

RARE BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

5518 - 5520 LA JOLLA BLVD. | LA JOLLA, CA 92037



SINGLE TENANT NNN LEASED INVESTMENT

OFFERING MEMORANDUM

**Single Net
PROPERTIES**

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A RARE BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

SINGLE TENANT NNN LEASED INVESTMENT

INVESTMENT SUMMARY

A Single Tenant Leased Investment Property with unique upside potential.

Property	A Single Tenant Leased Investment in the heart of Bird Rock (La Jolla) with significant future upside
Address	5518-5520 La Jolla Blvd La Jolla, CA 92037
Asking Price	\$2,200,000
Tenant	Lupi Italian Restaurant
Lease Type	NNN
Remaining Term	One Year
Expiration Date	June 1, 2027
Annual Rent	\$49,176
Renewal Options	One (1) Five Year @ FMV
Building Size	± 1,811 SF
Parcel Size	± 4,183 SF
Parcel Number	357-531-08-00
Traffic Counts	± 17,000 car/day
Landlord Responsibilities	None
Zoning Type	LJPD-4 (to be verified by buyer)

INVESTMENT & REDEVELOPMENT OPPORTUNITY

5518-5520 La Jolla Boulevard presents a rare opportunity to acquire an irreplaceable commercial property in the heart of Bird Rock, one of Southern California's most coveted coastal communities. Home to Lupi Vino Cucina Bar, a beloved neighborhood restaurant that has successfully operated at this location for more than two decades, the property offers immediate income with exceptional near-term flexibility.

With approximately one year remaining on the current lease term followed by a five-year Fair Market Value renewal option, investors have a unique opportunity to reset rents to market, negotiate a long-term lease extension with an established operator, reposition the property for a new tenant, or evaluate future redevelopment opportunities. Situated along the highly desirable La Jolla Boulevard corridor, the property benefits from outstanding pedestrian activity, affluent surrounding demographics, and immediate proximity to the Pacific Ocean, boutique retail, award-winning restaurants, and the vibrant Bird Rock Village. Zoned LJPD-4, the site also offers compelling long-term mixed-use redevelopment potential, with opportunities to increase development intensity through available zoning incentives and housing programs. Whether viewed as a stable coastal investment with significant upside or a strategic land acquisition for future redevelopment, 5518-5520 La Jolla Boulevard represents an exceptionally scarce opportunity to own one of the few commercial properties available in Bird Rock.

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SINGLE TENANT NNN LEASED INVESTMENT

INVESTMENT HIGHLIGHTS

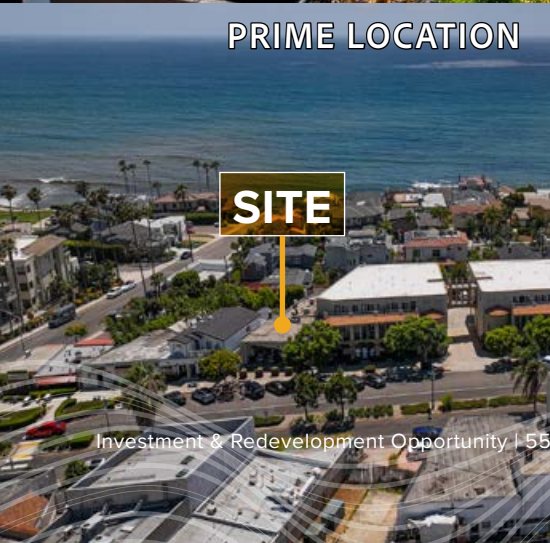
A premier coastal restaurant property in the heart of Bird Rock featuring near-term value-add and redevelopment potential

- Rare Bird Rock Parcel
- Prime Mixed-Use Development Opportunity
- LJPD-4 Zoning designation permits mixed-use development:
 - Ground Floor Retail or Restaurant
 - Residential Condominiums above
- One of the few remaining Development Sites in Bird Rock
- LJPD-4 Zoning – ± 1.3 FAR with potential to increase to ± 2.5 FAR through available Incentive Programs*
- Walkable to the Pacific Ocean, Boutique Shopping, Restaurants & the Vibrant Coastal Community
- $\pm 17,000$ cars/day along La Jolla Blvd

**Buyer to independently verify all zoning, development standards, FAR allowances, and incentive program eligibility with the City of San Diego.*

BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

PROPERTY PHOTOS

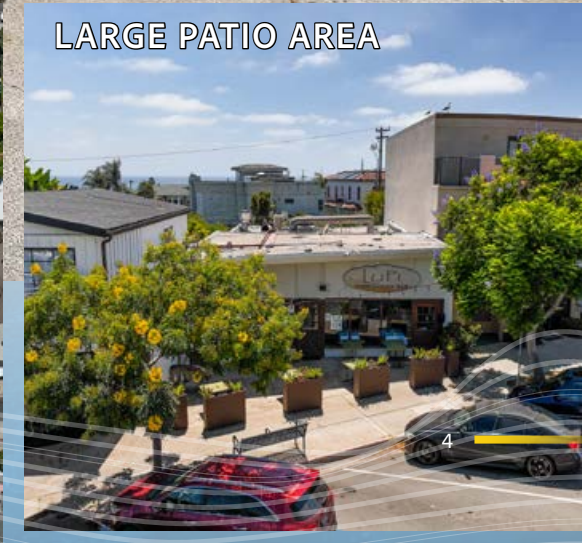


PRIME LOCATION

SITE



LJPD-4 ZONING



LARGE PATIO AREA

BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

PROPERTY PHOTOS



MAIN DINING ROOM



PATIO ON LA JOLLA BLVD



DINING ROOM



BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

LOCATION AERIAL - SOUTH



BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

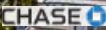
LOCATION AERIAL - NORTH



WIND N SEA BEACH

DOWNTOWN LA JOLLA

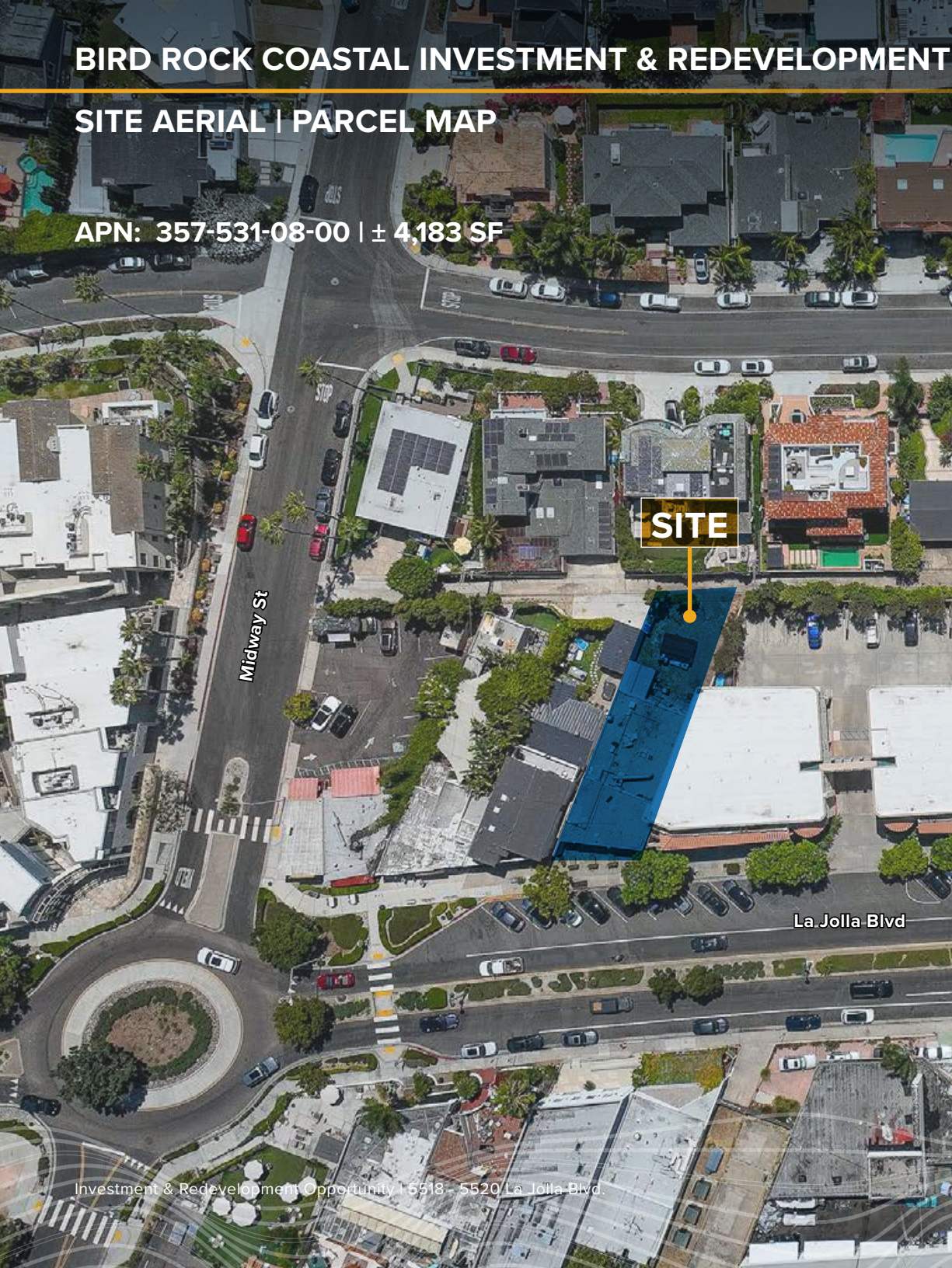
SITE



BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

SITE AERIAL | PARCEL MAP

APN: 357-531-08-00 | ± 4,183 SF



BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

TRADE AREA OVERVIEW

BIRD ROCK (LA JOLLA), CA

Nestled along San Diego's spectacular coastline, Bird Rock is one of Southern California's most desirable and tightly held coastal communities. Located between the Village of La Jolla and Pacific Beach, Bird Rock offers an exceptional blend of luxury coastal living, boutique retail, acclaimed restaurants, and walkable neighborhood charm. With limited redevelopment opportunities, stringent zoning regulations, and an extremely constrained land supply, the neighborhood continues to experience strong demand from residents, businesses, and investors seeking premier coastal real estate.

Bird Rock benefits from one of the strongest demographic profiles in Southern California, with affluent households, high educational attainment, and significant barriers to new development that help preserve long-term property values. Residents enjoy immediate access to world-renowned beaches, scenic coastal parks, top-rated schools, and the vibrant amenities that have made La Jolla an internationally recognized destination.

