

RARE OWNER/USER CREATIVE OFFICE IN COLUMBIA DISTRICT



# 1133 Columbia Street

San Diego, CA

FOR SALE





# 01

## EXECUTIVE SUMMARY

# 02

## MARKET OVERVIEW

# 03

## COMPETITIVE SET

## DISCLAIMER NOTICE

### Confidentiality & Disclaimer

The information contained here has been obtained from sources considered to be reliable, but no guarantee of its accuracy is made by QFC Real Estate. In addition, no representation is made respecting to zoning, condition of title, dimensions or any matters of a legal or environmental nature. Furthermore, Buyer is responsible for determining that the zoning applicable to the Property and any future potential development of such. Such matters should be referred to legal counsel for determination. Terms and conditions are subject to change without prior notice. The information contained in this brochure is submitted subject to change of price, errors, omissions, or other conditions, withdrawal without notice, and to any special listing conditions imposed by owner. No representation or recommendation is made by QFC Real Estate as to the legal, financial or tax consequences and all prospective Buyers are encouraged to complete their own due diligence, hire independent consultants and/or advisors in order to obtain information they deem reliable.

**All property showings are by appointment only. Please contact your QFC Real Estate agent for more details.**



**1495 Pacific Highway, Suite 450  
San Diego, CA 92101  
619.243.8454**

**PETER WRIGHT**  
619.243.8450  
pwright@qfcree.com  
BRE #01846272

# 01

## EXECUTIVE SUMMARY

1133 Columbia Street, San Diego, CA 92101

### INVESTMENT OVERVIEW

High-end creative office building that is currently 50% leased providing positive cash-flow after debt service for a new owner while occupying and owning one of downtown's most unique buildings. The estimated occupancy cost is minimal given the partially-leased income, depreciation write-off, etc. This is important for business owners who strive to not only minimize expenses, but rather have their business occupancy contribute to their investment portfolio.

Excellent curb appeal as the building has been completely remodeled and repositioned into a modern creative office building with an "open-air free-flow" concept. This includes exposed ceilings, ducting and support beams. The demand for creative nontraditional low-ceiling-type properties continues to diminish while demand for more collaborative open-ceiling office buildings, such as the subject property, continues to flourish. This significant office trend furthers the building's long-term appreciation.



22,822 SF  
creative office  
building



High-end  
creative finishes



Proximity to  
Little Italy shops  
& restaurants



Immediate  
access to 5 and 163  
Freeways



## PROPERTY OVERVIEW

|                              |                                                                                                                       |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Address</b>               | 1133 Columbia Street, San Diego, CA                                                                                   |
| <b>Building Area</b>         | 22,822 SF                                                                                                             |
| <b>Lot Size</b>              | 0.23 AC                                                                                                               |
| <b>Stories</b>               | 2                                                                                                                     |
| <b>Year Renovated</b>        | 2012                                                                                                                  |
| <b>Land Use</b>              | Commercial                                                                                                            |
| <b>Zoning</b>                | CCPD-Core                                                                                                             |
| <b>Price</b>                 | \$6,900,000.00                                                                                                        |
| <b>Price PSF</b>             | \$302                                                                                                                 |
| <b>Leased</b>                | 10%                                                                                                                   |
| <b>Electrical System</b>     | 3-phase, 4-wire, 208/120, 1200-amps                                                                                   |
| <b>Construction</b>          | Wood-frame structure with concrete slab foundation                                                                    |
| <b>Elevator</b>              | One (1) 3,000-lb load car                                                                                             |
| <b>HVAC Systems</b>          | Rooftop packaged units                                                                                                |
| <b>Roofing System</b>        | Low-slope roof system with a single-ply, TPO-type cover skylights.                                                    |
| <b>Interior Improvements</b> | Interiors consist of drywall walls and open ceilings. The floors are covered with carpeting, vinyl, and tile flooring |

*The information contained here has been obtained from sources considered to be reliable, but no guarantee of its accuracy is made by this company. In addition, no representation is made respecting zoning, condition of title, dimensions or any matters of a legal or environmental nature. Such matters should be referred to legal counsel for determination. Terms and conditions are subject to change without prior notice. Subject to errors and omissions. Buyer to confirm zone and use.*



