



ARIZONA & ADAMS

DEVELOPMENT OPPORTUNITY

SAN DIEGO | CA

EXCLUSIVE OFFERING MEMORANDUM
PRESENTED BY: CCG REAL ESTATE ADVISORS

CCG
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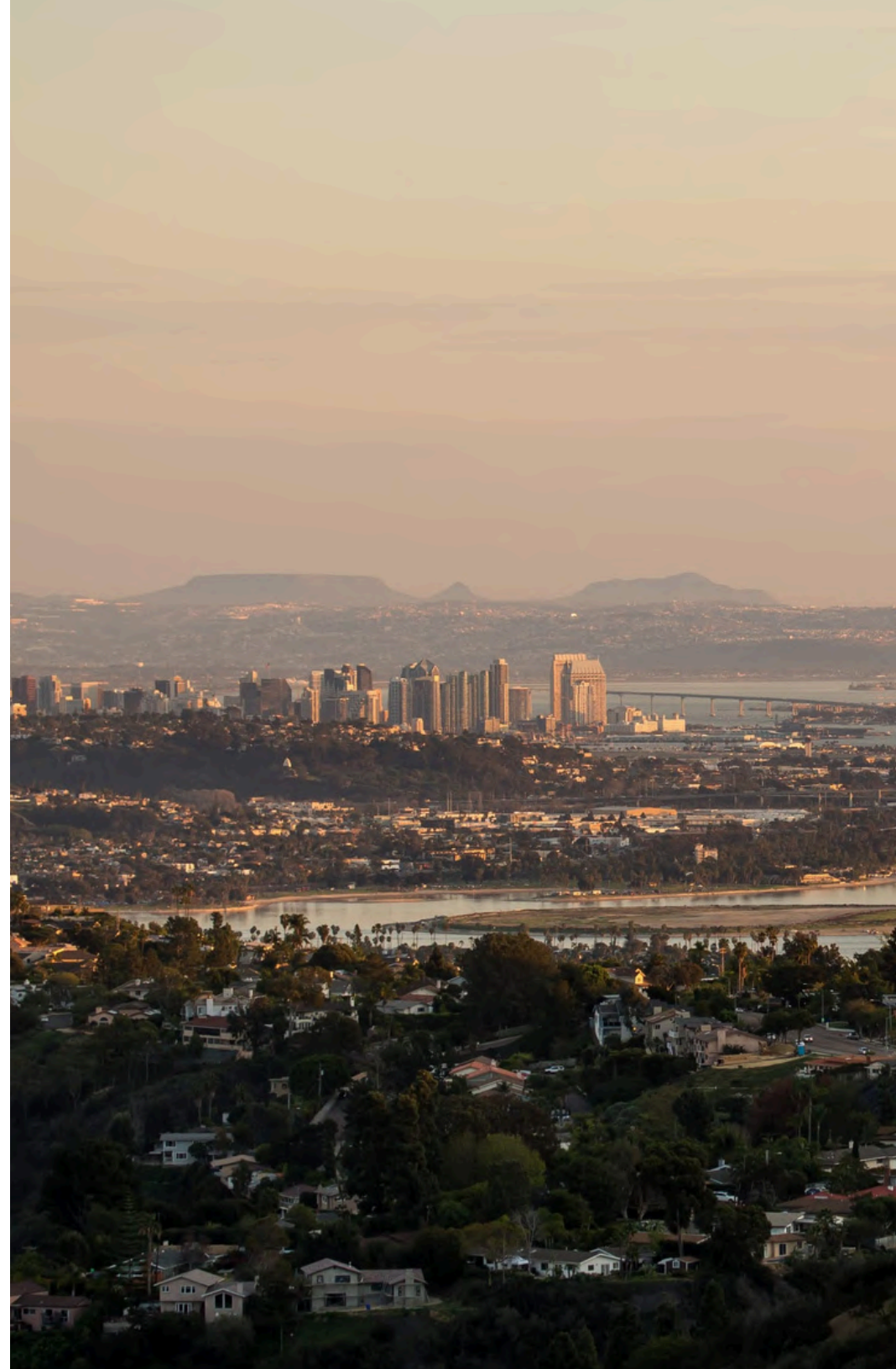
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EXECUTIVE SUMMARY

We are pleased to present this 3.14-acre development site spanning across 4712 Arizona St, 4714-16 Arizona St, and 2436 Adams Ave—a rare, triple-lot opportunity in the heart of University Heights. Just steps from the lively Adams Avenue corridor, this prime urban location offers excellent walkability (Walk Score 90) and a dynamic neighborhood energy ideal for city living.

