



FOR SALE

1501 5TH AVENUE, SAN DIEGO, CA 92101

OWNER/USER OPPORTUNITY WITH REDEVELOPMENT POTENTIAL

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EXECUTIVE SUMMARY

Rare Owner/User Opportunity With Redevelopment Potential

The property at 1501 5th Avenue, San Diego, CA 92101 presents a prime investment opportunity in the heart of downtown San Diego. Currently configured as a 43,670 SF office building, this asset is ideal for an owner-user seeking a prominent downtown location. The property offers immediate occupancy and the potential for customization to suit the new owner's specific needs.

Situated in a highly desirable area of San Diego, the building benefits from excellent visibility and accessibility. Its location provides easy access to major thoroughfares, public transportation, and a wide array of local amenities, making it an attractive option for businesses looking to establish or expand their presence in the downtown area.

While the property is being offered primarily as an owner-user office building, it's worth noting that there is future redevelopment potential. The site could potentially accommodate a 140,000+ SF multifamily mixed-use tower, subject to necessary approvals and market conditions. However, this long-term possibility is secondary to the immediate value proposition of a well-located, functional office space in downtown San Diego.

SALE PRICE	\$9,000,000
	\$206.09/SF



52 subterranean parking spaces



43k SF office building



Fully sprinklered



**Freestanding Building In
The Heart Of Downtown**



**Redevelopment Potential
To Accommodate A 104-Unit
Multi-Family Mixed-Use Tower**

PROJECT OVERVIEW

- **Address** – 1501 5th Avenue, San Diego, CA 92101
- **RBA** – ± 43,670 SF
- **Typical Floor** – 10,917 SF
- **APN** – 533-383-05
- **Year Built** – 1989
- **Parking** – 52 subterranean parking spaces, secured and elevator served
- **Base Zone** – CCPD – NC

Multi family redevelopment potential

- **Gross Site Area** – 12,500 SF
- **Gross Building Area** – 147,074 SF
- **Number of Units** – 104 proposed

**Inquire for additional details*



EASE OF ACCESS

SAN DIEGO
INTERNATIONAL
AIRPORT

Discover urban sophistication at 1501 5th Avenue, nestled in the heart of San Diego's vibrant downtown. This prime location offers seamless access to the city's best, with the charming Little Italy district just steps away, inviting you to explore its world-class restaurants and boutique shops. Embrace the convenience of nearby public transit options, including the trolley and bus lines, making your daily commute a breeze. For those venturing further, immediate freeway access puts all Southern California within easy reach. Experience the perfect blend of city living and accessibility at 1501 5th Avenue, where San Diego's finest amenities are right at your doorstep.

- Immediate access the I-5 and SR-163 Freeway
- 2.2 miles to the Airport
- 1.5 miles to Seaport Village
- 0.8 miles to Balboa Park

