

FOR SALE
17900
VON KARMAN AVE
IRVINE CALIFORNIA

±71,864 SF
TURNKEY CORPORATE
HEADQUARTERS OPPORTUNITY

**FREESTANDING
JEWEL BOX
IN IRVINE**



EXCLUSIVELY LISTED BY:

LEE & ASSOCIATES - NEWPORT BEACH
100 BAYVIEW CIRCLE, SUITE 600
NEWPORT BEACH, CA 92660
949.724.1000
WWW.LEE-ASSOCIATES.COM

BRIAN GARBUTT
SVP/PRINCIPAL
DRE # 01215482
949-724-4721
BGARBUTT@LEE-ASSOCIATES.COM

 LEE &
ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

 PROPERTY GROUP
MAXIMIZING PROPERTY VALUES™

Lee & Associates® - Newport Beach (the "Agent") has been engaged as the exclusive sales representative for the sale of 17900 Von Karman Avenue, Irvine, CA (the "Property") by 'Ownership' (the "Seller").

The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Brochure.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.

The Seller will be responsible for any commission due to the Agent in connection with a sale of the Property. However, any broker engaged by Purchaser ("Buyer's Broker") shall seek its commission only from the Purchaser. Under no circumstances will the Agent or the Seller be liable for same and recipient will indemnify and hold the Agent and the Seller harmless from any claims by any brokers having dealt with recipient other than the Agent. Any Buyer's Broker must provide a registration signed by the recipient acknowledging said Buyer's Broker's authority to act on the recipient's behalf.



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PROPERTY OVERVIEW

Turnkey Corporate Headquarters Opportunity

Lee & Associates is pleased to present a rare opportunity to acquire a **fully vacant, turnkey corporate headquarters** located in the heart of the Irvine Business District.

This ±71,864 square foot, Class A office building offers a unique combination of **immediate occupancy, high-end improvements, and institutional-quality design**, allowing a user to seamlessly transition into the space without the time, cost, and uncertainty associated with a traditional lease-up or buildout.

Unlike typical office acquisitions, the Property is being delivered **100% vacant and furnished**, providing a true “plug-and-play” environment for an owner-user seeking efficiency, flexibility, and long-term control of their real estate.





PROPERTY HIGHLIGHTS:

Delivered 100% Vacant – Immediate Occupancy

Full building availability allows a user to occupy the entire premises without existing lease obligations or tenant disruption

Furnished / Turnkey Opportunity

Multiple kitchens and coffee bars per floor, with high-end finishes providing a Class A environment.

Avoid Significant Buildout Costs & Delays

Avoid an estimated \$9M–\$14M in tenant improvement costs and approximately 12 months of construction.

Institutional-Quality Corporate Image

The purchase price includes workstations and furniture.

Premier Irvine Business District Location

Walking distance to hotels, restaurants, and gyms. A 172 room Hilton is being built next door.

High-Identity Location with Signage Opportunity

Prominent frontage along Von Karman Avenue with excellent visibility and branding potential.

