

FOR SALE

Multi-Tenant Strip Retail Center

5120 Robinwood Road, Bonita, CA 91902

100% Leased to 10 Tenants

\$2,395,000



CONTACT

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The property consists of a total of eleven units, 4 Ground Floor Retail Spaces and 7 Second Floor Office Spaces. There are three 1 and 2 Story Buildings leased to 10 tenants with Suite Sizes ranging from 510 to 1,962 Sq. Ft. It is Wood Construction with assumed Concrete Slab. There is a combination of Pitched and Flat Roof, Built-up Composition and Tile. The interiors are painted, textured Drywall with Finished Ceilings as well as Acoustic Grand Ceiling. Terrific Signalized Corner location within a block or two from the Highway 54 Briarwood exit, with Surrounding land uses mainly Residential, both Single Family Homes and Multifamily Properties. It has wonderful expansive views of Bonita. There is no Elevator but has several staircases. Property is not Fire Sprinkled. There is a working Central Fountain, and property is nicely Landscaped with Trees, Bushes and Plants. Lighting is Ceiling Hung or Recessed Lighting Fixtures. Doors are Glass Storefront, Wood on the interior and Metal at rear.



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Property Description and Highlights

- Desirable Verizon Lease (owner states had a 250k offer to buy lease)
- Major Signalized Intersection – SE Corner of Briarwood Road and Robinwood Road
- APN 589-230-20-00
- Built 1969/1981
- Building Size 10,437 sq.ft. (Per Property Profile)
- Lot Size 0.73 Acres (31,798 sq.ft.)
- Zoning – Commercial (C-36) per County of San Diego
- Net Rentable Area (NRA) 10,009 sq.ft. based on Rent Roll
- One & Two Story Retail/Office Property
- Asphalt Parking Lot with Approximately 35 Spaces
- Several Covered Spaces and Open Parking, 3.5 per 1,000 sq.ft.
- 2 Common Restrooms (Male & Female) plus Suite A13 has Buildout Restroom
- Flooring – Mix of Carpet, Tile and Vinyl
- All Electrical Panels have been recently upgraded throughout the Buildings
- Owner reports Parking Lot Re-Paved 6 years ago and Re-Slurried 2 yrs ago
- 100% of HVAC Units are Roof Mounted. Owner reports 4 Units were replaced approximately 10 years ago, and 1 Unit Replaced approximately 1 year ago
- This property has enjoyed 100 % occupancy or an extremely low vacancy during the last several decades
- Appraisal stated Strip Centers recorded vacancy of 4.2% in the third quarter of 2025. General Retail Recorded Vacancy of 3.12% in third quarter 2025 (Pg. 39 of Appraisal)

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- Appraisal states Rental rates per square foot on a NNN basis-Asking quoted rates for available Retail Space, all subtypes were 35.94/sq.ft. as of third quarter 2025 (Ranged from 30.33 to 36.83) All of our leases are Gross Modified. Page 40 of Appraisal. These are annual rates.
- Current Vacancy Rate within the Chula Vista sub-market is 3.39%, < 4% is a Very Healthy Submarket
- Estate Sale – No Court Approval Needed
- Appraised December 5, 2025
- Sales price of \$2,395,000 is substantially below Appraisal value of \$2,600,000
- Most leases are expiring in 2026 & 2027
- Great Investor or Potential Owner User Opportunity
- 10,009 Rentable Sq.Ft. with Total Square Footage 10,437 sq.ft.
- Great upside Potential with Current Rents Well Below Market Rents.
- Actual 5.01 Cap Rate, Projected 7.0% Cap Rate
- Price Per square foot \$239.28 (Rentable Sq.Ft. – Well below replacement cost
- All leases are Gross Modified – except for Verizon Land Lease
- Average Rent/Sq.Ft. is \$1.59 (excludes Verizon lease)
- Owner will Consider 1st Trust Deed Note Carryback with Minimum 40% Downpayment



