

FOR SALE

8530 LA MESA BLVD

LA MESA, CA 91942

LA MESA OFFICE BUILDING
25,916 SQUARE FEET
OWNER USER/INVESTMENT



BRIAN CREPEAU

Vice President - Brokerage & Asset Management
Direct (619) 572-9813
Brian@PacificCoastCommercial.com
Lic. 01163628

KEN ROBAK

Executive Vice President
Direct (619) 666-4600
Ken@PacificCoastCommercial.com
Lic. 01236527

PACIFIC COAST COMMERCIAL | (619) 469-3600 | 10721 Trenea Street, Ste 200, San Diego, CA 92131
www.PacificCoastCommercial.com | Lic. 01209930



THE OPPORTUNITY

Pacific Coast Commercial is pleased to present the opportunity to acquire this best-in-class office building located in the heart of La Mesa just a 5-minute walk to the historic downtown La Mesa Village. The property consists of two (2) floors of office space over a drive through covered parking area on the first floor. The property has a diversified mix of tenants, dentist, County of San Diego, and financial services.

The surrounding neighborhood has ten (10) restaurants of all types within 5–10-minute walk from the property. Minutes from Interstate 8 and Highways 125 and 94.

Two (2) cell sites, T-Mobile and AT&T, both with recent upgrades.

Upside rent potential to lease the three (3) available suites at market rent and convert to a rentable SF basis and future conversion of existing tenants to rentable SF when renewing leases.

With 9,790 SF of vacant space available and an additional 1,617 SF expiring 6/30/23 an owner user can meet the SBA 51% occupancy requirement with the inclusion of common areas.

This property is an excellent opportunity for an investor or owner user looking for a high-quality office property with minimal competition in the supply constrained La Mesa sub-market.



PROPERTY OVERVIEW

SALE PRICE	\$8,422,700
PRICE PER SQ. FT.	\$325
CAP RATE	5.56%
ADDRESS	8530 La Mesa Blvd, La Mesa, CA 91942
LOCATION	La Mesa Village
OCCUPANCY	55%
# OF TENANTS	9 (7 Building Suites) (2 Roof Top Cell Sites)
BUILDING	25,916 SF Office Building
LAND AREA	0.71 AC
APN	494-181-45-00
YEAR BUILT	1986
PARKING	79 Total Spaces with Pro-Rata Reserved Parking for All Tenants



PROPERTY HIGHLIGHTS

- Well Maintained Building with Professional Image Common Areas, Hallways, & Restrooms.
- Located 5 Minutes from Historic La Mesa Village (Shops, Restaurants, Farmer's Market & More).
- Great Access to the I-8 & Hwy 125 & 94.
- Building Equipped with Cox High Speed Internet.
- Elevator Served
- Two (2) cell site tenants, AT&T and T-Mobile (Each tenant just completed extensive upgrades to their respective sites for future 5G service.)
- Wrap around window line for excellent natural light to all suites in the building.
- Majority of landscaping on Netafim drip irrigation system.
- Automatic locking system for main building entrances.

PROSPECTIVE PURCHASER'S CONFIDENTIALITY AGREEMENT

Pacific Coast Commercial ("PCC") has been appointed by Magnolia Mar Properties L.P., a California limited partnership ("Owner") as its exclusive agent in connection with the possible sale of 8530 La Mesa Blvd (the "Property"). PCC has prepared a "Confidential Offering Memorandum" (the "Memorandum") and other promotional material, which describes the Property.

The Memorandum, promotional material, and as well as other information (together the "Evaluation Material"), which PCC or Owner has furnished or may furnish to the undersigned Prospective Purchaser (the "Purchaser"), for the purpose of evaluating a potential acquisition of the Property is confidential in nature. Should the undersigned Prospective Purchaser wish to obtain a copy of the Evaluation Material, please sign this Prospective Purchaser's Confidentiality Agreement where indicated below, acknowledging agreement of the Prospective Purchaser to the terms and conditions below. Upon acceptance of the agreement, PCC will furnish the Evaluation Material to the Prospective Purchaser.

