

BRAUN

INTERNATIONAL REAL ESTATE



SINCE 1908

OFFERING MEMORANDUM

FOR SALE



CLICK TO VIEW
2D/3D DRONE MAPPING



WATCH VIDEO



6711 NANCY RIDGE DRIVE | SAN DIEGO, CA 92121

SORRENTO VALLEY SUBMARKET

OFFERING MEMORANDUM

Braun International (Broker) has been engaged by Trustee for the sale of the property. The Property is being offered for sale in an “As Is, Where Is” condition, and Trustee and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Trustee.

The use of this Offering Memorandum and the information provided herein is subject to change.

The enclosed materials are being provided solely to facilitate the prospective buyer's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Trustee or any of their respective representatives, affiliates, offers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein.

All interested parties shall make their own measurements of the property or engage a third party to verify any and all measurements of the property contained herein. This offering memorandum has been prepared to provide summary unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject Property. The information contained herein is not a substitute for a thorough due diligence investigation. Braun International Real Estate has not made any investigation and makes no warranty or representation with respect to the income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's, or asbestos.

The compliance with Local, County, State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject Property. All potential buyers must take appropriate measures to verify all of the information set forth herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein.

Neither the Agent nor the Trustee shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, judgments, and conclusions without reliance upon the material contained herein.

Trustee reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for Sale at any time and for any reason. Trustee and Agent expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/ or to terminate discussions with any entity at any time, with or without notice.

This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Trustee. Trustee shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until the binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Trustee and any conditions to Trustee's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Trustee promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Trustee or Agent.

By accepting this marketing brochure, you agree to release Braun International Real Estate, and the representing agent(s), and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/ or purchase of this Property.

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MIRA MESA/MIRAMAR SUBMARKET

INVESTMENT SUMMARY

- Offering Summary
- Investment Highlights
- Property Photos

PROPERTY OVERVIEW

- Location Aerial
- Property Aerial

DEMOGRAPHICS & INCOME PROFILE

- Demographics and Income

SALE INFORMATION

- Sale Terms
- Due Diligence

CONTACT FOR INFORMATION

TODD WOHL

- Email: Todd@BraunCo.com
- Phone: 866.568.6638 x 100
- BraunCo.com

OFFERING SUMMARY

PROPERTY INFORMATION

Property Address	6711 Nancy Ridge Drive San Diego, CA 92121
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SITE DESCRIPTION

APN	343-280-19-00
Lot Size	1.62 Acres
Total Building Square Footage	Approx. 12,766 SF
Storage Building	- Galvanized with 2 full height roll up doors - Approx. 1,800 SF
Zoning	IL-2-2 Industrial Light
Building	Single Story
# of Buildings	2
Year Built	1971
Clear Height	18'
Total Office Square Footage	6,564
Site Coverage	Approx. 20%
Parking Ratio	0.99
Occupancy	Vacant at COE

THE OFFERING

Nancy Ridge is exceptionally located in the high demand Sorrento Valley, Mira Mesa/Miramar Submarket, and located within 3 miles of the 805 and 5 miles of the 15 freeways in Fenton Carroll Canyon. This concrete constructed building has Premium street frontage with gated driveway access from either side.

Nancy Ridge offers an opportunity for an Owner user or Investment with opportunity to obtain market rent.



