

PARK & BROADWAY

OFFERING MEMORANDUM 1015 PARK BLVD. AND 1244 BROADWAY SAN DIEGO, CA 92101



TIM WINSLOW
858.546.5436
tim.winslow@cushwake.com

JASON KIMMEL
858.546.5414
jason.kimmel@cushwake.com

KEVIN NOLEN
858.546.5487
kevin.nolen@cushwake.com



DISCLAIMER

Cushman & Wakefield has been retained as the owner's exclusive advisor and broker regarding the sale of Park and Broadway, located at 1015 Park Blvd. and 1244 Broadway APN: 534-206-03-00 & 543-206-04-00. This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole

discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

TIM WINSLOW
858.546.5436
tim.winslow@cushwake.com

JASON KIMMEL
858.546.5414
jason.kimmel@cushwake.com

KEVIN NOLEN
858.546.5487
kevin.nolen@cushwake.com



CONTENTS

| | | | |
|-----------|-------------------|-----------|------------------------------|
| 04 | Executive Summary | 14 | Area Highlights |
| 06 | Property Summary | 16 | Comparable Sale Transactions |
| 08 | Geological Faults | 18 | Rental Comparables |
| 10 | Nearby Projects | 26 | Demographics |
| 12 | Neighborhood Area | | |



EXECUTIVE SUMMARY

Park & Broadway, is located in East Village on the north side of Broadway between Park Blvd and 13th in the IDEA District.

The Park and Broadway development site is an opportunity to develop an iconic project in one of Downtown San Diego's most desirable neighborhoods. The approximate 30,000 SQFT lot is near all of Downtown's best attractions and restaurants. Close proximity to Petco Park, The Trolley Station and San Diego City College, this site offers everything that Downtown San Diego has to offer.

30,000

SQUARE FOOTAGE

CCPD-NC

ZONE

6

MINIMUM F.A.R.

10

MAXIMUM F.A.R.

"A Moon - Shot Plan is Needed to Build San Diego Out of its Housing Shortage"



[Click here for full article](#)





AMTRAK
STATION

PARK &
BROADWAY



PARK & C
Planned
Adjacent Project

163
5
ON RAMP



PROPERTY SUMMARY

SUMMARY

PRICE:
Submit

ADDRESS

1015 Park Blvd & 1244 Broadway,
San Diego, CA 92101

APN

534-206-03-00 & 534-206-04-00

TOTAL APPROX. LAND ACRES

± 0.69 ac (half block)

TOTAL APPROX. LAND SQFT

± 30,000 SQFT

F.A.R.

BASE MINIMUM & MAXIMUM F.A.R.

6.0 - 10.0

MAXIMUM F.A.R.

THROUGH BONUS PAYMENT

+0

BONUS F.A.R. FOR SPECIFIC

AMENITIES AND/OR PARKS TDR

0

MAXIMUM F.A.R. (WITH ALL

INCENTIVES/BONUSES/TDR)

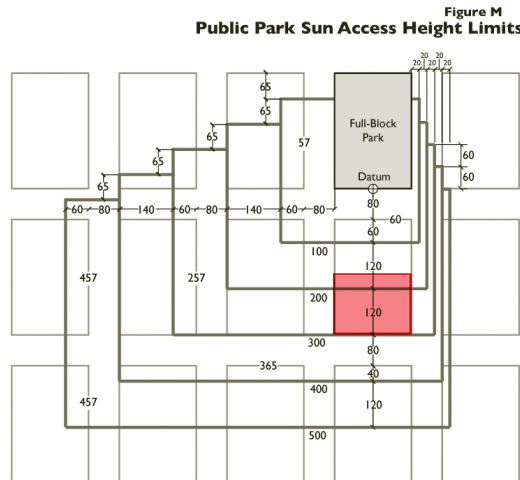
10.0

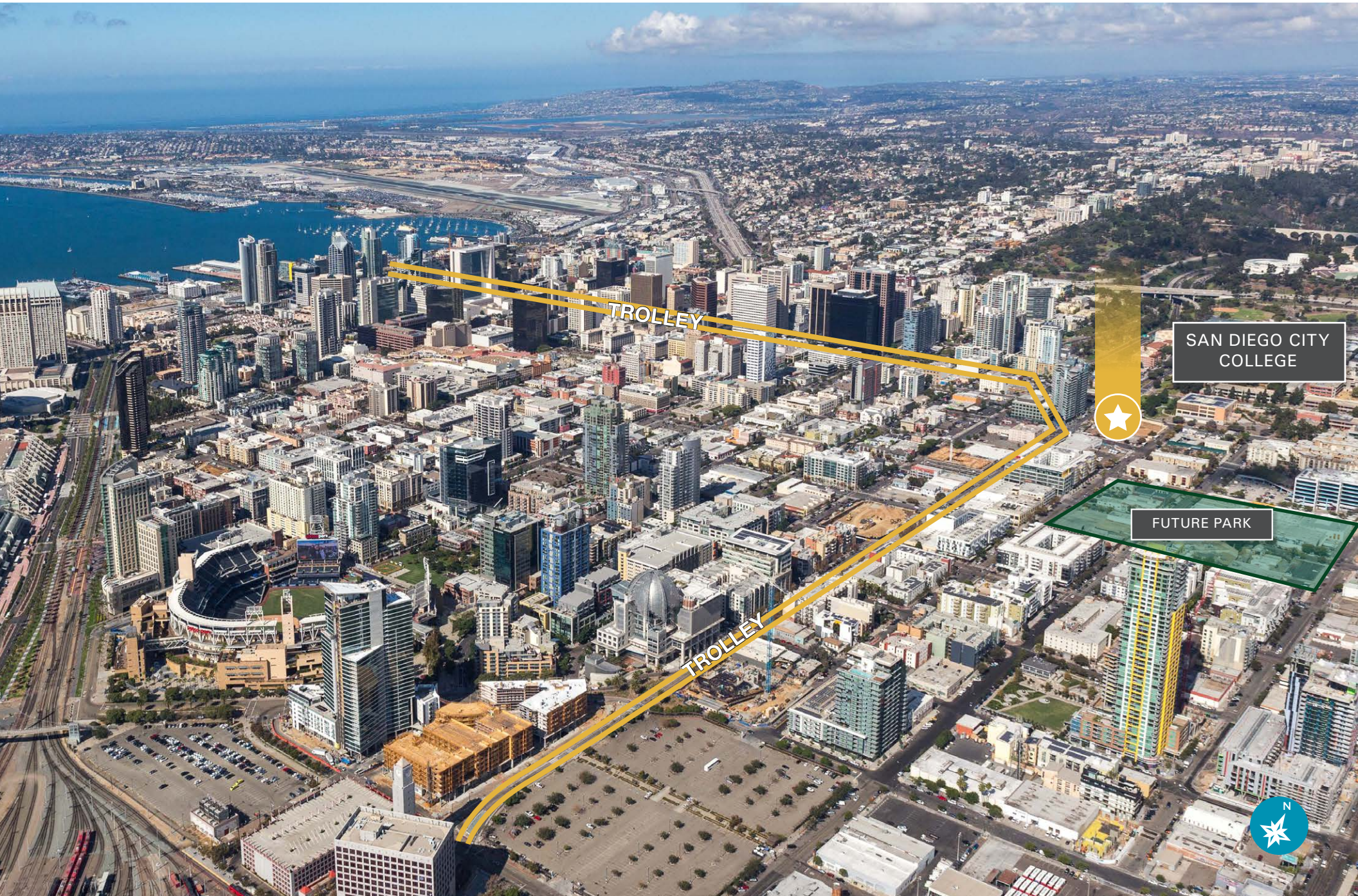
ZONING

**CCPD-NC - MIXED NEIGHBORHOOD
MIXED-USE CENTER**

- the neighborhood mixed-use district ensures development of distinctive centers around plazas, parks, and main streets that provide a focus to the neighborhoods by supporting a mix of residential and non-residential developments that contain active commercial uses on the ground floor.
- A Broad array of compatible uses, including retail, eating and drinking establishments, residential, office, educational, indoor recreation and cultural uses are permitted.