The Purchaser hereby agrees that the Evaluation Material will be used solely for the purpose of evaluating a possible purchase of the Property, that said Evaluation Material shall be kept strictly confidential by the Purchaser and the Purchaser's representatives and advisors ("Permitted Parties") and, except as may be required by law, the Purchaser will not disclose or cause to be disclosed to any person, firm or entity whatsoever the Evaluation Material; provided, however, that any of such information may be disclosed to the Purchaser's directors, officers, employees, affiliates and representatives who need to know such information for the purpose of evaluating any such possible purchase and who have agreed to be bound by the terms of this letter agreement. The Purchaser will be responsible for any unauthorized disclosure by them of any of the contents of the Evaluation Material.

The Purchaser understands that neither PCC nor the Owner nor any of the Owner's representatives or advisors have made or make any representation or warranty, express or implied, as to the validity, accuracy or completeness of the Evaluation Material and have not independently verified the Evaluation Material. The Purchaser understands that some information contained in the Evaluation Material consists of summaries or compilations. The Purchaser understands that nothing in the Evaluation Material shall be deemed to constitute a representation or warranty or promise, express or implied, as to the future performance of the Property. Purchaser understands that neither PCC nor the Owner nor any of the Owner's representatives or advisors represent that the information provided to the Purchaser is all the information that the Purchaser should review in connection with the Property, and that neither PCC nor the Owner is under any obligation to correct any inaccuracies or omissions. The Evaluation Material may be modified, supplemented, amended, suspended, or withdrawn at any time by Owner in its sole and absolute discretion. It is understood that the Purchaser is expected to perform such due diligence, investigations and inspections of the Property as the Purchaser deems necessary or desirable and as permitted by agreement with PCC and the Owner.

The Purchaser agrees that neither the Purchaser nor the Permitted Parties will inspect the Property or communicate with the tenants or their employees, leasing agents or Property staff without the prior permission of the Owner or PCC and that the Purchaser and/or the Permitted Parties may be required to be accompanied by a representative of Owner or PCC on such inspection.

PROSPECTIVE PURCHASER'S CONFIDENTIALITY AGREEMENT

The Purchaser further agrees that unless and until a definitive agreement with respect to the purchase of the Property has been executed by both Owner and Purchaser and delivered to Owner, neither PCC nor the Owner will be under any legal obligation of any kind whatsoever with respect to such purchase by virtue of this Agreement or any written or oral expression made by PCC or any of the Owner's directors, officers, employees, agents or any other representatives. PCC and the Owner may elect at any time to terminate further access by the Purchaser to the Evaluation Material, or Purchaser may elect to cease all actions in connection with Purchaser's evaluation of the possible purchase of the Property. Under either circumstance, the Purchaser agrees that the Purchaser will automatically, promptly return to PCC the Evaluation Material, whether such materials are in written form, computer diskettes or other form, and will not retain any copies, notes, or other reproductions of the Evaluation Materials in whole or in part.

The parties to this Agreement hereby acknowledge (a) the unique nature of the matters set forth in this Agreement, (b) that Seller will suffer irreparable harm if Buyer breaches any of such provisions and (c) that monetary damages will be inadequate to compensate Seller for such breach. Therefore, if Buyer (or any affiliate, agent, employee, officer, or independent contractor of or retained by Buyer) breaches any of such provisions, then Seller shall be entitled to injunctive relief (in addition to any other remedies at law or equity) to enforce such provisions.

The Purchaser is aware that PCC is authorized to represent Owner for the purpose of effecting a sale of the Property, and all negotiations shall be conducted exclusively through the specific PCC listing agent(s) assigned to the Property (designated here-in-below). The Purchaser understands that PCC may be negotiating on behalf of Owner with other prospective Purchasers.

Declaration of Agency (Please Check One):