EXTERIOR PHOTO





## INTERIOR PHOTOS





## INTERIOR PHOTOS





# SITE PLAN

STATE ST

WBST

WCST

COLUMBIA ST

Parking

Parking

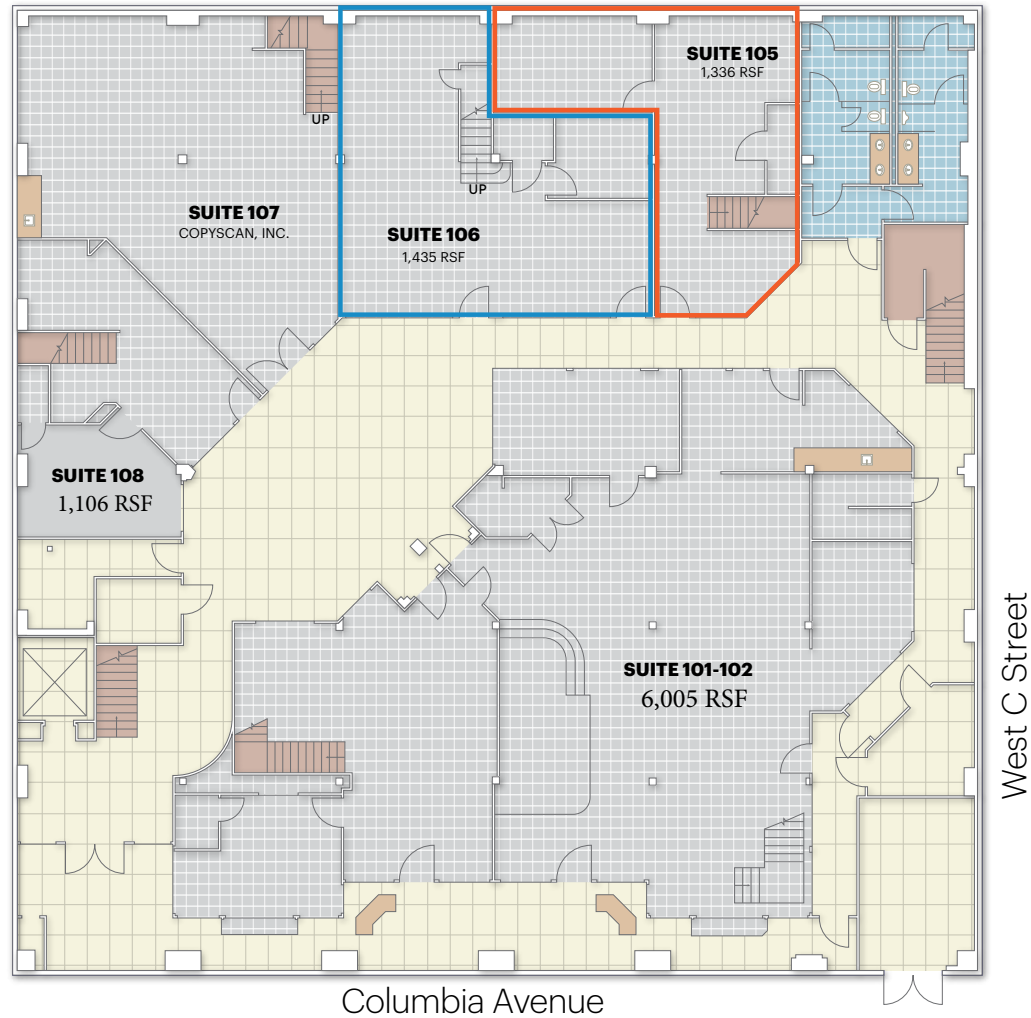
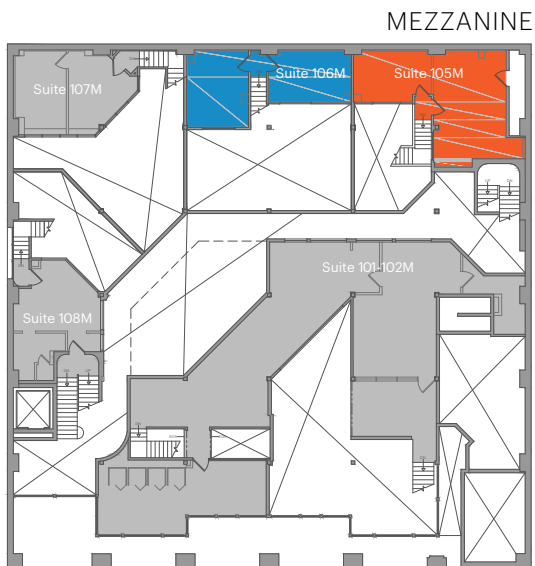
Parking



