

self storage or 63 unit development in opportunity zone

5150 university avenue - san diego, ca - city heights

- o 2.18 Acres
- o Self Storage Permitted by Right
- o Zoned Commercial Community
- o 1 DU/1,500 SF
- o Existing 38,610 SF Industrial Warehouse

ASKING PRICE: \$7,950,000

OFFERS DUE FRIDAY, MAY 10TH, 2019



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UNIVERSITY AVE

52ND ST

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES



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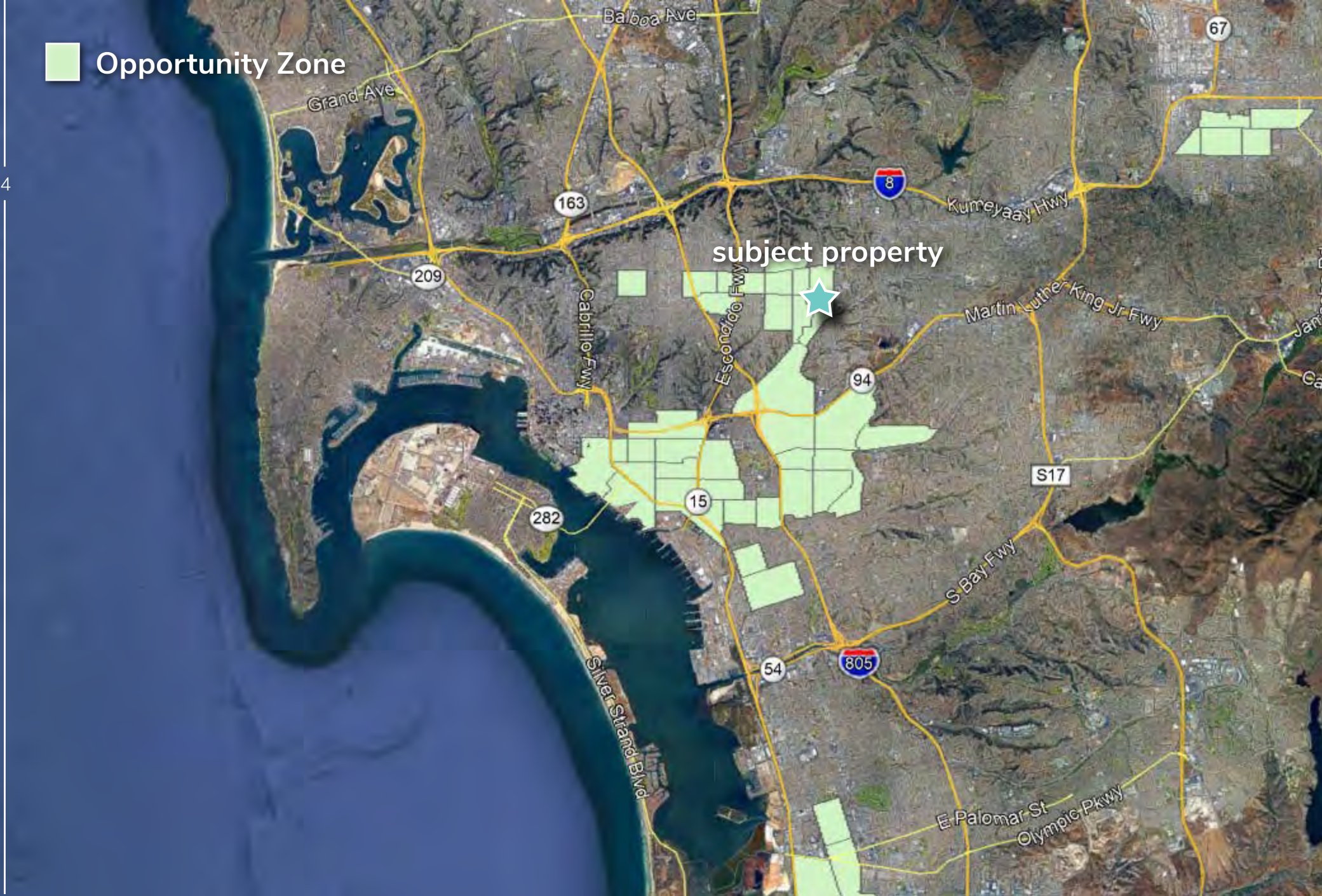
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Opportunity Zone

