

CEDARWOODS BUSINESS PARK

2461-2495
E. ORANGETHORPE AVE.
FULLERTON, CA

A RARE NORTH ORANGE COUNTY BUSINESS PARK INVESTMENT & INDUSTRIAL REDEVELOPMENT OPPORTUNITY

Exclusively Offered By:

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REAL ESTATE SERVICES



1 EXECUTIVE SUMMARY

Voit Real Estate Services is pleased to offer for sale the fee simple ownership in Cedarwoods Business Park located at 2461-2495 E. Orangethorpe Ave., Fullerton, a fully leased, office, flex and industrial business park, totaling 85,700 square feet and situated on 4.79 acres of land area. The project offers ground level loading, fire sprinklers, 25 units ranging from 922 to 7,773 square feet and an ample parking ratio of 3:1,000 square feet which provides flexibility for tenant growth and expansion within the project.

The Property is centrally located in the highly desirable North Orange County submarket, which is consistently one of Orange County's strongest performing industrial markets, and currently boasts a remarkably low 1.05% vacancy rate. The Property offers immediate access to major freeways including the Santa Ana (5), Riverside (91), Pomona (57), Newport (55) and Garden Grove (22) freeways as well as convenient access to the ports of Los Angeles and Long Beach and John Wayne Airport and Los Angeles International Airport.

With limited infill development opportunities, high barriers to entry and leases at below market rent, the Cedarwoods Business Park offers unique value-add opportunities including, releasing the project at market rent to enhance returns, parceling the project to allow individual unit or building sales. Furthermore, the Owner has structured short term leases or included a right to terminate the leases by December 2024 which creates an ideal scenario for the buyer to develop a new state-of-the-art distribution building on this strategically located site.

INVESTMENT HIGHLIGHTS

- All leases expire or can be terminated by December 2024.
- Desirable unit sizes to accommodate a variety of uses and tenant expansion needs.
- Located in a mature market with high barriers to entry and limited development opportunity.
- The property will trade at land basis providing a unique redevelopment opportunity.
- Below market in-place rents offers investors the ability to increase rents and yields in the near future.
- Close proximity to the Los Angeles International Airport, and the Long Beach and Orange County Airports.
- Strategic access to the ports of Long Beach and Los Angeles.
- Convenient access to Orange County Transit and Metrolink transportation services.

PROPERTY SUMMARY

Address	2461-2495 E. Orangethorpe Ave. Fullerton, CA
Site Area	Approximately 4.79 Acres
Total Square Footage	Approximately 85,700 Sq. Ft. Approximately 82,207 Sq. Ft. (Net Rentable)
Office Area Industrial Area	Approximately 35% Approximately 65%
Number of Units	Twenty-Five (25) Units Ranging from 922 to 7,773 Sq. Ft.
Zoning	MG (Commercial Manufacturing) (General Industrial)

ACCESS DISTANCE TO KEY TRANSPORTATION HUBS

Ports of Long Beach/Los Angeles	Approx. 28 Miles
John Wayne Airport	Approx. 15 Miles
Long Beach Airport	Approx. 24 Miles
Los Angeles International Airport	Approx. 35 Miles

FINANCIAL SUMMARY

Offering Price	Offered Unpriced
Year 1 NOI*	\$1,057,620
Year 2 NOI*	\$1,190,581

*Assumes existing property taxes.



2 PROPERTY OVERVIEW





PROPERTY DESCRIPTION

Address:	2461-2495 E. Orangethorpe Ave., Fullerton
Total Building Area:	± 85,700 Sq. Ft.
Office / Industrial Area:	Approx. 35% / Approx. 65%
Land Area:	± 4.79 Acres
Occupancy:	100%
Year Built:	1983
Construction Type:	Concrete Tilt Up/Wood Frame & Stucco
Number of Units:	25 Units
Unit Sizes:	922 - 7,773 Sq. Ft.
Loading:	24 Ground Level Doors (10' x 10')
Clearance:	15' - 22'
Parking Ratio:	3.0:1000
Power:	200 Amps Per R&D Unit
Sprinklers:	Yes

BUILDING SPECIFICATIONS



Industrial Buildings: Continuous perimeter concrete grade beams supporting concrete tilt-up panel walls, frame & stucco exterior facade. The floors are constructed as concrete slab on grade with control joints around each column, at column lines, and at intermittent locations between column lines and perimeter wall.

Office Buildings: Frame and stucco construction.



Pre-cast concrete tilt-up wall panels, painted finish.



Panelized roof structure utilizing glu-laminate beams and wood joist construction with ½ inch thick plywood roof decks. The flat roof membrane is an asphalt builtup roof material with mineral cap sheet.



