

1843 HOTEL CIRCLE S
SAN DIEGO, CA 92108

CUSHMAN &
WAKEFIELD

TODD BULICH

1843

1843

~27,000 SF
FULLY RENOVATED
CLASS A OFFICE

FOR SALE

OWNER-USER OPPORTUNITY

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EXCLUSIVE ADVISORS

DEREK HULSE
Cushman & Wakefield
+1 858 334 4005
derek.hulse@cushwake.com
CA License #01740180

TODD BULICH
Todd Bulich Real Estate Co.
+1 858 922 9853
tbulich@toddbulich.com
CA License #01420937

CONFIDENTIALITY

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of 1843 Hotel Circle S, San Diego, CA 92108 (“the Property”).

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. (“Cushman & Wakefield”) and has been reviewed by representatives of the owners of The Property (“the Ownership”). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser’s own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB’s and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership’s obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. Photocopying or other duplication is not authorized.



OWNER-USER
OPPORTUNITY



1843 HOTEL CIRCLE SOUTH Executive Summary

1843 Hotel Circle South presents a premier opportunity to acquire a recently remodeled Class A office property in the heart of Mission Valley, one of San Diego’s most active commercial and hospitality districts. Situated on approximately 0.83 acres (36,155 SF), this three-story office building features 26,942 square feet of highly improved space and is supported by an underground parking garage with approximately 50 spaces plus additional surface parking in a secured, gated lot.. Originally built in 1984 and fully renovated in 2018, the property boasts upgraded finishes, new HVAC systems, structural enhancements, and roofing—offering turnkey quality for owner-users or investors alike. The property benefits from immediate proximity to San Diego’s major freeways including I-8, I-5 and I-15, shopping centers, hotels and abundant housing options. Additionally, the property has excellent exposure directly off the I-8. visible to over 200,000 cars per day.

The asset is being offered on a fee simple basis and benefits from flexible CO-2-2 zoning, which allows for a variety of commercial uses including office, medical, education, retail and potential redevelopment. With a single-tenant configuration and outstanding location metrics, including rising local demographics and strong surrounding income levels, 1843 Hotel Circle South represents an exceptional opportunity for strategic repositioning in one of San Diego’s most visible commercial corridors.



- 
 UNDERGROUND
PARKING GARAGE
- 
 LARGE KITCHEN
+ BREAK ROOM
- 
 ON-SITE FITNESS
CENTER
- 
 MULTIPLE
CONFERENCE &
TRAINING ROOMS
- 
 3RD FLOOR
BALCONY

