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# EDUCATIONAL/COMMERCIAL DEVELOPMENT OPPORTUNITY PREMIER 55.8 ACRE LONG TERM GROUND LEASE DIVISIBLE TO TWO (2) ACRES TUSTIN LEGACY - TUSTIN, CALIFORNIA

Offering Memorandum

**NAI Capital**  
Commercial Real Estate Services, Worldwide.

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*Due Diligence Information (Available Separately with  
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# Executive Summary

## Opportunity Overview

The South Orange County Community College District (“District”) is offering long term ground lease development opportunities within its Advanced Technology & Education Park (“ATEP”). Centrally located in Orange County, California, the available property is composed of 55.8 acres and is being offered to those interested in developing educational or commercial facilities with a minimum size threshold of 35,000 square feet. The Development Agreement with the City of Tustin allows more than one million square feet of educational and commercial building development. Although the Development Agreement prohibits transfer of the fee title of the land until 2034, for certain tenants, the District may consider granting an option to acquire a fee interest.

The purpose of ATEP is to develop a vibrant education/private enterprise park with a focus on advanced technology and workforce development and to attract a variety of educational and commercial uses including higher education institutions, R&D companies, high-tech manufacturing, general office, corporate headquarters, medical-oriented facilities and other uses complementary to ATEP’s mission.

ATEP is situated within the 1,606-acre Tustin Legacy planning area which includes city and regional parks, residential, public schools, commercial businesses, a one million square foot regional shopping/entertainment

center and offices as well as direct access to a Metrolink train station and a regional bus hub. The majority of Tustin Legacy is located in Tustin, California with a portion in the City of Irvine. The project enjoys a preeminent location in central Orange County, just three miles from John Wayne Airport, two miles from the Metrolink Rail and 35 miles south of downtown Los Angeles. The area boasts strong demographics, a vibrant economy, an ideal climate, extensive entertainment and housing options and an outstanding central location.

- *Part of the Developing Tustin Legacy 1,606-Acre Mixed-Use Community*
- *Pads From Two (2) Acres*
- *Development Agreement Allowing More than One Million Square Feet of Buildable Space*
- *Central to I-5, CA-55 and I-405 Freeways*
- *Minutes from Orange County John Wayne Airport & Metrolink Rail Station*
- *Adjacent to Parks & Regional Retail Amenities*
- *Vibrant Economic/Business Environment*
- *Close Proximity to World Class Educational Institutions*
- *Excellent Demographics*
- *Ideal Year-Round Climate*
- *Gateway to the Pacific Rim*



# Executive Summary

## Offering Highlights

### Property:

- *Entire site is rough graded and development-ready*
- *Level, clear, well-shaped parcels with all utilities in the streets*
- *Site surrounded by four major arterials*
- *Environmental condition is suitable for development, subject to ongoing groundwater monitoring and remediation by the Navy*

### Stages: Delivery of the Property will be available in (2) stages:

- *Stage 1 – 24.5 acres in four (4) sections from 2.6 to 10 contiguous acres - Available Now*
- *Stage 2 – 31.3 acres (divisible) for future development estimated delivery as early as 2018*

### Development Agreement:

- *The approved Development Agreement allows a wide variety of educational and commercial uses including, but not limited to, higher education institutions, R&D companies, hi-tech manufacturing, general office, corporate headquarters, medical oriented facilities and other ancillary uses*

### Ground Lease Terms:

- *Time Period: 55+ years*
- *Base Year Ground Lease Rate: \$117,600/acre/year (based on a land fee value of \$45.00 per square foot)*
- *Rental Adjustments: CPI every five (5) years; min/max TBD*
- *Minimum Building Size: 35,000 square feet*
- *Fee Conversion: Possible ground lease conversion to fee ownership after April of 2034*



# The Offering

## ATEP Introduction and Vision Statement

ATEP's purpose is to develop a vibrant environment with a focus on advanced technology and workforce development by building a strategic educational partnership with public and private industry that will foster synergistic collaborations between educational instruction and emerging technology businesses. It is envisioned as

an environmentally sustainable campus with a focus on seeking qualified certifications through the Leadership in Energy and Environmental Design (LEED) program.

The District is seeking educational institutions and private enterprise companies interested in developing facilities

with a minimum size of 35,000 square feet on a long-term ground lease basis. Ground lessees will be responsible for financing and directing the construction of their own proposed building(s) and associated improvements. Current city development standards for the ATEP Site will remain in place through April 2034.



### Vision:

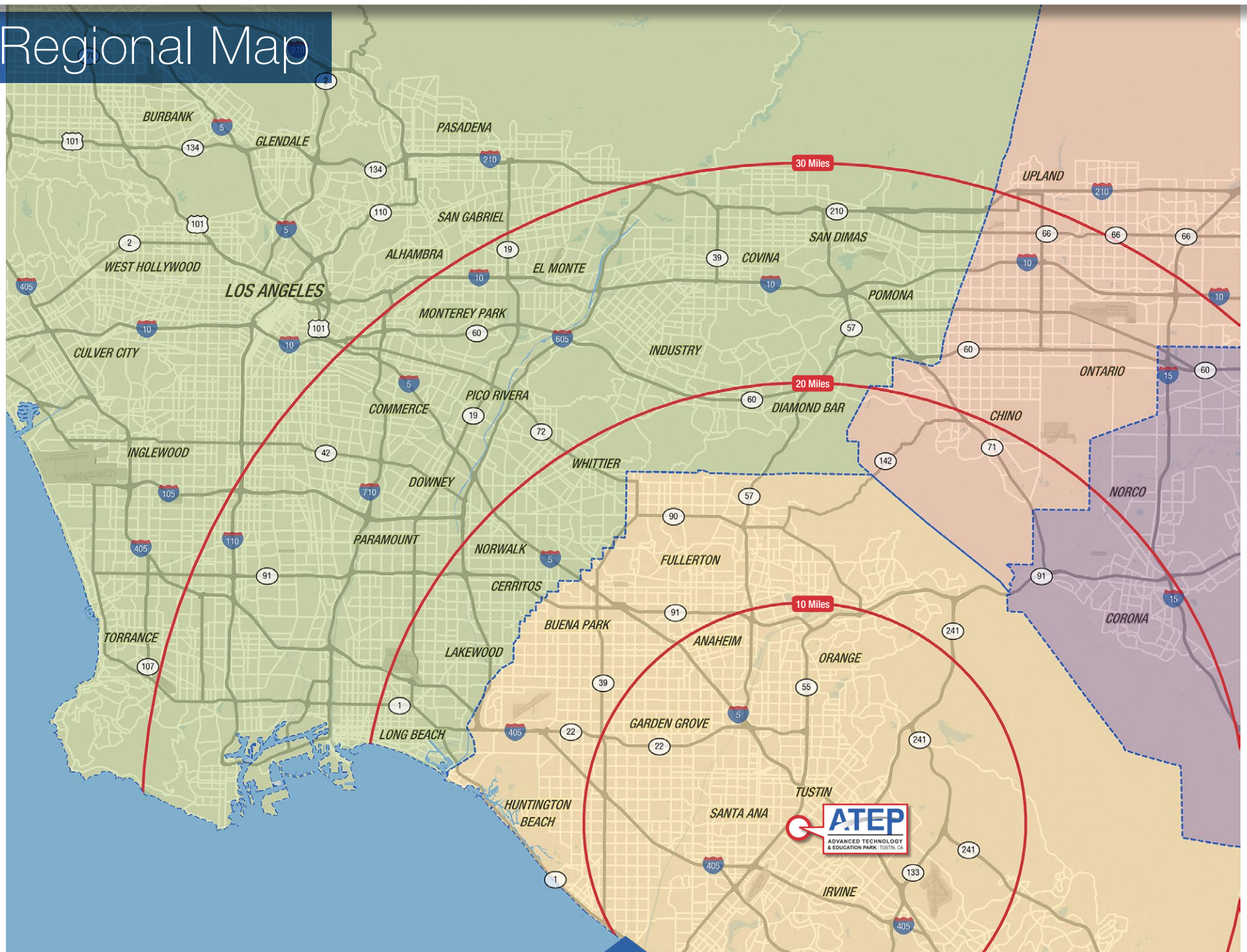
*As the premier center of career-technical education in Orange County, ATEP will prepare students in current and emerging technological careers for a globally competitive economy.*

