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FLOCKE & AVOYER CLOSES DEAL AT 315 10TH AVENUE IN EAST VILLAGE

San Diego, CA 92101 – December 18, 2017 - Flocke & Avoyer Commercial Real Estate closed a sale transaction between the Michael Chang and Tessie Che, the Seller and PREF ICON II, LLC (Paragon Real Estate Fund, LLC), the buyer for a commercial condo located at 315 10th Avenue, San Diego, CA 92101 for a consideration of \$2,117,500.



The commercial condo is located at the ICON building, a multi-story property with 327 residential units at the corner of 10th Avenue and K Street. It is approximately 4,014 sf with a 700 sf patio, which is licensed to service alcohol. The property was formerly occupied by Dragon's Den Restaurant.

The fully built-out restaurant space is located in the heart of East Village/Ballpark neighborhood in San Diego with a large variety of trendy and iconic restaurants. The desirable location is adjacent to Petco Park and walking distance to The San Diego Convention Center, The Gaslamp, and the San Diego Public Library.

"The property has an excellent corner location near one of the main entrances to PETCO Park. The fully built-out space offers an incredible opportunity for a restaurateur to open business almost immediately," says Ricardo Jinich co-founder of Paragon.

"We are thrilled to be working with Paragon on this unique second-generation restaurant opportunity. Given its location and the amount of activity we have already received, it represents both a strong present-day investment and a strategic long-term hold," says Michael Burton, Senior Vice President with Flocke & Avoyer's - Urban Strategies Group.



Michael Burton, Pasquale Ioele, and Alex Drecksel of Flocke & Avoyer Commercial Real Estate (Urban Strategies Group) represented the buyer in facilitating the transaction. Paul Ahern and Nate Benedetto of Next Wave Commercial represented the seller in this transaction.

ABOUT PARAGON

Paragon is a San Diego-based real estate investment company that specializes in urban retail and mixed-used properties. Founded in 1998, Paragon has acquired and developed real estate projects in select urban markets across the U.S. For more information, please visit our website at www.paragoncompany.com.

ABOUT FLOCKE & AVOYER COMMERCIAL REAL ESTATE

Flocke & Avoyer is San Diego's largest volume, privately-owned commercial real estate firm. We focus on the marketing of retail properties and provide services including Landlord Representation, Tenant Representation, Development Consulting, Site Acquisition and Investment Sales. For additional information, please visit www.flockeavoyer.com.