



OFFERING MEMORANDUM



**4655 & 4663 CAMPUS AVE**

SAN DIEGO, CA 92116



LANDMARK

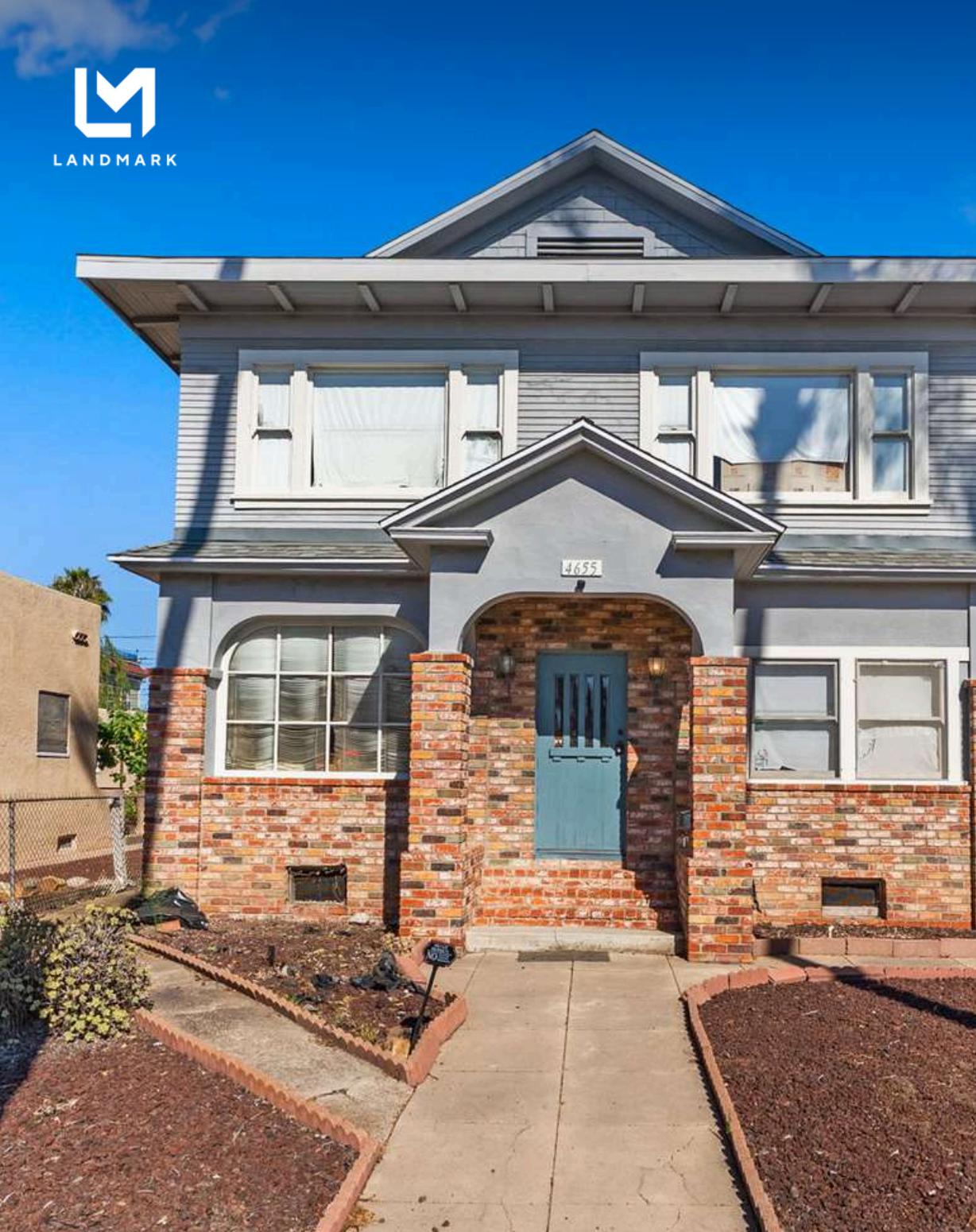


01

# INVESTMENT SUMMARY

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# INVESTMENT SUMMARY

## THE OFFERING

Landmark Development is pleased to present **4655 & 4663 Campus Avenue**, a premier multifamily development opportunity located in the heart of University Heights, one of San Diego's most desirable urban neighborhoods. The property consists of two single family houses on adjacent parcels, with alley access. (APN's: 445-033-03-00 & 445-033-04-00).

