

Offering Price: \$4,750,000

VITAL CLIMBING GYM T-Mobile



FREE STANDING 100% LEASED

525 S Coast Hwy | Oceanside, CA 92054

Exclusively Listed by:
Mie Kim, CCIM
Senior Vice President



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Investment Highlights



Coldwell Banker Commercial Realty is pleased to present the exclusive opportunity to acquire **\$4,750,000** in San Diego's prime coastal real estate. This dual-income asset features **Vital Climbing Gym**, a premier regional fitness operator, and a **T-Mobile Cell Tower**. This property offers a unique combination of high-traffic "lifestyle" commercial space and essential "credit" infrastructure with significant near-term yield expansion.

Investment Highlights

- **Capital Improvements & Low Deferred Maintenance:** The property features a newer primary rooftop and a well-maintained lower roof, significantly reducing near-term CapEx requirements for a new owner.
- **Defensible Infrastructure Asset:** T-Mobile has occupied this site since 2000. Due to the City of Oceanside's strict permitting restrictions for new telecommunications sites, this tower represents a "moat" asset with massive tenant retention leverage.
- **Immediate Value-Add Opportunity:** With the T-Mobile lease expiring on 7/31/2028 and negotiations currently underway, a Buyer can finalize terms to capture a 5.1% stabilized Cap Rate.
- **Strategic Rent Growth:** The Vital Gym lease provides 2% annual escalations, ensuring the Net Operating Income (NOI) keeps pace with the market.



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Offering Price \$4,750,000
Cap Rate 4.50%
Cap Rate (Nov 2027) 4.58% *(Post Vital Gym Option Renewal Potential)*
Cap Rate (July 2028) 5.1% *(Post T-Mobile Renewal Potential)*

Building Size 8,550 Sq Ft
Lot Size 14,091 Sq Ft
Parking Spaces 25 Spaces
Occupany 100% Plus T-Mobile Cell Tower on the Roof
Year Built 2000
Zoning Commercial
APN 150-184-07-00





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LEASE TERM

Vital Climbing Gym

- Initial Term: Nov 1, 2015 – Oct 31, 2027
- Annual Increases: 2% Annually
- Options: Two (2) Five-Year Options
 - Option 1: Nov 1, 2027 – Oct 31, 2032
 - Option 2: Nov 1, 2032 – Oct 31, 2037

T-Mobile Cell Tower

- Term: Nov 1, 2000 – July 31, 2028

Status: Strategic Advantage. New lease terms are currently being discussed. The City of Oceanside's restrictive permitting for new towers makes this a mission-critical location for the tenant, providing the Landlord with superior negotiation leverage

5 Freeway

Pacific Ocean

Oceanside Transit Center



HWY 1



Tenant Overview



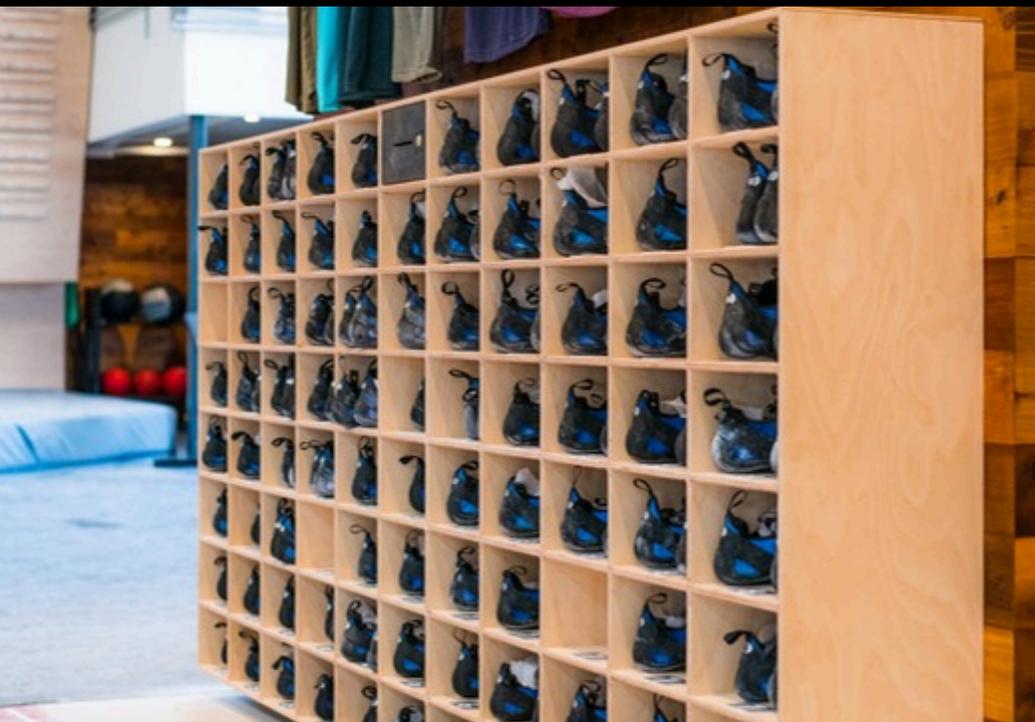
VITAL represents the “Experiential Anchor” This is a premium, high-growth brand that drives significant daily foot traffic and enhances the property’s local identity.

