

731 9TH AVE

EAST VILLAGE, CA 92101

FOR SALE

OWNER USER/DEVELOPMENT OPPORTUNITY

\$3,995,000

RETAIL / CREATIVE OFFICE



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HANS STROM | LIC. #01222709
Hans@stromcommercial.com

JACK SCHREIBMAN | LIC. #02172891
Jschreibman@stromcommercial.com

Office: 619.243.1244
www.stromcommercial.com

PROPERTY INFORMATION



Development Opportunity:



HIGHEST & BEST USE: Multi-Family development site or Owner-User occupation for creative office or retail



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: Mixed tenant-base can be found on following page



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.)	\$19,133	June/2025
E	1,536	Creative Office	\$3,000	January/2025
F	1,315	Creative Office	\$2,800	January/2026
G	1,400	Hair Salon	\$3,224	May/2027

ACTUAL

Purchase Price	\$3,995,000
Cap Rate	6.87%
NOI	\$274,818.20

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			
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			
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			
<\$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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OWNER/USER SBA LOAN ANALYSIS



Rentable SF:	8,751
Sales Price:	**\$4,037,000**
Down Payment %:	10%
Down Payment \$:	\$399,500
Loan Amount:	\$3,637,500
Interest Rate:	5.10%
Amortization:	25 years
Payment Amount:	\$20,414.15

Purchase Price + Closing Costs

1. Assumes 90% LTV financing based at an average rate of 5.10%
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.

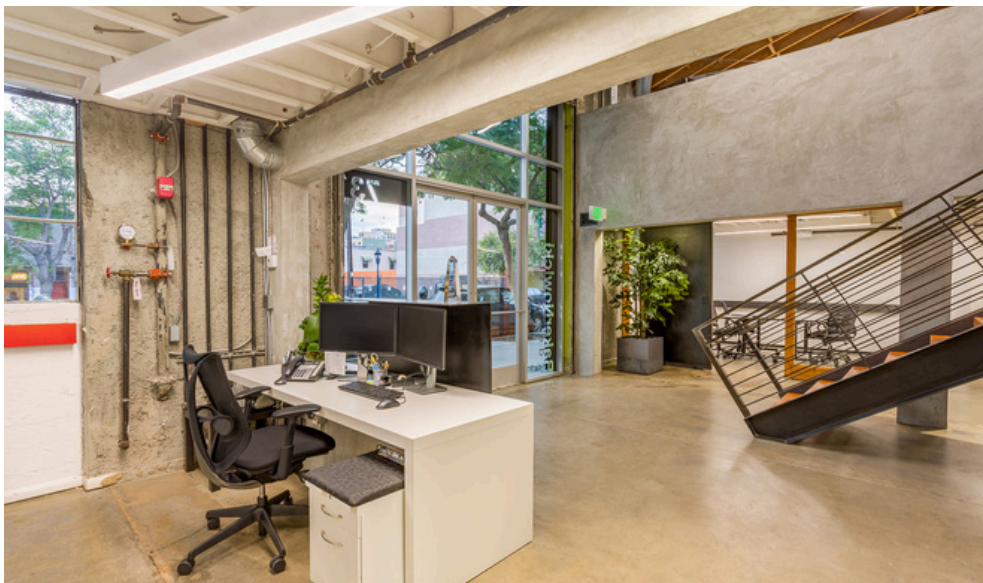
Buyer should not rely on this information

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
\$3,637,500	\$257,723	\$68,906	\$48,402	\$277,418	\$97,096	\$180,322	\$15,027	\$1.72

