

5190

GOVERNOR DRIVE, SAN DIEGO, CA 92122

FOR SALE | ± 1,534 SF OFFICE CONDO



SELLER FINANCING AT 3.5%*

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THE OFFERING

Center Name: Triad Corporate Condominiums

Address: 5190 Governor Drive, San Diego, CA 92122

Suite 208: Approx. 1,534 SF (Per Title)*

Property Size: Approx. 20,000 SF

Stories: Two (2)

Year Built: 1985 (Recent Upgrades)

Sale Price: \$695,000

Seller Financing Available: Contact Agent for Details*

**Seller is willing to provide financing to qualified buyers at 3.5% with a minimum 20% down who can close by 12/31/24*

THE PROPERTY

Parking: 55 Onsite Parking Spaces Plus Available Street Parking on Governor Drive with Additional Parking in Governor Park, Park & Ride

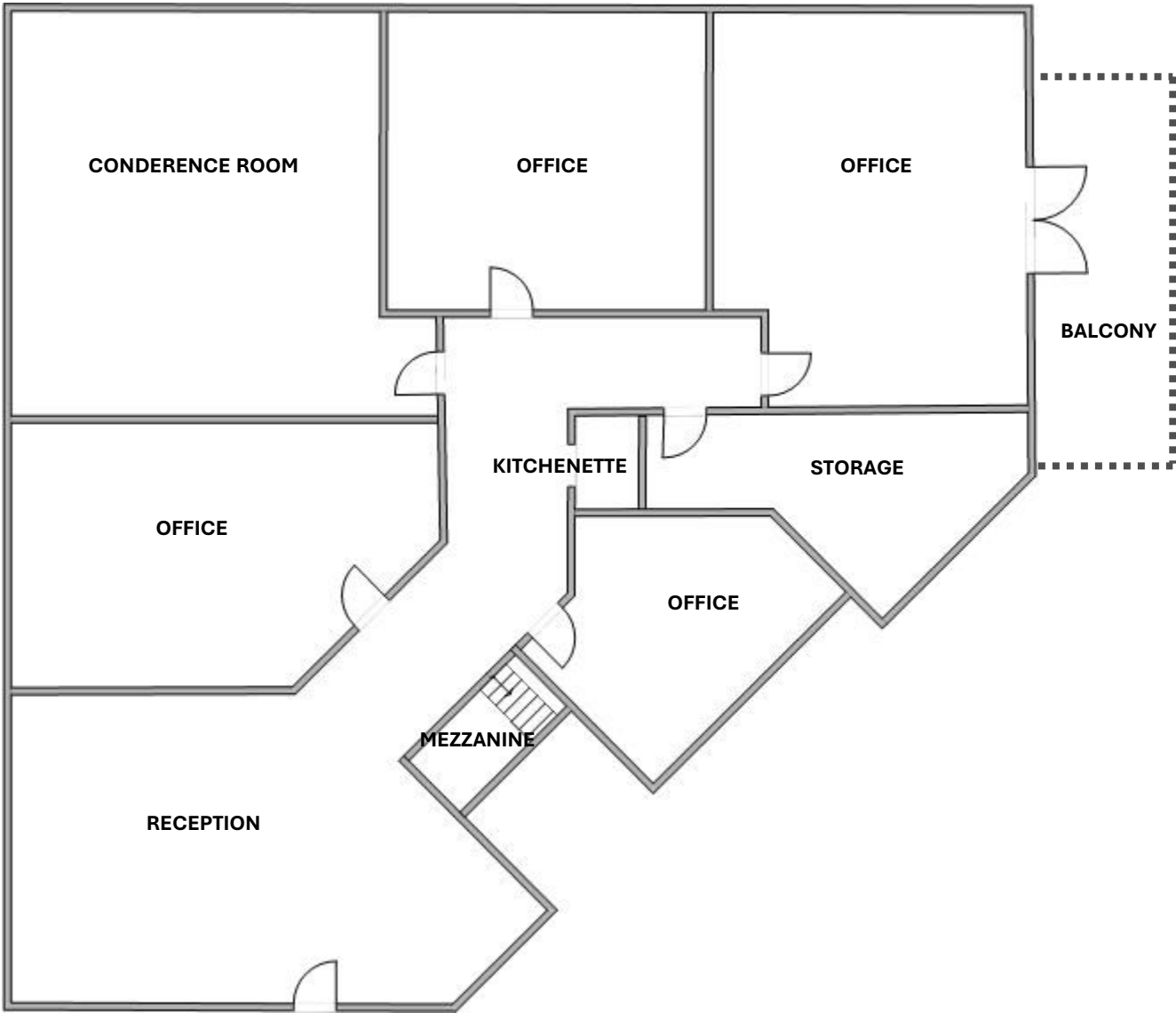
Accessibility: Immediate Access to I-805 and SR-52

