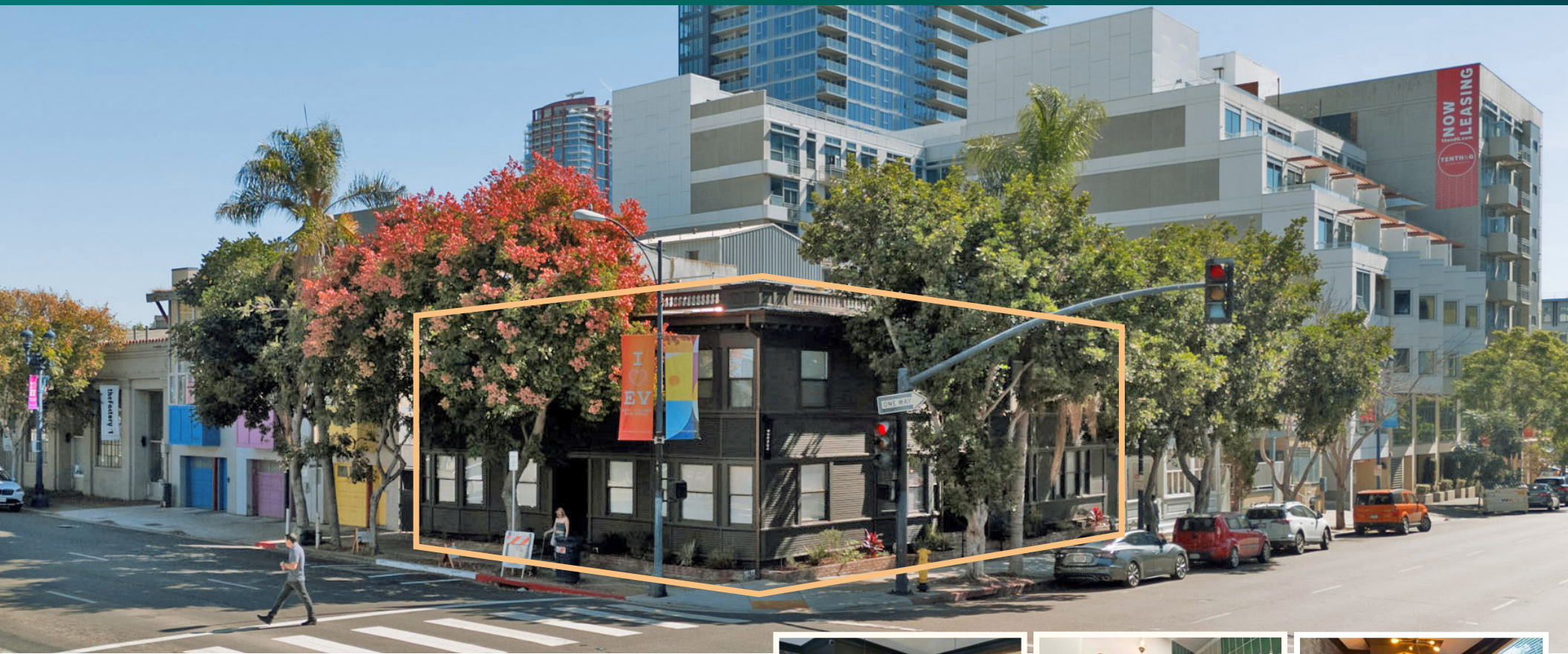


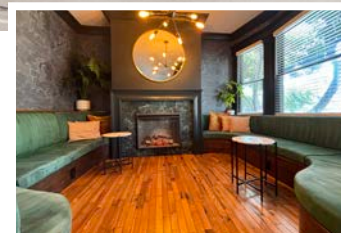
## The Baker

765 10TH AVE.  
SAN DIEGO, CA 92101

INVESTMENT OR OWNER/USER  
DO NOT DISTURB TENANT



Recently Renovated Hotel  
Located in East Village





**\$** For Sale Recently  
Renovated Hotel

**📍** 765 10TH Ave.  
San Diego, CA 92101

**🏢** Building ± 5,514 SF  
Lot ± 2,944 SF

HISTORIC BUILDING WITH MILLS  
ACT. HIGH-END DESIGN ELEMENTS  
AND MODERN BOUTIQUE FINISHES.

LOCATED IN THE HEART OF DOWNTOWN'S  
FASTEST GROWING NEIGHBORHOOD, JUST  
BLOCKS FROM PETCO PARK.

