

FOR
SALE

3150

PIO PICO DRIVE
CARLSBAD, CA 92008



Fully Leased Coastal Office Investment Opportunity

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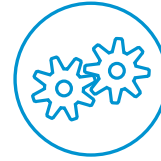




WARNING
ALWAYS
UNLATCHED



Recently renovated building



Modern creative office layouts



Exposed ceilings



40% below market rents



Irreplaceable asset



Strong local demographic base



Diversified international tourism area



Freeway visible



Close to coastal amenities/beaches

OFFERING SUMMARY

Colliers International, as exclusive marketing advisor, is pleased to present the opportunity to acquire 3150 Pio Pico Drive, Carlsbad, California 92008. The Property is located in the coastal San Diego County community of Carlsbad.

Offering	Multi-Tenant Investment Opportunity
Building Address	3150 Pio Pico Drive, Carlsbad, CA 92008
APN	205-020-30-00
Lot Size	0.64 AC
Year Built / Renovated	1978 / 2014
Stories	2
Parking	38 Surface spaces; 3/1,000 SF parking ratio
Elevator	1
Foundation	Slab on grade
Zoning	C-1
Building Size	11,456 SF Rentable Square Feet
Occupancy	100%
Submarket	Coastal Carlsbad
Description	Two-story freestanding multi-tenant office building
ASKING PRICE	\$3,600,000

TENANT SUMMARIES



> General contractor established in 2005 specializing in commercial projects

> Interior/exterior remodels, design/build, ground-up construction and tenant improvements

> Restaurants/retail, financial Institutions including bank branches, mixed-use, industrial/ laboratory and medical offices/clean room projects



> Manages escrow for real estate purchase and sales, refinance, short sales or foreclosures

> Real estate transactions, business transfers, bulk sales

> Liquor license ABC transfers and liquor license compliance with California Department of Alcohol and Beverage Control (ABC) regulations



> Work with individuals, children, teens, parents, and couples and families of all cultural backgrounds

> Offer a sliding scale fee based on client income

> Different areas of specialization



> Leading partnering firm for the global life science industry

> Facilitate the critical, strategic connections that drive life science dealmaking

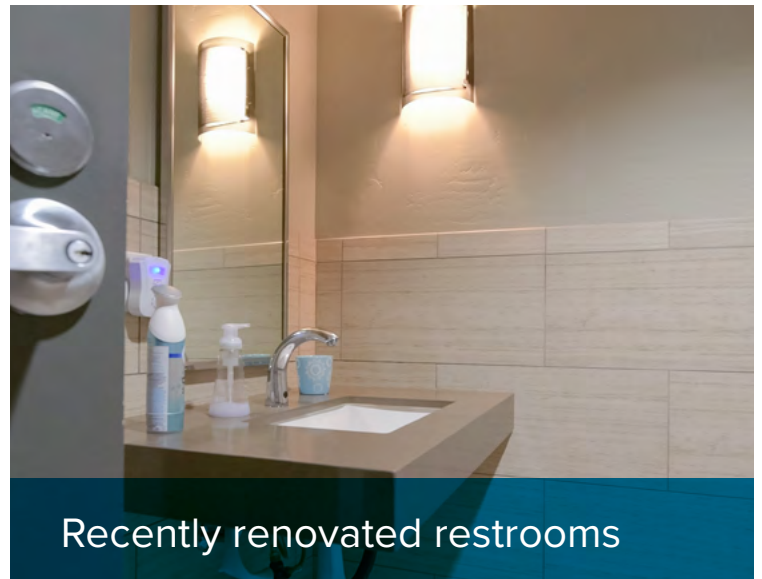
> Two decades of service bringing together geographically dispersed life science communities to create a thriving, global marketplace of ideas and products



