

FOR SALE

2900 Bristol St, B300, Costa Mesa, CA 92626

±7,862-SF Owner-User Office Condo Near John Wayne Airport



ECONOMOS DEWOLF
— COMMERCIAL REAL ESTATE BROKERAGE & INVESTMENTS —



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Images. Here you'll find attractive photographs of 2900 Bristol St, B300 and a floor plan. **Pages 7-10**

Market. This section contains a Purchase vs. Lease analysis, loan illustration, potential depreciation scenario, and key sale comps demonstrating 2900 Bristol St, B300 is priced attractively. **Pages 11-14**

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SUMMARY



Offering

2900 Bristol St, B300, Costa Mesa, California 92626

An office condo comprising the entire third floor of Building B in “The Waters at Creekside” with high-end finishes, multiple private offices, dual entry, elevator served, and walking distance to amenities.

Size

±7,862 square feet

Sale Price

\$2,980,000 (±\$379 per square foot)

Parking

Parking is free and in common in “The Waters at Creekside”

Association

The association dues are \$4,192 per month. The association covers water, ground maintenance, parking lot, elevators, roof, painting, and building structure.

Condition

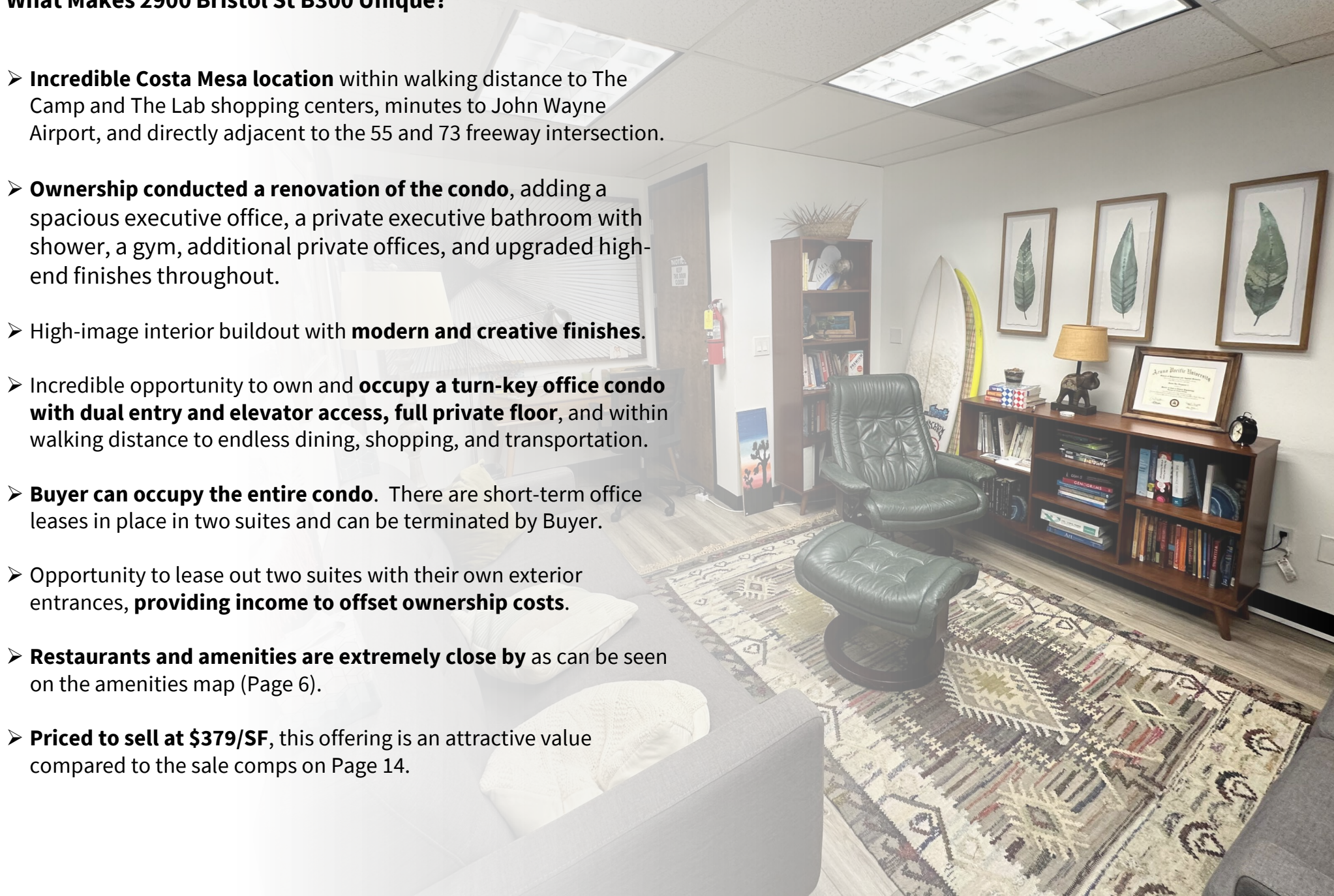
The property has undergone recent interior renovations and is in true turn-key condition, allowing a buyer to be fully operational from day one. A comprehensive security system with coded access is already in place. The roof is maintained by the association, while the HVAC systems are in good working order under a current maintenance plan. Two HVAC units have been replaced during the current ownership.



