CONFIDENTIAL OFFERING MEMORANDUM

1828 N Iris Ln.

ESCONDIDO, CA

SEPTEMBER, 2026

BRIDGEPOINT
COMMERCIAL REAL ESTATE SOLUTIONS

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1828 N IRIS

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INVESTMENT OVERVIEW

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Exceptional Value-Add Investment Opportunity Near Downtown Escondido

1828 NORTH IRIS LANE

1828 North Iris Lane, Escondido, CA is a compelling development-focused investment opportunity, situated on a substantial single-family residential site with APN 226-190-08-00. The property encompasses approximately 0.94 acres (40,946 square feet) of land zoned R-1-10, providing a significant baseline for future uses and density potential. With a current purchase price of $700,000, which represents just $17.10 per square foot of land, the offering metrics are attractive to a future developer, investor, or owner-user. This acquisition basis details a stable and flexible foundation to pursue long-term upside in a tight market.

The potential for significant development is the most compelling aspect of this offering. Zoned R-1-10, the site may provide opportunities for additional residential units through the utilization of SB 9 urban lot split and two-family dwelling provisions, subject to City approval and applicable requirements. This substantial lot size and favorable zoning make it an exceptionally flexible opportunity for various strategies.

STRATEGIC LOCATION & MARKET FUNDAMENTALS

The property's strategic location in Escondido, CA, offers proximity to the vibrant Downtown district and the Centre City Parkway / I-15 corridor, enhancing its appeal to both future residents and investors. Escondido fundamentals remain incredibly tight, with a very low 3.1% rental vacancy rate (according to broker research) and only about 2.3 months of housing supply, indicating deep, long-term market demand. From a demographic and demand standpoint, Escondido represents a highly resilient and fundamentally sound market within North County San Diego. This scarcity is a critical baseline indicator for developers, demonstrating that well-located residential land will continue to appreciate and serve a rapidly growing population. With coastal San Diego buyers and builders actively pushing inland for yield and an attainable basis, demand for properties that can accommodate expanding households is highly attractive from an investor standpoint. For developers and owner-users seeking future flexibility, this value-add residential play provides a rare opportunity to capture a strategic foothold in a thriving, modest-density submarket.

Investment Essentials

STRATEGIC LOCATION AND DEVELOPMENT POTENTIAL

BridgePoint Multifamily is proud to present 1828 North Iris Lane, Escondido, CA 92026, a thoughtfully oriented residential repositioning opportunity ideally situated within the Escondido submarket of San Diego County. The ±0.94-acre (±40,946 SF) site, identified by APN 226-190-08-00, currently features an existing ±837 SF single-family residence. This generous lot size provides a balanced foundation for future use, catering to developers seeking an established neighborhood with ample space for added density.

REPOSITIONING AND VALUE-ADD POTENTIAL

The property boasts excellent foundational characteristics with significant upside for residential repositioning and added density, which can be explored to maximize the site's true value. Strategic planning can unlock this potential, highlighted by the opportunity to transition the existing footprint into a more dense residential configuration. This transition not only enhances the community housing options but also drives bottom-line value for investors capitalizing on the strong demand within the Escondido submarket.

Property Overview

Address	1828 North Iris Lane, Escondido, CA 92026
County / Submarket	San Diego County / Escondido submarket
Site Area	±0.94 acres (±40,946 SF)
APN	226-190-08-00
Existing Improvement	±837 SF single-family residence
Zoning	R-1-10 (Single-Family Residential)
Proposed Use / Upside	Development Opportunity (SB 9 urban lot split / two-family dwelling)