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subject property

self storage or 63 unit development opportunity

opportunity zone map



UNIVERSITY AVE

52ND ST

subject property



self storage or 63 unit development opportunity

aerial



subject property

UNIVERSITY AVE

52ND ST



self storage or 63 unit development opportunity

aerial



self storage or 63 unit development opportunity

aerial

property photos - exterior

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property photos - exterior

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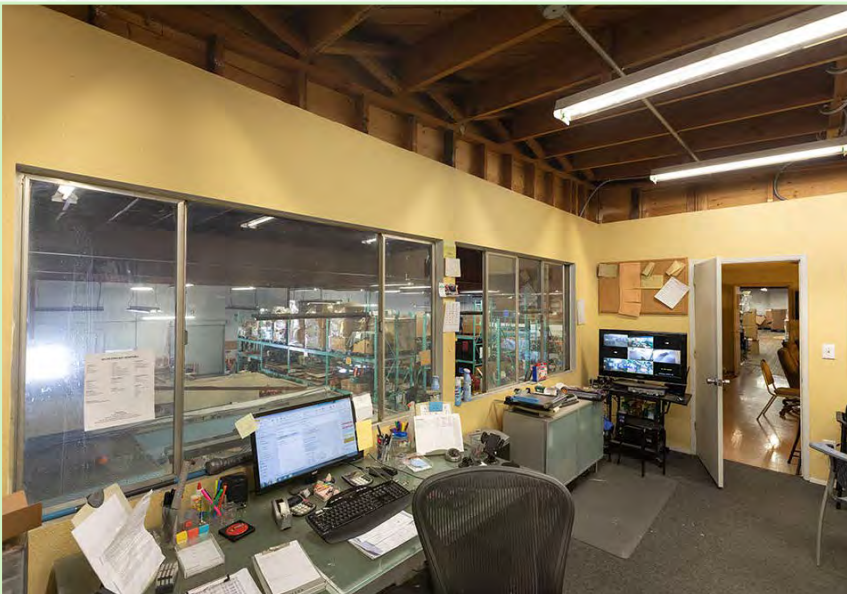
property photos - interior

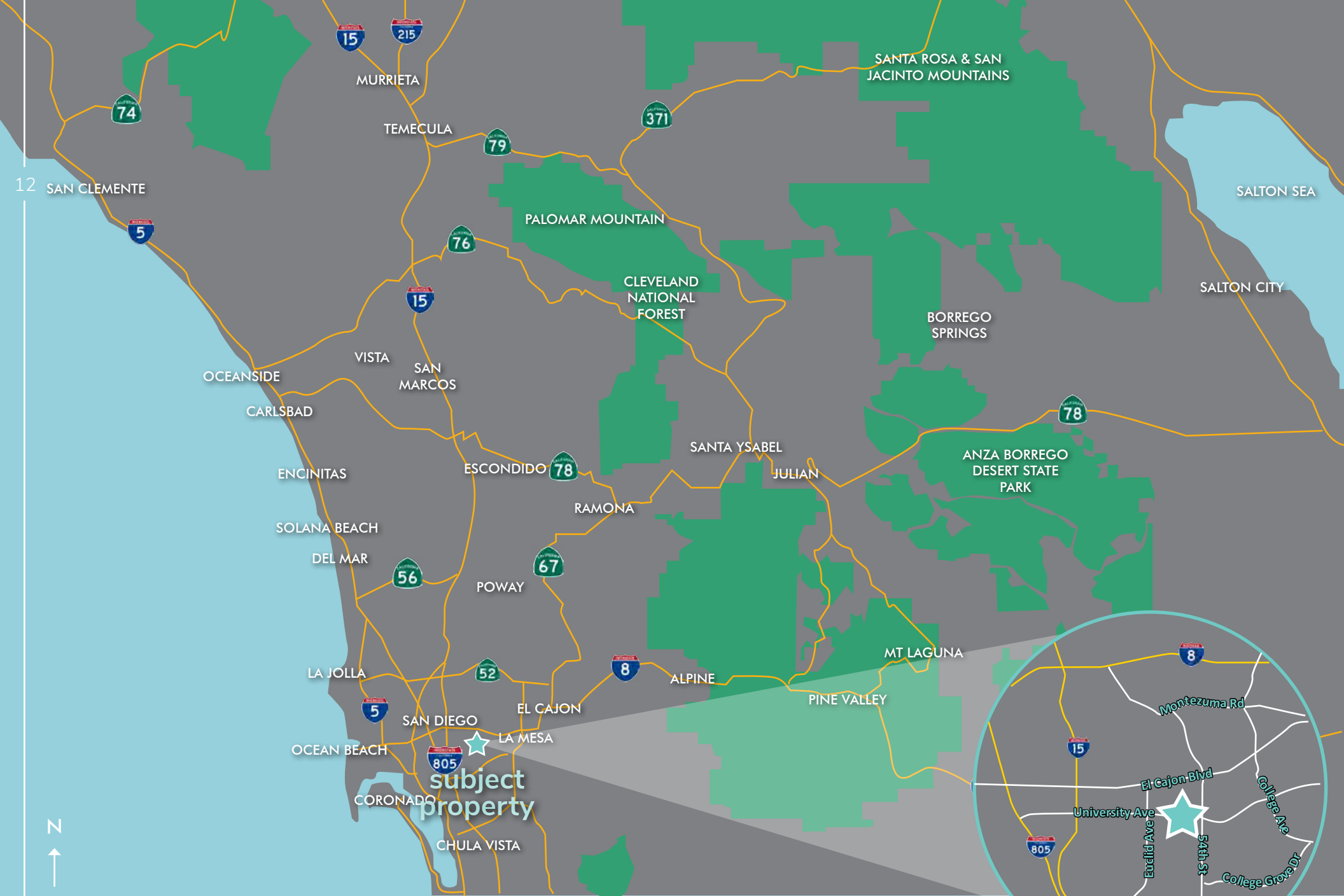
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property photos - interior