Common area patio



Common halls & stairway



Recently renovated restrooms



Northwestern street view

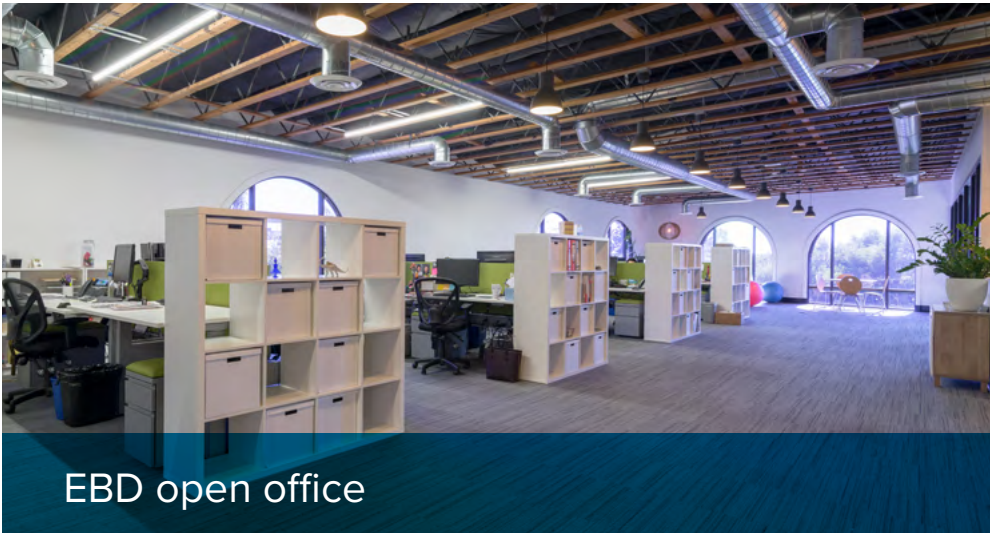
Suite	Tenant	SQ. FT.	Rent	Rent PSF	Lease Exp.
1st/2nd	Viking Construction	4,400	\$6,990.00	\$1.58	May 31 2023
101/103	Warranty Escrow	2,202	\$3,475.00	\$1.58	July 31 2022
105	Wave Therapy	1,387	\$2,647.00	\$1.91	July 31 2021
201/205	EBD	3,467	\$6,428.00	\$1.85	Feb 28 2022
		11,456 RSF	\$19,540.00	\$1.73	

INCOME AND EXPENSES

Income	Current Income	Proforma Income at Market Rents
Annual Rent	\$234,480.00	\$343,680.00
Rent Per Month	\$1.73 PSF/Month	\$2.50 PSF/Month (Market Rents)
Expenses		
Real Estate Taxes (after sale)	\$38,880.00	\$38,880.00
Insurance	\$2,449.00	\$2,449.00
Landscape	\$4,330.00	\$4,330.00
Elevator Maintenance	\$3,365.00	\$3,365.00
Janitorial	\$5,600.00	\$5,600.00
Backflow	\$262.00	\$262.00
Repairs & Maintenance	\$10,304.00	\$10,304.00
Total Expenses	\$65,190.00	\$65,190.00
Net Operating Income	\$169,290.00	\$278,490.00
CAP RATE	4.7%	7.7%



