LANDMARK
MULTIFAMILY & DEVELOPMENT

QUALIFIED
OPPORTUNITY ZONE 2.0
TRACT 29.04 · EFFECTIVE JAN 1, 2027



OFFERING MEMORANDUM

4831-4847 ART STREET

SAN DIEGO, CA 92115 · **±30,000 SF LOT** · **RM-4-10** · INFILL DEVELOPMENT

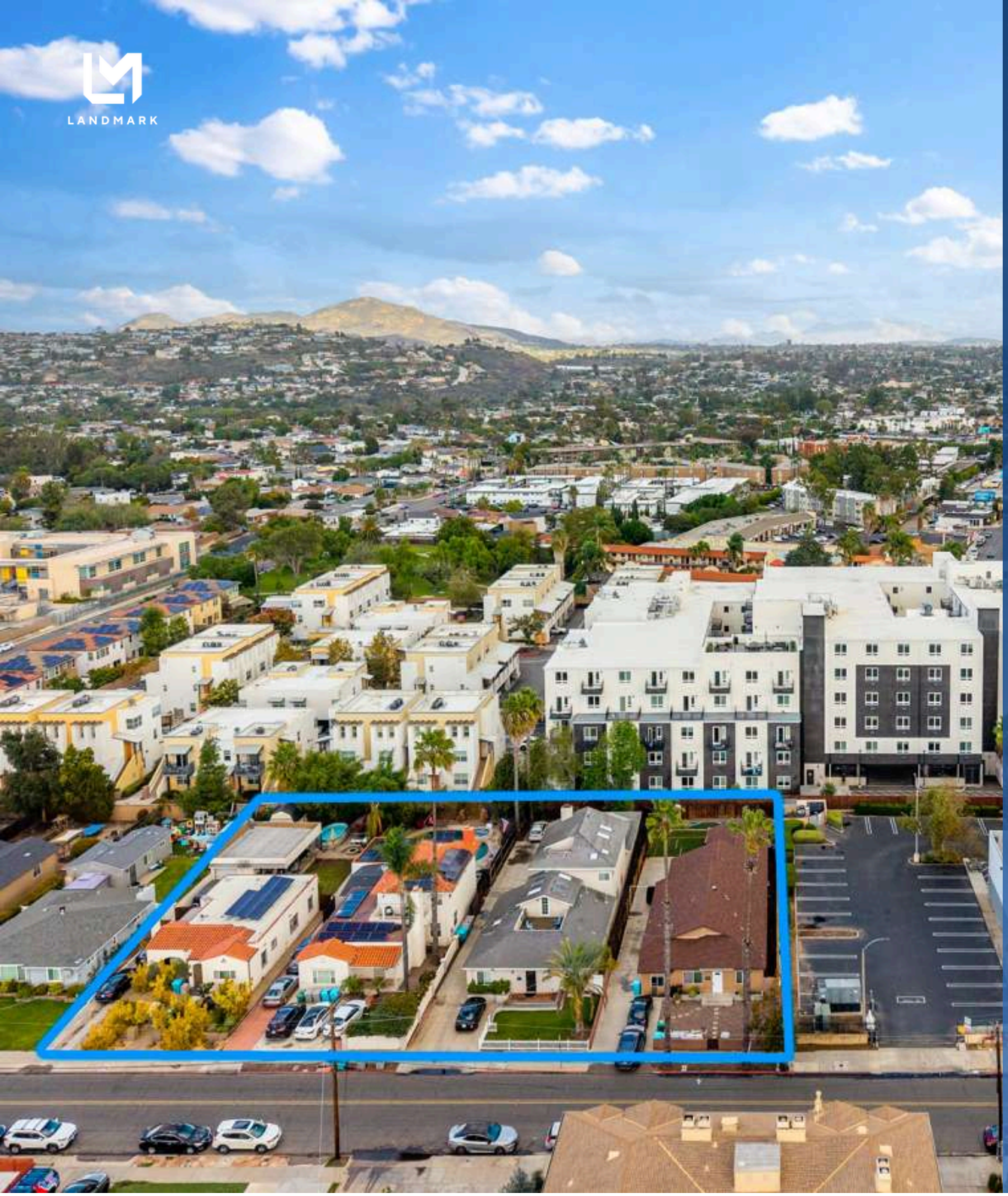


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EXECUTIVE SUMMARY

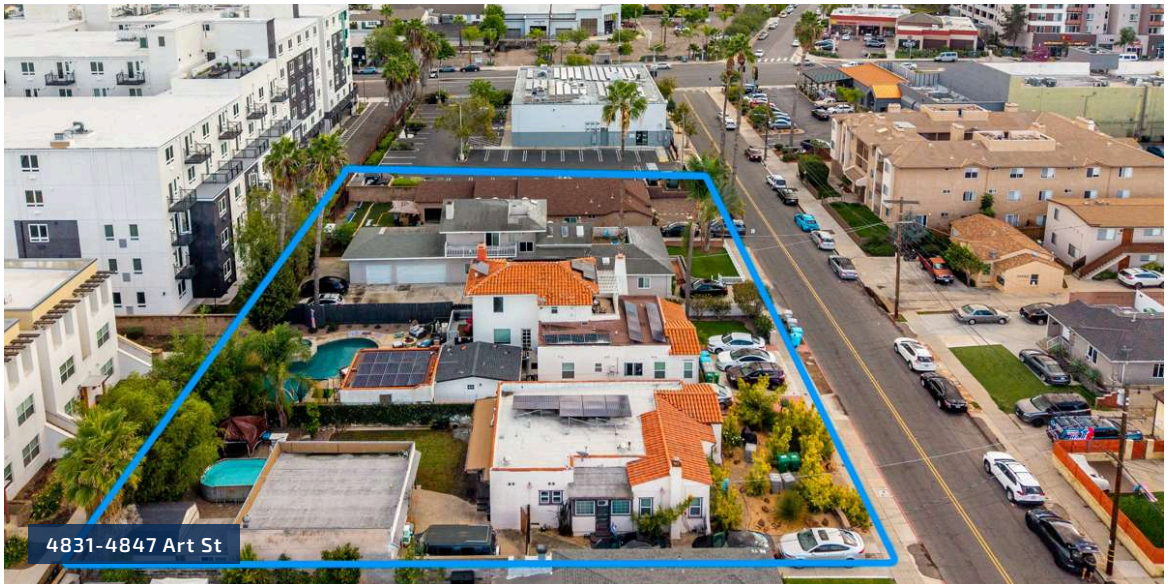
THE OFFERING

Landmark is pleased to present a **±30,000 SF infill development site**: four contiguous parcels at 4831-4847 Art Street, just off El Cajon Boulevard near SDSU.

The site is zoned **RM-4-10** under the 2025 College Area Community Plan Update, inside a Transit Priority Area with Complete Communities Tier 3 (6.5 FAR).

All four homes are leased through July 2027 at $27,700 per month.

