

# Prime Hillcrest Multifamily Development Opportunity

NW Corner 10th Ave & Robinson Ave  
San Diego, CA 92103



Contact For More Information

**DAVE DILDAY** Lic. 00976203  
Director, Land Development & Investment Sales  
Direct: (619) 200-9787  
DaveD@PacificCoastCommercial.com

**KEN ROBAK** Lic. 01236527  
Executive Vice President  
Direct: (619) 666-4600  
Ken@PacificCoastCommercial.com

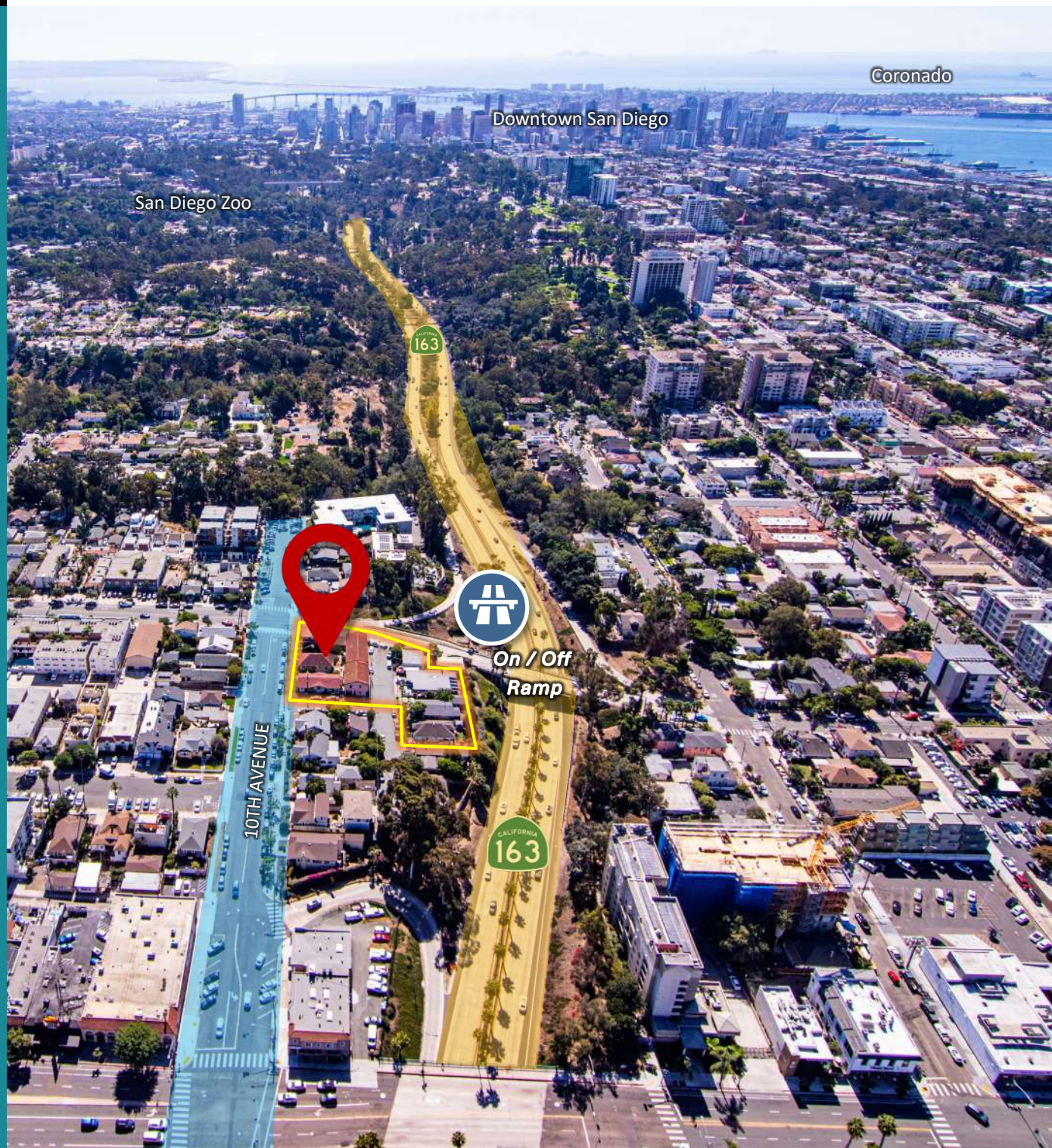
**OFFICE (619) 469-3600** Lic. 01209930  
10721 Trenea St., Suite 200  
San Diego, CA 92131  
www.PacificCoastCommercial.com

The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information, including zoning and use, should be verified prior to transaction. This property is currently off the market. By accepting this brochure, the recipient agrees to keep all information contained herein confidential. Additionally, the recipient agrees to work exclusively through Pacific Coast Commercial on any potential purchase of this property.



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# OFFERING SUMMARY

Pacific Coast Commercial with Dave Dilday and Ken Robak have been retained as the exclusive advisors for the sale of a development opportunity in the heart of Uptown's dynamic Hillcrest community.

The development opportunity allows for a total buildable square footage of up to approximately 260,000 SF in a very walkable location just a block from The Hub Hillcrest shopping center, located on University Ave. The Hub is a 150,000 SF commercial center with Trader Joes and Ralphs as dual anchor tenants. In addition, Whole Foods is located just two blocks to the south on University Ave.



[Property Video](#)



Hillcrest is located just a few miles from downtown San Diego and the population within 3 miles is over 250 thousand. The average home price in the area is in excess of One Million dollars. Balboa Park, one of the largest urban parks in the country is just to the south of the property and the world famous San Diego Zoo, located within the Balboa Park, is also in close proximity to the site. Hillcrest is also home to two large hospital operators. Scripps Mercy Hospital and Hillcrest Medical UC San Diego Health are both located less than a mile from the site. The location has a Walk Score of 95/100 and represents an exciting opportunity for an Buyer to invest in a prime location in the middle of one of San Diego's most diverse and dynamic neighborhoods.

