

INVESTMENT OVERVIEW



2 THOMAS
IRVINE, CALIFORNIA

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Investment Summary

Offering Price:
\$5,500,000.00

Year 1 NOI:
±\$132,112

Total Building Area:
±20,747

INVESTMENT HIGHLIGHTS

100% Leased Investment Opportunity

- (Potential Owner-User Opportunity in 2019)
- 100% Leased through 1.14.2019 (Existing Tenant may consider relocation sooner for owner-user)
- Kite Electric has been in business for over 15 years
- Performs Title 24 commercial lighting
- The Irvine Spectrum Submarket is considered one of the most desirable submarkets for investing in the country.
- The Irvine Spectrum vacancy rate is the second lowest in all of Orange County at 3.6%, only behind Fashion Island at 1.5%.
- The Irvine Spectrum Submarket is a 10.8 million square foot market and is home to some of the county's top tenants.
- Market rents are expected to rise 10-20% in the Spectrum over the next five years.

PROPERTY HIGHLIGHTS

- Rare single-story Irvine Spectrum industrial building
- Fully divisible with two separate addresses (2 Thomas & 8 Holland)
- Rare fenced yard
- True freestanding building
- Below market rent with short term lease for upside or owner user
- Park-like landscaping with mature trees surrounding the property



Ideal Irvine Spectrum Location

- Ideal office location due to the excellent amenity base.
- Minutes from the Irvine Spectrum Entertainment Center, which consists of over 1.1 million square feet of retail and restaurants.
- Excellent freeway access to the I-405, I-5 and 133, which easily services most of Southern California.
- Tremendous employee and executive housing location. Within 5 miles of +/- 300,000 people with an average household income of over \$85,000
- Located near the intersection of Toledo Way and Bake Parkway.



Property Description

Address:
2 Thomas, Irvine, CA

APN:
590-041-01

Gross Building Size:
20,747 SF

Year Built:
1981

Stories:
Single-Story

Clear Height:
18'

