

OFFERING MEMORANDUM

TRANSFERABLE CONDITIONAL USE PERMIT

Permitted Cannabis Production Facility

7830 Trade Street

SAN DIEGO, CALIFORNIA 92121

±12,000 SF Freestanding Industrial · In-Place NNN Cannabis Tenant · Owned Solar


ALTA TERA

MAHA ODEH · AMIR HAMIDEH — EXCLUSIVELY LISTED

Executive Summary

7830 Trade Street is a rare opportunity to acquire a freestanding, City-permitted cannabis production facility in the supply-constrained Miramar submarket — with a Conditional Use Permit that runs with the land and transfers to the buyer.

Built in 1988 and extensively renovated with all-new plumbing and electrical — plus a new roof coating in 2024 (10-year warranty) — the ±12,000 SF single-tenant building is purpose-improved for licensed cannabis and food production: a fully built-out commercial kitchen, two walk-in coolers, commercial hoods and process plumbing, an ~80% climate-controlled envelope, 18’ clear height, and one (1) dock-high door plus two (2) grade-level roll-up doors.

The property is delivered with an in-place, triple-net cannabis tenancy and an extensive, **owned and fully paid-off** rooftop solar array. A buyer acquires durable income today plus the scarcity value of a permitted, turnkey facility — the CUP conveys, so a qualified operator avoids the multi-year, six-figure, uncertain re-entitlement process.

ASKING PRICE Best Offer	IMPROVEMENTS Built-Out Kitchen
BUILDING AREA ±12,000 SF	LAND AREA ±29,620 SF · 0.68 AC
TENANCY Leased NNN	BUILT / RENOV. 1988 / 2021
ZONING IL-2-1	USE Cannabis Production

Investment Highlights

1

Transferable Conditional Use Permit

Recorded CUP (PMT-3246474) is a covenant running with the land — the cannabis entitlement conveys to the buyer, preserving the premium and avoiding re-entitlement.

3

Owned, Paid-Off Solar Array

Extensive rooftop solar owned free and clear — an income-producing, cost-reducing asset that conveys with no financing to assume.

5

Tightest Submarket in San Diego

Miramar/Mira Mesa industrial vacancy near ~4%; the ±10,000–25,000 SF mid-bay segment is the most liquid, owner-user-driven product type.

2

In-Place NNN Cannabis Income

Single-tenant, triple-net lease at \$33,720/mo (\$2.81/SF) in place through August 31, 2028 — tenant covers taxes, insurance, CAM and utilities.

4

Turnkey Specialized Build-Out

Two walk-in coolers, commercial hoods and process plumbing, ~80% climate-controlled, secured facility — costly to replicate elsewhere.

6

Irreplaceable, Supply-Constrained Asset

The MCAS Miramar Airport Influence Area permanently limits new competing industrial development, and newly permitted cannabis facilities are effectively no longer being created — a durable barrier protecting long-term value.

THE ASSET

Property Features



ZONING

IL-2-1 · Cannabis Production



LOADING

1 Dock-High + 2 Grade-Level



CLEAR HEIGHT

±18'