Second floor loft



EBD open office



EBD reception area

CARLSBAD AT A GLANCE

113,952
POPULATION

\$111,747
AVERAGE HH
INCOME

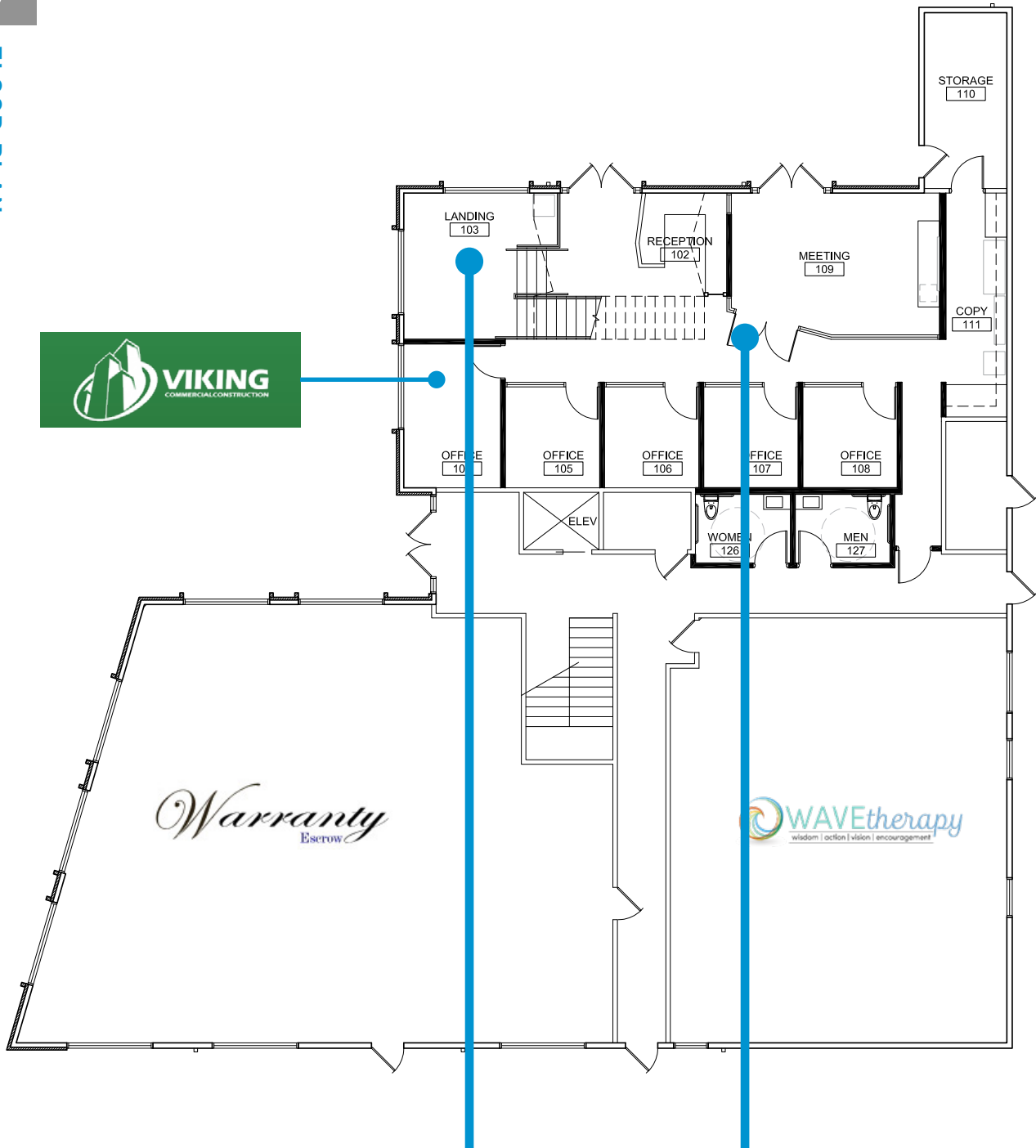
\$674,400
MEDIAN
PROPERTY
VALUE

53,303
NUMBER OF
EMPLOYEES

84
WALK SCORE

0.9
MILES TO
TRAIN STATION

FIRST FLOOR





EBDGROUP



CARLSBAD VILLAGE



Board's Brew

Daily News Cafe

Las Olas
At The Beach
Since '81

83rd

BLUE OCEAN
WANDA & SUZUKI BAR

BLO

Carlsbad Inn
BEACH RESORT
61 - Rooms

DAON

Cicciotti's
TRATTORIA ITALIANA & SEAFOOD

CAMPFIRE

VILLAGE FAIRE

VIGILUCCI'S
RESTAURANT GROUP

Park
101
THE CALIFORNIA

PIZZA PORT

KFC

Jack
in the box

Smart & Final

Smart & Final

STOP

STOP



C



MOTEL 6
109 - Rooms



3150

PIO PICO DRIVE

VILLAGE FAIRE SHOPS & RESTAURANTS



Jamba Juice



NAKED
CAFE

SUSHI
YAMA



craftburger
artisan burgers • craft beer • frozen custard

skinsational
Day Spa • Med Spa

LEASE COMPARABLES



1

PACIFIC VIEW PLAZA

5973 Avenida Encinas, Ste 101 & 304

9,496 SF leased
 48 months lease term
 \$2.4/SF + Electric
 \$32.01 TI Allowance/SF
 4 months free rent
 Comments: Tenant taking north end of 3rd floor with a portion of ground floor



2

OCEAN POINT

5451 Avenida Encinas, Ste B

3,276 SF leased
 62 months lease term
 \$3.41/SF Modified Gross
 \$80.00 TI Allowance/SF
 2 months free rent
 Comments: Creative - \$50/SF TIA



3

CARLSBAD PACIFICA

5050 Avenida Encinas, Ste 150

3,229 SF leased
 65 months lease term
 \$2.53/SF + Electric
 \$50.00 TI Allowance/SF
 5 months free rent
 Comments: Tenant concurrently extended existing premises for an additional 38 months to be co-terminus



4

355 CARLSBAD VILLAGE DR

Ste P1

2,196 SF leased
 37 months lease term
 \$2.11/SF + Electric
 \$10.00 TI Allowance/SF
 1 month free rent
 Comments: Tenant received one month of early access



5

560 CARLSBAD VILLAGE DR

Ste 201

1,266 SF leased
 60 months lease term
 \$2.55 NNN
 \$0.00 TI Allowance/SF
 0 months free rent
 Comments: NNN Exp=\$0.75. One 5-year option @ FMV

