



**RARE INVESTMENT
OPPORTUNITY!**

Property Features:

- Four adjacent parcels totaling 20,827 sf lot
- **Build up to 166 units** without parking
- Build up to 80 –100 units with parking
- Within the coveted Complete Communities Plan
- Zoning RM-2-5
- **APN:** 546-132-01-00, 546-132-02-00, 546-132-03-00, 546-132-10-00
- Located in the Opportunity Zone!

Exclusively Listed for:
\$799,000



Voltaire Lepe
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BRE#01422464

Tompkins Lot - Development

Zoning: RM-2-5 (1 per every 1,500 SF)
FAR: 1.35 (6.5 with Complete Communities!)
Lot Size: 20,827
TPA: Yes
Complete Communities: Yes (154, 700 SF Units)
Units by Right: 19 Units
Projected Cost to Build: \$350/PSF

Projected Build with Complete Communities:

- 30 Units with a 2 bed, 1 Bath Mix
- 700 SF each (21,000)

San Diego AMI 2023 Limits

- 15% at 50% AMI = 5 Units x \$1,551
- 10% at 60% AMI = 3 units x \$1,862
- 15% at 120% AMI = 5 Units x \$3,154

Projected Cost to build:

- \$350/PSF x 21,000 SF = \$7,350,000

Projected GSI:

- 5 Units x \$1,551 = \$7,755
- 3 units x \$1,862 = \$5,586
- 22 Units x \$2,200 = \$48,400
 - **Total Monthly Rents:** \$61,741
 - **Total GSI:** \$740,892

Projected Building Value Year 1 of Completion:

Area GRM 13 = **\$9,631,596**

Area CAP Rate 5% = **\$9,631,580**

Projected Equity Year 1: \$1,482,596!!

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RARE INVESTMENT OPPORTUNITY

20,827 square foot lot within 2 miles of downtown in the Heart of the City! This property is unique because it is specially designated within the "Complete Communities Plan" that the City of San Diego was created to provide housing opportunities for all including low income residents. This is an unbelievable opportunity that any investor can take advantage of in order to maximize density at levels usually only seen in downtown which would in turn allow you to get a bigger bang for your buck on your development! By the way, did I forget to mention this property sits in an opportunity zone that will allow you to create tax free gains?! Act now and build your wealth!



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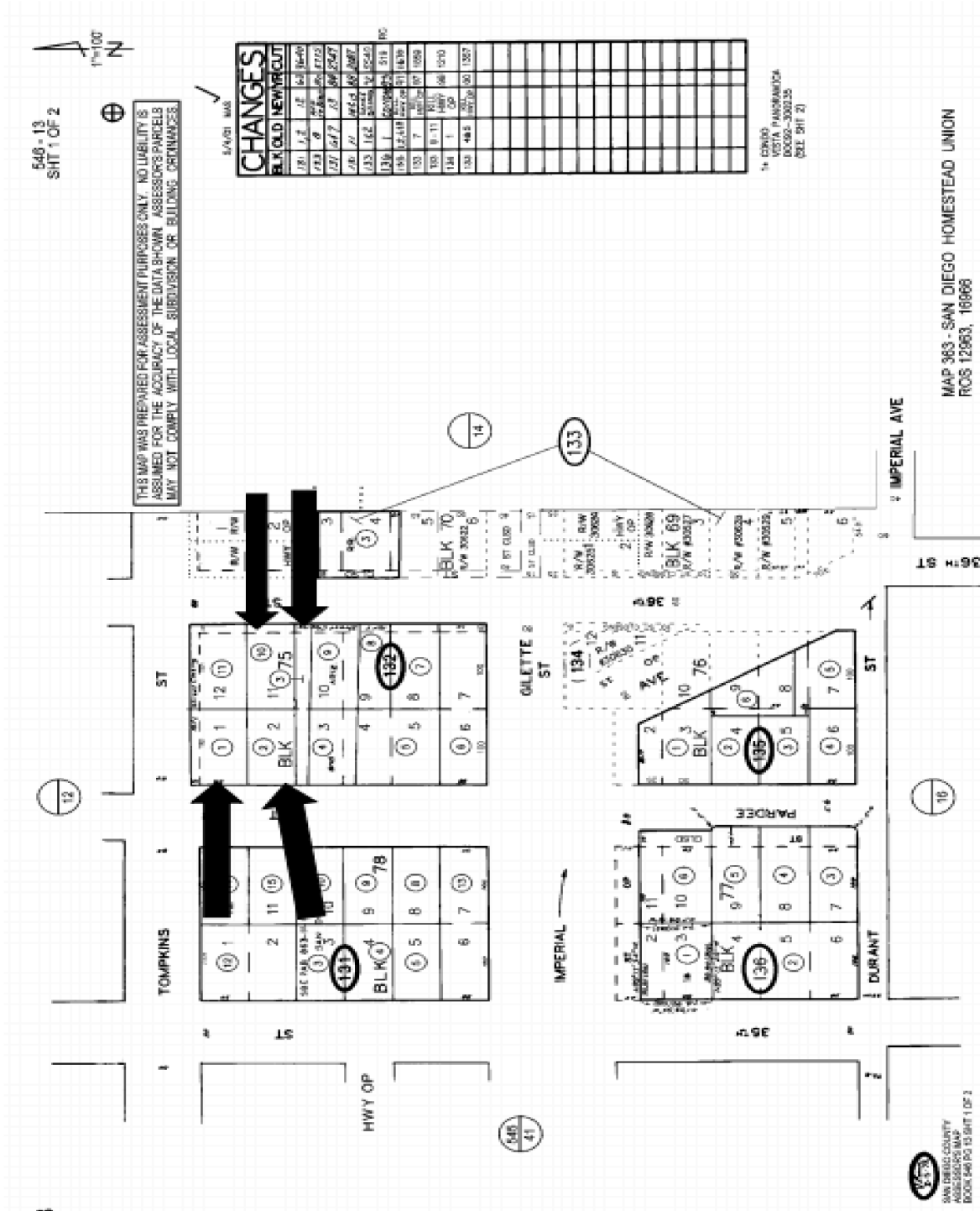


