

WONDER BREAD

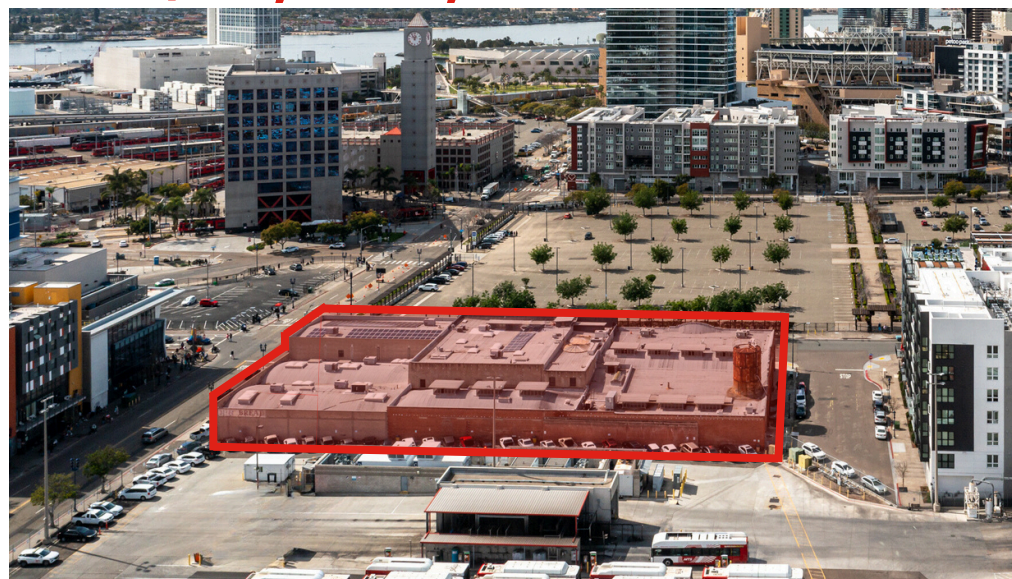
171 14TH STREET, SAN DIEGO, CA 92101

**FOR
SALE**



OWNER-USER/INVESTMENT/DEVELOPMENT OPPORTUNITY

PRICE REDUCTION: \$19,000,000



EXECUTIVE SUMMARY

The Wonder Bread Building is a historic landmark property that was constructed in multiple phases and is made up of the elements brick, steel, wood, and concrete. The building was renovated and seismic retrofitted in 2008 and is fully sprinklered. It is located in the East Village, the largest urban neighborhood in Downtown San Diego, with a population of roughly 38,000 and growing. The building's neighborhood borders east of the Gaslamp Quarters, which houses approximately 600 businesses, including hotels, restaurants, bars, offices, and various retail operations, and is the home to the Padres Petco Park and the Central Library.

Directly across the street from the Wonder Bread Building is the proposed East Village Quarter project, a \$1.5 billion mixed-use development planned for Tailgate Park, bounded by Park Blvd & Imperial Ave and K St & 14th St. The East Village Quarter project plans to include residential units, office, retail, public open space, and a parking structure. The Wonder Bread Building is also only blocks from a major transit center and multiple freeways.