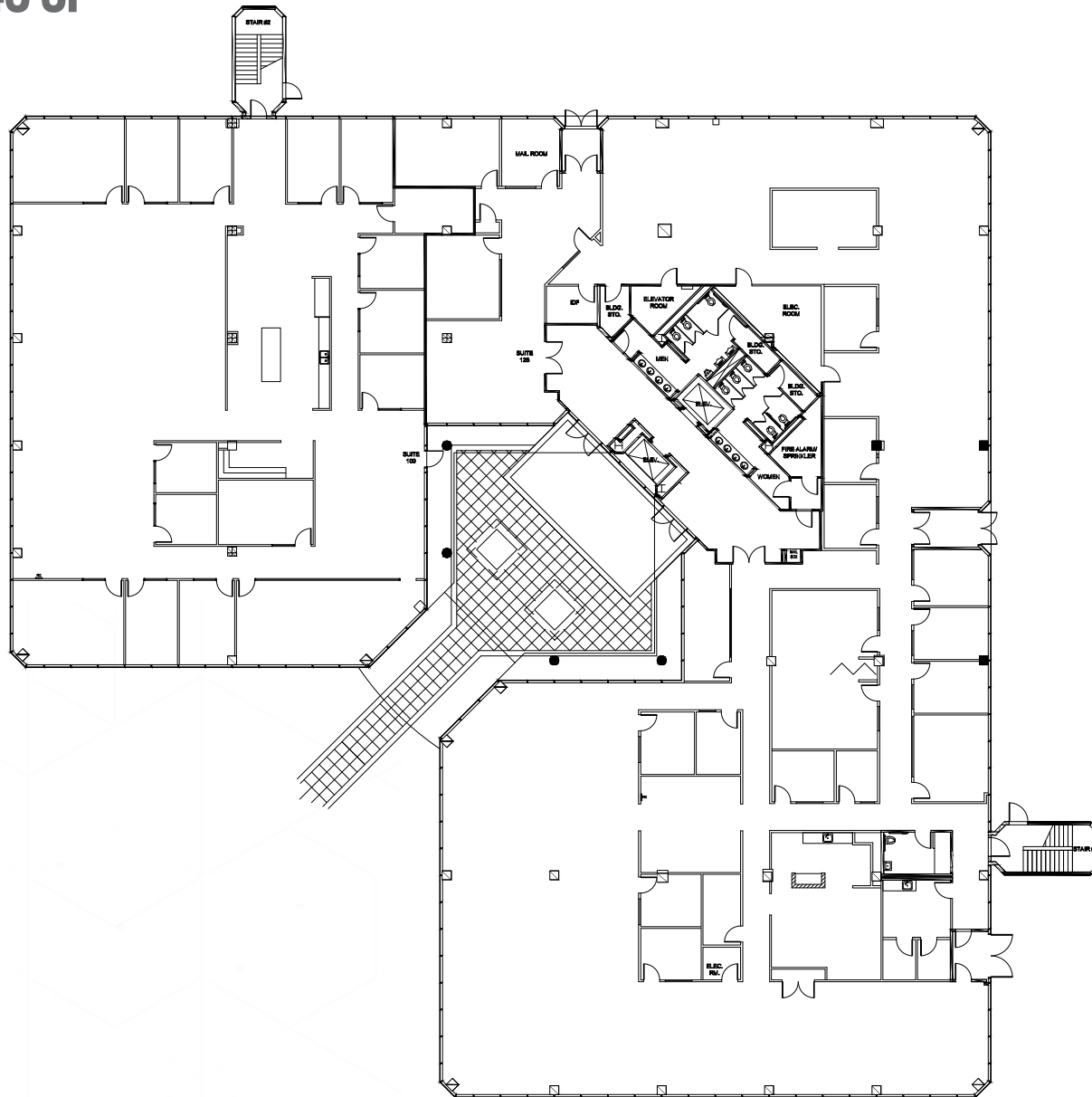
Low-Rise Design Advantage

Rare large floor plates for contiguous space on one floor with a low 6% load factor maximizing efficiency and value.