Buyers have the flexibility to acquire one or both offerings:

- Arizona St parcels: Offered at \$3,250,000
- Adams Ave parcel: Offered at \$4,250,000

The combined site features proposed plans for a multi-phase townhouse-style ADU development, with the option to build in stages or reconfigure based on a buyer's design vision. RM-1-1 zoning and inclusion within a Transit Priority Area enhance the development potential across the assemblage.

Currently generating \$24,025/month in rental income from a remodeled single-family home, a newly renovated fourplex, and a duplex, the site offers strong in-place cash flow. A substantial portion of the lots is dedicated to surface parking—creating a clear path for a buyer to unlock higher density and long-term value.

\$7,500,000

PURCHASE PRICE

137,013 SF

PARCEL AREA

41 UNITS

7 CURRENT UNITS + 34
PROPOSED ADU TOWNHOMES

438-320-08-00

438-240-18-00

438-240-17-00

APN's

MULTIFAMILY
DEVELOPMENT

ADU OPPORTUNITY



PROPERTY HIGHLIGHTS

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ADDRESS:	4712 Arizona St, 4714-16 Arizona St, 2436 Adams Ave
CITY, STATE, ZIP:	San Diego, CA 92116
GROSS ACRES:	3.14
SUB MARKET:	University Heights
CROSS STREETS:	Arizona St, Adams Ave
EXISTING BUILDING SQFT:	6,950 SQFT
ZONING	RM 1-1
TOTAL UNIT COUNT:	41 units
AVERAGE UNIT SIZE:	~633 SQFT
ENTITLEMENT STATUS:	Permitting
ARCHITECT	Ten Seventy Architecture
CURRENT RENT ROLL	\$24,025 /mo

