



UNITED STATES
POSTAL SERVICE

440 W SAN YSIDRO BLVD | SAN DIEGO, CA 92173

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440 W SAN YSIDRO BLVD | SAN DIEGO, CA 92173

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INVESTMENT SUMMARY

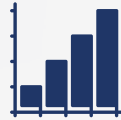
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\$3,616,563
OFFERING PRICE



5.31%
CAP RATE



\$191,988
NOI



±10,599 SF
GLA

INVESTMENT HIGHLIGHTS

- **Investment Grade Tenant** – United States Post Office has a credit rating of AA+.
- **Outstanding Location** – Located in the San Diego MSA, this Post Office is in a highly dense population area.
- **Top Performing Post Office** – This post office location ranks #1 in California and 14th nationwide in foot traffic according to PlacerAI.
- **Rent Increases** – Rent increases 10% in each option.
- **Recent Capital Expenditures** – Current ownership recently repaired the roof as well as the front entrance of the property.
- **Strong Demographics** – ±110,882 people located within a 3-mile radius and ±230,065 people within a 5-mile radius of this post office.



TENANT SUMMARY

TENANT TRADE NAME	United States Postal Services
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	US Postal Service
LEASE TYPE	USPS Maintenance Rider
ROOF AND STRUCTURE	Landlord
GLA	±10,599 SF
LAND AREA	±1.03 AC
YEAR BUILT	1969
PURCHASE OPTION	None
LEASE TERM	±2 Years
LEASE EXPIRATION DATE	9/30/2025

INCOME & EXPENSES

	TOTAL	\$/SF
BASE RENT	\$208,000.00	\$19.62
EFFECTIVE GROSS RENT	\$208,000.00	\$19.62
EXPENSES		
INSURANCE	\$2,763.00	Ownership pays for insurance
MAINTENANCE RESERVE	\$13,248.75	Estimating at \$1.25 PSF annually
TOTAL EXPENSES	\$16,011.75	\$1.51
NET OPERATING INCOME	\$191,988.25	\$18.11

RENT ROLL

	TERM	ANNUAL RENT	MONTHLY RENT
Current Term	10/01/2020-9/30/2025	\$207,952.38	\$17,329.37
Option 1	10/01/2025-9/30/2030	\$228,747.62	\$19,062.30
Option 2	10/01/2030-9/30/2035	\$251,622.38	\$20,968.53

FINANCING INQUIRIES

For financing reach out to:

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VILLA NUEVA
398 UNITS



SUNSET VILLAGE
144 UNITS

OCEAN BREEZE APARTMENTS

LA POSADA APARTMENTS
82 UNITS

EL PEDREGAL APARTMENTS
45 UNITS

SAN YSIDRO SENIOR VILLAGE

SAN YSIDRO PSH APARTMENTS
64 UNITS

YUM YUM DONUTS

W SAN YSIDRO BLVD
± 24,000 VPD



SOUTHWESTERN COLLEGE HEC
AT SAN YSIDRO

SUBJECT PROPERTY



PRIMA COIN LAUNDRY



SAN DIEGO FWY
± 76,000 VPD





CASA DE MIRANDA APARTMENTS
120 UNITS

LA BODEGA Market



Smart & Final



SAN YSIDRO PSH APARTMENTS
64 UNITS

W SAN YSIDRO BLVD
± 24,000 VPD

PRIMA COIN LAUNDRY



LAS AMERICAS PREMIUM OUTLETS



SAN DIEGO FWY
± 76,000 VPD

SUBJECT PROPERTY







TENANT PROFILE

COMPANY NAME

United States Postal Service

EMPLOYEES

±633,100

WEBSITE

WWW.USPS.COM

INDUSTRY

Mailing Service

HEADQUARTERS

Washington, D.C

UNITED STATES POSTAL SERVICE

The United States Postal Service (USPS; also known as the Post Office, U.S. Mail, or Postal Service) is an independent agency of the executive branch of the United States federal government responsible for providing postal service in the United States, including its insular areas and associated states. It is one of the few government agencies explicitly authorized by the United States Constitution.

The United States Postal Service employs 633,100 workers, making it the third-largest civilian employer in the United States behind the federal government and Walmart. The USPS operates 30,825 post offices and locations in the U.S., and delivers 149.5 billion pieces of mail annually. The USPS operates one of the largest civilian vehicle fleets in the world, with an estimated 227,896 vehicles. It is by geography and volume the globe's largest postal system, delivering 47% of the world's mail.



30,825+

Locations



1971

Year Founded



633,100+

Employees

AREA OVERVIEW

SAN DIEGO, CA

With its great weather, miles of sandy beaches, and major attractions, San Diego is known worldwide as one of the best tourist destinations **and a great place for residents to relax year-round**. California's second-largest city and the United States' eighth-largest, San Diego boasts a metro population of **1.38 million residents and more than 3.29 million residents countywide**. Within its borders of 4,200 sq. miles, San Diego County encompasses 18 incorporated cities and numerous other charming neighborhoods and communities, including downtown's historic Gaslamp Quarter, Little Italy, Coronado, La Jolla, Del Mar, and Carlsbad, just to name a few.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	28,409	112,522	235,985
2023 Estimate	28,072	110,882	230,065
2020 Census	28,137	110,801	228,124
HOUSEHOLD	1-MILE	3-MILE	5-MILE
2028 Projection	7,655	30,887	70,181
2023 Estimate	7,559	30,444	68,018
2020 Census	7,578	30,459	67,042
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$82,018	\$91,287	\$93,492



SAN DIEGO COUNTY

San Diego County is a county in the southwestern corner of the state of California. As of 2022, the population of the county is 3.29 million residents, making it California's second-most populous county and the fifth-most populous in the United States. Its county seat is San Diego, the eighth-most populous city in the United States. It is the southwestern most county in the 48 contiguous United States and is a border county.

