



Office Condo For **Sale & Lease**



928 Hornblend St. Ste 2, San Diego CA 92109

**Rare Owner/ User &
Investment Opportunity**

Heart of Pacific Beach

ALEX ROJAS - BROKER

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Property Highlights

Size: 9,000 SF

Type: Office Condo

Class: B

Floors: 3

Year Built: 2008

Lot Size: 0.57 AC

Parking Ratio: 2.78 / 1,000 SF

Zoning: CC-4-2 (High-intensity commercial use)

Modified Gross Lease

Investment Highlights

Convenient access to I-5 and I-8 freeways for regional connectivity

Positioned between Grand and Garnet Avenues in business district

Dedicated parking for owners, staff, or clients

Excellent visibility and strong pedestrian traffic

Executive Summary



Shore Point Real Estate is pleased to present a rare owner-user and investment opportunity in the heart of Pacific Beach, one of San Diego's most sought-after coastal submarkets.

This ±732 SF (adjust if needed) office condo offers investors stable in-place income with upside, while also providing owner-users the ability to establish a presence in a high-demand, supply-constrained market.

Strategically located just two blocks from the Pacific Ocean and positioned between Grand and Garnet Avenue, the property benefits from strong foot traffic, excellent visibility, and immediate access to major freeways including I-5 and I-8.

With limited office condo inventory in Pacific Beach, this offering presents a unique opportunity to acquire a well-located asset in a high-barrier-to-entry coastal market.

Investment Highlights

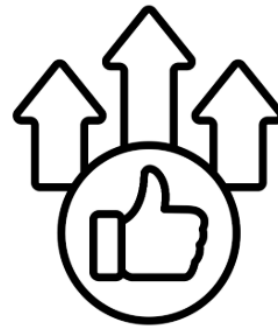
Owner-User Advantage:

An owner-occupant can secure the premises for a monthly mortgage payment comparable to market rent while building equity and benefiting from long-term tax depreciation.



Modified Gross Protection:

The lease structure is specifically designed to protect the landlord from increases in property taxes, HOA and operating expenses. With a \$4.00/SF tenant pass-through, the owner's net income will remain stable.



Strategic Office/Retail/Medical Zoning:

Zoned CC-4-2, allowing for professional use, medical services and retail services in a high-demand, modern Class B building (Built 2008).



