



CAPITAL GROWTH
PROPERTIES, INC.

FOR SALE

\$3,500,000

3039 Jefferson Street,
Carlsbad CA 92008

Greg Wagner

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Jill Morton

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jmorton@cpgincre.com



Property Highlights

Capital growth Properties is pleased to offer for sale a potential redevelopment opportunity with fully approved plans and entitlements to construct a 31,945 SF condominium mixed use project consisting of two commercial spaces in parentheses 1065 SF and 1550 SF in parentheses and 14 residential units on the second and third levels.

Location, Location, Location! The 14,000 SF lot is located in the heart of the village of Carlsbad just off of Carlsbad village drive with easy access to freeway I-5 and I-78 the properties within walking distance to shops restaurants and Pacific Ocean.

Carlsbad, CA, is one of the southern California's most desirable and fastest growing communities.

Key Amenities

Nearby Dining

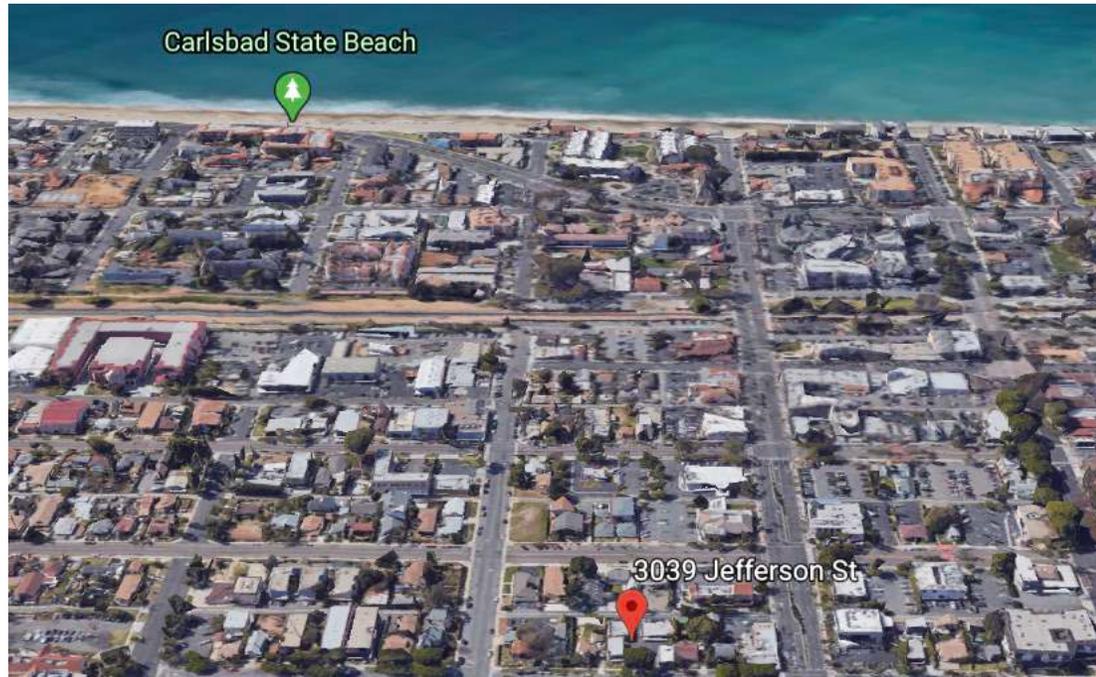
- Al's Café, 795 Carlsbad Village Drive (211 feet NW)
- KFC & Taco Bell, Carlsbad Village Dr (226 feet W)
- Pollos Maria, 3055 Harding St (364 feet NE)
- Subway, 880 Carlsbad Village Dr (495 feet N)

Nearby Services

- 1.0 miles to Carlsbad State Beach
- 0.2 miles to I-5
- 0.6 miles to Pacific Coast Highway

Nearby Public Parking Lots

- Roosevelt South Parking Lot, Roosevelt St (721 feet W)
- Roosevelt North Parking Lot, 2938 Roosevelt St (898 feet W)
- South State Parking Lot, State St (0.2 miles SW)



Property
Description
3039 Jefferson
Street,
Carlsbad CA
92008



Site Description

Type of Ownership:
Fee Simple
Topography: Flat
Lot Size: 14,000 sq. ft.



