



A CUSHMAN & WAKEFIELD **PRIVATE CAPITAL GROUP** INVESTMENT OPPORTUNITY

2731 B STREET
SAN DIEGO, CA 92102

MULTI-FAMILY REDEVELOPMENT OPPORTUNITY



**CUSHMAN &
WAKEFIELD**

EXECUTIVE SUMMARY

Cushman & Wakefield's Private Capital Group, as exclusive advisor, is pleased to offer the outstanding opportunity to acquire **2731 B Street** (the "Project"), advantageously located in the Golden Hill neighborhood of San Diego, California. Overlooking Downtown San Diego, The Project is surrounded by various amenities and conveniently located in close proximity to Balboa Park. The Project consists of a 3,563 SF office building situated on a ±0.48 Acre site with the benefit of being located in the complete communities overlay, providing an investor with substantial density bonus' allowing an investor to maximize profits. The Project also grants an investor the ability to collect on stable in-place cash flow with the existing lease while working through the permitting and entitlement process. This rare offering to redevelop to multi-family in the Golden Hill market represents a lucrative value enhancement opportunity for the future owner.



Address

2731 B Street,
San Diego, CA 92102



APNs

534-311-02-00 &
534-311-31-00



Total Land (Acres)

±0.48 Acres



Base Zoning

RM-2-5
(Residential - Multiple Unit)



Existing Structure Size

3,563 SF



Submarket

Golden Hill



Asking Price

Best Offer



Total Land (Square Feet)

±21,069



Complete Communities

Tier 3



Walk Score

83 (Very Walkable)

INVESTMENT HIGHLIGHTS



INFILL DEVELOPMENT OPPORTUNITY WITHIN TRANSIT AREA OVERLAY ZONE

The Property benefits from easy freeway access, central location to major employment center, proximity to San Diego's finest beaches and world class amenities.



PRIME RESIDENTIAL COMMUNITY WITH VIEWS OF DOWNTOWN SAN DIEGO

With a walk score of 84 (Very Walkable), the location offers residents the walkability of the vibrant Golden Hill neighborhood. Residents will benefit from being a short walk to an array of local restaurants, grocery, coffee shops, entertainment, shopping and nearby parks.



COMPLETE COMMUNITIES HOUSING SOLUTIONS OVERLAY

Tier 3 increases the FAR to 6.5



EPICENTER OF EMPLOYMENT OPPORTUNITIES

The central location offers convenient access to every major employment hub in San Diego County. Downtown, with its firmly established companies and new tech start-ups, is due west. Mission Valley, which is comprised of over 7M square feet of office space is less than five miles to the north. University Town Center (UTC/Sorrento Valley), home of San Diego's medical and biotech industries to the northwest.



EXTREMELY LOW VACANCY RATE

With approximately 117,500 housing units within a 3-mile radius, the immediate trade area boasts a 4.9% vacancy rate in a 1-mile radius and 7.4% in a 3-mile radius.



EXCEPTIONAL DEMOGRAPHICS

Approximately 270,106 residents live within a 3-mile radius with an average household income exceeding \$95,000. Additionally, approximately 50% of the population within a 3-mile radius is under the age of 35 indicating the desire for young professionals to live in the area.

PROPERTY ZONING

RM-2-5

The purpose of the RM zones is to provide for multiple dwelling unit development at varying densities. The RM zones individually accommodate developments with similar densities and characteristics. Each of the RM zones is intended to establish development criteria that consolidates common development regulations, accommodates specific dwelling types, and responds to locational issues regarding adjacent land uses.

