

# 3145-47 EL CAJON BOULEVARD

SAN DIEGO, CA 92104



FOR SALE: ±7,386 SF RETAIL/OFFICE BUILDING

**OWNER-USER/INVESTMENT OPPORTUNITY**

**SALE PRICE: \$2,500,000 (\$338/SF)**

**KIPP GSTETTENBAUER, CCIM**  
Senior Vice President  
858.458.3345 [Direct]  
kipp@voitco.com  
Lic. #01405420

**RYAN KING, CCIM**  
Vice President  
858.458.3322 [Direct]  
rking@voitco.com  
Lic. #01885401

***Voit***  
REAL ESTATE SERVICES

Licensed as Real Estate Brokers by the CA Bur of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2018 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.



## BUILDING SPECIFICATIONS

- » Building Size: 7,386 SF
- » Lot Area: 5,844 SF (0.13 acres)
- » Street Frontage: 43' on El Cajon Boulevard
- » Parcel Number: 446-251-08
- » Current Revenue: \$7,550/month
- » Excellent Corner Location on El Cajon Blvd
- » Close Proximity to I-805
- » Plenty of Street Parking Available

**SALE PRICE: \$2,500,000 (\$338/SF)**

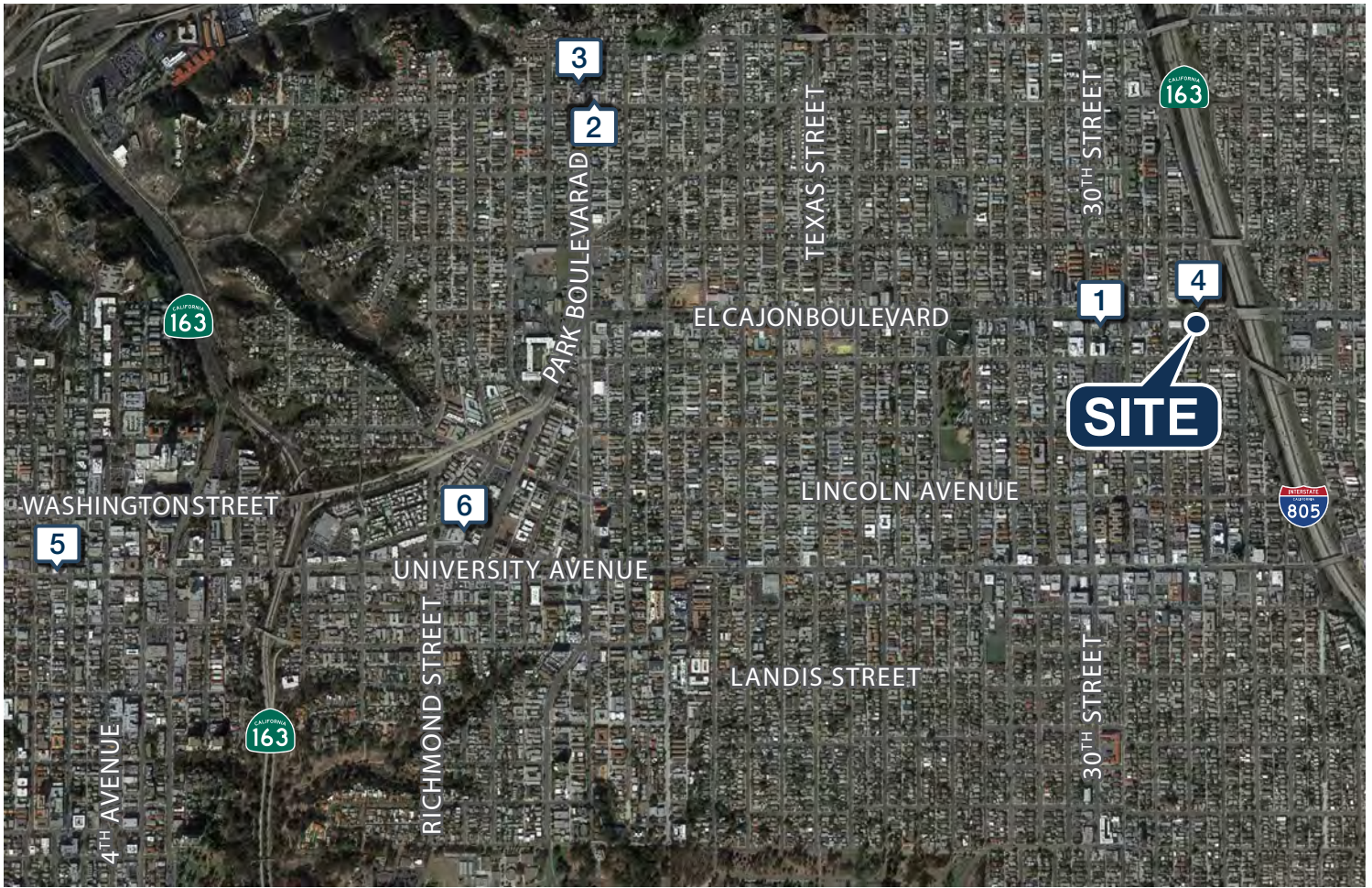


**KIPP GSTETTENBAUER, CCIM**  
 Senior Vice President  
 858.458.3345 [Direct]  
 kipp@voitco.com  
 Lic. #01405420

**RYAN KING, CCIM**  
 Vice President  
 858.458.3322 [Direct]  
 rking@voitco.com  
 Lic. #01885401

**Voit**  
 REAL ESTATE SERVICES

Licensed as Real Estate Brokers by the CA Bur of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2018 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.



