

# 5TH AVE CORPORATE CENTER

235 W 5TH AVE, ESCONDIDO, CA 92025

**PRICE REDUCTION**  
**OWNER USER**  
**OPPORTUNITY**  
\$100k + In-Place Income

**CAST**  
CAPITAL PARTNERS

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# OWNER/USER OPPORTUNITY

## COMPETITIVE FINANCING TERMS

- Interest rates around 6%
- Up to 100% Loan-to-Cost, including capital improvements
- 25-Year amortization for manageable payments

## CONTROL THROUGH OWNERSHIP

- No rent or landlord restrictions
- Fixed long-term expenses for greater financial stability

## LONG-TERM FINANCIAL UPSIDE

- Tax benefits from depreciation and interest deductions
- Asset appreciation leads to equity growth and wealth creation

## FEATURES

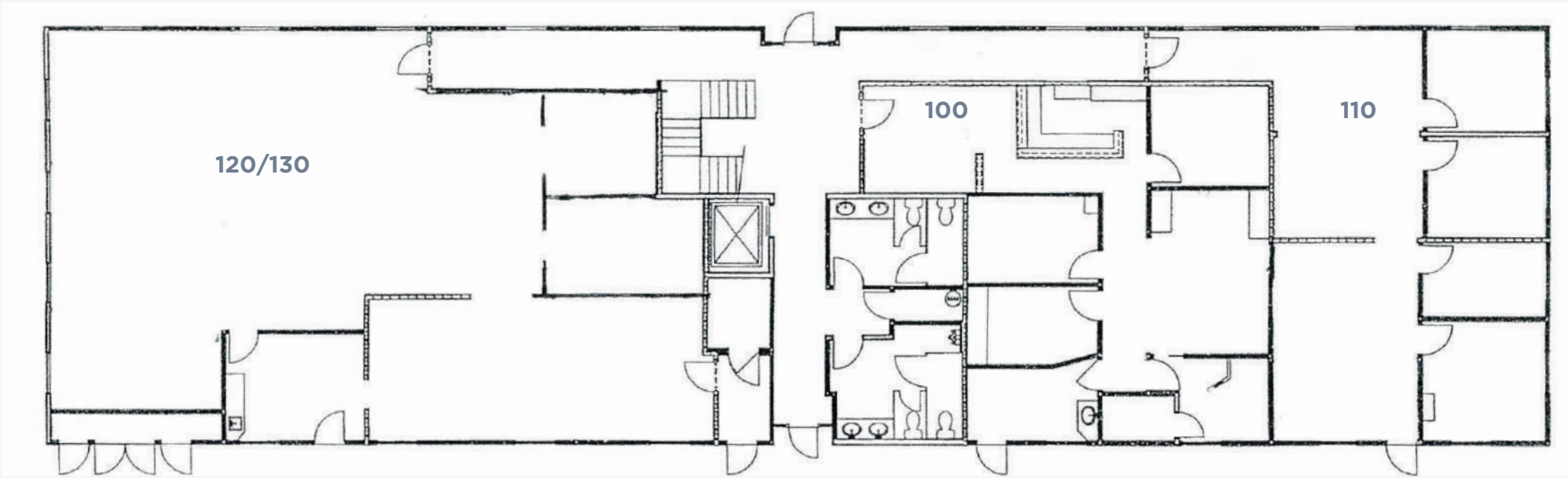
- Abundant second Floor Patio/Balcony space
- Move-in ready second floor
- Drought-tolerant, low-maintenance landscaping
- Small floor plates for abundant natural light
- Modern building lobby with polished concrete floors and metal staircase
- Ideal owner-user opportunity with in-place income on the first floor
- Highly visible monument signage on 5th Avenue
- Updated building exterior facade
- Walking distance to Downtown Escondido Historical District



## INVESTMENT HIGHLIGHTS

|                   |  |
|-------------------|--|
| Asking Sale Price | <del>\$4,000,000 (\$339 / SF)</del><br><b>\$3,500,000 (\$296/SF)</b> |
| Asking Lease Rate | \$1.75 NNN   |
| Owner / User SF   | Up to 6,222 SF   |
| Total Building SF | 11,789 SF  |
| In-Place Income   | Roughly \$110,000 annually   |
| Zoning            | Medical or Office Use  |
| Land              | 0.64 AC (27,878 SF)  |
| Parking           | 32 Parking Stalls  |

