

10422 GARDEN GROVE BOULEVARD

OWNER/USER OR ±2.23 ACRE MIXED-USE DEVELOPMENT SITE



OFFERING PROCESS



FEASIBILITY PERIOD

Expected Feasibility Period is 60 - 90 days. Seller's will look favorably upon a short Due Diligence.



OFFER PREPARATION

Seller's are seeking a buyer that has a strong track record and has performed Due Diligence on both the project and submarket.



DEPOSITS

Buyer should be prepared to release 3% of the Purchase Price at expiration of Feasibility Period and to make progress deposits for longer entitlement structured closing(s).



PROPERTY TOURS

All property tours must be coordinated through the listing team. Prospective purchasers are strongly encouraged to visit the subject property prior to submitting offers.



CLOSE OF ESCROW

Seller will entertain quick close. Zone change and entitlement offers with proper deal structure and compensation expected to take 15 - 18 months.



PRICE

Market Bid Pricing.



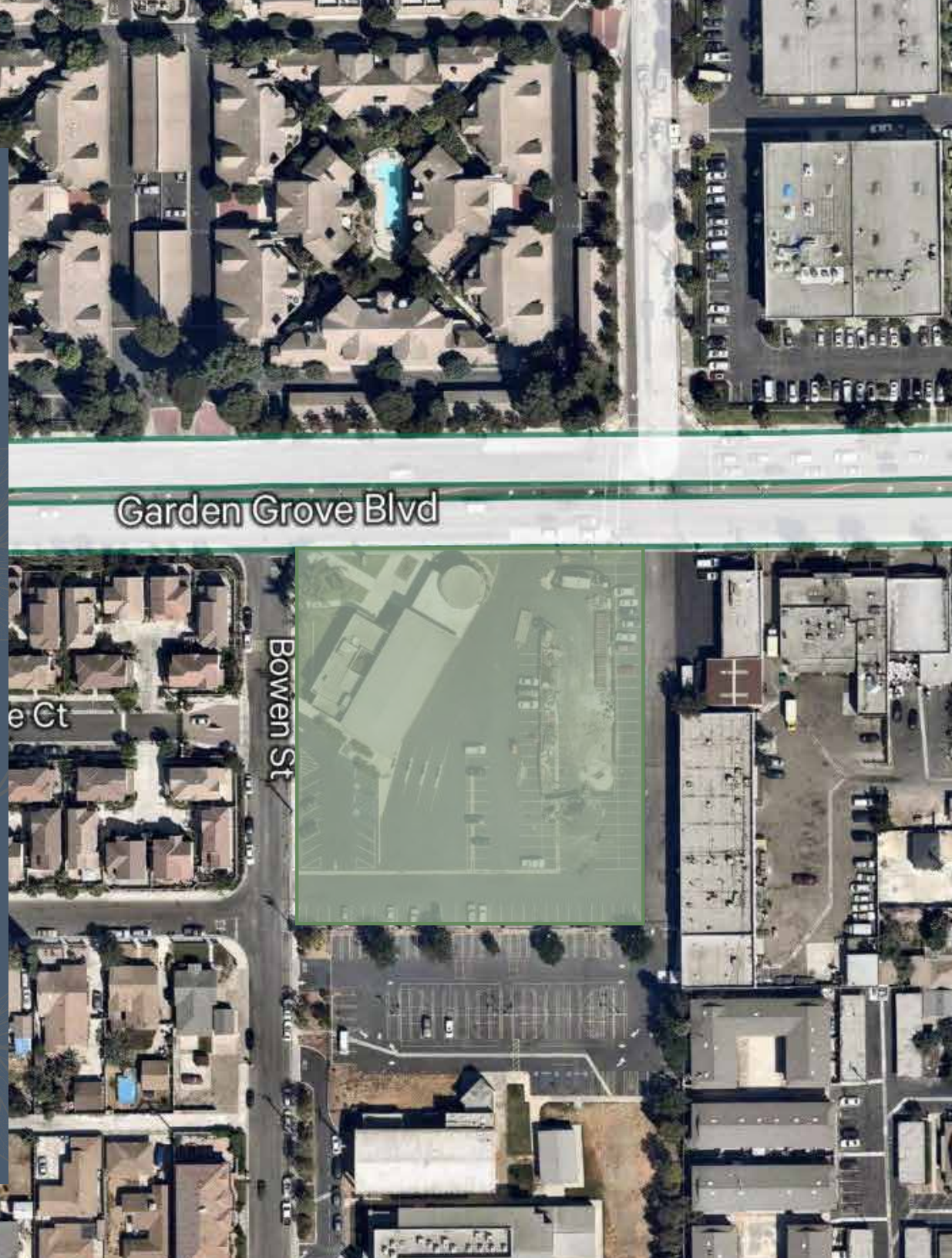
TERMS

All cash at Close of Escrow.



01

EXISTING
IMPROVEMENTS



PROPERTY OVERVIEW



APN
099-051-51



ZONING CODE
Garden Grove Blvd.
Mixed Use 1 (GGMU-1)



LAND USE
Residential/Commercial
(RC-1)



LAND SIZE
±2.23 acres



BUILDING SIZE
9,773 SF



NO. OF BUILDINGS
1 Retail/Commercial Building



YEAR BUILT
1955/
Renovated 2005



STORIES
One (1) with
15' Building Height



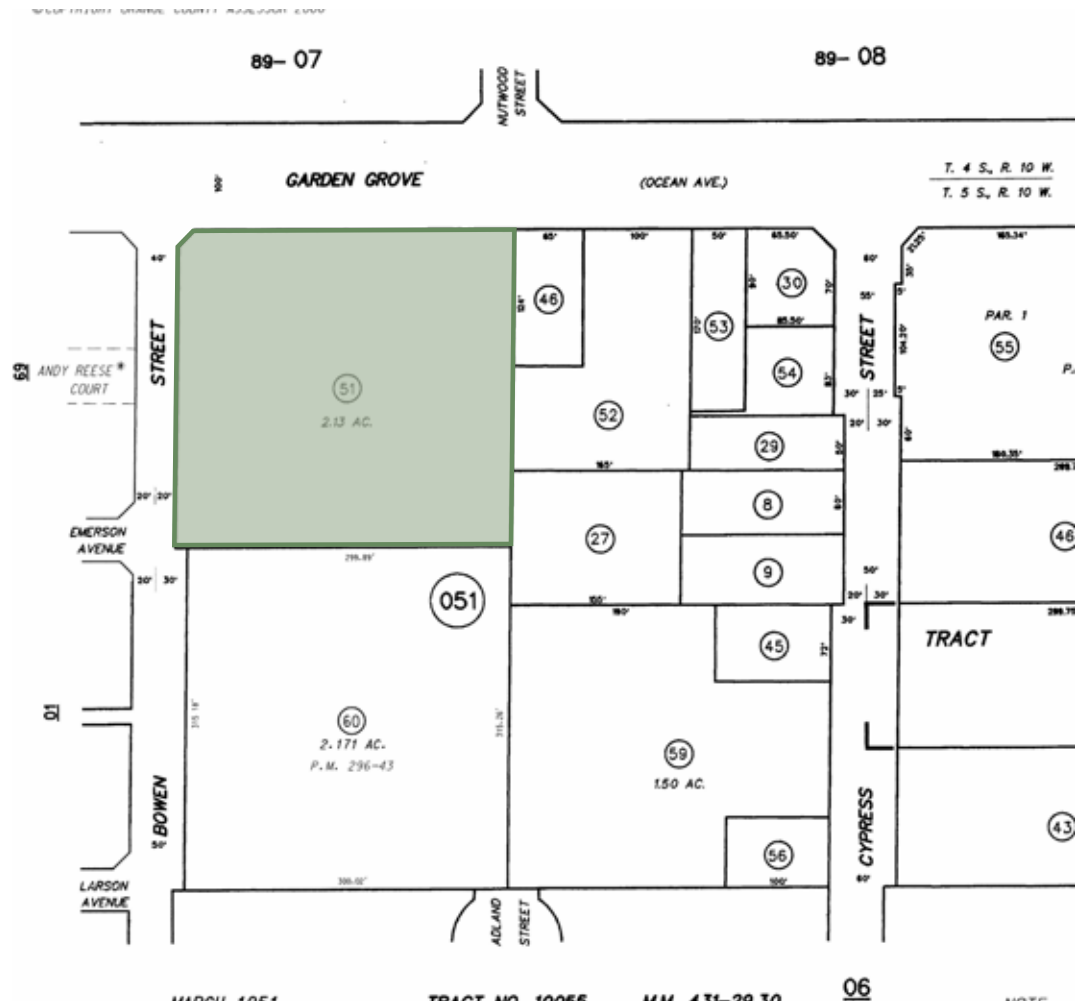
PARKING
75 Surface Stalls
7.67/1000
CoStar