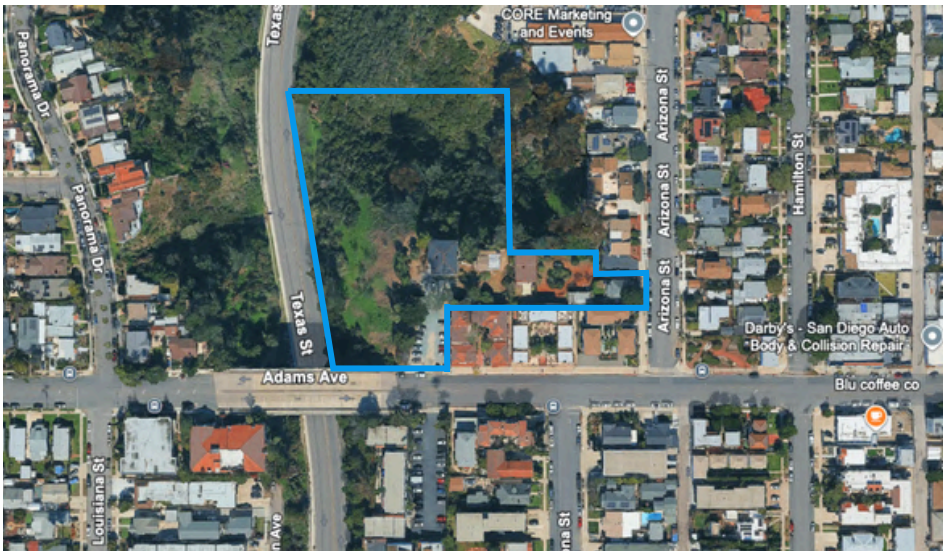


ZONING INFORMATION

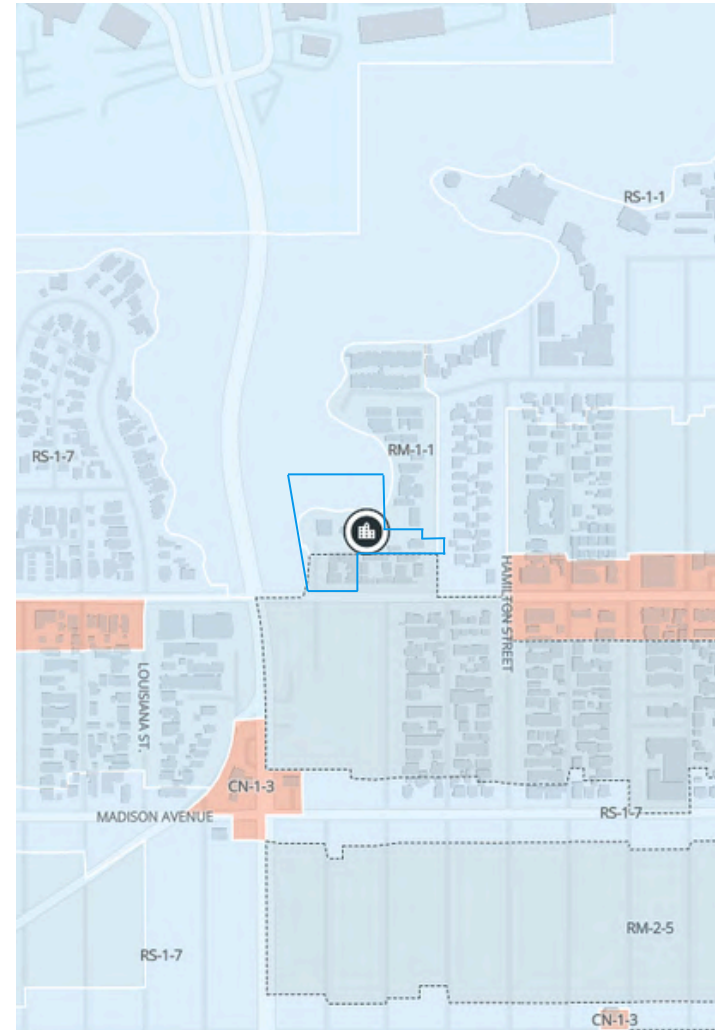
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The zoning presents a unique opportunity for strategic redevelopment, with the property spanning three zoning designations: RM-1-1, RM-2-5, and RS-1-1. While the mix of zoning requires thoughtful planning, it may allow for a creative blend of density and unit types.

- RM 1-1 FAR: 1.25
- RM 2-5 FAR: 1.35
- RS 1-1 FAR: .45
- TPA, TAOZ, SDA, Complete Communities



THE PURPOSE OF THE RM ZONES IS TO PROVIDE FOR MULTIPLE DWELLING UNIT DEVELOPMENT AT VARYING DENSITIES.



Multifamily Zoning Designation

INVESTMENT HIGHLIGHTS



PRIME LOCATION

Situated just off Adams Avenue in one of San Diego's most walkable and character-rich neighborhoods, the property benefits from strong tenant demand, low vacancy, and proximity to some of the city's most popular dining and retail destinations.



DESIRABLE PRODUCT

The proposed ADU townhome product caters to young professionals and downsizers seeking privacy, convenience, and walkability. The site sits within a Transit Priority Area (TPA), further enhancing the long-term appeal and permitting flexibility.



UPSIDE POTENTIAL

University Heights stands out as one of San Diego's most sought-after urban neighborhoods, known for its walkable streets, and close-knit community. With easy access to Balboa Park, Mission Valley, and major employment centers, University Heights offers a rare blend of neighborhood charm and central connectivity. For multifamily investors, it remains one of the most compelling infill opportunities in San Diego.

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4712 ARIZONA ST | SAN DIEGO, CA







