

OFFERING MEMORANDUM > TRUSTEE SALE

148-154 Aberdeen Drive 2130 Newcastle Avenue

Cardiff by the Sea, CA 92007



Colliers International
5901 Priestly Drive, Suite 100
Carlsbad, CA 92008
colliers.com/carlsbad

STEVE WILLMORE
760 930 7950
steve.willmore@colliers.com
Lic# 01148260

ERIK FAUCETT
760 930 7920
erik.faucett@colliers.com
Lic# 01754632

DANIEL KNOKE
760 930 7938
daniel.knoke@colliers.com
Lic# 01215373

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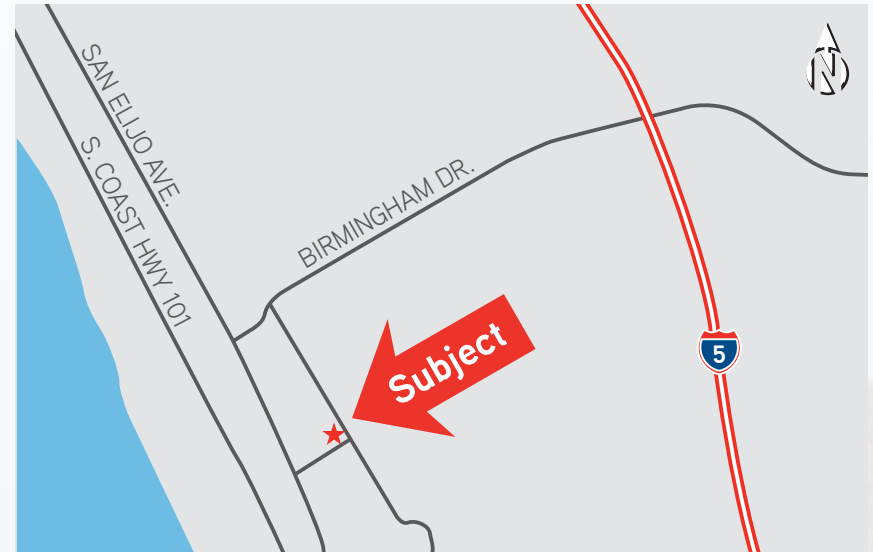
Project Highlights

PROJECT HIGHLIGHTS

The property consists of an 11,325 square foot parcel (APN: 261-031-20-00) located on the northwest corner of Aberdeen Drive and Newcastle Avenue in Cardiff-by-the Sea, California. There are three structures on the property, currently 100% leased. This is an excellent redevelopment opportunity with the added benefit of receiving income from the current tenants while working on the planning and permitting process.

Cardiff-by-the Sea is a classic Southern California beach town, bordered by Solana Beach to the South and Encinitas to the North. Cardiff offers two miles of coastline, a mild climate, world-class surfing and a walk-able downtown area.

- Investor/Redevelopment Opportunity
- Highly desirable coastal location
- Ocean views
- Excellent demographics
- Centrally located in the Village of Cardiff-by-the Sea
- Easy access to Coast Highway and Interstate 5
- Existing usable buildings with income
- Upside potential on existing tenant rents after August 2015



[CLICK HERE TO READ THE CONFIDENTIALITY AGREEMENT AND PROPERTY DISCLAIMER](#)



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Offering Summary

OFFERING SUMMARY

Price:	\$4,295,000
Property Offering:	148 – 154 Aberdeen Drive and 2130 Newcastle Avenue, Cardiff by the Sea, CA 92007
Building Area:	Three buildings comprised of approximately 4,836 SF
Land Area:	11,325 square feet (.26 acres)
Parcel Number:	261-031-20-00
Zoning:	C-GC-1
Redevelopment Permitted Uses:	Office/Medical/Retail (Buyer to verify)
F.A.R.:	.60 / 30' Height Limitation not to exceed two (2) stories.
Parking:	Potential for an underground parking garage in redevelopment scenario

CURRENT RENT ROLL*

Address	Tenant	Square Footage	Monthly Rent	Lease Expires
148 Aberdeen Dr.	Besta-Wan Pizza House Useable deck	1,638 SF 198 SF	\$2,075	August 2015
152 Aberdeen Dr.	2nd Floor Useable deck	950 SF 425 SF	\$1,100	August 2015
154 Aberdeen Dr.	1st Floor	1,225 SF	\$1,800	August 2015
2130 Newcastle	Residential	400 SF	\$800	August 2015
Totals		4,836 SF	\$5,775	

