

OFFERING MEMORANDUM

EST. 1980

The Rib Joint

DANA POINT HARBOR

DANA POINT, CALIFORNIA

FOR SALE

HISTORIC ROADHOUSE BARBEQUE RESTAURANT
IN KEY LOCATION ON PCH

34294 PACIFIC COAST HIGHWAY, DANA POINT, CA 92629

EXCLUSIVELY LISTED BY:



**CUSHMAN &
WAKEFIELD**

**SOUTHERN CALIFORNIA
RETAIL GROUP**



**FOR MORE
INFORMATION,
PLEASE CONTACT**

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**SOUTHERN CALIFORNIA
RETAIL GROUP**

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EXECUTIVE SUMMARY

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THE STORY OF THE RIB JOINT

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MARKET OVERVIEW

EST. 1980

The Rib Joint

DANA POINT, CALIFORNIA

Cushman & Wakefield proudly presents The Rib Joint — a 1,726 square foot retail building, developed originally in 1980; an establishment well known to the Dana Point community. This highly recognizable asset is set within the heart of Dana Point, and is zoned C-CPC (Coastal Coulpet Commercial District), which was established to provide regulations which permit the development and maintenance to a wider variety of commercial retail uses. This prime owner-user opportunity is situated on the well-trafficked Pacific Coast Highway on a 0.31-acre site with its own 12-car parking lot.

Strategically located at the gateway to the recently revitalized Dana Point Harbor (30% complete as of August 2024), which has increased pedestrian connectivity and grand public spaces linking the community from the Headlands, all the way to Doheny State Beach.

IN THE HEART OF DANA POINT REVITALIZATION, COMMERCIAL CORE

- Located in the Commercial Core district enjoying retail, restaurants, whale watching, sportfishing and the Catalina Express.
- Phase 1 and 2 of formal construction for the harbor-wide revitalization began March 1, 2024 with anticipated completion by Summer 2025, offering an opportunity to ride the wave of development opportunity.

SUMMARY

ASKING PRICE	\$4,950,000
PROPERTY ADDRESS (BUILDING)	34294 S Pacific Coast Highway, Dana Point, CA 92624
PARCEL	682-163-06
COUNTY	Orange
PROPERTY TYPE	Retail
YEAR BUILT	1980
TOTAL RENTABLE AREA	1,726 SF
TOTAL LAND AREA	13,474 SF / 0.31 AC
PARKING	12 Surface Parking Stalls
ZONING	C-CPC





THE RIB JOINT STORY

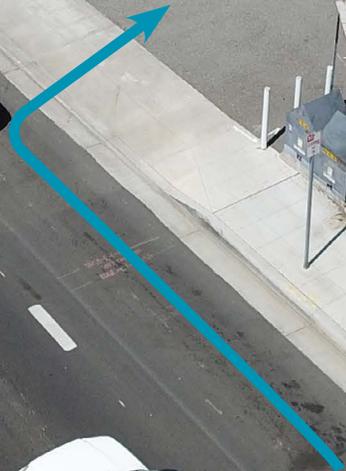
This historic roadhouse located on the Pacific Coast Highway in Dana Point, CA serves up great Memphis Style BBQ seven days a week, with live music five nights a week. Open for lunch and dinner daily and now serving breakfast on the weekends.

The Rib Joint is family owned and operated since 1980. Owner and founder, Sam has been in the kitchen cooking his famous ribs and dry rub from day one. Sam's dedication and passion is what makes the Rib Joint's food so delicious.

Sam started as a waiter in many local restaurants around Orange County, he then became an assistant manager and continued working his way up in the restaurant industry. In 1980, Sam and a business partner went in together buying the now famous Rib Joint. The quality of food surpasses that of any local restaurant.