4714-16 ARIZONA ST | SAN DIEGO, CA





4714-16 ARIZONA ST | SAN DIEGO, CA







DEVELOPMENT PLAN

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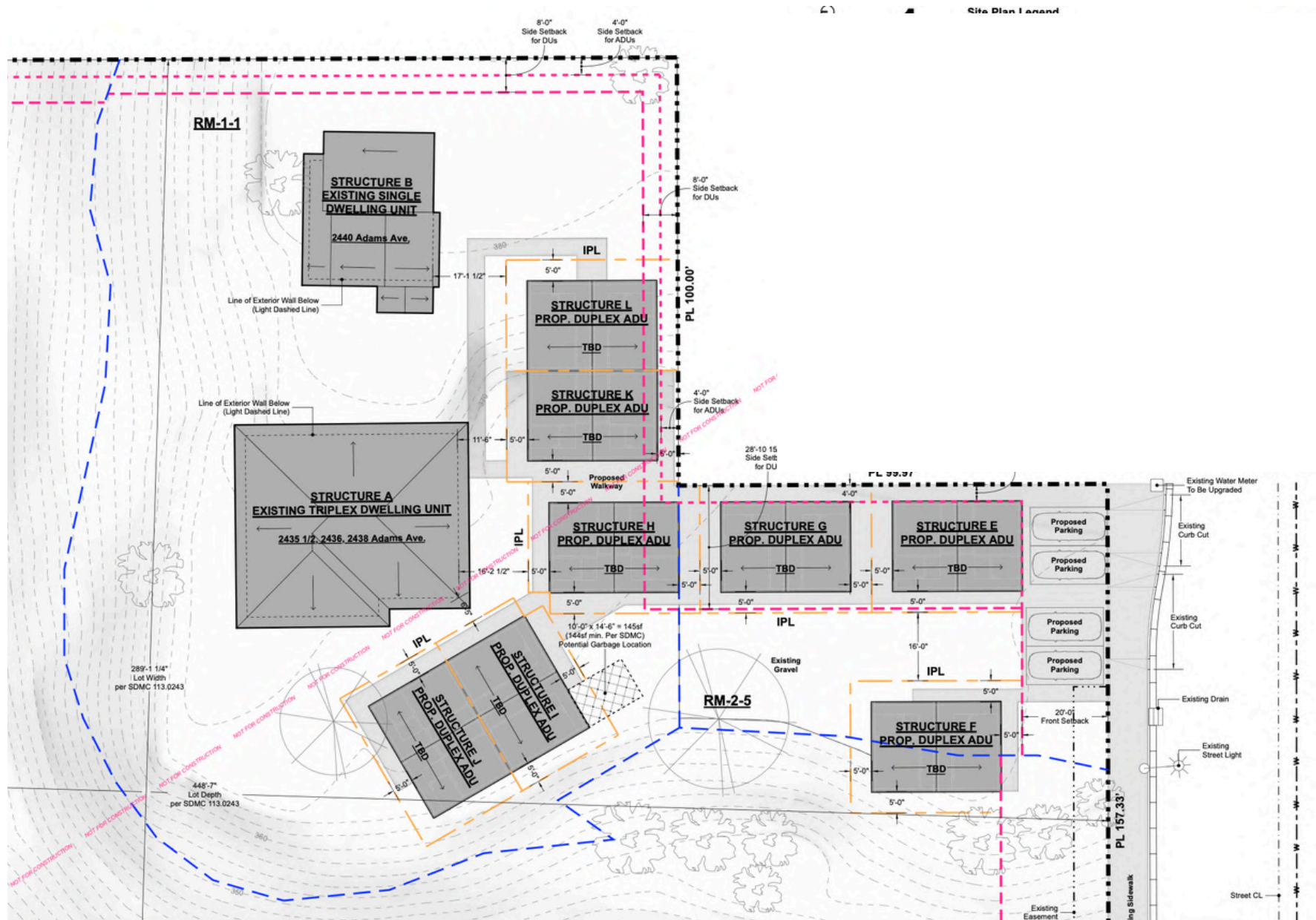
4712-16 ARIZONA | SAN DIEGO, CA

4712-16 ARIZONA | SAN DIEGO, CA



SITE PLAN

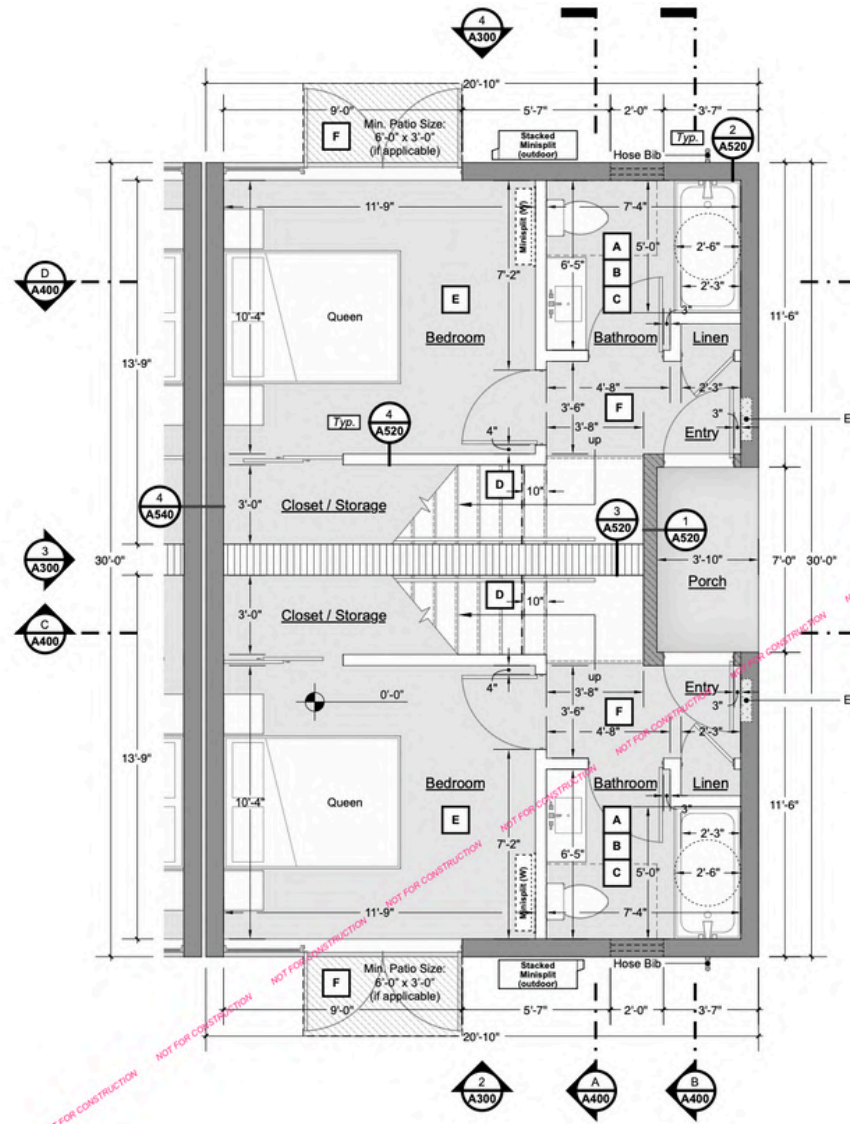
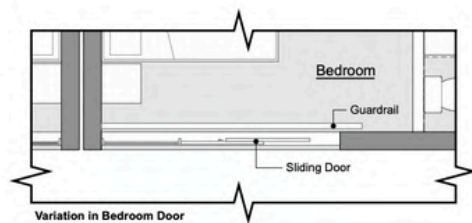
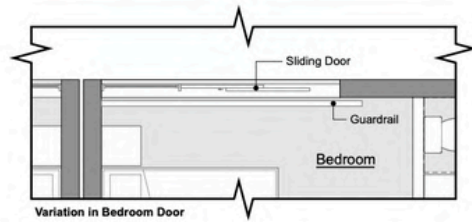
2436 ADAMS AVE | SAN DIEGO, CA



