



## Owner/User Acquires Downtown San Diego Retail Building

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In a downtown San Diego retail buy, Hive Sushi Lounge has purchased the 3k sf building located at 1065 14th Street, west of I-5 and a block north of Broadway in East Village, for \$1.1 mil (\$367/sf). The buyer occupies the majority of the property and was able to obtain SBA owner/user financing.



“The current market presents a great opportunity for tenants to become property owners as fewer investors compete to purchase commercial assets,” said Cassidy Turley BRE Commercial’s Danny Fitzgerald, who represented the seller. “With the proliferation of vacant space, today’s market is heavily driven by tenants and users. While the past decade was primarily dominated by investment driven purchases and low vacancy rates, the new market’s attractive price offerings and availability of SBA financing are creating new opportunities for small businesses like Hive Sushi.”

The seller, Peter Manning, was represented by Fitzgerald as well as Michael Burton and Robb Frye of Cassidy Turley BRE Commercial.

Tomas Schoff of American Dream Homes reprped Hive Sushi Lounge.