

PRICE REDUCTION

909 WEST LAUREL ST

SAN DIEGO, CALIFORNIA 92101

**RARE
LITTLE ITALY
INVESTMENT OR
OWNER-USER**



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CAST
CAPITAL PARTNERS

**MODERN AMENITIES.
URBAN LOCATION.
SOPHISTICATED STYLE.**

**ENTIRE GROUND FLOOR CAN BE
AVAILABLE FOR USER | 5,500 SF**

100% LEASED OR OWNER-USER POTENTIAL

PRICE: ~~\$8,000,000~~ **\$7,750,000**

BUILDING SF: 11,000 **6.63%**

CAP RATE: ~~6.42%~~

DOWNTOWN

CORONADO

SAN DIEGO BAY

LITTLE ITALY



Rare Little Italy Investment Opportunity

Exceptional location near I-5 onramp with walkable amenities and the best that Little Italy has to offer.

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Best in Class Building Finishes & Improvements

Current owner did a full building renovation in 2017. Property and finishes are some of the best in San Diego.



CORONADO

POINT LOMA

SAN DIEGO BAY


AIRPORT

LITTLE ITALY

Building Signage with Freeway Visibility

Property has exceptional identity with multiple signage opportunities.

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Parking On-Site with Underground Covered Parking

Parking in Little Italy is hard to find. The property has 30 parking stalls that can collect income as well.

OPERATING NUMBERS

INCOME	
Base Rent	\$564,632.79
Expense Reimbursement	\$52,719.00
Parking Income	\$27,990.00
Gross Income	\$645,341.79
Vacancy	\$-
Effective Gross Income	\$645,341.79
Total Expenses	\$(131,503.24)
NET OPERATING INCOME	\$513,838.55

ESTIMATE EXPENSES	
Real Estate Taxes (Reassessed)	\$96,875.00
Fire Sprinkler	\$225.00
Insurance	\$13,118.00
Water	\$3,150.24
Management	\$18,135.00
Common Area Elevator & Restrooms	\$3,303.00
Janitorial	\$900.00
Repairs, Maintenance, Landscaping	\$9,370.76
TOTAL EXPENSES	\$131,503.24
EXPENSES PSF	\$1.00