1501 5TH AVENUE,
SAN DIEGO,
CA 92101

EGRESS ROUTE

INGRESS ROUTE

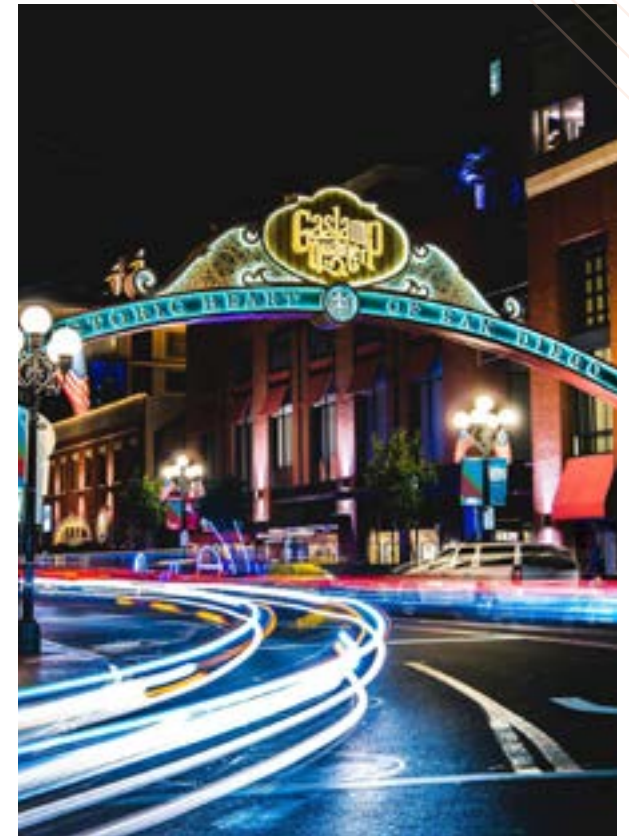


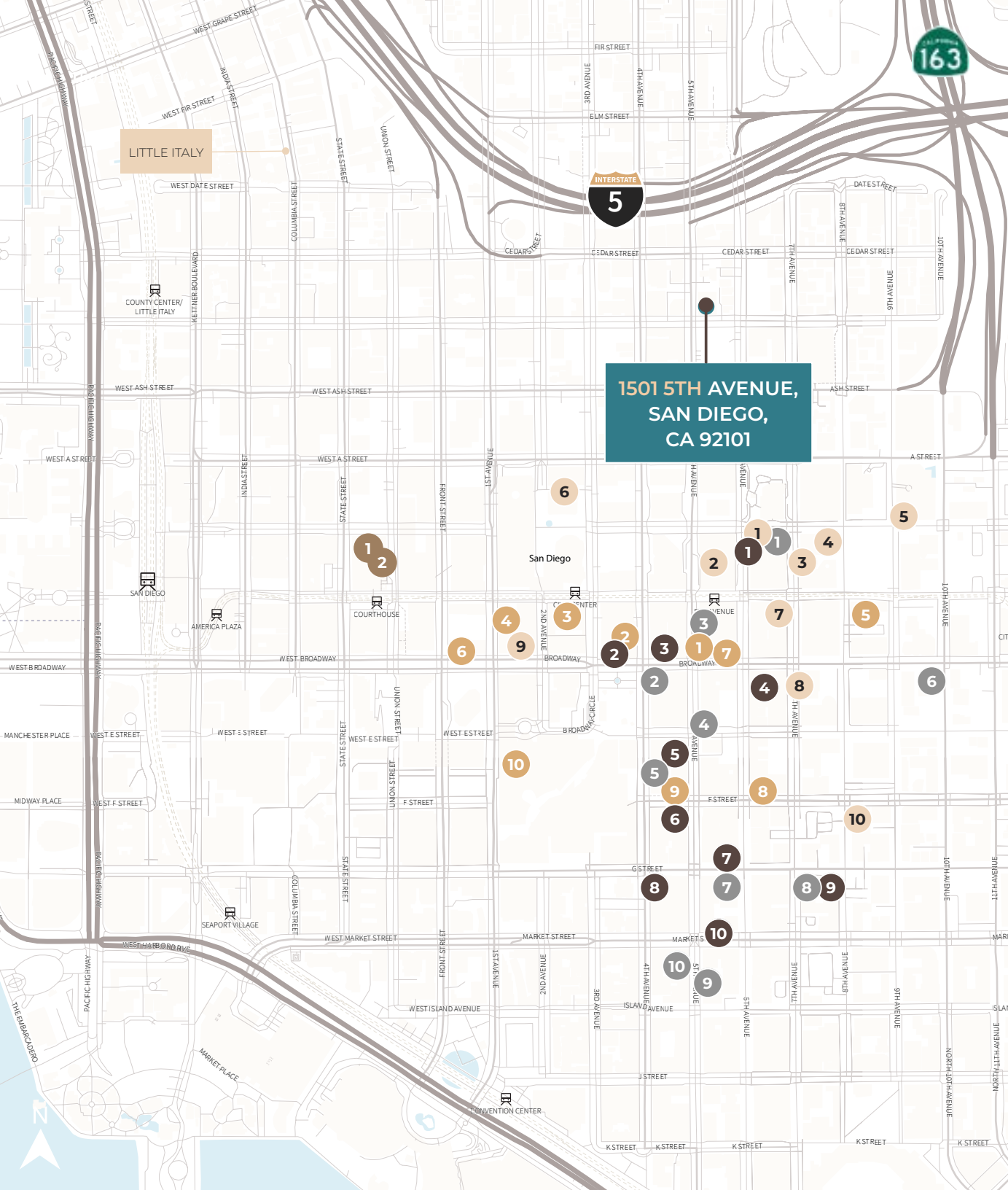
QUALITY OF LIVING

San Diego is home to more than 3.3 million residents across its 18 unique cities, ranking as the 8th largest city in the nation. The region's diverse economy is led by a few key, high-paying industries: defense & aerospace, life sciences, tourism, and software & technology. As a result, San Diego is home to an array of prestigious institutions, including UC San Diego, the 6th ranked public university nationally, giving the metro region one of the highest concentrations of STEM graduates in the nation.



LIVE - WORK - PLAY





RESTAURANTS

1. DONUT BAR
2. GASLAMP FISH HOUSE
3. MELTING POT
4. BANDAR RESTAURANT
5. HODAD'S
6. FOGO DE CHAO
7. BREAKFAST REPUBLIC
8. RUSTIC ROOT
9. EL CHINGON

COFFEE

1. STARBUCKS
2. 401 BREW STREET
3. COFFEE N' TALK
4. 7 CAFE
5. LITTLE OWL COFFEE
6. CIVIC CENTER CAFE
7. ORGANO GOLD
8. THE BEAN BOX
9. BLUE BOTTLE COFFEE

HOTELS

1. KIMPTON HOTEL
2. THE US GRANT
3. THE WESTGATE HOTEL
4. THE BRISTOL HOTEL
5. HOTEL CHURCHILL
6. THE SOFIA HOTEL
7. COURTYARD MARIOTT
8. ANDAZ SAN DIEGO
9. THE KEATING HOTEL
10. THE WESTIN

BARS & BREWPUBS

1. STOUT PUBLIC HOUSE
2. RENDEZVOUS
3. PHANTOM LOUNGE
4. PARQ
5. GASLAMP TAVERN
6. ATOMIC
7. 5TH & SKY
8. TIN ROOF
9. NOBLE EXPERIMENT
10. SIDE BAR

COURTHOUSES