The properties encompass a **14,202 square foot lot, zoned RM-2-5** and carries a Tier 2 Complete Communities designation allowing for an 8.0 FAR which significantly enhances development potential. Additionally, the property is within the overlays of: Sustainable Development Area (SDA), Transit Priority Area (TPA) & Community Plan Implementation Zone.

This site represents a rare infill opportunity in a submarket defined by strong rental demand and limited supply of developable land. Its central location provides excellent connectivity to retail, dining, transit, and employment hubs, making it an ideal candidate for high-density residential development.

Pro forma projections indicate strong rental upside, supported by continued neighborhood revitalization, strong demographic trends, and the broader demand for housing in San Diego. With favorable zoning in place and long-term growth drivers firmly established, **4655 & 4663 Campus Avenue** offers investors a compelling opportunity to create value in one of the region's most dynamic markets.

**4655 & 4663 Campus Ave**  
San Diego, Ca 92116

**14,202 SF**

Parcel Size

**Tier 2 Complete Communities**

Development Designation

**8.0**

Floor Area Ratio (FAR)

**RM 2-5**

Base Zoning

**Price:**

**\$3,300,000**



# Investment Highlights

## **Prime Infill Location in University Heights**

Situated in one of San Diego's most desirable rental submarkets, 4655 & 4663 Campus Avenue provides immediate access to vibrant retail, dining, cultural amenities, and key employment centers, ensuring enduring appeal and long-term value.

## **Expansive 14,213 SF Lot for Large-Scale Development**

This generously sized parcel offers exceptional flexibility for a variety of development opportunities. Its scale and configuration make it well-suited for high-density housing or a larger residential community, maximizing both project size and potential returns.

## **Entitled for High-Density Residential Development**

With RM-2-5 zoning and a Complete Communities Housing Solutions designation, the site allows a rare FAR of 8.0, supporting up to 112,000 gross square feet of high-density residential space.

## **Robust Market Fundamentals**

San Diego's rental market continues to face a pronounced supply-demand imbalance, making this an ideal opportunity to deliver much-needed high-density multifamily housing in a thriving neighborhood.



