

STAPLES & FIVE BELOW

AT ALISO VIEJO TOWN CENTER

26791 ALISO CREEK ROAD, ALISO VIEJO, CA 92656

[BACK TO NEW LISTINGS](#)

OFFERED AT:
\$13,282,000 | 4.50%



 LEE & ASSOCIATES®
COMMERCIAL REAL ESTATE SERVICES

 BARR & BENNETT
NETLEASED INVESTMENTS
A Lee & Associates Team



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Confidentiality Agreement & Disclosures

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-- OFFERING SUMMARY --

OFFERING SUMMARY	
Asking Price:	\$13,282,000
Cap Rate:	4.50%
Property Size:	Approximately 23,512 Sq Ft
	Staples 14,625 Sq Ft
	Five Below 8,887 Sq Ft
Land Size:	2.41 Acres
Ownership:	Fee Simple
Year Built:	1996 / Renovated 2015/2016
Occupancy:	100%
Year 1 NOI:	\$597,708 (\$25.42 psf)
Address:	26791 Aliso Creek Rd, Aliso Viejo CA 92656

Lee & Associates is pleased to exclusively present to qualified investors, the rare opportunity to acquire a fee simple (land & building) retail investment property located in the highly desirable master planned community of Aliso Viejo, California. Aliso Viejo is located within the highly affluent South Orange County market.

This pride-of-ownership property offers a two-tenant, 23,512 square foot freestanding retail building that is located within the institutional grade shopping center known as Aliso Viejo Town Center, one of the most dominant retail developments in Orange County. The Aliso Viejo Town Center resides in an irreplaceable location within the region and draws consumers from affluent neighboring communities such as Laguna Beach, Mission Viejo, Laguna Hills, Laguna Niguel, and Lake Forest. Totalling approximately 700,000 square feet, the Aliso Viejo Town Center is anchored by national retailers such as a 20 screen Edwards Stadium Theatre, Lowes's, Trader Joe's, Ralph's, TJ Maxx, PetSmart, Barnes & Noble, Michael's, Walgreens, CVS, and Pier 1 Imports. The center also offers shoppers banking and dining options that consist of Macaroni Grill, Chili's, Panda Express, Chick Fil A, Applebee's, Chase Bank and Bank of America.

The subject property is 100% leased by Staples, Inc. (S&P: BBB-) and Five Below (NASDAQ: FIVE). Staples (NASDAQ:SPLS) operates over 2,000 stores worldwide and has the world's largest office products business-to-business delivery operation. Five Below, founded in 2002, is one of the fastest growing retailers, more than doubling its store count over the past four years to more than 500 stores in 31 states. Staples is under a 10 year lease at a rent dramatically below market, and with 10% rent increases every five years in the primary term and options. Five Below is expected to open in mid-March 2017, and recently signed a new 12 year lease with 10% rent increases every five years in the primary term and option periods.

Aliso Viejo Town Center is prominently located along Aliso Creek Road, one of the busiest and most traveled thoroughfares in Aliso Viejo, at the intersection of Pacific Park Drive (69,000 vehicles per day combined). In addition, the subject property is located one block away from the exit/entrance ramp to Highway 73 Toll Road (57,000 cars per day), for quick access to large Orange County Communities such as Irvine, Newport Beach, Laguna Hills, and Mission Viejo. In addition to low retail vacancy and extremely high barriers to entry, Aliso Viejo boasts highly affluent demographics with an average household income of \$121,000 within a five mile radius of the subject property.

Over the next five years, the Aliso Viejo Town Center is proposing a major facelift, including new parking structures, a boutique hotel, new office and residential space above new proposed ground-level shops and restaurants, increased green space and pedestrian walk-through improvements for an increased 'walkability' experience that will increase the Town Center's reputation as THE premier shopping experience in the area.



OFFER REVIEW PROCESS

Offers will be considered as they are submitted. The Owner may set a bid date for offers. The Owner will provide additional data to qualified investors who have submitted offers to buy the property.

BUYER SELECTION

Offers will be evaluated based upon merit. The Owner will evaluate all buyers based upon price, terms and financial capability. The Owner reserves the right to enter into an agreement at any time with a buyer during the process.





-- INVESTMENT HIGHLIGHTS --

RARE SOUTH ORANGE COUNTY TROPHY ASSET • IRREPLACEABLE LOCATION • PRIDE OF OWNERSHIP PROPERTY

- » The subject property is located within the highly sought after master planned community of Aliso Viejo, which resides in the heart of one of the most desirable and affluent regions of Southern California known as South Orange County.
- » The property is strategically situated off Aliso Viejo’s main arterials and near the exit/entrance to Highway 73 Toll Road, providing access/visibility to the shopping center for over 126,000 vehicles per day from large Orange County communities like Irvine, Newport Beach, Laguna Hills, and Mission Viejo.
- » Assets within the Aliso Viejo Town Center rarely come to market. This pride of ownership property provides an investor with a rare opportunity to own a trophy asset situated in the heart of South Orange County.

FUTURE VALUE THROUGH UNDER MARKET RENTS • MITIGATED VACANCY RISK

- » Market rent for box space within this submarket is roughly \$33.00 per square foot (see market lease comps on page 6). PetSmart who occupies an adjacent 25,952 square foot box space within the center, recently extended their lease at a rate of \$33.00 per square foot.
- » Staples is currently paying below market rent of \$21.00 per square foot. In the unlikely event that Staples were to vacate, rents would adjust to the market rate of \$33.00, providing an investor with roughly a 36% increase in rental income. When you consider the proven tenant demand for this center and the zero vacancy factor for available box space, there will be minimal to no downtime to recover the vacancy.
- » Already a high performing store location for Staples, they recently downsized to their smaller footprint, ensuring their future profitability at this location and mitigating future vacancy risk for an investor.

EXTREMELY HIGH BARRIERS TO ENTRY • SUPPLY CONSTRAINED MARKET • LOW VACANCY

- » Aliso Viejo is a highly desirable master planned community within the affluent South Orange County market, with mandated limitations on new commercial development. This historically has constrained supply of new retail projects that would compete with the Aliso Viejo Town Center.
- » Limited available land for future growth in Aliso Viejo due to barriers such as the Pacific Ocean, Interstate 5, Highway 73 Toll Road, and dense adjacent residential/business communities in Laguna Niguel, Mission Viejo, Lake Forest, and Newport Beach.
- » The Aliso Viejo Town Center has historically shown market leading low vacancy rates. Currently there is no box space available.

TENANTS SHOWING SIGNIFICANTLY HIGHER GROSS SALES PER SQUARE FOOT WITHIN ALISO VIEJO TOWN CENTER

- » According to the latest Nielsen Report, the tenants within the Aliso Viejo Town Center show higher-than-average sales per square foot when compared to their respective national averages. (Source: Nielsen Report; see page 6)
- » Staples is doing a healthy \$355.00 per square foot in sales where the national average is closer to \$245.00 per square foot.
- » The elevated sales per square foot the tenants are achieving is further proof that the Aliso Viejo Town Center is the dominant destination shopping center in the trade area

INVESTMENT GRADE CREDIT • NEW LONG TERM NNN LEASES • RENT GROWTH • 100% OCCUPIED

- » Staples (NASDAQ:SPLS) has an investment grade credit rating of BBB- from Standard & Poor’s and is on a 10 year NNN lease.
 - » Five Below (NASDAQ:FIVE) signed a new 12 year NNN lease, which is set to commence in March 2017.
- Both Staples and Five Below have 10% rent increases every 5 years in both the primary term and option periods to
- » hedge against future inflation.