Property Details



Core Financials

Offering Price: \$557,000

Price Per SF: \$760.93

Gross scheduled rent: \$35,136

Cap Rate: 3.99%

Sale Type: Investment or Owner-User

Parking: Reserved On-Site Parking

Location: 2 Blocks from the Pacific
Ocean; Prime PB Commercial Corridor

Signage: Building signage
opportunities for high-visibility street
presence

APN/ Parcel ID: 423-041-18-02



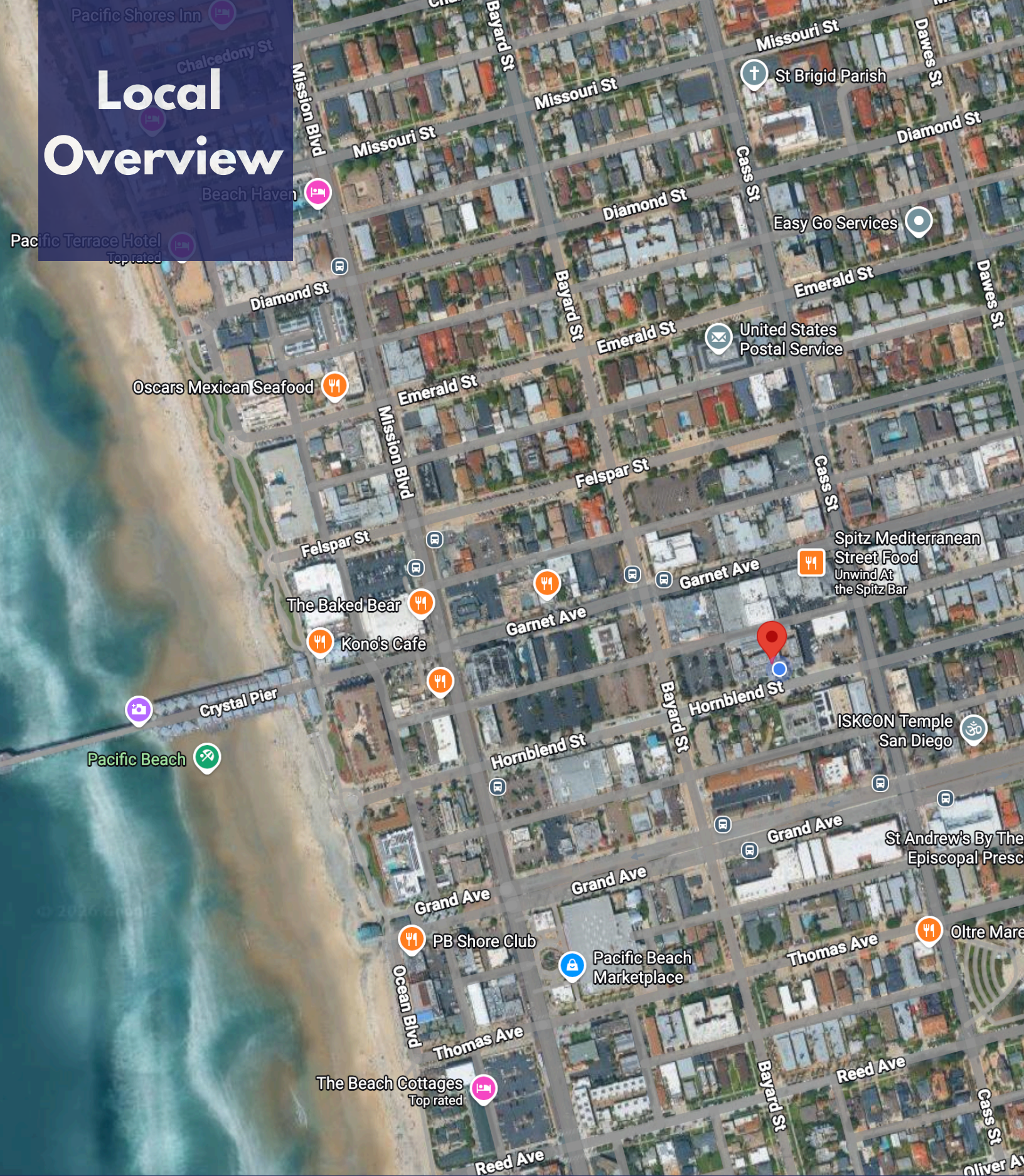
Property Photos



Property Photos



Local Overview



Area Overview

San Diego



San Diego is a premier coastal market with a population of approximately 1.4 million, supported by a diverse and resilient economy driven by defense, biotechnology, healthcare, and tourism. Major employers such as the U.S. Navy, Qualcomm, Scripps Health, and UC San Diego provide strong job stability and long-term economic growth.

The region is home to top-tier universities including UC San Diego, San Diego State University, and the University of San Diego, contributing to a highly educated workforce and a strong pipeline of talent. San Diego's life sciences and biotech sectors, centered in La Jolla and Sorrento Valley, continue to expand, reinforcing its position as a national leader in innovation and research.

Limited land availability and high demand, particularly in coastal submarkets, have created a supply-constrained housing environment that supports steady rent growth and property appreciation. Combined with its year-round climate, coastal lifestyle, and strong economic fundamentals, San Diego remains one of the most desirable and stable real estate markets in California.

Population	1-Mile	3-Mile	5-Mile
2030 Projection	13,787	168,595	450,046
2025 Estimate	11,853	160,612	438,845
2020 Census	11,860	155,223	434,756

Income	1-Mile	3-Mile	5-Mile
2025 Average Household Income	\$177,280	\$126,060	\$125,177

Transportation

Transit/Subway		
Balboa Avenue Station		8 min drive
Clairemont Drive Station		7 min drive
Tecolote Road Station		10 min drive
Morena/Linda Vista		11 min drive
Old Town Transit Center		10 min drive
Commuter Rail		
Old Town Transit Center		10 min drive
San Diego (Santa Fe Depot)		14 min drive
Sorrento Valley		15 min drive
Solana Beach		24 min drive
Encinitas		28 min drive
Airport		
San Diego International		13 min drive



Demographic & Economic Profile (5-Mile Radius)

Total Population	265,000 - 285,000
Daytime Population	315,000+
Total Households	115,000 - 125,000
Avg Household Income	\$148,000 - \$155,000
Total Businesses	14,000 - 16,500

Financial Overview

Annual Income	Total Annual
Scheduled Base Rent (\$4/Sq.Ft)	\$35,136.00
Operating Expenses	
Property Taxes	\$6,266.00
HOA Fees (\$550/month)	\$6,600.00
Net Operating Income (NOI)	\$22,270.00

Owner-User Perspective

Stop Paying Rent:

Own for less than the cost of leasing. After tax deductions and principal pay down, the effective monthly occupancy cost is significantly reduced.

Control:

Total control over the suite environment and long-term occupancy costs.

Investor Perspective

Target Returns:

Stable 3.99% Cap Rate based on market rents.

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