LIFE SAFETY

Hood Fire Suppression



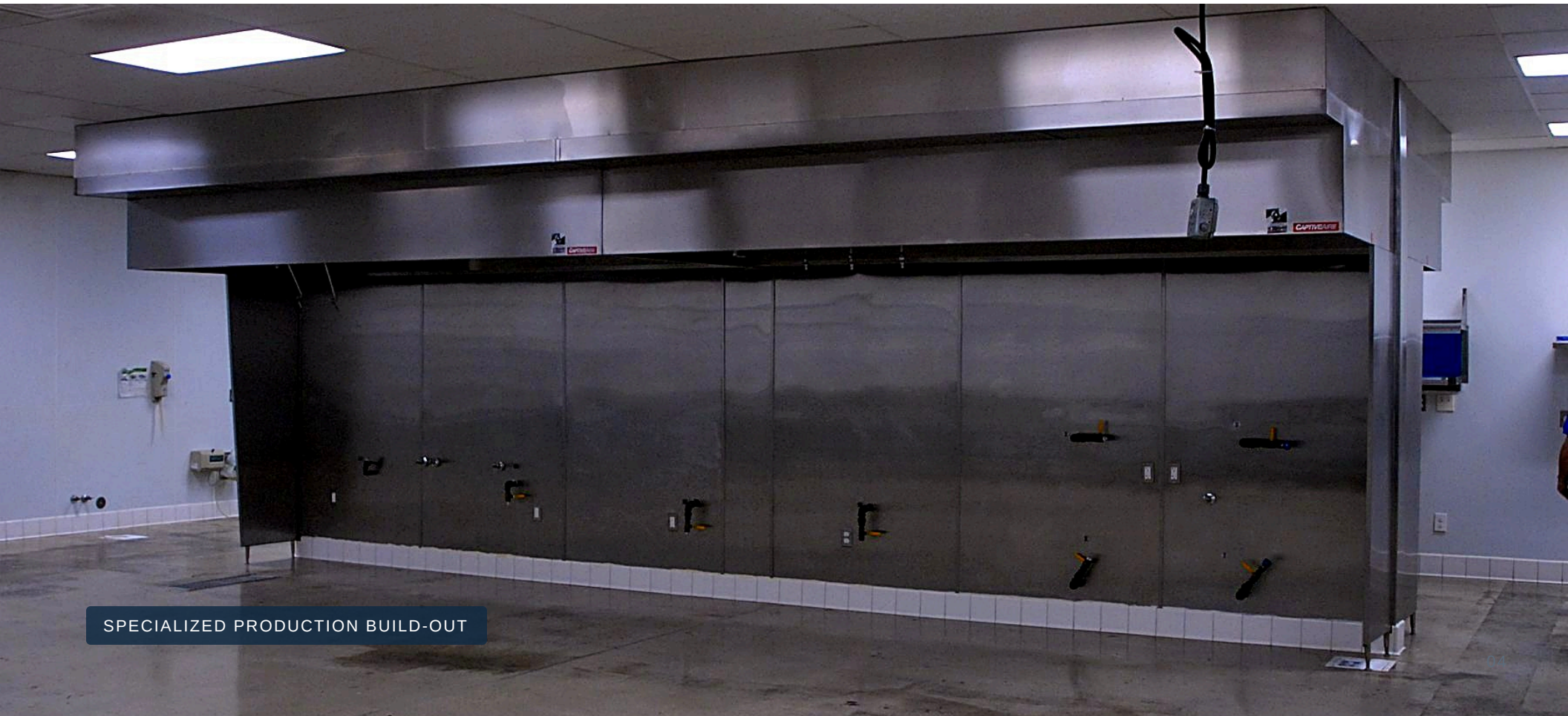
ENVIRONMENT

~80% Climate-Controlled



POWER

Owned Rooftop Solar



SPECIALIZED PRODUCTION BUILD-OUT

Property Description

 GROUND S	Improved industrial parcel with a concrete drive and truck apron, a fenced and gated parking lot (repaired and re-sealed in 2024), landscaped setbacks, and a private outdoor patio.
 FOUNDATION 	Poured concrete slab-on-grade with continuous and pier footings.
 STRUCTURE 	Reinforced concrete tilt-up panels; original construction 1987–1988.
 ROOF 	Membrane roof re-coated in 2024 with a 10-year warranty (coating, not a full tear-off).
 EXTERIOR 	Painted concrete tilt-up walls, storefront glazing at the office frontage, and grade-level roll-up doors.
 INTERIOR 	Single-tenant production build-out: fully built-out commercial kitchen, two walk-in coolers, commercial hoods and process plumbing, a 1,200-gallon grease interceptor, ~80% climate-controlled envelope, plus office, reception, and restrooms.
 ELECTRICAL / POWER 	Heavy power service with an owned, fully paid-off rooftop solar photovoltaic system interconnected.
 HVAC 	Rooftop packaged units serving the office areas, with production climate control and warehouse ventilation.
 LIFE SAFETY 	Dedicated fire-suppression system serving the exhaust hoods (building is not fully fire-sprinklered); CUP-compliant security — camera surveillance, alarms, and on-site licensed guard.
 CLEAR HEIGHT / LOADING 	±18’ clear warehouse height; one (1) dock-high door plus two (2) grade-level roll-up doors.



Transferable Conditional Use Permit

It transfers.

