

1237

1237 CAMINO DEL MAR BUILDING

DEL MAR, CALIFORNIA

CONFIDENTIAL OFFERING MEMORANDUM

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CAPITAL GROWTH
PROPERTIES, INC.



DISCLAIMER

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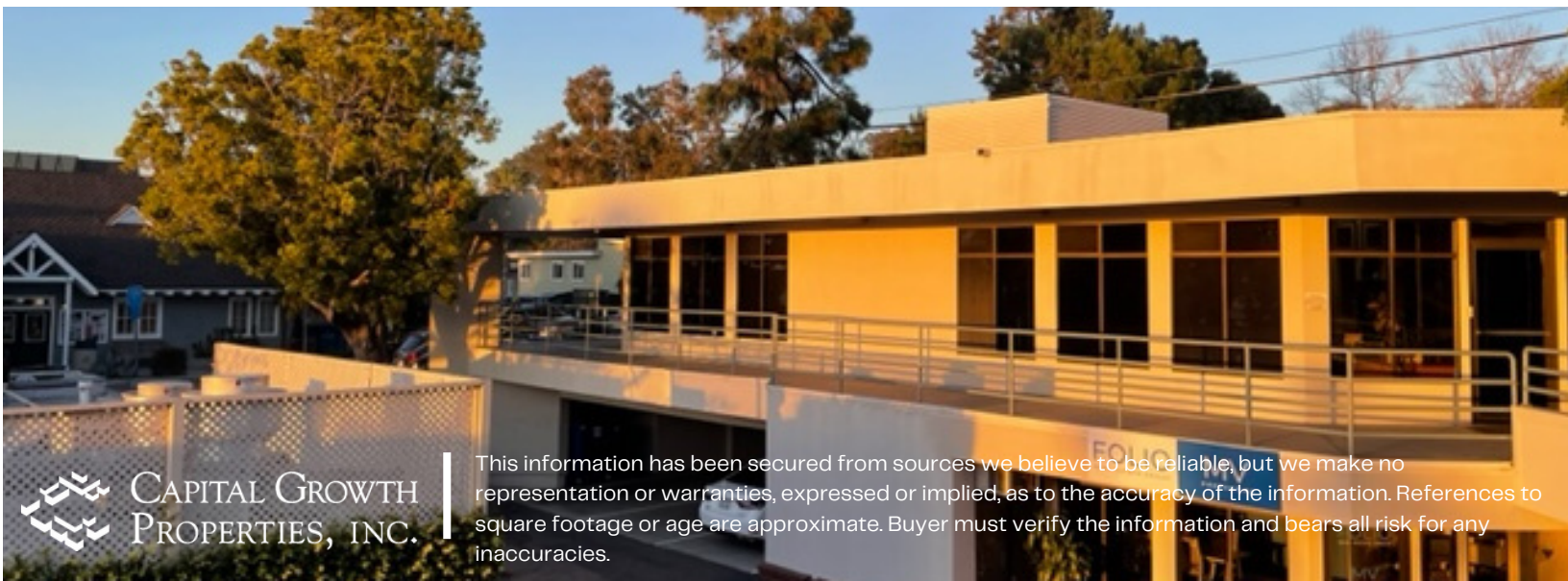
01
**PROPERTY HIGHLIGHTS
& FEATURES**



PROPERTY DETAILS

Capital Growth Properties is pleased to present the opportunity to purchase this one-of-a-kind retail/office opportunity located in one of San Diego's most sought-after communities. This highly desirable location is situated in the heart of Del Mar's vibrant restaurant & retail corridor and within close proximity to world-famous hotels and beaches. The property consists of an L-shaped parcel of land containing approximately 7 units which are situated on approximately 8,487 sq.ft. and are improved with a 1 and 2-story retail/office building containing approximately 4,820 square feet of floor area. Located on the highly desirable Camino Del Mar with a sweeping ocean view, this multi-tenant retail/office building has enjoyed historically high occupancy.

Address	1237 Camino Del Mar Del Mar, CA 92014
Asking Price	\$5,295,000 (\$1,098/Sq. Ft.)
Current Cap Rate	3.9%
Property Size	Building Area: 4,820 Sq. Ft. Land Area: 8,487 Sq. Ft.
Description	One (1) Retail/ Office building situated on 1 parcel
Current Occupancy	100%
Ownership Type	Fee Simple



PROPERTY DESCRIPTION

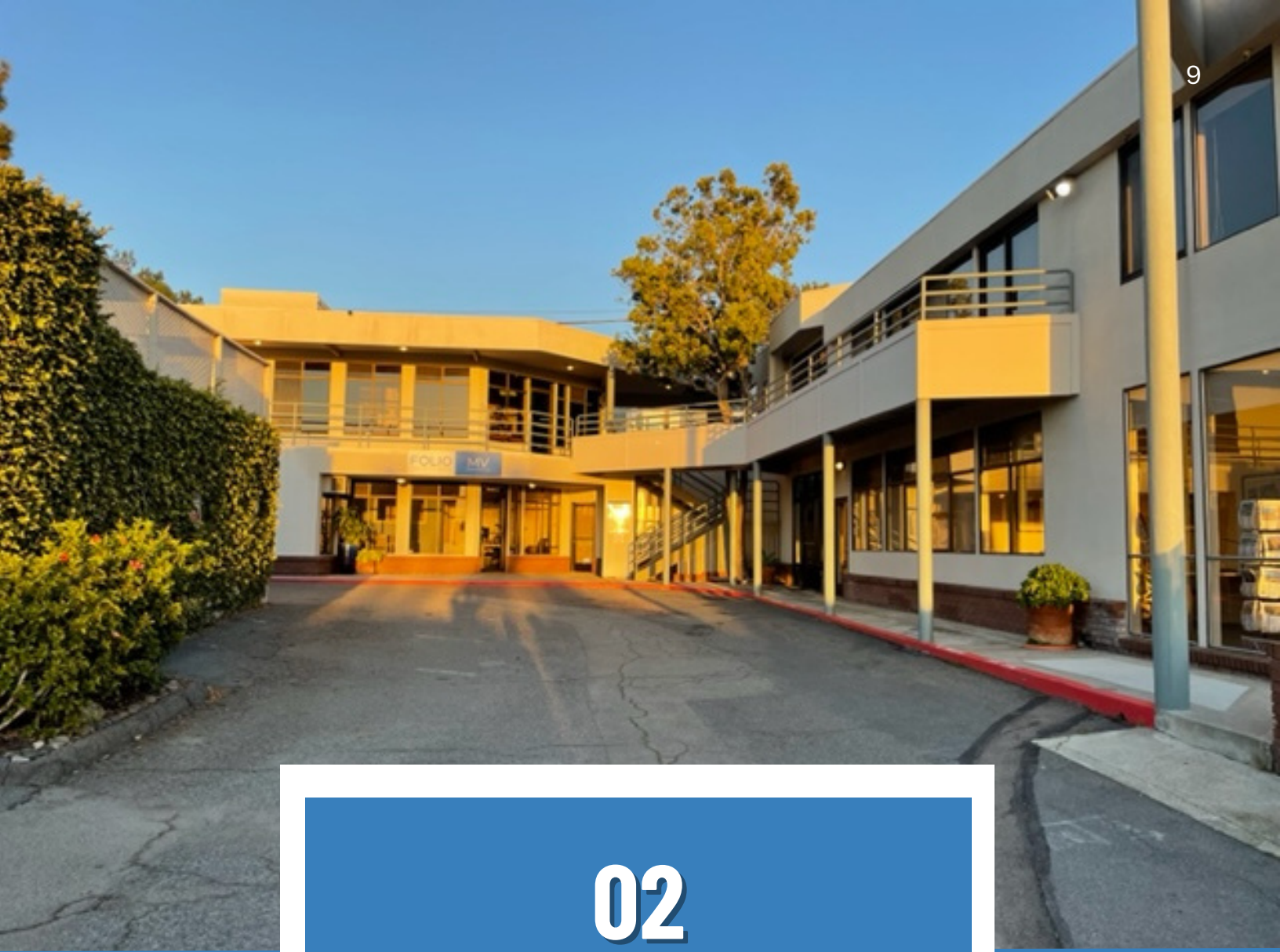
CONSTRUCTION DETAIL

Construction Type	Wood Framed
Exterior Walls / Façade	Concrete Masonry & Painted CMU
Roof Description	Plywood sheathing
HVAC	Roof and overhead ceiling mounted HVAC
Stairwell Access	Serving the second floor units
Walls and Ceilings	Painted drywall with suspended acoustic tile ceilings and fluorescent lighting
Floor Structure	Concrete slab on grade with a reinforced concrete perimeter foundation with deeper, isolated interior pad footings, interconnected with a concrete slab-on-grade floor system.
Utilities	Gas/Electricity—SDG&E Water—San Diego Water District Cable—Spectrum

