

Multi-Family Development Site In Banker's Hill- Downtown Views

2694 REYNARD WAY, SAN DIEGO, CA 92103



OFFERING MEMORANDUM

KW COMMERCIAL
12780 High Bluff Drive,
Suite 130
San Diego, CA 92130

PRESENTED BY:

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SAN DIEGO, CA

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PRESENTED BY:

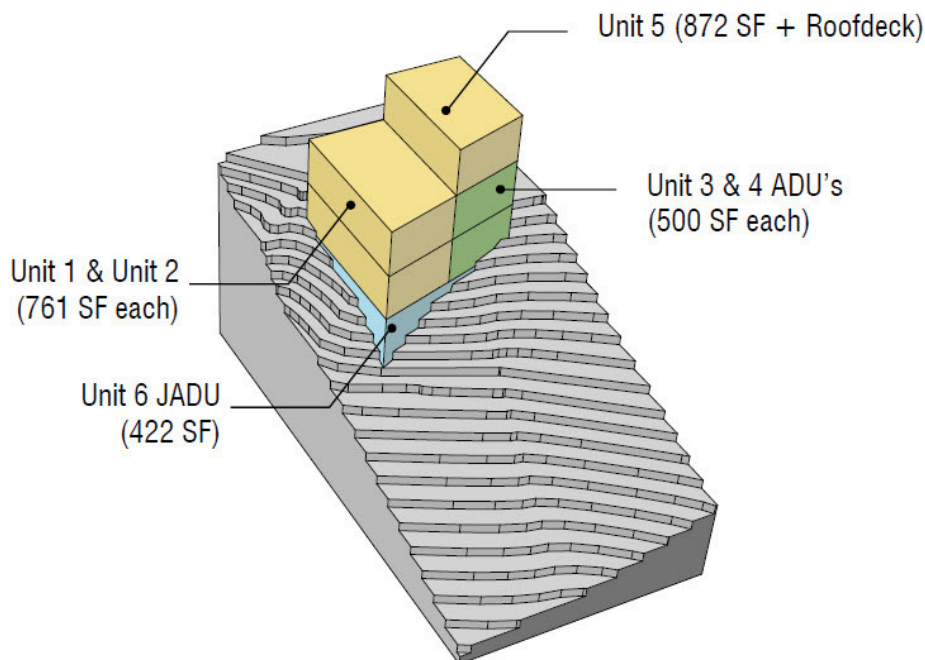
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Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$395,000
LOT SIZE:	5,374 SF (0.12 AC)
ZONING:	RM 2-5, OR 1-1
MARKET:	Uptown
APN #:	451-682-08-00
SCHOOL DISTRICT:	San Diego Unified-Grant Elementary, Dana/Correia or Roosevelt Middle, San Diego or Point Loma High School

PROPERTY OVERVIEW

Opportunity to develop multi-family units upon a previously developed home site with expansive views of downtown San Diego. The buildable pad is situated at the top of the lot with what was previously an 812 sf structure built in 1913 and stairs to access it from the street below, although both are in a state of disrepair. All utilities are run to the site. The property is of split zoning where the top half of the lot is zoned RM 2-5 (1 du per 1,500 sf) and the lower portion is zoned OR 1-1 (1 per lot). The unimproved City street formerly dedicated as Union Street sits at the base of the lot and creates immediate access to the public right of ways. There is a 40 foot height allowance and the site is located within a Transit Priority Area, thus requiring minimal to no new parking requirements.