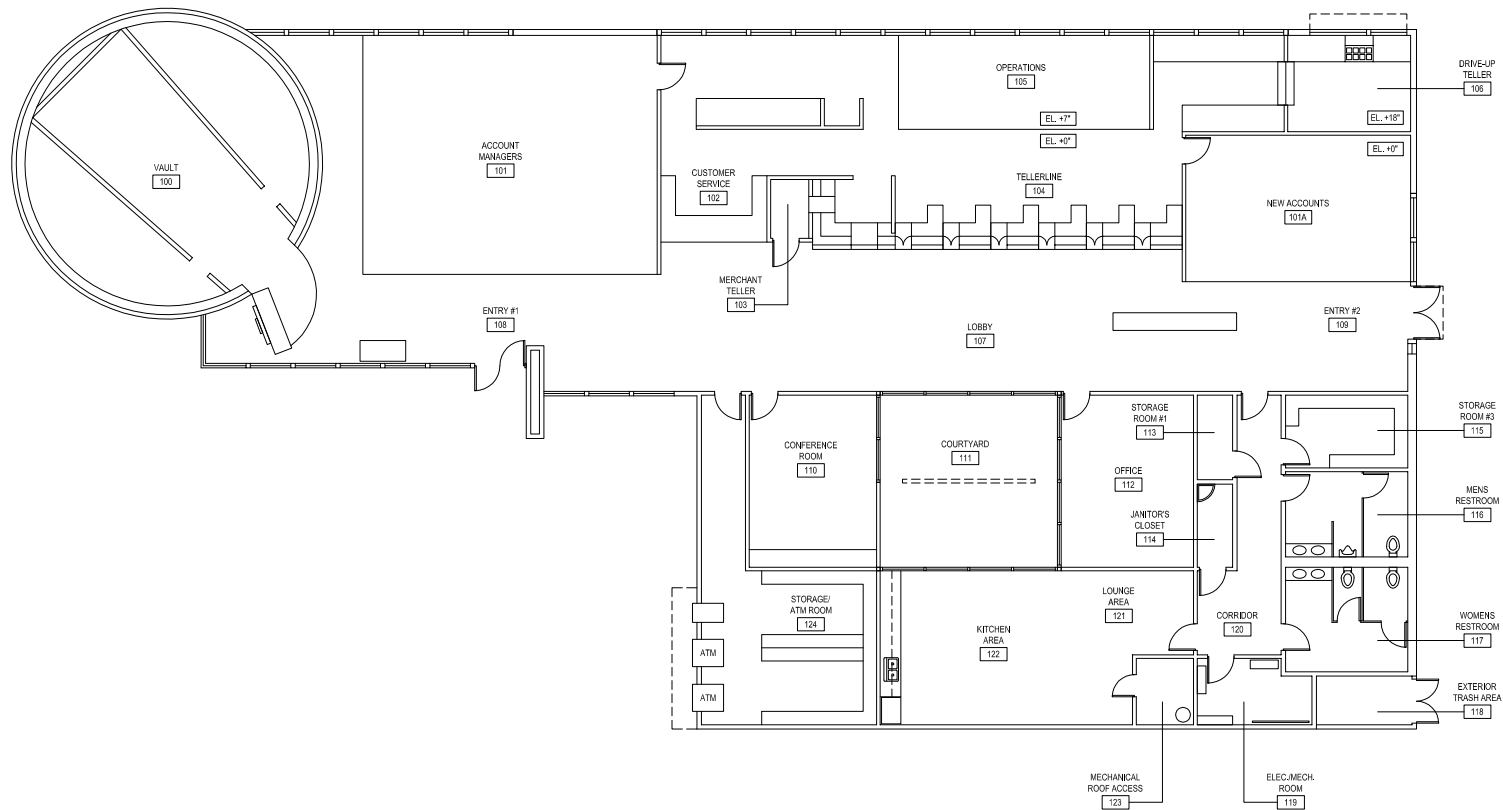
AERIAL



PARCEL MAP



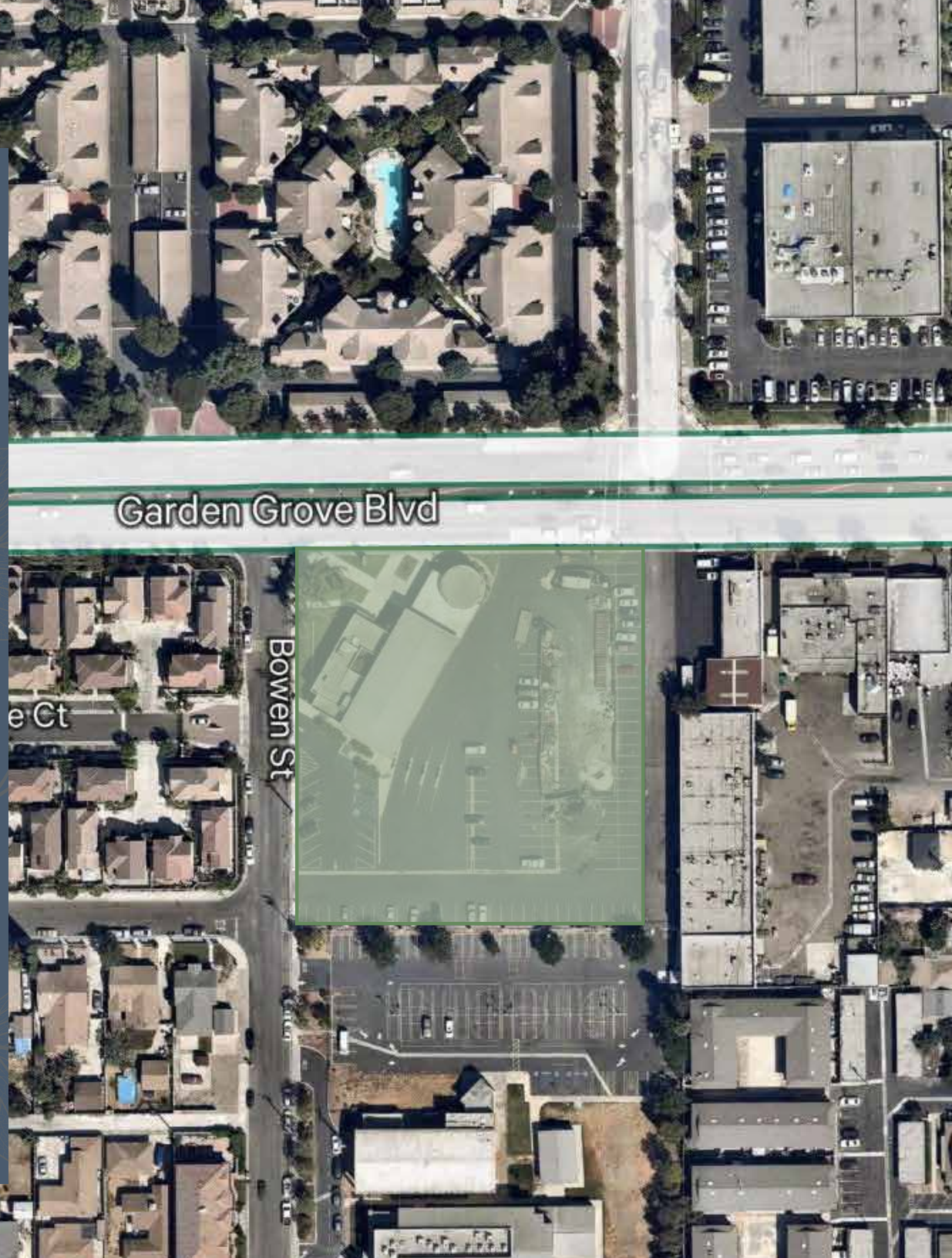
FLOOR PLAN





02

REDEVELOPMENT



ZONING

Zoning is GGMU-1, which is a Mixed-Use zone promoting integration of both Commercial and Residential in the corridor. Land Use is Residential/Mixed Use 1 and is in conformance with zoning. Please see excerpts of the GGMU-1 Zoning Ordinance and buyer needs to make its own investigations into compatibility for its chosen use or development.

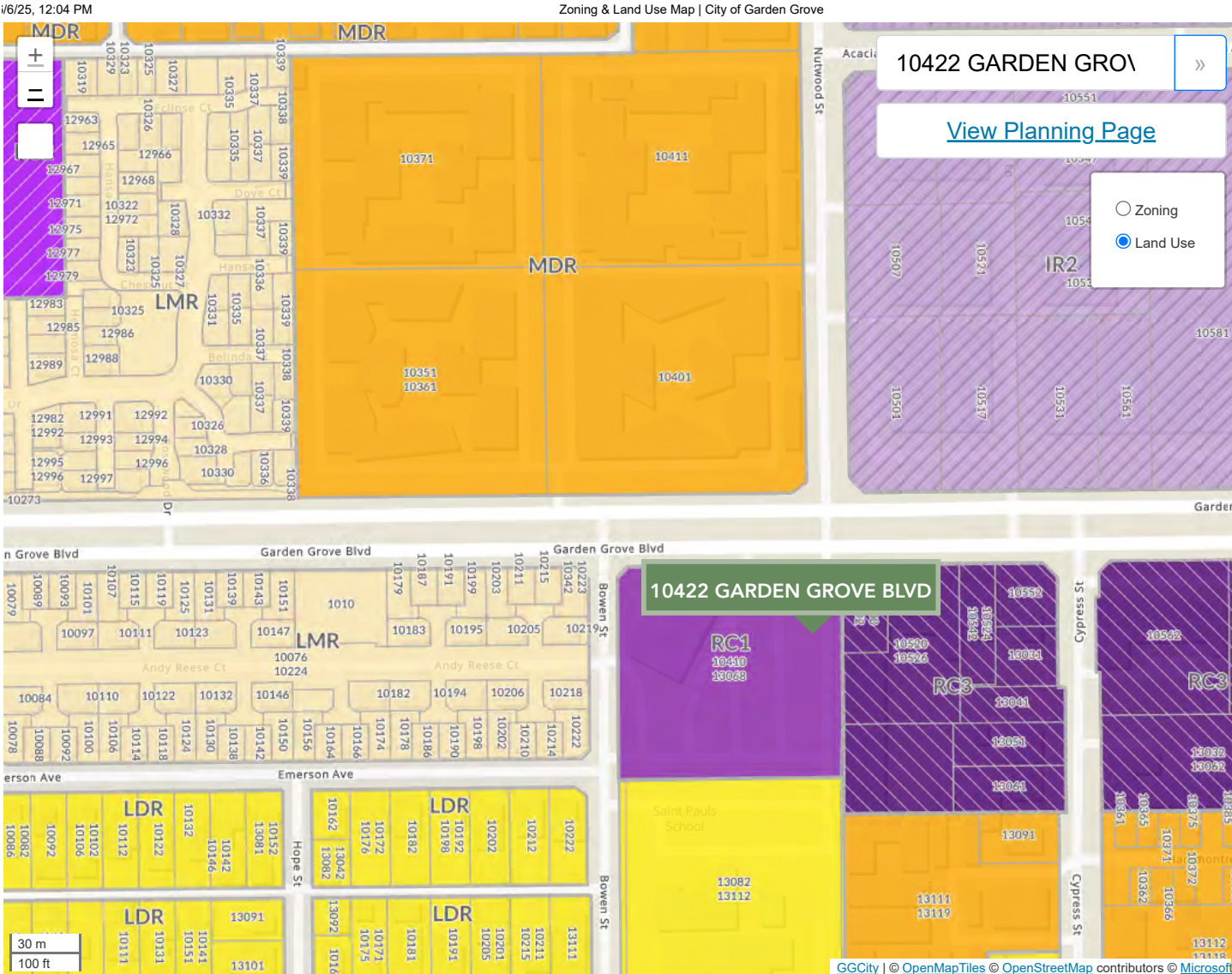
Garden Grove Boulevard Mixed Use 1 (GGMU-1). The Garden Grove Boulevard Mixed Use 1 zone applies to specific properties along Garden Grove Boulevard, and provides for urban-scale, fully integrated commercial and residential mixed use developments near key intersection locations, consistent with the General Plan Residential/Commercial Mixed Use 1 land use designation. Development intensities allow buildings up to 10 stories in height. Use regulations and development and design standards encourage vibrant, urban-scale districts that attract visitors. Development approaches provide for a pedestrian environment along Garden Grove Boulevard that ties into the adjacent lower-intensity development, with buildings generally built close to front property lines. Site and building design highlight Garden Grove Boulevard as one of the City's distinctive corridors.

