the "Property"). It is intended to provide general information only and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require.

The information contained herein has been obtained from sources believed to be reliable, including San Diego County Assessor records, as-built plans, and a preliminary title report issued by Fidelity National Title Company (Order No. FBDO-2604124). No representation or warranty, express or implied, is made as to the accuracy or completeness of this information. Prospective purchasers should conduct their own independent investigation and analysis, and should consult their own legal, tax, and financial advisors.

This Prospectus relates to the sale of real property only. No business, operating license, resident agreements, goodwill, or other intangible assets are included in, or conveyed by, the transaction contemplated herein. Any reference to current or historical operations is provided for context only and should not be relied upon as a representation of future performance.

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to purchase, any security, and is not intended to be, and should not be construed as, investment, legal, or tax advice. Any projections, estimates, or forward-looking statements contained herein are illustrative only, are based on numerous assumptions, and actual results may differ materially.



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1. Description/Summary

Tucked into the rolling hills above Rancho Bernardo, Monte Vista Estates is a rare offering of five single-story residences totaling nearly 32 acres, long operated as a private-pay senior board and care community. Each home was designed for residential care from the ground up — seven en-suite bedrooms, generous community gathering spaces, oversized kitchens built for daily meal service, and quiet garden settings framed by panoramic mountain views.

The five parcels sit side-by-side along Monte Vista Road and are linked by recorded private road and utility easements that have historically allowed the homes to function as a connected campus, while each retains its own address, garden, and identity & Unique APN. Two of the five residences (12725 and 12750) share an identical floor plan despite lot sizes that differ by more than four times (2.74 acres versus 12.44 acres) — a distinction addressed in detail in Section 3.

Just minutes away, Palomar Medical Center Poway (15615 Pomerado Road) offers a 24-hour emergency department and on-site urgent care services. The Property is offered as real estate only; the current operating business, license, and resident agreements are not included.

Portfolio Snapshot

Asking Price	\$8,495,000
Price per Acre (31.78 ac)	~\$267,300
Price per Bedroom (35 beds)	~\$242,700
Price per Building SF	~\$485 (17,510 SF assessor)
Total Parcels	5
Total Acreage	31.78 acres
Combined Bedrooms	35 (7 per home)
Combined Bathrooms	35 full + 5 half baths (Some shared showers Jack & Jill Style)
Years Built	1988–1992
Distinct Floor Plan Types	3 (see Section 3)



2. Investment Highlights

- **Substantial land holding.** 31.78 combined acres across five contiguous and easement-linked parcels — an unusually large footprint for a 35-bed care portfolio, with significant buffer, privacy, and long-term flexibility. Partial garages that serve as Admin offices and or Storage for maintenance.
- **Purpose-built care residences.** Each home features seven en-suite bedrooms, oversized kitchens, large community living/dining areas, and private gardens — designed for residential care from the ground up.
- **Standardized floor plans across most of the portfolio.** Two pairs of residences (12725/12750 and 12738/12742) share matching floor plans and/or building square footage, simplifying maintenance, staffing patterns, and future renovation programs.
- **Healthcare-adjacent location.** Palomar Medical Center Poway, with a 24-hour emergency department and urgent care, is approximately a quarter-mile away.
- **Established care-facility land use.** County assessment records classify all five improvements as Care Facility — Exempt/Rehab/Retirement/Rest/Convalescent/Nursing Home, reflecting decades of continuous senior-care use within an R-1 zoning designation.
- **LLC ownership and Fee simple title.** 5 Unique APN's
- **Desirable school district and setting.** Poway Unified School District; bordered by open space, equestrian and pedestrian trails, and sweeping mountain-range views.
- **Minimal flood risk.** All five parcels are designated FEMA Flood Zone X.



