

OFFERING MEMORANDUM

**8677 Research Dr.
Irvine, CA**

Irvine Spectrum
Submarket





TABLE OF CONTENTS

- 4** PROPERTY INFORMATION
- 9** EXECUTIVE SUMMARY
- 15** LOCATION INFORMATION
- 21** FINANCIAL OVERVIEW
- 24** SOLD COMPARABLES
- 33** ON-MARKET COMPARABLES
- 41** LEASE COMPARABLES

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PROPERTY DETAILS

Property Type	Flex Light Manufacturing
Zoning	5.4 (A)
Lot Size	1.42 AC
Building Size	25,277 SF
Second Floor	10,382 SF
Year Built	1999
Number of Floors	2
Elevators	1
Floor Area Ratio	0.36
Clear Height	25'
Power	800A
Drive Ins	3 (8' x 10')
Parking	83 Spaces

LOCATION INFORMATION

City, State, Zip	Irvine, CA 92618
Submarket	Irvine Spectrum
Market	Orange County (California)
Nearest Highway	Interstate 405

AREA OVERVIEW

Nearest Airport	John Wayne Airport (7 miles)
Nearest Fire Service	Orange County Fire Authority Station 47 (2 miles)
Nearest Police Service	Irvine Police Department (5 miles)
Nearest Elementary School	Oak Creek Elementary School (3 miles)
Nearest High School	University High School (6 miles)



PROPERTY HIGHLIGHTS



HIGH-VISIBILITY LOCATION IN IRVINE RESEARCH CENTER

Strategically positioned in Irvine's premier business hub, this property features frontage along I-405 with 190,500 AADT, ensuring exceptional visibility. It is also one block from Irvine Spectrum Center, a major retail and entertainment destination attracting 17 million visitors annually. With direct access to I-405, I-5, and SR-133, the site offers seamless connectivity to key business and employment centers.



HIGH-QUALITY SINGLE-TENANT INDUSTRIAL ASSET

Built in 1999, this 25,277 SF facility sits on a 62,378 SF lot and includes a 3.29 parking ratio (83 spaces). The modern industrial layout supports a variety of potential users, with high-quality construction and adaptable space. The property's prime location and visibility further enhance its appeal to tenants and investors alike.



THE GATEWAY TO SOUTH ORANGE COUNTY

Sitting at the connection between the 5 and 405 freeways the property is the center of the South Orange County economy. The Irvine Spectrum's shops, office towers, and highest quality industrial parks are the gateway to the picturesque master planned communities, of Mission Viejo, Cota De Caza, Ladera Ranch and others that have household incomes well into the six figures and average home values well over \$1,000,000.



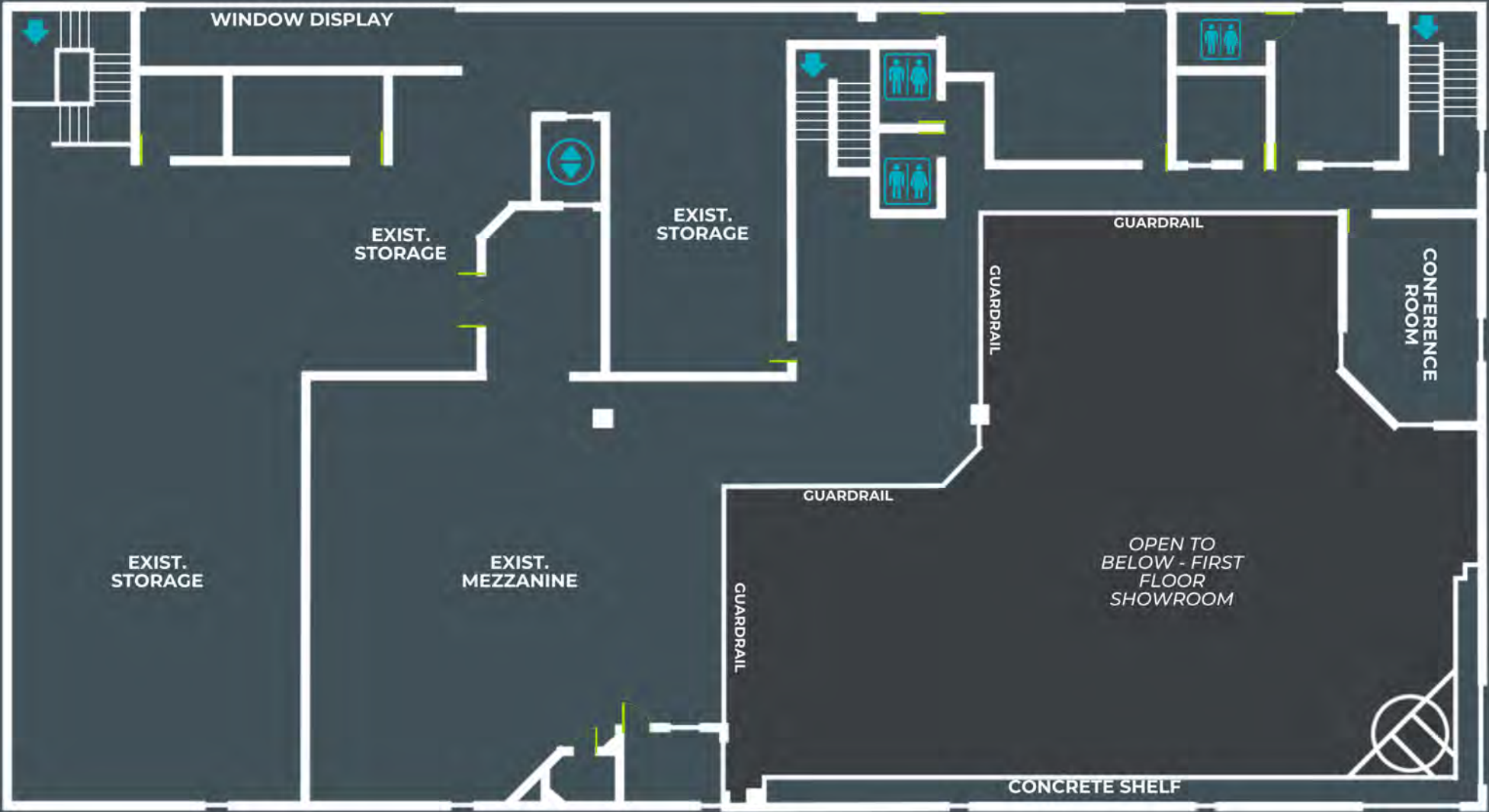
THE HOME OF INNOVATION

Since 1993 growing the Irvine Research Park and surround tech based research and design community has been a focal point of the City of Irvine's development of the entire Irvine Spectrum Village. Technological heavyweights in medical devices, automotive design, and mobile devices are just some of the tenants that call the area home.