TOTAL SIZE	11,000
SALE PRICE [\$705/SF]	7,750,000
CAP RATE	6.63%



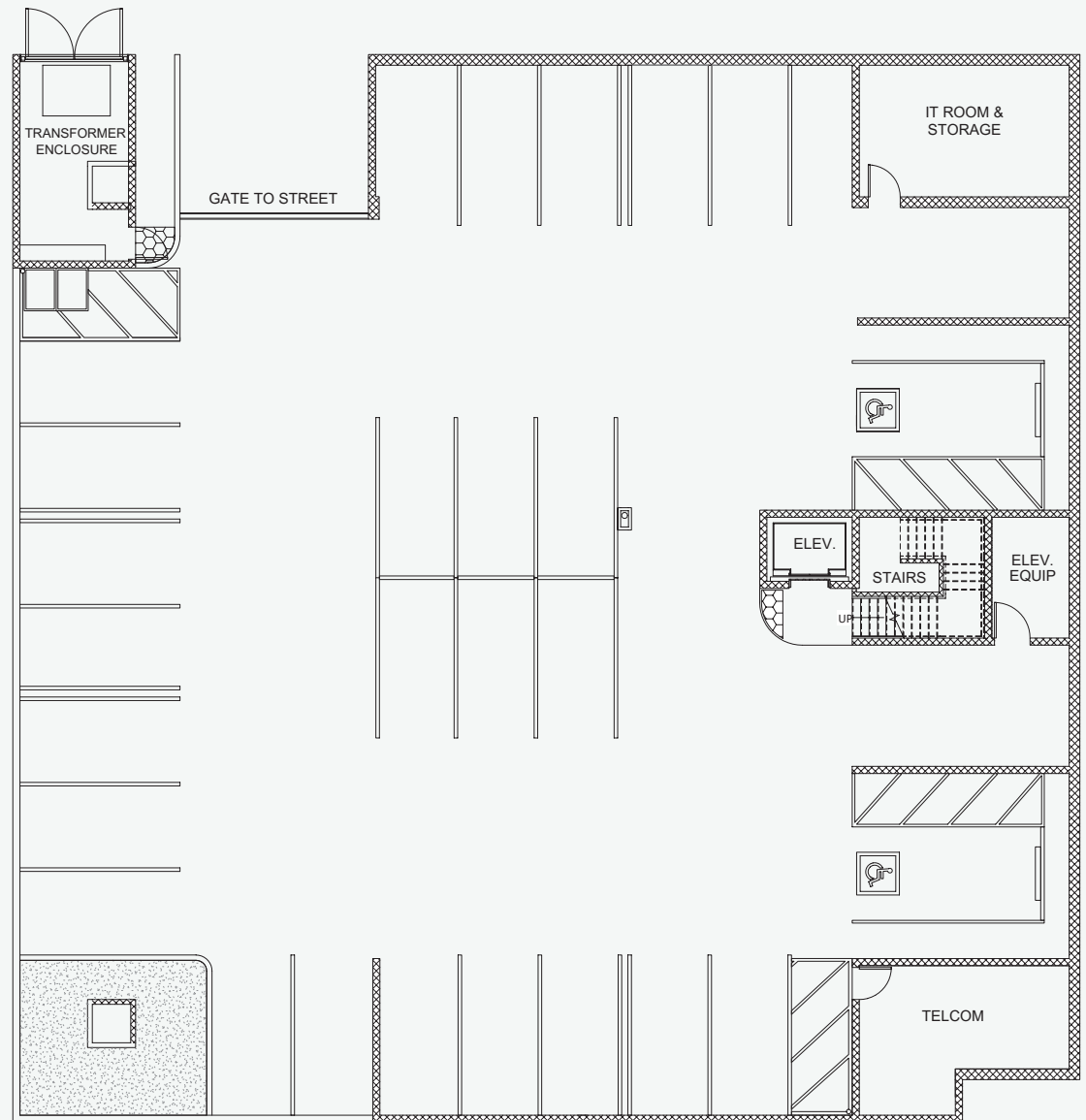
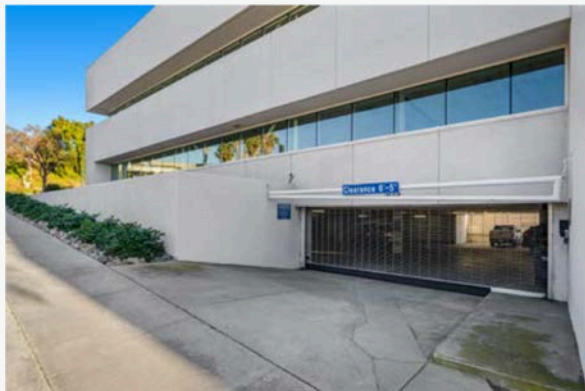
RENT ROLL

	SUITE 150 SELLER 2-YEAR LEASE BACK (Can be available for Owner-User)	SUITE 100 TASK RETAIL (Can be available for Owner-User)	SUITE 200 BESPOKE PARTNERS - SUBLEASE
SUITE SIZE	2,793 SF	2,707 SF	5,500 SF
BUILDING %	25%	25%	50%
START DATE	-	07/01/22	01/04/23
EXPIRATION DATE	03/31/27	02/28/26	12/31/27
LEASE TYPE	Base Year + Utilities	Base Year + Utilities	Base Year + Utilities
PRICE PSF	\$3.00	\$3.18	\$5.46
MONTHLY RENT	\$8,121.00	\$8,881.74	\$30,049.99
ANNUAL RENT	\$97,452.00	\$106,580.88	\$360,599.91
INCREASES	3%	3%	3%
SECURITY DEPOSIT	\$7,625.00	\$8,630.37	-
PARKING	(2) \$100/Month	(2) \$100/Month	\$1,800 /Month
OPTIONS	-	(1) 1-year at no less than 3%	None
GUARANTY	Corporate	Corporate	Corporate

