

731 9TH AVE

EAST VILLAGE, CA 92101

FOR SALE

OWNER USER/DEVELOPMENT OPPORTUNITY

731



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\$4,995,000

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PROPERTY INFORMATION



Development Opportunity:

 **HIGHEST & BEST USE:** Multi-Family development site or Owner-User occupation

 **LAND USE DESIGNATION:** This district provides synergies between educational institutions and residential neighborhoods, or transition between the C District and residential neighborhoods. The ER district also encompasses Horton Plaza. A variety of uses are permitted in this district, including office, residential, hotel, research and development, educational, and medical facilities.

 **EXISTING LEASE TERMS:** All current leases run through 2025

 **OTHER DEVELOPMENT INCENTIVES:** Located adjacent to public transportation

Buyer to confirm all information | Please do not disturb the tenants

General Information:

Total Lot SF: 6,098 SF

Building SF: 8,751 SF

APN#: 533-196-13-00

Tenancy: Multi-Tenant

Zoning: CCPD-ER

FAR: Unlimited

DEMOGRAPHICS



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Radius	1 Mile		3 Mile		5 Mile	
Population						
2027 Projection	52,750		203,921		501,037	
2022 Estimate	51,238		201,900		498,282	
2010 Census	40,553		181,328		460,489	
Growth 2022 - 2027	2.95%		1.00%		0.55%	
Growth 2010 - 2022	26.35%		11.35%		8.21%	
2022 Population By Race	51,238		201,900		498,282	
White	38,198	74.55%	160,206	79.35%	364,104	73.07%
Black	5,487	10.71%	17,241	8.54%	50,712	10.18%
Am. Indian & Alaskan	744	1.45%	2,808	1.39%	7,347	1.47%
Asian	4,283	8.36%	12,412	6.15%	52,119	10.46%
Hawaiian & Pacific Island	202	0.39%	801	0.40%	2,901	0.58%
Other	2,324	4.54%	8,433	4.18%	21,100	4.23%
Population by Hispanic Origin	51,238		201,900		498,282	
Non-Hispanic Origin	35,000	68.31%	123,023	60.93%	279,520	56.10%
Hispanic Origin	16,239	31.69%	78,877	39.07%	218,762	43.90%
Households						
2027 Projection	27,166		85,420		188,530	
2022 Estimate	26,343		84,459		187,335	
2010 Census	20,672		75,571		172,816	
Growth 2022 - 2027	3.12%		1.14%		0.64%	
Growth 2010 - 2022	27.43%		11.76%		8.40%	
2022 Households by HH Income	26,343		84,458		187,332	
<\$25,000	6,109	23.19%	14,893	17.63%	35,239	18.81%
\$25,000 - \$50,000	3,912	14.85%	14,449	17.11%	36,481	19.47%
\$50,000 - \$75,000	3,518	13.35%	12,576	14.89%	30,328	16.19%
\$75,000 - \$100,000	3,006	11.41%	10,862	12.86%	23,947	12.78%
\$100,000 - \$125,000	2,505	9.51%	8,391	9.94%	18,037	9.63%
\$125,000 - \$150,000	1,724	6.54%	6,133	7.26%	12,550	6.70%
\$150,000 - \$200,000	2,157	8.19%	7,145	8.46%	13,227	7.06%
\$200,000+	3,412	12.95%	10,009	11.85%	17,523	9.35%
2022 Avg Household Income	\$100,965		\$102,111		\$92,583	
2022 Med Household Income	\$72,096		\$75,716		\$67,694	

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FINANCIAL SUMMARY



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TENANT MIX: USE SUMMARY

Unit	Size (SF)	Use	Monthly Rent	Lease Expiration
A	4,500	Owners Unit (51.42% of bldg.)	\$18,576	June/2025
E	1,536	Creative Office	\$3,072	April/2025
F	1,315	Creative Office	\$2,850	May/2025
G	1,400	Hair Salon	\$3,039	August/2024