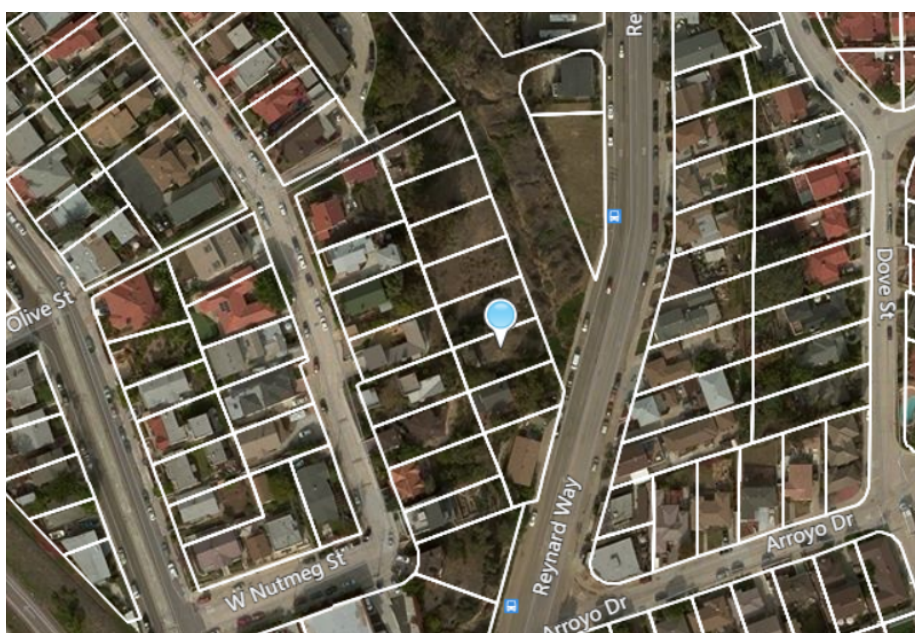
LOCATION OVERVIEW

Located in the Uptown area of San Diego and sits on the border of Mission Hills, Bankers Hill, and Middletown, which stand to be some of the most high demand rental markets in the County. The Reynard Way corridor is comprised of single and multifamily properties and creates a connection from Washington Street through to downtown San Diego, which is only minutes away by car or public transportation. The site is situated within a mile from the San Diego Airport as well as Balboa Park, the San Diego Zoo, Naval Medical Center, Little Italy, Waterfront Park, the Embarcadero and many more notable attractions. This centrally located property also allows immediate access to I-5 as well as the 163 and 94 Freeways. Location, location, location....

