

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.

Location	635-41 C St, San Diego
Rentable Square Feet	±41,655 SF
Loft Residential Units	39
Ground Floor Retail	±5,395 SF
Land Area	±10,028 SF
APN	534-186-12
Parking	45 Spaces
Zoning	Commercial
Asking Price	\$11,750,000

For Additional Information, Contact:

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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 39 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

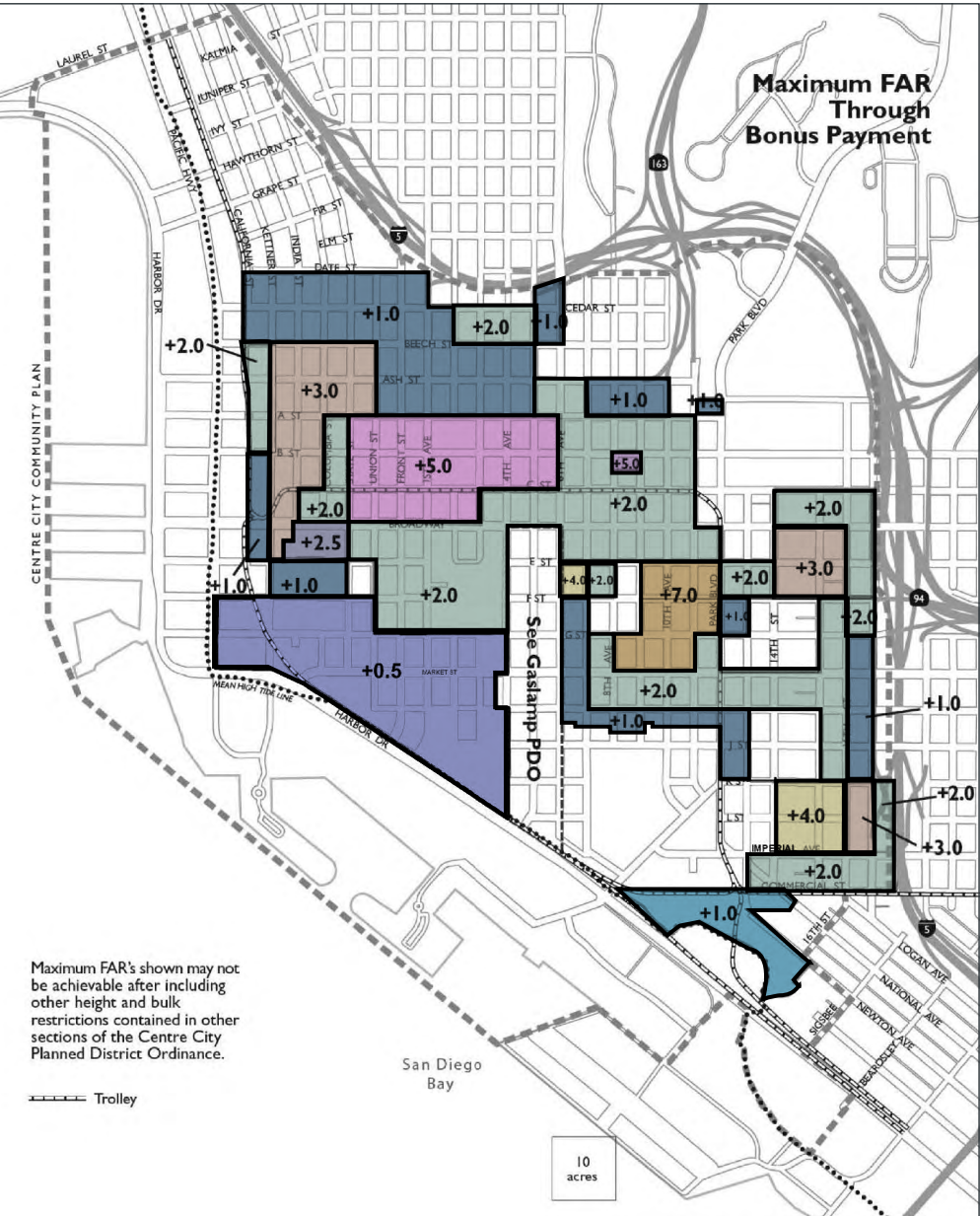
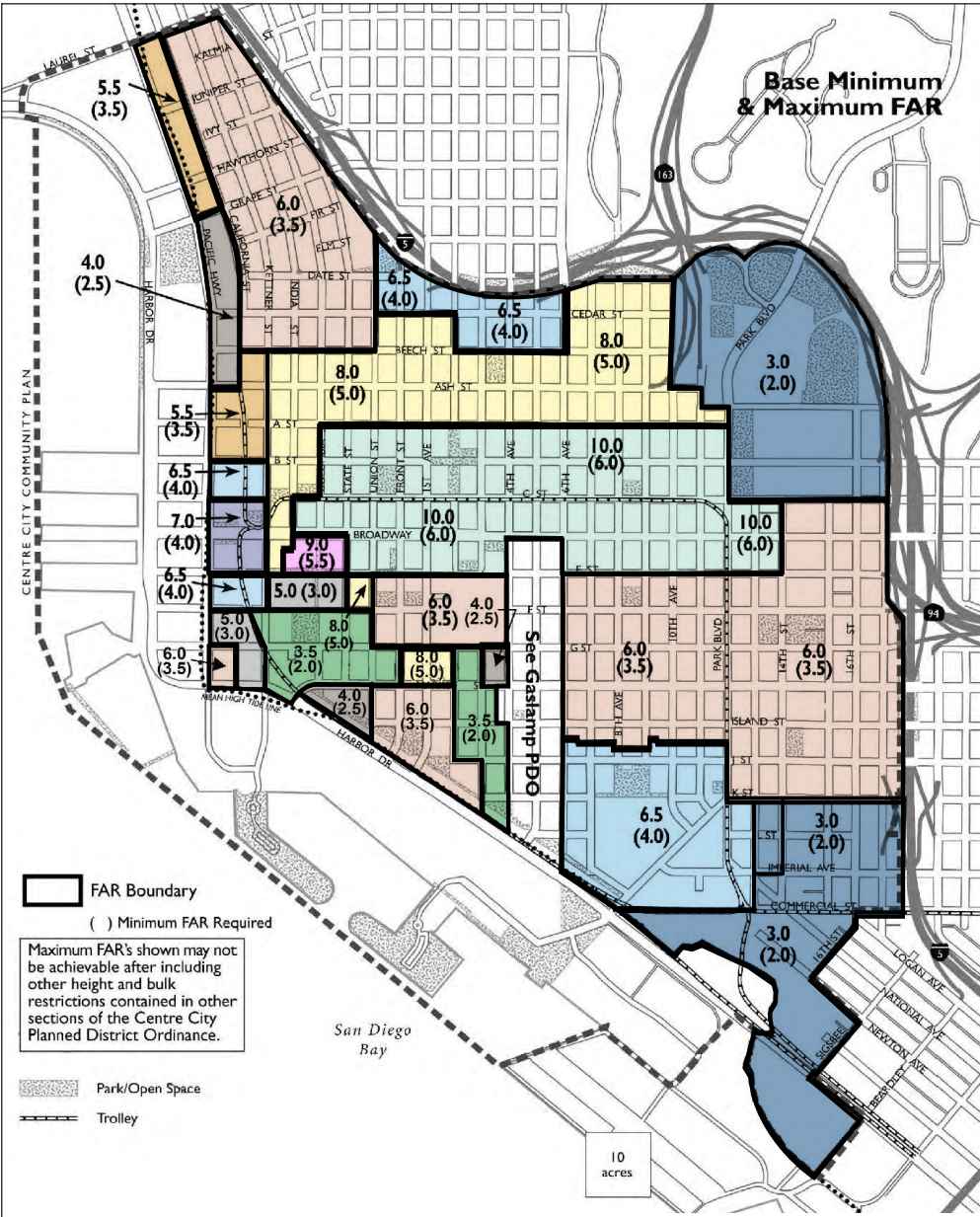
Growth of Downtown San Diego
Game changers for Downtown include Campus at Horton and RaDD, bringing over 8,000 jobs

