

|||| Intersection



OLD TOWN TRIANGLE

2367-91 SAN DIEGO AVENUE & 3961-69 ARISTA STREET | SAN DIEGO, CA 92110

MIXED-USE INVESTMENT OPPORTUNITY WITH FLEXIBLE ZONING

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Intersection

OLD TOWN TRIANGLE

2367-91 SAN DIEGO AVENUE & 3961-69 ARISTA STREET | SAN DIEGO, CA 92110



Executive Summary

The Offering

Intersection, as agent for the Seller, is pleased to present qualified investors with an investment opportunity encompassing two adjacent properties located at 2367-2391 San Diego Avenue and 3961-3969 Arista Street. This mixed-use property offers a unique opportunity to invest in a well-located asset with diverse income streams. Offering a combination of award-winning restaurants, retail, and residential components provide stability and growth potential. With its strategic location and strong market demand, this property is positioned to deliver robust returns and long-term value.

Property Summary



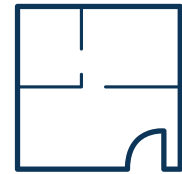
ASKING PRICE
\$4.8M



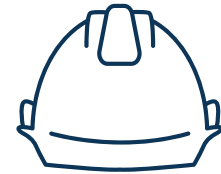
NOI
\$245,145



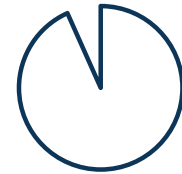
LOCATION
Old Town
San Diego, CA



SIZE
12,948 RSF
0.46 AC.



BUILT
1959



OCCUPANCY
96%





*Bhojan Griha won the title of San Diego Magazines Critic's Choice Best Indian Restaurant in 2024
Zagat rated Jack & Giulio's recieved the Open Table Diner's Choice award in 2023*

Investment Highlights

Prime Location

Situated in the heart of Old Town, the property is strategically located in one of San Diego's top tourist destinations, offering strong visibility and foot traffic.

- **Situated Between Two Major Highways**
Interstate 5 and Interstate 8
- **Proximate to Major Attractions** Mission Valley, Mission Bay, Midway District, Little Italy and Downtown San Diego

Mixed-Use Flexibility

The flexible OT-CC-2-1 zoning allows for a mix of commercial (retail and office) and residential units provides diversified income streams and minimizes vacancy risks.

Stable Cash Flow

Currently generating steady rental income from both long-term commercial tenants and residential units with potential growth.

Value-Add Opportunity

Investors have the potential to increase cash flow through strategic upgrades, lease renewals, or repositioning of underperforming units (residential units are currently leased at 30% under market on a month-to-month), as well as converting existing commercial leases to NNN as they expire.

Strong Market Fundamentals

San Diego's real estate market remains strong, with growing demand for both residential and commercial space, ensuring high occupancy rates and rental growth potential.



Major Tourism Destination

Old Town is one of San Diego's most popular destinations. Conveniently located within walking distance of a major transit center that is close to most restaurants, hotels and shops.

- **Old Town Trolley Tours Voted San Diego's Best Tour**
- **Whaley House Museum - America's Most Haunted House**
- **Harney Street Market - Every Saturday & Sunday**
- **Annual Events: Taste of Old Town, Dia de Los Muertos, Cinco De Mayo Mercado**