HIGHLY AFFLUENT DEMOGRAPHICS (\$121,000 AHI) • DENSE INFILL LOCATION • HIGH TRAFFIC COUNTS

- » Over 275,000 people with an impressive average household income of \$121,000, live within a five mile radius of the subject property.
- » There are over 69,000 vehicles daily that pass through the intersection of Aliso Creek Road and Pacific Park Drive, making it one of the busiest intersections in South Orange County.
- » 57,000 vehicles per day pass by the Subject property along Highway 73 Toll Road with an exit/entrance ramp less than 0.2 miles from the Aliso Viejo Town Center.
- » The subject property is surrounded by several new high rise office buildings, single family homes (4,000 rooftops within a 5 mile radius), condominiums communities, and apartment homes which all funnel into the Aliso Viejo Town Center, making it the dominant destination shopping center in the region.

	DEMOGRAPHICS		
	1 MILE	3 MILES	5 MILES
POPULATION	27,315	119,845	275,453
HOUSEHOLDS	10,705	48,677	106,424
AVG HH INCOME	\$116,320	\$117,467	\$121,627





-- ALISO VIEJO TOWN CENTER - MARKET SNAPSHOT --

RECENT SALE COMPARABLE



Property Address:	26761 Aliso Viejo Road, Aliso Viejo CA
Sale Date:	May 2016
Tenant:	PetSmart
Sale Price:	\$18,500,000
Price Per SF:	\$712.00
Cap Rate:	4.62%
NOI:	\$856,680
Rent Per SF:	\$33.00

AVERAGE TENANT SALES PER SQUARE FOOT

Staples	\$355.00	Ralph's	\$827.00
PetSmart	\$478.00	Trader Joe's	\$2,708.00
Barnes & Noble	\$520.00	Walgreens	\$867.00
CVS	\$1,207.00	TJ Maxx-Home Goods	\$700.00

Source: Nielsen Reports

ALISO VIEJO TOWN CENTER RENTS

TENANT	BLDG SIZE (SQ FT)	CURRENT RENT	COMMENCEMENT DATE
Five Below	8,887	\$32.50 psf	March 2016
PetSmart	25,952	\$33.00 psf	January 2016
Active Ride Shop	3,493	\$42.00 psf	January 2015
TJ Maxx/Home Goods	47,000	\$19.92 psf	May 2014



-- RENT OVERVIEW --

Term	Start Date	End Date	NOI/Yr	NOI/Mo	NOI/SF/Yr	Increase
Primary Term						
Years 1 - 5	12/1/2015	11/30/2020	\$308,880.00	\$25,740.00	\$21.12	--
Years 6 - 10	12/1/2020	11/30/2025	\$339,738.75	\$28,311.56	\$23.23	10%
Option 1						
Years 11 - 15	12/1/2025	11/30/2030	\$373,668.75	\$31,139.06	\$25.55	10%
Option 2						
Years 16 - 20	12/1/2030	11/30/2035	\$411,108.75	\$34,259.06	\$28.11	10%
Option 3						
Years 21 - 25	12/1/2035	11/30/2040	\$452,205.00	\$37,683.75	\$30.92	10%
Option 4						
Years 26 - 30	12/1/2040	11/30/2045	\$497,396.25	\$41,449.59	\$34.01	10%
Option 5						
Years 31 - 35	12/1/2045	10/31/2050	\$547,121.25	\$45,593.44	\$37.41	10%



-- LEASE ABSTRACT --

Lease Information	
Tenant:	STAPLES
Lease Guarantor:	Staples, Inc. (Corporate)
Size:	14,625 Sq Ft
% of Total Leasable SF:	62%
Rent Commencement:	November 24, 2015
Lease Expiration:	November 30, 2025
Base Lease Term:	10 Years
Base Term Remaining:	9+ Years
Renewal Options:	(4) 5-year Options & (1) 4-year, 11-month Option
Annual Rent:	\$308,880.00
Rental Increases:	10% Every 5 years
Admin/Mgmt Fee:	10%

Lease Responsibilities	
Property Taxes:	NNN
Insurance:	NNN
Utilities:	NNN
Common Area Expenses:	NNN
Roof & Structure:	Landlord; New roof installed 2016
HVAC:	NNN
Parking Lot:	NNN



-- RENT OVERVIEW --

Term	Start Date	End Date	NOI/Yr	NOI/Mo	NOI/SF/Yr	Increase
Primary Term						
Years 1 - 5	3/15/2017	3/31/2022	\$288,827.52	\$24,068.96	\$32.50	
Years 6 - 10	4/1/2022	3/31/2027	\$317,710.32	\$26,475.86	\$35.75	10%
Year 11 - 12	4/1/2027	1/31/2029	\$349,525.71	\$29,127.14	\$39.33	10%
Option 1						
Years 13 - 15	2/1/2029	3/31/2032	\$349,525.71	\$29,127.14	\$39.33	--
Year 16 - 17	4/1/2032	1/31/2034	\$384,451.68	\$32,037.64	\$43.26	10%
Option 2						
Years 18 - 20	2/1/2034	3/31/2037	\$384,451.68	\$32,037.64	\$43.26	--
Years 21 - 22	4/1/2037	1/31/2039	\$422,843.52	\$35,236.96	\$47.58	10%

-- LEASE ABSTRACT --

Lease Information	
Tenant:	five BELOW
Lease Guarantor:	Five Below, Inc. (Corporate)
Size:	8,887 Sq Ft
% of Total Leasable SF:	38%
Rent Commencement:	March 15, 2017
Lease Expiration:	March 14, 2029
Base Lease Term:	12 Years
Base Term Remaining:	12 Years
Renewal Options:	(2) 5-year Options
Annual Rent:	\$288,827.52
Rental Increases:	10% Every 5 Years
Admin/Mgmt Fee:	10%

Lease Responsibilities	
Property Taxes:	NNN
Insurance:	NNN
Utilities:	NNN
Common Area Expenses:	NNN
Roof & Structure:	Landlord; New roof installed 2016
HVAC:	NNN
Parking Lot:	NNN





-- RENT ROLL --

Tenant	SQUARE FEET		CONTRACT RENT			TERM		Expenses	Comments
	Total	% GLA	\$ PSF / Month	\$ / Month	\$ PSF / Year	\$ / Year	From		
Staples	14,625	62.20%	\$1.76	\$25,740.00	\$21.12	\$308,880.00	11/24/2015	11/30/2025	NNN Tenant has (4) 5-Yr Options 10% Escalations every 5 years
Five Below	8,887	37.80%	\$2.71	\$24,068.96	\$32.50	\$288,827.52	3/15/2017	1/31/2029	NNN Tenant has (2) 5-Year Options 10% Escalations every 5 years
Total	23,512	100%	\$2.11 (avg)	\$49,809	\$25.42 (avg)	\$597,708			

