



Buena Creek Market Study

County of San Diego

DRAFT November 15, 2021

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than absolute values. The process of making forward projections for such key elements involves assumptions which are acutely sensitive to changing conditions, variations in any one of which factors may significantly affect the viability of a project.

Such variables that might result in a material deviation from the findings put forth in the report include, but are not limited to:

- Volatility - Due to the global COVID-19 pandemic and the current situation of the global, national, and state economies, there may be a diminished propensity for equity investment or lending by financial institutions, impacting the availability of debt and equity to the real estate construction sector and the mortgage market.
- Supply and Demand Analysis - The supply and demand analyses put forth in the associated report are based in part on historic trends and may be impacted significantly due to unforeseen delays in supply growth given “construction cessation” orders or volatility in demand due to changing consumer behaviors and economic conditions.

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Executive Summary

Background

The County of San Diego (County) seeks to identify opportunities to acquire land along key corridors to support transit-oriented development (TOD). The San Diego Association of Governments (SANDAG) is completing its 2021 regional plan (SDRP), which outlines how San Diegans will move around the County and critical transportation priorities through 2025. The plan will invest in new transit infrastructure across the San Diego region. New transit infrastructure, supported by transit-oriented land use planning, could transform the Buena Creek area into a thriving mixed-use, mixed-income, walkable community. However, transit and public infrastructure improvements will likely escalate land prices, making it increasingly difficult for local governments to secure sites for equitable housing development and neighborhood communities.

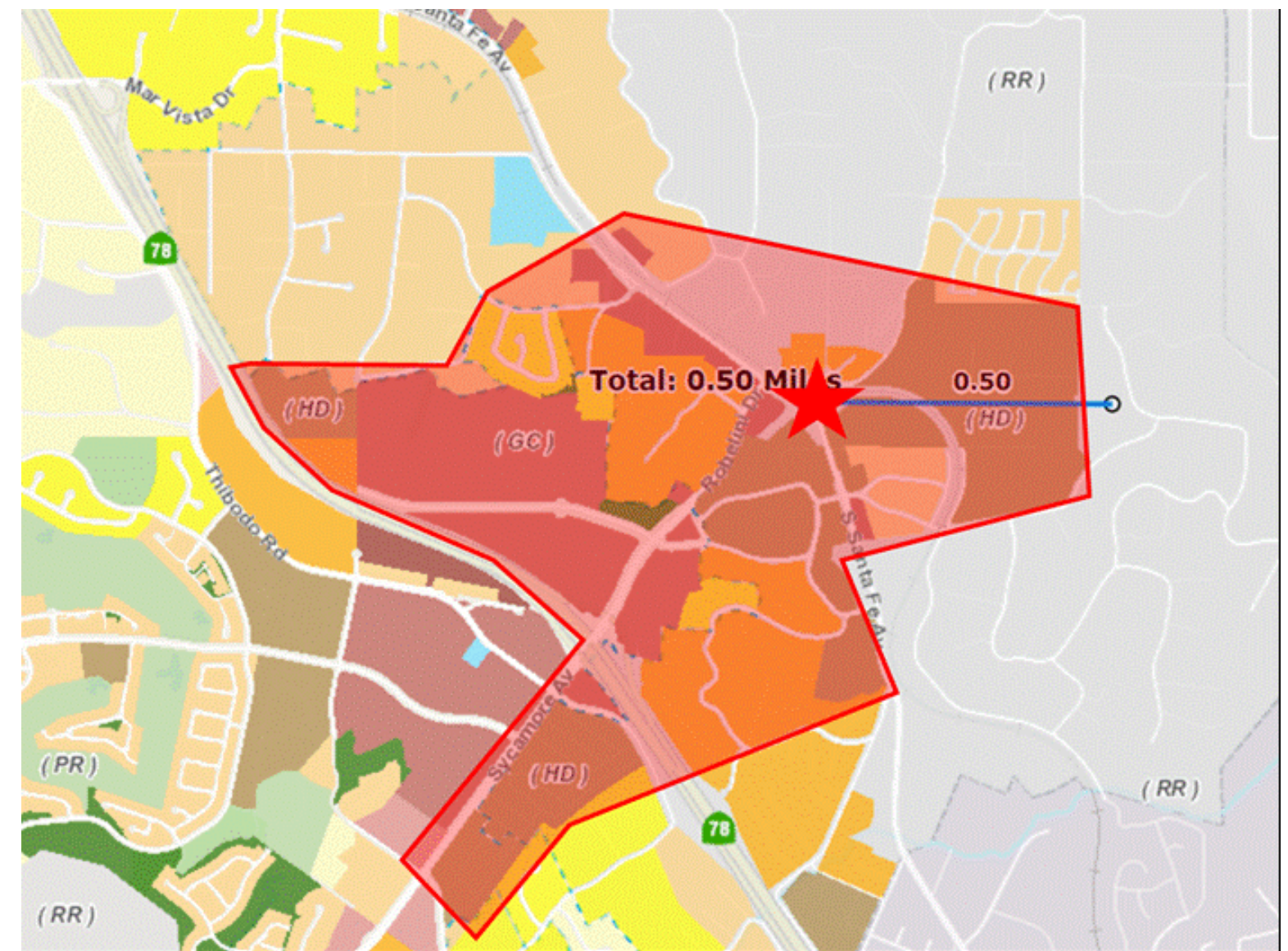
As a result, the County would like to assess opportunities for capturing potential land value increases through the acquisition and lease of land adjacent to major infrastructure

projects (Project). To support this effort, the County has engaged JLL to:

1. Conduct a real estate market assessment of the Buena Creek area (study area outlined in the map on the right) to document general market trends and conditions,
2. Identify parcels suitable for future acquisition and redevelopment, and
3. Document analysis and findings in a report.

Given the relatively small size of the Buena Creek study area, for purposes of the market assessment, JLL defined the market area as a 1.5-mile radius from the Buena Creek Station. This provided a larger sample of properties, while still capturing the character of the defined Buena Creek study area.

Buena Creek Study Area

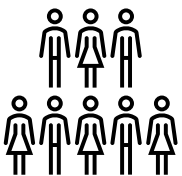


Buena Creek Study Area

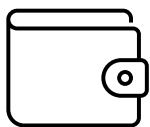
Summary Demographics and Employment



- Study area is approximately 1 square mile
- Relatively stable population
 - 0.2%: 2010-2021 Annual Population Growth Rate
 - 0.27%: 2021-2026 Annual growth rate
- Professional, Scientific & Tech Services (24%), Manufacturing (14%), Retail Trade (9%).
- Population tends to work close to their residence and two-thirds do not have a college or professional degree.



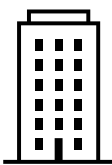
4,139 Population



\$68,625 Median household income



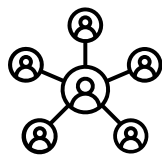
36.5 Median Age



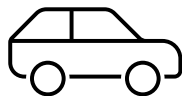
48.3% Owner-occupied housing units - 2021



138 Total Businesses



1,374 Total Employees

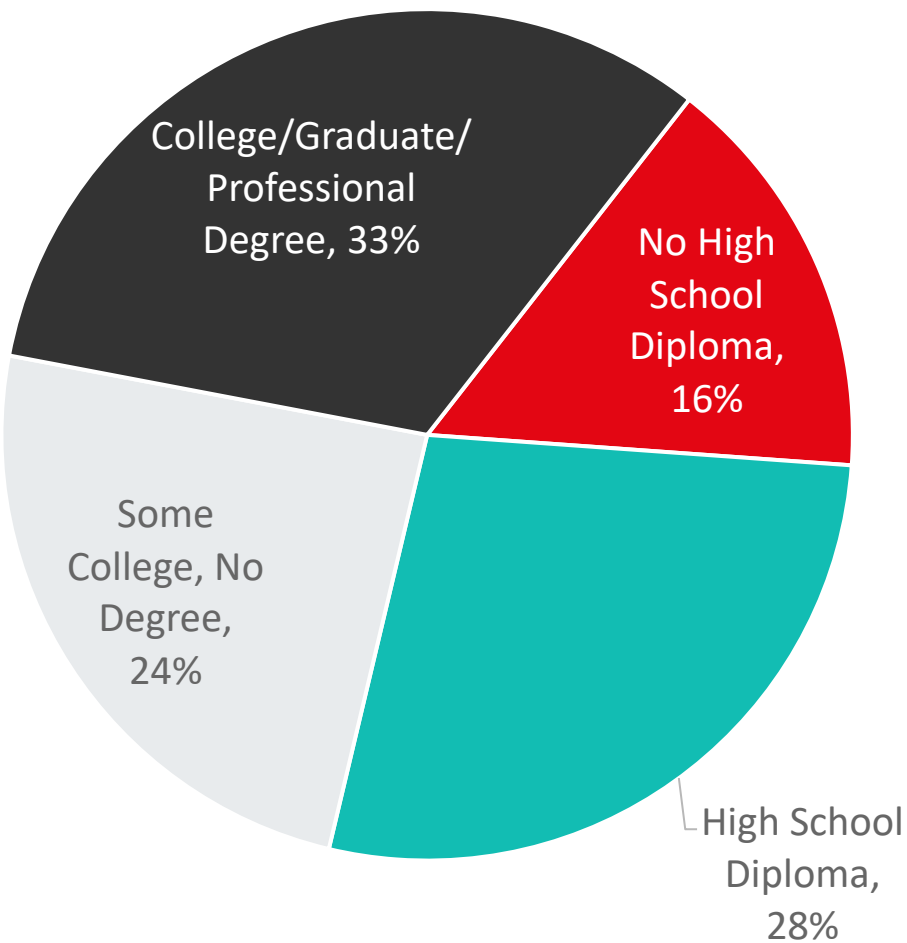


80.7% drive alone to work



70% spend less than 30 minutes commuting to and from work

Educational Attainment



Real Estate Market Assessment



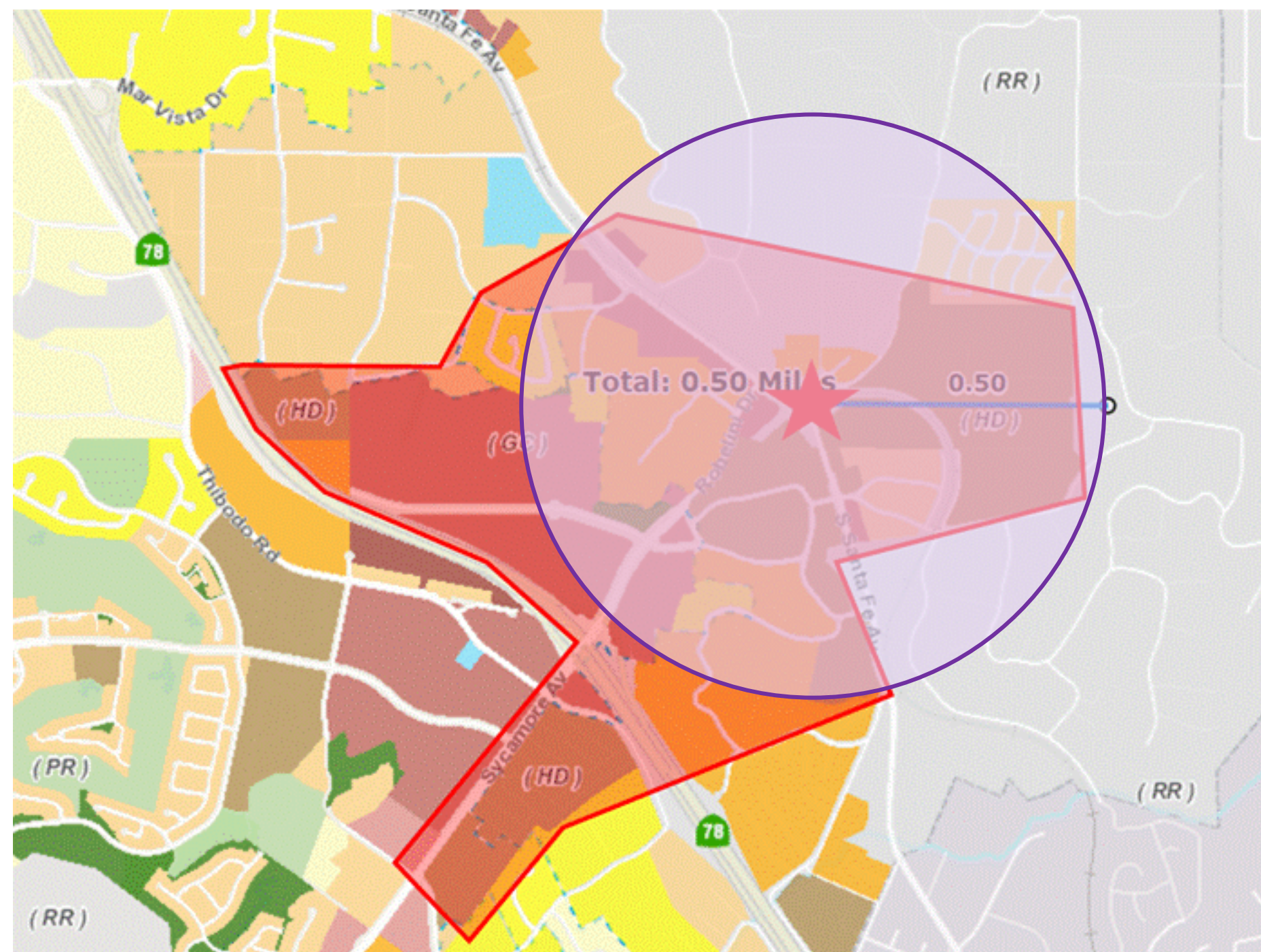
Key Takeaways

- The Buena Creek study area is **well-located** near Highway 78 and Sycamore Avenue, **a main commercial corridor, as well as near transit**. These factors contribute to making it a **desirable area for multifamily housing**, which has shown resilience in the market through the pandemic.
- The **supply of multifamily, office, industrial, and retail properties is aging, with little new development** over the last decade. However, rents continue to steadily rise, and vacancy has remained low, with the exception of pandemic-affected retail space and the absorption of new industrial product. These trends are indicative of a stable market that is able to absorb some new growth.
- **Sales activity is sparse in Buena Creek for office, multifamily and retail assets**. Limited supply and lack of development for office has resulted in sporadic sales activity. Multifamily sales have also been sparse, but the area did experience one of the largest transactions in the past 10 years when 1850 Thibodo traded hands in 2018. Retail sales activity has been primarily in smaller, free-standing structures, but sales have transpired in S Santa Fe Ave in the study area. **The industrial sector has seen more sales volume and activity due to the area benefitting from a recent industrial boom.**

Recommended Search Parameters

Given the Project's goal of mixed-use TOD, the property search should focus on the areas immediately surrounding the Buena Creek light rail station. A 0.5-mile radius from the station is recommended.

- Transit improvements in the Buena Creek study area are limited and focused on the SPRINTER light rail.
- The zoning allows for higher densities and a mix of uses closer to the light rail station and along S Santa Fe Avenue.



Site Search

- JLL conducted a search for privately owned properties and lots in the Buena Creek area and currently nothing is actively on the market for sale.
- JLL reviewed State-owned properties to determine if any would be suitable for redevelopment. The Sunset Drive Park & Ride at 501 Seaview Place is the only property in the study area. However, it does not fall in the recommended search area.
- JLL also reviewed a web map provided by the County identifying publicly-owned parcels that have been identified for redevelopment. There are a few publicly-owned site that are potential options for the County to acquire and redevelop.
- The properties/sites with acquisition and redevelopment potential are summarized in the following pages.

