



October 31, 2013

FOR IMMEDIATE RELEASE: 4,400 SF Retail Investment Property Sold - 3603 College Avenue, San Diego, CA

Summary of Sale: Mike Conger and Brian Jenkins of ECP Commercial successfully represented the Seller in the sale of a two-tenant retail investment property located at 3603 College Avenue, San Diego, CA 92115. The property is anchored by 7-Eleven with an operating gas station. ECP Commercial assisted the Seller to negotiate lease renewals with both tenants, position and market the property for sale, generate multiple offers from qualified buyers, and close escrow in approximately 50 days. The escrow was closed ahead of schedule with an All-Cash Buyer and without additional credits, delays, or issues. The Buyer was represented by Amy Chuan of Century 21 - Beachside.

The property traded at \$1,840,000 or approximately \$418/SF, at a 6.12% actual cap rate.

Title: Mark McDonald of First American Title

Escrow: Robert Shaw of Chicago Title

Buyer: KCL College, LLC

Seller: Adnan Matti



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