



COMMERCE POINT

3970-3980 SHERMAN ST
SAN DIEGO, CA 92110

*Two recently renovated office
buildings on ±6.5 AC, available
for sale and lease.*

Exclusively listed by

JEFF BROWN

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LIC N° 01496665

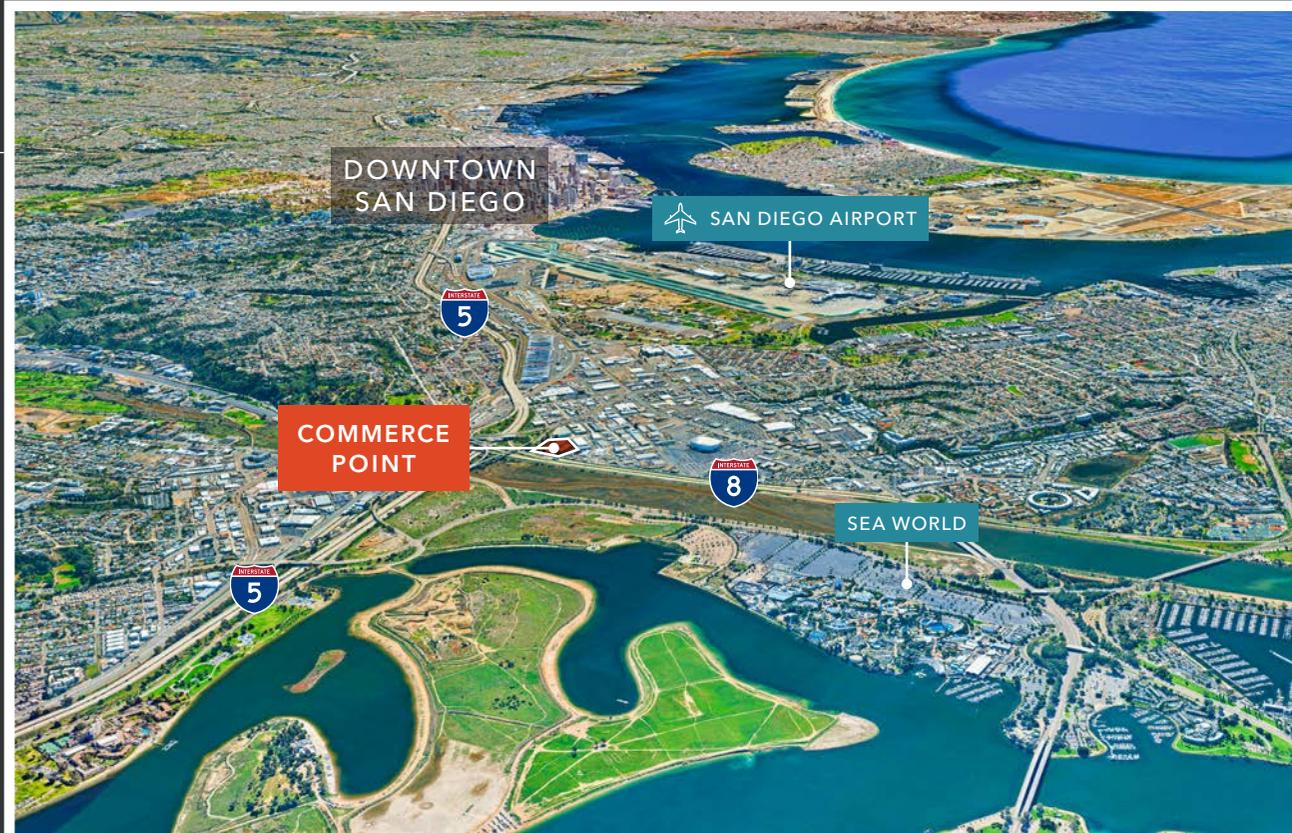
MICKEY MORERA

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KIDDER.COM



COMMERCE POINT



**TWO BUILDINGS
TOTAL 128,890 SF
FOR SALE**



**±13,807 SF
& ±62,701 SF
AVAILABLE
FOR LEASE**



**ZONED CO-3-1
WHICH ALLOWS UP
TO 938 UNITS**



**PARKING RATIO
OF 3.1/1,000 SF**

AVAILABLE FOR SALE OR LEASE

KIDDER MATHEWS

NEIGHBORING DEVELOPMENTS

Midway Rising

With the goal of increasing affordable housing options for San Diegans, the City of San Diego issued a notice of availability for the 48.5-acre site in the Midway-Pacific Highway Community that includes the Sports Arena area. Midway Rising's proposal is consistent with the Midway-Pacific Highway Community Plan and includes:

- A modern, 16k seat sports arena
- A multi-acre central urban park
- A mixed-use entertainment, arts and cultural district
- 4,250 housing units (2,000 affordable units [80% Area Median Income and below] and 2,250 market-rate units)



NAVWAR OTC Revitalization

The Naval Base Point Loma Old Town Campus is home to Naval Information Warfare Systems Command (NAVWAR). NAVWAR needs new mission-capable and modern facilities to support its cyber security mission. The Navy is considering plans to maximize the value of approximately 70.3 acres of Navy-owned underutilized property at the Old Town Campus to support NAVWAR needs. NAVWAR provides approximately \$3.5 billion annually to the San Diego regional economy. The potential re-development would bring additional economic benefits to the region through the construction and operation of new commercial, residential, and transportation facilities.

See next page for full article.



COMMERCE POINT

MIDWAY RISING

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COMMERCE POINT



NAVWAR OTC
REVITALIZATION

MIDWAY RISING

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Navy Selects Developers for What Would Be Among San Diego's Largest-Ever Projects

BY LOU HIRSH | COSTAR NEWS

Manchester Financial, Edgemoor Infrastructure Tapped To Lead Re-development of Former Bomber Factory.



The U.S. Navy selected its development team for a planned mixed-use re-development of its massive defense technology research complex in San Diego, considered among the largest re-development projects in the city's history.

After a year-long selection process, the Navy said it will negotiate formal project details and construction timelines with a team led by developers Manchester Financial Group of San Diego and Edgemoor Infrastructure & Real Estate of McLean, Virginia. The 70-acre project will also require regional government planning and environmental approvals before moving forward.

The Navy is looking to replace its aging Naval Information Warfare Systems Command complex, better known as NAVWAR and built in 1942 to produce bomber planes, with a new facility as part of a larger re-development in partnership with private developers. Potential elements discussed by the Navy and local government officials include more than





4,000 apartments along with new retail, offices and possibly a hotel.

Rear Admiral Brad Rosen, commander of the Navy’s Southwest regional operations, called the selection “an exciting milestone for the Navy and San Diego,” a region that is home to one of the world’s largest concentrations of military personnel and contractors.

“While the Navy’s goal is new mission-capable facilities for NAVWAR and other tenant commands, the Navy recognizes that any project that is good for the Navy should also provide positive impacts to the community,” Rosen said in a Navy statement Tuesday.

The statement said the selected project team also includes Clark Construction Group as design-builder, with architecture firm HKS set to design the project’s government facilities. Architecture and design firm HOK will serve as master planner for the project’s private-sector elements, with Dealy Development handling entitlements.

Manchester Financial was founded by longtime

office and hotel developer Douglas Manchester, who previously worked with the Navy to redevelop an aging military office campus on the downtown San Diego waterfront into what is now a single office tower housing the Navy’s southwestern headquarters.

Manchester Financial CEO Ted Eldredge said in the Navy statement that the Manchester/Edgemoor team will work with the Navy and city “to deliver the next generation of elite government facilities” for the military with mixed-use elements to serve the community.

The Navy said it will also continue to evaluate the feasibility of a NAVWAR-only development funded by traditional military construction methods. For now, its public-private plan calls for the Navy to grant developers a 99-year ground lease at no charge for the federal property spanning about 70 acres and located 2 miles north of downtown San Diego.

In exchange, developers will build the Navy a new defense technology research campus spanning about 1.7 million square feet on 10 acres within the property.

The remaining 60 acres would be deployed by developers for elements that could include between 4,000 and 8,000 apartments, up to 1.3 million square feet of commercial offices, 225,000 square feet of retail and possibly an on-site hotel.

Project costs have not been finalized and will depend on elements ultimately planned for the site, but local officials have called the NAVWAR project among the largest re-developments in the city’s history based on its acreage and the scope of its mixed-use elements. It is among several projects nationwide where the Navy is looking to redevelop older facilities to include commercial and housing components.

The Navy first issued a request for proposals in 2022 for the San Diego project and subsequently narrowed its selection process to at least four undisclosed development teams. The Navy is looking to update its regional cyber security and communications technology research operations after conducting patchwork repairs and updates to the aging San Diego hangar facility over the past few decades.