501 Seaview Place: Sunset Drive Park and Ride



Publicly-Owned Property

- Existing park-and-ride site off the Ronald Packard Highway
- Surrounding parcels are zoned for single family
- However, this site is outside the defined Buena Creek study area and recommended search area. It is located approximately 3 miles from the Buena Creek Station.
- In addition, the park-and-ride portion of the site is about 10,000 square feet and adjacent to the exit ramp, likely limiting its development potential

APN	N/A (DGS Parcel #11878)
Owner	Department of Transportation
Site Size	76,666 square feet (1.76 acres) - surface lot is ~ 10K square feet
Existing Use	Park and Ride Parking Lot



Source: DGS, Landvision

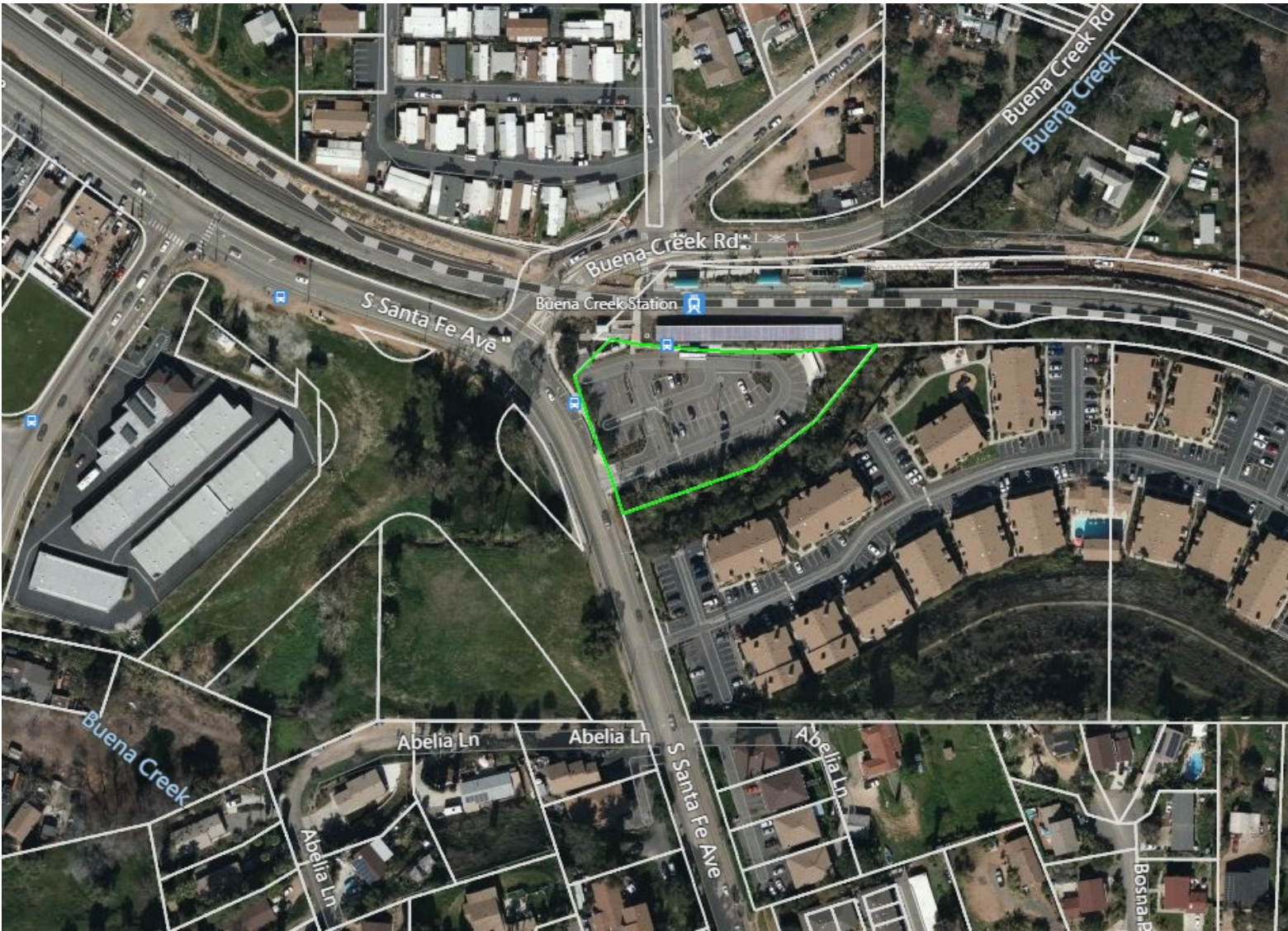
2101 S Santa Fe Ave



Publicly-Owned Property

- Existing surface parking lot for the Buena Creek Station
- The site is in unincorporated San Diego County, however zoning around the station allows for commercial, single-family residential, and urban residential – a denser residential use.
- Redevelopment of the site may require the replacement of the existing parking spaces, which would require denser development to accommodate a mix of uses. Given current construction costs and the relatively low rents in the area, this type of development would likely have financial feasibility challenges.
- Therefore, the site may not be viable in the short-term, but could be a potential long-term development opportunity.

APN	184-163-06-00
Owner	North County Transit District (NCTD)
Site Size	47,045 square feet (1.08 acres)
Existing Use	Surface parking lot



Source: County of San Diego, Landvision

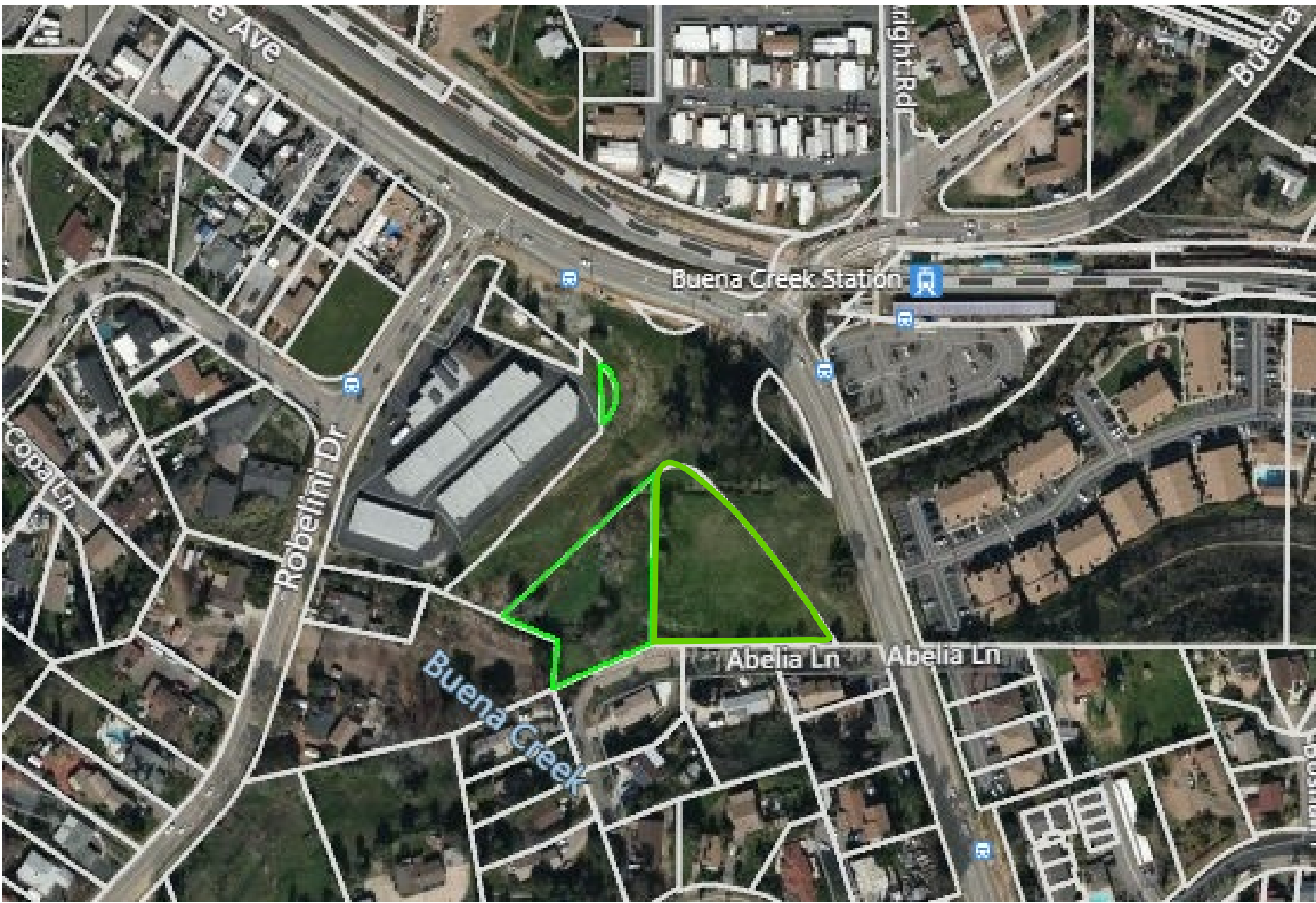
Abeila Lane Parcels



Publicly-Owned Property

- Vacant parcels south of the Buena Creek Station that total nearly two acres.
- The site is in unincorporated San Diego County, however surrounding zoning allows for commercial, single-family residential, and urban residential – a denser residential.
- Already owned by the County, the relatively large site size would allow for mixed-use development.
- However, previous studies do not recommend development of these parcels because of floodway mapping and natural resources on site.

APN	184-121-38-00 & 184-164-06-00
Owner	County of San Diego
Site Size	Total 84,071 square feet (1.93 acres)
Existing Use	Vacant



Source: County of San Diego, Landvision

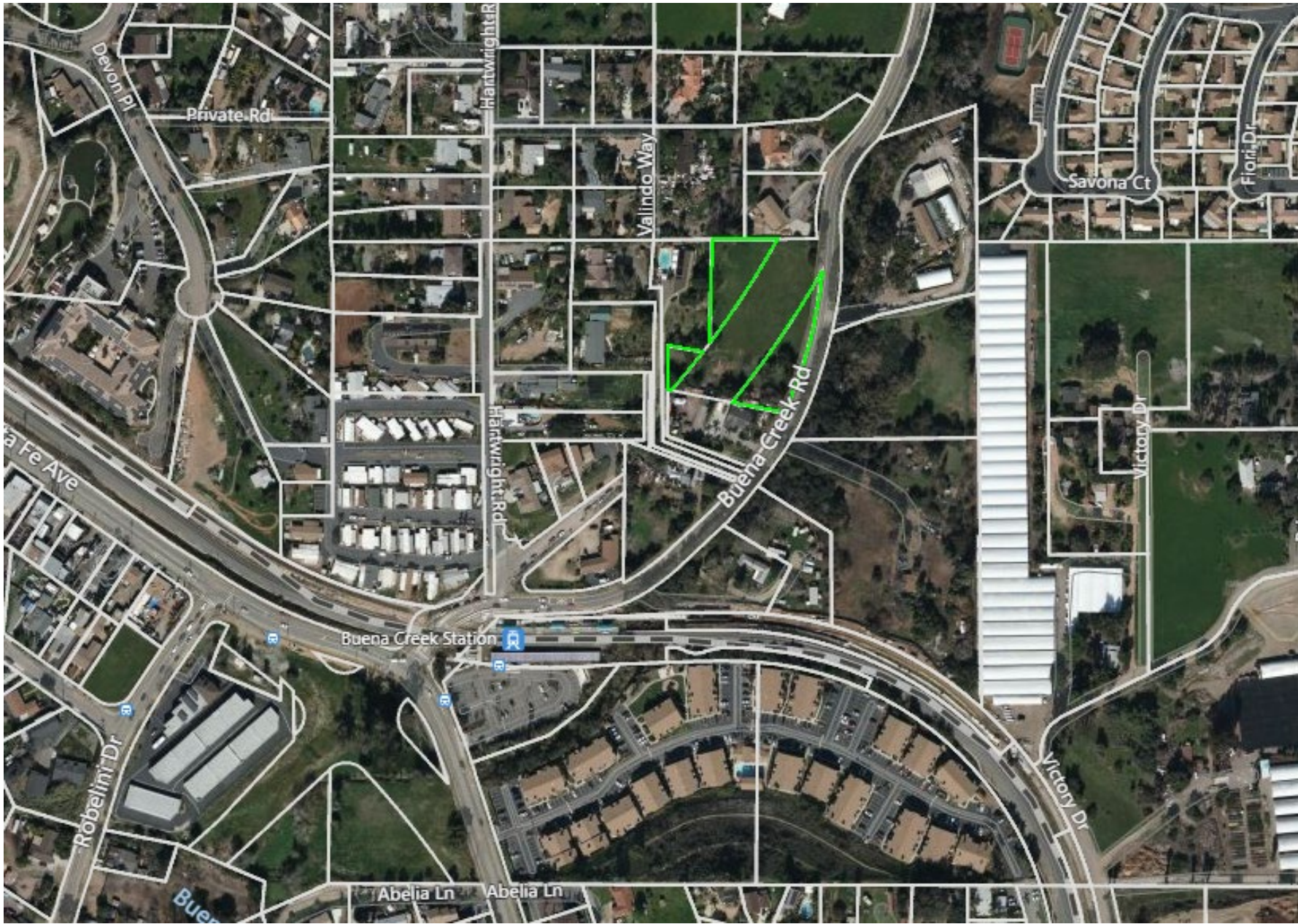
1986 Buena Creek Road

Publicly-Owned Property



- Vacant parcel north of the Buena Creek Station
- The site is zoned Rural Residential. The surrounding zoning allows for a denser residential use - Urban Residential.
- While the County already owns the parcel, it is comprised of three non-contiguous, separate sites. The relatively small size of each site may limit the redevelopment potential.
- A larger contiguous site footprint of 1.7 acres can be assembled if the center right of way (ROW) is vacated. However, this is subject to approval by the Department of Public Works (DPW).

APN	184-161-33-00
Owner	County of San Diego
Site Size	36,590 square feet (0.84 acres)
Existing Use	Vacant



Source: County of San Diego, Landvision

Next Steps



The vacant, County-owned parcel at 1986 Buena Creek Road is proximate to transit and, if the center Right of Way (ROW) is vacated, could be of sufficient size to accommodate the type of development envisioned by the County. The County should explore the future need for this ROW and determine whether a larger contiguous site footprint can be assembled.



The surface parking lot at the Buena Creek Station has longer-term redevelopment potential. The high cost of construction and current market rents likely do not support the development of higher density, TOD envisioned by the County. The County could partner with NCTD to further examine the potential for redevelopment.

