

OWNER-USER OPPORTUNITY

6122-36 Lake Murray Blvd.

LA MESA, CA 91942



CONFIDENTIAL OFFERING MEMORANDUM

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CAPITAL GROWTH
PROPERTIES, INC.

DISCLAIMER

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CAPITAL GROWTH
PROPERTIES, INC.

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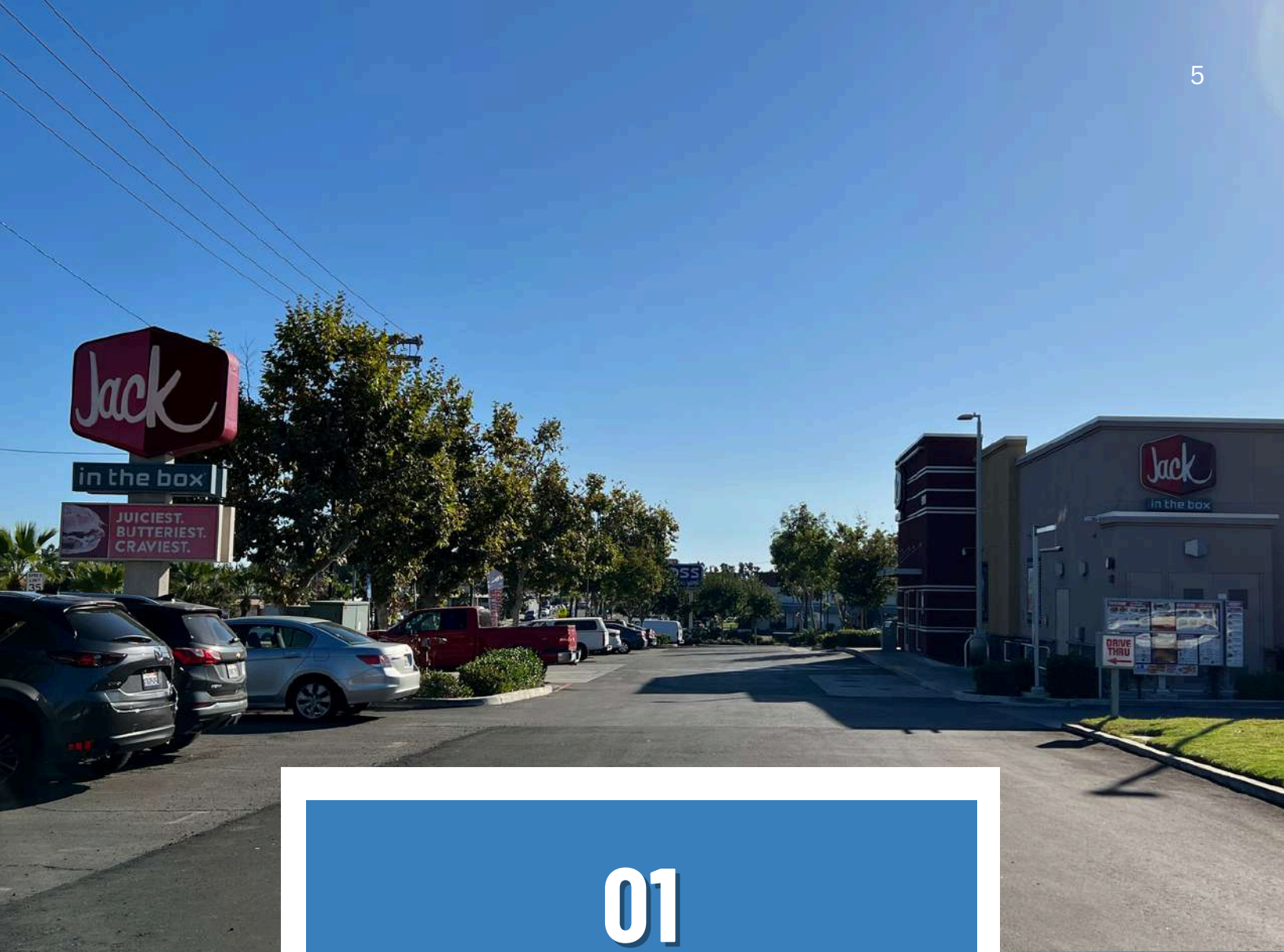




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LA MESA, CA 91942





01
LOCATION OVERVIEW



La Mesa, known as the "Jewel of the Hills," is a blend of scenic beauty and economic vitality. Lake Murray Village is characterized by its vibrant business environment and the picturesque Lake Murray.

The proximity to Lake Murray adds a scenic backdrop to the bustling commercial activity. The lake is not just a visual delight but also a hub for recreational activities, drawing residents and tourists alike. This influx of people ensures a steady stream of potential customers, making it a lucrative location for retail businesses.

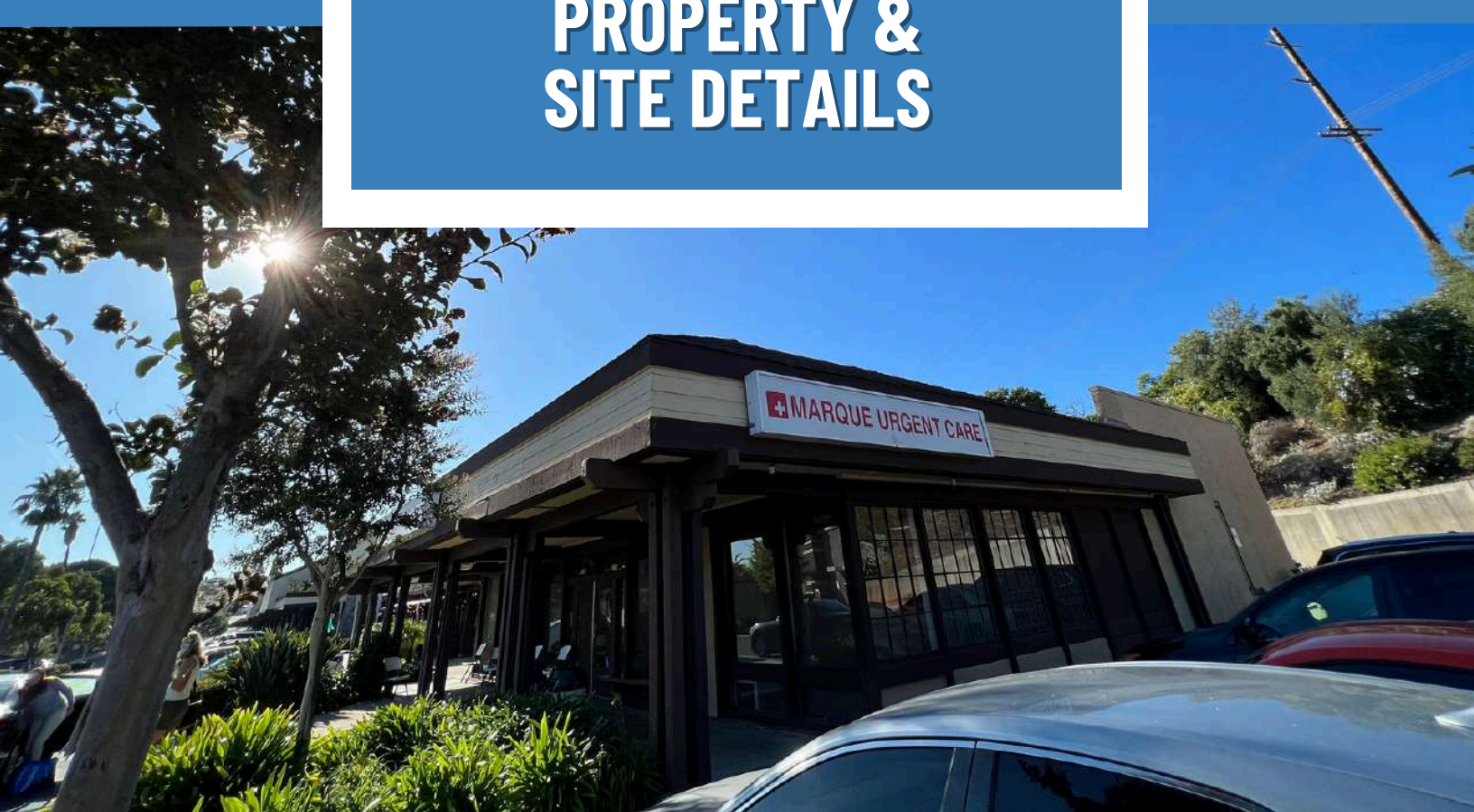
The city is known for its well-maintained infrastructure and business-friendly environment. The nearby SDSU adds a youthful energy, with students and staff frequenting the local businesses. Lake Murray Village stands as a lucrative spot for retailers, offering a mix of steady local and tourist traffic, making it a golden opportunity for potential investors and business owners.