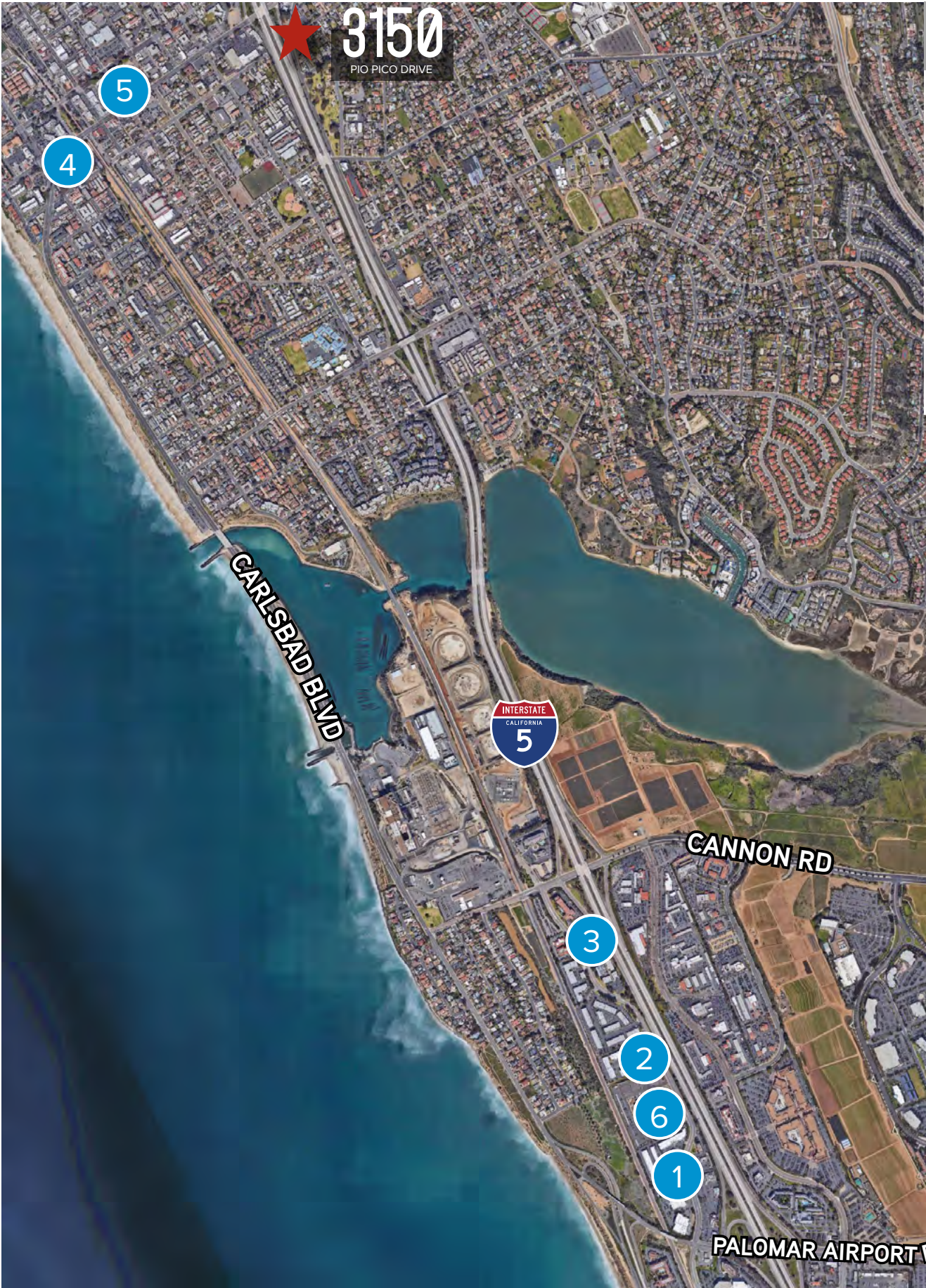


6

MAKE

5600 Avenida Encinas, Ste E

2,982 SF leased
 24 months lease term
 \$4.09 NNN
 \$3.00 TI Allowance/SF
 2 months free rent
 Comments: Creative office. Spec suite (extra power, concrete flooring)



