

9885 CARROLL CANYON ROAD SAN DIEGO, CA 92131

FREESTANDING FLEX/LAB BUILDING
24,319 SF FOR SALE



SCRIPPS RANCH

PROPERTY FEATURES

- 24,319 SF freestanding flex/lab/light industrial building
- One dock high & one grade level door
- 2000 AMPS 480/277V, 3 phase power
- Recent building upgrades include new roof, 55 ton HVAC system, and full sprinkler system
- New office/lab improvements in place
- 3:1,000 parking ratio
- Private offices and open office areas
- Locker rooms and showers onsite
- 16'-18' clear height in warehouse
- Zoned IP-2-1
- 2.28 acre parcel
- Central San Diego location with immediate access to the I-15 freeway
- Close proximity to numerous retail amenities
- Adjacent to public park
- Sale Price: \$4,620,000 (approximately \$190 PSF)



For more information, please contact:

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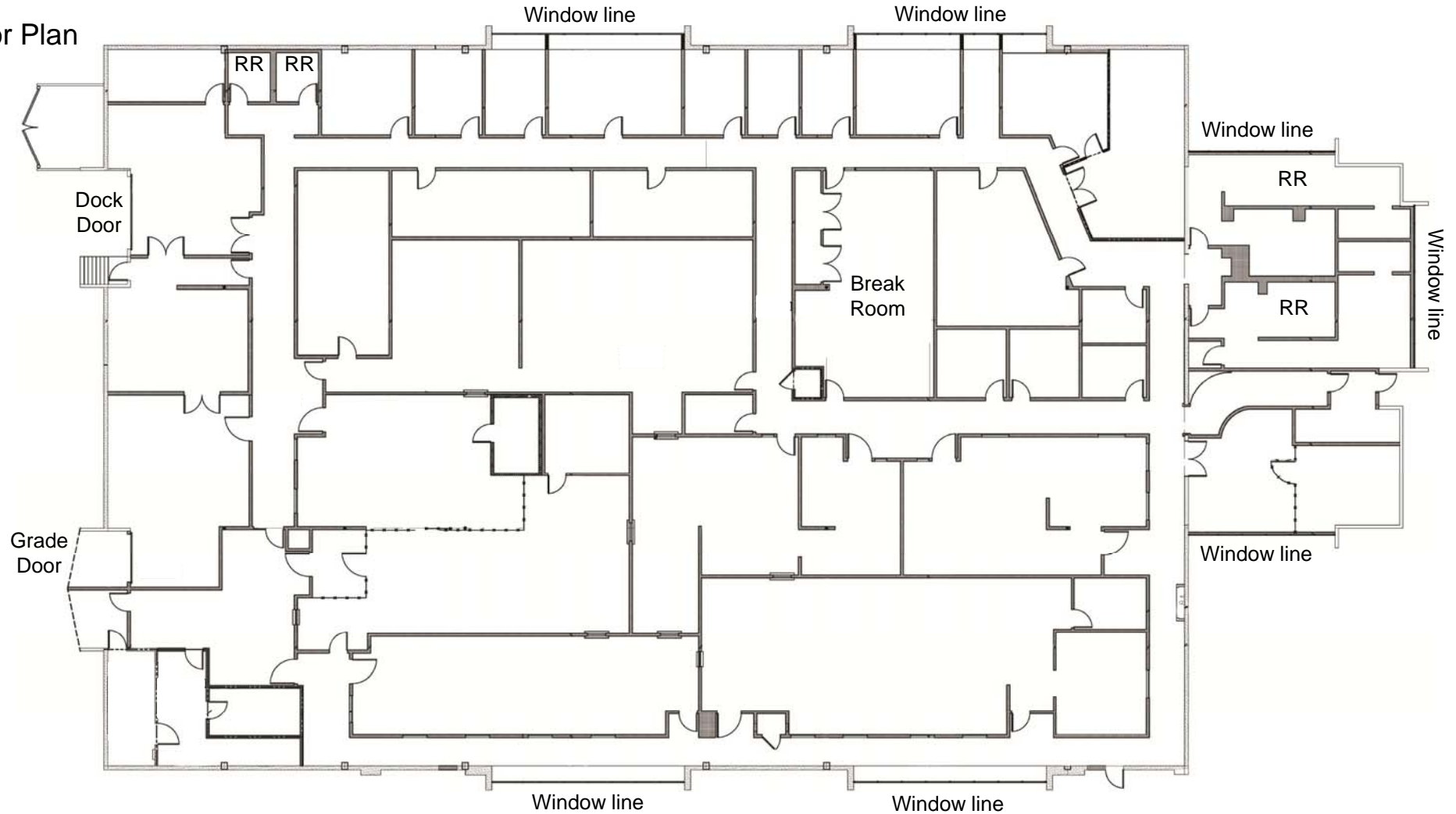
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Floor Plan