6122-36 Lake Murray Blvd. represents an unparalleled opportunity for discerning investors, a gem that combines strategic location and robust commercial potential.





02
**PROPERTY &
SITE DETAILS**



PROPERTY & SITE DETAILS

Capital Growth Properties, Inc. proudly presents the in-line retail property for sale located at 6122-36 Lake Murray Blvd., La Mesa. This architectural design, built in 1979, encompasses a generous 10,800 SF of retail space, situated on a 39,204 SF lot. The property is zoned CN, making it a versatile zone for a variety of businesses including retail sales & services, offices, and residential.

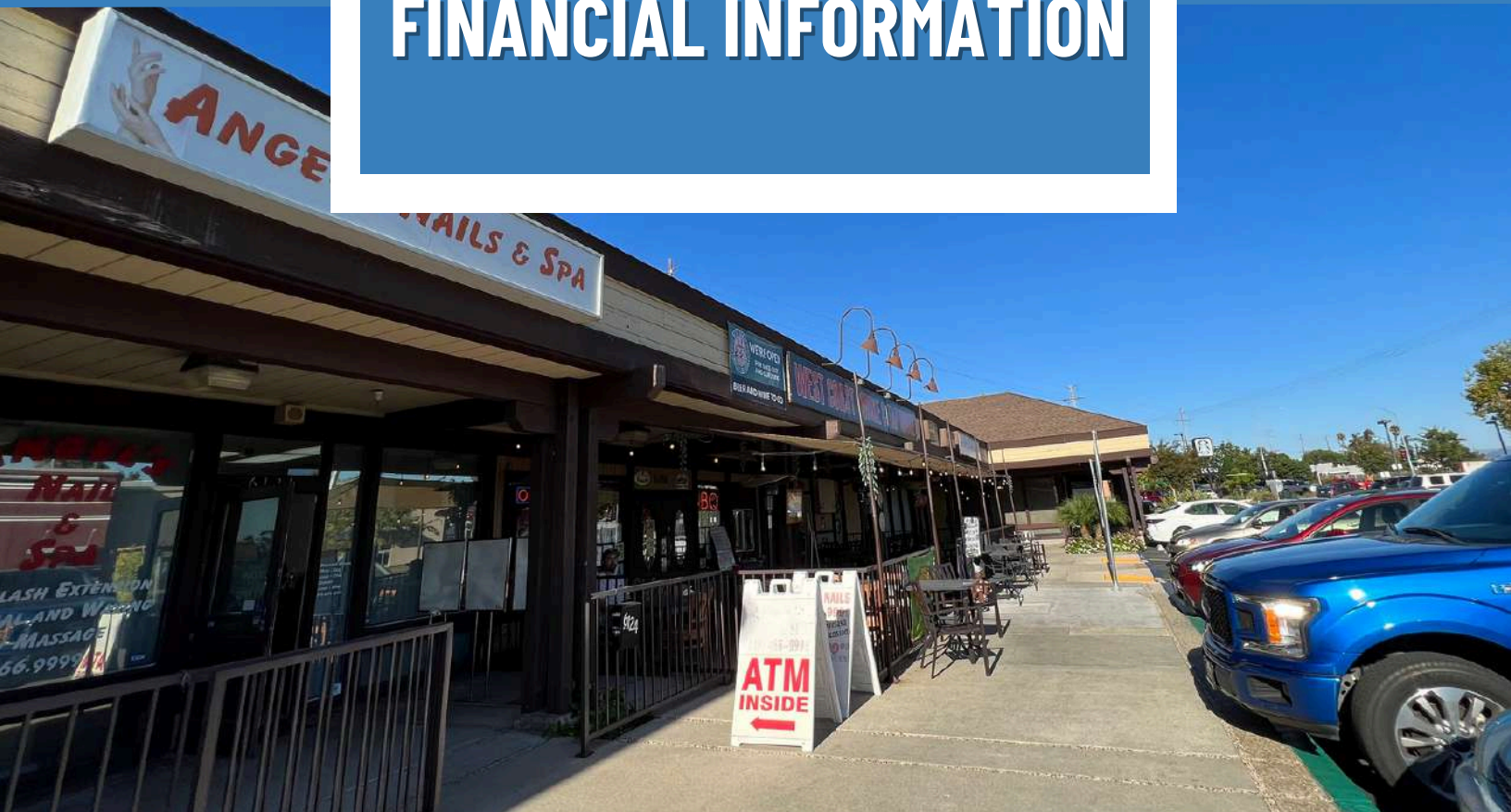
The adjacent parcel is anchored by the popular Ross Dress For Less, ensuring consistent foot traffic. The building boasts 500 surface parking spaces, addressing the essential need for ample parking. Its strategic design maximizes exposure for all retail spaces housed within, ensuring a premium shopping experience for visitors. Situated next to popular establishments like Starbucks and Jack in the Box, and just a few miles from SDSU, the property benefits from a high traffic location.

SITE DETAIL	
Address	6122-36 Lake Murray Blvd. , La Mesa, CA 91942
Asking Price	\$5,100,000
Current Cap Rate	5.1%
Property Size	Building Area: 10,800 SF. Lot Area: 39,204 SF.
Description	In-line Retail
Current Occupancy	100%
Ownership Type	Fee-Simple
Lot	39,204 Sq. Ft.
Bldg. Square Footage	10,800 Sq. Ft.
Year Built/Remodeled	1979
Parcel #	675-010-07-00
Zoning-CN	Retail sales & services, offices, and residential.





