

**525**

# East Main Street

EL CAJON, CA 92020

*Southern California Leased Investment Opportunity*



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***Voit***  
REAL ESTATE SERVICES

# 525

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## INVESTMENT HIGHLIGHTS

- Future upside; below market rental rate
- Strong demographics
- Easy access to Interstate 8 & Hwy 67
- High identity, high traffic location
- Hard corner, long-term future development
- Excellent parking ratio (4.64/1,000)
- *Zoning allows for future mixed use development*

## PROPERTY DETAILS

<b>SIZE</b>	25,200 RSF 4 separate parking lots
<b>PRICE</b>	\$4,950,000
<b>PRICE/SF</b>	\$186/SF
<b>CURRENT NOI</b>	\$296,392.80
<b>CAP RATE</b>	6.0%
<b>OWNERSHIP</b>	Fee Simple
<b>CORPORATE LEASE GUARANTY</b>	Butler & Hosch, P.A.
<b>LEASE TERM</b>	10/31/18
<b>TIME AT LOCATION</b>	17.5 Years
<b>LOT SIZE</b>	2.06 Acres
<b>BUILDING TYPE</b>	Office
<b>YEAR BUILT</b>	1951
<b>STORIES</b>	One
<b>SPRINKLERS</b>	Yes
<b>ZONING</b>	C-G (General Commercial)
<b>PARKING</b>	4.64/1,000 (116 Surface Spaces)
<b>PARCELS</b>	Five Parcels: 1. 488-233-01   0.64 AC (27,878 SF) 2. 488-233-50   0.11 AC (4,639 SF) 3. 488-233-51   1.02 AC (44,431 SF) 4. 488-233-53   0.15 AC (6,408 SF) 5. 488-233-54   0.15 AC (6,556 SF)

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## TENANT SUMMARY

<b>TENANT TRADE NAME</b>	Cal-Western Reconveyance LLC
<b>USE</b>	General office
<b>LEASE TERM</b>	Five (5) years
<b>COMMENCEMENT DATE</b>	11/01/13
<b>EXPIRATION DATE</b>	10/31/18
<b>TIME AT LOCATION</b>	17.5 Years
<b>INCREASES</b>	Three percent (3%) annually
<b>OPTION TO EXTEND</b>	One (1) 5-year option <i>Potential additional term from 11/01/18 through 10/31/23</i>
<b>LEASE GUARANTOR</b>	Butler & Hosch, P.A.

As one of the largest non-judicial foreclosure trustees in the Western United States, Cal-Western Reconveyance LLC provides foreclosure and related services in Arizona, Alaska, California, Idaho, Nevada, Oregon, Texas, Utah, and Washington. **The company was founded in 1977, and 525 E Main St is the company's headquarters. In 2013, Cal-Western Reconveyance was acquired by Butler & Hosch, the current lease guarantor.**

Celebrating over 40 years providing representation to the finance industry, Butler & Hosch, P.A., is a national law firm specializing in the legal needs of the mortgage banking industry. With combined entities and offices in the States of AK, AL, AZ, CA, DC, DE, FL, GA, ID, IN, LA, MD, MS, MT, OH, NC, NV, OR, SC, TN, TX, UT, VA, WA, and WV. Butler & Hosch, practice areas include Foreclosure, Bankruptcy, Litigation, Loss Mitigation, REO, Title, and Eviction.



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## PARCELS

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## TOP COMPARABLE SALES TRANSACTIONS

