

440 17TH STREET EAST VILLAGE

OPPORTUNITY ZONE
DEVELOPMENT OPPORTUNITY



JOE BRADY

+1 858 677 5359

joe.brady@colliers.com

VICTOR KREBS

+1 858 677 5334

victor.krebs@colliers.com

BILL SHRADER

+1 858 677 5324

bill.shrader@colliers.com



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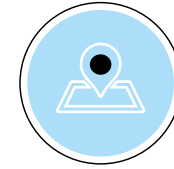
THE INVESTMENT

Colliers International is pleased to present a rare opportunity to acquire 440 17th Street, a two-unit multifamily property located in an opportunity zone in the heart of East Village. 440 17th Street is a prime development opportunity, located in a bursting downtown neighborhood.

The growth of downtown San Diego in the past ten years is consistent with the national trend that emphasizes a return to the 'Urban Core'. Suburban residents are downsizing and moving back to the urban areas, while younger generations are actively seeking urban environments that support their live, work and play lifestyles. The true live/work/play urban lifestyle Downtown San Diego offers is not duplicated anywhere in Southern California.

440 17th Street has the ability to benefit from the exposure Downtown's continued commitment to the redevelopment and revitalization of its urban core, the expansion of the San Diego Convention Center calendar and events, along with the property's proximity to the business core and booming East Village residential development, the property is ideally positioned for income.

INVESTMENT HIGHLIGHTS



OPPORTUNITY ZONE

The program allows investors to utilize incentives including capital gains tax breaks by investing in a designated opportunity zone.



IN THE PATH OF DEVELOPMENT

Located in Downtown's largest neighborhood, East Village will see the greatest growth in coming years. The property is also adjacent to expanding City College and future Makers Quarter developments.



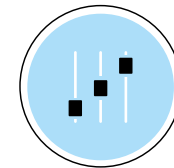
STRONG MARKET IN DEVELOPMENT CYCLE

One of downtown San Diego's burgeoning neighborhoods and now the epicenter of a development trend.



EXISTING INCOME WITH DEVELOPMENT POTENTIAL

Investor can entitle the property while having existing income from the multifamily units.



ATTRACTIVE MARKET FUNDAMENTALS

This property represents the opportunity to design and develop a project that is tailored to today's standards.



ADDRESS	440 17th Street, San Diego, CA 92101
PROPERTY TYPE	Opportunity Zone; Development
EXISTING IMPROVEMENTS	Duplex
PARCEL NUMBER	535-393-10
LOT SIZE	5,000 SF
POTENTIAL UNITS	31 units
YEAR BUILT	1930
ZONING	CCPD-R

PRICE	\$1,295,000
OFFERS	The Seller reserves the right to sell the property at anytime during the marketing period without prior notice.
DISCLAIMER	The property will be sold on an "as-is" basis. It is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase.

DEVELOPMENT SUMMARY

BUILDING AREA

LEASEABLE AREA			
Residential NRSF			10,265 SF
Subtotal Leaseable			10,256 SF
Other Habitable Area			
Lobby			170 SF
Subtotal Other Habitable			170 SF
UTILITY			
Fire Riser RM			25 SF
Trash (Residential)			150 SF
Storage			316 SF
Elevator Equipment			50 SF
Electrical Room			196 SF
Amenities			437 SF
Boiler Room			180 SF
Subtotal Utility			1,354 SF
CIRCULATION			
Level 2-5 Corridors	443 SF/FLR	x4	1,772 SF
Elevator	90 SF/FLR	x5	450 SF
Stair 1	243 SF/FLR	x5	1,315 SF
Stair 2	200 SF/FLR	x6	1,200 SF
Subtotal Circulation			4,737 SF
PARKING			
Ground Level	8 cars		4,220 SF
TOTAL GROSS FLOOR AREA (GFA)			20,737 SF
PROPOSED F.A.R.			4.35

