

1013 MORENA BLVD

1013 Morena Blvd, San Diego, CA 92110

Development Opportunity

Marcus & Millichap



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INVESTMENT OVERVIEW

1013 Morena Blvd presents a rare infill redevelopment opportunity in San Diego's Morena Station District, located within the updated Morena Corridor Specific Plan and positioned near major transit, USD, and surrounding coastal/urban demand drivers. The site consists of approximately 0.61 acres with 75 feet of frontage along Morena Blvd and 359 feet of depth, offering a strong development profile for a future mixed-use or multifamily project. The property is being offered at \$6,750,000, with a 2024 "as-is" appraisal value of \$6,000,000. While the list price is above the as-is appraised value, the premium is supported by the property's redevelopment upside, completed diligence, existing income, and favorable entitlement framework.

The commissioned feasibility study confirms a maximum FAR of 4.0, allowing approximately 104,648 gross square feet and potential for up to 114 residential units through the Morena Corridor Specific Plan, Morena Station District, Complete Communities Housing Solutions Tier 4, TOD Enhancement, and applicable state density bonus programs. At the current list price, the land basis equates to approximately \$59,200 per potential unit, which remains attractive relative to the scarcity of transit-oriented infill development sites in San Diego. The zoning framework provides meaningful advantages for developers, including significant parking relief, potential waivers on setbacks, open space, lot coverage, and design standards, along with a ministerial approval path intended to reduce entitlement risk and accelerate housing production.

The opportunity is further supported by several key de-risking factors that help justify pricing beyond the as-is appraisal. Phase I and Phase II environmental reports have been completed, and the property has received a No Further Action letter from the SAM Division, providing environmental clarity for future development. Additionally, there are no known fatal geotechnical or development constraints based on completed diligence. The existing approximately 7,400-square-foot building generates roughly \$198,000 in annual income, giving investors interim cash flow while pursuing future approvals or development planning. Together, the completed feasibility work, environmental clearance, existing income stream, and high-density development potential create a compelling basis for the asking price and position 1013 Morena Blvd as a highly attractive redevelopment candidate in one of San Diego's most supply-constrained infill corridors.

**LIGHT BULBS UNLIMITED
& LIGHTING SOLUTIONS**
Retail & Wholesale Lighting

**GRINDER
GYM**

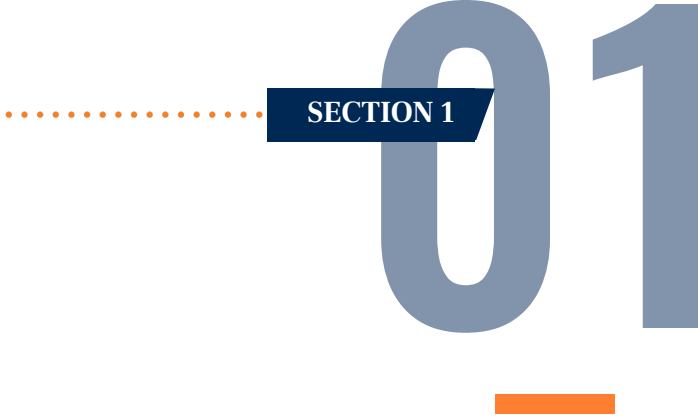
SUITE B
±3,429 SF

COVERED OUTDOOR PATIO

YARD
±11,953 SF

SUITE A
±3,996 SF

CARPETERIA
CARPET ONE FLOOR & HOME



SECTION 1

EXECUTIVE SUMMARY

Offering Summary

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OFFERING SUMMARY

1013 MORENA BLVD

\$

Listing Price
\$6,750,000

▲

Phase 1 & 2
Complete

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FAR
4.0

DEVELOPMENT HIGHLIGHTS

Complete Communities	Approved
Phase 1	Complete
Phase 2	Complete
FAR	4.0
Potential Units	114
Frontage/Depth (Feet)	75' / 359'
Rentable SF	7,425 SF
# of Suites	2
Lot Size	0.61 Acres (26,571 SF)
Occupancy	100%
Year Built	1954





