



# Shopping Center Investment Opportunity



**ROLANDO PLAZA** 6411 - 6535 UNIVERSITY AVE, SAN DIEGO

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## Summary

## Investment Highlights

- 73,000 SF Planet Fitness and Dollar Tree anchored shopping center for sale
- Stabilized asset with excellent upside potential
- 63% of GLA leased to four (4) national tenants on long-term leases
- Under market rents on shop and anchor tenants provide significant potential for value-add

## Location Highlights

- Located in the densest submarket in San Diego County
- Within core San Diego State University trade area
- Close proximity to Food 4 Less, Marshall's, Vons, Rite Aid, Walmart, Walgreens, Target, Kohl's, Ross, and more



# Investment Highlights



## Highly Stabilized Income Stream



Over 63% of the GLA is leased to nationally recognized tenants such as Planet Fitness, Dollar Tree, O'Reilly Auto Parts, and DaVita Dialysis. The remaining tenant roster has staggered lease terms and built-in increases.

## Genuine Upside Potential



The average rental rate for shop tenants is approximately \$1.42 PSF NNN per month. Since securing Planet Fitness as the anchor, the average rental rate for leases has jumped closer to \$1.80 PSF NNN and there is still room to lift rents. Whether through passive upside with built in rental increases or proactive upside with capital improvements, converting MG leases to NNN, tenant upgrades, etc., there are numerous value add plays here.

## High Visibility, Regional Location, and Dense Demographics



Rolando Plaza is strategically located between the highly trafficked intersections of University Avenue and College Avenue (37,000 CPD) and University Avenue and 70th Street (25,000 CPD). The property also sits in one of the densest submarkets in San Diego County.

## Property Overview & Investment Summary

Retail Insite is pleased to present for sale Rolando Plaza, a neighborhood multi-anchored retail center in San Diego, CA. Situated just east of the core San Diego State University submarket, the subject site is well-positioned in one of the densest pockets in San Diego County. Servicing multiple surrounding neighborhoods including Rolando, La Mesa, SDSU, City Heights, and others, Rolando Plaza has a regional draw and sees thousands of patrons frequent the center each week.

Rare to such a tight retail market, Rolando Plaza is being offered as a true stabilized asset with generous upside potential. Over 63% of the gross leasable area (GLA) is comprised of four (4) anchor/junior anchor positions with long term tenancy and historical success: Planet Fitness, Dollar Tree, O'Reilly Auto, and Davita Dialysis. A large portion of the shop tenant rents are under market and can be converted to NNN leases, providing immediate increase in rental income and cash flow.

An astute investment group could acquire this asset and enjoy the stabilized cash flow and return of a 99% leased project while taking advantage of the genuine upside potential. In the existing rent roll there are multiple rent increases in the near future (passive upside) and, with foresight and strategic planning, there are numerous value-add avenues to pursue (proactive upside).

<b>PROPERTY ADDRESS</b>	6411 - 6535 University Ave, San Diego, CA 92105
<b>MAJOR TENANTS</b>	Planet Fitness, Dollar Tree, O'Reilly Auto, DaVita Dialysis
<b>ASKING PRICE</b>	\$17,800,000
<b>CAP RATE</b>	Year 1: 6.33% Year 2: 6.55%
<b>PRICE PSF</b>	\$243.83
<b>NET OPERATING INCOME</b>	Year 1: \$1,127,176.87
<b>GROSS LEASEABLE AREA</b>	±73,000 SF
<b>TOTAL LAND AREA</b>	6.16 Acres
<b>APN</b>	473-240-04 473-240-05
<b>YEAR BUILT</b>	1970
<b>ZONING</b>	General Commercial

