

# FOR SALE

5555 MILDRED STREET | SAN DIEGO, CA 92110

POTENTIAL OWNER-USER/REDEVELOPMENT OPPORTUNITY

(Please do not disturb tenant or enter existing credit union branch)



**OFFERING Summary:**

<b>PRICE</b>	\$4,740,000.00
<b>APN</b>	436-362-01,02,19
<b>TOTAL LAND AREA</b>	1.18 Acres / 51,560 SF (approx.)
<b>BUILDING AREA</b>	18,760 SF (not including basement SF) on 2 levels
<b>ZONING</b>	CC-3-4 (City of San Diego)
<b>YEAR BUILT</b>	1962
<b>LAND TO BUILDING RATIO</b>	2.75:1
<b>EXISTING PARKING RATIO (PER 1000 SF NRA)</b>	4.48/1000
<b>OWNER LEASEBACK</b>	Approximately 5,000 SF

**PROPERTY HIGHLIGHTS:**

- Potential owner-user opportunity
- Prime location for multi-family/mixed-use redevelopment
- Within close proximity to University of San Diego, Regional freeways, strong office market and prominent retail centers, major employment centers, and Morena Blvd. corridor
- Substantial redevelopment and repositioning of nearby properties in the submarket, improving quality
- Located within walking distance to MTS Trolley Station and bus routes
- Immediately adjacent to residential properties
- Approximately 415 feet of frontage along Mildred Street

**BUILDING INFO:**

- Financial institution-branch currently operating
- Concrete building with internal atrium in place
- Ample current parking: approximately 84 spaces, in front and back of building
- Excess, unused office square footage on 2 levels, plus basement
- Non-elevator served building
- Overall condition of building is average

The information above has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

## ZONING SUMMARY:

<b>Current zoning:</b>	CC-3-4
<b>Legally conforming:</b>	Yes
<b>Uses permitted:</b>	CC-3-4 within the City of San Diego is intended to accommodate development with a pedestrian orientation and permits a maximum density of one dwelling unit for each 1,500 square feet of lot area. Residential development is permitted within the zone designation.
<b>Parking requirement:</b>	2.5 spaces/1000 SF of building



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**SALE COMPARABLES:****4220 ARIZONA STREET, SAN DIEGO 92104**

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SALE DATE: July 24, 2015

SF: 1.210 Acres/52,708 SF

SALE PRICE: \$7,113,500.00

Mixed-Use/Residential

PRICE PER SF: \$134.96/SF

**3911 VOLTAIRE STREET, SAN DIEGO 92107**

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SALE DATE: February 1, 2017

SF: .620 Acres/27,007 SF

SALE PRICE: \$4,000,000.00

Mixed-Use/Residential

PRICE PER SF: \$148.11/SF

**1011 FORT STOCKTON DRIVE, SAN DIEGO 92103**

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SALE DATE: March 9, 2016

SF: 0.276 Acres/12,001 SF

SALE PRICE: \$1,800,000.00

Mixed-Use/Residential

PRICE PER SF: \$149.99/SF

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**DEMOGRAPHICS (2017):**

		<b>1 mile</b>	<b>3 miles</b>
	<b>Total Population</b>	18,222	155,973
	<b>Total Daytime Population</b>	25,040	230,146
	<b>Average Household Income</b>	\$93,346	\$87,532
	<b>Owner-Occupied Housing Units</b>	3,672 (43.05%)	25,622 (33.72%)
	<b>Renter-Occupied Housing Units</b>	4,294 (50.34%)	26,569 (60.91%)
	<b>Average Home Value</b>	\$584,337	\$598,666

SOURCE: AMERICAN COMMUNITY SURVEY (ACS), ESRI, ESRI AND BUREAU OF LABOR STATISTICS



# TRADE AREA (expanded):



**TRADE AREA (immediate):**



**NEIGHBORHOOD PHOTOS:**



## CONFIDENTIALITY AGREEMENT:

Retail Insite (hereinafter "RI") has been retained as the exclusive advisor and broker regarding the sale of the property at 5555 Mildred Street in San Diego, 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.



# RETAIL INSITE

COMMERCIAL REAL ESTATE

**John Still**

[jstill@retailinsite.net](mailto:jstill@retailinsite.net)

619.993.5424

Lic. #: 00955809

**Connor Stevens**

[cstevens@retailinsite.net](mailto:cstevens@retailinsite.net)

858.369.6458

Lic. #: 02016996