MARISOL
CARLSBAD

THE OFFERING

JLL is pleased to present the exclusive offering of Marisol Carlsbad, a 278-unit, 2018-vintage, generational low-density suburban garden-style multifamily community located in Carlsbad, California. The property sits on 15.25 acres and features an average unit size of 1,017 SF, with a unit mix purpose-built for family households. At 94.8% occupancy, 100% market rate, and zero comparable Carlsbad single-asset trades over the past decade, Marisol represents a rare opportunity to acquire institutional-quality scale in one of San Diego County's most supply-constrained submarkets.

Marisol is defined by an architectural character that sets it apart from anything else in the submarket. The property's building design, lush vinery, and richly landscaped grounds evoke the warmth of a Tuscan vineyard — softened by swaying palm trees and the coastal California setting that surrounds it. The result is a living environment that feels at once serene and sophisticated, layered with a best-in-class amenity package including a resort-style pool and spa, 24-hour indoor/outdoor fitness center, co-working lounge, and barbecue pavilion, complemented by unit interiors featuring Whirlpool stainless-steel appliances, polished quartz countertops, wood-style plank flooring, and nine-foot ceilings.

The property's generously sized floor plans — averaging 1,017 SF with three-bedroom homes averaging 1,483 SF — attract and retain an affluent, family-oriented renter base with average household incomes of $184,000 and a 22% rent-to-income ratio, providing meaningful rent growth runway. Tenant stickiness is demonstrated by zero vacancy among three-bedroom units and 64% of residents in units exceeding 1,000 SF having been in place for over a year. Marisol sits within the Carlsbad Unified School District — rated A+ by Niche and commanding a 10% rent premium relative to other North County school districts — and benefits from immediate access to the El Camino Real retail corridor, McClellan-Palomar Airport, and the region's premier life sciences and technology employment base, anchored by a diverse mix of demand drivers spanning government, defense, tech, and biotech.

PROPERTY SUMMARY

ADDRESS
3251 Marisol Pl,
Carlsbad CA 92010

NET RENTABLE SF
282,863 SF

PARCEL NUMBER
167-040-59

PARKING
560 Spaces

TOTAL LAND ACREAGE
15.25 ac

RENT TYPE
100% Market-Rate

UNITS
278 Units

AVG HH INCOME
$184K

DENSITY
18.23 du/ac

RENT TO INCOME RATIO
22%

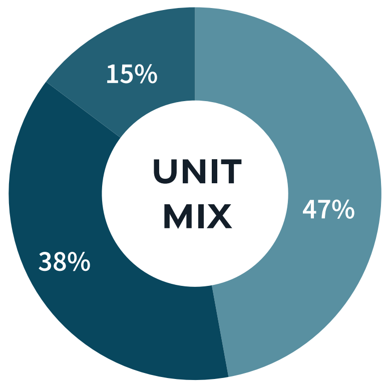
OCCUPANCY
94.80%

DEVELOPER
Quarterra/Lennar

VINTAGE
2018

CONSTRUCTION TYPE
3-Story Garden

AVG UNIT SIZE
1,017 SF



1X1
131 Units | 47% of Mix
775 Avg. SF

2X2
106 Units | 38% of Mix
1,137 Avg. SF

3X2
41 Units | 15% of Mix
1,483 Avg. SF

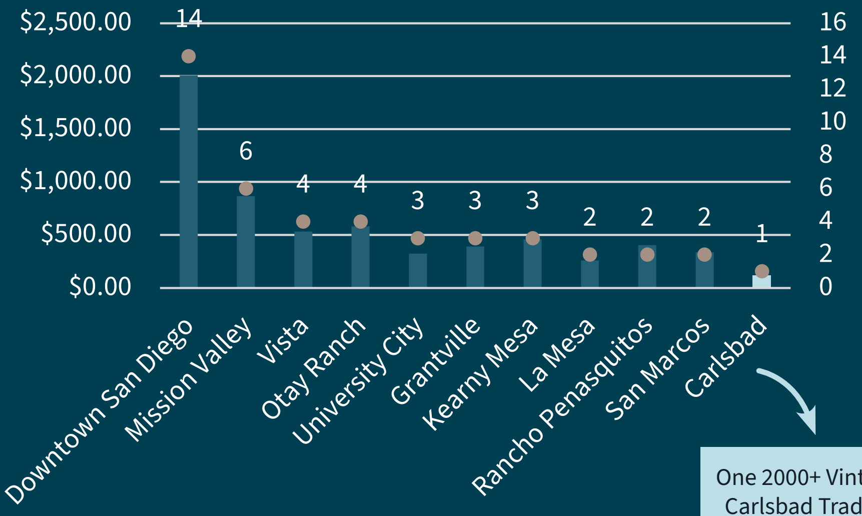
A GENERATIONAL OPPORTUNITY OF SCALE IN ONE OF SAN DIEGO'S LOWEST TRADE SUBMARKETS

