

FOR SALE

±61,418 SF

Class A office building

20532

EL TORO
ROAD

MISSION VIEJO

OFFERING MEMORANDUM



STREAM®



20532

EL TORO
ROAD



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FOR MORE INFORMATION

Mike Adams

Managing Director

949 203 3033

madams@streamrealty.com

Lic. 01875266

EXECUTIVE SUMMARY

Stream Realty Partners is pleased to offer 20532 El Toro Road in Mission Viejo, California, a newly remodeled owner-user and strategic redevelopment opportunity consisting of a ±61,418-square-foot Class A office building on a ±3.97-acre site in Mission Viejo. The three-story, elevator-served building was constructed in 2001 and renovated in 2020 with creative office improvements, high-image glass lines, and immediate operational functionality, with the potential to be sold partially furnished. Ownership has invested significant capital into the asset over time, reducing near-term capital requirements for a buyer.

Currently configured for a full-building occupier, the property also offers flexibility for a multi-tenant environment through the potential demising of 6 pods, creating an opportunity to generate tenant income.

Additional future use scenarios may include condo conversion, medical-adjacent conversion, or creative re-use and re-entitlement potential to residential use. The property is supported by 196 surface parking stalls and benefits from access to Interstate 5 and the 241 Toll Road, providing immediate connectivity throughout South Orange County and the greater Southern California region. Its location near Foothill Ranch, Rancho Santa Margarita, Lake Forest, Coto de Caza, Dove Canyon, and surrounding executive housing communities further enhances its long-term strategic appeal.



PROPERTY OVERVIEW

BUILDING FEATURES

- Elevator-served Class A office environment
- High-image corporate identity
- Existing built-out office infrastructure
- Immediate occupancy capability
- Courtyard environment with outdoor collaboration areas
- Strong natural light throughout
- Institutional-quality improvements
- Multiple points of ingress/egress
- Significant frontage and visibility along El Toro Road
- Select furniture available for purchase



ADDRESS

20532 El Toro Rd., Mission Viejo, CA

SUBMARKET

South County

% LEASED

0%

BUILDING SIZE*

61,418 RSF

TYPICAL FLOOR

20,472 RSF

BUILDING CLASS

A

STORIES

3

LAND ACREAGE

3.97

ZONING

Commercial Highway

PARKING TYPE

Surface

YEAR BUILT/RENOVATED

2001/2020

APNS

839-273-02

839-273-05

*Method of measurement: BOMA Gross 2024;
ANSI/BOMA Z65.3-2024; Gross Area 1

PROPERTY ZONING



ZONING JURISDICTION

Mission Viejo City

ZONING DISTRICT

Commercial

ZONING CATEGORY

Commercial

ZONING DESCRIPTION

Commercial Highway Zone

ZONING CODE

CH

ZONING DENSITY/FAR

1.5

This zone is primarily intended to provide for highway-oriented businesses offering goods and services to a mobile population using major transportation corridors. Additionally, a limited range of uses customarily located in the CN, CC and CR Zone Districts may be permitted.

Permitted uses include but are not limited to:



BANK



GENERAL
RETAIL



OFFICE



MEDICAL
OFFICE



PUBLIC
SERVICE



MUSEUM /
GALLERY

FOOTHILL PLAZA

FOOTHILL RANCH TOWNE CENTER

20532
EL TORO ROAD

Lake Forest Sports Park

CALIFORNIA
241

EL TORO ROAD

MARGUERITE PKWY

LAIFITNESS.

Linda's
COFFEE HOUSE

INVESTMENT HIGHLIGHTS

Strategic Acquisition – Opportunity to acquire a large-scale Class A office asset with immediate owner-user functionality and long-term redevelopment optionality.

Reduced CapEx Risk – Existing ownership capital investment materially reduces near-term execution risk and future capital expenditure requirements for a buyer.

Broad User Appeal – Immediate operational utility for headquarters users, healthcare groups, non-profits, faith-based organizations, and professional service firms.

Premier Accessibility – Strategic South Orange County location with direct access to Interstate 5 and the 241 Toll Road.

Affluent Demographics – Located within close proximity to affluent executive housing communities including Mission Viejo, Foothill Ranch, Rancho Santa Margarita, Lake Forest, Dove Canyon, and Coto de Caza.

Downside Protection – Increasing replacement costs, entitlement complexity, and limited available land positions create meaningful long-term downside protection.





Long-Term Foothold – Existing infrastructure and operational flexibility position the property as more than a traditional office acquisition, creating a strategic long-term foothold opportunity within South Orange County.