## Demographic Information

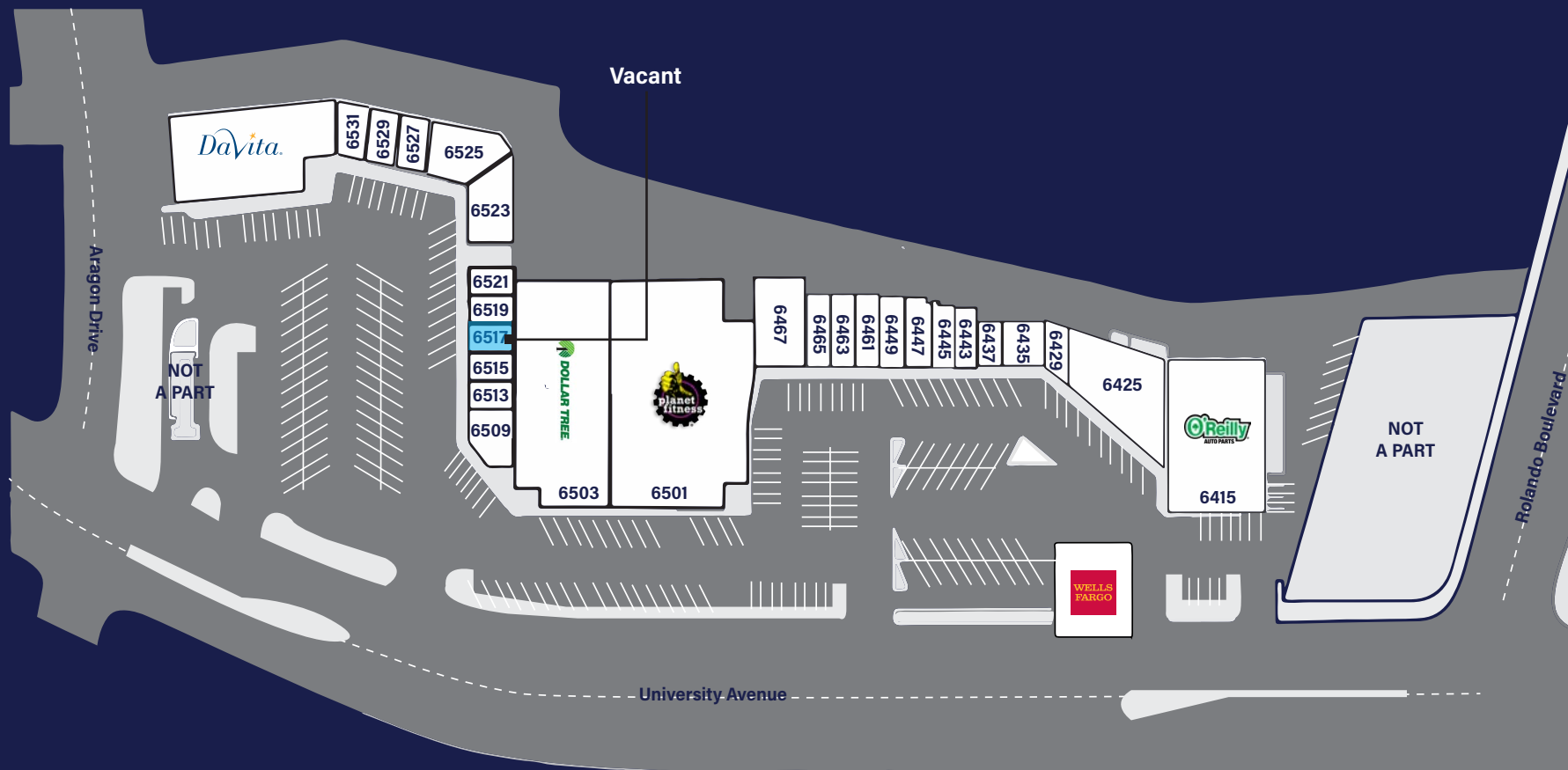
(3 miles projected 2016)

Average Population (3 miles)	246,669
Average Household Income	\$71,728
Daytime Population	44,552

### TRAFFIC COUNTS

University Ave and College Ave	±37,000 CPD
University Ave and Aragon Ave	±20,000 CPD

