For Sale

Mountainside Professional / Medical Building

12620 Monte Vista Road, Poway, CA

INVESTMENT OFFERING MEMORANDUM

RARE OPPORTUNITY

Small Leased Medical Building Adjacent to Hospital Campus

Potential Owner/User Opportunity



AERIAL LOOKING EAST - SUBJECT PROPERTY IN FOREGROUND

MOUNTAINSIDE PROFESSIONAL / MEDICAL BUILDING

OFFERING PRICE $3,250,000 (6.17 cap)

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Executive Summary

A compact medical-office opportunity combining in-place income with future occupancy flexibility.

• $3.250M OFFERING PRICE	Medical / Office PROPERTY TYPE	5 SUITES	2027–2029 PRO FORMA

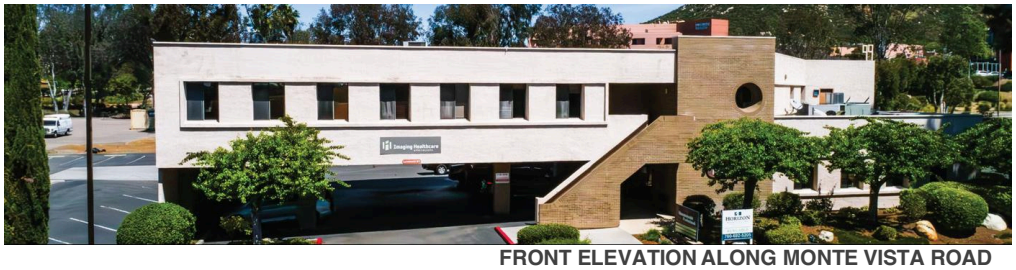
Investment Overview

Mountainside Professional / Medical Building is positioned as a rare small-building acquisition adjacent to an established hospital campus in Poway, California. The offering is intended to appeal to both income-oriented investors and medical or professional users seeking potential future occupancy as lease terms mature.

The underwriting contemplates the lease-up of Suite C beginning January 1, 2027, at $3.50 per square foot per month, with a 2027 base year for CAM. Existing and projected income should be evaluated together with lease documents, tenant credit, operating history, and the buyer's intended financing.

Investment Thesis

The combination of hospital adjacency, a manageable multi-tenant configuration, monument identity, and potential owner/user flexibility distinguishes the asset from larger, institutionally sized medical-office offerings. The property may provide a pathway to current income while preserving future strategic occupancy options.



FRONT ELEVATION ALONG MONTE VISTA ROAD

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Property Snapshot

Property	Current Draft Information
Name	Mountainside Professional / Medical Building
Address	12620 Monte Vista Road, Poway, CA 92064
Offering Price	$3,250,000
Property Type	Multi-tenant professional / medical office
Suite Count	Five suites (A&B, C, D and E configuration per prior model)
Pro Forma Period	2027–2029
Suite C Assumption	1,166 SF; $3.50/SF/month; starts 1/1/2027; 2027 CAM base year
Modeled Occupancy / Building Area	100% beginning 1/1/2027 / 7,247 SF
Owner/User Positioning	Potential future occupancy as leases mature; timing subject to lease review
Year Constructed	1986
Elevator Served	

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Investment Highlights

- Rare scale: a smaller medical/professional building that may be accessible to private investors and qualified owner/users.
- Strategic setting: adjacent to a hospital campus and surrounded by healthcare-oriented uses.
- In-place tenancy: leased suites provide an income foundation, subject to lease and tenant-credit review.
- Suite C lease-up upside: modeled at 1,166 square feet and $3.50/SF/month beginning January 1, 2027.
- CAM structure: Suite C is modeled with a 2027 base year, supporting future expense recovery above the base year where permitted by the final lease.
- Income growth: the prior underwriting includes contractual or assumed rent growth through 2029.
- Prominent identity: building and monument signage support visibility and wayfinding.
- Dual buyer profile: potential relevance to investors and medical/professional users planning future occupancy.