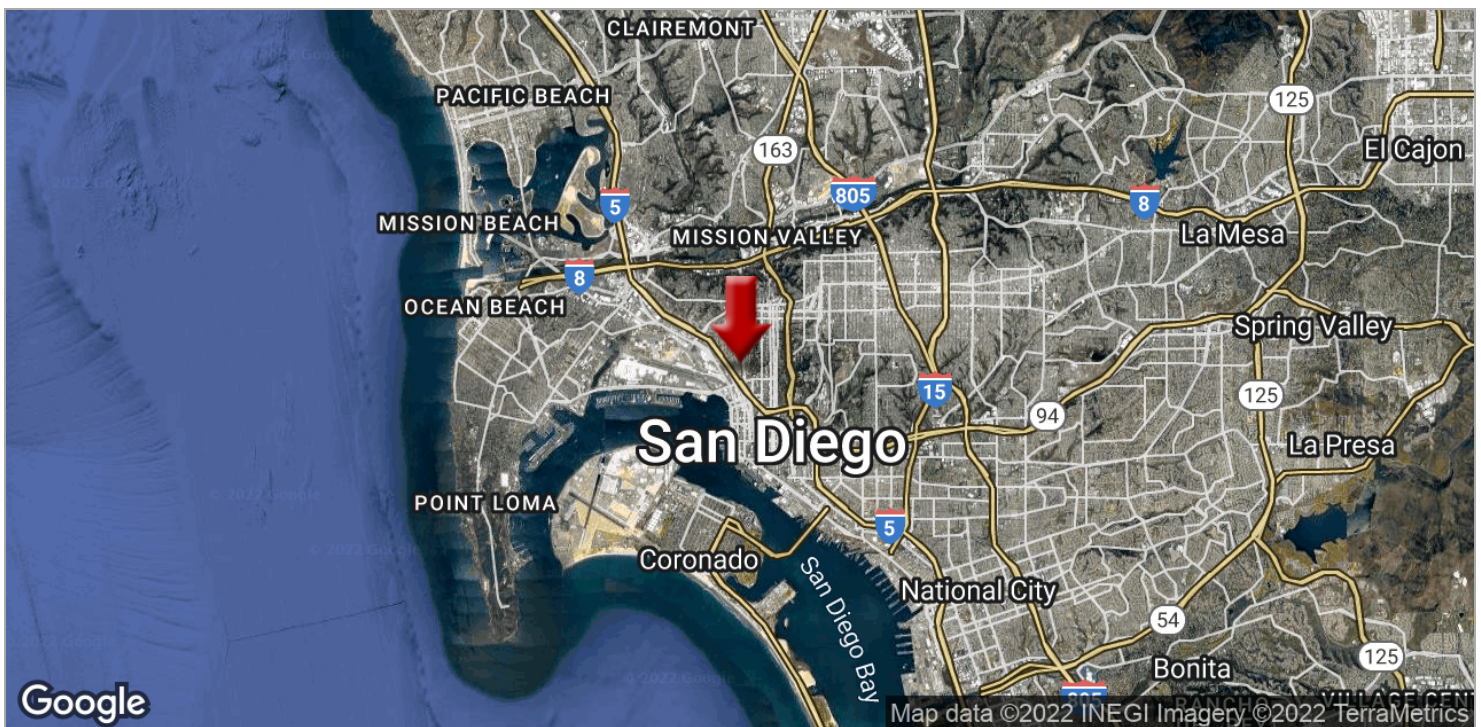
Existing Improvements



Location Photos



Aerial Maps



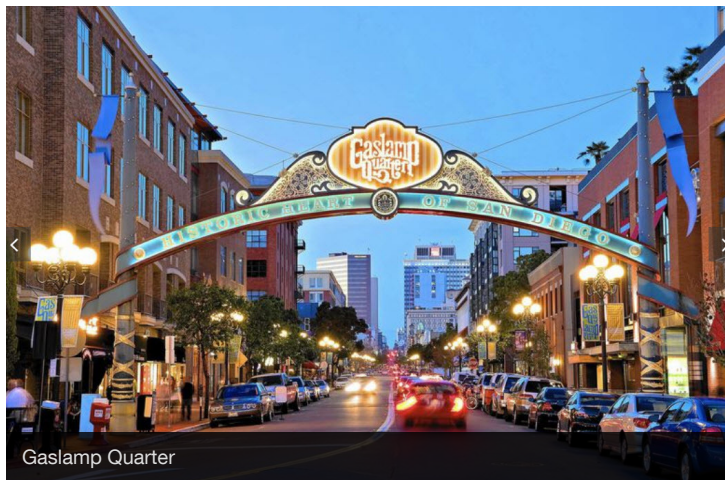
Retailer Map



Area Attractions



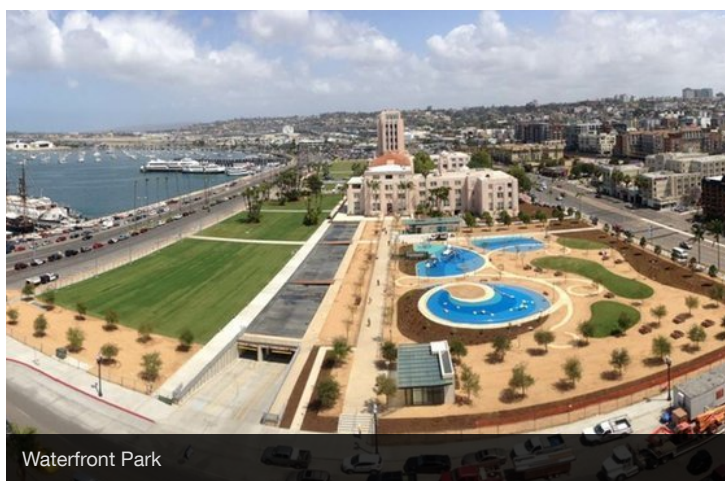
Balboa Park



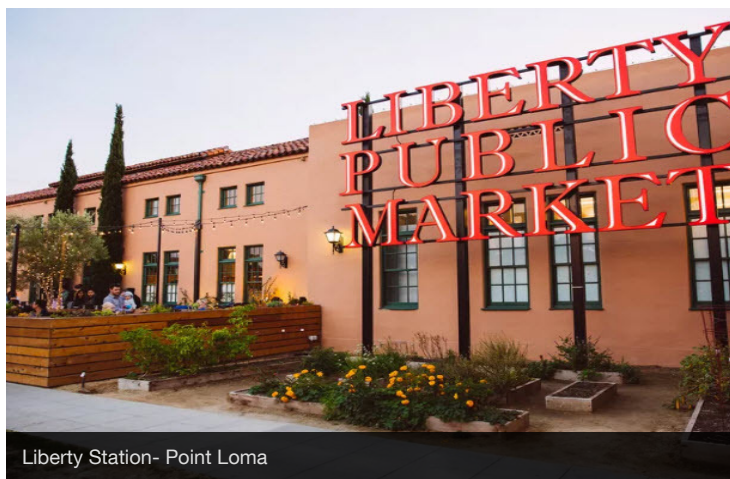
Gaslamp Quarter



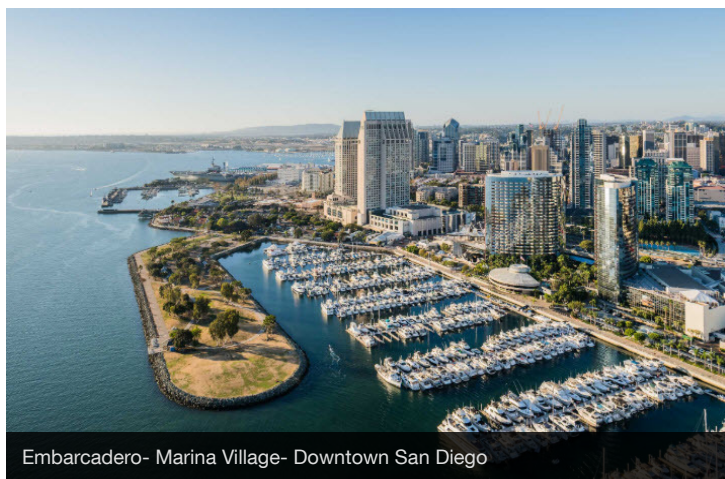
Little Italy



Waterfront Park

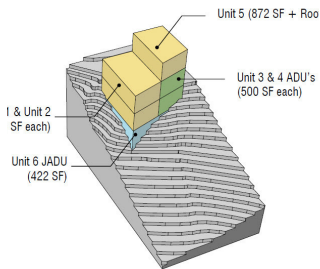


Liberty Station- Point Loma



Embarcadero- Marina Village- Downtown San Diego

Sale Comps



★ Subject Property

2694 Reynard Way | San Diego, CA 92103

Sale Price: \$395,000

Lot Size: 5,375 SF

Price PSF: \$73.49

Price / AC: \$3,201,153



Downtown views from this 812 sf home built in 1913 with multifamily redevelopment potential. The existing structure is located at the top of the lot with stairs to access it from the street below, although both are in a state of disrepair. (See photo for front depiction) All utilities are run to the site.



1 Multifamily Land

2724 Reynard Way | San Diego, CA 92103

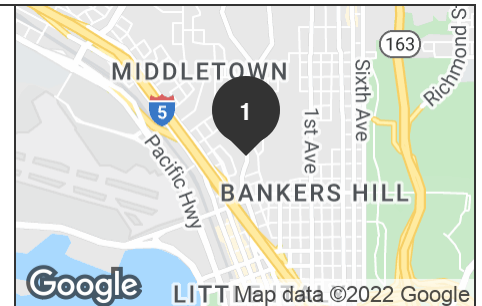
Sale Price: \$918,000

Lot Size: 9,135 SF

Price PSF: \$100.49

Price / AC: \$4,377,458

Closed: 07/01/2018



Development of Tricanyon Harbor View Homes currently underway with an expected completion of Summer 2020, which will be comprised of 5 two story town homes. RM 2-4 zoning



