

5801

VAN
ALLEN

CARLSBAD | CA, 92008



CBRE

INVESTMENT PROPERTIES — PRIVATE CAPITAL PARTNERS

BUILT IN 2021 | CARLSBAD'S NEWEST INDUSTRIAL BUILDING

5801

VAN
ALLEN

CARLSBAD | CA, 92008



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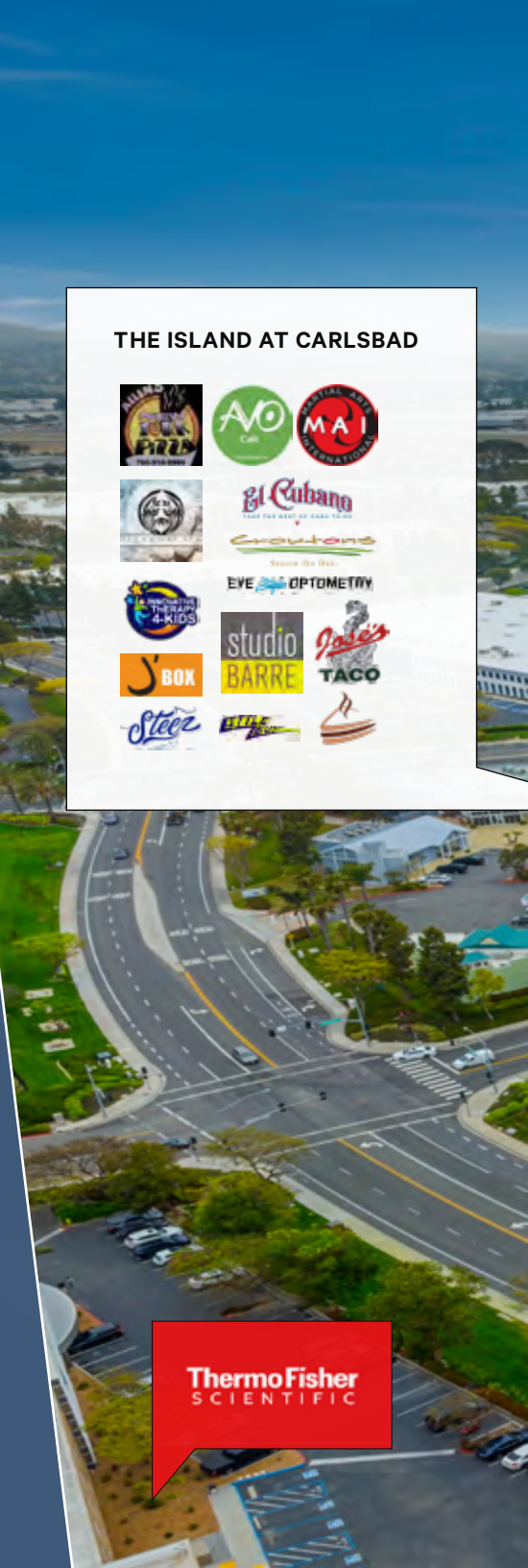
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“Best of Class” Industrial opportunity. Built in 2021, 5801 Van Allen Way is Carlsbad’s newest industrial building and has excellent curb appeal within North San Diego’s prestigious Carlsbad Research Center.

WEBSITE www.pcplistings.com/5801VanAllen





* This map was prepared for assessment purposes only. Map not to scale.



McClellan-Palomar Airport

THE ISLAND

COLLEGE BLVD

5801
VAN ALLEN WAY

VAN ALLEN WAY

FARADAY AVE

ADDRESS

5801 VAN ALLEN WAY, CARLSBAD, CA 92008

ASKING PRICE

BEST OFFER

BUILDING SIZE

Total — ±54,414 SF
 ▷ Warehouse — ±53,414SF
 ▷ Restrooms — ±1,000 SF

LAND SIZE

±133,729 SF / ±3.07 ACRES

INVESTOR MARKET LEASING ASSUMPTIONS

- ▷ 63 Months
- ▷ \$1.35/PSF NNN
- ▷ 3.5% Increases
- ▷ 3 Months Free
- ▷ \$15.00 TIA
- ▷ \$3.00 CapEx (Rent Ready)
- ▷ 9 Months Downtime

HIGH-IMAGE CORPORATE HQ INDUSTRIAL OWNER USER BUILDING

■ 5801 VAN ALLEN WAY

Built in 2021, the property stands as one of a few brand-new industrial buildings developed in Carlsbad. This modern building is 100% warehouse with restrooms built out.