§ 9.18.020.070 Restrictions on Uses and Activities within a Vertically Integrated Residential/Commercial Mixed Use Development.

- A. Required Commercial Component. In the GGMU-1, CC-2, CC-3, NMU, and AR zones, stand-alone residential development shall not be permitted. All vertically integrated mixed use developments shall require a minimum commercial component as follows:
- GGMU-1 Zone. In the GGMU-1 zone, the commercial development component shall comprise a minimum of 0.3 FAR of the overall development. However, any project consisting entirely of deed-restricted affordable housing shall not be required to have a commercial component. See Section 9.18.090.020 (Garden Grove Boulevard Mixed Use Zone Development Standards).



LAND USE MAP



ZONING/ REDEVELOPMENT

The property is zoned GGMU-1 (Garden Grove Mixed Use - 1). The GGMU-1 zone allows residential densities up to 60 dwelling units per acre with a maximum height of 110 feet or 10 stories, whichever is less. The GGMU-1 zone does require residential developments to include a commercial component with a minimum 0.3 FAR. However, projects with 100% affordable units are not required to include a commercial component. In addition, the zone does not permit live-work or work-live units. The current zoning is promoting an Affordable Housing project.

Highest and Best Use may be for sale Residential under the R-3 zoning ordinance.

R-3 ZONE (LIKELY PUD ZONING ORDINANCE)

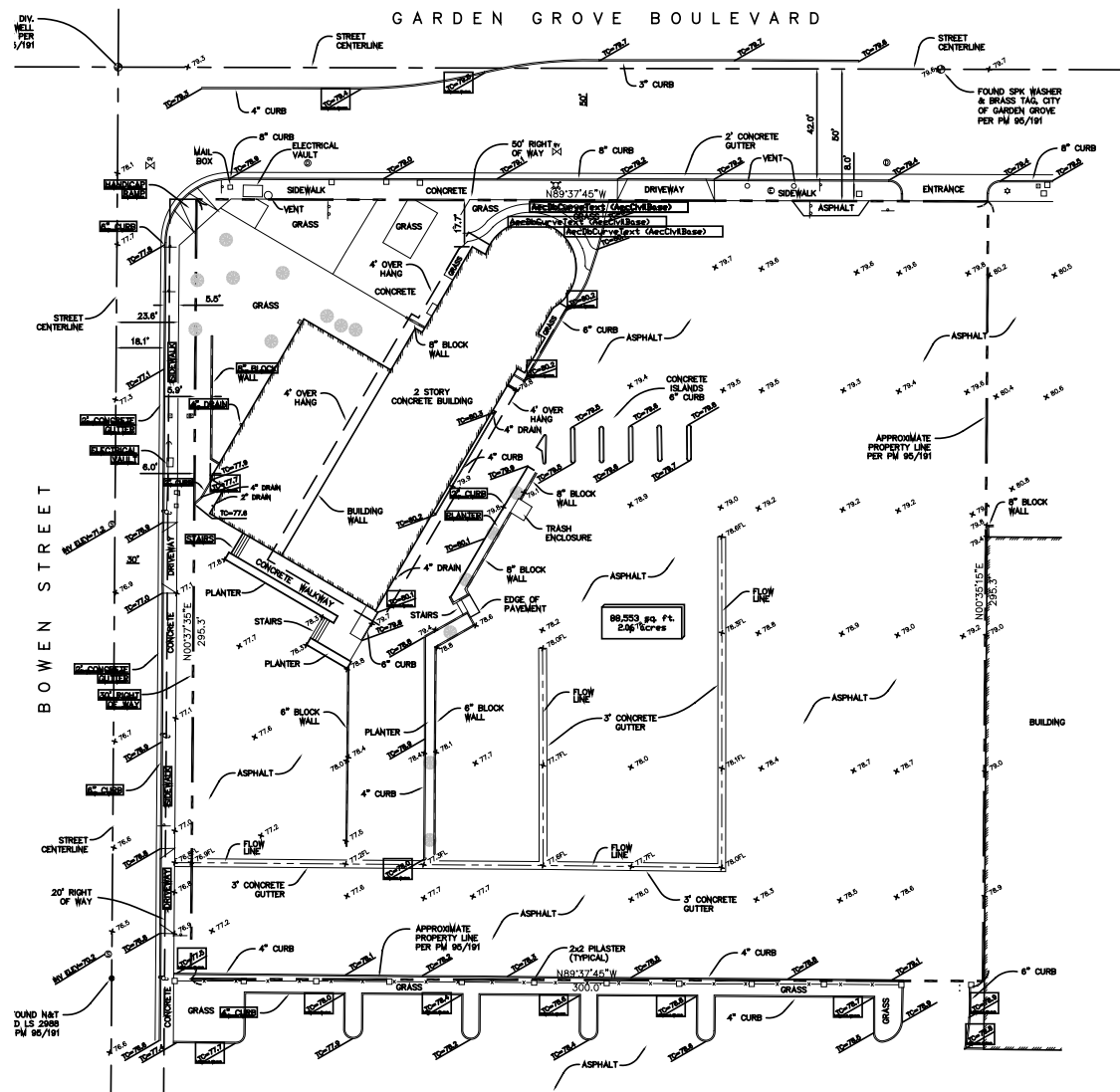
DENSITY (BY SITE AREA)	MAXIMUM UNITS
7,200 – 10,799 sq. ft.	2
10,800 – 12,599 sq. ft.	3
12,600 – 14,399 sq. ft.	4
14,400 – 16,200 sq. ft.	5*
16,200 – 17,999 sq. ft.	6
18,000 – 19,799 sq. ft.	7
19,800 – 21,599 sq. ft.	8
21,600 – 24,399 sq. ft.	9
24,400 – 25,199 sq. ft.	10
25,200 – 26,999 sq. ft.	11
27,000 – 28,799 sq. ft.	12
28,800 – 30,599 sq. ft.	13
30,600 – 32,399 sq. ft.	14
32,400 – 34,199 sq. ft.	15
34,200 – 35,999 sq. ft.	16
36,000 – 37,799 sq. ft.	17
37,800 – 39,599 sq. ft.	18
39,600 – 41,399 sq. ft.	19
41,400 – 43,559 sq. ft.	20
43,560 sq. ft. or more sq. ft.	**24 units per acre or 1,800 sq. ft. per unit

* No new condominium project of five units or less.