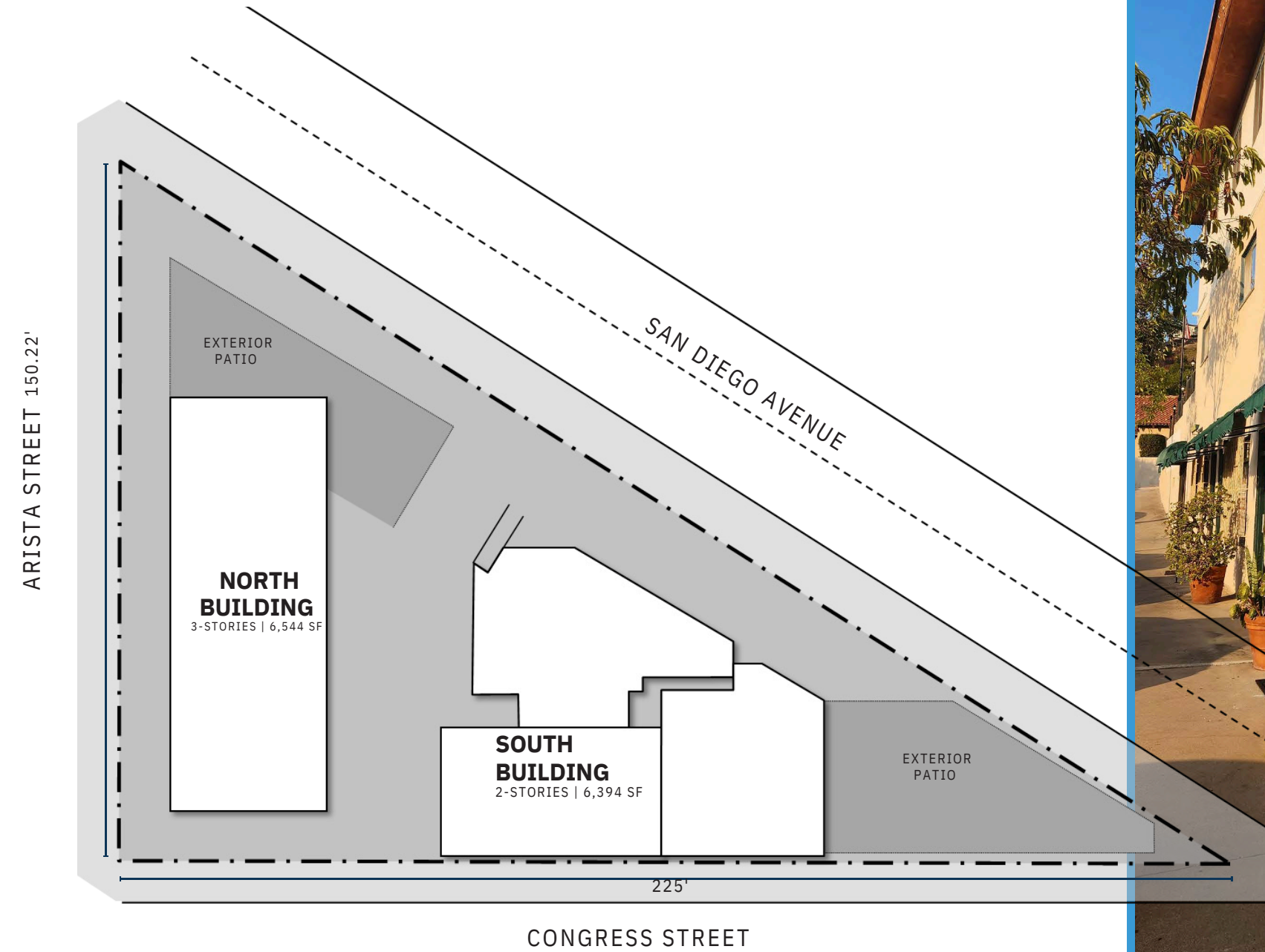
Revilatization & Growth

The area is experiencing ongoing redevelopment efforts, making it a prime time to invest in properties with long-term growth potential.