EXTERIOR PHOTOS



EXTERIOR PHOTOS



PROPERTY PHOTOS



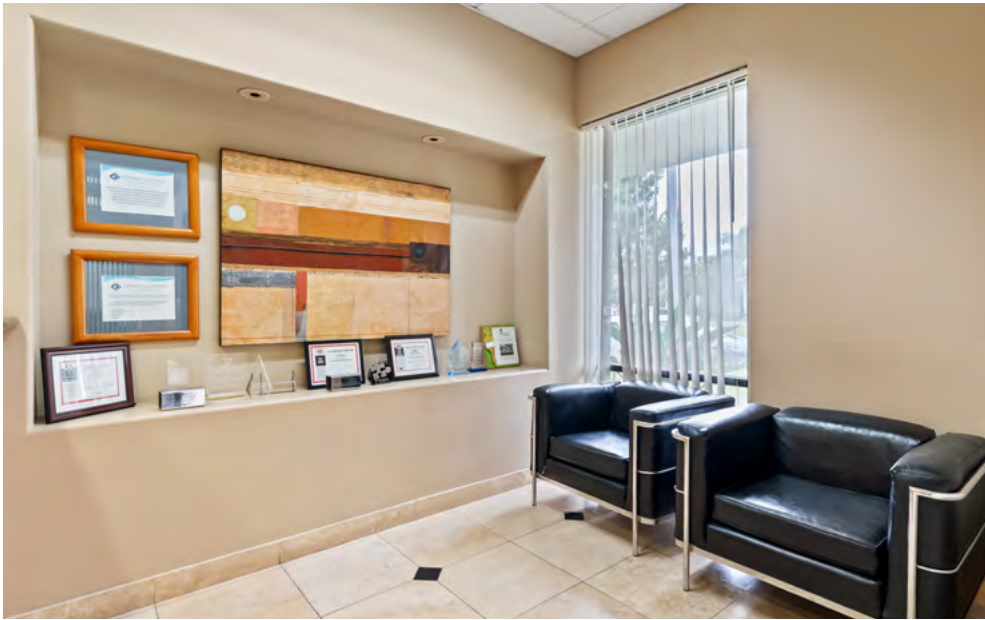
PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



LOCATION AERIAL

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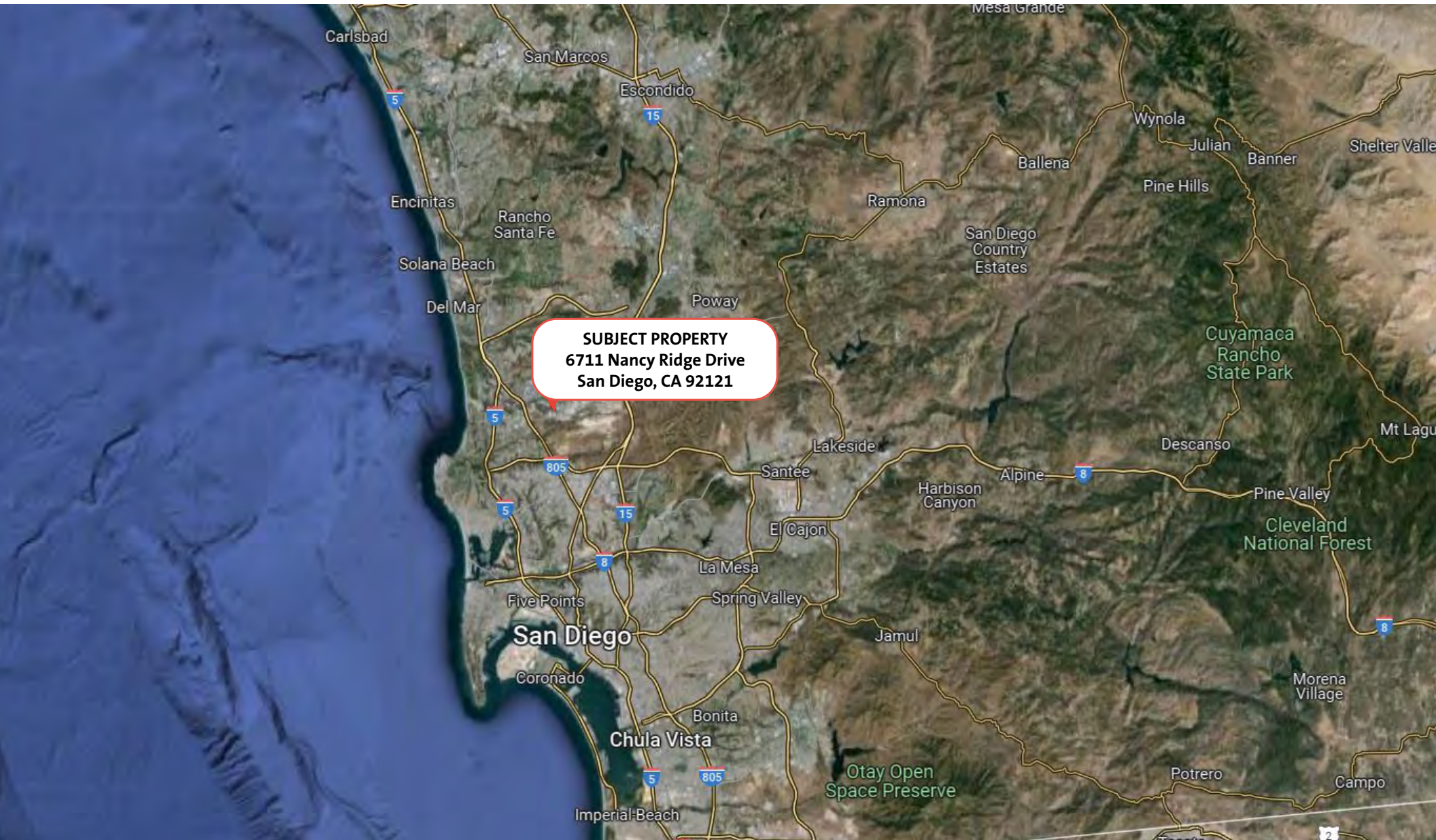
PROPERTY AERIAL