### Mission:

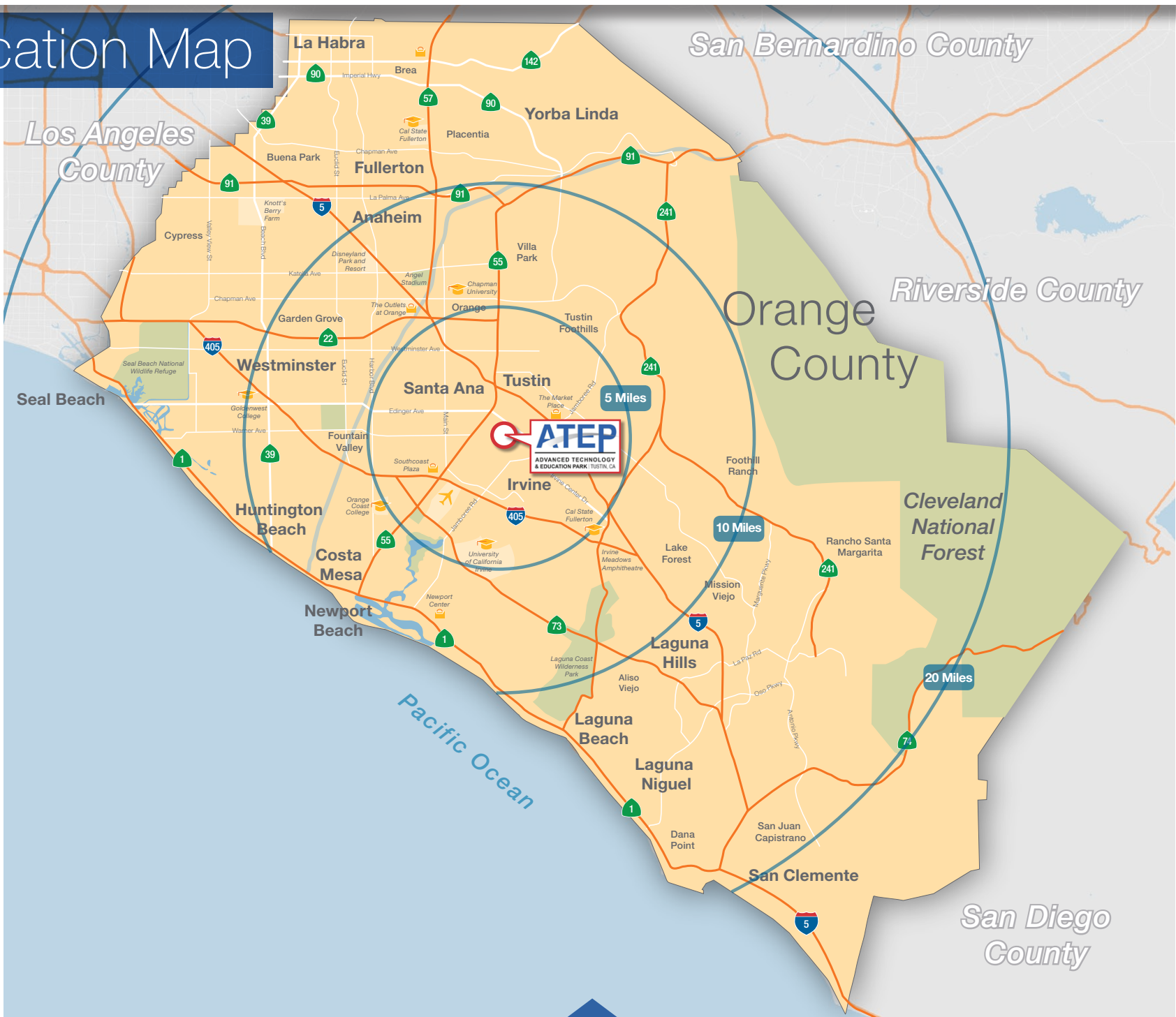
*To offer applied education and training programs in current and emerging technological careers driven by innovative business, industry and education partnerships*