1. SAN DIEGO SUPERIOR COURT
2. SAN DIEGO CENTRAL COURTHOUSE

NEARBY AMENITIES

LEASE VS ANALYSIS

LEASE		
Size (RBA)	43,670	
Lease Rate (PSF/Mo.)	\$2.50	
Lease Type	NNN	
Monthly Rent	\$109,175	
Annual Rent	\$1,310,100	
Applicable Annual Tax Savings	\$458,535	
Effective Annual Rent	\$851,565	
Monthly Costs (Avg over Lease Term)	PSF/Mo.	\$Amount/Mo.
Monthly Lease Expenses	(\$2.50)	\$109,175.00
Applicable Monthly Tax Savings	(\$0.88)	\$38,211.00
Total Monthly Costs	(\$1.63)	\$70,963.75

VS

BUY		
Size (RBA)	43,670	
Purchase Price	\$9,000,000	
Purchase Price/SF	\$206	
Initial Improvements	\$5,458,750	
Total Costs	\$14,458,750	
Monthly Costs	PSF/Mo.	\$Amount/Mo.
Debt Service	(\$1.98)	(\$86,648.08)
Avg. Principal Paydown (2)	\$0.48	\$20,871.92
Net Pre-Tax Debt Service Expenditure	(\$1.51)	(\$65,776.17)
Applicable Tax Savings (3)	\$0.69	\$30,050.17
Total Monthly Costs	(\$0.82)	(\$35,726.00)

ASSUMPTIONS	
Loan to Value (LTV) (1)	90%
Loan Amount	\$13,012,875
Interest Rate	6.35%
Amortization	25
Annual Debt Service	(\$1,039,777)
Down Payment	\$1,445,875
Depreciation Straightline	39 Years
Effective Tax Rate	35%
Annual Applicable Tax Savings	\$360,602

1. Assumes 90% LTV with SBA Financing with a blended interest rate of 6.35%.
2. Average annual principal paydown based on 5-year accumulation.
3. Assumes 35% effective tax rate plus deduction for appreciation based on 39 year schedule - 65% (building value) of sale price.

