



NORTH PARK 2 UNITS WITH DEVELOPMENT DESIGN PLAN

**4354
4356 FELTON STREET**



SALE PRICE \$799,000

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4354-56 Felton Street represents a fantastic opportunity to own in the highly desirable North Park/Normal Heights area of San Diego.

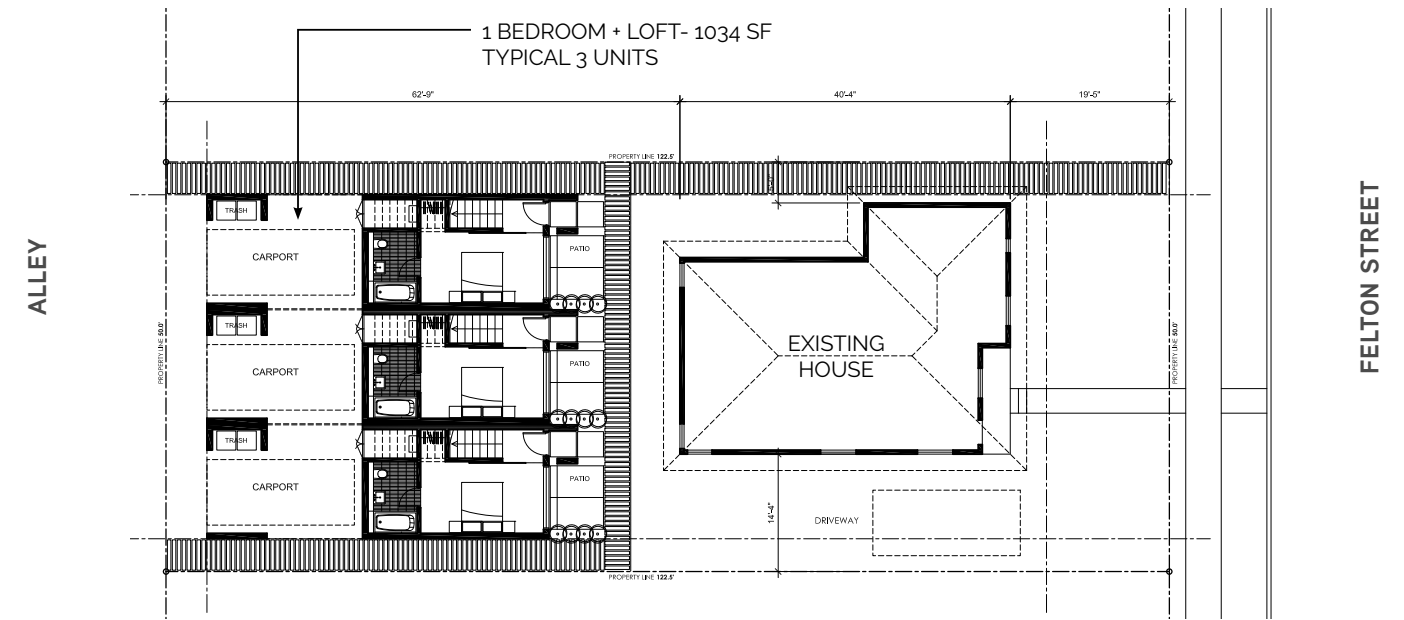
- > 2 Cash flowing units
- > Detached 3BD/2BA home and back 2BD/1BA unit
- > Large back lot
- > Easy access to 805 and El Cajon Blvd.
- > Close proximity to trendy North Park bars and restaurants
- > Design plans to build 3 new units and retain 3BD/2BA home.

The North Park site is conveniently within walking distance to many bars, restaurants, and retail.