Amenities

In the heart of Carlsbad
Village
Walk to Shops,
Restaurants, and the
Beach
Off- Street Parking
Easy freeway access



Utilities:

Water/Gas: Tenant
Electric: Tenant



Construction:

Foundation: Concrete
Roof: Composite
Exterior: Frame/
Stucco

Financial Summary

Property Information	
Number of Suites (539-939 sq. ft.)	7
Rentable Square Feet	4,519
Number of Buildings	3
Number of Stories	1
Year Built/Renovated	1976/2011
Lot Size	14,000
Number of Parking Space	14

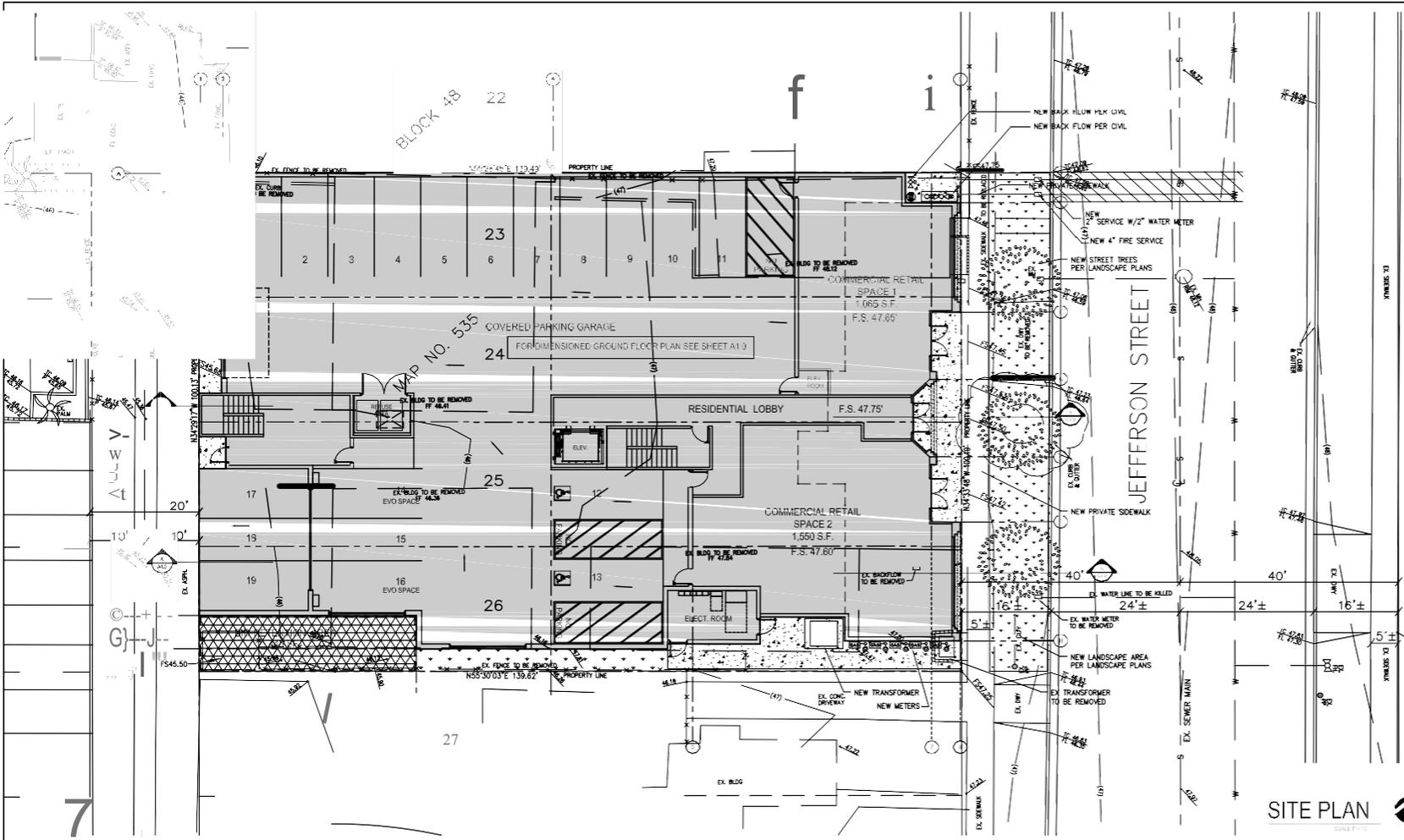
Income, Expense, & Cash Flow	Current
Gross Scheduled Income	\$106,434
Less Vacancy (5%)	\$5,332
Adjusted Gross Income	\$101,112
Other income	\$6,235
Effective Gross Income	\$107,347
Annual Operating Expenses	\$23,926
Net Operating Income	\$83,421

Redevelopment Opportunity

- Current owner has fully approved plans and entitlements to build two ground floor commercial units plus 15 town homes on the 2nd and 3rd levels plus parking.