Repositioning Potential – Potential future repositioning opportunities may include condominium conversion, medical-adjacent conversion, institutional occupancy, or phased redevelopment strategies.



BUILDING IMPROVEMENTS



HVAC



ROOF



RESTROOMS



ELECTRICAL



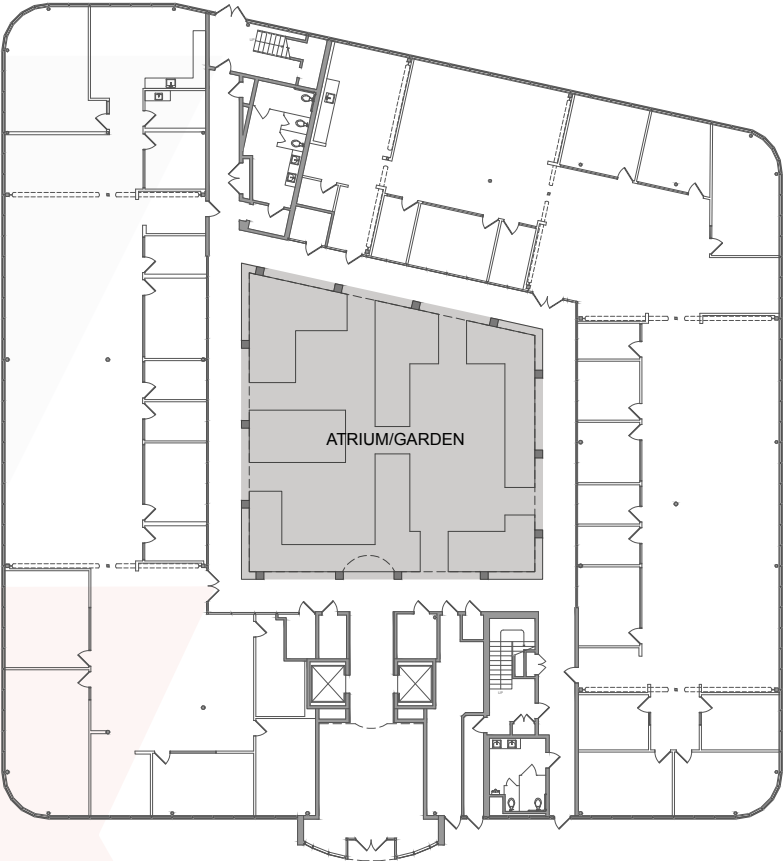
PLUMBING



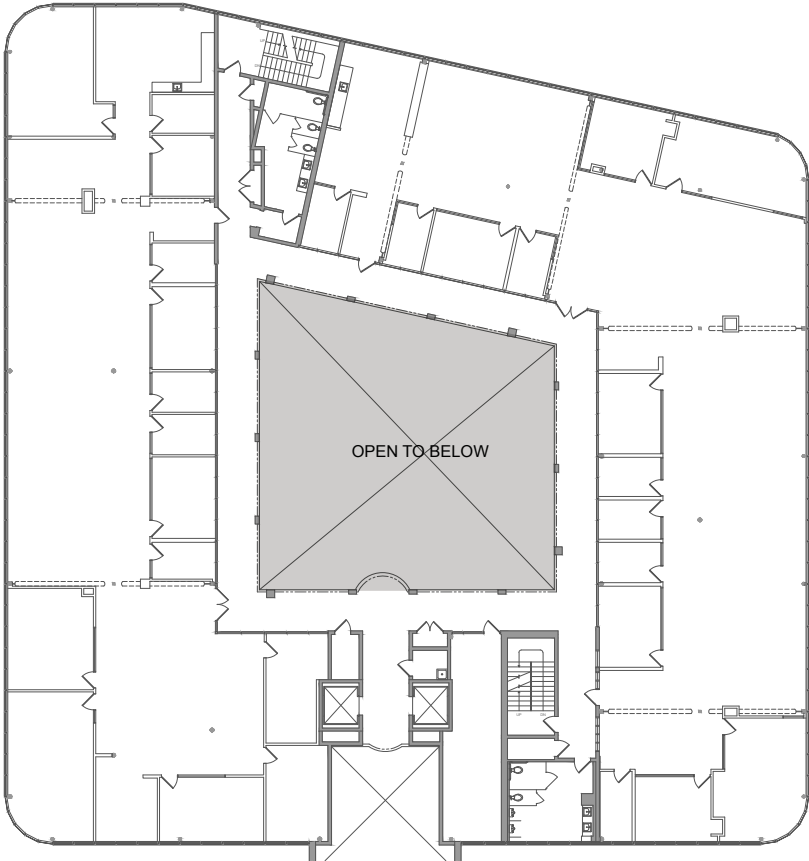
FIRE/LIFE SAFETY

FLOOR PLANS

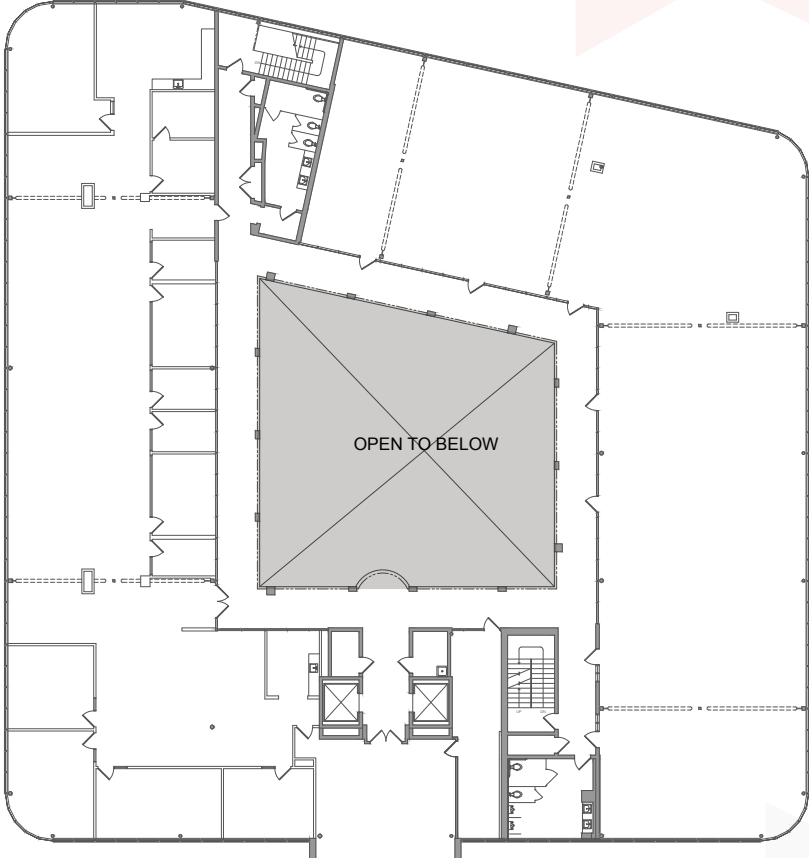
1ST FLOOR - 22,569 SF



2ND FLOOR - 19,142 SF



3RD FLOOR - 19,707 SF



MARKET AREA OVERVIEW

Mission Viejo stands out as one of the most stable office markets in Orange County, supported by consistent demand and improving fundamentals. The city's 1.9 million square foot office inventory is currently 15.9% vacant, below its post-pandemic peak, reflecting a steady recovery in tenant activity.

Positioned within South County, the property benefits from proximity to Foothill Ranch, Lake Forest, and Rancho Santa Margarita. The surrounding tenant base includes companies such as Alcon, Applied Medical, Oakley, and Schneider Electric, reinforcing a diverse and resilient employment base.

Employees enjoy access to nearby retail and dining at Foothill Ranch Towne Center, Portola Plaza, and Marketplace at Mission Foothills. The area is further supported by a highly educated workforce, with 65% of the 5-mile population holding a college degree.

More broadly, South County is one of Orange County's fastest-growing office submarkets, with 23.2 million square feet of inventory and significant development over the past decade. It continues to attract technology, life science, and finance firms, driven by ongoing residential growth.

Across Orange County, fundamentals are trending positive. Net absorption has been positive for consecutive quarters, the strongest stretch since the pandemic, while vacancy continues to decline, signaling renewed occupier confidence and a stabilizing market.

