

# 333 S JUNIPER STREET

ESCONDIDO, CA

A CUSHMAN & WAKEFIELD PRIVATE CAPITAL GROUP INVESTMENT OPPORTUNITY



±19,776 SF OFFICE BUILDING • SIGNIFICANT UPSIDE • OWNER-USER OR CONVERSION POTENTIAL



**CUSHMAN &  
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# Executive Summary

## PROPERTY SUMMARY

### ADDRESS

333 S. Juniper Street  
Escondido, CA 92025

### SUBMARKET

Escondido - Downtown

### TOTAL SF

19,776 Square Feet (*tax record*)

### PROPERTY TYPE

2-Story Class B Office

### ZONING

Downtown Specific Plan-  
Southern Gateway District (SG)  
(*see also page 10*)

### YEAR BUILT / RENOVATED

1969 / 1992

### PARCEL NUMBER

233-181-18-00

### LAND ACRES

0.64 Acres

### OCCUPANCY

91.6%

### ASKING PRICE

\$3,399,000 (\$172/SF)

## THE OFFERING

333 S. Juniper Street is a 2-story multi-tenant office building located on the eastern border of downtown Escondido. The building is prominently located on the NWC of S Juniper Street and 4th Avenue. The building caters to local professionals requiring small suites ranging from a single office to 1,220 square feet. There are a total of 30 suites currently 91.6% occupied. The project is surfaced parked with 50 stalls which is a ratio of 3.8/1,000 SF. There is also ample parking along Juniper Street and 4th Avenue. Tenants enjoy the ability to walk to nearby amenities such as multiple restaurants, banking and other services in the downtown Escondido area.

## THE OPPORTUNITY

**Residential Conversion:** The property is located within the Adaptive Reuse Area and can be converted to residential with a density of up to 45 DU/acre.

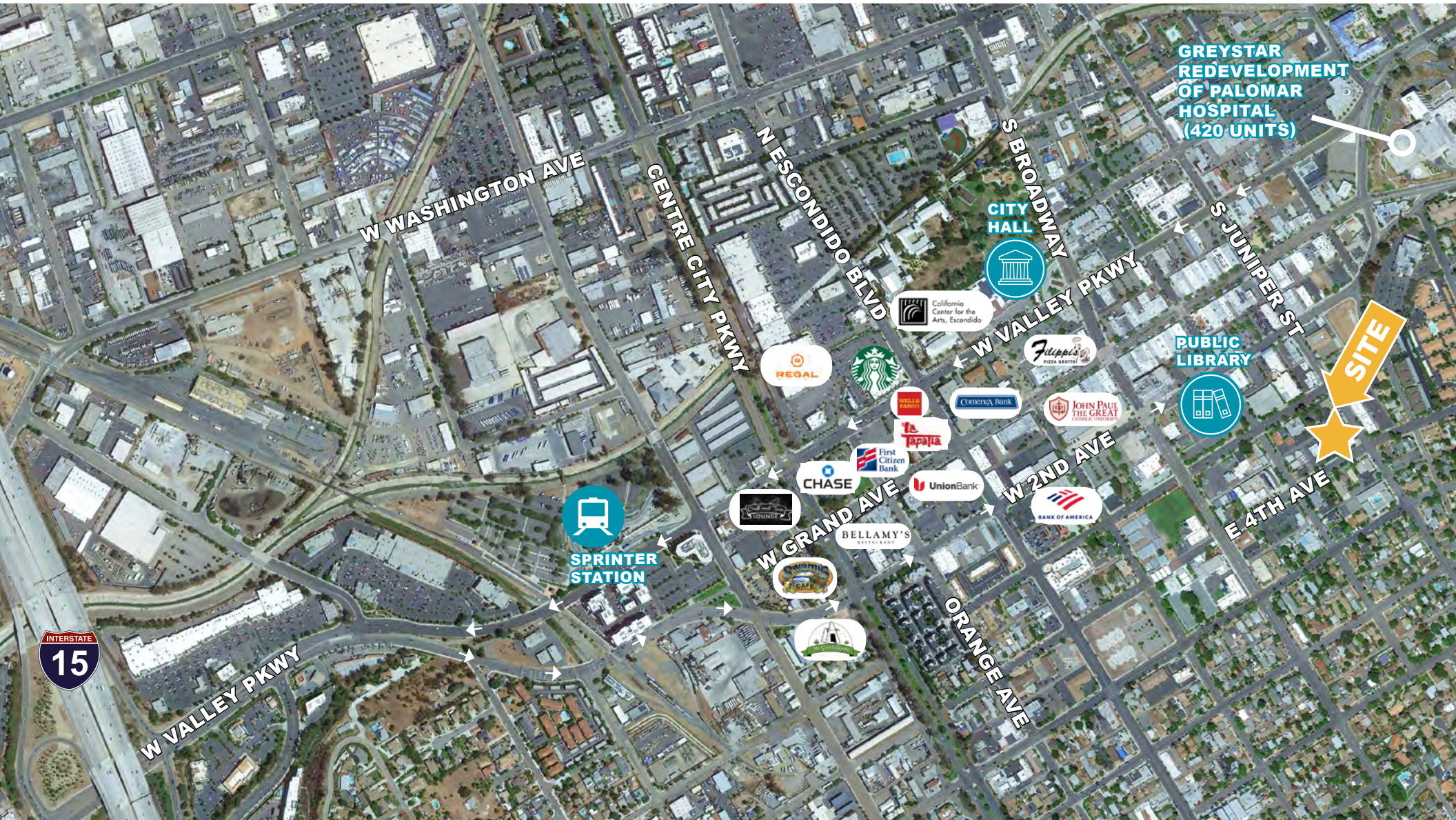
**Owner-User Opportunity:** Existing tenants are all short-term leaving a buyer the opportunity to assemble up to 13,180 square feet by April 2025. Given the in-place income a buyer will have low occupancy costs as well as depreciation write-offs, principal paydown and building appreciation.

**Significant Upside:** A savvy buyer can increase cash flow by converting leases to plus utilities (\$.30/sf) and charging on rentable area instead of usable (12%-15%), as is market standard. Additionally, rents are estimated to be 15.67% under market. Suites under 700 SF are hard to find and demand much higher rents than traditional suites that are 1,500+ SF. It is very expensive for a landlord to demise and create small suites. The smaller the suite, the more of an increase it will demand. There are 21 suites under 700 SF (70%). It is suggested the new ownership quote these small suites on a whole dollar amount vs. a price per square foot amount, similar to renting an apartment.



**PLEASE CLICK HERE TO ACCESS  
THE FULL OFFERING MEMORANDUM**

# Location







## INVESTMENT ADVISOR

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### About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and 60 countries. In 2020, the firm had revenue of \$7.8 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

