



3100 5th Avenue

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HILLCREST OVERVIEW

Hillcrest is a suburban neighborhood in San Diego, California northwest of Balboa Park and south of Mission Valley.



Located only a few miles north of San Diego's bustling downtown, the vibrant uptown neighborhood of Hillcrest offers an array of bars, restaurants, coffee houses, boutiques and unique shops. Lauded for its welcoming vibe and pedestrian-friendly streets and sidewalk patios, Hillcrest spans a dozen blocks west from Normal St. along University Avenue is a colorful mix of ethnically diverse restaurants, nightclubs and acclaimed wine bars. You'll also discover home decor shops, distinctive boutiques, and the Uptown District shopping plaza. This lively stretch also hosts one of the largest farmers markets in San Diego from 9AM – 2PM on Sunday. A great place to shop for local produce, arts and crafts, the market also offers a wide range of gourmet stalls with hot and cold cuisine. University Avenue leads into the neighborhood's "village" area designated by the historic, neon "Hillcrest" sign. On intersecting Fifth Avenue, you'll find a concentration of new and established restaurants, as well as a few dessert-centric eateries. Thrown into the mix are vintage clothing shops, book outlets and the multiplex Landmark Cinemas for taking in independent and foreign films.

Just south of Hillcrest sits Balboa Park, the largest urban cultural park in North America and a hub for recreation, arts and culture, and community gatherings. The park is home to 16 museums and performing arts venues, ornate Spanish-Renaissance architecture, 1,200 acres of beautiful gardens and the world-famous San Diego Zoo.

*Taken from SanDiego.org

PROPERTY DESCRIPTIONS



Lot 1:

3104 5th Avenue, San Diego, CA 92103

APN#: 452-622-08-00

Lot 2:

Redwood Street, San Diego, CA 92103

APN#: 452-622-07-00

Lot 3:

3101 4th Avenue, San Diego, CA 92103

APN#: 452-622-06-00

Lot 4:

3115 4th Avenue, San Diego, CA 92103

APN#: 452-622-07-00

Lot 5:

3131 4th Ave, San Diego, CA 92103

APN#: 452-622-04-00

Mixed-Use Development

Opportunity Potential to build 93 residences with 2 commercial spaces*

List price: \$9,700,000

Lot size: Approx 20,527 SF

Zoning: C-C-3-8 / C-C-3-9

*To be verified by Buyer. This number assumes the Affordable Housing Density Bonus can be combined with 100% Density bonus for avg. 600 sf DU size with lot D included in development.

THE OFFERING

The Lipschitz group is proud to present the opportunity to acquire a mixed-use development opportunity consisting of 5 adjacent lots in the heart of Hillcrest, just a short walk from Balboa Park. Preliminary findings suggest offering boasts the potential to build approx 93 residential units, plus 2 ground floor retail and dining commercial spaces. Increased density achieved through the inclusion of Affordable Housing and average size of 600sf Density bonuses*. This property is a clean slate with no entitlements in process; ready for a developer to design and build their dream project. Current tenants have negotiable lease allowing for Buyer to enjoy monthly income during permit process.



*To be verified by Buyer. This number assumes the Affordable Housing Density Bonus can be combined with 100% Density bonus for avg. 600 sf DU size.

ZONING BREAKDOWN

Development Regulations	CC-3-9	CC-3-8
Supplemental Residential Regulation	applies	applies
Max. Residential Density ⁽¹⁾	1DU / 400sf	1DU / 600sf
Max. Front Setback	10' ⁽²⁾	10' ⁽²⁾
Min. Side Setback	10'	10'
Optional Side Setback	0'	0'
Max. Street Side Setback	10' ⁽²⁾	10' ⁽²⁾
Min. Rear Setback	10'	10'
Optional Rear Setback	0'	0'
Max. Structure Height	-	100'
Min. Lot Coverage % ⁽³⁾	35%	35%
Max. Floor Area Ratio	2.0	2.0
FAR Bonus for Mixed Use	3.0	2.5
Min. FAR for Residential Use	2.0	1.5
Ground-Floor Height	applies 13' min. floor-to-floor	applies 13' min. floor-to-floor
Pedestrian Paths	applies	applies
Transparency	applies	applies
Building Articulation	applies	applies
Refuse + Recycling Material Storage	applies	applies
Loading Dock + Overhead Door Screening	applies	applies
Visibility Area	applies	applies