POPULATION	1 MILE	3 MILE	5 MILE
2020 Total Population	15,242	248,879	1,737,528
2025 Total Population	14,969	248,056	1,736,560
2030 Total Population	12,615	229,162	1,630,185
Median Age	35.8	35.1	38.3

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2020 Total Households	5,527	39,016	80,577
2025 Total Households	6,032	40,623	84,690
2030 Total Households	6,297	41,399	85,892
Average Household Income	\$162,034	\$187,561	\$187,779
Median Household Income	\$132,360	\$150,140	\$150,537

POPULATION BY RACE	1 MILE	3 MILE	5 MILE
White	56.3%	55.5%	53.9%
Black	2.1%	1.7%	1.6%
Am. Indian & Alaskan	0.7%	0.7%	0.7%
Asian	18.0%	19.9%	20.9%
Hawaiian & Pacific Island	0.1%	0.2%	0.2%
Other	22.8%	22.0%	22.6%

Hispanic Origin	1 MILE	3 MILE	5 MILE
Non-Hispanic Origin	78.6%	79.4%	78.5%
Hispanic Origin	21.4%	20.6%	21.5%

2021 POPULATION BY EDUCATION	1 MILE	3 MILE	5 MILE
High School Grad (Incl Equivalency)	14.3%	14.0%	13.8%
Bachelor Degree	39.6%	37.0%	35.3%
Advanced Degree	17.8%	20.9%	20.2%