3. Property Portfolio

3.1 Portfolio at a Glance

Address	APN	Year Built	Bldg. SF (Assessor)	Lot Size	Floor Plan	Garage
12725 Monte Vista Rd	275-470-13-00	1992	3,315	2.74 ac	A	2-Car/Bonus Room
12735 Monte Vista Rd	275-470-14-00	1988	3,908	4.46 ac	B	2-Car/Bonus Room
12738 Monte Vista Rd	275-470-17-00	1989	3,454	2.41 ac	C	2-Car/Bonus Room
12742 Monte Vista Rd	275-470-27-00	1989	3,454	9.73 ac	C	2-Car/Bonus Room
12750 Monte Vista Rd	275-470-15-00	1989	3,379	12.44 ac	A	2-Car/Bonus Room
TOTAL			17,510	31.78 ac		

Source: San Diego County Assessor records (2025 roll) and as-built floor plans.

3.2 Building Types & Floor Plans — Corrected

The five residences are best understood as three distinct building types. Importantly, 12725 and 12750 share the same residential floor plan — both feature a 3-car attached garage in tax roll however some have been converted to support additional office space and protected secure storage for complaints reasons and assessor-reported building areas of 3,315 SF and 3,379 SF respectively (a difference of less than 2%, consistent with normal field variation of the same base design) — despite 12750’s lot being more than four times the size of 12725’s (12.44 acres versus 2.74 acres). The corrected campus diagram in Section 4 labels each parcel by Floor Plan Type, independent of box size.

Type	Properties	Bldg. SF (Assessor)	Notes
A	12725 & 12750	3,315 / 3,379	Identical floor plan — 2.74 ac and 12.44 ac. Same home, very different grounds.
B	12735	3,908 (4,305 as-built)	Unique within the portfolio — largest living area
C	12738 & 12742	3,454 / 3,454	Identical assessor building area and year built (1989); as-built areas 3,825 SF and 3,371 SF.

Source: San Diego County Assessor “Extra Features” and building records; as-built plans dated 2026.

3.3 Individual Property Profiles



Left: 12735 Monte Vista Road (Type B — pool residence, 3,908 SF) • Right: 12738 Monte Vista Road (Type C — hillside setting)

12725 Monte Vista Road — Floor Plan Type A

Built in 1992 on a 2.74-acre lot, this 3,315 SF residence features the portfolio's 3-car-garage floor plan, shared with 12750. The home offers seven en-suite bedrooms, a powder room, vaulted living and dining areas, and an oversized kitchen.

12735 Monte Vista Road — Floor Plan Type B

Built in 1988 on a 4.46-acre lot, 12735 is the largest and most distinctive home in the portfolio, with 3,908 SF of assessor-recorded building area (4,305 SF per as-built plans), a 2-car garage, and a private pool. Like the other residences, it offers seven en-suite bedrooms, a powder room, and expansive vaulted living and dining spaces.

12738 Monte Vista Road — Floor Plan Type C

Built in 1989 on a 2.41-acre lot, 12738 shares its 3,454 SF assessor building area and year of construction with 12742. The as-built plan reflects 3,825 SF of living area including a bonus room, seven en-suite bedrooms, a powder room, and an attached garage.

12742 Monte Vista Road — Floor Plan Type C

Built in 1989 on the portfolio's second-largest lot (9.73 acres), 12742 matches 12738's 3,454 SF assessor building area and year of construction. The as-built plan reflects 3,371 SF of living area, seven en-suite bedrooms, a powder room, and a two-bay garage configuration.

12750 Monte Vista Road — Floor Plan Type A

Built in 1989 on the portfolio's largest lot (12.44 acres), 12750 shares its 3-car-garage floor plan with 12725, with an assessor-recorded building area of 3,379 SF — within 2% of 12725's 3,315 SF. The home offers seven en-suite bedrooms, a powder room, vaulted living and dining areas, and an oversized kitchen.



