



AVAILABLE
FOR
SALE
OR
LEASE

1949 KELLOGG AVE, CARLSBAD

CARLSBAD AIRPORT CENTRE

21,964 SF FREESTANDING INDUSTRIAL
LAB READY | FLEX | CORPORATE HQ

CBRE

PROPERTY **Overview**

ADDRESS	1949 Kellogg Avenue, Carlsbad 92008
YEAR BUILT	1995
BUILDING SQUARE FEET	21,964
PARCEL SIZE	1.53 Acres
BUILDOUT	Approximately 40% climate controlled warehouse, 30% high image office, 30% lab, clean rooms, and production
CLIMATE CONTROLLED	60% HVAC
POWER	1200 amps, 120/208 main service
CLEAR HEIGHT	22'
PARKING	2.46/1,000
LOADING	3 Grade / Potential to add 1 dock
OCCUPANCY	Available 4Q 2025
SALE PRICE	\$8,250,000 Price Reduced!!! Withheld
LEASE RATE	\$1.90/SF NNN

CONTACT BROKERS TO TOUR

Do Not Disturb Tenant



FLOORPLAN

first floor



Not to scale; final floor plan to be verified





SITE PLAN

1949 KELLOGG AVE, CARLSBAD, CA, 92008



OWN VS. LEASE

SBA 504 90% LTV Financing Available

OCCUPANCY COST OF ONLY

\$0.89 NNN PER SQ. FT. PER MONTH!!!

PROPERTY ADDRESS: 1949 Kellogg Avenue, Carlsbad, CA92008

APPROXIMATE TOTAL SQUARE FOOTAGE:	21,964
OWNER OCCUPIED SPACE:	21,964
SALES PRICE:	\$7,900,000
DOWN PAYMENT %:	10%
DOWN PAYMENT \$:	\$790,000
LOAN AMOUNT:	\$7,110,000
INTEREST RATE: Blended	6.35%
AMORTIZATION: Blended	25
BUILDING GSI:	\$0
TOTAL ESTIMATED OPERATING EXPENSES:	\$0
BUILDING NOI	\$0

LOAN AMOUNT	ANNUAL DEBT SERVICE EXPENSE (1)	(-) Minus ANNUAL NOI FROM TENANTS (AFTER OPER. EXP.)	(=) Equals SUB TOTAL ANNUAL DEBT SERVICE EXP.	(-) Minus AVRG. 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 EXPENSE	Divided by S.F. = TOTAL COST PER SQ. FT. FOR OWNER/USER	OWN
\$7,110,000	\$568,115	\$0	\$568,115	\$136,849	\$431,267	\$197,027	\$234,240	\$19,520	\$0.89	Vs.
Market NNN Lease Rate per square ft.: \$1.90					ANNUAL LEASE EXPENSE	(-) Minus APPLICABLE ANNUAL TAX SAVINGS (3)	(=) Equals EFFECTIVE ANNUAL LEASE EXPENSE	Divided by 12 = EFFECTIVE MONTHLY LEASE EXPENSE	Divided by S.F. = TOTAL COST PER SQ. FT. FOR LEASE	LEASE
					\$500,779	\$175,273	\$325,506	\$27,126	\$1.24	

Note: Consult with your tax advisor. Torrey Pines Bank makes no representations, recommendations or warranties as to the validity of this information or the impact of such on a sale.

These are items that need to be addressed with an accountant or tax advisor. There are several assumptions made in this scenario and buyer should not rely on this information when making a purchase decision.

1. Assumes 90% LTV with SBA 504 Financing, with a blended 1st and 2nd trust deed at 6.35%
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.



A division of WESTERN ALLIANCE BANK member FDIC

Steve Black
(858) 523-4656



Loan terms and conditions may vary based upon lending program, subsidiary and applicant qualification.

CORPORATE NEIGHBORS

← 5 (3 miles)





1949 KELLOGG AVE.

CARLSBAD, CA 92008



CONTACTS

Robert Gunness

First Vice President

+1 760 438 8524

rob.gunness@cbre.com

Lic. 0094329

Weston Yahn

Vice President

+1 760 438 8505

weston.yahn@cbre.com

Lic. 01975469

CBRE

© 2023 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such marks does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.