

**KEVIN HELD**

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**Brand New 2022 Construction | Two blocks from San Diego Mesa College (~22,600 students)**



7488 Mesa College Dr

**SAN DIEGO** CALIFORNIA

ACTUAL SITE



**SRS**

NATIONAL  
NET LEASE  
GROUP





246,000  
VEHICLES PER DAY

CORONADO

DOWNTOWN SAN DIEGO

SAN DIEGO INTERNATIONAL  
AIRPORT



UNIVERSITY OF SAN  
DIEGO  
-8,251 STUDENTS

RIVERWALK GOLF CLUB

MARK  
TWIN  
HIGH  
SCHOOL

CARSON  
ELEMENTARY  
SCHOOL

FASHION VALLEY



WESTFIELD  
MISSION VALLEY



MONTGOMERY  
MIDDLE SCHOOL

LINDA VISTA ELEMENTARY  
SCHOOL

FLETCHER  
ELEMENTARY  
SCHOOL



CHESTERTON PUBLIC  
ELEMENTARY SCHOOL

163,000  
VEHICLES PER DAY

21,600  
VEHICLES PER DAY

LINDA VISTA

KEARNY MESA  
RECREATION  
CENTER

KEARNY HIGH  
SCHOOL  
-1,714 STUDENTS



MESA COLLEGE DR.

24,400  
VEHICLES PER DAY

SHARP MEMORIAL  
HOSPITAL  
-656 BEDS



MESA  
COLLEGE  
SQUARE



LINDA  
MESA  
CENTER





## OFFERING SUMMARY



## OFFERING SUMMARY

Pricing	\$2,820,500
Annual Rent	\$110,000
Cap Rate	3.9%
Increases	10% increases every 5 years
Tenant	7-Eleven, Inc.
Lease Type	NNN
Lease Term	~15 years remaining
Lease Commencement	December 1, 2022
Lease Expiration	November 30, 2037

## PROPERTY SPECIFICATIONS

Rentable Area	~3,080 SF
Land Area	~0.34 AC
Property Address	7488 Mesa College Dr San Diego, CA 92111
Year Built	2022



OCEAN BEACH

SAN DIEGO  
MISSION BAY  
RESORT

MISSION BAY

PACIFIC BEACH

DISCOUNT  
TIRE

Hertz

LAQUINTA  
BY WYNDHAM

CLAIREMONT  
HIGH SCHOOL



MONTGOMERY  
MIDDLE SCHOOL



LINDA VISTA  
ELEMENTARY  
SCHOOL

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MESA COLLEGE DR.

