



OFFERING MEMORANDUM

Marcus & Millichap
ZORBAS HUFFMAN GROUP

608-610 7TH STREET
IMPERIAL BEACH, CA 91932

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Activity ID #ZAH0090034

Marcus & Millichap

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Marcus & Millichap



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Marcus & Millichap

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MARKET OVERVIEW





1

EXECUTIVE SUMMARY



OFFERING SUMMARY

608 7TH ST



Listing Price
\$2,000,000



Cap Rate
5.20%



of Units
5

FINANCIAL

Listing Price	\$2,000,000
Down Payment	39% / \$780,000
NOI	\$103,901
Cap Rate	5.20%
Total Return	4.30%
Price/SF	\$656.17
Rent/SF (Monthly)	\$4.56
Price/Unit	\$400,000

OPERATIONAL

Rentable SF	3,048 SF
# of Units	5
Lot Size	0.18 Acres (7,840 SF)
Year Built	1960





608 7TH ST

Imperial Beach, CA 91932

INVESTMENT OVERVIEW

The Zorbas Huffman Group of Marcus & Millichap is pleased to present 608–610 7th Street, a boutique multifamily community ideally located in the heart of Imperial Beach, one of San Diego County’s most desirable coastal rental markets. Situated within the highly walkable 91932 zip code, the property boasts a Walk Score of 77, allowing residents to conveniently access nearby dining, retail, parks, and daily necessities on foot, an increasingly sought-after feature among today’s renters.

The property is comprised entirely of five spacious two-bedroom/one-bathroom residences, including one single family residence unit and four apartment units. All units have been recently renovated, offering a blend of comfort and modern style with hardwood flooring, contemporary finishes, in-unit washer and dryers, and off-street parking. These thoughtfully designed floorplans are well-suited for long-term renters seeking space, functionality, and coastal convenience.

Located within the Sweetwater Union High School District, 608–610 7th Street benefits from strong tenant demand driven by its beach-adjacent lifestyle, neighborhood charm, and limited multifamily supply. With its walkability, proximity to the beach, and easy access to the greater San Diego region, the property presents a compelling opportunity for stable, long-term rental performance.

INVESTMENT HIGHLIGHTS

Prime Imperial Beach location offering strong coastal rental demand and limited multifamily supply

Boutique five-unit multifamily asset comprised entirely of two-bedroom/one-bathroom residences

Abundant off-street parking for tenants

Luxury renovated units with hardwood flooring, modern finishes, and in-unit washer/dryers

