



FOR SALE OR LEASE

9245 BROWN DEER ROAD

San Diego, CA 92121
Sorrento Mesa

21,149 SF R&D/INDUSTRIAL BUILDING



PREMISES	21,149 SF
RENTAL RATE	Negotiable
SALE PRICE	\$145/SF

BUILDING FEATURES

- 21,149 SF Freestanding Building
- 55% Office, Balance Warehouse
- Divisible to Approx. 7,500 SF & 13,500 SF
- 2 Dock Wells
- 3 Grade Level Doors
- Approx. 18' Minimum Clear Height
- Fully Sprinklered (.33/3,000 GPM)
- 1,200 Amps, 120/208 Volts Power
- Skylights Throughout Warehouse
- IL-2-1 Zoning
- Approx. 2.7/1000 parking ratio

FOR MORE INFORMATION, PLEASE CONTACT:

Mickey Morera

Senior Director

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James Duncan

Director

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CUSHMAN & WAKEFIELD OF SAN DIEGO, INC.

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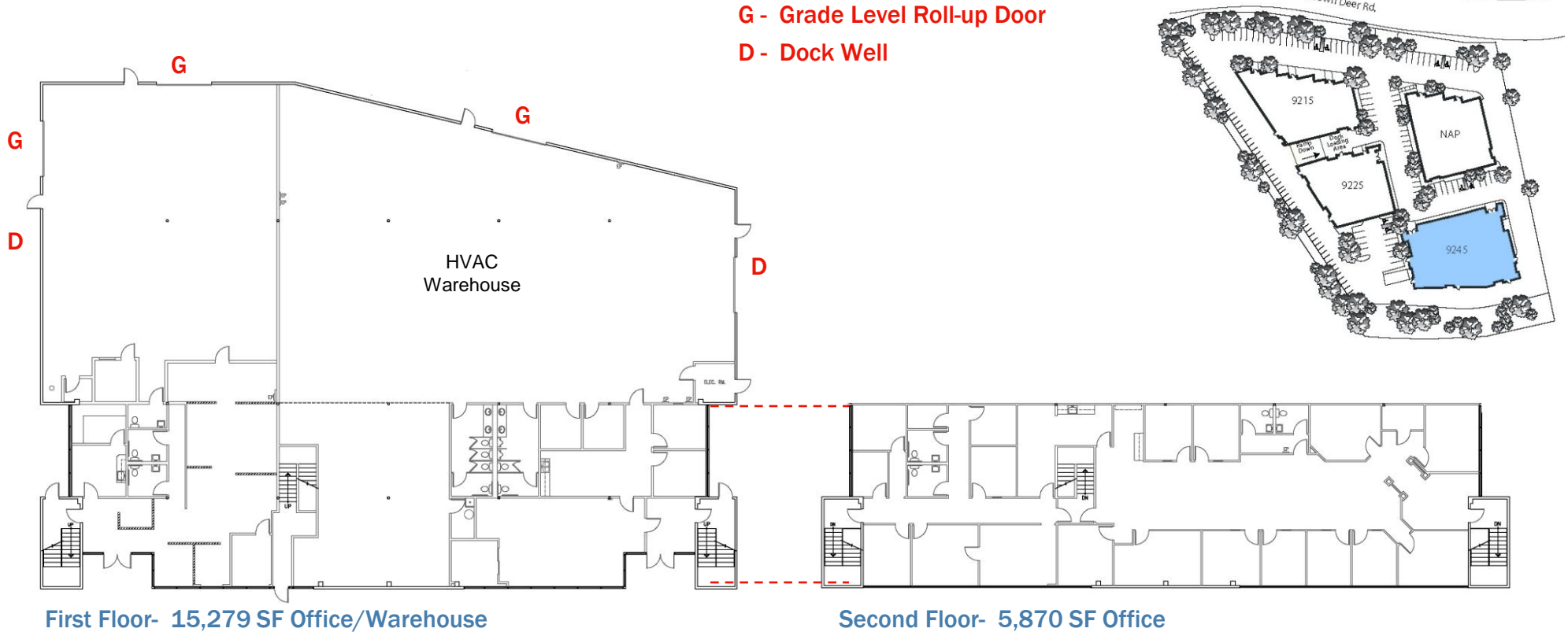
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FLOOR & SITE PLAN



