

TEASER  
JULY 2025

**A UNIQUE, 100% LEASED, SINGLE-TENANT OFFICE INVESTMENT  
OPPORTUNITY IN THE KEARNY MESA SUBMARKET OF SAN DIEGO**



BALBOA CORPORATE CENTER

**8911** BALBOA  
AVENUE

## EXECUTIVE SUMMARY

Cushman and Wakefield, as exclusive advisor, is pleased to present the opportunity to acquire Balboa Corporate Center (the “Property”). Situated on 3.24 acres, the two-story office building was built in 1990 and totals 69,230 rentable square feet in the heart of Kearny Mesa. Currently 100% leased to the County of San Diego Health and Human Services, Balboa Corporate Center offers investors long-term income security backed by a publicly rated investment-grade government tenant.

Positioned in the heart of Kearny Mesa on Balboa Avenue, a major thoroughfare, the Property boasts a stunning two-story atrium lobby, a cutting-edge conference center, secure keycard entry, and inviting outdoor seating areas. The Balboa Avenue location also provides outstanding connectivity to major freeways, including I-15, I-805, I-5, and Highways 63 and 52.

**Balboa Corporate Center is offered for sale at an asking price of \$26.0 Million and no debt to assume.**



## PROJECT SUMMARY



**8911 BALBOA AVE.  
SAN DIEGO, CA 92123**

ADDRESS



**69,230 RSF**

BUILDING SIZE



**3.24 AC**

LOT SIZE



**12.5%**

SUBMARKET DIRECT VACANCY



**IL-2-1**

ZONING  
(ALLOWS MEDICAL)



**3.89/1,000 RSF  
4.50/1,000 USF**

PARKING



**2-STORY**

FLOORS



**1990/2017**

BUILT/RENOV.

# INVESTMENT HIGHLIGHTS

## 100% LEASED TO COUNTY OF SAN DIEGO: INVESTMENT CREDIT TENANT

Constructed in 1990, Balboa Corporate Center is an Energy Star-certified building that has been institutionally owned and meticulously maintained to premier standards since its inception. Featuring a steel-frame structure and a distinctive glass façade, the building combines architectural appeal with functional design. The tenant benefits from an outdoor patio area, flexible floor plans with optimal bay depths, an efficient load factor, and multiple access points, making Balboa Corporate Center a highly attractive and leasable asset.

## PREMIER KEARNY MESA LOCATION

Ideally situated on Balboa Avenue, the key thoroughfare in Kearny Mesa linking Highway 163 with Interstate 15, the Property boasts a central location with excellent connectivity. Just one mile to the north, the San Diego Spectrum offers a wide range of amenities, including diverse dining and retail options, fitness centers, and nearby residential communities.

## REPUTABLE TENANT BASE

Kearny Mesa offers a well-balanced tenant base that combines long-term stability with strong growth potential. The submarket is home to many of San Diego's leading corporate occupiers, including Sempra Energy (SDG&E), Jack-in-the-box, Sharp HealthCare, Kaiser Permanente, Northrop Grumman, ResMed, Cubic Corporation, Solar Turbines, and Raytheon.

## OFFERED AT DISCOUNT TO REPLACEMENT COST

Balboa Corporate Center is projected to sell at a significant discount to replacement cost estimated at \$35.7 Million in a market with significant barriers to entry, including a lack of quality development sites in San Diego. At this replacement cost, lease rental rates would have to be \$5.45 FSG to justify new construction, 49% above our MLAs.

