

Net Leased Investment Sells in Downtown San Diego

Albertson's at Market Street Village Trades for \$13.8M

By [Scott Stephenson](#)

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Leonardo Simpser purchased the ground floor at 655 14th St. in San Diego, CA, for \$13.77 million, or about \$320 per square foot.

The ground floor of the Market Street Village apartments is fully leased to Albertson's, on a 25 year, triple-net lease. The floor totals 42,973 square feet and is at the base of the apartment complex.

Chuck Klein, Kevin Held, Timothy Winslow and Jason Kimmel of Grubb & Ellis|BRE Commercial represented the seller, SRM Development LLC. Douglas Hamm of Narven Enterprises Inc. represented the buyer.