

Offering Memorandum

5732 & 5738 Pacific Center Blvd San Diego, CA

Prepared by:

Cresa
2051 San Elijo Ave
Cardiff, CA 92007
April 2024

Presented on behalf of:

**CENTER
SQuARE**

Table of Contents



Section 1: Executive Summary

Executive Summary	5
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Section 2: Property Profile

Property Profile	7
Location Analysis	11

Section 3: Market Overview

Market Overview	13
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Confidentiality

This is a Confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property, the owner of the Property (the "Owner"), and the tenant (the "Tenant"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of the Property.

All financial projections and information is provided for general reference purposes only and is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Owner and Cresa. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreage, square footage, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents and other materials are described in summary form.

These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither Owner, Cresa, nor any of their respective directors, officers, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum

or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. You are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of Owner or Cresa. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of Owner or Cresa.

If after reviewing this Memorandum you have no further interest in purchasing the Property, kindly return this Memorandum to Cresa.

For additional information regarding this opportunity, please contact any member of our team.



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1

Executive Summary

Executive Summary



Property Highlights:

-  **115,000 SF**
57,500 SF per building
-  **263,538 SF**
land
-  **IL-2-1**
zoning



Premier Ownership Opportunity

Cresa California Inc. (“Cresa”), as exclusive advisor, presents qualified investors the opportunity to acquire two (2) Class B Flex buildings. The facilities consist of UPS rooms, data center, and office space. Located at 5732 & 5738 Pacific Center Boulevard in San Diego, California, the buildings (together the “Properties” or singularly the “Property”) will be subject to the remaining 55 year ground lease. The Properties are comprised of one, two-story data center building of 57,500 square feet and one two-story flex building of 57,500 square feet, bringing the total of the properties to 115,000 gross square feet situated on one land site of 6.05 acres.