3150
PIO PICO DRIVE

5

4

INTERSTATE
CALIFORNIA
5

CARLSBAD BLVD

CANNON RD

3

2

6

1

PALOMAR AIRPORT RD



1

ROOSEVELT PLAZA

560 Carlsbad Village Dr

01/12/2018
 19,500 SF
 \$8,195,000
 \$410.78/SF
 5.33% Cap rate
 0.17/1000 SF parking ratio



2

COLONIAL PROFESSIONAL

1207 Carlsbad Village Dr

01/25/2018
 15,142 SF
 \$5,000,000
 \$330.21/SF
 6.10% Cap rate
 3/1000 SF parking ratio



3

THE GRAND

785 Grand Ave

07/12/2018
 19,363 SF
 \$6,540,000
 \$337.76/SF
 5.20% Cap rate
 4/1,000 SF parking ratio

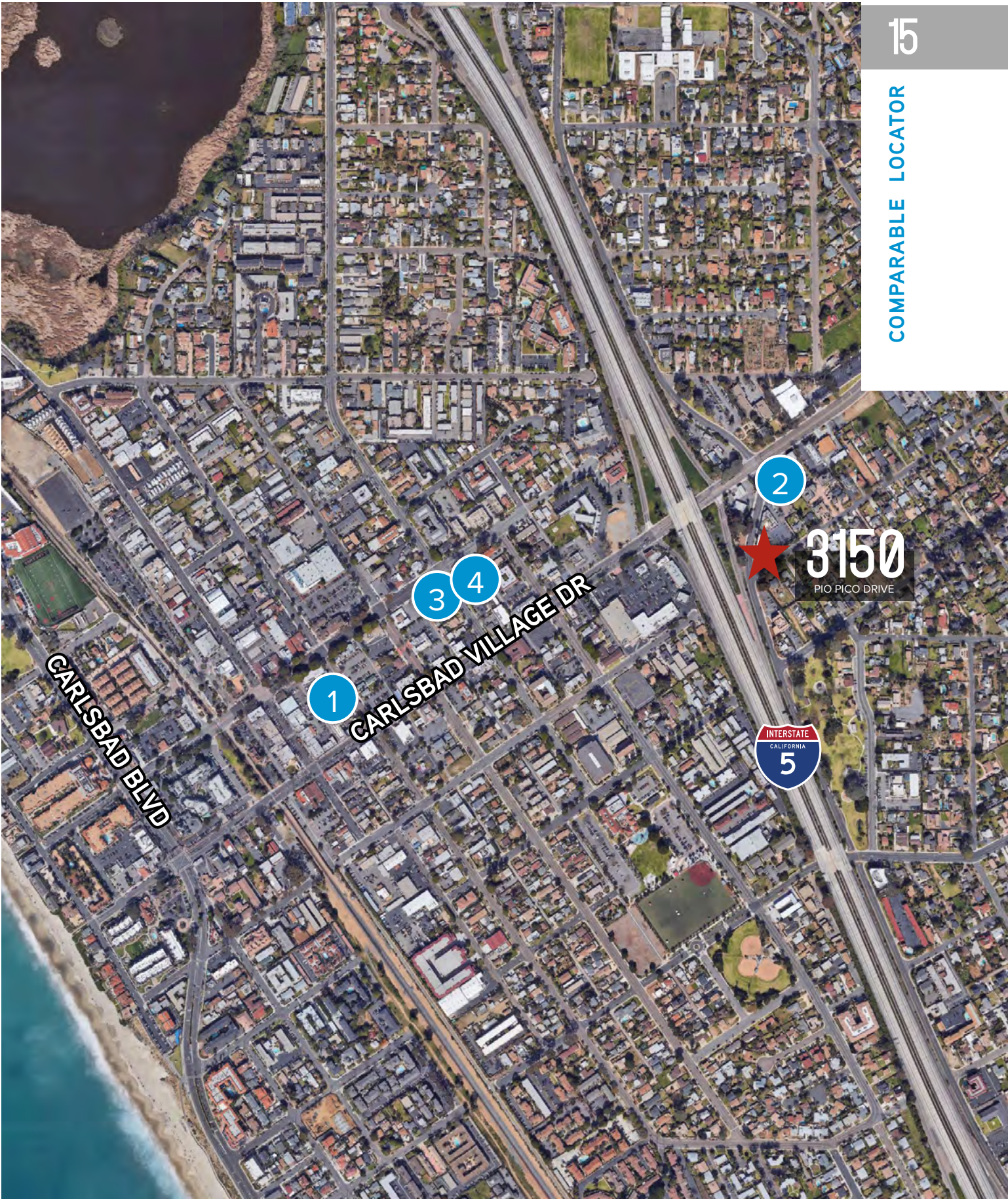


4

JEFFERSON PROFESSIONAL

2910 Jefferson St

04/02/2018
 10,904 SF
 \$3,340,000
 \$306.31/SF
 5.16% Cap rate
 0.47/1,000 SF parking ratio



