

COTO DE CAZA  
RETAIL/OFFICE CENTER

TURNKEY DEVELOPMENT OPPORTUNITY:  
FULLY ENTITLED AND PRE-LEASED

**23472**  
vista del verde  
COTO DE CAZA, CA



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## THE OFFERING

CBRE is pleased to present the Coto de Caza General Store Retail/Office Center, a new mixed-use retail and office development situated at 23472 Vista del Verde in the heart of one of Southern California's most prestigious gated communities.

The 18K SF project spans 13 units across a 1.59-acre commercially zoned parcel in Orange County, offering a rare opportunity to acquire income-producing retail and office product with zero competing inventory inside the gates of Coto de Caza.

Designed to accommodate boutique retail, fine dining, fitness, and professional services, the property blends upscale architecture with open plazas and abundant natural light, purpose-built to serve the lifestyle expectations of Coto de Caza's discerning residents. The development reimagines the iconic General Store site with a modern, elevated aesthetic while remaining sensitive to the community's natural surroundings and equestrian character.

Coto de Caza is one of Orange County's most exclusive gated communities, renowned for its privacy, scenic landscapes, and proximity to the Cleveland National Forest and the Coto de Caza Golf & Racquet Club. With a median household income exceeding \$200,000 within the immediate area and no competing retail inside the gates, the property sits at the center of a captive, high-net-worth customer base that has no alternative destination, a demand dynamic that is effectively irreplaceable.



# 02 property DESCRIPTION

## SITE OVERVIEW

Asking Price	\$5,000,000
Address	23472 Vista de Verde, Coto De Caza, CA
Market/Submarket	South Orange County
Land Area	±1.585 AC
APN	804-261-13
Zoning	Commercial – Coto de Caza Specific Plan



### INVESTMENT HIGHLIGHTS

Rare Opportunity in One of Southern California’s Most Prestigious Gated Communities

Captive High-Net-Worth Customer Base with No Competing Retail Destination

Iconic General Store Site Reimagined with Modern Upscale Architecture

Fully Entitled Development Ready to Move Directly Toward Construction

Pre-Leased Retail and Office Center with Rents Reflecting Market Demand

Surrounded by World-Class Equestrian, Golf, and Recreational Amenities

Positioned at the Heart of Coto de Caza with Exceptional Community Visibility

Long-Term Value Anchored by a Supply-Constrained, High-Barrier-to-Entry Submarket

## PARCEL MAP

23472 Vista del Verde presents a rare opportunity to own a fully entitled, pre-leased retail and office center at the heart of one of Southern California's most coveted gated communities.



- ±18,176 SF Mixed-Use Retail and Office Development
- 13 Units Spanning Boutique Retail, Restaurant, Fitness, and Professional Office Uses
- 1.59-Acre Commercially Zoned Parcel Under the Coto de Caza Specific Plan
- Upscale Architecture with Open Plazas, Covered Arcades, and Abundant Natural Light
- Three-Building Configuration with Indoor and Outdoor Tenant Space
- NNN Lease Structure Across All Units
- Designed to Complement the Natural and Equestrian Character of Coto de Caza
- Situated Adjacent to the Coto de Caza Golf and Racquet Club