$700,000	$17.10	40,946	0.94 Acre
PRICE	PRICE / SF LAND	LOT SIZE (SF)	SITE AREA

Site Map




1828 NORTH IRIS LANE

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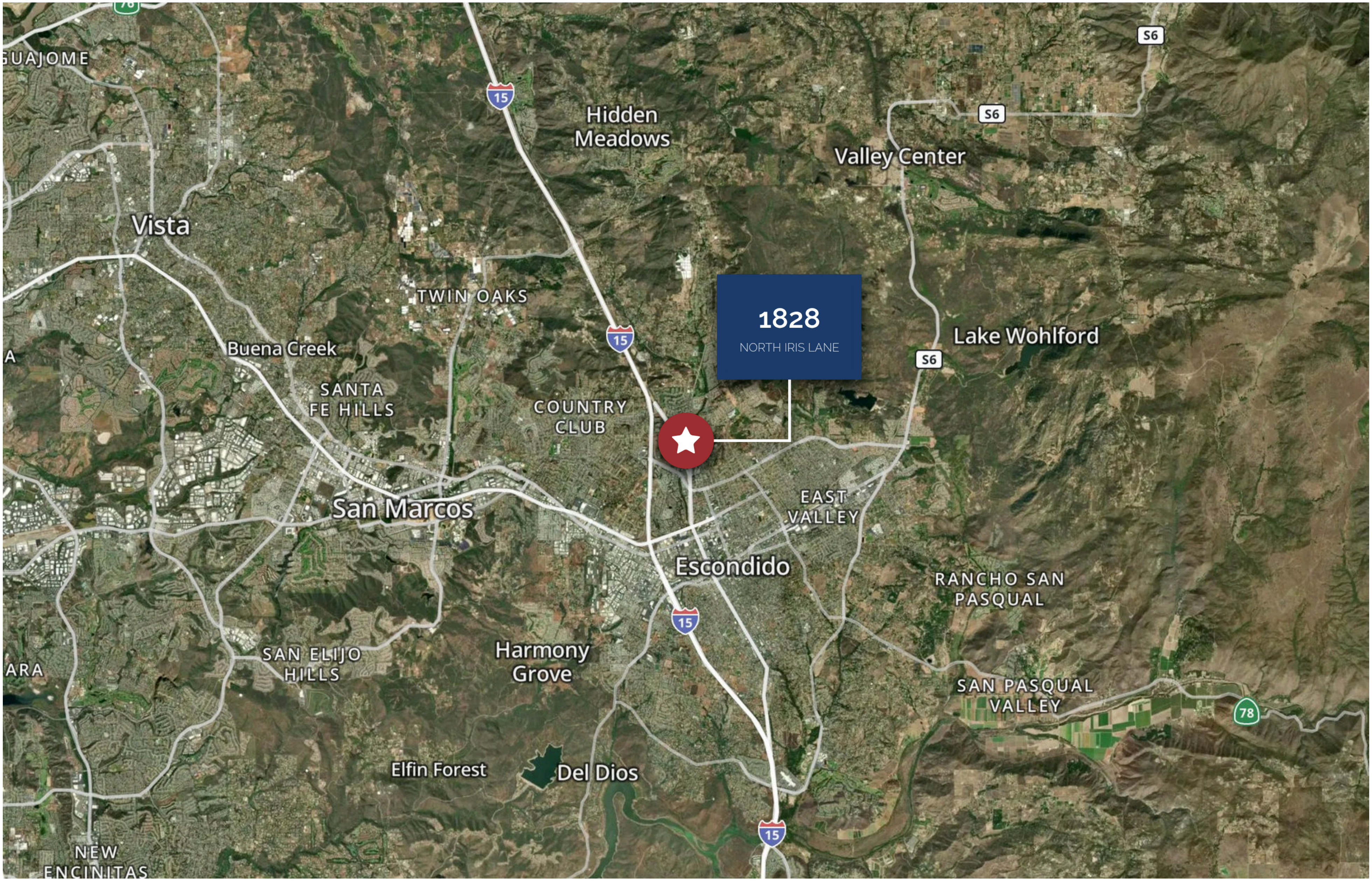
Aerial