# OFFERING SUMMARY



## DEL ORO APARTMENTS



**Note:** DO NOT WALK THE PROPERTY. DO NOT DISTURB TENANTS.

# OFFERING SUMMARY

**918 Robinson Avenue**



**3766 Oneida Place**



**3772 Oneida Place**



**3780 Oneida Place**

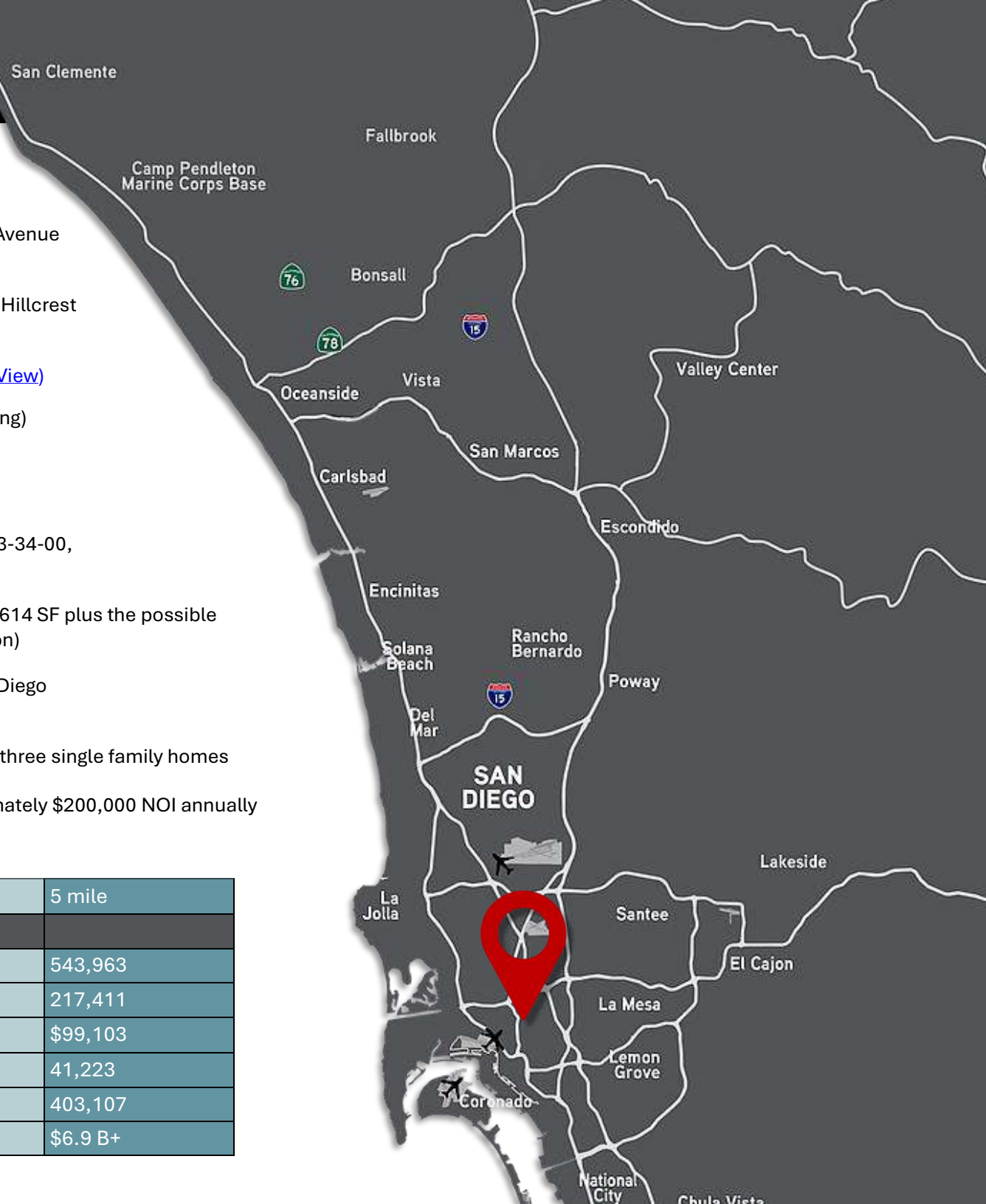


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# OFFERING SUMMARY

- Address:** NW Corner of 10th Avenue & Robinson Avenue  
San Diego, CA 92103
- Zoning:** RM -3-9/Tier 2 Complete Communities/ Hillcrest  
Focused Plan ([Click to View](#))
- CCHS:** Tier 2 Complete Communities ([Click to View](#))
- FAR:** 8.0 (Potential for ± 264,000 Gross Building)
- Height Limit:** 8 FAR 140'-180'
- Product Type:** Type I Podium
- APNs #:** 452-093-36-00, 452-093-37-00, 452-093-34-00,  
452-093-33-00, and 452-093-32-00
- Land Area:** ± 33,114 SF (Primary Parcels total ± 29,614 SF plus the possible  
addition of ± 3,500 SF from Alley vacation)
- Entitlements:** CCHS or Process 1 with the City of San Diego  
(Alley vacation is a Process 5 approval)
- Existing Use:** 20 unit apartment building, duplex, and three single family homes
- Income:** Del Oro Apartments generates approximately \$200,000 NOI annually

	3 mile	5 mile
<b>DEMOGRAPHICS</b>		
Total Population (2023)	247,254	543,963
Total Households	118,491	217,411
Average Household Income	\$99,584	\$99,103
Total Businesses	25,077	41,223
Total Employees	222,970	403,107
Consumer Spending	\$3.6 B+	\$6.9 B+



# DEL ORO APARTMENTS - RENT ROLL

## GARAGES

UNIT	RENT	SQ FT
01B		84
02	\$180	168
03	\$185	168
04	\$180	168
06	\$180	168
08	\$190	168
09	\$180	168
10	\$180	168
11	\$190	168
<b>\$1,465</b>		<b>1,428</b>
		<b>Avg Sq Ft</b>

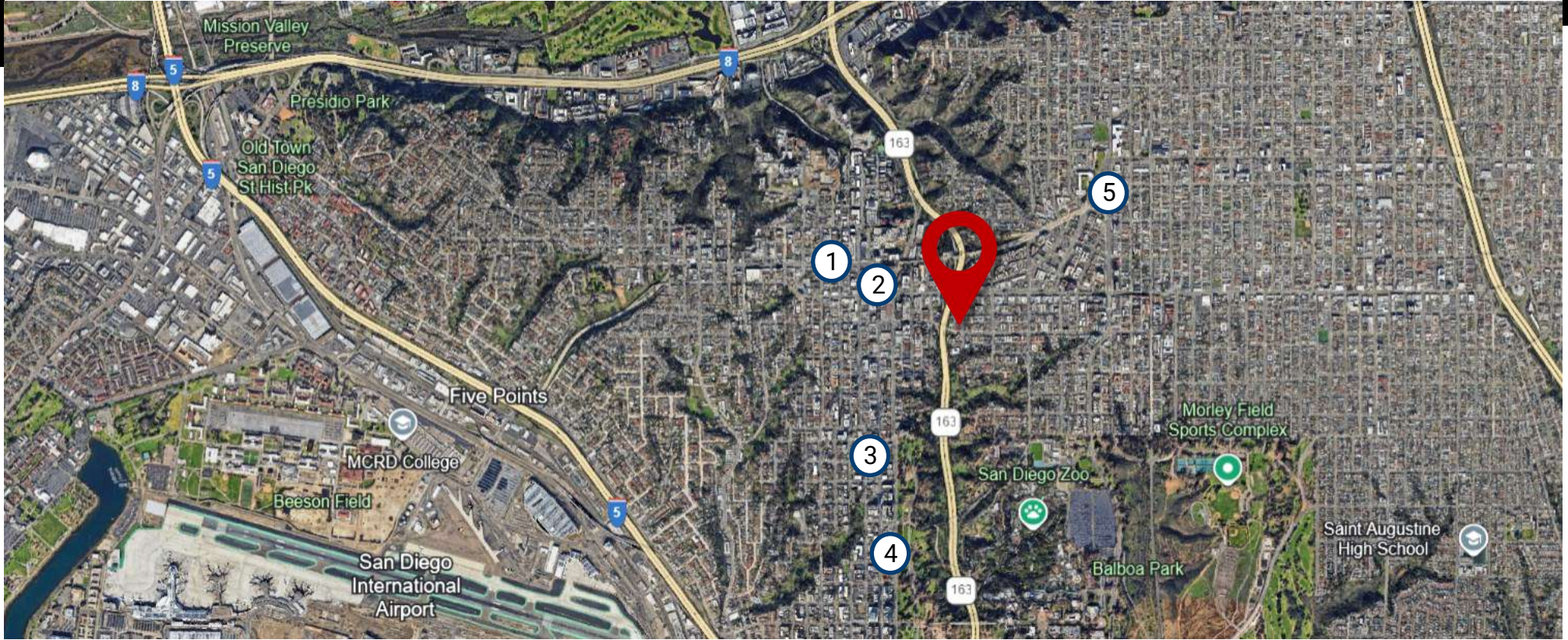
## INVESTMENT SUMMARY

<b>Price:</b>	Market
<b>Units:</b>	20
<b>\$/Unit:</b>	TBD
<b>Unit Mix:</b>	(16) Studios (4) 1BD/1BA
<b>Current Gross Rent:</b>	\$322,620
<b>Estimated NOI:</b>	\$200,000
<b>Year Built:</b>	1920
<b>Type of Buildings:</b>	(6) One and Two Story Walkup
<b>APNs:</b>	452-093-37 and 452-093-36
<b>Parking Spaces:</b>	10
<b>Gross Building Sq Ft:</b>	8,548
<b>Land Area Sq Ft:</b>	17,049