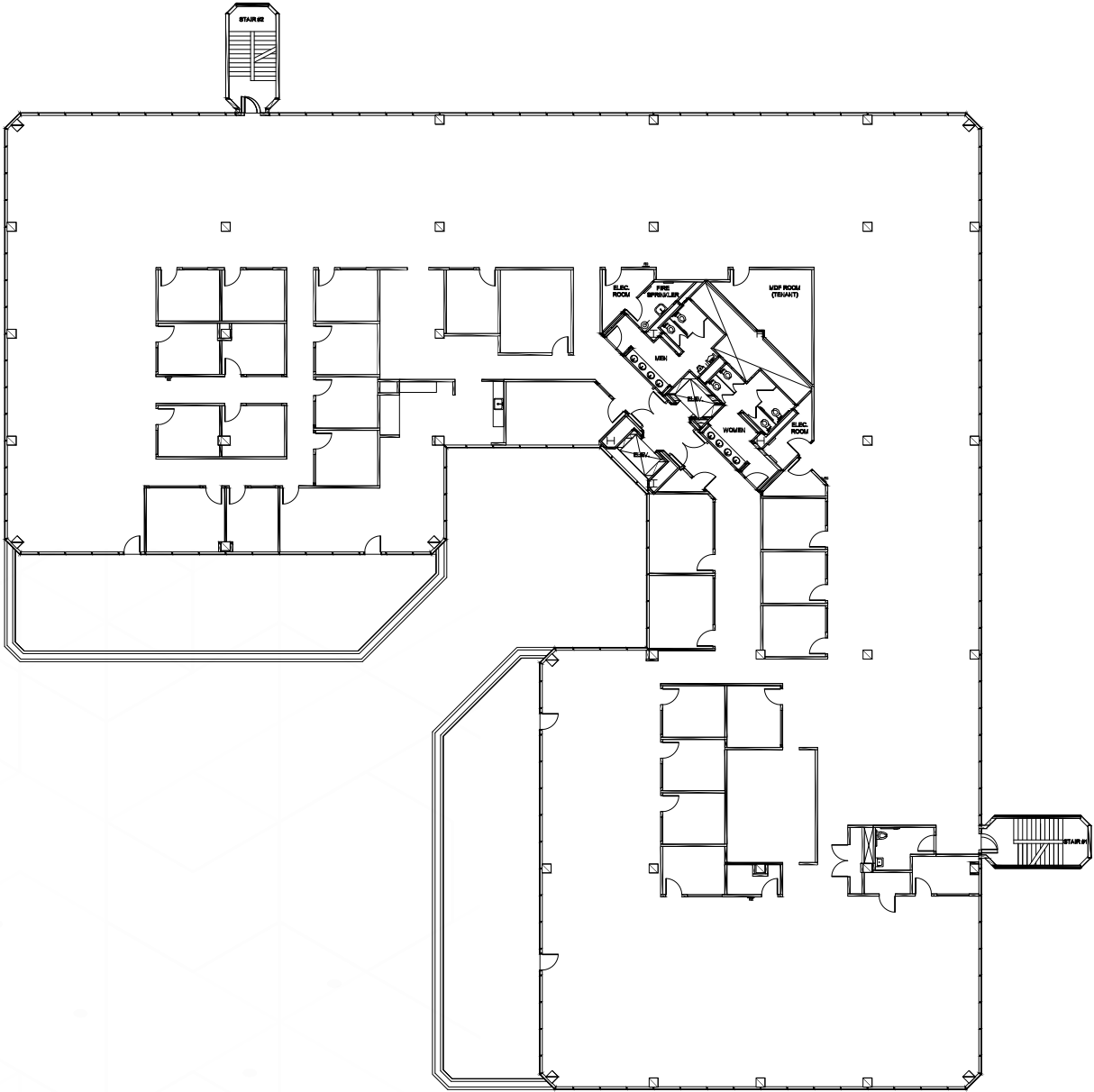
Long-Term Control of Occupancy Costs

Reducing 10-year occupancy cost by over \$13M as opposed to leasing.