ACTUAL

Purchase Price	\$4,995,000
Cap Rate	4.65%
NOI	\$232,346.00

OWNER/USER SBA LOAN ANALYSIS



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Rentable SF:	8,751
Sales Price:	**\$5,037,000**
Down Payment %:	10%
Down Payment \$:	\$503,700
Loan Amount:	\$4,533,300
Interest Rate:	6.97%
Amortization:	25 years
Payment Amount:	\$32,001.00

Purchase Price + Closing Costs

1. Assumes 90% LTV financing based at an average rate of 6.97%
2. Assumes a 39 year depreciation schedule - with the commercial building at 65% of sales price
3. Principal reduction is based on a 5 year average
4. Assumes applicable 35% effective tax rate (combined state and federal)

Note: Consult with your tax advisor. This scenario does not include operating expenses such as real estate taxes, maintenance, and insurance. *Cost PSF is calculated on a net basis*

Strom Commercial makes no representations, recommendations or warranties as to the validity of this information or the impact of the sale.

Buyer should not rely on this information

Loan Amount	Annual Debt Service Expense (1)	Annual Depreciation Expense (2)	Avg. Annual Principal Paydown	Net Pre-Tax Expense	Applicable Annual Tax Savings	Effective Annual Cash Expense	Effective Monthly Expense (COST)	Effective Monthly Net Cost PSF
\$4,533,300	\$384,012	\$83,350	\$59,172	\$408,090	\$142,832	\$265,259	\$22,105	\$2.53

SUITE A - 4,500 SF



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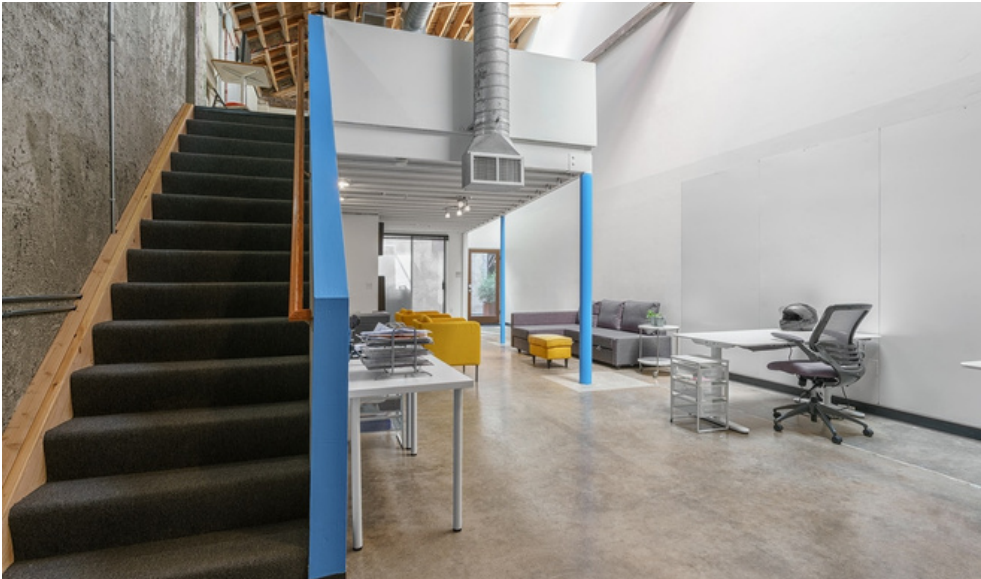


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SUITE E - 1,536 SF



SUITE F - 1,315 SF



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SUITE G - 1,400 SF



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731 9TH AVE



LOCATION

Four blocks from Petco Park,
Three minute walk to Gaslamp,
Nearby Transit, Close proximity
to Freeway

WALK SCORE OF 99

WALKERS PARADISE

LOCATED IN EAST VILLAGE,
PARCEL IS SURROUNDED BY
MULTI-FAMILY, HOTELS,
RESTAURANTS, NIGHT CLUBS
AND MUCH MORE