UNIT	UNIT TYPE	SQ FT	# OF UNITS	CURRENT RENT		MARKET RENT		
				CURRENT RENT	\$/SF	MARKET RENT	\$/SF	
918-1	1BR/1BA	515	1	\$1,575	\$3.06	\$2,317	\$4.50	
918-2	Studio	370	1	\$1,440	\$3.89	\$1,665	\$4.50	
3748	Studio	315	1	\$1,230	\$3.90	\$1,418	\$4.50	
3748-1/2	Studio	300	1	\$1,224	\$4.08	\$1,350	\$4.50	
3750	Studio	280	1	\$1,230	\$4.39	\$1,400	\$5.00	
3750-1/2	Studio	300	1	\$1,238	\$4.12	\$1,350	\$4.50	
3752	Studio	300	1	\$1,133	\$3.77	\$1,350	\$4.50	
3752-1/2	Studio	260	1	\$1,221	\$4.70	\$1,235	\$4.75	
3754	1BR/1BA	400	1	\$1,500	\$3.75	\$1,800	\$4.50	
3756	Studio	250	1	\$1,400	\$5.60	\$1,375	\$5.50	
3758	Studio	260	1	\$724	\$2.78	\$1,170	\$4.50	
3760	1BR/1BA	420	1	\$1,675	\$3.98	\$1,890	\$4.50	
3762	1BR/1BA	500	1	\$1,518	\$3.04	\$2,250	\$4.50	
3762-1/2	1BR/1BA	400	1	\$670	\$1.67	\$1,800	\$4.50	
3764	Studio	330	1	\$1,400	\$4.24	\$1,485	\$4.52	
3766	Studio	320	1	\$1,234	\$3.86	\$1,440	\$4.50	
3766-1/2	Studio	350	1	\$1,248	\$3.59	\$1,575	\$4.50	
3768	Studio	350	1	\$1,311	\$3.74	\$1,575	\$4.50	
3770	Studio	450	1	\$1,300	\$2.88	\$2,025	\$4.50	
3772	Studio	450	1	\$1,149	\$2.55	\$2,025	\$4.50	
			<b>350</b>					
			<b>Avg Sq Ft</b>	<b>20</b>	<b>\$25,420</b>	<b>\$3.67</b>	<b>\$32,495</b>	<b>\$4.58</b>
					<b>Average Rent</b>			

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# RENT COMPARABLES



1

## 3840 6TH AVENUE

Project Name:	Denizon
Building Size:	± 150,000 SF
# of Units:	151
Asking Rent/SF:	\$4.18 - \$5.40

2

## 635 ROBINSON AVENUE

Project Name:	MÖDE
Building Size:	± 100,558 SF
# of Units:	111
Asking Rent/SF:	\$3.96 - \$4.51

3

## 3288 5TH AVENUE

Project Name:	AVA Balboa Park
Building Size:	± 80,000 SF
# of Units:	100
Asking Rent/SF:	\$3.69 - \$5.39

4

## 525 OLIVE STREET

Project Name:	525 Olive
Building Size:	± 150,000 SF
# of Units:	204
Asking Rent/SF:	\$4.83 - \$5.39

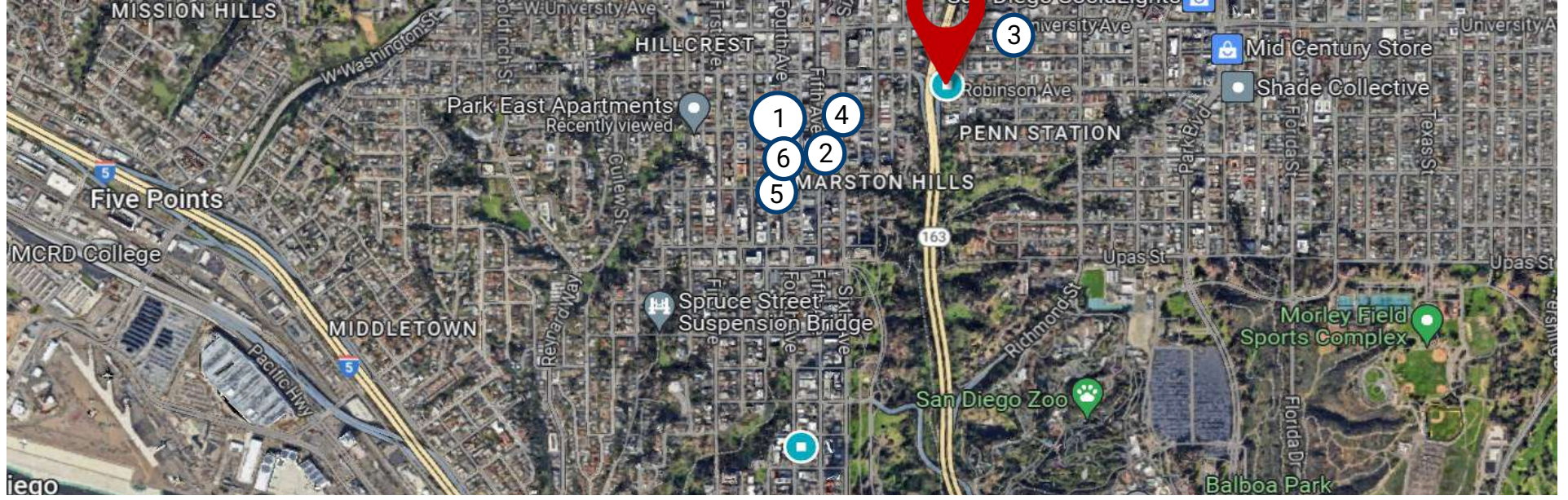
5

## 4135 PARK BLVD

Project Name:	The Nash
Building Size:	± 205,000 SF
# of Units:	190
Asking Rent/SF:	\$4.34 - \$5.69



# LAND COMPARABLES



1

## 3702-3744 4TH AVENUE

Buyer:	Cedar Properties
Lot Size:	40,500 Sq. Ft.
Price Per Ft.:	\$519
Sale Date:	1/2024
Sale Price:	\$21,040,000

2

## 3655 5TH AVENUE

Buyer:	Hillcrest Development
Lot Size:	7,496 Sq. Ft.
Price Per Ft.:	\$571
Sale Date:	8/2022
Sale Price:	\$4,282,080

3

## 1065 UNIVERSITY AVENUE

Buyer:	LJ Vacation
Lot Size:	10,494 Sq. Ft.
Price Per Ft.:	\$467
Sale Date:	8/2022
Sale Price:	\$4,900,000

4

## 3715-3795 6TH AVENUE

Buyer:	Carmel Properties
Lot Size:	69,700 Sq. Ft.
Price Per Ft.:	\$416
Sale Date:	11/2021
Sale Price:	\$29,500,000

5

## 3604 4TH AVENUE

Buyer:	Greenline
Lot Size:	10,122 Sq. Ft.
Price Per Ft.:	\$443
Sale Date:	3/2023
Sale Price:	\$4,485,000

6

## 3636 4TH AVENUE

Buyer:	Ibex Unlimited and Built
Lot Size:	13,485 Sq. Ft.
Price Per Ft.:	\$495
Sale Date:	7/2023
Sale Price:	\$6,675,500

