



27.59 acres High-End Estate
Development Land

3 Single-Family Estates

15050 Panorama View, Valley
Center, CA



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CBRE



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TERMS

Section 1

Executive Summary

Offering Memorandum



The offering

CBRE, Inc. is pleased to present +/- 27.59 gross acres of rural residential development land for 3 residential lots. Located in an up-and-coming area of San Diego County, this property offers the opportunity to develop semi-rural lots among the hillside agricultural scenery of Pauma Valley and Valley Center. With picturesque views of Palomar Mountain as the backdrop and a short drive to Pauma Valley Country Club, the property offers a highly desirable setting for those looking to escape the city life while still being close to it all. Paved access and utilities stubbed to the sites allows for development to proceed quickly.



Section 2

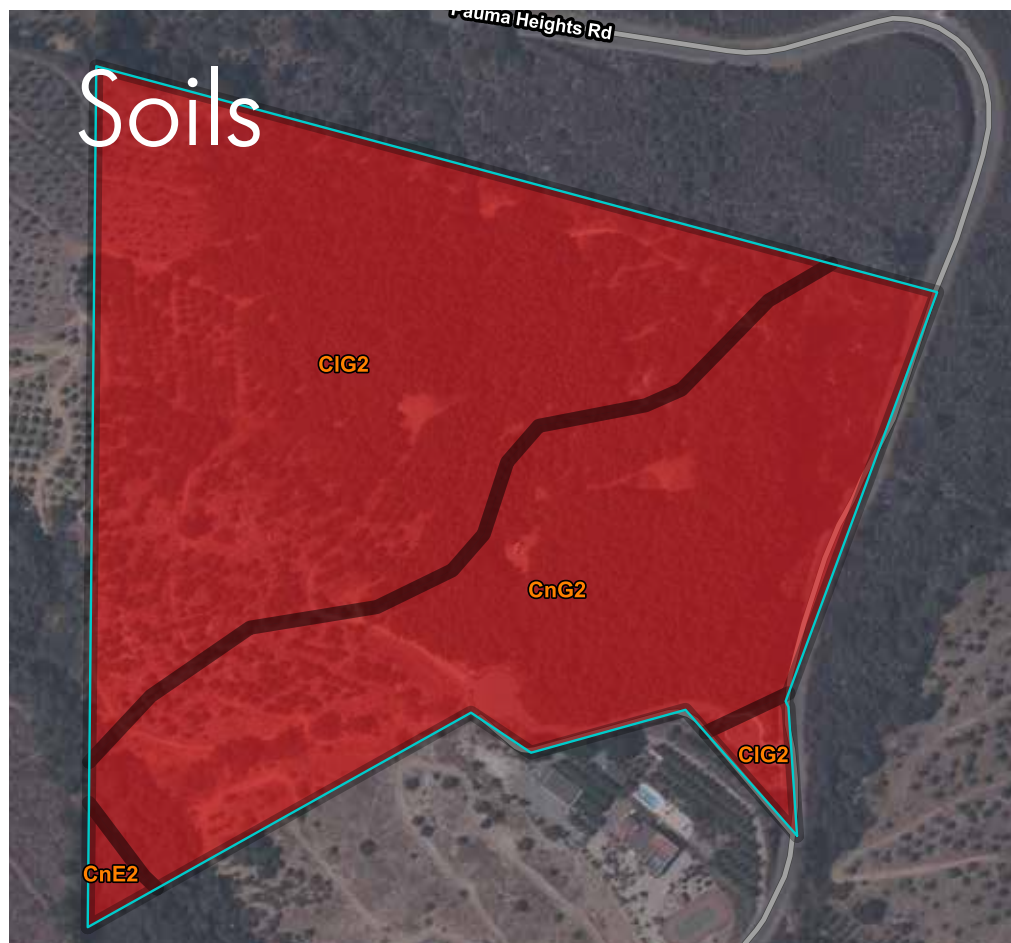
Property Information

Offering Memorandum

Property Information

ADDRESS	15050 Panorama View, Valley Center, CA
ASSESSOR PARCEL NUMBERS	132-081-37, 132-081-38, 132-081-39
SIZE	±27.59 acres
ZONING	A70 - Limited Agriculture
GENERAL PLAN	SR-10 - Semi-Rural Residential, 1 dwelling per 10 acres
UTILITIES	Electricity and gas provided by San Diego Gas & Electric, water provided by the Valley Center Municipal Water District; all stubbed to each of the 3 lots. Municipal sewer not available but proposed for Septic
TOPOGRAPHY	Rolling to mountainous topography, with level building sites on each lot, allows for beautiful views of the surrounding landscape