NEARBY AMENITIES



DOWNTOWN

CORONADO

SD INTL AIRPORT

LOMA SQUARE

LIBERTY STATION

GLASSHOUSE SQUARE

GOVERNOR SQUARE

SPORTS ARENA SHOPPING CTR

COMMERCE POINT

Modern Times BEER

PECHANGA ARENA

Phil's B.B.Q.

RED LOBSTER

BAY CITY

KIDDER MATHEWS

DRIVE TIME

The property is within close proximity to public transit, easy access to major freeways, abundant restaurants and retail.

23 MIN

DOWNTOWN SD

56 MIN

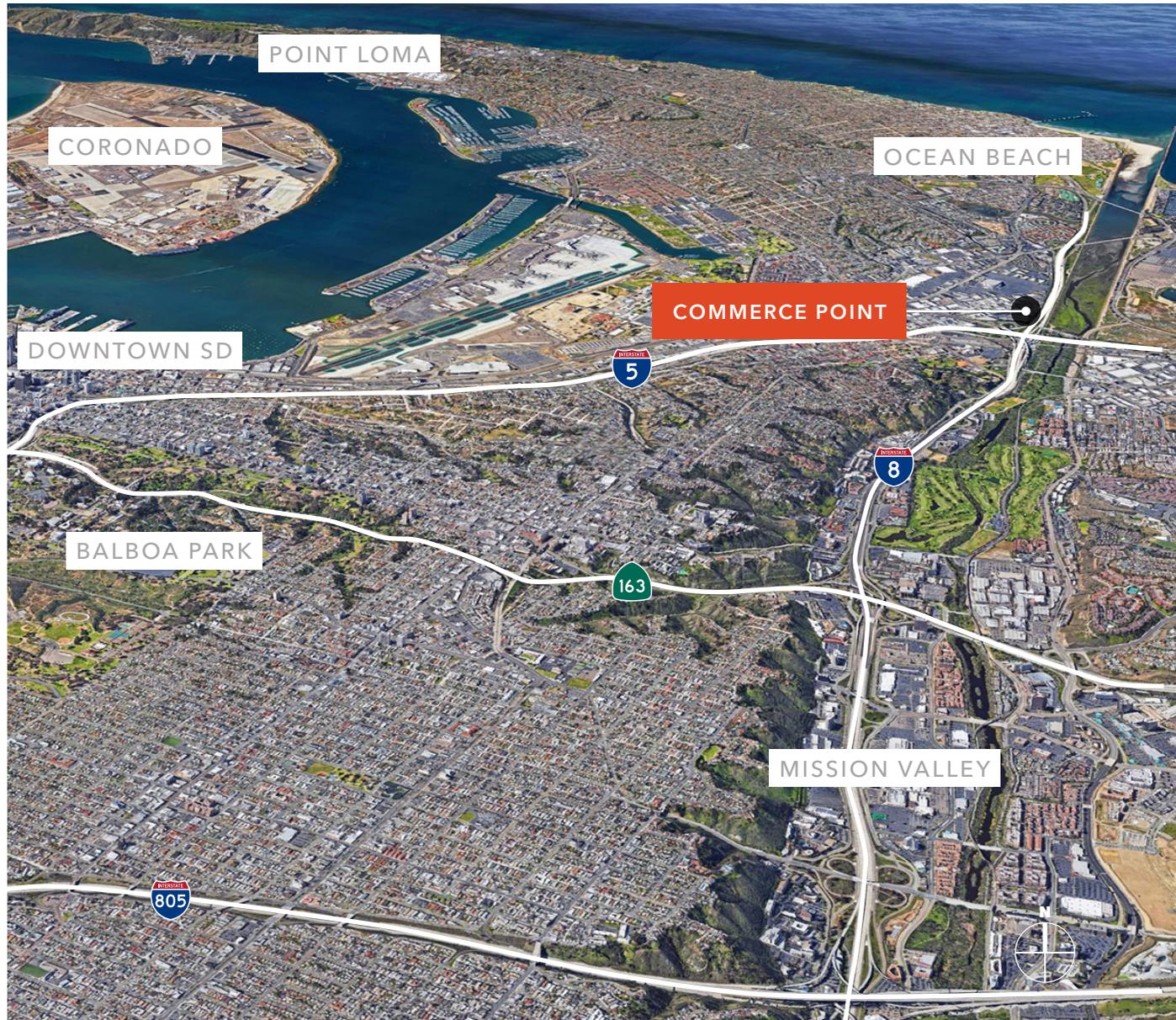
US / MEXICO BORDER

14 MIN

SD AIRPORT

33 MIN

MIRAMAR



COMMERCE POINT



DOWNTOWN
SAN DIEGO

COMMERCE
POINT

SAN DIEGO

San Diego is a major city in California, United States. It is in San Diego County, on the coast of the Pacific Ocean in Southern California, approximately 120 miles south of Los Angeles and immediately adjacent to the border with Mexico. The City of San Diego is the 2nd largest city in California with a population of 1,397,856 as of July 1, 2017.