22 ROOMS. BRAND-NEW ROOFTOP  
AND VIEWS OVERLOOKING  
DOWNTOWN SAN DIEGO.



## For More Information

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 @USG\_SanDiego

787 J Street, San Diego, CA, 92101  
619.280.2600, www.flockeavoyer.com

\*Disclaimers



The Baker is a boutique establishment that has been completely transformed and now operates proudly as Sonder.



## Key Features:

**Fully Renovated:** The hotel boasts high-end finishes and modern improvements throughout, including a stunning brand new rooftop patio perfect for relaxation and entertainment.

**Prime Location:** Situated in the heart of downtown's fastest-growing neighborhood, the hotel is just blocks away from Petco Park, providing easy access to major attractions, dining, and entertainment options.

**Empowered Ownership:** A new ownership structure allows owners the flexibility to either self-manage the property or partner with another hospitality group for management.

Call Brokers for pricing guidance.

2024 PROJECTED P+L *	
Base Rent	\$397,056.00
Expense Reimbursements	\$-
Gross Income	\$397,056.00
Total Expenses	(\$56,100.00)
<b>NET OPERATING INCOME</b>	<b>\$340,956.00</b>
EXPENSES	
Real Estate Taxes (Mills Act)	\$12,000.00
Insurance	\$19,000.00
Water	\$6,500.00
Waste Disposal	\$6,600.00
Other (Maintenance)	\$12,000.00
<b>TOTAL EXPENSES</b>	<b>\$56,100.00</b>

This is a must-see opportunity in a thriving urban market!

\*We have gathered this information from sources we deem to be reliable. However, no representation, guarantee, or warranty is made to the accuracy thereof. Please do not distribute.

<b>CURRENT TENANT:</b>	Sonder
<b>SQUARE FEET:</b>	5,600 SF
<b>BASE RENT MONTHLY:</b>	\$33,088
<b>BASE RENT ANNUALLY:</b>	\$397,056
<b>LEASE TERM:</b>	Month - to - Month
<b>NUMBER OF ROOMS:</b>	22
<b>YEAR RENOVATED:</b>	2020





## Property Details

### ADDRESS

765 10TH AVE.,  
SAN DIEGO CA 92101

### INCOME

TENANT PAYING  
MONTH-TO-MONTH

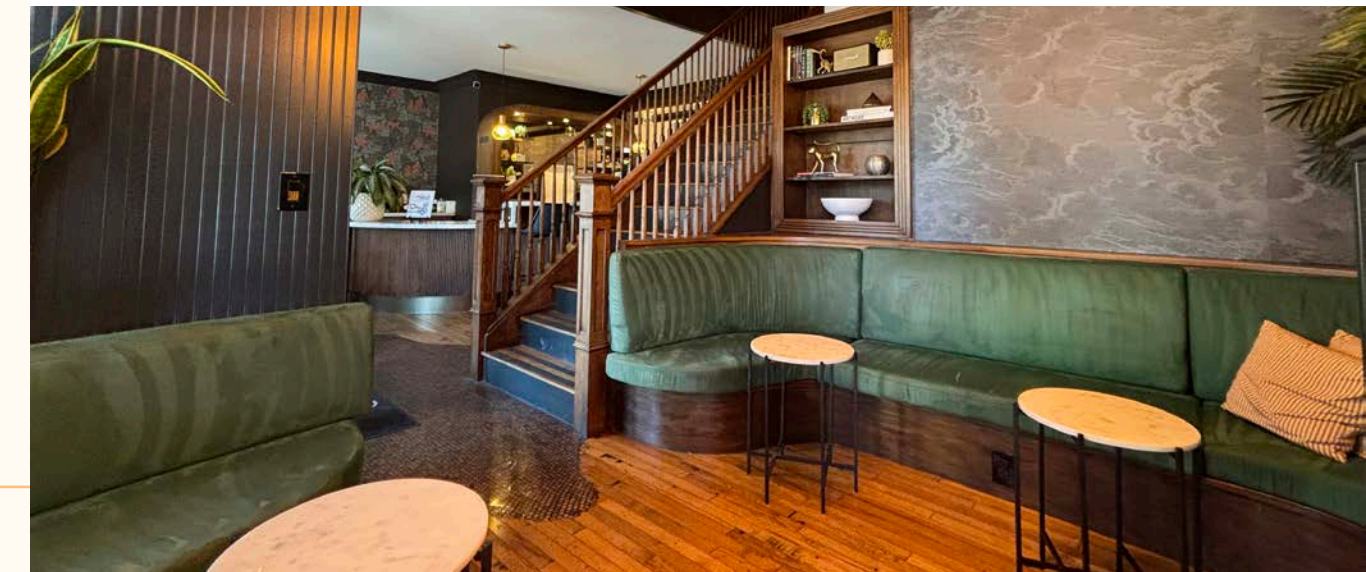


Nestled in the vibrant East Village and home to the San Diego Padres, The Baker is a historic building designated under the Mills Act, just steps away from the Gaslamp Quarter, Petco Park, the UCSD satellite campus, the Convention Center, and numerous upscale apartments.

