

PRIME DOWNTOWN REDEVELOPMENT SITE
OR OWNER/USER INVESTMENT OPPORTUNITY

838-840
G STREET
SAN DIEGO, CA



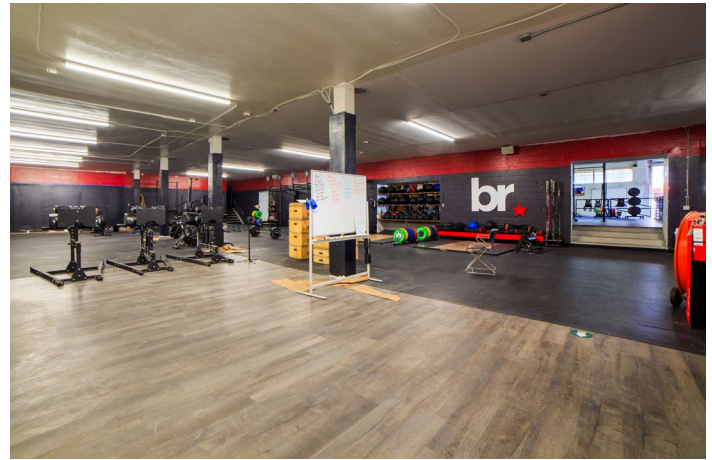
FOR SALE: 838-840 G STREET | SAN DIEGO

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Property Information & Location Details

Location	838-840 G Street, San Diego, CA (East Village)		
Property Type	Retail/Office (Current Use)		
Sale Price	\$7,000,000	Size (GLA)	15,000 sf
In Place Rent	\$9,000 per month, NNN	Land Area	.23 AC
Occupancy Rate	100%	APN	535-103-05-00
Tenancy:	Single or Multi-Tenant Current lease expires May 31, 2025. Landlord or Tenant may terminate the lease with 6 months notice		
Year Built:	1925		
Building Height:	2 Stories		
Financing:	Seller financing available		





Zoning: Centre City Planned District Residential Emphasis (CCPD-RE)

Floor Area Ratio (FAR): Base FAR: 3.5 to 6.0
 Max FAR: No Limit on FAR per the Complete Communities Housing Solutions Tier 1

Max Building Height: 300'

Highest & Best Use: Residential & Retail/Commercial mixed-use

Residential Emphasis (RE): RE district accommodates primarily residential development with 80% gross floor area requirement. Retail, restaurants, offices, services, and ground-floor active commercial uses are allowed, subject to 20% max floor area limitation.

Development Incentives: Located within Transit Priority Area & Complete Communities Area

- Property Amenities:**
- Two grade level roll-up doors face 9th Ave & G Street
 - Elevated wood truss ceilings
 - Excellent visibility, pedestrian & vehicle traffic, public transit & retail exposure on corner lot
 - Extremely walkable location with easy access to Gaslamp Quarter, Petco Park, and San Diego City College
 - Separate entrance for potential multi-tenant set up
 - Floor 1: Two large open areas, & restrooms with a shower
 - Floor 2: Finished ceilings, open space and private room, multiple restrooms and showers



Downtown Snapshot

- Downtown's residents are young, urban professionals primarily working in innovation industries and earning higher-than-average wages. The vibrancy of urban living is what they like about living Downtown and they would even prefer to work there if given the choice, though the cost of living remains higher in Downtown than the County at large.
- Downtown's over concentration of the most in-demand talent, combined with an increasing supply of commercial real estate, present timely opportunities for high growth companies – particularly Life Science and Technology companies securing record-breaking investment – who are seeking top talent surrounded by the amenities they desire.
- Downtown's legacy industry clusters are more vulnerable to economic downturns, making diversification advantageous. Job losses during 2020 erased the gains of the previous four years.
- Downtown is widely viewed as a hub for arts and culture, as well as a top destination for professional networking and gathering.
- The five Census Tracts that make up Downtown San Diego are home to more than 37,000 residents and draw several distinctions from the broader San Diego region. Downtown's population has grown more than three times as fast as the region overall, up 36.7% from 2010 to 2019. It is largely a community of young, urban professionals who are more likely to walk or use public transit to get around than the rest of San Diego County. In fact, a survey of Downtown residents found that 'walkability' is the most cited reason for why they like living Downtown. Most residents say they enjoy living Downtown because of its central location, urban lifestyle, variety of dining options, and access to recreational amenities.

