

Offering Memorandum



New Kimball Highland
Multi-Family Development

DOLLAR TREE

COX

Highland Avenue

Highland Center

1300, 1310-16, 1320 Highland Avenue

National City, CA 91950

For more information

Steve Avoyer

858.280.2600
savoyer@flockeavoyer.com
CA DRE No.: 00407899

Gael Courtney

858.875.4666
gcourtney@flockeavoyer.com
CA DRE No.: 00952439

Julia McCullah

858.875.4664
jmccullah@flockeavoyer.com
CA DRE No.: 0119543

Mia Suni

Sales/Transaction Coordinator
858.875.4673
msuni@flockeavoyer.com

Lauren Whetzel

Marketing Manager
858.875.4670
lwhetzel@flockeavoyer.com



Mark Bitterlin

President
CA DRE No.: 01183287

1300, 1310-16, 1320 Highland Avenue
National City, CA 91950





Table of Contents

4	Investment Summary
5	Property Highlights
6	Property Information
7	Site Plan
12	Rent Roll
13	Income & Expense
14	Demographics
15	Disclaimer

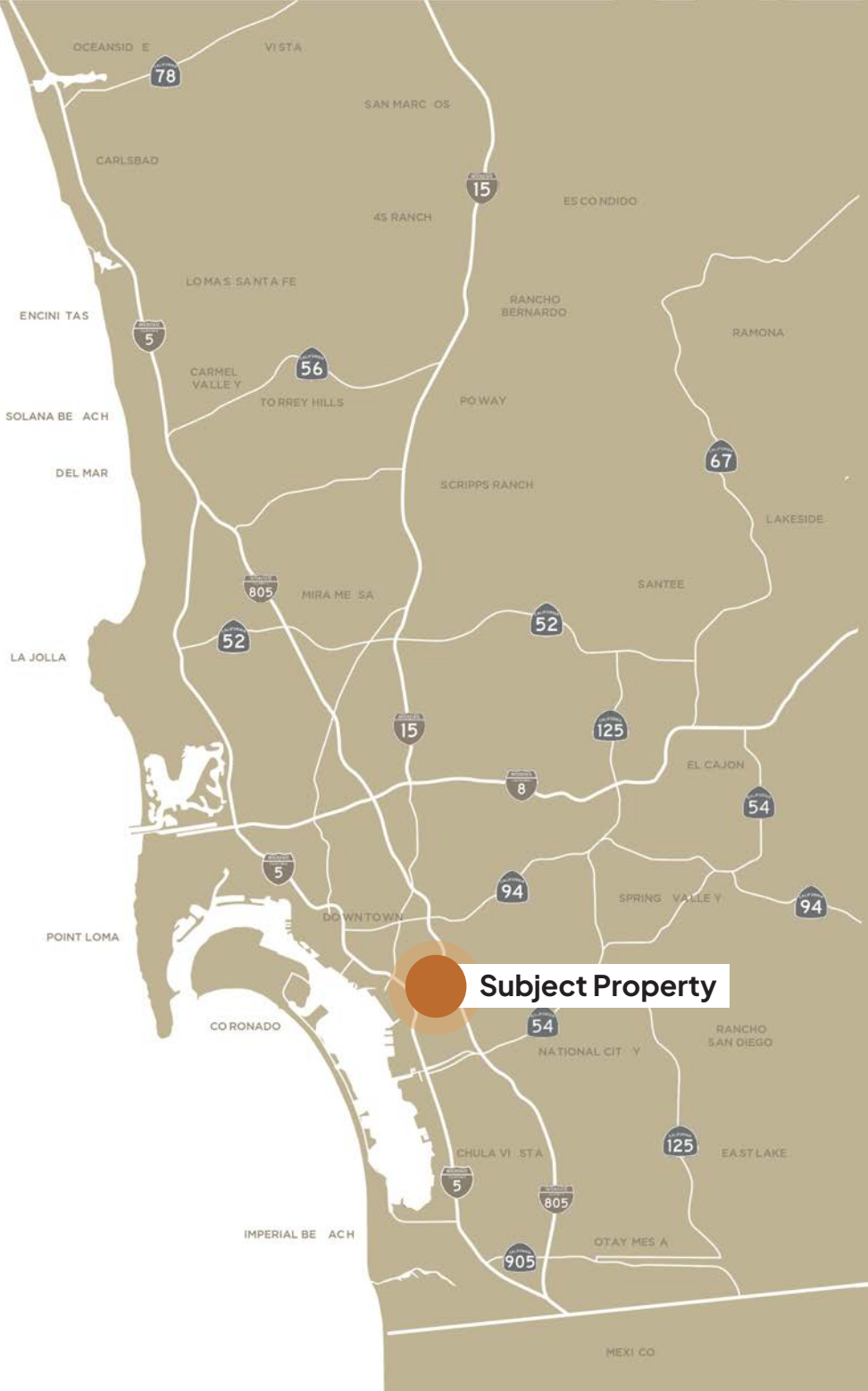


Investment Summary

Flocke and Avoyer Commercial Real Estate and Bitterlin Companies, as exclusive advisors, are pleased to present the opportunity to purchase for sale 1300, 1310-16, 1320 Highland Avenue; a multi-tenant property located on a high traffic corridor.

This property is located adjacent to the 1st most visited Walmart in the San Diego - Carlsbad region with 3.5 million visits in the past year. The project is surrounded by many national retail tenants in a busy commercial corridor. The neighboring property consists of the multi-family development, the Kimball Highland Apartments with 145 units.

Price	\$13,282,713.60
NOI	\$664,136
Cap Rate	5.00%
Total Building Size	35,622 SF
Lot Size	2.92 AC



Property Highlights

- Easy access into site from both Highland Avenue and East 14th, via four curb cuts
- Located on high traffic corridor - Highland Ave carries 18,200 cars per day
- Benefits from adjacent, high performing Walmart (Ranked 1st out of 20 Walmarts in the San Diego - Carlsbad region with 3.5 million annual visits according to Placer.ai)
- Adjacent to new Kimball Highland multi-family development (145 units)