Regional Map



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SALES COMPARABLES

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Sales Comparables

Address	Sold Date	Price	Price/AC Land	Price/SF Land	Land Area AC	Land Area SF
1828 N Iris Ln	-	$700,000	-	$17.10	0.94	40,946
664 N Fig St	8/18/2026	$850,000	$1,370,978	$31.47	0.62	27,007
2047 N Iris Ln	5/5/2026	$18,500,000	$2,406,781	$55.25	7.69	334,829
1325 N Broadway	7/16/2025	$1,350,000	$1,607,160	$36.90	0.84	36,590
2344 N Nutmeg St	10/16/2024	$21,000,000	$3,056,771	$70.17	6.87	299,257
Hill Valley Dr	Under Contract	$1,795,000	$184,671	$4.24	9.72	423,403
Average of Sold Comps	-	$10,425,000	$2,602,996	$59.77	4.01	174,421

Sales Comparables

1828 N Iris Ln

Price	$700,000
Sold Date	-
Land Area AC	0.94
Land Area SF	40,946
Price/AC Land	-
Price/SF Land	$17.10

664 N Fig St

Price	$850,000
Sold Date	8/18/2026
Land Area AC	0.62
Land Area SF	27,007
Price/AC Land	$1,370,978
Price/SF Land	$31.47

2047 N Iris Ln

Price	$18,500,000
Sold Date	5/5/2026
Land Area AC	7.69
Land Area SF	334,829
Price/AC Land	$2,406,781
Price/SF Land	$55.25

Sales Comparables

1325 N Broadway

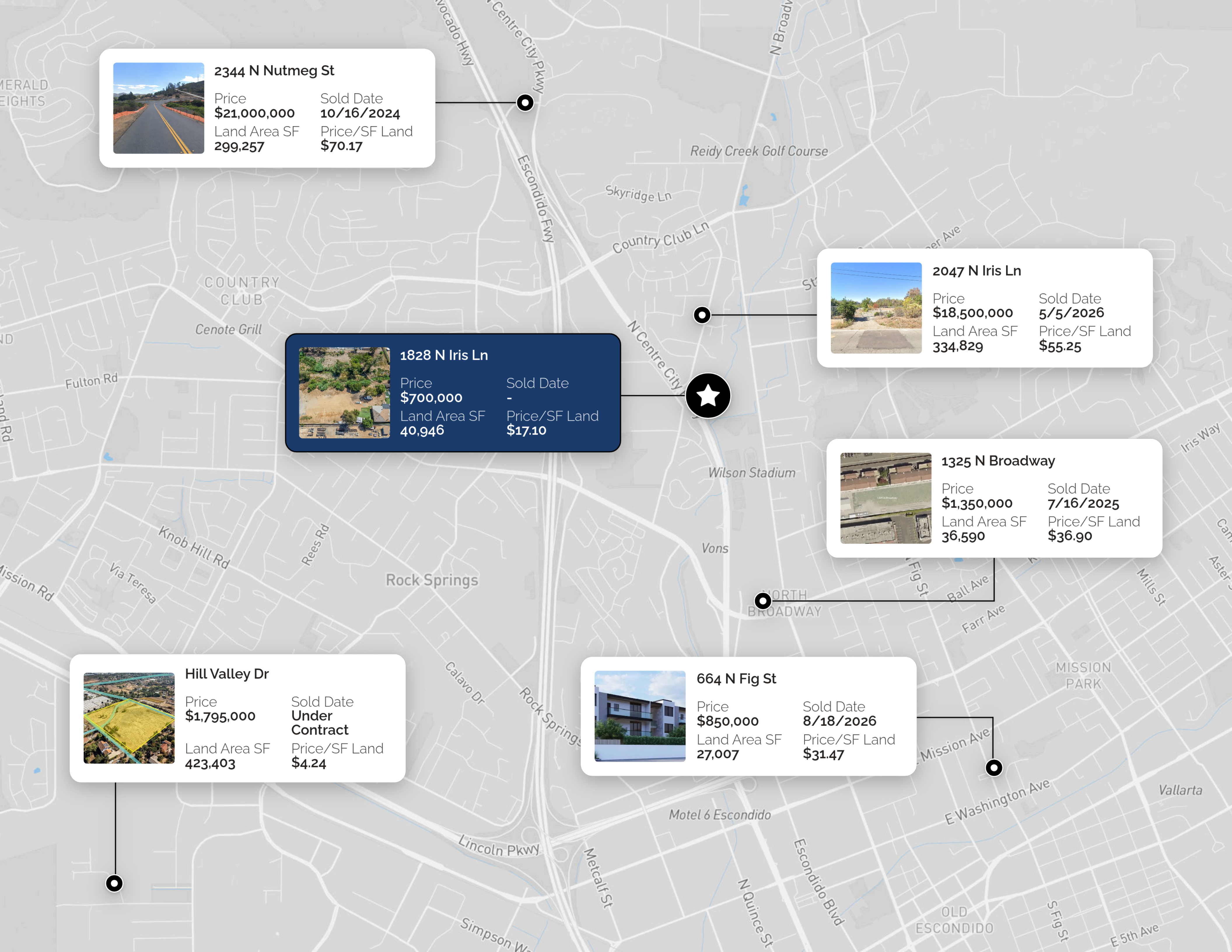
Price	$1,350,000
Sold Date	7/16/2025
Land Area AC	0.84
Land Area SF	36,590
Price/AC Land	$1,607,160
Price/SF Land	$36.90

