

8687 RESEARCH

IRVINE SPECTRUM • CA

1 Building | 22,078 Square Feet | 2-Story Flex

OFFERING MEMORANDUM

IPA | INSTITUTIONAL
PROPERTY
ADVISORS

8687 RESEARCH

IRVINE SPECTRUM · CA

EXCLUSIVELY
LISTED BY

MARK DEGIORGIO

Senior Director

P: 424.405.3860

M: 847.275.8129

mdegiorgio@ipausa.com

CA License: 02026853

TAYLOR FRIEND

First Vice President

P: 714.566.5998

taylor.friend@cbre.com

CA License: 01885394

CONFIDENTIALITY AGREEMENT

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Institutional Property Advisors, a Division of Marcus & Millichap ("IPA") and should not be made available to any other person or entity without the written consent of IPA. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. IPA and Marcus & Millichap have not made any investigation, and make no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, IPA and Marcus & Millichap have not verified, and will not verify, any of the information contained herein, nor has IPA or Marcus & Millichap conducted any investigation regarding these matters and they make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Seller retains all rights and discretion to determine the offer and acceptance process including but not limited to the right to accept or reject any offer in its sole and absolute discretion. Seller shall only be bound by duly executed and enforceable agreements entered into, if any.

ALL MATTERS PRIVILEGED AND CONFIDENTIAL.

NON-ENDORSEMENT DISCLAIMER

Institutional Property Advisors, a Division of Marcus & Millichap ("IPA") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of IPA or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of IPA or Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

PROSPECTIVE PURCHASERS ARE ENCOURAGED TO VISIT THE SUBJECT PROPERTY PRIOR TO SUBMITTING OFFERS. PLEASE DO NOT CONTACT THE TENANTS, MANAGEMENT OR STAFF WITHOUT PRIOR APPROVAL.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Institutional Property Advisors, a Division of Marcus & Millichap ("IPA") has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. IPA's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. IPA and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

WWW.IPAUSA.COM

Offices Throughout the U.S. and Canada



INVESTMENT SUMMARY

Institutional Property Advisors (IPA), in partnership with CBRE, is pleased to present the opportunity to acquire or lease 8687 Research Drive (the “Property”). This flex-office investment opportunity totals 22,078 square feet in the heart of the Irvine Spectrum. The Property is a 2-story “jewel-box” built in 1999 and has been renovated in 2021 and 2023. The building offers irreplaceable signage opportunities via the 405 Freeway providing visibility to over 212,000 cars per day. 8687 Research Drive has a breadth of walkable and nearby amenities being located adjacent to Los Olivos Marketplace and only a half mile from Irvine Spectrum Center.

PROPERTY OVERVIEW



RECENTLY RENOVATED 22,078 SF
2-STORY FLEX OFFICE BUILDING



IDEAL OWNER-USER JEWEL BOX



IRREPLACEABLE VISIBILITY WITH
SIGNAGE ON THE 405 FREEWAY
(212,000+ VEHICLES PER DAY)



