



Oceanside Community Association
550 Vista Bella, Oceanside CA 92057
760-757-3937 Phone
760-757-8177 Fax
www.oceanaseniors.org
Email: office@ocaoffice.org

LAND LEASE DISCLOSURE

Update to prior Disclosure Approved by
Oceanside Community Association Board of Directors 9-29-2021

The community of Oceana, located at 550 Vista Bella, Oceanside, CA, 92057, has a 99-year Land Lease with the Oceanside Land Company for all the common areas 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 OLC and includes them in the monthly HOA charges.

PROPERTY COVERED BY THE LAND LEASE – Oceana covers approximately 150 acres. Homeowners own the land beneath their home’s “footprint.” The OLC land lease covers the common area leased to the OCA. 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, library, wood shop, art room, lapidary, ceramics, re-sale shop, billiards room and two pools with a spa.

HISTORY - In the late 1960’s and early 1970’s, the OLC 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 at a monthly rate of \$15.00 per home. In the mid-1960s, OLC instituted an escalation clause in the land lease agreement with OCA. 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 each unit. The charge is recalculated every ten (10) years thereafter based on the date of purchase of the individual home.

MONTHLY ASSESSMENT – On March 19, 2022, by a vote of a clear majority of homeowners, an Amendment to the CC&Rs was passed to equalize the Land Lease charges among all 932 homeowners. (Recording #2022-0140083). As of May 1, 2022, the current Land Lease charges are \$76.42, OCA HOA fees are \$391.00, and Insurance fees are \$28.88 for a total monthly assessment of \$496.30.

Form: Land Lease Disclosure approved by resolution of OCA Board on 4/27/22