

FORMER MCDONALD'S RESTAURANT

5322 EL CAJON BLVD.



FOR SALE/FOR LEASE

**FLOCKE &
AVOYER**
Commercial Real Estate

College Area
San Diego, CA

**5322 EL CAJON BLVD.
SAN DIEGO, CA 92115**

**EXCLUSIVELY
LISTED BY**

STEVE AVOYER

President

619.280.2600

savoyer@flockeavoyer.com

CA DRE No.: 00407899

Gael Courtney

Executive Vice President

858.875.4666

gcourtney@flockeavoyer.com

CA DRE No.: 00952439

**FLOCKE &
AVOYER**

Commercial Real Estate

6165 Greenwich Drive

San Diego, CA 92122

619.280.2600

flockeavoyer.com

TABLE OF CONTENTS

4

Property Information

5

Property Highlights

6

College Retail Trade Area

7

Demographics

8

San Diego State University

10

Zoning

12

Existing McDonald's Lease

14

Complete Communities

16

*Disclaimer

PROPERTY INFORMATION

Flocke & Avoyer Commercial Real Estate is pleased to present a for sale or for lease opportunity located at 5322 El Cajon Blvd., in a prime location within the college area of San Diego.

THREE POSSIBILITIES:

- High Density Multi-Family
- NNN Lease Investment Opportunity
- 2nd Generation Restaurant Owner/User



BUILDING SIZE: 2,500 SF | LOT SIZE: 30,056 SF



FOR SALE
\$4,500,000



FOR LEASE
\$300,000/YR.

PROPERTY HIGHLIGHTS

- The property was a former McDonald's restaurant building with a drive-thru on it, that was subsequently converted to a Yoshinoya (which also closed). The underlying ground lease from McDonald's expires in 2026. See Page 8.
- The property is located 1 mile from San Diego State University with a student and faculty population of ±40,000.
- Unique opportunity to take advantage of the Complete Communities Program which has a 6.5 FAR. See Pages 14-15.
- Numerous amenities within this walkable College Area with grocery store, restaurants and entertainment. Walking score of 84.
- El Cajon Boulevard is on the MTS Rapid Bus Service Corridor. This provides a direct, one-seat ride between SDSU and Downtown San Diego via El Cajon Boulevard and Park Boulevard, traveling through City Heights and the North Park communities and connection to Downtown and Balboa Park. Also close to the SDSU Trolley Transit Station.
- Easy access to I-8, hospitals and regional destinations.



