

# 731 9TH AVE

## EAST VILLAGE, CA 92101

# FOR SALE

## OWNER USER/DEVELOPMENT OPPORTUNITY



# PRICE REDUCED

# \$4,595,000



**STROM** | COMMERCIAL

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


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


Office: 619.243.1244  
[www.stromcommercial.com](http://www.stromcommercial.com)

# 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

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

## ACTUAL

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

**\*\*Marketed Rate\*\***

# 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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# 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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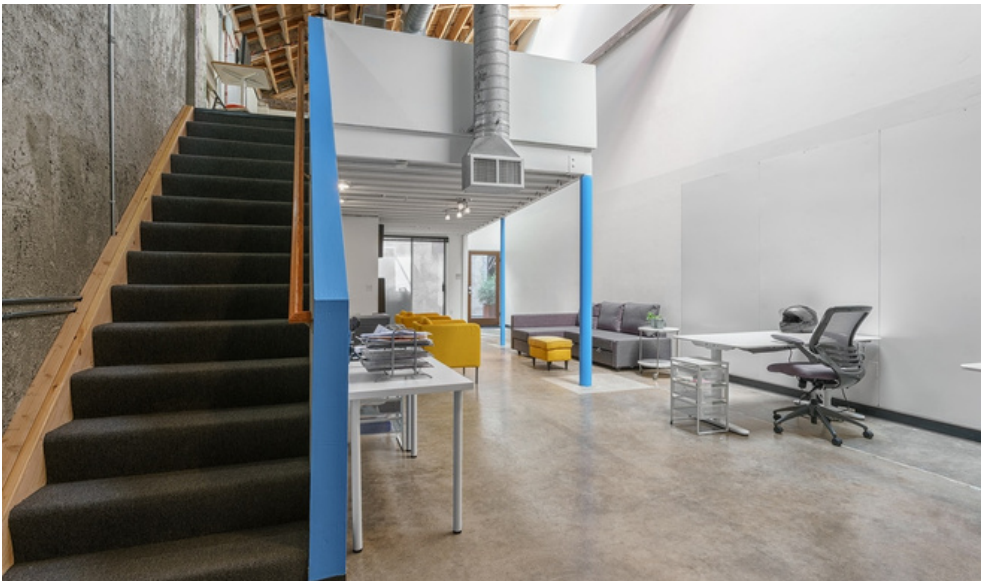
# SUITE E - 1,536 SF

## \$3,000

### ASKING MONTHLY RENT



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# SUITE F - 1,315 SF

## \$2,800

ASKING MONTHLY RENT



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# SUITE G - 1,400 SF

## \$3,039

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# DOWNTOWN SAN DIEGO AMENITY MAP



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