

# TROLLEY LOFTS

7th Avenue

C St Trolley Line

635-41 C St | Downtown San Diego

Irreplaceable Mixed-Use Opportunity  
Potential Reposition/Redevelopment

## The Offering

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.

<i>Location</i>	<b>635-41 C St, San Diego</b>
<i>Rentable Square Feet</i>	<b>±41,655 SF</b>
<i>Loft Residential Units</i>	<b>36</b>
<i>Ground Floor Retail</i>	<b>±5,395 SF</b>
<i>Land Area</i>	<b>±10,028 SF</b>
<i>APN</i>	<b>534-186-12</b>
<i>Parking</i>	<b>45 Spaces</b>
<i>Zoning</i>	<b>Commercial</b>
<i>Asking Price</i>	<b>\$11,750,000</b>

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# The 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 repositioning potential

**Historic High Occupancy**  
Vacancies fill quickly

**Rare On-Site Parking**  
45 underground spaces

**Affordable Residential**  
27 of the 36 residential units are subject to an income restriction of up to 120% of median income on household size

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

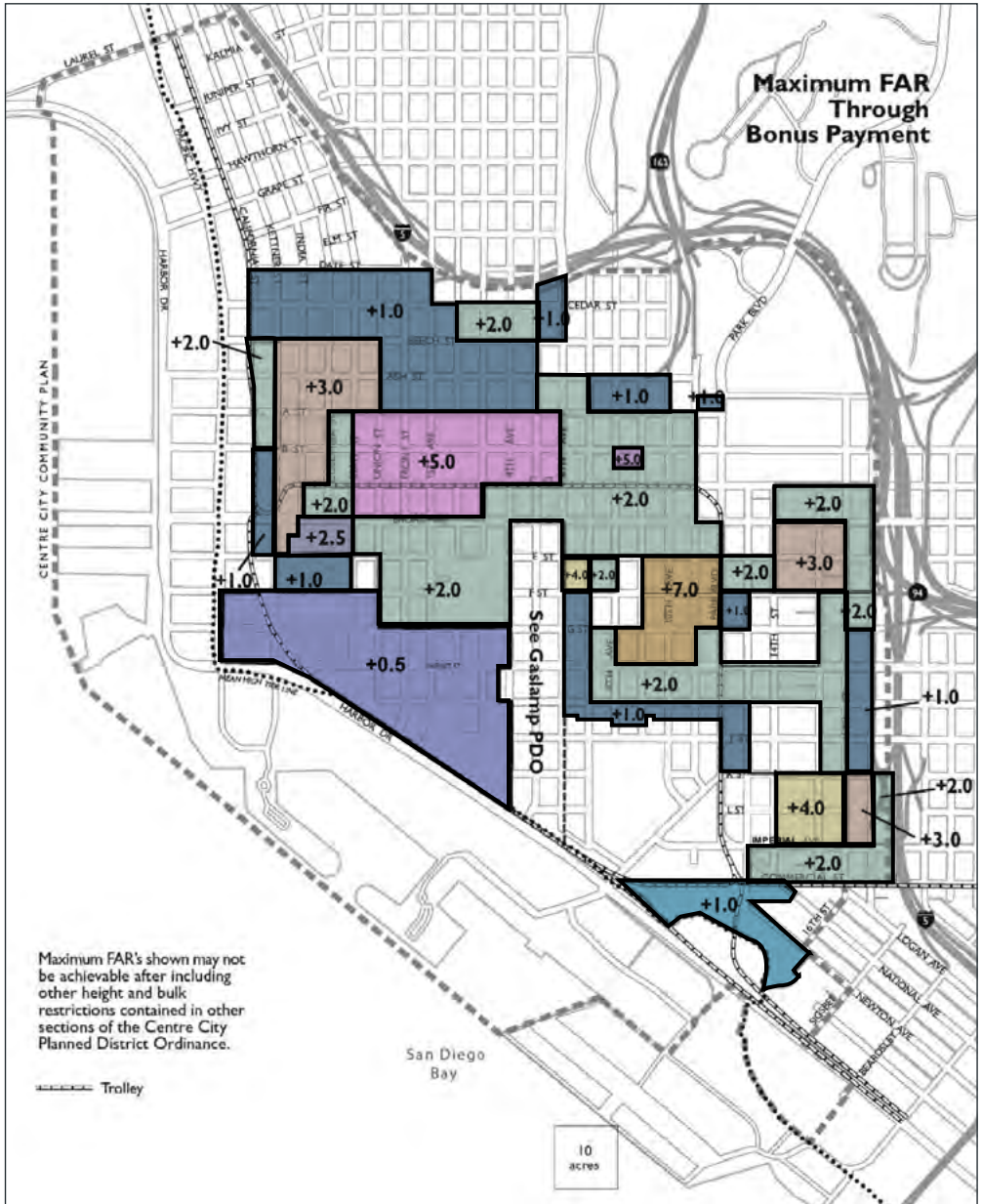
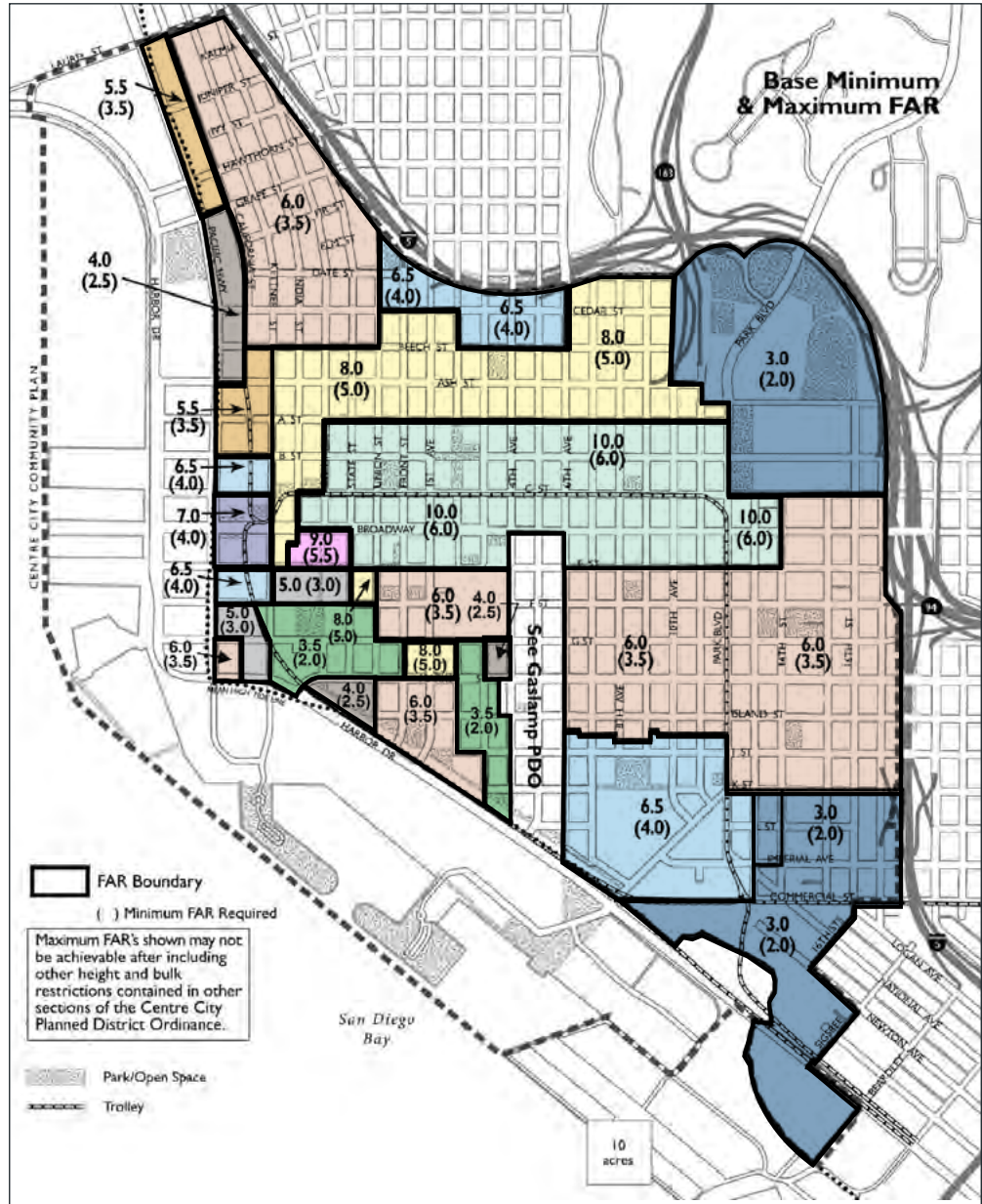
**Significant Residential Growth**  
Downtown features 3x the regional growth of residents