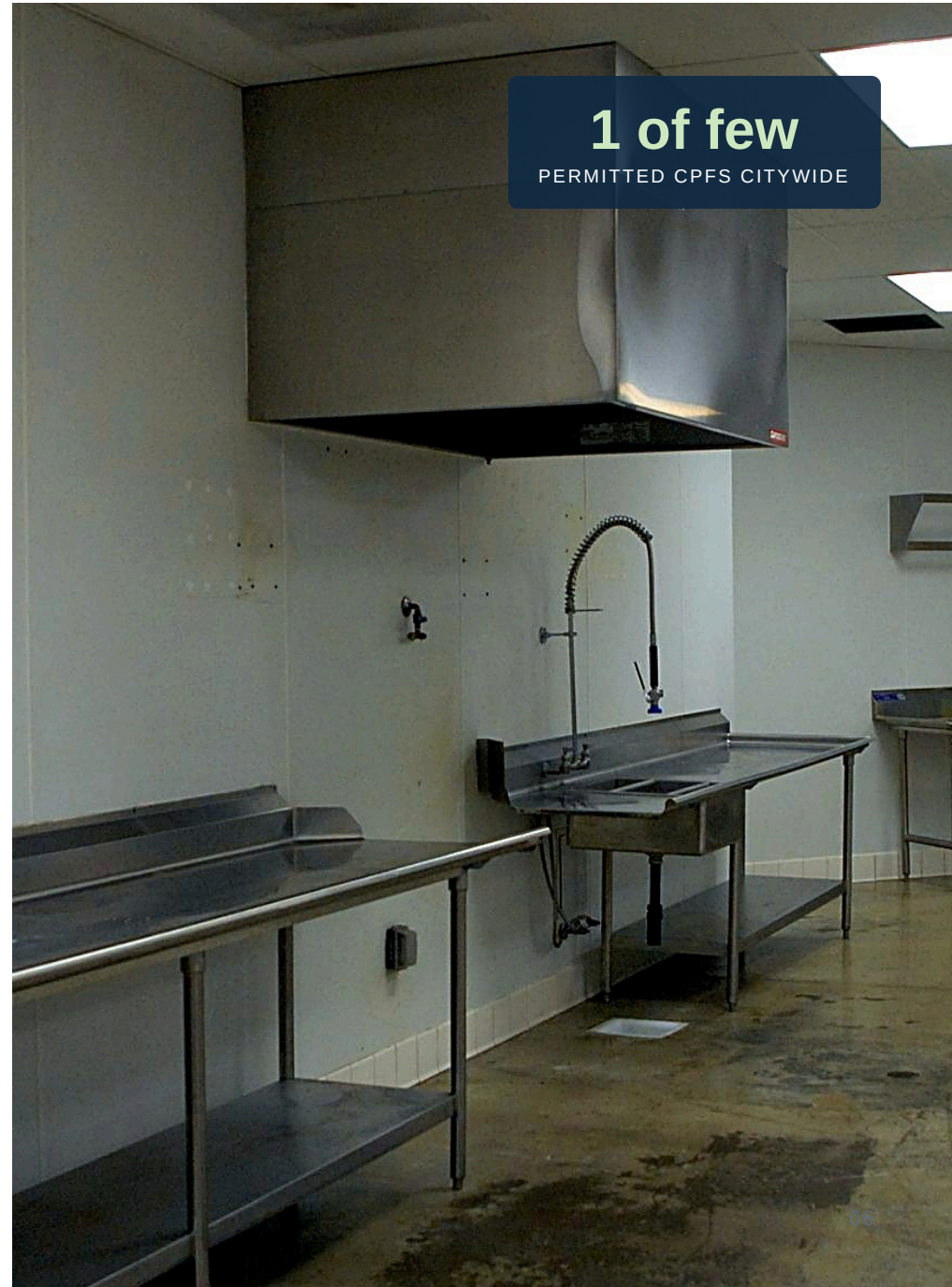
The recorded CUP is a covenant running with the subject property and is binding upon the owner and any successor in interest — the cannabis entitlement conveys to the buyer.

- **Permit:** Conditional Use Permit No. PMT-3246474, a City of San Diego cannabis production facility entitlement.
- **Runs with the land:** Recorded against the parcel (Doc# 2024-0050948); Condition 6 binds all successors in interest.
- **Scope:** Cannabis production use under SDMC §141.1004 — manufacturing / distribution / cultivation umbrella.
- **Compliant & secured:** Camera surveillance, alarm systems and on-site licensed security per permit conditions.
- **Scarcity:** Permitted cannabis production facilities are strictly limited citywide — a turnkey, entitled building is exceptionally rare.

Land-use entitlement transfers with the property; cannabis operating licenses are held by the operator. Buyer to independently verify the full recorded permit and licensing with the City of San Diego.

1 of few

PERMITTED CPFS CITYWIDE



Tenancy & Income

LEASE RENT SCHEDULE	\$ / SF / MO	MONTHLY RENT
Year 1 · 2021–2022	\$2.50	\$30,000
Year 2 · 2022–2023	\$2.58	\$30,960
Year 3 · 2023–2024	\$2.65	\$31,800
Year 4 · 2024–2025	\$2.73	\$32,760
Year 5 · 2025–2026	\$2.81	\$33,720
Extended Term · 9/1/26–8/31/28	\$2.81	\$33,720

Base rent per the December 2020 lease and the June 2026 amendment, which extended the term two years and eliminated all renewal options. Rent shown at ±12,000 SF; NNN — tenant reimburses taxes, insurance, CAM and utilities.