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self storage or 63 unit development opportunity

location map

property information

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location:

Located at 5150 University Avenue in the neighborhood of City Heights, county of San Diego, this property is located in close proximity to Interstate 8, Interstate 15, and Interstate 805.

jurisdiction:

City of San Diego

neighborhood:

City Heights

apn #:

472-383-04-00

acreage:

2.18 Acres

existing structure:

There is 1 existing 38,610 Square Foot Industrial Warehouse Building

project status:

unentitled but zoned

tax incentive:

Opportunity Zone

topography:

Flat

zoning:

CC-5-4 (City of San Diego Commercial Community)

[Click Here For Zoning](#)

density:

1 Dwelling Unit Per 1,500 Square Feet

building height:

30'

floor area ratio:

1.0 + 0.5 Bonus for Residential Mixed Use

school district:

San Diego Unified School District

services:

Water/Sewer	City of San Diego
Gas/Electricity	SDG&E
Fire	San Diego Fire Department
Police	San Diego Police Department

PRICE:

\$7,950,000

OFFERS DUE FRIDAY, MAY 10, 2019



development impact fees

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Mid-City Area - San Diego

Estimated Development Fees
Per Approximate 1,000 SF Unit

Item	SFR
School Fees (\$3.79/SF)	\$ 3,244
Development Impact Fees (DIF - includes Park, Road, Library & Fire)	\$ 13,264
Regional Transportation Congestion Improvement Program (RTCIP)	\$ 2,314
SDCWA Water Capacity System Charge per unit based on one 8" Meter	\$ 4,348
SDCWA Water Capacity Treatment Charge per unit based on one 8" Meter	\$ 120
Water Capacity Charge (Assumes .80 EDU per unit for common meter)	\$ 2,438
Sewer Capacity Charge (Assumes .80 EDU per unit for common usage)	\$ 3,299
TOTAL PER UNIT	\$ 29,027



san diego unified school district

San Diego Unified serves more than 121,000 students in pre-school through grade 12 and is the second largest district in California. The student population is extremely diverse, representing more than 15 ethnic groups and more than 60 languages and dialects.

Since its founding on July 1, 1854, the district has grown from a small, rented school building with one teacher to its current size—more than 226 educational facilities with 13,559 employees. Nearly 6,000 teachers are in classrooms at the district's various educational facilities, which include 117 traditional elementary schools, 9 K-8 schools, 24 traditional middle schools, 22 high schools, 49 charter schools, 13 atypical/ alternative schools and 5 additional program sites.

The San Diego Unified School District is proud to call itself one of the top large urban school districts in the United States. Measures include its top scores on state and national tests, its leadership in areas such as technology, curriculum, neighborhood and specialty schools, career-technical education and food services. Its graduates include Hall of Fame sports stars, along with some of the nation's top scientists, writers and leaders.

