

# 1917

palomar oaks way

**\$3.00/RSF  
BROKER BONUS  
OFFERED!\***



*\* SALE BONUS: \$3.00 per RSF broker bonus with a signed Purchase & Sale Agreement and open escrow. Valid if executed before 5/1/24.*

FOR SALE | 1917 Palomar Oaks Way, Carlsbad | California 92009

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\*Hypothetical Exterior Concept



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# 01

## EXECUTIVE SUMMARY

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## The Offering

### HIGH QUALITY ASSET

1917 Palomar Oaks Way ("1917") represents a highly desirable opportunity for an owner-user or investor to acquire a Class A office building located in one of San Diego's most dynamic submarkets, Carlsbad.

### STRATEGIC LOCATION

Developed in 2001, 1917 Palomar Oaks Way was constructed to accommodate the regions expanding office tenant base in Carlsbad. This includes many of San Diego's largest technology and R&D users that command quality space and functional layouts in a first class business environment. Located within three miles to I-5, the building provides ideal freeway access and close proximity to a large and expanding amenity base in addition to both executive and workforce housing.

### OUTSTANDING FUNDAMENTALS

Encompassing nearly 6 million SF of office space and 7 million SF of R&D space, Carlsbad is the largest submarket within North County. Carlsbad has a strong and diverse local economy with numerous company headquarters and start-ups, prominent technology and manufacturing corporations and exceptional transportation options. These fundamentals have encouraged continued tenant migration to the submarket, resulting in vibrant leasing activity, declining vacancy and increasing rental rates.





## The Future

### VALUE-ADD CREATIVE REPOSITION

With the recent trend of tenant demand for creative office space, 1917 provides an excellent opportunity to construct a state-of-the-art creative office workplace and High Image HQ. Carlsbad is nationally known as an ideal corporate headquarters location.

### RECENT UPGRADES

1917 Palomar Oaks Way ("1917") has recently undergone extensive renovations. Current ownership has invested approximately \$650,000 on lobby, ground floor corridor and restroom updates. 1917 Offers two new code compliant market ready suites.

### CURRENT GROUND FLOOR TENANTS

This building has been designed to accommodate multi-tenant office or a single tenant office use. There are currently six rent paying tenants on the ground floor generating annual net operating income.

Marquee Staffing: Suite 100 (2,824 RSF)

Neology: Suite 110 (3,032 RSF)

Financial Focus: Suite 130 (2,200 RSF)

Stone Beacon Capital: Suite 140 (1,561 RSF)

Kestra Law: Suite 150 (1,840 RSF)

Geiger Law: Suite 160 (2,832 RSF)



\*Hypothetical Exterior Concepts



# 02

## PROPERTY DESCRIPTION














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# Property Overview

	<b>Price</b>	\$12,252,540.00 (\$265/SF)		<b>Zoning</b>	P-M (Planned Industrial Zone (City of Carlsbad))
	<b>Total Building Size</b>	46,236 RSF		<b>Construction Components</b>	Steel-frame with prefabricated steel/wood joists
	<b>Stories</b>	3		<b>Elevators</b>	Two 2,500 lb. capacity. Otis hydraulic elevators
	<b>Year Built/Year Renovated</b>	2001 / 2020		<b>Roof</b>	Consists of a four-ply cap sheet system
	<b>APN</b>	212-091-19		<b>Fire Protection</b>	The building is fully improved with fire sprinklers in all tenant areas.
	<b>Parking Ratio</b>	4.0/1,000 RSF		<b>Fire Security</b>	Card access system
	<b>HVAC</b>	Heating and cooling is provided by water source heat pumps. Pumps are supplied by a central plant with individual exterior cooling towers. Circon EMS system is in place, providing control over the Circon thermostats			