2

Property Profile

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Property Profile

Building 1 Overview

Address

5732 Pacific Center Blvd.
San Diego, CA 92121

Building Size

57,500 SF

Land Area

263,538 SF

Year Built

1999

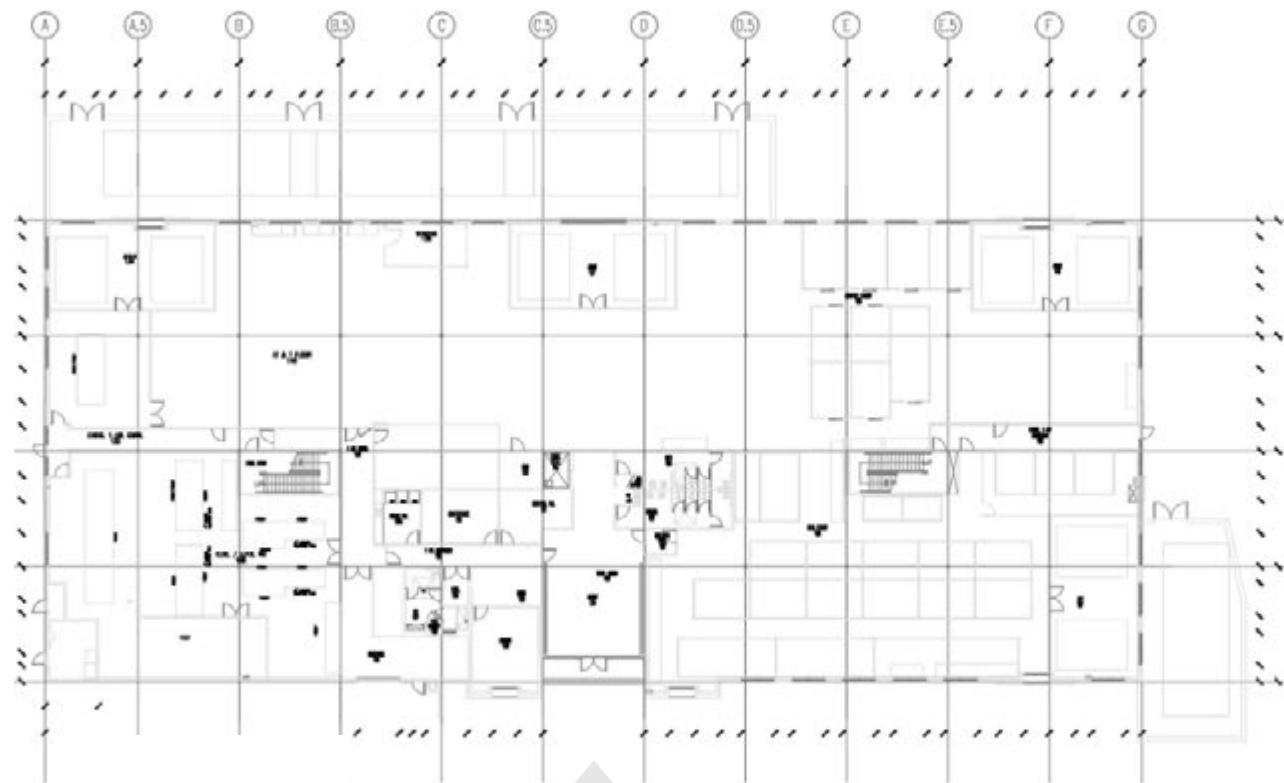
Zoning

IL-2-1

Asking Price

\$10,000,000

Floor 1



Building Features

- One (1) UPS Room
- Two (2) 4,000 amp feeds from different circuits to building
- 90 watts/SF 1st floor
- 40 watts/SF 2nd floor
- Five (5) generators on property
- One (1) MW Bloom Fuel Cell

Property Profile

Building 1 Overview

Address

5732 Pacific Center Blvd.
San Diego, CA 92121

Building Size

57,500 SF

Land Area

263,538 SF

Year Built

1999

Zoning

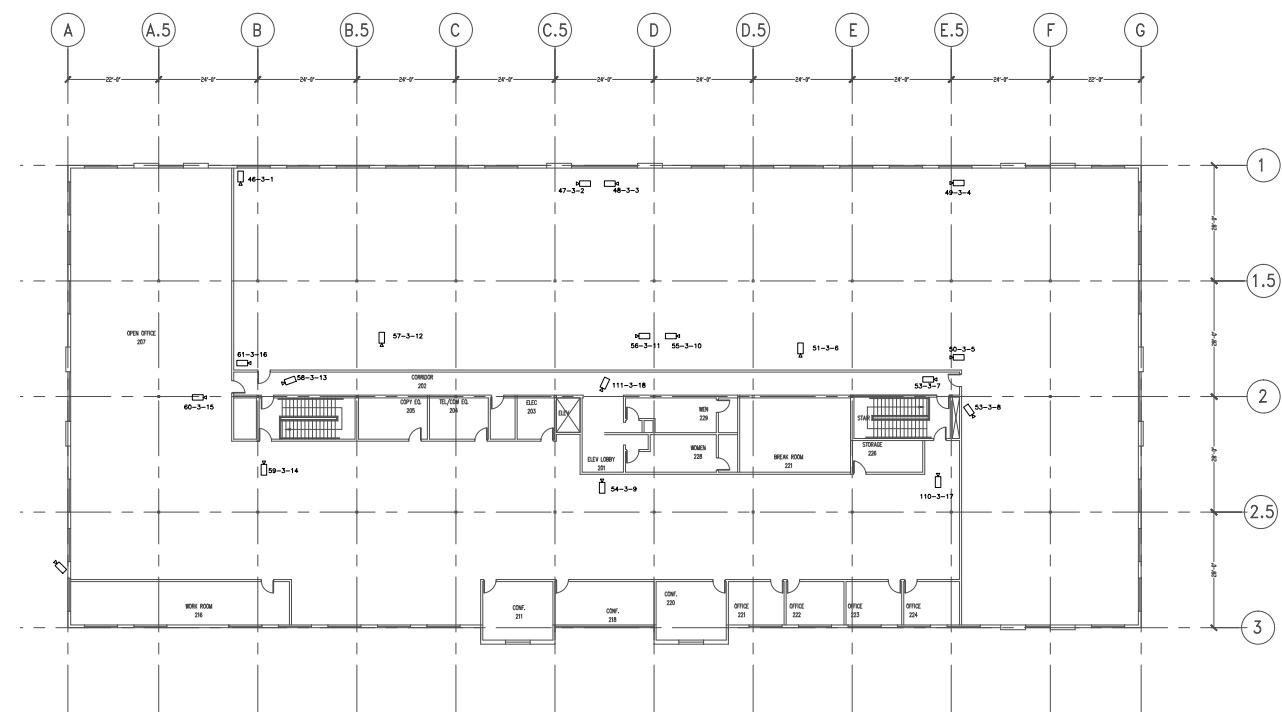
IL-2-1

Asking Price

\$10,000,000



Floor 2



Building Features

- One (1) UPS Room
- Two (2) 4,000 amp feeds from different circuits to building
- 90 watts/SF 1st floor
- 40 watts/SF 2nd floor
- Five (5) generators on property
- One (1) MW Bloom Fuel Cell