Carlsbad Village





SCOPE OF WORK	
4 STORY BUILDING WITH W/2 GROUND FLOOR DEDICATED TO COMMERCIAL RETAIL SPACE ALONG JEFFERSON AVENUE AND AN ENCL. ED PARKING GARAGE. THE 2ND, 3RD & 4TH FLOORS CONTAIN 15 RESIDENTIAL APARTMENT UNITS WITH 2 DEDICATED TO VERY LOW INCOME AFFORDABLE HOUSING. REQUIRETING 2 AFFORDABLE HOUSING INCENTIVE FOR DENSITY BONUS (27.5% ALLOWABLE) BASED ON REDUCTION IN PARKING REQUIREMENT. (SEE SHEET A1.0 FOR PARKING CALCULATION)	
PROJECT INFORMATION TABLE	
RESIDENTIAL LOBBY	1,885 SF
STAIRCASES, ELEVATOR	1,188 SF
GARAGE AREA (COVERED HI PARKING)	8,307 SF
TOTAL GROUND FLOOR AREA	12,323 SF
AREA (SF)	
STAIRCASES, ELEV. & CORRIDOR LOBBY	3,811 SF
TOTAL THIRD FLOOR AREA	7,585 SF
AREA (SF)	
STAIRCASES, ELEVATOR, CORRIDOR	1,174 SF
TOTAL THIRDFLOOR AREA	7,298 SF
FOURTH FLOOR	AREA (SF)
RESIDENTIAL UNITS	3,138 SF
STAIRCASES, ELEVATOR, CORRIDOR	
TOTAL FOURTH FLOOR AREA	4,739 SF
TOTAL BUILDING AREA	31,145 SF
SEE C-1 "OPMM" "GAA" "A"	88.1% (12,123 SF / 13,765 SF)
BUILDING HEIGHTS	
GROUND FLOOR PLT. HGT	14'-0" (ADJUSTING R/W) 10'-0" (REMAINDER OF BLDG.)
OVERALL BUILDING HEIGHT	44'-8" FROM LOWEST GRADE TO HIGHEST POINT
E MAX. DENSITY	
E MAXIMUM DWELLING UNITS	12 (0.32/35)
27.5% SPERCENT DENSITY BONUS	4 UNITS (12 + 0.275 * 3.3 ROUNDUP)
ALLOWED NUMBER OF UNITS	

AFFORDABLE HOUSING TABLE		
REL. # OF AFFORDABLE UNITS	REQUIRED TOTAL AFFORDABLE UNITS	PROVIDED TOTAL AFFORDABLE UNITS
10%	1.5 UNITS	
		1,222 SF
		1,213 SF
INCENTIVE REQUEST		
INCENTIVE DESCRIPTION		
RESIDENTIAL PARKING REDUCTION	1 SPACE PER UNIT (RESIDENTIAL PARKING ONLY)	
SEE PARKING CALCULATIONS TABLE FOR MORE INFORMATION		

COMMON OPEN SPACE CALCULATIONS	
REQUIRED TOTAL AREA	2,155 SF (15 UNT * 143 SF)

CITY OF CARLSBAD - PROJECT INFORMATION TABLE	
3039 JEFFERSON STREET	
BEJAN AREA ARCHITECTS	
MIRROUSE, AREA, ITUMU, SING	ACCESSES PARCEL NO. 263 981 11
	263 981 11
SEE DATA AREA	
13,978 SF	
LANDSCAPING	
PARKING (SP)	

PARKING CALCULATIONS	
FOR PARKING CALCULATIONS AND REQUEST FOR PARKING REDUCTION RATE SEE SHEET A1.0	

C.A.P. INFORMATION	
THE PROPOSED PROJECT CONFORMS WITH THE FOLLOWING:	
90 ALLOWED OUTDOOR LIGHTING	
90 ENERGY EFFICIENT ENERGY VIA PHOTOVOLTAIC (PV) ENERGY SYSTEMS	
47% PHOTOVOLTAIC (PV) ENERGY SYSTEMS	
CONTAINS COMBINATION OF SOLAR THERMAL WATER HEATING SYSTEMS	
CONTAINS GREEN SPACES, (IF EVEN INSTALLED)	