HIGHLIGHTS

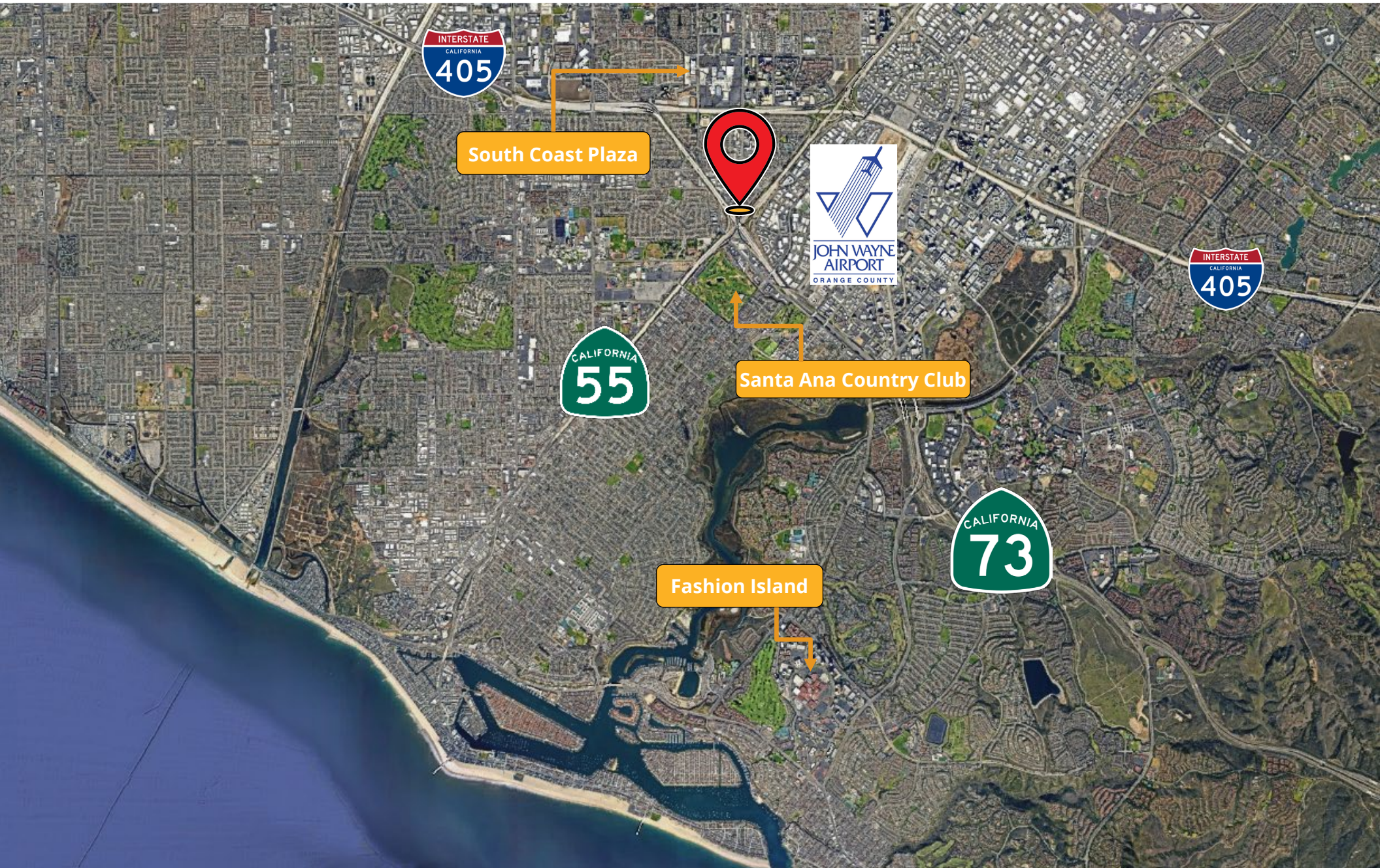
What Makes 2900 Bristol St B300 Unique?