** Maximum density (R-3, M.D.R.) = 24 Units/acre.

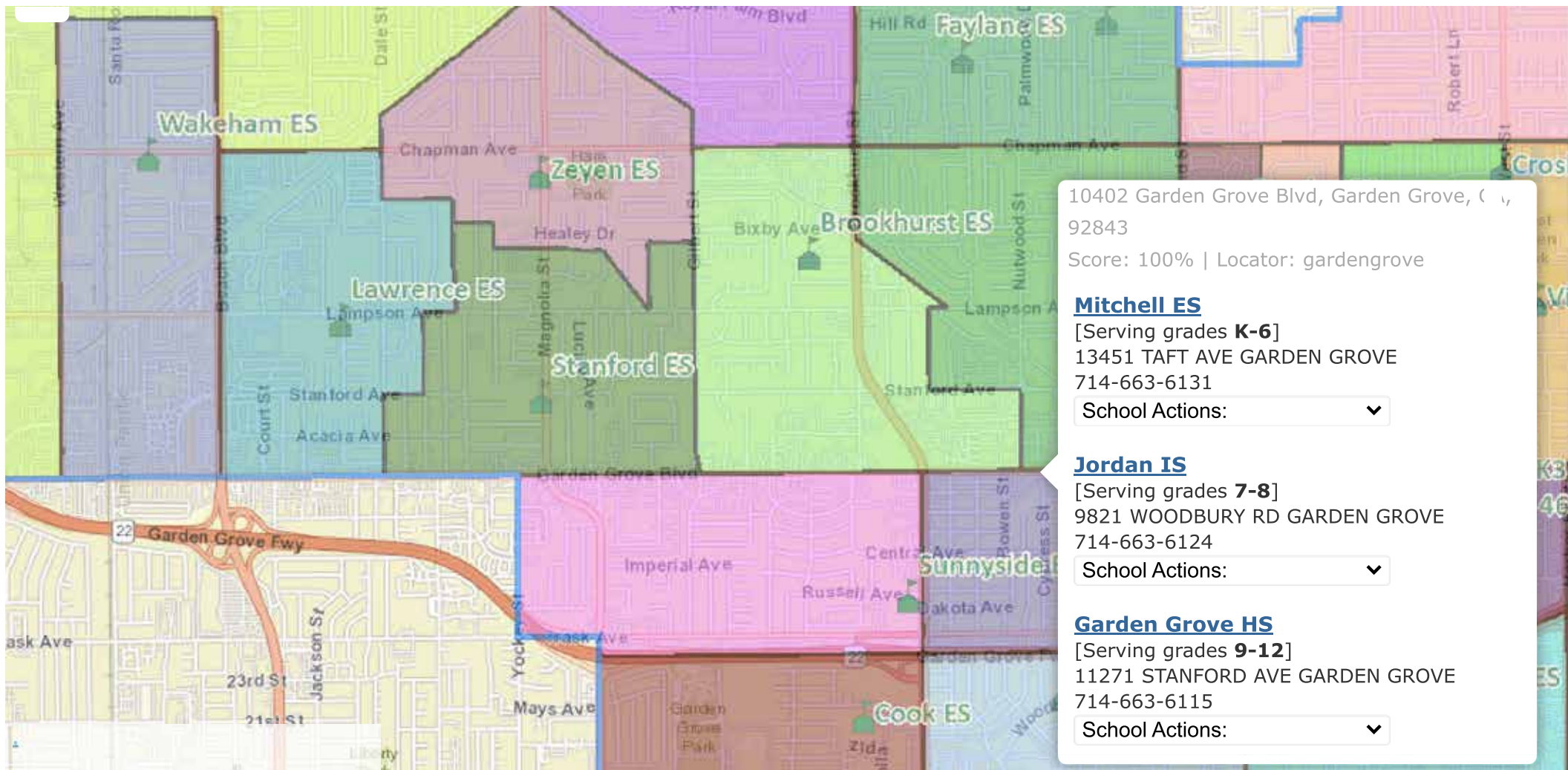


SITE PLAN



SCHOOL LOCATOR MAP

(REVENUE DRIVERS)





GARDEN GROVE UNIFIED SCHOOL DISTRICT

School district telephone numbers begin with (714) 663-. The last four digits for schools/district facilities are in parenthesis receding each site below.

PreK-6

- 663-6228 1-Allen
- (6104) 2-Anthony
- (6164) 3-Barker
- (6556) 6-Brookhurst
- (6451) 7-Bryant
- (6230) 8-Carrillo
- (6437) 9-Carver (ECEC)*
- (6146) 10-Clinton
- (6251) 11-Cook
- (6346) 12-Crosby
- (6401) 14-Eisenhower
- (6205) 15-Enders
- (6558) 16-Evans
- (6106) 17-Excelsior
- (6253) 18-Faylane
- (6074) 20-Garden Park
- (6318) 21-Gilbert
- (6403) 22-Hazard
- (6108) 23-Heritage
- (6561) 24-Hill
- (6255) 25-Lawrence
- (6528) 27-Marshall
- (6131) 29-Mitchell
- (6264) 30-Monroe
- (6328) 31-Morningside
- (6405) 32-Murdy
- (6581) 33-Newhope
- (6537) 34-Northcutt
- (6118) 35-Paine
- (6266) 36-Parkview
- (6584) 37-Patton
- (6085) 38-Peters (K-3)
- (6070) 55-Peters (4-6)
- (6354) 38-Post
- (6563) 39-Riverdale
- (6418) 40-Rosita
- (6151) 41-Russell
- (6096) 42-Simmons
- (6336) 45-Skylark
- (6458) 46-Stanford
- (6484) 47-Stanley
- (6158) 48-Sunnyside
- (6203) 49-Violette
- (6407) 50-Wakeham
- (6331) 51-Warren
- (6461) 52-Woodbury
- (6535) 53-Zeyen

- 16200 Bushard, F.V. 92708
- 15320 Pickford St., Westm. 92683
- 12565 Springdale, G.G. 92845
- 9821 William Dalton Ave., G.G. 92841
- 8371 Orangewood, G.G. 92841
- 15270 Bushard, Westm. 92683
- 11150 Santa Rosalia, Stanton 90680
- 13641 Clinton St., G.G. 92843
- 9802 Woodbury Rd., G.G. 92844
- 12181 West St., G.G. 92840
- 13221 Lilly St., G.G. 92843
- 12302 Springdale, G.G. 92845
- 12281 Nelson St., G.G. 92840
- 10421 Woodbury Rd., G.G. 92843
- 11731 Morrie Lane, G.G. 92840
- 6562 Stanford Ave., G.G. 92845
- 9551 Orangewood, G.G. 92841
- 4218 W. Hazard Ave., S.A. 92703
- 426 S. Andres Pl., S.A. 92704
- 9681 - 11th St., G.G. 92844
- 12521 Monroe, G.G. 92841
- 15791 Bushard, Westm. 92683
- 13451 Taft Ave., G.G. 92843
- 16225 Newhope St., F.V. 92708
- 10521 Morningside Dr., G.G. 92843
- 14851 Donegal Dr., G.G. 92844
- 4419 W. Regent Dr., S.A. 92704
- 11303 Sandstone, F.V. 92708
- 15792 Ward St., G.G. 92843
- 12272 Wilken Way, G.G. 92840
- 6861 Santa Rita, G.G. 92845
- 13162 Newhope St., G.G. 92843
- 13200 Newhope St., G.G. 92843
- 14641 Ward St., Westm. 92683
- 13222 Lewis St., G.G. 92843
- 4726 W. Hazard Ave., S.A. 92703
- 600 S. Jackson, S.A. 92704
- 11602 Steele Dr., G.G. 92840
- 11250 MacMurray, G.G. 92841
- 12721 Magnolia St., G.G. 92841
- 12201 Elmwood Ave., G.G. 92840
- 9972 Russell Ave., G.G. 92844
- 12091 Lampson Ave., G.G. 92840
- 7772 Chapman Ave., G.G. 92841
- 12871 Estock Dr., G.G. 92840
- 11362 Woodbury Rd., G.G. 92843
- 12081 S. Magnolia, G.G. 92841

