



18851
Barddeen

For Sale Owner/User
Lease Opportunity Available

Renovated in 2023

CBRE



Executive Summary

Address	18851 Bardeen, Irvine, CA 92612
Offering Price	Call for Details
Total Building Area	18,500 RSF
Total Land Area	1.02 Acres



VIEW PROJECT VIDEO



Property Overview/Highlights



±18,500 RSF High End Two-Story Office Building



Creative/Progressive Office Space with High Volume, Two-story, Interior Open Atrium



Rare Owner/User Opportunity



3.6:1,000 SF Car Parking (67 Stalls)



Great for Single or Multi-Tenant Occupancy



5.1 IBC Multi-Use Zoning



Prime Central "Irvine Business Complex" Location



Located Adjacent to Quality Amenities such as new Elements Apartment Home Community, Bistango, Food Court, Extended Stay Hotel, John Wayne Airport (1/2 mile walk)



Easy Access to 405, 73 and 55 Freeways



Purchase vs. Lease Analysis

BENEFITS OF OWNERSHIP

FAVORABLE TAX DEDUCTIONS TO IMPROVE THE BOTTOM LINE

- *Mortgage Loan Interest
- *Annual depreciation
- *Cost of building improvements

ACQUIRING AN ASSET THAT CREATES VALUE (Wealth Builder)

- *Potential source of rental income
- *Equity Build-up/Appreciation in asset value over time
- *Diversification of business profits

POTENTIAL SOURCE OF PASSIVE INCOME

- *Income stream from leasing a portion of the property

BENEFITS OF OWNING PROPERTY

- *Space can be modified to accommodate changes in the business

LEASE vs OWN SCENARIO

OWN		
Purchase Assumptions		
Purchase Price		7,862,500
Improvements		\$0
Closing Costs		\$128,810
Total Project Cost		<u>\$ 7,991,310</u>
Start-Up Costs		
Down Payment		\$786,250
Estimated Third Party Fees		\$15,000
Total Start-Up Costs		<u>\$801,250</u>
Monthly Costs		
	Per Sq. ft.	
Mortgage Payment	\$2.67	\$49,476
Operating Expenses	\$0.77	\$14,245
Total Monthly Costs		<u>\$63,721</u>
Total Monthly Costs Per SF		<u>\$3.44</u>
Monthly Ownership Benefits (Estimated)		
Tax Benefits		
Depreciation Benefit		\$6,115
Expense Deduction		\$4,574
Interest Deduction (10 yr Avg.)		\$7,430
Other Benefits		
Rental Income from Tenants		\$0
Avg. Appreciation	3.0%	\$19,656
Total Ownership Benefits		<u>\$37,775</u>
Total Effective Monthly Cost:		<u>\$25,946</u>
Total Effective Monthly Cost Per SF:		<u>\$1.40</u>

LEASE		
Lease Assumptions		
Size (Square Feet)		18,500
Lease rate per sq ft/mo		\$2.75
Monthly Lease Payment		<u>\$50,875</u>
Start-Up Costs		
Prepaid Rent		\$101,750
Security Deposit		\$50,875
Improvements		\$0
Total Start-Up Costs		<u>\$152,625</u>
Monthly Costs		
	Per Sq. ft.	
Lease Payment	\$2.75	\$50,875
Operating Expenses	\$0.77	\$14,245
Total Monthly Costs		<u>\$65,120</u>
Total Monthly Costs Per SF		<u>\$3.52</u>
Monthly Lease Benefits (Estimated)		
Tax Benefits		
Depreciation Benefit		\$0
Lease Deduction		\$10,684
Expense Deduction		\$2,991
Interest Deduction		n/a
Other Benefits		
Rental Income		\$0
Avg. Appreciation		n/a
Total Lease Benefits		<u>\$13,675</u>
Total Effective Monthly Cost:		<u>\$51,445</u>
Total Effective Monthly Cost Per SF:		<u>\$2.78</u>

Ownership Analysis Summary	
Annual Effective Cost Difference	\$211,881
Average Annual Principal Pay down	\$166,408
Annual Wealth Creation	\$378,289
10-Year Wealth Creation	\$3,782,892

All figures are provided for discussion purposes only. Consult with your tax and financial advisors regarding the tax benefits of property ownership and deductibility of mortgage loan interest.