OFFERING SUMMARY

PRICE REDUCTION: \$ 19,000,000

ADDRESS: 171 14th Street, San Diego, CA

LOT SIZE: ± 40,075 SF

BUILDING SIZE: ± 55,701 SF

ZONING: CCPD-MC

YEAR BUILT: 1894-1960

OCCUPANCY: 65%



INVESTMENT HIGHLIGHTS



High-density redevelopment within Complete Communities

Surrounded by proposed & new development projects

Located in the Opportunity Zone & Transit Priority Area

Centre City Planned District-Mixed Commercial Zoning

Potential 500 ft height limit

Historical San Diego landmark

Projected future rent upside

Fully sprinklered building

Seismic Retrofitted in 2008

Well maintained project

Two blocks from the Padres Petco Park

Owner/User to occupy up to 41,088 SF

Current brewery tenant lease expires Q4 2024 in 23,877 SF

Longest lease term set to expire Q1 2026

■ Subject Site

■ Proposed Developments

□ Existing Amenities & Neighbors



PROPERTY DETAILS


 **OFFERING PRICE: \$19,000,000**

 BUILDING: ± \$341 PSF | LAND: ± \$474 PSF

 ADDRESS: 171 14TH STREET

 LOT SIZE: ± 40,075 SF

 BUILDING SIZE: ± 55,701 SF

 YEAR BUILT: 1894-1960

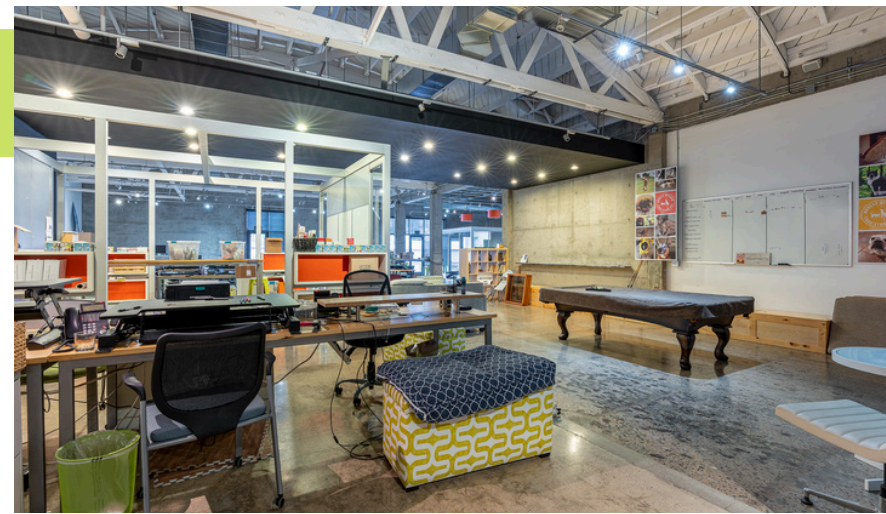
 APN: 535-603-01

 ZONING: CCPD-MC

 STORIES: TWO (PARTIAL)