1.57 ACRES
(68,430 SQUARE FEET)



4/1,000 PARKING RATIO



FLEXIBILITY TO ADD A GROUND
LEVEL ROLL-UP DOOR



5.4 (A) ZONING ALLOWING FOR A
MULTITUDE OF USES INCLUDING
INDUSTRIAL, R&D, SERVICE, DESIGN,
ANIMAL CARE, AND OFFICE USES



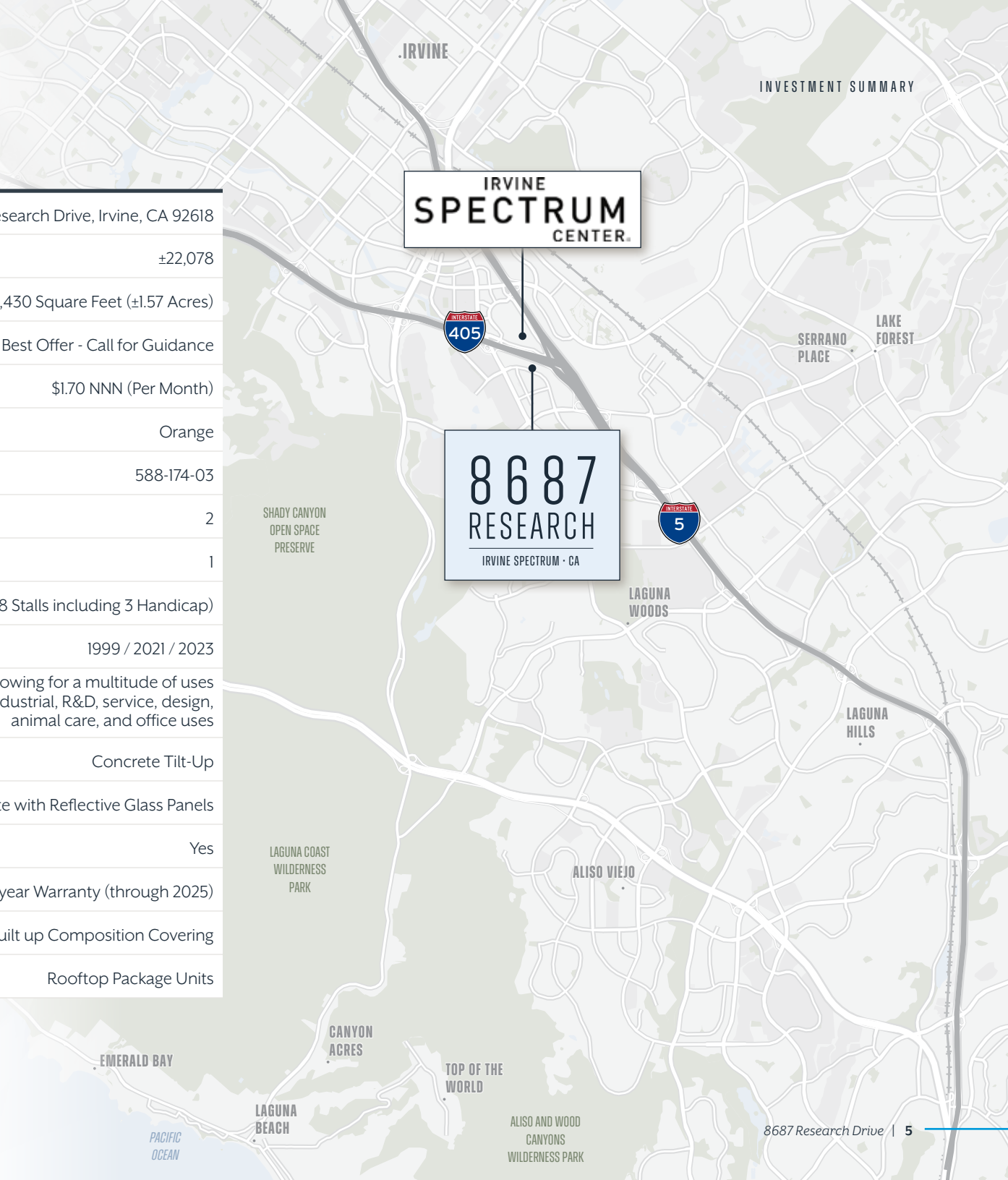
ELEVATOR SERVED

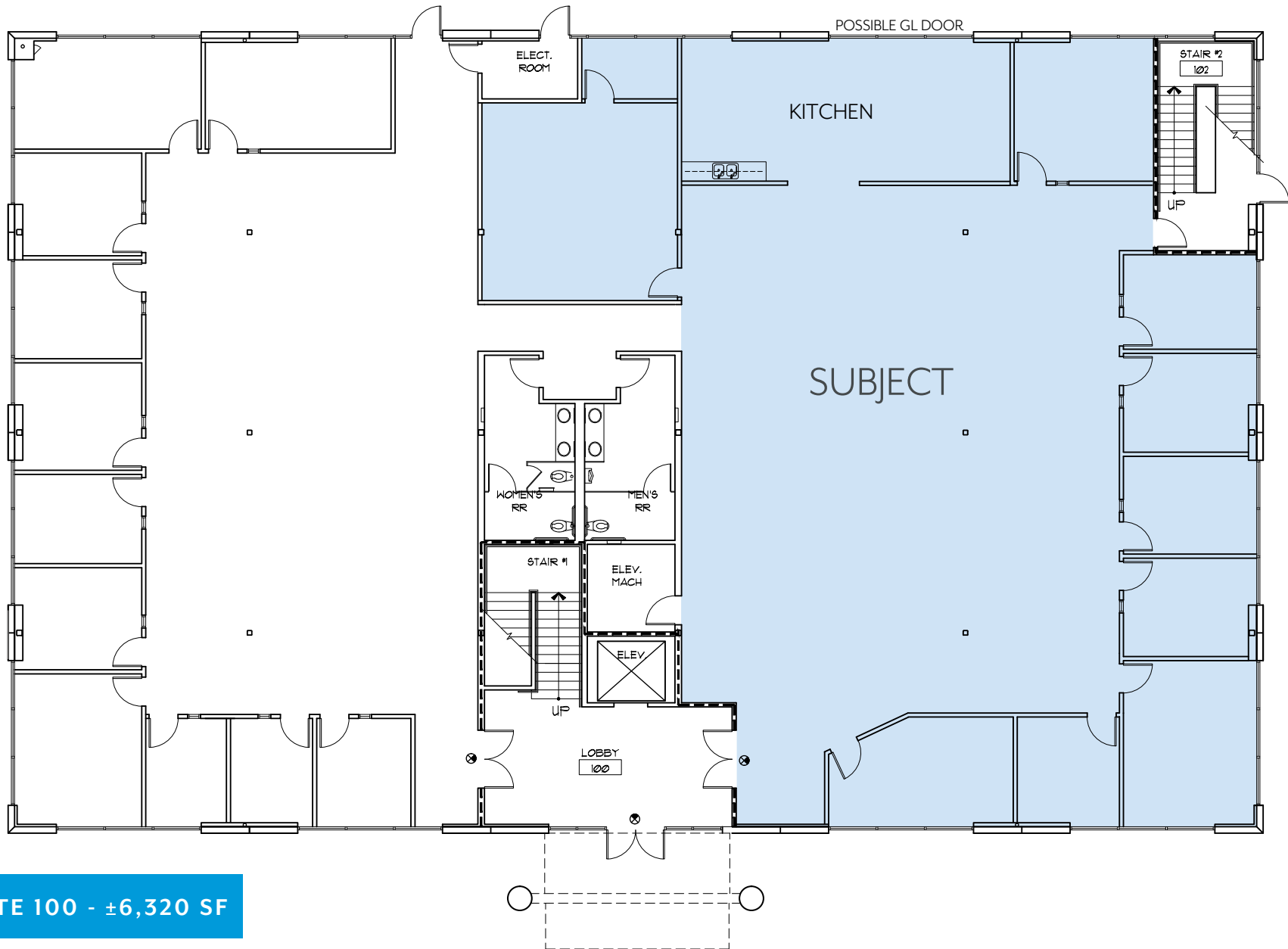


LOCATED NEAR THE IRVINE
SPECTRUM AND ADJACENT TO
LOS OLIVOS MARKETPLACE