Property Overview

PROPERTY	
ADDRESS	2367-2391 San Diego Avenue & 3961-3969 Arista Street, San Diego, CA 92110
RENTABLE BUILDING AREA	12,948 SF
LAND SIZE	0.46 Acres (20,068 SF)
APN	443-513-36
BUILT / RENOVATED	Built in 1959
ZONING	OT-CC-21
PARKING	4 Surface Spaces + street parking and nearby public lots
UTILITIES	
ELECTRICITY	SDG&E - Individual meters
GAS	SDG&E - Individual meters
WATER	City of San Diego
MECHANICAL	
HVAC	Rooftop packaged HVAC units and a limited number of through-wall air conditioners.
ROOFING SYSTEMS	Tar & gravel flat roof (south), tar and gravel and low -pitch gable (north)
FIRE PROTECTION	Fire Extinguishers
SITE SYSTEMS	
PAVEMENT	Consists of original asphalt paved parking area
SIDEWALKS & FLATWORK	Tile and concrete flatwork primarily consists of sidewalks along the front ingress / egress access points
LANDSCAPING	Mature trees and shrubs

Site Map



Financial Overview

Rent Roll

SUITE SOUTH BUILDING		SF	LEASE FROM	LEASE TO	COLA	NNN	OPTION	RENT/SF	MONTHLY	ANNUAL
2367	BHOJAN GRIHA KORKY'S COFFEE & ICE CREAM	1,396 SF	04/01/2017	03/31/2029	3%/yr	no	none	\$4.21	\$6,047.26	\$72,567.12
2371-75	1 BR/1 BA APARTMENT 1 BR/1 BA APARTMENT	1,146 SF	03/01/2009	04/30/2027	3%/yr	no	none	\$3.78	\$4,509.65	\$54,115.80
2377	MINIVAN PRODUCTIONS OLD TOWN CHAMBER	653 SF	06/01/2014	MTM	N/A	no	none	\$1.80	\$1,304.86	\$15,658.32
2379	OF COMMERCE 1 BR/1 BA APARTMENT NORTH	653 SF	02/01/2020	MTM	N/A	no	none	\$2.57	\$1,847.13	\$22,165.56
2381	BUILDING 1 BR/1 BA APARTMENT 1 BR/1 BA	1,433 SF	10/16/2024	11/15/2027	3%/yr	no	(1) 3-year	\$2.50	\$3,715.73	\$44,588.76
2383	APARTMENT JACK & GIULIO'S VANILLA HAIR &	240 SF	08/01/2004	MTM	N/A	no	none	\$1.01	\$242.09	\$2,905.08
2385	NAILS	873 SF	08/01/2019	MTM	N/A	no	none	\$2.39	\$2,313.75	\$27,765.00
2387		402 SF	03/08/2013	MTM	N/A	no	none	\$2.76	\$1,227.31	\$14,727.72
2389		611 SF	06/01/2014	MTM	N/A	no	none	\$2.28	\$1,534.73	\$18,416.76
2391		2,218 SF	03/01/1996	02/29/2028	CPI	no	(1) 5-year	\$3.62	\$8,479.67	\$101,756.04
3961		582 SF	05/01/1998	12/31/2027	N/A	no	none	\$2.13	\$1,259.07	\$15,108.84
3963	Nurtura Health	411 SF	04/01/2026	03/31/2028	3%/yr	no	none	\$1.95	\$800.00	\$9,600.00
3965	AVAILABLE	558 SF								
3967	JACK & GIULIO'S	532 SF	05/01/1998	MTM	CPI	no	none	\$1.12	\$596.39	\$7,156.68
3969	STORAGE	1,230 SF								
TENANT UTILITY REIMBURSEMENT - INCL ABOVE										
15 TOTAL UNITS		12,948 SF							\$33,077.64	\$406,531.68

Operating Expenses

2023 EXPENSES TOTAL	
PROPERTY TAXES (EST. AMOUNT AFTER SALE)	\$57,334
INSURANCE F&L	\$10,841
UTILITIES - GAS	\$353
UTILITIES - ELECTRIC	\$1,195
UTILITIES - WATER	\$11,187
SERVICES - TRASH	\$9,617
SERVICES - LANDSCAPING	\$6,255
SUPPLIES & MISC.	\$385
MAINTENANCE & REPAIRS	\$18,640
PEST CONTROL	\$1,356
ON-SITE MANAGER	\$24,000
SECURITY	\$7,200
ACCOUNTING/LEGAL	\$3,725
JANITORIAL	\$7,229
PLUMBING	\$1,522
BANK & ADMIN	\$549
TOTAL OPERATING EXPENSES	\$161,387