■ The building is located **across the street from the only retail center within the Carlsbad Research Center “CRC”** which offers tenants a variety of food options and services. This is vital for tenant retention and increased value given the ease of retail access.

OWNER-USER ADVANTAGE | This is an ideal corporate headquarters investment that provides an attractive lease-saving trade-off. As opposed to leasing space, a purchase provides protection against future rental market uncertainty and rate hikes. It further offers occupancy control, certain tax benefits and after-tax equity accumulation.

BONUS DEPRECIATION ADVANTAGE | Given the new tax legislation passed July 2025, a buyer would not have any occupancy cost in the first year given the estimated depreciation benefits providing an approximate **\$72,899 monthly tax savings** or loss carry forward. See own vs. lease analysis on P. 23.



ESTIMATED YEAR 1 MONTHLY TAX SAVINGS OF \$72,131 OR \$1.33/PSF (TAX SAVINGS OUTWEIGH MORTGAGE AND OPERATING EXPENSES).



INVESTMENT SUMMARY

■ Located across from the 600,000 SF Thermo Fisher Scientific campus and other life science/medical device neighbors, the building offers **tremendous reposition opportunities and flexibility** given the diverse tenant demand and strong corporate neighbors within the CRC.

■ “Best of Class” high image pride of ownership building with excellent curb appeal, prominent corner signage, and corporate identity within North San Diego’s prestigious Carlsbad Research Center (**North County’s highest concentration of Fortune 500 Companies**).



PRIME NORTH COUNTY CARLSBAD LOCATION

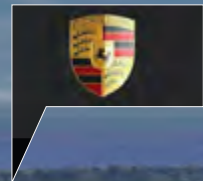
■ Located in the heart of North County’s premier business park environment – the Carlsbad Research Center. **Carlsbad boasts the largest concentration of credit tenants in North County due to its coastal location and superior quality of life.** The building is surrounded by North County’s most recognizable companies such as Callaway Golf, Titleist, Taylor Made, Thermo Fisher Scientific, Novartis, Arrowhead Insurance, Mercedes Benz, Reef, Puma and ViaSat.

■ Easy access to Palomar Airport Road, Carlsbad’s largest east/west thoroughfare, which averages over 32,000 cars/day. The property is also located just 2.3 miles from Interstate 5 which provides access to all of Southern California.

■ Adjacent to McClellan Palomar Airport, one of the busiest single runway airports in the country, with a recently upgraded passenger terminal providing convenient private & corporate travel options for the Carlsbad business community.

■ Carlsbad’s diverse economy is built upon a wide range of business clusters including life sciences, action sports, clean technology, information and communications technology (ICT), and hospitality and leisure.

■ Ideal demographics for both executives and workers: within three miles of 64,831 people with an **average household income of \$129,084.**






±3.2 MI / 7 MIN
 MCLELLAN-PALOMAR
 AIRPORT




±36 MI / 40 MIN
 SAN DIEGO
 INTERNATIONAL AIRPORT




±35 MI / 35 MIN
 DOWNTOWN
 SAN DIEGO




±54 MI / 57 MIN
 JOHN WAYNE
 INTERNATIONAL AIRPORT



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PACIFIC OCEAN



ASTON POND/PARK

EMERALD LAKE AND PARK

5801 VAN ALLEN





PROPERTY

Two-Building Class A Industrial asset located across the street from the only retail center within the Carlsbad Research Center "CRC"

PROPERTY SUMMARY

ADDRESS

5801 Van Allen Way, Carlsbad, CA 92008

BUILDING SIZE

Total — ±54,414 SF
▷ Warehouse — ±53,414SF
▷ Restrooms — ±1,000 SF

LAND SIZE

±133,729 SF / ± 3.07 Acres

PARKING

49 parking stalls*
*(Up to 18 new spaces can be added per parking plans, available upon request)

CLEAR HEIGHT

±16'-18' min clear

YEAR BUILT

2021

APN

212-120-01-00

DOCK DOORS

2 Docks, 3 Grade Level Doors

ZONING CODE

C-M Zone —Heavy Commercial, City of Carlsbad

LAND USE

Commercial/Industrial Warehouse

STORIES

One/1

GROUNDS

Planted grass, shrubs and low trees around building perimeters and parking areas.