	Address Notes	Buyer Seller	Size Sale Date	Sale Price Price PSF	Days on Mkt Land Area
	<b>1460 E. Main St.</b> El Cajon, CA 92021  <i>1031 Exchange; single tenant NNN lease; Sharp Medical was the tenant</i>	Gilbert W. Lee Charles & Maria McRoberts	14,860 SF 09/30/2014	\$2,650,000 \$178.33 PSF	189 days 38,768 SF
	<b>8939 La Mesa Blvd.</b> La Mesa, CA 91942  <i>1031 Exchange; 6.5/1,000 parking; multi tenant; 6.5% cap rate</i>	White Family Trust Jerry Nash	5,270 SF 05/15/2014	\$1,030,000 \$195.45 PSF	181 days 23,522 SF
	<b>4710 4th St.</b> La Mesa, CA 91941  <i>3.6/1,000 parking; multi tenant (2)</i>	William Hammett IV Sharp, Thunstrom, & Batson	5,984 SF 09/30/2013	\$1,421,500 \$237.55 PSF	125 days 12,197 SF
	<b>7051 Alvarado Rd.</b> La Mesa, CA 91942  <i>3.02/1,000 parking; single tenant</i>	Robert Lajvardi S.C. Wright Construction	9,935 SF 08/27/2013	\$2,230,000 \$224.46 PSF	1 day 38,768 SF
	<b>4333 Palm Ave.</b> La Mesa, CA 91941  <i>Purchased by tenant; 3.25/1,000 parking</i>	Stormberg Orthodontics James L. Adams	7,704 SF 01/15/2013	\$1,295,000 \$168.09 PSF	40 days 23,958 SF