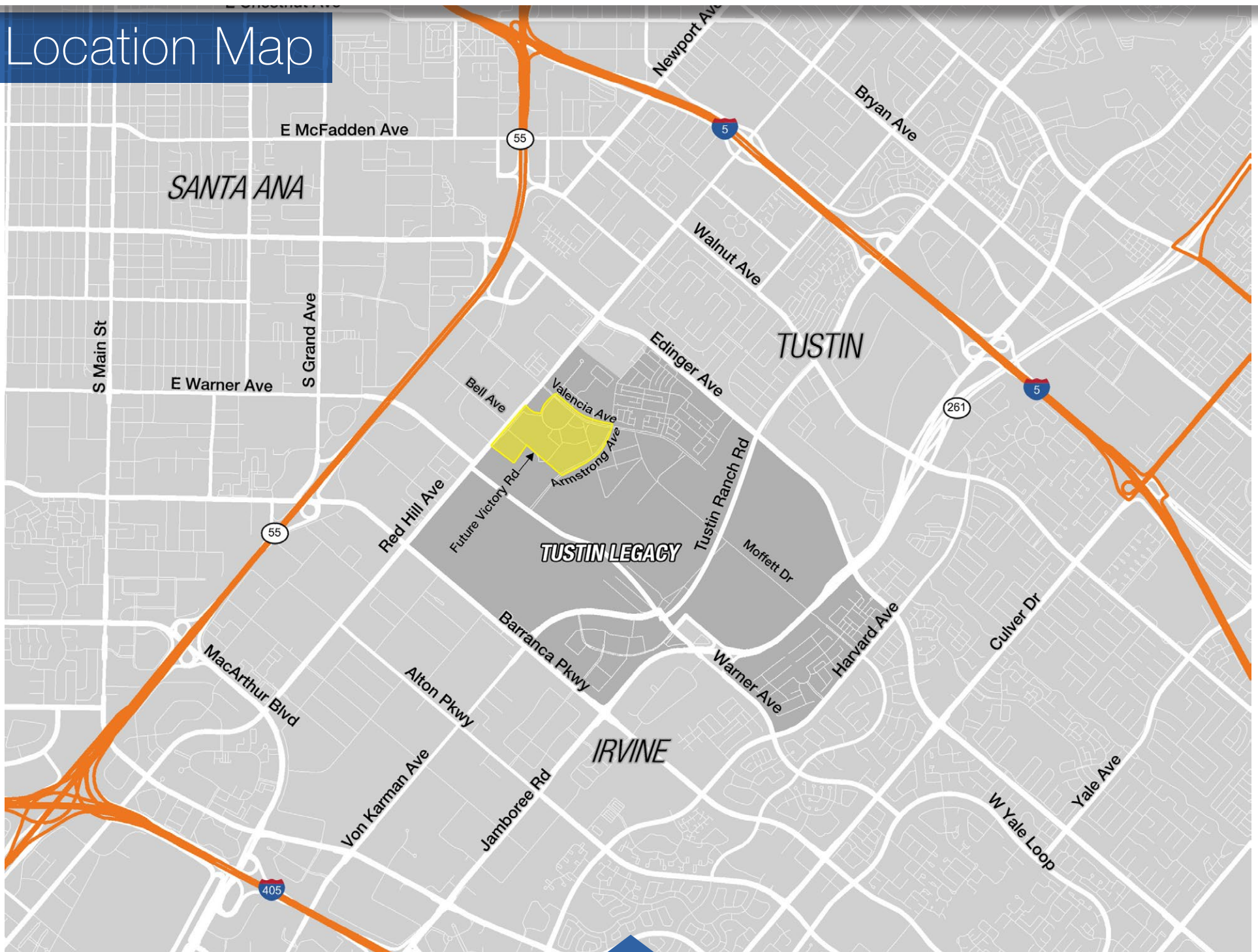
# Regional Map



# Location Map



# Location Map



# Aerial View



# Aerial View



# Site Plan



# Project Description

## Phasing

The project is available in two (2) stages, with stage 1 available now. Stage 2 is expected to become available as early as 2018, although the District is open to discussing opportunities for this stage immediately.

## Stage 1

Composed of 24.5 acres and divided into four (4) sections, all of which are divisible.

- Section 1: 10.0 acres at SEC of Red Hill Avenue and Victory Road
- Section 2: 8.0 acres at NEC of Red Hill Avenue and Victory Road
- Section 3: 2.6 acres at NEC of Victory Road and the Roundabout
- Section 4: 3.8 acres at SEC of Valencia Avenue and Lansdowne Road

The infrastructure for Stage 1, including street improvements and all utilities, is scheduled for completion in November 2017. In the middle of the project, Irvine Valley College and Saddleback College will each develop an educational building:

Under Construction: Irvine Valley College ("IVC") has broken ground on the first building at ATEP; a LEED Gold Equivalent 32,492 square foot career technical education facility. This \$17.7 million building will serve IVC's

*students, professionals from private industry and residents of the community. With a focus on career technical education, the building will include classrooms, specialized teaching labs, a certified testing center, economic & workforce development offices and a student resource center. It will train individuals to enter and keep pace with the country's rapidly evolving high-tech workplace. The building is scheduled for completion in December 2017.*

Planned: Saddleback College is in the planning stage to develop its Center for Innovation in Healthcare Education. This approximately 30,000 square foot state-of-the-art facility will offer training in patient simulations, robotics, advanced diagnostics, inter-professional collaboration and experiential practice. Students will have access to high-fidelity human simulators as well as standardized patients and virtual simulation software. Professionals will be trained in new techniques and technologies, readiness for high risk events and inter-professional collaboration. The community will have access to training to develop healthy lifestyles, navigating healthcare systems and family care giving. The facility will include a conference center.

## Stage 2

Composed of 31.3 acres at the SWC of Valencia Avenue and Armstrong Avenue. Former military uses have contributed to groundwater contamination in areas of Tustin Legacy which is currently being remediated by the Department of the Navy. As a result, this portion of the ATEP Site has yet to be transferred to the District, but fee transfer is expected to occur within the next several years.

## Circulation

Visibility and circulation are excellent with Red Hill Avenue bordering the site to the west, Valencia Avenue to the north and Armstrong Avenue to the east. Victory Road to the south is under construction and scheduled for late 2017 completion. Internal roadways, roundabouts and pedestrian-friendly walkways will provide seamless access across the project.

## Tustin Legacy Backbone Infrastructure Fee

The Project is responsible for contributing toward the design, installation and construction of on-site horizontal improvements such as public and private streets, roadways, drives, sidewalks, utilities and connections to off-site utilities. The existing Development Agreement assigns a backbone Infrastructure Fee ("fair share contribution") as of February 2016 of \$21.81 per building square foot.

This fee increases annually by 3% on the anniversary date of February 7. This is a one-time fee which is due prior to issuance of building permits. Note: approved educational users are exempt from paying this fee.

## Property Taxes (Taxable Possessory Interests)

A taxable "Possessory Interest" exists when there is a private, beneficial use of publicly owned, non-taxable real property. These interests will be created at ATEP where private companies or corporations lease the publicly owned land for their own beneficial use.

Possessory interests differs from typical property tax as the assessment is determined based on only those rights held by the private lessee. The valuation does not include any rights retained by the public owner. As a result, possessory interest assessments are normally less than fee simple assessments of similar, privately owned property.

Possessory interests are assessed on an unsecured tax roll and lessee will be responsible for paying the full assessment. Unsecured bills are due and payable in full no later than August 31 each year.

Additional information regarding taxable possessory interest can be found at:

[http://www.boe.ca.gov/Assessors/pdf/tpi\\_general.pdf](http://www.boe.ca.gov/Assessors/pdf/tpi_general.pdf)

# Allowed Uses: Educational vs. Non-Educational

The Tustin Legacy Specific Plan and the Development Agreement allow for a mix of educational and non-educational uses at ATEP. The goal for the District is to attract educational and non-educational partners to ATEP who can benefit from the collaborative working and learning environments supported by the ATEP vision.

## Allowed Educational Uses

The District will focus on those educational users that contribute to ATEP's mission and who complement and contribute with the curriculum of Irvine Valley College and Saddleback College.

Following are the allowed uses for educational users:

- *Public and private non-profit or for-profit institutions (extension and/or advanced degree opportunities), religiously affiliated institutions, adult education or continuing education with accreditation by Western Association of Schools and Colleges and/or comparable regional and professional accreditation*
- *Education institutions with an emphasis in career-technical, high-tech or healthcare consistent with the ATEP vision*
- *Non-traditional advanced education*
- *Workforce centers or technical training*
- *Food services for educational users*
- *Minor supportive uses (commercial, office, retail, medical, industrial/commercial, incubators) up to 10% of educational square footage*
- *Student housing/dorms*

## Allowed Private Enterprise (Non-Educational) Uses

ATEP's focus is to join with Science, Technology, Education and Math ("S.T.E.M.") corporate users focused on emerging technology, design, hardware

and software who could benefit from the synergistic interaction with ATEP's higher education program. Desired Non-Educational uses include R&D companies, high-tech manufacturing, general office, corporate headquarters, medical-oriented facilities and other uses complementary to ATEP's mission.

