



**FOR SALE  
OR LEASE**

4080



# PROPERTY OVERVIEW

- Boutique offices catered to small & creative tenants
- Owner-User Office condo opportunity - as small as 800 RSF
- 20,456 RSF Building
- 2-story
- Elevator served
- Secured subterranean parking garage w/ 35 spaces and 7 covered surface spaces
- Light Medical use approved



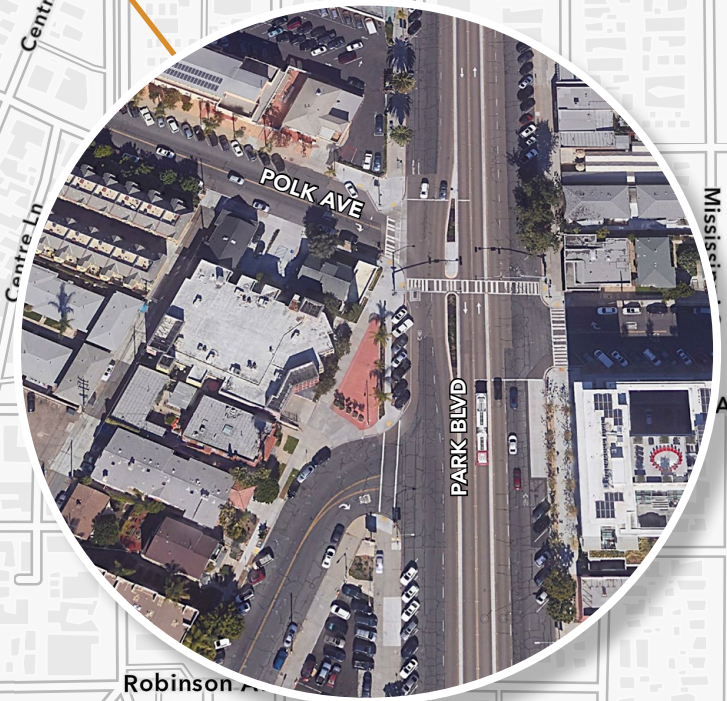


## RENOVATIONS ARE COMPLETE!

Uptown has been meticulously redesigned with the objective of providing character-rich offices that cater to the small & creative tenants that not only reflect their character, but also captures the vibrant vibe of the community.



Located at the intersection of the three eclectic neighborhoods of **Hillcrest, North Park & University Heights**, The building is walkable to all the superb restaurants, breweries, parks & amenities that uptown has to offer.





