

STREET FRONT RETAIL | OWNER-USER OR INVESTMENT

311-313 3RD AVENUE
CHULA VISTA, CA 91910



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Property Overview

- Property Type: Street Front Retail
- Units Two (2)
 - ◊ Suite 311: Vacant - 1,986 Square Feet
 - ◊ Suite 313: Occupied MTM - 2,609 Square Feet
- Building Size: 4,595 Square Feet
- Lot Size: 5,013 Square Feet
- Zoning: V-2 (Village)
- Parking: 2 Rear Parking Spaces + Ample Street Parking
- Proforma NOI \$85,969 / Cap Rate 6.74%
- APN#: 568-333-04-00
- **Sale Price: Call Agent For Pricing**



Location

Located on the west side of Chula Vista, the Third Avenue Village is a historical architectural district that features a newly renovated and picturesque business area, an emerging cultural arts and craft brew scene, and a unique collection of boutiques, eateries and services.

The City of Chula Vista itself is located at the center of one of the richest cultural, economic and environmentally diverse zones in the United States. It is the second-largest City in San Diego County and there have been exceptional advances made in preparing the City for business expansion and attraction, collaborating with Baja California officials, and creating an environment for economic growth and prosperity. The City has established economic development initiatives that have created quality infrastructure, a strong consumer base and a well-educated and experienced workforce. [Click to Learn More](#)

Why LEASE When You Can OWN?

OWN	
Purchase Assumptions	
Size (Square feet)	4,595
Purchase Price plus improvements	\$1,300,000

Start-up Costs	
10% Down Payment	\$130,000
Total out of pocket costs	\$130,000

Monthly Costs	Per sq ft	
Mortgage payment	1.37	\$6,286
Operating Exp/CAM	0.15	\$689
Property Taxes	0.27	\$1,246
Total Monthly Costs		\$8,221

Monthly Ownership Benefits (Estimated)	
Tax Benefits	
Mortgage int. Deduction (5yr avg)	\$1,500
Operating Exp/CAM Deduction	\$276
Property Tax Deduction	\$498
Depreciation Deduction	\$778
Other Benefits	
Rental Income	\$0
Average Appreciation	1.0% \$1,083
Total Ownership Benefits	\$4,135
Effective Monthly Cost:	\$4,086

LEASE	
Lease Assumptions	
Size (Square feet)	5,595
Lease rate per sq ft/mnth plus electric	\$2.00
Monthly Lease	\$9,190

Start-up Costs	
Prepaid Rent/Security Deposit	\$18,380
Improvements	\$0
Total out of pocket costs	\$18,380

Monthly Costs	Per sq ft	
Lease Payment	2.00	\$9,190
Operating Exp/CAM	0.00	\$0
Property Taxes	0.00	\$0
Total Monthly Costs		\$9,190

Monthly Lease Benefits (Estimated)	
Tax Benefits	
Mortgage int. Deduction	n/a
Operating Exp/CAM Deduction	\$0
Property Tax Deduction	\$0
Lease Deduction	\$3,676
Other Benefits	
Rental Income	0
Avg. Appreciation	n/a
Total Lease Benefits	\$3,676
Effective Monthly Cost:	\$5,514

ADDITIONAL BENEFITS OF OWNERSHIP:

Annual Effective Cost Difference:	\$17,140
Annual principal paydown:	\$30,432
Annual savings/equity growth:	\$47,572
And never another rent increase!	

*Terms subject to change. Do not rely on the assumptions used in this analysis; please consult your financial advisor; approval subject to credit qualification/not a commitment to lend.

Source:



Marty Spuehler (619) 346-0051
marty.spuehler@unionbank.com

Meet Your Third Avenue Neighbors!

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GROUNDSWELL
BREWING COMPANY

Groundswell Brewing Co: local brewery with a beer philosophy of high-quality and flavor-filled beers that enhance the San Diego lifestyle and pair with food.

9

SHEAR ENVY

Shear Envy: dedicated to our craft and offer a full and creative approach to the art of hair. We want you to relax and experience a hair salon like no other. Our amazing hairstylists focus on fulfilling every hair service you need.

8



Blackie's Trophies & Awards: We Build and Sell Trophies, Award plaques, medals, and personal engraving services.