FLOOR PLAN - LEVEL ONE



FLOOR PLAN - LEVEL TWO





EXECUTIVE SUMMARY

8677 Research Dr is a **25,277 SF** light manufacturing building in the highly sought-after **Irvine Spectrum submarket**, offering **high visibility along I-405 (190,500 AADT)** and proximity to Irvine Spectrum Mall. The property is being delivered vacant, making it an ideal **owner-user** or **investment** opportunity with immediate occupancy or lease-up potential at the market rate of **\$1.80 NNN**. Situated on **62,378 SF lot** with **three drive-in doors** (8' W x 10' H), **25' clear height**, and **83 parking spaces**, the asset is well-equipped for a variety of industrial uses.

The property offers strong financial fundamentals, with a market rental income of **\$545,983 annually** (\$45,499/month), reflecting a **market CAP rate** of **4.55%**. The property is listed at \$12,000,000 (\$474.74/SF), the offering is competitive as a **long term investment** or for an **owner user** that would benefit from the **branding opportunity of the I-405 exposure**. Owner/users can benefit from strong long-term appreciation in a **supply-constrained market**.

Positioned within minutes of **I-405, I-5, and Alton Pkwy**, the property provides **superior connectivity** to key logistics hubs, major employers, and a highly skilled workforce. **John Wayne Airport** (13-minute drive) and the **Irvine Metrolink Station** (5-minute drive) further enhance accessibility. With **limited industrial** availability in Irvine, this asset presents a **rare opportunity** to acquire a **well-located, high-quality industrial facility** with **strong income** potential.

1999

YEAR BUILT

\$12,000,000

PRICE

25,277 SF

TOTAL SF

\$474.74

PRICE PER SQUARE FOOT

INVESTMENT HIGHLIGHTS



RARE VACANT INDUSTRIAL OFFERING

8677 Research Dr is being delivered vacant, making it an exceptional opportunity for owner-users seeking immediate occupancy or investors looking to secure a tenant at market rent of \$1.90 NNN. The Irvine Spectrum submarket maintains historically low vacancy rates, ensuring strong leasing demand and long-term investment stability. With limited supply of quality industrial properties in the area, this asset presents a rare chance to acquire a high-quality facility in a prime location.



A GENERATIONAL OPPORTUNITY

Orange County is one of the most stable Commercial Real Estate Investment Markets in the Country. Over the last 50 years the area has transitioned from an agricultural and suburban residential area into a driving force of the California Economy. Rising out of the acres of orange groves Irvine is recognized worldwide as the pinnacle of thoughtful, wildly successful master planned development. Irvine offers some of the best schools and cleanest streets to reside, and whether it's a world class airport or Fortune 500 Corporate Headquarters, both are minutes away. 50 years ago, you'd have been foolish to pass up the opportunity to own a piece of Irvine. Today, an investment in Irvine will be one your grandchildren appreciate.



PRIME IRVINE SPECTRUM LOCATION

Positioned in one of Southern California's most desirable industrial hubs, the property enjoys high visibility along I-405 (190,500 AADT) and is just minutes from Irvine Spectrum Mall, a key retail and employment center. Its location in the Irvine Research Center places it within proximity to major corporate campuses, tech firms, and R&D facilities. This strategic positioning enhances long-term value by attracting high-quality tenants and ensuring sustained rental demand.



HIGH-QUALITY INDUSTRIAL CONSTRUCTION

Built in 1999, the 25,277 SF light manufacturing facility features a 25' clear height, three drive-in doors (8' W x 10' H), and 83 surface parking spaces (5.45/1,000 SF). The property's flexible layout supports a wide range of industrial uses, including manufacturing, logistics, and R&D operations. Additionally, the R/O/C zoning (Research/Office/Commercial) allows for a mix of industrial and office functions, offering long-term adaptability for different business needs.

INVESTMENT HIGHLIGHTS



EXCEPTIONAL CONNECTIVITY & TRANSPORTATION ACCESS

The property is strategically located with immediate access to I-405, I-5, and Alton Pkwy, making it an ideal site for businesses requiring efficient logistics and distribution capabilities. John Wayne Airport is only 13 minutes away, providing convenient access for corporate travel and shipping operations. Additionally, the Irvine Metrolink Station is just a 5-minute drive, offering public transit options for employees and business operations. This seamless connectivity enhances both tenant desirability and operational efficiency.



PROXIMITY TO TOP-TIER AMENITIES & DEMAND DRIVERS

Surrounded by Irvine's thriving business ecosystem, the property is located near major corporate campuses, leading technology firms, and a highly skilled workforce. Irvine Spectrum Mall, one of Orange County's premier retail and entertainment centers, is just minutes away, providing a wide array of dining, retail, and lifestyle amenities for employees and visitors. Additionally, the University of California, Irvine (10 min drive) offers a pipeline of top-tier talent, further supporting business growth and innovation in the area.







8677

Research Dr

LOCATION INFORMATION

MOST AVAILABLE SIGNAGE IN VANTAGE BUSINESS PARK

133

1.9mi

FREEWAY SIGNAGE

A Business Identification Wall Sign - Freeway Frontage

Max Sign Area	Max Letter Height	Max Above Ground Height	Height or Length Limitations
133.17 SF	34 IN	29 FT	34 IN x 47 FT

B Architectural Feature/Wall Sign Logo - Freeway Frontage

Max Sign Area	Max Letter Height	Max Above Ground Height	Height or Length Limitations
90 SF	60 IN	18 FT	5 IN x 18 FT

C Business Identification Wall Sign - Freeway Frontage

Max Sign Area	Max Letter Height	Max Above Ground Height	Height or Length Limitations
16.60 SF	20 IN	18 FT	1.75 FT x 10 FT

D Business Identification Wall Sign Primary - Freeway Frontage

Max Sign Area	Max Letter Height	Max Above Ground Height	Height or Length Limitations
133.17 SF	34 IN	29 FT	34 IN x 47 FT

IRVINE SPECTRUM CENTER

PROXIMITY: 0.9 Miles
VISITORS PER YEAR: 17 Million



191,000 VPD



1.2mi

PARKING LOT SIGNAGE

E Business Identification Wall Sign Secondary - Parking Lot Frontage

Max Sign Area	Max Letter Height	Max Above Ground Height	Height or Length Limitations
133.17 SF	34 IN	29 FT	34 IN x 47 FT

F Business Identification Wall Sign Logo - Parking Lot Frontage

Max Sign Area	Max Letter Height	Max Above Ground Height	Height or Length Limitations
90 SF	60 IN	18 FT	5 IN x 18 FT

MARKET OVERVIEW

Irvine, located in **Orange County, CA**, is a premier industrial and business hub known for its **strategic connectivity to Interstate 5, Interstate 405, and State Route 133**. This prime location provides seamless access to major logistics and distribution networks, further strengthened by its proximity to **John Wayne Airport** and the **Ports of Los Angeles and Long Beach**. A **3.9%** industrial vacancy rate, proves Irvine continues to attract high-profile tenants, bolstered by **business-friendly policies, modern infrastructure, and strong regional demand**.