Breakdown by Lot Combination Example	Lot 1 & 2	Lot 1, 2 & 3	All Lots
Square Footage	7,550sf	10,000sf	20,000sf
Zones	CC-3-8 / CC-3-9	CC-3-8 / CC-3-9	CC-3-8 / CC-3-9
Max. Residential Dwelling Units	17DUs	21DUs	38DUs
Max. Floor Area Ratio	15,100sf	20,000sf	40,000sf
FAR Bonus for Mixed Use	+ 21,375sf	+ 27,500sf	52,500sf
Max. FAR + FAR Bonus for Mixed Use	36,475sf	47,500sf	92,500sf
Min. FAR for Residential Use	13,825sf	17,500sf	35,000sf
Ground Floor Commercial	2,250sf	4,205sf	10,000sf (7,500 + 2,500sf)
Ground Floor Circulation (stairs, elevator, car lift)	780sf	780sf	500sf
Ground Floor Size	3,030sf	4,985sf	10,500sf
Avg. DU Size = w/ 100% Density Bonus (800sf max. DU size, 600sf avg. DU size)	600sf ea. DU (34DUs)	600sf ea. DU (43DUs)	600sf ea. DU 93

THE SUMMARY

Residential density (including all bonuses): Approximately 93 units plus commercial

Lot 1: 3100 5th Avenue, San Diego, CA 92103, APN# 452-622-08-00

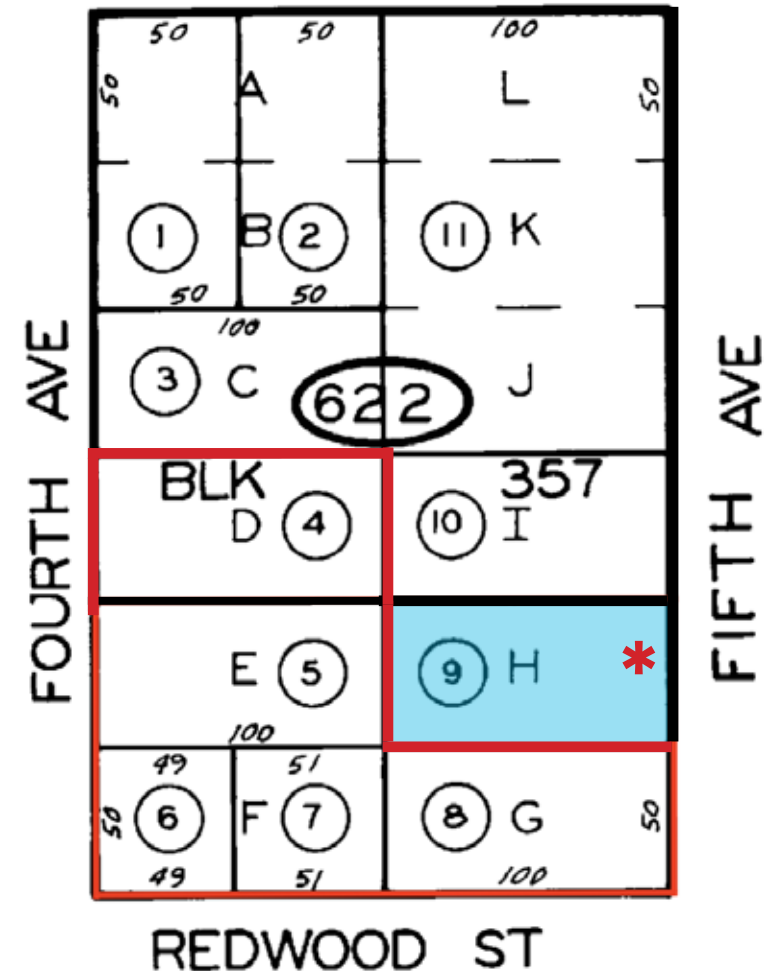
Lot 2: Redwood St, San Diego, CA 92103, APN# 452-622-07-00