Buyer to independently verify all information.

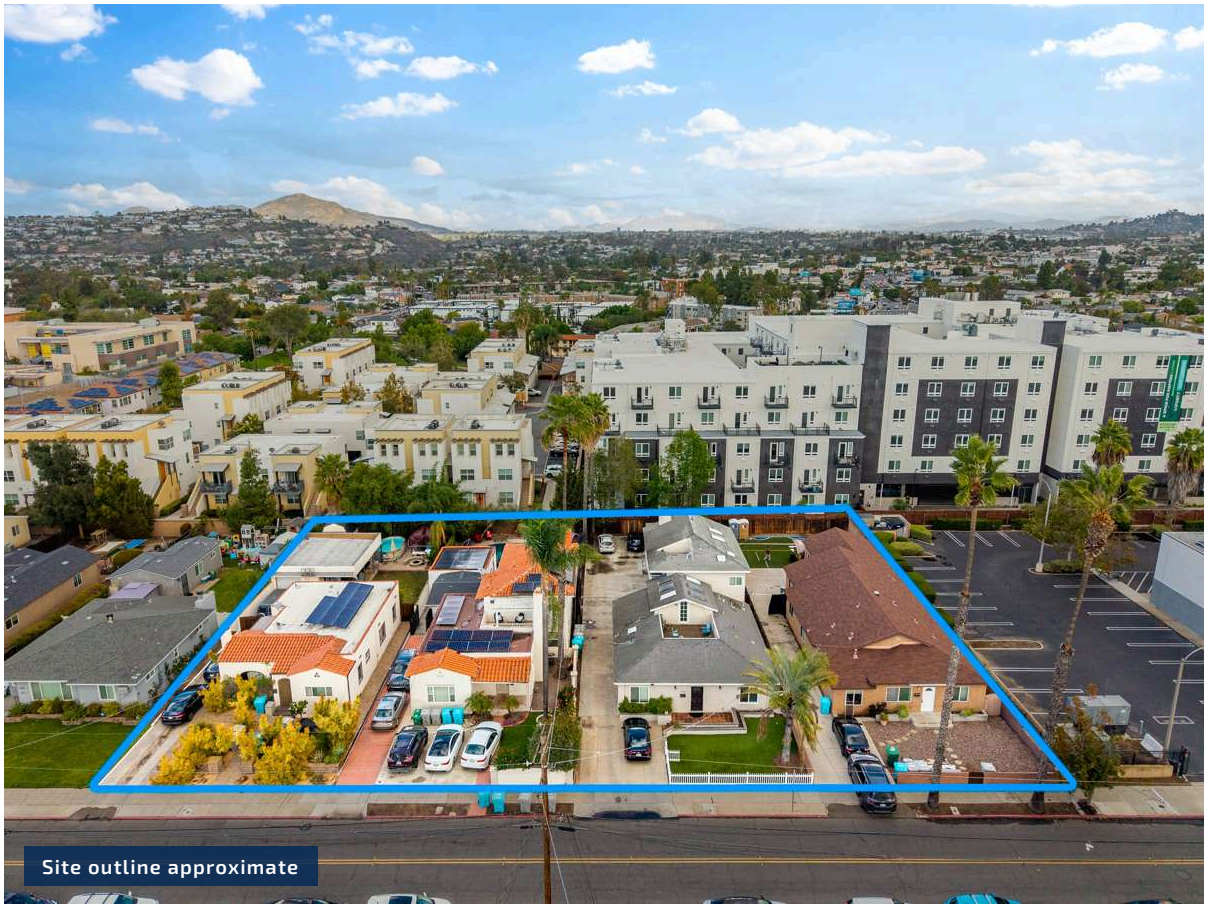


PROPERTY OVERVIEW

Offering Price	$7,500,000
Lot Size	±30,000 SF · 0.69 AC
Parcels	4 × 7,500 SF
Zoning	RM-4-10
Base Density	±75 Units
With 50% Bonus	±112 Units
CCHS FAR	6.5 (Tier 3)
Opportunity Zone	OZ 2.0 · Tract 29.04
In-Place Rent	$27,700 / Mo
Price / Land SF	$250

THE OFFERING · FOUR PARCELS · ONE SALE

Sale Terms



OFFERING TERMS	
Price	**$7,500,000**
Sold as	4 parcels, 1 sale
Lot size	±30,000 SF
APNs	467-453-05 to -08
Zoning	RM-4-10
Leases	Through Jul 2027
Rent	$27,700 / mo
Entitlements	None
OZ 2.0	Tract 29.04

$7,500,000
OFFERING PRICE

$250
PER LAND SF

±30,000 SF
LOT SIZE · SURVEY

$332,400
ANNUAL RENT IN PLACE

Buyer to independently verify all information.