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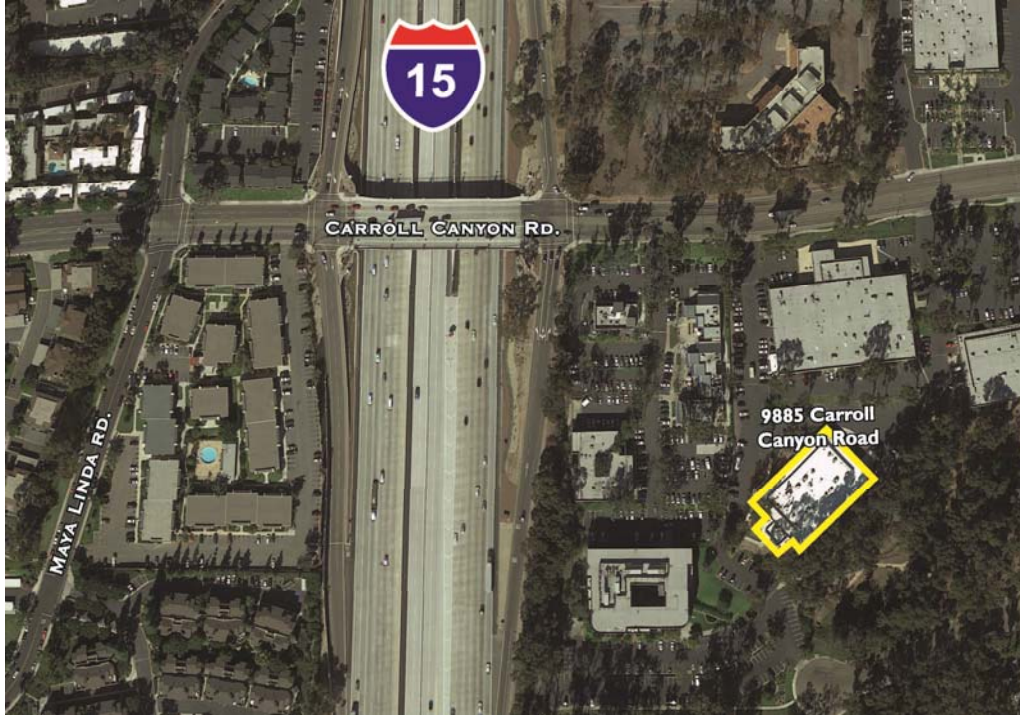
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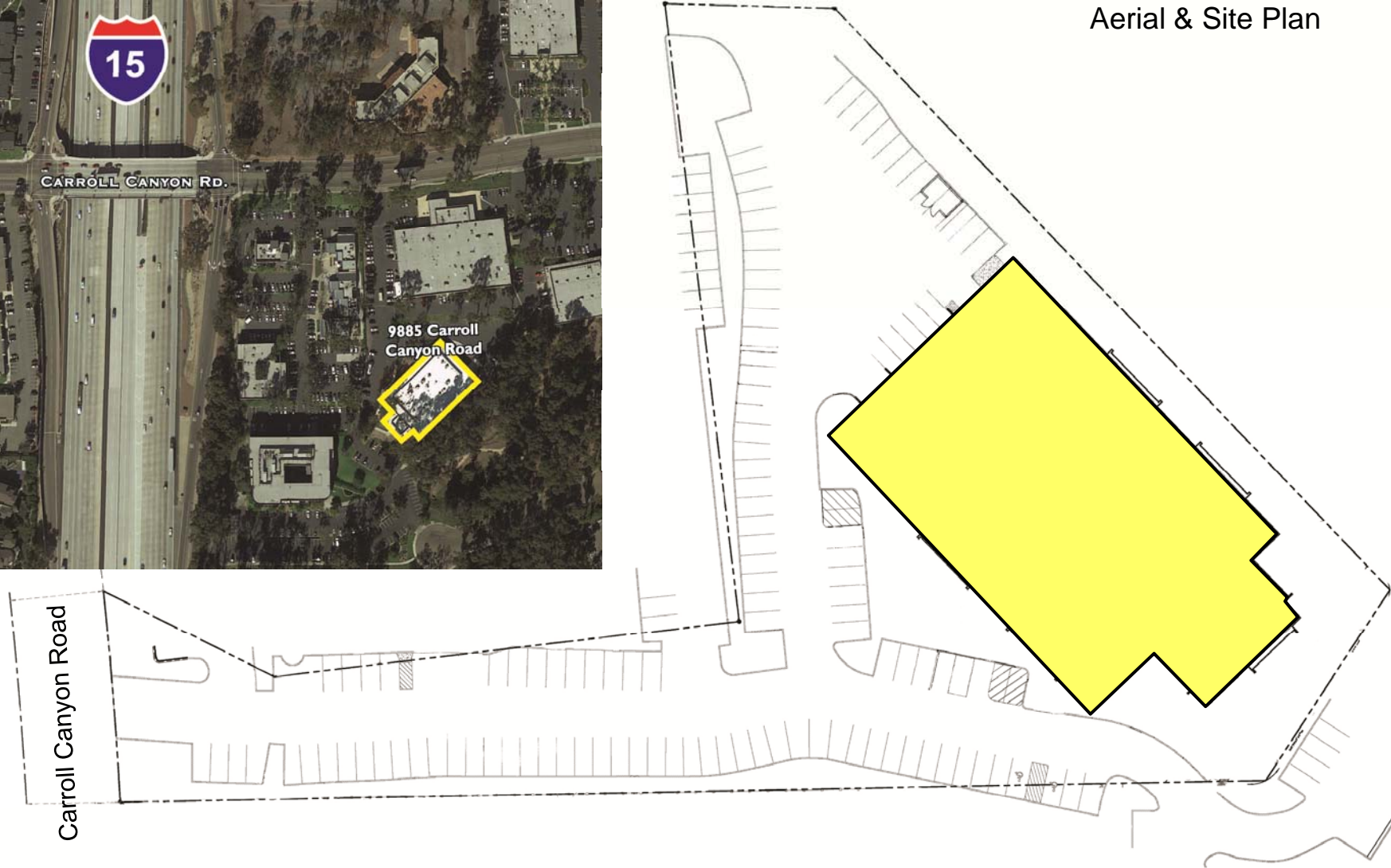
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Aerial & Site Plan