## FLOOR PLANS | FLOOR 1

| Suite   | RSF       | Availability |
|---------|-----------|--------------|
| 105*    | 1,336 RSF | Vacant       |
| 106*    | 1,435 RSF | Vacant       |
| 101-102 | 6,005 RSF | Vacant       |
| 108     | 1,106 RSF | Vacant       |

\*Suites 105 & 106 may be combined for a total of 2,771 RSF.

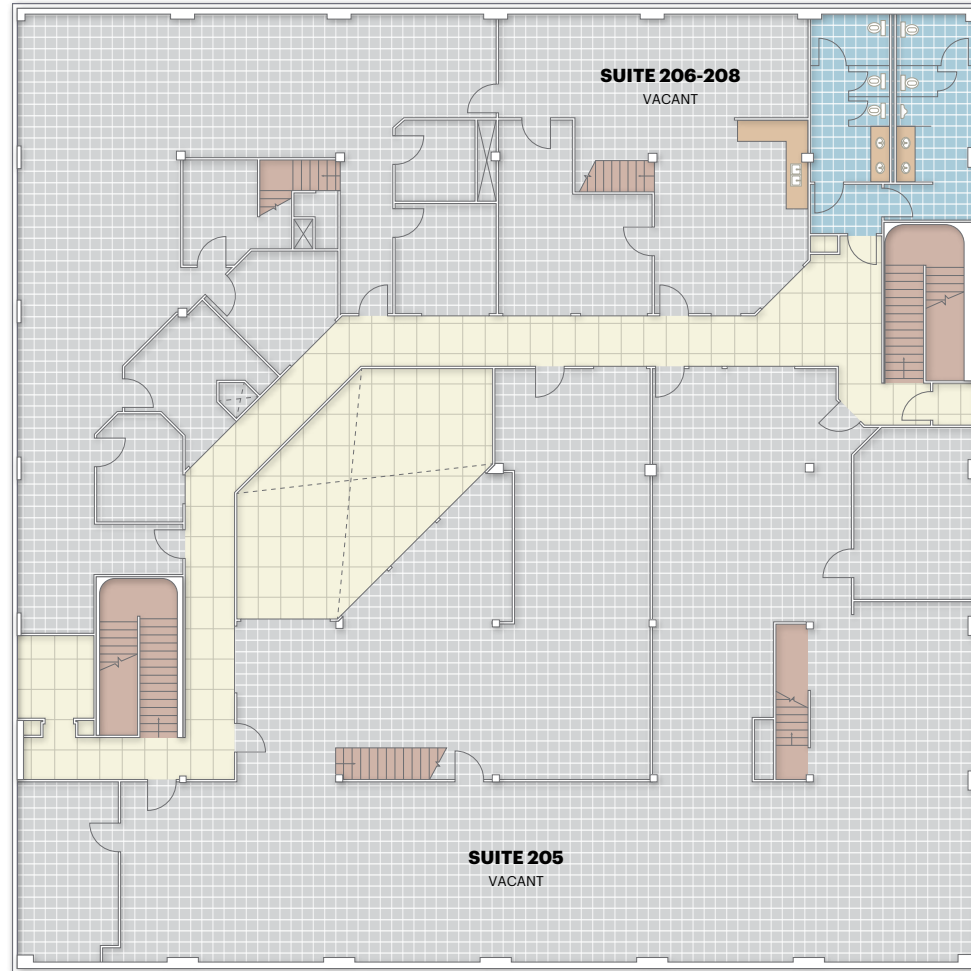
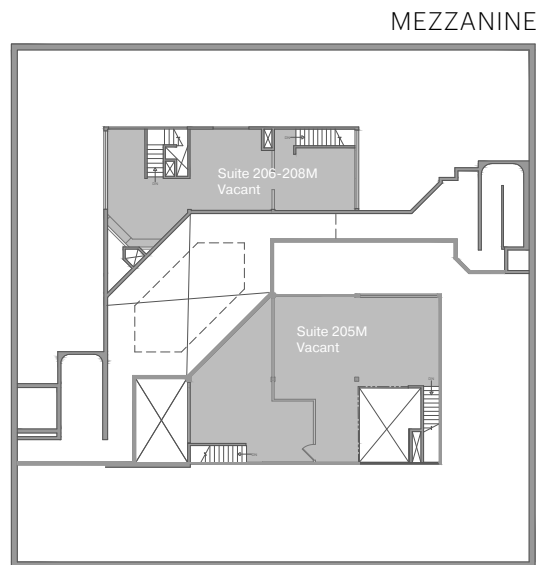