-- FINANCIAL ANALYSIS --

PROJECTED GROSS REVENUE

	Year 1	Year 10
Scheduled Base Rental Revenue	\$597,708	\$691,456
Expense Reimbursement Revenue	\$234,906	\$288,471
Total Potential Gross Revenue	\$832,614	\$979,927
Effective Gross Revenue	\$832,614	\$979,927

ANNUAL EXPENSES

Common Area Maintenance - \$2.50/SF	\$58,780	\$76,695
Insurance - \$0.25/SF	\$5,878	\$7,900
Real Estate Taxes - Prop. 13	\$164,370	\$196,437
Admin/Management Fee (10%)	\$5,878	\$7,670
Total Operating Expenses	\$234,906	\$288,471

NET OPERATING INCOME

\$597,708	\$691,456
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GENERAL & MARKET LEASING ASSUMPTIONS

General Assumptions	
Analysis Date	April 2017
Total Rentable Area	23,512 SF
Total Area for CAM Reimbursement Calculations	23,512 SF
General Inflation per Annum	3%
General Expense Growth per Annum	3%
Real Estate Tax Growth per Annum	2%
Admin/Management Fee	10% of CAM
General Vacancy Loss	N/A
End of Term Assumptions	Tenants Roll to Option

ASKING PRICE: BEST OFFER**Financing - Property delivered free & clear of financing.**



-- CASH FLOW PROJECTION --

For the Years Ending	Year 1 Mar-2018	Year 2 Mar-2019	Year 3 Mar-2020	Year 4 Mar-2021	Year 5 Mar-2022	Year 6 Mar-2023	Year 7 Mar-2024	Year 8 Mar-2025	Year 9 Mar-2026	Year 10 Mar-2027	Year 11 Mar-2028
Potential Gross Revenue											
Base Rental Revenue	\$597,708	\$597,708	\$597,708	\$608,004	\$628,596	\$657,479	\$657,479	\$657,479	\$668,805	\$691,456	\$723,227
Scheduled Base Rental Revenue	597,708	597,708	597,708	608,004	628,596	657,479	657,479	657,479	668,805	691,456	723,227
Expense Reimbursement Revenue	234,906	240,309	245,842	251,507	257,309	263,249	269,331	275,560	281,939	288,471	271,584
Total Potential Gross Revenue	832,614	838,017	843,550	859,511	885,905	920,728	926,810	933,039	950,744	979,927	994,811
Effective Gross Revenue	832,614	838,017	843,550	859,511	885,905	920,728	926,810	933,039	950,744	979,927	994,811
Operating Expenses											
Taxes @ 1.1%	164,370	167,657	171,010	174,430	177,919	181,477	185,107	188,809	192,585	196,437	176,789
Insurance - \$0.25	5,878	6,054	6,236	6,423	6,616	6,814	7,019	7,229	7,446	7,669	7,900
CAM - \$2.50	58,780	60,543	62,360	64,230	66,157	68,142	70,186	72,292	74,461	76,695	78,995
Admin-Mgmt Fee @ 10% of CAM	5,878	6,054	6,236	6,423	6,616	6,814	7,019	7,229	7,446	7,670	7,900
Total Operating Expenses	234,906	240,308	245,842	251,506	257,308	263,247	269,331	275,559	281,938	288,471	271,584
Net Operating Income	597,708	597,709	597,708	608,005	628,597	657,481	657,479	657,480	668,806	691,456	723,227







-- LOCATION MAP- SOUTH ORANGE COUNTY --



-- NEARBY DESTINATIONS --

John Wayne Airport	14.6 miles	18 minutes
Laguna Beach	7.9 miles	17 minutes
Mission Viejo	5.2 miles	13 minutes
Irvine	14 miles	24 minutes
Newport Beach	16.3 miles	25 minutes
Lake Forest	8.3 miles	18 minutes
LAX	52.4 miles	1 hour, 21 minutes
San Diego Airport	74 miles	1 hour, 17 minutes
Palm Springs	102 miles	1 hour, 38 minutes

-- POPULATION -- SOUTH ORANGE COUNTY CITIES

ANAHEIM	351,433
SANTA ANA	335,264
IRVINE	250,384
COSTA MESA	113,455
MISSION VIEJO	96,652
NEWPORT BEACH	87,249
LAKE FOREST	80,070
LAGUNA NIGUEL	64,836
ALISO VIEJO	50,204
LAGUNA BEACH	23,355





-- LOCATION MAP - ALISO VIEJO --

MAP LEGEND OF SURROUNDING PROJECTS / CENTERS / RESIDENTIAL

1. **THE SUMMIT OFFICE COMPLEX:** 1.6 million sq ft office campus
Tenants include: Avantis, UST Global, Microsemi, Microsoft, Pacific Life, Quest
2. **VANTIS:** Dynamic Mixed Used Development with a 435-unit luxury apartment complex; 120 & 130 Vantis – two office buildings totaling 255,720 SF
3. **HOMEWOOD SUITES BY HILTON**
4. **LATITUDES CONDOMINIUM COMPLEX**
5. **Q-LOGIC CORPORATION CORPORATE CAMPUS**
6. **TOWN CENTER CORPORATE PARK:** A 4-building, 160,000 sq ft office park
Tenants include: JMJ Financial Group, Western Digital, Veracity Colab, Aquesys
7. **CITY LIGHTS AT TOWN CENTER:** 793-unit live/work apartment complex
8. **PROMENADE:** 217 Single Family Homes
9. **WESTRIDGE COMMUNITIES:** 9 individual communities totaling 775 homes & condos
10. **WOODPARK:** 127 Units
11. **SOKA UNIVERSITY**
12. **PEPSI BOTTLING GROUP**
13. **4 LIBERTY:** 5-Acre Commercial/Medical Build to Suit Site; 200-Unit Senior Housing, 124,000 sq ft Assisted Living Complex, and 100,000+ sq ft of existing Healthcare/ Medical buildings
14. **ALICANTE:** 428 Units
15. **24 HOUR FITNESS, DIAGEO/NOLET SPIRITS (ABSOLUT VODKA), CENTON ELECTRONICS, ALCON LENSX, INDIE SEMICONDUCTOR, ALISO VIEJO SELF STORAGE, LEW WEBB ENTERPRISES, CA TECHNOLOGIES**
16. **CALABRIA:** 266 Units
17. **CANYON VILLAS:** 344 Units
18. **U.S. FEDERAL BUILDING**
19. **APPLAUSE:** 186 Units
20. **CANTORA:** 163 Townhomes
21. **WINDFLOWER:** 240 Units
22. **ST MORITZ RESORT APARTMENTS**
23. **BARCELONA RESORT APARTMENTS:** 590 Units
24. **FLUOR CORPORATION, DELL, CLARUS FINANCIAL**
25. **CLARIENT**
26. **UPS DISTRIBUTION CENTER**





-- SITE DESCRIPTION --

PROPERTY ADDRESS: 26791 Aliso Creek Rd
Aliso Viejo CA 92656

PROPERTY SIZE: 23,512 SF
Staples 14,625 SF
Five Below 8,887 SF

LAND SIZE: 2.41 Acres

LOCATION: Northwest corner of the signalized intersection of Aliso Creek Rd & Pacific Park Dr & the Southwest corner of the signalized intersection of Aliso Creek Rd & Enterprise

YEAR BUILT: 1996
YEAR RENOVATED: 2015/2016

INGRESS/EGRESS: Six total access points
4 - Aliso Creek Rd (2 signaled)
1 - Enterprise (signaled)
1 - Pacific Park Dr

APN: 629-321-39





-- SITE PLAN --





-- ALISO VIEJO TOWN CENTER - FUTURE CONCEPT PLAN --

As a master-planned community, Aliso Viejo envisioned the centrally located Aliso Viejo Town Center as a retail center that would balance the needs of its surrounding residents while providing more than 22,000 jobs in the community. The Aliso Viejo Town Center is an 85-acre regional shopping center which contains roughly 700,000 square feet of retail and office uses. The Center is divided into four districts: 1) Neighborhood District; 2) Retail District; 3) Gateway District; and 4) Common District.