SAN DIEGO  
MESA COLLEGE  
~22,600 STUDENTS

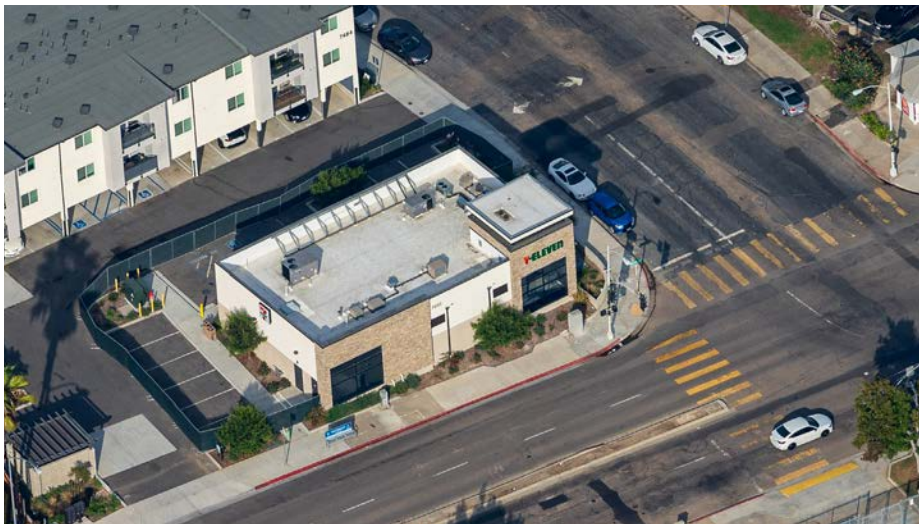
KEARNY MESA  
RECREATION CENTER



T-Mobile



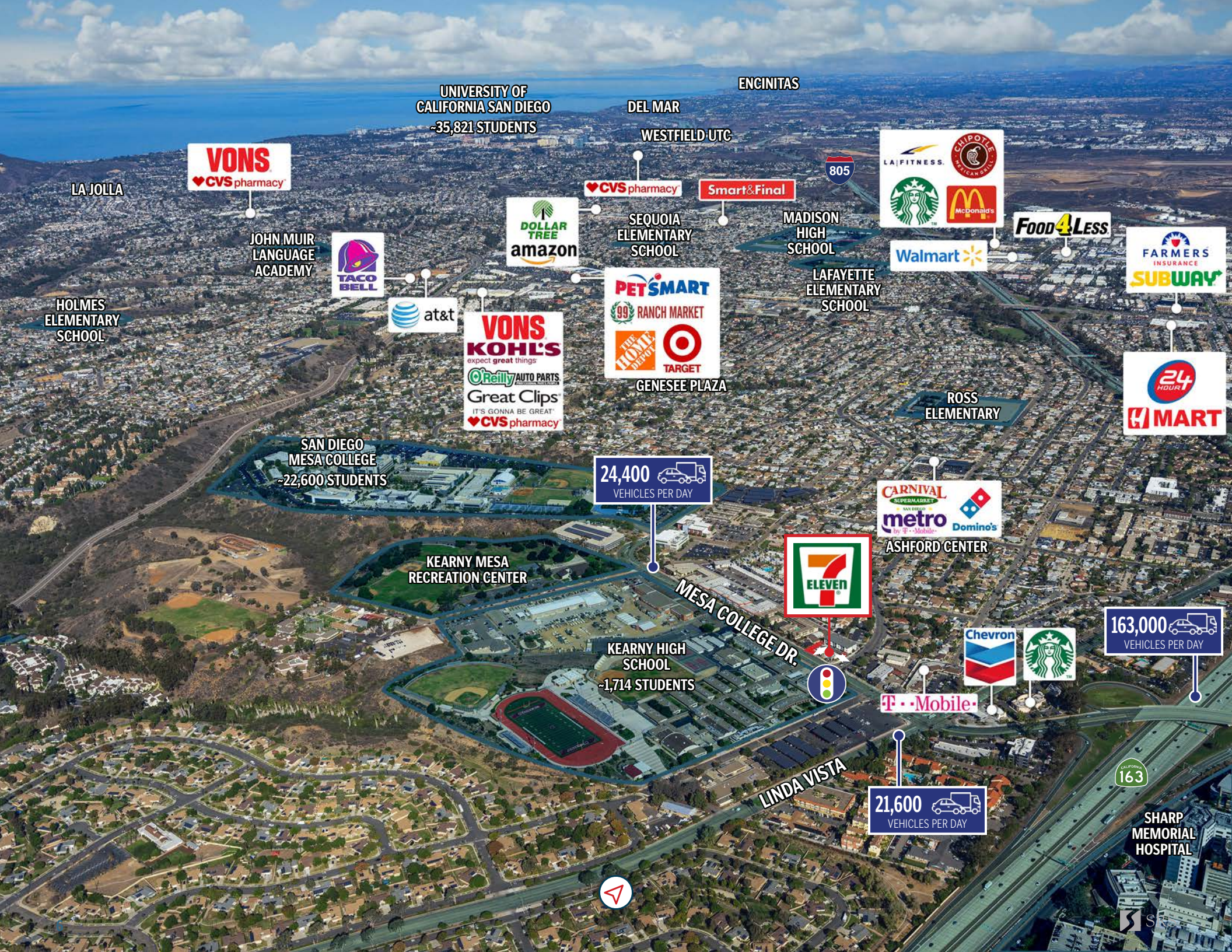




## Highlights

- Long-Term 15-Year NNN Lease
- Investment Grade Tenant – S&P rated “A”
- Brand New Construction (2022)
- 2 blocks from the entrance to San Diego Mesa College (~22,600 students)
- Directly across the street from Kearny High School (~1,714 students), nationally recognized as one of the most successful implementations of high school reform
- Excellent visibility/accessibility – subject property located at the highly trafficked, signalized, hard-corner intersection of Mesa College Drive and Ashford Street with 29,318 vehicles per day combined and less than ½ mile west of Highway 163 with 160,000 vehicles per day
- Densely Populated & Affluent Trade Area – 391,000 residents within 5 miles with an average household income of \$106,0000
- Major Hospital Proximity – located across the highway from Sharp Memorial Hospital (656 beds), and Rady Children’s Hospital (524 beds)
- 3 miles north of the University of San Diego (~8,815 students)
- 7 miles north of Downtown San Diego





UNIVERSITY OF CALIFORNIA SAN DIEGO  
~35,821 STUDENTS

DEL MAR

ENCINITAS

WESTFIELD UTC



LA JOLLA

JOHN MUIR  
LANGUAGE  
ACADEMY



SEQUOIA  
ELEMENTARY  
SCHOOL



GENESEE PLAZA



MADISON  
HIGH  
SCHOOL

LAFAYETTE  
ELEMENTARY  
SCHOOL



HOLMES  
ELEMENTARY  
SCHOOL

SAN DIEGO  
MESA COLLEGE  
