



*Offering Memorandum*



# 815 Third Ave

CHULA VISTA, CA 91911

3-story Multi-Tenant Commercial Building  
26,094 Sq Ft • Lot Size- 42,253 Sq ft • 0.97 Acre



**COLDWELL BANKER**  
**COMMERCIAL**  
WEST





**BUILDING TYPE**  
3-Story Multi-Tenant  
Commercial Building

**ZONING**  
C-1 Corridor District

**BUILDING SIZE**  
26,094 Sq Ft

**LOT SIZE**  
42,253 sq ft, 0.97 Acre

**YEAR BUILT**  
1973

**APN**  
573-460-54-00

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## CONTENTS

- 03 Executive Summary
- 04 Investment Highlights
- 06 Market Overview



## *Executive Summary*

Coldwell Banker Commercial West is pleased to present the opportunity to acquire **815 Third Avenue**, a multi-tenant commercial property located in the **Downtown Chula Vista** submarket of San Diego County, California. The property is situated along **Third Avenue**, a primary commercial corridor that serves as the historic and economic center of the city.

The asset is positioned as a **value-add or redevelopment opportunity**, featuring a mix of small office and service-oriented tenants. The existing tenancy profile provides near-term income with potential for repositioning through lease-up, rent optimization, re-tenanting, or redevelopment, subject to buyer due diligence and municipal approvals.

815 Third Avenue benefits from its **infill downtown location**, proximity to surrounding residential neighborhoods, and convenient access to major regional transportation routes, including Interstate 5, Interstate 805, and State Route 54. The

Downtown Chula Vista submarket is characterized by limited land availability, neighborhood-serving demand, and ongoing public and private investment intended to support long-term revitalization.

The Downtown Chula Vista office market consists primarily of small-format, multi-tenant buildings serving local professionals, medical users, and service providers. Compared to coastal and Class A office submarkets within San Diego County, the area offers lower occupancy costs and flexible space configurations, supporting continued demand for well-located properties along established commercial corridors.

This offering presents an opportunity to acquire a property with **existing cash flow and long-term upside**, supported by its location within a maturing downtown environment. The asset may be suitable for investors, developers, or owner-users seeking exposure to an infill Southern California market with repositioning or redevelopment potential.

# *Investment Highlights*

## **DOWNTOWN CHULA VISTA INFILL LOCATION**

The property is located along Third Avenue within Downtown Chula Vista, an established urban submarket that serves as the historic and economic core of the city. The area benefits from surrounding residential density, neighborhood-serving commercial demand, and ongoing public and private investment.

## **URBAN CORE / SPECIFIC PLAN CORRIDOR DISTRICT**

815 Third Avenue is located within the Chula Vista Urban Core Specific Plan Corridor District, which is intended to support a wide range of commercial, mixed-use, and redevelopment concepts. This designation may provide enhanced flexibility for future use, redevelopment, or repositioning strategies, subject to buyer verification, zoning requirements, and municipal approvals

## **VALUE-ADD AND LAND-BASIS POSITIONING**

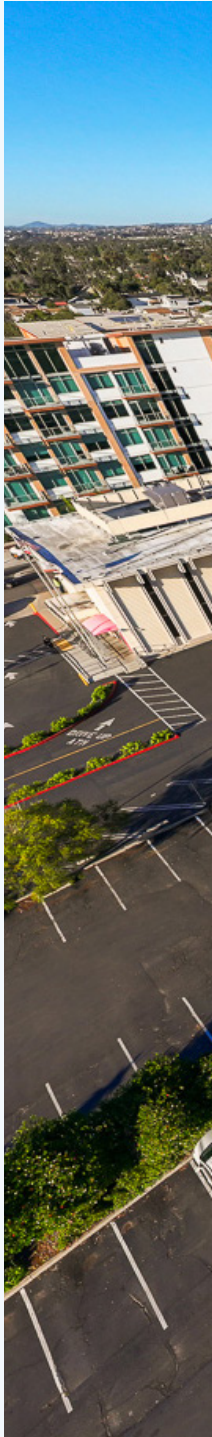
The property is positioned as a value-add or land-basis opportunity with long-term upside potential. Buyers may explore redevelopment, alternative use, or density enhancement strategies consistent with the Urban Core framework, subject to due diligence and entitlement processes

## **MONTH-TO-MONTH TENANCY PROVIDES OPERATIONAL FLEXIBILITY**

Existing tenants occupy the property on a month-to-month basis, allowing a new owner to implement leasing, re-tenanting, renovation, or redevelopment plans without long-term lease encumbrances.

## **NEAR-TERM INCOME WITH REPOSITIONING POTENTIAL**

The current tenancy provides interim cash flow while allowing for rent optimization, space reconfiguration, or lease-up at market rates. The property supports an active management or phased redevelopment approach.









# Market Overview

## CHULA VISTA, CALIFORNIA – THIRD AVENUE DISTRICT

815 Third Avenue is strategically located in the heart of **Downtown Chula Vista**, one of San Diego County's most established and rapidly evolving urban submarkets. The property sits along **Third Avenue**, a historic commercial corridor that serves as the civic, cultural, and small-business backbone of Chula Vista, connecting residential neighborhoods to retail, professional services, restaurants, and government uses.

## DOWNTOWN CHULA VISTA & THIRD AVENUE CORRIDOR

The Third Avenue District is characterized by a mix of **small office buildings, retail storefronts, service providers, and mixed-use properties**, attracting local professionals, entrepreneurs, and community-oriented businesses. The area benefits from consistent foot traffic, strong local identity, and ongoing public and private investment aimed at revitalization and densification.

Chula Vista's Downtown Specific Plan encourages **redevelopment, adaptive reuse, and increased density**, supporting long-term appreciation and repositioning opportunities for well-located properties. Third Avenue remains a key beneficiary of these initiatives, with infrastructure improvements, new housing development, and an expanding daytime and residential population.





## REGIONAL ACCESS & CONNECTIVITY

The property offers excellent regional access, located minutes from **Interstate 5, Interstate 805, and State Route 54**, providing convenient north-south and east-west connectivity throughout San Diego County. The site is also near public transportation routes and within close proximity to major employment centers, including National City, Downtown San Diego, Otay Mesa, and the U.S.–Mexico border.

## ECONOMIC & DEMOGRAPHIC DRIVERS

Chula Vista is the **second-largest city in San Diego County**, with a diverse and growing population supported by stable employment sectors including healthcare, education, government, retail, and cross-border commerce. Downtown Chula Vista benefits from a strong local workforce, a growing small-business ecosystem, and continued residential development that supports demand for neighborhood-serving office and service uses.

## OFFICE MARKET CONTEXT

The Downtown Chula Vista office market is primarily composed of **small-format, multi-tenant buildings** that cater to local professionals, including medical users, legal offices, insurance firms, consultants, and service providers. Compared to coastal and Class A office submarkets, Third Avenue offers **lower occupancy costs**, flexible space configurations, and long-term upside through leasing, repositioning, or redevelopment.

Demand in this submarket is driven by users seeking affordability, visibility, and proximity to clients rather than institutional office amenities, making well-located properties with flexible tenancy structures particularly attractive to investors.







*Contact Minerva, Your Local Market Expert:*

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