Source: <https://downtownsandiego.org/downtown-demographics-study/>

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Downtown Growth



Discretionary Permits Under Review

- 1 4th & J Hotel
- 2 639 Kettner
- 3 2045 Pacific Highway
- 4 Cedar Street Apartments
- 5 Logan Yards

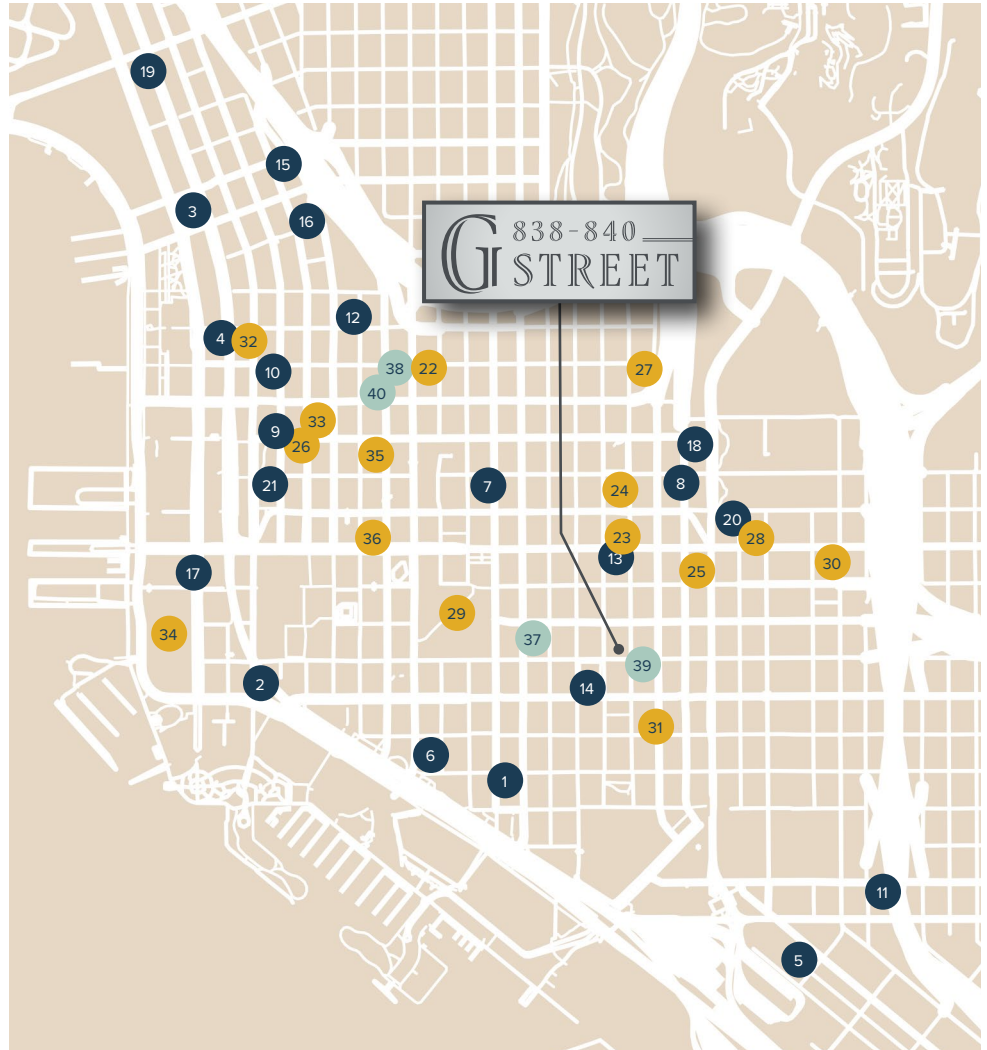
Building Permits Under Review

- 6 1st & Island
- 7 4th & B
- 8 10th & B
- 9 1304 India Hotel
- 10 1460 India
- 11 1701 Imperial
- 12 Air Rights Tower
- 13 Broadway Suites
- 14 Citizen M Hotel
- 15 Columbia & Hawthorn / State & Grape
- 16 Essex Addition
- 17 Manchester Pacific Gateway Hotel