SECTION 2

PROPERTY INFORMATION

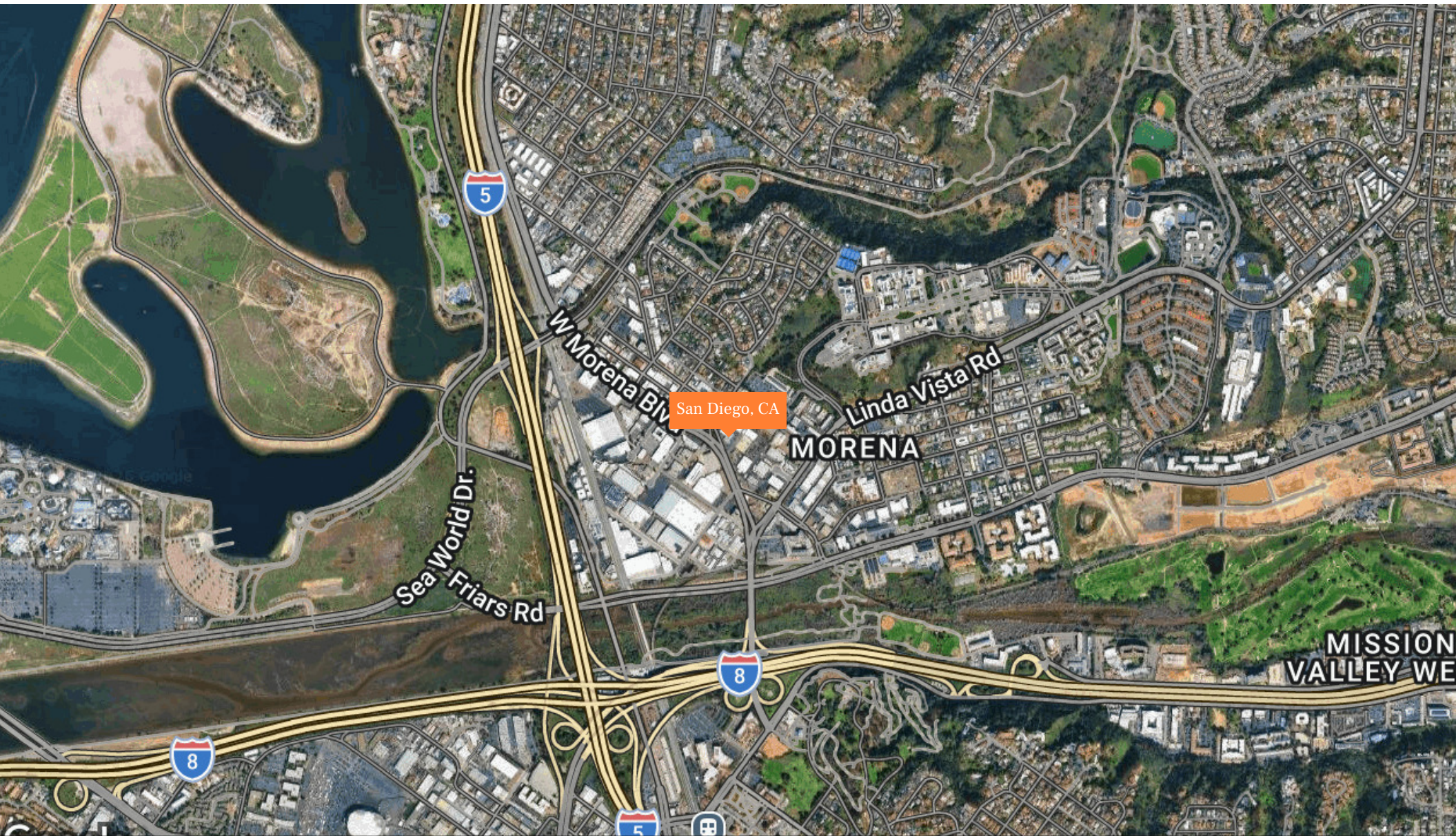
Regional Map
Local Map

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1013 MORENA BLVD

