



# FOR SALE

OWNER-USER OPPORTUNITY

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5520 RUFFIN ROAD | SAN DIEGO, CA 92123



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## EXCLUSIVE ADVISORS

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## CONFIDENTIALITY

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of 5520 Ruffin Road, San Diego, CA 92123 (“the Property”).

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. (“Cushman & Wakefield”) and has been reviewed by representatives of the owners of The Property (“the Ownership”). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser’s own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

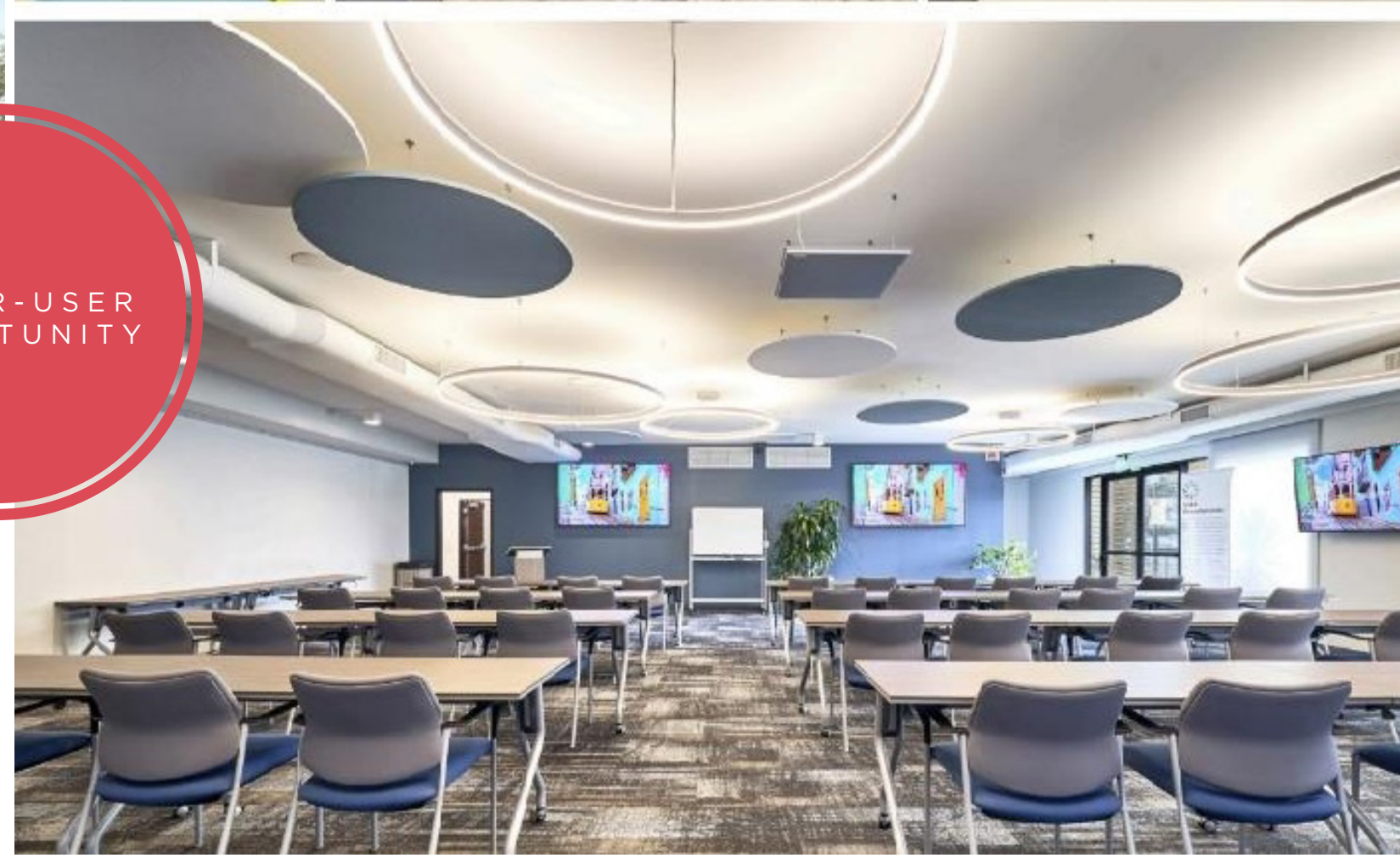
It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB’s and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership’s obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering 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 Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. Photocopying or other duplication is not authorized.