Tenant Overviews



Jack & Giulio's

SECTOR	Food & Beverage
LEASED SF	2,218 SF
TENANT SINCE	1996

Jack & Giulio's is a beloved Italian restaurant known for its classic and hearty dishes. Featuring a menu of traditional favorites such as pasta, pizza, and seafood, the restaurant offers a cozy and welcoming atmosphere. Its location in the historic Old Town area enhances its appeal, drawing in diners who enjoy a blend of great food and the area's vibrant, cultural charm.

www.jackandgiulios.com



Bhojan Griha

SECTOR	Food & Beverage
LEASED SF	1,396 SF
TENANT SINCE	2017

Bhojan Griha offers an authentic taste of Nepalese cuisine in a warm, inviting atmosphere. Known for its flavorful traditional dishes like momo (dumplings) and dal bhat (lentil soup with rice), this restaurant provides a unique dining experience that highlights the rich culinary traditions of Nepal. Its expansive patio attracts locals and tourists looking to explore delicious food options in a charming setting.

www.bhojagrihaca.com



Korky's Ice Cream & Coffee

SECTOR	Food & Beverage
LEASED SF	1,146 SF
TENANT SINCE	2019

Korky's Ice Cream and Coffee is known for its delicious, handmade ice creams and expertly crafted coffee beverages. The shop offers a delightful selection of flavors and specialty drinks, creating a perfect stop for both a sweet treat and a caffeine boost. Its inviting atmosphere and prime location in historic Old Town make it a popular choice for locals and visitors seeking a tasty, refreshing treat.



Minivan Productions

SECTOR	Media Production
LEASED SF	1,433 SF
TENANT SINCE	2024

Minivan Productions is an independent film production company known for its work in creating unique and engaging content. Noted for its focus on innovative storytelling and creative approaches to filmmaking. Their portfolio often includes a mix of short films, feature films, and other multimedia projects. They aim to bring fresh perspectives and original ideas to the screen, often working with emerging talent and exploring unconventional narratives.

www.minivanproductions.com



Vanilla for Hair

SECTOR	Personal Care
LEASED SF	582 SF
TENANT SINCE	1998

Vanilla for Hair is a boutique salon known for its personalized hair care services and stylish, contemporary atmosphere. Specializing in a range of treatments from precision cuts to color and styling, the salon caters to clients seeking both classic and modern looks. Its location in the historic Old Town area enhances its appeal, drawing in customers who appreciate the blend of high-quality hair care.



OLD TOWN

Old Town San Diego is a historic neighborhood known for its rich cultural heritage and preserved 19th-century architecture. Often referred to as the "Birthplace of California," it was the site of the first European settlement on the West Coast. Today, it is one of San Diego's most visited neighborhoods, and functions as a state historic park, showcasing 32 historical sites, shops and the Presidio, the site of California's first mission — offering a glimpse into life in the early days of California. Old Town is convenient to everything, located next to a major transit center with access to the train, trolley and buses and direct access to Interstate 5 and Interstate 8.

