

FOR IMMEDIATE RELEASE:

Contact: Hannah Sierpina

Phone: 858-764-1828

E-mail: hannah@locationmatters.com

Location Matters Brokers Sale of High-Profile Hillcrest Retail Property for \$13,330,000

San Diego, California – February 3, 2020 Location Matters is honored to announce the recent sale of 3930-3940 & 3946-3964 Fifth Ave. in Hillcrest for \$13,330,000. Situated between University Ave. and Washington St., this prominent property is 28,528 square feet and sits on 4 four parcels amounting to a 32,839 square foot lot. At the time of sale, the property was occupied by 3 restaurant tenants, Snooze American Eatery, Lemonade, and India Palace and has seven fully leased residential units on the second level. Dating back to 1976, this property has been owned by three local families, including the asset manager, Carleton Management, Inc. The property was purchased by Paragon Real Estate Investments. Mike Spilky represented the Sellers and the Buyer represented themselves in this generational transaction.

About Location Matters, LP

Location Matters is a San Diego based commercial real estate brokerage focused on retail properties, with a very specialized restaurant leasing and sales team.

The staff at Location Matters is made up of highly skilled commercial real estate professionals with knowledge and experience in the retail real estate, finance and restaurant industries. The Location Matters Southern California corporate office is based in San Diego, CA, which currently services San Diego, Orange, Riverside, San Bernardino, Los Angeles and Ventura counties.

Links:

For more information about Mike Spilky visit https://locationmatters.com/team_members/michael-spilky/

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