OWNER-USER  
OPPORTUNITY

# 5520 RUFFIN ROAD Executive Summary

5520 Ruffin Road presents a rare opportunity to acquire a fully renovated, two-story office building in the heart of Kearny Mesa—one of San Diego’s most established and central business hubs. Situated on approximately 0.85 acres (37,026 SF) of land, the property features 17,210 square feet of highly improved office space with secure, on-site parking for 60 vehicles. Originally constructed in 1975 and extensively renovated in 2021, the building showcases modern finishes, upgraded HVAC systems, new roofing, landscaping, and elevator modernization—positioning it as a turnkey asset for an owner-user or investor.

The property is being offered on a fee simple basis and is zoned IS-1-1, allowing for a range of commercial uses. Located in the Hazard Commercial Park submarket, the site offers excellent accessibility via I-15, I-805, and SR-52, and is just minutes from Montgomery-Gibbs Executive Airport. The surrounding area is home to major employers such as Qualcomm, General Atomics, and Sharp HealthCare, with robust demographic growth and a median household income exceeding \$100,000 within a 3-mile radius.

5520 Ruffin Road is ideally suited for an office-based owner-user seeking a headquarters location or for an investor interested in a high-quality, centrally located asset with long-term potential in one of San Diego’s most vital employment corridors.