The District is seeking to provide internship opportunities for students, synergistic collaborations and workforce development. Private-enterprise users will be selected based on the following criteria:

- *Provide services, resources or opportunities for the students and the District consistent with the vision and mission of ATEP and the District*
- *Provide internships, part time jobs, collaborations or use of equipment, software and other learning resources*
- *Have a reputation consistent with ATEP's vision, mission and role within the District, Irvine Valley College, Saddleback College and the Tustin Legacy Master Plan*
- *Emphasize career-technical, high-tech and healthcare*

## Some of the uses that may complement ATEP are listed below (not all inclusive):

- *Auto research, design and development*
- *Biomedical/biotech, aerospace, healthcare and tourism (excluding hospitality)*
- *Communication businesses*

- *Computer technology, business/financial services*
- *Data storage, retrieval, send-receive ops*
- *Electronic equipment testing*
- *Experimental prototype assembly and testing facilities*
- *Full range of science, information technology, medical and R&D labs/office/manufacturing facilities*
- *General office/corporate headquarters*
- *Government facilities*
- *Industrial/commercial incubator (flexible) buildings*
- *Medical offices/healthcare centers*
- *Medical/dental clinics*
- *Motion picture and recording studios*
- *Precision machine shop*
- *Science laboratories*
- *Simulation development uses*
- *Software design uses*
- *Technology exchange/transfer service*

## Existing Entitlements/Development Standards

The District's right to develop ATEP is vested pursuant to a Development Agreement that sets forth permitted uses. The proposed development will be subject to the District's design guidelines for ATEP, which are currently in process.

**Maximum Density:** The maximum developable building area is dictated by the Educational uses versus Non-Educational uses, as defined in the Development Agreement. Examples of maximum developable area are:

- *100% Educational = Approximately 1,711,000 building square feet*
- *51% Educational & 49% Non-Educational = Approximately 1,087,000 building square feet*

**Maximum building height:** Six (6) stories

**Maximum floor area ratio (FAR):** Maximum floor area ratio for the entire site is 38%, however density may be allocated at the District's discretion to create higher density areas within the overall planning area.

**Minimum building setbacks (measured from edge of right-of-way):**

- *Red Hill Avenue - 40 feet*
- *Valencia Avenue - 25 feet*
- *Armstrong Avenue - 20 feet*
- *Lansdowne Road - 15 feet*
- *Victory Road - 20 feet*

**Minimum distance between buildings:** 10 feet

**Corner setback of 60 feet at Armstrong Avenue/Valencia Avenue for intersection treatment.**



# Economic Development Incentives

## Manufacturing and Research & Development Equipment Exemption

According to the California State Board of Equalization ("BOE"), businesses engaged in manufacturing and certain research and development may qualify for a partial exemption of sales and use tax on certain manufacturing and research and development equipment purchases and leases. To be eligible for this partial exemption, the following three conditions must be met:

- *Be engaged in certain types of business, also known as a "qualified person"*
- *Purchase "qualified property"*
- *Use that qualified property for the uses allowed by this law*

Information about the exemption can be found at:

[http://www.boe.ca.gov/sutax/manufacturing\\_exemptions.htm](http://www.boe.ca.gov/sutax/manufacturing_exemptions.htm)

The BOE recommends that specific questions about this exemption be referred to them in writing.

## New Employment Credit

According to the State of California Franchise Tax Board, a "New Employment Credit" is available to qualified taxpayers that hire qualified full-time employees after January 1, 2014 and before January 1, 2021, and meet the following requirements:

- *Pays or incurs qualified wages attributable to work performed by a qualified full-time employee in a designated census tract or economic development area*
- *Receives a tentative credit reservation for that qualified full-time employee*

In addition, an annual certification of employment is required with respect to each qualified full-time employee hired in a previous taxable year. In order to be allowed a credit, the qualified taxpayer must have a net increase in the total number of full-time employees in California.

Information about this employment credit and qualification is available at:

[https://www.ftb.ca.gov/online/New\\_Employment\\_Credit\\_Reservation/](https://www.ftb.ca.gov/online/New_Employment_Credit_Reservation/)



## Area Overview - Los Angeles/Orange County Region

### Los Angeles

The Los Angeles urban region is second only to the New York Metropolitan Area in terms of population and economic output; encompassing five counties in Southern California, Orange County, Los Angeles County, Riverside County, San Bernardino County and Ventura County. As of the 2010 U.S. Census, the estimated population by 2015 was 18.7 million. The region is continuing to urbanize and stretches from Ventura County to the southern border of Orange County. The Los Angeles area continues to grow, primarily on the periphery where new, less expensive, undeveloped areas are being sought. In these areas, populations continue to explode especially in Riverside and San Bernardino Counties. Growth continues not only outside the existing urbanized area but also adjacent to existing development in the central areas. As in virtually all US core cities, there is now vigorous residential development in the downtown area with both new buildings and renovation of former office buildings.

The region is home to almost half of all California residents. Orange County and Los Angeles County are part of the Los Angeles Metropolitan Area, the inner core of the Greater Los Angeles Region. Orange County is mostly suburban with no defined urban center. The establishment of the tourism industry allowed Orange County to become an important economic center. Today Orange County is home to many tourist attractions such as Disneyland, California Adventure, Knott's Berry Farm, Discovery Science Center and the Bower Museum along with extensive beaches and coastlines.

Ventura County is mostly suburban and rural and

has also developed primarily through the growth of Los Angeles. The Inland Empire consists of San Bernardino and Riverside Counties which contain fast-growing suburbs. A large majority of people living in the Inland Empire commute to Orange and Los Angeles Counties.

The explosive growth of the Greater Los Angeles Region can be attributed to its climate, the availability of land and many booming industries such as oil, automobile, motion pictures and aerospace which make it easy for employers to attract employees from around the world. Factors affecting continued growth and economic success in the Los Angeles area include:

- *The area's economy is diverse with an emphasis on aerospace, business, services, entertainment, technology, tourism and trade*
- *The ports of Long Beach and San Pedro provide deep water shipping access*
- *Five international airports provide air freight and passenger service, and the area is served by extensive freeway and rail systems*
- *The region is strategically situated for transacting business in two growing trade areas; the Pacific Rim and Mexico*



## Area Overview - Los Angeles/Orange County Region

### Orange County

Over three million Orange County residents enjoy a nearly perfect climate in which parks and beaches provide abundant opportunities for outdoor activities. Orange County is the second most densely populated county in the state and is home to exciting professional sports, a wide range of tourist attractions and quality venues for the visual and performing arts. Orange County boasts a thriving business economy and a well-educated work force. The County of Orange is a regional service provider and planning agency whose core functions include public safety, public health, environmental protection, regional planning, public assistance, social services and aviation.

Strong infrastructure contributes to Orange County's successful and positive business climate. Centrally located in Southern California, Orange County has close proximity to the ports of Los Angeles and Long Beach, the largest container ports in the world. An abundance of passenger and cargo airports exists, including LAX and John Wayne Airport. Toll roads in South County and improvements to the existing freeway system in Central County continue to fuel the growth of Orange County.