- Depreciation Tax Benefit = Price X 80% + Improvs. / 18yrs accelerated depreciation / 12mos. X 21% Tax Rate
- Estimated Monthly Appreciation = Purchase Price and Improvements x 3% Appreciation Rate/12 months
- Financing: SBA Loan, 90% LTV financed over 25 years hybrid at approximately 6.43% blended interest rate

Irvine Demographic Highlights

2022 Population – Current Year Estimate	319,103
2027 Population – Five Year Projection	323,700
2010 Population – Census	213,610
2000 Population - Census	145,900
2022-2027 Annual Population Growth Rate	0.29%
2022 Estimated Median Age	34.9
2022 Households – Current Year Estimate	114,184
2027 Households – Five Year Projection	116,732
2010 Households – Census	79,195
2000 Households – Census	51,568
2022-2027 Annual Household Growth Rate	0.44%
2022 Average Household Income	\$165,654
2027 Average Household Income	\$191,544
2022 Median Household Income	\$123,913
2027 Median Household Income	\$144,187
2022 Per Capita Income	\$59,679
2027 Per Capita Income	\$69,496
2022 Median Value of Owner Occ. Housing Units	\$934,810
2022 Average Value of Owner Occ. Housing Units	\$1,063,216



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: **\$123,913**

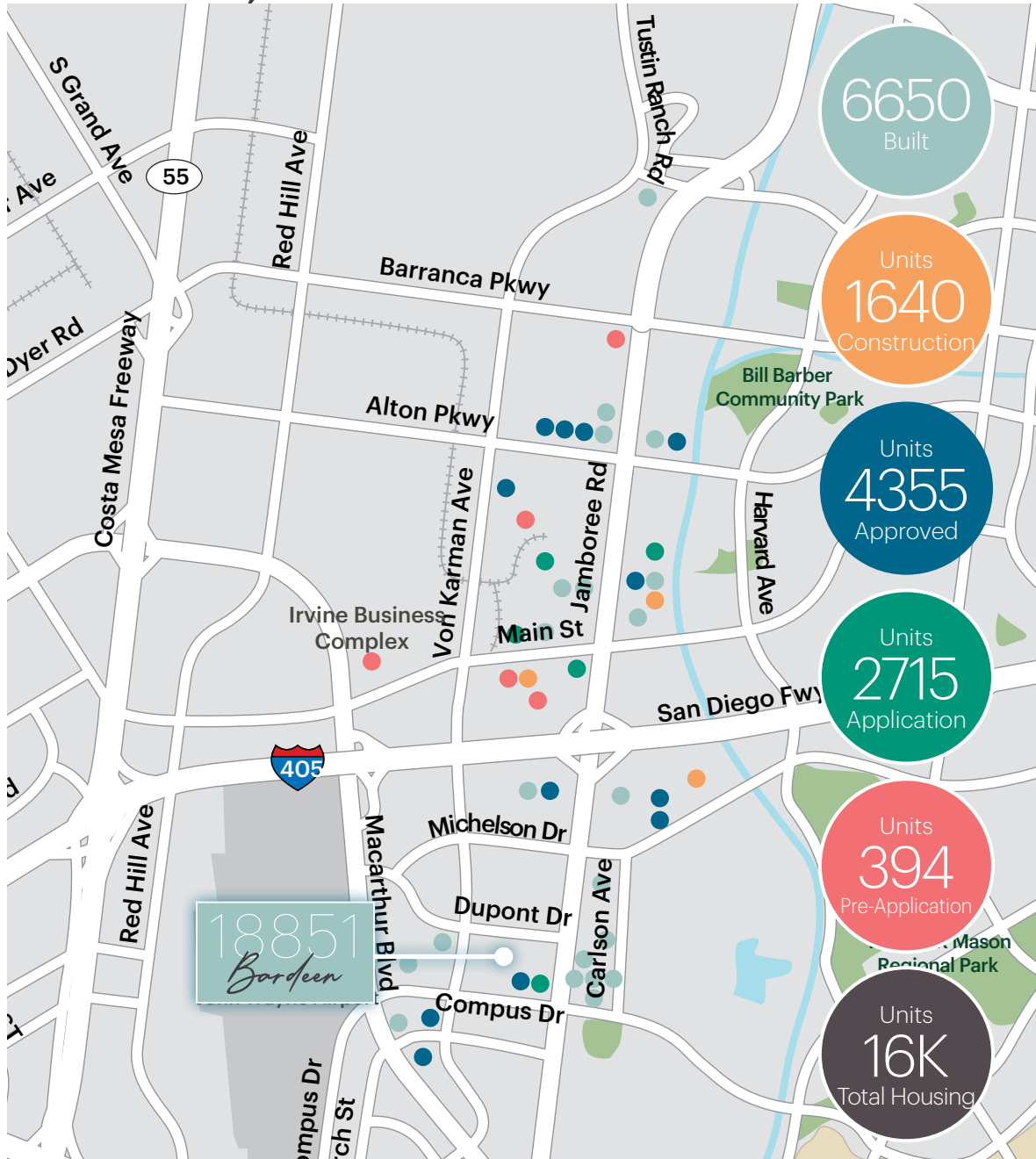
Median home value: **\$934,810**

Median rent: **\$3,142**

Employment base: **263,039**

Safest large city in the United States (2004-2014)

Irvine Airport Area Residential Density



Name	Units	Name	Units
Charter Apts	403	Milani Apartments 18831 Von Karman	287
Metropolitan Condos	261	2851 Alton Parkway	170
Toscana Apartments	563	Avalon Irvine, Phase II	179
Park Place Irvine	787	The Kelvin Apartments	194
Villa Siena Apartments	1,442	Alton & Millikan Apartments	194