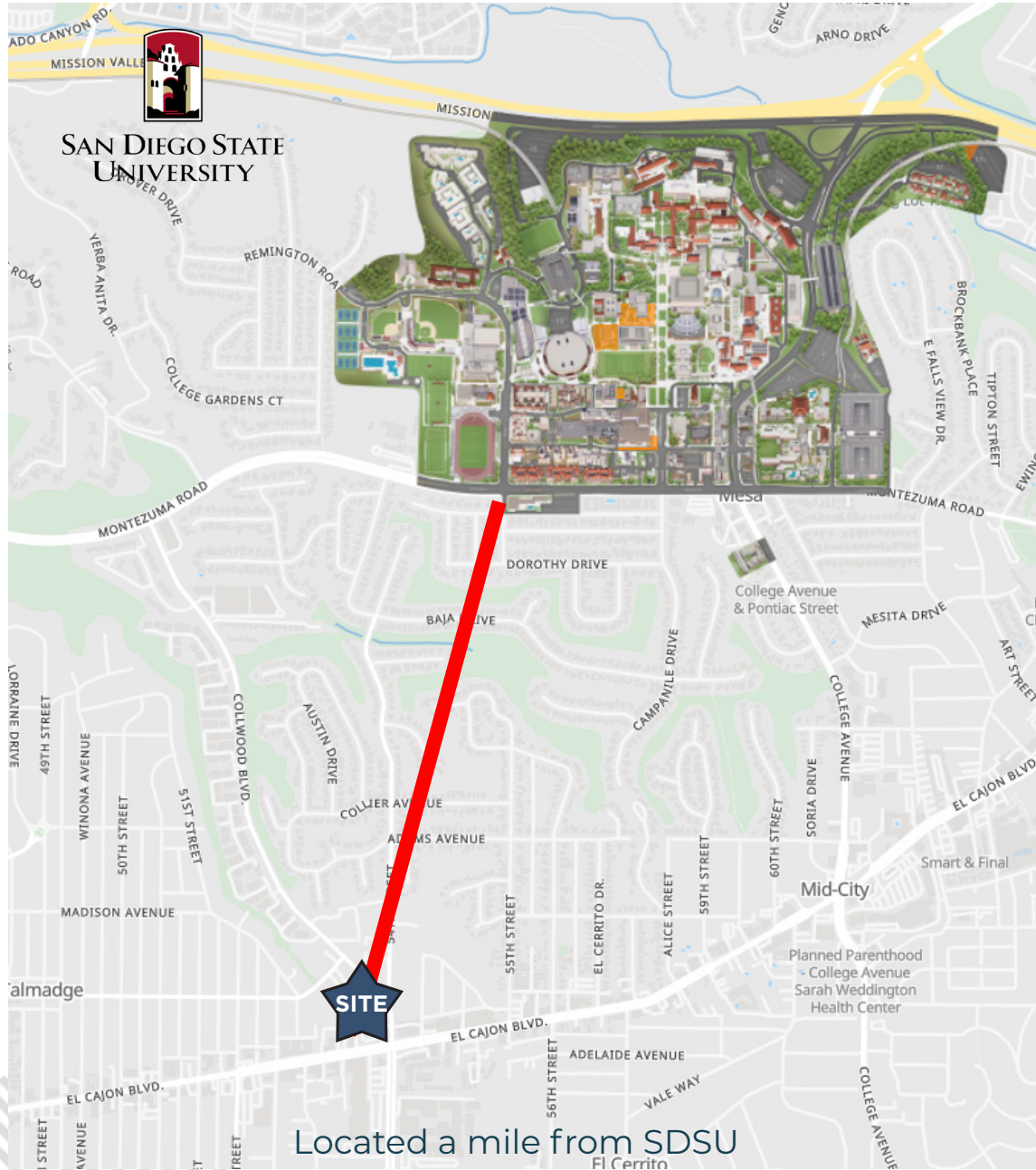
COLLEGE RETAIL TRADE AREA



DEMOGRAPHICS

	Property Info	APN 472-022-09-00	GLA ±2,500 SF	LOT SIZE ±30,056
	Cars Per Day	El Cajon Blvd. 23,668	Collwood Blvd. 21,737	
	Average HHI	1 Mile \$81,281	3 Miles \$91,814	5 Miles \$98,086
	Population	1 Mile 43,828	3 Miles 245,762	5 Miles 591,363
	Daytime Population	1 Mile 19,181	3 Miles 171,600	5 Miles 393,482

SAN DIEGO STATE UNIVERSITY



30
in Forbes' America's Best Value Colleges

Top 3
in the nation for study abroad

35,723
Total Enrollment (undergrad & grad, fall 2022)