# RECENTLY COMPLETED & UNDER CONSTRUCTION



PARK SUMMIT

REVEL

DENZION

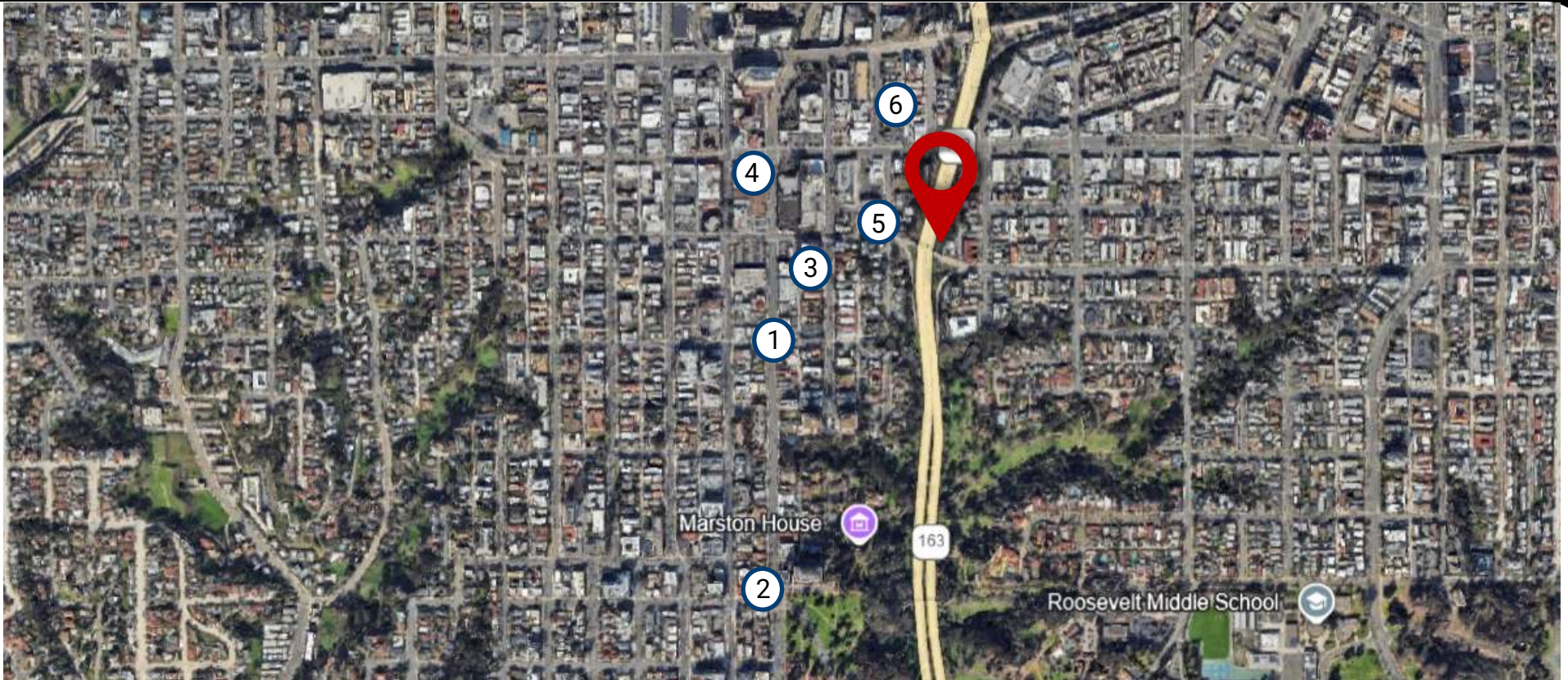
MODE

8TH & UNIVERSITY

8TH AVENUE FAMILY HOUSING

CALIFORNIA  
163

# RECENTLY COMPLETED & UNDER CONSTRUCTION



1

## REVEL

Property Address: 3700 6th Avenue  
 Developer: Carmel Partners  
 Units Planned: 435  
 Status: Under Construction  
 Type: 9 Story Type 1A

2

## PARK SUMMIT

Property Address: 6th Ave and Upas St  
 Developer: Floit Properties  
 Units Planned: 4284  
 Status: Under Construction  
 Type: 21 Story Type 1A

3

## 8TH AND UNIVERSITY

Property Address: 3800 8th Avenue  
 Developer: Greenline  
 Units Planned: 90  
 Status: Under Construction  
 Type: 8 Story Type 1A

4

## DENIZON

Property Address: 3840 6th Avenue  
 Developer: Carmel Partners  
 Units Planned: 150  
 Status: Completed 2024  
 Type: 8 Story Type 1A

5

## MODE

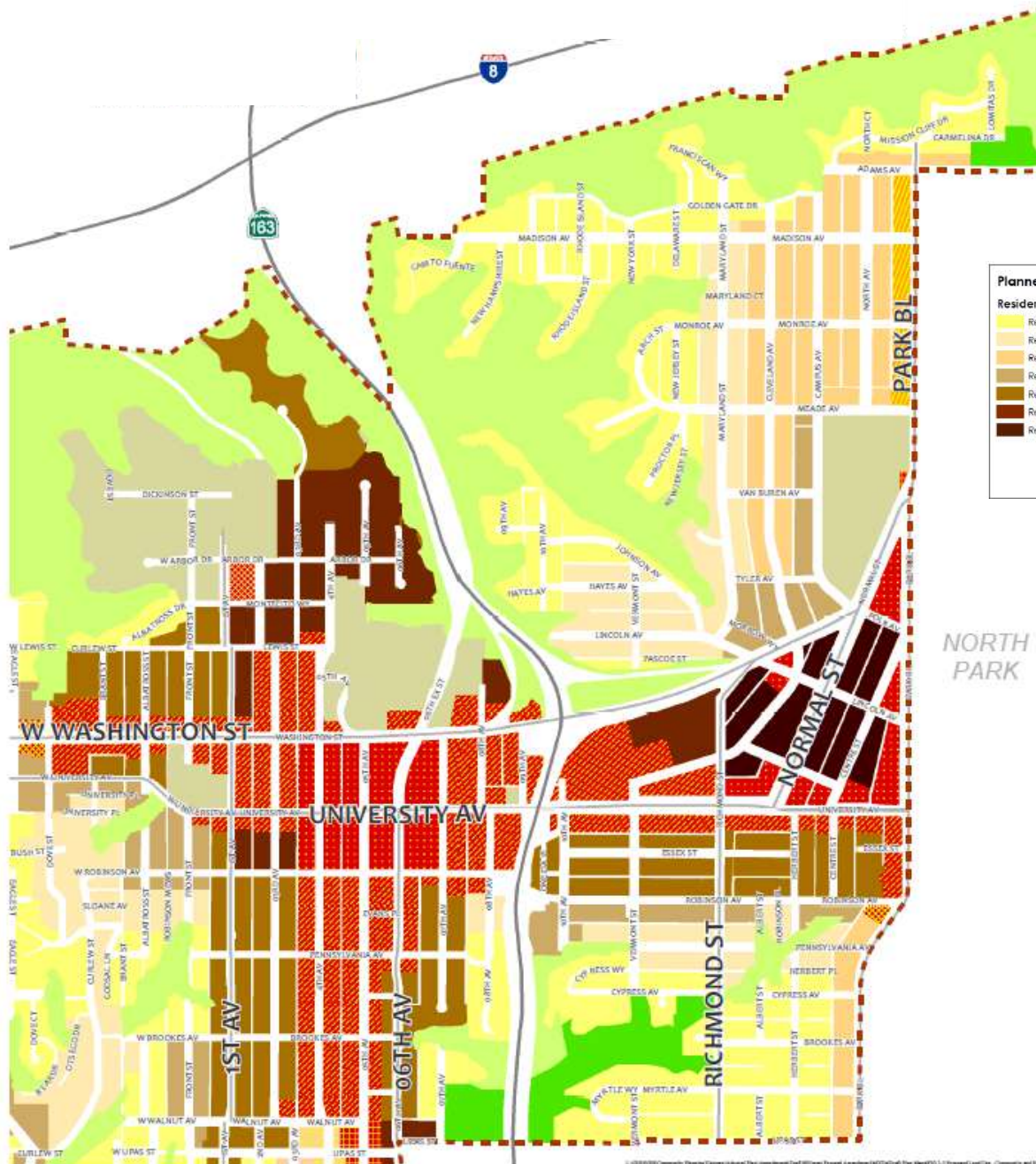
Property Address: 635 Robinson Avenue  
 Developer: Greystar  
 Units Planned: 111  
 Status: Under Construction  
 Type: 4 & 5 Story Type III

