

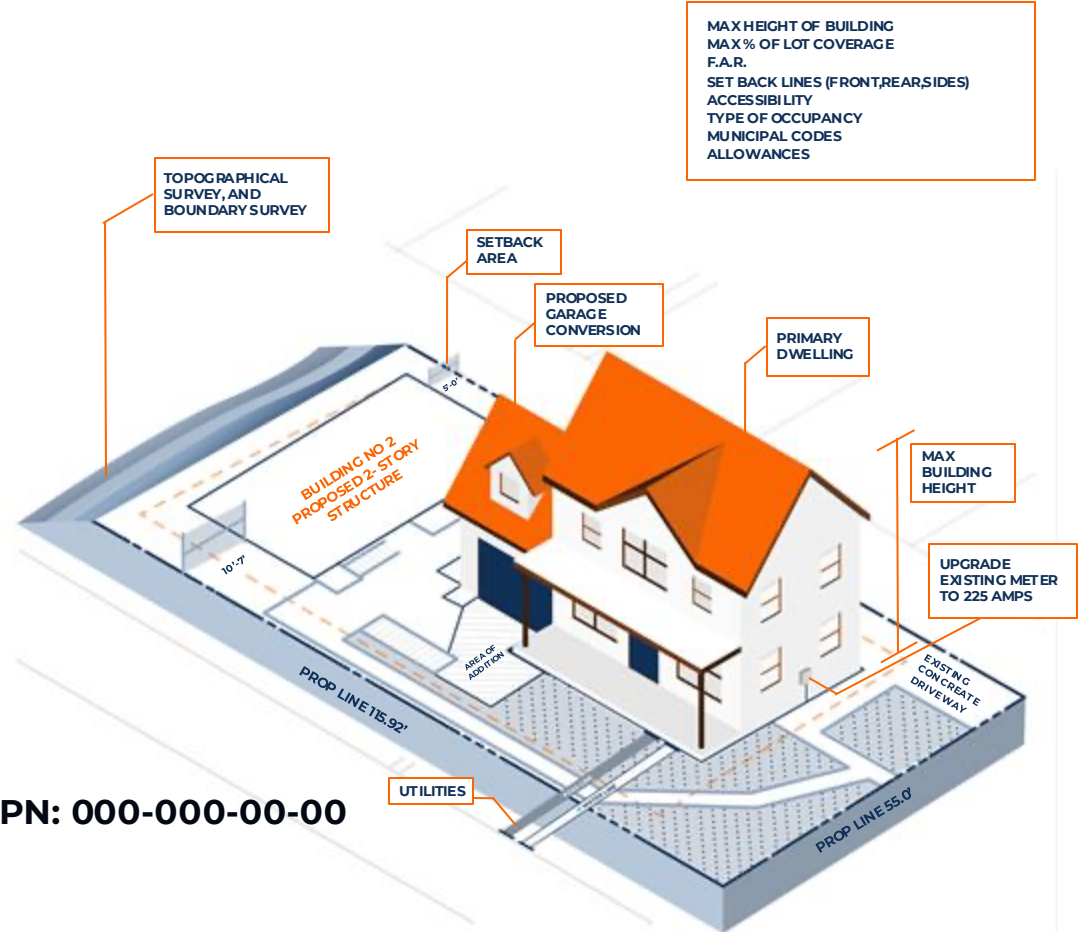


Feasibility Study

Prepared for: **Twana Rasouli**

123 Geek Blvd, San Diego, CA 92123 | APN: 000-000-00-00

Garage Conversion to (1) ~400sf 1/1 ADU



Sitemap

Scope of Work:

- **Garage Conversion to (1) ~400sf 1/1 Loft ADU**

(1 unit; 400 sf Total Habitable Space Added)

Build Area Notes (Per ADU):

1. Existing Dwelling Unit
2. Proposed Garage to ADU Conversion

See subsequent pages for cost estimates & ROI projections



Site Details



123 Geek Blvd, San Diego, CA
92123

APN: 000-000-00-00

Lot Area: 4,771sf (approx 0.11 acres)

Jurisdiction: City of San Diego



Existing Structures

Year Built : 1948

2 units, 3b/2b, (2,084 SF)

No fire sprinklers

Sewer at 33rd St.

Main water at 33rd St.



Site Conditions

Access: Vehicular access at 33rd St.

Parking: Off street parking available

Utilities: Medium run between proposed dwelling unit and nearest utility



Zoning

Zone: RS-1-7

Density: 5,000 SF/DU

Lot Coverage: N/A

Floor Area Ratio: 0.60 (2,862sf; 778sf remaining)

Height limit: 24' with flat roof; 30' when pitched

ADU Parking: No additional or replacement parking required.

- TPA - 0.5 miles from bus stop (walking distance)

Front setback: 15'

Side setback: lot width X 0.08; 4' for ADUs

Rear setback: 10' ; 4' for ADUs

Streetside setback: 10'

Building separation: 6'



Overlays

Sustainable Development Areas (SDA)

Complete Communities Mobility Choices (CCMC)

Airport Land Use Compatibility Overlay Zone (ALUCOZ)

Parking Standards Transit Priority Area (PSTPA)

Transit Priority Area (TPA)

Affordable Housing Parking Demand

ALUCP Airport Influence Area (AIA)

Sensitive Vegetation

Very High Fire Hazard Severity Zone (VHFSZ)



School District

San Diego Unified School District

\$5.17/sf (≥500sf)



Misc. Considerations

****Additional ADU options available to explore.**

Soft Cost (Option 1)