Lot 3: 3101 4th Avenue, San Diego, CA 92103, APN# 452-622-06-00

Lot 4: 3115 4th Avenue, San Diego, CA 92103, APN# 452-622-05-00

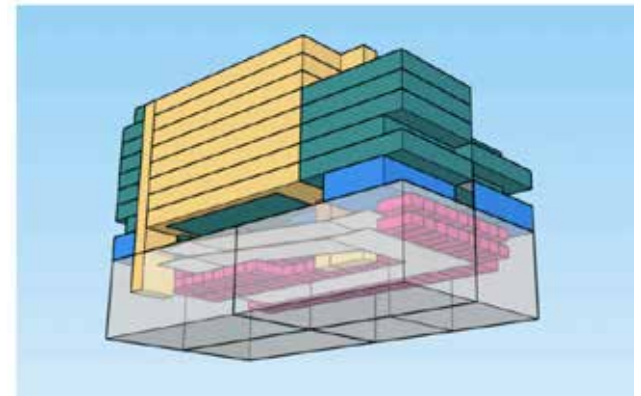
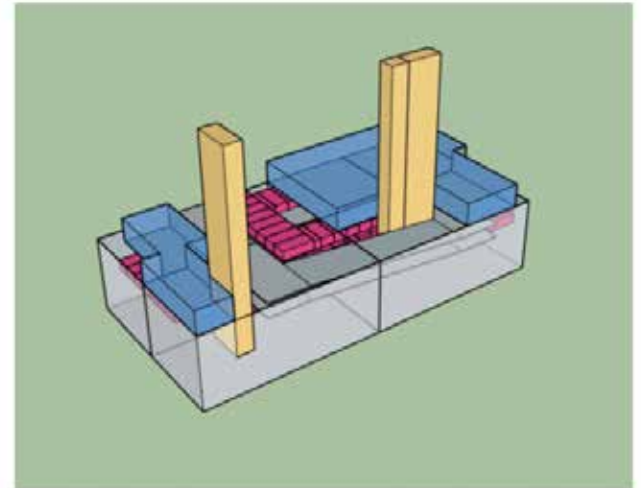
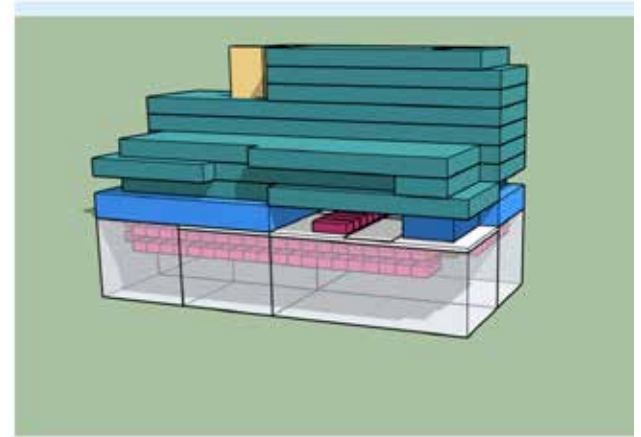
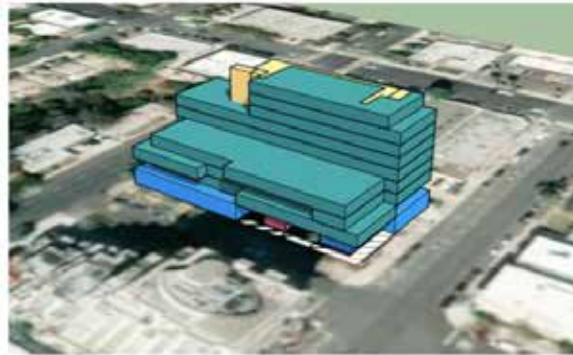
Lot 5: 3131 4th Avenue, San Diego, CA 92103, APN# 452-622-04-00

