

13902 WEST ST

GARDEN GROVE, CA





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**EXECUTIVE
SUMMARY**



THE OFFERING

Cushman & Wakefield & Ashwill Associates are pleased to offer for sale **13902 West St, Garden Grove** (“the Property”) This ±16,600 Sq. Ft. one of a kind Industrial property is located on .83 Acres, that will be provided vacant to an owner user or investor. Newly painted building & security gate with 16’ warehouse clear height, office space, 3 oversized Drive-In doors, with drive around access & gated yard area. The property currently is separated into 3 units however non load bearing walls can be removed and turned into a functional single tenant building.

The property is strategically located off a main thoroughfares of Westminster and a block away from N Harbor Blvd. Close proximity to the 405, 22, 5 freeways, allowing for quick and easy access to Los Angeles, Orange County, Inland Empire. This opportunity is being offered on an “as-is” basis for the fee interest in the building and land thereunder.

This Investment offering is a terrific opportunity to acquire a spectacular one of a kind owner user or investment for single or multi-tenant use with diversified cash flow in a rapidly growing Industrial market.



PROPERTY HIGHLIGHTS

- TOTAL ±16,600 SF
- SINGLE OR MULTI - TENANT
- 1-3 UNITS
- BUILDING TO BE PROVIDED VACANT
- LOT - .83 ACRES
- CLASS C - 1964 CONSTRUCTION
- OWNER USER / INVESTMENT OPPORTUNITY

