

INVESTMENT
OPPORTUNITY

OLD CITY HALL

433 G Street; 664-672 5th Avenue | San Diego | CA 92101

FOR SALE



STROM | COMMERCIAL

HISTORY

OLD CITY HALL: is a historic building located at 664 Fifth Avenue and 433 G Street, in the heart of the Gaslamp Quarter, at the SW corner 5th Avenue and G Street, in Downtown, San Diego. This building is listed as a historic building, number [46], on the Gaslamp Quarter Historic Buildings registry.

This Florentine-Italianate architectural style building was originally a two-story brick building constructed in 1874. Thirteen years later, in 1887, two more stories were added. Upon the completion of the upper levels, the Public Library moved-in and occupied the third floor. In 1891, the City of San Diego purchased the building from Ralph Granger and the City of San Diego Government offices were moved into the building.

The Police Department occupied the first floor and the Council Chambers occupied the fourth floor. The first San Diego Mayor having an office in this building was Edwin Capp. Mayor Capp was involved in a scandal over profit-making on the purchase of a smallpox vaccine which was intended for public use. Mayor Louise Wilde began his services in this building in 1917. Mayor Wilde is best known for donating the Horton Plaza Fountain to the City in 1910. The City Hall housed the City of San Diego Government offices for 35 years.

Today, The Old City Hall is privately owned and used as a mixed-occupancy; restaurant/bar on the first floor, creative office on the second floor, and live/work loft units on the third and fourth floors. In 1995, this unreinforced masonry (URM) building underwent major structural renovation and was completely retrofitted according to the seismic regulations of the then applicable building code and the City of San Diego URM ordinance.





PROPERTY SUMMARY

Building Area	+/- 21,015 SF
Land SF	+/- 4,500 SF
Occupancy	95%
Construction	Masonry
Sprinklers	Wet
Property Mix	Office 3,852 SF 18.3% Live/Work 9,231 SF 43.9% Retail/Restaurant 7,932 SF 37.8%
Elevator	1

Unit	Size (SF)	Use
201	868	Creative Office
202	940	Creative Office
203	908	Creative Office
204	1,136	Creative Office
301	872	Live/Work
302	954	Live/Work
303	904	Live/Work
304	1,108	Live/Work
401	1,289	Live/Work
402	1,215	Live/Work
403	1,071	Live/Work
404	1,818	Live/Work
101	3,453	Commercial
Basement	4,479	Commercial Basement

INVESTMENT SUMMARY

Address	664 5 th Avenue and 433 G Street, San Diego, CA 92101
NOI	\$368,539
Price	\$9,700,000
Cap Rate	3.8%
Price PSF	\$461 PSF

PROJECTED

Retail: \$285,552 (\$3.00/ SF)

Office/Residential: \$392,460 (\$2.50/SF)

NOI: \$488,121 (includes new taxes based on asking Sale Price)

Cap Rate: 5%



AREA OVERVIEW

OLD CITY HALL is located on 433 G Street and 664-672 Fifth Avenue, in the Gaslamp Quarter of Downtown San Diego.

Walking distance to San Diego Convention Center, Petco Park and many amenities: restaurants, museums, shopping and public transit.



OLD CITY HALL



TRAFFIC

<u>Collection Street</u>	<u>Cross Street</u>	<u>Traffic Volume</u>	<u>Distance</u>
G Street	4th Ave W	12,210	0.02 mi
5th Avenue	G St N	7,925	0.02 mi
G Street	5th Ave W	10,116	0.03 mi
5th Avenue	F St N	8,300	0.05 mi
4th Avenue	F St N	14,100	0.06 mi



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Hans Strom lic#01222709

hans@stromcommercial.com

www.stromcommercial.com

JORDAN WILLIAMS lic#01717714

jordan@stromcommercial.com

(P) 619.243.1244

MIKE MORGAN lic#00988519

mike@stromcommercial.com

(F) 619.243.1246