CENSUS TRACT 29.04 · EFFECTIVE JANUARY 1, 2027

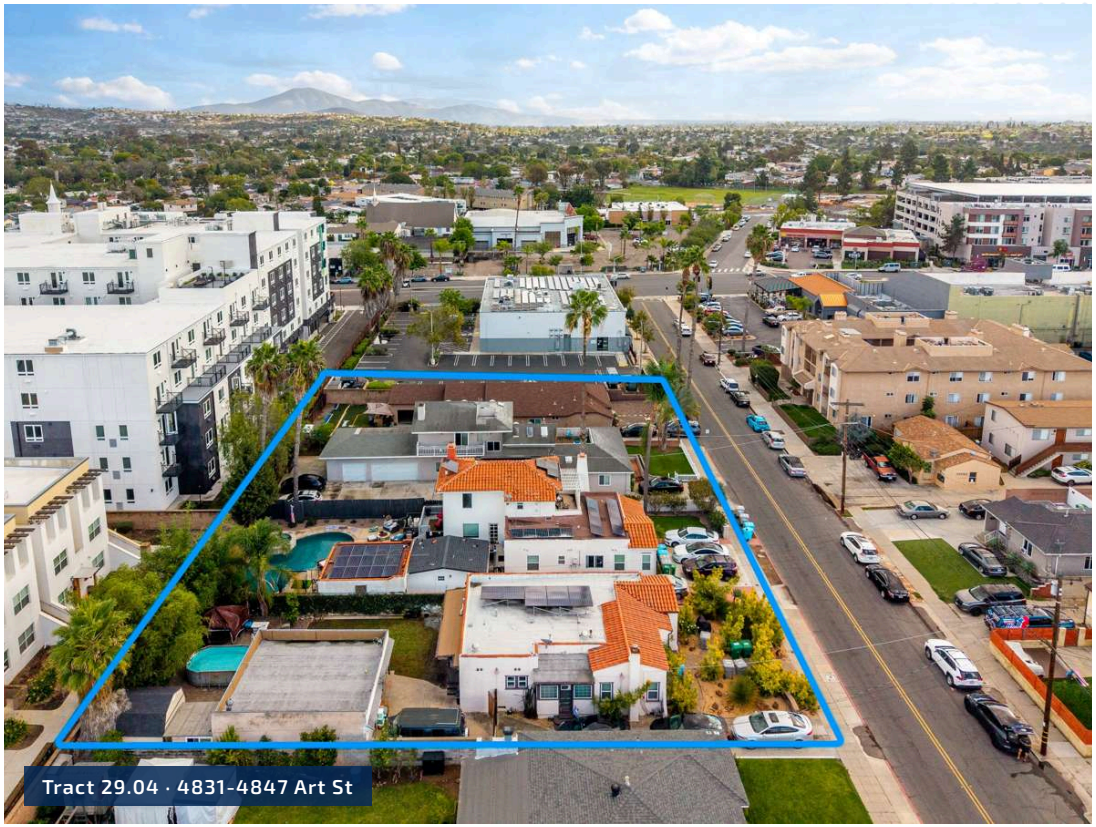
Opportunity Zone 2.0

THREE FEDERAL BENEFITS

1. **Five-year deferral** of tax on the capital gain invested.
2. **10% basis step-up** on the deferred gain after five years.
3. **Tax-free appreciation** after a ten-year hold.

BUILT FOR OZ CAPITAL

A Qualified Opportunity Fund can buy the site, collect rent on the homes during design and permitting, then build new.



Tract 29.04
OZ 2.0 DESIGNATED TRACT

Jan 1, 2027
DESIGNATION EFFECTIVE

5 Years
CAPITAL GAINS DEFERRAL

10%
BASIS STEP-UP

Tract designation does not establish project or investor qualification; confirm with tax counsel. California has not conformed to federal OZ treatment. Sources: CA Department of Finance OZ 2.0 tract list; 26 USC 1400Z-2.

Investment Highlights

01 ±30,000 SF Infill Site

Four contiguous 50' × 150' lots with ±200' of Art Street frontage.

02 RM-4-10 Zoning

1 unit per 400 SF: ±75 units at base density, ±112 with a 50% bonus, or up to 6.5 FAR under Complete Communities.