UNDERGROUND  
PARKING GARAGE

LARGE KITCHEN/  
FUNCTION AREA

LARGE  
CONFERENCE/  
TRAINING ROOMS

ON-SITE FITNESS  
CENTER

17,210  
RSF

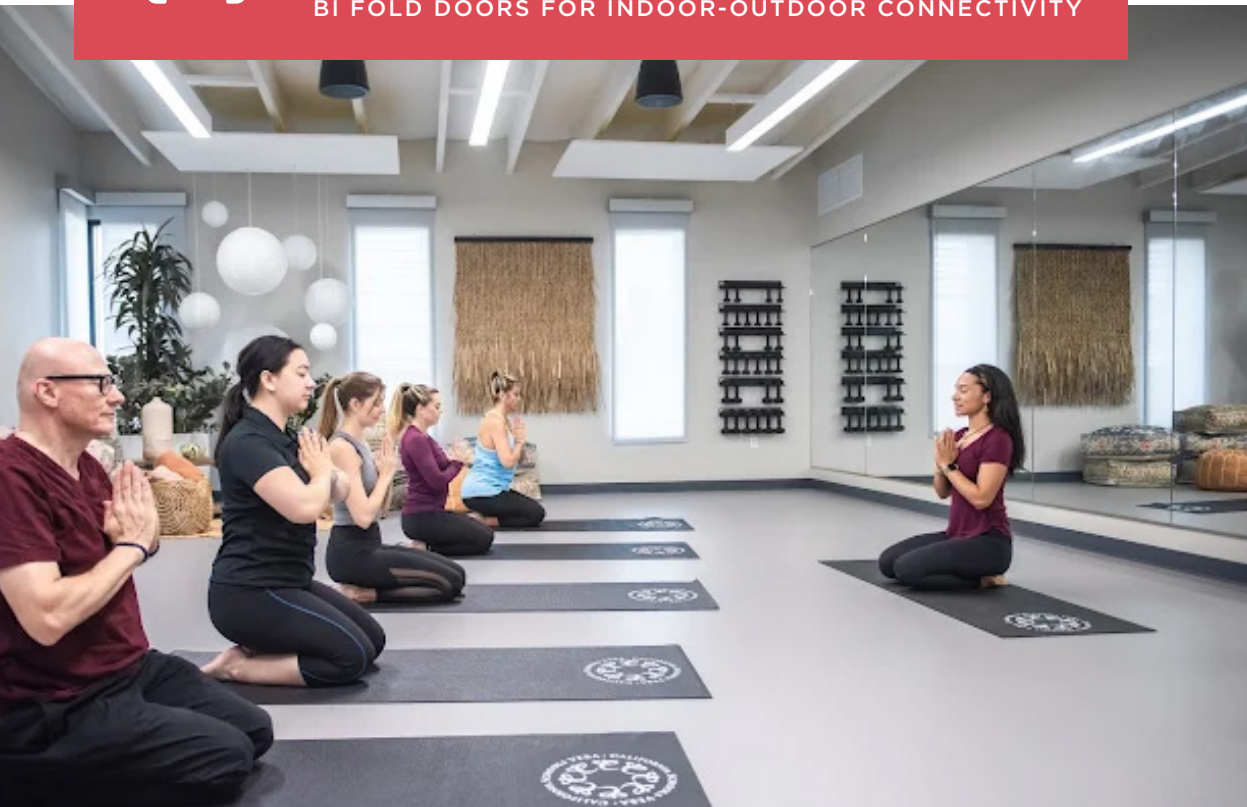
1975  
YEAR BUILT

2021  
YEAR RENOVATED



**UNWIND & REFRESH**

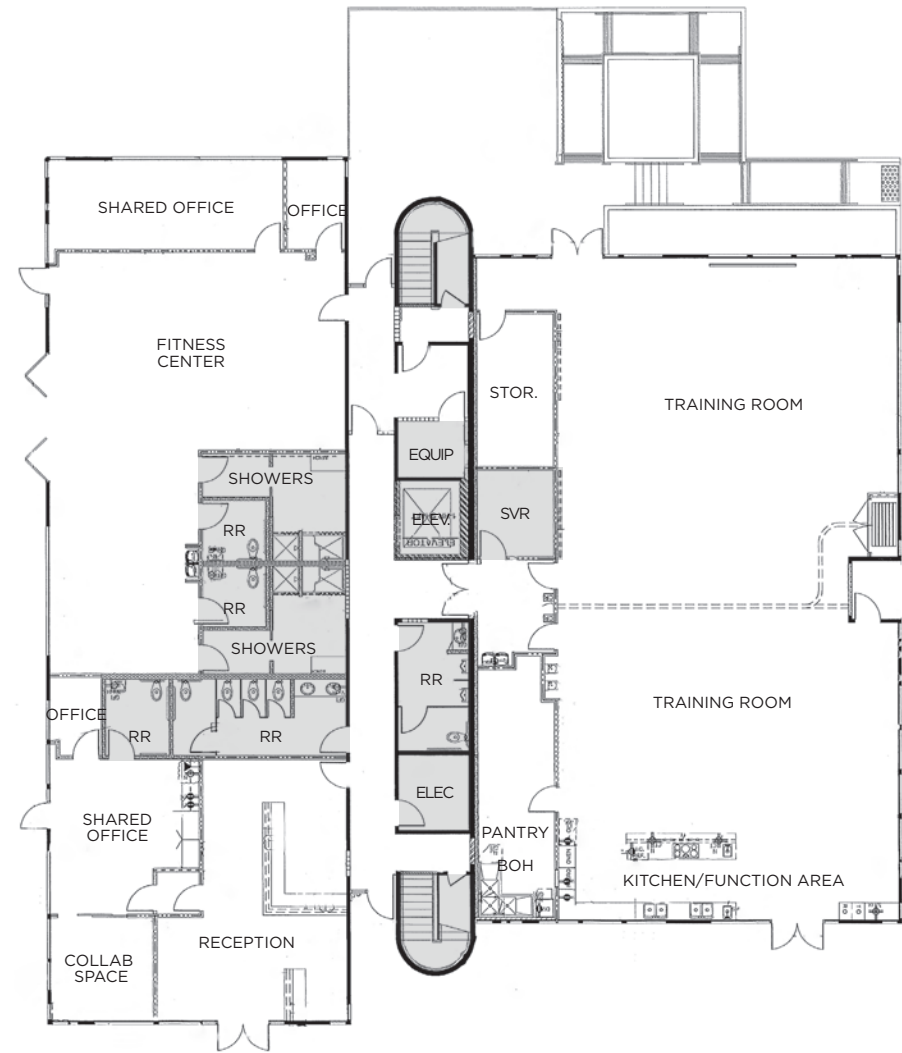
IN THE ON-SITE FITNESS CENTER EQUIPPED WITH BI FOLD DOORS FOR INDOOR-OUTDOOR CONNECTIVITY