~22,600 STUDENTS

24,400  
VEHICLES PER DAY

KEARNY MESA  
RECREATION CENTER

KEARNY HIGH  
SCHOOL  
~1,714 STUDENTS

MESA COLLEGE DR.



ASHFORD CENTER



163,000  
VEHICLES PER DAY



21,600  
VEHICLES PER DAY

LINDA VISTA



SHARP  
MEMORIAL  
HOSPITAL



224,000  
VEHICLES PER DAY

231,000  
VEHICLES PER DAY

163,000  
VEHICLES PER DAY

209,000  
VEHICLES PER DAY

246,000  
VEHICLES PER DAY

MISSION BAY GOLF COURSE

ADMIRAL BAKER GOLF COURSE

SEAWORLD SAN DIEGO

FASHION VALLEY MALL

SDSU MISSION VALLEY CAMPUS

KAISER PERMANENTE  
ZION  
MEDICAL CENTER

UNIVERSITY OF  
SAN DIEGO  
~8,251  
STUDENTS

RIVERWALK GOLF CLUB

WESTFIELD  
MISSION VALLEY

WESTFIELD  
MISSION VALLEY





# RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
7-Eleven, Inc.	3,080	Dec 1, 2022	Nov 30, 2037	Current	-	\$9,167	\$2.98	\$110,000	\$35.71	NNN	4 (5-Year)
(Corporate Guaranty)				Year 6		\$10,083	\$3.27	\$121,000	\$39.29	10% Increases every 5 years	
				Year 11		\$11,092	\$3.60	\$133,100	\$43.21		

## FINANCIAL INFORMATION

Pricing	\$2,820,500
Annual Rent	\$110,000
Cap Rate	3.9%
Lease Type	NNN

## PROPERTY SPECIFICATIONS

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Address	7488 Mesa College Dr San Diego, CA 92111





# PROPERTY OVERVIEW



## LOCATION



San Diego, California  
San Diego County

## PARCEL



Parcel Number: 427-480-10-00  
Acres: 0.34  
Square Feet: 3,080 SF

## ACCESS



Mesa College Drive: 1 Access Point(s)  
Ashford Street: 1 Access Point(s)

