



TRANSAMERICA BUILDING

RP #: 9635
 Address: Transamerica Building
 1301 State Street
 San Diego, CA 92101
 San Diego County
 Agency: General Services
 Parcel Size: 0.23 acres



The existing office building has seismic concerns and is known to contain asbestos. This building is vacant and serves no state need.

This is an excellent Downtown San Diego location surrounded by Ash, Front and "A" Streets which provide very good freeway access.

The property is located on the same city block as the former State garage 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: \$1,840,000–\$2,000,000	Total Value: \$2,300,000–\$2,500,000
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.