



11041 SUMMIT
AVENUE

7 - 14 UNITS
PER GROSS ACRE

UP TO 32 UNITS



OFFERING MEMORANDUM



11041 Summit Avenue
Santee, CA 92071

2.32 Acre
R-7 Development Opportunity

11041 SUMMIT AVENUE SANTEE, CA 92071



CONTENTS

1

EXECUTIVE SUMMARY

Investment Summary

2

PROPERTY DESCRIPTION

Property Features

Location Summary

3

DEMOGRAPHICS

Demographics

Demographic Charts

EXCLUSIVELY MARKETED BY



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11041 SUMMIT AVENUE

EXECUTIVE SUMMARY

2.32 ACRE DEVELOPMENT OPPORTUNITY

R-7 : 7 - 14 UNITS PER GROSS ACRE

UP TO 32 UNITS

1

Investment Summary

ADDRESS	11041 Summit Avenue Santee CA 92071
COUNTY	San Diego
LAND SF	101,059 SF
LAND ACRES	2.32
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	R7 : 7 - 14 Units Per Gross Acre
# OF PARCELS	1
APN	378-180-08-00

INVESTMENT HIGHLIGHTS

- Housing Community, Townhome, or Multifamily Development Opportunity.
- R-7 Zoning: Parcel was recently approved for up-zoning to R-7 by the City of Santee as part of the 6th Cycle Housing Element.
- R-7 Zoning allows for 7 to 14 units per gross acre. It is a Medium Density Residential General Plan designation. Per the city's zoning code, the R-7 zone "is intended for a wide range of multiple family residential development types including detached units in planned residential development at the lower end of the density range and attached units at the higher end of the density range." Maximum lot coverage is 55%, maximum height is 35 feet/three stories, and there is no minimum lot size.

EXISTING IMPROVEMENTS

- Currently improved with one 3 bedroom/ 2 bathroom plus 2 large bonus rooms, approx. 2800 square foot single-family residence, large carport, patio with fireplace, and a pool. Tax roll shows as 2-units. The property is currently owner occupied. **DO NOT ENTER PROPERTY OR DISTURB RESIDENTS.** All tours must be coordinated with Pamela Macias from Radius Agent.



DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	6,945	56,616	138,546
2022 Median HH Income	\$109,397	\$101,539	\$90,393
2022 Average HH Income	\$136,491	\$124,247	\$118,103



**MORE
HOUSING
NEEDED
IN ONE OF
THE
FASTEST
GROWING
CITIES IN
SAN
DIEGO**

NEW CONSTRUCTION COMMUNITIES IN DEMAND

- Property is located in close proximity to in demand housing development communities such as Mastercraft Residential's Walker Trails, Summit Santee's Noble Way, Pardee Homes' Castlerock, Kb Homes' River Village and townhome/condominium development communities such as Presidio Cornerstone's Laurel Heights, Pardee Homes' Weston, City Ventures' Caribbean Way, Kb Homes' Prospect Fields, and William Lyon Homes' Riverview, just to name a few.

- Recent New Construction Community Home sales boast a closing range between \$905,500 and \$1,300,000
- Recent New Construction Townhome/Condominium Communities boast a sales closing range between \$738,000 and \$964,000.00

10920 SUMMIT AVENUE

*** AVOIDED 404 PERMITTING BY BUILDING A BRIDGE OVER THE BLUE LINE CHANNEL**



According to the published Final Negative Mitigation Report for the Summit Church Project, two, one-way bridges were constructed to connect the church facilities to the new parking area to avoid all impacts to jurisdictional areas on the project site. In addition, on page 23 of the same report, it states, "The project has been specifically designed to avoid all impacts to onsite Non-wetland Waters of the US areas by creating bridges that span the drainage features and contain footings placed outside of any jurisdictional areas. Avoidance of the Non-wetland Waters of the US would result in no impact to the Non-Wetland waters of the US, as defined by Section 404 of the Clean Water Act." Beginning on page 215, the Report has attached letters from the U.S. Army Corps of Engineers, California Environmental Protection Agency, and California Department of Fish and Wildlife stating 404 permitting is not required if a bridge is built. Click Link below to view report:

**Final Negative Mitigation Report
For 10920 Summit Avenue**

*Buyer to perform their own due diligence. Not all projects may result in the same outcome. Information provided to assist potential buyers with their property investigations.