Targeting jet-setting millennials, The Baker provides short-term luxury rentals in lifestyle hubs like San Diego. This recently renovated hotel combines high-end design with a charming old-world ambiance and modern boutique touches. With a brand-new rooftop offering stunning views of Downtown San Diego, The Baker is a beloved landmark in the East Village.

### Building Amenities Include:

- Designer Spaces
- Keyless Entry
- Digital Concierge
- Air Conditioning
- Luggage Storage
- Lounge and Work Space
- Outdoor Space
- Outdoor Grill
- Kid Friendly



### REGIONAL POSITION

EASY FREEWAY  
ACCESS SERVING  
GROWING  
SURROUNDING  
NEIGHBORHOODS

Great exposure along F St., the 94 freeway connector, and easy access to the 5 and 163 freeway through 10th & 11th Ave.



### TOTAL PROPERTY SF

BUILDING ± 5,514 SF  
LOT ± 2,944 SF

### PARCEL NUMBER

535-132-01



**\$ Offering Overview**

**📍 Boutique Hotel  
Downtown San Diego**

**🏢 Fully Improved &  
Recently Renovated**

# FOR SALE

**Contact brokers for financial and  
additional information.**

INVESTMENT OR OWNER/USER  
IN DOWNTOWN - SAN DIEGO,  
EAST VILLAGE

LOCATED IN BUSTLING SAN DIEGO, THE ASSET  
WAS RECENTLY FULLY REPOSITIONED FOR  
SONDER.

DON'T MISS THE STUNNING FINISHES  
FEATURING UPSCALE UPGRADES AND  
A BRAND NEW ROOFTOP PATIO.



Limited parking available

Easy access from 163 highway into  
downtown

Straight access to 94 Freeway from G  
Street Straight access from 94 Freeway  
from F Street

Co-tenancy with Village Cafe, Jules Wilson  
Design Studio and Knstruct Salon

Adjacent to 207-unit apartment project

Two blocks from the new East Village  
Green Park - currently under construction

Adjacent to the newly completed 66,000 SF  
UCSD expansion campus

1 block to San Diego Trolley lines, with  
a coastal extension line to La Jolla just  
completed

Close proximity to Petco Park, the San  
Diego Convention Center, San Diego  
Central Library, and Thomas Jefferson  
School of Law



San Diego Air Port

**9 MINUTES**

Drive Time



MTS

**1 BLOCK**

from the Trolley



Walkability

**99%**

Daily errands do not  
require a car



# San Diego Convention Center By The Numbers



## 736,000+

SAN DIEGO CONVENTION CENTER HAS OVER 736,000+ VISITORS FROM AROUND THE WORLD  
[VISITSANDIEGO.ORG](http://VISITSANDIEGO.ORG)