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

TRAVEL+
LEISURE



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
Total Retail	5,395 SF				\$11,999	\$2.22	\$143,988		\$2.41	\$155,850
39 Residential Units*	36,260	Avg Unit SF : 930	Avg Rent/Unit : \$2,054		Residential Income :		\$961,680			\$1,202,100
Total SF	41,655 SF				Parking Income :		\$62,460			\$62,460
					Misc Income :		\$12,555			\$12,555
					Total Income :		\$1,180,683			\$1,432,965
					Less - Vacancy Facor (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)
					NOI:		\$754,777			\$939,945

*Note : 27 of the 39 residential units are subject to an income restriction of up to 120% of median income on household size at a unit size of 2 bedrooms. As of 2025, the maximum monthly rent for these units is \$3,109.



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

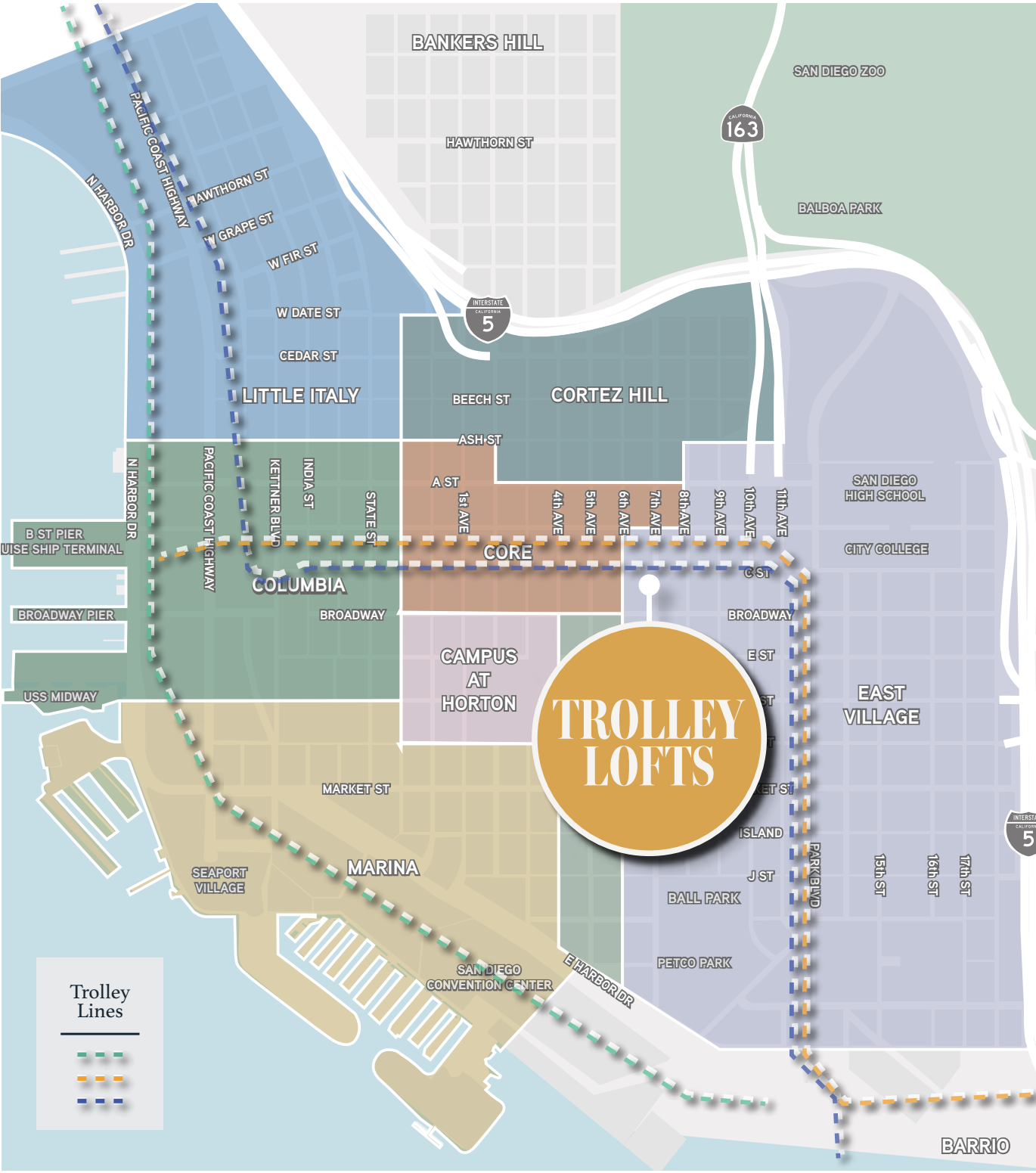
15 Mins

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



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.