**840,789**  
POPULATION



**\$61,634**  
MEDIAN HOUSEHOLD INCOME



**303,946**  
HOUSEHOLDS



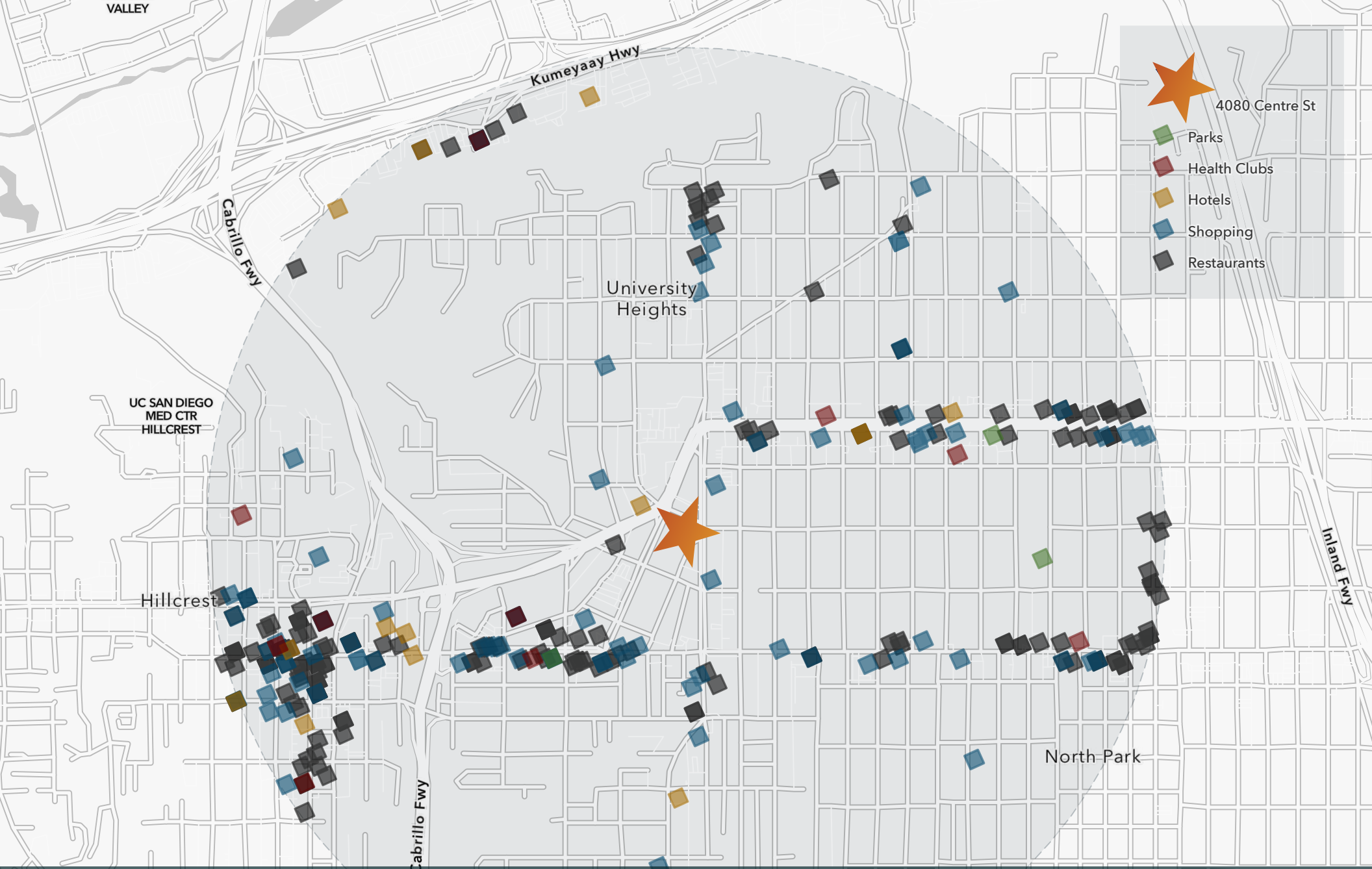
WASHINGTON ST - 28,105 CPD







POLK AVE - 5,420 CPD

PARK BLVD - 9,380 CPD

- Easy access to Highways 163, 5 & 8
- Located on major transit bus route to Downtown
- 9 minutes to San Diego International Airport
- Minutes from the ocean & San Diego's wonderful beaches
- New & future housing developments (Craftsman homes & Multifamily) within minutes offering a wide mix of housing options
- Easy non-automobile transportation options as community supports broadened travel choices, such as bicycles, walking & public transportation





-  4080 Centre St
-  Parks
-  Health Clubs
-  Hotels
-  Shopping
-  Restaurants

# NEARBY AMENITIES



# ONE PROCESS. TWO SOLUTIONS. ENDLESS ADVANTAGES.

We help landlords flex your options with Rapid Offices™ powered by Stream Realty Partners. Offering hassle-free workspace leasing solutions, Rapid is a business-to-consumer platform and online marketplace that streamlines and expedites the leasing process—from occupancy to payment.

As an extension of Stream's leasing services, Rapid is an additional tool to lease the space in your assets by activating and accelerating leasing at properties, based on available finished space and some tenant's demand for move-in-ready office space.

## HOW DOES RAPID WORK?

We offer move-in ready, first generation spec suite and coworking space in assets leased and/or managed by Stream. Through the Rapid marketplace, the listing is marketed on Rapid's website—providing tenants with a seamless, live space shopping experience.

Rapid's short-form lease allows for quick transactions but also covers an investor's liability. Tenant rent payments are quick and easy, processed either through online credit card or ACH payment options.