Hvac:
Roof-Top

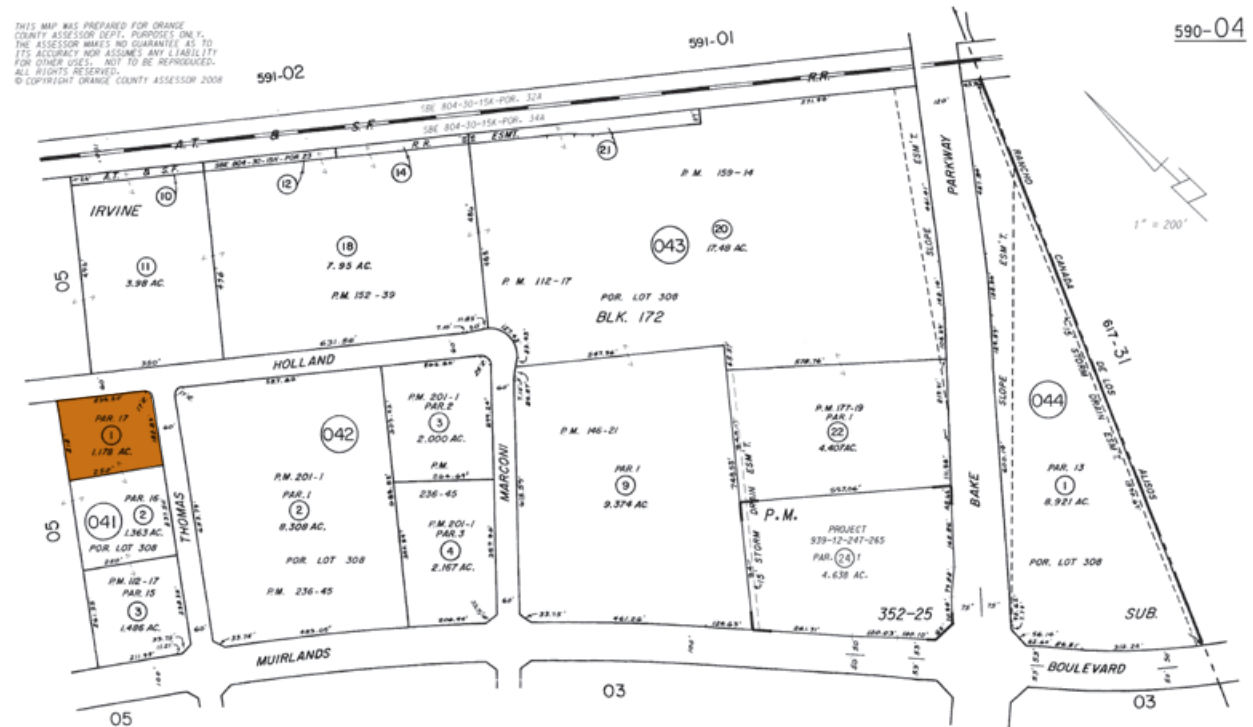
Parking:
±2:1,000

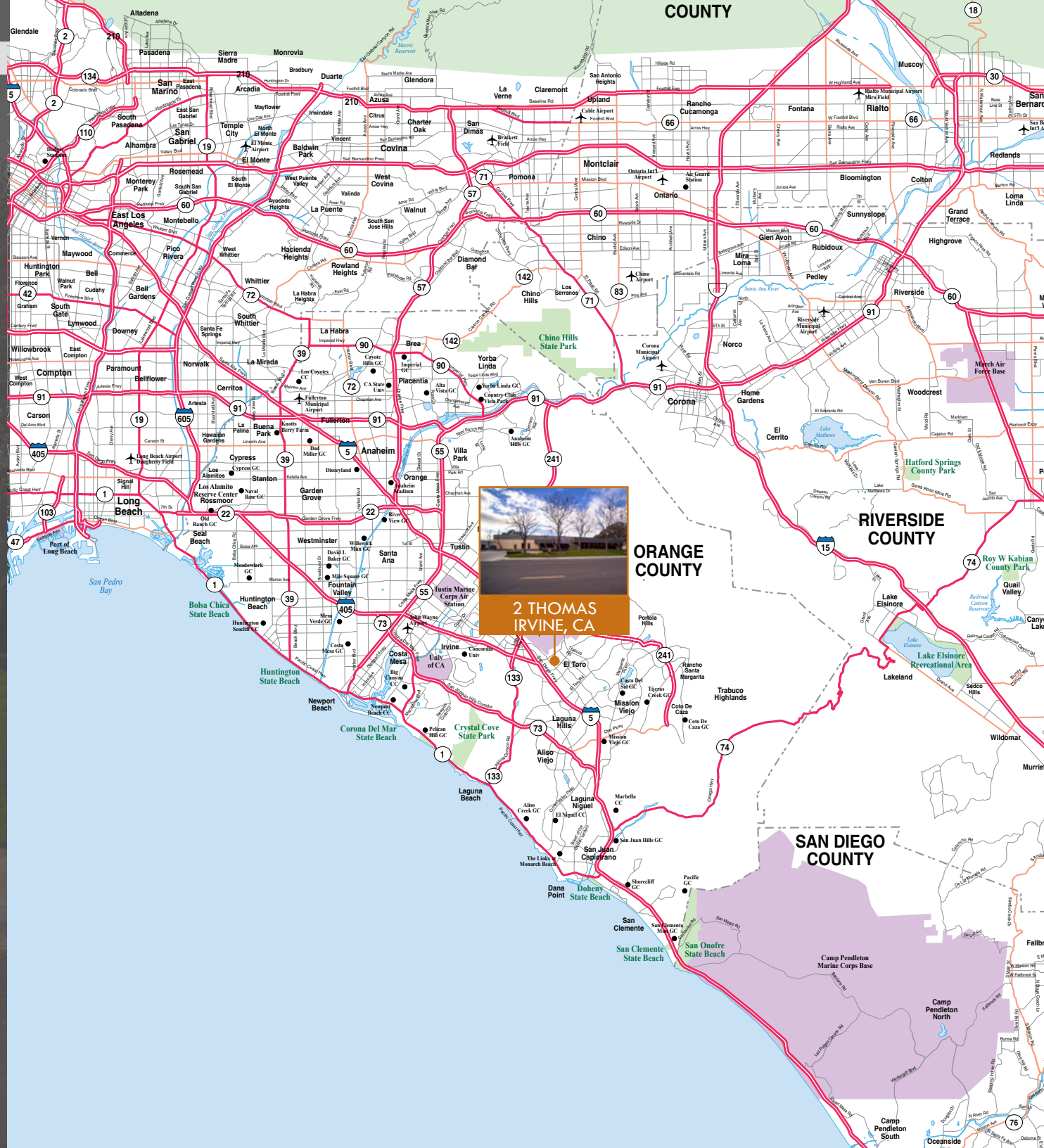
Construction Type:
Reinforced Concrete

Zoning:
5.4 General Industrial



PARCEL MAP





Irvine Demographic Highlights

Irvine boasts some of the most desirable demographics in Southern California. Residents are generally educated and active within the community, leading to a distinctive sense of identity throughout the city

Education:

High School Graduates	97%
College Graduates	65%

Median Household Income:
\$92,663

Median Home Value:
\$622,500

Median Rent:
\$1,832

Employment Base:
209,557

IRVINE CITY OVERVIEW

Irvine is an incorporated city in Orange County, California. It is a planned city, mainly developed by the Irvine Company starting in the 1960s. Formally incorporated in 1971, the 65-square-mile city has a population of just over 242,651 which has averaged 4% growth annually since 1990. Currently, Irvine is larger in land area than any other city in Orange County. The city is home to the University of California, Irvine (UCI), and the Orange County Center of University of Southern California, Irvine Campus of Alliant International University, Concordia University, and Irvine Valley College. In 2014, Irvine was ranked the safest big city in America for the 10th year in a row. It was also ranked America's best-run city by financial news and opinion website 24/7 Wall St. Irvine's world-class workforce has grown significantly in the last two years. Irvine residents are exceptionally well educated, with nearly 25% of the adult population holding a graduate degree and well over 50% having graduated from college. High educational attainment levels create a



