

**For Sale / For Lease\***

**MIXED-USE IN THE HEART  
OF THE SAN DIEGO BLACK  
ARTS & CULTURE DISTRICT**

6375-81 and 6385 Imperial Ave  
San Diego, CA 92114

**PRICE REDUCTION**

*\*Subject to master lease agreement.  
Call Agent for details*

  
**PACIFIC COAST  
COMMERCIAL**  
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# PROPERTY SUMMARY



## Address

6375-81 & 6385  
Imperial Ave  
San Diego, CA 92114



## Total Square Feet

3 Buildings: ±3,240 SF  
2 Parcels: ±15,311 SF



## Unit Mix

#6375: ±420 SF (Vacant)  
#6377: ±420 SF (Vacant)  
#6381: ±1,100 SF (Vacant)  
#6385: ±850 SF (Barber Shop)  
Studio / Office: ±450 SF (Vacant)  
Parking / Event Space: ±8,000 SF



## APNs

549-140-13-00  
549-140-14-00



## Zoning: CN-1-4

- Airport Influence Area
- Transit Priority Area
- Sustainable Development Area
- CTCAC/HCD Opportunity Area
- Complete Communities FAR 6.5

~~\$2,295,000~~ **Sale Price:** \$2,175,000

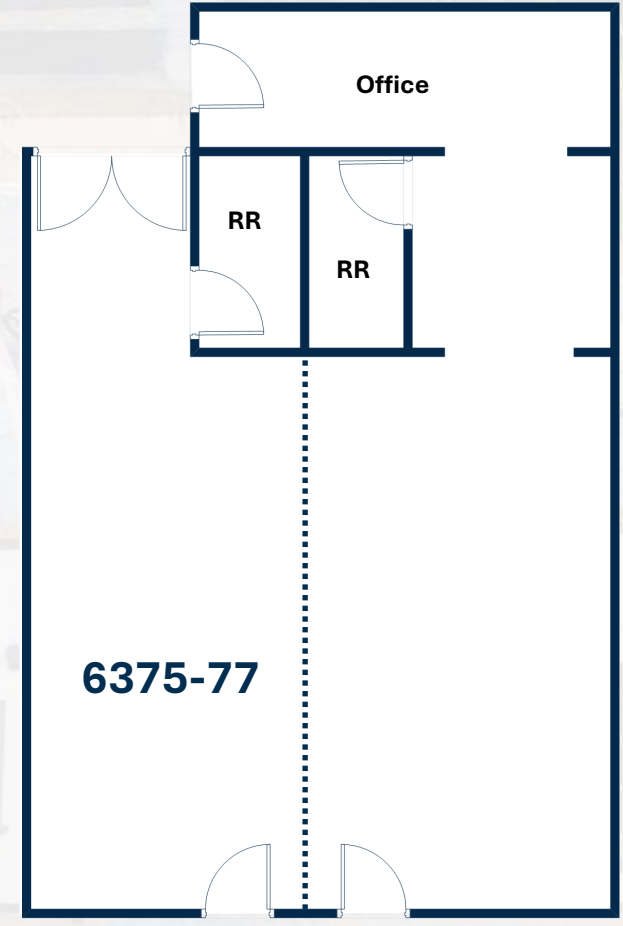
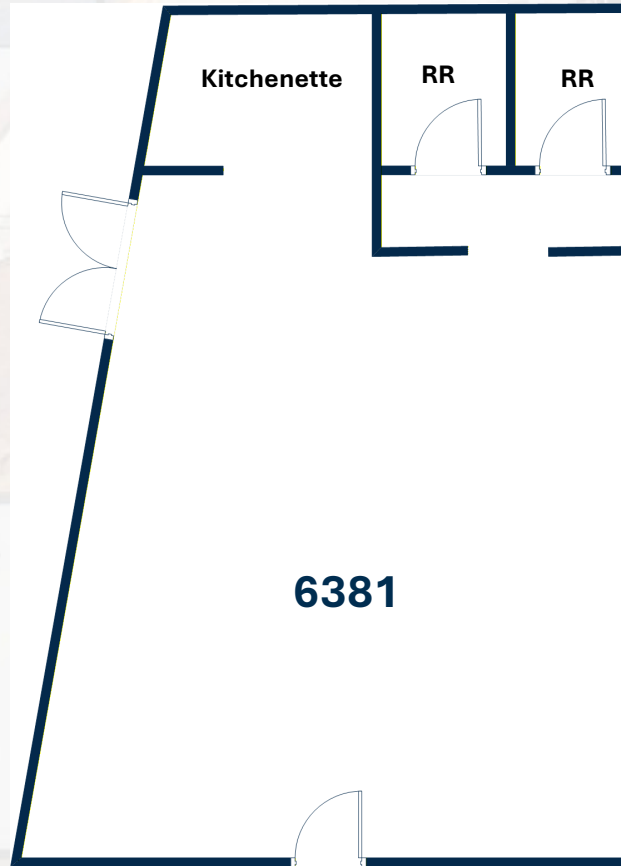
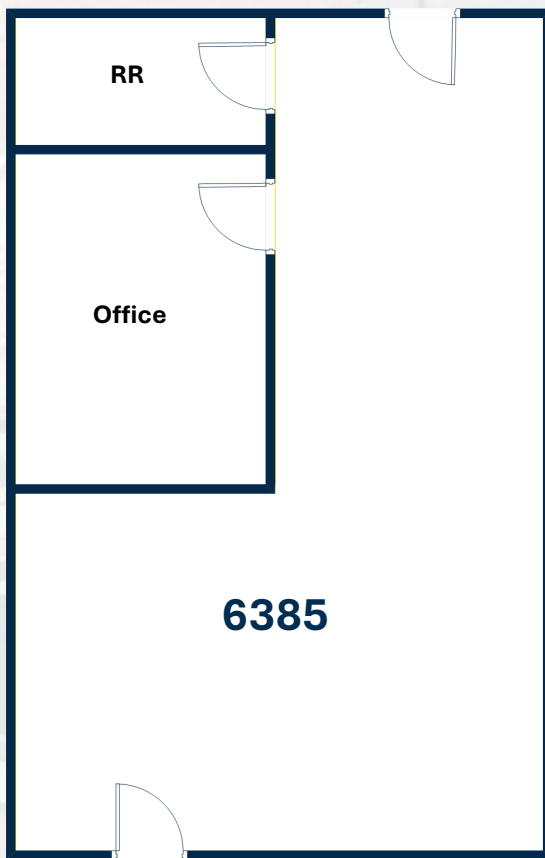
**Lease Rate:** \$1,500-\$4,200/Month + NNN