Intermediate Schools

- 663-6101 60-Alamitos
- (6466) 63-Bell
- (6241) 62-Doig
- (6351) 64-Fitz
- (6551) 66-Irvine
- (6124) 67-Jordan
- (6506) 68-Lake
- (6218) 70-McGarvin
- (6366) 69-Ralston
- (6040) 72-Walton
- 12381 Dale, G.G. 92841
- 12345 Springdale, G.G. 92845
- 12752 Trask Ave., G.G. 92843
- 4600 McFadden, S.A. 92704
- 10552 Hazard Ave., G.G. 92843
- 9821 Woodbury Rd., G.G. 92844
- 10801 Orangewood Ave., G.G. 92840
- 9802 Bishop Pl., Westm. 92683
- 10851 Lampson Ave., G.G. 92840
- 12181 Buaro St., G.G. 92840

High Schools

- (6424) 80-Bolsa Grande
- (6115) 81-Garden Grove
- (6508) 87-Hare
- (6315) 82-La Quinta
- (6288) 86-Los Amigos
- (6515) 83-Pacifica
- (6415) 84-Rancho Alamitos
- (6215) 85-Santiago
- 9401 Westminster Ave., G.G. 92844
- 11271 Stanford Ave., G.G. 92840
- 12012 S. Magnolia, G.G. 92841
- 10372 McFadden Ave., Westm. 92683
- 16566 Newhope St., F.V. 92708
- 6851 Lampson Ave., G.G. 92845
- 11351 Dale St., G.G. 92841
- 12342 Trask Ave., G.G. 92843

Special Education

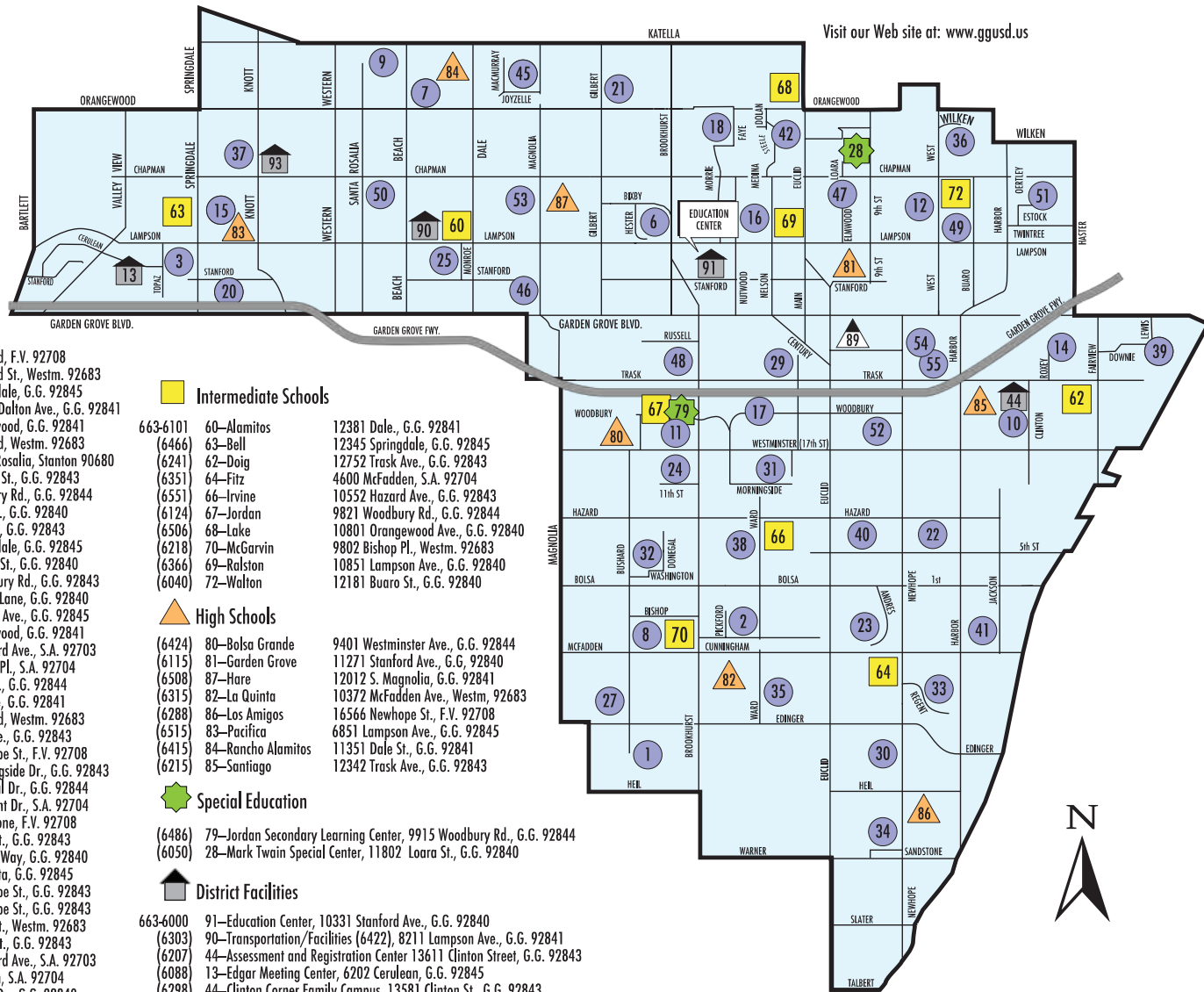
- (6486) 79-Jordan Secondary Learning Center, 9915 Woodbury Rd., G.G. 92844
- (6050) 28-Mark Twain Special Center, 11802 Laora St., G.G. 92840

District Facilities

- 663-6000 91-Education Center, 10331 Stanford Ave., G.G. 92840
- (6303) 90-Transportation/Facilities (6422), 8211 Lampson Ave., G.G. 92841
- (6207) 44-Assessment and Registration Center 13611 Clinton Street, G.G. 92843
- (6088) 13-Edgar Meeting Center, 6202 Cerulean, G.G. 92845
- (6298) 44-Clinton Corner Family Campus, 13581 Clinton St., G.G. 92843
- (6185) 93-Chapman Hettinga Center, 11852 Knott St., G.G. 92841
- (6411) 44-Family Resource Center, 13611 Clinton Street, G.G. 92843

Adult Education

- (6291) 89-Lincoln Education Center, 11262 Garden Grove Blvd., G.G. 92843



Visit our Web site at: www.ggusd.us



ACADEMICS

COLLEGE READINESS

★★★★★★★☆☆☆ 8/10

Garden Grove High School is above the state average in key measures of college and career readiness.

