



# Otagy Mesa Rd 430

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Otagy Mesa, CA | 13.44 Acres  
430 Multi-Family Residential Units





Otay Mesa Rd, Otay Mesa, CA

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# Property Overview

<b>LOCATION</b>	South of Otay Mesa Rd., East of Emerald Crest Court, SW of Corporate Ctr Dr, North of SR 905
<b>APN</b>	645-410-03-00 to 645-410-09-00
<b>ACREAGE</b>	13.44 acres
<b>MUNICIPALITY</b>	City of San Diego
<b>COMMUNITY PLAN</b>	Otay Mesa
<b>ENTITLEMENTS</b>	<ul style="list-style-type: none"> <li>Vesting Tentative Map (VTM) 2468440 mixed use project approved May 23, 2023</li> <li>Site Development Permit (SDP)</li> <li>Neighborhood Development Permit (NDP)</li> </ul> Previous Approvals prior to new approved VTM <ul style="list-style-type: none"> <li>Final Subdivision Map No. 16340 *recorded 2019</li> </ul>
<b>CURRENT PROPERTY CONDITION</b>	Site was rough graded in 2020 under current commercial construction permit. The existing permit expires April 2024. The City will allow for a plan replacement, where a new permit for the current entitlements will be obtained and existing surety released. Final Map and Public Improvement Plans have been started by Seller.
<b>OFFSITES</b>	Minor offsites include removal of K-rail, modification to streetlight, & sidewalk frontage improvements
<b>PROJECT DESCRIPTION</b>	<b>430</b> multi-family residential units ( <b>378 market + 52 affordable</b> ) & 6,000 SF commercial
<b>COMMERCIAL COMPONENT</b>	To be deeded back to Seller at COE. Located in the NW corner of project, one building 20' in height. Seller to retain commercial component located in the NW corner of the project. One building 20' in height apx. 6,000 SF.
<b>AFFORDABLE UNITS</b>	Units would be located in Building 2, on the west side of the project and be a mix of one, two, & three-bedroom units and would be 33' in height.
<b>PARKING</b>	<ul style="list-style-type: none"> <li><b>630</b> residential surface spaces</li> <li><b>13</b> commercial retail surface spaces</li> <li><b>45</b> motorcycle spaces</li> <li><b>235</b> bicycle spaces</li> </ul>
<b>PROJECT CONSULTANTS</b>	<ul style="list-style-type: none"> <li><b>Civil:</b> RICK Engineering (Prior Approvals and Final Map for Current Entitlements) Hunsaker (Current Entitlements)</li> <li><b>Architecture:</b> Joe Wong Design Associates (JWDA) In-Site Landscape Architecture, Inc</li> </ul>
<b>BUYER RESPONSIBILITIES</b>	<ul style="list-style-type: none"> <li>Replace sureties at recordation of Final Map</li> <li>Architectural Construction Drawings</li> <li>Wet &amp; Dry Utility Plans (*Seller will begin the process of wet and dry utility plans to ensure grading and public ROW are coordinated).</li> <li>Precise Grade Plans</li> </ul>



## Project Mix

TYPE	BEDROOMS	SQ FT	# OF UNITS
Market Rate	Studio	577 SF	4
Market Rate	1- BD	679 SF	131
Market Rate	2-BD	967 SF	205
Market Rate	3-BD	1,167 SF	38
Affordable	1-BD	583 SF	15
Affordable	2-BD	783 SF	24
Affordable	3-BD	1,050 to 1,058 SF	13

52 Affordable Units  
378 Market Rate Units

**TOTAL 430**

## Relevant Links

- [Addendum to EIR Resolution](#)
- [Amendment To Community Plan Resolution](#)
- [Full Plan Set \(Approved\)](#)
- [Grading Site Dev Permit](#)
- [Notice of Determination](#)
- [Rezone Ordinance 6-6-23](#)
- [Site Development Permit](#)
- [Vesting Tentative Map Resolution](#)





# Fees

<b>City of San Diego (Otay Mesa)</b>	<b>Apartments</b>	<b>430</b>	<b>13.44</b>	<b>827</b>
LOCATION	PRODUCT TYPE	# OF UNITS	ACRES	PRODUCT SF

