



GALLERIA

▲ VERA CRUZ ▲

SAN DIEGO (SAN MARCOS), CA

*RARE VALUE-ADD STRIP
CENTER IN SAN DIEGO, CA*



RETAIL INSITE

Jones Lang LaSalle Americas, Inc. ("JLL"), real estate license #01223413



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INVESTMENT OVERVIEW

JLL has been exclusively retained by Ownership to offer qualified investors the exciting opportunity to acquire Galleria Vera Cruz (the “Property”), a 28,451 square foot strip center located in San Marcos, CA. The Property is 95.3% leased to seventeen tenants with a below market leases averaging \$1.74 PSF/Month. Located just off of the highly trafficked San Marcos Blvd. and less than a mile away from the SR-78 and I-15, the Property benefits from exceptional visibility and access.

PROPERTY SUMMARY	
PRICE	\$10,000,000
CAP RATE	5.33%
GLA	28,451 SF
% LEASED	95.3%
YEAR BUILT	1986
SITE AREA	2.16 AC (94,090 SF)
PARCEL NUMBERS	221-051-46 – 0.58 AC (25,265 SF) 221-051-47 – 1.58 AC (68,825 SF)
YEAR 1 NOI	\$536,751
ADDRESS	1001-1003 W San Marcos Blvd. San Marcos, CA 92078

PACIFIC OCEAN

OCEAN HILLS

OCEANSIDE

COLEMAN CENTER

BRADLEY PARK

SUNSET PARK

GRAND PLAZA

CA-78 HIGHWAY
(143,900 VPD)

MERCADO SAN MARCOS

LINDA VISTA DRIVE (7,800 VPD)

OLD CALIFORNIA RESTAURANT ROW

SAN MARCOS BLVD. (31,400 VPD)

VIA VERA CRUZ (9,800 VPD)

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
POPULATION			
2021 POPULATION	9,075	96,156	198,698
2026 PROJECTED POPULATION	9,741	100,871	206,190
POPULATION GROWTH 2021-2026	7.34%	4.90%	3.77%
HOUSEHOLDS			
2021 TOTAL HOUSEHOLDS	3,577	31,261	69,003
2026 PROJECTED TOTAL HOUSEHOLDS	3,832	32,699	71,318
POPULATION GROWTH 2021-2026	7.13%	4.60%	3.35%
HOUSING			
2021 AVERAGE HOUSEHOLD INCOME	\$56,966	\$88,514	\$96,450
2026 PROJECTED HOUSEHOLD INCOME	\$64,356	\$102,403	\$107,410
INCOME GROWTH 2021-2026	12.97%	15.69%	11.36%



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INVESTMENT HIGHLIGHTS



HIGHLY VISIBLE LOCATION WITH EXCELLENT ACCESSIBILITY

Galleria Vera Cruz is strategically located along San Marcos Boulevard (+31,400 VPD), one of the main thoroughfares and top retail corridors in San Marcos and the North San Diego submarket.

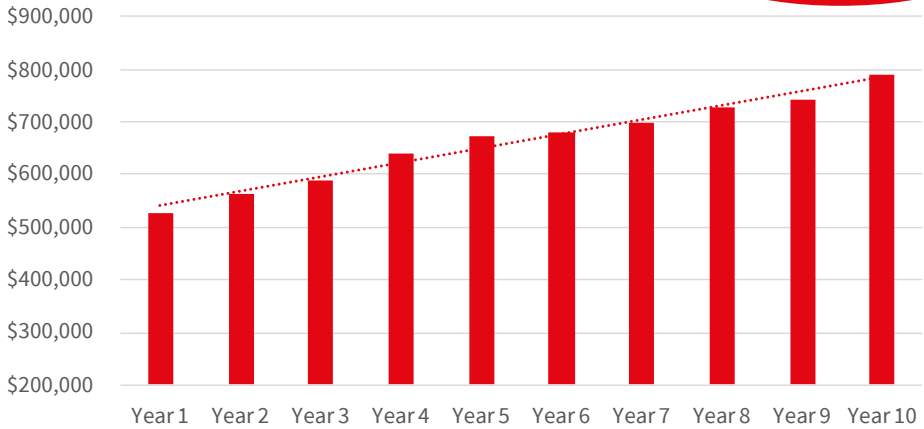


UNIQUE MARK TO MARKET OPPORTUNITY WITH VALUE-ADD UPSIDE

The Property boasts a rare combination of cash flow and immediate, in-place upside. In-place rents are extremely low (averaging \$1.74 PSF/Month) with 65% of leases maturing by 2024. This provides investors the opportunity to mark rents to market and change the tenant mix upon the expiration of these leases.

NOI GROWTH

49% NOI GROWTH







SIGNIFICANT SURROUNDING DRAW

The Property is located less than 3.0 miles away from California State University San Marcos (+14,000 students) and Palomar College (+30,000 students), providing consistent traffic and a strong draw to the location.



OPPORTUNITY TO ACQUIRE 28,451 SF AT AN ATTRACTIVE BASIS

Galleria Vera Cruz is being offered below its estimated replacement cost with strong in-place cash flow, offering investors embedded value and downside protection.



EASE OF MANAGEMENT

The NNN lease structure for most Tenants (85% of GLA) at Galleria Vera Cruz provides new ownership an extremely passive investment with limited management/maintenance.