- Company History: Founded in 2010 in San Luis Obispo, CA, VITAL has grown from a single bouldering gym into a dominant multi-state operator.
- Operational Footprint: VITAL operates flagship locations in Oceanside, Carlsbad, and Murrieta in California, with a massive expansion into New York City (including a 45,000 sq. ft. Brooklyn site and Manhattan locations).
- Financial Profile & Business Model:
 - Revenue Model: Driven by high-margin recurring memberships and diversified by youth programs, clinics, and retail.
 - Capital Investment: VITAL is known for high-end “Type A” build-outs, often spending millions in Tenant Improvements (TI) on bouldering walls, saunas, and fitness studios, which signifies a long-term commitment to the site.
- Funding: The company recently secured Series A funding to fuel continued expansion, demonstrating strong backing from private investors.
- The “VITAL” Advantage: Unlike traditional gyms, VITAL often operates 24/7 for members, providing constant “eyes on the street” and making the property a vibrant community hub at all hours.

T-Mobile is the “Credit Anchor” of this investment. As the second-largest wireless carrier in the United States, they provide institutional-grade stability to the property’s income stream.

- Company Overview: Headquartered in Bellevue, WA, T-Mobile provides nationwide wireless services to over 125 million subscribers. Following its landmark merger with Sprint, T-Mobile has become the industry leader in 5G network speed and coverage.
- Financial Strength (2025/2026): * Revenue: Generated over \$80 Billion in annual revenue with consistent growth in service revenue.
- Market Capitalization: Approximately \$230 Billion (NASDAQ: TMUS), reflecting its position as a “Big Three” telecommunications giant.
- Credit Ratings: Investment-grade profile with ratings of BBB (S&P) and Baa1 (Moody’s), both with stable outlooks.
- Infrastructure Vitality: Cell tower leases are notoriously “sticky” Once a carrier integrates a site into its network grid, the cost and regulatory hurdles of relocating are prohibitive, leading to exceptionally high renewal rates.





ABOUT MIE KIM



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Mie Kim, CCIM, M.A.

Investment Strategist | Real Estate Consultant | Board Member, AREAA

With over two decades of leadership in the real estate industry, Mie Kim offers a sophisticated approach to property acquisition, sales, and portfolio management. As a CCIM (Certified Commercial Investment Member), Mie moves beyond traditional brokerage to provide high-level investment analysis, including:

- Financial Modeling: Expert-level cash flow modeling, Cap Rate evaluation, and IRR calculations.
- Strategic Growth: Market feasibility studies and tax-efficient portfolio strategies.
- Behavioral Insight: Leveraging her Master's in Psychology to decode consumer behavior and market outlooks.

The Bi-Cultural Advantage

Mie is fully bilingual and bi-cultural in Korean and English, allowing her to bridge gaps in complex international and domestic transactions. Her ability to navigate cultural nuances ensures that her clients—ranging from private investors to large-scale developers—reach the closing table with confidence and high satisfaction.

Community & Character

Despite her deep technical expertise and sharp market intelligence, Mie is defined by her humility and commitment to service. She proudly serves on the Board of Directors for the Asian Real Estate Association of America (AREAA), San Diego Chapter, where she volunteers her time to empower and advocate for the Asian community.