## FLOOR PLANS | FLOOR 2

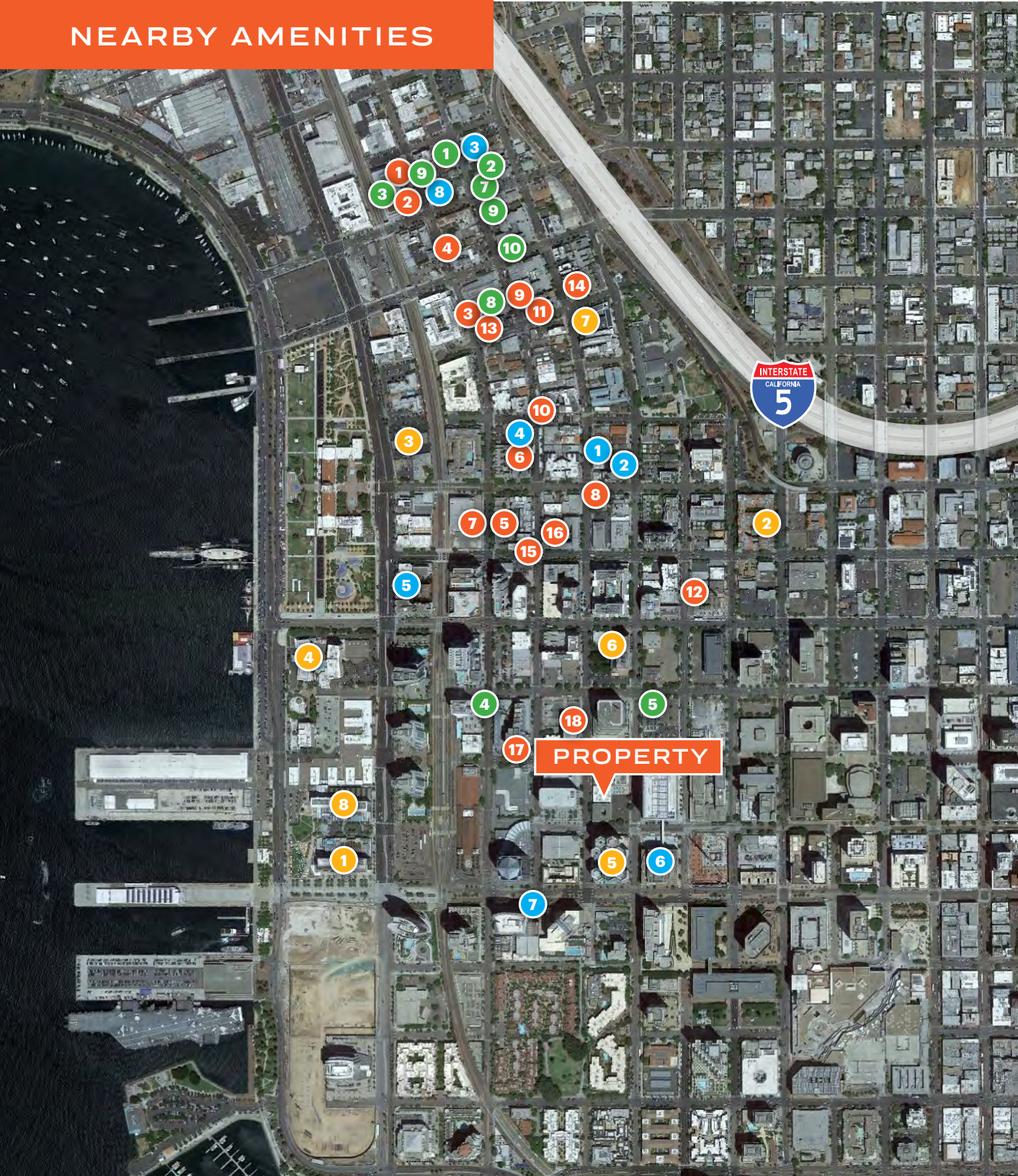
| Suite    | RSF       | Availability |
|----------|-----------|--------------|
| 205*     | 6,752 RSF | Vacant       |
| 206-208* | 4,564 RSF | Vacant       |

\*Suites 205 & 206-208 comprise of the entire 2nd floor, totaling 11,316 RSF.