	ADDRESS	SALE PRICE PRICE/SF	SIZE (SF)	DATE SOLD
	 3001 El Cajon Boulevard San Diego, CA 92104	\$4,800,000 \$612/SF	7,837 SF	08/15/2017
	 4601-4607 Park Boulevard San Diego, CA 92116	\$2,450,000 \$600/SF	4,077 SF	04/19/2017
	 4636 Park Boulevard San Diego, CA 92116	\$1,407,000 \$530/SF	2,650 SF	03/24/2017
	 3150 El Cajon Boulevard San Diego, CA 92104	\$1,425,000 \$647/SF	2,200 SF	01/26/2017
	 142 University Avenue San Diego, CA 92103	\$3,833,500 \$538/SF	7,125 SF	05/24/2015
	 3960-3968 Park Boulevard San Diego, CA 92103	\$3,150,000 \$516/SF	6,100 SF	07/15/2016

**AVERAGE PRICE/SF: \$564**

# RENT ROLL

LOCATION	SPACE	BUSINESS	SIZE	RENT	CAM	DATE	LEASE EX	OPTIONS
Front Retail	#100	Advance America	1,440 SF	\$4,250.00	\$293.75	01/1/2017	12/31/2019	NONE
Front Retail	#200	Botanica Chango*	1,116 SF	\$2,500.00	\$-	08/01/2016	MTM	NONE
Upstairs/Downstairs	#300	California Commercial*	4,140 SF					
Garage	A	Cars Quit*	690 SF	\$800.00	\$-	01/01/2014	MTM	NONE
<b>TOTAL</b>			<b>7,386 SF</b>	<b>\$7,550.00</b>	<b>\$293.75</b>	<b>-</b>	<b>-</b>	<b>-</b>

\*Could be available for owner-user

## OWN VS. LEASE ANALYSIS

Analysis shows an Owner-user occupying the 4,140 SF Available with the purchase of the building and the income in place versus leasing 4,140 SF at \$1.75. It is cheaper from a net occupancy standpoint to OWN vs. Lease.