# Site Plan







UNIVERSITY AVE

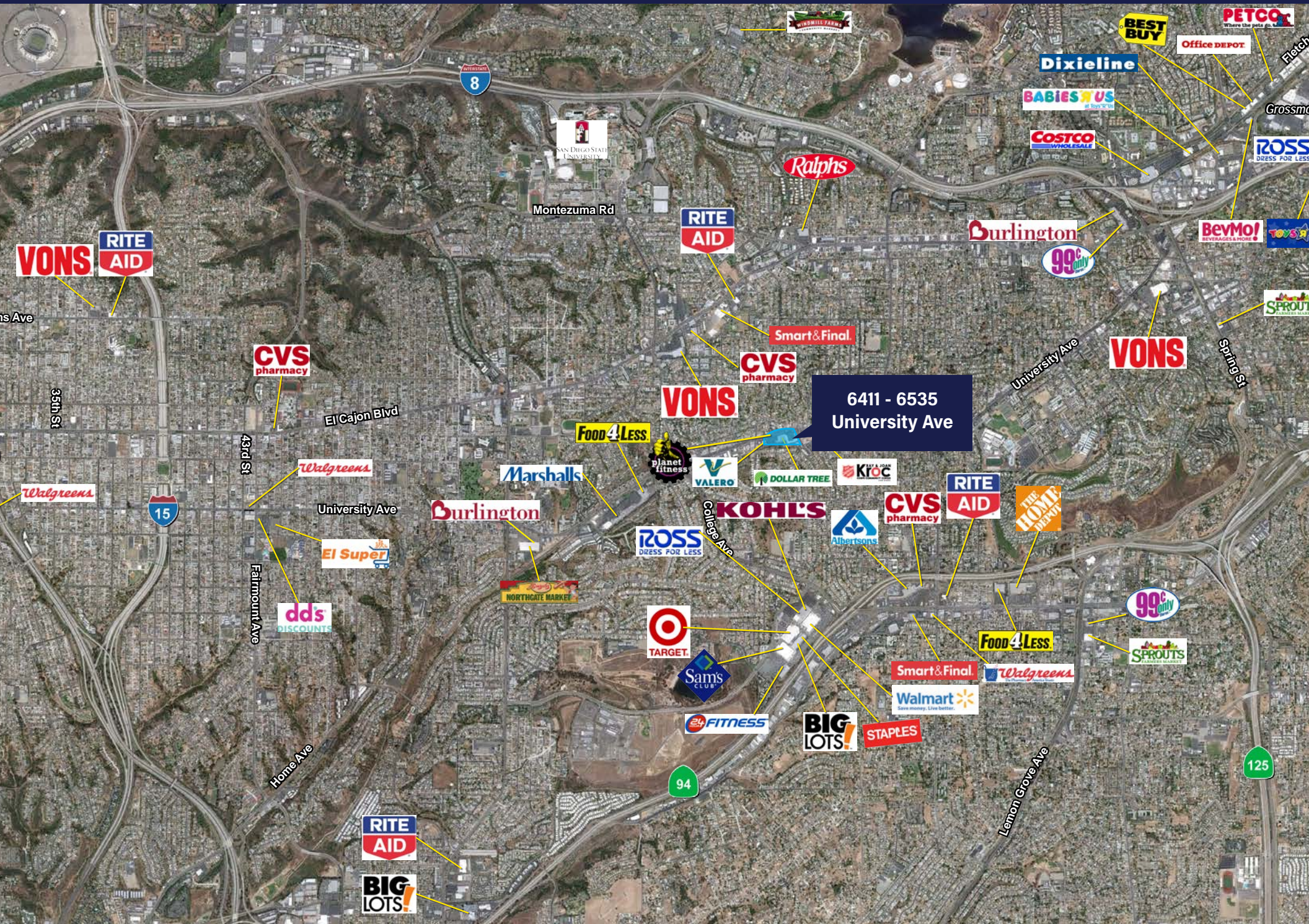
Not a Part

6411 - 6535  
University Ave

ARAGON DR

ROLANDO BLVD







## Confidentiality Agreement

Retail Insite (hereinafter "RI") has been retained as the exclusive advisor and broker regarding the sale of the property at Fletcher Crossing, in El Cajon, California.

This Offering has been prepared by RI 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 RI, 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, therefore, are subject to variation. No representation is made by RI 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, RI, 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 RI 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. RI 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 RI, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or RI, and (v) to return it to RI immediately upon request of RI or Owner.

If you have no further interest in the Property, please return this Investment Offering forthwith.





# Rolando Plaza



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