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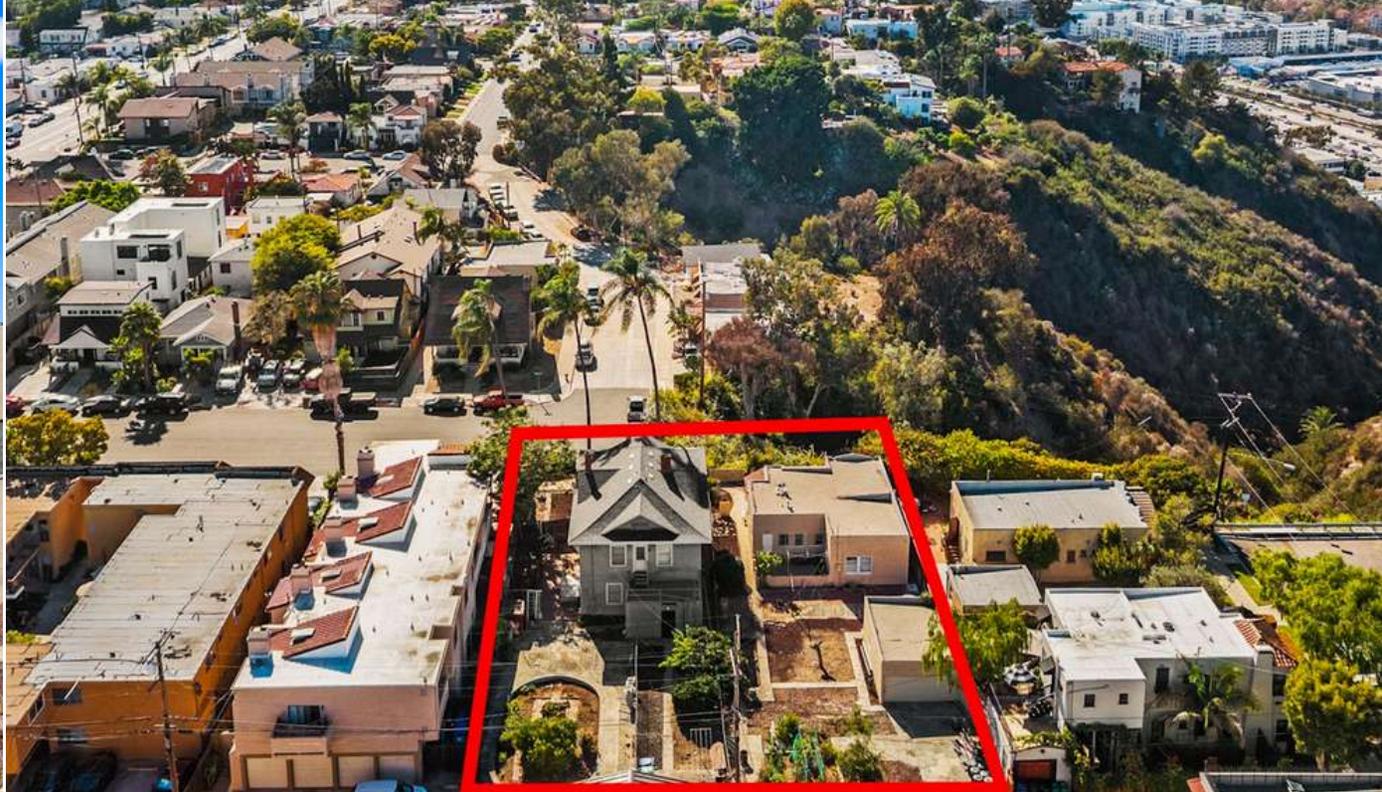