Fee Type	Per Unit Cost
Sewer Capacity <i>based on 32 du/acre (0.77 edu)</i>	\$3,968.58
Water Capacity <i>based on 32 du/acre (0.77 edu)</i>	\$2,346.19
Inclusionary Housing Fee <i>affordable provided onsite</i>	n/a
SDCWA Fee 11/2" (x4) <i>*assumes one 1.5" meter per each of the 4 buildings</i>	\$159.07
DIF 2023 - based on city calculator <i>see DIF worksheet</i>	\$26,924.56
Active Transportation In Lieu Fee	\$0.00
<b>RTCIP Fee 2023</b>	\$2,741.97
Unified School Fee (San Diego) \$4.79 SF	\$3,961.33
Neighborhood Enhancement Fee <i>only applicable to Complete Communities Projects \$10.36 SF</i>	n/a
<b>Per Unit Total Cost Estimate</b>	<b>\$40,101.70</b>



# Aerials | NW Facing





# Aerials | SW Facing



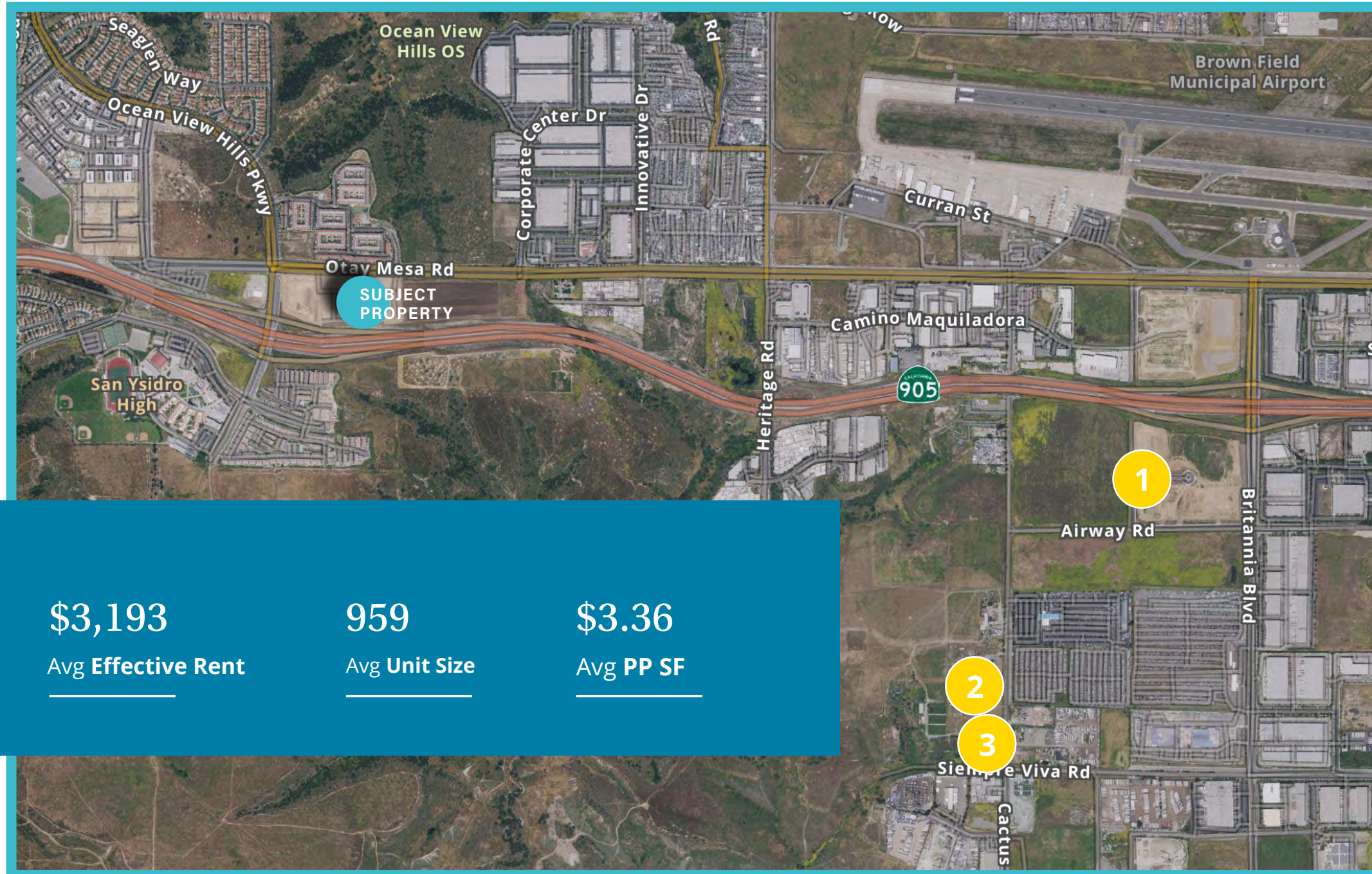


# Site Plan





# Apartment Rental Comps



## Averages

150

Avg # of Units

\$3,193

Avg Effective Rent

959

Avg Unit Size

\$3.36

Avg PP SF



### Silo at Epoca

Address	7231 Colchester Ct.
Market	Otay Mesa
Year Built	2023
Type	mid-rise
Avg Unit Size	898
# of Stories	4
Acres	13.12
# of Units	160
Effective Rent	\$3,080
PP SF	\$3.43



