

OWNER-USER OPPORTUNITY | COASTAL MIXED-USE RETAIL + OFFICE | CARLSBAD, CA

**10,850 SF
LEASED TO BENIHANA**

**7,782 SF
AVAILABLE OFFICE SPACE**



**FOR SALE
\$5,869,000 // \$315 PSF**

LOCATION



PACIFIC COAST HWY.

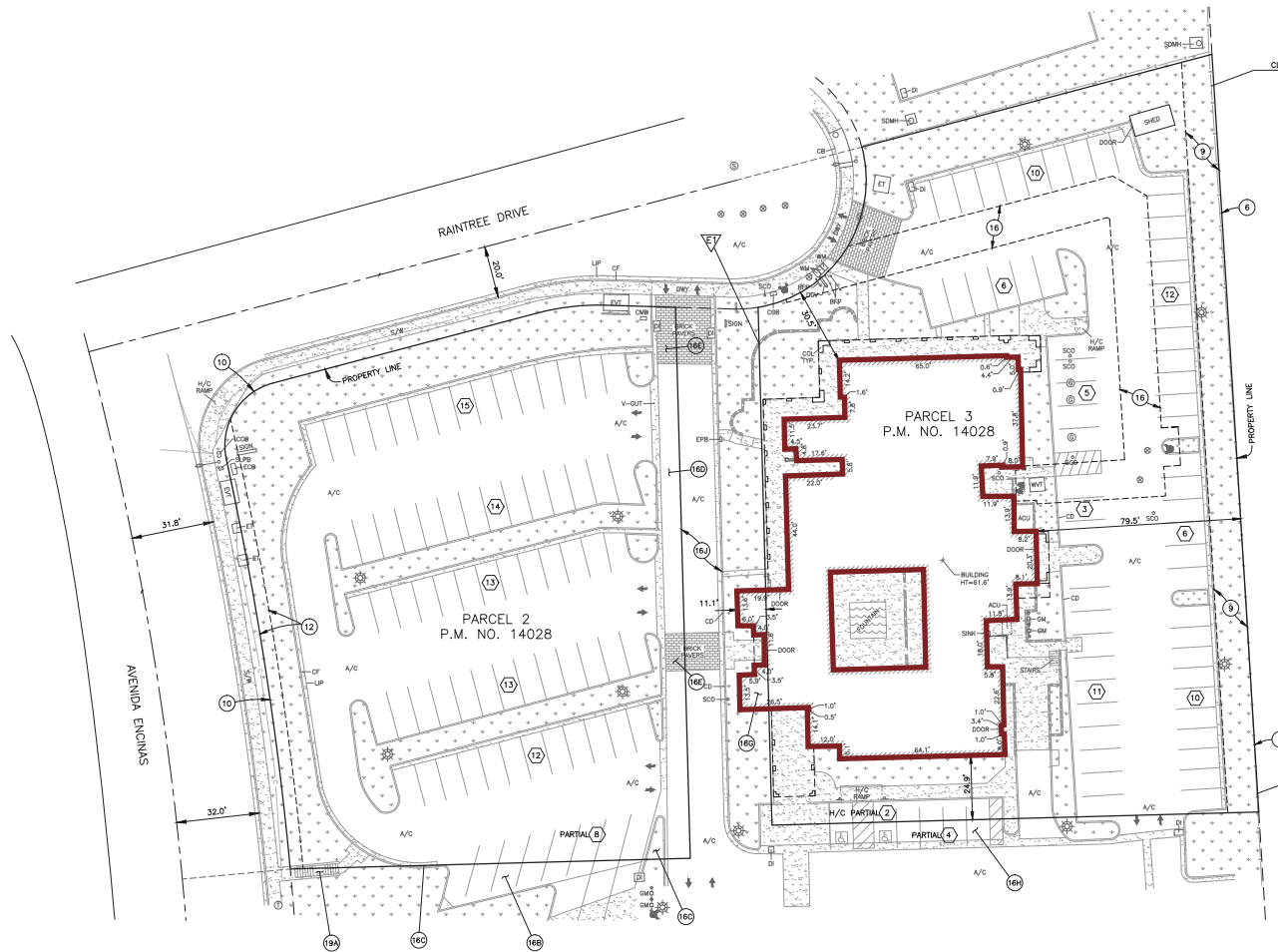


AVENIDA ENCINAS



RAMADA
BY WYNDHAM