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PROPERTY AERIAL

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• Dixieline Lumber

• Taco Bell

• McDonald's
• Sima's Grill & Deli
• Chung Hing
• Tony's Fresh Mexican
• Bunny Chow

• Cutwater Tasting Room

• Ballast Point Brewing
• Pure Project
• Duck Foot Brewing
• Thyme for Lunch Cafe

• Salt and Butter Bakery

• Embolden Beer Co.

• Supernatural Sandwiches
• Rigoberto's Taco Shop
• The Pizza Joint
• Lee's Haircut

• Starbucks
• Natsumi Sushi & Seafood
• Kebashi
• San Diego Beer & Wine Co.
• Replica Print & Copy

• Jack in the Box

• Sotos Mexican Food
• Sotos Fruteria
• Abbey's Real Texas BBQ
• Pho Ha Noi Asian Cuisine

• Better Buzz Coffee

• Denny's

• Donatos Taco Shop
• Gyrogrill
• Virsa Indian Cuisine
• Tenkatori
• Pauly's Pizza Joint

• Jersey Mikes Subs
• The UPS Store

• Carl's Jr



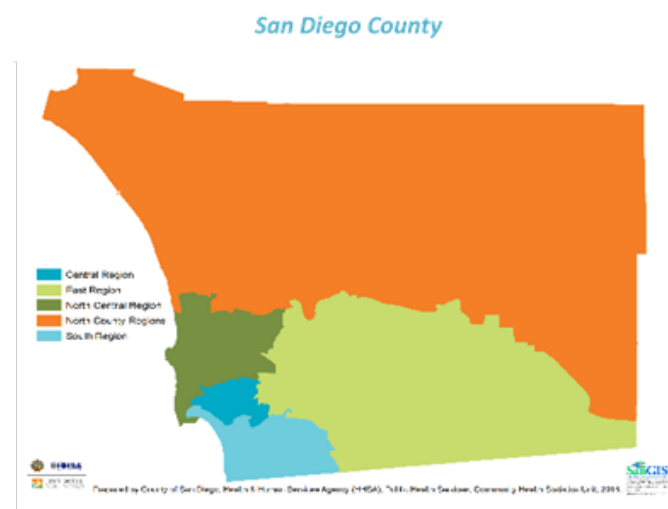
SAN DIEGO, CA

San Diego's North County is in the northern area of San Diego County. North County consists of cities, communities, organizations and residents that work together to promote a healthy, safe and thriving region. North County stretches across approximately 2,758 square miles. North County has a population of 1,127,658 residents (2016 data), one third of 3.3 million residents in San Diego County, and consists of ten cities (Carlsbad, Del Mar, Encinitas, Oceanside, Solana Beach, Vista, Escondido, Poway, San Marcos and the northern part of the City of San Diego) and dozens more communities that stretch geographically from Del Mar in the south to the Orange County and Riverside borders in the north and east to Julian and Borrego Springs.