**GATHER & HOST**

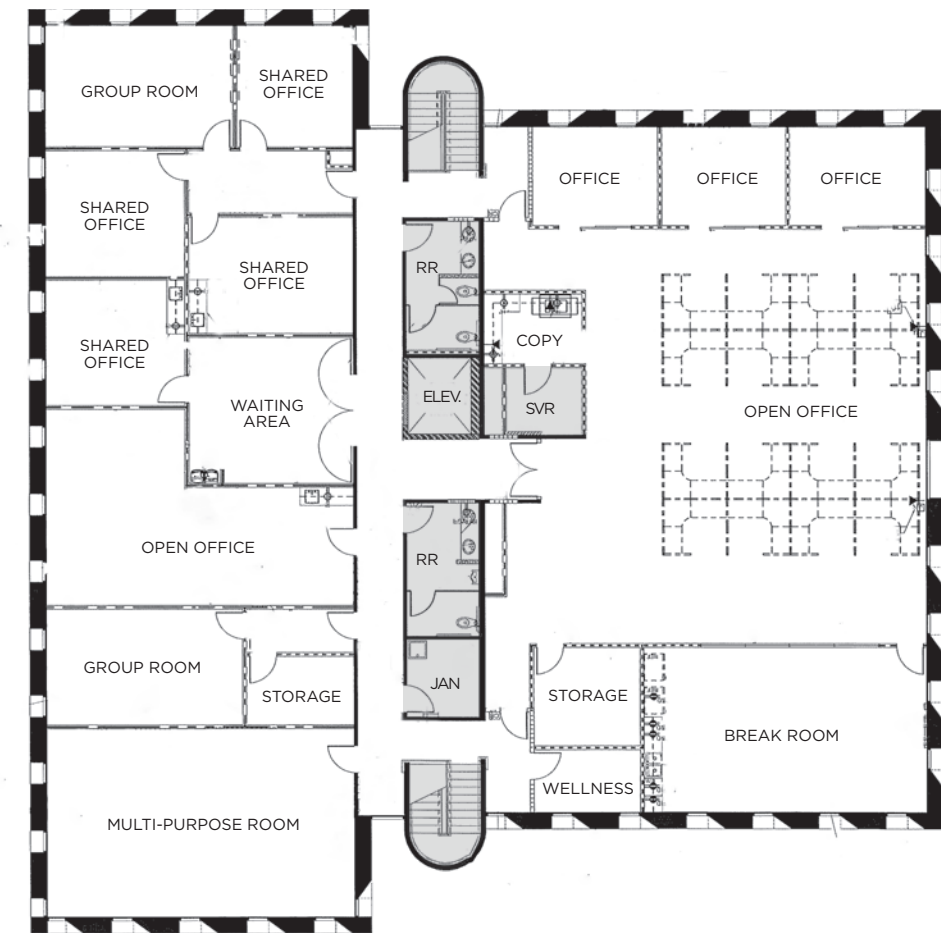
IN THE DEMONSTRATION KITCHEN & FUNCTION AREA

# 1st Floor



- Reception Area
- Waiting Areas
- Fitness Center
- Showers
- Large Training Rooms
- Kitchen/Function Area with Pantry/BOH
- 2 Private Offices
- 2 Shared Offices
- Collab Space
- Storage Room