- **Incredible Costa Mesa location** within walking distance to The Camp and The Lab shopping centers, minutes to John Wayne Airport, and directly adjacent to the 55 and 73 freeway intersection.
- **Ownership conducted a renovation of the condo**, adding a spacious executive office, a private executive bathroom with shower, a gym, additional private offices, and upgraded high-end finishes throughout.
- High-image interior buildout with **modern and creative finishes**.
- Incredible opportunity to own and **occupy a turn-key office condo with dual entry and elevator access, full private floor**, and within walking distance to endless dining, shopping, and transportation.
- **Buyer can occupy the entire condo**. There are short-term office leases in place in two suites and can be terminated by Buyer.
- Opportunity to lease out two suites with their own exterior entrances, **providing income to offset ownership costs**.
- **Restaurants and amenities are extremely close by** as can be seen on the amenities map (Page 6).
- **Priced to sell at \$379/SF**, this offering is an attractive value compared to the sale comps on Page 14.



LOCATION

Surrounded by Major Freeways and Adjacent to John Wayne Airport



AMENITIES

First Class Amenities Within Walking Distance



The Camp
Dining and Shopping



The Lab Anti-Mall
Dining and Shopping



More Dining in the Immediate Area:

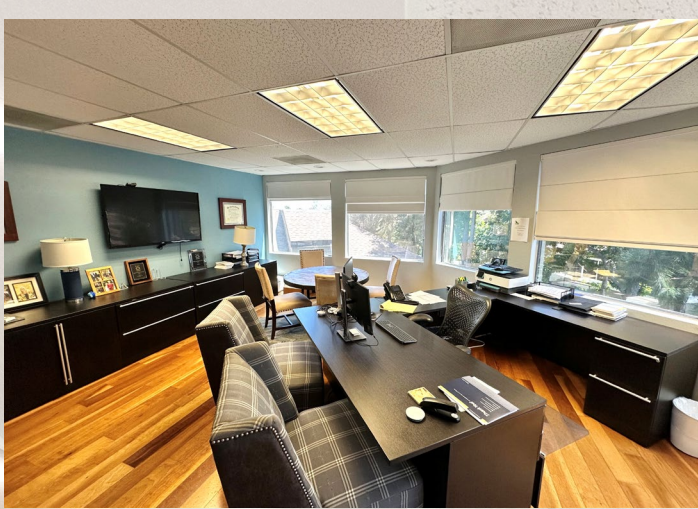
- Rooster Café
- Bar Tinto
- Bootleggers Brewery
- Memphis Café
- TK Burgers
- The Taco Stand
- Milk and Honey
- Mesa
- Sushi K's Bistro