\*Hypothetical Exterior Concept



# 03 FLOOR PLANS

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# Floor Plans

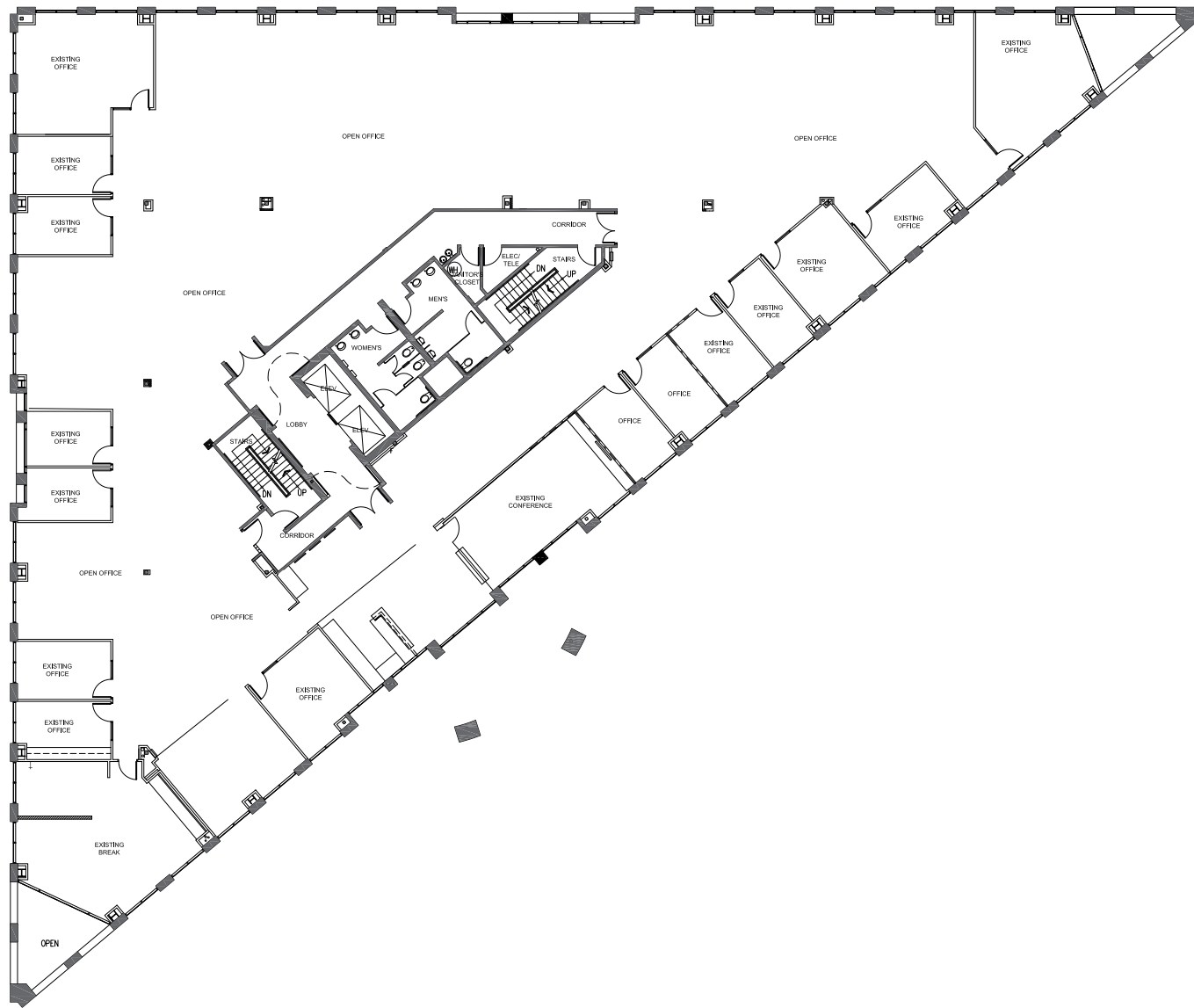
FIRST FLOOR AS-BUILT | 15,928 RSF





# Floor Plans

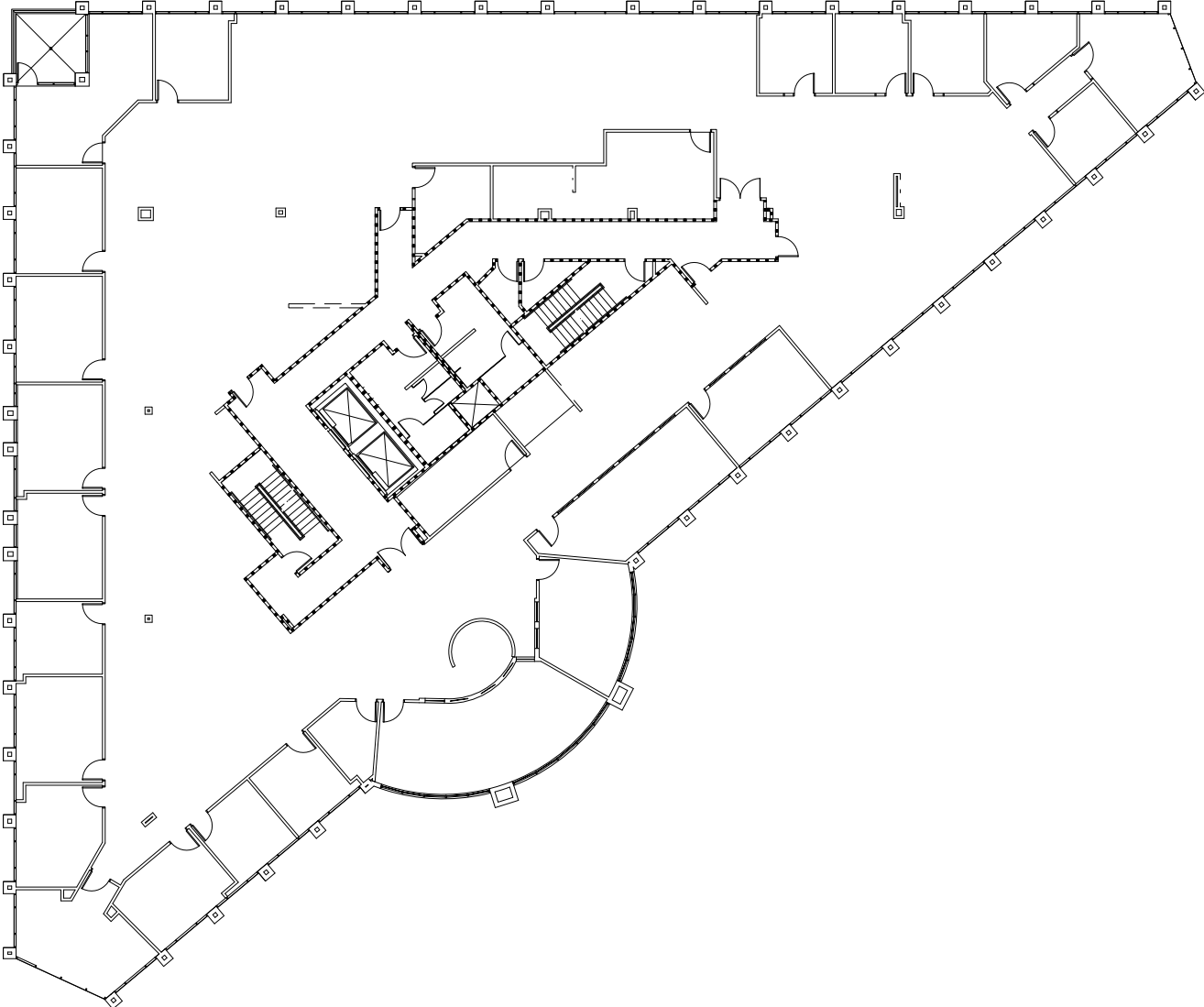
SECOND FLOOR AS-BUILT | 16,076 RSF





# Floor Plans

THIRD FLOOR AS-BUILT | 15,910 RSF





# Interior Photos

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# Interior Photos

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# 04

## LOCATION OVERVIEW

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## CARLSBAD MARKET PROFILE

The 71.2 million SF San Diego office market is divided among three major markets: Central County (44.7 million SF); South County (16.9 million SF) and North County (9.6 million SF). Encompassing nearly 4.5 million SF of office space in 115 buildings, Carlsbad is the largest submarket within North County.

## OUTSTANDING LOCATION & ACCESS

Carlsbad is well located with outstanding local and regional access. The city is approximately 35 miles north of downtown San Diego and 54 miles south of the John Wayne Airport in Orange County. The I-5 Freeway is located along the west side of the submarket and provides access to Orange County to the north and Downtown San Diego and the Mexico Border to the south. In addition, the I-78 Freeway lies north of the submarket and offers connections to the I-5 and I-15 Freeways in addition to east/west access between coastal and inland north San Diego County communities.

## REGIONAL EMPLOYMENT CENTER

As a beautiful seaside coastal community, Carlsbad is home to approximately 107,000 residents and is the employment center for the general north-coastal area of San Diego County. Centered on the McClellan-Palomar Airport, several office and industrial business districts form the employment hub including Carlsbad Airport Center, Palomar Airport Business Park, Carlsbad Research Center, Carlsbad Ranch, Carlsbad Oaks North, Bressi Ranch, Carlsbad Raceway and Palomar Forum.

## STRONG LOCAL ECONOMY

Carlsbad has a strong and diverse local economy built upon on a wide range of business clusters such as life sciences, action sports, clean technology, information and communications technology, hospitality and leisure. An abundance of new-wave technology, multimedia, semiconductor, healthcare and biotech companies are located here as well as more than 30 industry-leading golf companies. Over 150 manufacturing plants are located in the area, many of which produce sports equipment, electronics, computer components and other high-tech products. The region continues to experience significant growth in small-to medium-size high technology companies.



