



# Trolley Lofts

IRREPLACEABLE MIXED-USE OPPORTUNITY  
POTENTIAL REPOSITION/REDEVELOPMENT

**DOWNTOWN**  
**SAN DIEGO**



**Trolley Lofts** is a rare investment/reposition opportunity in the heart of Downtown San Diego's Core neighborhood.

The growth of downtown San Diego in the past ten years is consistent with the national trend that emphasizes a return to the 'Urban Core', Suburban residents are downsizing and moving back to the urban areas, while younger generations are actively seeking urban environments that support their live, work and play lifestyles. The true live/work/play urban lifestyle Downtown San Diego offers is not duplicated anywhere in Southern California.

**Trolley Lofts** has the ability to benefit from the exposure Downtown's continued commitment to the redevelopment and revitalization of its urban core.

## THE INVESTMENT

**635-641 C St**

Location

**Contact Broker**

Asking price

**41,655 SF**

Rentable SF

**50,000 SF**

Building SF

**10,028 SF**

Land Area

**534-186-12**

Parcel Number

**45 Spaces**

Parking

**Commercial**

Zoning

## CONNECTED

60% of Downtown workers use public transportation to commute to work - San Diego Trolley now extends to UCSD/UTC

## TALENT

41% of Downtown residents work in management, business, science, or the arts (5% higher than the country average)

## LIFESTYLE

86% of Downtown residents prefer to work in Downtown over other San Diego neighborhoods



**HIGHLIGHTS**

**Prominent Location**

Centrally located in Downtown - Core is the epicenter for financial and government operations

**High Visibility**

Fantastic corner building on 7th & C - located on the San Diego Trolley line with over 30M annual passengers

**Value-Add Opportunity**

All leases are below market, providing significant re-positioning potential

**Historic High Occupancy**

Vacancies fill quickly

**Rare On-Site Parking**

45 underground spaces

**Synergy**

Short walk to Gaslamp, Campus at Horton, City Offices, City College and new UCSD Downtown Campus

**Significant Residential Growth**

Downtown features 3x the regional growth of residents

**Growth of Downtown San Diego**

Game changers for Downtown include Campus at Horton and RaDD, bringing over 8,000 jobs