America's #1 Ballpark!

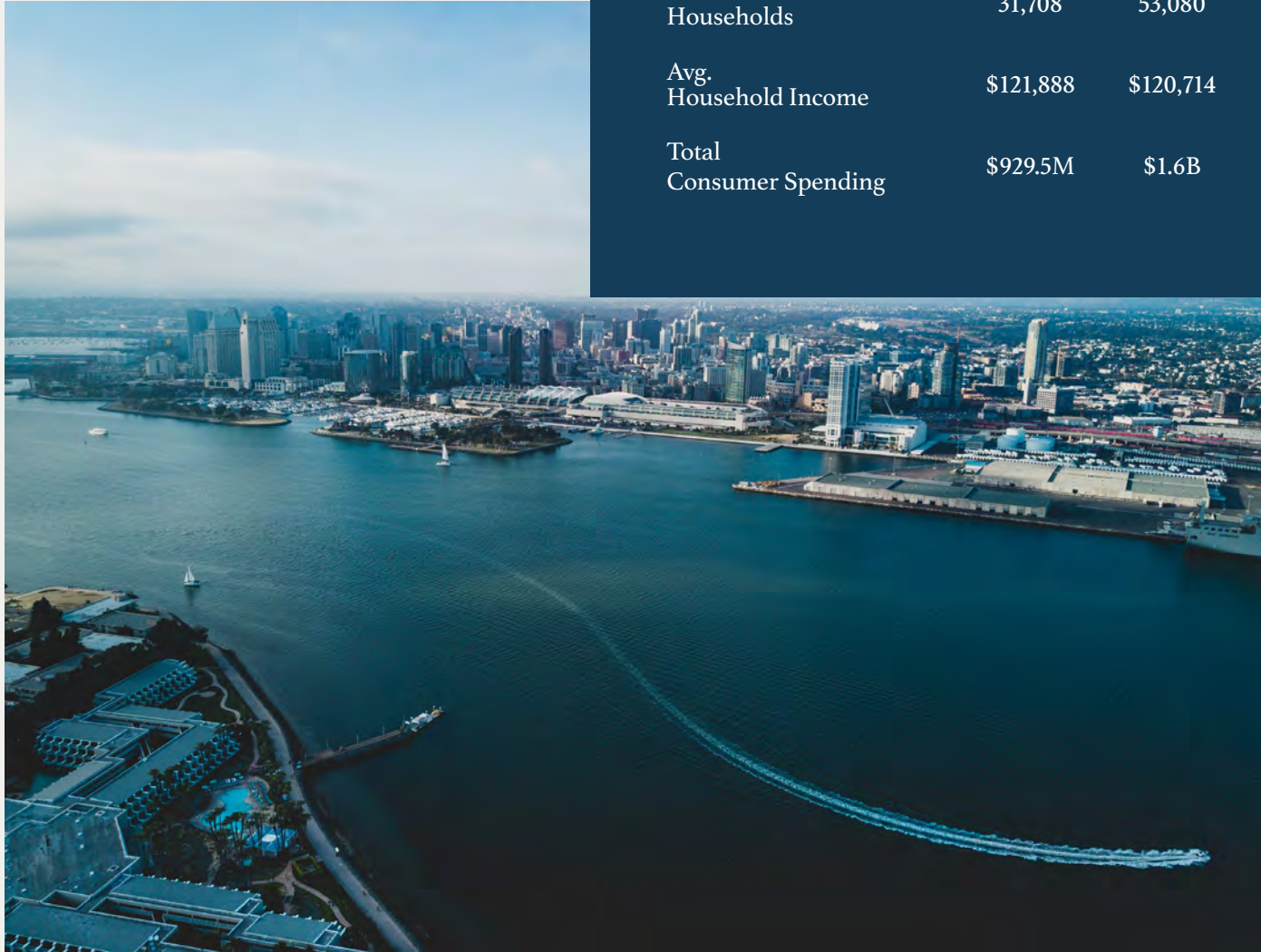
Petco Park



Convention Center

663,000 Annual Visitors





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	



Gaslamp Quarter

11.4M Annual Visitors





2ND
Largest City in CA

35M
Annual Visitors to San Diego

\$10B
Visitor Spending





7th Avenue

C St Trolley Line

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