Bird Rock's combination of affluent demographics, exceptional coastal location, limited land availability, and enduring market demand continues to make it one of San Diego County's most sought-after investment and development markets. Opportunities to acquire well-located corner parcels with meaningful redevelopment potential are exceptionally rare, further enhancing the long-term investment appeal of the property.



2025 DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
AVG. HH INCOME	\$189,114	\$159,519	\$144,711
POPULATION	11,920	80,865	201,041
HOUSEHOLDS	5,335	38,031	86,190
POPULATION GROWTH	1.2%	2.3%	1.1%
MEDIAN HOME VALUE	\$1,129,567	\$1,109,386	\$1,065,035

201K

Population
(.5-Mile Radius)



\$189K

Average Household
Income
(1-Mile Radius)



\$1.129M

Median Home Value
(1-Mile Radius)



BIRD ROCK COASTAL INVESTMENT & REDEVELOPMENT OPPORTUNITY

TRADE AREA OVERVIEW

TRADE AREA HIGHLIGHTS:

- One of Southern California's Most Prestigious Coastal Communities
- Highly Affluent Residential Demographics
- Exceptional Barrier-to-Entry Market with Limited Development Opportunities
- Premier Mixed-Use and Luxury Residential Neighborhood
- Walkable Coastal Village Featuring Boutique Shopping, Restaurants & Cafés
- Minutes from La Jolla Village, Pacific Beach & Mission Bay
- Immediate Access to the Pacific Ocean, Beaches & Coastal Parks
- Strong Tourism, Lifestyle & Recreational Amenities
- Home to Top-Ranked Public & Private Schools
- Convenient Access to Downtown San Diego, UC San Diego, Torrey Pines, and Interstate 5

