

# 5TH AVE CORPORATE CENTER

235 W 5TH AVE, ESCONDIDO, CA 92025

**PRICE REDUCTION**

**OWNER USER  
OPPORTUNITY**

**\$100k + In-Place Income**

**CAST**  
CAPITAL PARTNERS

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# OWNER/USER OPPORTUNITY

## COMPETITIVE FINANCING TERMS

- Interest rates around 6%
- Up to 100% Loan-to-Cost, including capital improvements
- 25-Year amortization for manageable payments

## CONTROL THROUGH OWNERSHIP

- No rent or landlord restrictions
- Fixed long-term expenses for greater financial stability

## LONG-TERM FINANCIAL UPSIDE

- Tax benefits from depreciation and interest deductions
- Asset appreciation leads to equity growth and wealth creation

## FEATURES

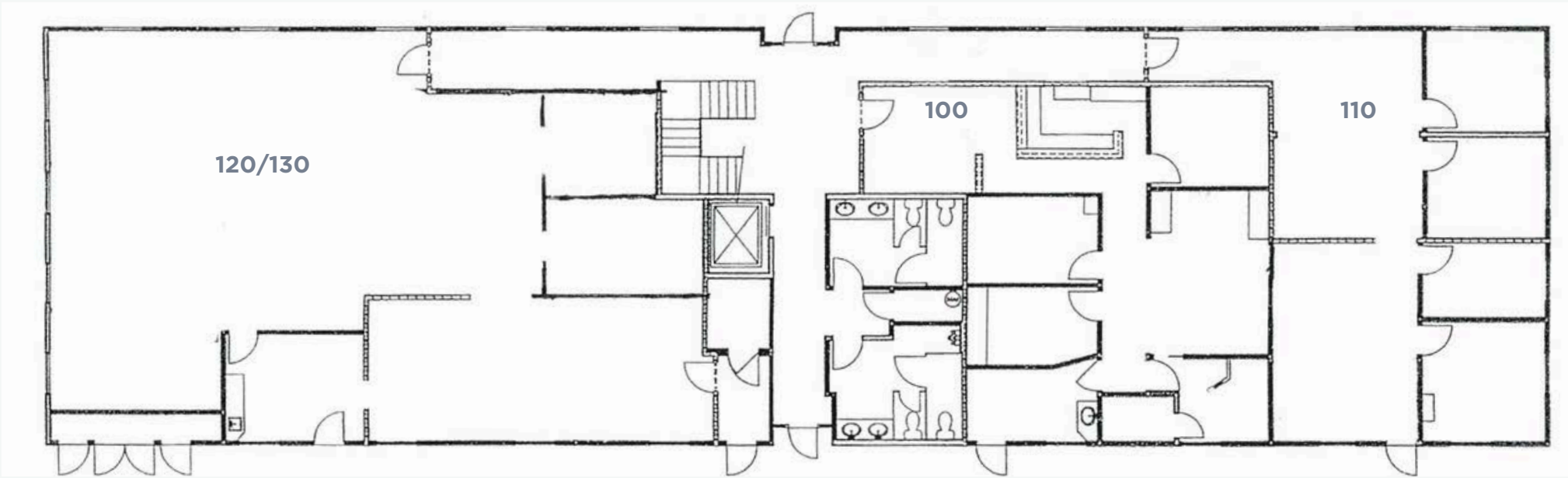
- Abundant second Floor Patio/Balcony space
- Move-in ready second floor
- Drought-tolerant, low-maintenance landscaping
- Small floor plates for abundant natural light
- Modern building lobby with polished concrete floors and metal staircase
- Ideal owner-user opportunity with in-place income on the first floor
- Highly visible monument signage on 5th Avenue
- Updated building exterior facade
- Walking distance to Downtown Escondido Historical District



## INVESTMENT HIGHLIGHTS

Asking Sale Price	<del>\$4,000,000 (\$339 / SF)</del> <b>\$3,500,000 (\$296/SF)</b>
Asking Lease Rate	\$1.75 NNN
Owner / User SF	Up to 6,222 SF
Total Building SF	11,789 SF
In-Place Income	Roughly \$110,000 annually
Zoning	Medical or Office Use
Land	0.64 AC (27,878 SF)
Parking	32 Parking Stalls