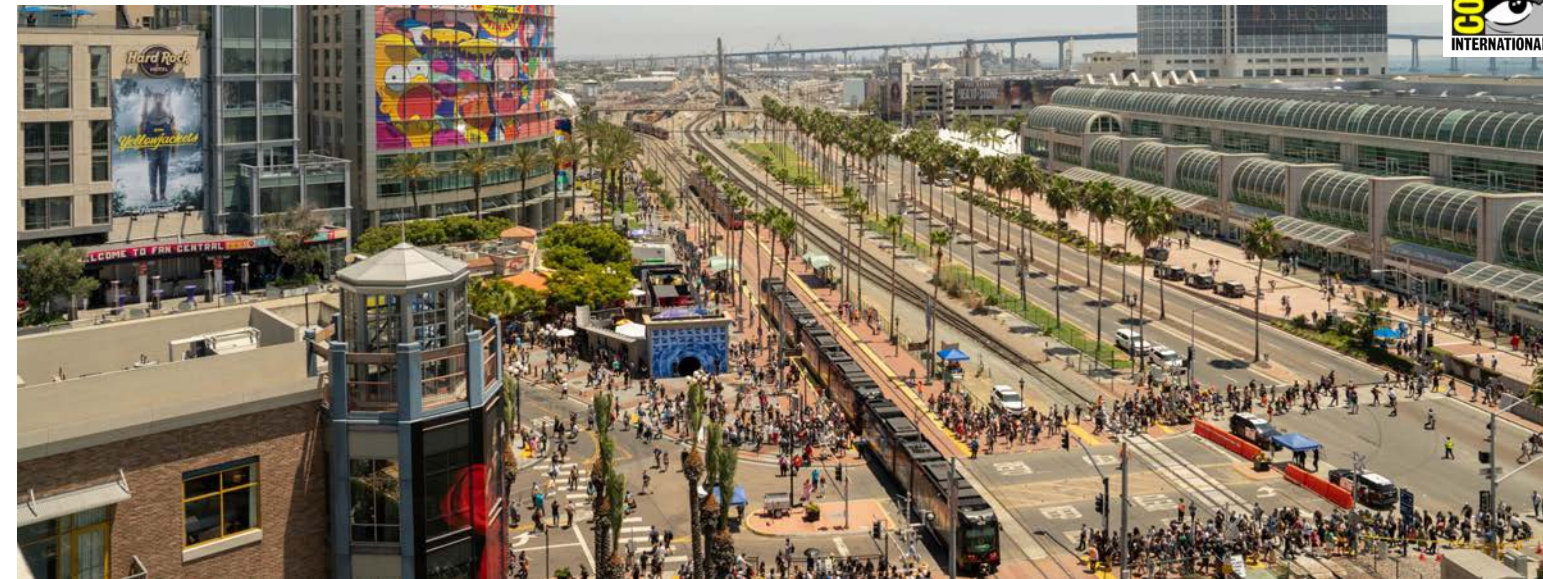
## \$1.4 Billion

TOTAL VALUE OF THE EVENT TO THE SAN DIEGO ECONOMY, DIRECTLY AND INDIRECTLY  
[VISITSANDIEGO.ORG](http://VISITSANDIEGO.ORG)

## \$164.1 Million

COMIC-CON INTERNATIONAL REGIONAL IMPACT GENERATED WITH 135,000 ATTENDEES  
[VISITSANDIEGO.ORG](http://VISITSANDIEGO.ORG)

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



### CONVENTION CENTER - HIGHLIGHTS...

Over 100 conventions, meeting and events at the Convention Center

\$30+ Million Supporting core City services such as road repair and public safety

\$800+ Million spending at restaurants, hotels, attractions, and more

\$74.2M - TwitchCon regional impact generated with 30,000 attendees

\$66.7M - Society for Neuroscience regional impact generated with 24,327 attendees

*Information sourced from [visitsandiego.org](http://visitsandiego.org)*

### ADDITIONAL ATTRACTIONS

- |                          |                           |
|--------------------------|---------------------------|
| Historic Gaslamp Quarter | Seaport Village           |
| Horton                   | Waterfront Park           |
| Balboa Theatre           | Embarcadero/Broadway Pier |
| House of Blues           | USS Midway                |
| San Diego Civic Center   | Rady Shell                |



# Padres complete a \$20M Makeover of Petco Park's Gallagher Square\*



## 3,314,593

IN 2024, THE PADRES DREW 3,314,593 FANS AT PETCO PARK OVER 80 GAMES.