The City has undergone extensive research on proposed redevelopment and intensification efforts to occur in the Gateway and Common Districts, and the Gateway District concept plan was approved unanimously by the City Council on June 3, 2015.

The proposed new-development program in the Gateway District consists of roughly 130,000+ square feet of retail and restaurants, 55,000+ square feet of office, an approximately 120-room boutique hotel, and about 265+ residential units, all in a vertically integrated mixed use format.

The proposed AVTC Concept Plan will directly improve the area in a powerful way by providing living, shopping, dining, lifestyle, and mobility options in Aliso Viejo, fulfilling the City's vision of a dynamic "lifestyle center" for its residents and workers.

In October 2015, the City submitted Requests for Proposals from developers to redevelop and revitalize the AVTC's Commons District to consist of quality urban design, attractive architecture, and improved walkability to enhance its residents' quality of life. The design of that concept plan is being drafted and is being primarily driven by the property owners located within that district.



ALISO VIEJO, COUNTY'S NEWEST CITY, IS READY FOR ITS FACELIFT

OCRegister.com | December 15, 2015 -- ALISO VIEJO, CA -- In five years, the Town Center is expected to get a major facelift. Where vast asphalt parking lots now sit, plans are on the drawing board for a boutique hotel with 129 rooms as well as office and residential space above dozens of proposed ground-level shops and restaurants.

[VIEW ARTICLE HERE](#)



-- PROPERTY PHOTOS --

-- SUBJECT PROPERTY --





-- PROPERTY PHOTOS --

-- RALPH'S GROCERY STORE --





-- PROPERTY PHOTOS --

-- TJ MAXX - HOME GOODS --





-- PROPERTY PHOTOS --



-- SURROUNDING RETAILERS --





-- PROPERTY PHOTOS --

-- SURROUNDING RETAILERS --





-- PROPERTY PHOTOS --

-- EDWARDS STADIUM CINEMAS --





-- PROPERTY PHOTOS --



-- EXISTING PADS (PARTIAL) --





-- OVERHEAD VIEW OF CENTER --





Location Maps

Site Description

Site Plan

AVTC - Future Concept Plan

Property Photos

Aerials

-- NORTH VIEW --



CORONADO
233 Units

DON JUAN AVILA
MIDDLE SCHOOL

HOMWOOD
SUITES

SUMMIT OFFICE
COMPLEX

UPS
DISTRIBUTION
CENTER

DELL
FLUOR CORP
CLARUS FINANCIAL

ALISO TOWN
CENTER APTS
192 Units

OAK GROVE
ELEMENTARY SCHOOL

120 & 130
VANTIS

VANTIS

57,000 CARS PER DAY

CALIFORNIA
73

QLOGIC
CORPORATION

JMJ FINANCIAL GRP
WESTERN DIGITAL CORP
VERACITY COLAB
FIVE & DONE CREATIVE
AQUESYS
INTERCAP LENDING

PROMENADE
217 Homes

EDWARDS
THEATRES

HOAG
HOSPITAL

TRADER
JOE'S

LOWE'S

TACO
BELL

ST MORITZ
RESORT

ALISO VIEJO PKWY
50 VPD

EL POLLO LOCO

CHEVRON

CITY LIGHTS AT
TOWN CENTER
793 Units

CITY LIGHTS DR

BARNES
& NOBLE

PET SMART

Pier 1 imports

T.J. maxx

WALGREENS

Macaroni
GRILL

chili's

the Vitamin
Shoppe

WINDFLOWER
240 Units

PACIFIC PARK DR 32,000 VPD

SECURE
LIVE SCAN

ALISO VIEJO
PUBLIC LIBRARY

ORANGE CNTY
FIRE DEPT

CVS
pharmacy

Ralphs

CHASE

SHARKY'S

Canes

76

Chick-fil-A

DEL TACO

APPLAUSE
186 Units

CANTORA
163 Townhomes

DEL WEBB
ENTERPRISES

ALISO VIEJO
POLICE DEPT

ORANGE CNTY
SHERIFF'S DEPT

SEAVIEW
PEDIATRIC

SEAVIEW
PEDIATRIC

ALISO VIEJO
SELF STORAGE

DIGITAL RIVER

COVENANT
CARE

SHELL



CA TECHNOLOGIES

INDIE
SEMICONDUCTOR

KUMON
CITY HARVEST CHURCH
G2 BIKE
IMPULSE DANCE CTR

24 HOUR
FITNESS





-- EAST VIEW --



LAGUNA HILLS HIGH SCHOOL



DEEP SURPLUS
HIRELIVE
CROSSFIT
ECOGREEN
SOLUTIONS INC.

ALISO TOWN CENTER APTS
192 Units

ALISO VIEJO MIDDLE SCHOOL

57,000 CARS PER DAY

ST MORITZ RESORT

WINFLOWER
240 Units

CANTORA
163 Townhomes

APPLAUSE
186 Units

CANYON VILLAS
344 Units

ALISO NIGUEL HIGH SCHOOL

DELL FLUOR CORP
CLARUS FINANCIAL



SUMMIT OFFICE COMPLEX



ALISO CREEK RD 37,000 VPD

24 HOUR FITNESS

DIAGEO/NOLET SPIRITS
INDIE SEMICONDUCTOR

ORANGE CNTY FIRE DEPT

CA TECHNOLOGIES

SCHUBERTH N.A.