[View Municipal Code](#)

COMPLETE COMMUNITIES PLAN

The purpose of these regulations is to provide a floor area ratio based density bonus incentive program for development within Transit Priority Areas that provides housing for very low income, low income, or moderate income households and provides neighborhood-serving infrastructure amenities. These regulations are intended to materially assist in providing adequate housing for all economic segments of the community; to provide a balance of housing opportunities within the City of San Diego with an emphasis on housing near transit; and to encourage use of mobility alternatives through the construction of neighborhood-serving infrastructure amenities. Investment in neighborhood-serving infrastructure that creates destinations and encourages walking, biking and use of transit, particularly within Transit Priority Areas, is critical to the City's Climate Action Plan goal to reduce greenhouse gas emissions. These regulations do not implement California Government Code Section 65915 (State Density Bonus Law), which is implemented through San Diego Municipal Code Chapter 14, Article 3, Division 7

[View Complete Communities](#)

Zoning Overview

Base Zoning RM-2-5
(Residential - Multiple Unit)

FAR (Base) 1.35

Density 1/1,500 SF

Height Limit 40 feet

Setbacks
Front: 15 feet
Street Side: 10 feet
Interior Side: 5 feet
Rear: 15 feet

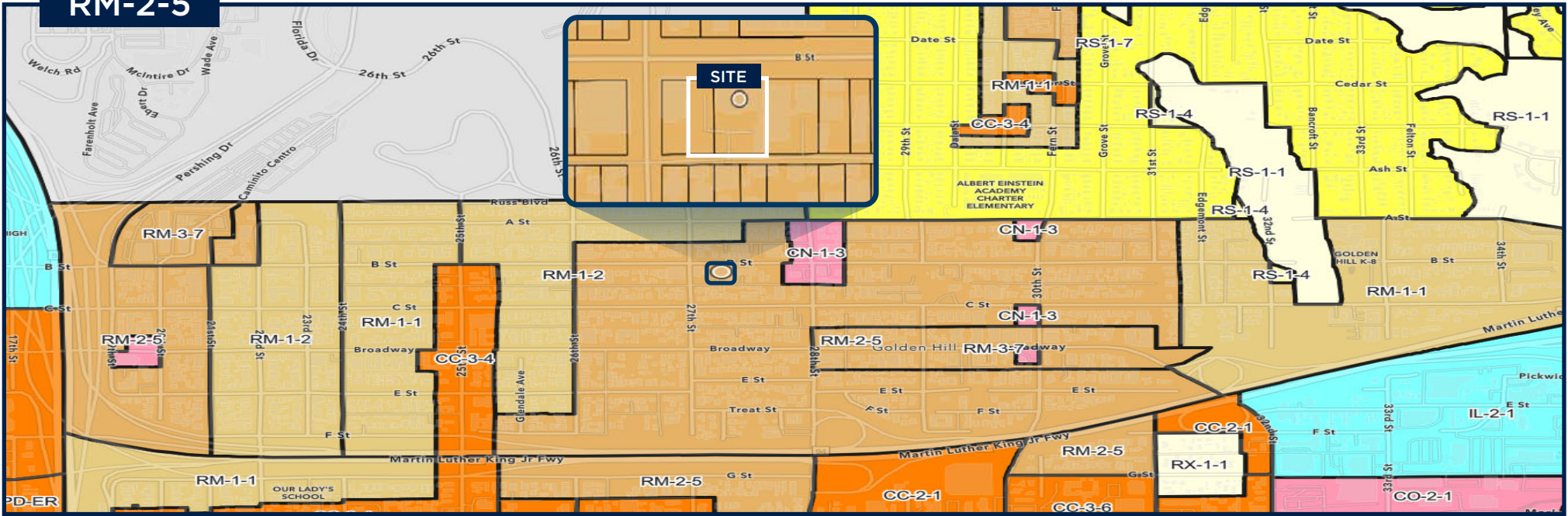
Complete Communities Tier 3

FAR (CCHS) 6.5

Overlay Zones

- Airport Land Use Compatibility
- Transit Area (TAOZ)




