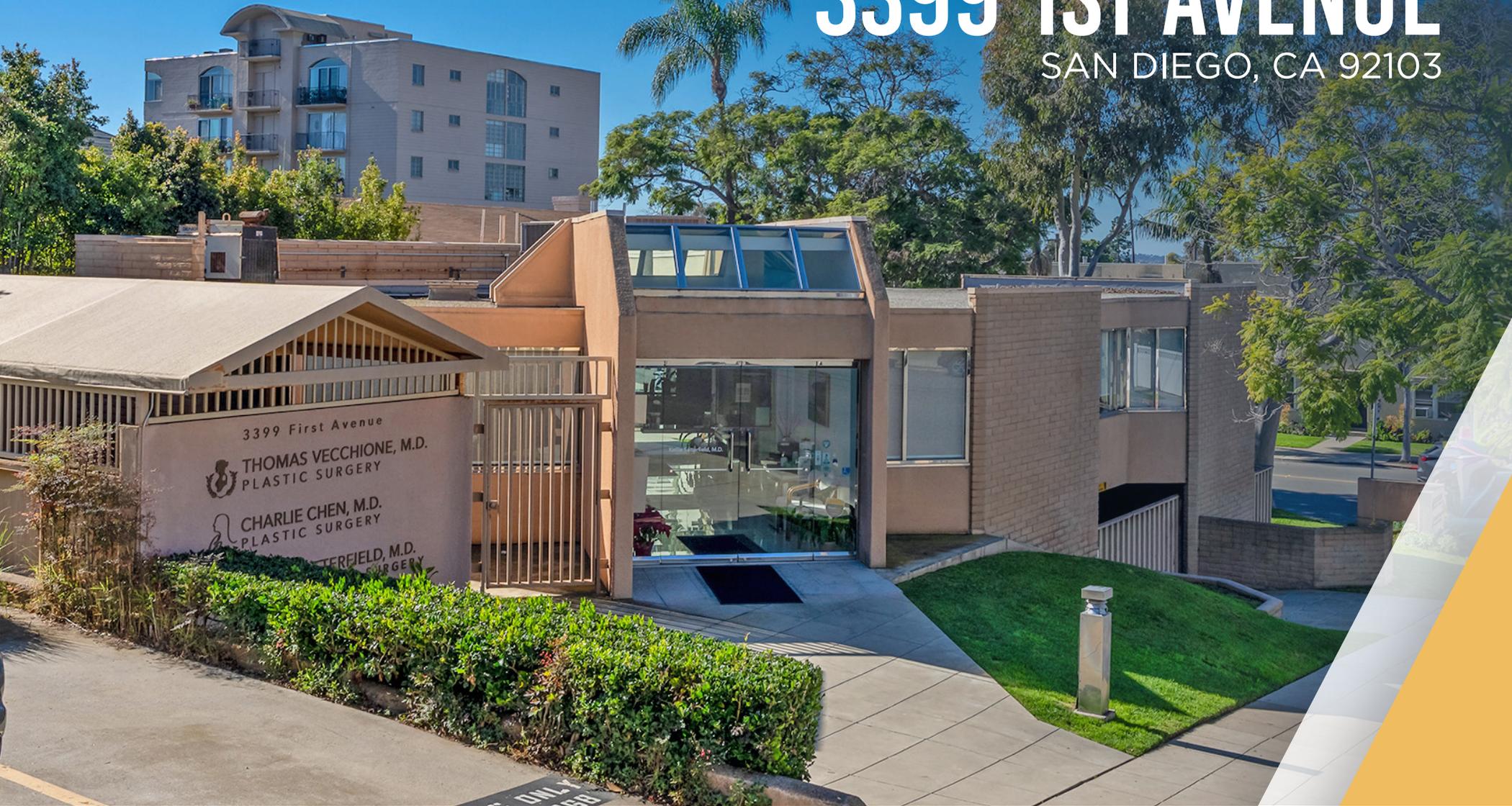


FOR SALE

# 3399 1ST AVENUE

SAN DIEGO, CA 92103



±3,076 SF FREESTANDING MEDICAL BUILDING





# 3399 1ST AVENUE

SAN DIEGO, CA 92103

3399 1st Avenue offers physicians a truly turnkey opportunity to own a fully built-out, freestanding medical office in one of San Diego's most desirable and supply-constrained healthcare corridors. This approx. 3,076 total SF single-story building is already configured for immediate medical use, featuring a bright waiting room and reception, five exam rooms, a functional operating room suitable for cash procedures, two private offices, two restrooms and a breakroom. The property includes extensive medical improvements with sufficient plumbing, surgical infrastructure, built-ins, and a backup generator pad allowing any medical practice to avoid the time and cost of a new medical buildout.

Situated on a prominent corner lot in Bankers Hill/Hillcrest, the property offers excellent visibility, exterior signage potential, and a gated parking lot below the building with six dedicated spaces, which is an exceptional amenity in this dense urban location. Just minutes from UC San Diego Health and Scripps Mercy Hospital, the building is surrounded by a strong medical ecosystem and