GEOGRAPHY

Residents identify themselves with pride as being from North County and sharing common ties such as geographical expanse, distance, traffic, and travel patterns to/from the primary metropolitan areas of San Diego. The US Marine Corps' largest installation, Camp Pendleton, is in the northwestern corner of San Diego North County.

North County encompasses more than half the entire San Diego County 4500 square miles. The community enjoys a wide variety of educational institutions, open spaces, beaches, lakes, parks, walking trails, mountain and canyon trails, nature preserves, historic land marks (Old Mission San Luis Rey in Oceanside), and a diverse population. The diversity can be attributed to this vast region, which includes suburban areas, beach neighborhoods, remote desert communities, historic mountain towns, rural homes and farms, and Tribal reservations.



DEMOGRAPHICS NEAR 6711 NANCY RIDGE DR

AVERAGE AGE

37

37

39

2023 TOTAL HOUSEHOLDS

10

28,497

86,756

MEDIAN HOME VALUE

\$708,333

\$740,044

\$762,097

Y-o-Y Change

Total Population	1,385,398	-2.1%
Male Population	706,703	-1.2%
Female Population	678,695	-3.0%

Population



Male population 51.01%

Female population 48.99%

		Y-o-Y Change
White Collar	598,456	-2.4%
Blue Collar	98,050	-1.1%



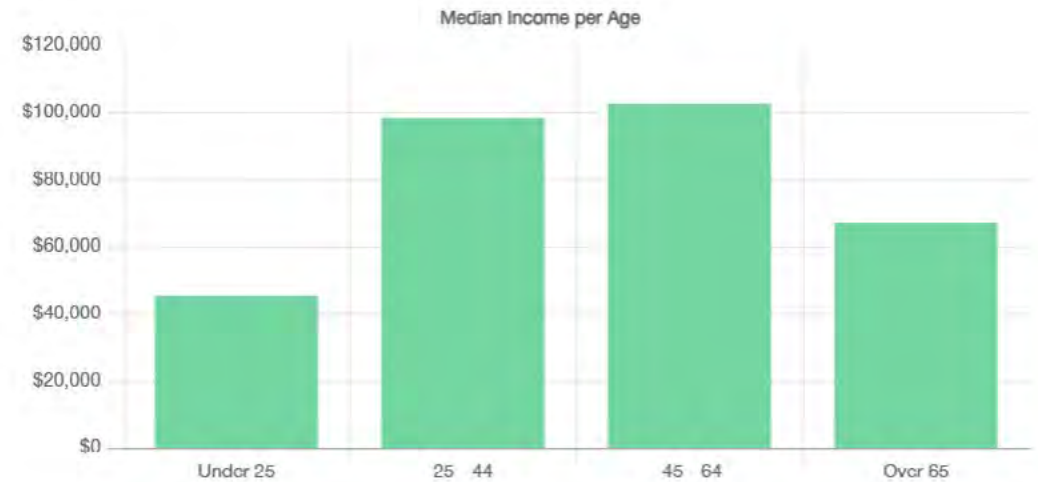
White Collar	85.92%
Blue Collar	14.08%

		Y-o-Y Change
Self Employees	75,389	-4.7%
Private Companies	462,019	-3.0%
Governmental Workers	100,640	-1.3%
Not for Profit Companies	58,458	6.0%



Self Employees	10.82%
Private Companies	66.33%
Governmental Workers	14.45%
Not for Profit Companies	8.39%

		Y-o-Y Change
Average Household Income	\$121,230	6.6%
Median Household Income	\$89,457	7.2%
People below Poverty Level	154,435	-4.3%
People above Poverty Level	1,177,196	-2.2%

