

FOR SALE IN KEARNY MESA

± 21,120 SF OFFICE/R&D BUILDING

4631- 4635 Viewridge Ave., San Diego, CA 92123



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FEATURES:

- Freestanding Building that can accommodate Creative Office, R&D & Industrial uses
- Currently 100% Leased (± 6,983 SF Available for Owner/User - 30-Days)
- Multi-Tenant (currently divided for two tenants)
- Built 1983
- Four (4) Grade-Level Loading Doors
- Expansive Window Line
- 3.2/1,000 Parking Ratio
- 16' Clear Height
- ±1.6 Acre Parcel w/ Drive-Around Access (APN: 369-202-08)
- IL-2-1 Zoning
- Central San Diego Location
- Excellent Freeway Proximity to I-15, 805, 8, SR-52 and 163

SALE PRICE:

Call for details



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JUSTIN MAIOLO

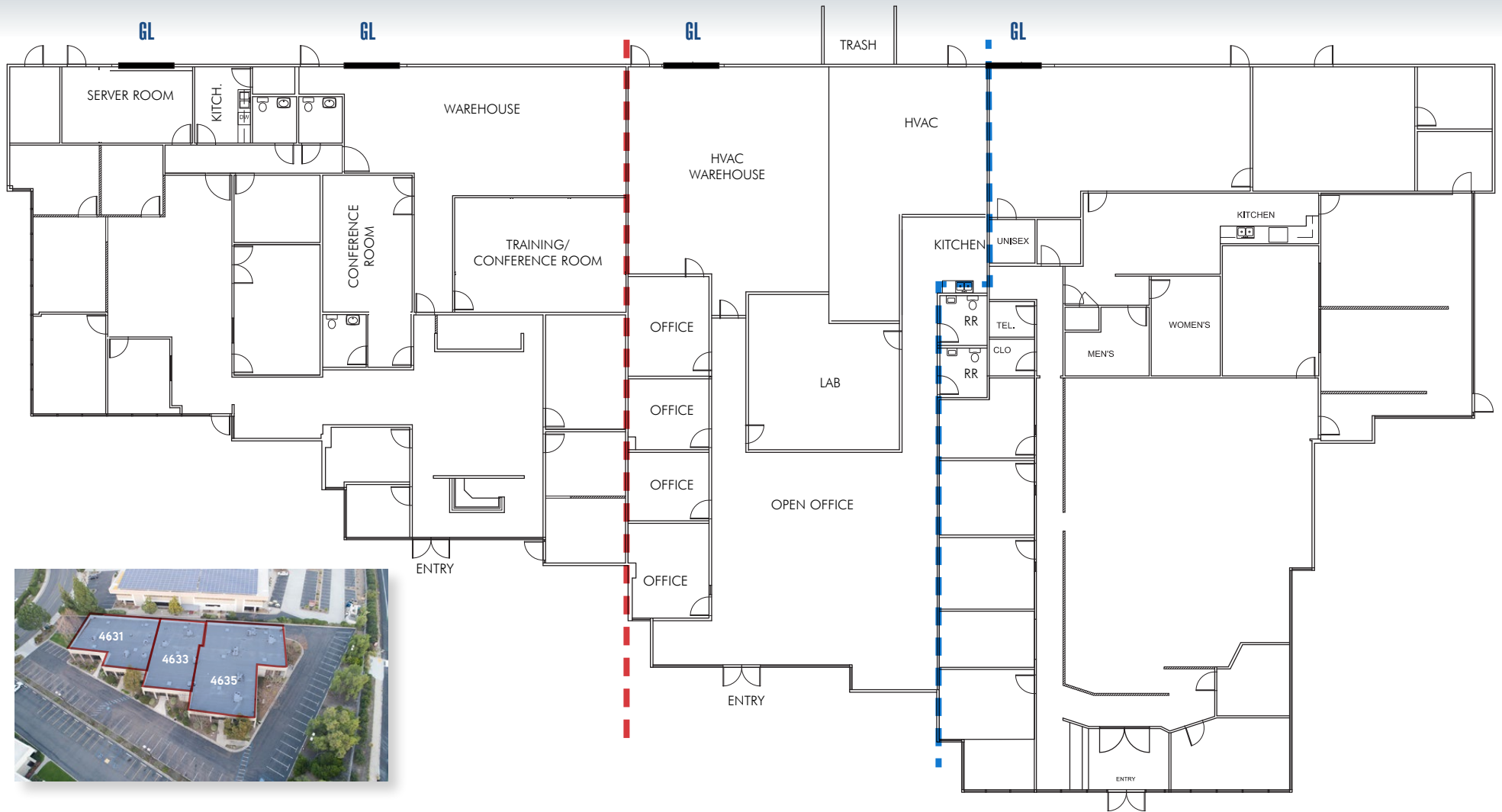
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FLOOR PLAN