FLOOR PLANS

1ST FLOOR

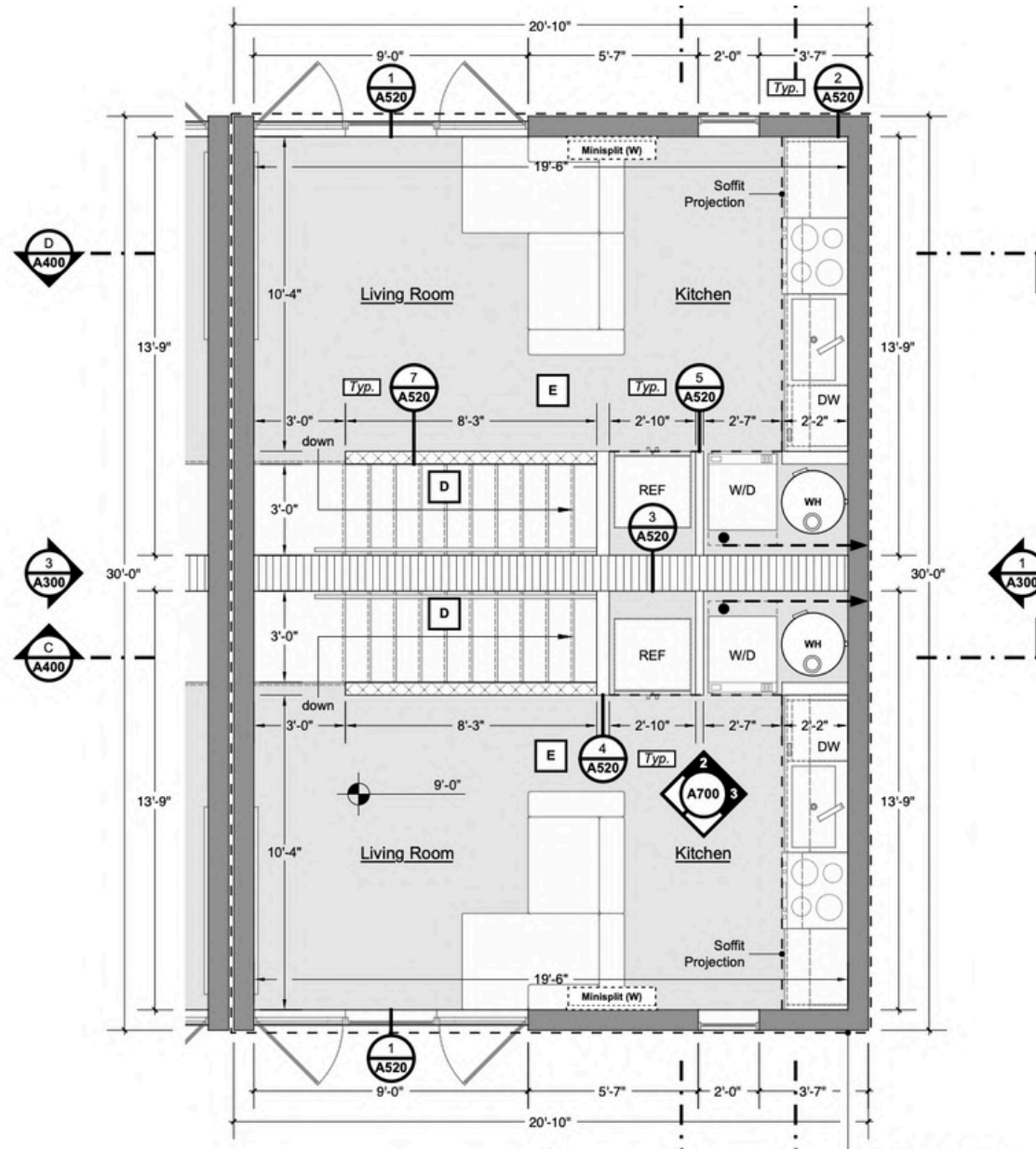
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FLOOR PLANS