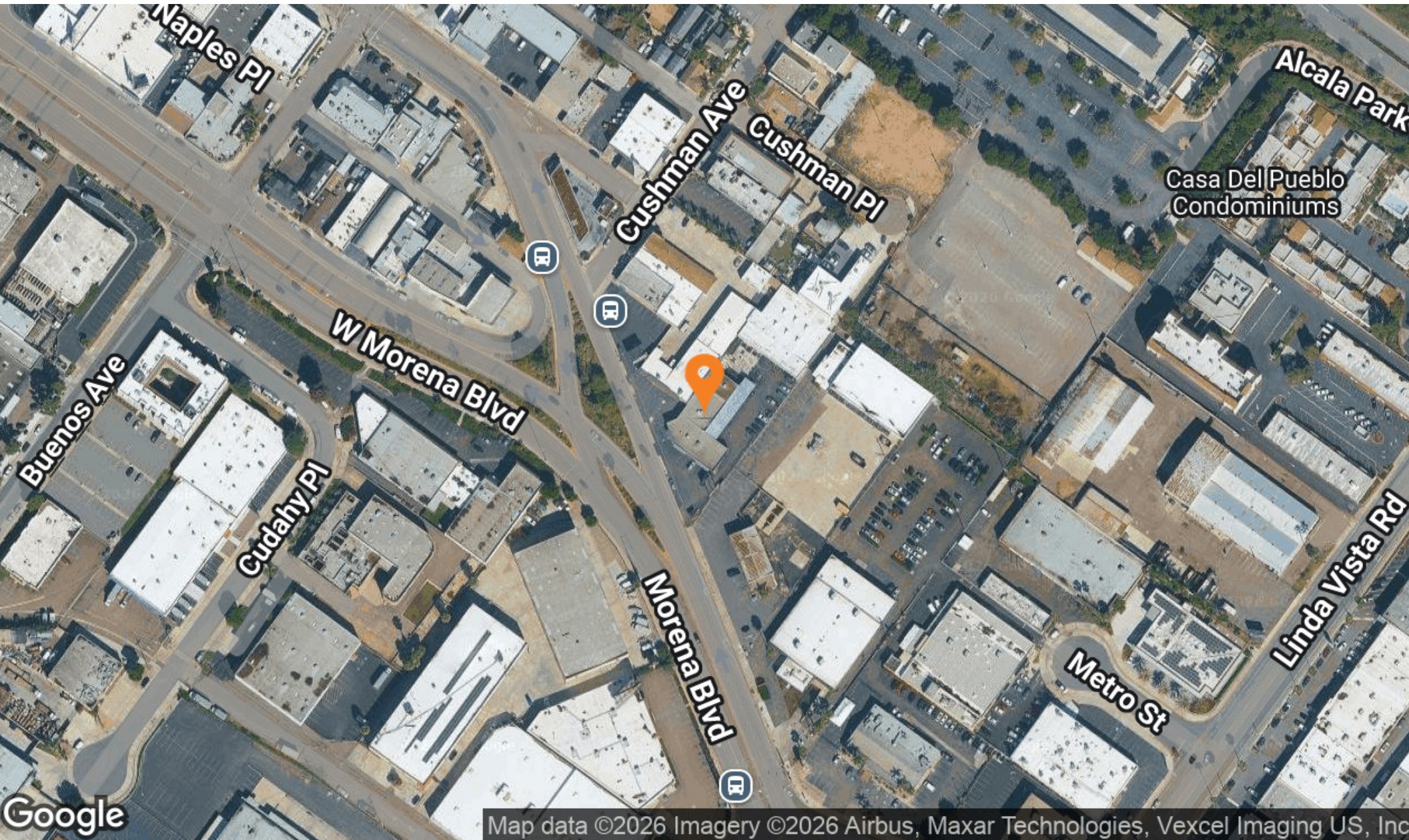
REGIONAL MAP



Map data ©2026 Google Imagery ©2026 Airbus, CNES / Airbus, Landsat / Copernicus, Maxar Technologies, Vexcel Imaging US, Inc

