

# FOR LEASE OR SALE



**23601 Moulton Parkway, Laguna Hills, CA 92653**

Medical Office Building Across from Laguna Woods Village & Golf Club!  
±11,187-SF Building – Potential for Surgery Center, Medical/Dental, Retail, Etc.

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**23601 Moulton Parkway**

Laguna Beach & Aliso Viejo

Irvine Spectrum


Moulton Parkway


Laguna Woods Golf Club

Laguna Woods Village



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# SUMMARY

**Address & Size**

23601 Moulton Parkway  
Laguna Hills, California 92653

±11,187 Square Feet  
1<sup>st</sup> Floor: ±5,875 Square Feet  
2<sup>nd</sup> Floor: ±5,312 Square Feet

**Offering Description**

This is an unparalleled opportunity that can accommodate a surgery center, dental use, office, or other medical/retail. Two-story, elevator-served commercial building currently with short-term occupants on the 1<sup>st</sup> floor and the 2<sup>nd</sup> floor is vacant. The entire building can be occupied.

**Land Size & Parking**

This building sits on its own ±0.138-acre parcel with rights to in-common parking within the surrounding Moulton Plaza retail center enough to accommodate virtually any permitted use including medical.

**Lease Rates**

Lease Rate: \$2.50/sf NNN

**Sale Price**

\$5,025,000 (±\$449/sf based on ±11,187 square feet)

**Zoning**

Zoned Community Commercial (CC). All permitted and conditional use permit uses within the CC zoning are listed in this sale package.

Parking requirements for medical and dental office is one stall per 150 SF-GFA, except that chiropractic, acupuncture, optometry, physical therapy, psychotherapy offices, and general offices shall provide one stall per 300 SF-GFA. All parking requirements will be satisfied though rights to use the surrounding retail center parking.

# HIGHLIGHTS

- Two-story freestanding medical office building a short distance to the Irvine Spectrum, Laguna Woods, Lake Forest, Aliso Viejo, and Laguna Beach. The property has no medical or retail restrictions and is in the middle of an enormous 18-acre field of parking with the opportunity to name the building after the new occupant.
- Irreplaceable opportunity located in the absolute Heart of Laguna Hills immediately next to Laguna Woods Village and Golf Club and VA Hospital. This building is on its own parcel with rights to the necessary parking to accommodate full medical or retail use.
- Location could also work great for a mix of uses such as a surgery center, dental use, office, or other medical or retail according to the permitted uses shown within this sale package.
- Located conveniently just off the 5 Freeway, this site offers numerous amenities within the same center including Bank of America, Polly's Pies, Classic Chinese Restaurant, The Kosher Bite, and coming in 2024 a Savers. Foot traffic is tremendous!
- MemorialCare Saddleback Medical Center in Laguna Hills is nearby as is the Irvine Spectrum with more amenities a short drive away. It's also just minutes from the 5 and 405 Freeways and the 133 and 73 Toll Roads.
- Multiple brand-new Tesla charging stations located conveniently on site within the surrounding Moulton Plaza retail center.
- Dramatic two-story open-ceiling 1<sup>st</sup> floor space with 2<sup>nd</sup> floor offices surrounding it.
- Priced attractively compared to recent comps.
- No long-term leases are in-place. The owner has positioned this property to be converted to a medical use without any tenant restrictions that often can be very expensive to terminate.