ENTITLEMENT

- ▶ This property is being offered unentitled. A blank canvas ready for your development concepts.

PRICE & TERMS

- ▶ All offers will be considered.
- ▶ Suggested 30 - 60 day close of escrow.

*Rendered images for demonstration purposes only

PROPERTY DESCRIPTION

2.32 ACRE DEVELOPMENT OPPORTUNITY

R-7 : 7 - 14 UNITS PER GROSS ACRE

UP TO 32 UNITS



2

Property Features

Location Summary

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PROPERTY FEATURES

LAND SF	101,059
LAND ACRES	2.32
# OF PARCELS	1
ZONING TYPE	R-7
TOPOGRAPHY	Mix of Level and Slight Slope
LOT DIMENSION	619' x 169'

NEIGHBORING PROPERTIES

NORTH	SFR ON R-7 LOT
SOUTH	SFR ON R-7 LOT
EAST	VACANT LAND
WEST	VACANT LAND

UTILITIES

WATER	CONNECTED / PADRE DAM
SEWER / SEPTIC	SEPTIC
ELECTRICITY / POWER	SOLAR
GAS / PROPANE	PROPANE

CITY OVERVIEW

The city of Santee boasts a beautiful sunny and vibrant climate, great schools, and a country-esque vibe. According to the city's website, "Santee prides itself on having a lean government that responds to its citizens' concerns. Collectively, these are among the key attributes of the City of Santee, which in 2022 has an estimated population of 60,037. Quality-of-life issues are important to local residents, who simultaneously value the abundance of open space as well as convenient shopping in the city's retail core.

Santee is ideally located between the Pacific Ocean and the mountains of the Cleveland National Forest. While Santee is considered part of the East County Region, the city is only 18 freeway miles from the San Diego's premier beaches. Santee is connected to the coastline by State Route 52, a six-lane freeway that connects Interstate 5 in La Jolla to State Route 67. State Route 125 also intersects with State Route 52, forming a transportation hub in the heart of Santee."

Santee is truly a city above the rest, showing their dedication to building a dynamic and progressive city their residents are proud to call home.

SITE LOCATION

The property is located at the northern end of the City of Santee. The location provides a nice balance of beauty and nature with its mountainous and luscious green backdrop, while still being able to enjoy the quick accessibility to all the retail amenities Santee has to offer. No need to live miles away in the country to enjoy some beautiful nature, this property's location is truly the best of both worlds.