Aluminum frame mullions with single-glazed glass.



Roof mounted HVAC package units.



Cooper water supply piping and cast iron or ABS waste and vent piping.



Carpet flooring or vinyl tile in the office areas and vinyl tile flooring in restrooms and kitchen areas.

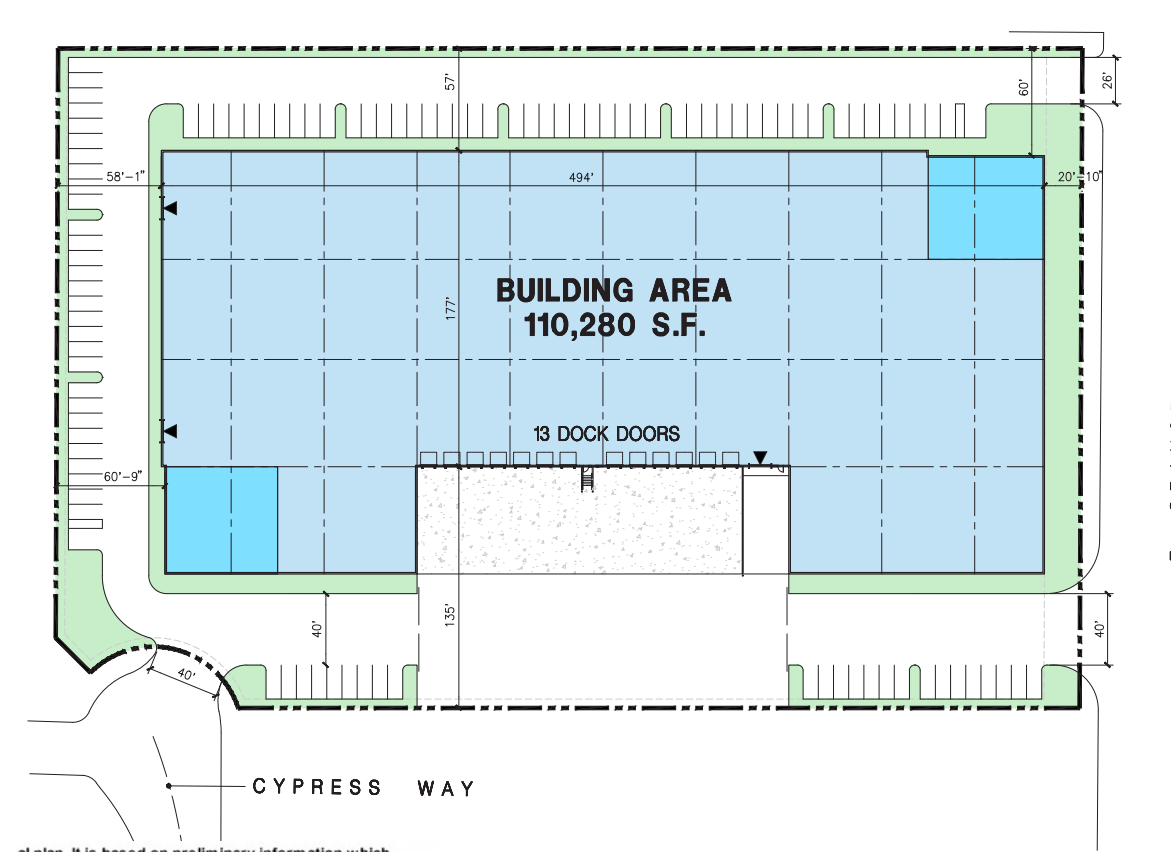
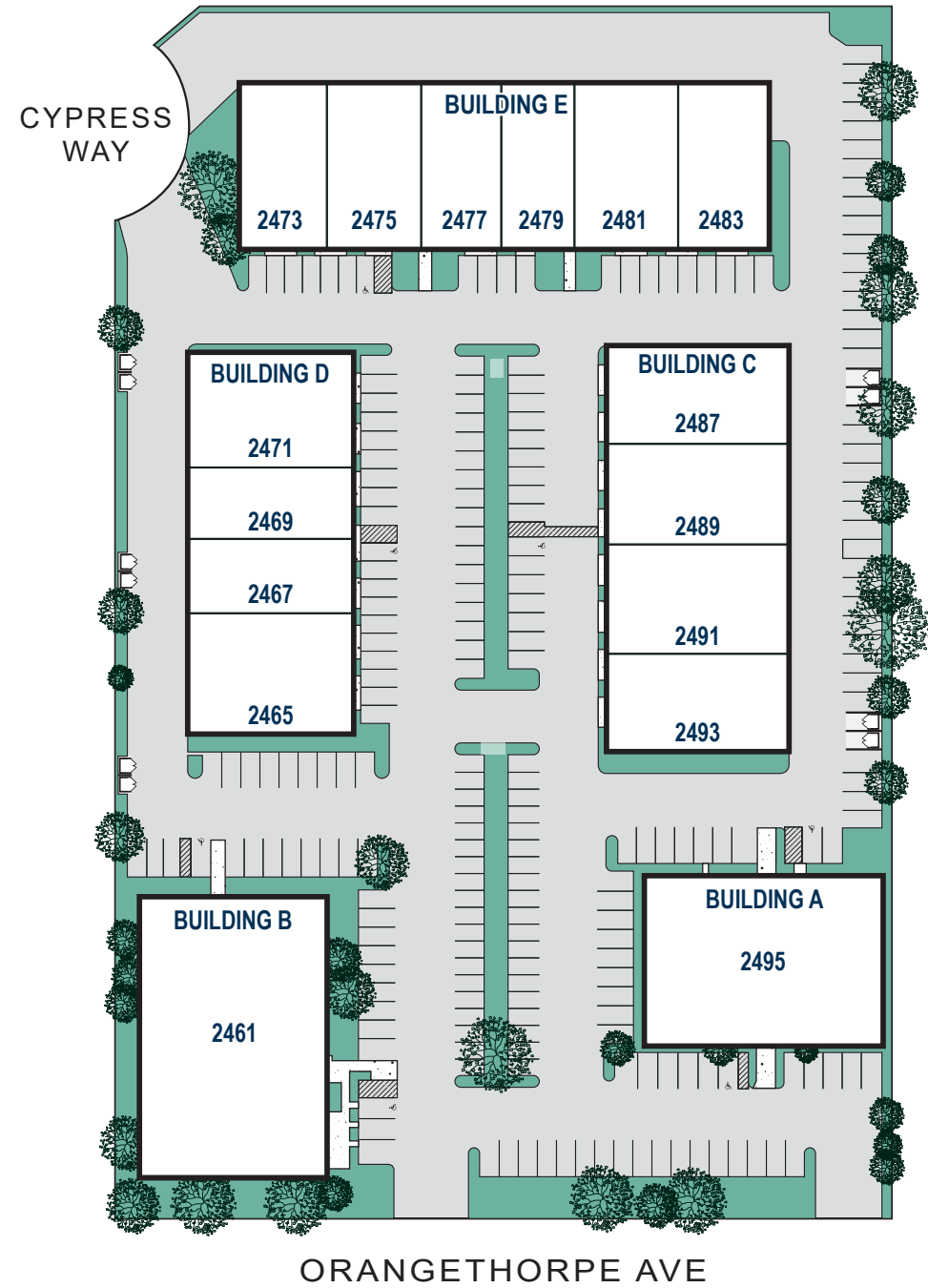