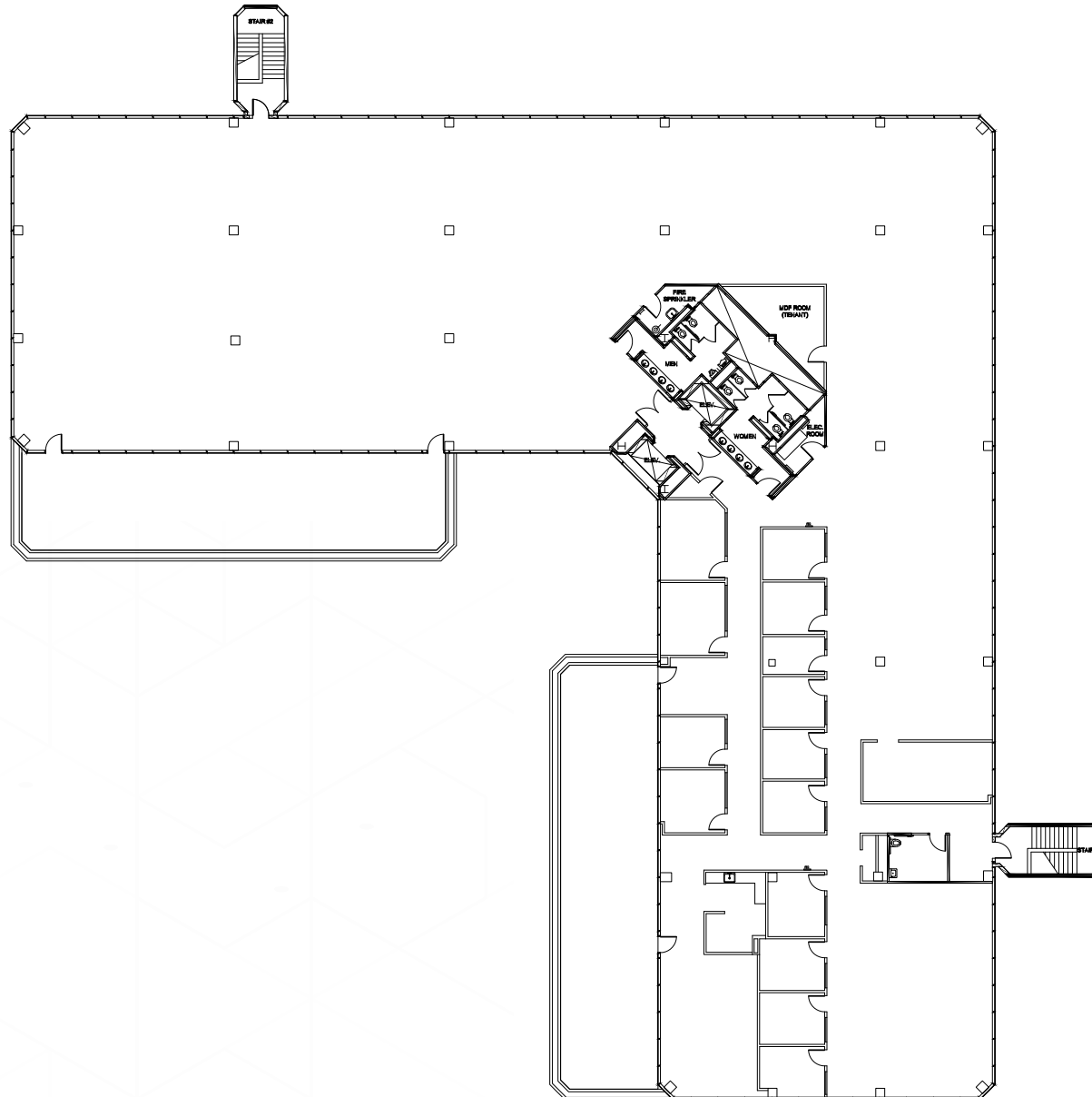
FIRST FLOOR ±24,843 SF








SECOND FLOOR - ±25,088 SF








THIRD FLOOR - ±21,933 SF



SALES COMPARABLES

	<i>Building Address</i>	<i>Sold Price</i>	<i>Price PSF</i>	<i>Area SF</i>	<i>Land SF</i>	<i>Sale Date</i>	<i>Year Built</i>
1.	 2112 Business Center Dr Irvine, CA 92612	\$8,600,000	\$536.03/SF	16,044 SF	43,560 SF	12/22/2025	1974
2.	 2260 University Dr Bay Corporate Plaza Newport Beach, CA 92660	\$22,000,000	\$828.28/SF	26,561 SF	21,780 SF	12/19/2025	1983/2015
3.	 200 E Baker St The Orwell Costa Mesa, CA 92626	\$7,254,000	\$604.65/SF	11,997	Condo	11/14/2025	2025