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PROFIT & LOSS

| | ACTUAL ANNUAL RENTS | PROJECTED ANNUAL RENTS | NOTES |
|-----------------------------|---------------------|------------------------|--|
| Total Annual Rents | \$ 210,102 | \$ 257,316 | |
| Real Estate Taxes | \$ 28,261 | \$ 28,261 | (1.18% x 2,395 M) |
| Insurance | \$ 8,800 | \$ 8,800 | 2025 Actual (New Policy) |
| SD&G | \$ 1,591 | \$ 1,591 | (Actual) 11 months / 11x12 |
| Water | \$ 1,471 | \$ 1,471 | (Actual) |
| Sewer | \$ 9,104 | \$ 9,104 | (Actual) |
| Trash | \$ 3,038 | \$ 3,038 | (Actual) |
| Landscaping | \$ 3,600 | \$ 3,600 | (Bi-Weekly) Owner does Weekly - Actual is Double |
| Fountain | \$ 1,920 | \$ 1,920 | (160 per month) |
| Maintenance & Cleaning | \$ 15,000 | \$ 15,000 | (Estimated @ 7.14% of GSI) |
| Supplies | \$ 5,300 | \$ 5,300 | (442 Monthly) |
| Management (Off-Site) 5% | \$ 10,505 | \$ 10,505 | |
| Miscellaneous | \$ 1,500 | \$ 1,500 | |
| *Total Expense | \$ 90,090 | \$ 90,090 | |
| Net Operating Income | \$ 120,012 | \$ 167,226 | |
| Price | \$ 2,395,000 | \$ 2,395,000 | |
| Total Sq.Ft. | 10,009 | 10,009 | |
| Price/Sq.Ft. | \$ 239.28 | \$ 239.28 | |
| CAP Rate | 5.01 | \$ 7.00 | |

*Expenses show Actual New Tax, 2025 Actual Insurance, Actual Utilities 2025, Maintenance & Supplies are estimated. Management Fee 5% estimated.

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RENT ROLL

| SUITE NO. | TENANT | ACTUAL RENT | ACTUAL RENT/SE | MARKET RENT | MARKET RENT/SE | SQ.FT. | START DATE | END DATE | OPTION | COMMENTS |
|--------------------|--|-------------|---|-------------|----------------|--------|------------|----------|----------|---|
| A11, 12 &13 | Robinwood Liquor (Naseer Hirmiz) | 3,032.00 | 1.74 | 4,357.00 | 2.50 | 1743 | 12/01/08 | 12/01/48 | N | Liquor & Convenience Store |
| A22 & C21 | People's Escrow (Piero Reese) | 1,700.00 | 1.41 | 2,122.00 | 1.75 | 1207 | 05/01/23 | 04/30/26 | Y (1-Yr) | Escrow Company - Upstairs |
| B-11 | Robinwood Liquor | 875.00 | 1.36 | 1,290.00 | 2.50 | 645 | 07/01/25 | 07/01/27 | N | Used for storage - Downstairs |
| B-12 | The Corner Salon (Bianca & Sergio Inigues) | 1,300.00 | 2.36 | 1,518.00 | 2.75 | 552 | 07/31/25 | 07/30/27 | N | Hair Salon - Downstairs |
| B-13 B-14 & C-11 | Bonita Church of Religious Science (Jane Westercamp) | 3,150.00 | 1.61 | 3,433.00 | 1.75 | 1962 | 09/01/25 | 08/30/27 | N | Also go by "Center for Spiritual Living". Rent is \$3,225 in Lease, \$75 donated by Landlord. |
| B-21 | Southwest Realty (Jose Cortes) | 1,210.00 | 1.25 | 1,697.00 | 1.75 | 970 | 02/28/25 | 02/28/27 | N | Real Estate Office - Upstairs |
| B-27 | McMurry Insurance Agency (Chris McMurry) | 1,500.00 | 1.36 | 1,925.00 | 1.75 | 1100 | 10/01/25 | 09/30/28 | N | Farmer's Insurance Agency - Upstairs |
| D-1/21 | Anytime Weddings (Sherry Smith) | 1,000.00 | 1.33 | 1,312.00 | 1.75 | 750 | 09/01/25 | 08/30/27 | N | Wedding Chapel & Small Office - Upstairs |
| E-21 | RLM Tax & Accounting (Rosa L. Munoz) | 1,000.00 | 1.96 | 1,020.00 | 2.00 | 510 | 05/01/24 | 04/30/26 | N | Tax & Accounting |
| E-23 | Integrity First Realty (Leitani Almazan) | 1,102.50 | 1.93 | 1,140.00 | 2.00 | 570 | 06/30/25 | 06/30/27 | Y (1-Yr) | Real Estate Office (Physical Office) |
| N/A | Verizon Land Lease | 1,639.00 | N/A Right of 1st Refusal #16 1.59 (Exclusive of Verizon) 1.75 (Inclusive of Verizon) | 1,639.00 | N/A | N/A | 12/20/14 | 12/20/29 | Y | See Land Lease and First Amendment to Land. 3% Annual Rent Increases, 4-5 year Leasee options can cancel (Annual Termination) options |
| Total Monthly Rent | | 17,508.50 | | 21,443.00 | | 10,009 | | | | |
| Total Annual Rent | | 210,102.00 | | 257,316.00 | | 10,009 | | | | |