SUN ACCESS HEIGHT LIMITS





TROLLEY

TROLLEY

SAN DIEGO CITY COLLEGE

FUTURE PARK



GEOLOGICAL FAULTS



Sourced from:
www.sandiegogeologists.org



NEARBY PROJECTS



BOSA

PINNACLE

PINNACLE

PINNACLE

PINNACLE

SAN DIEGO CITY COLLEGE

RICHMAN

LOWE ENTERPRISES

PARK & BROADWAY

BOSA

ALLIANCE RESIDENTIAL

HOLLAND PARTNERS

OLIVER MCMILLER

HANOVER

HOLLAND & PARTNERS

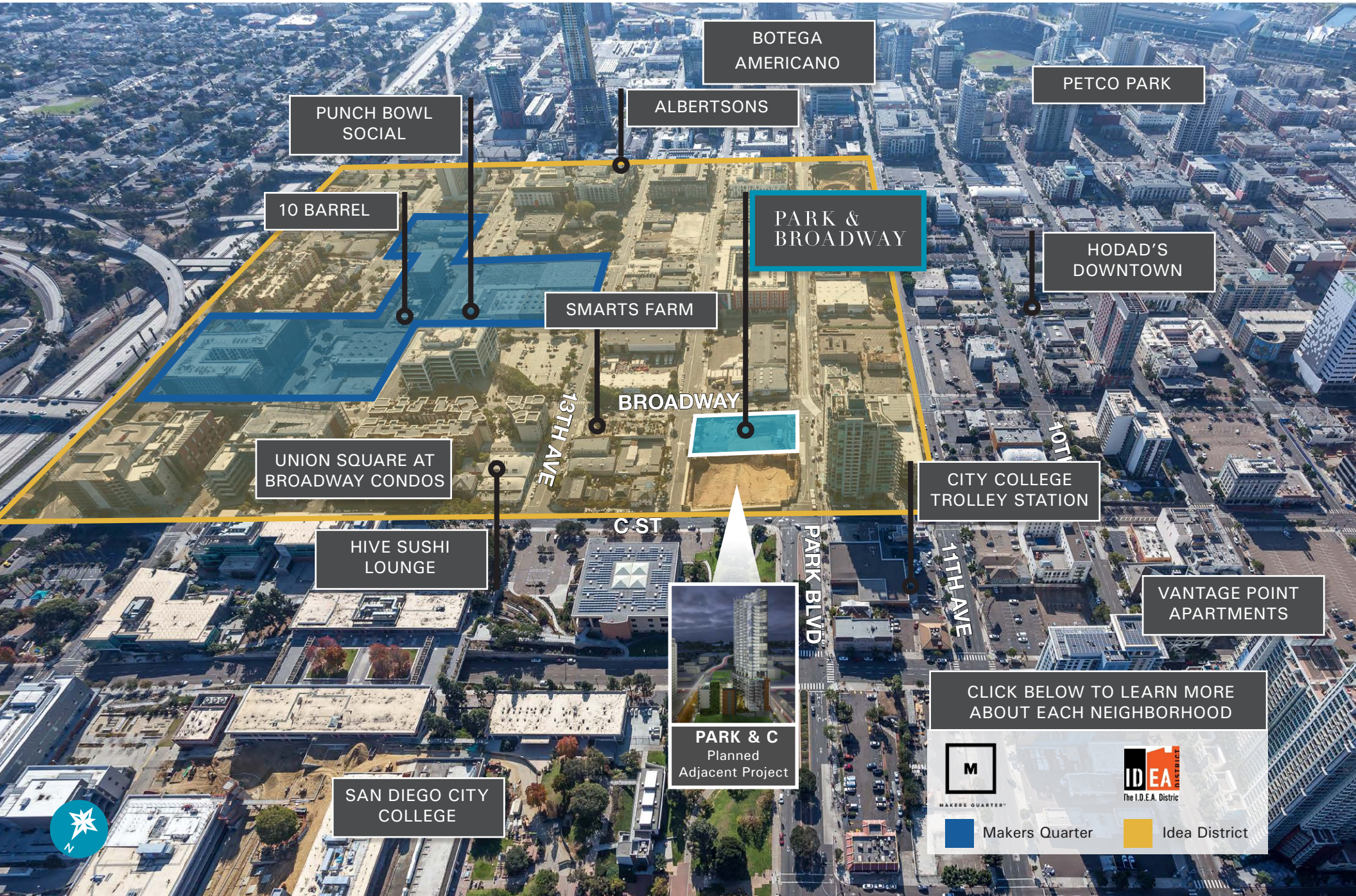
FUTURE PARK



MAP LOCATOR



NEIGHBORHOOD AREA



BOTEGA AMERICANO

PETCO PARK

PUNCH BOWL SOCIAL

ALBERTSONS

10 BARREL

PARK & BROADWAY

HODAD'S DOWNTOWN

SMARTS FARM

BROADWAY

UNION SQUARE AT BROADWAY CONDOS

CITY COLLEGE TROLLEY STATION

HIVE SUSHI LOUNGE

C ST

PARK BLVD

VANTAGE POINT APARTMENTS



PARK & C
Planned
Adjacent Project

CLICK BELOW TO LEARN MORE ABOUT EACH NEIGHBORHOOD



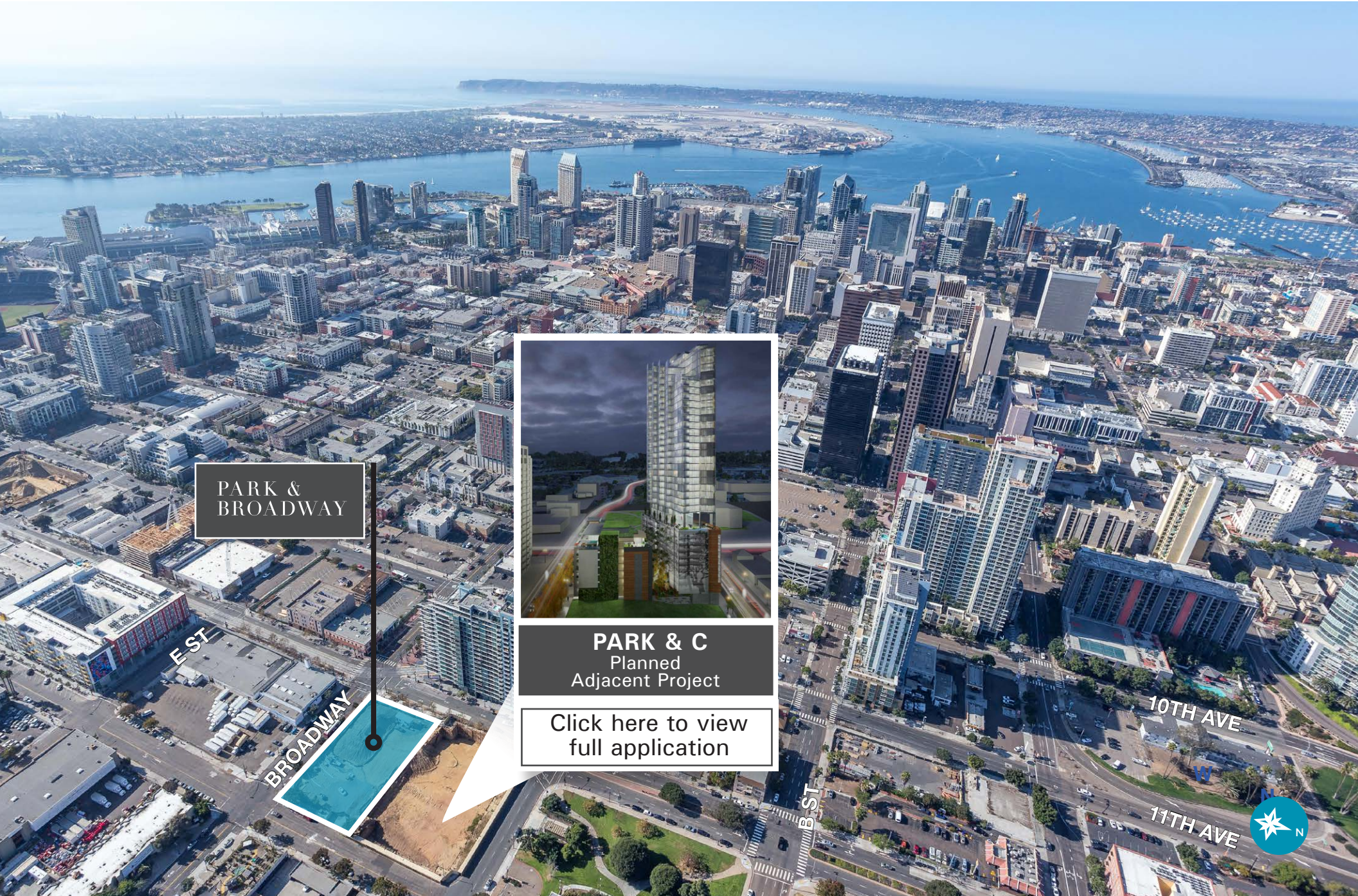
MAKERS QUARTER

Makers Quarter



The I.D.E.A. District

Idea District



PARK &
BROADWAY



PARK & C
Planned
Adjacent Project

[Click here to view
full application](#)