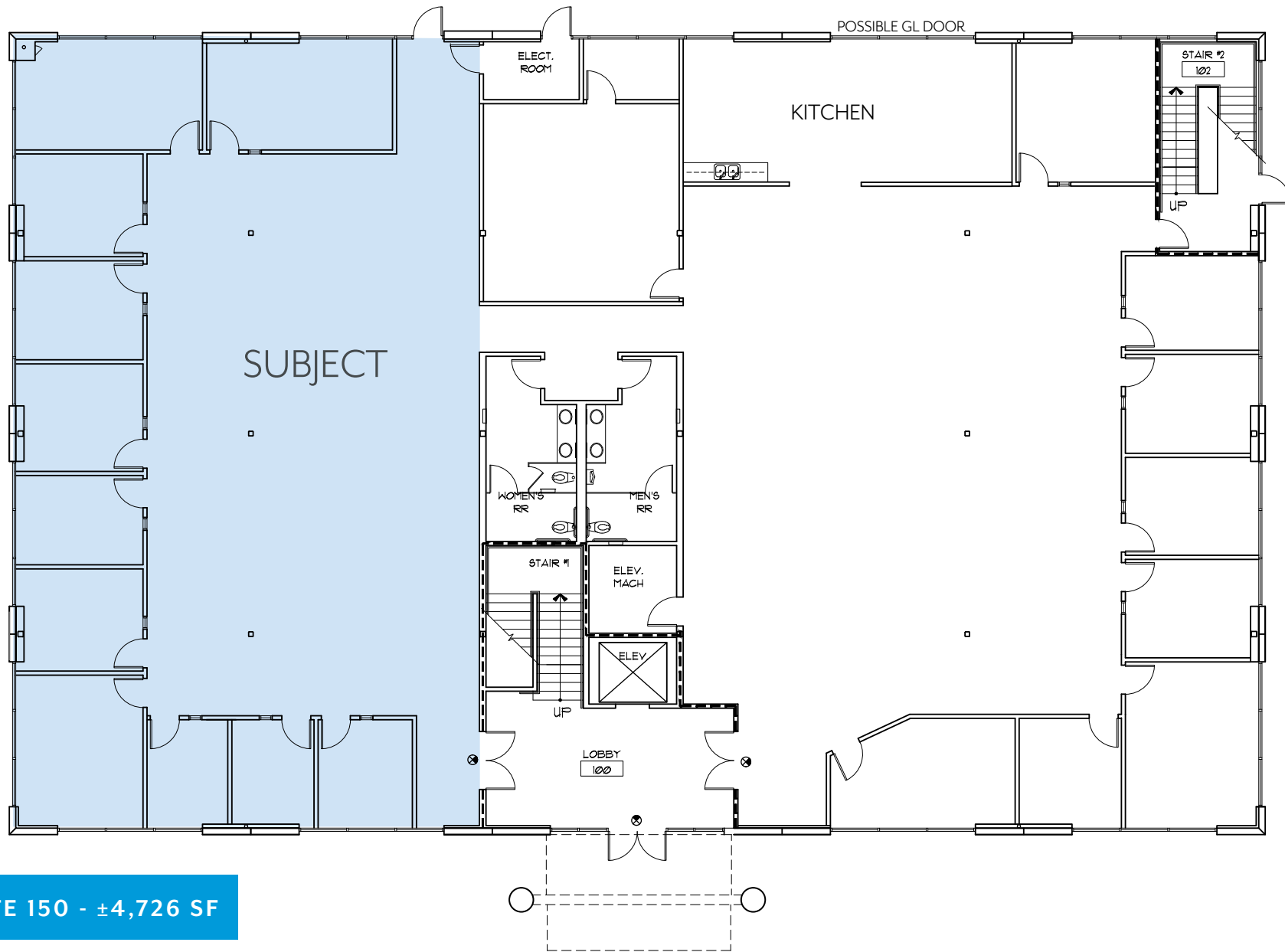
OFFERING OVERVIEW

Address	8687 Research Drive, Irvine, CA 92618
Rentable Building Area	±22,078
Land Area	±68,430 Square Feet (±1.57 Acres)
Offering Price	Best Offer - Call for Guidance
Lease Rate	\$1.70 NNN (Per Month)
County	Orange
Assessor's Parcel Number (APN)	588-174-03
Stories	2
Number of Buildings	1
Parking	4 / 1,000 (88 Stalls including 3 Handicap)
Year Built / Renovated	1999 / 2021 / 2023
Zoning	5.4 (A) Zoning allowing for a multitude of uses including industrial, R&D, service, design, animal care, and office uses
Construction	Concrete Tilt-Up
Exterior Walls	Concrete with Reflective Glass Panels
Elevator	Yes
Roof	New Coat in 2015, 10-year Warranty (through 2025)
Roof Cover	Flat Roof with Built up Composition Covering
HVAC	Rooftop Package Units