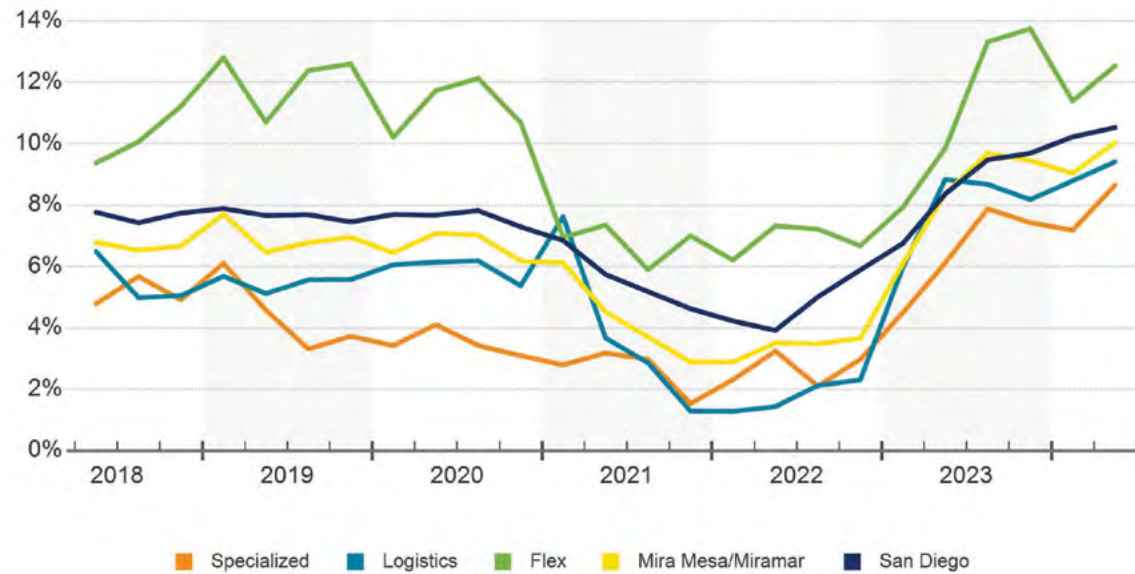


Annual rent growth has averaged 7.6% over the past five years, and rents have shifted by 4.2% over the past 12 months. Growth has moderated since the end of 2022 on a quarter-over-quarter basis, with 24Q1 recording the smallest increase in over five years. Rent growth has also largely kept pace with neighboring submarkets over that period. Concessions are still relatively minimal, particularly for small-bay spaces, and a tenant might receive one month free on a three-year term.

Leasing

Mira Mesa/Miramar Industrial

AVAILABILITY RATE



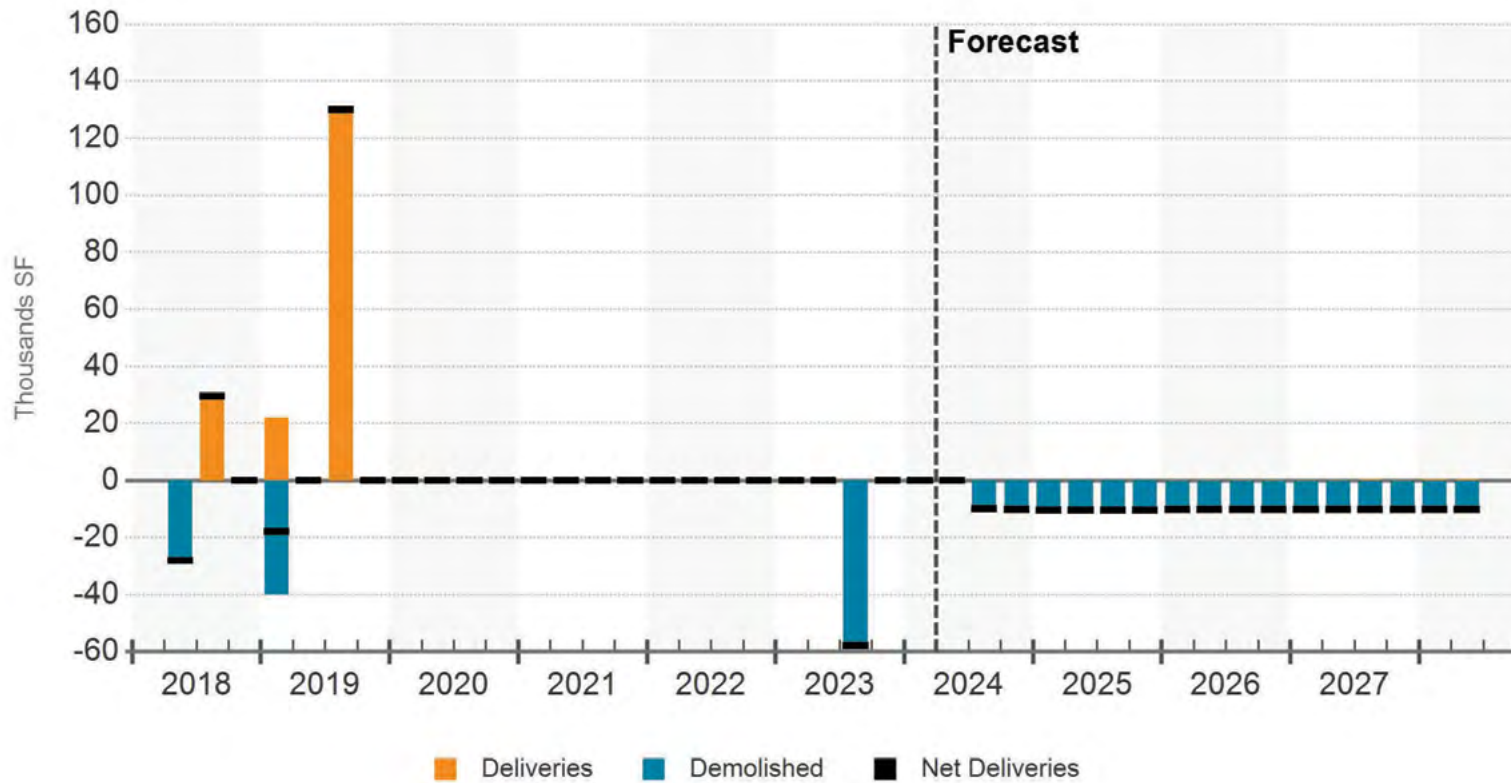
4 & 5 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	RBA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
6275 Nancy Ridge Dr	★★★★☆	41,625	1	26,940	0%	0
8515 Miramar Pl	★★★★☆	103,027	1	48,800	0.5%	0
8963 Carroll Way	★★★★☆	80,000	1	10,855	1.0%	(4,000)