2ND FLOOR

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UNIT MIX / RENT ROLL

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UNIT MIX SUMMARY

TYPE	% OF TOTAL	NO. OF UNITS	APPROX. UNIT SQFT
4 Bedroom / 4 Bathroom Units	2.44%	1	~2,000 SQFT
3 Bedroom / 2 Bathroom Units	2.44%	1	~1,000 SQFT
2 Bedroom / 2 Bathroom Units	7.32%	3	~800 SQFT
2 Bedroom / 1 Bathroom Units	4.88%	2	~675 SQFT
1 Bedroom / 1 Bathroom Units (Proposed Plans)	82.93%	34	~633 SQFT
Total / Average	100%	41	690 SQFT

Income	Arizona St	Proforma (Arizona)	Adams Ave	Proforma (Adams)
Rents	\$8,125	\$10,400	\$15,900	\$17,100
Expenses				
Property Tax / Mo	\$3,187	\$3,187	\$4,031	\$4,031
Gas & Electric	Tenant Pays	Tenant Pays	Tenant Pays	Tenant Pays
Water & Sewer	Tenant Pays	Tenant Pays	Tenant Pays	Tenant Pays
Garbage	Tenant Pays	Tenant Pays	Tenant Pays	Tenant Pays
Landscape	\$0	\$0	\$150	\$150
Property Management	\$0	\$0	\$0	\$0

SALES COMPARABLES



1	2330 Grand Ave, San Diego, CA 92109
PRICE	\$16,750,000
CAP RATE	3.55%
TOTAL UNITS	39
PRICE/UNIT	\$561,528
SALE DATE	01/31/2023



