



SAN DIEGO · FEDERALLY DESIGNATED QUALIFIED OPPORTUNITY ZONE

# MAYFLOWER ON NOGAL

4709 Nogal Street · Lincoln Park, San Diego, California

117 APTS + 5 RETAIL · DEVELOPMENT-PARTNER / PROJECT-CONTROL OPPORTUNITY · \$3.9M RECAPITALIZATION

**\$51.3M**

TOTAL  
DEVELOPMENT  
COST

**\$71.5M**

PROJECTED YEAR-10 VALUE

**117 + 5**

APARTMENTS + RETAIL

**0.26**

ACRE INFILL QOZ SITE

## THE OPPORTUNITY

Mayflower on Nogal is a San Diego infill mixed-use multifamily development within a federally designated **Qualified Opportunity Zone** in Lincoln Park. Unlike a traditional land acquisition, this offering conveys a **substantially advanced development platform** — completed underwriting, an established QOF / QOZB structure, an operating-agreement framework, project schedules, entitlement strategy, and supporting development documentation. The sponsor is seeking a qualified developer, multifamily operator, Opportunity Zone sponsor, family office, or capital partner to **step into an advanced project** rather than start from raw land.

## INCLUDED IN THE TRANSACTION

Completed Underwriting Model	Established QOF / QOZB Structure
Operating-Agreement Framework	Entitlement Strategy & Permit Path
Project Schedules & Milestones	Advanced Design Development Package
PPM & Diligence Materials	10-Year Development Proforma

CASH TO SPONSOR AT CLOSING

**\$3.9M**

Sponsor retains 22% ownership

- › Incoming partner acquires project control and development rights to complete capitalization, permitting, construction, and delivery.
- › Existing platform, underwriting package, development work product, and **QOF / QOZ framework** included in the transaction.
- › Alternative recapitalization, joint-venture, or project-control structures may be considered, subject to legal, tax, securities, and QOZ review.

**DEVELOPMENT STATUS**

- **Advanced Design Development substantially complete** — architectural, civil, structural, MEP, and consultant milestones substantially done.
- Building plans currently being **finalized for submission**.
- Entitlement path identifies **sewer-line relocation** as the principal remaining pre-permit item.
- Remaining permit-phase scope, schedule, and budget identified and incorporated into planning.
- QOZ structure established and operating; deployment aligned with **OZ Safe Harbor**.

**KEY MILESTONES**

- **OZ Safe Harbor Expenditure deadline:** August 31, 2030.
- **Target construction completion:** December 2029.
- Long-term stabilization and hold modeled through **Year 10**.

**MODELED VALUE CREATION**

SPONSOR MODEL	PROJECTED VALUE
Year 1	<b>\$50.95M</b>
Year 5	<b>\$58.91M</b>
Year 10	<b>\$71.51M</b>

**UNDERWRITTEN 10-YEAR POTENTIAL**

<b>\$57.7M</b> GROSS POTENTIAL INCOME	<b>\$35.6M</b> NET OPERATING INCOME
<b>\$13.7M</b> NET CASH FLOW (10-YR)	<b>\$1.37M</b> AVG. ANNUAL NET CASH FLOW

**WHY THIS OPPORTUNITY**

- Advanced platform with significant completed **pre-development investment**.
- Existing **QOF / QOZ infrastructure** and institutional-quality underwriting.
- Defined entitlement and permit path; supply-constrained San Diego submarket.
- Mixed-use residential + retail income; **sponsor alignment** via retained 20%.



Subject site — ±0.26-acre infill parcel, 4709 Nogal Street, Lincoln Park.

INQUIRIES — QUALIFIED PARTIES

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All figures are based on sponsor underwriting and subject to buyer verification, market conditions, construction pricing, financing, approvals, permit issuance, QOZ compliance, and tax law. No tax, legal, securities, or investment advice is provided. Projected returns are not guaranteed. Confidential — not an offer to sell securities.