

Properties for Sale

1 631 Camino Del Rio S, San Diego, CA 92108



Property Details

Price	\$11,450,000
No. Unit	0
Building Size	73,026 SF
Total Lot Size	1.83 AC
Property Type	Hospitality
No. Stories	3
Building Class	B
Year Built	1989
Tax ID/APN	444-120-22
Status	Active

Property Notes

Property Description

San Diego is one of the most popular tourist destinations in the U.S. It is the 8th largest city in the U.S. and the 2nd largest city in California. The city is known for its mild year-round climate, natural deep-water harbor, extensive beaches, long association with the United States Navy, and recent emergence as a healthcare and biotechnology development center. The city is the seat of San Diego County and is the economic center of the region as well as the San Diego-Tijuana metropolitan area. San Diego's main economic engines are military and defense-related activities, tourism, international trade, and manufacturing. The presence of the University of California, San Diego (UCSD), with the affiliated UCSD Medical Center, has helped make the area a center of research in biotechnology. San Diego has one of the top-ten best climates according to the Farmers' Almanac and has one of the two best summer climates in America as scored by The Weather Channel.

The Quality Suites is highly visible and accessible from Interstate 8. The Quality Suites has been well maintained and capably managed. It is in excellent condition. Lease expense for 2019 was \$452,429. Leasing the land saves the cost of purchasing the highly valuable 1.83 acres on which the hotel resides.

Please contact us at your convenience to arrange a tour of this very special property.

Highlights

This property is on a ground lease which does not expire until November 2071 - over 51 years remaining.

Excellent location in San Diego— close to everything!

126 suites, three buildings, three stories, interior corridors and exterior corridors with two elevators around a landscaped central courtyard

Built in 1989 on 1.83 (+/-) acres. Recently renovated.

2019 room revenue of \$3,587,144 with 80.6% occupancy and a \$96.59 ADR

The existing franchise can be terminated with liquidated damages of \$60,000.

Unit Mix Information

Description	No. Units	Avg. Mo. Rent	Sq. Ft.
undefined			

Photos

