



4636

PARK BLVD

SAN DIEGO, CA 92116

- ☀ OPPORTUNITY
- ☀ INVESTMENT
- ☀ REDEVELOPMENT
- ☀ OWNER/USER

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FOR SALE

Colliers

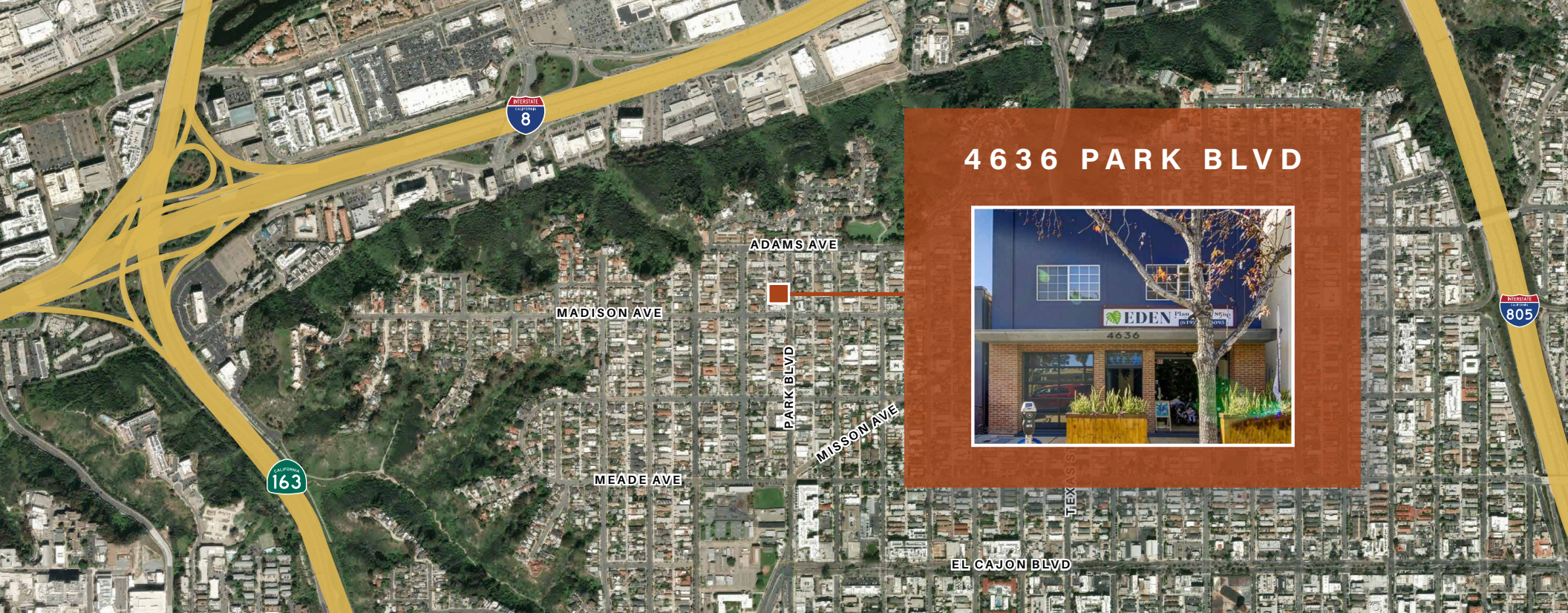


ALIGN PILATES
FIRST FLOOR TENANT

EXECUTIVE SUMMARY

Colliers is pleased to present the opportunity to acquire 4636 Park Blvd., a beautifully remodeled mixed-use property ideally situated in the heart of University Heights.

Located along Park Blvd. and surrounded by a vibrant mix of restaurants, breweries, shops, and neighborhood amenities, the property offers an exceptional opportunity for an investor, owner-user, or developer seeking to maximize the potential of this one-of-a-kind asset.



4636 PARK BLVD



HIGHLIGHTS

- › Investment, Owner/User, or Redevelopment Opportunity
- › Ground Floor Commercial Space, Second Floor Two Bedroom Residential Apartment
- › Rare University Heights Opportunity
- › Close Proximity to SR 163 and I-8
- › Zoning: CN-1-4
- › High Walk Score
- › Density Allows for Ground Floor Retail and Residential Expansion
- › Beautifully Remodeled Residential and Commercial Spaces
- › Two Glass Roll Up Doors on Ground Floor
- › Spectacular Visibility Off of Park Blvd
- › Central HVAC Running Upstairs to Residential Unit and Four Split Systems in the Ground Floor Commercial Space



Sale Price
\$2,189,825



Approximate
Building Size
±2,650 SF



Approximate
Lot Size
±3,502 SF



Excellent
Visibility High
Traffic Location



Masonry



Mixed Use
Asset in
Highly Desirable
Community



OWNER/USER

New ownership group has the right after the original lease expires on February 28, 2029 to potentially cancel the tenant option on the ground floor space. This creates the potential for an owner/user to occupy the ground floor while generating rental income from the residential unit above. With its flexible configuration and income-producing component, the property presents an ideal live/work opportunity as well.



