

UPTOWN LOFTS

3740 5th Ave, San Diego, CA 92103

23 ENTITLED UNITS + 815 SQ FT OF RETAIL

JUSTIN DECESAREBroker Associate
BRE # 01828532





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EXECUTIVE SUMMARY

Uptown Lofts, is a fully entitled mixed use project located in the Hillcrest Gateway District.

The Canter Real Estate Group, is pleased to present the opportunity to acquire a mixed use development site; at 3740 5th Ave, San Diego CA 92103, located in the Hillcrest (Uptown) Gateway. Uptown Lofts is a 23 unit mixed use multi-family project that offers one 815SF ground floor retail space. To enhance the density of the project, it will offer two very low income affordable units to the community. This fully entitled project is designed by Safdie Rabines Architects and will feature primarily studios, 1 bedrooms + dens and 2 bedrooms. The top floor units will feature double height ceilings providing tenants with additional living space on a mezzanine level. This is a unique opportunity for a developer to purchase this property now, while the highly anticipated specific plan is underway. See page 17 for more information.

Uptown Lofts' location is in close proximity to restaurants, night life, transportation and is just few minutes outside of downtown San Diego. The development will offer its residents with the walkability and lifestyle that affluent renter's desire.

The project location, strong market fundamentals and lack of new inventory should lead to a stable cash-flow in an upward trending market.

AREA OVERVIEW UPTOWN LOFTS



OFFERING SUMMARY

PROJECT ADDRESS

3740 5th Avenue, San Diego, CA 92103

APN

452-063-47-00

PRICE

\$3,000,000

BROKER CO-OP

2.5%

ZONING

cc 3-9

SITE AREA

6,630 ESF

SITE DIMENSIONS

50' w x 135' d

(less alley deduction)



DESIGN SUMMARY

5

STORIES

33,150

TOTAL GROSS PROJECT SF

23

RESIDENTIAL UNITS

17,207

RESIDENTIAL NET SF

492-992

UNIT SF RANGE

12

PARKING SPACES

815

SF RETAIL

1

ELEVATOR

UNITS

- (1) 2 bedroom / AVG 981 SF
- (4) studios / AVG 540 SF
- (12) 1 bedroom + den/ AVG 821 SF
- 1 bedroom loft with Mezzanine AVG 659 SF
- (1) 1 bedroom with Mezzanine / AVG 981 SF