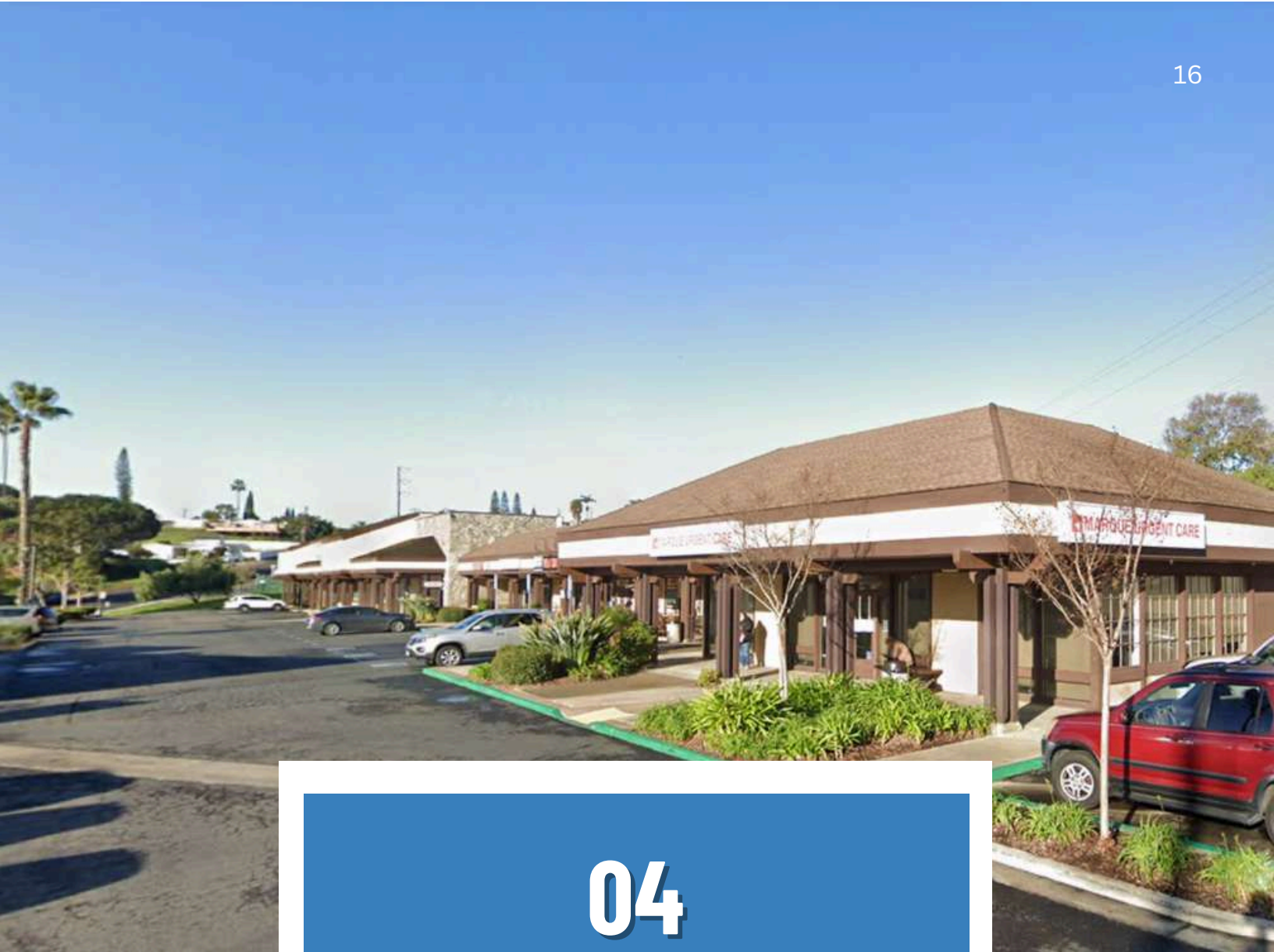
03
FINANCIAL INFORMATION



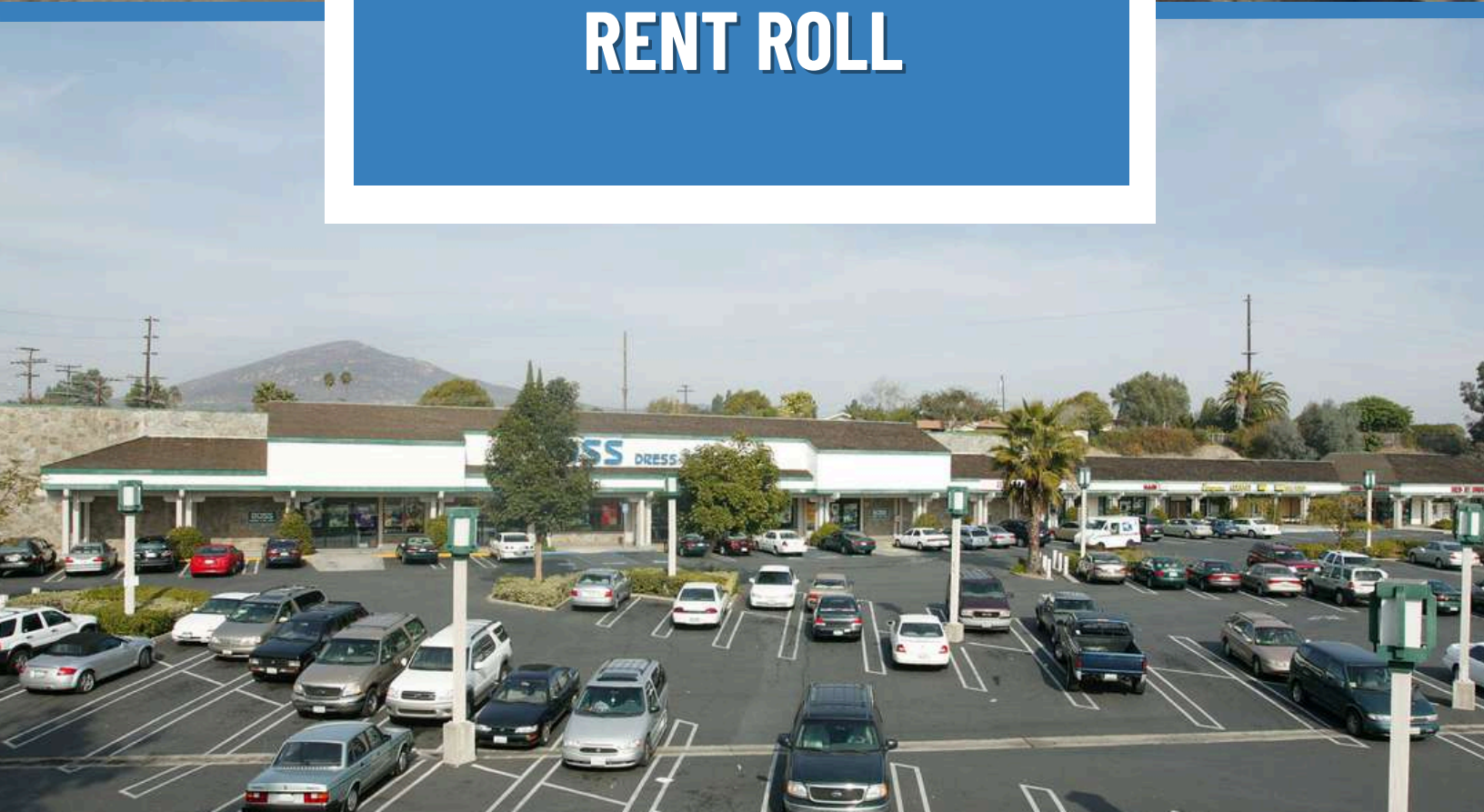
2023 INCOME & EXPENSES

INCOME		2023
Gross Rent		\$268,220
Other Income		\$163,136
Gross Income		\$431,356
Less Vacancy 3%		\$8,040
Effective Gross Income		\$423,316

OPERATING EXPENSES		2023
Prof. Services		\$2,489
Mgmt. Services		\$20,892
Utilities		\$22,937
Service Contract		\$64,106
Maintenance/Repairs		\$15,232
Property Taxes/Ins.		\$36,482
Total Operating Expenses		\$163,136
Net Operating Income		\$260,180
CAP Rate		5.1%



04
RENT ROLL



RENT ROLL

Angel's Nail & Spa



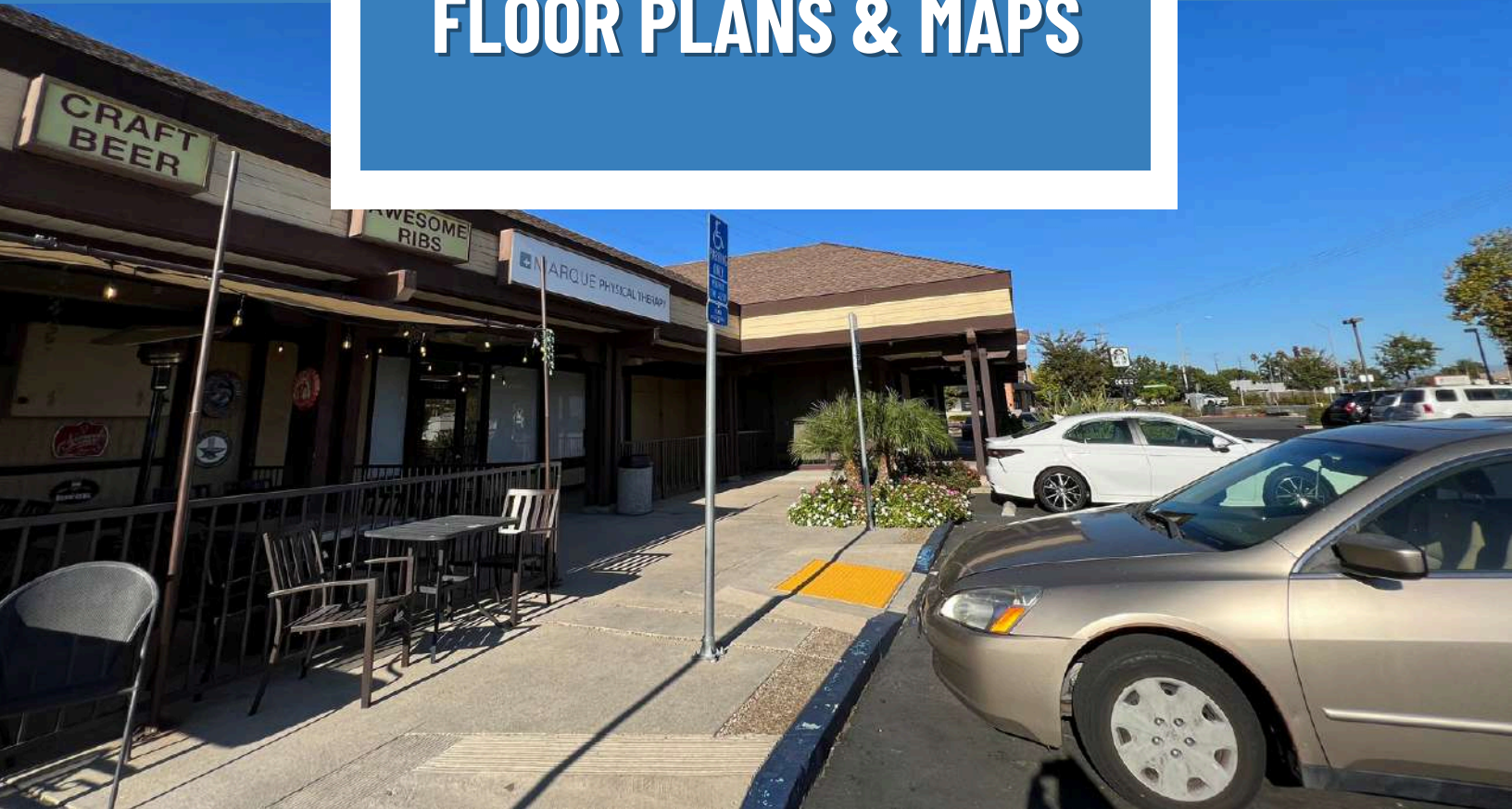
TENANT	SUITE	DESCRIPTION	TERM	SQ.FT.	RENT/PSF	RENT/MO.
Book Place <i>*Owner/user Opportunity</i>	6122	Used book-shop outpost offering an array of secondhand paperbacks, plus book trades, in simple digs.	Month to Month	1,800	\$1.71	\$3,070.00
Angel's Nails & Spa	6124	Nail Salon with skilled nail artists set in a relaxing atmosphere, complemented by exceptional customer service.	From 09/15/2015 To 02/14/2026	1,200	\$2.22	\$2,661.70
Koger & Nickel, INC	6126	Straightforward eatery furnishing BBQ, burgers & craft beers, with a take-out window up front.	From 02/16/2012 To 05/29/2027	2,400	\$2.03	\$4,879.14
Marque Medical	6130	Marque Urgent Care is the go-to for immediate walk-in medical care for illness, injury, wellness exams, and employer health services	From 05/04/2019 To 08/31/2026	2,400	\$2.14	\$5,132.32
Marque Medical	6136	Marque Urgent Care is the go-to for immediate walk-in medical care for illness, injury, wellness exams, and employer health services	From 03/01/2011 To 08/31/2026	3,000	\$2.20	\$6,608.11