### OWN

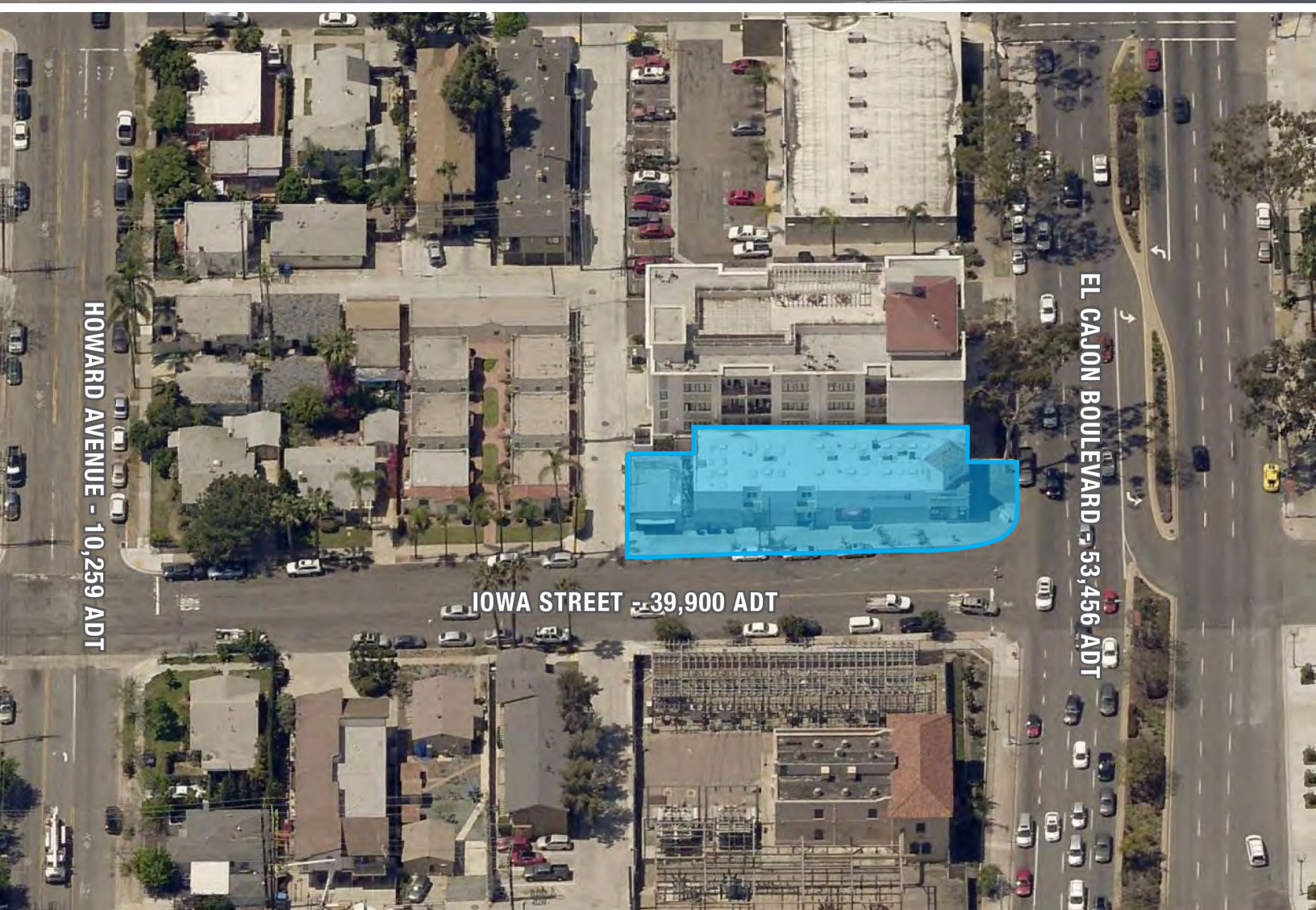
<b>Purchase Assumptions</b>		
Size (Square feet)		7,386
Purchase Price plus improvements		\$2,500,000
<b>Start-up Costs</b>		
10% Down Payment		\$250,000
Total out of pocket costs		\$250,000
<b>Monthly Costs</b>	<b>Per sq ft</b>	
Mortgage payment	\$2.03	\$14,964
Operating Exp/CAM	0.20	\$1,477
Property Taxes	0.32	\$2,396
Total Monthly Costs		\$18,837
<b>Monthly Ownership Benefits (Estimated)</b>		
<b>Tax Benefits</b>		
Mortgage int. deduction (5yr avg)		\$3,412
Operating Exp/CAM deduction		\$591
Property Tax deduction		\$958
Depreciation deduction		\$1,709
<b>Other Benefits</b>		
Rental Income		\$7,550
Avg. Appreciation	1.0%	\$2,083
Total Ownership Benefits		\$16,304
<b>Effective Monthly Cost:</b>		<b>\$2,533</b>

### LEASE

<b>Lease Assumptions</b>		
Size (Square feet)		4,140
Office Lease rate per sq ft/month FSG		\$1.50
Monthly lease		\$6,210
<b>Start-up Costs</b>		
Prepaid Rent/Security Deposit		
Improvements		\$0
Total out of pocket costs		\$0
<b>Monthly Costs</b>	<b>Per sq ft</b>	
Lease Payment	1.75	\$6,210
Operating Exp/CAM	0.05	\$207
Property Taxes	0.00	\$0
Total Monthly Costs		\$6,417
<b>Monthly Lease Benefits (Estimated)</b>		
<b>Tax Benefits</b>		
Depreciation Benefit		n/a
Operating Exp/CAM Deduction		\$83
Property Tax deduction		\$0
Lease deduction		\$2,484
<b>Other Benefits</b>		
Rental Income		0
Avg. Appreciation		n/a
Total Lease Benefits		\$2,567
<b>Effective Monthly Cost:</b>		<b>\$3,850</b>