Currently divided into three suites, but occupied by two tenants

4631 | ± 6,983 SF (MTM)

4633/4635 | ± 12,853 SF



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SITE PLAN



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SITE AERIAL

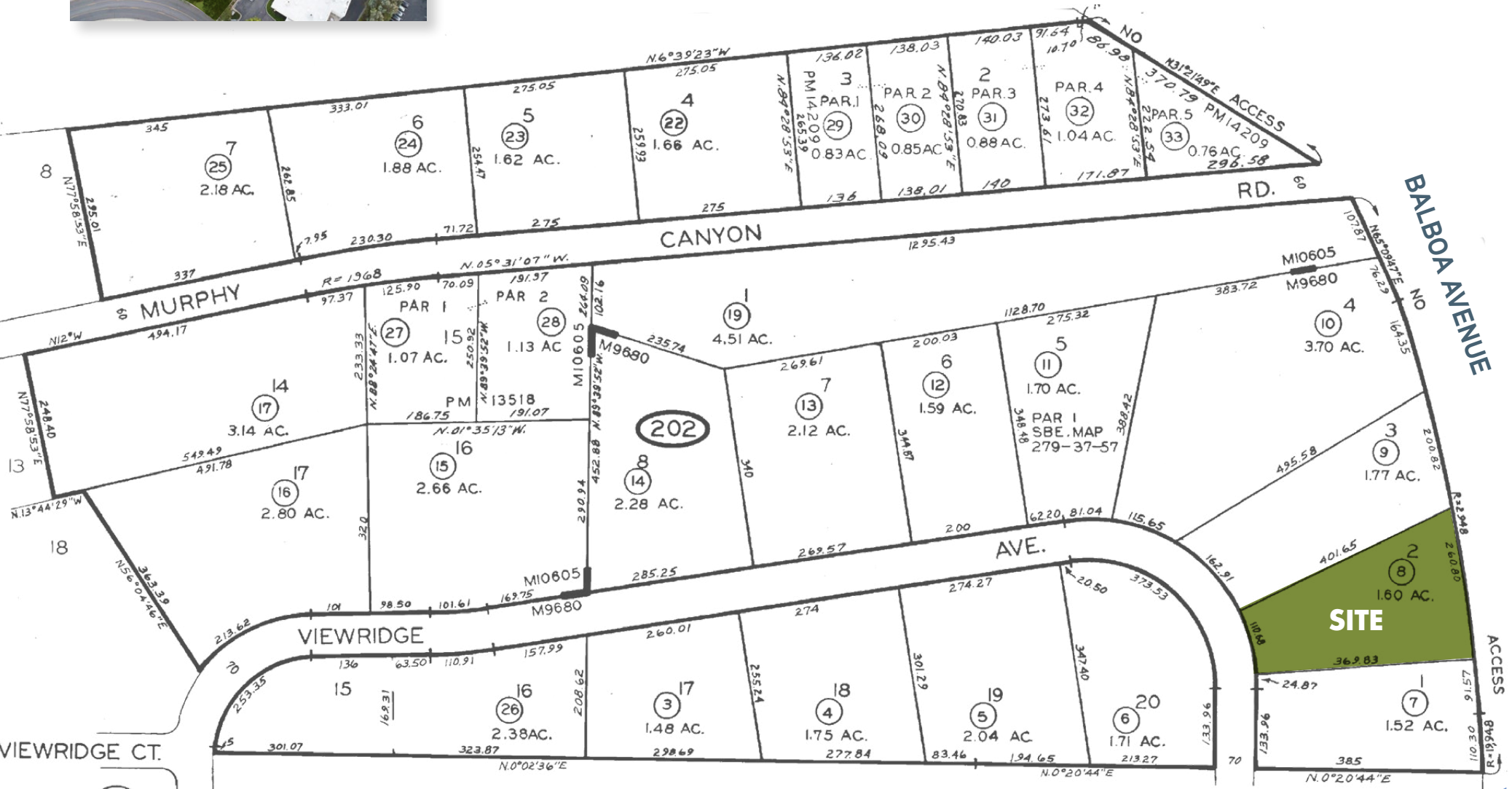
SITE FEATURES:

- ± 1.6 Acre Parcel w/ Drive-Around Access
- APN: 369-202-08
- 3.2/1,000 Parking Ratio
- IL-2-1 Zoning

BALBOA AVENUE

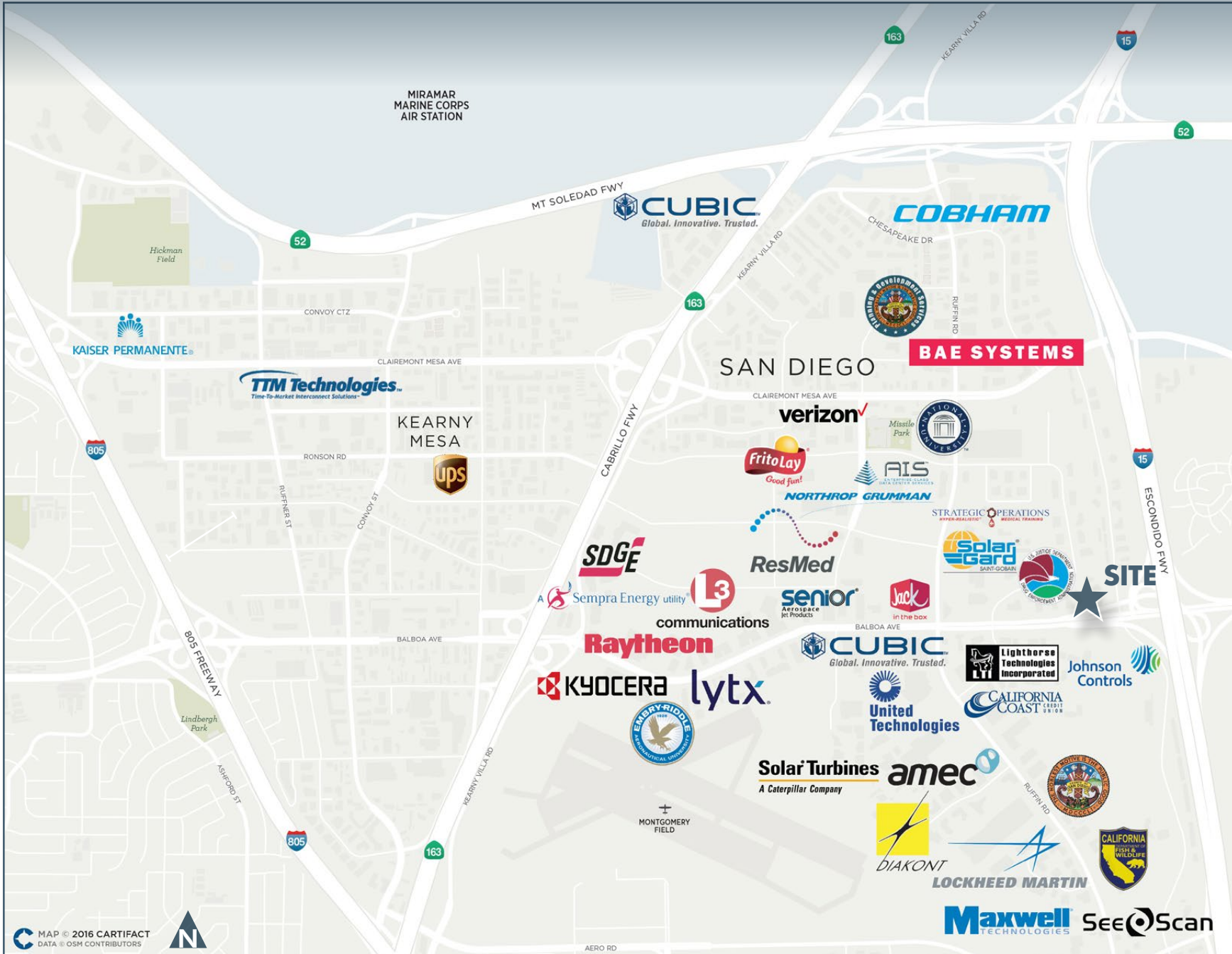
VIEWRIDGE AVENUE

PLAT MAP



Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by our principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.

CORPORATE NEIGHBORS



INVESTMENT SUMMARY

Price	Call for details
Stabilization Cost \$30 per Sqft.	\$633,600
Down Payment	
Property Tax Rate	1.1853%
Capitalization Rate	4.99%
Pro-Forma CAP	7.97%
Pro-Forma CAP Adj Stabilization	7.04%
Approx. Net Rentable Sqft.	21,120
Cost Per Net RSF	\$227.27

Annualized Expenses	Current		Pro-Forma	
Taxes (Adjusted for Sale)	\$56,896	\$2.69	\$56,896	\$2.69
Insurance	\$4,135	\$0.20	\$4,135	\$0.20
Sub Total : Taxes & Insurance	\$61,031	\$2.89	\$61,031	\$2.89
Landscaping	\$11,260	\$0.53	\$11,260	\$0.53
Trash removal	\$14,702	\$0.70	\$14,702	\$0.70
Pest Control	\$260	\$0.01	\$260	\$0.01
Utilities	\$7,392	\$0.35	\$7,392	\$0.35
Waste Collection	\$6,950	\$0.33	\$6,950	\$0.33
Total Expenses	-\$101,595.32	\$(4.81)	-\$101,595.32	\$(4.81)