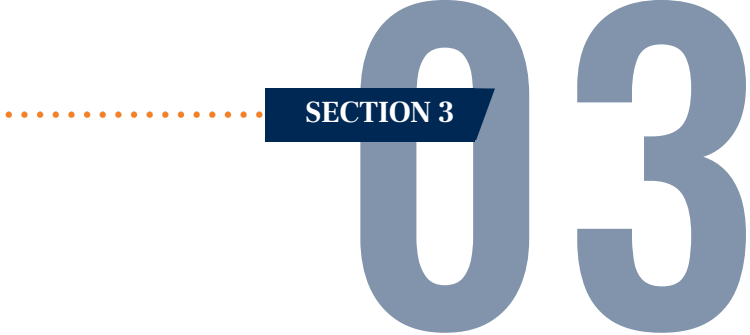
1013 MORENA BLVD

LOCAL MAP



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SECTION 3

03



SALE COMPARABLES

Sale Comps Map
Sale Comps

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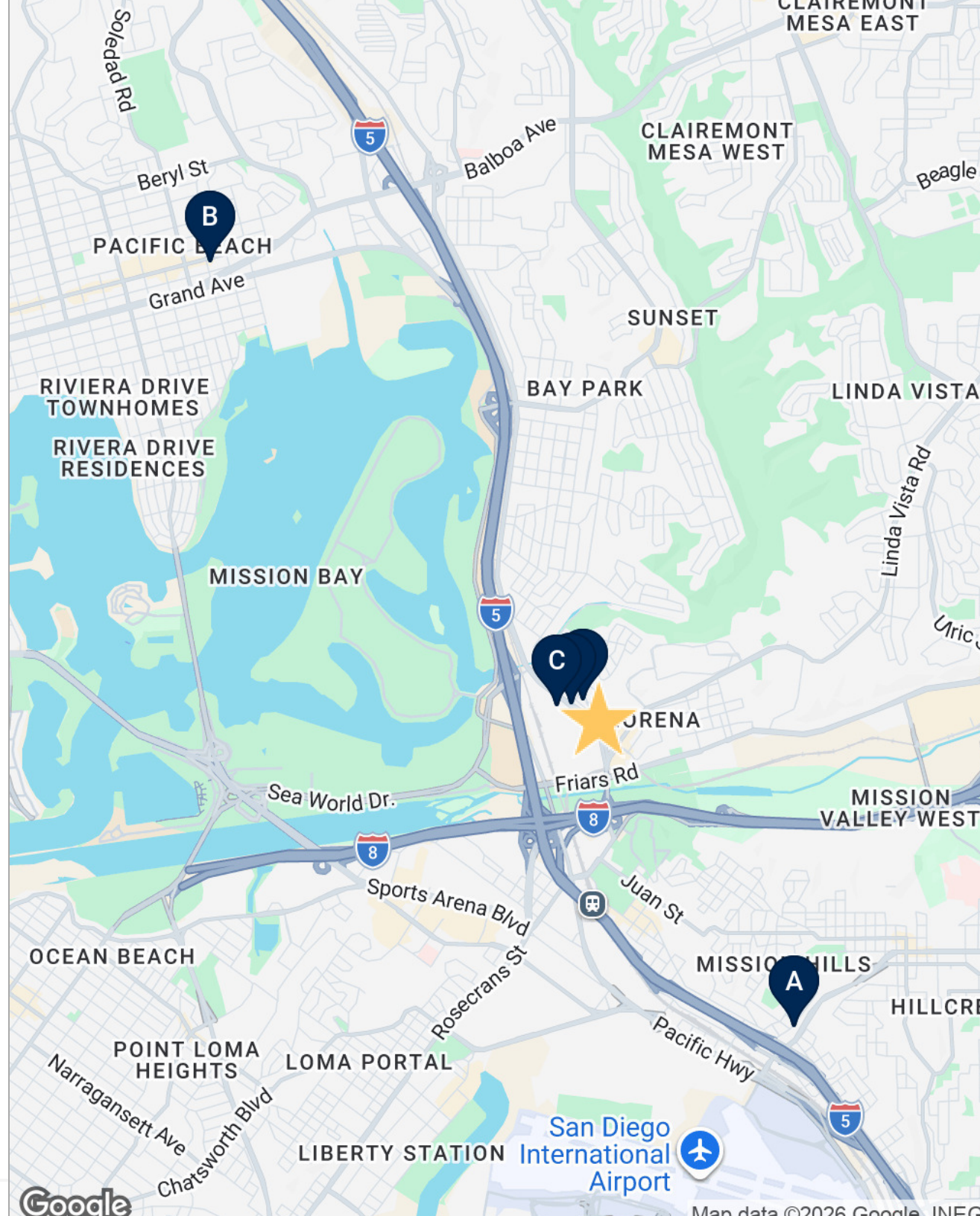