# AERIAL

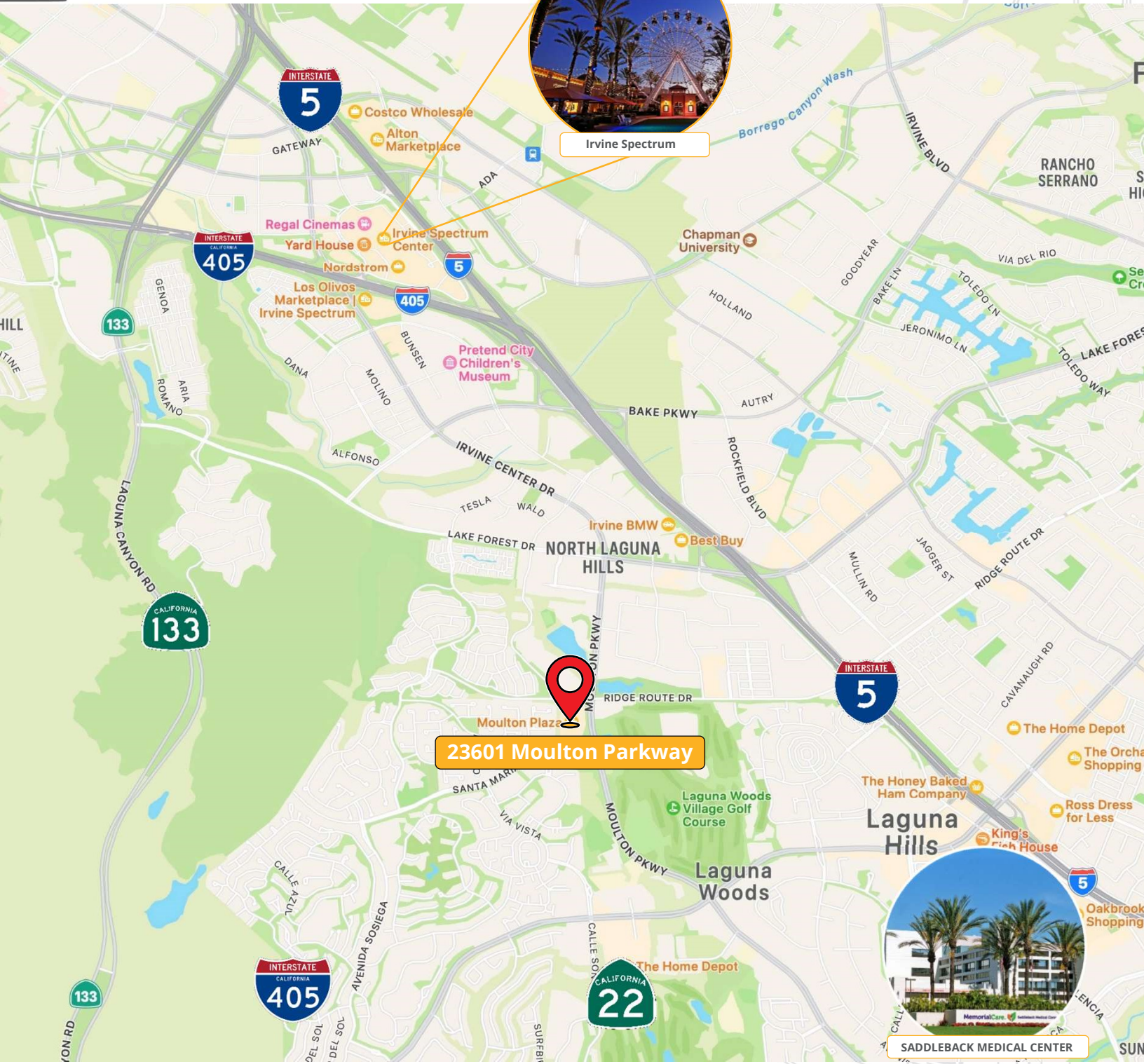




# LOCATION



Irvine Spectrum



23601 Moulton Parkway

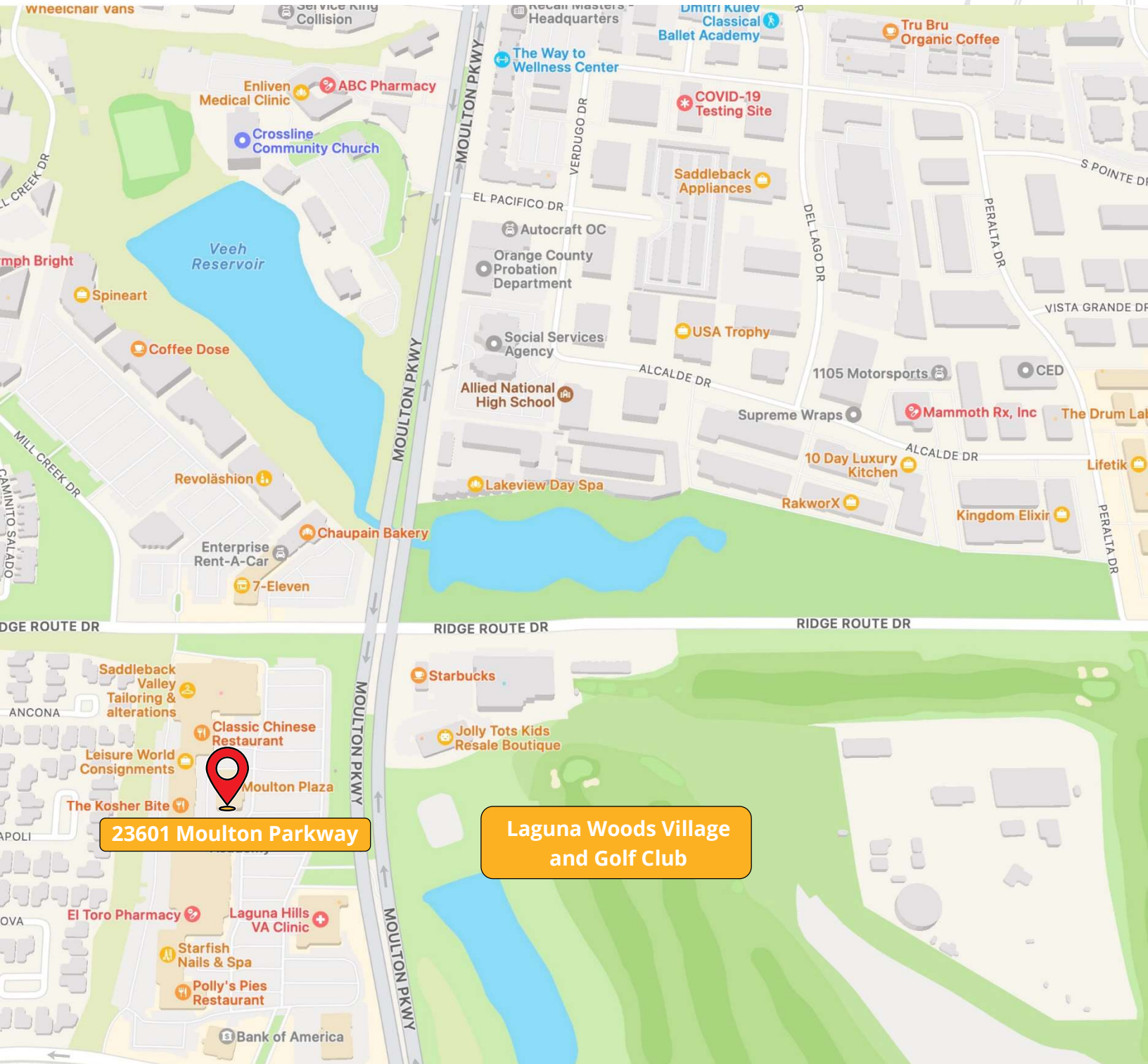


SADDEBACK MEDICAL CENTER



Property

# AMENITIES

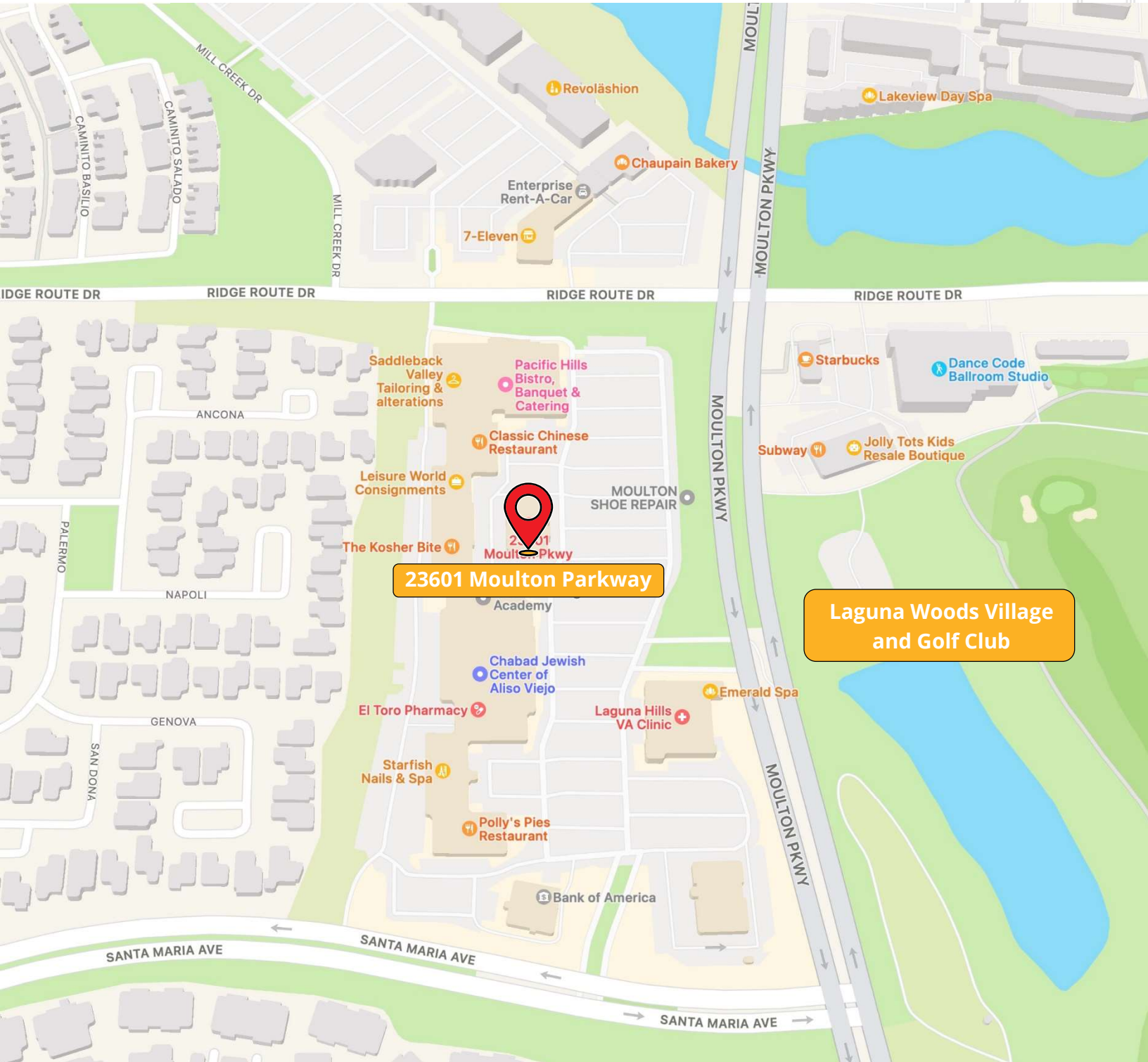


2361 Moulton Parkway

Laguna Woods Village and Golf Club

Property

# AMENITIES



23601 Moulton Parkway

Laguna Woods Village and Golf Club



# SURROUNDING RETAIL CENTER



## HIGHLIGHTS

- Savers coming soon!
- New Tesla charging stations
- Multiple high-profile monument sign panels available
- Excellent parking (**771 spaces**)
- Located in the heart of South Orange County
- Co-tenants include Bank of America, Optum RX, Polly's Pies, Savers, and the VA Hospital
- Over 296,000 people reside in a 5-mile radius with an average household income of approximately \$160,400
- Surrounding area is effectively built out, ensuring limited future competition, along with a supply constrained market, which creates high barriers to entry
- Easy access from Irvine, Laguna Beach, Laguna Niguel and Lake Forest via I-5 Freeway and the 73 Toll Road

Available spaces for lease including the space that will be soon vacated by the DMV are shown above.

Let us know if you have interest in either of the spaces and we will reach out to the listing brokers.