VANTIS

EDWARDS THEATRES

CITY LIGHTS AT TOWN CENTER
793 Units

ORANGE CNTY FIRE DEPT

SEAVIEW PEDIATRIC

ALISO VIEJO SELF STORAGE

MURGA BOOT CO

HOMWOOD SUITES

CITY LIGHTS DR

PACIFIC PARK DR 32,000 VPD

ALISO VIEJO PUBLIC LIBRARY

SECURE LIVE SCAN

ACE TUBE BENDING

120 & 130 VANTIS

QLOGIC CORPORATION

CHEVRON EL POLLO LOCO

DEL WEBB ENTERPRISES

ALISO VIEJO POLICE DEPT

ORANGE CNTY SHERIFF'S DEPT

ALISO VIEJO PKWY 21,000 VPD

JMJ FINANCIAL GRP
WESTERN DIGITAL CORP
VERACITY COLAB
FIVE & DONE CREATIVE
AQUESYS
INTERCAP LENDING





Location Maps

Site Description

Site Plan

AVTC - Future Concept Plan

Property Photos

Aerials

-- SOUTH VIEW --



U.S. FEDERAL BLDG

ALISO NIGUEL HIGH SCHOOL

24 HOUR FITNESS
DIAGEO/NOLET SPIRITS
SCHUBERTH N.A.
CENTON ELECTRONICS
INDIE SEMICONDUCTOR

PEPSI BOTTLING GROUP

4 LIBERTY COMMERCIAL/
MEDICAL DEVEL

SOKA UNIVERSITY

JMJ FINANCIAL GRP
WESTERN DIGITAL CORP
VERACITY COLAB
FIVE & DONE CREATIVE
AQUESYS
INTERCAP LENDING

WOODPARK
127 Units

PACIFIC PARK DR 32,000 VPD

OAK GROVE ELEMENTARY SCHOOL



ALICIA PKWY

JOURNEY SCHOOL

CANYON VILLAS
344 Units

PACIFIC PARK DR 32,000 VPD

APPLAUSE
186 Units

ALSO CREEK RD 37,000 VPD

CITY LIGHTS AT
TOWN CENTER
793 Units

QLOGIC CORPORATION

PROMENADE
217 Homes

CANTORA
163 Townhomes

WINDFLOWER
240 Units

ALISO VIEJO PKWY 17,000 VPD

120 & 130
VANTIS



Walgreens
TRADER JOE'S

HOAG HOSPITAL

VANTIS

HOMESWOOD SUITES



57,000 CARS PER DAY



LOWE'S
Michaels

ENTERPRISE

SUMMIT OFFICE COMPLEX





-- LOOKING WEST --



NEWPORT BEACH

IRVINE

WESTRIDGE

ARTISAN LAGUNA BEACH APTS 421 Units

CORONADO 233 Units

UPS DISTRIBUTION CENTER

JMJ FINANCIAL GRP
WESTERN DIGITAL CORP
VERACITY COLAB
FIVE & DONE CREATIVE
AQUESYS
INTERCAP LENDING

QLOGIC CORPORATION

120 & 130 VANTIS

HOMEWOOD SUITES

SUMMIT OFFICE COMPLEX

4 LIBERTY COMMERCIAL/MEDICAL DEVEL

LEW WEBB ENTERPRISES
SECURE LIVE SCAN
ALISO CROSSFIT
ALISO VIEJO SELF STORAGE
DIGITAL RIVER
CA TECHNOLOGIES

WOODPARK 127 Units

ALISO VIEJO PKWY 21,000 VPD

57,000 CARS PER DAY

ALISO VIEJO PUBLIC LIBRARY

CITY LIGHTS AT TOWN CENTER 793 Units

EDWARDS THEATRES

HOAG HOSPITAL

TRADER JOE'S

LOWE'S

24 HOUR FITNESS
DIAGEO/NOLET SPIRITS
SCHUBERTH N.A.
CENTON ELECTRONICS
ALCON LENSX
INDIE SEMICONDUCTOR

ORANGE CNTY FIRE DEPT

Ralphs

CVS pharmacy

76

Wendy's

7-Eleven

Chase

Chili's

Macaroni Grill

Walgreens

TACO BELL

ALISO CREEK RD

ALISO CREEK RD 37,000 VPD

APPLAUSE 186 Units

WINDFLOWER 240 Units

ST MORITZ RESORT

CANYON VILLAS 344 Units

PACIFIC PARK DR 32,000 VPD



CANTORA 163 Townhomes

JOURNEY SCHOOL

ALISO NIGUEL HIGH SCHOOL





-- LOOKING NORTHWEST --



WESTRIDGE

OAK GROVE ELEMENTARY SCHOOL

JMJ FINANCIAL GRP
WESTERN DIGITAL CORP
VERACITY COLAB
FIVE & DONE CREATIVE
AQUESYS
INTERCAP LENDING

IRVINE

QLOGIC CORPORATION

VANTIS
435 Units

SUMMIT OFFICE COMPLEX

SUMMIT OFFICE COMPLEX

DELL FLUOR CORP
CLARUS FINANCIAL

LAKE FOREST

PROMENADE
217 Homes

ALISO VIEJO PKWY 21,000 VPD



57,000 CARS PER DAY



BARCELONA RESORT APTS
590 Units

ALISO VIEJO LIBRARY

ORANGE CTY FIRE ST 57

CITY LIGHTS AT TOWN CENTER
793 Units

EDWARDS THEATRES

HOAG HOSPITAL

LOWE'S

ST MORITZ RESORT

COVENANT CARE

PACIFIC PARK DR 32,000 VPD

DEL TACO

ALISO CREEK RD 37,000 VPD

WINDFLOWER
240 Units

APPLAUSE
186 Units



CANYON VILLAS
344 Units

PACIFIC PARK DR 32,000 VPD







About Staples

About Five Below

-- ABOUT STAPLES --

STAPLES CORPORATE OVERVIEW	
TYPE:	Public (NASDAQ: SPLS)
EMPLOYEES:	79,075
2016 NET INCOME:	\$379 Million
2016 EQUITY:	\$5.38 Billion
FISCAL YEAR END:	January
2016 REVENUE:	\$21.05 Billion
2016 ASSETS:	\$10.17 Billion
S&P RATING:	BBB-
WEBSITE:	staples.com

STAPLES Founded in 1986 and headquartered outside of Boston, Massachusetts, Staples, Inc. operates over 2,000 stores worldwide throughout North and South America, Europe, Asia, Australia and New Zealand.

Staples Inc. (NASDAQ: SPLS) has the world's largest office products business-to-business delivery operation, serving mid-to-large businesses and Fortune 500 companies.

For the 12 month period ending January 30, 2016, Staples reported total revenue of \$21.05 billion, a net income of \$379 million and a net worth of \$5.38 billion. The company holds a BBB-/Stable rating with Standard & Poor's.

Staples Business Advantage, the business-to-business division of Staples, Inc., helps mid-market, commercial and enterprise-sized customers make more happen by offering a curated assortment

of products and services combined with deep expertise, best-in-class customer service, competitive pricing and state-of-the-art e-commerce site. Staples Business Advantage is the one-source solution for all things businesses need to succeed, including office supplies, facilities cleaning and maintenance, breakroom snacks and beverages, technology, furniture, interior design and Print & Marketing Services.



For the 12-month period ending January 30, 2016, **Staples** reported total revenue of \$21.05 billion, a net income of \$379 million and a net worth of \$5.38 billion.



--COMPETITIVE FOCUS --

Eliminating Excess Retail Capacity

Staples closed 242 stores in North America in 2014 and 2015 combined. At the same time, they eliminated excess retail capacity through store downsizes and relocations. Their small format store is about half the size of a traditional office superstore, and generates more than 90% of the revenue generated in a big box. In 2015, we downsized and relocated 38 stores, bringing our small format store count to 91 across the chain. In 2016, we'll continue to reduce excess retail square footage. We plan to close approximately 50 stores and continue downsizing and relocating stores to our small format.