- High daytime population of 107,413 within 3 miles
- Under-market rents
- Newly opened Dollar Tree store



Property Information

- 1 | **560-050-03-00**
1300 Highland Avenue
Lot: 6,437 SF / Building: 5,526 SF
- 2 | **560-050-04-00**
1310-16 Highland Avenue
Lot: 6,775 SF / Building: 4,860 SF
- 3 | **560-050-11-00**
1320 Highland Avenue
Lot: 24,829 SF / Building: 25,236 SF
- 4 | **560-050-17-00**
Parking Lot
Lot: 11,455 SF
- 5 | **560-050-14-00**
Parking Lot
Lot: 77,711 SF

Totals

Lot: 2.92 AC (127,207 SF) / Buildings: 35,622 SF

Zoning

The MXD-2 zone supports the creation of mixed-use districts that serve as primary activity centers within the city.

*Buyer to independently validate





New Kimball Highland
Multi-Family Development

Subject Property





E PLAZA BLVD.



BIG LOTS! T-Mobile

JO-ANN **IHOP**
fabric and craft stores

85 **PANDA EXPRESS** **CHUCK & CHEESE'S**

O'Reilly AUTO PARTS **Carl's Jr.** **CHASE**

Smart & Final **SUBWAY**

Subject Property

Walmart

HIGHLAND AVE.

E PLAZA BLVD.

L AVE.

E 8TH ST.







Subject Property

Benefits from adjacent, high performing Walmart

Ranked 1st out of 20 Walmarts in the San Diego County

3.5 million annual visits according to Placer.ai

Rent Roll

Unit	Tenant	Lease Expire	SF	%	Rent/YR	PSF	CAM/YR	Rent Increases	Options	Option Period
1300	Cox (Shehbaz Chandhry)	10/31/2026	5,473	16.41%	\$ 65,564	\$ 1.00	\$ 33,600	3%	2, 5-Year Notice 5M to 9M	11/1/26-10/31/31 11/1/31-10/31/36
1310	Plaza Nails (Hoa Trinh)	1/31/2031	1,800	5.40%	\$ 48,960	\$ 2.27	\$ 8,880	3%	None	
1312	National Travel & Tours (Blanca Seyed - Salehi)	7/31/2025	720	2.16%	\$ 13,200	\$ 1.53	-	None	None	
1314	Tom's Barber Shop (Ai Tran)	7/31/2025	720	2.16%	\$ 12,000	\$ 1.39	-	Rent Fixed Amounts	None	
1316	Metro 316 (Brian Maddi)	5/31/2027	1,400	4.20%	\$ 26,712	\$ 1.59	\$ 7,437	3%	None	
1320	Dollar Tree (Store 10554) formerly 99 Cent Store (assigned 07.11.24)	1/31/2030	23,230	69.67%	\$ 497,700	\$ 1.79	\$ 93,600	Rent Fixed Amounts	2, 5-Year Notice 6M to 12M	2/1/30-1/31/35 2/1/35-1/31/40
Totals			33,343	100%	\$664,136	\$ 1.66	\$ 143,517			