___ **Principal:** Potential Investor is a principal and not an agent of or acting on behalf of any other party in connection with the purchase of the Property. Potential Investor will not look to Pacific Coast Commercial or to Owner for any brokerage commission, finder's fee, or other compensation in connection with the sale of the Property or any interest therein. Potential Investor acknowledges that it has not had any discussion regarding the Property with any other broker or agent. Potential Investor acknowledges that, if it enters into escrow, it will be entering into a Dual Agency transaction with Pacific Coast Commercial representing both Potential Investor and Owner. Potential Investor shall indemnify and hold Owner and Pacific Coast Commercial and their respective officers, directors, employees, agents and representatives and any affiliate, successor or assign thereof (collectively, the "Owner/Pacific Coast Commercial Related Parties"), harmless from and against any and all claims, causes of action, damages, suits, demands, liabilities, fines, fees, costs and expenses (including, but not limited to, court costs and attorney's fees) of any kind, nature or character relating to the Property by any agents or brokers (including any Potential Investor's Representative) (other than Pacific Coast Commercial) resulting from (i) any failure by Potential Investor or any Related Party to disclose any relationship Potential Investor may have with respect to any broker or other intermediary, (ii) any failure by Potential Investor to pay any amounts claimed by any broker or other intermediary (including, without limitation, any Potential Investor's Representative), other than Pacific Coast Commercial, in connection with the marketing or sale of the Property and (iii) any breach or default hereunder by Potential Investor and/or any deemed breach or default hereunder by any Related Party.

PROSPECTIVE PURCHASER'S CONFIDENTIALITY AGREEMENT

____ **Agent:** Potential Investor's Representative. The Potential Investor has appointed the Potential Investor's Representative, if any, identified below as Agent, as Potential Investor's broker or other intermediary with respect to the purchase of the Subject Property. If a Sale transaction occurs pursuant to an agreement to purchase and Potential Investor purchases the Subject Property pursuant to the Agreement, Seller shall pay a real estate commission of up to one point two five percent (1.25%) of the total Purchase Price to Potential Investor's Licensed California Real Estate Agent through escrow unless otherwise agreed to in writing by the parties. The Potential Investor represents that no other brokers or other party is involved in the potential transaction described in this Agreement besides the Agent listed below. If any claim is made by any third party for the payment of any other commission or fee, the party whose acts give rise (or alleged to have given rise) to such claim shall indemnify, defend and hold harmless the other part for the losses, damages, liabilities, costs and expenses (including reasonable attorney's fees) filed against or incurred by such other party as a result of such claim. The Potential Investor's Representative, if any, by signing below, agrees to be bound by all the terms and conditions of this Agreement whether stated as obligations of the Potential Investor or a Related Party under the terms and conditions of this Agreement. The Potential Investor's Representative, if any, further agrees by signing below that it will not look to the Owner, Pacific Coast Commercial or any Owner/Pacific Coast Commercial Related Party for any additional brokerage commissions, finder's fee or any other compensation claimed in connection with the sale of the Property or any interest therein to the Potential Investor or any other party (whether or not consummated for any reason). The Potential Investor's Representative, if any, by its signature hereto agrees herewith that its authorization to act in any capacity with respect to the purchase of the Property is limited to representing the Potential Investor.

This Agreement shall be governed and construed in accordance with the laws of the State of California.

For more information contact: ***Pacific Coast Commercial***

Brian Crepeau, *Vice President – Management Division*

Brian@PacificCoastCommercial.com

License # 01169628

Ken Robak, *Executive Vice President*

Ken@PacificCoastCommercial.com

License # 01236527

Upon acceptance by the Owner and/or PCC, this fully executed Agreement will constitute our complete understanding with respect to the subject matter of this Agreement, and the Evaluation Material will be provided to Purchaser.

POTENTIAL INVESTOR:

Accepting Party: (Print Name) _____

Signature: _____

Date: _____

AGENT:

Accepting Party: (Print Name) _____

Signature: _____

DRE License #: _____ Date: _____

Pacific Coast Commercial:

Accepting Party: (Print Name) _____

Signature: _____

DRE License #: _____ Date: _____

LA MESA OFFICE BUILDING



FOR SALE

8530 LA MESA BLVD

LA MESA CA 91942

CONTACT INFORMATION

BRIAN CREPEAU

Vice President - Brokerage & Asset Management
Direct (619) 572-9813
Brian@PacificCoastCommercial.com
Lic. 01163628

KEN ROBAK

Executive Vice President
Direct (619) 666-4600
Ken@PacificCoastCommercial.com
Lic. 01236527

Tel (619) 469-3600 | Lic. 01209930

10721 Trenea Street, Suite 200, San Diego, CA 92131

www.PacificCoastCommercial.com



The information contained herein has been given to us by the owner of the property or other sources we deem reliable, we have no reason to doubt its accuracy, but we do not guarantee it. All information including zoning, financials, leases, square footage, permits and use should be verified during due diligence and prior to completing a purchase.