

Genesis Square

1285-1299 Broadway, Chula Vista, CA 91911



Presented By:

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WILSHIRE PROPERTIES

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Property Details

- Combined Bldg Size: 27,673 sq.ft.
- Combined Lot Size: 95,681 sq.ft.
- Built: 1991/1993
- APNs: 618-290-15
618-290-17, -41 (ground lease)
- Zoning: C

Investment Highlights

- 100% Occupied
- Anchored by Planned Parenthood & Yoshinoya
- NNN Tenants
- Established shopping center in Chula Vista
- Long-time tenants. Some tenants have occupied units for over 20 years
- Upside rental potential

Location Highlights

- Excellent signalized corner in Chula Vista's busy retail corridor
- Adjacent to 5 Freeway, Palomar Street off ramp
- Surrounded by national retailers (Costco, Walmart, Target, Ross, Party City, etc.)
- 12 miles to San Diego, 7 miles to San Ysidro, world's busiest international port of entry
- Cross-border consumers. Baja residents spend minimum of \$4-5 billion in San Diego retail stores annually



1299 Broadway. Freestanding Yoshinoya



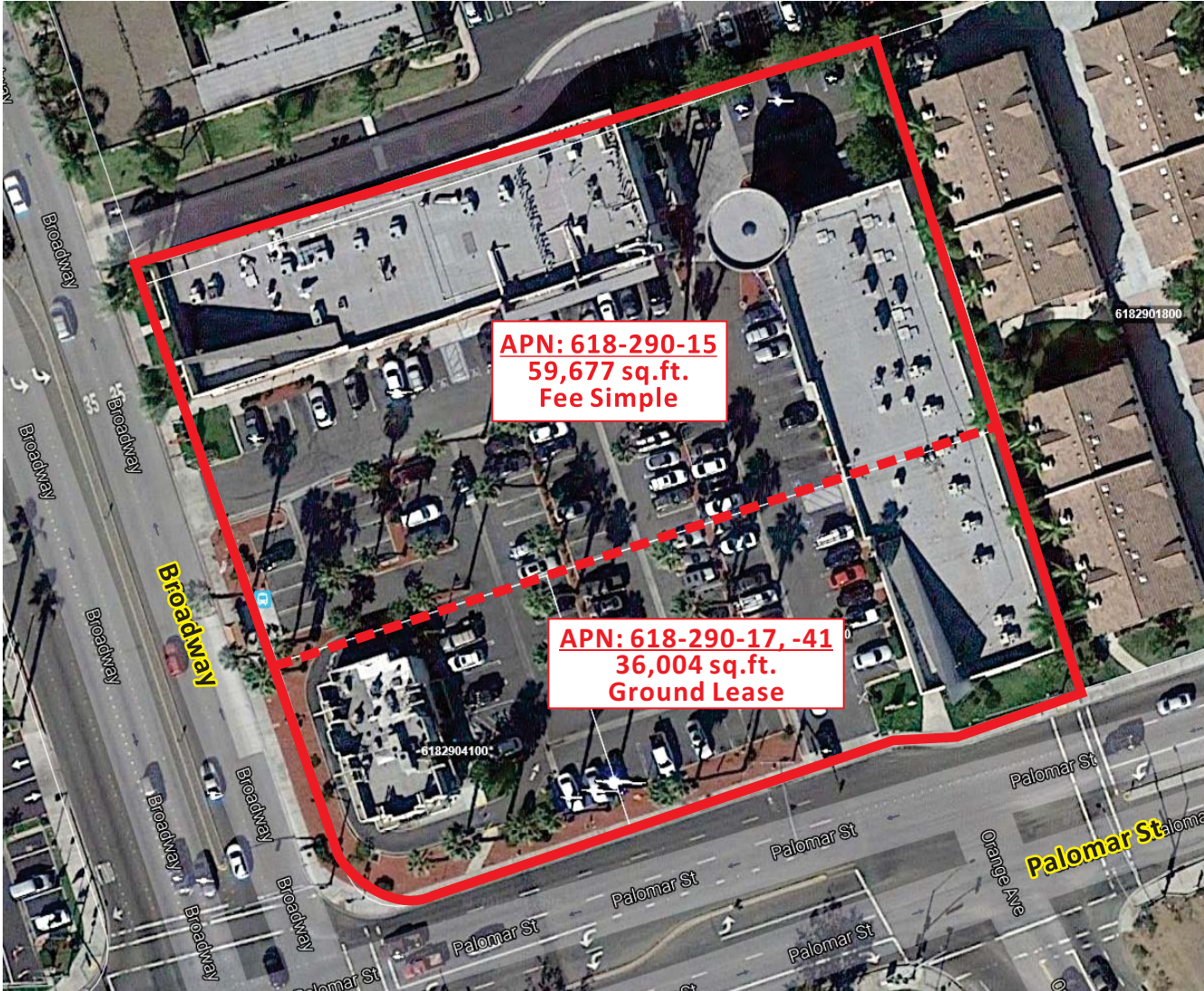
1295 Broadway



1285 Broadway

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Ground Lease Terms:

- APNs: 618-290-17, -41
- Land Size: 36,004 sq. ft.
- Lease Commencement: November 30, 1987
- Lease Expiration: November 30, 2027
- Option to Renew: 1 x 40-year
- Right of First Refusal to Purchase
- Lease Payment: \$13,851.66/month
\$166,219.90/year
- Increase: CPI every 3 years

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Rent Roll (as of August 2017)

Unit #	Tenant	SF	Pro Rate	Base Rent	\$/SF	CAM	CAM/SF	Commence	Expire	Option