100% OCCUPIED

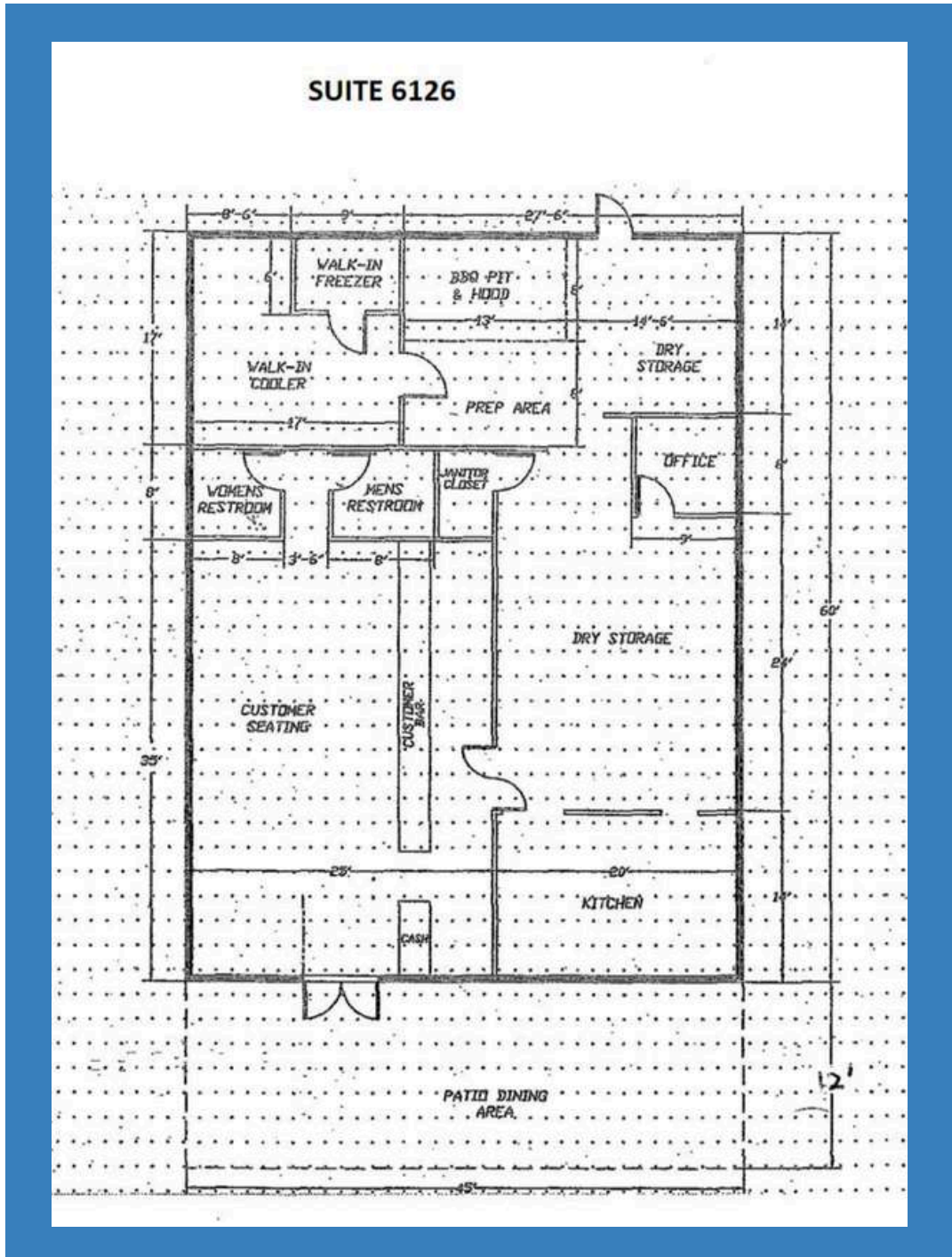


05 FLOOR PLANS & MAPS



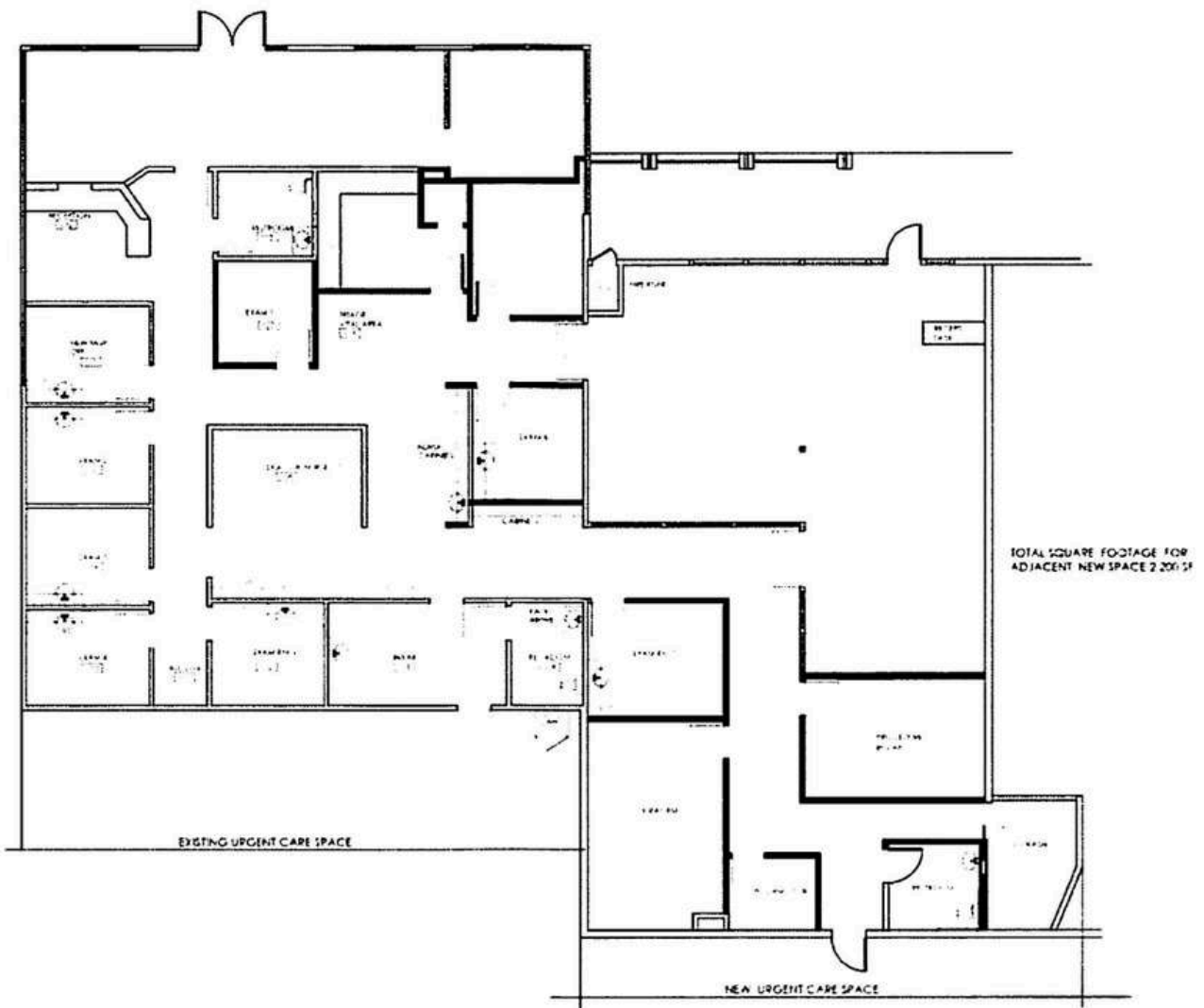


KOGER & NICKEL, INC



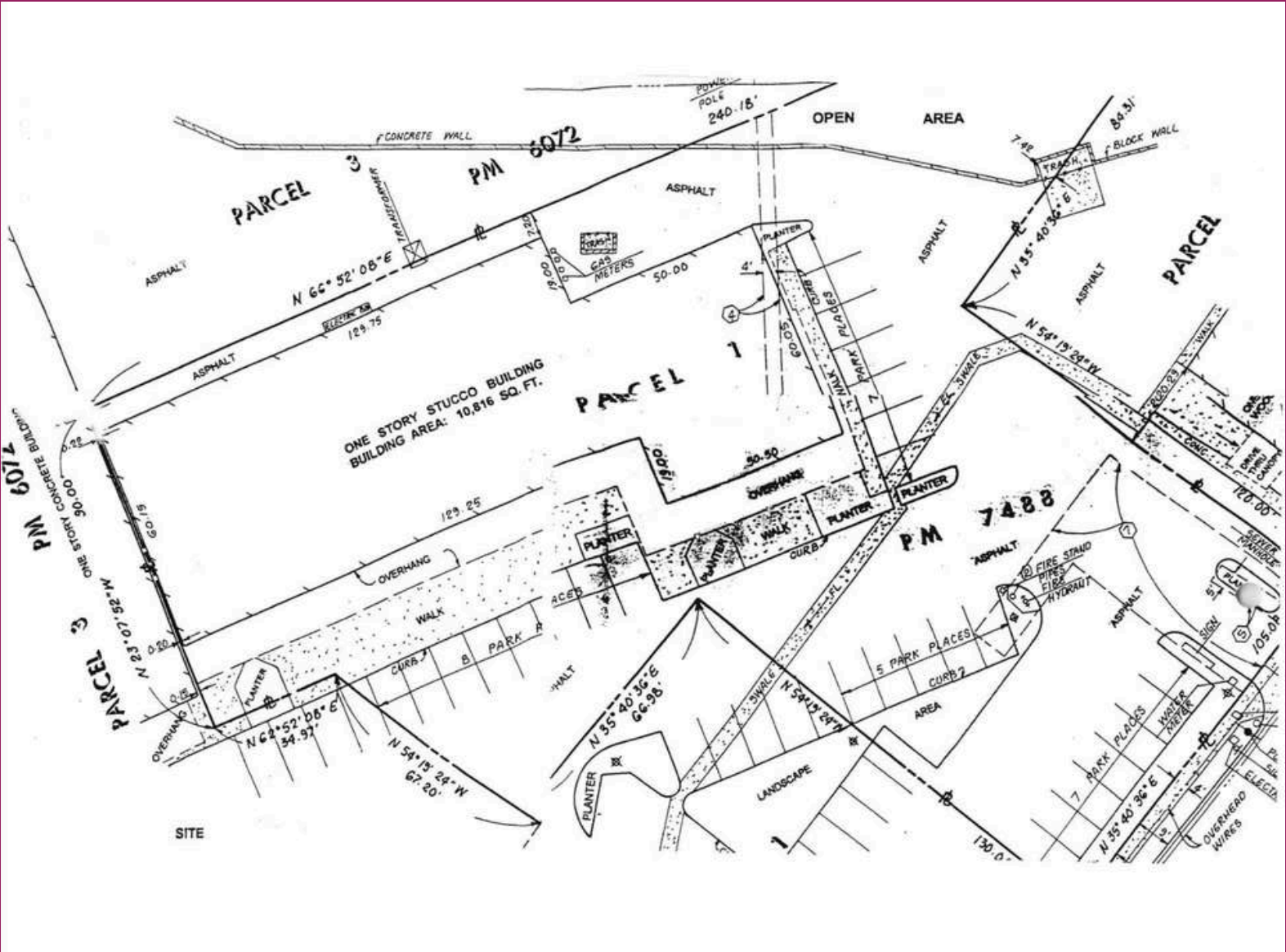


MARQUE MEDICAL



PROPERTY MAP







06
PARKING AVAILABILITY

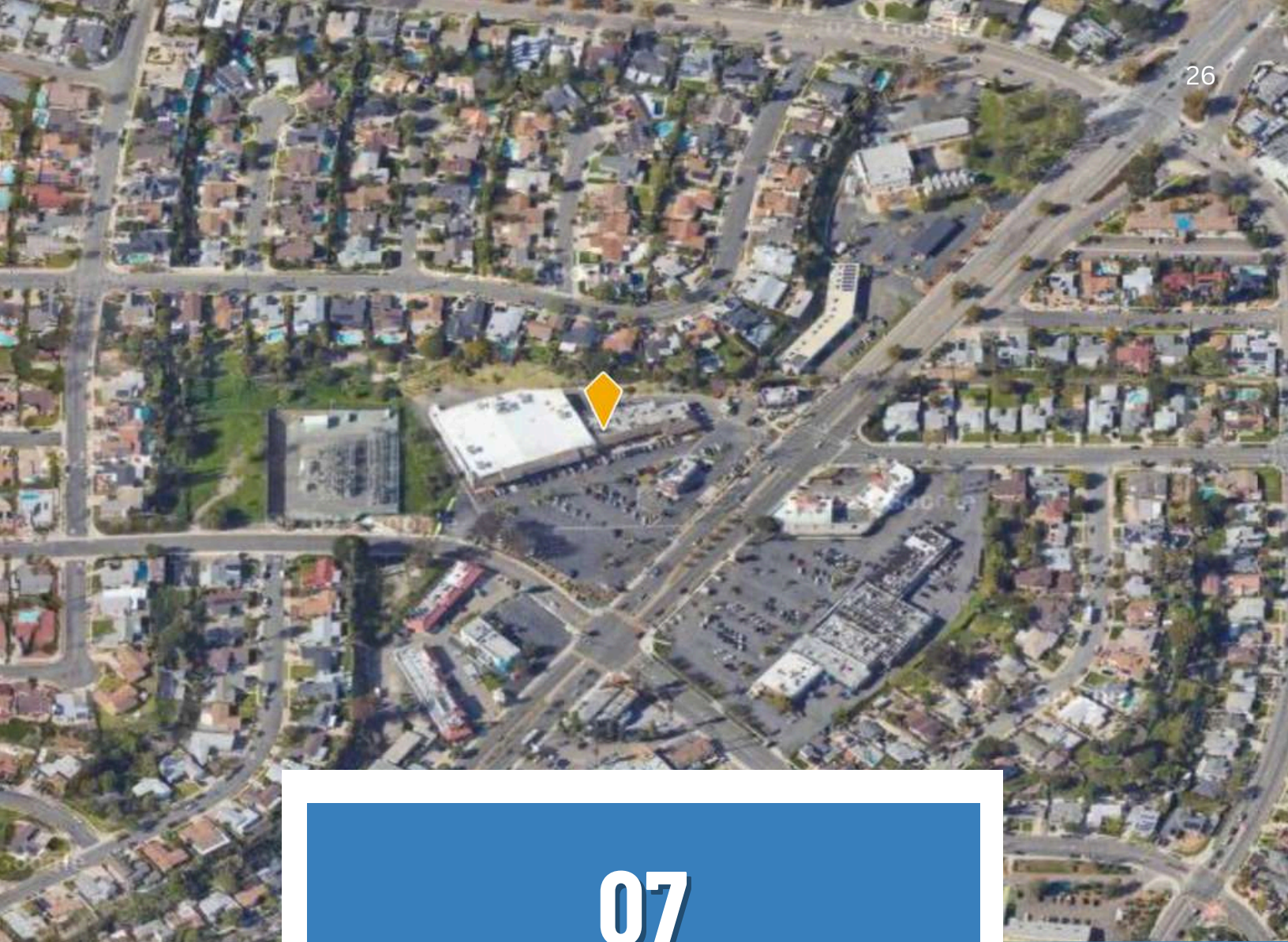


PARKING AVAILABILITY

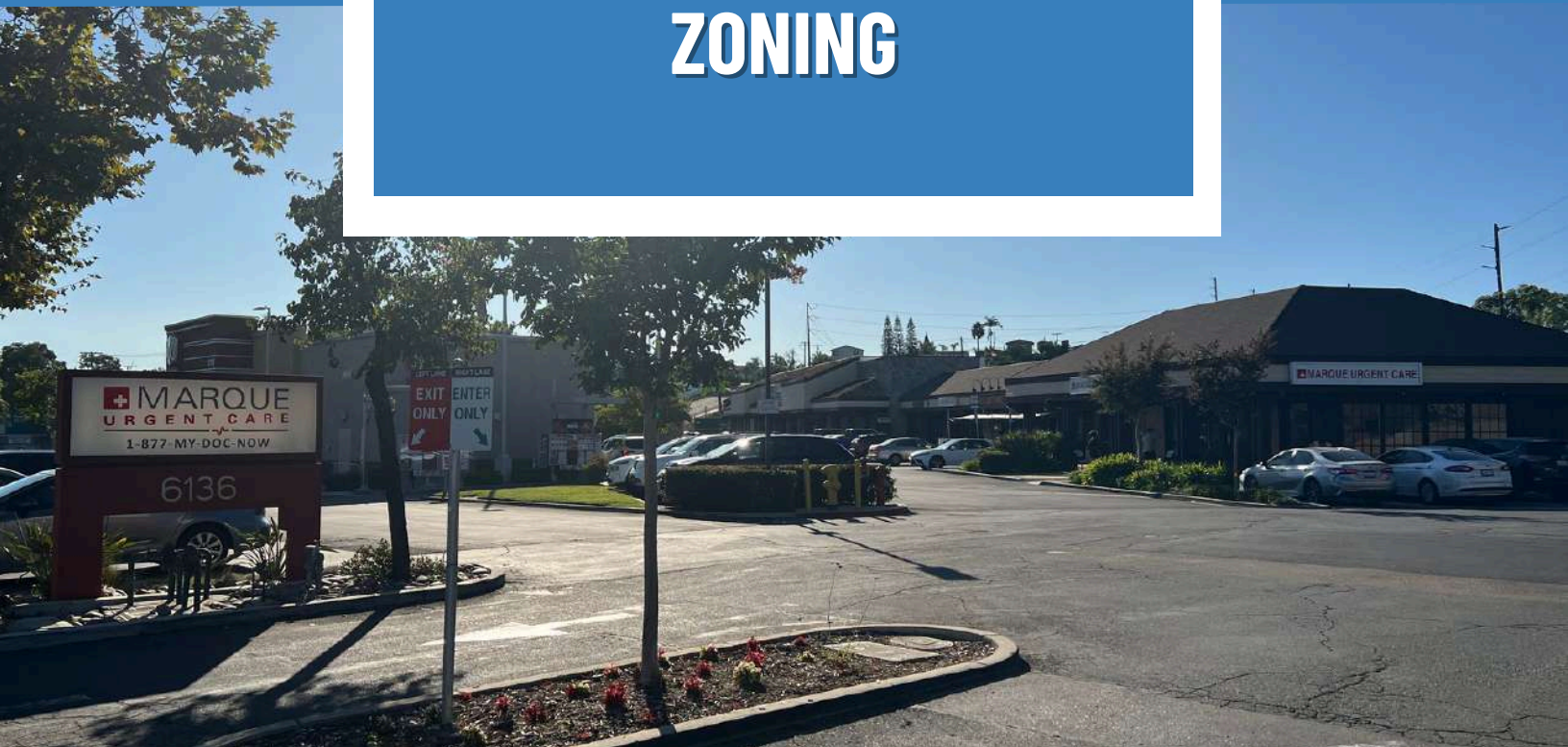


Approximately
500 Parking Spaces





07 ZONING



Zone CN (Neighborhood Commercial). This zone establishes regulations in addition to those established by the general commercial zone and further limits uses. It is applied in neighborhood areas not otherwise served conveniently by general commercial. It is intended that light retail convenience enterprises operate and that the heavy commercial uses are prohibited.