LANDSCAPED EXTERIOR AND PROPERTY IDENTITY

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Strategic Medical Campus

Hospital adjacency is central to the property's investment story.



MEDICAL-CAMPUS SETTING • SUBJECT PROPERTY CENTERED IN FRAME

Location Rationale

The property's proximity to a hospital campus may support patient convenience, referral relationships, staff access and the clustering benefits associated with medical-office districts.

Access & Amenities

- Regional road access and drive-time callouts
- Nearby medical providers and complementary uses
- Retail, dining and daily-needs amenities
- Parking, ingress/egress and public transportation

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Poway, California

Incorporated in 1980 and known as "The City in the Country," Poway sits in the North County submarket of San Diego County. More than half of the city's 39-square-mile area is preserved as open space, and the community pairs that rural character with a well-established business park and a highly rated school district — a setting that has long supported healthcare and professional-office uses.

Market

- Population approximately 49,800, with a median household income around $148,000 — among the higher-income submarkets in San Diego County.
- Home to a well-established business park supporting roughly 19,000 jobs, plus a broad base of dining, retail & daily-needs amenities.
- Located in San Diego's North County, within convenient reach of regional freeway access and the broader San Diego healthcare and life-sciences employment base.

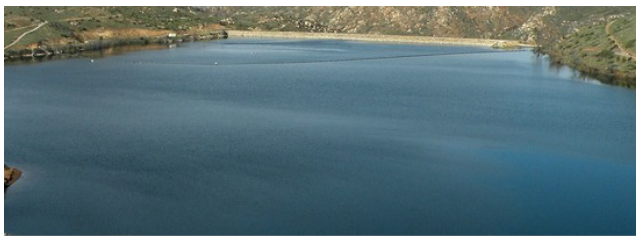
Healthcare & Business Climate

The subject property's tenant roster — anchored by Imaging Healthcare Specialists and a private dental practice, alongside Advantage Ambulance — reflects the kind of healthcare-adjacent demand that hospital-proximate professional buildings in Poway tend to draw. Diagnostic imaging tenants in particular benefit from steady referral volume from nearby hospital and physician networks, supporting the durability of in-place income.

Market statistics above are drawn from public city, census and demographic sources and should be independently verified and re-sourced before external distribution.



OLD POWAY PARK



LAKE POWAY

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Property Overview

A Purpose-Oriented Professional

The Mountainside Professional / Medical Building is presented as a multi-tenant property serving medical and professional users. Exterior photography indicates a landscaped office setting with dedicated identity, exterior access and common-area features. Buyers should confirm all physical characteristics through property-condition, accessibility, environmental and code-compliance reviews.

Feature	Offering Position
Use	Professional / medical office
Configuration	Small multi-tenant building; five-suite rent-roll structure
Identity	Monument signage and recognizable building frontage
Setting	Adjacent to hospital campus
Income Strategy	In-place leases plus modeled Suite C commencement
Potential Upside	Rent growth, CAM recovery and possible future owner occupancy



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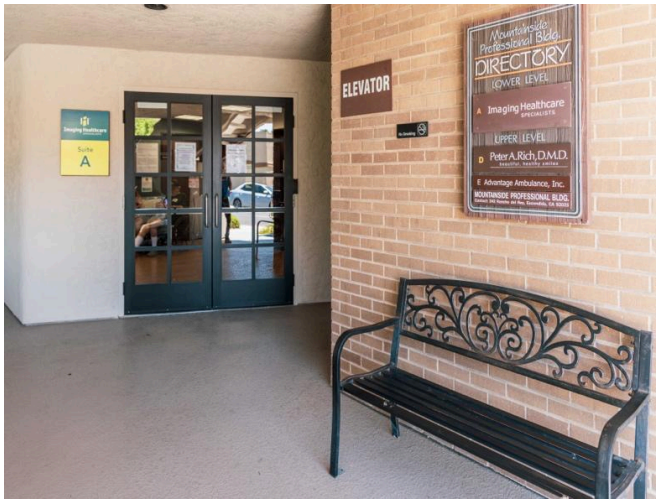
Property Photos Gallery