affluent patient base. With medical office inventory in the area at historic lows, 3399 1st Avenue represents a rare chance for a physician or physician group to secure long-term control of their practice location, stabilize occupancy costs, and own a high-quality medical asset in one of San Diego's strongest healthcare markets.

# INVESTMENT HIGHLIGHTS



**Purchase Price: \$2,400,000 (\$780/SF)**



**2,213 SF Surface Level (with Operating Room), plus an additional  $\pm$ 865 SF expansion space for administrative, storage, or clinical**



Rare opportunity to own a freestanding, single-tenant medical office



Efficient and flexible clinical layout



Surgery/Procedure room ideal for surgical specialists



Prominent corner lot with excellent visibility and prime building signage



Secured, on-site parking with six dedicated spaces



Close proximity to UC San Diego, Scripps Health, and multiple specialty practices



Affluent demographics with strong payer mix

# INVESTMENT DETAILS

## Rent vs. Own Benefits:

Effective Rent after Tax Savings\*: \$3.13/SF +U  
Wealth Creation Over 10 Years\*\*: \$1,350,000  
Annual Return on Down Payment: 52%

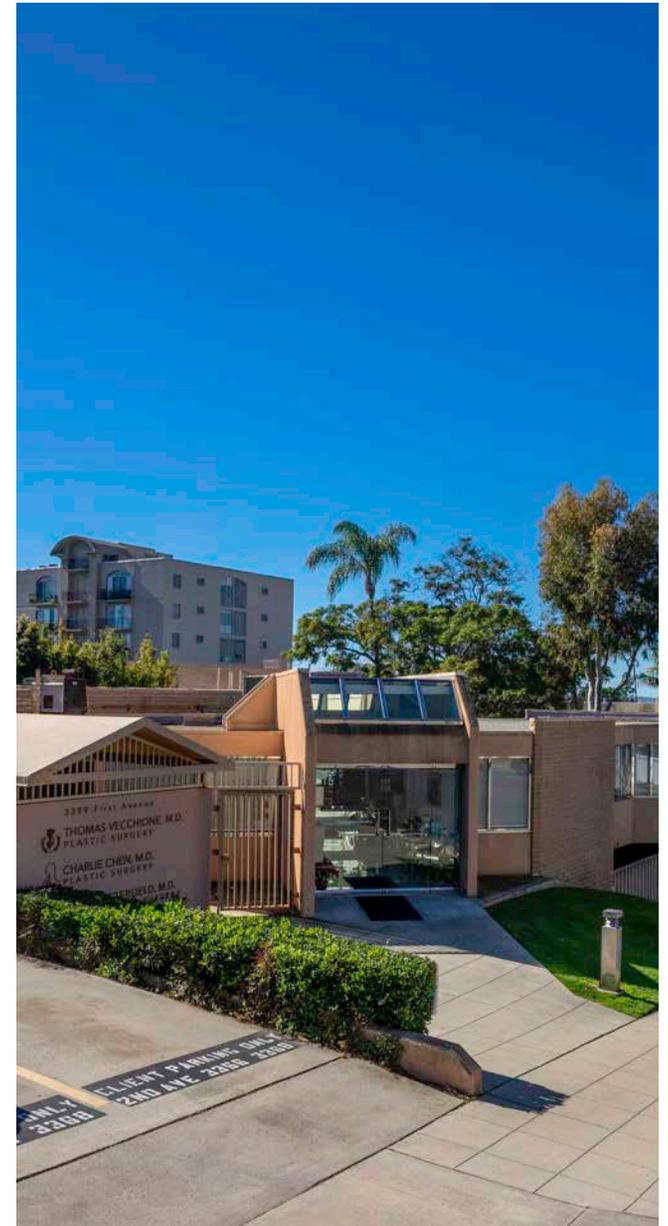
## Rent vs. Own Benefits are based on the following assumptions:

Depreciation\*: 39.5 Years  
Tax Bracket (FED & CA)\*: 45%  
Annual Appreciation\*\*: 3%  
Tenant Improvements: \$50 per square foot  
Interest Rate: 5.5%  
Comparative Lease Rate: \$3.55/SF NNN  
Purchase Price: \$2,400,000



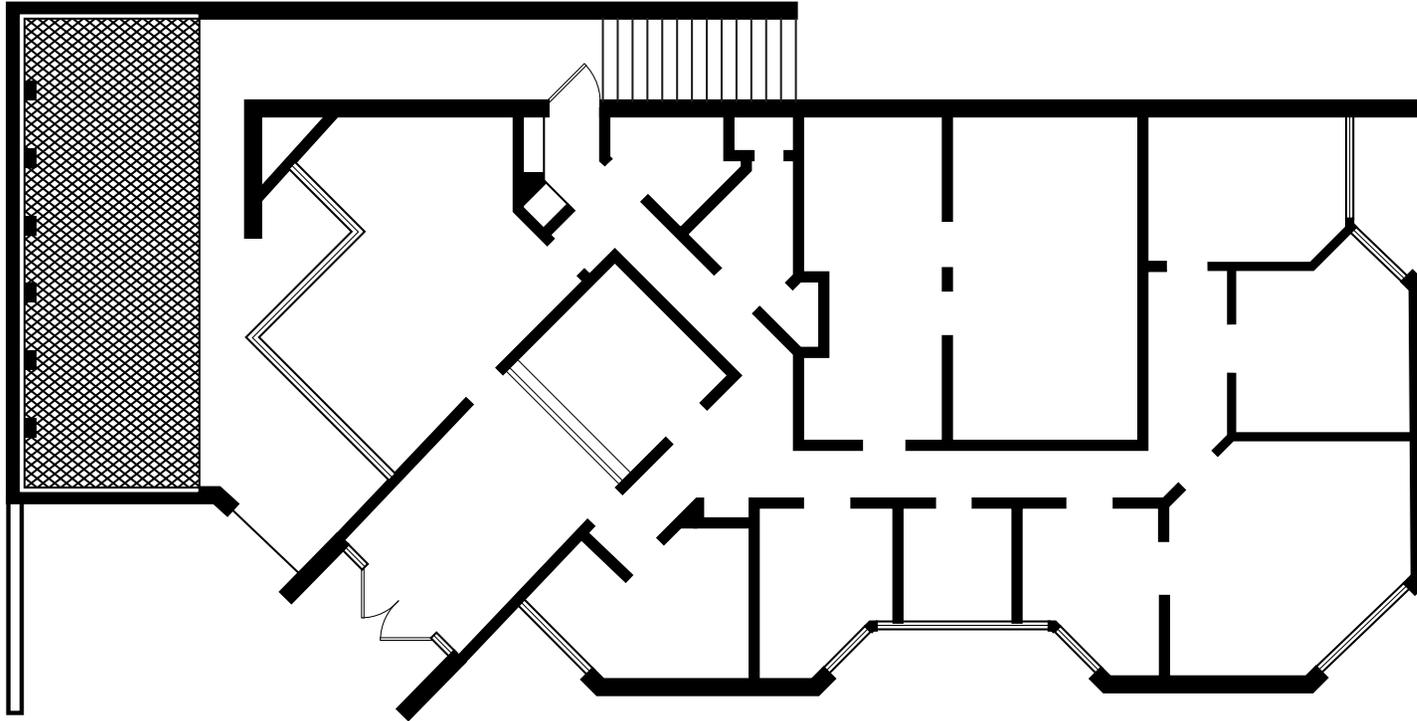
# PROPERTY DETAILS

<b>PROPERTY ADDRESS</b>	3399 1st Ave, San Diego, CA 92103 <i>Uptown West/Park West Submarket</i>
<b>PROPERTY TYPE</b>	Single Tenant Medical Office
<b>PROPERTY BLDG SIZE</b>	2,213 SF Surface Level (with Operating Room), plus an additional ±863 SF expansion space for administrative, storage, or clinical space. Additional covered outdoor patio.
<b>YEAR BUILT</b>	1976
<b>SITE AREA</b>	4,950 SF / 0.11 AC
<b>APN</b>	452-538-22
<b>ZONING</b>	RM-3-9 - permits a maximum density of 1 dwelling unit for each 600 square feet of lot area; Height Limit (max) 60 feet
<b>PARKING</b>	6 Parking Spaces Total 4 spaces in secured garage (additional spaces are possible) and 2 spaces on site
<b>POWER</b>	SDG&E with Backup Generator
<b>HVAC</b>	3 Package Units



# FLOOR PLAN

Ground Level



Improvements include:

- Bright Waiting Room & Reception
- 5 Exam Rooms
- 2 Private Offices
- 1 Operating Room
- 2 Restrooms
- Breakroom



# PROPERTY PHOTOS



DOWNTOWN SAN DIEGO

CORONADO

SAN DIEGO BAY



3399 1ST AVENUE

SECOND AVENUE

FIRST AVENUE



# BIRDSEYE VIEW

**HILLCREST MEDICAL CENTER AT UC SAN DIEGO HEALTH**  
1.1 MILES / 6 MINUTES

**SCRIPPS MERCY SAN DIEGO**  
1 MILES / 5 MINUTES

WASHINGTON ST

UNIVERSITY AVE

WASHINGTON ST

1ST AVE

163

3399 1ST AVENUE

UPAS ST

BALBOA DR

INTERSTATE 5

SAN DIEGO INTERNATIONAL AIRPORT