## CONSTRUCTION



Year Built: 2022

## TRAFFIC COUNTS



Mesa College Drive: 24,400 VPD  
Ashford Street: 4,786 VPD

## ZONING



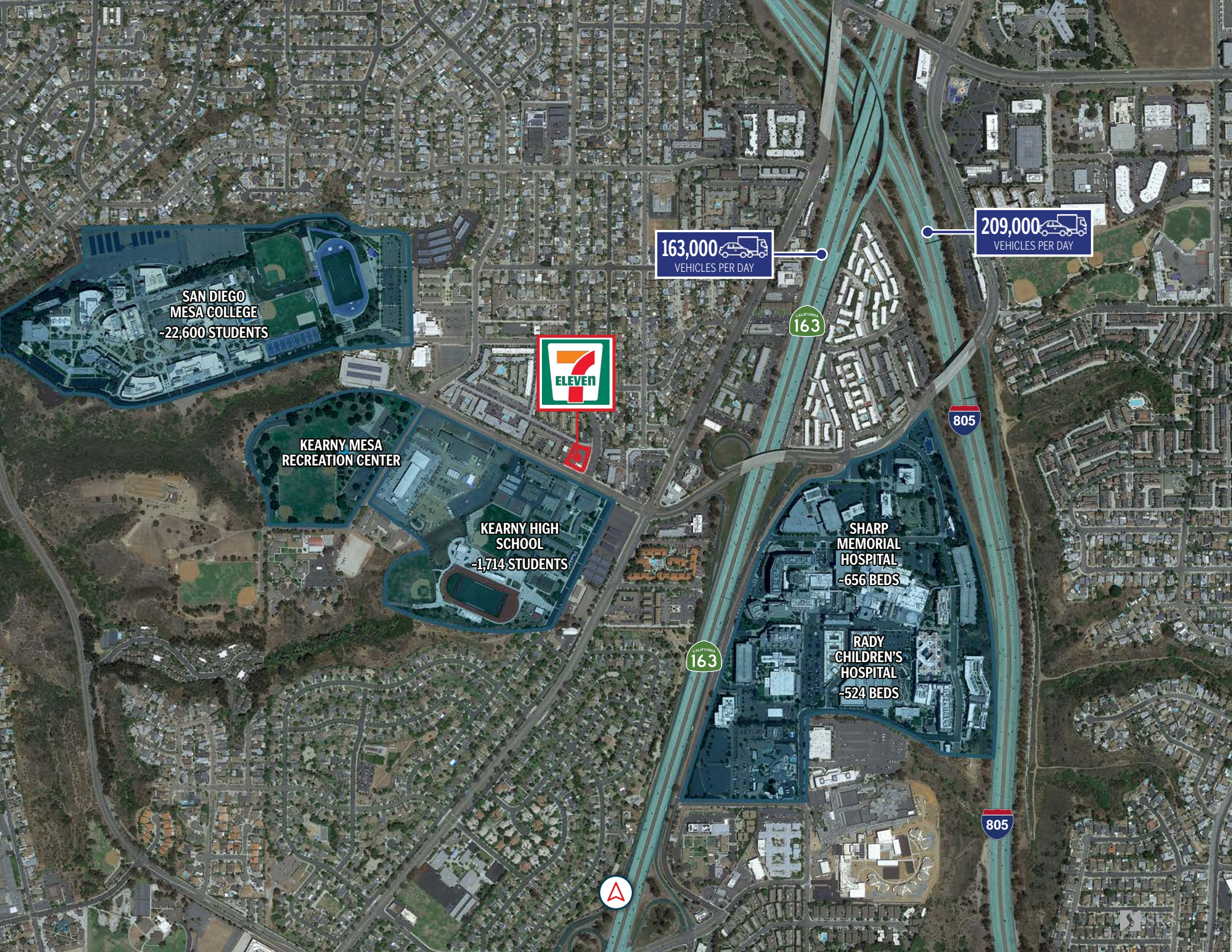
CN-1-2: Commercial Neighborhood

## IMPROVEMENTS



There is approximately 3,080 SF of existing building area





