

EXCLUSIVE OFFERING MEMORANDUM



FOR SALE: Retail Investment Opportunity

PRICE: \$799,000 | 7918 BROADWAY, LEMON GROVE, CA 91945

ERIK EGELKO

619-616-7332

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619-391-2560

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PALM TREE
PROPERTIES



SUBJECT SITE

Broadway

Lemon Grove Ave

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Disclaimer Statement:

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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:

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PALMTREEPROPERTIES.COM

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PROPERTY OVERVIEW

Price	\$799,000
Address	7918 Broadway, Lemon Grove, CA 91945
Year Built	1954
Building SF	±1,500
Total Land Area	±3,265

- Multi-Tenant Retail Building Fully Renovated
- (2) ±750 SF Suites
- In-Suite Restrooms
- Fenced Yard Space
- Owner-User/Investment Opportunity

PROPERTY HIGHLIGHTS



Rare Opportunity to Acquire
Multi-Tenant Retail Building
Fully Renovated.



Great Street Visibility.



Behind the building is a huge
free parking lot with 96 spaces
that can be accessed via the
back entrance.



The building is 2 doors down from
the new CityMark development,
Kelvin, which features 66 luxury
apartments creating a built-in
upscale customer base.

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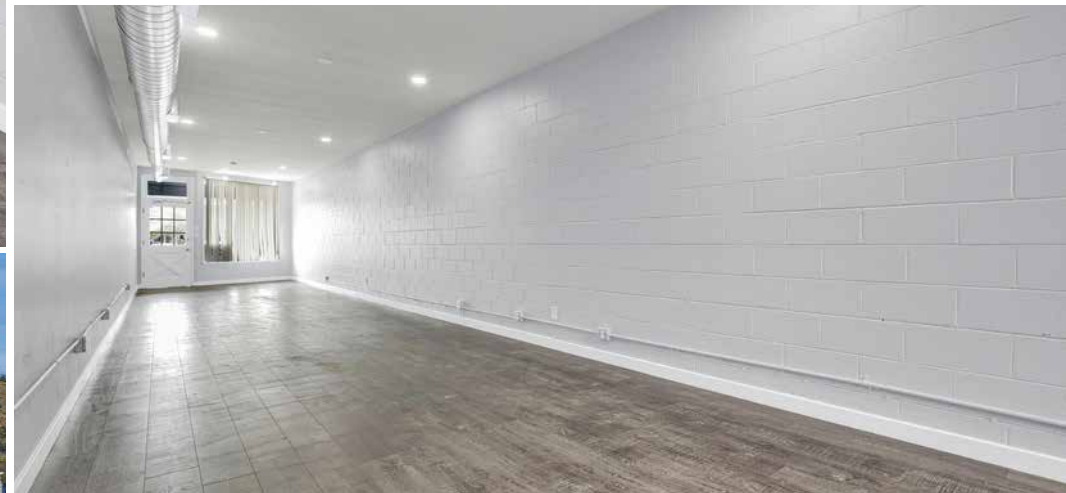


FINANCIAL OVERVIEW

SUITE	USE	SIZE	CURRENT RENT	START DATE	EXP. DATE
A	Charmie's Hair Salon	± 750 SF	\$2,250.00	6/1/2024	5/31/2025
			\$2,350.00	6/1/2025	5/31/2026
			\$2,450.00	6/1/2026	5/31/2027
B	Available	± 750 SF	–	–	–
			–	–	–

Suite sizes are estimates, Buyer to verify.
Tenants pay all utilities.

