

MISSION VIEJO GARDEN PLAZA

±67,000 SQUARE FOOT MIXED-USE OFFICE & RETAIL INVESTMENT



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► **THE OFFERING**

Voit Real Estate Services is pleased to offer for sale Mission Viejo Garden Plaza, a ±67,000 SF multi-tenant office & retail development located at 27001 La Paz Road in Mission Viejo, California. Situated on two (2) parcels totaling over 5.1 acres of prime South Orange County land, improvements are comprised of nine (9) interconnected 2-story buildings with a blend of California Ranch-Spanish Colonial architecture. With superior frontage & visibility at one of Mission Viejo’s premier commercial intersections, Garden Plaza represents a rare opportunity to acquire an incredibly unique project in one of south Orange County’s premier submarkets and at a price point significantly below the asset’s replacement cost.

Presently, the project is 90% leased to a diverse mix of professional & medical office users, restaurants and service retail tenants. A majority of existing tenants remain at below-market lease rates with near to mid-term lease expirations, offering the new owner flexibility in repositioning the tenant profile and/or unlocking value in renewing leases at rapidly increasing market rates. Accordingly, this asset will be highly attractive to investors with a longer investment horizon looking for a quality asset with an irreplaceable Southern California location.

Located at the northwest corner of La Paz Road and Marguerite Parkway, Garden Plaza benefits from one of the most prominent locations in the submarket. Considered the focal point of Mission Viejo, the immediate area is home to the recently developed City Hall and library as well as several recognized regional and national retailers. With exceptional area income demographics among the nearly 150,000 residents within a 3-mile radius, Mission Viejo’s Garden Plaza is well positioned to continue serving and enhancing the surrounding community.



► **PROPERTY DESCRIPTION**

Property Address:	27001-27041 La Paz Road Mission Viejo, CA 92691
Property Type:	Class-B multi-tenant office & retail
# of Buildings:	Nine (9)
# of Stories:	Two (2)
Building Area:	±67,364 SF
Land Area:	5.1 Acres
Year Built:	1975 (renovations 2008/2009)
Parking:	±271 surface spaces (4:1)
Construction Type:	Wood frame & stucco exterior Pitched Spanish tile roof system
Site Coverage:	13%
Floor Area Ratio:	.298
Frontage:	450' Marguerite Parkway 600' La Paz Road
Zoning:	OP – Office Professional
APN:	784-531-25 and 784-531-26

27001 LA PAZ ROAD

► THE HIGHLIGHTS

Garden Plaza's strategic positioning offers the following advantages:

- Generational opportunity to acquire an extremely well-located, South Orange County asset at a significant discount to replacement cost.
- Assets of this size and location rarely become available which further amplifies long-term value.
- Existing occupancy of ±90% offers immediate cash flow with ability to increase net income by renewing rollovers at increasing market lease rates.
- Situated on over 5 acres of land, the architecture and extensive landscaping provide a desirable garden-courtyard ambience.
- Suite(s) configuration suitable for a variety of professional office, medical & service retail uses leading to a diverse tenant profile and occupancy stability.
- Limited availability of similar product-type within the immediate trade area benefits tenant retention and lower capital costs associated with re-tenanting.
- Located within one of Orange County's strongest office markets which is expected to experience very strong rental growth over the next five (5) years.
- Densely populated & affluent submarket with over 17,000 residents with average HH income of \$130,000 within a 1-mile radius and 145,000 residents with average HH incomes of \$113,000 in a 3-mile radius.
- Premier Mission Viejo intersection immediately adjacent to the redeveloped Civic Center, home to City Hall and the City's premier owned/operated ±30,000 SF library facility.
- Exceptional amenity base with abundant local/regional/national retailers and numerous restaurants within the immediate trade-area.
- Central Mission Viejo location with quick, convenient access to I-5 Freeway and 241 Tollway providing direct access to most of Southern California.
- Offered free and clear of debt allowing the investor flexibility to purchase all-cash or to take advantage of historically low interests to enhance cash on cash returns.