Amenities: Close Proximity to Retail Amenities

Location: Superior Ingress/Egress to Neighboring UTC & Sorrento Valley

**Bonus Unpermitted Mezzanine/Storage Not Included in SF*

FLOOR PLAN



Floor plan not fit to scale; for reference purposes only.

SUITE 208:

- ◇ Approx. 1,534 SF Office Condo*
- ◇ 4 Offices
- ◇ Conference Room
- ◇ Storage Room
- ◇ Reception
- ◇ Kitchenette
- ◇ Balcony

**Bonus Unpermitted Mezzanine/
Storage Not Included in SF*



PROPERTY PHOTOS



Located in the prestigious Governor Park submarket area of the Golden Triangle, one of the most dynamic office markets in the county.

Westfield 160+ Stores & Restaurants



★ **macy's** **NORDSTROM** *Seasons 52* *True Food* UC San Diego Health
 Apple **24** **POTTERY BARN** **GNC** **GAP** **Ω** **ZARA** **MAC** **Crate&Barrel** **TESLA**

UNIVERSITY TOWN CENTER

SORRENTO VALLEY

MIRAMAR

illumina

5190
GOVERNOR DRIVE



OFF RAMP

ON RAMP

OFF RAMP

ON RAMP

GOVERNOR DR

GREENWICH DR

UC San Diego Health

UC San Diego
Scripps

05
5190 GOVERNOR DR

5190

GOVERNOR DRIVE

> The property has **convenient access** to a plethora of **Restaurants, Grocery Stores, Fitness Centers & Hotels.**

> Well-served by San Diego's major freeways including the **I-805, I-5 & SR-52.**

	1 MILE	3 MILE	5 MILE
Population	7,770	106,724	264,637
Median Age	48.1	34.4	34.7
Total Households	3,288	43,531	98,911
Median Home Value	\$873,323	\$738,630	\$764,467
Median Household Income	\$112,892	\$96,832	\$101,899
Median Net Worth	\$294,209	\$109,896	\$151,426
Number of Businesses	411	10,909	28,299
Number of Employees	3,129	109,078	333,420