FOUNDATION

Poured concrete slab on grade.

STRUCTURE

Steel and masonry.

ROOFING SYSTEM

Flat roof.

EXTERIOR IMPROVEMENTS

Concrete block and brick walls with metal-framed glass windows and doors.

INTERIOR IMPROVEMENTS

Standard improvements for warehouse/commercial uses. Interior spaces have operable exterior windows, oversized ceiling fans and space heater.

ELECTRICAL/POWER SYSTEM

2,000 amps, 277/480V

HVAC SYSTEM

Passive solar cooling / 100% climate controlled.

LIFE SAFETY/FIRE PROTECTION

Standard, up-to-code life safety and protection.

POTENTIAL UTILITIES PROVIDERS

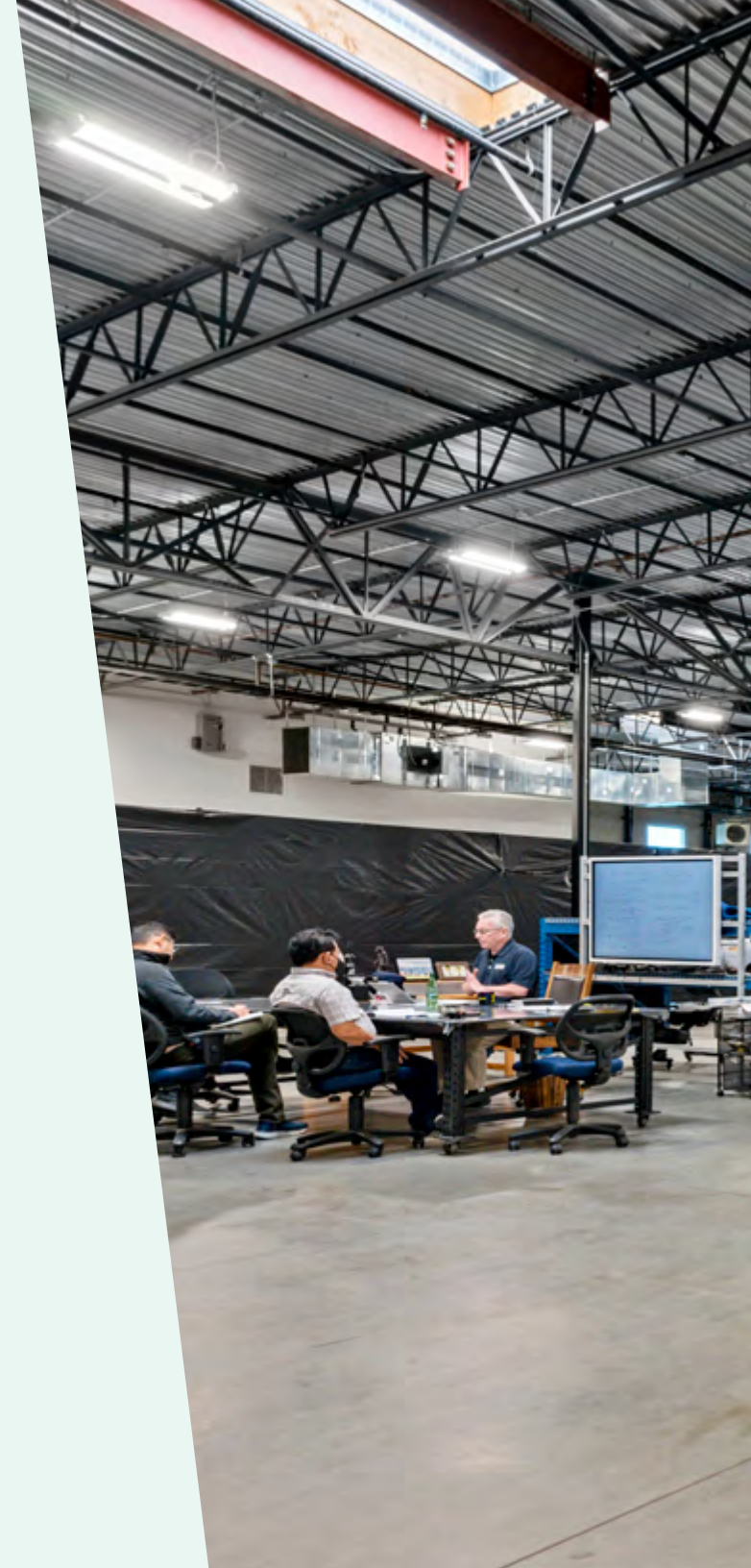
Gas San Diego Gas & Electric (SDG&E)