100	Title Max	2,400	8.67%	\$11,977.13	\$4.99	\$1,400.00	\$0.58	10/19/14	10/31/24	2x5-yr
101	Wing Stop	2,200	7.95%	\$4,985.20	\$2.27	\$1,320.00	\$0.60	12/1/15	11/31/20	3x5-yr
102	Amigo Smoke Shop & Mini Market	950	3.43%	\$2,217.92	\$2.33	\$570.00	\$0.60	3/1/14	2/29/20	n/a
103	Cricket Wireless	1,040	3.76%	\$2,483.63	\$2.39	\$582.40	\$0.56	3/1/10	3/31/19	
104	El Pechugon Rotisserie	1,600	5.78%	\$3,819.24	\$2.39	\$960.00	\$0.60	7/1/15	6/30/20	1x5-yr
105	Hot Hair & Nails	1,049	3.79%	\$2,838.57	\$2.71	\$629.40	\$0.60	9/1/15	8/31/20	1x5-yr
106	Palomar Coin Laundry	3,156	11.40%	\$6,937.82	\$2.20	\$1,758.83	\$0.56	7/10/91	7/31/21	1x15-yr
201	Planned Parenthood	2,900	10.48%	\$7,130.04	\$2.46	\$1,616.14	\$0.56	11/1/16	10/31/26	2x10-yr
203	Planned Parenthood	1,649	5.96%	\$3,906.48	\$2.37	\$923.44	\$0.56	11/1/15	10/31/26	2x10-yr
204	Dental Office	1,323	4.78%	\$2,864.12	\$2.16	\$737.76	\$0.56	12/1/02	2/28/18	1x5-yr
205	Family Barber Shop	941	3.40%	\$2,498.71	\$2.66	\$524.65	\$0.56	6/1/14	5/31/19	2x5-yr
206	Hermano's Taco Shop	941	3.40%	\$3,178.28	\$3.38	\$564.60	\$0.60	10/1/15	9/30/20	1x5-yr
207	Siempre Tax	950	3.43%	\$2,054.85	\$2.16	\$570.00	\$0.60	2/1/16	4/30/21	1x5-yr
208	Premier Insurance Services Inc.	1,273	4.60%	\$3,171.34	\$2.25	\$763.80	\$0.60	5/1/16	6/30/21	
209-210	Stanton Optical	2,736	9.89%	\$7,606.08	\$2.78	\$1,641.60	\$0.60	12/13/16	12/12/21	n/a
Ground Lease	Yoshinoya	2,240	8.09%	\$7,352.27	\$3.28	\$2,762.25	\$1.23	9/1/92	8/31/22	1x5-yr
Antenna	T-Mobile USA, Inc.	325	1.17%	\$1,483.79	\$4.57		\$0.00	12/1/01	11/30/21	4x5-yr
TOTAL		27,673	100.00%	\$76,505.47		\$17,324.87				
<i>Occupancy</i>		<i>27,673</i>	<i>100.00%</i>							