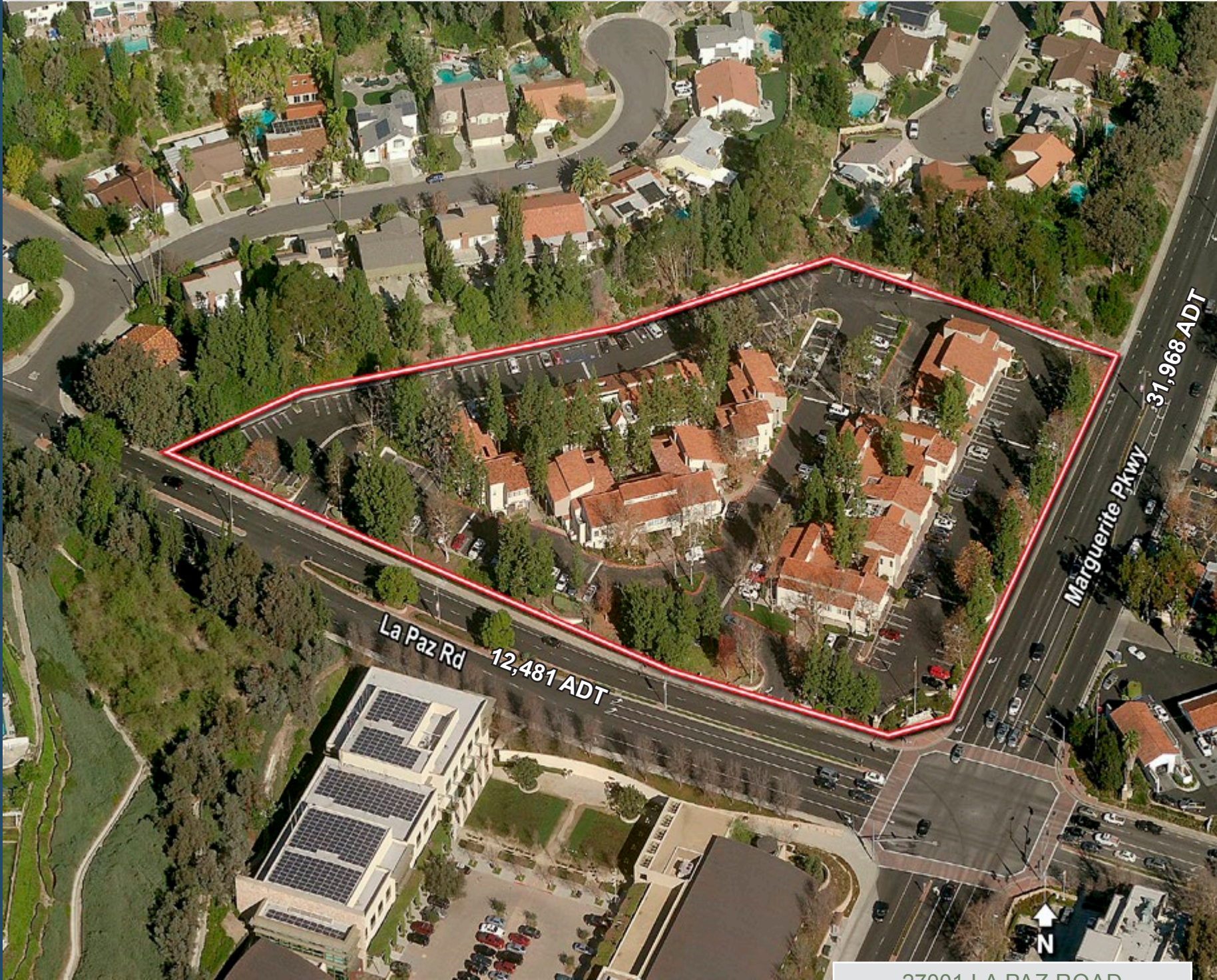


► INVESTMENT SUMMARY

Asking Price:	"Best Offer"	
Offers Due:	TBD	
Ownership:	Fee Simple	
Current Use:	Office / Medical / Service Retail	
# of Suites:	Seventy Four (74)	
# of Tenants:	Sixty Eight (68)	
Occupancy:	±90% (October 2013)	
Estimated NOI:	Year 1	\$866,978
	Year 3	\$1,001,472
	Year 5	\$1,155,399