Electric San Diego Gas & Electric (SDG&E)

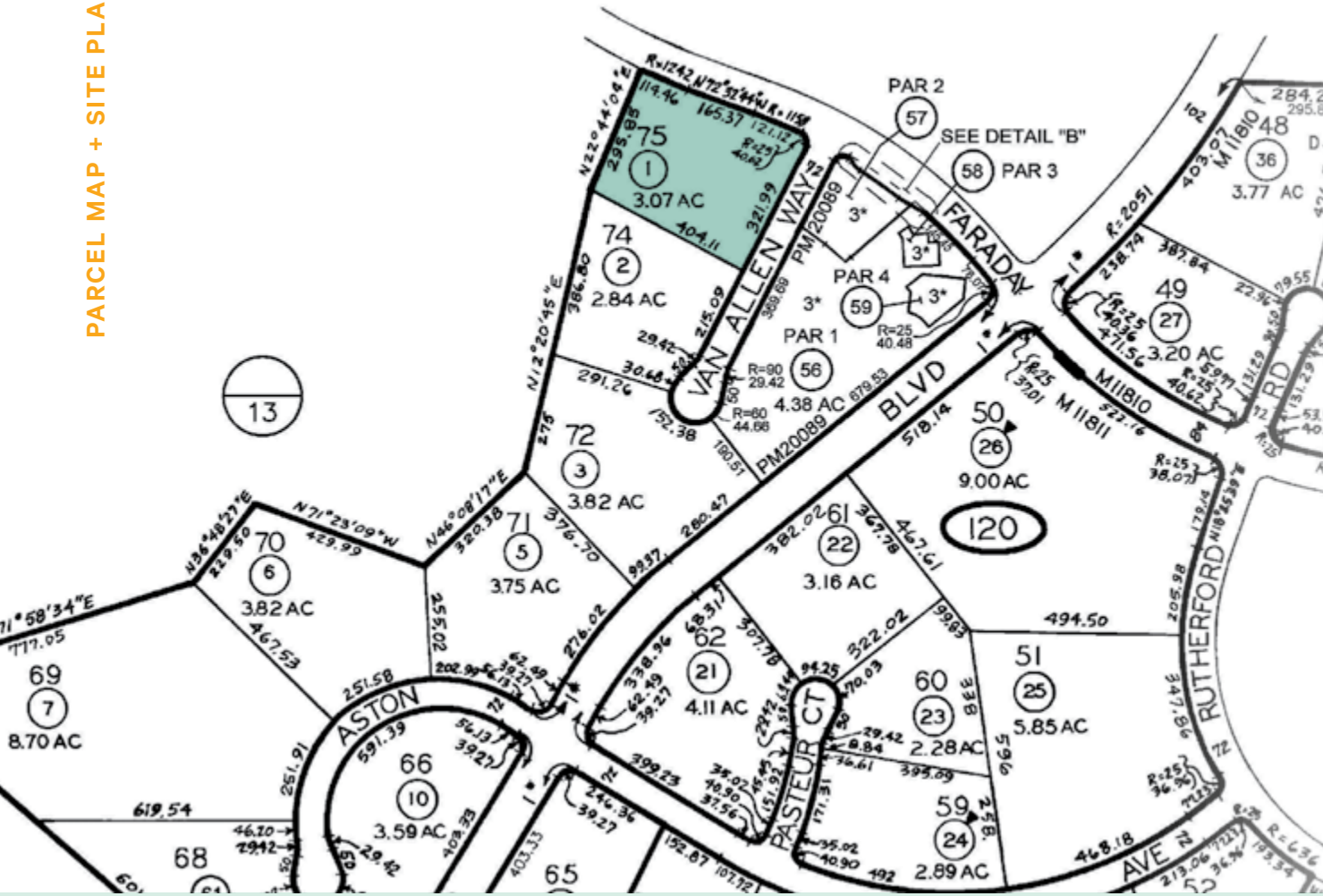
Water Carlsbad Municipal Water District


Waste Services Republic Services

Telecommunications Various Providers







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APN 212-120-01-00

ZONING CODE C-M Zone (Heavy Commercial) (City of Carlsbad)

