

MULTI-USE DEVELOPMENT OPPORTUNITY

222 CHURCH AVE, CHULA VISTA, CA

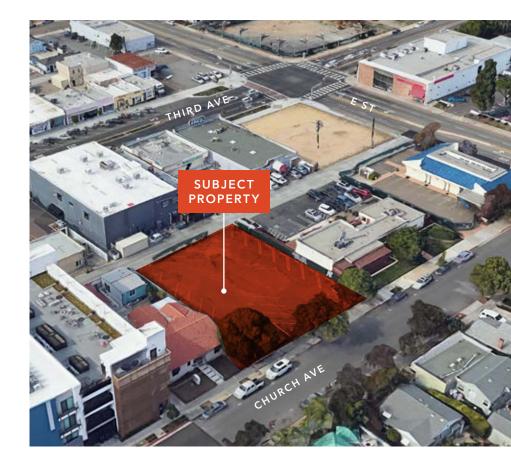


MULTI-USE DEVELOPMENT OPPORTUNITY

Kidder Mathews is pleased to offer a development opportunity in the heart of Chula Vista's historic downtown. The vacant property is located at the gateway of the Third Avenue Village District, a strong Chula Vista location with proximity to the Bay Front, San Diego Trolley, and abundant retail.

This property features a walk score of 91 and is walkable to shops, restaurants, businesses, services and the weekly farmers market. Located one-half block from the intersection of 3rd Avenue and E Street, the rectangular lot totals 10,478 square feet (0.24 acres). The property is zoned for very high-density use based on a FAR of 2.0 and a 45-foot height limit. The property is improved with an asphalt parking lot.

222 Church Avenue represents a flexible opportunity to build a new high-density, transit-oriented development, such as medical or professional offices, residential or a mixed-use concept. The offering includes conceptual plans for a 20-unit senior housing project that were submitted for design review to the City of Chula Vista in 2020. However, the recent enactment of State Law AB 2097 would allow a developer to resubmit the same drawings for market rate units with zero parking requirements.



10,478 SF or 0.24 Acres
\$875,000
\$83.51/ SF
Surface Parking Lot
568-071-06-00, 568-071-07-00

TWO

LAND PARCELS 10,478

TOTAL GROSS AREA (SF)

2.0 MAX FLOOR AREA RATIO (FAR)

EXECUTIVE SUMMARY



INVESTMENT HIGHLIGHTS

WALK THE THIRD AVENUE VILLAGE

The Third Avenue Village is a vibrant, pedestrian-friendly destination with abundant eateries, services, shops and entertainment with centuries of history and endless supplies of charm.

There are more than 220 diverse businesses on Third Avenue and dozens more businesses are eager to move to the vibrant South Bay community. Third Avenue Village also features many of Chula Vista's special events such as the Farmer's Market, Taste of Third Avenue & Art Walk, Pet Fest and Doggie Dash, Lemon Festival and Starlight Parade that take place in the Village. The tree-lined street with low-rise buildings give the village a quaint, small-town feel with more the scenery to offer.

CLOSE TO RETAIL & SERVICES

The Church Ave Opportunity is surrounded by shopping and retail. Within walking distance are several restaurants and coffee shops including Vogue Tavern, Grindhouse, Groundswell Brewing Company, Thr3e Punk Ales Brewing Company and Farmer's Table to name a few.

There are convenient shopping centers a short drive away. Westfield's Plaza Bonita Mall is two miles from the property and anchored by JcPenney, AMC Theatres, Macy's, Target, Crunch Fitness and numerous other stores and services.

PUBLIC TRANSIT PROXIMITY

There is a public transit bus stop right on the corner of Third Avenue & E Street. Additionally, the E Street Trolley Station is located one (1) mile from 222 Church Ave and frequently serviced by the Blue Line. The Blue Line takes commuters through Chula Vista, National City to and from Downtown San Diego, where commuters have options of more trolley lines and other public transportation.

