

EXCLUSIVE OFFERING MEMORANDUM



FOR SALE: Value-Add Retail Investment Opportunity

6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115

ERIK EGELKO

619-616-7332

erik@palmtreeproperties.com

DRE #01984056

MAX REYNOLDS

619-391-2560

max@palmtreeproperties.com

DRE #02046689



PALM TREE
PROPERTIES



Table of Contents

Property Overview	4
Property Highlights	5
Financial Overview	6
Property Photos	7
Sales Comparables	8
Lease Comparables	9
Area Demographics	11
San Diego State University.....	12
Location Map	13

Disclaimer Statement:

The information provided has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax, zoning, property condition, and other factors which should be evaluated by your tax, financial, legal, and other advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

No representation or recommendation is made as to the legal sufficiency or tax consequences of this document or the transaction to which it relates. These are questions for your attorney and/ or other advisors. In any real estate transaction, it is recommended that you consult with a professional such as an attorney, accountant, civil engineer, property inspector or other person, with experience in evaluating the transaction, and the legal documents prepared in connection therewith.

EXCLUSIVELY LISTED BY:

FOR SALE:

Value-Add Retail
Investment
Opportunity

CONTACT INFO:

ERIK EGELKO
619-616-7332
erik@palmtreeproperties.com
DRE #01984056

MAX REYNOLDS
619-391-2560
max@palmtreeproperties.com
DRE #02046689

PALMTREEPROPERTIES.COM

6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115

PROPERTY OVERVIEW

Price	\$2,750,000
Address	6110-26 University Ave, San Diego, Ca 92115
Year Built	1972
Building SF	±7,560
Total Land Area	0.42 AC

- Multi-Tenant Retail Building
- Below Market Rents
- Monument Signage
- On-Site Parking Front and Back of Building

PROPERTY HIGHLIGHTS



Rare Opportunity to Acquire
Multi-Tenant Retail Building



Great Street Viability



Off the Corner of Busy
University and College Ave



The property is located 1 mile
from San Diego State University
with a student and faculty
population of $\pm 40,000$.

6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115



FINANCIAL OVERVIEW

SUITE	USE	SIZE	CURRENT RENT	PROFORMA RENT	START DATE	EXP. DATE	RENT INC.	RENEWAL
6110	Hair Salon	± 1,170 SF	\$2,633.00 MG	\$3,510.00 MG	9/1/98	MTM	N/A	N/A
6114	Nail Salon	± 1,130 SF	\$1,913.72 MG	\$3,390.00 MG	10/1/18	MTM	N/A	N/A
6118	Phone Repair	± 1,130 SF	\$2,000.00 MG	\$3,390.00 MG	9/1/21	MTM	N/A	N/A
6122	Barbershop	± 1,130 SF	\$1,857.09 MG	\$3,390.00 MG	3/1/20	2/29/25	N/A	N/A
6124	Beauty Spa	± 1,800 SF	\$2,547.00 MG	\$4,770.00 MG	3/1/21	2/29/27	3%	N/A
6126	Pizza	± 1,200 SF	\$3,000.00 MG	\$4,800.00 MG	5/1/07	MTM	N/A	N/A
Total			\$13,950.81 MG	\$23,250.00 MG				

Suite sizes are estimates, Buyer to verify.

Tenants pay all utilities.

Property Tax: \$33,689.98 (1.22509% at \$2,750,000)