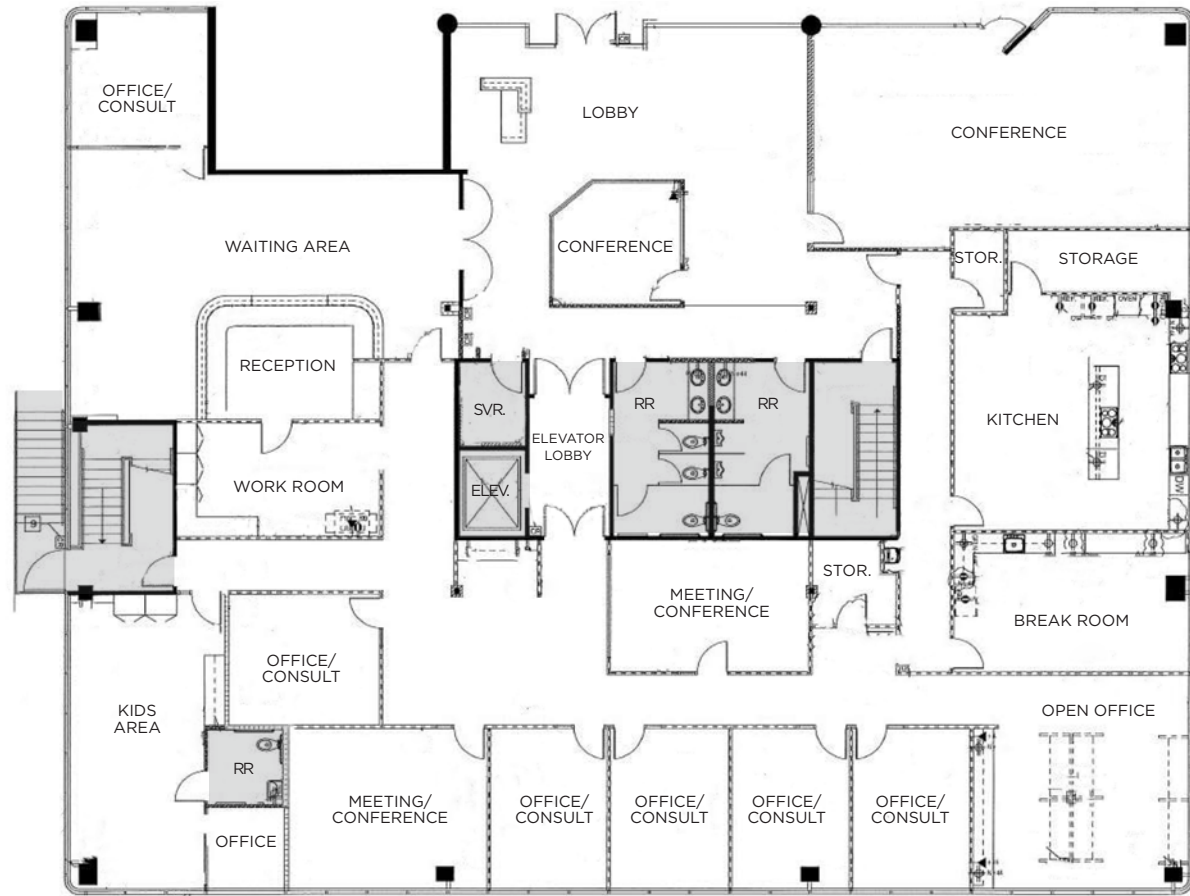
26,942
RSF

1984
YEAR BUILT

2018
YEAR RENOVATED

8,890 SF

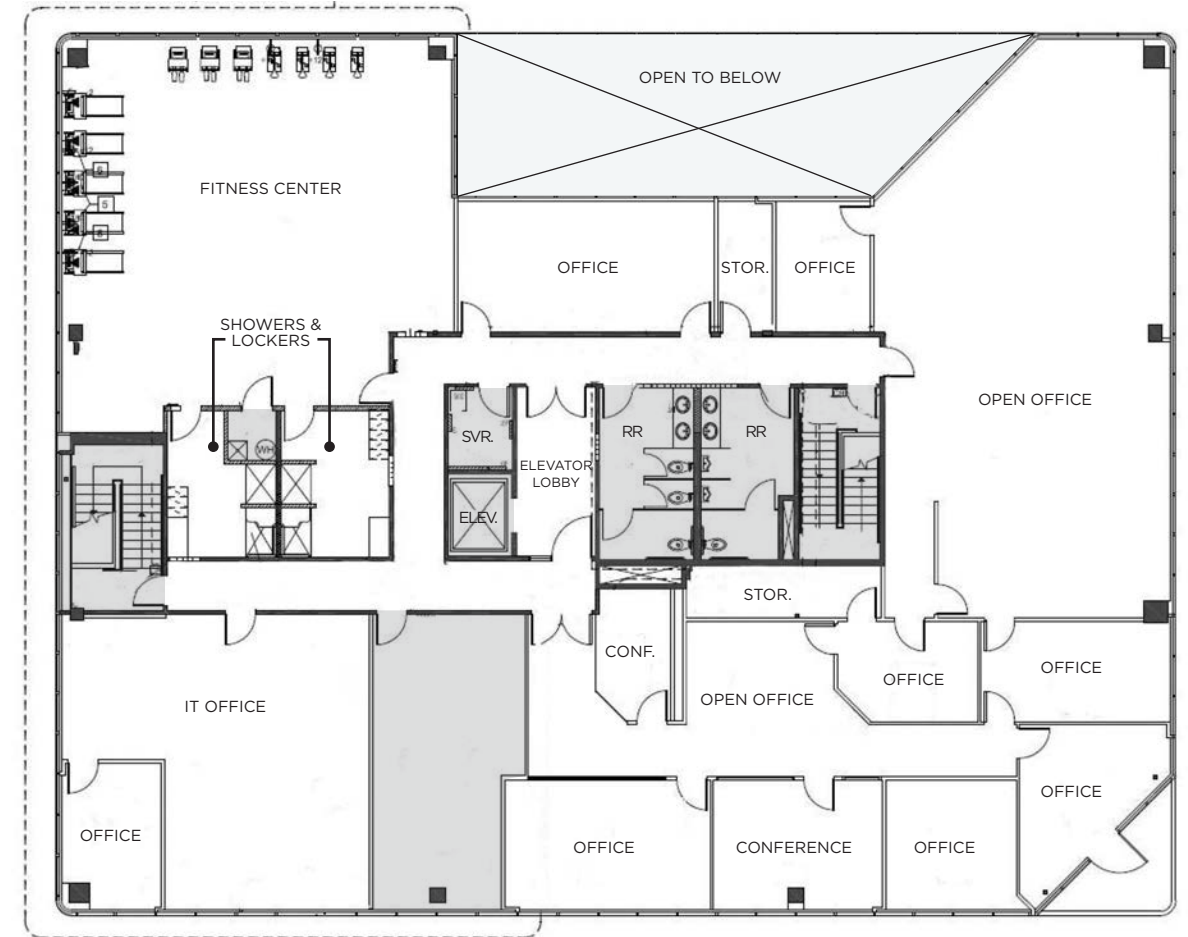
1st Floor



- Large Lobby
- Waiting/Reception Area
- 4 Meeting/Conferencing Rooms
- 7 Office/Consult Rooms
- Work Room
- Kitchen
- Break Room
- 3 Storage Rooms

8,540 SF

2nd Floor



- Fitness Center
- Showers & Lockers
- 2 Conference Rooms
- 7 Offices
- Open IT Office
- 2 Storage Rooms
- Server Room
- Open Office