healthy environment for research and development, science and technology, and entrepreneurial growth. Historically, Irvine's unemployment rate is significantly lower than national and state averages. In a state where two-hour commutes are common, more than 35% of Irvine's residents work in town. As a planned community, Irvine offers a safe, family-oriented lifestyle and a thriving urban business community. As a result, Irvine has the highest percentage of Orange County residents who work and live in the same city.

Employment

The City of Irvine offers an array of development and expansion opportunities to both existing city businesses and those seeking to relocate to Irvine in the future. Through its many Business Attraction programs, Irvine has become the number one location choice for companies of all types and sizes.

Irvine is a young, dynamic and fast-growing community boasting state-of-the-art transportation programs and systems, an enterprising business environment, acclaimed community entertainment and recreation facilities, stellar educational institutions and, of course, great California weather. This rare combination adds up to an exceptional quality of life for people who live and work in Irvine.

IRVINE CITY OVERVIEW

University of California, Irvine

The University of California, Irvine (UCI, UC Irvine, or Irvine) is one of ten campuses of the University of California (UC) system and is located in the heart of Irvine. UCI currently has approximately 28,000 students and competes in 18 men and women's sports in the NCAA Division I. In 2013 Kiplinger ranked UCI 16th out of the top 100 best-value public colleges and universities in the nation (5th in California).