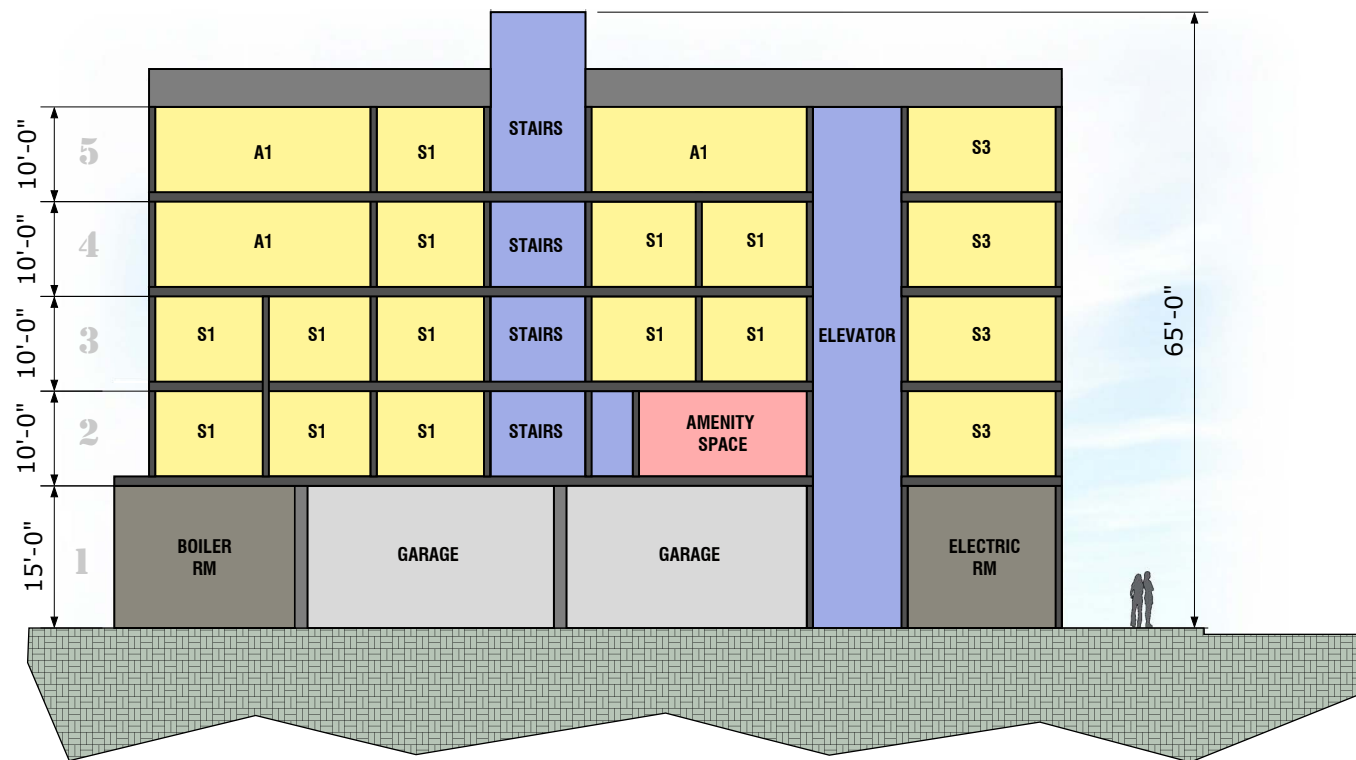
PARKING (MINIMUM REQUIREMENTS)

	Quantity	Cars		Motorcycles		Bikes	
		Ratio	#	Ratio	#	Ratio	#
Studio	28 DU	0.5	14				
1 BD	3 DU	0.5	1.5				
Sub-Total	31 DU		15.5	1:20	1.55	1:5	6.2
50% Reduction to Lots < 5,000 SF			7.8				
TOTAL REQUIRED	8				1.55		6.2
TOTAL PROPOSED			8		2		6