9,045 SF

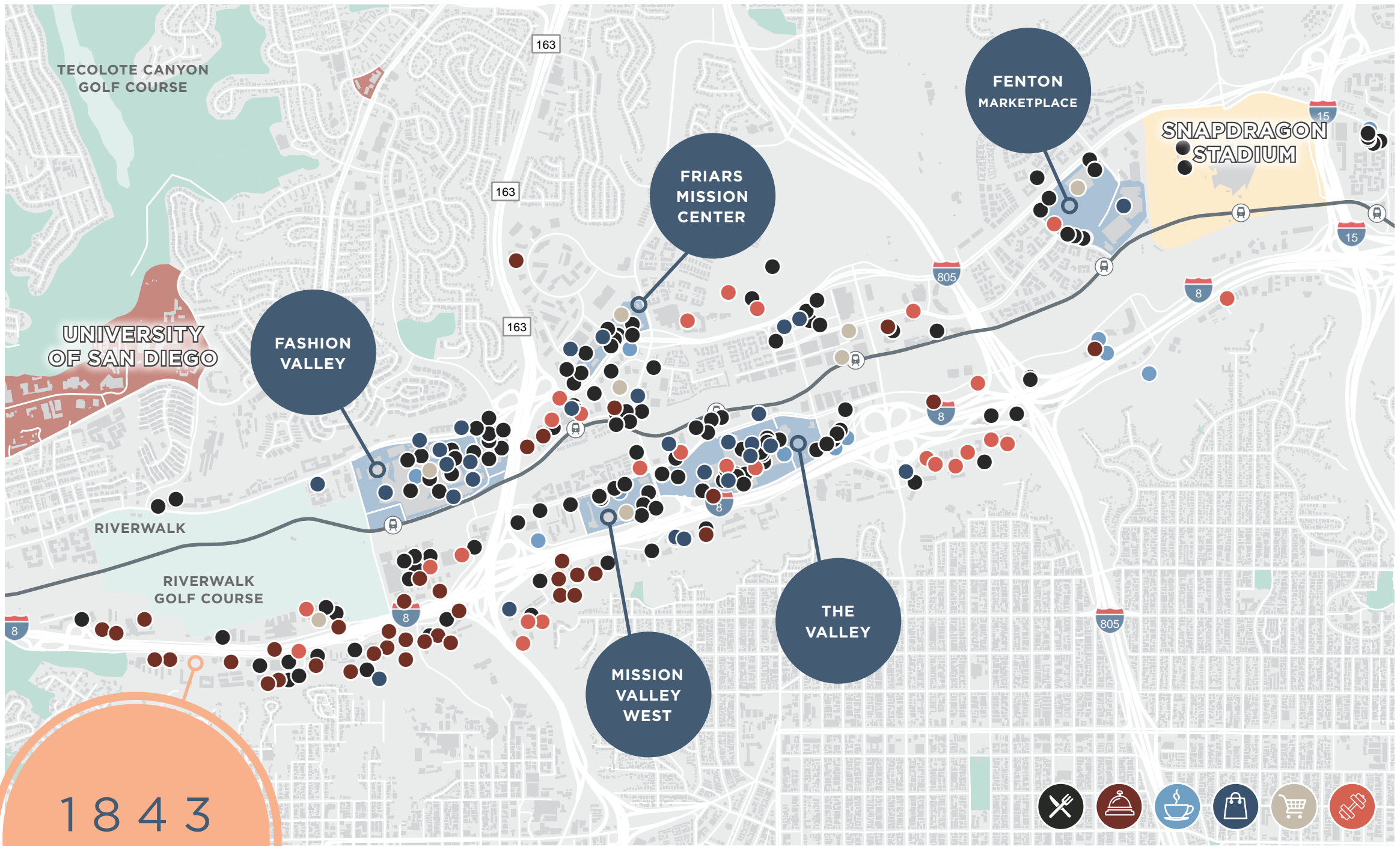
3rd Floor



- Reception
- 6 Conference Rooms
- 19 Offices
- Work Room
- Break Room
- Storage Room
- Open Office
- Balcony

Site Plan





Mission Valley Advantage

Located in the heart of Mission Valley, the property delivers an exceptional business address within one of San Diego's most dynamic commercial hubs.

Surrounded by some of San Diego's premier retail destinations and a dense concentration of employment centers, housing and hotels, the location benefits from constant surrounding activity and visibility. Immediate access to Interstates 8, 5 and 15, along with, nearby Green Line trolley service, ensures seamless connectivity throughout the region, while the area's amenities and lifestyle offerings enhance convenience, brand presence, and long-term employee appeal.

LOCATION BENEFITS

- Immediate access to I-5, I-8 & I-15
- Close proximity to Green Line Trolley
- Premier shopping, dining & entertainment
- Close to recreation and cultural attractions