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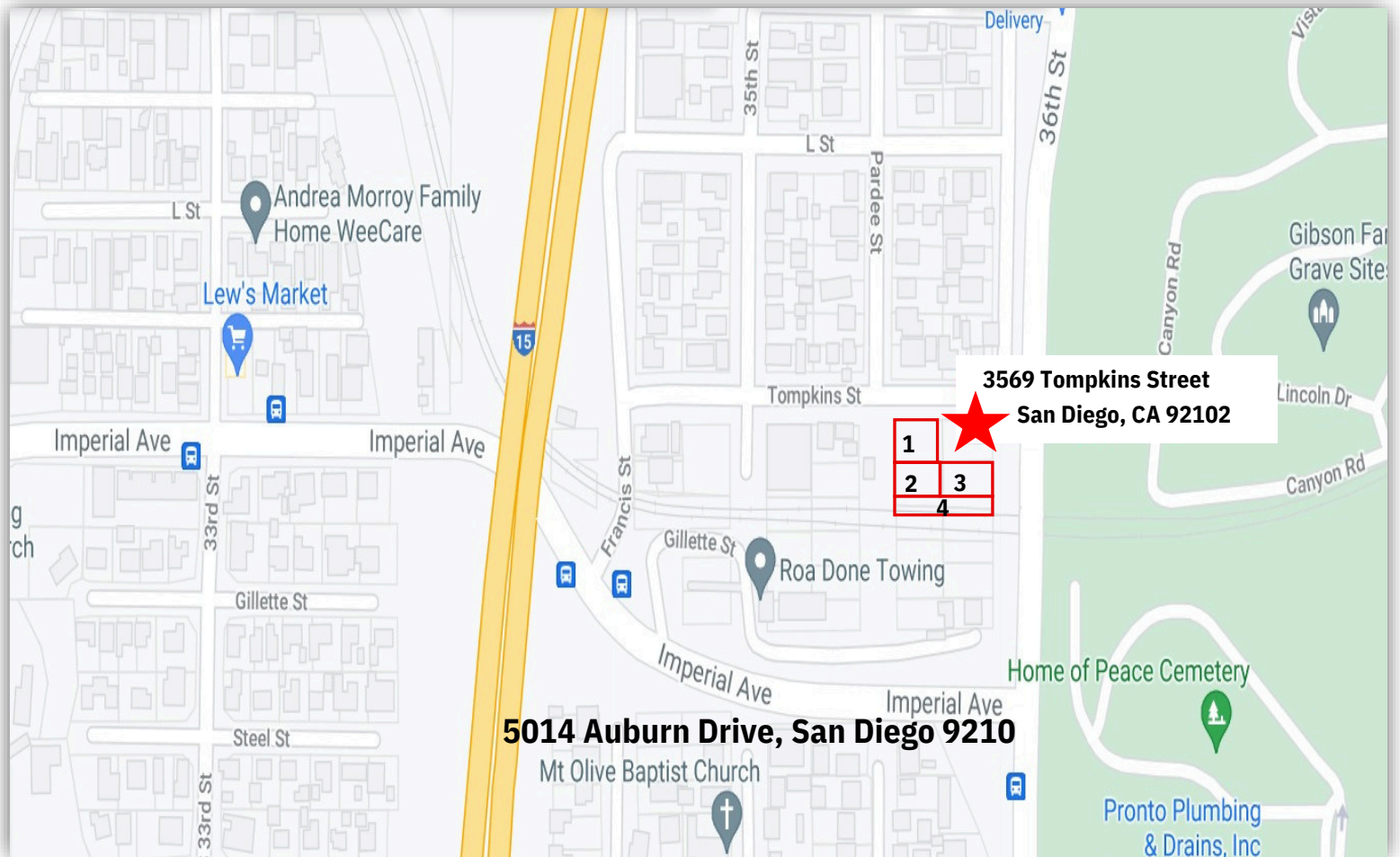
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Neighborhood Map