FLOOR PLANS

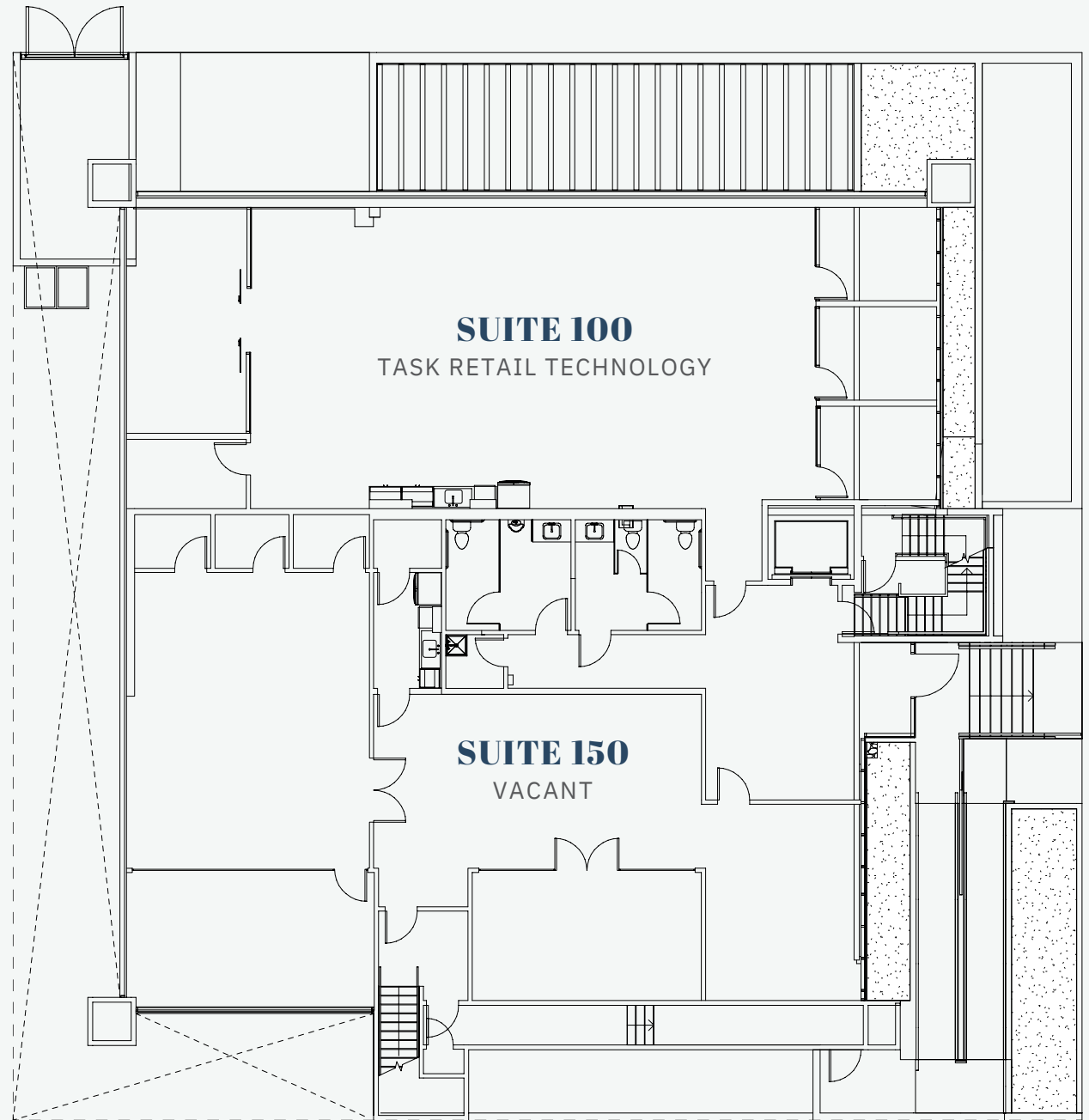
PARKING GARAGE

» Covered parking available for \$100/stall



FLOOR PLANS

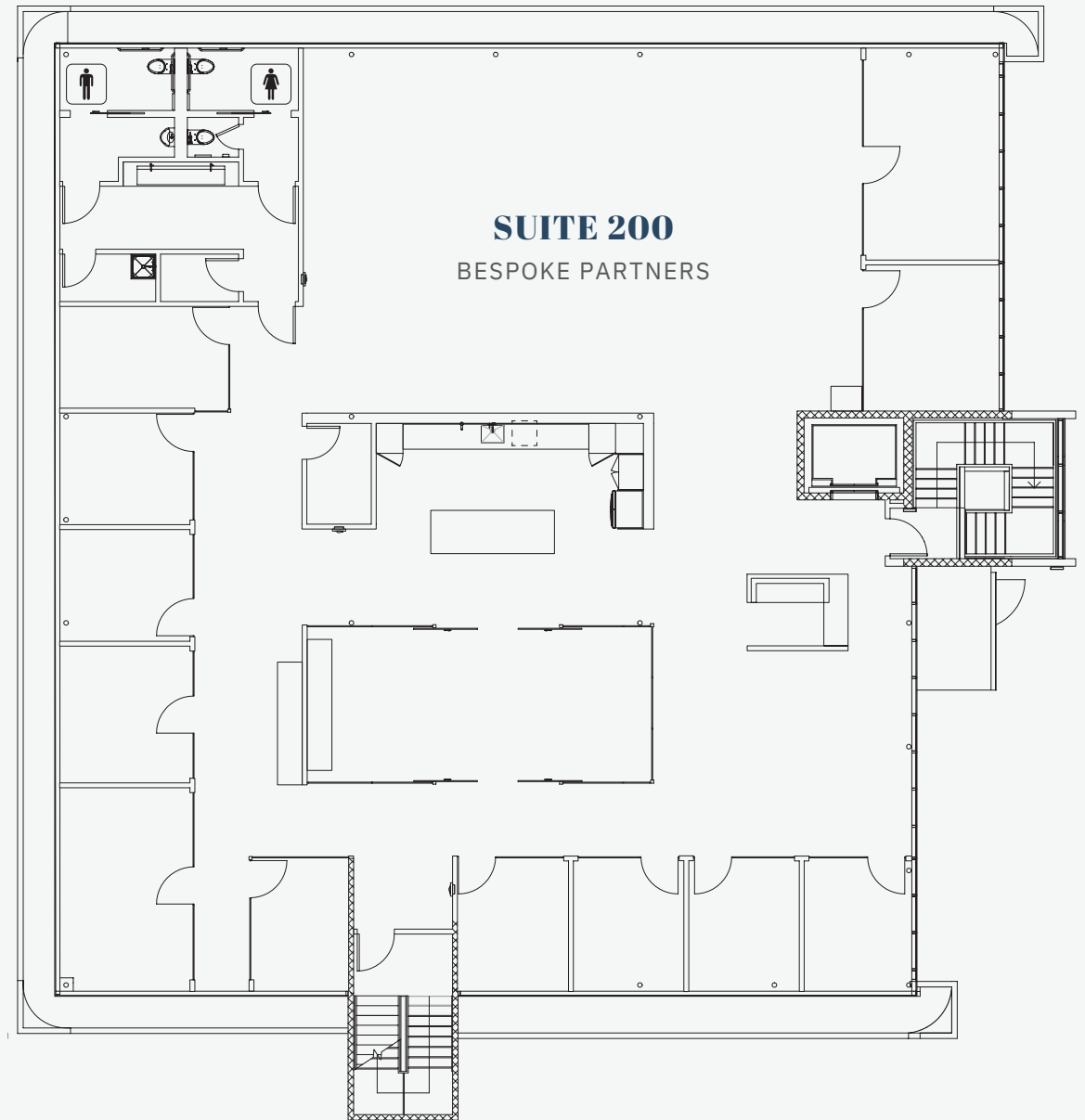
FIRST FLOOR



FLOOR PLANS

SECOND FLOOR

- » Potentially available for Owner-User
- » Lease expires December 31, 2027



SALES COMPARABLES



BANKERS HILL OFFICES

2398 San Diego Ave, San Diego, CA 92110

SIZE: 12,197 SF/0.28 AC SALE PRICE: \$3,400,000
\$/SF: \$796/SF DATE: 7/15/2024



205 Walnut Ave, San Diego, CA 92103

SIZE: 5,663 SF/0.13 AC SALES PRICE: \$2,200,000
