

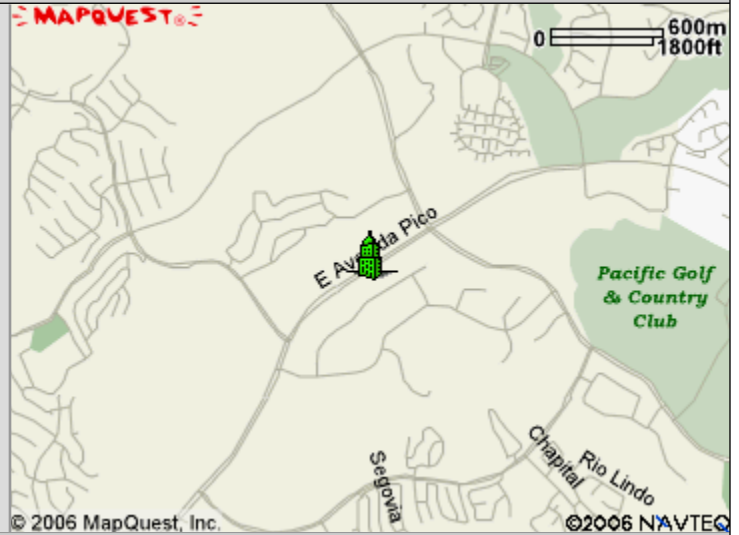
1031 Avenida Pico - Mission Hospital Office

SOLD

1

San Clemente, CA 92673 - San Clemente Submarket

Sale on 03/18/2005 for \$8,100,000 (\$389.09/SF) - Research Complete
20,818 SF Class B Medical Building Built in 2004



Buyer & Seller Contact Info

Recorded Buyer: **Robert S Corry Family Trust**
950-986 Artesia Blvd
Hermosa Beach, CA 90254
(310) 376-8871

Recorded Seller: **Sunset Highland, LLC**
129 Avenida Gaviola
San Clemente, CA 92672
(949) 388-7849
Seller Contact: **Adelaine Antonio**
Listing Broker: **Grubb & Ellis**
Kathleen Silver
(310) 235-2955

Transaction Details

ID: 1019721

Sale Date: **03/18/2005 (180 days on market)**
Escrow Length: **60 days**
Sale Price: **\$8,100,000-Confirmed**
Asking Price: -
Price/SF: **\$389.09**
Price/AC Land Gross: **\$15,882,352.94**

Sale Type: **Investment**
Bldg Type: **Medical**
Year Built/Age: **Built in 2004 Age: 1**
RBA: **20,818 SF**
Land Area: **0.51 AC (22,216 SF)**

Percent Leased: **86.0%**
Tenancy: **Multi**
Seller Cap Rate: **6.50%**
Transfer Tax: **\$8,910**

Percent Improved: **67.3%**
Total Value Assessed: **\$5,038,843 in 2004**
Improved Value Assessed: **\$3,390,750**
Land Value Assessed: **\$1,648,093**
Land Assessed/AC: **\$3,231,554**

No. of Tenants: **1**
Tenants at time of sale: **Mission Hospital Regional Medical Center**

Legal Desc: **Par 3 bk 335 pgs 24 thru 27 inc**
Parcel No: **701-321-13**
Document No: **0206142**

Sale History: **Sold for \$8,100,000 (\$389.09/SF) on 03/18/2005**
Sold for \$8,050,000 (\$386.68/SF) on 05/10/2004
Sold for \$8,000,000 (\$384.28/SF) on 04/23/2004

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Transaction Notes

Income/Expense:

Broker reported that the property sold at a 6.5% cap rate based on income at time of sale.

Sunset Highland, LLC c/o Adelaine Antonio

* Sale Price: County records indicated that tax stamps were partial, however, we confirmed the tax stamp was full value.

Current Building Information

ID: 806846

Bldg Type:	Medical	Bldg Status:	Built in 2004
Class:	B	RBA:	20,818 SF
Total Avail:	10,236 SF	% Leased:	86.6%
Bldg Vacant:	10,236 SF	Rent/SF/Mo:	\$2.40
Tenancy:	Multi	Elevators:	0
Owner Type:	-	Core Factor:	-
Owner Occupied:	No	Stories:	2
Zoning:	C-C, San Clemente	Typical Floor Size:	10,409 SF
Land Area:	0.51 AC	Building FAR:	0.94
Lot Dimensions:	122x182		
Expenses:	2005 Combined Est Tax/Ops @ \$11.33/sf		
Parking:	Ratio of 2.40/1,000 SF		

Location Information

Park Name: **Talega Medical Center**
Metro Market: **Orange (California)**
Submarket: **South County/San Clemente**
County: **Orange**
CBSA: **Los Angeles-Long Beach-Santa Ana, CA**
CSA: **Los Angeles-Long Beach-Riverside, CA**
DMA: **Los Angeles, CA**

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County: **Orange**

Plat Map: 1031 Avenida Pico - Mission Hospital Office

