

RECENT SIGNIFICANT SOUTH ORANGE COUNTY LEE & ASSOCIATES' TRANSACTION

PACIFIC CORPORATE PARK

25351, 71 & 91 Commercentre Drive | Lake Forest | California

Three Two-Story Elevator Served Office Buildings consisting of approximately 90,000 SF

ASSIGNMENT SUMMARY

- **Project Assignment:**
Was approached by Triple Net Properties to determine a disposition strategy for the asset. Recommended allowing tenants to vacate the buildings (reduce leasing costs) and selling the buildings as owner/user buildings at higher price points.
- **Total Project Consideration:**
\$18,500,000.00
- **Client:**
Triple Net Properties



Exclusively Represented By:

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Senior Vice President

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LEE & ASSOCIATES' ACHIEVEMENTS

Challenges:

- Selling three two-story office buildings (25,000 SF, 26,000 SF & 37,000 SF) with less than fifty percent (50%) vacancy.

Solutions:

- Let selective tenant's leases expire to create large contiguous spaces to accommodate owner/users.
- Staggered the remaining leases to minimize Buyer's future exposure and create flexibility.
- Launched a marketing campaign to all logical tenants and investors within the submarket.
- Sold all three buildings fifteen percent (15%) above our target price by year end (less than 150 days).