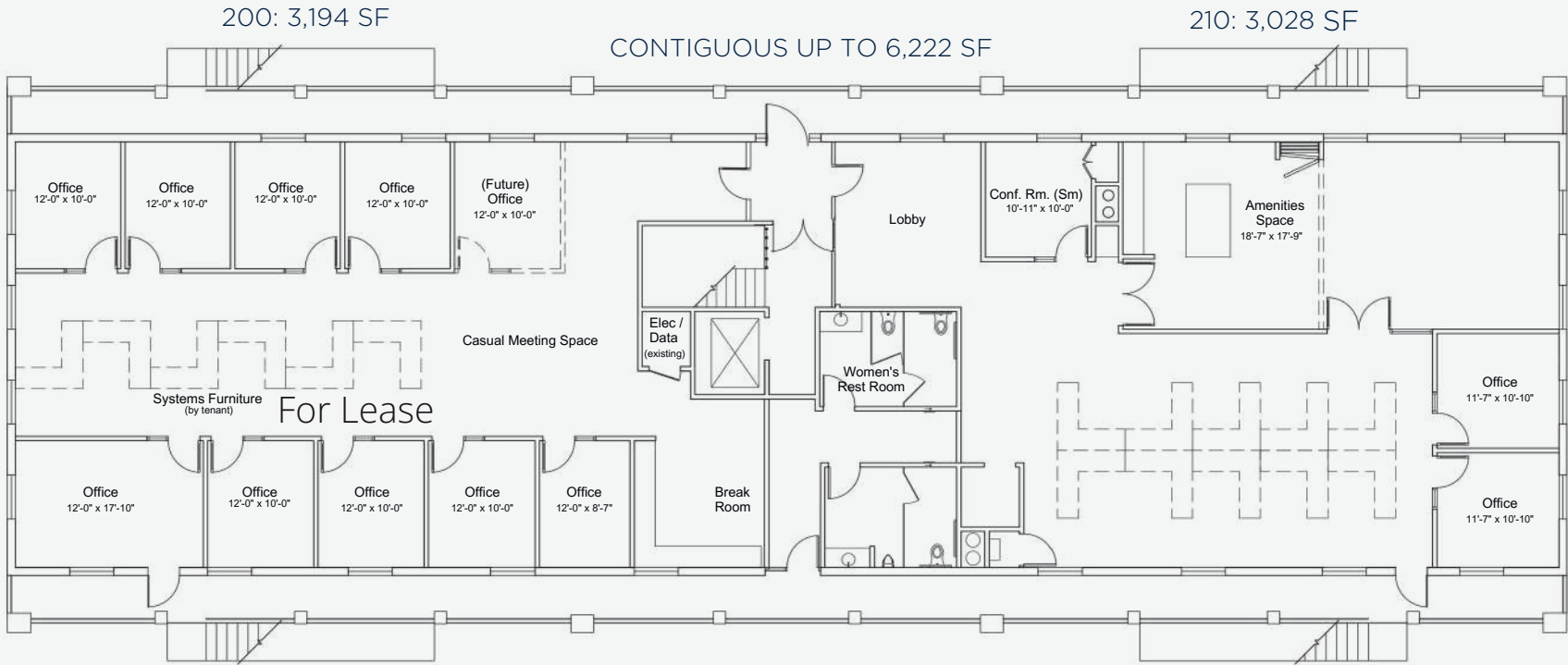
**FIRST FLOOR** OVER \$110,000 OF IN PLACE ANNUAL INCOME



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# OWNER/USER ANALYSIS

| BUY  |                 |                      |
|--|-----------------|----------------------|
| <b>Purchase Assumptions</b>                          |                 |                      |
| Size (Square Feet)                                   |                 | 11,789 SF            |
| Usable Size (Square Feet)                            |                 | 6,222 SF             |
| Purchase Price                                       | \$339.30        | \$4,000,000          |
| Origination Fees Rolled into Loan                    |                 | \$10,000             |
| Tenant Improvements                                  | \$10.00         | 117,890              |
| <b>Total Cost</b>                                    |                 | <b>\$4,127,890</b>   |
| <b>Start-up Costs</b>                                |                 |                      |
| Downpayment  |                 | \$412,789            |
| Closing Costs  |                 | \$6,000              |
| <b>Total Cost (out of pocket)</b>                    |                 | <b>\$418,789</b>     |
| <b>Monthly Costs</b>                                 | <b>PSF/Mo.</b>  | <b>\$ Amount/Mo.</b> |
| Mortgage Payment                                     |                 | (\$24,164)           |
| NNN Fees   |                 | (\$5,187)            |
| Property Taxes                                       |                 |                      |
| Less Rental Income                                   |                 | \$12,192             |
| <b>Total Monthly Costs</b>                           | <b>(\$2.76)</b> | <b>(\$17,159)</b>    |
| <b>Ownership Benefits (Estimated Yr. 1)</b>          | <b>PSF/Mo.</b>  | <b>\$ Amount/Mo.</b> |
| Tax Benefits   |                 |                      |
| Mortgage Interest Deduction Benefit                  |                 | \$6,303              |
| Opex/CAM Deduction Benefit                           |                 | \$1,816              |
| Property Tax Deduction Benefit                       |                 | \$-                  |
| Depreciation Deduction Benefit                       |                 | \$2,470              |
| <b>(Cost) / Gain After Tax and Principal Paydown</b> | <b>(\$1.06)</b> | <b>(\$6,571)</b>     |
| <b>Appreciation Benefit</b>                          |                 | <b>\$ Amount/Mo.</b> |
| <b>Avg Appreciation</b>                              | <b>2.50%</b>    | <b>\$9,459</b>       |
| <b>Total Effective Monthly (Cost) / Gain</b>         |                 | <b>\$2,888</b>       |

