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San Diego Market Overview

Office:

With limited construction and historically low unemployment, the office vacancy in San Diego County has dropped to its lowest point since the recession, to 9.5% and rents are trending upward.

Retail:

Among the lowest in the United States, retail vacancy in San Diego County is currently at 3.7%. Average rents are creeping up, to an all-time high of \$2.39 per square foot.

Industrial:

Perhaps the strongest sector, due largely to our defense contractors and construction still lagging well behind demand, the vacancy is at a historical low of 4.7%

Multi-Family:

The tight labor market has spilled over to the multi-family sector. The Number of Units absorbed in the second quarter of 2018 was the strongest recorded in 3 years. Vacancy is holding at about 4%, while rental rates are increasing.



RECENT DEALS

HIGHLIGHTS OF COMPLETED SALES AND LEASES



Investment Purchase

BLUE WATER VILLAS
4105-4175 Mission Blvd

4.8% CAP RATE
02/01/18 SALE DATE
\$2.65 M PURCHASE PRICE

Todd Law represented the seller in the Multi-Tenant NNN Retail/Office Property known as "Blue Water Villas" located at 4105-4175 Mission Blvd., San Diego CA 92109. The purchase price was \$2,650,000 cash which represented a 4.8% CAP at the time of the sale.

Owner/User Purchase

FIRST & MAPLE OFFICE SPACE
2602-2630 First Avenue

5.7% CAP RATE
11/21/17 SALE DATE
\$6.2 M PURCHASE PRICE

Jill Morton and Todd Law represented the seller in the 2 parcel, 3 building property in the Banker's Hill area of San Diego. The buildings' total square feet is 22,046 and the land is 34,000 square feet.



Retail Lease

LA JOLLA ITALIAN RESTAURNT
7930 Ivanhoe Avenue

5 Year LEASE TERM
2,962 SQ. FT.
\$2.07 PSF ~ MOD GROSS

Greg Wagner represented the landlord on the lease of a La Jolla restaurant space totaling 2,962 sq. ft. for five years.

Office Lease

DOWNTOWN OFFICE LEASE
1501 5TH Avenue

19,860 RENTABLE SF
01/01/18 LEASE DATE
\$1.95 PER SQUARE FOOT

Darlene Pradarelli represented the landlord on the lease of two floors of prime office space totaling 19,860 square feet.



SELECT CURRENT LISTINGS

ON THE MARKET



Restaurant Building for Lease

THE PLAZA SHOPPING CENTER

16785 Bernardo Center Drive

\$2.95 RATE PSF
8,915 SQ. FT.
AVAILABLE NOW

A free-standing restaurant building is offered for lease by Todd Law. This fully fixturized building in Rancho Bernardo has patio seating and a parking ratio of 5.83/1,000. The traffic count is over 23,000 cars per day & easy access to Interstate 15.

Free-Standing Mid-Century Building

LA JOLLA RETAIL/OFFICE

5759 La Jolla Boulevard

\$2.75 NNN RATE PSF
2,720 SQUARE FEET
17,000 CARS PER DAY

Darlene Pradarelli currently has for lease a stand-alone contemporary building in La Jolla. Property highlights: great visibility & signage, street frontage, free onsite parking, walking distance to restaurants, shops and the Pacific Ocean.



Restaurant/Retail Lease

LIBERTY STATION

2690 Truxtun Road

\$3.75 NNN RATE PSF
2,771 SQUARE FEET
Available JAN 2019

Jill Morton is marketing for lease this stand alone, historic building within Liberty Station. Join Stone Brewing Co., The Liberty Public Market, Officine Forchetta, Pigment and more. For any leasing inquiries related to Liberty Station, contact Jill Morton.



Retail Property for Sale

GIRARD RETAIL PORTFOLIO

7527-7535, 7545-7549

Girard Ave.

\$9,494,966 ASKING PRICE
13,910 SQUARE FEET
100% OCCUPANCY

Todd Law, along with Colliers International, has this iconic Retail, Multifamily, Mixed Use property for sale. Harry's isn't leaving! This property, with redevelopment potential, sits on 0.6 acres in downtown La Jolla.



SELECT CURRENT LISTINGS

ON THE MARKET



Retail/Office Lease

COASTAL RETAIL/OFFICE

1020 Prospect Street

1,146 SQ. FT.
\$4.50 RATE PSF
15'5" CEILING HEIGHT

Greg Wagner and Todd Law are listing a corner suite in the beautifully re-done coastal building at 1020 Prospect Street. This coveted space sits below a newly renovated ultra-luxury condominium development.

Office Lease

3 STORY OFFICE BUILDING

9449 Balboa Avenue

\$1.75 NNN RATE PSF
2,977 & 3,993 SQ. FT.
17,000 CARS PER DAY

Darlene Pradarelli is marketing 2 suites available for lease on the 1st floor of office building convenient to I-15 and Hwy 163. These suites offer private offices along with building amenities such as showers, lockers, onsite café and a water-featured garden area.



Retail/Showroom/Office Lease

SORRENTO MESA

6635 Flanders Drive

\$1.90 RATE PSF
2,448 SQUARE FEET
42,000+ CARS PER DAY

Located at a signalized intersection at the corner of Mira Mesa Blvd. and Flanders Dr., this 2,448 square foot space offers building signage. Contact Jill Morton for details and showing.



Retail Lease

THE ROSECRANS CENTER

3555 Rosecrans Street

\$2.00 - \$3.50 PSF
2,000 - 5,650 SQ. FT.
130,000 CARS PER DAY

Jill Morton and Greg Wagner have 2 retail suites available in the highly visible Rosecrans Center. This center is at the very desirable corner of Midway Drive & Rosecrans Street in Point Loma.