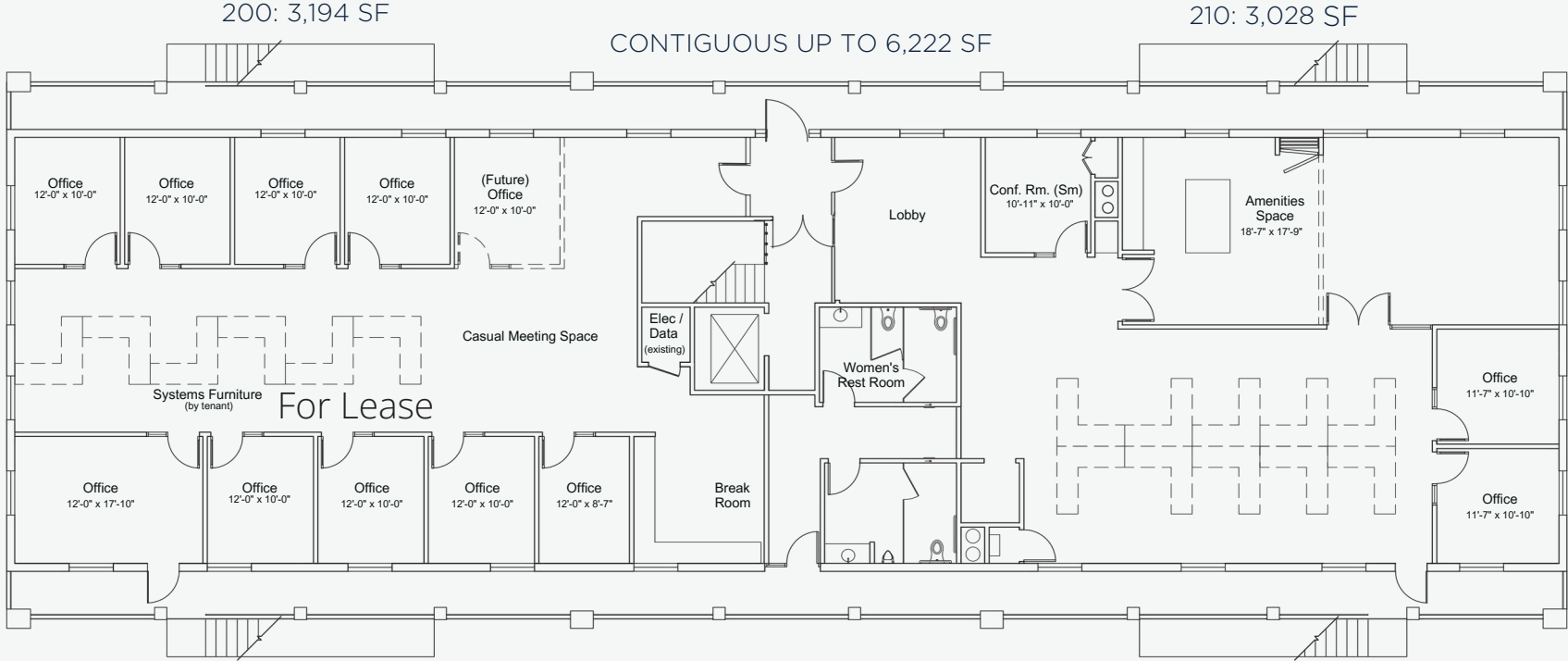
**FIRST FLOOR** OVER \$110,000 OF IN PLACE ANNUAL INCOME