# Corporate Neighbors Map



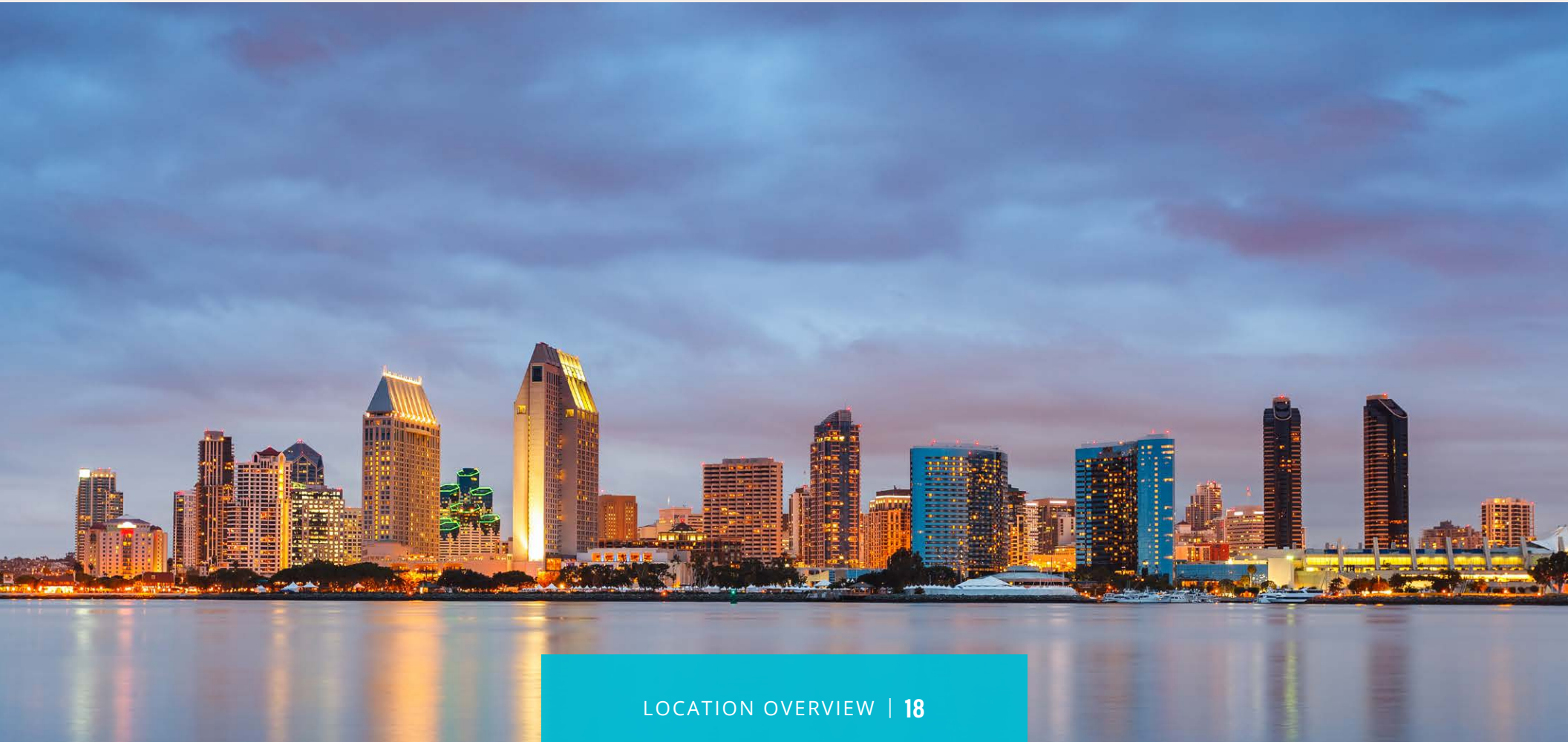
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## Regional Overview

### SAN DIEGO COUNTY LOCATION

Located along the Pacific Coast in Southern California, San Diego is world-famous for its 70 miles of pristine coastline, abundant sunshine and vast array of tourist attractions and amenities. As a scenic backdrop in which to live, work and play, the region is home to residents and businesses that have transformed San Diego into an economic powerhouse. San Diego County attracts companies seeking a well-educated workforce, multifaceted transportation Infrastructure, desirable quality of life and access throughout the region and around the globe.





# 05

## MARKET OVERVIEW

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## Market Overview

### IDEAL CORPORATE LOCATION

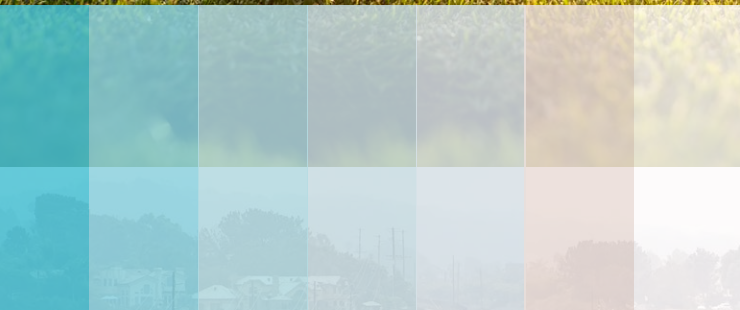
Carlsbad is nationally known as a corporate headquarters location with corporate occupiers such as Walmart Labs, GoPro, Callaway Golf, TaylorMade, Titleist, Beckman Coulter, ViaSat and Thermo Fisher, just to name a few. The coastal seaside city of Carlsbad provides corporate occupiers with a variety of amenities, including seven miles of pristine coastline, five world-class golf courses and a broad selection of shops and restaurants, including a quaint revitalized downtown. Carlsbad is unique in offering a variety of housing options with proximity to San Diego's largest concentration of residential neighborhoods. It is also home to McClellan-Palomar Airport, San Diego's busiest single runway airport.

