

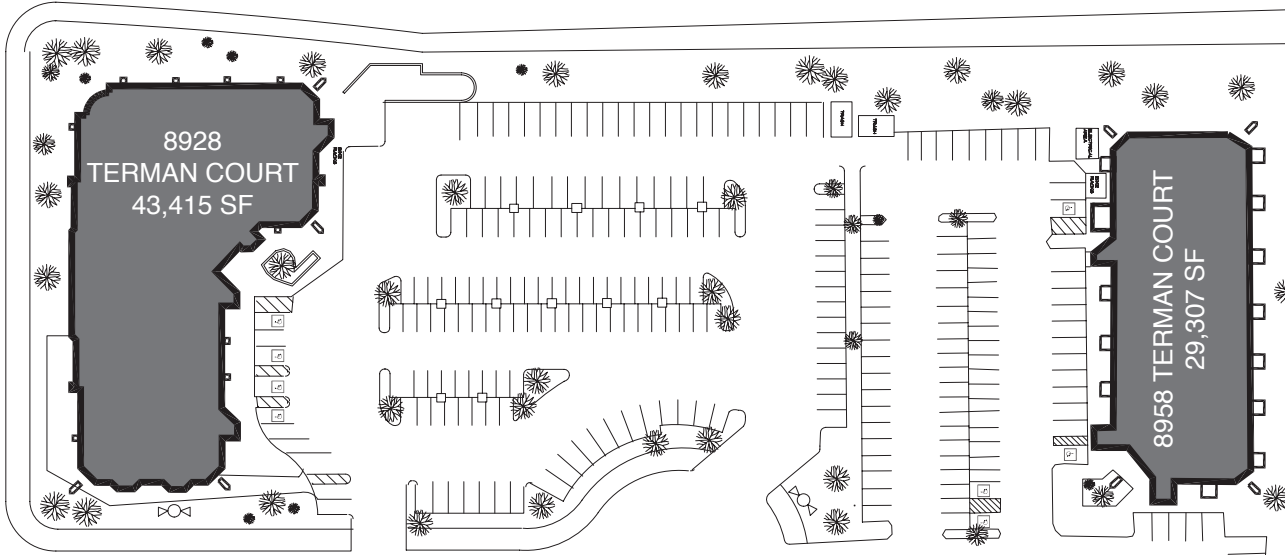


8929 Terman Court
Western Miramar

CARROLL TECH CENTER

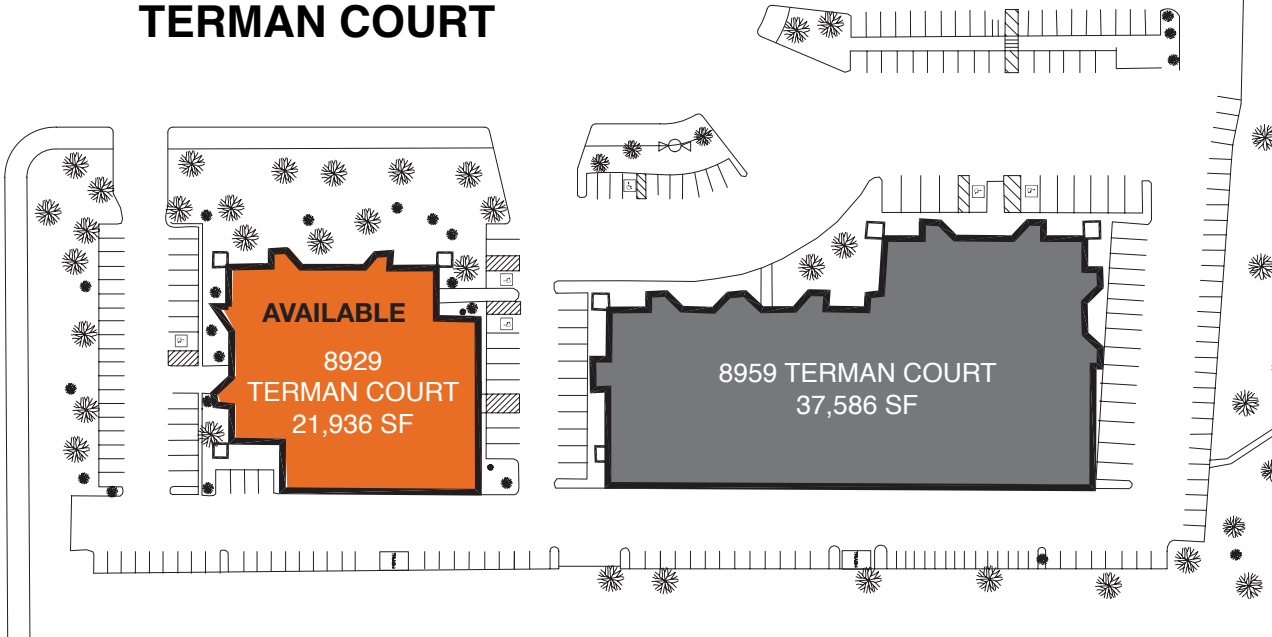


CAMINO SANTA FE



TERMAN COURT

CARROLL ROAD



21,936 SF



HIGH IMAGE, HIGH TECH R&D FACILITY

Building size	21,936 SF
Site	1.13 acres
Clear height	22' - 24'
Parking ratio	3.28 per 1,000 SF
Office percentage	85%