### Ironwood

Address	2240 Ironwood Cit.
Market	Otay Mesa
Year Built	2023
Type	Low-Rise
Avg Unit Size	764
# of Stories	3
Acres	4.84
# of Units	160
Effective Rent	\$2,640
PP SF	\$3.46



### Mason

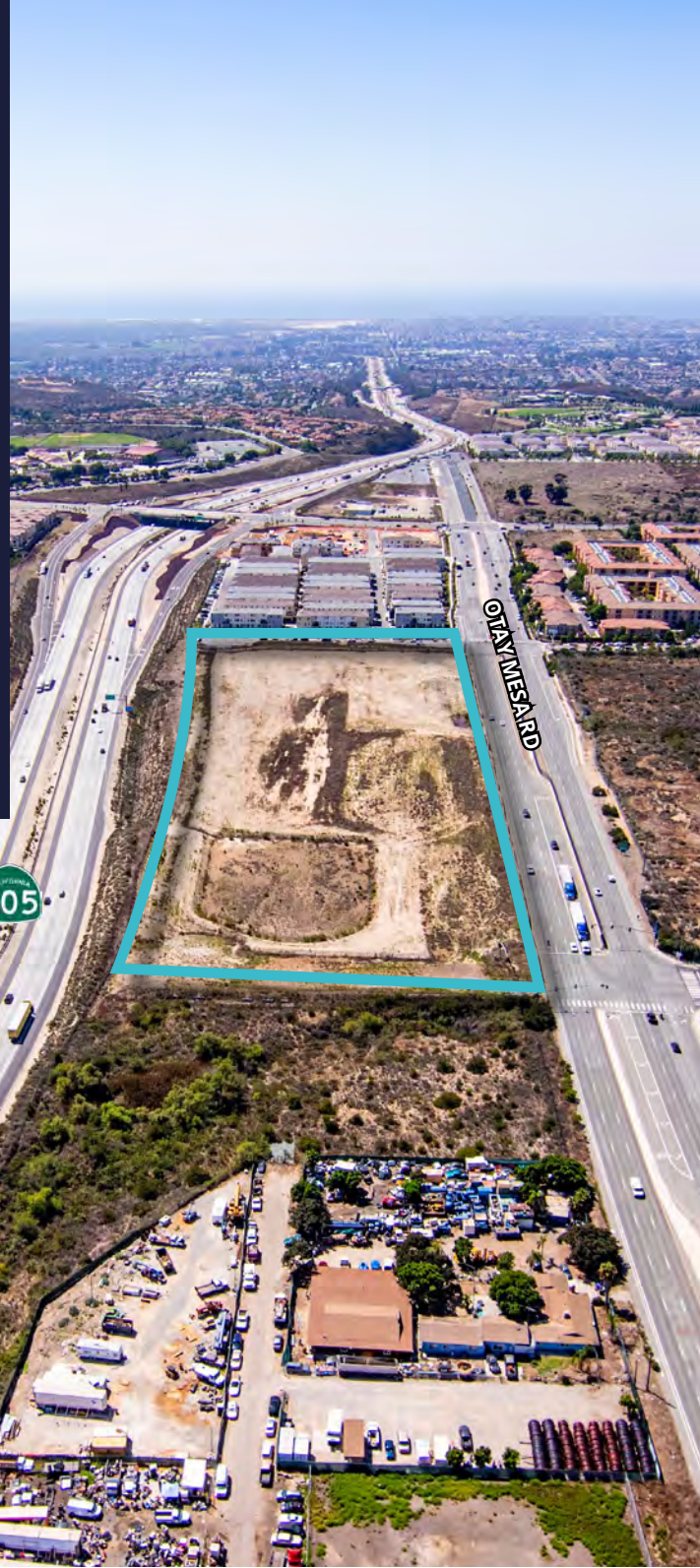
Address	2451 Mason Dr.
Market	Otay Mesa
Year Built	2023
Type	Low-rise
Avg Unit Size	1,215
# of Stories	2
Acres	4.84
# of Units	130
Effective Rent	\$3,860
PP SF	\$3.18



# Otay Mesa Road

Otay Mesa, CA 92154

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