The city boasts a **highly skilled workforce**, with a **low unemployment rate and a strong median** household income, creating a dynamic business environment. **Industrial rents averaging \$1.75/SF NNN** reflect a market stabilizing amid national trends while maintaining long-term growth potential. With **institutional investors and REITs actively acquiring properties**, Irvine remains one of the most sought-after industrial investment markets in Southern California, offering **sustained demand, robust infrastructure, and high-quality industrial space** for businesses and investors alike.

ABOUT IRVINE SPECTRUM

8677 Research Dr is positioned in the **Irvine Spectrum**, a **master-planned district designed to attract Fortune 1000 companies, tech firms, and R&D hubs**. With **prime frontage along I-405 (190,500 AADT)** and **direct access to I-5 and SR-133**, the property offers **unmatched visibility and seamless connectivity** to Orange County's top business and innovation centers. The **Irvine Spectrum Center**, a major shopping and entertainment hub drawing **17 million visitors annually**, further enhances the area's economic vibrancy, making it a key destination for businesses seeking exposure and accessibility.

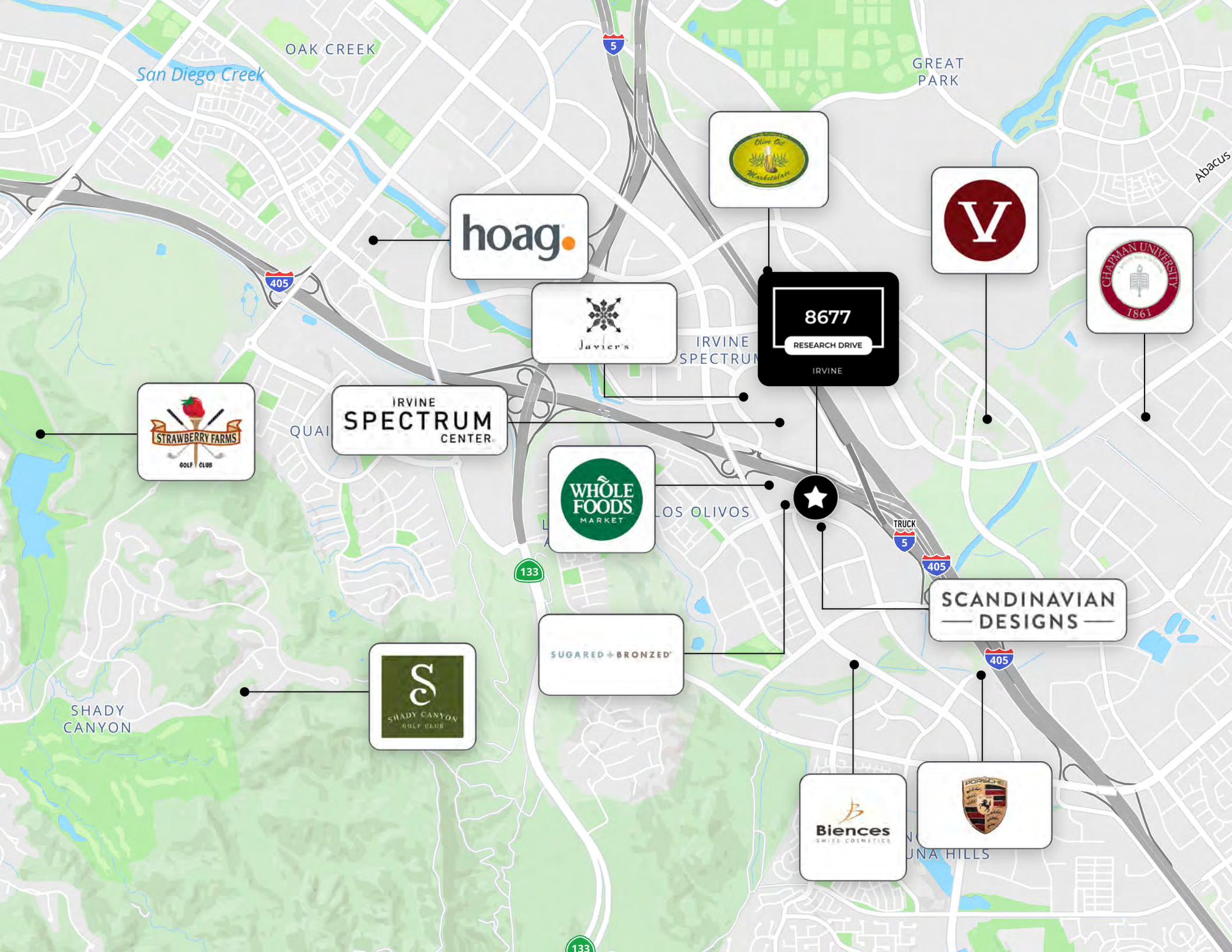
As part of **Irvine's long-term vision**, the Spectrum District fosters **business growth, innovation, and economic expansion**, ensuring a balanced mix of **industrial, office, and flex space**. The area is surrounded by **luxury residential communities with homes exceeding \$1 million**, providing access to a highly skilled workforce. **Ongoing infrastructure investments, corporate-friendly policies, and world-class amenities**, including **fine dining, high-end retail, and exclusive golf clubs**, reinforce Irvine's commitment to making the Spectrum a **premier business hub in Southern California**.

DEMOGRAPHICS

Metric	1 MILE	3 MILES	5 MILES
2024 AVERAGE HH INCOME	\$174,000	\$157,800	\$140,500
2029 AVERAGE HH INCOME	\$192,300	\$175,600	\$156,200
2024 MEDIAN HH INCOME	\$145,000	\$128,500	\$115,400
2029 MEDIAN HH INCOME	\$162,800	\$144,900	\$130,100
2024 PER CAPITA INCOME	\$68,500	\$61,200	\$54,900
2029 PER CAPITA INCOME	\$75,300	\$67,800	\$60,400
2024-2029 ANNUAL MEDIAN HH INCOME GROWTH RATE	2.4%	2.3%	2.1%
2024-2029 ANNUAL PER CAPITA INCOME GROWTH RATE	2.0%	1.9%	1.8%

Income Bracket	1 MILE	3 MILES	5 MILES
Under \$50,000	8.2%	10.5%	12.8%
\$50,000 - \$100,000	15.6%	18.4%	22.1%
\$100,000 - \$200,000	32.5%	34.8%	36.7%
\$200,000 - \$300,000	22.3%	20.1%	18.5%
\$300,000 - \$400,000	12.1%	9.8%	7.6%
\$400,000+	9.3%	6.4%	4.3%





OAK CREEK

San Diego Creek

GREAT PARK

Abacus

hoag.