### ADDITIONAL BENEFITS OF OWNERSHIP

Annual Effective Cost Difference	\$15,806	Loan Info
Average Annual Principal Paydown	\$77,199	Blended Interest Rate: 4.95%
Annual Wealth Creation	\$93,005	Down Payment: 10%
15 Year Wealth Creation	\$1,395,078	Amortization: 30 Years
<small>*Terms subject to change. Do not rely on the assumptions used in this analysis; please consult your financial advisor. approval subject to credit qualification/not a commitment to lend.</small>		



**KIPP GSTETTENBAUER, CCIM**

Senior Vice President  
858.458.3345 [Direct]  
kipp@voitco.com  
Lic. #01405420

**RYAN KING, CCIM**

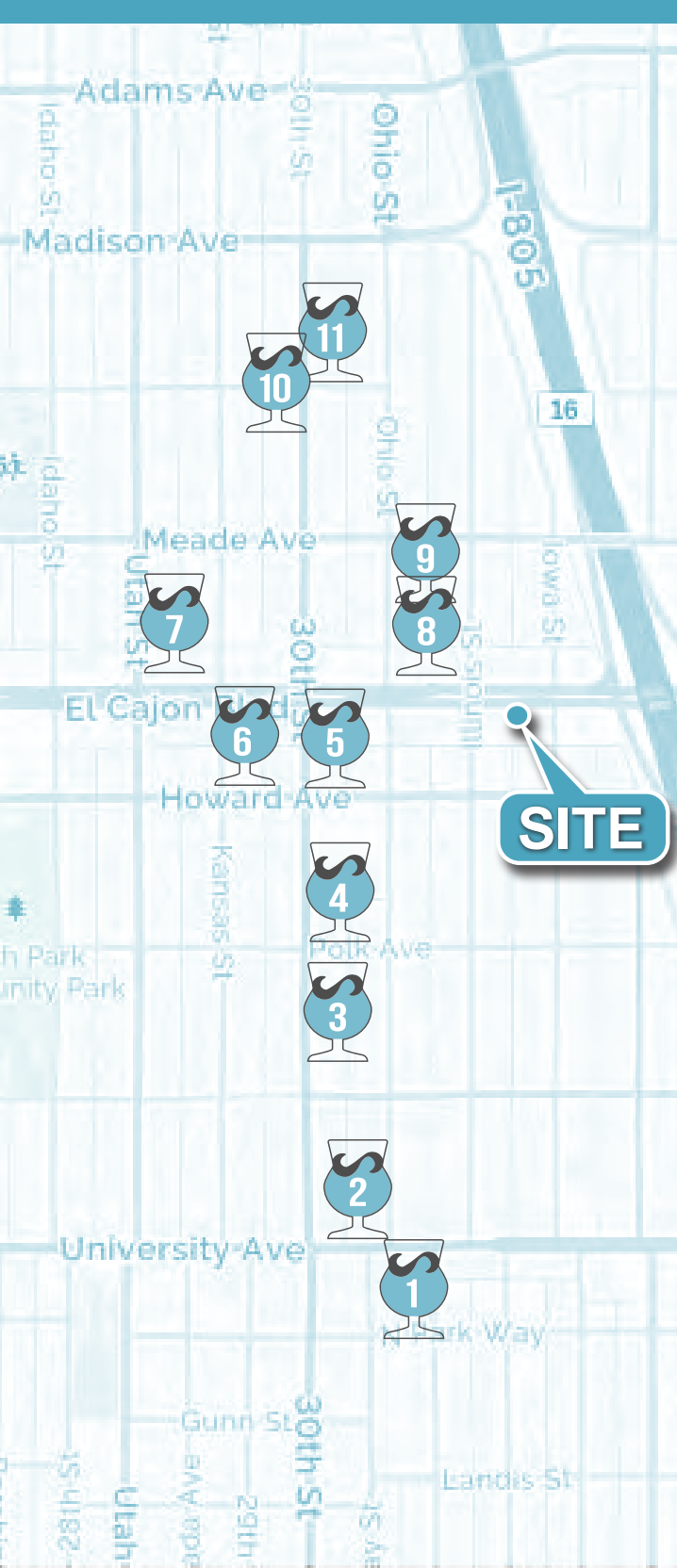
Vice President  
858.458.3322 [Direct]  
rking@voitco.com  
Lic. #01885401



REAL ESTATE SERVICES

4180 La Jolla Village Drive, Suite 100, La Jolla, CA 92037 | 858.453.0505 | F 858.408.3976 | www.voitco.com

Licensed as Real Estate Brokers by the CA Bur of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2018 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.