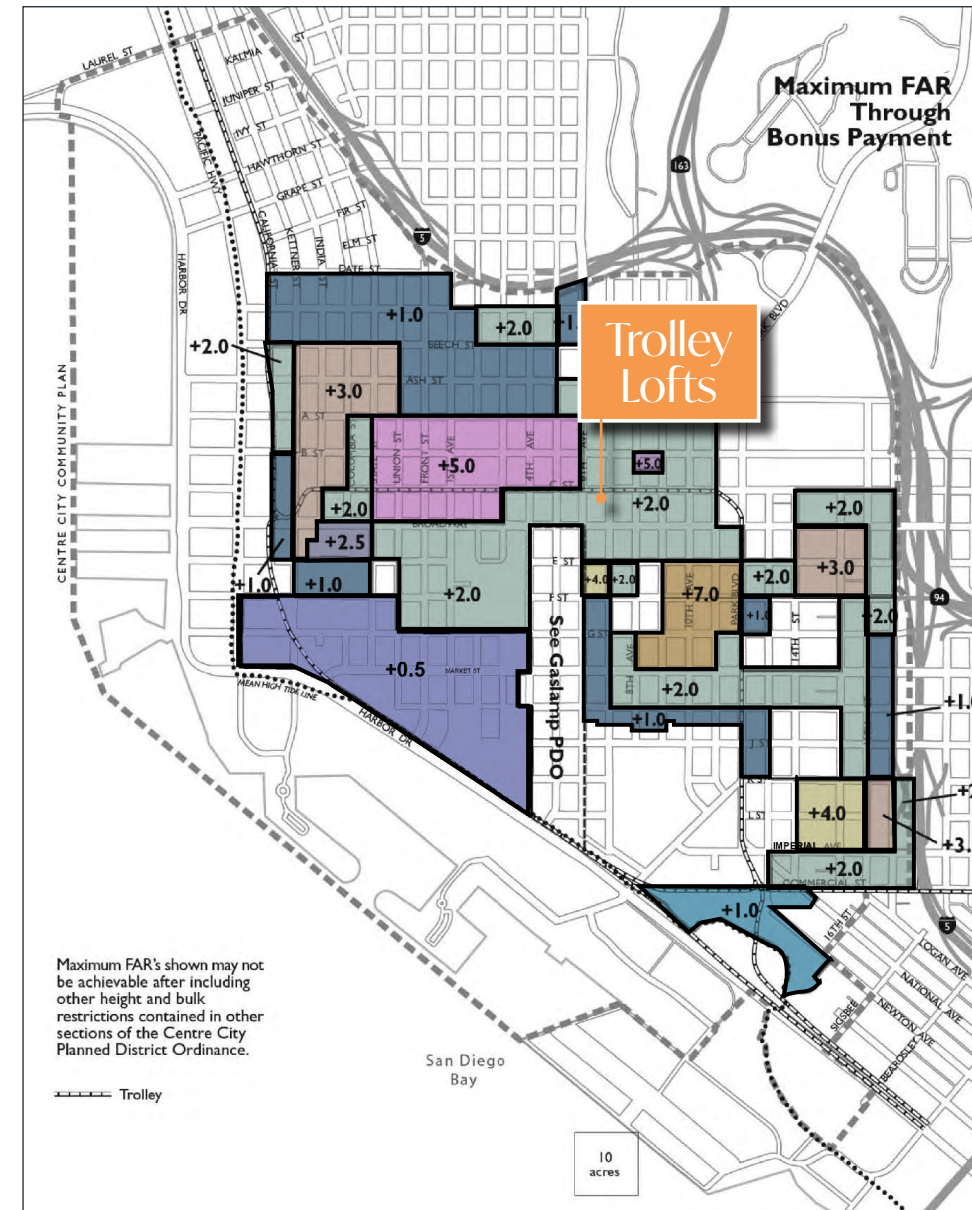
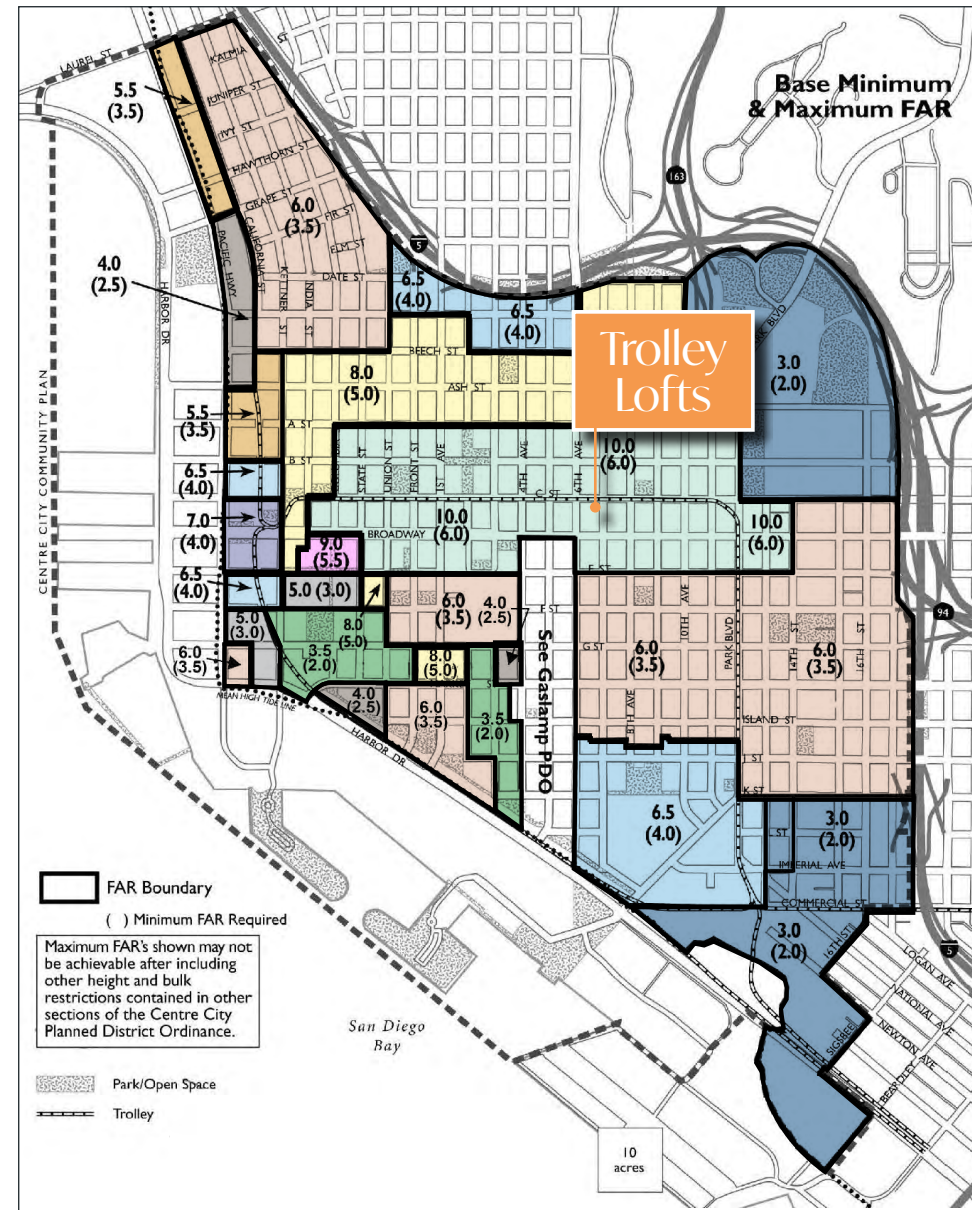
The beloved seaside city of Southern California is firing on all cylinders.