Buena Creek Study Area

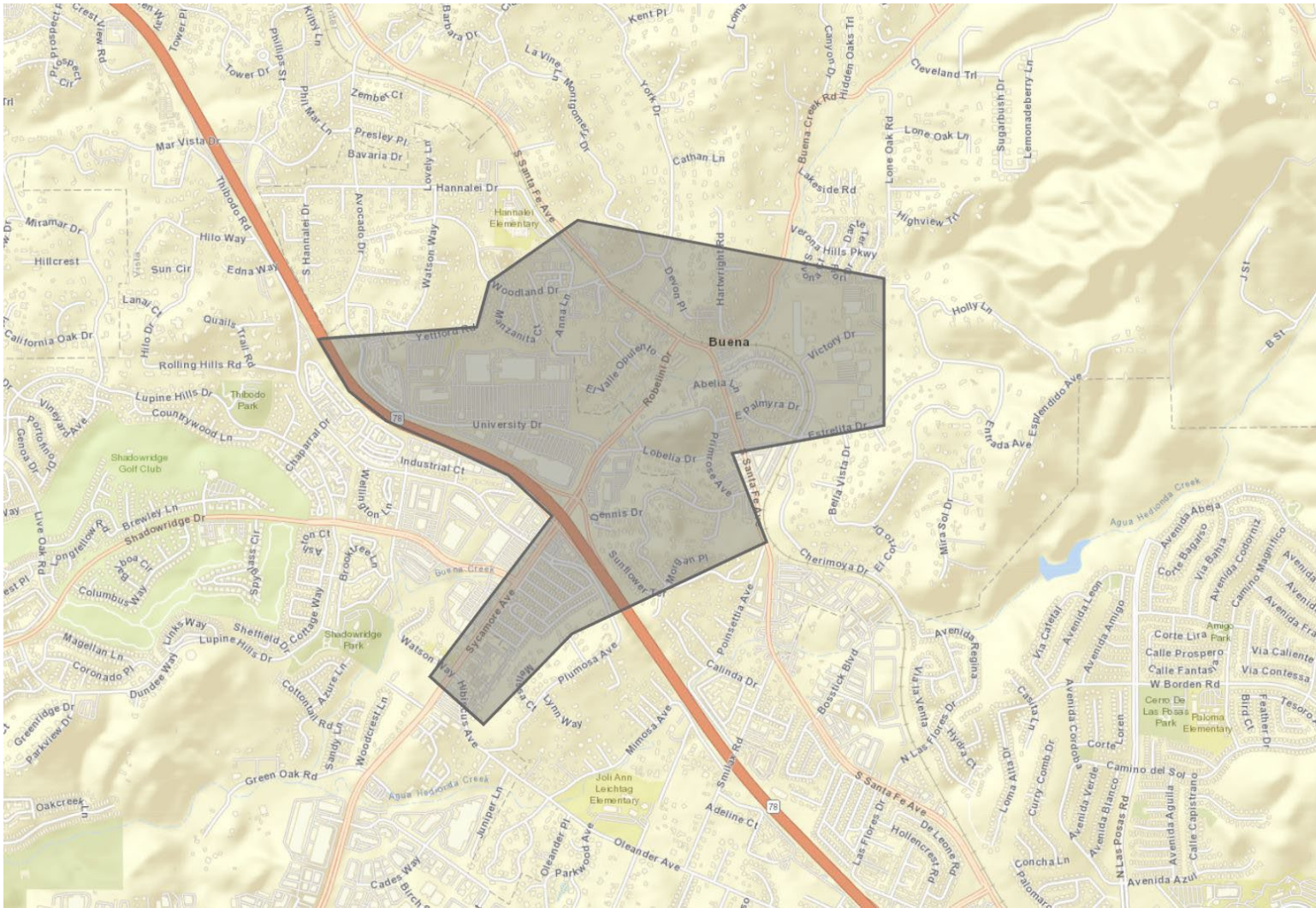
Buena Creek Study Area



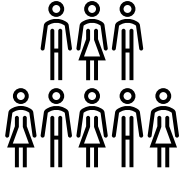
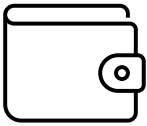



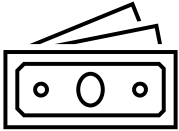
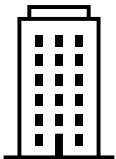
Demographics Summary

- Location overview
 - ~ 1 square mile
- Relatively stable population
 - 0.2% : 2010-2021 Annual Population Growth Rate
 - 2026 Population forecasted to be 4,195
 - 0.27%: 2021-2026 Annual growth rate

The Buena Creek Study Area is on the southern boundary of the Vista submarket, bordering the San Marcos submarket.



Source: ESRI Business Analyst

	4,139 Population		\$68,625 Median household income
	3,644 Daytime Population		36.5 Median Age
	2.85 Average household size		\$30,921 Per Capita Income
			48.3% Owner-occupied housing units - 2021

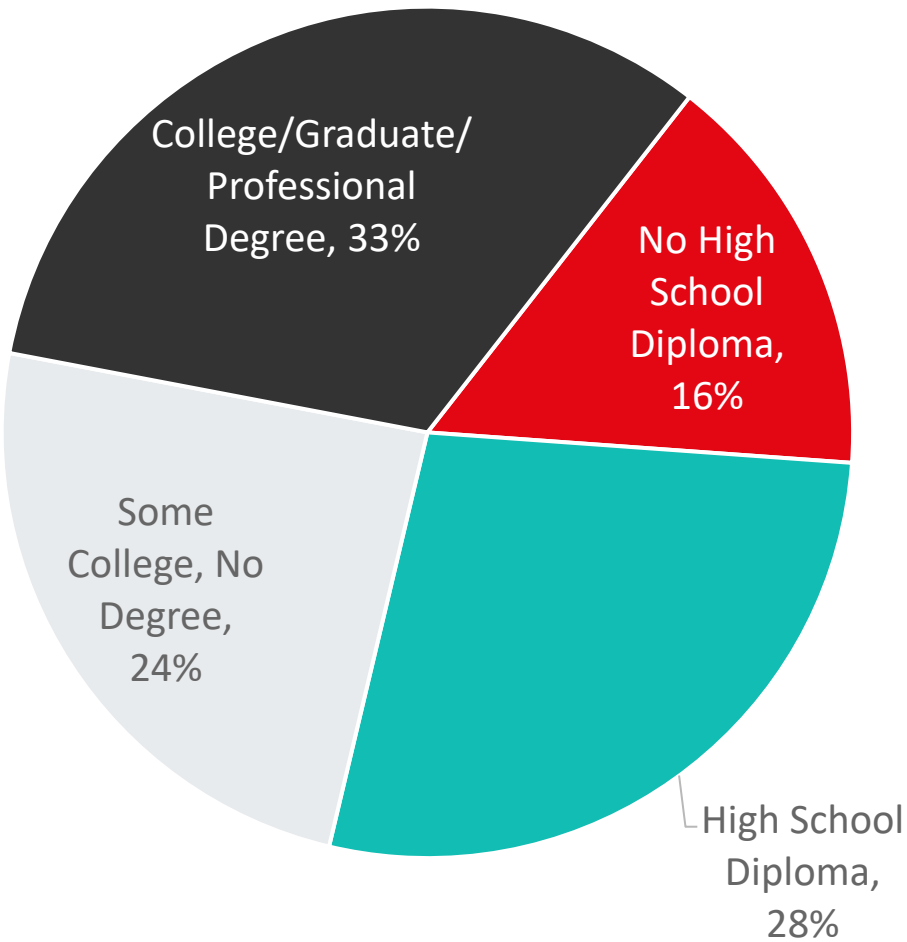
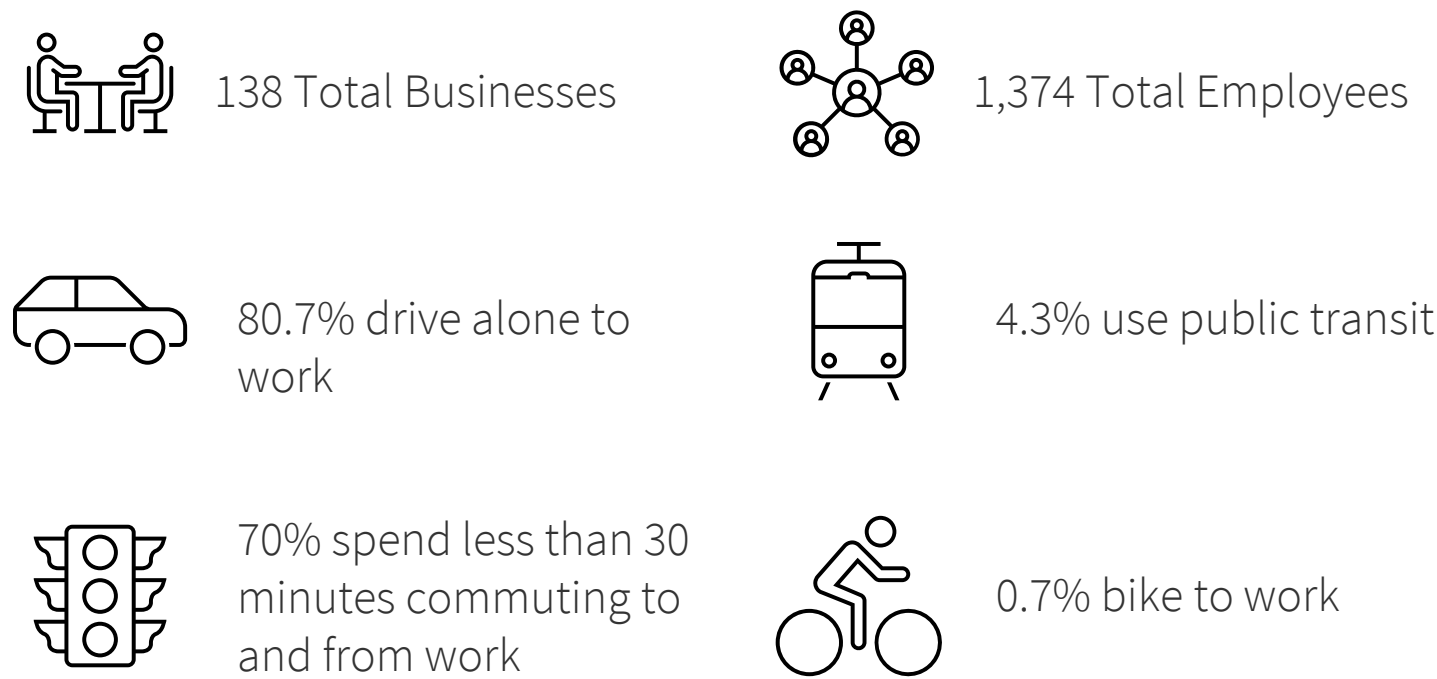
Buena Creek Study Area



Employment Summary

- Top Employment Sectors: Professional, Scientific & Tech Services (24%), Manufacturing (14%), Retail Trade (9%).
- Population tends to work close to their residence and two-thirds do not have a college or professional degree.
- Higher percentage of manufacturing trade than most San Diego-area submarkets.

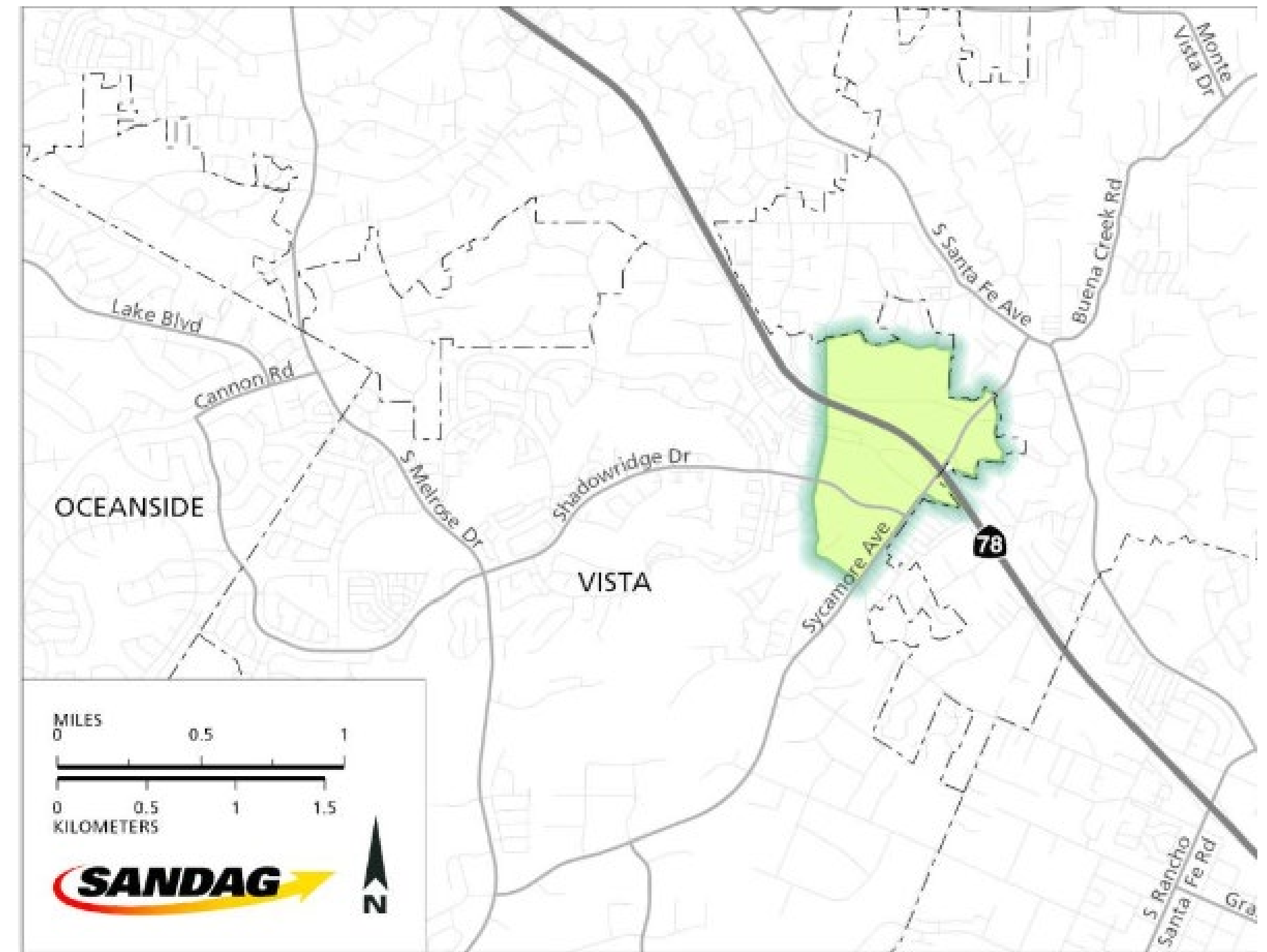
Educational Attainment



Vista Sycamore Employment Center



- The areas southeast of Sycamore Ave in the Vista Sycamore Employment Center, as defined by SANDAG, fall within the Buena Creek study area.
- Some highlights of the broader employment center include:
 - 2,361 employees
 - 0.36 square miles
 - 0% of the employees in this employment center also live in this employment center
- Major industries in this employment center include:
 - Healthcare and social assistance
 - Retail trade
 - Food services
 - Manufacturing
- More than 60% of the commuters travel from within San Diego