*SPORTSBUSINESSJOURNAL.COM*

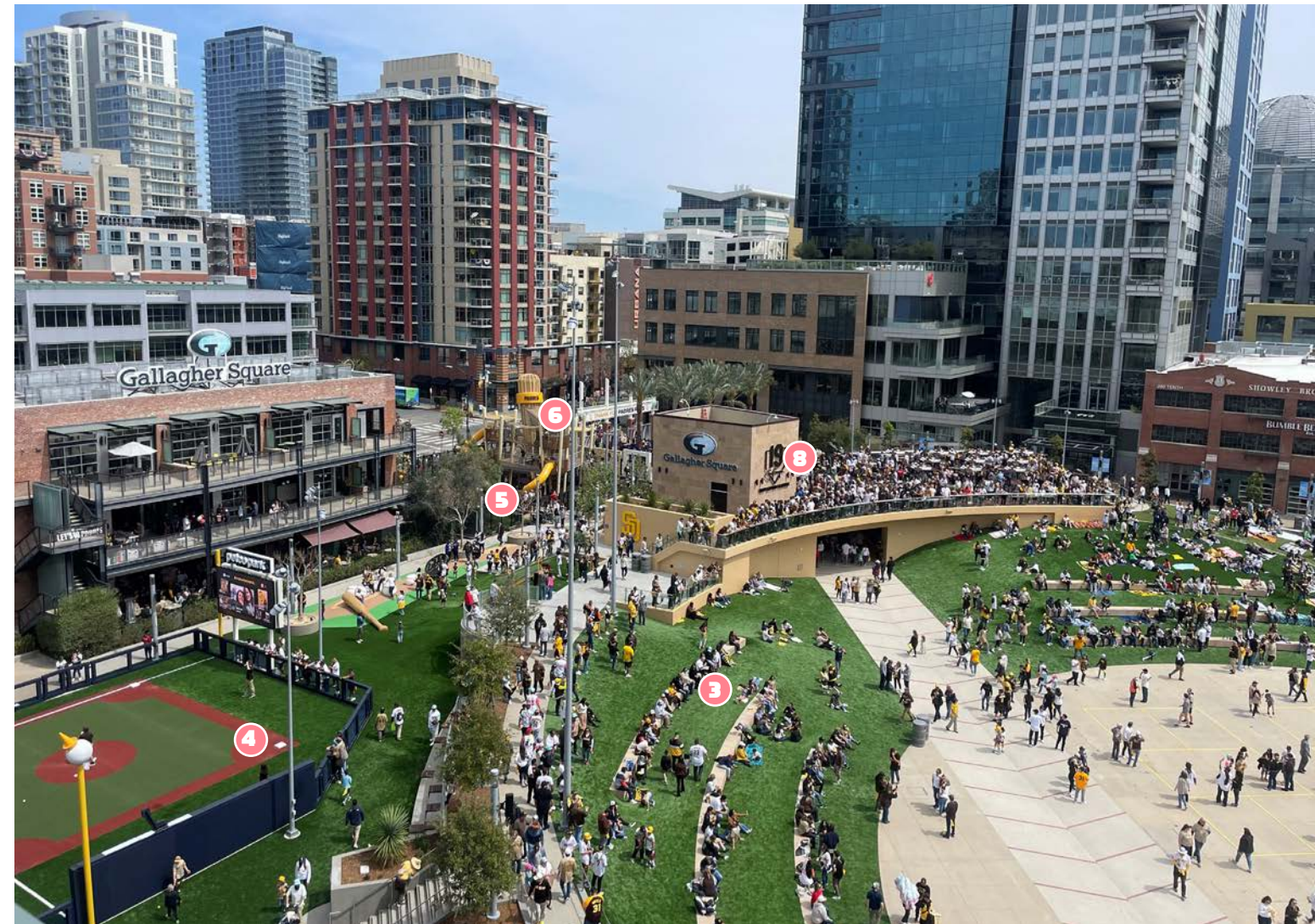


## 41,066

PADRES HAVE HAD 56 SELLOUTS IN 2024 AND RANKS FOURTH IN AVERAGE ATTENDANCE (41,066).

*SPORTSBUSINESSJOURNAL.COM*

- 1 Petco Park
- 2 Sycuan Concert Stage
- 3 Gallagher Square
- 4 Baseball Diamond
- 5 Dog Park
- 6 Childrens Playground
- 7 Pickle Ball
- 8 Concession



## Concert Line Up & Events at Petco Park

### 2024 PARTIAL LIST...

- Chris Stapleton
- Padres FanFest
- Hot Chocolate 15k Race
- KSON CountryFest
- Exhibition Series vs Mariners
- Petco Park Home Opener
- Padres Pedal The Cause
- Concert: Billy Joel & Sting
- Out At The Park
- Mon Laferte Concert
- Padres Blood Drive
- Mother Mother
- Postgame Fireworks
- Blink 182
- Star Wars Weekend
- Comic Con Events
- Foo Fighters
- Harry Potter Night
- Pink
- Hispanic Heritage Weekend
- Green Day & Smashing Pumpkins & Rancid
- 5th Annual Dia De Los Deftones
- Holiday Bowl 2024

### 2025 PARTIAL LIST...

- Proper Music Festival
- San Diego Rodeo After Party
- Country Fest
- The Driver Era
- Teddy Swims



SAN DIEGO VISITOR INDUSTRY STATISTICS CY 2023

Total Visitors	<b>31.8 Million</b>
Visitor Purpose	<b>Typically 78% Leisure, 15% Business, 6% Other (all visitors)</b>
Total Overnight Visitors	<b>17.3 Million</b>
Hotel or Motel	<b>9.8 Million</b>
Private Home Guests	<b>6.4 Million</b>
Total Day Visitors	<b>14.5 Million</b>
Day Visitors (Excl. Mex.)	<b>10.6 Million</b>
Mexican Day Visitors	<b>3.9 Million</b>
Total Direct Visitor Spending	<b>\$14.3 Billion</b>
Hotel Room Nights Available	<b>23.4 Million</b>
Hotel Room Nights Sold	<b>17.2 Million</b>
Average Hotel Occupancy	<b>73.4%</b>
Average Daily Rate	<b>\$209.87</b>
Total County Wide TOT	<b>(FY23) \$418 Million</b>
City of San Diego TOT	<b>(FY23) \$304.2 Million</b>