RM-2-5






COMPLETE COMMUNITIES TIER 3: 6.5X FAR



LOCAL MARKET DEMOGRAPHICS

2022 DEMOGRAPHICS				
	1 Miles	3 Miles	5 Miles	7 Miles
 POPULATION				
Total Population	34,360	270,106	554,118	894,232
Median Age	33.3	34.5	34.0	34.6
 HOUSING				
Total Housing Units	13,388	117,481	220,915	350,180
Occupied Housing Units	95.1%	92.6%	93.2%	94.3%
Vacant Housing Units	4.9%	7.4%	6.8%	5.7%
 INCOME				
Avg Household Income	\$85,813	\$95,516	\$96,192	\$99,894

2027 PROJECTED DEMOGRAPHICS				
	1 Miles	3 Miles	5 Miles	7 Miles
 POPULATION				
Total Population	34,725	276,485	566,617	911,055
Median Age	34.5	35.8	35.2	35.8
 HOUSING				
Total Housing Units	13,723	122,096	228,762	360,239
Occupied Housing Units	95.2%	92.3%	93.0%	94.1%
Vacant Housing Units	4.9%	7.7%	7.0%	5.9%
 INCOME				
Avg Household Income	\$100,663	\$112,208	\$112,706	\$116,416



\$95,516

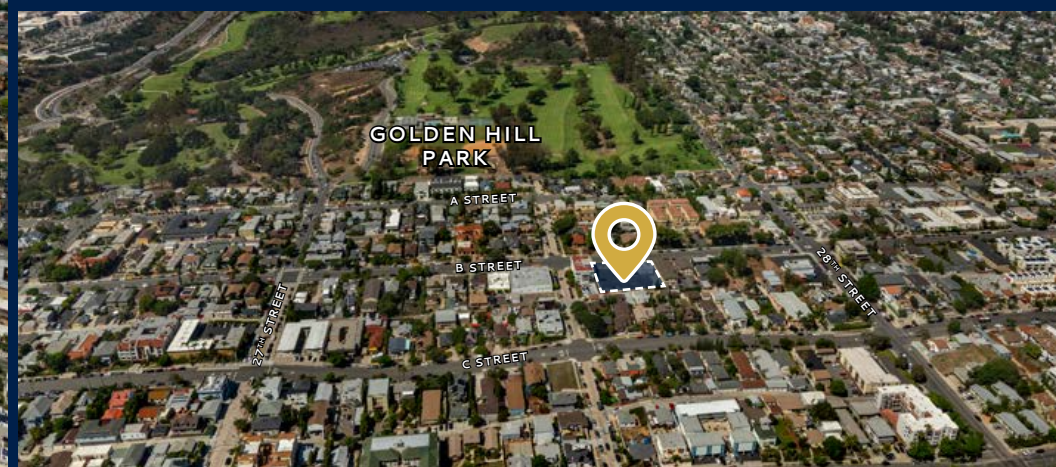
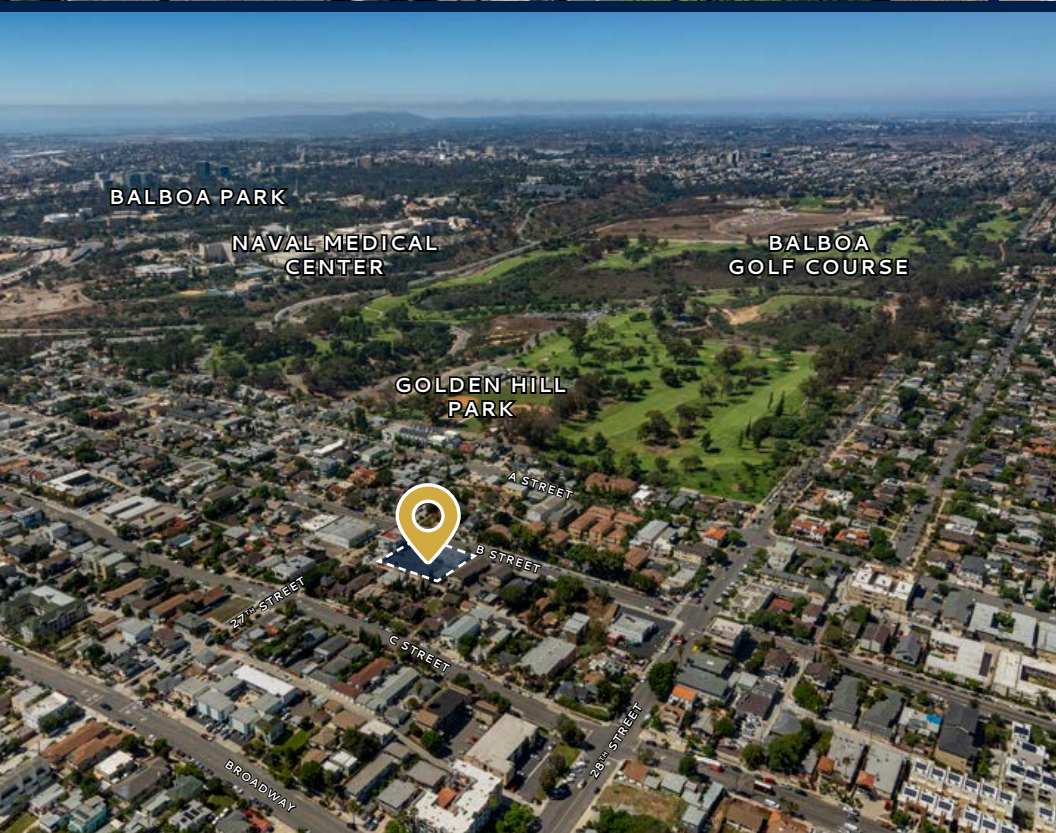
AVERAGE INCOME