03 Walk to Everything

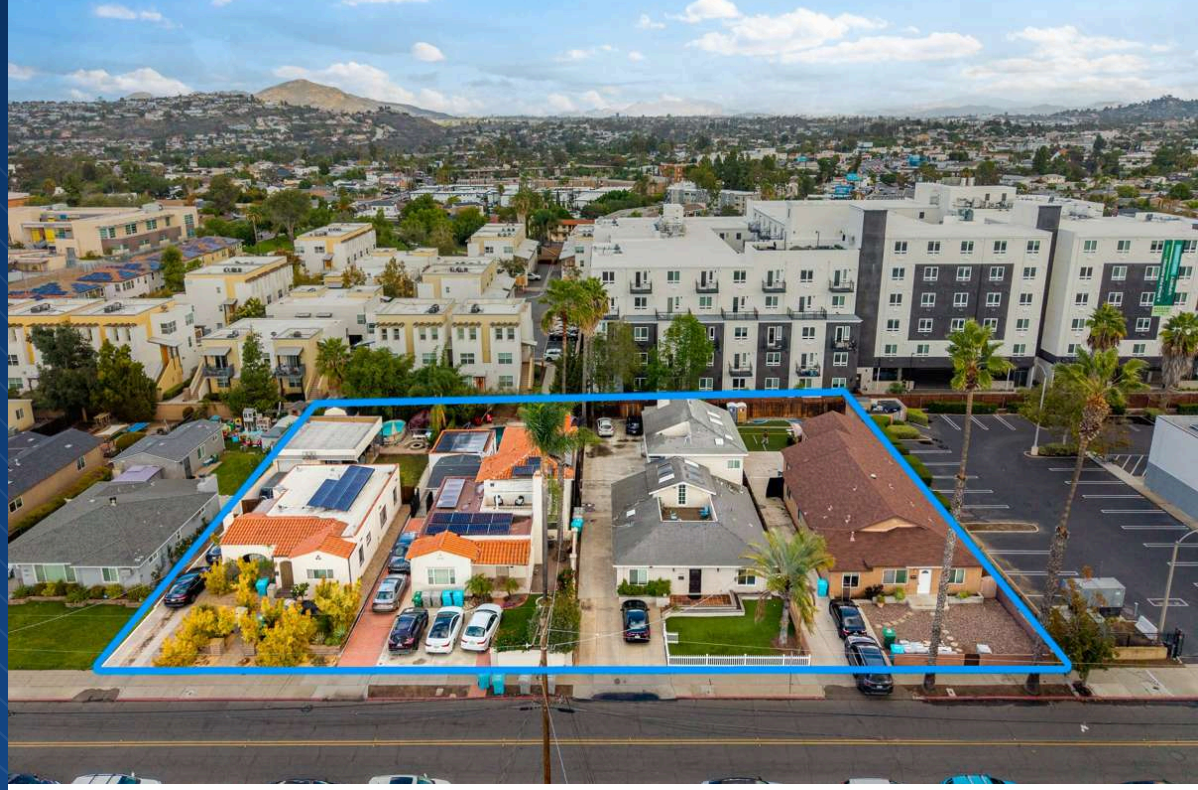
15+ restaurants, bars and grocers within half a mile, with a proposed In-N-Out across El Cajon Blvd.

