

**16766 BERNARDO CENTER DRIVE, SAN DIEGO, CA 92128**

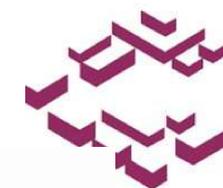


## **MEDICAL-OFFICE INVESTMENT OPPORTUNITY**



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**CAPITAL GROWTH  
PROPERTIES, INC.**

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# 16766 BERNARDO CENTER DRIVE

## RB MEDICAL/OFFICE BUILDING



# DISCLAIMER

The information contained in this Marketing Brochure for 16766 Bernardo Center Drive, located in San Diego, California 92128, is proprietary and strictly confidential. No portion of the information—including, but not limited to, any details and documents relating to the property—is guaranteed in any manner. This brochure has been prepared to provide a general overview and unverified information to prospective parties, with the intent of establishing preliminary interest in the subject property.

Neither the Owner nor Capital Growth Properties, Inc. makes any representations or warranties regarding the accuracy, completeness, or reliability of the information provided, and shall not bear any liability or responsibility for its content. Prospective buyers are strongly encouraged to conduct their own independent investigations, inspections, and analyses when evaluating the property.

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# 16766 BERNARDO CENTER DRIVE

## RB MEDICAL/OFFICE BUILDING



Capital Growth Properties, Inc., as exclusive advisor, is pleased to offer for sale the fee simple interest in 16766 Bernardo Center Drive, a  $\pm 34,960$  SF two-story medical/office building which is situated on a  $\pm 89,298$  SF lot in the heart of Rancho Bernardo.

The building features a flexible layout with  $\pm 16,483$  SF on the first floor and  $\pm 17,530$  SF on the second floor. Tenants benefit from abundant natural light, functional medical/professional build-outs, and approximately 143 parking spaces, providing an excellent parking ratio of 4.17 per 1,000 SF.

Currently 98% leased to a stable mix of medical and professional tenants, this asset presents a valuable opportunity for both investors and potential owner-users seeking income, stability, and long-term upside.

Strategically located along Bernardo Center Drive, the property enjoys strong visibility and easy access to major roads, residential communities, retail centers, and corporate campuses. This is a rare opportunity to acquire a well-maintained, high-performing asset in a premier North San Diego submarket.



**$\pm 34,960$**   
TOTAL SF



**$\pm 89,298$  SF**  
LOT SIZE

## 16766 BERNARDO CENTER DRIVE

**RANCHO BERNARDO, SAN DIEGO, CA**

### **RB MEDICAL/OFFICE BUILDING**

- **Location:** Rancho Bernardo submarket, North County San Diego. High-visibility location with easy access to I-15.
- **Size:** ±34,960 SF two-story building which is situated on an ±89,298 SF lot.
- **Use:** Medical and dental office use. Multi-tenant configurations.
- **Parking:** Ample surface parking for tenants and visitors.
- **Accessibility:** ADA-compliant. Convenient access for patients and staff. Newly remodeled ADA-grade elevator suitable for a gurney.
- **Surrounding Area:** Close proximity to retail, dining, and residential communities. **Abundant shopping directly across the street.** Strong surrounding medical presence.
- **Notable Features:** Professionally managed and well-maintained. Ideal for healthcare professionals with a long-standing occupancy history.
- **Planning & Restrictions:** Located within the Bernardo Town Center General Plan and subject to recorded CC&Rs, supporting cohesive development standards and long-term property value.



# SITE DETAILS

|                               |   |
|-------------------------------|---|
| <b>Address</b>                | 16766 Bernardo Center Dr,<br>San Diego, CA 92128      |
| <b>Parking</b>                | Approx. 143 parking spaces                            |
| <b>Description</b>            | Medical/Office building                               |
| <b>Current Occupancy</b>      | 98%   |
| <b>Ownership Type</b>         | Fee-Simple  |
| <b>Lot SF (Tax Records)</b>   | ±89,298 SF  |
| <b>Bldg. SF (Tax Records)</b> | ±34,960 SF  |
| <b>Year Built/Renovated</b>   | 1976 / 2018   |
| <b>Parcel #</b>               | 274-781-18-00   |
| <b>Zoning</b>                 | Commercial / Medical                                  |
| <b>General Plan</b>           | Bernardo Town Center -<br>Property Owners Association |



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## RB MEDICAL/OFFICE BUILDING