LANDSCAPE CALCULATIONS	
FOR LANDSCAPE CALCULATIONS AND WATER IRRIGATION INFORMATION SEE SHEETS L1 & L2	
ALL LANDSCAPING AND WATER IRRIGATION SHALL BE MAINTAINED BY THE PROPERTY OWNER	

AVERAGE DAILY TRIPS CALCULATIONS	
RESIDENTIAL APARTMENTS	1,000 (45 ADT / 1000)
COMMERCIAL RETAIL	2,625 (8 ADT / 15)
3 ADT * 10 ADT (NOT TRAFFIC STUDY REQUIRED)	



SHEET INDEX	
DATE PLAN	B-SHEETS 1-4
GROUND FLOOR PLAN	A00
THIRD FLOOR PLAN	
FOURTH FLOOR PLAN	
EXTERIOR ELEVATIONS	
EXTERIOR ELEVATIONS	

CODE DATA	
PROJECT SHALL COMPLY WITH CALIFORNIA BUILDING CODE 2019	
OCCUPANCY CLASSIFICATIONS B (RETAIL)	
R2 (APARTMENTS)	
E2 (PARKING GARAGE)	
CONSTRUCTION TYPE	TYPE I GROUND FLOOR TYPE VA (2ND THROUGH 4TH FLOOR)

PROJECT INFORMATION	
LEGAL DESCRIPTION	LOT 23, 24, 25, 26 IN BLOCK 48 OF TOWN OF CARLSBAD, CITY OF CARLSBAD, COUNTY OF SAN DIEGO, STATE OF CALIFORNIA, ACCORDING TO MAP THEREOF RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF SAN DIEGO COUNTY, MAY 2, 1984
PROPERTY ADDRESS	3039 JEFFERSON STREET, CARLSBAD, CA

OWNER & CONSULTANT INFO.	
OWNER	PRIVATE PROPERTIES LLC (D. BAKER) PO BOX 869 POWAY, CA 92074
ARCHITECT	BEJAN AREA ARCHITECTS 2004 TRAVELERS SUITE 110 EANDIEGO, CA 92103 PH: (619) 293-3118
LANDSCAPE ARCHITECT	HUTTER & GREENS 3625 RUFFIN ROAD SUITE 100 EANDIEGO, CA 92123 PH: (619) 937-4144

BEJAN AREA ARCHITECTS & ASSOCIATES

2900 Fourth Ave.
Suite 111
Poway, CA 92123
PHONE: 619-293-3118
FAX: 619-293-3414

JEFFERSON LUXURY APARTMENTS
3039 JEFFERSON STREET

DATE _____
SCALE _____
FILE _____
DRAWING NO. **A0.0**



**BEJAN
ARFAA**
ARCHITECTS
&
ASSOCIATES

211 Four th Ave
Suite 110
San Diego, CA
92111
PH: 619-233-3118
EX: 111, 211, 311

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REVISIONS

DATE
SCALE
FILE
DRAWING NO.