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Regional Location

The Community

Southeastern San Diego is a vibrant, diverse community located just east of Downtown San Diego. The western portion of the area was settled early in the city's history and was directly connected to the city center by streets and the railroad. The community was home to both large estates, where San Diego's elite lived, and modest cottages, where many working families lived. After World War II, with large tracts of rural land available in the eastern portion of the community, Southeastern San Diego experienced major physical and population growth. It was one of the few communities in San Diego with housing available to working class families and non-white residents. In the postwar period, freeways were also constructed around and through the neighborhood, bringing great changes to the neighborhood. Today, Southeastern San Diego is one of the most culturally diverse and inclusive neighborhoods in San Diego. The community's distinct history and culture, legacy of diversity, and well-connected location have shaped its past and will continue to inform its future.



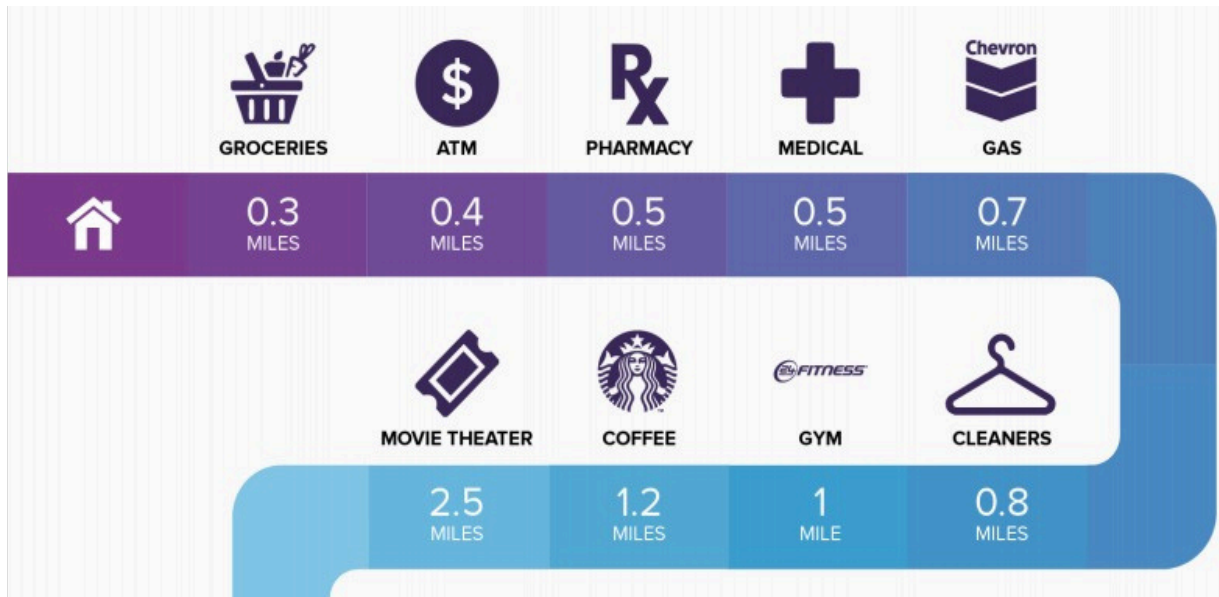
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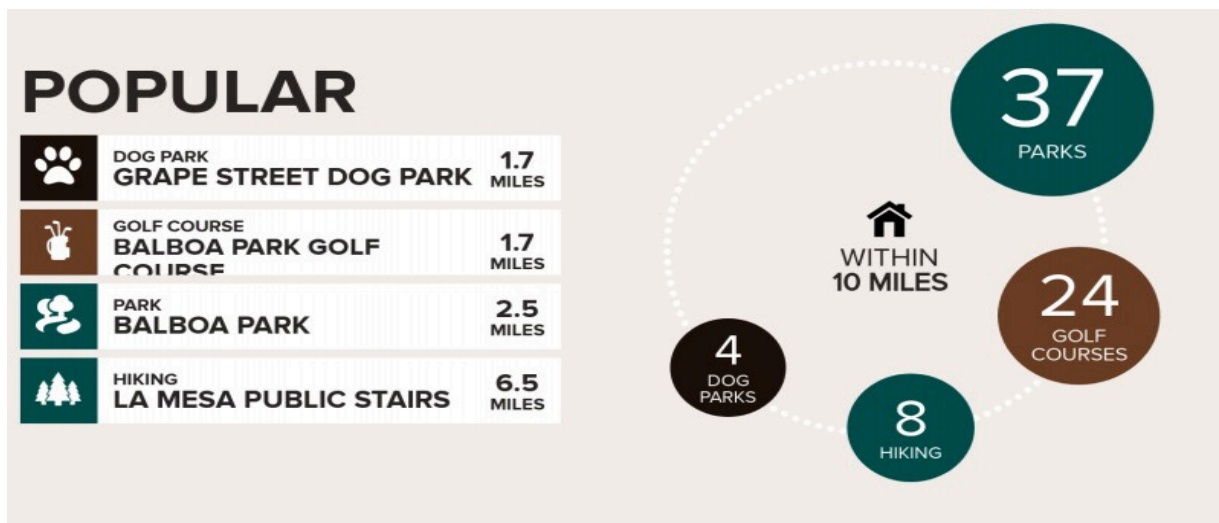
VERY CONVENIENT