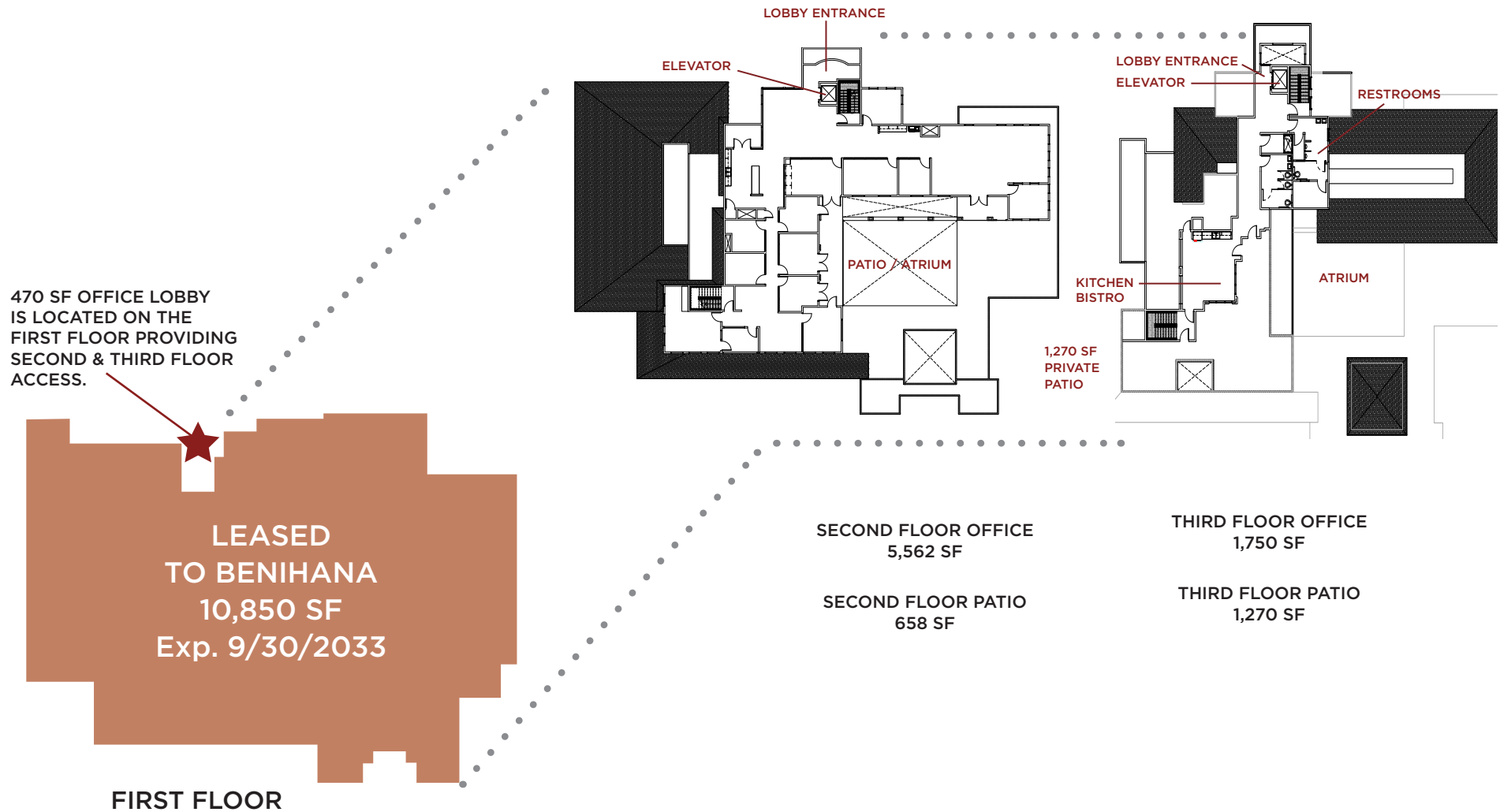


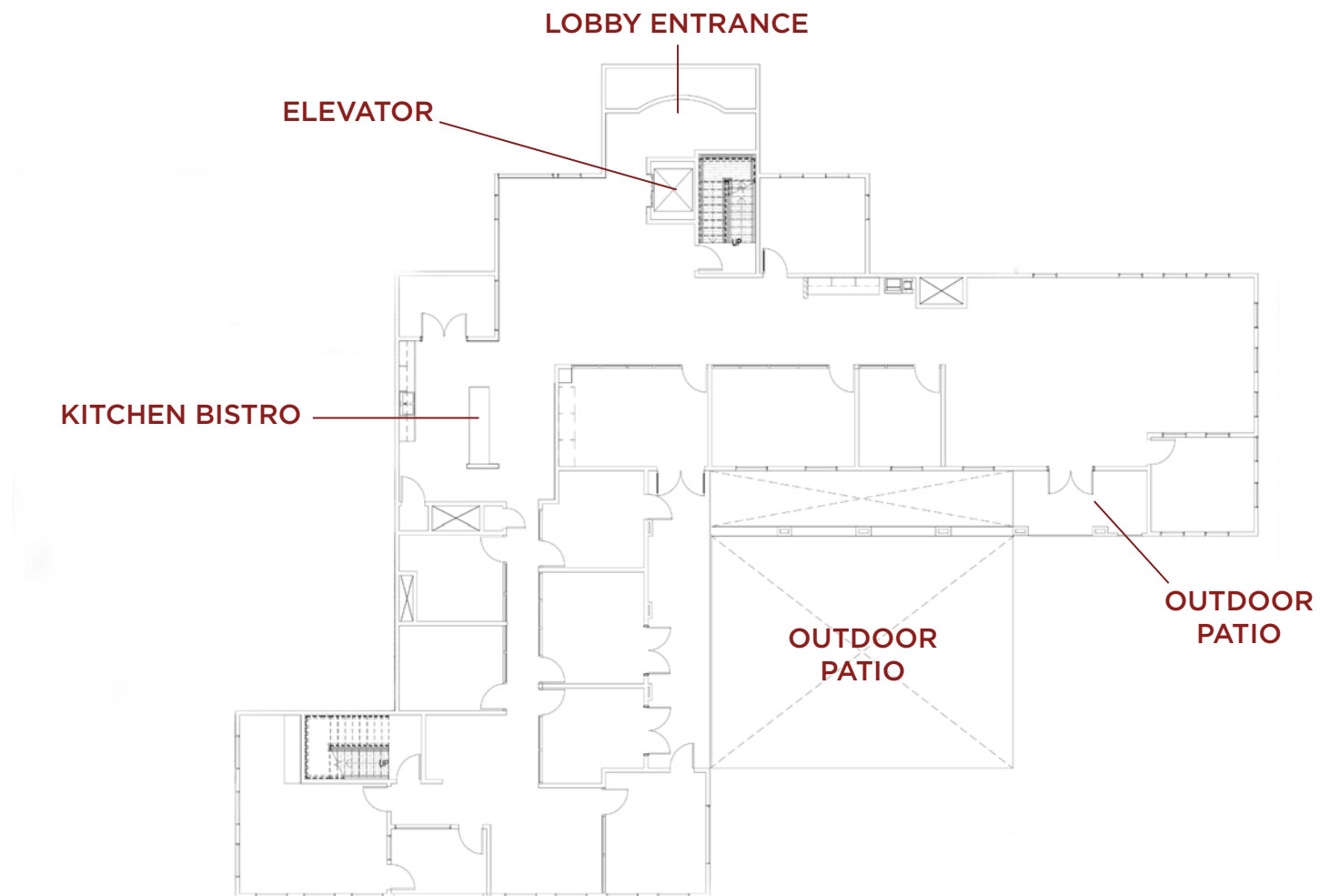
PROPERTY DETAILS

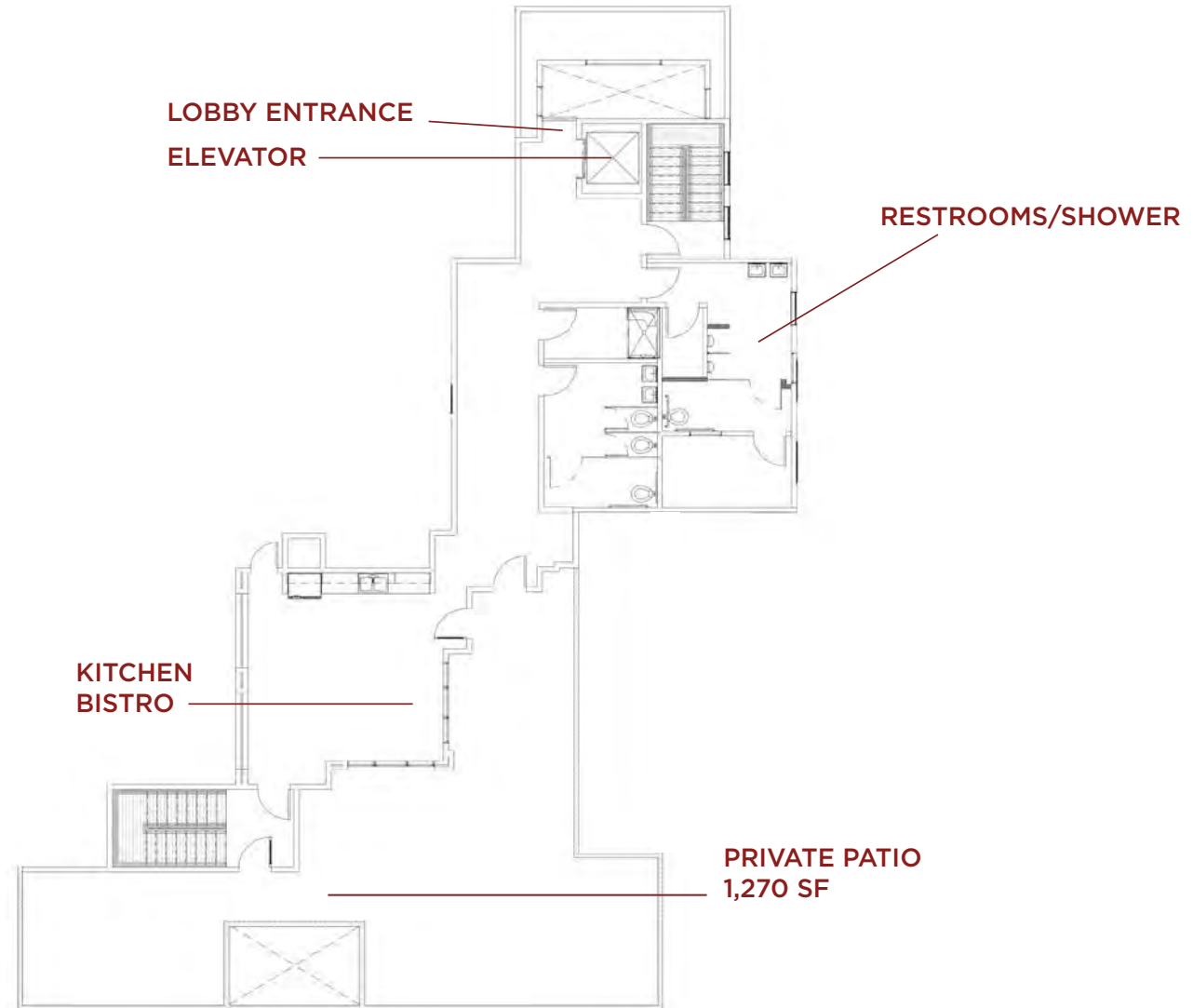
Size	18,632 SF
1st Story Restaurant	10,850 SF
1st Story Office/Lobby	±470 SF
2nd Story Office	±5,562 SF
3rd Story Office	±1,750 SF
Year Built	1989
Parking	146 Stalls
Elevator Access	Yes