SITE DETAIL

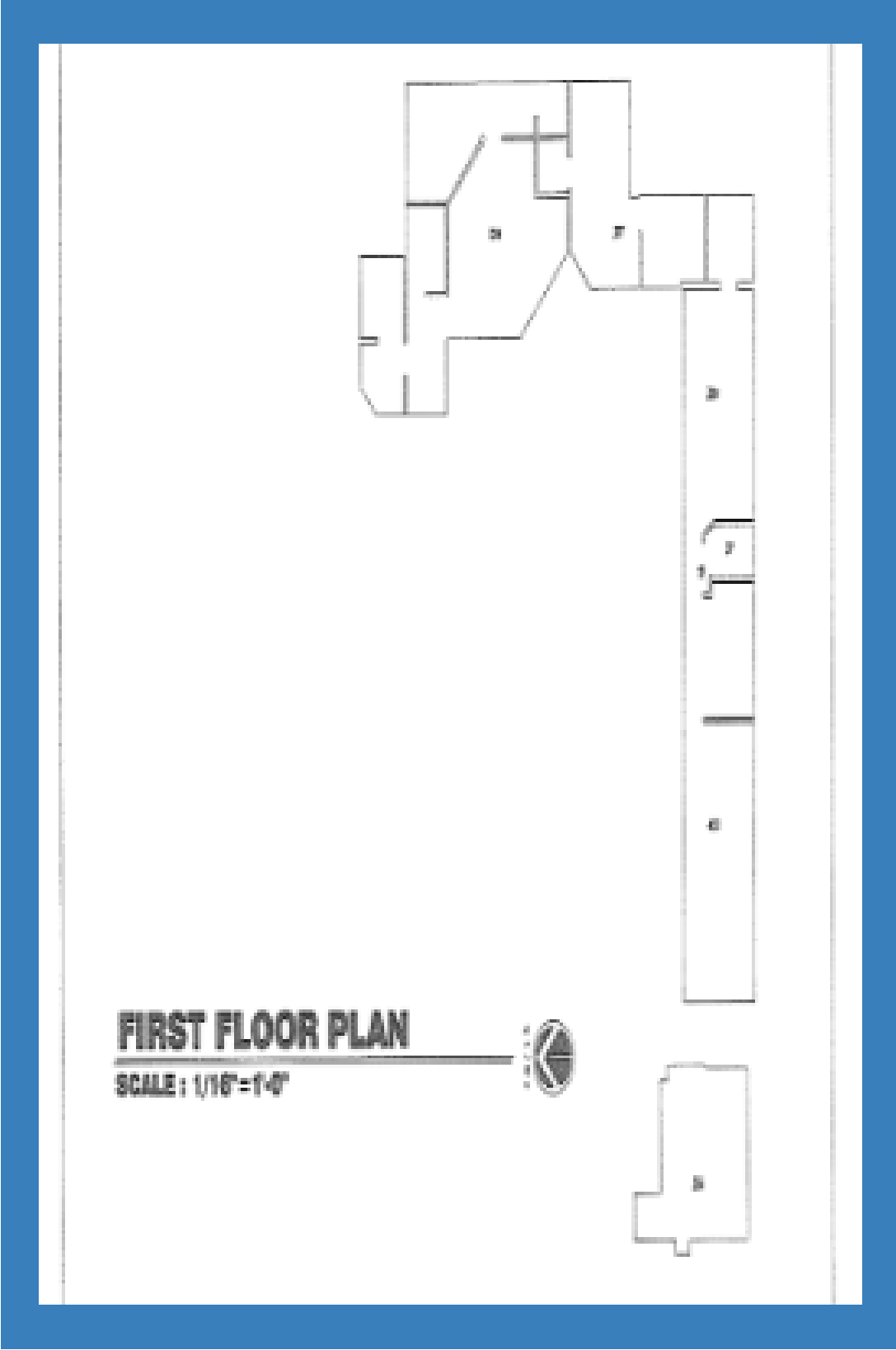
Land	Approx. 8,487 Sq. Ft. (total site)
Bldg. Square Footage	Approx. 4,820
Year Built/Remodeled	1980
Parcel #	300-075-09
Zoning	Central Commercial Zone (CC)