Rapid offers two solutions for leasing, flexible office space, with each landlord establishing unit pricing for available spaces:

### *rapid* suites

- Fully finished spec suites
- First generation space
- Furnishing and move-in ready

### *rapid* coworking

- Fully finished coworking-ready space
- Move-in ready offices & suites
- Furnishings optional
- Shared space amenities
- Community Manager



rapid

## BOUTIQUE OFFICES

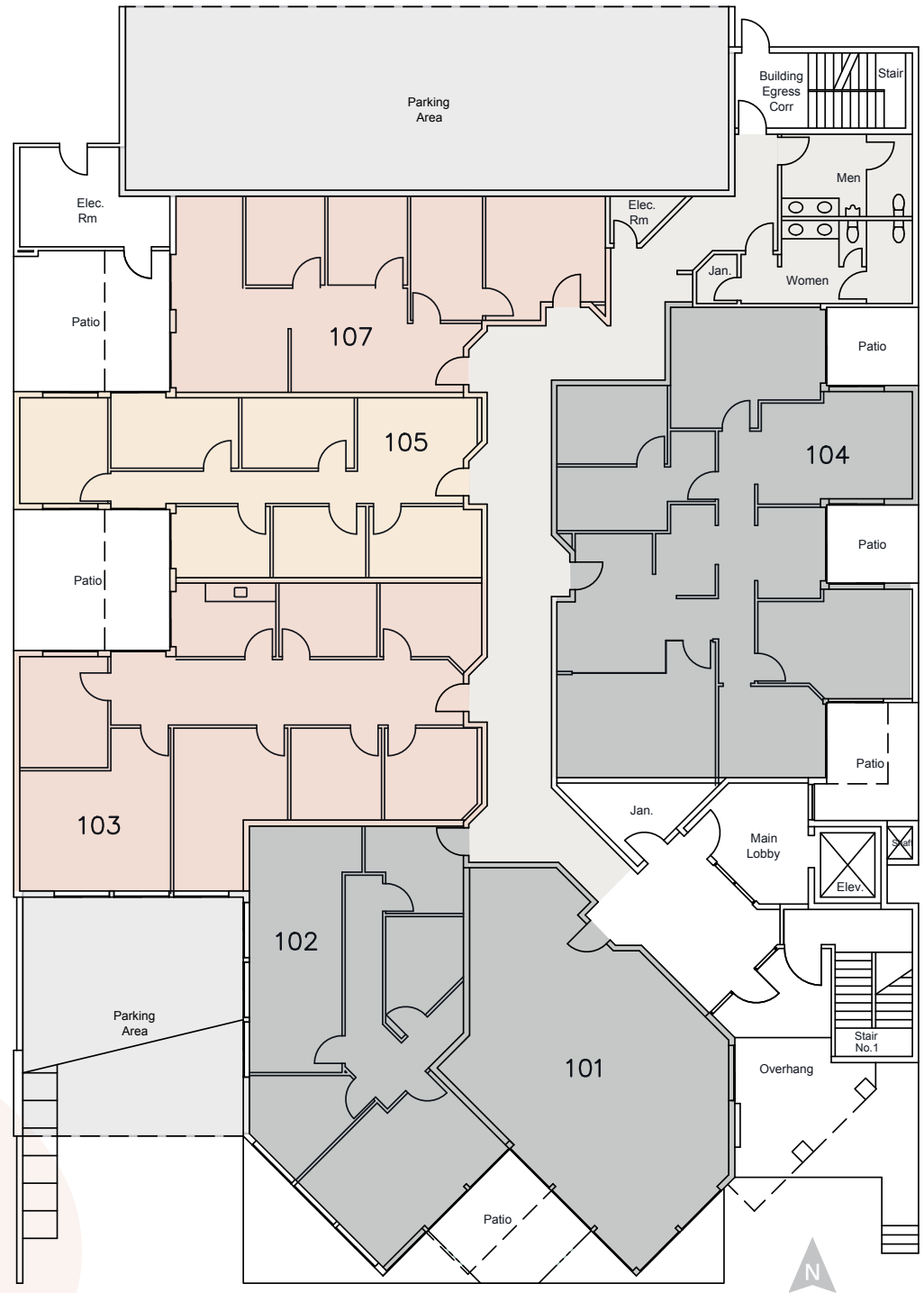
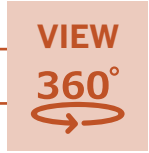
Short or long-term leases also available including executive suites through Rapid.