All Lease except Verizon are Gross Modified. Verizon Lease is a NNN Lease.



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The rural town of [Bonita](#), California, known for its ranches, orchard farms, and dairies. Bonita is only eight miles away from San Diego and less than ten miles away from the Mexican border. Today, just over 12,000 people call Bonita, California, home.

History of Bonita: Early Years

Bonita has had a long history of ranching. In the 1700s, Spanish soldiers utilized much of this land for grazing their cattle. Later, after the gold rush in the middle of the 17th century, many Chinese immigrants began using the land for vegetable farms, dairies, and orchards. Some of these orchards included citrus, eucalyptus trees, olives, and other vegetable farms.

Bonita Ranch

The name *Bonita* originally came from the name of a citrus ranch in 1884. An American lawyer by the name of Henry Ernest Cooper, Sr. owned the ranch at that time, which was primarily used for growing lemons. The postal office next to the Bonita Ranch eventually took on the same name, also calling itself Bonita. The word *Bonita* means ‘pretty’ in Spanish. Bonita became home of the Bonnie Brae Lemon, a popular lemon ranch at the time when the lemon industry in San Diego was thriving. Due to droughts, a deep freeze, and flooding, the lemon industry took a hit in San Diego, causing the demise of brands such as the Bonnie Brae Lemon.

History of Bonita: Flooding

Flooding has always been somewhat of an issue in Bonita’s history. The most significant flooding incident occurred in 1916 when the Sweetwater Dam, a large dam bordering Bonita, broke. The heavy and intensive rains caused massive flooding in the Lower Sweetwater Valley. The failure of the dam caused damages to communities, bridges and ultimately killed eight people. Since then, the dam after redesign and construction now sits at 108-foot high.



The Sweetwater Dam in Saved Bonita

Maintaining the Rural Life

Citizens of Bonita have been fighting to retain their rural way of life throughout their history. Pressures of urbanization began in 1949 when a major highway construction was built running right through present-day Bonita Road. Citizens clearly expressed their displeasure by forming the Sweetwater Valley Civic Association (SVCA) – a group specifically focused on staving off this highway. Their efforts were successful, and the highway ultimately came to be north of Bonita instead.

The SVCA also staved off efforts of annexation to the town of Bonita. In 1960-1970, surrounding towns such as [National City](#) and Chula Vista had annexed large swathes of lands in the Sweetwater Valley, such as parks, golf courses, and other ranch lands. Chula Vista made an attempt in the 1970s to annex the entire town of Bonita. A vote of 2:1 in favor of keeping Bonita separate ultimately won. In 1986, Chula Vista made one more attempt at annexing Bonita through new state laws. However, this attempt was staved off once again with over 6,000 signatures from residents of Bonita, (65% of all voters) all wanting to keep this town separate.