2344 N Nutmeg St

Price	$21,000,000
Sold Date	10/16/2024
Land Area AC	6.87
Land Area SF	299,257
Price/AC Land	$3,056,771
Price/SF Land	$70.17

Hill Valley Dr

Price	$1,795,000
Sold Date	Under Contract
Land Area AC	9.72
Land Area SF	423,403
Price/AC Land	$184,671
Price/SF Land	$4.24



2344 N Nutmeg St
Price
$21,000,000
Sold Date
10/16/2024
Land Area SF
299,257
Price/SF Land
$70.17
2047 N Iris Ln
Price
$18,500,000
Sold Date
5/5/2026
Land Area SF
334,829
Price/SF Land
$55.25
1828 N Iris Ln
Price
$700,000
Sold Date
-
Land Area SF
40,946
Price/SF Land
$17.10
1325 N Broadway
Price
$1,350,000
Sold Date
7/16/2025
Land Area SF
36,590
Price/SF Land
$36.90
Hill Valley Dr
Price
$1,795,000
Sold Date
Under Contract
Land Area SF
423,403
Price/SF Land
$4.24
664 N Fig St
Price
$850,000
Sold Date
8/18/2026
Land Area SF
27,007
Price/SF Land
$31.47
Reidy Creek Golf Course
Skyridge Ln
Country Club Ln
Escondido Fwy
N Centre City Pkwy
COUNTRY CLUB
Cenote Grill
Fulton Rd
Wilson Stadium
Knob Hill Rd
Rees Rd
Via Teresa
Rock Springs
Vons
NORTH BROADWAY
Ball Ave
Farr Ave
Iris Way
Mills St
Calavo Dr
MISSION PARK
Mission Ave
E Washington Ave
Vallarta
Motel 6 Escondido
Lincoln Pkwy
Metcalf St
N Quince St
Escondido Blvd
S Fig St
OLD ESCONDIDO
E 5th Ave
N Broadway

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MARKET OVERVIEW

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Escondido, California

Escondido: A Strategic Hub in North San Diego County

Escondido is a dynamic inland city in North San Diego County along the I-15 corridor, blending historic downtown character, suburban neighborhoods, and access to both coastal amenities and inland open space. With close proximity to San Marcos, Vista, and major employment centers, it continues to attract a diverse mix of residents and employers, supported by relative affordability and a balanced quality of life.