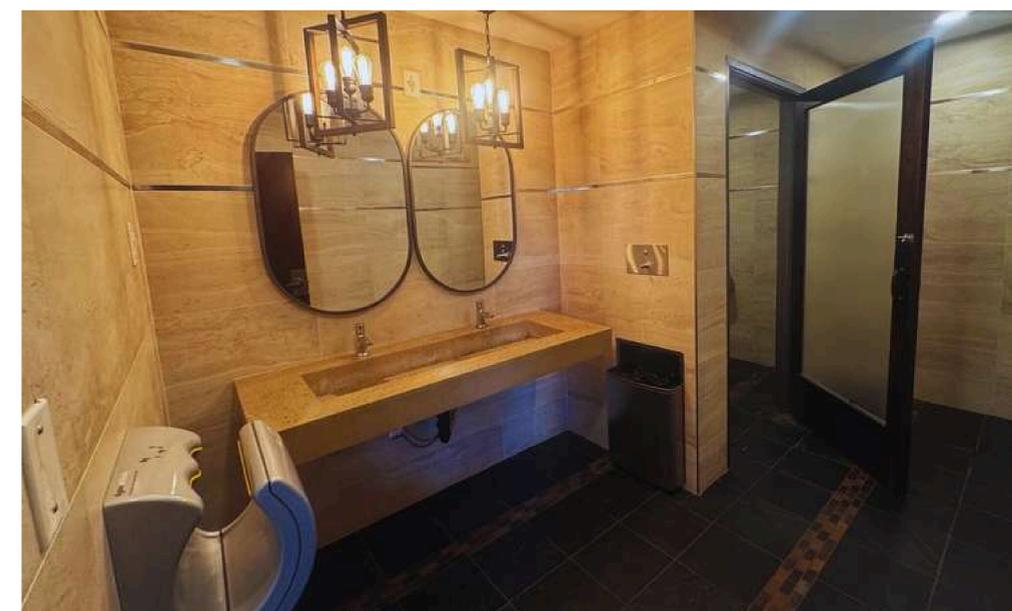
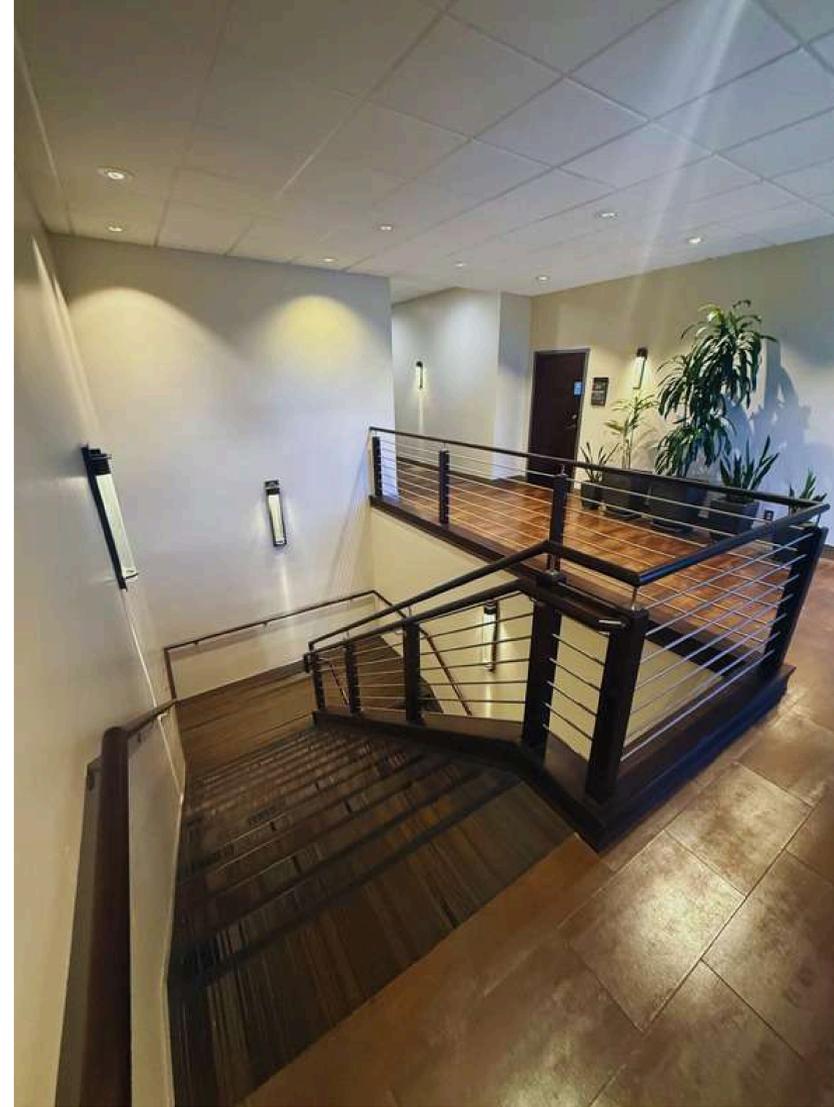
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