### CALIFORNIA'S MOST INTERNET-SAVVY CITY

Carlsbad recently received the "e-Cities" award from Google Inc. for the most e-savvy business community in California. When combined with the city's desirable quality of life, coastal location, proximity to residential communities and diversified economy, Carlsbad is well positioned to maintain its status as the location of choice for technology companies particularly due to a continued ability to recruit local talent. Further encouraging tech tenant migration, Carlsbad opened a community biotechnology incubator for upstart bio-entrepreneurs and "citizen scientists." The city partnered with its Chamber of Commerce to offer a four-week business academy to provide local businesses with a better understanding of city government and the services available to them.







### **RENOWNED “GOLF CAPITAL OF THE WORLD**

Recognized as the “Golf Capital of the World,” Carlsbad is host to some of the largest and most prestigious golf companies including Callaway Golf Company, TaylorMade Golf Company, Acushnet (Titleist) and Cobra Golf. These companies along with the most desirable golf courses around the globe draw golf-related companies like the San Diego Golf Academy to the region.

### **EXCEPTIONAL TRANSPORTATION OPTIONS**

Tenants and residents of Carlsbad enjoy access to both John Wayne Airport in Orange County and the San Diego International Airport near Downtown San Diego. Carlsbad also offers immediate access to McClellan-Palomar Airport, a general aviation airport for private aircraft and the fourth-busiest single runway airport in the U.S. Carlsbad also provides two Coaster commuter rail service stations, part of the Coaster light rail line that traverses from San Diego to Oceanside and will ultimately extend northeast to Escondido. The Amtrak and Santa Fe rail systems also serve the Carlsbad area.





## Drive Time Map

**6 Minutes**  
TO OCEAN

**25 Minutes**  
TO ORANGE  
COUNTY

**35 Minutes**  
TO DOWNTOWN  
SAN DIEGO

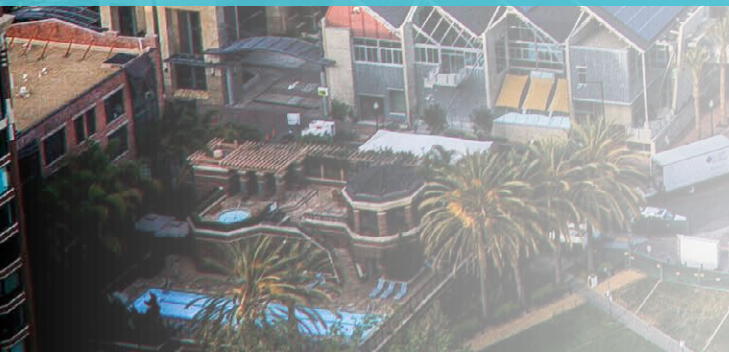
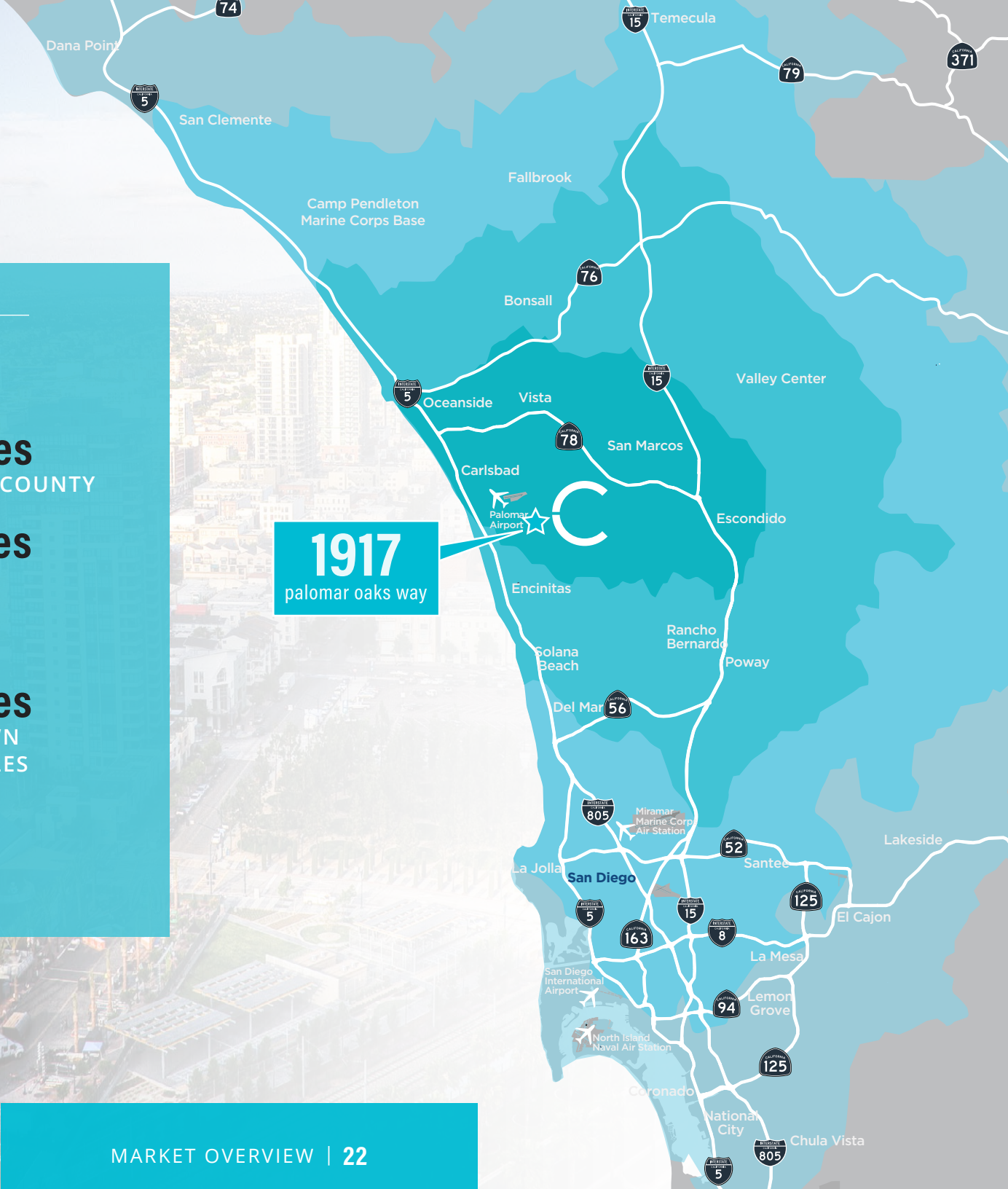
**55 Minutes**  
TO U.S. - MEXICO  
BORDER

