

APPROXIMATELY 78.79 ACRES IN MORRO HILLS - EXISTING AGRICULTURAL LAND WITH POTENTIAL FOR SINGLE-FAMILY DEVELOPMENT

306 Wilshire Road | Oceanside, CA 92057



- Currently used for farming operations
- Agricultural zoning allows for a minimum lot size of 2.5 acres
- Residential development is permitted with the approval of an Administrative Development Plan
- Rare opportunity for builders to capture the thriving demand for upscale, estate coastal homes

ASKING PRICE: \$10,000,000

contents

3 aerials

7 nearby developments

8 location map

9 property information

10 density bonus state law

11 due diligence

12 dif table

13 new home summary

14 resale cma

15 tax map

16 demographics





WAL*MART SUPERCENTER
CHASE
Carl's Jr.
Starbucks
Denny's
TACO BELL
VONS

McDonald's
SPROUTS FARMERS MARKET
SUBWAY
REGAL
CRISPOTE
TARGET
Pollo Loco
crumbl cookies

Rio Del Elementary

Bonsall West Elementary

North River Farms

N RIVER RD

WILSHIRE RD





Arrowood Golf Course

WILSHIRE RD





CALIFORNIA
76

Mission Vista
High School

WILSHIRE RD







SUBJECT PROPERTY
Existing Agricultural Land with
Potential for Single-Family
Development

NORTH RIVER FARMS
395 Homes & Planned
Commercial

PACIFICA HOUSING PROJECT
164 Townhome Development

**APPROVED FARMWORKER
HOUSING**
UP TO 492 WORKERS

CADENCE
78 Unit Residential
Project

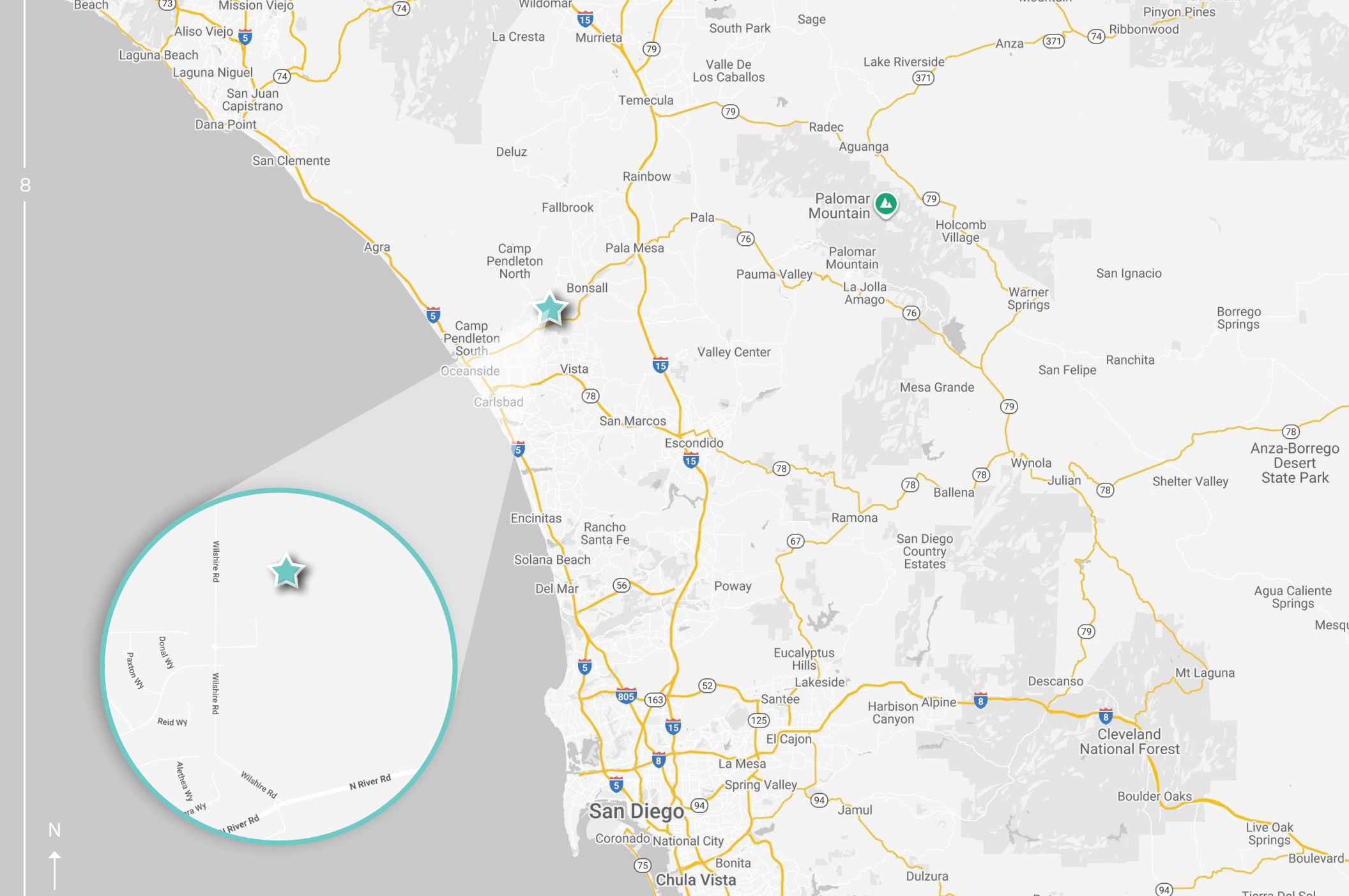
CYPRESS POINT
54 Single Family Home
Development