**SAN DIEGO  
MESA COLLEGE**  
~22,600 STUDENTS

**KEARNY MESA  
RECREATION CENTER**

**KEARNY HIGH  
SCHOOL**  
~1,714 STUDENTS



**163,000**  
VEHICLES PER DAY

**209,000**  
VEHICLES PER DAY

CALIFORNIA  
**163**

**805**

**SHARP  
MEMORIAL  
HOSPITAL**  
~656 BEDS

**RADY  
CHILDREN'S  
HOSPITAL**  
~524 BEDS

CALIFORNIA  
**163**

**805**

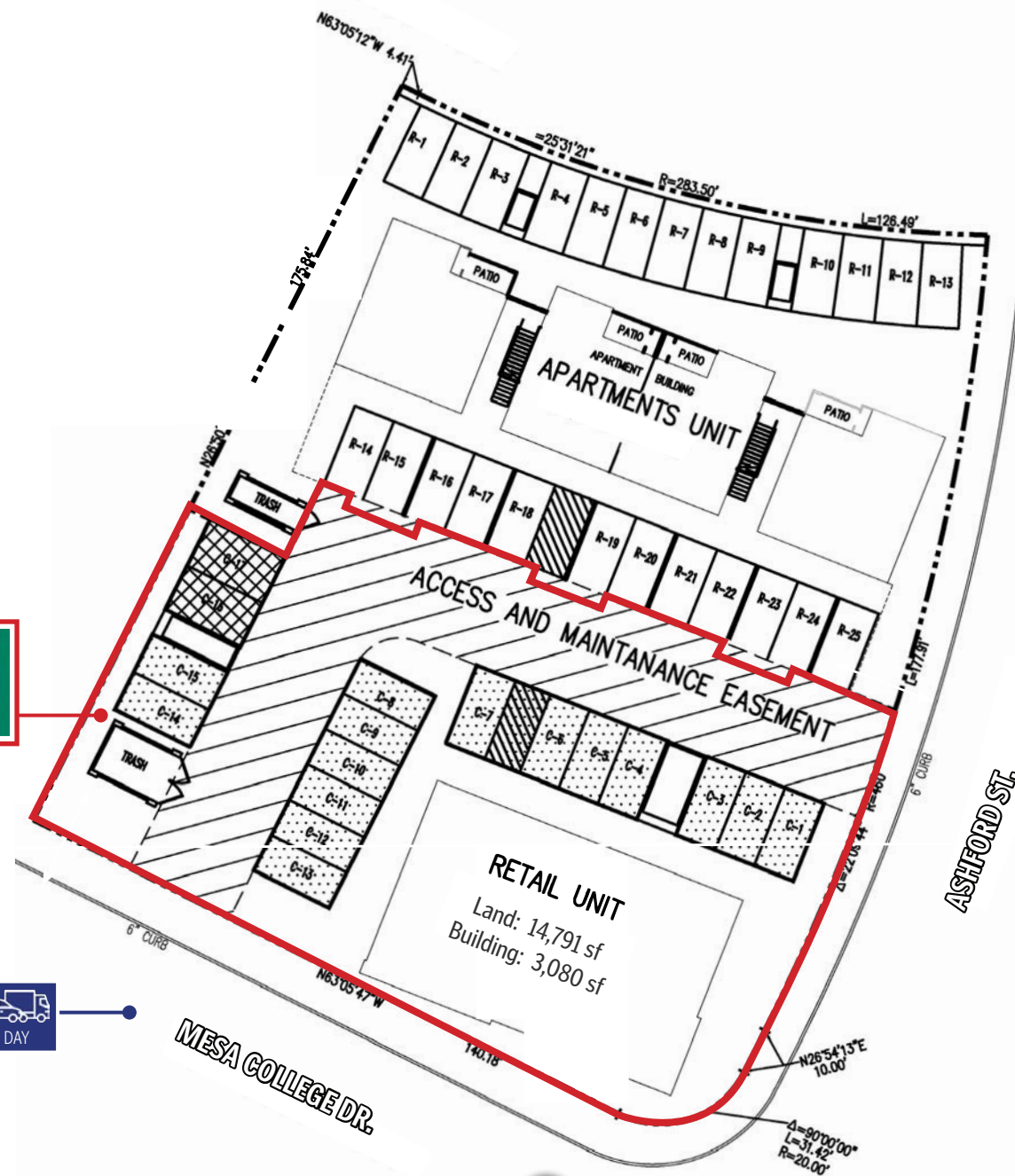






24,400  
VEHICLES PER DAY

4,900  
VEHICLES PER DAY





## LOCATION MAP

### 2021 Population

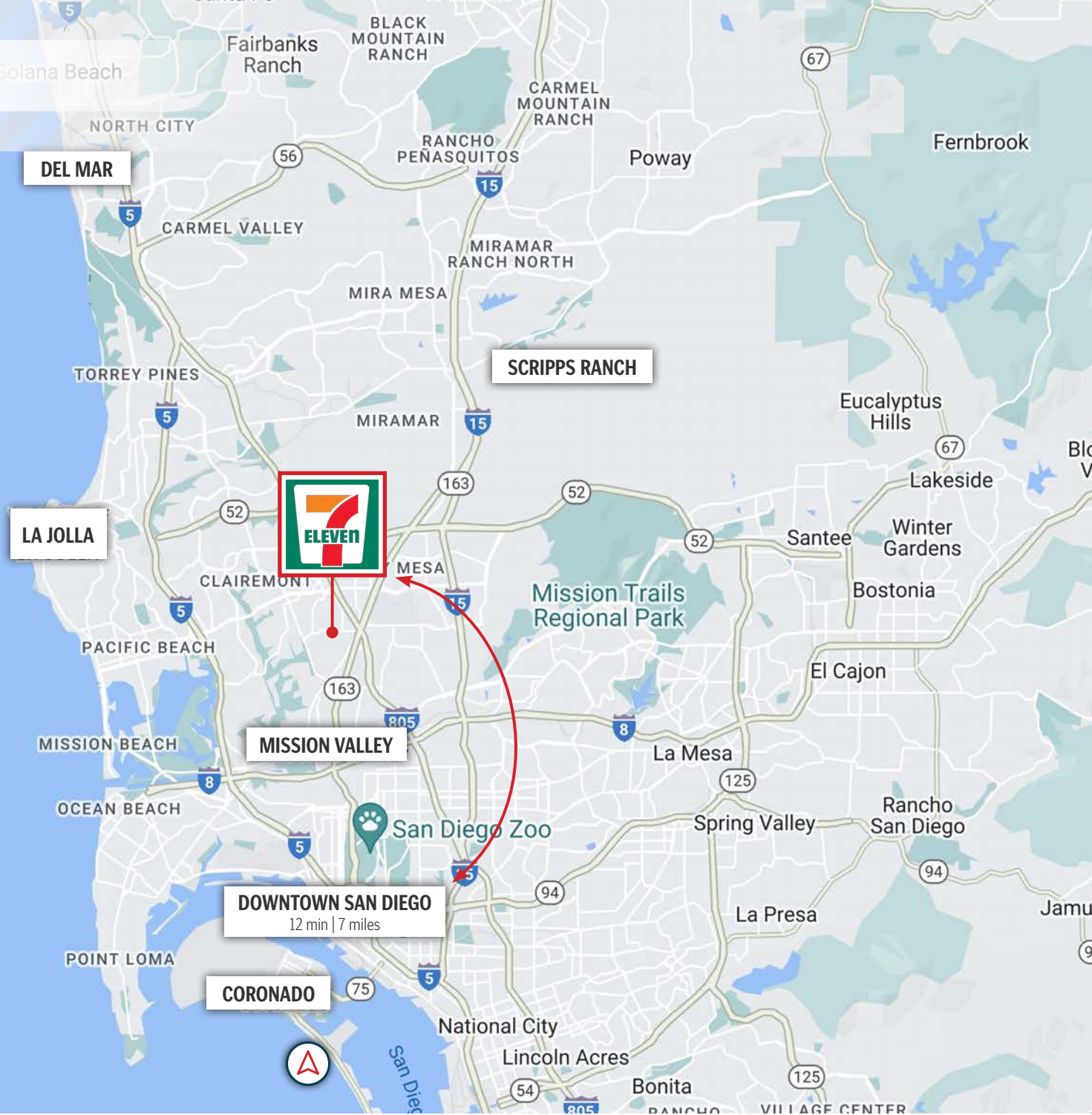
1 Mile	20,262
3 Miles	145,052
5 Miles	390,998