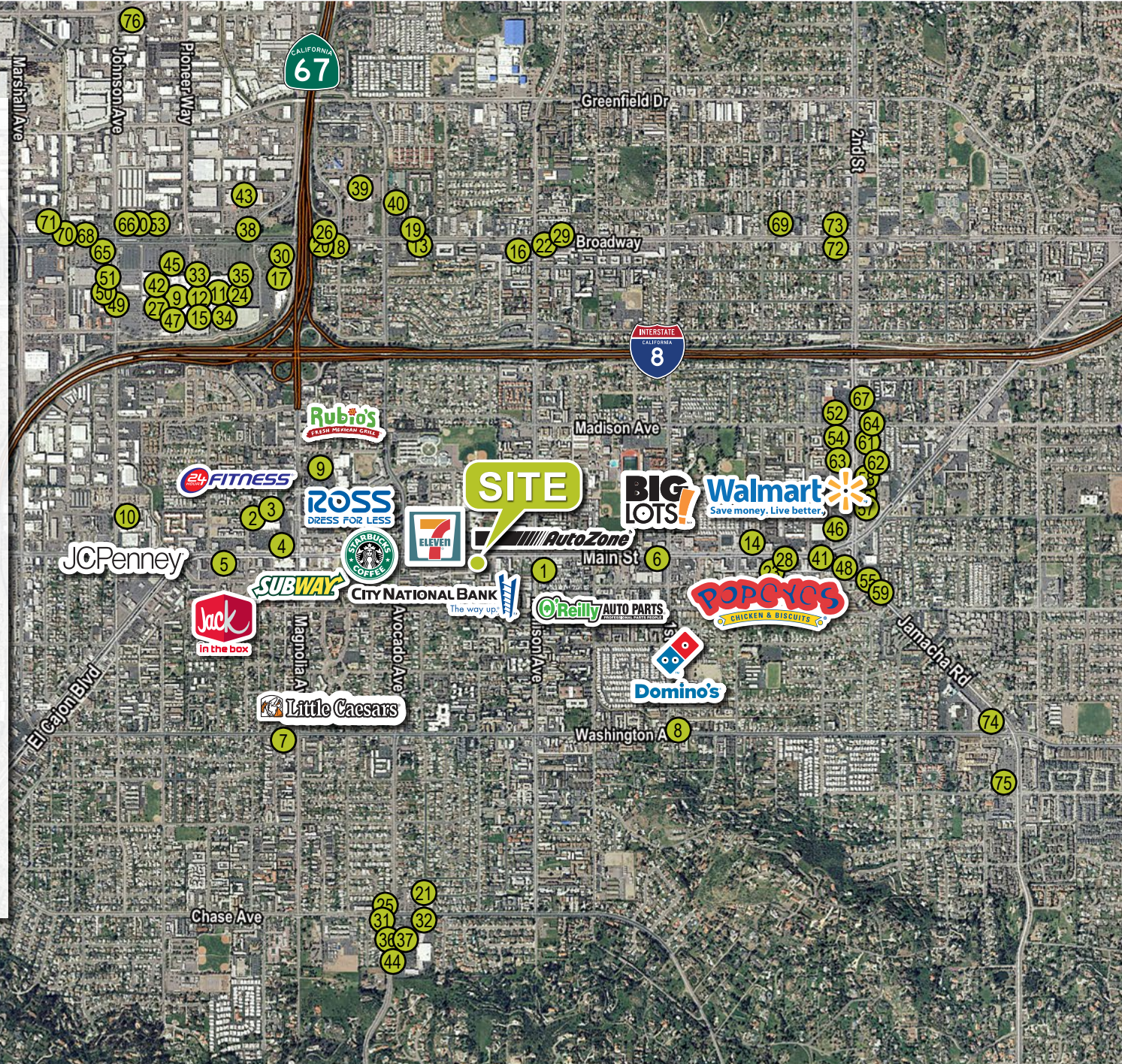
**AVERAGE COMPARABLE SALES PRICE: \$200 PSF**

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#	Name	#	Name
1	O'Reilly Auto Parts	40	Food 4 Less
2	24 Hour Fitness	41	Wienerschnitzel
3	Ross Dress For Less	42	Sears
4	Subway	43	Home Depot
5	Jack In The Box	44	Pizza Hut
6	Big Lots	45	Dick's Sporting Goods
7	Little Caesars Pizza	46	Sprouts Farmers Market
8	Domino's	47	Walmart
9	Rubio's	48	Popeyes Louisiana Kitchen
10	J C Penney	49	Subway
11	Arby's	50	Goodyear Tire Center
12	Panda Express	51	Burger King
13	O'Reilly Auto Parts	52	Carl's Jr
14	Harbor Freight Tools	53	CVS Pharmacy
15	J C Penney	54	Dollar Tree
16	Wendy's	55	Pep Boys
17	Best Buy	56	McDonald's
18	Del Taco	57	Walgreens
19	El Pollo Loco	58	Arby's
20	Panda Express	59	Burger King
21	CVS Pharmacy	60	Carl's Jr
22	Subway	61	Firestone Auto Care
23	Papa John's Pizza	62	Subway
24	Macy's	63	CarQuest
25	Jack In The Box	64	Jack In The Box
26	Jack In The Box	65	La-Z-Boy Furniture
27	Payless ShoeSource	66	Big 5 Sporting Goods
28	Payless ShoeSource	67	KFC
29	Domino's	68	Dollar Tree
30	Office Depot	69	NAPA Auto Parts
31	Little Caesars Pizza	70	McDonald's
32	Rite Aid Pharmacy	71	Smart & Final
33	Subway	72	CVS Pharmacy
34	J C Penney	73	Vons
35	Macy's	74	Wendy's
36	Subway	75	CVS Pharmacy
37	El Pollo Loco	76	NAPA Auto Parts
38	Long John Silver's	77	In-N-Out Burger
39	Target	78	Subway



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## EAST COUNTY OVERVIEW

The East County area of San Diego is home to approximately 500,000 people, with El Cajon as the most populous City in the region and the area's transportation and administrative hub. East County has excellent access to other parts of San Diego County with Interstate-8, plus Highways 125, 94, 54, 52, and 67. The major hub for public transportation in East County is the El Cajon Transit Center which links two trolley lines and multiple bus lines. The largest employment industry in El Cajon is Educational Services and Health Care, which accounts for over 20% of the city's jobs.

