



PAVILION

SHOPPING CENTER

VISTA, CA

A Grocery Anchored Shopping Center in Coastal San Diego With Embedded Value & NOI Growth

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

The Opportunity

 [View on Google Maps](#)

JLL, as an exclusive advisor is pleased to present the opportunity to acquire the Pavilion Shopping Center (the “Property”), a 137,742 SF shopping center located off the SR-78 and Hacienda Dr. in Vista, CA. Currently 95.3% leased to a diverse mix of daily needs and internet-resistant retailers, the property offers cash flow stability and embedded value with low rents averaging \$18.09 PSF/Year, all within a highly sought after coastal sub-market.



PROPERTY SUMMARY

-  **Address**
1900-98 Hacienda Dr,
Vista, CA 92081

-  **Total Rentable Area**
137,742 SF

-  **Occupancy**
95.3%

-  **Year Built/Renovated**
1989/2024

-  **Acreage**
10.87 AC

-  **Parcel Numbers**
166-054-44-00
166-054-25-00

-  **Year 1 NOI**
\$2,442,893

-  **Parking**
509 Spaces (3.7/1,000 SF)

-  **Zoning**
C2



DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
2024 Population	20,763	136,318	313,931
2029 Population	20,670	137,398	315,752
INCOME	1-MILE	3-MILE	5-MILE
2024 AVG Household Income	\$113,636	\$131,053	\$132,737
2029 AVG Household Income	\$136,064	\$153,478	\$155,280
Projected Household Income Growth	19.74%	17.11%	16.98%
HOME VALUES	1-MILE	3-MILE	5-MILE
2024 Median Home Value	\$686,930	\$809,026	\$829,106
2029 Median Home Value Projection	\$894,272	\$926,517	\$946,781
Projected Home Value Growth	30.18%	14.52%	14.19%

Investment Highlights



GROCERY ANCHORED INVESTMENT

The Property is anchored by North Park Produce, a highly sought after “global grocer” providing produce selections from all over the world. The Grocery Anchor attracts consistent “daily needs” traffic to the Center. With a long term lease (August 2030) in place, new ownership is provided with income security and downside protection.



STRONG DEMOGRAPHICS WITH GROWTH

The Property is located in a densely populated trade area with over 136,000 residents within a 3-mile radius and over 316,000 residents with average household incomes exceeding \$121,000 live within a 5-mile radius, providing ideal demographics for retail.



BELOW MARKET IN-PLACE RENTS

The center currently has an average rent of (\$18.09/SF) which is nearly 10% below the market rents in the surrounding area. The low in place rent yields opportunity for a new owner to increase rents to market while providing downside protection of low rents in place.



BELOW REPLACEMENT COST

With the current construction costs in todays market, the subject property is being offered at significantly below replacement cost allowing for a buyer to acquire the property at a very attractive basis.



\$18.09

AVERAGE IN-PLACE RENT PSF



92,000

PATIENTS ANNUALLY AT TRI-CITY MEDICAL CENTER (1.3 MILES AWAY)



305,231

DAYTIME POPULATION (5-MILE RADIUS)



\$131,053

AVERAGE HOUSEHOLD INCOME (3-MILE RADIUS)



IN-FILL HIGH TRAFFIC LOCATION

The Property is strategically located directly off SR-78 (154,929 VPD) near the intersection of Hacienda Dr (13,848 VPD) and S Emerald Dr (25,900 VPD). The Property benefits from direct access and visibility off the freeway and major exit of Hacienda Dr. The center is located on the “going home” side of the freeway, making the center an attractive option for customers on a daily basis.



LOCATED WITHIN A REGIONAL RETAIL NODE

The Hacienda-Emerald Dr Intersection and 78 Freeway retail node is the dominant retail node for Vista with Hobby Lobby, TJ Maxx, Costco, Home Depot, and Goodwill all within a 1 mile radius of the Pavilion Shopping Center. This provides strong cross shopping to the existing tenants at the Property.