- 21,936 RSF building on a 1.13 acre lot
- Prominent corner location
- Four (4) oversized grade-level truck doors (+12' x 12')
- Approximately 85% office/15% warehouse (warehouse expandable to 30%/+/- 6,500 SF)
- Approximately 22'-24' warehouse clearance
- 400 amps at 277/480 volts power
- Parking ratio 3.28/1,000 RSF (72 spaces)
- Fully sprinklered .16 GPM/3,000 SF
- Building top signage
- AT&T fiber provided to the project (nearby fiber providers – Time Warner, TelePacific, XO, Zayo, Level 3, CenturyLink)
- On-site shower
- Skylights
- Excellent access to various restaurants, shopping, hotels and other retail amenities
- Excellent ingress/egress via Miramar Road, Mira Mesa Blvd and Caminio Santa Fe
- Part of a 4 building, 132,244 SF project
- Built: 1984
- Zoned: IL-2-1
- Sale Price: \$4,060,000 (\$185/SF)

OWN

PURCHASE ASSUMPTIONS

Size (Square Feet):	21,936
Purchase Price (\$185/SF) with \$15/SF TPs:	\$4,387,200

START-UP COSTS:

Total Start-Up Costs (10%)*:	\$438,720
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MONTHLY COSTS

	PSF	
Mortgage Payment	\$1.08	\$23,646
Operating Expenses	\$0.17	\$3,729
Property Taxes	\$0.19	\$4,131
Total Monthly Costs		\$31,506

MONTHLY OWNERSHIP BENEFITS (Estimated)

Tax Benefits**

Depreciation Benefit		\$2,625
Operating Expense Deduction		\$1,305
Property Tax Deduction		\$1,446
Interest Deduction (7yr Avg.)		\$5,211

Other Benefits**

Rental Income		\$0
Avg. Appreciation	2.0%	\$7,312

Total Ownership Benefits		\$17,899
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LEASE

LEASE ASSUMPTIONS

Size (Square Feet):	21,936
Lease Rate SF/mth NNN:	\$1.35
Monthly Lease:	\$29,614

START-UP COSTS

Prepaid Rent:	\$29,614
Security Deposit:	\$29,614
Total Start-Up Costs:	\$59,227

MONTHLY COSTS

	PSF	
NNN Lease Payment	\$1.35	\$29,614
Operating Expenses	\$0.17	\$3,729
Property Taxes	\$0.19	\$4,167
Total Monthly Costs		\$37,510

MONTHLY LEASE BENEFITS (Estimated)

Tax Benefits

Depreciation Benefit	n/a
Operating Ex./Property Tax Deduction	\$2,763
Lease Deduction	\$10,365
Interest Deduction	n/a

Other Benefits

Rental Income	\$0
Avg. Appreciation	n/a

Total Lease Benefits	\$13,128
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** ACTUAL AMOUNT OF DEPRECIATION AND OTHER ASSUMPTIONS
MAY VARY-IT IS RECOMMENDED THAT YOU CONSULT YOUR TAX
ADVISOR FOR EXACT FIGURES.

* THIS DOES NOT INCLUDE APPLICABLE 3RD PARTY COSTS

OWNERSHIP ANALYSIS SUMMARY

ANNUAL EFFECTIVE COST SAVINGS TO OWN

\$129,296

AVERAGE ANNUAL PRINCIPAL PAY DOWN

\$105,086

ANNUAL WEALTH CREATION

\$234,382

15 YEAR WEALTH CREATION

\$3,515,734

OWN

TOTAL EFFECTIVE MONTHLY COST:

\$13,607

TOTAL EFFECTIVE MONTHLY COST PSF:

\$0.62

LEASE

TOTAL EFFECTIVE MONTHLY COST:

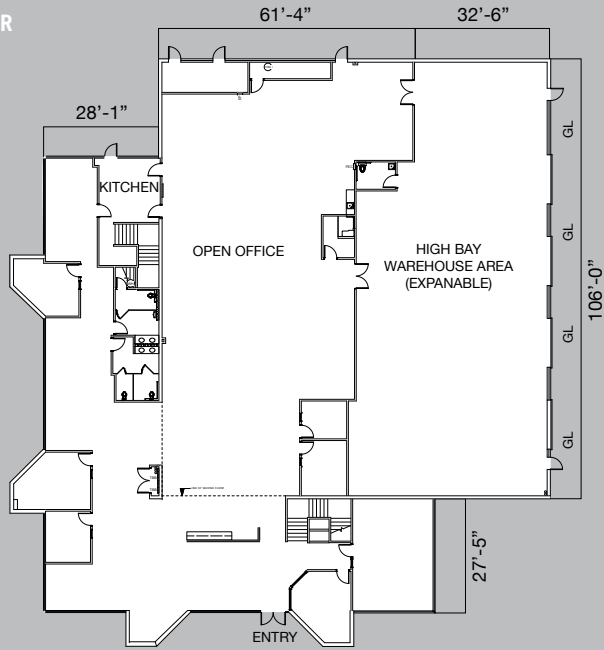
\$24,382

TOTAL EFFECTIVE MONTHLY COST PSF:

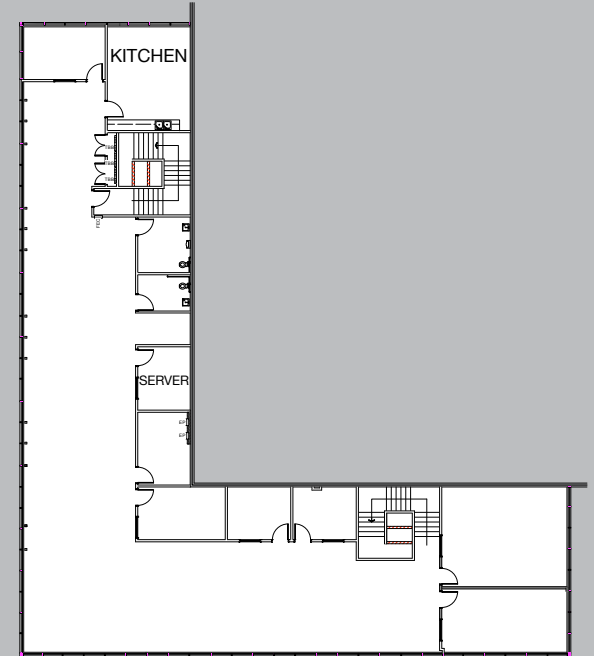
\$1.11

EXISTING PLAN

FIRST FLOOR

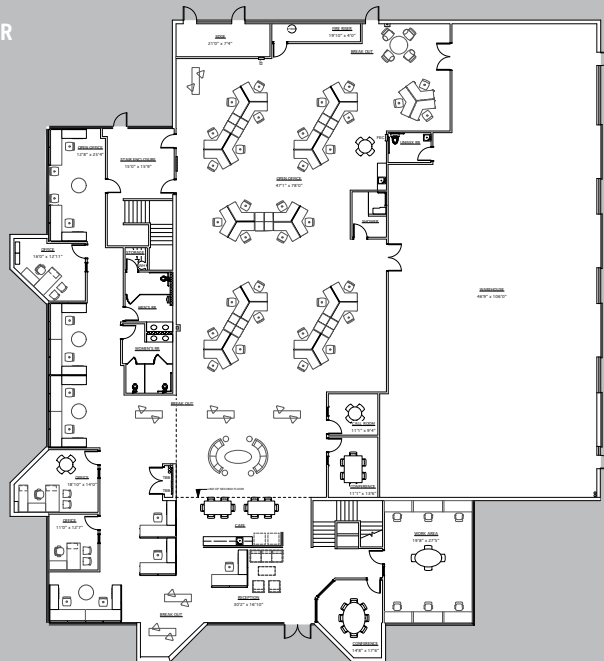


MEZZANINE OFFICE (+/-6,000 SF)

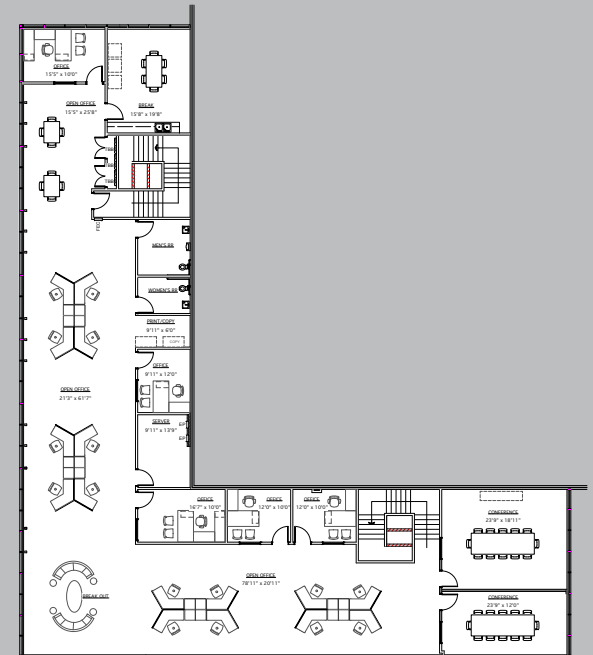


HYPOTHETICAL PLAN

FIRST FLOOR



MEZZANINE OFFICE (+/-6,000 SF)



8929 Terman Court

Western Miramar



LBA REALTY is a full service real estate investment and management company. The company has a diverse portfolio of office and industrial properties in the major markets throughout the Western U.S. including California, Arizona, Colorado, the Pacific Northwest, Nevada, Texas and Utah. For an overview of LBA's current portfolio, please visit: www.LBArealty.com

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