THE CHULA VISTA BAY FRONT

The Chula Vista Bay Front Master Plan will bring significant economic benefits to the South Bay. The 556-acre project will include hotels, attractions, condominium housing and employment centers.

In the project's first 20 years, the Bay Front will create more than 2,200 permanent jobs, nearly 7,000 construction jobs and numerous indirect jobs for citizens of Chula Vista and the surrounding areas.

PROPERTY OVERVIEW

CURRENT ZONING INFORMATION & REGULATIONS

MUNICIPALITY

The subject is within the City of Chula Vista.

ZONING

222 Church is Zoned V-1 (East Village) with the primary uses of Residential, Commercial Services and Office. For residential use, there are no density requirements and the number of allowable units is driven by the maximum Floor Area Ratio and Building Height.

DEVELOPMENT REGULATIONS

FAR	Max 2.0
BUILDING HEIGHT	Min: 18'
	Max: 45'
BUILDING STEPBACK	Not mandatory
SETBACKS	Street Min: 0
	Street Max: N/A
OPEN SPACE	200 SF/ du
PARKING LOCATION	Behind/Subterranean/Tuck- Under
RESIDENTIAL PARKING	Min: Potentially zero per AB2097
NON-RESIDENTIAL PARKING	Min: 2 spaces/1,000 sf
	On-site Min: None



ASSEMBLY BILL 2097

Assembly Bill 2097 (AB 2097) is a new California law that prohibits public agencies or cities from imposing a minimum automobile parking requirement on most development projects located within a half-mile radius of a major transit stop. 222 Church Avenue meets AB 2097 because it is within a ½ mile of the Third & F public MTS transit stop that serves two bus lines (701 & 929) operating every 15 minutes during peak commute hours. As such, th City of Chula Vista's minimum parking requirements of 1.5 spaces per dwelling unit do not apply.

PROPERTY INFORMATION

PROPERTY OVERVIEW

EXISTING USE Parking Lot	
land area 10,478 SF	
PARCEL NUMBERS 568-071-06-00, 568-071-07-00	
ACCESS Access via Church Ave & rear alley	

PROPOSED DEVELOPMENT

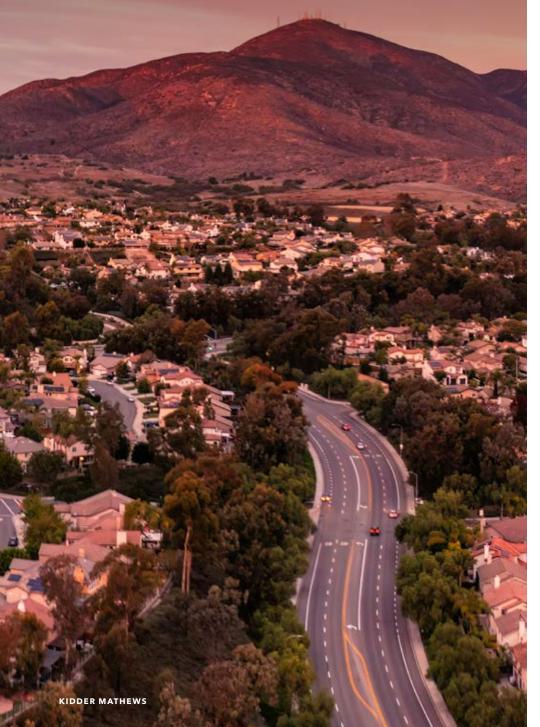
PROPOSED USE	Multifamily
BUILDING SIZE	13,327 SF
UNITS	20
STORIES	4
CONSTRUCTION	Type V-A construction, wood frame, on-grade

Note: The rendering below is for a proposed 20-unit senior building. Pursuant to new state law, a future developer may choose to redesign the project to a market-rate apartment building with different parking standards.





LOCATION OVERVIEW



SAN DIEGO'S OWN CULTURAL MELTING POT

Chula Vista is located at the center of one of the richest cultural, economic and environmentally diverse zones in the US.