ZONING

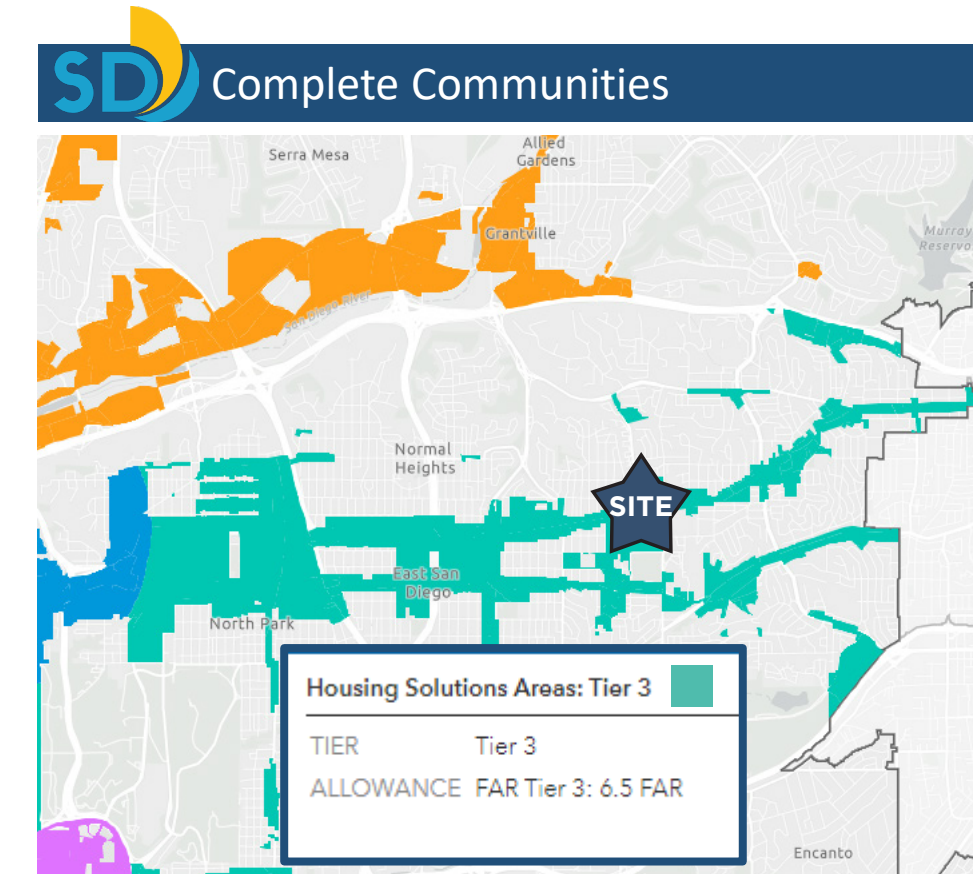
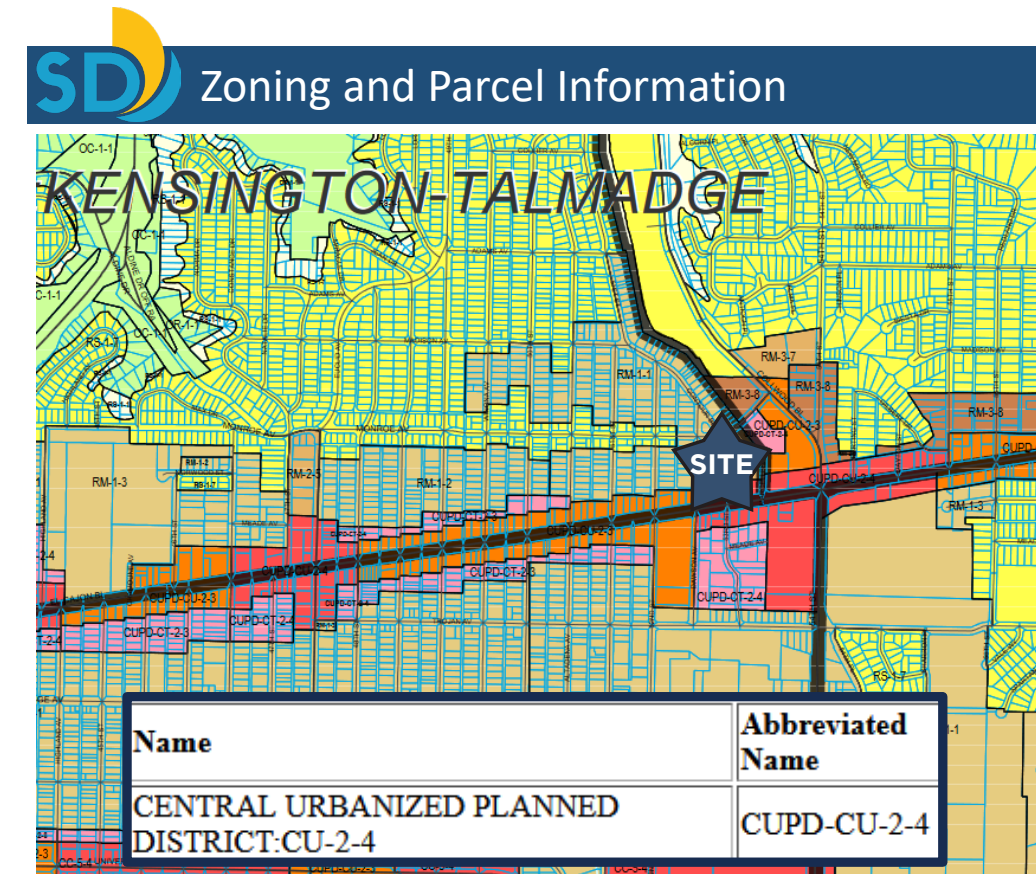
SAN DIEGO CITY ZONING - CUPD-CU-2-4

***Uses** (partial list):

- **Drive Thru Restaurant** – While a new Drive-Thru restaurant is prohibited, the city zoning department has stated that since this site previously was a Drive-Thru facility, a new Drive-Thru could argue conformity for the existing Drive-Thru use. This use will need to be vetted by the user.
- **Multi-Family** – The property is eligible for application to the Complete Communities Program. Approval will allow for a 6.5 FAR with no building height restriction and accelerated processing.
- **Car Wash** – This use is “allowed by right” on this property.
- **Gas Station** – This use is allowed but requires a Conditional Use Permit.