SUITE A - 4,500 SF \$19,133 MONTHLY THRU 06/2025



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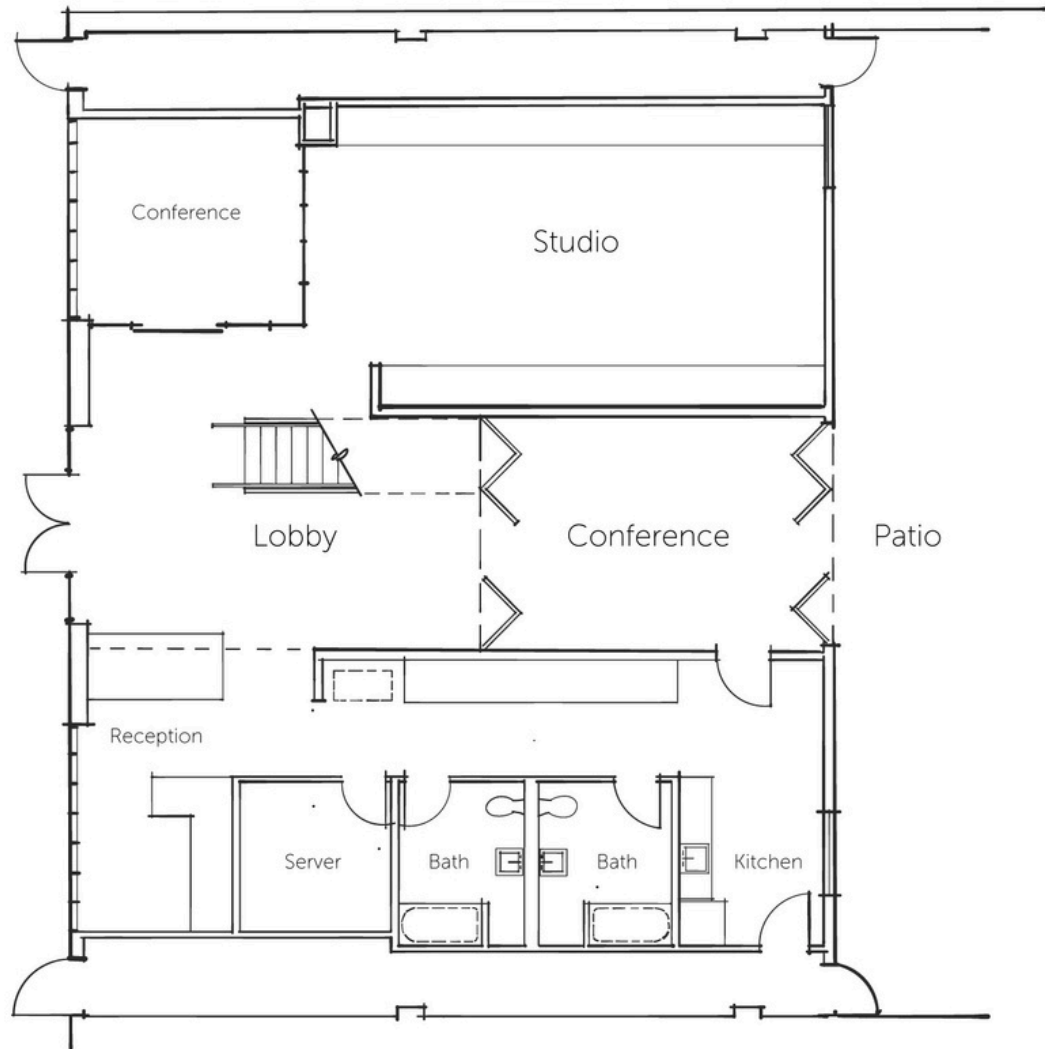
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SUITE A - FLOORPLANS