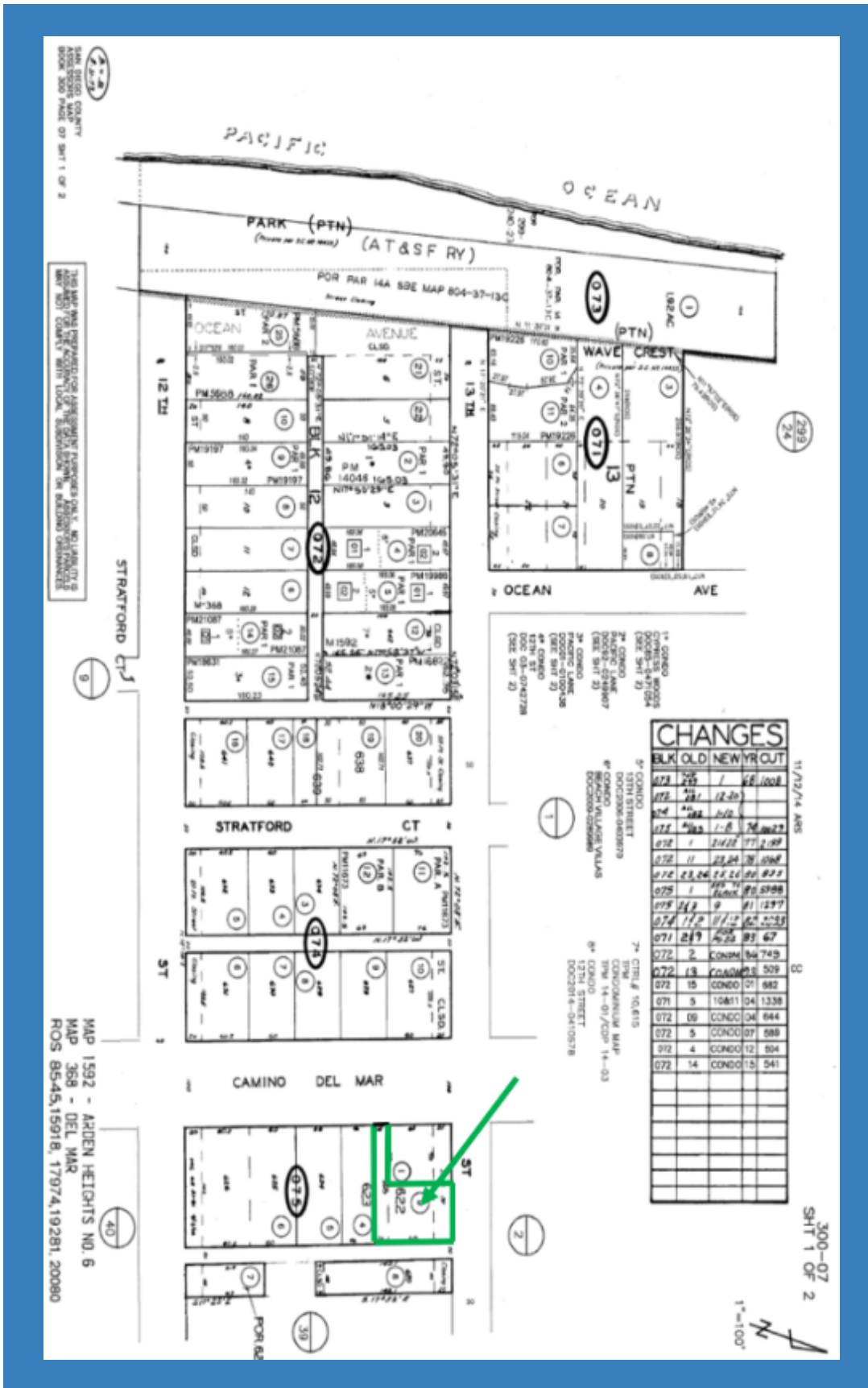


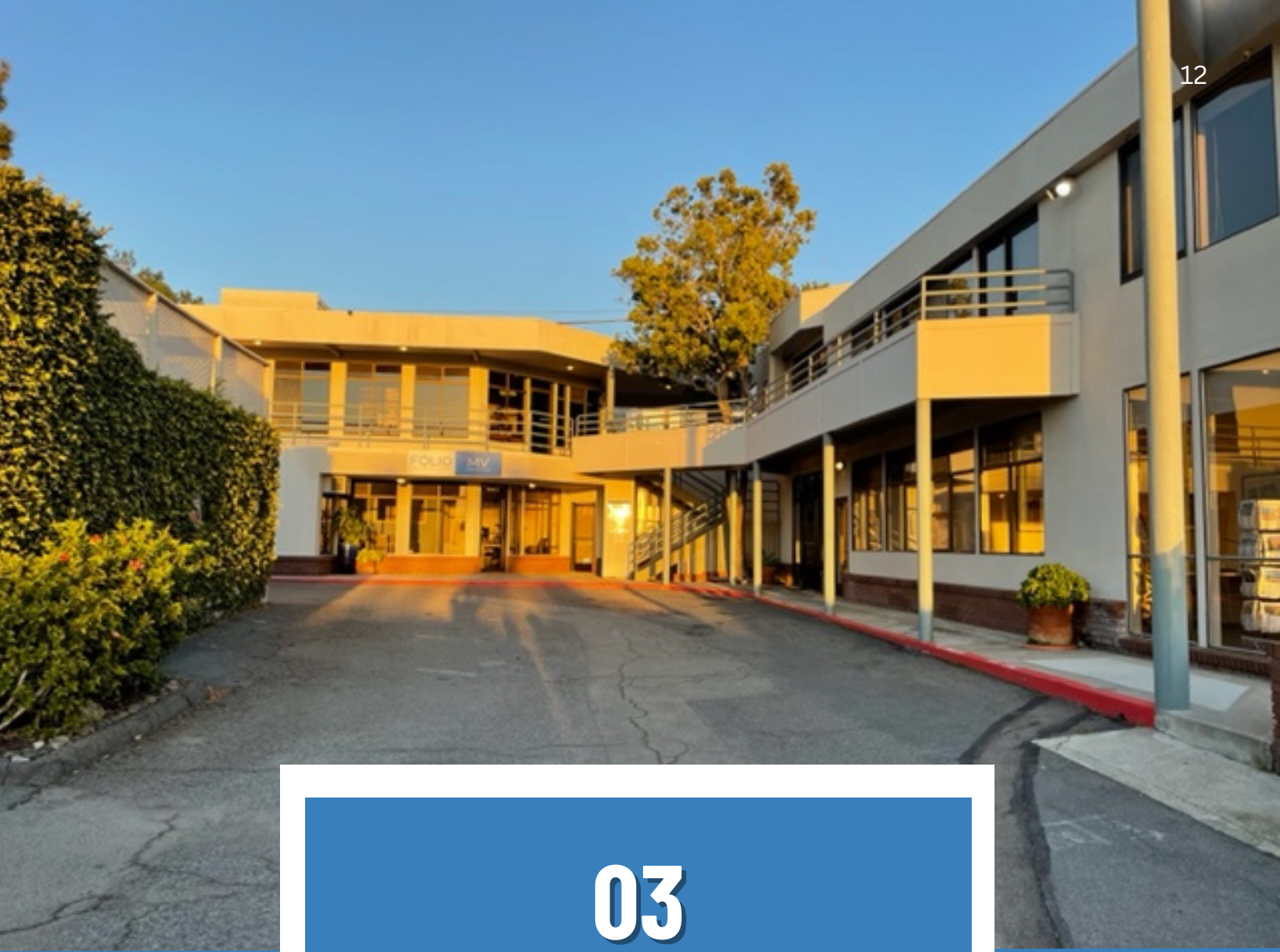
02
FLOOR PLAN



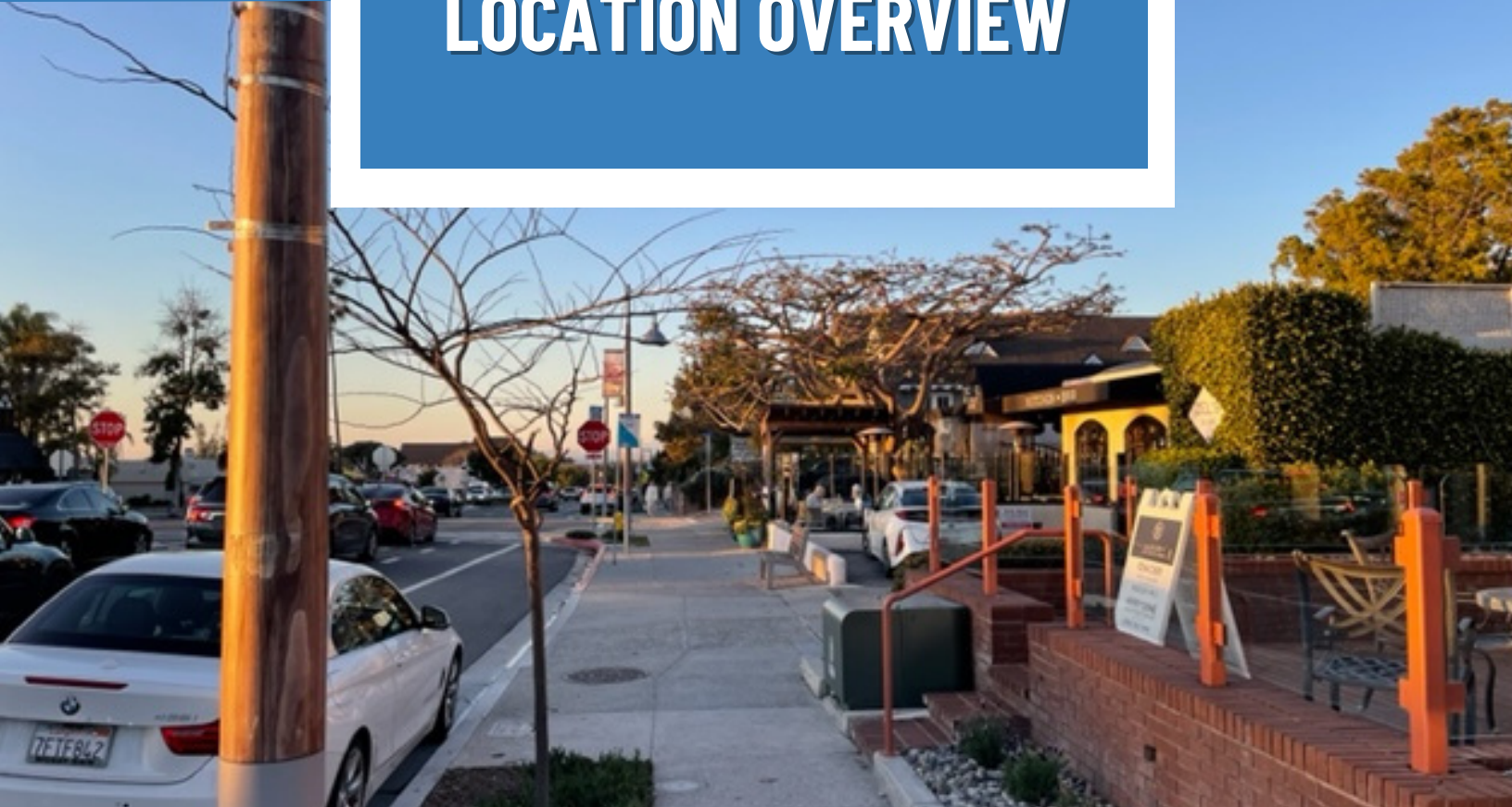


PARCEL MAP





03
LOCATION OVERVIEW



LOCATION OVERVIEW

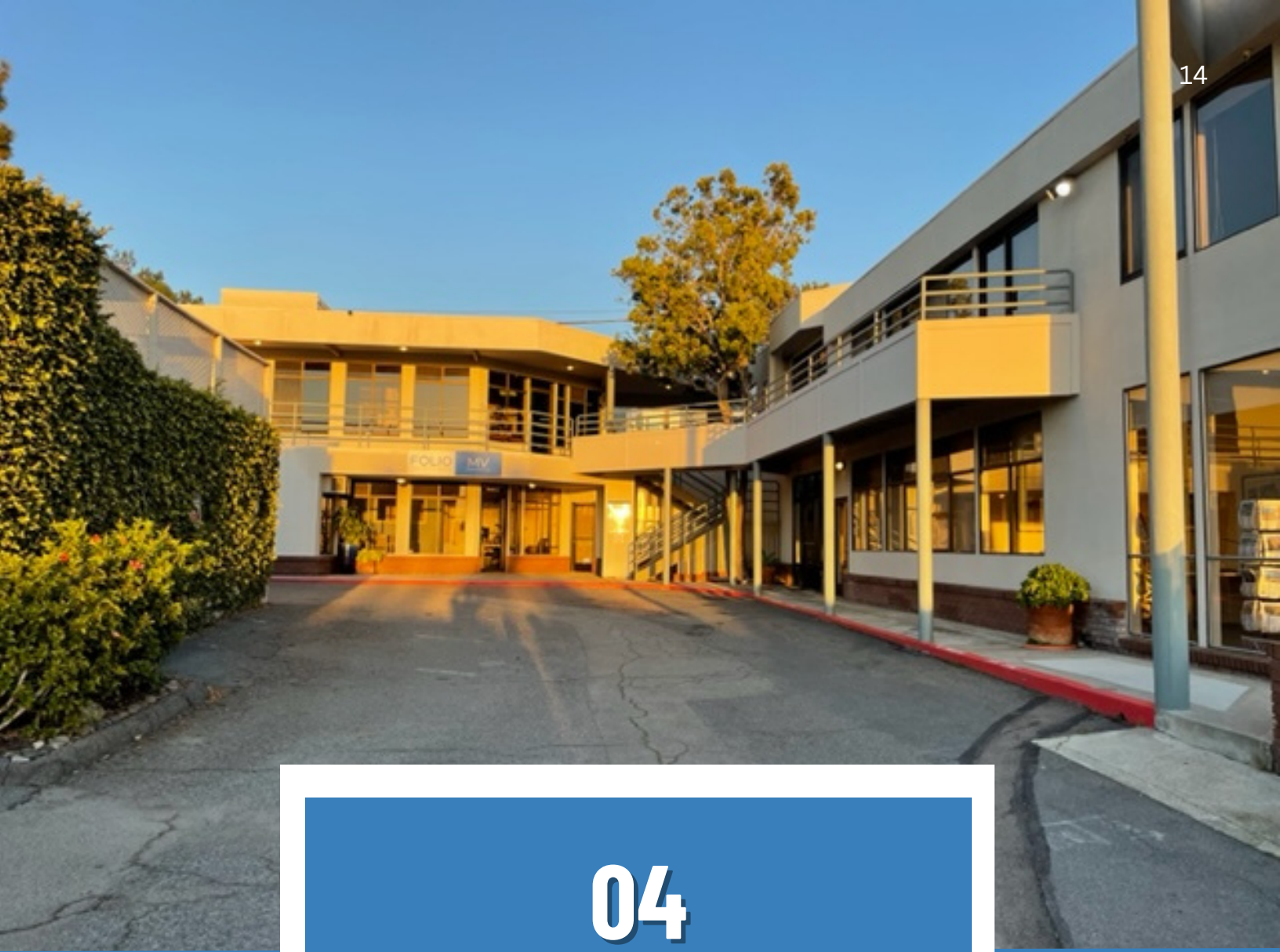
Del Mar today is a charming, affluent, historic small seaside village. The historic Grand Old Del Mar Hotel, a favorite of celebrities, has been replaced by an even grander L'Auberge Resort and Spa, ranked #1 in all of Southern California by Condé Nast readers. A \$17.8 million new Community Center featuring a grand ocean view plaza for the Farmers Market, art exhibits, and special events was completed in 2018. Followed by a \$7.1 million Streetscape in 2019. The new Streetscape with canopy tree-lined sidewalks provided shade on warm days as guests stroll through town browsing and enjoying boutique shops, sidewalk cafes, pocket parks, benches, and places to simply relax and take in the coastal environment along the way. Del Mar is a remarkable location within the world, offering wide sandy beaches, beautiful scenery, parks, lagoons, canyon trails, and the magnificent native Torrey Pines, Seaside Cypress, and dramatic sunsets, plus the 1,500 acres Torrey Pines Nature Reserve and golf course.

The changing trends in the retail, office, and residential market favor Del Mar. 1237 Camino Del Mar is a once-in-a-lifetime opportunity for the right buyer.



This information has been secured from sources we believe to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