EST

BROADWAY

ST

10TH AVE

11TH AVE



AREA HIGHLIGHTS



**SAN DIEGO
INTERNATIONAL AIRPORT**
11 MINUTE DRIVE



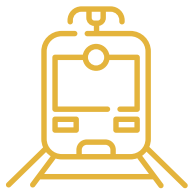
GASLAMP DISTRICT
3 MINUTE WALK



BALBOA PARK
5 MINUTE DRIVE



SAN DIEGO ZOO
7 MINUTE DRIVE



TROLLEY STATION
ACROSS THE STREET



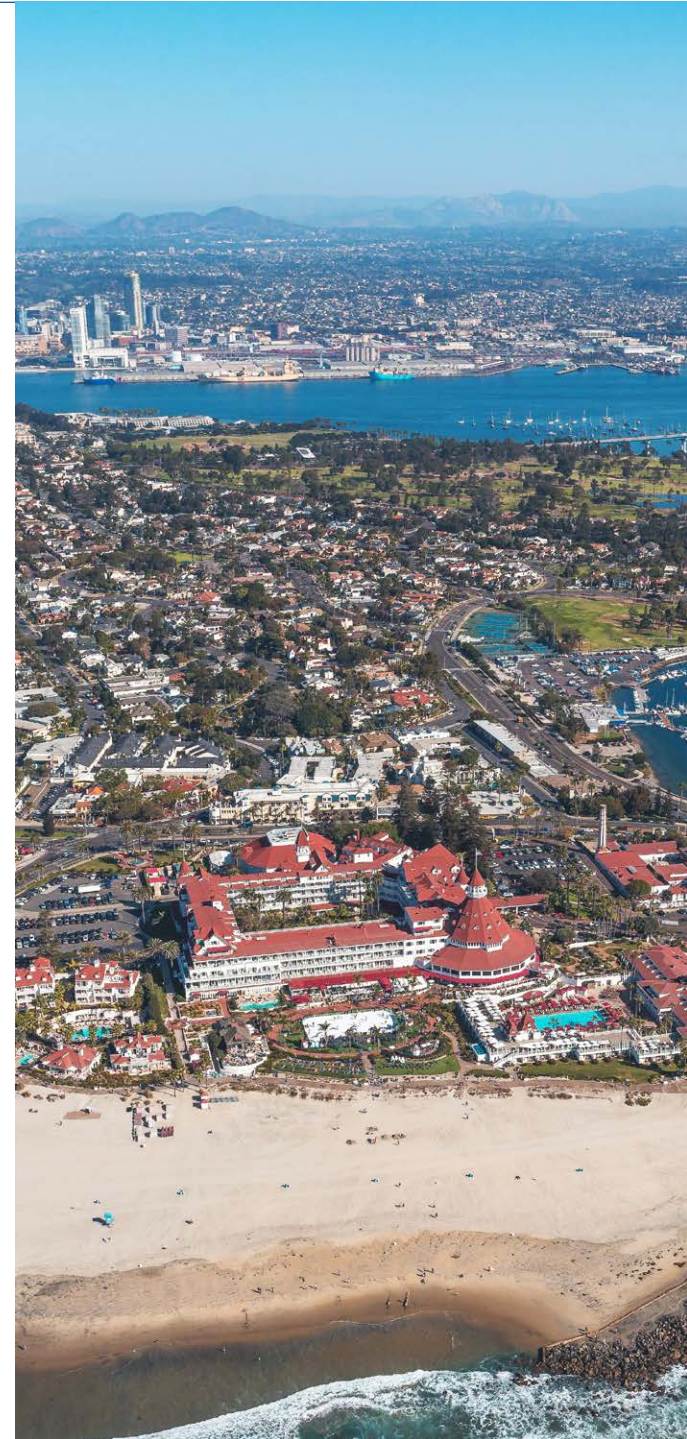
CORONADO BEACH
9 MINUTE DRIVE

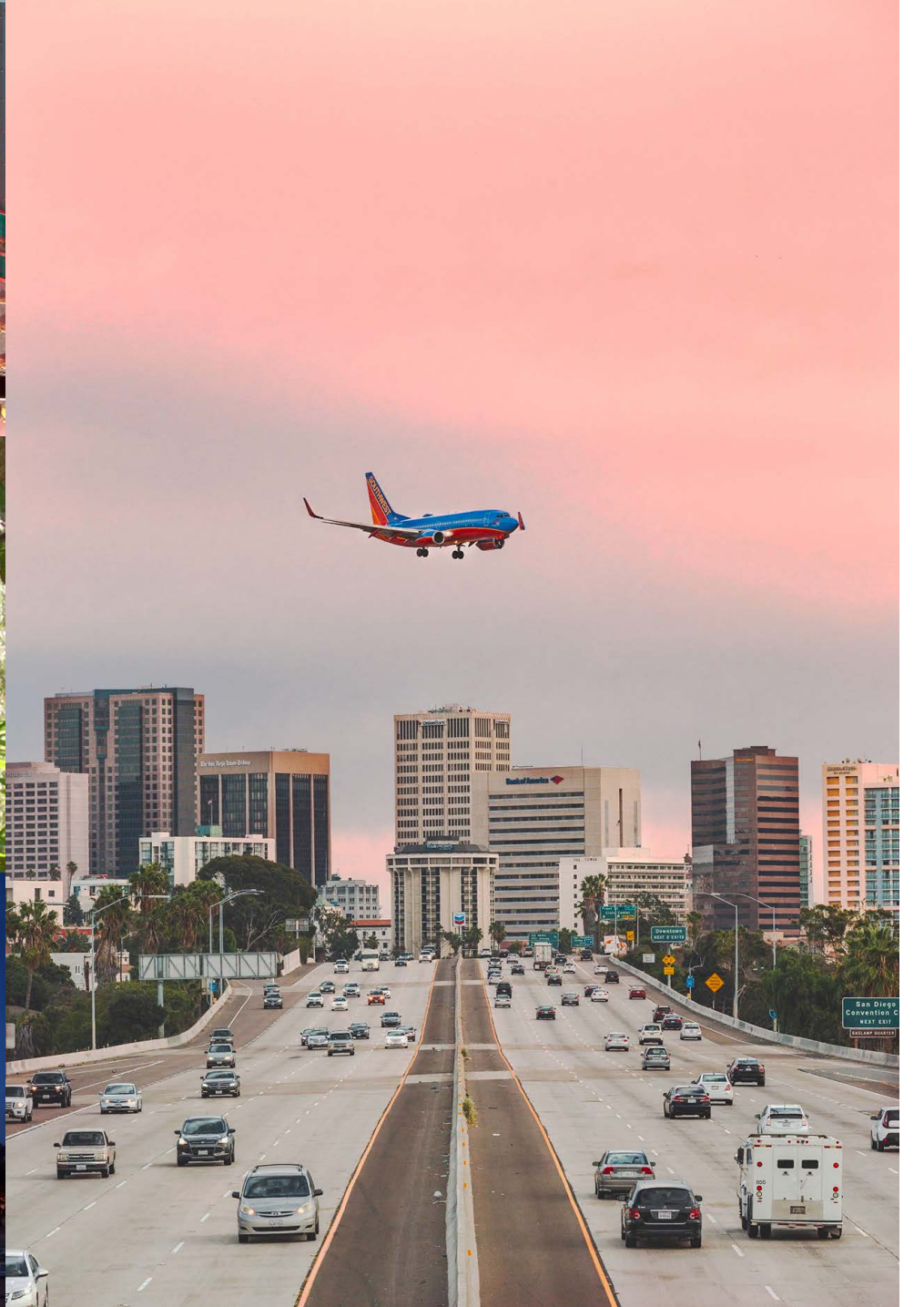


SEAPORT VILLAGE
6 MINUTE DRIVE



LITTLE ITALY
7 MINUTE DRIVE





| | |
|---------------|----------|
| \$ PER SQFT | \$692 |
| \$ PER F.A.R. | 13.8 |
| # OF UNITS | 220 |
| PRICE/UNIT | \$62,727 |

| | |
|---------------|------------------|
| \$ PER SQFT | \$389 |
| \$ PER F.A.R. | 5.0 - 8.0 - 10.0 |
| # OF UNITS | 269 |
| PRICE/UNIT | \$45,353 |

| | |
|---------------|----------|
| \$ PER SQFT | \$533 |
| \$ PER F.A.R. | 12 |
| # OF UNITS | 620 |
| PRICE/UNIT | \$51,613 |

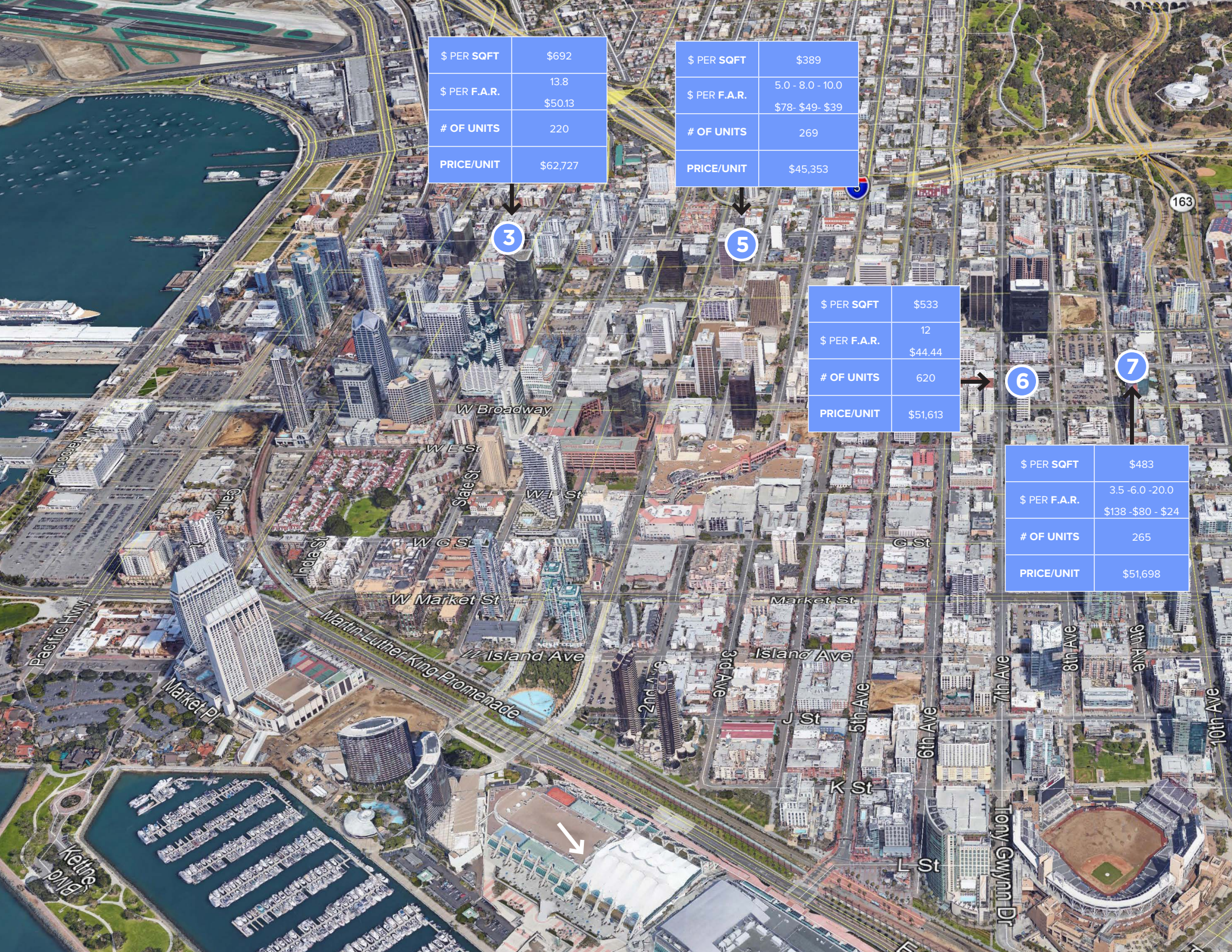
| | |
|---------------|------------------|
| \$ PER SQFT | \$483 |
| \$ PER F.A.R. | 3.5 - 6.0 - 20.0 |
| # OF UNITS | 265 |
| PRICE/UNIT | \$51,698 |

3

5

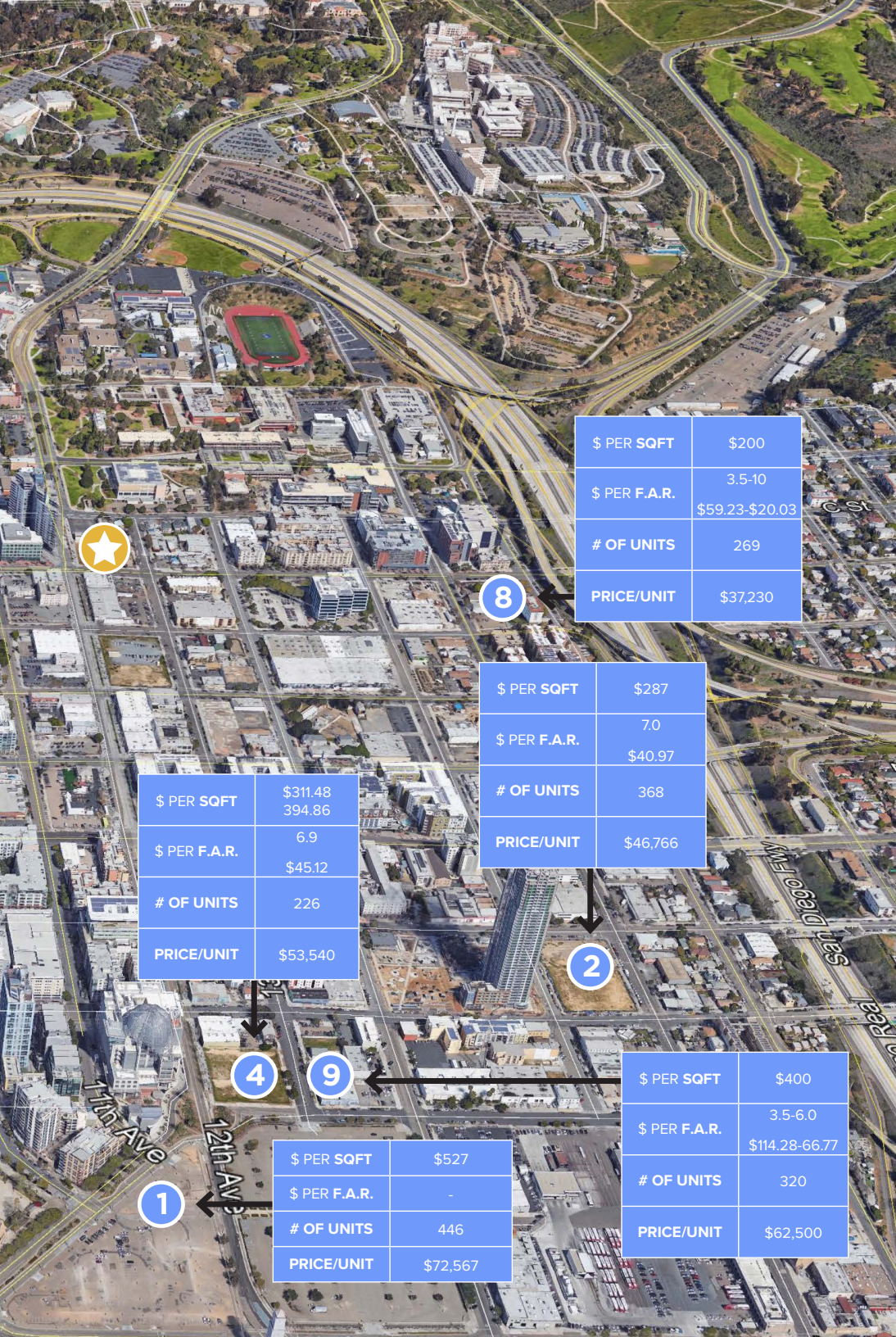
6

7



COMPARABLE SALE TRANSACTIONS

Residential



| | |
|---------------|---------------------------|
| \$ PER SQFT | \$200 |
| \$ PER F.A.R. | 3.5-10 \$59.23-\$20.03 |
| # OF UNITS | 269 |
| PRICE/UNIT | \$37,230 |