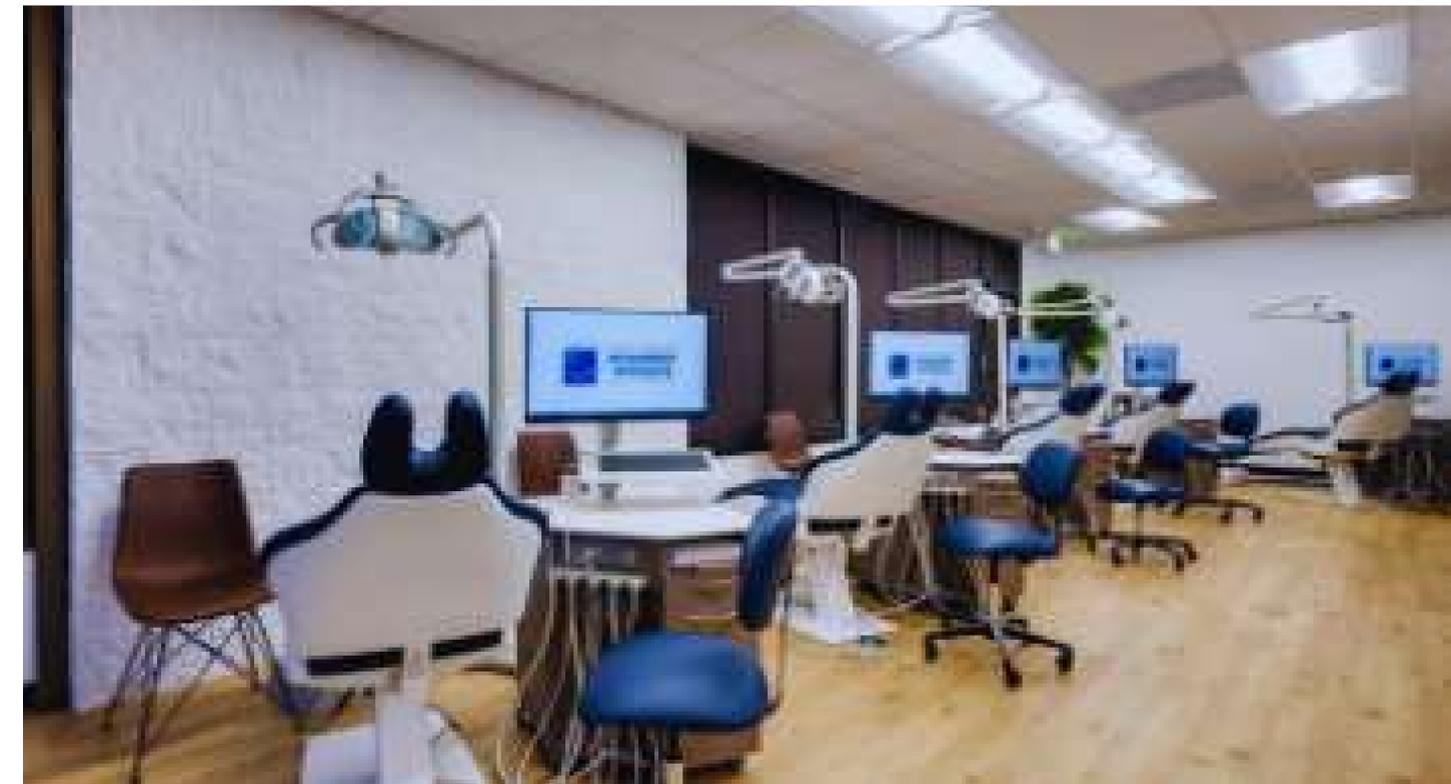
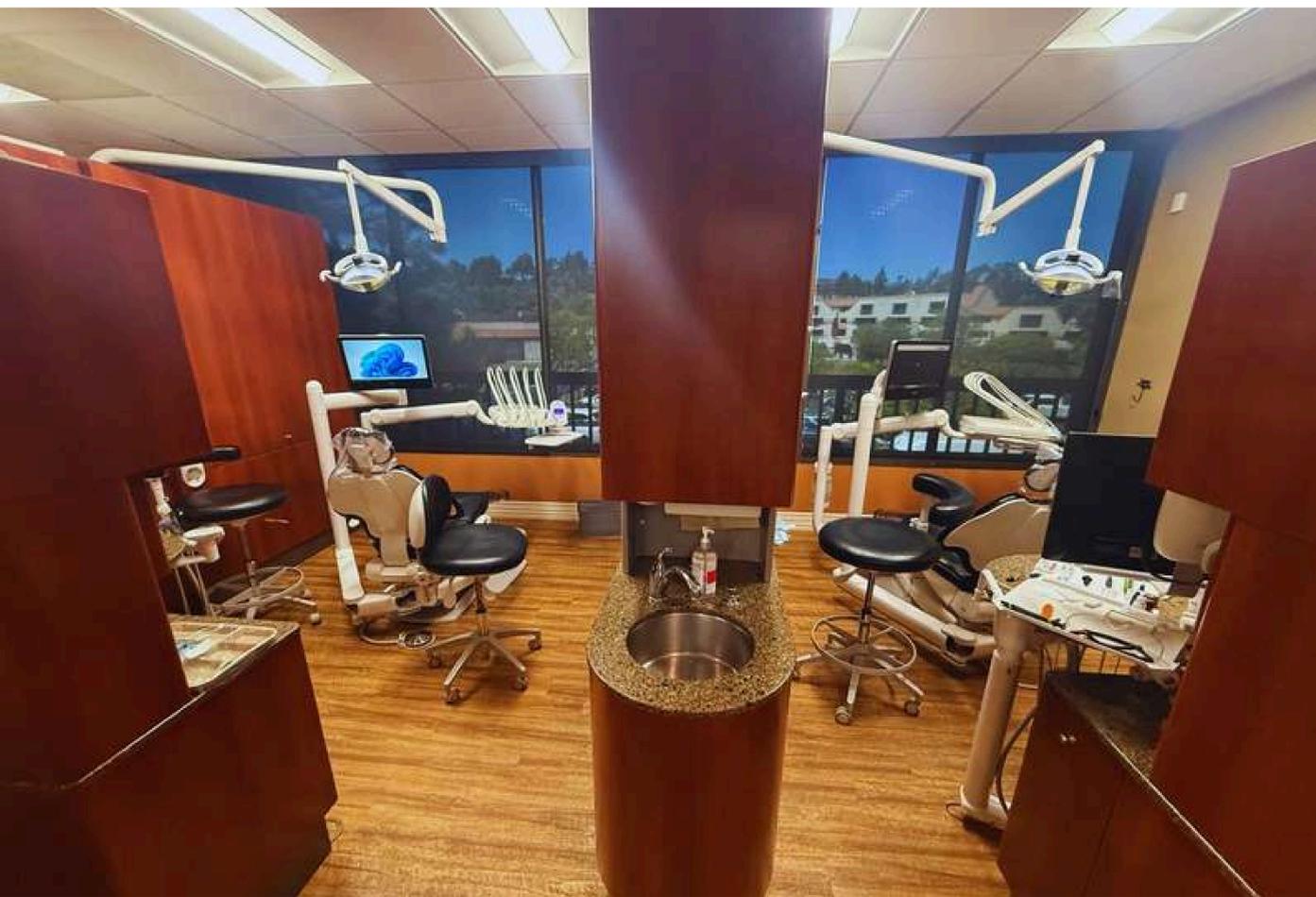