Real Estate Market Fundamentals and Demographics

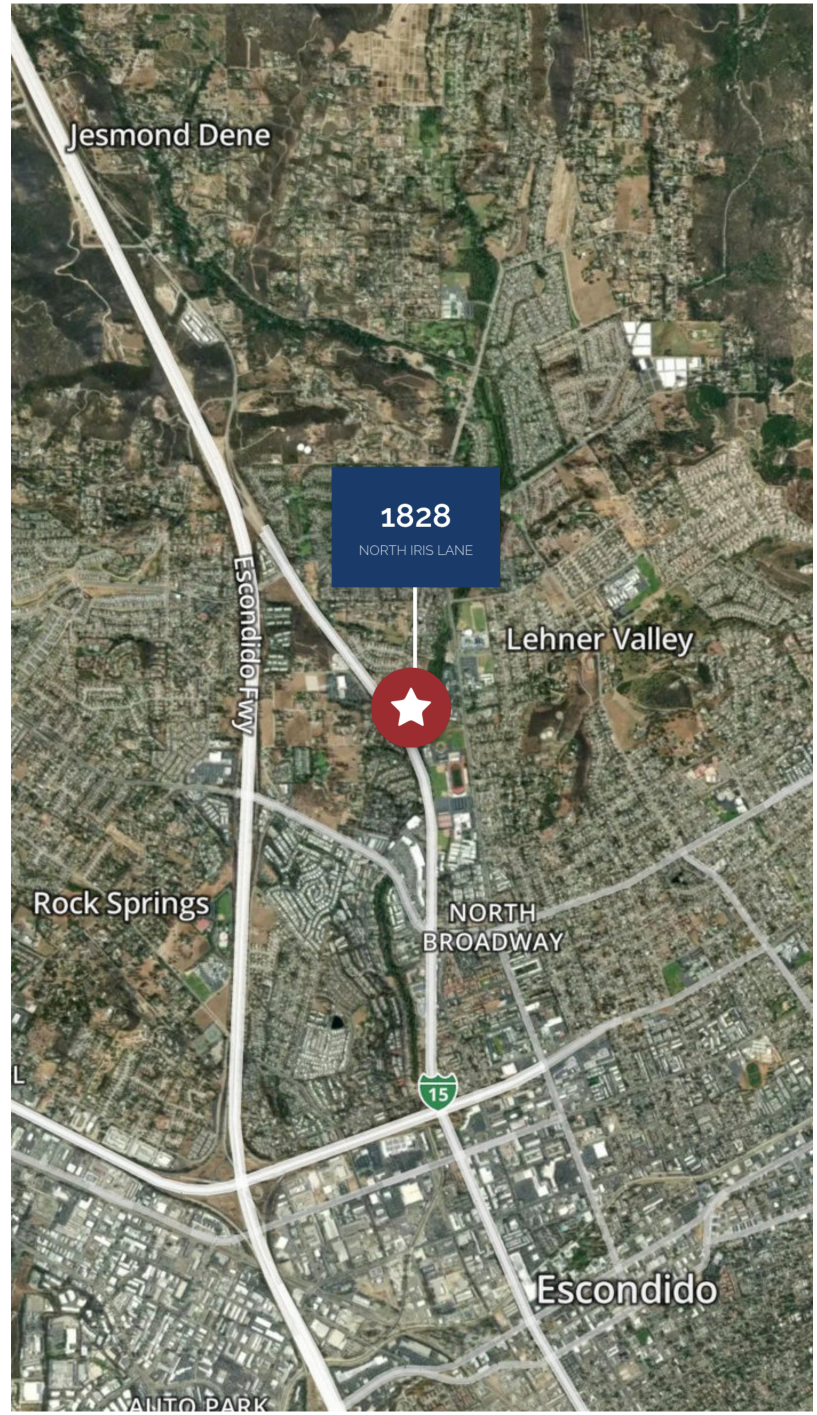
The market is supported by steady demand and a population of roughly 145,000–148,000, with median household income generally in the $90,000–$105,000 range. Homeownership remains more attainable than in coastal cities like Carlsbad and Encinitas, sustaining consistent rental demand; average one- and two-bedroom rents typically run about $1,900–$2,700, reflecting Escondido's position as a more affordable alternative.