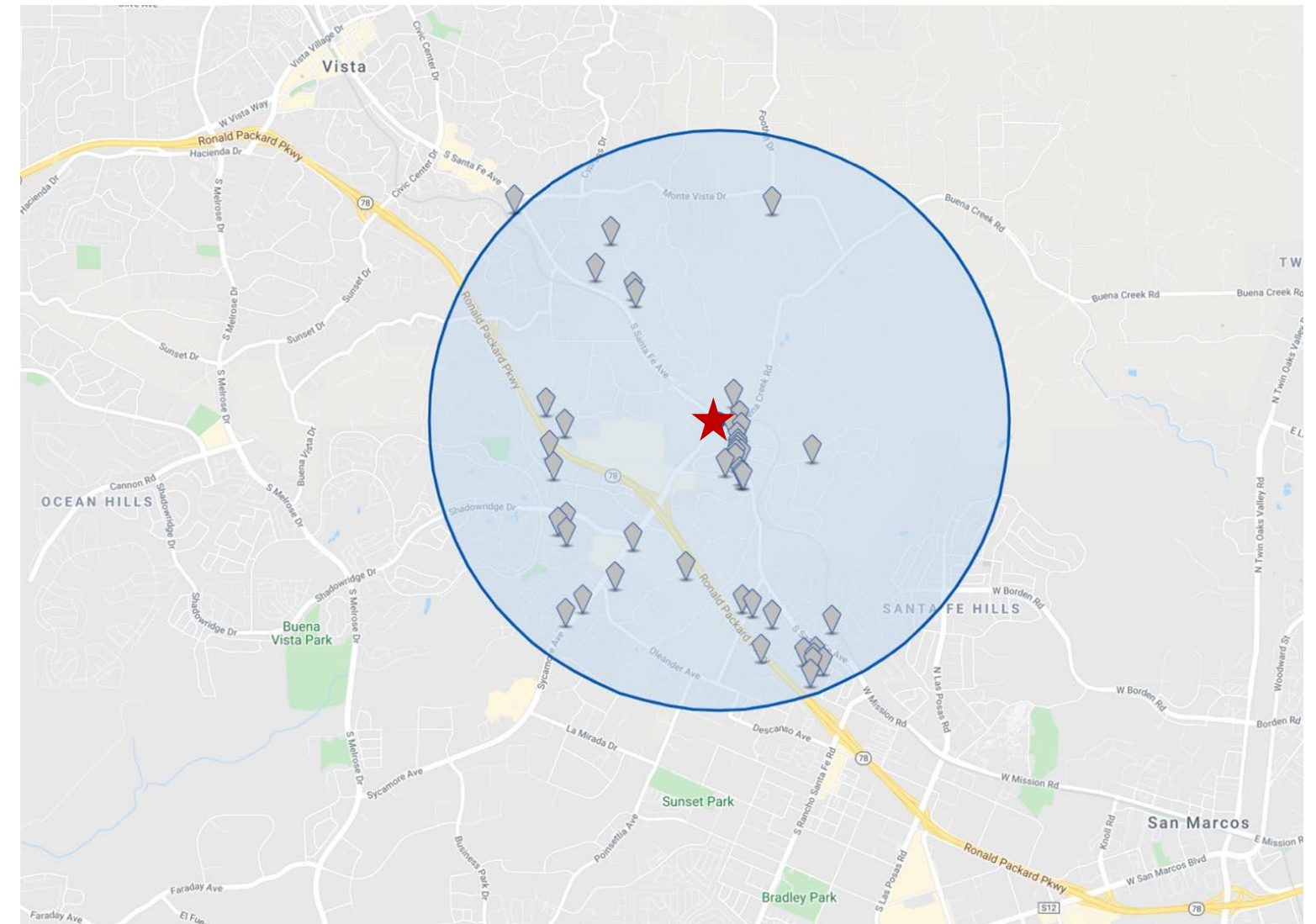
Source: SANDAG

Real Estate Market Assessment

Multifamily Housing Market

Overview

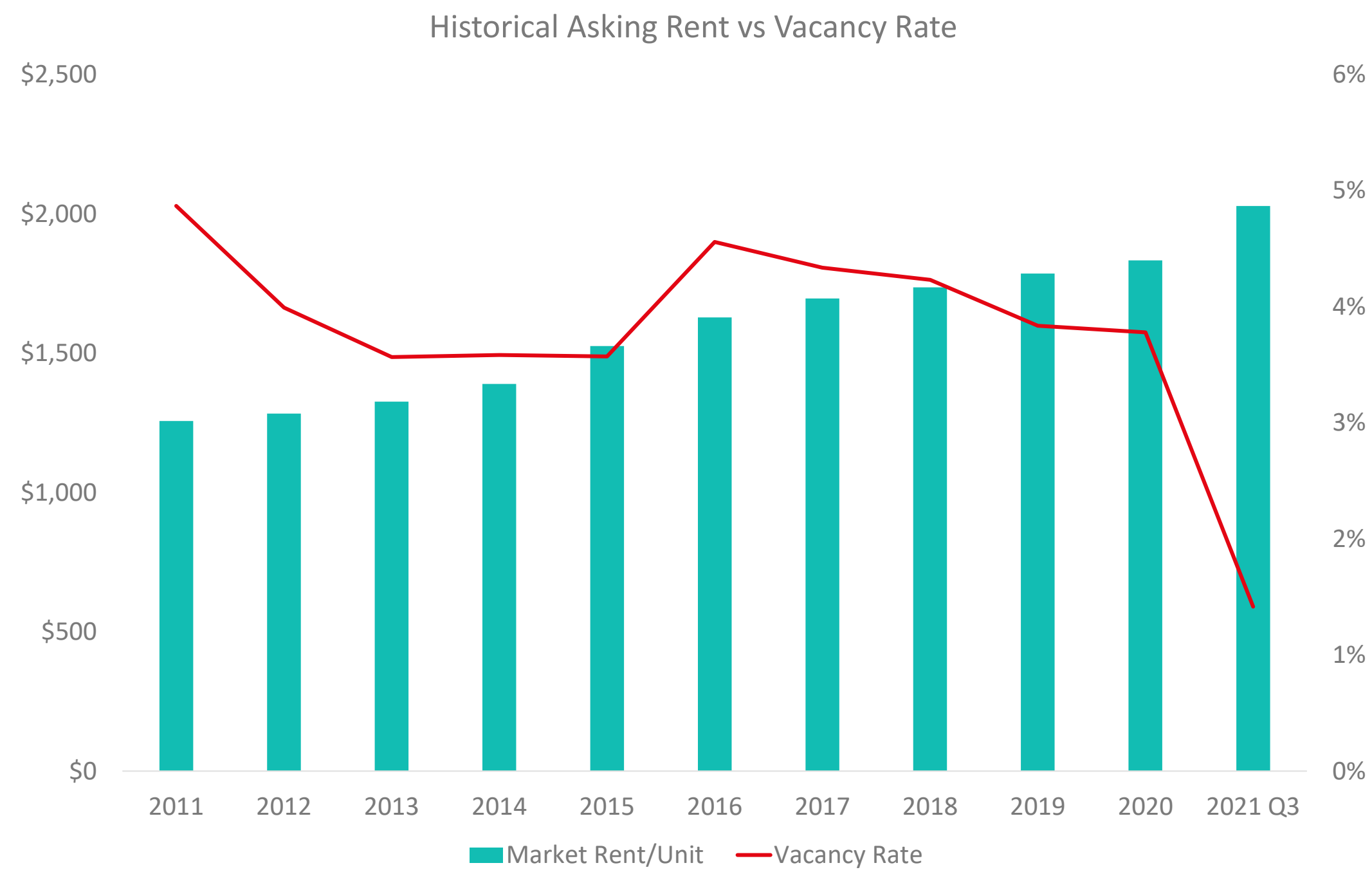
- Existing multifamily is clustered near the Sprinter Station with additional projects along Highway 78.
- There have been no new developments over the past ten years, but there are two upcoming projects:
 - 45 units under construction: 1470 S Santa Fe Ave (1 mi NW of the Sprinter Station)
 - 107 units proposed: 1086 Sycamore Ave (1.3 mi SW of the Sprinter Station)
- The housing market was largely unaffected by the pandemic, with rents continuing to rise and vacancy continuing to fall year-over-year since 2016.
- The average monthly asking rent/unit in 3Q2021 was \$2,028 and vacancy is at a 10-year low of 1.6%
- Sales activity has been steady, with transactions each year except 2019.



Source: Costar

Multifamily Housing Market

Rents and Vacancy



	Buena Creek*
Submarket Inventory	2,983 units
Total Vacancy	1.6%
Under construction	1 project: 45 units
12-month absorption	52 units
Market Sale Price/Unit	\$317K
Market Cap Rate	4.2%

* Market area represented by a 1.5-mile radius from the Sprinter Station.

Multifamily Housing Market



Sales Comparables

- Multifamily sales activity is sparse in the Buena Creek study area.
- The largest transaction completed in the last 10 years has been 1850 Thibodo Rd, a 314-unit multi-family development.
- The market cap rate is currently trending at 4.2%, while the average sales price is \$317,000 per unit
- Some recent sales comps are highlighted below:

Location	Year Built / Renovated	Lot Size	Bldg Size	Number of Units	Price	Price per Unit	Sale Date	Asset Type
920 Sycamore Ave	1991	522,720 SF	91,105 SF	155	\$59,500,000	\$384,000	Oct 2021	Multifamily
228-232 Las Flores Dr	1975 / 2018	33,106 SF	18,472 SF	22	\$6,820,000	\$310,000	Jul 2021	Multifamily
1863 Devon Pl	2011	196,455 SF	43,996 SF	71	\$22,336,000	\$314,000	Apr 2019	Senior living
1850 Thibodo Rd	2005	920,422 SF	300,952 SF	314	\$115,000,000	\$366,000	Jun 2018	Multifamily
2233 S Santa Fe Ave	1980	14,810 SF	6,048 SF	8	\$1,340,000	\$167,000	Apr 2017	Multifamily
Average / Weighted Average					\$41,000,000	\$360,000		

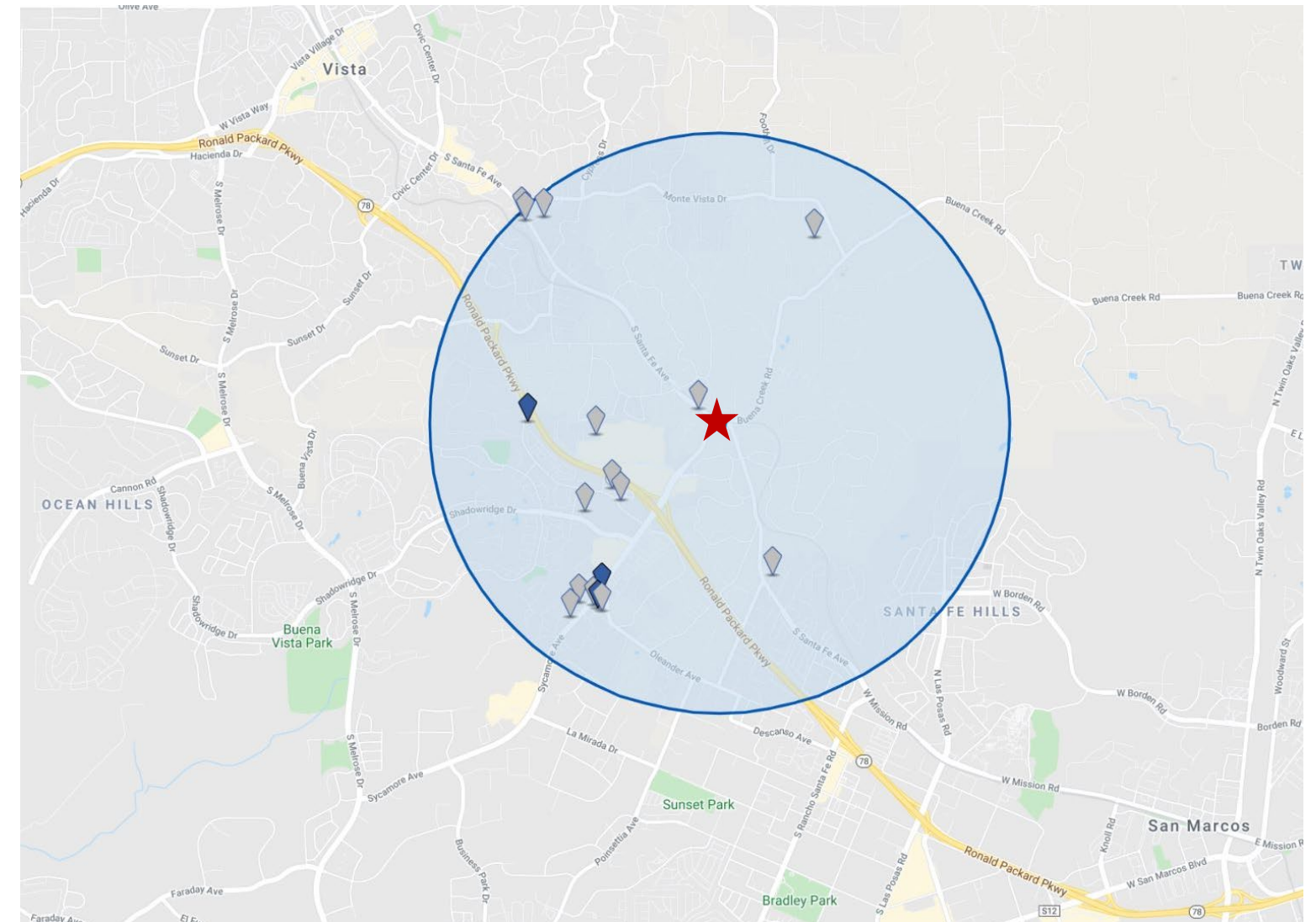
Source: CoStar, Real Capital Analytics

Office Market

Overview



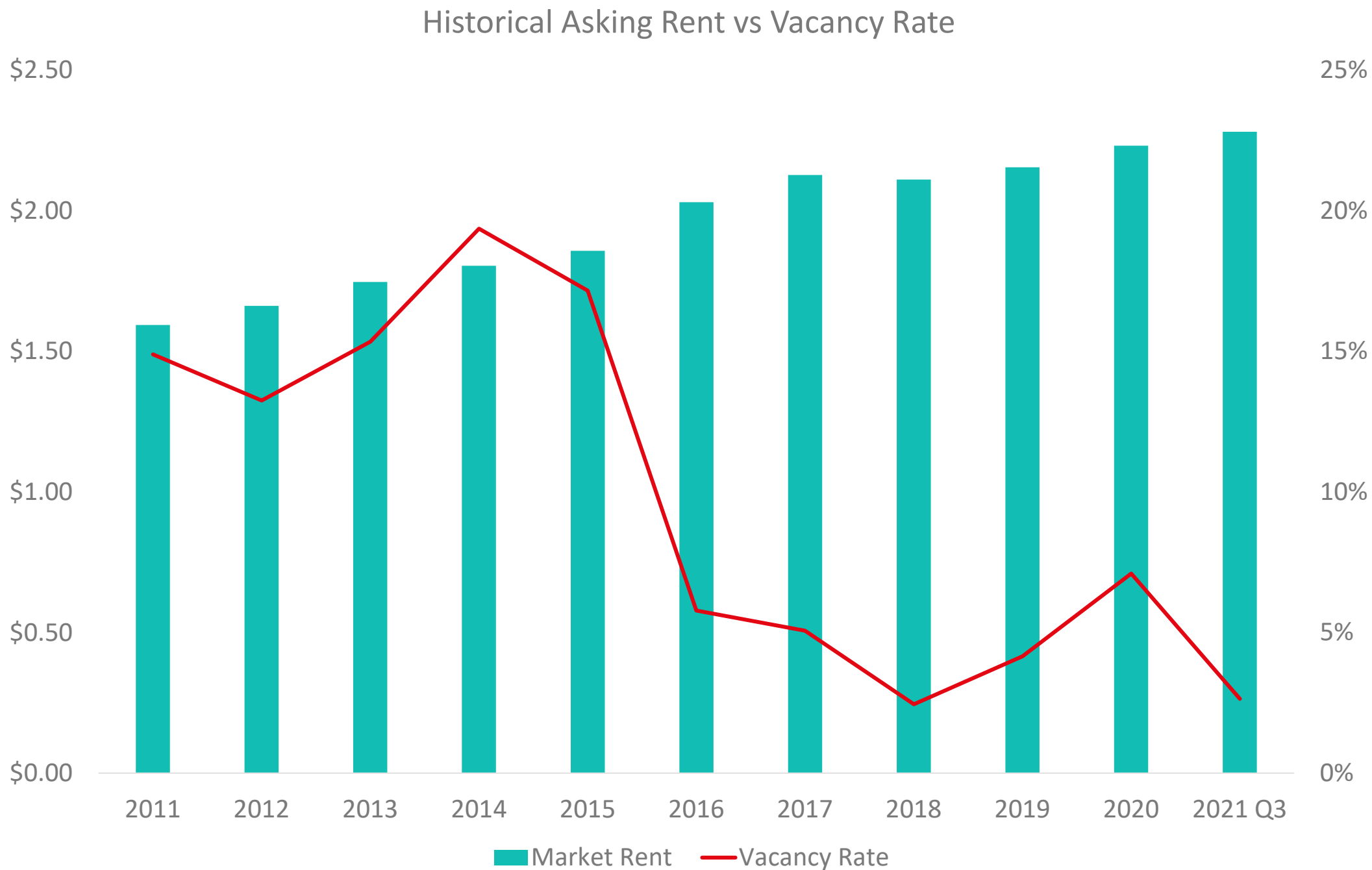
- The Buena Creek office market is small, with no new construction in the last ten years. Most nearby office is to the west of Highway 78.
- Vacancy rates increased during the pandemic but are recovering.
- Rents dipped slightly in 2018, but rebounded and have continued to increase through the pandemic.