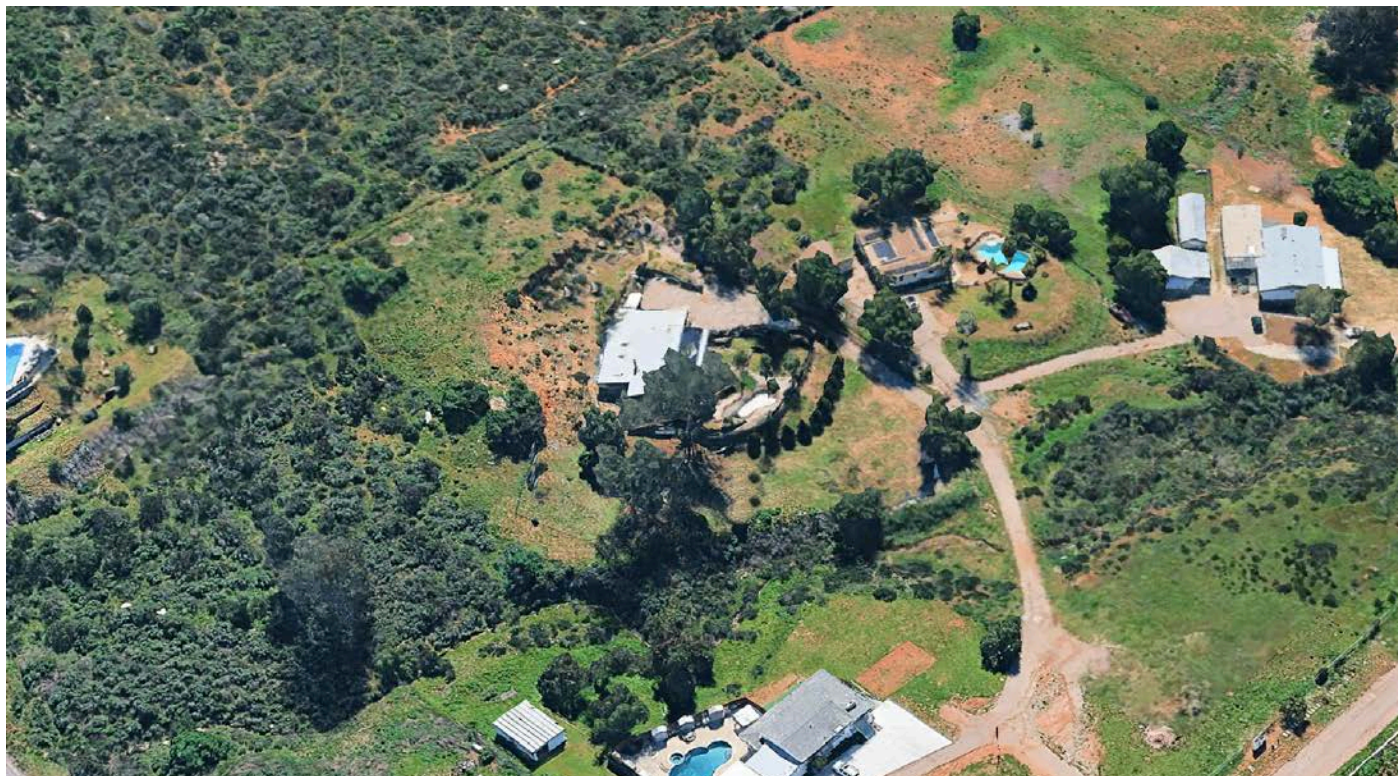
The property is just minutes away from Santee's 700 acre Town Center District, Santee Trolley Square shopping complex, and the Metropolitan Transit System Trolley station. The property is a short distance from Santee's beautiful outdoor activities such as Santee Lakes, Mission Trails Regional Park, San Diego River Trail, and the Walker Preserve Trail, just to name a few.



Santee Becoming the Next 4S Ranch?

Santee's rapid economic growth, due to a major socioeconomic shift caused by rising property values, has caught the eye of major retailers. Most recent additions to the Santee Trolley Town Center include Sephora and Macy's. While malls were once a centralized location for shoppers of major retailers, they are now on the decline. Higher end retailers are now racing to emerge in communities on the rise, such as Santee, where they can open their small format boutique style stores, to establish a new emersive shopping experience for suburban areas.

Santee's location is one of four that Macy's has announced to be opened across the country this year, for a total of 12 small stores. Macy's only plans to open a total of 30 locations across the nation through 2025 in communities showing steady economic growth. Their decision to choose Santee as their fourth location across the nation to be opened speaks volumes to their view on Santee's economic health and stable growth.



DEMOGRAPHICS

2.32 ACRE DEVELOPMENT OPPORTUNITY

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UP TO 32 UNITS

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Demographics
Demographic Charts