LAND USE Commercial/Industrial Warehouse



5801 VAN ALLEN
CARLSBAD | CA, 92008

ALSO FOR SALE
5807 VAN ALLEN
CARLSBAD | CA, 92008

1

2

3

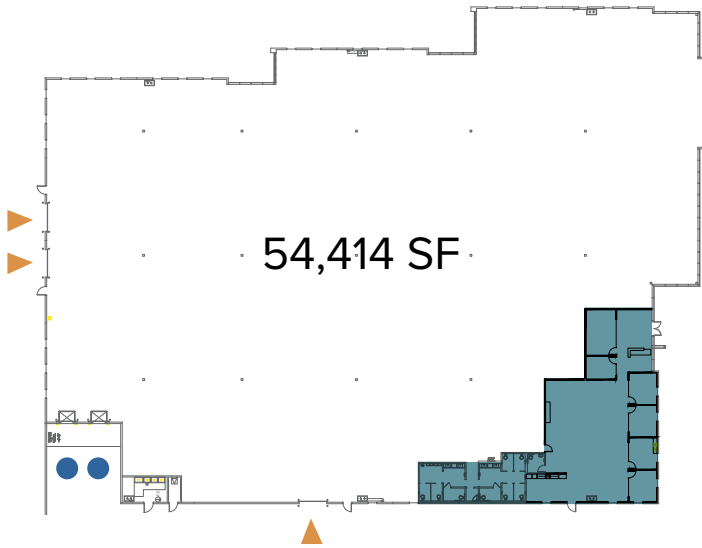


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COLLEGE BLVD

FLOOR PLAN

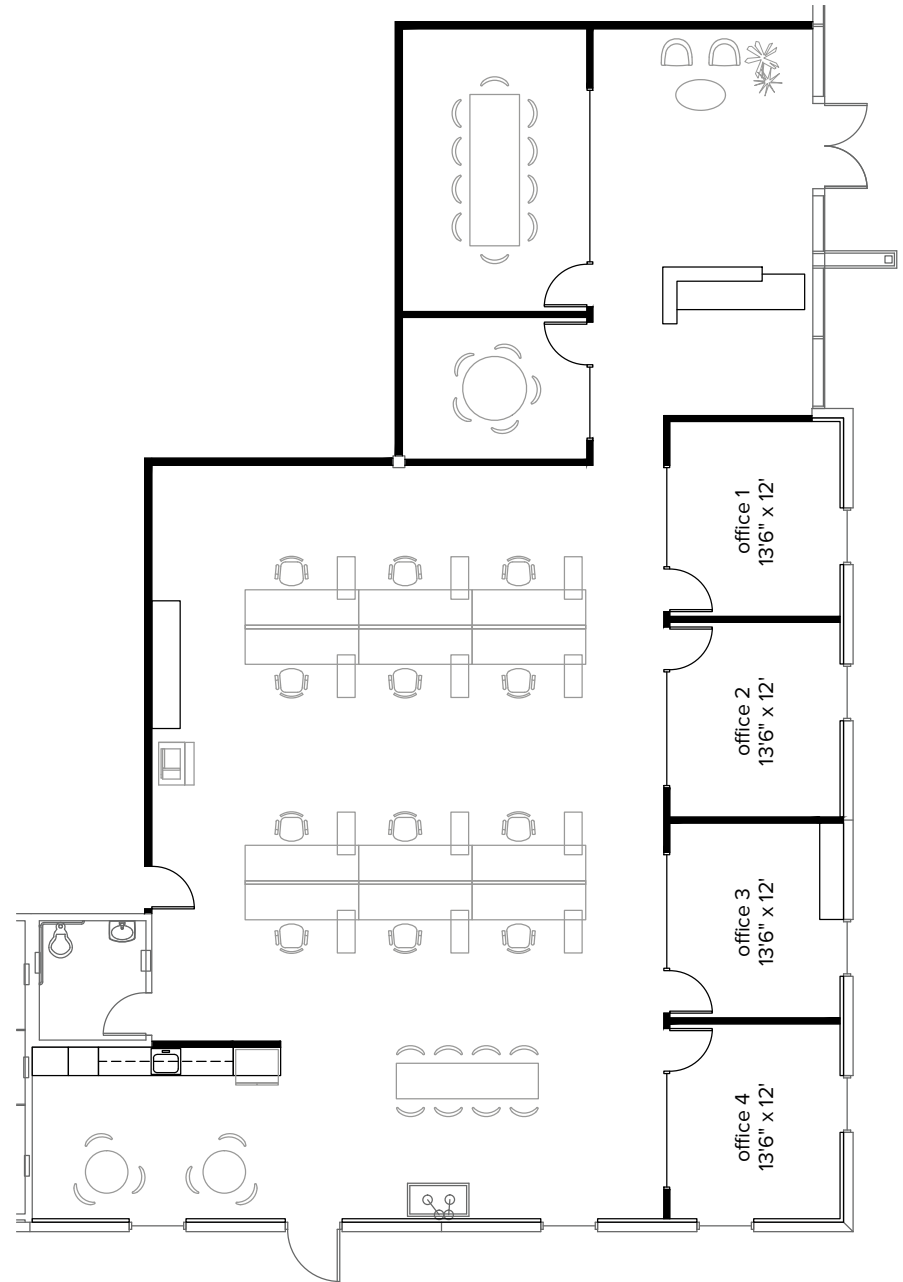
OFFICE LAYOUT IS FOR REPRESENTATIVE PURPOSES AND NOT BUILT OUT.