Breakdown by Lot	Lot 1	Lot 2	Lot 3	Lot 4 & 5
Address	3104 5th Ave. San Diego, CA 92103	Redwood St. San Diego, CA 92103	3101 4th Ave. San Diego, CA 92103	3115 & 3131 4th Ave. San Diego, CA 92103
Square Footage	5,000sf	2,550sf	2,450sf	5,000sf
Zone	CC-3-9	CC-3-8	CC-3-8	CC-3-8
Max. Residential Density	1DU / 400sf	1DU / 600sf	1DU / 600sf	1DU / 600sf
Max. Residential Dwelling Units	12.5 = 13DUs	4.25 = 4DUs	4DUs	8.33 = 8DUs
Max. Floor Area Ratio	2.0FAR = 10,000sf	2.0FAR = 5,100sf	2.0FAR = 4,900sf	2.0FAR = 10,000sf
FAR Bonus for Mixed Use	+ 3.0FAR = 15,000sf	+ 2.5FAR = 6,375sf	+ 2.5FAR = 6,125sf	+ 2.5FAR = 12,500sf
Max. FAR + FAR Bonus for Mixed Use	5.0FAR = 25,000sf	4.5FAR = 11,475sf	4.5FAR = 11,025sf	4.5FAR = 22,500sf
Min. FAR for Residential Use	2.0FAR = 10,000sf	1.5FAR = 3,825sf	1.5FAR = 3,675sf	1.5FAR = 7,500sf