0
Single-asset trades of 2000+ vintage assets in Carlsbad in the past 10 years

1
Single-asset trade in Carlsbad in the past 10 years

4
Single-asset trades of 2010+ vintage assets in North County in the past 10 years

SAN DIEGO SALES VOLUME BY SUBMARKET
2000+ VINTAGE I PAST 10 YEARS



One 2000+ Vintage Carlsbad Trade = Marisol 2024 Sale

UNTAPPED UPSIDE: 4-6 ADU OPPORTUNITIES IDENTIFIED

An ADU consultant has identified 4–6 net new unit opportunities across three underutilized areas — a vacant pad near Building 3, the low-activation BBQ/ fireplace and play area, and existing interior spaces currently occupied by the bike room and pet spa.

THOUGHTFULLY DESIGNED FAMILY FLOOR PLANS POSITIONED WITHIN CARLSBAD'S AWARD-WINNING SCHOOL DISTRICT

Marisol's generously sized floor plans — averaging 1,017 SF and ranking 3rd largest among 100+ unit, post-2000 vintage communities in North County San Diego — are purpose-built for families, with three-bedroom homes averaging 1,483 SF and commanding zero vacancy within one of California's highest-achieving school districts.

1,017 AVG. SF

3rd Largest Average Unit Size Among 100+ Unit, Post-2000 Vintage Communities in North County San Diego

3 BR I 1,483 AVG SF

15% OF UNIT MIX

Zero Vacancy

12% of 3br Inventory in Carlsbad

22% of 2015+ Vintage Inventory in Carlsbad

STICKY TENANTS IN LARGE UNITS

Of the 142 occupied units over 1,000 SF, 64% — or 91 residents — have been in place for over a year.

IDEALLY LOCATED WITHIN SAN DIEGO'S 3RD HIGHEST-RATED SCHOOL DISTRICT

SCHOOL DISTRICT

A+

Carlsbad Unified School District
(Niche Grade)

ASSIGNED SCHOOLS:

A

Hope Elementary School
(Niche Grade)