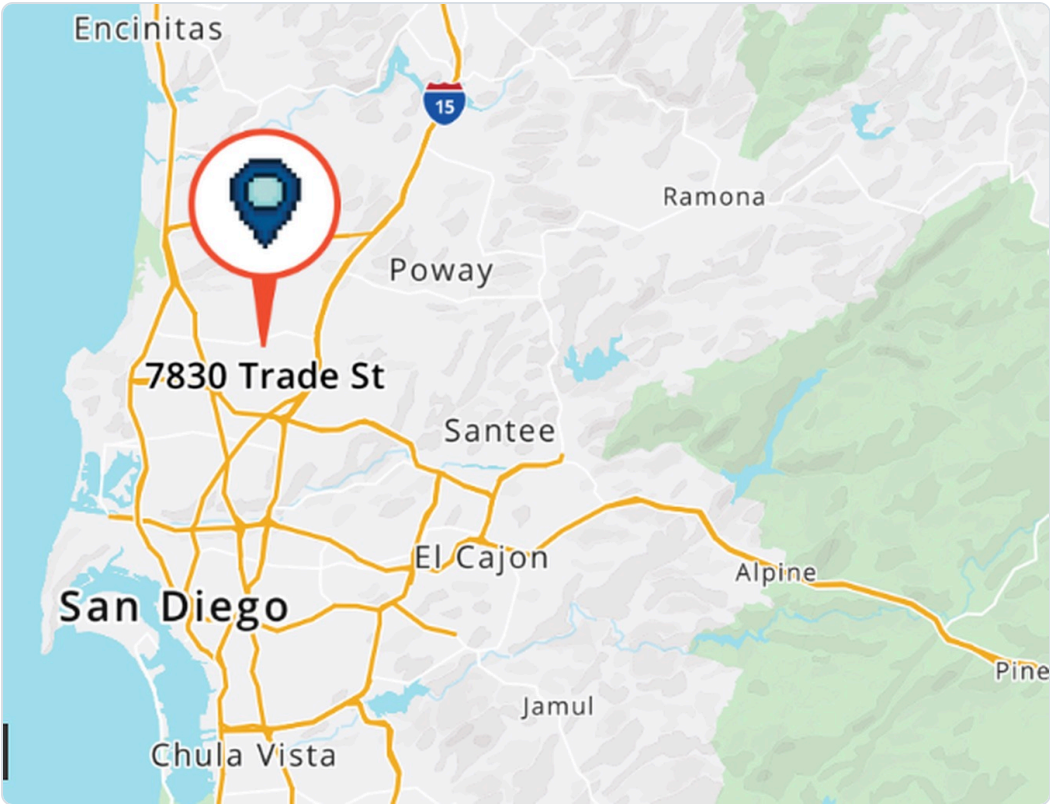
Tenant	Long-term cannabis operator
Operator Profile	Established · strong financials
Lease Type	Triple Net (NNN)
Term Expiration	August 31, 2028
Renewal Options	None
Current Base Rent	\$33,720 / mo
Solar Reimbursement	\$3,500 / mo
Security Deposit	\$100,000

Annual Base Rent (in-place)	\$404,640
Solar Reimbursement (annual)	\$42,000
Total Scheduled Income	\$446,640
Pricing Guidance	Best Offer

Pricing supported by recent owner-user sale comparables and the scarcity premium of a transferable Conditional Use Permit (see comparables). Solar system is owned and fully paid off.

LOCATION

Regional Map · San Diego



7830 Trade Street · Mira Mesa, San Diego — location highlighted

DRIVE TIMES

Mira Mesa / Miramar

The property sits in the geographic center of San Diego's industrial core — Miramar, among the tightest, most supply-constrained submarkets in California (~4% vacancy), with the MCAS Miramar overlay permanently limiting new supply.