Investment Appeal and Submarket Maturity

Over the past decade, Escondido has matured into one of North County's more established submarkets, holding relatively healthy occupancy with multifamily vacancy often in the mid-single digits. Investors increasingly target it for a stable tenant base, long-term rent upside, and access to job centers along the I-15 and SR-78 corridors, while a revitalizing downtown, outdoor recreation, and community events broaden its appeal.

Future Outlook and Multifamily Opportunities

Escondido is well positioned for continued growth, supported by a solid employment base, ongoing migration from higher-cost coastal areas, and its strategic inland location. For multifamily investors, it offers an attractive blend of in-place income stability, rent appreciation potential, and longer-term capital growth as the inland North County market matures.



Market Insights

STEADY RENT GROWTH

Average one- and two-bedroom rents in the 92026 North Escondido area typically range from about $1,900–$2,700. While recent year-over-year figures have been flat to modestly softer amid countywide supply increases, the submarket continues to benefit from demand shifting inland from higher-priced coastal markets like Carlsbad and Encinitas, drawn by relative affordability and I-15 corridor access.

TIGHT VACANCY RATES

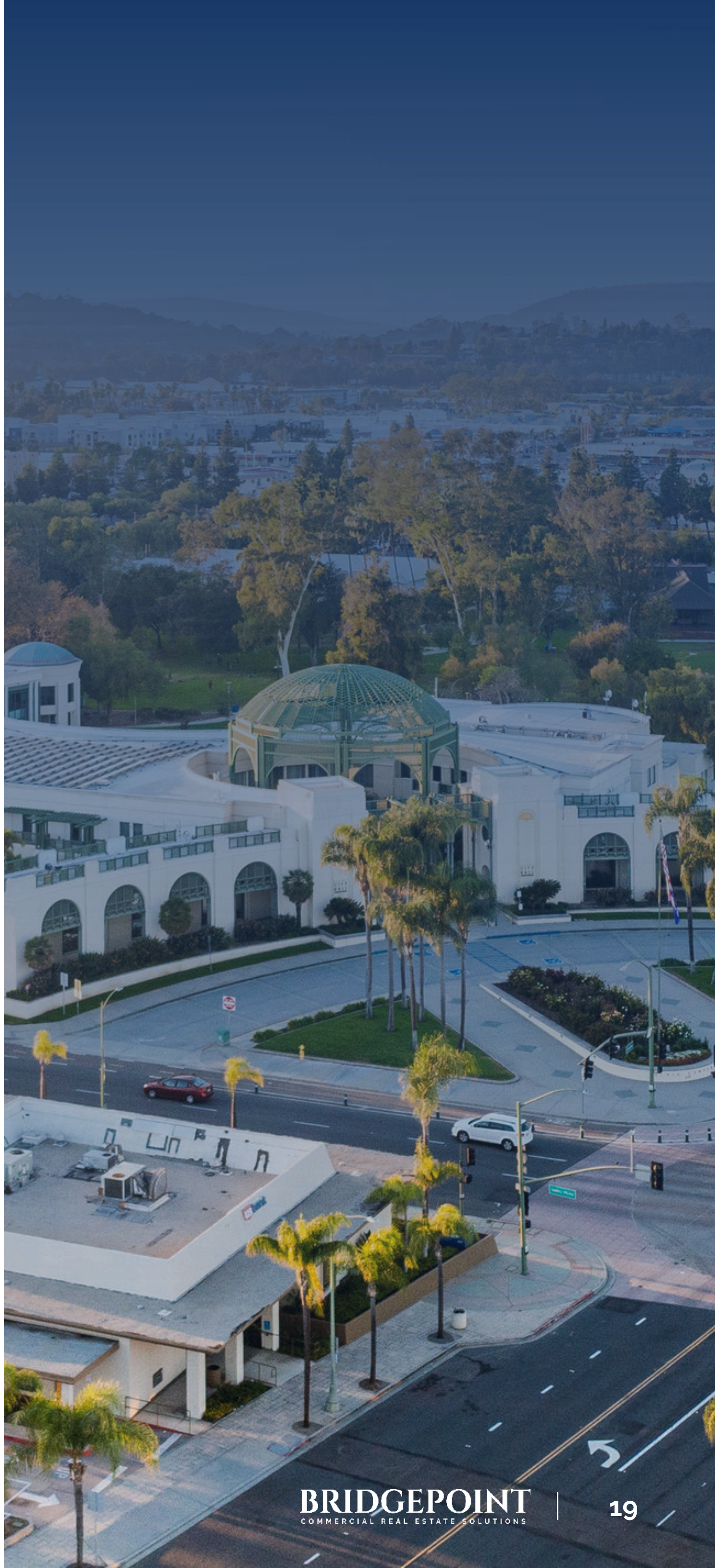
Escondido multifamily vacancy is often cited around 3.5% for the submarket, though the North I-15 corridor (Escondido/San Marcos) has run closer to 6–7% amid elevated new construction countywide. Strong tenant demand from working professionals, families, and service-industry employees, along with limited new inventory in established neighborhoods, continues to support stable leasing.