**Forbes**

In the midst of all the action, there's convenient access to just about anywhere.

**TRAVEL+LEISURE**

**DEVELOPMENT POTENTIAL**



## RENT ROLL

Suite	SF	Tenant	Start	Expire	Type	Rent/Mo	Current Rent PSF	Current Annual Rent	CPI	Monthly Parking	Market Rent PSF	Market Annual Rent	
101	1,245	Frank Mayuma	9/15/10	12/31/25	Gross	\$2,798	\$2.25	\$33,576		\$140	\$2.50	\$37,350	
102-3	2,000	Mansour/Sammich	1/1/17	3/31/27	Gross	\$4,212	\$2.11	\$50,544	3.5%/yr		\$2.25	\$54,000	
104	950	James Watts	6/1/13	9/30/24		\$2,105	\$2.22	\$25,260	3.5%/yr		\$2.50	\$28,500	
105	1,200	Drew-Barber Shop	2/26/14	11/30/24	Gross	\$2,249	\$1.87	\$26,988	3.5%/yr		\$2.50	\$36,000	
<b>TOTAL RETAIL</b>	<b>5,395 SF</b>						<b>\$2.11</b>	<b>\$136,368</b>			<b>\$2.41</b>	<b>\$155,850</b>	
39 Units	36,260	AVG UNIT SF	930			\$76,300	\$2.10	\$915,600		\$5,125		\$1,327,620	
<b>TOTAL RESIDENTIAL</b>	<b>36,260 SF</b>					<b>\$76,300</b>	<b>\$2.10</b>	<b>\$915,600</b>		<b>\$5,125</b>		<b>\$1,327,620</b>	
<b>TOTAL</b>	<b>41,655 SF</b>												
								Total Income:				\$1,117,468	\$1,579,720
								Gross Income:				\$1,089,531	\$1,540,227
								Less: Unreimbursed Operating Expenses:				(\$221,581)	(\$225,431)
								<b>NOI:</b>				<b>\$784,450</b>	<b>\$1,146,796</b>

The Seller reserves the right to sell the property at anytime during the marketing period without prior notice. The property will be sold on an "as-is" basis. It is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase.



