



ATTENTION

OCEANSIDE COMMUNITY ASSOCIATION

LAND LEASE DISCLOSURE

(Approved by Oceanside Community Association Board of Directors 9-29-2021)

550 Vista Bella, Oceanside, CA 92057

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The community of Oceana, located at 550 Vista Bella, Oceanside, CA, 92057, has a Land Lease and not all homeowner fees are the same within the community. The terms and descriptions below are here to assist you in understanding this Land Lease Disclosure.

OCA - Oceanside Community Association

OLC – Oceanside Land Company

LAND LEASE – Agreement executed by OLC and OCA

LAND LEASES – Oceana was developed in stages called “Units.” Individual Unit Agreements were executed by OLC and OCA. No homeowner has a lease relationship with OLC. The OCA invoices the Land Lease charges from OCL to the homeowners.

PROPERTY COVERED BY THE LAND LEASE – Oceana covers approximately 150 acres. Homeowners own the land under their home, the “footprint.” The Land Lease covers the “Common Area” leased to the Oceanside Community Association. The Common Area includes ground surrounding each home, driveways, slopes, streets, sidewalks, community garden area, dog park and amenities. Amenities include a clubhouse with an auditorium, card rooms, computer center and library; wood shop; art complex for painting, lapidary and ceramics; building with re-sale shop and billiards room; and pool area with two pools and a spa.

HISTORY - In the late 1960’s and early 1970’s, the OLC (Oceana Land Company) developed and built Oceana as an age 55+ community. There are 932 homes with a variety of floor plans and housing types, both detached and attached. The original OLC Land Lease with OCA was for a total of 99 years at a monthly rental rate of \$15.00 per home. To date, the original 398 homes retain a \$15.00 monthly Land Lease with no escalation clause.

In the mid-60s, the Oceanside Land Company (OLC) instituted an escalation clause in the Land Lease Agreement with OCA for the remaining 534 homes in development. The escalation formula set forth by OLC includes an adjustment based on the CPI (Consumer Price Index).

The escalation was charged in the twentieth (20th) year after the first home was sold in that unit. The charge is recalculated every ten (10) years thereafter based on the date of purchase of that home. The current Land Lease charges range between \$93.53 - \$127.98 monthly.

ADDRESS SYSTEM - Oceana has a unique address system. There is a “Unit Number” and a “House Number” used internally. For mailing purposes, street numbers, names and individual house numbers are used by the Post Office. You will see signs containing all of these throughout Oceana.

MONTHLY ASSESSMENT All 932 homes pay three individual charges:

Regular Assessment – Oceanside Community Association’s current charge of \$391.00.

Insurance –Pro-rata portion of Oceanside Community Association’s general liability insurance of about \$25.

Land Lease This charge varies per home:

398 homes currently pay a Land Lease charge of \$15.00.

534 homes with the escalation clause pay a Land Lease charge currently between \$93.53 - \$127.98.

UNITS PAYING WHICH LAND LEASE CHARGE:

The escalating Land Lease charges are based on home construction completion dates, not location, view or square footage. Unit 5 has some homes paying \$15.00 and some with escalation charges.

These homes pay \$15.00 per month Land Lease charge:

- Unit 1 3660 Vista Campana North, all homes (# 1 - 51)
- Unit 2 3685 Vista Campana North, all homes (# 1 – 74)
- Unit 3 3630 Vista Campana South, all homes (# 1 – 43)
- Unit 4 3615 Vista Bella, all homes (# 1 – 46)
- Unit 5 3760 Vista Campana South, Home #'s (3, 17, 65, 68, 73, 77, 83) only
- Unit 6 3755 Vista Campana North, all homes, (# 1 - 65)
- Unit 8 3621 Vista Campana South, all homes (# 1 - 112)

These homes pay an escalated Land Lease charge:

- Unit 1A 3655 Vista Campana North, all homes (#1 – 12)
- Unit 5 3760 Vista Campana South, Home #'s 1, 2, _ 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, _ 18, 19, 20, 21, 22, 23,24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, _ 66, 67, _ 69, 70, 71, 72, _ 74, 75, 76, _ 78, 79, 80, 81, 82, _
- Unit 7 3808 Vista Campana South, all homes (#1 – 62)
- Unit 7A 3770 Vista Campana South, all homes (#1 – 5)
- Unit 9 3747 Vista Campana South, all homes (#1 – 105)
- Unit 10 3875 Vista Campana South, all homes (#1 - 35)
- Unit 11 3839 Vista Campana South, all homes (#1 – 77)
- Unit 12 3890 Vista Campana South, all homes (#1 – 98)
- Unit 14 3902 Vista Campana North, all homes (#1 – 64)

The Oceanside Community Association (OCA) Board of Directors is currently exploring lawful ways and means to resolve issues involving Land Lease assessments.