\$/SF: \$696/SF DATE: 7/5/2024



3690 6th Ave, San Diego, CA 92103

SIZE: 8,276 SF/0.19 AC SALES PRICE: \$3,150,000
\$/SF: \$788/SF DATE: 6/10/2024



4060 30th St-F&F Properties, San Diego, CA 92104

SIZE: 6,970 SF/0.16 AC SALES PRICE: \$2,700,000
\$/SF: \$707/SF DATE: Apr 2, 2024



3604 4th Ave, San Diego, CA 92103

SIZE: 6,747 SF/0.15 AC SALES PRICE: \$2,900,000
\$/SF: \$806/SF DATE: 5/16/2023



3115 4th Ave, San Diego, CA 92103

SIZE: 4,792 SF/0.11 AC SALES PRICE: \$2,150,000
\$/SF: \$811/SF DATE: 1/31/2023

AVERAGE \$/SF: \$796/SF

SALES COMPARABLES



BANKERS HILL OFFICES

330 A St, San Diego, CA 92101

SIZE: 10,019 SF/0.23 AC SALE PRICE: \$6,830,000
\$/SF: \$759/SF DATE: 12/6/2022



440 Beech St, San Diego, CA 92101

SIZE: 14,997 SF/0.34 AC SALES PRICE: \$7,200,000
\$/SF: \$659/SF DATE: 9/14/2022



Subject - Golden Hill
3861 Front St, San Diego, CA 92103

SIZE: 7,296 SF/0.17 AC SALES PRICE: \$2,790,000
\$/SF: \$830/SF DATE: 9/14/2022



2368 2nd Ave - Charlotte Bushnell House

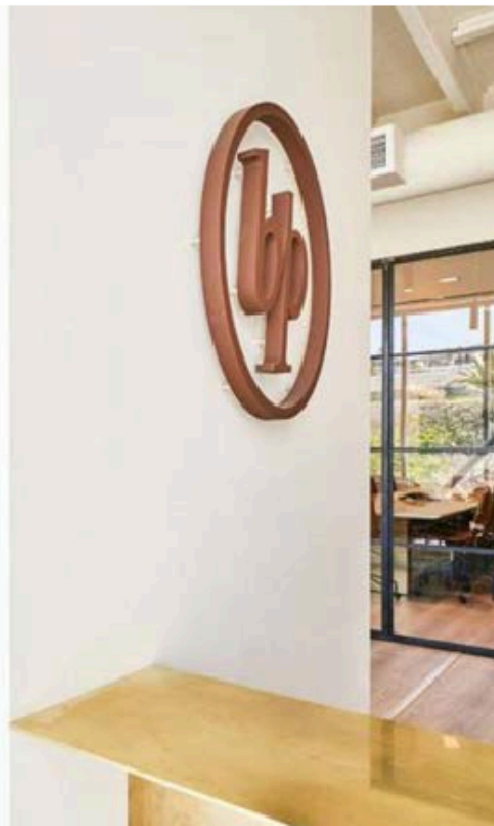
SIZE: 4,792 SF/0.11 AC SALES PRICE: \$3,000,000
\$/SF: \$832/SF DATE: 4/19/2022