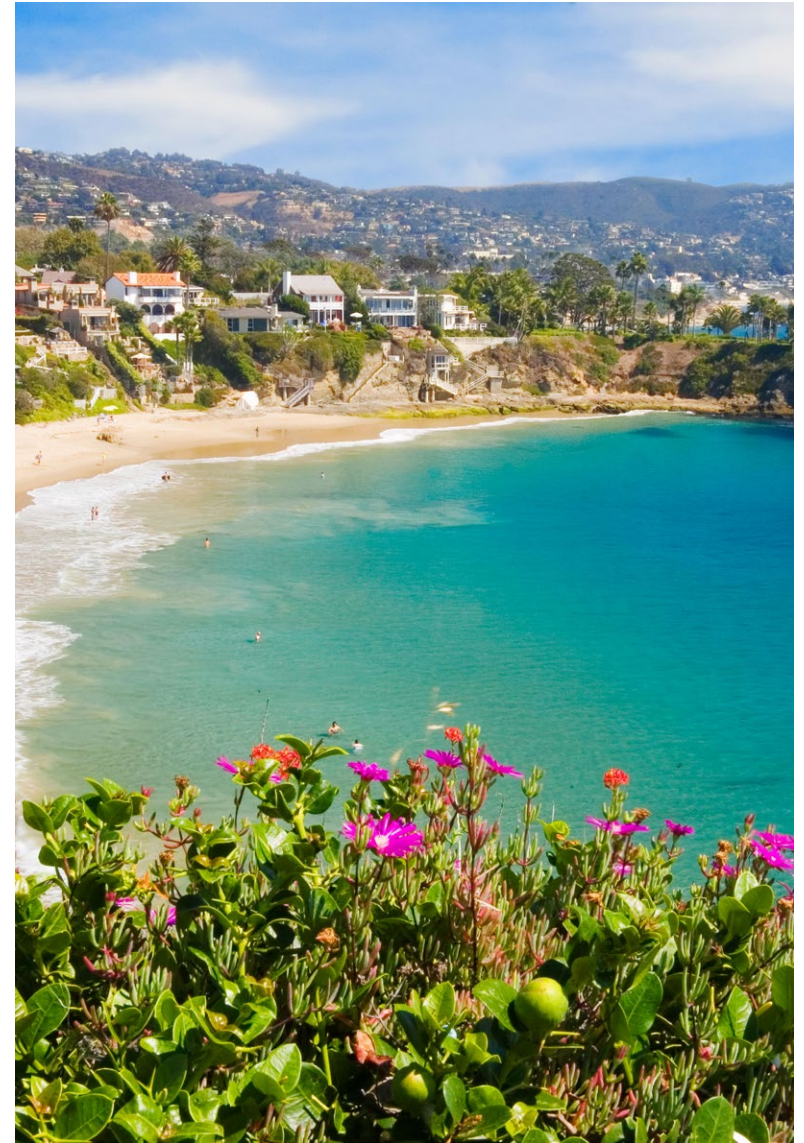
### Education

In addition to Irvine Valley College and Saddleback College, there are more than 40 colleges and universities in Southern California creating and supporting a highly trained and motivated work force. UC Irvine, Cal State Fullerton and Chapman University continue to

produce homegrown talent for Orange County's business community. Education levels are also among the highest in the nation, with 84% of the population having graduated from high school and 29% having graduated from a 4-year college or university. Nearly 38% of persons 25 years of age or older possess a Bachelor's or Master's degree, significantly higher than the national average of 21%.

### Employment

Orange County is home to many Fortune 500 companies including Pacific Life, First American, Broadcom, Western Digital, Quicksilver, Gateway, Panasonic and Allergan. Orange County enjoys a diverse economy, with economic output and employment well distributed among numerous sectors. In August 2016, there were close to 1.6 million wage and salary jobs located in the County. According to the Joint Economic Committee State Economic Snapshot, September 22, 2016, the state of California had the highest number of private sector job gains, 332,800, and the largest increase in professional and business services jobs, 14,400 in the past twelve months. Orange County's largest employer, Disneyland, employs 21,000 people.