*Substantial upside potential

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population:	8,784	53,251	101,804
Average HH Income:	\$101,140	\$103,072	\$114,475



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Aerial

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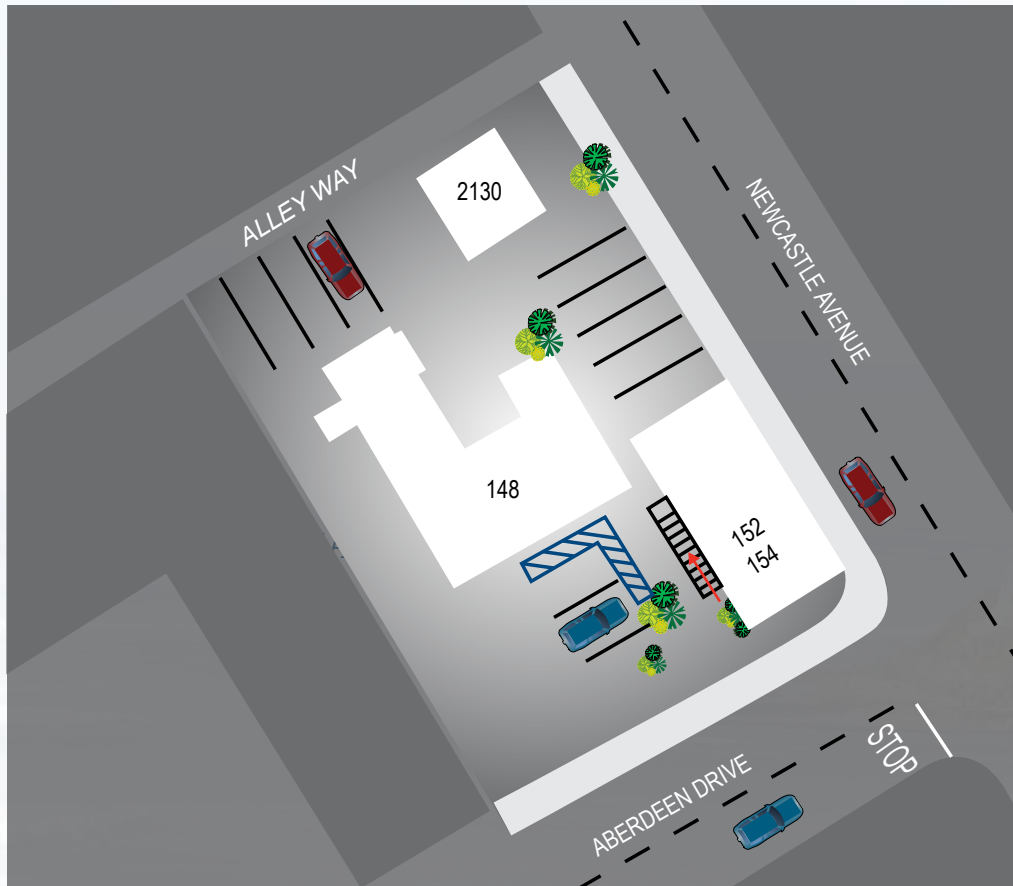
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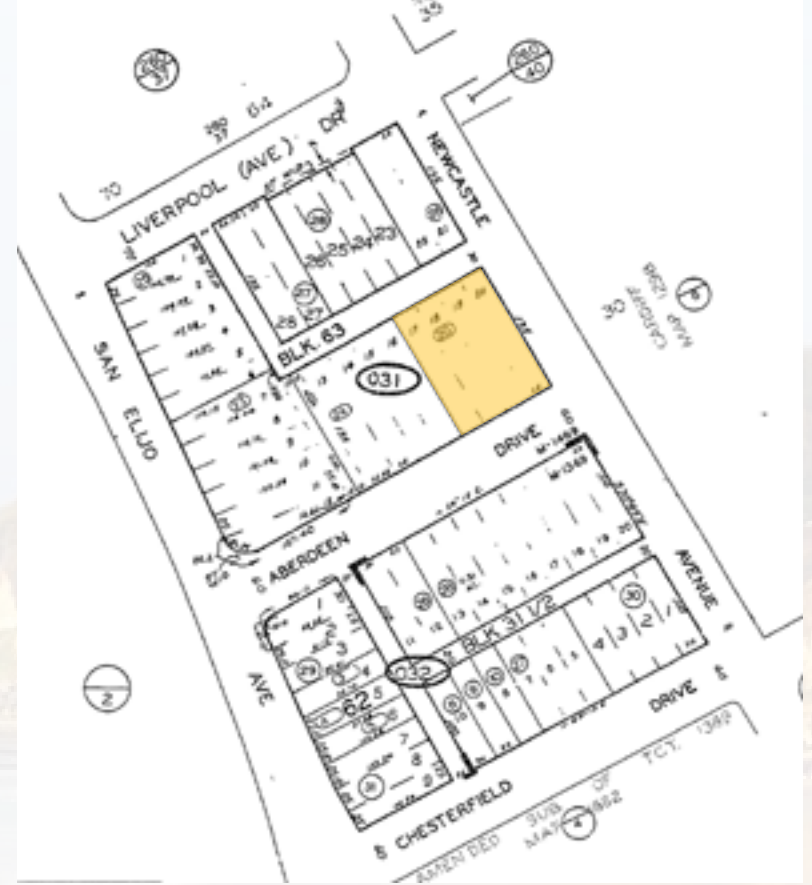
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Site Plan/Plat Map