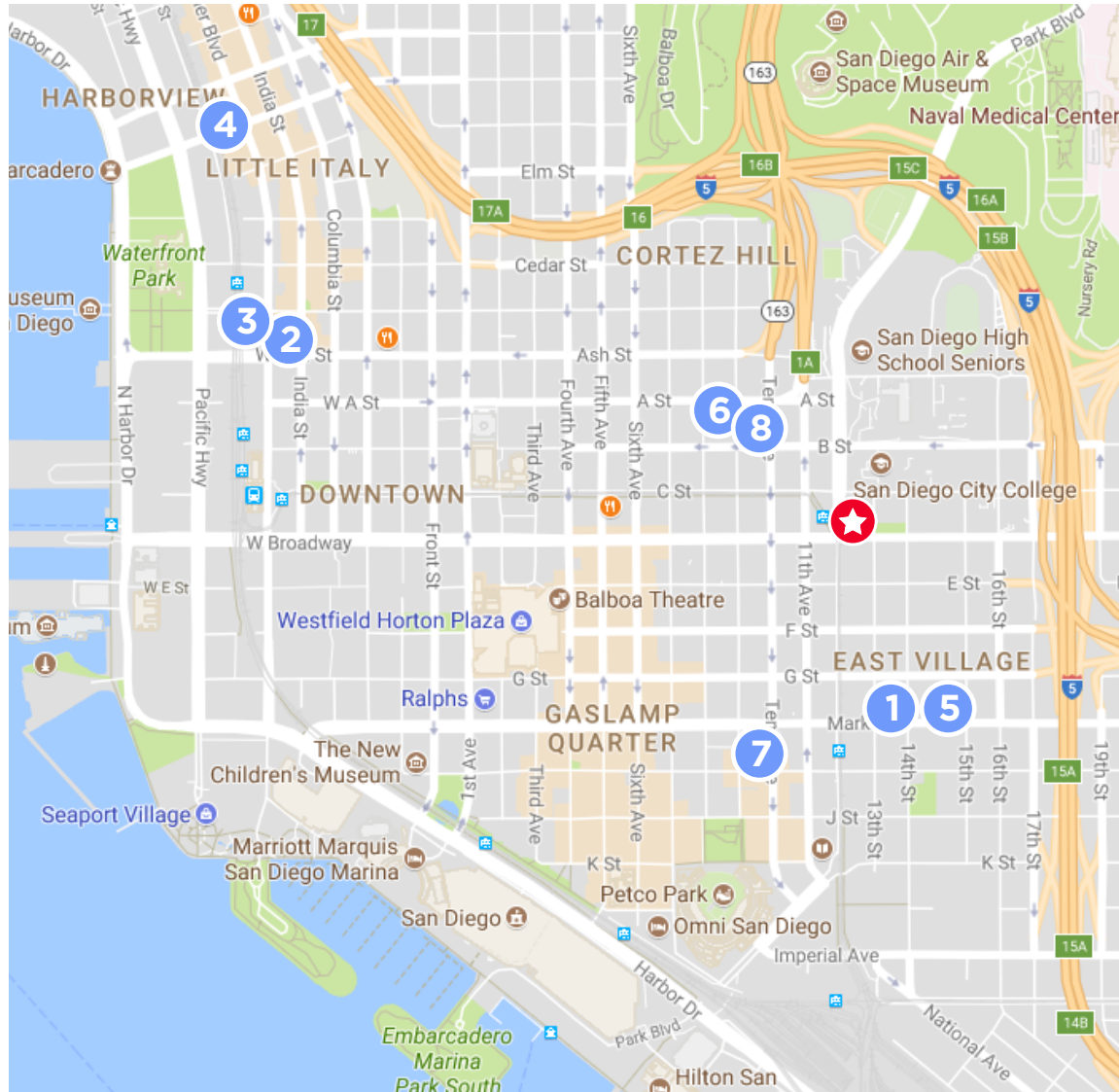
| | |
|---------------|----------------|
| \$ PER SQFT | \$287 |
| \$ PER F.A.R. | 7.0 \$40.97 |
| # OF UNITS | 368 |
| PRICE/UNIT | \$46,766 |

| | |
|---------------|--------------------|
| \$ PER SQFT | \$311.48 394.86 |
| \$ PER F.A.R. | 6.9 \$45.12 |
| # OF UNITS | 226 |
| PRICE/UNIT | \$53,540 |

| | |
|---------------|---------------------------|
| \$ PER SQFT | \$400 |
| \$ PER F.A.R. | 3.5-6.0 \$114.28-66.77 |
| # OF UNITS | 320 |
| PRICE/UNIT | \$62,500 |

| | |
|---------------|----------|
| \$ PER SQFT | \$527 |
| \$ PER F.A.R. | - |
| # OF UNITS | 446 |
| PRICE/UNIT | \$72,567 |

RENTAL COMPARABLES



1. **13TH & MARKET**
1330 MARKET ST,
SAN DIEGO, CA 92101
2. **ALLEGRO TOWERS**
1455 KETTNER BLVD,
SAN DIEGO, CA 92101
3. **ARIEL SUITES**
701 WEST BEECH ST,
SAN DIEGO, CA 92101
4. **BROADSTONE LITTLE ITALY**
1980 KETTNER BLVD,
SAN DIEGO, CA 92101
5. **FORM 15**
1450 MARKET ST,
SAN DIEGO, CA 92101
6. **THE REY**
801 A ST,
SAN DIEGO, CA 92101
7. **STRATA**
969 MARKET ST,
SAN DIEGO, CA 92101
8. **VANTAGE POINTE**
1281 9TH AVE,
SAN DIEGO, CA 92101

1

13th & Market



264 Units
 1330 Market Street
 San Diego, CA 92101
 (619) 746-8132

Completed Date May, 2014
Improvements Rating A
Location Rating B
Occupancy 99.2%

Common Area Amenities - Controlled Access, Fitness Center, Business Center, Clubhouse, 1 Swimming Pool, Rental Office - Stand Alone
Parking - Total Parking - 341 Spaces, Parking Type - Subterranean
Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame
Other Factor - Major Street Exposure - G Street and Market Street, View - Downtown San Diego
Apartment Interior Amenities - Internet Access, Optional Monitored Security, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|-------------------------------|---------------|---------------|-------------|--------|-------------|--------|
| | | | Unit | Total | Total | SqFt |
| One Bedroom/Alcove | 1.14% | 3 | 536 | 1,608 | \$1,860 | \$3.47 |
| One Bedroom/Alcove | 1.14% | 3 | 539 | 1,617 | \$1,935 | \$3.59 |
| One Bedroom/Alcove | 1.14% | 3 | 555 | 1,665 | \$2,000 | \$3.60 |
| One Bedroom/Alcove | 2.27% | 6 | 570 | 3,420 | \$2,077 | \$3.64 |
| One Bedroom/Alcove | 2.27% | 6 | 572 | 3,432 | \$2,162 | \$3.78 |
| One Bedroom/Alcove | 2.27% | 6 | 602 | 3,612 | \$2,051 | \$3.41 |
| One Bedroom/Alcove | 2.27% | 6 | 611 | 3,666 | \$2,061 | \$3.37 |
| One Bedroom/Alcove | 2.27% | 6 | 629 | 3,774 | \$2,101 | \$3.34 |
| One Bedroom/Alcove | 1.14% | 3 | 653 | 1,959 | \$1,979 | \$3.03 |
| One Bedroom | 3.79% | 10 | 692 | 6,920 | \$2,269 | \$3.28 |
| One Bedroom | 11.36% | 30 | 696 | 20,880 | \$2,292 | \$3.29 |
| One Bedroom | 1.89% | 5 | 703 | 3,515 | \$2,384 | \$3.39 |
| One Bedroom | 1.89% | 5 | 710 | 3,550 | \$2,393 | \$3.37 |
| One Bedroom | 1.89% | 5 | 735 | 3,675 | \$2,326 | \$3.16 |
| One Bedroom | 1.89% | 5 | 737 | 3,685 | \$2,420 | \$3.28 |
| One Bedroom | 1.89% | 5 | 755 | 3,775 | \$2,431 | \$3.22 |
| One Bedroom | 1.89% | 5 | 757 | 3,785 | \$2,651 | \$3.50 |
| One Bedroom | 1.89% | 5 | 758 | 3,790 | \$2,566 | \$3.39 |
| One Bedroom | 13.26% | 35 | 760 | 26,600 | \$2,388 | \$3.14 |

| | | | | | | |
|----------------------|-------------|------------|------------|----------------|----------------|---------------|
| One Bedroom | 3.79% | 10 | 761 | 7,610 | \$2,536 | \$3.33 |
| One Bedroom | 1.89% | 5 | 780 | 3,900 | \$2,560 | \$3.28 |
| One Bedroom | 1.89% | 5 | 789 | 3,945 | \$2,418 | \$3.06 |
| One Bedroom | 1.89% | 5 | 809 | 4,045 | \$3,267 | \$4.04 |
| One Bedroom | 9.47% | 25 | 832 | 20,800 | \$2,504 | \$3.01 |
| One Bedroom | 0.76% | 2 | 871 | 1,742 | \$2,468 | \$2.83 |
| One Bedroom | 0.38% | 1 | 932 | 932 | \$2,568 | \$2.76 |
| Two Bedroom/Two Bath | 3.79% | 10 | 981 | 9,810 | \$2,927 | \$2.98 |
| Two Bedroom/Two Bath | 6.06% | 16 | 998 | 15,968 | \$2,799 | \$2.80 |
| Two Bedroom/Two Bath | 0.76% | 2 | 1,033 | 2,066 | \$2,980 | \$2.88 |
| Two Bedroom/Two Bath | 0.76% | 2 | 1,053 | 2,106 | \$3,202 | \$3.04 |
| Two Bedroom/Two Bath | 4.55% | 12 | 1,092 | 13,104 | \$3,096 | \$2.84 |
| Two Bedroom/Two Bath | 3.03% | 8 | 1,102 | 8,816 | \$3,093 | \$2.81 |
| Two Bedroom/Two Bath | 0.76% | 2 | 1,135 | 2,270 | \$3,428 | \$3.02 |
| Two Bedroom/Two Bath | 0.76% | 2 | 1,203 | 2,406 | \$3,304 | \$2.75 |
| Two Bedroom/Two Bath | 0.76% | 2 | 1,269 | 2,538 | \$3,312 | \$2.61 |
| Two Bedroom/Two Bath | 0.38% | 1 | 1,316 | 1,316 | \$3,742 | \$2.84 |
| Two Bedroom/Two Bath | 0.38% | 1 | 1,386 | 1,386 | \$3,489 | \$2.52 |
| Two Bedroom/Two Bath | 0.38% | 1 | 1,512 | 1,512 | \$3,705 | \$2.45 |
| Total/Average | 100% | 264 | 800 | 211,200 | \$2,511 | \$3.14 |