Source: <https://www.sandiegounified.org/about-san-diego-unified>

Fay Elementary School

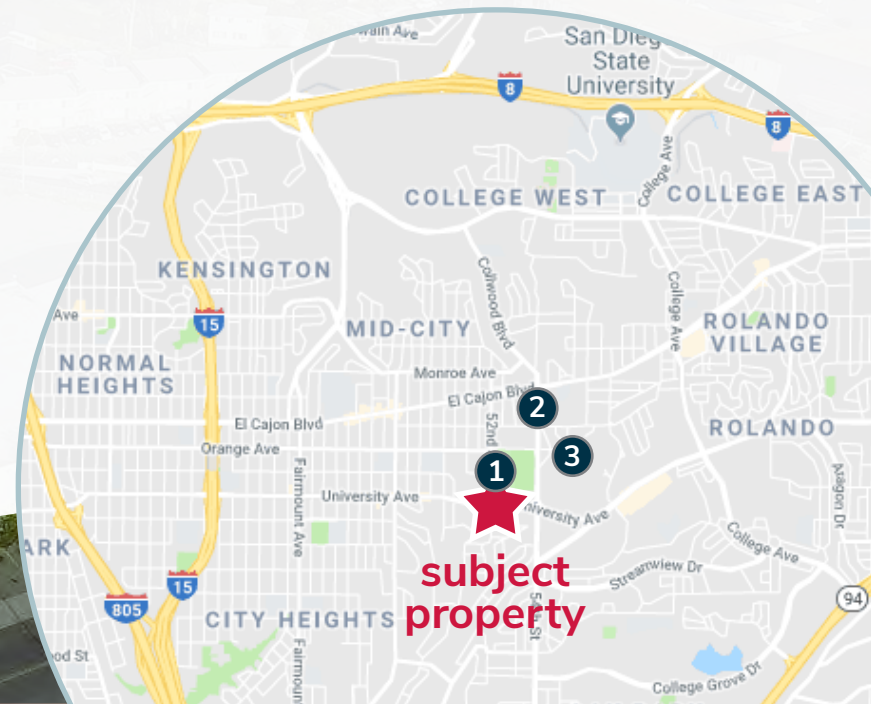
- 1 4080 52nd St
San Diego, CA 92105
782 API

Mann Middle School

- 2 4345 54th St
San Diego, CA 92115
746 API

Crawford High School

- 3 4191 Colts Way
San Diego, CA 92115
648 API



new home sales comparables

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project name:	Bluffs at Promontory	Elevate	Esperanza at Vista Del Sur	Heights at Promontory	Moderna at Playa del Sol	Savina
builder name:	The New Home Company	ColRich Communities	Cornerstone Communities	The New Home Company	Pardee Homes	Bosa Development
city:	San Diego	San Diego	San Diego	San Diego	San Diego	San Diego
master plan:	Civita	Civita	-	Civita	-	-
open date:	11/19/2017	2/10/2018	4/25/2015	11/19/2017	9/1/2018	6/24/2017
product type:	Attached	Attached	Attached	Attached	Attached	Attached
typical lot size:	-	-	-	-	-	-
Lot Dimension:	-	-	-	-	-	-
min. unit size:	1,584	1,232	1,548	1,401	1,301	719
max. unit size:	2,188	1,945	1,830	2,015	1,894	2,334
min. price:	\$970,408	\$669,990	\$407,990	\$696,108	\$365,125	\$550,000
max. price:	\$1,131,387	\$906,990	\$453,990	\$829,679	\$445,925	\$3,300,000
min. \$/sf:	\$517.09	\$466.32	\$248.08	\$411.75	\$235.44	\$1,413.88
max. \$/sf:	\$612.63	\$543.82	\$263.56	\$496.87	\$280.65	\$764.95
total units planned:	40	62	100	93	121	187
total units sold:	22	19	76	24	11	155
total remaining:	18	43	24	69	110	32

new home sales comparables

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project name:	Six on Polk	Skye	Tesoro at Vista Del Sur	Upper Voltaire	Veraz at Playa Del Sol	XPO Bankers Hill
builder name:	Unknown	Lennar	Cornerstone Communities	Voltaire Partners, LLC	Pardee Homes	CityMark Development
city:	San Diego	San Diego	San Diego	San Diego	San Diego	San Diego
master plan:	-	Del Sur	-	-	-	-
open date:	3/1/2018	7/28/2018	10/7/2017	6/14/2018	9/1/2018	6/9/2018
product type:	Attached	Attached	Attached	Attached	Attached	Attached
typical lot size:	-	-	-	-	-	-
Lot Dimension:	-	-	-	-	-	-
min. unit size:	1,400	1,732	1,410	1,153	1,340	1,321
max. unit size:	1,825	2,315	1,600	1,722	2,005	1,888
min. price:	\$787,000	\$675,900	\$387,990	\$589,000	\$379,000	\$794,900
max. price:	\$925,000	\$799,900	\$417,990	\$849,000	\$469,800	\$949,900
min. \$/sf:	\$506.85	\$345.53	\$261.24	\$493.03	\$234.31	\$503.13
max. \$/sf:	\$562.14	\$390.24	\$275.17	\$510.84	\$282.84	\$601.74
total units planned:	6	94	134	28	107	19
total units sold:	4	31	40	4	9	10
total remaining:	2	63	94	24	98	9

2018 demographics

1 mile



population
42,524



estimated households
10,484



average household income
\$59,262



median household income
\$49,445



total employees
4,255

3 miles



population
249,819



estimated households
69,690



average household income
\$71,623



median household income
\$57,682



total employees
100,438

5 miles



population
633,727



estimated households
221,570



average household income
\$81,566



median household income
\$65,696



total employees
270,424



for more information, please contact

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