PERMITTED PRINCIPAL USES AND STRUCTURES

1. RESIDENTIAL

- a. One caretaker apartment for each business entity
- b. One or more apartment units on any floor of a principal building except a basement or first floor when the first floor is devoted to an unrelated principal use

2. COMMUNITY CARE FACILITIES FOR THE CARE OF HUMANS

3. SCHOOLS FOR HUMANS

- a. Any school or business offering instruction

4. OFFICES

- a. Professional and corporate offices (operations not involving the fabrication, sale or storage of merchandise, or the parking or dispatching of vehicles for a service. This category shall not include consumer services)
- b. Banks, savings and loans, loan and thrifts
- c. Fortune telling businesses as defined in Section 10.04.010 of the La Mesa Municipal Code



5. RETAIL SALES AND SERVICE

- a. General retail sales
- b. Automotive service station for the retail dispensing of fuel, motor oil, automotive accessories and where minor services are performed such as motor tuneups, brake repair, tire repair and installation
- c. Consumer services including barber shops, beauty shops, clothes cleaning pickup stations, laundromats, etc.
- d. Pet grooming
- e. Restaurant, with or without on-sale liquor and beer, including fast-food restaurants

6. MANUFACTURING

- a. Assembly of any article from previously manufactured parts
(1) For sale on premise, only

7. EMERGENCY SHELTERS

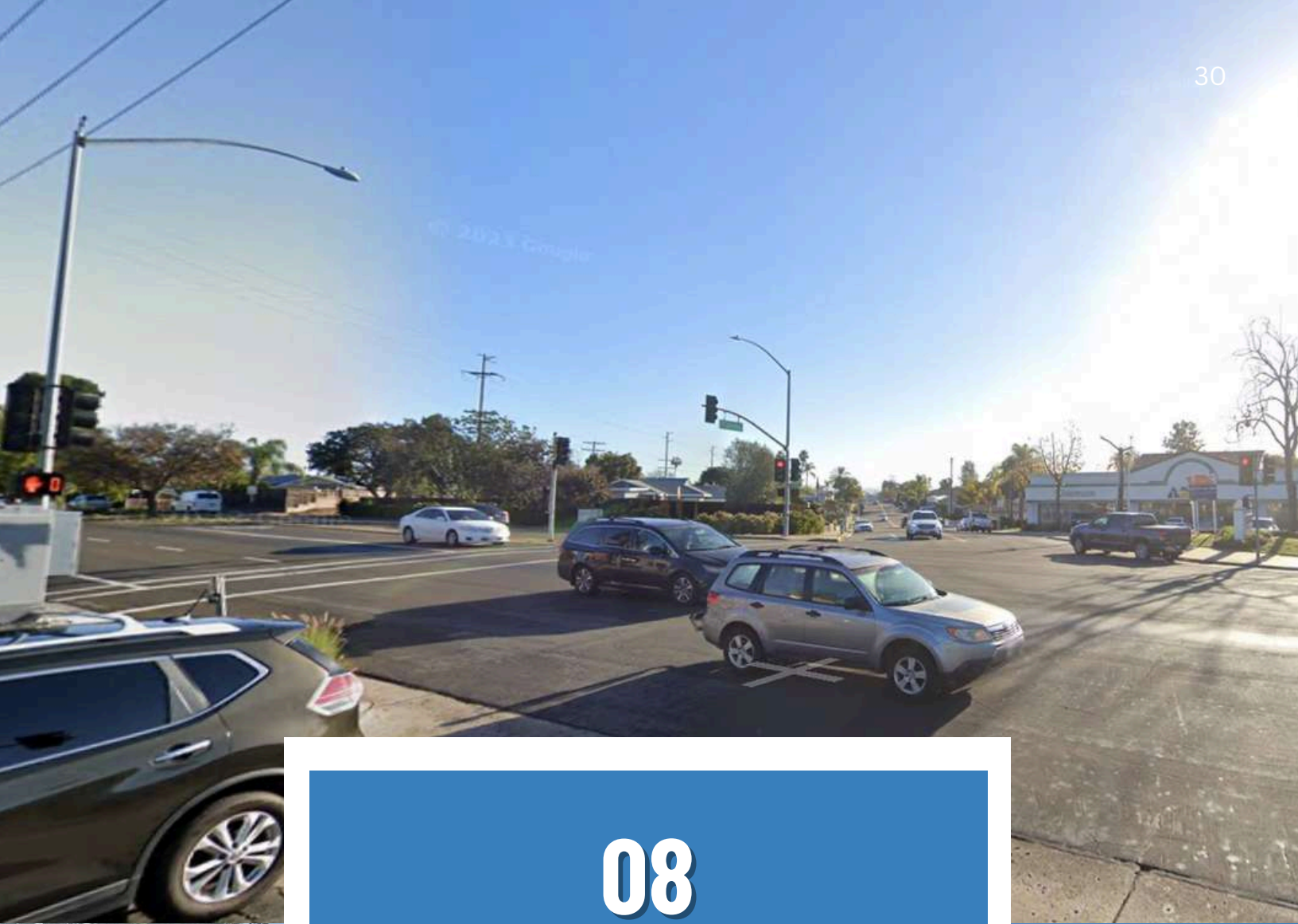
Subject to the standards provided in 24.06.030.I.