Total Expenses per Sqft.	-\$4.81		-\$4.81	
Annualized Operating Data	Current (Gross)		Pro-Forma (NNN)	
EGI	\$341,254	\$1.35	\$342,144	\$1.35
Operating Expenses				
Landscaping	\$0		\$11,260	\$0.53
Trash removal	\$0		\$14,702	\$0.70
Pest Control	\$0		\$260	\$0.01
Utilities	\$0		\$7,392	\$0.35
Waste Collection	\$0		\$6,950	\$0.33
		\$0	\$40,564	
Total Income	\$341,818		\$382,708	
Total Expenses	\$(101,595)		Paid by Tenant	
Net Operating Income (NOI)	\$239,659		\$382,708	

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age is approximate. Buyer must verify the information and bears all risk for any inaccuracies.

RENT ROLL

SUITE	TENANT	RENTABLE SF	% BUILDING	RENT/SF/MONTH	MONTHLY RENT	ANNUAL RENT	EXPIRATION/TERMS
4631	Gerson Institute	6,983	33.33%	\$1.20	\$8,380	\$100,555.20	Month-to-month
4633/4635	PPI	13,306	66.66%	\$1.35	\$17,963	\$215,557.20	10/13/2019
		20,289	100%	\$1.30	\$26,343	\$316,112.40	

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Gerson Institute



healing with nature



LEASE ABSTRACT

LEASE ABSTRACT - PPI POWER, INC.