### 2021 Average Household Income

1 Mile	\$87,407
3 Miles	\$106,967
5 Miles	\$106,203

### 2022 Estimated Total Employees

1 Mile	18,604
3 Miles	168,424
5 Miles	303,074







## SAN DIEGO, CALIFORNIA

San Diego is a major city in California, United States. It is in San Diego County, on the coast of the Pacific Ocean in Southern California, approximately 120 miles south of Los Angeles and immediately adjacent to the border with Mexico. The City of San Diego is the 2nd largest city in California with a population of 1,379,090 as of July 1, 2021.

The largest sectors of the San Diego's economy are defense/military, tourism, international trade, and research/manufacturing, respectively. San Diego's commercial port and its location on the United States-Mexico border make international trade an important factor in the city's economy. The city is authorized by the United States government to operate as a Foreign Trade Zone. San Diego has been called "the birthplace of California". It is known for its mild year-round climate, natural deep-water harbor, extensive beaches, long association with the United States Navy, and recent emergence as a healthcare and biotechnology development center. The city is the seat of San Diego County and is the economic center of the region as well as the San Diego-Tijuana metropolitan area. The presence of the University of California, San Diego (UCSD), with the affiliated UCSD Medical Center, has helped make the area a center of research in biotechnology.

Tourism is a major industry owing to the city's climate, beaches, and tourist attractions such as Balboa Park, Belmont amusement park, San Diego Zoo, San Diego Zoo Safari Park, and SeaWorld San Diego. San Diego's Spanish and Mexican heritage is reflected in many historic sites across the city, such as Mission San Diego de Alcala and Old Town San Diego State Historic Park. Also, the local craft brewing industry attracts an increasing number of visitors for "beer tours" and the annual San Diego Beer Week in November; San Diego has been called "America's Craft Beer Capital."

Public colleges and universities in the city include San Diego State University, University of California, San Diego, and the San Diego Community College District. There are numerous private colleges, universities and one medical school. The city has two major commercial airports within or near its city limits. Downtown San Diego International Airport, also known as Lindbergh Field, is the busiest single-runway airport in the United States.



# SAN DIEGO HIGHLIGHTS



TOP 3

BEST CITIES FOR RECREATION IN THE UNITED STATES

#4

MOST SUSTAINABLE CITY IN IN THE UNITED STATES

#6

IN TOP 25 DESTINATIONS IN THE UNITED STATES

Major Employers   2021	
Company	Employees
Naval Base San Diego	43,003
University of California, San Diego	35,807
Sharp Health Care	19,321
County of San Diego	17,285
Scripps Health	14,001
San Diego Unified School District	13,559
City of San Diego	11,295
Qualcomm Inc.	11,200
Kaiser Permanente	9,166
Northrop Grumman Corporation	5,652