Javier's

IRVINE SPECTRUM

8677

RESEARCH DRIVE

IRVINE

V



CHAPMAN UNIVERSITY
1861



STRAWBERRY FARMS
GOLF CLUB

QUAIL

IRVINE
SPECTRUM
CENTER

WHOLE
FOODS
MARKET

LOS OLIVOS

133

TRUCK
5

405

SCANDINAVIAN
DESIGNS

405

SUGARED + BRONZED



SHADY
CANYON

Biences
SWISS COSMETICS



UNA HILLS



CASH FLOW SUMMARY

OVERVIEW	INVESTMENT	%	OWNER USER	%
Price	\$12,000,000		\$12,000,000	
Price Per SF	\$474.74		\$474.74	
CAP Rate	4.59%			

OPERATING DATA	INVESTMENT	%	OWNER USER	%
Scheduled Gross Income	\$545,983		\$0	
Gross Operating Income	\$545,983		\$0	
Expenses	\$0	0%	\$248,754	34%
Net Operating Income	\$545,983		\$0	
Loan Payments	\$424,200		\$0	
Pre Tax Cash Flows	\$121,783	2.44%	\$0	

FINANCING DATA	INVESTMENT		OWNER USER
Loan Amount	\$7,000,000		\$9,600,000
Monthly Payment	\$35,350		\$58,000
DCR	1.29	Mo. Expenses	\$15,713.98
Principal	\$0	Total Mo. Cost to Own	\$73,713.98
Interest Rate	6.06%	Effective Mo. Rent to Own	\$2.92

FINANCIAL OVERVIEW

Category	INVESTMENT	%	OWNER USER
Monthly Income Summary	\$45,499		\$0
Annual Scheduled Gross Income	\$545,983		\$0
	\$545,983		\$0
Expenses Summary	TENANT NNN EXPENSES		OWNER USER
Association Fees	\$12,000		\$12,000
Landscaping	\$8,400		\$8,400
Miscellaneous	\$5,000		\$5,000
Janitorial	\$12,000		\$12,000
Professional Management	\$21,542		\$0
Property Insurance	\$7,410		\$7,410
Property Taxes	\$124,800		\$124,800
Repairs	\$18,958		\$18,958
Utilities	\$0		\$23,000
Total	\$210,110 (\$0.69/MO.)		\$211,568
Net Operating Income (NOI)	\$545,983		
Debt Service			
Loan Payments	\$424,200		\$696,000
Pre-Tax Cash Flows	\$121,783	2.44%	\$2.99/SF/MO TO OWN
After Tax and Depreciation Analysis			
Taxable Cash Flow + Principal	\$121,783		\$0
Annual Depreciation	\$436,000		\$436,000



SOLD COMPARABLES

8687 RESEARCH DR

VANTAGE BUSINESS CENTER

IRVINE, CA 92618

DETAILS

Type	Sold
Product Type	Industrial
Sale Type	Investment
Price	\$10,600,000
Price / SF	\$479.83
Closing Date	4/15/2022
Days on Market	65
Building Size	22,091 SF
Lot Size	(66,647 SF SF (033 AC)
Year Built	1999

This 22,091 SF Class B office building sold for \$10.6M (\$479.83/SF) at a 5.5% cap rate after 65 days on the market. Previously listed at \$11.1M, it was acquired by PCS Properties 2 LLC from 8687 Research LLC. The property was 100% leased at sale, ensuring immediate cash flow. Located in Vantage Business Center, Irvine Spectrum, with freeway frontage and 2023 renovations, it stands as a strong long-term investment.

DESCRIPTION

Clear Height	23'
GL Doors	None
Power	N/A
Sprinklers	Wet
Office Size	16,000
Warehouse Size	6,000
Parking Spaces	88 Surfaces (4.00/1,000 SF)
Floor Area Ratio	.34
Yard	N/A
Zoning	5.4 (A)



SOLD COMPARABLES

9004 RESEARCH DR

IRVINE, CA 92618

DETAILS

Type	Sold
Product Type	Manufacturing
Sale Type	Investment Sale
Price	\$6,921,000
# of units	2
Price / SF	\$450.00
Closing Date	04/29/2024
Days on Market	168
Building Size	15,380 SF
Lot Size	43,996 SF (1.01 AC)
Year Built	2000

Listed for 168 days, this 15,380 SF Class B manufacturing property sold for \$6,921,000 (\$450/SF). The buyer, SakoMed, purchased it as a long-term hold, while the seller, Iwill USA Corp, aims to execute a 1031 exchange. The property was fully leased at sale, with tenants Hexagon Manufacturing Intelligence and Intellian Technologies USA, Inc., making it a stable investment in a high-growth area.

DESCRIPTION

Clear Height	25'
GL Doors	2 (8'W x 10'H)
Power	600A
Sprinklers	Yes
Office Size	7,500 SF (48.8%)
Warehouse Size	7,880 SF (51.2%)
Parking Spaces	45 Surface Spaces (2.50/1,000 SF)
Floor Area Ratio	0.35
Yard	No
Zoning	Industrial



SOLD COMPARABLES

9207-9221 RESEARCH DR.

IRVINE, CA 92618

DETAILS

Type	Sold
Product Type	R&D Condo
Sale Type	Owner User
Price	\$1,942,000
Price / SF	\$528.72
Closing Date	1/17/2025
Days on Market	168
Building Size	3,673 SF
Lot Size	N/A
Year Built	2008

9207-9221 Research Dr - Bldg 1 in Irvine Spectrum sold for \$1.94M (\$528.72/SF) on Jan 17, 2025, after 120 days on the market. The 3,673 SF R&D condo, built in 2008, features executive offices, private restrooms, a kitchen, and exposed ceilings. Seller Harbor Field Holdings LLC held it for 20 months before selling to Lisa U Om. The unit was part of a \$6.84M portfolio sale in 2023 and a \$1.65M sale in 2022. Located near major highways, it offers 9 surface parking spaces (3.57/1,000 SF).

DESCRIPTION

Clear Height	25'
GL Doors	N/A
Power	200 - 400a/
Sprinklers	Wet
Office Size	3,673 SF
Warehouse Size	N.A
Parking Spaces	9 Surface Spaces; Ratio of 3.57/1,000 SF
Floor Area Ratio	0.41
Yard	N/A
Zoning	5.4A



SOLD COMPARABLES

12 MAUCHLY, UNIT A
BLDG A&B SOUTH POINTE BUSINESS PK
IRVINE, CA 92618

DETAILS

Type	Sold
Product Type	Light Distribution Condominium
Sale Type	Owner User
Price	\$2,652,520
Price / SF	\$520.00
Closing Date	12/16/2024
Days on Market	37
Building Size	5,101 SF
Lot Size	9,466 SF
Year Built	1990

This 5,101 SF light distribution condominium was sold for \$2,652,520 (\$520.00/SF) after being on the market for 37 days. The buyer, a medical device company, purchased the property for owner-user occupancy due to its proximity to local freeways and strong business community. The sale was finalized with competitive pricing, and the buyer was drawn to the functional layout and South Pointe Business Park location.