MAP LEGEND

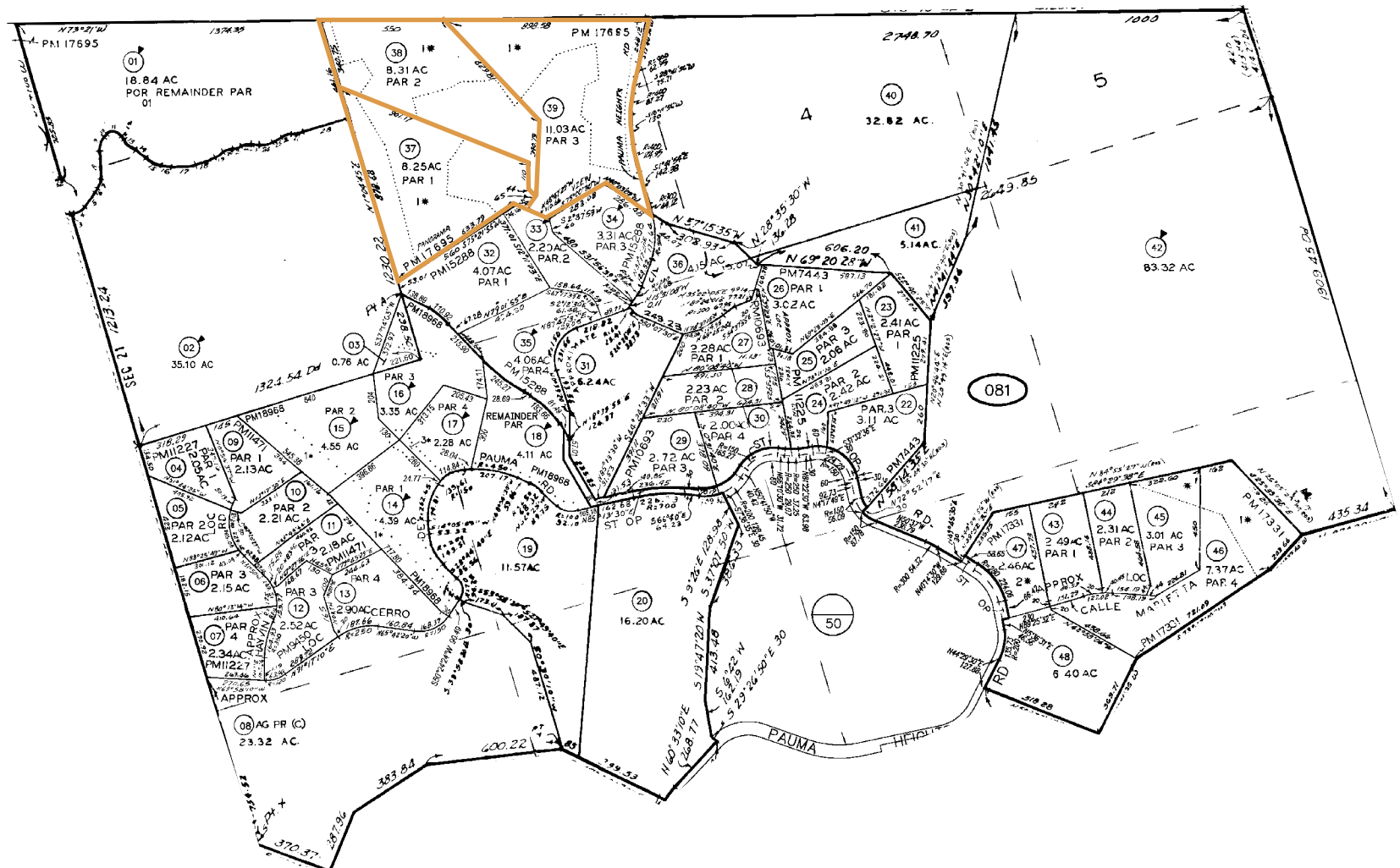
- Area of Interest (AOI)**
- Area of Interest (AOI)
- Background**
- Aerial Photography
- Soils**
- Soil Rating Polygons**
- Very limited
 - Somewhat limited
 - Not limited
 - Not rated or not available
- Soil Rating Lines**
- Very limited
 - Somewhat limited
 - Not limited
 - Not rated or not available
- Soil Rating Points**
- Very limited
 - Somewhat limited
 - Not limited
 - Not rated or not available
- Water Features**
- Streams and Canals
- Transportation**
- Rails
 - Interstate Highways
 - US Routes
 - Major Roads
 - Local Roads