OCEAN KAMP
571 Multifamily Units including
Hotel with Retail, Commercial and
Recreational Uses

MISSION FLATS
137 Apartments with
Commercial Use

OCEANPOINTE
158 Townhome
Development

nearby developments



location map

property information

9

location:

The subject property is located in the Morro Hills neighborhood of Oceanside, California. The property is situated on the eastern side of Wilshire Road and is less than a mile north of N River Road. It is approximately 10 miles West of the I-15 and approximately 3.2 miles from CA Highway 76, providing commuters with convenient access throughout San Diego, Riverside and Orange County.

property profile:

The subject property comprises three contiguous parcels totaling approximately 78.79 acres of prime agricultural land. The site offers flexibility for continued agricultural use or potential residential development, subject to approval of an Administrative Development Plan. As one of the last significant tracts of actively cultivated farmland in coastal San Diego County, this property presents a truly rare opportunity. With its expansive acreage, panoramic coastal views, and desirable location, the land is ideally positioned to meet the strong demand for upscale, estate-style coastal residences in a setting that combines privacy, scale, and natural beauty.

jurisdiction:

City of Oceanside

APN's & acreage:

- 122-090-12-00 → 40.00 Acres
 - 122-090-13-00 → 20.00 Acres
 - 122-090-14-00 → 18.79 Acres
- TOTAL → 78.79 Acres**

zoning:

Agricultural (A) Allows one dwelling unit per 2.5 acres

community plan:

EIR in circulation, update scheduled for city council March 2026

general plan:

Agricultural (A)

minimum lot size:

2.5 Acres

maximum height:

36'

topography:

Flat to gently rolling

school district:

Bonsall Unified School District

services:

Water: City of Oceanside

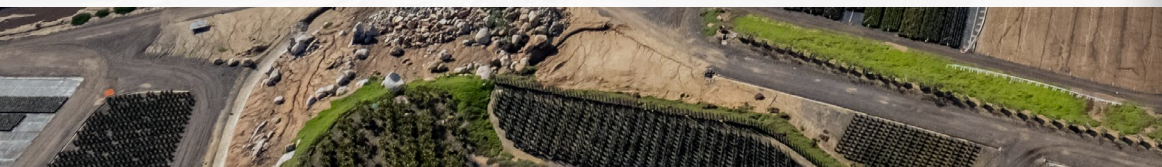
Gas/Electric: SDG&E

Fire: City of Oceanside Fire Department

Police: City of Oceanside Police Department

asking price:

\$10,000,000



density bonus state law

California's Density Bonus Law:

Designed to encourage the construction of affordable units of housing, the state density bonus law allows developers to exceed standard density requirements in certain circumstances.

The legislation amends the state's long-standing density bonus law to provide additional incentives for real estate development projects that include affordable housing. Under the enhanced density bonus law incentives in California in 2021, a developer can obtain a maximum density bonus of up to 50%.

Density Bonus is a state mandate. A developer who meets the requirements is entitled to receive the density bonus benefits as a matter of right.