DESCRIPTION

Clear Height	18'
GL Doors	1 (12'W x 14'H)
Power	200-400A / 120-208V
Sprinklers	Wet
Office Size	2,135 SF (41.8%)
Warehouse Size	2,966 SF (58.2%)
Parking Spaces	15 Surface Spaces (3.00/1,000 SF)
Floor Area Ratio	0.27
Yard	No
Zoning	Industrial, Irvine



SOLD COMPARABLES

8945 RESEARCH DR - BLDG 30

IRVINE, CA 92618

DETAILS

Type	Sold
Product Type	Medical Office
Sale Type	1031 Exchange
Price	\$4,250,000
Price / SF	\$429.29
Closing Date	08/09/2024
Days on Market	52
Building Size	9,900 SF
Lot Size	10,019 SF (0.23 AC)
Year Built	2004

This 9,900 SF medical office building was sold for \$4,250,000 (\$429.29/SF) as part of a 1031 exchange transaction. The property was vacant at the time of sale, attracting an owner-user or investor. The modern layout and freeway access made it a compelling purchase.

DESCRIPTION

Clear Height	16'
GL Doors	N/A
Power	200-400A / 120-208V
Sprinklers	Wet
Office Size	9,900 SF (100%)
Warehouse Size	2,966 SF (58.2%)
Parking Spaces	0.9935 Surface Spaces (3.54/1,000 SF)
Floor Area Ratio	0.99
Yard	No
Zoning	PD, Irvine



SOLD COMPARABLES

8941 RESEARCH DR - BLDG 29

IRVINE, CA 92618

DETAILS

Type	Sold
Product Type	Loft/Creative Space
Sale Type	Owner User
Price	\$3,950,000
Price / SF	\$512.99
Closing Date	05/24/2024
Days on Market	339
Building Size	7,700 SF
Lot Size	3,920 SF (0.09 AC)
Year Built	2004

This 7,700 SF creative office space sold for \$3,950,000 (\$512.99/SF) after 339 days on the market. The buyer, Arshadi Family Trust, acquired the property as an owner-user. The building is part of Phase II of the Brenexus Ltd Edition complex, offering excellent freeway access and proximity to the Irvine Spectrum.

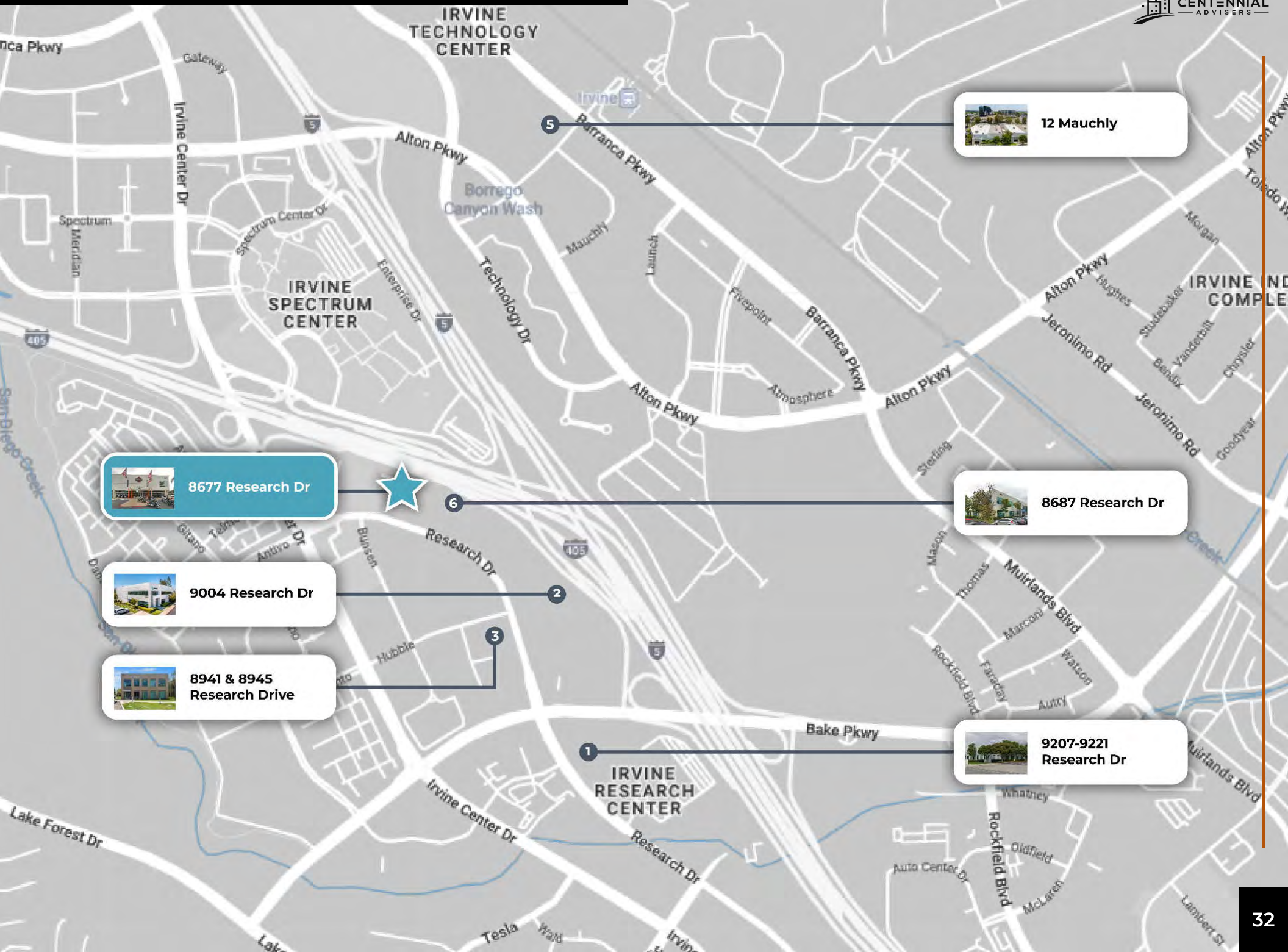
DESCRIPTION

Clear Height	18'
GL Doors	n/a
Power	200-400A / 120-208V
Sprinklers	Wet
Office Size	3,850 SF (50%)
Warehouse Size	3,850 SF (50%)
Parking Spaces	24 Surface Spaces (3.50/1,000 SF)
Floor Area Ratio	Design Professional, Irvine
Yard	No
Zoning	Design Professional, Irvine



SOLD COMPARABLES SUMMARY


Property Address	Product Type	Sale Type	Price	Price/SF	Closing Date	Building Size (SF)	Year Built
SUBJECT: 8677 Research Dr	Light Manufacturing	Owner-User	\$13,250,000	\$524.19	-	25,277	1999
9207-9221 Research Dr - Bldg 1, Irvine	R&D Condo	Owner-User	\$1,942,000	\$528.72	1/17/2025	3,673	2008
9004 Research Dr, Irvine	Manufacturing	Investment	\$6,921,000	\$450.00	4/29/2024	15,380	2000
8945 Research Dr - Bldg 30, Irvine	Medical Office	1031 Exchange	\$4,250,000	\$429.29	8/9/2024	9,900	2004
8941 Research Dr - Bldg 29, Irvine	Loft/Creative Space	Owner-User	\$3,950,000	\$512.99	5/24/2024	7,700	2004
12 Mauchly, Irvine	Light Distribution Condominium	Owner-User	\$2,652,520	\$520.00	12/16/2024	5,101	1990
8687 Research Dr - Bldg D, Vantage Business Center Office Irvine	Industrial	Investment	\$10,600,000	\$479.83	4/15/2022	22,091	1999
AVERAGE	-	-	\$5,052,587	\$486.81	-	10,641	2001