Public colleges and universities in the city of San Diego include San Diego State University (SDSU), University of California, San Diego (UCSD), and the San Diego Community College District, which includes San Diego City College, San Diego Mesa College, and San Diego Miramar College.

COMMERCE POINT



COMMERCE POINT

ENTIRE BUILDING

SUITE 200

3970 SHERMAN ST

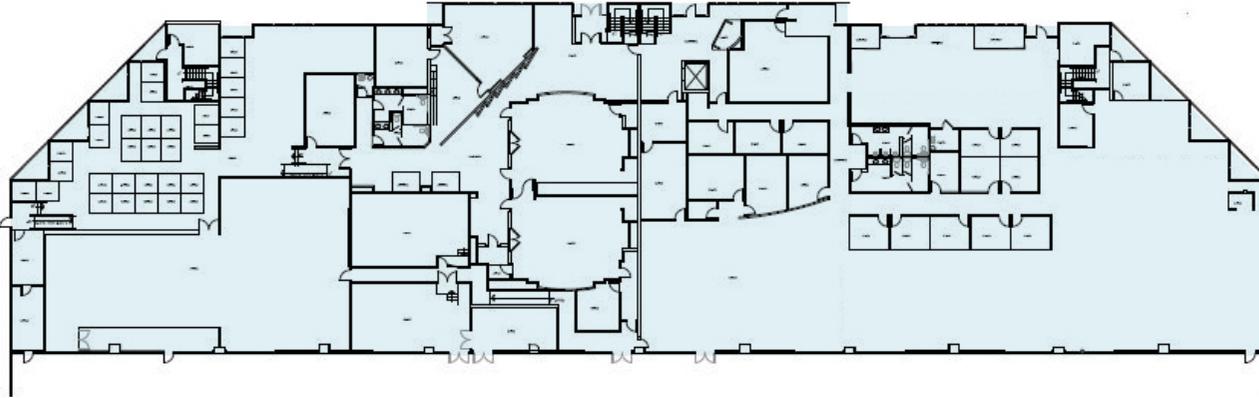
3980 SHERMAN ST

For Lease Availability

Building	Suites	SF	Rates	Available Date
3970 Sherman St	Entire Building	62,701	Call Broker	Now
3980 Sherman St	Suite 200 (2nd flr)	13,807	Call Broker	Now