2 Residential Development Site

3886 Conde | San Diego, CA 92110

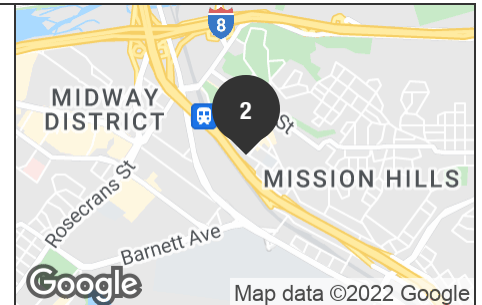
Sale Price: \$299,000

Lot Size: 3,216 SF

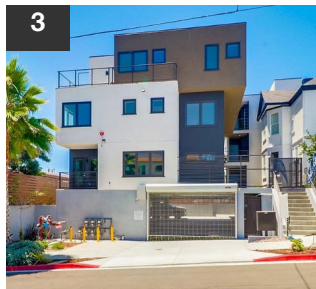
Price PSF: \$92.97

Price / AC: \$4,049,888

Closed: 07/01/2019



Previously developed residential land near Old Town and I-5 Freeway



3 Multifamily Infill Land

2124 Front Ave | San Diego, CA 92103

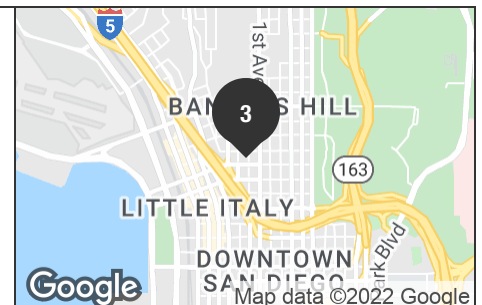
Sale Price: \$705,000

Lot Size: 8,276 SF

Price PSF: \$85.19

Price / AC: \$3,710,705

Closed: 04/01/2019



RM 3-7 zoning; Recently completed 8 unit condominium project

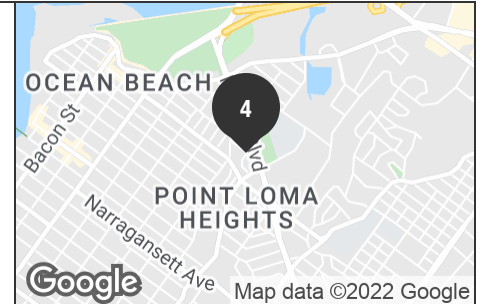
Sale Comps



Point Loma Development Site

4268 Whittier Street | San Diego, CA 92107

Sale Price:	\$675,000	Lot Size:	9,575 SF
Price PSF:	\$70.50	Price / AC:	\$3,070,809
Closed:	07/01/2019		



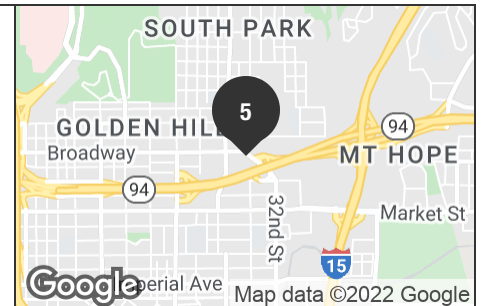
Development site on unimproved land with potential for 5 or 6 multifamily units on sloping topography. RM 2-5 zoning



Golden Hill Multifamily Development Site

3075 Broadway | San Diego, CA 92102

Sale Price:	\$475,000	Lot Size:	7,841 SF
Price PSF:	\$60.58	Price / AC:	\$2,638,821
Closed:	01/01/2018		



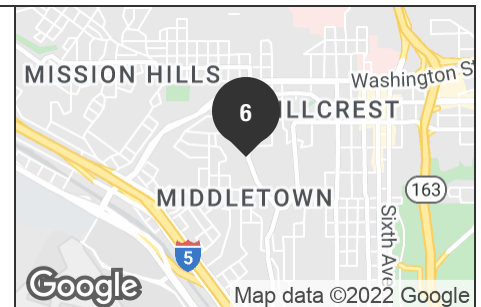
Raw land zoned GH-600 with sloping topography



Reynard Way Redevelopment Site

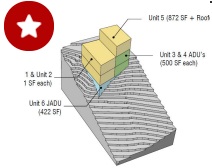
3660 Reynard Way | San Diego, CA 92103

Sale Price:	\$1,450,000	Lot Size:	10,119 SF
Price PSF:	\$143.29	Price / AC:	\$6,241,921



Redevelopment opportunity with RM 3-7 zoning currently in Escrow

Sale Comps Summary



SUBJECT PROPERTY	PRICE	BLDG SF	LOT SIZE	PRICE/SF	PRICE/AC	CAP
Bankers Hill Development Site 2694 Reynard Way San Diego, CA 92103	\$395,000	-	0.12 AC	\$73.49	\$3,201,153	-

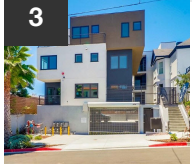
SALE COMPS	PRICE	BLDG SF	LOT SIZE	PRICE/SF	PRICE/AC	CAP
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Multfamily Land 2724 Reynard Way San Diego, CA 92103	\$918,000	-	0.2,097,107,438,016,529 AC	\$100.49	\$4,377,458	-
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Residential Development Site 3886 Conde San Diego, CA 92110	\$299,000	-	0.07,382,920,110,192,838 AC	\$92.97	\$4,049,888	-
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Multifamily Infill Land 2124 Front Ave San Diego, CA 92103	\$705,000	-	0.18,999,081,726,354,453 AC	\$85.19	\$3,710,705	-
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Point Loma Development Site 4268 Whittier Street San Diego, CA 92107	\$675,000	-	0.219,811,753,902,663 AC	\$70.50	\$3,070,809	-
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Golden Hill Multifamily Development Site 3075 Broadway San Diego, CA 92102	\$475,000	-	0.18,000,459,136,822,775 AC	\$60.58	\$2,638,821	-
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Reynard Way Redevelopment Site 3660 Reynard Way San Diego, CA 92103	\$1,450,000	-	0.23,230,027,548,209,367 AC	\$143.29	\$6,241,921	-
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	PRICE	BLDG SF	LOT SIZE	PRICE/SF	PRICE/AC	CAP
Totals/Averages	\$753,667	-	0.18 AC	\$96.12	\$4,187,038	-