> **Within 3 miles from the Property:**



+/- 204
Restaurants



+/- 18
Grocery Stores



+/- 168
Retail Stores

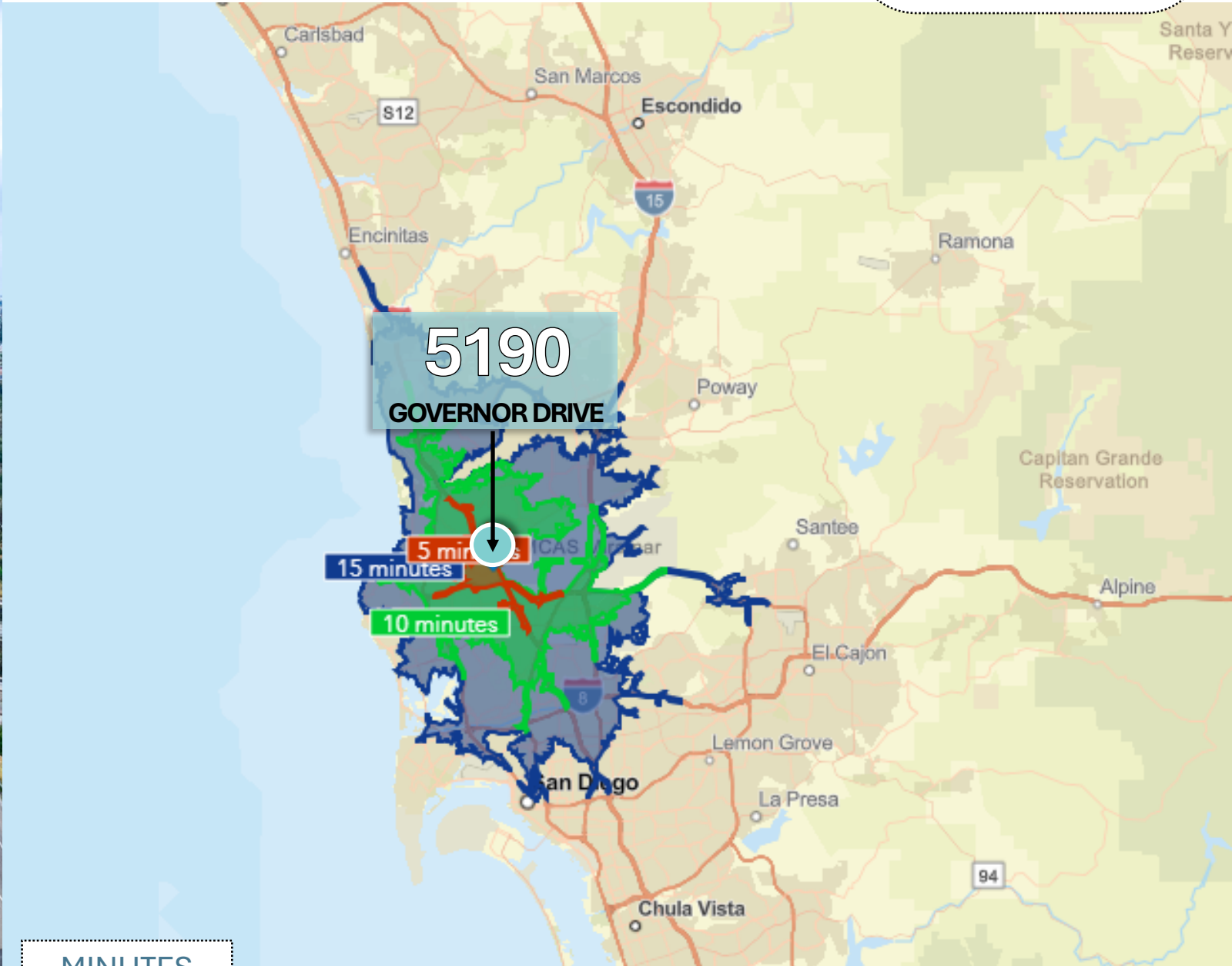


+/- 18
Fitness Centers



+/- 20
Hotels

DRIVE TIMES



MINUTES

4 WESTFIELD UTC

10 UCSD

12 LA JOLLA SHORES

16 DOWNTOWN SD

22 NORTH COUNTY

MARKET OVERVIEW

#1

MOST PATENT INTENSE REGION IN THE U.S
San Diego Economic Development Corporation

#3

PATENT INTENSE REGION IN THE WORLD
San Diego Economic Development Corporation

#3

CLEAN TECH CITY IN AMERICA
Clean Tech Industry

#4

IN VENTURE CAPITAL \$ PER EMPLOYEE
National Venture Capital Association / U.S.
Bureau Of Labor Statistics

#5

CITY FOR FAST-GROWTH COMPANIES
Inc. Magazine

#5

SAN DIEGO RANKS FIFTH AMONG THE
TOP 25 U.S. STARTUP HUBS
U.S. Chamber of Commerce Foundation



70 Miles of Pristine Beaches & Unparalleled Local Demographics



World-Class Lifestyle & Entertainment Amenities



Highly Integrated Transportation



Well Educated & Innovative Labor Force



Diversified & Prosperous Economy
Recognized as a High-Tech Hub



Largest Concentration of Military in the World

GOVERNOR PARK SUBMARKET

Vacancy in the Governor Park office submarket is 9.4% and has decreased 1.1% over the past 12 months.

Rents are around \$38.00/SF annually, (\$3.17/SF monthly) which is a 0.6% increase from where they were a year ago.



9.4%

Vacancy Rate



770K

Inventory SF



\$3.17

Market Rent/SF



\$524

Average Condo Market Sale Price/SF Last 5 Years

WESTFIELD UTC'S REGIONAL DRAW

UTC's office market is supported by a broad base of industries from healthcare and biotech to financial and high-tech firms. More than 30% of the jobs here are within professional, scientific and technical services. Apple has aggressively expanded in the submarket since 2018, leasing more than 800,000 SF, while Amazon added 125,000 SF to its submarket footprint in 2022 at Westfield UTC. This area forms the core employment center in the region, with Torrey Pines, Sorrento Mesa, and Del Mar Heights/Carmel Valley. Yet, cracks have begun appearing in the market.

Impressive Tenants Include:



*Information via CoStar & Biocom



CONTACT INFORMATION

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