32 LOT SUBDIVISION WITH FINAL MAP IN ORCUTT, CA

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OFFERING HIGHLIGHTS

LOCATION

Northpoint Circle, Orcutt CA 93455

PRICE

$1,700,000

APNs

The subject sites are mostly undeveloped and are comprised of the 33 APNs:107-560-001 through 033. 32 of the lots are for attached condominium units located on one common lot: APN 107-560-033.

PROJECT SIZE

+/- 3.99 acres

KEY FINANCIAL ADVANTAGES & REDUCED FEES

- No School Fees for OUSD: A recorded settlement agreement with the Orcutt Union School District means a future developer will not have to pay school impact fees to the OUSD. This represents a considerable savings, as the current OUSD residential development fee is $3.69 per square foot as of June 2024, a potential savings of $160,000.
- No Quimby/Park Fees: A settlement with Santa Barbara County states that Quimby/Park fees, currently $5,344 per single-family dwelling, will not be required as the map has already been recorded. This amounts to a potential savings of over $171,000.
- No Affordable Housing In-Lieu Fees: The same settlement agreement with the county determined that no affordable housing mitigation would be required for the project, representing another significant potential cost reduction.
- HOA Agreement in Place: A mediated settlement with the Northpoint Homeowner's Association (HOA) clarifies that this phase is not required to join the existing HOA but will contribute to shared road and drainage basin maintenance. This agreement provides a clear framework for managing shared infrastructure costs and mitigates potential disputes with the existing association.

DEVELOPMENT & ENTITLEMENT STATUS

- **Expired but Clear Path Forward:** While the previous Development Plan for the 32 units expired in 2018, the path to re-entitle the project is straightforward. The buyer will need to undergo a new Development Plan application consistent with the prior approvals.
- **Favorable Airport Safety Zone Update:** A 2023 revision to the Airport Land Use Compatibility Plan (ALUCP) has removed a "no build corridor" that previously conflicted with 15 of the lots, eliminating a significant past obstacle to development.

Streamlining Potential: The site may qualify for the permit streamlining provisions of SB 35, as it is in an urban area with 75% of its perimeter already developed.

NEXT STEPS FOR A DEVELOPER

A new owner will need to submit a new Development Plan application to the County of Santa Barbara for a full project review. This will involve updating the previous plans to meet current building codes, including Title 24 and Green Building Code standards, and preparing new grading, drainage, and landscaping plans.

While a new environmental review under CEQA will be required due to the age of the prior EIR, the project history provides a strong foundation for this process. Early consultation with the County, Caltrans, and the Northpoint HOA is recommended to ensure a smooth entitlement process.

SUMMARY

This property offers a developer the chance to acquire a well-defined project with significant, pre-negotiated fee waivers and a resolved airport land use conflict. While it requires re-entitlement, the extensive project history and existing agreements provide a clear and de-risked roadmap for bringing 32 new homes to the attractive Orcutt market.

REAL ESTATE MARKET OVERVIEW

ORCUTT, CA MARKET HIGHLIGHTS

- **Strong Seller's Market:** As of May 2025, Orcutt is firmly a seller's market, indicating more buyers than available homes. This suggests strong demand for new inventory.
- **Median Listing Price:** The median listing home price in Orcutt was $760,000 in May 2025.
- **Sale-to-List Price:** Homes in Orcutt are selling for slightly above their asking price. This highlights competitive bidding and a willingness of buyers to meet seller expectations.
- **Days on Market (DOM):** Homes in Orcutt are selling quickly, with a median of 17 days on the market in May 2025.
- **Desirable Community:** Orcutt is known as a close-knit, welcoming bedroom community with well-regarded schools (Orcutt Union School District) and a quiet suburban atmosphere. Its location in the Santa Maria Valley offers access to wineries and hiking trails, enhancing its appeal to residents.

GREATER SANTA MARIA MARKET HIGHLIGHTS

- **Seller's Market:** The broader Santa Maria market also remains a seller's market, characterized by higher prices and faster sales.
- **Median Sold Price:** The median home sold price in Santa Maria was $620,000 in May 2025.
- **Rapid Sales:** Homes in Santa Maria are selling quickly, with an average days on market of 11 days in May 2025.
- **Competitive Bidding:** A notable 61% of homes in Santa Maria sold above asking price in May 2025, indicating strong buyer competition.