STRONG VALUE APPRECIATION

Escondido has seen solid long-term appreciation driven by livability, employment access, and affordability relative to coastal North County. Values have climbed meaningfully over multi-year periods, with five-year gains historically in the 50%+ range in earlier cycles. Cap rates for multifamily have typically compressed into the low-4% to mid-5% range in stronger transactions.

INVESTOR-FRIENDLY FUNDAMENTALS

Multifamily cap rates in Escondido typically range from roughly 4.5% to 5.75% (or higher for value-add opportunities), offering a compelling mix of current yield and longer-term upside. Stable rents, solid occupancy in established neighborhoods, and a growing inland renter pool make North Escondido attractive for investors focused on durable in-place cash flow.



Amenities Map

Transportation Map

Major Employers

ECONOMIC ANCHORS AND EMPLOYMENT BASE

The area surrounding 1828 North Iris Lane sits within a diversified North County San Diego employment market. The landscape is anchored by major employers like Palomar Medical Center, Viasat, and Sony Electronics, reflecting a high concentration of healthcare, technology, and manufacturing roles. This hub is further bolstered by municipal and education anchors including the City of Escondido and Escondido Union School District, creating a resilient economic foundation that attracts a stable workforce and supports long-term rental demand.

INSTITUTIONAL STABILITY AND CONNECTIVITY

Beyond its industrial strength, the region benefits from a significant institutional presence that ensures steady employment and workforce development. California State University San Marcos, Palomar College, and the local school districts serve as major anchors, contributing to regional economic stability and intellectual capital.

The property's strategic location offers seamless connectivity via I-15 and SR-78, linking residents to the broader San Diego employment corridor. This synergy of healthcare, education, and corridor industry positions the Escondido submarket as a secure investment — with tight rental vacancy near 3.1% underscoring durable renter demand.

Employer	Industry	Employees	Distance
Viasat	Technology	3,300	10.1 mi
Palomar Medical Center	Healthcare	3,000	2.6 mi
Sony Electronics	Manufacturing	2,500	9.4 mi
Escondido Union School District	Education	2,000	2.6 mi
California State University San Marcos	Education	1,800	4.0 mi
Palomar College	Education	1,800	5.1 mi
City of Escondido	Government	1,000	2.1 mi
Hunter Industries	Manufacturing	800	7.9 mi

Nearby Dining & Bar Options

Bear Roots Tavern

Local brewery tavern with craft beer, American bar food, and a dog-friendly patio.

Stone Brewing World Bistro & Gardens

Iconic brewery destination with outdoor gardens, fire pits, a bistro menu, and craft beer.

Vintana Wine + Dine

Upscale California cuisine with panoramic views, a strong wine list, and cocktails.