1013 MORENA BLVD

SALE COMPS MAP

SALE COMPS MAP

- ★ 1013 Morena Blvd
- A 3555 Keating St
- B 2015 Garnet Ave
- C 1170 W Morena Blvd
- D 1127 W Morena Blvd
- E 1102 Morena Blvd



1013 MORENA BLVD

SALE COMPS



1013 Morena Blvd

1013 Morena Blvd, San Diego, CA 92110

Listing Price:	\$6,750,000	Gross SF:	7,425 SF
Price/SF:	\$909.09	Property Type:	Retail
NOI:	\$176,500	Occupancy:	100%
Year Built/Renovated:	1954/-	Lot Size:	0.61 Acres
COE:	On Market	Number Of Suites:	2



3555 Keating St

3555 Keating St San Diego, CA 92110

Sale Price:	\$2,900,000	Property Type:	Land
Lot Size:	0.32 Acres	COE:	07/01/2024

\$9,185,936/AC. \$210.88/SF Land.

1013 MORENA BLVD

SALE COMPS



B 2015 Garnet Ave
2015 Garnet Ave San Diego, CA 92109

Sale Price:	\$4,300,000	Property Type:	Retail
Lot Size:	0.36 Acres	COE:	07/05/2024

Buyer was the ground lease holder at the time of sale. \$11,944,444/AC. \$274.21/SF Land.



C 1170 W Morena Blvd
1170 W Morena Blvd San Diego, CA 92110

Sale Price:	\$24,000,000	Property Type:	Land
Lot Size:	2.32 Acres	COE:	06/29/2022

Sold for land value. \$10,344,828/AC. \$237.48/SF Land.

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SALE COMPS



1127 W Morena Blvd

1127 W Morena Blvd San Diego, CA 92110

Sale Price:	\$2,575,405	Property Type:	Retail
Lot Size:	0.25 Acres	COE:	05/31/2026

\$10,133,964/AC. \$232.64/SF Land.



1102 Morena Blvd

1102 Morena Blvd San Diego, CA 92110

Sale Price:	\$2,650,000	Property Type:	Mixed-Use
Lot Size:	0.22 Acres	COE:	07/31/2023

\$12,045,455/AC. \$276.53/SF Land.

SECTION 4



DEMOGRAPHICS

Demographics

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1013 MORENA BLVD

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	14,388	148,855	436,631
2025 Estimate			
Total Population	13,968	145,183	427,712
2020 Census			
Total Population	13,826	142,583	421,271
2010 Census			
Total Population	9,922	133,166	396,939
Daytime Population			
2025 Estimate	25,074	205,530	540,795
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	4,859	66,673	207,412
2025 Estimate			
Total Households	4,653	64,862	202,769
Average (Mean) Household Size	2.0	2.1	2.1
2010 Census			
Total Households	4,258	61,423	193,944
2010 Census			
Total Households	3,838	58,629	182,386
Occupied Units			
2030 Projection	5,369	71,806	227,103
2025 Estimate	5,142	69,820	221,882
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$150,000 or More	28.6%	30.5%	30.3%
\$100,000-\$149,999	19.6%	21.8%	21.4%
\$75,000-\$99,999	12.0%	12.2%	12.4%
\$50,000-\$74,999	12.3%	12.7%	12.8%
\$35,000-\$49,999	7.3%	8.0%	7.3%
Under \$35,000	20.1%	14.8%	15.8%
Average Household Income	\$123,434	\$132,437	\$132,543
Median Household Income	\$92,566	\$107,397	\$109,515
Per Capita Income	\$48,673	\$60,851	\$63,062