- | | | | | |
|-------------------------|-------------------------------------|-------------------------------------|--|-------------------|
| Document Coverage Areas | Record Of Survey | R1E - Semi-Rural Estate | CN - Neighborhood Commercial | MacArthur Park |
| Relinquishment Map | Split Lot | R1R - Semi-Rural Residential | C - General Commercial | Overlay Districts |
| Boundary Adjustment | Subdivision/Tract Map | R1S - Suburban Residential | CD - Downtown Commercial | City Boundary |
| Corner Record | Zoning | R2 - Medium Low Density Residential | CM - Light Industrial and Commercial Service | Parcels |
| County Split | R1 - Urban Residential | R3 - Multiple Unit Residential | M - Industrial Service and Manufacturing | Address Labels |
| Parcel Map | R1A - Urban Residential Alternative | RB - Residential Business | Civic Center | |





08
AREA SALES



RECENT SALES COMPARABLES

4898 CONVOY ST, SAN DIEGO, CA 92111
CLARMNT/KM/TIERRASNTA SUBMARKET

SOLD



SUMMARY

TRANSACTION DETAILS

Sale Date	Oct 6, 2023
Sale Price	\$5,658,888
Asking Price	\$6,000,000
Price Discount	\$341,112 (6%)
On Market	60 Days
Price/SF	\$1,045.04
Actual Cap Rate	4.25%
Hold Period	45 Months
Sale Type	Investment
Document #	0272099
Price Status	Confirmed
Comp Status	In Progress
Comp ID	6532721

LAND

Land Acres	0.70 AC
Bldg FAR	0.18
Zoning	IL-3-1
Parcels	356-110-62
Land SF	30,492 SF

BUILDING

Type	3 Star Retail (Neighborhood Center)
Location	Urban
GLA	5,415 SF
Floors	1
Typical Floor	5,415 SF
Class	C
Construction	Wood Frame
Year Built	2004
Tenancy	Multi
Owner Occup	No
Elevators	None
Number of Tenants At Sale	3
	IL-3-1

RECENT SALES COMPARABLES

6904 MIRAMAR RD
SAN DIEGO, CA 92121 - MIRAMAR/M MESA/S RNCH SUBMARKET

SOLD



SUMMARY

TRANSACTION DETAILS

Sale Date	Jul 27, 2021
Sale Price	\$7,000,000
Asking Price	\$7,250,000
Price Discount	\$250,000 (3%)
On Market	217 Days
Price/SF	\$168.64
Escrow Length	90 Days
Actual Cap Rate	6.08%
Leased at Sale	100%
Hold Period	122 Months
Sale Type	Investment
Financing	Down Payment of \$3,000,350 (42.86%) 1st Mortgage: First Republic Bank Bal/Pmt: \$4,000,000/-
Document #	0528392
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$7,700
Comp ID	5610348

LAND

Land Acres	2.00 AC
Bldg FAR	0.48
Zoning	C-1
Parcels	343-050-77
Land SF	87,120 SF

BUILDING

Type	3 Star Retail Storefront (Neighborhood Center)
Location	Urban
GLA	41,508 SF
Floors	1
Typical Floor	41,508 SF
Class	B
Core Factor	15%
Construction	Wood Frame
Year Built	1980
Tenancy	Multi
Owner Occup	No
Elevators	None
Number of Tenants At Sale	23
	C-1

RECENT SALES COMPARABLES

**5950 SANTO RD - TIERRASANTA GATEWAY - BLDGS E & F
SAN DIEGO, CA 92124 - CLARMNT/KM/TIERRASNTA SUBMARKET**

SOLD



SUMMARY

BUILDING

Type	3 Star Retail (Neighborhood Center)
Location	Suburban
GLA	23,226 SF
Floors	1
Typical Floor	23,226 SF
Class	B
Construction	Wood Frame
Year Built	1992
Tenancy	Multi
Owner Occup	No
Elevators	None
Number of Tenants At Sale	11
	CC

LAND

Land Acres	1.96 AC
Bldg FAR	0.27
Zoning	CC
Parcels	372-300-09
Land SF	85,469 SF

TRANSACTION DETAILS - BUILDING

Sale Date	Jun 28, 2021
Sale Price	\$8,719,366
Price/SF	\$375.41
Price/AC Land	\$4,443,899
Actual Cap Rate	5.63%
Leased at Sale	100%
Hold Period	227 Months
Sale Type	Investment
Financing	Down Payment of \$2,700,121 (17.42%) 1st Mortgage: Bank of America NA Bal/Pmt: \$12,800,000/-
Comp Status	Research Complete
Comp ID	5562370

RECENT SALES COMPARABLES

**6030 SANTO RD - TIERRASANTA GATEWAY SHOPPING CENTER
SAN DIEGO, CA 92124 - CLARMNT/KM/TIERRASNTA SUBMARKET**

SOLD



SUMMARY

BUILDING

Type	4 Star Retail Storefront Retail/Office (Neighborhood Center)
Location	Suburban
GLA	11,141 SF
Floors	1
Typical Floor	11,141 SF
Class	B
Construction	Wood Frame
Year Built	1991
Tenancy	Multi
Number of Tenants At Sale	8
	CC

LAND

Land Acres	1.01 AC
Bldg FAR	0.25
Zoning	CC
Parcels	372-300-04
Land SF	43,969 SF

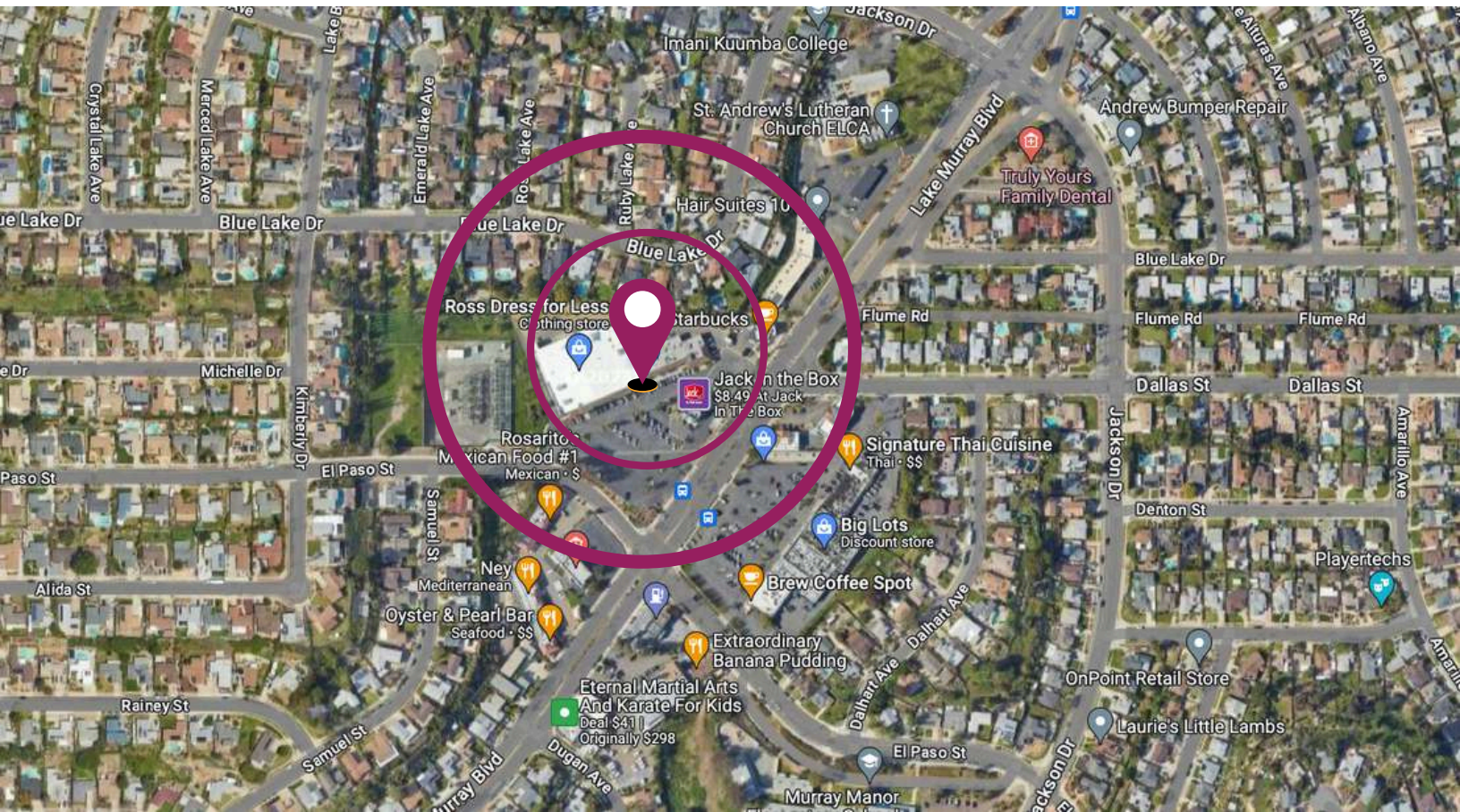
TRANSACTION DETAILS - BUILDING

Sale Date	Jun 28, 2021
Sale Price	\$3,879,256
Price/SF	\$348.20
Price/AC Land	\$3,843,171
Actual Cap Rate	5.63%
Leased at Sale	89.2%
Hold Period	20+ Years
Sale Type	Investment
Financing	Down Payment of \$2,700,121 (17.42%) 1st Mortgage: Bank of America NA Bal/Pmt: \$12,800,000/-
Comp Status	Research Complete
Comp ID	5562370