Irvine Spectrum

The Irvine Spectrum Center is an outdoor mall on the south-east edge of Irvine, centered on a large Edwards 21 Cinemas movie theater. Built over a 10-year period, the first phase of the mall opened in 1995 and is one of Southern California's most popular shopping and dining destinations, visited by more than 15 million people each year. There are 141 specialty stores, restaurants and entertainment venues. It also has a 21-screen movie theater that was, at the time of its completion, the largest movie theater in the western United States. During development the Edwards Company code-named it "The Big One", which remained the movie theater's

nickname for a while thereafter until numerous other theaters eclipsed its screen count, particularly AMC's 30-screen complex at The Block at Orange. The Center is known for its upscale family environment, its safety, its ornate beauty with intricate tile work, massive archways, quaint canopy covered walkways, and many fountains (some of them interactive for kids) inspired from those found in Italy, Spain and Morocco. Many Irvine residents can easily spot the location of "the Spectrum" at night because of the moving searchlights it projects in the night sky. It can also be seen from both I-5 and I-405 as it is located in the cleft of the I-405/I-5 split

Irvine Business Complex

The Irvine Business Complex (IBC) is a unique part of the City of Irvine, a daily destination for more than 110,000 employees and the home to more than 4,500 companies. Dating from the 1970s, the IBC was developed solely as a commercial and industrial center serving Southern California as a regional economic and employment base, including hotel, restaurant, commercial, retail, industrial and office uses. The IBC extends over 2,760 acres, making it the largest business complex in the Orange County region. The complex was originally designed as the bustling working machine for the city, creating a unique environment for economic growth and vitality. The boundaries of the Irvine Business Complex, located on the southwestern portion of the City of Irvine, are well defined. John Wayne Airport forms the northwestern boundary and San Diego Creek forms the southeastern boundary, with two arterial roads—Barranca Parkway and Campus Drive—forming the northeast and southwest boundaries of the IBC area.

Orange County Demographic Highlights

Education:

High School Graduates	81%
College Graduates	36%

Median Household Income:
\$75,422

Median Home Value:
\$519,600

Median Rent:
\$1,611



Orange County is a county in the U.S. state of California. As of the 2010 census, the population was 3,010,232 making it the third-most populous county in California, the sixth-most populous in the United States, and more populous than twenty-one U.S. states. Its county seat is Santa Ana. It is the second most densely populated county in the state, second only to San Francisco County.

Orange County is the headquarters of many Fortune 500 companies including Ingram Micro (#69) and First American Corporation (#312) in Santa Ana, Broadcom (#343) in Irvine, Western Digital (#439) in Lake Forest and Pacific Life (#452) in Newport Beach. Irvine is the home of numerous start-up companies and also is the home of Fortune 1000 headquarters for Allergan, Edwards Lifesciences, Epicor, Standard Pacific and Sun Healthcare Group. Other Fortune



1000 companies in Orange County include Beckman Coulter in Brea, Quiksilver in Huntington Beach and Apria Healthcare Group in Lake Forest. Irvine is also the home of notable technology companies like PC-manufacturer Gateway Inc., router manufacturer Linksys, video/computer game creator Blizzard Entertainment, and in-flight product manufacturer Panasonic Avionics Corporation. Many regional headquarters for international businesses reside in Orange County like Mazda, Toshiba, Toyota, Samsung, Kia Motors, in the City of Irvine, Mitsubishi in the City of Cypress, and Hyundai in the City of Fountain Valley. Fashion is another important industry to Orange County. Oakley, Inc. and Del Taco are headquartered in Lake Forest. Hurley International is headquartered in Costa Mesa. Both the network cyber security firm Milton Security Group and the shoe company Pleaser USA, Inc. are located in Fullerton. St. John is headquartered in Irvine. Tustin, California is home to Ricoh Electronics, New American Funding, Safmarine and Rockwell Collins. Wet Seal is headquartered in Lake Forest. PacSun is headquartered in Anaheim.

Restaurants such as Taco Bell, El Pollo Loco, In-N-Out Burger, Claim Jumper, Marie Callender's, Wienerschnitzel, have headquarters in the City of Irvine as well.