Marquee at Park Place	232	Metropolis	457
Irvine Inn	192	Park Place Apartments	989
Watermarke Condominiums	535	Equity Residential Apartments I	190
Kelvin Court	132	Equity Residential Apartments II	154
Main Street Village Apartments	481	Irvine Lofts	469
Campus Center Apartments	343	Elements	1,600
Axis 2300	116	17275 Derian	90
Camden Apartments	290	360 Fusion Apartment Homes	280
The Plaza-Irvine:Condominiums	202	Campus & Von Karman Apartments	876
Central Park	1,380	Main & Jamboree Apartments	388
Calypso Apartments and Lofts	179	Pistoria Apartments	371
Campus Center Apartments Expansion	61	Aqua at Park Place	520
Carlyle @ Colton Plaza	156	2525 Main	272
2801 Kelvin Avenue	248	2660 Barranca/16542 Millikan	185
The Plaza Irvine: Condominiums	105	2652 White Road	47
Granite Court Apartments	71	17811 Gillette	72
Avalon Irvine	280	17861 Cartwright	54

Orange County Info

Situated between Los Angeles and San Diego, in the heart of sunny Southern California is Orange County. Once an agricultural empire for citrus growing, Orange County now boasts a thriving economy, a sophisticated arts scene, and a community of high-powered movers and shakers. Occupying the sloping plains of the Santa Ana Range's foothills to the Pacific Ocean, the area is blessed with brilliant weather, a low unemployment rate, and a rapidly growing job market. Thriving on immigrant dynamism coupled with a long-running technological explosion, this conglomeration of 34 cities has become an international world trade center." A third of the firms in Orange County deal internationally, and nearly half of the population is ethnically diverse. If Orange County were a country, it would rank in the top 30 economies worldwide.



