

SEAL BEACH

99 Marina Drive

Redevelopment or Reposition Opportunity

4.3 ACRES

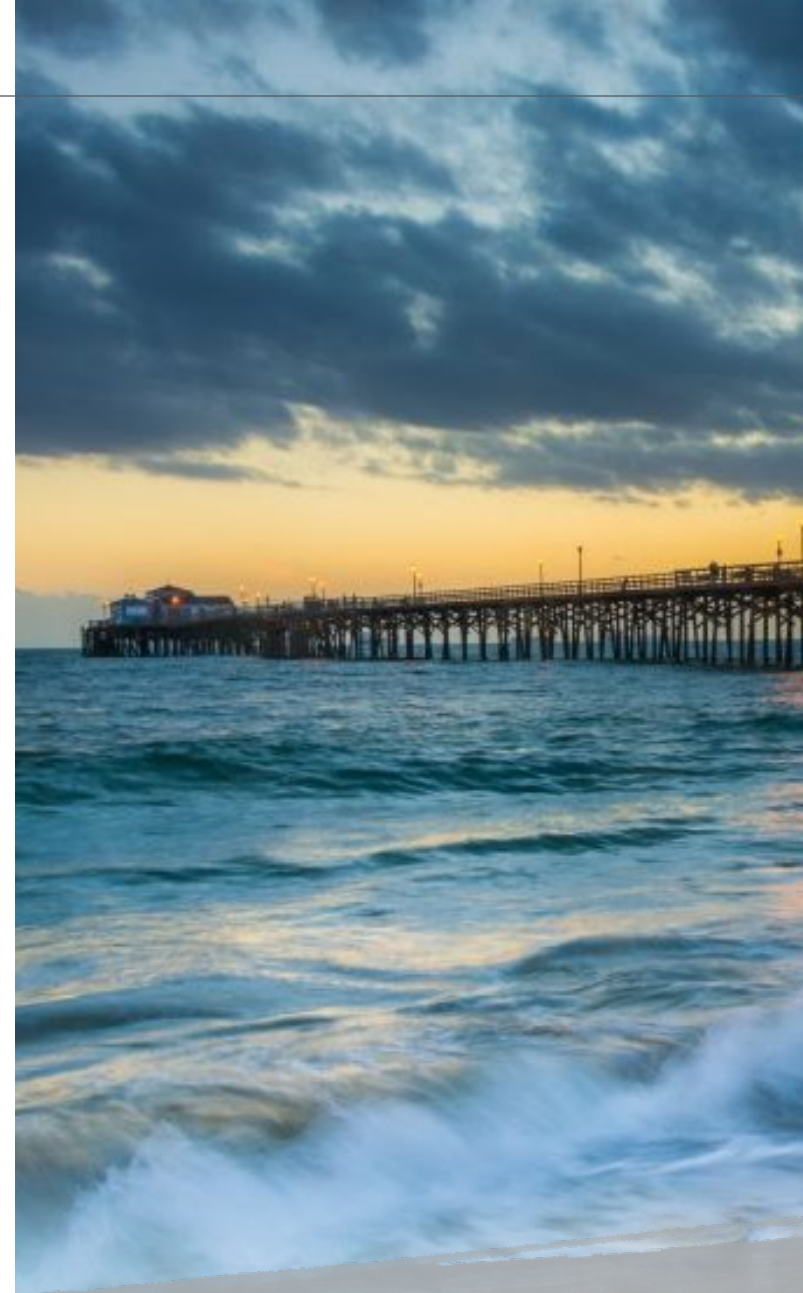


Property Overview

JLL is pleased to present this 4.3-acre land development opportunity in Seal Beach, California (the “Property” or “Site”). The Property is a prime opportunity for residential development, located just steps from Seal Beach and overlooking the San Gabriel River. Just across the River lies the Alamitos Bay Marina and the trendy Long Beach community of Belmont Shores featuring a recently renovated small craft harbor, numerous popular restaurants and shops, and Ballast Point Brewing. Strategically located at the border of Los Angeles and Orange Counties, the Site is an attractive offering for workers commuting to the South Bay as well as to Orange County locales. Although currently zoned for industrial use, the City has specifically identified the Site for redevelopment to a medium or high density residential use. The offering represents a rare opportunity to purchase a large, mostly undeveloped piece of high-quality coastal land.

Property Characteristics

Address	99 Marina Drive, Seal Beach, CA
APN	199-011-10
Land Size	± 187,308 SF, 4.3 acres <ul style="list-style-type: none">• Existing park: approximately 0.8 acres• Vacant land portion: approximately 3.5 acres
Zoning	OE - Oil Extraction, Light Manufacturing
Current Use	Vacant land and Park



A photograph of the Seal Beach Pier extending into the ocean at sunset. The sky is filled with soft, colorful clouds in shades of orange, yellow, and blue. The pier's structure is silhouetted against the bright horizon, and the waves are gently lapping at the shore in the foreground.