 BUILD-OUTS: BREWERY/CREATIVE OFFICE

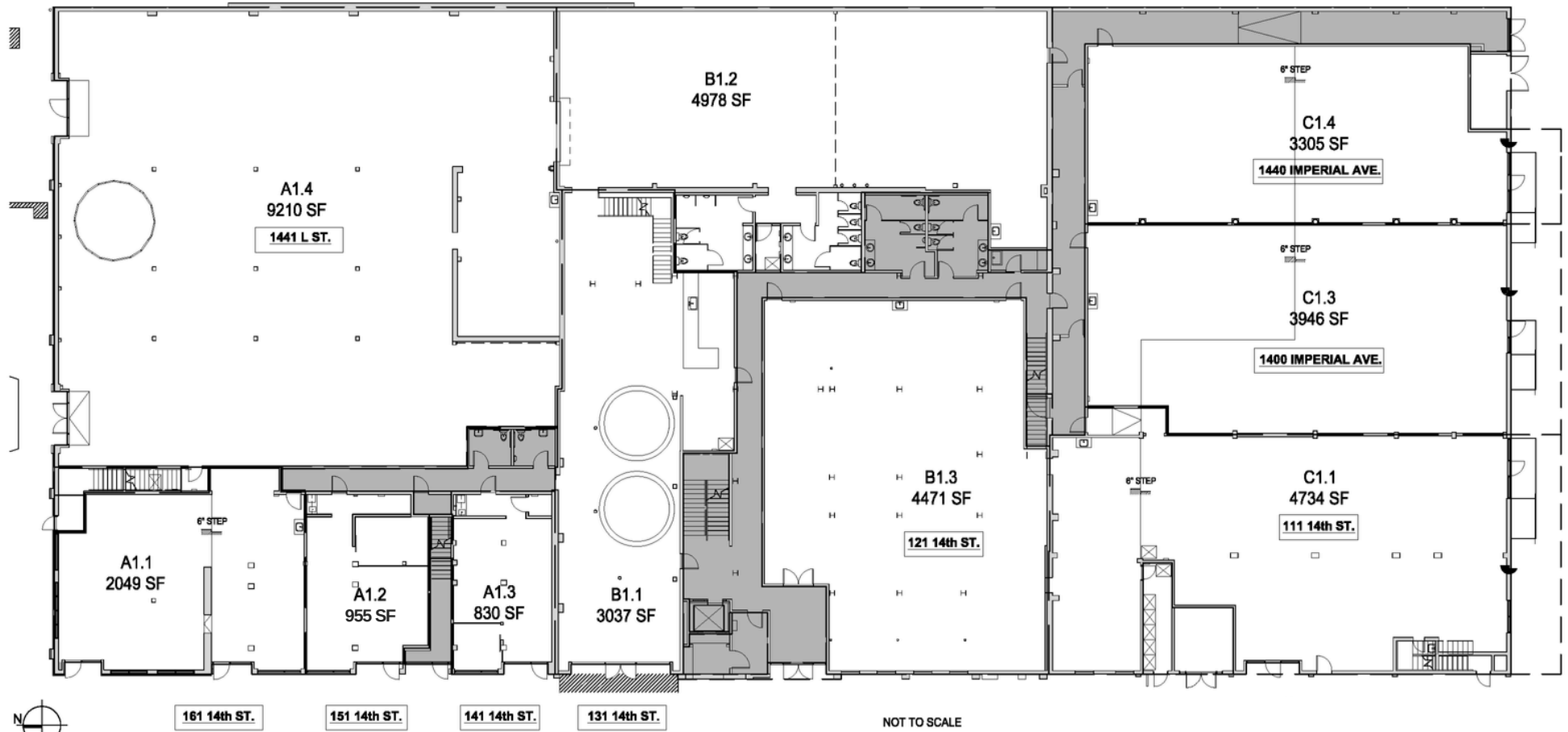
 PROPERTY TYPE: OFFICE/RETAIL/INDUSTRIAL





FIRST FLOOR

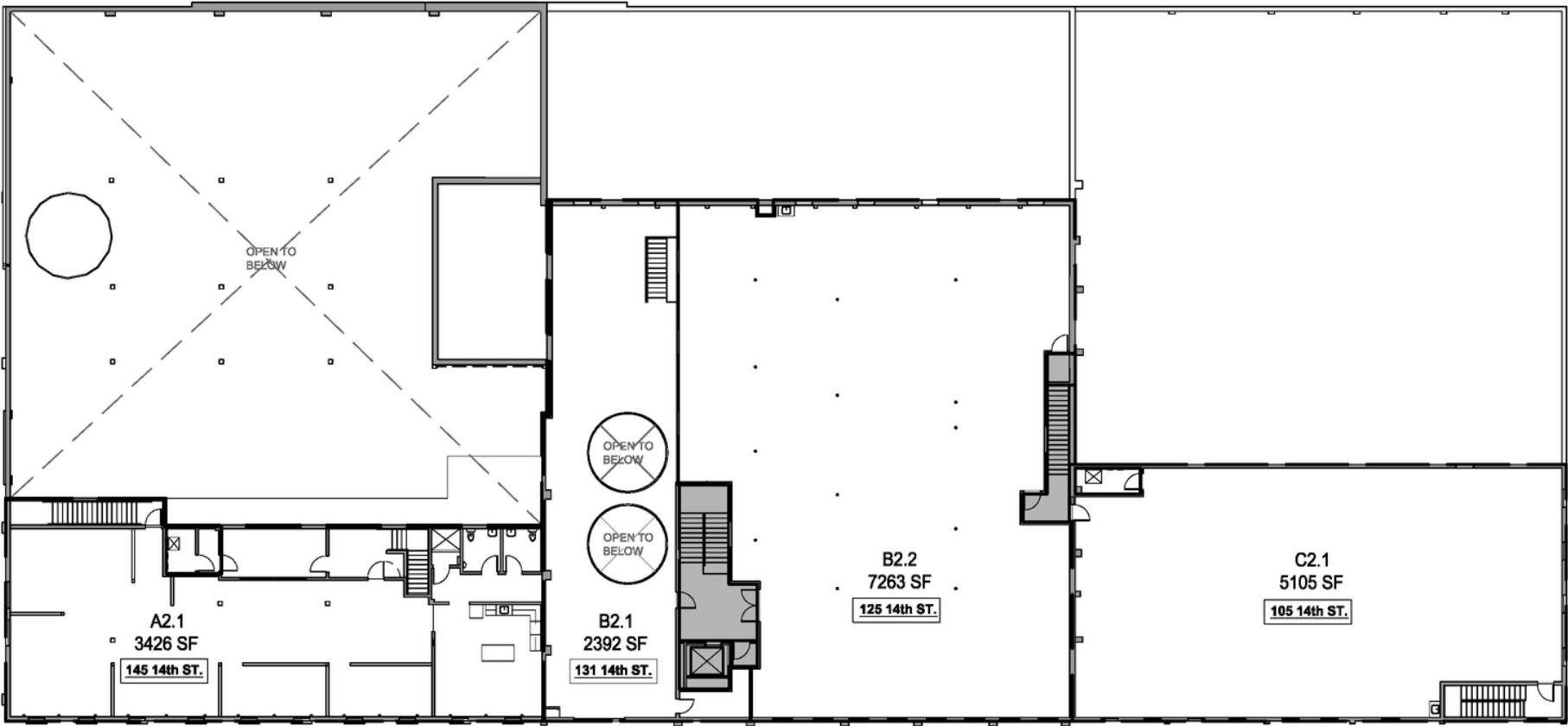
± 37,515 SF





SECOND FLOOR



± 18,186 SF



NOT TO SCALE



SALE COMPARABLES

	ADDRESS	YEAR BUILT YEAR RENOVATED	PROPERTY TYPE	BLDG SIZE LAND SIZE	SALE PRICE BLDG PRICE PSF
	1501 E Street San Diego CA 92101	1979 Renov 2017	Retail	10,450 SF 4,953 SF	\$2,800,000 \$268 PSF
	1365 4th Ave San Diego CA 92101	1970 --	Office	15,000 SF 15,390 SF	\$6,225,000 \$415 PSF
	1452 K Street San Diego CA 92101	1966 --	Warehouse	34,320 SF 20,473 SF	\$7,350,000 \$214 PSF
	2040 E Imperial Ave San Diego CA 92102	1900 Renov 2017	Retail	5,163 SF 10,019 SF	\$2,750,000 \$533 PSF



DISCLAIMER

Seller has engaged Strom Commercial Real Estate as their exclusive agent for the sale of the Wonder Bread building. Strom Commercial Real Estate has prepared all of the marketing materials included in this Sales Brochure for the use of a general review of the subject property and does not claim to provide a necessarily accurate summary of the subject property or any of the documents related hereto, nor does it claim to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All projections have been developed by Seller, Strom Commercial Real Estate, and designated sources and are based upon assumptions relating to the general economy, competition, and other forces beyond the control of the Seller and are, therefore, subject to variation.

The information listed in the Sales Brochure has been obtained from sources we believe to be reliable; however, no representation is made by Seller or Strom Commercial Real Estate as to the accuracy or the completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the subject property. Seller disclaims any responsibility for inaccuracies and expects prospective buyers to exercise independent due diligence in verifying all such information. Further, Seller, Strom Commercial Real Estate, and their employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, the Sales Brochure or any other written or oral communication transmitted or made available to the recipient. Analysis and verification of the information contained in the Sales Brochure is solely the prospective buyer's responsibility.

Seller and Strom Commercial Real Estate each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the subject property and/or terminate the discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligations to any entity reviewing the Sales Brochure or making an offer to purchase the subject property unless and until the Seller approves such offer, a written agreement for the purchase of the subject property has been fully executed, delivered and approved by Seller and its legal counsel and any conditions to Seller's obligations thereunder have been satisfied or waived.



AERIAL VIEW



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