*Possible additional parcel assemblage

THE RENDERINGS



PROPERTY PHOTOS







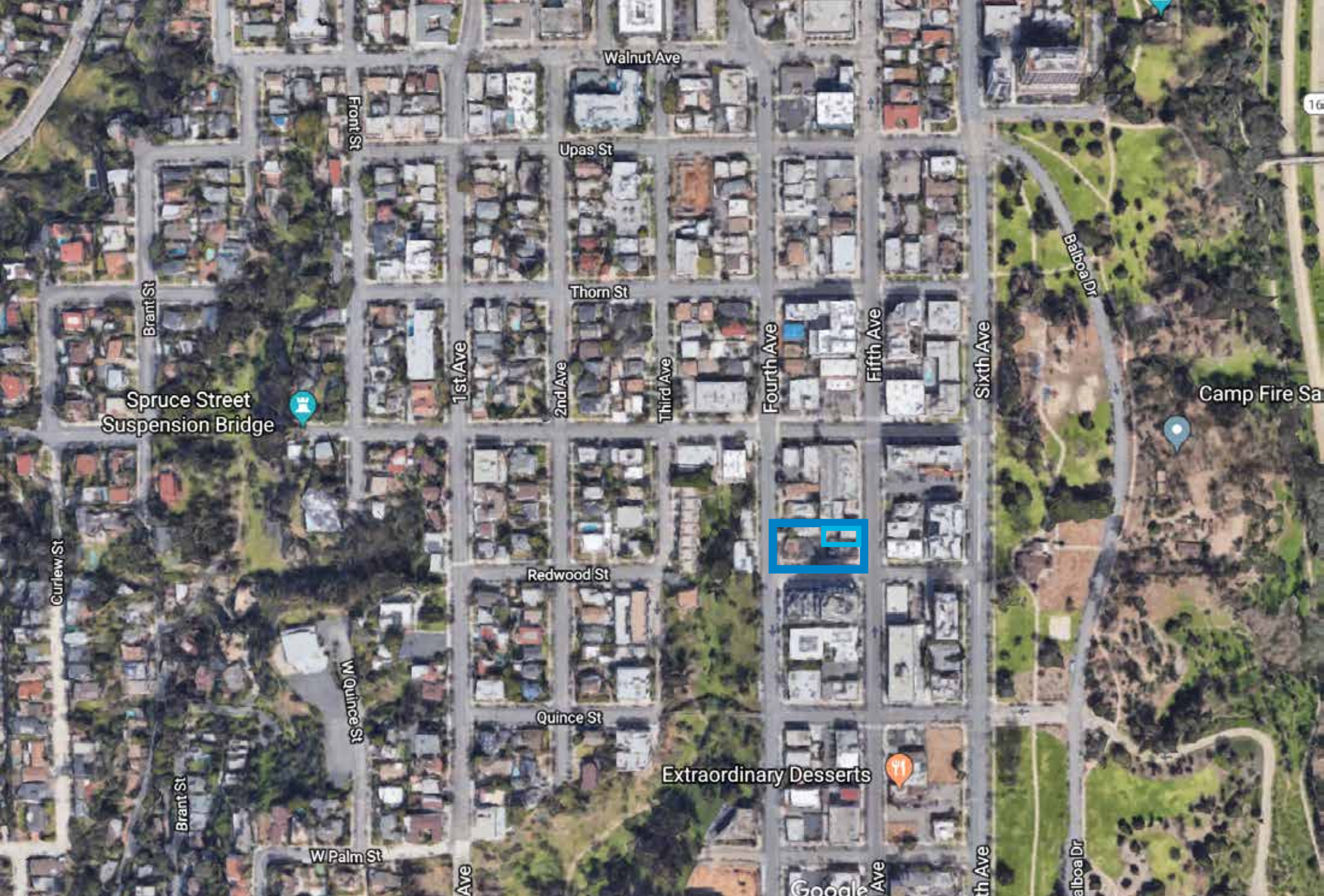