| LEASE   |                 |                      |
|---|-----------------|----------------------|
| <b>Lease Assumptions</b>                        |                 |                      |
| Size (Square Feet)                              |                 | 6,222 SF             |
| Average 10 Year Lease Rate (SF/mo)              |                 | \$1.75 PSF/Mo.       |
| Monthly Rent                                    |                 | \$10,889             |
| Annual Rent                                     |                 | \$130,662            |
| <b>Start-up Costs</b>                           |                 |                      |
| 2 Mo. Prepaid Rent/Security Deposit             |                 | \$21,777             |
| Tenant Improvements                             | \$10.00         | \$62,220             |
| <b>Total Cost (out of pocket)</b>               | <b>\$7.13</b>   | <b>\$83,997</b>      |
| <b>Monthly Costs (Average over Lease Term)*</b> | <b>PSF/Mo.</b>  | <b>\$ Amount/Mo.</b> |
| Lease Rate                                      | (\$1.75)        | (\$10,889)           |
| NNN's   | (\$0.44)        | (\$2,738)            |
| Property Taxes                                  | \$-             | \$-                  |
| Lease Deduction                                 | \$-             | \$-                  |
| <b>Total Monthly Costs</b>                      | <b>(\$2.19)</b> | <b>(\$13,626)</b>    |
|   | <b>PSF/MO.</b>  | <b>\$ Amount/Mo.</b> |
| Tax Benefits                                    |                 |                      |
| Rental Deduction Benefit                        | \$0.61          | \$3,811              |
| <b>After Tax Cost</b>                           | <b>(\$1.58)</b> | <b>(\$9,815)</b>     |
| <b>Total Effective Monthly (Cost) / Gain</b>    | <b>(\$1.58)</b> | <b>(\$9,815)</b>     |

| ASSUMPTIONS                             |                    |
|---|--------------------|
| Loan to Cost                            | 90%                |
| Loan Amount                             | \$3,715,101        |
| Interest Rate                           | 6.10%              |
| Amortization                            | 25 Years           |
| Lease Rate PSF                          | \$1.75             |
| Real Estate Taxes                       | 1.20%              |
| Insurance PSF                           | N/A                |
| NNN PSF                                 | \$0.44             |
| Depreciation Improvements Allocation    | 80%                |
| Depreciation Straight-line              | 39 Years           |
| Marginal Tax Rate                       | 35%                |
| Annual Depreciation                     | \$85,074           |
| Annual Depreciation Tax Benefit         | \$29,776           |
| Annual Interest Tax Benefit (1st 5 yrs) | \$75,641           |
| Expected Annual Appreciation            | 2.50%              |
| Vacancy Factor                          | 0%                 |
| Rental Income - Monthly Incl CAM        | 12,192             |
| Annual Rental Income (+ Opex Reimb)     | \$146,301          |
| <b>Total Monthly Rental Income</b>      | <b>\$12,192</b>    |
| <b>CLOSING COSTS</b>                    |                    |
| Loan Origination Fee                    | \$10,000           |
| Title / Escrow:                         | \$2,500            |
| Appraisal and Review:                   | \$1,500            |
| Legal                                   | \$1,000            |
| Environmental:                          | \$1,000            |
| <b>Total</b>                            | <b>\$16,000</b>    |
| <b>Value at Year 10</b>                 | <b>\$5,126,738</b> |
| <b>10 Year Equity Balance</b>           | <b>\$2,281,461</b> |





**CREATIVE OFFICE SPACE FOR SALE/LEASE**



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