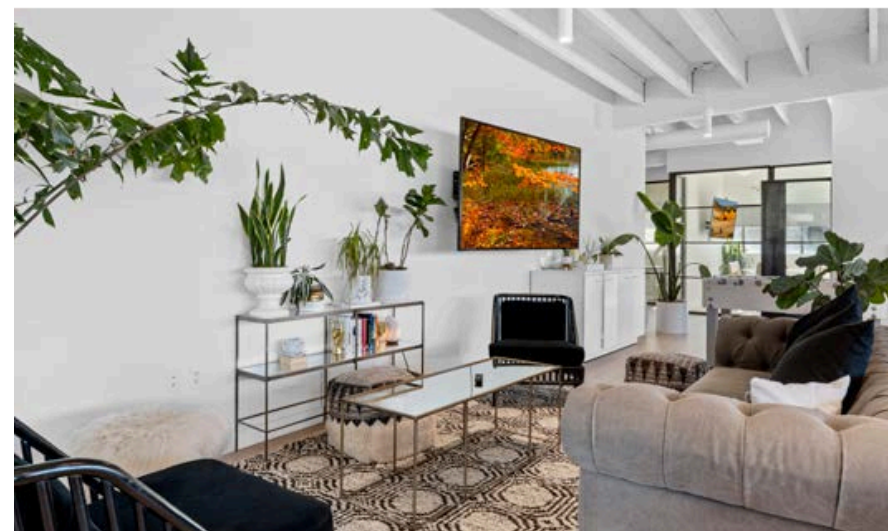
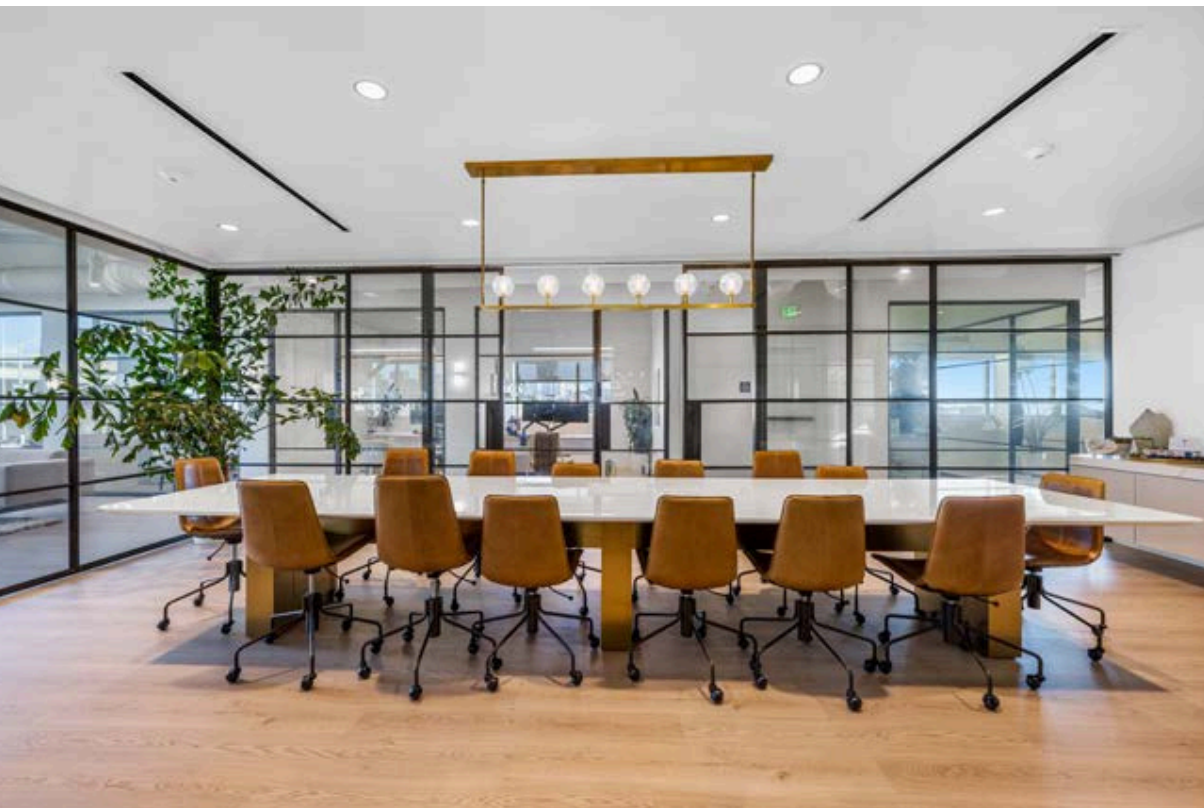


2060 W India St - Hawthorn Place - Retail Only

SIZE: 10,001 SF/0.23 AC SALES PRICE: \$3,873,000
\$/SF: \$1,076/SF DATE: 2/23/2022

AVERAGE \$/SF: \$796/SF







ABUNDANT AMENITIES.....
JUST A STEP AWAY



THE COMMUNITY...