## NEARBY AMENITIES



## RESTAURANTS

1. Juniper + Ivy
2. Crack Shack
3. Underbelly
4. Kettner Exchange
5. Craft & Commerce
6. Ironside Fish and Oyster
7. King and Queen Cantina
8. Queenstown Public House
9. Born and Raised
10. Little Italy Food Hall
11. Civico 1845
12. Extraordinary Desserts
13. Bencotto
14. Harumama
15. Petrini's San Diego
16. Enoteca Style
17. Carnivore Sandwich
18. The Mudbar

## COFFEE

1. Lofty Coffee
2. Pappalecco
3. James Coffee Co.
4. Caffe Italia
5. Portal Coffee
6. Coava
7. Copa Vida
8. Bird Rock Coffee Roasters

## HOTELS

1. Intercontinental
2. Doubletree
3. Residence Inn
4. Wyndham
5. The Guild
6. Carte
7. Porto Vista
8. Springhill Suites

## BARS & BREWPUBS

1. Ballast Point
2. Bottlecraft
3. The Waterfront
4. Stone Brewing
5. Karl Strauss
6. Rovino
7. Vino Carta
8. M Winehouse
9. Carruth Cellars
10. Pali Wine Co.
11. Bolt Brewing



# 02

## MARKET OVERVIEW

# Little Italy

Once home to San Diego's flourishing tuna fishing industry and generations of Italian families who made their living on the sea, Little Italy is now a lively neighborhood with cozy patio cafés, international restaurants, craft brew stops, urban wineries, art galleries, sophisticated shops, boutique hotels, and the festive Piazza della Famiglia.

A slew of luminary chefs have gravitated to Kettner Boulevard, giving it the moniker of "Top Chef Alley" with distinctive eateries including Juniper & Ivy, Cloak & Petal, Born and Raised, The Crack Shack, Herb & Wood and Kettner Exchange. India Street is lined with restaurants featuring cuisines of both Southern and Northern Italy, including the classic Filippi's Pizza Grotto, featuring an old-fashioned Italian dining experience.

The central gathering point in Little Italy is a European-style piazza known as Piazza della Famiglia. The 10,000-square-foot plaza connects India and Columbia streets and features a dramatic tiled fountain. Enjoy an afternoon stroll across the cobblestone street while relaxing before dinner. The piazza, in the "heart" of Little Italy, is dedicated to the past, present, and future families of the Little Italy neighborhood. Just steps from the plaza, savor the flavors of Italy in the Little Italy Food Hall. This new social dining concept offers six locally-driven food stations and a full bar with local beers and craft cocktails.





Premier location for the legal industry - adjacent to all three courthouses.



Adjacent to Karl Strauss Restaurant and Brewery as well as within walking distance to numerous other restaurants and retail amenities such as Little Italy and the Santa Fe Depot.



Surrounded by numerous parking lots including parking garages directly across the street and behind the subject property.





**1.4M** POPULATION



**92.8%** EMPLOYMENT RATE



**\$602,600** AVERAGE HOME VALUE



**\$79,673** AVERAGE HHI



**35** MEDIAN AGE



**1%** POPULATION GROWTH

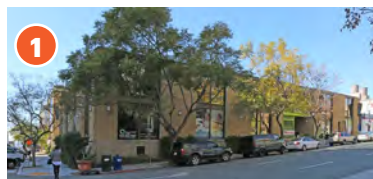


# 03

## COMPETITIVE SET

1133 Columbia Street, San Diego, CA 92101

### SALE COMPARABLES



**1**  
1500-1520 State Street  
San Diego, CA 92101

|                   |              |
|-------------------|--------------|
| <b>RBA</b>        | 29,100 SF    |
| <b>Sale Price</b> | \$14,500,000 |
| <b>Price/SF</b>   | \$498        |
| <b>Sale Date</b>  | 9/2022       |