REDEVELOPMENT

Excellent opportunity for the new ownership group to redevelop and add density on the site. The owner has the right to nulify the lease option to the commercial tenant to enact a redevelopment clause in the lease addendum. One to two residential units can be added to the property along with the potential to increase the ground floor commercial space. Professional drawings have been done by MPA Architects Inc. illustrating this potential expansion.



INVESTMENT

TENANTS

ALIGN PILATES

SIZE: 1,325 SF COMMERCIAL SPACE

RENT: \$6,551.06 PER MONTH, PLUS ELECTRIC

ARI: 3%

LEASE EXPIRATION: 2/28/29

RESIDENTIAL TENANT

SIZE: 1,325 SF RESIDENTIAL SPACE
(TWO BEDROOM APARTMENT)

RENT: \$3,800.00 PER MONTH, PLUS ELECTRIC

LEASE EXPIRATION: 8/31/27

INCOME/EXPENSES

YEARLY INCOME: \$124,213

TAXES: \$22,000 (NEW TAX BILL)

INSURANCE: \$7,147

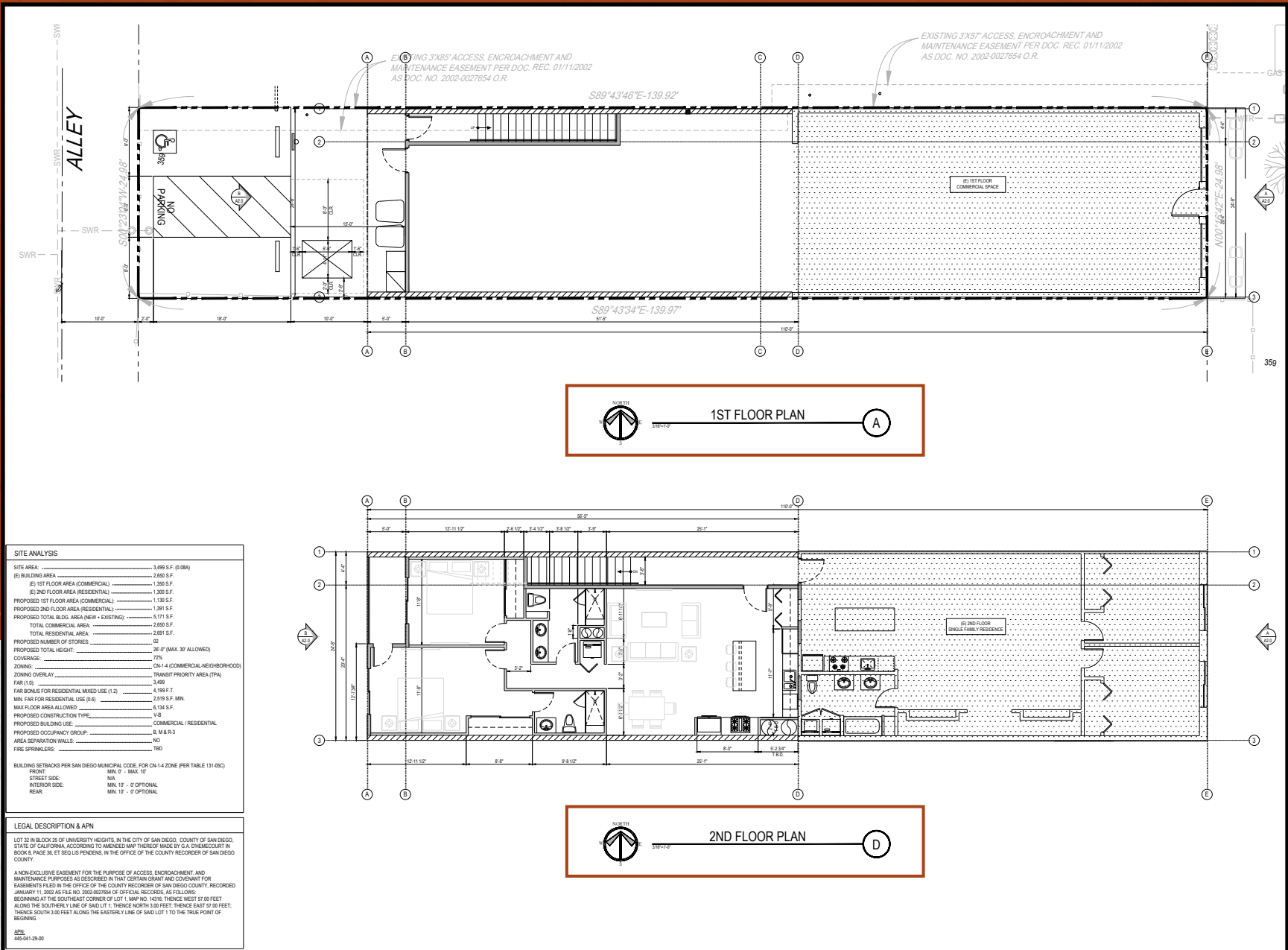
MAINTENANCE: \$4,425

WATER & TRASH: \$3,048

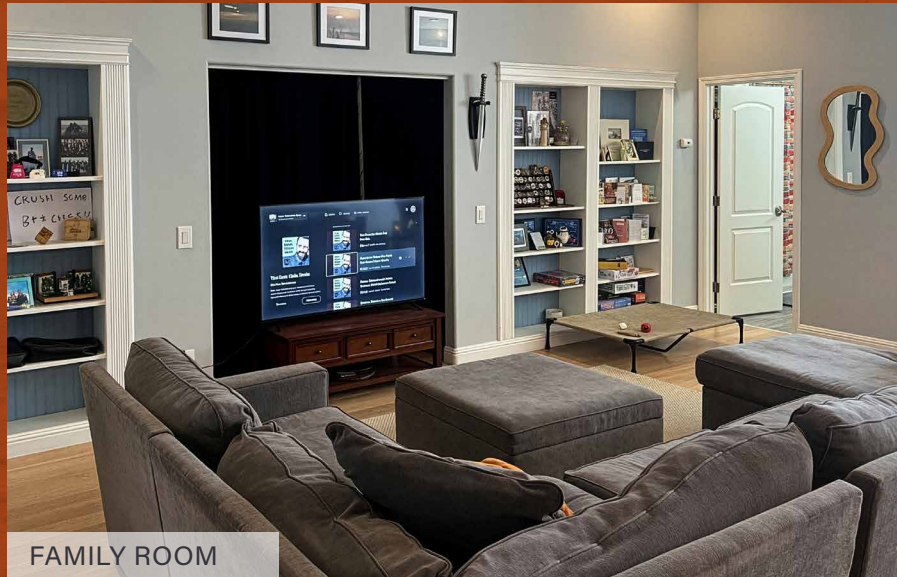
TOTAL EXPENSE: \$36,620

NOI: \$87,593





SECOND FLOOR APARTMENT



FAMILY ROOM



KITCHEN



BEDROOM ONE



BEDROOM TWO



BATHROOM



PARK BLVD



MADISON



PARK & REC



KAIROA BREWING CO

University Heights

University Heights is a historic, highly walkable urban neighborhood in central San Diego, perched on a mesa just north of Hillcrest, west of North Park and adjacent to Normal Heights, with Mission Valley directly to the south. Its central location provides convenient access to Downtown, Balboa Park, San Diego State University and San Diego International Airport, while its vibrant commercial corridors offer a lively mix of restaurants, shops and entertainment. The neighborhood balances a laid-back, community-focused residential atmosphere with a bustling urban setting.