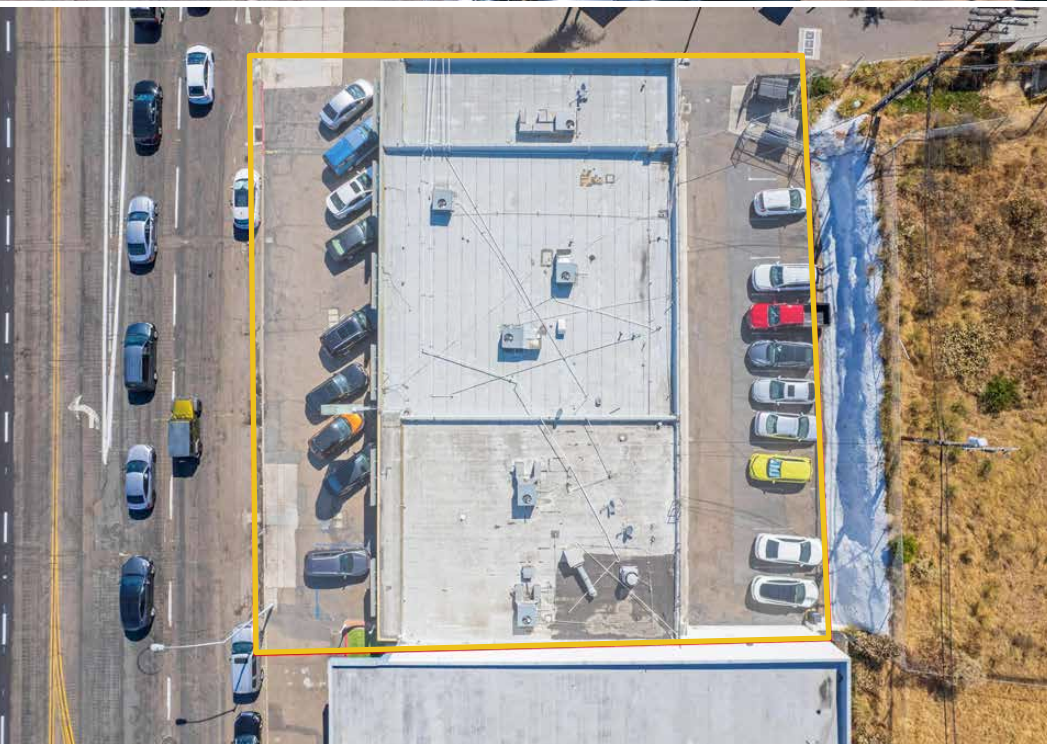
Insurance: \$3,658.00

Trash: \$3,946.92

Water Bill: Owner receives bill for Suite 6114. Bill is divided between 6114 and 6118 and this amount is paid by the two tenants and added to their rent amount.

Gas & Electric Bill: Owner receives the bill for 6124. Owner deducts \$150 from the bill and the tenant pays the remaining balance for area lighting.





SALES COMPARABLES



ADDRESS	6110-26 University Ave San Diego, CA 92115
TOTAL BLDG SF	± 7,560 SF
PRICE	\$2,750,000 (\$364/SF)
SOLD DATE	Subject Property



ADDRESS	5404-20 El Cajon Blvd, San Diego, CA 92115
TOTAL BLDG SF	± 9,672 SF
PRICE	\$4,100,000 (\$424/SF)
SOLD DATE	October 2021



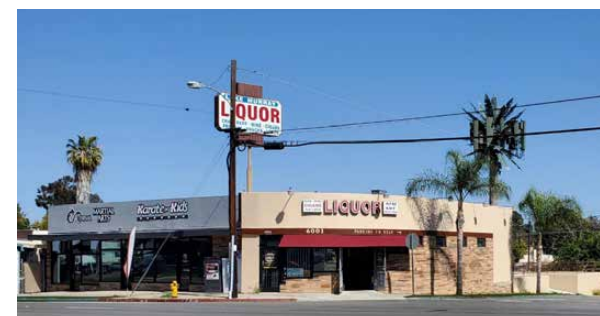
ADDRESS	3308-12 University Ave, San Diego, CA 92104
TOTAL BLDG SF	± 5,988 SF
PRICE	\$3,117,500 (\$521/SF)
SOLD DATE	June 2022



ADDRESS	7285-99 Navajo Rd, San Diego, CA 92119
TOTAL BLDG SF	± 10,685 SF
PRICE	\$3,750,000 (\$351/SF)
SOLD DATE	April 2022