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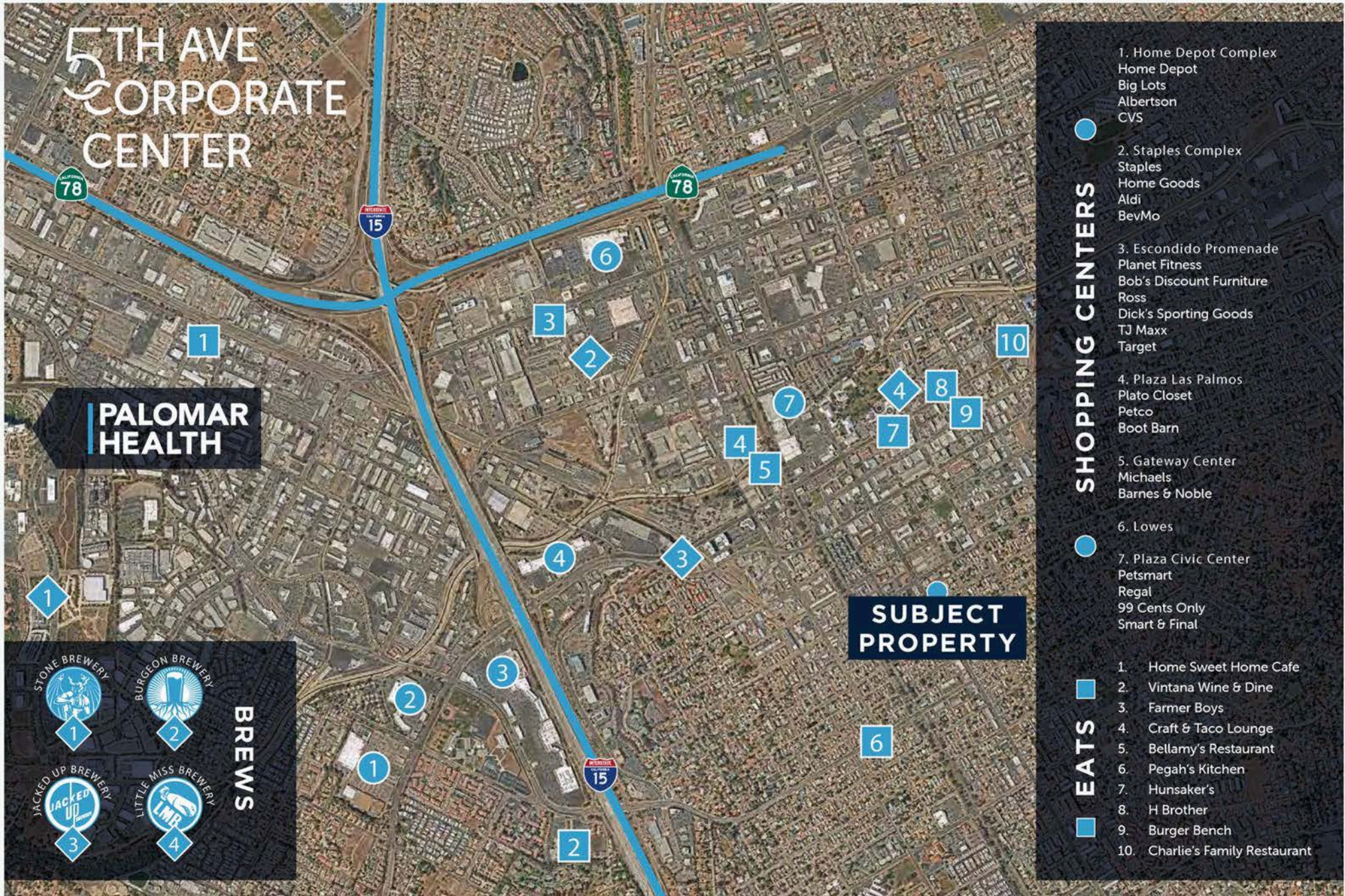
# OWNER/USER ANALYSIS