Interstate 15

±1.5 mi · ±4 min



Interstate 805

±2.5 mi · ±6 min



SR-52

±2 mi · ±5 min



SR-163

±5 mi · ±10 min



MCAS Miramar

±1 mi · ±3 min



San Diego Int'l Airport

±16 mi · ±22 min



Downtown San Diego

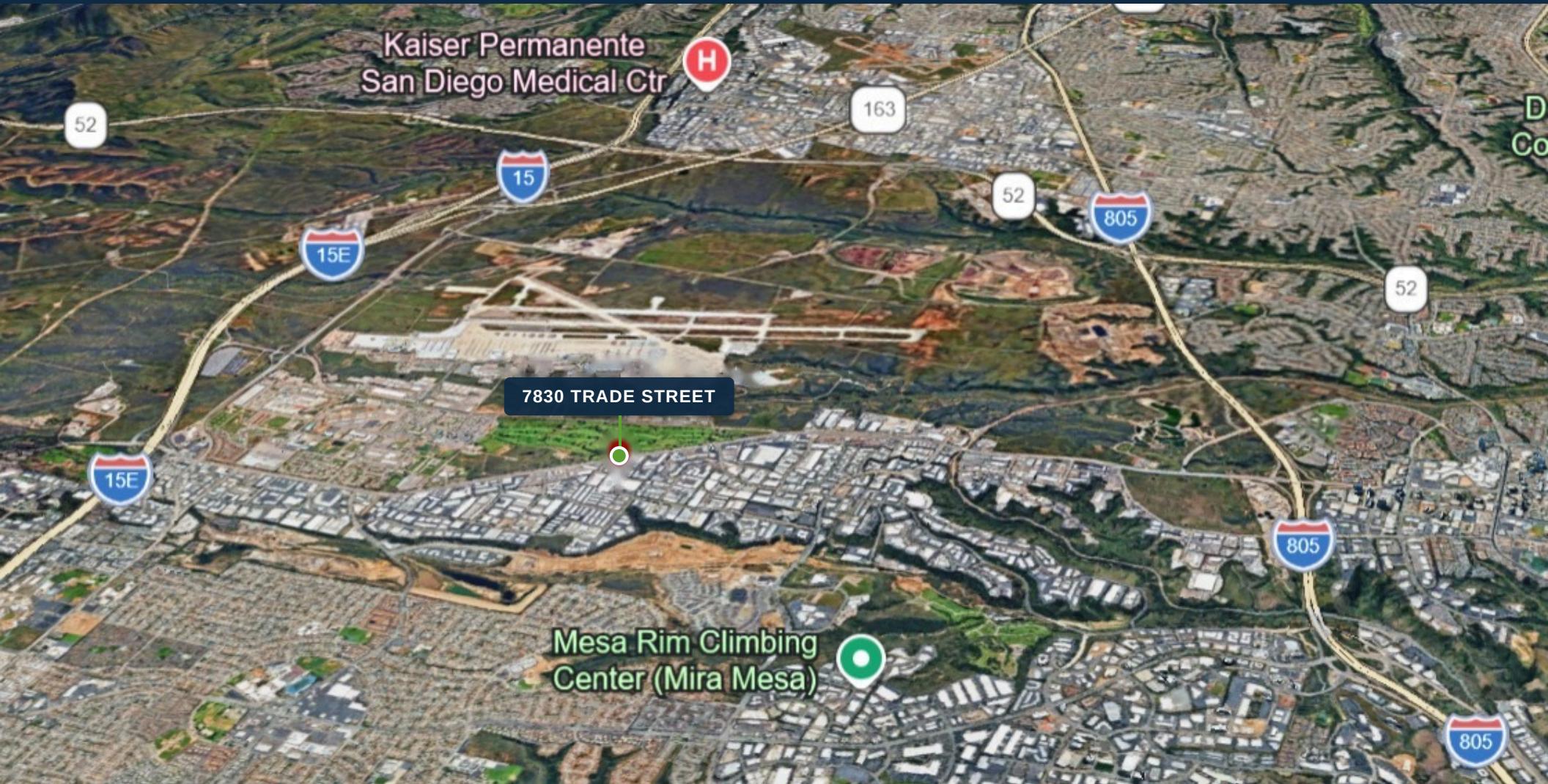
±14 mi · ±20 min



U.S.-Mexico Border

±30 mi · ±35 min

AERIAL VIEW



Miramar / Mira Mesa Industrial Core

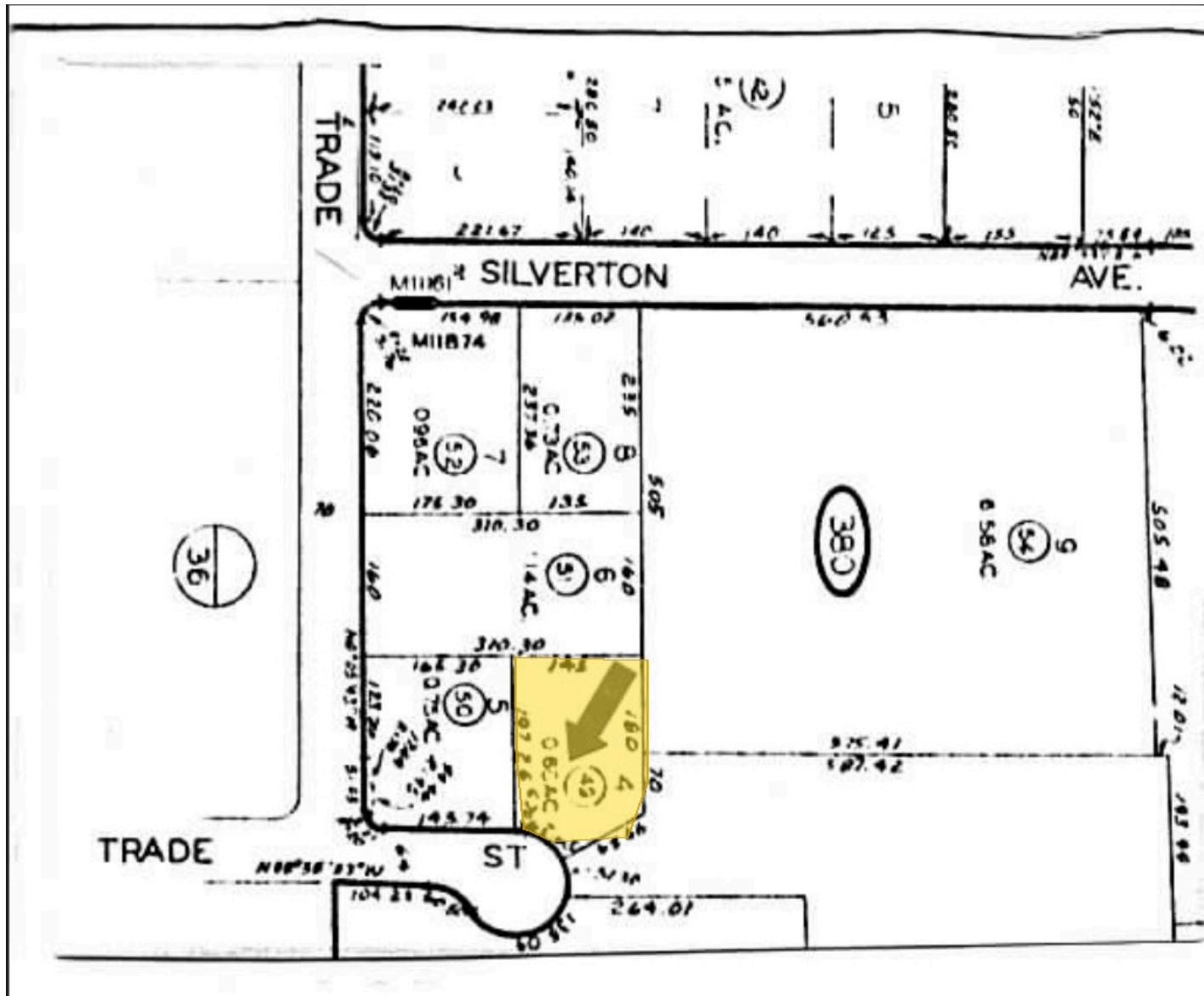
Immediate access to I-15 & I-805 · ±1 mi to MCAS Miramar · ±4 mi to the Sorrento Mesa tech & life-science hub



ADDRESS	7830 Trade Street, San Diego, CA 92121
APN	341-380-49-00
LOT SIZE	±29,620 SF · ±0.68 AC
BUILDING	±12,000 SF
ZONING	IL-2-1 · Lot 4, Miramar Industrial Center
EST. 2026 TAXES	≈ \$70,200 / yr *

* Estimated at the ~1.18% City of San Diego composite rate (TRA 8-012); property reassesses to sale price at close.

Assessor's Parcel Map



Subject parcel highlighted — **Lot 43 · APN 341-380-49-00**, fronting the Trade Street cul-de-sac. County Assessor's map, prepared for assessment purposes only and not to scale; assessor's parcels may not conform to local subdivision or building ordinances.