Map unit symbol	Map unit name	Rating	Component name (percent)	Rating reasons (numeric values)	Acres in AOI	Percent of AOI
CIG2	Cieneba coarse sandy loam, 30 to 65 percent slopes, eroded	Very Limited	Cieneba (85%)	Slope (1.00) Depth to soft bedrock (0.50)	17	56.40%
CnE2	Cieneba-Fallbrook rocky sandy loams, 9 to 30 percent slopes, eroded	Very Limited	Cieneba (45%)	Slope (1.00) Depth to soft bedrock (0.50)	0.3	0.90%
			Fallbrook (35%)	Slope (1.00) Shrink-swell(0.50)		
CnG2	Cieneba-Fallbrook rocky sandy loams, 30 to 65 percent slopes, eroded	Very Limited	Cieneba (40%)	Slope (1.00) Depth to soft bedrock (0.50)	12.9	42.70%
			Fallbrook (35%)	Slope (1.00) Shrink-swell (0.50)		

Rating	Acres in AOI	Percent of AOI
Very Limited	30.2	100%
Totals for Area of Interest	30.2	100%

*Acreage is estimate only

Tax Map



Section 3

Market Analysis

Offering Memorandum

Valley Center

Valley Center lies in the northern part of unincorporated San Diego County, east of Interstate 15 and south of Highway 76. The area is characterized by estate residential development and agricultural activities. The unique topographic features of the area along with the agricultural uses provides large areas of open space and access to nature preserves such as Hellhole Canyon. While agriculture still remains an important part of the local economy, the addition of five casinos to the area has prompted other development and created more available job opportunities. The area boasts a beautiful climate in a semi-rural setting, yet is in close proximity to commercial and

retail support services. Valley Center is a short 1-hour drive to the major city center of San Diego and the San Diego International Airport. The property lies approximately three miles east of the Valley Center High School and is located south-adjacent to the Pauma Valley Country Club (PVCC). PVCC is a Robert Trent Jones designed course and is one of only a few country clubs to have its own private airstrip. The 2020 median home value within a 1-mile radius from the property is approximately \$775,000 and the median household income within a 5-mile radius is over \$100,000 annually, indicating strong support for quality residential units.

NORTHEAST SAN DIEGO COUNTY

San Diego County home buyers and renters are increasingly pursuing the semi-rural communities of Fallbrook, Bonsall, Valley Center, Escondido, San Marcos and Vista as viable housing alternatives. These communities offer affordable housing relative to the rest of San Diego, but they don't involve the lengthy commute for which Temecula and Riverside County is infamous. The combination of beautiful countryside, small-town-feel, and proximity to area shopping and entertainment make Northern San Diego County a popular new alternative to many home buyers.