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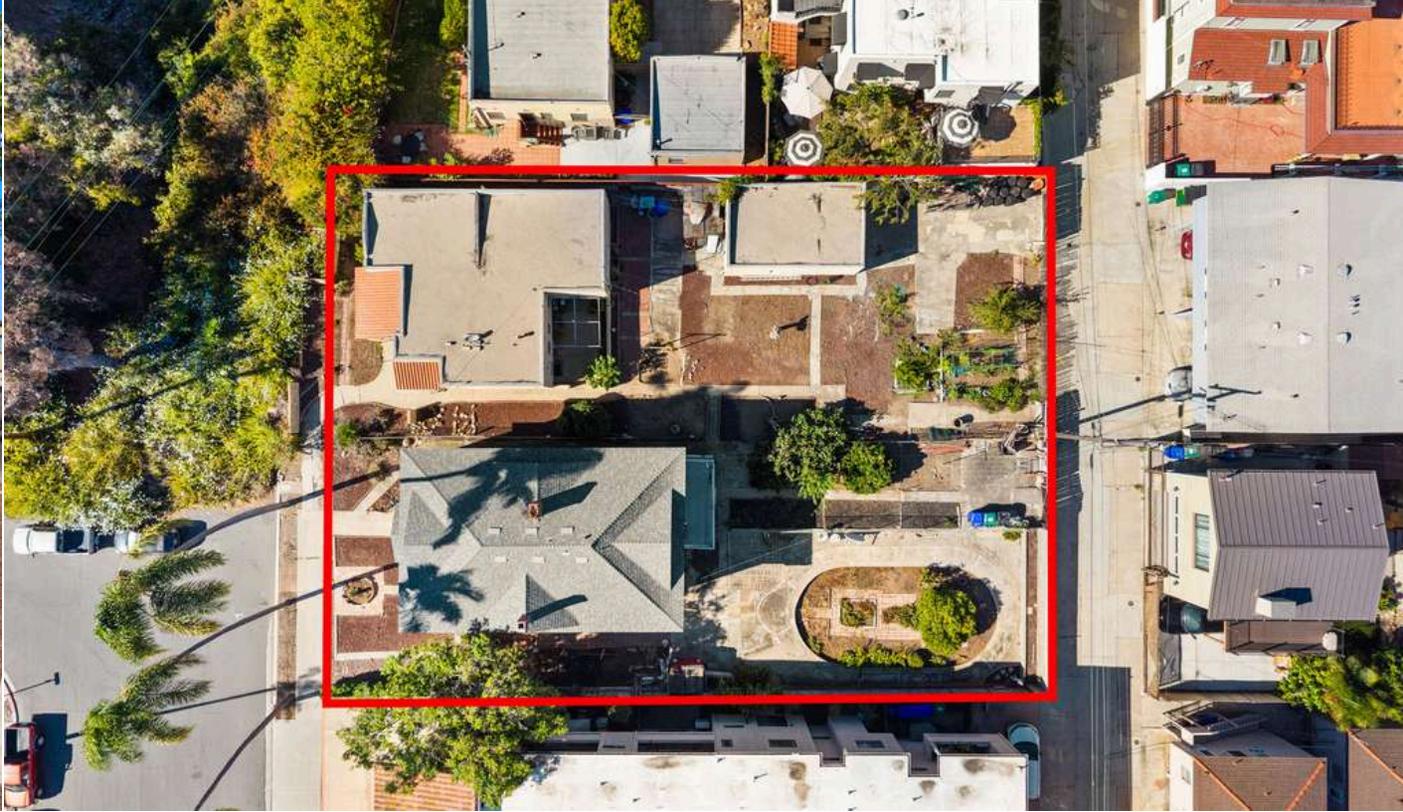