CARLSBAD BLVD

1

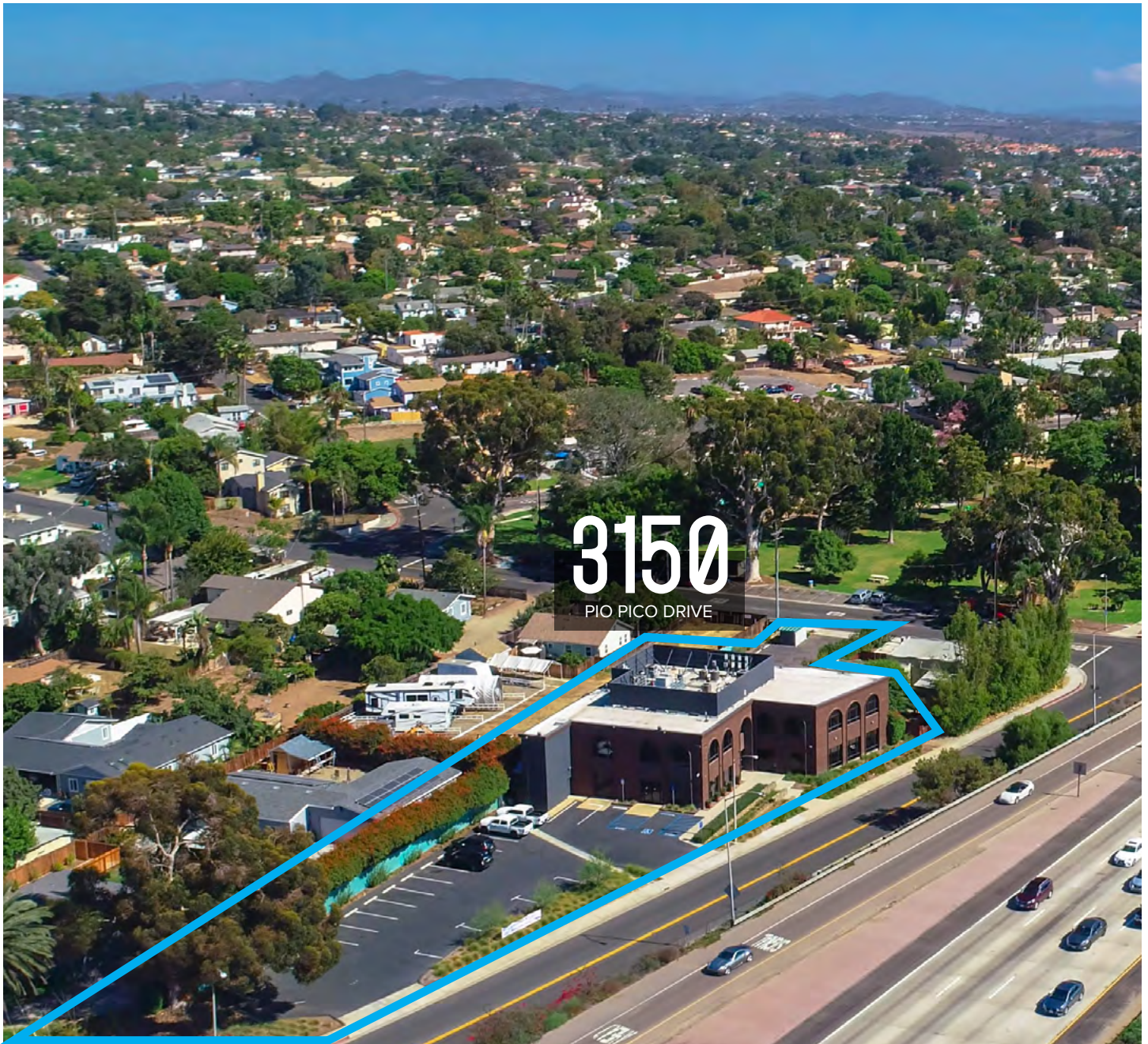
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CARLSBAD VILLAGE DR

2

★ 3150
PIO PICO DRIVE

INTERSTATE
CALIFORNIA
5



3150
PIO PICO DRIVE

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