

ESCONDIDO MISSION CENTER

OFFERING SUMMARY

**PRICE
REDUCED!**

309 - 357 W. MISSION AVE. & 765 N. ESCONDIDO BLVD.
ESCONDIDO CA 92025

**COMMERCIAL
ASSET
ADVISORS**

ESCONDIDO MISSION CENTER



309 - 357 W. MISSION AVE. &
765 N. ESCONDIDO BLVD.
ESCONDIDO CA 92025

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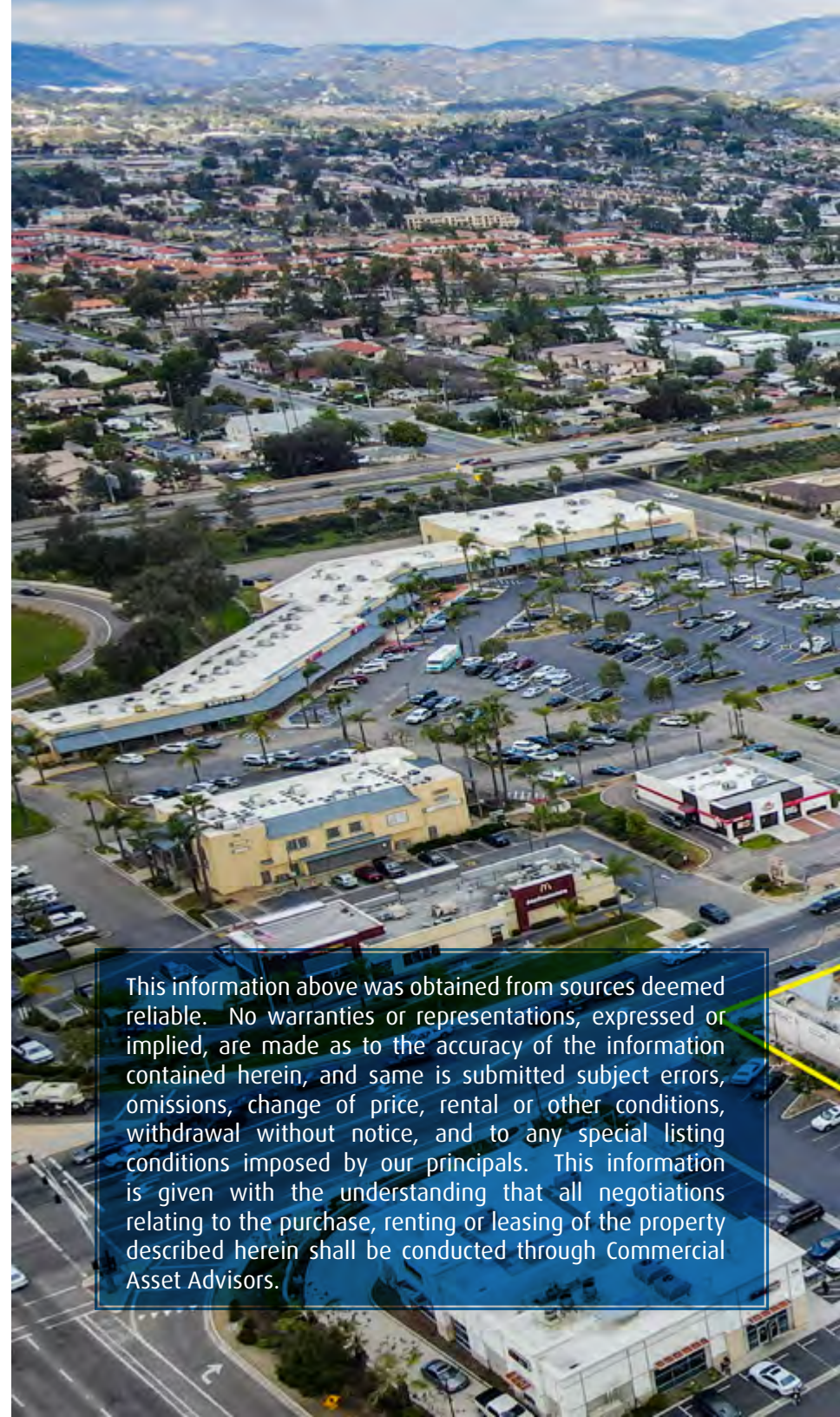
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WELLS FARGO **WELLS FARGO**