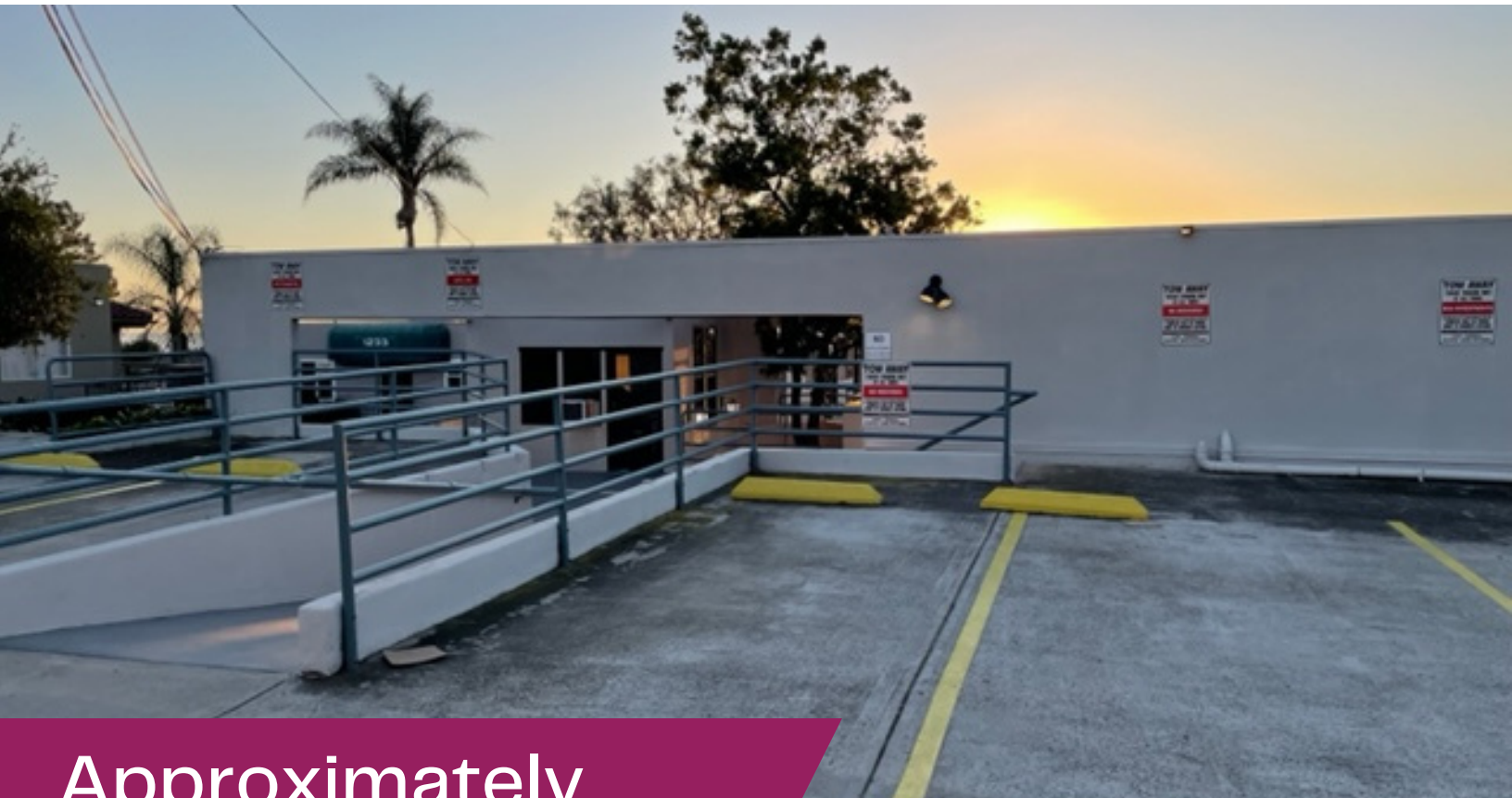




04
PARKING AVAILABILITY

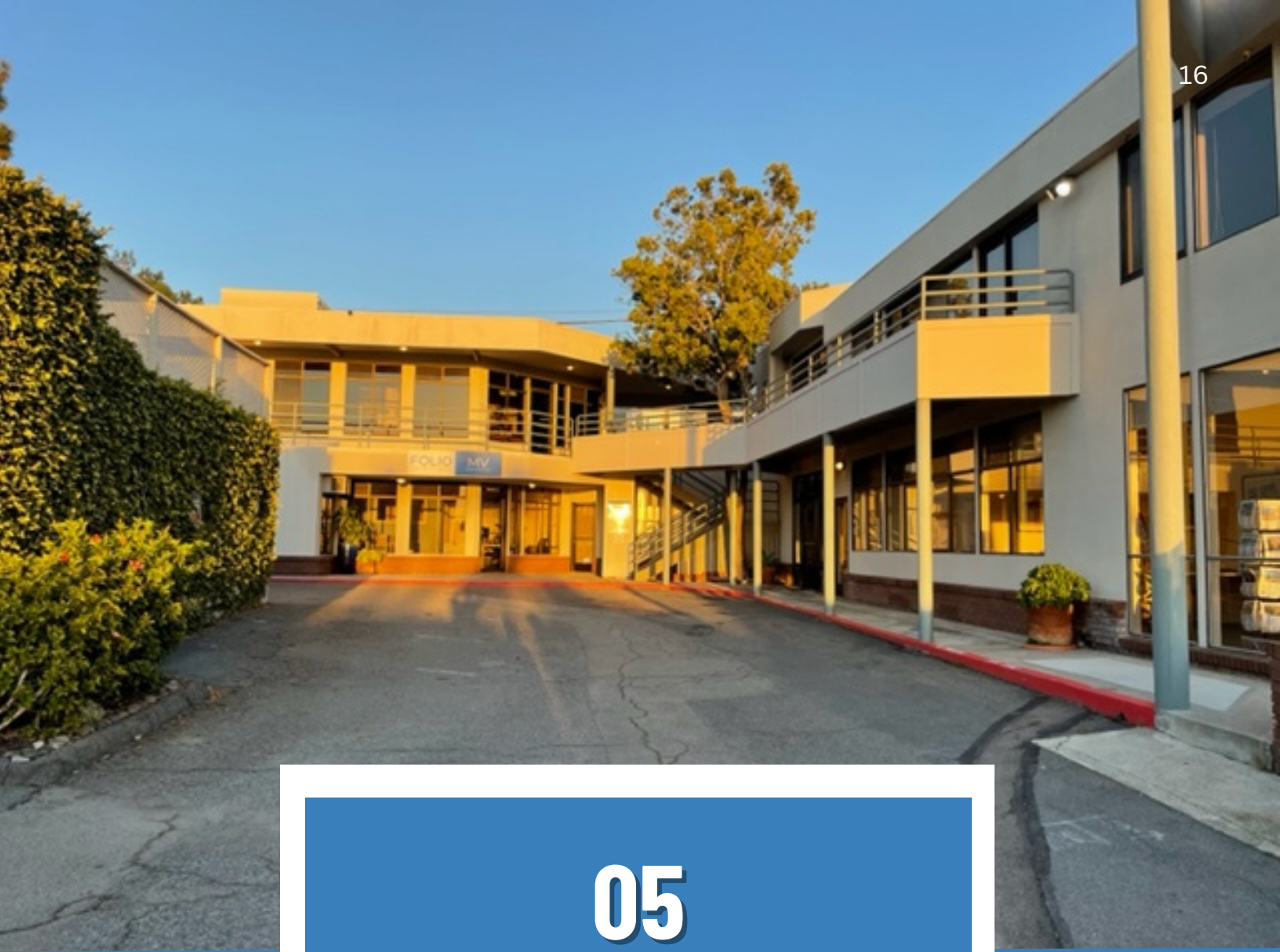


PARKING AVAILABILITY

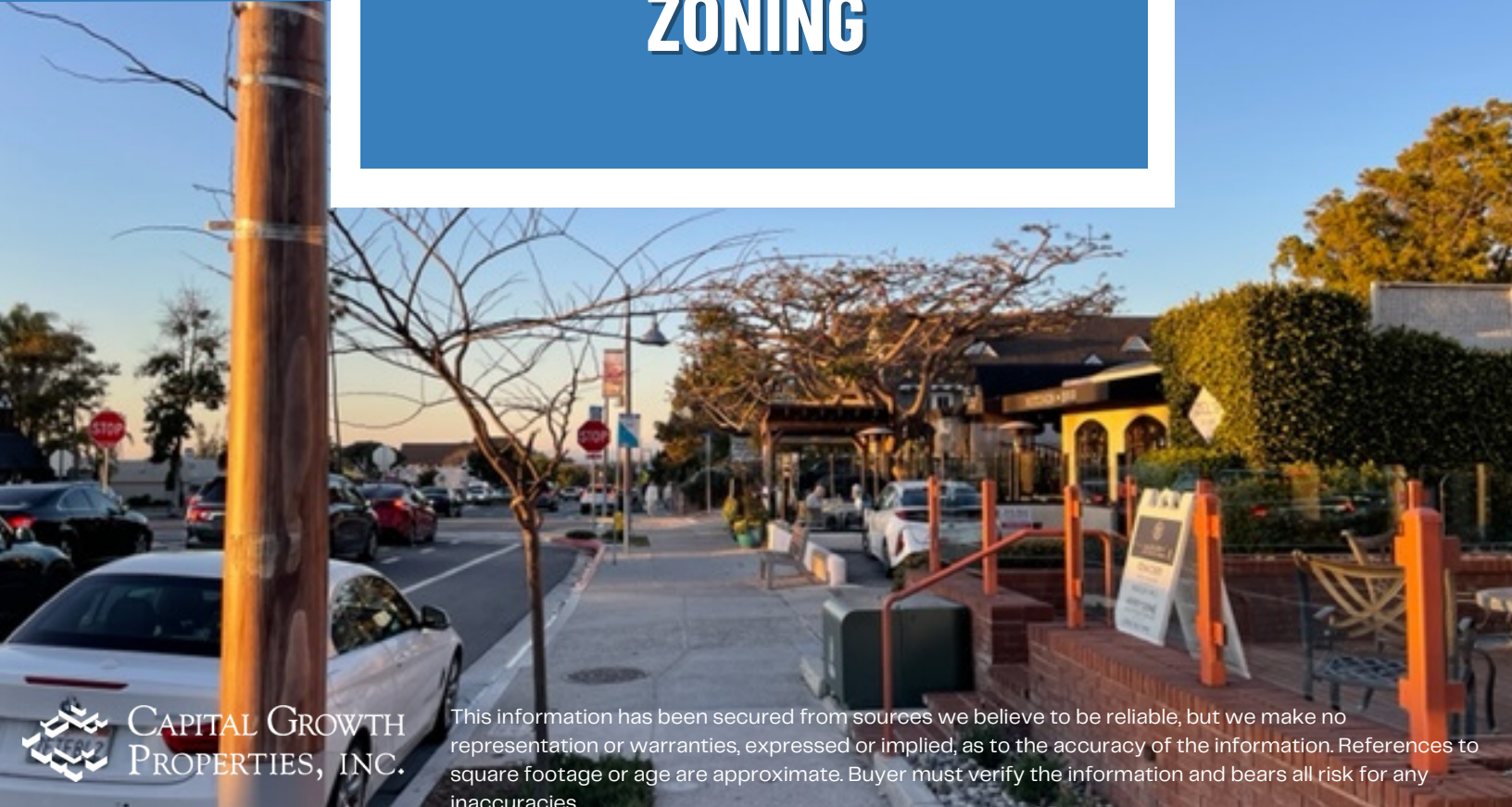


Approximately
19 Parking Spaces





05
ZONING



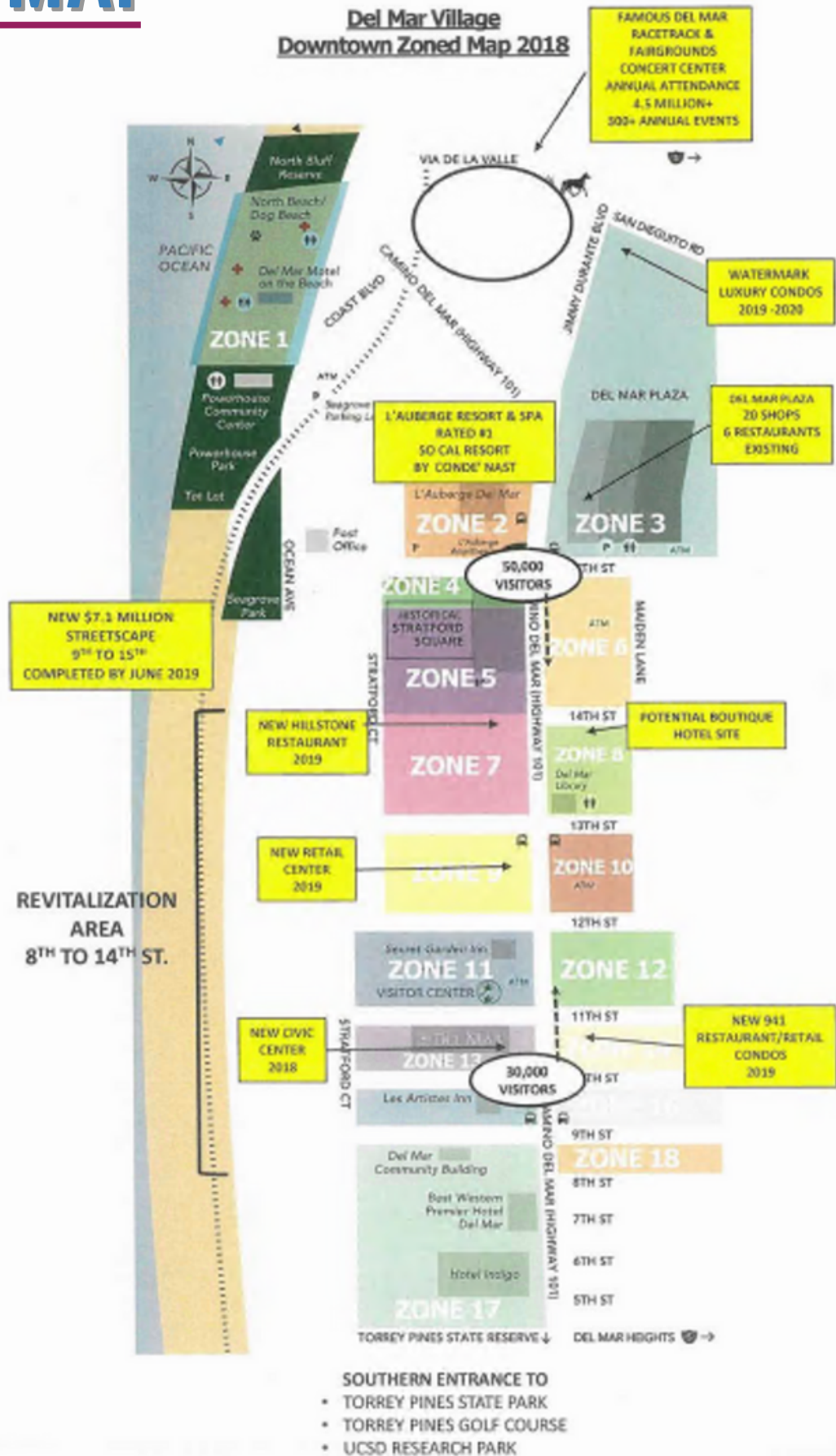
CENTRAL COMMERCIAL ZONE 30.22.010 Purpose. The Central Commercial Zone (CC Zone) allows activities that preserve and enhance the style and quality of the village center district of Del Mar. The CC Zone is the City's principal location for retail, restaurant, personal service and office uses, serving the needs of both residents and visitors. Development in the CC Zone shall be compatible with the intellectual, social and material needs of the community. Development shall emphasize pedestrian orientation. [Ord. 824]

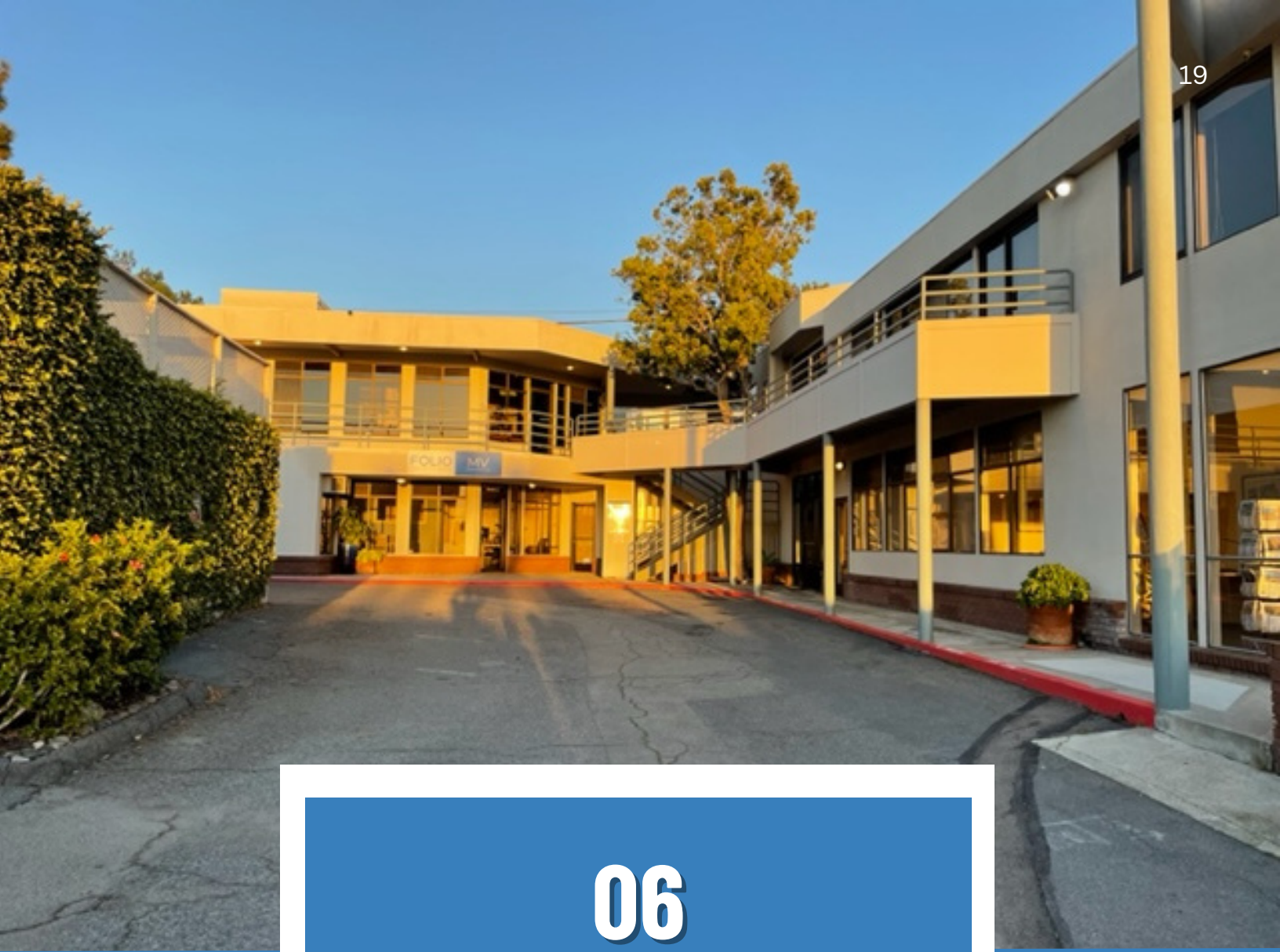
- **Community Services/Cultural Uses** – Any use where the provision of information from a recognized visitor-information organization or providing cultural and/or entertainment opportunities constitutes 51% or more of the establishment's activity.
- **Personal Service Uses** – Commercial establishments where the face-to-face provision of services to individual customers constitutes 51% or more of the establishment's activity.
- **Retail Uses** – Commercial establishments where the sale of goods and/or commodities stored and sold on-site in face-to-face transactions constitutes 51% or more of the establishment's activity.
- **Restaurant/Bar Uses** – Commercial establishments where the preparation and sale of food and/or beverages for on-site consumption constitutes 51% or more of the establishment's activity.
- **Street-Frontage Building Space** – That portion of a building having frontage along either Camino Del Mar or 15th Street and which is closest in elevation and alignment to the frontage street.