Even at schools with strong college and career readiness, there may be students who are not getting the opportunities they need to succeed.

4-YEAR HIGH SCHOOL GRADUATION RATE

96%

83%

SAT 12TH GRADE COLLEGE READINESS RATE

59%

45%

AP COURSE PARTICIPATION

35%

23%

PERCENTAGE OF GRADUATES WHO MEET UC/CSU ENTRANCE REQUIREMENTS

55%

52%

AVERAGE ACT SCORE

23

22

PERCENTAGE OF STUDENTS ENROLLED IN DUAL ENROLLMENT CLASSES GRADES 9-12

<1%

3%

SAT 11TH GRADE COLLEGE READINESS RATE

72%

50%

ACT COLLEGE READINESS RATE

71%

55%

PERCENTAGE OF STUDENTS ENROLLED IN IB GRADES 9-12

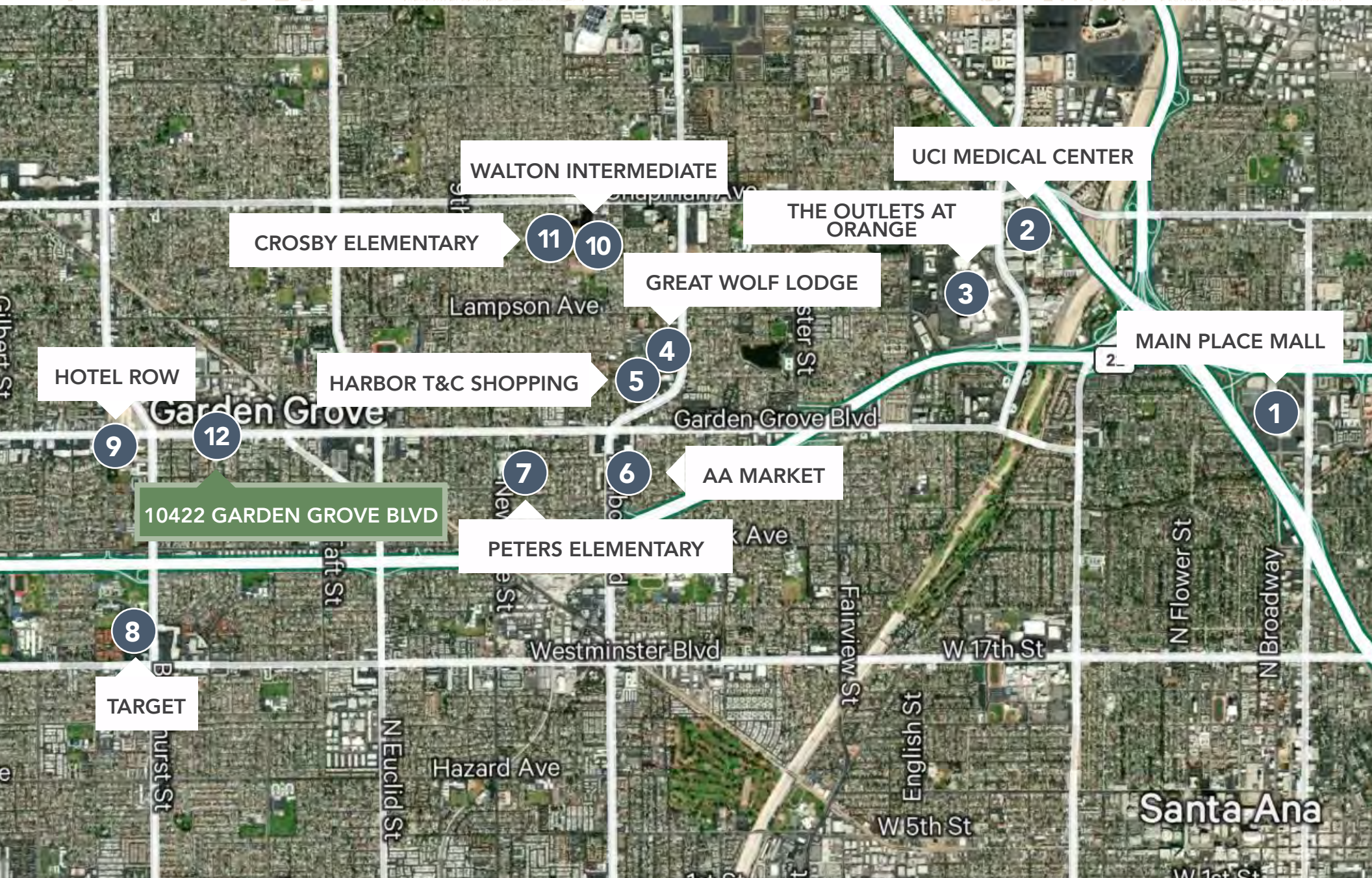
<1%

1%

STATE AVG.

GARDEN GROVE HIGH SCHOOL





GREATER CENTRAL COUNTY

TOP EMPLOYERS EMPLOYMENT CENTERS

GARDEN GROVE/SANTA ANA

COMPANY	EMPLOYEES	INDUSTRY
Aluminum Precision Products	1,000	Manufacturing
Great Wolf Lodge Southern California	740	Hotels
Schools First Credit Union	735	Credit Union/Bank
Garden Grove Hospital and Medical Center	550	Healthcare
Air Industries Co	510	Manufacturing

ANAHEIM / ORANGE

COMPANY	EMPLOYEES	INDUSTRY
Disney	29,000	Amusement Parks & Resorts
UCI Medical Center	4,000	Health Care
Puro Clean	2,200	Cleaning & Restoration Services
Volt Sciences	1,700	Employment Services
Hilton	1,000	Hotels & Accommodations

FULLERTON / PLACENTIA

COMPANY	EMPLOYEES	INDUSTRY
Cal State Fullerton	8,700	Higher Education
Ratheon Co.	6,800	Defense
Alcoa Fastening Systems	900	Industrial Fasteners
Kimberly-Clark	400	Paper Products
Nelco Products, Inc.	300	Electronic Equipment

IRVINE BUSINESS COMPLEX

COMPANY	EMPLOYEES	INDUSTRY
Edwards Lifesciences	3,000	Pharmaceuticals
Allergan	2,000	Pharmaceuticals
Glidewell Laboratories	2,000	Dental Lab
Parker Hannifin	1,800	Aerospace
B. Braun Medical	1,400	Medical Device

IRVINE SPECTRUM-AREA

COMPANY	EMPLOYEES	INDUSTRY
Blizzard Entertainment	2,700	Higher Education
Broadcom	2,600	Pharmaceuticals
Toshiba	1,300	Pharmaceuticals
Alcon Research	1,000	Medical Research
Parker Hannifin	1,800	Aerospace

COSTA MESA/SOUTH COAST METRO AREA

COMPANY	EMPLOYEES	INDUSTRY
El Pollo Loco	4,000	Health Care
Experian	3,700	Credit Reporting Services
Automobile Club of Southern CA	2,500	Automobile Club
CA State Hosp. – Fairview Dvlpmnt Ctr.	1,500	Health Services
IBM	800	Computer Hardware