WELLS FARGO

CAUTION 8' 9" CLEARANCE

WELLS FARGO

NAILS

BARBER ACADEMY

\$5
HAIRCUT

OPEN

9CSY039

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ESCONDIDO MISSION CENTER

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EXECUTIVE SUMMARY





ESCONDIDO MISSION CENTER

Commercial Asset Advisors is pleased to present the opportunity to acquire fee simple interest in the Escondido Mission Center (the "Property") for the first time ever. A well-located, freeway adjacent multi-tenant retail center in San Diego's Escondido submarket. This well-designed, value add retail center opportunity has recently been modernized to support and attract tenants of all types. The project encompasses approximately 30,361 rentable square feet and benefits from its ample parking, high traffic location, great ingress and egress, along with two prominently positioned pad buildings. Escondido Mission Center is extremely well positioned on the north end of Escondido one block off the 78 freeway and I-15 interchange. This high visibility location next to prominent national tenants drives significant traffic to established regional tenants.

Escondido Mission Center is currently 89% leased to a high-quality and diverse tenancy of established regional and mom and pop retail/restaurant uses. Seller is willing to provide a one-year rent guarantee on two small vacancies until leased up. This combined with a relatively well-balanced lease rollover, low in place rents, and redevelopment clauses allowing for a drive through pad opportunity provides a savvy investor the ability to take advantage of significant upside. With an established sub-market that continues to add dense residential projects within minutes an investor has ample opportunity to attract new tenants and increase rents further creating long term value.

Accelerating market dynamics together with the Property's valuable location, unmatched parking and stable tenant mix, create a dynamic opportunity for an investor with experience, to own a generational asset in North County, San Diego.

Address	309 - 357 W. Mission Avenue 765 N. Escondido Boulevard
Submarket	Escondido
Project Size	30,361 RSF
Buildings	4
Year Built / Renovated	1980 / 2022
Price	\$11,500,000 \$10,500,000
Price / SF	\$343/SF
Est. In-Place Cap Rate	6.6%







HIGH TRAFFIC LOCATION

Escondido Mission Center is extremely well positioned on the north end of Escondido one block off the 78 freeway and I-15 interchange. With significant visibility to Center city parkway, one of the submarkets busiest thoroughfares. Neighboring or adjacent to many established national retailers driving significant traffic including McDonald's, Burger King, Arby's Habit Burger, Stanton Optical, Jack In The Box, Harbor Freight, Starbucks, Carl's Jr. Denny's, a new planned In & Out Burger and Lowes.



RARE WELL PARKED MULTI-TENANT INCUBATOR RETAIL SPACES

Escondido Mission Center spans over 30,000 SF in 4 separate buildings with 21 individual units all with separate restroom facilities and mostly separate utility service. With an average unit size of just 1,445 SF the property provides a lot of flexibility to accommodate a diversified and internet resistant tenant base. The buildings are designed with extensive window lines allowing for ample natural light and great retail exposure for most every space. Additionally, the Property offers plentiful surface parking at a ratio of over 5.5 spaces per 1,000 usable square feet which is rare in land constrained Southern California.



DRIVE THROUGH REDEVELOPMENT OPPORTUNITY

The most visible pad building fronting West Mission Ave. has been preliminarily designed to allow for a drive through tenant subject to a CUP process with the City of Escondido. Both existing tenants are subject to a redevelopment clause allowing the landlord to vacate the building with a credit tenant and CUP in hand. This value add redevelopment would significantly upgrade cash flow, synergy, credit and long term value.



