

LEGACY COASTAL INVESTMENT OPPORTUNITY

2588 S. COAST HIGHWAY 101
CARDIFF, CA 92007

NNN CREDIT TENANT

**OFFERING
MEMORANDUM**



All information contained herein has been obtained from sources that we deem reliable, however, no representation or warranty is made to the accuracy thereof.

Irreplaceable **Coastal** Location



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OFFERING SUMMARY

PROPERTY TYPE:	Restaurant
SUBMARKET:	Cardiff-By-The-Sea (City of Encinitas)
BUILDING SIZE:	Approximately 7,400 rentable square feet
PARKING:	32 Spaces (approx. 4.32/1,000 SF)
YEAR BUILT:	1916 (originally built); 1975 (complete rebuild)
OCCUPANCY:	Single Tenant (The Chart House Restaurant)
APN:	261-162-22
LOT SIZE:	Approximately 0.87 acres (37,897 SF)
ZONING:	C
ASKING PRICE:	Market Best Offer
Net Operating Income (NOI):	Contact Broker for Confidentiality Agreement to receive Property Financials and Lease details

*Tenant has a First Right of Refusal to Purchase the Property

**Do not disturb Tenant - All tours must be coordinated through Listing Broker

INVESTMENT SUMMARY

CEG Advisors is pleased to offer for sale a rare opportunity to acquire an irreplaceable coastal asset in the Cardiff-By-The-Sea community of North San Diego County. The approximately 7,400 square foot freestanding building sits on a parcel of 0.87 acres and has been leased to The Chart House Restaurant since 1975.

The Property offers an investor the unique opportunity to acquire a legacy asset leased to a credit tenant, in the highly desirable and affluent North County enclave of Cardiff, Encinitas and Solana Beach. With the Pacific Ocean steps from the building, off-street parking and an unparalleled North County location, this is one of the most desirable restaurant sites in San Diego County. This Property is an ideal intergenerational asset that also offers future upside in the tenancy, please contact Broker to discuss further.

TENANT PROFILE

CHART HOUSE

The Chart House Restaurant is owned by Landry's, Inc., a privately owned, multi-brand dining, hospitality, entertainment and gaming company headquartered in Houston, Texas. Landy's, Inc. owns and operates more than 600 restaurants, hotels, casinos and entertainment venues.



PROPERTY LOCATION



Encinitas (2 miles)

Solana Beach (2 miles)
Del Mar (4 miles)

S. COAST HIGHWAY 101

DEMOGRAPHICS



Population

within

2 Miles: 21,983
5 Miles: 102,925
10 Miles: 338,082



Average HH Income

within

2 Miles: \$158,122
5 Miles: \$165,209
10 Miles: \$166,906



Households

within

2 Miles: 9,081
5 Miles: 42,989
10 Miles: 135,574



Median Home Value**

(all types)

\$1,950,000



Daytime Employees

within

2 Miles: 12,997
5 Miles: 58,985
10 Miles: 317,102



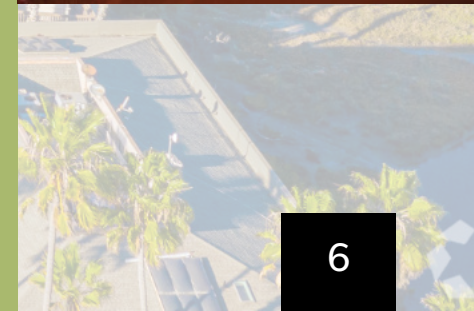
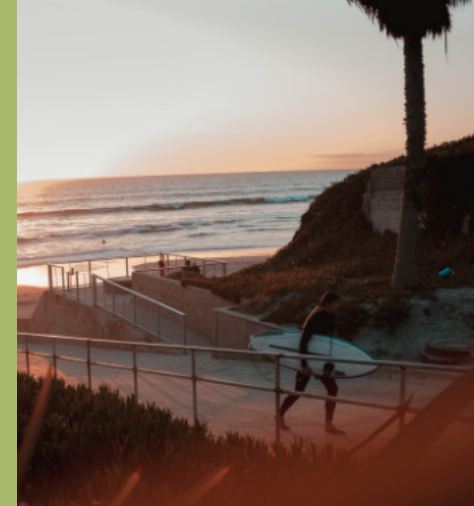
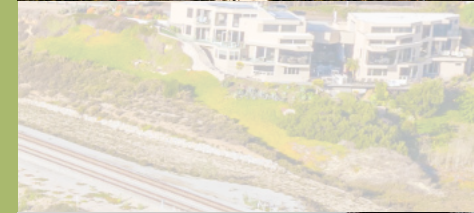
Median Age

within

2 Miles: 43.6
5 Miles: 44.8
10 Miles: 40.8

*Sources: Costar and Redfin

**Per Redfin as of March 2022 (City of Encinitas)





C·E·G

COMMERCIAL | EQUITY | GROWTH

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Confidentiality Agreement (Buyer)

Confidentiality Agreement (Co-Broker)