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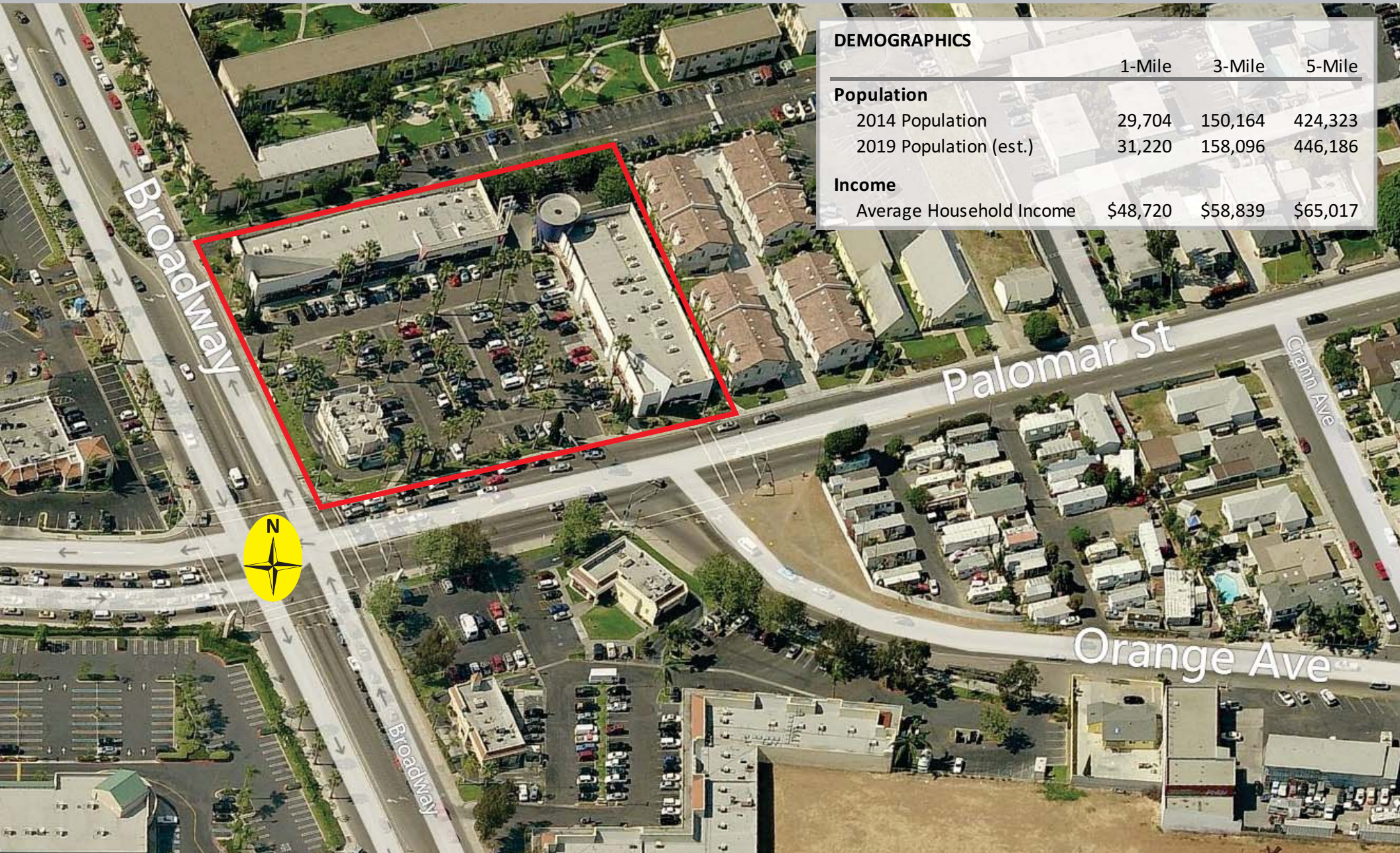
Proforma Income Statement & Price Sensitivity