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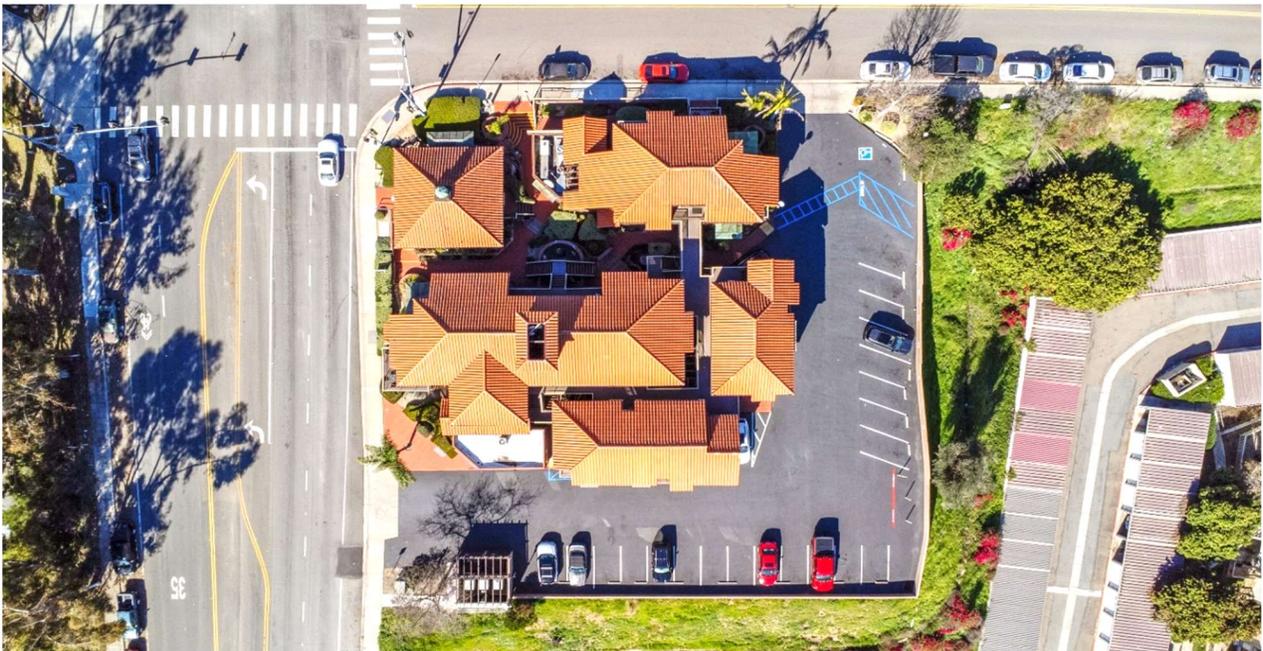
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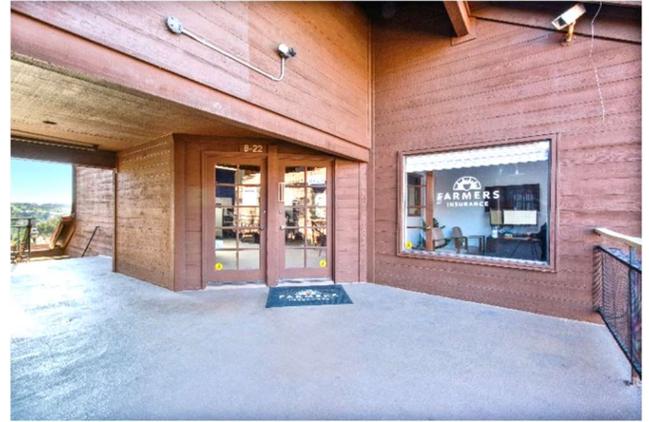
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