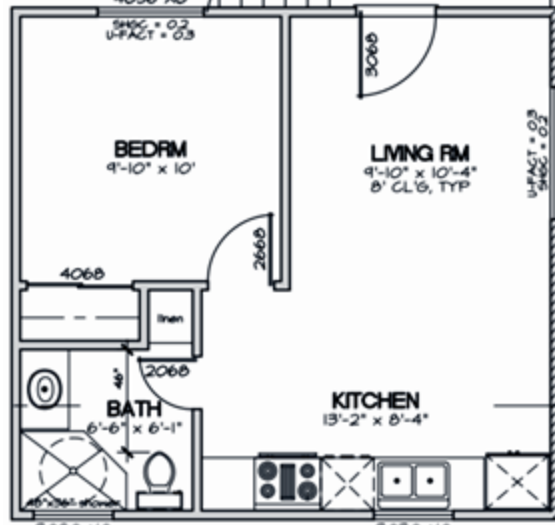
Garage Conversion to (1) ~400sf 1/1 ADU

*Floor Plan for example only

Includes:

1 ~400sf, 1br/1ba
Garage to ADU Conversion

400
Approx Total sq ft



Soft Cost Estimation:

Cost in Dollars (\$) (Low End)

Cost in Dollars (\$) (High End)

Design Phase

Low End

High End

Design + Permit Management

\$12,500

\$12,500

Structural Engineering

\$1,800

\$1,800

Title 24 Report

\$350

\$350

Permitting Phase

Low End

High End

City Permit Fees

\$4,500

\$4,500

Water/Sewer

\$4,110

\$4,110

*Dry Utilities Coordination (optional)

-

\$4,600

Estimate Total:

\$23,260

\$27,860

ADUGEEKS DOES NOT REPRESENT OR WARRANT THAT ESTIMATED FEES AND/OR TIMELINES WILL MEET THAT WHICH IS DESCRIBED IN THIS PRELIMINARY FEASIBILITY REPORT. IT SHOULD BE VIEWED AS A PRELIMINARY EVALUATION BASED ON THE INFORMATION PROVIDED BY YOU, THE CLIENT, A VIEW OF THAT INFORMATION THROUGH ADU GEEKS UNDERSTANDING OF YOUR BIG PICTURE GOALS, AND THE PRESENT MARKET FOR SERVICES REQUIRED TO ACHIEVE THOSE GOALS BASED ON THE INFORMATION PROVIDED. ADU GEEKS HEREBY DISCLAIMS ANY AND ALL WARRANTIES WITH REGARD TO THE ACCURACY OF SUCH ESTIMATES. *OPTIONAL **IF REQUIRED

Hard Cost (Option 1)

Garage Conversion to (1) ~400sf 1/1 ADU

***Actual hard cost determined by GC, based on approved plans**

Includes:

1 ~400sf, 1br/1ba
Garage to ADU Conversion

400
Approx Total sq ft



Hard Cost Estimation:

Pending GC Bids

Cost in Dollars (\$)
(Low End)

Conversion (\$245/sf)

\$98,000

Utility Meters

\$5,000

Estimate Total:

\$103,000

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Financial Projections (Option 1)

Garage to ADU Conversion

(1) ~400sf 1/1 ADU

Soft Costs Total: \$23,260
Hard Costs Total: \$103,000

Projected Cost Range: (Total + 10% Contingency)

\$126,260 - \$138,890

Overall Cost Per Square Foot = \$347

Current Property Value Estimate

\$815 Redfin estimate per sq ft

Potential Property Value Add:

400sf 1b/1b unit = +\$326,000

Projected Rent

\$2,200 (1b/1b)

Rental Strategy 1 :

Cost in
Dollars (\$)

Total Investment

\$138,890

Monthly Rental Income

\$2,200

Monthly Expenses (25% Assumption)

\$550

Monthly Cash Flow

\$1,650

Annual Cash Flow

\$19,800

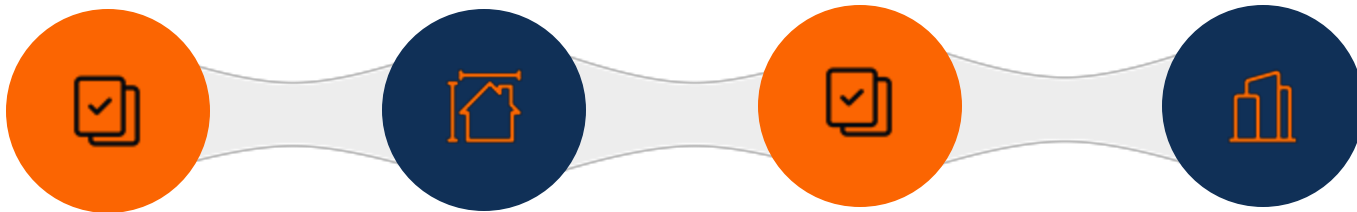
**Annual Cash on
Cash Return**

14.26%

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Project Timeline

(High End - Below estimates do not account for 10% contingency)



Kick Off	Design	Permitting	Construction
Month 1 (approximate)	Month 2-4 (approximate)	Month 5-10 (approximate)	Pending GC
• Engagement Agreement • \$1,000 Deposit • Site Measurements • 40% of Contract Balance	• 60% of Design fee • Structural • Misc. Vendor fees • Surveys	• Design \$250 • Final Permit Fees • Water & Sewer • School Fees	• Material • Labor • Meters • Pending GC Bid
~ \$5,000	~ \$9,400	~ \$13,460	~ \$103,000