[www.sandiego.org](http://www.sandiego.org)



**(1) SAN DIEGO INTL. AIRPORT**  
3.9 Miles Away

- 20.6M annual air passengers



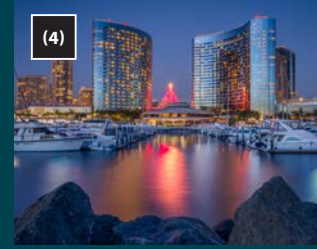
**(2) LITTLE ITALY**  
1.8 Miles Away

- 10,000 daytime population
- Weekly Farmers' Market



**(3) USS MIDWAY**  
1.4 Miles Away

- Historic naval ship museum
- 1.5M+ annual visitors



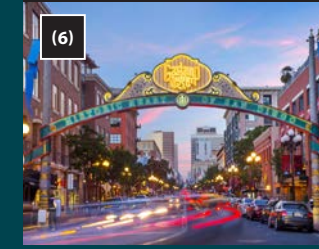
**(4) SEAPORT VILLAGE**  
1 Mile Away

- 4M annual visitors



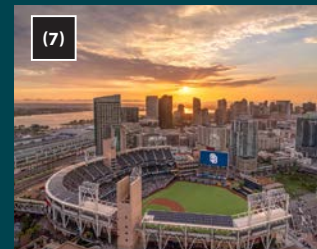
**(5) CONVENTION CENTER**  
0.9 Mile Away

- ±836,000 annual attendees
- Largest event: San Diego Comic-Con (135,000 attendees)



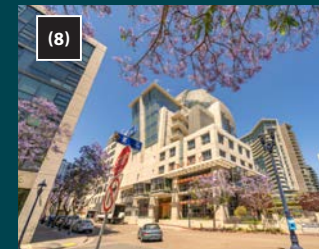
**(6) GASLAMP QUARTER**  
0.4 Mile Away

- 10M+ annual visitors



**(7) PETCO PARK**  
0.6 Mile Away

- 3.3M+ annual attendees
- Home of San Diego Padres
- Gate receipts of the San Diego Padres amounted to 123 million U.S. dollars. [www.statista.com](http://www.statista.com)