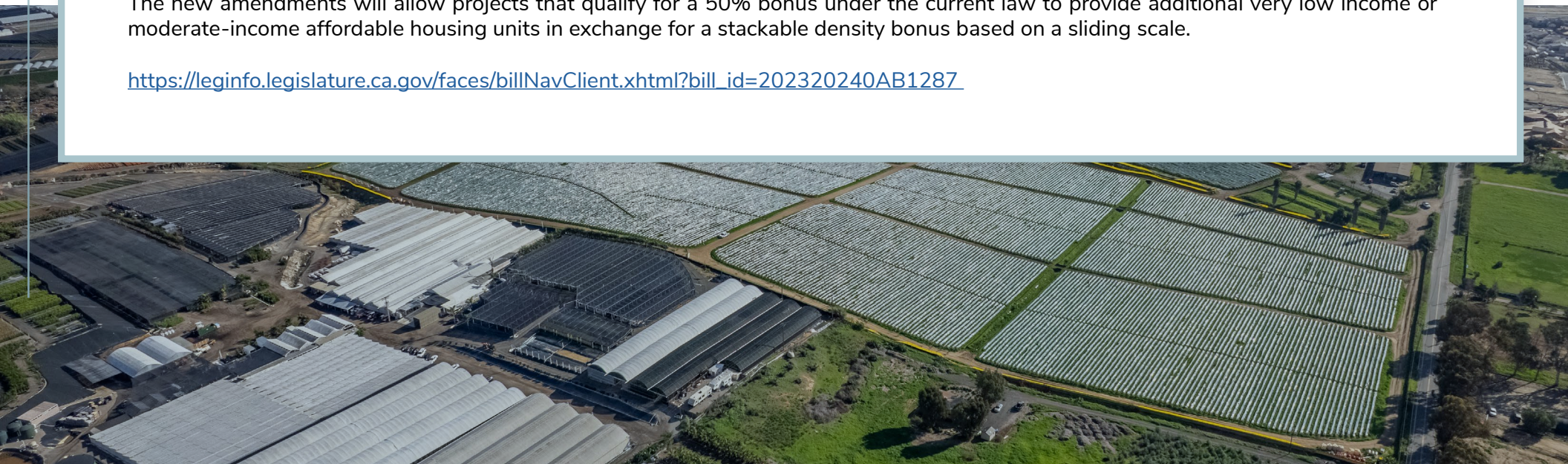
https://leginfo.legislature.ca.gov/faces/codes_displaySection.xhtml?sectionNum=65915&lawCode=GOV

AB 1287:

As of January 1, 2024, AB 1287 will amend the State Density Bonus law by requiring cities and counties to award an additional density bonus for projects that have already allocated the maximum amount of affordable housing for very-low, low-, or moderate-income units.

The new amendments will allow projects that qualify for a 50% bonus under the current law to provide additional very low income or moderate-income affordable housing units in exchange for a stackable density bonus based on a sliding scale.

https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202320240AB1287



due diligence

11

>>> Click the Links Below to View Documents <<<

- a. [Morro Hills Maps](#)
- b. [South Morro Hills Community Plan](#)
- c. [General Plan - Agriculture \(A\)](#)
- d. [Zoning Ordinance - Agriculture \(A\)](#)



**Estimated Development Impact Fees
Per Approximate 3,250 SF Residence**

Item	Amount
School Fee (\$5.17/SF)	\$ 16,802.50
Public Facility	\$ 2,621.00
Park Fee	\$ 4,431.00
Traffic Signal & Thoroughfare	\$ 3,616.00
Drainage and Flood Control	\$ 2,054.00
*Wastewater System Capacity Fee	\$ 9,800.00
*Water System Capacity	\$ 10,525.00
*SDCWA Water System Fee	\$ 6,501.00
*SDCWA Water Treatment Fee	\$ 182.00
APPROXIMATE TOTAL PER SFD	\$ 56,532.50