The city boasts 52+ miles of coastline, canyons, rolling hills, mountains, quality parks, and miles of trails. Chula Vista, the second largest city in San Diego County, is a leader in conservation and renewable energy, has outstanding public schools, and has been named one of the top safest cities in the country. Chula Vista means "beautiful view". There is more to see and do here than you can imagine! Great year-round weather entices runners, hikers, cyclists, birders, and outdoors enthusiasts from the bay to the lakes. Visit the bay front with the Sweetwater Marsh National Wildlife Refuge and the Living Coast Discovery Center. The Chula Vista Marina & Yacht Club awaits kayakers and boaters. Cycle the Bayshore Bikeway and see more wonders on San Diego Bay. Eastlake offers residents lakeside walking or biking areas. Otay Lakes provides quiet picnics and boating.

26%

1-MILE ARE 55+ YO

\$40K+ 70%

WITHIN 1-MILE

WITHIN 1-MILE

THIRD AVENUE DISTRICT

222 Church Ave is just steps from the Third Avenue served by numerous restaurants, services, shops, District. The Third Ave Downtown District is an exciting urban enclave with restaurants, evening entertainment, unique shops, and a large cultural, arts emphasis. This urban residential neighborhood is

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festivals, parks and open spaces that creates a centerpiece to the city. There is a network of paths that connects pedestrians to the urban plazas, parks, the library, the Civic Center and the new pedestrianoriented promenade located along F Street. Many annual events take place in this area including Chula Vista's 21st Lemon Festival, Holiday in the Village, Avenue Amps & Ales and more.

CHULA VISTA'S FOCAL POINT

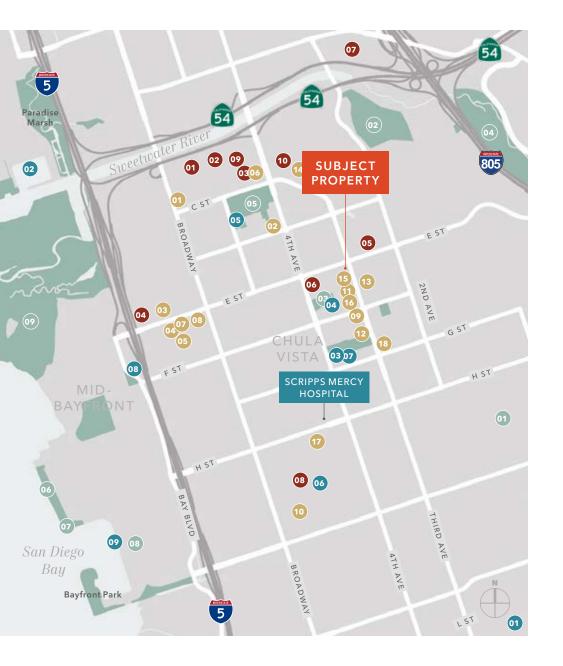
The city of Chula Vista plans to "maintain Downtown Third Avenue as a focal point for the city and continue to provide for the redevelopment and enhancement as a lively, higher-density, mixed use area. The city's vision is to continue to emphasize this area

The city's vision is to continue to emphasize this area as the focal point within a pedestrian-friendly environment.

as the a focal point within a pedestrian-friendly environment. It is the city's goal to encourage highdensity residential development and mixed-use retail to support businesses, extend downtown activity and provide cultural and entertainment uses. The general plans show for a future transit station on Third Avenue and H Street, a future transit route on H Street and a potential neighborhood park on G Street and Fourth Avenue.



LOCATION OVERVIEW



EAT + DRINK

- Golden Mandarin 01
- McDonald's 02
- Black Angus Steakhouse 03
- Aunt Emma's Pancakes 04
- Cool Down Coffee 05
- Jack in the Box 06
- Denny's 07
- Wendy's 08
- Farmer's Table Chula Vista 09
- Olive Garden Italian Restaurant 10
- Grindhouse 11
- Italiainessimo Trattoria 12
- El Cruce + 241 13
- Starbuck's 14
- Voque Tavern 15
- The Balboa Bar & Grill 16
- **Raising Canes** 17
- La Bella Pizza 18

SHOPPING

- WalMart Supercenter 01
- Dollar Tree
- Arco 04
- 05 7-Eleven
- 06 Garden Farms Market

SHOPPING CONT.