2

Allegro Towers



204 Units

1455 Kettner Blvd
San Diego, CA 92101
(619) 595-7801

| | | |
|-----------------------|----------------------------|-------|
| Completed Date | Improvements Rating | A |
| June, 2005 | Location Rating | A- |
| | Occupancy | 97.1% |

Common Area Amenities - Controlled Access, Fitness Center, Business Center, 1 Swimming Pool, 1 Spa, Rental Office - Stand Alone

Parking - Total Parking - 300 Spaces, Partial Covered Parking, Parking Type - Subterranean

Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame

Other Factor - Major Street Exposure - Kettner Blvd, View - Downtown San Diego/San Diego Bay

Apartment Interior Amenities - Internet Access, Optional Monitored Security, Partial Fireplaces Available In Select Two Bedroom Units, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|----------------------------------|---------------|---------------|--------------|----------------|----------------|---------------|
| | | | Unit | Total | Total | SqFt |
| Studio | 2.45% | 5 | 612 | 3,060 | \$1,801 | \$2.94 |
| Studio | 2.45% | 5 | 653 | 3,265 | \$1,903 | \$2.91 |
| One Bedroom | 2.94% | 6 | 645 | 3,870 | \$1,902 | \$2.95 |
| One Bedroom | 20.59% | 42 | 688 | 28,896 | \$2,033 | \$2.95 |
| One Bedroom/Den/One Bath | 1.96% | 4 | 973 | 3,892 | \$1,704 | \$1.75 |
| One Bedroom/Den/One Bath | 1.96% | 4 | 981 | 3,924 | \$2,478 | \$2.53 |
| Two Bedroom/Two Bath | 1.96% | 4 | 904 | 3,616 | \$2,833 | \$3.13 |
| Two Bedroom/Two Bath | 2.94% | 6 | 993 | 5,958 | \$2,512 | \$2.53 |
| Two Bedroom/Two Bath | 11.27% | 23 | 1,020 | 23,460 | \$2,586 | \$2.54 |
| Two Bedroom/Two Bath | 2.94% | 6 | 1,169 | 7,014 | \$3,738 | \$3.20 |
| Two Bedroom/Two Bath | 33.33% | 68 | 1,288 | 87,584 | \$3,289 | \$2.55 |
| Two Bedroom/Two Bath | 7.84% | 16 | 1,332 | 21,312 | \$2,685 | \$2.02 |
| Two Bedroom/Two Bath | 2.94% | 6 | 1,362 | 8,172 | \$4,028 | \$2.96 |
| Penthouse - Two Bedroom/Two Bath | 1.96% | 4 | 1,206 | 4,824 | \$4,494 | \$3.73 |
| Penthouse - Two Bedroom/Two Bath | 2.45% | 5 | 1,265 | 6,325 | \$5,510 | \$4.36 |
| Total/Average | 100% | 204 | 1,055 | 215,172 | \$2,826 | \$2.68 |

3

Ariel Suites



224 Units

701 West Beech Street
San Diego, CA 92101
(619) 373-1133

| | | |
|-----------------------|----------------------------|-------|
| Completed Date | Improvements Rating | A- |
| April, 2014 | Location Rating | A- |
| | Occupancy | 96.9% |

Common Area Amenities - Controlled Access, Fitness Center, Rental Office - Stand Alone

Parking - Total Parking - 279 Spaces, Parking Type - Subterranean

Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame

Apartment Interior Amenities - Internet Access, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|------------------------------------|---------------|---------------|-------------|----------------|----------------|---------------|
| | | | Unit | Total | Total | SqFt |
| Studio | 0.45% | 1 | 350 | 350 | \$1,883 | \$5.38 |
| One Bedroom | 8.93% | 20 | 606 | 12,120 | \$1,822 | \$3.01 |
| One Bedroom | 8.93% | 20 | 661 | 13,220 | \$1,982 | \$3.00 |
| One Bedroom | 8.93% | 20 | 665 | 13,300 | \$2,143 | \$3.22 |
| One Bedroom | 8.93% | 20 | 676 | 13,520 | \$2,389 | \$3.53 |
| One Bedroom | 8.93% | 20 | 700 | 14,000 | \$2,109 | \$3.01 |
| One Bedroom | 8.93% | 20 | 708 | 14,160 | \$2,454 | \$3.47 |
| One Bedroom | 8.48% | 19 | 737 | 14,003 | \$2,586 | \$3.51 |
| Two Bedroom/Two Bath | 8.93% | 20 | 922 | 18,440 | \$2,453 | \$2.66 |
| Two Bedroom/Two Bath | 8.93% | 20 | 925 | 18,500 | \$2,599 | \$2.81 |
| Two Bedroom/Two Bath | 8.93% | 20 | 944 | 18,880 | \$3,088 | \$3.27 |
| Two Bedroom/Two Bath | 8.93% | 20 | 947 | 18,940 | \$3,104 | \$3.28 |
| Penthouse - Two Bedroom/Two Bath | 0.45% | 1 | 1,140 | 1,140 | \$3,289 | \$2.89 |
| Penthouse - Two Bedroom/Two Bath | 0.45% | 1 | 1,145 | 1,145 | \$3,590 | \$3.14 |
| Penthouse - Two Bedroom/Two Bath | 0.45% | 1 | 1,290 | 1,290 | \$5,500 | \$4.26 |
| Penthouse - Three Bedroom/Two Bath | 0.45% | 1 | 1,600 | 1,600 | \$4,696 | \$2.94 |
| Total/Average | 100% | 224 | 780 | 174,608 | \$2,459 | \$3.16 |

4

Broadstone Little Italy



199 Units
 1980 Kettner Blvd
 San Diego, CA 92101
 (619) 230-0888

Completed Date **Improvements Rating** A+
 October, 2014 **Location Rating** A-
 Occupancy 97.0%

Common Area Amenities - Controlled Access, Fitness Center, Business Center, Clubhouse, 1 Swimming Pool, 1 Spa, Rental Office - Stand Alone
Parking - Total Parking - 321 Spaces, Parking Type - Subterranean
Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame
Other Factor - Major Street Exposure - Grape Street, View - Downtown San Diego/San Diego Bay
Apartment Interior Amenities - Internet Access, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|-------------------------------|------------|------------|-------------|-------|-------------|--------|
| | | | Unit | Total | Total | SqFt |
| Guest Suite | 0.50% | 1 | 616 | 616 | | |
| Studio | 1.01% | 2 | 517 | 1,034 | \$2,303 | \$4.45 |
| Studio | 0.50% | 1 | 531 | 531 | \$2,263 | \$4.26 |
| Studio | 1.01% | 2 | 543 | 1,086 | \$2,614 | \$4.81 |
| Studio | 1.51% | 3 | 552 | 1,656 | \$2,580 | \$4.67 |
| Studio | 2.51% | 5 | 559 | 2,795 | \$2,624 | \$4.69 |
| Studio | 8.54% | 17 | 562 | 9,554 | \$2,402 | \$4.27 |
| Studio | 1.51% | 3 | 572 | 1,716 | \$2,159 | \$3.77 |
| Studio | 5.03% | 10 | 589 | 5,890 | \$1,846 | \$3.13 |
| Studio | 1.51% | 3 | 601 | 1,803 | \$2,301 | \$3.83 |
| Studio | 1.01% | 2 | 615 | 1,230 | \$2,347 | \$3.82 |
| Studio | 1.01% | 2 | 616 | 1,232 | \$2,686 | \$4.36 |
| Studio | 1.01% | 2 | 620 | 1,240 | \$2,131 | \$3.44 |
| Studio | 1.51% | 3 | 623 | 1,869 | \$2,073 | \$3.33 |
| Studio | 2.01% | 4 | 630 | 2,520 | \$2,386 | \$3.79 |
| Studio | 0.50% | 1 | 647 | 647 | \$2,686 | \$4.15 |
| Studio | 1.01% | 2 | 725 | 1,450 | \$2,936 | \$4.05 |
| Loft/Studio | 1.01% | 2 | 675 | 1,350 | \$2,908 | \$4.31 |
| Loft/Studio | 1.51% | 3 | 695 | 2,085 | \$3,030 | \$4.36 |
| One Bedroom | 1.01% | 2 | 668 | 1,336 | \$3,298 | \$4.94 |