ADDRESS	190 N Magnolia Ave, El Cajon, CA 92020
TOTAL BLDG SF	± 4,300 SF
PRICE	\$2,050,000 (\$477/SF)
SOLD DATE	August 2021



ADDRESS	6001-15 Lake Murray Blvd, La Mesa, CA 91942
TOTAL BLDG SF	± 4,120 SF
PRICE	\$1,520,000 (\$369/SF)
SOLD DATE	July 2021

LEASE COMPARABLES



ADDRESS 7404 University Ave
La Mesa, CA 91942

SUITE SIZE ± 1,200 SF

EFFECTIVE RATE \$2.78/SF



ADDRESS 7097 University Ave
La Mesa, CA 91942

SUITE SIZE ± 1,131 SF

EFFECTIVE RATE \$2.43/SF



ADDRESS 6449 University Ave
San Diego, CA 92115

SUITE SIZE ± 975 SF

EFFECTIVE RATE \$3.14/SF



ADDRESS 6194 University Ave
San Diego, CA 92115

SUITE SIZE ± 1,175 SF

EFFECTIVE RATE \$3.09/SF



ADDRESS 5801 University Ave
San Diego, CA 92115

SUITE SIZE ± 1,200 SF

EFFECTIVE RATE \$4.31/SF



ADDRESS 6525 University Ave
San Diego, CA 92115

SUITE SIZE ± 1,929 SF

EFFECTIVE RATE \$3.14/SF

Effective rate includes base rent plus estimated NNN expenses.

6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115

San Diego, California



EXCLUSIVE OFFERING MEMORANDUM | FOR SALE: VALUE-ADD RETAIL INVESTMENT OPPORTUNITY

AREA DEMOGRAPHICS

6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115

USE	5 MINUTES	10 MINUTES	15 MINUTES
Total Population	57,691	228,839	855,495
Average Household Income	\$79,890	\$89,169	\$104,470
Total Households	19,825	81,339	319,057
Daytime Population	42,381	200,144	887,400
Median Age	32.4	32.5	34.7

2.6 M

annual visits to the center making University Square one of the busiest centers in Mid City