# FLOOR PLAN

**Sale Price:**  
~~\$2,295,000~~ \$2,175,000

**Lease Rate:**  
\$1,500-\$4,200/Month + NNN



Floor plan not fit to scale; for reference purposes only.

## PROPERTY FEATURES



New  
Roof



New Rear Stair  
Construction



Upgraded Hardscape  
Parking Area



New Exterior and Interior  
Paint Throughout



New mini-split A/C units  
installed in #6385, #6375,  
and #6377

# PHOTOS



# SITE PLAN



**8,000 SF PARKING  
EVENT SPACE**

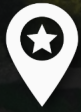
**STUDIO/  
OFFICE**

**6381**

**6385**

**6375-  
6377**

# AREA HIGHLIGHTS



**Prime Cultural Location**  
Centrally located within the San Diego Black Arts & Culture District



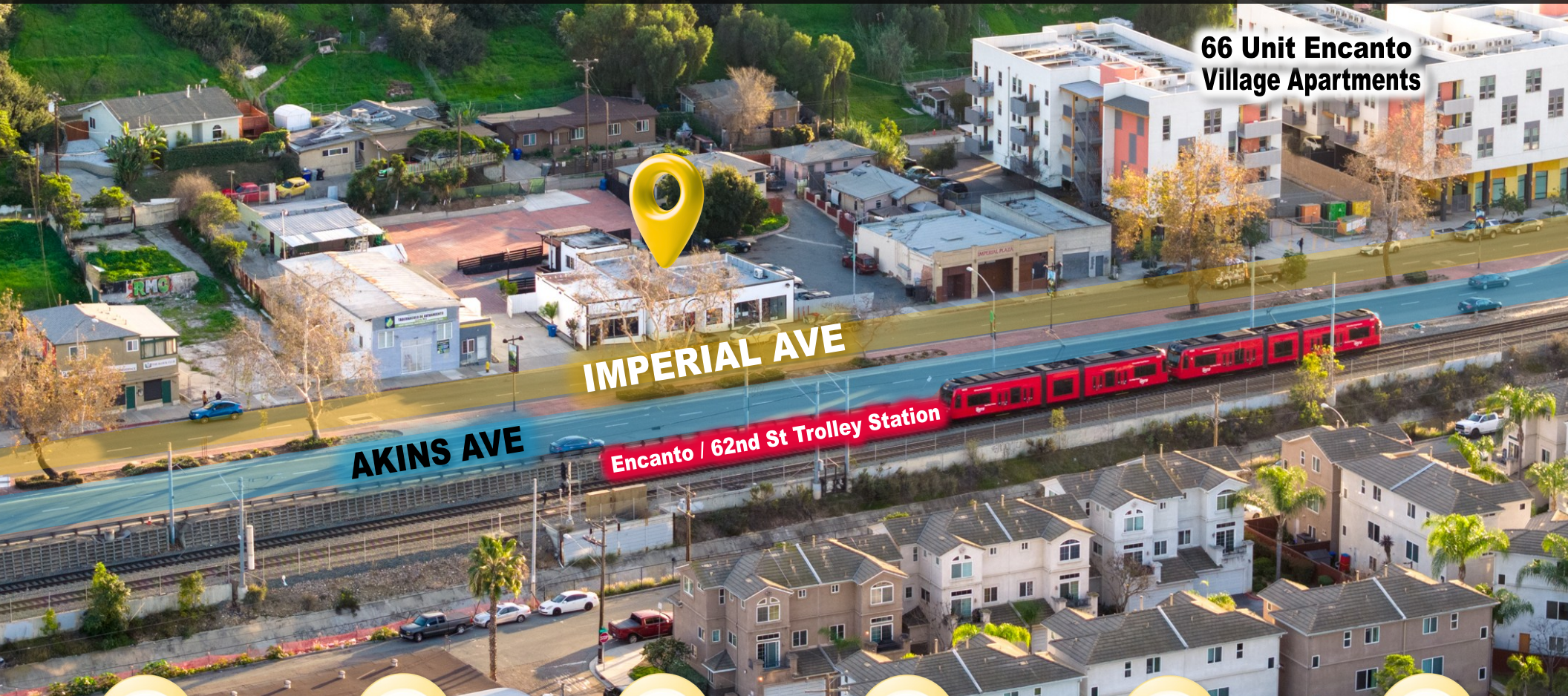
**Growing Amenities Nearby**  
Surrounded by growing retail, cultural, and community destinations



**Excellent Connectivity**  
Excellent access to public transit corridors and major thoroughfares



**Supportive Development**  
Situated within multiple development-supportive planning overlays



**66 Unit Encanto Village Apartments**

**IMPERIAL AVE**

**AKINS AVE**

**Encanto / 62nd St Trolley Station**

**1**  
MIN

**8**  
MINS

**8**  
MINS

**12**  
MINS

**12**  
MINS

**20**  
MINS

Encanto/62nd St Trolley Station

Downtown San Diego

Naval Base San Diego

San Diego International Airport

Old Town Transit Center

Tijuana Border (San Ysidro Crossing)

# DEMOGRAPHICS



**19,383**  
5-Mile Employees



**570,365**  
5-Mile Total Population



**\$90,586**  
5-Mile Avg. HH Income



**\$544,631**  
5-Mile Median Home Value



**\$6.2B**  
5-Mile Consumer Spending

	1 MILE	3 MILE	5 MILE
2024 Population	21,949	234,743	575,826
2029 Population	21,654	232,060	570,365
Median Age	36.5	36.6	35.7
Avg HH Income	\$93,961	\$88,281	\$90,586
Median HH Income	\$79,057	\$71,057	\$69,734
Consumer Spending	\$222.7M	\$2.4B	\$6.2B
2024 Households	5,863	67,997	185,763
Owner Occupied	3,793	36,215	79,688
Renter Occupied	1,978	30,861	104,022
Median Home Value	\$534,629	\$558,454	\$644,631
Median Year Built	1967	1969	1969
Businesses	265	4,441	19,383
Employees	1,988	34,372	184,537