A portion of the subject property (4633-4635) is currently leased by Pacific Precision Instruments, Inc. at a rate of \$17,963.37 per month Gross. The tenant has been occupying the property since 2002 and signed a six-year renewal in October 2013. There is one option to extend for five years. The lease rate in the last three years of the term increases to \$17,963.37 per month.

PPI Power, Inc., formerly known as Pacific Precision Instruments, Inc. designs and manufactures an array of PFC switching supplies and modules geared specifically for powering in-flight entertainment and peripheral equipment. Incorporated in 1994, PPI Power, Inc. has been a leading supplier of switch-mode power supplies and boost converter modules to internationally recognized OEMs whose primary products and systems provide the hardware infrastructure of the commercial in-flight entertainment industry.



Property	4633-4635 Viewridge Avenue, San Diego, California 92123
Tenant (Lessee)	Pacific Precision Instruments, Inc.
Term	72 months
Commencement Date	October 14, 2013 (Original lease 11/12/2002)
Termination Date	October 13, 2019
Extension Option	One (1) Five (5)-Year
Leased Premises	13,306 RSF
Rent	\$17,963.37
Payment of Rent	Monthly rent - first of each month
Lease Form	SIOR Multi-Tenant Lease - "Gross"
Operating Expenses	Tenant pays Base year 2014 of common area operating expenses as provided in the "Multi-tenant Gross Lease" form.