Walking distance to countless dining, retail, parks, and daily amenities



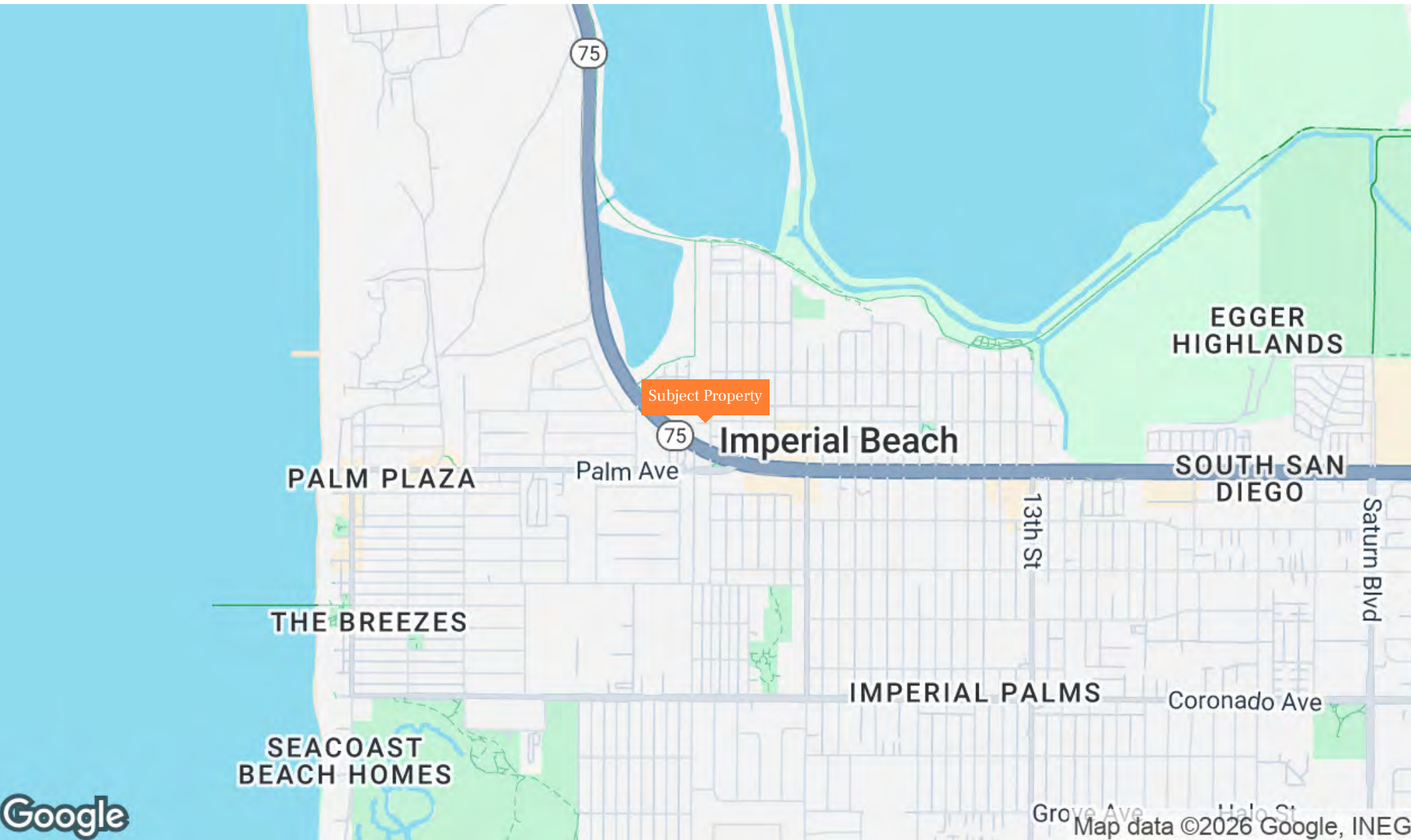


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PROPERTY INFORMATION

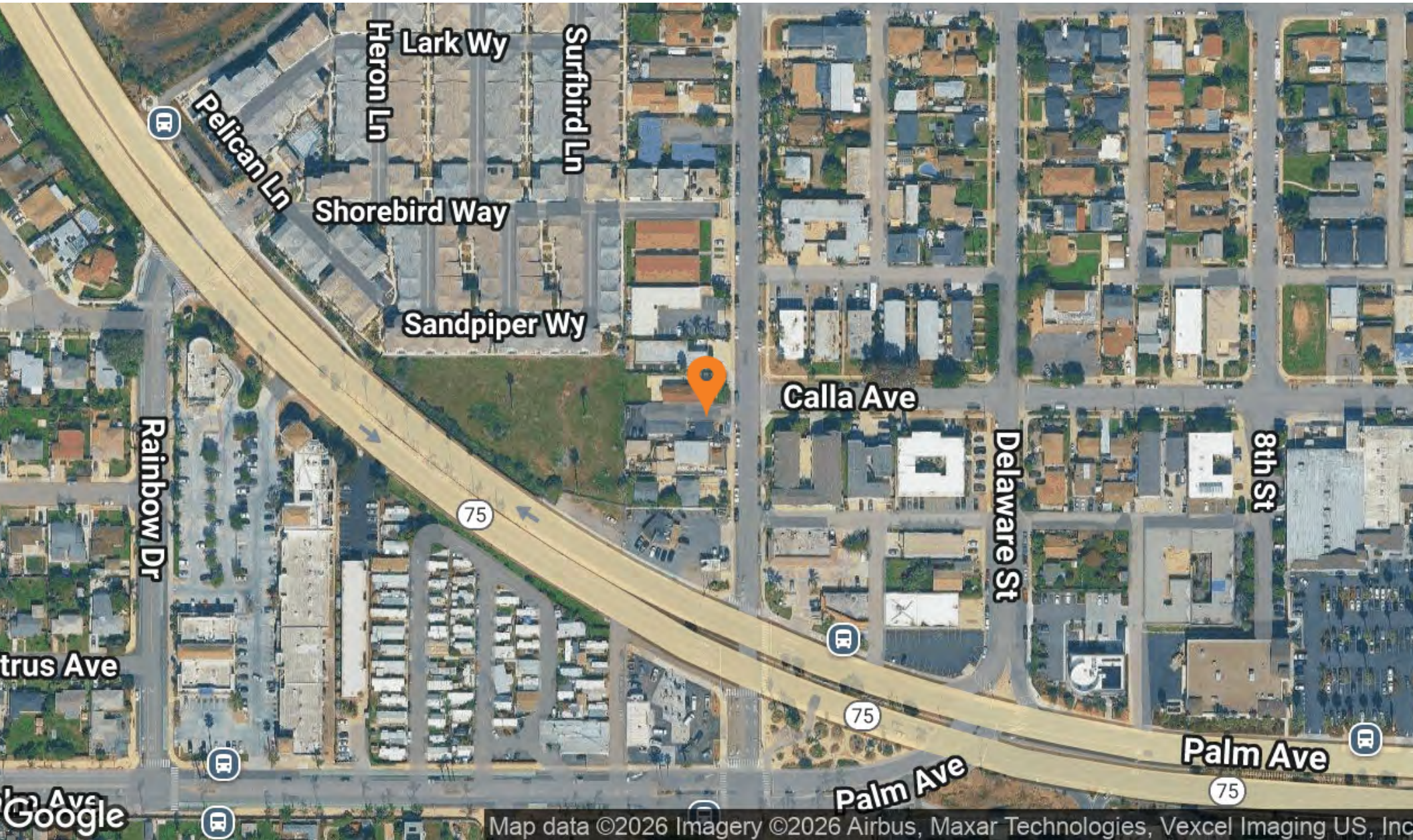
608 7TH ST

REGIONAL MAP



608 7TH ST

LOCAL MAP



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608 7TH ST

RETAILER MAP





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FINANCIAL ANALYSIS

608 7TH ST

FINANCIAL DETAILS

SUMMARY		
Price	\$2,000,000	
Down Payment	\$780,000	39%
Number of Units	5	
Price Per Unit	\$400,000	
Price Per SqFt	\$656.17	
Rentable SqFt	3,048	
Lot Size	0.18 Acres	
Approx. Year Built	1960	

RETURNS	Current	Year 1
CAP Rate	5.20%	5.62%
GRM	12.70	11.99
Cash-on-Cash	2.31%	3.41%
Debt Coverage Ratio	1.21	1.31

FINANCING	1st Loan
Loan Amount	\$1,220,000
Loan Type	New
Interest Rate	5.80%
Amortization	30 Years
Year Due	2054

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
1	2 Bed / 1 Bath SFR	608	\$3,100	\$3,100
4	2 Bed / 1 Bath	610	\$2,506	\$2,700

OPERATING DATA

INCOME		Current		Year 1
Gross Scheduled Rent		\$157,500		\$166,800
Less: Vacancy/Deductions	3.0%	\$4,725	3.0%	\$5,004
Total Effective Rental Income		\$152,775		\$161,796
Other Income		\$7,231		\$7,231
Effective Gross Income		\$160,006		\$169,027
Less: Expenses	35.1%	\$56,105	33.5%	\$56,556
Net Operating Income		\$103,901		\$112,471
Cash Flow		\$103,901		\$112,471
Debt Service		\$85,901		\$85,901
Net Cash Flow After Debt Service	2.31%	\$18,001	3.41%	\$26,571
Principal Reduction		\$15,550		\$16,476
TOTAL RETURN	4.30%	\$33,551	5.52%	\$43,047

EXPENSES	Current	Year 1
Real Estate Taxes	\$25,966	\$25,966
Insurance	\$6,000	\$6,000
Utilities	\$8,406	\$8,406
Contract Services	\$1,250	\$1,250
Repairs & Maintenance	\$4,197	\$4,197
Marketing & Advertising	\$176	\$176
General & Administrative	\$859	\$859
Operating Reserves	\$1,250	\$1,250
Management Fee	\$8,000	\$8,451
TOTAL EXPENSES	\$56,105	\$56,556
Expenses/Unit	\$11,221	\$11,311
Expenses/SF	\$18.41	\$18.55

608 7TH ST

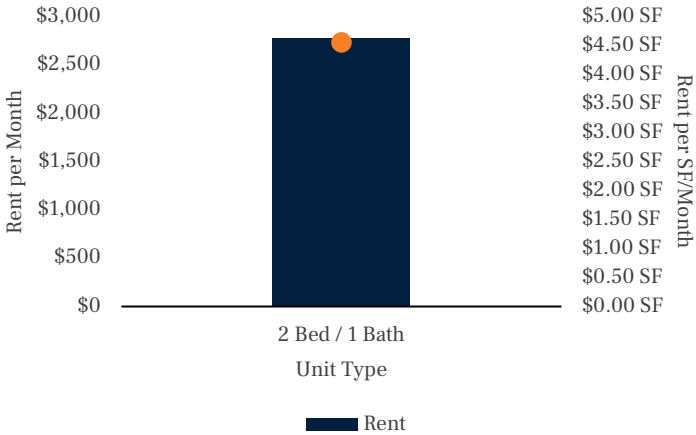
FINANCIAL DETAILS

UNIT TYPE	# OF UNITS	AVG SQ FEET	SCHEDULED			POTENTIAL		
			AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
2 Bed / 1 Bath SFR	1	608	\$3,100	\$5.10	\$3,100	\$3,100	\$5.10	\$3,100
2 Bed / 1 Bath	4	610	\$2,506	\$4.11	\$10,025	\$2,700	\$4.43	\$10,800
TOTALS/WEIGHTED AVERAGE!	5	610	\$2,625	\$4.31	\$13,125	\$2,780	\$4.56	\$13,900
GROSS ANNUALIZED RENTS			\$157,500			\$166,800		