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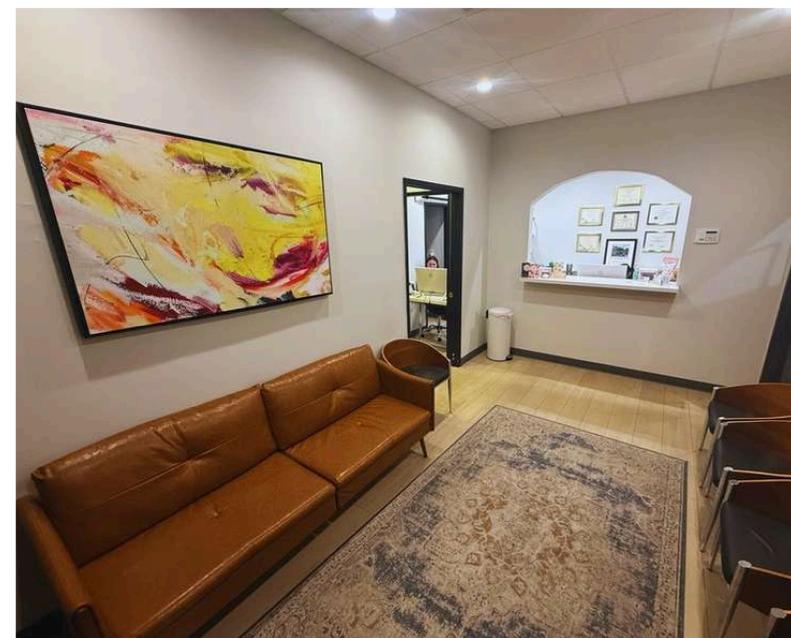
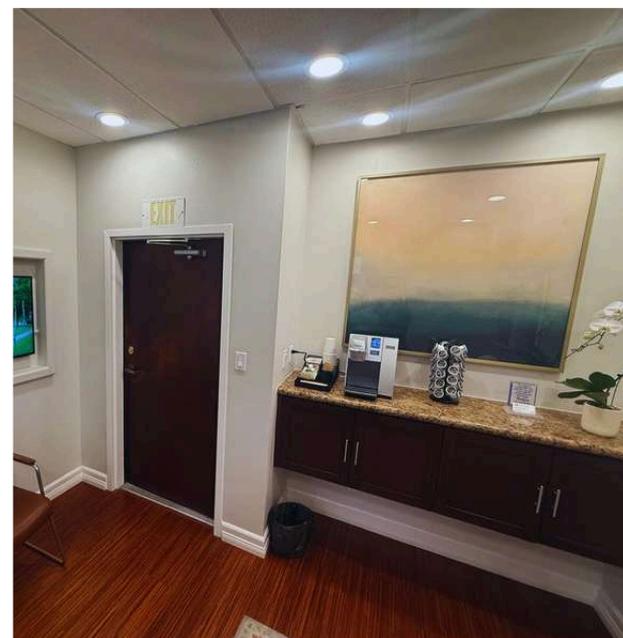