1843

HOTEL CIRCLE S
SAN DIEGO, CA

146
RESTAURANTS

42
HOTELS

12
CAFES

29
RETAIL
OPTIONS

8
GROCERY
STORES

28
FITNESS
CENTERS

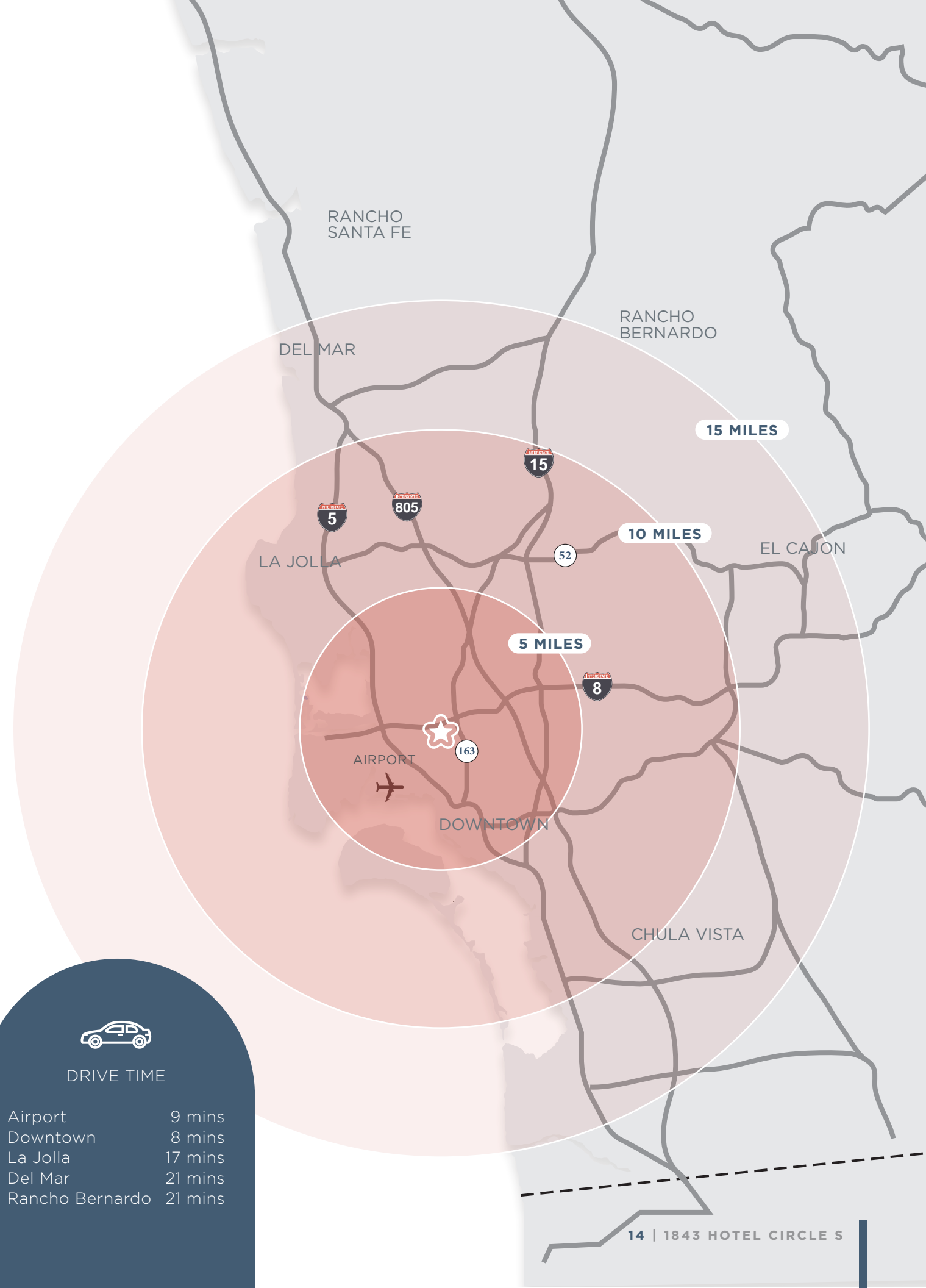
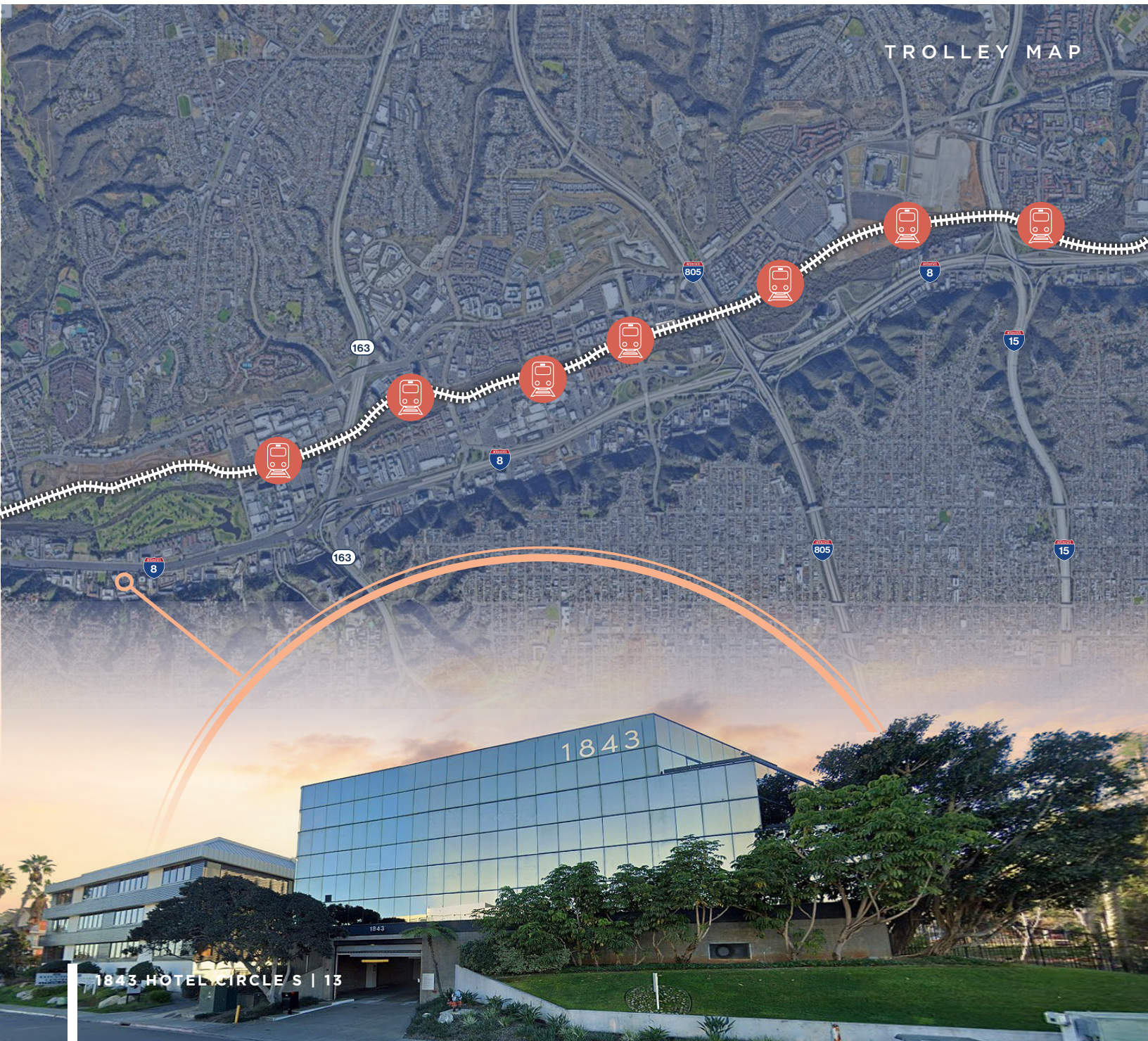