Unit Distribution



Unit Rent





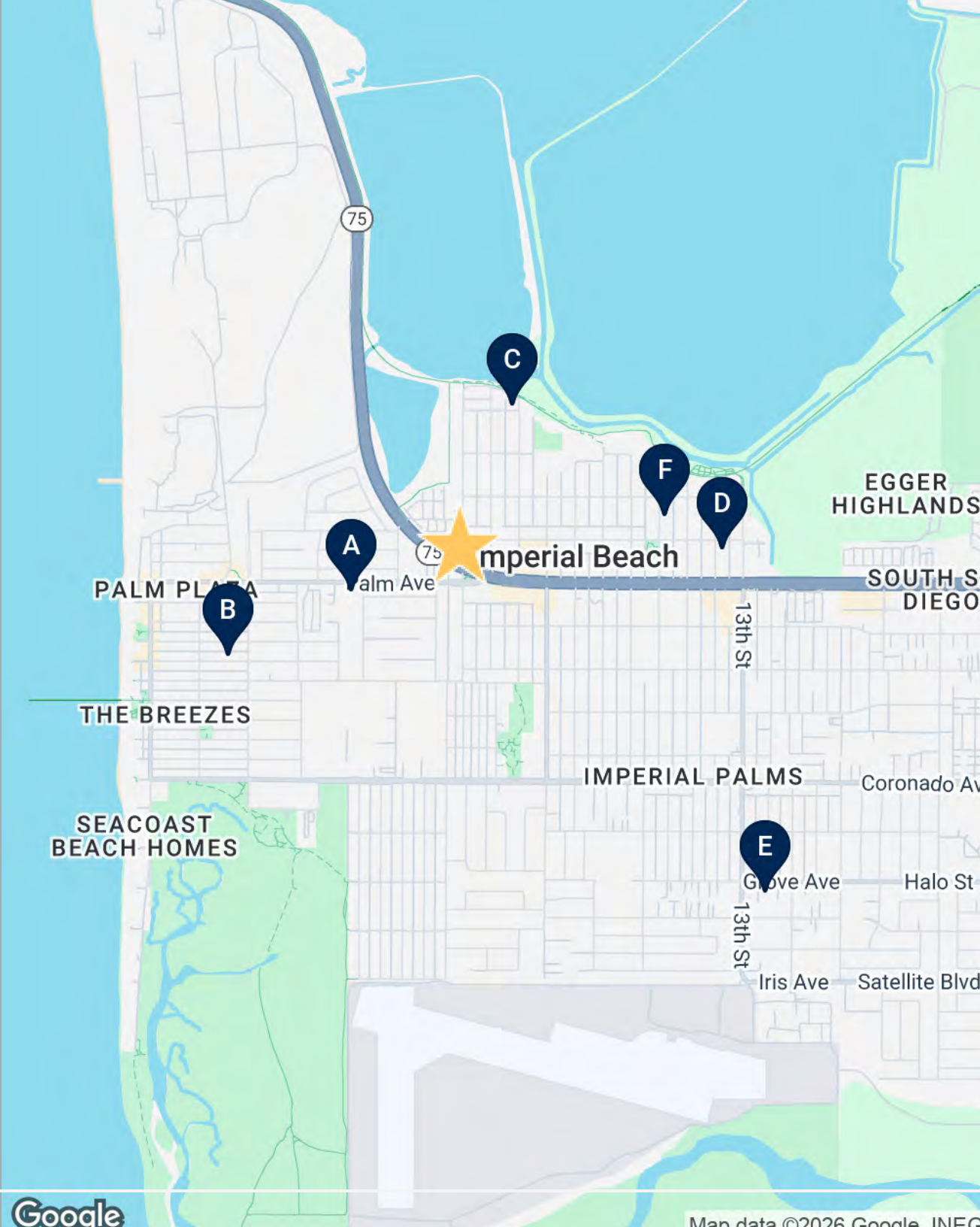


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SALE
COMPARABLES

SALE COMPS MAP

- ★ 608 7th St
- A 481 Palm Ave
- B 258 Date Ave
- C Slimz IB
- D 615 Florence St
- E 1343-1347 Grove Ave
- F 565 Florida St



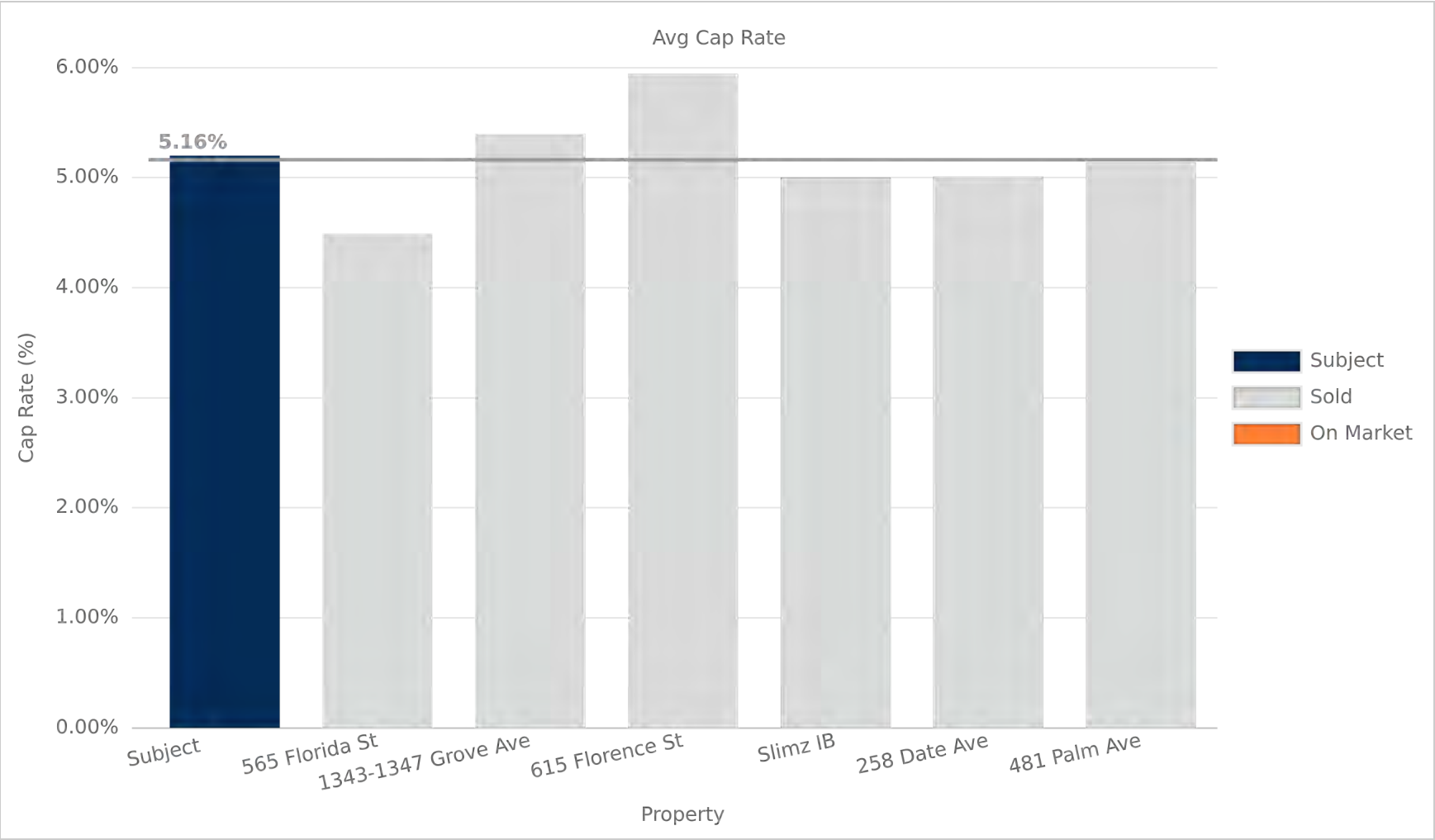
608 7TH ST

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
★	608 7th St Imperial Beach, CA 91932	\$2,000,000	3,048 SF	\$656.17	0.18 AC	\$400,000	5.20%	5	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
A	481 Palm Ave Imperial Beach, CA 91932	\$3,600,000	7,200 SF	\$500.00	0.28 AC	\$360,000	5.14%	10	10/27/2025
B	258 Date Ave Imperial Beach, CA 91932	\$3,325,000	8,963 SF	\$370.97	0.22 AC	\$369,444	5.01%	9	09/16/2025
C	Slimz IB 786 Basswood Ave Imperial Beach, CA 91932	\$3,400,000	6,360 SF	\$534.59	0.2 AC	\$425,000	5.00%	8	06/20/2025
D	615 Florence St Imperial Beach, CA 91932	\$2,175,000	3,600 SF	\$604.17	0.17 AC	\$435,000	5.94%	5	06/06/2025
E	1343-1347 Grove Ave Imperial Beach, CA 91932	\$2,420,000	4,776 SF	\$506.70	0.24 AC	\$403,333	5.40%	6	05/06/2025
F	565 Florida St Imperial Beach, CA 91932	\$2,235,000	6,550 SF	\$341.22	0.26 AC	\$447,000	4.49%	5	03/14/2025
	AVERAGES	\$2,859,167	6,242 SF	\$476.27	0.23 AC	\$406,629	5.16%	7	-