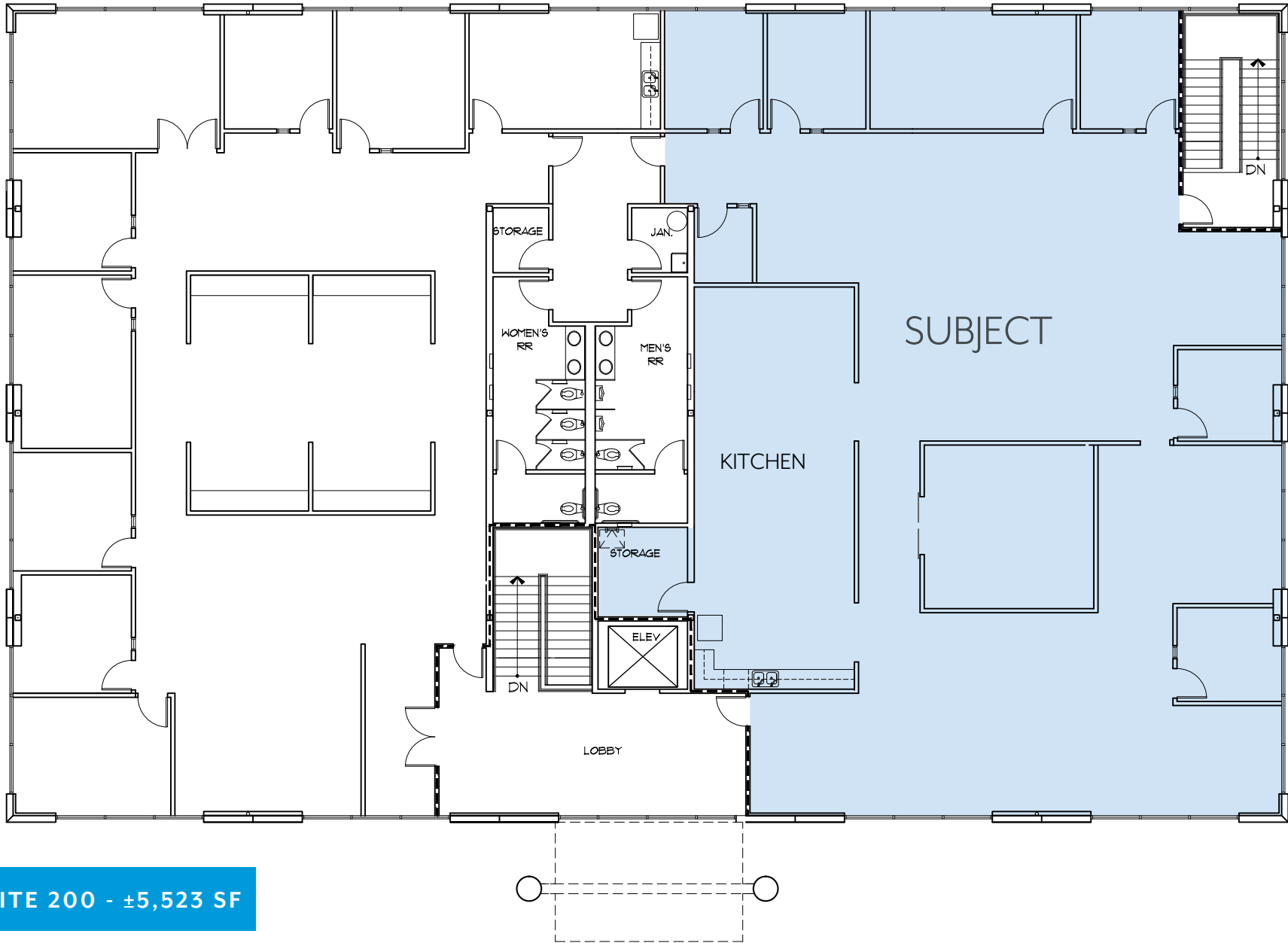


SUITE 100 - ±6,320 SF

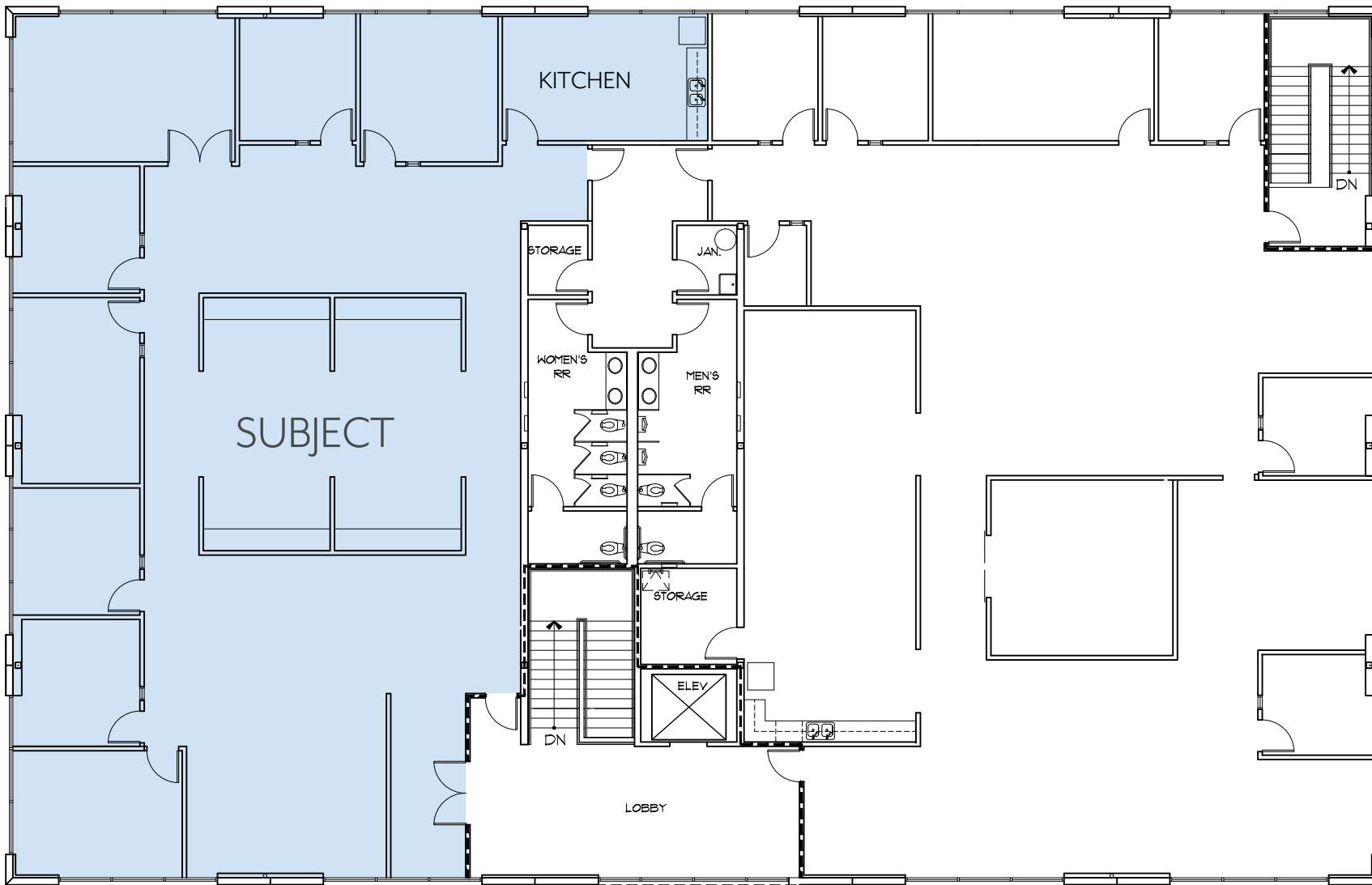


SUITE 150 - ±4,726 SF

8687 RESEARCH



SUITE 200 - ±5,523 SF



SUITE 250 - ±5,522 SF

SALES COMPARABLES

Weighted Average Price Per Square Foot **\$541**



1650 ADAMS AVE

City	Costa Mesa
Purchase Price	\$6,900,000
Price / BSF	\$555
Building SF	12,436
Date Closed	August 23, 2023