Light textured drywall with paint finish.

SITE PLAN

Building	Total Bldg Area	Description	Total Units	Unit Sizes
2495 E. Orangethorpe	16,870 Sq. Ft.	Two story office building, fully improved	5	1,340-3,530 Sq. Ft.
2461 E. Orangethorpe	12,960 Sq. Ft.	Two story office building, fully improved	6	1,006-8,480 Sq. Ft.
2485-2493 E. Orangethorpe	23,843 Sq. Ft.	One story industrial building	4	2,600-4,447 Sq. Ft.
2465-2471 E. Orangethorpe	14,762 Sq. Ft.	One story industrial building	4	2,472-4,320 Sq. Ft.
2473-2483 E. Orangethorpe	13,772 Sq. Ft.	Industrial building w/ two story office	6	2,360-5,252 Sq. Ft.

Gross Building Area	85,700 Sq. Ft.
Net Leasable Area	82,207 Sq. Ft.



PROPOSED SITE PLAN

Tabulation

SITE AREA	
In s.f.	208,601 sf
In acres	4.79 ac
BUILDING AREA	
Office - 1st floor	6,000 sf
Office - 2nd floor	6,000 sf
Warehouse	98,280 sf
TOTAL	110,280 sf
FLOOR AREA RATIO	
Maximum Allowed	to be verified
Actual	0.529
SITE COVERAGE	
Maximum Allowed	to be verified
Actual	50.0%
AUTO PARKING REQUIRED	
Office: 1/250 s.f.	48 stalls
Whse: 1/2,000 s.f.	50 stalls
TOTAL	98 stalls
AUTO PARKING PROVIDED	
Standard (8.5' x 19')	103 stalls
ZONING ORDINANCE	
Zoning - Manufacturing Park (M-P)	
MAXIMUM BUILDING HEIGHT ALLOWED	
Height - 45'	
LANDSCAPE REQUIREMENT	
Percentage - to be verified	
LANDSCAPE PROVIDED	
In s.f.	25,039 sf
Percentage	12.0%
SETBACKS	
Building	Landscape
Front - 20' (Orangethorpe Avenue)	Min - 5'
Side/Rear - 5'	