Construction

Mira Mesa/Miramar Industrial

DELIVERIES & DEMOLITIONS



Sales

Mira Mesa/Miramar Industrial

The expansive inventory in Mira Mesa has provided national and local investors an outlet to get a foothold in the region. Yet sales activity has moderated notably since the end of 2022, leading to more pricing discovery among participants. Sales volume peaked above \$200 million in 22Q1, while recent volume has only been about 10% of that level. The average sales price has been about \$360/SF over the past 12 months. Institutional and REIT entities own roughly 25% of the market share here, while fund-level equity owns almost 5%.

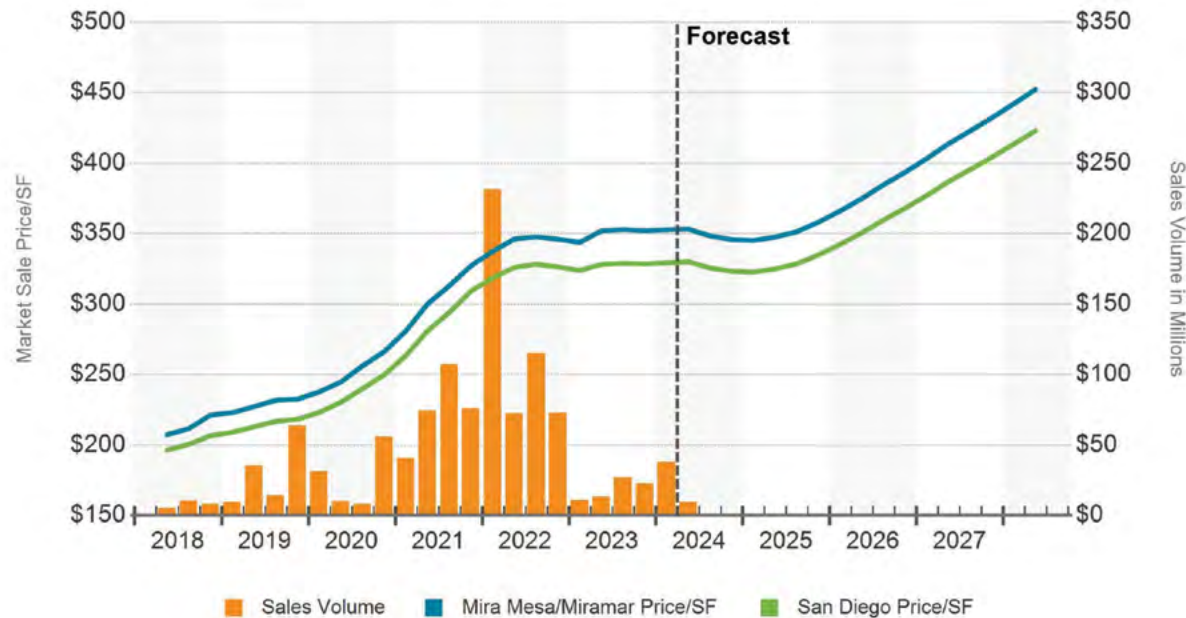
In early 2024, a local investor purchased two industrial condos in Brown Deer Park totaling 8,600 SF for \$2.6 million, or about \$307/SF, at a 5.9% cap rate. The condos were fully occupied at the time of the sale. The buyer acquired \$1.4 million in debt to finance the