30.22.030 Allowable Uses in Street-Frontage Building Spaces. The following uses are allowed in Street Frontage Building Spaces, as defined in this Chapter: [Ord. 662, 718, 824].



ZONING MAP





06
AREA SALES



RECENT SALES COMPARABLES

20

1408 Stratford Ct

SOLD

Del Mar, CA 92014

Sale Date: Dec 29, 2022
Sales Price: \$2,750,000
Price/SF: \$1,696.48
Price/Unit:
PrFrma Cap Rate:
Actual Cap Rate:
GRM/GIM:
Parcel No: 300-011-15
Financing:
Comp ID: 6272498 - Research Status: Complete

San Diego County

Type: 3 Star Retail
Year Built/Age: Built 1954
GLA: 1,621 SF
of Units: C-6
Zoning: -
Sales Conditions: Redevelopment Project



2195 San Dieguito Dr

SOLD

Del Mar, CA 92014

Sale Date: Dec 10, 2021
Sales Price: \$4,550,000
Price/SF: \$1,368.42
Price/Unit:
PrFrma Cap Rate:
Actual Cap Rate:
GRM/GIM:
Parcel No: 299-100-35
Financing:
Comp ID: 5799118 - Research Status: Complete

San Diego County

Type: 2 Star Office
Year Built/Age: Built 2000
RBA: 3,325 SF
Land Area: 0.25 AC
Land SF: 10,890 SF
Zoning: CR



1226-1230 Camino del Mar

SOLD

Del Mar, CA 92014

Sale Date: Oct 31, 2022
Sales Price: \$2,825,000
Price/SF: \$1,126.84
Price/Unit:
PrFrma Cap Rate:
Actual Cap Rate: 2.00%
GRM/GIM:
Parcel No: 300-074-08
Financing:
Comp ID: 6195607 - Research Status: Completed

San Diego County

Type: 2 Star Retail Storefront Re-tail/Residential
Year Built/Age: Built 1952
GLA: 2,507 SF
Land Area: 0.14 AC
Land SF: 6,123 SF
Zoning: C-6



1201 Camino del Mar

SOLD

Del Mar, CA 92014

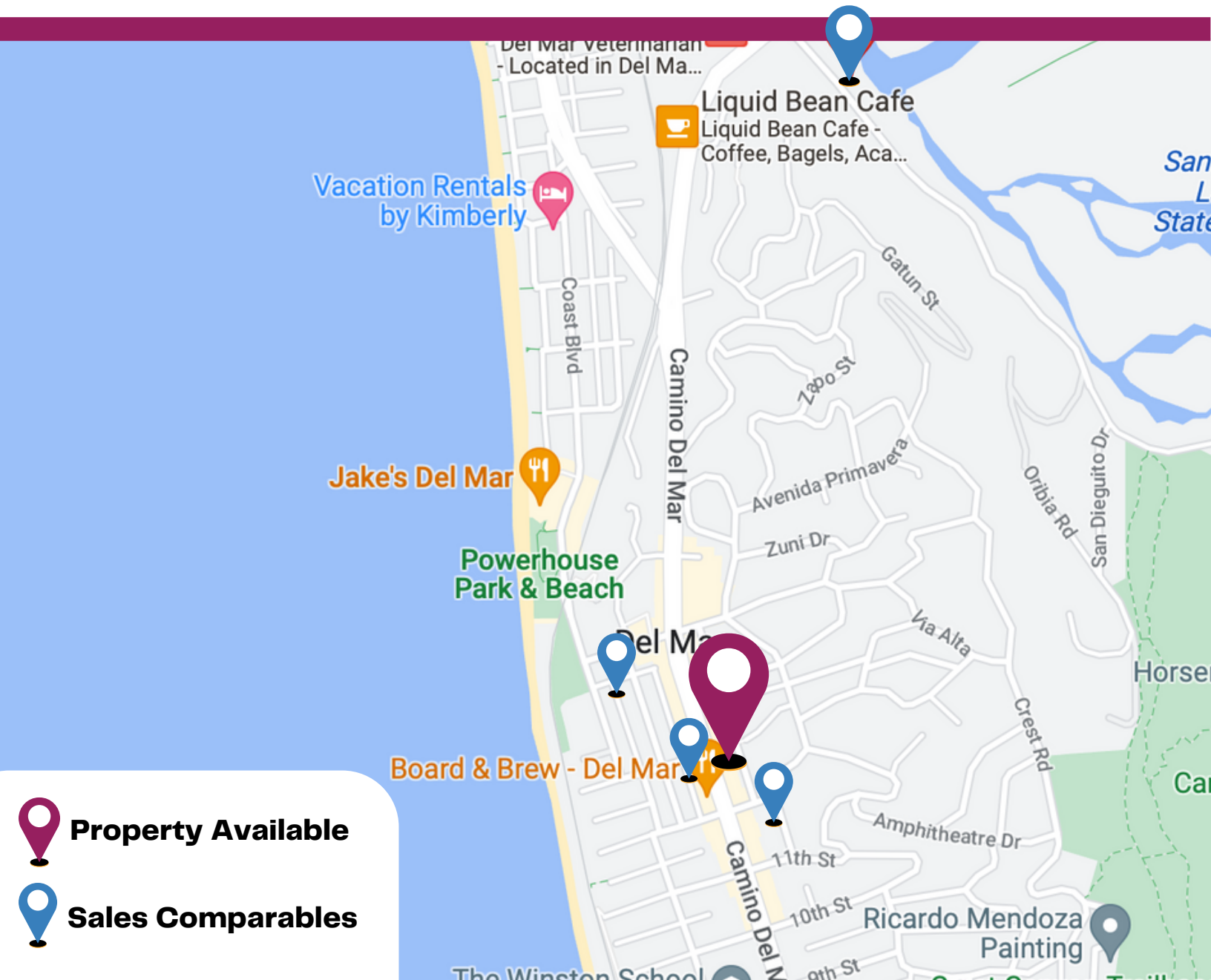
San Diego County



Sale Date: Feb 24, 2022
 Sales Price: \$10,000,000
 Price/SF: \$983.28
 Price/Unit:
 PrFrma Cap Rate:
 Actual Cap Rate:
 GRM/GIM:
 Parcel No: 300-075-06
 Financing:
 Comp ID: 5908753 - Research Status: Completed