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Rent Roll

Suite	Tenant / Status	RSF	Start / Status	Rate / Terms	CAM
A&B	Imaging Healthcare Specialists	2,411	Existing lease through 3/31/2029*	Projected 2027 rent $99,925	2026 base year
C	Projected new lease	1,166	1/1/2027	$3.50/SF/month; $4,081/month; 3% annual increases	2027 base year
D	Peter Rich, D.M.D., Inc.	1,907	Current term through 10/31/2027*	Projected 2027 rent $75,595	2018 base year
E	Advantage Ambulance, Inc.	1,763	Current term through 1/31/2028*	Projected 2027 rent $55,510	2022 base year

Suite C Modeled (Potential Owner/User Suite)

RENTABLE AREA	MONTHLY BASE RENT	ANNUAL BASE RENT	CAM BASE YEAR
1,166 SF	$4,081	$48,972	2027



MOUNTAINSIDE MONUMENT SIGN

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Income Projections

Suite-level rent and CAM projection, 2027-2029

Suite	Tenant	CY 2027		CY 2028		CY 2029	
		Rent	CAM	Rent	CAM	Rent	CAM
A & B	Imaging Healthcare Specialists, LLC	$99,925	$2,360	$102,923	$3,461	$106,010	$4,610
C	New Tenant (currently vacant)	$48,972	$0	$50,441	$534	$51,954	$1,091
D	Peter Rich, D.M.D., Inc.	$75,595	$5,197	$77,485	$6,064	$79,092	$6,970
E	Advantage Ambulance, Inc.	$55,510	$1,816	$63,088	$2,617	$65,519	$3,453
TOTAL		**$280,002**	**$9,372**	**$293,937**	**$12,676**	**$302,576**	**$16,124**
Total incl. CAM			**$289,374**		**$306,613**		**$318,700**

Notes by Suite

A & B - Imaging Healthcare Specialists, LLC: Reflects the 9th Amendment rent schedule through 3/31/2029. CY2029 Apr-Dec rent assumes the tenant exercises its first 3-year renewal option at 3%/yr. CAM: base-year stop (base year 2026, 33% pro rata share).

C - New Tenant (currently vacant): Assumes new tenancy commences 1/1/2027 at $3.50/SF/month on 1,166 SF, 3%/yr increases. Not yet an executed lease. CAM: base-year stop (base year 2027, its own lease commencement year, 16% pro rata share) - CY2027 CAM is $0 by design.

D - Peter Rich, D.M.D., Inc.: Reflects the Addendum #50 fixed schedule through 10/31/2027; rent from 11/1/2027 assumes the first 10-year renewal option at 2.5%/yr. CAM: base-year stop (base year 2018 @ $68,765.46, 26% pro rata share).

E - Advantage Ambulance, Inc.: Current term expires 1/31/2028; modeled as renewing 2/1/2028 at $3.25/SF/month on 1,635 RSF, 3%/yr increases thereafter. No signed renewal document on file. CAM: base-year stop (base year 2022 @ $81,187.20, 24% pro rata share).

CAM Methodology & Key Assumptions

Projection covers calendar years 2027-2029 (Jan-Dec), not lease years.

CAM = Tenant's Pro Rata Share % x (Current Year Building Operating Expenses - Base Year Operating Expenses), floored at $0.

Building operating expenses: 2026 = $81,601.65 (actual); 2027 = $88,752.33 (incl. updated property tax); 2028 = $92,090.06; 2029 = $95,572.68.

Base years: A & B (IHS) = 2026. C (new tenant) = 2027. D (Rich) = 2018 @ $68,765.46. E (Ambulance) = 2022 @ $81,187.20.

Pro rata share: A & B = 33%. C = 16%. D = 26%. E = 24%.