300 GODDARD WAY

City	Irvine
Purchase Price	\$6,180,000
Price / BSF	\$511
Building SF	12,088
Date Closed	February 7, 2023



17691 MITCHELL N

City	Irvine
Purchase Price	\$10,047,272
Price / BSF	\$548
Building SF	18,334
Date Closed	January 30, 2023



23311 MADERO

City	Mission Viejo
Purchase Price	\$9,540,000
Price / BSF	\$656
Building SF	14,540
Date Closed	December 15, 2022



3920 BIRCH ST

City	Newport Beach
Purchase Price	\$6,150,000
Price / BSF	\$473
Building SF	13,011
Date Closed	December 9, 2022



3620 BIRCH ST

City	Newport Beach
Purchase Price	\$7,300,000
Price / BSF	\$511
Building SF	14,286
Date Closed	November 30, 2022



2 WRIGLEY AVE

City	Irvine
Purchase Price	\$7,000,000
Price / BSF	\$452
Building SF	15,502
Date Closed	December 16, 2022



3855 E LA PALMA AVE

City	Anaheim
Purchase Price	\$11,953,000
Price / BSF	\$593
Building SF	20,160
Date Closed	April 26, 2022

AREA OVERVIEW

Irvine Spectrum

The Irvine Spectrum provides an ideal “live-work-play” environment with premier access to a deep and talented labor pool, world-class schools, new executive housing, and unparalleled amenities including access to the I-405, I-5, Irvine Transportation Center (rail) and John Wayne Airport (air). The area offers a diverse employment base of high tech, life sciences, and financial firms, amongst others. Notable nearby businesses include Apple, Amazon, Broadcom, Blizzard Entertainment, Coca-Cola, Ford, and Mazda, to name a few.



IRVINE SPECTRUM CENTER

Irvine Spectrum Center

One of Southern California’s premier destinations visited by more than 17 million people annually (on par with Disneyland with 16.8M). The Center offers more than 200 shops and restaurants with more than 30 international cuisines. Irvine Spectrum Center provides a breadth of entertainment options including live music performances, Irvine Improv (Comedy Club), free exercise classes, Dave & Busters, a ferris wheel, and an ice rink.



The Great Park

Sitting on over 1,300 acres, The Great Park provides recreation, competitive sports, cultural activities, and the natural environment. Over 500 acres of the park are built and operating and in 2022, the City approved the framework plan for the next phase of development. The Sports Complex comprises of a 194-acre venue home to a championship soccer stadium, 12 baseball and softball fields, 13 soccer fields, 5 sand volleyball courts, 25 tennis courts, 8 basketball courts, flexible field space, and a children’s play area. The Park also has an Ice Facility encompassing 280,000 square feet featuring three NHL-sized rinks and an Olympic-sized rink including a 2,500-seat arena.

Los Olivos Marketplace

Located adjacent to 8687 Research Drive is Los Olivos Marketplace, providing a plethora of best-in-class daily needs retailers including:

8687 RESEARCH

IRVINE SPECTRUM · CA

EXCLUSIVELY LISTED BY

MARK DEGIORGIO

Senior Director
P: 424.405.3860
M: 847.275.8129
mdegiorgio@ipausa.com
CA License: 02026853

TAYLOR FRIEND

First Vice President
P: 714.566.5998
taylor.friend@cbre.com
CA License: 01885394

IPA | INSTITUTIONAL
PROPERTY
ADVISORS