AT THE CENTER
of what matters most



Mission Valley Mobility, Citywide Reach


Located at the crossroads of San Diego's major freeways, 1843 Hotel Circle S offers seamless access to Downtown, the coast, and beyond. Whether you are commuting from La Jolla or flying in to San Diego International Airport, getting here is easy—so you can focus on what moves your business forward.



DRIVE TIME	
Airport	9 mins
Downtown	8 mins
La Jolla	17 mins
Del Mar	21 mins
Rancho Bernardo	21 mins

Lease vs. Own

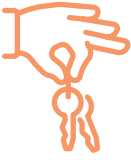
LEASE ANALYSIS



ANNUAL LEASE EXPENSE	(-) MINUS APPLICABLE ANNUAL TAX SAVINGS (3)	(=) EQUALS EFFECTIVE ANNUAL RENT	DIVIDED BY 12 = EFFECTIVE MONTHLY RENT	DIVIDED BY SF TOTAL COST PER SF
\$969,912	\$339,469	\$630,443	\$52,537	\$1.95



OWNER-USER ANALYSIS



LOAN AMOUNT	ANNUAL DEBT SERVICE EXPENSE (1)	(-) MINUS ANNUAL NOI FROM TENANTS (AFTER OP EX)	(=) EQUALS SUB TOTAL ANNUAL DEBT SERVICE EXP	(-) MINUS AVG ANNUAL PRINCIPAL PAYDOWN (2)	(=) EQUALS NET PRE-TAX DEBT SERVICE EXP	(-) MINUS APPLICABLE ANNUAL TAX SAVINGS (3)	(=) EQUALS EFFECTIVE ANNUAL DEBT SERVICE EXP	DIVIDED BY 12 = EFFECTIVE MONTHLY DEBT SERVICE EXP	DIVIDED BY SF TOTAL COST PER SF
\$8,550,000	\$692,763	(\$272,528)	\$965,291	\$161,387	\$803,904	\$432,168	\$371,726	\$30,978	\$1.15

Market Lease Rate per SF: \$3.00

Based on Current Space to be Leased or 26,942 SF

1. Assumes 90% LTV SBA 504 Financing with a blended interest rate of 6.50%
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
4. Loan terms and conditions may vary based off final loan package approval. Other costs will be associated with the Tenant Improvements including interest reserves, contingencies and additional loan fees

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