



## Exceptional Value-add Investment or Owner-User Opportunity

5931 Priestly Drive, Carlsbad, California

- **Multi-tenant Industrial/R&D Building**
- **Heavy power (4,000 amps 277/480v 3-phase)**
- **Major capital improvements completed**
- **Prestigious Carlsbad Research Center Location**

Offering Memorandum

# Executive Summary

## Discover Corporate Appeal in Carlsbad: JLL Presents Exclusive Opportunity for 5931 Priestly Drive Acquisition

JLL is pleased to present a rare opportunity to acquire fee simple interest in 5931 Priestly Drive, a ±52,777 square foot, freestanding Industrial/R&D asset located within the prestigious Carlsbad Research Center. Positioned on 2.83 acres and renovated in 2024, the Property blends modern functionality with flexible occupancy potential in one of San Diego’s most established corporate environments.

Well suited for both investors and owner-users, the building offers flexible demising for up to three tenants, robust infrastructure including 4,000

amps of 277/480V 3-phase power, and four grade-level loading doors—ideal for R&D, light manufacturing, or specialized industrial operations. Its strategic location off Rutherford Road ensures excellent access to Interstate 5, Highway 78, and McClellan–Palomar Airport.

In addition to strong physical attributes and infrastructure, the Property benefits from immediate proximity to a wide array of nearby amenities, including retail, dining, and executive housing—enhancing day-to-day convenience for both tenants and ownership.



5931 Priestly Drive, Carlsbad, California

# Investment highlights

## Prime Multi-Tenant Industrial/R&D Opportunity in Carlsbad Research Center

### Strategic Location and Specifications

5931 Priestly Drive provides ±52,777 SF of high-quality industrial/R&D space on 2.83 acres within the 560-acre Carlsbad Research Center. Key features include 4,000 amps of 277/480V 3-phase power, a 24’ clear height, four grade-level loading doors, and a 3.5/1,000 RSF parking ratio. The property is conveniently located minutes from I-5, Highway 78, and McClellan–Palomar Airport, as well as nearby retail and executive housing.

### Exceptional Owner-User Investment

With its demisable layout, 5931 Priestly offers users the flexibility to occupy the entire space or a portion, generating income by leasing the remaining balance. This presents an exceptional opportunity to own, rather than lease, given the limited supply of comparable buildings; allowing owner-users to benefit from rental income while securing long-term control over occupancy costs and potential equity growth. The building’s adaptability also makes it ideal for growing businesses seeking to secure their long-term real estate needs, as it allows for future expansion.

### Value-Add Potential

Recent substantial improvements provide a blank canvas, empowering both users and investors to optimize the space according to their distinct visions. The extensive base building infrastructure, already in place, allows for the efficient pursuit of strategic objectives while minimizing capital outlay.

### Compelling Investment Opportunity

The flexible multi-tenant layout and recent capital improvements enable the Property to attract a diverse tenant base across R&D, technology, and light industrial sectors. North County’s industrial market is strong, with leasing up 56% over the previous quarter to 2.7 million SF, just shy of the 2.9 million of pre-covid average. With a 3-5 year construction timeline limiting new supply, the value of existing properties is further underscored. This limited supply of comparable assets enhances its long-term investment potential.

### Strong Market Fundamentals

Carlsbad continues to attract diverse tenants and capital, demonstrated by commitments from firms like Vuori and IDEC. Q1 2025 saw a 56% increase in leasing activity over the previous quarter, with 11 leases over 50k SF, reflecting strong space absorption and renewed user confidence. Investor and user demand remains focused on modern, functional assets with infrastructure supporting a wide array of uses.