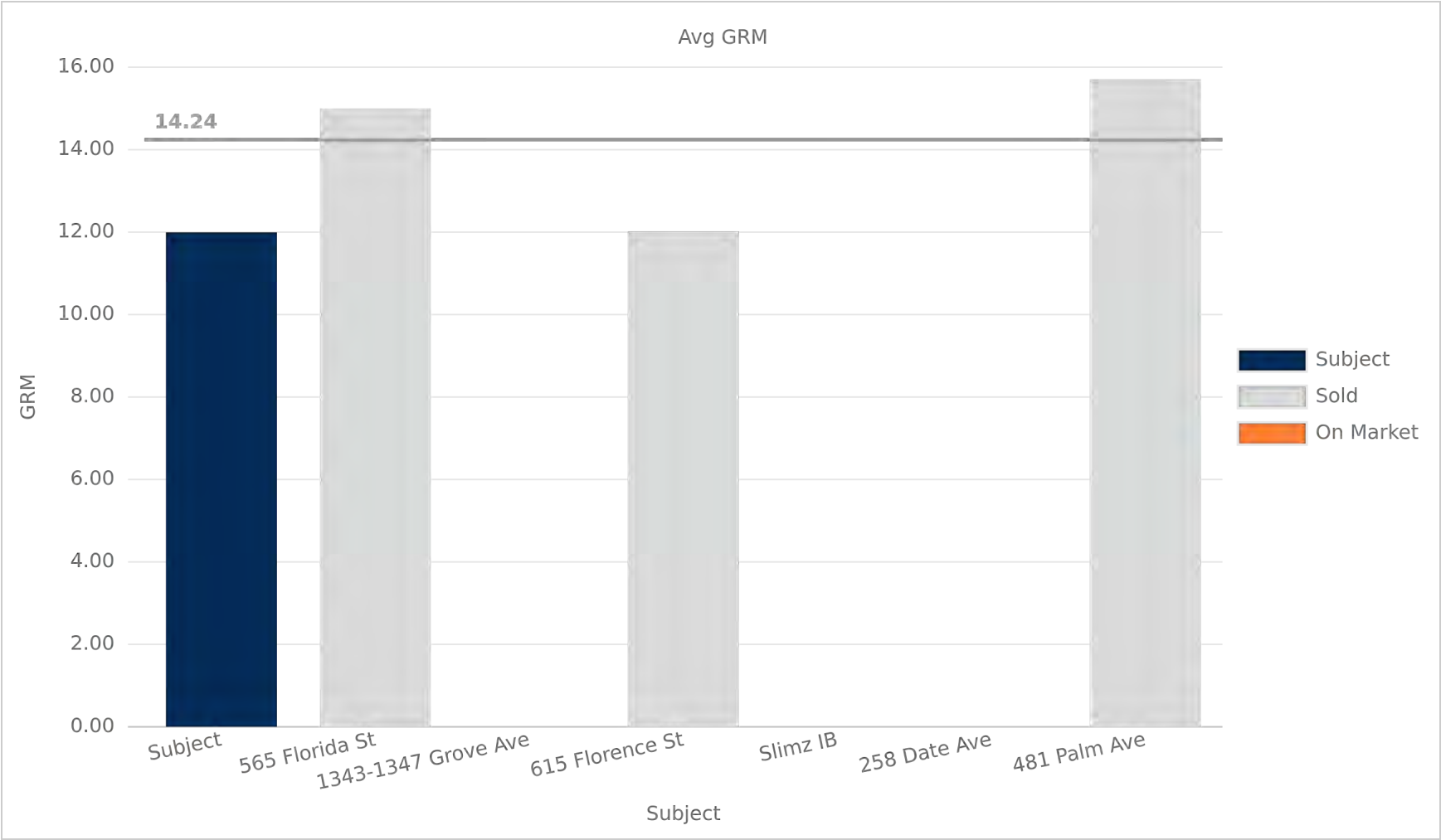
608 7TH ST

CAP RATE CHART



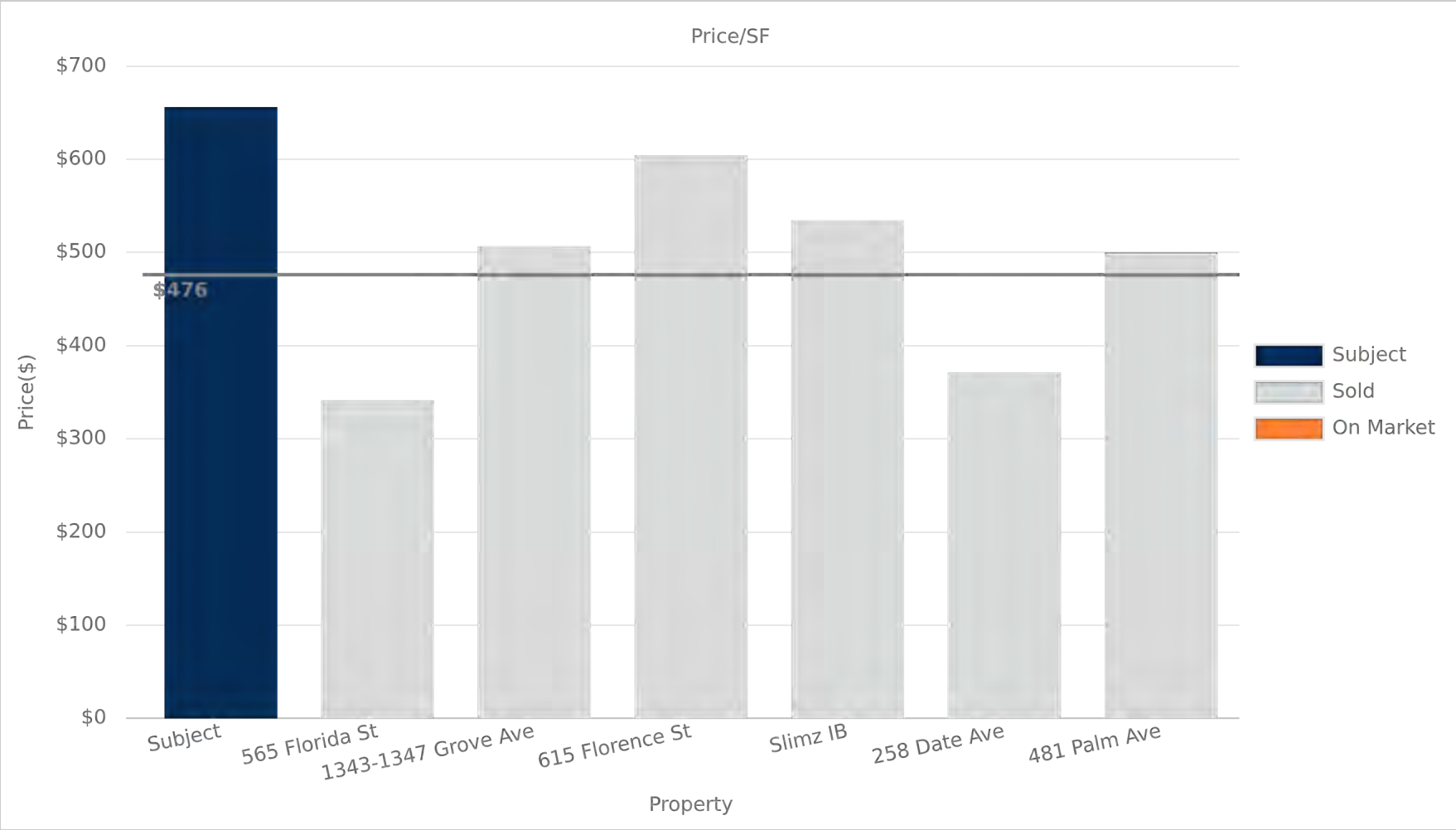
608 7TH ST

GRM CHART



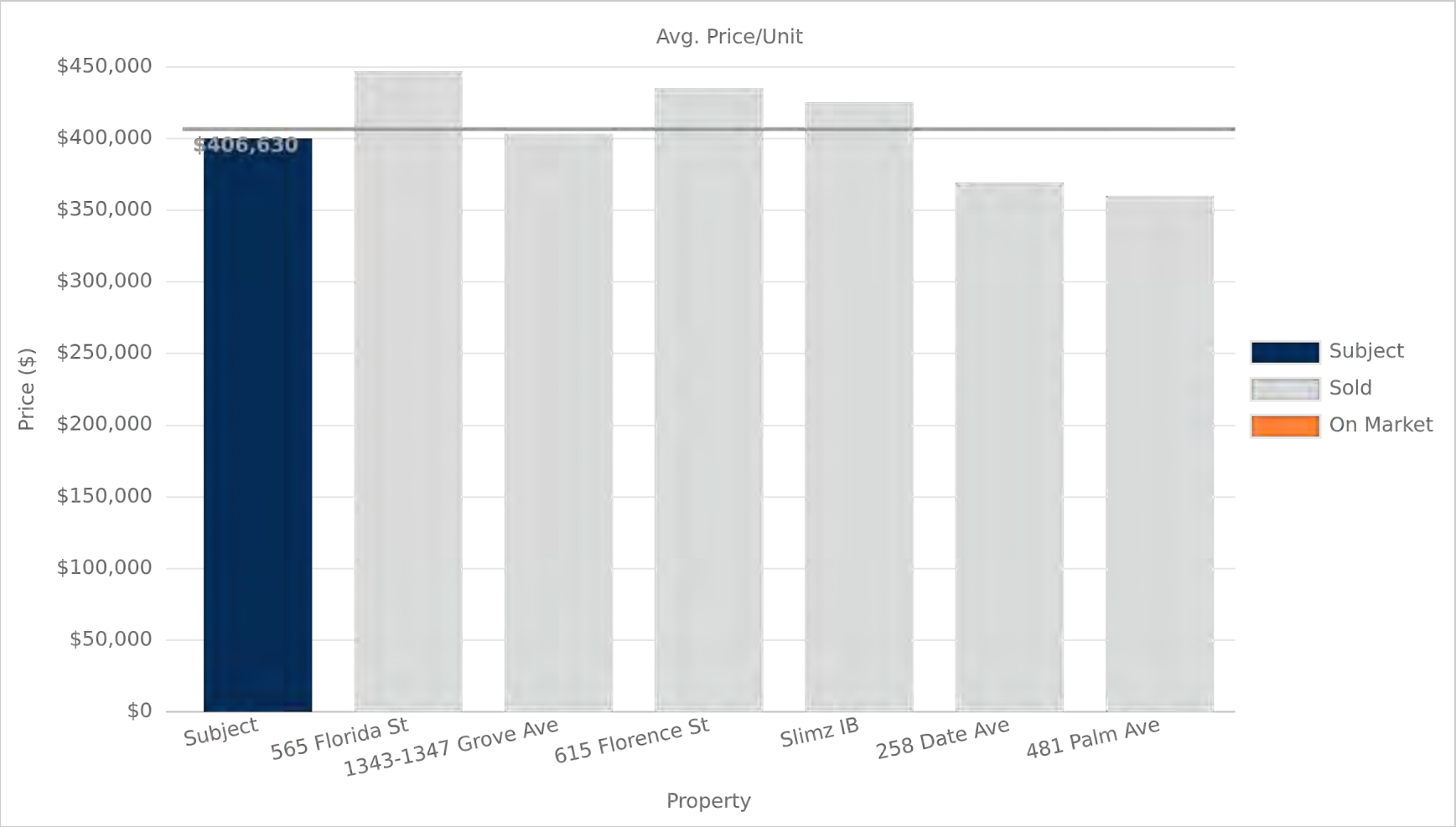
608 7TH ST

PRICE PER SF CHART



608 7TH ST

PRICE PER UNIT CHART



608 7TH ST

SALE COMPS



★ 608 7th St Imperial Beach, CA 91932

Listing Price:	\$2,000,000	Price/SF:	\$656.17
GRM:	11.99	NOI:	\$103,901
Cap Rate:	5.20%	Year Built:	1960
Number Of Units:	5	Lot Size:	0.18 Acres
Price/Unit:	\$400,000	Total SF:	3,048 SF

UNIT TYPE	# UNITS	% OF
2 Bed / 1 Bath	4	80.0
2 Bed / 1 Bath SFR	1	20.0
TOTAL/AVG	5	100%



📍 481 Palm Ave Imperial Beach, CA 91932

Sale Price:	\$3,600,000	Price/SF:	\$500.00
GRM:	15.7	Cap Rate:	5.14%
Year Built:	1989	COE:	10/27/2025
Number Of Units:	10	Lot Size:	0.28 Acres
Price/Unit:	\$360,000	Total SF:	7,200 SF

UNIT TYPE	# UNITS	% OF
2 Bed / 1 Bath	10	100
TOTAL/AVG	10	100%

608 7TH ST

SALE COMPS



B 258 Date Ave
Imperial Beach, CA 91932

Sale Price:	\$3,325,000	Price/SF:	\$370.97
GRM:	-	Cap Rate:	5.01%
Year Built:	1989	COE:	09/16/2025
Number Of Units:	9	Lot Size:	0.22 Acres
Price/Unit:	\$369,444	Total SF:	8,963 SF

UNIT TYPE	# UNITS	% OF
2 Bed / 2 Bath	9	100
TOTAL/AVG	9	100%



C Slimz IB
786 Basswood Ave Imperial Beach, CA 91932