**60 Minutes**  
TO RIVERSIDE COUNTY

**85 Minutes**  
TO PORT OF  
LONG BEACH

**1 Hour  
30 Minutes**  
TO DOWNTOWN  
TO LOS ANGELES

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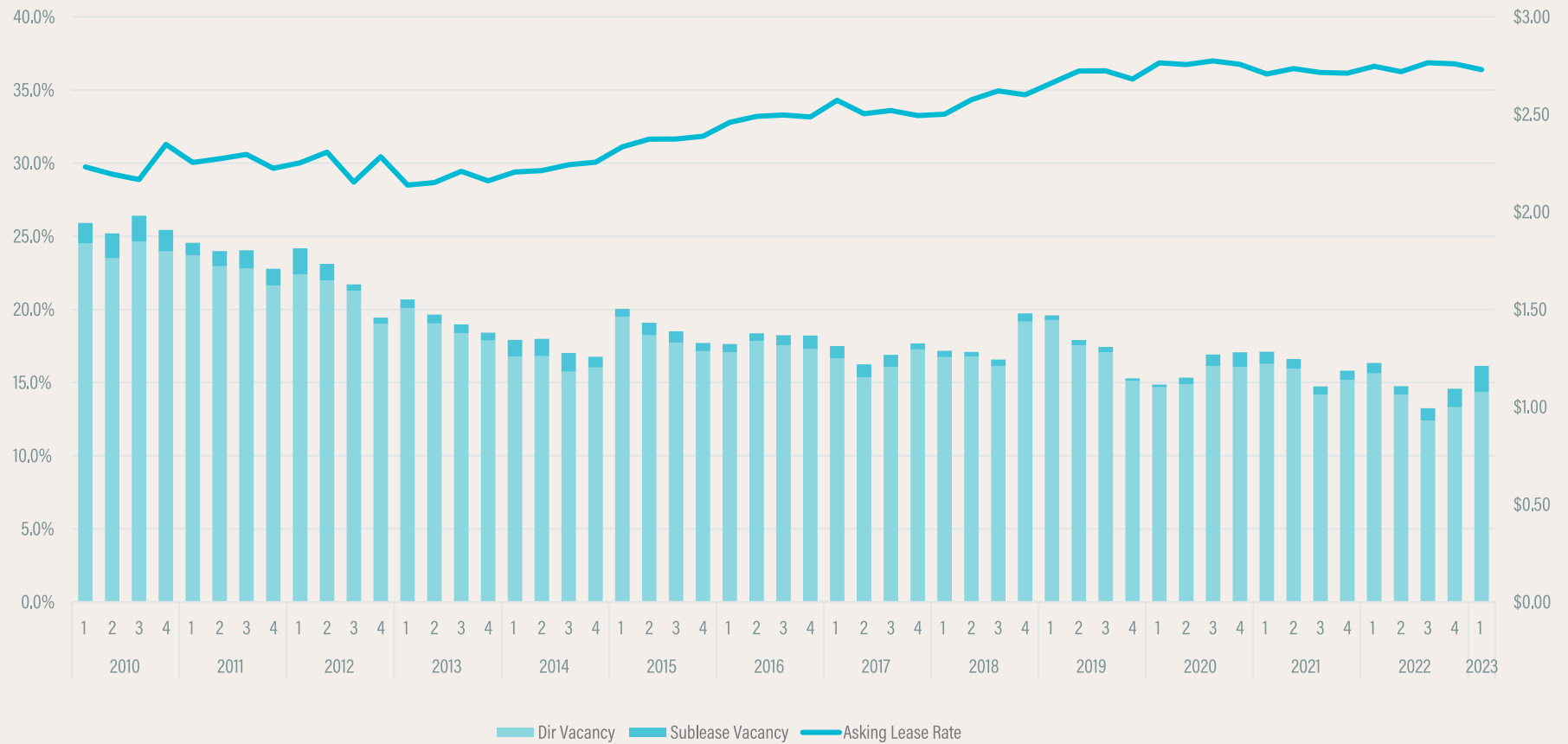