PACIFIC COAST HWY
52,000+ VPD





SUBJECT
PROPERTY



DEL OBISPO ST
16,000+ VPD

PACIFIC COAST HWY
52,000+ VPD

THE ROW



**SUBJECT
PROPERTY**



DEL OBISPO ST
16,000+ VPD

PACIFIC COAST HWY
52,000+ VPD

MARKET OVERVIEW

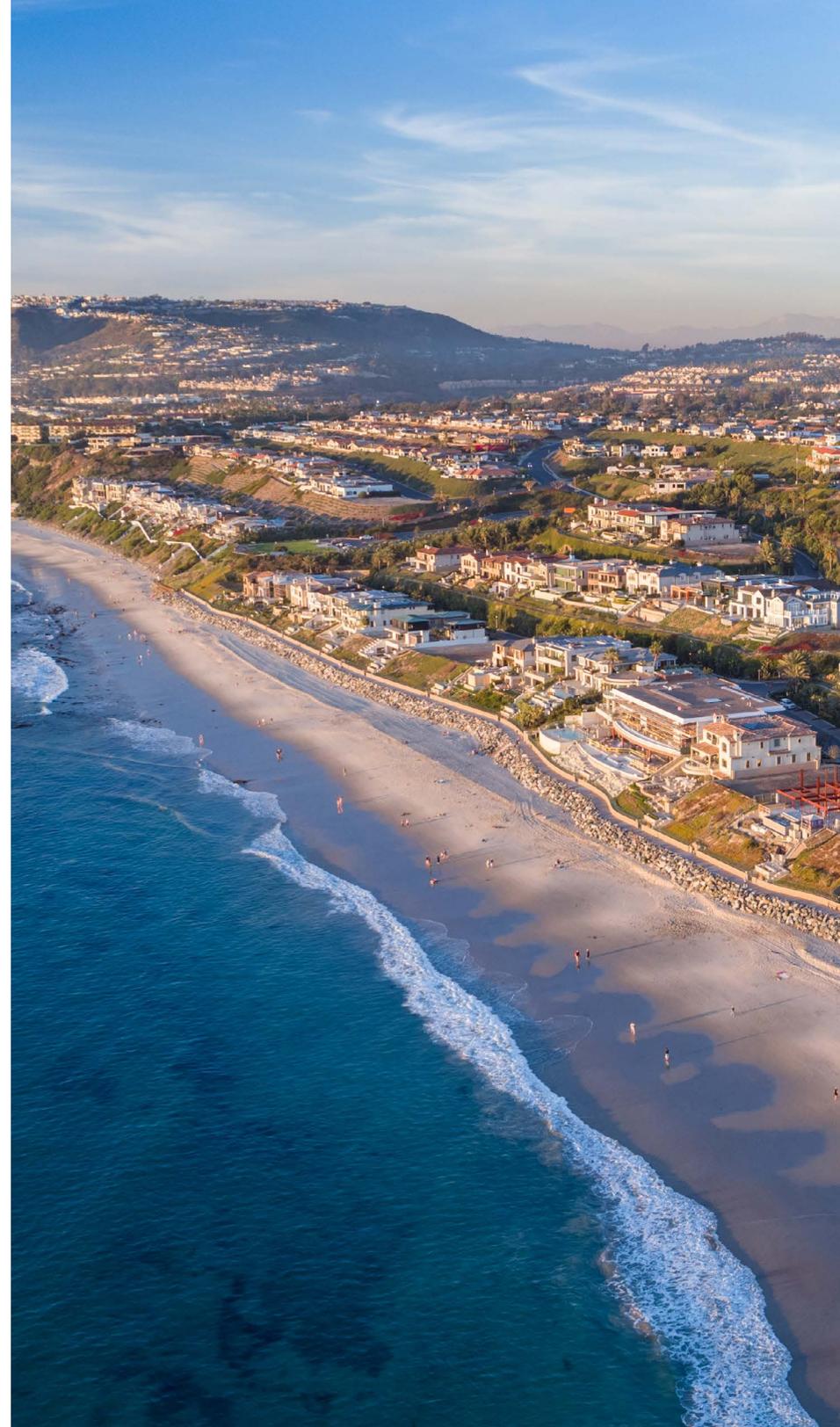
Dana Point, California

Dana Point is a city located in Southern Orange County, California. The population was 33,351 at the 2010 census. It has one of the few harbors along the Orange County coast, and with ready access via State Route 1, it is a popular local destination for surfing. Dana Point is home to 35,110 residents and is characterized by nearly seven miles of prominent coastal bluffs and rolling hills along the Pacific Ocean.

Dana Point Harbor provides slips and mooring for over 2,500 boats along with over 50 specialty shops and restaurants. The Harbor attracts thousands of visitors annually for shopping, sport fishing, walking, bicycling, parasailing and a host of recreational activities. The Dana Point Harbor is also considered the gateway to Doheny State Park, one of California's most popular beach facilities.

Demographics

	1 MILE	3 MILE	5 MILE
HOUSEHOLDS			
2023 Population:	12,192	64,330	142,218
Median Age:	47.9	50.4	47.9
HOUSEHOLDS			
2023 Total Households:	5,380	26,333	55,147
Average Household Inc:	\$124,457	\$144,673	\$151,227
Avg Household Vehicles:	2.00	2.00	2.00
HOUSING			
Median Home Value:	\$1,021,125	\$1,044,244	\$1,048,413
Median Year Built:	1978	1980	1981
SPENDING			
Total Specific Consumer Spending:	\$201.8M	\$1.1B	\$2.4B



DANA POINT REVITALIZATION PROJECT

Harbor Revitalization Uplift Project

After several years of planning, the development team behind the overhaul of Dana Point Harbor is poised to begin construction soon on the first phases of the \$330 million project.

Burnham Ward Properties, R.D. Olson Development and Bellwether Financial Group have been working on their plans since 2017, when the Newport Beach firms were selected to act as master developers for the redevelopment of the nearly 50-year-old harbor.

The redevelopment, more than 20 years in the making, will update and replace the existing facilities at the county-owned harbor over the next five years.

RESTAURANTS: Exciting new restaurants will join harbor favorites to create an elevated and cohesive destination. BWP is hand-selecting restaurants that will diversify the harbor's offering, and include all dining service levels from fine-dining to upscale casual as well as grab and go for guests departing on whale watching and fishing excursions.

RETAIL: Curated retailers will enhance the Dana Point shopping experience for locals and visitors alike. The small-town surf, boating and fishing culture will be reflected in retailers that speak to the harbor's history and future.

PUBLIC SPACES & ART: Along with increased public access from the waterside, the landside will also see expanded greenscapes and public spaces for guests to enjoy. Winding green paseos are placed along the waterfront and will be home to plants and trees that were salvaged from the harbor, along with new trees that thrive in the California climate. There will be public seating and grass areas for visitors to take in the water.

Art will be incorporated into key areas of the revitalization and will represent the many facets of the harbor from whale watching and marine life to the waterman's heritage and activities.

PARKING: A 984-stall, state-of-the-art parking structure will include 93 boater dedicated spaces and boater-service amenities including restrooms, showers and changing rooms, a corral of service carts to aid boaters carrying supplies to their boats and a valet drop point for boaters positioned at the gangway to the docks. The new structure will also feature EV charging stations, a significant increase in parking spaces and convenience for sportfishing, whale watching and Catalina Express customers departing from the adjacent Dana Wharf area.



Information update was gathered from The Marina at Dana Point via the August 2024 Newsletter.

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DANA POINT, CALIFORNIA

**SUBJECT
PROPERTY**

1 mi

3 mi

5 mi

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**LIFE IS WHAT
WE MAKE IT**



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