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Lease vs. Purchase Analysis

Prepared for: Potential Buyer										
OCCUPANCY COST OF ONLY										
\$0.36 NNN PER SQ. FT. PER MONTH!!!										
PROPERTY ADDRESS: 9885 Carroll Canyon Rd										
APPROXIMATE TOTAL SQUARE FOOTAGE:	24,319									
OWNER OCCUPIED SPACE:	24,319									
SALES PRICE:	\$4,620,000									
DOWN PAYMENT %:	10%									
DOWN PAYMENT \$:	\$462,000									
LOAN AMOUNT:	\$4,158,000									
INTEREST RATE: Blended	4.75%									
AMORTIZATION: Blended	22.5									
BUILDING GSI:	\$0									
TOTAL ESTIMATED OPERATING EXPENSES:	\$0									
BUILDING NOI	\$0									
LOAN AMOUNT	ANNUAL DEBT SERVICE EXPENSE (1)	{-} Minus ANNUAL NOI FROM TENANTS (AFTER OPER. EXP.)	{=} Equals SUB TOTAL ANNUAL DEBT SERVICE EXP.	{-} Minus AVRG. ANNUAL PRINCIPAL PAYDOWN (2)	{=} Equals NET PRE-TAX DEBT SERVICE EXP.	{-} Minus APPLICABLE ANNUAL TAX SAVINGS (3)	{=} Equals EFFECTIVE ANNUAL DEBT SERVICE EXP.	Divided by 12 = EFFECTIVE MONTHLY DEBT SERVICE EXPENSE	Divided by S.F. = TOTAL COST PER SQ. FT. FOR OWNER/USER	OWN
\$4,158,000	\$301,149	\$0	\$301,149	\$97,938	\$203,211	\$98,074	\$105,137	\$8,761	\$0.36	1/2x
Market NNN Lease Rate per square ft. \$1.10										
ANNUAL LEASE EXPENSE	{-} Minus APPLICABLE ANNUAL TAX SAVINGS (3)	{=} Equals EFFECTIVE ANNUAL LEASE EXPENSE	Divided by 12 = EFFECTIVE MONTHLY LEASE EXPENSE	Divided by S.F. = TOTAL COST PER SQ. FT. FOR LEASE	LEASE					
\$321,011	\$112,354	\$208,657	\$17,388	\$0.72						

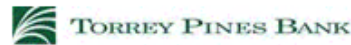
Note: Consult with your tax advisor. Torrey Pines Bank makes no representations, recommendations or warranties as to the validity of this information or the impact of such on a sale.

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.

1. Assumes 90% SBA 504 Financing with a blended interest rate of 4.75%.

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.



Steve Black
(858) 523-4656



Lease terms and conditions may vary based upon leasing program, underwriting and optional qualifications.

\$259,338

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