4.	 1735 Flight Way - Bldg. B (Part of a 10-Property Sale) Tustin, CA 92782	\$38,687,171	\$415.99/SF	93,000	65,776 SF	11/10/2025	2019
5.	 3333 Susan St - Building C (Part of a 3-Property Sale) Costa Mesa, CA 92626	\$43,156,554	\$416.98/SF	103,498 SF	343,688 SF	10/1/2025	2003/2017

SALES COMPARABLES...CONTINUED

	<i>Building Address</i>	<i>Sold Price</i>	<i>Price PSF</i>	<i>Area SF</i>	<i>Land SF</i>	<i>Sale Date</i>	<i>Year Built</i>
6.	 890 W Baker St Costa Mesa, CA 92626	\$7,200,000	\$444.66/SF	16,192 SF	65,776 SF	6/12/2025	1980
7.	 1303 Avocado Ave Olen Pacific Plaza Newport Beach, CA 92660	\$11,465,000	\$751.51/SF	15,256 SF	16,553 SF	5/21/2025	1973
8.	 2787 Bristol St Costa Mesa, CA 92626	\$6,400,000	\$565.62/SF	11,315 SF	33,977 SF	1/24/2025	1980/2019
9.	 20280 Acacia St Acacia Atrium Newport Beach, CA 92660	\$13,500,000	\$493.26/SF	27,369 SF	57,935 SF	12/16/2024	2003
10.	 20251 Acacia St Acacia Plaza Newport Beach, CA 92660	\$5,800,000	\$437.90/SF	13,245 SF	10,019 SF	6/27/2024	1986





LOCATION OVERVIEW

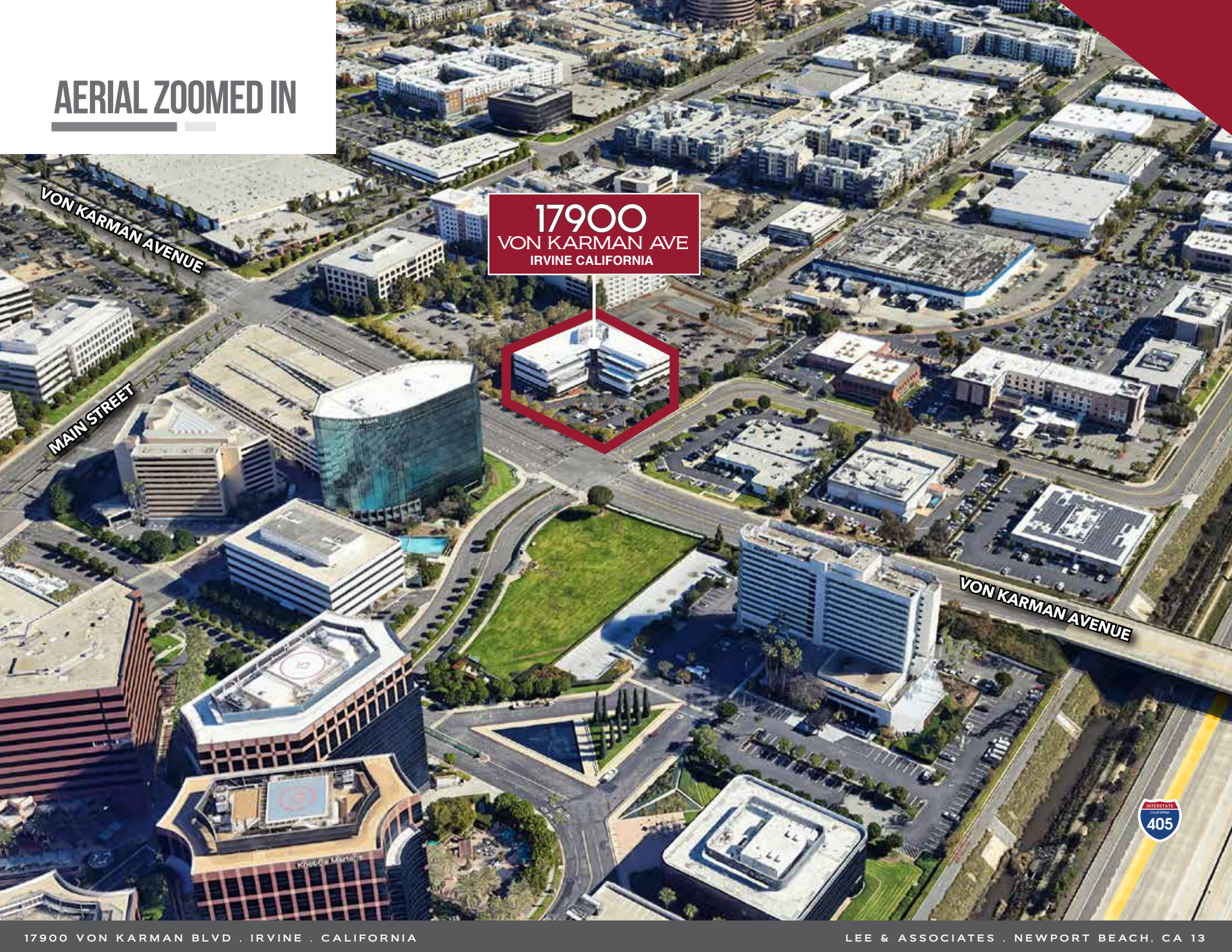
Irvine is one of the most sought-after office markets in Southern California.