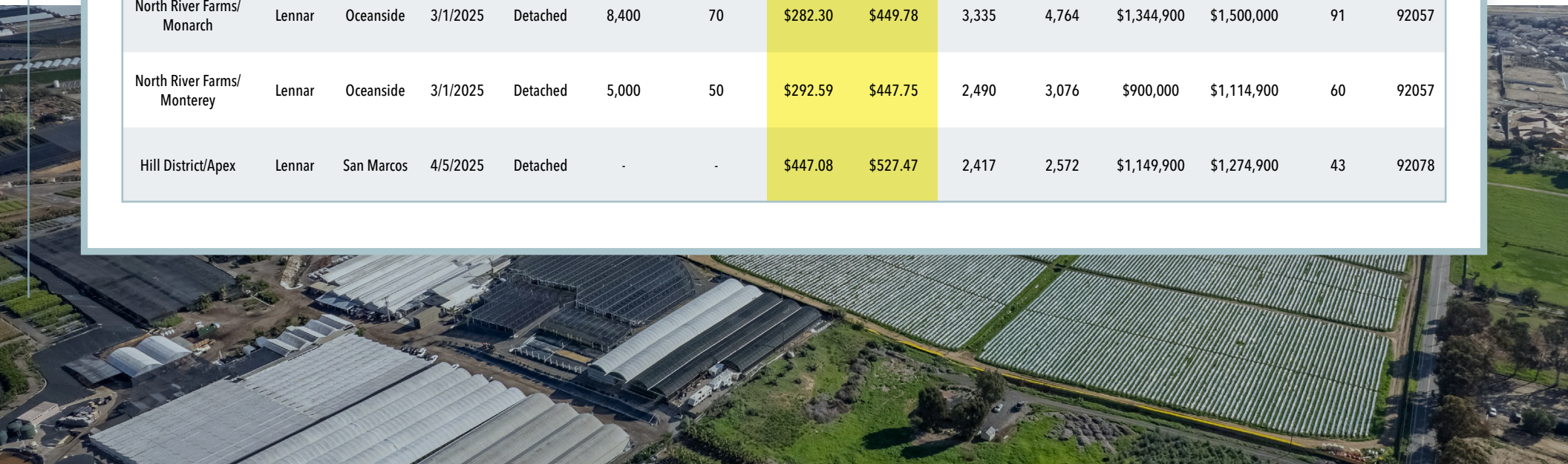
***Assumes 3/4" Water Meter**



new home summary

13

Project Name	Builder Name	City	Open Date	Product Type	Typical Lot Size	Lot Dimension	Min \$/SF	Max \$/SF	Min Unit Size	Max Unit Size	Min Price	Max Price	Total Units Planned	Zip Code
The Havens	Corman Leigh	Bonsall	8/30/2023	Detached	5,000	-	\$393.25	\$874.87	1,942	2,842	\$1,117,609	\$1,699,000	59	92003
Cypress Point	KB Home	Oceanside	10/5/2024	Detached	3,000	-	\$442.24	\$774.16	1,262	1,922	\$849,990	\$976,990	54	92058
North River Farms/ Cypress	Lennar	Oceanside	3/1/2025	Detached	4,000	50	\$389.52	\$441.46	2,265	2,490	\$969,900	\$999,900	60	92057
North River Farms/ Magnolia	Lennar	Oceanside	3/1/2025	Detached	5,500	50	\$315.08	\$417.32	2,928	3,494	\$1,100,900	\$1,221,900	119	92057
North River Farms/ Mahogany	Lennar	Oceanside	3/1/2025	Detached	6,600	60	\$336.26	\$405.11	3,209	3,866	\$1,300,000	\$1,300,000	65	92057
North River Farms/ Monarch	Lennar	Oceanside	3/1/2025	Detached	8,400	70	\$282.30	\$449.78	3,335	4,764	\$1,344,900	\$1,500,000	91	92057
North River Farms/ Monterey	Lennar	Oceanside	3/1/2025	Detached	5,000	50	\$292.59	\$447.75	2,490	3,076	\$900,000	\$1,114,900	60	92057
Hill District/Apex	Lennar	San Marcos	4/5/2025	Detached	-	-	\$447.08	\$527.47	2,417	2,572	\$1,149,900	\$1,274,900	43	92078



resale cma - large lots (over 100,000 sqft)

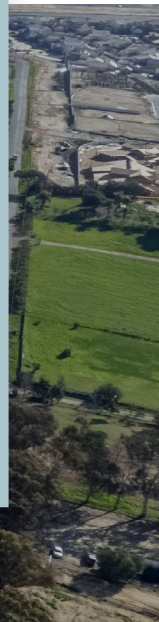
CMA Summary Report

RESIDENTIAL Summary Statistics			
High	Low	Average	Median
LP:\$3,195,000	\$799,000	\$1,654,266	\$1,649,000
SP:\$3,195,000	\$875,000	\$1,646,178	\$1,550,000