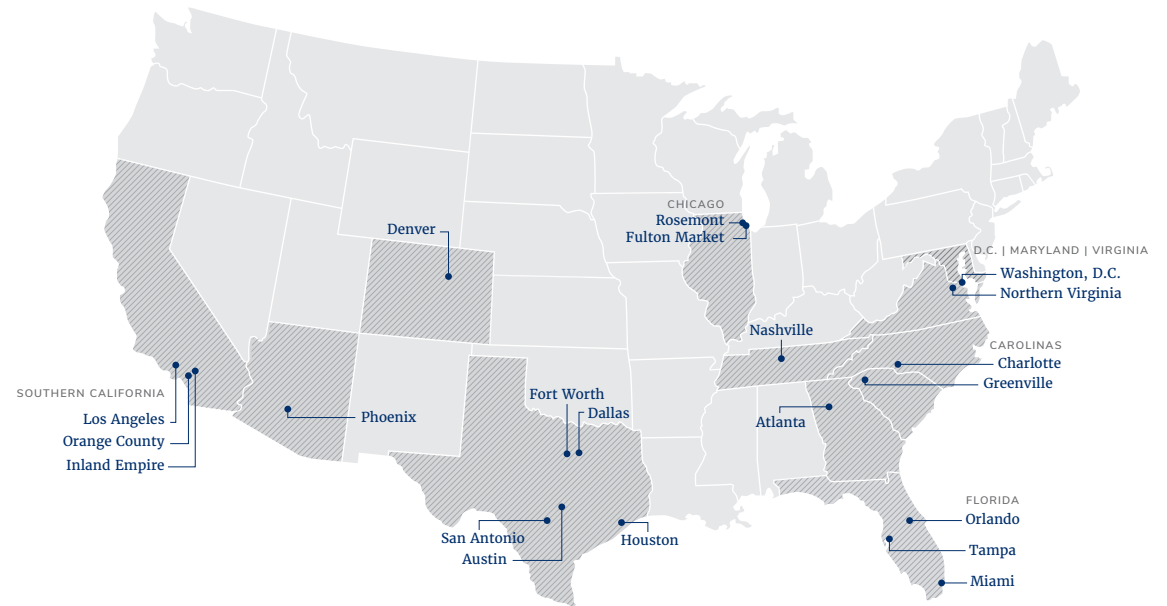
COMPARABLES

SALE COMPS

	Property Address	Sale Price	Size (SF)	Land (AC)	\$/SF	\$/AC	Sale Date	Submarket	Class	Parking Ratio	Zoning	Notes
	Subject Property 20532 El Toro	-	-	3.97	-	-	-	Mission Viejo	A	3.74	CH	Headquarters office asset with meaningful capital investment. Creative finishes with exposed ceiling, open-concept ceiling, and renovated central courtyard outdoor area.
1	26800 Aliso Viejo Pky Aliso Viejo	\$16,600,000	38,996	2.45	\$425.68	\$6,775,510	4/4/25	Laguna Hills/ Aliso Viejo	C	4.00	PO	Glaukos Corporation acquired this property for \$415 per square foot. The buyer owns a nearby property just down the street.
2	8687 Research Dr Irvine	\$8,600,000	22,091	1.53	\$389.30	\$5,620,915	11/26/25	Irvine Spectrum	B	4.00	5.4 (A)	Orange County Professional Firefighters Association acquired the building for \$389.30 per SF. The property sold as an owner user sale.
3	18012 Cowan Irvine	\$9,175,000	26,481	1.00	\$346.47	\$9,175,000	12/2/25	Irvine/Tustin Legacy	B	3.63	IBC	Arkham Technology acquired this property. Property underwent renovations in 2020. The property features underground parking and "creative" finishes, with exposed ceilings, an open-concept kitchen, an elevator and four second-floor outdoor patios. The buyer intends to occupy a portion of the building.
4	9012 Research Dr Irvine	\$11,037,000	40,135	2.42	\$275.00	\$4,560,744	5/15/25	Irvine Spectrum	B	4.50	5.4 (A)	Greens Development Inc. acquired this property for \$274.93 per square foot. The seller's business will lease back approximately 20,000 square feet, while the buyer will occupy the remaining space as an owner user.
5	17771 Cowan Irvine	\$9,179,000	34,079	0.61	\$269.34	\$15,047,541	10/4/24	Irvine/Tustin Legacy	B	3.80	IBC	Adriana's Insurance Services acquired the property for \$269.34 per square foot. The buyer is expanding from the Inland Empire and will occupy the property.
6	23052 Alcalde Dr Laguna Hills	\$4,927,109	21,310	1.19	\$231.21	\$4,140,428	1/14/26	Laguna Hills/ Aliso Viejo	B	2.00	MXU	Mosaic, a joint venture between C3 Development and Greenmont Group, acquired property for \$365 per square foot. The buyer plans to convert the units into resale condominiums ranging from 2,000 to 5,000 square feet, with expected unit sale prices of approximately \$600 per square foot.
7	17101 Armstrong Ave Irvine	\$13,000,000	57,301	2.49	\$226.87	\$5,220,884	8/15/24	Irvine/Tustin Legacy	B	2.91	IBC	City of Irvine acquired the property for \$226.87 per SF as an owner-user sale.

ABOUT STREAM

Stream Realty Partners is a national commercial real estate firm offering an integrated platform of leasing, investment and development services. This includes tenant and landlord representation, Legendary CX property management, capital markets, investment management and sales, construction, construction management, national program management, workplace strategies, strategic marketing, and dedicated research. The company is headquartered in Dallas with operations in core markets coast to coast. Since 1996, Stream has grown to more than 1,700 professionals and now completes annual transactions valued at more than \$8.9 billion in office, industrial, multifamily, retail, healthcare, land, and data center properties. For information, visit www.streamrealty.com and follow Stream on LinkedIn, Instagram, X and Facebook.



YEARS IN OPERATION

29

SF LEASED AND MANAGED

466M+

REAL ESTATE PROFESSIONALS

1,550+

SF DEVELOPED OR ACQUIRED

62.6M

ANNUAL TRANSACTIONS

\$11.5B

OUR SERVICES

INVESTMENT SALES

Stream's investment sales team specializes in the valuation and disposition of office, industrial, flex, retail and medical properties across major US markets by combining broad capital markets experience with up-to-date market knowledge available through Stream's comprehensive platform.

INVESTMENT MANAGEMENT

Stream offers a value-add discretionary investment platform that is fully integrated with Stream's service platform. Stream currently acquires and develops industrial and office opportunities in major markets across the United States.

LANDLORD REPRESENTATION

Our unique approach to leasing unlocks the full potential of any real estate asset. We place a heavy emphasis on both market knowledge and creativity in order to maximize opportunity for each one of our clients. Stream's professionals have a strong track record that speaks for itself across the office, industrial, multifamily, retail, land, and healthcare sectors.

TENANT REPRESENTATION

Stream's tenant representation team excels at translating the business needs of our clients into a successful lease or purchase while eliminating surprises in every facet of the real estate transaction along the way. We apply substantial market insight, experience, commitment, and resources to aid our clients in their real estate decisions.

CONSTRUCTION & PROJECT MANAGEMENT

From the earliest stages of planning and design, through construction, to delivering the final product, our platform creates efficiencies and cost savings at any stage of the project. In short, we are smart business.

PROPERTY MANAGEMENT

Property Management is the cornerstone of our business and we realize our business is all about exceptional talent. Our property management professionals are highly trained in every detail of superior property management through our platform of continuous training and education.

DEVELOPMENT SERVICES

Stream's development team maximizes returns for our partners and investors through a front-line understanding of supply and demand, accurately predicting the direction of the markets we serve, delivering the right product in the optimal location.

MARKETING & RESEARCH

From marketing to research, our knowledge is vast and capabilities diverse, allowing us to act as a fluid extension of our project leasing, management and construction teams.

CONTACTS

FOR MORE INFORMATION

Mike Adams

Managing Director

949 203 3033

madams@streamrealty.com

Lic. 01875266

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