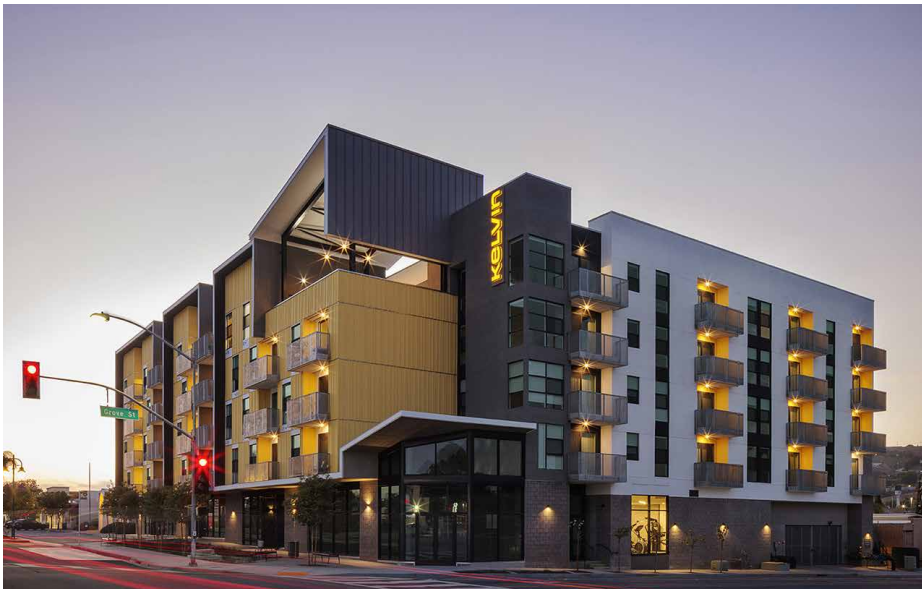
Price	\$799,000
Property Tax	\$9,574 (\$799,000 at 1.19826%)
Insurance	\$1,324
Utilities	\$0



NEARBY DEVELOPMENT

Kelvin brings a new level of modern design to Lemon Grove. This new mixed-use project consists of 66 luxury apartment units, creating a built-in upscale customer base for the surrounding businesses. Residents enjoy an expansive rooftop amenity center, providing elegant spaces for relaxation, and entertainment, complemented by an on-site fitness center.

Situated at the intersection of Broadway and Grove Street in downtown Lemon Grove, Kelvin offers seamless access to the 94 and 125 freeways, with downtown San Diego and Coronado just a short 15-20 minute drive away.



SALES COMPARABLES

7918 BROADWAY, LEMON GROVE, CA 91945



ADDRESS	7918 Broadway, Lemon Grove, CA 91945
TOTAL BLDG SF	± 1,500 SF
PRICE	\$799,000 (\$533/SF)
SOLD DATE	Subject Property



ADDRESS	8125 Broadway, Lemon Grove, CA 91945
TOTAL BLDG SF	± 2,010 SF
PRICE	\$1,100,000 (\$547/SF)
SOLD DATE	6/28/2022



ADDRESS	8047 Broadway, Lemon Grove, CA 91945
TOTAL BLDG SF	± 1,566 SF
PRICE	\$1,055,000 (\$673/SF)
SOLD DATE	9/09/2022



ADDRESS	8321 Lemon Ave, La Mesa, CA 91941
TOTAL BLDG SF	± 1,528 SF
PRICE	\$800,000 (\$523/SF)
SOLD DATE	6/15/2022



ADDRESS	4503 University Ave, San Diego, CA 92105
TOTAL BLDG SF	± 1,843 SF
PRICE	\$1,178,500 (\$639/SF)
SOLD DATE	5/22/2023



ADDRESS	5400 Connecticut Ave, La Mesa, CA 91942
TOTAL BLDG SF	± 1,867 SF
PRICE	\$1,200,00 (\$642/SF)
SOLD DATE	2/14/2023

