

INVESTMENT
OPPORTUNITY
FOR SALE



BARRIOHAUS

1600 National Avenue | San Diego, CA 92113

Hans Strom | Jordan Williams | Jack Kirk | Broker Lic. #01222709



STROM | COMMERCIAL

619.243.1244 | www.stromcommercial.com

INVESTMENT OPPORTUNITY: PRIME URBAN MIXED-USE

BARRIOHAUS: a mixed-use urban masterpiece redeveloped by internationally renowned architect Graham Downes in 2005. This premier investment opportunity offers a buyer one of the most desirable creative office campuses in San Diego with a vibrant tenant mix already in place. The four-building project consists of:

-  Office
-  Restaurant
-  Warehouse
-  Secured parking lot (14,000 sf)
-  Live/Work Lofts
-  General Retail
-  Storage
-  Elevator

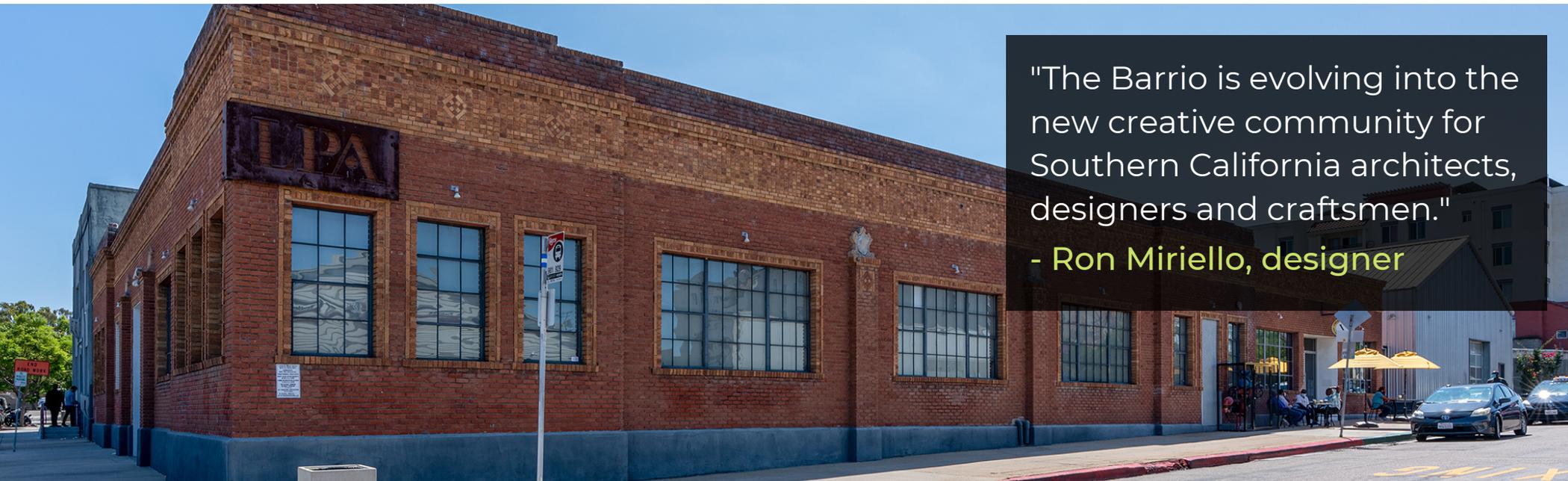
AREA OVERVIEW: ARTISTIC & INDUSTRIAL HUB

BARRIO LOGAN: Situated in Barrio Logan, Barriohaus is surrounded by one of the oldest and most eclectic urban neighborhoods in San Diego. In recent years, Barrio Logan has become a thriving cultural hub. Nestled between Downtown San Diego to the north, Interstate 5 to the east, Naval Base San Diego to the west and National City to the south, Barrio Logan is easily accessible by several major Interstates.

Barriohaus is within walking distance to Petco Park, the City Library, the \$80 Million Mercado del Barrio development with over 80,000 sf of retail/grocery/restaurant space, and various local urban-hip restaurants, including: Las Cuatro Milpas, MishMash, and ¡SALUD!.



BARRIOHAUS | PROPERTY SUMMARY



"The Barrio is evolving into the new creative community for Southern California architects, designers and craftsmen."
 - Ron Miriello, designer

Overview	
Building Area	± 33,321 SF
Land Area	± 41,800 SF
APN	538-040-33-00
Zoning	Barrio Logan Planned District
HUD Zone	Yes
Regional Enterprise Zone	Yes
Current Occupancy*	81.06%
Redeveloped Year	2005
Fire Safety	Fire Sprinklers
Parking	58 Secured Spaces

Address (Building)	Size (SF)	Use
1600 National Ave	9,610	Creative Office
951-959 S 16th St (1st Floor)	4,807	Creative Office
961-969 S 16th St (2nd Floor)	8,032	Creative Office, Residential
1616-1620 National Ave	5,944	Retail, Restaurant, Catering
1622 National Ave	2,888	Warehouse, Creative Office
--	2,040	Common Area

*Owner currently occupies 7,047 SF, which is not accounted for in occupancy percentage.