PARKING

On Grade / Lifts

FRAMING

Floor 1: Type 1
Floors 2-5: Type V

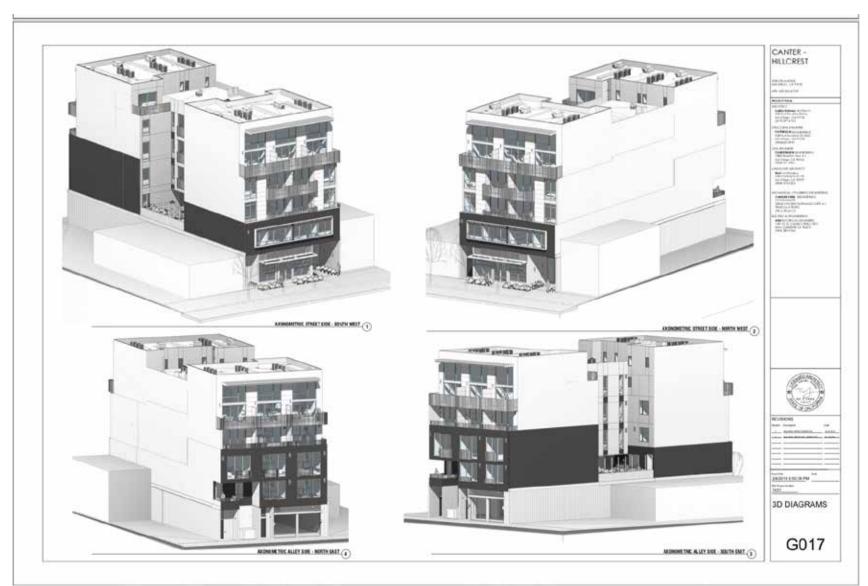
AMENITIES

Private laundry, bicycle storage

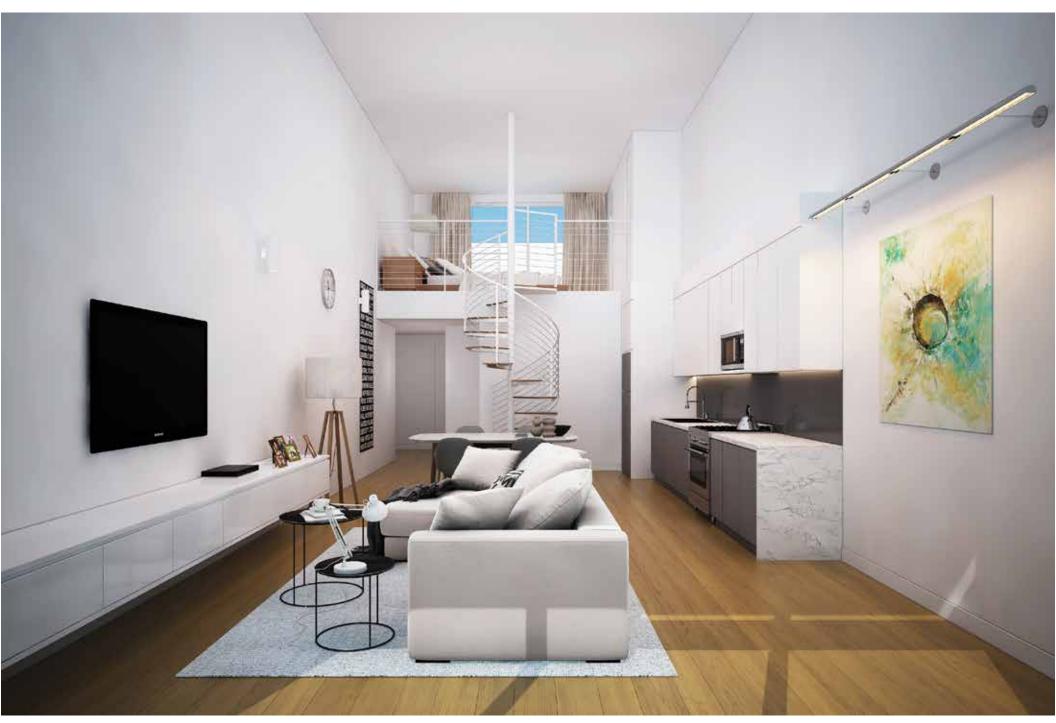
STORAGE

Seven spaces

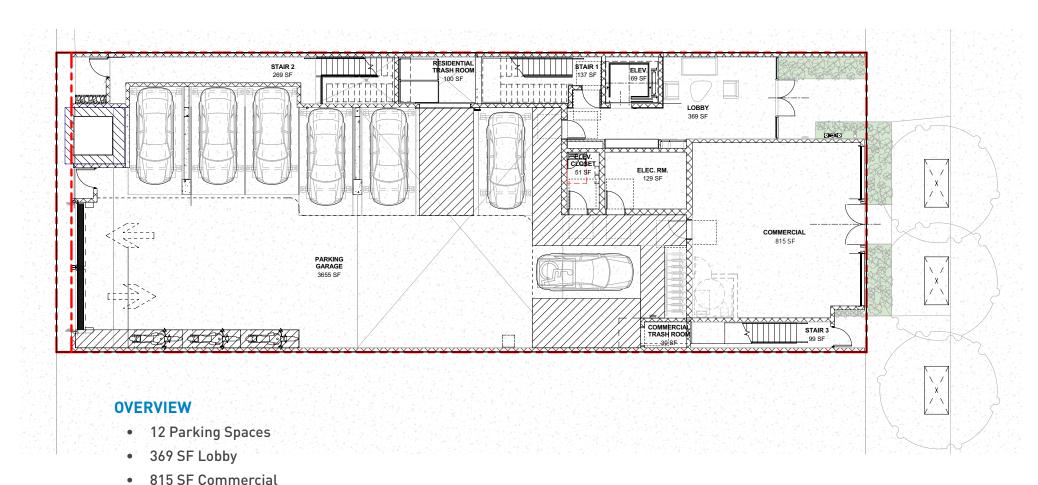
ELEVATIONS



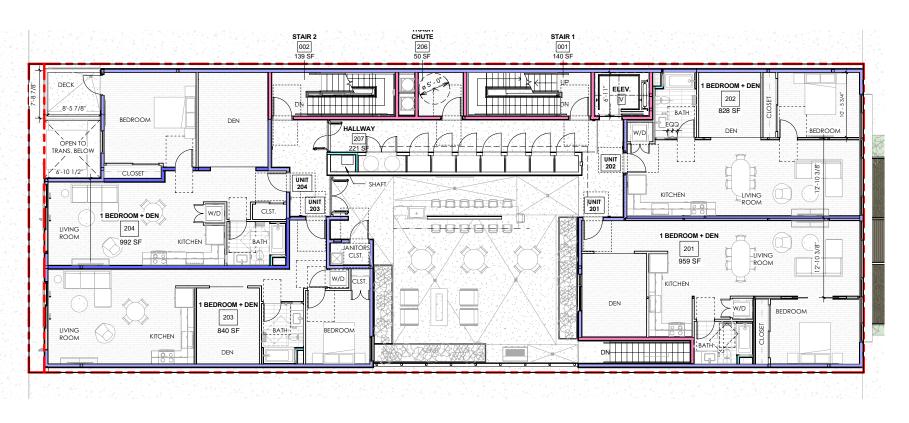
INTERIOR: UNIT 504 UPTOWN LOFTS