| | | | | | | |
|---------------------------|-------------|------------|------------|----------------|----------------|---------------|
| One Bedroom | 10.55% | 21 | 705 | 14,805 | \$2,836 | \$4.02 |
| One Bedroom | 2.51% | 5 | 717 | 3,585 | \$3,373 | \$4.70 |
| One Bedroom | 3.02% | 6 | 727 | 4,362 | \$3,389 | \$4.66 |
| One Bedroom | 0.50% | 1 | 734 | 734 | \$2,824 | \$3.85 |
| One Bedroom | 1.51% | 3 | 739 | 2,217 | \$3,413 | \$4.62 |
| One Bedroom | 0.50% | 1 | 775 | 775 | \$3,601 | \$4.65 |
| One Bedroom | 0.50% | 1 | 789 | 789 | \$3,622 | \$4.59 |
| One Bedroom | 0.50% | 1 | 805 | 805 | \$3,456 | \$4.29 |
| One Bedroom | 2.01% | 4 | 821 | 3,284 | \$3,404 | \$4.15 |
| One Bedroom | 1.51% | 3 | 828 | 2,484 | \$3,046 | \$3.68 |
| One Bedroom | 1.51% | 3 | 880 | 2,640 | \$3,229 | \$3.67 |
| One Bedroom | 0.50% | 1 | 950 | 950 | \$3,113 | \$3.28 |
| One Bedroom/Loft | 2.01% | 4 | 835 | 3,340 | \$3,373 | \$4.04 |
| One Bedroom/Den | 1.51% | 3 | 848 | 2,544 | \$3,294 | \$3.88 |
| One Bedroom/Den | 1.01% | 2 | 880 | 1,760 | \$3,336 | \$3.79 |
| One Bedroom/Den | 2.51% | 5 | 954 | 4,770 | \$2,940 | \$3.08 |
| One Bedroom/Den | 0.50% | 1 | 963 | 963 | \$2,989 | \$3.10 |
| One Bedroom/Loft/Two Bath | 0.50% | 1 | 1,195 | 1,195 | \$3,366 | \$2.82 |
| One Bedroom/Loft/Two Bath | 0.50% | 1 | 1,465 | 1,465 | \$3,530 | \$2.41 |
| Two Bedroom/Two Bath | 1.01% | 2 | 970 | 1,940 | \$3,573 | \$3.68 |
| Two Bedroom/Two Bath | 1.51% | 3 | 979 | 2,937 | \$3,289 | \$3.36 |
| Two Bedroom/Two Bath | 0.50% | 1 | 985 | 985 | \$3,306 | \$3.36 |
| Two Bedroom/Two Bath | 0.50% | 1 | 987 | 987 | \$3,321 | \$3.36 |
| Two Bedroom/Two Bath | 1.01% | 2 | 1,008 | 2,016 | \$3,291 | \$3.26 |
| Two Bedroom/Two Bath | 1.01% | 2 | 1,046 | 2,092 | \$3,313 | \$3.17 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,060 | 1,060 | \$3,358 | \$3.17 |
| Two Bedroom/Two Bath | 2.01% | 4 | 1,063 | 4,252 | \$3,652 | \$3.44 |
| Two Bedroom/Two Bath | 2.51% | 5 | 1,077 | 5,385 | \$4,229 | \$3.93 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,095 | 1,095 | \$3,358 | \$3.07 |
| Two Bedroom/Two Bath | 2.01% | 4 | 1,100 | 4,400 | \$4,346 | \$3.95 |
| Two Bedroom/Two Bath | 2.51% | 5 | 1,105 | 5,525 | \$3,921 | \$3.55 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,119 | 1,119 | \$3,566 | \$3.19 |
| Two Bedroom/Two Bath | 1.51% | 3 | 1,169 | 3,507 | \$3,602 | \$3.08 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,175 | 1,175 | \$3,596 | \$3.06 |
| Two Bedroom/Two Bath | 2.51% | 5 | 1,180 | 5,900 | \$3,827 | \$3.24 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,201 | 1,201 | \$3,676 | \$3.06 |
| Two Bedroom/Two Bath | 2.01% | 4 | 1,215 | 4,860 | \$3,848 | \$3.17 |
| Two Bedroom/Two Bath | 1.01% | 2 | 1,231 | 2,462 | \$3,703 | \$3.01 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,262 | 1,262 | \$3,698 | \$2.93 |
| Two Bedroom/Two Bath | 0.50% | 1 | 1,292 | 1,292 | \$3,780 | \$2.93 |
| Two Bedroom/Loft/Two Bath | 0.50% | 1 | 1,100 | 1,100 | \$3,560 | \$3.24 |
| Two Bedroom/Loft/Two Bath | 0.50% | 1 | 1,105 | 1,105 | \$3,637 | \$3.29 |
| Two Bedroom/Loft/Two Bath | 1.51% | 3 | 1,144 | 3,432 | \$4,115 | \$3.60 |
| Two Bedroom/Loft/Two Bath | 0.50% | 1 | 1,200 | 1,200 | \$3,833 | \$3.19 |
| Two Bedroom/Loft/Two Bath | 0.50% | 1 | 1,219 | 1,219 | \$3,848 | \$3.16 |
| Two Bedroom/Loft/Two Bath | 1.01% | 2 | 1,263 | 2,526 | \$5,121 | \$4.05 |
| Two Bedroom/Loft/Two Bath | 0.50% | 1 | 1,295 | 1,295 | \$5,581 | \$4.31 |
| Penthouse | 1.01% | 2 | 643 | 1,286 | \$2,809 | \$4.37 |
| Total/Average | 100% | 199 | 823 | 163,722 | \$3,093 | \$3.76 |

5

Form 15



242 Units

1450 Market Street
 San Diego, CA 92101
 (619) 230-1450

| | | |
|-----------------------|----------------------------|-------|
| Completed Date | Improvements Rating | A- |
| September, 2014 | Location Rating | B |
| | Occupancy | 96.7% |

Common Area Amenities - Controlled Access, Fitness Center, Business Center, Clubhouse, 1 Swimming Pool, 1 Spa, Rental Office - Stand Alone
Parking - Total Parking - 343 Spaces, Parking Type - Subterranean
Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame
Other Factor - Major Street Exposure - Market Street, View - Downtown San Diego/San Diego Bay
Apartment Interior Amenities - Internet Access, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|-------------------------------|---------------|---------------|-------------|-------|-------------|--------|
| | | | Unit | Total | Total | SqFt |
| Studio | 3.31% | 8 | 493 | 3,944 | \$2,067 | \$4.19 |
| Studio | 4.96% | 12 | 506 | 6,072 | \$1,885 | \$3.73 |
| Studio | 4.13% | 10 | 517 | 5,170 | \$2,030 | \$3.93 |
| Studio | 7.02% | 17 | 586 | 9,962 | \$1,989 | \$3.39 |
| Studio | 3.31% | 8 | 596 | 4,768 | \$1,929 | \$3.24 |
| Studio | 6.61% | 16 | 598 | 9,568 | \$1,919 | \$3.21 |
| Studio | 3.31% | 8 | 616 | 4,928 | \$1,860 | \$3.02 |
| Studio | 3.31% | 8 | 620 | 4,960 | \$2,107 | \$3.40 |
| Studio | 3.31% | 8 | 621 | 4,968 | \$1,892 | \$3.05 |
| Live-Work | 1.65% | 4 | 945 | 3,780 | \$3,801 | \$4.02 |
| One Bedroom | 0.83% | 2 | 615 | 1,230 | \$2,368 | \$3.85 |
| One Bedroom | 3.31% | 8 | 622 | 4,976 | \$2,443 | \$3.93 |
| One Bedroom | 0.83% | 2 | 627 | 1,254 | \$1,966 | \$3.14 |
| One Bedroom | 0.83% | 2 | 635 | 1,270 | \$2,526 | \$3.98 |
| One Bedroom | 0.83% | 2 | 636 | 1,272 | \$2,123 | \$3.34 |
| One Bedroom | 1.65% | 4 | 642 | 2,568 | \$1,909 | \$2.97 |
| One Bedroom | 0.83% | 2 | 657 | 1,314 | \$1,921 | \$2.92 |
| One Bedroom | 1.65% | 4 | 658 | 2,632 | \$1,864 | \$2.83 |
| One Bedroom | 1.65% | 4 | 665 | 2,660 | \$2,228 | \$3.35 |
| One Bedroom | 1.65% | 4 | 672 | 2,688 | \$1,880 | \$2.80 |

| | | | | | | |
|---|-------------|------------|------------|----------------|----------------|---------------|
| One Bedroom | 1.65% | 4 | 681 | 2,724 | \$2,003 | \$2.94 |
| One Bedroom | 2.48% | 6 | 683 | 4,098 | \$1,896 | \$2.78 |
| One Bedroom | 0.83% | 2 | 697 | 1,394 | \$2,083 | \$2.99 |
| One Bedroom | 1.65% | 4 | 705 | 2,820 | \$2,385 | \$3.38 |
| One Bedroom | 0.83% | 2 | 715 | 1,430 | \$2,368 | \$3.31 |
| One Bedroom | 0.83% | 2 | 734 | 1,468 | \$2,395 | \$3.26 |
| One Bedroom | 1.65% | 4 | 746 | 2,984 | \$2,381 | \$3.19 |
| One Bedroom | 1.65% | 4 | 747 | 2,988 | \$2,292 | \$3.07 |
| One Bedroom | 2.07% | 5 | 749 | 3,745 | \$2,090 | \$2.79 |
| One Bedroom | 0.83% | 2 | 771 | 1,542 | \$2,354 | \$3.05 |
| One Bedroom | 1.65% | 4 | 791 | 3,164 | \$2,329 | \$2.94 |
| One Bedroom | 0.83% | 2 | 795 | 1,590 | \$2,297 | \$2.89 |
| One Bedroom | 3.31% | 8 | 796 | 6,368 | \$2,165 | \$2.72 |
| One Bedroom | 1.65% | 4 | 803 | 3,212 | \$2,174 | \$2.71 |
| One Bedroom | 0.83% | 2 | 816 | 1,632 | \$2,368 | \$2.90 |
| One Bedroom | 1.65% | 4 | 821 | 3,284 | \$2,239 | \$2.73 |
| One Bedroom | 0.83% | 2 | 824 | 1,648 | \$2,420 | \$2.94 |
| One Bedroom | 0.83% | 2 | 834 | 1,668 | \$2,521 | \$3.02 |
| One Bedroom | 0.83% | 2 | 841 | 1,682 | \$2,854 | \$3.39 |
| One Bedroom/Townhouse/One and One Half Bath | 0.41% | 1 | 928 | 928 | \$2,542 | \$2.74 |
| One Bedroom/Townhouse/One and One Half Bath | 0.41% | 1 | 933 | 933 | \$2,806 | \$3.01 |
| One Bedroom/Townhouse/One and One Half Bath | 0.41% | 1 | 952 | 952 | \$2,739 | \$2.88 |
| One Bedroom/Townhouse/One and One Half Bath | 1.24% | 3 | 1,016 | 3,048 | \$3,770 | \$3.71 |
| Two Bedroom/Two Bath | 0.83% | 2 | 940 | 1,880 | \$2,519 | \$2.68 |
| Two Bedroom/Two Bath | 0.83% | 2 | 990 | 1,980 | \$3,562 | \$3.60 |
| Two Bedroom/Two Bath | 1.65% | 4 | 1,024 | 4,096 | \$2,430 | \$2.37 |
| Two Bedroom/Two Bath | 0.83% | 2 | 1,049 | 2,098 | \$2,858 | \$2.72 |
| Two Bedroom/Two Bath | 0.83% | 2 | 1,204 | 2,408 | \$3,989 | \$3.31 |
| Two Bedroom/Two Bath | 0.83% | 2 | 1,303 | 2,606 | \$4,416 | \$3.39 |
| Two Bedroom/Loft/Two Bath | 1.65% | 4 | 1,060 | 4,240 | \$2,663 | \$2.51 |
| Two Bedroom/Loft/Two Bath | 0.41% | 1 | 1,346 | 1,346 | \$3,830 | \$2.85 |
| Three Bedroom/Two Bath | 1.24% | 3 | 1,306 | 3,918 | \$3,817 | \$2.92 |
| Three Bedroom/Two Bath | 1.65% | 4 | 1,324 | 5,296 | \$4,125 | \$3.12 |
| Three Bedroom/Two Bath | 1.65% | 4 | 1,327 | 5,308 | \$4,153 | \$3.13 |
| Three Bedroom/Two Bath | 1.65% | 4 | 1,334 | 5,336 | \$4,018 | \$3.01 |
| Three Bedroom/Two Bath | 1.65% | 4 | 1,535 | 6,140 | \$3,978 | \$2.59 |
| Total/Average | 100% | 242 | 752 | 181,938 | \$2,375 | \$3.16 |