SITE PLAN - EXISTING BUILDINGS



PARCEL MAP



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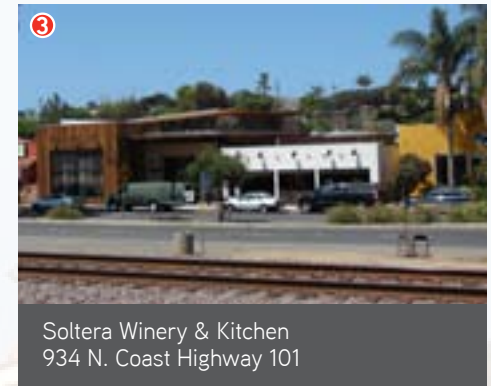
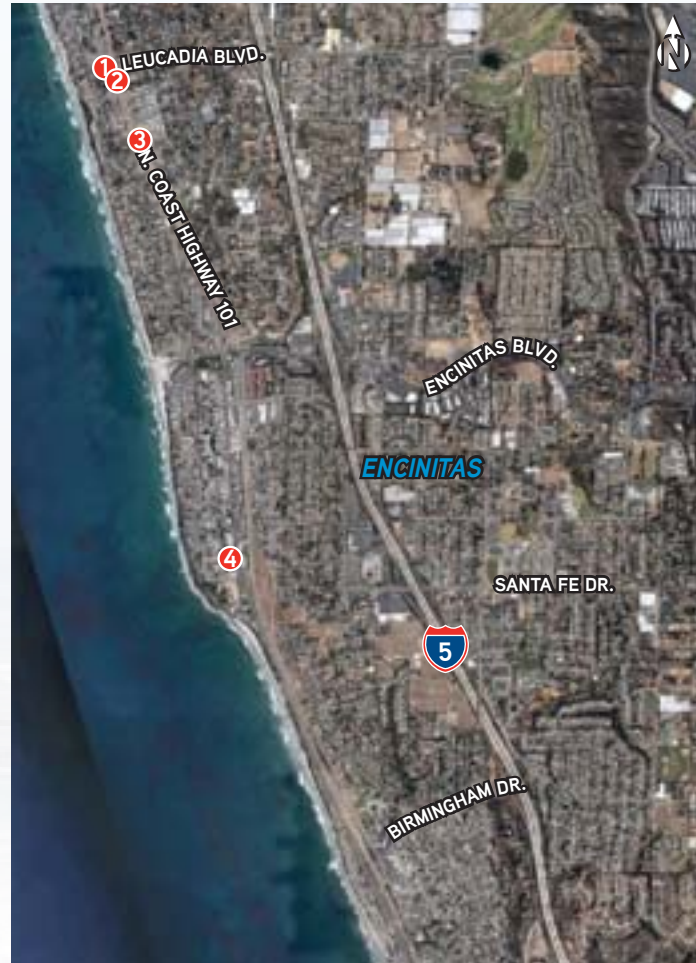
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RECENT COASTAL REDEVELOPMENTS



