

Marcus & Millichap
THE TASHAKORIAN GROUP

504-514
S. MAGNOLIA AVE



5,520-SF MEDICAL OFFICE OPPORTUNITY IN EL CAJON, CA

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504-514 S. MAGNOLIA AVE

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OFFICES NATIONWIDE AND THROUGHOUT CANADA

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PROPERTY OVERVIEW

504-514 S MAGNOLIA AVE | EL CAJON, CA

504-514 S Magnolia Ave now presents a prime owner-user opportunity in the heart of East County. The ±5,520 SF medical office building is currently 66% vacant, making it ideal for an owner-user to occupy the majority of the space and leverage SBA financing.

Situated on a ±0.39-acre lot within a designated Opportunity Zone, the property provides meaningful long-term upside through lease-up, rent growth, or potential future redevelopment. With limited in-place income and substantial available space, this asset offers a rare chance to secure immediate occupancy while creating significant value over time.

PRICE \$2,200,000

BUILDING SIZE 5,520 SF

OWNER-USER SF 3,640 SF (66%)

BUILDING PRICE PER SF \$398.55

LAND PRICE PER SF \$130





PROPERTY DETAILS

BUILDING SIZE	5,520 SF
YEAR BUILT	1958
ZONING	OP - Office Professional
CONSTRUCION	Wood Fame
LOT SIZE	16,988 SF (0.39 AC)
DIMENSIONS	120' x 150'
OPPORTUNITY ZONE	Yes
APN	488-272-12-00 Block 5

PROPERTY HIGHLIGHTS

- 66% Vacant — Ideal for Owner-User Occupancy
- SBA Financing Potential (51%+ Owner-User Requirement Easily Met)
- Located in a Designated Opportunity Zone
- Flexible Floor Plan for Medical or Professional Office Use
- Strong Visibility and Access Along S Magnolia Ave
- Upside Through Lease-Up, Rent Growth, or Redevelopment Potential

RENT ROLL

CURRENT RENT ROLL

SUITE	UNITS	RBA	% OF RBA	RENT/SF		MONTHLY RENT	ANNUAL RENT	TOTAL RENT	LEASE END	INCREASES
				MONTHLY	ANNUAL					
504 A&B	880	880	16%	\$2.27	\$27.27	\$2,000	\$24,000	\$24,000	MTM	3%
506	1,000	1,000	18%	\$3.10	\$37.20	\$3,100	\$37,200	\$37,200	12/31/1932	3%
508 / 510	1,820	1,820	33%	-	-	-	-	-		
512	910	910	16%	-	-	-	-	-		
514	910	910	16%	-	-	-	-	-		
	5,520		100%			\$5,100	\$61,200	\$61,200		



SALES COMPARABLES

SALE DATE	PROPERTY ADDRESS	PROPERTY TYPE	SIZE	SALE PRICE	PRICE PER SF	SUBMARKET NAME	YEAR BUILT
1/22/2025	1524 Graves Ave	Office	3,267	\$1,111,793	\$340.31	East County	1976
11/15/2024	592-596 N Westwind Dr	Office	3,742	\$1,607,857	\$429.68	East County	1960
10/30/2024	620 E Main St	Office	6,600	\$1,800,000	\$272.73	East County	1980
9/13/2024	892 Madison Ave	Office	2,040	\$1,500,000	\$735.29	East County	1980
7/31/2024	744-770 N 2nd St	Office	5,360	\$1,500,000	\$279.85	East County	1976
7/3/2024	9627-9639 Grossmont Summit Dr	Office	3,480	\$1,135,000	\$326.15	East County	1963
5/17/2024	9001 Grossmont Blvd	Office	9,470	\$2,525,000	\$266.63	East County	2002
5/2/2024	742-744 Broadway	Office	9,568	\$3,000,000	\$313.55	East County	1989
2/1/2024	1320-1328 E Madison Ave	Office	3,742	\$1,400,000	\$374.13	East County	1970
1/31/2024	405 Lexington Ave	Office	7,155	\$2,458,000	\$343.54	East County	1992
10/18/2023	2340 Tampa Ave	Office	7,286	\$2,015,000	\$276.56	East County	1976
10/13/2023	8939 La Mesa Blvd	Office	5,270	\$2,700,000	\$512.33	East County	1954
		Average	5,582	\$1,896,054	\$372.56		