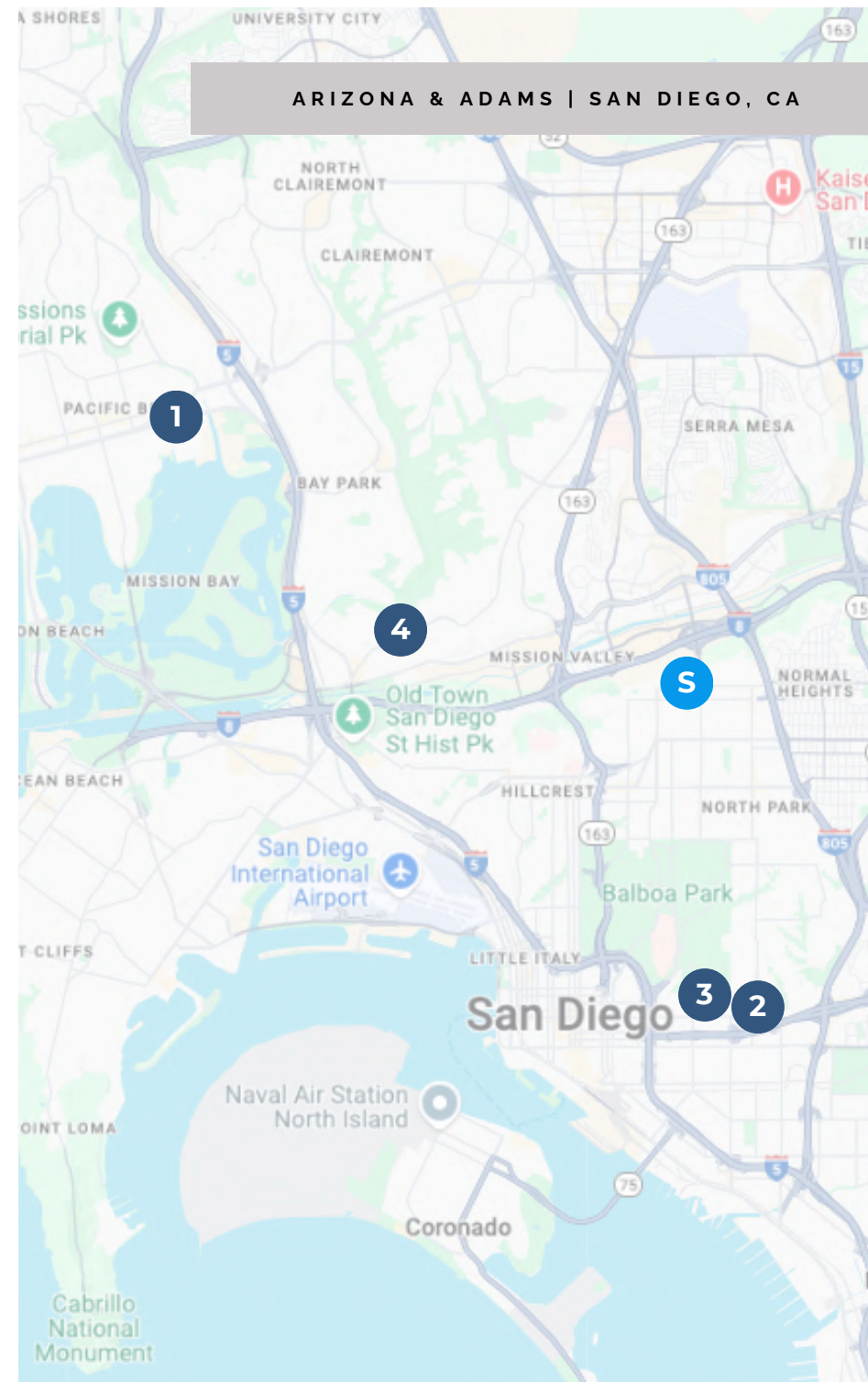
2	2874 B St, San Diego, CA 92102
PRICE	\$10,450,000
CAP RATE	3.32%
TOTAL UNITS	32
PRICE/UNIT	\$343,750
SALE DATE	07/31/2023



3	2828 Broadway, San Diego, CA 92102
PRICE	\$18,500,000
CAP RATE	-
TOTAL UNITS	34
PRICE/UNIT	\$587,500
SALE DATE	ON MARKET



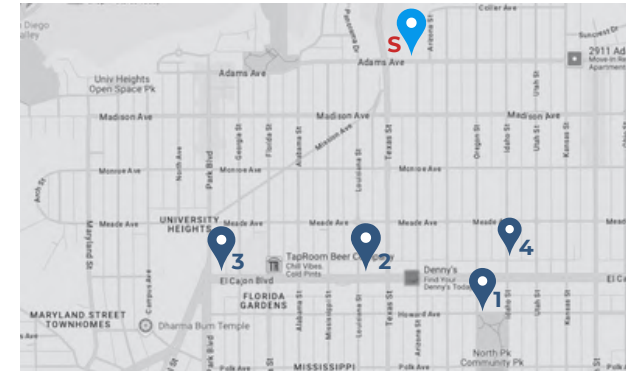
4	5526 Lauretta St, San Diego, CA 92110
PRICE	\$17,327,000
CAP RATE	4.04%
TOTAL UNITS	30
PRICE/UNIT	\$633,116
SALE DATE	05/27/2022