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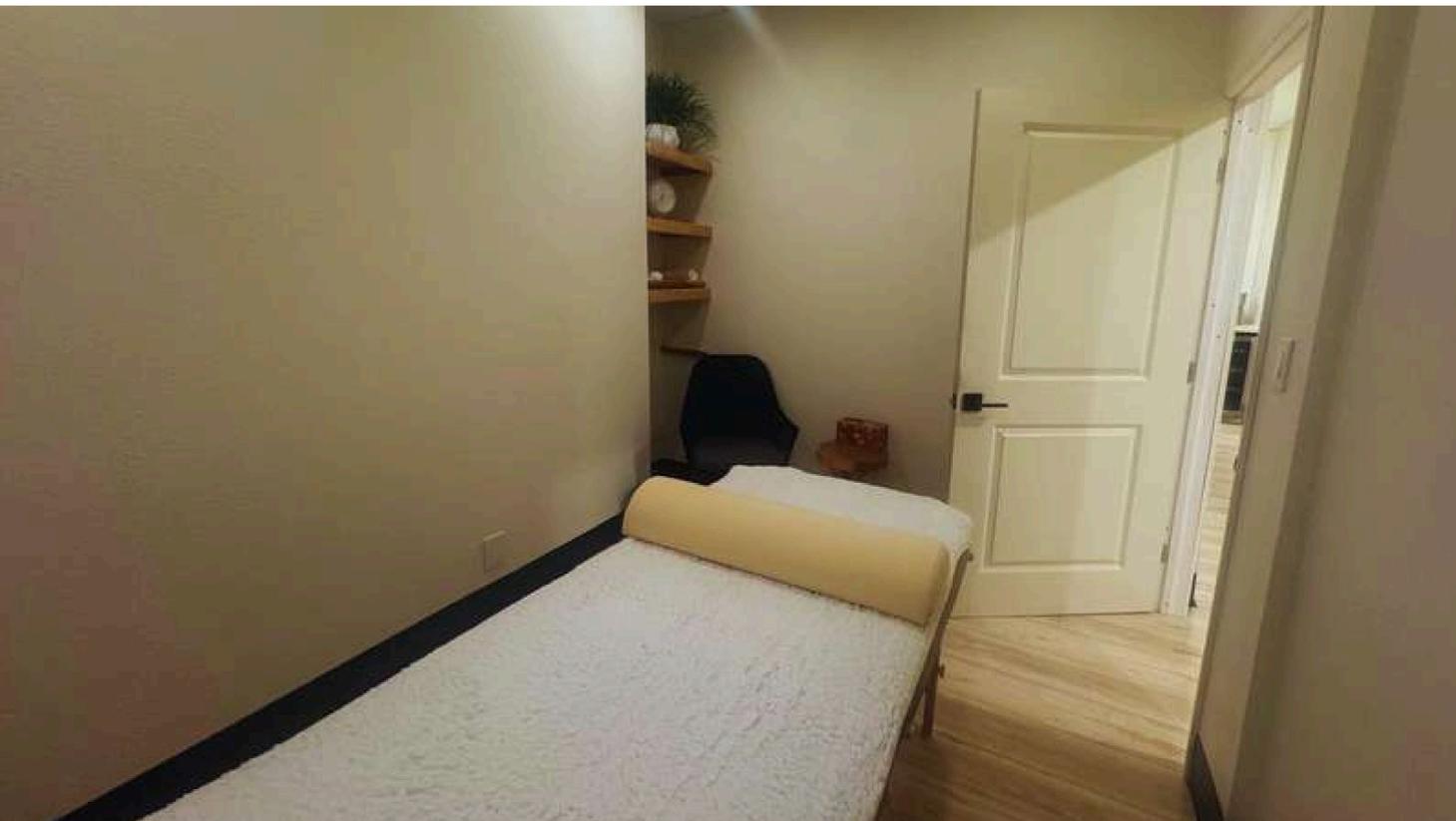
# 16766 BERNARDO CENTER DRIVE