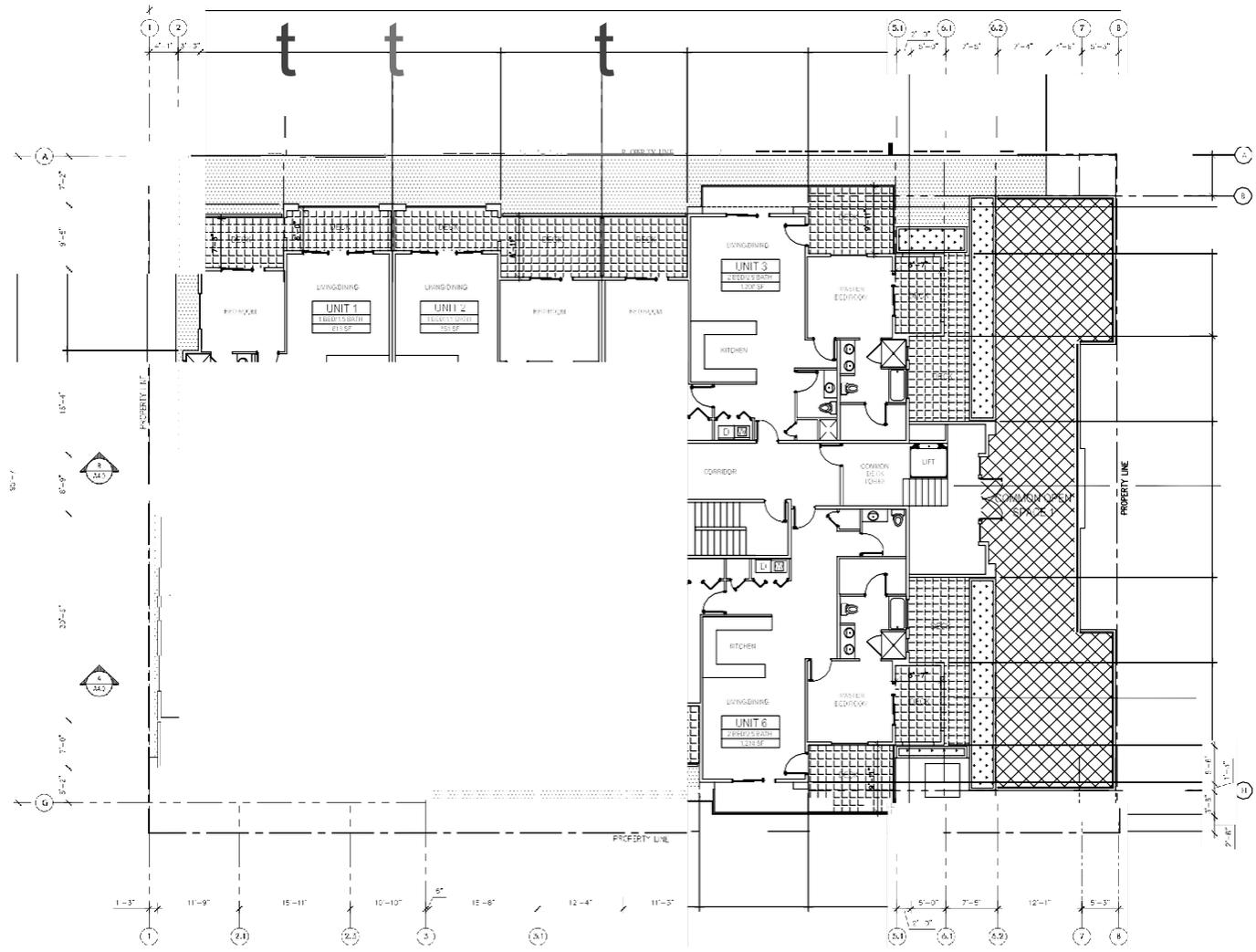
A1.1

UNIT DATA TABLE- SECOND FLOOR					
UNIT NO	LOCATION	UNIT TYPE	UNIT SF	PRIVATE OPEN SPACE	
				TYPE	AREA(SF)
2ND FLOOR	1 BED/1.5 BATH	818	EXT. DECK	177	
2ND FLOOR	1 BED/1.5 BATH	851	EXT. DECK	216	
2ND FLOOR	2 BED/2.5 BATH	1,208	EXT. DECK	456	
2ND FLOOR	2 BED/2.5 BATH	1,066	EXT. DECK	356	
2ND FLOOR	1 BED/1.5 BATH	790	EXT. DECK	1e.g	
2ND FLOOR	2 BED/2.5 BATH	1,214	EXT. DECK	443	