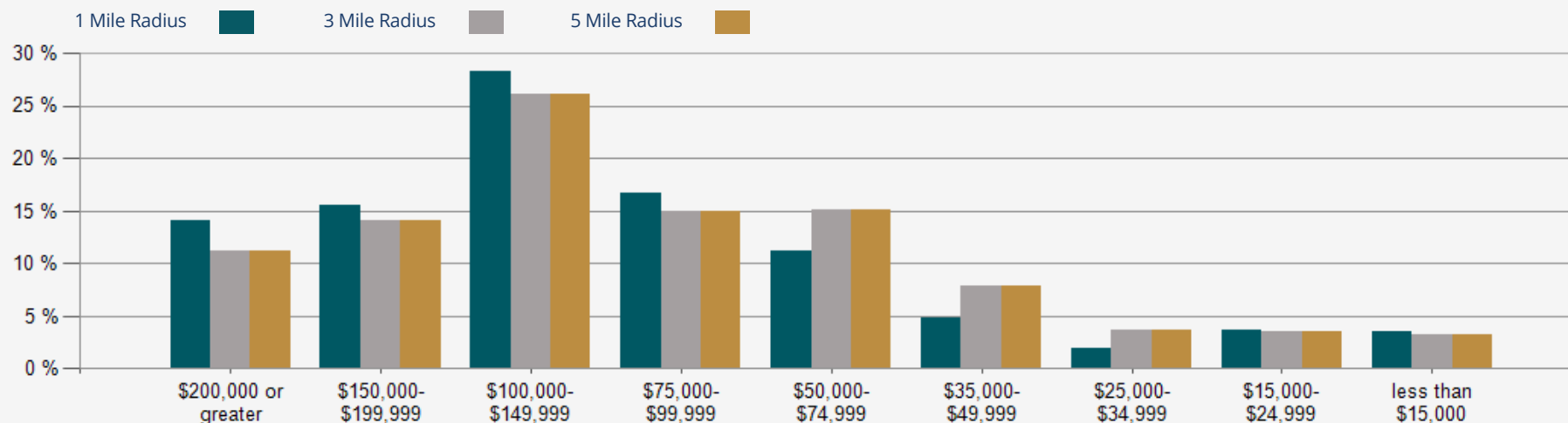
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POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	6,964	50,899	122,748
2010 Population	6,818	51,113	125,942
2022 Population	6,945	56,616	138,546
2027 Population	6,798	56,343	137,758
2022-2027: Population: Growth Rate	-2.15 %	-0.50 %	-0.55 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	82	653	2,128
\$15,000-\$24,999	87	702	2,385
\$25,000-\$34,999	47	739	2,462
\$35,000-\$49,999	116	1,562	4,180
\$50,000-\$74,999	266	2,992	7,978
\$75,000-\$99,999	397	2,945	7,456
\$100,000-\$149,999	668	5,139	10,944
\$150,000-\$199,999	369	2,789	5,553
\$200,000 or greater	335	2,198	5,347
Median HH Income	\$109,397	\$101,539	\$90,393
Average HH Income	\$136,491	\$124,247	\$118,103

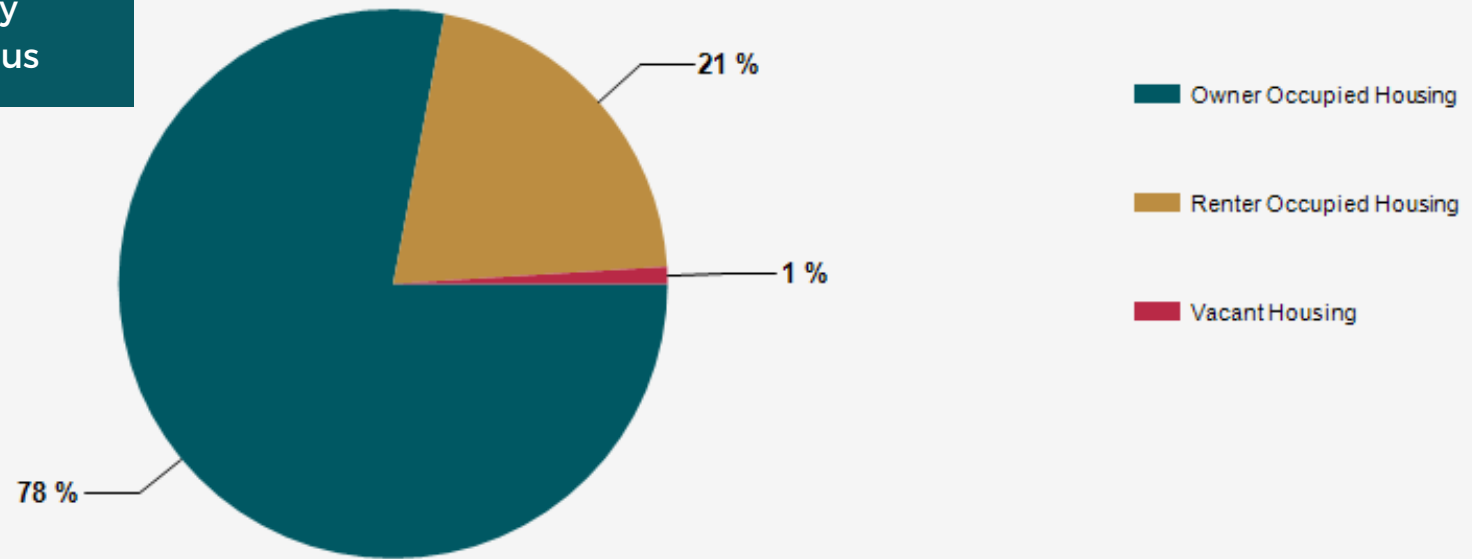
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	2,275	17,601	44,726
2010 Total Households	2,278	18,141	45,402
2022 Total Households	2,367	19,717	48,433
2027 Total Households	2,318	19,649	48,142
2022 Average Household Size	2.92	2.79	2.81
2000 Owner Occupied Housing	1,837	12,340	27,928
2000 Renter Occupied Housing	428	4,904	15,736
2022 Owner Occupied Housing	1,868	14,412	31,801
2022 Renter Occupied Housing	499	5,305	16,632
2022 Vacant Housing	32	531	1,506
2022 Total Housing	2,399	20,248	49,939
2027 Owner Occupied Housing	1,823	14,364	31,713
2027 Renter Occupied Housing	495	5,285	16,429
2027 Vacant Housing	81	736	1,957
2027 Total Housing	2,399	20,385	50,099
2022-2027: Households: Growth Rate	-2.10 %	-0.35 %	-0.60 %