# CC ZONING PERMITTED USES

## COMMUNITY COMMERCIAL USES

Uses	Permitted	Accessory	Reference
Administrative office	P		
Ambulance service	C		
Animals/pets	◆		See Chapter <a href="#">9-56</a>
Arcade, game	C		
Athletic field	S		
Bar, tavern, cocktail lounge	C		
Boarding house	S		
Caretaker's quarters		P	
Carnival/fair/circus	T		
Car wash	C		
Church/temple	C		
Commercial recreation	C		
Communication facility	◆		See Chapter <a href="#">9-58</a>
Community center	C		
Construction office	T		
Convenience store	S		
Drainage facility		P	
Drive-thru	C		
Equipment rental	C		
Finance institution	S		



# CC ZONING PERMITTED USES

Uses	Permitted	Accessory	Reference
Fire/police station	C		
Fortune telling	S		
Fraternal organization	C		
Funeral home/mortuary/crematory	C		
Game court		♦	See Chapter <a href="#">9-70</a>
Gas station	C		
Government facility	C		
Health club	S		
Heliport	C		
Hotel/motel	C		
Library, public	S		
Liquor store	S		
Massage establishment	P♦		See Chapter <a href="#">4-28</a>
Mini-warehouse	C		
Nightclub	C		
Office/business/medical/headquarters/professional	S		
Outdoor event	T		
Outdoor sale	T		See Chapter <a href="#">9-62</a>
Park, public/private	S		
Recreation facility, private	C		
Recycling event/facility	♦		See Chapter <a href="#">9-82</a>

# CC ZONING PERMITTED USES

Uses	Permitted	Accessory	Reference
Restaurant	S		
Restaurant, fast food/drive-thru	C		
Restaurant, fast food/no drive-thru	S		
Retail/service business	P		
School, commercial	C		
School, private	C		
School, public	C		
Senior center	C		
Single-room occupancy housing	◆		See Chapter <a href="#">9-72</a>
Swim club	C		
Tennis club	C		
Vehicle leasing/rental	C		
Vehicle repair	C		
Vehicle sales	C		
Veterinary clinic	C		
Waste management facility	◆		See Chapter <a href="#">9-82</a>

Note: Use is permitted subject to issuance of:

C = Conditional use permit (CUP)

S = Site development permit (SDP)

T = Temporary use permit (TUP)

P = Permitted




◆ = Special requirements



# MEDICAL OFFICE LEASE COMPS

Property	Start Date	Size	Lease Rate	Market Insight
 <p>124 Broadway Costa Mesa</p>	Jan 2024	3,328 SF	\$4.50/sf NNN Starting Rate	This “Hearing Enhancement Center” medical building leased to a medical tenant and was reportedly was brought to shell condition. 23601 Moulton is in a superior location and should command a much higher lease rate yet is being offered at \$2.50/sf NN.
 <p>10 Post Irvine</p>	Jan 2023	4,000 SF	\$6.33/sf NNN Lease Rate as of Jan 2024	Medical building built in 2007 with a surgery center tenant on the ground floor. Terms were renegotiated in early 2023 and the lease expires in 2028 with tenant options to renew.
 <p>1640 Newport Blvd Costa Mesa</p>	Jun 2022	14,012 SF	\$4.50/sf NNN Starting Rate	This leased to the UCI Health Pacific Breast Care Center. By comparison, as a standalone building with rights to name the building after the new occupant, 23601 Moulton should be priced at a higher lease rate yet is much lower.

# MEDICAL OFFICE SALE COMPS

Property	Sale Date	Size	Price P.S.F.	Market Insight
 <p>1650 Adams Ave Costa Mesa</p>	Aug 2023	12,436 SF	<u>\$6,900,000</u> \$555	A user purchased this 1965 medical office building that is in an inferior location and with older medical tenant improvements. 23601 Moulton is a clear value priced \$106/sf less. Next to Laguna Woods Village and Golf Club, 23601 Moulton is in a far superior location and the lower price will enable a buyer to spend more on a conversion to medical.
 <p>24896 S Chrisanta Dr Mission Viejo</p>	Apr 2023	6,232 SF	<u>\$4,525,000</u> \$726	This 1975 medical office building was purchased by an investor who eventually occupied a portion of the building. It has high-quality medical improvements so should be worth more, but 23601 Moulton Pkwy is heavily discounted by \$277/sf so is a very attractive purchase offering.
 <p>24902 Moulton Pkwy Laguna Woods</p>	Jan 2023	9,244 SF	<u>\$4,100,000</u> \$444	This 1985 office building had some limited medical buildout. It's also close to Laguna Woods Village and Golf Club, however it is in a clearly inferior location since 23601 Moulton has the advantage of sitting in the middle of Moulton Plaza with a sea of parking and extensive amenities. 23601 Moulton should be worth significantly more yet is priced only \$5/sf higher.