**Growth of Downtown San Diego**  
Game changers for Downtown include Campus at Horton and RaDD, bringing over 8,000 jobs

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



## Development Potential



*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.*

## Financials & Rent Roll

Suite	SF	Tenant	Start	Expire	Rent/Mo	PSF	Annual Rent	CPI	Proforma Rent PSF	Proforma Annual Rent
101	1,245	Mayunma (Sun City)	09/15/10	12/31/27	\$2,989	\$2.40	\$35,868		\$2.50	\$37,350
102-3	2,000	Mansour/Sammich	01/01/17	03/31/27	\$4,462	\$2.23	\$53,544	3.5%/Yr	\$2.25	\$54,000
104	950	James Watts	06/01/13	9/30/29	\$2,220	\$2.34	\$26,640	3.5%/Yr	\$2.50	\$28,500
105	1,200	Drew-Barber Shop	02/26/14	11/30/29	\$2,328	\$1.94	\$27,936	3.5%/Yr	\$2.50	\$36,000
<b>Total Retail</b>	<b>5,395 SF</b>				<b>\$11,999</b>	<b>\$2.22</b>	<b>\$143,988</b>		<b>\$2.41</b>	<b>\$155,850</b>
36 Residential Units*	36,260	Avg Unit SF : 1,007	Avg Rent/Unit : \$2,225		Residential Income :		\$961,680			\$1,202,100
<b>Total SF</b>	<b>41,655 SF</b>				Parking Income :		\$62,460			\$62,460
					Misc Income :		\$12,555			\$12,555
					Total Income :		\$1,180,683			\$1,432,965
					Less - Vacancy Factor (5%) :		(\$59,034)			\$71,648
							\$1,121,649			\$1,361,317
					Less - Operating Expenses :		(\$283,372)			(\$283,372)
					Less - Property Taxes :		(\$83,500)			(\$138,000)
					<b>NOI:</b>		<b>\$754,777</b>			<b>\$939,945</b>

**\$11.75M**

Asking Price

**\$754,777**

NOI

**\$939,945**

Proforma NOI

\*Note : 27 of the 36 residential units are subject to an income restriction of up to 120% of median income on household size. As of 2025, the maximum monthly rent for these units is \$3,108.



## Citywide Connectivity

The San Diego Trolley has connected communities and created opportunity for over 40 years, linking people to jobs, education, healthcare, shopping, and entertainment. Originally launched as the South Line connecting the U.S.–Mexico border to Downtown, it quickly expanded across the region. Today, it serves major destinations including Downtown, Old Town, UC San Diego, and key employment centers. In 2025, the system recorded over 81 million annual trips, up more than 7% year-over-year and nearing pre-pandemic levels, reinforcing its role as one of the fastest-recovering transit systems in the U.S. while continuing to support regional growth and connectivity.

