

# CHULA VISTA RETAIL SHOPPING CENTER

627 - 645 H Street, Chula Vista, CA 91910



Exclusively Offered By Tracy Clark

**Voit**

Exclusively Offered by:

REAL ESTATE SERVICES



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The Seller reserves the right to sell or withdraw the Property at any time without prior notice. It is the Seller’s preference to close this transaction as soon as possible. All investors should base their offers and pricing on the “as-is”, “where-is” condition of the Property. Qualified prospective investors will have the opportunity to inspect the Property. Each prospective investor is to rely upon its own investigation, evaluation, and judgment as to the condition of the Property. In order to expedite underwriting and upon request, the prospective investors will be given access to due diligence information, the Argus Model and any information provided by Seller to Voit.

**EXECUTIVE SUMMARY**

**627 – 645 H Street** is located between I-5 and Broadway, on one of Chula Vista's busiest major commercial arteries running from I-5 on the West to I-805 and continues to the Eastlake area of Chula Vista. The Property is surrounded by other Major Retail Centers, including the Chula Vista Mall anchored by Macy's and Sears and is within close proximity to the South County Regional Court House and Scripps Mercy Hospital Chula Vista. The Property enjoys easy access to excellent public transportation with a bus stop just steps away, and the San Diego Blue Line Trolley within one block, the Property is only 10 minutes from Downtown San Diego and the International Border in Tijuana.

<b>Property Address:</b>	627 - 645 H Street Chula Vista, CA 91910
<b>Project Size:</b>	19,752 SF
<b>Land Area:</b>	1.5 Acres (65,340 SF)
<b>Age of Improvements:</b>	1975; Renovations 1998
<b>Current Occupancy:</b>	100%
<b>N.O.I on Current Income:</b>	\$452,807
<b>CAP Rate on Current Income:</b>	8.23%
<b>Offering Price:</b>	\$5,500,000

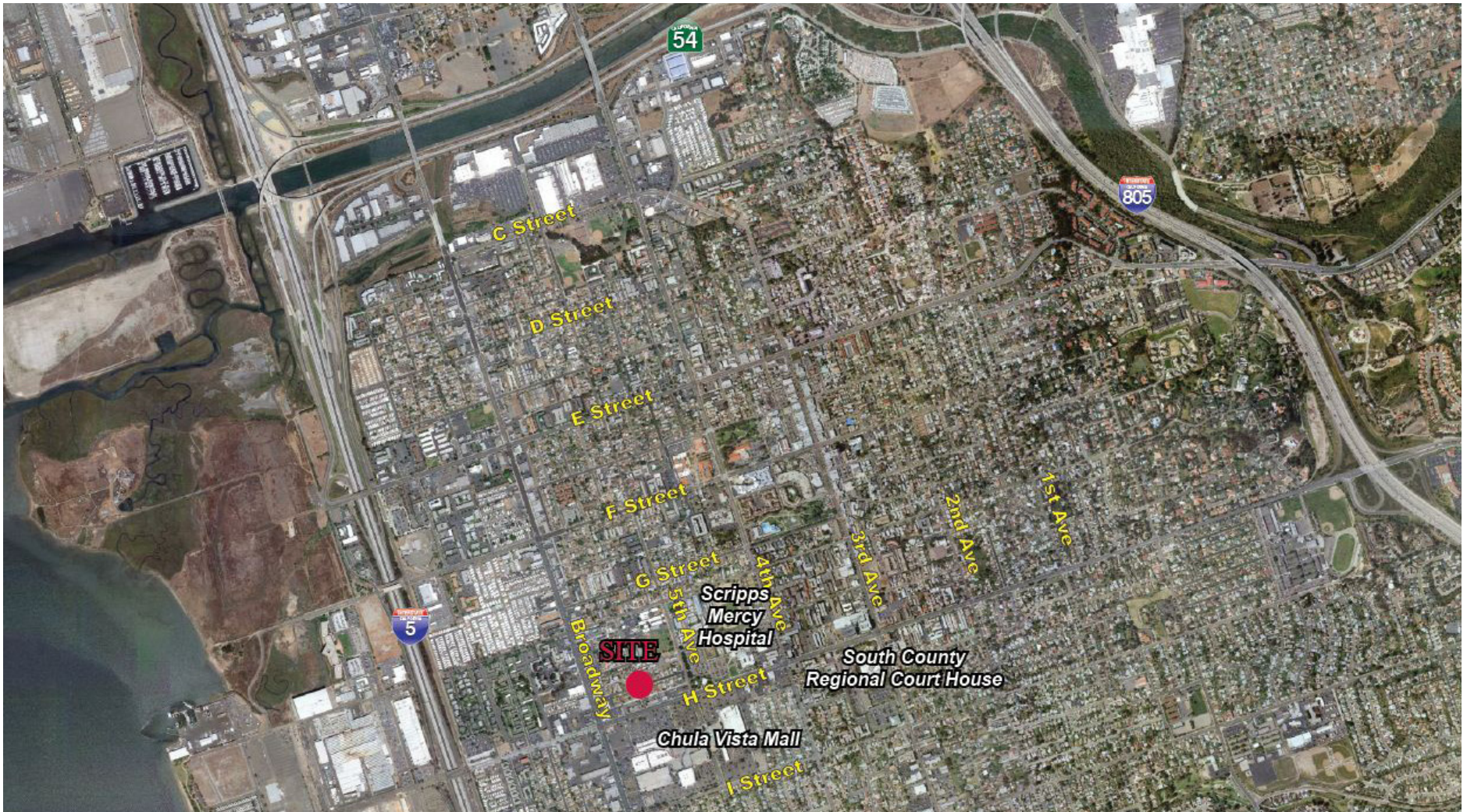


PROPERTY DETAILS

<b>Address:</b>	627 - 645 H Street Chula Vista, CA 91910
<b>County:</b>	San Diego County
<b>Sub-Market:</b>	South Bay
<b>Project Size:</b>	19,752 SF
<b>Area:</b>	1.50 Acres
<b>Zoning:</b>	UC-9 Mid H Street
<b>Parking Ratio:</b>	5/1,000
<b>Buildings:</b>	Two
<b>Age of Improvements:</b>	Original Construction: 1975 Renovation: 1998
<b>Roof Material:</b>	Flat Roof Composition
<b>Number of Tenants:</b>	Ten (10)
<b>Current Occupancy:</b>	100%



LOCATION MAP



## CURRENT INCOME STATEMENT

**Annual Income**

Scheduled Gross Income	\$584,316
Recapture of Increased Real Estate Taxes <i>(82.5% Excludes 627 H Street, Suite B)</i>	\$28,773
Less Vacancy Factor 5%	(\$30,654)
<b>Total Gross Income</b>	<b>\$582,435</b>

**Projected 2011 Expenses**

	Total
Trash	\$ 5,200
Gas & Electric	4,950
Water & Sewer	4,000
Repair & Maintenance	9,000
Landscaping	4,400
Porter Service	4,600
Janitorial (U.S. Armed Forces Only)	7,625
Insurance	4,900
Property Management	27,203
New Real Estate Taxes (Currently \$22,874)	57,750
<b>Total Project Expenses</b>	<b>\$ 129,628</b>

**Net Operating Income**

\$452,807

<b>Price</b>	\$ 5,500,000
<b>Capitalization Rate on Current Income</b>	<b>8.23%</b>

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### BROKERAGE

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### SELLER

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