# FLOOR PLAN

## 1<sup>ST</sup> FLOOR

SUITE	RSF	
101	1,110	
102	1,503	
103	1,751	Available
104	2,051	
105	1,115	Available
107	1,146	Available

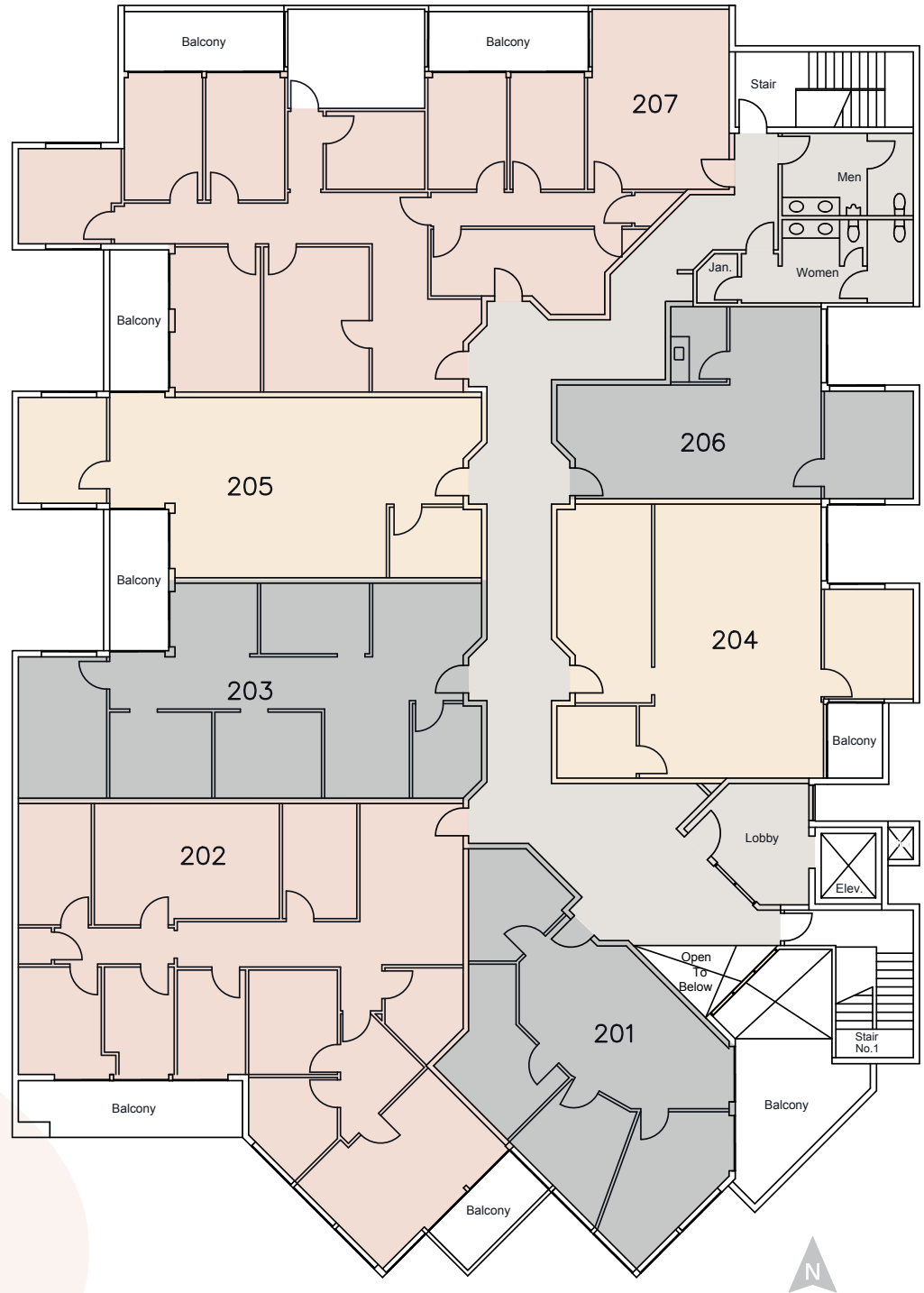


# FLOOR PLAN

## 2<sup>ND</sup> FLOOR

SUITE	RSF	Availability
201	1,334	
202	2,597	Available
203	1,419	
204	1,318	
205	1,205	Available
206	795	Available
207	3,113	Available

