

KEARNY MESA RETAIL BUILDING

FOR SALE

\$3,250,000



EXCLUSIVELY OFFERED BY

Brandon Keith
Senior Vice President
Lic. No. 01177792
858.458.3326 [Direct]
bkeith@voitco.com

Justin Farrar
Associate
Lic. No. 01949885
858.458.3353 [Direct]
jfarrar@voitco.com

Voit
REAL ESTATE SERVICES

Real People. Real Solutions.®

4747 Executive Drive, Suite 800, San Diego, CA 92121 | 858.453.0505 | 858.408.3976 Fax | www.voidco.com

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Disclaimer

Voit Real Estate Services ("Voit") has been retained as exclusive advisor and broker to the ("Seller") regarding the sale of 7763-67 Balboa Avenue, San Diego, 92111, California ("the Property"). This memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Seller or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Seller and Voit. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Seller nor Voit, nor any of their respective directors, officers, affiliates or representatives make any representation of warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. The Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Seller shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations therein have been satisfied or waived. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without prior written authorization of the Seller or Voit. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Seller or Voit. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Seller reserves the right to sell or withdraw the Property at any time without prior notice. It is the Seller's preference to close this transaction as soon as possible. All investors should base their offers and pricing on the "as-is", "where-is" condition of the Property. Qualified prospective investors will have the opportunity to inspect the Property. Each prospective investor is to rely upon its own investigation, evaluation, and judgment as to the condition of the Property. In order to expedite underwriting and upon request, the prospective investors will be given access to due diligence information, and any information provided by Seller to Voit.

Investment Offering

We are pleased to announce this rare opportunity to purchase a 9,945 square foot, multi-tenant retail building in the Kearny Mesa submarket of San Diego.

7763-67 Balboa Avenue is a single story retail building designed for up to four tenants and currently occupied by two month to month tenants. The property is zoned IL-3-1 which allows for a wide variety of retail, automotive, medical, and office related uses.

7763-67 Balboa Avenue provides direct frontage on Balboa Avenue. The building also offers excellent building signage in addition to a 25' pole sign visible from the busy Balboa Avenue / Convoy Street intersection. Estimated daily traffic on Balboa Avenue is +- 40,000 cars with upwards of 70,000 cars per day at the intersection.

This is the first time 7763-7767 Balboa Avenue has been offered for sale since the building was constructed and is an excellent investor or owner | user opportunity.

Executive Summary

Building Address:	7763-67 Balboa Avenue San Diego, CA 92111
Building Size:	9,945 square feet
Number of Floors:	Single story
Lot Size:	30,492 square feet (0.70 acres)
Assessor's Parcel Number:	356-240-48-00
Year Built:	1976
Current Uses:	Retail/showroom
Zoning:	IL-3-1 City of San Diego
Parking:	Estimated 30 parking spaces or 3.0/1,000 square foot ratio
Storage Yard:	Yes, east side of building
Signage:	25' pole sign, plus building signage
Loading:	One grade level loading door
Power & Meters:	3 phase, 4 wire, 120/208v 200 amp service; two separate meters
Natural Gas Service:	Yes
Construction:	Concrete block construction with flat roof; asphalt parking lot

Property Use

WIDE RANGE OF ALLOWED USES

The IL3-1 zoning allows a wide range of uses, including:

RETAIL SALES

- Food, Beverage, and Groceries
- Consumer Goods, Services, Appliances, and Equipment
- Sundries, Pharmaceutical, Convenience
- Apparel and Accessories

AUTOMOTIVE SALES & SERVICE

MEDICAL

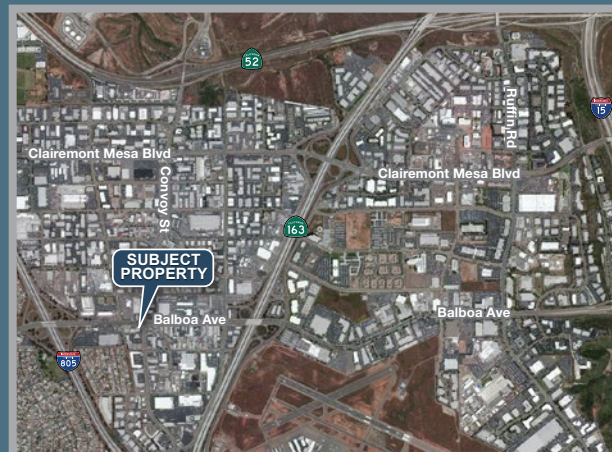
- Medical, Dental, Health Practitioner
- Hospital, Intermediate Care, and Nursing Facilities
- Urgent Care Facilities
- Veterinary Clinic & Animal Hospital