Sale Price:	\$3,400,000	Price/SF:	\$534.59
GRM:	-	Cap Rate:	5.00%
Year Built:	1973	COE:	06/20/2025
Number Of Units:	8	Lot Size:	0.2 Acres
Price/Unit:	\$425,000	Total SF:	6,360 SF

UNIT TYPE	# UNITS	% OF
2 Bed / 1 Bath	8	100
TOTAL/AVG	8	100%

608 7TH ST

SALE COMPS



D 615 Florence St
Imperial Beach, CA 91932

Sale Price:	\$2,175,000	Price/SF:	\$604.17
GRM:	12.01	Cap Rate:	5.94%
Year Built:	1980	COE:	06/06/2025
Number Of Units:	5	Lot Size:	0.17 Acres
Price/Unit:	\$435,000	Total SF:	3,600 SF

UNIT TYPE	# UNITS	% OF
1 Bed / 1 Bath	4	80
3 Bed / 2 Bath	1	20
TOTAL/AVG	5	100%



E 1343-1347 Grove Ave
Imperial Beach, CA 91932

Sale Price:	\$2,420,000	Price/SF:	\$506.70
GRM:	-	Cap Rate:	5.40%
Year Built:	1980	COE:	05/06/2025
Number Of Units:	6	Lot Size:	0.24 Acres
Price/Unit:	\$403,333	Total SF:	4,776 SF

UNIT TYPE	# UNITS	% OF
2 Bed / 1 Bath	6	100
TOTAL/AVG	6	100%

608 7TH ST

SALE COMPS



F **565 Florida St**
Imperial Beach, CA 91932

Sale Price:	\$2,235,000	Price/SF:	\$341.22
GRM:	15	Cap Rate:	4.49%
Year Built:	1980	COE:	03/14/2025
Number Of Units:	5	Lot Size:	0.26 Acres
Price/Unit:	\$447,000	Total SF:	6,550 SF

UNIT TYPE	# UNITS	% OF
2 Bed / 1.5 Bath	4	80
4 Bed / 2 Bath	1	20
TOTAL/AVG	5	100%



