

# FOR SALE: ±6,612 SF OFFICE/WAREHOUSE BUILDING

OWNER/USER DEVELOPMENT OPPORTUNITY  
895 PALOMAR STREET, CHULA VISTA, CA 91911



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**Voit**  
REAL ESTATE SERVICES

**THE CLARK TEAM**





±6,612 SF  
TOTAL BUILDING SIZE



0.35 AC  
LOT SIZE



2.19/1,000 SF  
PARKING RATIO



1979  
YEAR BUILT



MULTI-TENANT  
TENANCY



TWO (2)  
STORIES

SALE PRICE:  
\$2,975,000







The property is a 6,612 SF Office/Warehouse building that could be an owner-user or investor opportunity. It is along the Bayfront, with the stunning new Chula Vista Bayfront Project being constructed down the street. The zoning can accommodate for a wide variety of uses. It is zoned as light industrial/commercial. It has a combination of 5 warehouses and 12 small offices. It has views of the Bayfront & easy access to the 5 freeway.

- » 18 parking spaces
- » 5 warehouses (approximately 750 SF each)
- » 12 small offices
- » All tenants are on a month to month lease - except for one tenant on the end with a short term lease terminating June 2026.



# ZONING

## M52 LIMITED IMPACT INDUSTRIAL USE REGULATIONS

### 2520 INTENT.

The provisions of Section 2520 through Section 2529, inclusive, shall be known as the M52 Limited Impact Industrial Use Regulations. The M52 Use Regulations are intended to create and preserve areas where manufacturing and industrial uses which evidence no or very low nuisance characteristics may locate. Non-industrial uses which support or are adjuncts to industrial uses and are compatible with such uses are permitted within the zone particularly administrative, sales, and services uses. Typically, the M52 Use Regulations would be applied in urban or suburban areas where nuisance characteristics involving noise, odor, traffic generation or unsightliness were undesired and where all uses (with certain exceptions) would be conducted entirely within enclosed buildings. Various applications of the M52 Use Regulations with appropriate development designators can create a community of industries in a high quality industrial park or a strip of low impact industrial uses.

### 2522 PERMITTED USES.

The following use types are permitted by the M52 Use Regulations:

#### a. Civic Use Types.

- » Ambulance Services
- » Community Recreation
- » Emergency Shelters (see Section 6911)
- » Essential Services
- » Fire Protection Services (see Section 6905)
- » Law Enforcement Services
- » Parking Services
- » Postal Services

#### b. Commercial Use Types.

- » Administrative and Professional Services
- » Automotive and Equipment: Parking
- » Business Equipment Sales and Services
- » Business Support Services
- » Communications Services
- » Laundry Services
- » Participant Sports and Recreation: Indoor
- » Recycling Processing Facility, Wood and Green Materials
- » Research Services
- » Wholesaling, Storage and Distribution: Mini-Warehouses (see Section 6300 and Section 6909)

#### c. Industrial Use Types.

- » Custom Manufacturing (see Section 6300)

#### d. Agricultural Use Types.

- » Horticulture (all types)
- » Tree Crops
- » Row and Field Crops
- » Packing and Processing "Limited"
- » Packing and Processing "Winery"
- » Packing and Processing "General"
- » (Amended by Ord. No. 5508 (N.S.) adopted 5-16-79)
- » (Amended by Ord. No. 6761 (N.S.) adopted 4-25-84)
- » (Amended by Ord. No. 8175 (N.S.) adopted 11-18-92)
- » (Amended by Ord. No. 9935 (N.S.) adopted 4-23-08)
- » (Amended by Ord. No. 10035 (N.S.) adopted 1-27-10)

### 2523 PERMITTED USES SUBJECT TO LIMITATIONS.

The following use types are permitted by the M52 Use Regulations subject to the applicable provisions of Section 2980. The number in quotes following the use type refers to the subsection of Section 2980 which applies.

#### a. Commercial Use Types.

- » Adult Entertainment Establishments "19"
- » Agricultural and Horticultural Sales "8" (all types)
- » Automotive and Equipment: Cleaning "8"
- » Automotive and Equipment: Repairs, Heavy Equipment "8"
- » Automotive and Equipment: Repairs, Light Equipment "8"
- » Automotive and Equipment: Sales/Rentals, Farm Equipment "9"
- » Automotive and Equipment: Sales/Rentals, Heavy Equipment "9"
- » Automotive and Equipment: Sales/Rentals, Light Equipment "9" (see Section 6800)
- » Building Maintenance Services "8"
- » Construction Sales and Services "8" (see Section 6300)
- » Food and Beverage Retail Sales "10"
- » Gasoline Sales "12"
- » Recycling Collection Facility, Small or Large "2"
- » Recycling Processing Facility, Light or Heavy "3"
- » Wholesaling, Storage and Distribution: Light "8" (see Section 6300)

#### b. Industrial Use Types.

##### General Industrial "14"

- » (Amended by Ord. No. 5508 (N.S.) adopted 5-16-79)
- » (Amended by Ord. No. 6543 (N.S.) adopted 3-2-83)
- » (Amended by Ord. No. 6761 (N.S.) adopted 4-25-84)
- » (Amended by Ord. No. 6924 (N.S.) adopted 2-20-85)
- » (Amended by Ord. No. 8058 (N.S.) adopted 4-15-92)
- » (Amended by Ord. No. 9469 (N.S.) adopted 6-12-02)
- » (Amended by Ord. No. 10035 (N.S.) adopted 1-27-10)

### 2524 USES SUBJECT TO A MINOR USE PERMIT.

The following use types are permitted by the M52 Use Regulations upon issuance of a Minor Use Permit.