4. Location, Campus Configuration & Market Overview

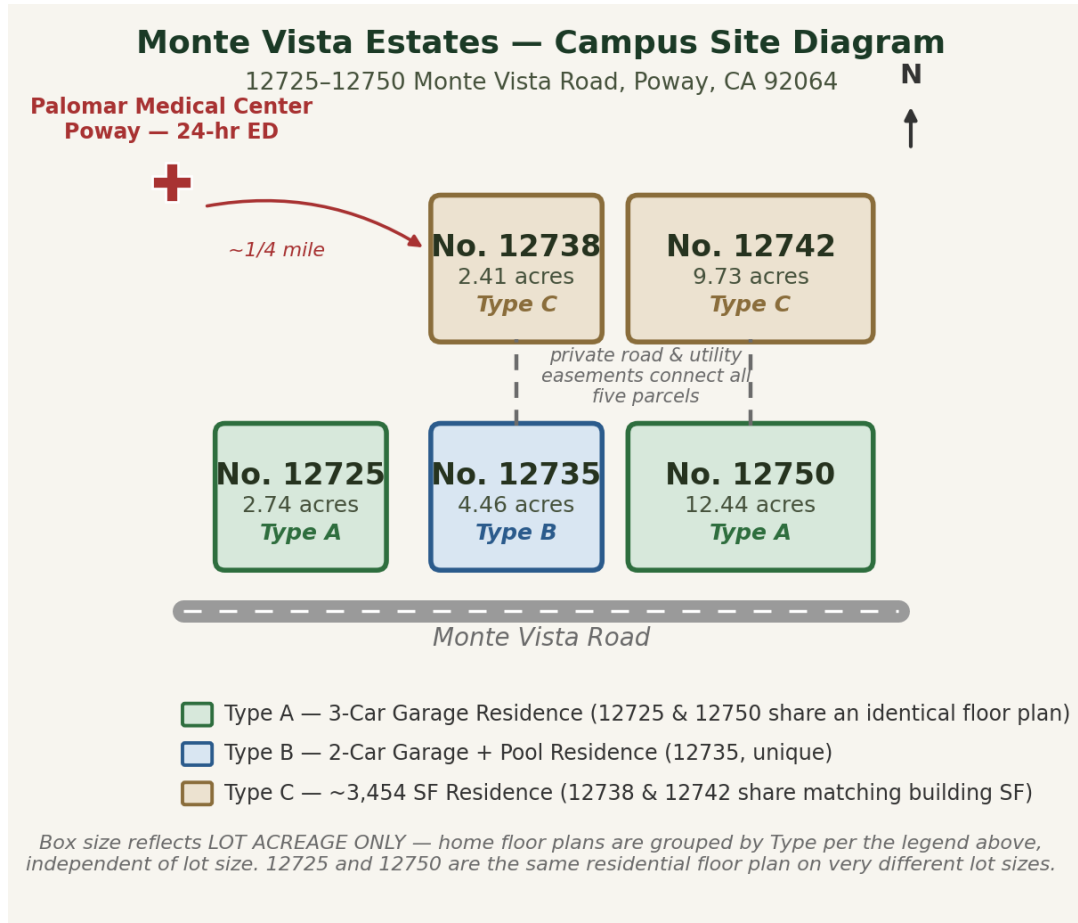


Figure 1. Campus site diagram. Box size reflects lot acreage only; color and label indicate Floor Plan Type (see Section 3.2). All five parcels are connected by recorded private road and utility easements.

4.1 Setting

- **Poway Unified School District** — Painted Rock Elementary (≈1.6–1.8 mi), Bernardo Heights Middle School (≈0.8–0.9 mi), Rancho Bernardo High School (≈0.7–0.9 mi).
- **Palomar Medical Center Poway** — 24-hour emergency department, urgent care, and outpatient services approximately a quarter-mile away.
- **FEMA Flood Zone X** — minimal flood risk across all five parcels.
- **Surrounding land use** — bordered by open space and equestrian/pedestrian trails, with sweeping mountain-range views and easy access to the I-15 corridor.

4.2 Campus Configuration

The five parcels are arranged in two rows off Monte Vista Road. 12725, 12735, and 12750 front directly on Monte Vista Road; 12738 and 12742 sit to the north and are connected to the front row — and to each other — by recorded private road and utility easements. This configuration has historically allowed the five homes to function as a single operating campus while preserving separate addresses, gardens, and points of access.