# 2nd Floor



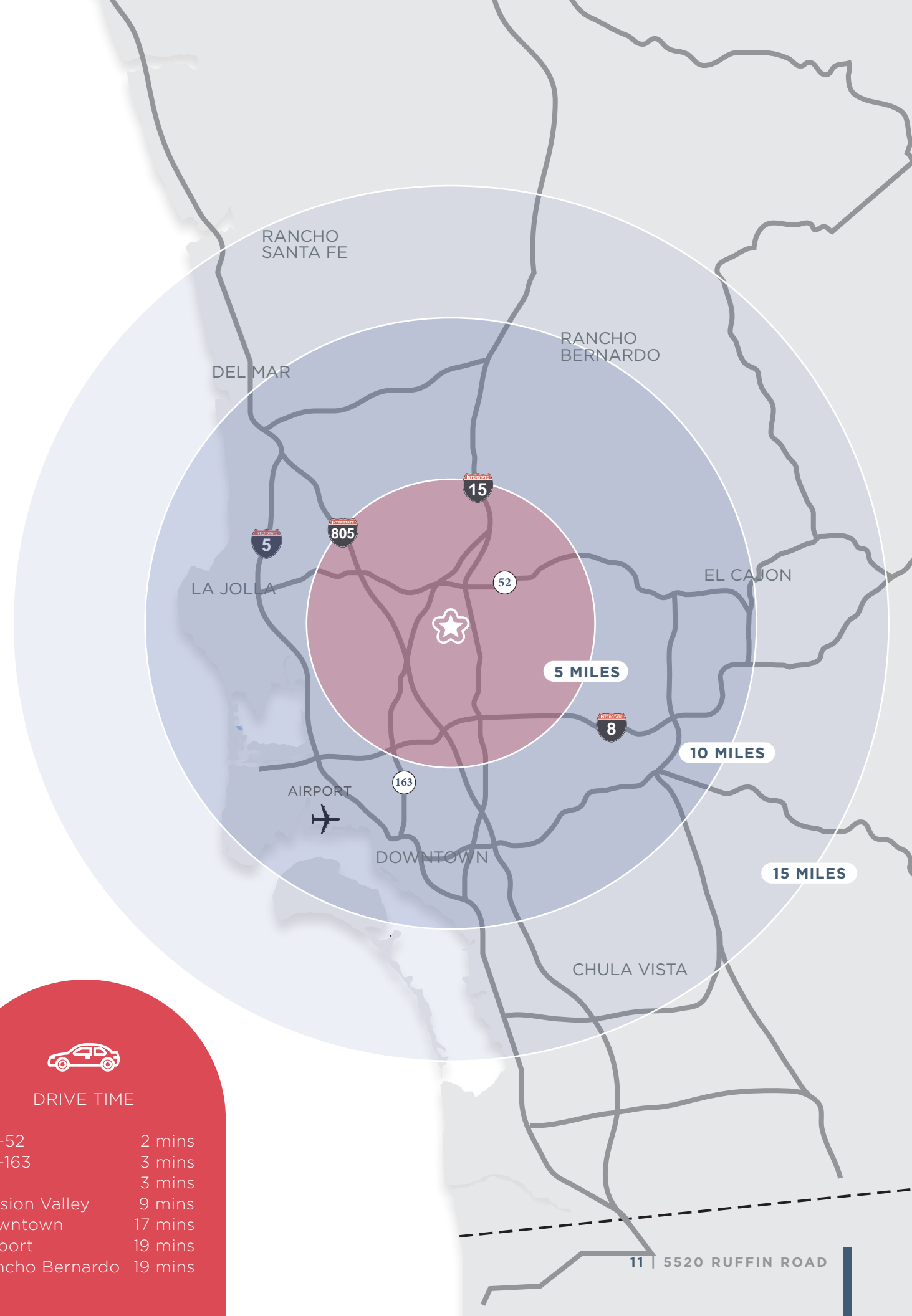
- Waiting Area
- 4 Shared Offices
- 3 Private Offices
- 2 Open Office Areas
- 2 Group Rooms
- Wellness Room
- Copy/Print Area
- Break Room
- 2 Storage Rooms