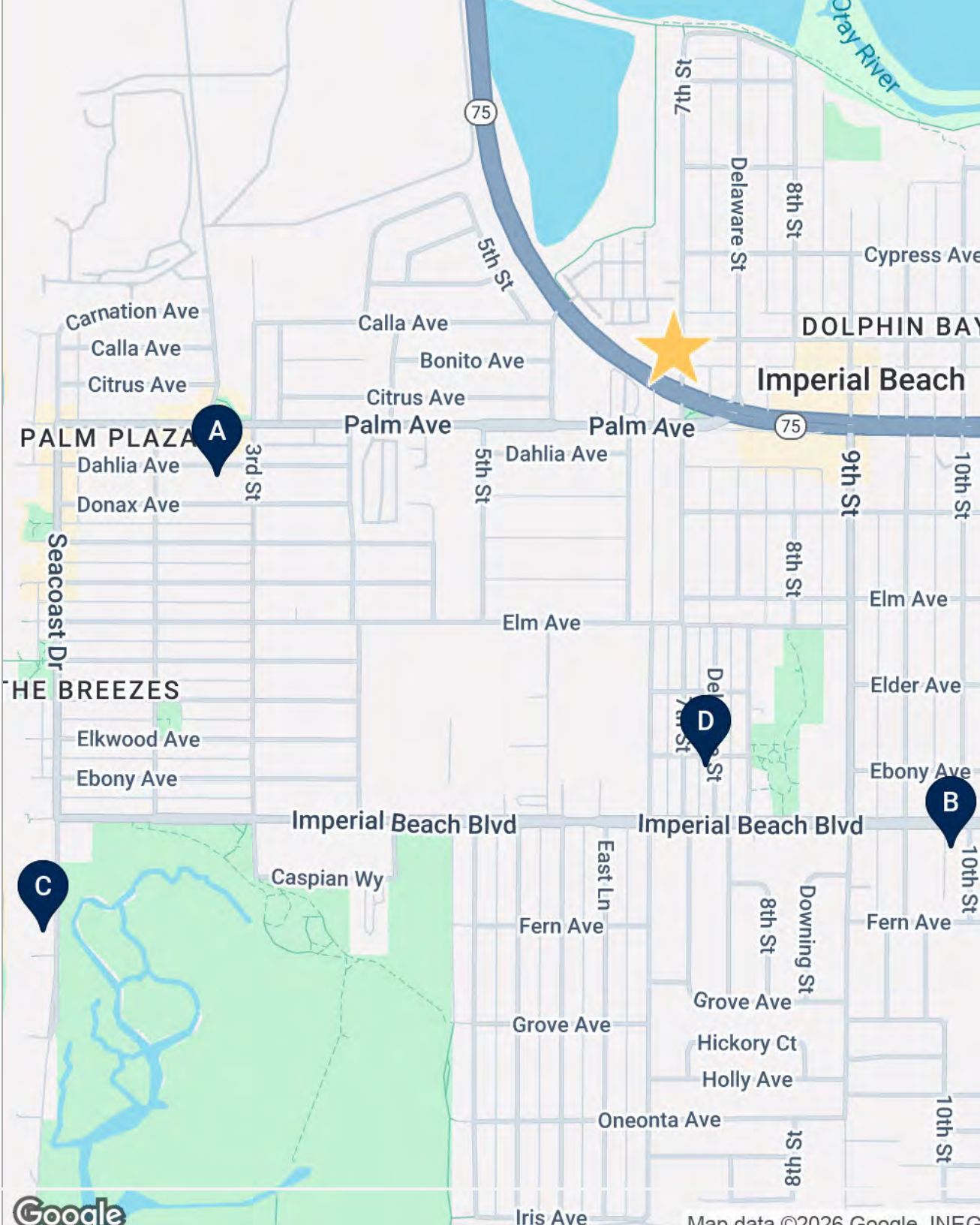


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LEASE
COMPARABLES

RENT COMPS MAP

- ★ 608 7th St
- A Dahlia Estates
- B Swell
- C 1220 Seacoast Dr
- D 1058 Delaware St



608 7TH ST

RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	608 7th St Imperial Beach, CA 91932	\$4.56	3,048 SF	0.18 AC	5	97%
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS	OCCUPANCY %
	Dahlia Estates 263 Dahlia Ave Imperial Beach, CA 91932	\$4.50	33,088 SF	0.24 AC	10	100%
	Swell 1019 Imperial Beach Blvd Imperial Beach, CA 91932	\$4.69	40,840 SF	1.54 AC	53	92%
	1220 Seacoast Dr Imperial Beach, CA 91932	\$6.05	79,641 SF	0.24 AC	16	93%
	1058 Delaware St Imperial Beach, CA 91932	\$3.81	1,536 SF	0.09 AC	2	50%
	AVERAGES	\$4.76	38,776 SF	0.53 AC	20	83.75%

608 7TH ST

RENT COMPS

 **608 7th St**
Imperial Beach, CA 91932

 5 Units |  97% Total Occupancy |  Year Built 1960



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	4	80.0	610	\$2,506	\$4.11
2 Bed / 1 Bath SFR	1	20.0	608	\$3,100	\$5.10
TOTAL/AVG	5	100%	609	\$2,624	\$4.31

 **Dahlia Estates**
263 Dahlia Ave, Imperial Beach, CA 91932

 10 Units |  100% Total Occupancy |  Year Built 1988



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	10	100	800	\$3,600	\$4.50
TOTAL/AVG	10	100%	800	\$3,600	\$4.50

608 7TH ST

RENT COMPS

B

Swell

1019 Imperial Beach Blvd, Imperial Beach, CA 91932



53 Units



92% Total Occupancy



Year Built 1975



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	36	67.9	557	\$2,595	\$4.66
2 Bed / 1 Bath	17	32.1	716	\$3,395	\$4.74
TOTAL/AVG	53	100%	608	\$2,851	\$4.69

C

1220 Seacoast Dr

Imperial Beach, CA 91932



16 Units



93% Total Occupancy



Year Built 1972



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	16	100	859	\$5,200	\$6.05
TOTAL/AVG	16	100%	859	\$5,200	\$6.05

608 7TH ST

RENT COMPS

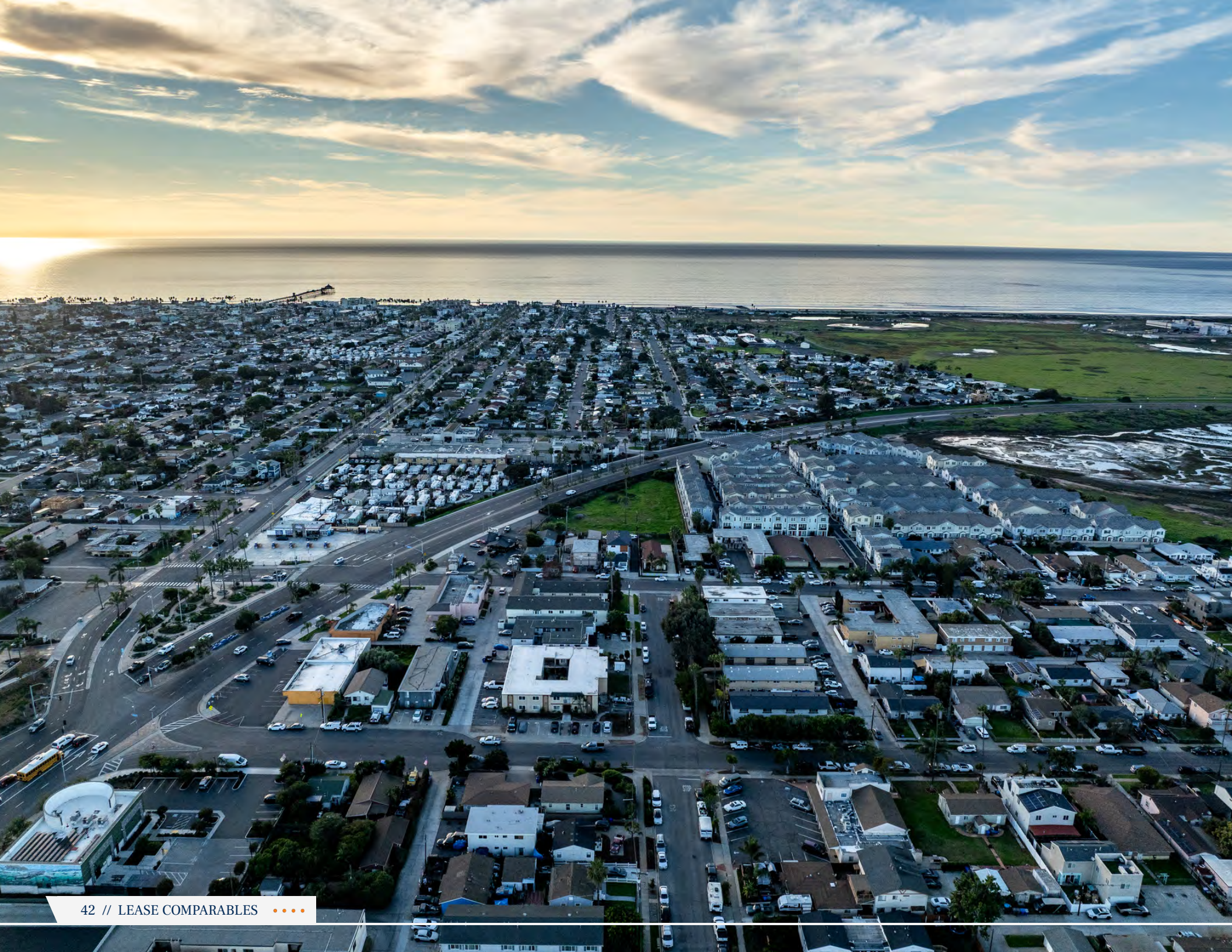
D 1058 Delaware St
Imperial Beach, CA 91932