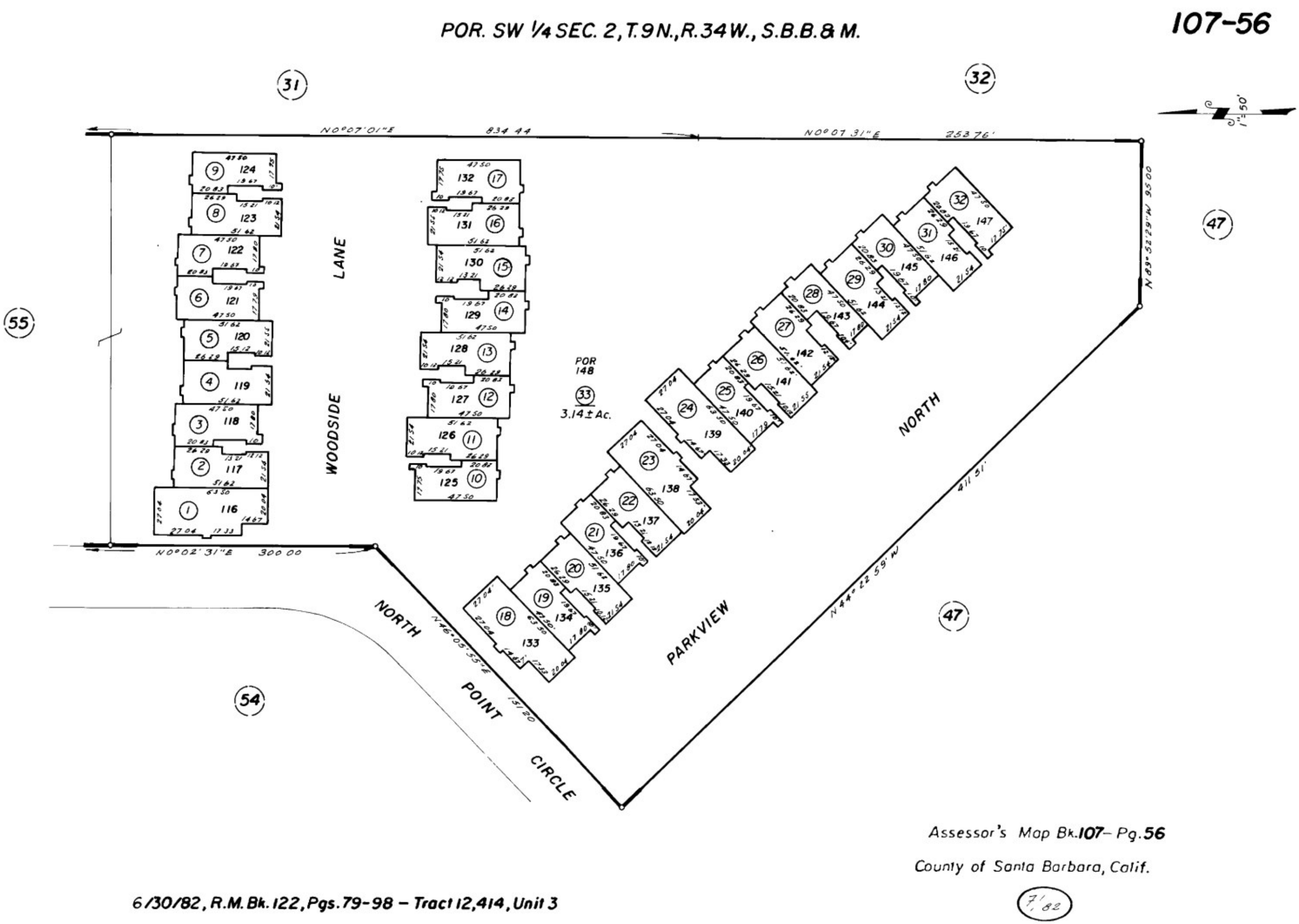
MARKET FORECAST

The Santa Barbara County real estate market (which includes Santa Maria and Orcutt) is poised for continued growth in 2025. Experts anticipate resilient demand and modest price gains, driven by increasing buyer interest and persistent low inventory. Mortgage rates are projected to stabilize or dip slightly, further stimulating buyer activity.