- Ross Dress for Less 07
- Chula Vista Shopping Mall 08
- Hobby Lobby 09
- **CVS** Pharmacy 10

ATTRACTIONS

- 01 Christmas Circle
- San Diego Metro KOA Resort 02
- 03 Friendship Park
- Sweetwater River Park 04
- Eucalyptus Dog Park 05
- Bayside Park 06
- Bird Sculpture 07
- Chula Vista Harbor 08
- San Diego Bay National 09 Wildlife Refuge

RECREATION

- San Diego Country Club 01
- Pier 32 Marina 02
- Parkway Aquatic Center 03
- Public Library 04
- American Legion Post 434 05
- AMC Theater 10 06
- Parkway Community Center 07
- Seven Mile Casino 08
- R&R Surf/Boat Rentals 09

02 03 Aldi

QUALITY OF LIFE

Shopping, dining, and entertainment abound with two major malls and a historic downtown district help make Chula Vista a destination hot spot. Established neighborhoods, contemporary communities, start-up firms, corporations, nationally recognized entertainment venues, the nation's only warm weather athlete training center, an award winning nature center, and a historic downtown all contribute to Chula Vista's attraction for both families and businesses.

EMPLOYMENT

According to Chula Vista's 2022-23 Comprehensive Annual Financial Report, the top employers in the city are noted below.

2023 Top Employers in Chula Vista

SWEETWATER UNION HIGH SCHOOL DISTRICT	3,993
CHULA VISTA ELEM SCHOOL DISTRICT	3,776
SHARP CHULA VISTA MEDICAL CENTER	2,823
SOUTHWESTERN COMMUNITY COLLEGE	1,792
WAL-MART	1,413
CITY OF CHULA VISTA	1,398
ROHR INC. / GOODRICH AEROSPACE	1,307
SCRIPPS MERCY HOSPITAL CHULA VISTA	1,073
COSTCO	707
TRANDEV SERVICES	602

BUSINESS

Chula Vista maintains a business atmosphere that encourages growth and development. In the city, the small business sector amounts for the majority of Chula Vista's business populous. This small business community is attributed to the city's growth and serves as a stable base for its economic engine.

The city of Chula Vista has been positively influenced with the establishment of Maguiladora international trade legislation and later NAFTA, which became spectacular views and easy access effective on January 1, 1994. NAFTA is generally considered to have been beneficial for international trade between the United States, Canada and Mexico. Under NAFTA, forty percent of a product could be manufactured in Mexico with relatively cheap labor, moved into Chula Vista, and finished with a "Made in United States" stamp for international distribution at relatively higher prices.

This made the area advantageous for many international corporations to locate twin industrial facilities in Tijuana and in Chula Vista. Based on the increased land sale activity in over the past 10 to 15 years in Otay Mesa, NAFTA is having a positive influence on business growth in the area.

– ATTRACTIONS

The near-perfect Mediterranean climate lends itself to multiple outdoor recreational activities. The City operates 50 public parks with facilities ranging from passive walking trails to ball parks and tennis courts to gymnasiums with full-service recreational programs.

Chula Vista's is home to the 17-acre Sesame Place amusement park. Chula Vista provides cultural facilities such as the Chula Vista Heritage Museum, Onstage Playhouse, the San Diego Junior Theatre, the Chapman Performing Arts Center, and the awardwinning Chula Vista Public Library system that, in