# DEMOGRAPHICS

## Demographics



City of  
Laguna Woods

### Population

The 2020 U.S. Census estimated Laguna Woods' population at 17,644 as of April 1, 2020, an increase of approximately 9% from the 2010 U.S. Census estimate of 16,192 as of April 1, 2010. As compared to the 33 other cities in Orange County, Laguna Woods has a population larger than the cities of La Palma (15,581), Los Alamitos (11,780), and Villa Park (5,843).

The California Department of Finance ("DOF") produces annual population estimates for use by local governments in calculating annual appropriation limits and to aid in the allocation of certain state subventions to cities and counties, including monies accounted for in the City's Fuel Tax Fund and Road Maintenance & Rehabilitation Program Fund. The DOF estimated Laguna Woods' population at 17,450 as of January 1, 2023, a reduction of approximately 0.5% from the January 1, 2022 estimate of 17,536[1]. Based on the January 1, 2023 estimate, Laguna Woods is the 312<sup>th</sup> most populous of 482 cities statewide (170 cities – or, just over 35% of all cities in California – have smaller populations).

### Age

The 2020 U.S. Census estimated Laguna Woods' median age at 74.9 years as of April 1, 2020, a decrease of 2.1 years from the 2010 U.S. Census estimate of 77.0 years as of April 1, 2010.

The 2020 U.S. Census estimated that approximately 91% of Laguna Woods residents were 60 years or over, an increase of 2.5% from the 2010 Census estimate of 88.5%. The largest growing segment of residents was aged 70 to 79 years, increasing by 9.6%, from 26.6% in 2010 to 36.2% in 2020.