02

# PROPERTY PHOTOS

Aerial & Ground Level Photos









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# 03 SALES COMPARABLES

Comparable Land Sales

# Land Sales Comparables



**4314-18 & 4324-26  
Cleveland Ave**

Sale Price	\$3,850,000
Lot Size	13,916 sq Ft
Price Per Sq Ft	\$277
Zoning	RM 2-5, Complete Communities, 8 FAR
Date Sold	2/20/2025



**2821 Adams & 4677-85  
Idaho St**

Sale Price	\$4,250,000
Lot Size	17,506 Sq Ft
Price Per Sq Ft	\$243
Zoning	RM 2-5, Complete Communities, 6.5 FAR
Date Sold	4/25/2025



**4330-34 Cleveland Ave**

Sale Price	\$2,000,000
Lot Size	6,970 Sq Ft
Price Per Sq Ft	\$286
Zoning	RM 2-5, Complete Communities, 6.5 FAR
Date Sold	1/22/2026

Average Price Per Sq Ft: \$268

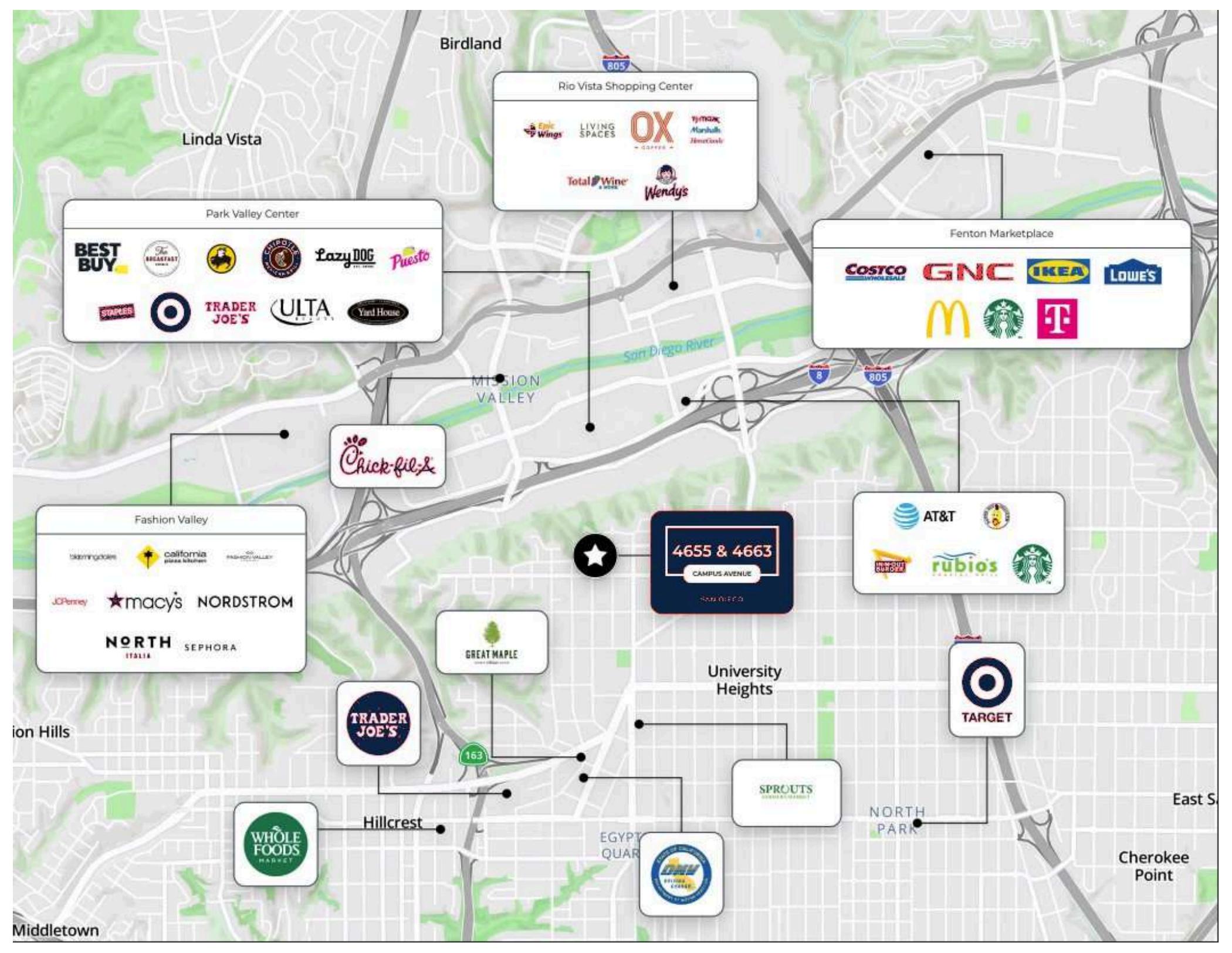


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# 04 MARKET OVERVIEW

University Heights Market Overview



Birdland

Linda Vista

Rio Vista Shopping Center



Park Valley Center



Fenton Marketplace



MISSION VALLEY

San Diego River



Fashion Valley



4655 & 4663

CAMPUS AVENUE

San Diego, CA



GREAT MAPLE

University Heights



ion Hills



SPROUTS

NORTH PARK

East S



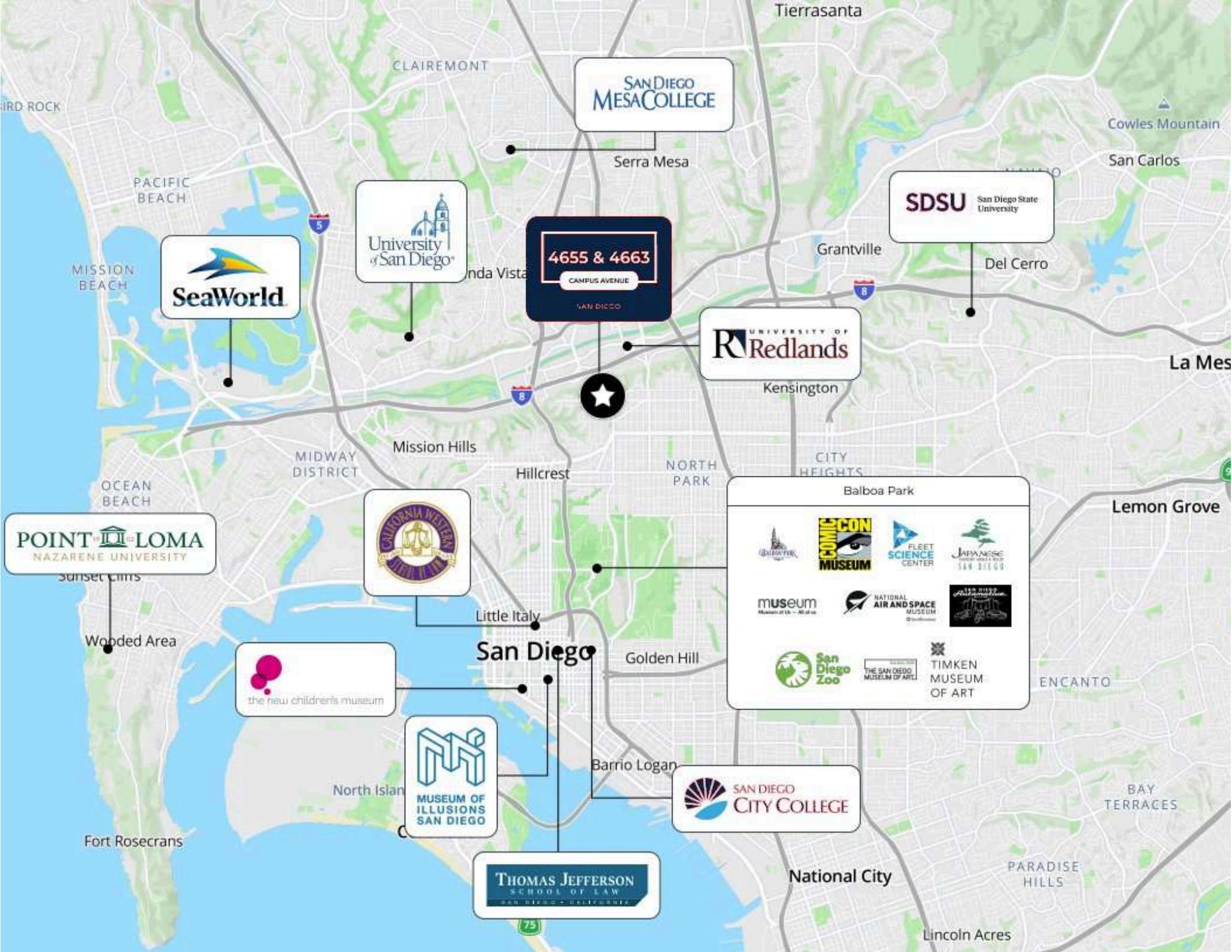
Hillcrest

EGYPT QUAR



Cherokee Point

Middletown



SAN DIEGO MESA COLLEGE

SDSU San Diego State University

University of San Diego

4655 & 4663  
CAMPUS AVENUE  
SAN DIEGO

UNIVERSITY OF Redlands

SeaWorld

POINT LOMA NAZARENE UNIVERSITY

CALIFORNIA WESTERN UNIVERSITY OF HEALTH SCIENCES

Balboa Park  
COMIC-CON MUSEUM  
FLEET SCIENCE CENTER  
JAPANESE GARDEN SAN DIEGO  
MUSEUM of Art  
NATIONAL AIR AND SPACE MUSEUM  
San Diego Zoo  
THE SAN DIEGO MUSEUM OF ART  
TIMKEN MUSEUM OF ART

the new children's museum

MUSEUM OF ILLUSIONS SAN DIEGO

THOMAS JEFFERSON SCHOOL OF LAW

SAN DIEGO CITY COLLEGE