INTERNET RESISTANT DAILY-NEEDS ORIENTED TENANT MIX

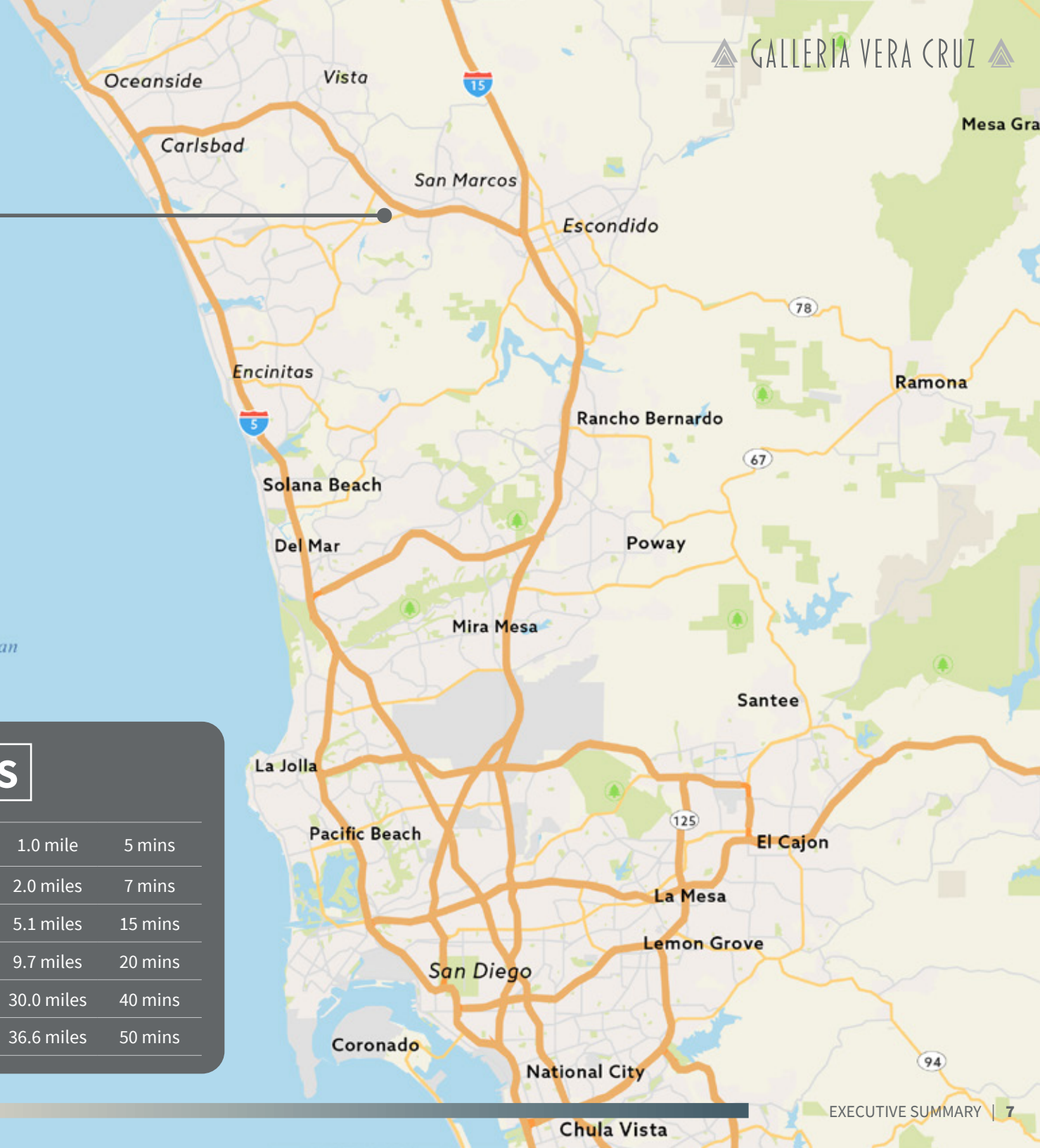
Galleria Vera Cruz features a diversified internet-resistant tenant mix with a variety of synergistic uses that include food, health and beauty, and financial services. The Property does not contain any tenants that feature any soft goods, leaving 100% of the Property immune to “e-commerce” risk.

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Pacific Ocean

DRIVE TIME ANALYSIS

CA STATE ROUTE 78	1.0 mile	5 mins
CALIFORNIA STATE UNIVERSITY SAN MARCOS	2.0 miles	7 mins
INTERSTATE 15	5.1 miles	15 mins
LEGOLAND, CARLSBAD	9.7 miles	20 mins
LA JOLLA	30.0 miles	40 mins
DOWNTOWN SAN DIEGO	36.6 miles	50 mins



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INVESTMENT ADVISORY TEAM

DANIEL TYNER

Director

+1 949 798-4125

daniel.tyner@am.jll.com

CA Lic. #01959818

GLEB LVOVICH

Managing Director

+1 949 798-4115

gleb.lvovich@am.jll.com

CA Lic. #01496699

LOCAL MARKET EXPERT

MIKE MOSER

Partner, Retail Insite

+1 858 523 2089

mikemoser@retailinsite.net

CA Lic. #00977876

FINANCING ADVISOR

JOHN MARSHALL

Director

+1 949 798 4132

johnm.marshall@am.jll.com

CA Lic. #02022107

ANALYTIC SUPPORT

NICOLAI WANER

Analyst

+1 949 798 4114

nicolai.waner@am.jll.com

CA Lic. #02148212

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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.



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