 **12 Mauchly**

 **8677 Research Dr**

 **8687 Research Dr**

 **9004 Research Dr**

 **8941 & 8945
Research Drive**

 **9207-9221
Research Dr**



8677

Research Dr

ON-MARKET COMPARABLES

ON-MARKET COMPARABLES

6 CUSHING- IRVINE SPECTRUM5

IRVINE, CA 92618

DETAILS

Type	On-Market
Product Type	Light Manufacturing
Sale Type	Investment or Owner-User
Price	\$9,850,000
Price / SF	\$449.89
Building Size	21,894 SF
Lot Size	64,904 SF
Year Built	2000
Days on Market	92

This 21,894 SF freestanding corporate headquarters in Irvine Spectrum offers a rare owner-user or investment opportunity. A new buyer can occupy the full space, or the seller will lease back approximately 11,867 SF for five years. The location provides excellent freeway access and is close to major retail and business centers, making it ideal for headquarters, schools, or religious facilities.

DESCRIPTION

Clear Height	12'
GL Doors	2 (10'W x 12'H)
Power	800A
Sprinklers	Yes
Warehouse Size	21,894 SF (100%)
Parking Spaces	88 Surface Spaces (4.02/1,000 SF)
Floor Area Ratio	0.34
Zoning	N/A



ON-MARKET COMPARABLES

9235-9245 RESEARCH DR

IRVINE, CA 92618

DETAILS

Type	On-Market
Product Type	R&D Condominium
Sale Type	Investment or Owner User
Price	\$7,500,000
Price / SF	\$689.53
Building Size	10,877 SF
Lot Size	30,999 SF
Year Built	2008
Days on Market	50

This 10,877 SF R&D condominium is a premium offering in the Koll Center business district. Featuring a drive-in door, ample power supply, and high-end finishes, it is ideal for R&D, light manufacturing, or high-tech firms. The property's strategic location within Irvine Spectrum enhances its investment potential and long-term value appreciation.

DESCRIPTION

Clear Height	22'
GL Doors	1
Power	1475A 3P 4W
Sprinklers	Yes
Office Size	2,225 SF
Warehouse Size	15,204 SF
Parking Spaces	2.88/1,000 SF
Floor Area Ratio	0.44
Zoning	5.4A



ON-MARKET COMPARABLES

25 EDELMAN

IRVINE, CA 92618

DETAILS

Type	On-Market
Product Type	Office
Sale Type	Investment or Owner-User
Price	\$18,528,700
Asking Lease Rate	\$2.10 NNN
Price / SF	\$695.00
Building Size	26,660 SF
Lot Size	72,310 SF
Year Built	2007
Days on Market	164

This modern 26,660 SF freestanding office building in Irvine Spectrum is a prime owner-user or investment opportunity. Currently, 49.5% leased, it provides \$27,873 in monthly NNN income with high-end upgrades, floor-to-ceiling glass, and prominent signage. The building offers direct freeway access and is in a highly desirable business district with immediate proximity to retail and dining.

DESCRIPTION

Stories	2
Building Height	24'
Elevator	Yes
Sprinklers	Yes
Office Size	26,660 SF
Warehouse Size	N/A
Parking Spaces	100
Floor Area Ratio	0.37
Zoning	5.4 A



ON-MARKET COMPARABLES

45 TESLA - IRVINE SPECTRUM

IRVINE, CA 92618

DETAILS

Type	On-Market
Product Type	Religious Facility
Sale Type	Investment or Owner User
Price	\$10,950,000
Price / SF	\$437.54
Building Size	25,026 SF
Lot Size	71,874 SF (1.65 AC)
Year Built	2001
Days on Market	153

This freestanding 25,026 SF religious facility offers a unique investment opportunity in the Irvine Spectrum area. Featuring a two-story structure, the property is fully sprinklered and includes 1,200 Amps of power, HVAC, and a 6.5:1,000 parking ratio to accommodate high-traffic use. The location is easily accessible via major freeways and provides ample visibility. The property is currently fully leased, making it an attractive acquisition for investors.

DESCRIPTION

Clear Height	22'0"
GL Doors	0 (1 Dock High and 2 Grade Level Can Be Installed)
Power	1,200 Amps
Sprinklers	Fully Sprinklered
Office Size	16 Private Offices
Warehouse Size	N/A
Parking Spaces	185 Surface Spaces (7.14/1,000 SF)
Floor Area Ratio	0.35
Zoning	5.4A



ON-MARKET COMPARABLES

200 GODDARD

IRVINE, CA 92618

DETAILS

Type	On-Market
Product Type	Office
Sale Type	Owner-User
Price	\$4,450,000
Price / SF	\$550.00
Days on Market	482
Building Size	8,992 SF
Lot Size	169,884 SF
Year Built	2003
Days on Market	485

Located in the sought-after Irvine Spectrum, this 8,992 SF R&D condo offers high-end finishes, polished concrete floors, and ample office space. The warehouse includes two drive-in doors with 22' clear height. Zoned for General Industrial, it is ideal for corporate headquarters or R&D use, with easy access to the 5 and 405 Freeways.