- 18 Pacific Heights
- 19 Pacific Self-Storage
- 20 Park & Broadway - Building B
- 21 Two America Plaza

Projects Under Construction

- 22 1st & Beech
- 23 800 Broadway



- 24 8th & B
- 25 Broadway Towers - Phase 2
- 26 Columbia & A
- 27 Cortez Hill Apartments
- 28 Harrington Heights (13th & Broadway)
- 29 Horton Campus
- 30 Jefferson Makers Quarter
- 31 K-Elevate Hotel
- 32 Kettner Crossing - Phase 1
- 33 The Lindley

- 34 Research and Development District (RaDD) - Blocks 2A, 2B, 3A, 4A, 4B
- 35 The Torrey (Front & A)
- 36 West

Projects Completed in 2023

- 37 AC Hotel
- 38 The Helm
- 39 Radian
- 40 Simone Little Italy



San Diego Research and Development District (RaDD)



Campus at Horton



Demographics

Radius	1 Mile		2 Mile		3 Mile	
Population						
2028 Projection	58,113		107,093		199,723	
2023 Estimate	56,366		106,085		200,267	
2010 Census	39,999		87,724		179,760	
Growth 2023 - 2028	3.10%		0.95%		-0.27%	
Growth 2010 - 2023	40.92%		20.93%		11.41%	
2023 Population by Hispanic Origin	18,078		44,468		78,522	
2023 Population	56,366		106,085		200,267	
White	41,294	73.26%	83,645	78.85%	157,447	78.62%
Black	6,574	11.66%	9,319	8.78%	17,788	8.88%
Am. Indian & Alaskan	862	1.53%	1,570	1.48%	2,852	1.42%
Asian	4,767	8.46%	6,725	6.34%	12,724	6.35%
Hawaiian & Pacific Island	227	0.40%	376	0.35%	815	0.41%
Other	2,642	4.69%	4,449	4.19%	8,641	4.31%
U.S. Armed Forces	2,029		2,615		15,546	
Households						
2028 Projection	31,002		50,402		85,523	
2023 Estimate	29,945		49,645		85,501	
2010 Census	20,458		39,389		74,858	
Growth 2023 - 2028	3.53%		1.52%		0.03%	
Growth 2010 - 2023	46.37%		26.04%		14.22%	
Owner Occupied	6,459	21.57%	12,259	24.69%	24,874	29.09%
Renter Occupied	23,486	78.43%	37,386	75.31%	60,627	70.91%
2023 Households by HH Income	29,946		49,645		85,501	
Income: <\$25,000	7,234	24.16%	10,484	21.12%	15,335	17.94%
Income: \$25,000 - \$50,000	4,541	15.16%	8,230	16.58%	14,098	16.49%
Income: \$50,000 - \$75,000	4,299	14.36%	7,405	14.92%	12,856	15.04%
Income: \$75,000 - \$100,000	3,174	10.60%	5,366	10.81%	10,476	12.25%
Income: \$100,000 - \$125,000	2,846	9.50%	4,924	9.92%	8,582	10.04%
Income: \$125,000 - \$150,000	1,831	6.11%	3,205	6.46%	6,288	7.35%
Income: \$150,000 - \$200,000	2,338	7.81%	3,722	7.50%	7,010	8.20%
Income: \$200,000+	3,683	12.30%	6,309	12.71%	10,856	12.70%
2023 Avg Household Income	\$97,811		\$100,169		\$103,787	
2023 Med Household Income	\$67,574		\$69,774		\$76,101	



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