

- At the September 27, 2010 Special Board Meeting the Board gave direction to Board President Steven McDowell and the Superintendent to sign all necessary documents to begin due diligence on the potential purchase of 11232 El Camino Real
- A Letter of Intent was sent to the seller
- This was followed by a potential Purchase Agreement
- If accepted we will enter a 30 day due diligence period to see if the property is suitable for our needs

**Activities since the last meeting**

# TORREY HILLS FINANCIAL CENTER

11232 EL CAMINO REAL, SAN DIEGO, CA 92130

:: OFFERING MEMORANDUM

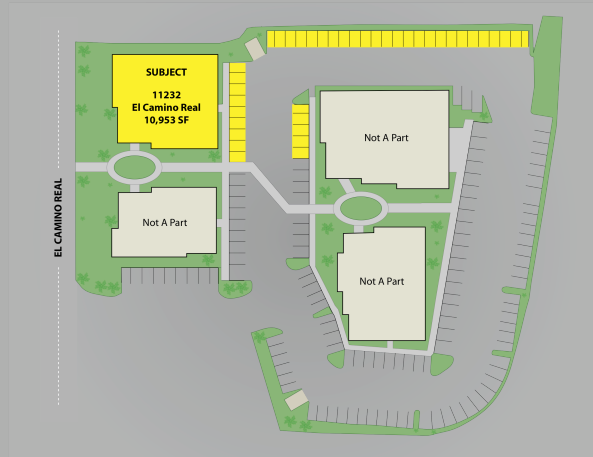
SITE PLAN

Capital Markets | Private Client Group



:: EXCLUSIVE DEL MAR HEIGHTS OWNER/USER OPPORTUNITY

:: CLASS A OFFICE SPACE



\*Yellow highlight represents subject property and assigned parking spaces

# 11232 Camino Real

# Interior

## CONSTRUCTION IMPROVEMENTS PROFILE

- Doors and Windows** The main entrance doors and windows are metal framed glass. Interior doors are a mix of solid and hollow core wood
- Interior Walls** Metal frame and drywall construction. Most walls are textured and painted
- Floor Covering** Commercial grade carpeting in the office areas; travertine tile in the lobby and porcelain tile in the restrooms
- Restrooms** One set of men's and women's restrooms are located on each floor
- Roof Description** White Membrane Roof installed in 1998
- HVAC** Roof mounted package units are installed on the roof
- Elevators** One (1) 2,500 lb. capacity elevator in the central corridor
- Fire Protection** Building is fully sprinklered



- Met with San Diego Office Interior to do space planning and programming (presentation to follow)
- Discussed the possibilities of having a different site for Maintenance and Operations

**Activity since the last meeting**

- Lease expires May 14, 2011
- The lease payment would be \$4,768.38 a month – \$57,220
- This year we are paying \$30,000
- The maintenance yard and building would not be available for the extension
- Month-to-month for 12 months
- No additional extensions

## **Extending the Lease with the City of Del Mar**

- Program for known sites
- Continue to look for suitable properties – including a separate facility for M & O
- Develop a District Facilities Master Plan

**Next steps**

# Option for Maintenance & Operations #2060



## Inside



**11199 Sorrento Valley Road**