96%

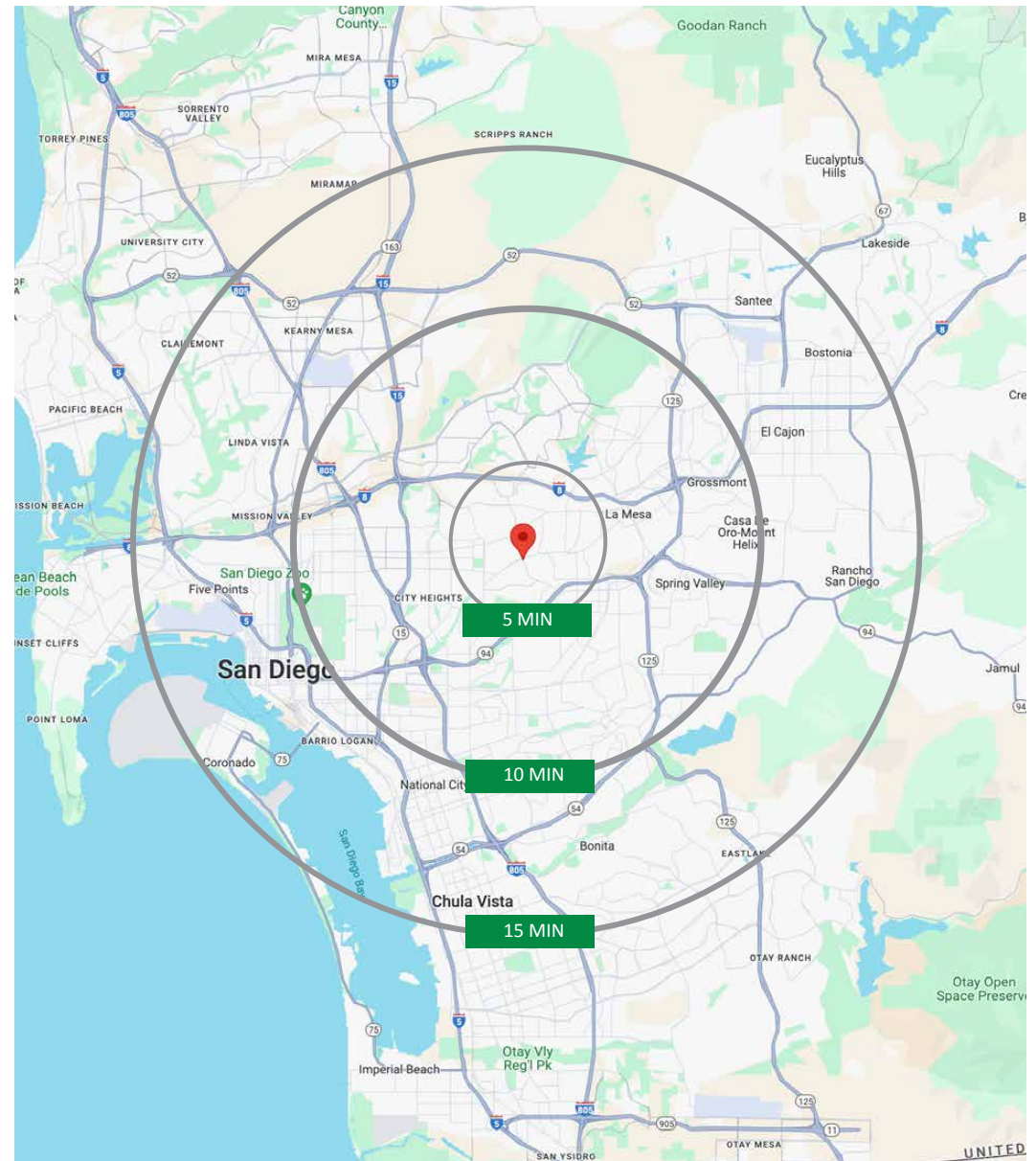
Center ranks in the top 96% of neighborhood center/trips nationwide

6.69

trips from the average shopper at the center, solidifying it's place as a neighborhood destination

