

**FOR SALE**

**8274 Parkway Drive, La Mesa, CA**

100% Leased Investment

**FREESTANDING MULTI-TENANT RETAIL STRIP CENTER**



**10,809 SF - 100% OCCUPIED**

Current tenants include Leslie's Pool Supplies, VCA Animal Hospital, A Gentle Yoga and Salon de Solage

Built in 1981

4/1,000 SF parking ratio (42 surface spaces)

220' of frontage on Parkway Drive

Sale Price: \$3,600,000 (\$333.06 PSF)

Year 1 cap rate\*: 5.83%

**2017 DEMOGRAPHICS**

	1 mile	3 miles	5 miles
Total Population	21,630	159,232	450,070
Total Households	9,893	62,50	161,802
Median HH Income	\$56,113	\$63,991	\$58,954
Traffic Counts @ Jackson Dr & Fletcher Pkwy: 22,302			

\*Assumes Year 1 annual income based on August 2018 through July 2019

**CONTACT**

**Jeff Brown**  
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Lic #01496665



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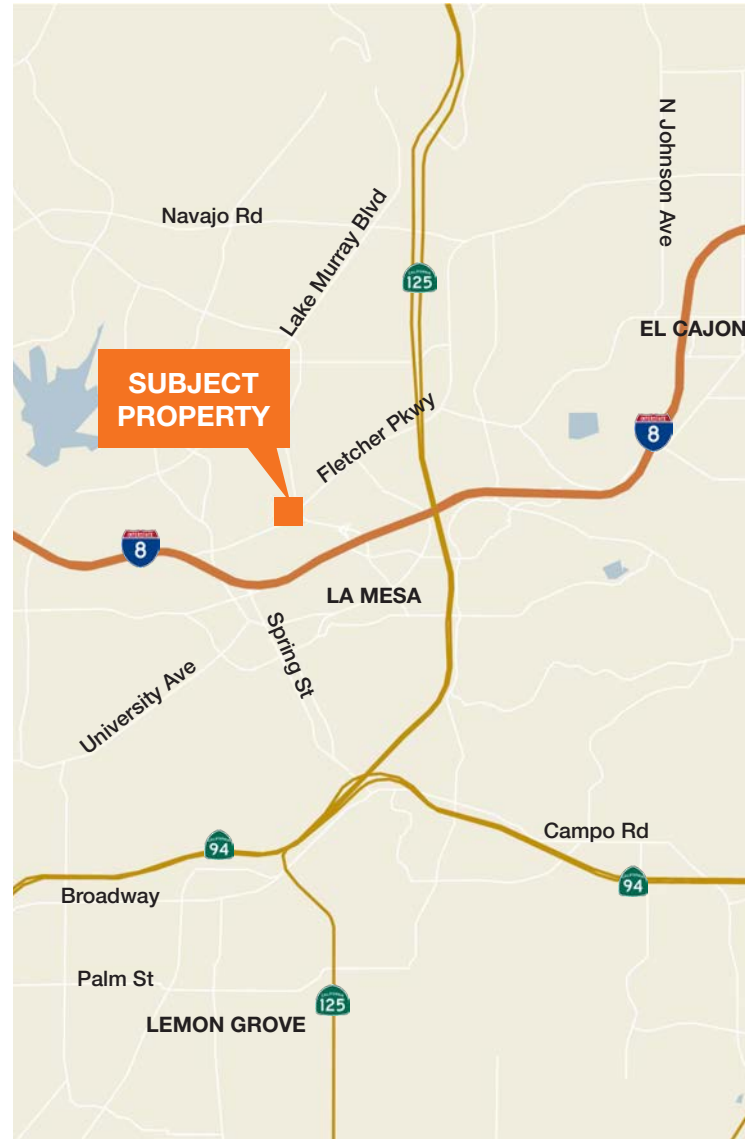
# 8274 Parkway Drive, La Mesa, CA

## PROPERTY DETAILS



## PROPERTY INFORMATION

Address	8274 Parkway Drive La Mesa, CA 91942
Assessor's Parcel Number	490-591-24; 490-591-25
County	San Diego
Ownership	Fee
Zoning	C-D
Current Use	Retail
Number of Units	4
Building Area	10,809 SF
Lot Area	39,696 SF
Lot Size Acres	0.50 AC
Year Built	1981
Foundation	Concrete Slab
Parking Stalls	42
Street Frontage	Parkway Drive



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## INVESTMENT DETAILS

YEAR 1 INCOME*	\$/YEAR
Gross Rental Income	\$231,035
Expense Reimbursement (67%)	\$42,899
Total Income	\$273,934
<b>Effective Gross Income</b>	<b>\$273,934</b>

OPERATING EXPENSES	
Taxes (Adjusted for Sale)	\$40,500
Trash	\$3,951
Water	\$4,987
Property Insurance	\$3,833
Maintenance	\$9,977
Utilities	\$781
<b>Total Expenses</b>	<b>\$64,029</b>
<b>Net Operating Income (NOI)</b>	<b>\$209,906</b>



TENANT	START	EXP	SF	MONTHLY	YEAR 1	CAM	INCREASES	LEASE OPTIONS
Leslie's	10/10/1997	11/30/2022	4,750	\$8,708	\$104,500	NNN	Flat	
VCA Animal Hospital	07/01/1992	06/30/2022	2,479	\$4,930	\$59,164	NNN	CPI	Two 5 year options w/CPI annual increase (no less than 2% or greater than 5%)
A Gental Yoga	12/01/2009	11/30/2020	1,900	\$2,081	\$24,970	Gross	2.0% annual	
Salon de Solage	05/01/2009	04/31/2019	1,680	\$3,382	\$40,582	Gross	2.0% annual	
<b>Totals</b>			<b>10,809</b>	<b>\$19,101</b>	<b>\$229,216</b>			

\*Assumes Year 1 annual income based on August 2018 through July 2019

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