GARDEN PLAZA

► Property Aerial



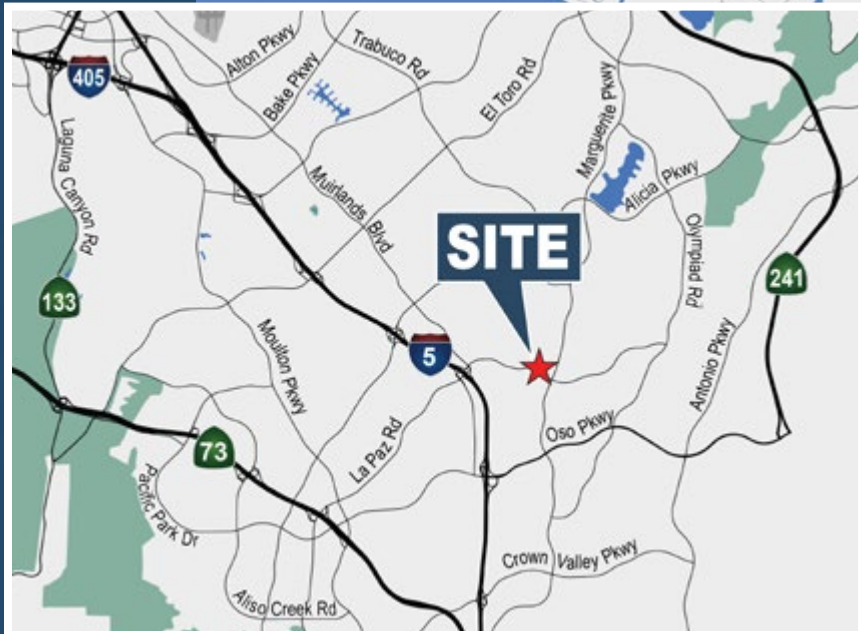
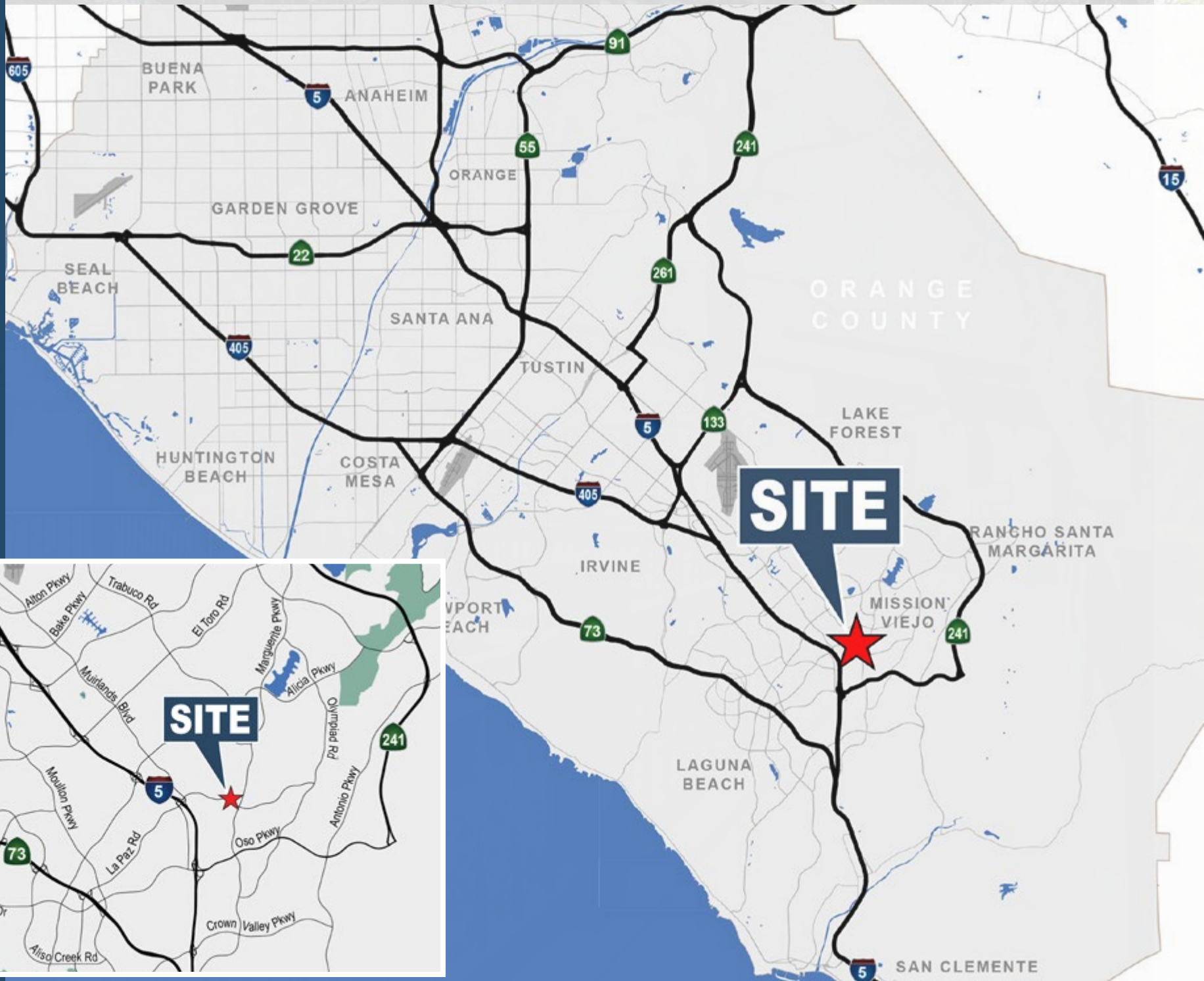
La Paz Rd 12,481 ADT

Marguerite Pkwy 31,968 ADT



27001 LA PAZ ROAD

GARDEN PLAZA
▶ Location Maps



27001 LA PAZ ROAD

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