2022 Household Income

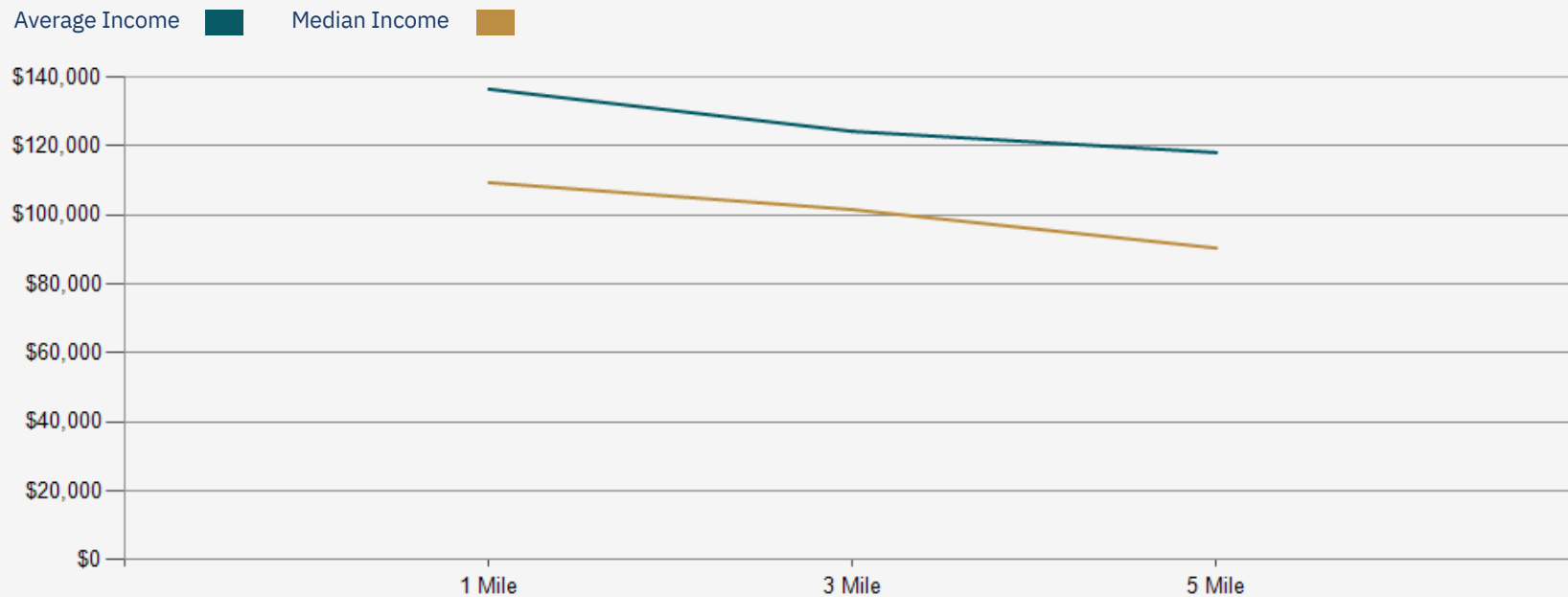


Source: esri

2022 Household Occupancy 1 Mile Radius



2022 Household Income Average and Median



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