**CITYWIDE CONNECTIVITY**

The San Diego Trolley has been creating new opportunities for people for over 40 years. And now, it is linking the most dynamic communities in San Diego together with opportunities for jobs, education, healthcare, shopping, and entertainment.

Originally the San Diego Trolley was known as the South Line due to the connection it provided between the US and Mexico border and Downtown San Diego. The San Diego Trolley was an immediate success in providing hundreds of thousands of trips for locals and visitors alike. The South Line linked the economies of the cross border populations and quickly expanded to reach new destinations.

Blue Line Trolley service has expanded from Santa Fe Depot downtown to the University City community, serving major activity centers such as Old Town, UC San Diego, and Westfield University Towne Centre. The Mid-Coast extension has proven to be a popular route, with the UC San Diego Blue Line seeing a 73% increase in ridership with over 53,000 trip since its opening in 2021.

The Mid-Coast Trolley will expand transportation capacity in the corridor to accommodate existing and future travel demand. Population along the corridor is predicted to increase by 19% by 2030, while employment is predicted to increase by 12%.



**GREEN LINE**

27 Stations  
6.7M Annual riders

**ORANGE LINE**

19 Stations  
5.5M Annual riders

**BLUE LINE**

32 Stations  
17.3M Annual riders

**DOWNTOWN'S EMPLOYERS**

The city's tech scene is putting San Diego on a fast track toward new heights of success. These tech companies in downtown San Diego making it all happen.

- Procore Technologies
- Mitek Systems
- Classy
- GoFormz
- Flowmon Networks
- Jungo
- Certify
- Reflexion Health



**DOWNTOWN DRIVERS**

**Entertainment**

Petco Park  
 Gaslamp Quarter  
 Convention Center  
 Seaport Village  
 Embarcadero  
 Balboa Theatre  
 100+ Restaurants

**Employment**

Naval Base San Diego  
 San Diego Central Courthouse  
 UCSD  
 San Diego County  
 Sharp Healthcare  
 Qualcomm  
 Scripps

**Education & Arts**

University of San Diego  
 UC San Diego  
 San Diego State University  
 USS Midway Museum  
 Maritime Museum

**Tourism**

San Diego International Airport  
 Port of San Diego  
 15,894 Hotels  
 San Diego Zoo  
 Balboa Park

**CONSISTENT GROWTH**

America's Finest City is one of the top five cities—alongside Boston, San Jose, San Francisco, and Seattle—with the highest rates of job growth in the technology sector.

With San Diego's largest employers having offices in Downtown, it allows employees to walk, bike, take public transportation, or drive only a few minutes to work.