Orange County Demographic Highlights

Education

High school graduates: 81%

College graduates: **36%**

Median household income: **\$105,674**

Median home value: **\$783,700**

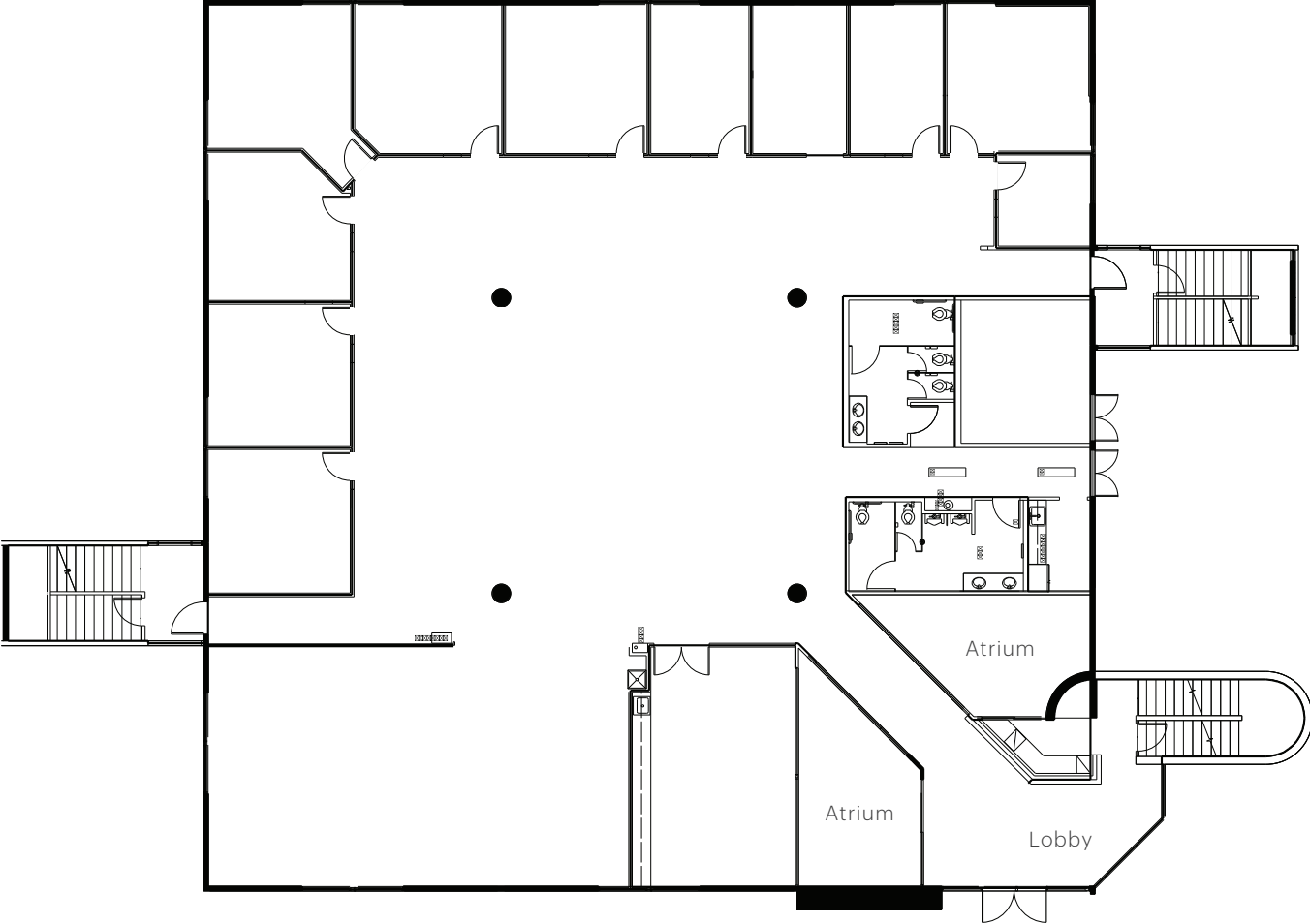
Median rent: **\$2,524**

Orange County Demographic Highlights

2022 Population – Current Year Estimate	3,203,504
2027 Population – Five Year Projection	3,198,933
2010 Population – Census	3,010,232
2000 Population - Census	2,846,283
2022-2027 Annual Population Growth Rate	-0.03%
2022 Estimated Median Age	37.8
2022 Households – Current Year Estimate	1,082,175
2027 Households – Five Year Projection	1,084,346
2010 Households – Census	992,781
2000 Households – Census	935,270
2022-2027 Annual Household Growth Rate	2.91%
2022 Average Household Income	\$146,902
2027 Average Household Income	\$172,013
2022 Median Household Income	\$105,674
2027 Median Household Income	\$122,120
2022 Per Capita Income	\$49,691
2027 Per Capita Income	\$58,373
2022 Average Value of Owner Occ. Housing Units	\$888,214