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$87,291	\$92,881	\$92,332
Consumer Expenditure Top 10 Categories			
Housing	\$34,900	\$37,254	\$37,165
Transportation	\$14,046	\$14,777	\$14,658
Food	\$12,088	\$12,804	\$12,733
Personal Insurance and Pensions	\$11,648	\$12,682	\$12,658
Entertainment	\$3,943	\$4,206	\$4,172
Apparel	\$2,873	\$3,110	\$3,078
Cash Contributions	\$2,290	\$2,371	\$2,296
Education	\$1,679	\$1,693	\$1,663
Personal Care Products and Services	\$1,170	\$1,234	\$1,217
Alcoholic Beverages	\$773	\$808	\$795
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	13,968	145,183	427,712
Under 20	16.2%	16.8%	15.4%
20 to 34 Years	43.6%	30.2%	30.7%
35 to 39 Years	8.9%	9.6%	10.1%
40 to 49 Years	9.1%	12.8%	13.1%
50 to 64 Years	11.0%	15.5%	15.8%
Age 65+	11.2%	15.1%	14.9%
Median Age	32.0	37.0	38.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	8,791	109,855	334,271
Elementary (0-8)	2.2%	2.8%	2.8%
Some High School (9-11)	2.2%	2.6%	2.8%
High School Graduate (12)	13.0%	12.5%	12.1%
Some College (13-15)	24.7%	19.5%	18.4%
Associate Degree Only	6.5%	7.0%	7.4%
Bachelor's Degree Only	30.7%	33.8%	34.2%
Graduate Degree	20.7%	21.8%	22.2%

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DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 427,712. The population has changed by 7.75 percent since 2010. It is estimated that the population in your area will be 436,631 five years from now, which represents a change of 2.1 percent from the current year. The current population is 52.2 percent male and 47.8 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 40.0. The population density in your area is 5,446 people per square mile.



HOUSEHOLDS

There are currently 202,769 households in your selected geography. The number of households has changed by 11.18 percent since 2010. It is estimated that the number of households in your area will be 207,412 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.1 people.



INCOME

In 2025, the median household income for your selected geography is \$109,515, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 109.21 percent since 2010. It is estimated that the median household income in your area will be \$131,005 five years from now, which represents a change of 19.6 percent from the current year.

The current year per capita income in your area is \$63,062, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$132,543, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 245,863 people in your selected area were employed. The 2010 Census revealed that 72 percent of employees are in white-collar occupations in this geography, and 11.4 percent are in blue-collar occupations. In 2025, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



HOUSING

The median housing value in your area was \$937,073 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 68,411.00 owner-occupied housing units and 113,969.00 renter-occupied housing units in your area.