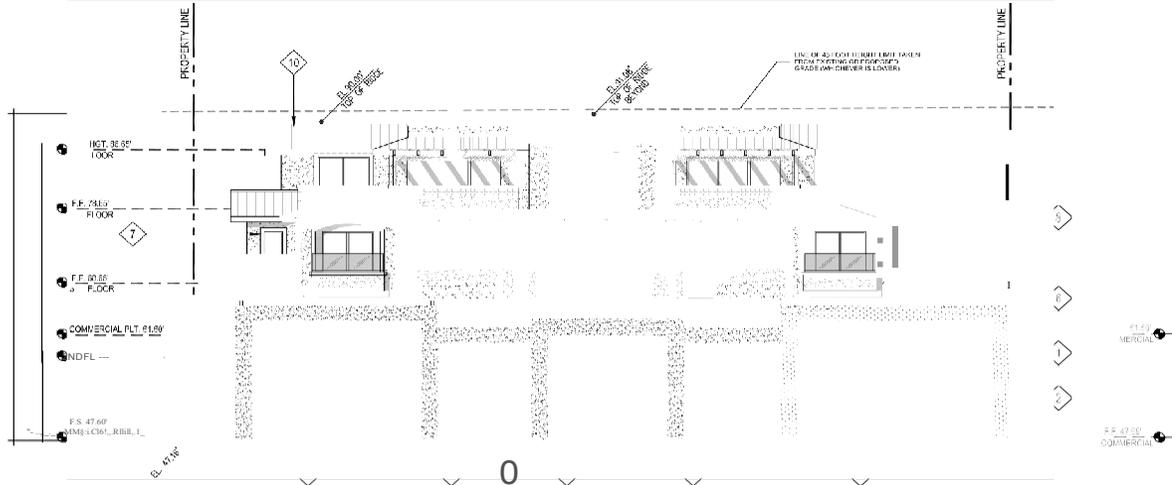
2ND FLOOR AREA CALCULATIONS	
TOTAL 2ND FLOOR AREA	= 7,547 SF
TOTAL 2ND FLOOR RESIDENTIAL UNIT AREA	= 5,947 SF
TOTAL 2ND FLOOR DECK AREA	= 1,617 SF
TOTAL 2ND FLOOR COMMONSPACE AREA	= 1,244 SF

LEGEND - FLOOR PLANS	
	PRIVATE OPEN SPACE TOTAL AREA ON THIS FLOOR= 1,837 SF
	COMMONSPACE TOTAL AREA ON THIS FLOOR= 1,244 SF
	EXPOSED PODIUM DECK SLAB AREA (NON-HABITABLE)
	LANDSCAPE AREA IN RAISED PLANTERS = 270 SF MAINTAINED BY PROPERTY MANAGEMENT - SEE LANDSCAPE PLANS

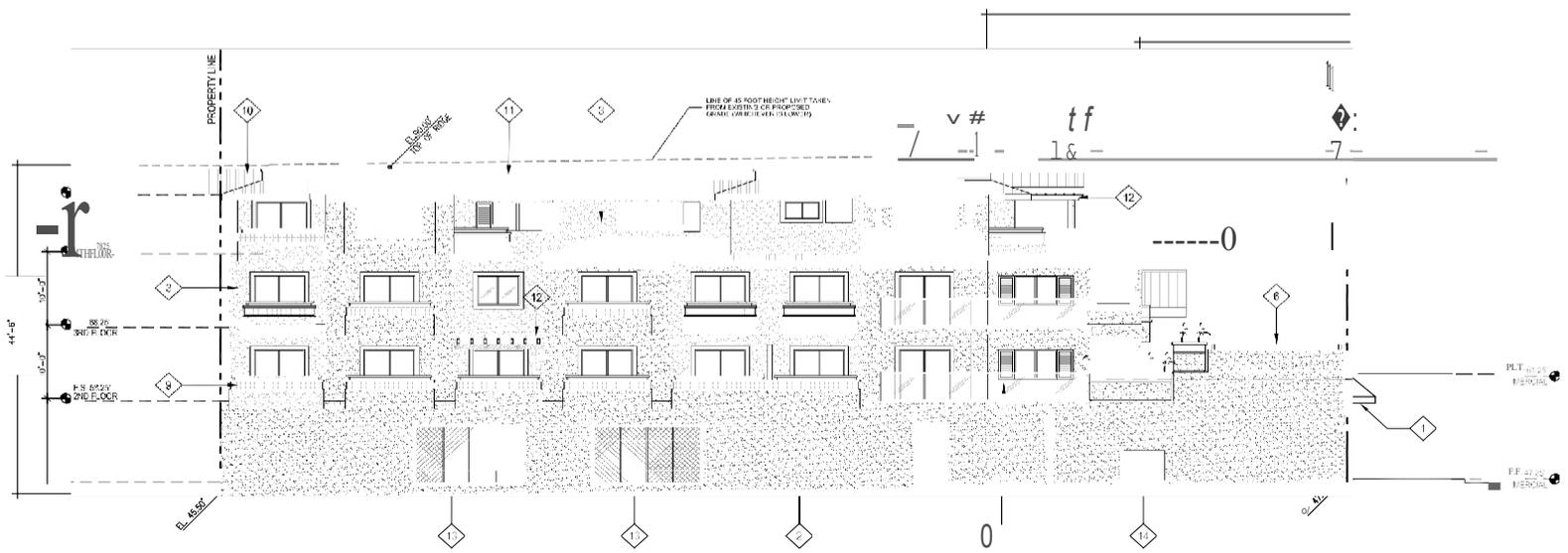
CITY OF CARLSBAD - PROJECT INFORMATION TABLE	
PROJECT NAME	MIXED-USE HOUSING
PROJECT NO.	20-02-11
DATE	20-02-11
SCALE	AS SHOWN
FILE	
DRAWING NO.	