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RATE ASSUMPTIONS

Rent schedule by suite — first portion.

Suite	Effective Date	Monthly Rent	Annual Esc.	Basis / Source
A & B	4/1/2026	$8,143.85	—	9th Amendment: Year 1, Month 1 (Apr 2026)
A & B	5/1/2026	$4,071.92	—	9th Amendment: Year 1, Months 2-7 reduced rate (May-Oct 2026)
A & B	11/1/2026	$8,143.85	—	9th Amendment: Year 1, Months 8-12, reverts to base rate (Nov 2026-Mar 2027)
A & B	4/1/2027	$8,388.16	—	9th Amendment: Year 2 (Apr 2027-Mar 2028)
A & B	4/1/2028	$8,639.80	—	9th Amendment: Year 3 (Apr 2028-Mar 2029)
A & B	4/1/2029	$8,898.99	3%	ASSUMPTION: term expires 3/31/2029; projects 1st 3-yr renewal option (9th Amdt.) at 3%/yr.
C	1/1/2027	$4,081.00	—	New lease per user input: 1,166 SF vacant Suite C, commencing 1/1/2027 @ $3.50/SF/month, 3%/yr increases. PM rent roll (Apr 2026) listed this suite at 1,005 SF; confirmed at 1,166 SF per user instruction. Not yet an executed lease.
C	1/1/2028	$4,203.43	3%	Annual 3% increase per user input
C	1/1/2029	$4,329.53	3%	Annual 3% increase per user input

RATE ASSUMPTIONS — CONTINUED

Remaining rent schedule by suite.

Suite	Effective Date	Monthly Rent	Annual Esc.	Basis / Source
D	11/1/2025	$6,120.42	—	Lease Addendum ¶50 fixed escalation schedule
D	11/1/2026	$6,273.43	—	Lease Addendum ¶50 fixed escalation schedule; confirmed by PM rent roll "Change" date
D	11/1/2027	$6,430.27	2.5%	ASSUMPTION: original 10-yr term expires 10/31/2027; projects 1st 10-yr renewal option (Option Addendum Part IV) at 2.5%/yr. Not a confirmed rent.
D	11/1/2028	$6,591.02	2.5%	Same renewal-option assumption continues.
E	1/1/2024	$4,502.04	—	Current rate per PM rent roll (Apr 2026); in effect since the last annual change prior to the next scheduled change of 2/1/2027.
E	2/1/2027	$4,637.10	3%	ASSUMPTION: PM rent roll shows a scheduled change on 2/1/2027 but not the new rate, and the lease is not on file. Modeled at a generic 3%/yr increase; confirm actual rate.
E	2/1/2028	$5,313.75	—	Renews 2/1/2028 (term expires 1/31/2028) at $3.25/SF/month on 1,635 RSF (orig. lease Para. 1.2(a)), 3%/yr thereafter. Previously modeled as vacant from this date; not yet confirmed in writing.
E	2/1/2029	$5,473.16	3%	Annual 3%/yr increase per user instruction (2nd year of renewal term).

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CAM CALCULATION BY SUITE & YEAR

Annual CAM is floored at $0; Monthly CAM = Annual CAM ÷ 12.

Suite	Eff. Date	Current Yr Exp.	Base Yr Exp.	Excess Over Base	Pro Rata %	Annual CAM	Monthly CAM
A & B	1/1/2027	$88,752.33	$81,601.65	$7,150.68	33%	$2,359.73	$196.64
A & B	1/1/2028	$92,090.06	$81,601.65	$10,488.41	33%	$3,461.18	$288.43
A & B	1/1/2029	$95,572.68	$81,601.65	$13,971.03	33%	$4,610.44	$384.20
C	1/1/2027	$88,752.33	$88,752.33	$0.00	16%	$0.00	$0.00
C	1/1/2028	$92,090.06	$88,752.33	$3,337.73	16%	$534.04	$44.50
C	1/1/2029	$95,572.68	$88,752.33	$6,820.35	16%	$1,091.26	$90.94
D	1/1/2027	$88,752.33	$68,765.46	$19,986.87	26%	$5,196.59	$433.05
D	1/1/2028	$92,090.06	$68,765.46	$23,324.60	26%	$6,064.40	$505.37
D	1/1/2029	$95,572.68	$68,765.46	$26,807.22	26%	$6,969.88	$580.82
E	1/1/2027	$88,752.33	$81,187.20	$7,565.13	24%	$1,815.63	$151.30
E	1/1/2028	$92,090.06	$81,187.20	$10,902.86	24%	$2,616.69	$218.06
E	1/1/2029	$95,572.68	$81,187.20	$14,385.48	24%	$3,452.51	$287.71