# University Heights Market Overview

University Heights is centrally located in San Diego, offering easy access to Downtown, Balboa Park, and major employment hubs. Its proximity to major roadways and public transit makes it highly accessible, while its position between vibrant neighborhoods like Hillcrest and North Park places it at the heart of a dynamic urban corridor.

The neighborhood is known for its lively street life, tree-lined avenues, and eclectic mix of shops, cafés, and entertainment options. Residents and visitors alike benefit from a diverse selection of dining, nightlife, and cultural activities within walking distance, making University Heights an attractive location for both living and working.

University Heights has a strong and stable rental market, driven by its central location, appealing lifestyle amenities, and close proximity to major universities and employment centers. Demand for rental housing remains robust, making the area attractive to investors seeking consistent cash flow and long-term appreciation.

The neighborhood continues to see interest from developers seeking to capitalize on its growth potential. Opportunities for redevelopment, adaptive reuse, and mixed-use projects are abundant, supported by city policies that encourage higher density and innovative development solutions. The combination of established infrastructure, walkable streets, and vibrant local culture positions University Heights as a prime market for thoughtful, value-add commercial and residential investment.

# 4655 & 4663 CAMPUS AVE

**SAN DIEGO, CA 92116**



**Ryan Merriken**  
**Land Development Advisor**  
707.548.0092  
ryan@sdlandmark.com



**Isaac Wentzien**  
**Land Development Advisor**  
619.861.8655  
isaac@sdlandmark.com

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