AREA DEMOGRAPHICS

7918 BROADWAY, LEMON GROVE, CA 91945

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%

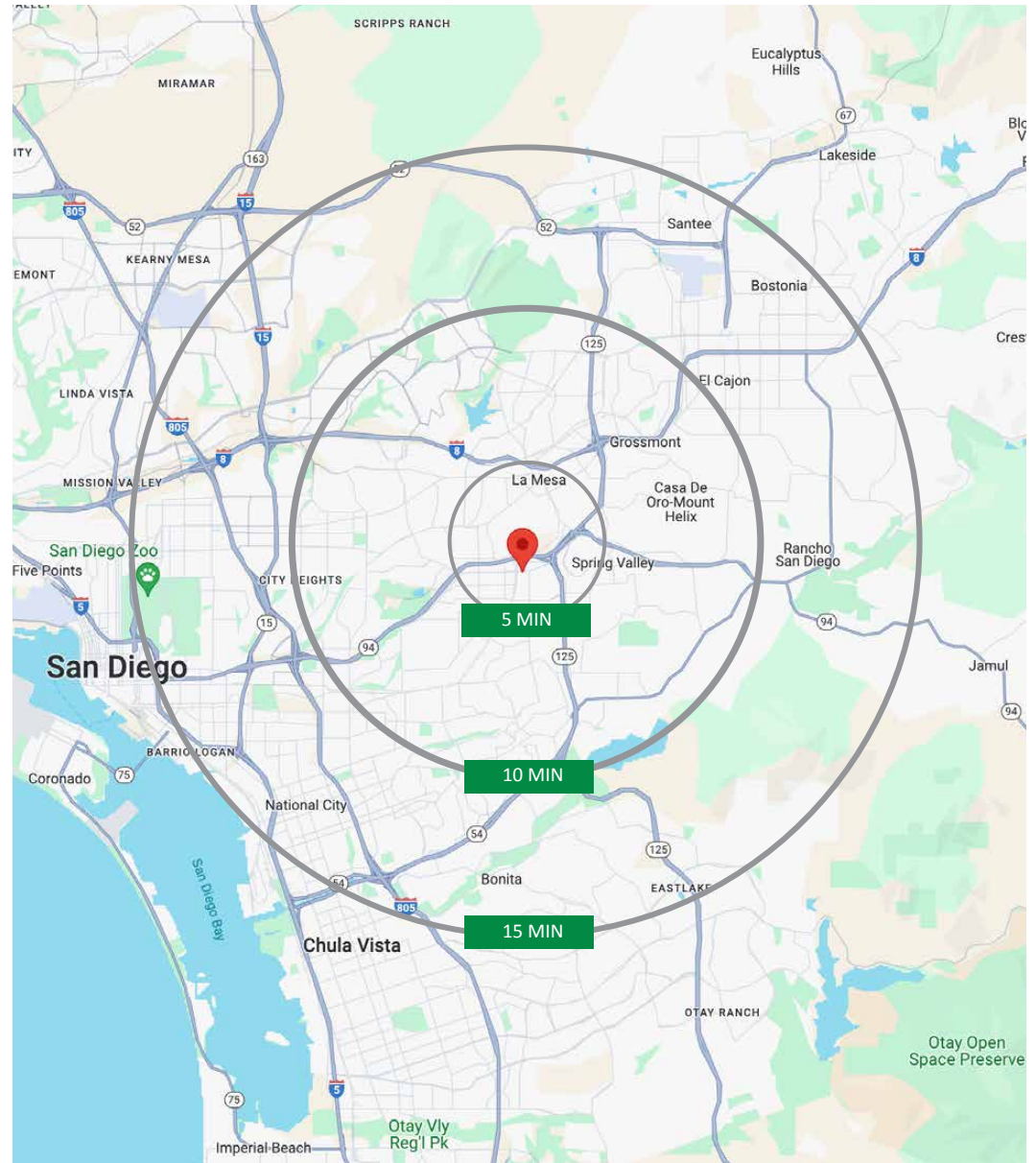
Center ranks in the top 96% of neighborhood center/trips nationwide