# CONCEPTUAL DEVELOPMENT



BLDG. A - VISTA DEL VERDE SOUTH ELEVATION



BLDGS. B & C - VIA PAJARO SOUTH EAST ELEVATION



BLDGS. A, B & C - VIA PAJARO EAST ELEVATION



BLDG. A - PARKING LOT NORTH ELEVATION

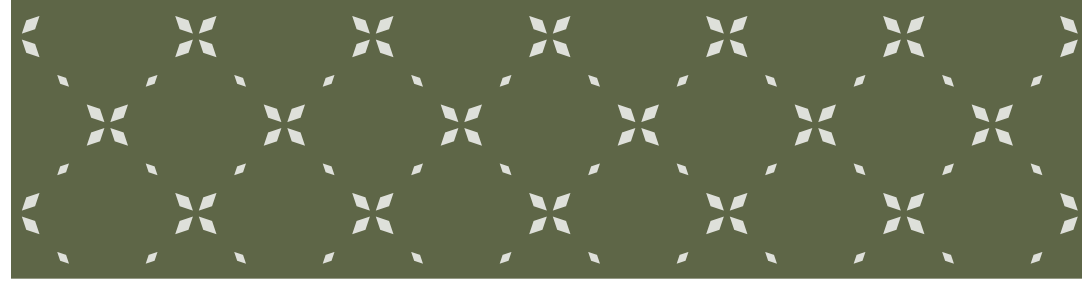
# RENT ROLL



UNIT	TENANT	UNIT SF	START LEASE	LEASE EXPIRATION	REMAINING TERM	RECOVERY TYPE	MONTHLY RENT			TENANT IMPROVEMENTS	RETENTION PROBABILITY
							\$ AMOUNT	PSF	RENTAL INCREASES		
A-A	New Tenant (A-A)	2,965	7/1/2027	6/30/2032	60 Months	NNN	\$17,049	\$5.75	-	\$150 PSF	75%
A-B	Pre-Leased (A-B)	3,356	7/1/2027	6/30/2032	60 Months	NNN	\$19,532	\$5.82	3.00%	\$172 PSF	75%
A-C	Pre-Leased (A-C)	1,414	7/1/2027	6/30/2032	60 Months	NNN	\$8,343	\$5.90	-	\$200 PSF	75%
A-D	New Tenant (A-D)	1,664	7/1/2027	6/30/2032	60 Months	NNN	\$9,568	\$5.75	3.00%	\$150 PSF	75%
A-E	New Tenant (A-E)	3,218	7/1/2027	6/30/2032	60 Months	NNN	\$18,504	\$5.75	3.00%	\$150 PSF	75%
A-F	New Tenant (A-F)	817	7/1/2027	6/30/2032	60 Months	NNN	\$4,698	\$5.75	3.00%	\$150 PSF	75%
A-G	New Tenant (A-G)	779	7/1/2027	6/30/2032	60 Months	NNN	\$4,479	\$5.75	3.00%	\$150 PSF	75%
A-ATM	ATM	45	7/1/2027	6/30/2032	60 Months	Gross	-	-	-	-	75%
B-H	Pre-Leased (B-H)	736	7/1/2027	6/30/2032	60 Months	NNN	\$4,195	\$5.70	3.00%	\$95 PSF	75%
C-I	Pre-Leased (C-I)	672	7/1/2027	6/30/2032	60 Months	NNN	\$4,610	\$6.86	3.00%	\$146 PSF	75%
C-J	Pre-Leased (C-J)	568	7/1/2027	6/30/2032	60 Months	NNN	\$3,266	\$5.75	-	\$90 PSF	75%
C-K	Pre-Leased (C-K)	816	7/1/2027	6/30/2032	60 Months	NNN	\$4,570	\$5.60	-	\$90 PSF	75%
C-L	Pre-Leased (C-L)	1,126	7/1/2027	6/30/2032	60 Months	NNN	\$6,700	\$5.95	-	\$450 PSF	75%
<b>13</b>		<b>18,176</b>			<b>60 Months</b>		<b>\$105,512</b>			<b>\$3,077,318</b>	

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# EXECUTIVE SUMMARY



PROPERTY INFO		CAPITAL EXPENSES			PRICING & FINANCING	
Property Address	23472 Vista del Verde, Coto DVe Caza, CA	Purchase Price (\$ Amount)	\$5,000,000		Acquisition & Sale Assumptions	
Assessor's Parcel Number(s)	804-261-13	Purchase Price (\$ Per Bldg SF)	\$275		Acquisition Closing Costs (% of PP)	1.00%
Zoning	Commercial	Purchase Price (\$ Per Land SF)	\$72		Exit Cap Rate	5.25%
Year Built	-	Percentage Vacant at 2/1/26	0.00%		Cost of Sale	2.00%
Gross Leasable Area (GLA)	18,176 RSF	Tenant Improvements	\$169 PSF	\$3,077,318	Financing Terms	
Lot Size	69,043 SF	Hard Costs	\$413 PSF	\$7,500,000	Loan to Cost	65.00%
CASH FLOW ASSUMPTION		Soft Costs	\$69 PSF	\$1,250,000	Interest Rate	6.75%
Analysis Start	7/1/27	Total Investment	\$926 PSF	\$16,827,318	Amortization Period	30 Years
Hold Period	5 Years	Return on Cost	6.48%		Loan Term	5 Years
General Vacancy Loss	10.00%	OCCUPANCY			Loan Origination Fee	1.00%
Capital Reserves	\$0.10 PSF	Est. Occupancy at Project Completion	100%		Interest Only Period	0 Months
Market Rent Growth	3.00%	Square Feet Vacant	0 RSF			
Operating Expense Inflation	3.00%	Absorption Period	0 Months			
Real Estate Tax Inflation	2.00%					