▲ GRADE LEVEL DOORS ● DOCK DOORS



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VAN ALLEN

CARLSBAD, CA

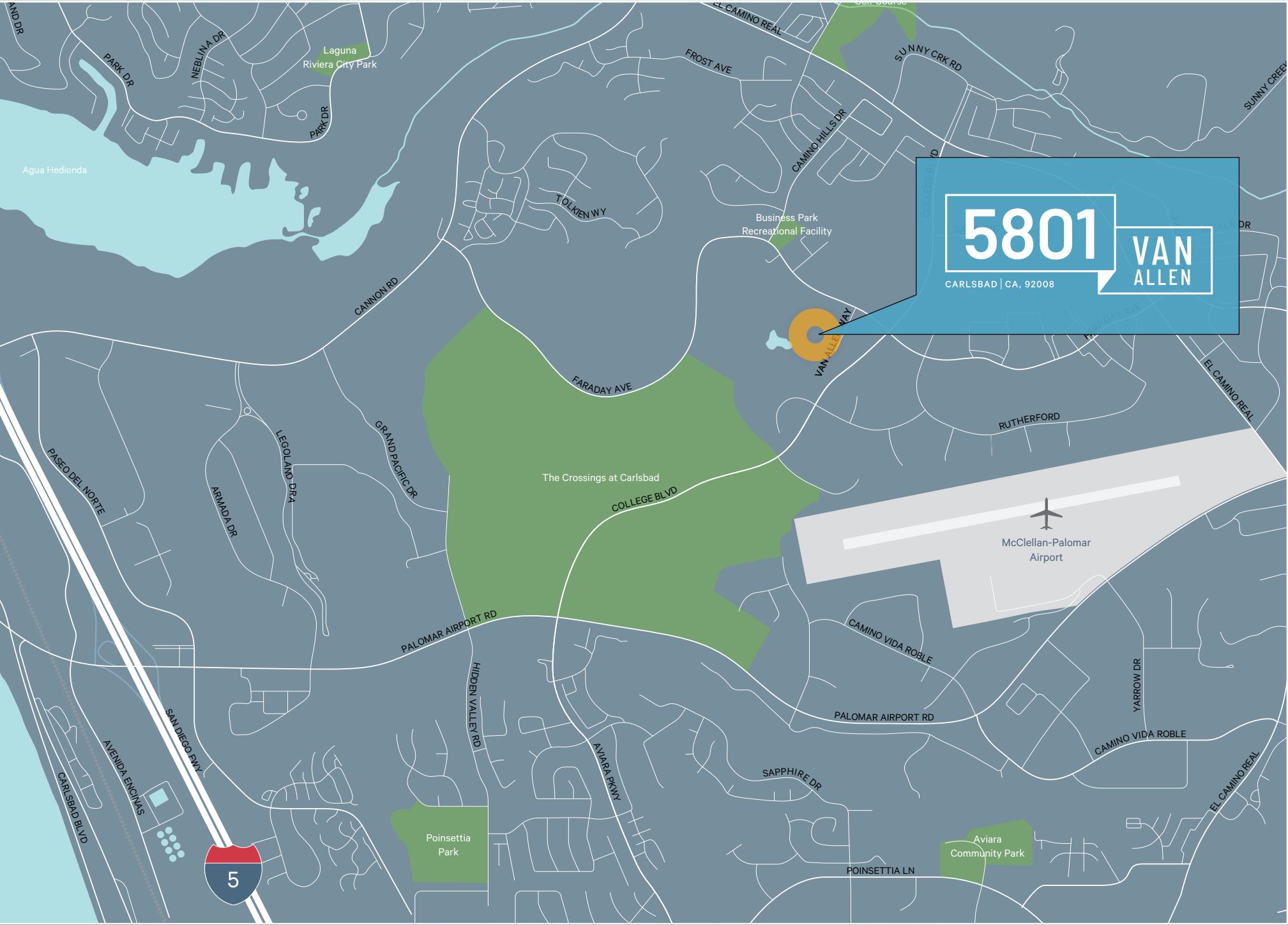
Premier Coastal Location

- ▶ Carlsbad recently received the “e-Cities” award from Google Inc. for the most e-savvy business community in California
- ▶ Strong and diverse local economy built upon a wide range of business clusters including life sciences and information and communications technology (ICT) and hospitality and leisure.

SAN DIEGO

AREA

The asset is uniquely adjacent to the Greater Airport Area’s business district—
an area the center of a dynamic and increasingly urbanized business core



5801

VAN ALLEN

CARLSBAD | CA, 92008



CARLSBAD

CARLSBAD — PREMIER COASTAL LOCATION

CARLSBAD has a strong and diverse local economy built upon on a wide range of business clusters including life sciences, action sports manufacturing, clean technology, information and communications technology (ICT) and hospitality and leisure. An abundance of new wave technology, multi-media, semiconductor, healthcare and biotech companies are located here as well as more than 30 industry leading golf companies. Over 150 manufacturing plants are located in the area, many of which produce sports equipment, electronics, computer components and other high-tech products.



323,406
POPULATION

69,330
COLLEGE-EDUCATED
POPULATION

41.9
MEDIAN AGE

\$887,806
AVERAGE / MEDIAN
PROPERTY VALUE

\$149,281
AVERAGE HOUSEHOLD
INCOME

159,578
NUMBER OF
EMPLOYEES

12,766
NUMBER OF
EMPLOYERS

Source: Data USA, Orange County CA; CBRE Location Analytics & Mapping, 2023; U.S. Census Bureau, U.S. Bureau of Economic Analysis

TOP EMPLOYERS



MAJOR TRANSPORTATION INFRASTRUCTURES



LOCAL ECONOMY