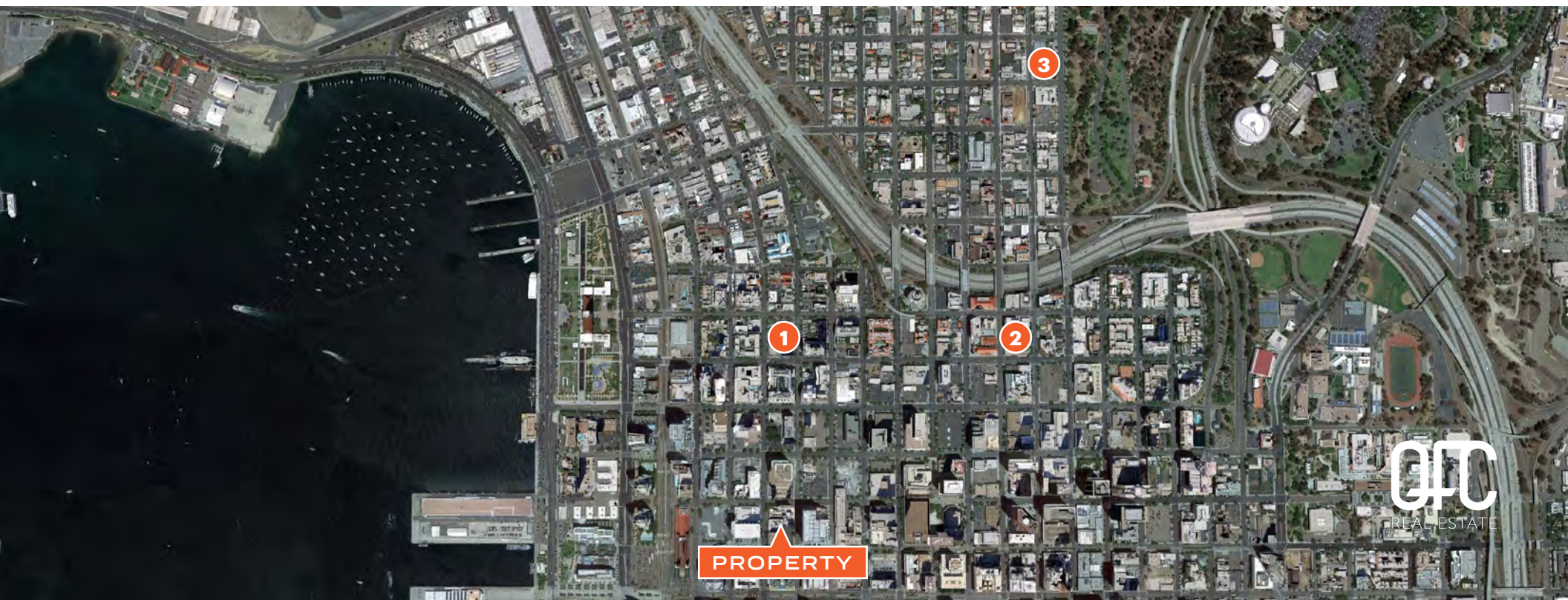
**2**  
440 Beech Street  
San Diego, CA 92101

|                   |             |
|-------------------|-------------|
| <b>RBA</b>        | 10,931 SF   |
| <b>Sale Price</b> | \$7,200,000 |
| <b>Price/SF</b>   | \$658       |
| <b>Sale Date</b>  | 9/2022      |



**3**  
2137-2141 5th Avenue  
San Diego, CA 92101

|                   |             |
|-------------------|-------------|
| <b>RBA</b>        | 14,400 SF   |
| <b>Sale Price</b> | \$5,400,000 |
| <b>Price/SF</b>   | \$375       |
| <b>Sale Date</b>  | 10/2021     |



PROPERTY

**GTC**  
REAL ESTATE





**1495 Pacific Highway, Suite 450**  
**San Diego, CA 92101**  
**619.243.8454**

*The information contained here has been obtained from sources considered to be reliable, but no guarantee of its accuracy is made by this company. In addition, no representation is made respecting zoning, condition of title, dimensions or any matters of a legal or environmental nature. Such matters should be referred to legal counsel for determination. Terms and conditions are subject to change without prior notice. Subject to errors and omissions. Buyer to confirm zone and use.*