EDUCATION

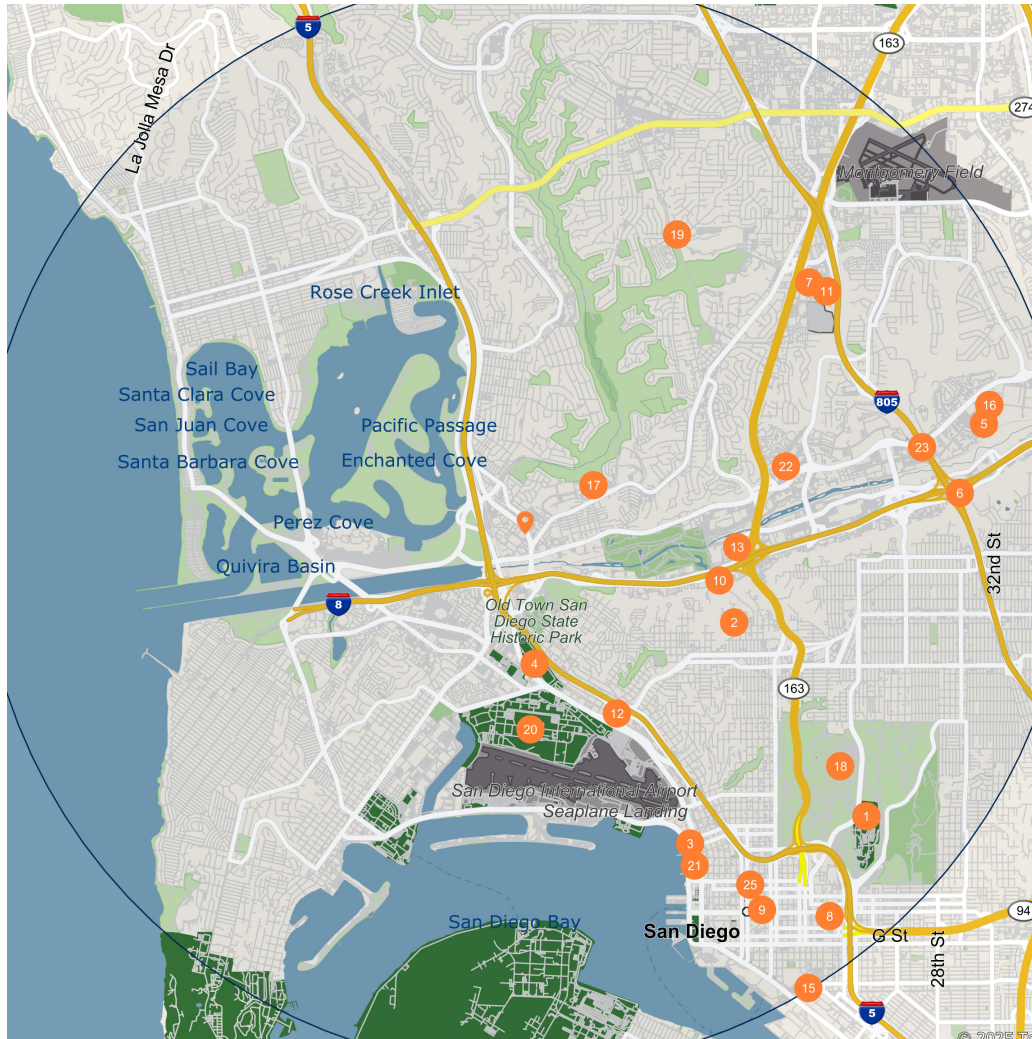
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 53.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 7.4 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 13.3 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.4 percent vs. 26.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 17.3 percent in the selected area compared with the 19.6 percent in the U.S.