Carlsbad recently received the “e-Cities” award from Google Inc. for the most e-savvy business community in California and is well positioned to maintain its status as the location of choice for technology companies. This is particularly true when combined with the quality of life advantage that provides local firms with the ability to recruit and retain local talent. Further encouraging tech tenant migration, Carlsbad opened a community biotechnology incubator for upstart bioentrepreneurs and “citizen scientists.” The city partnered with its Chamber of Commerce to offer a four-week business academy to provide local businesses with a better understanding of city government and the services available to them.



FINANCIALS

LEASE VS. OWN ANALYSIS

ESTIMATED YEAR 1 MONTHLY TAX SAVINGS OF \$72,899 OR \$1.34/PSF (TAX SAVINGS OUTWEIGH MORTGAGE AND OPERATING EXPENSES).

BENEFITS OF OWNERSHIP

FAVORABLE TAX DEDUCTIONS TO IMPROVE THE BOTTOM LINE

- Mortgage loan interest
- Annual depreciation
- Cost of building improvements

ACQUIRING AN ASSET THAT CREATES VALUE (WEALTH BUILDER)

- Potential source of rental income
- Equity Build-up/Appreciation in asset value over time
- Diversification of business profits

POTENTIAL SOURCE OF PASSIVE INCOME

- Income stream from leasing a portion of the property

BENEFITS OF OWNING PROPERTY

- Space can be modified to accommodate changes in the business

NOTES:

[1] Tax Rate calculated using 37.00% Federal and 13.30% State Ordinary Income Tax Rate.
 [2] Rate includes cost segregated depreciation. Assumes 67.00% of asset treated as real property, capital gains on appreciation at 20.00%, depreciation recapture at 25.00%, and a blended ordinary income tax rate based on the federal and respective state tax rates.