- Immediate access to the 405, 5, and 55 Freeways
- Minutes from John Wayne Airport
- Surrounded by premier amenities including Irvine Concourse, Park Place, and South Coast Plaza
- Proximity to executive housing and a highly skilled workforce

The Irvine Business District continues to command a premium within Orange County, driven by its central location, infrastructure, and corporate presence.

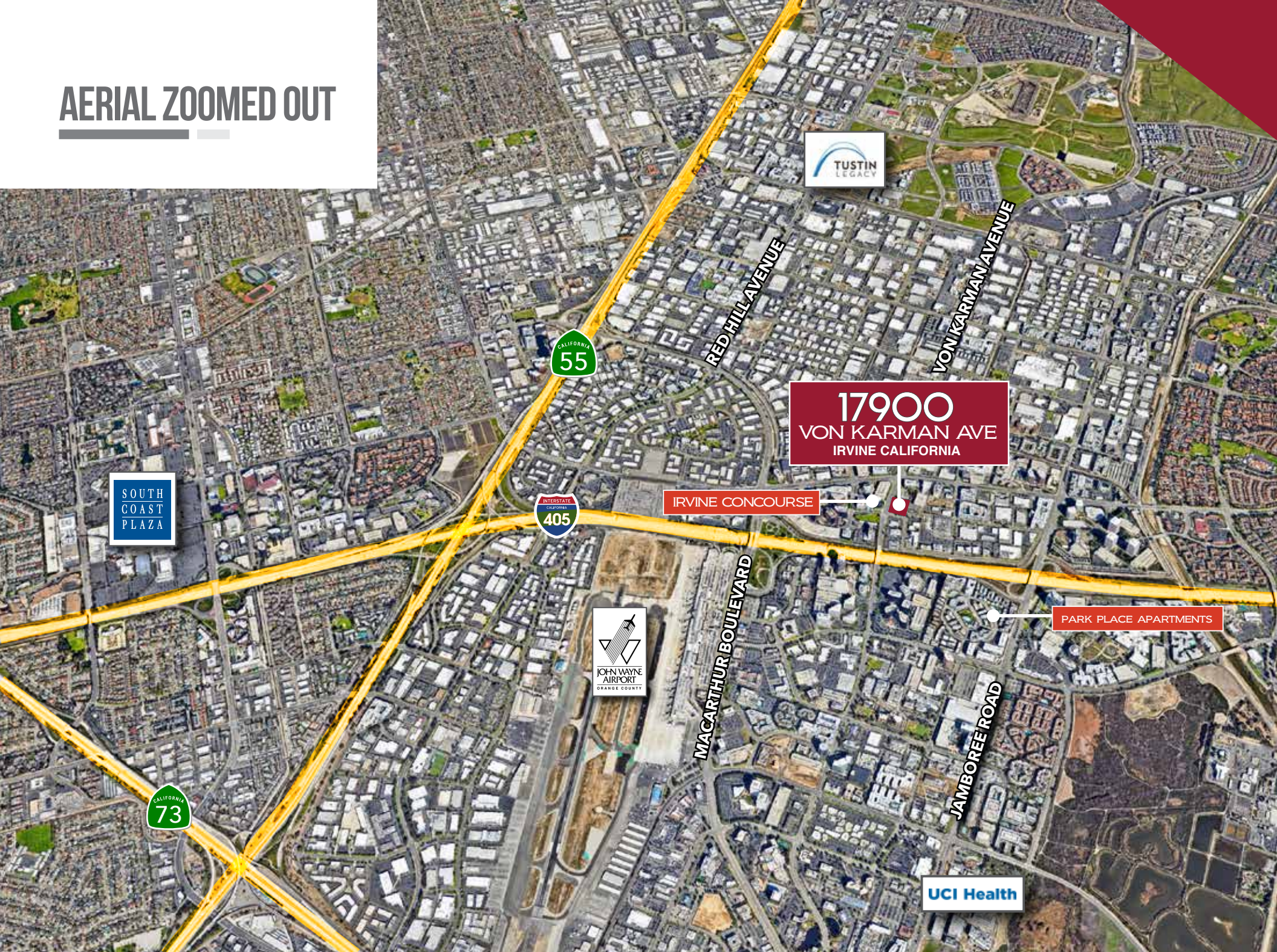


AERIAL ZOOMED IN



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AERIAL ZOOMED OUT



RED HILL AVENUE

VON KARMAN AVENUE



17900
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SOUTH
COAST
PLAZA

IRVINE CONCOURSE



PARK PLACE APARTMENTS



MACARTHUR BOULEVARD

JAMBOREE ROAD



UCI Health

TURNKEY IMPROVEMENTS & FF&E



The Property is delivered with existing improvements and furniture in place, offering a rare opportunity for immediate operational use.

- Fully built-out office space with private offices and conference rooms
- Reception areas and collaborative workspaces
- Breakrooms and employee amenities
- Existing furniture, fixtures, and equipment included

This allows a user to occupy the building immediately upon closing, significantly reducing both capital expenditure and downtime.