PRO-FORMA CASH FLOW												
Year	0	1	2	3	4	5	6	7	8	9	10	11
For the Year Ending	Initial	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35	Jun-36	Jun-37	Jun-38
Net Operating Income	-	\$1,091,843	\$1,103,840	\$1,132,076	\$1,153,102	\$1,174,758	-	-	-	-	-	-
Total Capital Costs	(\$11,827,318)	(\$21,811)	(\$22,466)	(\$23,140)	(\$23,834)	(\$24,549)	-	-	-	-	-	-
Operating Cash Flow	(\$11,827,318)	\$1,070,032	\$1,081,374	\$1,108,936	\$1,129,268	\$1,150,210	-	-	-	-	-	-
Occupancy		100%	100%	100%	100%	100%	-					

PRICING MATRIX													IRR	
*Estimated Value	Value Bldg. PSF	Value Land PSF	Est. Capital Expense	Total Investment	Total Inv. PSF	Sabilized Market	Year 1 Debt Yield	Year 1 DSCR	Year 1 ROC	Residual Value PSF	Cash-on-Cash Year 1	Equity Multiple	All-Cash	Leveraged
\$5,500,000	\$303 PSF	\$80 PSF	\$11,827,318	\$17,327,318	\$953 PSF	\$1,174,758	9.69%	1.23	6.29%	\$1,254 PSF	6.18%	1.59x	10.77%	15.91%
\$5,250,000	\$289 PSF	\$76 PSF	\$11,827,318	\$17,077,318	\$940 PSF	(\$24,549)	9.84%	1.25	6.39%	\$1,254 PSF	6.27%	1.62x	11.13%	16.70%
\$5,000,000	\$275 PSF	\$72 PSF	\$11,827,318	\$16,827,318	\$926 PSF	\$1,150,210	9.98%	1.27	6.48%	\$1,254 PSF	6.34%	1.64x	11.50%	17.50%
\$4,750,000	\$261 PSF	\$69 PSF	\$11,827,318	\$16,577,318	\$912 PSF	\$1,150,210	10.13%	1.29	6.58%	\$1,254 PSF	6.45%	1.67x	11.87%	18.31%
\$4,500,000	\$248 PSF	\$65 PSF	\$11,827,318	\$16,327,318	\$898 PSF	\$1,150,210	10.29%	1.31	6.68%	\$1,254 PSF	6.55%	1.69x	12.25%	19.13%

\*All Estimated Values reflect Real Estate Taxes reassessed at the target price of \$5,000,000, plus cost of improvements. Real Estate Taxes have not been reassessed at each Estimated Value on this schedule.

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# CASH FLOW



<b>COTO DE CAZA</b>							
Year	-	1	2	3	4	5	6
For the Year Ending	Initial	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33
Occupancy		100%	100%	100%	100%	100%	100%
Market Rent		\$70.04	\$72.14	\$74.30	\$76.53	\$78.83	\$81.19
<b>REVENUES</b>							
Scheduled Base Rent							
Gross Potential Rent	-	1,269,298	1,284,312	1,317,420	1,342,569	1,368,472	1,395,153
Absorption & Turnover Vacancy	-	(3,152)	(3,246)	(3,344)	(3,444)	(3,547)	(3,654)
Total Scheduled Base Rent	-	1,266,146	1,281,066	1,314,076	1,339,125	1,364,925	1,391,499
Expense Recoveries	-	465,338	479,298	493,677	508,488	523,742	539,455
<b>TOTAL GROSS REVENUE</b>	-	<b>1,731,485</b>	<b>1,760,364</b>	<b>1,807,754</b>	<b>1,847,613</b>	<b>1,888,667</b>	<b>1,930,954</b>
General Vacancy Loss	-	(173,148)	(176,036)	(180,775)	(184,761)	(188,867)	(193,095)
<b>EFFECTIVE GROSS REVENUE</b>	-	<b>1,558,336</b>	<b>1,584,328</b>	<b>1,626,978</b>	<b>1,662,851</b>	<b>1,699,801</b>	<b>1,737,858</b>
<b>OPERATING EXPENSES</b>							
Operating	-	(127,232)	(131,049)	(134,980)	(139,030)	(143,201)	(147,497)
Management Fee	-	(62,333)	(64,203)	(66,130)	(68,113)	(70,157)	(72,262)
Insurance	-	(75,000)	(77,250)	(79,568)	(81,955)	(84,413)	(86,946)
Real Estate Taxes	-	(201,928)	(207,986)	(214,225)	(220,652)	(227,272)	(234,090)
Total Operating Expenses	-	(466,493)	(480,488)	(494,903)	(509,750)	(525,042)	(540,794)
<b>NET OPERATING INCOME</b>	-	<b>1,091,843</b>	<b>1,103,840</b>	<b>1,132,076</b>	<b>1,153,102</b>	<b>1,174,758</b>	<b>1,197,065</b>
<b>CAPITAL COSTS</b>							
Tenant Improvements	(3,077,318)	-	-	-	-	-	-
Capital Expenditures	(8,750,000)	-	-	-	-	-	-
Capital Reserves	-	(21,811)	(22,466)	(23,140)	(23,834)	(24,549)	(25,285)
<b>TOTAL CAPITAL COSTS</b>	<b>(11,827,318)</b>	<b>(21,811)</b>	<b>(22,466)</b>	<b>(23,140)</b>	<b>(23,834)</b>	<b>(24,549)</b>	<b>(25,285)</b>
<b>OPERATING CASH FLOW</b>	<b>(11,827,318)</b>	<b>1,070,032</b>	<b>1,081,374</b>	<b>1,108,936</b>	<b>1,129,268</b>	<b>1,150,210</b>	<b>1,171,780</b>
<b>ACQUISITION &amp; RESIDUAL SALE</b>							
Purchase Price	(5,000,000)	-	-	-	-	-	-
Closing Costs	(50,000)	-	-	-	-	-	-
Residual Sale	-	-	-	-	-	22,801,237	-
Cost of Sale	-	-	-	-	-	(456,025)	-
<b>CASH FLOW BEFORE DEBT</b>	<b>(16,877,318)</b>	<b>1,070,032</b>	<b>1,081,374</b>	<b>1,108,936</b>	<b>1,129,268</b>	<b>23,495,421</b>	<b>-</b>
<b>MARKET LOAN</b>							
Loan Funding	10,937,757	-	-	-	-	-	-
Loan Fees	(109,378)	-	-	-	-	-	-
Annual Debt Service	-	(859,403)	(859,403)	(859,403)	(859,403)	(11,104,185)	-
Loan Payoff	-	-	-	-	-	(10,267,897)	-
<b>CASH FLOW AFTER DEBT</b>	<b>(6,048,939)</b>	<b>218,727</b>	<b>230,069</b>	<b>257,631</b>	<b>277,963</b>	<b>12,376,220</b>	<b>-</b>