#### a. Civic Use Types.

- » Minor Impact Utilities
- » Small Schools

#### b. Commercial Use Types.

- » Convenience Sales and Personal Services
- » Eating and Drinking Establishments
- » (Amended by Ord. No. 5508 (N.S.) adopted 5-16-79)
- » (Amended by Ord. No. 6654 (N.S.) adopted 9-21-83)
- » (Amended by Ord. No. 6782 (N.S.) adopted 5-16-84)

### 2525 USES SUBJECT TO A MAJOR USE PERMIT.

The following use types are permitted by the M52 Use Regulations upon issuance of a Major Use Permit.

#### a. Civic Use Types.

- » Administrative Services
- » Child Care Center
- » Civic, Fraternal or Religious Assembly
- » Clinic Services
- » Cultural Exhibits and Library Services
- » Major Impact Services and Utilities

#### b. Commercial Use Types.

- » Funeral and Interment Services: Cremating
- » Participant Sports and Recreation: Outdoor
- » Transient Habitation: Campground (see Section 6450)
- » Wholesaling, Storage and Distribution: Heavy (see Section 6300)

#### c. Extractive Use Types.

- » Site Preparation
- » (Amended by Ord. No. 5508 (N.S.) adopted 5-16-79)
- » (Amended by Ord. No. 6782 (N.S.) adopted 5-16-84)
- » (Amended by Ord. No. 10006 (N.S.) adopted 9-16-09)

# SBA FINANCING

				SBA 7a	SBA 504	Conventional
<b>STEP ONE</b>						
Input Property purchase price here:			\$2,975,000	Total project amount:	\$2,975,000	\$2,975,000
Tenant improvements:			\$0	Down payment:	\$297,500	\$743,750
		Total project amount:	\$2,975,000	Union Bank 1st TD amount:	\$1,487,500	\$2,231,250
				CDC/SBA 2nd TD amount:	\$1,190,000	
<b>STEP TWO</b>						
Choose a rate and amortization from chart below:						
Input 504/conv. rate/amort:	6.70%		25	Amort - Union Bank 1st TD (yrs):	25	25
Input 7A int rate/amort:	6.70%		25	Amort - SBA 2nd TD (yrs):	na	na
		Conventional and 504	Today's Amortization	Union Bank interest rate:	6.70%	6.70%
		<u>Loan terms:</u>	<u>Rates</u> <u>(years)</u>	CDC rate (based on pmt yrs 1-5):	na	6.61%
		5 year fixed	6.70% 25	Union Bank monthly pmt:	\$18,415	\$10,230
		10 year fixed	6.70% 25	CDC/SBA monthly pmt (yrs 1-5):	na	\$8,117
		20 year fixed	6.70% 20	Total payments:	\$18,415	\$18,347
		25 year fixed	6.70% 25			
		SBA 7A	<u>Rates</u> <u>Amort.</u>	<b>Estimated Loan Costs</b>		
		<u>Loan terms:</u>		Union Bank and SBA:		
		15 year fixed	6.70% 15	Loan documentation fee:	\$0	\$0
		20 year fixed	6.70% 20	Union In fee (incl .5% to SBA):	\$0	\$7,438
		25 year fixed	6.70% 25	Third Party Fees:		
				SBA or SBA/CDC loan fee:	\$0	\$35,225
				Title Insurance/Escrow:	\$2,500	\$3,500
				Appraisal and review:	\$3,850	\$3,850
				Environmental and review:	\$2,800	\$2,800
				Est 1st TD refi costs, year 10:	\$0	\$0
<b>STEP THREE</b>				<b>Total Fees:</b>	<b>\$9,150</b>	<b>\$52,813</b>
See the results in the scenarios to the right.						<b>\$10,150</b>



# DEMOGRAPHICS



Population	1 Mile	3 Mile	5 Mile
2024 Population	174,558	319,949	877,090
2029 Population Projection	172,705	316,369	870,605
2024 Households	54,950	96,814	278,074
2029 Household Projection	54,292	95,597	276,080
Median Household Income	\$64,691	\$71,540	\$78,538
Median Home Value	\$566,025	\$623,485	\$661,031

Traffic Counts (Cars/Day)		
Palomar Street	Interstate 5	159,880
Palomar Street	Frontage Road	38,546
Interstate 5	Palomar Street	8,976
Palomar Street	Interstate 5	6,619
Bay Boulevard	Ada Street	1,852
Stella Street	Bay Boulevard	11,686



THE CHULA VISTA BAYFRONT IS A \$1 BILLION DEVELOPMENT THAT WILL PLAY A KEY ROLE IN BRINGING ECONOMIC REVITALIZATION TO CHULA VISTA.

CHULA VISTA BAYFRONT

1.7 MILES





# CHULA VISTA BAYFRONT GAYLORD PACIFIC HOTEL

The Gaylord Pacific Resort Hotel and Convention Center will be a new destination resort located on prime bayfront property in Chula Vista, CA

To be built by RIDA Chula Vista, LLC in collaboration with the Port and City of Chula Vista, the Gaylord Pacific Resort and Convention Center will be the centerpiece and the catalyst project of the Chula Vista Bayfront. It will include up to 1,600 hotel rooms, a convention center with four ballrooms, three levels of meeting space and two outdoor meeting and event lawns; public promenades and public amenities; and associated retail and resort-level amenities such as a pool with a lazy river, a spa, and more.







ATRIUM VIEW



INDOOR/OUTDOOR DINING WITH SCENIC VIEWS



4.25 ACRE WATER PARK WITH LAZY RIVER



THE GAYLORD PACIFIC RESORT HOTEL  
WILL BE HOST TO 1,600 ROOMS



HIDDEN SPEAKEASY



MEETING AND CONFERENCE AREAS





**KIMBERLY CLARK, ESQ.**

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REAL ESTATE SERVICES

THE  
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