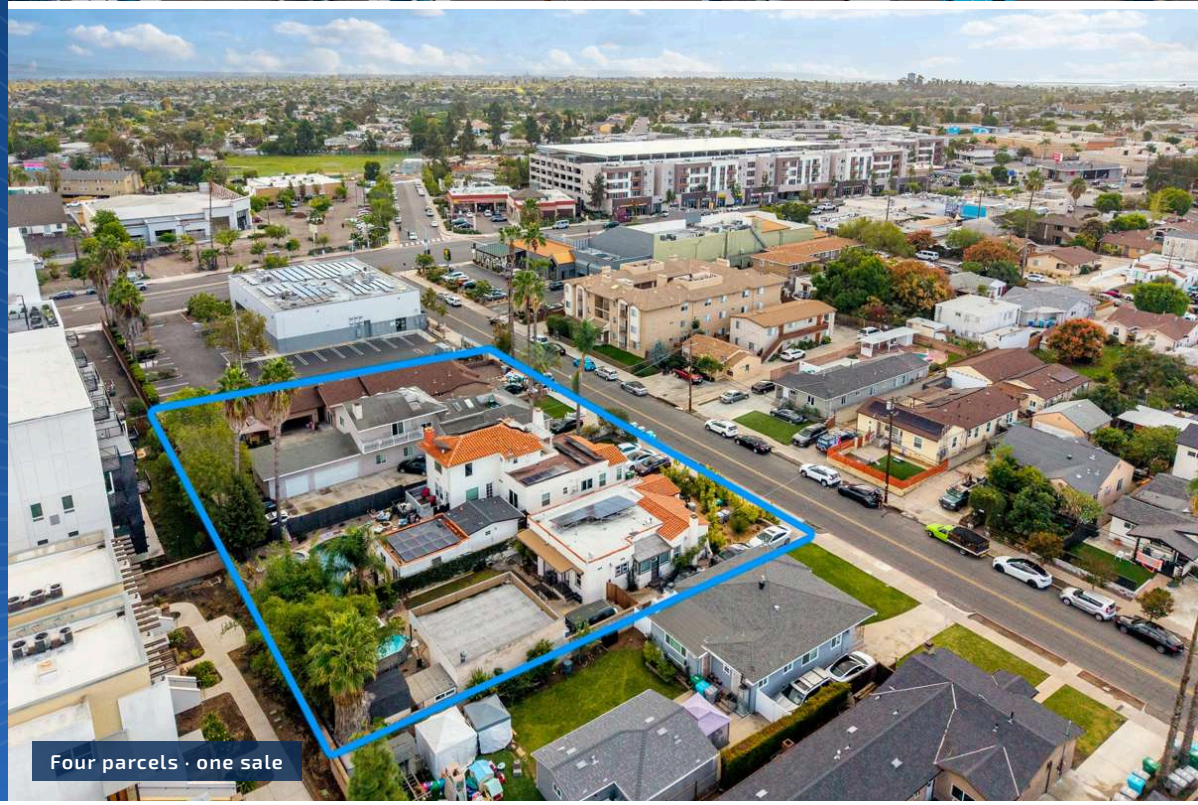
04 Student Demand Next Door

64 Forty and The Rive (1,379 beds) are within 750 feet of the site.

05 Opportunity Zone 2.0

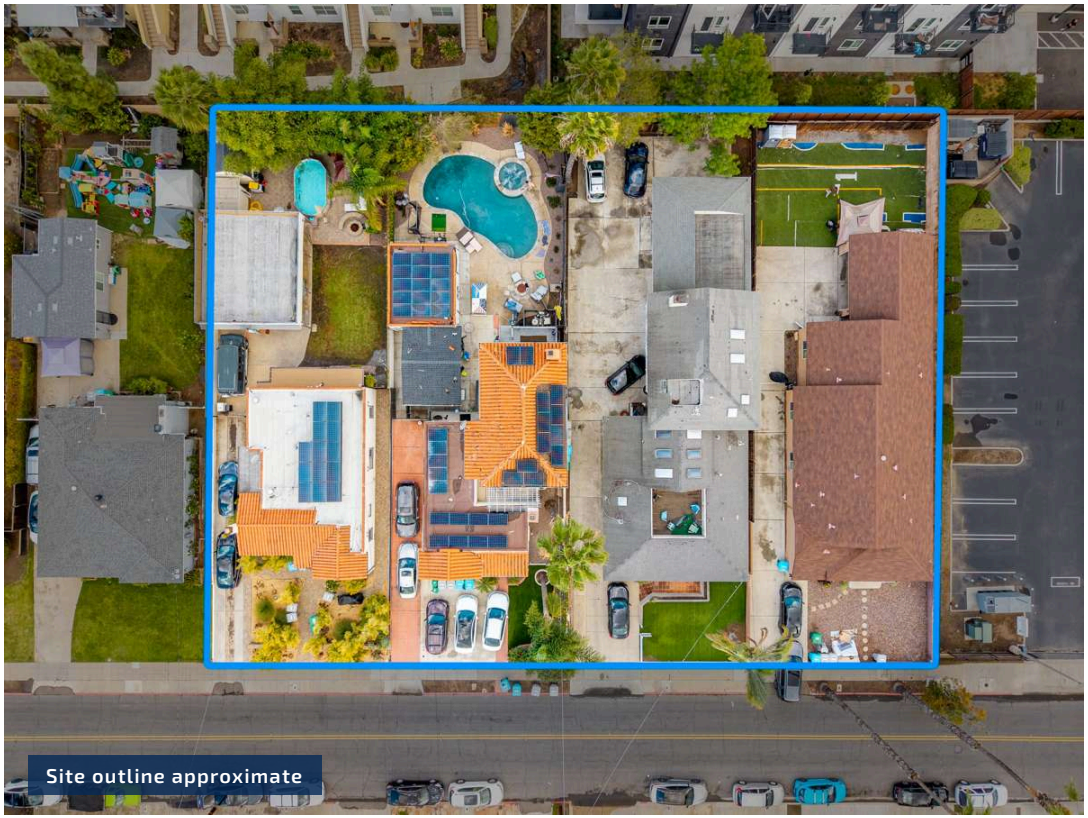
Tract 29.04 becomes a Qualified Opportunity Zone on January 1, 2027.