### San Diego Trolley by the Numbers

**40+**

*Years Operating*

**81.2M**

*Total Rides*

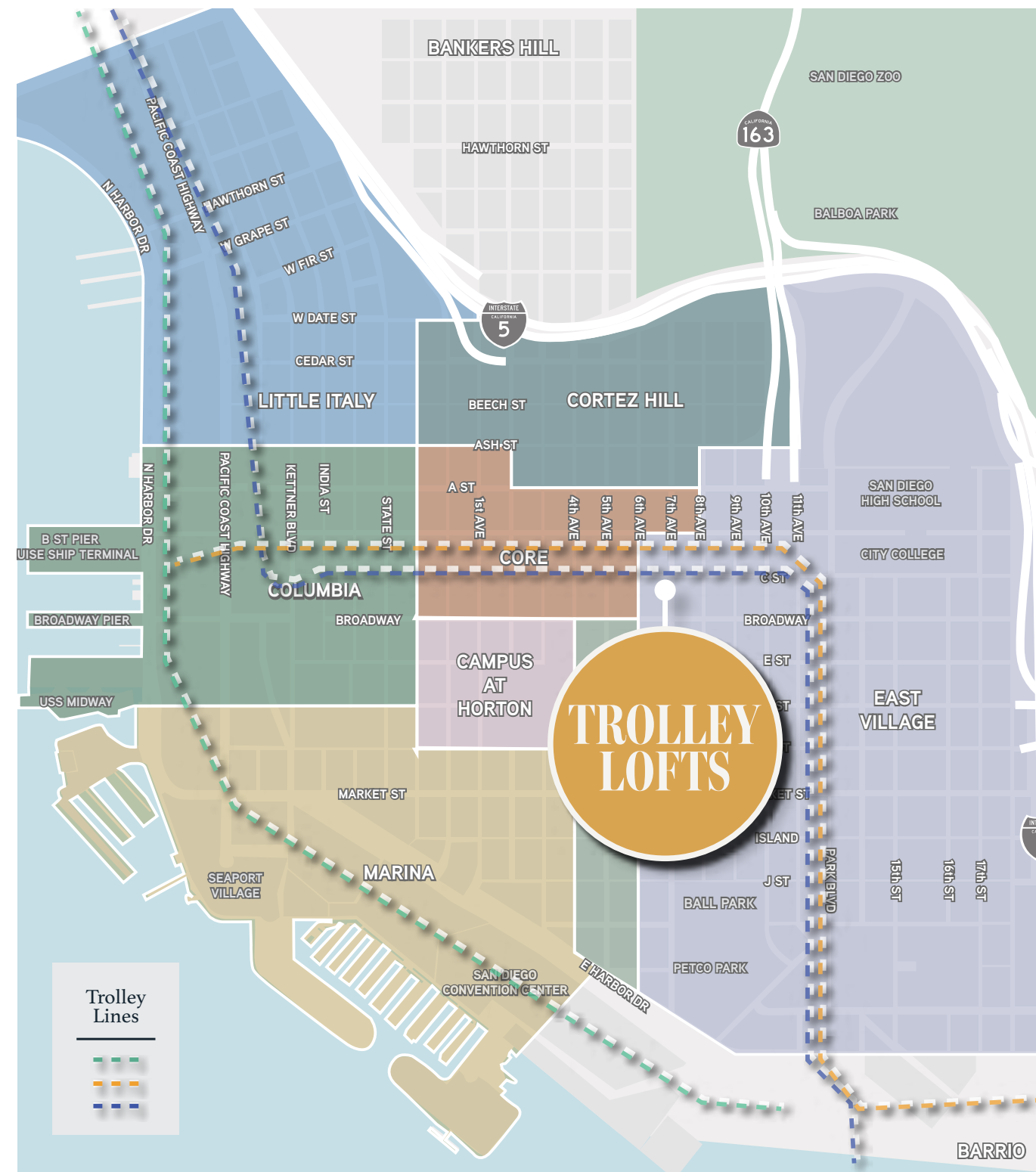
**15 Mins**

*Trolley Frequency*

**250,000+**

*Passenger Trips Per Weekday*

*The San Diego Trolley is one of the fastest-recovering transit systems in the U.S., with ridership nearing pre-pandemic levels and continuing to grow as new extensions connect more communities and economic hubs across the region.*



## 2025 Overview

Ridership Growth Across All Lines

Green Line

**27**

*Stations*

**7M**

*Annual Riders*

Orange Line

**19**

*Stations*

**5.8M**

*Annual Riders*

Blue Line

**32**

*Stations*

**18.5M**

*Annual Riders*

## Downtown's Employers

Downtown San Diego's tech scene continues to accelerate in 2025, driving innovation, job growth, and investment across the urban core. A growing mix of established companies and emerging startups are helping position the city as a rising tech hub on the West Coast.