## QUICK STATS | 5 Mile Radius (2014\*)

**324,424 Residents**



**67%** are over the age of **25**

**118,484**  
Households

**\$73,649**  
Avg. Household Income

**\$350,507**  
Median Home Value

**62.5%**  
College Educated

\*Per Esri Business Analyst Online



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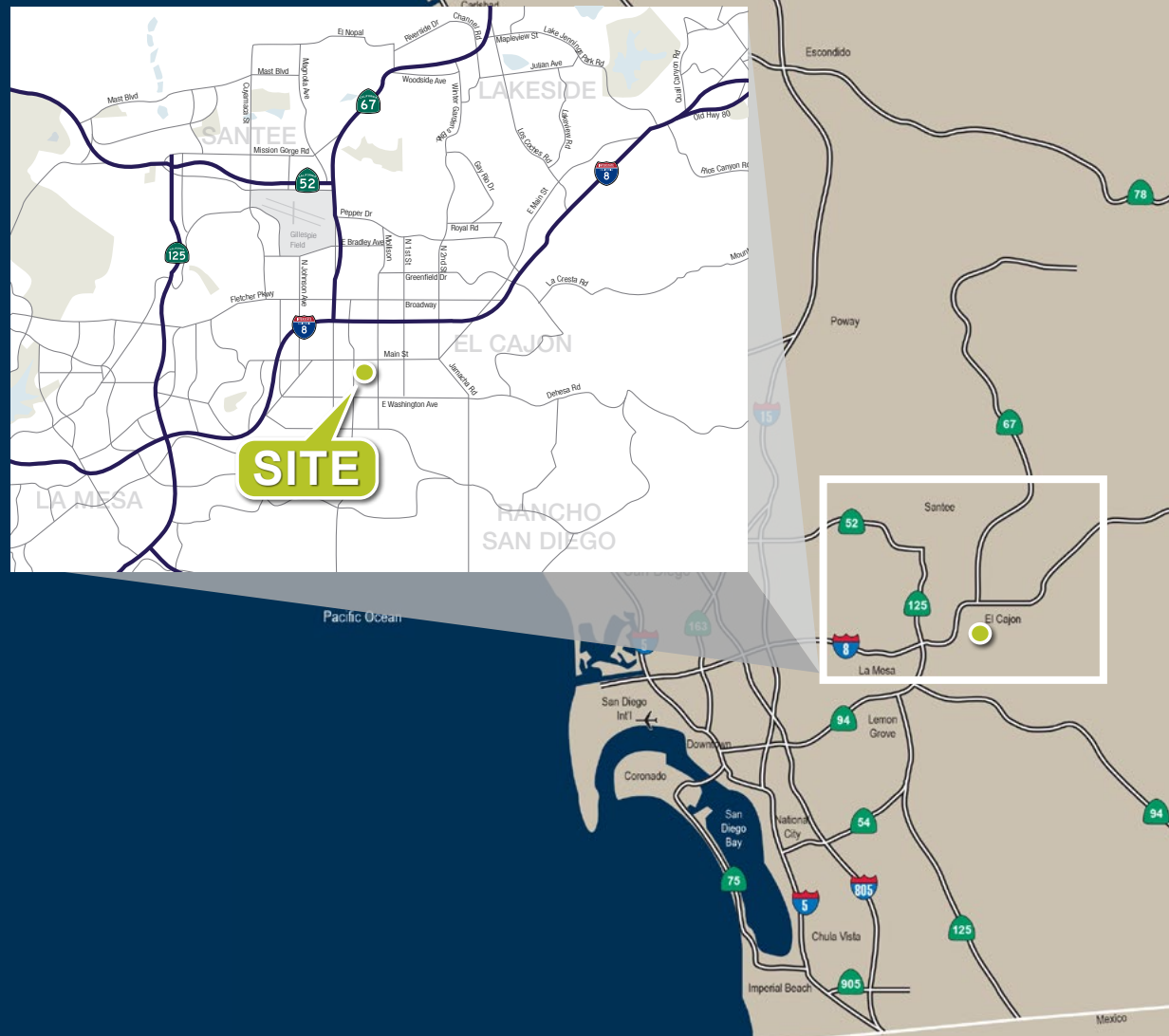
## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
<b>2014 TOTAL POPULATION</b>	45,622	150,695	324,424
<b>2019 PROJECTED POPULATION</b>	47,405	156,442	338,764
<b>2014 TOTAL HOUSEHOLDS</b>	15,340	52,659	118,484
<b>AVERAGE HOUSEHOLD INCOME</b>	\$43,729	\$69,421	\$73,649

## TRAFFIC COUNT

COLLECTION STREET	CROSS STREET	TRAFFIC VOLUME
Avocado Avenue	Alley	13,800
East Main Street	Lincoln Avenue	18,900
East Lexington Avenue	Taft Avenue	7,900
Ballantyne Street	WD Hall Drive	16,200

Source: ESRI



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