ESCONDIDO MISSION CENTER

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PROPERTY DESCRIPTION





PROPERTY DESCRIPTION PROFILE

Street Address	309 - 357 W. Mission Avenue 765 N. Escondido Boulevard
Submarket	Escondido
Project Size	30,361 RSF
Buildings	4
Year Built / Renovated	1980 / 2022
Percent Leased	89%
Parking Ratio	± 176 Spaces / 5.8 per 1,000 RSF
APN	229-172-34, 229-172-37, and 229-172-27
Site Area	118,373 SF / 2.71 Acres
Zoning	C-G General Commercial

CONSTRUCTION AND MECHANICAL

Foundations	Reinforced concrete
Structural	Wood Frame and Stucco
Roofing	2 Ply Heat Welded Fiber (2017)
HVAC System	Assorted Package Units (many replaced 2017)





SITE PLAN / TENANT MAP



POTENTIAL VALUE-ADD DRIVE-THRU

2,220 SF PROPOSED DRIVE-THROUGH OPPORTUNITY



The most visible pad building fronting West Mission Ave. has been preliminarily designed to allow for a drive through tenant subject to a CUP process with the City of Escondido. Both existing tenants are subject to a redevelopment clause allowing the landlord to vacate the building with a credit tenant and CUP in hand. This value add redevelopment would significantly upgrade cash flow, synergy, credit and long term value.



Hypothetical plan for illustrative purposes only. Not approved by the City of Escondido.





ESCONDIDO MISSION CENTER









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SALE COMPARABLES





COMPARABLE PROPERTY

	Property Address	City	Building SF	Sale Price	Price Per SF	Sale Date	% Leased	Actual Cap Rate	Year Built
	SUBJECT PROPERTY: Mission Escondido Center 309 - 357 W. MISSION AVE. & 765 N. ESCONDIDO BLVD.	Escondido	30,373	\$11,500,000	\$ 378.63	~	*100%*	6.00%	1980
	Mission Avenue Shopping Center 1919 Mission Ave.	Oceanside	10,840	\$4,400,000	\$ 405.90	1/18/2024	83.00%	6.81%	1988
	Twin Oaks Town Center 403-407 N. Twin Oaks Valley Rd.	San Marcos	21,390	\$8,200,000	\$ 383.35	7/22/2022	87.79%	5.50%	2007
	Galleria Vera Cruz 1001 W. San Marcos Blvd	San Marcos	28,451	\$9,550,000	\$ 335.66	3/16/2022	95.33%	5.65%	1986
	Vista Terrace 1280-1350 E. Vista Way	Vista	28,440	\$13,340,000	\$ 469.06	12/9/2021	NA	5.65%	1981
	Trafalgar Square 1310-1328 E. Valley Pky	Escondido	14,164	\$6,133,000	\$ 433.00	7/9/2021	100.00%	5.60%	1980
	Santa Fe Crossroads 1450 N. Santa Fe Ave.	Vista	19,780	\$7,650,000	\$ 386.75	3/11/2021	100.00%	6.47%	1987
	Oceanside Marketplace & Business Center 4253, 4259, and 4263 Oceanside Blvd.	Oceanside	36,241	\$11,650,000	\$ 321.46	9/23/2022	70.32%	NA	2009

* Seller rent guarantee



1919 MISSION AVE.



4253 - 4263 OCEANSIDE BLVD.



1280 - 1350 E. VISTA WAY



ESCONDIDO MISSION CENTER



1310 - 1328 E. VALLEY PARKWAY



1001 W. SAN MARCOS BLVD



403-407 N. TWIN OAKS VALLEY RD.

ESCONDIDO MISSION CENTER

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MARKET OVERVIEW







Settled in a long valley in the coastal mountains of Southern California, Escondido, which means “hidden” in Spanish, lies about 18 miles inland, 100 miles south of Los Angeles, and 30 miles northeast of San Diego. Surrounded by avocado and citrus groves, our award-winning City is a diverse, vibrant community with just the right mix of small-town friendliness and big-city buzz.

More and more people are making Escondido their “City of Choice.” As the heart of San Diego North, it is one of the few remaining communities where people of all income levels can enjoy the Southern California lifestyle. Escondido offers attractive homes in a wide range of prices, two lakes, several parks, a sports center, golf courses, restaurants, wineries, shopping centers, comprehensive healthcare, and the nearby San Diego Zoo Safari Park.

In recent years Escondido was named by Money Magazine as the Best Place in the West in which to retire and, at the other end of the spectrum, was named a Kid-Friendly City for our broad range of youth programs. Ladies Home Journal also ranked Escondido number eight among the Top Ten Cities for Government.