Debt quote provided by: Steve Black | Senior Vice President | Torrey Pines Bank
Email: sblack@torreypinesbank.com

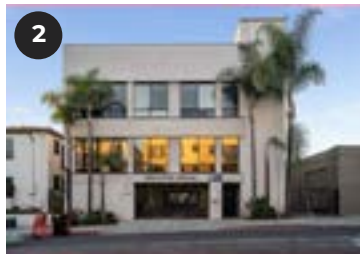
*Disclosure - Prospective buyers should conduct their own independent investigation and due diligence. While believed accurate, the information herein has not been independently verified. No representations or warranties are made regard its accuracy or completeness. Buyers should rely solely on their own research, analysis, and professional advisors when evaluating this opportunity.

COMPARABLE SALES TRANSACTIONS



444 W Beech St

- Sold – 12/3/20
- Size – 28,275 SF
- Price - \$458/SF
- Buyer's motivation was the location and future development potential.



1750 5th Ave

- Sold – 5/27/21
- Size – 31,066 SF
- Price - \$314/SF
- Owner/user deal, all cash buyer.



2918 5th Ave

- Sold – 6/22/22
- Size – 22,339 SF
- Price - \$358/SF
- 1031 Exchange for buyer. 5% exit cap.



3969 4th Ave

- Sold – 3/14/23
- Size – 25,000 SF
- Price - \$257/SF
- Deferred maintenance, needs new roof and two new elevators.



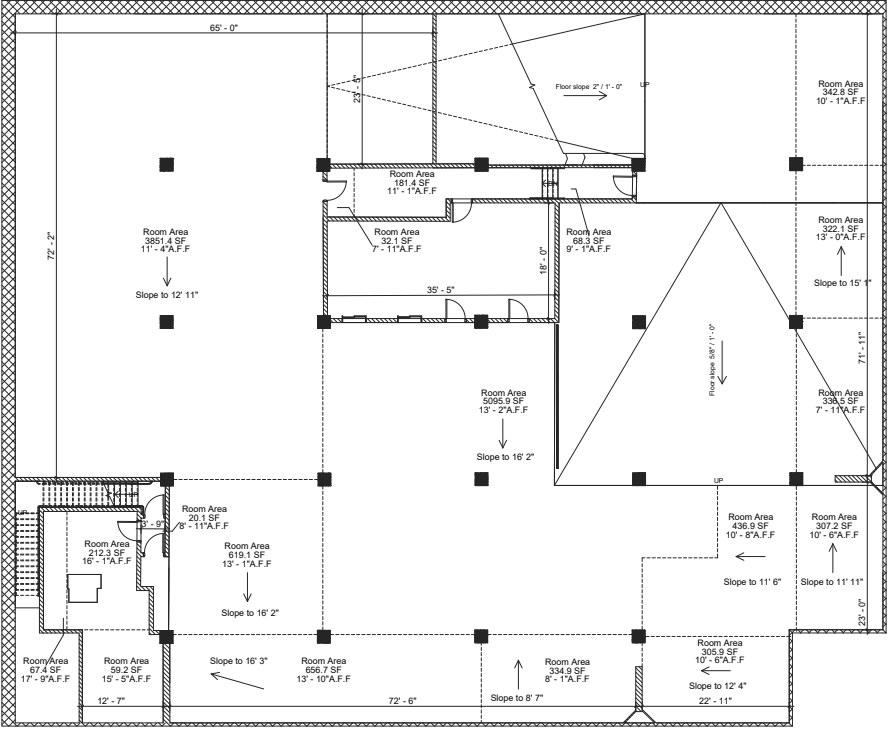
4033 3rd Ave

- Sold – 7/2/21
- Size – 31,605 SF
- Price - \$396/SF
- Part of a 25-property nationwide recapitalization.