5. Regulatory & Licensing Overview

The Property has historically operated under California's Residential Care Facility for the Elderly (RCFE) framework, administered by the California Department of Social Services, Community Care Licensing Division (CCLD). This section summarizes the regulatory framework for prospective operators; it is provided for general informational purposes and does not constitute legal advice.

5.1 Licensing

- RCFE licensure is required to operate a residential care facility for adults aged 60 and over. The licensing process typically takes 90–120 days from a complete application to final decision.
- Each facility must have a certified Administrator who has completed an 80-hour certification course, passed a state examination, and completes 40 hours of continuing education every two years.
- Direct-care staff must complete at least 40 hours of training within their first year of employment and 20 hours annually thereafter, including dementia-care training.

5.2 Required Insurance

California Health and Safety Code §1569.605 (enacted via AB 1523) requires all RCFEs to maintain liability insurance of at least \$1,000,000 per occurrence and \$3,000,000 in total annual aggregate, covering injury to residents and guests caused by the negligent acts or omissions of the licensee or its employees. Operators typically also carry general liability, professional liability, workers' compensation, and commercial property insurance.

5.3 Transaction Scope

This Prospectus contemplates the sale of real property only. No RCFE license, operating entity, staff, resident agreements, or other intangible assets are included. A purchaser intending to continue senior-care operations will need to establish (or transfer) its own licensed operating entity and obtain all required CCLD approvals, insurance, and permits prior to commencing operations.

**** General Information that must be validated by both State, Legal and Tax Law. Buyer Inspection and validation of prospectus must be independently researched.**



6. Estimated Operating Pro Forma

The figures below are illustrative planning estimates only, prepared for underwriting discussion purposes. They are based on (i) reported gross income of approximately \$10,000 per bedroom per month across the portfolio's 35 bedrooms (unverified, subject to confirmation through operator financial statements and rent rolls), and (ii) operating cost ranges typical of similarly sized California RCFE portfolios. Actual results will depend on occupancy, staffing, payer mix, and operator-specific factors, and should be independently verified.

Annual Line Item (Illustrative)	Low Estimate	High Estimate
Gross Potential Revenue (35 beds × ~\$10,000/mo, reported Potential, unverified)	\$4,200,000	\$4,200,000
Less: Staffing (5 homes) (Estimate)	(\$1,110,000)	(\$1,440,000)
Less: Food & Supplies (35 residents) (Estimate)	(\$252,000)	(\$378,000)
Less: Insurance (general, professional, property, workers' comp) (Estimate)	(\$65,400)	(\$109,200)
Less: Utilities (5 homes) (Estimate)	(\$72,000)	(\$120,000)
Less: Maintenance & Repairs (5 homes) (Estimate)	(\$90,000)	(\$180,000)
Less: Administrative & Compliance (Estimate)	(\$42,000)	(\$75,600)
Less: Property Taxes (Must Adj Based on Purchase Price)	(\$57,779)	(\$57,779)
Estimated NOI (before debt service)	\$1,839,420	\$2,510,820

6.1 Illustrative Pricing vs. NOI

Metric	Low NOI Scenario	High NOI Scenario
Asking Price	\$8,495,000	\$8,495,000

All figures are illustrative only. NOI is presented before debt service and before any management fee, leasehold structure, or income-tax effects. Reported gross income is unverified; buyers must confirm through independent due diligence.



7. Acquisition Financing Overview

A range of financing structures are commonly used for California RCFE real estate acquisitions. The summary below is general market information, not a commitment or offer of financing, and prospective purchasers should consult lenders directly for current rates and terms.