6

Rey, The



478 Units
 801 A Street
 San Diego, CA 92101
 (619) 678-1778

Completed Date **Improvements Rating** **A-**
 February, 2017 **Location Rating** **B**

Common Area Amenities - Controlled Access, Fitness Center, Clubhouse, 1 Swimming Pool, Rental Office - Stand Alone
Parking - Total Parking - 882 Spaces, Parking Type - Above Ground and Subterranean
Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame
Other Factor - Major Street Exposure - A Street and B Street
Apartment Interior Amenities - Internet Access, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|-------------------------------|---------------|---------------|-------------|----------------|----------------|---------------|
| | | | Unit | Total | Total | SqFt |
| Studio | 0.21% | 1 | 401 | 401 | \$1,756 | \$4.38 |
| Studio | 3.56% | 17 | 437 | 7,429 | \$1,806 | \$4.13 |
| Studio | 8.58% | 41 | 469 | 19,229 | \$1,896 | \$4.04 |
| Studio | 15.27% | 73 | 470 | 34,310 | \$2,007 | \$4.27 |
| One Bedroom | 3.56% | 17 | 600 | 10,200 | \$2,836 | \$4.73 |
| One Bedroom | 7.95% | 38 | 607 | 23,066 | \$2,333 | \$3.84 |
| One Bedroom | 4.39% | 21 | 647 | 13,587 | \$2,579 | \$3.99 |
| One Bedroom | 7.11% | 34 | 673 | 22,882 | \$2,097 | \$3.12 |
| One Bedroom | 4.18% | 20 | 731 | 14,620 | \$2,423 | \$3.31 |
| One Bedroom | 4.39% | 21 | 743 | 15,603 | \$2,604 | \$3.50 |
| One Bedroom | 0.21% | 1 | 750 | 750 | \$2,634 | \$3.51 |
| One Bedroom | 4.39% | 21 | 758 | 15,918 | \$2,685 | \$3.54 |
| One Bedroom | 8.58% | 41 | 773 | 31,693 | \$2,574 | \$3.33 |
| One Bedroom | 8.58% | 41 | 780 | 31,980 | \$2,509 | \$3.22 |
| One Bedroom | 1.67% | 8 | 866 | 6,928 | \$3,419 | \$3.95 |
| Two Bedroom/Two Bath | 3.56% | 17 | 930 | 15,810 | \$3,082 | \$3.31 |
| Two Bedroom/Two Bath | 7.74% | 37 | 934 | 34,558 | \$3,132 | \$3.35 |
| Two Bedroom/Two Bath | 3.56% | 17 | 1,010 | 17,170 | \$3,343 | \$3.31 |
| Two Bedroom/Two Bath | 2.51% | 12 | 1,027 | 12,324 | \$3,600 | \$3.51 |
| Total/Average | 100% | 478 | 687 | 328,458 | \$2,479 | \$3.61 |

7

Strata



163 Units
 969 Market Street
 San Diego, CA 92101
 (619) 338-0516

Completed Date **Improvements Rating** **A+**
 March, 2010 **Location Rating** **A-**
Occupancy **98.2%**

Prior Names
 Legacy Mixed-Use

Common Area Amenities - Controlled Access, Fitness Center, Business Center, Clubhouse, Playground, 1 Swimming Pool, Rental Office - Stand Alone
Parking - Total Parking - 300 Spaces, Parking Type - Subterranean
Functional Characteristics - Private Balcony/Patio, Construction Type - Steel Frame
Other Factor - Major Street Exposure - Market Street, View - Downtown San Diego
Apartment Interior Amenities - Internet Access, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|---------------------------------------|---------------|---------------|--------------|----------------|----------------|---------------|
| | | | Unit | Total | Total | SqFt |
| One Bedroom | 4.91% | 8 | 710 | 5,680 | \$2,761 | \$3.89 |
| One Bedroom | 8.59% | 14 | 813 | 11,382 | \$3,754 | \$4.62 |
| One Bedroom | 12.27% | 20 | 895 | 17,900 | \$2,571 | \$2.87 |
| One Bedroom | 2.45% | 4 | 1,225 | 4,900 | \$3,228 | \$2.64 |
| One Bedroom | 0.61% | 1 | 1,263 | 1,263 | \$3,159 | \$2.50 |
| One Bedroom | 7.98% | 13 | 1,298 | 16,874 | \$3,461 | \$2.67 |
| One Bedroom/One and One Half Bath | 1.23% | 2 | 1,403 | 2,806 | \$3,606 | \$2.57 |
| One Bedroom/Den | 2.45% | 4 | 1,110 | 4,440 | \$3,059 | \$2.76 |
| One Bedroom/Den | 2.45% | 4 | 1,160 | 4,640 | \$3,107 | \$2.68 |
| One Bedroom/Den | 2.45% | 4 | 1,178 | 4,712 | \$2,827 | \$2.40 |
| One Bedroom/Den/One and One Half Bath | 0.61% | 1 | 1,353 | 1,353 | \$3,621 | \$2.68 |
| One Bedroom/Den/Two Bath | 2.45% | 4 | 1,443 | 5,772 | \$3,641 | \$2.52 |
| Two Bedroom/Two Bath | 2.45% | 4 | 1,206 | 4,824 | \$3,633 | \$3.01 |
| Two Bedroom/Two Bath | 11.04% | 18 | 1,396 | 25,128 | \$4,047 | \$2.90 |
| Two Bedroom/Two Bath | 8.59% | 14 | 1,428 | 19,992 | \$4,397 | \$3.08 |
| Two Bedroom/Two Bath | 1.23% | 2 | 1,514 | 3,028 | \$3,501 | \$2.31 |
| Two Bedroom/Two Bath | 11.04% | 18 | 1,595 | 28,710 | \$4,236 | \$2.66 |
| Two Bedroom/Two Bath | 2.45% | 4 | 1,847 | 7,388 | \$6,033 | \$3.27 |
| Two Bedroom/Two and One Half Bath | 1.84% | 3 | 1,552 | 4,656 | \$3,611 | \$2.33 |
| Two Bedroom/Den/Two Bath | 1.84% | 3 | 1,859 | 5,577 | \$3,722 | \$2.00 |
| Three Bedroom/Two Bath | 11.04% | 18 | 1,225 | 22,050 | \$3,731 | \$3.05 |
| Total/Average | 100% | 163 | 1,246 | 203,075 | \$3,644 | \$2.92 |

8

Vantage Pointe



679 Units
 1281 9th Avenue
 San Diego, CA 92101
 (619) 696-8000

Completed Date September, 2009
Improvements Rating A
Location Rating B
Occupancy 96.3%

Common Area Amenities - Controlled Access, Fitness Center, Business Center, Clubhouse, 1 Swimming Pool, 1 Spa, Rental Office - Stand Alone
Parking - Total Parking - 968 Spaces, Parking Type - Subterranean
Functional Characteristics - Private Balcony/Patio, Outside Storage, Construction Type - Steel Frame
Other Factor - Major Street Exposure - 9th Avenue, View - Downtown San Diego
Apartment Interior Amenities - Internet Access, Above Standard Ceiling Height, Microwave Ovens

| Unit Type Unit Description | % of Total | Unit Count | Size (SqFt) | | Market Rent | |
|-------------------------------|---------------|---------------|-------------|--------|-------------|--------|
| | | | Unit | Total | Total | SqFt |
| One Bedroom | 3.68% | 25 | 604 | 15,100 | \$1,954 | \$3.24 |
| One Bedroom | 1.03% | 7 | 611 | 4,277 | \$1,868 | \$3.06 |
| One Bedroom | 0.29% | 2 | 625 | 1,250 | \$1,905 | \$3.05 |
| One Bedroom | 1.03% | 7 | 714 | 4,998 | \$2,034 | \$2.85 |
| One Bedroom/Den/One Bath | 0.15% | 1 | 717 | 717 | \$2,064 | \$2.88 |
| One Bedroom/Den/One Bath | 0.74% | 5 | 718 | 3,590 | \$2,075 | \$2.89 |
| One Bedroom/Den/One Bath | 0.59% | 4 | 721 | 2,884 | \$2,104 | \$2.92 |
| One Bedroom/Den/One Bath | 0.15% | 1 | 758 | 758 | \$1,996 | \$2.63 |
| One Bedroom/Den/One Bath | 0.44% | 3 | 848 | 2,544 | \$2,577 | \$3.04 |
| One Bedroom/Den/One Bath | 0.15% | 1 | 849 | 849 | \$3,143 | \$3.70 |
| One Bedroom/Den/One Bath | 0.15% | 1 | 855 | 855 | \$2,598 | \$3.04 |
| One Bedroom/Den/One Bath | 0.15% | 1 | 950 | 950 | \$2,708 | \$2.85 |
| Two Bedroom/One Bath | 4.71% | 32 | 694 | 22,208 | \$2,270 | \$3.27 |
| Two Bedroom/One Bath | 4.71% | 32 | 702 | 22,464 | \$2,182 | \$3.11 |
| Two Bedroom/One Bath | 2.65% | 18 | 705 | 12,690 | \$2,241 | \$3.18 |
| Two Bedroom/One Bath | 0.15% | 1 | 706 | 706 | \$2,000 | \$2.83 |
| Two Bedroom/One Bath | 1.03% | 7 | 717 | 5,019 | \$2,310 | \$3.22 |
| Two Bedroom/One Bath | 13.70% | 93 | 718 | 66,774 | \$2,170 | \$3.02 |
| Two Bedroom/One Bath | 1.18% | 8 | 719 | 5,752 | \$2,259 | \$3.14 |
| Two Bedroom/One Bath | 0.15% | 1 | 744 | 744 | \$2,244 | \$3.02 |