Notable companies contributing to this momentum include:

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

The City of  
**SAN DIEGO**



**Qualcomm**

**SHARP**

UC San Diego

## Path of Development

Downtown San Diego is undergoing a dynamic transformation, becoming one of the most sought-after urban centers on the West Coast. With a wave of new, cutting-edge apartment complexes offering modern living spaces, alongside visionary projects like RaDD, Freedom Park, and the Campus at Horton, the area is evolving into a vibrant community that blends lifestyle, innovation, and opportunity. The ongoing revitalization is also boosting retail, office, and entertainment sectors, making downtown a premier destination for those seeking a seamless blend of work, play, and luxury living.



- |                             |                                    |                                       |                            |                                  |
|-----------------------------|------------------------------------|---------------------------------------|----------------------------|----------------------------------|
| 1 1st & Island   211 Units  | 7 Air Rights Tower   73 Units      | 13 Logan Yards   900 Units            | 1 1st & Beech   220 Units  | 7 Harrington Heights   273 Units |
| 2 4th & B   301 Rooms       | 8 2045 Pacific Hwy   321,000 SF    | 14 Manchester Pacific   1,161 Rooms   | 2 800 Broadway   389 Units | 8 The Lindley   362 Units        |
| 3 4th & J Hotel   240 Rooms | 9 Cedar Street   138 Units         | 15 Medico-Dental Building   159 Units | 3 8th & B   389 Units      | 9 Tru/Home 2   271 Rooms         |
| 4 10th & B   542 Units      | 10 Citizen M   302 Rooms           | 16 Park & Broadway   325 Units        | 4 The Torrey   450 Units   | 10 K Elevate   135 Rooms         |
| 5 1304 India   233 Rooms    | 11 Columbia & Hawthorn   124 Units | 17 Two America Plaza   300 Rooms      | 5 Columbia & A   204 Units | 11 Kettner Crossing   64 Units   |
| 6 1460 India   328 Units    | 12 Essex Edition   42 Rooms        | 18 1452 K   259 Units                 | 6 Cortez Hill   88 Units   |                                  |