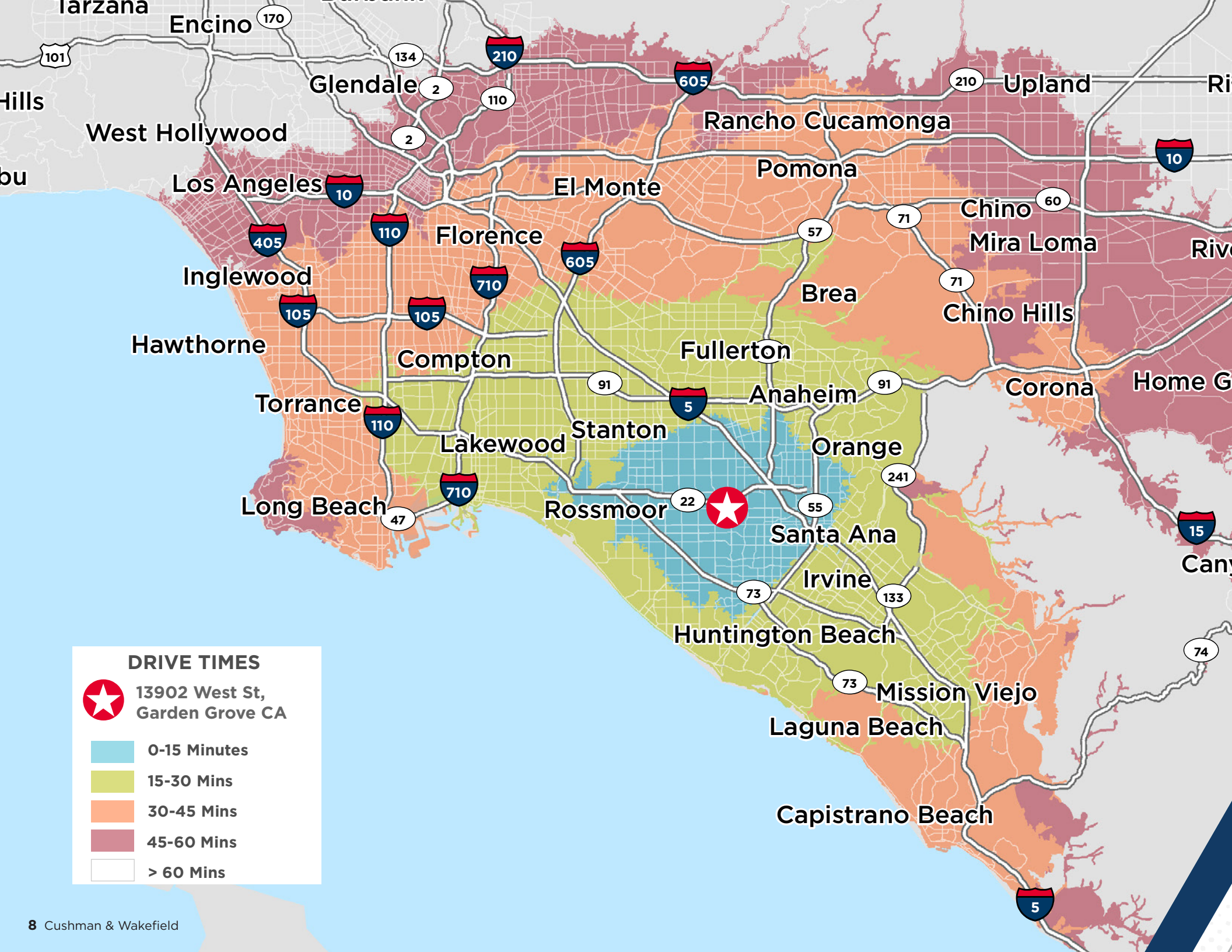
INVESTMENT HIGHLIGHTS

- **Highly Desired Owner User / Investment:** Highly functional floor plans maximizing the opportunity for manufacturing, single or multi tenant building. All ±16,600 Sq. Ft. has been maximized to utilize full production and top profit capability.
- **Excellent Location & Accessibility:** Immediate access to the 405, 22, 5 Freeway with close proximity to Los Angeles, Orange County, Inland Empire

PROPERTY SUMMARY

Address	13902 West St, Garden Grove, CA
Square Footage	16,600 SF
Land Area	.83 Acres
Zoning	M - 1
Occupancy	Will be provided vacant
Year Built	1964
Clear Height	16' - 17'









TAYLOR CORP.
Restaurant Equipment
大厨餐具公司

13902

13902

WJ ENGINEERING

02

PROPERTY
OVERVIEW



LOCATION

Address:	13902 West St, Garden Grove
Industrial Market:	Orange County
Assessor's Parcel No.:	100-591-24

BUILDING FEATURES

Year Built:	1964
Clear Height:	16' - 17'
Loading:	None
Yard:	Gated Yard / Parking
Auto Parking:	1.99/1000 SF
Zoning:	M - 1
Drive-Ins:	5 - Oversized Drive-In