JUST BLOCKS
to the freeway

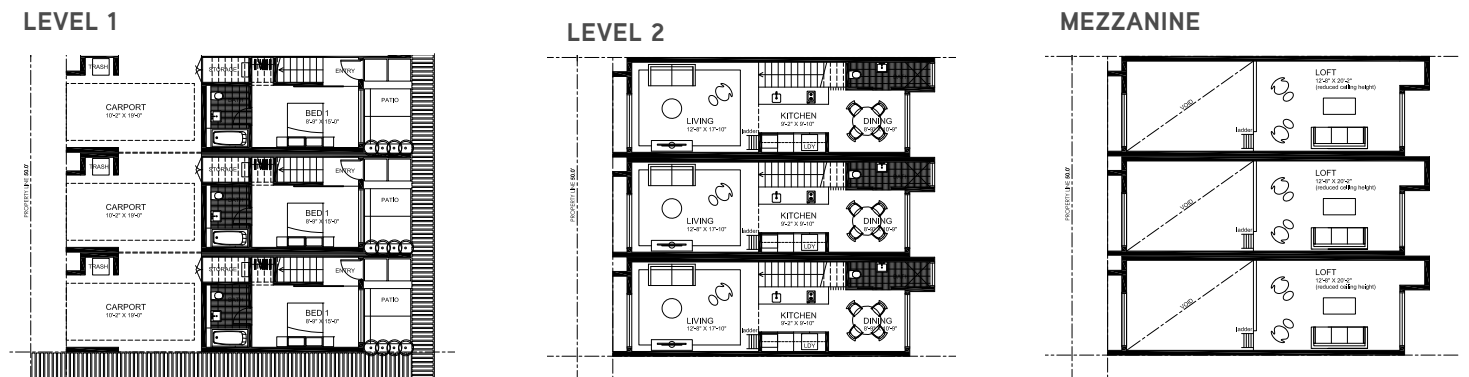


SITE PLAN



DEVELOPMENT SUMMARY

Site Address:	4354 FELTON STREET, SAN DIEGO CA 92104
APN:	447-55-19-00
Built:	Back house: 1924 (not historic) / Front: 50's/60's estimated
Lot Size:	6,125 sq.ft. (50.0' x 122.5')
Zoning:	RM-2-5 permits a maximum density of 1 dwelling unit for each 1,500 square feet of lot area
Max. Residential Density:	4
Max. Front Setback:	15 feet / 20 feet Up to 50 percent of the width of the building envelope may observe the minimum 15-foot front setback, provided the remaining percentage of the building envelope width observes the standard 20-foot setback. This may occur on a floor-by floor basis.
Min. Side Setback:	4 feet The minimum side setback is 5 feet or 10 percent of the premises width, whichever is greater Exception: The minimum side setback is 4 feet for a premises that is 40 to 50 feet in width.
Min. Rear Setback:	5 feet Where a rear yard abuts an alley, one-half of the alley width, but not more than 10 feet, may be counted toward the required rear yard. In no case shall a rear setback using this provision be less than 5 feet.
Max. Structure Height:	40 feet The maximum structure height requirements for the RM-2-4, RM-2-5, and RM-2-6 zones are stated in Table 131-04G. At the side setback lines, the maximum height of the building envelope above 30 feet in height is established by a 60-degree angled building envelope plane sloping inward from the side setback lines to the maximum permitted 40-foot structure height.
Min. Lot Coverage:	N/A
Max. Far:	1.35 In the RM-1-2, RM-1-3, RM-2-4, RM-2-5, and RM-2-6 zones, a minimum of one-fourth of the permitted floor area ratio shall be reserved for required parking. The maximum floor area ratio for all structures on the premises, excluding underground parking structures, shall not exceed the maximum permitted floor area ratio for the zone as identified in Table 131-04G, except that a floor area ratio bonus shall be provided equal to the gross floor area of the underground parking structure.



FINANCIALS

Income		
Rent Income	\$	52,740
TOTAL INCOME	\$	52,740
Expenses		
(estimated) Tax Authority	\$	8,789
Water	\$	1,500
Maintenance Labor	\$	500
Insurance	\$	1,100
TOTAL EXPENSES	\$	11,889
NOI - Net Operating Income	\$	40,851
Cap Rate		5.1%

Rent Roll		
Back 2bd / 1ba	\$1,595	
Front detached 3bd/2ba	\$2,800	pro-forma
Lot SF	6,125 SF	
Rentable SF	1,554 SF	

Located in the 92104 zip code adjacent to Normal Heights.

Forbes[®]

Named North Park one of "America's Hippest Hipster Neighborhoods."

MEN'S JOURNAL

Named San Diego the best beer city in the United States and said that "30th Street in North and South Parks is easily the nation's best beer boulevard"

FOOD&WINE

Highlighted 30th Street through North Park and South Park as a top craft beer destination and said FOOD&WINE that San Diego has "one of the most dynamic beer scenes in America and arguably the world."

North Park A "Creative Community"

The Greater North Park community and the Main Street business district have experienced a triumphant rebirth within the last ten years. This North Park Renaissance has flourished with the emergence of a thriving new creative element. In 1998 North Park Main Street declared itself an Arts, Culture & Entertainment District to celebrate and promote this new economic and cultural trend. Over the past several years, a new professional class of artists, designers, musicians, writers and entrepreneurs, and a broad array of imaginative cultural events have transformed North Park into a widely recognized "Creative Community."