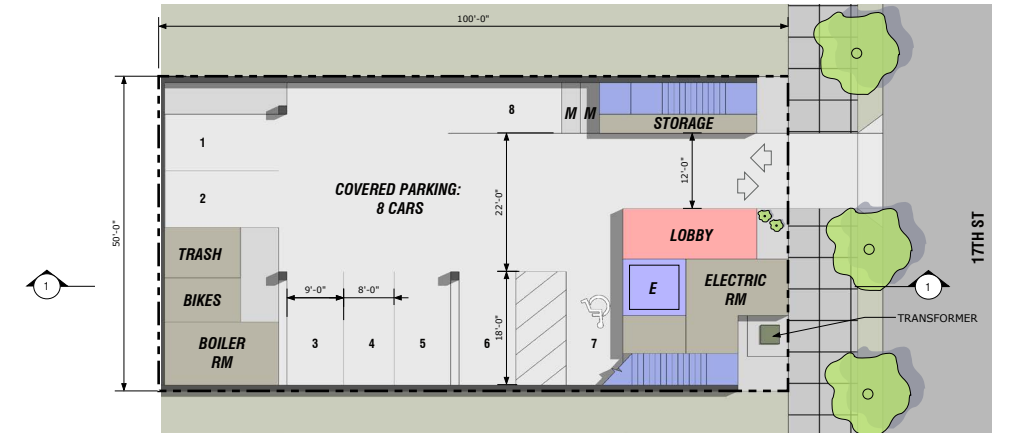
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CONCEPTUAL PLAN

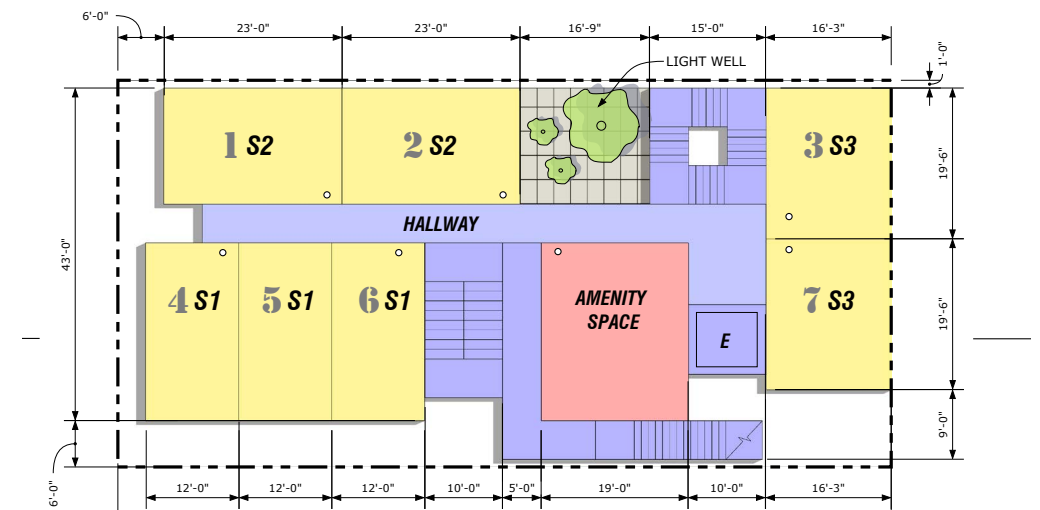
DESCRIPTION	TYPE	# OF UNITS	SIZE	TOTAL
Studio	S1	12	276 SF	3,312 SF
Studio	S2	8	345 SF	2,760 SF
Studio	S3	8	316 SF	2,528 SF
1BD	A1	3	552 SF	1,656 SF
TOTAL		31		10,256 SF