## RB MEDICAL/OFFICE BUILDING



# 16766 BERNARDO CENTER DRIVE

## RB MEDICAL/OFFICE BUILDING





## PROPERTY SIZE

±34,960



## PARKING RATIO

4.17/1,000 SF



## WEBSITE

<https://cgpincre.com/>



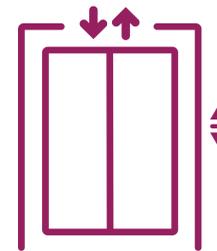
## NO. OF BUILDINGS

One Building



## LAND SIZE

±89,298 SF



## ELEVATOR

One (1) Elevator



## Positioned for High Medical Office Demand in Rancho Bernardo

- **Significant Medical Demand in the Area:** 34 of 38 medical specialties are currently underserved within a 5-mile radius of the properties.
- **Strategic Tenant Opportunity:** The physician shortage provides a strong foundation for targeted medical/dental tenant recruitment.
- **Low Vacancy Rates:** Medical office vacancy along the I-15 corridor is approximately 6.9%, highlighting strong ongoing demand.
- **High Regional Occupancy:** Nearly 75% of all medical office buildings in San Diego County are fully leased.
- **Limited Competition:** One-third of the county's total medical office vacancy is concentrated in just five buildings, making these properties stand out.
- **Ideal Property Features:** Ample surface parking, flexible configurations, and professional management—making them highly attractive to healthcare tenants.
- **Prime Location Benefits:** Located in a thriving residential and commercial corridor, with convenient access to I-15, retail, and dining.