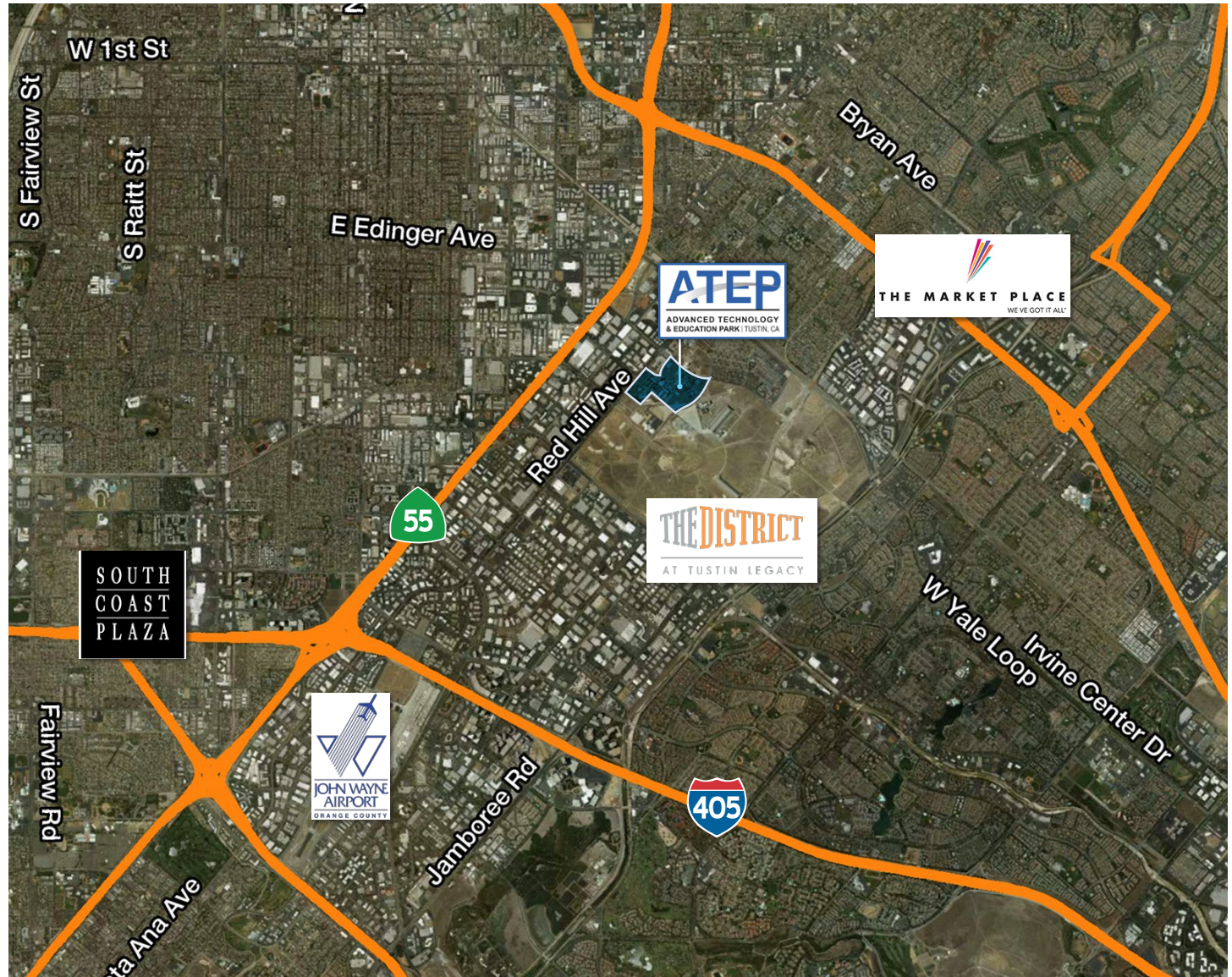
## Retail Trade Area

ATEP offers an excellent selection of retail amenities. The District is the closest shopping center, located at the south end of Tustin Legacy just two miles away from ATEP. The District is a 1 million square foot regional lifestyle center with a diverse mix of retail outlets for dining, shopping and entertainment. The new addition to the center is the Union Market, an industrial-chic multi-tenant marketplace with an open floor plan offering food stalls, restaurants and boutiques.

Three miles to the north is the Market Place, an outdoor shopping center that borders Tustin and Irvine. This Irvine Company property has more than 120 stores and restaurants that offer best-in-class shopping and dining. It's directly off the 5 Freeway and Jamboree Road for quick, easy access from ATEP.

South Coast Plaza, which is located five miles away, is the largest mall on the West Coast and has retail sales over \$1.5 billion annually, the highest in the United States. This mall has over 250 stores and restaurants, including ultra-luxury brands as well as popular department stores.

A partial list of retailers is on the next page.



## Retail Trade Area



AT TUSTIN LEGACY

- *AMC Tustin 14*
- *Bluewater Grill Seafood Restaurant*
- *Bowlmor Lanes*
- *Chick-fil-A*
- *Costco*
- *Five Guys Burgers and Fries*
- *In-N-Out Burger*
- *JT Schmid's Restaurant & Brewery*
- *Kinecta Federal Credit Union*
- *Lowe's*
- *Lucille's Smokehouse Bar-B-Que*
- *Michaels*
- *PetSmart*
- *Red Robin Gourmet Burgers*
- *T.J. Maxx/HomeGoods*
- *Target*
- *The Winery Restaurant & Wine Bar*
- *Union Market Tustin*
- *Wells Fargo*
- *Whole Foods Market*



- *24 Hour Fitness*
- *Best Buy*
- *BJ's Restaurant & Brewhouse*
- *California Fish Grill*
- *Chase Bank*
- *Cost Plus World Market*
- *Dick's Sporting Goods*
- *Edwards Market Place Stadium 10*
- *Howard's Appliance and Flat Screen Superstore*
- *Lazy Dog Restaurant and Bar*
- *Lowe's Home Improvement Warehouse*
- *Macaroni Grill*
- *Nordstrom Rack*
- *Off Broadway Shoe Warehouse*
- *PetSmart*
- *Pier 1 Imports*
- *REI*
- *Sprouts Farmers Market*
- *Starbucks Coffee*
- *Stein Mart*
- *Target*
- *Thomasville Home Furnishings / West Coast Living*
- *T.J. Maxx*
- *Total Wine & More*



- *Abercrombie & Fitch*
- *Apple Store*
- *Armani Exchange*
- *Bloomingdale's*
- *Cartier*
- *CHANEL*
- *Claim Jumper*
- *Coach*
- *Dolce&Gabbana*
- *Gucci*
- *Hermès*
- *Macy's*
- *Nordstrom*
- *Piaget*
- *Pottery Barn*
- *PRADA*
- *Ralph Lauren*
- *Rolex*
- *Saks Fifth Avenue*
- *Segerstrom Center for the Arts*
- *Sur La Table*
- *Swarovski*
- *Tiffany & Co.*
- *Van Cleef & Arpels*
- *Versace*

# Area Overview - Tustin Legacy

Tustin Legacy is a 1,606-acre multi-use master planned community on the former Marine Corps Air Station in the City of Tustin and a small portion of the City of Irvine. The development project includes parks, commercial retail, residential, office, entertainment, educational and government uses as well as direct access to a Metrolink Train Station and a regional bus hub. A summary of all pertinent projects is outlined below and identified on the following map:

## Education

### Existing

1. Heritage Elementary School: Opened for its first class of students in August 2016.

### Under Construction

2. Irvine Valley College's career technical education facility: A 32,492 square-foot technical workforce educational facility that broke ground in September 2016 and is slated for December 2017 completion. The building will include five classrooms and six specialized teaching labs, an alternative energy lab, an optics/photonics lab, an electronics lab and an automation/digital manufacturing lab as well as common areas designed for student collaboration.

### Planned

3. Saddleback College's Center for Innovation in Healthcare Education: Saddleback College is in the planning stage for a 30,000 square-foot building that will be a regional facility for advanced healthcare conferencing, education, training and simulation.
4. The City of Tustin and the Tustin Unified School District have a conceptual plan to build a S.T.E.M. middle school and high school.

## Office

### Planned

5. Flight: 450,000 square feet (phase 1) of creative office space to be developed by Lincoln Properties and scheduled to break ground in early 2017. The project is currently planned for eight buildings varying in size from 5,500 square feet to 90,000 square feet. The finished project will total 770,000 square feet of office space and 100,000 square feet of support retail and restaurant space.

## Government/Non-Profit

### Existing

6. Orange County Sheriff's Regional Training Academy
7. Orange County Rescue Mission, Village of Hope
8. Orange County Social Services Agency, Tustin Family Campus

### Under Construction

9. Tustin Army Reserve Center: The Army reserve relocation broke ground mid-summer of 2016 on 15 acres at the corner of Redhill Avenue and Warner Avenue.
10. Orange County Animal Shelter: Groundbreaking for the relocation of the existing shelter onto a 10-acre parcel took place in late summer 2016.

## Retail

### Existing

11. The District at Tustin: A 1 million square foot regional lifestyle center with a diverse mix of retail

outlets for dining, shopping and entertainment. Developed by Vestar, major tenants include Whole Foods Market, Costco, Target & Lowe's. The District also includes a wide variety of restaurants and a multitude of specialty retail.

### Under Construction

12. The Village at Tustin Legacy: A 112,000 square foot neighborhood shopping center developed by Regency Centers and a 130,000 square foot medical complex operate by Hoag Hospital. The retail center is anchored by a 44,000 square foot Stater Brothers and CVS Pharmacy.

## Parks & Public Space

### Existing

13. Victory Park: A 4.7-acre neighborhood park located between the Greenwood and Anton residential developments.

### Under Construction

14. (a) Tustin Legacy Park (first phase): 26 acres at the northeast corner of Red Hill Avenue and Barranca Avenue. Completion is expected by summer of 2017.

### Planned

14. (b) Tustin Legacy Park: This park will be a prominent feature of Tustin Legacy and is planned to extend from the corner of Barranca Parkway & Red Hill Avenue to the Metrolink station at the far northeast corner of the development.