THE SITE · FOUR PARCELS · ONE CONTIGUOUS SITE

Parcels & Site Plan



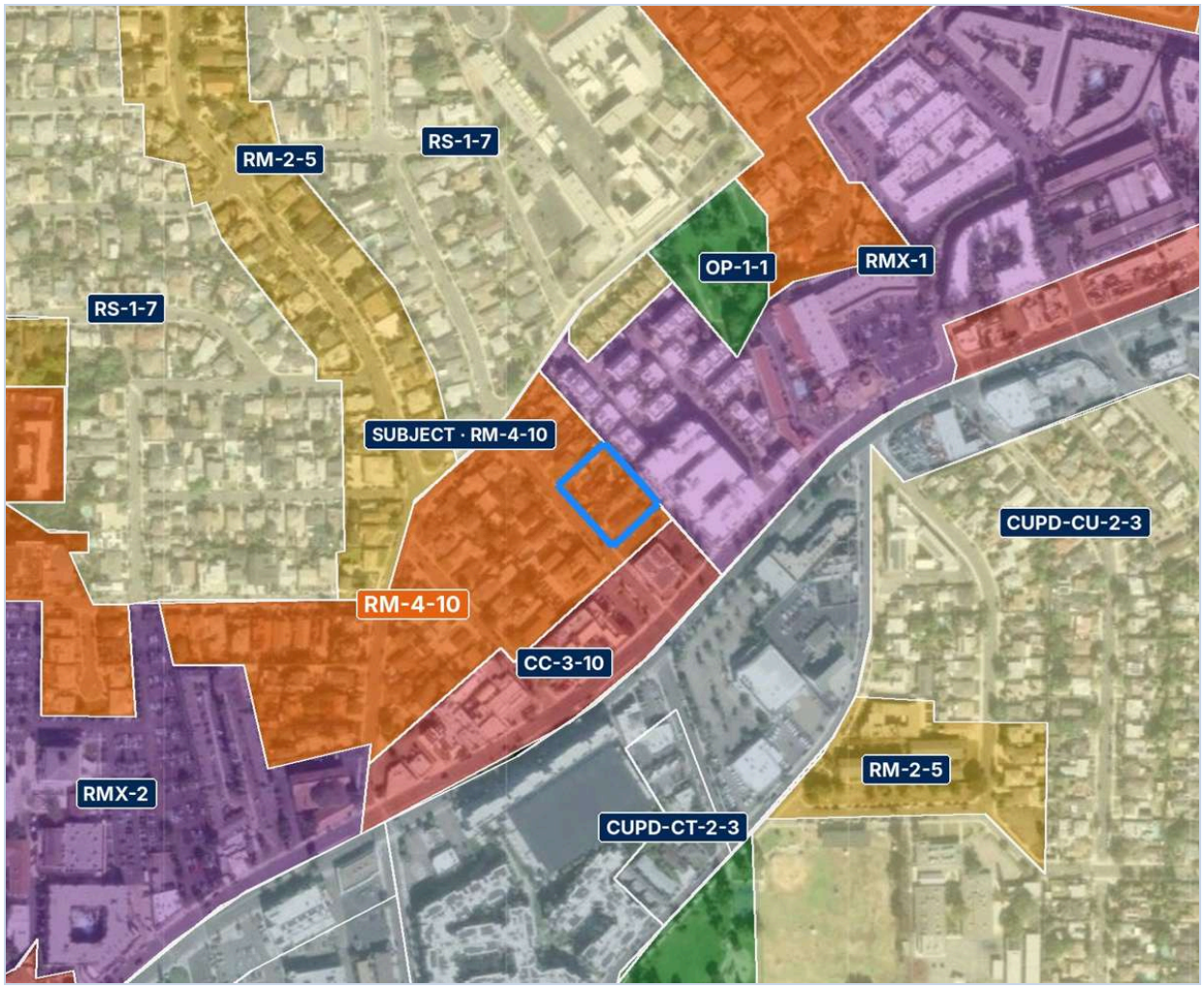
AT A GLANCE

Lot size	**±30,000 SF · 0.69 AC**
Dimensions	**±200' × 150'**
Parcels	**4 × 7,500 SF**
Zoning	**RM-4-10**
Overlay	**Transit Priority Area**
Opportunity Zone	**OZ 2.0 · 29.04**

ADDRESS	APN	LOT SIZE	MONTHLY RENT
4831 Art St	467-453-08	7,500 SF	$7,200
4837 Art St	467-453-07	7,500 SF	$7,900
4841 Art St	467-453-06	7,500 SF	$7,000
4847 Art St	467-453-05	7,500 SF	$5,600
Total	**4 contiguous parcels**	**±30,000 SF**	**$27,700**

Lot sizes per survey. Buyer to verify.

Zoning Map



SUBJECT ZONING

RM-4-10

1 DU / 400 SF of lot area

REZONED IN 2026

The City adopted the College Area Community Plan Update on December 16, 2025. The new zoning took effect February 20, 2026 (Ordinance O-22045).

- RM-4-10
- RMX Mixed-Use
- RS Single-Family
- CC-3-10 Commercial
- RM-2-5
- OP Open Space

RM-4-10
BASE ZONE

TPA
TRANSIT PRIORITY AREA

6.5 FAR
COMPLETE COMMUNITIES TIER 3

0
RESIDENTIAL PARKING MINIMUM

Zoning per City of San Diego Official Zoning Map (DSD GIS), November 2026. Buyer to verify with the City.

THE SITE · RM-4-10 · INFILL

Development Capacity

PATHWAY	BASIS	CAPACITY	LAND COST
Base zoning · RM-4-10	30,000 SF ÷ 400 SF	**±75 units**	$100,000 / unit
State Density Bonus	Up to 50% with affordable units	**±112 units**	$66,964 / unit
Complete Communities	6.5 FAR × 30,000 SF; no unit cap	**±195,000 SF**	$38 / buildable SF

OVERLAY	WHAT IT MEANS
Transit Priority Area	No parking minimum
Complete Communities	Up to 6.5 FAR
Mobility Zone 2	Mobility Choices applies
Parking Impact · Campus	Campus parking rules
Community Enhancement	Area A



±75
UNITS · BASE DENSITY

±112
UNITS · 50% BONUS

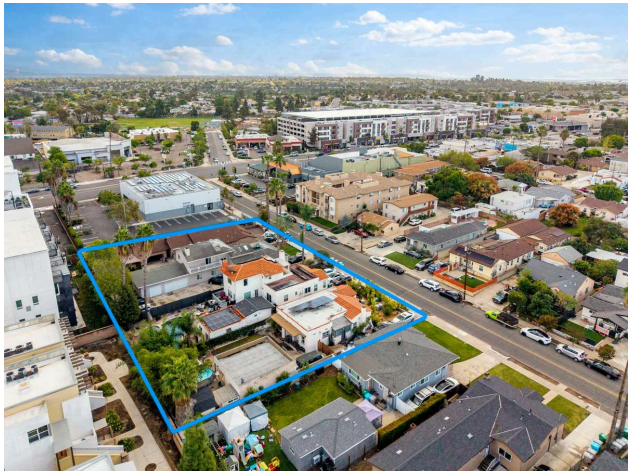
6.5 FAR
COMPLETE COMMUNITIES

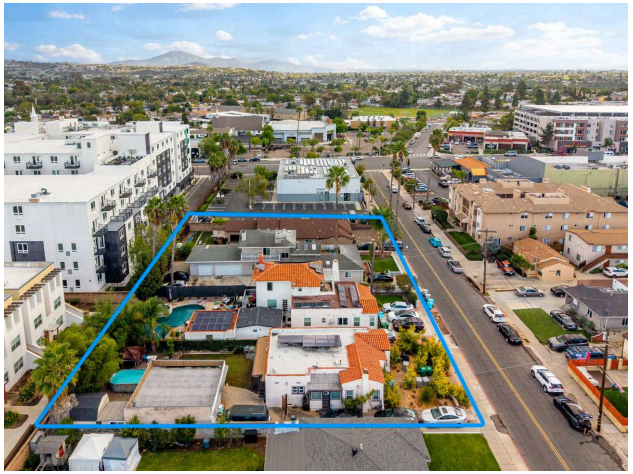
±195,000
BUILDABLE SF AT 6.5 FAR

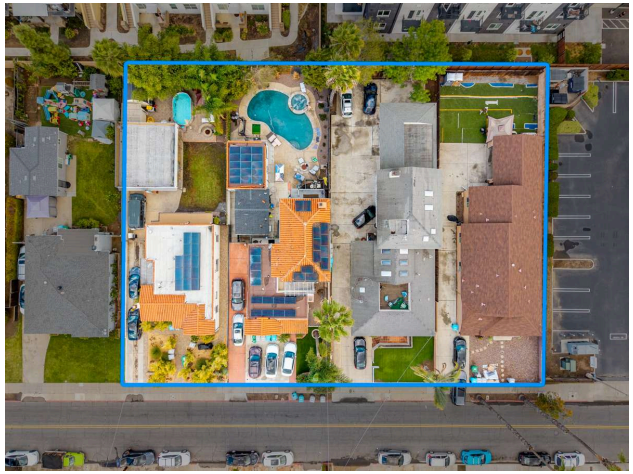
Illustrative only. Density bonus, Complete Communities eligibility, affordability and overlays depend on the final project; confirm with the City of San Diego. No entitlements are in place.