6

## 8TH AVENUE FAMILY HOUSING (affordable)

Property Address: 3927-3937 8th Avenue  
 Developer: Rise Urban Partners  
 Units Planned: 80  
 Status: Under Construction  
 Type: 8 Story Type 1A

# ZONING MAPS

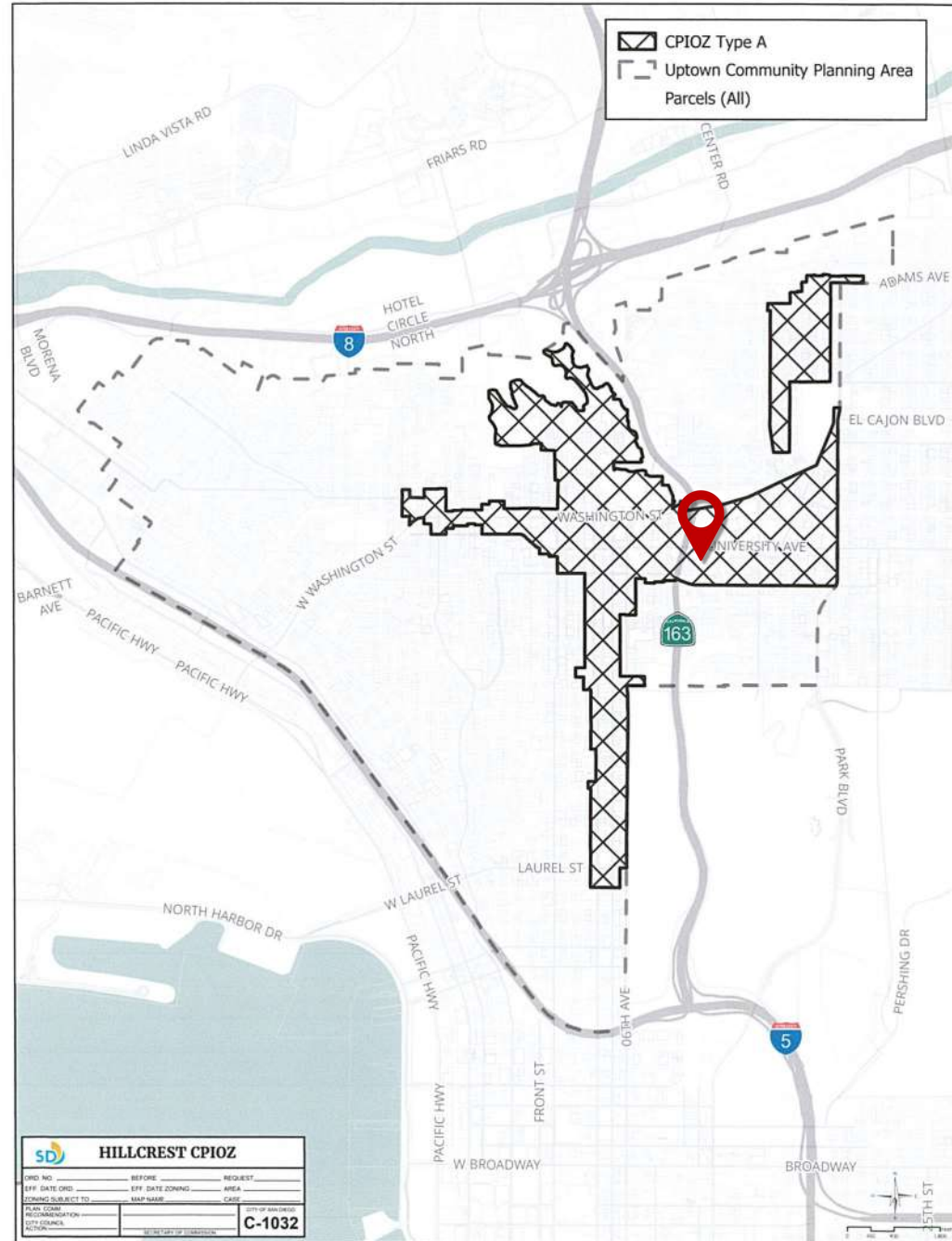
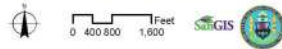


Planned Land Use		
<b>Residential</b>		<b>Commercial, Employment, Retail, and Services</b> Community Commercial : 0-29 Du/Ac Community Commercial : 0-44 Du/Ac Community Commercial : 0-73 Du/Ac Community Commercial : 0-109 Du/Ac Community Commercial : 0-218 Du/Ac Neighborhood Commercial : 0-15 Du/Ac Neighborhood Commercial : 0-29 Du/Ac Neighborhood Commercial : 0-44 Du/Ac
Residential - Low : 5-9 Du/Ac	Office Commercial : 0-29 Du/Ac	
Residential - Low Medium : 10-15 Du/Ac	Office Commercial : 0-44 Du/Ac	
Residential - Medium : 16-29 Du/Ac	Office Commercial : 0-73 Du/Ac	
Residential - Medium High : 30-44 Du/Ac	Office Commercial : 0-109 Du/Ac	
Residential - High : 45-73 Du/Ac	Open Space	
Residential - Very High : 74-109 Du/Ac	Park	
Residential - Very High : 110-218 Du/Ac	Institutional	
	Community Plan Boundary	