Analytics

mobile data shows consistent traffic at the center throughout the day



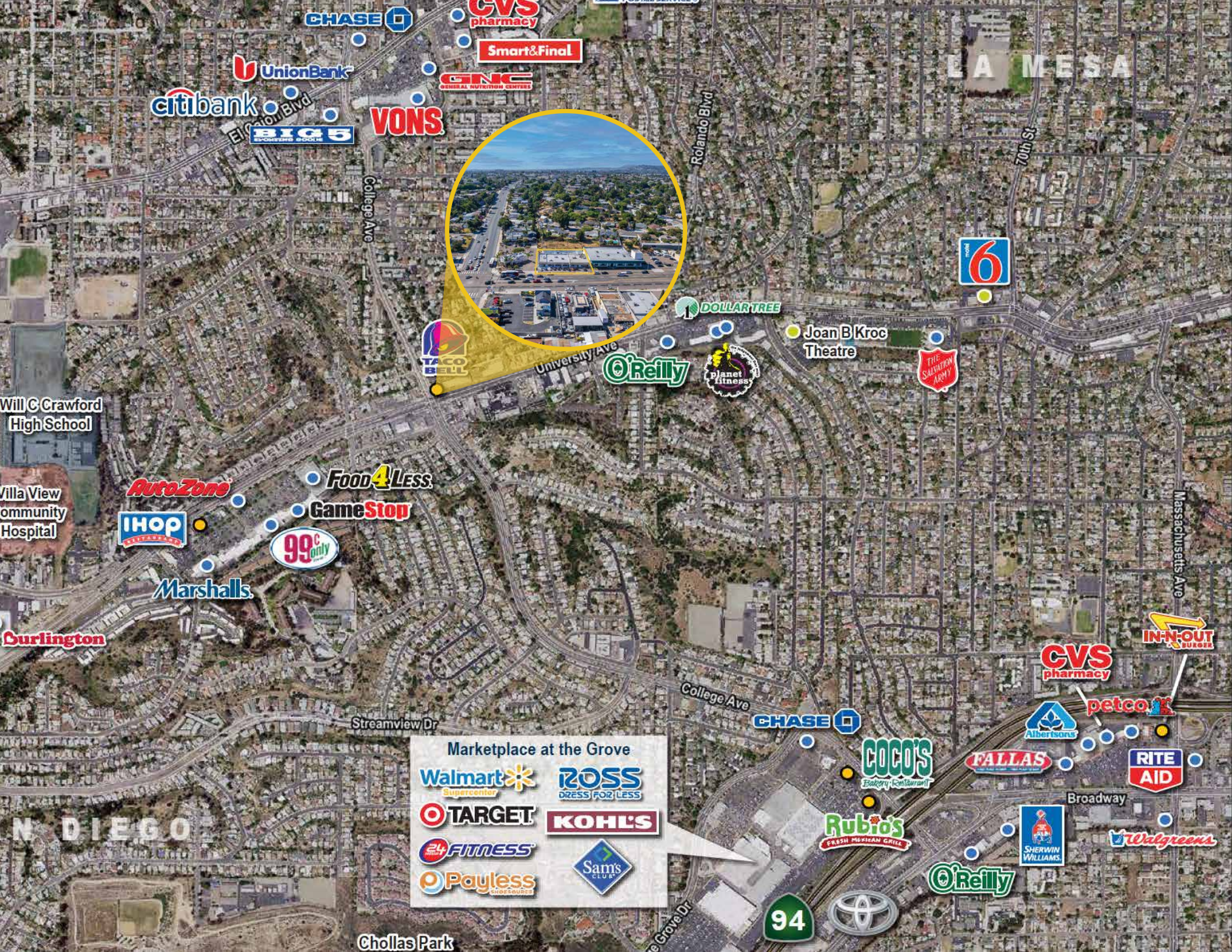
6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115



SAN DIEGO STATE
UNIVERSITY

SAN DIEGO STATE UNIVERSITY





citibank

UnionBank

CHASE

CVS pharmacy

Smart&Final

GNC

VONS

Big 5

TACO BELL

O'Reilly

DOLLARTREE

Joan B Kroc Theatre

6

Will C Crawford High School

Villa View Community Hospital

AutoZone

IHOP

Food 4 Less

GameStop

99c only

Marshalls

Curlington

Marketplace at the Grove

Walmart Supercenter

ROSS DRESS FOR LESS

TARGET

KOHL'S

24 FITNESS

Sam's CLUB

Payless SHOESOURCE

College Ave

CHASE

COCO'S Bakery-Restaurant

Rubio's FRESH MEXICAN GRILL

FALLAS

CVS pharmacy

petco

RITE AID

Broadway

SHERWIN WILLIAMS

Walgreens

O'Reilly

94



Chollas Park

SAN DIEGO

LA MESA

Rolando Blvd

70th St

Massachusetts Ave

IN-N-OUT BURGER

EXCLUSIVE OFFERING MEMORANDUM

FOR SALE: Value-Add Retail Investment Opportunity

6110-26 UNIVERSITY AVE, SAN DIEGO, CA 92115

CONTACT INFO:

ERIK EGELKO

619-616-7332

erik@palmtreeproperties.com

DRE #01984056

MAX REYNOLDS

619-391-2560

max@palmtreeproperties.com

DRE #02046689

PALMTREEPROPERTIES.COM