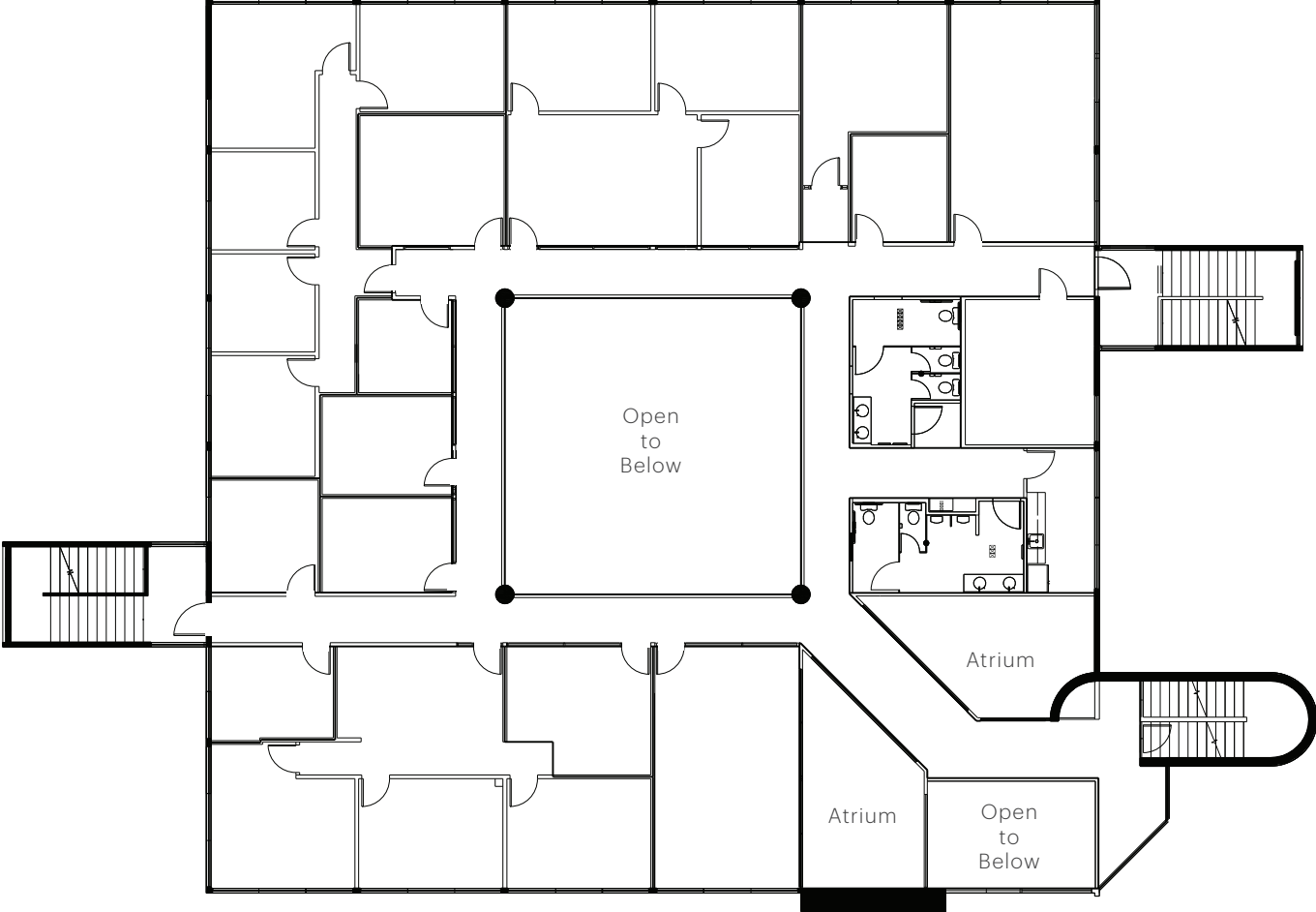
Floor Plans

First Floor | ±10,500 RSF



Floor Plans

Second Floor | ±8,000 RSF



Site Plan



Area Amenities



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18851
Bardeen

For Sale Owner/User
Lease Opportunity Available

CBRE

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