Income & Expenses

Operating Income & Expense

Income

Rental Income	\$664,136
CAM Impound	\$208,459
Total Operating Income	\$872,595

Expense

Admin Expense	\$998
Gas & Electric	\$6,564
Insurance	\$12,585
Landscape/Grounds	\$11,722
Professional Fees	\$325
Maintenance - General Repair	\$10,813
Maintenance - Materials	\$2,535
Management/Acctg.	\$33,430
Parking Lot /Grounds	\$45,600
Pest Control	\$1,602
Porter Service	\$27,610
Property Taxes	\$12,971
Security/Alarms	\$32,652
Trash Disposal	\$7,194
Water & Sewer	\$1,860
Total Operating Expense	\$208,459

Net Operating Income	\$664,136
-----------------------------	------------------

*Note: Assumes expenses are fully reimbursed by Tenants.
Also assumes property taxes are 100% paid by Tenants.





Demographics



Average Daily Traffic

E. 14th Street	±1,194 CPD
Highland Avenue	±18,200 CPD



Average HH Income

3 Min Drive Time	\$74,266
5 Min Drive Time	\$110,628
10 Min Drive Time	\$127,269



Population

3 Min Drive Time	39,717
5 Min Drive Time	483,018
10 Min Drive Time	1.39 M

Disclaimer

This Offering has been prepared by Flocke and Avoyer Commercial Real Estate (“FA”) for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by FA, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and FA, therefore, are subject to variation. No representation is made by FA or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, FA, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner and FA each expressly reserve the right, at

their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. FA is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or FA, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or FA, and (v) to return it to FA immediately upon request of FA or Owner. If you have no further interest in the Property, please return this Investment Offering forth with.

All information regarding this property is deemed to be reliable, however, no representation, guarantee or warranty is made to the accuracy thereof and is submitted subject to errors, omissions, change of price or withdrawal without notice.

*Figures and statements appearing on this form represent our best knowledge and belief based on information gathered regarding the above property. This analysis is to be taken, therefore, as an estimate and not as a guarantee or warranty. Information contained herein is subject to independent verification and no liability for errors or omissions is assumed. You should rely on your own independent analysis and investigation regarding the above property and on the advice of your legal counsel and tax consultant.

*Any site plans and maps contained herein is not a representation, warranty or guarantee as to size, location, or identity of any tenant, and the improvements are subject to such changes, additions, and deletions as the architect, landlord, or any governmental agency may direct.

*Demographics contained herein are produced using private and government sources deemed to be reliable. The information herein is provided without representation or warranty. Additional information available upon request.

*Any geofencing data herein is provided by Placer Labs, Inc. (www.placer.ai) and is provided without representation or warranty.

*Photos contained herein are property of their respective owners. Use of these photos without the express written consent of the owner is prohibited. Photos do not guarantee the current condition of the property.

**FLOCKE &
AVOYER**
Commercial Real Estate

For more information

Steve Avoyer

858.280.2600

savoyer@flockeavoyer.com

CADRE No.: 00407899

Gael Courtney

858.875.4666

gcourtney@flockeavoyer.com

CADRE No.: 00952439

Julia McCullah

858.875.4664

jmccullah@flockeavoyer.com

CADRE No.: 0119543

Mia Suni

Sales/Transaction Coordinator

858.875.4673

msuni@flockeavoyer.com

Lauren Whetzel

Marketing Manager

858.875.4670

lwhetzel@flockeavoyer.com



Mark Bitterlin

President

CADRE No.: 01183287



**FLOCKE &
AVOYER**
Commercial Real Estate

6165 Greenwich Drive, Suite 110

San Diego, CA 92122

619.280.2600 | flockeavoyer.com