SECOND FLOOR PLAN



EAST EXTERIOR ELEVATION



NORTH - EXTERIOR ELEVATION

LEGEND - ELEVATIONS

	STUCCO FINISH WITH LIGHT SAND FINISH
	STANDING SEAM METAL ROOF ROOF PITCH= 8 : 2
	1 CANVAS AWNING AT STOREFRONTS

KEYNOTES - EXTERIOR ELEVATIONS

0	CANVAS AWNING AT STORE FRONTS
0	STUCCO 1 COLOR 1 WITH LIGHT SAND FINISH
0	STUCCO 1 COLOR 2 WITH LIGHT SAND FINISH
0	ALUMINUM STOREFRONT GLAZING SYSTEM IN BRONZE FINISH
0	GLASS RAILING IN STAINLESS STEEL CHANNEL
0	STAINLESS STEEL TOP RAILING
0	DOOR/WINDOW EIFS. TRIM WITH PLASTER FINISH IN ALTERNATE COLOR
0	SOLID WOOD EAVE
0	TILE INSET BAND AT DECK WALLS
0	STANDING SEAM METAL ROOFING
0	STUCCO FINISH PARAPET WITH EIFS TRIM
0	HEAVY TIMBER TRELIS
	DECORATIVE METAL VENT SCREEN
	NEW SDGET TRANSFORMER

CITY OF CARLSBAD - PROJECT INFORMATION TABLE

PRIVATE PROPERTY/CLIC			
300 EFTERSCH STREET			
BU VI LUXURY APARTMENTS			
LIVID USE (AA) PTM VIKOR SING		ACCESS (R) SPARCIND:	
CONTRACTOR: CONSTRUCTION COMPANY		OPEN SPACED DATA	
CITY OF CARLSBAD - 1100 WASH BLD PLAN		COW/OWN (PRIVATE)	
SITING DATA (AREA)		13,978 SF	
ZONING: B		SEE 'UNITS AT A-0' ON SHEET A-0	
TOTAL DITS IS		DRIVEWAY	
PARKING (SPACES)		SEE PARKING SHEET A-0	
17	LOBBY	3	
-	HARDTOP	2	
-	TOTAL	19	

BEJAN ARFAA ARCHITECTS ASSOCIATES

2001 Fourth Ave.
San Diego, CA 92101
PHONE: 262-3118
FAX: 262-3419

JEFFERSON LUXURY APARTMENTS
3039 JEFFERSON STREET

REVISIONS

DATE: _____
SCALE: _____
FILE: _____
DRAWING NO.: **A3.0**

Sale Comparables

1 425-457 Carlsbad Village Dr

SOLD

Carlsbad, CA 92008

San Diego County

Recorded Buyer: **Equity Three Properties, LLC**
True Buyer: **Viewpoint Equities, Inc.**

Recorded Seller: **Ryburn Building Llc**



Sale Date: **01/24/2019 (64 days on mkt)**
Sale Price: **\$3,700,000 - Confirmed**
Price/SF: **\$552.24**

Bldg Type: **RetailStorefront Retail/Office**
Year Built/Age: **Built 1987 Age: 32**
GLA: **6,700 SF**
Land Area: **0.26 AC (11,326 SF)**
Zoning: **VR-1**

PrFrma Cap Rate: -

Parcel No: **203-296-08-00**
Financing: -
Comp ID: **4653788** - Research Status: **Confirmed**

2 1048 Carlsbad Village Dr

SOLD

Carlsbad, CA 92008

San Diego County

Recorded Buyer: **Carlsbad Village Partners Lp**
3444 Camino Del Rio N
San Diego, CA 92108
True Buyer: **R&V Management**

Recorded Seller: **Grant Hldgs**



Sale Date: **09/12/2018**
Sale Price: **\$1,575,000 - Confirmed**
Price/SF: **\$264.22**