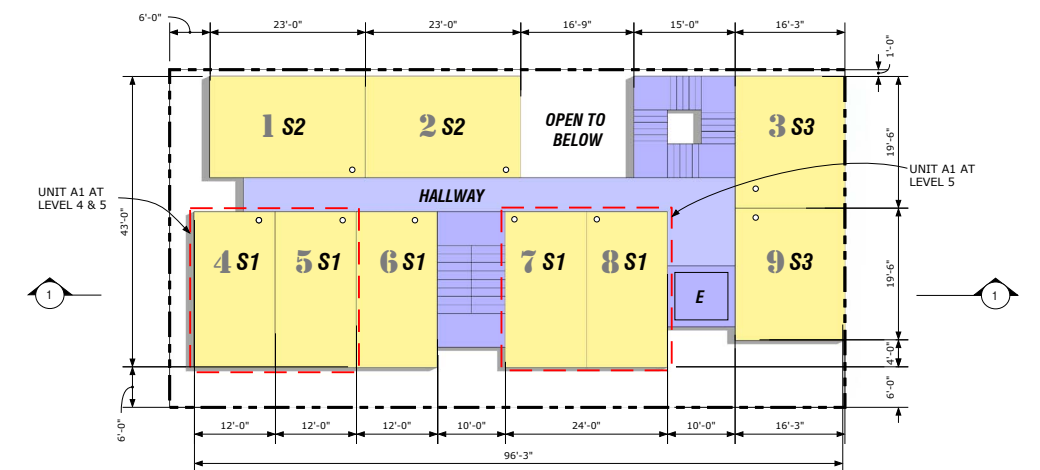
GROUND FLOOR LEVEL 1



LEVEL 2



LEVELS 3-5



04

IN THE PATH OF DEVELOPMENT



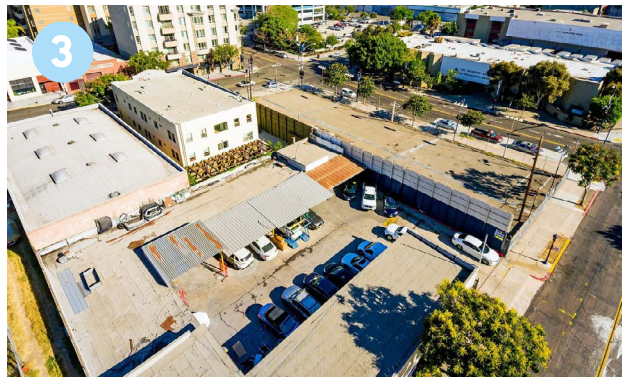
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SALE COMPARABLES



