

Unique Development Opportunity



R-3 Zoning Tier 3

221-225 D Ave, Coronado, CA 92118



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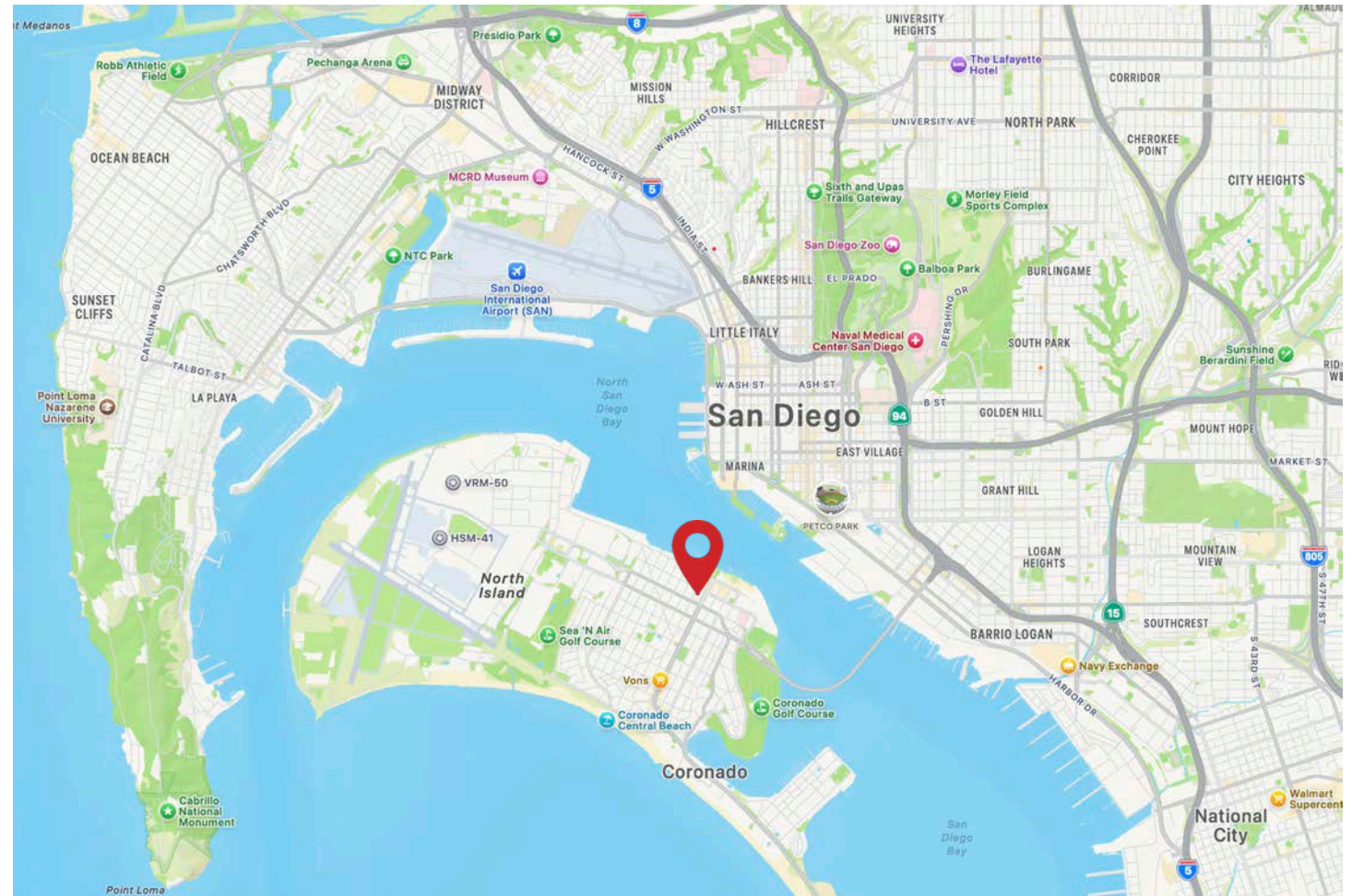


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Ascent Commercial and JP Equity Real Estate are proud to present a rarely available 7-unit residential income property in the heart of Coronado. Combining two lots totaling 7,018 square feet and zoned R-3, this is the kind of opportunity that surfaces once in a market cycle – just blocks from the iconic Ferry Landing with its waterfront dining, boutique shops, and direct access to San Diego Bay.

For the value-add investor, the existing units offer immediate upside through renovation and repositioning in one of California's most supply-constrained rental markets.

For the developer or land banker, the R-3 zoning and combined lot size present a compelling future path – hold the asset, collect income, and develop a premium townhome community when the time is right. Whether your strategy is renovate, hold, or build, this property checks the box. Coronado does not offer second chances on opportunities like this.