BARRIOHAUS | INVESTMENT SUMMARY



Current Cap Rate	5.06%
Current NOI (2021)	\$381,870
Asking Price	\$7,550,000
Approx. Price PSF	\$226

CURRENT FINANCIAL SUMMARY

Proforma Cap Rate	7.45%
Rental Income	\$783,474
Parking Income	\$4,870
Total Income	\$788,344
Reimbursed NNNs	\$29,986
Vacancy Cost (5%)	\$39,417
Gross Income	\$778,913
Operating Expenses	\$216,112
Proforma NOI	\$562,801
Cash-on-Cash Return (Yr 1)	9.11%

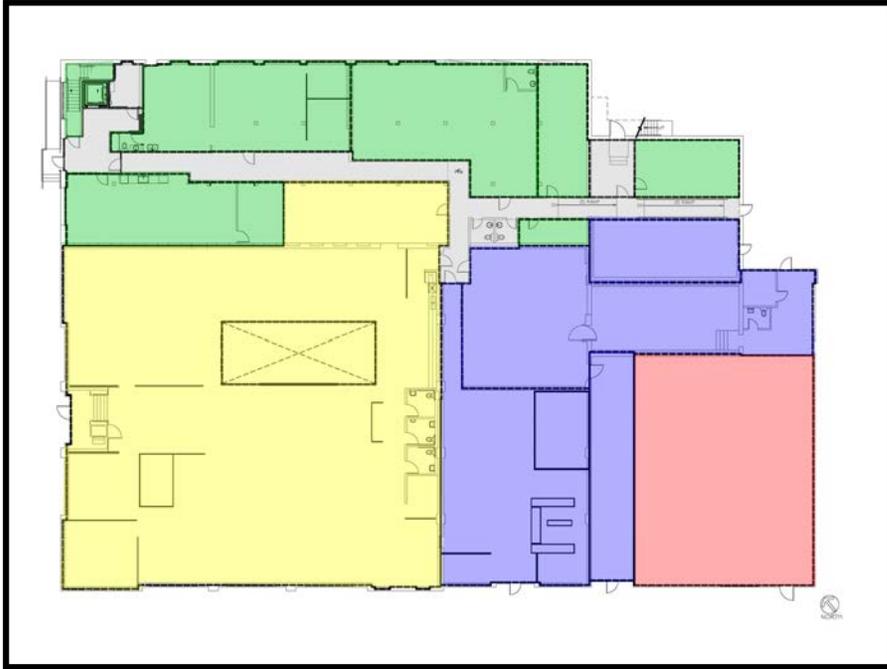
PROFORMA FINANCIAL SUMMARY

Vacancy	5%
Property Tax	1.28% X \$7.55M
Down Payment	30%

(PROFORMA ASSUMPTIONS)

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. We include projections, operating assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

BARRIOHAUS | SITE PLAN



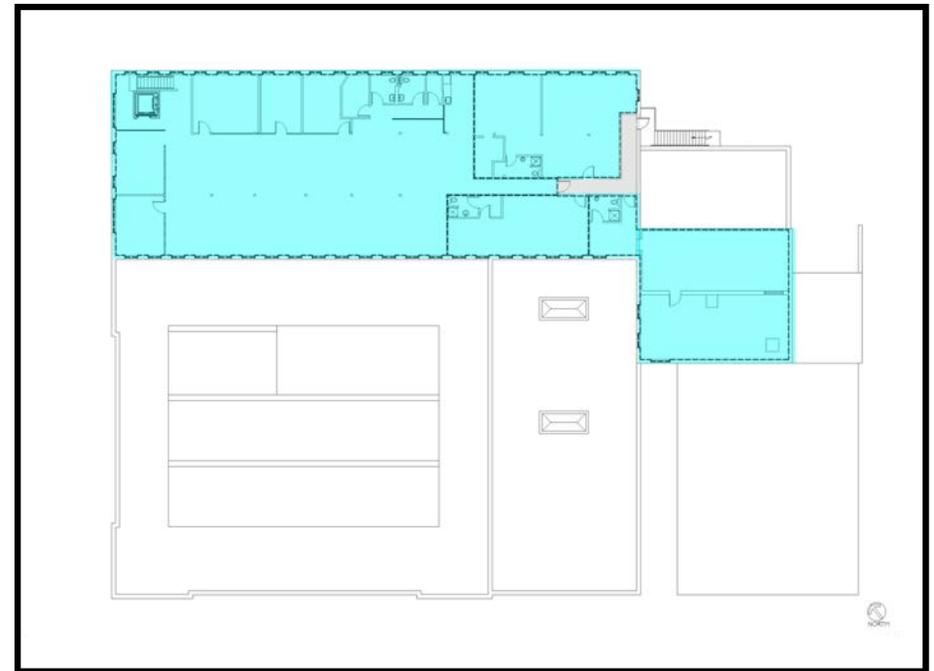
FIRST FLOOR

	951-959 S. 16th St	4,807 SF
	961-969 S. 16th St	8,032 SF
	1600 National Ave	9,610 SF
	1616-1620 National Ave	5,944 SF
	1622 National Ave	2,888 SF

"(Barrio Logan) is a destination for foodies, art lovers and architectural renegades."

- Riviera Magazine Jan. 2013

SECOND FLOOR



Hans Strom, President | Lic. #01222709

Hans@stromcommercial.com

Jordan Williams, Senior Vice President | Lic. #01717714

Jordan@stromcommercial.com

Jack Kirk, Vice President | Lic. #01905664

Jack@stromcommercial.com

Strom Commercial Real Estate

675 G Street | San Diego, CA 92101

(619)243-1244 | www.stromcommercial.com