3970 SHERMAN ST

FIRST FLOOR

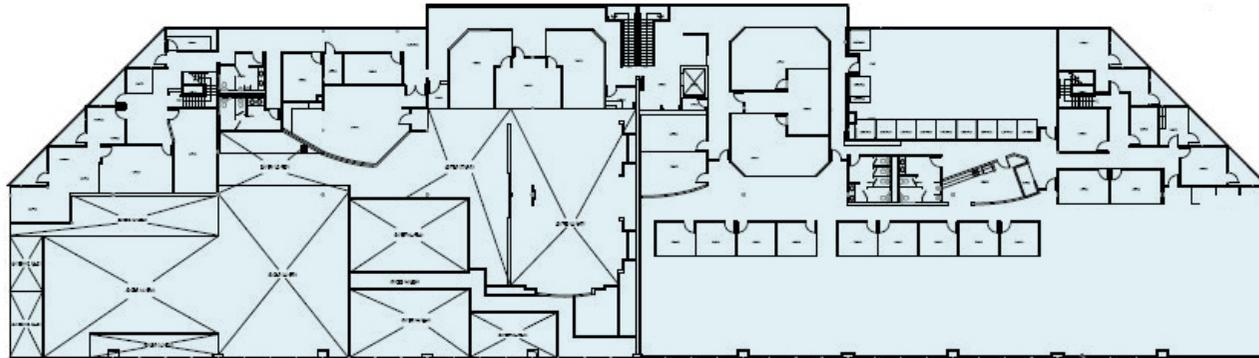


62,701 SF
AVAILABLE

31,351 SF
FIRST FLOOR

31,350 SF
SECOND FLOOR

SECOND FLOOR



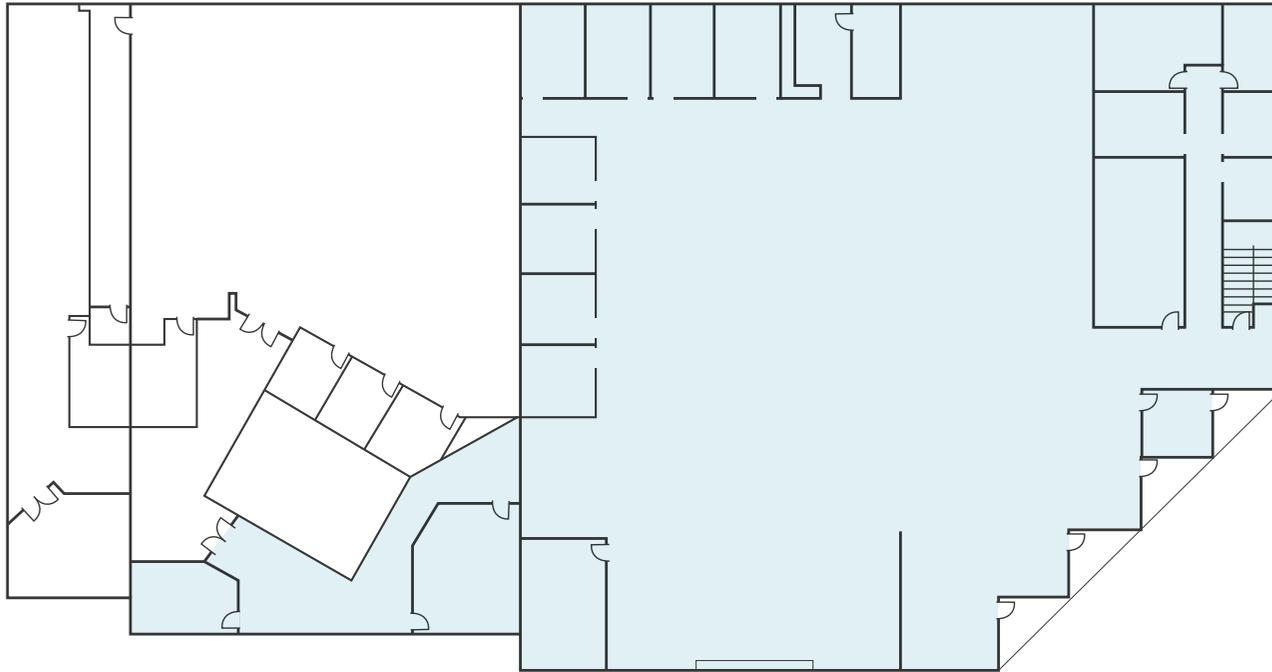
NOW
AVAILABILITY DATE

CALL
BROKER FOR LEASE RATE

COMMERCE POINT

3980 SHERMAN ST

SUITE 200



13,807 SF

AVAILABLE

NOW

AVAILABILITY DATE

CALL

BROKER FOR LEASE RATE

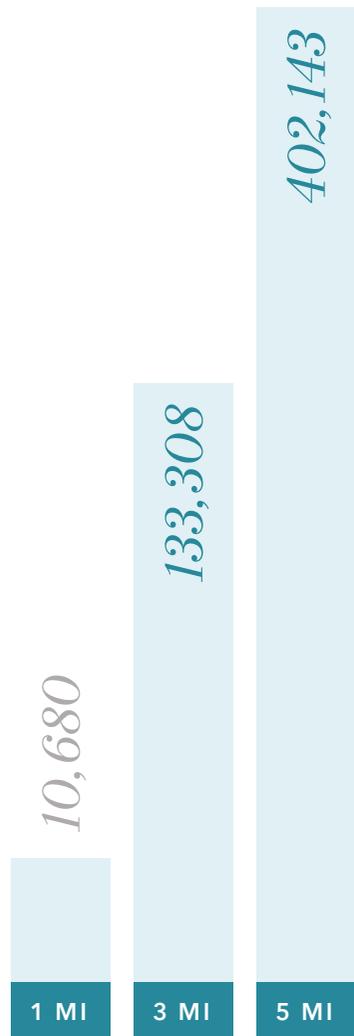
Suite is located on the first floor with private restrooms and a large open layout. Tenant Improvements are available.

