

Arizona St

3912 | 3918 | 3922-3924 North Park, San Diego

Multifamily Development Site

Designated Qualified Opportunity Zone

.32 Acres
13,902 SF

Strong existing
income in place.



Exclusively Listed by:

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Big Block Realty, Inc.
DRE#01885775


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OFFERING SUMMARY

Property Status	Four existing units with conceptual designs and alley access
Asking Price	\$3,350,000
Address	3912 Arizona St. 3918 Arizona St. 3922-3924 Arizona St. San Diego, CA
APNs	445-692-19-00 445-692-18-00 445-692-17-00
Existing Structures	Cleared of historical significance. \$7,590 monthly income
Lot Size	0.32 acres 13,902 sq. ft. contiguous (3 parcels)
Total Units	23 by right, 35 with density bonus, or 46 micro units
Walk Score	87

DEVELOPMENT PROJECT

This site presents an increasingly rare urban infill opportunity to purchase three, contiguous parcels with four, income generating residential units in the heart of San Diego's hottest neighborhood, North Park. Located within the recently designated "Opportunity Zone", investments made by individuals through special funds in these zones may be allowed to defer or eliminate federal taxes on capital gains. This site is partially zoned RM3-9 and partially CN1-5, both favorable for high density development, allowing for 23 units by right, or up to 46 micro units with a maximum allowable height limit of 60 feet. This approximately 14,000 SF (0.32-acre) site boasts a "90" walk score with convenient access to all of North Park's entertainment, restaurants, night life, parks, freeway access and more. For more information contact Matt Davies.

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NORTH PARK

Culturally diverse North Park is home to Craftsman cottages, cafes and diners, coffee shops, several microbreweries, boutiques, and the North Park Farmers Market. The North Park Theater and the Ray Street Arts District are also bastions of creativity in the area.

FORBES MAGAZINE



Previous Design for 3918 Arizona and 3922-3924 Arizona St. lot prior to 3912 Arizona St. acquisition completed by Coastal Form Architects. Feasibility Study for new combined lot development is also available for review in office.

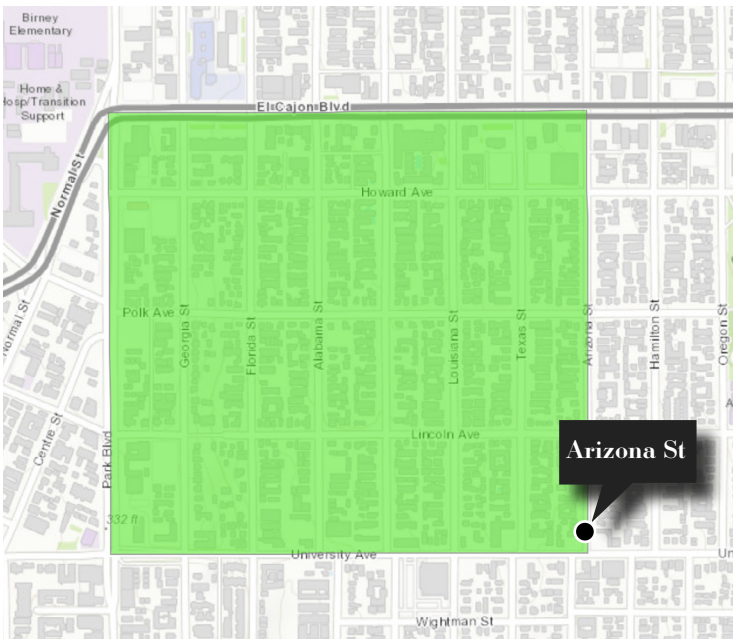


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OPPORTUNITY ZONE IN NORTH PARK

The federal tax bill passed at the end of December 2017 allows the Governor to designate certain census tracts as Opportunity Zones. Investments made by individuals through special funds in these zones would be allowed to defer or eliminate federal taxes on capital gains. For more information visit: http://dof.ca.gov/Forecasting/Demographics/opportunity_zones/



Existing Income

3912 Arizona St. (4 BR/3 BA) \$1,500/mo
 3918 Arizona St. (2 BR/1 BA + Den) \$2,500/mo
 3922 Arizona St. (2 BR 1 BA) \$2,000/mo
 3924 Arizona St. (2 BR 1 BA) \$1590/mo

Proposed Construction Type

4 stories wood frame over podium
 (Type VA (Levels 2-5), over
 Parking Type IA (level 1)

Lot Size

0.32 (13,902 sq. ft.)

Lot Dimensions

99'x140' with alley access

Zoning

3922-3924 Arizona St. RM3-9
 3918 Arizona St. RM3-9
 3912 Arizona St. CN1-5

Density

1 per 600 sq. ft

FAR

2.7 (RM3-9), 2.0 (CN1-5)

Building Designed by:



Coastal Form

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 Del Mar, CA 92014
 Direct: 858.531.9884
www.coastalform.com



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