09
DEMOGRAPHICS

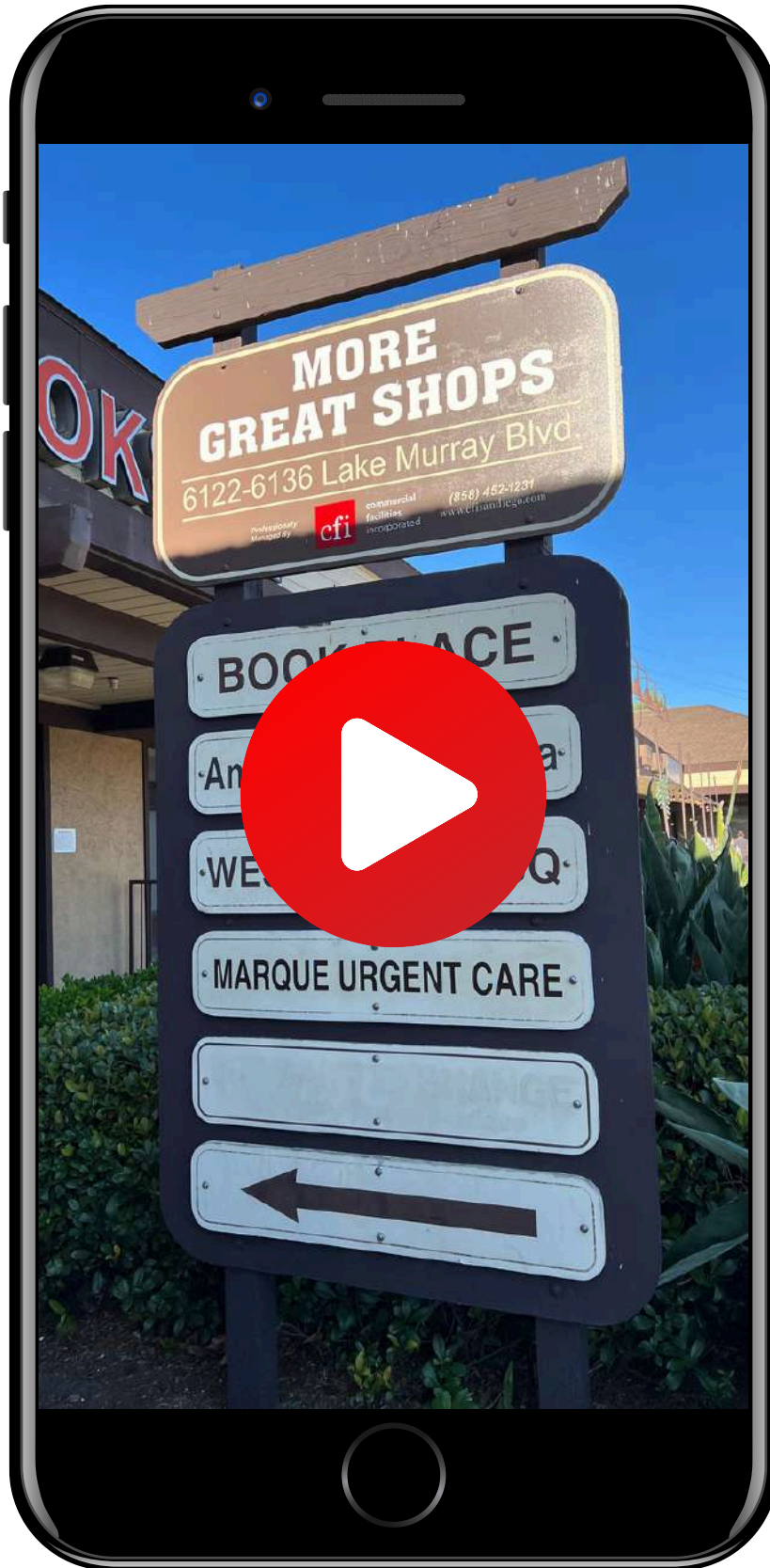




POPULATION	2 MILE	5 MILE	10 MILE
2010 POPULATION	64,476	384,553	1,201,380
2023 POPULATION	66,913	402,914	1,264,351

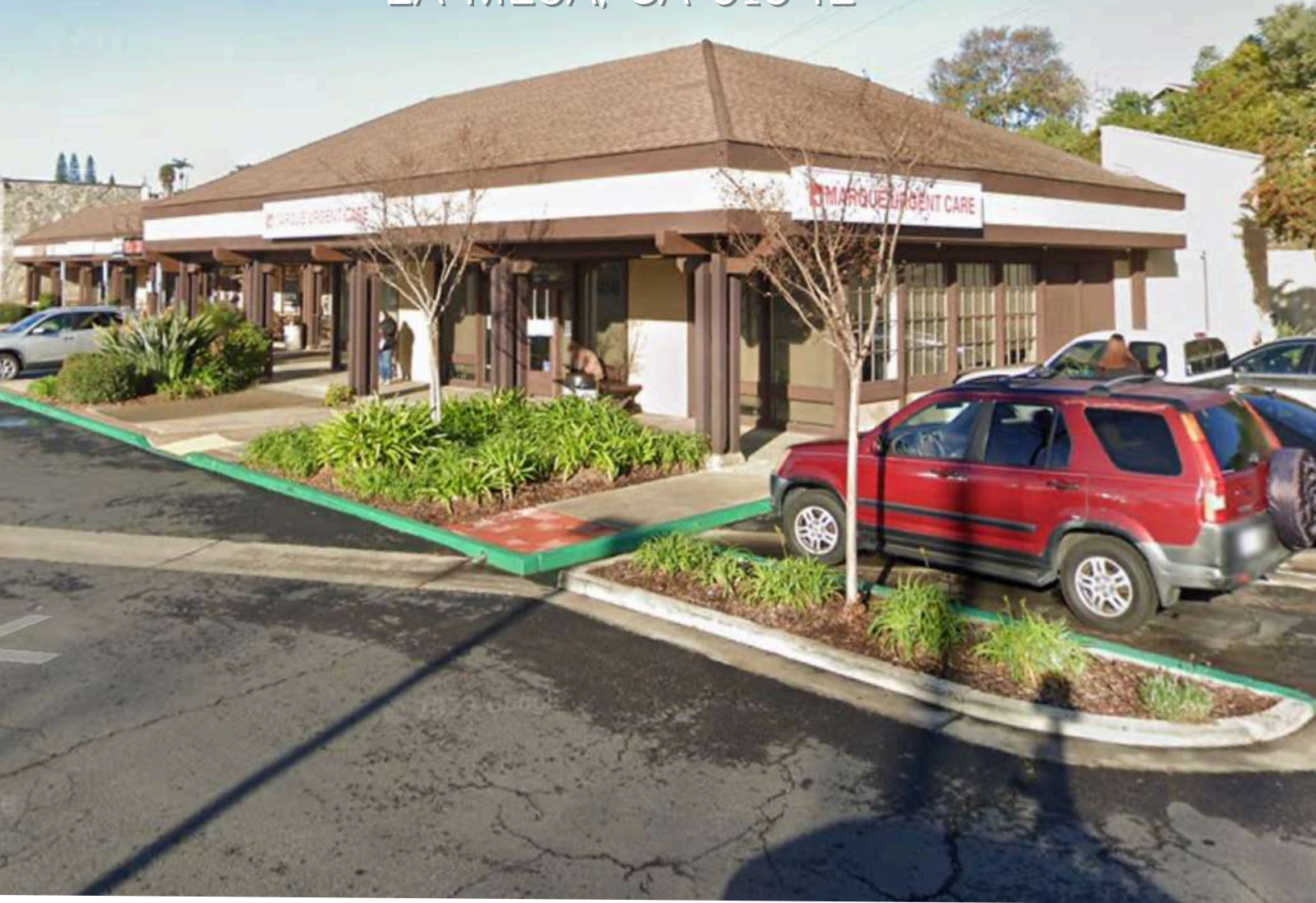
INCOME	2 MILE	5 MILE	10 MILE
AVG HOUSEHOLD INCOME	\$107,056.	\$98,440	\$100,176
MEDIAN HOUSEHOLD INCOME	\$82,416	\$74,427	\$77,181

HOUSEHOLD	2 MILE	5 MILE	10 MILE
2010 HOUSEHOLD	27,899	142,723	431,946
2023 HOUSEHOLD	28,712	148,844	457,015



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