



6241 MARY LANE

6233 MARY LANE

W WHITEWATER
COMMERCIAL REAL ESTATE

MARY LANE AZTEC VILLAS

OFFERING MEMORANDUM

6233 & 6241 MARY LANE DR
SAN DIEGO, CA 92115

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Property Information

6233 Mary Lane Dr

\$1,500,000

Property Overview

Unit Mix - 7 Beds / 3 Baths

SF - 1,751

Lot Size - 6,000 SF

Year Built - 1949

Current Rent - \$9000

Property Highlights

- Strong off-campus rental demand
- Walk-to-campus location (SDSU, transit, retail)
- Income-producing with value-add upgrade potential
- Suitable for group student leasing
- Off-street parking available

6241 Mary Lane Dr

\$1,400,000

Property Overview

Unit Mix - 7 Beds / 3 Baths

SF - 1,796

Lot Size - 6000 SF

Year Built - 1949

Current Rent - VACANT

Property Highlights

- Strong walk-to-campus access (SDSU, transit, retail, dining)
- Established high-demand student rental corridor
- Consistent income-producing asset with group-lease setup
- Off-street parking available



SAN DIEGO STATE UNIVERSITY



6233 MARY LANE

6241 MARY LANE

1/2 MILE FROM
CAMPUS

6233 & 6241 MARY LANE

6233 & 6241 Mary Lane present a rare opportunity to acquire two contiguous properties on one of the premier streets surrounding San Diego State University. Located within walking distance to campus, transit, and major retail amenities, the properties are ideally positioned to capitalize on the area's consistently strong student housing demand.

Historically operated as successful student rentals, the properties have demonstrated strong occupancy and consistent demand driven by the growing SDSU off-campus housing market. The assets offer attractive in-place income with additional upside through continued unit upgrades, operational improvements, and potential ADU additions, as several neighboring properties on the street have already completed.

With functional layouts suited for roommate living, large flat lots, and valuable off-street parking, the properties provide an ideal opportunity for investors seeking stable cash flow, value-add potential, or future expansion opportunities in the highly sought-after College Area submarket.



OVERVIEW

- Rare opportunity to acquire contiguous parcels near San Diego State University
- Can be purchased together or separately
- Historically operated as successful student rentals with strong demand
- Prime walk-to-campus location near SDSU, transit, dining, and retail
- Large flat lots with potential to add ADUs, similar to other nearby properties on the street
- Renovated interiors with modern finishes
- Off-street parking available

6233 MARY LANE

6233-6235 MARY LANE



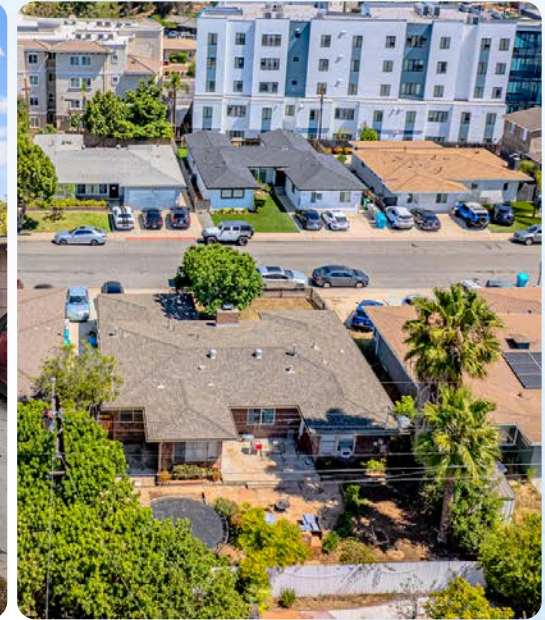


6233 MARYLANE



6241 MARY LANE

6239-6241 MARY LANE





6241 MARYLANE



Pricing Detail



SUMMARY

6233 MARY LANE 6241 MARY LANE

PRICE	\$1,500,000	\$1,400,000
Number of Units	1	1
Rentable SqFt	1790	1796
Price Per SqFt	\$837.98	\$779.51
Lot Size	6,074	6,149
Approx. Year Built	1949	1949

UNIT MIX

PROPERTY	UNITS	BEDROOMS	BATHROOMS
6233-6235 Mary Lane	1	7	3
6239-6241 Mary Lane	1	7	3
TOTALS	2	14	6





DEVELOPMENT OPPORTUNITY

Zoning & Development Overview

The properties located at 6233 & 6241 Mary Lane are situated within a primarily single-family residential zoning designation in the College Area near San Diego State University, a well-established submarket characterized by strong student housing demand and consistent rental performance.

Lot Configuration & Potential Consolidation

The parcels are currently held as two legal, contiguous lots. While they may be operated independently, there is potential for formal lot merger through City of San Diego approval, subject to planning review and recording requirements. If combined, the site would function as a single legal parcel under one zoning envelope.

Accessory Dwelling Unit (ADU) Potential

Under current California and City of San Diego ADU regulations, the properties may support additional accessory dwelling units, subject to applicable development standards including setbacks, lot coverage, and utility capacity. Potential configurations may include detached ADUs, garage conversions, or junior ADUs within existing structures.

Investment Opportunities

The zoning framework provides investors with meaningful long-term flexibility, including:

- Continued use as high-density student rental housing
- Potential for incremental unit expansion through ADU
- Development Optional consolidation of parcels to support future planning strategies

MARKET OVERVIEW

COLLEGE AREA

The College Area surrounding San Diego State University is one of San Diego's most dynamic and desirable neighborhoods. Anchored by a student population of over 35,000 undergraduates, SDSU continues to attract national and international attention—not only for its prime location but also for acclaimed academic offerings such as its International Business and Entrepreneurship programs.

This strong institutional presence has catalyzed ongoing growth in retail, infrastructure, and public transit, positioning the area as a long-term beneficiary of SDSU's economic and cultural impact. With rising enrollment and sustained demand, the College Area experiences consistent leasing activity, driven by students, faculty, and staff seeking proximity to campus.

Strategically located just south of La Mesa and across Interstate 8 from Del Cerro—two hillside residential communities with established retail corridors—the College Area enjoys access to a broad consumer base while serving as a vital link between East County and central San Diego.





CARSON TRUJILLO

PRESIDENT

(859) 433-8741

CARSON@WHITEWATERCRE.COM

LIC #01974818