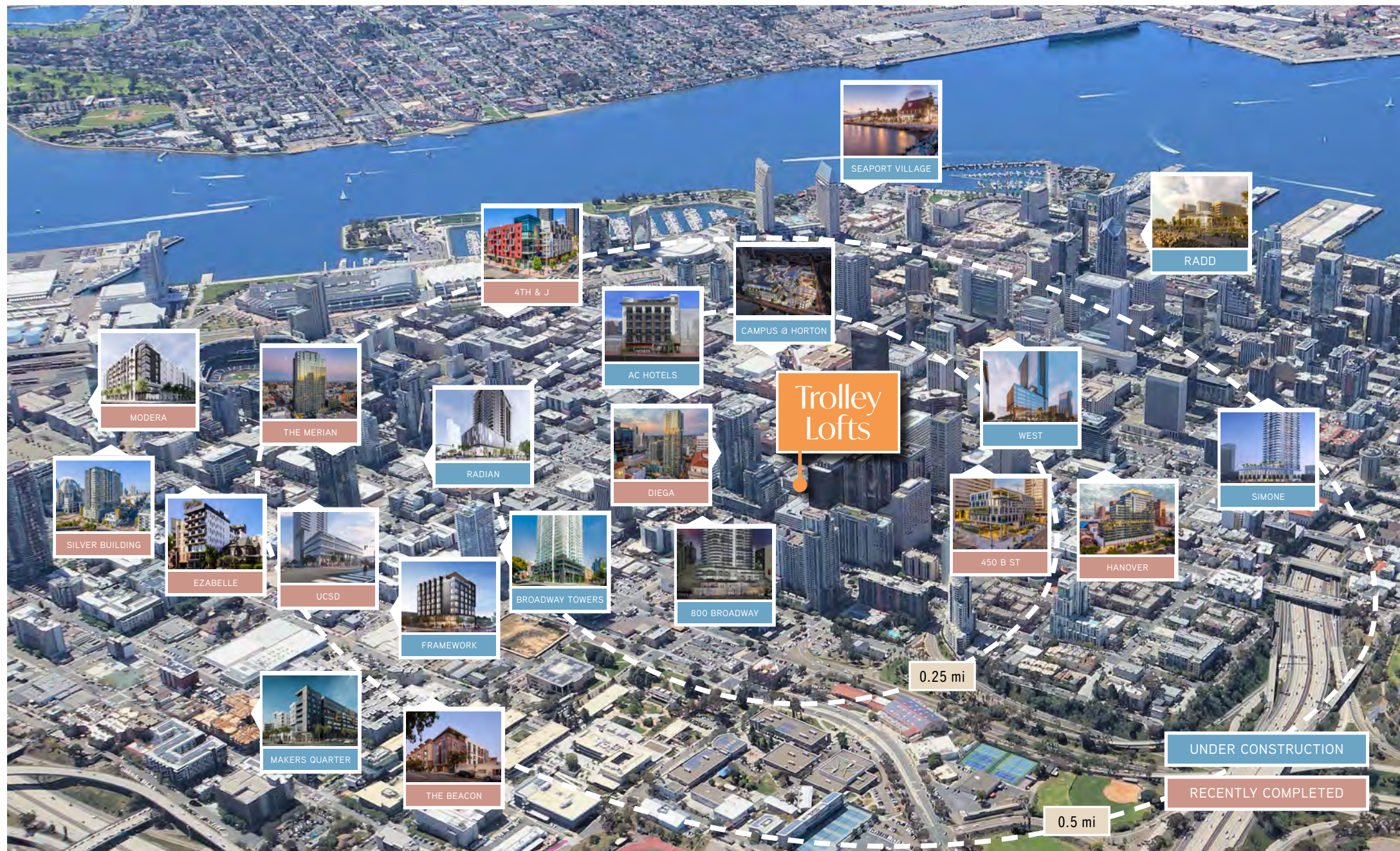
As the national trend to trade in your car for a short walk to work and consistent connectivity to amenities increases, Downtown continues to see growth. San Diego has become a driver for this lifestyle and the next frontier of the innovation economy,

By 2050, the region is expected to grow by roughly 1 million residents, 500,000 jobs and 330,000 housing units.\* As the population increases, new growth and development will continue to cluster around and concentrate within the existing urbanized areas, including Downtown.

Downtown is a regional employment center, a public transportation hotspot and the number one space for innovation firms and startup growth in the region. It's an urban core that ignites the economic engine of greater San Diego.

\*SANDAG





**WITHIN 0.25 MI**

6,537  
Units

1.3M  
SF office

**WITHIN 0.5 MI**

18,277  
Units

2.75M  
SF office

6,643  
Units Under Construction  
& Proposed

**IN THE PATH OF DEVELOPMENT**

Downtown's Core neighborhood stretches from A Street to Broadway and Union and 12th Avenue. As its name implies, the Core is the visual and physical center of downtown. Alonzo Horton began hotel and retail developments here in the 1860s and in the 1920s facilitated the addition of several grand theatres.