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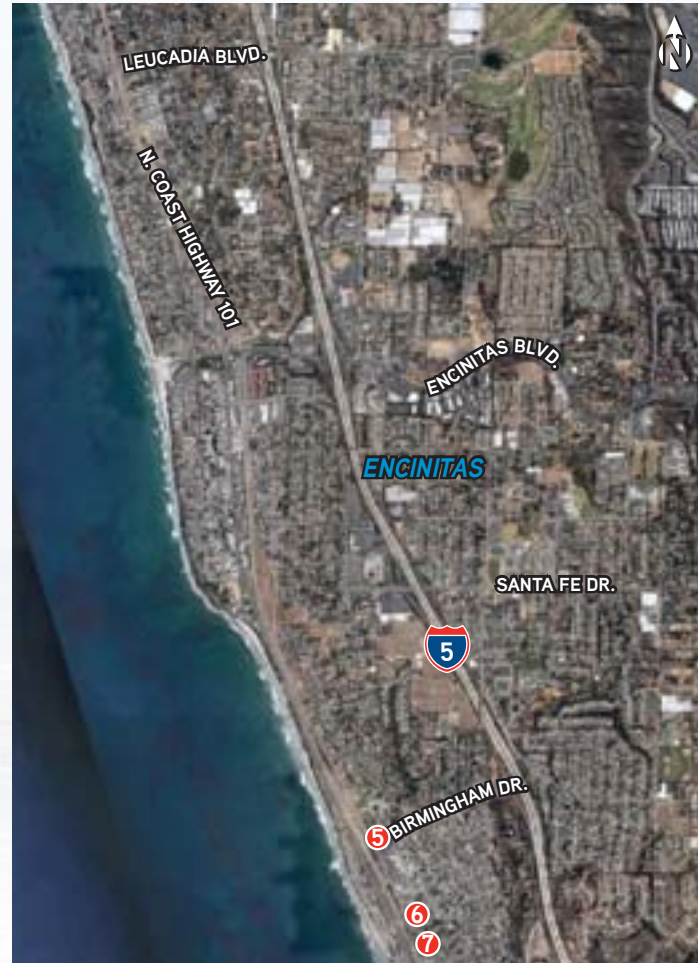
RECENT COASTAL REDEVELOPMENTS



Mixed Use
1953 San Elijo Avenue



Mixed Use
111 Chesterfield Drive



Pacific Coast Grill
2526 S. Coast Highway 101



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Sale Comps

SALE COMPARABLES

	PROPERTY ADDRESS	DATE SOLD	PRICING	SQUARE FOOTAGE
	SUBJECT 148-154 Aberdeen Drive 2130 Newcastle Avenue	N/A	\$4,295,000	Buildings: 4,836 Land: 0.26 Acres
	905 Orpheus Avenue Encinitas, CA 92024	3/22/2013	Building: \$5,300,00 (\$1,476.32/SF) Land Price PSF: \$206.22	Building: 3,590 SF Land: 0.59 Acres
	123 W. Plaza Street Solana Beach, CA 92075	9/26/2012	Building: \$950,000 (\$542.86/SF) Land Price PSF: \$542.51	Building: 1,750 SF Land: 0.04 Acres
	111 Chesterfield Drive Cardiff by the Sea, CA 92007	9/12/2012	Building: \$3,000,000 (\$416.78/SF) Land Price PSF: \$372.47	Building: 7,198 SF Land: 0.18 Acres
	528 S. Coast Highway 101 Encinitas, CA 92024	3/26/2012	Building: \$1,025,000 (\$336.18/SF) Land Price PSF: \$336.15	Building: 3,049 SF Land: 0.07 Acres



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SALE COMPARABLES

	PROPERTY ADDRESS	DATE SOLD	PRICING	SQUARE FOOTAGE
	216 N. Coast Highway 101 Encinitas, CA 92024	12/30/2011	Building: \$1,845,000 (\$565.26/SF) Land Price PSF: \$529.44	Building: 3,264 SF Land: 0.08 Acres
	112-114 Dahlia Drive Solana Beach, CA 92075	12/14/2011	Building: \$1,250,000 (\$608.27/SF) Land Price PSF: \$143.48	Building: 2,055 SF Land: 0.2 Acres
	2526 S. Coast Highway 101 Cardiff by the Sea, CA 92007	9/1/2010	Building: \$5,000,000 (\$737.79/SF) Land: \$7,812,500 (\$179.35/SF)	Building: 6,777 SF Land: 0.64 Acres



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For more information please contact:

INVESTMENT TEAM

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DISCLAIMER AND CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 148-154 Aberdeen Drive and 2130 Newcastle Avenue..

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Colliers International. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner, nor Colliers International, or any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Colliers International. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Colliers International.

In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Colliers International.



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