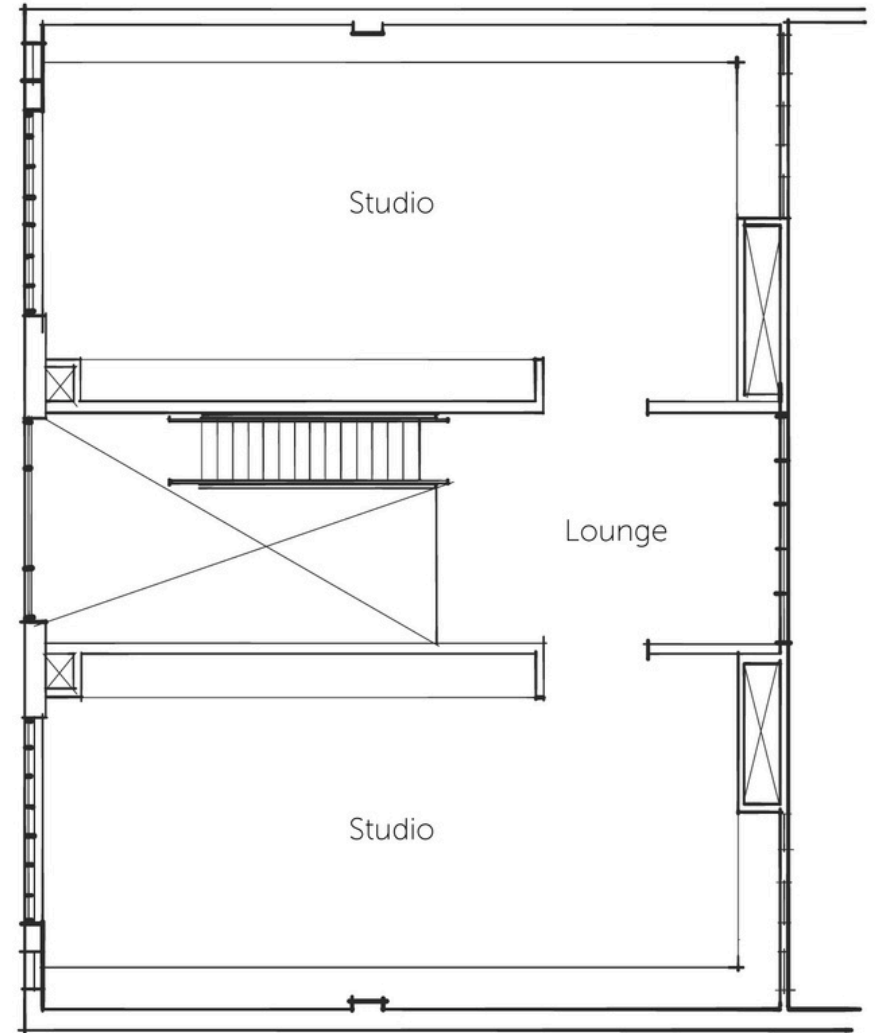


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FIRST FLOOR



SECOND FLOOR



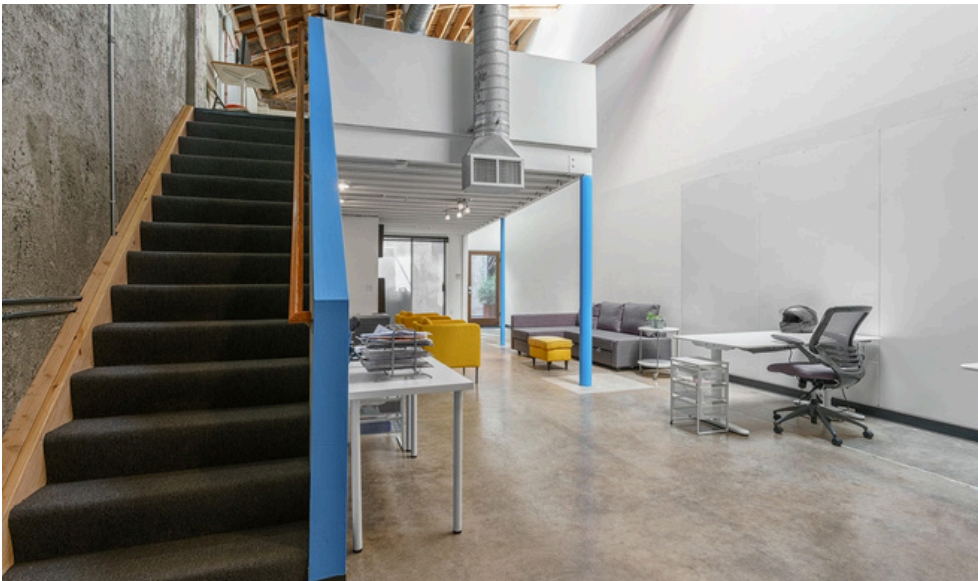
SUITE E - 1,536 SF

\$3,000

TERM THRU 1/25



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SUITE F - 1,315 SF

\$2,800

TERM THRU 1/26



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SUITE G - 1,400 SF

\$3,130

MONTHLY THRU 2027 WITH 3% ANNUAL INCREASES



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DOWNTOWN SAN DIEGO AMENITY MAP