DEMOGRAPHICS

A Deep, Affluent Talent Base

\$123,200

Average Household Income

\$107,700

Median Household Income

36

Median Age

NEARBY AMENITIES · 3-MILE RADIUS

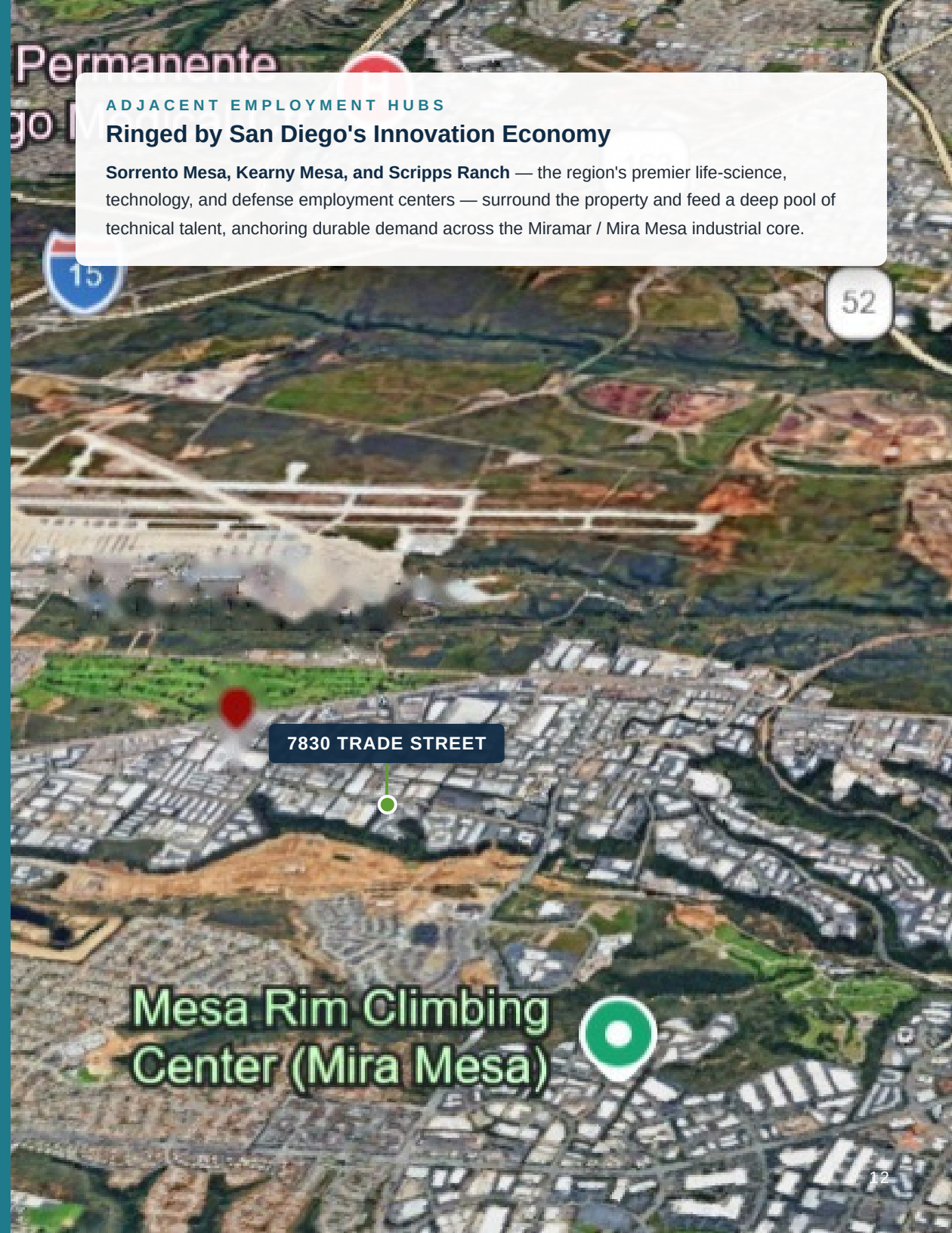
	Eating & Dining Establishments	118
	Banking Locations	34
	Grocery Stores	12
	Health & Fitness Centers	12
	Hotels	7

Source: Esri / CBRE Research — 3-mile radius. Figures are estimates.

ADJACENT EMPLOYMENT HUBS

Ringed by San Diego's Innovation Economy

Sorrento Mesa, Kearny Mesa, and Scripps Ranch — the region's premier life-science, technology, and defense employment centers — surround the property and feed a deep pool of technical talent, anchoring durable demand across the Miramar / Mira Mesa industrial core.



7830 TRADE STREET

Mesa Rim Climbing
Center (Mira Mesa)

Path of Development & Submarket Strength

TIGHTEST INDUSTRIAL SUBMARKET IN SAN DIEGO

The MCAS Miramar Airport Influence Area overlay — enforced through the federally backed Airport Land Use Compatibility Plan (ALUCP) — permanently restricts new development around the base, effectively capping the creation of new mid-bay industrial supply in Miramar and Mira Mesa. The result is a structurally supply-constrained market with historically low vacancy.

The adjacent air station also generates permanent, non-cyclical demand from aerospace and defense contractors, fostering a resilient, recession-resistant tenant base.

FREEWAY CONNECTIVITY

Miramar / Mira Mesa is among the most logistically connected locations in San Diego County, sitting at the confluence of **I-15, I-805, SR-52, and SR-163** — putting downtown, the airport, the ports, the U.S.–Mexico border, and the county's major technology and life-science employment centers within easy reach.

