

# STADIUM OFFICE PARK II

3456 CAMINO DEL RIO NORTH, SAN DIEGO, CALIFORNIA



For more information, please contact:

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## VALUE-ADD INVESTMENT OPPORTUNITY

Jones Lang LaSalle has been retained as the Exclusive Agent for Seller to extend to qualified investors the opportunity to acquire a fee simple interest in Stadium Office Park II located at 3456 Camino Del Rio North in San Diego, California (the "Property"). Completed in 1975, this two-story, multi-tenant, 17,175 square foot Class B office building is currently 92.6% leased with 70% (12,014 SF) of the existing tenant leases expiring in 2015. The Purchaser can look to stabilize the below market rents and/or occupy a portion of the Mission Valley freeway visible asset.

Average In-Place Rents:	\$1.45 psf, FS
In-Place NOI:	\$135,322
Year 1 Proforma NOI:	\$141,133
Occupancy:	92.6%
Roll-Over 2015:	70% (12,014 sf)



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## INVESTMENT HIGHLIGHTS

**VALUE-ADD INVESTMENT OPPORTUNITY:** Stadium Office Park II is currently 92.6% leased to six tenants. Value-Add investors have the opportunity to increase cash flow and stabilizing the occupancy by renewing the existing tenant base. An investor also has the opportunity to occupy space in the Property given the near-term lease roll-over.

**SUBMARKET STRENGTH AND STABILITY:** Over the past ten years, Mission Valley's occupancy has exceeded that of the overall San Diego market. Limited development opportunities exist in the near term and demand is projected to remain strong over the foreseeable future. Stadium Office Park II offers investors the opportunity to invest in a high barrier to entry market that is supply constrained. Mission Valley historically remains one of San Diego's County's most stable office submarkets.

**PROPERTY STRENGTHS:** Stadium Office Park II features a wide range of suite sizes ranging from 722 to 4,008 square feet and is therefore capable of accommodating the diverse tenant base of Mission Valley.

**SUPERIOR ACCESS:** Stadium Office Park II is prominently located on Camino Del Rio North in the heart of Mission Valley. The Property is afforded superior visibility from the adjacent Interstate 8 which has an average traffic count of 230,000 cars per day. Immediately accessible to Interstate 805, Interstate 15 and Interstate 8, Stadium Office Park II is ideally located with excellent freeway access linking the Property to many amenities.

**SIGNIFICANT UPSIDE IN CASH FLOW:** As Mission Valley occupancy continues to tighten and market rents continue to increase, investors will have the opportunity to significantly increase cash flow given below market in-place rates.

**STRONG INVESTMENT FUNDAMENTALS:** San Diego has been consistently recognized as one of the top investment markets in the country, favored over such markets as Chicago, Miami and Washington DC. ULI/PWC 2014 Emerging Trends, widely regarded as the preeminent national real estate forecast, again ranked San Diego as one of the nation's top 15 office markets.



ADDRESS	3456 Camino del Rio North
SUBMARKET	Mission Valley
YEAR BUILT	1975
SITE AREA	.95 Acres
NET RENTABLE AREA	17,175 SF
PERCENT LEASED	92.6%
PARKING	53 surface spaces; includes 2 handicap
PROPERTY TOURS	By Appointment Only

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