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2027 MONTHLY INCOME DETAIL

Base rent and CAM by suite, with complete monthly totals.

Monthly Rent and Income Totals

Month	A&B; Rent	C Rent	D Rent	E Rent	Base Rent Total	CAM Total	Total Monthly
Jan-2027	$8,143.85	$4,081.00	$6,273.43	$4,502.04	$23,000.32	$780.99	$23,781.32
Feb-2027	$8,143.85	$4,081.00	$6,273.43	$4,637.10	$23,135.38	$780.99	$23,916.38
Mar-2027	$8,143.85	$4,081.00	$6,273.43	$4,637.10	$23,135.38	$780.99	$23,916.38
Apr-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
May-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
Jun-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
Jul-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
Aug-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
Sep-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
Oct-2027	$8,388.16	$4,081.00	$6,273.43	$4,637.10	$23,379.69	$780.99	$24,160.69
Nov-2027	$8,388.16	$4,081.00	$6,430.27	$4,637.10	$23,536.53	$780.99	$24,317.52
Dec-2027	$8,388.16	$4,081.00	$6,430.27	$4,637.10	$23,536.53	$780.99	$24,317.52

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2028 MONTHLY INCOME DETAIL

Base rent and CAM by suite, with complete monthly totals.

Monthly Rent and Income Totals

Month	A&B; Rent	C Rent	D Rent	E Rent	Base Rent Total	CAM Total	Total Monthly
Jan-2028	$8,388.16	$4,203.43	$6,430.27	$4,637.10	$23,658.96	$1,056.36	$24,715.31
Feb-2028	$8,388.16	$4,203.43	$6,430.27	$5,313.75	$24,335.61	$1,056.36	$25,391.96
Mar-2028	$8,388.16	$4,203.43	$6,430.27	$5,313.75	$24,335.61	$1,056.36	$25,391.96
Apr-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
May-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
Jun-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
Jul-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
Aug-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
Sep-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
Oct-2028	$8,639.80	$4,203.43	$6,430.27	$5,313.75	$24,587.25	$1,056.36	$25,643.60
Nov-2028	$8,639.80	$4,203.43	$6,591.02	$5,313.75	$24,748.00	$1,056.36	$25,804.36
Dec-2028	$8,639.80	$4,203.43	$6,591.02	$5,313.75	$24,748.00	$1,056.36	$25,804.36

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2029 MONTHLY INCOME DETAIL

Base rent and CAM by suite, with complete monthly totals.

Monthly Rent and Income Totals

Month	A&B; Rent	C Rent	D Rent	E Rent	Base Rent Total	CAM Total	Total Monthly
Jan-2029	$8,639.80	$4,329.53	$6,591.02	$5,313.75	$24,874.11	$1,343.67	$26,217.78
Feb-2029	$8,639.80	$4,329.53	$6,591.02	$5,473.16	$25,033.52	$1,343.67	$26,377.19
Mar-2029	$8,639.80	$4,329.53	$6,591.02	$5,473.16	$25,033.52	$1,343.67	$26,377.19
Apr-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
May-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Jun-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Jul-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Aug-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Sep-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Oct-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Nov-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39
Dec-2029	$8,898.99	$4,329.53	$6,591.02	$5,473.16	$25,292.71	$1,343.67	$26,636.39

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HORIZON RESOURCES, INC.
COMMERCIAL REAL ESTATE

MONTHLY REVENUE COMPARISON

Total Monthly income, including CAM, for 2027–2029.