WITHIN A 3-MILE RADIUS OF THE PROPERTY

270,106

POPULATION





2731 B STREET

SAN DIEGO, CA 92102

INVESTMENT SALES

ZACHARY HARMAN

Director
858 558 5670
zachary.harman@cushwake.com
License No. 02031352

BLAKE TAGMYER

Executive Director
858 558 5670
blake.tagmyer@cushwake.com
License No. 01912759

EQUITY, DEBT & STRUCTURED FINANCE

SCOTT SELKE

Executive Director
310 982 9542
scott.selke@cushwake.com
License No. 01506516

FINANCIAL ADVISOR

RYAN DEMAREST

Financial Analyst
858 625 5222
ryan.demarest@cushwake.com

MARKETING SUPPORT

LEXIE ANDREWS

Brokerage Specialist
858 625 5282
lexie.andrews@cushwake.com
License No. 02061983



PRIVATE CAPITAL GROUP



CUSHMAN &
WAKEFIELD

CUSHMAN & WAKEFIELD PRIVATE CAPITAL GROUP

PHOENIX, AZ

Chris Hollenbeck
Eric Wichterman
Foster Bundy
Michael Coover
Phil Haenel
Race Carter
Shane Carter

INLAND EMPIRE, CA

Zachary Harman
Emily Brun
Nico Napolitano

LOS ANGELES, CA

Brandon Burns
Erica Finck

ORANGE COUNTY, CA

Jon Mitchell
Mark Bridge
Nico Napolitano
Randy Ellison

PORTLAND, OR

Gary Griff
Jim Lewis

SAN DIEGO, CA

Zachary Harman
Brooks Campbell
Mark Avilla
Peter Curry

DENVER, CO

Jon Hendrickson
Mitch Veremeychik

LAS VEGAS, NV

Cody Seager
Emily Brun
Marlene Fujita

AUSTIN, TX SAN ANTONIO, TX

Carrie Caesar
Travis Crow

SEATTLE, WA

Pat Mutzel

HAWAII

Ryan Sakaguchi

ONE TEAM TWELVE MARKETS