**NAVAL MEDICAL CENTER**  
3.5 MILES / 9 MINUTES



# AERIAL MAP

# SALE COMPARABLES



<b>Property</b>	3579 5th Ave (Uptown West/Park West)	2398 San Diego Ave (Old Town)	3714 4th Ave, (Uptown West/Park West)	205 Walnut Ave (Uptown West/Park West)	3131 4th Ave (Uptown West/Park West)	3861 Front St (Uptown West/Park West)
<b>Size/Type</b>	4,378 SF Office	4,270 SF Office	Two 3,318 & 2,822 SF Medical Office Bldgs	3,161 SF Medical Office	2,238 SF Office	3,361 SF Medical Office
<b>Year Built</b>	1976	1970 / Ren 2013	1969	1970	1951	1953
<b>Sal Date</b>	10/10/2025	7/15/2024	1/9/2024	7/5/2024	1/31/2023	9/14/2022
<b>Sale Price</b>	\$3,150,000 \$720/SF	\$3,400,000 \$796/SF	\$6,825,000 \$1,111/SF	\$2,200,000 \$696/SF	\$2,100,000 \$938/SF	\$2,790,000 \$830/SF
<b>Sale Type</b>	Owner User	Owner User	Investment	Owner User	Investment	Owner User
<b>CAP Rate</b>	Not applicable	Not applicable	Not provided	Not applicable	Not provided	Not applicable
<b>Buyer</b>	Bruce H Albert	Farshin Farokhian, DDS	CEDARst Companies	Congwei Salo	Charles Jadallah	McGann Facial Design
<b>Seller</b>	Farmers Insurance - Daiju Yoshino	Susan Kreitzer	Hilinski Family Living Trust	John A & Karen J Berger	The K.A.C. 2013 Trust	Pavel Family Trust
<b>Comments</b>	Standard professional office	Standard professional office improvements	Redevelopment project. The buyer also acquired four adjacent properties as a land assemblage purchase. The total consideration was \$21,000,000	Medical buyer invested over \$150/ SF for improvements on top of purchase price	Standard professional office improvements	Dental office. Buyer invested over \$200/ SF in improvements on top of purchase price