## 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

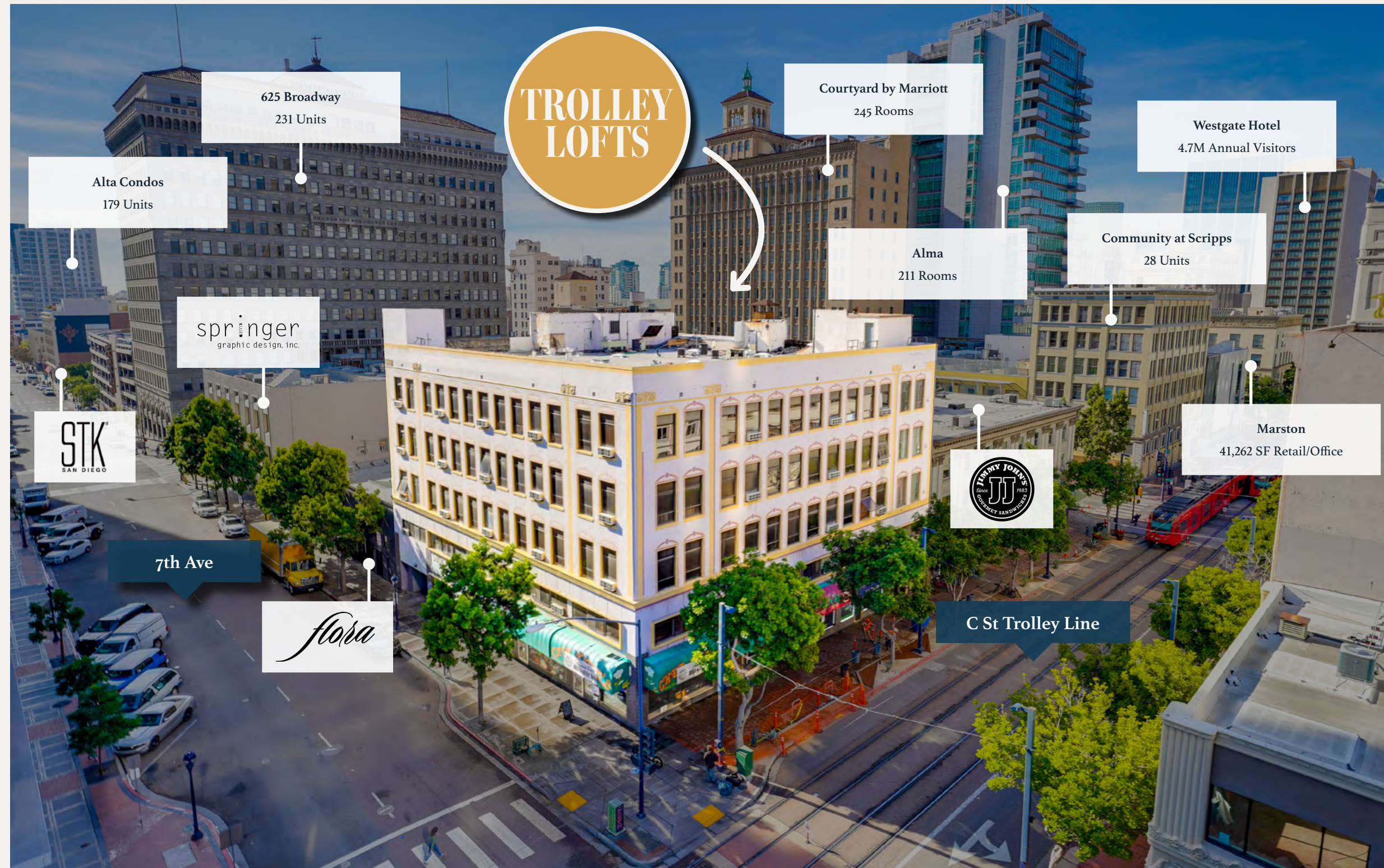
University of San Diego  
UC San Diego  
San Diego State University  
USS Midway Museum  
Maritime Museum

### Tourism

San Diego International Airport  
Port of San Diego  
San Diego Zoo  
Balboa Park

## What's Nearby?

Located in the heart of Downtown San Diego along the C Street corridor, the property offers unmatched walkability just steps from the Gaslamp Quarter, Civic Theatre, and major employment centers. Surrounded by dining, entertainment, and transit, the site provides immediate access to Petco Park, the waterfront, and key freeway connections. Positioned within the Core district, the location blends historic character with urban convenience.



## Discover Downtown

The heartbeat of every city lives in its downtown—and San Diego is no exception. Just minutes from the airport, Downtown San Diego offers a vibrant mix of accommodations, activities, dining, and cultural attractions, all easily accessible by foot, bike, car, or trolley. With rooftop bars, waterfront parks, live sports, and local boutiques, this lively district blends laid-back charm with big-city buzz—making it the center of it all.