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# 04 location OVERVIEW

## AREA OVERVIEW

Coto de Caza is one of Southern California's most exclusive private communities, nestled in the foothills of the Santa Ana Mountains in eastern Orange County.

Known for its gated privacy, scenic landscapes, and upscale residential character, it offers a lifestyle defined by seclusion, natural beauty, and world-class amenities. The community's position along the 241 toll road provides convenient access to the broader Orange County region while preserving the sense of remove its residents value most.

At the center of the community sits the General Store site, historically the primary commercial and social gathering point for Coto de Caza's residents. Surrounding amenities include the Coto de Caza Golf and Racquet Club, extensive equestrian facilities, and direct access to the trails and open space of the Cleveland National Forest. The resident base is exceptionally affluent and established, with household incomes well above regional averages and a strong preference for premium goods and services close to home.

Commercially zoned land within Coto de Caza is scarce by design, and the community's private, gated nature creates a demand dynamic that simply does not exist in conventional retail submarkets. For investors and tenants alike, this offering represents a rare opportunity to serve a wealthy, captive audience in a setting that cannot be replicated.



23472 VISTA DEL VERDE



**23472**  
vista del verde

## AREA DEMOGRAPHICS

### DEMOGRAPHIC

#### PLACE OF WORK

2025 Businesses	562
2025 Employees	2,865

#### POPULATION

2025 Population - Current Year Estimate	32,846
2030 Population - Five Year Projection	32,889
2020 Population - Census	32,747
2010 Population - Census	32,252
2020-2025 Annual Population Growth Rate	0.06%
2025-2030 Annual Population Growth Rate	0.03%

#### HOUSEHOLDS

2025 Households - Current Year Estimate	11,330
2030 Households - Five Year Projection	11,546
2020 Households - Census	11,003
2010 Households - Census	10,345
2020-2025 Compound Annual Household Growth Rate	0.56%
2025-2030 Annual Household Growth Rate	0.38%
2025 Average Household Size	2.89

#### HOUSEHOLD INCOME

2025 Average Household Income	\$255,305
2030 Average Household Income	\$279,937
2025 Median Household Income	\$206,858
2030 Median Household Income	\$223,903
2025 Per Capita Income	\$88,077
2030 Per Capita Income	\$98,286

#### HOUSING UNITS

2025 Housing Units	11,794	
2025 Vacant Housing Units	464	3.9%
2025 Occupied Housing Units	11,330	96.1%
2025 Owner Occupied Housing Units	10,040	85.1%
2025 Renter Occupied Housing Units	1,290	10.9%

# 23472

## vista del verde

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