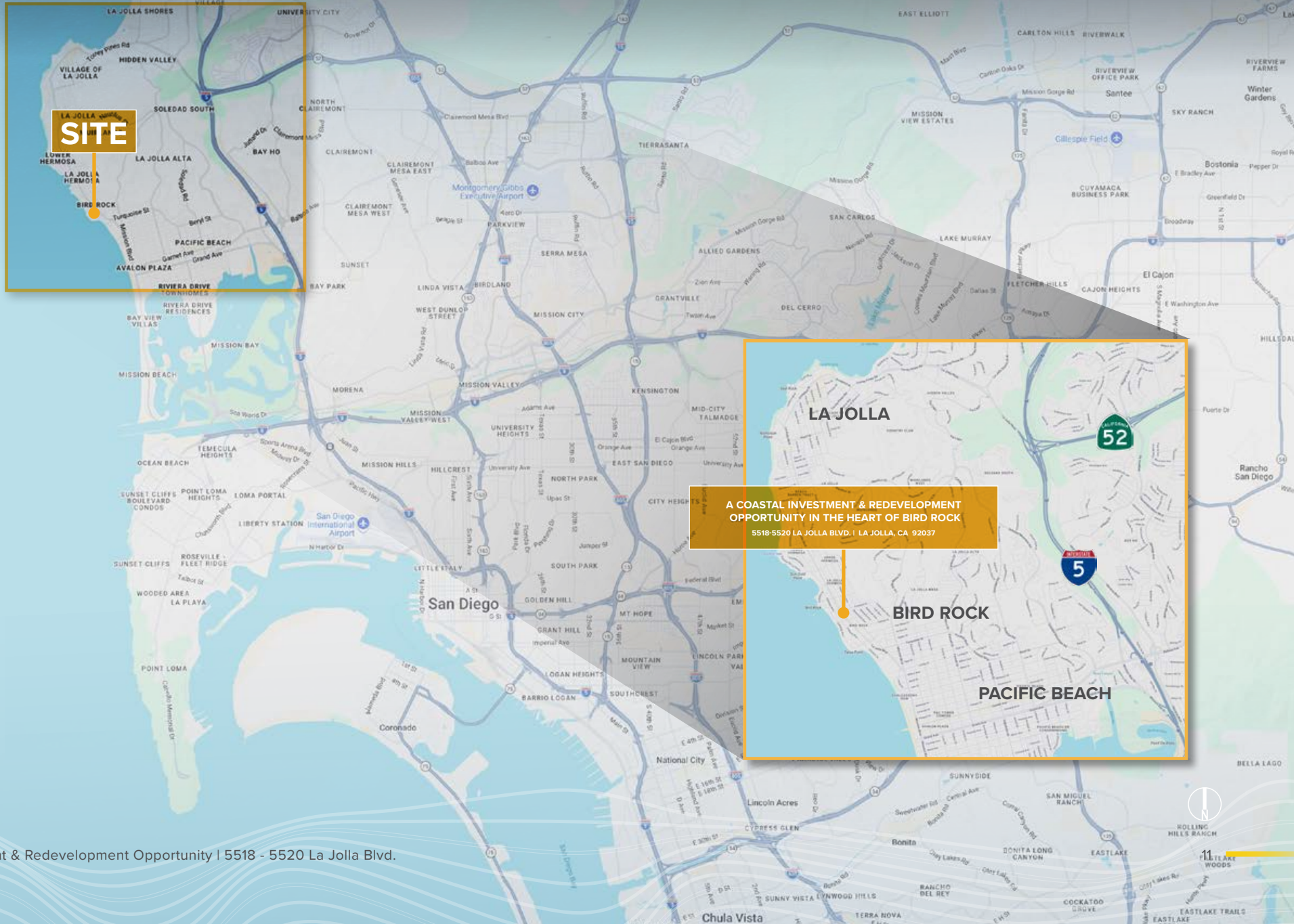
MAJOR AREA ATTRACTIONS & EMPLOYERS:

- La Jolla Village
- Bird Rock Coastal District
- Pacific Ocean & World-Famous La Jolla Coastline
- Windansea Beach
- La Jolla Cove
- Tourmaline Surf Park
- Kate Sessions Park
- Mount Soledad National Veterans Memorial
- UC San Diego
- Scripps Institution of Oceanography
- Scripps Memorial Hospital La Jolla
- Sharp Memorial & UC San Diego Health System
- Torrey Pines Golf Course
- Torrey Pines State Natural Reserve

A COASTAL INVESTMENT & REDEVELOPMENT
OPPORTUNITY IN THE HEART OF BIRD ROCK
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LOCATION



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TENANT OVERVIEW



LUPI VINO CUCINA

LuPi Vino Cucina Bar is an award-winning Italian restaurant that has operated continuously at the property since 2003. The restaurant has become a Bird Rock institution, serving authentic Roman cuisine with a loyal local clientele and benefiting from one of coastal La Jolla's most desirable neighborhood retail corridors. Its more than two decades of continuous operation underscores the location's strength and the tenant's established presence within the community.

- **Popular Neighborhood Dining Destination since 2003**
- **Strong Local Following & Repeat Customer Base**
- **Prime Location on La Jolla Boulevard**
- **Serves Residents, Visitors & Beach-goers Year-Round**
- **Stable Cash Flow While Pursuing Future Redevelopment**

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither Single Net Properties nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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