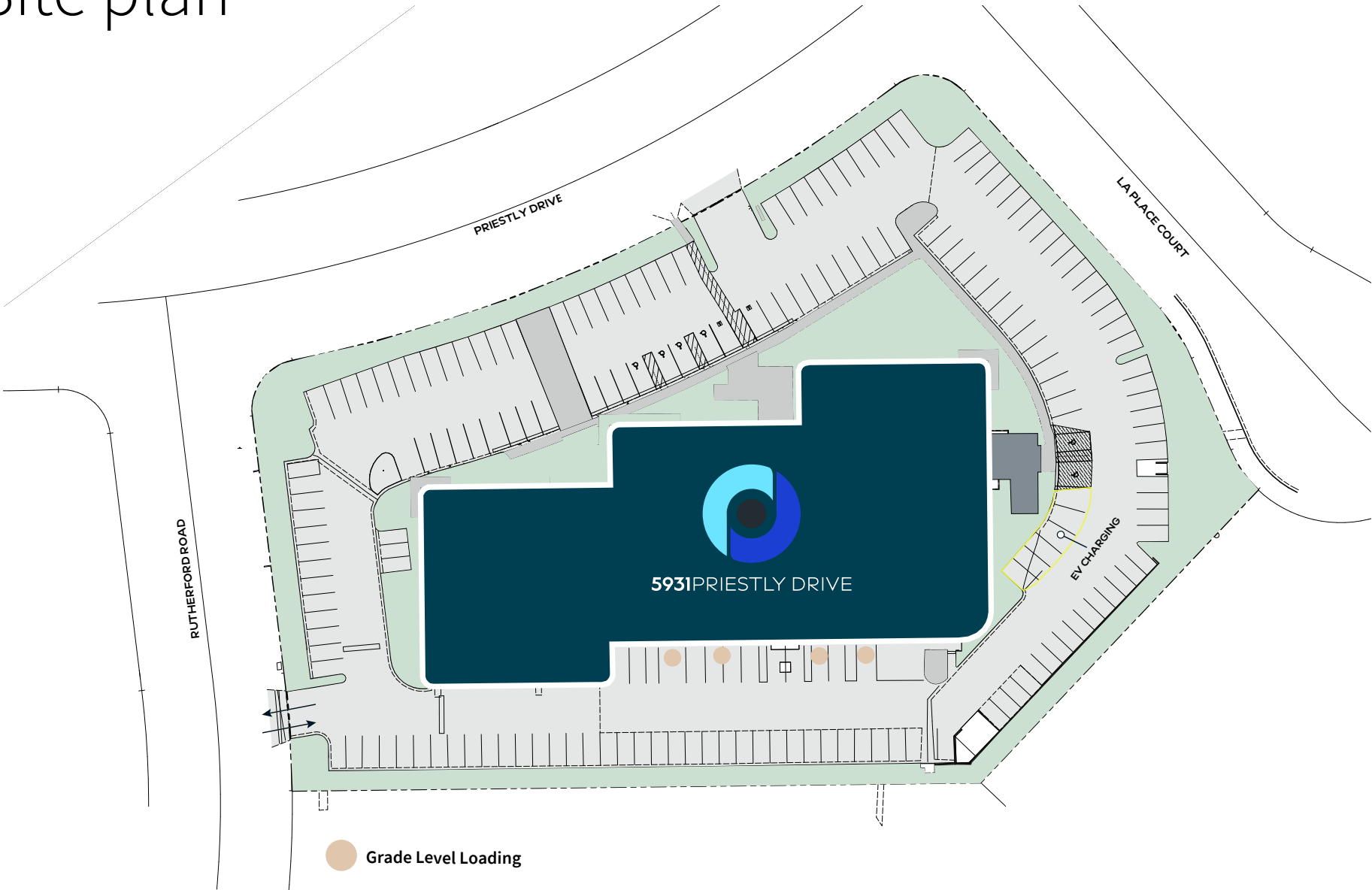
# Project overview

Address	5931 Priestly Drive, Carlsbad, California
Building size	52,777 rsf
Site area	2.83 acres (±123,449 SF)
Year Built	1985
Renovated	2024
APN	212-062-07-00
Parking	3.5/1,000 RSF
Loading	Four (4) grade level loading doors
Elevator	Two(2) elevators
Power	4,000 Amps 277/480V 3-Phase
Clear Height	24’
Number of Tenants	Up to Three (3)
Zoning	C-M City of Carlsbad



5931 Priestly Drive, Carlsbad, California

# Site plan



5931 Priestly Drive, Carlsbad, California



# Gallery



# Gallery





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