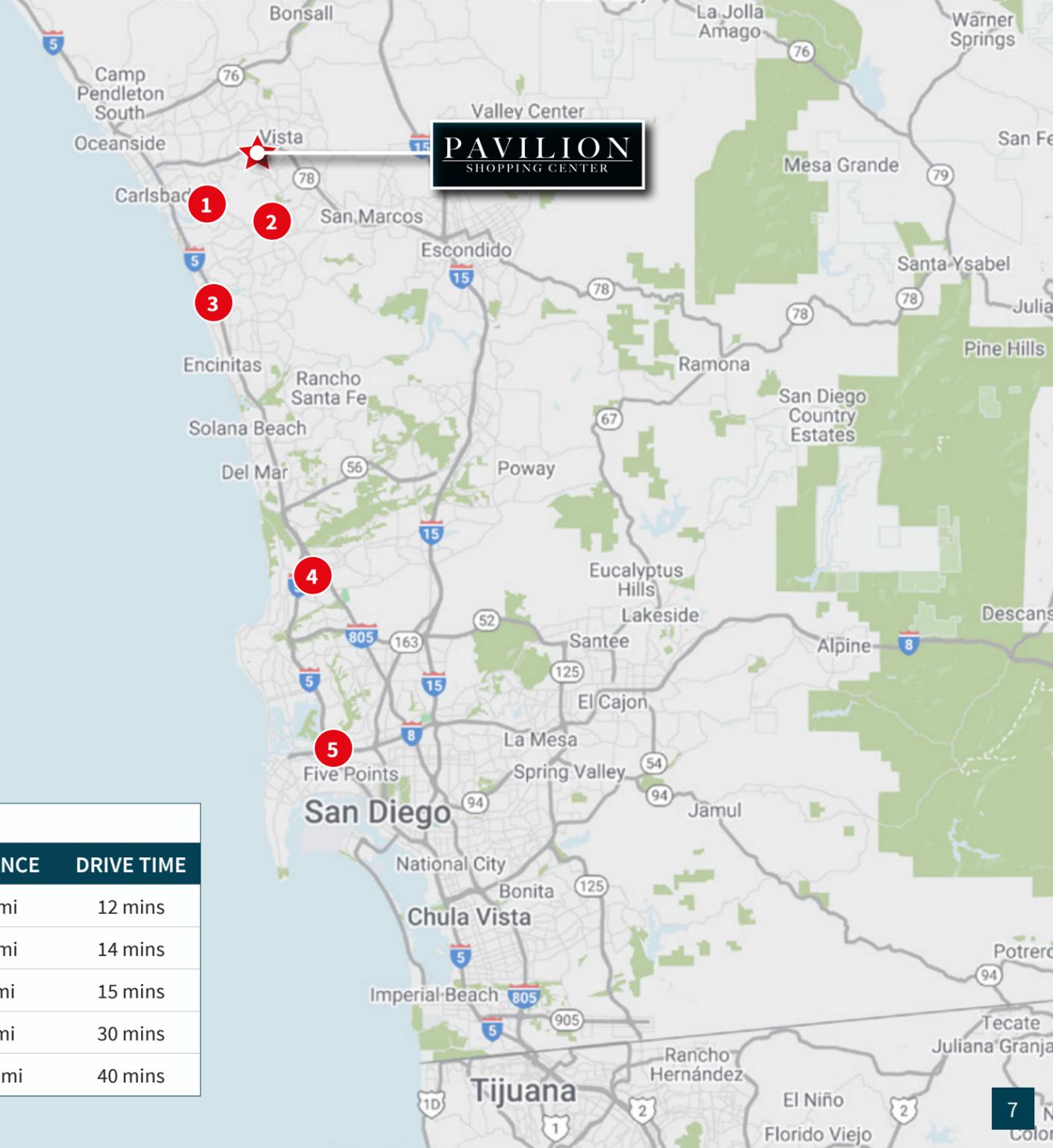
BRAND NEW DUTCH BROS PAD

The Dutch Bros drive-thru building is now complete as of February 2025. This new addition to the center attracts daily needs customers to the property and brings a significant amount of traffic to the center. Investors now have the flexibility of selling off this new development to achieve significant cap rate arbitrage and lower their overall basis.



NEWLY UPGRADED PARKING LOT

The property’s parking lot has been newly sealed and striped as of March 2025, enhancing its appeal and functionality. This upgrade protects the asphalt, improves traffic flow, and enhances safety and aesthetics. The renovation demonstrates commitment to maintenance, positioning the property as a well-maintained, high-quality asset in the current market.



DRIVE TIMES		
DESTINATION	DISTANCE	DRIVE TIME
#1 Lego Land	5.9 mi	12 mins
#2 McLellan-Palomar Airport	6.5 mi	14 mins
#3 South Carlsbad State Beach	11 mi	15 mins
#4 UCSD	27 mi	30 mins
#5 Downtown San Diego	39.4 mi	40 mins

Site Plan

 = Vacant



Tenant Roster

SUITE	TENANT	SF	% OF NRA	PER SF	EXP.
1900	Behring Jiu-Jitsu	2,587	1.88%	\$16.24	9/30/30
1906	Jampinoy, LLC	1,325	0.96%	\$25.46	7/31/29
1908	CPR Phone Repair	1,353	0.98%	\$25.80	10/31/30
1912	Self Made Barber Shop	1,286	0.93%	\$21.18	6/30/27
1916	Frontline Tattoo	1,878	1.36%	\$17.88	10/31/25
1920	Cosmoprof - Beauty Systems Group	3,414	2.48%	\$20.55	1/31/27
1922	All Star Physical Therapy	4,909	3.56%	\$23.16	11/30/27
1924	California Dreams	9,166	6.65%	\$16.95	7/31/28
1928	Altitude - Relaxed Intensity	24,049	17.46%	\$13.08	1/31/32
PAD	Dutch Bros	950	0.69%	\$125.27	11/30/39
1950	Skechers	10,400	7.55%	\$24.00	8/31/34
1952-58	North Park Produce - Four J's Family Food	17,848	12.96%	\$13.48	8/31/30
1960-64	Biolife Plasma Serv	14,751	10.71%	\$14.63	9/30/31
1966	North County Fitness	7,932	5.76%	\$16.39	6/30/27
1970	Dunn-Edwards Corp	7,011	5.09%	\$26.79	6/30/28
1974	Friar Tux Shops, Inc.	2,981	2.16%	\$16.50	10/31/31
1976	Oriental Natural Treatment	2,576	1.87%	\$19.34	9/30/28
1978	Bridal Showcase - Maria Soto	1,962	1.42%	\$14.95	10/31/29
1980	Daiso	8,832	6.41%	\$14.50	12/31/34
1988	AIDS Healthcare	2,175	1.58%	\$23.64	11/30/30
1992	Pixie Nails	1,206	0.88%	\$28.75	11/30/29
1994	Sun on the Run	1,206	0.88%	\$22.51	11/30/30
1904	LOI - Home Remodeling Center	1,504	1.09%	\$24.96	3/31/30
TOTAL OCCUPIED SF		131,301	95.32%	\$18.09	
1914	VACANT 1914	1,520	1.10%		
1918	VACANT 1918	2,433	1.77%		
1998	VACANT 1998	2,488	1.81%		
TOTAL AVAILABLE SF		6,441	4.68%		
TOTAL OVERALL SF		137,742	100%		





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