## Area Overview - Tustin Legacy

### Planned

- 15. Veterans Sports Park: This 30-acre park will contain a wide range of recreational facilities including softball, football, soccer, basketball, racquetball and volleyball facilities.
- 16. Orange County Regional Park: A planned 84-acre urban park that may incorporate one of the two existing historic blimp hangars.

### Tustin Legacy Mixed-Use; Community Core

#### Planned

- 17. The City of Tustin and Oliver McMillan, a San Diego development company, have entered into negotiations for the planning, design and development of 123 acres at the center of Tustin Legacy which has been identified as the “Community Core”. This area will be designed as a mixed-use urban village and will include high-density residential, commercial retail and office.
- 18. Additional mixed-use to be determined.

### Residential

#### Existing

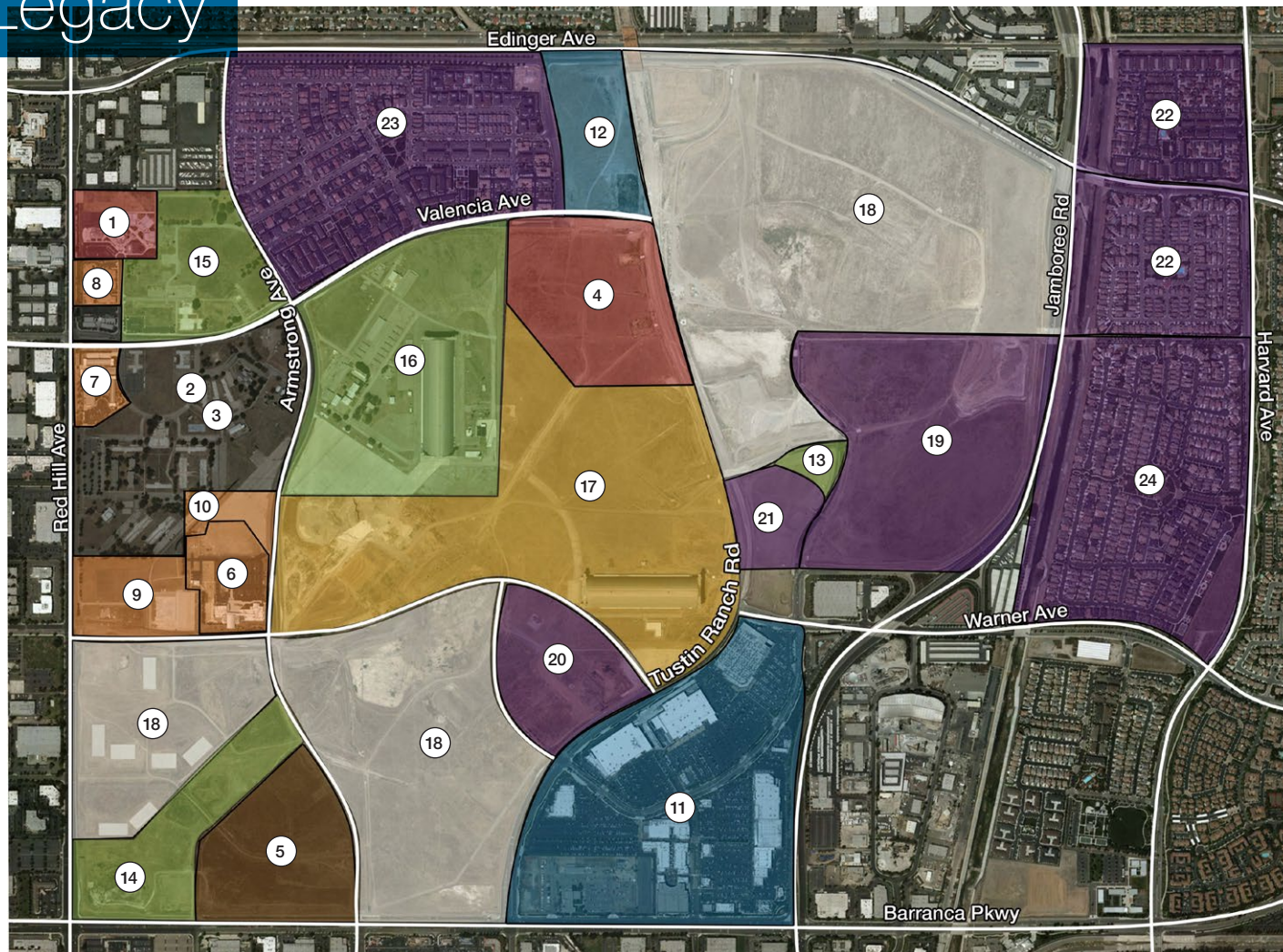
- 19. Amalfi Apartments: 533 units developed by the Irvine Company
- 20. Anton Legacy: 225 units developed by St. Anton Partners
- 21. Tustin Field I & II: 565 townhomes developed by John Laing Homes
- 22. Columbus Square: 1,075 apartments and townhomes developed by Marble Mountain Partners LLC
- 23. Columbus Grove: Townhomes developed by Moffett Meadows Partners LLC

#### Under Construction

- 24. Greenwood in Tustin Legacy: A four-neighborhood master planned luxury single family home development which will be comprised of 375 homes. Approximately 100 homes have been completed.



# Tustin Legacy



## Educational

1. Heritage Elementary School
2. Irvine Valley College - Career Technical Education Facility
3. Saddleback College-Center for Innovation in Healthcare Education
4. Tustin Unified School District

## Office

5. Flight

## Government

6. Orange County Sheriff's Regional Training Academy
7. Orange County Rescue Mission
8. SSA Tustin Family Campus
9. Tustin Army Reserve
10. Orange County Animal Shelter

## Retail

11. The District
12. The Village at Tustin Legacy

## Parks & Public Space

13. Victory Park
14. Tustin Legacy Park
15. Veterans Sports Park
16. Orange County Regional Park

## Mixed-Use

17. Community Core
18. To Be Determined

## Residential

19. Greenwood in Tustin Legacy
20. Amalfi Apartments
21. Anton Legacy
22. Tustin Field I & II
23. Columbus Square
24. Columbus Grove

# Demographics

## 2016 Demographics

	3 Miles	5 Miles	10 Miles
<b>Population</b>	232,198	631,321	1,694,246
<b>Households</b>	65,861	185,542	528,974
<b>Average Household Size</b>	3.50	3.35	3.15
<b>Median Age</b>	31.8	32.8	35.2
<b>Median HH Income</b>	\$69,570	\$74,035	\$73,919
<b>Average HH Income</b>	\$91,195	\$99,275	\$101,978
<b>Per Capita Income</b>	\$26,178	\$29,779	\$32,416

## 2021 Demographics

	3 Miles	5 Miles	10 Miles
<b>Population</b>	244,348	663,874	1,783,246
<b>Households</b>	68,764	194,214	554,780
<b>Average Household Size</b>	3.53	3.37	3.16
<b>Median Age</b>	33.1	34.1	36.4
<b>Median HH Income</b>	\$77,991	\$81,890	\$82,552
<b>Average HH Income</b>	\$99,342	\$108,016	\$111,198
<b>Per Capita Income</b>	\$28,258	\$32,192	\$35,144