GARAGE LEVEL

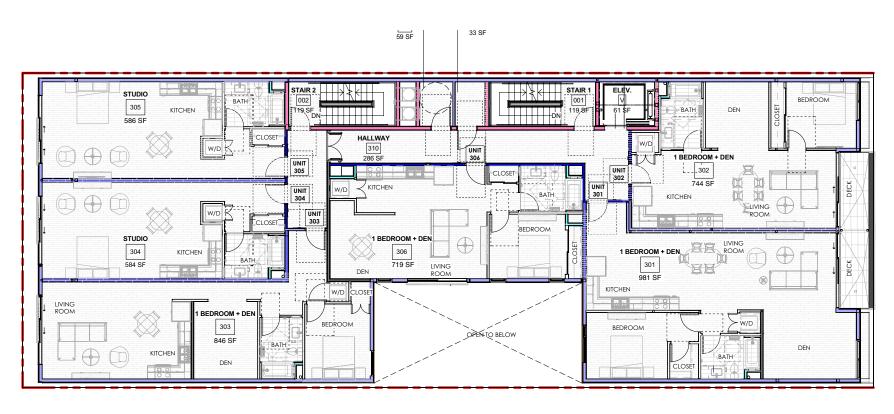


LEVEL TWO



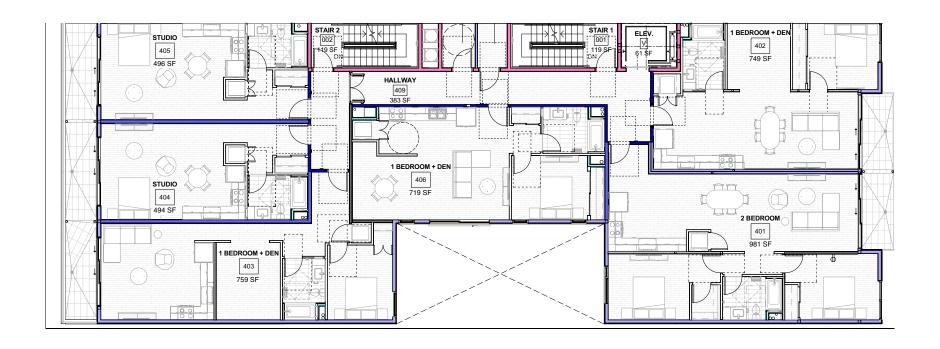
UNIT#	UNIT #	BATHROOMS	SF	FEATURES
201	1 Bd + Den	1	959	
202	1 Bd + Den	1	828	
203	1 Bd + Den	1	840	
204	1 Bd + Den	1	992	Deck

LEVEL THREE



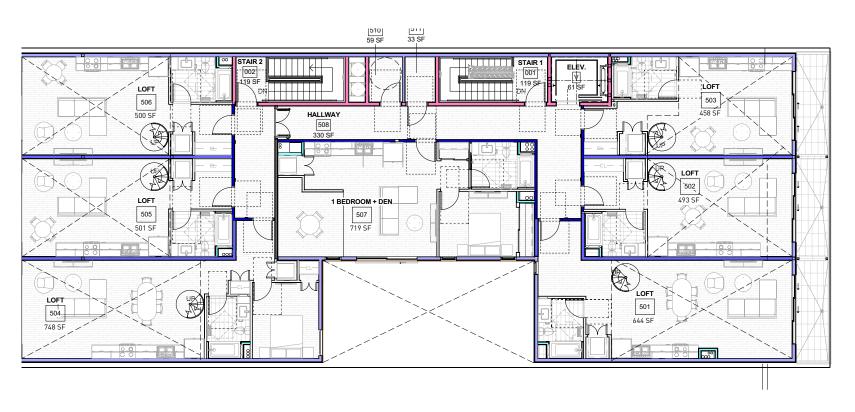
UNIT#	UNIT#	BATHROOMS	SF	FEATURES
301	1 Bd + Den	1	981	Deck