3.5% (Dec 2016)

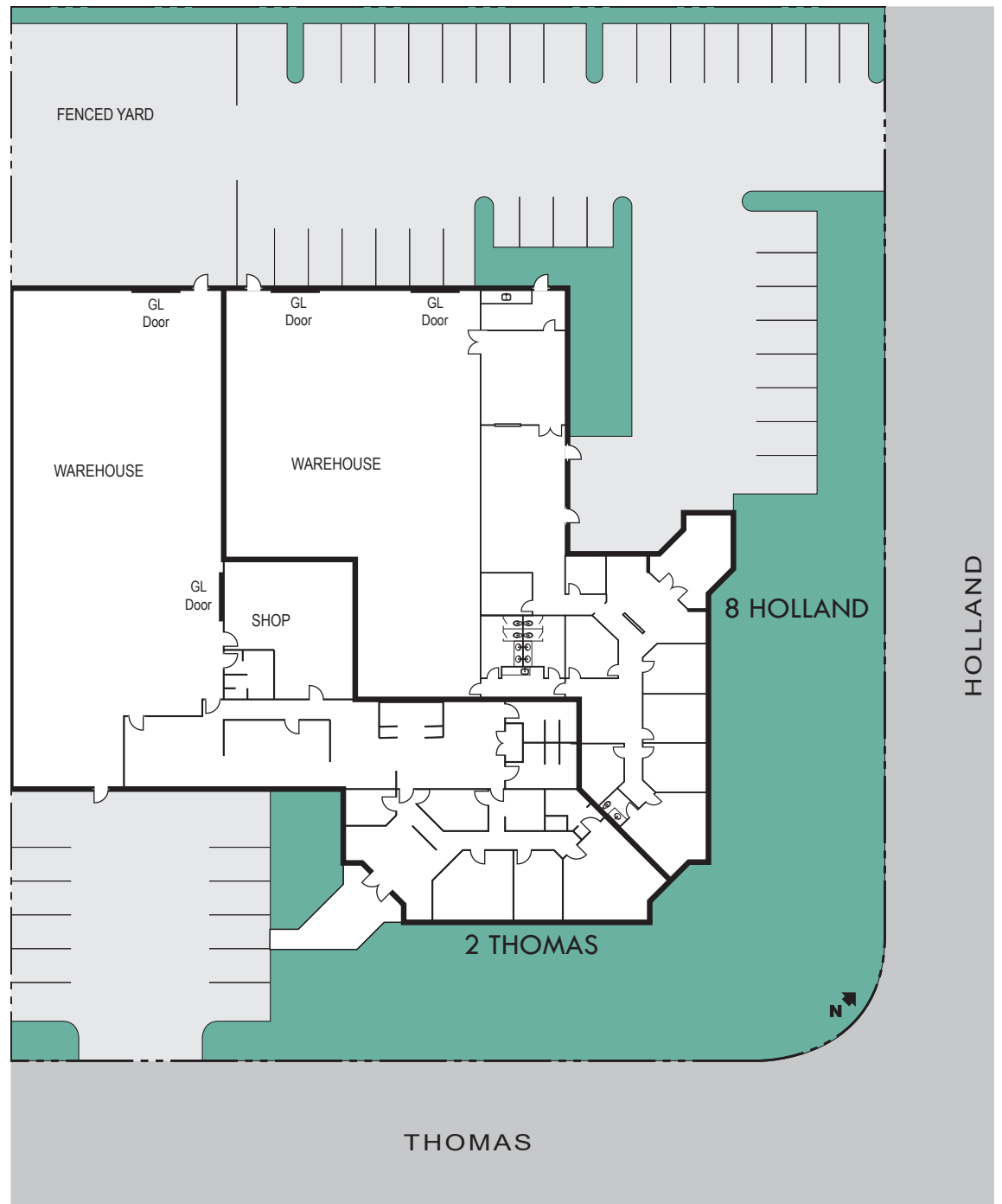
Orange County, California, Unemployment rate



Explore more

Sources include: U.S. Bureau of Labor Statistics

Feedback





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