Interested parties should independently verify all issues related to entitlements, zoning and processing timing with appropriate City of San Diego agencies.

* According to the City of San Diego Planning Department on September 10, 2024.



EXISTING MCDONALD'S LEASE

McDonald's Current NNN Rent

- \$176,000 per year

McDonald's Lease Expiration Date

- May 13, 2026 with three, five year options to extend. However, as Yoshinoya is dark and McDonald's has made a written proposal to the owners to terminate the lease, McDonald's is not likely to exercise further options.

McDonald's Buyout Offer Price

- \$300k made as of June 2023

*Rent Increase in Option Periods

The base for computing the adjustment in Consumer Price Index, All Urban Consumers, Los Angeles - Anaheim - Riverside area, All Items (1982-84 = 100), published by the United States Department of Labor, Bureau of Labor Statistics ("Index"). If the Index published nearest the adjustment date ("Extension Index") has changed over the Beginning Index, the Rental for the following months (until the next rent adjustment) shall be set by multiplying the Rental set forth by a fraction, the numerator of which is the Extension Index and the denominator of which is the Beginning Index. In no event shall the change in the Rental exceed twenty percent (20%) per Adjustment Period. On adjustment of the Rental as provided in this Sublease, the parties shall execute an

amendment to this Sublease stating the new Rental. The failure to execute any amendment with respect to new Rental shall not release Sublessee of its obligation to pay the applicable Rental.

If the Index is changed so that the base year differs from the used as of the month immediately preceding the month in which the term commences, the Index shall be converted in accordance with the conversion factor published by the United States Department of Labor, Bureau of Labor Statistics. If the Index is discontinued or revised during the term, such other government index or computation with which it is replaced shall be used in order to obtain substantially the same result as would be obtained if the Index had not been discontinued or revised.



COMPLETE COMMUNITIES



San Diegans' quality of life depends on a vibrant economy, a healthy environment & thriving neighborhoods. Complete Communities is an initiative to set us on a path to achieve our goals & shape a future that works for all of us with a focus on four key areas: housing, mobility, parks & infrastructure.

Complete Communities includes planning strategies that work together to create incentives to build homes near transit, provide more mobility choices & enhance opportunities for places to walk, bike, relax & play. These efforts ensure that all residents have access to the resources & opportunities necessary to improve the quality of their lives.

Thoughtful and inclusive planning initiatives & programs aim to create a healthy environment & thriving communities that will serve to enhance the quality of life for all residents, regardless of their background & identity.

This map represents parcels that may be eligible to use the Housing Solutions regulations based on their location within a Transit Priority Area & zoning for multiple dwelling units.

All program, building code, & public safety code requirements must be met for a project to opt into the proposed program.

This map does not rezone any property, nor does it amend any land use designation. For example, parks, schools, & other institutional uses shown on this map with multiple dwelling unit zoning will not be converted to housing or other uses through this program. The Coastal Height Overlay Zone also remains in effect.

Complete Communities Housing Solutions

Complete Communities Housing Solutions (CCHS) is an optional affordable housing incentive program aimed at encouraging the building of homes near high-frequency transit. The focus is intended to create a variety of housing options for everyone, particularly those at low and middle-income levels. These incentives include investments in neighborhood amenities, such as pocket parks and plazas, as well as the preservation of existing affordable housing units.

This Information Bulletin is a summary of the Complete Communities Housing Solutions regulations and does not include every requirement or restriction. To view all of the requirements and regulations please see [San Diego Municipal Code Chapter 14, Article 3, Division 10](#).

EDITOR'S NOTE

The regulations and guidelines outlined below are not effective within the Coastal Overlay Zone. The regulations and guidelines outlined below will become effective within the Coastal Overlay Zone when the California Coastal Commission unconditionally certifies Ordinance No. O-21275.

I. COMPLETE COMMUNITIES HOUSING SOLUTIONS: IMPLEMENTATION GUIDE

A. Site Eligibility

To be eligible for the CCHS program, sites must first meet the minimum locational, land use, and density requirements as provided below:

1. Zoning allows for residential or mixed use at a minimum of 20 dwelling units per acre or greater for the entirety of the site and the site is located within a Transit Priority Area (TPA).
2. Split zoned lots may be eligible if the sum of the number of units permitted in each of the zones based on the area of the premises in each zone totals at least 20 dwelling units per acre.
3. Cannot be located within Proposition A lands.
4. Cannot be located within a designated historical district.
5. Cannot be subject to the Old Town Planned District Ordinance.

B. Program Requirements

Eligible developments are required to meet the minimum program requirements by providing affordable housing, meeting the design standards, and either constructing a promenade or paying a fee.

