

# 731 9TH AVE

EAST VILLAGE, CA 92101

# FOR SALE

## OWNER USER/DEVELOPMENT OPPORTUNITY



**PRICE REDUCED**  
**\$4,595,000**



**STROM** | COMMERCIAL

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# PROPERTY INFORMATION



Reduced Price: \$4,595,000

## 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

# FINANCIAL SUMMARY



## 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	\$3,000	January/2025
F	1,315	Creative Office	\$2,800	January/2025
G	1,400	Hair Salon	\$3,039	May/2027

## ACTUAL

Purchase Price	\$4,595,000
Cap Rate	5.82%
NOI	\$267,431.00

# DEMOGRAPHICS



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Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
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%
<b>2022 Population By Race</b>			
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%
<b>Population by Hispanic Origin</b>			
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%
<b>Households</b>			
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%
<b>2022 Households by HH Income</b>			
<\$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%
<b>2022 Avg Household Income</b>	<b>\$100,965</b>	<b>\$102,111</b>	<b>\$92,583</b>
<b>2022 Med Household Income</b>	<b>\$72,096</b>	<b>\$75,716</b>	<b>\$67,694</b>

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# OWNER/USER SBA LOAN ANALYSIS



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Rentable SF:	8,751
Sales Price:	**\$4,637,000**
Down Payment %:	10%
Down Payment \$:	\$459,500
Loan Amount:	\$4,177,500
Interest Rate:	6.97%
Amortization:	25 years
Payment Amount:	\$29,445.80

\*\*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
\$4,177,500	\$353,350	\$79,626	\$56,597	\$376,380	\$131,733	\$244,647	\$20,387	\$2.33

# SUITE A - 4,500 SF

\$18,576

MONTHLY THRU 2025 W/ INCREASES



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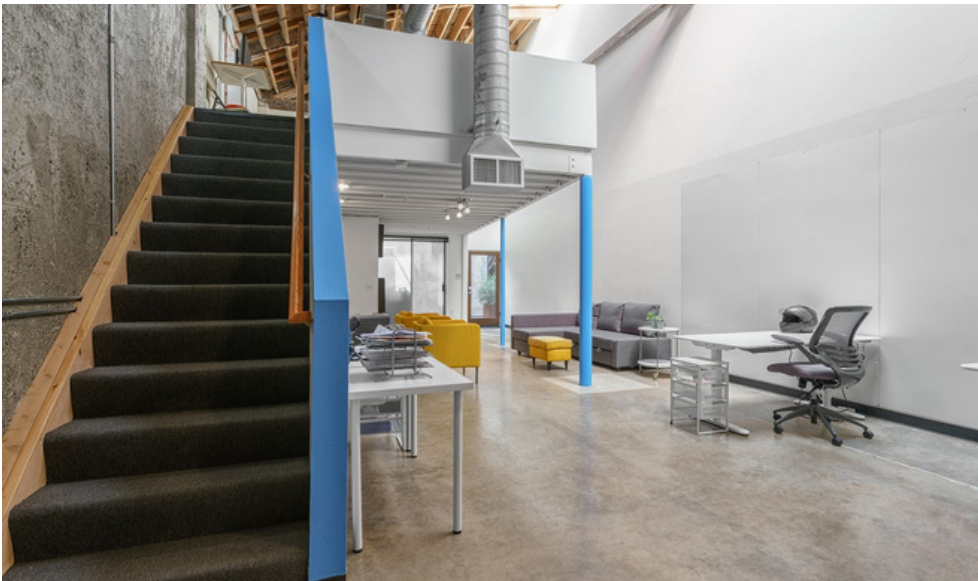
# SUITE E - 1,536 SF

## \$3,000

TERM THRU 1/25



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# SUITE F - 1,315 SF

## \$2,800

TERM THRU 1/25



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# SUITE G - 1,400 SF

# \$3,039

## MONTHLY THRU 2027 W/ INCREASES



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# DOWNTOWN SAN DIEGO AMENITY MAP