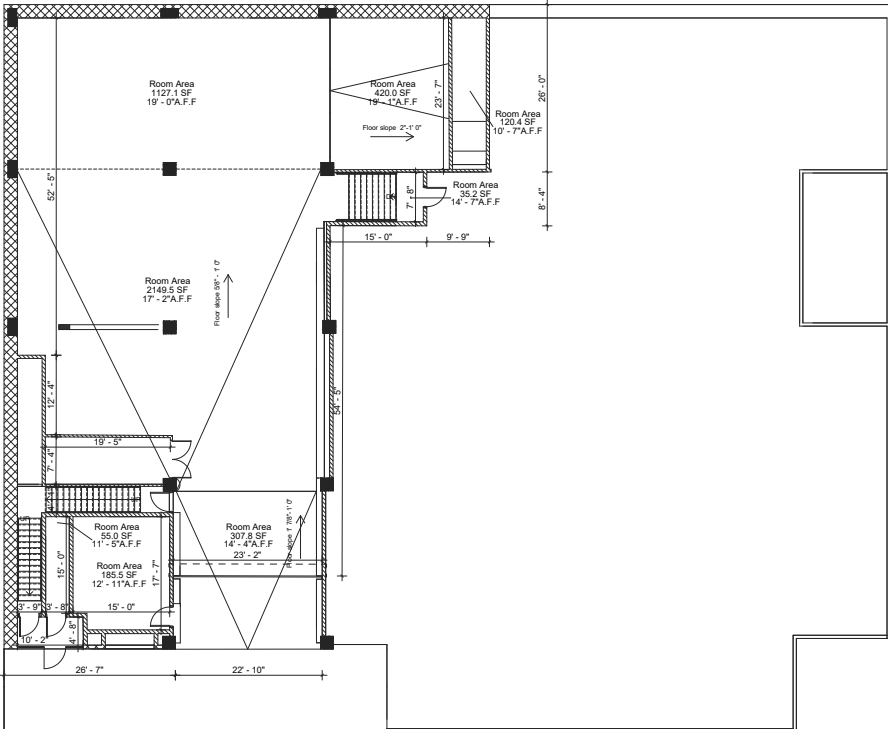
COMPARABLE SALES MAP



FLOOR PLANS

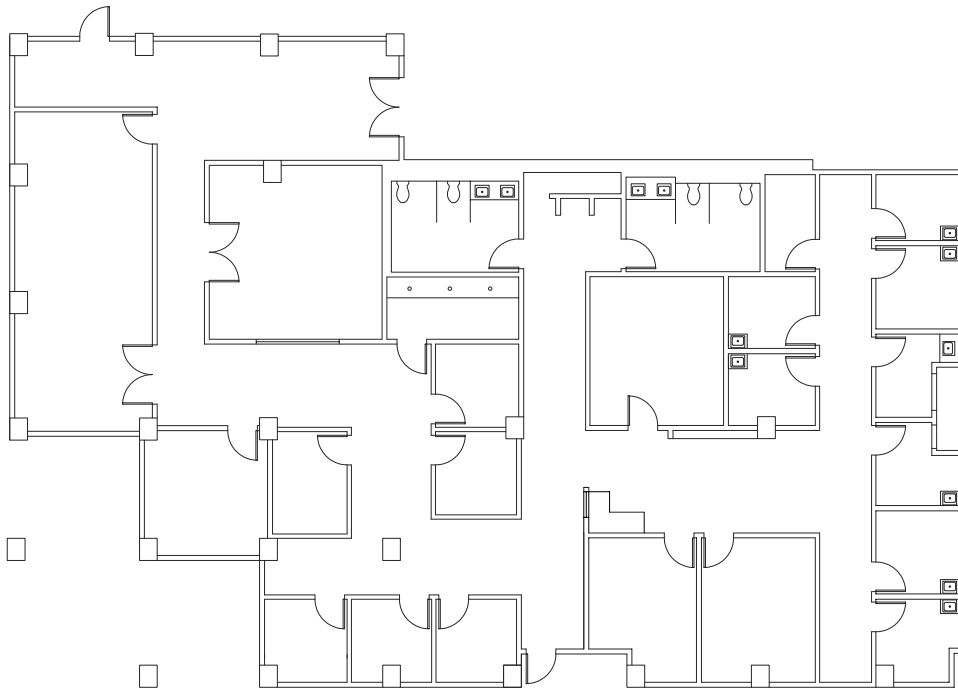


PARKING GARAGE - FIRST FLOOR