\*Aerial predates exterior improvements

## DRIVE YOUR BUSINESS FORWARD

Strategically located in Kearny Mesa, 5520 Ruffin Road offers a prime owner-user opportunity with unmatched central access. Immediate freeway connectivity places Downtown San Diego, La Jolla, and San Diego International Airport all within a 15–20 minute drive, supporting efficient commutes and seamless access for clients, vendors, and operations. This central positioning enhances daily efficiency while driving long-term value.



DRIVE TIME	
CA-52	2 mins
CA-163	3 mins
I-15	3 mins
Mission Valley	9 mins
Downtown	17 mins
Airport	19 mins
Rancho Bernardo	19 mins

FINANCIAL CONSIDERATIONS

# Lease vs. Own

LEASE ANALYSIS



ANNUAL LEASE EXPENSE	(-) MINUS APPLICABLE ANNUAL TAX SAVINGS (3)	(=) EQUALS EFFECTIVE ANNUAL RENT	DIVIDED BY 12 = EFFECTIVE MONTHLY RENT	DIVIDED BY SF TOTAL COST PER SF
\$619,560	\$216,846	\$402,714	\$33,560	<b>\$1.95</b>



OWNER-USER ANALYSIS

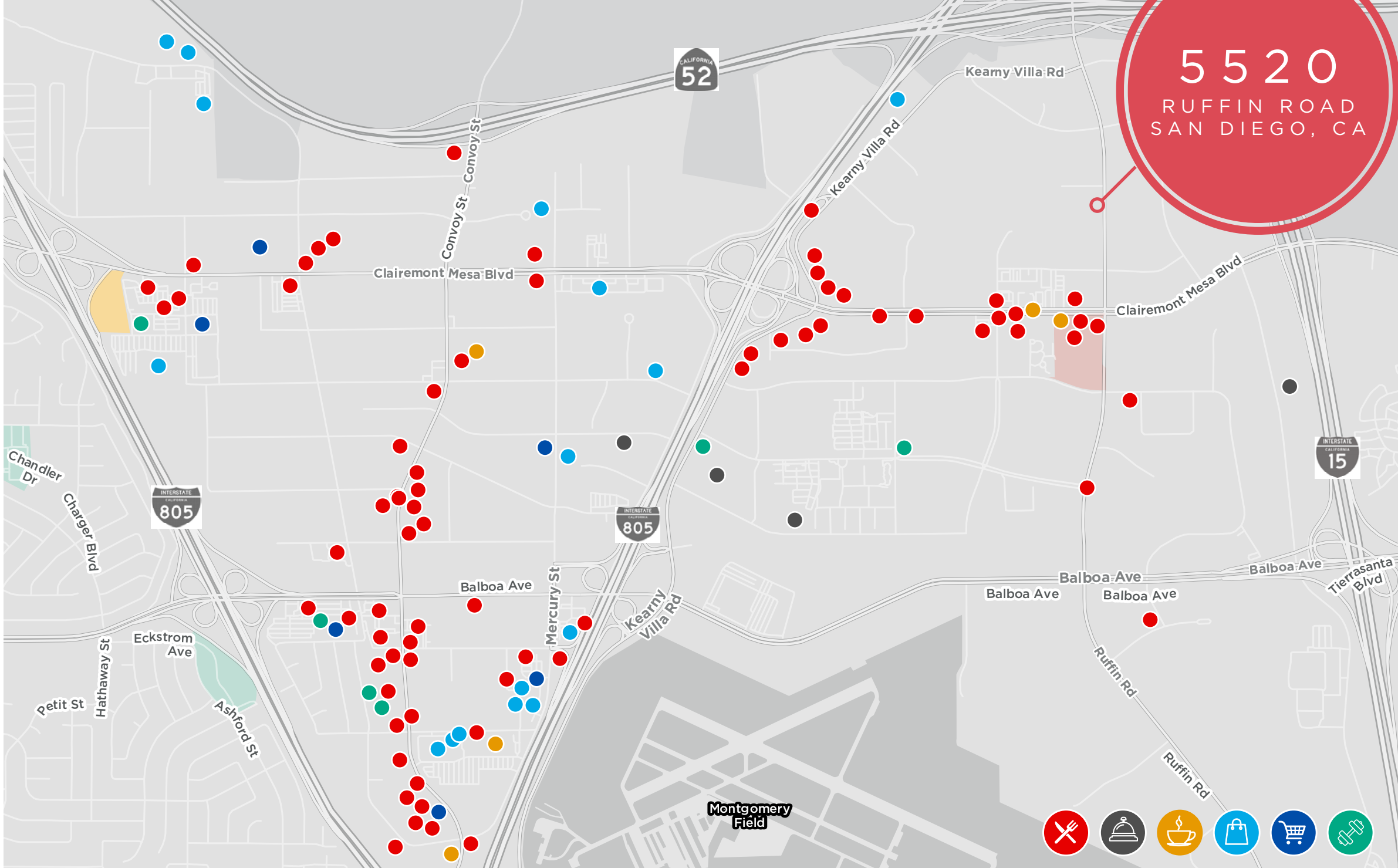


LOAN AMOUNT	ANNUAL DEBT SERVICE EXPENSE (1)	(-) MINUS ANNUAL NOI FROM TENANTS (AFTER OP EX)	(=) EQUALS SUB TOTAL ANNUAL DEBT SERVICE EXP	(-) MINUS AVG ANNUAL PRINCIPAL PAYDOWN (2)	(=) EQUALS NET PRE-TAX DEBT SERVICE EXP	(-) MINUS APPLICABLE ANNUAL TAX SAVINGS (3)	(=) EQUALS EFFECTIVE ANNUAL DEBT SERVICE EXP	DIVIDED BY 12 = EFFECTIVE MONTHLY DEBT SERVICE EXP	DIVIDED BY SF TOTAL COST PER SF
\$6,030,000	\$488,580	(\$173,477)	\$662,057	\$113,820	\$548,237	\$291,683	\$256,554	\$21,379	<b>\$1.24</b>