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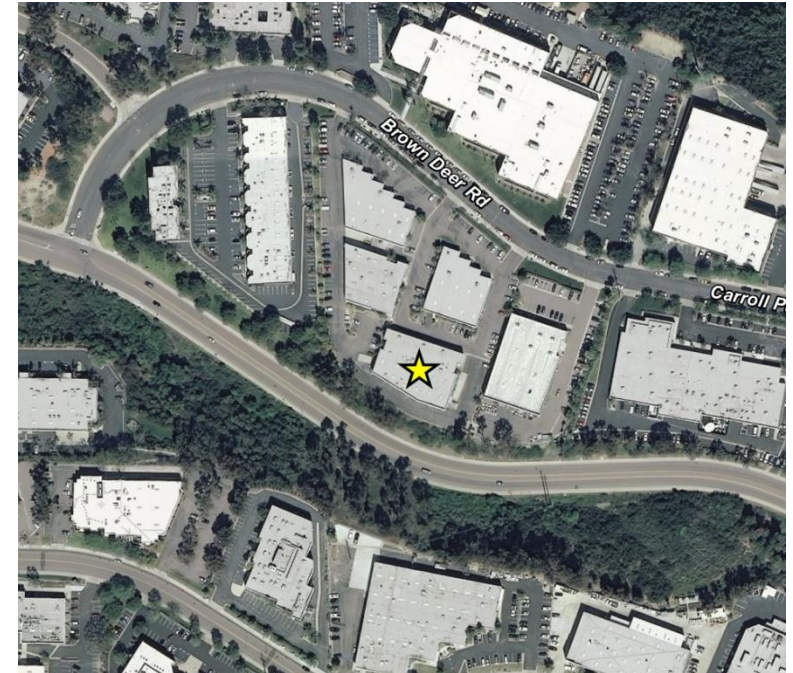
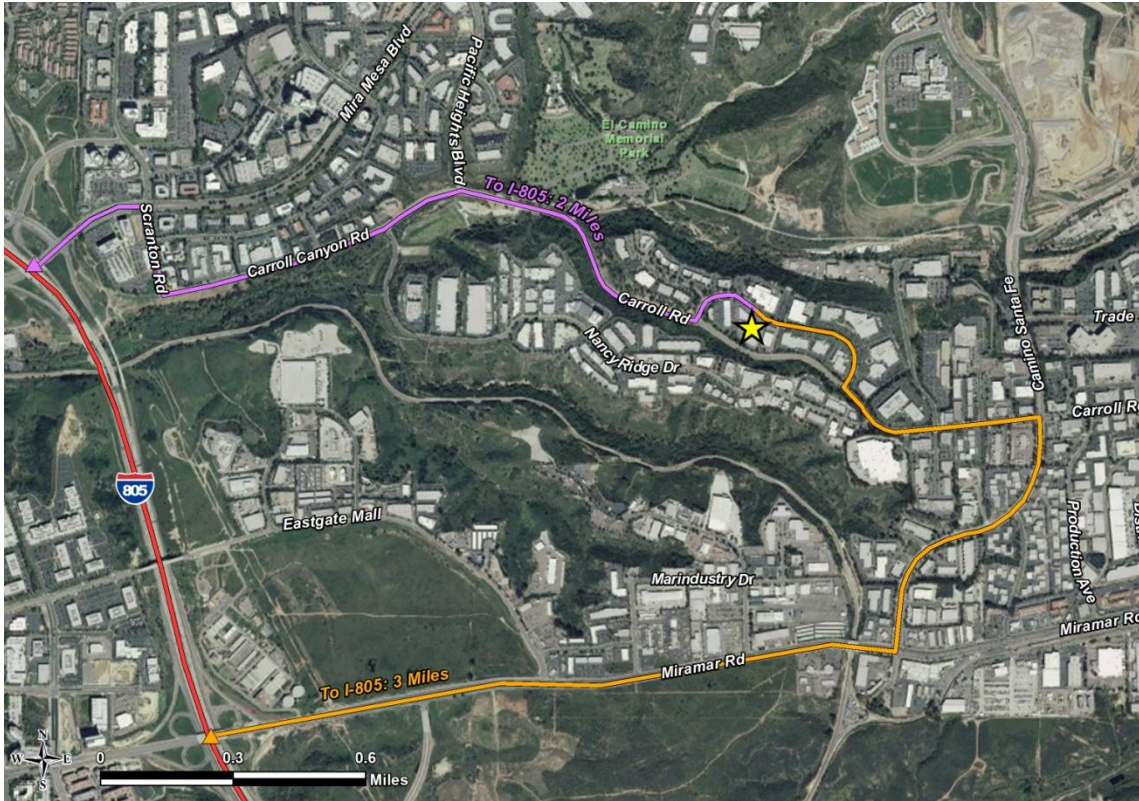
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AERIAL & MAP



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LEASE VS. PURCHASE ANALYSIS

OCCUPANCY COST OF ONLY \$.26 NNN PER SF PER MONTH

Property Address: 9225 Brown Deer Road

Total SF:	21,149	Interest Rate (Blended):	4.50%
Owner Occupied Space:	21,149	Amortization (Blended):	22.5
Sales Price:	\$3,066,605		
Down Payment %:	10%	Building GSI:	\$0
Down Payment \$:	\$306,661	Total Estimated Op. Ex.:	\$0
Loan Amount:	\$2,759,945	Building NOI:	\$0

LOAN AMOUNT	ANNUAL DEBT SERVICE EXPENSE (1)	(-) Minus ANNUAL NOI FROM TENANTS (AFTER OP. EX.)	(=) Equals SUB TOTAL ANNUAL DEBT SERVICE EXPENSE	(-) Minus AVG. ANNUAL PRINCIPAL PAYDOWN (2)	(=) Equals NET PRE-TAX DEBT SERVICE EXPENSE	(-) Minus APPLICABLE ANNUAL TAX SAVINGS (3)	(=) Equals EFFECTIVE ANNUAL DEBT SERVICE EXPENSE	Divided by 12= EFFECTIVE MONTHLY DEBT SERVICE. EXPENSE	Divided by SF= TOTAL COST PER SF FOR OWNER/ USER
\$2,759,945	\$195,279	\$0	\$195,279	\$67,023	\$128,256	\$62,778	\$65,478	\$5,456	\$0.26

OWN

VS.

Market NNN Lease Rate per SF: **\$0.85**

ANNUAL LEASE EXPENSE	(-) Minus APPLICABLE ANNUAL TAX SAVINGS (3)	(=) Equals EFFECTIVE ANNUAL LEASE EXPENSE	Divided By 12 = EFFECTIVE MONTHLY LEASE EXPENSE	Divided by SF = TOTAL COST PER SF FOR LEASE
\$215,720	\$75,502	\$140,218	\$11,685	\$0.55

LEASE

1. Assumes 90% SBA 504 Financing with a blended interest rate of 4.5%.
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.

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