221-225 D Ave, Coronado, CA 92118

Sale Price **\$3.600,000**

Community 7 Residential Income Units

Improvements 2970

Price Per Unit \$514,286

Two Lots:

Parcel # 536-152-03

Parcel # 536-152-04

Site 3650 + 3518 = 7018SF / Acre .163

Site Per SF \$508.62

ZONING R-3

GRM 24.48

CAP Rate 2.04

Year Built 1955

Parking Spaces 7

Mature Landscaping

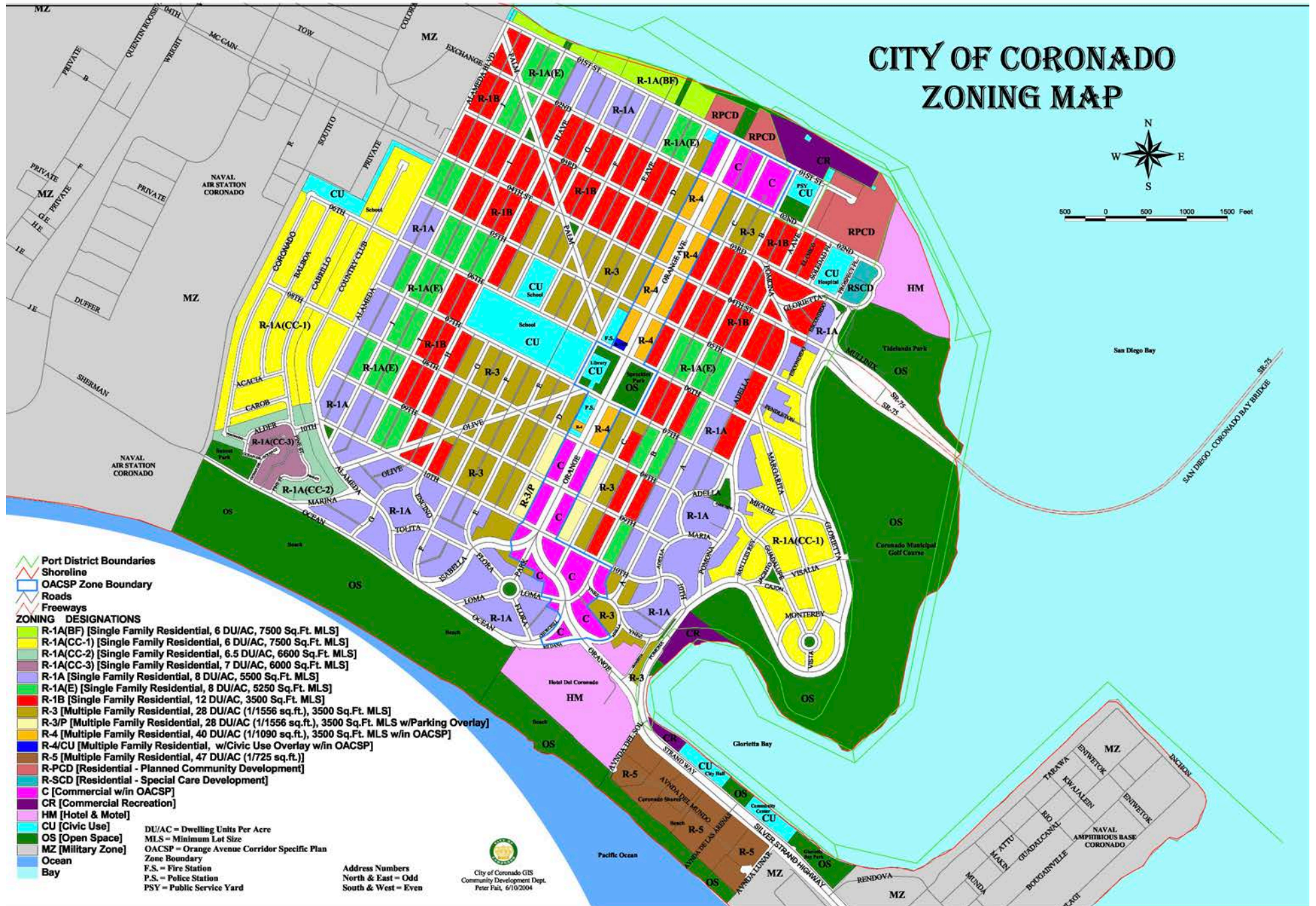
Common Laundry

Storage Area



Only few Blocks from the Ferry Landing

Residential and Business Zoning Map



What Strategy will you choose?

Option 1

Fully stabilize • Hold & Collect

Hold long-term, and collect cash flow

+ *Land bank*

Hold the land passively while income covers carrying costs. Let entitlement conditions or market values mature before deciding to build or sell.

Option 2

Renovate • Stabilize Reposition • Hold

Upgrade the asset, increase rents,
and hold at a higher value

Option 3

Stabilize • Entitle Permit • Hold

Collect income while pursuing
entitlement. Zoning R-3 — possible build
of 4 townhomes. Income offsets
permitting cost.

Option 4

Entitled • Permits in hand • Build

Permits secured and entitlement in place
hold — with confidence until you are
ready to build. You control the timing.