Market Lease Rate per SF: \$3.00

Based on Current Space to be Leased or 17,210 SF

1. Assumes 90% LTV SBA 504 Financing with a blended interest rate of 6.50%
2. Average annual principle paydown based on 5 year accumulation
3. Assumes applicable 35% effective tax rate (combined state and federal) plus deduction for depreciation based on 39 year schedule - 65% (building value) of sale price
4. Loan terms and conditions may vary based off final loan package approval. Other costs will be associated with the Tenant Improvements including interest reserves, contingencies and additional loan fees



# Kearny Mesa Connection

Kearny Mesa offers unmatched everyday convenience with a dense mix of retail, dining, and service amenities just minutes away. Renowned dining along Convoy Street is complemented by nearby grocery options, national retailers, hotels, and fitness centers—providing everything employees and clients need within close reach. This amenity-rich environment enhances the daily experience, supporting productivity, flexibility, and work-life balance in one of San Diego's most accessible business hubs.

## LOCATION BENEFITS

- Immediate access to I-15, CA 163 & CA-52
- Shopping, dining & entertainment
- Proximity to Mission Trails and other recreation



## EVERYTHING YOU NEED

Within a 10 minute drive



73+  
RESTAURANTS

16+  
RETAIL  
OPTIONS

4+  
HOTELS

6  
GROCERY  
STORES

5+  
CAFES

6+  
FITNESS  
CENTERS



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