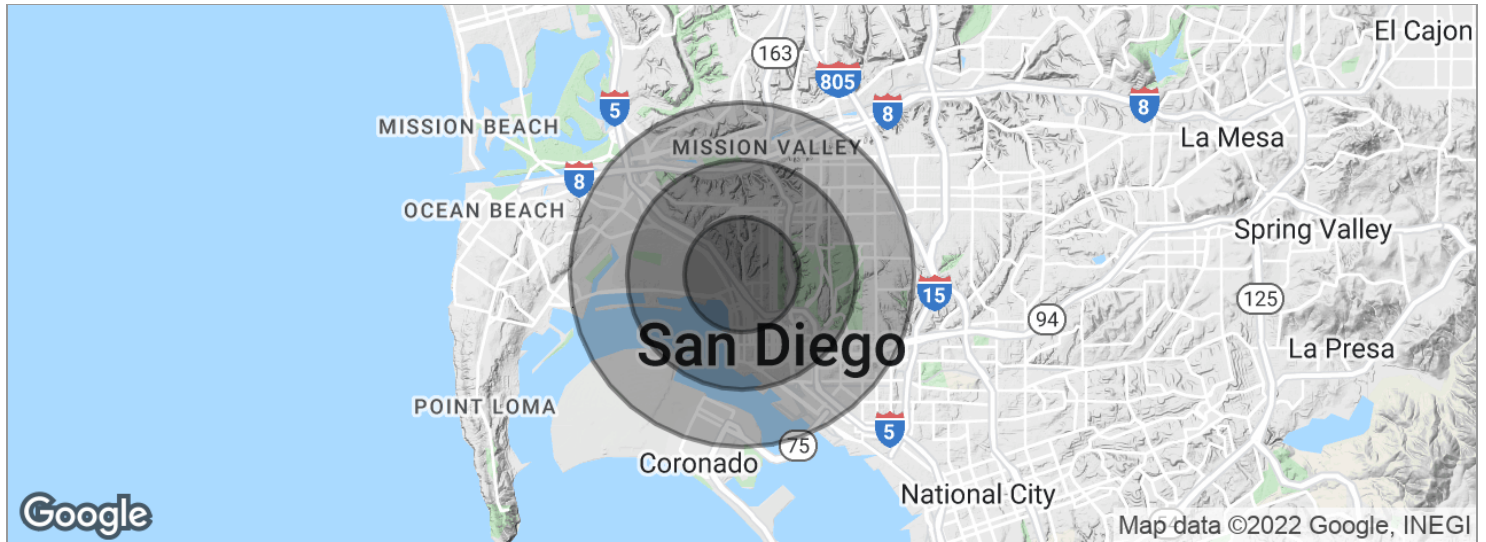
Sale Comps Map

**SUBJECT PROPERTY**

2694 Reynard Way | San Diego, CA 92103

**MULTIFAMILY LAND**2724 Reynard Way
San Diego, CA 92103**MULTIFAMILY INFILL LAND**2124 Front Ave
San Diego, CA 92103**GOLDEN HILL MULTIFAMILY DEVELOPMENT SITE**3075 Broadway
San Diego, CA 92102**RESIDENTIAL DEVELOPMENT SITE**3886 Conde
San Diego, CA 92110**POINT LOMA DEVELOPMENT SITE**4268 Whittier Street
San Diego, CA 92107**REYNARD WAY REDEVELOPMENT SITE**3660 Reynard Way
San Diego, CA 92103

Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	21,692	68,802	165,434
Median age	38.8	38.9	36.0
Median age (male)	38.9	39.6	36.5
Median age (Female)	38.4	37.9	35.6
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	12,514	38,459	81,522
# of persons per HH	1.7	1.8	2.0
Average HH income	\$78,045	\$81,836	\$73,652
Average house value	\$651,528	\$656,252	\$581,705

* Demographic data derived from 2010 US Census

Demographics Report

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