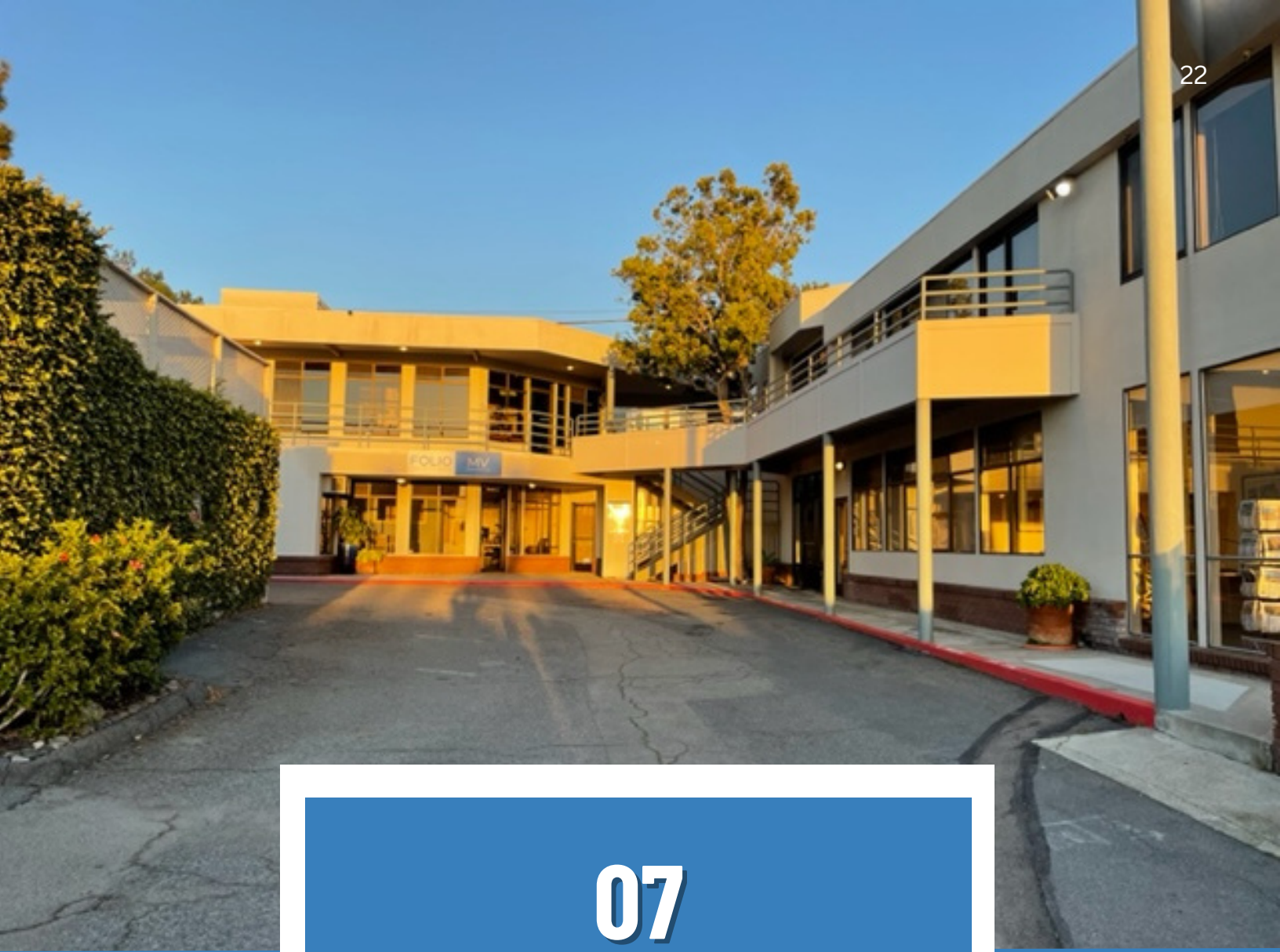
Type: 3 Star Retail Storefront Retail/Office
 Year Built/Age: Built 1977
 GLA: 10,170 SF
 Land Area: 0.48 AC
 Land SF: 20,909 SF
 Zoning: C



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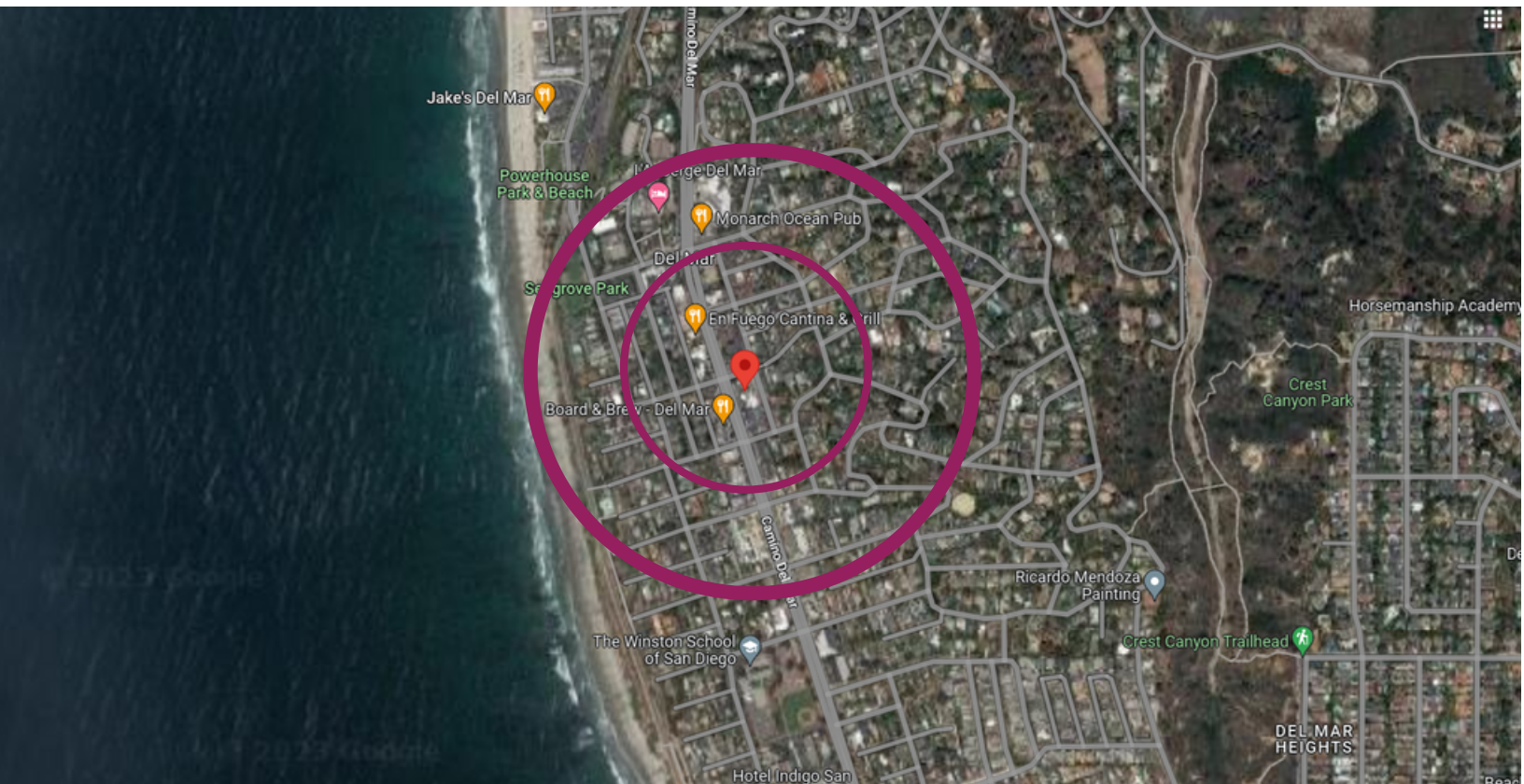


 **Property Available**
 **Sales Comparables**



07
DEMOGRAPHICS





POPULATION	2 MILE	5 MILE	10 MILE
2010 POPULATION	23,253	84,140	450,513
2022 POPULATION	24,804	95,941	498,779

INCOME	2 MILE	5 MILE	10 MILE
AVG HOUSEHOLD INCOME	\$168,271	\$180,721	\$152,425
MEDIAN HOUSEHOLD INCOME	\$137,070	\$156,541	\$123,545

HOUSEHOLD	2 MILE	5 MILE	10 MILE
2010 HOUSEHOLD	10,552	33,346	167,628
2022 HOUSEHOLD	11,112	36,824	182,645

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