CoStar Demographics: 1 Mile, 3 Mile, 5 Mile Radius

# REDEVELOPMENT POTENTIAL

## Complete Communities Plan - FAR Tier 3: 6.5 FAR

The purpose of these regulations is to provide a floor area ratio based density bonus incentive program for development within Transit Priority Areas that provides housing for very low income, low income, or moderate income households and provides neighborhood-serving infrastructure amenities. These regulations are intended to materially assist in providing adequate housing for all economic segments of the community; to provide a balance of housing opportunities within the City of San Diego with an emphasis on housing near transit; and to encourage use of mobility alternatives through the construction of neighborhood serving infrastructure amenities. Investment in neighborhood-serving infrastructure that creates destinations and encourages walking, biking and use of transit, particularly within Transit Priority Areas, is critical to the City's Climate Action Plan goal to reduce greenhouse gas emissions. These regulations do not implement California Government Code Section 65915 (State Density Bonus Law), which is implemented through San Diego Municipal Code Chapter 14, Article 3, Division 7.

## CTCAC/HCD Opportunity Area - Opportunity Category 2: Low Resource area

The Map identifies areas in every region of the state of California whose characteristics have been shown by research to be associated with positive economic, educational, and health outcomes for low-income families – particularly long-term outcomes for children. As such, the Map is intended to inform efforts to advance the “Affirmatively Furthering Fair Housing” (“AFFH”) objective of increasing access to opportunity.

## Sustainable Development Area

The area within a defined walking distance along a pedestrian path of travel from a major transit stop that is existing or planned, if the planned major transit stop is included in a transportation improvement program or applicable regional transportation plan, as follows: (a) Within Mobility Zones 1 and 3, as defined in Section 143.1103, the defined walking distance is 1.0 mile. (b) Within Mobility Zone 4, as defined in Section 143.1103, the defined walking distance is .75 mile. (c) For parcels located in Mobility Zone 4, in an area identified as a High or Highest Resource California Tax Credit Allocation Committee (CTCAC) Opportunity Area, the defined walking distance is 1.0 mile.



# FINANCIAL ANALYSIS

<b>Sale Price</b>	<b>\$2,175,000</b>
\$/SF (Per Leases)	\$671
\$/SF (Per Title)	\$709

Unit	SF	Base Rent, Monthly (Less NNN)	Rate/SF	
6375 – Vacant	420 SF	\$1,500	\$3.57	Market
6377 – Vacant	420 SF	\$1,500	\$3.57	Market
6381 – Vacant	1,100 SF	\$3,500	\$3.18	Market
6385 Imperial Ave – Barbershop	850 SF	\$3,100	\$3.65	Market—6 Chairs
Studio Suite in Rear	450 SF	\$1,500	\$3.33	Market
Event Space	8,000 SF	\$500	\$0.06	Supplemental

<b>Monthly Income, Proforma:</b>		<b>\$11,600</b>
<b>Annual Income, Proforma:</b>		<b>\$139,200</b>
Building SF	3,240 SF	
Est. Total Rentable SF	11,240 SF	

Proforma Expenses		
Property Taxes	1.2%	(\$26,100)
Economic Loss	4.0%	(\$5,568)
Trash Bill		(\$7,003)
Insurance (Includes Earthquake)		(\$4,179)
Repairs		(\$3,000)
Capital Improvements		(\$4,000)
<b>Total Expenses, Proforma:</b>		<b>(\$49,850)</b>
<b>Expenses As % of Income</b>		<b>36 %</b>
NNN Price Per SF (estimated):		<b>\$1.28</b>

<b>CAP Rate—Proforma NNN</b>	<b>6.40%</b>
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