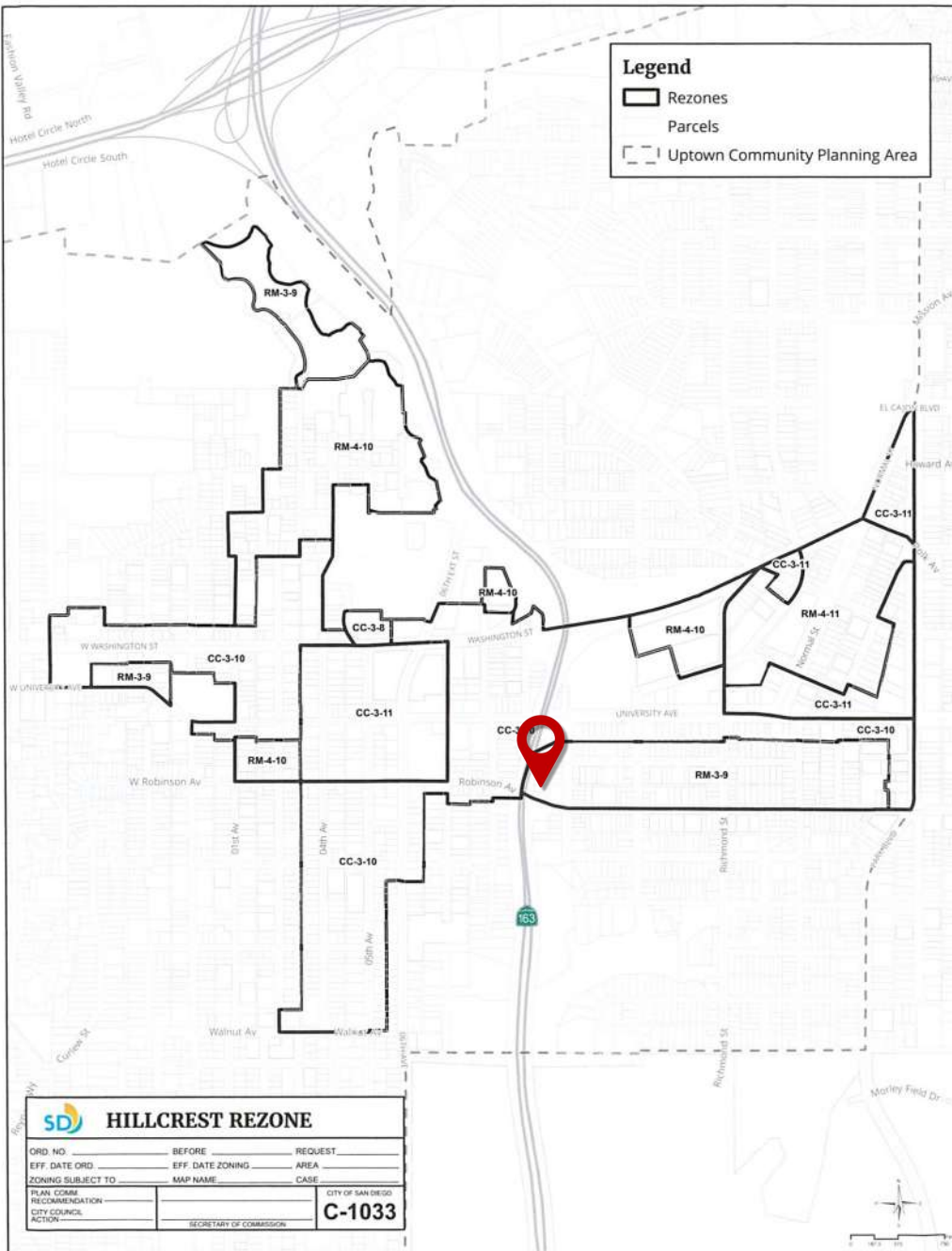
NORTH  
PARK

# ZONING MAPS

FIGURE 4-2: LANDMARKS AND GATEWAYS



# ZONING MAPS

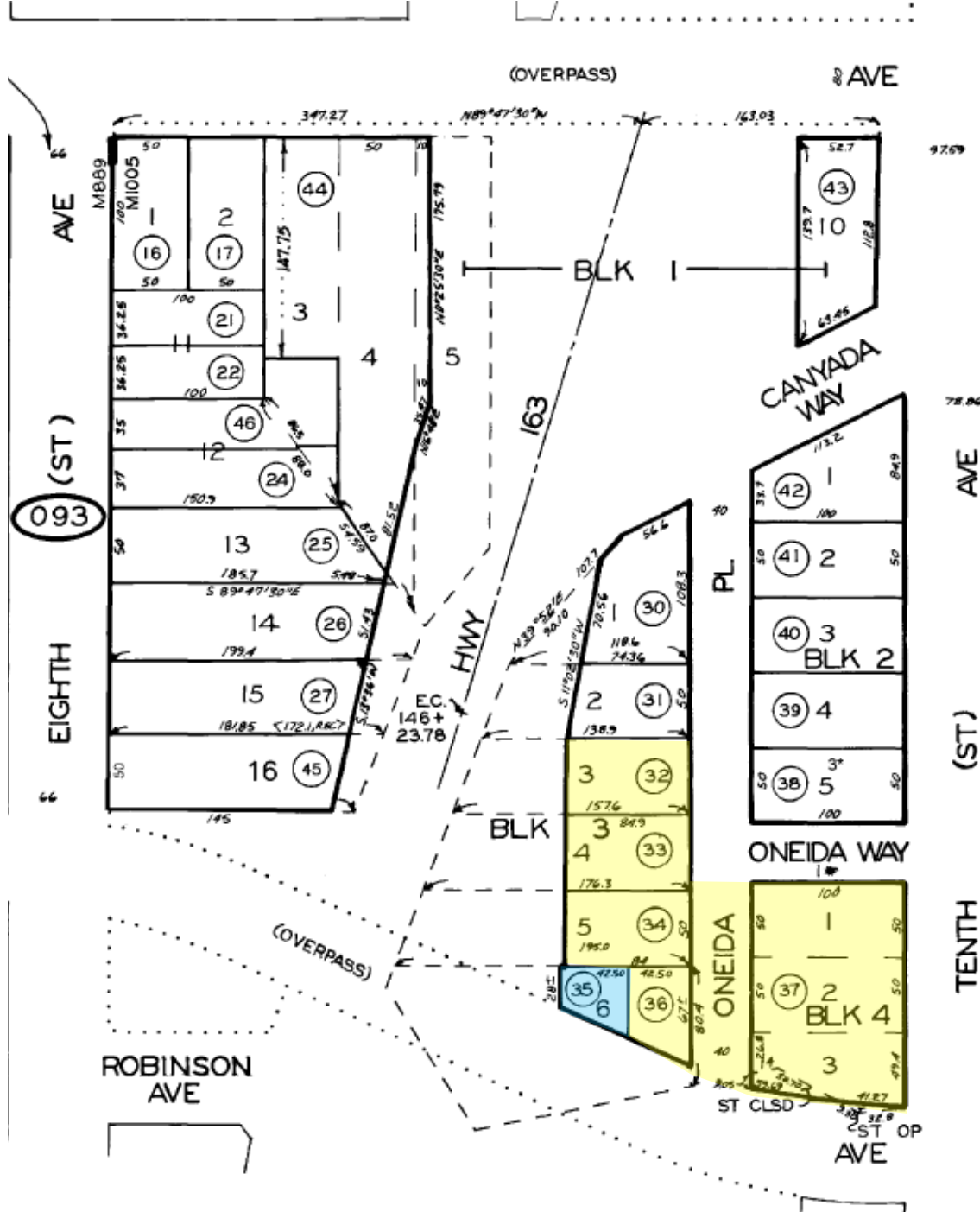


## UPTOWN COMMUNITY PLAN July 2024

FIGURE 1-3: HILLCREST FOCUSED PLAN AMENDMENT BOUNDARY



# PLAT MAP

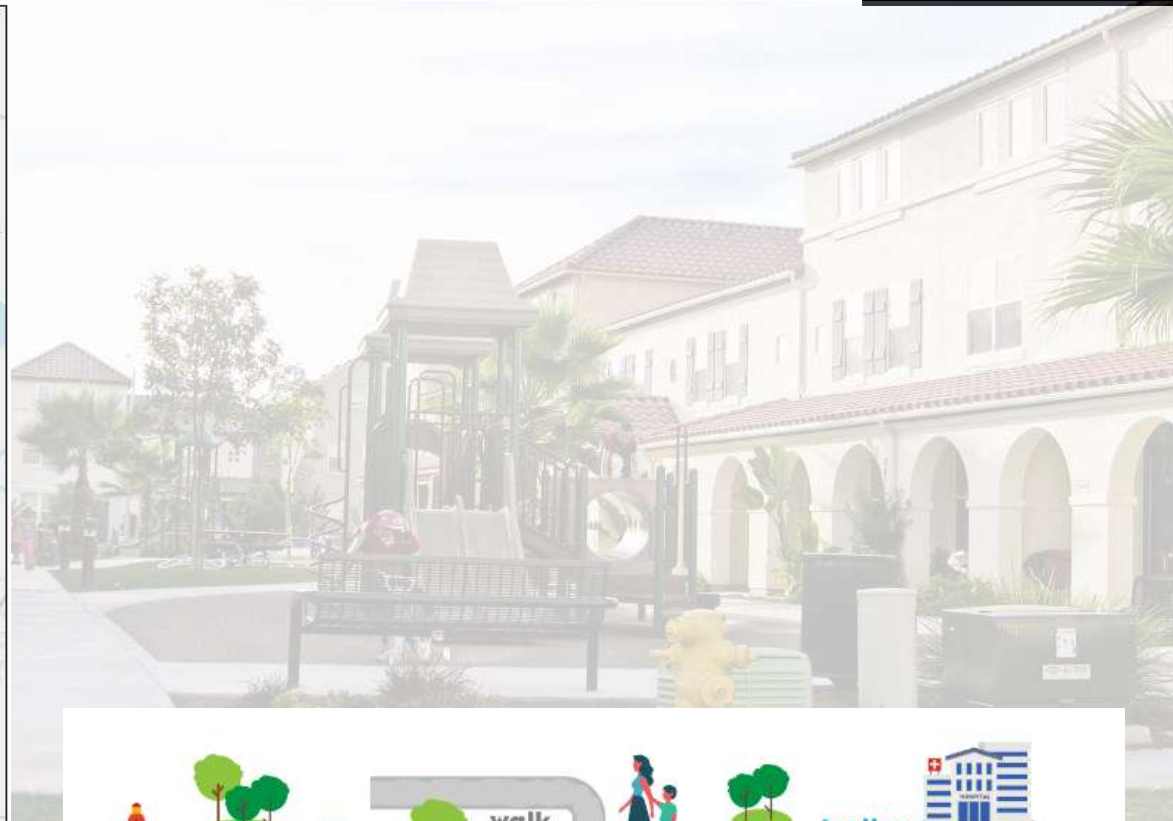
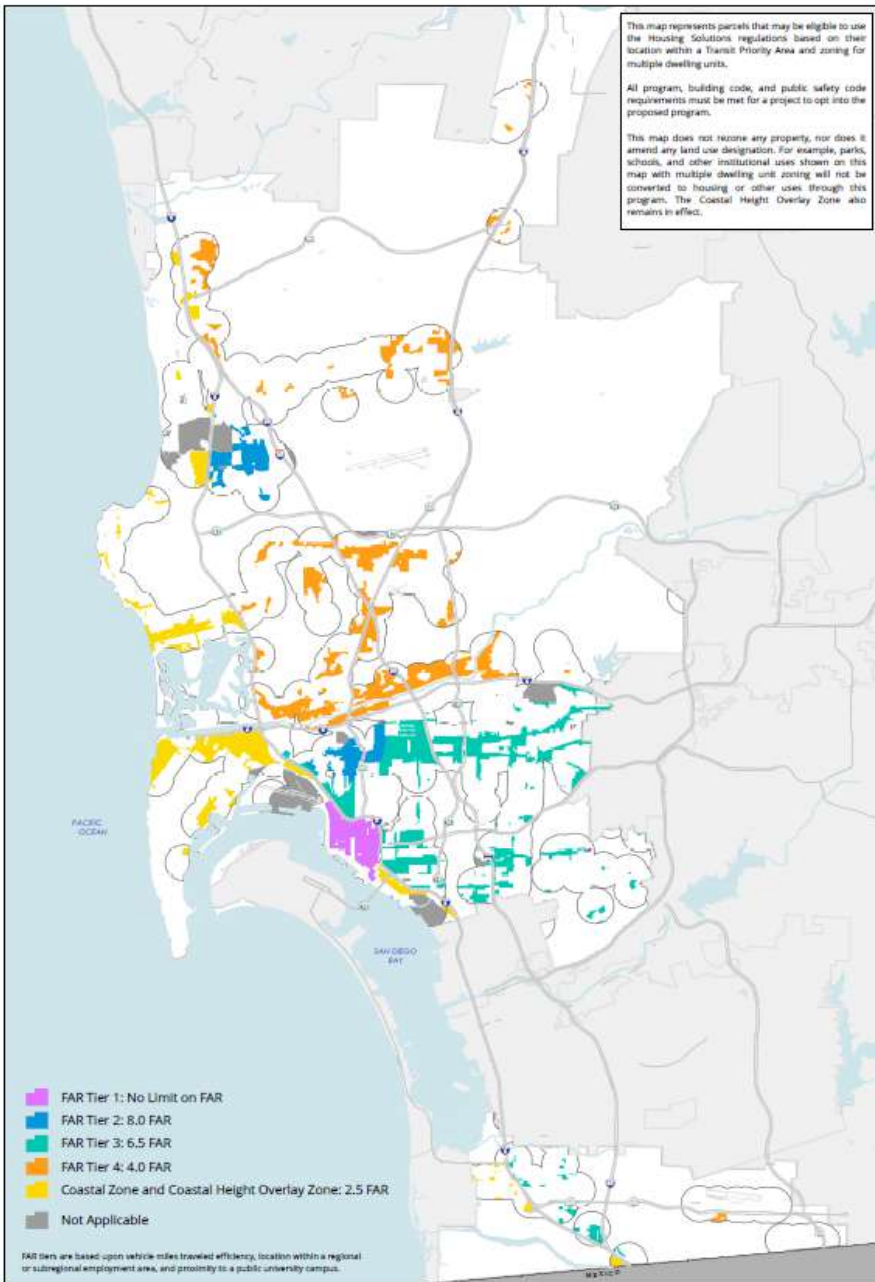


SUBJECT PROPERTY



NOT A PART