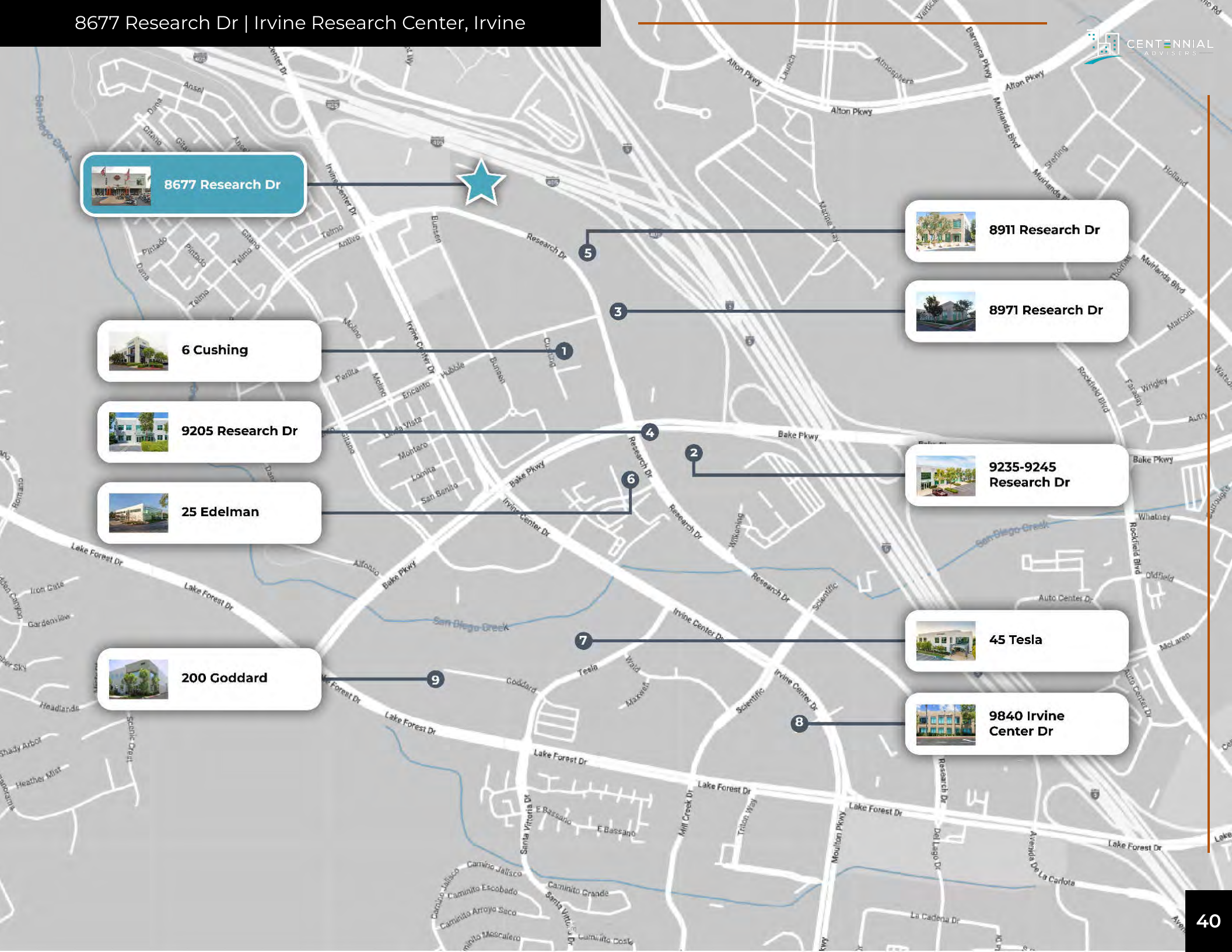
DESCRIPTION

Clear Height	22'
GL Doors	2 (12'W x 14'H)
Power	400A
Sprinklers	Wet
Office Size	6,492 SF (72.2%)
Warehouse Size	2,500 SF (27.8%)
Parking Spaces	100 Surface Spaces (3.75/1,000 SF)
Floor Area Ratio	0.05
Yard	No
Zoning	GI (General Industrial)



ON-MARKET COMPARABLES SUMMARY

Address	Product Type	Sale Type	Price	Price/SF	Building Size (SF)	Lot Size (SF)	Year Built
SUBJECT: 8677 RESEARCH DR	Light Manufacturing	Owner-User	\$13,250,000	\$524.19	25,277	62,378	1999
6 Cushing - Irvine Spectrum 5	Light Manufacturing	Sale Leaseback	\$9,850,000	\$449.89	21,894	64,904	2000
9235-9245 Research Dr - Bldg 4	R&D Condo	Investment/Owner-User	\$7,500,000	\$689.53	10,877	30,999	2008
8971 Research Dr - Bldg 35	Office	Owner-User	\$4,000,000	\$666.67	6,000	6,331	2004
9205 Research Dr - Bldg 2	Office	Sale Leaseback	\$3,200,000	\$591.93	5,406	28,750	2008
8911 Research Dr - Brenexus Ltd Edition Ph 2	Office	1031 Exchange	\$2,722,500	\$550.00	4,950	2,614	2004
25 Edelman	Office	Investment/Owner-User	\$18,528,700	\$695.00	26,660	72,310	2007
45 Tesla - Irvine Spectrum	Specialty	Investment/Owner-User	\$10,950,000	\$437.55	25,026	71,874	2001
9840 Irvine Center Dr - Bldg 40	Office	Investment/Owner-User	\$5,725,000	\$577.12	9,920	21,780	2007
200 Goddard - Goddard Corporate Center	R&D	Owner-User	\$4,450,000	\$494.88	8,992	169,884	2003
AVERAGE	-	-	\$7,992,020	\$561.96	13,924	52,493	2004



8677 Research Dr



6 Cushing



9205 Research Dr



25 Edelman



200 Goddard



8911 Research Dr



8971 Research Dr



**9235-9245
Research Dr**



45 Tesla



**9840 Irvine
Center Dr**



8677

Research Dr

LEASE COMPARABLES

LEASE COMPARABLES

8775-8785 RESEARCH DR, IRVINE, CA 92618

DETAILS

Type	Lease
Product Type	Industrial
Sale Type	Lease
Asking Rent	\$1.75/SF NNN
Tenancy	Multi
Available	N/A
Building Size	19,750 SF
Year Built	2004

This space leased in March 2025. Cameron Jones and Brock Smith of SVN Vanguard repped the landlord while Anthony Ying of SVN Vanguard repped the tenant in the deal.

DESCRIPTION

Stories	1
Clear Height	24'
GL Doors	2 (10' W x 12' H)
Power	N/A
Sprinklers	Yes
Parking Spaces	88 (4.02/1,000 SF)
Zoning	-



LEASE COMPARABLES

8915 RESEARCH DR – BLDG 24

IRVINE, CA 92618

DETAILS

Type	Lease
Product Type	Office
Sale Type	Lease
Asking Rent	\$2.40/SF NNN
Tenancy	Multi
Available	N/A
Building Size	2,475 SF
Year Built	2004

This multi-tenant flex property was leased by Xauto Corp for a three-year term at a starting rent of \$1.75/SF NNN, later increasing to an effective rate of \$1.78/SF. The space, spanning 5,926 SF, sat on the market for five months before lease execution. This lease indicates a stable demand for flex spaces in the Irvine Spectrum, with properties maintaining competitive rental rates and attracting automotive industry tenants.

DESCRIPTION

Stories	2
GL Doors	N/A
Power	N/A
Sprinklers	N/A
Office Size	2,475 SF
Parking Spaces	24 (3.90/1,000 SF)



LEASE COMPARABLES

8707 RESEARCH DR

IRVINE, CA 92618

DETAILS

Type	Lease
Product Type	Office
Sale Type	Direct
Asking Rent	\$2.85/SF NNN
Tenancy	Multi
Available	N/A
Building Size	15,000 SF
Lot Size	N/A
Year Built	1999

Cheetah Net Supply Chain Service Inc signed a 3-year lease in July 2024 for this office space. The lease started in July 2024 and expires in July 2027. The unit was vacant for 9 months before lease execution.

DESCRIPTION

Stories	2
Clear Height	N/A
GL Doors	N/A
Power	N/A
Sprinklers	N/A
Office Size	7,515 SF
Parking Spaces	80 Surface Spaces



LEASE COMPARABLES

27 HUBBLE DR

IRVINE, CA 92618

DETAILS

Type	Lease
Product Type	Industrial
Sale Type	Sub-Lease
Asking Rent	\$1.75/SF NNN
Tenancy	Single
Available	N/A
Building Size	25,136 SF
Lot Size	1.42 AC
Year Built	1997

This industrial sublease was signed in September 2023. The lease started in October 2023 and expires in April 2027. The property was on the market for 7 months before lease execution.