Bldg Type: **RetailRestaurant**
Year Built/Age: -
GLA: **5,961 SF**
Land Area: **0.59 AC (25,700 SF)**
Zoning: **C**

PrFrma Cap Rate: -

Parcel No: **203-320-39**
Financing: -
Comp ID: **4561473** - Research Status: **Confirmed**

Sale Comparables

3 1265 Carlsbad Village Dr

SOLD

Carlsbad, CA 92008

San Diego County

Recorded Buyer: **Mjfn Holdings Llc**
2501 State St
Carlsbad, CA 92008

Recorded Seller: **Carlsbad Vlg Drive Invtrs Llc**

True Buyer: **Soil Retention**



Sale Date: **03/01/2019**
Sale Price: **\$3,500,000 - Confirmed**
Price/SF: **\$333.11**

Bldg Type: **Class B Office**
Year Built/Age: **Built 2005 Age: 14**
RBA: **10,507 SF**
Land Area: **0.45 AC (19,602 SF)**
Zoning: **O, Prof. Office & Comm.**
Sale Conditions: **Purchase By Tenant**

PrFrma Cap Rate: -
Actual Cap Rate: -

Parcel No: **156-180-21**
Financing: **Down payment of \$3,500,000 (100.0%)**
Comp ID: **4699342** – Research Status: **Confirmed**

4 550 Grand Ave

SOLD

Carlsbad, CA 92008

San Diego County

Recorded Buyer: **550 Grand Ave Investment LLC**
595 Grand Ave
Carlsbad, CA 92008

Recorded Seller: **Ahronee Ester Trust**
4139 Illinois St
San Diego, CA 92104

True Buyer: **Bassam Mustafa**



Sale Date: **08/01/2019**
Sale Price: **\$1,550,000 - Full Value**
Price/SF: **\$473.14**

Bldg Type: **RetailStorefront**
Year Built/Age: **Built 1951 Age: 68**
GLA: **3,276 SF**
Land Area: **0.11 AC (4,792 SF)**
Zoning: **C**

PrFrma Cap Rate: -

Parcel No: **203-291-02**
Financing: **Down payment of \$232,500 (15.0%); \$775,000 from Pacific Premier Bank\$542,500 from Pacific Premier Bank**
Comp ID: **4856115** – Research Status: **Full Value**

Sale Comparables

5 3150 Pio Pico Dr - Carlsbad Financial

SOLD

Carlsbad, CA 92008

San Diego County

Recorded Buyer: **N & G LLC**
7848 Prairie Shadow Rd
San Diego, CA 92126

Recorded Seller: **Waters Edge Properties LLC**
1825 Aston Ave
Carlsbad, CA 92008



Map Page: Thomas Bros. Guide
1106-F5

Sale Date: **11/26/2018 (56 days on mkt)**
Sale Price: **\$3,425,000 - Confirmed**
Price/SF: **\$298.97**

Bldg Type: **Class B Office**
Year Built/Age: **Built 1978 Age: 40**
RBA: **11,456 SF**
Land Area: **0.64 AC (27,878 SF)**
Zoning: **C1, Carlsbad**
Sale Conditions: **-**

PrFirma Cap Rate: **-**
Actual Cap Rate: **5.00%**

Parcel No: **205-020-30**
Financing: **Down payment of \$3,425,000 (100.0%)**
Comp ID: **4591309** – Research Status: **Confirmed**

6 2501 State St

SOLD

Carlsbad, CA 92008

San Diego County

Recorded Buyer: **Carlsbad 17 Lp**
1257 Highbluff Ave
San Marcos, CA 92078

Recorded Seller: **Mjfn Holding Llc**



Map Page: Thomas Bros. Guide
1106-D5

Sale Date: **02/25/2019**
Sale Price: **\$5,250,000 - Confirmed**
Price/SF: **\$663.55**

Bldg Type: **Class B Office**
Year Built/Age: **Built 1940 Age: 79**
RBA: **7,912 SF**
Land Area: **0.40 AC (17,424 SF)**
Zoning: **CM, Carlsbad**
Sale Conditions: **Redevelopment Project**

PrFirma Cap Rate: **-**
Actual Cap Rate: **-**

Parcel No: **155-200-10**
Financing: **Down payment of \$5,250,000 (100.0%)**
Comp ID: **4696633** – Research Status: **Confirmed**