GENERAL OFFICE

- Business Professional
- Regional & Corporate Headquarters
- Governmental uses
- Personal Services
- Financial Institutions
- Instructional Studio
- Business Support Services

SUBMARKET & LOCATION

7763-7767 Balboa Avenue is centrally located in San Diego County and offers easy access to five of the major freeway arteries serving the County: I-15 and I-5 freeways, highway 805, 163 and 52. This building's unique 25' pole sign provides excellent visibility to the intersection of Balboa Avenue and Convoy Street, which is one of the most heavily trafficked non-freeway thoroughfares in the City of San Diego with $\pm 73,000$ cars per day per SANDAG.

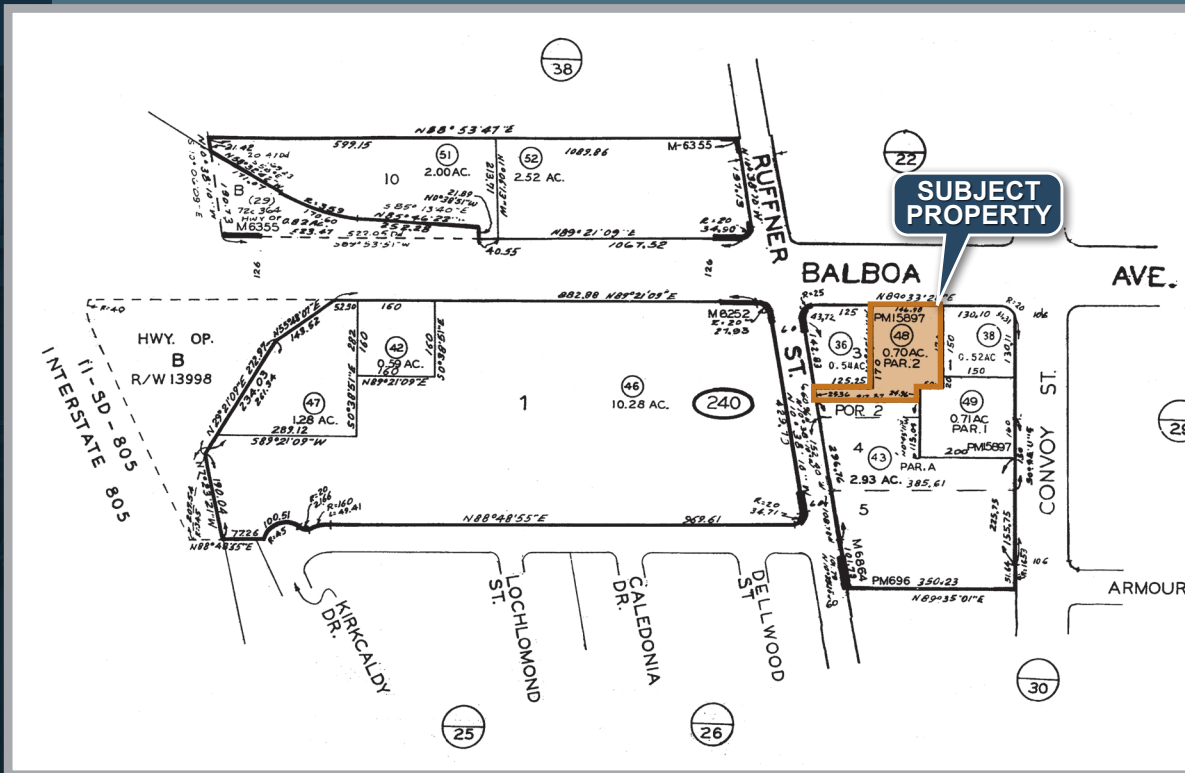


7763-7767 BALBOA AVENUE

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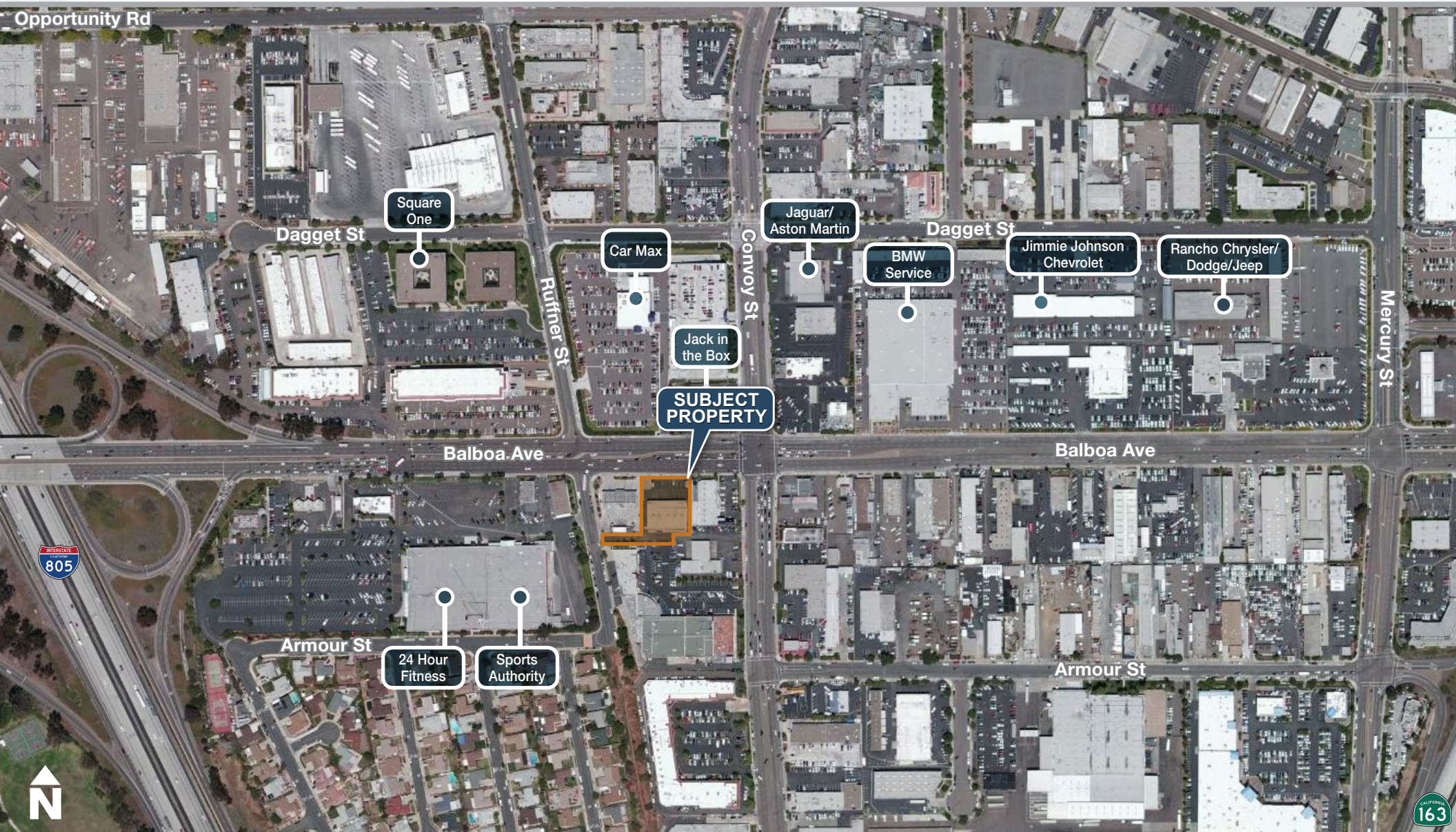


7763-7767 BALBOA AVENUE

Introduction

Property Information

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7763-7767 BALBOA AVENUE

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Comparables

Address	Size Sale Date	Sale Price Price/SF	Cap Rate Yr Built	Comments
4488 Convoy Street* 	10,500 SF 04/17/2014	\$4,025,000 \$383.33/SF	6.43% 1989	• Strip center
5235 & 5247 Kearny Villa Road 	12,333 SF 05/24/2013	\$3,929,000 \$318.59/SF	N/A N/A	• 2 building property
5580 Clairemont Mesa Boulevard 	4,813 SF 05/06/2013	\$1,600,000 \$332.43/SF	N/A 1978	• Freeway visible
6401 Balboa Avenue 	4,078 SF 04/17/2013	\$2,330,000 \$571.36/SF	4.89% 1980	• Fast food building

*Sold by Brandon Keith of Voit Real Estate Services



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REGIONAL OFFICES



Anaheim, CA
714.978.7880

Inland Empire, CA
909.545.8000

Irvine, CA
949.851.5100

Los Angeles, CA
323.201.4494

Newport Beach, CA
949.644.8648

Sacramento, CA
916.772.8648

San Diego, CA
858.453.0505

San Jose, CA
408.885.9110

Las Vegas, NV
702.734.4500

Reno, NV
775.771.9955

Phoenix, AZ
602.952.8648

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