DESCRIPTION

Stories	1
Clear Height	26'
Power	N/A
Sprinklers	N/A
Office Size	25,136 SF
Parking Spaces	20 Surface Spaces



LEASE COMPARABLES

8687 RESEARCH DR - BLDG D

IRVINE, CA 92618

DETAILS

Type	Lease
Product Type	Office
Sale Type	Direct
Asking Rent	\$1.70/SF NNN
Tenancy	Multi
Available	N/A
Building Size	22,091 SF
Lot Size	66,647 SF (1.53 AC)
Year Built	1999 (Renovated 2023)

Vantage Business Center is a recently built business park bordering the 405 freeway which features excellent potential retail or R&D locations with great visibility from the 405.

DESCRIPTION

Stories	2
Clear Height	11'
GL Doors	2 (10' W x 12' H)
Power	N/A
Sprinklers	N/A
Office Size	14,163 SF
Parking Spaces	88 (4.00/1,000 SF)




LEASE COMPARABLES SUMMARY

Address	Product Type	Sale Type	Asking Rent	Tenancy	Building Size	Year Built (Renovated)	Lot Size
SUBJECT: 8677 RESEARCH DR	Light Manufacturing	Owner-User	\$1.90 NNN	Single	25,277 SF	1999	62,378 SF
8775-8785 Research Dr, Irvine, CA	Industrial	Lease	\$1.75/SF	Multi	19,750 SF	2004	N/A
8915 Research Dr – BLDG 24, Irvine, CA	Office	Lease	\$2.40/SF	Multi	2,475 SF	2004	N/A
8707 Research Dr, Irvine, CA	Office	Direct	\$2.85/SF NNN	Multi	15,000 SF	1999	N/A
27 Hubble Dr, Irvine, CA	Industrial	Sub-Lease	\$1.75/SF NNN	Single	25,136 SF	1997	1.42 AC
10 Bunsen, Irvine, CA	Office	Sub-Lease	\$2.15/SF FS	Single	13,149 SF	2002	N/A
8850-8900 Research Dr, Irvine, CA	Flex	Direct	\$1.65/SF NNN	Single	14,773 SF	2002	N/A
8687 Research Dr - BLDG D, Irvine, CA	Office	Direct	\$1.70/SF NNN	Multi	22,091 SF	2023	66,647 SF (1.53 AC)
AVERAGE	-	-	-	-	16,426.89 SF	2004	-




 **8677 Research Dr**

 **8707 Research Dr**

 **10 Bunsen**

 **18 Bunsen**

 **27 Hubble Dr**

 **8687 Research Dr**

 **8775-8785 Research Dr**

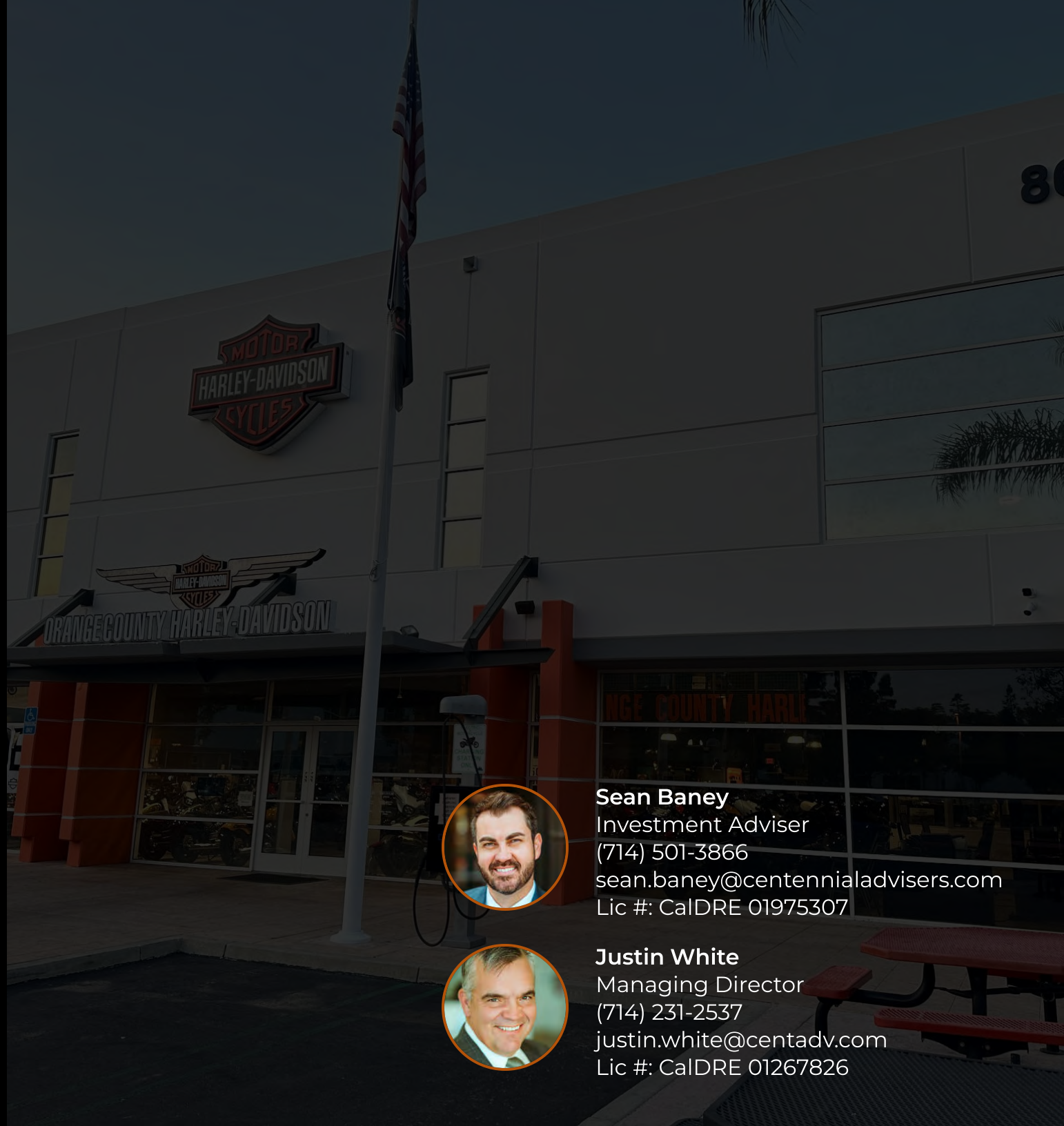
 **8850-8900 Research Dr**

 **8915 Research Dr**

 **6 Cushing**



centennialadvisers.com



Sean Baney

Investment Adviser

(714) 501-3866

sean.baney@centennialadvisers.com

Lic #: CalDRE 01975307



Justin White

Managing Director

(714) 231-2537

justin.white@centadv.com

Lic #: CalDRE 01267826