- 1,928 square feet of 2nd and 3rd story patio space with coastal views
- Office suite features private entrance and elevator access
- Excellent owner occupier opportunity
- Fixed in-place income

AVAILABLE OFFICE SPACE







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EXTERIOR



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EXTERIOR



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RESTAURANT

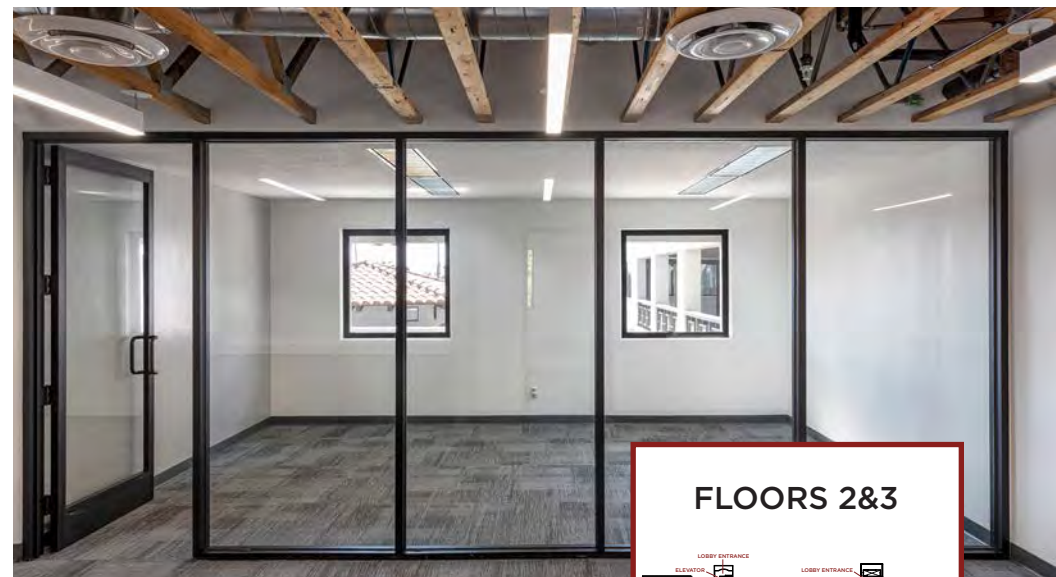


FLOOR 1

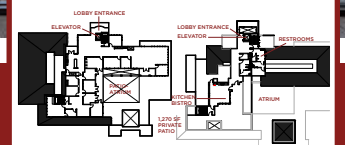
LEASED
TO BENIHANA
10,850 SF
Exp. 9/30/2033