<i>Income</i>			
Base Rent	\$918,066	\$918,066	\$918,066
CAM Reimbursement	\$207,898	\$207,898	\$207,898
Supplemental Property Tax*	\$40,291	\$37,931	\$35,571
Total Income	\$1,166,255	\$1,163,895	\$1,161,535
<i>Expenses (Jul-Dec 2016 Actual Expenses Annualized)</i>			
Sweeping	(\$4,200)	(\$4,200)	(\$4,200)
Steam/Power Cleaning	(\$4,200)	(\$4,200)	(\$4,200)
Landscape Maintenance	(\$11,966)	(\$11,966)	(\$11,966)
Rubbish Hauling	(\$13,561)	(\$13,561)	(\$13,561)
Pest Control	(\$450)	(\$450)	(\$450)
Utilities	(\$9,233)	(\$9,233)	(\$9,233)
Plumbing	(\$3,240)	(\$3,240)	(\$3,240)
Parking Lot Maintenance	(\$5,026)	(\$5,026)	(\$5,026)
Fire & Alarm & Inspection	(\$2,295)	(\$2,295)	(\$2,295)
Maintenance & Repairs (estimated) <i>\$0.55 per Bldg SF</i>	(\$15,220)	(\$15,220)	(\$15,220)
Insurance	(\$11,351)	(\$11,351)	(\$11,351)
Property Tax (Based on Price) <i>1.18% of Price</i>	(\$129,210)	(\$126,850)	(\$124,490)
Management Fee	(\$28,780)	(\$28,780)	(\$28,780)
Misc. Expenses (estimated) <i>\$0.30 per Bldg SF</i>	(\$8,302)	(\$8,302)	(\$8,302)
Total Operating Expenses	(\$247,035)	(\$244,675)	(\$242,315)
Net Operating Income	\$919,221	\$919,221	\$919,221
Ground Lease	(\$166,220)	(\$166,220)	(\$166,220)
Net Income	\$753,001	\$753,001	\$753,001
CAP (based on Net Income)	6.88%	7.00%	7.14%
PRICE	\$10,950,000	\$10,750,000	\$10,550,000

*State law requires the Assessor to reappraise property upon a change in ownership. Supplemental Property Tax reflects the difference between the new assessed value and the old or prior assessed value, which was \$88,918.78 in 2016. Supplemental Property Tax is to be passed through to the tenants.

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DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
Population			
2014 Population	29,704	150,164	424,323
2019 Population (est.)	31,220	158,096	446,186
Income			
Average Household Income	\$48,720	\$58,839	\$65,017

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175,574 cars daily



Walmart Save money. Live better.
COSTCO WHOLESALE
Carls Jr.
PANDA EXPRESS SICHUAN CHINESE CUISINE
SUBWAY
CHASE
GameStop power to the players

Target
BIG LOTS!
WELLS FARGO
Starbucks COFFEE
Michaels Where Creativity Happens™
DOLLAR TREE
McDonald's
7-ELEVEN
HOMETOWN BUFFET
IHOP
metroPCS Permission to speak freely™

Oxford St

Broadway

Palomar St

39,929 cars daily

Industrial Blvd

Orange Ave

Subject Property

Office DEPOT
ROSS DRESS FOR LESS
Party City
FALLAS DISCOUNT STORES
Payless SHOECOURSE
Applebee's
GNC LIVE WELL

KFC
Jack in the box



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About Chula Vista



The City of Chula Vista 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 with a population of 250,000. Chula Vista boasts more than 50 square miles of coastal landscape, canyons, rolling hills, mountains, quality parks, and miles of trails.

Chula Vista is a leader in conservation and renewable energy, has outstanding public schools, and has been named one of the top safest cities in the country.

The City is working on the 535-acre Chula Vista Bayfront project that will transform the area into a thriving residential and world-class waterfront resort destination. The Plan will establish thousands of new jobs, create new public parks, protect natural coastal resources, provide conference and visitor-serving amenities and build an important asset for the entire San Diego region.

Chula Vista means “beautiful view” and there is more to see and do here than you can imagine! Great year-round weather, miles of trails, coastline, mountains and open space beckon runners, hikers, cyclists, birders, and outdoors enthusiasts from the bay to lakes.

Chula Vista Center in the downtown area boasts major retailers, dining, movie theaters, and more than 100 fine specialty shops. And, Third Avenue Village, billed as the cultural center of the city, features historic buildings, unique shops, a weekly farmers market, landmark restaurants, and seasonal outdoor music concerts.

Established neighborhoods, contemporary communities, start-up firms, corporations, nationally recognized entertainment venues, the nation’s only warm weather Olympic Training Center, an award winning nature center and a historic downtown all contribute to Chula Vista’s attraction for both families and businesses.