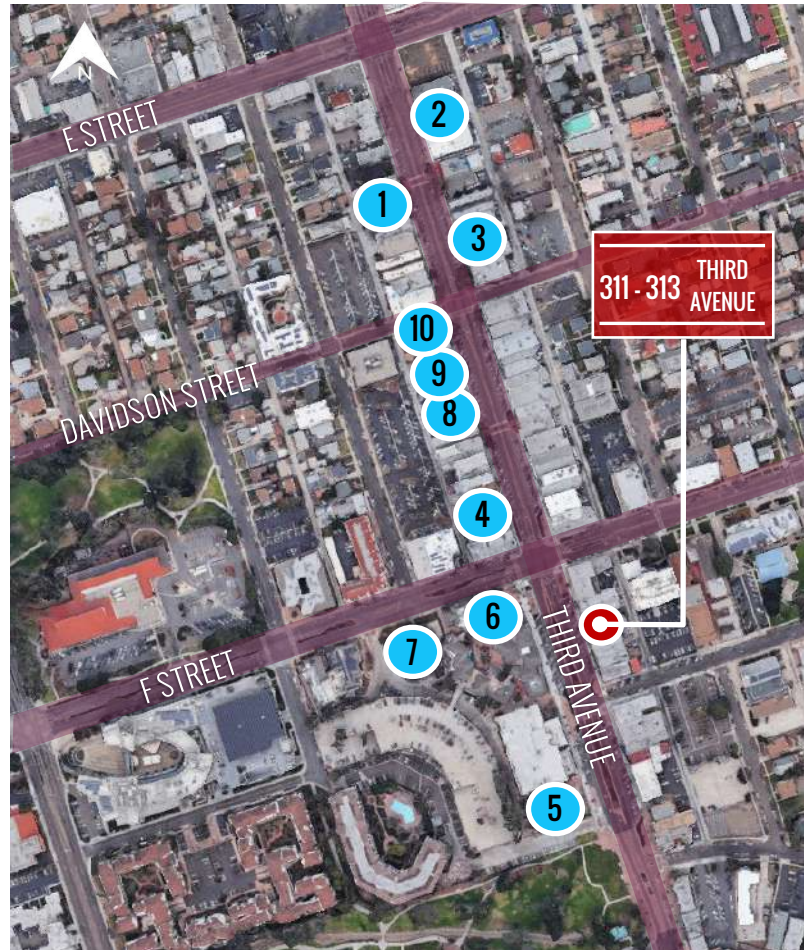
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Farmer's Table: an Italian country-style restaurant, has opened its fourth location in the Village at 330 F St. The new location is the company's largest, at 10,000 square feet including a large patio. Themed with farmhouse décor, the restaurants are known for a large variety of breakfast and brunch items.

1

Vogue Theater: the historic Vogue Theater will be reinvented as a concert venue and an eating and drinking destination, an outdoor beer garden, food trucks, patios, and family-friendly event space. The project will pay homage to the historic theater by preserving the old facade with a minimally invasive remodel and host outdoor movie screenings by projecting movies onto the side of the building.



6



Mmm...Cakes: was created as a small home based cake and dessert business by Chula Vista native Jose Barajas and recently opened its first store front in historic Third Ave.

2



Mariscos los Cuates: offering a wide array of fresh food – small house salad, nachos, cooked shrimp, fish soup, spicy fish fillet, smoked tuna bowl, chicken tostada taco, and birria tacos. We use the freshest ingredients in preparing our food to provide the best quality and taste

3



El Cruce+241: the first and only wholly devoted Baja tap-room, wine bar and kitchen committed to sourcing auténtico Baja specialties in San Diego's South County. Come savor south-of-the-border "coastal cuisine at its best" in the heart of Chula Vista's Third Avenue Village!

4



The Balboa South: Burgers, Beer & Good Cheer

5



Culichi Town: specializing in combining Mexican mariscos and Japanese sushi flavors, budding restaurant chain Culichi Town will open its second San Diego location in the 7,800 square-foot space that last housed Fuddruckers in downtown Chula Vista.



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Demographics

POPULATION	3 MILE	5 MILE
2021 Total Population	158,042	451,710
2026 Population	158,291	454,147
Average Age	37.5	36.8
HOUSEHOLDS	3 MILE	5 MILE
2021 Total Households	51,318	133,355
Avg. Household Income	\$80,687	\$86,189
Median Home Value	\$476,120	\$484,423
ECONOMY	1 MILE	
# of Businesses	1,534	
# of Employees	11,263	
Total Consumer Spending	\$294,981,000	
DRIVE TIMES	MINUTES	
Unified Port of San Diego	5	
Downtown San Diego	14	
U.S - Mexico Border	20	

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The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information including zoning, financials, leases, floorplan (not to scale; for reference purposes only), square footage, permits and use should be verified during due diligence and prior to completing a transaction.