Investment Highlights

Premier Oceanfront Location

Situated in the heart of one of California's top leisure destinations, the Property is just steps from the Seal Beach Pier and Alamitos Bay Marina. The Property is highly accessible via highways and five airports in the Greater Los Angeles and Orange County metropolitan areas, including the John Wayne Airport with international services.

Large development site with potential for multi-family residential

The Site is over 187,000 square feet in size (4.3 acres) and the City of Seal Beach's General Plan specifically identifies the Site for future residential use. The surrounding neighborhood is already characterized by existing multi-family and detached single family residential.

Outstanding Orange County Location

Orange County's 3,200,000+ population makes it the third most populated county in California, the sixth most populous in the United States, and more populous than 21 U.S. States. And yet Orange County remains renowned for its luxurious suburban lifestyle and spectacular coastline. Ideally situated between Los Angeles and San Diego, Orange County is home to many of California's most highly desirable communities including Newport Beach, Irvine, Anaheim, Laguna Beach, Laguna Niguel, San Juan Capistrano, Dana Point, and Mission Viejo.

Supply Constrained Coastal Residential Market

Orange County's near perfect climate, abundant parks and beaches, and thriving economy make it one of the most highly desired residential markets in the United States. Existing homes and new residential developments are quickly absorbed and developable land is difficult to obtain. The Orange County coastal submarket experiences the highest level of demand and contains the most limited supply.

Vibrant Local Economy

Orange County's wealthy population, great schools, and business-friendly environment, coupled with strict barriers-to-entry, offer a rich quality of life for both its residents and business community. Orange County serves as headquarters to seven Fortune 500 companies, including many notable high tech firms such as Broadcom, Western Digital, and Ingram Micro, as well as numerous corporations that reflect the vibrant Orange County lifestyle. Action sports industry leaders such as Billabong, Hurley, Oakley, O'Neill, Quiksilver, and Volcom all call Orange County home.

Property characteristics



Address

99 Marina Drive, Seal Beach, CA



APN

199-011-10



Land Size

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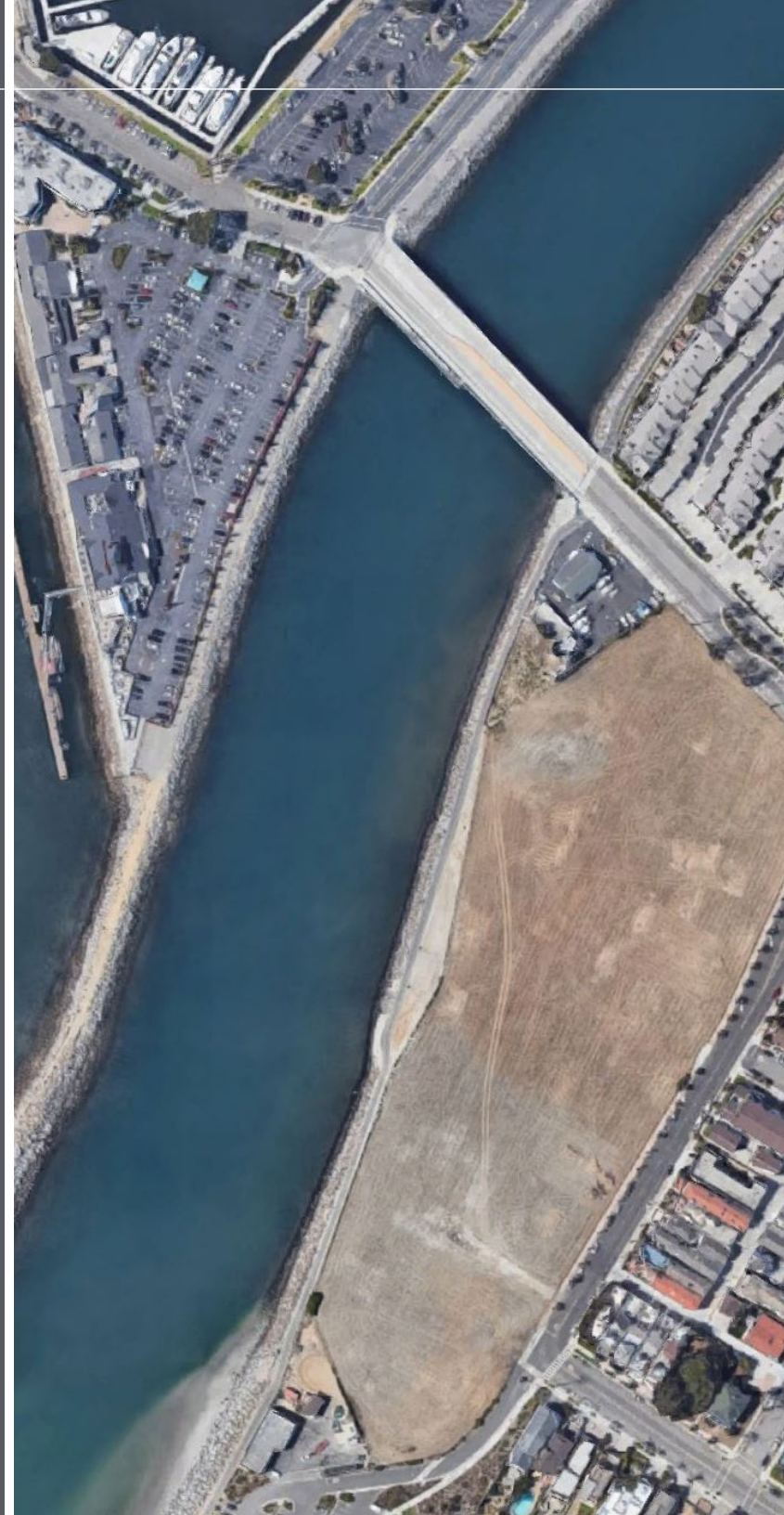
Zoning