1646 J STREET

\$1,242,500
4,305 SF Land
\$289 psf
12/31/18
MultiFamily



1035 13TH STREET

\$4,500,000
10,890 SF Land
\$418 psf
07/16/18
Proposed: MultiFamily



1460-90 ISLAND AVE

\$7,025,000
27,878 SF Land
\$252 psf
09/19/18
Proposed: MultiFamily



301 16TH STREET

\$1,350,000
4,284 SF Land
\$315 psf
05/29/18
Proposed: MultiFamily



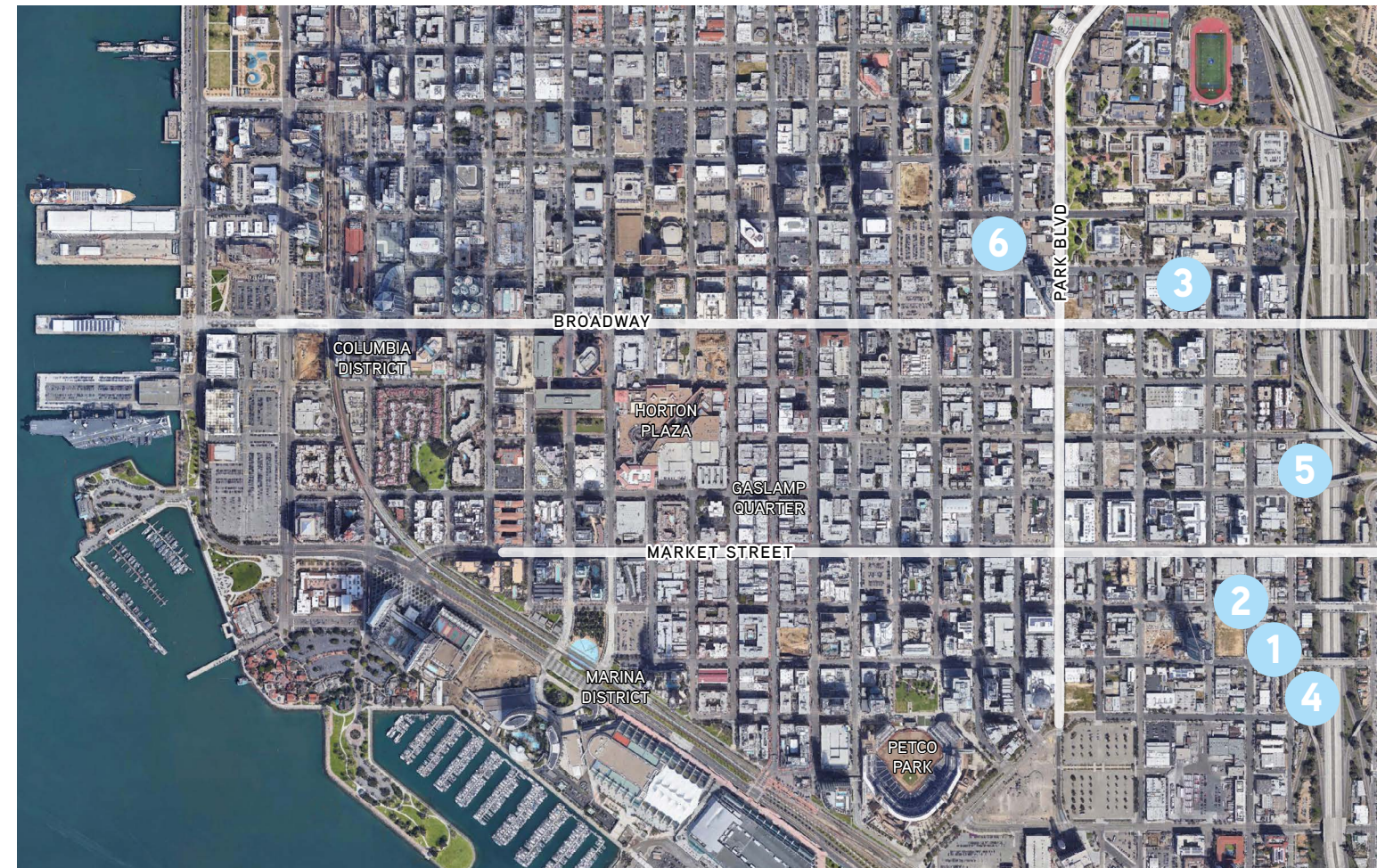
707-23 17TH STREET

\$3,400,000
11,326 SF Land
\$300 psf
01/04/18
Proposed: MultiFamily



1144 11TH AVENUE

\$11,125,000
24,826 SF Land
\$445 psf
06/30/17
Proposed: MultiFamily



06

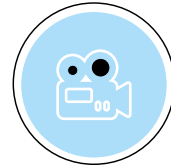
THE NEIGHBORHOOD



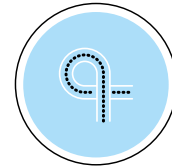
2,393
Residential Units
Under Construction



1.6 million
SF Office
Space



3
Major Entertainment
Venues



3
Blocks to Freeways
I-5 & Hwy 163

More than 700 businesses are located in the thriving enclave of East Village with a dedicated business association (EVA) to promote neighborhood businesses and establish the community as San Diego's livable urban village. EVA Vision Statement: East Village will be recognized as San Diego's vibrant, diverse, urban community where residents and the entrepreneurial spirit thrive a distinct mix of arts, culture, education, and entertainment. East Village Developers have committed \$500K over next two years to provide additional resources to enhance the neighborhood. *click for link

EAST VILLAGE INNOVATORS



MAKERS QUARTER



THE PLAN

404 17th Street is located within a few blocks to the master planned **Makers Quarter**, downtown San Diego's biggest master planned community. The community's goal is to be the employment hub for the region and attract well capitalized tech firms. The mixed-use project will also encompass residential, parks and education. This also represents a major shift in the East Village neighborhood which up to this point has experienced the biggest growth adjacent to the Petco Park.





AT A GLANCE

503,807

Population (5 mi from site)

\$74k

Avg Household Income



3,606

Downtown Units Under Construction

07

DOWNTOWN SAN DIEGO

The heartbeat of every city lives in its downtown, and San Diego is no exception. Located only minutes from the airport, San Diego's thriving urban center offers an abundance of options for accommodations, activities, dining and cultural attractions, all easily accessible by foot, bike, car or public transportation.

Where modern architecture and Victorian-Age buildings stand side-by-side, you'll discover eclectic galleries, chic boutiques, trendy nightclubs, rooftop bars, gastropubs, craft beer hangouts and fine dining restaurants lining the streets.

76%

Renters in Downtown

89

Walk Score Very Walkable



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JOE BRADY

+1 858 677 5359
joe.brady@colliers.com
Lic. No. 01908072

VICTOR KREBS

+1 858 677 5334
victor.krebs@colliers.com
Lic. No. 01114335

BILL SHRADER

+1 858 677 5324
bill.shrader@colliers.com
Lic. No. 01033317

4350 La Jolla Village Dr., Ste. 500
San Diego, CA 92122
colliers.com/sandiego