[3] Depreciation assumes Cost Segregation Study with break down of Improvements into 4 different asset classes with mid-year convention: 18.00% for a 5 Yr asset, 2.00% for a 7 Yr asset, 13.00% for a 15 Yr asset, 67.00% for a 39 Yr asset resulting in roughly 22 years of depreciation during hold period.

PURCHASE ASSUMPTIONS			
Unit Size	54,414 SF	Base Purchase Price	\$14,147,640
		Base Price Per Square Foot	\$260.00
Address	5801 Van Allen Way Carlsbad, CA	Tenant Improvement Costs	\$1,088,280
		Tenant Improvement Costs Per Square Foot	\$20.00
		Total Investment	\$15,235,920
		Total Investment Per Square Foot	\$280.00

GLOBAL ASSUMPTIONS			
Analysis Period	10 Years	Combined Federal and State Tax Rate [1]	45.38%
Operating Expense Growth Rate	3.00%	Effective Blended Capital Gains Rate [2]	41.60%

LEASE ALTERNATIVE		OWN ALTERNATIVE	
Lease Assumptions		Loan Assumptions	
Size of Leased Premises	54,414 SF	Loan Amount	60.00% LTV \$9,141,552
Monthly NNN Rent	\$1.25 PSF	Interest Rate	6.50%
Annual Rent Increases	3.00%	Amortization Period	30 Years
Monthly NNN Charges	\$0.32 PSF	Loan Fees/Costs	1.00% \$91,416
Equity Available for Investment	\$6,185,784	Total Equity Investment (Down Pymt & Fees)	\$6,185,784
After-Tax Equity Investment Rate	3.00%	Monthly Operating Expenses	\$0.32 PSF
		Annual Growth / Appreciation of Property	0.00%
		Depreciable Basis (Non Land Portion)	70% \$10,665,144

LEASE			OWN		
Monthly Year 1	Per SF	Monthly	Monthly Year 1	Per SF	Monthly
1st Year Monthly Rent	(\$1.30)	(\$70,738)	1st Year Loan Payments	(\$1.06)	(\$57,781)
1st Year Monthly NNN Charges	(\$0.32)	(\$17,600)	1st Year Operating Expenses	(\$0.32)	(\$17,600)
Tax Savings on Rent Expense	\$0.59	\$32,100	Tax Savings on Operating Expenses	\$0.15	\$7,987
Tax Savings on NNN Charges	\$0.15	\$7,987	Tax Savings on Interest Expense	\$0.41	\$22,356
After-Tax Investment Income	\$0.28	\$15,464	Tax Savings on Depreciation	\$2.17	\$117,937
			Building Appreciation	\$0.00	\$0
Monthly Year 1 After-Tax Costs	(\$0.60)	(\$32,787)	Monthly Year 1 After-Tax Savings	\$1.34	\$72,899

Savings as Owner in Monthly After-Tax Costs Year 1 **\$105,686**

10-Year Total		10-Year Total	
	Total		Total
Total Rent (Effective \$1.49 Over 10 Yrs)	(\$9,731,210)	Total Loan Payments	(\$7,025,115)
Total NNN Charges (Effective \$0.37 Over 10 Yrs)	(\$2,421,192)	Total Operating Expenses	(\$2,421,192)
Tax Savings on Rent Expenses	\$4,415,926	Tax Savings on Operating Expenses	\$1,098,713
Tax Savings on NNN Charges	\$1,098,713	Tax Savings on Interest Expense	\$2,556,388
After-Tax Investment Income	\$2,127,392	Tax Savings on Depreciation	\$2,155,167
		Building Appreciation	\$0
		Principal Paydown	\$1,391,698
		Capital Gains Tax	(\$2,004,237)
Total After-Tax Cash Flow	(\$4,510,371)	Total After-Tax Cash Flow	(\$4,248,577)

Savings as Owner in Total After-Tax Cash Flows **\$261,794**



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CBRE

INVESTMENT PROPERTIES — PRIVATE CAPITAL PARTNERS

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CARLSBAD | CA, 92008

VAN ALLEN

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