Source: CoStar

Office Market

Rents and Vacancy



Source: Costar

	Buena Creek*
Submarket Inventory	203,000 SF
Total Vacancy	2.6%
Under Construction	0 SF
12-month Absorption	9,469 SF
Market Rent (FSG)	\$2.28 PSF
12-month Sales Volume	\$6.2M
Market Sale Price	\$323 PSF
Market Cap Rate	6.3%

* Market area represented by a 1.5-mile radius from the Sprinter Station.

Office Market



Sales Comparables

- Office sales volume is limited due to limited office supply in the area.
- The market cap rate is currently trending at 6.3%, while the average sales price is \$323 per square foot
- Some recent sales comps are highlighted below:

Location	Year Built	Lot Size	Bldg Size	Price	Price PSF	Sale Date	Asset Type
2465 Coral St	1987	60,984 SF	26,026 SF	\$4,700,000	\$180	Oct 2021	Office
1932 S Santa Fe Ave	1985	7,699 SF	2,700 SF	\$600,000	\$222	May 2021	Free standing office/Residential Suite
2022 University Dr	1981	338,897 SF	51,807 SF	\$10,100,000	\$195	May 2021	Office with 428 surface parking spaces
906 Sycamore Ave	1992	51,400 SF	18,878 SF	\$3,179,000	\$168	May 2021	Office
1800 Thibodo Rd	1990	60,548 SF	23,316 SF	\$3,135,000	\$134	Dec 2020	Office

Average / Weighted Average

\$4,343,000

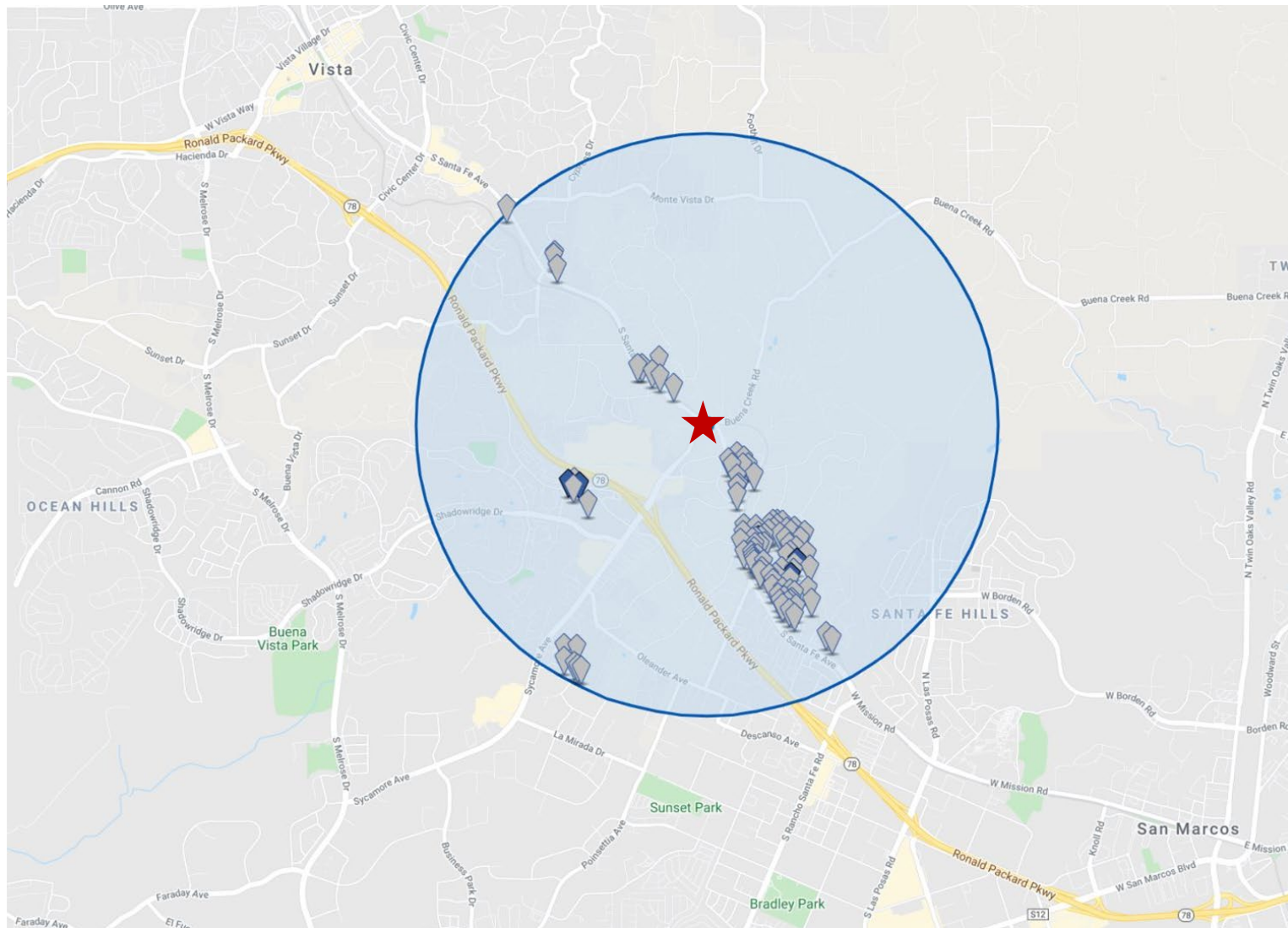
\$177

Source: CoStar, Real Capital Analytics

Industrial Market



Overview



Source: CoStar

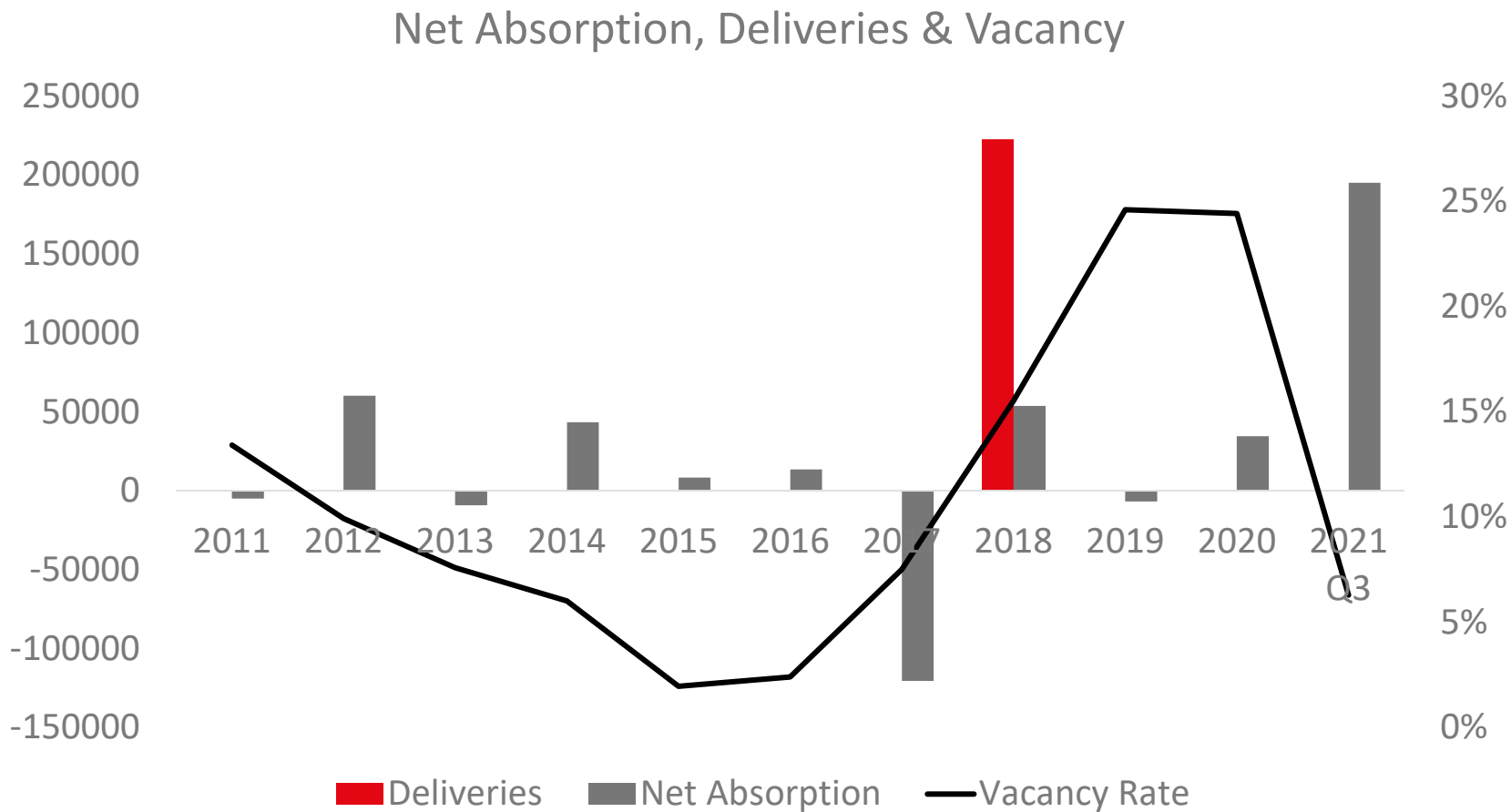
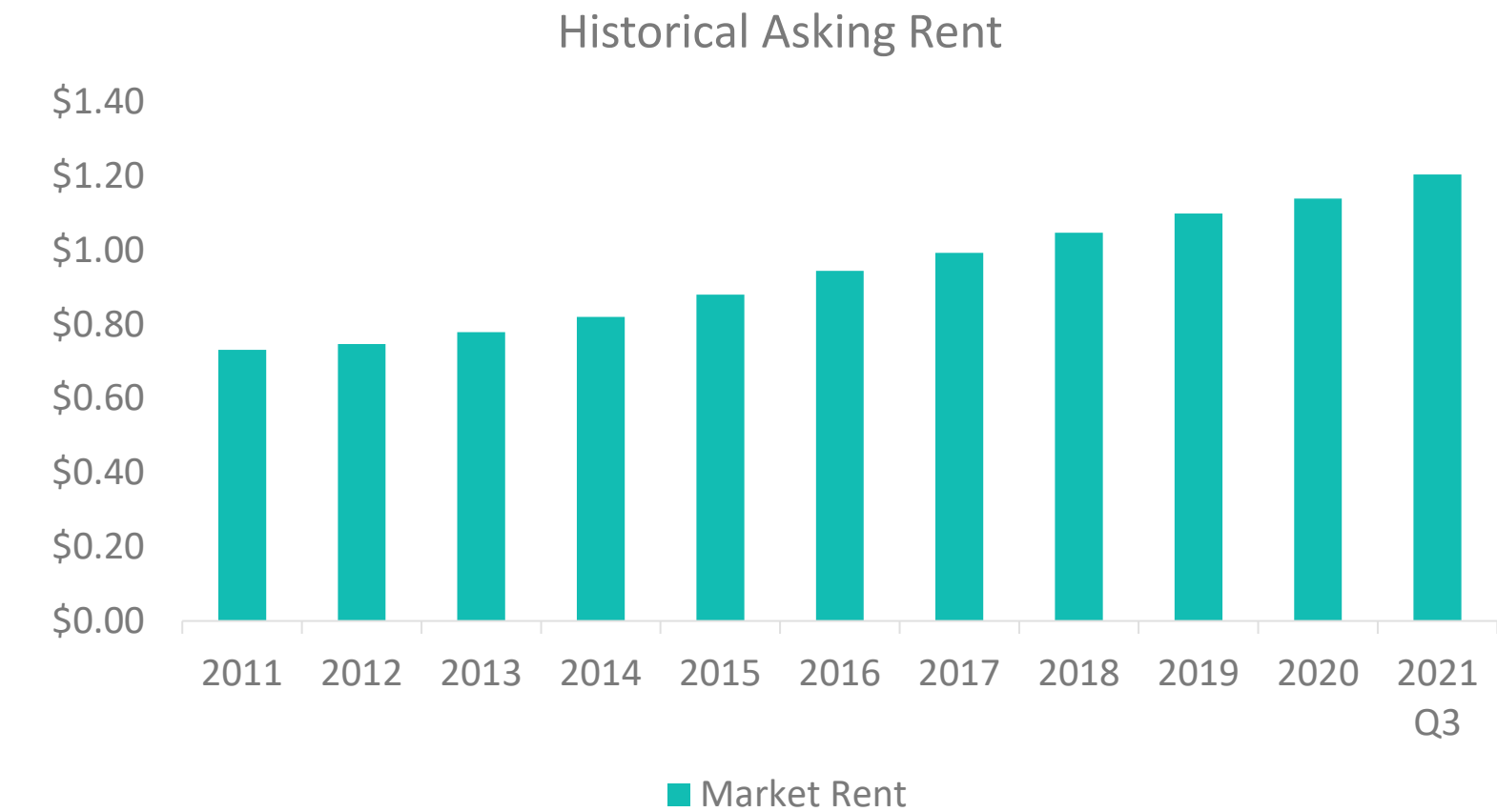
- Industrial inventory is clustered toward the south of the Buena Creek market, along Santa Fe Avenue. With 1.2M square feet of existing inventory, industrial is one of the largest commercial uses in the market.
- The most recent development was the Production development, southwest of the Sprinter Station, north of S Santa Fe Ave. It was built spec in 2018, comprising four warehouses totaling 222,000 SF. That caused a spike in market vacancy. It took over two years to absorb the new space with much of it absorbed in 2021 resulting in market vacancy dropping back down to 6%.
- Rents have steadily increased over the last decade, averaging approximately 5% annual increases.
- Sales activity has been steady, with transactions each year.