# Historical and Current Graphs

## CARLSBAD OFFICE MARKET

Vacancy Rate vs Asking Lease Rate

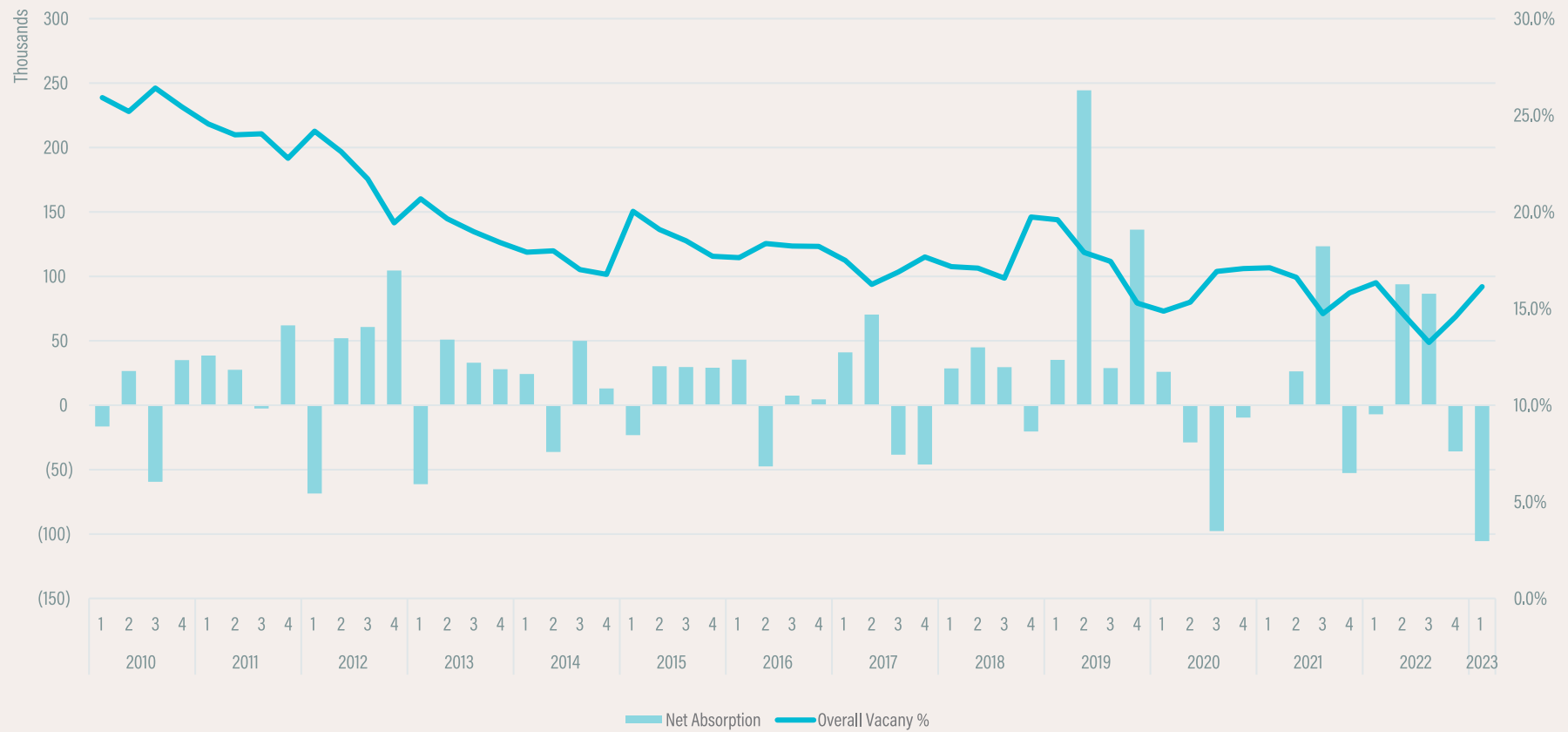




# Historical and Current Graphs

## CARLSBAD OFFICE MARKET

Vacancy Rate vs Net Absorption