# COMPLETE COMMUNITIES HOUSING SOLUTIONS





## NEARBY AMENITIES

# The Hub Hillcrest Market

940-1092 University Avenue, San Diego, CA 92103



**The subject property is located within 0.2 miles from THE HUB**

Located in one of San Diego's most populated neighborhoods, one mile from I-8 and two miles from I-5

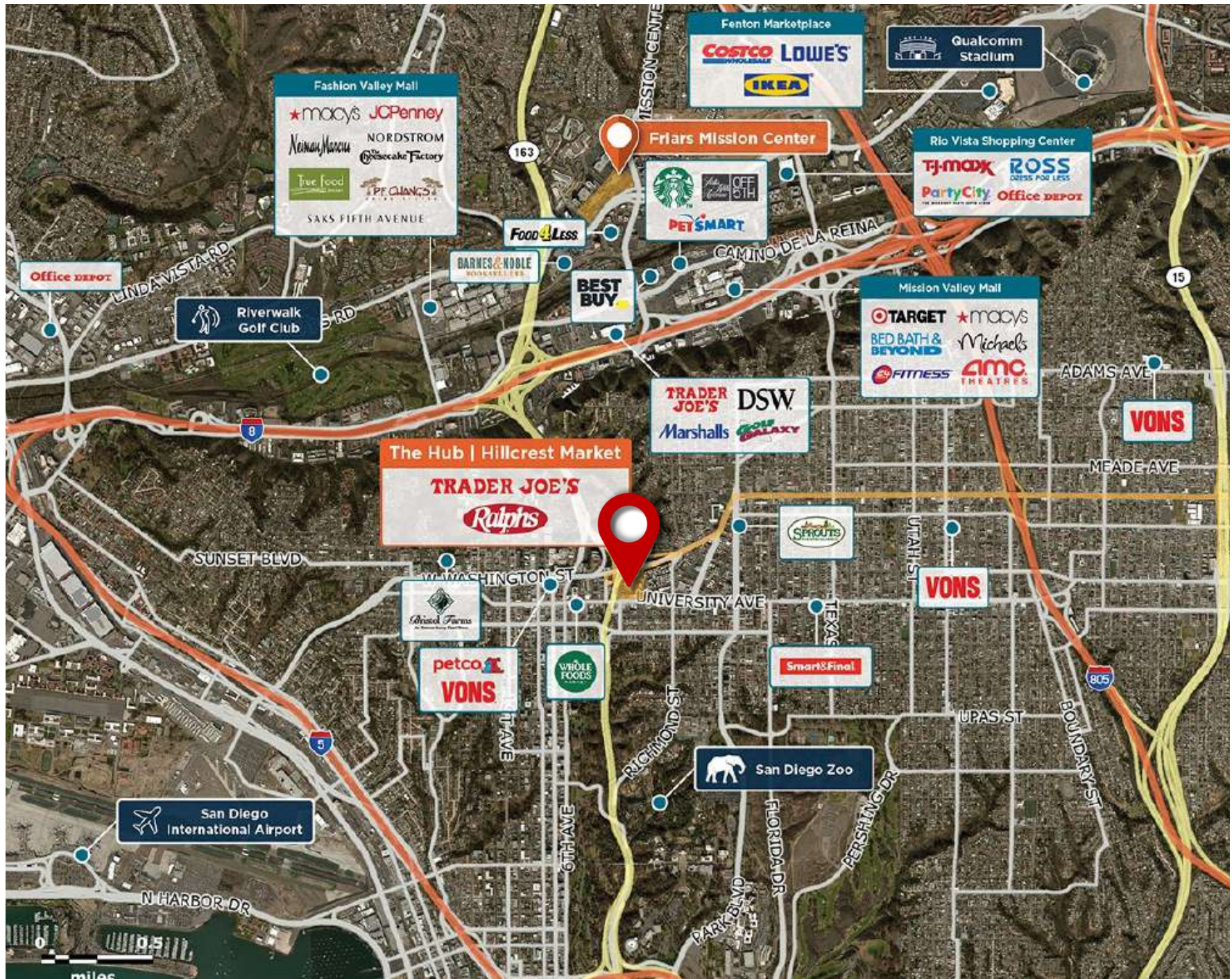
Center Size:  $\pm$  149,221 Sq. Ft.