Industrial Market

Rents, Vacancy & Deliveries

	Buena Creek*
Submarket Inventory	1,200,000 SF
Total Vacancy	6.3%
Under Construction	0 SF
12-month Absorption	199,852 SF
Market Rent (FSG)	\$1.21 PSF
12-month Sales Volume	\$19.7M
Market Sale Price	\$246 PSF
Market Cap Rate	5.5%

* Market area represented by a 1.5-mile radius from the Sprinter Station.



Industrial Market



Sales Comparables

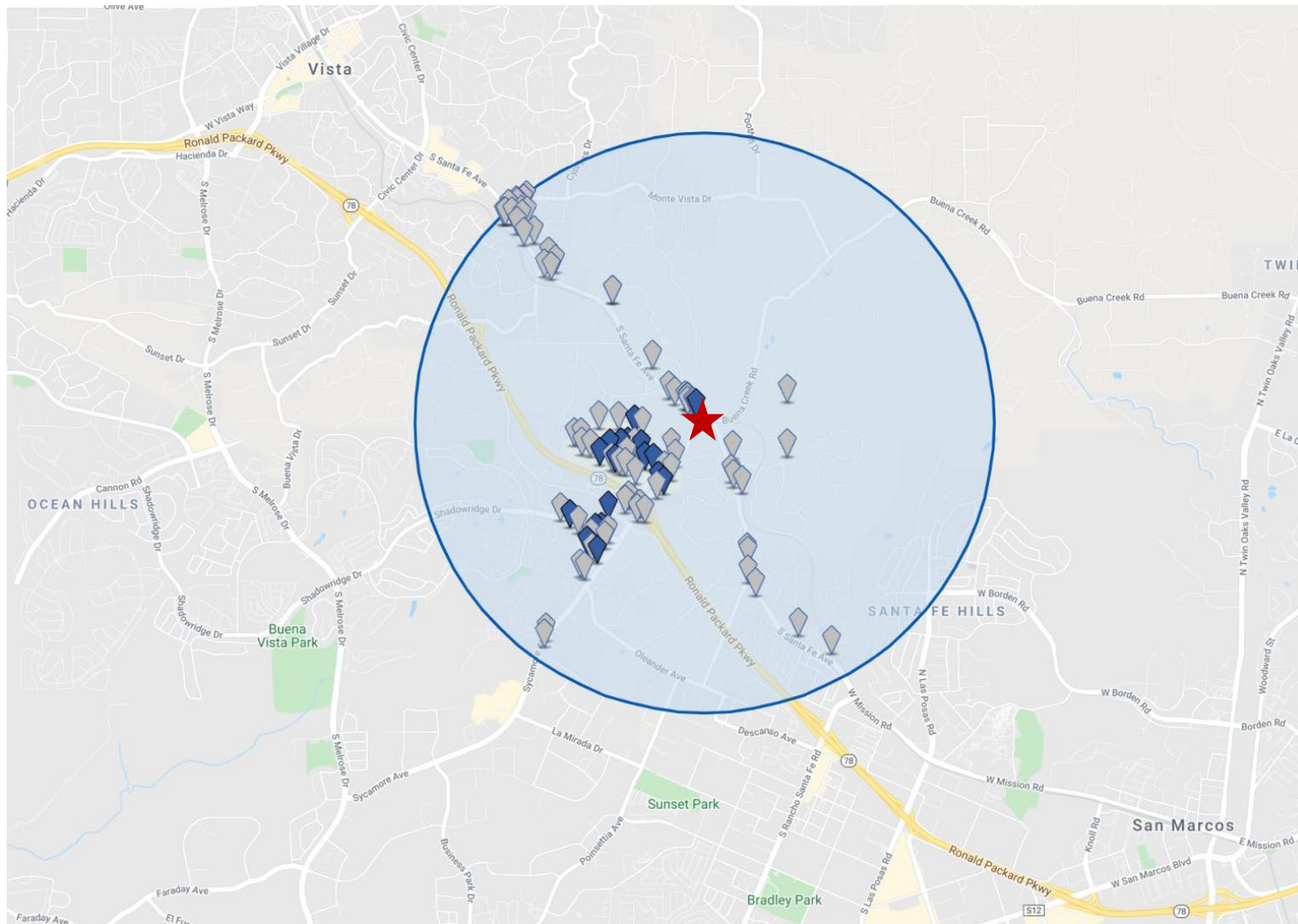
- The industrial market has seen consistent sales volume in the Buena Creek area.
- The broader Vista area has attracted large industrial users in the last several years, and firms are attracted to the dense workforce in the area and State Route 78
- The market cap rate is currently trending at 5.5%, while the average sales price is \$246 per square foot
- Some recent sales comps are highlighted below:

Location	Year Built	Lot Size	Bldg Size	Price	Price PSF	Sale Date	Asset Type
760 Shadowridge Dr	1985	334,688 SF	99,999 SF	\$13,600,000	\$136	Oct 2021	Industrial
2485 Coral St	1987	60,112 SF	15,120 SF	\$3,427,600	\$227	Sep 2021	Manufacturing
2575 Progress St	1971	18,295 SF	6,080 SF	\$1,725,000	\$283	Aug 2021	Warehouse
2750 S Santa Fe Ave	1990	95,396 SF	11,650 SF	\$2,591,500	\$222	Aug 2021	Warehouse
Average / Weighted Average				\$5,336,000	\$160		

Source: CoStar, Real Capital Analytics

Retail Market

Overview



Source: Costar

- With Statewide COVID-related restrictions expiring in Q2 2021, the retail sector now struggles with lack of workers.
- Vacancy rose quickly, beginning in Q2 2020 and has shown a slight recovery as of Q3 2021.
- Rent plateaued between Q2 2020 and Q2 2021, but rents are rising again as well, and are expected to continue the steady growth the market has historically experienced.
- The position of the Buena Creek market along Highway 78 at Sycamore Drive is a retail hub for the area, with both big box retailers and neighborhood retail.
- However, the retail inventory is aging, with only one new development of 4,000 SF over the last ten years. Nearly 10,000 SF of new construction is proposed to begin next year, near Target.
- Sales activity has been steady, with a few transactions each year.

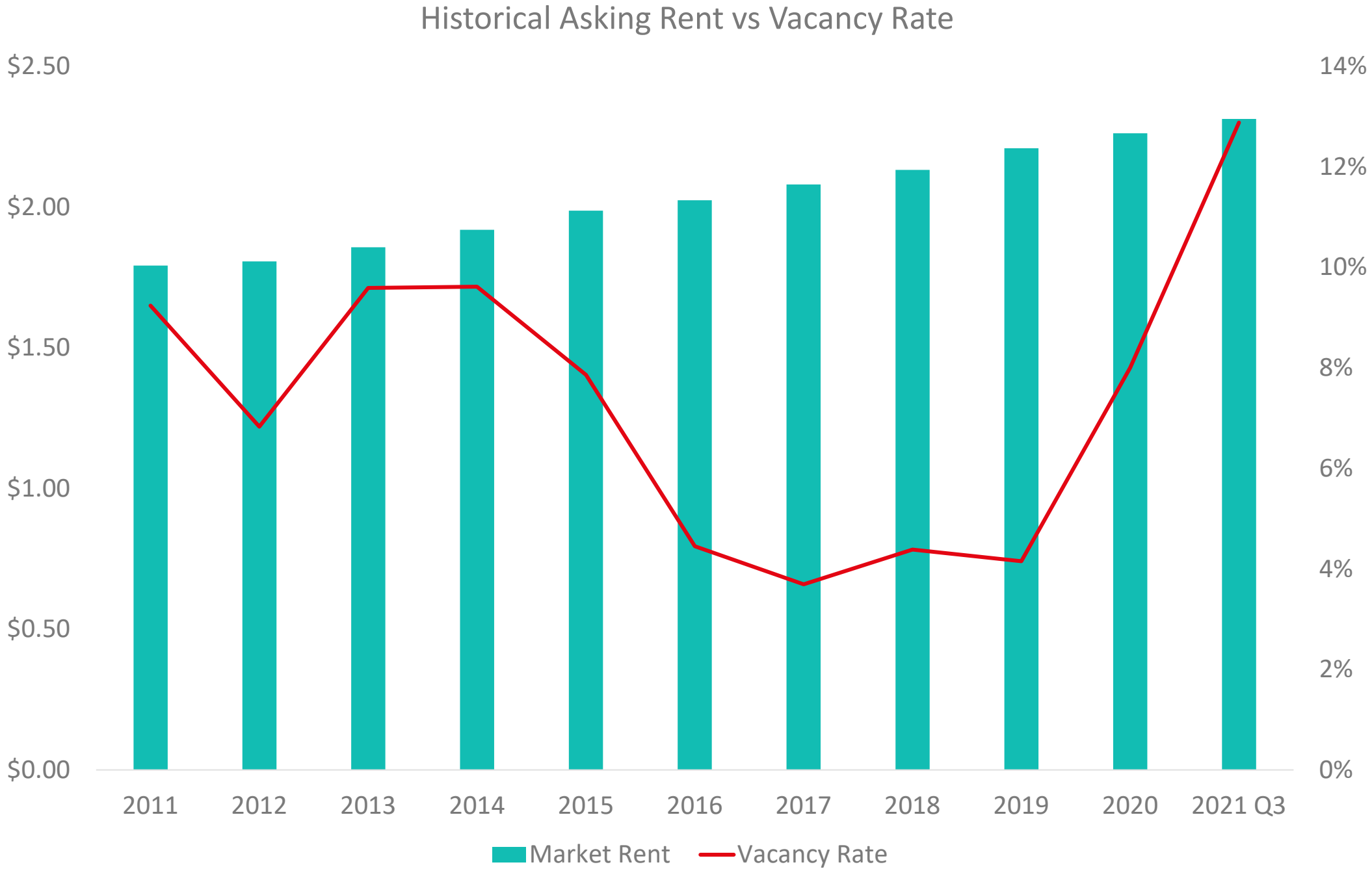
Retail Market

Rents and Vacancy



	Buena Creek*
Submarket Inventory	1,200,000 SF
Total Vacancy	12.9%
Under Construction	0 SF
12-month Absorption	-36,750 SF
Market Rent (FSG)	\$2.31 PSF
12-month Sales Volume	\$1.9M
Market Sale Price	\$291 PSF
Market Cap Rate	5.7%

* Market area represented by a 1.5-mile radius from the Sprinter Station.



Source: Costar

Retail Market



Sales Comparables

- There has been a concentration of sales on S Santa Fe Avenue in the last five years. However, retail sales have been limited, and most sales are smaller freestanding structures.
- The market cap rate is currently trending at 5.7%, while the average sales price is \$291 per square foot
- Some recent sales comps are highlighted below:

Location	Year Built	Lot Size	Bldg Size	Price	Price PSF	Sale Date	Asset Type
1990 S Santa Fe Ave	1955	12,197 SF	1,920 SF	\$570,000	\$297	July 2021	Freestanding Retail
1968 S Santa Fe Ave	1952	11,282 SF	2,376 SF	\$525,000	\$221	March 2020	Freestanding Retail
1978 S Santa Fe Ave	1978	14,375 SF	2,357 SF	\$110,000	\$47	January 2020	Auto Repair
310 Sycamore Ave	2006	129,809 SF	14,820 SF	\$7,550,000	\$509	August 2019	Drug Store
Average / Weighted Average				\$2,200,000	\$407		

Source: CoStar, Real Capital Analytics

Search Parameters

Transit Improvements and Zoning Focus

Transportation Vision

SANDAG 2050 Regional Plan

Innovative new investments in the regional transportation network that adds capacity to the transportation system and offers people compelling alternatives to driving alone. Proximity or along proposed transit improvements will be a one of the parameters in the property search. A few of the strategies are described below:

- **Complete Corridors** – regional network of highways and roads that provide a balance of dedicated, safe space for everyone, and create a backbone for Flexible Fleet and Transit Leap services by combining infrastructure and technology solutions.
- **Transit Leap** – new commuter rail services network that will provide faster, more frequent services to get people to employment and other destinations. The three main types of services are commuter rail, light rail, and Next Generation (Next Gen) Rapid bus.
- **Flexible Fleets** – shared mobility services, such as carshare, rideshare, bikeshare, and last-mile delivery options that reduce the need to own a car.



Commuter Rail: uses higher-speed trains (more than 100 mph) in tunnels or on bridges, with trains every 5-10 minutes



Light Rail: uses fast trains (more than 55 mph) on rail lines, with light rail service every 7.5 minutes on Trolley lines and every 15 minutes on the SPRINTER



Next Gen Rapid bus: uses sleek and comfortable vehicles that can be configured to different size, can be automated in the future, and get priority on roads to enable travel at posted street speed, with vehicles every 10 minutes

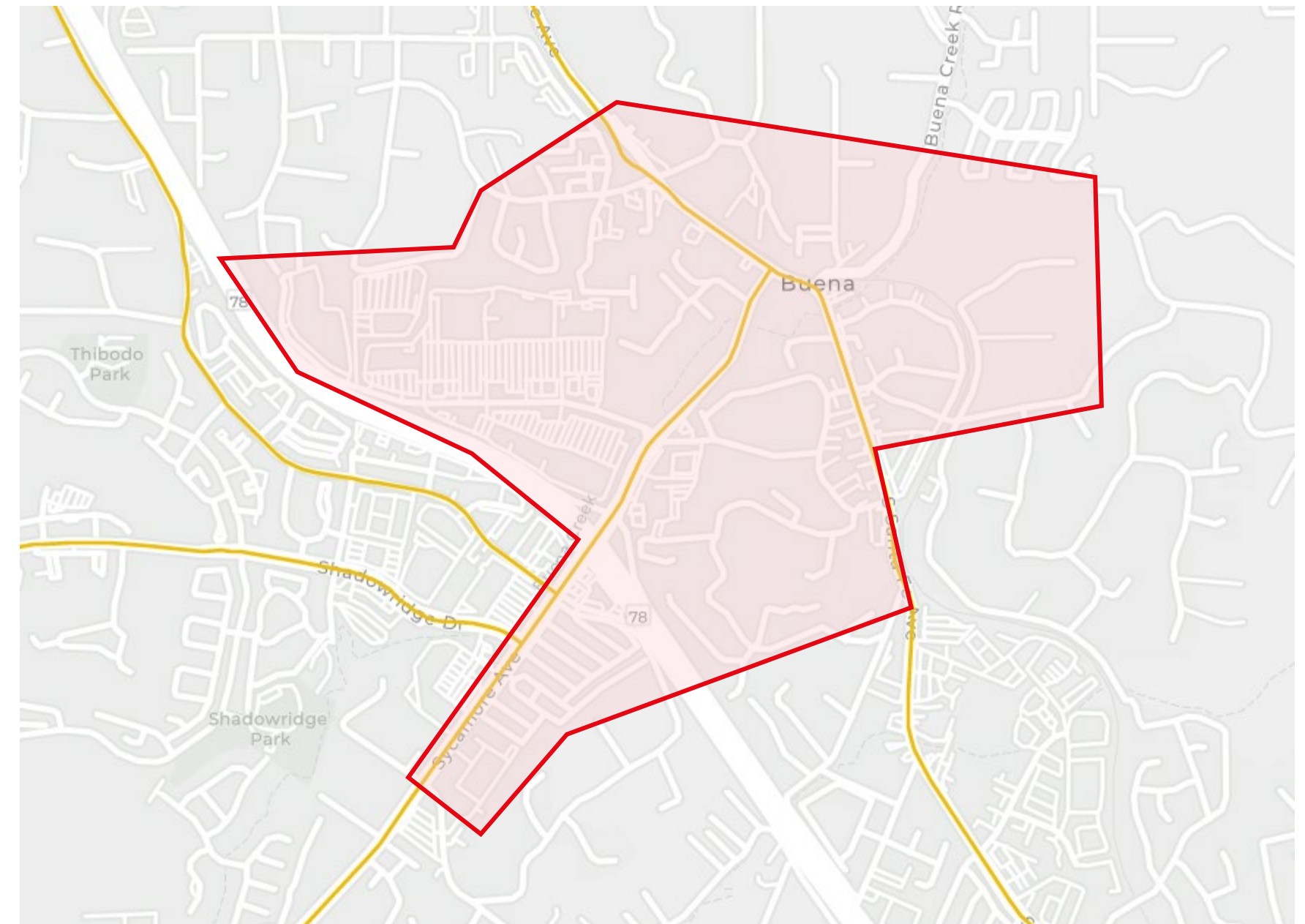
Source: SANDAG

Buena Creek Transportation Improvements

Complete Corridors – Regional Arterials

The arterial corridors would improve access for all modes with a focus on transit, active transportation, urban goods movement, and pooled ride services. The arterial corridors that fall within the Buena Creek study area (highlighted in yellow on the map) are along:

- S Santa Fe Avenue
- Sycamore Avenue



Source: SANDAG

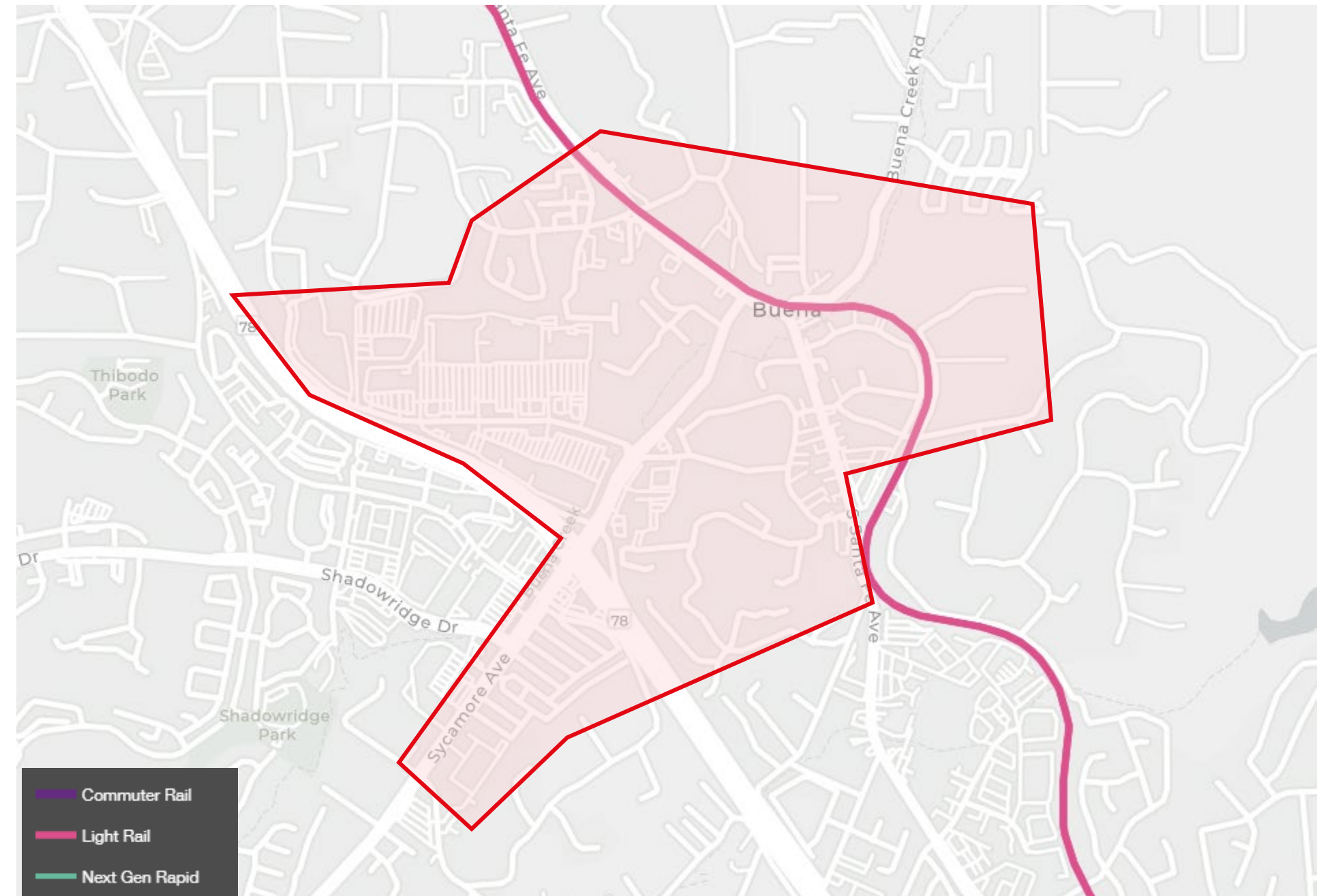
 Buena Creek Study Area

Buena Creek Transportation Improvements



Transit Leap

- There is an existing light rail station (Buena Creek Station) at Buena Creek Road and S Santa Fe Avenue that is served by North County Transit District's SPRINTER light rail line. The route spans 22-miles and connects Oceanside, Vista, San Marcos, and Escondido.
- The only Transit Leap improvements are to the light rail line. Improvements include double-tracking and grade separations from Oceanside to Escondido. Planned for 2035.



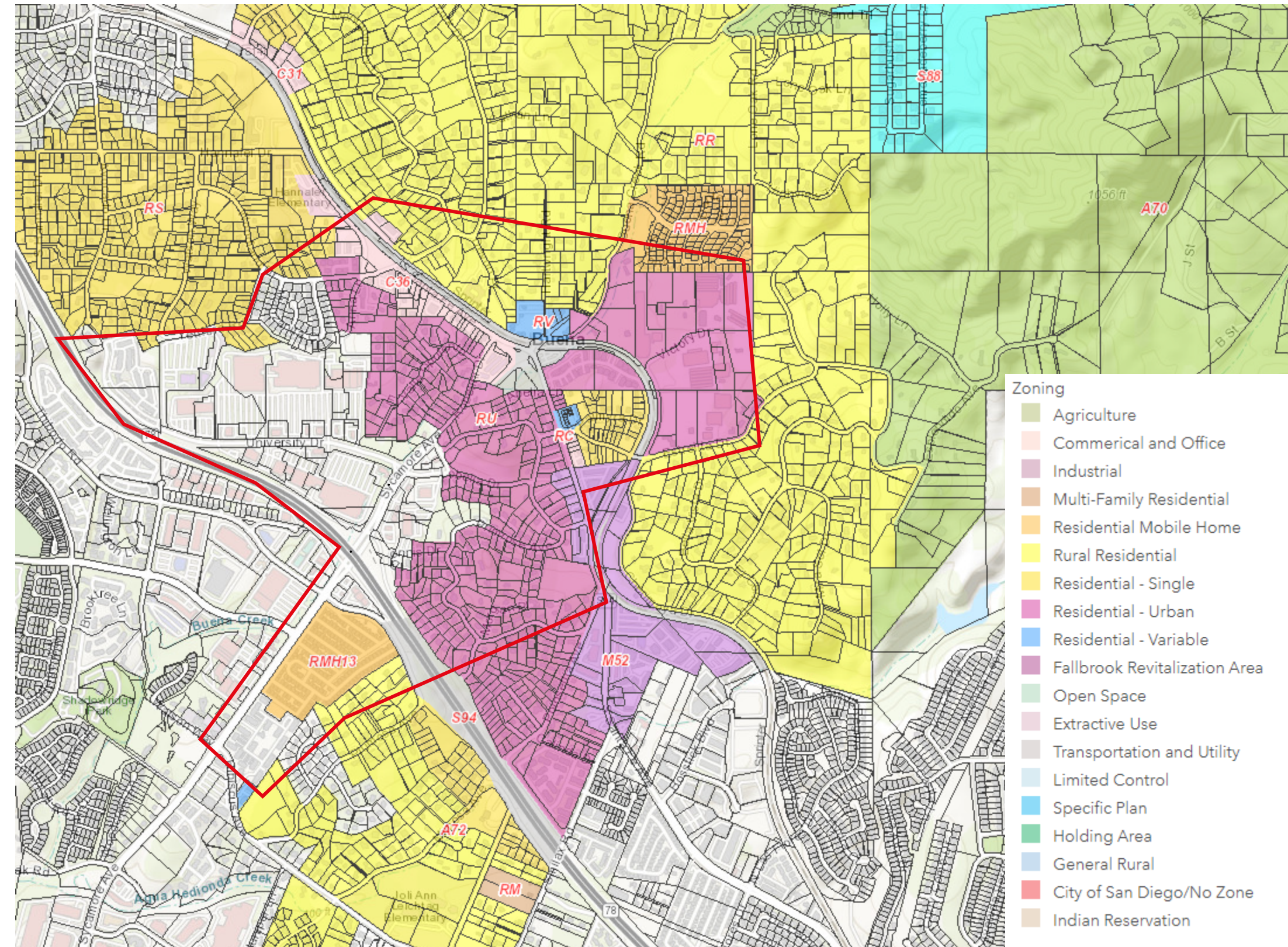
Source: SANDAG

 Buena Creek Study Area

Zoning

Much of the Buena Creek study area falls in unincorporated San Diego County. However, some portions of the study area along Sycamore Ave. fall in the Vista General Plan. The zoning around the Buena Creek Station allow for a mix of uses with residential being the dominant use. The land uses are described below:

- C36-General commercial: general retail sales and services permitted if conducted within buildings
- M52-Limited industrial: allows wide range of industrial and commercial uses frequently associated with industrial operation, such as wholesaling, auto and truck repair, and administrative and professional offices.
- RMH-Residential Mobile Home: family residential use in a mobile home
- RS-Single family: family residential is the principle, dominate use and civic uses are conditionally allowed
- RU-Urban Residential: family residential, conditional institutional residential care uses and civic uses allowed by Use Permit. Applied to areas where adequate levels of public services are available
- RV-Variable Family Residential: family residential is the principle, dominate use and civic uses are conditionally allowed
- RR-Rural Residential: family residential uses permitted with Group Residential, limited packing and processing, and other uses allowed by Use Permit



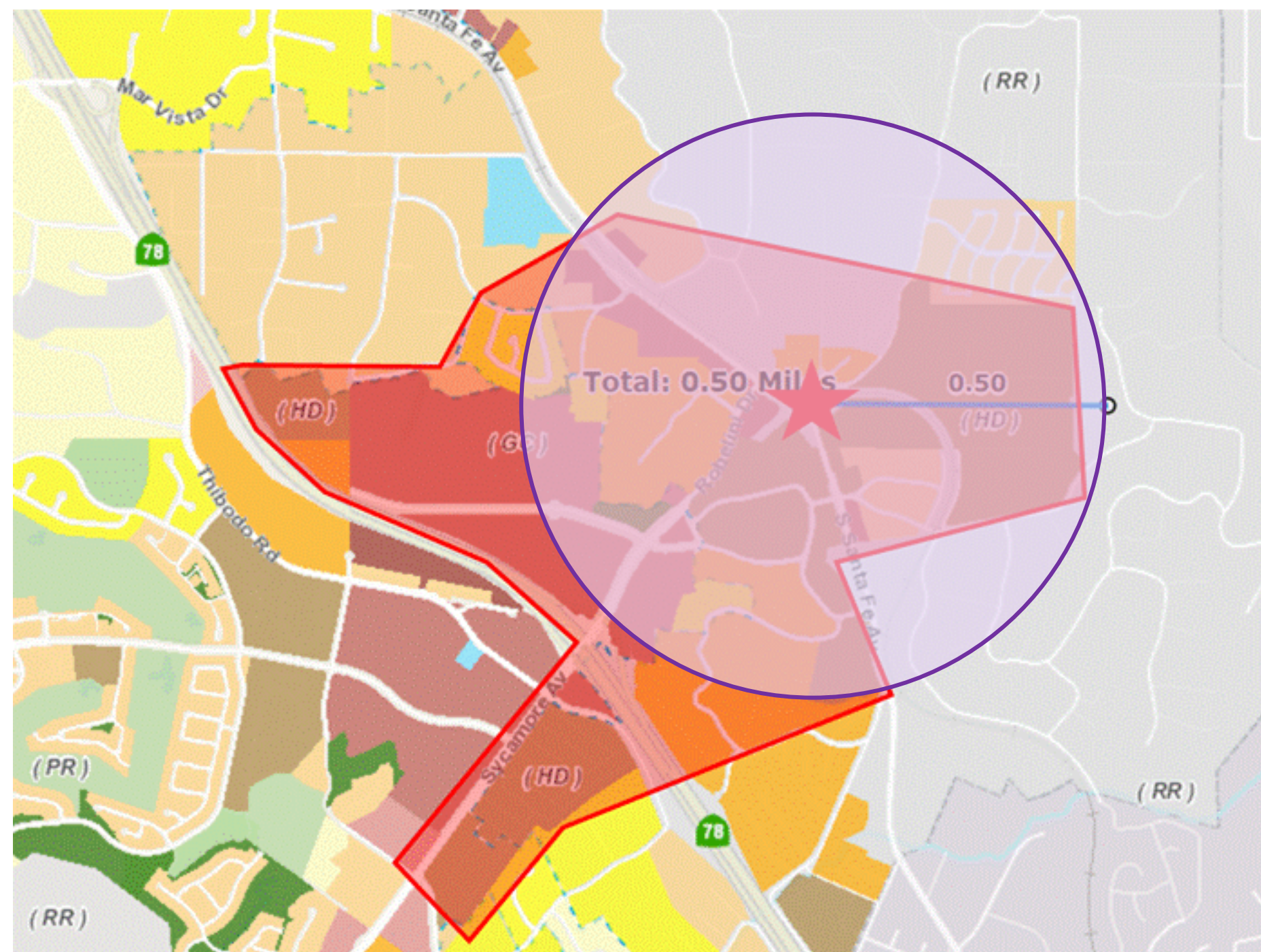
Source: County of San Diego

Buena Creek Study Area

Recommended Search Parameters

Given the Project's goal of mixed-use TOD, the property search should focus on the areas immediately surrounding the Buena Creek light rail station. A 0.5-mile radius from the station is recommended.

- Transit improvements in the Buena Creek study area are limited and focused on the SPRINTER light rail.
- The zoning allows for higher densities and a mix of uses closer to the light rail station and along S Santa Fe Avenue.