Improved Omnichannel Offerings

In 2015, Staples generated nearly \$500 million of sales through the in-store staples.com kiosks and click-and-collect features like Buy Online, Pick up in Store. They also enhanced the Contract customer experience on StaplesAdvantage.com with the addition of key omnichannel features like Print to Store and Buy Online, Pick up in Store. Customers have embraced the ease of these features, and Staples has been working off that momentum. They have tested Ship from Store as a way to further improve the customer experience, manage inventory more efficiently, and position for same-day delivery. Early results have been encouraging and the company plans to expand this capability throughout 2016.

An Improved Staples.com

A redesigned staples.com also improved and simplified the customer experience online. The new site is built for computers, tablets, and smartphones and offers improved search capabilities and a more personalized experience. These improvements supported increased customer conversion throughout 2015. Changes to their marketing strategy in 2015 added a focus on profitable promotions with small business customers, which should be reflected by an increased profitability year over year.

Growing Beyond Office Supplies

Over the past few years Staples has increased our scale and credibility beyond office supplies. Staples generates \$21 billion in annual sales, with more than \$10 billion of that revenue from categories beyond office supplies, a driver in their long-term growth. During 2015, we achieved solid growth in facilities supplies, copy and print services, breakroom supplies, furniture, and promotional products. This growth was offset by continued weakness in business technology, ink and toner, and paper.

Enhancing Copy and Print

Growing their share in the highly fragmented market of copy and print remains one of Staples' top strategic priorities. In 2015, the company grew their sales in stores and online in North America and continued to drive strong business customer acquisitions. The company drove traffic to their stores and websites by offering an expanded assortment and sharp pricing in categories like signs, banners, and business cards, and saw good momentum in services like shredding, shipping, and direct mail. In 2014, Staples acquired PNI Digital Media, a software company that improves our offering of personalized products and provides an in-house capability to unify copy and print across all channels. In 2015, they successfully integrated the PNI platform into our copy and print business, and PNI technology will improve the customer experience in stores and online while accelerating sales and earnings growth.

Driving Growth in North American Contracts

In 2015, Staples made great progress in transforming their North American Contract business. As a response to the changing needs of customers, the company added nearly 300 category specialists which drove double-digit growth in facilities supplies, breakroom supplies, and promotional products. Staples also invested in improving the online experience for its business customers by redesigning StaplesAdvantage.com, their Contract website, by making it faster, optimized for business customers, and designed to sell categories beyond office supplies. They also enhanced their mobile app to accommodate the increasingly mobile workforce.



-- ABOUT FIVE BELOW --

FIVE BELOW CORPORATE OVERVIEW

TYPE:	Public (NASDAQ: FIVE)
EMPLOYEES:	5,500+
2016 NET INCOME:	\$57.68 Million
2016 EQUITY:	\$244.48 Million
FISCAL YEAR END:	January
2016 REVENUE:	\$831.95 Million
2016 ASSETS:	\$393.29 Million
WEBSITE:	fivebelow.com



Headquartered in Philadelphia, Pennsylvania, Five Below is one of the fastest growing retailers, more than doubling its store count over the past four years to more than 500 stores in 31 states, with expectations of opening another 85 new stores in 2016.

In the first quarter of 2016, net sales jumped 25% to \$192.7 million year-over-year. Comps also increased 4.9% and net earnings skyrocketed 58% to \$6.8 million, which was mostly due to higher gross profit and lower expenses. For fiscal year 2016, Five Below expects net sales of \$995 million to \$1.005 billion.

Five Below products are grouped into one of eight in-store worlds: Style, Room, Sports, Tech, Crafts, Party, Candy and Now. Five Below's unique assortment features leading brands such as Lego®, Wilson®, Hasbro™ and Peeps® and hot licenses from Disney® and Marvel® such

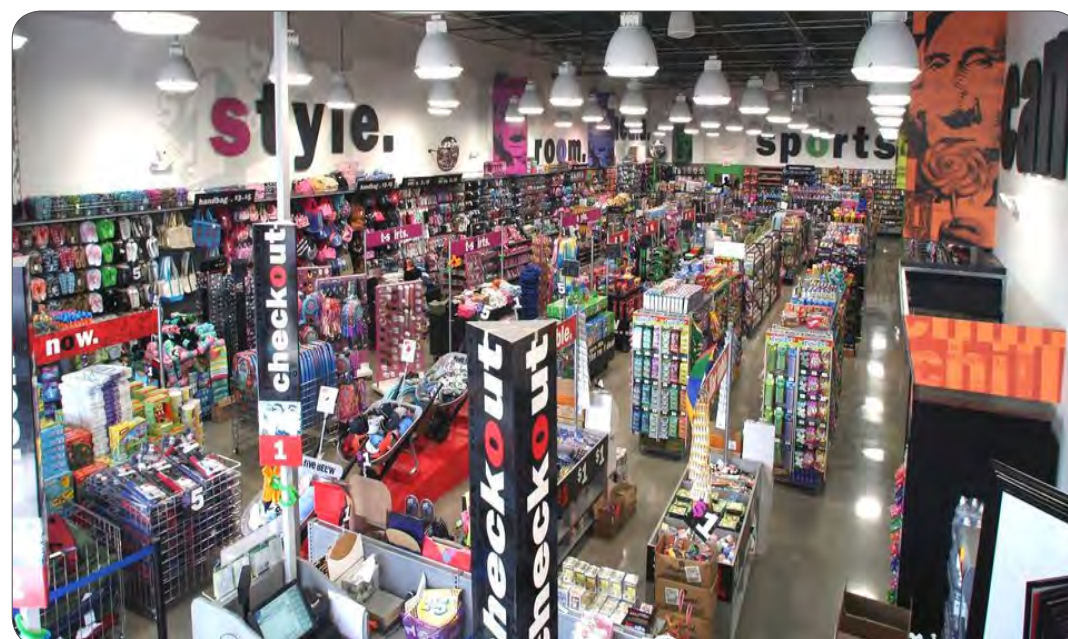
as Frozen, Despicable Me, Avengers and Star Wars™. Rounding out the assortment is merchandise packed with quality and value made exclusively for Five Below.

Five Below was founded by David Schlessinger, creator and founder of Encore Books and Zany Brains along with Tom Vellios, former CEO of Zany Brains. The company opened its first store in Wayne, Pennsylvania in August 2002.

VIEW 2015 ANNUAL REPORT



For the 12-month period ending January 30, 2016, **Five Below** reported total revenue of \$832 Million, a net income of \$42 million.



-- COMPETITIVE FOCUS --

Unique Focus on Teen and Pre-Teen Customers

- Targeted customer segment of teens and pre-teens with trend-right merchandise at price points of \$5 and below.
- Economically influential and resilient customer base.
- Create an upbeat and vibrant retail experience that is designed to appeal to a target audience, drive traffic to stores and keep customers engaged throughout their visits.
- Monitor trends to quickly identify and respond to those that become mainstream.
- Price point enables teens and pre-teens to shop independently, often using their own money to make frequent purchases.