**VIEW**  
**360°**  
↻



# BUY vs. LEASE ANALYSIS

## BUY

### Purchase Assumptions

Size (Square Feet)	795
Purchase Price	\$397,500
Origination Fees Rolled into Loan	\$3,792
Initial Improvements	\$20,000
<b>Total Cost</b>	<b>\$421,292</b>

### Start-up Costs

Down-payment	\$42,129
Closing Costs	\$12,292
<b>Total Cost (out of pocket)</b>	<b>\$54,421</b>

Monthly Costs*	PSF/Mo.	\$ Amount/Mo.
Mortgage Payment	\$(2.26)	\$(1,798)
Other income	\$-	\$-
Operating Expenses/CAM/HOA	\$(0.40)	\$(318)
Property Taxes	\$(0.46)	\$(364)
Insurance	\$(0.04)	\$(32)
Utilities	\$(0.10)	\$(80)
<b>Total Monthly Costs</b>	<b>\$(3.26)</b>	<b>\$(2,592)</b>

### Ownership Benefits

Debt Repayment (principal)	\$1.25	\$990
Depreciation and Interest Tax Benefit	\$0.44	\$352

<b>Cost After Tax and Principal Pay-down</b>	<b>\$(1.57)</b>	<b>\$(1,250)</b>
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### Other Benefits

Avg. Monthly Appreciation (10 year average)*	\$1,226
Anticipated Value in 10 Years	\$568,471

<b>Post Appreciation Ownership (Cost)/Gain per Mos</b>	<b>\$(0.03)</b>	<b>\$(23)</b>
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\*Average appreciation assumed at 3% annually.

## LEASE

### Lease Assumptions

Size (Square Feet)	795
Lease Rate (SF/Month)	\$2.45 PSF/Mo.

Monthly Rent	\$1,948
Annual Rent	\$23,373

### Start-up Costs

2 Mo. Prepaid Rent/Security Deposit	\$3,896
Improvements	\$5,000
<b>Total Cost (out of pocket)</b>	<b>\$8,896</b>

Monthly Costs (Average over Lease Term)*	PSF/Mo.	\$ Amount/Mo.
Lease Rate	\$(2.45)	\$(1,948)
Operating Expenses/CAM's	\$-	\$-
Property Taxes	\$-	\$-
Insurance	\$-	\$-
Utilities	\$(0.10)	\$(80)
<b>Total Monthly Costs</b>	<b>\$(2.55)</b>	<b>\$(2,027)</b>

<b>Monthly Lease Benefits (Estimated Yr. 1)</b>	<b>PSF/Mo.</b>
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### Cash Flow from Tenancy

Total Monthly Rental Cost	\$(2.55)	\$(2,027)
+Income Taxes Benefit/(Expense)	\$0.59	\$466
+Improvements Depreciation Tax Benefit	\$0.02	\$19

<b>After Tax Cost</b>	<b>\$(1.94)</b>	<b>\$(1,542)</b>
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## ASSUMPTIONS

Loan to Cost	90%
Loan Amount	\$379,162
Interest Rate	3.00%
Amortization	25 Years
Comparable Lease Rate PSF	\$2.45
Real Estate Taxes PSF	\$0.46
Insurance PSF	\$0.04
CAM / HOA PSF	\$0.40
Utilities	\$0.10
Depreciation Improvements Allocation	80%
Depreciation Straight line	39 Years
Marginal Tax Rate	23%
Annual Depreciation	\$8,667
Depreciation Tax Benefit	\$1,993
Interest Tax Benefit (first 10 year average)	\$2,230
Expected Annual Appreciation	3.00%

## CLOSING COSTS

SBA or SBA/CDC Loan Fee	\$3,792
Title / Escrow	\$2,500
Appraisal and Review	\$3,500
Legal	\$2,500
Environmental	\$0

<b>Total</b>	<b>\$12,292</b>
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# KEEP IN TOUCH

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