In-Place Income

PROPERTY	LEASE TERM	MONTHLY	ANNUAL
4831 Art St	Jul 29, 2026 – Jul 12, 2027	$7,200	$86,400
4837 Art St	Jul 23, 2026 – Jul 22, 2027	$7,900	$94,800
4841 Art St	Aug 11, 2026 – Jul 4, 2027	$7,000	$84,000
4847 Art St	Extension through Jul 18, 2027	$5,600	$67,200
Total	**4 leases**	**$27,700**	**$332,400**







$27,700
MONTHLY RENT

$332,400
ANNUAL RENT

4 of 4
HOMES LEASED

Jul 2027
ALL LEASES THROUGH

Per the 2026/27 leases and the 4847 Art St extension. Gross rent only. Buyer to verify.

CONCEPTUAL BUILD-OUT · JWDA OPTION 2 · FEB 2023

Development Vision


Art Street frontage concept


Courtyard concept


Lobby concept

180
UNITS

296
BEDROOMS

8
STORIES

50
PARKING SPACES

±177K
GROSS SF

JWDA yield study (Option 2, February 2023), included for reference. Not an approved or permitted plan. Renderings are conceptual.

FINANCIALS · OFFERING PRICE $7,500,000

Pricing & Land Basis

PRICING METRIC	AMOUNT
Offering price	**$7,500,000**
Lot size (survey)	±30,000 SF
Price per land SF	$250
Per unit · base (±75)	$100,000
Per unit · 50% bonus (±112)	$66,964
Per unit · JWDA study (180)	$41,667
Per buildable SF · 6.5 FAR	$38
In-place rent	**$332,400 / yr**



$7,500,000
OFFERING PRICE

$250
PER LAND SF

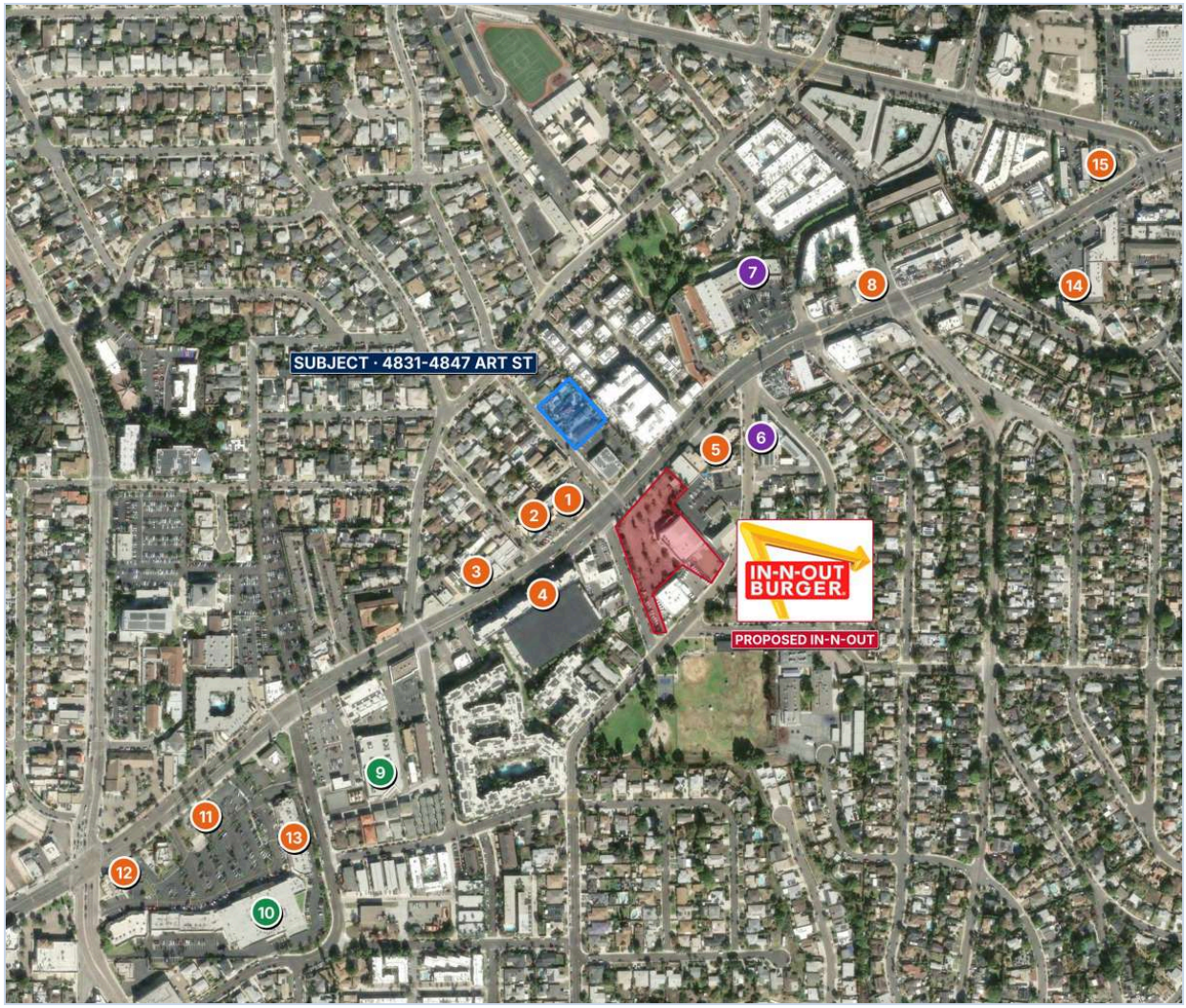
$100,000
PER UNIT · BASE

$66,964
PER UNIT · 50% BONUS

Illustrative only. Unit counts are not entitled. Buyer to verify all figures.