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DEMOGRAPHICS



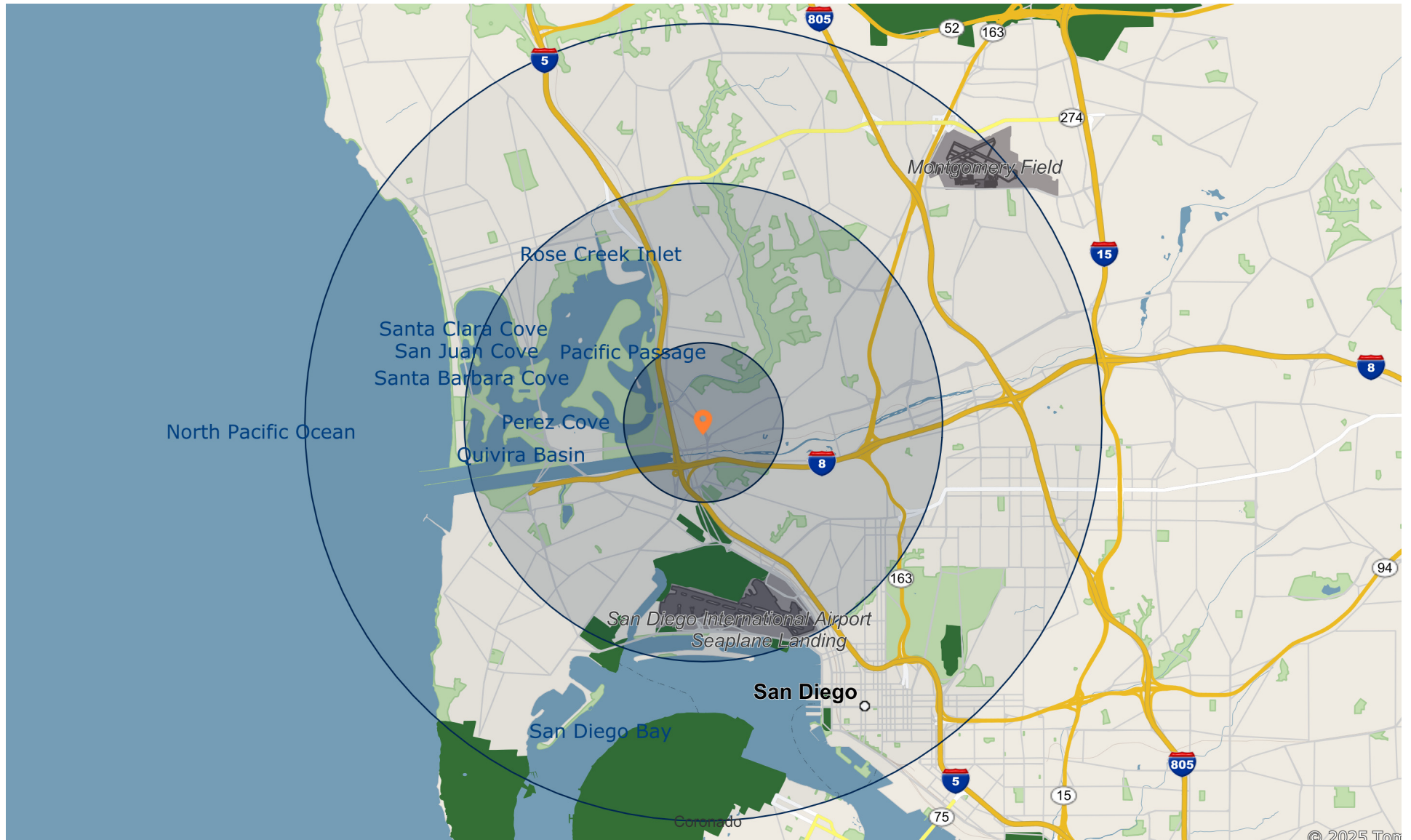
Major Employers

Employees

1	United States Dept of Navy-Naval Medical Center	4,250
2	University Cal San Diego-Medical Center	4,000
3	Solar Turbines Incorporated-	3,890
4	United States Dept of Navy-Naval Info Warfare Ctr PCF	3,500
5	Hausten LLC-IKEA San Diego	3,494
6	Elite Show Services Inc-	3,123
7	Sharp Memorial Hospital-	3,000
8	City of San Diego-San Diego Police Department	2,600
9	American Prprty-Mnagement Corp-U S Grant Hotel	2,277
10	Mbp Land LLC-Courtyard Marriott Mission Vly	2,271
11	Rady Childrens Hosp San Diego-	2,000
12	Pacifica Companies LLC-Pacifica Companies	1,909
13	Midland Credit Management Inc-Midland Credit Management	1,800
14	Rady Childrens Health-Childrens Hospital	1,700
15	San Diego Metro Trnst Sys-	1,600
16	Teg Staffing Inc-Eastridge Workforce Solutions	1,600
17	University of San Diego-	1,516
18	Zoological Society San Diego-San Diego Zoo Wildlife Alliance	1,500
19	San Diego Cmnty College Dst-San Diego Mesa College	1,500
20	Marine Corps Community Svcs-Marine Crps Rcruit Depo San De	1,430
21	County of San Diego-CHIEF ADIMINISTRATIVE OFFICE	1,350
22	Accenture Federal Services LLC-Accenture National SEC Svcs	1,349
23	Blue Shield Cal Lf Hlth Insur-	1,324
24	Eplica Corporate Services Inc-Eastridge Workforce Solutions	1,229
25	Sempra Energy International-Sempra Energy Utilities	1,200

1013 MORENA BLVD

DEMOGRAPHICS



..... 1013 MORENA BLVD

EXCLUSIVELY LISTED BY

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