

14261 Danielson Street

Poway, CA



FOR SALE

An 8,000 square foot freestanding office building fronting Scripps Poway Pkwy.

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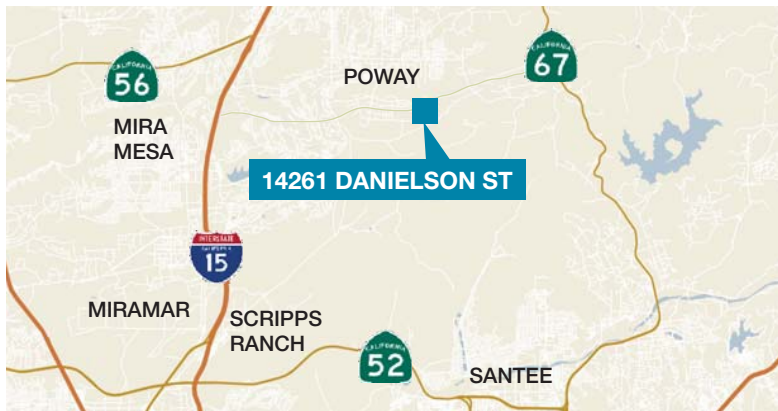
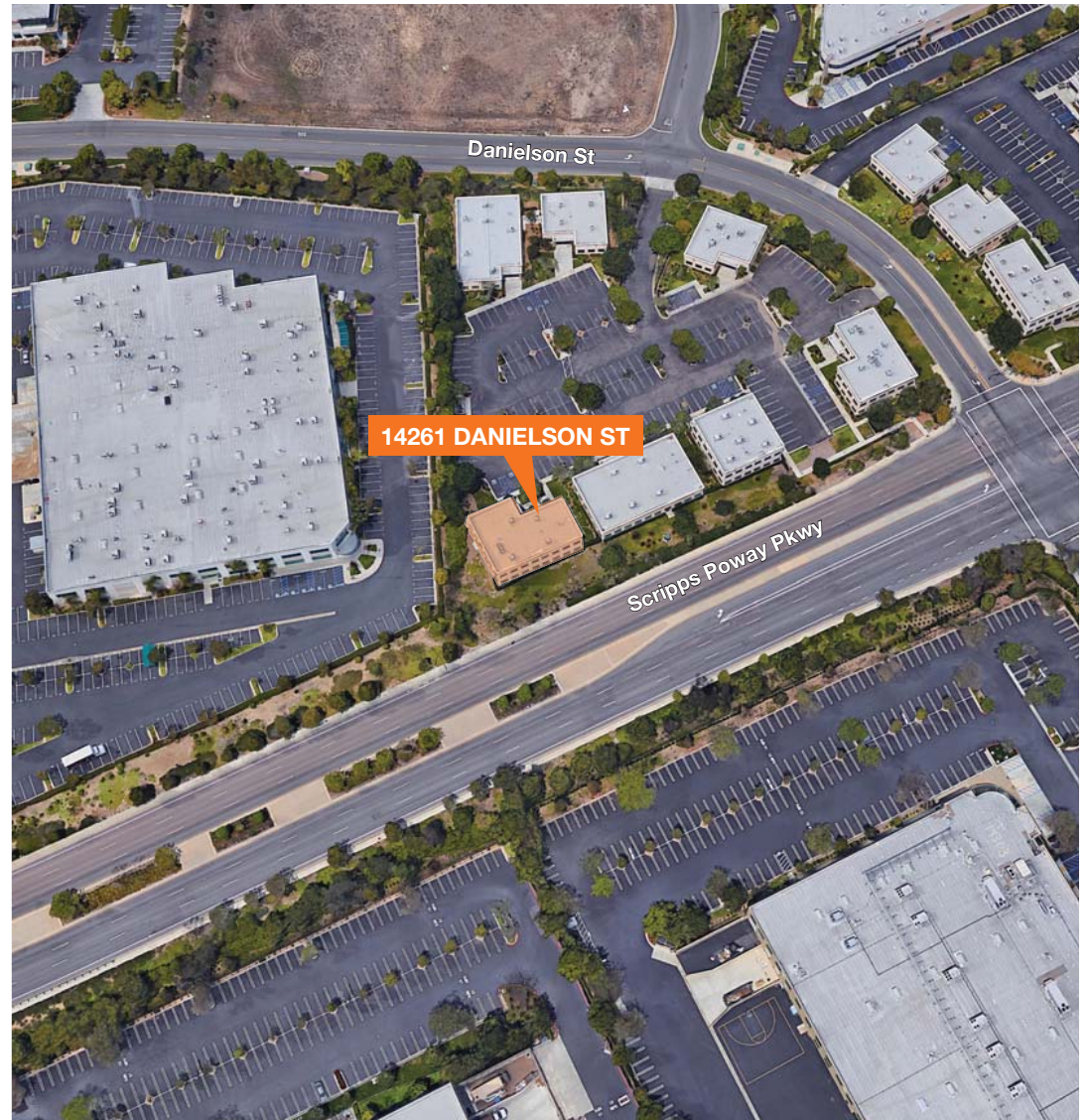
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Features

BUILDING	8,000 SF freestanding office building
PARKING RATIO	4/1,000
YEAR BUILT	2002
STRUCTURE	Two story with great window line
OCCUPANCY	Ability to occupy 50% with existing income in place, or can occupy \pm 90% of the building shortly after purchasing
SALE PRICE	\$2,475,000
ASSOCIATION DUES	\pm \$0.09/SF per month



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Site Plan



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Lease vs Purchase Analysis

LOAN ASSUMPTIONS		PURCHASE	
Approximate Total Square Footage	8,000	Loan Amount	\$2,227,500
Owner Occupied Space	7,400	Annual Debt Service Expense ⁽¹⁾	\$156,261
Sales Price	\$2,475,000	Annual NOI From Tenants	-\$24,729
Down Payment %	10%	Subtotal Annual Debt Service Exp.	= \$180,990
Down Payment \$	\$247,500	Avg. Annual Principal Paydown ⁽²⁾	-\$50,875
Loan Amount	\$2,227,500	Net Pre-Tax Debt Service Exp.	= \$130,115
Interest Rate: Blended	5.00%	Applicable Annual Tax Savings ⁽³⁾	-\$74,042
Amortization: Blended	25	Eff. Annual Debt Service Exp.	= \$56,072
Building GSI	\$15,456	Eff. Monthly Debt Service Exp.	\$4,673
Total Estimated Operating Expenses	\$40,185	After Tax Cost per SF For Owner/User	\$0.63 NNN
Building NOI	(\$24,729)		
LEASE			
Annual Lease Expense	\$133,200		
Applicable Annual Tax Savings ⁽³⁾	-\$46,620		
Eff. Annual Lease Exp.	= \$86,580		
Eff. Monthly Lease Exp.	\$7,215		
After Tax Cost per SF For Lease	\$0.98 NNN		

⁽¹⁾ Assumes 90% LTV with SBA 504 Financing, with a blended 1st and 2nd trust deed at 5%.

⁽²⁾ Average annual principle paydown based on 5 year accumulation.

⁽³⁾ Assumes applicable 35% effective tax rate (combined state and federal) plus deduction for depreciation based on 39 year schedule - 65% (building value) of sale price.

Market NNN lease rate per square foot: \$1.50

Note: Consult with your tax advisor. We make no representations, recommendations or warranties as to the validity of this information or the impact of such on a sale. These are items that need to be addressed with an accountant or tax advisor. There are several assumptions made in this scenario and buyer should not rely on this information when making a purchase decision.

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