RESIDENTIAL - Sold

Number of Properties: 13

Num	MLS #	Stat	Prop	S Address	MLS	Area	Mjr	Total	Total	Bat	Close	Lot	Sz	Living	Area	DOM	LP	LP/Living	Area	SP	SP/Living	Area
		us	ub					rms	hs		ate	qft										
1	NDP2409081	S	SFR	6412 Lago Grande Drive	BONSALL (92003)			3	3		2/19/2025	138,085.20		3599		75	\$1,200,000	\$333.43		\$1,175,000	\$326.48	
2	NDP2409800	S	SFR	4437 Via De Los Cepillos	BONSALL (92003)			5	5		1/13/2025	119,354.40		4055		34	\$1,799,000	\$443.65		\$1,820,000	\$448.83	
3	NDP2507854	S	SFR	31619-21 Via Puerta Del Sol	BONSALL (92003)			5	4		10/22/2025	135,036.00		3612		38	\$1,996,900	\$552.85		\$1,925,000	\$532.95	
4	NDP2510698	S	SFR	5030 San Jacinto Circle W	FALLBROOK (92028)			3	3		11/26/2025	236,966.40		3089		7	\$949,787	\$307.47		\$1,275,000	\$412.75	
5	NDP2504685	S	SFR	5221 Olive Hill Road	FALLBROOK (92028)			7	4		10/8/2025	195,148.80		3600		70	\$1,649,000	\$458.06		\$1,470,325	\$408.42	
6	NDP2408845	S	SFR	5246 SAN JACINTO CIRCLE W	FALLBROOK (92028)			6	7		1/31/2025	135,907.00		5750		82	\$1,849,000 - \$1,899,000	\$330.26		\$1,850,000	\$321.74	
7	250033182SD	S	SFR	546 Morro Hills Rd.	FALLBROOK (92028)			4	6		9/18/2025	386,377.00		4104		60	\$3,195,000	\$778.51		\$3,195,000	\$778.51	
8	250023916SD	S	SFR	1129 Village Dr	OCEANSIDE (92057)			5	4		6/24/2025	141,134.00		3416		41	\$1,400,000	\$409.84		\$1,350,000	\$395.20	
9	NDP2505522	S	SFR	1320 Sleeping Indian Road	OCEANSIDE (92057)			3	4		9/2/2025	179,467.20		4360		20	\$1,849,000	\$424.08		\$1,735,000	\$397.94	
10	OC25044195	S	SFR	1033 Village Drive	OCEANSIDE (92057)			5	5		4/28/2025	112,384.80		4129		25	\$1,880,000	\$455.32		\$1,880,000	\$455.32	
11	NDP2410120	S	SFR	2704 Hutchison Street	VISTA (92084)			5	3		1/14/2025	263,973.60		5366		13	\$1,400,000	\$260.90		\$1,300,000	\$242.27	
12	NDP2504808	S	SFR	3369 E Vista Way	VISTA (92084)			6	4		6/30/2025	183,387.60		3355		10	\$1,488,777	\$443.75		\$1,550,000	\$462.00	
13	SW25051394	S	SFR	2830 E Vista Way	VISTA (92084)			4	4		4/16/2025	100,188.00		2804		9	\$799,000	\$284.95		\$875,000	\$312.05	
Avg								4	4			179031.54		3941		37	\$1,654,266	\$421.77		\$1,646,179	\$422.65	
Min								3	3			100188.00		2804		7	\$799,000	\$260.90		\$875,000	\$242.27	
Max								7	7			386377.00		5750		82	\$3,195,000	\$778.51		\$3,195,000	\$778.51	
Med								5	4			141134.00		3612		34	\$1,649,000	\$424.08		\$1,550,000	\$408.42	



2025 demographics

3 miles



population
4,533



estimated households
1,361



average household income
\$173,985



median household income
\$150,707



total employees
669

5 miles



population
59,102



estimated households
18,665



average household income
\$154,865



median household income
\$127,936



total employees
6,101

7 miles



population
178,129



estimated households
56,801



average household income
\$138,111



median household income
\$111,243



total employees
39,297

LEE & ASSOCIATES HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of real estate, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance or value of this property. The value of the property to you depends on factors that should be evaluated by you and your tax, financial, consultants and legal advisors. Buyer and Buyer's tax, financial, legal, consultants and all advisors should conduct a careful, independent investigation of any property to determine to your satisfaction the suitability of the property for your needs.

Like all real estate, this property carries significant risks. Buyer and Buyer's consultants, legal and financial advisors must request and carefully review all legal and documents related to the property. Any info provided including fees and costs are not guaranteed and should be verified by Buyer. These figures are subject to change at any time based on market, economic, environmental or other conditions. Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any potential development or use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





for more information, please contact

AL APUZZO
760.448.2442
aapuzzo@lee-associates.com
DRE Lic# 01323215

RUSTY WILLIAMS, SIOR
760.448.2453
rwilliams@lee-associates.com
CalDRE Lic #01390702

MATT WEAVER
760.448.2458
mweaver@lee-associates.com
DRE Lic# 01367183

Lee & Associates, Inc - North San Diego County 1902 Wright Place, Suite 180, Carlsbad, CA 92008 | T: 760.929.9700 F: 760.929.9977 | www.lee-associates.com/sandiegonth