BUY		
<b>Purchase Assumptions</b>		
Size (Square Feet)		11,789 SF
Usable Size (Square Feet)		6,222 SF
Purchase Price	\$339.30	\$4,000,000
Origination Fees Rolled into Loan		\$10,000
Tenant Improvements	\$10.00	117,890
<b>Total Cost</b>		<b>\$4,127,890</b>
<b>Start-up Costs</b>		
Downpayment		\$412,789
Closing Costs		\$6,000
<b>Total Cost (out of pocket)</b>		<b>\$418,789</b>
<b>Monthly Costs</b>	<b>PSF/Mo.</b>	<b>\$ Amount/Mo.</b>
Mortgage Payment		(\$24,164)
NNN Fees		(\$5,187)
Property Taxes		
Less Rental Income		\$12,192
<b>Total Monthly Costs</b>	<b>(\$2.76)</b>	<b>(\$17,159)</b>
<b>Ownership Benefits (Estimated Yr. 1)</b>	<b>PSF/Mo.</b>	<b>\$ Amount/Mo.</b>
Tax Benefits		
Mortgage Interest Deduction Benefit		\$6,303
Opex/CAM Deduction Benefit		\$1,816
Property Tax Deduction Benefit		\$-
Depreciation Deduction Benefit		\$2,470
<b>(Cost) / Gain After Tax and Principal Paydown</b>	<b>(\$1.06)</b>	<b>(\$6,571)</b>
<b>Appreciation Benefit</b>		<b>\$ Amount/Mo.</b>
<b>Avg Appreciation</b>	<b>2.50%</b>	<b>\$9,459</b>
<b>Total Effective Monthly (Cost) / Gain</b>		<b>\$2,888</b>

LEASE		
<b>Lease Assumptions</b>		
Size (Square Feet)		6,222 SF
Average 10 Year Lease Rate (SF/mo)		\$1.75 PSF/Mo.
Monthly Rent		\$10,889
Annual Rent		\$130,662
<b>Start-up Costs</b>		
2 Mo. Prepaid Rent/Security Deposit		\$21,777
Tenant Improvements	\$10.00	\$62,220
<b>Total Cost (out of pocket)</b>	<b>\$7.13</b>	<b>\$83,997</b>
<b>Monthly Costs (Average over Lease Term)*</b>	<b>PSF/Mo.</b>	<b>\$ Amount/Mo.</b>
Lease Rate	(\$1.75)	(\$10,889)
NNN's	(\$0.44)	(\$2,738)
Property Taxes	\$-	\$-
Lease Deduction	\$-	\$-
<b>Total Monthly Costs</b>	<b>(\$2.19)</b>	<b>(\$13,626)</b>
	<b>PSF/MO.</b>	<b>\$ Amount/Mo.</b>
Tax Benefits		
Rental Deduction Benefit	\$0.61	\$3,811
<b>After Tax Cost</b>	<b>(\$1.58)</b>	<b>(\$9,815)</b>
<b>Total Effective Monthly (Cost) / Gain</b>	<b>(\$1.58)</b>	<b>(\$9,815)</b>

ASSUMPTIONS	
Loan to Cost	90%
Loan Amount	\$3,715,101
Interest Rate	6.10%
Amortization	25 Years
Lease Rate PSF	\$1.75
Real Estate Taxes	1.20%
Insurance PSF	N/A
NNN PSF	\$0.44
Depreciation Improvements Allocation	80%
Depreciation Straight-line	39 Years
Marginal Tax Rate	35%
Annual Depreciation	\$85,074
Annual Depreciation Tax Benefit	\$29,776
Annual Interest Tax Benefit (1st 5 yrs)	\$75,641
Expected Annual Appreciation	2.50%
Vacancy Factor	0%
Rental Income - Monthly Incl CAM	12,192
Annual Rental Income (+ Opex Reimb)	\$146,301
<b>Total Monthly Rental Income</b>	<b>\$12,192</b>
<b>CLOSING COSTS</b>	
Loan Origination Fee	\$10,000
Title / Escrow:	\$2,500
Appraisal and Review:	\$1,500
Legal	\$1,000
Environmental:	\$1,000
<b>Total</b>	<b>\$16,000</b>
<b>Value at Year 10</b>	<b>\$5,126,738</b>
<b>10 Year Equity Balance</b>	<b>\$2,281,461</b>





**CREATIVE OFFICE SPACE FOR SALE/LEASE**



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