Legend

- POTENTIAL OFFICE WITH 2ND FLOOR
- WAREHOUSE
- DRIVE THRU DOOR



LOCATION



15 MILES

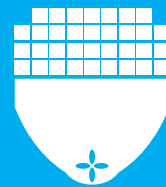
JOHN WAYNE AIRPORT

24 MILES

LONG BEACH AIRPORT

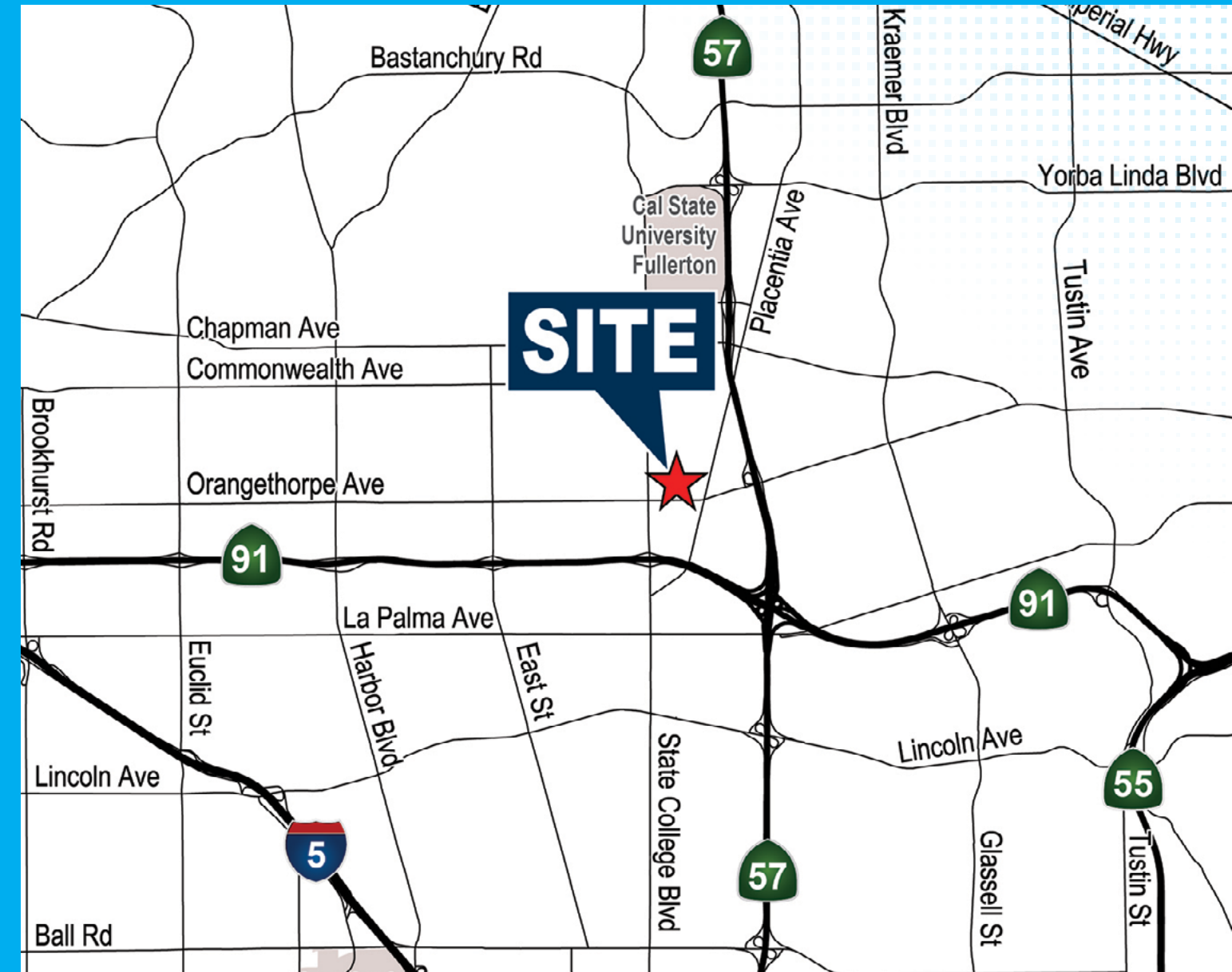
35 MILES

LOS ANGELES
INTERNATIONAL AIRPORT



28 MILES

PORTS OF LONG BEACH
AND LOS ANGELES





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