NEWPORT BEACH

COMPANY	EMPLOYEES	INDUSTRY
Pacific Life Insurance Co.	1,500	Insurance
Hospitality Marketing	1,000	Marketing Programs & Services
Mainline Media, Inc.	550	Media Consultants
Balboa Bay Club	500	Hotels & Accommodations
Mindspeed Technologies	300	Semiconductor Devices

CORONA

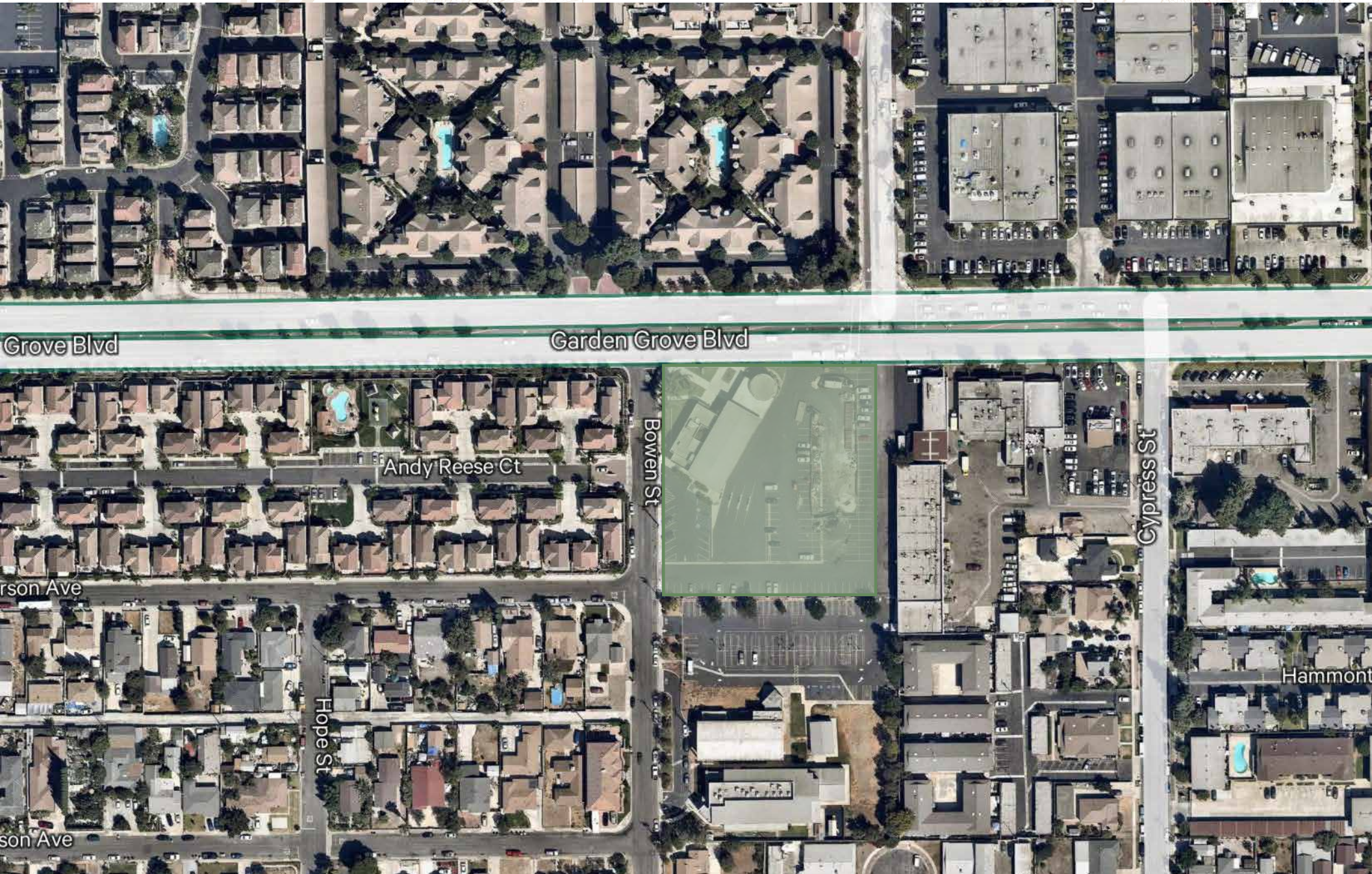
COMPANY	EMPLOYEES	INDUSTRY
Corona Regional Med.	1,000	Health Care
Time Rack	1,000	Computer Software
Dart Container Corp.	800	Consumer Packing
Fender Musical Inst.	800	Instruments Manufacturing
Monster Energy	450	Food & Beverage

LONG BEACH

COMPANY	EMPLOYEES	INDUSTRY
Miller Children's Hospital	5,200	Health Care
Boeing Co.	3,000	Aircraft Manufacturing
U.S. Veterans Medical	2,500	Health Care
WGA Consulting, LLC	1,000	Consulting Services
Gulfstream Aerospace	900	Aircraft Manufacturing

DOWNTOWN L.A.

COMPANY	EMPLOYEES	INDUSTRY
American Apparel, Inc.	3,000	Apparel & Garments
PricewaterhouseCoopers	1,700	Accounting Services
Good Samaritan Hosp.	1,310	Health Care
KPMG	1,300	Accounting Services
Ernst & Young	1,200	Accounting Services





John Wayne Airport 11.6 miles



California Adventure/Disneyland 3.8 miles



Long Beach Marina 17.3 miles



Huntington Beach Pier 12.7 miles

10422 GARDEN GROVE BOULEVARD

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This valuation analysis or broker opinion of value is not an appraisal and has not been performed in accordance with the Uniform Standards of Professional Appraisal Practice. This analysis is not to be construed as an appraisal and may not be used as such for any such purpose. Neither you, nor any third parties, may rely on this analysis for any tax purposes, estate work, litigation, lending or any other matter other than your direct use in connection with a contemplated transaction.

Important Warning - Material Uncertainty from Novel Coronavirus

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organization as a "Global Pandemic" on March 11, 2020, is causing heightened uncertainty in both local and global market conditions. Global financial markets have seen steep declines since late February largely on the back of the pandemic over concerns of trade disruptions and falling demand. Many countries globally have implemented strict travel restrictions and a range of quarantine and "social distancing" measures.

Market activity is being impacted in most sectors, and the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgment. As of the date of the broker's price opinion, we believe that comparable transactions occurring before this time are likely to be less reliable for purposes of determining the price of this property.

The uncertainty around COVID-19 is having a direct impact on the real estate markets in Southern California, particularly the commercial sector, and its full impact is unknown and will largely depend on both the scale and longevity of the pandemic. While we have taken reasonable steps to estimate the effect of COVID-19 on the property, due to the significant uncertainty in the economy, capital markets and the rapid unfolding of these events, it is difficult to quantify and assess the impact that the pandemic has had and will have on the value of the property. Consequently, the broker's price opinion is subject to much more uncertainty, and a higher degree of caution should be exercised than would normally be the case. Values may change more rapidly and significantly than during standard market conditions. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you frequently re-assess the value of this property.