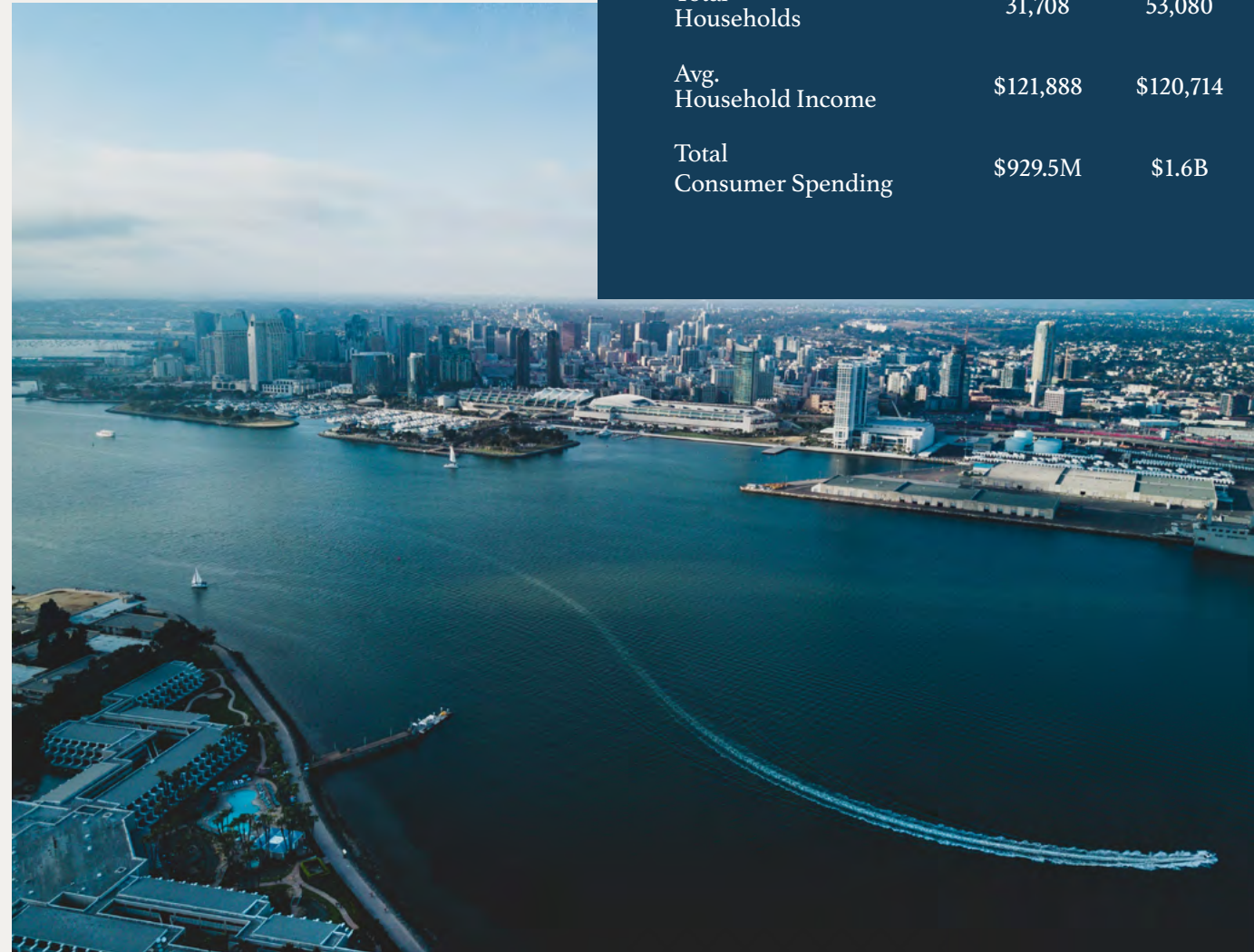
### The Demographics

	1 Mile	2 Mile	3 Mile
Current Population (2025)	57,710	110,206	198,246
Project Population (2030)	59,178	112,189	201,180
Daytime Employment	70,637	114,122	183,668
Total Households	31,708	53,080	92,693
Avg. Household Income	\$121,888	\$120,714	\$124,653
Total Consumer Spending	\$929.5M	\$1.6B	\$3B



America's #1 Ballpark!

Petco Park



**2ND**

*Largest City in CA*

**35M**

*Annual Visitors to San Diego*

**\$10B**

*Visitor Spending*



Convention Center

663,000 Annual Visitors





7th Avenue

C St Trolley Line

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