North County San Diego Demographics

	VALLEY CENTER, CDP, CA		NORTH COUNTY, SAN DIEGO		SAN DIEGO COUNTY	
PLACE OF WORK						
2020 Businesses	362		32,364		142,753	
2020 Employees	2,633		303,823		1,542,517	
Population						
2020 Population - Current Year Estimate	10,185		840,391		3,318,139	
2025 Population - Five Year Projection	10,579		870,233		3,418,265	
2010 Population - Census	9,298		778,122		3,095,313	
2000 Population - Census	7,392		686,660		2,813,833	
2010-2020 Annual Population Growth Rate	0.89%		0.75%		0.68%	
2020-2025 Annual Population Growth Rate	0.76%		0.70%		0.60%	
AGE						
2020 Population	10,185		840,391		3,318,139	
2020 Median Age	42.70		35.60		36.00	
Households						
2020 Households - Current Year Estimate	3,288		279,903		1,160,040	
2025 Households - Five Year Projection	3,403		288,903		1,194,461	
2010 Households - Census	3,007		260,835		1,086,865	
2000 Households - Census	2,369		231,508		994,677	
2010-2020 Annual Household Growth Rate	0.88%		0.69%		0.64%	
2020-2025 Annual Household Growth Rate	0.69%		0.63%		0.59%	
2020 Average Household Size	3.09		2.91		2.77	
HOUSEHOLD INCOME						
2020 Households	3,288		279,903		1,160,016	
Under \$15,000	200	6.1%	20,915	7.5%	85,607	7.4%
\$15,000-\$24,999	196	6.0%	17,396	6.2%	72,534	6.3%
\$25,000-\$34,999	164	5.0%	20,636	7.4%	77,843	6.7%
\$35,000-\$49,999	185	5.6%	29,848	10.7%	118,583	10.2%
\$50,000-\$74,999	420	12.8%	45,748	16.3%	182,960	15.8%
\$75,000-\$99,999	401	12.2%	34,530	12.3%	146,250	12.6%
\$100,000-\$149,999	708	21.5%	49,452	17.7%	215,435	18.6%
\$150,000-\$199,999	530	16.1%	28,813	10.3%	122,472	10.6%
\$200,000 and Over	484	14.7%	32,566	11.6%	138,332	11.9%
2020 Average Household Income	\$126,036		\$107,766		\$110,695	
2025 Average Household Income	\$145,451		\$121,236		\$123,921	
2020 Median Household Income	\$103,613		\$78,078		\$80,917	
2025 Median Household Income	\$115,840		\$86,046		\$88,959	
2020 Per Capita Income	\$40,963		\$36,288		\$39,060	
2025 Per Capita Income	\$47,099		\$40,636		\$43,658	
HOUSING VALUE						
2020 Owner Occupied Housing Units	2,537		166,967		625,964	
Under \$50,000	44	1.7%	2,531	1.5%	11,414	1.8%
\$50,000-\$99,999	16	0.6%	2,202	1.3%	5,548	0.9%
\$100,000-\$149,999	9	0.4%	1,105	0.7%	3,142	0.5%
\$150,000-\$199,999	7	0.3%	1,843	1.1%	4,677	0.7%
\$200,000-\$249,999	8	0.3%	2,567	1.5%	9,440	1.5%