AVAILABLE FOR SALE OR LEASE

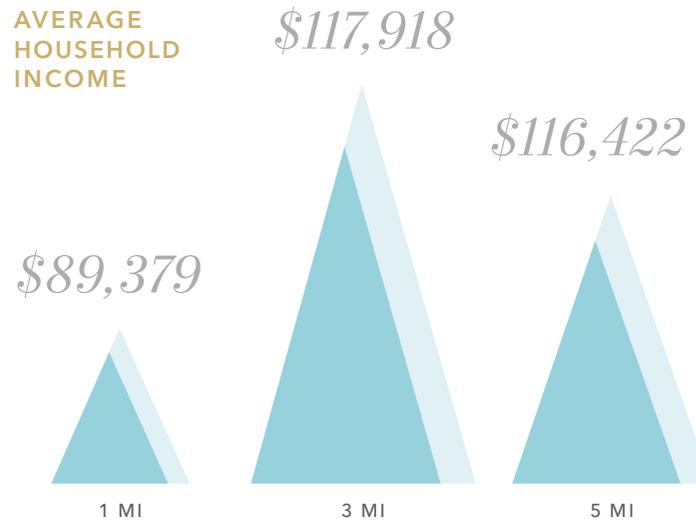
KIDDER MATHEWS

DEMOGRAPHICS

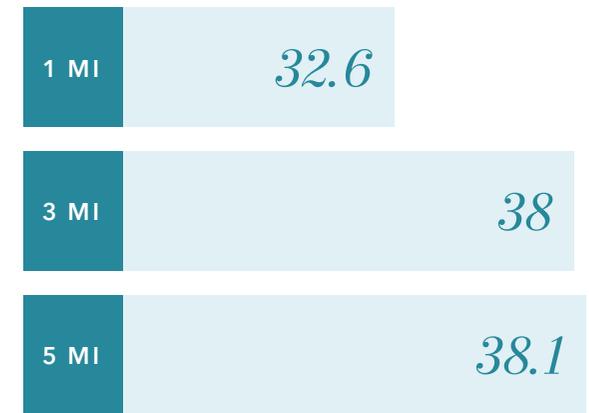
POPULATION



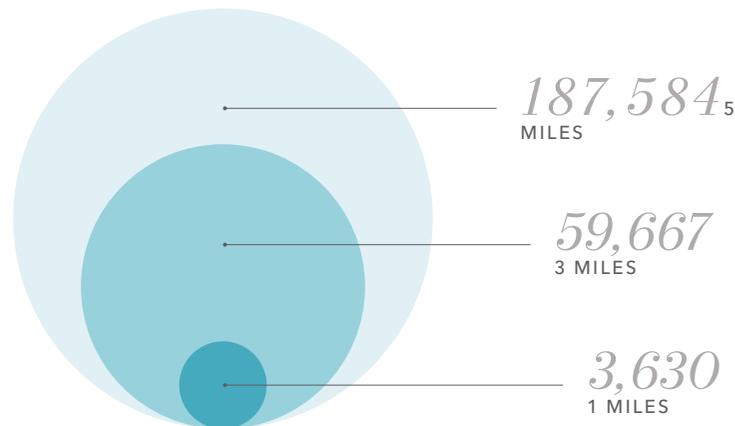
AVERAGE HOUSEHOLD INCOME



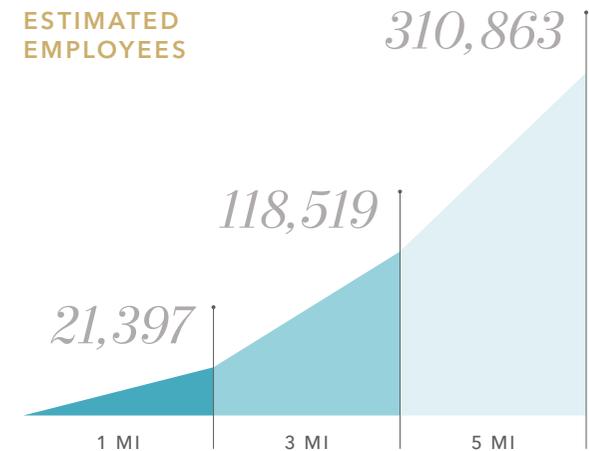
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: ©2023, Sites USA



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*For more information on
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