 2 Units |  50% Total Occupancy |  Year Built 1991



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	2	100	770	\$2,930	\$3.81
TOTAL/AVG	2	100%	770	\$2,930	\$3.81







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MARKET OVERVIEW

IMPERIAL BEACH

SAN DIEGO

Imperial Beach is San Diego's southernmost coastal community, celebrated for its relaxed surf culture, wide sandy shoreline, and sweeping views of the Pacific and Coronado Islands.

Positioned just north of the U.S.–Mexico border and minutes from Coronado via the Silver Strand, the city offers a rare blend of authentic beach-town charm and strategic coastal accessibility. Its walkable avenues, oceanfront boardwalk, and revitalized commercial corridors create strong tenant appeal for renters seeking an affordable yet vibrant coastal lifestyle.

Anchored by the iconic Imperial Beach Pier and a newly energized beachfront district, the neighborhood showcases a mix of classic mid-century cottages, contemporary multifamily developments, and boutique mixed-use properties.





Imperial Beach's pedestrian-friendly grid - centered around Seacoast Drive, Palm Avenue, and 9th Street - connects residents to beachfront dining, surf shops, cafés, and local breweries. Proximity to the Naval Base Coronado, Downtown San Diego, and major employment hubs via the I-5, I-805, and SR-75 corridors ensures convenient regional access while maintaining the neighborhood's small-town feel. Recent public and private investments have continued improving streetscapes, activating commercial nodes, and enhancing coastal recreation areas, further strengthening the city's livability.

Native landscaping, unique public art installations, and easy access to the Tijuana River Estuary - a nationally protected wildlife refuge - give the area a uniquely ecological character that attracts outdoor enthusiasts, long-term renters, military personnel, and young professionals drawn to laid-back living on the coast.

Residents describe Imperial Beach as a welcoming, community-focused seaside town with deep local pride and a distinctive blend of surf heritage and ecological stewardship. Regular community events - such as the Sun & Sea Festival, classic car gatherings, and beachfront farmers markets - reflect the lively yet relaxed nature of the neighborhood. Its balanced density, ongoing revitalization, and strong coastal identity make Imperial Beach an appealing market for investors seeking properties that attract stable tenants who value authentic beach living, outdoor amenities, and proximity to regional employment centers.



SAN DIEGO

CALIFORNIA

**Renowned as America's Finest City,
the San Diego - Carlsbad metro is nestled
in the southwestern pocket of the state.**

Composed of San Diego County, it sits adjacent to the Mexican border, extending north to the southern edges of Orange County and Riverside County. From west to east, it is situated between the Pacific Ocean and Imperial County. San Diego is the most populous city in the county, with nearly 1.4 million residents, followed by Chula Vista, with 268,000, and Oceanside, with 174,000 people. A diverse economic base includes military, finance, life sciences, tourism and real estate-related companies. Employment in these industries and a strong retail base draw many job seekers to the region.



DEMOGRAPHICS

San Diego is California's oldest community. A large harbor, miles of beaches and exceptional weather attract businesses, residents and tourists. San Diego still houses a number of buildings and facilities from its past, including two missions — Old Town San Diego, Balboa Park and the Hotel del Coronado. San Diego County has grown into a sophisticated, urban region.

Its downtown area underwent a significant renaissance earlier this century, spurred by the construction of Petco Park — home of the San Diego Padres. Since, the urban core has continued to expand via apartment, office and entertainment-related development, attracting additional residents. San Diego's major tourist attractions include the San Diego Zoo, San Diego Wild Animal Park, SeaWorld San Diego and LEGOLAND.

3.2M

POPULATION

Projected 2% growth
between 2023-2028

1.2M

HOUSEHOLDS

Projected 2.4% growth
between 2023-2028

36.8

MEDIAN AGE

US MEDIAN IS 38.7

608 7TH ST

DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 227,914. The population has changed by 0.36 percent since 2010. It is estimated that the population in your area will be 231,090 five years from now, which represents a change of 1.4 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 40.0. The population density in your area is 2,902 people per square mile.



HOUSEHOLDS

There are currently 74,105 households in your selected geography. The number of households has changed by 7.22 percent since 2010. It is estimated that the number of households in your area will be 75,449 five years from now, which represents a change of 1.8 percent from the current year. The average household size in your area is 3.1 people.



INCOME

In 2025, the median household income for your selected geography is \$79,040, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 82.00 percent since 2010. It is estimated that the median household income in your area will be \$92,043 five years from now, which represents a change of 16.5 percent from the current year.

The current year per capita income in your area is \$30,827, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$95,493, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 103,927 people in your selected area were employed. The 2010 Census revealed that 50.4 of employees are in white-collar occupations in this geography, and 20.4 are in blue-collar occupations. In 2025, unemployment in this area was 8.0 percent. In 2010, the average time traveled to work was 28.00 minutes.



HOUSING

The median housing value in your area was \$576,188 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 30,235.00 owner-occupied housing units and 38,882.00 renter-occupied housing units in your area.



