



SAN DIEGO STATE GARAGE

RP #: 692
 Address: San Diego State Garage
 345 West Ash
 San Diego, CA 92101
 San Diego County
 Agency: General Services
 Parcel Size: 1.13 acres



The state garage operation moved to a leased facility at 5878 Autoport Mall in 2000. This former state garage site is currently used for employee parking for the adjacent state building.

This is an excellent Downtown San Diego location surrounded by Ash, Union, State and "A" Streets which provide very good freeway access. The existing vehicle maintenance building is obsolete and not likely to have any value for future use.

The property is located on the same city block as the State-owned Transamerica building and is also adjacent to the San Diego State Building. Together these properties compose two complete city blocks.

There could be an opportunity for increased revenue by selling these properties as a package.



ESTIMATED VALUE

UNENTITLED PROPERTY	ENTITLED PROPERTY
Price Per Square Foot: \$185–\$200	Price Per Square Foot: \$230–\$250
Price Per Acre: \$8,000,000–\$8,700,000	Price Per Acre: \$10,000,000–\$10,900,000
Total Value: \$9,100,000–\$9,800,000	Total Value: \$11,300,000–\$12,300,000
Comments: Demand for land for downtown residential development is unprecedented. Under the latest proposed zoning for downtown, the floor area ratio may be as high as 18.	Comments: There would be strong competition to purchase this property as a fully entitled site due to strong demand for downtown residential.