

518 Avenue of Flags

Creekside Village

480 and 518 Avenue of Flags Buellton, CA



480 Avenue of Flags



112-Unit Multifamily Development Opportunity



Offering Overview

JLL is pleased to offer Creekside Village (the “Property” or “Site”), a rare two-property multifamily development opportunity located in the picturesque city of Buellton, California. The Santa Ynez Valley’s thriving economy together with rapidly rising home prices is fueling demand for new multifamily product in the region. Buellton is nearing its limit in terms of land growth and expansion, making this a highly prized development opportunity. Given its ideal setting and favorable demographics, the offering is an exceptional multifamily development opportunity that will define the market moving forward.



Investment Highlights



Stunning Location. Ideally located in the booming Santa Ynez Valley, home to stunning mountains and valleys, beautiful golf courses, world class primary and secondary education, and home to an impressive number of the highest rated food and beverage establishments on the West Coast.



Supply-Constrained Market. Supply constrained market in desperate need of high quality multifamily product, especially as single family home prices continue skyrocketing out of affordability for many residents.



Favorable Demographics. Robust population growth, educated workforce, and continued high demand will fuel Creekside Village's strong financial performance, rents, and occupancy.



Commuter Serving. Creekside Village will provide housing for commuters to Santa Barbara who have been priced out of that market, but still work there.



Flight to the Suburbs. With the widespread adoption and likely permanence of remote work, many people have left densely populated urban centers to find a better lifestyle in suburban communities such as Buellton, which positions Creekside Village favorably to capture that demand.



Entitled Site. 480 Avenue of the Flags is fully-entitled and 518 Avenue of the Flags is expected to be fully approved in early 2022.

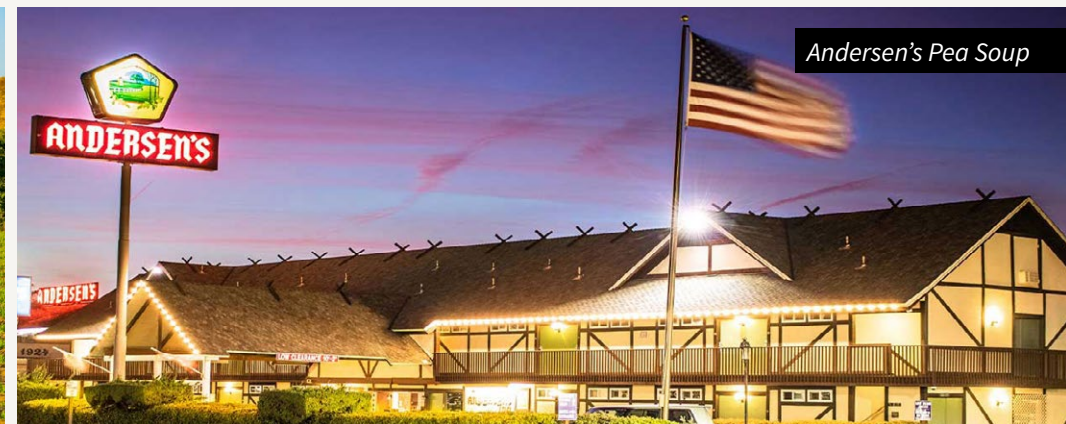


Interim Income. Property is currently earning \$277,000 in annual gross revenue. Offers flexibility to buyer while finalizing construction permits.

Santa Ynez Valley



Andersen's Pea Soup



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