The Core was downtown's fashionable business and entertainment quarter until the urban center's decline began in the 1960s. Since the Centre City Development Corporation's inception in 1975, development of the Core has been a crucial element to revitalizing San Diego's downtown area. Many old buildings have been renovated for new residential and commercial uses, drawing people into the neighborhood to live and work.

This Core now serves as the San Diego region's government and corporate hub, housing the Civic Center, City Hall, the Small Business Administration and the World Trade Center. Broadway and C Street are focal areas for daytime and nighttime activities fostered by street-level merchants.



In San Diego's North County, the agricultural community produces quantities of flowers and magnificent produce. Wine growers are also making a mark by growing and harvesting quality grapes that become excellent wines, which are served at some of the most elegant restaurants and resorts in the region. Along the west, 70 miles of Pacific Ocean coastline not only supports year-round outdoor recreation, such as surfing, boating, sailing and swimming, but also important scientific research at the Scripps Institution of Oceanography.

San Diego's arts and culture and culinary arts are booming. The hottest, new culinary arts talents prepare award-winning meals throughout the region's 6,400 eating establishments. Balboa Park, the largest urban cultural park in the U.S., is home to 15 museums, numerous art galleries, beautiful gardens, the Tony Award-winning The Globe Theatres and the world-famous San Diego Zoo.

San Diego County also features 92 golf courses and a variety of exciting participatory and spectator sports, beachfront resorts and luxury spas, gaming, a dynamic downtown district, annual special events and unique holiday offerings, multicultural festivals and celebrations, colorful neighborhoods and communities, a rich military history and much more.

The most difficult decision to make regarding a vacation to San Diego is determining what to do and see among the region's vast and diverse offerings. San Diego County promises a truly remarkable vacation experience for everyone.

\*Demographics and market information produced using private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

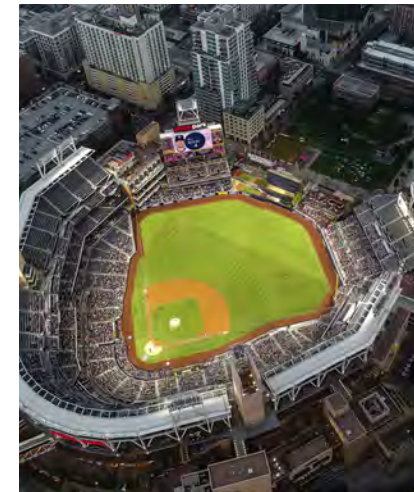
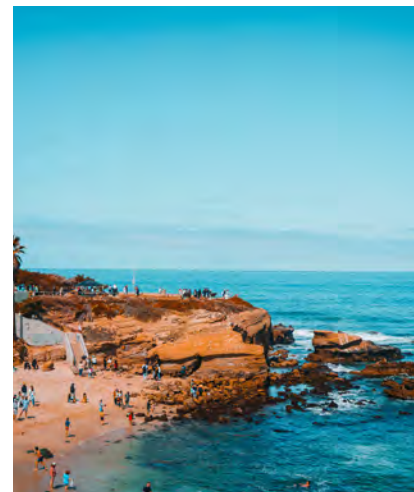
**DEMOGRAPHICS**

**3.3M+**

population of San Diego County

**2nd**

largest city in CA



**SAN DIEGO**

**California's second largest city and the United States' eighth largest**, San Diego boasts a citywide population of nearly 1.3 million residents and more than 3 million residents countywide. Within its borders of 4,200 sq. miles, San Diego County encompasses 18 incorporated cities and numerous other charming neighborhoods and communities, including downtown's historic Gaslamp Quarter, Little Italy, Coronado, La Jolla, Del Mar, Carlsbad, Escondido, La Mesa, Hillcrest, Barrio Logan and Chula Vista just to name a few.



**4**

Ranked No. 4 Top Life Sciences and Biosciences locations



**\$42.1B**

14 advanced industries produce \$42.1 billion



**1**

Rated No. 1 in concentration of military/defense assets in the world



**2**

Rated No. 2 as the Most Inventive City in the World (Forbes)



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