# DEMOGRAPHICS

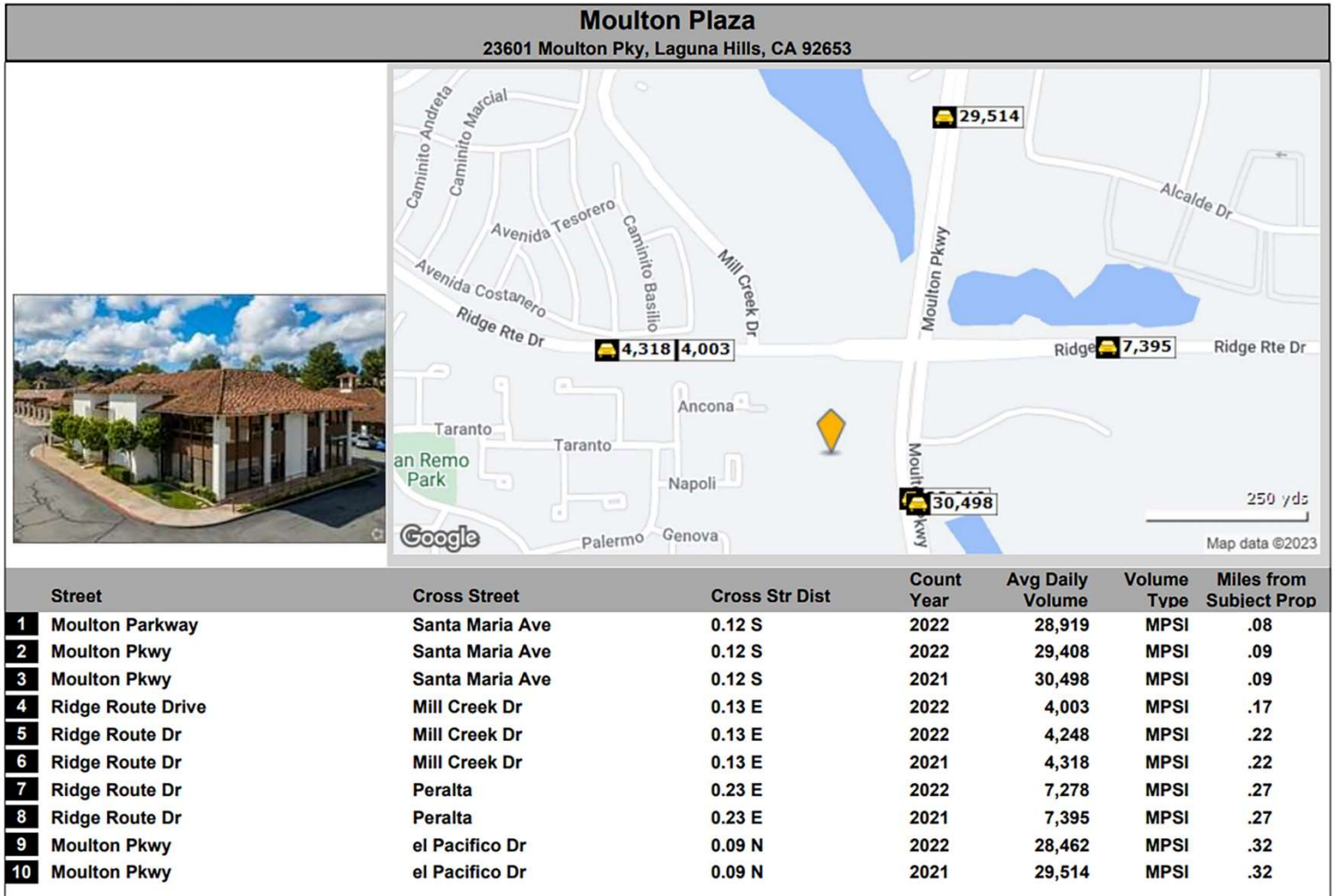
## Demographic Summary Report

<b>Moulton Plaza</b>			
<b>23601 Moulton Pky, Laguna Hills, CA 92653</b>			
<b>Radius</b>	<b>1 Mile</b>	<b>3 Mile</b>	<b>5 Mile</b>
<b>Population</b>			
2028 Projection	14,190	124,324	284,053
2023 Estimate	13,698	121,783	279,883
2010 Census	10,230	100,875	240,896
Growth 2023 - 2028	3.59%	2.09%	1.49%
Growth 2010 - 2023	33.90%	20.73%	16.18%
<b>2023 Population by Hispanic Origin</b>	<b>1,702</b>	<b>26,752</b>	<b>53,164</b>
<b>2023 Population</b>	<b>13,698</b>	<b>121,783</b>	<b>279,883</b>
<b>Households</b>			
2028 Projection	6,935	48,908	106,519
2023 Estimate	6,787	48,139	105,274
2010 Census	5,582	41,082	92,231
Growth 2023 - 2028	2.18%	1.60%	1.18%
Growth 2010 - 2023	21.59%	17.18%	14.14%
Owner Occupied	4,871 71.77%	30,754 63.89%	66,421 63.09%
Renter Occupied	1,917 28.25%	17,385 36.11%	38,853 36.91%
<b>2023 Households by HH Income</b>	<b>6,787</b>	<b>48,137</b>	<b>105,272</b>
Income: <\$25,000	1,386 20.42%	6,285 13.06%	11,570 10.99%
Income: \$25,000 - \$50,000	1,434 21.13%	6,501 13.51%	11,641 11.06%
Income: \$50,000 - \$75,000	1,200 17.68%	6,873 14.28%	12,946 12.30%
Income: \$75,000 - \$100,000	766 11.29%	5,218 10.84%	12,054 11.45%
Income: \$100,000 - \$125,000	603 8.88%	5,296 11.00%	11,992 11.39%
Income: \$125,000 - \$150,000	380 5.60%	4,100 8.52%	9,484 9.01%
Income: \$150,000 - \$200,000	504 7.43%	6,154 12.78%	15,349 14.58%
Income: \$200,000+	514 7.57%	7,710 16.02%	20,236 19.22%
<b>2023 Avg Household Income</b>	<b>\$86,081</b>	<b>\$121,302</b>	<b>\$133,654</b>
<b>2023 Med Household Income</b>	<b>\$60,498</b>	<b>\$96,126</b>	<b>\$109,225</b>



# DEMOGRAPHICS

## Traffic Count Report





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