153K+

POPULATION
3-mile radius

\$130K+

AVG. HH INCOME
1-mile radius

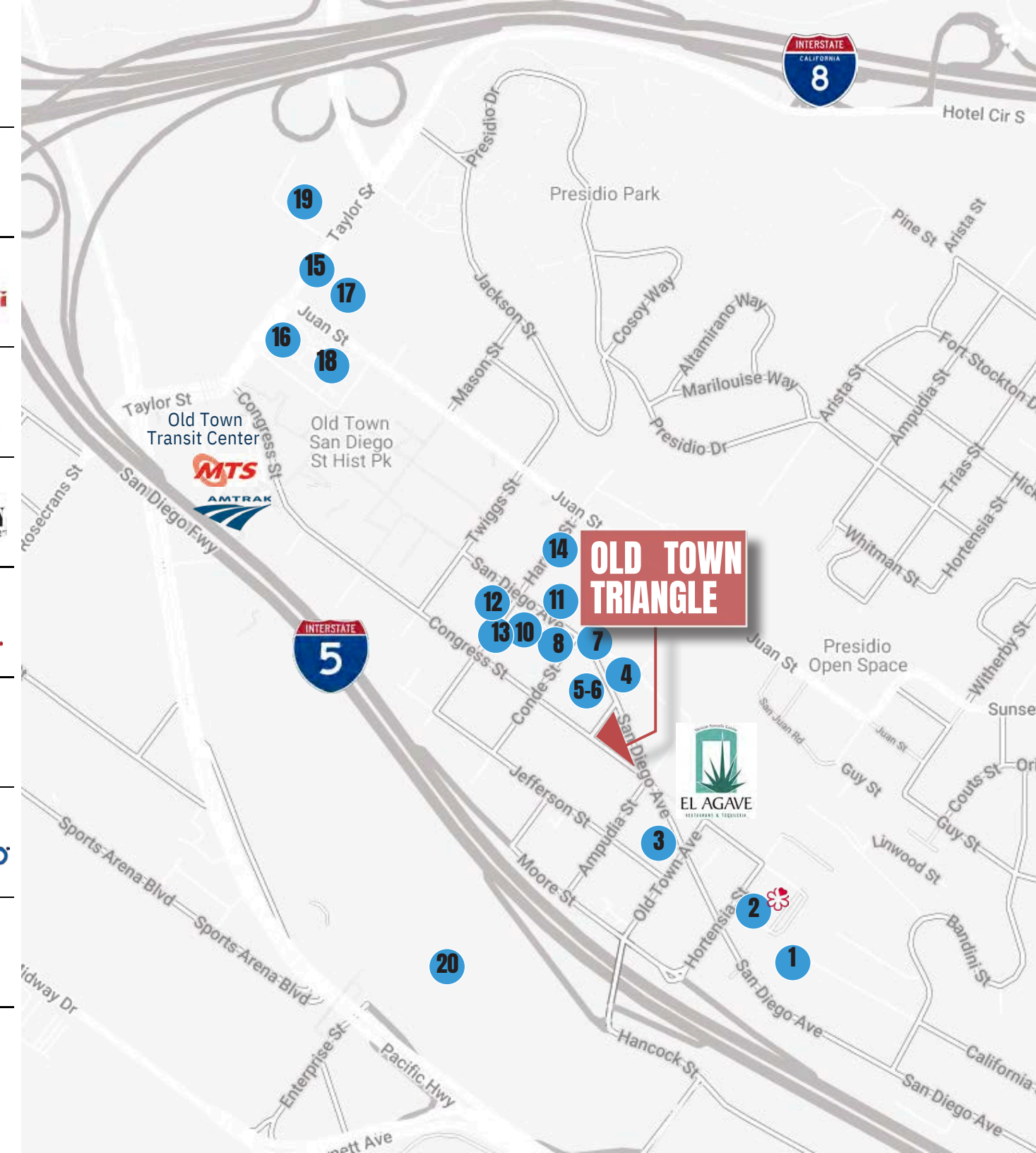
\$1.05M

MED. HOME VALUE
1-mile radius

32K+

EMPLOYEES
1-mile radius

1	<i>Home & Away.</i>	11	COLD STONE CREAMERY
2	MICHELIN GUIDE SUSHI TADOKORO	12	FLOR SEED
3	Fairfield BY MARRIOTT	13	HARNEY SUSHI
4	TAHONA THE SPIRIT OF AGAVE	14	BW Best Western PLUS
5	SOCIETE BREWING COMPANY	15	THE COSMOPOLITAN HOTEL AND RESTAURANT
6	SAN DIEGO Churchill Cigar Lounge ESTABLISHED 1934 CALIFORNIA	16	CASA DE REYES.
7	THE DIAMOND SOURCE	17	EL SUEÑO
8	Cafe Coyote	18	Bazaar del Mundo
9	MIGUEL'S cocina	19	Hilton Garden Inn
10	OLD TOWN Mexico Cafe	20	NAVWAR





Retail Market Overview: San Diego County

\$3.08

ASKING RENT/SF

\$509

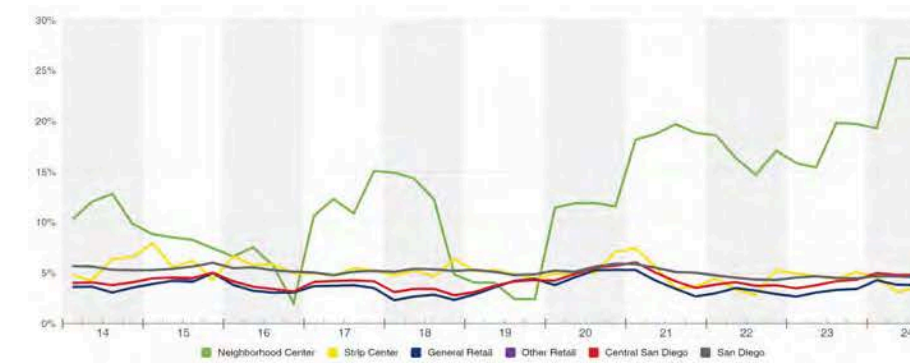
PRICE /SF

Central San Diego Submarket

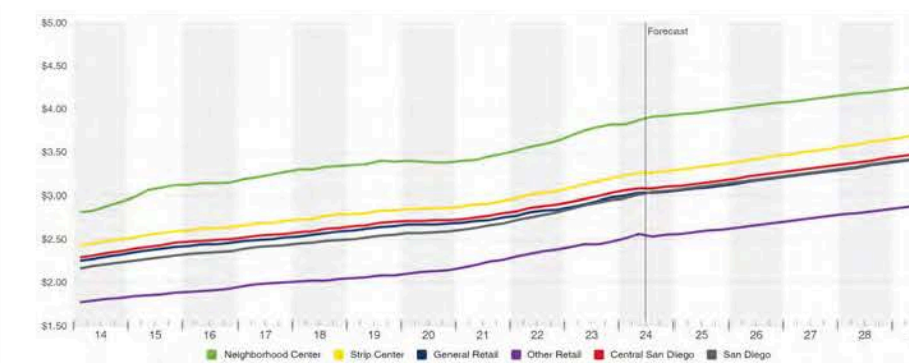
Its walkability, historical relevance, and diversity are central to this submarket's draw. The neighborhoods here have among the region's largest concentrations of 25 to 34-year-olds. The area has historic and dynamic neighborhoods, including Banker's Hill, Hillcrest, North Park, and South Park. Balboa Park, the submarket's namesake, its wide-open space and panoply of museums, the San Diego Zoo, and thriving main streets filled with restaurants, bars, music venues, and shops are among the numerous cultural amenities that attract people here.

Old Town San Diego's retail submarket thrives on its unique historical charm and high tourist traffic. The area features a diverse mix of specialty stores and boutiques that highlight local and artisan products, catering to both visitors and locals. Retailers benefit from the lively atmosphere created by integrating shopping with dining and entertainment, and there's strong community support for local businesses. While competition is moderate, the historic appeal and consistent tourist draw create a dynamic environment with opportunities for niche retailers.

Availability Rate



Market Rent Per Square Foot



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Disclaimer

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