LOCATION · EL CAJON BLVD CORRIDOR

Restaurants, Bars & Retail



Proposed In-N-Out
6405 El Cajon Blvd, across the street

● Restaurant ● Bar ● Grocery

BUSINESS		FROM SITE
1	Cheba Hut	310 ft
2	Rise Southern Biscuits	393 ft
3	El Cajon Blvd Eateries (8+)	670 ft
4	Pokedon / L&L Hawaiian	664 ft
5	Abraj Mediterranean	540 ft
6	Dirty Birds Bar & Grill	577 ft
7	R&R Hookah Lounge	838 ft
8	Corbin's Q	1,194 ft
9	Smart & Final	0.3 mi
10	Vons & Starbucks	0.4 mi
11	Burger King	0.4 mi
12	Chipotle	0.4 mi
13	Tandoori Vibes	0.3 mi
14	Ben & Esther's Deli	0.4 mi
15	Milo's Pizza	0.4 mi

15+
RESTAURANTS, BARS & GROCERS

310 ft
TO NEAREST RESTAURANT

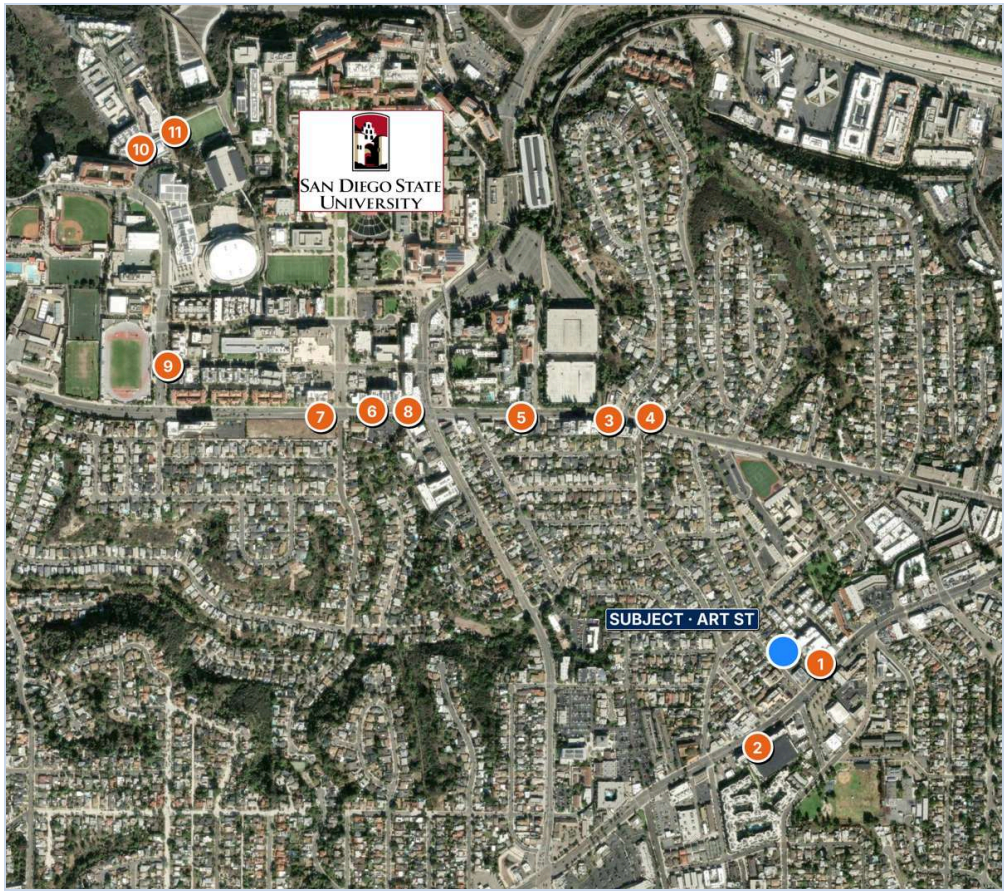
½ MI
ALL 15 WITHIN

In-N-Out
PROPOSED ACROSS THE STREET

Distances straight-line, approximate. In-N-Out proposed, not yet approved. Buyer to verify.

DEMAND · STUDENT HOUSING NEAR THE SITE

Nearby Student Housing



PROPERTY	BEDS	BUILT	FROM SITE
1 64 Forty	324 units	2025	286 ft
2 The Rive (fmr. BLVD63)	1,379	2014	729 ft
3 Zuma	88	Existing	0.4 mi
4 6nineteen	243	Existing	0.4 mi
5 Stateside	131	2023	0.5 mi
6 Topaz Apartments	169	2023	0.7 mi
7 Accolade Campanile	605	U/C 2028	0.7 mi
8 Viva 5750	133	2021	0.7 mi
9 Victory on Paseo	119	2025	1.0 mi
10 Huaxyacac Hall	400	2020	1.1 mi
11 College View	301	2024	1.2 mi

286 ft
TO 64 FORTY

1,379
BEDS AT THE RIVE

11
PROPERTIES WITHIN 1.2 MI

±1 MI
TO SDSU CAMPUS

Bed and unit counts from published marketing and news sources; 64 Forty shown in units. Distances straight-line. Buyer to verify.

LANDMARK
MULTIFAMILY & DEVELOPMENT

4831-4847 ART STREET SAN DIEGO, CA 92115

OPPORTUNITY ZONE 2.0 · TRACT 29.04



EXCLUSIVELY LISTED BY

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