

FOR SALE

***±36,562 SF*** MULTI-TENANT  
INVESTMENT OPPORTUNITY  
LOCATED IN ***MIRAMAR, CA***

*Available Office Building on a ±53,143 sflot*

SUBJECT  
PROPERTY

9625 BLACK MOUNTAIN RD, SAN DIEGO, CA 92126

**km** Kidder  
Mathews





LOCATED IN  
MIRAMAR



NEARBY ACCESS  
TO HIGHWAY I-15



LOCATED NEAR  
SAN DIEGO  
MIRAMAR COLLEGE



PARKING  
COVERED - 56  
SURFACE - 20



SUBJECT  
PROPERTY

**\$6.30M**  
SALES PRICE \$172 / SF

**7.22%**  
CURRENT CAP RATE

**9.99%**  
PROFORMA CAP RATE

# INVESTMENT SUMMARY

|                         |                   |
|-------------------------|-------------------|
| Price                   | \$6,300,000       |
| Down Payment            | \$2,520,000 (40%) |
| Current CAP             | 7.22%             |
| Proforma CAP            | 9.99%             |
| Year Built              | 1985              |
| Approx. Lot Size (SF)   | ±53,143           |
| Approx. Net Rentable SF | ±36,562           |
| Cost Per Net RSF        | \$172.00          |
| Cost Per SF Land        | \$118.55          |

## ANNUALIZED EXPENSES

|                        | Year 1       | Year 2       |
|------------------------|--------------|--------------|
| Taxes                  | \$77,490.00  | \$79,814.70  |
| Insurance              | \$16,728.27  | \$17,230.12  |
| Repairs & Maintenance  | \$20,000.00  | \$20,600.00  |
| Janitorial             | \$31,166.51  | \$32,101.51  |
| Landscaping            | \$5,030.00   | \$5,180.90   |
| Utilities              | \$70,080.78  | \$72,183.20  |
| Fire Equipment Service | \$3,969.94   | \$4,089.04   |
| Total Expenses         | \$224,465.50 | \$231,199.47 |
| Total Expenses per SF  | \$6.14       | \$6.32       |

## PROPOSED FINANCING

|                 |               |
|-----------------|---------------|
| New Loan        | \$3,780,000   |
| Fixed Rate      | 6.00%         |
| Years Amortized | 30            |
| Monthly Payment | (\$22,550.26) |

## LEASE EXPIRATIONS

|      |     |
|------|-----|
| 2025 | 46% |
| 2026 | 10% |
| 2027 | 10% |
| 2028 | 4%  |

## ANNUALIZED OPERATING DATA

|                                 | Year 1               | Year 2             |
|---------------------------------|----------------------|--------------------|
| Scheduled Base Rent             | \$673,445.18         | \$902,090.60       |
| Reimbursements                  | \$3,762.00           | \$3,874.86         |
| Late Fee                        | \$2,326.00           |                    |
| Total Income                    | \$679,533.18         | \$905,965          |
| Vacancy                         | \$0 (26.52%)         | (\$45,298) (5.00%) |
| Est. Gross Operating Inc. (EGI) | \$679,533            | \$860,667          |
| Total Expenses                  | (\$224,465.50)       | (\$231,199)        |
| Net Operating Income (NOI)      | \$455,067.68         | \$629,468          |
| Less Loan Payments              | (\$270,603.10)       | (\$270,603)        |
| Pre-Tax Cash Flow               | \$184,464.58 (7.32%) | \$358,865 (14.24%) |
| Plus Principle Reduction        | \$42,250.00          | \$45,080           |
| Total Return Before Taxes       | \$226,714.58 (9.00%) | \$403,945 (16.03%) |

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.



9625 BLACK MOUNTAIN RD

MIRA MESA MARKET CENTER

|   |   |   |
|---|---|---|
|  |  |  |
|  |  |  |
|  |  |  |

SAN DIEGO MIRAMAR COLLEGE

|   |   |
|---|---|
|  |  |
|---|---|

SCRIPPS RANCH HIGH SCHOOL



BLACK MOUNTAIN RD

CARROLL CENTRE RD

KEARNY VILLA RD

BLACK MOUNTAIN RD

AVAILABLE FOR SALE

KIDDER MATHEWS







9625 BLACK MOUNTAIN RD  
SAN DIEGO, CA 92126

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