Welcome to Little Italy

Once home to San Diego's flourishing tuna fishing industry and generations of Italian families who made their living on the sea, Little Italy is now a chic, pedestrian-friendly neighborhood, that is packed with trendy cocktail bars, brewpubs and restaurants with bustling patios. Upscale clothing boutiques, indie music venues and quaint piazzas dot the area, while the weekly Little Italy Mercato Farmers' Market draws crowds to its mix of produce, gourmet food and craft stalls. The green lawns of Waterfront Park have fountains and offer views of the bay.

The central gathering point in Little Italy is a European-style piazza known as Piazza della Famiglia. The 10,000-square-foot plaza connects India and Columbia streets and features a dramatic tiled fountain. Enjoy an afternoon stroll across the cobblestone street while relaxing before dinner. The piazza, in the "heart" of Little Italy, is dedicated to the past, present, and future families of the Little Italy neighborhood. Little Italy also features some great local boutiques including Rosamariposa, Vocabulary Boutique, and Stroll where you can find fun women's fashions and handmade local items, and the NoLi Art & Design District which encompasses a group of retail shops, design stores and art galleries. Klassic and Architectural Salvage are both worth a visit for home goods and unusual finds.

Today, San Diego's most dynamic food and drink scene is centered in Little Italy. It's a place where the past meets the present, where Top Chef alums have set up shop next to old-school eateries that remain treasured landmarks.

A slew of luminary chefs have gravitated to Kettner Boulevard, giving it the moniker of "Top Chef Alley" with distinctive eateries including Juniper & Ivy, Cloak & Petal, Born and Raised, The Crack Shack, Herb & Wood and Kettner Exchange.

No Little Italy neighborhood would be complete without a true Italian market and Mona Lisa Italian Foods fits the bill. The deli offers a selection of foods, wine and delicious deli sandwiches.

Since 1934, the Waterfront Bar & Grill has been a favorite local watering hole serving locally brewed ales and burgers. And the British-owned and -operated Princess Pub and Grille serves British and Irish beers, along with traditional pub fare such as fish and chips for patrons watching soccer and rugby via satellite TV.

Craft Beer is also in the spotlight here with establishments such as Ballast Point Brewing and Bottlecraft Beer Shop & Tasting Room. And for wine lovers, Carruth Cellars Wine Garden and Pali Wine Co. are perfect places for local wine tasting.



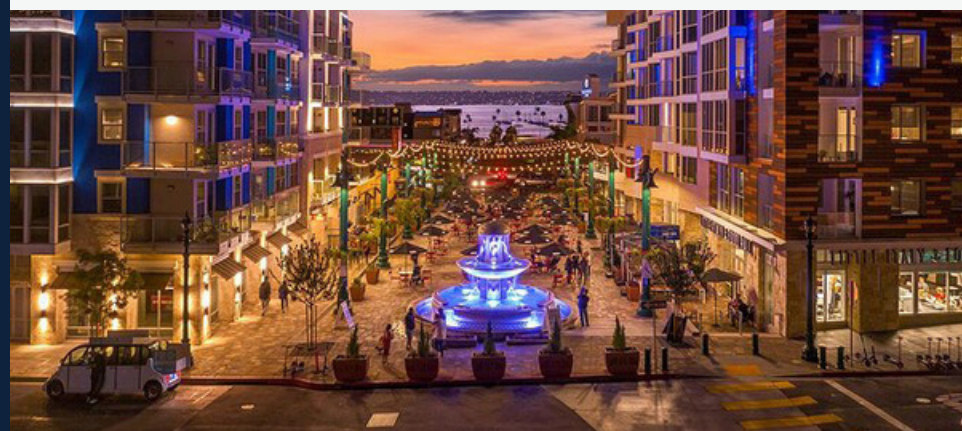
91
RESTAURANTS



72
SHOPS



19
HOTELS





THE CITY...

DOWNTOWN SAN DIEGO

The heart of San Diego is its Downtown neighborhood, located only minutes from San Diego International Airport. Downtown serves as the cultural, financial, and business district of San Diego, with more than 4,000 businesses and nine districts.

It is also home to The San Diego Convention Center, Petco Park, and headquarters for city, county, state, and federal governments.