H Brothers

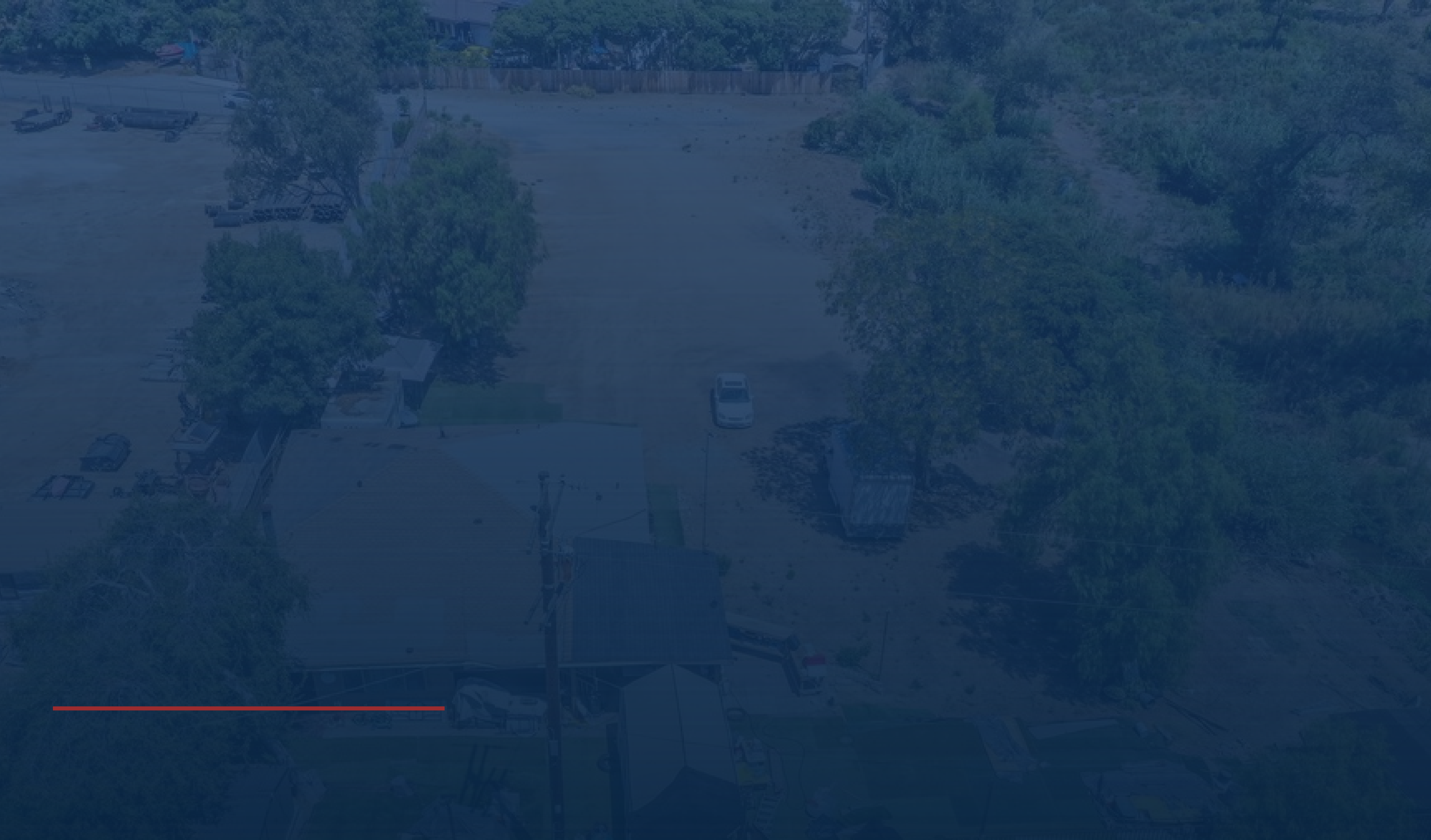
Highly rated downtown comfort food—sandwiches, burgers, poutine, and local beers.

Burger Bench

Craft burgers, local beer on tap, shakes, and a family-friendly patio.

Brigantine Escondido

Longtime seafood and steakhouse with an oyster bar, happy hour, and full bar.



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