Broad Assortment of Trend-Right, High-Quality Merchandise with Universal Appeal

- Deliver an edited assortment of trend-right as well as everyday products within each category that changes frequently to create a sense of anticipation and freshness, providing excitement for the customer.
- Use a broad range of vendors, most of which are domestically-based, which shortens response lead times, maximizes speed to market, and allows for more informed buying decisions.
- Unique approach encourages frequent customer visits and limits cyclical fluctuations
- Breadth, depth and quality of the product mix and diversity attracts shoppers across a broad range of age and socio-economic demographics.

Exceptional Value Proposition for Customers

- Price points of \$5 and below resonate with the target demographic
- Able to source products to achieve low cost, fast response and high item velocity and sell-through.
- Maintain a dynamic and collaborative relationship with vendor partners
- Employ an opportunistic buying strategy, capitalizing on select excess inventory opportunities with vendors.
- Able to offer high-quality products at exceptional value across all of their categories

Differentiated Shopping Experience

- Unique and engaging in-store atmosphere that customers find fun and exciting
- Refresh products frequently while maintaining a consistent floor layout enabling customers to easily identify the various category worlds.
- Feature a sound system playing trend-right music throughout the shopping day
- Employ distinctive merchandise fixtures and colorful and stimulating signage, making stores a destination
- Sponsor a unique culture that emanates from the employees, many of whom frequently shop at Five Below, thereby driving a higher level of connectivity and engagement

Powerful and Consistent Store Economics

- Rigorous site selection
- Proven store model
- Consistent comparable store sales financial results across all geographic regions
- Average payback periods of less than one year

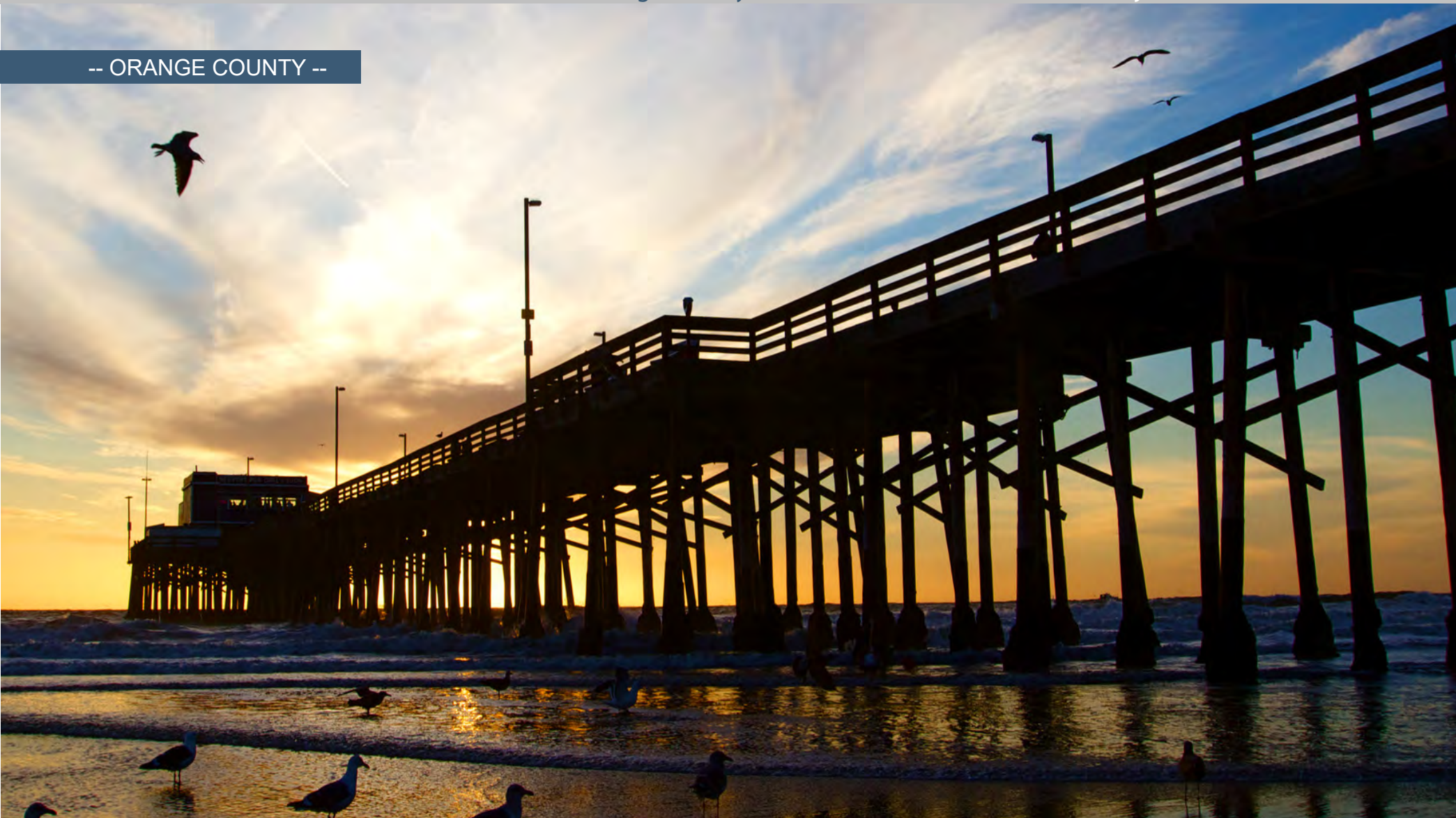
Highly Experienced and Passionate Senior Management Team with Proven Track Record

- Extensive retail experience across broad range of disciplines, including merchandising, real estate, finance, operations, supply chain management, and information technology.
- Operating philosophy based on relentless focus on providing high-quality merchandise at an exceptional value through a superior shopping experience





-- ORANGE COUNTY --



Aliso Viejo is ideally situated in the southern portion of Orange County, which is regarded as one of the most desirable areas in the country. With a population of 3.2 million residents, Orange County is the third-most populous county in California, behind Los Angeles and San Diego counties, and the sixth-most populous in the United States. It is located in the heart of Southern California, with Los Angeles to the North, San Diego to the South, and Riverside and San Bernardino to the East.

Featuring 42 miles of picturesque coastline, Orange County's 3 million residents enjoy a nearly perfect climate in which parks and beaches provide abundant opportunities for outdoor activities. The area envelops you in the ultimate Southern California lifestyle and consistently ranks as one of the most desirable places to live, work and play.

Whereas most population centers in the United States tend to be identified by a major city, there is no defined urban center in Orange County. It is mostly suburban except for some traditionally urban areas at the centers of the older cities of Anaheim, Fullerton, Huntington Beach, Orange, and Santa Ana.

Orange County has become renowned for its world-class educational insitutions, cultural centers, and strong high-tech and scientific business environment, and boasts a thriving business economy and a well-educated work force.

Known around the world as "The OC," Orange County, California Orange County is a worldwide tourist destination, attracting over 47 million visitors each year to Disneyland Resort, Knott's Berry Farm, its famous beaches, and hundreds of conventions to its Anaheim Convention Center. It is also the home of exciting professional sports and quality venues for the visual and performing arts.