EDUCATION

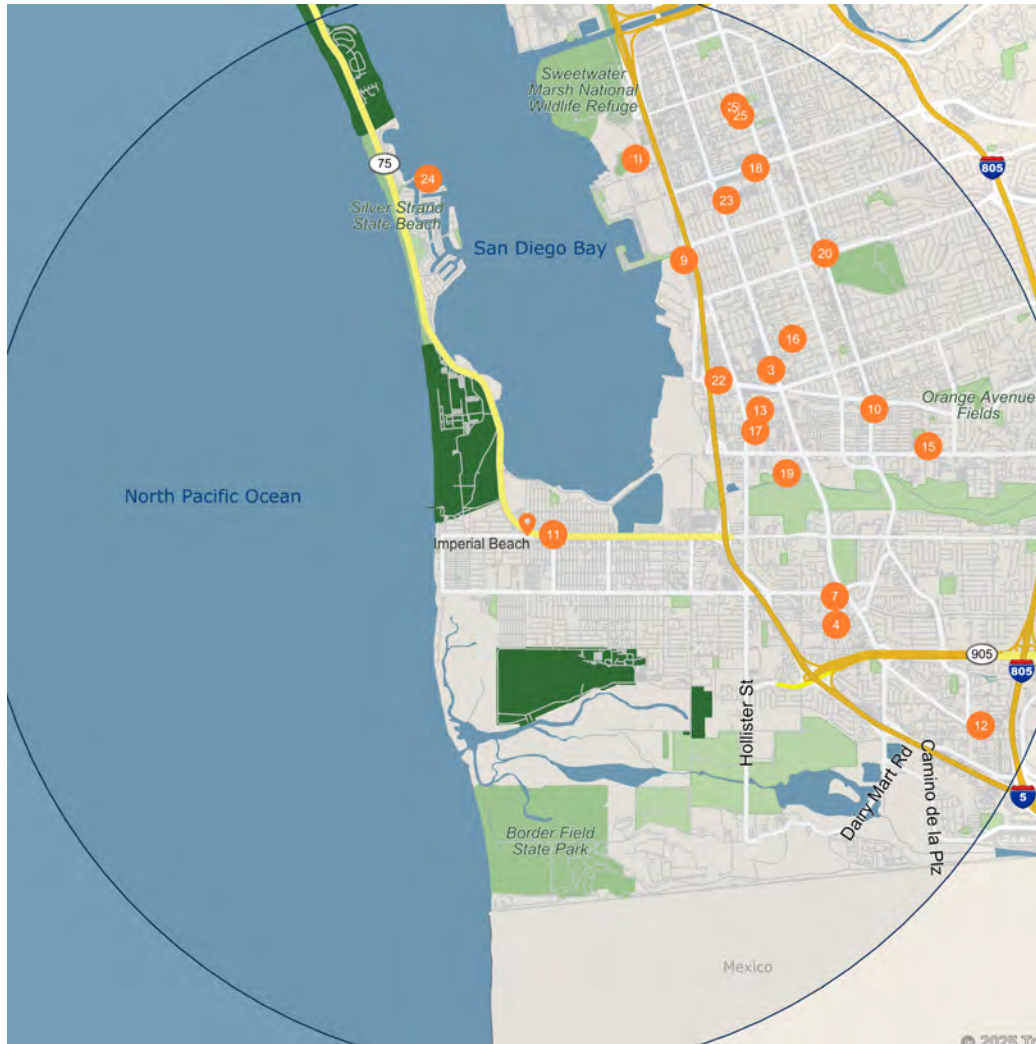
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 17.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 8.0 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 15.3 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 4.6 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 35.0 percent in the selected area compared with the 19.6 percent in the U.S.

608 7TH ST

DEMOGRAPHICS



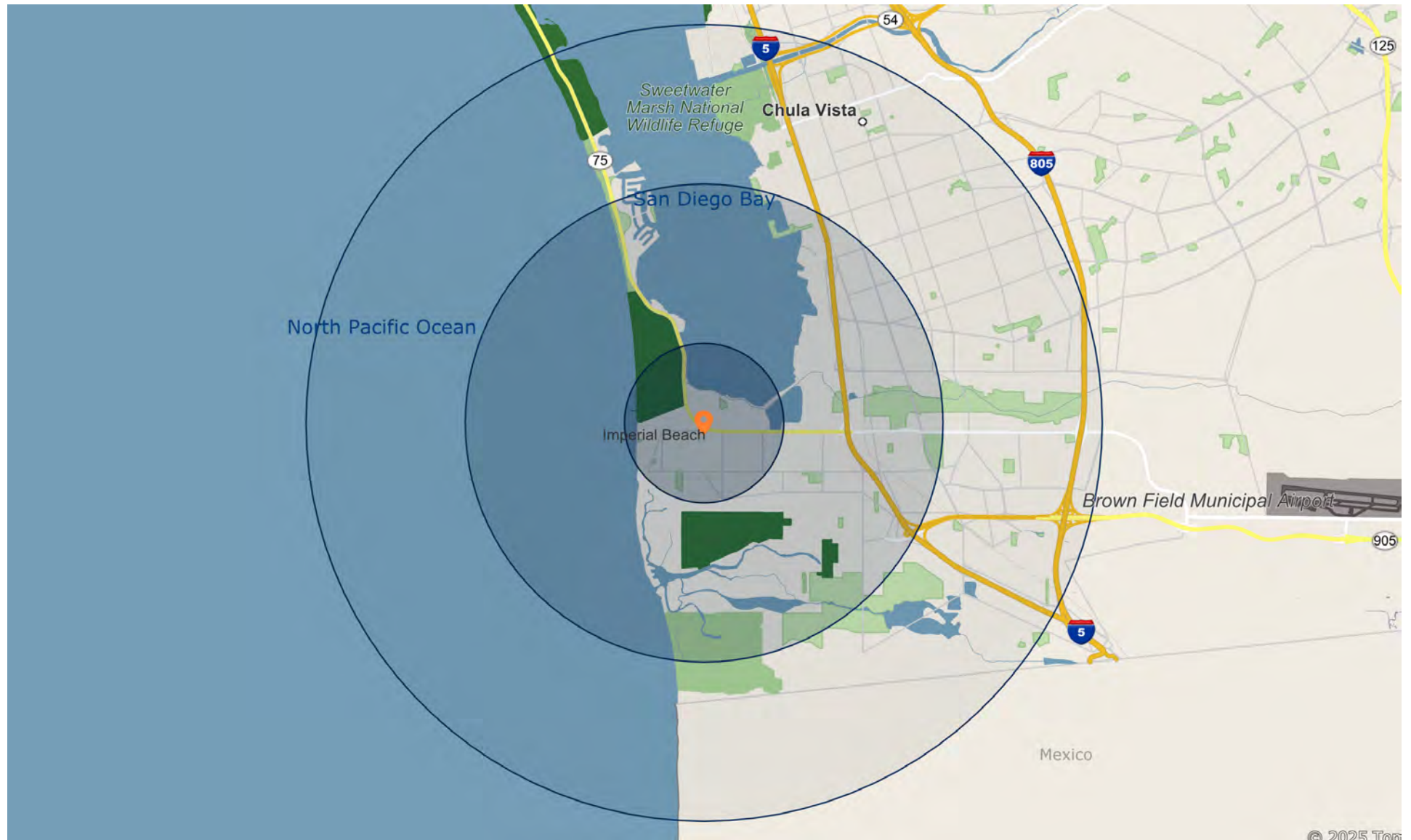
Major Employers

Employees

1	Rohr Inc-Collins Aerospace	2,100
2	Del Mar Holding LLC-	1,600
3	Pizza Hut West Inc-Pizza Hut	1,472
4	Lockheed Martin Services LLC-Lockheed Martin	1,010
5	City of Chula Vista-	800
6	Walmart Inc-Walmart	477
7	Northgate Gonzalez Inc-Northgate 26	447
8	Dixieline Lumber Company LLC-	419
9	CHG Foundation-	372
10	Centro De Slud De La Cmndad De-San Ysidro Health Center	365
11	Centro De Slud De La Cmndad De-San Ysidro Health Center	365
12	Centro De Slud De La Cmndad De-San Ysidro Health Center	365
13	Lockheed Martin Services LLC-Lockheed Martin	348
14	Compass Group Usa Inc-	334
15	Transdev Services Inc-	330
16	Sweetwater Union High Schl Dst-	300
17	California Baking Company-California Bread Co	300
18	San Diego Gas & Electric Co-SDG&e	276
19	Southcoast Welding & Mfg LLC-	270
20	Hanger Prosthetics Orthotics W-	243
21	Califrnia Dept Hsing Cmnty Dev-	224
22	Prestige Stations Inc-Am/PM Mini Market	222
23	Gmri Inc-Olive Garden	206
24	51st St & 8th Ave Corp-Loews Coronado Bay Resort	206
25	Sbcs Corporation-	200

608 7TH ST

DEMOGRAPHICS





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EXCLUSIVELY
LISTED BY

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