MARKET ANALYSIS

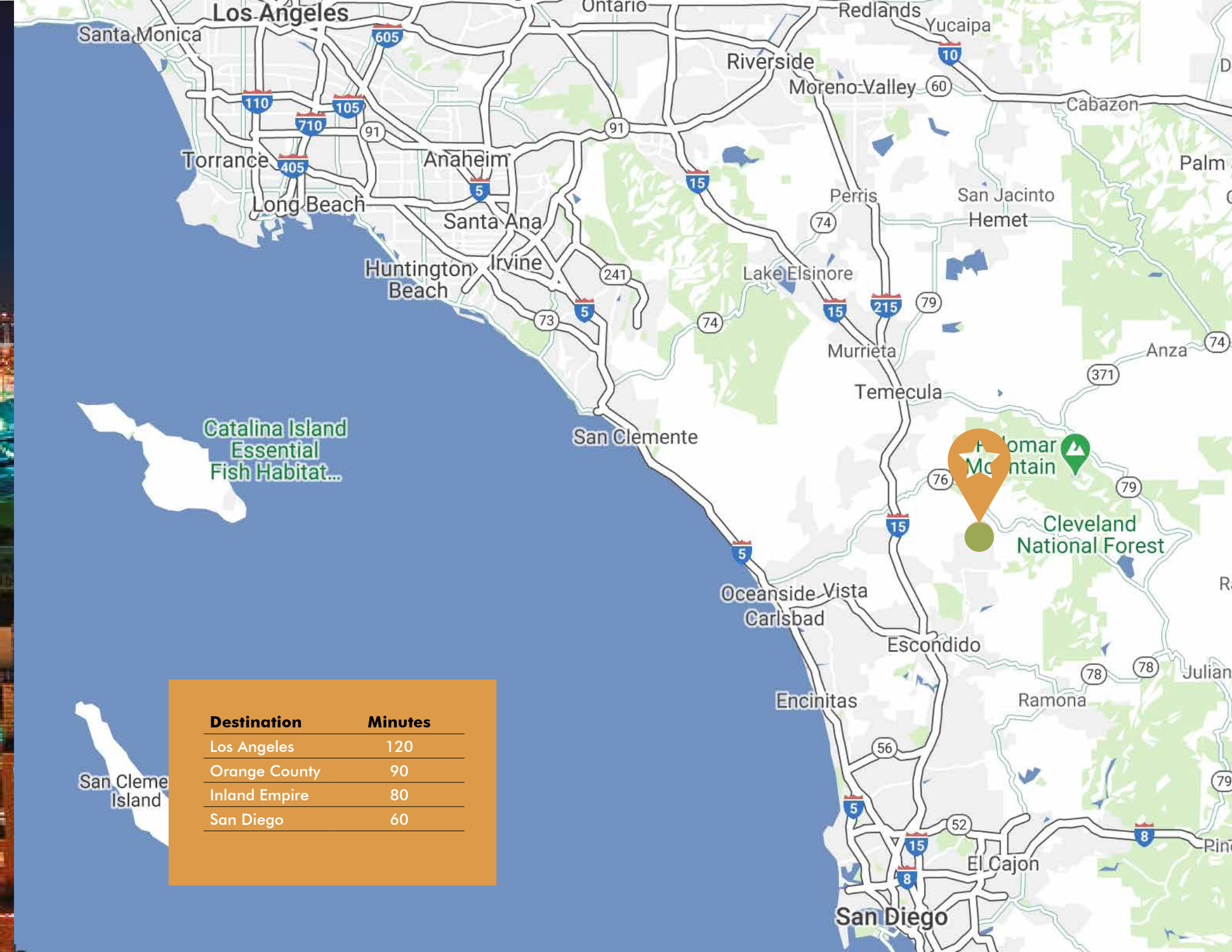
	VALLEY CENTER, CDP, CA		NORTH COUNTY, SAN DIEGO		SAN DIEGO COUNTY	
\$250,000-\$299,999	14	0.6%	4,151	2.5%	15,871	2.5%
\$300,000-\$399,999	135	5.3%	17,224	10.3%	66,267	10.6%
\$400,000-\$499,999	384	15.1%	27,080	16.2%	106,044	16.9%
\$500,000-\$749,999	1,399	55.1%	58,553	35.1%	212,611	34.0%
\$750,000-\$999,999	394	15.5%	29,044	17.4%	100,149	16.0%
\$1,000,000-\$1,499,999	74	2.9%	14,498	8.7%	55,886	8.9%
\$1,500,000-\$1,999,999	29	1.1%	3,009	1.8%	14,430	2.3%
\$2,000,000 and Over	24	0.9%	3,159	1.9%	20,485	3.3%
2020 Median Value of Owner Occ. Housing Units	\$616,422		\$605,802		\$606,508	
2020 Average Value of Owner Occ. Housing Units	\$649,084		\$677,549		\$704,558	
EMPLOYMENT STATUS						
2020 Civilian Population 16+ in Labor Force	4,907		405,285		1,685,849	
2020 Employed Civilian Population 16+	4,197	85.5%	345,558	85.3%	1,424,243	84.5%
2020 Unemployed Population 16+	710	14.5%	59,727	14.7%	261,606	15.5%
YEAR BUILT						
2014-2018 Housing Units	3,237		288,538		1,204,884	
Built Later than 2010	31	1.0%	6,315	2.2%	21,500	1.8%
Built 2000-2009	920	28.4%	44,731	15.5%	145,104	12.0%
Built 1990-1999	616	19.0%	46,232	16.0%	151,967	12.6%
Built 1980-1989	607	18.8%	70,228	24.3%	230,420	19.1%
Built 1970-1979	581	18.0%	66,687	23.1%	272,251	22.6%
Built 1960-1969	248	7.7%	26,039	9.0%	144,647	12.0%
Built 1950-1959	77	2.4%	15,284	5.3%	130,316	10.8%
Built 1940-1949	81	2.5%	4,453	1.5%	41,844	3.5%
Built Before 1939	59	1.8%	5,017	1.7%	53,029	4.4%
2014-2018 Median Year Built	1989		1,984		1,979	
HOUSING UNITS						
2020 Housing Units	3,450		297,757		1,233,344	
2020 Vacant Housing Units	162	4.7%	17,854	6.0%	73,304	5.9%
2020 Occupied Housing Units	3,288	95.3%	279,903	94.0%	1,160,040	94.1%
2020 Owner Occupied Housing Units	2,538	73.6%	166,983	56.1%	626,019	50.8%
2020 Renter Occupied Housing Units	750	21.7%	112,920	37.9%	534,021	43.3%
HOUSEHOLD SIZE						
2010 Households	3,007		260,835		1,086,865	
1 Person Household	464	15.4%	55,084	21.1%	261,217	24.0%
2 Person Household	1,031	34.3%	83,265	31.9%	339,416	31.2%
3 Person Household	484	16.1%	42,808	16.4%	179,458	16.5%
4 Person Household	481	16.0%	39,286	15.1%	157,993	14.5%
5 Person Household	280	9.3%	20,420	7.8%	80,185	7.4%
6 Person Household	122	4.1%	9,656	3.7%	36,149	3.3%
7 or More Person Household	145	4.8%	10,315	4.0%	32,447	3.0%
2010 Average Household Size	3.08		2.89		2.75	
2020 Average Household Size	3.09		2.91		2.77	