purchase.

Given the strength of demand for small-bay properties, some tenants buy buildings to secure occupancy in a low-availability environment. At the end of 2023, a user doing business as Presidio Components acquired the distribution facility at 8255 Camino Sante Fe for \$10.7 million, or about \$439/SF. The 24,000-SF facility will serve as an expansion for the buyer, who secured \$6.4 million in debt to finance the acquisition.

An owner/user purchased the nearly 38,000-SF industrial building located at 6695 Rasha Street during 23Q3 for \$16 million, or about \$425/SF. The purchase allowed the buyer, Wholesalers Property Co., to facilitate its expansion plans.

SALES VOLUME & MARKET SALE PRICE PER SF



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- Listing Price \$6,195,000.
- The property will be sold in As Is Condition.
- Seller will make no repairs.
- Any personal property abandoned by Tenant will be included in the sale price of the real estate.
- Buyer will execute “Disclaimer of Warranties; “As-Is” Conveyance and Indemnities addendum.
- Tenants will be vacating the property no later than August 2024.
- The storage bins and paint booth will be removed by COE and is not included in the sale of the real estate.
- Showings by Appointment.
- Buyers must provide Proof of funds and lender approval letter in conjunction with their offer.

- Indemnity Agreement
- Preliminary Title Report

CONTACT TODD WOHL FOR INFORMATION

- Email: Todd@BraunCo.com
- Phone: 866.568.6638 x 100
- BraunCo.com

DISCLAIMER

This memorandum is provided for the sole purpose of allowing a potential buyer to evaluate the property. The potential buyer is urged to perform its own examination and inspection of property, and shall rely solely on such examination and investigation and not on this brochure or any materials, statements or information contained herein or otherwise provided. Neither Braun, its members, managers officers, employees or agents, nor any of its partners, directors, officers, employees and agents, nor seller, make any representations or warranties, whether express or implied, by operation of law or otherwise, with respect to this memorandum, the property or any materials, statements or information contained herein or relating thereto, or as to the accuracy or completeness of such materials, statements or information, or as to the condition of the property, quality or fitness of the property, or assumes any responsibility with respect thereto. Such materials, statements and information have in many circumstances been obtained from outside sources and have not been tested or verified. Projections, in particular, are based on various assumptions and subjective determinations as to which no guaranty or assurance can be given. Without limiting the foregoing, in the event this brochure contains information relating to any “hazardous materials” in relation to the property, such information shall in no way be construed as creating any warranties or representations, expressed or implied, by operation of law or otherwise, by Braun, broker, sales agents or seller, as to the existence or non-existence or nature or extent of hazardous materials in, under, on or around the property. This brochure is provided subject to errors, omissions, prior sale, change of price or terms and any other changes to the materials, statements and information contained herein or relating to the Property. Braun will not be responsible if the property is unsatisfactory to the buyer in any way. By accepting the marketing brochure, you agree to release Braun International, Braun suggests each buyer obtain appropriate advice from investment professionals prior to purchasing the property.