# NORTH PARK

## CRAFT BREWERIES

WITHIN MINUTES

### LEGEND



**MIKE HESS BREWING**  
3812 GRIM AVENUE



**NORTH PARK BEER COMPANY**  
3038 UNIVERSITY AVENUE



**SECOND CHANCE BEER COMPANY**  
4045 30TH STREET, SUITE A



**RIP CURRENT**  
4101 30TH STREET



**BELCHING BEAVER BREWERY**  
4223 30TH STREET



**HOME BREWING COMPANY**  
2903 EL CAJON BLVD



**BARN BREWERY**  
2850 EL CAJON BLVD #3



**EPPIG BREWING**  
3052 EL CAJON BLVD #C



**PARIAH BREWING COMPANY**  
3052 EL CAJON BLVD #B



**POOR HOUSE BREWING COMPANY**  
4494 30TH STREET



**FALL BREWING COMPANY**  
4542 30TH STREET

**KIPP GSTETTENBAUER, CCIM**  
Senior Vice President  
858.458.3345 [Direct]  
kipp@voitco.com  
Lic. #01405420

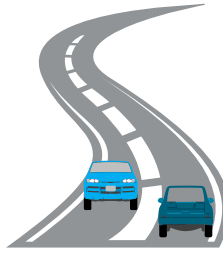
**RYAN KING, CCIM**  
Vice President  
858.458.3322 [Direct]  
rking@voitco.com  
Lic. #01885401

**Voit**  
REAL ESTATE SERVICES

Licensed as Real Estate Brokers by the CA Bur of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2018 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.



# DEMOGRAPHICS



## TRAFFIC COUNT

- I-805 at El Cajon Boulevard 168,678 ADT
- El Cajon Boulevard at Iowa Street 39,900 ADT
- El Cajon Boulevard at Illinois Street 35,701 ADT



## POPULATION

[UP TO 5 MILES]

- 603,870



## NO. OF HOUSEHOLDS

[UP TO 5 MILES]

- 230,134



## HOUSEHOLD INCOME

[UP TO 5 MILES]

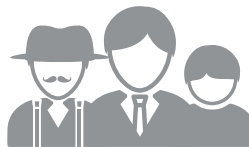
- \$56,343



## HOUSEHOLD SIZE

[UP TO 5 MILES]

- 2.50



## MEDIAN AGE

[UP TO 5 MILES]

- 35.80

### KIPP GSTETTENBAUER, CCIM

Senior Vice President  
858.458.3345 [Direct]  
kipp@voitco.com  
Lic. #01405420

### RYAN KING, CCIM

Vice President  
858.458.3322 [Direct]  
rking@voitco.com  
Lic. #01885401

4180 La Jolla Village Drive, Suite 100, La Jolla, CA 92037 | 858.453.0505 | F 858.408.3976 | www.voitco.com

Licensed as Real Estate Brokers by the CA Bur of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2018 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.



REAL ESTATE SERVICES



**ROSS**  
DRESS FOR LESS

LIVING SPACES

**Office DEPOT**

**TJ-maxx**

Westfield Shoppingtown  
Mission Valley

**macys** **NORDSTROM** **URack**

**TARGET** **BED, BATH & BEYOND**

**BEST BUY** **Michael's**

**AMC THEATRES**

**SITE**

**KIPP GSTETTENBAUER, CCIM**  
Senior Vice President  
858.458.3345 [Direct]  
kipp@voitco.com  
Lic. #01405420

**RYAN KING, CCIM**  
Vice President  
858.458.3322 [Direct]  
rking@voitco.com  
Lic. #01885401

**Voit**  
REAL ESTATE SERVICES

4180 La Jolla Village Drive, Suite 100, La Jolla, CA 92037 | 858.453.0505 | F 858.408.3976 | www.voitco.com

Licensed as Real Estate Brokers by the CA Bur of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2018 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.