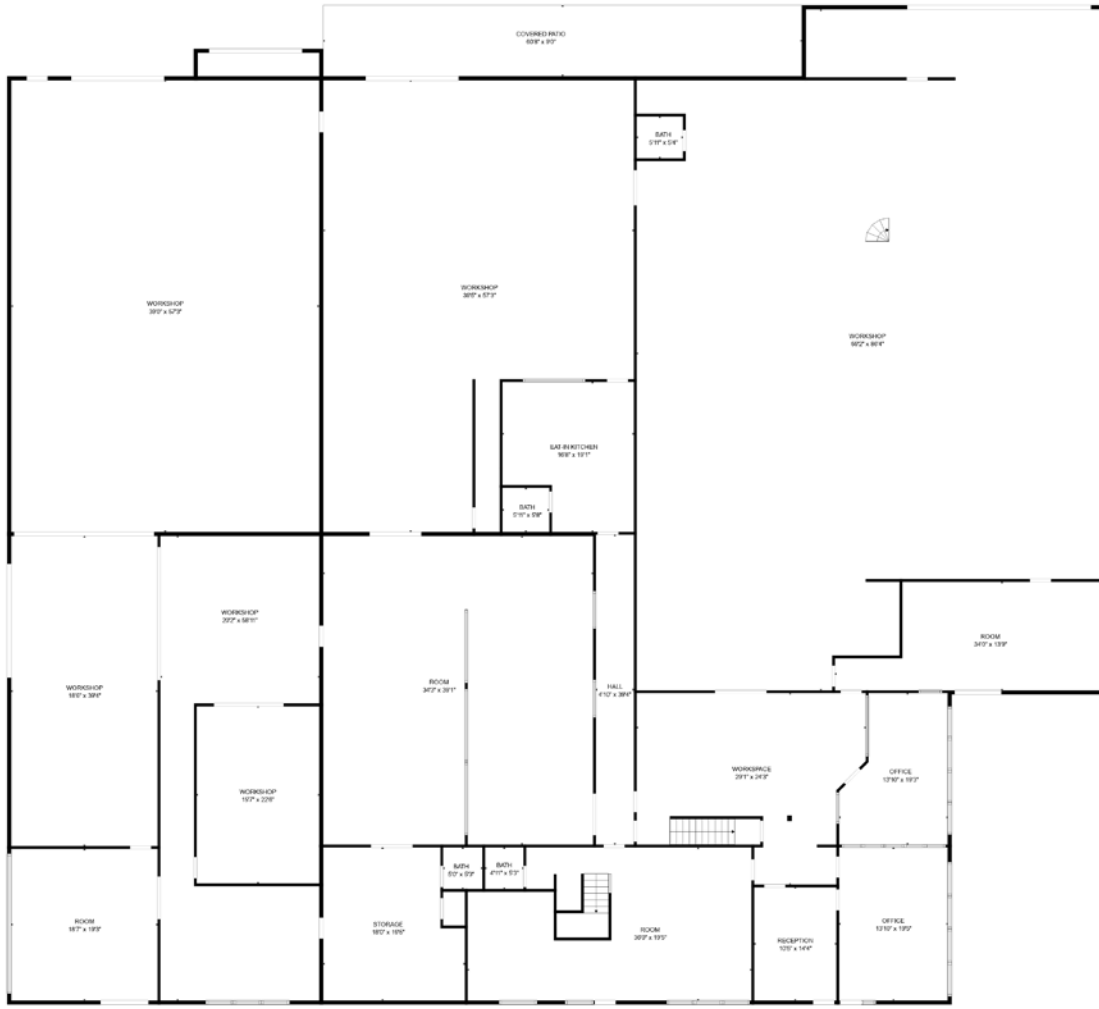
BUILDING SIZE

Total Rentable Area:	16,600 SF
Land Size:	.83 Acres
Coverage:	45%
Office Size/%:	1 or 2 Story Office
Number of Buildings:	1
Number of Tenants:	1 - 3
Occupancy:	Will be provided vacant

BUILDING CONSTRUCTION

Type:	Masonry
Foundation:	Concrete
Roof:	Unknown
HVAC:	4 Units
Electrical:	400-800a/ 3p Heavy
Sprinklers:	None
Lighting:	Electric / Skylights