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AVAILABLE OFFICE

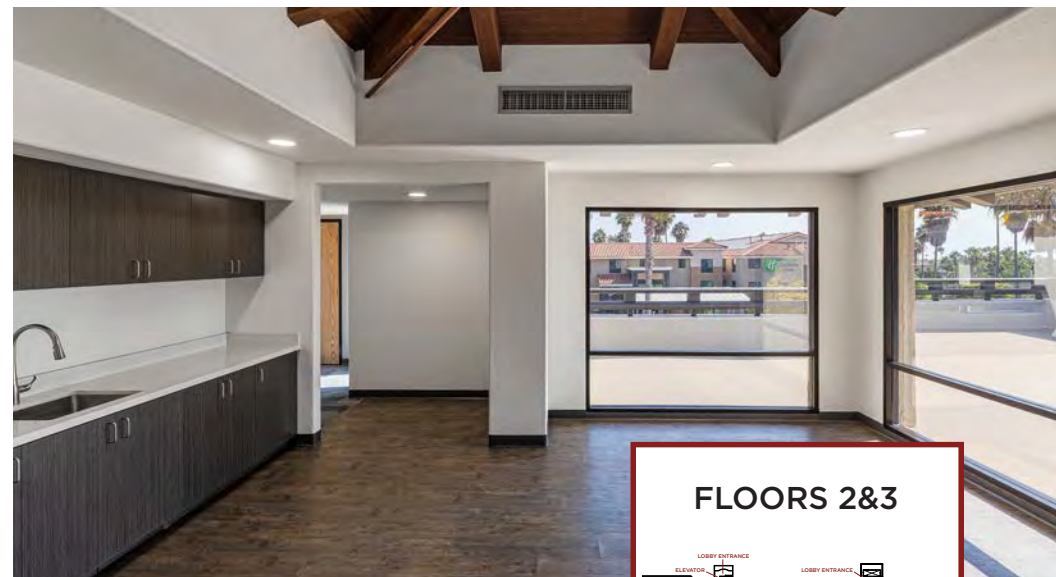
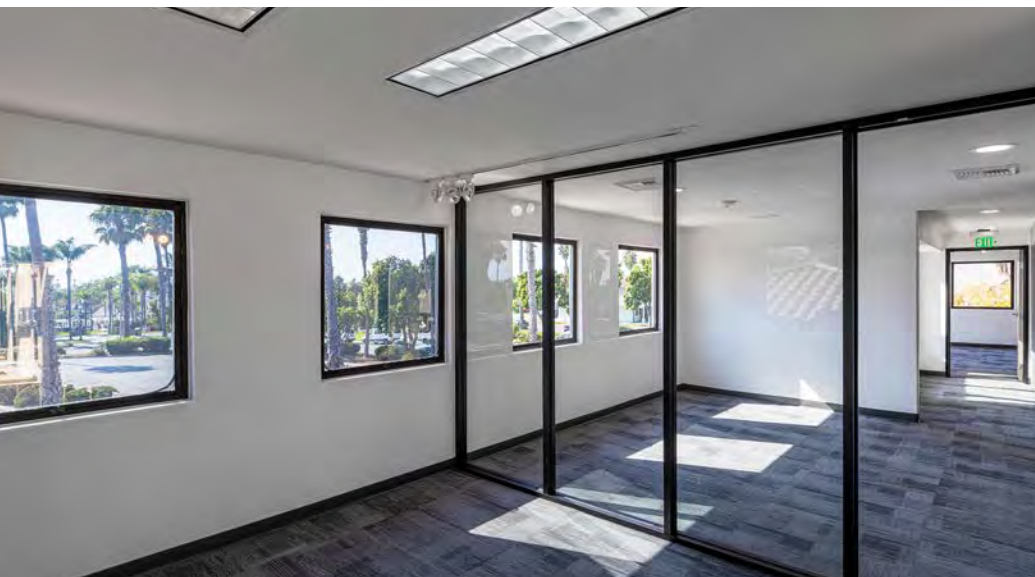
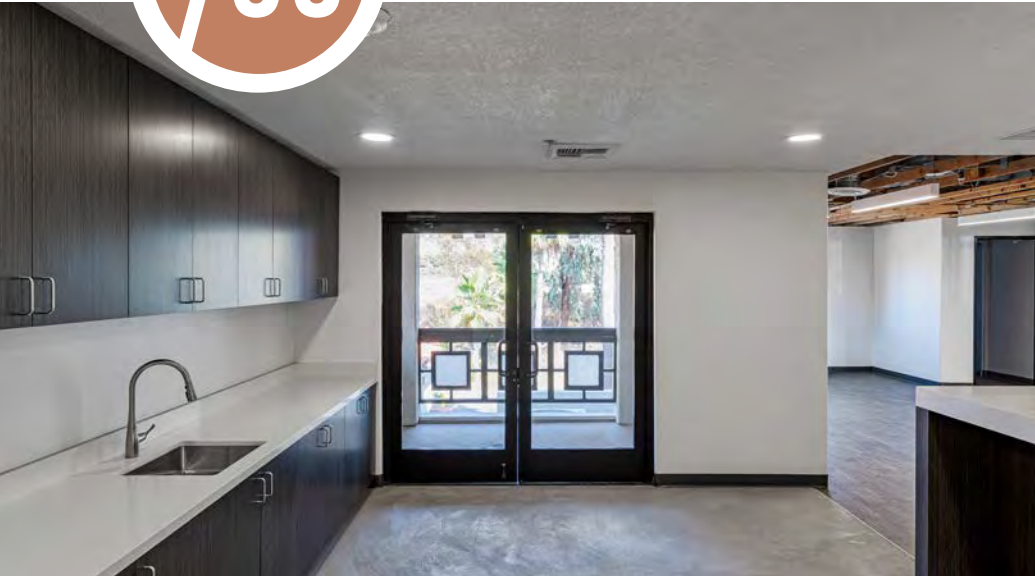