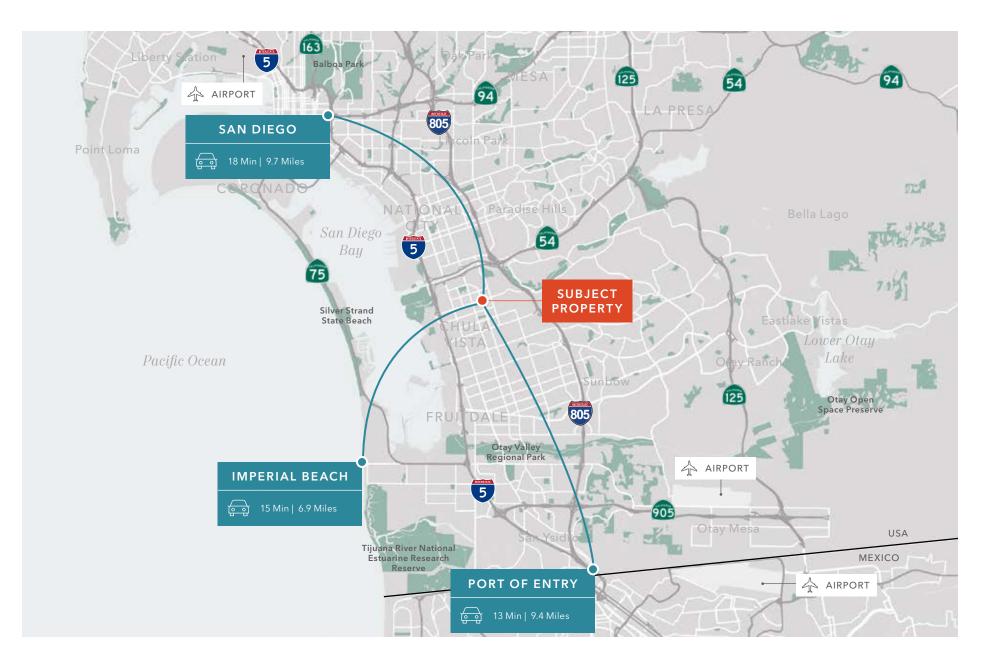
Chula Vista's scenic harbor offers to the San Diego Bay.

addition to providing library services, coordinates numerous cultural activities and events in the City.

RECREATION & ENTERTAINMENT

More than 64 well-maintained parks and 60 sports fields are available for outdoor sports, recreation activities, and picnics. Four challenging golf courses line the community. Tour the Chula Vista Elite Athlete Training Center and see America's best amateur athletes.

From rock and roll to rap to reggae – world-class entertainers perform at the North Island Credit Union Amphitheater, San Diego County's premier outdoor music venue. And Sesame Place San Diego features family-friendly rides, including water rides and slides, dining and attractions.



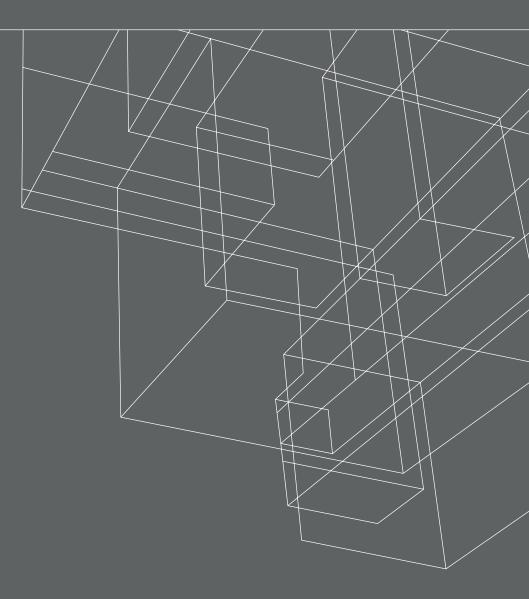
CHULA VISTA BAYFRONT PLAN

Just one-mile west from 222 Church Ave is the Chula Vista Bayfront Master Plan Area, a 556-acre project that will include hotels, attractions, condominium housing, recreational amenities, conference centers, shoreline enhancements and employment centers. More than 40% of the project will be dedicated to parks, open space and habitat restoration/preservation. The center has been carefully designed to be economically sustainable. In the project's first 20 years, it will create more than 2,200 permanent jobs, nearly 7,000 construction jobs and numerous indirect jobs.





222 CHURCH AVE



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