The neighborhood's name dates back to the land boom of the 1880s, when plans were made to establish a university in the area, on land now occupied by the San Diego Unified School District. Today, University Heights is known for its lively mix of restaurants, coffee shops, boutiques, artist studios and live entertainment, with much of the activity concentrated along Park Boulevard and Adams Avenue.

The neighborhood offers a diverse range of housing options, from condominiums and apartments to charming cottages and high-end homes. Trolley Barn Park is a popular community gathering place and hosts free summer concerts, adding to the neighborhood's strong sense of community.

With its convenient location, vibrant dining and entertainment scene, and distinctive blend of history, architecture, art, music and theater, University Heights remains one of San Diego's most dynamic and desirable urban neighborhoods.

CONVENIENTLY LOCATED



5 Mins

1-8



4 Mins

CA-163



10 Mins

Downtown



15 Mins

San Diego
Int. Airport

MERAKI CAFE

ENVIUSKIN

BAHN THAI

TIMSHEL SHOP

EL ZARAPE

THE PARK SALON

MADISON

PARK & REC

TONIGHT IN SD

SONNY'S PIZZA

GOOD OMEN COFFEE

PARKHOUSE EATERY

BUDDHA'S LIGHT

BOOKSTORE

SD BUDDHIST ASSOC.

BARBER OF SEVILLE

PARK BLVD LIQUOR & DELI

ASPEN LEAF PRESCHOOL

LESTAT'S ON PARK

ZEN SHEN HEALTH CENTER

STELLA JEAN'S ICE CREAM

POP PIE CO

PARK BLVD

ADAMS AVE

OLD TROLLEY
BARN PARK

MADISON AVE

MISSON AVE

ALABAMA ST

MEADE AVE

Neighbors on Park Blvd

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