Property Profile

Building 2 Overview

Address

5738 Pacific Center Blvd.
San Diego, CA 92121

Building Size

57,500 SF

Land Area

263,538 SF

Year Built

1999

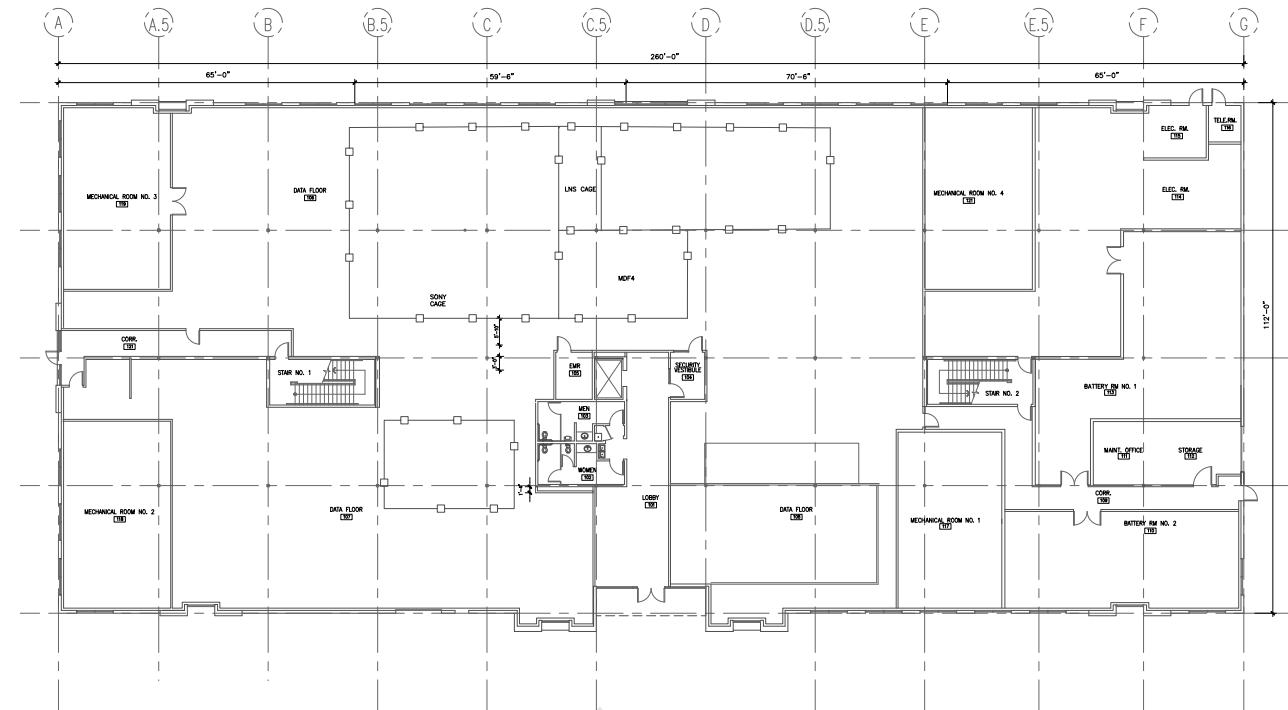
Zoning

IL-2-1

Asking Price

\$10,000,000

Floor 1



Building Features

- Two (2) UPS Rooms
- Two (2) 4,000 amp feeds from different circuits to building
- 2nd floor office space
- Five (5) generators on property
- One (1) MW Bloom Fuel Cell