# Market Overview

The Orange County office, retail, and industrial markets have all exhibited continuing growth and strengthening into 2016. Each market segment is highlighted below:

## Office

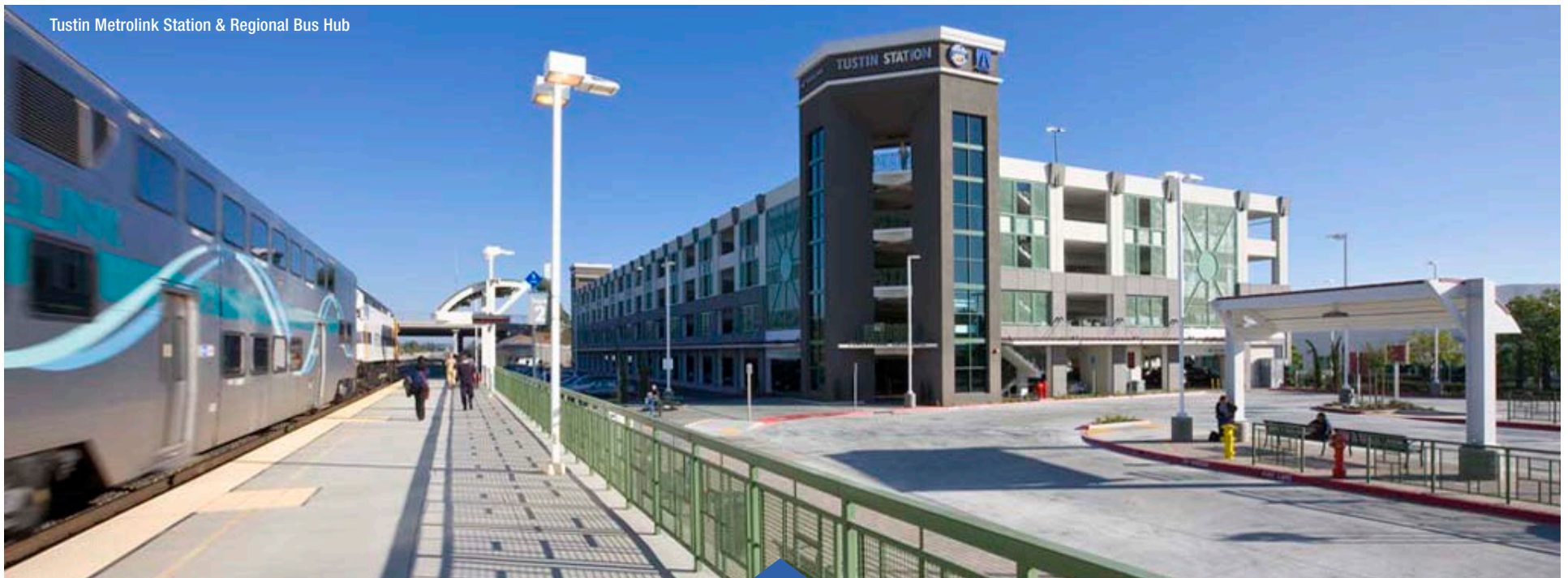
- 153 million square feet countywide
- 9.7% vacancy factor with an average countywide asking rate of \$2.33 per square foot per month FSG
- Average office rates within the proximity of ATEP are  $\pm$ \$2.75 per square foot per month FSG
- The trend for office space continues to be increasing rental rates and declining supply that will be moderated with the delivery of over 2,000,000 square feet of space which is under construction

## Industrial

- 225 million square feet countywide
- 2.6% vacancy factor with an average countywide asking rate of \$0.74 per square foot per month NNN
- Average industrial rates within the proximity of ATEP are  $\pm$ \$1.25 per square foot per month NNN
- The trend for this product are increasing lease rates and decreasing vacancy due to constrained supply and no new significant construction

## Retail

- 121 million square feet countywide
- 4.2% vacancy factor with countywide average asking rate of \$2.07 per square foot per month NNN
- Average retail rates within the proximity of ATEP are  $\pm$ \$2.57 per square foot per month NNN
- The trend for this product is a continuing increase in rental rates consistent with tightening market conditions





John Wayne Airport, Orange County (SNA)  
<http://www.ocair.com/>

Los Angeles International Airport  
<http://www.lawa.org/welcomeLAX.aspx>

Long Beach Airport  
<http://www.lgb.org/>

LA/Ontario International Airport  
<http://www.lawa.org/welcomeONT.aspx>

Metrolink, Tustin Station:  
[http://www.metrolinktrains.com/stations/  
detail/station\\_id/130.html](http://www.metrolinktrains.com/stations/detail/station_id/130.html)

Amtrak:  
<https://www.amtrak.com/california-train-bus-stations>

## Contact Information

### City of Tustin

*Prospective ATEP ground lessees are instructed not to contact the City of Tustin without prior written approval of the District.*

#### Tustin City Hall

300 Centennial Way

Tustin, CA 93890

<http://www.tustinca.org/>

#### Tustin Chamber of Commerce

<http://tustinchamber.org/>

#### Tustin Legacy

<http://tustinca.org/depts/ed/Legacy>

### Advanced Technology and Education Park



#### ATEP

[www.socccd.edu/about/about\\_planning\\_atep.html](http://www.socccd.edu/about/about_planning_atep.html)

### South Orange County Community College District



#### SOCccd

[www.socccd.edu](http://www.socccd.edu)

### Colleges



#### Irvine Valley College

[www.ivc.edu](http://www.ivc.edu)



#### Saddleback College

[www.saddleback.edu](http://www.saddleback.edu)

### Utility Companies

#### Gas:

The Gas Company

800.427.2200

[www.socalgas.com/](http://www.socalgas.com/)

#### Electricity:

Southern California Edison

800.655.4555

[www.sce.com/](http://www.sce.com/)

#### Trash Collection:

Waste Management of Orange County

949.642.1191

[www.wm.com/index.jsp](http://www.wm.com/index.jsp)

#### Water:

Tustin Water Department

714.549.6913

[www.tustinca.org/depts/pw/water/](http://www.tustinca.org/depts/pw/water/)

Irvine Ranch Water District

949.453.5300

[www.irwd.com/](http://www.irwd.com/)

#### Telephone Service:

Satellite Solutions

888.462.7855

[www.ocavsolutions.com/directv/](http://www.ocavsolutions.com/directv/)

ATT

800.288.2020

[www.att.com/](http://www.att.com/)

Verizon

888.804.0875

[www.verizon.com/smallbusiness/](http://www.verizon.com/smallbusiness/)

#### Cable/Fiber

ATT

800.288.2020

[www.att.com/](http://www.att.com/)

Verizon

888.804.0875

[www.verizon.com/smallbusiness/](http://www.verizon.com/smallbusiness/)



Google Earth

# EDUCATIONAL/COMMERCIAL DEVELOPMENT OPPORTUNITY PREMIER 55.8 ACRE LONG TERM GROUND LEASE TUSTIN LEGACY - TUSTIN, CALIFORNIA

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