OPPORTUNITY FOR RESIDENTIAL DEVELOPMENT

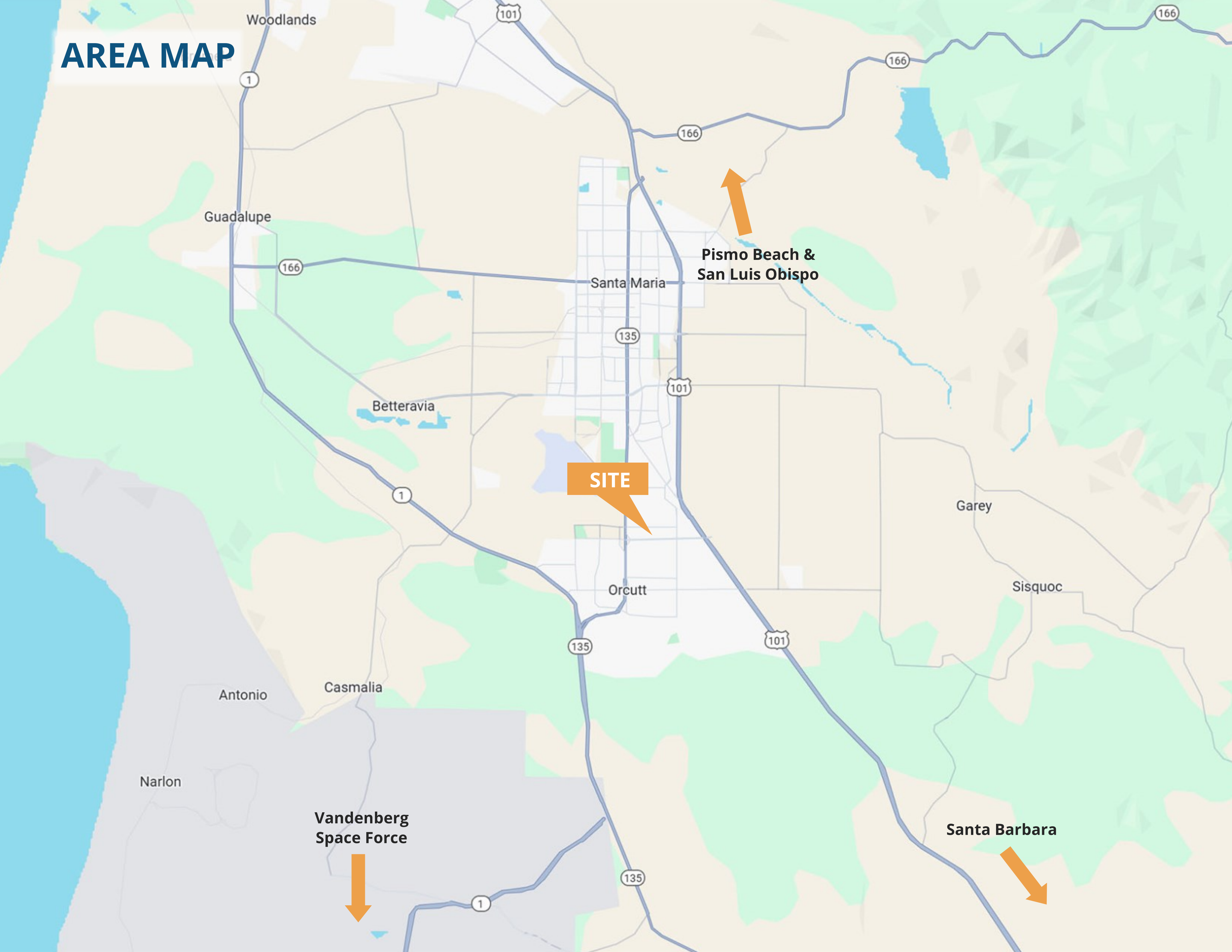
Both Orcutt and the greater Santa Maria market present a compelling opportunity for residential development. The consistent demand, demonstrated by quick sales and homes selling at or above asking price, indicates a clear need for new housing supply. The region's attractive lifestyle, community amenities, and ongoing development projects further underscore its desirability for prospective homeowners. A well-designed residential development project in this market is likely to meet strong buyer interest.

PARCEL MAP



POR. SW 1/4 SEC. 2, T.9N., R.34W., S.B.B.& M.
107-56
31
32
47
55
54
1"=50'
N0°07'01"E 834.44
N0°07'31"E 253.76'
N89°52'29"W 95.00
N44°22'59"W 411.51'
N0°02'31"E 300.00
N46°05'55"E 151.20
WOODSIDE LANE
NORTH PARKVIEW
NORTH POINT CIRCLE
POR 148
33
3.14± Ac.
Assessor's Map Bk.107 – Pg.56
County of Santa Barbara, Calif.
6/30/82, R.M. Bk. 122, Pgs. 79-98 – Tract 12,414, Unit 3
7/82

AREA MAP


Woodlands
101
166
1
Guadalupe
Santa Maria
135
Pismo Beach &
San Luis Obispo
Betteravia
SITE
Garey
Orcutt
Sisquoc
Antonio
Casmalia
Narlon
Vandenberg
Space Force
Santa Barbara

COMMUNITY OVERVIEW

Nestled in the heart of California's Central Coast, Orcutt is a charming unincorporated community located in northern Santa Barbara County. It offers a unique blend of historical character and modern amenities, making it an attractive place for residents and visitors alike.

The heart of the community is Old Town Orcutt, a walkable district with a variety of antique shops, boutiques, art galleries, and acclaimed restaurants. Old Town Orcutt is a hub of activity, hosting popular annual events such as the Chalk Festival and various car shows, which foster a strong sense of community. The area also boasts a growing scene of wineries, breweries, and tasting rooms, offering a taste of the region's renowned viticulture.

The community is home to several parks, including the 26-acre Orcutt Community Park, which features sports fields, picnic areas, and an off-leash dog park. For those seeking more extensive adventures, the nearby Orcutt Hills offer miles of scenic hiking and biking trails with panoramic views of the surrounding valley.

With its friendly atmosphere, rich history, and abundance of local attractions, Orcutt provides a welcoming and engaging environment for all.

DEMOGRAPHICS	ORCUTT	SANTA MARIA
2023 POPULATION	31,284	110,608
MEDIAN AGE	40.4	30.8
HOUSEHOLDS	11,145	29,092
MEDIAN HH INCOME	$108,682	$84,617
UNEMPOLYMENT RATE	2.0%	6.3%
OWNER OCCUPIED	78.00%	51.2%
RENTER OCCUPIED	22.00%	48.8%

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