SAN DIEGO MARKET

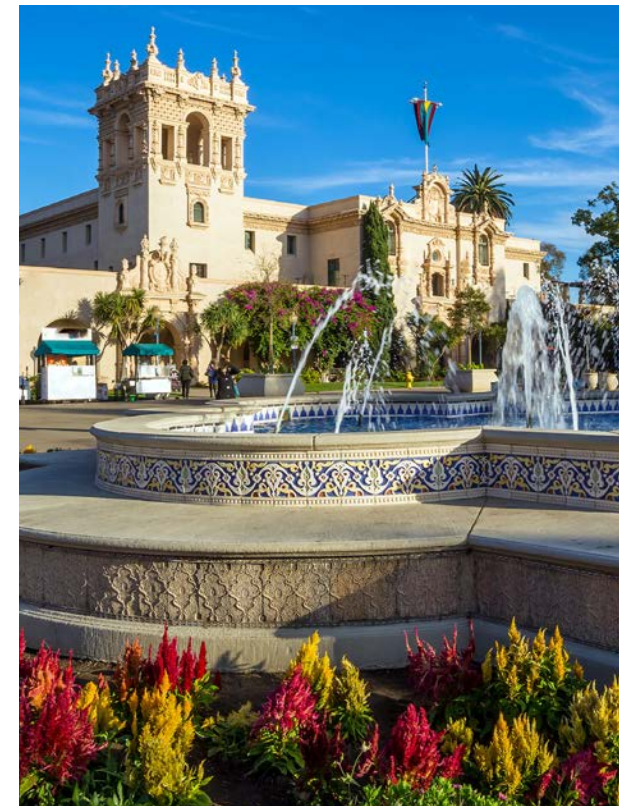
4.9% RETAIL VACANCY RATE



## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2021 Population	20,262	145,052	390,998
2026 Projected Population	20,455	149,294	402,610
2010 Census Population	20,049	135,722	374,231
<b>Households &amp; Growth</b>			
2021 Households	7,119	58,455	171,207
2026 Projected Households	7,183	60,337	176,814
2010 Census Households	7,019	54,076	162,770
<b>Race &amp; Ethnicity</b>			
2021 White	50.8%	61.4%	64.7%
2021 Black or African American	9.6%	5.5%	5.8%
2021 Asian or Pacific Islander	19.8%	15.8%	11.5%
2021 American Indian	0.9%	0.7%	0.7%
2021 Other Races	10.6%	9.6%	10.9%
2021 Hispanic	26.7%	24.5%	26.2%
<b>Income</b>			
2021 Average Household Income	\$87,407	\$106,967	\$106,203
2021 Median Household Income	\$70,892	\$85,761	\$81,151
<b>Businesses &amp; Employees</b>			
2021 Total Businesses	579	12,731	28,326
2021 Total Employees	18,604	168,424	303,074







### 7-ELEVEN

#### **7-Eleven.com**

**Company Type:** Subsidiary

**Locations:** 14,000+

**Parent:** Seven & I Holdings Co., Ltd.

**2022 Employees:** 57,270

**2022 Revenue:** \$64.10 Billion

**2022 Net Income:** \$1.54 Billion

**2022 Assets:** \$64.04 Billion

**2022 Equity:** \$21.85 Billion

**Credit Rating: S&P:** AA-

7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 14,000 stores in the U.S. and Canada. In addition to 7-Eleven stores, 7-Eleven, Inc. operates and franchises Speedway, Stripes, Laredo Taco Company and Raise the Roost Chicken and Biscuits locations. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality sandwiches, salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings and mini beef tacos. 7-Eleven offers customers industry-leading private brand products under the 7-Select brand including healthy options, decadent treats and everyday favorites at an outstanding value. Customers can earn and redeem points on various items in stores nationwide through its 7Rewards loyalty program with more than 50 million members, place an order in the 7NOW delivery app in over 2,000 cities, or rely on 7-Eleven for bill payment service, self-service lockers and other convenient services.





SRS

NATIONAL  
NET LEASE  
GROUP

## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

**275+**

RETAIL  
PROFESSIONALS

**25+**

OFFICES

**#1**

LARGEST  
REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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