\$372.56
Average Price / SF



5,582 SF
Average Sold

LEASE COMPARABLES

START DATE	ADDRESS	CITY	SF LEASED	RENT/SF/YR	SERVICES	LEASE STATUS	USE
Mar-25	900 N Cuyamaca St	El Cajon	972	\$24.00	+ELEC	Executed	Office
Mar-25	850 Jamacha Rd	El Cajon	1,490	\$24.00	MG	Executed	Office
Feb-25	900 N Cuyamaca St	El Cajon	1,303	\$22.20	MG	Executed	Office
Feb-25	8851 Center Dr	La Mesa	2,361	\$27.00	MG	Executed	Office/Medical
Dec-24	321-329 Van Houten Ave	El Cajon	2,400	\$23.40	MG	Executed	Office/Retail
Nov-24	1100-1136 N 2nd St	El Cajon	800	\$25.92	FS	Executed	Office
Oct-24	343 E Lexington Ave	El Cajon	570	\$42.12	MG	Executed	Office
Sep-24	1100-1136 N 2nd St	El Cajon	550	\$28.37	FS	Executed	Office
Sep-24	1100-1136 N 2nd St	El Cajon	700	\$25.92	FS	Executed	Office
Oct-24	9320-9340 Fuerte Dr	La Mesa	700	\$27.00	MG	Executed	Office
Sep-24	365 Broadway	El Cajon	570	\$25.20	MG	Executed	Office
		Average	1,129	\$26.83			



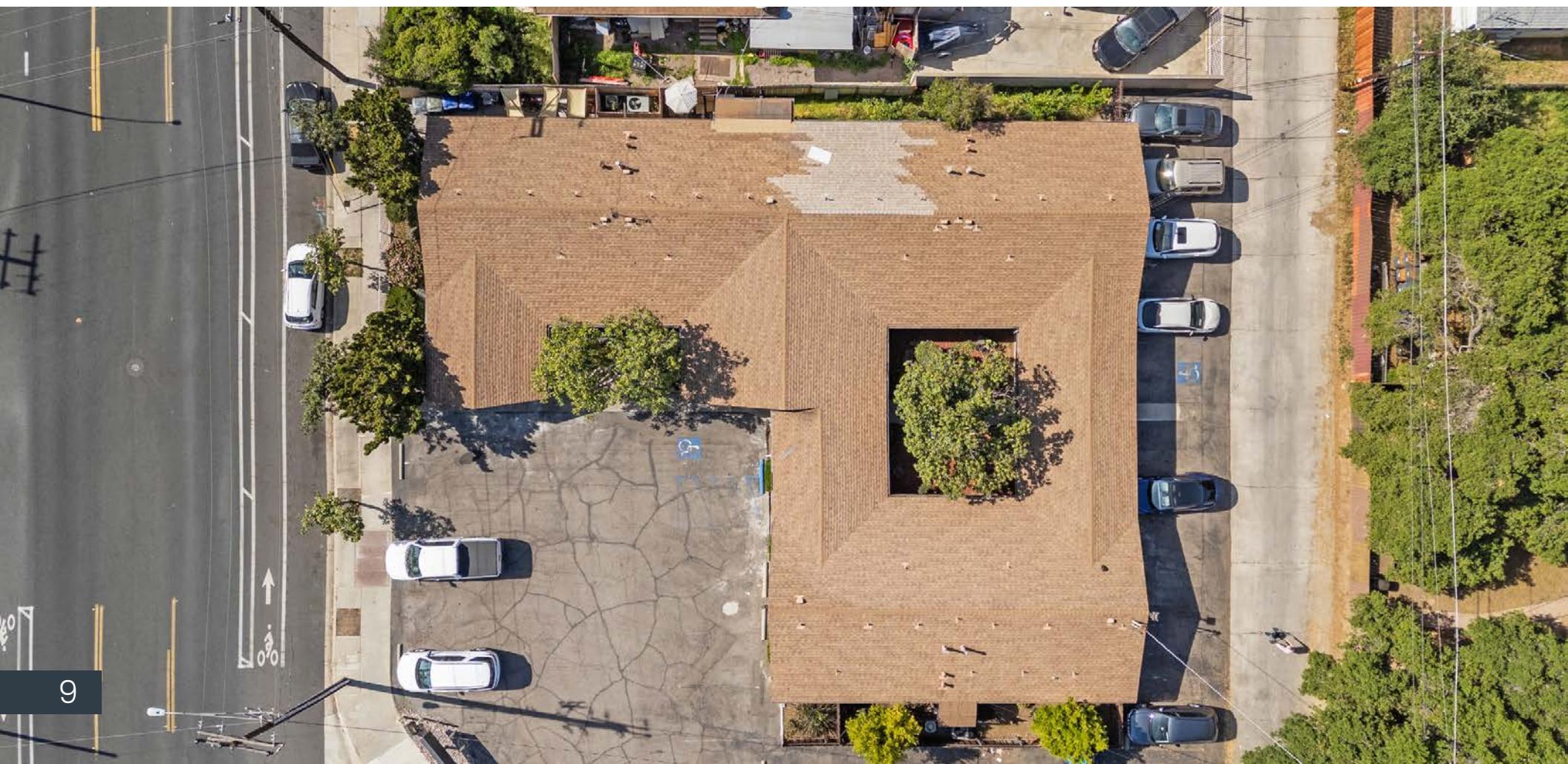
\$26.83

Average Rent / SF



1,129 SF

Average Leased





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