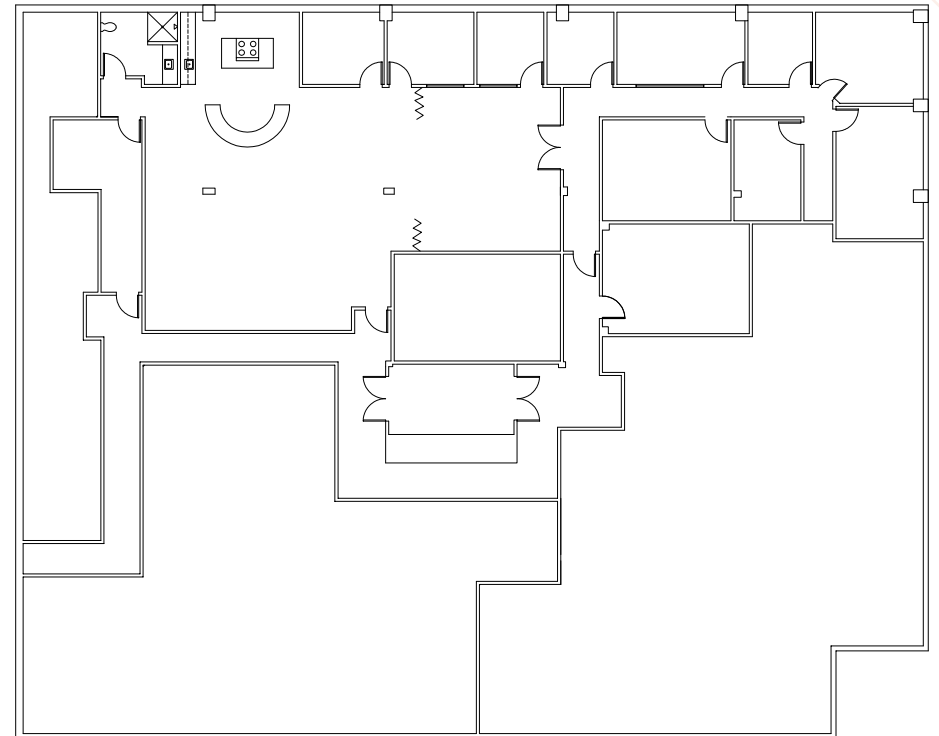


PARKING GARAGE - SECOND FLOOR

FLOOR PLANS

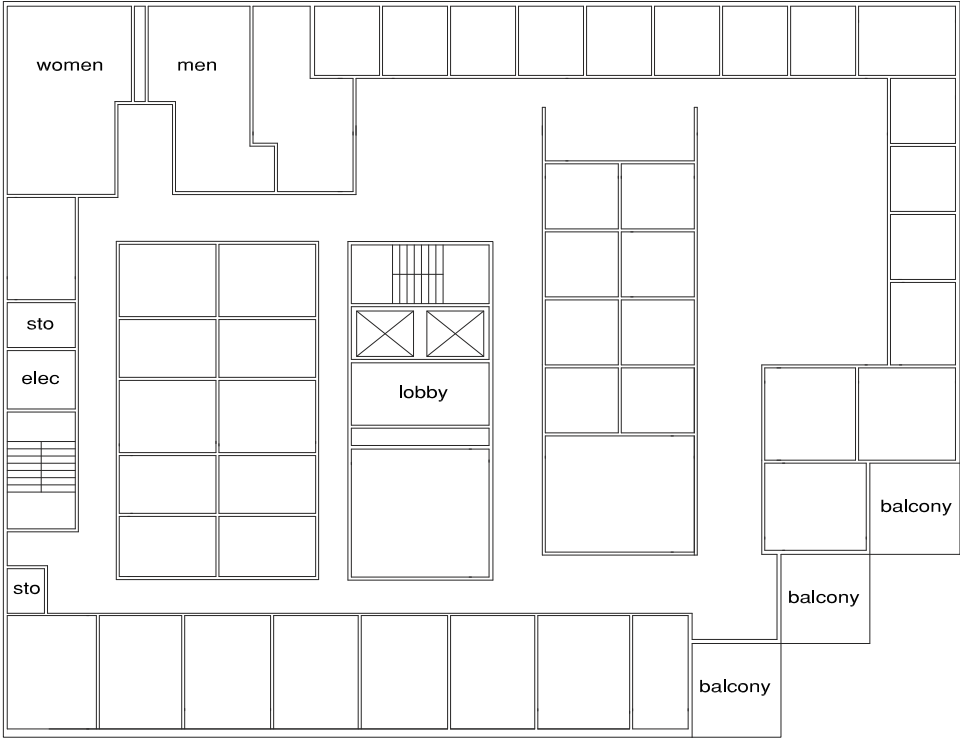


FIRST FLOOR