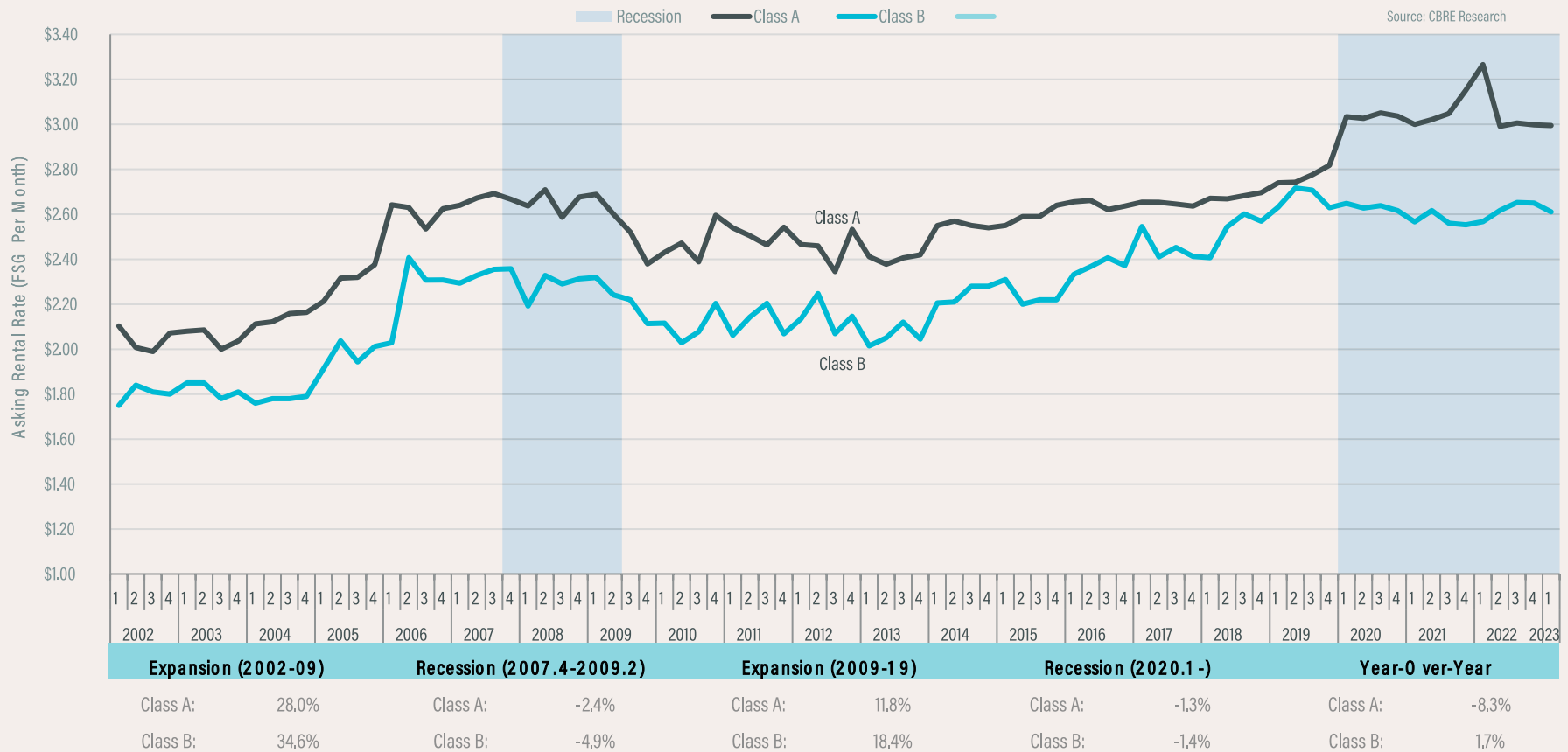




# Historical and Current Graphs

## CARLSBAD OFFICE MARKET

Historic Lease Rate Analysis





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