302	1 Bd + Den	1	744	Deck
303	1 Bd + Den	1	846	
304	Studio	1	584	
305	Studio	1	586	
306	1 Bd + Den	1	719	

LEVEL FOUR



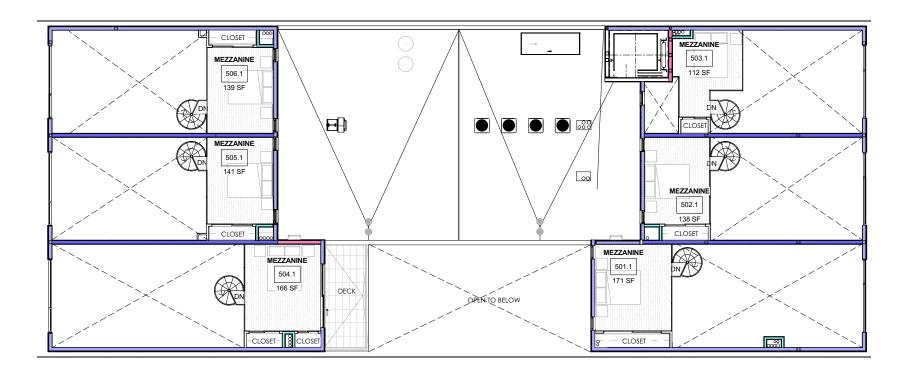
UNIT#	UNIT #	BATHROOMS	SF	FEATURES
401	2 Bd	1	981	Deck
402	1 Bd + Den	1	749	Deck
403	1 Bd + Den	1	759	Deck
404	Studio	1	494	Deck
405	Studio	1	496	Deck
406	1 Bd + Den	1	719	