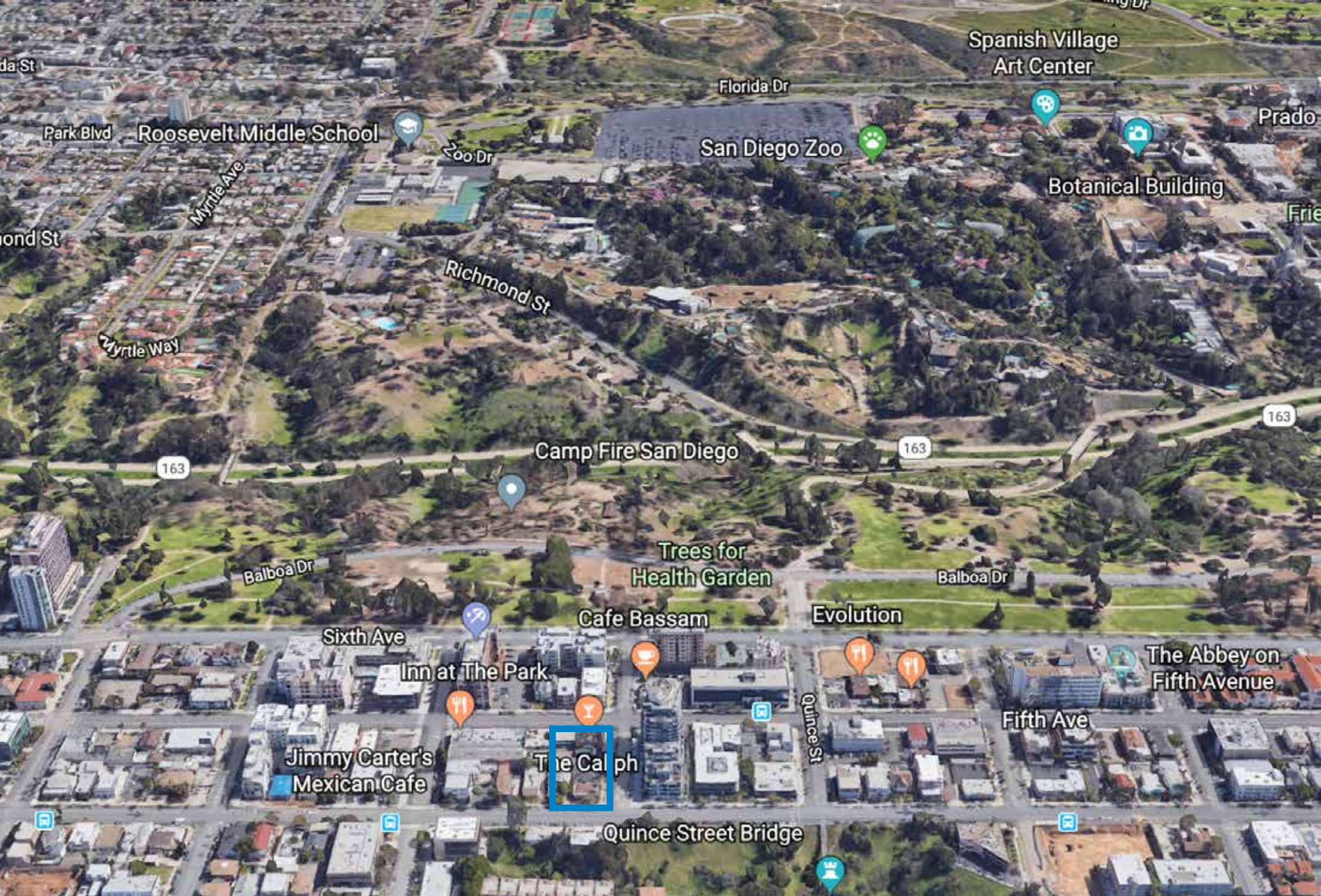


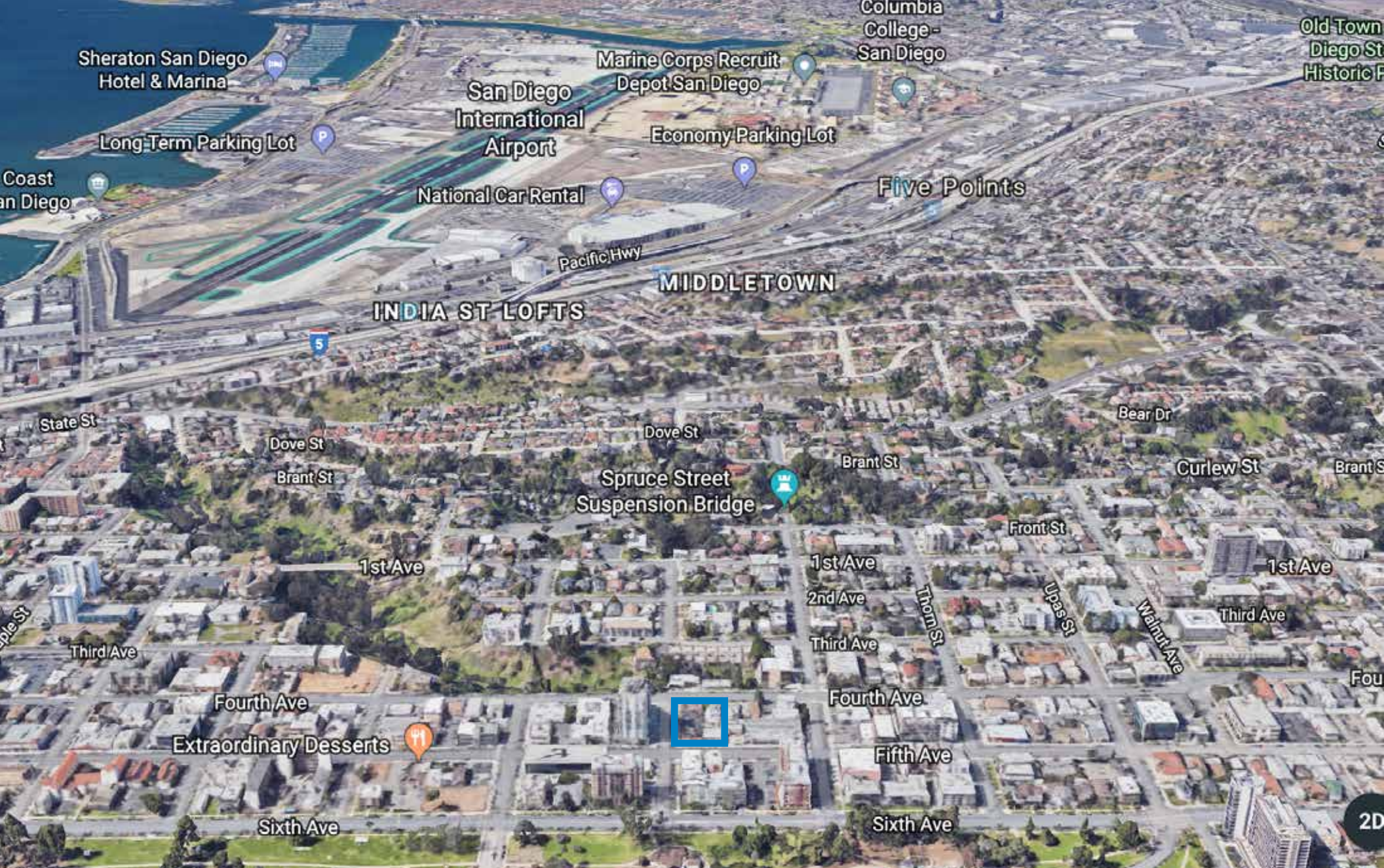












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