Annual Visits:  $\pm$  2,441,220

Vehicles Per Day:  $\pm$  26,400



# NEARBY AMENITIES



# NEARBY AMENITIES



# CONFIDENTIALITY OFFERING

**Pacific Coast Commercial\*** (hereinafter "PCC") has been retained as exclusive advisor and broker to the Owner regarding the sale of (the "Property") located in the county of San Diego at: **NW Corner 10th Avenue & Robinson Avenue, San Diego, CA 92103**

The Information contained in this Offering Memorandum ("Offering") is confidential, furnished solely for the purpose of a review by a prospective purchaser of **10th Avenue & Robinson Avenue** ("Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Pacific Coast Commercial ("Broker"). The material is based in part upon information supplied by the Owner, and in part upon information obtained by Broker from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outlines of some of the provisions contained therein. No warranty or representation, expressed or implied, is made by Owner, Broker or any affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communications transmitted to a prospective purchaser in the course of its evaluation of the Property. Prospective purchasers should make their own projections and conclusions without reliance upon the material contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material used in the construction or maintenance of the building or located at the site.

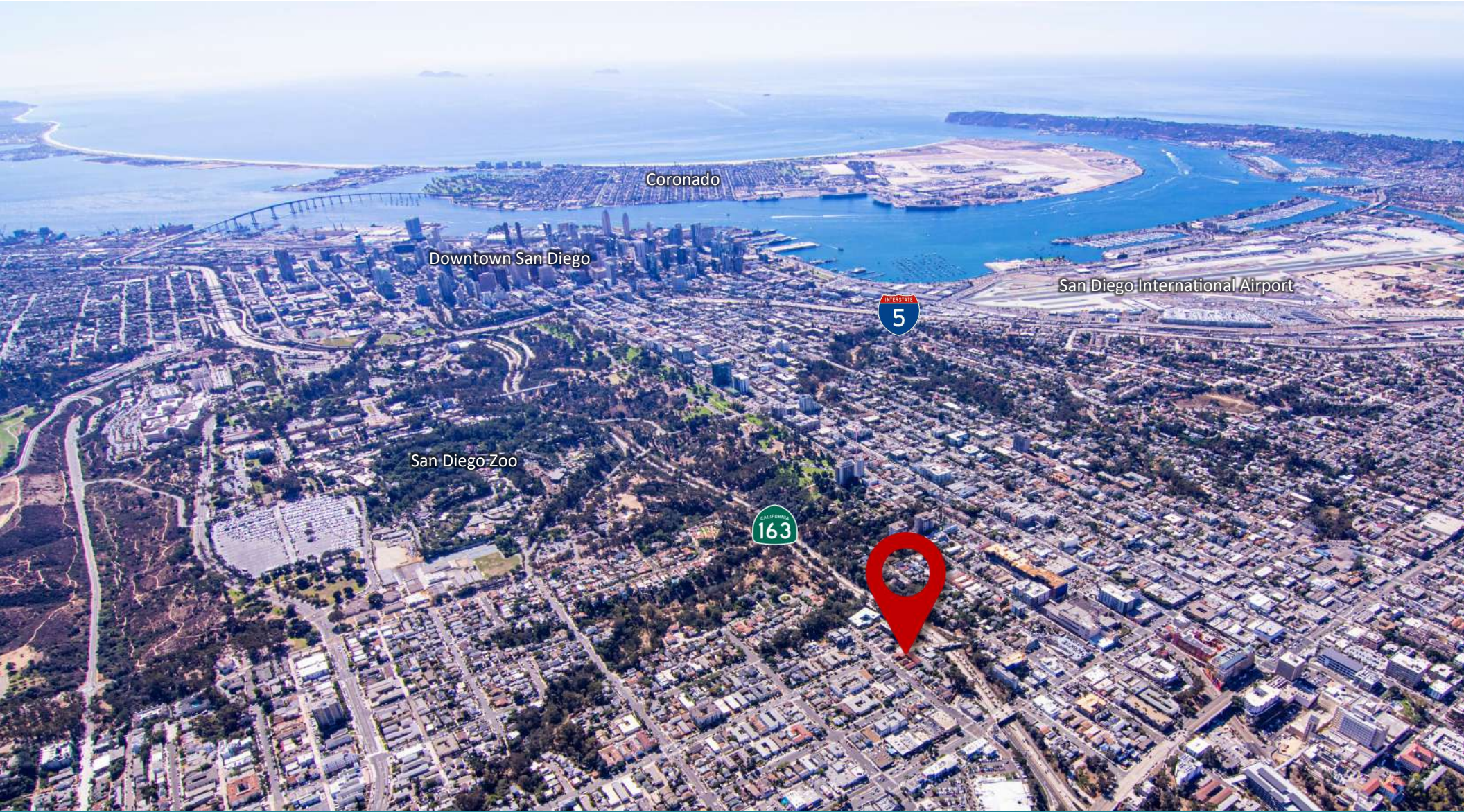
This Offering was prepared by Broker and has been reviewed by the Owner. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Property will be made available to qualified prospective purchasers. In this Offering, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be completely accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute recommendations, endorsements or advice as to the value of the Property by Broker or the Owner. Each prospective purchaser is to rely upon its own investigation; evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any purchaser reviewing this Offering or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and any conditions to Owner obligation thereunder have been satisfied or waived. Broker is not authorized to make any representation or agreements on behalf of Owner.

The Information provided has been reviewed as to both form and content by the owner and/or broker, but its accuracy has not been confirmed by "Broker". By your receipt of this offering, you acknowledge that the information is derived entirely from the owner, and "Broker" does not warrant or guarantee the accuracy and advises you to undertake an independent investigation of the facts and information contained therein.

In consideration for "Broker" to release the information, including address and location of said "Property", you expressly agree that any and all such information, whether written, oral or electronic format, shall be kept strictly confidential and that you, your agents, employees, or assignees, shall not directly or indirectly disclose, release or give access to said information to any person or entity, except as may be necessary to have the information reviewed as part of the analysis for the purpose of purchasing same. You further agree to return all the information and documents provided if a transaction is not consummated upon request of "Broker".



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