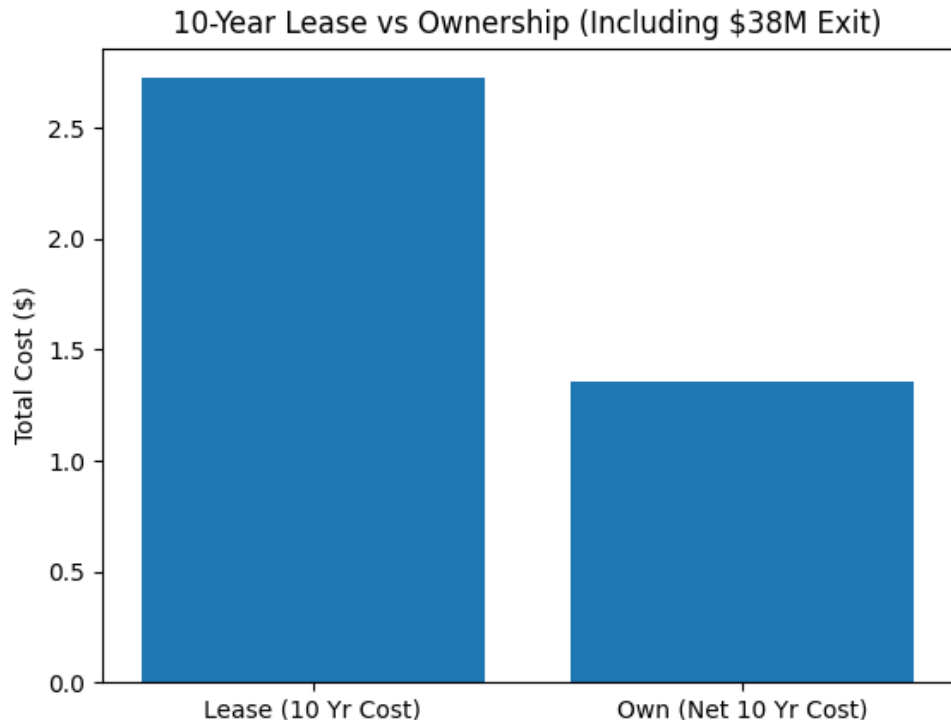
OWNERSHIP VS LEASING ANALYSIS

Compelling Alternative to Leasing.

Acquiring 17900 Von Karman provides a unique opportunity to control occupancy costs in one of Orange County's most competitive office markets.

- Avoid rising rental rates in the Irvine Business District
- Eliminate exposure to future lease escalations
- Build long-term equity through ownership
- Capture the benefit of today's pricing relative to replacement cost

When compared to leasing a similar Class A office space, ownership offers a more stable and cost-effective long-term solution, particularly given the ability to immediately occupy a fully built-out environment.



LEASE VS PURCHASE

Lease (10 Years)

Monthly: ~ \$227,085
Total Cost: ~ \$27,250,000
Equity: \$0

Own (10 Years + Sale)

Monthly: ~ \$241,000
Total Paid (10 yrs): ~ \$28,920,000

Sale at Year 10:

- Sale Price: \$38,000,000
- Remaining Loan: ±\$22.7M
- Equity Created: ±\$15,323,000

Net Cost of Ownership (10 Years):

Lease: \$27.2M gone
Own: \$13.6M net cost



PRICING & POSITIONING

Asking price: \$33,000,000 | \$162/SF | Below Replacement Cost

This offering represents a compelling opportunity to acquire a Class A corporate headquarters at a basis below the cost to replicate.

REPLACEMENT COST ANALYSIS

Direct Costs	Sq. Ft.	Cost PSF	Cost
Building Shell	71,864	\$100.00	\$7,186,000
Tenant Improvements - Office	71,864	\$200.00	\$14,372,000
Sitework/Landscaping/Parking	87,991	\$5.00	<u>\$439,000</u>
Sub-Total Direct Construction		\$306.00	\$21,997,000
Indirect Costs (12 Month Construction Period)			
Architecture and Engineering – 6.0%			\$1,319,000
Real Estate Taxes During Construction – 1.10%			\$973,000
Entitlement & Planning Fees -			\$250,000
Legal, Title & Escrow			\$100,000
Developer Overhead – 5.0% of Hard Cost			\$1,099,000
Interest on Construction Loan – 6.0%			
on 60% Average Balance for 12 months			\$791,000
Construction Loan Points 0 1.0%			\$131,000
Marketing Costs – 95% of Sq. Ft., \$3.00 FSG			
Average 5 Years, 6.0% Commission			<u>\$776,000</u>
Sub-Total Indirect Costs			\$5,439,000
Developers Profit, 12% of	\$27,436,000	\$3,292,000	
Total Indirect Costs			\$8,731,000
Indicated Replacement Costs - New			\$30,728,000
Add – Land Value	87,991 SF	@159	\$14,000,000
Indicated Value by Cost Approach			\$44,728,000
Cost Approach Value PSF			<u>\$622 PSF</u>



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