Established in 1888, the city’s rich past brings charm and stability to the community. You can see it in the historic homes of Old Escondido or experience it in the thriving downtown area and the weekly blast to the past, “Cruisin’ Grand.” Yet integrated with Escondido’s treasured heritage is a progressive future, bright and brimming with promise. New jobs, new cultural amenities, new entertainment venues, new choices for residential living, and a new vision for Escondido’s future, make Escondido a city to watch.

www.escondido.org





COMMUNITY

Diverse, quality businesses are essential to Escondido. Local businesses bring a wide range of jobs for Escondido residents, generate tax revenue to fund essential services and quality of life amenities, and contribute to the health of our local and regional economy. The City works closely with businesses, business groups, education leaders, workforce groups, and residents to make sure Escondido is a great place for people to thrive.

Rich in history and culture, Escondido is home to the California Center for the Arts, Escondido, a unique visual and performing arts complex; Queen Calafia's Magical Circle, a sculpture garden created by the late worldly acclaimed artist Niki de Saint Phalle; the San Diego Zoo Safari Park, an expansive wildlife sanctuary; and Daley Ranch, a wilderness preserve with extensive hiking trails and a variety of plants and birds.

Known as the "Hidden Valley," Escondido also offers many outdoor activities such as enjoying a round of golf at one of the six golf courses, fishing or picnicking at two of the lakes, or simply browsing through downtown's art galleries.