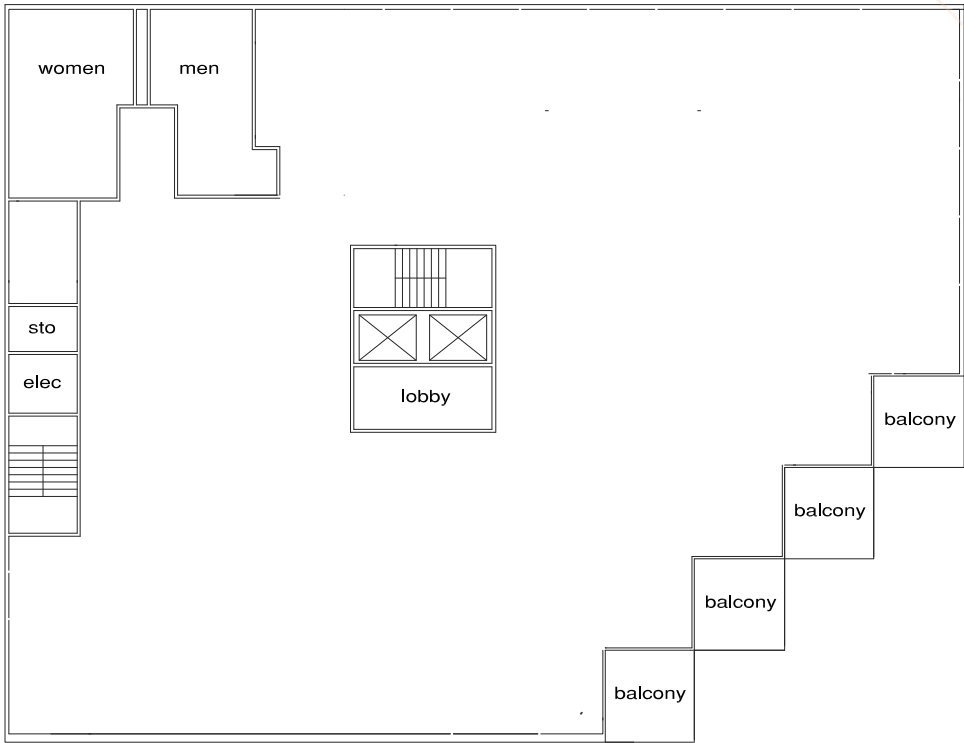


SECOND FLOOR

FLOOR PLANS



THIRD FLOOR



FOURTH FLOOR

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