OE – Oil Extraction, Light
Manufacturing



Current Use

Vacant land and Park





SEAL BEACH

99 Marina Drive

Zoning

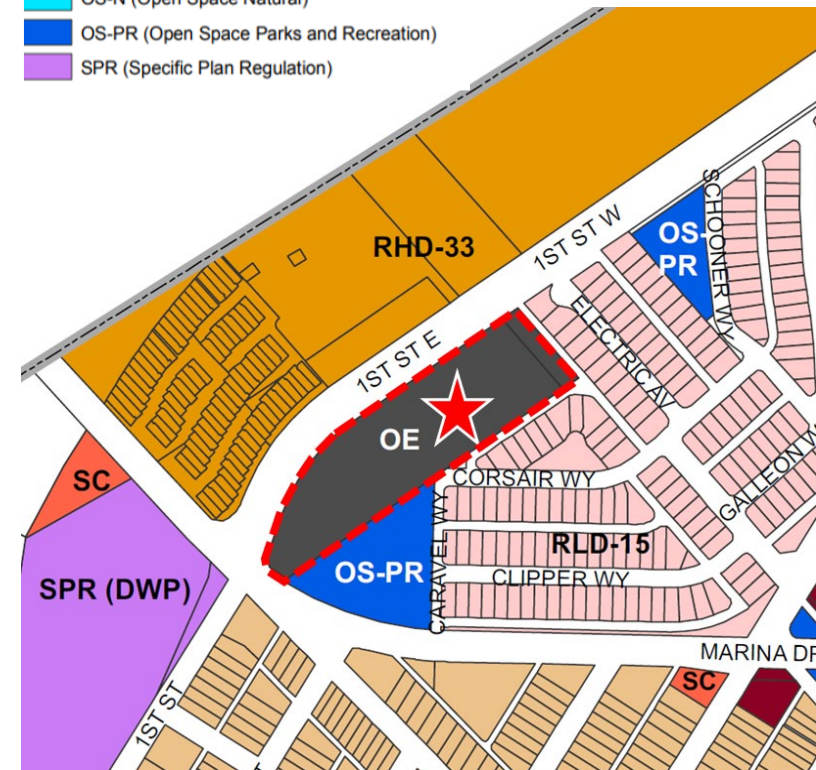
The Property is zoned Oil Extraction (“OE”) per Seal Beach’s Zoning Code, which allows for light manufacturing uses. Although the Site was previously used as an oil separation facility, the City’s General Plan specifically identifies this Site for redevelopment to a medium or high density residential use.

A developer could rezone the property’s existing OE zone to medium density residential zoning, consistent with what the City’s General Plan envisions. The City’s Medium Density Residential zone (RMD-18) allows 1 unit per 2,500 square feet of lot area. Therefore, 74 units could be permitted with this zone change.

Alternatively, a developer could rezone the property to higher density residential zoning, consistent with the River Beach Townhomes located just north of the property. The City’s High Density Residential zone (“RHD-33”) allows for 1 unit per 1,350 square feet of lot area, potentially resulting in 138 units.



- RLD-9 (Residential Low Density-9)
- RLD-15 (Residential Low Density-15)
- RMD-18 (Residential Medium Density-18)
- RHD-20 (Residential High Density-20)
- RHD-33 (Residential High Density-33)
- RHD-PD (Residential High Density-Planned Development)
- RHD-46 (Residential High Density-46)
- LC/RMD (Limited Commercial/Residential Medium Density)
- MSSP (Main Street Specific Plan)
- PO (Professional Office)
- SC (Service Commercial)
- GC (General Commercial)
- LM (Light Manufacturing)
- OE (Oil Extraction)
- PS (Public and Semipublic Facilities)
- RG (Recreation/Golf)
- MIL (Military)
- BEA (Beach)
- OS-N (Open Space Natural)
- OS-PR (Open Space Parks and Recreation)
- SPR (Specific Plan Regulation)



New Adjacent Residential Development

Ocean Place is a brand new residential development by Shea Homes immediately adjacent to the subject property. The development is on the water and will contain 30 single family homes (currently under construction). The home sizes range from 3,124 to 4,640 square feet and are walking distance to Seal Beach, Alamitos Bay Marina and Old Town Seal Beach. Pricing is north of \$2M per unit and the homes are selling quickly.

In addition to the residential development, Shea Homes is also developing a 6-acre park which, when completed, will be an incredible new amenity for the surrounding community.



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