DEMOGRAPHICS



151,038
 2020 CURRENT POPULATION



50,743
 2022 HOUSEHOLDS



28.5%
 2022 BACHELOR'S DEGREE OR HIGHER



\$65,326
 AVERAGE HOUSEHOLD INCOME



36.7
 MEDIAN AGE

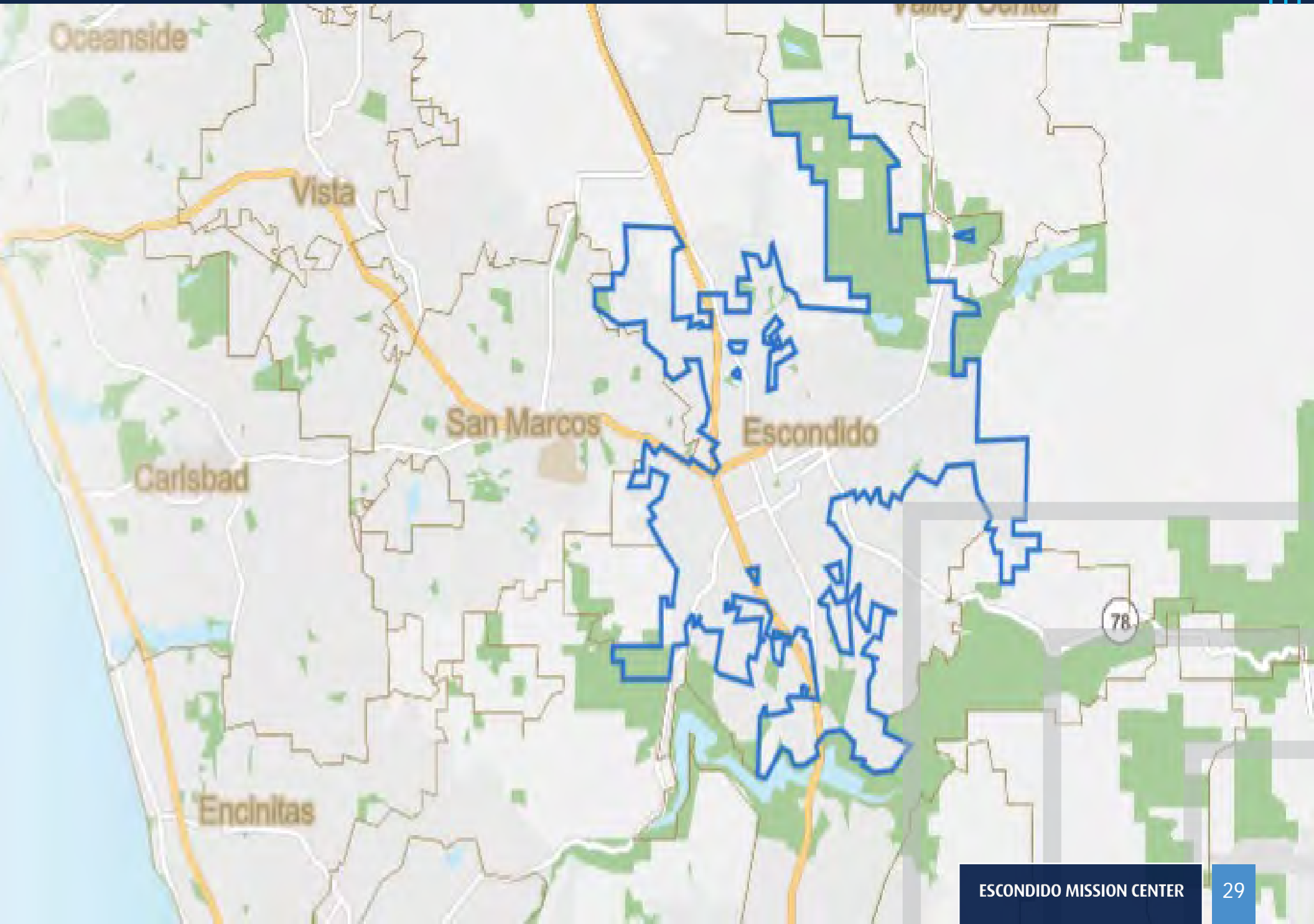


Escondido Mission Center			
309-357 W Mission Ave, Escondido, CA 92025			
Building Type: General Retail Secondary: - GLA: 23,436 SF Year Built: 1980			
Radius	1 Mile	3 Mile	5 Mile
Population			
2027 Projection	31,636	155,020	221,952
2022 Estimate	31,340	154,678	220,985
2010 Census	28,306	145,897	205,798
Growth 2022 - 2027	0.94%	0.22%	0.44%
Growth 2010 - 2022	10.72%	6.02%	7.30%
2022 Population by Hispanic Origin			
2022 Population			
White	26,424 84.31%	129,047 83.43%	183,593 83.08%
Black	1,107 3.82%	4,000 3.23%	8,848 3.01%
Am. Indian & Alaskan	762 2.43%	3,117 2.02%	3,976 1.80%
Asian	1,660 5.30%	10,968 7.09%	17,270 7.82%
Hawaiian & Pacific Island	132 0.42%	572 0.37%	850 0.39%
Other	1,166 3.72%	5,984 3.87%	8,644 3.91%
U.S. Armed Forces	65	515	739
Households			
2027 Projection	9,476	49,404	71,329
2022 Estimate	9,386	49,236	70,937
2010 Census	8,483	40,182	65,735
Growth 2022 - 2027	0.97%	0.34%	0.55%
Growth 2010 - 2022	10.63%	6.59%	7.91%
Owner Occupied	2,207 23.52%	24,925 50.62%	39,855 56.18%
Renter Occupied	7,170 78.18%	24,310 49.37%	31,002 43.82%
2022 Households by HH Income			
Income: <\$25,000	2,500 20.04%	8,158 10.57%	10,308 14.00%
Income: \$25,000 - \$50,000	2,477 26.39%	10,113 20.54%	13,255 18.89%
Income: \$50,000 - \$75,000	1,713 18.25%	8,524 17.31%	11,762 16.58%
Income: \$75,000 - \$100,000	1,190 12.68%	6,743 13.70%	9,205 12.98%
Income: \$100,000 - \$125,000	655 6.90%	4,872 10.10%	7,376 10.40%
Income: \$125,000 - \$150,000	322 3.43%	3,614 7.34%	5,621 7.92%
Income: \$150,000 - \$200,000	243 2.59%	3,895 7.50%	6,538 9.22%
Income: \$200,000+	286 3.05%	3,417 6.94%	6,824 9.62%
2022 Avg Household Income	\$62,357	\$69,739	\$60,180
2022 Med Household Income	\$48,553	\$68,126	\$75,257



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3/20/2022



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