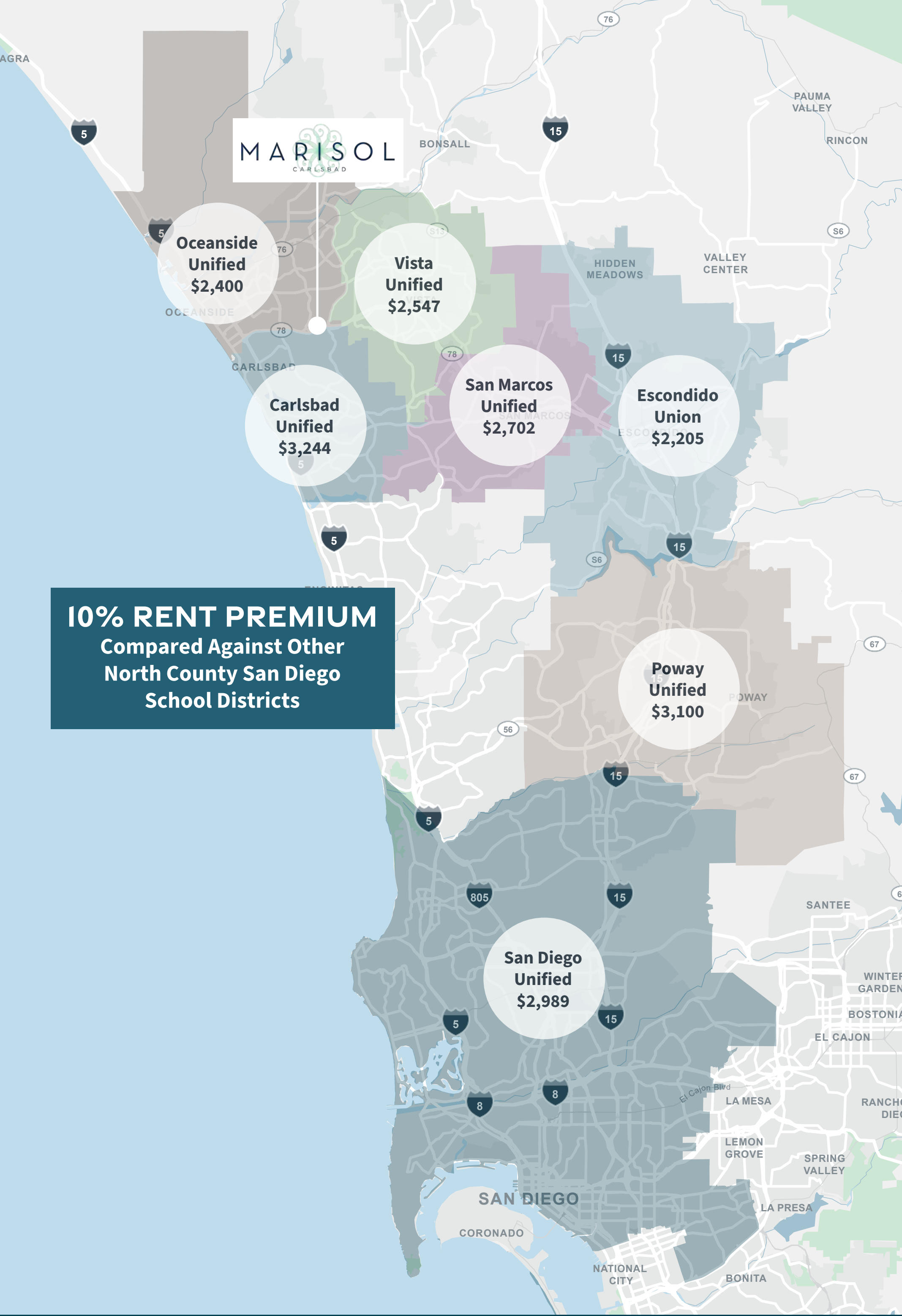
A

Calavera Hills Middle School
(Niche Grade)

A

Carlsbad High School
(Niche Grade)

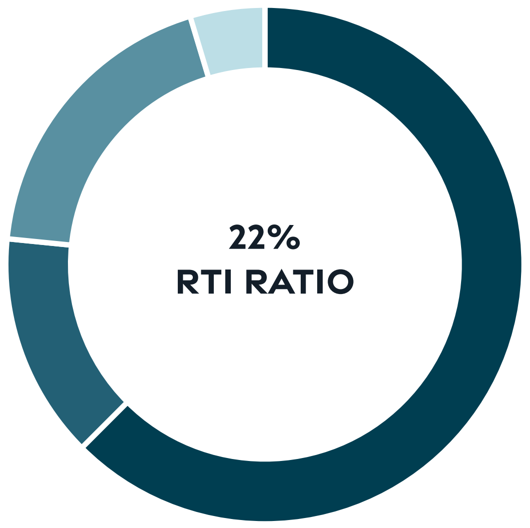
10% RENT PREMIUM
Compared Against Other North County San Diego School Districts



AFFLUENT DEMOGRAPHICS SUPPORT UPSIDE

The annual average household income at Marisol is $188k, which equates to a 22% rent-to-income ratio on achieved rents. Households have over $1,140/month headroom in rent (±33%) before reaching a 30% RTI ratio.

$184K Avg. HH Income	**$3,446/u** Avg. Ach Rent
$4,588/u 30% RTI Threshold	**$1,141/u** Rent Cushion