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



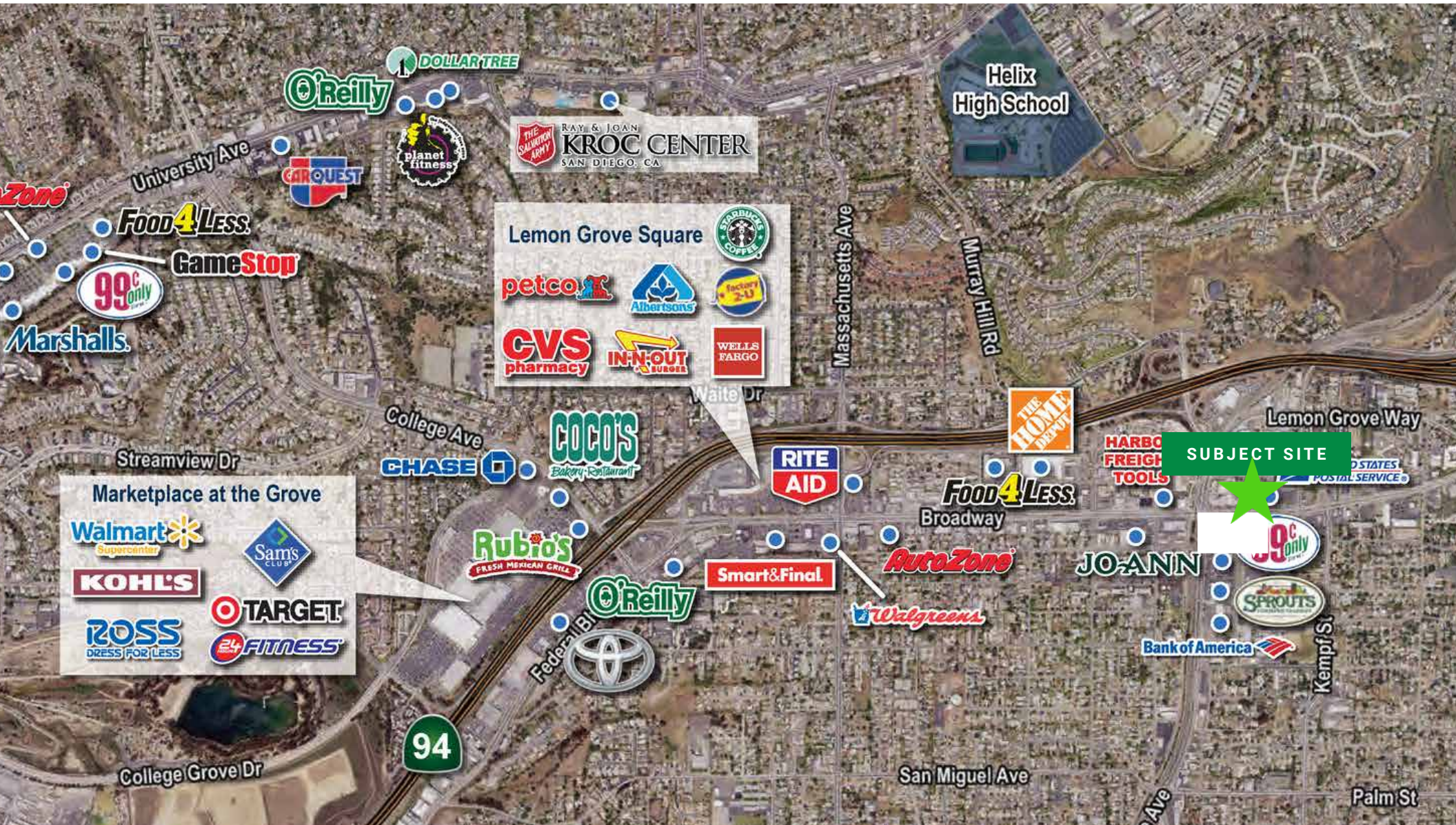
AREA OVERVIEW AERIAL

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LOCATION MAP

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