TOP 10 EMPLOYERS - ORANGE COUNTY

Company/Organization Name	Jobs
Walt Disney Co.	27,000
University of California, Irvine	22,385
St. Joseph Health	12,227
Kaiser Permanente	7,000
The Boeing Company	6,890
Wal-Mart Stores, Inc.	6,000
Memorial Care Health System	5,650
Bank of America Corp.	5,500
Target Corp.	5,400
California State University, Fullerton	5,147

Source: 2015 Orange County Business Journal Book of Lists





-- ALISO VIEJO --

With award-winning schools, attractive neighborhoods, and fabulous shopping, dining and entertainment, Aliso Viejo is a popular place to live and is continually ranked one of the safest cities in the nation. Aliso Viejo boasts rolling hillside, valley terrain and picturesque views of mountains, streams, parks and city lights.

Aliso Viejo became Orange County's 34th city when it incorporated on July 1, 2001 when voters passed an initiative with 93.3% in favor of incorporation. As a master-planned community developed under the authority of County of Orange, Aliso Viejo was envisioned to have a balance between residential neighborhoods, community parks, facilities and schools as well as an appropriate mix of business, office and retail uses.

In 2009, Aliso Viejo was listed as one of "America's Top 25 Towns to Live Well" by Forbes.com, ranking 16th among the top towns in the nation.

The migration of residents to south Orange County has created a pool of highly-skilled and well-educated workers, making it an ideal community for recruiting quality employees. Over 95% of Aliso Viejo residents over age 25 have a high school diploma and 53% have achieved a college degree. Aliso Viejo is home to Soka University, a and Soka University, a 100-acre private four year liberal arts and graduate institution which opened in the Fall of 2001 that attracts top international students.

As a result of this educated labor pool, the City is home to the headquarters of several large corporations and the community features ample employment opportunities. Aliso Viejo is home to fast-growing entrepreneurial industries such as medical device, technology, biotechnology, pharmaceutical, computer hardware and software, healthcare and insurance. Companies such as **Bausch & Lomb, Pepsi Co., Fluor, UPS, QLogic, Microsemi, Pacific Life and Target** have been successful in Aliso Viejo.



Aliso Viejo encompasses about 6 square miles and is situated at the southern end of the county. The community includes a balance of attractive residential neighborhoods, parks, recreation, award-winning schools and community facilities as well as abundant business, office and retail. the city population is hovering around 50,000 people. **All residents live within 2.5 miles of the Aliso Viejo Town Center, the focal point of the City.** This "downtown" includes over 800,000 square feet of retail shops and stores, restaurants and medical offices.

The City also enjoys access to the Orange County trail system with more than 30 miles of interconnecting trails suitable for hiking, equestrians and mountain bikes. Residents enjoy the added benefit of trails that connect to Laguna Beach, Dana Point and the Santa Ana mountains. Wood Canyon Wilderness Park is home to many rare and endangered plants and animals, along with mature oaks, sycamore and elderberry trees and year-round streams. An abundance of parks and trails, cultural and recreational activities and youth sports programs further enhance the quality of life for a community with a vision to ensure long-term viability. The City is also home to a Jack Nicklaus designed Golf Course and is minutes from world-renowned beaches and resorts.

Aliso Viejo is conveniently located less than 5 miles from the Pacific Ocean; less than 9 miles from the historic Mission San Juan Capistrano and less than 25 miles from the world famous Disneyland. Workers, customers and business owners enjoy convenient access to businesses through various modes of transportation and can get to Aliso Viejo's main business district within 20 minutes via the 73 Toll Road from John Wayne Airport. In addition, Metrolink rail stations and regional bus lines throughout Orange County service travelers to and from Aliso Viejo.

America's Top 25 "Towns to Live Well"



281 SUNNY DAYS PER YEAR



71 AVERAGE TEMPERATURE



12.8" AVERAGE YEARLY RAINFALL





-- DEMOGRAPHICS--

	1 Mile	3 Miles	5 Miles	
POPULATION	2016 Estimated Population	27,315	119,845	275,453
	2021 Projected Population	28,564	125,398	287,766
	2010 Census Population	25,924	112,450	259,972
	2000 Census Population	20,232	105,087	246,719
	Projected Annual Growth 2016 to 2021	0.9%	0.9%	0.9%
	Historical Annual Growth 2000 to 2016	2.2%	0.9%	0.7%
	2016 Median Age	33	42.5	42.3
HOUSEHOLDS	2016 Estimated Households	10,705	48,677	106,424
	2021 Projected Households	11,354	51,745	112,863
	2010 Census Households	10,224	45,808	100,464
	2000 Census Households	8,483	44,172	96,669
	Projected Annual Growth 2016 to 2021	1.2%	1.3%	1.2%
	Historical Annual Growth 2000 to 2016	1.6%	0.6%	0.6%
	RACE & ETHNICITY	2016 Estimated White	67.4%	72.5%
2016 Estimated Black or African American		2.9%	2.0%	1.8%
2016 Estimated Asian or Pacific Islander		18.1%	14.9%	12.7%
2016 Estimated American Indian or Native Alaskan		0.3%	0.3%	0.4%
2016 Estimated Other Races		11.3%	10.3%	11.2%
2016 Estimated Hispanic		17.1%	17.1%	19.7%
INCOME		2016 Estimated Average Household Income	\$116,320	\$117,467
	2016 Estimated Median Household Income	\$105,426	\$100,405	\$101,353
	2016 Estimated Per Capita Income	\$45,689	\$47,796	\$47,093
EDUCATION	2016 Estimated Elementary (Grade Level 0 to 8)	1.6%	3.1%	3.6%
	2016 Estimated Some High School (Grade Level 9 to 11)	1.9%	2.4%	2.8%
	2016 Estimated High School Graduate	12.9%	13.4%	14.5%
	2016 Estimated Some College	17.4%	19.9%	20.9%
	2016 Estimated Associates Degree Only	10.3%	9.0%	8.7%
	2016 Estimated Bachelors Degree Only	39.0%	33.3%	31.2%
	2016 Estimated Graduate Degree	16.8%	18.9%	18.3%
BUSINESS	2016 Estimated Total Businesses	1,365	5,662	16,745
	2016 Estimated Total Employees	15,858	50,348	134,298
	2016 Estimated Employee Population per Business	11.6	8.9	8.0
	2016 Estimated Residential Population per Business	20.0	21.2	16.4



275,453 POPULATION - 5 MILES

EXCELLENT DEMOGRAPHICS

Over 275,000 people live within a five mile radius of the subject property.



106,424 HOUSEHOLDS - 5 MILES

DENSE RESIDENTIAL IN-FILL LOCATION

There are over 106,000 households within five miles of the subject property.



\$121,627 AVG HH INCOME - 5 MILES

HIGH AVG HH INCOME

50% of households in Aliso Viejo have an income that exceeds \$121,000 annually, making it one of the most affluent submarkets in Orange County.



93.60% HIGH SCHOOL GRADUATE

18.30% GRADUATE DEGREE

31.20% 4-YEAR COLLEGE

8.70% 2-YEAR COLLEGE

STRONG WORK FORCE

Aliso Viejo has a well-educated work force, with nearly 50% of its high school graduates achieving at least a Bachelor's Degree.



HOME TO CORPORATE HEADQUARTERS

Aliso Viejo is home to companies such as Bausch & Lomb, UPS, Pepsi Co., QLogic, Microsemi, Pacific Life and Target.



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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