The thriving urban center offers an abundance of choice for accommodation, dining, and attractions, all easily accessible by foot, bike, car, or public transportation. By day, families can enjoy local attractions like The New Children's Museum, a baseball game with the San Diego Padres, or catch a trolley to Balboa Park and the San Diego Zoo.

The nearby Embarcadero lines the western edge of Downtown and is home to the cruise ship terminal, the Navy Pier, Seaport Village, the USS Midway Museum, the Star of India, and the Maritime Museum of San Diego.

By night, the city transforms into a playground with contemporary and Victorian architecture side by side, housing posh night clubs, hot music venues, rooftop bars, gastropubs, craft beer, and fine dining restaurants. The city exudes a sexy glow and offers views to Point Loma and Coronado Island.

Downtown is easily accessible with major freeways including Interstates 5 and 805, and State Highway 163. Within Downtown public transportation is efficient and cost effective. The trolley provides access in several key areas with major connections at Downtown's Santa Fe Station. Sustainable transportation is promoted through locally driven Rikshaws, ride share programs, and rentable bikes and scooters.



4000
BUSINESSES



90
ARTS & CULTURE ORGANIZATIONS



9
NEIGHBORHOODS



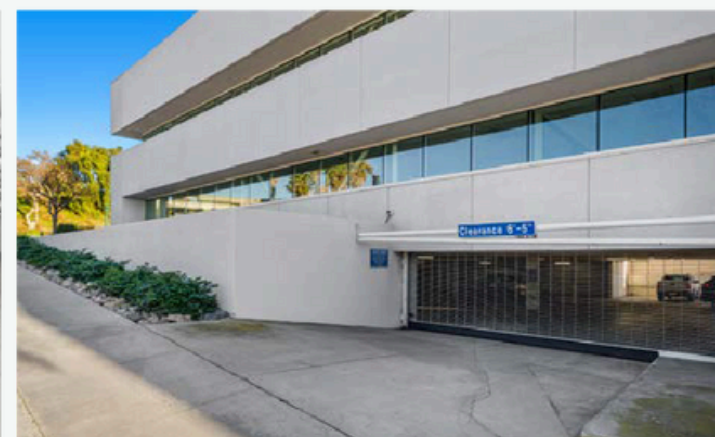
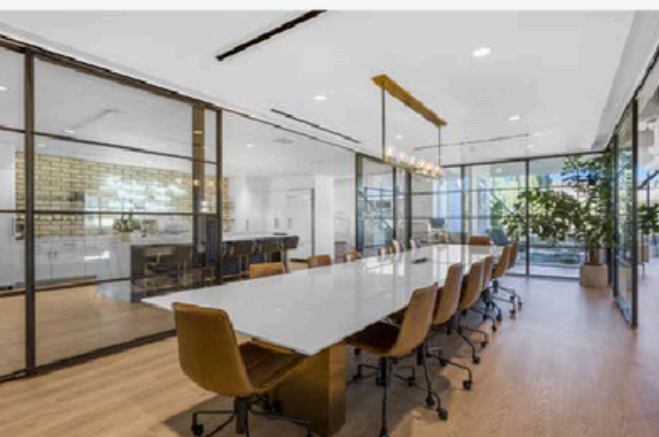
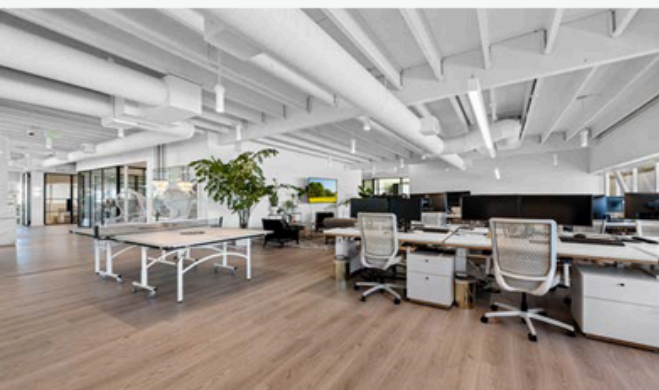
37
PUBLIC PARKS



120
TECH START UPS



11N5
WALKTO WORK



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