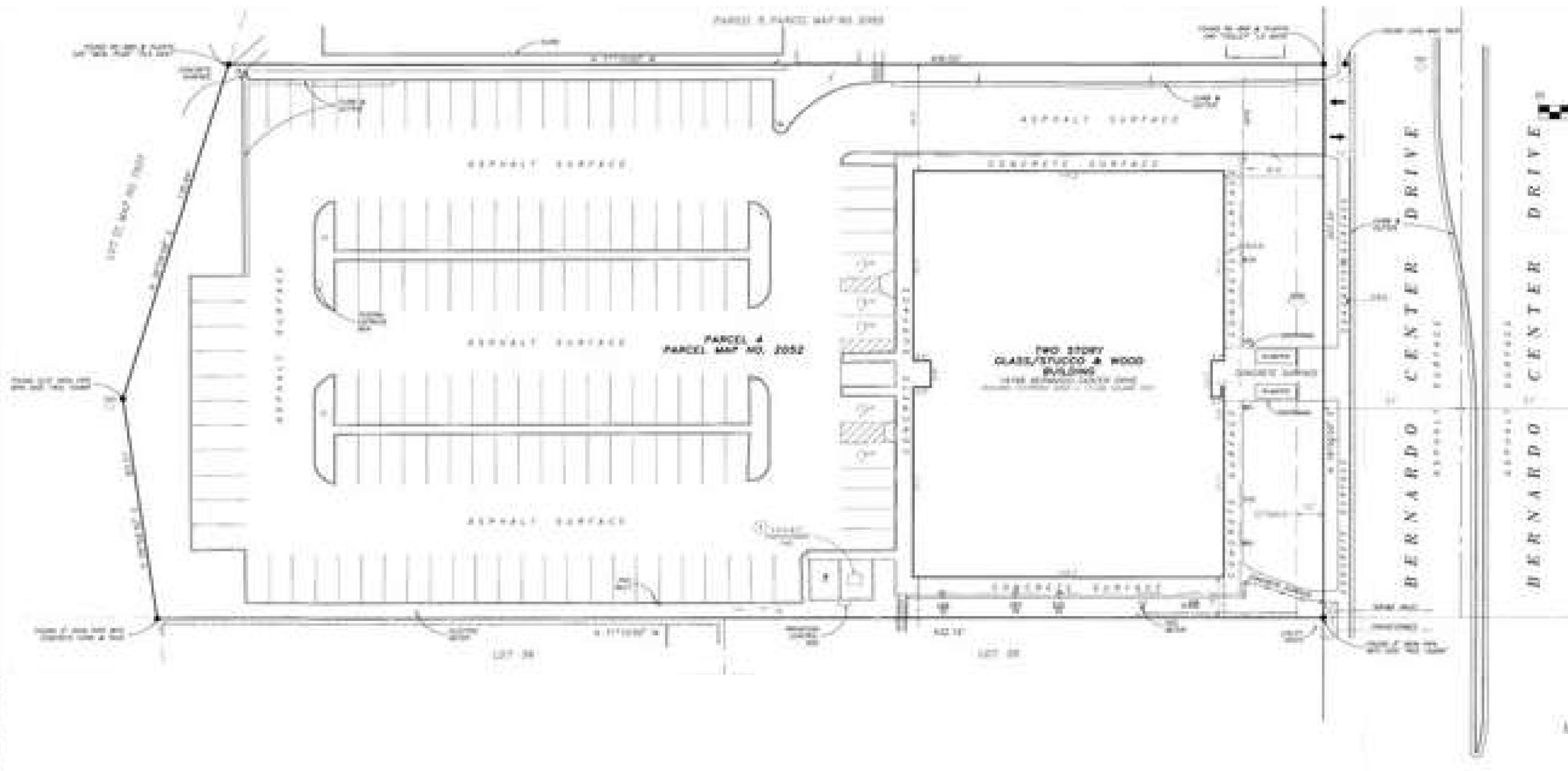


**High Visibility:** Over 200,000 vehicles/day on I-15 and 41,000+ on Rancho Bernardo Rd—prime exposure for tenants.

## Prime Medical/Office Opportunity in Rancho Bernardo's Most Amenity-Rich Corridor

- **Amenity-Rich Location:** Within 3 miles: 2M+ SF retail, 319 restaurants, 123 banks, 102 grocery stores, 25 hotels, and 14 gyms.
- **Strong Demographics:** Avg. income of \$200K+ and 62% college-educated within 3 miles—ideal for medical/professional tenants.
- **Below Replacement Cost:** Offered well under the estimated \$34.47M (\$479/SF) rebuild cost—great value for investors.
- **Medical Leasing Demand:** Low vacancy along I-15, growing need for healthcare space, and excellent property features (ADA, parking, management).





# SALES COMPS

| MAP | MAP   | PROJECT NAME<br>ADDRESS                                   | PROJECT SIZE<br>LAND SIZE | SALE PRICE<br>PRICE PSF | SALE PRICE<br>PRICE PSF | YEAR BUILT<br>% LEASED |
|-----|---|---|---------------------------|-------------------------|-------------------------|------------------------|
| 1   |    | 12220 El Camino Real,<br>San Diego, CA 92130              | 56,552 SF / 2.92 AC       | \$26,246,038 / \$464.10 | 04/01/2025 / -          | 1998 / -               |
| 2   |    | 12230 El Camino Real,<br>San Diego, CA 92130              | 56,548 SF / 2.91 AC       | \$22,253,962 / \$393.54 | 04/01/2025 / -          | 1998 / -               |
| 3   |    | 8965 Balboa Ave, San<br>Diego, CA 92123                   | 27,761 SF / 3.40 AC       | \$12,350,000 / \$444.87 | 12/19/2024 / -          | 1987 / 100%            |
| 4   |   | 10065 Old Grove Rd, San<br>Diego, CA 92131                | 21,400 SF / 1.10 AC       | \$7,000,000 / \$327.10  | 10/16/2024 / -          | 1980 / 100%            |
| 5   |  | 5665 Oberlin Dr, San<br>Diego, CA 92121                   | 14,663 SF / 0.66 AC       | \$6,130,000 / \$418.06  | 10/22/2024 / -          | 1983 / -               |
| 6   |  | 12707 High Bluff Dr, San<br>Diego, CA 92130               | 59,013 SF / 2.22 AC       | \$22,214,831 / \$376.44 | 09/27/2024 / -          | 1986 / 100%            |
| 7   |  | 16810-16816 Bernardo<br>Center Dr, San Diego, CA<br>92128 | 9,925 SF / 1.14 AC        | \$3,550,000 / \$357     | 09/23/2024 / -          | 1975 / -               |
| 8   |  | 15721-15725 Pomerado<br>Rd, Poway, CA 92064               | 70,000 SF / 4.34 AC       | \$22,250,000 / \$317.86 | 06/24/2024 / -          | 1990 / 81.7%           |

**AVERAGE PRICE PSF: \$387**



# ±143 PARKING SPACES



# PRIME LOCATION WITH EXCELLENT VISIBILITY AND CONVENIENT ACCESSIBILITY.

NEW 67 ACRE CAMPUS HIRING OVER 5,500 EMPLOYEES



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NATIONALLY RECOGNIZED LEADER IN  
BIOTECH & LIFE SCIENCES  
INNOVATION



DEFENSE & FEDERAL RESEARCH  
HUB ON THE WEST COAST



U.S. METRO FOR ACTIVE-DUTY  
MILITARY PRESENCE  
ON THE WEST COAST

With its near-perfect climate, strong economic fundamentals, and exceptional quality of life, San Diego County stands among the most desirable regions in the United States to live, work, and invest. The region continues to attract a highly skilled workforce, global businesses, and millions of visitors each year. Over the past two decades, San Diego has emerged as a premier innovation hub, anchored by leading industries in defense, biotechnology, life sciences, clean energy, telecommunications, and advanced manufacturing.



AVERAGE HOME VALUE  
\$913,283[1]



HOUSEHOLDS  
1,165,877[2]



AVERAGE HOUSEHOLD INCOME  
\$102,285[2]



POPULATION  
3,298,799[2]

[1] ZILLOW 2025 REPORT [2] UNITED STATES CENSUS BUREAU

# #2

LARGEST DEFENSE & MILITARY  
ECONOMY IN CALIFORNIA

# #5

MOST SUPPLY-CONSTRAINED  
COASTAL MARKETS IN THE U.S.