# FINANCIAL SUMMARY



**\$26,000,000**  
**(\$376/RSF)**

ASKING PRICE



**8.03%**

IN-PLACE CAP RATE



**100%**

LEASED



**3.6 YEARS**

WALT

**1**

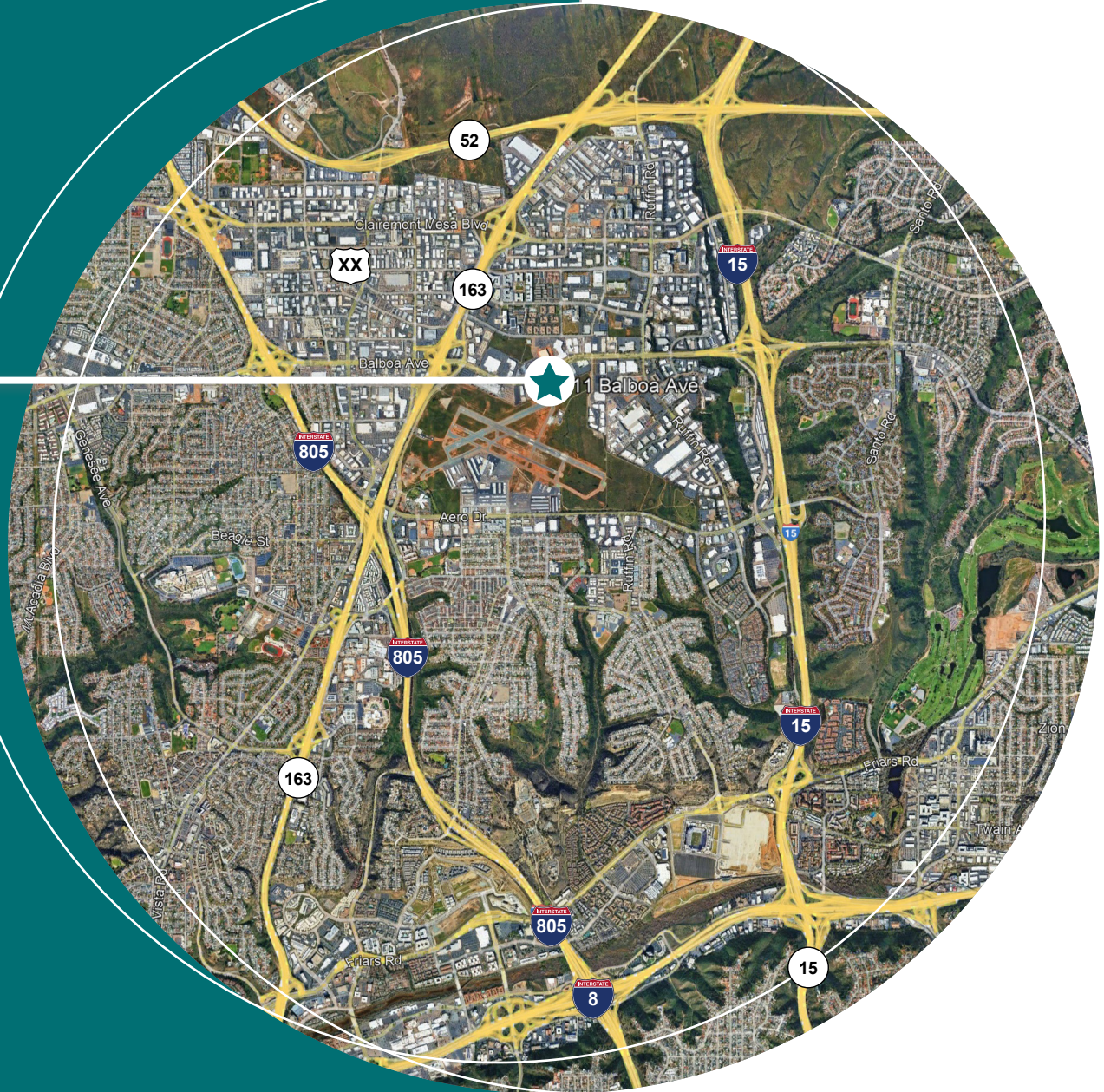
TENANT



# LOCATION OVERVIEW



**8911** BALBOA  
AVENUE





## CONTACTS

### CAPITAL MARKETS ADVISORS

**LOUAY ALSADEK**

+1 858 558 5635

[Louay.Alsadek@cushwake.com](mailto:Louay.Alsadek@cushwake.com)

LIC #01078492

**MADDIE MAWBY**

+1 858 546 5405

[Maddie.Mawby@cushwake.com](mailto:Maddie.Mawby@cushwake.com)

LIC #02129353

### LEASING ADVISOR

**MICHAEL CASSOLATO**

+1 858 546 5434

[Michael.Cassolato@cushwake.com](mailto:Michael.Cassolato@cushwake.com)

CA License 01893847

### DEBT ADVISOR

**SCOTT SELKE**

+1 310 982 9542

[Scott.Selke@cushwake.com](mailto:Scott.Selke@cushwake.com)

CA License #01506516