FLOORS 2&3

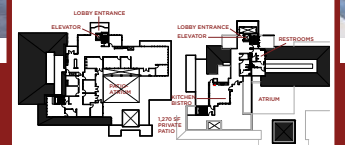


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AVAILABLE OFFICE



FLOORS 2&3



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AERIALS



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TOURISM ACCOMMODATIONS



1. Holiday Inn
5. Carlsbad Seapointe Resort
9. Hilton Garden Inn Carlsbad

2. Ramanda by Wyndham
6. Grand Pacific Palisades Resort & Hotel
10. LEGOLAND California Resort Hotel

3. Motel 6
7. Hilton Grand Vacations Club at Marbrisa
11. Sheraton

4. La Quinta
8. Park Hyatt Aviara Resort
12. Four Seasons

Tenant	Benihana
SF Occupied by Benihana/Percent of the Project	10,850 SF/58%
Lease Expiration	9/30/2033
Lease Structure	(Base Rent) + (5.0% of Sales Above Breakpoint)
Rental Increases	Fixed Rent Increases 10/1/2023-9/30/2028: \$175,000 10/1/2028-9/30/2033: \$192,500
Lease Structure	NNN
Base Rent	\$175,000/Year
Estimated Revenue Resulting from Percent of Sales	\$118,436.17/Year
In-Place NOI Year-1	\$293,436.17/Year

Tenant	Suite	SF Leased	% of Project	Start Date	End Date	Recovery Type	Year	Monthly Rent/SF (Base)	"Monthly Rent/SF (Base+Break-point)"	"Annual Rent/SF (Base)"	"Annual Rent/SF (Base+Break-point)"	Monthly Rent (Base)	Annual Rent (Base)	Annual Breakpoint Revenue (5%)	Renewal Options	Comments
Benihana	100	10,850	58.23%	8/6/2002	9/30/2033	NNN	10/1/2025	\$1.34	\$2.25	\$16.13	\$27.04	\$14,583.33	\$175,000	\$118,436.17	(2) 5 Year Options. \$211,750 (Annual Rent-1st Option), \$232,925 (Annual Rent-2nd Option)	Percentage rent above breakpoint of 5.0% of capitalized annual rent. Landlord shall receive 5.0% of revenue over breakpoint. *2% annual sales growth assumed for Benihana
		10,850					10/1/2026	\$1.34	\$2.30	\$16.13	\$27.59	\$14,583.33	\$175,000	\$124,304.89		
		10,850					10/1/2027	\$1.34	\$2.34	\$16.13	\$28.14	\$14,583.33	\$175,000	\$130,290.99		
		10,850					10/1/2028	\$1.48	\$2.39	\$17.74	\$28.70	\$16,041.67	\$192,500	\$118,896.81		
		10,850					10/1/2029	\$1.48	\$2.44	\$17.74	\$29.27	\$16,041.67	\$192,500	\$125,124.74		
		10,850					10/1/2030	\$1.48	\$2.49	\$17.74	\$29.86	\$16,041.67	\$192,500	\$131,477.24		
		10,850					10/1/2031	\$1.48	\$2.54	\$17.74	\$30.46	\$16,041.67	\$192,500	\$137,956.78		
		10,850					10/1/2032	\$1.48	\$2.59	\$17.74	\$31.07	\$16,041.67	\$192,500	\$144,565.92		
Vacant Office	200/300	7,782	41.77%													
TOTAL Project Size: 18,632 SF		TOTAL Occupancy: 10,850 SF				Percent Leased: 58.23%										



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WAKEFIELD**

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