 Buena Creek Study Area  Recommended Search Area

Identified Properties

Site Search

- JLL conducted a search for privately owned properties and lots in the Buena Creek area and currently nothing is actively on the market for sale.
- JLL reviewed State-owned properties to determine if any would be suitable for redevelopment. The Sunset Drive Park & Ride at 501 Seaview Place is the only property in the study area. However, it does not fall in the recommended search area.
- JLL also reviewed a web map provided by the County identifying publicly-owned parcels that have been identified for redevelopment. There are a few publicly-owned site that are potential options for the County to acquire and redevelop.
- The properties/sites with acquisition and redevelopment potential are summarized in the following pages.

501 Seaview Place: Sunset Drive Park and Ride



Publicly-Owned Property

- Existing park-and-ride site off the Ronald Packard Highway
- Surrounding parcels are zoned for single family
- However, this site is outside the defined Buena Creek study area and recommended search area. It is located approximately 3 miles from the Buena Creek Station.
- In addition, the park-and-ride portion of the site is about 10,000 square feet and adjacent to the exit ramp, likely limiting its development potential

APN	N/A (DGS Parcel #11878)
Owner	Department of Transportation
Site Size	76,666 square feet (1.76 acres) - surface lot is ~ 10K square feet
Existing Use	Park and Ride Parking Lot



Source: DGS, Landvision

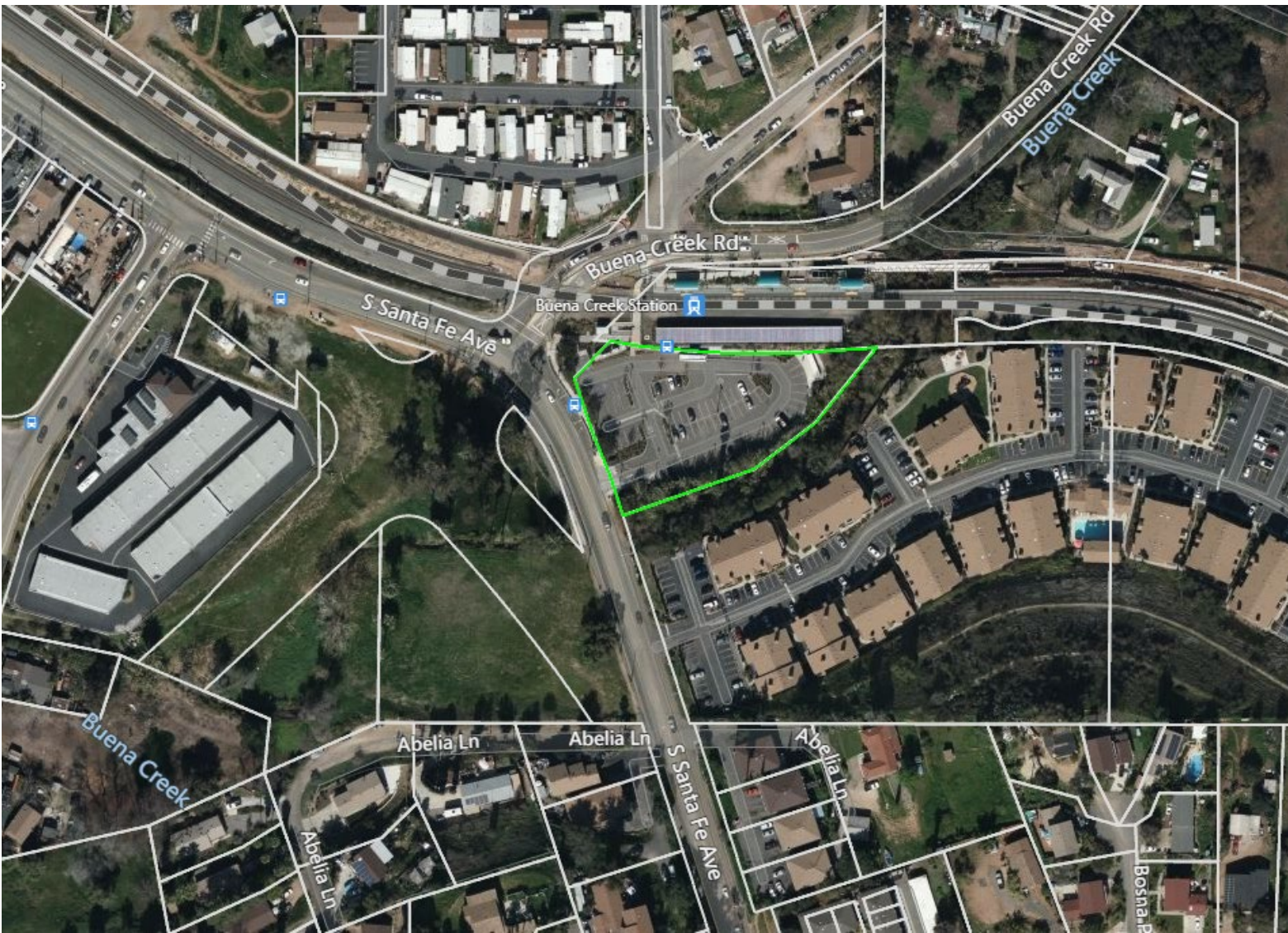
2101 S Santa Fe Ave



Publicly-Owned Property

- Existing surface parking lot for the Buena Creek Station
- The site is in unincorporated San Diego County, however zoning around the station allows for commercial, single-family residential, and urban residential – a denser residential use.
- Redevelopment of the site may require the replacement of the existing parking spaces, which would require denser development to accommodate a mix of uses. Given current construction costs and the relatively low rents in the area, this type of development would likely have financial feasibility challenges.
- Therefore, the site may not be viable in the short-term, but could be a potential long-term development opportunity.

APN	184-163-06-00
Owner	North County Transit District (NCTD)
Site Size	47,045 square feet (1.08 acres)
Existing Use	Surface parking lot



Source: County of San Diego, Landvision

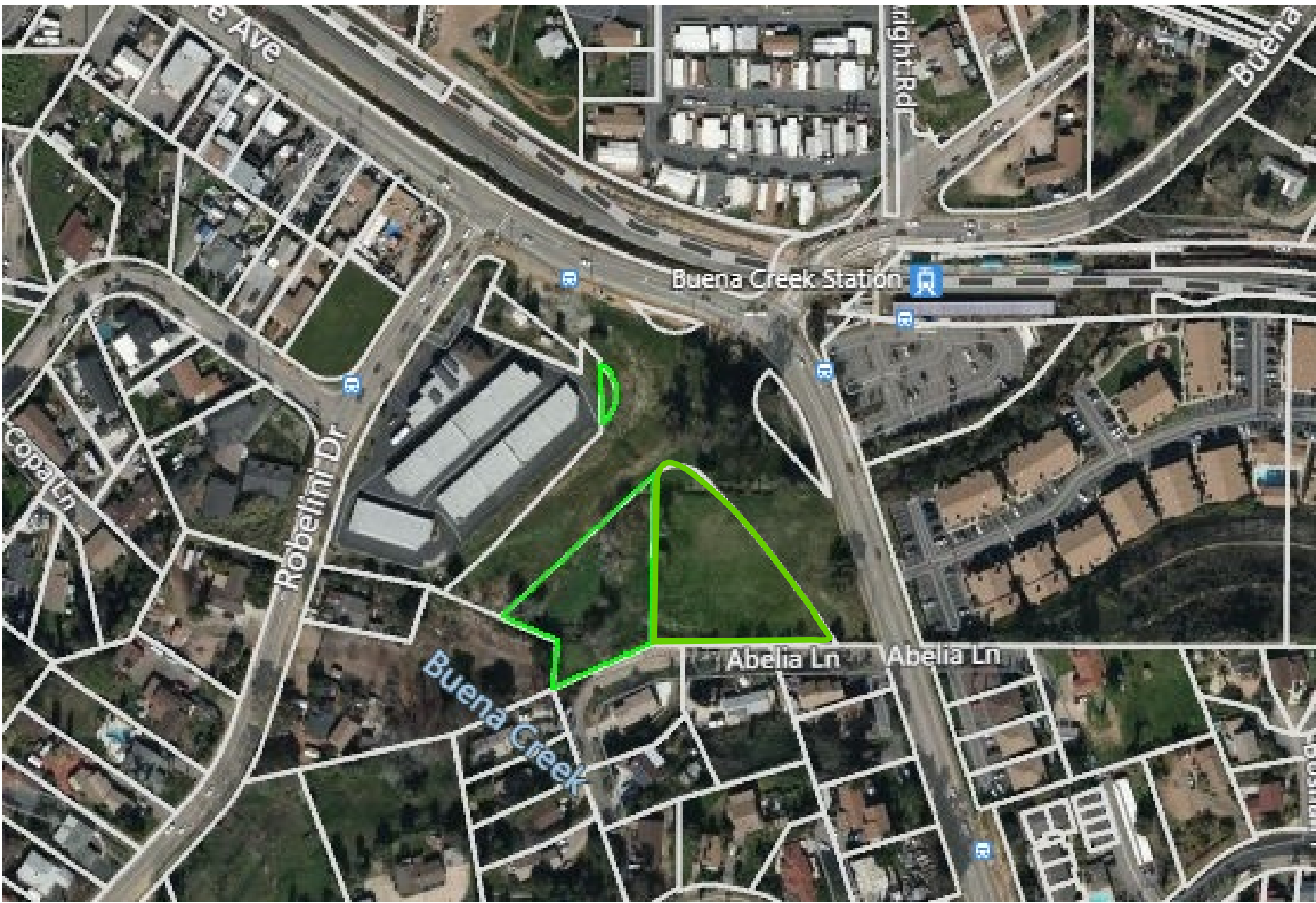
Abeila Lane Parcels



Publicly-Owned Property

- Vacant parcels south of the Buena Creek Station that total nearly two acres.
- The site is in unincorporated San Diego County, however surrounding zoning allows for commercial, single-family residential, and urban residential – a denser residential.
- Already owned by the County, the relatively large site size would allow for mixed-use development.
- However, previous studies do not recommend development of these parcels because of floodway mapping and natural resources on site.

APN	184-121-38-00 & 184-164-06-00
Owner	County of San Diego
Site Size	Total 84,071 square feet (1.93 acres)
Existing Use	Vacant



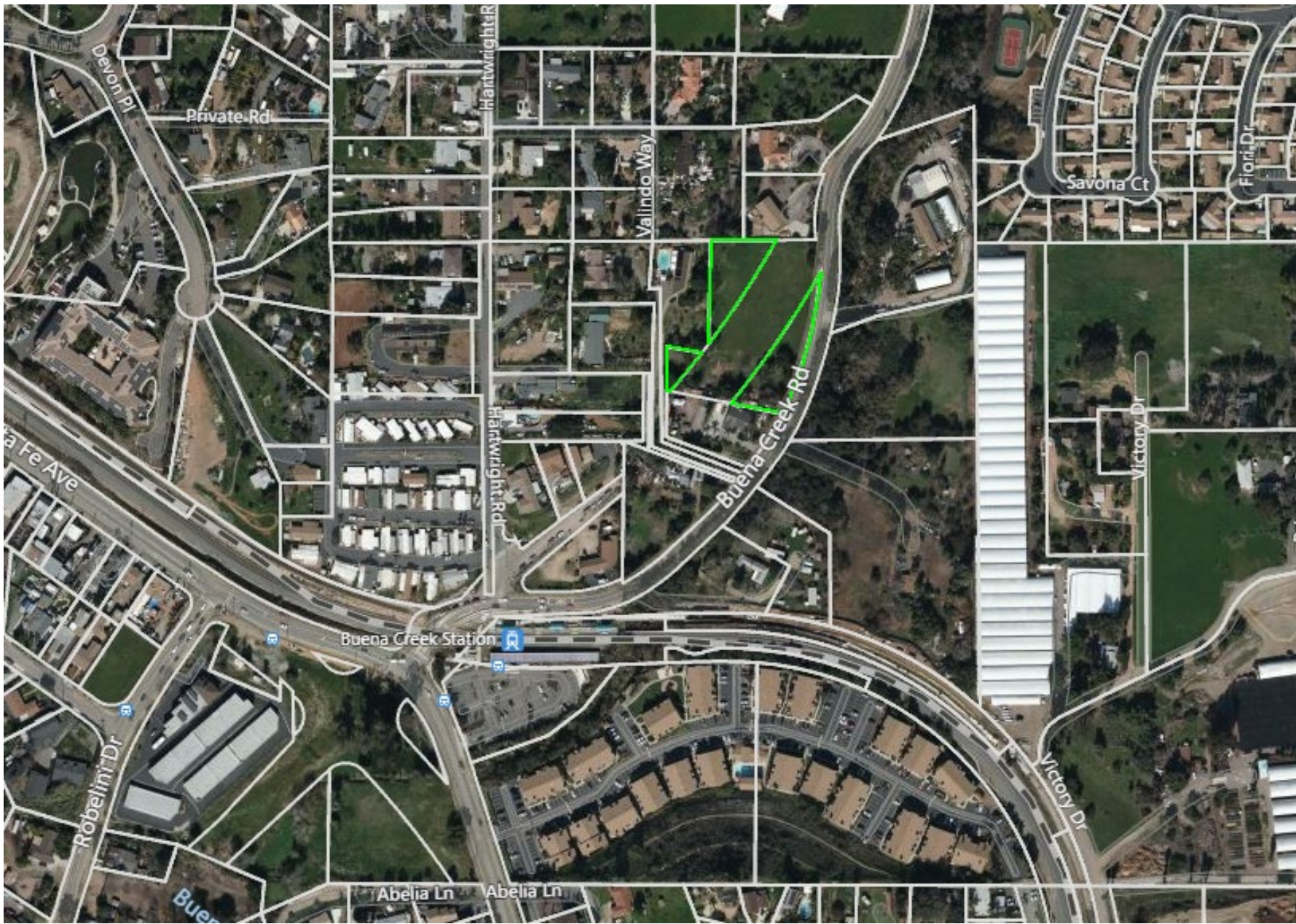
Source: County of San Diego, Landvision

1986 Buena Creek Road

Publicly-Owned Property

- Vacant parcel north of the Buena Creek Station
- The site is zoned Rural Residential. The surrounding zoning allows for a denser residential use - Urban Residential.
- While the County already owns the parcel, it is comprised of three non-contiguous, separate sites. The relatively small size of each site may limit the redevelopment potential.
- A larger contiguous site footprint of 1.7 acres can be assembled if the center right of way (ROW) is vacated. However, this is subject to approval by the Department of Public Works (DPW).

APN	184-161-33-00
Owner	County of San Diego
Site Size	36,590 square feet (0.84 acres)
Existing Use	Vacant



Source: County of San Diego, Landvision

Next Steps

Next Steps



The vacant, County-owned parcel at 1986 Buena Creek Road is proximate to transit and, if the center Right of Way (ROW) is vacated, could be of sufficient size to accommodate the type of development envisioned by the County. The County should explore the future need for this ROW and determine whether a larger contiguous site footprint can be assembled.



The surface parking lot at the Buena Creek Station has longer-term redevelopment potential. The high cost of construction and current market rents likely do not support the development of higher density, TOD envisioned by the County. The County could partner with NCTD to further examine the potential for redevelopment.



Thank you!