| | | | | | | |
|-----------------------------------|-------------|------------|------------|----------------|----------------|---------------|
| Two Bedroom/One and One Half Bath | 0.74% | 5 | 823 | 4,115 | \$2,382 | \$2.89 |
| Two Bedroom/One and One Half Bath | 4.86% | 33 | 828 | 27,324 | \$2,156 | \$2.60 |
| Two Bedroom/One and One Half Bath | 1.77% | 12 | 829 | 9,948 | \$2,404 | \$2.90 |
| Two Bedroom/One and One Half Bath | 3.53% | 24 | 830 | 19,920 | \$2,126 | \$2.56 |
| Two Bedroom/One and One Half Bath | 0.74% | 5 | 886 | 4,430 | \$2,512 | \$2.84 |
| Two Bedroom/One and One Half Bath | 2.50% | 17 | 926 | 15,742 | \$2,499 | \$2.70 |
| Two Bedroom/Two Bath | 17.97% | 122 | 882 | 107,604 | \$2,353 | \$2.67 |
| Two Bedroom/Two Bath | 2.80% | 19 | 908 | 17,252 | \$2,463 | \$2.71 |
| Two Bedroom/Two Bath | 7.81% | 53 | 917 | 48,601 | \$2,449 | \$2.67 |
| Two Bedroom/Two Bath | 2.36% | 16 | 926 | 14,816 | \$2,530 | \$2.73 |
| Two Bedroom/Two Bath | 4.86% | 33 | 951 | 31,383 | \$2,532 | \$2.66 |
| Two Bedroom/Two Bath | 3.53% | 24 | 952 | 22,848 | \$3,069 | \$3.22 |
| Two Bedroom/Two Bath | 3.83% | 26 | 953 | 24,778 | \$2,948 | \$3.09 |
| Two Bedroom/Two Bath | 0.15% | 1 | 1,002 | 1,002 | \$3,046 | \$3.04 |
| Two Bedroom/Two Bath | 0.15% | 1 | 1,043 | 1,043 | \$2,897 | \$2.78 |
| Two Bedroom/Two Bath | 0.29% | 2 | 1,061 | 2,122 | \$2,786 | \$2.63 |
| Two Bedroom/Two Bath | 0.29% | 2 | 1,098 | 2,196 | \$3,746 | \$3.41 |
| Two Bedroom/Two Bath | 0.29% | 2 | 1,099 | 2,198 | \$3,233 | \$2.94 |
| Two Bedroom/Two Bath | 0.74% | 5 | 1,144 | 5,720 | \$3,002 | \$2.62 |
| Two Bedroom/Two Bath | 0.29% | 2 | 1,283 | 2,566 | \$4,246 | \$3.31 |
| Two Bedroom/Two and One Half Bath | 0.88% | 6 | 1,078 | 6,468 | \$2,626 | \$2.44 |
| Two Bedroom/Two and One Half Bath | 0.15% | 1 | 1,116 | 1,116 | \$2,762 | \$2.47 |
| Two Bedroom/Den/Two Bath | 1.91% | 13 | 1,138 | 14,794 | \$2,894 | \$2.54 |
| Two Bedroom/Den/Two Bath | 0.74% | 5 | 1,218 | 6,090 | \$2,871 | \$2.36 |
| Total/Average | 100% | 679 | 838 | 569,205 | \$2,382 | \$2.84 |



DEMOGRAPHICS

1 MILE RADIUS

Population

49,838

Median Age

36.8

Average Household Income

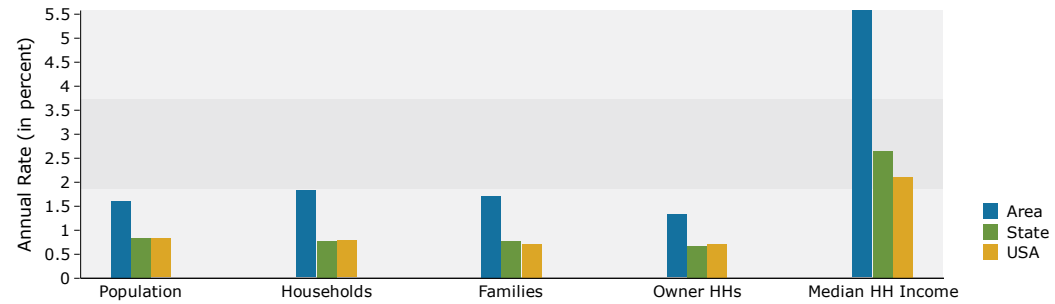
\$82,120

| Summary | Census 2010 | 2017 | 2022 | | | |
|---------------------------------|-------------|---------|-----------|---------|--------|---------|
| Population | 42,178 | 49,838 | 53,984 | | | |
| Households | 21,211 | 25,471 | 27,886 | | | |
| Families | 5,623 | 6,669 | 7,262 | | | |
| Average Household Size | 1.65 | 1.67 | 1.67 | | | |
| Owner Occupied Housing Units | 4,782 | 5,229 | 5,585 | | | |
| Renter Occupied Housing Units | 16,429 | 20,242 | 22,301 | | | |
| Median Age | 35.7 | 36.8 | 36.9 | | | |
| Trends: 2017 - 2022 Annual Rate | Area | State | National | | | |
| Population | 1.61% | 0.84% | 0.83% | | | |
| Households | 1.83% | 0.77% | 0.79% | | | |
| Families | 1.72% | 0.77% | 0.71% | | | |
| Owner HHs | 1.33% | 0.67% | 0.72% | | | |
| Median Household Income | 5.58% | 2.66% | 2.12% | | | |
| Households by Income | 2017 | | 2022 | | | |
| | Number | Percent | Number | Percent | | |
| <\$15,000 | 5,421 | 21.3% | 5,485 | 19.7% | | |
| \$15,000 - \$24,999 | 2,825 | 11.1% | 2,698 | 9.7% | | |
| \$25,000 - \$34,999 | 2,061 | 8.1% | 1,856 | 6.7% | | |
| \$35,000 - \$49,999 | 2,822 | 11.1% | 2,449 | 8.8% | | |
| \$50,000 - \$74,999 | 2,717 | 10.7% | 2,605 | 9.3% | | |
| \$75,000 - \$99,999 | 2,380 | 9.3% | 2,782 | 10.0% | | |
| \$100,000 - \$149,999 | 3,531 | 13.9% | 4,772 | 17.1% | | |
| \$150,000 - \$199,999 | 1,660 | 6.5% | 2,470 | 8.9% | | |
| \$200,000+ | 2,054 | 8.1% | 2,769 | 9.9% | | |
| Median Household Income | \$47,354 | | \$62,127 | | | |
| Average Household Income | \$82,120 | | \$101,294 | | | |
| Per Capita Income | \$45,550 | | \$55,595 | | | |
| Population by Age | Census 2010 | | 2017 | | 2022 | |
| | Number | Percent | Number | Percent | Number | Percent |
| 0 - 4 | 1,373 | 3.3% | 1,596 | 3.2% | 1,805 | 3.3% |
| 5 - 9 | 953 | 2.3% | 1,245 | 2.5% | 1,312 | 2.4% |
| 10 - 14 | 921 | 2.2% | 1,032 | 2.1% | 1,102 | 2.0% |
| 15 - 19 | 1,382 | 3.3% | 1,460 | 2.9% | 1,415 | 2.6% |
| 20 - 24 | 4,023 | 9.5% | 4,348 | 8.7% | 4,394 | 8.1% |
| 25 - 34 | 11,930 | 28.3% | 13,540 | 27.2% | 14,986 | 27.8% |
| 35 - 44 | 6,979 | 16.5% | 8,415 | 16.9% | 9,336 | 17.3% |
| 45 - 54 | 5,901 | 14.0% | 6,447 | 12.9% | 6,551 | 12.1% |
| 55 - 64 | 4,536 | 10.8% | 5,614 | 11.3% | 5,883 | 10.9% |
| 65 - 74 | 2,376 | 5.6% | 3,737 | 7.5% | 4,335 | 8.0% |
| 75 - 84 | 1,399 | 3.3% | 1,801 | 3.6% | 2,191 | 4.1% |
| 85+ | 405 | 1.0% | 604 | 1.2% | 675 | 1.3% |
| Race and Ethnicity | Census 2010 | | 2017 | | 2022 | |
| | Number | Percent | Number | Percent | Number | Percent |
| White Alone | 27,137 | 64.3% | 30,737 | 61.7% | 32,459 | 60.1% |
| Black Alone | 3,968 | 9.4% | 4,938 | 9.9% | 5,401 | 10.0% |
| American Indian Alone | 416 | 1.0% | 478 | 1.0% | 504 | 0.9% |
| Asian Alone | 2,711 | 6.4% | 3,603 | 7.2% | 4,269 | 7.9% |
| Pacific Islander Alone | 126 | 0.3% | 164 | 0.3% | 182 | 0.3% |
| Some Other Race Alone | 5,837 | 13.8% | 7,283 | 14.6% | 8,120 | 15.0% |
| Two or More Races | 1,983 | 4.7% | 2,634 | 5.3% | 3,050 | 5.6% |
| Hispanic Origin (Any Race) | 13,174 | 31.2% | 16,615 | 33.3% | 18,872 | 35.0% |

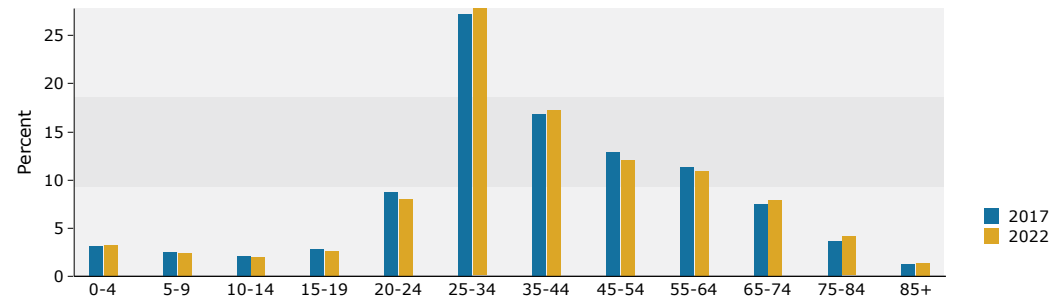
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

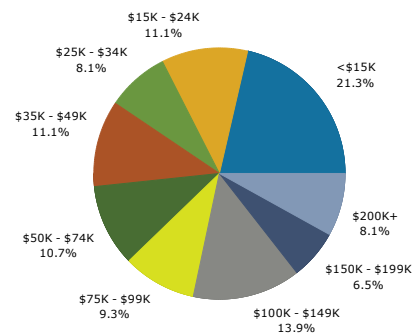
Trends 2017-2022



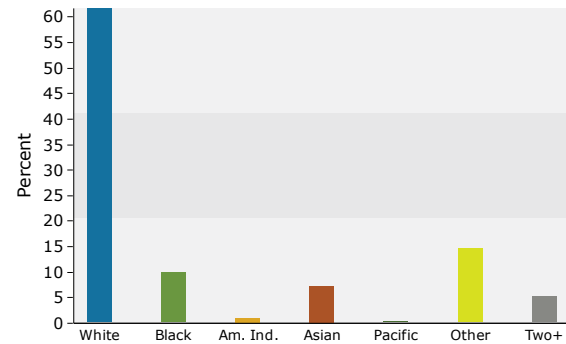
Population by Age



2017 Household Income



2017 Population by Race



2017 Percent Hispanic Origin: 33.3%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

PARK & BROADWAY

OFFERING MEMORANDUM 1015 PARK BLVD. AND 1244 BROADWAY SAN DIEGO, CA 92101



SAN DIEGO CITY COLLEGE



PARK & C
Planned
Adjacent Project

PARK &
BROADWAY

TIM WINSLOW
858.546.5436
tim.winslow@cushwake.com

JASON KIMMEL
858.546.5414
jason.kimmel@cushwake.com

KEVIN NOLEN
858.546.5487
kevin.nolen@cushwake.com