RESIDENT EMPLOYERS

TECH & SOFTWARE

Cisco | Apple | accenture | paloalto NETWORKS

LIFE SCIENCES / BIOTECH / PHARMA

IONIS | Genentech | GILEAD | illumina

HEALTHCARE

CHOC Children's | Aya Healthcare | KAISER PERMANENTE | Scripps

THE COST TO ENJOY CARLSBAD

77% Discount to Homeownership

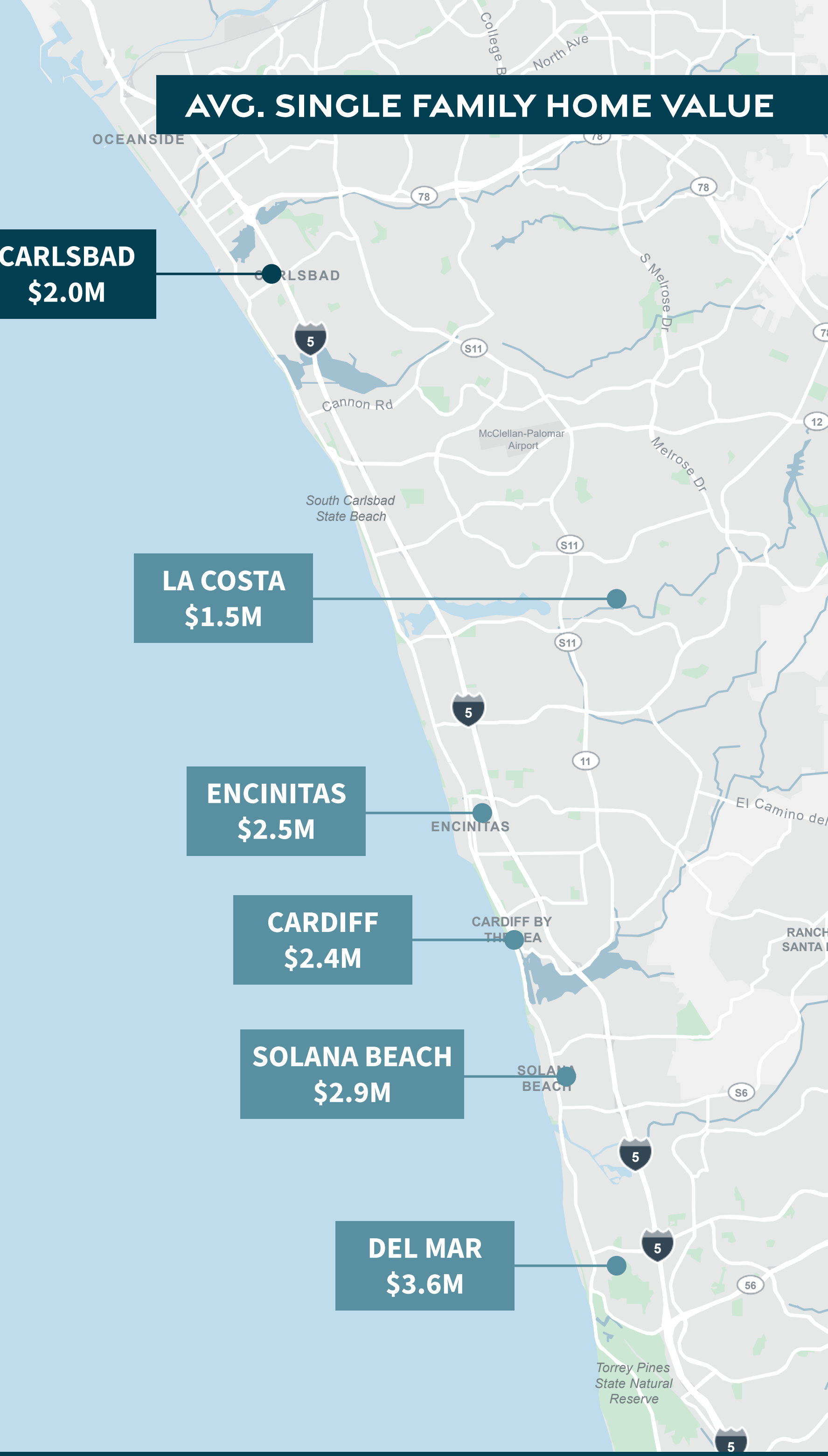
$2.03M Avg. Single Family Home Price

7% YoY Home Value Increase

77% DISCOUNT TO HOME OWNERSHIP	
HOMEOWNERSHIP PREMIUM SUMMARY	
Average Home Sales Price (1)	$2,030,000
Mortgage Type	30-Yr Fixed
Current APR (2)	6.63%
Down (%)	20%
Down ($)	$406,000
Monthly Mortgage Payment	$11,207
Taxes 1.2%	$2,030
Homeowner's Insurance	$1,000
Repairs and Maintenance	$500
Total Monthly Expense	**$14,737**
Marisol In Place Rents	$3,347
Discount to Home Ownership	**77%**