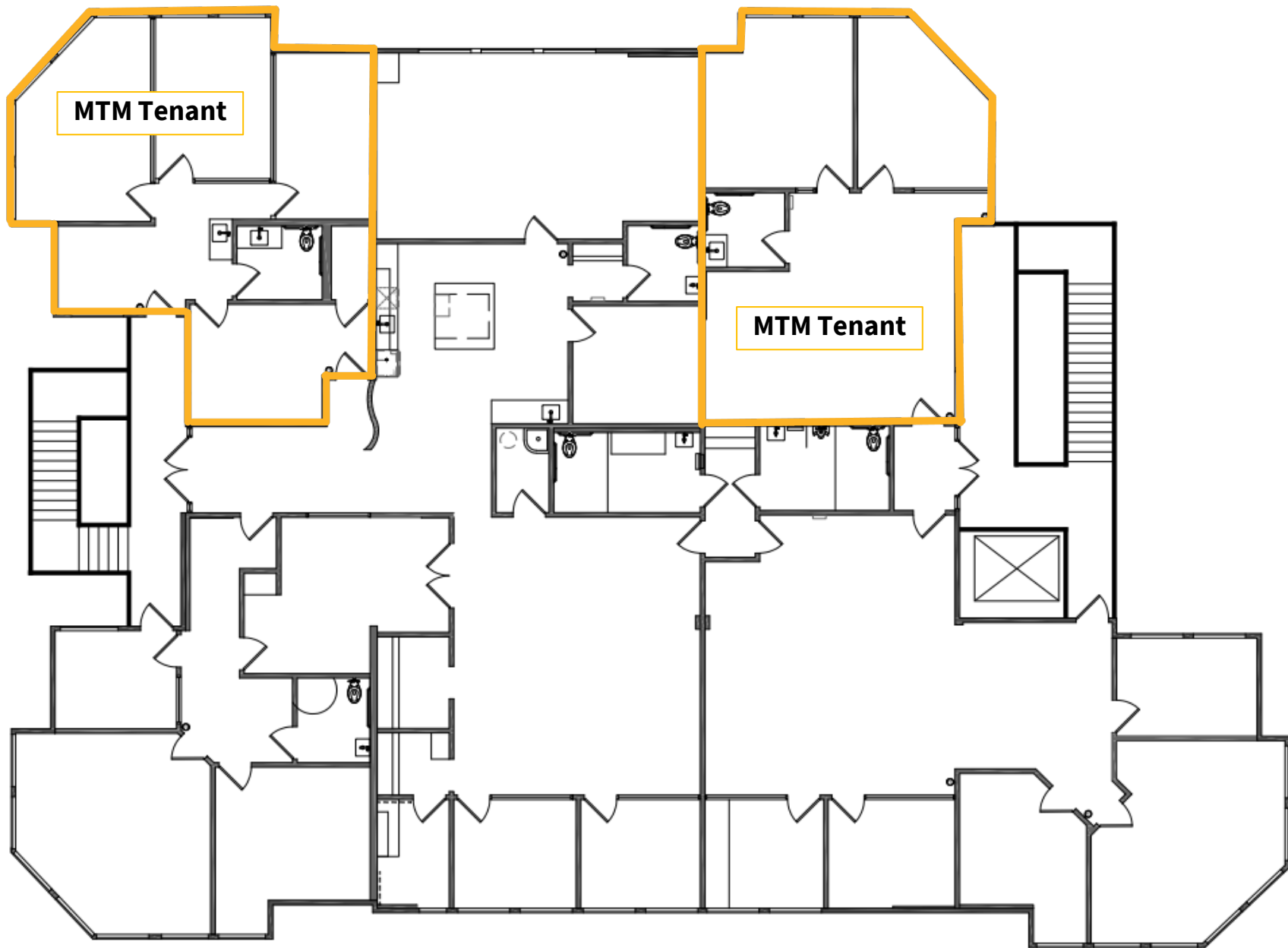
PHOTOGRAPHS







FLOOR PLAN



PURCHASE VS. LEASE



Estimated 10-Year Savings of over \$500K Plus Appreciation and Depreciation

Purchase vs. Lease Analysis

Situation: Business owner purchases and occupies 2900 Bristol St B300 for \$379/SF, with an initial investment of \$38/SF (10% down + estimated closing costs).