LEVEL FIVE



UNIT#	UNIT#	BATHROOMS	SF	FEATURES
501	1 Bd in Loft Mezz	1	815	Deck
502	1 Bd in Loft Mezz	1	631	Deck
503	1 Bd in Loft Mezz	1	570	Deck
504	1 Bd + 1 Bd in Loft Mezz	1	914	Deck
505	1 Bd in Loft Mezz	1	642	Deck
506	1 Bd in Loft Mezz	1	639	
507	1 Bd + Den	1	719	

MEZZANINE



LOCAL DATA



SAN DIEGO INT'L AIRPORT

3.7 miles



UCSD & SCRIPPS HOSPITAL

1 mile



SAN DIEGO CONVENTION CENTER

2.8 miles



SAN DIEGO HARBOR

3.4 miles



SAN DIEGO ZOO

1.4 miles



UPTOWN GATEWAY

0 miles



BALBOA PARK

1.1 miles



CORONADO BEACH

7.2 miles



TROLLEY STATION

2.6 miles

1 MILE RADIUS

Population:	27,761
Estimated Growth 2018	5.13%
Growth 2014 -2018	2.92%
Median Household Income	\$69,260

3 MILE RADIUS

Population:	27,761
Estimated Growth 2018	5.13%
Growth 2014 -2018	2.92%
Median Household Income	\$59,355

FEATURES

- Convenient access to Hwy 163
- One mile south of I-8
- Two miles north of I-5
- Accessible to 528,000+ residents in a 5-mile radius
- Walking Distance to the San Diego Zoo

THE GATEWAY PLAN

NOVEMBER 14, 2016 City Council voted 7-2 to pursue a Specific Plan for the **Hillcrest Gateway District**. The interim height ordinance of 2008 was removed. The Gateway consist of 11.6 acres bounded by Washington Street and Pennsylvania, Fourth and Seventh Avenues.

THE OBJECTIVE:

Uptown Gateway Specific Plan (UGSP) will create a plan that provides public gathering places, walkability, bikeability, affordable and market-rate housing, new retail and commercial opportunities, and allow flexibility on parking standards that encourages the use of public transportation and compliance with the newly passed Climate Action Plan. The current zone is CC-9 at 109 units/acre. The working committee will be requesting a new zone known as CC-10 at 218 units per acre.

PLAN DRAFTING PROCESS:

The Hillcrest Gateway Council is a working committee which will meet regularly and make recommendations on specifics to be included in the plan to City Planners. This committee will be made up of community leaders and property owners volunteering to serve as well as expert consultants.

THE APPROVAL PROCESS:

The plan, after being drafted, will go before the Uptown Planners Group, the Planning Commission, and the City Council.

TIMING:

The Planning Department is preparing to start in first quarter of 2017. It is estimated to take six months for the drafting phase and 5+/- months for public review and the completion of the Approval Process.





THE GATEWAY PLAN UPTOWN LOFTS







ADDITIONAL LINKS

sandiego.gov/planning/community/profiles/uptown

marketurbanism.com/2016/11/14/americas-progressive-developers-the-uptown-gateway-council/www.hillcrestgateway.com

www.sandiegouniontribune.com/business/growth-development/sd-fi-hillcrest-20161128-story.html

City Planner Hillcrest: Michael Prinz (mprinz@sandiego.gov)

ARCHITECT

Safdie Rabines Architects is a full-service and multifaceted architecture, interiors and urban design firm founded in 1993 by husband-and-wife Ricardo Rabines and Taal Safdie. Based in San Diego, CA, they work globally to deliver distinctive, sustainable and site-specific design solutions in a variety of contexts and scales.

As Architects they are acutely mindful of their social responsibility to the built environment and its profound effect on the human experience and physical health. They are resolute that the expression of their work minimizes or eliminates any negative ecological impact to its surroundings, while connecting people with the natural environment.

Their team is accomplished in all facets and phases of programming, design and construction, and their culture of collaboration and accessibility provides comfort and confidence as they guide each client through projects, from start to finish and beyond.

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