Average Home Price is \$530K

Work From Home: 73.2%

LOCAL DEMOS	1 Mile	3 Miles	5 Miles
Population (2015)	55,790	269,307	610,235
Project Population (2020)	58,837	283,926	644,694
Project Pop. Growth (2015-2020)	11.1%	11.0%	11.5%
Total Daytime Population	37,111	271,795	755,205
Total Households	22,104	107,692	216,435
Avg. Household Size	2.5	2.5	2.7
Avg. Household Income	\$57,897	\$66,255	\$69,490
Median Household Income	\$44,398	\$48,490	\$50,150

92104 Demographics

Work from Home
73.2%

Population
48,220

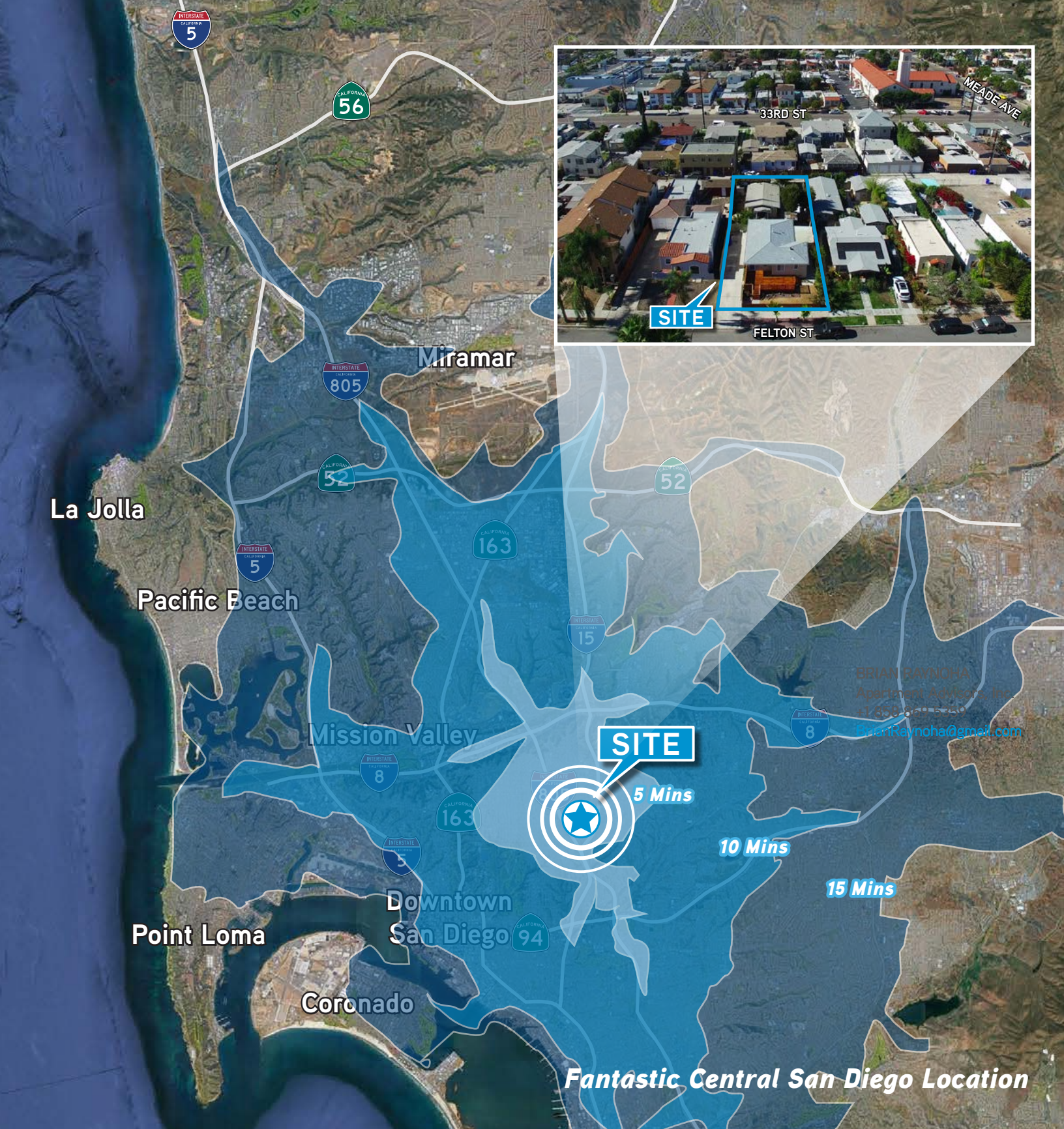
Walk Score
89 Very Walkable

Average Household Income
\$67,550

Average Home Price
\$650,000

Approx. Miles to Freeway
0.2





SITE

5 Mins

10 Mins

15 Mins

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Fantastic Central San Diego Location

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