Estimated Monthly Costs

Typical Operating Expenses	\$0.75
Mortgage Payment	\$2.16
Amount of Principal in Mortgage Payment*	\$0.51

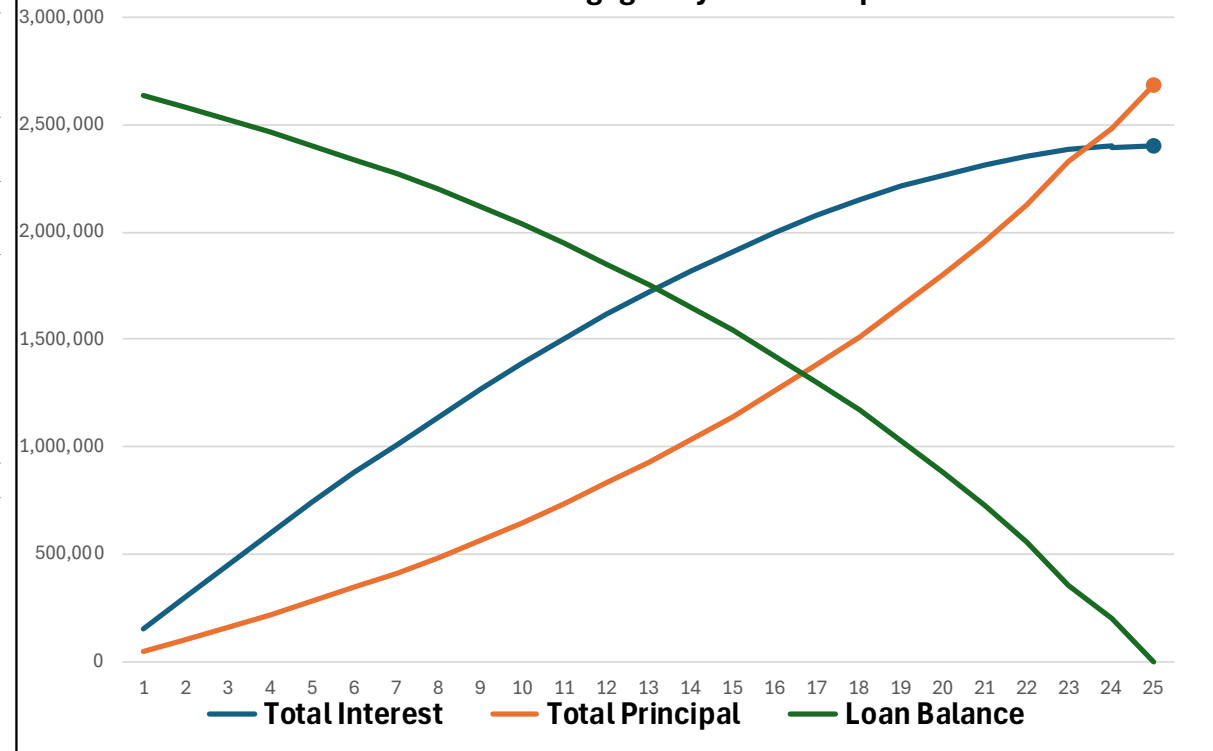
*This money is simply cash being converted to savings

Estimated Monthly Cost to Own Year 1	\$2.40
Estimated Starting Lease Rate	\$2.50

The advantage of owning over leasing increases every year. Assuming lease rates increase by 3% annually and operating expenses increase by 2.5% annually, below is a ten-year comparative analysis of purchasing vs. leasing (per square foot):