San Diego County Top Employers

Naval Base San Diego	41,607
University of California, San Diego	38,749
Sharp Health Care	18,736
County of San Diego	18,606
San Diego Unified School District	12,996
Scripps Health	12,348
City of San Diego	11,598
Qualcomm Inc.	10,300
San Diego Community College District	6,246
Kaiser Permanente	5,349

Sources: City of San Diego, 2019 Comprehensive Annual Financial Report





Section 4

Terms

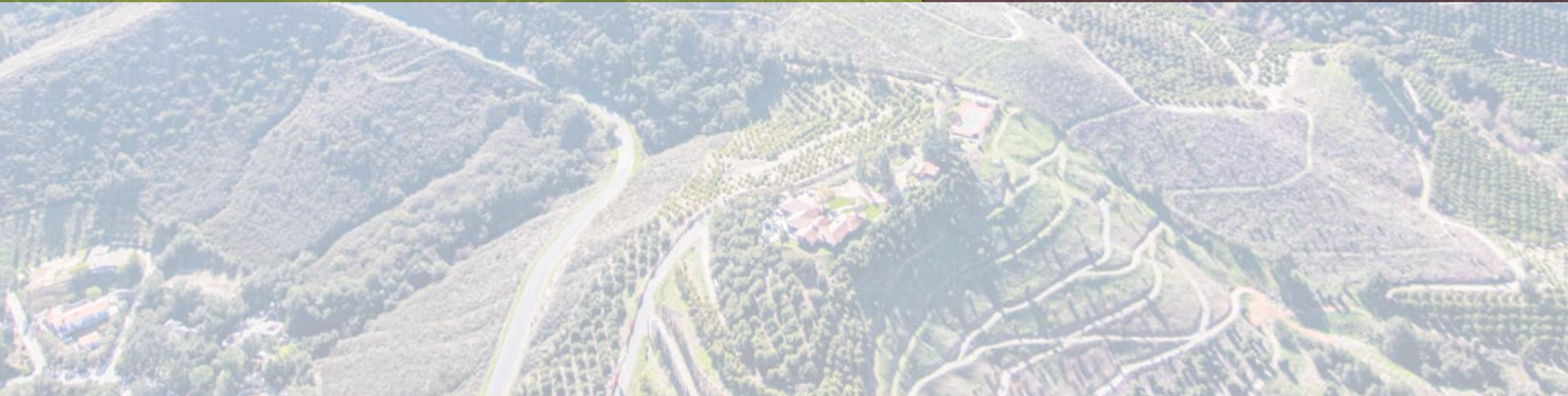
Offering Memorandum

Terms

Price: offered at \$1,000,000 (\$333,333 per lot)

PLEASE SUBMIT OFFERS TO:

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