U.S. Department of Defense; San Diego Military Advisory Council (SDMAC); Bureau of Economic Analysis; CBRE Research; Biocom California



## SAN DIEGO RANKINGS



#1 MOST PATENT INTENSE REGION IN THE U.S. — #3 IN THE WORLD  
SAN DIEGO ECONOMIC DEVELOPMENT CORPORATION

#3 CLEAN TECH CITY IN AMERICA  
CLEAN TECH LEADERSHIP

#3 LIFE SCIENCES HUB

#4 IN VENTURE CAPITAL DOLLARS 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

## Specialty Demand & Physician Gap Near RBMP

- Demand for medical office space continues to outpace supply, with absorption consistently exceeding new deliveries.
- New development remains limited due to high interest rates, rising construction costs, scarce land availability, and other entry barriers.
- Since 2014, average annual medical office deliveries have been less than half the volume seen between 2005–2013.
- From 2014 to year-to-date 2024, net demand has exceeded new supply by an average of 78,657 SF annually.
- Currently, only 9,990 SF of ground-up medical office development is underway in San Diego—offering minimal short-term supply relief. The market may see limited additional space through select conversion projects in the pipeline.

## SAN DIEGO MEDICAL OFFICE STATISTICS Q2 2024

| San Diego Medical Office Statistics Q2 2024 |                        |                                |                                      |  |                    |                        |                                 |                           |
|---|------------------------|--------------------------------|--------------------------------------|--|--------------------|------------------------|---------------------------------|---------------------------|
| Submarket                                   | Total inventory (s.f.) | Q2 total net absorption (s.f.) | 12-month total net absorption (s.f.) | 12-month net absorption (% of inventory) | Direct vacancy (%) | Prior year vacancy (%) | Average asking rent (\$ p.s.f.) | Year-over-year change (%) |
| Oceanside/Vista                             | 1,174,806              | -10,497                        | 606                                  | 0.1%                                     | 11.1%              | 11.2%                  | \$3.82                          | 6.4%                      |
| Escondido/San Marcos                        | 1,190,391              | 676                            | 32,455                               | 2.7%                                     | 5.4%               | 8.1%                   | \$4.45                          | 1.1%                      |
| North County Coastal                        | 1,525,565              | -763                           | 25,302                               | 1.7%                                     | 5.5%               | 6.9%                   | \$5.10                          | -0.6%                     |
| I-15 Corridor                               | 1,099,739              | 7,183                          | -4,460                               | -0.4%                                    | 6.9%               | 6.7%                   | \$4.40                          | 8.9%                      |
| La Jolla/UTC/Sorrento                       | 2,018,539              | 20,208                         | -4,460                               | -0.7%                                    | 5.2%               | 3.7%                   | \$4.83                          | 0.2%                      |
| Kearny Mesa/Mission Valley                  | 2,156,458              | 2,577                          | -24,096                              | -1.1%                                    | 6.9%               | 5.5%                   | \$4.32                          | 2.1%                      |
| Uptown/Hillcrest                            | 1,011,130              | 0                              | 2,586                                | 0.3%                                     | 1.7%               | 2.0%                   | \$3.65                          | 9.3%                      |
| East County                                 | 1,856,771              | -16,252                        | -34,083                              | -1.8%                                    | 6.0%               | 4.1%                   | \$3.31                          | 3.8%                      |
| South County                                | 1,663,215              | -16,196                        | -36,882                              | -2.2%                                    | 4.7%               | 2.4%                   | \$3.32                          | 0.0%                      |
| Other                                       | 427,994                | 2,213                          | 8,969                                | 2.1%                                     | 2.6%               | 4.6%                   | \$3.32                          | -1.2%                     |
| <b>Market Totals</b>                        | <b>14,124,608</b>      | <b>-20,416</b>                 | <b>-43,794</b>                       | <b>-0.3%</b>                             | <b>5.9%</b>        | <b>5.4%</b>            | <b>\$4.14</b>                   | <b>0.0%</b>               |
| On Campus                                   | 2,161,094              | -5,109                         | -1,332                               | -0.1%                                    | 3.1%               | 3.3%                   | \$4.41                          | 3.0%                      |
| Off Campus                                  | 9,433,696              | -9,085                         | -15,454                              | -0.2%                                    | 5.6%               | 5.1%                   | \$4.27                          | -0.7%                     |
| Adjacent to Campus                          | 2,529,818              | -6,222                         | -27,008                              | -1.1%                                    | 9.4%               | 8.1%                   | \$3.65                          | -1.6%                     |



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*"Todd is an extremely professional Realtor that has helped clients of mine find commercial properties. Whenever I send a client his way, I know that they will be very well taken care of and I get nothing but rave reviews. I highly recommend Todd!" – Alan Cox*

**Don't miss out—request the full property details now!**