(1) Redfin, July 2026
(2) Wells Fargo, July 2026

COST TO OWN SENSITIVITY		
Avg. Homeownership Expense		**Marisol In Place Rents**
$14,737	>	$3,347



CARLSBAD - SUBURBAN TRANQUILITY WITH URBAN CONVENIENCE & COASTAL CONNECTIVITY

$162K	$2.03M	65%	200	147K
Median HH Income	Avg. Home Value	Bachelor's Degree+	Wealth Index (2x U.S.)	Daytime Population

RECOGNITIONS & ACCOLADES

#20 Best Places to Live in America
of ~230 U.S. cities ranked (Niche 2025)

Named among **the Best Places to Live in the U.S.** (U.S. News & World Report)

Consistently top-ranked for **livability, safety, and highly rated public schools** (Niche, BestPlaces)

7 miles from the Pacific coastline
The "Village by the Sea"; home to LEGOLAND California, The Flower Fields, and championship golf (Omni La Costa, Park Hyatt Aviara)

DEMOGRAPHICS

114,801
Population

44.5
Median Age

45,612
Households (Avg. Size: 2.5)

$2.03M
Avg. Home Value

200
Wealth Index (2x U.S. Avg.); $85,037 per-capita income

Highly Educated
65% hold a Bachelor's Degree+; 78% white collar workforce

Affluent Consumer Base
Spending potential runs 60-90% above the U.S. average (retail, dining and recreation)

ECONOMY & AMENITIES

Diversified Innovation Economy
Life Sciences, ICT, Cleantech, Sports Innovation & Design, and Tourism — ~$16.8B Total Output

Life Science Hub
128 companies employing 6,500+; anchors include **ViaSat, Thermo Fisher Scientific, and Ionis Pharmaceuticals**

Net Jobs Importer
146,731 daytime population vs. 114,801 residents — **90,246 workers** commute in

Tourism Anchors
LEGOLAND California Resort, 42 Hotels, The Flower Fields, and resort golf

CONNECTIVITY

McClellan-Palomar Airport (CRQ)
County-operated regional airport located within the city

I-5 Coastal Freeway Frontage
SR-78 corridor east to inland North County and **I-15**

COASTER Commuter Rail
Carlsbad Village & Poinsettia stations — direct to Downtown San Diego

~35 Min to Downtown San Diego/San Diego Intl (SAN)
~50 min to John Wayne (SNA)

Demographic figures: Esri, 2026 estimates (Carlsbad city; trade-area rings centered on 3251 Marisol Place). Recognitions per Niche and U.S. News & World Report; economy and employer data per City of Carlsbad and Visit Carlsbad.

A POWERHOUSE LOCAL ECONOMY WITH DIRECT ACCESS TO SAN DIEGO'S PREMIER EMPLOYMENT CORRIDORS

North County San Diego, is home to nine municipalities north of state highway 56, offering business owners and employees advantageous proximity to the rest of Southern California and an unmatched quality of life. This distinctive area uniquely combines suburban amenities, world-class recreation, coastal culture, and millions of square feet of commercial space—a comprehensive package that competing Southern California submarkets simply cannot replicate.

1.1M Population **580K** Jobs **42K** Businesses

NORTH COUNTY EMPLOYERS

United States Marine Corps · Thermo Fisher Scientific · Genentech · Tri-City Medical Center · TaylorMade · Northrop Grumman

SECTORS

Military · Healthcare · Life Science · Tech · Defense

IONIS

(±10 Minutes Away)

Currently under construction, this 165K SF research and development facility expansion will bring hundreds of high-tech jobs to the cities of Oceanside and Carlsbad.