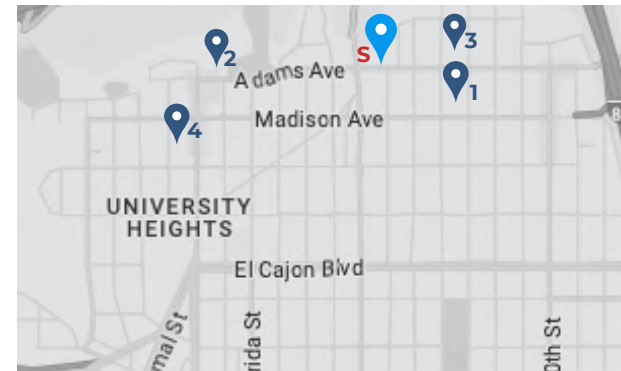
RENT COMPARABLES

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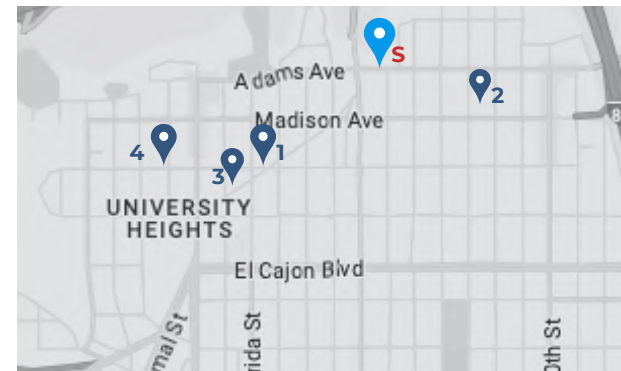
1BD/1BA	Address	Unit SQFT	Rent	\$/SQFT
1	2725 El Cajon Blvd San Diego, CA 92104	680	\$3,050	\$4.49
2	2260 El Cajon Blvd San Diego, CA 92104	617	\$3,125	\$5.06
3	4353 Park Blvd San Diego, CA 92103	580	\$2,850	\$4.91
4	4555 30th St San Diego, CA 92116	583	\$2,950	\$5.06



2BD/1BA	Address	Unit SQFT	Rent	\$/SQFT
1	4652 Idaho St San Diego, CA 92116	700	\$3,250	\$4.64
2	1920 Carmelina Dr San Diego, CA 92116	900	\$3,295	\$3.66
3	4745 Idaho St San Diego, CA 92116	1,000	\$3,500	\$3.50
4	1517 Madison Ave San Diego, CA 92116	750	\$3,000	\$4.00



2BD/2BA	Address	Unit SQFT	Rent	\$/SQFT
1	4576 Mississippi St APT 2 San Diego, CA 92116	996	\$3,750	\$3.77
2	4666 Utah St San Diego, CA 92116	925	\$3,695	\$3.92
3	4460 Georgia St APT 4 San Diego, CA 92116	990	\$3,395	\$3.43
4	1621 Monroe Ave San Diego, CA 92116	1,200	\$3,995	\$3.33



SAN DIEGO

Nestled along California's southern coastline, San Diego is celebrated for its year-round temperate climate, vibrant economy, and coastal lifestyle. As the second-largest city in California, it offers a unique blend of urban energy and laid-back living—making it a top destination for professionals, families, and retirees alike. Strategically located near major employment centers in biotech, defense, healthcare, and technology, San Diego draws a highly skilled workforce seeking both career opportunity and lifestyle quality.

San Diego's demographics reflect a well-educated, upwardly mobile population, with a growing number of residents holding advanced degrees and working in high-income sectors such as life sciences, technology, and real estate. The city's strong job market and proximity to world-renowned institutions like UC San Diego and Scripps Research foster a steady demand for quality housing near employment and transit corridors.

San Diego's top-performing public school districts, including San Dieguito Union and Poway Unified, along with access to prestigious private schools, make it an attractive destination for families prioritizing education. With limited coastal inventory, increasing urban density, and mounting pressure on the rental market, new multifamily developments in well-located neighborhoods are uniquely positioned to meet the demand for modern, efficient housing.



DEMOGRAPHICS



\$104,321
MEDIAN HH INCOME



1,612,475
EMPLOYED POPULATION



\$791,600
MEDIAN PROPERTY VALUE



37 YEARS
MEDIAN AGE



SAN DIEGO MARKET

AT THE CENTER OF A NEW TECH ECOSYSTEM

San Diego has emerged as one of the most dynamic economic markets in the U.S., ranked the #2 most inventive city in the world, and the #3 largest life sciences cluster in the nation. With a \$250 billion regional economy, world-class research institutions, and over \$5.8 billion in venture capital raised in 2024, the region continues to attract top-tier talent and corporate investment.

San Diego's Growth Drivers:

- Defense: \$40.5B output; home to the largest military concentration in the world.
- Life Sciences: Anchored by UCSD, Salk, and Illumina—25M SF of lab space and \$57.4B in economic output.
- Technology: Apple, Qualcomm, and Amazon expanding across the region; surplus of skilled tech labor.
- Tourism & Lifestyle: 35M annual visitors, LEGOLAND, SeaWorld, and top-ranked quality of life keep talent rooted.



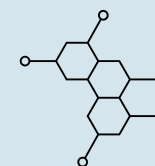
THE 3 MAIN PILLARS OF SAN DIEGO'S ECONOMY



DEFENSE



TECHNOLOGY



LIFE SCIENCE



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