# A LOOK AT PATIENT DEMAND



Service Line	2024 Volume	2029 Volume	2034 Volume	5 Yr Growth	10 Yr Growth
Endocrinology	3,825	4,887	5,510	27.8%	44.0%
Psychiatry	252,564	297,755	317,004	17.9%	25.5%
Physical Therapy/Rehabilitation	464,314	543,497	619,527	17.1%	33.4%
Spine	3,418	3,955	4,333	15.7%	26.8%
Cardiology	158,935	181,458	205,959	14.2%	29.6%
Vascular	26,839	30,522	34,375	13.7%	28.1%
Ophthalmology	139,939	158,015	175,671	12.9%	25.5%
Podiatry	25,111	28,139	31,613	12.1%	25.9%
Oncology	23,805	26,583	29,494	11.7%	23.9%
Miscellaneous Services	344,955	385,180	426,012	11.7%	23.5%
ENT	53,509	59,652	65,693	11.5%	22.8%
Pain Management	18,835	20,984	22,943	11.4%	21.8%
Orthopedics	49,828	55,251	62,174	10.9%	24.8%
Lab	758,792	834,629	913,013	10.0%	20.3%
Nephrology	8,624	9,477	10,229	9.9%	18.6%
Trauma	12,317	13,317	14,352	8.1%	16.5%
Neurology	28,551	30,832	32,988	8.0%	15.5%
Cosmetic Procedures	13,534	14,521	14,742	7.3%	8.9%
Evaluation and Management	1,845,381	1,978,906	2,055,949	7.2%	11.4%
Thoracic Surgery	1,079	1,148	1,225	6.4%	13.5%
Dermatology	73,729	78,347	83,191	6.3%	12.8%
Radiology	495,599	526,307	561,063	6.2%	13.2%
Gastroenterology	39,050	41,212	43,002	5.5%	10.1%
Neurosurgery	1,631	1,718	1,891	5.3%	15.9%
General Surgery	10,064	10,542	11,070	4.7%	10.0%
Urology	16,177	16,744	17,745	3.5%	9.7%

Market Scenario Planner displays the types of services patients in your market are expected to use and allows projections to be customized according to five key growth drivers; disease prevalence, care management, insurance, readmissions and technology shifts. This data is representative of a 5 mile radius of the property.

# COMPELLING DEMOGRAPHICS



**513,686**

POPULATION



**\$7,283**

ANNUAL AVERAGE  
HEALTHCARE SPENDING  
PER HOUSEHOLD



**10%**

POPULATION AGED 65+



**36**

MEDIAN AGE

## TRAFFIC COUNTS



**5,700**

CARS PER DAY

1st Ave @ W Upas St

**5 MILE  
RADIUS**



**\$125,047**

AVERAGE  
HOUSEHOLD INCOME

Annual healthcare  
spending per household

## INSURANCE COVERAGE

**45%**

PPO

**18%**

HMO

**22%**

MEDICARE

**15%**

OTHER



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