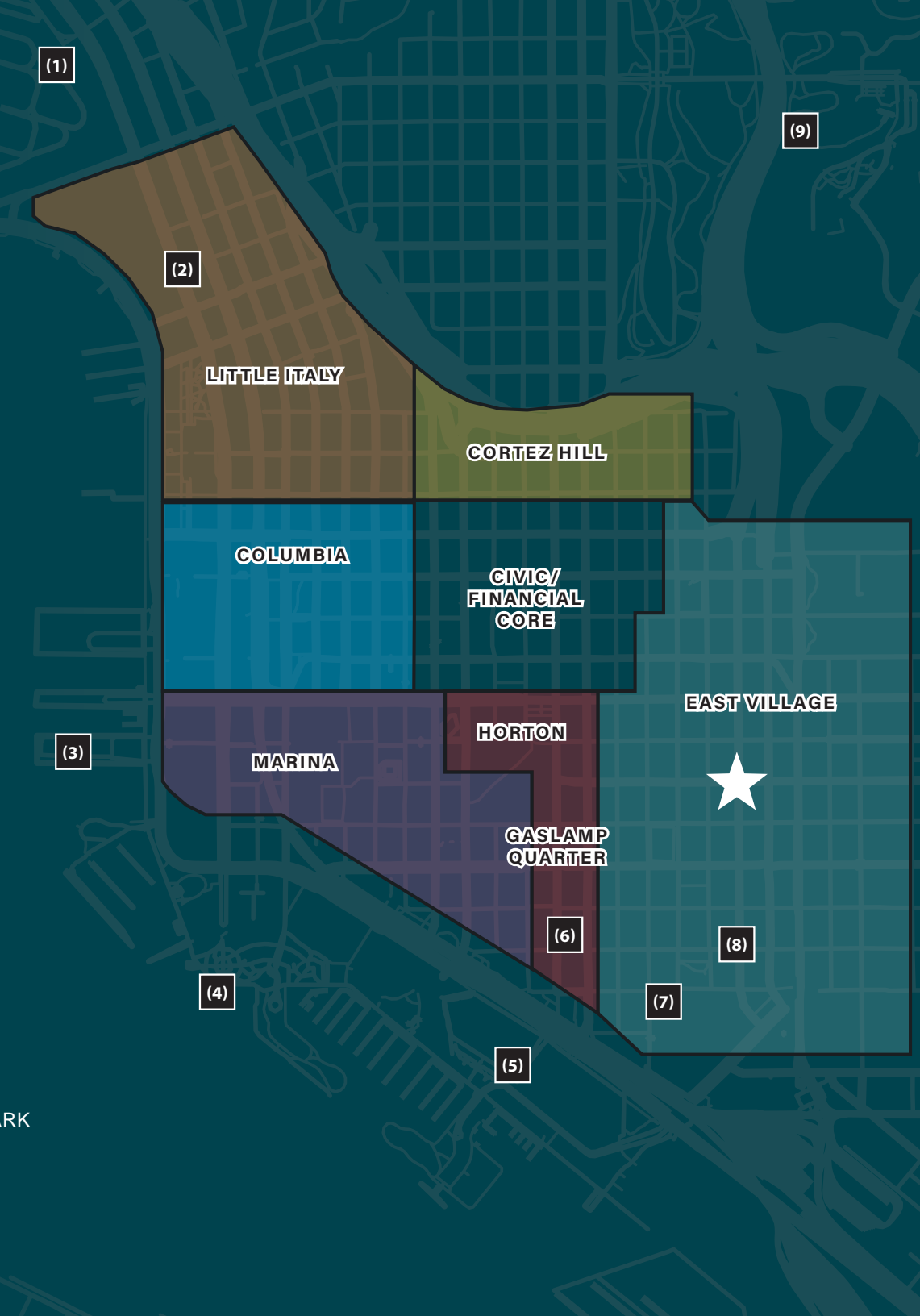
**(8) CENTRAL LIBRARY**  
0.3 Mils Away

- 1M annual visitors
- ±497,650 SF, nine stories
- 320-seat auditorium



**(9) SAN DIEGO ZOO / BALBOA PARK**  
2.5 Miles Away

- 12M annual visitors combined





# Downtown By The Numbers and Facts

Easy access to public transportation.

Located in an urban core.




Large employers have offices in Downtown allowing employees to walk, bike, take public transportation, or drive only a few minutes to work.







Hotel and sales tax revenues from the San Diego Convention Center - +\$30 Million, which support the core City services such as road repair and public safety.

Direct attendee spending as a result from the San Diego Convention Center at restaurants, hotels, attractions and more - +\$800 Million

<sup>1</sup> Based on 2021 SANDAG population and housing estimates + recently completed projects.  
<sup>2</sup> Based on permit applications submitted on or before 6/30/2023

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

 <b>Office</b> <b>363,700 SF</b> Under Review <b>1.8M SF</b> Under Construction	 <b>Retail</b> <b>80,150 SF</b> Under Review <b>562,600 SF</b> Under Construction	 <b>Housing</b> <b>+31,689<sup>1</sup></b> Existing <b>+3,044<sup>2</sup> SF</b> Under Construction
---	--	--

 Residents in Downtown <b>37,000</b>	 Population of San Diego County <b>3.3 M</b>	 Annual Visitors to San Diego <b>35.1 M</b>
 Convention Center Economic Impact 2023 <b>\$1.4 B</b>	 San Diego Padre's Attendance 2024 <b>+3.3 M FANS</b>	 Hotel Rooms <b>15,894</b>



# Employers in Downtown



- Procore Technologies
- Mitek Systems
- Classy
- GoFormz
- Flowmon Networks
- Jungo
- Certify
- Reflexion Health





# Demographics



## Population

<b>1 MILE</b> 57,628	<b>3 MILES</b> 204,900	<b>5 MILES</b> 502,234
-------------------------	---------------------------	---------------------------



## Daytime Demographics

<b>1 MILE</b> 89,880	<b>3 MILES</b> 202,688	<b>5 MILES</b> 425,179
-------------------------	---------------------------	---------------------------



## Average HHI\*

<b>1 MILE</b> \$104,987	<b>3 MILES</b> \$125,926	<b>5 MILES</b> \$119,307
----------------------------	-----------------------------	-----------------------------