THRIVING I-15 CORRIDOR — DEMAND CATALYSTS

Large-scale, master-planned development along the central I-15 corridor continues to add rooftops, jobs, and spending power that reinforce sustained demand for nearby industrial space:

Riverwalk UNDERWAY	Civita NEAR BUILD-OUT	SDSU Mission Valley UNDER CONSTRUCTION
±4,300 homes · ~100 acres of parks · ±1.1M SF commercial	230-acre master plan · ±4,800 residences · retail & office	1.6M SF campus · 35K-seat stadium · ±4,800 homes

ESTABLISHED EMPLOYMENT ANCHORS

Major I-15 corridor and Sorrento Mesa employers continue to expand, driving steady absorption of industrial and flex product across the submarket.

General Atomics	Northrop Grumman	Qualcomm	Google	Sony
Intel	Broadcom	Teradata		

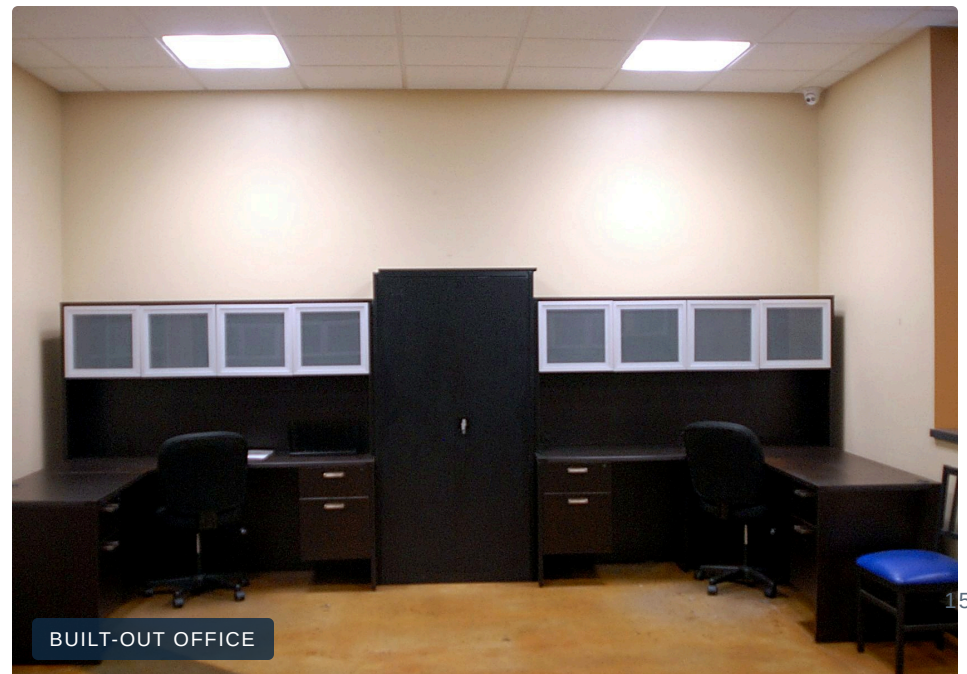
2026 Sale Comparables - Nearby

ADDRESS	SUBMARKET	SF	SALE PRICE	\$ / SF	SALE DATE
7546 Trade Street	Miramar (same street)	4,781	\$1,680,000	\$351	Jul 2026
4720 Mercury Street	Kearny Mesa	19,500	\$8,000,000	\$410	Jul 2026
8285 Buckhorn Street	Miramar	7,000	\$3,750,000	\$536	Jun 2026
1018 Cudahy Place	Miramar	6,400	\$4,950,000	\$773	Apr 2026
12115 Paine Street	Miramar	14,029	\$4,975,000	\$355	Apr 2026
9760 Birch Canyon Place	Mira Mesa	9,990	\$3,690,000	\$369	Mar 2026
7667 Vickers Street	Miramar	7,357	\$2,750,000	\$374	Mar 2026
8615 Commerce Avenue	Miramar	4,649	\$2,000,000	\$430	Feb 2026
8310 Juniper Creek Ln	Mira Mesa	6,810	\$3,093,000	\$454	Feb 2026
7720 Formula Place	Trade Business Park	14,200	\$5,450,000	\$384	Jan 2026
2026 closed sales — average / median \$/SF				±\$444 / \$397	

Closed industrial sales in the Miramar / Mira Mesa area during 2026 (source: CoStar). These are standard, non-cannabis buildings; recent nearby sales have ranged from ±\$351/SF to ±\$773/SF, averaging ±\$444/SF. The subject warrants a premium to the typical figure for its **transferable cannabis CUP**, specialized production build-out, and owned, paid-off solar — none of which are reflected above.

INTERIOR

Production & Improvements





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SAN DIEGO, CA 92121

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ALTA TERA PROPERTIES

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