LEASE ABSTRACT

LEASE ABSTRACT - GERSON INSTITUTE

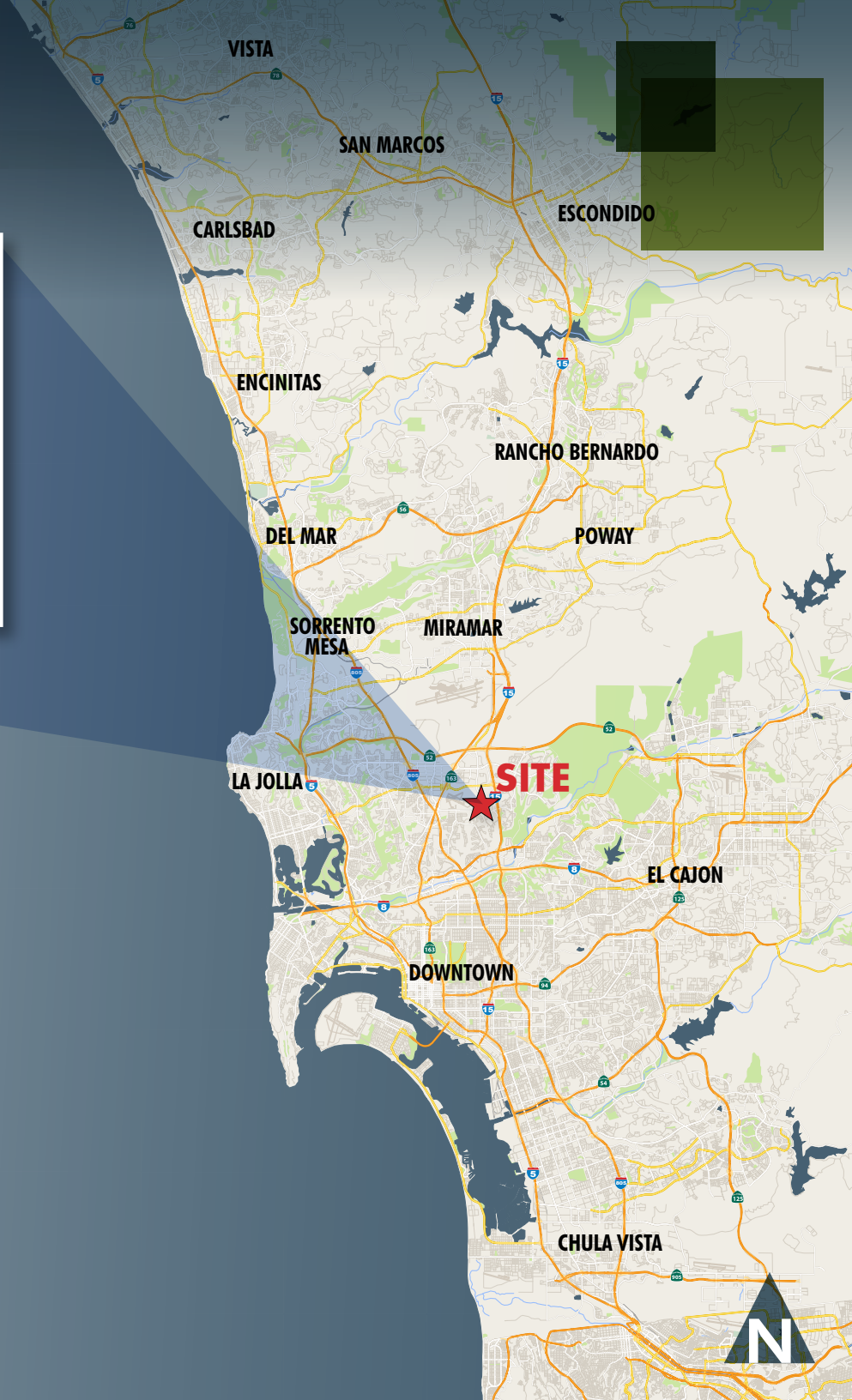
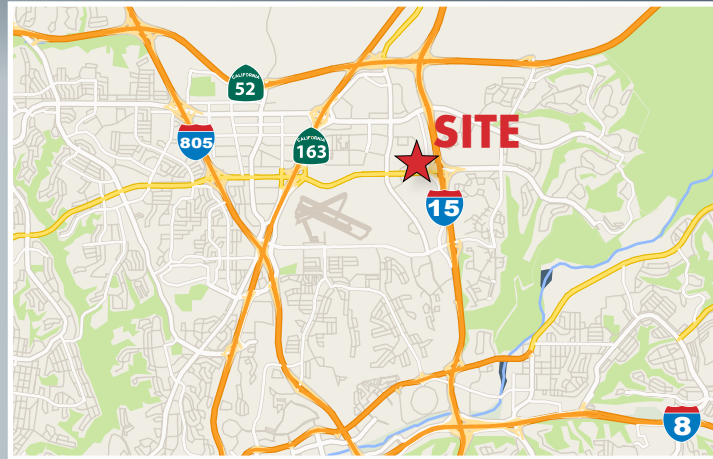
A portion of the subject property (4631) is currently leased by Gerson Institute. The tenant has been occupying the property since 2014.

The Gerson Institute is a non-profit organization founded in 1978 and located in San Diego, California, dedicated to providing education and training in the Gerson Therapy, an alternative, non-toxic treatment for cancer and other chronic degenerative diseases.



Property	4631 Viewridge Avenue, San Diego, California 92123
Tenant (Lessee)	Gerson Institute
Term	Month-to-month
Commencement Date	May 15, 2014 (Original lease 1/21/2014)
Termination Date	June 30, 2017
Extension Option	One (1) Three (3)-Year
Leased Premises	6,983 RSF
Rent	\$8,379.60
Lease Form	AIR - "Standard Industrial/Commercial Single-Tenant Lease - Gross"
Operating Expenses	Tenant pays 33.3% of base year 2014 common area operating expenses as provided in the "Multi-tenant Gross Lease" form.

LOCATION



DEMOGRAPHIC

	1 Mile	3 Mile	5 Mile
2017 Population	6,775	90,276	293,695
2022 Population	7,130	95,496	309,335
Pop. Growth (2017-2022)	5.24%	5.78%	5.33%
2017 Households	2,314	35,438	118,025
Average HH Income	\$72,993	\$91,893	\$85,585
Median Home Value	\$386,922	\$469,659	\$490,605
Total Businesses	1,591	9,056	19,757
Number of Employees	35,333	139,344	241,203

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