1. At least 40 percent of the pre-bonus units must be deed-restricted as affordable in accordance with the proportions outlined below:
 - a. 15 percent of units not to exceed 30 percent of 50 percent of Area Median Income (AMI).
 - b. 15 percent of units not to exceed 30 percent of 120 percent of AMI.
 - c. 10 percent of units not to exceed 30 percent of 60 percent of AMI.
2. Total pre-bonus units are calculated based on the zone maximum.
 - a. Density-based zones will determine the total pre-bonus units by calculating the maximum number of units permitted on their premises under the base zone.
 - b. Floor Area Ratio (FAR)-based zones will determine the total pre-bonus units by calculating the number of units proposed under the maximum base FAR.

Visit our web site: sandiego.gov/idd.

Upon request, this information is available in alternative formats for persons with disabilities. DS-5411 (08-21)

3. Public Amenities

- a. The Neighborhood Enhancement Fund fee applies and is calculated at a rate of \$9.00 per square foot of lot area, or \$11.00 per square foot of lot area for projects over 95 feet in height.
- b. A public promenade may be constructed in lieu of the fee for development on premises of 25,000 square feet or greater with at least 200 linear feet of street frontage (Promenade regulations apply).

4. Supplemental Development Regulations

- a. Regulations related to pedestrian circulation apply to all developments.
- b. For development located within Communities of Concern, public workshop requirements apply.
- c. Additional regulations apply for buildings over 95 feet in height or on premises over 20,000 square feet.

C. Program Benefits

In exchange for meeting the requirements of the program, eligible developments may receive incentives without triggering discretionary action. Incentives include, but are not limited to, the following:

1. A floor area ratio determined by the Tiers identified in the program.
2. A waiver of specified regulations including maximum residential density and maximum structure height.
3. Up to five incentives.
4. Scaling of Development Impact Fees.

D. Other Requirements - Existing Structures

Where there is an existing structure on the lot, regulations related to the expansion, demolition or conversion of that structure may apply.

1. If there is an existing structure on the lot additional gross floor area may be added in accordance with the regulations contained in [§143.1002 \(c\) and \(d\)](#).
2. If there are existing occupied or unoccupied residential units on the lot, please see [§1143.1005](#) for replacement requirements.

Reference Table

- San Diego Municipal Code, [SDMC Chapter 14, Article 3, Division 10](#)

Visit our web site: sandiego.gov/idd.

Upon request, this information is available in alternative formats for persons with disabilities. DS-5411 (08-21)

*DISCLAIMER

This Offering has been prepared by FA for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by FA, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and FA, therefore, are subject to variation. No representation is made by FA or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, FA, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and FA each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. FA is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting

the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or FA, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or FA, and (v) to return it to FA immediately upon request of FA or Owner. If you have no further interest in the Property, please return this Investment Offering forth with.

*All information regarding this property is deemed to be reliable, however, no representation, guarantee or warranty is made to the accuracy thereof and is submitted subject to errors, omissions, change of price or withdrawal without notice.

*Figures and statements appearing on this form represent our best knowledge and belief based on information gathered regarding the above property. This analysis is to be taken, therefore, as an estimate and not as a guarantee or warranty. Information contained herein is subject to independent verification and no liability for errors or omissions is assumed. You should rely on your own independent analysis and investigation regarding the above property and on the advice of your legal counsel and tax consultant.

*Any site plans and maps contained herein is not a representation, warranty or guarantee as to size, location, or identity of any tenant, and the improvements are subject to such changes, additions, and deletions as the architect, landlord, or any governmental agency may direct.

*Demographics contained herein are produced using private and government sources deemed to be reliable. The information herein is provided without representation or warranty. Additional information available upon request.

*Any geofencing data herein is provided by Placer Labs, Inc. (www.placer.ai) and is provided without representation or warranty.

*Photos contained herein are property of their respective owners. Use of these photos without the express written consent of the owner is prohibited. Photos do not guarantee the current condition of the property.

5322 EL CAJON BLVD.
SAN DIEGO, CA 92115

EXCLUSIVELY
LISTED BY

STEVE AVOYER

President

619.280.2600

savoyer@flockeavoyer.com

CA DRE No.: 00407899

GAEL COURTNEY

Executive Vice President

858.875.4666

gcourtney@flockeavoyer.com

CA DRE No.: 00952439

**FLOCKE &
AVOYER**

Commercial Real Estate

6165 Greenwich Drive

San Diego, CA 92122

619.280.2600

flockeavoyer.com