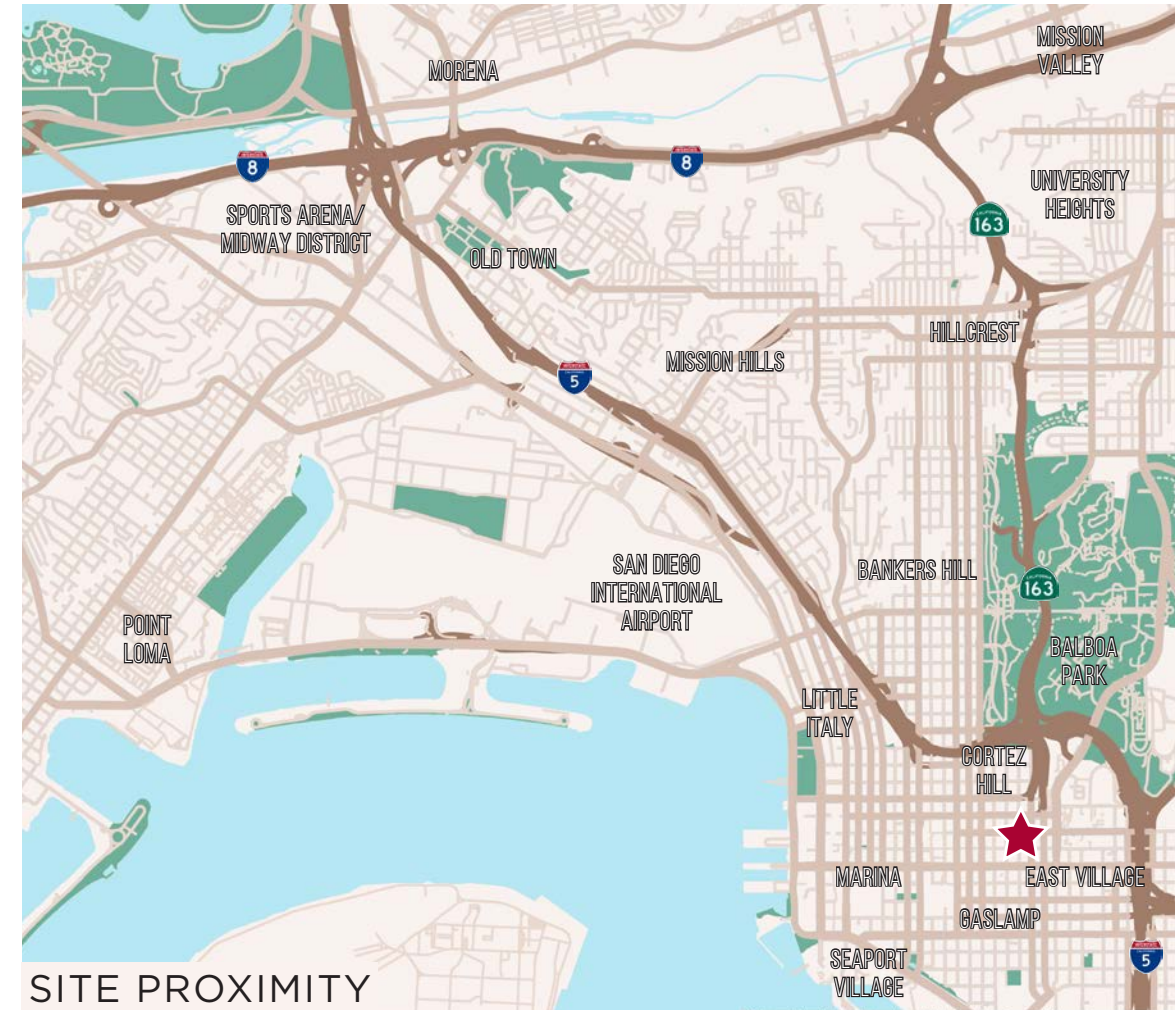
## Median Age

<b>1 MILE</b> 37.6	<b>3 MILES</b> 36.1	<b>5 MILES</b> 34.5
-----------------------	------------------------	------------------------

\*Disclaimer on last page



# Surrounding Communities



## Mission Hills

Upscale neighborhood, with a growing culinary scene.

Close proximity to Little Italy, South Park, Hillcrest & Bankers Hill

Easy access to interstate 5, 8 and 163.

Has a population of ± 9,139 per square mile.

www.kpbs.org

## Sports Arena

Plan to revamp about 50 acres in the Midway district, and the Sports Arena area.

Midway Rising is proposing 4,250 new homes — 2,000 affordable, 250 middle-income, and 2,000 market rate; a 450,000-square-foot arena with capacity for 14,500-16,500 people; a 200-room hotel and 250,000 square feet of retail and more than 11 acres of park and open space along with a 9.4-acre public plaza.

www.costar.com

## Mission Valley

±7 million SF of office space

±5,600 hotel rooms

±1.3 million people within a 10-mile radius

±35.8 million tourists in 2018 (up 2.2% over 2017) spending an estimated \$11.5 billion (up 6.1% over 2017)

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



(Midway Rising/Safdie Rabines Architects)



Rendering sourced from San Diego Union Tribune





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Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

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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.

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