Property Profile

Building 2 Overview

Address

5738 Pacific Center Blvd.
San Diego, CA 92121

Building Size

57,500 SF

Land Area

263,538 SF

Year Built

1999

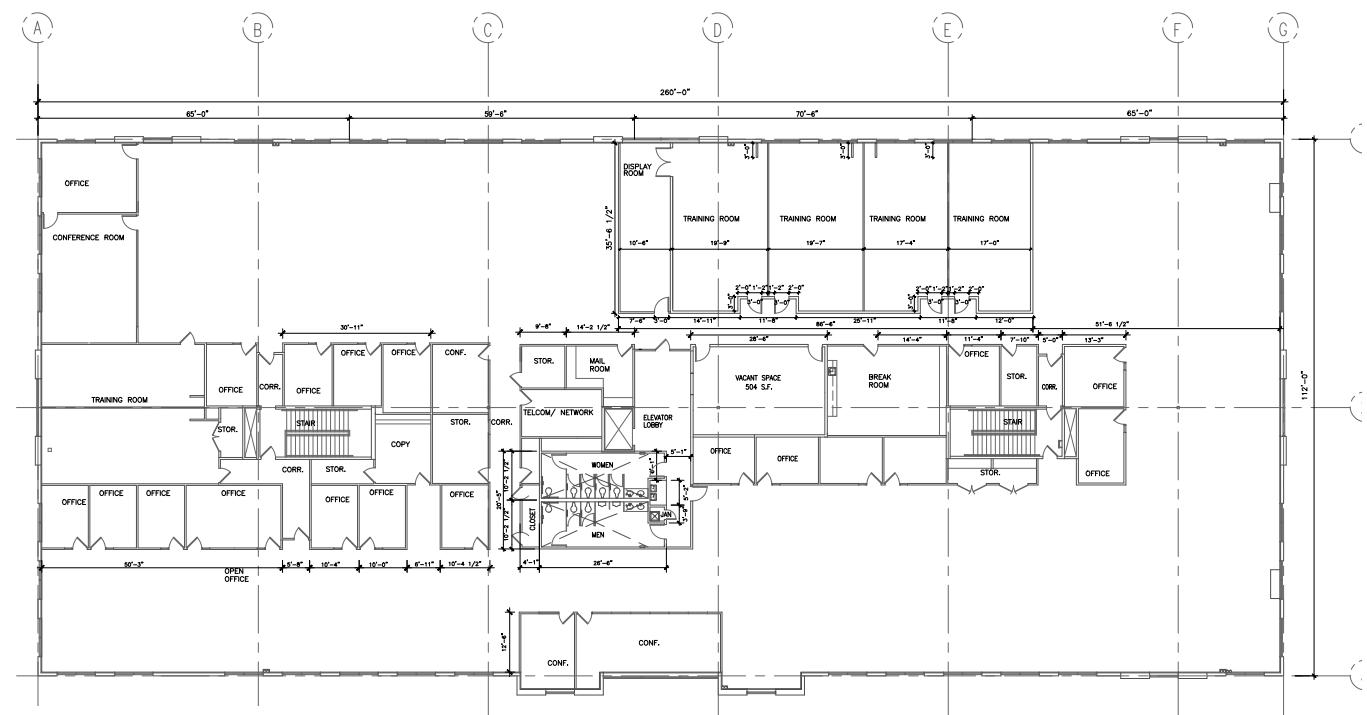
Zoning

IL-2-1

Asking Price

\$10,000,000

Floor 2

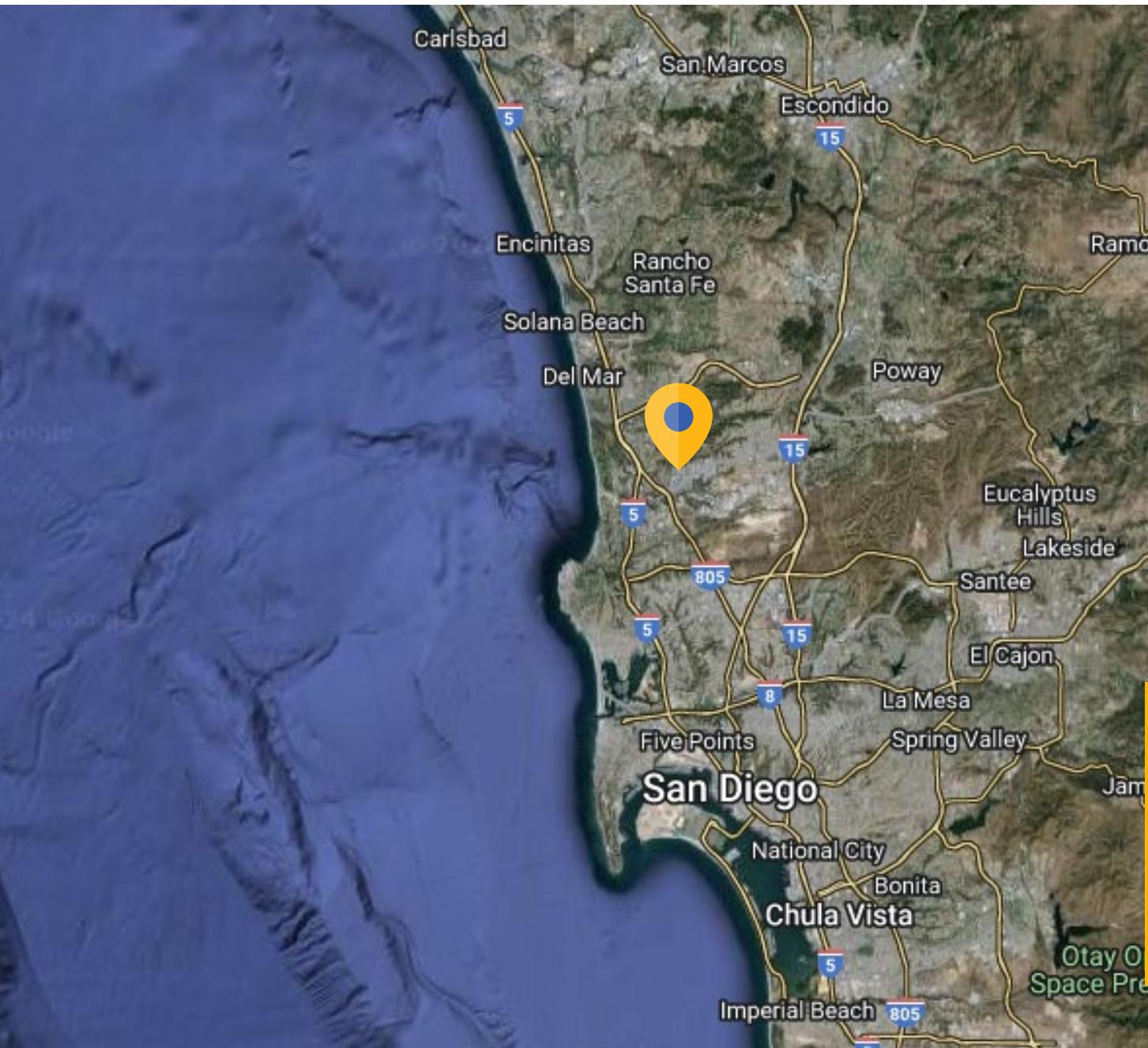


Building Features

- Two (2) UPS Rooms
- Two (2) 4,000 amp feeds from different circuits to building
- 2nd floor office space
- Five (5) generators on property
- One (1) MW Bloom Fuel Cell

Location Analysis

Key Landmarks



The subject property is centrally located in San Diego county. Situated in Sorrento Mesa, the location has proximity to major highways and prominent San Diego companies.

Center City
22 miles / 25 minutes

San Diego Airport
22.3 miles / 24 minutes

USA/Mexico Border
22.3 miles / 24 minutes

Highway Access
I-805: 1.5 miles / 4 minutes
I-5: 1.9 miles / 6 minutes
I-15: 5.2 miles / 15 minutes

Noteworthy Nearby Locations
Qualcomm HQ: 1 mile / 4 minutes

Karl Strauss Brewing: 1 mile / 3 minutes

Westfield UTC: 3.8 miles / 12 minutes

3

Market Overview

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Market Overview



San Diego - Sorrento Mesa

Sorrento Mesa, along with the UC San Diego area, forms the core of the life science industry in the region.

Sorrento Mesa, situated just east of I-805, is a centrally located sought out area in San Diego. Sorrento Mesa is home to Qualcomm's headquarters and many notable biotechnology companies in San Diego.

Few submarkets have matched the level of investment and development volume in Sorrento Mesa over the past few years. Alexandria Real Estate Equities, Blackstone, and Qualcomm own over one million square feet in Sorrento Mesa. Institutional, private equity, and REIT entities own over fifty percent of the market share, which is one of the highest levels in San Diego. Additionally, there is roughly 1.2 million square feet under construction in the area with several of the projects scheduled to deliver in 2024.

 **Vacancy Rate**

16.9%

 **Average Rent**

\$2.79/SF

 **Net Absorption**

-196K SF

With many projects under construction coming on the market, availability is on the rise at 28.1%. However, rent growth remains steady at 3.8%. With the new developments, Sorrento Mesa will continue to serve as a technology and biotechnology hub in San Diego.

Taking your business further.

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