Option 5

1031 Exchange Sell & Level up

Trade up to your next chapter —defer the gains, land in Coronado

221-225 D Ave, Coronado 92118 Residential Income Investment

# Units	Address	City	State	Zip	Square Ft	APN	Year Built	Lot Size	Site Acres
7	221-225 D Ave	Coronado	CA	92118	1305	536-152-03-00	1955	3,560	0.082
					1665	536-152-04-01	1955	3,518	0.081

PRICE	GRM		CAP RATE		PRICE	PRICE	RENT \$PSF	
	Current	Market	Current	Market	\$ Per Unit	\$ Per SF	Current Avg	Market Avg
\$3,600,000	26.63	24.48	1.73%	2.04%	\$514,286	\$1,212.12	\$3.80	\$4.13

Operating Statement	Current	Increase	Estimated Operating	Forecast	%	Market	%
Gross Scheduled Income (Rent)	\$135,179	\$147,075	Janitorial	\$1,200	0.83%	\$1,200	0.83%
- Vacancy/Deductions	\$3,379 2.50%	\$3,677 2.50%	Landscaping	\$2,400	1.65%	\$2,400	1.65%
Effective Rental Income	\$131,800	\$143,398	Pest Control	\$1,584	1.09%	\$1,584	1.09%
Laundry Income	\$1,786	\$1,875	Insurance	\$7,000	4.82%	\$7,000	4.82%
Reimbursable (Water)			Management Fees	\$6,679	4.60%	\$7,264	5.00%
Effective Gross Income	\$133,586	\$145,273	Repairs	\$7,000	4.82%	\$7,000	4.82%
-Less Operating Expense	-\$71,166	-\$71,751	Property Taxes	\$37,919	26.10%	\$37,919	26.10%
Net Operating Income	\$62,419	\$73,522	Utilities-Water/Sewer	\$3,060	2.11%	\$3,060	2.11%
-Annual Debt Service		No Loan	Utilities-SDGE	\$600	0.41%	\$600	0.41%
Before Tax Cash Flow	\$62,419	\$73,522	Trash	\$3,724	2.56%	\$3,724	2.56%
				\$71,166	48.99%	\$71,751	49.39%

Potential

*Market Increase Rent Per State of California 5% plus CPI

*Units Below Market Rents

*Maintaining same tenants (100% Occupied)

*Potential to set up Reimbursable Water Charges

R-3 ZONING Tier 3	\$PSF
Future Value Add/Development	7,078 \$508.62

Rent Roll #	Unit Type	Est. SF	Rent	Current Mo/Rent	Current	Rent Annual Increase	5% Plus Est. + CPI Increase	Type	Occupied	Last Increase
221 - A	1BR/1BA	435	\$3.20	\$1,392.36	\$16,708	\$18,179	8.8%	Month to Month	Tenant	5/1/25
221 - B	1BR/1BA	435	\$3.30	\$1,435.05	\$17,221	\$18,736	8.8%	Month to Month	Tenant	9/1/25
221 - C	1BR/1BA	435	\$3.30	\$1,435.05	\$17,221	\$18,736	8.8%	Month to Month	Tenant	9/1/25
225 - D	Studio/1BA	360	\$4.69	\$1,689.97	\$20,280	\$22,064	8.8%	Month to Month	Tenant	8/1/25
225 - E	1BR/1BA	435	\$4.37	\$1,900.00	\$22,800	\$24,806	8.8%	Month to Month	Tenant	2/1/26
225 - F	1BR/1BA	435	\$4.22	\$1,837.50	\$22,050	\$23,990	8.8%	Month to Month	Tenant	5/1/25
225 - G	1BR/1BA	435	\$3.51	\$1,525.00	\$18,300	\$19,910	8.8%	Month to Month	Tenant	11/1/25
Storage	1BR/1BA			\$50.00	\$600	\$653	8.8%	Month to Month	Tenant	
		2970	\$3.80	\$11,265	\$135,179	\$147,075				







Coronado Island

One of those rare places where the quality of life feels almost unreasonably good — a small, walkable island community connected to San Diego by the iconic Bay Bridge, where historic Victorian homes, towering palms, and world-class beaches create a setting that people visit once and spend the rest of their lives trying to get back to. Small-town safety, top-ranked schools, temperate weather, and a proud military identity anchored by Naval Air Station North Island give the community a stability and character that newer, shinier neighborhoods simply can't manufacture.

And that's precisely what makes it compelling to investors — Coronado is an island, they cannot build more of it, and every quality that makes people want to live there also makes the asset permanently scarce. The buyer and renter pool is deep and recession-resistant: military officers with government-backed housing allowances, defense contractors, executives, and affluent retirees ensure demand never really softens. Values have historically outperformed broader San Diego over long time horizons, and the downside protection is as strong as it gets in California real estate. You pay a premium to get in — and that premium tends to look smaller every decade you hold it.

What's in the nearby Community | 1 Mile Radius



Demographics | 1 Mile Radius



Urban Chic

Dominant Tapestry Segment



13,644

Population



44.5

Median Age



12.2%

% Children (Under 15)



23.7%

% Seniors (Age 65 +)



\$206,133

Average Household Income



2.38

Average Household Size



72.6%

% College Educated



3.7%

Unemployment Rate



\$1,830,922

Average Home Value



48.8%

% Home Owners

This infographic contains estimates provided by Esri. The vintage of the data is 2025. © Esri 2025

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