This Lot is in a very convenient area. Some daily errands in this location require a car and most major services are within 1 mile.



THE GREAT OUTDOORS

This Lot is located near a variety of outdoor activities.



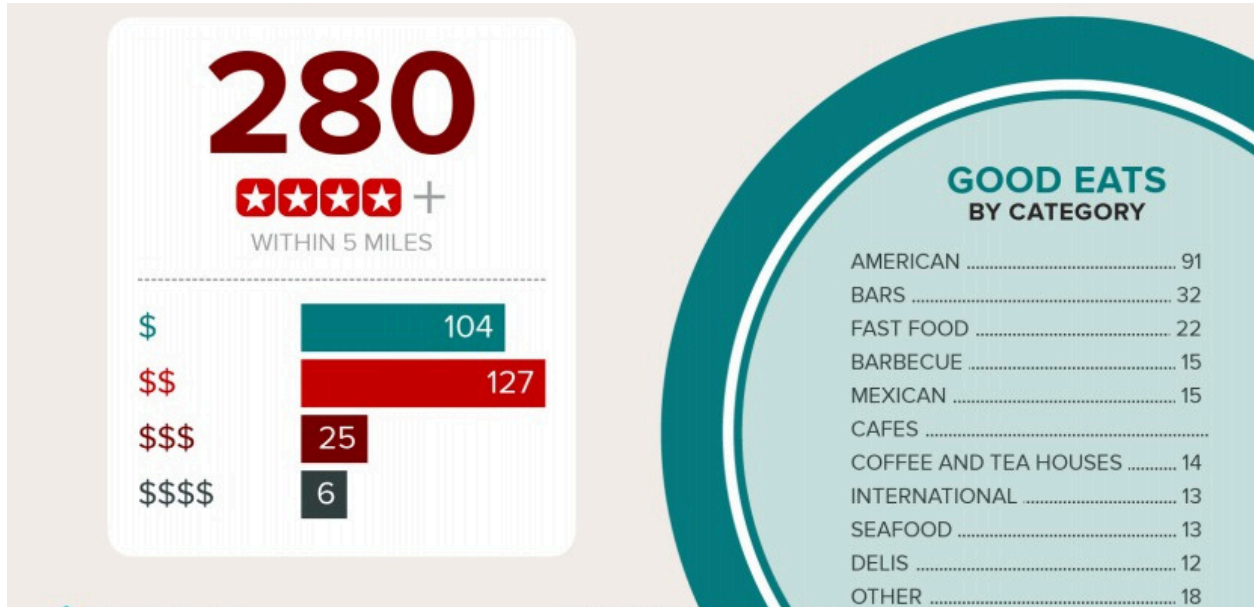
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NEIGHBORHOOD EATS

This Lot is located near 231 moderately priced restaurants and has an above average variety of cuisines.



SCHOOLS IN YOUR AREA

The assigned schools are average for the area. There are also 45 private schools and 28 charter schools within 5 miles.



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