IN THE HEART OF SAN DIEGO'S FASTEST GROWING EMPLOYMENT HUB:

CARLSBAD

54K+
Jobs

10K
Employers

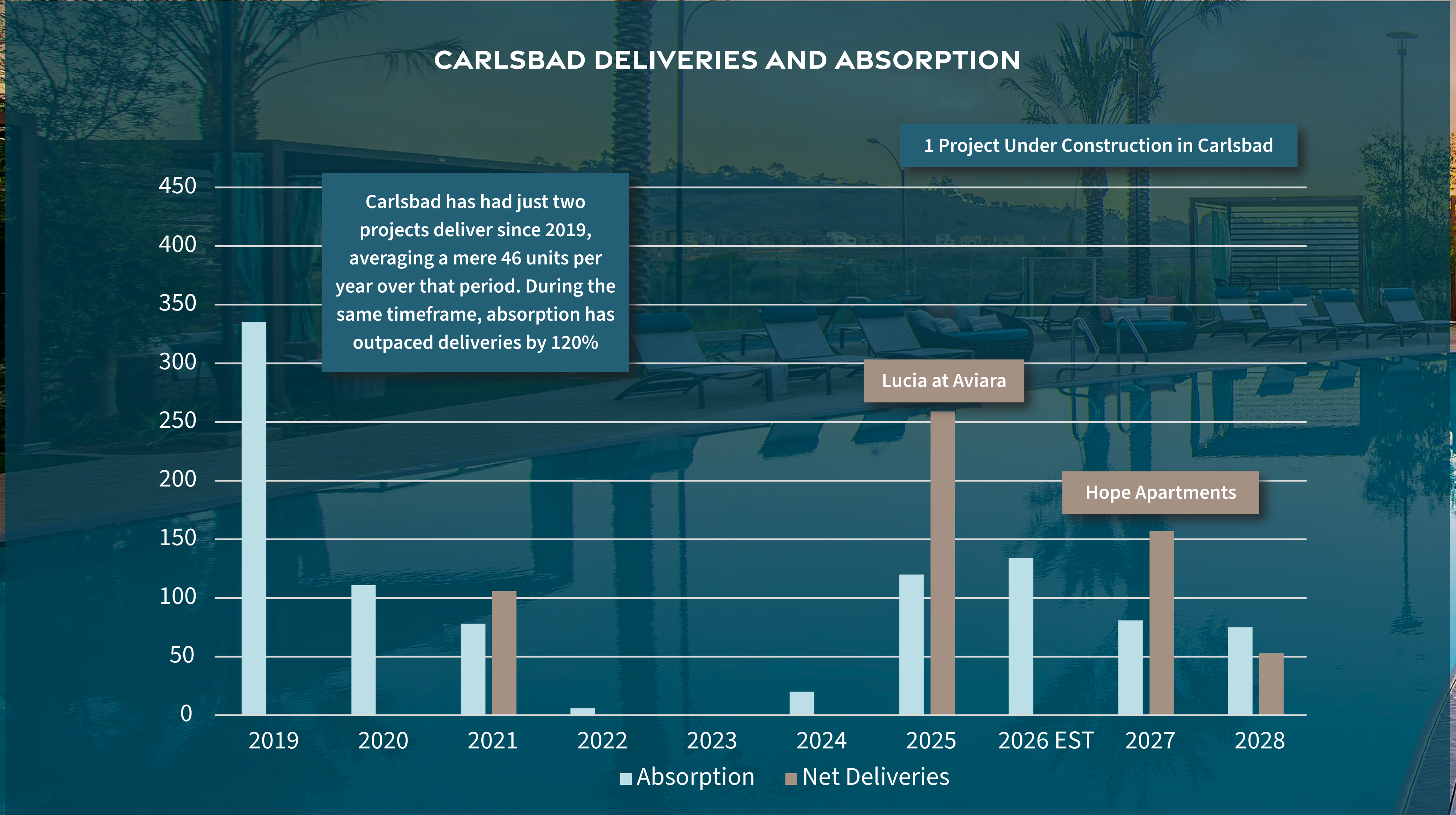
$16.8B GRP
2nd Largest Economy in San Diego County

9TH
Best City for Startups
(1,190+ Startups, $8.4B Funding)

5%
2025 Job Growth
vs 1.4% SD Average

PERSISTENT SUPPLY CONSTRAINTS FUEL MULTIFAMILY FUNDAMENTAL OUTPERFORMANCE

2.36% CARLSBAD'S SHARE OF SAN DIEGO COUNTY DELIVERIES SINCE 2000



CARLSBAD FORWARD LOOKING MULTI-HOUSING FUNDAMENTALS

3.4% Projected Avg. Annual Rent Growth (2026-2031)

95.2% Projected Avg. Occupancy (2026-2031)

MARISOL
CARLSBAD

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