Year	Lease Rate	Ownership Cost	Annual Savings	Cumulative
1	\$2.50	\$2.40	\$1.21	\$1.21
2	\$2.58	\$2.39	\$2.25	\$3.47
3	\$2.65	\$2.37	\$3.33	\$6.80
4	\$2.73	\$2.36	\$4.46	\$11.26
5	\$2.81	\$2.34	\$5.63	\$16.89
6	\$2.90	\$2.33	\$6.85	\$23.74
7	\$2.99	\$2.31	\$8.13	\$31.87
8	\$3.07	\$2.29	\$9.45	\$41.32
9	\$3.17	\$2.26	\$10.84	\$52.16
10	\$3.26	\$2.24	\$12.28	\$64.44

Commercial Mortgage Payments Graph



LOAN ILLUSTRATION

Purchase Price \$2,980,000	SBA 7(a)
Down Payment	\$298,000
Combined LTV%	90%
Loan Amount	\$2,682,000
Financed Fee	\$0
Rate (%)	5.80%
Amortization (Years)	25
Term (Years)	25
Total Monthly Loan Payments	\$16,954

Estimated Closing Costs	SBA 7(a)
SBA Guaranty Fee (Financed)	TBD
Appraisal	TBD
Environmental Report	TBD
SFR	TBD



BENEFITS OF DEPRECIATION

Assume a business owner or trust personally purchases the building and leases it to his/her business at a market rate (this is allowable under the SBA program). This enables the owner to convert business income to real estate income sheltered in part by depreciation. In terms of this scenario, depreciation is the spreading of cost over the useful life of an asset. Simply stated, a portion of the cost of the building (excluding land) reduces taxable income, and thus tax liability, for a period of 10 years in this example. Cost segregation and depreciation schedule should be confirmed with a tax professional.

In this scenario, let us assume the following facts:

Purchase Price:	\$ 2,980,000
Building Size:	7,862
Percentage of Building Value to Land:	65/35%
Owner's Personal Income Tax Bracket:	50%

The amount subject to depreciation, in this example, is 65% of \$2,980,000, or \$1,937,250. Spread over 10 years, the deduction per year is approximately \$193,700. At a tax rate of 50%, the tax savings due to depreciation would be approximately \$97,000 per year of ownership. If you are considering this on a monthly per square foot basis consistent with the example on the previous page, this tax savings equates to an additional ownership benefit of \$1.03/sf per month. As time progresses, the cost basis of the building is being reduced by depreciation accumulated since purchase. Should the owner decide to sell, the depreciation is recaptured and taxed, but typically at a lower rate than ordinary income rate used when the deduction was realized. This yields an overall tax benefit during the building ownership period, especially if the building is kept and passed down to future generations.




*This example is for informational purposes only and may not reflect your specific situation. Tax laws and regulations are subject to change. Please consult a qualified tax professional, CPA, or tax attorney to determine how these concepts apply to your circumstances.



SALE COMPS

2900 Bristol St B300 is a Clear Value



Property	Sale Date	Size	Price P.S.F.	Market Insight
 5160 Campus Dr Newport Beach	Jul 2025	5,600 SF	<u>\$2,850,000</u> \$509/sf	This Newport Beach office building sold to an owner-user for \$509/SF in July of 2025. By comparison, 2900 Bristol St, Ste B300 is located less than two miles away, features a superior interior buildout, and is in true turn-key condition - yet it is priced at \$130 less per square foot, presenting a compelling value opportunity.
 1811 E Garry Ave Santa Ana	Apr 2025	5,495 SF	<u>\$2,198,000</u> \$400/sf	This Santa Ana office building in a less-desirable location sold to an owner-user for \$400/SF in April 2025, with the buyer intending to complete renovations. By contrast, 2900 Bristol St, Ste B300 offers a superior location, a fully turn-key buildout, and should command a premium — yet it is currently priced more than \$20 less per square foot.
 2787 Bristol St Costa Mesa	Jan 2025	11,315 SF	<u>\$6,400,000</u> \$566/sf	This Costa Mesa office building sold to an owner-user in January 2025 for \$566/SF and was much larger than 2900 Bristol St B300. As a smaller offering in turn-key condition, 2900 Bristol St B300 is priced very attractively at a \$187 per square foot discount.



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