

# PARKCENTER 400 | 400 N TUSTIN AVE | SANTA ANA, CA



**FOR SALE**

## THE OFFERING

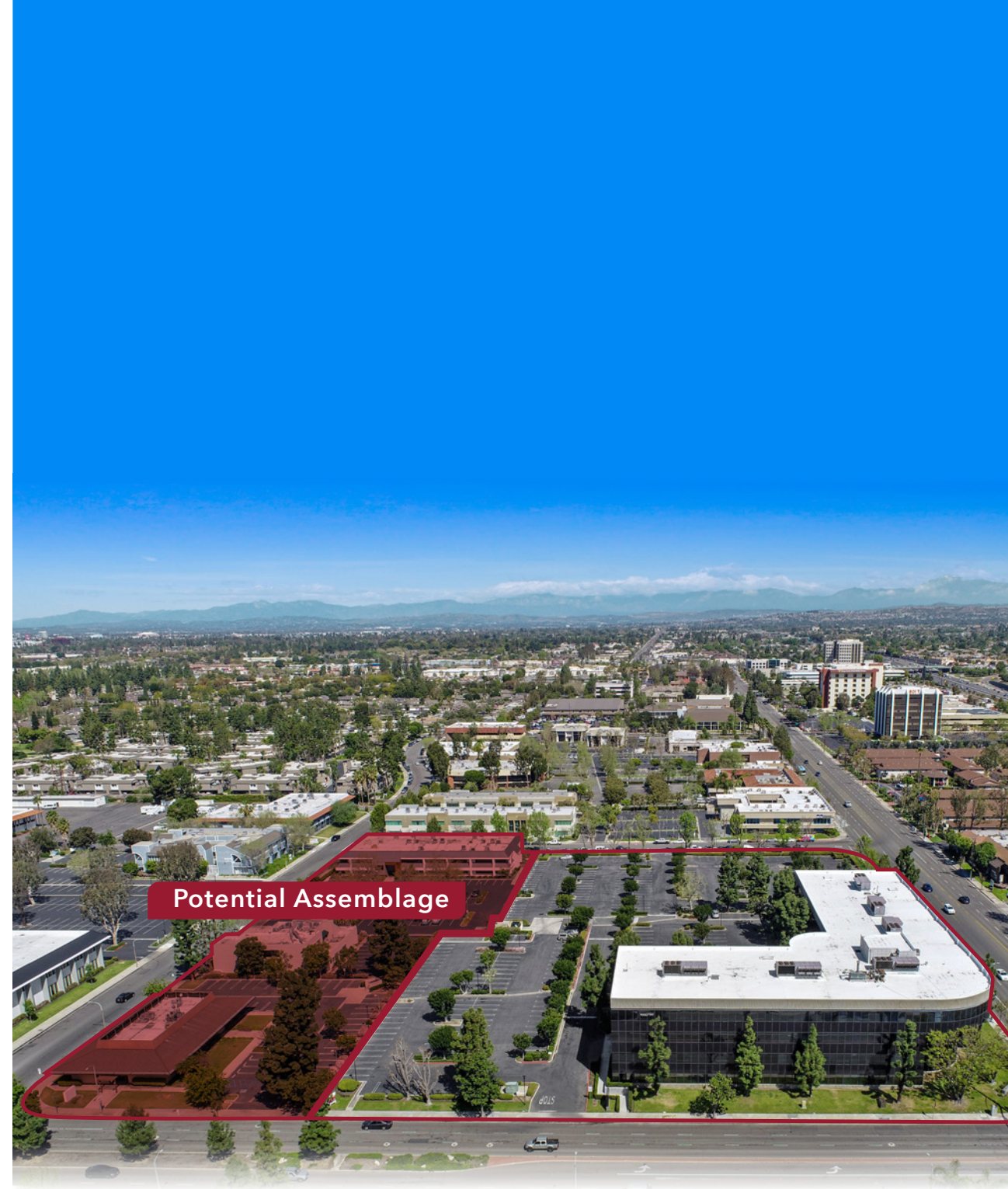
Lee & Associates (“L&A”), as exclusive advisor, is pleased to present the exciting opportunity to acquire 100% fee simple interest in ParkCenter 400 (the “Property”), a ±125,043 square foot, multi-tenant office building situated on 4.90 acres of land, located in Santa Ana, California. The Property offers investment flexibility for an owner/user to immediately occupy ±28,265 SF with options to expand as existing tenants expire or an investor hold and lease plan while seeking residential development entitlements.

### PARKCENTER 400

400 N TUSTIN AVE, SANT ANA, CA 92705

<b>TOTAL BLDG AREA</b>	<b>AVG FLOOR SIZE</b>	<b>LAND AREA</b>
125,043 SF	31,261 SF	4.90 acres
<b># OF STORIES</b>	<b># OF PARKING STALLS</b>	<b>PARKING RATIO</b>
4	408	3.26 / 1,000 SF
<b>OCCUPANCY</b>	<b>WALT</b>	<b># OF TENANTS</b>
77.4%	2.79 Years	28
<b>YEAR BUILT</b>	<b>ZONING</b>	<b>PARCEL #</b>
1979	Office Professional	400-043-08 400-043-09

- ◆ **Purchase Price** **Best Offer**
- ◆ **Property Size** **125,043 SF**
- ◆ **[www.400Tustin.com](http://www.400Tustin.com)**



## INVESTMENT HIGHLIGHTS

### Owner/User Opportunity

- ◆ The Property offers an owner/user up to ±28,265 SF of immediate occupancy, plus an additional ±39,405 SF by the end of 2025. With flexibility in the current leases, relocation and termination rights, an owner/user can free up significant contiguous space throughout the building. Highly desirable low-rise building with surface parking.
- ◆ Highly desirable low-rise building with convenient surface parking.
- ◆ Multiple building signage opportunities with exceptional visibility from the heavily trafficked 55 Freeway.

### Strategic Orange County Location

- ◆ The Property's central Orange County location and proximity to the 55, 5 and 22 Freeways is ideal for tenants seeking to draw employees from a wide radius including north Orange County and the Inland Empire, as well as the coastal communities. It also appeals to local decision makers who desire convenience and less traffic congestion.

### Best of Class Low Rise Office Building

- ◆ Arguably the only Class A low-rise office building in the ParkCenter submarket.
- ◆ Low-rise office product has significantly outperformed high-rise product in both vacancy and rent growth with no signs of stopping.
- ◆ Current zoning and parking requirements provides the ability to convert up to 16,500 SF to medical office space.

### Residential Overlay / Potential Assemblage

- ◆ The three adjacent properties are within Santa Ana's Village Center District residential overlay offering the potential to assemble approximately 7.3 acres of land. The City has expressed interest in extending the overlay to include 400 N Tustin Ave for an investor seeking to redevelop the entire block.
- ◆ Over 1,800 units have been developed or are on-line to be developed within the immediate sub-market.

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