

PONDEROSA TECHNOLOGY PARK



4205-4247 PONDEROSA AVENUE, SAN DIEGO, CA 92123

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REAL ESTATE SERVICES

MULTI-TENANT OPPORTUNITY

Ponderosa Technology Park is an eight building multi-tenant industrial/flex park located in the highly desirable Kearny Mesa submarket of San Diego. The project is comprised of eight (8) buildings, which are divisible into twenty-four (24) individual suites, ranging from 2,962 Sq. Ft. to 16,331 Sq. Ft. The Ponderosa Technology Park was built in 1978 and has undergone significant interior and exterior renovations and capital upgrades in 2001, 2004 and most recently in 2016. The project features extensive landscaping, ample on-site parking with 527 parking stalls (3.4:1000 ratio), and offers the potential to add additional parking through re-stripping and landscape recapture. Featuring a highly desirable business park-like environment, the buildings feature ground level truck doors, 14' to 18' warehouse clearance heights, and 1,200 amps to 2,000 amps of power per building.

WELL LOCATED

The Property is located directly between the I-15 Freeway, Highway 163, and Highway 52 in the prestigious Kearny Mesa sub-market. The Property is situated at the end of a cul-de-sac just south of Balboa Boulevard, one of the area's primary east-west surface arteries. Ponderosa Technology Park is approximately ten miles from downtown San Diego, the San Diego Airport, the seaport and terminal, the Amtrak station, and local freight yards.

DESIRABLE SUBMARKET

The Kearny Mesa industrial/flex market is one of the most desirable sub-markets in San Diego County and is consistently one of the strongest performing markets in San Diego, which currently boasts a vacancy rate of 3.23% and continues to enjoy strong rental growth.

STRONG AND DIVERSIFIED LOCAL ECONOMY

San Diego is responsible for 15% of California's total economy, and has been adding jobs at an impressive 3% annual rate over the last four years. The Kearny Mesa business district includes many of San Diego's primary technology companies, including Raytheon, Kyocera, Cubic, Maxwell Labs, General Dynamics, Solor Turbines, Sony Electronics and Scripps Institute.

VALUE-ADD OPPORTUNITY

The Ponderosa Technology Park offers a unique value-add opportunity for the investor by increasing in-place rents to market rates at lease renewals. Alternatively, buildings can be individually parcelized or subdivided into individual condominiums, allowing for individual building or condominium sales to owner users at a significant price premium.

BELOW REPLACEMENT COST

It is anticipated that the sales price for Ponderosa Technology Park will be significantly below the estimated replacement cost of the project. High land values in the submarket coupled with the high cost of construction create significant barriers to new development, hence insulating the investor from new competition entering the market.

OFFERING SUMMARY

PROPERTY ADDRESS

4205 - 4247 Ponderosa Ave.
San Diego (Kearny Mesa), CA 92123

PROJECT SIZE

155,691 Square Feet

CURRENT OCCUPANCY

85.5%

NUMBER OF UNITS

Divisible into Twenty-Four (24) Units

UNIT SIZES

2,962 Sq. Ft. to 16,331 Sq. Ft.

TRUCK LOADING

10'x10' Ground Level Doors

MARKET RENTS

\$1.10 to \$1.20 PSF Triple Net



SITE PLAN

PONDEROSA TECHNOLOGY PARK



SAN DIEGO COUNTY MAP



PONDEROSA TECHNOLOGY PARK

For additional information please visit:
www.ponderosatechnologypark.com

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