With more than 70 miles of coastline, state-of-the-art hotel and convention spaces, and an array of entertainment options throughout the region, San Diego is positioned as one of the top visitor and convention destinations in the world. San Diego hosts nearly 35.1 million visitors each year and is a top U.S. travel destination. San Diego visitors spend nearly \$11.6 billion annually. The industry generates \$848 million annually in state and local transient occupancy, sales, and property taxes. San Diego's world-class waterfront and award-winning international airport make it accessible from destinations across the globe.

Critical to the region, San Diego's tourism economy is one of San Diego's three core traded economies, along with the region's innovation and military economies. Tourism employs more than 199,800 people in a variety of positions including lodging, food service, attractions, and transportation. There are also 16 naval and military installations of the U.S. Navy, U.S. Marine Corps, and the U.S. Coast Guard in San Diego County. These include the Naval Base San Diego, Marine Corps Base Camp Pendleton, Marine Corps Air Station Miramar, and Naval Air Station North Island.



DISTANCE MAP



SAN DIEGO, CA

±14 MILES

SUBJECT PROPERTY

±5.4 MILES



TIJUANA, MEXICO

ECONOMY

The vitality of San Diego's economy is reliant upon the strength of the region's four economic drivers – defense/military, tourism, international trade, and research/manufacturing. San Diego is one of the top 10 visitor and meeting destinations in the U.S., with a growing sector focused on arts and culture. More than 35 million people visit San Diego each year. Many of San Diego's business leaders first visited the region as a tourist or convention delegate. Tourism, a key driver behind the region's local economy, accounted for 13 percent of the region's total jobs. Overall, San Diego has a gross metro product of \$264 billion.

ECONOMIC DEVELOPMENT

- **Manchester Pacific Gateway** is a \$1.5 billion waterfront development. The project consists of a 1,035-room hotel, 1.9-acre plaza, retail & dining spaces, a 17-story Navy Region Southwest Headquarters, and another 5 blocks for San Diego Research and Development District. The first phase is planned to be completed by summer of 2023.
- A recent enhancement to Downtown San Diego is the **North Embarcadero Visionary Plan** which is now open to the public. The project includes upscale restaurants and hotels, a new park, and a cruise ship terminal. The plan has made downtown more walkable and in turn will drive more people to visit. Buildings within this district include Bayside, Electra, The Grande & Sapphire Tower, Savina and Pacific Gate.
- Covering 8 acres of land along the coast is **Waterfront Park**, a \$49.4 million project that is now finished. The green landscape surrounds the historic County Administration Building. The park includes water features, play areas, and walking paths. It is one of the few green open spaces in Downtown San Diego. It is just a few blocks away from the Columbia District, giving residents the perfect spot for a green alternative view.
- **QHQ Research and Development District** is currently being developed and the first phase is set to be completed in 2023. The project is an 8-acre waterfront site that will host 5 buildings. The hope is to attract top tier biotech companies to downtown San Diego which will in turn create many more jobs. The \$1.5 billion project will most impact the Columbia District of Downtown but will have a great economic impact on San Diego as a whole.
- The **Lane Field** project was completed in 2018 and still serves the area as a scenic park along San Diego's waterfront. The park is next to the Intercontinental and Marriott hotels. The site includes 3 hotel towers totaling 800 rooms, 2 acres of green park, and 60 thousand sq ft of retail and restaurant space.





BALBOA PARK

Encompassing more than 1,200 lush acres, Balboa Park is one of the most popular destinations in San Diego and is the nation's largest urban cultural park. Located just minutes away from downtown, Balboa Park is home to 17 major museums, several performing arts venues, stunning gardens, and many cultural and recreational attractions, such as San Diego Zoo. With all its attractions, Balboa Park welcomes more than 12 million visitors per year.



SAN DIEGO ZOO

San Diego Zoo is home to more than 4,000 fascinating animals, such as koalas, tortoises, leopards, peacocks, and many more. Discover the wonders of wildlife at this family-friendly attraction within Balboa Park. San Diego Zoo welcomes over 4 million visitors each year.



SEAWORLD SAN DIEGO

Located in Mission Bay Park, SeaWorld San Diego showcases world-class animals shows, presentations, and exhibits. Encompassing more than 100 acres, SeaWorld is home to incredible animals exhibits including orcas, belugas, otters, walruses, sharks, sea turtles, bat rays, sea lions, pilot whales, penguins, dolphins, flamingos, eels, tropical birds, and many more. Overall, SeaWorld San Diego sees over 4 million visitors a year.

Source: carltonautstraveltips.com

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **440 W San Ysidro Blvd, San Diego, CA 92173** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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INTERACTIVE OFFERING MEMORANDUM



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