Month	2027 Total	2028 Total	2029 Total
Jan	$23,781.32	$24,715.31	$26,217.78
Feb	$23,916.38	$25,391.96	$26,377.19
Mar	$23,916.38	$25,391.96	$26,377.19
Apr	$24,160.69	$25,643.60	$26,636.39
May	$24,160.69	$25,643.60	$26,636.39
Jun	$24,160.69	$25,643.60	$26,636.39
Jul	$24,160.69	$25,643.60	$26,636.39
Aug	$24,160.69	$25,643.60	$26,636.39
Sep	$24,160.69	$25,643.60	$26,636.39
Oct	$24,160.69	$25,643.60	$26,636.39
Nov	$24,317.52	$25,804.36	$26,636.39
Dec	$24,317.52	$25,804.36	$26,636.39

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Pro Forma Income Statement

Full operating expense detail supporting the Net Operating Income figures

Line Item	2027	2028	2029
Rental Income (Base Rent)	$280,001.97	$293,936.89	$302,575.55
CAM Reimbursements	$9,371.94	$12,676.30	$16,124.09
Effective Gross Income	**$289,373.92**	**$306,613.19**	**$318,699.63**
Operating Expenses:			
Property Management Fees	$12,000.00	$12,600.00	$13,230.00
Gas/Electric	$1,973.00	$2,071.65	$2,175.23
Water/Sewer	$3,650.00	$3,832.50	$4,024.13
Elevator Telephone	$1,200.00	$1,260.00	$1,323.00
Landscaping	$5,000.00	$5,250.00	$5,512.50
Repairs/Maintenance	$6,000.00	$6,300.00	$6,615.00
Elevator Contract	$2,700.00	$2,835.00	$2,976.75
HVAC	$2,000.00	$2,100.00	$2,205.00
Pest Control	$2,750.00	$2,887.50	$3,031.88
Trash	$2,200.00	$2,310.00	$2,425.50
Window Washing	$3,300.00	$3,465.00	$3,638.25
Janitorial	$3,450.00	$3,622.50	$3,803.63
Property Tax	$36,662.93	$37,396.19	$38,144.11
Insurance	$5,866.40	$6,159.72	$6,467.71
TOTAL OPERATING EXPENSES	**$88,752.33**	**$92,090.06**	**$95,572.68**
NET OPERATING INCOME (NOI)	**$200,621.59**	**$214,523.13**	**$223,126.95**

VALUATION

Cap-rate sensitivity based on 2027 NOI

Based on the reconciled underwriting model, projected 2027 NOI is $200,621.59, equating to an approximate 6.17% capitalization rate at the $3,250,000 asking price. The projections include renewal and leasing assumptions that are not yet confirmed by executed documents.

Cap Rate	NOI Required at Asking Price	Value if NOI = $200,621.59
5.00%	$200,621.59	$4,012,432
5.50%	$200,621.59	$3,647,665
6.00%	$200,621.59	$3,343,693
6.50%	$200,621.59	$3,086,486
7.00%	$200,621.59	$2,866,023

Pricing

$3,250,000 ASKING PRICE	$200,622 2027 NOI	$448 PRICE / SF	6.17% 2027 CAP RATE

A final valuation conclusion should consider verified NOI, lease rollover, tenant credit, capital needs, owner/user utility, comparable sales and current financing conditions.

INVESTMENT CONSIDERATIONS

Potential Opportunities

- Suite C lease-up modeled from January 2027.
- Future owner/user flexibility as lease terms mature + current vacancy.
- Hospital-campus adjacency and medical-office clustering.
- Contractual or modeled rental growth through 2029.
- Potential CAM recovery growth above applicable base years.



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