CURRENT FLOOR PLAN



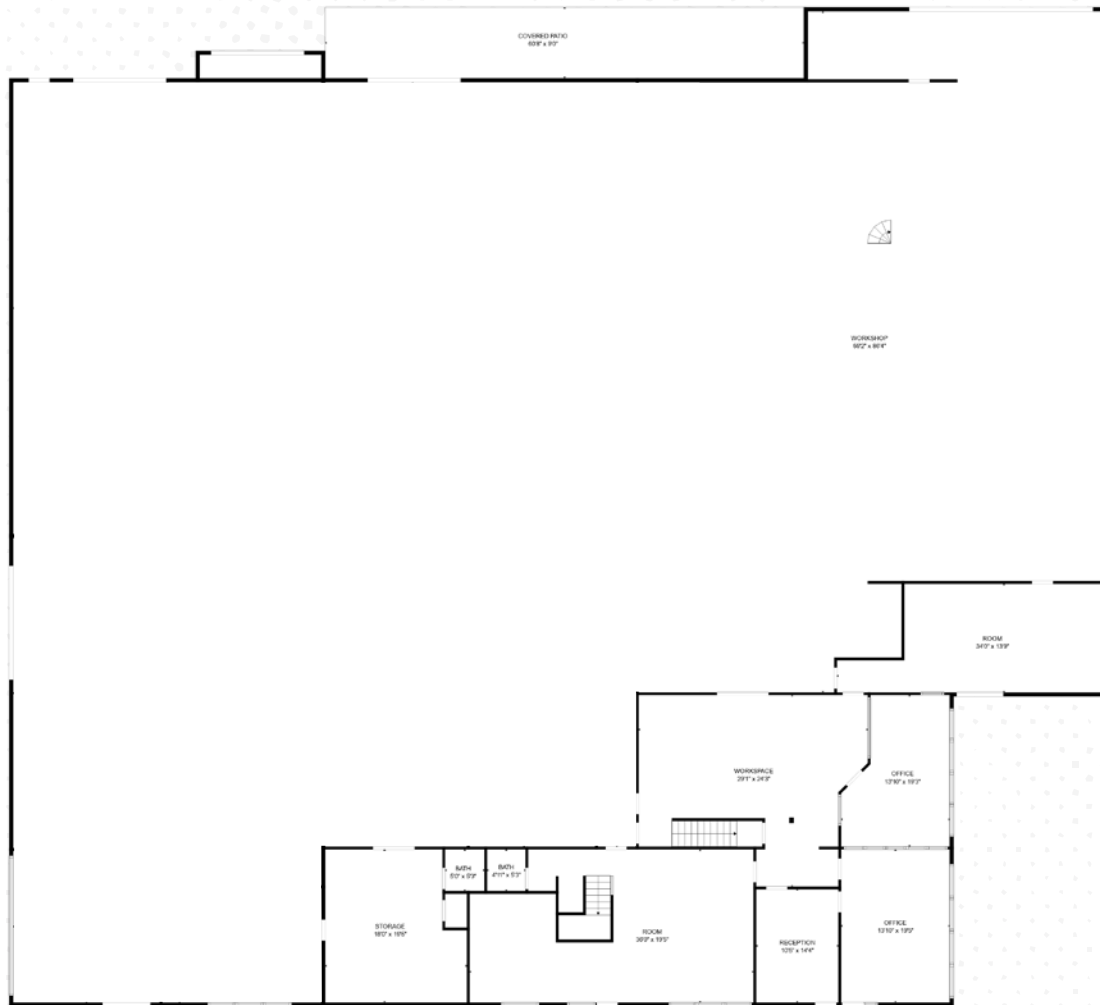
FLOOR 1



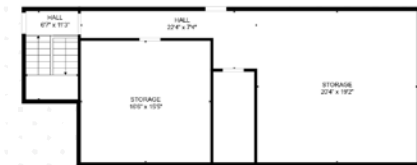
FLOOR 2



PROPOSED FLOOR PLAN



FLOOR 1



FLOOR 2



03

**MARKET
OVERVIEW**

ORANGE COUNTY INDUSTRIAL OVERVIEW



MARKET INDICATORS Q2 2024

	YOY CHG	12-MO. FORECAST
3.2% VACANCY RATE	▲	▲
-719.6K NET ABSORPTION, SF	▼	▲
\$1.59 ASKING RENT, PSF	▼	▲

Overall, Net Asking Rent

ECONOMIC INDICATORS Q2 2024

	YOY CHG	12-MO. FORECAST
1.7M Orange County Employment	▲	▲
4.0% Orange County Unemployment Rate	▲	▼
4.1% U.S. Unemployment Rate	▲	▲

Source: BLS

ECONOMIC OVERVIEW

Total nonfarm employment in Orange County (OC) increased by 18,800 jobs, or 1.1% year-over-year (YOY) between May 2023 and May 2024. Among employment sectors driving demand for industrial space, the trade, transportation and utilities sector gained 1,100 jobs (+0.4% YOY), while manufacturing lost 3,000 jobs (-1.9% YOY). Construction added 1,800 jobs (+1.7% YOY).

During the same time, the monthly unemployment rate increased from 3.1% last year to 3.2% and is currently 80 basis points (bps) below the quarterly average of 4.0%.¹ The recovery from the 283,000 nonfarm job losses experienced between January and May 2020 has been completed, with 288,900 jobs gained from July 2020 through May 2024. All employment sectors are projected to grow at a combined growth rate of 1.5% in 2024 and 1.2% in 2025 compared to the five-year historical average of 0.2%.²

Through May 2024, the Port of Los Angeles (3.9 million) and the Port of Long Beach (3.5 million) accounted for 7.4 million TwentyFoot Equivalent Units (TEUs) combined of loaded imports, a 14.2% increase YOY.³ Advanced estimates of U.S. retail and food services sales for May 2024 were \$703.1 billion, up 0.1% from the previous month and 2.3% YOY. E-commerce sales totaled \$289.2 billion, an increase of 2.1% quarter-over-quarter (QOQ) and 8.6% YOY, with the e-commerce share of total retail sales declining from its peak of 16.5% in Q2 2020 to 15.9% in Q1 2024.⁴ So far, consumer spending habits have remained strong, positively contributing to regional and national economic growth.

SUPPLY AND DEMAND

In OC, the overall vacancy rate rose for the sixth consecutive quarter, increasing by 50 bps QOQ and 130 bps YOY, culminating at 3.2%. Overall net absorption remained negative for the fifth straight quarter, with total net occupancy losses reaching 719,566 square feet (sf) in Q2 2024. Though the overall net absorption was negative, West County (WOC) and South County (SOC) accounted for 58,582 sf and 64,869 sf of positive absorption each. The Irvine Spectrum submarket recorded the highest absorption total among all submarkets, with 129,628 sf of positive absorption in Q2. Leasing activity in Q2 2024 totaled just under 1.6 msf, reflecting a 5.0% increase QOQ but a 10.8% decrease YOY.

In addition to tenants vacating space throughout the county, the rise in the vacancy rate can also be attributed to speculative (SPEC) construction projects delivered without prior tenant commitments. Of the 534,463 sf of new inventory that came online in Q2 2024, only one building, totaling 94,195 sf, was preleased. Of the 0.8 million square feet (msf) projected for completion by year-end 2024, 82.0% remain available for lease.

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