Option	Key Terms	Best For
SBA 7(a)	Up to 25-year term; 0% down for experienced operators; 10% down for new owners (or 5% with a seller note on full standby)	Owner-operators acquiring real estate with a qualifying healthcare operating business
SBA 504	50% conventional bank / 40% CDC fixed-rate / 10% down; up to ~\$20M	Real-estate-focused acquisitions; refinancing from 7(a) into long-term fixed rate
Conventional CRE	~25% down; DSCR ≥ 1.20x; priced on borrower credit and experience	Well-capitalized investors not relying on SBA programs
Seller Financing	Seller carries a note (e.g., on full standby for SBA loan term) to reduce buyer cash injection	Bridging equity gaps in an SBA or conventional structure
CDFI / Community	Mission-driven underwriting; often more flexible on operating history	Buyers with limited prior RCFE ownership experience

Note: because this transaction is structured as a real-estate-only sale, SBA loan eligibility will depend on the purchaser's own operating entity and its licensure status at closing. Purchasers planning to use SBA financing should discuss this structure with their lender early in the process.



8. Title & Ownership Summary

- All five parcels are subject to recorded reciprocal easements for access, road, and utility purposes, which have historically allowed the parcels to function as a unified campus.
- Each parcel is zoned R-1 (Single-Family Residential) by the City of Poway, while county assessment records classify the improvements as Care Facility — Exempt/Rehab/Retirement/Rest/Convalescent/Nursing Home. Small residential care facilities (6–15 beds) are recognized under California law as a residential use.
- Standard exceptions apply, including property taxes not yet due and payable for fiscal year 2026–2027, and matters disclosed by an accurate survey or inspection. Prospective purchasers should review the full preliminary title report and exception documents.



9. Risk Factors

Prospective purchasers should carefully consider the following factors, among others, in evaluating the Property:

- **Real estate only — no operating business.** The Property is sold without an operating license, staff, residents, or business records. A purchaser must independently establish licensed operations or lease the real estate to a licensed operator. Desirable area and well know name recognition
- **Unverified income.** Reported gross income of approximately \$10,000-\$11,000 per bedroom per month is based on representations regarding current operations and has not been independently verified.
- **Regulatory and licensing risk.** RCFE licensure, staffing, training, and insurance requirements are subject to change and to CCLD approval timelines, which can affect the timing and cost of commencing or continuing operations.
- **Floor plan and lot-size variation.** While 12725/12750 and 12738/12742 share matching floor plans or building areas, lot sizes vary significantly (2.41 to 12.44 acres), which may affect highest-and-best-use analysis on a parcel-by-parcel basis.
- **Easement dependency.** 12738 and 12742 rely on recorded easements across other parcels for road and utility access; a sale of less than all five parcels could affect access arrangements and should be reviewed with counsel.
- **Market and occupancy risk.** Senior care demand, private-pay rates, and occupancy levels are influenced by local demographics, competition, and broader economic conditions.
- **Financing and interest-rate risk.** Financing terms, including SBA program rules and eligibility, are subject to change, and prevailing interest rates will affect debt service coverage and returns.
- **Title, survey, and physical condition.** Recorded easements, encroachments, and conditions that would be disclosed by an accurate survey or physical inspection have not been independently verified by the preparer of this Prospectus.



10. Disclaimer & Forward-Looking Statements

This Prospectus has been prepared for general informational purposes based on San Diego County Assessor records, as-built plans dated 2026, and a preliminary title report from Fidelity National Title Company (Order No. FBDO-2604124). It is deemed reliable but not guaranteed. Square footage, acreage, room counts, floor plan groupings, zoning, licensing status, and all other details should be independently verified by the purchaser.

Any estimates, ranges, or pro forma figures contained in this Prospectus are forward-looking and illustrative only. They are based on numerous assumptions about future events and circumstances, including occupancy, staffing costs, insurance markets, and financing availability, that are inherently uncertain. Actual results may differ materially from any estimates presented.

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to purchase, any security, and nothing herein should be construed as legal, tax, accounting, or investment advice. Prospective purchasers should perform their own due diligence and consult with their own advisors before making any decision regarding the Property.

This is not an offer to sell securities or an operating business — the sale contemplated is of the real property (land and improvements) only.



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